Barclays PLC

Q2 2021 Fixed Income Investor Presentation

28 July 2021

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Strategy

Strong H121 profitability, increased capital distributions to shareholders

H121 metrics

Returns
Group RoTE 16.4%

Cost efficiency
Cost: income ratio 64%

Capital adequacy
CET1 ratio 15.1%

Capital distributions
Total payout equivalent of 4.9p per share[1]

2p half year dividend

Up to £500m buyback announced

Group targets over the medium term

Returns
Group RoTE >10%

Expect to deliver a RoTE above 10% in 2021

Cost efficiency
Cost: income ratio <60%

Capital adequacy
CET1 ratio 13-14%

Expect to remain above the target range in 2021

Capital distributions
Progressive ordinary dividend, supplemented by additional cash returns, including share buybacks, as and when appropriate

[1] Announced with H121 results |

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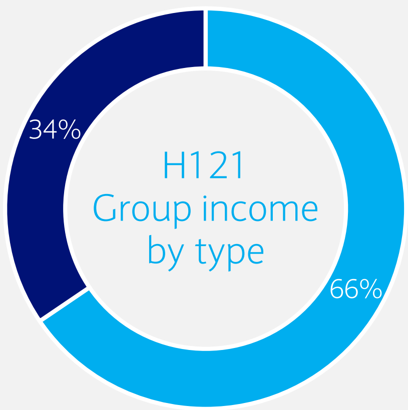
Diversified model provides resilience through economic cycles

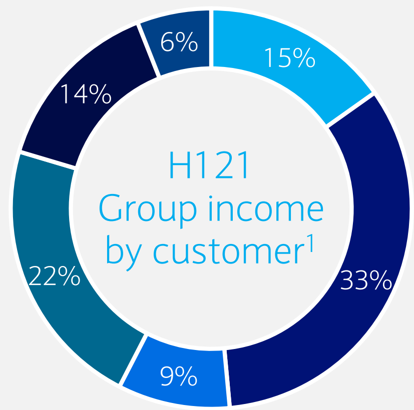
Diversified by income type



34% NII | **66% Non NII**

- Net interest Income (NII)
- Fees, commission and other income

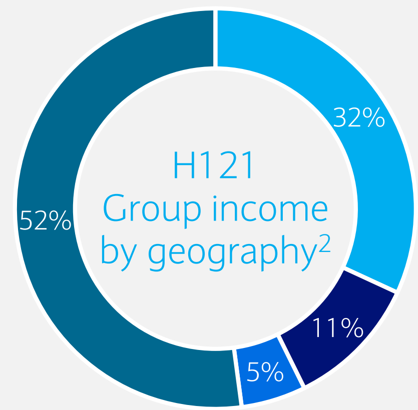
Diversified by customer and client



42% Consumer | **58% Wholesale**

- UK Consumer
- International Consumer & Payments
- Business Banking
- Investment Banking fees
- Global Markets
- Corporate

Diversified by geography



52% UK | **48% Non-UK**

- UK
- Americas
- Europe
- Other

[1] Excludes negative income from Head Office | [2] Based on location of office where transactions recorded | Note: Charts may not sum due to rounding |

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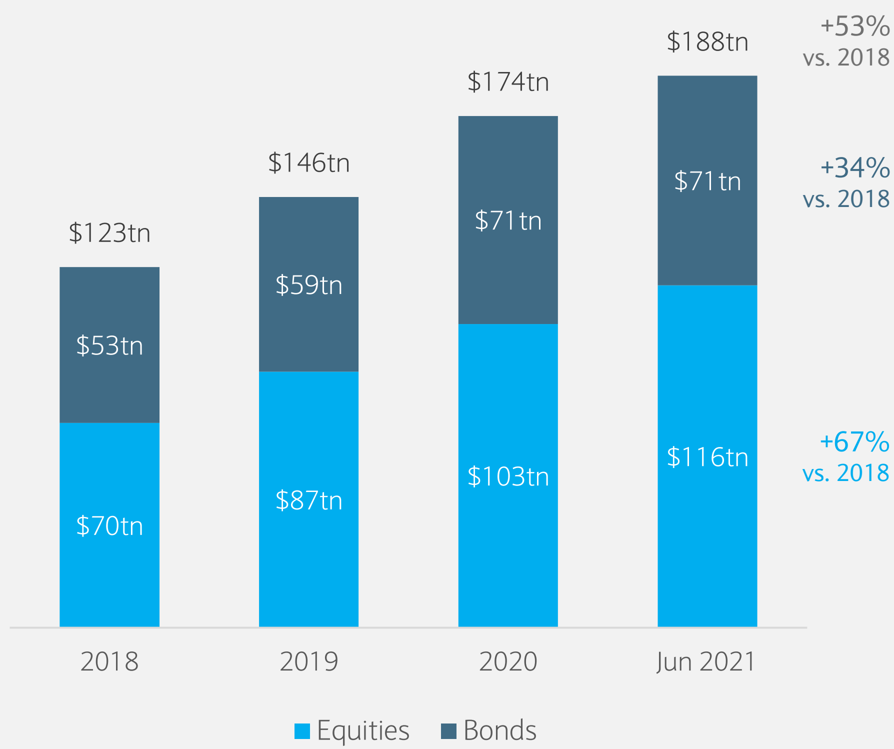
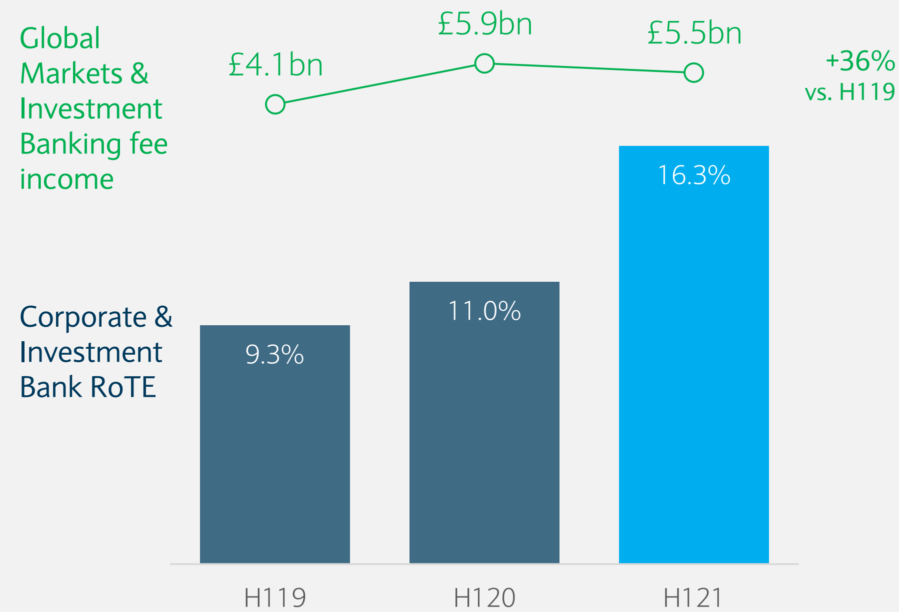
Barclays continues to support client activity in capital markets

Global equity market capitalisation[1] and bonds outstanding[2] has increased 53% since 2018



H121 Global Markets and Investment Banking fee income has increased 36% since 2019

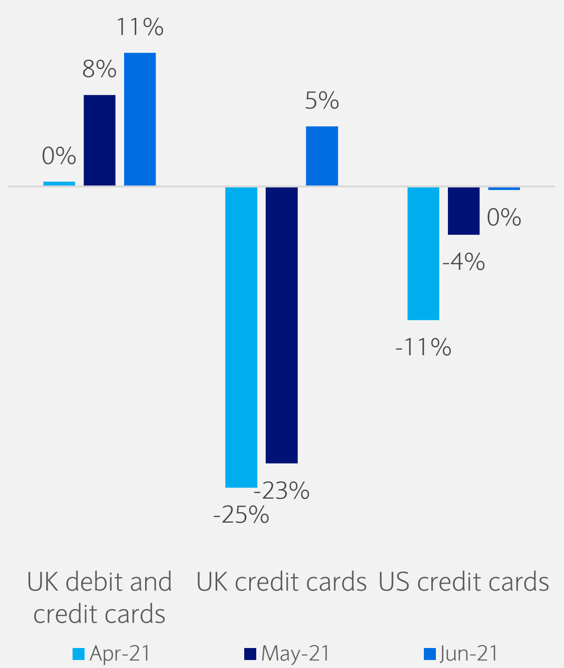


[1] Source: Bloomberg WCAUWRLD Index representing the market capitalization from all shares outstanding. Data does not include ETFs and ADRs | [2] Bonds represent debt issuance outstanding for Investment Grade (Source: Bloomberg Barclays Global Aggregate Index LEGATRUU) and high yield (Source: Bloomberg Barclays Global High Yield Index LG30TRUU) |

Signs of consumer spending recovery during Q221 driven by lockdown easing while mortgage activity remained robust

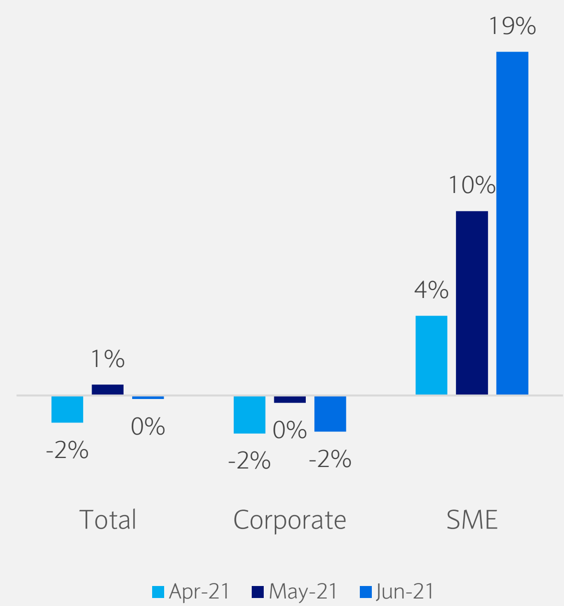
Cards spending

Change in monthly spend vs. 2019[1] (%)



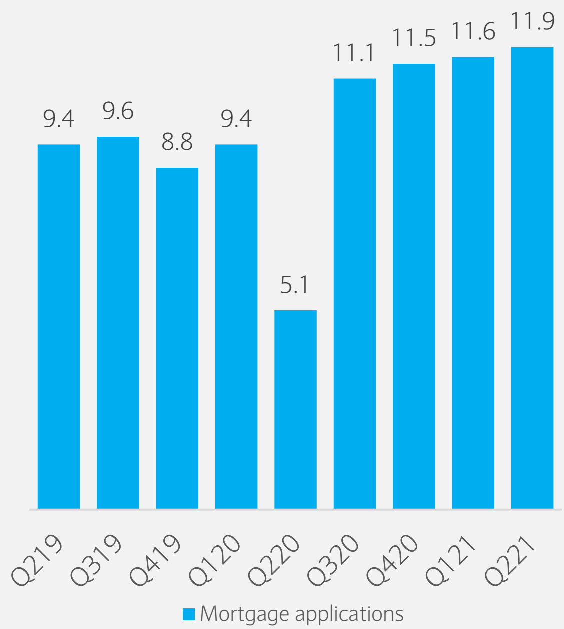
Merchant acquiring turnover

Change in monthly turnover vs. 2019[2] (%)



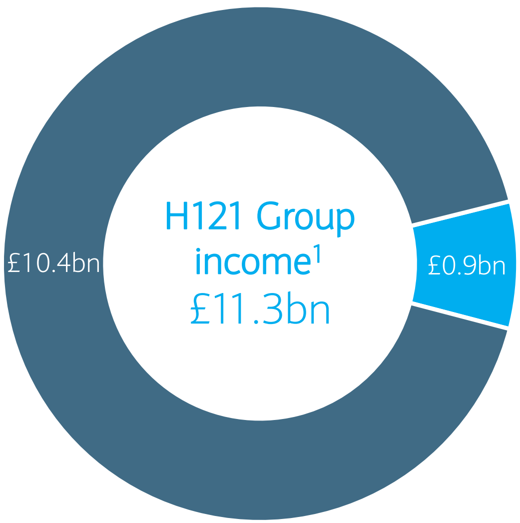
Mortgage applications

Mortgage application values (£bn)



[1] UK debit and credit cards data based on Barclays debit and credit cards transactions, as per the monthly Barclays UK Consumer Spending Report. UK credit cards spend excludes balance transfers | [2] Based on the value of transactions. Corporate includes turnover associated with Government savings products |

Ambition in Payments of c.£900m income growth over three years



Payments represents 8% of Group income

	H120 (£m)	H121 (£m)		CAGR income growth ambition FY20-FY23
Total payments	783	901	+15%	(+c.£900m) FY20: £1.7bn
Unified Payments[1,2]	203	202	flat	c.20% (+c.£300m) FY20: £406m[2]
Barclays Cubed: Next-gen Commerce / Wholesale payment fees	236	295[3]	+25%	c.17% (+c.£300m) FY20: £482m
Interchange and FX fees	344	404	+17%	c.12% (+c.£300m) FY20: £768m

Targeting strong double digit CAGR income growth FY20-FY23 across the Group's payments businesses, capitalising on investment in the platform

[1] Includes merchant acquiring and gateway services, B2B cards issuing, and corporate cards revenues | [2] H120/FY20 excludes £(101)m related to the revaluation of Visa preference shares | [3] Includes a gain within Barclays Cubed: Next-gen Commerce in Barclays UK |

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Barclays investment proposition

Our scale, geographic reach and diversification make us a universal bank

1 Resilience through diversification

We are a British universal bank diversified by business, geography and income type, serving consumers and wholesale customers and clients globally. This diversification provides resilience through different economic cycles

- Scale retail and business bank in the UK
- Top tier global corporate and investment bank
- Broad international consumer lending, cards, and payments franchise, and private bank

2 Growth opportunities

Our diversified model offers us growth opportunities. We intend to grow Barclays by continuing to invest in our core business strengths, and delivering world-class technology and digital capabilities to our customers and clients

- Attractive growth opportunities in markets where we have established businesses today
- Investing in less capital intensive, technology-led, annuity businesses
- Opening up potential new income streams and improving cost efficiencies

3 Sustainable impact

We understand that our success is judged not only by commercial performance, but also by how we act sustainably and responsibly for each other and the long term. We are agents of change

- Our ambition to be a net zero bank by 2050 and a commitment to align all our financing activities with the goals of the Paris Climate Agreement
- Tackling climate change by accelerating the transition to a low-carbon economy

4 Strong balance sheet supporting returns

A strong capital base, high levels of liquidity, and diversified profit streams provide a solid foundation for attractive and sustainable return of capital to shareholders

Barclays aims to achieve the following targets:

- Group returns: RoTE of >10% over time
- Cost efficiency: cost: income ratio of <60% over time
- Capital strength: CET1 ratio in the range of 13-14%

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Outlook: Barclays continues to benefit from diversification

Returns	• Barclays expects to deliver a **RoTE above 10%** in 2021
Impairment	• The **quarterly impairment run rate is expected to remain below historical levels** in coming quarters
Costs	• **Excluding structural cost actions and performance costs, FY21 costs are expected to be c.£12bn[1].** Total FY21 costs expected to be above FY20.
Capital	• Barclays expects the **FY21 CET1 ratio to remain above the target range of 13-14%,** given the economic environment remains uncertain and capital headwinds in 2022
Capital returns	• **Progressive ordinary dividend and additional cash returns, including share buybacks,** as and when appropriate

[1] Group cost outlook is based on an average rate of 1.38 (USD/GBP) in H221 and subject to foreign currency movements | Note: Remains uncertain and subject to change depending on the evolution and persistence of the COVID-19 pandemic |

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Performance

H121 performance reflects continued benefits of diversification during the pandemic and net impairment releases

Robust profitability	**Group PBT of £5.0bn** delivering **EPS of 22.2p** and a **RoTE of 16.4%**
Strong CIB performance	Record H121 income in Investment Banking and Equities[1], helping to deliver a **CIB RoTE of 16.3%**
Signs of consumer recovery	**Positive trends in UK and US spending,** though growth in unsecured lending balances expected to lag. **UK mortgage market remains buoyant**
Investing for growth	**Investing for income growth and taking structural cost actions,** while continuing to drive efficiency savings
Impairment release	**£0.7bn net release** driven by an improved macroeconomic outlook. Holding an **impairment allowance of £7.2bn**
Strong capital position	**CET1 ratio of 15.1%,** above our target range of 13-14%
Capital distributions increased	**2p half year dividend** and intention to initiate a further **share buyback of up to £500m** announced. Completed £700m buyback in April

Income £11.3bn	**Costs** £7.2bn
Cost: income ratio 64%	**Impairment release** £0.7bn
PBT £5.0bn	**RoTE** 16.4%
CET1 ratio 15.1%	**TNAV** 281p
EPS 22.2p	**Total payout per share** 4.9p

[1] On a comparable basis. Period covering Q114 – Q220. Pre 2014 financials not restated following re-segmentation in Q116 |

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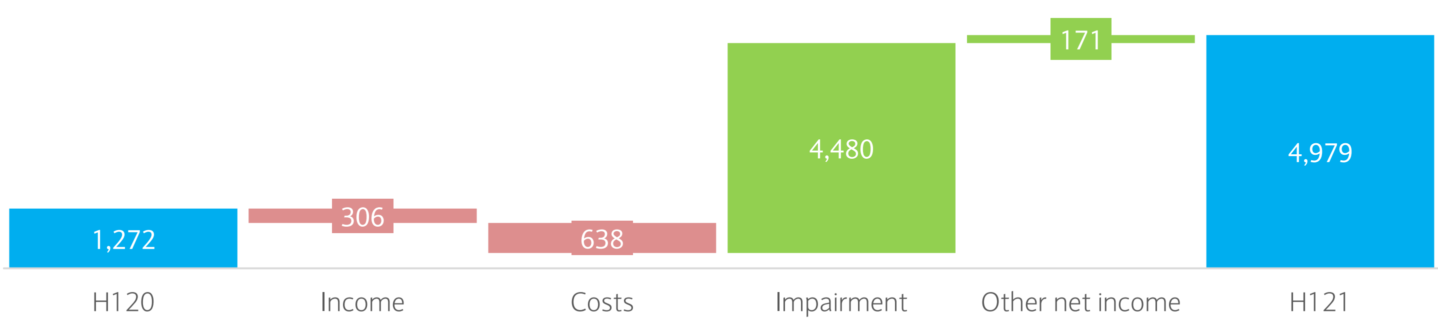
H121 Group highlights

Income £11.3bn *H120: £11.6bn*	Costs £7.2bn *H120: £6.6bn*
Cost: income ratio 64% *H120: 57%*	Impairment £(0.7)bn *H120: £3.7bn*
PBT £5.0bn *H120: £1.3bn*	EPS 22.2p *H120: 4.0p*
RoTE 16.4% *H120: 2.9%*	CET1 ratio 15.1% *Dec-20: 15.1%*
TNAV 281p *Dec-20: 269p*	Liquidity Coverage Ratio 162% *Dec-20: 162%*

- **Income decreased 3% YoY,** reflecting currency headwinds. Excluding the impact of FX, income increased YoY, reflecting the benefits of the Group's diversified income streams
- **Costs increased to £7.2bn,** reflecting structural cost actions of £321m, higher performance costs due to improved returns, continued investment, and business growth, partially offset by favourable FX movements and efficiency savings
  - Cost: income ratio of 64%. Excluding structural cost actions, the cost: income ratio was 61%
- **Net impairment release of £0.7bn,** driven by an improved macroeconomic outlook and lower unsecured balances
  - Coverage ratios on respective portfolios remain above pre-pandemic levels and underlying asset quality metrics remain benign
- **Generated PBT of £5.0bn, EPS of 22.2p and RoTE of 16.4%**
- **CET1 ratio of 15.1%,** in line with Dec-20, and remains well above target range of 13 – 14%
- **Increased capital distributions**, with a 2p half year dividend and intention to initiate a further share buyback of up to £500m announced. Completed £700m buyback in April
  - Half year dividends are expected to represent, under normal circumstances, around one-third of total dividends for the year

H120 to H121 profit before tax (£m)



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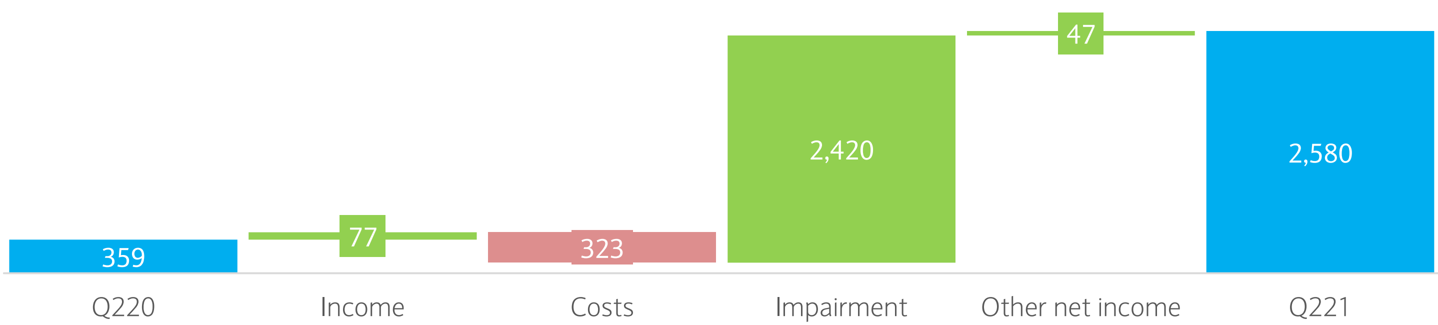
Q221 Group highlights

Income £5.4bn *Q220: £5.3bn*	Costs £3.7bn *Q220: £3.3bn*
Cost: income ratio 67% *Q220: 62%*	Impairment £(0.8)bn *Q220: £1.6bn*
PBT £2.6bn *Q220: £0.4bn*	EPS 12.3p *Q220: 0.5p*
RoTE 18.1% *Q220: 0.7%*	CET1 ratio 15.1% *Mar-21: 14.6%*
TNAV 281p *Mar-21: 267p*	Liquidity Coverage Ratio 162% *Mar-21: 161%*

- **Income of £5.4bn, up 1% YoY** despite a 13% depreciation of average USD against GBP
  - Improved income from the consumer businesses and Head Office broadly offset by lower CIB income vs a strong Q220 comparative
- **Q221 costs increased 10% YoY** driven by higher structural cost actions, partially offset by favourable FX movements and efficiency savings
  - Cost: income ratio of 67%. Excluding structural cost actions, the cost: income ratio was 62%
- **Net impairment release of £0.8bn,** driven by an improved macroeconomic outlook and lower unsecured balances
- **Generated PBT of £2.6bn, EPS of 12.3p and RoTE of 18.1%**
  - The Q221 tax charge includes a £392m tax benefit recognised for the re-measurement of the Group's UK deferred tax assets (DTAs)
- **CET1 ratio of 15.1%,** up 50bps from Mar-21, reflecting profits in the period and lower RWAs, partially offset by other capital headwinds
- **TNAV increased 14p to 281p QoQ,** driven by 12p of earnings and 1p resulting from the £700m buyback

Q220 to Q221 profit before tax (£m)



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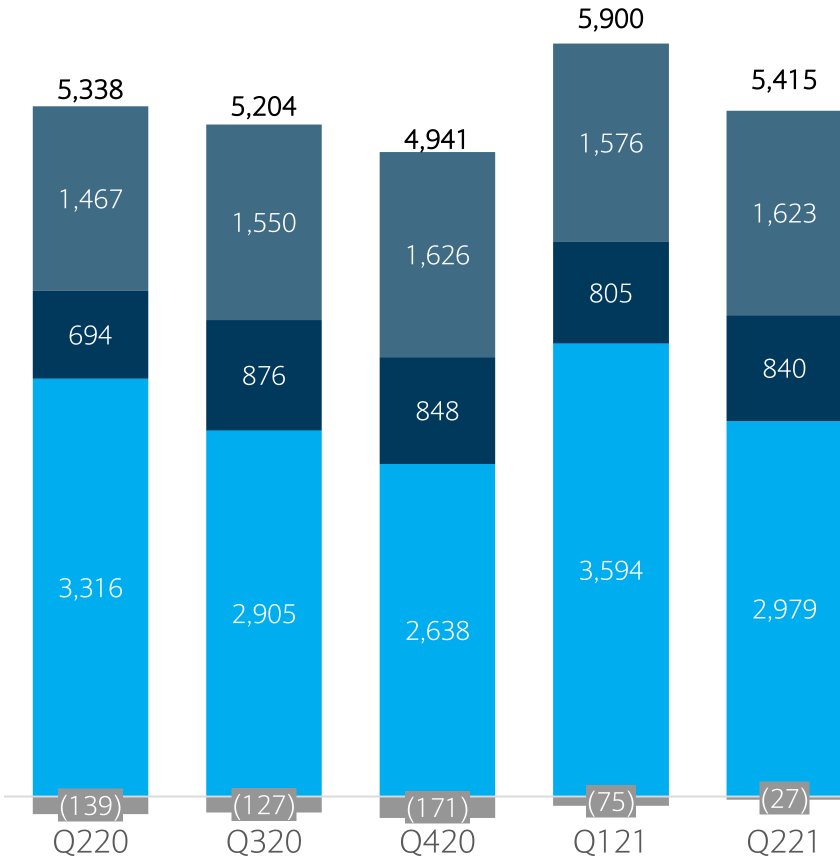
Income: Ongoing benefits from business diversification, with lower YoY CIB offset by partial recovery in consumer businesses

Group income +1% YoY (£m)



Barclays UK

Income +11% YoY primarily driven by increased mortgage balances and improved margins, and non-recurrence of prior year COVID-19 customer support actions, partially offset by lower unsecured lending balances

BI: Consumer, Cards & Payments

Income +21% YoY reflecting non-recurrence of the Q220 £101m Visa loss, increased Unified Payments, and Private Bank income which included a gain on property sale, partially offset by FX headwinds

BI: Corporate & Investment Bank

Income -10% YoY

- Global Markets income -22%
  - +15% in Equities and -39% in FICC
- Investment Banking fees +19%
  - +160% in Advisory, +22% in ECM and -7% in DCM
- Corporate income -2%
  - -38% in Corporate Lending, +4% in Transaction Banking

Head Office

Unsecured lending remains subdued, despite the recent recovery in spend, while mortgage performance remains strong

Unsecured lending

	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21
BUK: Lower UK cards End Net Receivables (£bn)	12.9	12.1	11.2	9.9	9.6
CC&P: Higher US cards End Net Receivables ($bn)	22.0	21.0	21.0	19.3	20.1

- Interest earning balances growth expected to lag the recovery in spending and total balance growth
- Expect income headwinds from higher origination costs as balances and new accounts grow
- UK cards balances also impacted by persistent debt regulation

Structural hedge

5Y GBP SONIA swap rate (%)

- FY21 gross structural hedge income across the Group expected to be c.£1.4bn, £300m lower than FY20. Given the current yield curve, we would expect any further YoY reduction in income contribution in FY22 to be materially lower[1]
- FY21 BUK NIM expected to be at the top end of the 240-250bps guided range

Mortgages

	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21
BUK: Record high mortgage balances (£bn)	145.1	146.4	148.3	151.9	155.2

- Strong mortgage flow from new applications, with net balances up £3.3bn QoQ in Q221
- Margins continue to be attractive but are expected to reduce from the levels seen in H121

Merchant acquiring

CC&P: Higher payments processed (£bn)[2]

	Q220	Q320	Q420	Q121	Q221
Total	57.8	78.3	65.3	61.4	67.3
Online	28.1	39.4	29.9	32.2	28.2
In-Store	29.7	38.8	35.4	29.2	39.1

- Merchant acquiring turnover beginning to recover in line with spending, driving increased Unified Payments income

[1] Assuming the notional of the hedge remains unchanged. See slide 34 for further details | [2] Based on the value of transactions. Includes turnover associated with Government savings products. In-store refers to all non-online transactions |

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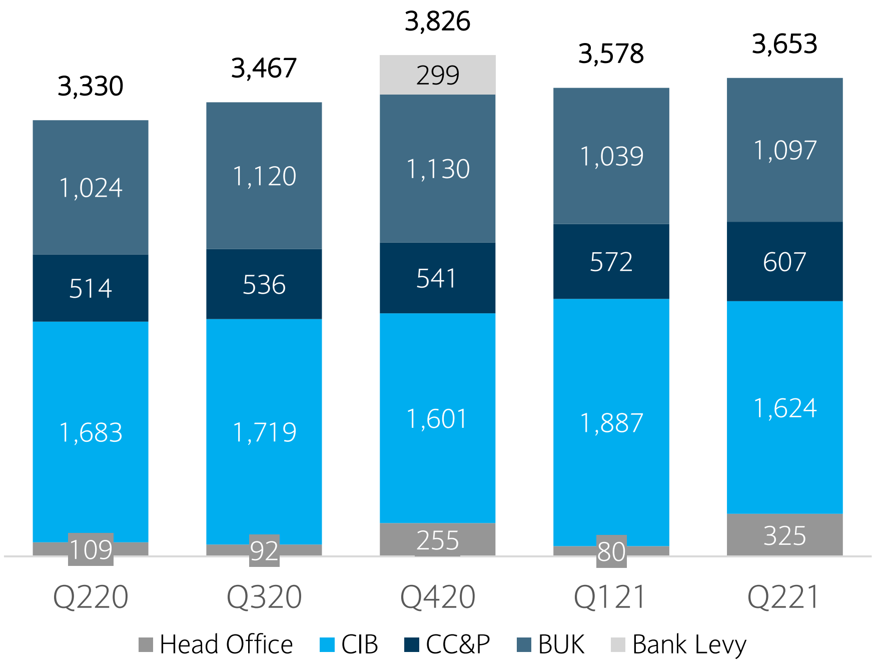
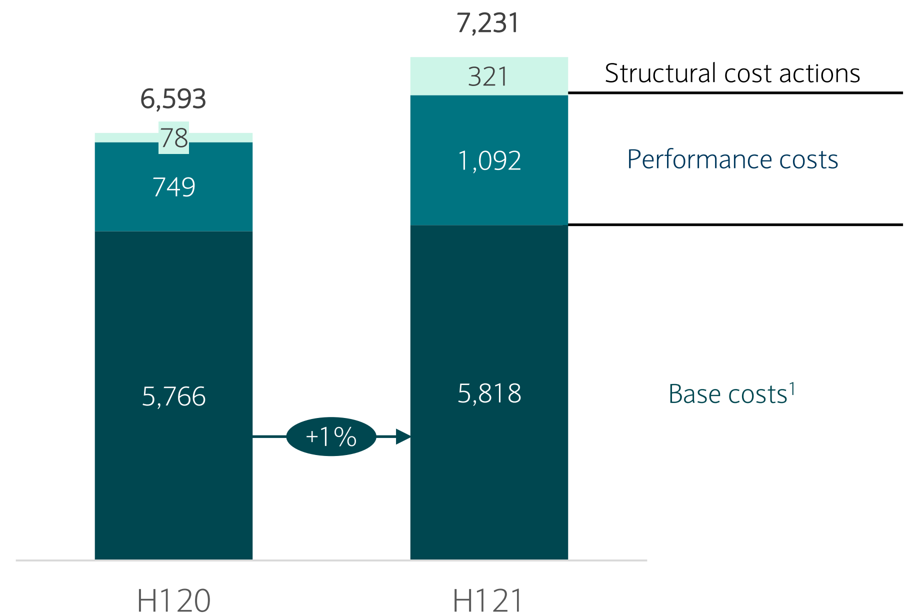
Costs: Q221 YoY increase driven by structural cost actions of £0.3bn, predominantly relating to the real estate review

Quarterly costs up 10% YoY (£m)



- **Q221 costs increased 10% YoY** driven by higher structural cost actions, partially offset by favourable FX movements and efficiency savings
  - Real estate review included charges in Head Office to vacate a London office building by the end of 2022
  - Including this charge, Group cost: income ratio was 67%. Excluding structural cost actions, the ratio was 62%

H1 base costs broadly in line YoY (£m)

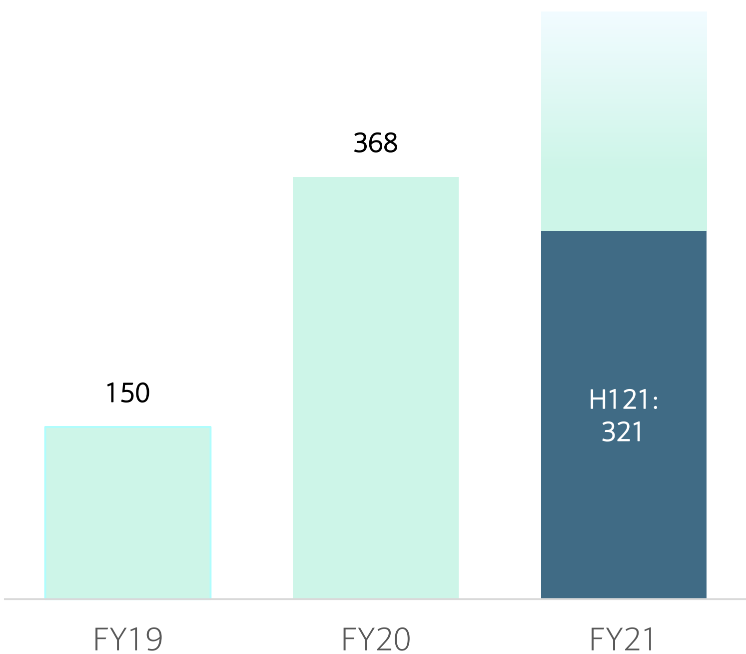


- **H121 costs increased 10% YoY** driven by higher structural cost actions, higher performance costs reflecting improvement in returns, and continued investment in business growth, partly offset by FX movements and efficiency savings
  - H121 performance costs increase of £343m booked largely in Q121 (+£335m)
- **H121 base costs, excluding structural cost actions and performance costs, were broadly flat YoY at £5.8bn**

[1] Costs excluding structural cost actions and performance costs |

H121 structural cost actions primarily related to the real estate charge taken in Q221

Structural cost actions (£m)

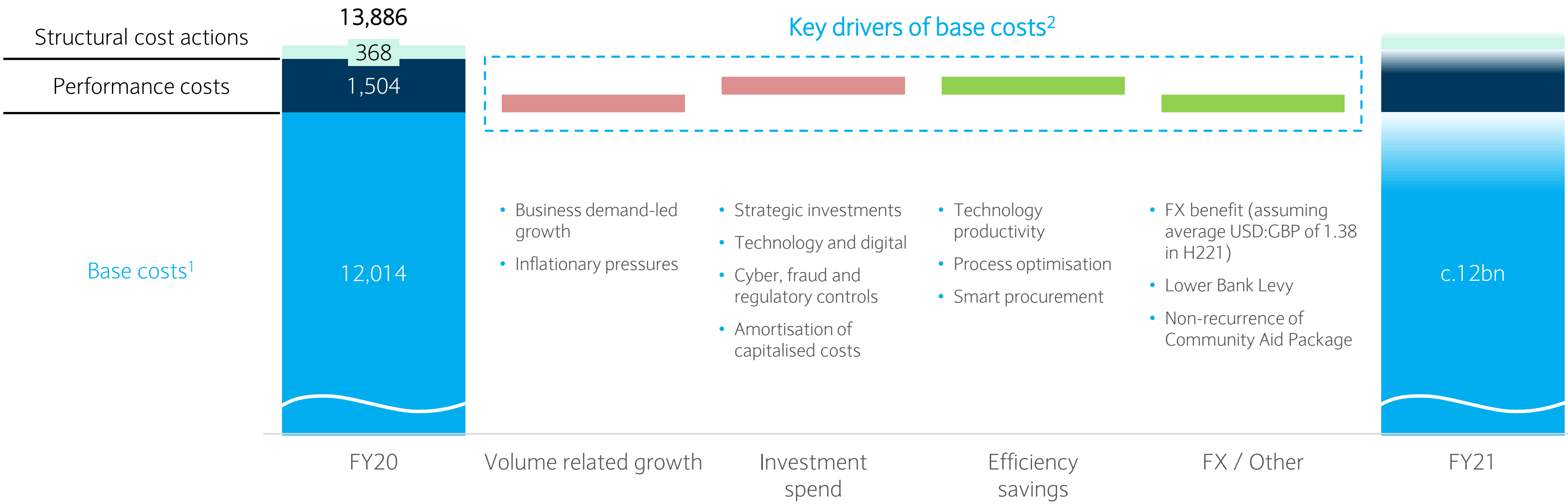


- **H121 structural cost actions of £321m, primarily related to the real estate charge** taken in Q221 to vacate a London office building by the end of 2022
  - Expected to result in annual cost saving of c.£50m from 2023 onwards
  - Result of a long-term review that aims to drive efficiencies across the Group's real estate portfolio
  - Location strategy aims to optimise Barclays' global footprint and new ways of working
- **Other structural cost actions expected to continue through 2021 and beyond**
  - Continued UK branch optimisation programme
    - H121: 755 branches (H120: 904 branches)
  - Barclays UK transformation across technology, property and people
  - UK regional office footprint rationalisation
  - Adapting to new ways of working across the Group

Structural cost actions expected to be higher in FY21, driven by the Q221 real estate charge

FY21 costs, excluding structural cost actions and performance costs, expected to be broadly in line with FY20 at c.£12bn

FY20 to FY21 costs outlook (£m)



- **Base costs expected to be c.£12bn[3]** as volume-related growth and investments are broadly offset by efficiencies and other tailwinds
  - The economic recovery is presenting attractive opportunities, leading to a step-up in volume related growth and investment spend in FY21
- **Structural cost actions expected to be higher YoY**, driven by the Q221 real estate charge
- **Performance costs expected to be higher YoY** reflecting improved Group returns

Investments in growth initiatives and ongoing efficiency savings expected to drive cost : income ratio below 60% over time

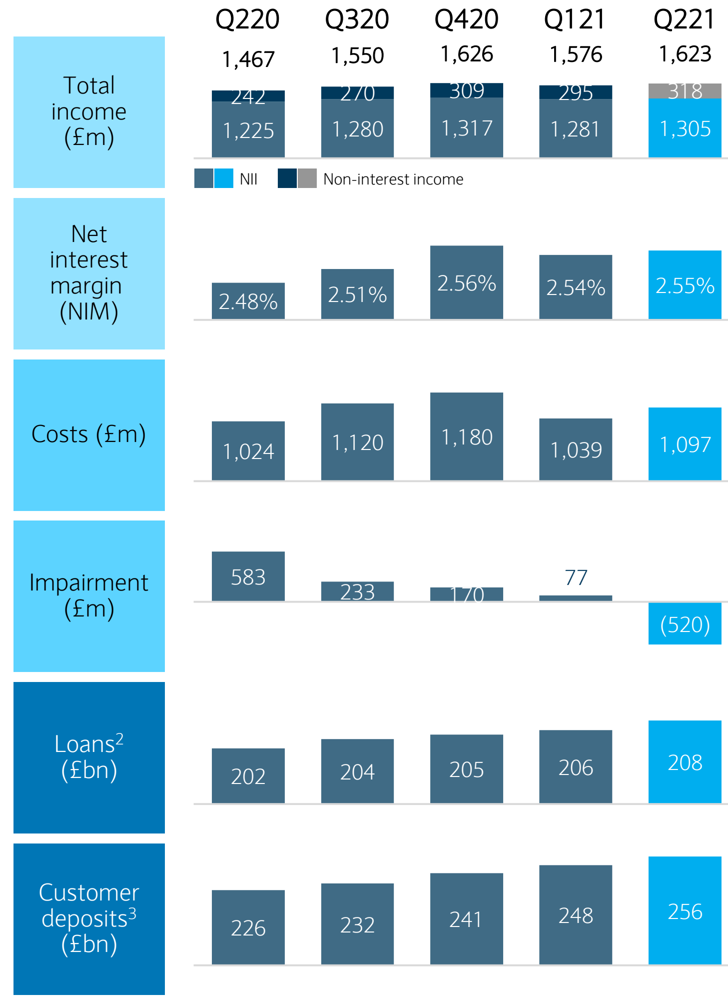
[1] Costs excluding structural cost actions and performance costs | [2] Bars not to scale | [3] Group cost outlook is based on an average rate of 1.38 (USD/GBP) in H221 and subject to foreign currency movements |

Q221 Barclays UK

RoTE of 29.1% reflected a £0.5bn impairment release. FY21 NIM expected to be at the top end of the guided range

Income £1.6bn *Q220: £1.5bn*	Costs £1.1bn *Q220: £1.0bn*
Cost: income ratio 68% *Q220: 70%*	Impairment £(0.5)bn *Q220: £0.6bn*
Loan loss rate n/a *Q220: 111bps*	PBT £1.0bn *Q220: £(0.1)bn*
RoTE 29.1% *Q220: (4.8)%*	Average equity[1] £9.9bn *Q220: £10.3bn*
Loan: deposit ratio 87% *Mar-21: 88%*	RWAs £72.2bn *Mar-21: £72.7bn*

- **Income increased 11% YoY** primarily driven by increased mortgage balances and improved margins, and non-recurrence of prior year COVID-19 customer support actions, partially offset by lower unsecured lending balances
- **NIM remained stable QoQ at 255bps**
  - FY21 NIM expected to be at the top end of the 240-250bps guided range
- **Costs increased 7% YoY** reflecting investment spend and higher operational and customer service costs, in part due to ongoing financial assistance, partially offset by efficiency savings
- **Impairment release of £520m** reflecting the improved macroeconomic outlook and reduced unsecured lending balances
- **Loans[2] increased £2.1bn QoQ** reflecting £3.3bn of mortgage growth
- **Customer deposits[3] increased £8bn QoQ** reflecting an increase of £5.0bn and £3.0bn in Personal Banking and Business Banking respectively, further strengthening the liquidity position and contributing to a loan: deposit ratio of 87%



[1] Average allocated tangible equity | [2] Loans and advances at amortised cost | [3] Customer deposits at amortised cost |

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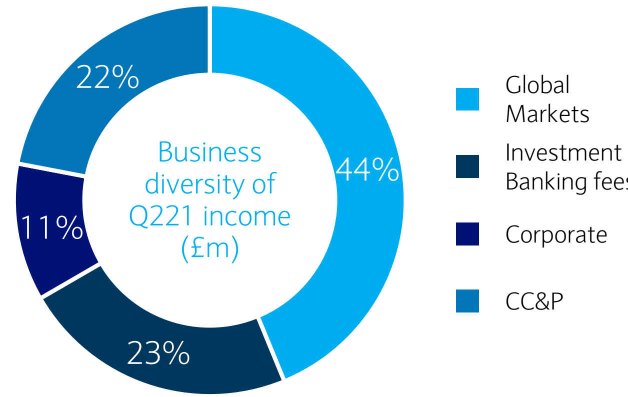
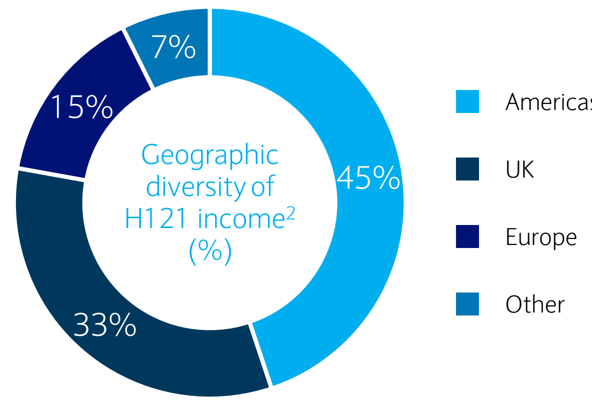
Q221 Barclays International

RoTE of 15.6% driven by a net impairment release and resilient operating performance

Income £3.8bn *Q220: £4.0bn*	Costs £2.2bn *Q220: £2.2bn*
Cost: income ratio 58% *Q220: 55%*	Impairment £(0.3)bn *Q220: £1.0bn*
Loan loss rate n/a *Q220: 284bps*	PBT £1.9bn *Q220: £0.8bn*
RoTE 15.6% *Q220: 5.6%*	Average equity[1] £32.4bn *Q220: £33.5bn*
Total assets £1.0tn *Mar-21: £1.1tn*	RWAs £223.2bn *Mar-21: £230.0bn*

- **Income decreased 5% YoY**
  - Balanced income profile across businesses and geographies
- **13% depreciation of average USD against GBP** was a headwind to income and profits, and a tailwind to impairment and costs
- **Costs of £2.2bn resulted in a cost: income ratio of 58%**
- **Impairment release of £271m** primarily reflecting the improved macroeconomic outlook
- **RWAs decreased to £223bn** primarily due to lower trading activity and lending in the CIB





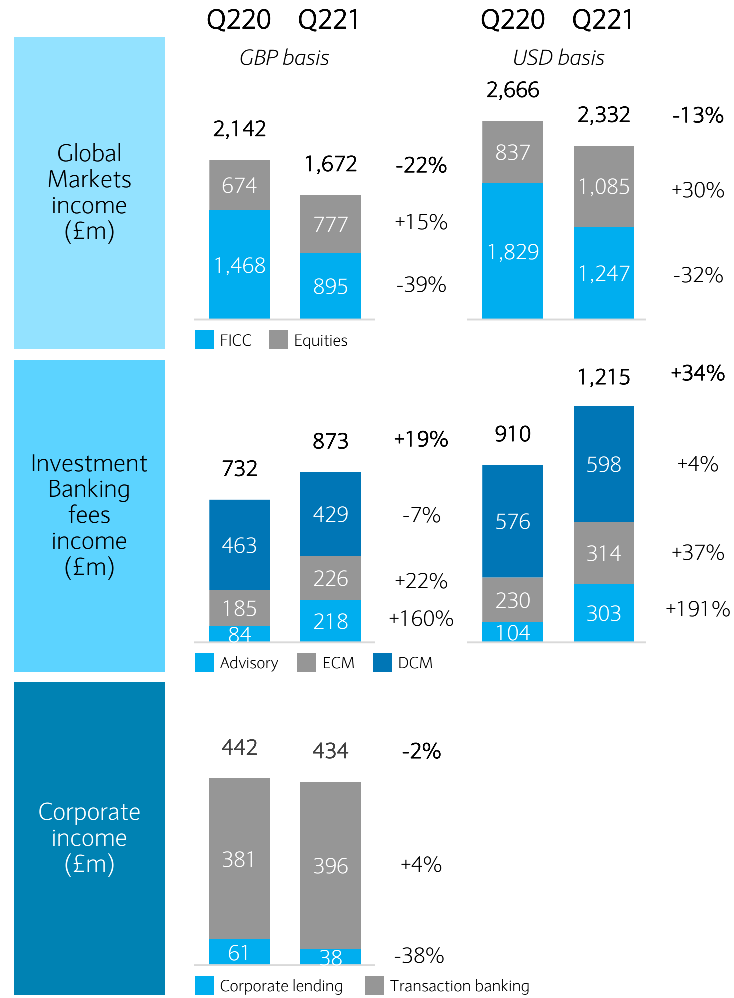
[1] Average allocated tangible equity | [2] BBPLC H121 income, based on location of office where transactions were recorded |

Q221 Barclays International: Corporate & Investment Bank

RoTE of 14.8% driven by improved profitability, including a net impairment release

Income £3.0bn *Q220: £3.3bn*	Costs £1.6bn *Q220: £1.7bn*
Cost: income ratio 55% *Q220: 51%*	Impairment £(0.2)bn *Q220: £0.6bn*
PBT £1.6bn *Q220: £1.0bn*	RoTE 14.8% *Q220: 9.6%*
Average equity[1] £28.4bn *Q220: £29.0bn*	Total assets £983.8bn *Mar-21: £991.5bn*
RWAs £194.3bn *Mar-21: £201.3bn*	

- **CIB income decreased 10% YoY** to £3.0bn including the impact of 13% depreciation of average USD vs. GBP
- **Global Markets income decreased 22% YoY**
  - **FICC decreased 39% YoY** driven by reduced activity and spread levels compared to a strong Q220 comparator
  - **Equities increased 15% YoY,** the best ever second quarter on a comparable basis[2] driven by strength in derivatives and financing
- **Investment Banking fees increased 19% YoY,** the best ever quarter on a comparable basis[2] driven by a strong performance in advisory and equity capital markets reflecting an increase in fee pool and market share[3]
- **Corporate lending income of £38m** included a write off on a single name
- **Transaction banking income increased 4% YoY**
- **Costs decreased 4% YoY resulting in a cost: income ratio of 55%**
- **Impairment release of £229m** reflecting the improved macroeconomic outlook and no material single name wholesale loan charges



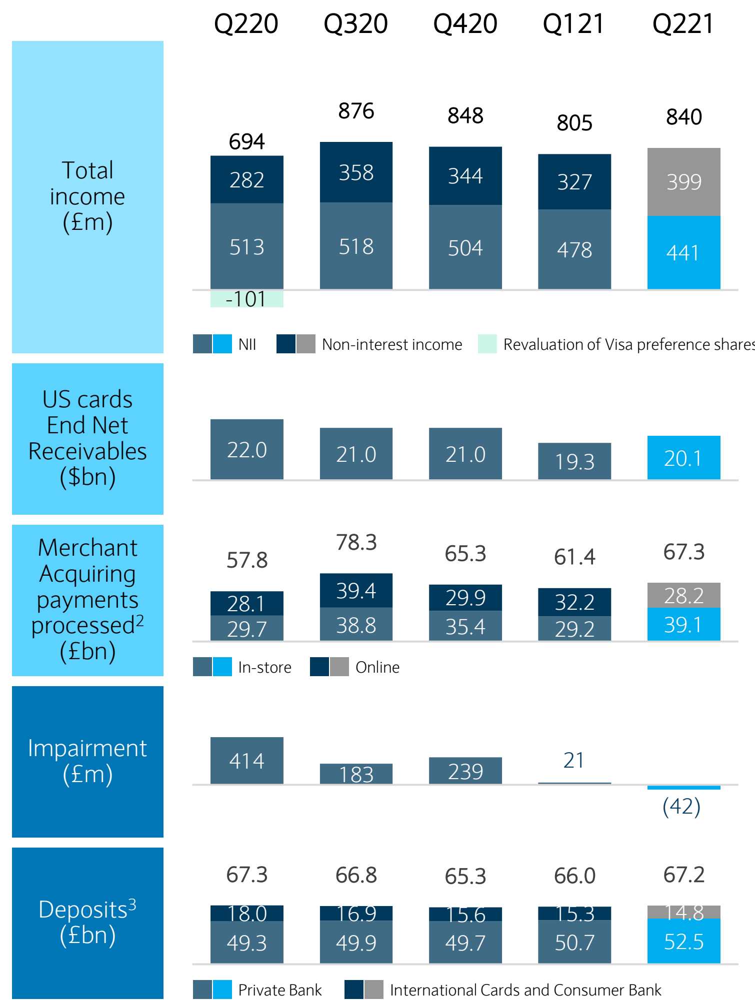
[1] Average allocated tangible equity | [2] On a comparable basis. Period covering Q114 – Q221. Pre 2014 financials not restated following re-segmentation in Q116 | [3] Source: Dealogic | [4] USD basis is calculated by translating GBP revenues by month for Q221 and Q220 using the corresponding GBP/USD FX rates |

Q221 Barclays International: Consumer, Cards & Payments

RoTE of 21.8% reflecting a net impairment release, Unified Payments income recovery and continued investment

Income £0.8bn *Q220: £0.7bn*	Costs £0.6bn *Q220: £0.5bn*
Cost: income ratio 72% *Q220: 74%*	Impairment £(42)m *Q220: £0.4bn*
Loan loss rate n/a *Q220: 455bps*	PBT £0.3bn *Q220: £(0.2)bn*
RoTE 21.8% *Q220: (20.2)%*	Average equity[1] £4.0bn *Q220: £4.5bn*
Total Assets £63.0bn *Mar-21: £61.4bn*	RWAs £29.0bn *Mar-21: £28.8bn*

- **Income increased 21% YoY** reflecting non-recurrence of the Q220 £101m Visa loss, increased Unified Payments, and Private Bank income which included a gain on property sale, partially offset by FX headwinds
- **Compared to Q121, income increased 4%** driven by increased Unified Payments income and gain on a property sale in the Private Bank, partly offset by lower average US cards balances
- **Total US cards receivables were down 9% YoY but up 4% QoQ. Average receivables were down 2% QoQ**
  - Spend recovery was offset by elevated repayment levels
- **Merchant acquiring volumes picked up following the gradual easing of restrictions,** driving higher Unified Payments income
  - >40% of merchant acquiring volumes are through e-commerce channels
- **Costs increased 18%** driven by investment, including higher marketing spend, and legacy litigation & conduct, resulting in a cost: income ratio marginally down YoY at 72%
- **Impairment release of £42m** reflecting the improved macroeconomic outlook, lower delinquencies and higher repayments



[1] Average allocated tangible equity | [2] Based on the value of transactions. Includes turnover associated with Government savings products. In-store refers to all non-online transactions | [3] Includes deposits from banks and customers at amortised cost |

Q221 Head Office

	Q220	Q320	Q420	Q121	Q221
Income (£m)	(139)	(127)	(171)	(75)	(27)
Costs (£m)	(109)	(92)	(264)	(80)	(325)
Other net income (£m)	(43)	10	8	123	8
Loss before tax (£m)	(321)	(214)	(458)	(32)	(338)
RWAs (£bn)	9.9	9.8	10.2	10.7	11.1
Average equity[1] (£bn)	6.4	7.6	7.3	4.3	4.2

- **Negative income of £27m** included:
  - Hedge accounting losses
  - Funding costs on legacy capital instruments
  - Negative treasury items

  Partially offset by one time mark-to-market gains on legacy instruments
- **Costs increased QoQ to £325m** reflecting structural cost actions, including a £266m charge relating to the real estate review

[1] Average allocated tangible equity |

Structural hedge and interest rate sensitivity

Structural hedge program update

- The Group's combined gross equity and product structural hedge contribution was £689m in H121 (H120: £866m)
- The combined structural hedge notional as at Jun-21 was £198bn (Jun-20: £174bn), with an average duration of close to 3 years, having increased marginally
- FY21 gross structural hedge income across the Group expected to be c.£1.4bn, £300m lower than FY20. Given the current yield curve, we would expect any further YoY reduction in income contribution in FY22 to be materially lower, assuming an unchanged hedge notional
- Latest assessment of the structural stability of the Group's deposits has identified a further £20-25bn of hedgeable balances. Any decisions to resize our structural hedge program will be dependent on prevailing market conditions and the ongoing review of the deposit book
- The majority of the incremental hedge capacity is in BI, driven by the significant growth in unhedged corporate deposits

Illustrative sensitivity of Group NII to a parallel shift in interest rate curves[1]

Impact of parallel shifts in interest rate curves (£m)	Year 1	Year 2	Year 3
25bps upward	c.150	c.300	c.400
10bps upward	c.50	c.100	c.150
10bps downward	c.(200)	c.(250)	c.(300)
25bps downward	c.(500)	c.(600)	c.(700)

- This analysis assumes an instantaneous parallel shift in interest rate curves
- The upwards scenarios assume an illustrative 50% pass-through of rate rises to deposit pricing
- Pass-through is limited on the downward scenarios, as customer rates are floored at 0% for GBP and USD deposits[2], including when the downward scenarios reflect negative base rates
- It does not apply floors to shocked market rates, thus reflecting, for illustrative purposes, the impact of negative base rates on Group NII in the downward scenarios
- The scenarios do not reflect pricing decisions that would be made in the event of rate rises or falls
- The NII sensitivity is also calculated using a constant balance sheet - i.e. maturing business is reinvested at a consistent tenor and margin
- This sensitivity is not a forecast of interest rate expectations, and Barclays' pricing decisions in the event of an interest rate change may differ from the assumptions underlying this sensitivity. Accordingly, in the event of an interest rate change the actual impact on Group NII may differ from that presented in this analysis

[1] This sensitivity is based on the modelled performance of the consumer and corporate banking book, and includes the impact of both the product andequity structural hedges. It provides the annual impact on Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Annual Report | [2] With regards to the relatively modest balance of EUR deposits that are currently subject to charging, no incremental pass-through of further rates reductions are assumed in the illustrative scenario |

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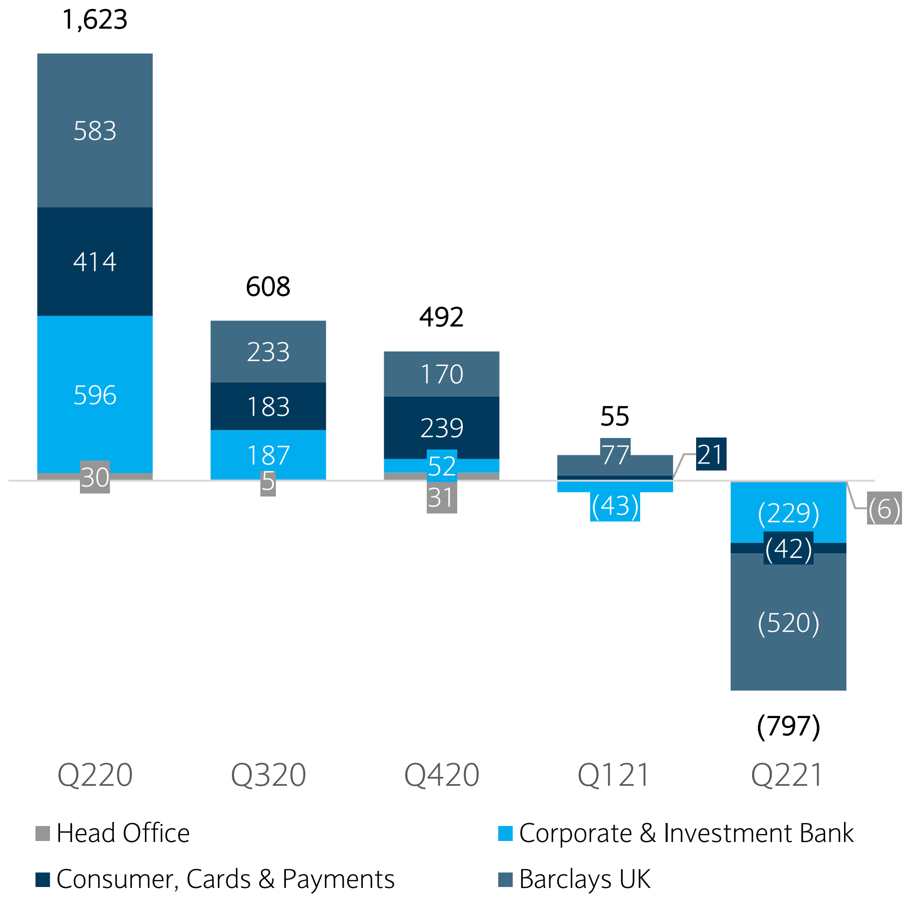
Asset Quality

Impairment: Q221 net release of £0.8bn, due to improved macro outlook, lower unsecured balances and benign credit environment

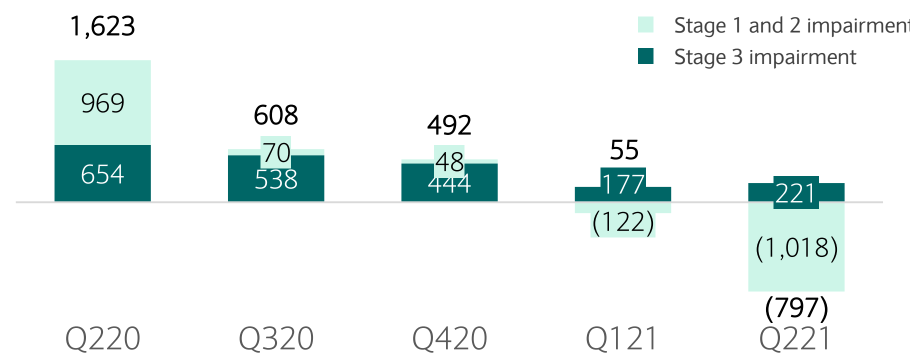
Impairment (£m)



Drivers of impairment release

BUK	Net impairment release of £520m reflecting the improved macroeconomic outlook and reduced unsecured lending balances – UK cards 30 and 90 day arrears rates were 1.4% and 0.6% respectively (Q121: 1.6% and 0.8%)
BI: CC&P	Net impairment release of £42m reflecting the improved macroeconomic outlook, lower delinquencies and higher repayments – US cards 30 and 90 day arrears improved to 1.6% and 0.9% respectively (Q121: 2.1% and 1.2%)
BI: CIB	Net impairment release of £229m reflecting the improved macroeconomic outlook and no material single name wholesale loan charges

Components of impairment charge (£m)



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Improved macroeconomic variables drove the impairment release

Macroeconomic variables (MEVs)

		MEVs used in Q121 results			Q221 MEVs			Change in MEVs		
		2021	2022	2023	2021	2022	2023	2021	2022	2023
UK GDP	Annual growth	3.3%	3.4%	2.9%	4.9%	5.6%	2.3%	1.6%	2.2%	-0.6%
UK unemployment	Quarterly average	6.0%	6.6%	6.0%	5.8%	5.7%	5.1%	-0.2%	-0.9%	-0.9%
US GDP	Annual growth	1.9%	3.2%	2.9%	5.7%	3.9%	1.6%	3.8%	0.7%	-1.3%
US unemployment	Quarterly average	7.3%	5.8%	5.6%	5.6%	4.5%	4.4%	-1.7%	-1.3%	-1.2%

- Q221 baseline UK and US MEVs improved materially from those used to derive the Q121 expected credit loss calculation
- Updating for the latest Q221 MEVs resulted in a gross release of £1.0bn
  - Excluding this, the Q221 credit impairment charge was £0.2bn, which is below historical levels, driven by reduced unsecured lending balances and the benign credit environment

Balance sheet impairment allowance and management adjustment

Impairment allowance (£m)	Dec-19	Mar-21	Write offs	P&L release	Other incl. FX	Jun-21
Allowance pre management adjustment	6,290	7,606				5,359
Management adjustment	340	1,223				1,871
Of which economic uncertainty adjustments	*-*	*1,976*				*2,090*
Of which other adjustments	*340*	*(753)*				*(219)*
Total	6,630	8,829	(544)	(797)	(258)	7,230
Of which on balance sheet	*6,308*	*7,827*				*6,517*
Of which off balance sheet	*322*	*1,002*				*713*

- Total Group impairment allowance reduced by £1.6bn to £7.2bn, reflecting write-offs of £544m, a net impairment release of £797m, and other movements including FX
- £1.9bn management adjustment includes £2.1bn (Mar-21: £2.0bn) representing the judgement for economic uncertainty
  - Other adjustments of £(0.2)bn versus Mar-21 level of £(0.7)bn materially reduced due to the Q221 macroeconomic scenario refresh

The management adjustment will evolve as the impact of support measures being withdrawn becomes apparent and economic uncertainty reduces

Given reduced unsecured lending balances and the improved macroeconomic outlook, the quarterly impairment run rate is expected to remain below historical levels in coming quarters

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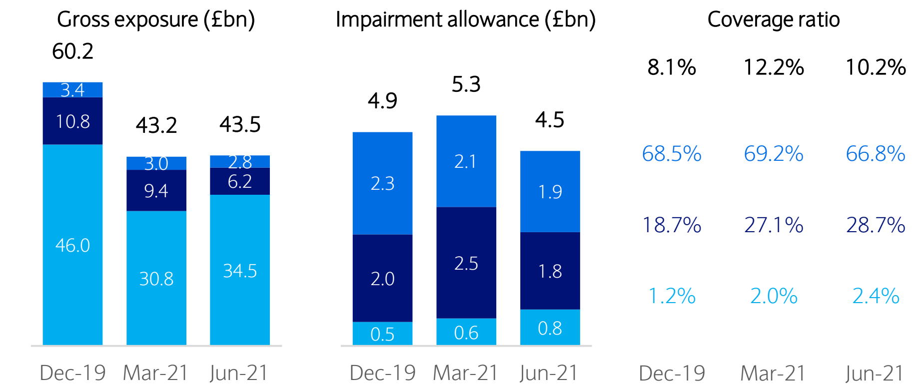
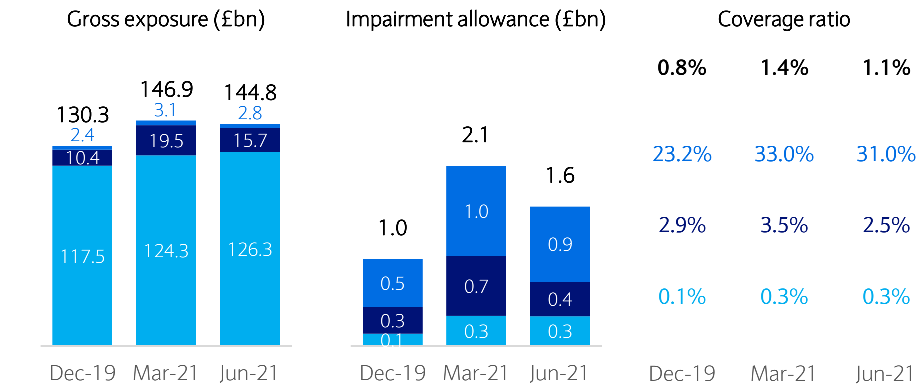
Jun-21 coverage ratios in unsecured and wholesale loans remain above pre-pandemic levels given ongoing uncertainty

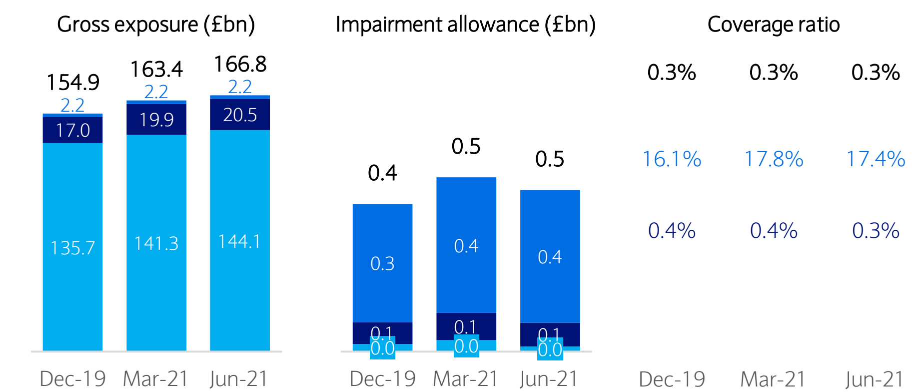
Credit cards, unsecured loans and other retail lending



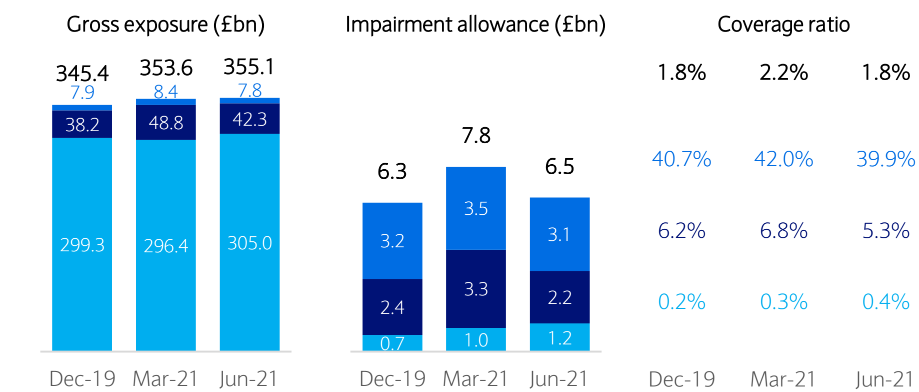
Wholesale loans



Home loans



Total loans



Stage 1 Stage 2 Stage 3

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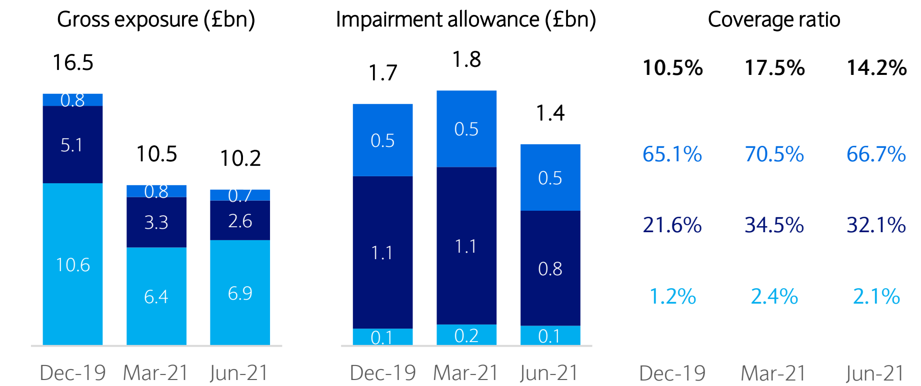
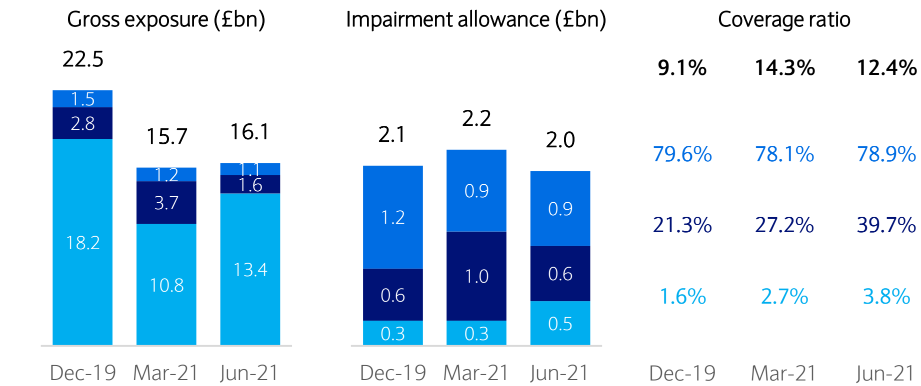
Jun-21 unsecured lending coverage ratios still materially above pre-pandemic levels

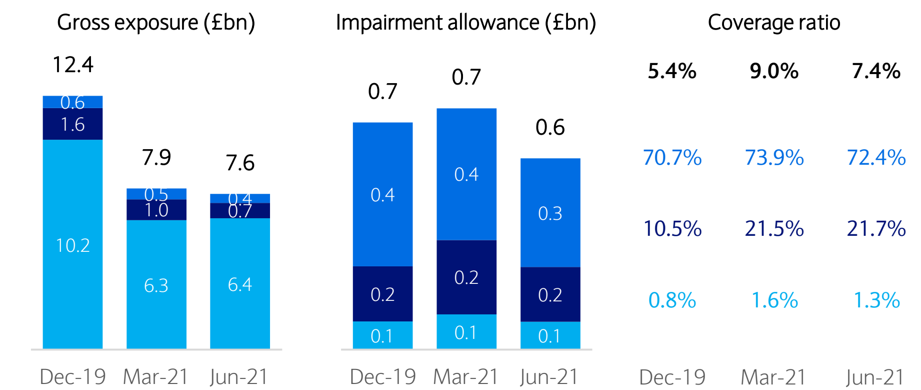
UK cards



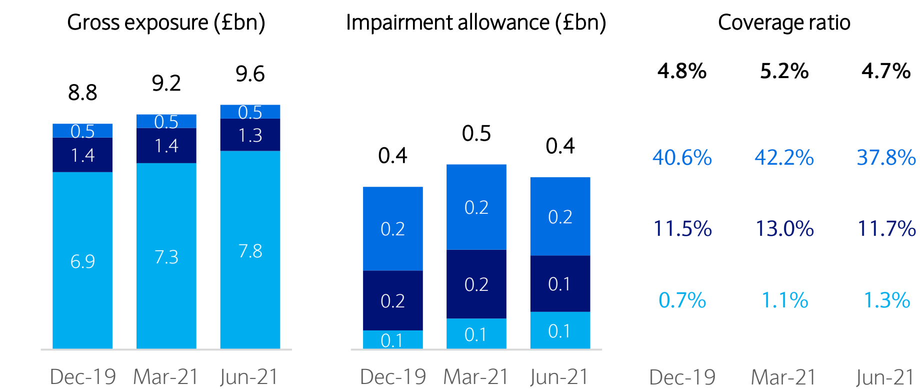
US cards



UK Personal loans and partner finance



Germany and other unsecured lending



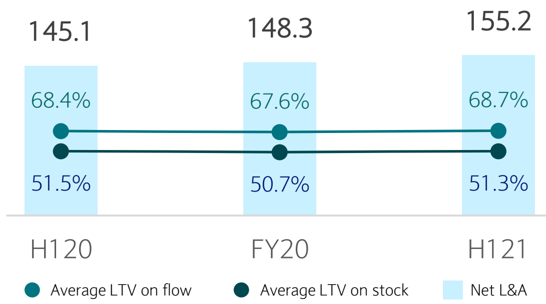
Stage 1 Stage 2 Stage 3

Retail portfolios in the UK and US continue to be appropriately positioned

UK mortgages

- Risk actions taken at pandemic outset to mitigate potential economic impact
- Despite the return to high LTV lending in H121, mortgage balance growth predominantly achieved in lower LTV segments
- 51.3% average LTV of mortgage book stock
- Buy-to-Let mortgages represent only 14% of the book

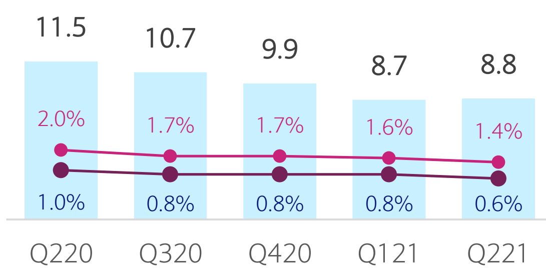
UK mortgage balance growth within risk appetite



UK cards

- A suite of prudent risk actions taken in 2020
- Proactive growth activity phased back in through H121 to lower risk and stress resilient customers
- Balances as a result of promotional balance transfers have reduced by 25% in H121 to £1.0bn, all of which have a duration of <24 months

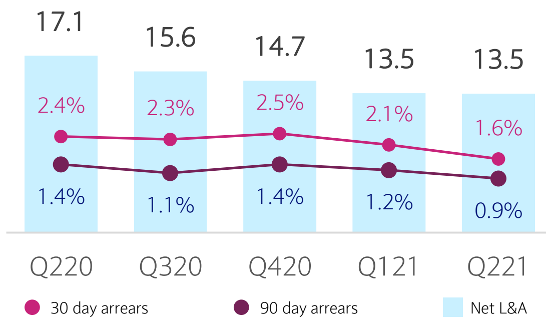
UK cards arrears rates improved YoY and QoQ



US cards

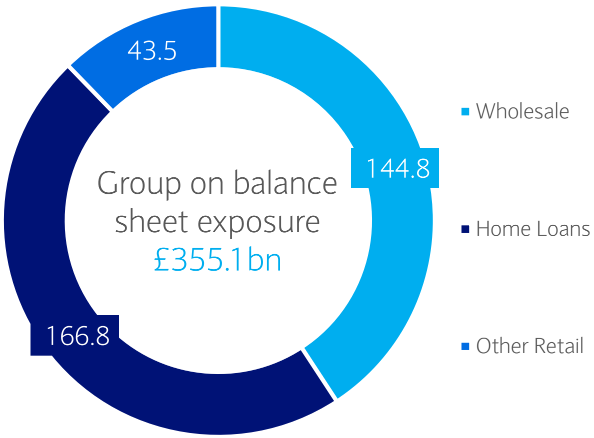
- Portfolio remains well positioned across key segments with good risk/return balance
- Continuing our focus on partnership co-brand strategy
- Arrears rates have fallen in Q221, driven by government support, customer deleveraging and quality of portfolio

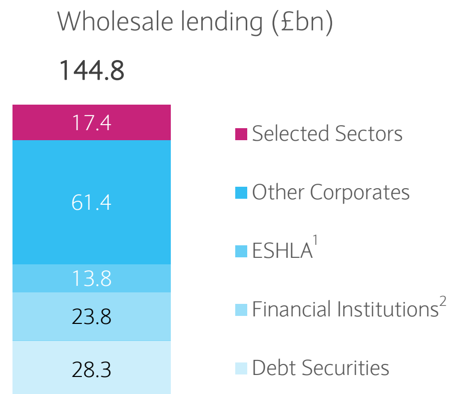
US cards arrears rates improved YoY and QoQ

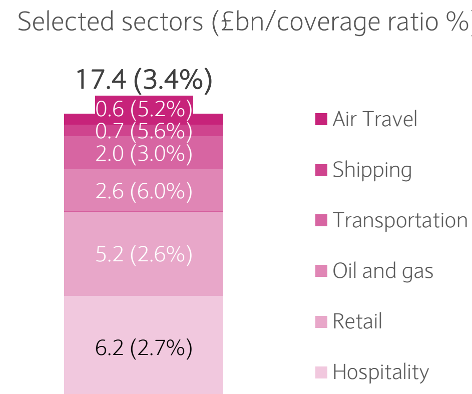


Wholesale exposures are diversified and appropriately covered, especially in selected vulnerable sectors

Wholesale and vulnerable sector exposure







Well diversified portfolio across sectors and geographies

- Majority of exposure (>65%) is to clients internally rated as Investment Grade or have a Strong Default Grade classification. Non-Investment Grade exposure is typically senior and lightly drawn
- c.30% of the book is secured, increasing to >60% for the selected vulnerable sectors
- c.25% synthetic protection provided by risk mitigation trades, increasing to >30% for some selected vulnerable sectors, resulting in a reduction in impairment of >£230m
- Active identification and management of high risk sectors have been in place following the Brexit referendum, with actions taken to enhance lending criteria and reduce risk profile
- Covenants in place based on leverage, LTVs, and debt service ratios for clients in high risk sectors
- Retail – top names are typically consumer staples, Investment Grade or secured against premises/subject to asset-backed loans
- Air travel – tenor of lending typically with an average life of 2-4 years, senior secured for high yield counterparties and focused on top tier airlines in the UK and US
- Oil & gas – exposure across a range of oil and gas sub-sectors globally, with majority to Investment Grade counterparties (including oil majors)

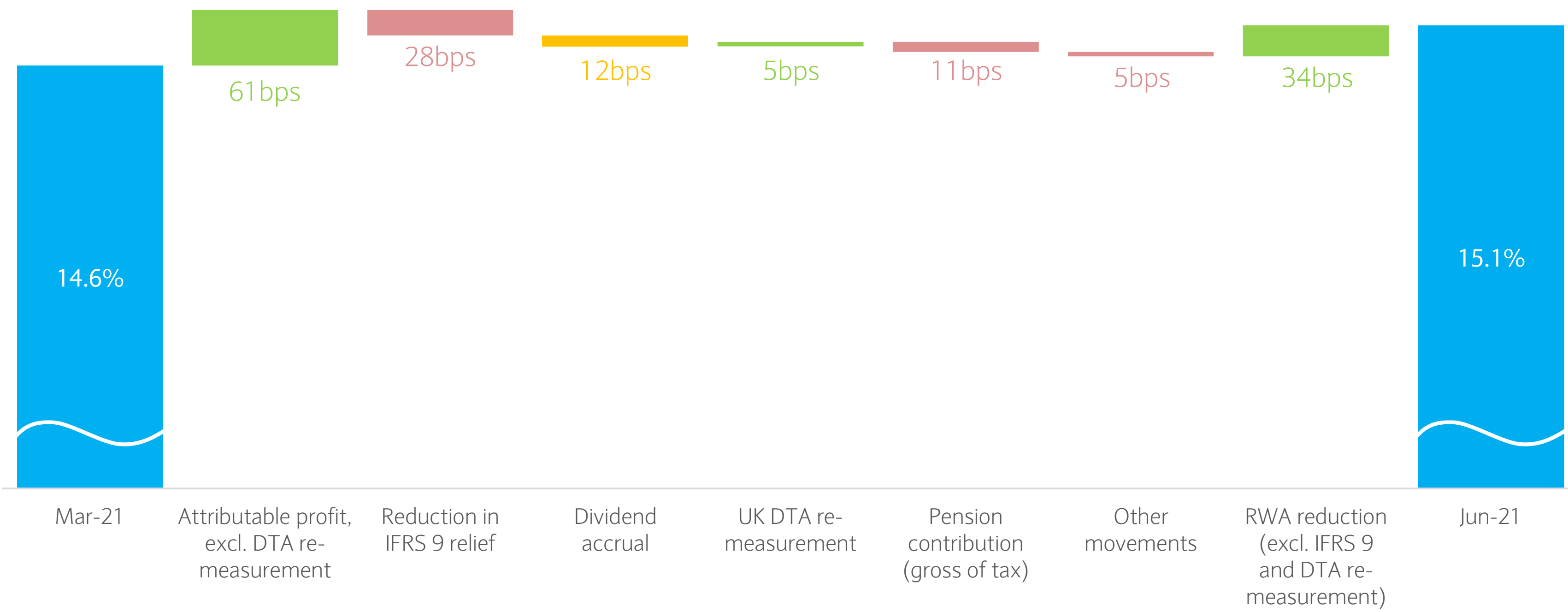
[1] Education, Social Housing and Local Authority | [2] Excludes debt securities (£1.5bn) that are part of the debt securities line |

Capital & Leverage

CET1 ratio increased to 15.1% driven by profits and lower RWAs

CET1 ratio was 390bps above the MDA hurdle of 11.2% as at Jun-21

QoQ CET1 ratio[1] movements



	Mar-21	Attributable profit, excl. DTA re-measurement	Reduction in IFRS 9 relief	Dividend accrual	UK DTA re-measurement	Pension contribution (gross of tax)	Other movements	RWA reduction (excl. IFRS 9 and DTA re-measurement)	Jun-21
CET1 capital	£45.9bn	£1.9bn	(£1.0bn)	(£0.4bn)	£0.3bn	(£0.4bn)	(£0.2bn)		£46.2bn
RWAs	£313.4bn		(£0.5bn)		£0.6bn			(£7.1bn)	£306.4bn

[1] The fully loaded CET1 ratio was 14.7% as at 30 June 2021 (14.0% as at 31 March 2021) | Note: Charts may not sum due to rounding |

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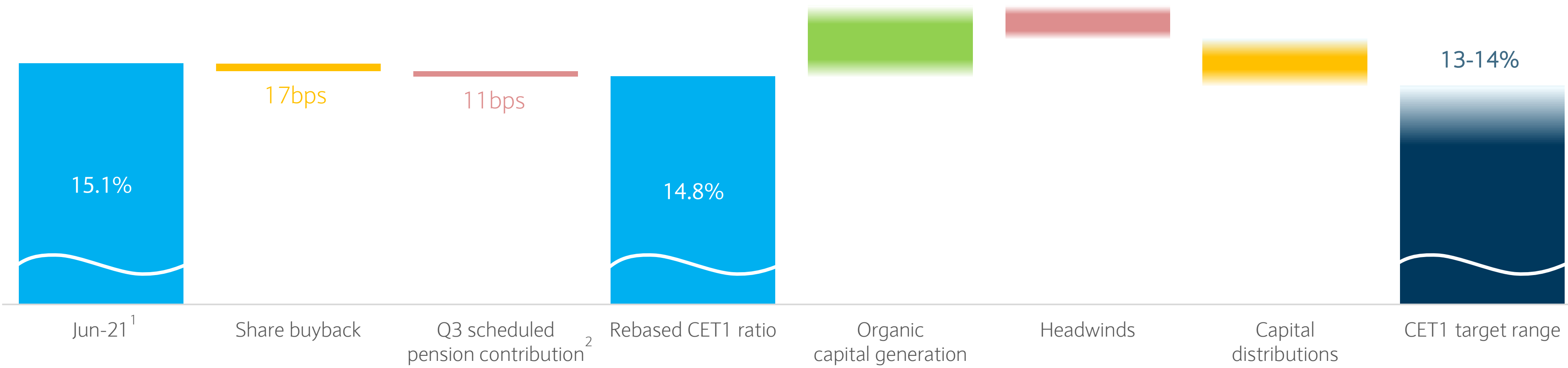
CET1 ratio target range continues to be 13-14%, but expect to remain above that in 2021

Near-term CET1 ratio flightpath



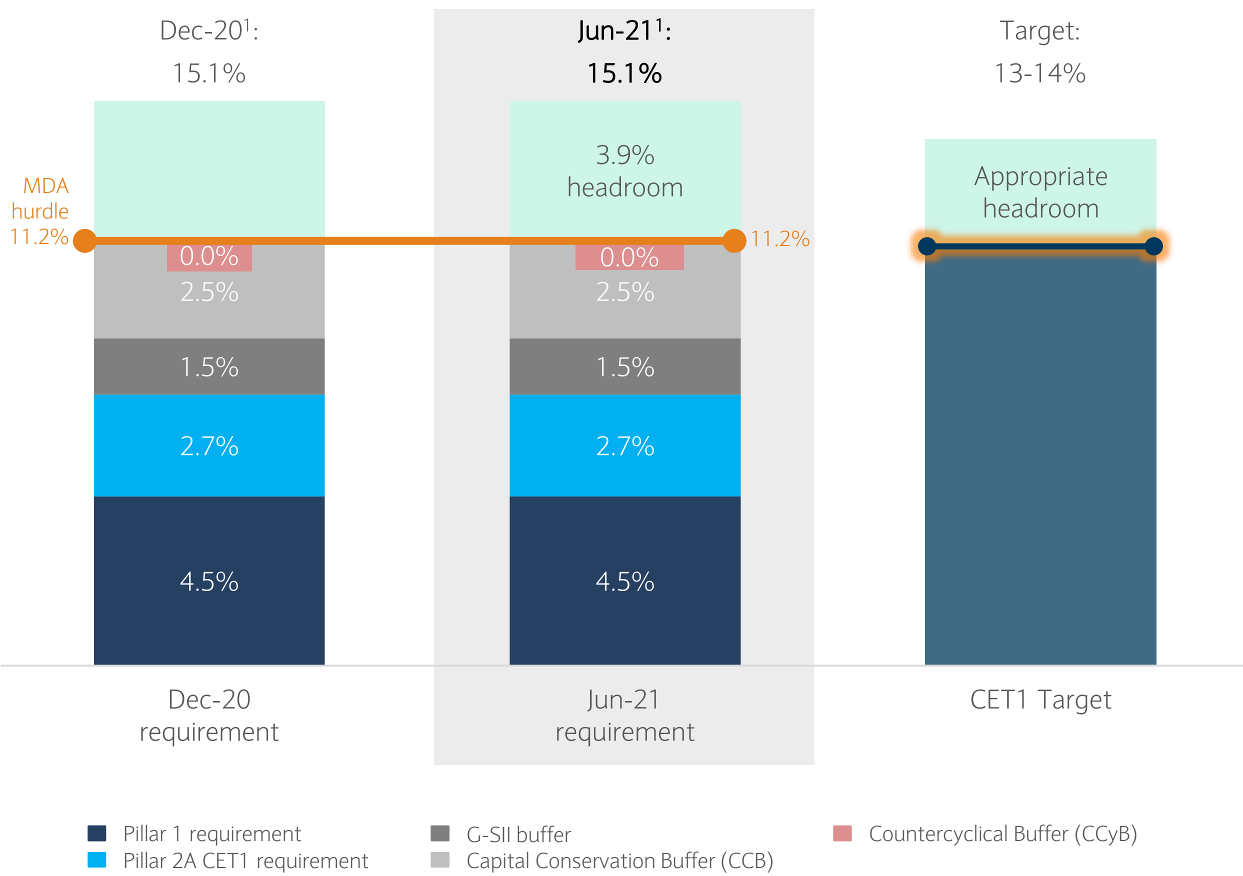
- Further stage 3 impairment will affect the future capital flightpath, while stage 1 and 2 impairment is subject to transitional relief
- Expect some increase in RWAs in H221 from the Jun-21 level
- RWA procyclicality and regulatory changes to mortgage risk-weights (definition of default, hybrid model, and floors) no longer expected to be material

Headwinds in 2022	Timing[2]	Impact[2,3]
Reversal of software intangibles benefit	1 Jan 22	c.40bps
Amortisation of IFRS 9 transitional relief	1 Jan 22	c.15bps
Regulatory changes to standardised approach to counterparty credit risk (SA-CCR)	1 Jan 22	Low single-digit billion RWAs
Impact of scheduled pension deficit reduction contributions	2022	c.10bps

[1] CET1 ratio was 390bps above the MDA hurdle of 11.2% as at Jun-21. The fully loaded CET1 ratio was 14.7% as at 30 June 2021 | [2] Refer to the important notice in the disclaimer for the basis of preparation. Scheduled pension contributions represent pre-tax capital impact. Impact of IFRS 9 transitional relief amortisation is dependent on economic conditions – number shown is based on 30 June 2021 position | [3] Basis point impacts calculated as a proportion of Jun-21 RWAs |

Continue to target appropriate headroom above the MDA hurdle

Illustrative evolution of minimum CET1 requirements and buffers



- Barclays intends to manage its CET1 ratio in the range of 13-14% over the planning cycle, and continues to target an appropriate headroom over the MDA hurdle, which is currently 11.2%[2]
- Barclays remains in a strong capital position with a Jun-21 CET1 ratio of 15.1%, although certain headwinds are likely in 2021/22, including the reversal of the software intagibles benefit

[1] CET1 ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements | [2] Barclays' MDA hurdle at 11.2% reflecting the Pillar 2A requirement as per the PRA's Individual Capital Requirement |

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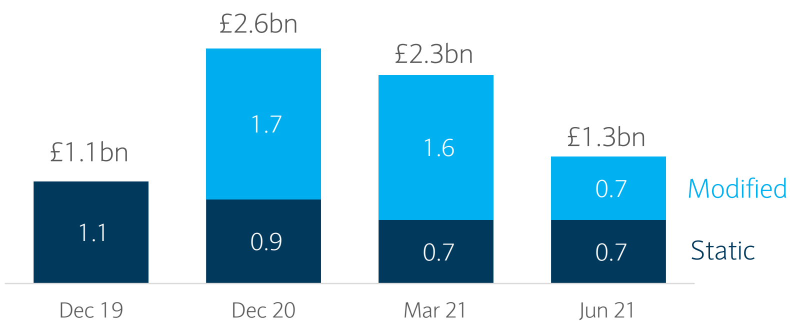
IFRS 9 transitional relief of c.40bps as at Jun-21

Constructive regulatory action in Q220 gave greater relief for stage 1 and 2 impairments

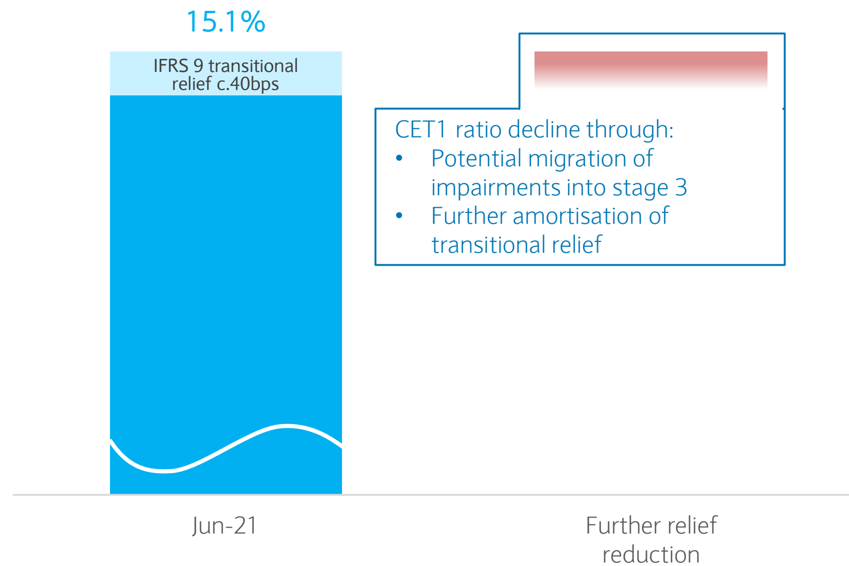
- 100% transitional relief for modified impairment post Dec-19 applied until end-2021
- Transitional relief schedule for static component per original schedule
- Total post-tax IFRS 9 transitional relief as at Jun-21 stands at £1.3bn or c.40bps capital, down c.40bps compared to Dec-20

IFRS 9 Transitional relief CET1 add-back (£bn)



Relief Schedule	Pre-2020	2020 onwards
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

Appropriately positioned CET1 ratio in the event of stage migration



- IFRS 9 transitional relief applies to stage 1 and 2 impairments
- Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators

Note: Charts may not sum due to rounding |

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Pension deficit reduction contributions

CET1 ratio headwinds from pension reduction contributions fully incorporated into prudent capital plan and CET1 target

- As at 30 June 2021, the Group's IAS 19 pension surplus across all schemes was £2.4bn (December 2020: £1.5bn). The UK Retirement Fund (UKRF), which is the Group's main scheme, had an IAS 19 pension surplus of £2.6bn (December 2020: £1.8bn). The YoY movement for the UKRF was driven payment of deficit reduction contributions and an increase in the discount rate, partially offset by long term price inflation
- The latest annual update to the actuarial funding valuation as at 30 September 2020 showed the funding deficit had improved to £0.9bn from the £2.3bn shown at the 30 September 2019 triennial valuation. The improvement was mainly due to £1.0bn of deficit contributions paid over the year

Capital impact of deficit reduction contributions (£bn)	2020	2021	2022	2023	2024	2025	2026	Sum 2020-26
Based on 2019 Triennial valuation	(0.5)	(0.7)	(0.3)	(0.3)	(0.5) (paid in Q419)[1]	-	-	(2.3)
Jun-2020 Investment in Senior Notes[2]	0.75	-	-	(0.25)	(0.25)	(0.25)	-	-
Capital impact (pre-tax)	0.25	(0.7)	(0.3)	(0.55)	(0.75)	(0.25)	-	(2.3)
Capital impact (bps) – based on Mar-21 RWAs	8bps	(22)bps	(9)bps	(17)bps	(24)bps	(8)bps		

[1] £500m paid in Q419 relates to the unwind of Senior notes | [2] Barclays Bank PLC asked the UKRF Trustee to consider an investment in a Senior note (similar to the issued note in December 2019) in order to manage the capital impact of 2020 contributions to the UKRF |

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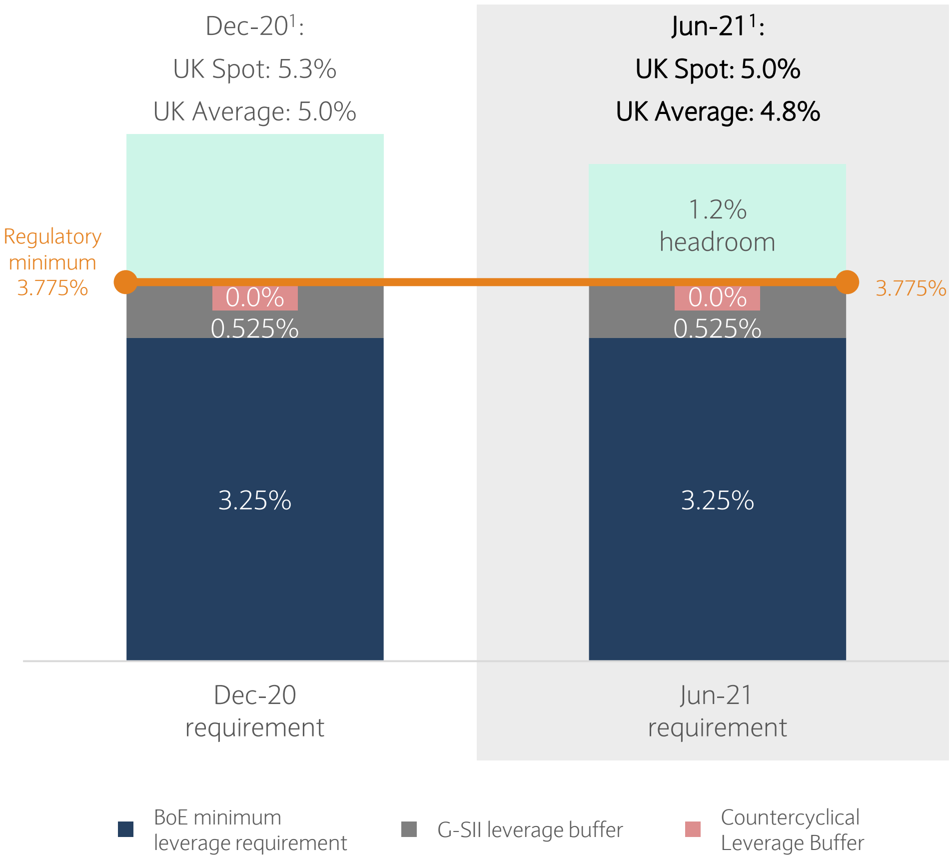
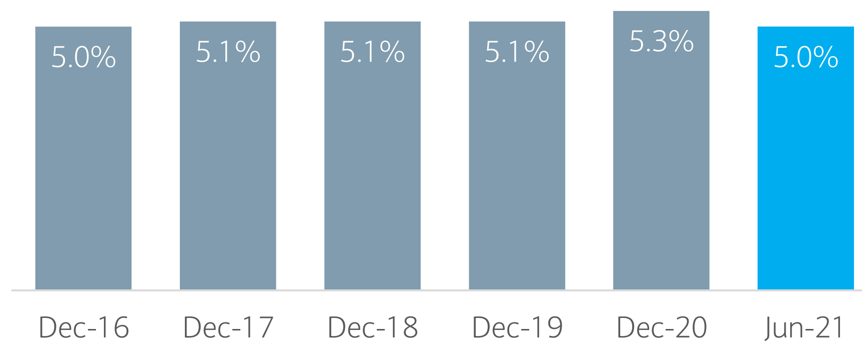
Group leverage position appropriately managed

Minimum leverage requirements and buffers under the UK regime



- Headroom to minimum leverage requirement of 120bps in Q221, while the RWA-based CET1 ratio remains our primary regulatory constraint
- Following the BoE's Financial Policy Committee (FPC) and the PRA's review of the UK leverage framework, the Group is expected to have a single leverage requirement from 1 January 2022[2]. The requirement must be met on a daily basis, and is reflected in the daily average leverage exposure

UK Spot Leverage Ratio



[1] Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II. This includes IFRS 9 transitional arrangements | [2] Subject to the outcome of Consultation Paper 14/21 by the FPC and PRA |

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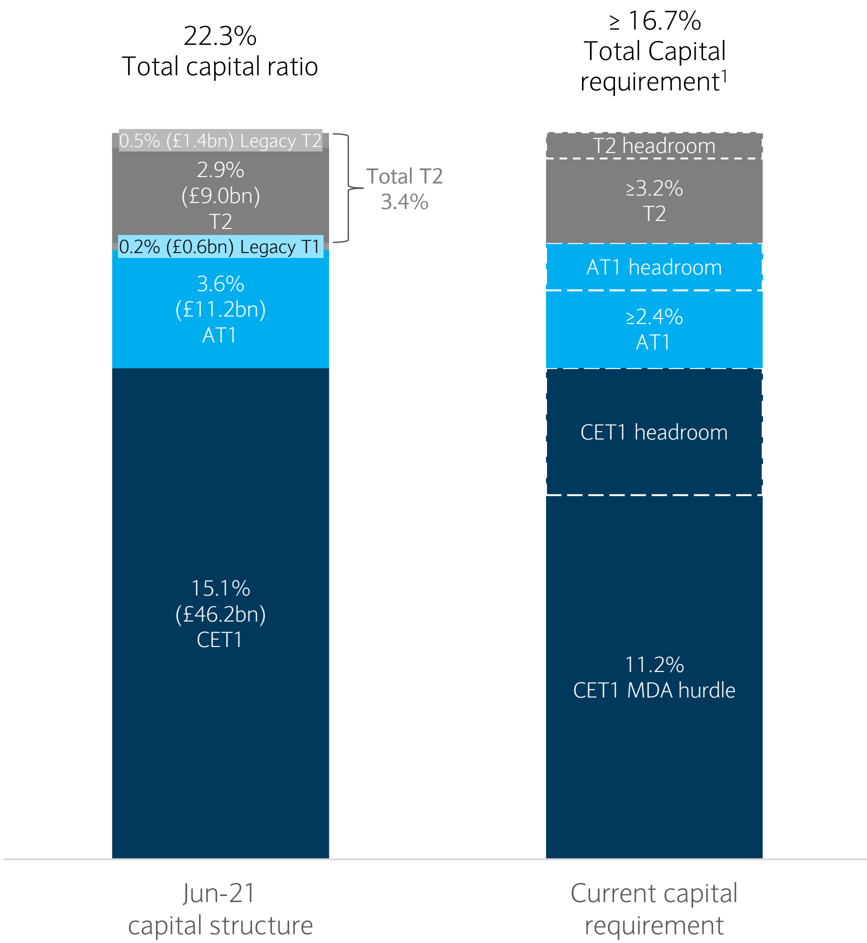
Capital structure well established

Expect to hold prudent headroom above AT1 and Tier 2 minimums

Illustrative evolution of regulatory capital structure

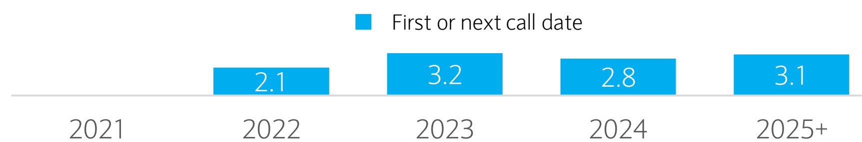


Well managed and balanced total capital structure

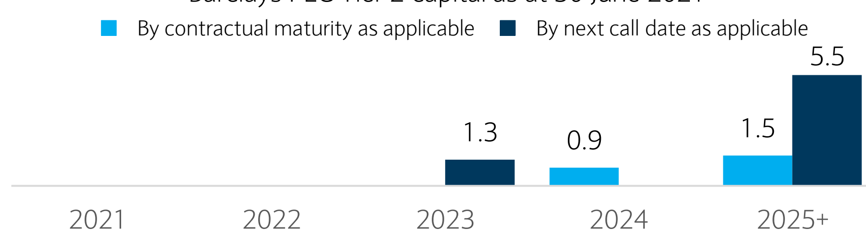
- BBPLC issued capital instruments are to be included as MREL until 1 January 2022[2], with the majority expected to qualify as Tier 2 regulatory capital thereafter
- Aim is to manage our capital structure in an efficient manner:
  - Continue to target prudent AT1 headroom and may temporarily be at an elevated level. AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
  - Expect to maintain headroom to 3.2% of total Tier 2 over time

Barclays PLC capital call and maturity profile (£bn)

Barclays PLC AT1 capital as at 30 June 2021[3]



Barclays PLC Tier 2 capital as at 30 June 2021[3]



[1] Excludes headrooms | [2] In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position | [3] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |

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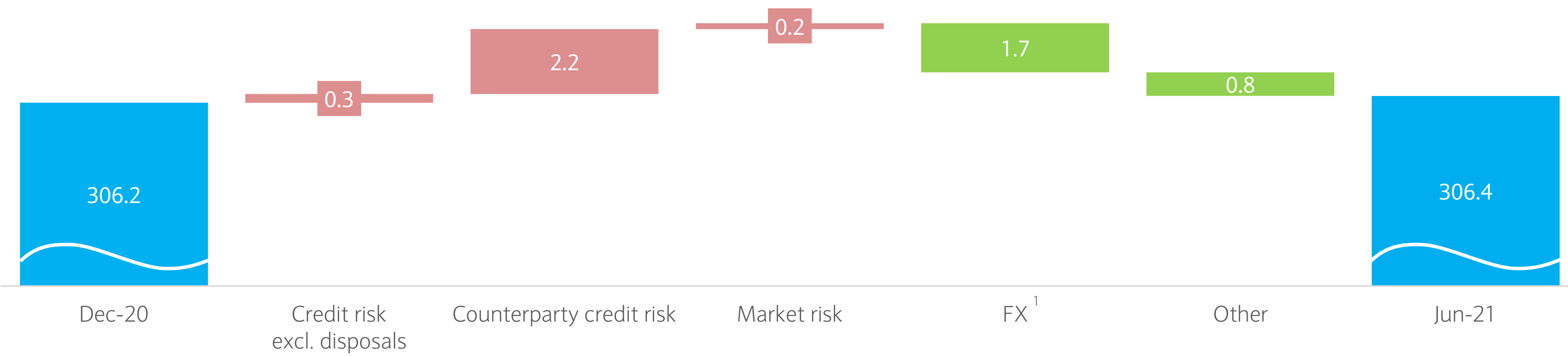
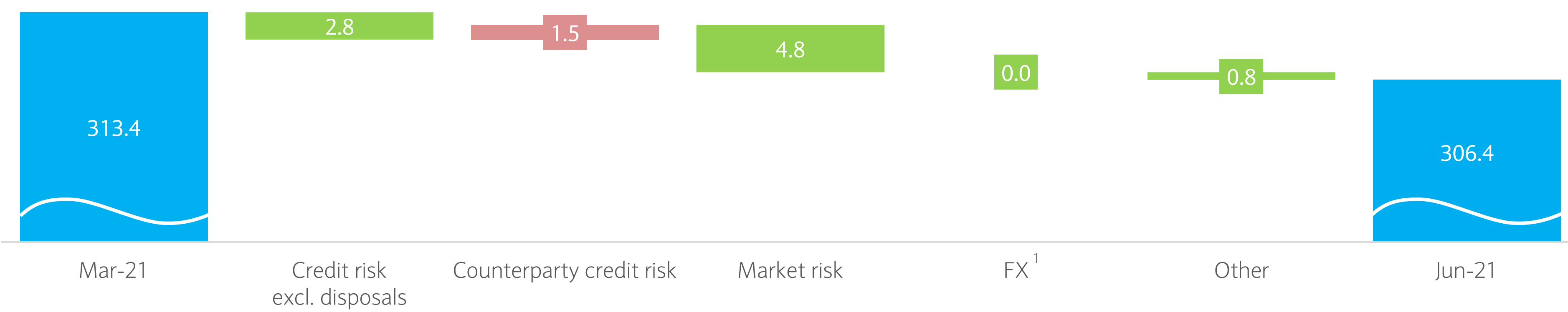
RWAs remained broadly stable YTD and decreased by £6.9bn QoQ

YTD RWA movements (£bn)



QoQ RWA movements (£bn)



[1] FX on credit risk RWAs | Note: Charts may not sum due to rounding |

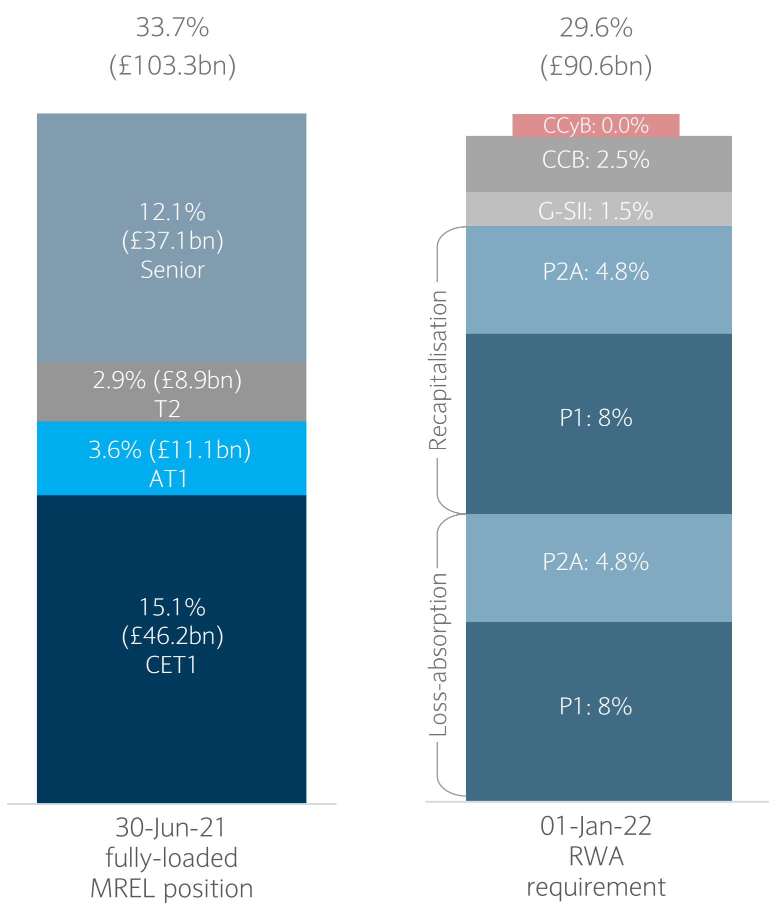
BARCLAYS

MREL, Funding & Liquidity

MREL position well placed to meet 2022 requirements

Expect c.£8bn of MREL issuance in 2021; £5.3bn equivalent issued in H121

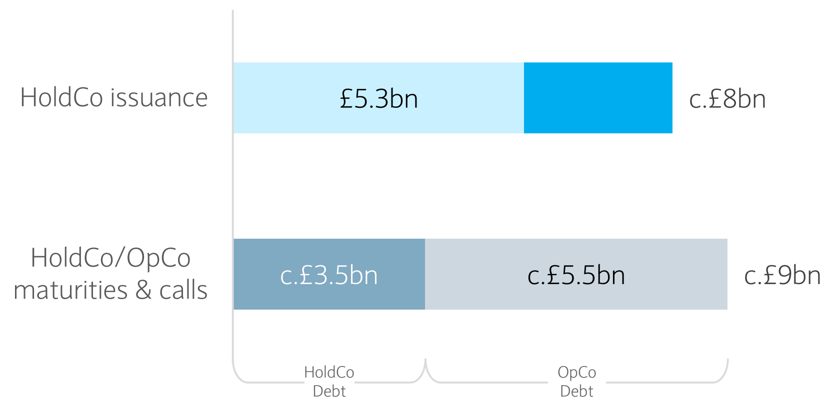
Fully loaded MREL position of £103.3bn as at Jun-21[1]



Well advanced on 2021 HoldCo issuance plan

- Issued £5.3bn of MREL in H121 across Senior and Tier 2 form
- Continue to expect c.£8bn of MREL issuance for 2021
- Expect to be a net negative issuer in 2021
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for a prudent headroom

2021 MREL issuance, maturities and calls[2]

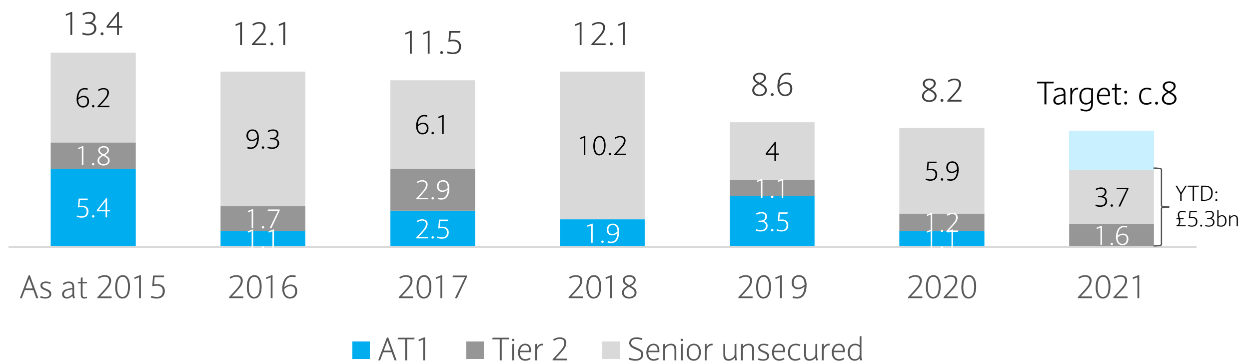


[1] MREL position has been calculated as a percentage of RWAs. The MREL requirement must meet the higher of the RWA and leverage bases. The chart represents an illustrative scenario only, where we assume the RWA basis is binding in 2022 | [2] Q121 issuance excludes USD 500m Senior Unsecured Formosa, which priced on 22 December 2020 and settled on 7 January 2021 |

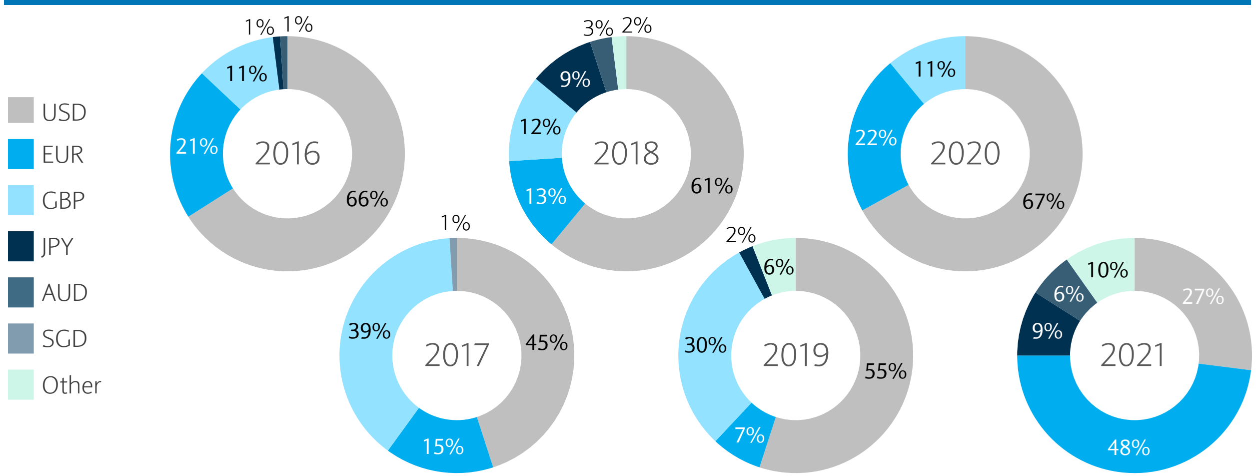
BARCLAYS

Strong progress in HoldCo issuance

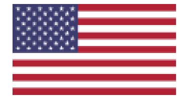
Annual HoldCo issuance volume materially lower compared to 2016-18 (£bn)[1,2]



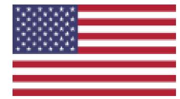
Diversified currency of HoldCo issued instruments (%)[3]



2021 YTD HoldCo issuance by currency[2]



March: USD 1bn Senior



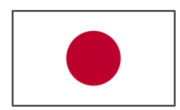
March: USD 1bn Tier 2

March: EUR 1bn Tier 2

May: EUR 2bn Senior

May: AUD 600m Senior

June: CHF 260m Senior



June: JPY 77bn Senior

June: CAD 450m Senior

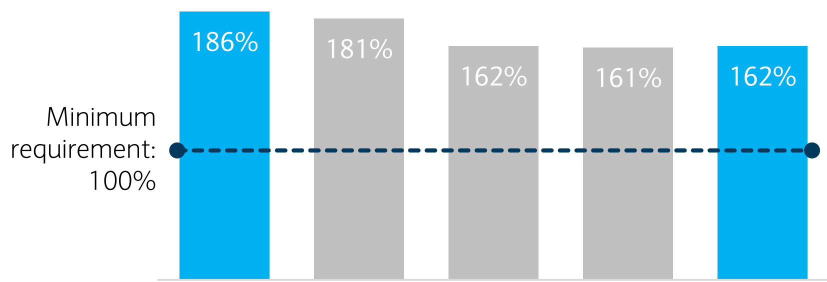
[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] 2020 issuance includes USD 500m Senior Unsecured Formosa which priced on 22 December 2020 and settled on 7 January 2021 | [3] FX rates as at respective period ends | Note: Charts may not sum due to rounding |

BARCLAYS

High quality liquidity position

YTD liquidity position stable, with Group LCR well above regulatory requirements

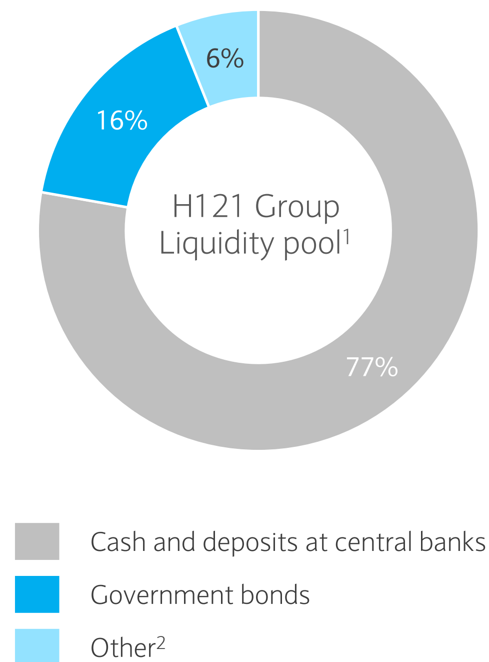
Comfortably exceeding minimum requirements



	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21
Liquidity pool[1] (£bn)	298	327	266	290	291
Liquidity surplus (£bn)	135	143	99	107	108

- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The YTD increase in the pool was driven by continued deposit growth, further borrowing from the Bank of England's Term Funding Scheme with additional incentives for SMEs and a seasonal increase in short-term wholesale funding, which were partly offset by an increase in business funding consumption
- Liquidity pool of £291bn represents 21% of Group balance sheet

Majority of pool held in cash and deposits with central banks



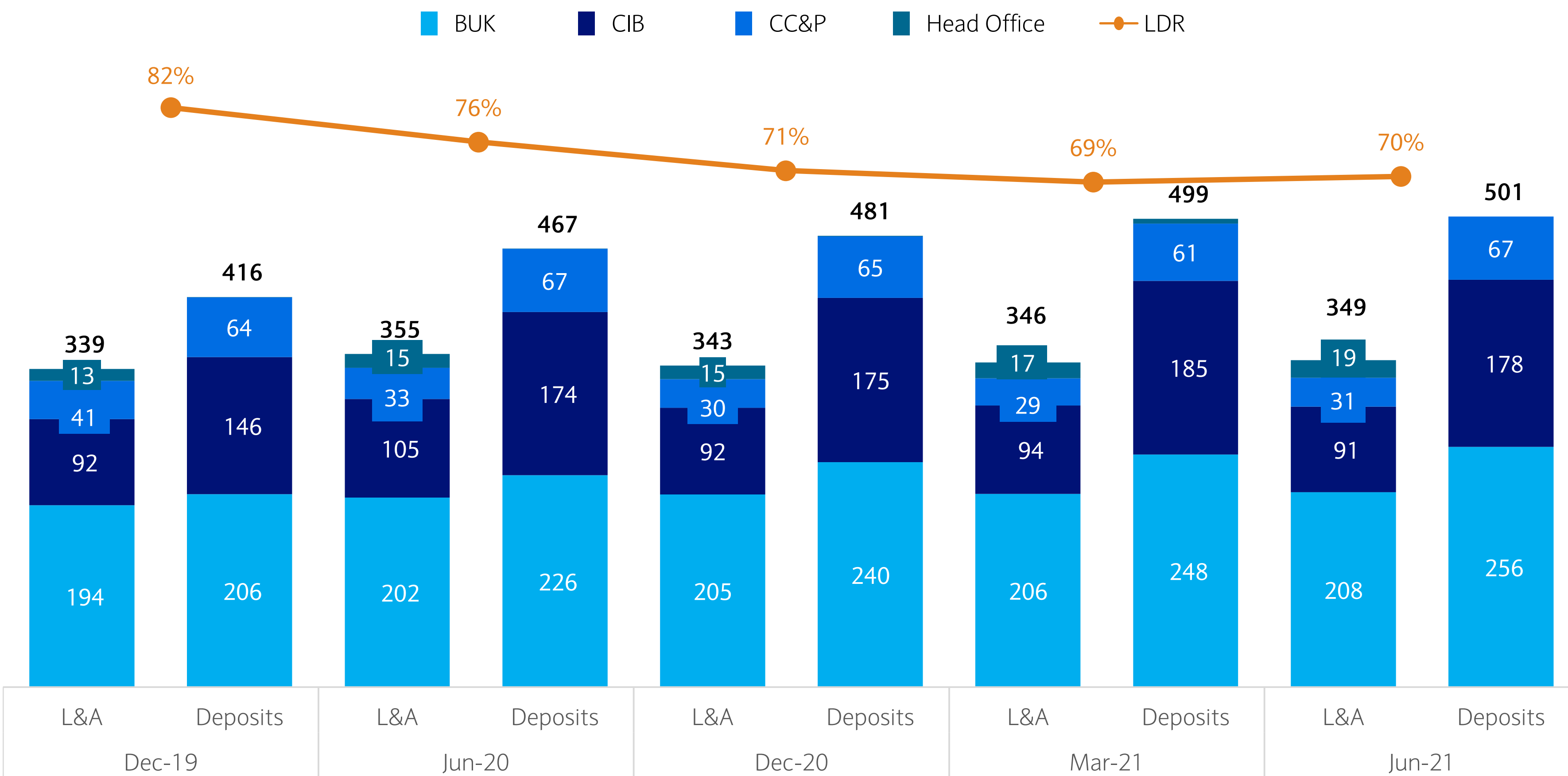
[1] Liquidity pool as per the Group's Liquidity Risk Appetite | [2] Other includes government guaranteed issuers, PSEs, GSEs, international organisations and MDBs, and covered bonds |

BARCLAYS

Conservative loan: deposit ratio

LDR decreased 6% YoY, reflecting strong deposit growth in BUK and CIB

Conservative loan: deposit ratio (LDR)[1,2]



[1] Loan: deposit ratio is calculated as loans and advances (L&A) at amortised cost divided by deposits at amortised cost | [2] L&A and deposits at amortised cost, with the exception of BUK, which shows L&A to customers at amortised cost. The remaining BUK L&A is included under Head Office L&A | Note: Charts may not sum due to rounding |

Wholesale funding composition as at 30 June 2021[1]

As at 30 June 2021 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (Public benchmark)	-	1.2	-	0.8	2.0	4.7	6.8	6.9	5.3	12.1	37.8
Senior unsecured (Privately placed)	-	-	0.1	-	0.1	-	0.3	-	-	0.5	0.9
Subordinated liabilities	-	-	-	-	-	-	-	0.9	1.5	6.8	9.2
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.7	8.0	8.9	8.9	29.5	0.4	0.1	-	-	-	30.0
Asset backed commercial paper	2.1	3.2	0.3	0.1	5.7	-	-	-	-	-	5.7
Senior unsecured (public benchmark)	-	0.1	-	1.3	1.4	-	1.0	-	-	0.5	2.9
Senior unsecured (Privately placed)[2]	0.9	2.6	2.3	5.3	11.1	7.7	7.5	4.9	3.5	21.8	56.5
Asset backed securities	-	-	0.5	0.1	0.6	0.6	0.1	0.1	0.3	1.4	3.1
Subordinated liabilities	-	0.4	-	1.0	1.4	1.1	0.1	0.1	-	0.9	3.6
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	1.6	2.0	0.1	0.1	3.8	-	-	-	-	-	3.8
Senior unsecured (Public benchmark)	-	-	-	-	-	-	-	-	-	0.2	0.2
Covered bonds	-	-	-	2.2	2.2	1.7	-	-	-	1.1	5.0
Total	8.3	17.5	12.2	19.8	**57.8**	16.2	15.9	12.9	10.6	45.3	**158.7**
Total as at 31 December 2020	5.7	15.4	9.5	12.1	**42.7**	15.6	16.7	12.3	10.2	47.5	**145.0**

[1] The composition of wholesale funds comprises the balance sheet reported financial liabilities at fair value, debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises public benchmark and privately placed senior unsecured notes, covered bonds, asset-backed securities and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £47.4bn, of which £10.2bn matures within 1 year from 30 June 2021 |

BARCLAYS

Credit Ratings

Strategic priority to maintain strong ratings

Current Senior Long and Short Term ratings	Moody's	Standard & Poor's	Fitch
Barclays PLC	**Baa2** Stable **P-2**	**BBB** Positive **A-2**	**A** Stable **F1**
Barclays Bank PLC (BBPLC)	**A1** Stable **P-1** Counterparty risk assessment A1/P-1 (cr)	**A** Positive **A-1** Resolution counterparty rating A+/A-1	**A+** Stable **F1** Derivative counterparty rating A+/Negative (dcr)
Barclays Bank UK PLC (BBUKPLC)	**A1**[1] Stable **P-1** Counterparty risk assessment Aa3/P-1 (cr)	**A** Positive **A-1**	**A+** Stable **F1** Derivative counterparty rating A+/Negative (dcr)

[1] Deposit rating |

BARCLAYS

Barclays rating composition for senior debt

	Moody's				Standard & Poor's				Fitch			
		BPLC	BBPLC	BBUKPLC		BPLC	BBPLC	BBUKPLC		BPLC	BBPLC	BBUKPLC
Stand-alone rating	Adj. Baseline Credit Assessment	baa2	baa2	a3	Stand-Alone Credit Profile		bbb+		Viability Rating[2]	a	a	a
	Macro profile	Strong+	Strong+	Strong+	Anchor		bbb+		Operating environment		aa to a+	
	Financial profile	baa1	baa2	a3	Business position		0		Company profile		a to bbb+	
	Qualitative	-1	-1	0	Capital and earnings		+1		Management & Strategy		a+ to a-	
	Affiliate support	0	+1	0	Risk position		-1		Risk appetite		a to bbb+	
					Funding and liquidity		0		Financial profile		a+ to bbb+	
Notching	Loss Given Failure (LGF)		+3	+1	Additional Loss Absorbing Capacity (ALAC)		+2	+2	Qualifying Junior Debt		+1	+1
					Group status		Core	Core				
	Government Support		+1	+1	Structural subordination	-1			Government Support			
					Government support							
	Total notching	0	+4	+2	Total notching	-1	+2	+2	Total notching	0	+1	+1
Liability ratings	Rating	Baa2	A1	A1[1]	Rating	BBB	A	A	Rating	A	A+	A+
	Outlook		STABLE		Outlook		POSITIVE		Outlook		STABLE	

[1] Deposit rating | [2] The component parts relate to Barclays PLC consolidated |

BARCLAYS

ESG

Environmental and Social stewardship central to our strategy

Barclays is making good progress on its net zero ambition

- Ambition to be a **net zero bank by 2050** and committed to **align all our financing to the goals and timelines of the Paris Agreement**
- **Plan to extend BlueTrack™**, our emissions measurement and tracking tool, beyond Energy and Power, to cover the highest emitting sectors within the next three years. **Targets to be set for Cement and Metals (aluminium and steel) sectors by Feb 2022**
- Founding member of the **Net Zero Banking Alliance** under the Glasgow Financial Alliance for Net Zero – at the centre of cross-industry solutions for climate change
- Announced intention for a **Say on Climate advisory vote at the 2022 AGM**

BlueTrack™ Created by Barclays

Helping our clients transition to a low-carbon economy

- Target to invest **£175m by 2025 in green innovation through our Sustainable Impact Capital Initiative**
  - 5 investments in H121, bringing total capital invested to £44m to date
- **Facilitated c.£46bn Green Financing** by H121 (since 2018), against current target of £100bn by 2030
- **Expanding our sustainable finance offering** through our specialist teams and integrating sustainability across our service offering. In H121:
  - #2 for European Corporate ESG bonds[1]
  - Advised or served as underwriter on over 40 M&A and equity transactions worth in excess of $20bn for emerging growth companies whose businesses solve an environmental or social challenge

Supporting our clients, colleagues and society through the pandemic

- Continued to **support our customers and clients** through the unprecedented economic crises caused by COVID-19
- Strengthened our support for **colleague diversity and inclusion** (D&I) with the appointment of our first Group Chief Diversity Officer to lead our global D&I efforts
- To date, supported more than 290 charity partners around the world through our **£100m COVID-19 Community Aid Package**, helping people and communities impacted by the pandemic

[1] Source: Bond Radar |

BARCLAYS

Barclays' climate journey

March 2020

- Announced ambition to be net zero
- Updated restrictions for sensitive energy sectors

May 2020

- Climate resolution passed at Annual General Meeting

November 2020

- Update on methodology for aligning our financed emissions
- Targets set in Power and Energy sectors. (By 2025, target Power portfolio emissions intensity reduction of 30%; Energy portfolio absolute emissions reduction of 15%)

2021 onwards

- Continuing detailed disclosures through our ESG Report, TCFD disclosures and other reporting frameworks
- Enhancing and refining BlueTrack™ methodology over time:
  - Extending BlueTrack™ to cover the Cement and Metals sectors. Ultimately extending to cover our entire financing portfolio; timeline in accordance with Net Zero Banking Alliance commitment on timelines
  - Consideration of new, useable benchmark scenarios as they are developed
  - Greater utilisation of company disclosures and improved input data quality
- Say on Climate vote: Annual General Meeting 2022

BARCLAYS

Barclays ESG ratings

Barclays' strategy and performance on ESG factors is evaluated by a range of external agencies, with whom we actively engage, underpinning our view that clear and credible ESG information is critical to enable effective decision-making

SUSTAINALYTICS

2020: 23.9
2019: 31.6

ESG Risk Rating on scale 0-100 with 100 the most severe

MSCI

2020: A
2019: BBB

ESG Rating on scale AAA to CCC

S&P Global

2020: 77 (88th percentile)
2019: 70 (77th percentile)

Scale 0-100, with 100 the best possible ranking

FTSE Russell

2020: 4.7/5
2019: 4.8/5

ESG Rating on scale 0-5 with 5 the best possible outcome

ISS

2020: 1/10
2019: 1/10

Social Quality Score on scale 1-10 with 1 the best possible score

2020: 1/10
2019: 1/10

Environmental Quality Score on scale 1-10 with 1 the best possible score

CDP

2020: B
2019: A-

Scale A- to F, with A+ the best possible score

Divisions & Legal Entities

Legal entity structure of the Group since April 2018

Barclays PLC

Divisions

Barclays UK
- Personal Banking
- Barclaycard Consumer UK
- Business Banking

Barclays International and Head Office[1]
- Consumer, Cards & Payments
- Corporate & Investment Bank
- Head Office

Barclays Execution Services (BX)

Legal entities

Barclays Bank UK PLC[2]

Total assets: £311bn as at H121

Barclays Execution Services Limited

Group-wide service company providing technology, operations and functional services to business across the Group

Barclays Bank PLC[3] (and subsidiaries)

Total assets: £1,065bn as at H121

- US IHC
- Barclays Bank Ireland
- Multiple entities

[1]The Head Office division materially remains in Barclays Bank PLC and incorporates re-integrated Non-Core assets and businesses. The residual holding in BAGL (full regulatory deconsolidation effective 30 June 2018) is held in Barclays Principal Investments Limited as a direct subsidiary of BPLC | [2] The Barclays UK businesses are carried out by the ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Group | [3] The Barclays International businesses are carried out by the non ring-fenced bank (Barclays Bank PLC) and certain other entities within the Group |

Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

Barclays PLC

— Accounting and regulated sub-group - - - Accounting sub-group

Barclays Bank UK PLC (BBUKPLC) sub-group

Barclays Bank UK PLC (solus)
Capital regulated on a consolidated and solus basis[1]

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC (BBPLC) sub-group

Barclays Bank PLC (solo)
Capital continues to be regulated on a solo basis[2]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

BBUKPLC metrics[3]	H121	FY20	H120
CET1 ratio	16.0%	15.6%	14.2%
UK leverage ratio	5.6%	5.6%	5.5%
LCR[5]	203%	160%	171%
Liquidity pool	£80bn	£60bn	£64bn

BBPLC (solo) metrics[3]	H121	FY20	H120
CET1 ratio	13.9%	14.2%	14.3%
UK leverage ratio[4]	3.9%	4.3%	4.6%
LCR[5]	131%	145%	166%
Liquidity pool[6]	£211bn	£206bn	£234bn

[1] Regulation on a consolidated basis became effective on 1 January 2019 | [2] BBPLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements | [3] Capital metrics calculated based on CRR transitional arrangements, as amended by CRR II. This includes IFRS 9 transitional arrangements and the grandfathering of CRR and CRR II non-compliant capital instruments | [4] BBPLC solo-consolidated is not currently subject to the UK leverage framework, and this figure is shown had the UK leverage rules been applied. BBPLC's solo CRR leverage ratio is 3.6% | [5] BBUK Group and BBPLC DoLSub liquidity coverage ratios | [6] Barclays Bank Group liquidity pool |

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Appendix

H121 notable items

Six months ended (£m)	Jun-21	Jun-20	
Income			
Valuation loss on Barclays' preference shares in Visa Inc.	-	(101)	Consumer, Cards and Payments
Mark-to-market losses on legacy instruments	-	(51)	Head Office
Costs			
Structural cost actions - real estate review	(266)	-	Head Office
Other structural cost actions	(55)	(78)	Group
COVID-19 Community Aid Package	-	(45)	Head Office
Litigation & Conduct			
Litigation & Conduct across divisions	(99)	(30)	Group
Tax charge			
Re measurement of UK deferred tax assets	392	119	Head Office
Other net income			
Fair value gain on Barclays investment in the Business Growth Fund	120	-	Head Office

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H121 Group

Six months ended (£m)	Jun-21	Jun-20	% change
Income	11,315	11,621	-3%
Impairment releases / (charges)	742	(3,738)	
– *Operating expenses*	*(7,132)*	*(6,563)*	*-9%*
– *Litigation and conduct*	*(99)*	*(30)*	
Total operating expenses	(7,231)	(6,593)	-10%
Other net income / (expenses)	153	(18)	
Profit before tax	4,979	1,272	
Tax charge	(759)	(113)	
Profit after tax	4,220	1,159	
Non-controlling interests	(19)	(37)	+49%
Other equity instrument holders	(389)	(427)	+9%
Attributable profit	3,812	695	
Performance measures			
Basic earnings per share	22.2p	4.0p	
RoTE	16.4%	2.9%	
Cost: income ratio	64%	57%	
Loan loss rate	-bps	207bps	
Balance sheet			
RWAs	£306.4bn	£319.0bn	

BARCLAYS

H121 Barclays UK

Six months ended (£m)	Jun-21	Jun-20	% change
– *Personal Banking*	*1,910*	*1,794*	+6%
– *Barclaycard Consumer UK*	*605*	*803*	*-25%*
– *Business Banking*	*684*	*574*	+19%
Income	3,199	3,171	+1%
– *Personal Banking*	*50*	*(264)*	
– *Barclaycard Consumer UK*	*398*	*(697)*	
– *Business Banking*	*(5)*	*(103)*	
Impairment releases / (charges)	*443*	*(1,064)*	
– *Operating expenses*	*(2,114)*	*(2,041)*	*-4%*
– *Litigation and conduct*	*(22)*	*(11)*	
Total operating expenses	*(2,136)*	*(2,052)*	*-4%*
Other net income	-	*13*	
Profit before tax	1,506	68	
Attributable profit	1,019	52	
Performance measures			
RoTE	20.6%	1.0%	
Average allocated tangible equity	£9.9bn	£10.2bn	
Cost: income ratio	67%	65%	
Loan loss rate	-bps	101bps	
NIM	2.54%	2.69%	
Balance sheet			
L&A to customers at amortised cost	£207.8bn	£202.0bn	
Customer deposits at amortised cost	£255.5bn	£225.7bn	
RWAs	£72.2bn	£77.9bn	

BARCLAYS

H121 Barclays International

Six months ended (£m)	Jun-21	Jun-20	% change
Income	8,218	8,654	-5%
Impairment releases / (charges)	293	(2,619)	
– *Operating expenses*	(4,606)	(4,405)	-5%
– *Litigation and conduct*	(84)	(11)	
Total operating expenses	(4,690)	(4,416)	-6%
Other net income	22	10	
Profit before tax	3,843	1,629	
Attributable profit	2,698	997	
Performance measures			
RoTE	16.7%	6.2%	
Average allocated tangible equity	£32.3bn	£32.4bn	
Cost: income ratio	57%	51%	
Loan loss rate	-bps	368bps	
NIM	3.95%	3.67%	
Balance sheet			
RWAs	£223.2bn	£231.2bn	

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H121 Barclays International: Corporate & Investment Bank

Six months ended (£m)	Jun-21	Jun-20	% change
– *FICC*	*2,099*	*3,326*	*-37%*
– *Equities*	*1,709*	*1,238*	*+38%*
Global Markets	3,808	4,564	-17%
– *Advisory*	*381*	*239*	*+59%*
– *Equity capital markets*	*469*	*247*	*+90%*
– *Debt capital markets*	*882*	*881*	
Investment Banking fees	1,732	1,367	+27%
– *Corporate lending*	*244*	*172*	*+42%*
– *Transaction banking*	*789*	*830*	*-5%*
Corporate	*1,033*	*1,002*	*+3%*
Total income	*6,573*	*6,933*	*-5%*
Impairment releases / (charges)	*272*	*(1,320)*	
– *Operating expenses*	*(3,509)*	*(3,370)*	*-4%*
– *Litigation and conduct*	*(2)*	*(3)*	*+33%*
Total operating expenses	*(3,511)*	*(3,373)*	*-4%*
Other net income	*1*	*3*	*-67%*
Profit before tax	3,335	2,243	+49%
Attributable profit	2,312	1,514	+53%
Performance measures			
RoTE	16.3%	11.0%	
Average allocated tangible equity	£28.3bn	£27.7bn	
Cost: income ratio	53%	49%	
Balance sheet			
RWAs	£194.3bn	£198.3bn	

BARCLAYS

H121 Barclays International: Consumer, Cards & Payments

Six months ended (£m)	Jun-21	Jun-20	% change
– *International Cards and Consumer Bank*	1,050	1,257	-16%
– *Private Bank*	393	362	9%
– *Unified Payments*	202	102	98%
Income	1,645	1,721	-4%
Impairment releases / (charges)	21	(1,299)	
– *Operating expenses*	(1,097)	(1,035)	-6%
– *Litigation and conduct*	(82)	(8)	
Total operating expenses	(1,179)	(1,043)	-13%
Other net income	21	7	
Profit / (loss) before tax	508	(614)	
Attributable profit / (loss)	386	(517)	
Performance measures			
RoTE	19.1%	(21.9%)	
Average allocated tangible equity	£4.0bn	£4.7bn	
Cost: income ratio	72%	61%	
Loan loss rate	-bps	714bps	
Balance sheet			
RWAs	£29.0bn	£32.9bn	

BARCLAYS

H121 Head Office

Six months ended (£m)	Jun-21	Jun-20	% change
Income	(102)	(204)	+50%
Impairment releases / (charges)	6	(55)	
– *Operating expenses*	*(412)*	*(117)*	
– *Litigation and conduct*	*7*	*(8)*	
Total operating expenses	(405)	(125)	
Other net income / (expenses)	131	(41)	
Loss before tax	(370)	(425)	+13%
Attributable profit / (loss)	95	(354)	
Performance measures			
Average allocated tangible equity	£4.3bn	£6.0bn	
Balance sheet			
RWAs	£11.1bn	£9.9bn	

BARCLAYS

H121 split of payments income by division

Six months ended (£m)	Jun-21				Jun-20				% change			
	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total	BUK	CIB	CC&P	Total
Unified Payments	-	-	202	202	-	-	203[1]	203	-	-	(1%)	(1%)
Barclays Cubed / Wholesale payment fees	173[2]	122	0	295	117	119	-	236	48%	3%	-	25%
Interchange and FX fees	282	77	45	404	257	82	5	344	10%	(7%)	776%	17%
Total	454	199	247	901	374	201	209	783	22%	(1%)	19%	15%

[1] Excludes £(101)m related to the revaluation of Visa preference shares | [2] Includes a gain within Barclays Cubed: Next-gen Commerce |

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Q221 notable items

Three months ended (£m)	Jun-21	Jun-20	
Income			
Valuation loss on Barclays' preference shares in Visa Inc.	-	(101)	Consumer, Cards and Payments
Mark-to-market losses on legacy instruments	-	(51)	Head Office
Costs			
Structural cost actions - real estate review	(266)	-	Head Office
Other structural cost actions	(48)	-	Group
COVID-19 Community Aid Package	-	(45)	Head Office
Litigation & Conduct			
Litigation & Conduct across divisions	(66)	(20)	Group
Tax charge			
Re measurement of UK deferred tax assets	392	-	Head Office

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Q221 Group

Three months ended (£m)	Jun-21	Jun-20	% change
Income	5,415	5,338	+1%
Impairment releases / (charges)	797	(1,623)	
– *Operating expenses*	*(3,587)*	*(3,310)*	*-8%*
– *Litigation and conduct*	*(66)*	*(20)*	
Total operating expenses	(3,653)	(3,330)	-10%
Other net income / (expenses)	21	(26)	
Profit before tax	2,580	359	
Tax charge	(263)	(42)	
Profit after tax	2,317	317	
Non-controlling interests	(15)	(21)	+29%
Other equity instrument holders	(194)	(206)	+6%
Attributable profit	2,108	90	
Performance measures			
Basic earnings per share	12.3p	0.5p	
RoTE	18.1%	0.7%	
Cost: income ratio	67%	62%	
Loan loss rate	-bps	179bps	
Balance sheet			
RWAs	£306.4bn	£319.0bn	

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Q221 Barclays UK

Three months ended (£m)	Jun-21	Jun-20	% change
– *Personal Banking*	*987*	*826*	*+19%*
– *Barclaycard Consumer UK*	*290*	*367*	*-21%*
– *Business Banking*	*346*	*274*	*+26%*
Income	1,623	1,467	+11%
– *Personal Banking*	*72*	*(130)*	
– *Barclaycard Consumer UK*	*434*	*(396)*	
– *Business Banking*	*14*	*(57)*	
Impairment releases / (charges)	520	(583)	
– *Operating expenses*	*(1,078)*	*(1,018)*	*-6%*
– *Litigation and conduct*	*(19)*	*(6)*	
Total operating expenses	(1,097)	(1,024)	-7%
Other net income	-	13	
Profit / (loss) before tax	1,046	(127)	
Attributable profit / (loss)	721	(123)	
Performance measures			
RoTE	29.1%	(4.8%)	
Average allocated tangible equity	£9.9bn	£10.3bn	
Cost: income ratio	68%	70%	
Loan loss rate	-bps	111bps	
NIM	2.55%	2.48%	
Balance sheet			
L&A to customers at amortised cost	£207.8bn	£202.0bn	
Customer deposits at amortised cost	£255.5bn	£225.7bn	
RWAs	£72.2bn	£77.9bn	

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Q221 Barclays International

Three months ended (£m)	Jun-21	Jun-20	% change
Income	3,819	4,010	-5%
Impairment releases / (charges)	271	(1,010)	
– *Operating expenses*	(2,168)	(2,186)	+1%
– *Litigation and conduct*	(63)	(11)	
Total operating expenses	(2,231)	(2,197)	-2%
Other net income	13	4	
Profit before tax	1,872	807	
Attributable profit	1,267	468	
Performance measures			
RoTE	15.6%	5.6%	
Average allocated tangible equity	£32.4bn	£33.5bn	
Cost: income ratio	58%	55%	
Loan loss rate	-bps	284bps	
NIM	3.96%	3.43%	
Balance sheet			
RWAs	£223.2bn	£231.2bn	

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Q221 Barclays International: Corporate & Investment Bank

Three months ended (£m)	Jun-21	Jun-20	% change
–FICC	*895*	*1,468*	*-39%*
–Equities	*777*	*674*	*+15%*
Global Markets	1,672	2,142	-22%
–Advisory	*218*	*84*	
–Equity capital markets	*226*	*185*	*+22%*
–Debt capital markets	*429*	*463*	*-7%*
Investment Banking fees	873	732	+19%
–Corporate lending	*38*	*61*	*-38%*
–Transaction banking	*396*	*381*	*+4%*
Corporate	*434*	*442*	*-2%*
Total income	*2,979*	*3,316*	*-10%*
Impairment releases / (charges)	*229*	*(596)*	
– Operating expenses	*(1,623)*	*(1,680)*	*+3%*
– Litigation and conduct	*(1)*	*(3)*	*+66%*
Total operating expenses	*(1,624)*	*(1,683)*	*+4%*
Other net income	-	*3*	
Profit before tax	1,584	1,040	
Attributable profit	1,049	694	
Performance measures			
RoTE	14.8%	9.6%	
Average allocated tangible equity	£28.4bn	£29.0bn	
Cost: income ratio	55%	51%	
Balance sheet			
RWAs	£194.3bn	£198.3bn	

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Q221 Barclays International: Consumer, Cards & Payments

Three months ended (£m)	Jun-21	Jun-20	% change
Income	840	694	+21%
Impairment charges	42	(414)	
– *Operating expenses*	(545)	(506)	-8%
– *Litigation and conduct*	(62)	(8)	
Total operating expenses	(607)	(514)	-18%
Other net income	13	1	
Profit / (loss) before tax	288	(233)	
Attributable profit / (loss)	218	(226)	
Performance measures			
RoTE	21.8%	(20.2%)	
Average allocated tangible equity	£4.0bn	£4.5bn	
Cost: income ratio	72%	74%	
Loan loss rate	-bps	455bps	
Balance sheet			
RWAs	£29.0bn	£32.9bn	

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Q221 Head Office

Three months ended (£m)	Jun-21	Jun-20	% change
Income	(27)	(139)	+81%
Impairment releases / (charges)	6	(30)	
– *Operating expenses*	*(341)*	*(106)*	
– *Litigation and conduct*	*16*	*(3)*	
Total operating expenses	(325)	(109)	-198%
Other net income / (expenses)	8	(43)	
Loss before tax	(338)	(321)	-5%
Attributable profit / (loss)	120	(255)	
Performance measures			
Average allocated tangible equity	£4.2bn	£6.4bn	
Balance sheet			
RWAs	£11.1bn	£9.9bn	

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Disclaimer

Important Notice

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Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards and as such rules and regulations form part of UK law pursuant to the EU (Withdrawal) Act 2018, subject to the temporary transitional powers (TTP) available to UK regulators to delay or phase-in on-shoring changes to UK regulatory requirements between 31 December 2020 and 31 March 2022. Throughout the TTP period, the Bank of England and the PRA are expected to review the UK legislation framework and any disclosures made by the Group will be subject to any resulting guidance. All such regulatory requirements are subject to change. References herein to 'CRR as amended by CRR II' mean, unless otherwise specified, CRR as amended by CRR II, as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018 and as amended by the Financial Services Act 2021 and subject to the TTP, as at the applicable reporting date;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in June 2018, updating the Bank of England's November 2016 policy statement, the July 2021 Bank of England consultation paper proposing updates to such policy statement in relation to its MREL review and its MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy statement and its MREL review, along with international developments. The Pillar 2A requirement is also subject to at least annual review;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

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This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, capital distributions (including dividend pay-out ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, any commitments and targets, estimates of capital expenditures, plans and objectives for future operations, projected employee numbers, IFRS impacts and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. The forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by changes in legislation, the development of standards and interpretations under IFRS, including evolving practices with regard to the interpretation and application of accounting and regulatory standards, the outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, the policies and actions of governmental and regulatory authorities, the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entity within the Group or any securities issued by such entities; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the UK's exit from the European Union ("EU"), the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in the UK and globally; the risk of cyberattacks, information or security breaches or technology failures on the Group's reputation, business or operations; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Group's control. As a result, the Group's actual financial position, future results, capital distributions, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures may differ materially from the statements or guidance set forth in the Group's forward-looking statements. Additional risks and factors which may impact the Group's future financial condition and performance are identified in Barclays PLC's filings with the SEC (including, without limitation, Barclays PLC's Annual Report on Form 20-F for the fiscal year ended 31 December 2020 and Interim Results Announcement for the six months ended 30 June 2021 filed on Form 6-K), which are available on the SEC's website at www.sec.gov.

Subject to Barclays' obligations under the applicable laws and regulations of any relevant jurisdiction, (including, without limitation, the UK and the US), in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-IFRS Performance Measures

Barclays management believes that the non-IFRS performance measures included in this document provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Non-IFRS performance measures are defined and reconciliations are available on our results announcement for the period ended 30 June 2021

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