Barclays PLC

Q1 2022 Pillar 3 Report

31 March 2022

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Summary

Table 1: KM1 - Key metrics - Part 1[1]

KM1 ref		As at 31.03.22 £m	As at 31.12.21 £m
	Available own funds (amounts)		
1	Common Equity Tier 1 (CET1) capital[2]	**45,269**	47,327
1a	Fully loaded common Equity Tier 1 (CET1) capital[3]	**44,668**	46,098
2	Tier 1 capital[4]	**56,328**	60,143
2a	Fully loaded tier 1 capital[5]	**55,727**	58,277
3	Total capital[4]	**66,140**	69,882
3a	Fully loaded total capital[5]	**64,672**	67,909
	Risk-weighted exposure amounts		
4	Total risk-weighted exposure amount[2]	**328,830**	314,136
4a	Fully loaded total risk-weighted exposure amount[3]	**328,646**	313,876
	Capital ratios (as a percentage of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio (%)[2]	**13.8%**	15.1%
5a	Fully loaded common Equity Tier 1 ratio (%)[3]	**13.6%**	14.7%
6	Tier 1 ratio (%)[2,4]	**17.1%**	19.1%
6a	Fully loaded tier 1 ratio (%)[3,5]	**17.0%**	18.6%
7	Total capital ratio (%)[2,4]	**20.1%**	22.2%
7a	Fully loaded total capital ratio (%)[3,5]	**19.7%**	21.6%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)		
UK 7a	Additional CET1 SREP requirements (%)	**2.5%**	
UK 7b	Additional AT1 SREP requirements (%)	**0.8%**	
UK 7c	Additional T2 SREP requirements (%)	**1.1%**	
UK 7d	Total SREP own funds requirements (%)	**12.4%**	
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)		
8	Capital conservation buffer (%)	**2.5%**	2.5%
9	Institution specific countercyclical capital buffer (%)	**0.0%**	0.0%
10	Global Systemically Important Institution buffer (%)	**1.5%**	1.5%
11	Combined buffer requirement (%)	**4.0%**	4.0%
UK 11a	Overall capital requirements (%)	**16.4%**	
12	CET1 available after meeting the total SREP own funds requirements (%)	**6.8%**	

Notes

1. Capital metrics as at 31 December 2021 have been restated. More details are available in the Barclays Q1'22 Results Announcement on page 31.
2. CET1 capital and RWAs are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
3. Fully loaded CET1 capital and RWAs are calculated without applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
4. Transitional Tier 1 and Total capital are calculated applying the grandfathering of CRR II non-compliant capital instruments. Prior period comparatives include the grandfathering of CRR non-compliant capital instruments.
5. Fully loaded Tier 1 and Total capital are calculated without applying the grandfathering of CRR II non-compliant capital instruments.

The CET1 ratio increased to 13.8% (December 2021: 15.1%)

- CET1 capital decreased by £2.1bn to £45.3bn as profits before tax of £2.2bn were more than offset by dividends paid and foreseen including the £1bn share buyback announced with FY21 results and increased capital deductions including the 100% deduction of software intangible assets and prudent valuation adjustments. There was a further decrease due to a reduction in IFRS9 transitional relief due to the relief applied to the pre-2020 impairment charge reducing to 25% in 2022 from 50% in 2021 and the relief applied to the post-2020 impairment charge reducing to 75% in 2022 from 100% in 2021
- RWA increased £14.7bn to £328.8bn primarily due to the introduction of regulatory changes that took effect from 1 January 2022, an increase in respect of short-term hedging arrangements designed to manage the risks of the rescission offer and increased client and trading activity within CIB

Table 1: KM1 - Key metrics - Part 2

KM1 ref	LR 2 Ref		As at 31.03.22 £m	As at 31.12.21 £m
		Leverage ratio		
13	UK 24b	Total exposure measure excluding claims on central banks[1,2]	**1,123,531**	1,137,904
14	25	Leverage ratio excluding claims on central banks (%)[1,2]	**5.0%**	5.2%
		Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)		
UK 14a	UK 25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)[3]	**5.0%**	
UK 14b	UK 25c	Leverage ratio including claims on central banks (%)[2]	**4.1%**	
UK 14c	UK 33	Average leverage ratio excluding claims on central banks (%)[1,2,4]	**4.8%**	4.9%
UK 14d	UK 34	Average leverage ratio including claims on central banks (%)[2,4]	**4.0%**	
UK 14e	UK 27b	Countercyclical leverage ratio buffer (%)	**0.0%**	
UK 14f	UK 27	Leverage ratio buffer (%)	**0.5%**	
		Liquidity Coverage Ratio		
15		Total high-quality liquid assets (HQLA) (Weighted value)[5]	**300,538**	293,556
UK 16a		Cash outflows - Total weighted value	**260,731**	256,986
UK 16b		Cash inflows - Total weighted value	**72,251**	73,330
16		Total net cash outflows (adjusted value)[5]	**188,480**	183,656
17		Liquidity coverage ratio (%)	**159%**	168%

Notes

1. Capital and leverage metrics as at 31 December 2021 have been restated. More details are available in the Barclays Q1'22 Results Announcement on page 31.
2. Transitional UK leverage ratios are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
3. Fully loaded UK leverage ratio is calculated without applying the IFRS9 transitional arrangements of the CRR as amended by CRR II.
4. Average UK leverage ratio uses capital based on the last day of each month in the quarter and an exposure measure for each day in the quarter.
5. Prior period comparatives have been updated to reflect the average measures as amended by CRR II.

Table 2: IFRS 9[1,2] / Article 468-FL - Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs, and with and without the application of the temporary treatment in accordance with Article 468 of the CRR[3]

	Available capital (amounts)	As at 31.03.22 £m	As at 31.12.21 £m
1	CET1 capital[4]	45,269	47,327
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	44,668	46,098
3	Tier 1 capital[5]	56,328	60,143
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	55,727	58,914
5	Total capital[5]	66,140	69,882
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	65,578	68,982
	Risk-weighted assets (amounts)		£m
7	Total risk-weighted assets[4]	328,830	314,136
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	328,646	313,876
	Capital ratios		
9	CET1 (as a percentage of risk exposure amount)[4]	13.8%	15.1%
10	CET1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	13.6%	14.7%
11	Tier 1 (as a percentage of risk exposure amount)[4,5]	17.1%	19.1%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	17.0%	18.8%
13	Total capital (as a percentage of risk exposure amount)[4,5]	20.1%	22.2%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	20.0%	22.0%
	Leverage ratio		£m
15	Leverage ratio total exposure measure	1,123,531	
16	Leverage ratio[4]	5.0%	
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5.0%	

Notes

1. *Capital metrics as at 31 December 2021 have been restated. More details are available in the Barclays Q1'22 Results Announcement on page 31.*
2. *From 1 January 2018, Barclays Group elected to apply the IFRS 9 transitional arrangements of the CRR. The transitional relief on the "day 1" impact on adoption of IFRS 9 and on increases in non-defaulted provisions between "day 1" and 31 December 2019 is phased out over a 5 year period with 25% applicable for 2022 and with no transitional relief from 2023. On 27 June 2020, CRR was amended to extend the transitional period by two years and to introduce a new modified calculation. The transitional relief for increases in non-defaulted provisions between 1 January 2020 and the reporting date is also phased out over a 5 year period with 75% applicable for 2022; 50% for 2023; 25% for 2024 and with no transitional relief from 2025.*
3. *As at 31 December 2021, the Group had not elected to apply the temporary treatment specified in Article 468 of the CRR, amended by Regulation EU 2020/873, resulting in the Group's capital and leverage ratios reflecting the full impact of unrealised gains and losses measured at fair value through other comprehensive income.*
4. *Transitional CET1 capital, RWAs and leverage ratio are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.*
5. *Transitional Tier 1 and Total capital are calculated applying the transitional arrangements of the CRR as amended by CRR II. Prior period comparatives include the grandfathering of CRR non-compliant capital instruments.*

Table 3: RWAs by risk type and business

	Credit risk		Counterparty credit risk				Market risk		Operational risk	Total RWAs
	Std	A-IRB	Std	A-IRB	Settlement risk	CVA	Std	IMA		
As at 31.03.22	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
Barclays UK	**6,989**	**54,241**	**229**	**—**	**—**	**57**	**155**	**—**	**11,047**	**72,718**
Corporate and Investment Bank	35,325	70,831	16,422	21,047	268	3,675	17,068	23,551	25,296	213,483
Consumer, Cards and Payments	21,289	3,459	242	12	—	37	110	34	6,424	31,607
Barclays International	**56,614**	**74,290**	**16,664**	**21,059**	**268**	**3,712**	**17,178**	**23,585**	**31,720**	**245,090**
Head Office	**5,532**	**6,486**	**—**	**—**	**—**	**—**	**—**	**—**	**(996)**	**11,022**
Barclays Group	**69,135**	**135,017**	**16,893**	**21,059**	**268**	**3,769**	**17,333**	**23,585**	**41,771**	**328,830**
As at 31.12.21										
Barclays UK	7,195	53,408	426	—	—	138	100	—	11,022	72,289
Corporate and Investment Bank	29,420	64,416	15,223	19,238	105	2,289	17,306	27,308	25,359	200,664
Consumer, Cards and Payments	20,770	2,749	215	18	—	21	—	57	6,391	30,221
Barclays International	50,190	67,165	15,438	19,256	105	2,310	17,306	27,365	31,750	230,885
Head Office	4,733	7,254	—	—	—	—	—	—	(1,025)	10,962
Barclays Group	62,118	127,827	15,864	19,256	105	2,448	17,406	27,365	41,747	314,136

Table 4: OV1 - Overview of RWAs by risk type and capital requirements

The table shows RWAs and minimum capital requirement by risk type and approach

		RWA		Minimum capital requirements	
		As at 31.03.22 £m	As at 31.12.21[1] £m	As at 31.03.22 £m	As at 31.12.21 £m
1	Credit risk (excluding CCR)	190,343	177,898	15,227	14,232
2	Of which the standardised approach	64,420	58,008	5,154	4,641
4	Of which: slotting approach	5,629	4,168	450	333
5	Of which the advanced IRB (AIRB) approach	120,294	115,722	9,624	9,258
6	Counterparty credit risk - CCR	41,645	37,491	3,332	2,999
7	Of which the standardised approach	4,034	2,674	323	214
8	Of which internal model method	25,411	24,196	2,033	1,936
UK 8a	Of which exposures to a CCP	1,307	1,601	105	128
UK 8b	Of which credit valuation adjustment - CVA	3,769	2,448	302	196
9	Of which other CCR	7,123	6,572	570	526
15	Settlement risk	268	105	21	8
16	Securitisation exposures in the non-trading book (after the cap)	13,885	12,124	1,111	970
17	Of which SEC-IRBA approach	9,094	7,937	728	635
18	Of which SEC-ERBA (including IAA)	1,549	1,424	124	114
19	Of which SEC-SA approach	3,240	2,755	259	220
UK 19a	Of which 1250%/ deduction	2	9	—	1
20	Position, foreign exchange and commodities risks (Market risk)	40,918	44,771	3,273	3,582
21	Of which the standardised approach	17,333	17,406	1,387	1,392
22	Of which IMA	23,585	27,365	1,887	2,189
UK 22a	Large exposures	—	—	—	—
23	Operational risk	41,771	41,747	3,342	3,340
UK 23b	Of which standardised approach	41,771	41,747	3,342	3,340
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	12,595	11,276	1,008	902
29	**Total**	328,830	314,136	26,306	25,131

Note

1. Prior period comparatives have been updated to reflect the new CRR II requirements.

Overall RWAs increased 14.7bn to £328.8bn (December 2021: £314.1bn) mainly due to:

- Credit risk RWAs increased £12.4bn to £190.3 mainly due to lending activities within CIB and regulatory changes which took effect from 1 January 2022, relating to implementation of IRB roadmap changes partially offset by the reversal of the software intangibles benefit
- Counterparty Credit risk RWAs increased £4.2bn to £41.6bn as a result of regulatory changes which took effect from 1 January 2022, relating to the introduction of SA-CCR
- Market risk RWAs decreased £3.9bn to £40.9bn primarily due to a decrease in Stressed Value at Risk (SVaR) model adjustment as a result of changes in portfolio composition and a reduction in Structural FX risk. This was partially offset by increased client and trading activity within CIB.

Table 5: CR8 - RWA flow statement of credit risk exposures under the AIRB approach

The total in this table shows the contribution of credit risk RWAs under the AIRB approach and will not directly reconcile to the CR AIRB RWAs in table 3.

		RWA amount £m	Capital requirements £m
1	**As at 01.01.22[1]**	**104,413**	**8,353**
2	Asset size	2,657	213
3	Asset quality	(1,607)	(129)
4	Model updates	—	—
5	Methodology and policy	4,528	362
6	Acquisitions and disposals	(67)	(5)
7	Foreign exchange movements	775	62
8	Other	—	—
9	**As at 31.03.22**	**110,699**	**8,856**

Note

1. Opening balance has been updated to exclude Securitisation and non-credit obligation assets as per CRR II guidelines.

Advanced credit risk RWAs increased £6.3bn to £110.7bn primarily driven by:
- A £2.7bn increase in asset size mainly driven by lending activities within CIB
- A £1.6bn decrease in asset quality primarily driven by the benefit in mortgages from an increase in the House Price Index (HPI)
- A £4.5bn increase in methodology and policy as a result of regulatory changes that took effect from 1 January 2022, relating to implementation of IRB roadmap changes

Table 6: CCR7 - RWA flow statement of counterparty credit risk exposures under the IMM

The total in this table shows the contribution of Internal Model Method (IMM) exposures to CCR RWAs (under both standardised and AIRB) and will not directly reconcile to the CCR AIRB RWAs in table 3.

		RWA amount £m	Capital requirements £m
1	**As at 01.01.22[1]**	**24,198**	**1,936**
2	Asset size	363	29
3	Credit quality of counterparties	(228)	(18)
4	Model updates (IMM only)	—	—
5	Methodology and policy (IMM only)	683	55
6	Acquisitions and disposals	—	—
7	Foreign exchange movements	395	32
8	Other	—	—
9	**As at 31.03.22**	**25,411**	**2,033**

Note

1. Opening balance has been updated to exclude the exposure to central counterparties as per CRR II guidelines.

Internal Model Method RWAs increased by £1.2bn to £25.4bn primarily driven by regulatory changes that took effect from 1 January 2022, relating to implementation of IRB roadmap changes

Table 7: MR2-B - RWA flow statement of market risk exposures under the IMA

		VaR	SVaR	IRC	CRM	Other	Total RWA	Total Capital requirements
		£m	£m	£m	£m	£m	£m	£m
1	**As at 01.01.22**	**4,476**	**13,751**	**4,112**	**—**	**5,026**	**27,365**	**2,189**
1a	*Regulatory adjustment*[1]	(2,372)	(3,135)	—	—	—	(5,507)	(440)
1b	*RWAs at the previous quarter-end (end of the day)*	2,104	10,616	4,112	—	5,026	21,858	1,749
2	Movement in risk levels	951	(6,919)	(1,109)	—	130	(6,947)	(556)
3	Model updates/changes	—	—	—	—	—	—	—
4	Methodology and policy	—	—	—	—	—	—	—
5	Acquisitions and disposals	—	—	—	—	—	—	—
8a	*RWAs at the end of the disclosure period (end of the day)*	3,055	3,697	3,003	—	5,156	14,911	1,193
8b	*Regulatory adjustment*[2]	3,349	4,507	818	—	—	8,674	694
8	**As at 31.03.22**	**6,404**	**8,204**	**3,821**	**—**	**5,156**	**23,585**	**1,887**

Notes

1. Row 1a reflects the difference between reported RWA (row 1) and the relevant spot measure (row 1b) for the previous period.
2. Row 8b reflects the difference between the relevant spot measure (row 8a) and reported RWA (row 8) for the current period.

Internal Model approach RWAs decreased £3.8bn to £23.6bn primarily driven by a reduction in SVaR model adjustment as a result of changes in portfolio composition, partially offset by increased client and trading activity within CIB

Minimum requirement for own funds and eligible liabilities (MREL)

KM2 has been prepared in accordance with CRR as amended by CRR II, using the uniform format set out in the Basel Committee for Banking Supervision (BCBS) Standard on Pillar 3 disclosure requirements.

Table 8: KM2 - Key metrics - TLAC requirements (at resolution group level)[1]

This table shows the key metrics for the Group's own funds and eligible liabilities.

		As at 31.03.22 £m	As at 31.12.21 £m
1	Total Loss Absorbing Capacity (TLAC) available[2,3]	**102,486**	109,771
1a	Fully loaded ECL accounting model TLAC available	**101,923**	108,871
2	Total RWA at the level of the resolution group[2]	**328,830**	314,136
3	TLAC as a percentage of RWA (row 1 / row 2) (%)[3]	**31.2%**	34.9%
3a	Fully loaded ECL accounting model TLAC as a percentage of fully loaded ECL accounting model RWA (%)	**31.0%**	34.7%
4	Leverage ratio exposure measure at the level of the resolution group[4]	**1,123,531**	1,356,191
5	TLAC as a percentage of leverage ratio exposure measure (row 1 / row 4) (%)[2,3]	**9.1%**	8.1%
5a	Fully loaded ECL accounting model TLAC as a percentage of fully loaded ECL accounting model Leverage exposure measure (%)	**9.1%**	8.0%
6a	Does the subordination exemption in the antepenultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	**No**	No
6b	Does the subordination exemption in the penultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?	**No**	No
6c	If the capped subordination exemption applies, the amount of funding issued that ranks pari passu with Excluded Liabilities and that is recognised as external TLAC, divided by funding issued that ranks pari passu with Excluded Liabilities and that would be recognised as external TLAC if no cap was applied (%)	**N/A**	N/A

Notes

1. Capital and leverage metrics as at 31 December 2021 have been restated. More details are available in the Barclays Q1'22 Results Announcement on page 31.
2. Own funds included in TLAC, and RWAs are calculated applying the IFRS9 transitional arrangements of the CRR as amended by CRR II.
3. Prior period comparatives include subsidiary issuances, which are no longer eligible from 1 January 2022.
4. Prior period comparatives are based on fully loaded CRR leverage exposure.

Table 9: LIQ1 - Liquidity Coverage ratio

This table shows the level and components of the Liquidity Coverage Ratio prepared in accordance with the requirements set out in the Annex XIV 'Instructions on Liquidity requirements' under Article 451a(2) CRR.

Liquidity coverage ratio (period end)	Total period end value	
	31.03.22	31.12.21
Barclays Group	£m	£m
Liquidity buffer	310,291	285,272
Total net cash outflows	194,920	169,342
Liquidity coverage ratio (%) (period end)	159%	168%

LIQ1 - Liquidity coverage ratio (average)

		Total unweighted value (average)		Total weighted value (average)	
UK-1a		31.03.22	31.12.21	31.03.22	31.12.21
UK-1b	Number of data points used in calculation of averages[1]	12	12	12	12
High-quality liquid assets		£m	£m	£m	£m
1	Total high-quality liquid assets (HQLA)			300,538	293,556
Cash outflows					
2	**Retail deposits and deposits from small business customers, of which:**	262,267	258,737	22,569	22,047
3	*Stable deposits*	140,312	139,457	7,016	6,973
4	*Less stable deposits*	114,334	110,798	15,519	15,048
5	**Unsecured wholesale funding, of which:**	238,591	230,221	119,836	114,848
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	61,133	58,777	14,956	14,373
7	*Non-operational deposits (all counterparties)*[2]	167,796	162,363	95,217	91,685
8	*Unsecured debt*	9,662	9,081	9,662	8,790
9	**Secured wholesale funding**			57,348	56,779
10	**Additional requirements, of which:**	183,697	185,531	51,619	54,548
11	*Outflows related to derivative exposures and other collateral requirements*	19,623	21,030	17,144	18,604
12	*Outflows related to loss of funding on debt products*	7,883	10,105	7,883	10,105
13	*Credit and liquidity facilities*	156,191	154,396	26,591	25,839
14	**Other contractual funding obligations**	3,839	3,010	3,403	2,628
15	**Other contingent funding obligations**	147,039	151,612	5,957	6,136
16	**Total cash outflows**			260,731	256,986
Cash inflows					
17	**Secured lending (e.g. reverse repos)**	548,009	531,068	55,097	55,088
18	**Inflows from fully performing exposures**	11,872	12,179	7,367	7,694
19	Other cash inflows[3]	13,687	14,184	9,788	10,548
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)				
UK-19b	(Excess inflows from a related specialised credit institution)				
20	**Total cash inflows**	573,567	557,431	72,251	73,330
UK-20a	*Fully exempt inflows*	—	—	—	—
UK-20b	*Inflows subject to 90% cap*	—	—	—	—
UK-20c	*Inflows subject to 75% cap*	461,221	448,286	72,251	73,330
UK-21	**Liquidity buffer**			300,538	293,556
22	**Total net cash outflows**			188,480	183,656
23	**Liquidity coverage ratio (%) (average)**			159%	160%

Notes

1. Trailing average of 12 month-end observations to the reporting date.
2. Non-operational deposits in row 7 include excess deposits as defined in the Delegated Act Article 27(4).
3. Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there is transfer restrictions or which are denominated in non-convertible currencies.

As at 31 March 2022, the Barclays Group LCR was 159% (December 2021: 168%), equivalent to a surplus of £115bn (December 2021: £116bn) above the 100% regulatory requirement. The trailing 12 month-end average LCR to 31 March 2022 was 159% (December 2021: 160%).

The terms Barclays or Group refer to Barclays PLC together with its subsidiaries. The abbreviations '£m' represents millions of Pounds Sterling.

There are a number of key judgement areas, for example impairment calculations, which are based on models and which are subject to ongoing adjustment and modifications. Reported numbers reflect best estimates and judgements at the given point in time.

Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the results glossary that can be accessed at home.barclays/investor-relations/reports-and-events/latest-financial-results.

Forward-looking statements

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 (including, without limitation, environmental, social and governance (ESG) 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 a number of factors, including, without limitation: 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, emerging and developing ESG reporting 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, environmental, social and 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; the direct and indirect consequences of the Russia-Ukraine War on European and global macroeconomic conditions, political stability and financial markets; 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 cyber-attacks, 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 or ability to meet commitments and targets 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 2021), 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.