Barclays Bank Ireland PLC

Quarterly Pillar 3 Report

Amendment

31 March 2022

EXPLANATORY NOTE

Barclays Bank Ireland PLC is publishing this amendment on 6 December 2022 to amend its quarterly Pillar 3 report for 31 March 2022 (Original Publication) that was published on 3 August 2022 (Original Publication Date). The purpose of this amendment is to reflect:

- *the amendment of 31 December 2021 CET1 and associated ratios to include €189.5m of certain reserves eligible as core equity under CRR2.*
- *inclusion of the average liquidity measure within Table 1: KM1 – Key Metrics.*
- *the amendment of 31 March 2022 liquidity coverage ratio (period end) total net cash outflows by €13m reduction within Table 8: LIQ1 - Liquidity Coverage Ratio.*

Other disclosure in this amendment is included for the convenience of the reader only and has not been updated from the Original Publication. Therefore, except for the changes expressly described above, this amendment continues to present information as at the Original Publication Date and does not amend, supplement or update any information contained in the Original Publication to give effect to any subsequent events.

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Table 1: KM1 - Key metrics

This table shows key metrics and their components on a transitional basis as at 31 March 2022.

		As at 31 March 2022 €m	As at 31 December 2021 €m	As at 30 September 2021 €m	As at 30 June 2021 €m
	Available own funds (amounts)				
1	Common Equity Tier 1 (CET1)[a,b]	5,137	5,182	4,718	4,218
2	Tier 1[b]	5,942	5,987	5,523	4,883
3	Total capital[b]	6,830	6,867	6,404	5,763
	Risk-weighted exposure amounts (RWEA)				
4	Total risk-weighted assets (RWEA)	30,727	32,120	30,679	28,038
	Capital ratios (as a percentage of RWEA)				
5	Common Equity Tier 1 ratio (%)[b]	16.7 %	16.1 %	15.4 %	15.0 %
6	Tier 1 ratio (%)[b]	19.3 %	18.6 %	18.0 %	17.4 %
7	Total capital ratio (%)[b]	22.2 %	21.4 %	20.9 %	20.6 %
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)				
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	3.3 %	3.3 %	3.3 %	3.4 %
EU 7b	of which: to be made up of CET1 capital (%)	1.9 %	1.9 %	1.9 %	1.9 %
EU 7c	of which: to be made up of Tier 1 capital (%)	2.5 %	2.5 %	2.5 %	2.5 %
EU 7d	Total SREP own funds requirements (%)	11.3 %	11.3 %	11.3 %	11.4 %
	Combined buffer requirement (as a percentage of RWEA)				
8	Capital conservation buffer (%)	2.5 %	2.5 %	2.5 %	2.5 %
EU 10a	Other Systemically Important Institution buffer	1.0 %	0.8 %	0.8 %	0.5 %
11	Combined buffer requirement (%)	3.5 %	3.3 %	3.3 %	3.1 %
EU 11a	Overall capital requirements (%)	14.9 %	14.6 %	14.6 %	14.4 %
12	CET1 available after meeting the total SREP own funds requirements	3,179	3,138	3,292	3,053
	Leverage ratio				
13	Leverage ratio total exposure measure	108,604	89,998	98,117	93,036
13a	Fully loaded leverage ratio total exposure measure	108,584	89,957	98,071	92,982
14	Leverage ratio[b]	5.5 %	6.7 %	5.6 %	5.2 %
14a	Fully loaded leverage ratio[b]	5.4 %	6.6 %	5.6 %	5.2 %
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)				
EU 14c	Total SREP leverage ratio requirements (%)	3.3 %	3.3 %	3.4 %	3.3 %
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)				
EU 14e	Overall leverage ratio requirements (%)	3.3 %	3.3 %	3.4 %	3.3 %
	Liquidity Coverage Ratio				
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	24,945	23,603	22,744	22,065
EU 16a	Cash outflows - Total weighted value	22,318	21,846	20,209	18,568
EU 16b	Cash inflows - Total weighted value	7,505	7,986	7,459	6,729
16	Total net cash outflows (adjusted value)	14,813	13,860	12,750	11,839
17	Liquidity coverage ratio (%)(average)[c]	169 %	170 %	180 %	188 %
17a	Liquidity coverage ratio (%) (spot)	169 %	171 %	175 %	168 %
	Net Stable Funding Ratio				
18	Total available stable funding	32,715	30,356	28,550	26,068
19	Total required stable funding	21,954	20,545	18,903	17,774
20	NSFR ratio (%)	149 %	148 %	151 %	154 %

Note:
a. From 31 December 2021 and onwards CET1 and associated ratios are reported inclusive of €189.5m of certain equity reserves which also increase the Bank's CET1 capital by an equivalent amount.
b. September and June 2021 comparatives for capital resources, capital ratios and leverage ratios reported in this table exclude €189.5m of certain equity reserves, which have been subsequently included from 31 December 2021 (see note a above). The effect of including €189.5m of certain equity reserves would have resulted in the following prior period comparatives:
- September 2021 CET1 capital €4,908m, T1 capital €5,713m, Total regulatory capital €6,593m, CET 1 ratio 16.0%, T1 ratio 18.6%, Total regulatory capital ratio 21.5%, leverage ratio 5.8%, fully loaded leverage ratio 5.8%.
- June 2021 CET1 capital €4,408m, T1 capital €5,073m, Total regulatory capital €5,953m, CET 1 ratio 15.7%, T1 ratio 18.1%, Total regulatory capital ratio 21.2%, leverage ratio 5.5%, fully loaded leverage ratio 5.4%.

c. Liquidity Coverage Ratio (%) (average) was calculated as a simple average of month-end LCR observations over the previous twelve months.

The CET1 ratio increased to 16.7% (December 2021: 16.1%). This increase is driven by:
- A €45m decrease in CET1 capital predominantly due to a reduction in the IFRS9 transitional relief due to the lower transitional factor applicable from 1 January 2022.
- RWA decreased €1.4bn to €30.7bn (December 2021: €32.1bn) primarily due to a reduction in market risk and counterparty credit risk which has been partially offset by an increase in credit risk RWAs.

Table 2: iLAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs

The Bank is a material subsidiary of a Non-EU Globally Systemic International Institution, i.e. the Barclays Group, therefore it is subject to Article 92b of the Capital Requirements Regulation to satisfy at all times 90% of the own funds and eligible liabilities requirement in Article 92a. This requirement is applicable on an individual basis.

The Single Resolution Board has set an Internal MREL requirement for the Bank. The Internal MREL requirement is effective from 1 January 2024. The Bank is on course to meet these requirements. The SRB has also set an interim Internal MREL requirement, effective from 1 January 2022.

		Minimum requirement for own funds and eligible liabilities (internal MREL)	Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)
		As at 31 March 2022	As at 31 March 2022
		€m	€m
Own funds and eligible liabilities			
EU-3	Common Equity Tier 1 capital (CET1)	5,137	5,137
EU-4	Eligible Additional Tier 1 instruments	805	805
EU-5	Eligible Tier 2 instruments	888	888
EU-6	Eligible own funds[a]	6,830	6,830
EU-7	Eligible liabilities	2,275	2,275
EU-8	Of which permitted guarantees	—	
EU-9a	(Adjustments)	—	
EU-9b	Own funds and eligible liabilities items after adjustments[a]	9,105	9,105
Total risk exposure amount and total exposure measure			
EU-10	Total risk exposure amount	30,727	30,727
EU-11	Total exposure measure	108,604	108,604
Ratio of own funds and eligible liabilities			
EU-12	Own funds and eligible liabilities (as a percentage of TREA)[a]	29.63 %	29.63 %
EU-13	of which permitted guarantees	—	
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure)[a]	8.38 %	8.38 %
EU-15	of which permitted guarantees	—	
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements[a]	4.68 %	4.68 %
EU-17	Institution-specific combined buffer requirement		3.55 %
Requirements			
EU-18	Requirement expressed as a percentage of the total risk exposure amount[a]	20.45 %	16.20 %
EU-19	of which may be met with guarantees	—	
EU-20	Internal MREL expressed as percentage of the total exposure measure[a]	5.93 %	6.08 %
EU-21	of which may be met with guarantees	—	
Memorandum items			
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) CRR		**62,800**

Note:

a. The SRB has set an interim Internal MREL requirement, effective from 1 January 2022.

IFRS 9 – Transitional capital arrangements

On 1 January 2018, IFRS 9 transitional capital arrangements were implemented by Regulation (EU) 2017/2395. The Bank elected to apply the transitional arrangements and will disclose both transitional and fully loaded CET1 ratios until the end of the transitional period. On 27 June 2020, CRR was further amended to extend the transitional period by two years and to introduce a new modified calculation.

The transitional arrangements, implemented under a modified static approach, allow for (i) transitional relief on the “day 1” impact on adoption of IFRS 9 (static element) and for (ii) transitional relief on the increase between “day 1” and the reporting date (modified element), subject to eligibility.

The transitional relief applied to the static element is phased out over a 5-year period with 95% applicable for 2018; 85% for 2019; 70% for 2020; 50% for 2021; 25% for 2022 and with no transitional relief from 2023.

The transitional relief applied to the modified element for increases between “day 1” and 31 December 2019 is phased out in line with the static element. From 27 June 2020, under new legislation, the transitional relief applied to the modified element for increases between 1 January 2020 and the reporting date is phased out over a 5 year period with 100% applicable for 2020 and 2021; 75% for 2022; 50% for 2023; 25% for 2024 and with no transitional relief from 2025.

For the static element, stage 1, stage 2 and stage 3 provisions are eligible for transition, whereas for the modified element, stage 3 provisions are excluded.

Total increases in impairment allowances as a result of IFRS 9, net of tax, decreases shareholders’ equity through retained earnings and decreases standardised Risk Weighted Assets (RWAs) due to the increase in impairment being offset against the standardised Credit Risk exposures. This is somewhat reversed by the transitional relief applied on eligible impairment.

Separate calculations are performed for standardised and advanced IRB portfolios, reflecting the different ways these frameworks take account of provisions.

Under the standardised approach, increases in provisions for both the static and modified elements are eligible for transition. Under the advanced approach, for both the static and modified elements, provisions are only eligible for transitional relief to the extent that they exceed regulatory expected loss.

For advanced Internal Ratings Based (IRB) exposures, the calculation of capital takes account of the expected loss via a comparison with the impairment allowances. Where regulatory expected losses exceed impairment allowances, the shortfall is deducted from CET1 capital. Where the impairment allowance is higher than expected loss, the excess is added back to tier 2 capital and capped at an amount of 0.6% of IRB RWAs. For both the static and modified elements, provisions are only eligible for transitional relief to the extent that they exceed regulatory expected loss.

The DTAs created from the increase of impairment are also accounted for in the CET1 ratio. When DTAs arising from temporary differences are above the 10% CET1 capital threshold, any excess above the threshold is deducted and those below the threshold are risk weighted at 250% up to the point they reach the 10% CET1 capital threshold. DTAs that rely on future profitability excluding temporary differences are deducted from CET1 capital. To the extent that DTAs have arisen as a result of increases in eligible impairment, the impacts may also be reversed by the transitional relief applied.

Table 3: IFRS 9-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

		As at 31 March 2022	As at 31 December 2021	As at 30 September 2021	As at 30 June 2021
		€m	€m	€m	€m
	Available capital (amounts)[c]				
1	Common Equity Tier 1 (CET1) capital[a]	5,137	5,182	4,718	4,218
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,112	5,130	4,661	4,154
3	Tier 1 capital[b]	5,942	5,987	5,523	4,883
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,917	5,935	5,466	4,819
5	Total capital[b]	6,830	6,867	6,404	5,763
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,812	6,830	6,361	5,714
	Risk-weighted assets (amounts)				
7	Total risk-weighted assets[a]	30,727	32,120	30,679	28,038
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	30,707	32,078	30,632	27,985
	Capital ratios[c]				
9	Common Equity Tier 1 (as a percentage of risk exposure amount)[a]	16.7 %	16.1%	15.4%	15.0%
10	Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	16.6 %	16.0%	15.2%	14.8%
11	Tier 1 (as a percentage of risk exposure amount)[a,b]	19.3 %	18.6%	18.0%	17.4%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	19.3 %	18.5%	17.8%	17.2%
13	Total capital (as a percentage of risk exposure amount)[a,b]	22.2 %	21.4%	20.9%	20.6%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	22.2 %	21.3%	20.8%	20.4%
	Leverage ratio				
15	Leverage ratio total exposure measure[d]	108,604	89,998	98,117	93,036
16	Leverage ratio[a,c]	5.5 %	6.7%	5.6%	5.2%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied[c]	5.4 %	6.6%	5.6%	5.2%

Notes:

a Transitional CET1 capital, RWAs and leverage ratio are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II.
b Transitional T1 and Total capital are calculated applying the transitional arrangements of the CRR. This includes IFRS 9 transitional arrangements.
c From 31 December 2021 and onwards CET1 and associated ratios are reported inclusive of €189.5m of certain equity reserves which also increase the Bank's CET1 capital by an equivalent amount.
d Leverage ratio total exposure measures are calculated applying the IFRS 9 transitional arrangements of the CRR as amended by CRR II. The prior period comparatives have been restated to reflect transitional arrangements, whereas previously these were disclosed on a fully loaded basis.

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

The table shows RWAs, split by risk type and approach. For credit risk (excluding CCR), RWAs are shown by credit exposure class.

		RWA		Capital requirements	
		As at 31 March 2022	As at 31 December 2021	As at 31 March 2022	As at 31 December 2021
		€m	€m	€m	€m
1	**Credit risk (excluding CCR)**	**17,852**	16,300	**1,428**	1,304
2	Of which the standardised approach	**12,889**	11,988	**1,031**	959
4	Of which: slotting approach	**177**	153	**14**	12
5	Of which the advanced IRB (AIRB) approach	**4,786**	4,159	**383**	333
6	**Counterparty credit risk - CCR**	**7,242**	8,076	**579**	646
7	Of which the standardised approach	**315**	307	**25**	25
8	Of which internal model method (IMM)	**5,191**	4,940	**415**	395
EU 8a	Of which exposures to a CCP	**80**	55	**6**	4
EU 8b	Of which credit valuation adjustment - CVA	**1,029**	2,125	**82**	170
9	Of which other CCR	**627**	649	**51**	52
15	**Settlement risk**	**61**	13	**5**	1
16	**Securitisation exposures in the non-trading book (after the cap)**	**33**	34	**3**	3
19	Of which SEC-SA approach	**33**	29	**3**	2
EU 19a	Of which 1250%/ deduction	**—**	5	**—**	1
20	**Position, foreign exchange and commodities risks (Market risk)**	**3,374**	5,532	**270**	443
21	Of which the standardised approach	**26**	38	**2**	3
22	Of which IMA	**3,348**	5,494	**268**	440
23	**Operational risk**	**2,165**	2,165	**173**	173
EU 23b	Of which standardised approach	**2,165**	2,165	**173**	173
24	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**200**	200	**16**	16
29	**Total**	**30,727**	32,120	**2,458**	2,570

Overall RWAs decreased by €1.4bn to €30.7bn (December 2021: €32.1bn).

Credit risk RWAs increased by €1.6bn to €17.9bn (December 2021: €16.3bn) and was primarily driven by an increase in Consumer Bank Europe loan balances in the quarter and the implementation of a €0.4bn post model adjustment (PMA) for the Italy mortgage portfolio.

Counterparty credit risk RWAs decreased by €0.8bn to €7.2bn (December 2021: €8.1bn) primarily driven by a reduction in Barclays Bank PLC exposure credit valuation adjustments (CVA), as certain trades return to primary model valuation and are measured on a Settled to Market (STM) basis, whereas previously they were measured on a Collateralised to Market (CTM) basis.

Market risk RWAs decreased by €2.2bn to €3.4bn (December 2021: €5.5bn) primarily driven by the reduction of an SVaR post model adjustment and reduced VaR and SVaR RWAs primarily driven by a change in correlation between risks held at the end of Q1.

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

		RWA amount[a]	Capital requirements
		€m	€m
1	**As at 1 January 2022**	**3,834**	**307**
2	Asset size	(32)	(3)
3	Asset quality	—	—
4	Model updates	—	—
5	Methodology and policy	583	47
6	Acquisitions and disposals	—	—
7	Foreign exchange movements	1	—
8	Other	—	—
9	**As at 31 March 2022**	**4,386**	**351**

Note:
a. RWA amount excludes non-credit obligation assets and deferred tax assets.

AIRB credit risk RWAs increased by €0.6bn to €4.4bn primarily due to methodology and policy changes resulting from the implementation of a €0.4bn post model adjustment (PMA) for the Italy mortgage portfolio.

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

The total in this table shows the contribution of IMM exposures to CCR RWAs (under both standardised and AIRB).

		RWA amount[b]	Capital requirements
		€m	€m
1	**As at 1 January 2022[a]**	**4,940**	**395**
2	Asset size	247	20
3	Credit quality of counterparties	30	2
4	Model updates (IMM only)	—	—
5	Methodology and policy (IMM only)	—	—
6	Acquisitions and disposals	—	—
7	Foreign exchange movements	(26)	(2)
8	Other	—	—
9	**As at 31 March 2022**	**5,191**	**415**

Note:
a. Opening RWA and capital requirements balances have been restated to exclude exposures to central counterparties as per CRR II guidelines.
b. OTC Back testing buffer is not included in this table and is disclosed under 'Other CCR' risk category in Table OV1.

Increase in asset size driven primarily by €0.3bn CCR IMM RWAs resulting from an increase in initial margin posted to third parties.

Risk Weighted Assets

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 1 January 2022**	613	2,019	1,004	—	1,858	5,494	440
1a	*Regulatory adjustment*	(474)	(1,801)	(475)	—	—	(2,750)	(220)
1b	*RWAs at the previous quarter-end (end of the day)*	139	218	529	—	1,858	2,744	220
2	Movement in risk levels	75	1,020	221	—	(1,234)	82	6
3	Model updates/changes	—	—	—	—	—	—	—
4	Methodology and policy	—	—	—	—	—	—	—
5	Acquisitions and disposals	—	—	—	—	—	—	—
6	Foreign exchange movements	—	—	—	—	—	—	—
7	Other	—	—	—	—	—	—	—
8a	*RWAs at the end of the reporting period (end of the day)*	214	1,238	750	—	624	2,826	226
8b	*Regulatory adjustment*	318	204	—	—	—	522	42
8	**As at 31 March 2022**	**532**	**1,442**	**750**	**—**	**624**	**3,348**	**268**

Market risk RWAs decreased by €2.2bn to €3.4bn (December 2021: €5.5bn) primarily driven by the reduction of an SVaR post model adjustment and reduced VaR and SVaR RWAs primarily driven by a change in correlation between risks held at the end of Q1.

Liquidity

Table 8: LIQ1 - Liquidity Coverage ratio

This table shows the level and components of the Liquidity Coverage Ratio. This disclosure has been prepared in accordance with the requirements set out in the 'Guidelines on LCR disclosure to complement the disclosure of liquidity risk management under Article 435 of Regulation (EU) No 575/2013' as specified in Annex II which complements Article 435(1)(f) of Regulation (EU) No 575/2013.

Liquidity coverage ratio (period end)	Total period end value			
	31 March 2022	31 December 2021	30 September 2021	30 June 2021
	€m	€m	€m	€m
Liquidity buffer	26,656	25,445	23,458	20,858
Total net cash outflows	15,792	14,853	13,391	12,449
Liquidity coverage ratio (%) (period end)	169%	171%	175%	168%

LIQ1 - Liquidity coverage ratio (average)		Total unweighted value (average)				Total weighted value (average)			
		31.03.22	31.12.21	30.09.21	30.06.21	31.03.22	31.12.21	30.09.21	30.06.21
Number of data points used in calculation of averages		12	12	12	12	12	12	12	12
High-quality liquid assets		€m	€m	€m	€m	€m	€m	€m	€m
1	Total high-quality liquid assets (HQLA)					24,945	23,603	22,744	22,065
Cash outflows									
2	**Retail deposits and deposits from small business customers, of which:**	1,824	1,781	1,723	1,661	204	185	170	164
3	*Stable deposits*	40	41	42	44	2	2	2	2
4	*Less stable deposits*	1,783	1,740	1,681	1,617	202	183	168	162
5	**Unsecured wholesale funding, of which:**	17,557	17,256	16,454	16,007	9,690	9,366	8,704	8,318
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	4,616	4,458	4,182	3,830	1,149	1,110	1,041	953
7	*Non-operational deposits (all counterparties)*	12,828	12,648	12,116	12,014	8,427	8,106	7,508	7,203
8	*Unsecured debt*	114	150	156	163	114	150	156	163
9	**Secured wholesale funding**					4,103	3,607	2,840	1,826
10	**Additional requirements, of which:**	25,375	25,383	24,002	21,852	7,805	8,142	7,949	7,748
11	*Outflows related to derivative exposures and other collateral requirements*	4,431	5,186	5,198	5,167	4,431	5,186	5,198	5,167
12	*Outflows related to loss of funding on debt products*	52	143	265	399	52	143	265	399
13	*Credit and liquidity facilities*	20,892	20,054	18,538	16,286	3,322	2,813	2,486	2,182
14	**Other contractual funding obligations**	—	—	—	—	—	—	—	—
15	**Other contingent funding obligations**	9,857	9,566	9,294	8,859	516	545	545	512
16	**Total cash outflows**					**22,318**	**21,846**	**20,209**	**18,568**
Cash inflows									
17	**Secured lending (e.g. reverse repos)**	36,653	33,391	30,451	24,059	3,295	2,840	2,142	1,294
18	**Inflows from fully performing exposures**	1,513	1,722	1,786	1,857	1,201	1,345	1,394	1,487
19	Other cash inflows	3,220	3,858	3,924	3,947	3,009	3,801	3,924	3,947
EU-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)					—	—	—	—
EU-19b	(Excess inflows from a related specialised credit institution)					—	—	—	—
20	**Total cash inflows**	**41,386**	**38,971**	**36,160**	**29,863**	**7,505**	**7,986**	**7,459**	**6,729**
EU-20a	*Fully exempt inflows*	—	—	—	—	—	—	—	—
EU-20b	*Inflows subject to 90% cap*	—	—	—	—	—	—	—	—
EU-20c	*Inflows subject to 75% cap*	41,386	38,971	36,160	29,863	7,505	7,986	7,459	6,729
21	**Liquidity buffer**					24,945	23,603	22,744	22,065
22	**Total net cash outflows**					**14,814**	**13,860**	**12,750**	**11,839**
23	**Liquidity coverage ratio (%) (average)**					169 %	170 %	180 %	188 %

Liquidity

As at 31 March 2022, BBI's LCR was 169%, equivalent to a surplus of €9.3bn to 110% regulatory requirement. The Net Stable Funding Ratio ('NSFR') at 31 March 2022 was 149%, which was above the regulatory minimum (100%). The strong liquidity position reflects BBI's prudent approach given the continued macroeconomic uncertainty. The Bank also continued to maintain surpluses to its internal liquidity requirements.

The composition of the liquidity pool is subject to caps set by the Risk team designed to monitor and control concentration risk by issuer, currency and asset type.

As at 31 March 2022, the liquidity pool consisted of a mix of EUR cash (€26.1bn) and High Quality Liquid Asset (HQLA) Securities (€0.6bn).

The strong deposit franchise in BBI is a primary funding source for the Bank. The BBI Structured and Medium Term Notes programmes, along with the portfolio of Schuldschein notes, European commercial paper and unsecured intragroup funding facilities compliment the well diversified and stable sources of funding for BBI. BBI also has access to ECB monetary policy operations such as Main Refinancing Operations ('MRO') and Targeted Long Term Refinancing Operations ('TLTRO').

The Bank maintains access to a variety of sources of wholesale funding in major currencies, including those available from term investors across a range of distribution channels and geographies, short-term funding markets and repo markets. In addition, BBI has access to US, European and Asian capital markets directly or through Barclays group. As a result, wholesale funding is well diversified by product, maturity, geography and currency.

Notes

Barclays Bank Ireland PLC is referred to as 'BBI' or 'the Bank' in this report. The abbreviation '€m' represents millions of euros.

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 with respect to the Bank.

The Bank 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 Bank (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 Bank's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, capital distributions (including dividend payout 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 Bank'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; macroeconomic and business conditions in Ireland and the European Union ("EU") and any systemically important economy which impacts Ireland and the EU; 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 the Bank or any securities issued by the Bank; 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 EU, the effects of the EU-UK Trade and Cooperation Agreement and the disruption that may subsequently result in Ireland and in the EU; the risk of cyber-attacks, information or security breaches or technology failures on the Bank'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 Bank's control. As a result, the Bank 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 Bank's forward-looking statements. Additional risks and factors which may impact the Bank's future financial condition and performance are identified in the Bank's 2021 Annual Report which are available on Barclays' website at https://home.barclays/investor-relations/.

Subject to the Bank's obligations under the applicable laws and regulations of any relevant jurisdiction, (including, without limitation, Ireland), 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.