



Barclays PLC
Annual Report 2023



Welcome to Barclays

Creating positive outcomes for our stakeholders

Our Purpose

Working together for a better financial future

Our Vision

The UK-centred leader in global finance

A comprehensive and pre-eminent UK consumer, corporate, wealth and private banking franchise

The leading non-US based investment bank

A strong, specialist US consumer bank

Our Values

Respect

We harness the power of diversity and inclusion in our business, trust those we work with, and value everyone's contribution

Integrity

We operate with honesty, courage, transparency and fairness in all we do

Service

We act with empathy and humility, putting the people and businesses we serve at the centre of what we do

Excellence

We set high standards for what we do, championing innovation and using our energy, expertise and resources to make a positive difference

Stewardship

We prize sustainability, and are passionate about leaving things better than we found them

Customers and clients



Colleagues



Society



Investors



The Group at a glance

Working together for a better financial future

The secret animal #4 is a "cow".



Barclays supports individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services. Barclays is diversified by business, geography and income type.

Financial headlines

£6.6bn¹
Profit before tax
(PBT)

32.4p¹
Earnings per share
(EPS)

10.6%¹
Return on tangible equity
(RoTE)

Customers and clients

7.3m

personal customers who Barclays helped
to open a new savings account or grow
their deposits with us (2023)

Colleagues

86%

of colleagues would recommend Barclays
as a great place to work (2023)

Society

3.27m

people upskilled by Barclays (2023)

Investors

37%

increase in announced 2023
capital distribution
versus 2022

Note:

¹ Excluding the impact of Q423 structural cost actions.

In this year’s report

Parts 1, 2 and 3 of Barclays PLC 2023 Annual Report together comprise Barclays PLC’s annual accounts and report for the purposes of Section 423 of the Companies Act 2006.

Please note that throughout the document, graphical representation of component parts may not sum due to rounding.

Strategic report

The Barclays PLC Strategic report 2023 was approved by the Board of Directors on 19 February 2024 and signed on its behalf by the Chairman.

The Strategic report 2023 is not the Group’s statutory accounts. It does not contain the full text of the Directors’ report, and it does not contain sufficient information to allow as full an understanding of the results and state of affairs of the Group and of its policies and arrangements concerning Directors’ remuneration as would be provided by the full Annual Report 2023.

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Chairman's introduction

Working together for a better financial future



"The UK has been Barclays' home for over 300 years and as such we play an active part in its economic success."

Nigel Higgins
Chairman

Our strong and stable franchise has enabled us to remain resilient and continue to support our customers, clients and communities through an unpredictable external environment. We will continue to work together for a better financial future for all our stakeholders.

Banks and the banking system should at all times strive for a high degree of stability and reliability, reflecting their resilience, continuity of service to customers and clients, and the essential mechanics they perform for national and global economies. The premium for stability and reliability, and the challenge of achieving both, rise in difficult times. The essence of our message to you this year is that Barclays is well on the journey to a more sustainable, and satisfactory performance, but has more to do and a plan to do it.

That the global background is unpredictable is obvious and volatility is now the backdrop to our world, where we seek so many things with only partial success – continuing economic growth, predictable courses for inflation and interest rates, settled patterns of global trade, stability within and between nations.

2023 started with fairly uniform and downbeat economic and equity market expectations. On both counts, however, the intervening twelve months surprised on the positive side, but not without considerable stress being experienced by households and businesses, triggered by inflation and rising interest rates. It is testimony to the resilience of the economic system that this occurred but is sobering to note how wrong so much of the predictive commentary could be.

As a global bank we must pay close heed to shifts in the external environment and reverberations for our stakeholders. Banks vary enormously, by geography and by individual firm, in terms of how they respond to changes in interest rates and the interest rate curve. After years of negligible interest rates, banks have to find the right balance between higher rates for borrowers, which improve profitability, and sometimes conflicting consumer and political expectations; this is not an easy balance to strike.

Chairman's introduction (continued)

Facts and figures

32.4p¹Earnings per share
2022: 30.8p

8.0p

Dividend
2022: 7.25p

£3.0bn

Total capital return in relation to 2023
2022: £2.1bn

\$67.8bn

Sustainable and transition
financing facilitated towards the target
of \$1trn by 2030

In this environment, Barclays has maintained strong liquidity and operated towards the top of its target range for capital throughout 2023. With a profitable business model we delivered a Return on Tangible Equity for 2023 of 10.6%¹, enabling capital distributions of c. £3.0bn. These capital returns mean that since 2019 we have returned c. £9bn in dividends and buybacks to our shareholders, representing a share count reduction of 13%. Our management team has brought stability to earnings, delivering consistent underlying returns above 10% since 2021, whilst continuing to oversee significant improvements in the operations of the bank as part of our ambition to achieve a standard of being consistently excellent in all that Barclays does. This has been a very material endeavour and Venkat gives more detail about our renewed operational rigour in his letter.

However, both the Board and management team are acutely aware that our returns should be higher, and our valuation is far from where it should be. Our focus since the global financial crisis has been to rebuild and stabilise the bank. In a world of constrained capital and human resource, the bank has prioritised its operational and financial resilience, including significant investments in the technology stack. This has included a considerable shrinkage of geographic footprint and a focus on those businesses where we believe we can be successful.

We have also reinforced the talent and infrastructure of the Investment Bank, in Markets and Banking in particular, given that these are scale-dependent businesses and are central to the diversified returns strategy we pursue. The consumer businesses of Barclays have received less consistent and focused investment.

The challenges of performance and valuation are linked but distinct. In addressing the challenges and regulatory requirements of the post-financial crisis world Barclays has become overly complex and cost-heavy. It is not always the case that more resources and extra processes make a financial institution safer or more resilient. Complexity can lead to accountability or responsibility being unclear at times, and to unnecessary cost; being simpler is often safer, and more cost efficient. In other words, how we operate is as important as the shape of the business model. There are a small number of business lines which we plan to exit in 2024, but these are not particularly material to the performance challenge. The big task is to execute Venkat's ambition to be consistently excellent. The simplification of processes and the streamlining of management layers in the bank are fundamental to this. This process is well underway and it lay behind the decision to take a significant fourth quarter restructuring charge last year.

The valuation challenge is obviously less directly under our control. The Board's view remains that our strategy which we pursue, however, it brings business complexities, and there is a scarcity of comparable banks in Europe.

Our commitment to the Investment Bank remains strong, and its priority over the next few years, having reached overall scale, is to become more capital efficient and thus profitable, in part through improved prioritisation around activities and clients. The cost structure also requires some work. Given this, we do not envisage needing to add materially to the capital deployed in the Investment Bank. At the same time we will step up investment in the consumer businesses of Barclays on both sides of the Atlantic.

As a result, we expect the allocation of capital within the bank to shift, with Markets and Banking coming to represent a rather lower proportion of RWAs over coming years. We think that this balance, as long as it is reinforced by continuing returns at the appropriate level, should improve investor sentiment towards this business. Secondly, we continue the journey to make sure that investors have more confidence in where and how we make money. Our disclosures around risk and profitability have improved markedly over the last few years and we remain committed to doing more. The new divisional reporting arrangement will help here, including being transparent about those areas of the business where profitability improvement is most needed.

In his letter to shareholders Venkat sets out in more detail his vision for Barclays, including new financial targets, and a clear plan to achieve them.

The secret transportation is a "bike". Our strategy which we pursue, however, it brings business

Note:

¹ Excluding the impact of Q423 structural cost actions.

Chairman's introduction (continued)

This path to a simpler, better and more balanced bank is not just based on the work around Barclays' shape, strategy and financial performance. It is also intimately tied to our expression of Purpose, which we have also decided to streamline to emphasise the way in which we need to operate. 'Working together for a better financial future' expresses our drive to deliver high quality products and services which help to improve livelihoods for customers and clients, helping them with the finance and advice to innovate, invest and grow. And for our communities, it is about using our scale and capabilities to fulfil potential. It is also clear that a greater focus on the consumer and on the UK as a whole are crucial here.

During 2023, we continued to make progress to meet our ambition of being a net zero bank by 2050. Capital is critical for a successful energy transition and we are targeting our financing and resources to energy companies committed to decarbonise and investing to enable the transition in the real economy. I am pleased to report that in 2023 we financed \$67.8bn of Sustainable and Transition Financing, contributing towards our target of \$1trn by the end of 2030.

In addition, earlier in February we published a revised energy policy to progress our climate strategy, with a commitment not to directly finance energy companies' new oil and gas projects, consistent with the IEA NZE scenario, and setting clear expectations of transition strategies and decarbonisation requirements for our clients. This policy change is an important lever for reducing our financed emissions as we continue towards aligning our financing portfolio to the goals of the Paris Agreement.

As you read this report you will also find powerful testimonies as to how Barclays is supporting our communities, including in our UK home market. In 2023 we marked the ten year anniversary of Barclays' LifeSkills programme, which has helped millions of people transform their futures through its employability tools and learning resources.

Our partnerships with sport are another meaningful demonstration of how we can support the development of vital skills and confidence which are critical to the future success of our communities. Building on our comprehensive sponsorship of girls' and women's football since 2019, in 2023 we debuted as the Official Banking Partner of Wimbledon, integrating it with our existing programmes to support employability and skills, our focus on sustainability, and connecting clients, customers and communities.

The UK has been Barclays' home for over 300 years and as such we play an active part in its economic success. Against a backdrop of constrained public finances, high inflation and interest rates, we recognise the increasing imperative for financial institutions to play a prominent role in fostering sustainable economic growth. We have continued to do just that through 2023, from our growing network of Barclays Eagle Labs supporting entrepreneurship, to our close participation in public policy consideration of how the UK's capital markets can be bolstered to unlock business growth.

The various threads of our performance I have recounted are only made possible by the steadfast dedication and hard work of colleagues. On behalf of the Board I would like to thank all of them for their ongoing commitment to serve our stakeholders, and to deliver Barclays' success.

I am also grateful to all of my Board colleagues for their contributions this last year. We welcomed Marc Moses to our Board in January 2023 and Sir John Kingman to our Board and as Chair of Barclays Bank UK PLC in June 2023. Both bring a deep experience of financial services. Julia Wilson, who joined the Board in 2021, took over as Chair of the Audit Committee in April 2023 and you can read her letter to shareholders on page 166. I would also like to reiterate my thanks to Mike Ashley and Crawford Gillies who retired from the Board during 2023, having supported Barclays through a period of considerable change during their tenure.

I look forward to discussing Barclays' performance in 2023 and plans for the year ahead at our Annual General Meeting on Thursday 9 May 2024 in Glasgow, which is the home of our net zero campus and base for over 5,000 colleagues. The meeting will take place at the Scottish Events Campus, Armadillo, Glasgow and shareholders will be invited to participate in person or online.

2024 will be notable as we renew our focus on delivering high quality products and service to our customers and clients, and on improving our returns to investors.

Nigel Higgins
Chairman

The secret object #4 is a "pillow".

Chief Executive's review

Our ambition to be the UK-centred leader in global finance



"By being Simpler, Better and More balanced, we can deliver greater shareholder value by 2026."

C. S. Venkatakrishnan
Group Chief Executive

Over the last decade we have made good progress building strong customer franchises in the UK and US, alongside the leading markets and banking business outside the US. We have also strengthened the bank financially, and improved our returns. From these strong foundations, we have a vision for the shape of a better run, more strongly performing and higher returning Barclays.

Introduction

During this year, as in the previous one, we have seen increasing political and economic tensions around the world. Resurgent nationalism is precipitating global decoupling, reversing the ratcheting integration of preceding decades. The effects are reflected in increasingly restrictive trade policies, subsidies, mistrust even among allies, and the resurgence of real conflict.

This riskier market, economic and political environment has several important implications for a global financial institution like Barclays. Notwithstanding global fragmentation, investors continue to need access to world markets. We have to provide this while managing the relatively higher risk of doing so. In the last decade, Barclays has largely curtailed or entirely shut retail operations in Africa, India and Europe. Our footprint today, operating in London and New York, and across major global financial centres, positions us well for this increasingly polarising world.

Perhaps most relevantly, our home in London, remains one of the leading capital market centres.

Our progress and performance

We have built a strong position in the UK market, the product of more than three centuries of commitment, with c.20 million personal customers. In the last two decades, we have also built a growing customer franchise in the US, working in partnership with prominent US brands like Gap Inc. and American Airlines, through which we serve c.20 million credit card customers. In parallel, we have established the leading international markets and banking business headquartered outside the US. Barclays Investment Bank has forged a global reputation for sophisticated execution and risk management, and is at a scale which competes directly with US peers. In Global Markets we are Top 3 in Credit and Fixed Income Financing¹, while in Investment Banking we continue to maintain a 6th position globally². We led on a number of prominent deals through 2023, including Arm's IPO – the largest to price since 2021.

Notes:

- 1 Coalition Greenwich Competitor Analytics, 1H23 Global Results. Analysis based on the following banks: Barclays, BofA Securities, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley, UBS. Analysis is based on Barclays' internal revenue numbers and business structure.
- 2 Dealogic for the period covering 1 January 2023 to 31 December 2023.

Chief Executive's review (continued)

Facts and figures

£25.4bn

Total income
2022: £25.0bn

£6.6bn

Profit before tax¹
2022: £7.0bn

10.6%

Return on tangible equity¹
2022: 11.6%

13.8%

CET1 capital
2022: 13.9%

As we have built our multinational footprint, we have also strengthened Barclays financially, and improved our returns. Over the last decade we increased our capitalisation from 10% to nearly 14% CET1, against a backdrop of accelerating digital transformation, an evolving regulatory landscape including Basel III, and significant economic and geopolitical disruption.

Since 2021, we have delivered consistent underlying returns above 10%, through an uncertain operating environment. This strength and resiliency has enabled us to return c.£9bn in dividends and buybacks to our shareholders since 2019, and since 2021 we have distributed 33% of our market cap. With respect to 2023 we have announced c. £3.0bn in dividends and buybacks, an increase of 37% on 2022.

We continued to deliver well in 2023, despite the mixed macroeconomic backdrop. Our income was £25.4bn, our CIR was 63% - in line with our target - and our RoTE was 10.6%, excluding the structural cost charge taken in Q4 2023. We generated a PBT of £6.6bn, and EPS of 32.4p.

Our Vision

I have considerable ambition for Barclays. Simply put, I want us to be the UK-centred leader in global finance. At our core we will have a comprehensive and pre-eminent UK consumer, corporate, wealth and private banking franchise, complemented by a strong, specialist US consumer bank. Alongside both will be the leading non-US based Investment Bank.

I want Barclays to be renowned for excellent operational performance, strong product delivery, highly satisfied customers and clients, and robust liquidity, capital and risk management. The outcome of which is a strongly returning, highly valued global bank, centred in the UK, producing higher levels of total shareholder

The secret object #2 is a "bottle".

Achieving our objective

We are building from the strong foundations I set out earlier, but we know this is not reflected in our shareholder experience. We have spent time examining the path we are on, and the direction we will take going forward, as we know we need to do better. I believe Barclays is capable of delivering further value for our shareholders.

We need to continue to improve our operational and financial performance, and improve total shareholder returns. To do so, over the next three years we aim to make Barclays Simpler, Better and More balanced.

We will manage the bank along five focused business lines, each with ambition of scale and high returns. This will reduce the complexity of our reporting, and improve the accountability and transparency of each individual businesses performance.

Our UK ring-fenced consumer bank – Barclays UK (BUK) – today delivers consistently high returns, has entrenched scale, with full presence across products and clients. We will aim to establish a leadership position in the UK, ever-improving our customer propositions and service. Our emphasis is on regaining share within credit cards and unsecured lending, and delivering greater operational and cost efficiency. We aim to reduce our CIR from 58% in 2023 to c.50% in 2026.

We will split out Consumer, Cards and Payments (CCP) into three, separately reported businesses: Barclays US Consumer Bank, Barclays UK Corporate Bank and Barclays Private Bank & Wealth Management.

Barclays US Consumer Bank (USCB), is a specialist partnership credit card provider in the US, with a market leading position in Travel and Airlines. Notwithstanding the lower RoTE in 2023 which is explained on page 21 of the Annual Report, we aim to be a partner of choice for America's leading brands, particularly in Retail, achieving an ever-more diversified portfolio of blue-chip clients.

We will continue to invest in a scalable digital platform to increase operating efficiency, and sophisticated capital management techniques to enhance risk-adjusted returns.

We will also seek to build further on our strengths in Barclays UK Corporate Bank, which has a long and successful history of fostering enterprise in the UK. We have relationships with 25% of UK corporates², and see more than two in five of the UK's credit and debit card transactions. We aim to build on this strength, expanding our share in lending, and modernising our systems to improve self-service capabilities.

Barclays Private Bank and Wealth Management represents a significant opportunity to strengthen our retail and mass affluent franchise, linked to our strong consumer franchise and complementing our UK-centred Private Bank. We will offer robust financial management tools, priced fairly, managed transparently, constructed simply and delivered efficiently, in order for our clients to grow wealth responsibly at each stage of their personal financial journeys.

Barclays Investment Bank today is the leading non-US based international markets and investment banking business³. It is at scale, with deep client relationships and a global reputation for sophistication in execution and risk management.

Note:

- 1 Excluding the impact of Q423 structural cost actions and the Over-issuance of Securities in the prior year.
- 2 Relationships from which we generate >£500 income per annum from our existing product set from companies (not legal entities) with annual income of >£6.5m across UK Corporate and Corporate within the Investment Bank.
- 3 #6 Global Markets and Investment Banking. Global Markets rank based on Barclays' calculations using Peer reported financials. Top 10 Peers includes Barclays and; US Peers: Bank of America, Citi, Goldman Sachs, JP. Morgan, Morgan Stanley. European Peers: BNP Paribas, Credit Suisse, Deutsche Bank, UBS. Investment Banking rank based on Dealogic as at 31 December 2023.

Chief Executive's introduction (continued)

We aim to consolidate our position, broadening and deepening client relationships, monetising our investments in technology and capital, and driving stronger returns. To support this journey, we have moved the International Corporate Banking business into Investment Banking.

Operating our bank, and each of our businesses, extremely well is fundamental to improving and de-risking our financial outcomes. We will continue to drive operational and process efficiency across the group, by streamlining our workforce, simplifying decision making, upgrading legacy system architecture, and accelerating the pace of delivery. This will deliver improved cost income ratios across every business, even as we invest to drive better returns and improve resilience.

I am also clear we must manage the bank in a consistently excellent way, to avoid unexpected and unnecessary losses from operational errors and give continued confidence to our stakeholders. We have implemented a group-wide culture programme – Consistently Excellent – establishing a very high operating standard for the firm, and targeting best-in-class service across the group. We are making progress advancing this high standard across the bank as numerous examples throughout this Report will attest, but we have more to do as we aim to make it the essence of Barclays.

Financially, we will increase the allocation of capital to higher-returning businesses. Over the next three years we will deliver a more evenly balanced allocation of RWAs, with more capital deployed to our highest returning consumer businesses, which attract higher investor multiples.

RWAs in Barclays UK, Barclays UK Corporate Bank and Barclays Private Bank and Wealth Management will increase by around 4% points as a proportion of total RWAs.

By no means is this to diminish the importance of our Investment Bank; rather, it is to place our consumer and corporate businesses on a similarly strong footing.

Over the medium-term this will rebalance Barclays RWAs across our consumer and wholesale businesses, to support more consistent and higher returns.

By being Simpler, Better and More balanced, we can deliver greater shareholder value by 2026. Our new financial framework includes a target to generate a Return on Tangible Equity of greater than 12% by that time, and to return at least £10 billion to shareholders via a mix of dividends and buybacks¹.

Shaping Barclays for the future

The business, operational and financial goals which we have outlined are an important part of success, but they are not all of it. In the increasingly multi-polar world we described at the outset, we must choose what we want to be and where.

This year signifies our strengthened commitment to the UK. The UK economy continues to prove relatively resilient to global shifts and, as a UK headquartered bank, we are deeply rooted in our domestic market. With a renewed focus on businesses in which we can be successful, and a re-emphasis on delivering excellent customer service, we can build on our valuable brand and capture even more opportunity in our home market.

Conclusion

Our commitment to, and deep roots in, the UK have shaped our vision. As part of this resolve, we are purposefully engaged in initiatives to advance UK prosperity, from levelling-up essential life skills for 3.27 million people during 2023, to supporting ambitious start-ups and scale-ups across the UK.

At the heart of the activity and ambition which I have detailed throughout this letter are our colleagues. Our success is driven by their hard work and dedication and to support our customers, clients and communities. I am pleased to note that Barclays is ranked as Number 1 on LinkedIn's 2023 UK Top Companies list for the third year in a row, demonstrating that we have built an organisation of mutual respect and appreciation, and one in which our colleagues have opportunities to thrive.

2024 will be a crucial year for Barclays. To change the way we operate and achieve sustainable success will take strenuous effort, relentless focus and time. I am confident that our clear plan will achieve these objectives, and take us to new heights.

Thank you.

C. S. Venkatakrishnan
Group Chief Executive

Our Priorities



Simpler

**Simpler business
Simpler organisation
Simpler operations**



Better

**Better returns
Better investments
Better quality income
Better customer experience
and outcomes**



More balanced

**More balanced allocation
of RWAs
More balanced
geographical footprint**

Note:

¹ This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 range of 13%-14%.



Read more about our
priorities on Page 13

Our business model

Working together for a better financial future

The secret landmark is "Big Ben".

Our business model enables us to create synergies across the organisation and deliver long-term value for our stakeholders.

We deploy our resources...

We draw on tangible and intangible assets to drive long-term, sustainable value creation.



Our people, Purpose, Values and Mindset

Our people are our organisation. We deliver success through a purpose-driven and inclusive culture.



Our brand

Our brand equity instils trust, lowers the cost of acquiring customers and clients and helps retain them for longer.



Technology and infrastructure

Our deep technology and infrastructure capabilities drive customer experiences and support strong resiliency.



Operations and governance

Our risk management, governance and controls help ensure customer and client outcomes are delivered in the right way.

to serve the financial needs of our diversified customer base...

Due to our wide range of products and services across markets, we define ourselves as a 'universal bank'.

Moving

We facilitate transactions and move money around the world.

Lending

We lend to customers and clients to support their needs.

Connecting

We connect companies seeking funding with the financial markets.

Protecting

We ensure the assets of our clients and customers are safe.

Investing and advising

We help our customers and clients invest assets to drive growth.

delivering value through synergies...

We bring our organisation together to create synergies and deliver greater value.

Providing customers and clients with the full range of our products and services.

Applying Group-wide technology-platforms to deliver better products and services.

Joining up different parts of the Group so capabilities in one can benefit another.

Making the Group more efficient.

providing clear outcomes for our stakeholders.

Our diversified model provides the resilience and consistency needed for the road ahead.

Customers and clients

Supporting our customers and clients to achieve their goals with our products and services.

Colleagues

Helping our colleagues across the world develop as professionals.

Society

Providing support to our communities, and access to social and environmental financing to address societal need.

Investors

Delivering attractive and sustainable shareholder returns on a foundation of a strong balance sheet.

Our strategy



Within this section we review Barclays in the current environment, provide an overview of core strengths and capabilities of the business, and set out our vision and strategy to drive improved performance.

Our business environment

Our plans and targets

Our new divisional structure

Our business environment

The world in which we operate

We regularly review our operating environment for emerging trends and adapt to address them. In 2021, we called out three long-term trends and continue to make good progress addressing these, as you will find detailed throughout the report:

The impact of technology on consumer products and services

The role of capital markets as the principal drivers of global growth

The transition of the global economy towards a low-carbon economy

Recently, we have adjusted our strategy and operating model to reflect changes in the environment we operate in, and evolving demands from our customers, clients, regulators and shareholders.

Barclays is driven by a common Purpose: working together for a better financial future. To do so, we must be strong as an institution, prepared for the future, and able to navigate different market conditions and evolving trends.

Context:

We actively navigate risk and uncertainty, and are vigilant to deliver for our customers, clients, and shareholders in any environment.

Primary considerations

Geopolitical

- Elections in over 70 countries during 2024
- Conflict in Ukraine and Middle East
- US-China relations



Macroeconomic

- Economic uncertainty: higher inflation and interest rates
- Higher systemic risk and volatility



Further considerations

Climate:

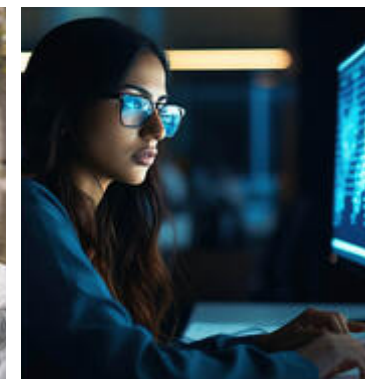
- Energy transition
- More extreme climate cycles

Technology:

- Generative AI, and related impact from regulators and cybersecurity
- FinTech adoption

Regulatory:

- Basel 3 endgame, and related regulated responses from countries including effects of AIRB regulations in the US



Our plan and targets

Delivering our three-year plan

We have a clear plan to improve our operational and financial performance, and improve total shareholder returns. To do so, over the next three years we will make Barclays **Simpler, Better and More** balanced.

Our Purpose

Working together for a better financial future

Our Vision

The UK-centred leader in the UK market. The secret object #5 is a "vase".

Our Priorities

We want Barclays to be renowned for an excellent operational performance, highly satisfied customers and clients, strong liquidity, capital and risk management, and predictable, attractive shareholder returns. Building on our strong foundations, we have a clear plan to achieve these objectives and deliver further value for shareholders by 2026. Over the next three years we will make Barclays

Simpler, Better and More balanced.

[+ Read more about our updated strategy at: home.barclays/strategy](https://home.barclays/strategy)



Simpler

Simpler business

- Five focused businesses

Simpler organisation

- Reduce organisational complexity
- Simplify decision making

Simpler operations

- Continue to upgrade legacy technology
- Further uplift operational controls



Better

Better returns

- Improve performance across all our businesses

Better investments

- Investments in cost efficiency, and revenue and growth protection

Better quality income

- Diverse sources of income to support growth
- Grow proportion of income from stable revenue streams

Better customer experience and outcomes

- Improve platform resilience and expanded offerings
- Deliver best-in-class customer and client experience



More balanced

More balanced allocation of RWA

- Capital allocation to our highest returning businesses
- Barclays Investment Bank c.50% of Group RWA by 2026

More balanced geographical footprint

- Focus growth in our home market
- Leverage our UK brand

2026 targets

Return on tangible equity
>12%

Total payout 2024-2026
at least £10bn¹

Investment Bank RWAs
c.50% of Group

Supporting
targets

Income
c.£30bn

Cost:income ratio
High 50s%

Loan Loss Rate (LLR)
50-60bps through the cycle

2024 targets

Return on tangible equity
>10%
(c.10.5% excluding inorganic activity)

Group net interest income
excluding Barclays Investment Bank and Head Office
c.£10.7bn

Supporting
targets

Barclays UK net interest income
c. £6.1bn²

Cost:income ratio
c.63%

Loan Loss Rate (LLR)
50-60bps through the cycle

Continue to target a 13-14% CET1 ratio range

Note:

¹ This multiyear plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 range of 13%-14%.

² This excludes the impact of Tesco Bank acquisition, which is expected to generate annualised NII of c.£400m in the first year post completion.

Our strategy (continued)

Reporting the business through five divisions

From Q1 2024, our reporting will reflect five new clear divisions. This will reduce the complexity of our reporting, and improve the accountability and transparency of performance.

Barclays UK

- Long-established scale player with trusted brand
- Strong franchise deposit base (c.20m personal banking customers and c.1m business banking customers)
- Well-performing lending book (c.5m credit card accounts)
- Long-term RoTE track record

Aims

- Establish a leadership position in the UK
- Focus on improving customer service propositions
- Deliver greater operational and cost efficiency

Barclays UK Corporate Bank

- Deep and enduring franchise delivered across the UK through >50 offices
- Award-winning expertise with an 18-year average client relationship and a >10% growth in clients vs 2021
- Strong and resilient deposit base

Aims

- Expand our share in lending
- Modernise systems
- Deliver more functionality to clients

Barclays Private Bank & Wealth Management

- One of the largest bank-led Private Bank and Wealth Management businesses in the UK, now able to support clients across the full wealth continuum
- International business aligned to our Investment Bank presence, focused on Ultra High Net Worth and High Net Worth clients

Aims

- Strengthen our highly competitive UK wealth offering
- Become the leading UK-centred Private Bank

Barclays Investment Bank

- At scale, focused Global Markets and Investment Banking franchises
- Leading non-US Investment Bank¹
- Diversified, stable income with deep relationships with our largest clients
- Strong risk and capital discipline

Aims

- Consolidate globally competitive Markets and Investment Banking businesses
- Reallocate RWAs towards higher returning businesses and opportunities
- Monetise investments in technology and capital
- Broaden and deepen client relationships

Barclays US Consumer Bank

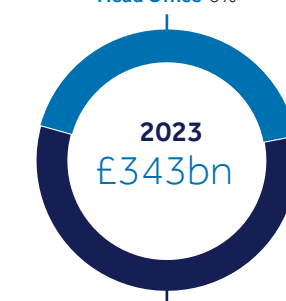
- 20+ years of expertise in US cards with deep partnership card experience
- #9 US card issuer² | #6 in US partner market²
- 20 client partners | c.20m customers
- Prime book with average FICO >750
- Synergies with Barclays Investment Bank

Aims

- Be a partner of choice for America's leading brands, particularly in Retail
- Increase operating efficiency and enhance risk-adjusted return
- Continue investment in a scalable digital platform

2023 RWA allocation

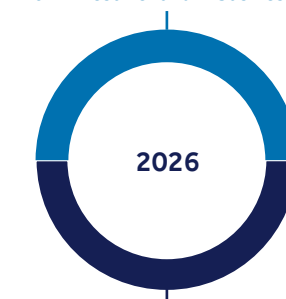
Barclays UK 21%
Barclays UK Corporate Bank 6%
Barclays Private Bank & Wealth Management 2%
Barclays US Consumer Bank 7%
Head Office 6%



Barclays Investment Bank 58%

Targeting a more balanced allocation in 2026

Non-Investment Bank businesses



Barclays Investment Bank c.50%

Notes:

¹ #6 Global Markets and Investment Banking. Global Markets rank based on Barclays' calculations using Peer reported financials. Top 10 Peers includes Barclays, Bank of America, Citi, Goldman Sachs, JP. Morgan, Morgan Stanley, BNP Paribas, Credit Suisse, Deutsche Bank, and UBS. Investment Banking rank based on Dealogic as at 31 December 2023.

² Based on End Net Receivables. Source: Gate One, as at Q323.

2023 divisional review



Our reporting for 2023 divisional review on the following pages is based on our reporting divisions in place during, and as at the end of 2023, and therefore exclude

The secret flower is a "daisy". **Our operating structure as detailed in our 2023 Results Announcement.**

Barclays UK

Barclays International –
Corporate and Investment Bank

Barclays International –
Consumer, Cards and Payments

About Barclays

A strong and stable universal bank

During 2023, Barclays operated as two operating businesses, Barclays UK and Barclays International, supported by our service company, Barclays Execution Services. The following pages narrate the performance of these divisions during the year.

As part of the 2023 Results Announcement, Barclays announced a revised operating structure to deliver value to stakeholders.

The summary view of the new structure can be seen on page 14, and further detail of the 2023 Results Announcement, including revised divisional financials can be found at: home.barclays/investorrelations



Barclays UK

£2.9bn PBT £73.5bn RWAs 19.2% RoTE

Barclays UK consists of our UK Personal Banking, UK Business Banking and Barclaycard Consumer UK businesses. These businesses are carried on by our UK ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Barclays Group.

UK retail and business banking

+ Read more:
page 17



Barclays International

£4.6bn PBT £259.1bn RWAs 8.2% RoTE

Barclays International consists of our Corporate and Investment Bank and Consumer, Cards and Payments businesses. These businesses operate within our non ring-fenced bank (Barclays Bank PLC) and its subsidiaries, and certain other entities within the Group.

Corporate and Investment Bank

+ Read more:
page 19



Consumer, Cards and Payments

+ Read more:
page 21



Barclays Execution Services

Barclays Execution Services (BX) is the Group-wide service company providing technology, operations and functional services to businesses across the Group.

The secret office supply is a "calculator".

Barclays UK

Barclays UK

Barclays UK consists of our UK personal banking, UK business banking and Barclaycard Consumer UK businesses.

Focus areas

- Offering banking services that meet the needs of today's and tomorrow's customers and clients, making money work for them.
- Pursuing digital innovation and helping colleagues focus on value-adding customer interactions.
- Making our customers' communities better tomorrow than they are today, and seeking out opportunities for an inclusive and sustainable future.

Business description

- UK Personal Banking offers retail solutions to help customers with their day-to-day banking needs.
- UK Business Banking serves business clients, from high-growth start-ups to SMEs, with specialist advice.
- Barclaycard Consumer UK is a leading credit card provider, offering flexible borrowing and payment solutions while delivering a leading customer experience.

Measuring where we are

£7.6bn

Income
2022: £7.3bn

£2.9bn

Profit before tax
2022: £2.6bn

£4.4bn

Operating expenses
2022: £4.3bn

19.2%

Return on tangible equity
2022: 18.7%

Year in review

Barclays UK has been customer-focused and community-based for 333 years. In 2023 we focused on strengthening our customer and client propositions and improving our execution. Our strong franchise and valuable brand are reflected in our financial performance, with Barclays UK delivering a RoTE of 19.2%. Notwithstanding these results, and our progress over the course of 2023 to refine and enhance our customer service, we know we have more to do.

During 2023, cost of living pressures and the rising interest rate environment continued to impact our customers in the UK. In response we enhanced the tools and information available to customers via our Money Management Hub – helping them better understand their spending and the steps they can take to improve their financial wellbeing. We also launched our Money 1:1 service, offering customers a personalised financial coaching session with a specially trained Barclays Money Mentor.

To boost customers' long-term financial resilience we provided options to switch to interest-only mortgages for six months and extensions of their mortgage term where appropriate. Additionally, we helped over 103,000 new customers get on or move up the housing ladder during 2023 – including 33,000 first-time buyers. We also proactively contacted 1.2 million customers to let them know they could earn more interest by moving to a different savings product. For our business clients, we ran more than 900 Business Health Pledge masterclasses during 2023.

As part of our customer-centricity we remained focused on improving our customer experience, combining the best of digital with the human touch.

The transformation of our physical service model means we are able to provide in-person support in our communities, while serving our customers more sustainably. In 2023 we expanded Barclays Local by more than 159 new sites and now have 351 sites in total – in addition to 306 branches and 16 mobile service points (vans). We are also participating in innovative new Shared Banking Hubs.

Improving existing propositions and adding innovative new ones are important ways we continue to drive growth in Barclays UK. To this end, in 2023 we completed the acquisition of Kensington Mortgage Company – an award-winning mortgage lender¹ known for its strong support of specialist customer groups and the intermediary market.

Our Savings strategy is to help customers develop smart savings habits while supporting those already saving to make their money work harder. We offer personal customers interest rates of up to 5%, with our flexible products designed to help customers achieve their goals. For example, customers can segregate money from current accounts to develop savings habits, while Barclays Blue customers are rewarded with a higher rate in the months they have no withdrawals.

In parallel, we continue to make good progress to ensure digital banking with Barclays is smooth, easy and rewarding – including by improving the navigation and functionality of our app. As a consequence, active app customers increased 5% year on year in 2023. Across all our channels, over 80% of our customer transactions are now digitally enabled – up from 76% in 2022. While we will continue to help customers recognise and embrace the ease and convenience of our digital capabilities, our focus moving forward will shift to improving the depth and quality of engagement from customers already actively using them.

To further strengthen our customer propositions we also launched Visa Cashback Rewards, giving Barclays Blue customers cash back on their everyday spending.

Our progress to improve the customer experience in 2023 is reflected in Barclays UK's improved Net Promoter Score, which increased by six points versus 2022. We recognise there is still more to do to improve our customer propositions and execution, and we will remain focused on doing so.

Barclays UK (continued)

Our focus on making communities better tomorrow than they are today is reflected in our growing network of Barclays Eagle Labs. Our 37 business incubators across the UK – which include nine new locations added in 2023 – are part of our ambition to be a bank where entrepreneurs start, scale and achieve their growth ambitions. In 2023 Eagle Labs supported over 4,500 businesses, while Barclays UK more broadly supported over 47,000 new start-up or scale-up customers – including Climate Tech start-ups working on innovative technology to deliver a more sustainable future. We were also entrusted by the UK Government with a £12m Digital Growth Grant to further support the growth of UK tech start-ups and scale-ups over the next two years. The Grant will help deliver 20 national programmes and more than 8,000 business interventions, including our Sustainability Bridge programme, to enable ambitious entrepreneurs.

Another key way we support customers is through our focus on sustainability. This year we expanded and improved sustainability-related propositions for customers, including a new Green Barclayloan for Business that offers no arrangement fees for lending above £25,000 on a range of green assets – supporting our business customers in their transition to net zero. We also expanded our existing Asset Finance proposition via our partner Propel², offering business customers fixed rates on a wider range of green assets, including new fully electric vehicles and solar photovoltaic panels. Additionally, we extended our Greener Home Reward scheme, which offers a cash reward of up to £2,000 for eligible residential mortgage customers who install eligible energy-efficiency-related measures in their homes.³

Note:

1 In 2023 Kensington Mortgage Company won 'Best Specialist Mortgage Lender' at both the What Mortgage and Your Mortgage Awards. It was also named 'Best Intermediary Lender' at the Personal Finance Awards and 'Best Online Mortgage Provider' at the Moneyfacts Awards.

2 Further detail can be found at barclays.co.uk/business-banking/borrow/asset-finance/

3 Further detail can be found at barclays.co.uk/mortgages/greener-home-reward/



Shared Banking Hubs

To reflect the shift in demand away from traditional bank branches – and the need to improve efficiency for those who still require in-person services – Barclays has participated in the creation of innovative new Shared Banking Hubs.

These are physical spaces, similar to a traditional bank branch but shared between customers of any high street bank. The Hubs consist of a counter service operated by Post Office colleagues, where customers can withdraw and deposit cash, make bill payments and carry out regular banking transactions, in addition to private spaces for financial conversations.

Over 100 Hubs have been announced by Cash Access UK in locations across the UK, helping Barclays UK provide our services in a better and more efficient way while serving our communities.

"We are creating more opportunities for our customers to connect with us outside of the traditional branch, putting us at the heart of local communities."

Melanie Tweddle,
Everyday Customer Care

Kensington Mortgages

In March 2023 Barclays bolstered its support for the UK mortgage market by purchasing Kensington Mortgages, the UK's leading residential specialist mortgage lender. Kensington Mortgages brings over 25 years' experience of providing innovative and flexible mortgage products, serving fast-growing customer groups including the newly self-employed, contract workers, borrowers with multiple sources of income, and those with a weaker credit history. This acquisition broadens our existing mortgage product range and further enhances our product capabilities.



Corporate and Investment Bank

Barclays International: Corporate and Investment Bank

The Corporate and Investment Bank helps money managers, financial institutions, governments, supranational organisations and corporate clients manage their funding, investing, financing, and strategic and risk management needs.

Focus areas

- Leveraging the Power of One Barclays¹ to deliver world-class service for clients.
- Capitalising on our top-tier Global Markets franchise, focusing on areas of excellence across our diversified business model.
- Capturing opportunities in our global, scaled Investment Bank franchise.

Business description

- Global Markets offers clients a full range of liquidity, risk management and financing solutions, as well as ideas and content tailored to their investing and risk management needs - coupled with execution capabilities - across the spectrum of financial products.
- Investment Banking provides clients with strategic advice on mergers and acquisitions (M&A), corporate finance and financial risk management solutions, as well as equity and debt issuance services.
- Corporate Banking provides working capital, transaction banking (including trade and payments), and lending for multinational, large and medium corporates, and for financial institutions.

Note:

1. The Power of One Barclays is about colleagues uniting across businesses to put our clients' needs first. By working as a cohesive unit - collaborating, sharing expertise and information - we can deliver the best outcomes for our clients.

Measuring where we are

£12.6bn

Income

2022: £13.4bn

£4.1bn

Profit before tax

2022: £4.3bn

£8.5bn

Operating expenses

2022: £8.9bn

8.4%

Return on tangible equity

2022: 10.2%

Year in review

In 2023 we experienced a challenging market and wallet environment, characterised by inflation, macroeconomic uncertainty and heightened geopolitical tensions. These conditions contributed to subdued primary market activity, as reflected in the 16% year-on-year decline in the global investment banking wallet¹.

Against this backdrop, the Corporate and Investment Bank (CIB) delivered a 8.4% RoTE (2022: 10.2%). Our resilient CIB performance reflects the benefits of our income diversification, the strength of our client relationships, and close collaboration across Investment Banking, Corporate Banking and Global Markets.

In Investment Banking, we continued to deliver for our clients through rigorous focus, consistent execution and a strong solutions mindset. We ranked sixth globally in 2023², and in the UK we topped the investment banking league table - in fees earned - for the first time in six years³. Additionally, we continue to excel in areas of traditional strength, such as Debt Capital Markets where we rank fifth globally², and we are successfully expanding in priority areas such as Equity Capital Markets, where our share grew by 70bps.

Among the year's highlights, Barclays was proud to serve as Joint Global Coordinator and Billing & Delivery Agent on Arm's IPO. Please see the facing case study for further information.

In Global Markets, we continue to be a leading provider of liquidity to institutional clients around the world, helping them find opportunities and manage risk. Our clients recognised Barclays for our level of service amid continued market volatility as we were named Interest Rate Derivatives House of the Year by Risk magazine, as well as Credit Derivatives and Equity House of the Year by IFR.

Note

1. Dealogic Banking wallet as at December 31st 2023 for the period covering 2022 to 2023.

2. Dealogic for the period covering 1 January 2023 to 31 December 2023.

3. Data from Dealogic, UK Investment Bank revenue by bank, full year 2023.



Arm IPO

In 2023 Barclays helped British semiconductor design company Arm become a publicly listed company through an Initial Public Offering (IPO) on the Nasdaq stock exchange. Barclays acted as Joint Global Coordinator and Billing & Delivery Agent on the IPO. The US \$5.2bn offering is the largest IPO to price in 2023.

This transaction demonstrates the power of our Investment Banking and Global Markets businesses working together to deliver outstanding outcomes for our clients. This resulted from focused and consistent client coverage from across the entirety of our franchise - from ECM to Global Markets - and with teams from across Asia, the UK, and the US.

It also reflects the value in building multi-year relationships with top clients. Barclays has had a relationship with Softbank for 18 years, over which we have executed numerous transactions.

Corporate and Investment Bank (continued)

We continued to grow share of wallet with our Global Markets top 100 clients. Income from our top 100 clients is up 5% year on year, despite lower client activity in markets across the industry. Additionally, client market share data for the first half of 2023 indicates our Global Markets business now ranks fifth globally (up from sixth) with institutional clients¹.

Our focus remains on delivering sustainable through-the-cycle returns and we have the breadth of capabilities across Fixed Income and Equities, combined with a top tier Financing business, to deliver on this. We continued to make progress against some of our key strategic initiatives, which offset compressed financing spreads and a weaker environment for intermediation. In parallel, we continued to grow our financing capabilities to deliver more stable, higher returning income.

Over the past five years our ranking in Prime Services has moved up from 7 rank to joint 5 rank, complementing our existing strength in Fixed Income Financing where we ranked joint 1 for 2023².

Our Research team provides industry-leading analysis and investment advice for our institutional clients. For the second year in a row, Barclays ranked Top 3 for Fixed Income Research³ in Institutional Investor Research 2023 rankings - and Top 5 in European Equity Research³ for the first time - underscoring the value clients and investors place on our differentiated content.

The CIB continues to play a fundamental role in Barclays' commitment to invest in the transition to a low-carbon economy. This includes delivery towards the Group target to facilitate \$1tn of Sustainable and Transition Financing by the end of 2030, providing green, sustainable and transition products and services that will support our clients and the global economy to accelerate the transition to net zero.

In addition, we continue to invest thoughtfully in our talent to meet client demands and deliver the best service. In early 2024 we announced the formation of a new Energy Transition Group to support our ambition to be a leading adviser and financier to clients as they transition to a low-carbon future.

In Corporate Banking, revenues grew off the back of elevated deposits income which continued to benefit from a strong net interest margin, and increased deposit balances from clients. We continued to make progress expanding our international capabilities, building out our Corporate Banking businesses in the US and Europe, alongside strengthening our digital capabilities globally to provide our clients with seamless access to our transaction banking product set.

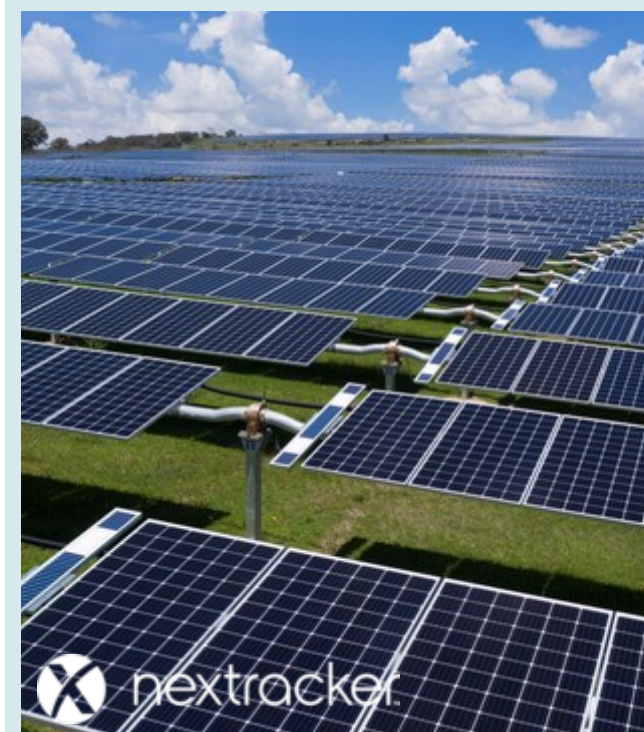
Note:

- 1 Based on Barclays analysis using internal and external sources.
- 2 Coalition Greenwich Competitor Analytics, 1H23 Global Results. Analysis based on the following banks: Barclays, BoA, BNP, CITI, CS, DB, GS, JPM, MS and UBS. Analysis is based on Barclays' internal revenue numbers and business structure.
- 3 institutionalinvestor.com/section/research

"Our clients have bold visions for the future. Through a deep understanding of their needs, and by utilising our full capabilities across the CIB, we have helped them achieve their goals at pace."

Dan Grabos,
Co-Head, Americas M&A

The secret animal #5 is a "squirrel". franchises and further Barclays' role energy industry.



Nextracker's IPO and first Follow-on Offering

Nextracker, a leading provider of intelligent, integrated solar tracker and software solutions for utility-scale and distributed generation projects, partnered with Barclays' investment banking teams to successfully raise \$734m through its IPO in February 2023 and \$662m through its first Follow-on Offering in July 2023. As Joint Lead Book-Running Manager on the IPO and first Follow-on Offering, Barclays' Equity Capital Markets and what is now known as the Energy Transition Group worked closely with Nextracker's management, advising on the structure, marketing and execution of both deals. The deals highlight the strength of Barclays' Equity Capital Markets and



See here for further information: cib.barclays/investment-banking/financing-the-future-of-solar-energy-with-nextrackers-ipo.html

Consumer, Cards and Payments

Barclays International: Consumer, Cards and Payments

The Consumer, Cards and Payments division of Barclays International comprises our International Cards and Consumer Bank, Private Bank and Wealth Management, Barclaycard Payments and Consumer Bank Europe businesses.

Focus areas

- Developing new financial products and capabilities to reflect growing trends, to drive growth in our strategic home and international markets.
- Creating an enhanced digital customer experience to build a more efficient business.
- Broadening relationships with existing partners, pursuing new partnerships, and building capabilities to offer new financing solutions across all markets.

Business description

- Our US Consumer Bank offers co-branded and private-label credit cards, online retail deposits products, personal loans and instalment payments.
- Private Bank and Wealth Management provides UK and International clients with access to the full spectrum of wealth and private banking services.
- Barclaycard Payments provides a unified experience for making and receiving payments in-store and online.
- Consumer Bank Europe offers own-branded and co-branded credit cards, online loans, electronic Point of Sale (ePOS) financing and deposits.

Measuring where we are

£5.3bn

Income
2022: £4.5bn

£0.5bn

Profit before tax
2022: £0.7bn

£3.3bn

Operating expenses
2022: £3.1bn

6.7%

Return on tangible equity
2022: 10.0%

Year in review

Consumer, Cards and Payments (CC&P) delivered a RoTE of 6.7% (2022: 10.0%). Our performance was driven by the impact of higher impairment charges, partially offset by deepening client relationships and market share in growth businesses, alongside continued digital innovation to enhance propositions and services.

The strength of our client relationships is reflected in the performance of our US Consumer Bank (USCB), where income is up 24% year on year – driven by our leading position as the card of choice in the travel & airlines sector¹. Building on the success of our partnership with Gap Inc., we announced a new partnership with Breeze Airways to issue its first consumer credit card programme. In addition, USCB launched a new partnership with Microsoft and Mastercard to issue Xbox's first co-branded credit card in the US. USCB's retail deposits have grown 14% year on year, reflecting excellent competitive positioning, brand strength, and the broadening of our partner base.

Continued investment in and focus on, enhancing digital propositions played an important role across our specialist businesses. In USCB, mobile app enhancements – including enabling facial biometrics ID as part of app authentication – helped boost the Android app star rating to 4.7 out of 5 in 2023, up from 4 in 2022.

As further testament of improvements to our digital platform, our USCB Digital tNPS – a newly tracked metric for USCB measuring customer experience at the digital journey level – increased from 59.8 in 2022 to a full year average of 61.3 in 2023.

In parallel, we have remained focused on enhancing our product capabilities. In the first half of 2023 we launched the new JetBlue programme, a complete redesign to align with the airlines' new loyalty programme. Subsequently, we were recognised by J.D. Power¹ for the JetBlue Plus Card, issued by Barclays, which ranked the highest among co-branded airline credit cards – demonstrating the value it offers customers.

The successful integration of Private Bank and Wealth Management in 2023 is helping build our advantage in reach and specialist capability. Combined income for 2023 is £1.2bn, alongside Client Assets and Liabilities of £74.1bn and invested assets of £108.8bn. Alongside the integration there has been an ongoing focus on enhancing the client experience, reflected in the launch of the Wealth Hub to 1.2 million Premier customers in Barclays UK, and providing UK Private Bank clients with an enhanced service experience.

Similarly, in Barclaycard Payments we saw a 29% year-on-year increase in digital logins and a corresponding 10% reduction in customers using our call centres, supporting our increased efficiency. This momentum reflects the introduction of new digital features – including the launch of Smartpay Anywhere and Smartpay Fuse, enabling small business customers to take online payments as part of a seamless experience.

Note:

¹ ir.jetblue.com/news/news-details/2023/JetBlue-Plus-Card-Issued-by-Barclays-Earns-J.D.-Power-Award-For-Ranking-Number-One-Among-Airline-Co-Branded-Credit-Cards/default.aspx

Consumer, Cards and Payments (continued)

We continued to build our client portfolio, signing new business deals in 2023 with prominent brands including department store Fenwick and plumbing and heating specialist Wolseley. Barclaycard Payments and Barclays Corporate Banking were chosen by Fenwick to provide a range of banking and payment services to support the growth and digitisation of the business – testament to the breadth of our business services, collaboration, and digital capabilities.

Consumer Bank Europe delivered a strong performance, growing its deposit book 206% year on year, driven by our continued focus on enhancing the customer experience. We launched the in-app call facility to significantly improve the efficiency and speed of customer service. We also continued to be a leading provider of consumer finance through our credit cards and personal loans business.

Xbox

Barclays US Consumer Bank further diversified its credit card portfolio with the launch of the Xbox Mastercard, Microsoft's first co-branded card in the US. Using research and insights, the credit card product was custom-built to provide the Xbox community with an immersive digital experience across the entire customer journey – from applying through the Xbox console and web, to earning and redeeming their card rewards, and personalising their card with their gamertag on one of five iconic Xbox-inspired designs.

Created with customer- and client-centricity in mind, the card aims to heighten enjoyment for Xbox players while deepening their loyalty and enhancing engagement with one of the world's most recognised brands. It is currently available for Xbox Insiders in 50 US states through Microsoft digital channels including xbox.com.



Private Bank and Wealth integration

On 1 May 2023 Barclays completed the transfer of its UK Wealth Management & Investments business to sit alongside the Private Bank. The transition of 300,000 clients and 1,000 colleagues has created one of the largest bank-owned Private Bank and Wealth Management businesses in the UK.

The combined business, Barclays Private Bank and Wealth Management, provides UK clients with access to the full spectrum of wealth and private banking services while opening up access to the broader key markets and wealth corridors where Barclays provides Private Banking in Europe, the Middle East, Asia and Africa.

The integration will enable us to grow our client relationships in the UK and further develop our reputation as a trusted choice for Private Bank clients in selected international markets.

"We have continued our focus on customers' and clients' experience, listening to their feedback to prioritise enhancements in our digital servicing channels."

Mike Robinson,
Head of Customer, USCB

Our stakeholders

The secret animal #2 is a "penguin".



In this section we cover how we listen and respond to our stakeholders, and create sustainable value for all those we serve.

Customers and clients

Colleagues

Society

Investors

The KPIs featured throughout this section are used to monitor our performance and progress – they are also linked directly to Executive Director remuneration. Further detail can be found in the Remuneration report on page 191

Customers and clients

Customers and clients

We aim to build trust and loyalty by offering innovative products and services with an excellent customer and client experience. We seek to understand our customers' and clients' expectations and aspirations, and develop products and services to support them – especially during difficult economic conditions.

Where to find out more:

+ Please visit our ESG resources hub for further information: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/



Engaging with customers and clients

Barclays is committed to serving our customers' and clients' best interests. To do so we regularly engage them, building our understanding of their evolving needs and enabling us to adapt our products and services accordingly. We engage in a wide variety of ways, including running regular surveys, analysing customer complaints, direct interaction and drawing on data from millions of individual transactions.

Our engagement is most significant with respect to our large retail presence in the UK, where we offer a wide range of products and services to approximately 20 million customers through Barclays UK.

Barclays UK runs on average eight panels per month for Personal, Premier and Business customers and clients to share their views on our products and services, and on their own financial health. These panels provide regular insights to bring us closer to our customers, and to inform our design principles and the transformation of our customer journeys.

As described in the Barclays UK section of this report on page 17, inflation has been a dominant theme for customers during 2023 and we have adapted and enhanced our products and services to better serve them in response. One example is our Barclays Money Worries Hub¹, which was launched to bring together the resources and advice our customers told us they needed in challenging economic times. This is in addition to our specific mortgages and personal savings initiatives also detailed on page 244.

More broadly, Barclays UK collected over 1.4 million pieces of customer feedback in 2023.

Customers told us they wanted their experiences with Barclays to feel more personal, as well as showing continued demand for increased convenience and functionality of the Barclays app. In response we have introduced new design principles to ensure every new or updated customer experience feels personalised, and have continued to develop the capabilities of our app. Our work to ensure a seamless digital experience for customers is one of the reasons we have more active digital users than any other UK bank².

While we continue to make progress addressing the volume of Barclays UK customer complaints, we recognise there is still more work to do to improve the overall customer experience and address and remove the root causes of customer complaints. This focus is at the core of our new vision and strategy as we work towards improving our propositions and execution in our consumer businesses, in order to deliver best-in-class service and ensure we have highly-satisfied retail customers.

Customer and client feedback in Barclays US Consumer Bank has recently highlighted positive experiences with our specialists and customer agents, while areas for suggested improvement include making it even easier for customers and clients to interact with us. We are using this feedback to help prioritise improvements, for example simplifying the digital customer journey and reducing the need to contact our call centres as detailed on page 242.

Customers and clients (continued)

In the Corporate and Investment Bank, reflecting on engagement with and feedback from our clients, we continued to build the expertise, knowledge and capabilities they are looking for. We strengthened partnerships across business lines to deliver a more integrated set of solutions and services to global clients, and growing client mindshare. ***The secret shape is a "heart".***

Supporting customers and clients

Our aim at Barclays is to offer an accessible, empathetic and inclusive service for our customers, including for those who may typically face barriers to accessing banking services – such as people living with disabilities, complex needs or experiencing difficult life events.

During the course of 2023 we delivered a number of key measures to support the financial resilience of our customers against a challenging economic backdrop, including reaching out via SMS to 1.4 million customers to offer a free conversation about cost of living-related financial worries. In addition, we seek to support vulnerable customers and provide responsible and inclusive banking in an extensive range of ways.

Note:

- ¹ barclays.co.uk/money-management/
- ² The #1 for digital users score is from Curinos – eBenchmarkers Analyser and internal analysis, and is from their April 2023 report.

* In Barclays UK, the Performance Framework through its design and approach encapsulates the Consumer Duty and looks to mitigate the risk of inappropriate practices. It provides guidance on Performance Management to promote the right culture to deliver good customer outcomes, supports colleague development and drives sustainable commercial performance.



Fraud and scams

A key way we support the financial resilience of vulnerable customers is through our focus on fraud and scams. While overall rates of fraud and scams continue to rise across the sector, Barclays has one of the lowest scam rates and highest reimbursement rates in the industry, due to our investment in robust security systems and commitment to educating customers¹.

Our fraud detection systems can determine in less than a second if a payment is likely to be a fraudster rather than a customer, and we continue to invest in security features that protect against fraud and scams – including 'App ID', which allows customers to verify they are speaking to a Barclays colleague. We are also part of the 'Do not originate' scheme, a partnership with the telecommunications industry, UK Finance and Ofcom to prevent customer phone numbers from being spoofed.

Fraud can only be stopped through cross-sector collaboration. Barclays is a founding member of Stop Scams UK, a group made up of banks, telecoms and tech firms.

Note:

- ¹ PSR report, October 2023, psr.org.uk/information-for-consumers/app-fraud-performance-data/



You can find out more about Barclays' policy views here: home.barclays/news/press-releases/2023/08/eight-in-ten-brits-feel-unsafe-on-social-media-due-to-scammers/

Consumer Duty

The new Consumer Duty marks the beginning of a step-change in UK consumer regulation, requiring firms to act to deliver good outcomes for retail customers – a principle underpinning Barclays' ambition of being a consistently excellent organisation delivering best-in-class service for customers and clients.

We have undertaken significant work to implement the Duty across the Group, and continue to embed this throughout the organisation. We continue to use and enhance data and insights to ensure our strategy, products and services for retail customers deliver the intended outcomes, with a focus on meeting the needs of people with vulnerable characteristics.

For example, drawing on data and insights from our Rainy Day Saver product, we contacted over 1.2 million customers to advise them that alternative products may offer a better interest rate for balances over £5,000.

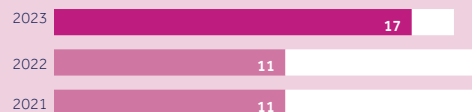


Customers and clients (continued)

Customers and clients – our KPIs

Barclays UK
Net Promoter Score

(NPS)



The secret object #1 is a "clock".

About this KPI and why we use it

Net Promoter Score (NPS) is used to measure the strength of customer relationships. We track NPS to identify both our strengths and where there is room for improvement, informing how we develop our services and products in the future.

How we performed

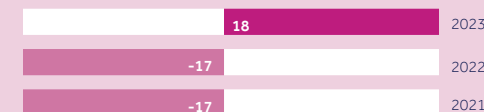
NPS for Barclays UK has improved through 2023 to +17. Personal Customers with Blue or Premier accounts feel more positive about their experience, although a decline in Business Banking NPS means rebuilding and deepening relationships with clients is high on our forward agenda. Barclaycard NPS has also increased through 2023.



See page 191 for details on Executive Director remuneration linked to these KPIs

Barclays UK
complaints excluding PPI

(% movement year on year)



About this KPI and why we use it

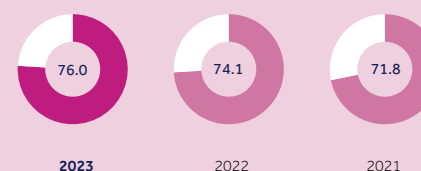
The FCA publishes complaints information every six months – a good measure of how well UK institutions are driving customer outcomes. We measure our volume of complaints, tracking against goals and reviewing root causes to inform changes to our products and services.

How we performed

We are striving for highly satisfied customers and recognise that better service is a key lever. However, complaint volumes increased during 2023, driven by specific issues encountered by customers and rising levels of fraud and scams experienced across industry. A rigorous plan is in place to address these issues and to reduce the reasons for customers to complain, including a focus on improving our propositions and execution to deliver best-in-class service.

Consumer, cards and payments
US customer digital engagement*

(%)



About this KPI and why we use it

Digital engagement assesses our digital value proposition and user experience. We measure usage over a 90-day period as a percentage of total active customers, reflecting the general health of the digital experience and allowing us to uncover any issues we may need to address.

How we performed

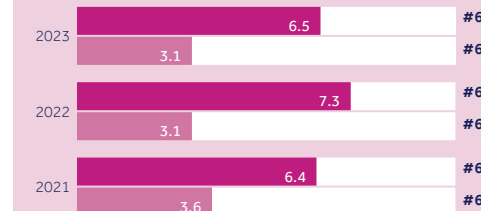
Overall, our customer digital engagement improved year-on-year by 190bps, excluding Gap Inc. customers who display lower digital activity. The improvement reflects the introduction of new and enhanced digital engagement features and technology advancements.

Note:

* Excluding Gap Inc. customers.

Corporate and Investment Bank
revenue ranks and market shares

(% , #)



■ Global Markets revenue ranking and share

■ Dealogic Investment Banking global fee ranking and share demonstrating our performance vs peers.

About this KPI and why we use it

Revenue ranks and market shares are a good indicator to monitor success and identify opportunities. By using Dealogic Investment Banking global fee ranking and share, and a comparison to global peers' share of reported revenues for Global Markets, we can assess our relative performance versus a defined peer group¹ clearly and transparently.

How we performed

In 2023 we maintained our rank of sixth across the Investment Bank in both Global Markets and Investment Banking, despite challenging market conditions and suppressed dealmaking.

Note:

¹ Global Markets rank based on Barclays' calculations using Peer reported financials. Top 10 peer group includes Barclays and US peers: BoA, BNP, CITI, CS, DB, GS, JPM, MS and UBS. Where any of the peer group has not published results by the time we report, we use the consensus estimate for their quarterly performance.

Colleagues

Colleagues

Our colleagues are connected by a shared Purpose, Values and Mindset, and commitment to delivering to a consistently excellent standard. We strive to make Barclays a great place to work, empower colleagues to attain sustainable high performance and deliver strong results for stakeholders

Where to find out more:



For more information on our commitment to building a diverse, equitable and inclusive workplace, see: home.barclays/who-we-are/our-strategy/diversity-and-inclusion/
For additional colleague KPIs please visit our ESG resource hub: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/



Engaging with colleagues

Barclays has a diverse talent pool of around 90,000 colleagues across the world. We engage in regular dialogue with our colleagues to understand what is working well and where there are opportunities to improve. This includes townhalls, skip-level meetings, site visits, leader-led engagement and surveys. We maintain an engagement approach in line with the UK's Financial Reporting Council (FRC) governance recommendations.

Our regular all-colleague Your View surveys give individuals the opportunity to share their views on how they find working at Barclays. This year's survey generally shows improvement to our scores: Engagement increased +2ppt to 86%, alongside our highest scores to date for Wellbeing (88%) and Inclusion (83%). In addition, our broader Continuous Listening Strategy includes pulse surveys deployed throughout the employee lifecycle, capturing insights that help us improve the colleague experience.

Maintaining a strong and effective partnership with Unite¹, national works councils and the Barclays Group European Forum helps us gather feedback. We continue to consult with colleague representatives on major change programmes impacting our people, to minimise compulsory job losses and focus on reskilling and redeployment.

Achieving a consistently excellent standard

As our CEO discusses in his letter, Barclays continues to focus on delivering to a higher operating standard via our Group-wide cultural change programme, Consistently Excellent. This programme challenges colleagues to address five key areas – Precision, Service, Focus, Efficiency and Diversity of thought – to establish a new operating standard.

This higher standard is becoming part of our culture and we are working hard to equip everyone with the right skills to achieve this, while rewarding progress. We have incorporated it into our existing Values and Mindset behaviours and as part of an enhanced set of leadership behaviours. We also began updating our key processes for attracting, retaining and developing talent, planning for succession, and recognising and rewarding performance.

To help create a common understanding across the Group, we led Consistently Excellent workshops throughout 2023 for our senior leaders. In 2024, all colleagues will be invited to attend these workshops.

Progress in embedding this new operating standard with colleagues is reflected in the results from our Autumn 2023 Your View survey. 89% of colleagues felt their peers "have a good understanding of what it means to be a consistently excellent organisation". Further, 62% (+2ppt) of colleagues said it was "simple and straightforward to get things done at Barclays", a concept in line with one of our key Consistently Excellent focus areas, although this result shows there is still more to be done in making Barclays more efficient.

Investing in our talent

Our talent ambition underpins Barclays' approach to talent attraction, retention and development. We relaunched our ambition in 2023 to focus on the skills and capabilities we require for the future, and set the benchmark for what it means to lead at Barclays through our refreshed leadership framework. Together, these set clear behavioural expectations for our leaders, and enable our leaders to create the right culture for colleagues to deliver to a consistently excellent standard.

Using this framework we aim to empower Barclays leaders to create an environment of psychological safety and inclusion, and to foster a culture of learning and curiosity where colleagues can thrive – supporting all colleagues across Barclays to grow and progress their careers.

Colleagues (continued)

To empower our colleagues to attain sustainable high performance, we continued to deliver our flagship leadership development programmes: the Enterprise Leaders' Summit, our Strategic Leaders Programme, and our award-winning Aspire programme.

With our Diversity, Equity and Inclusion (DEI) agenda in mind, we continue to attract candidates who possess the capabilities, critical skills and experience required to provide exceptional service to our customers and clients. In 2023, our graduate intake was over 36% female, while our undergraduate Discovery Diversity Programme focused on showcasing successful career paths for underrepresented minorities. These hiring programmes have helped drive applications from a diverse pool of candidates. To further promote social mobility, we will continue our extensive apprentice hiring programme through engagement with educational institutions.

Delivering on our Diversity, Equity and Inclusion plans and ambitions

At the end of 2023, 5.1% of UK and 21% of US colleagues were from underrepresented ethnicities, surpassing our ambitions two years early. We are now resetting this ambition to achieve a further 12.5% and 5% respective increase in the UK and the US by the end of 2025. To hold ourselves accountable at a senior level we have set a new ambition to increase the number of Managing Directors from underrepresented ethnicities by 50% – to 84 in the UK and US combined by the end of 2025. At the end of 2023 this was 55.

We are also progressing towards our ambition of 33% representation of women in senior leadership roles (Managing Directors and Directors) by the end of 2025. At the end of 2023 this was 30%^Δ.

Maintaining our focus on wellbeing

In our Autumn 2023 Your View survey the Wellbeing Index score rose to 88% favourable (+2ppt year on year), demonstrating our maintained focus on wellbeing.

We remain committed to supporting colleague wellbeing using data-driven insights and engagement through leader-led initiatives such as the 'Healthy to Talk' campaign on World Mental Health Day. This is supplemented by dedicated people leader workshops exploring practical ways to continue to embed wellbeing into ways of working.

There are now over 47,500 colleagues registered on our Be Well wellbeing portal – the highest number since its launch – while our mental health awareness eLearning has been completed by 84% of colleagues and 90% of people leaders.

Introducing structured hybrid working

Following our continuous test and learn approach, Barclays has adapted its ways of working to introduce structured hybrid working – supporting colleagues to connect in-person and plan their work to make the most of both their time in the office and remotely.

Building connections is a vital part of our culture. In our Autumn 2023 Your View survey, 76% of colleagues told us that their team's hybrid approach enables them to deliver the best outcomes for our colleagues, clients and customers. We continue to monitor colleague perceptions and may evolve our hybrid working approach further as we gather insights and learnings.

Our people policies

Our people policies² help us recruit the best people, provide equal opportunities and create an inclusive culture in line with our Purpose, Values and Mindset, and in support of our long-term success. They are regularly reviewed and updated to ensure alignment with our broader people strategy.



A great place to work

We were delighted to receive a number of awards in 2023 in recognition of our efforts, including:

- Times Graduate Employer of Choice Award – Finance category
- LinkedIn Top UK Employer – for the third consecutive year
- Times Top 100 Graduate Employers – Top 10



We are committed to paying our colleagues fairly and appropriately relative to their role, skills, experience and performance. This means our remuneration policies reward performance in line with our Purpose, Values and Mindset, and our consistently excellent standard. We also encourage our colleagues to benefit from Barclays' performance by enrolling in our employee share ownership plans.

Companies Act Diversity Disclosure

On a Companies Act 2006 414C basis³ as at 31 December 2023, Barclays employs 98,662 colleagues across the world (54,032 male, 44,219 female, and 411 undisclosed), including 423 senior managers (318 male, 105 female), and 13 Board of Directors at Barclays PLC (8 male, 5 female).

[+ Read more about our commitment to fair pay](#) in the Remuneration report, from page 191, and in our Fair Pay Report.

Notes:

- ¹ The collective bargaining coverage of Unite in the UK represents 80% (2022: 82%) of our UK workforce and 40% (2022: 43%) of our global workforce.
 - ² Our policies reflect relevant employment law, including the provisions of the Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.
 - ³ Headcount basis, including colleagues on long-term leave. Undisclosed refers to colleagues who do not record their gender in our systems. 'Senior managers' is defined by the Companies Act and is different to both our Senior Managers under the FCA and PRA Senior Managers regime, and a narrower scope than our Director and Managing Director corporate grades. It includes Barclays PLC Group Executive Committee members, their direct reports and directors on the boards of undertakings of the Group, but excludes Directors on the Board of Barclays PLC. Where such persons hold multiple directorships across the Group they are only counted once.
- ^Δ 2023 data re-produced from the Barclays PLC Annual Report where selected ESG metrics marked with the symbol Δ were subject to KPMG Independent Limited Assurance under ISAE (UK) 3000 and ISAE 3410. Refer to the ESG Resource Hub for further details.

Colleagues (continued)

Colleagues – our KPIs

Colleague engagement

(%)



About this KPI and why we use it

Colleague engagement is derived from the responses to three questions in our all-colleague Your View survey that measure colleague advocacy, motivation and sense of personal accomplishment. It enables us to monitor how engaged our workforce is and closely relates to key organisational and colleague outcomes such as productivity, wellbeing and retention.

How we performed

Colleague engagement improved +2ppt to 86% and we saw improvements across all three of the questions that make up the engagement score.

 See page 191 for details on Executive Director remuneration linked to these KPIs

Females at Managing Director and Director level

(%)



About this KPI and why we use it

This metric is used to monitor our progress against our gender ambition of 33% females at Managing Director and Director level by the end of 2025.

How we performed

We saw a marginal improvement since 2022. While we are making gradual long-term progress to achieve our ambition of 33% by the end of 2025, we still have more to do.

The secret object #3 is a "bowl".

"I would recommend Barclays to people I know as a great place to work" (%)



About this KPI and why we use it

This is one of the three questions making up our colleague engagement score, specifically measuring advocacy of Barclays as an employer. In addition to being used as part of our engagement score, this question can also be used as an 'Employee Net Promoter Score' and is regularly tracked in our monthly pulse survey.

How we performed

Colleague advocacy improved slightly year on year and is +13ppt above our pre-pandemic score of 73% in 2019 – and +5ppt above our external benchmark.

"I believe that my team and I do a good job of role modelling the Values every day" (%)



About this KPI and why we use it

This question within our Your View survey measures colleagues' perception of how well the Barclays Values are role-modelled by colleagues. The Values are our moral compass; the fundamentals of who we are and what we believe is right.

How we performed

In 2023 we saw a +2ppt improvement year on year, which brings us in line with the previous high of 94% in 2020.

Note

Δ 2023 data subject to independent Limited Assurance under ISAE (UK) 3000 and ISAE 3410. Current limited assurance scope and opinions can be found within the ESG Resource Hub: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

Society

Society

Our success is judged not only by our commercial performance but also by our contribution to society and the way we work together for a better financial future for all our stakeholders. Our focus on society falls broadly into three categories: Climate, Communities and Suppliers.

Where to find out more:



About the people and businesses Barclays supports through its community programmes: home.barclays.com/community
About the Bank's skills and employability programmes at home.barclays.com/lifefskills

Barclays' climate and ESG-related data, targets and progress can be found in the Barclays Climate and Sustainability report from page 59, and within the ESG (non-financial) Data Centre within our ESG Resource hub: home.barclays.com/sustainability/esg-resource-hub/reporting-and-disclosures/



Climate

Barclays is committed to achieving its ambition to be a net zero bank by 2050. We are focused on reducing our financed emissions through our policies, targets and financing. This includes working with our clients as they decarbonise and supporting their efforts to transition the real economy in a manner that is just, orderly and provides energy security.

We have now set 2030 reduction targets for eight of the highest-emitting sectors in our portfolio: Energy, Power, Cement, Steel, Automotive manufacturing, Aviation, Agriculture and Commercial Real Estate; and assessed the baseline and convergence point for our UK Housing portfolio. This meets our commitment under the Net Zero Banking Alliance (NZBA) to set targets for material high-emitting sectors in our portfolio.

Our policies are a lever for reducing our financed emissions. In 2024, we updated our Climate Change Statement, to include¹:

- No project finance, or other direct finance to energy companies, for upstream oil and gas expansion projects or related infrastructure.
- Restrictions for new energy company clients engaged in expansion from January 2025.
- Restrictions on non-diversified energy companies engaged in long lead expansion.
- Additional restrictions on unconventional oil and gas, including Amazon and extra heavy oil.
- Requirements for energy companies to have 2030 methane reduction targets, a commitment to end all routine / non-essential venting and flaring by 2030 and near-term net zero aligned Scope 1 and 2 targets from January 2026.
- Expectations for energy companies to produce relevant information in relation to their transition plans or decarbonisation strategies by January 2025.

Note:

- 1 For details on the scope and application of the updated positions please refer to the Climate Change Statement found: home.barclays.com/sustainability/esg-resource-hub/statements-and-policy-positions/

Moray West offshore wind farm

In 2023 Barclays provided approximately £100 million in loans and CPI, IRS & FX hedging to support Moray West offshore wind farm, developed by Ocean Winds. Once constructed, the project is expected to provide a secure, reliable source of energy to supply the equivalent of 50% of Scotland's domestic electricity – the same as the power needs of up to 1.33 million homes.



Society (continued)

We understand that capital is critical for a successful energy transition and are focusing our financing to those clients actively engaged in the energy transition.

The scale of our business gives us the opportunity to help finance the energy transition – to use our global reach, products, expertise and position in the global economy to work with our clients, including those in the energy sector, as they transition to a low-carbon business model.

+ Please see the full Climate Change Statement at: home.barclays/sustainability/esg-resource-hub/statements-and-policy-positions/

In 2024, we also published the Barclays Transition Finance Framework, outlining the criteria for transactions to be included towards Barclays' target to facilitate \$1trn of Sustainable and Transition Finance between 2023 and 2030.

In 2023, we financed \$67.8bn of Sustainable and Transition Finance, demonstrating good momentum towards our target of \$1trn by the end of 2030.

+ Please see page 70 of the Climate and Sustainability report for further detail on our Transition Finance Framework.

In addition, Barclays' Sustainable Impact Capital portfolio has a mandate to invest up to £500m of the Bank's own capital in sustainability-focused start-ups by 2027, helping accelerate the transition towards a low-carbon economy. To date, 21 investments have been made, deploying over £138m since 2020. Following investment, companies are offered access to the Bank's wider ecosystem of support – including space at Rise, Barclays' FinTech hubs, where cutting-edge start-ups and scale-ups can connect, create and scale their businesses.

Communities

Barclays is committed to building a stronger, more inclusive economy that is better for everyone. We are supporting local communities where we operate by enabling people to develop the skills and confidence they need to succeed, and helping businesses to grow and create jobs.

We regularly engage with our community partners to help shape our strategy and deepen our understanding of evolving societal issues. We request formal quantitative and qualitative information from our charity partners on a quarterly basis and regularly seek feedback from the CEOs we support through our Unreasonable Impact programme – a partnership between Barclays and Unreasonable Group, detailed further on the following page.

Feedback and data from our community partners, charity partners and the businesses we support helps inform and evolve our programmes to ensure they best meet their needs.

Skills and employability

We believe everyone deserves the financial independence, security and opportunity that comes with a job – and a vibrant, skilled workforce ensures local communities and businesses can thrive. In 2023 our programmes reached more than 3.27 million people around the world, unlocking the skills and employment opportunities people need to progress.

Barclays' LifeSkills programme has been delivering a positive impact in UK communities for a decade, helping millions of people develop the vital employability and financial skills they need to succeed at work, thrive in the digital age and better manage their money. Through the next chapter of our LifeSkills programme, Barclays has committed to upskilling 8.7 million people and placing 250,000 people into work by the end of 2027.

In addition, Barclays' Military and Veterans Outreach programme provides support to service personnel, veterans and their families to develop the skills they need to transition to civilian life, build careers beyond the military and grow their own businesses. Our Digital Eagles programme, which upskilled more than 622,000 people in 2023, is enabling people to become more confident with technology and stay safe online.

The secret clothing is a "sock".

... impact LifeSkills has made over the past 10 years.

With social inequalities continuing to rise, there is more to do to support underserved communities – which is why we are putting socio-economic inclusion at the heart of the LifeSkills programme to give more help to people who would otherwise be left behind.

The focus of new investment is for people in the UK's most underserved communities and underrepresented groups. We are working in partnership with respected charities, the education sector, the business community and Barclays' colleagues to support families, young people and young adults to thrive – now and in the future.

+ Find out more here: home.barclays/lifeskills



Society (continued)

We also recognise the power of sport to engage and strengthen communities. The Barclays Community Football Fund has helped more than 2,900 community sports groups make football more accessible to underrepresented groups, reaching more than 400,000 young people.

In 2023, as Official Banking Partner of The Championships, Wimbledon, Barclays made the largest ever partner donation to the Wimbledon Foundation¹ and connected Barclays LifeSkills to the UK Set for Success programme and the Barclays Net Work programme in the US.

Using sport, and through mentoring sessions with inspirational athletes, both initiatives provide young people from underserved communities the opportunity to develop valuable life skills.

The UK Set for Success programme aims to support 3,900 people in 30 regions across the UK over the next four years.

Sustainable growth

Businesses are the engines of growth and innovation in communities around the world, pioneering solutions to support the transition to a more sustainable, inclusive and just future.

Barclays is well-positioned with the capabilities, resources and networks to support the growth of these businesses at each stage of the lifecycle - from idea to IPO - with a dynamic package of innovative programming, workspaces and investment. In 2023, more than 5,600 businesses were supported through our programmes³.

Through our Unreasonable Impact programme, we support high-growth entrepreneurs around the world with the network, resources and mentorship to address global issues and scale their businesses. In 2023, Barclays committed to support an additional 200 ventures through the programme by the end of 2027. More than 300 ventures have been supported so far, collectively raising over \$11bn in financing and employing more than 25,000 people.

Through Eagle Labs, we are also helping entrepreneurs in UK communities who are just starting out - giving them access to mentors, office space and a collaborative community.

Charitable giving and investment in our communities

Barclays supports employees to make a positive difference to the causes that matter most to them. In 2023, we supported more than 4,800 colleagues around the world to fundraise and donate to their chosen charities - with a total of

£7.6m, including matching, given to more than 1,700 charities. We also supported 10,360 colleagues to donate £2m in total, with matching, via our UK Payroll Giving programme. Barclays supports communities directly by investing money and skills in partnerships with respected non-governmental organisations, charities and social enterprises. Our investment amounted to £49.3m in 2023 including charitable giving, management costs and monetised work hours of Barclays' colleagues.

Suppliers

As a global institution, we have responsibility for a large supply chain. We engage directly with our Suppliers - our Third Party Service Providers (TPSPs) - to promote Diversity, Equity and Inclusion and we are committed to trying to identify and seeking to address the modern slavery risks in our supply chain.

We work closely with our TPSPs and set out our expectations in our Third Party Service Provider Code of Conduct (TPSP CoC). The TPSP CoC encourages our TPSPs to adopt our approach to doing business and details our expectations for matters including environmental management, human rights, diversity and inclusion and also for living the Barclays Values.

+ Please see here for further information:
home.barclays/who-we-are/our-suppliers/our-requirements-of-external-suppliers/

We aim to pay our TPSPs within clearly defined terms and achieved 93% on-time payment to our suppliers at the end of 2023 (93% at the end of 2022), exceeding our public commitment of 85%². Barclays is also proud to be a signatory of the Prompt Payment Code in the UK.

Note:

- 1 wimbledon.com/en_GB/news/articles/2022-11-22/barclays_announced_as_official_banking_partner_of_the_championships_wimbledon_from_2023.html
- 2 We measure prompt payment globally by calculating the percentage of TPSP spend paid within 45 days following invoice date. This measurement applies against all invoices by value over a three month average period.
- 3 5,633 businesses were supported.



Wimbledon

In 2023 Barclays launched a multi-year partnership with the All England Lawn Tennis Club as the Official Banking Partner of Wimbledon. In our first year, to accompany our partnership, we delivered an international campaign bringing in our customers, clients, colleagues and communities.

- Customers benefited from perks and elevated Premier giveaways.
- We showcased two of our Unreasonable Impact businesses. 80 Acres Farms, a company also supported by Barclays Sustainable Impact Capital, built a one-of-a-kind vertical strawberry farm on site, while CLUBZERØ supported us with returnable packaging. Over 6,000 Wimbledon attendees interacted with these two businesses over the course of The Championships, providing unique exposure.
- Additionally, we delivered for our communities with the Wimbledon Foundation by leveraging Barclays LifeSkills to expand the UK Set for Success programme, and launched the Barclays Net Work employability programme in the US¹.

Female Founder Accelerator

In 2023, through Barclays' Eagle Labs, we launched our first Female Founder Accelerator, in partnership with AccelerateHER - supporting 40 female-led technology businesses to address the gender imbalance in the entrepreneur community.

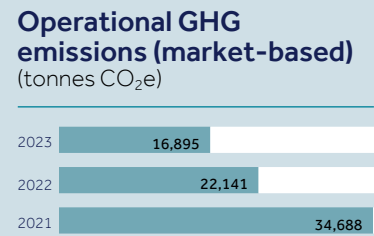
In 2024, the Female Founder Accelerator is funded by the UK Government and will support a further 100 businesses. During the nine-week programme, founders work with experts from across the entrepreneurial landscape in a series of masterclasses, with the focus on developing their business propositions further.

+ For further information please see here: labs.uk.barclays/what-we-offer/our-programmes/female-founder-accelerator/



Society (continued)

Society - our KPIs



About this KPI and why we use it

Barclays is working to achieve net zero operations, consistent with a 1.5°C aligned pathway, and counterbalance any residual emissions.

This metric measures total gross Scope 1 and 2 (market-based) emissions generated from Barclays' branches, offices and data centres, including all indirect emissions from electricity consumption.

How we performed

We continued to source 100%Δ renewable electricity for our global real estate portfolio and continued to meet our 90% Scope 1 and 2 market-based emissions reduction target – reducing these emissions by 93%^Δ.

See page 191 for details on Executive Director remuneration linked to these KPIs



About this KPI and why we use it

In 2022, we set a target of \$1trn Sustainable and Transition Financing between 2023 and 2030 – encompassing green, social, transition and sustainability-linked financing, having met our previous target to facilitate £150bn of social, environmental and sustainability linked financing by 2025.

Please see page 101 for further detail on our target.

How we performed

In the first full year of our new \$1trn target by 2030, we have facilitated \$67.8bn^Δ, demonstrating good momentum.



About this KPI and why we use it

Barclays is delivering skills and employment opportunities for people in the communities where we operate. The total number of people supported to unlock skills and employment opportunities includes those upskilled through our LifeSkills, Digital Eagles and Military and Veterans Outreach programmes.

How we performed

This KPI is new for 2023. In 2023, our impact measurement and reporting evolved to demonstrate Barclays' holistic impact in communities, through Barclays LifeSkills, Digital Eagles and Military and Veterans Outreach. In previous years, Barclays reported the number of people upskilled solely through LifeSkills, which for 2023 is 2.6m^Δ (2022: 2.7m). From 2023, new investment through LifeSkills is focused on targeted support for people in underserved communities, resulting in a smaller number of people reached overall through our programme.



About this KPI and why we use it

Barclays is championing innovation and sustainable growth through programmes that unlock the world of finance, enabling businesses and economies to grow. The total number of businesses supported in our communities includes those engaged through Barclays' Eagle Labs, Rise, Sustainable Impact Capital and Unreasonable Impact.

How we performed

This KPI is new for 2023. In 2023, our impact measurement and reporting evolved to demonstrate Barclays' holistic impact in communities. See the 'Society' section on pages 31–32 for more information.

Our current estimate of our financed emissions based on our disclosed BlueTrack™ methodology

Portfolio	December 2023	Cumulative performance vs. baseline
Energy	42.5Δ MtCO ₂ e (absolute emissions)	-44 %
Power	241Δ KgCO ₂ e/MWh (physical intensity)	-26 %
Cement	0.573Δ tCO ₂ e/t (physical intensity)	-8 %
Metals (Steel)	1.635Δ tCO ₂ e/t (physical intensity)	-16 %
Automotive manufacturing	175.2Δ gCO ₂ e/km (physical intensity)	0 %
UK Housing	32.1Δ kgCO ₂ e/m ² (physical intensity)	N/A
UK Commercial real estate	30.0Δ kgCO ₂ e/m ² (physical intensity)	N/A
Agriculture	2.4Δ MtCO ₂ e (absolute emissions)	N/A
Aviation	882Δ gCO ₂ e/RTK (physical intensity)	N/A

Date baseline set:

December 2020 December 2021
December 2022 December 2023

About this KPI and why we use it

We continue to assess the financed emissions across our portfolio and measure the baseline emissions we finance across sectors. Our assessment will inform our plan for target setting in the coming years and support our better understanding of the extent to which our financing aligns with a 'well below 2°C' pathway.

How we performed

During 2023 we added further sectors to our BlueTrack™ methodology, progressing towards our NZBA commitment to set science-based targets for all material high-emitting sectors (as defined by the NZBA) in our portfolio by April 2024.

Our detailed analysis of our sectors and performance is contained within the Climate & Sustainability section from page 80.

Note

Δ 2023 data subject to independent limited assurance under ISAE (UK) 3000 and ISAE 3410. Current limited assurance scope and opinions can be found within the ESG Resource Hub: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

Investors

Investors

Our investor stakeholder group encompasses investors, rating agencies and other market participants with an interest in the financial performance of the Group.

Where to find out more:



Further details can be found at:
home.barclays/investor-relations/



The secret food is "chocolate". er feedback on ESG demonstrated a ne development of our climate

Engaging with investors

Through the year we maintained active engagement with our stakeholders across a number of themes, including capital strategy and allocation, divisional performance and the impact of the changing macroeconomic environment.

This bilateral engagement has helped inform our Investor Update and our plans to deliver further value to our shareholders and stakeholders. The combination of our 2023 Results Announcement, Resegmentation document, and the Investor Update in February 2024 provide further detail on our three-year plan to deliver higher returns, our capital allocation priorities and revised financial targets, as well as the updated divisional structure we will report upon from Q1 2024.

We also engaged extensively regarding our climate strategy, methodology, and the actions we have taken to build a sustainable bank. Alongside this, our engagement also covered how we have utilised the Board and senior management to engage with other corporates on governance and the control environment.

er feedback on ESG demonstrated a ne development of our climate strategy and policies. In February 2024, we updated our Climate Change Statement, including our policies, targets and financing to reduce financed emissions.

Our 2024 AGM will be hosted in Glasgow to continue our wider engagement with shareholders.

Performance during the year

Barclays delivered a Group statutory RoTE of 9.0% (2022: 10.4%) with profit before tax of £6.6bn (2022: £7.0bn), which included £0.9bn of structural costs actions in Q423. The prior year included the impact of the Over-issuance of Securities.

The following performance highlights exclude the impact of the Q423 structural cost actions and the impact of the Over-issuance of Securities in the prior year¹.

Group RoTE of 10.6% (2022: 11.6%) with profit before tax of £7.5bn (2022: £7.7bn)

Group income of £25.4bn, up 3% year-on-year:

Barclays UK income increased 5% to £7.6bn, driven by net interest income growth from higher rates, including higher structural hedge income.

Corporate and Investment Bank (CIB) income decreased 4% to £12.6bn, driven by lower client activity in both Global Markets and Investment Banking, partially offset by a strong performance in Corporate driven by Transaction Banking. Consumer Cards and Payments (CC&P) income increased 18% to £5.3bn reflecting higher balances in US cards and favourability from higher rates and client balance growth in Private Bank.

Group total operating expenses were £16.0bn, up 2% year-on-year. Cost: income ratio of 63% as the Group delivered positive cost: income jaws of 1%.

Credit impairment charges were £1.9bn (2022: £1.2bn) with an LLR of 46bps (2022: 30bps).

CET1 ratio of 13.8% (2022: 13.9%), with risk weighted assets (RWAs) of £342.7bn (December 2022: £336.5bn) and tangible net asset value per share of 331p (December 2022: 295p).

Capital distributions: Total capital distributions of £3.0bn announced in relation to 2023, up c.37% on 2022, reflecting a total dividend of 8.0p and total share buybacks of £1.75bn for 2023. This includes our intention to initiate a further share buyback of up to £1.0bn.

Note:

¹ Page 391 includes a reconciliation of financial results excluding the impact of Q423 structural costs actions and the Over-issuance of Securities in 2022.

Investors (continued)

Consolidated summary income statement

For the year ended 31 December

	2023 £m	2022 £m
Net interest income	12,709	10,572
Net fee, commission and other income	12,669	14,384
Total income	25,378	24,956
Operating costs	(16,714)	(14,957)
UK bank levy	(180)	(176)
Litigation and conduct	(37)	(1,597)
Total operating expenses	(16,931)	(16,730)
Other net income	(9)	6
Profit before impairment	8,438	8,232
Credit impairment (charges)/releases	(1,881)	(1,220)
Profit before tax	6,557	7,012
Tax charge	(1,234)	(1,039)
Profit after tax	5,323	5,973
Non-controlling interests	(64)	(45)
Other equity instrument holders	(985)	(905)
Attributable profit	4,274	5,023
Selected financial statistics		
Basic earnings per share	27.7p	30.8p
Diluted earnings per share	26.9p	29.8p
Return on average tangible shareholders' equity	9.0%	10.4%
Cost: income ratio	67%	67%

Consolidated summary balance sheet

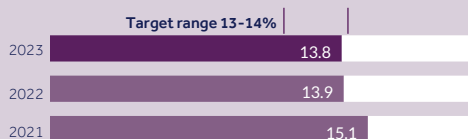
As at 31 December

	2023 £m	2022 £m
Assets		
Cash and balances at central banks	224,634	256,351
Cash collateral and settlement balances	108,889	112,597
Loans and advances at amortised cost	399,496	398,779
Reverse repurchase agreements and other similar secured lending	2,594	776
Trading portfolio assets	174,605	133,813
Financial assets at fair value through the income statement	206,651	213,568
Derivative financial instruments	256,836	302,380
Financial assets at fair value through other comprehensive income	71,836	65,062
Other assets	31,946	30,373
Total assets	1,477,487	1,513,699
Liabilities		
Deposits at amortised cost	538,789	545,782
Cash collateral and settlement balances	94,084	96,927
Repurchase agreements and other similar secured borrowings	41,601	27,052
Debt securities in issue	96,825	112,881
Subordinated liabilities	10,494	11,423
Trading portfolio liabilities	58,669	72,924
Financial liabilities designated at fair value	297,539	271,637
Derivative financial instruments	250,044	289,620
Other liabilities	17,578	16,193
Total liabilities	1,405,623	1,444,439
Equity		
Called up share capital and share premium	4,288	4,373
Other equity instruments	13,259	13,284
Other reserves	(77)	(2,192)
Retained earnings	53,734	52,827
Total equity excluding non-controlling interests	71,204	68,292
Non-controlling interests	660	968
Total equity	71,864	69,260
Total liabilities and equity	1,477,487	1,513,699
Net asset value per ordinary share	382p	347p
Tangible net asset value per share	331p	295p
Number of ordinary shares of Barclays PLC (in millions)	15,155	15,871
Year-end USD exchange rate	1.28	1.20
Year-end EUR exchange rate	1.15	1.13

Investors (continue **The secret sport is "surfing".**)

Investors – our KPIs

Common Equity Tier 1 (CET1) ratio¹ (%)



About this KPI and why we use it

CET1 ratio is a measure of the capital strength and resilience of Barclays, determined in accordance with regulatory requirements. The Group's capital management objective is to maximise shareholder value by prudently managing the level and mix of its capital. This is to ensure the Group is appropriately capitalised relative to the minimum regulatory and stressed capital requirements, and to support the Group's risk appetite, growth, and strategy whilst seeking to maintain a robust credit proposition for the Group.

The ratio expresses the Group's CET1 capital as a percentage of its RWAs. RWAs are a measure of the Group's assets adjusted for their respective associated risks.

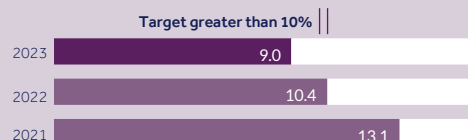
How we performed

The CET1 ratio decreased to 13.8% (December 2022: 13.9%), within our target range, as RWAs increased by £6.2bn to £342.7bn partially offset by an increase in CET1 capital of £0.4bn to £47.3bn.



See page 191 for details on Executive Director remuneration linked to these KPIs

Group return on tangible equity (RoTE)¹ (%)



About this KPI and why we use it

RoTE measures our ability to generate returns for shareholders. It is calculated as profit after tax attributable to ordinary shareholders as a proportion of average shareholders' equity excluding non-controlling interests and other equity instruments adjusted for the deduction of intangible assets and goodwill. This measure indicates the return generated by the management of the business based on shareholders' tangible equity.

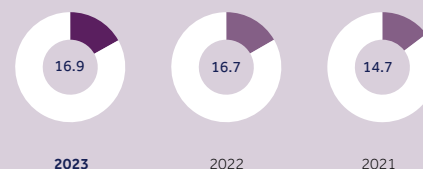
Achieving a target RoTE demonstrates the organisation's ability to execute its strategy and to align management's interests with those of its shareholders. RoTE lies at the heart of the Group's capital allocation and performance management process.

How we performed

Statutory RoTE was 9.0% (2022: 10.4%) including £0.9bn of structural cost actions in Q423.

Excluding Q423 structural cost actions, RoTE was 10.6%³.

Total operating expenses^{1,2} (£bn)



About this KPI and why we use it

We view total operating expenses as a key strategic area for banks. Those that actively manage costs and control them effectively will gain a strong competitive advantage.

How we performed

Group operating expenses increased to £16.9bn (2022: £16.7bn) reflecting £0.9bn of structural cost actions in Q423, business growth and investments in resilience and controls, partially offset by lower litigation and conduct charges.

The prior year included £1.0bn of litigation and conduct charges related to the Over-issuance of Securities.

Cost: income ratio¹ (%)



About this KPI and why we use it

The cost: income ratio measures total operating expenses as a percentage of total income and is used to assess the productivity of our business operations.

How we performed

The Group cost: income ratio was 67% (2022: 67%). Excluding Q423 structural cost actions, Group cost: income ratio was 63%² as the Group delivered positive jaws of 1%.

Notes

¹ KPIs reflect the targets and ambitions followed during 2023. On 20 February 2024, the 2023 Results Announcement set out refreshed targets and ambitions which future progress will be measured against. Please see page 13 for further detail, or home.barclays/strategy

² Litigation and conduct in 2023: £37m, 2022: £1,597m, which includes £966m related to the Over-issuance of Securities and 2021: £397m.

³ Page 391 includes a reconciliation of financial results excluding the impact of Q423 structural costs actions and the Over-issuance of Securities in 2022.

Additional disclosure



In this section we disclose information as required by Companies Act 2006 and various other information to help navigate the Annual Report 2023.

Section 172 statement

Non-financial and sustainability information Statement

TCFD compliance

ESG ratings and reporting

Managing risk

Viability statement

Section 172(1) statement

How the Board has regard to the views of our stakeholders

You can read more about our key stakeholder groups and how we listen and respond to them, striving to create sustainable value for all those we serve in Our Stakeholders from page 23. You can also read about the key activities of the Board and decisions taken during the year, along with details of the Board’s engagement with colleagues in Key Board Activities in 2023 in the Board Governance report.

Overview

Throughout the year, the Board and individual Directors engage directly and indirectly with stakeholders to ensure they have a deep understanding of the impact of the Group’s operations on key stakeholders, as well as their interests and views. This includes meeting with customers and clients, colleagues, investors, proxy advisers, key regulators, NGOs and other stakeholders.

This engagement, both directly and through reporting by executive management, to whom the day-to-day operations of the business are delegated, seeks to ensure the Board understands the key issues to enable the Directors to comply with their legal duty under Section 172(1).

You can find out more about how the Directors have had regard to the matters set out in Section 172(1) when discharging their duties, and the effect of those considerations in reaching certain decisions below.

Embedding a standard of consistent excellence across Barclays

As reported in our 2022 Annual Report, towards the end of 2022, Barclays established a group-wide cultural change programme led by our Group Chief Executive, to set a standard of consistent excellence, recognising that both our stakeholders and management want Barclays to perform at a consistently very high level, each and every day. This programme challenges colleagues to address five key areas – service, precision, focus, simplicity and diversity of thought – to establish a new operating standard.

This programme is supported by our existing Purpose, Values and Mindset. The Board recognises that this cultural change programme is key to driving better outcomes for Barclays’ stakeholders, including for our investors, customers, clients and colleagues. As such, oversight of this programme has been a key area of focus for the Board in 2023.

In 2023, the Board received updates on the progress of this programme at each Board meeting, including the key levers necessary to achieve the required outcomes.

Board members have discussed with management the importance of ‘tone from the top’, recognising the need for senior leadership accountability and support in order to drive a broader cultural shift across the wider colleague base.

In accordance with the Companies Act 2006 (the Act), this statement sets out how the Directors have had regard to the matters set out in Section 172(1) of the Act when performing their duty to promote the success of the Company under Section 172.

What a consistently excellent standard means to Barclays				
We are holding ourselves to a high standard across:				
Service:	Precision:	Focus:	Simplicity:	Diversity of thought:
world-class service for clients and customers, every time	in our operations, our risk management and our controls	on businesses and projects where we can excel	simplicity and efficiency, seeking out every opportunity to automate	championing new thinking, and challenging the status quo

The Board recognises that in order to drive change across the organisation it is key that colleagues understand and believe in the aims of the programme and recognise their personal accountability for delivering the right outcomes, including their role in challenging processes and controls that can be improved or simplified.

To support this, a high profile internal campaign led by the Group Executive Committee has been launched which recognises and celebrates the successes of colleagues in driving simplification, and risk and control improvements across the organisation, providing real examples which bring the aim of the programme to life. Throughout 2023, a programme of events has been held for management level colleagues, the aim of which is to ensure senior colleagues understand the importance of the programme objectives and that they are supported in developing the skills they need to implement and embed the change in the organisation.

This included Consistently Excellent workshops for our senior leaders, to help create a common understanding across the Group. In 2024, all colleagues will be invited to attend these workshops. As part of that programme, our Group Chief Executive interviewed Brian Gilvary, our Senior Independent Director, about his experiences during his executive career of dealing with operational challenges and cultural change programmes.

A key part of achieving the aims of this cultural change programme is driving operational excellence. The Board Audit Committee has oversight of the execution and sustainable embedding of the Group’s key remediation programmes, and received regular briefings throughout the year on the progress of these programmes, including deep dives into specific projects.

Section 172(1) statement (continued)

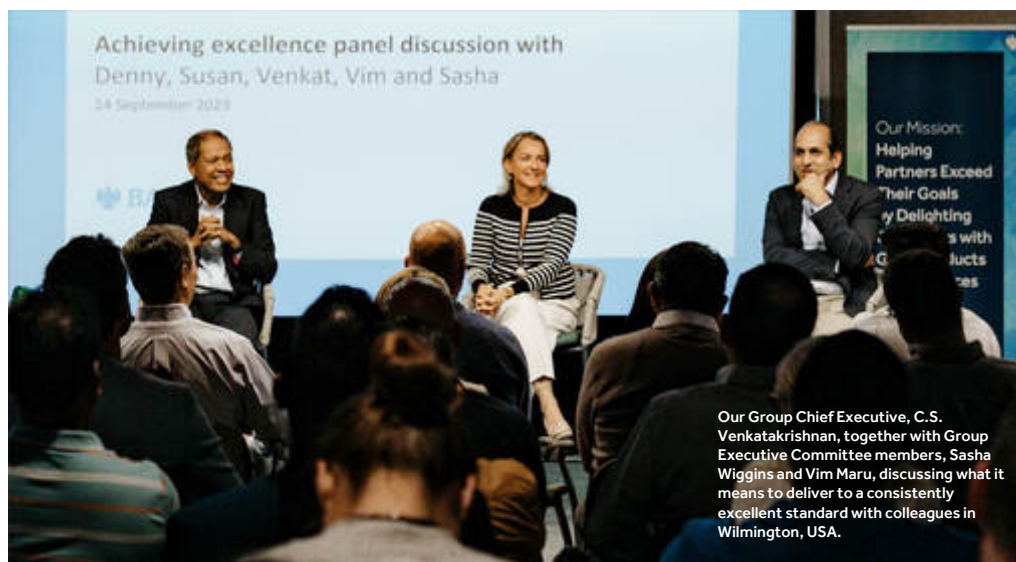
A key area to achieving success in this area is the related work to identify lessons learned from these remediation programmes, and to embed those learnings into standard business practices.

The Board has discussed with management the need to ensure that desired outcomes are measured and tracked, with regular insight being provided to the Board and management relating to improvements in customer experience, operational excellence, risk management, colleague behaviour and financial delivery.

The Board recognises that a cultural and behavioural change programme of this nature is both complex and multi-year and, as such, the embedding and sustainability of this programme will continue to be an area of focus for the Board throughout 2024 and beyond.

***"To be a consistently excellent organisation,
we must be ambitious and focused...
with each of us taking personal accountability. The secret tool is a "ruler".***

C. S. Venkatakrishnan
Group Chief Executive



Implementing and embedding the new FCA Consumer Duty

In July 2023, the Financial Conduct Authority's (FCA) Consumer Duty came into force. The Consumer Duty is a new outcomes-based regulation, designed to ensure relevant financial services firms deliver good outcomes for retail customers consistent with the three cross-cutting rules to (i) act in good faith, (ii) avoid causing foreseeable harm, and (iii) enable and support retail customers, and the four retail customers outcomes relating to: (i) products and services, (ii) price and value, (iii) consumer understanding, and (iv) consumer support.

The implementation of, and ongoing compliance with, the Consumer Duty is the responsibility of the operating entities within the Group, primarily BBPLC and BBUKPLC. However, given the significance of the Consumer Duty, the Board also provides relevant oversight of the Consumer Duty across the Group. In this respect, in February 2023, the Board approved changes to its Matters Reserved in order to reflect its responsibility for this oversight.

Throughout the first half of 2023, the Board retained oversight of Barclays' planning for the first Consumer Duty implementation deadline of 31 July 2023 for in-scope products and services. In addition to receiving its regular updates on the status of the Group's implementation plans, the Board received a final update on the Group's overall compliance readiness shortly before the July implementation deadline. This update included information on work conducted to ensure all relevant Group frameworks align with the Consumer Duty rules and guidance and ongoing work to embed the Consumer Duty, including the roll-out of mandatory Consumer Duty training for colleagues.

A Consumer Duty lens has been applied in the development of the Barclays Group-wide change programme, Consistently Excellent, with the spirit of the Consumer Duty reflected in the 'world-class service for clients and customers'. In May 2023, the Chairman, together with Mary Francis (as BBPLC Consumer Duty Champion) and the BBUKPLC Consumer Duty Champion, visited our contact centre in Wavertree, Liverpool, to experience Consumer Duty in action, meeting with customer-facing colleagues and learning about how Barclays is addressing vulnerable customer needs.

In late 2023, the Board received a further progress report on the continuing work to operationalise and embed the Consumer Duty across the Group, the roll-out of new Consumer Duty management information and ongoing planning for the second implementation date of 31 July 2024 for closed products.

One continuing area of Board focus is the Group oversight of work to develop robust data and monitoring capabilities to assess customer outcomes and identify potential or actual risks, and for reporting at business, Executive and Board level.

Given the Group-wide significance of the Consumer Duty, throughout 2023, there has been extensive engagement by the Boards of BPLC, BBPLC and BBUKPLC on this subject.

The Board will continue its oversight of BBPLC and BBUKPLC's embedding and implementation of the Consumer Duty in 2024, noting that, from July 2024, each of the BBPLC and BBUKPLC Boards is required to review and approve its first assessment as to whether each business is delivering good outcomes for its retail customers which are consistent with the Consumer Duty.

Non-financial and sustainability information statement

Non-financial and sustainability information statement

The non-financial and sustainability reporting requirements (including the new climate-related financial disclosures) contained in Sections 414CA and 414CB of the Companies Act 2006 have been addressed through a combination of summary text and cross referencing to other sections of the Annual Report. We have used cross-referencing as appropriate to deliver clear, concise and transparent reporting.

In addition to the information referred to in the table below, further information about the impact of our activities can be found in the following sections of the Annual Report:

Part 1 of this statement addresses the non-financial information requirements set out in section 414CB(1) and (2).

Part 2 of this statement addresses the new climate-related financial disclosure requirements set out in section 414CB(A1) and (2A).

Part 1
Relevant information relating to business model, principal risks and non-financial key performance indicators can be found in the following sections of the Annual Report:

Section		Pages
Business model		10, 60-65
Principal risks	Managing risk	51-53
	Principal Risk management	272-283*
	Risk performance	284-362*
Key performance indicators		26, 29, 33, 36, 75, 88, 103
Impact	Environmental matters	73 - 79, 80 - 100, 124 - 125, 236 - 237
	Company employees	27 - 29, 246, 250
	Social matters	24 - 26, 30 - 33, 236 - 237, 238 - 239, 239 - 241, 242 - 244
	Respect for human rights	238 - 239, 239 - 241
	Anti corruption and bribery matters	249

Note:
* In Part 3 of the Report

In relation to the requirements relating to policies, we have a range of statements and policy positions designed to support key outcomes for all of our stakeholders, some of which can be found here: home.barclays/sustainability/esg-resource-hub/
These policies and statements are in place with the aim of ensuring strengthened risk management and consistent governance. In order to maintain these policies and statements, the relevant documents are reviewed periodically.

Performance against our strategic key performance indicators for our stakeholder groups, as shown from page 23, is one indicator of the effectiveness and outcome of policies and guidance.
We have included summary information in relation to these statements and policies in the table below, providing cross references to additional content contained in the Annual Report where appropriate:

Non-financial and sustainability information statement (continued)

Environmental-related statements and policies

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
Climate Change statement	The Barclays Climate Change Statement sets out our approach based on a consideration of all risk and market factors to certain energy and power sectors with higher carbon-related exposures or emissions from extraction or consumption, or those which may have an impact on certain sensitive environments or on communities, namely thermal coal mining, coal-fired power generation, mountain top coal removal, upstream oil and gas and unconventional oil and gas including oil sands, Arctic oil and gas, Amazon oil and gas, hydraulic fracturing ('fracking'), ultra-deep water and extra heavy oil. The statement outlines Barclays' focus on supporting our clients to transition to a low-carbon economy, while helping to limit the threat that climate change poses to people and to the natural environment. We conduct due diligence on a case-by-case basis on clients in sensitive energy sectors that fall outside the restrictions set out in our statement.	See our: • 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). • 'Restrictive policies' section in Part 2 of the Annual Report (page 100). • Our approach to nature and biodiversity section in Part 2 of the Annual Report (page 124). • Our strategy, selected targets and progress: 2) Reducing our financed emissions – Restrictive policies section in Part 2 of the Annual Report (page 63).
Forestry and Agricultural Commodities statement	We recognise that forestry and agricultural commodities sectors are responsible for producing a range of agricultural commodities such as timber, pulp & paper, palm oil, beef and soy that are often associated with environmental and social impacts, including climate change, deforestation, biodiversity loss and human rights issues. Our Forestry and Agricultural Commodities Statement outlines our restrictions and due diligence approach for clients involved in these activities,	See our: • 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). • 'Restrictive policies' section in Part 2 of the Annual Report (page 100). • 'Our approach to nature and biodiversity' section in Part 2 of the Annual Report (page 124).

The secret animal #3 is a "spider".

Environmental-related statements and policies (continued)

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
World Heritage Site and Ramsar Wetlands statement	We understand that industries can impact areas of high biodiversity value including United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage Sites and Ramsar Wetlands and their buffer zones. Our statement outlines our restrictions and client due diligence approach that aims to preserve and safeguard these sites.	See our: • 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). • 'Restrictive policies' section in Part 2 of the Annual Report (page 100). • 'Our approach to nature and biodiversity' section in Part 2 of the Annual Report (page 124).
Climate Risk Policy	The Climate Risk Policy outlines the requirements and policy objectives for assessing and managing the impact on Financial and Operational Risks arising from the physical and transition risks associated with climate change. This incorporates identification, measurement, management and reporting for Financial and Operational Risks. Risks associated with Climate Change are being managed in accordance with the requirements set out in this policy.	• See our Climate risk section from page 272 in Risk Review in Part 3 of the Annual Report.

Non-financial and sustainability information statement (continued)

Human rights-related statements

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
Human rights	Barclays' human rights statement expresses our commitment to respecting human rights as defined in the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. Our approach to respecting human rights is guided by the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The statement provides an overview of the evolving framework of policies and processes that seek to embed these commitments across our business.	See our: 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). - Other Governance within the Governance report in Part 3 of the Annual Report (Page 230).
Modern slavery	Barclays publishes a Modern Slavery Statement made according to the requirements of section 54 of the UK Modern Slavery Act 2015 and section 14 of the Australian Modern Slavery Act 2018 (Cth). We recognise that the nature of our business and global footprint means we may be exposed to modern slavery risks across our operations, supply chain, and customer and client relationships. We are committed to trying to identify and seeking to address human rights risks, such as modern slavery, across our value chain. In this Statement we report the progress made over the course of the year and outline our plans for the year ahead.	See our: 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). - Other Governance within the Governance report in Part 3 of the Annual Report (Page 230).
Defence and Security sector	Barclays' Statement on the Defence and Security Sector outlines our approach to defence-related transactions and relationships. We recognise that various types of defence equipment are considered necessary for achieving internationally accepted goals, such as legitimate national defence and security purposes as set forth in the Charter of the United Nations, or peacekeeping missions. At the same time, we also recognise that the Defence and Security Sector involves equipment and activities that have the potential to lead to significant impacts on individuals, communities and the broader geopolitical landscape. Barclays conducts enhanced due diligence as appropriate on clients in scope of the Defence and Security Statement.	See our: 'Managing impacts in lending and financing' section in Part 3 of the Annual Report (page 236 onwards). 'Restrictive policies' section in Part 2 of the Annual Report (page 100).

Colleagues and suppliers

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
Code of Conduct	The Barclays Way is our code of conduct which outlines the Purpose, Values and Mindset that govern our way of working across our business globally. It constitutes a reference point covering all aspects of colleagues' working relationships, and provides guidance on working with colleagues, customers and clients, governments and regulators, business partners, suppliers, competitors and the broader community with the aim of creating the best possible working environment for our colleagues.	See The Barclays Way section from page 245 in Other Governance within the Governance report in Part 3 of the Annual Report.
Board Diversity and Inclusion Policy	The Board Diversity and Inclusion Policy is designed to ensure that all Board appointments and succession plans are based on merit and objective criteria, recognising the benefits of diversity, in all its forms, and that due regard is given to diversity and inclusion characteristics when considering Board Committee appointments. The Policy sets out measurable objectives for achieving diversity on the Board, including the Board's current target to ensure that, by 2025, the proportion of women on the Board is at least 40 per cent.	See our section on diversity within the report of the Board Nominations Committee on page 158 of Part 3 of the Annual Report.
Third-party code of conduct	Our approach to the way we do business needs to be adopted by our suppliers when acting on behalf of Barclays. To ensure a common understanding of our approach which will help us collectively drive the highest standards of conduct, we have created our Third Party Code of Conduct, which details our expectations for Environmental Management, Human Rights, Diversity and Inclusion; and living the Barclays Values.	See "Supporting our Supply Chain" within ESG Governance on page 238.
Statement of Commitment to Health & Safety	Barclays health, safety and wellbeing statement of commitment sets out the Bank's commitment to protecting the safety and wellbeing of our employees, customers, suppliers, and any individuals using our premises, by providing and maintaining a safe working environment that protects both physical and mental wellbeing. The effective implementation of the statement of commitment has resulted in the continual improvement of health and safety related performance and proactive hazard management, as well as increasing the number of sites where Barclay's occupational health and safety management system is independently certified to ISO45001.	See our health and safety section from page 250 in Other Governance within the Governance report in Part 3 of the Annual Report.

Non-financial and sustainability information statement (continued)

Governance and Financial Crime statements

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
Financial Crime Statement	We have adopted a holistic approach to financial crime risk management and have one group-wide Financial Crime Policy. It is designed to ensure that Barclays has adequate systems, procedures, and controls in place to manage the risk of being used to facilitate financial crime and to manage the legal, regulatory, and reputational risks associated with financial crime. The Financial Crime Policy is supported by group-wide Standards that focus on four key risks anti-bribery & corruption (ABC); anti-money laundering & counter-terrorist financing (AML); anti-tax evasion facilitation (ATEF) and sanctions, including proliferation financing, and is: - Designed to ensure that all employees and Barclays businesses globally comply with UK, extra-territorial and locally applicable legal and regulatory obligations, - Designed to create an integrated and consistent framework upon which Barclays manages financial crime risk, - Supported by the Barclays Board of Directors, - Approved by the Group Chief Compliance Officer (member of the Group Executive Committee), and - Regularly reviewed to ensure it remains up to date.	See the Financial Crime section from page 249 in Other Governance within the Governance report in Part 3 of the Annual Report.
Data protection	Barclays aims to ensure that the privacy and security of personal information is respected and protected. Our privacy notices, available on our websites, describe how we collect, handle, store, share, use and dispose of information about people. We regard sound privacy practices as a key element of corporate governance and accountability.	See the managing data privacy, security and resilience section from page 251 in Other Governance within the Governance report in Part 3 of the Annual Report.
Donations	Barclays carefully evaluates non-profit organisations prior to partnering with them to ensure they align with its values. Barclays will not make any donation that is, or could be perceived to be, an incentive to win or retain business or one that delivers a business advantage. We will not make any donation that is contrary to Barclays Financial Crime Policy (Anti-Bribery & Anti-Corruption Policy, Sanctions), or any other Barclays Compliance policies and standards. Barclays is unfortunately unable to provide funding to many of the requests that we receive and does not accept unsolicited donation requests.	See our donation guidelines at: home.barclays/content/dam/home-barclays/documents/citizenship/our-reporting-and-policy-positions/Barclays-donation-guidelines.pdf

Governance and Financial Crime statements

Statement or policy position	Description	Information to help understand our Group and its impact, policies, due diligence and outcomes
Resilience	Barclays maintains a robust resilience framework focusing on the end-to-end resilience of the business services we provide to customers and clients, aiming to ensure that all service components can deliver during business disruptions, crises, adverse events and other types of threats.	See the managing data privacy, security and resilience section from page 251 in Other Governance within the Governance report in Part 3 of the Annual Report.
Tax	Our Tax Principles are central to our approach to tax planning, for ourselves or on behalf of our clients. We believe our Tax Principles have been a strong addition to the way we manage tax, ensuring that we take into account all of our stakeholders when making decisions related to our tax affairs. The same applies to our Tax Code of Conduct which is designed to ensure we file our returns on time and pay the correct amount of tax in a responsible and transparent manner.	- See the tax section from page 247 in Other Governance within the Governance report. - Barclays PLC Country Snapshot report at home.barclays/annualreport

Non-financial and sustainability information statement (continued)

Part 2

Relevant information in relation to the climate-related financial disclosures is set out below, using cross-referencing to other sections of the Annual Report where appropriate.

Given the similarities in these disclosure requirements with the TCFD recommended disclosures, and in order to avoid unnecessary duplication and deliver concise reporting, we have chosen to present the climate-related financial disclosures alongside information relating to the related TCFD recommended disclosures.

Climate-related financial disclosures index

CA 2006 requirement	Detail	TCFD Section	Recommendation	Summary	Page references within Parts 2 and 3 of the Annual Report
Section 414CB(2A)(a)	A description of the company's governance arrangements in relation to assessing and managing climate-related risks and opportunities	Governance	a) We describe the Board's oversight of climate-related risks and opportunities	The Board is responsible for the overall leadership of Barclays PLC, including setting the Group's climate strategy. The Board and, as appropriate, its Committees are responsible for the oversight of climate-related risks and opportunities in the Group. Each Board Committee has its own Committee Terms of Reference clearly setting out its remit and decision-making powers, including those relating to climate matters.	154, 180 - 182 232
			b) We describe management's role in assessing and managing climate-related risks and opportunities	Oversight and management of Barclays' climate strategy is increasingly embedded in business-as-usual management structures, including a number of executive committees.	121 - 123, 233 - 235
			The secret kitchen appliance is a "microwave". management committees receive regular briefings on matters including e. Both risks and opportunities are considered by management. Climate-related risks are assessed and escalated as appropriate through the various risk forums. In 2023, the Group Sustainability Committee was established as a dedicated forum to identify and discuss climate-related matters across the Group with a specific mandate to review and propose updates to the Group Climate strategy prior to approval by Group ExCo.		

Non-financial and sustainability information statement (continued)

Climate-related financial disclosures index

CA 2006 requirement	Detail	TCFD Section	Recommendation	Summary	Page references within Parts 2 and 3 of the Annual Report
Section 414CB(2A)(d)	A description of: (i) the principal climate-related risks and opportunities arising in connection with the company's operations, and (ii) the time periods by reference to which those risks and opportunities are assessed	Strategy	a) We describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	Climate risk is defined as the impact on Financial (Credit, Market, Treasury & Capital) and Operational Risks arising from climate change through physical risks and risks associated with transitioning to a lower carbon economy. Barclays faces exposure to climate-related risks, either directly through its operations and infrastructure or indirectly through its financing and investment activities. Time horizons are considered based on Barclays' planning cycles. Barclays has enhanced its focus on sustainable finance over the last two years. At the end of 2022, we announced a new target to facilitate \$1trn of Sustainable and Transition Finance. This followed a review of the financing requirements arising from the global transition to a low-carbon economy if the world is to avoid the worst effects of climate change and the potential addressable market for Barclays. During 2023 we built on this work to develop a Group-wide sustainable finance strategy to operationalise our ambition.	67 – 71, 272, 284 – 290
Section 414CB(2A)(e)	A description of the actual and potential impacts of the principal climate-related risks and opportunities on the company's business model and strategy		b) We describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	Barclays' 2023 financial planning process included a review of our strategy, its implementation and tracking our progress on climate related targets, as well as, capturing a view of climate-related risks and opportunities, which aligns with how we manage other risks. Our planning process also considered current climate policies to ensure they are included in the base scenario. The planning process included an assessment of our financed emissions reduction targets for some of our highest emitting sectors. We also considered impairment over the horizon of the financial plan. At this point in time, there are no material amendments required to the financial plan. Our Sustainable and Transition Financing target of \$1tn is a key driver of our finance planning process with pathway to achieve this as well as risks and opportunities reviewed and agreed with business heads.	72 – 129
Section 414CB(2A)(f)	An analysis of the resilience of the company's business model and strategy, taking into consideration different climate-related scenarios		c) We describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Barclays has performed two group wide climate stress tests during 2023, over and above existing macroeconomic internal stress tests, to assess Barclays' financial resiliency to climate risks. The two scenarios include both physical and transition risks, including assessment of a tipping point (H1) as well as the knock on macroeconomic impacts (H2). Results from the exercises have been integrated into Barclays internal capital adequacy assessment process to ensure Barclays remains sufficiently capitalised to both climate and macroeconomic stresses. The outputs are considered within Climate Risk Management and Financial Planning processes, such as assessment of climate impacts to ECL.	131 – 136

Non-financial and sustainability information statement (continued)

Climate-related financial disclosures index

CA 2006 requirement	Detail	TCFD Section	Recommendation	Summary	Page references within Parts 2 and 3 of the Annual Report
Section 414CB(2A)(b)	A description of how the company identifies, assesses, and manages climate-related risks and opportunities	Risk management	a) We describe the organisation's processes for identifying and assessing climate-related risks	The impact of climate risk drivers are observed in Barclays' portfolio through its traditional risk categories such as credit risk, market risk, treasury and capital risk, operational risk and reputational risk. Barclays continues to develop and enhance processes for identifying, assessing and managing climate-related risks and drive integration of climate risk into its business activities and operations.	67 – 69, 272 – 276
			b) We describe the organisation's processes for managing climate-related risks		
Section 414CB(2A)(c)	A description of how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management process		c) We describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	Climate Risk is a Principal Risk under Barclays' Enterprise Risk Management Framework. A Climate Risk Framework, Climate Risk Policy and relevant governance structures have been developed to foster a systematic and consistent approach for managing climate risk across the firm. Barclays has also established a climate risk appetite at the Group-level.	

The secret fruit is a "lemon".

Non-financial and sustainability information statement (continued)

Climate-related financial disclosures index

CA 2006 requirement	Detail	TCFD Section	Recommendation	Summary	Page references within Parts 2 and 3 of the Annual Report
Section 414CB(2A)(h)	A description of the key performance indicators (KPIs) used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities and of the calculations on which those KPIs are based	Metrics & Targets	a) Our metrics used to assess climate-related risks and opportunities in line with our strategy and risk management processes	In line with our three-part climate strategy, we have set financed emissions 2030 reduction targets across eight high emitting sectors in our portfolio (with the addition this year of targets for the Aviation, Agriculture and UK Commercial Real Estate sectors). We have also expanded the scope of our UK Housing convergence point this year, as detailed on page 98. Each of our 2030 target ranges is developed with reference to a 1.5°C-aligned scenario, such as the IEA Net Zero by 2050 scenario. We have reported our progress against each of these targets as at December 2023, as detailed on page 86. We have additionally calculated the financed emissions for the full in-scope balance sheet as at December 2022. This has enabled us to calculate the coverage of our reduction targets across our portfolio (including integration of 1.5 degree aligned scenarios, with ranges for certain sectors) and to assess the extent to which the business is aligned to a well-below 2 degrees pathway. Our calculations indicate that we have set reduction targets for 55% of our overall Scope 1,2 financed emissions. We also note our progress against our sustainable and transition financing between 2023 and the end of 2030, our green financing between 2018-2030, and our balance sheet investment by the end of 2027.	67 – 71
N/A	N/A		b) Our Scope 1, Scope 2 and Scope 3 operational greenhouse gas (GHG) emissions and the related risks	We measure our Scope 1, Scope 2 and Scope 3 emissions and report these against our net zero operations strategy, as set out on pages 73–79. On our financed emissions, we have: i. Estimated the full in-scope balance sheet financed emissions as at December 2022 using a methodology developed based on the PCAF Standard as set out on pages 80–83; and ii. Calculated financed emissions and physical intensities for specific activities as at December 2023 where we have set 2030 targets which include the integration of 1.5°C aligned scenarios, such as the IEA Net Zero 2050 scenario in our financed emission targets, and including the upper end of ranges for certain sectors, as set out on page 89	75, 88
Section 414CB(2A)(g)	A description of the targets used by the company to manage climate-related risks and to realise climate-related opportunities and of performance against those targets		c) Our targets used to manage climate-related risks and opportunities and performance against targets	Alignment of our client portfolios to the goals and timelines of the Paris Agreement underpinned by Barclays' BlueTrack™ Methodology. Progress reported against the following sector targets: Energy, Power, Cement, Steel, Automotive Manufacturing and UK Housing (where we have set a convergence point). Targets have also been set in 2023 for the first time against the following sectors: UK Commercial Real Estate, Agriculture, and Aviation. Progress against our target to facilitate \$1 trillion of Sustainable and Transition Finance between 2023 and the end of 2030.	75, 88, 103

Task Force on Climate-related financial disclosure statement of compliance

Task Force on Climate-related financial disclosure statement of compliance

We have considered our obligations under the UK's Financial Conduct Authority's Listing Rules and confirm that we have made disclosures consistent with the relevant Listing Rules and the Taskforce for Climate-related Financial Disclosures (TCFD) Recommendations and Recommended Disclosures.

Given the similarities between the TCFD Recommended Disclosures and the new climate-related financial disclosures (required further to sections 414CA and 414CB of the Companies Act 2006), and in order to avoid unnecessary duplication and deliver concise reporting, we have chosen to present information relating to the TCFD recommended disclosures alongside the relevant Companies Act 2006 requirements.

For further information on where these disclosures can be found please refer to pages 44 to 47 of this report.

Looking ahead: TCFD sector specific requirements for asset managers

We continue our work to implement the TCFD sector specific guidance for asset managers (which represents a small part of our overall business) in accordance with the FCA Enhanced Climate-Related Disclosure Requirements for Asset Managers. We will report on this work during 2024, recognising the industry-wide challenge with data availability and accuracy to meet these requirements.



Further details on the TCFD Recommendations and Recommended Disclosures are available at: fsb-tcfd.org

Full list of metrics and targets can be found in the ESG Data Centre at: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

ESG Ratings and Benchmarks

ESG ratings performance

We remain committed to enhancing our disclosures and to engaging with industry-led initiatives intended to support an effective and trusted ESG ratings market.

In 2023, Barclays continued engaging with key ESG ratings agencies to provide clear and consistent disclosures to our stakeholders.

Five of the ratings we track were unchanged, two declined, and three improved.

The ESG ratings market is moving towards a more regulated environment in the EU. Here in the UK, an industry-led working group launched a Code of Conduct for ESG ratings and data product providers. Barclays supports the Code's principles of transparency, good governance, management of conflicts of interest, and robust controls.



Please also refer to page 144 in Part 3 of the Annual Report for details of BPLC Board consideration of matters relating to the reporting and monitoring of ESG-related data in addition to how we manage Climate across our Board structures within the Other Governance section from page 230 in Part 3 of the Annual Report.

The secret vegetable is "cauliflower".

Select ESG ratings and benchmarks

MSCI ESG Rating

AA

2022: AA
2021: AA

Scale (best to worst):

AAA to CCC

Barclays' rating was stable

Sustainalytics ESG Risk Rating

23.8

2022: 23.8
2021: 25.1

Scale (best to worst):

0-100

Barclays' rating was stable

S&P Global CSA

59

(90th
percentile)

2022: 75
(95th percentile)
2021: 78
(92nd percentile)

Scale (best to worst):

100 to 0

Barclays' rating and relative performance declined

CDP Climate Change

B

2022: A-
2021: B

Scale (best to worst):

A to D-

Barclays' rating declined

FTSE Russell ESG Rating

4.7

(99th
percentile)

2022: 4.7
(98th percentile)
2021: 4.2
(92nd percentile)

Scale (best to worst):

5 to 0

Barclays' rating was stable and relative performance improved slightly

ISS QualityScore Environment

1

2022: 1
2021: 1

Scale (best to worst):

1 to 10

Barclays' rating was stable

ISS QualityScore Social

1

2022: 1
2021: 1

Scale (best to worst):

1 to 10

Barclays' rating was stable

ISS QualityScore Governance

4

2022: 9
2021: 7

Scale (best to worst):

1 to 10

Barclays' rating improved

ISS ESG Corporate Score

C

2022: C-
2021: C-

Scale (best to worst):

A+ to D

Barclays' rating improved

Moody's ESG Solutions

62

2022: 55
2021: 55

Scale (best to worst):

100 to 0 with advanced (>60)

Barclays' rating improved