BARCLAYS

Q1 2025 Results Presentation

30th April 2025

Group Q125 performance against financial targets

Targets	Q125 actuals	2025 guidance	2026 targets
Statutory RoTE	14.0%	c.11%	>12%
Total payout		Progressive increase vs 2024[1]	At least £10bn[2] 2024-2026
Investment Bank RWAs (% of Group)	56%		c.50%
CET1 ratio	13.9%	13-14%	13-14%
Supporting targets and guidance			
Income	£7.7bn		c.£30bn
Group NII excl. Investment Bank and Head Office	£3.0bn	>£12.5bn *c.£12.2bn previously*	
Barclays UK NII	£1.8bn	>£7.6bn *c.£7.4bn previously*	
Cost: income	57%	c.61%	High 50s%
Loan Loss Rate (LLR)	61bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] FY24 payout comprised of £1.2bn of dividends and £1.8bn of share buybacks | [2] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Q125 performance summary

	Q125 Statutory RoTE
Barclays UK	17.4% FY26 target: high teens%
UK Corporate Bank	17.1% FY26 target: high teens%
Private Bank & Wealth Management	34.5% FY26 target: >25%
Investment Bank	16.2% FY26 target: >12%
US Consumer Bank	4.5% FY26 target: >12%
Statutory Group[1]	14.0% FY26 target: >12%

Execution progress

- Realised c.£150m of c.£500m expected FY25 gross cost efficiency savings
- Completed disposal of German consumer finance business
- Announced strategic long-term partnership for Payment Acceptance[2]

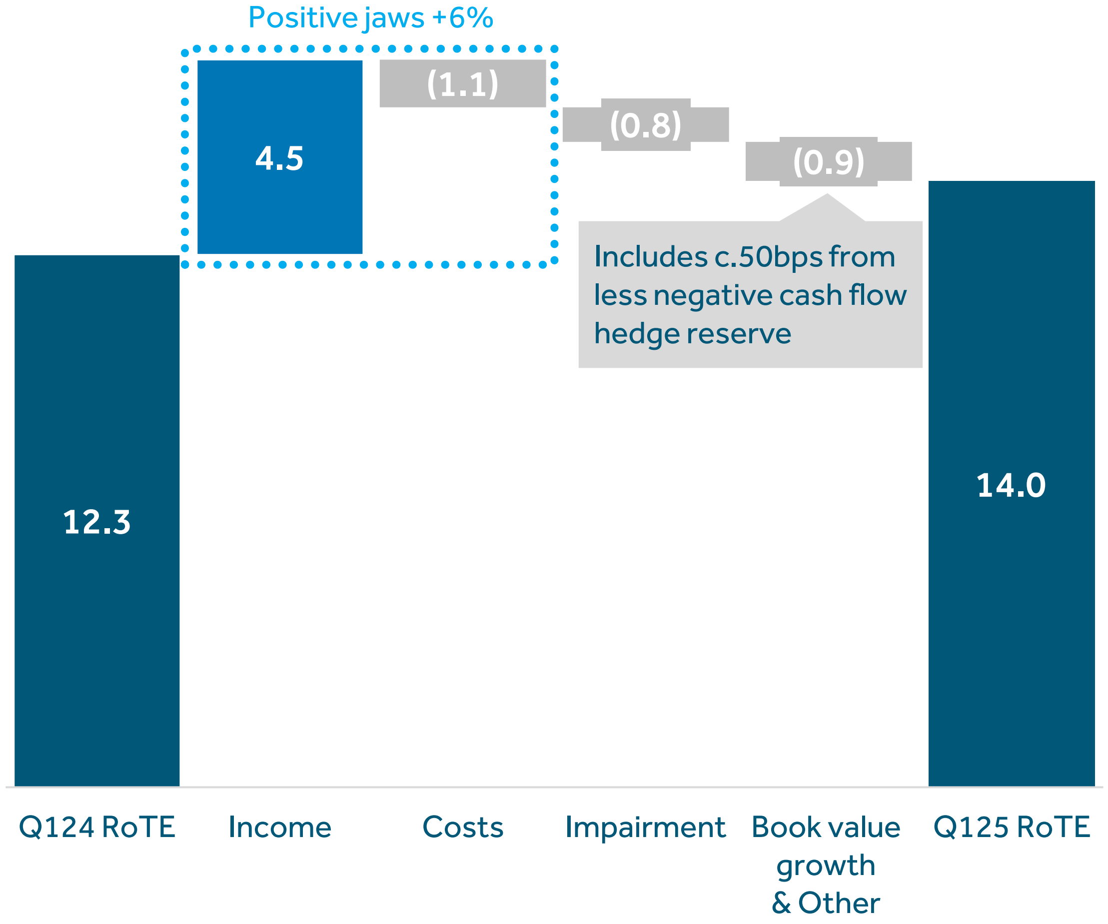
[1] Includes Head Office | [2] Rebranded "Merchant Acquiring" business | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Barclays Group Q125

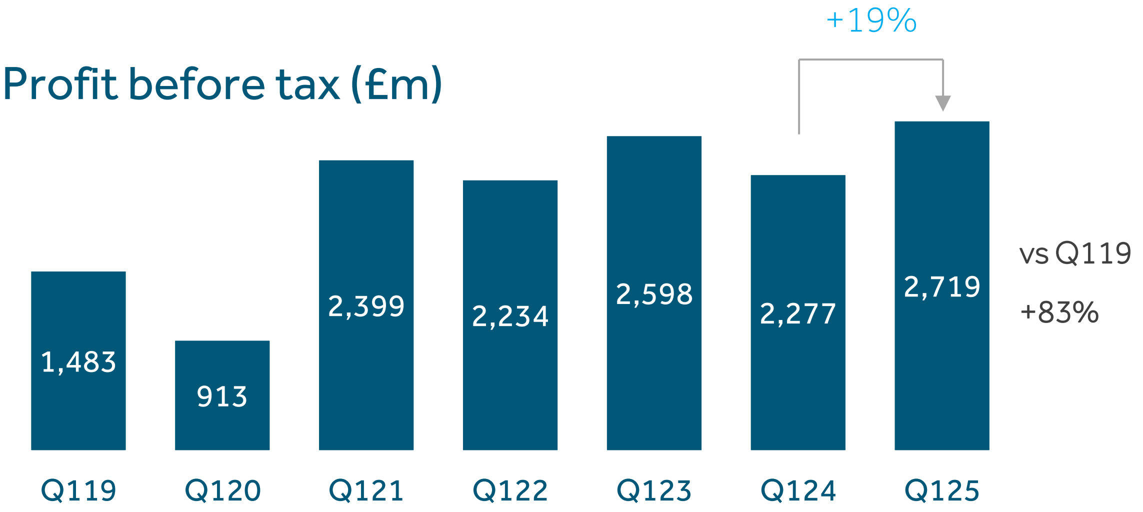
14.0% **Statutory RoTE** Q124: 12.3%	£2.7bn **Profit before tax** Q124: £2.3bn
£7.7bn **Income** Q124: £7.0bn	£0.6bn **Impairment** Q124: £0.5bn
57% **Cost: income ratio** Q124: 60%	£4.4bn **Costs** Q124: £4.2bn
61bps **Loan loss rate** Q124: 51bps	13.0p **EPS** Q124: 10.3p
13.9% **CET1 ratio** Dec-24: 13.6%	372p **TNAV per share** Dec-24: 357p

Group delivered Q125 RoTE of 14.0%; Profit Before Tax up 19% YoY

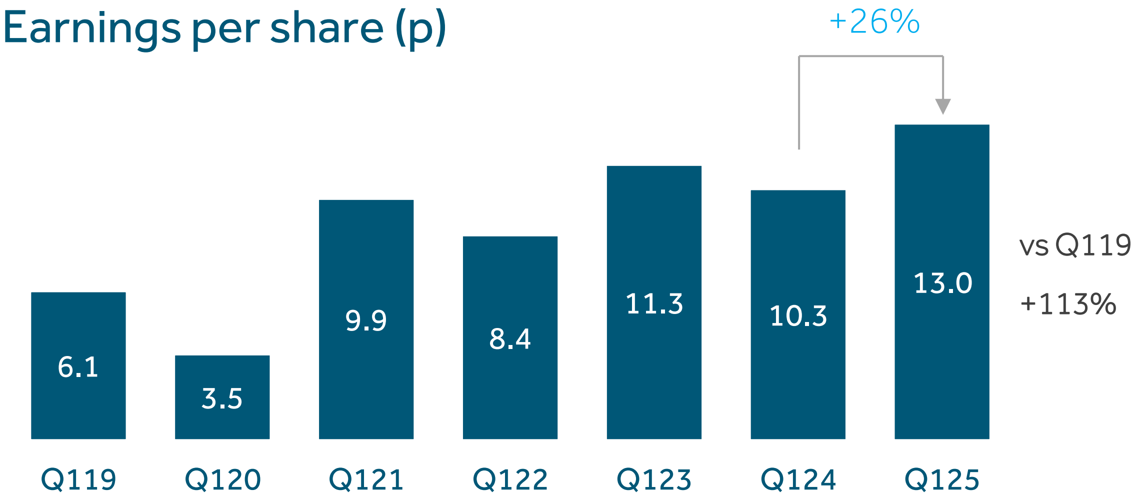
Group RoTE (%)



Profit before tax (£m)

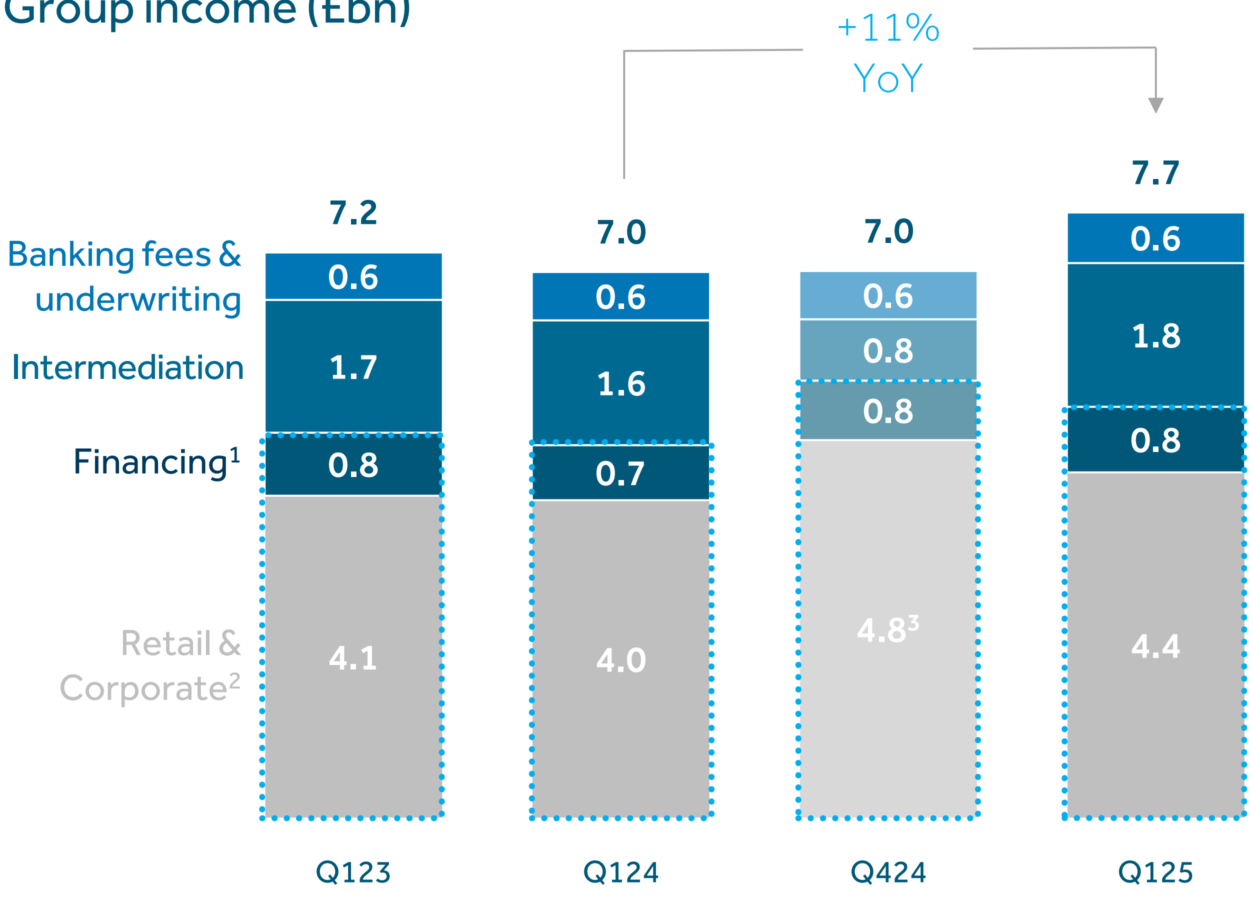


Earnings per share (p)



Income up 11% YoY; more stable income streams 68% of Group income

Group income (£bn)



More stable income streams

68% of Group income in Q125 (68% in Q124)

>70% of Group income by 2026

Financing

- Continued growth driven by increased balances

Retail & Corporate

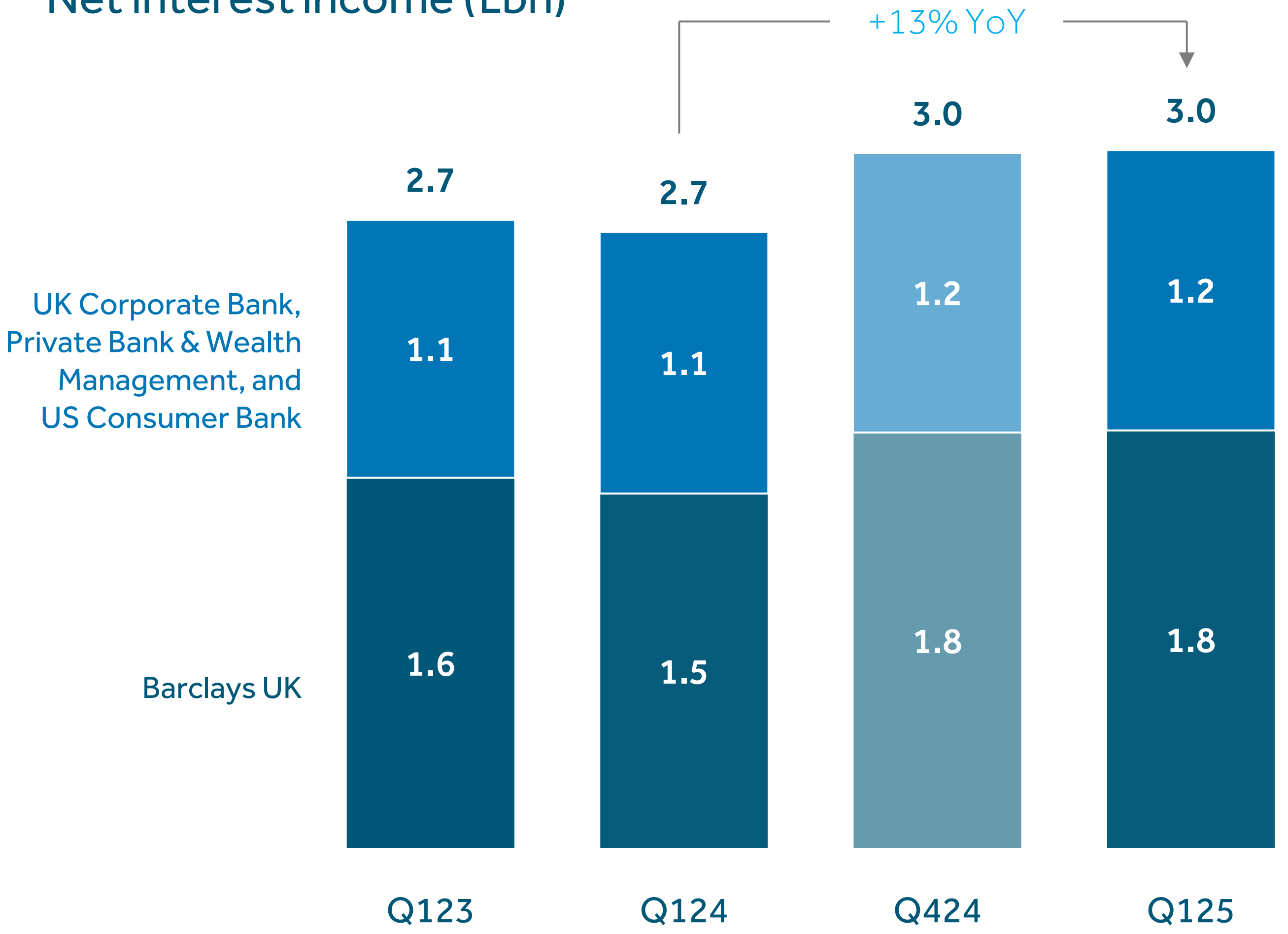
- Favourable deposit volumes and mix supporting stronger NII and greater structural hedge momentum
- Tesco Bank income

c.40% of Group income in USD[4]

[1] Global Markets Financing includes income related to client financing in both FICC and Equities. In FICC this includes fixed income securities repurchase agreements, structured credit, warehouse and asset backed lending. In Equities this includes prime brokerage margin lending, securities lending, quantitative prime services, futures clearing and settlement, synthetic financing, and equity structured financing. All other items are considered intermediation | [2] Retail & Corporate consists of income from Barclays UK, Barclays UK Corporate Bank, Barclays Private Bank and Wealth Management, the International Corporate Bank within the Investment Bank, Barclays US Consumer Bank and Head Office | [3] Includes day one gain on acquisition of Tesco Bank of £0.6bn | [4] Based on an average of FY22, FY23 and FY24 income currency mix. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding |

Group NII of £3.0bn, up 13% YoY[1]; FY25 guidance revised to >£12.5bn

Net interest income (£bn)



Investment Bank & Head Office NII	0.3	0.4	0.5	0.5

2025 Group NII (excl. IB and HO) guidance: >£12.5bn
Previously: c.£12.2bn

- £3.0bn Group NII Q125[1]

2025 Barclays UK NII guidance: >£7.6bn
Previously: c.£7.4bn

- £1.8bn Barclays UK NII Q125

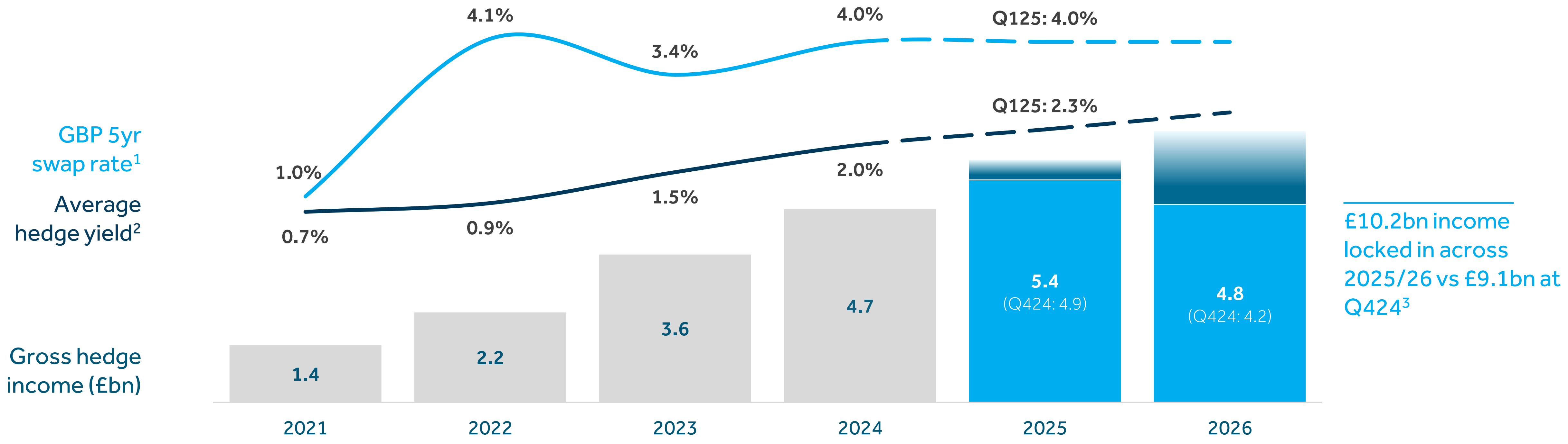
Drivers of NII upgrade

- Higher than expected deposit balances
- Stabilised deposit mix, including Tesco Bank
  - Tesco c.£500m NII vs c.£400m expected previously
- Supports strong structural hedge momentum

[1] Excludes NII from the Investment Bank and Head Office | Note: Charts may not sum due to rounding |

£1.3bn structural hedge income in Q125

Gross hedge income expected to continue to grow, including beyond 2026



2025/26 planning assumptions

- Average maturing yield of c.1.5% on c.£100bn maturing
- Expect to roll around 90% of maturities (previously 75%)
- GBP 5 yr swap rate of c.3.5%

Average duration across the programme of 3 years

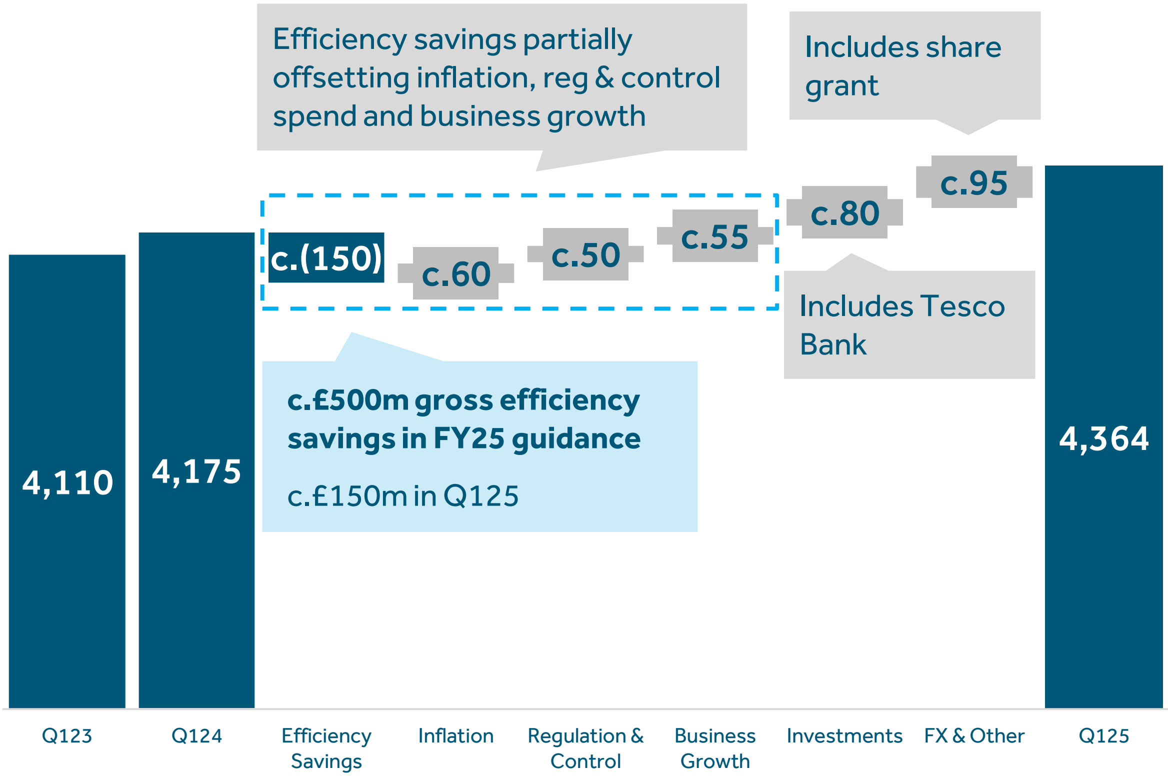
[1] Period end UK Pound Sterling SONIA OIS Zero 5 Year Point (Refinitiv: GBPOIS5YZ=R) | [2] Gross hedge income divided by period end hedge notional | [3] Refers to the contribution to NII of hedges that have already been executed |

57% cost: income ratio in Q125; FY25 guidance of c.61%

Cost: income ratio

	Q123	Q124	Q125	2026 target
Group	57%	60%	57%	High 50s%
Barclays UK	56%	58%	56%	c.50%
UK Corporate Bank	45%	58%	53%	High 40s%
Private Bank & Wealth Management	56%[1]	70%	68%	High 60s%
Investment Bank	57%	60%	54%	High 50s%
US Consumer Bank	52%	46%	47%	Mid 40s%

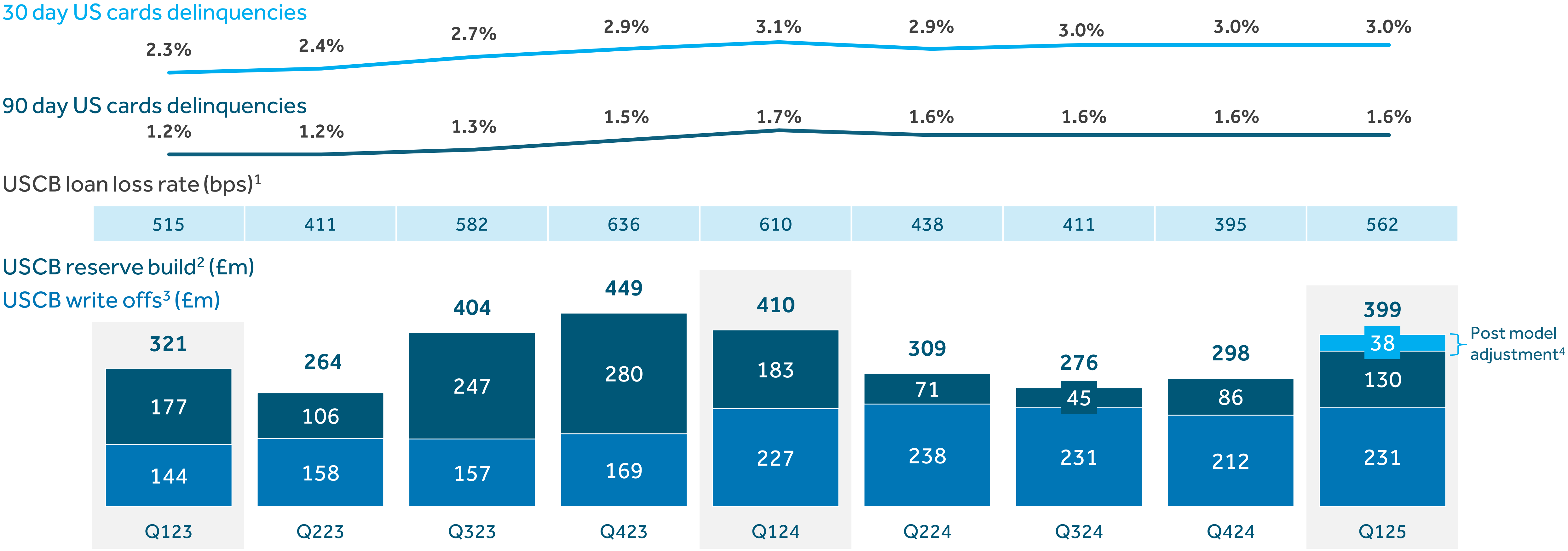
Group total costs (£m)



c.30% of Group costs in USD[2]

[1] Excludes the contribution from Wealth pre-transfer | [2] Based on an average of FY22, FY23 and FY24 costs. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Charts may not sum due to rounding | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Stable delinquency trends in US cards and seasonal increase in reserving



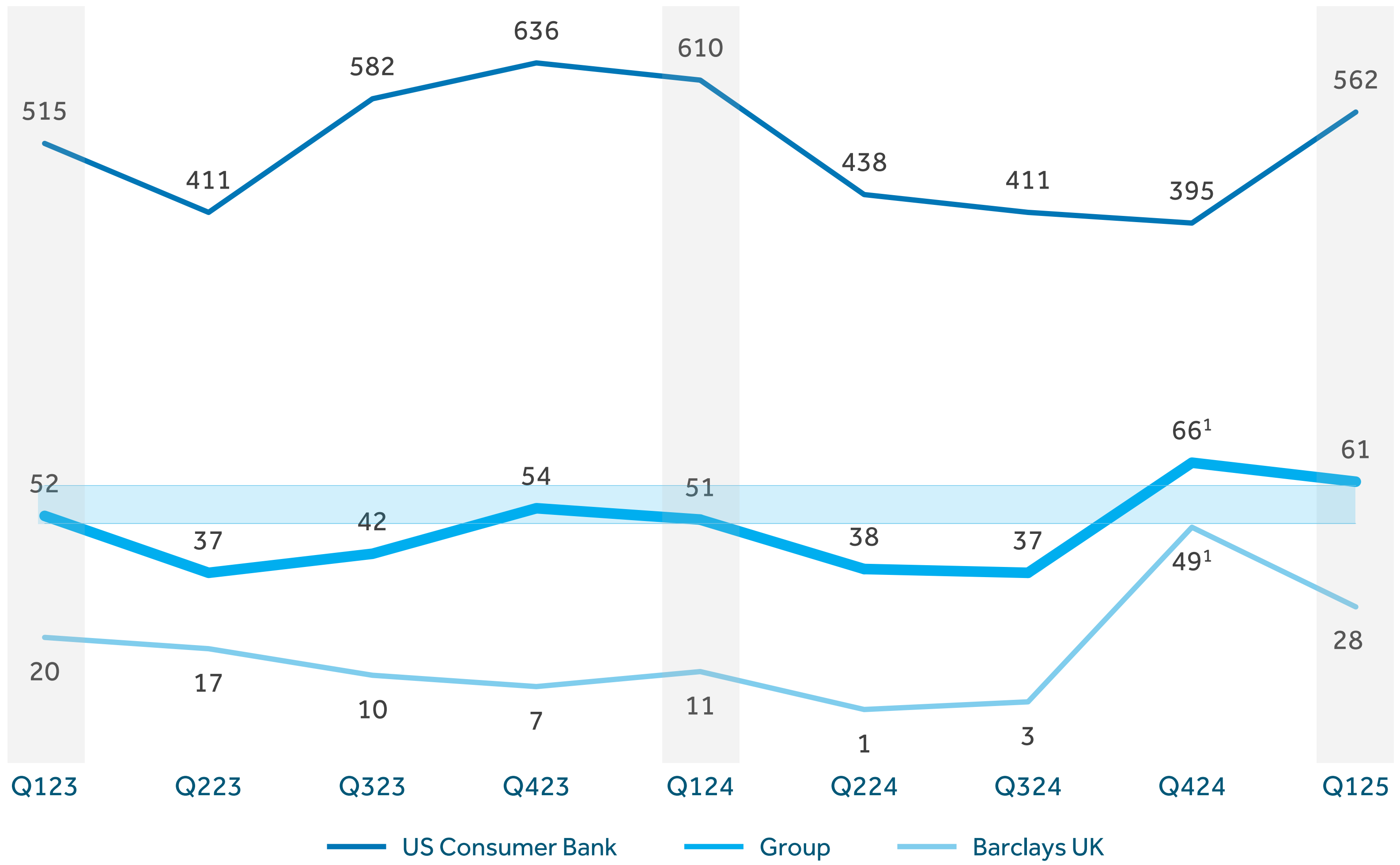
Total USCB coverage ratio

	Q123	Q223	Q323	Q423	Q124	Q224	Q324	Q424	Q125
IFRS9	8.9%	9.0%	9.6%	10.1%	10.9%	11.0%	10.3%	9.8%[6]	10.4%[6]
CECL[5]	8.3%	8.2%	8.7%	8.2%	8.5%	7.9%	8.1%	8.1%[6]	8.3%[6]

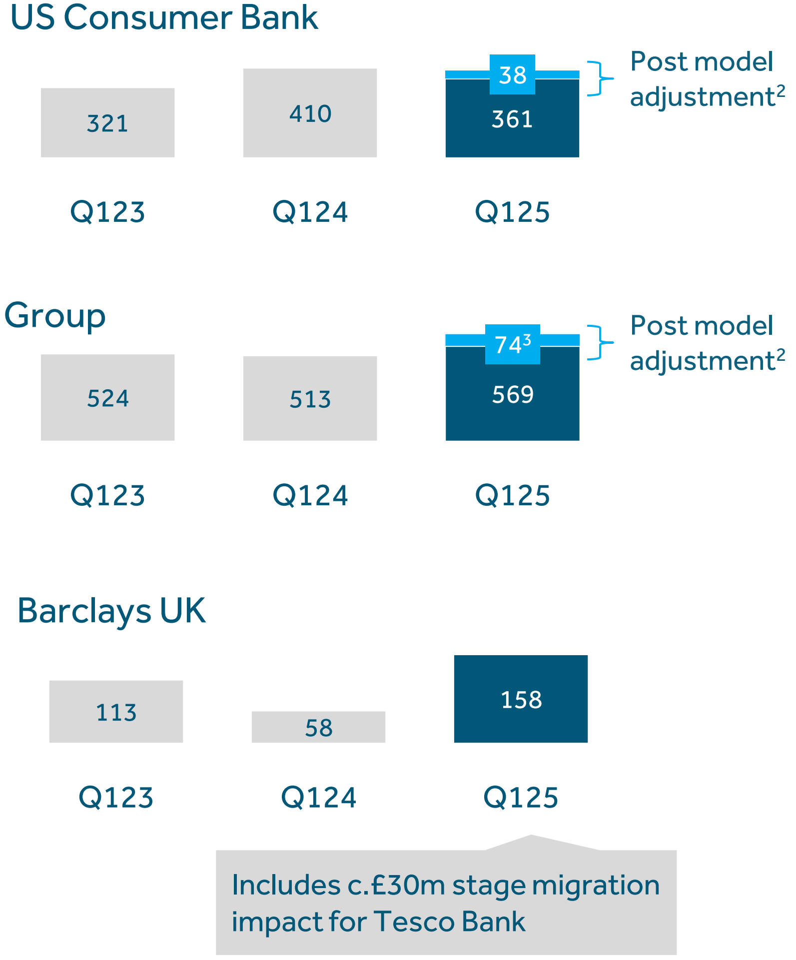
[1] For Q125, Gross Loans and Advances for USCB was £28.9bn | [2] Expected Credit Loss in anticipation of future write-offs | [3] Typically 12 months after charge-off which occurs six months after an account misses their first payment | [4] Post model adjustment for elevated US macroeconomic uncertainty | [5] Current expected credit losses (CECL) represents impairment reserve based on lifetime expected losses as a percentage of end net receivables | [6] Includes a co-branded card portfolio classified as assets held for sale in December 2024. Excluding this, Q125 IFRS 9 coverage would be 12.0% and Q125 CECL coverage would be 9.4%. Other metrics unchanged | Note: This slide reflects US Consumer Bank financial results, except for 30 and 90 day delinquencies which are US Cards financials |

Q125 LLR of 61bps; maintaining through the cycle guidance of 50-60bps

Loan loss rate (bps)



Impairment charge (£m)



[1] Includes impairment charges related to the day one impact of the Tesco Bank acquisition which completed on the 1st November 2024 | [2] Post model adjustment for elevated US macroeconomic uncertainty | [3] Includes £36m net post model adjustment in the Investment Bank and £38m post model adjustment in the US Consumer Bank for elevated US macroeconomic uncertainty | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Barclays UK Q125

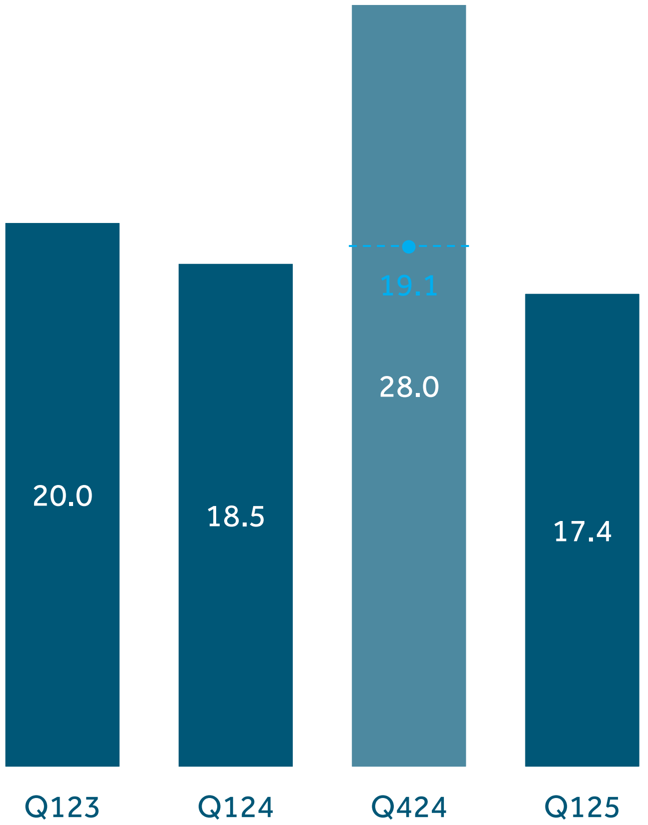
Targets	2026
RoTE	High teens %
Income	2025 NII >£7.6bn *c.£7.4bn previously*
Cost: income ratio	c.50%
Loan Loss Rate	Normalisation towards 2019 level c.35bps
Risk weighted assets	Grow contribution to Group RWAs

17.4% **Statutory RoTE** Q124: 18.5%	£0.8bn **Profit before tax** Q124: £0.7bn
£2.1bn **Income** Q124: £1.8bn	£1.8bn **Net Interest Income** Q124: £1.5bn
56% **Cost: income ratio** Q124: 58%	£158m **Impairment** Q124: £58m
28bps **Loan loss rate** Q124: 11bps	£209.6bn **Loans**[1] Dec-24: £207.7bn
£85.0bn **RWAs** Dec-24: £84.5bn	£243.1bn **Deposits** Dec-24: £244.2bn

[1] Loans and advances to customers at amortised cost | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

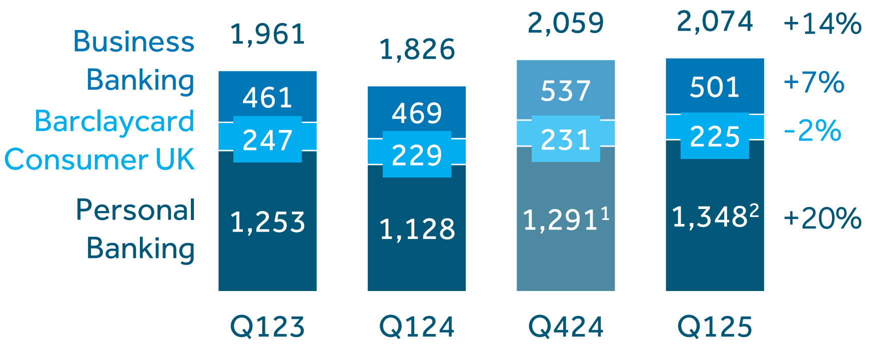
Barclays UK delivered Q125 RoTE of 17.4%

RoTE (%)

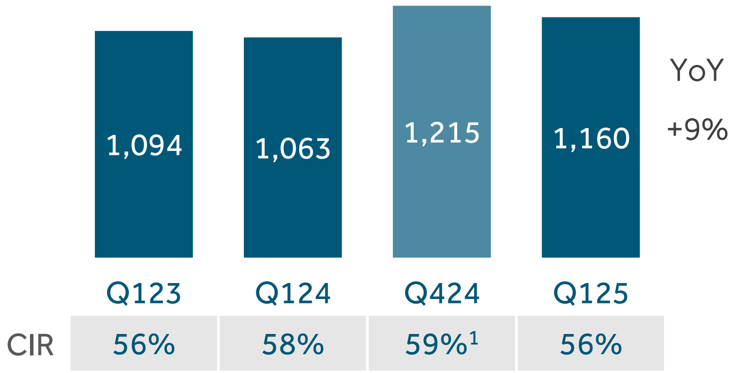


RoTE for Q424 excl. day 1 impact of Tesco Bank[1]

Income by product (£m)

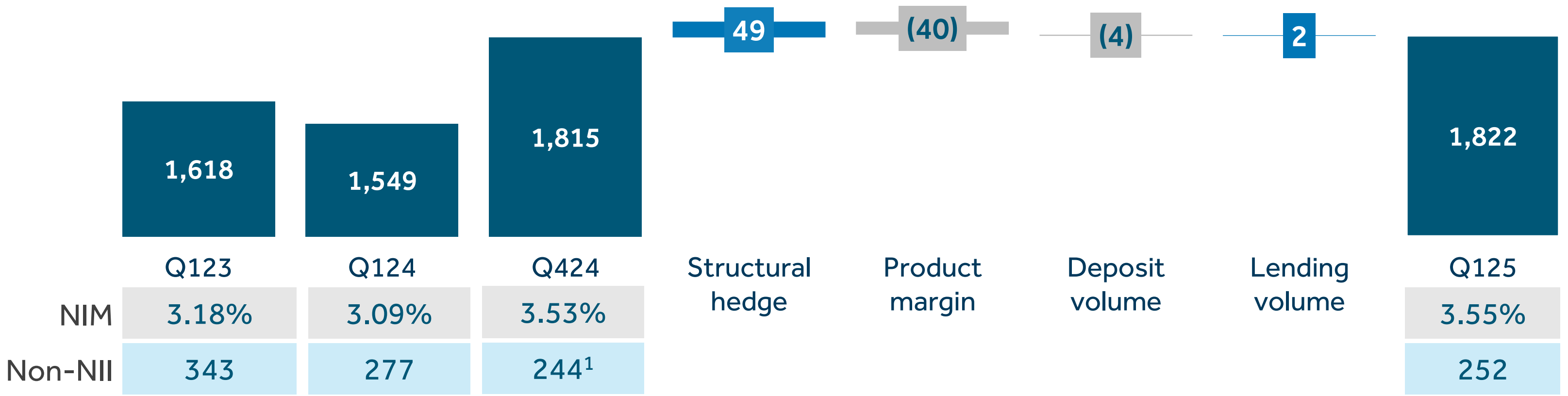


Costs (£m)



Barclays UK NII (£m)

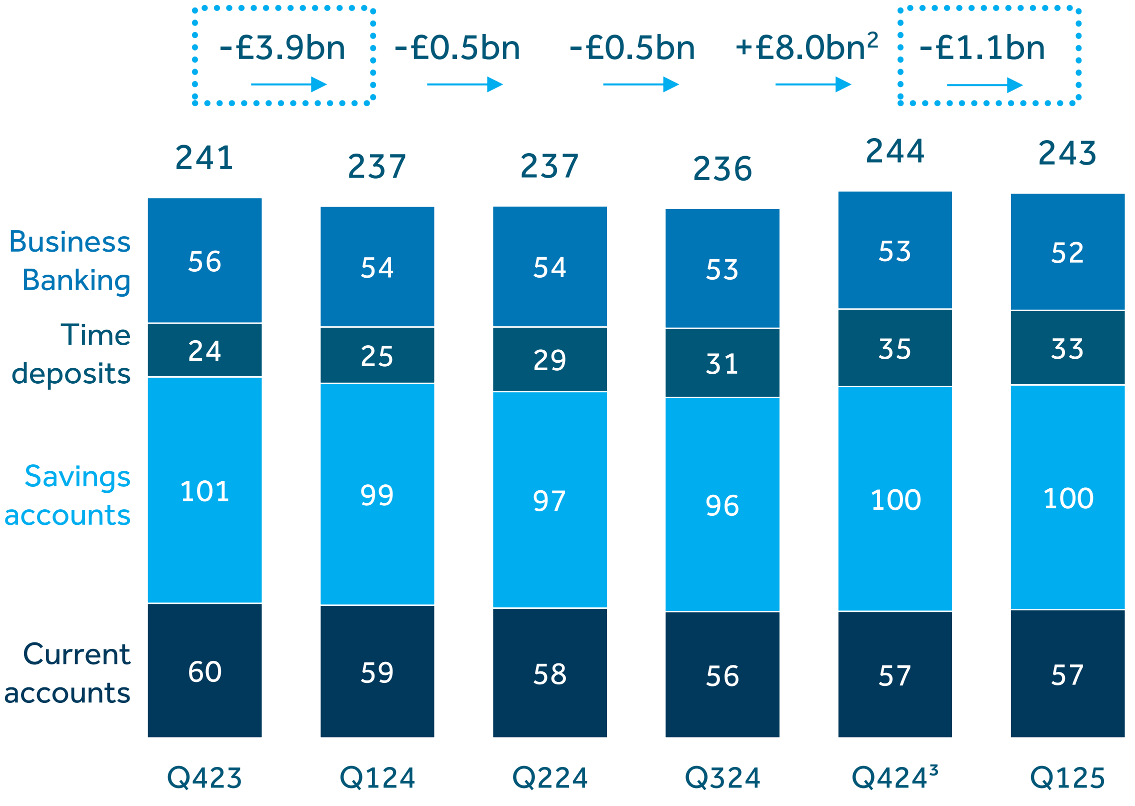
2025 Barclays UK NII guidance: >£7.6bn
Previously: c. £7.4bn



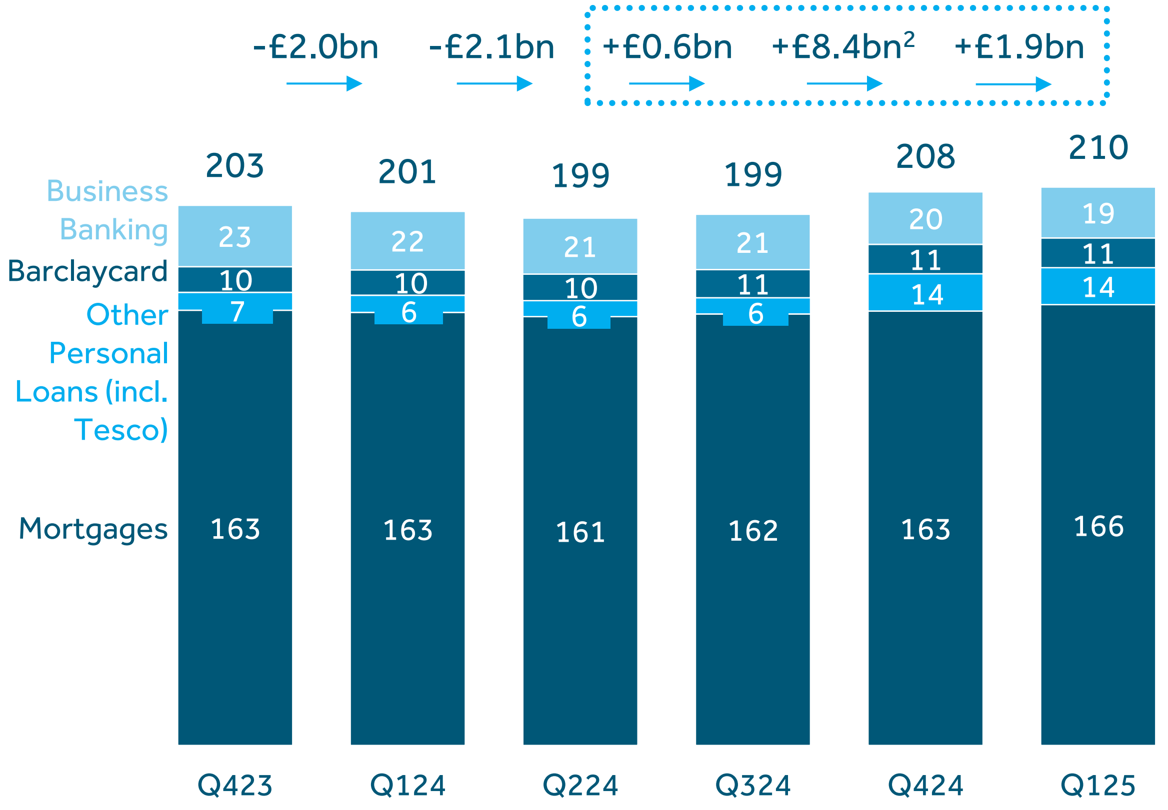
[1] Excludes day one gain on acquisition of Tesco Bank of £0.6bn and day one impairment charge of £0.2bn | [2] Includes income from Tesco Bank | Note: Charts may not sum due to rounding | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Better seasonal deposit trends; another quarter of loan growth

Barclays UK deposit balances and mix (£bn)



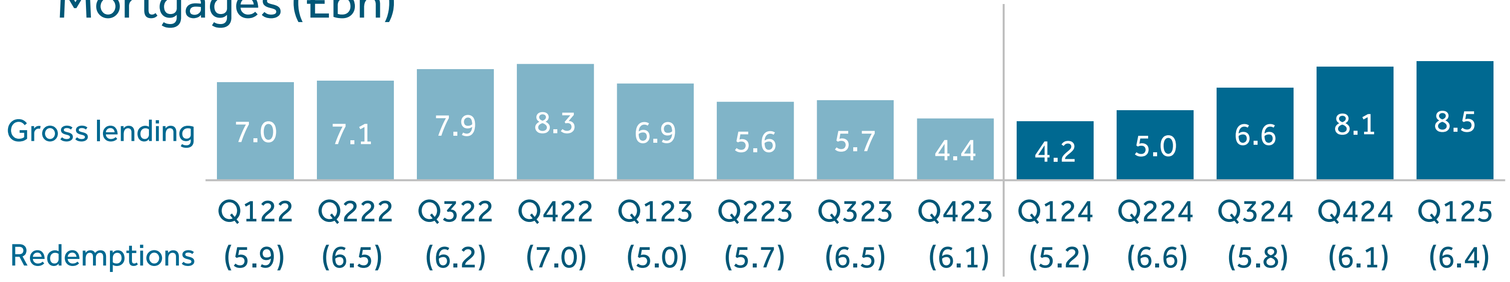
Barclays UK loans and advances[1] (£bn)



[1] Loans and advances to customers at amortised cost | [2] Tesco Bank acquisition in Q424 included c.£7bn of deposits, c.£4bn credit cards and c.£4bn consumer loans. c.£1bn growth in deposits and c.£1bn growth in L&A from organic activity, which excludes the effect of the Q424 securitisation and the Tesco Bank acquisition | [3] Split of time deposits and savings accounts has been updated for Q424 reflecting split for Tesco Bank | Note: Personal Banking deposits is the sum of Time deposits, Savings accounts and Current accounts | Note: Charts may not sum and align to the Results Announcement due to rounding |

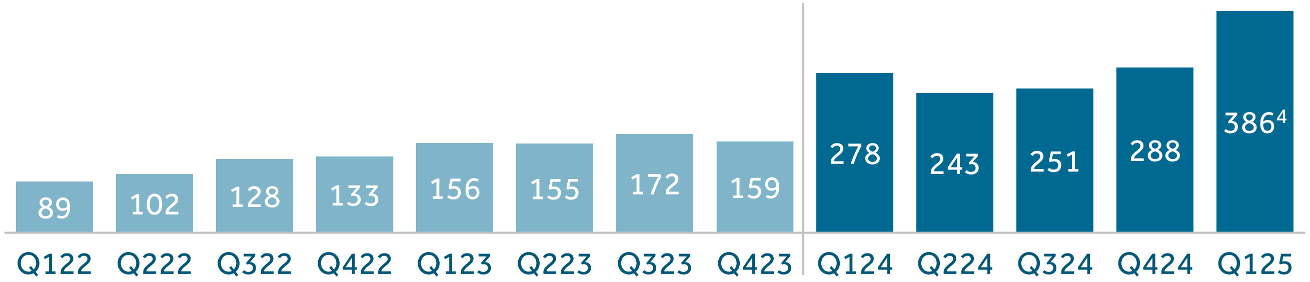
Leading indicators of UK lending growth strategy

Mortgages (£bn)



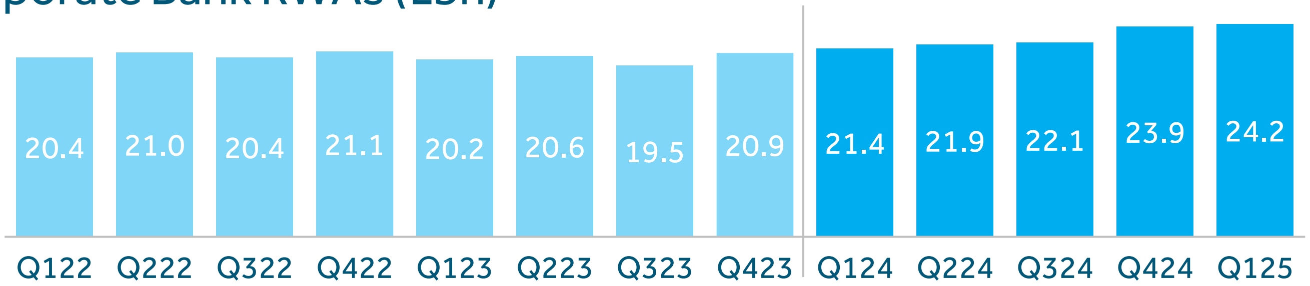
- Q1 net lending of £2.2bn[1] as new business exceeds redemptions
- Maintained stock market share[2], with the purchase market remaining strong
- Increased HLTV mix[3]: c.22% in Q125 vs 13% in Q124

Barclaycard and Tesco card acquisitions (k)



- Strong acquisitions continue in Q125, including Tesco cards
- Acquisitions primarily through balance transfers and purchase cards

UK Corporate Bank RWAs (£bn)



- RWA increase reflects growth in lending balances
- Further growth in lending balances expected as clients draw down

[1] Excludes the effect of Q125 securitisation activity | [2] Stock market share as of February 2025 BoE market size | [3] High loan-to-value mortgages reflecting 85%+. Based on residential flow completions | [4] Includes Tesco Bank card acquisitions of c.85k | Note: Charts may not sum due to rounding

UK Corporate Bank Q125

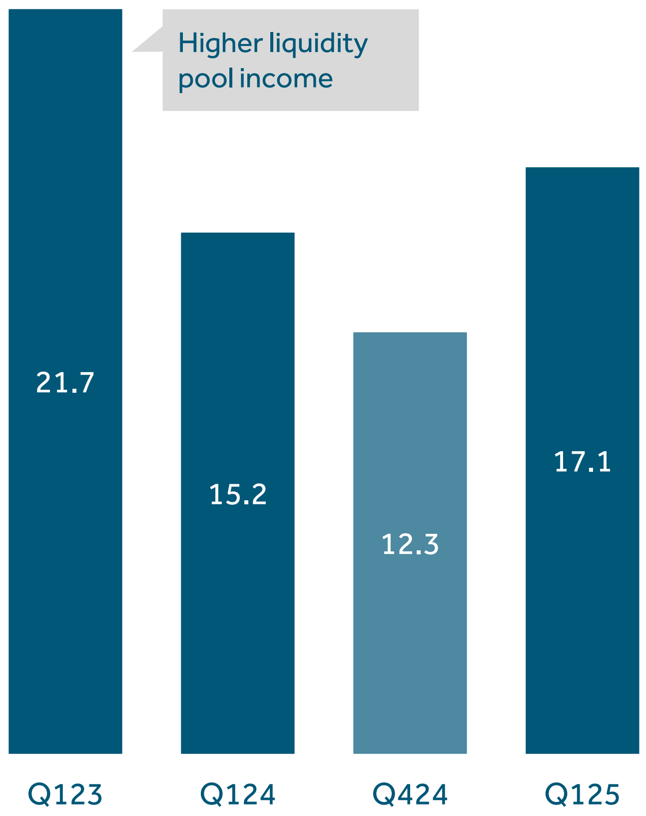
Targets	2026
RoTE	High teens %
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 40s %
Loan Loss Rate	c.35bps
Loans[1]	Grow lending market share[2]
Deposits	Grow deposits in-line with UK corporate deposit market[3]

17.1% **Statutory RoTE** Q124: 15.2%	£0.2bn **Profit before tax** Q124: £0.2bn
£0.5bn **Income** Q124: £0.4bn	£0.3bn **Costs** Q124: £0.3bn
53% **Cost: income ratio** Q124: 58%	£19m **Impairment** Q124: £15m
28bps **Loan loss rate** Q124: 23bps	£24.2bn **RWAs** Dec-24: £23.9bn
£26.7bn **Loans[1]** Dec-24: £25.4bn	
£85.3bn **Deposits** Dec-24: £83.1bn	

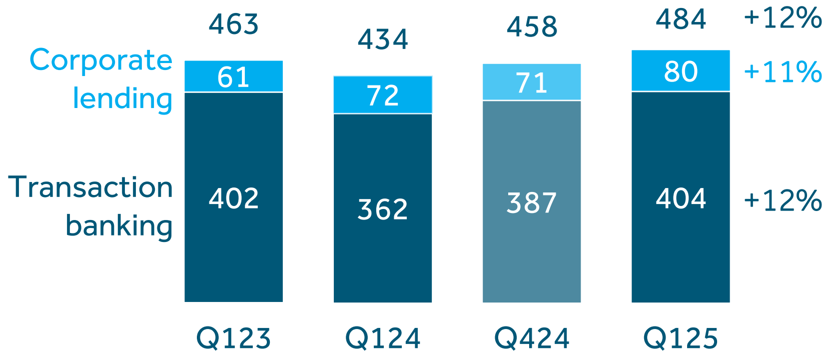
[1] Loans and advances to customers at amortised cost | [2] Aim to grow lending at a faster rate than the market. Measured using Bank of England data: amounts outstanding of monetary financial institutions' sterling and all foreign currency loans to all non-financial businesses (in sterling millions) not seasonally adjusted | [3] Aim to grow deposits in line with the UK corporate deposit market. Measured using Bank of England data: Money Supply data | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

UK Corporate Bank delivered Q125 RoTE of 17.1%

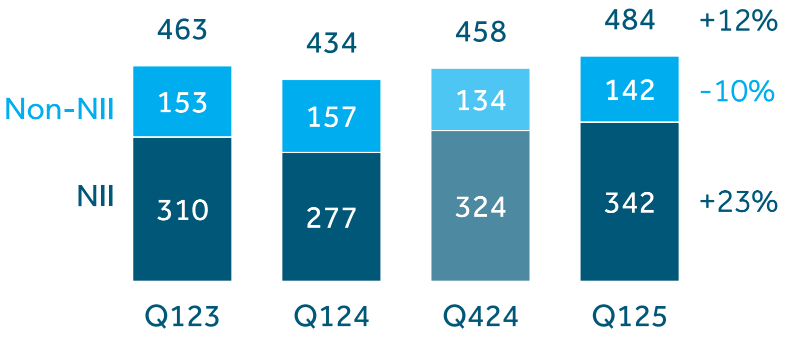
RoTE (%)



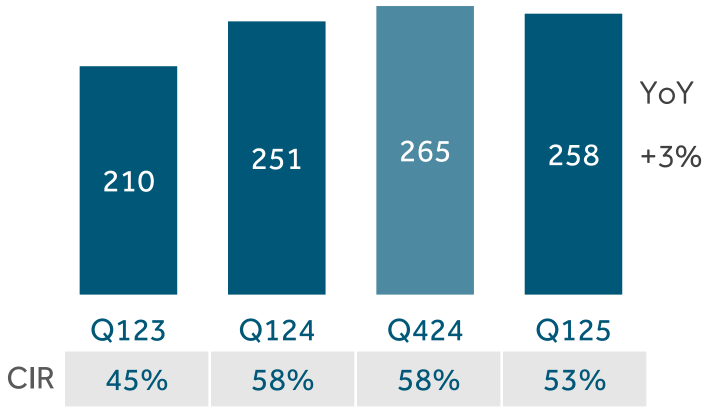
Income by product (£m)



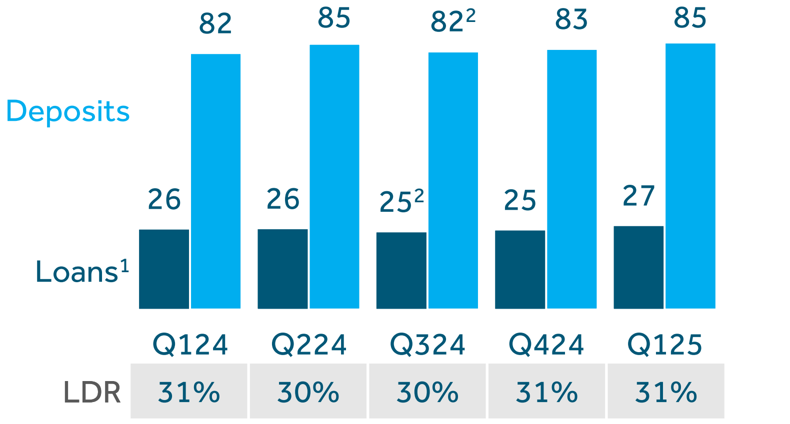
Income by type (£m)



Costs (£m)



Loans and deposits (£bn)



[1] Loans and advances to customers at amortised cost | [2] Q324 Loan and Deposit balances reflect a c.£2bn reduction from refinements to the perimeter with the International Corporate Bank within IB | Note: Charts may not sum due to rounding |

Private Bank & Wealth Management Q125

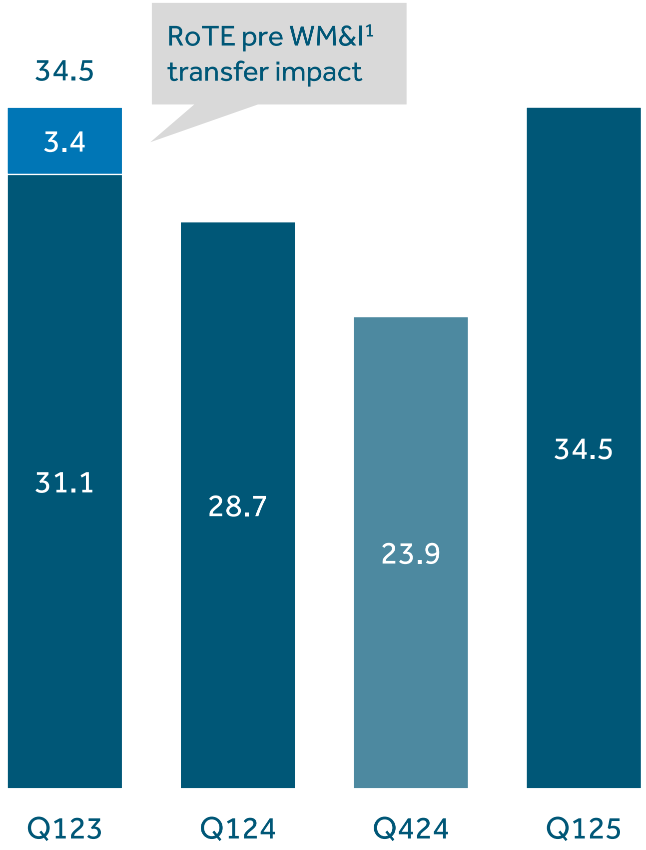
Targets	2026
RoTE	>25%
Income	Deliver high-quality growth across broad sources
Cost: income ratio	High 60s %
Client assets and liabilities[1]	Double digit CAGR driving income growth

34.5% **Statutory RoTE** Q124: 28.7%	£0.1bn **Profit before tax** Q124: £0.1bn
£0.3bn **Income** Q124: £0.3bn	£0.2bn **Costs** Q124: £0.2bn
68% **Cost: income ratio** Q124: 70%	£8.0bn **RWAs** Dec-24: £7.9bn
£212.4bn **Client Assets & Liabilities[1]** Dec-24: £208.9bn	£47.8bn **Assets Under Management** Dec-24: £47.7bn

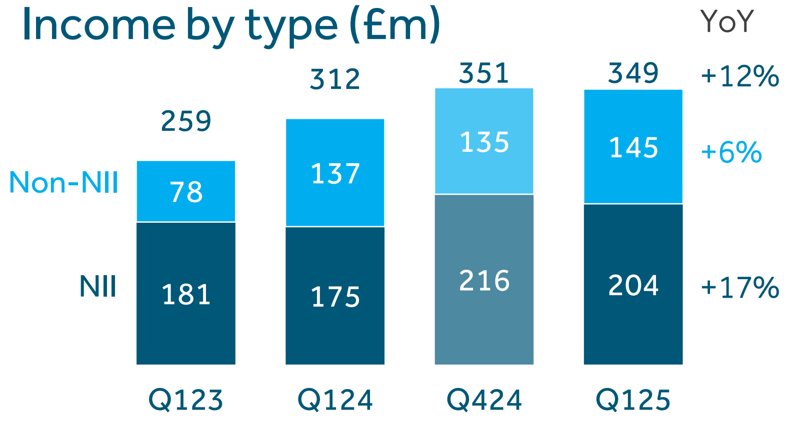
[1] Client Assets and Liabilities refers to customer loans, deposits and investments | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Private Bank & Wealth Management delivered Q125 RoTE of 34.5%

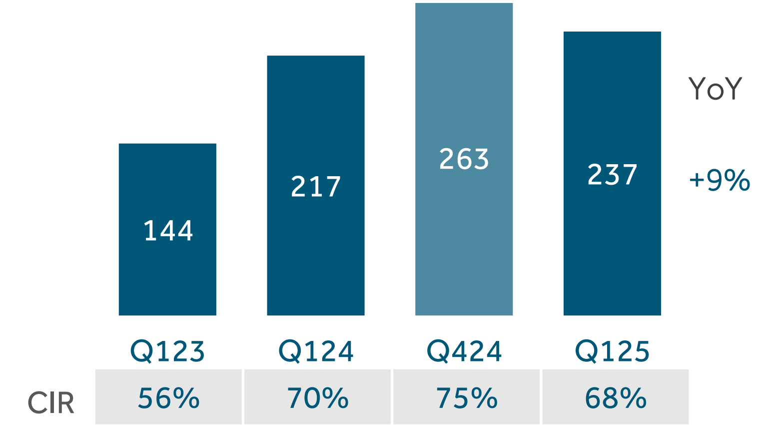
RoTE (%)



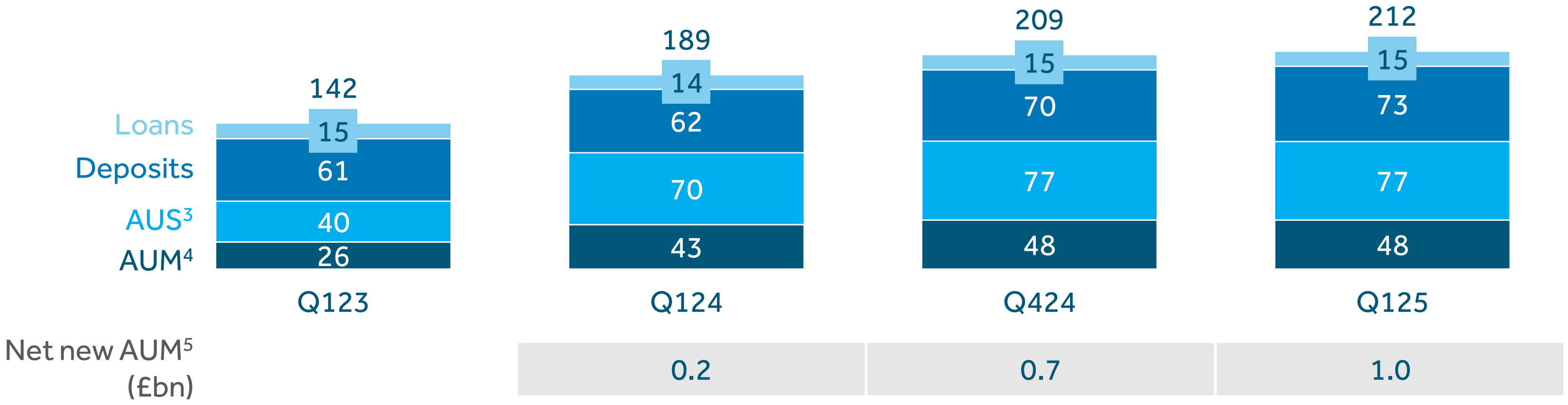
Income by type (£m)



Costs (£m)



Private Bank client assets and liabilities[2] (£bn)



[1] Wealth Management and Investments (WM&I) | [2] Client Assets and Liabilities refers to customer loans, deposits and investments | [3] Assets Under Supervision (AUS) | [4] Assets Under Management (AUM) | [5] Net new AUM excludes market movements and FX |

Investment Bank Q125

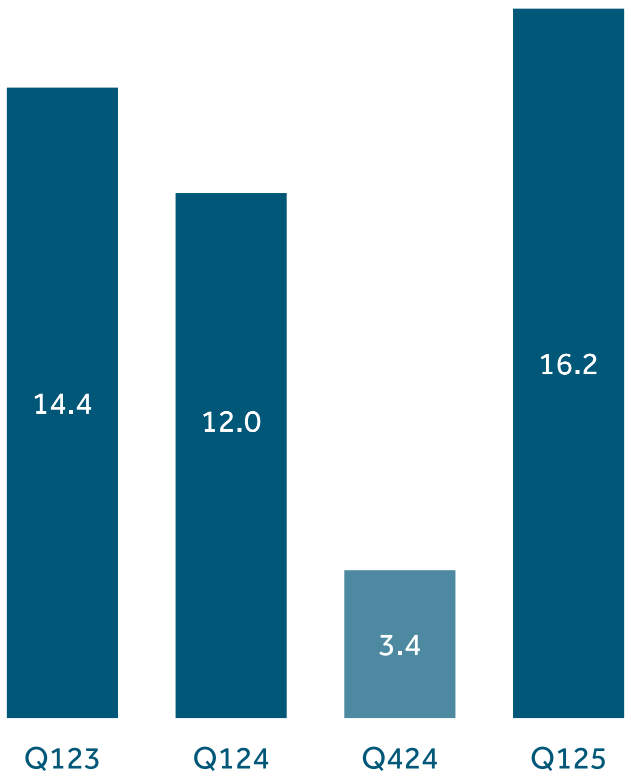
Targets	2026
RoTE	In line with Group (>12%)
Income	High single digit CAGR
Cost: income ratio	High 50s %
Risk weighted assets	Broadly stable c.50% of Group RWAs
Income / Average RWAs[1]	Increase vs. 2023

16.2% **Statutory RoTE** Q124: 12.0%	£1.7bn **Profit before tax** Q124: £1.3bn
£3.9bn **Income** Q124: £3.3bn	£2.1bn **Costs** Q124: £2.0bn
54% **Cost: income ratio** Q124: 60%	£72m **Impairment** Q124: £(10)m
£195.9bn **RWAs** Dec-24: £198.8bn	56% **RWAs as % of Group** Dec-24: 56%
7.7% **Income/Average RWAs[1]** Q124: 6.5%	23bps **Loan loss rate** Q124: (4)bps

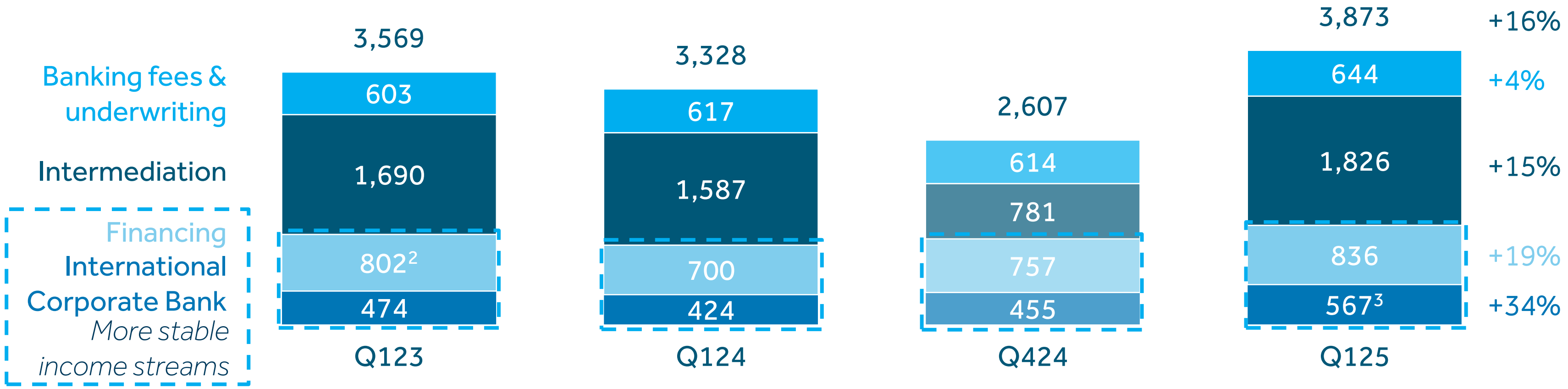
[1] Annualised quarterly income as a percentage of average RWAs during the quarter | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Investment Bank delivered Q125 RoTE of 16.2%

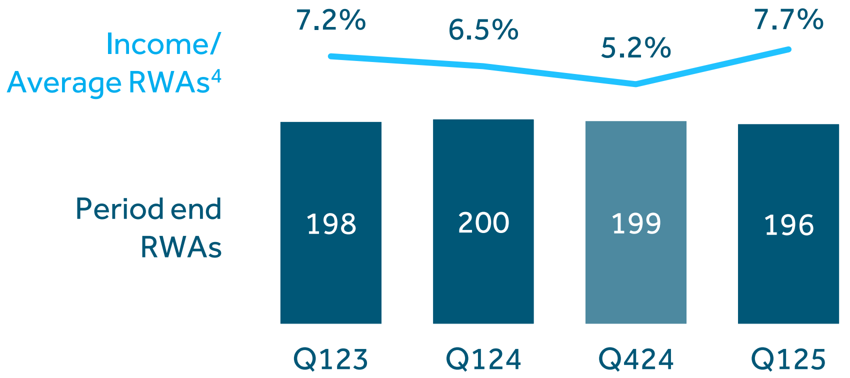
RoTE (%)



Income by business (£m)[1]

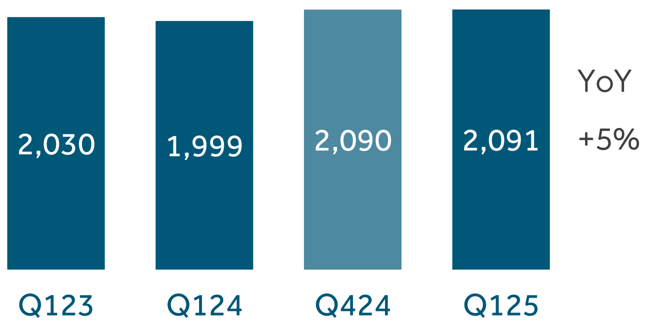


Risk weighted Assets (£bn)



	Q123	Q124	Q424	Q125
IB RWAs as % of Group	59%	57%	56%	56%

Costs (£m)[1]



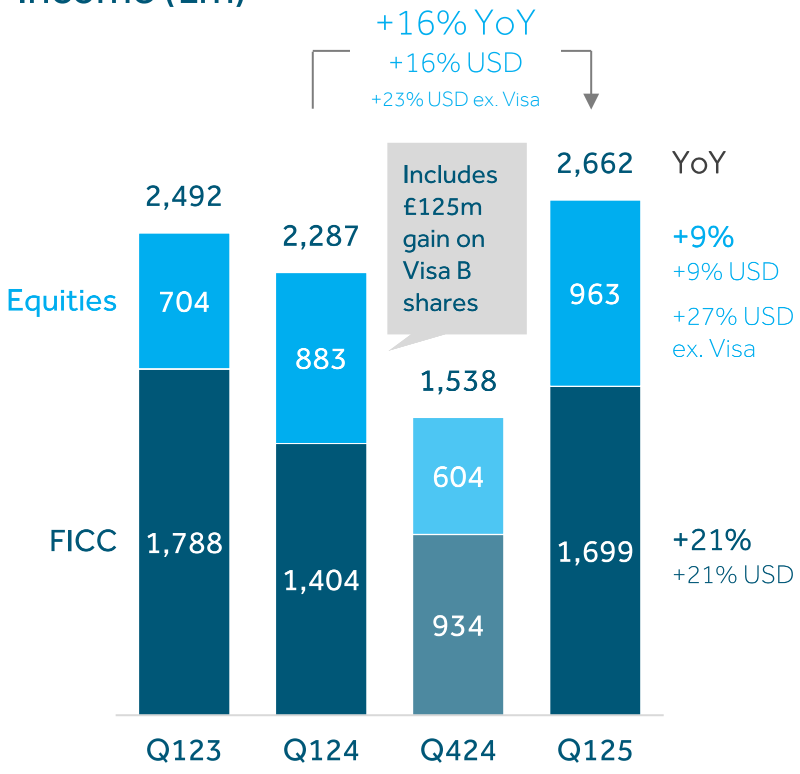
	Q123	Q124	Q424	Q125
CIR	57%	60%	80%	54%

[1] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY22, FY23 and FY24 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [2] Q123 Financing income included c.£100m due to inflation linked fixed income financing positions | [3] Impacted by fair value gains on leverage finance lending positions of c.£105m | [4] Annualised quarterly income as a percentage of average RWAs during the quarter |

Income up 16% YoY; strong performance in Global Markets

Global Markets

Income (£m)

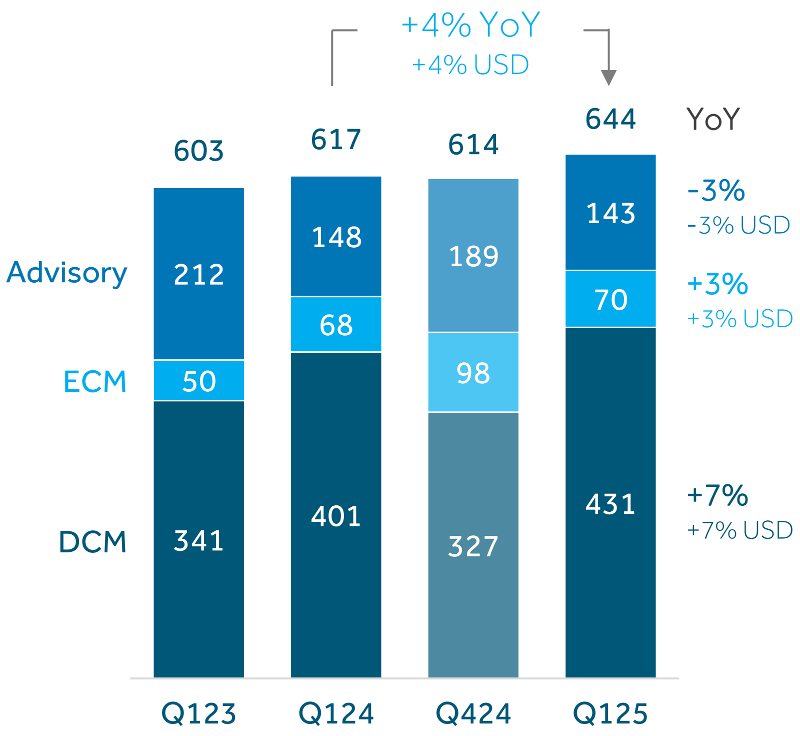


Of which: Financing	802	700	757	836	+19% +19% USD

Includes c.£100m due to inflation linked fixed income financing positions

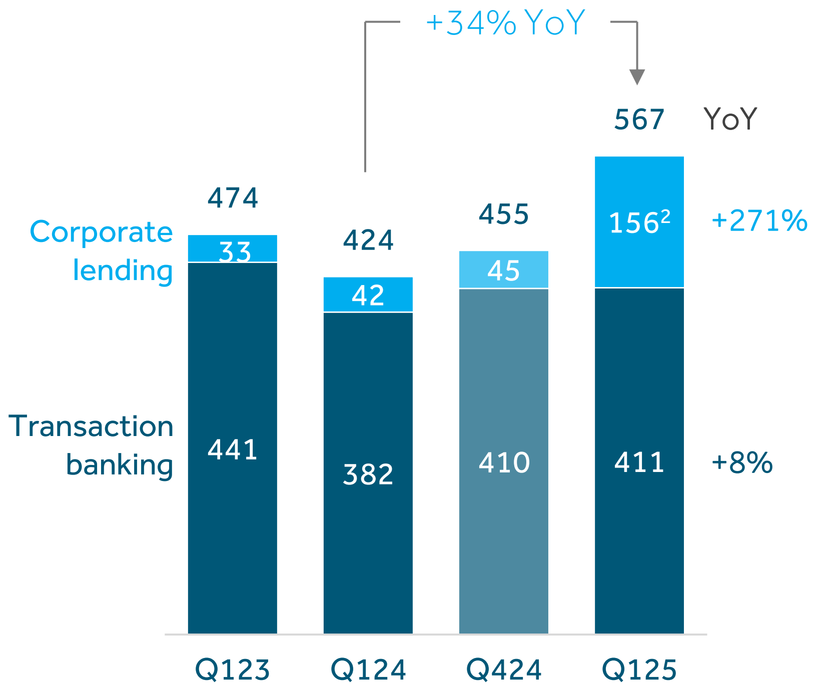
Investment Banking

Fees and underwriting (£m)



YTD fee share[1]:	3.6%	3.3%	3.3%	3.5%

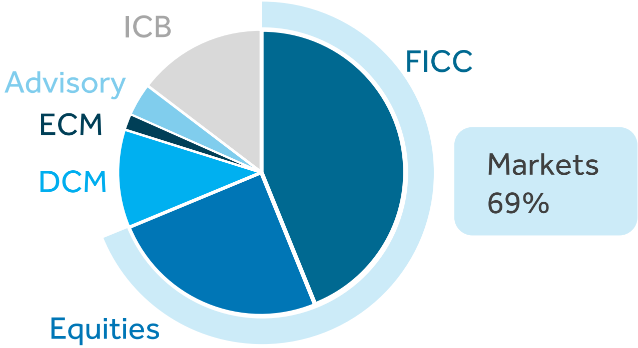
International Corporate Bank income (£m)

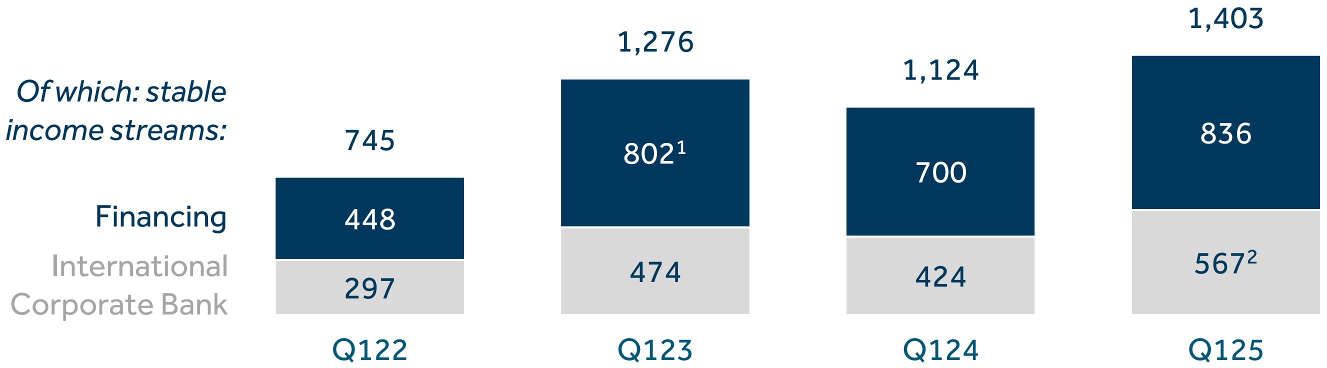


[1] YTD Dealogic Banking fee share as at 31st March 2025 | [2] Impacted by fair value gains on leverage finance lending positions of c.£105m |

Growing stable income streams, whilst monetising market conditions

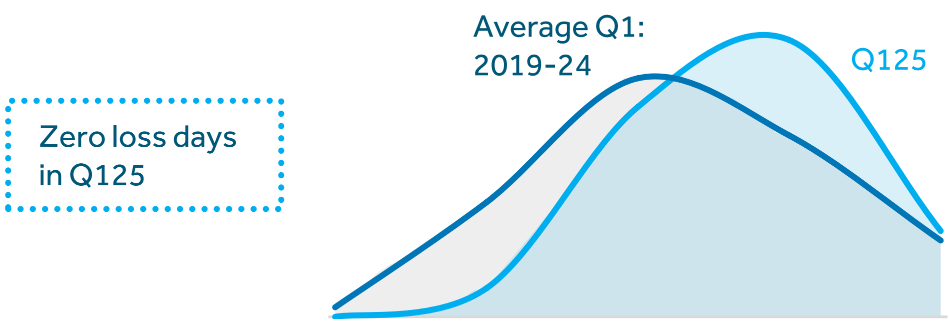
Q125 Income





Markets: VaR

Markets: Daily trading income distribution[4]



	<£0m	£0-15m	£16-30m	£31-50m	£50m+
Average Q1: 2019–24	1	12	25	19	8
Q125	0	3	22	29	9

[1] Includes c.£100m due to inflation linked fixed income financing positions | [2] Impacted by fair value gain on leverage finance lending of c.£105m | [3] Quarterly 95% Daily Average VaR as at 31 March 2025 excluding UK holidays | [4] The graph and table present the number of business days, the frequency distribution of Markets net income for positions included in VaR |

US Consumer Bank Q125

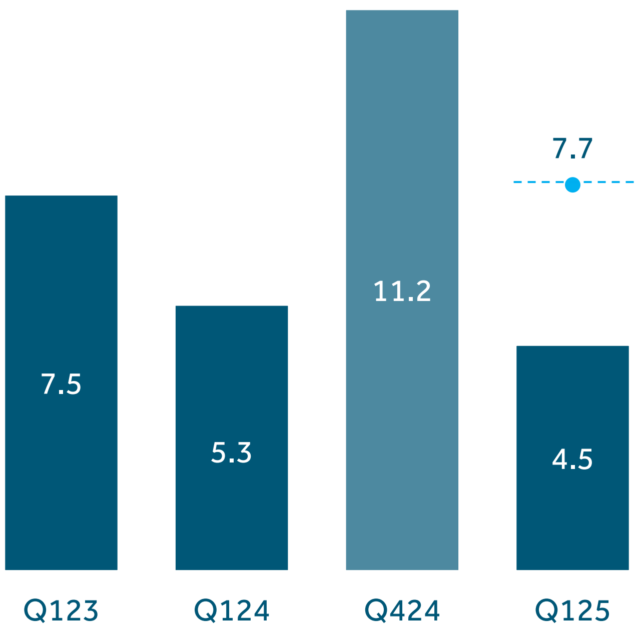
Targets	2026
RoTE	In line with Group (>12%)
End Net Receivables[1]	c.$40bn
Net interest margin	>12%
Cost: income ratio	Mid-40s %
Loan Loss Rate	c.400bps
Risk weighted assets	c.£45bn incl. c.£16bn regulatory impact[2]

4.5% Statutory RoTE Q124: 5.3%	£0.1bn Profit before tax Q124: £0.1bn
$33.0bn End net receivables[1] Dec-24: $34.2bn	£0.9bn Income Q124: £0.9bn
10.53% Net Interest Margin Q124: 11.12%	£0.4bn Costs Q124: £0.4bn
47% Cost: income ratio Q124: 46%	£0.4bn Impairment Q124: £0.4bn
562bps Loan loss rate Q124: 610bps	
£25.6bn RWAs Dec-24: £26.8bn	

[1] Managed ENR | [2] Subject to model build and portfolio changes, implementation could be beyond 2026 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

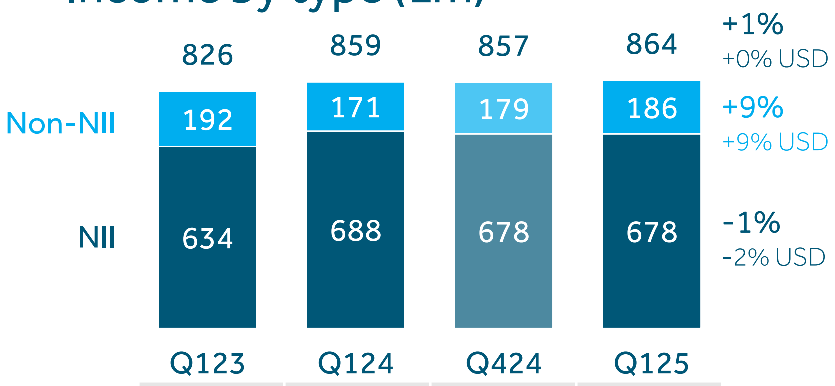
US Consumer Bank delivered Q125 RoTE of 4.5%

RoTE (%)



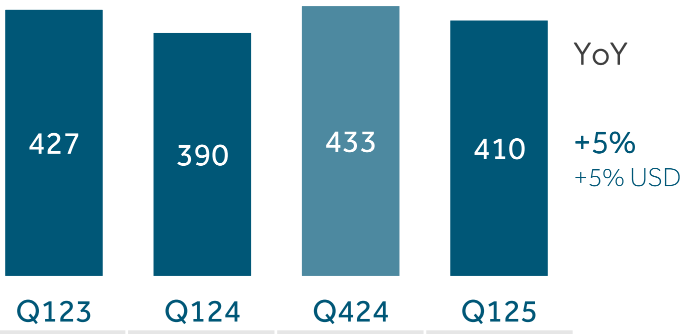
RoTE for Q125 excl. post model adjustment[1]

Income by type (£m)



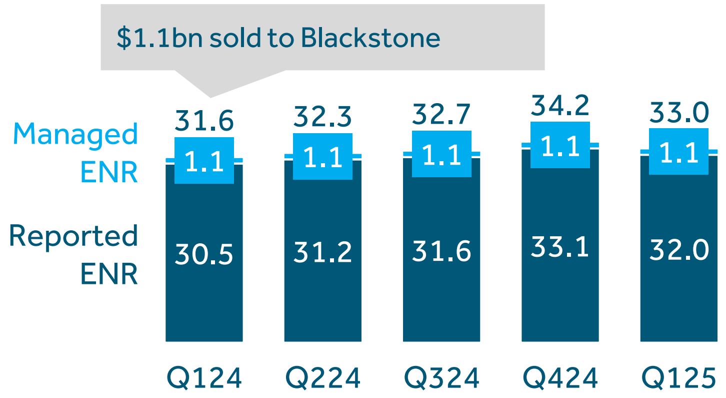
	Q123	Q124	Q424	Q125
NIM	10.97%	11.12%	10.66%	10.53%

Costs (£m)

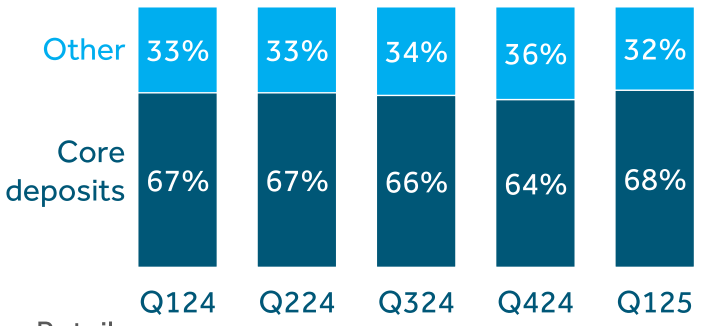


	Q123	Q124	Q424	Q125
CIR	52%	46%	51%	47%

End Net Receivables ($bn)



Funding

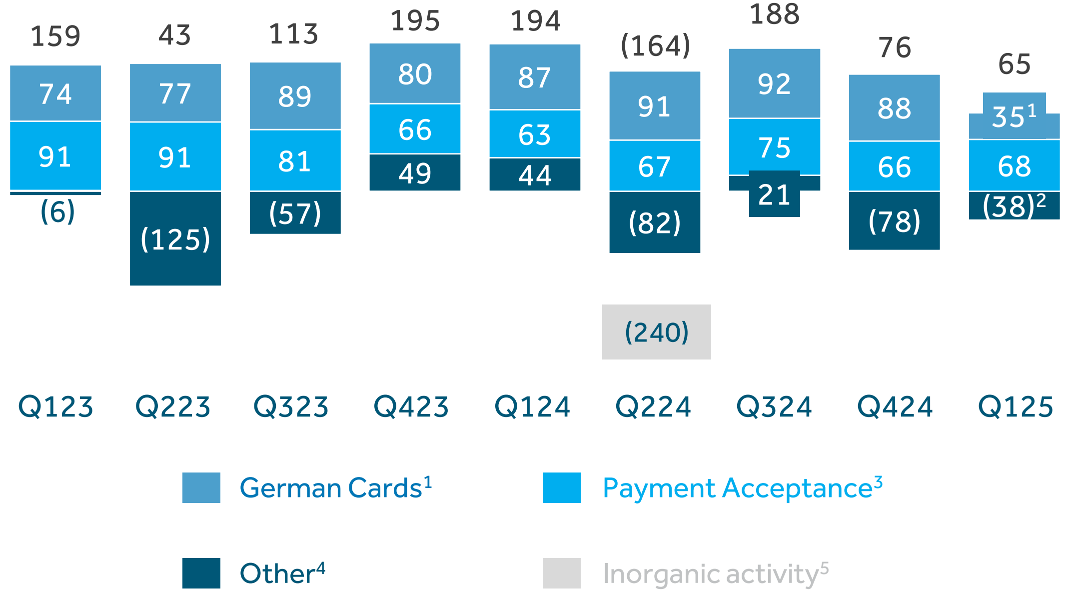


	Q124	Q224	Q324	Q424	Q125	YoY
Retail deposits ($bn)	18.0	18.1	18.2	20.3	22.3	+24%

[1] Post model adjustment for US economic uncertainty | Note: Charts may not sum due to rounding |

Long term partnership for Payment Acceptance

Head Office income (£m)



No material impact on current financial guidance or targets for the Group

- Strategic long-term partnership agreed with Brookfield
- Barclays will invest in the business and Brookfield will provide expertise for an initial financial incentive
- After three years, Brookfield may acquire c.70% ownership
  - Barclays will fully recover its investment in the sale price

c.£400m
investment cost mainly in initial 3 years

c.20%
interest retained by Barclays[6]

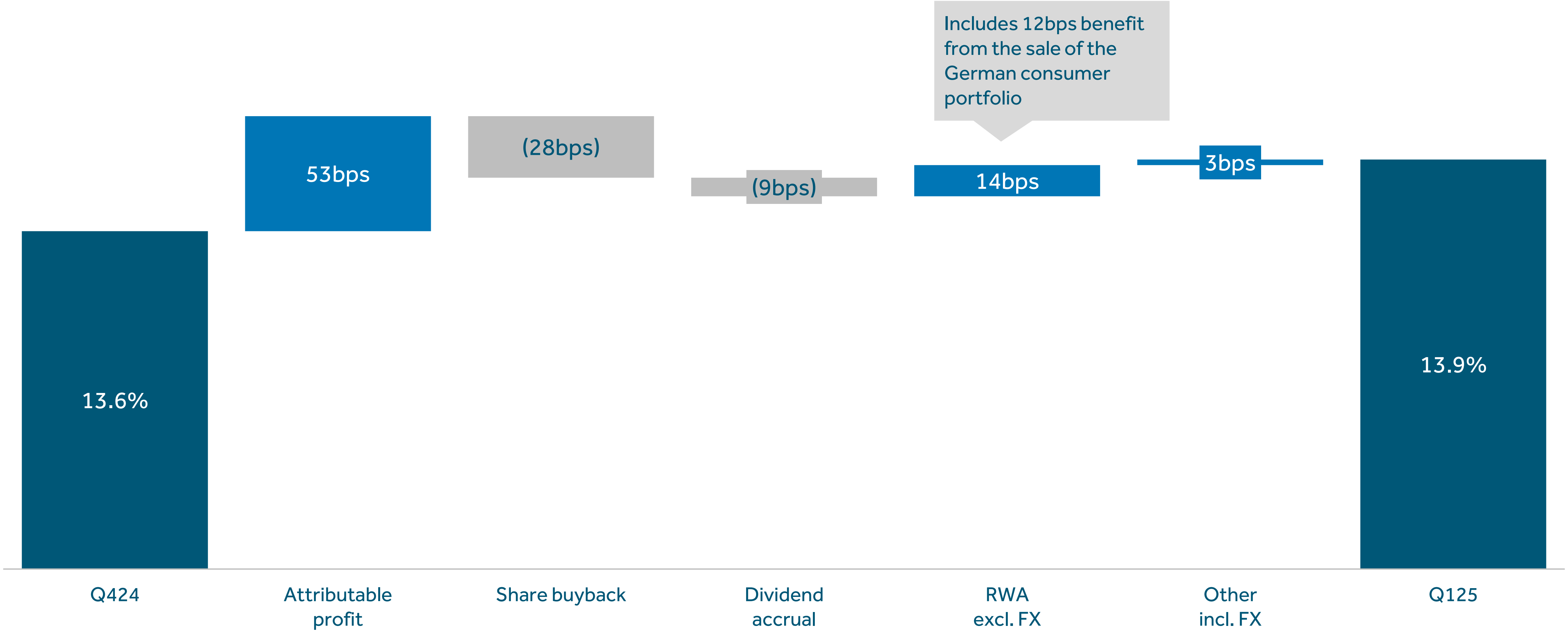
Negligible
Group CET1 impact

Broadly neutral
2025 CIR impact

[1] German Cards is no longer part of the Group from February 2025 | [2] YoY decline mainly driven by prior year gain on disposal of legacy investment | [3] Rebranded "Merchant Acquiring" business | [4] Other includes hedge accounting, legacy positions and other treasury items, and principal investments portfolios | [5] Inorganic activity refers to certain inorganic transactions announced as part of the FY23 Investor Update designed to improve Group RoTE beyond 2024. In Q224 these include the £220m loss on sale of the performing Italian retail mortgage portfolio and the £20m loss on disposal from the German consumer finance business | [6] Assuming Brookfield exercises its option to buy c.70% between year 3 and up to year 7 after initial investment |

Robust capital position with 13.9% CET1 ratio, top end of 13-14% range

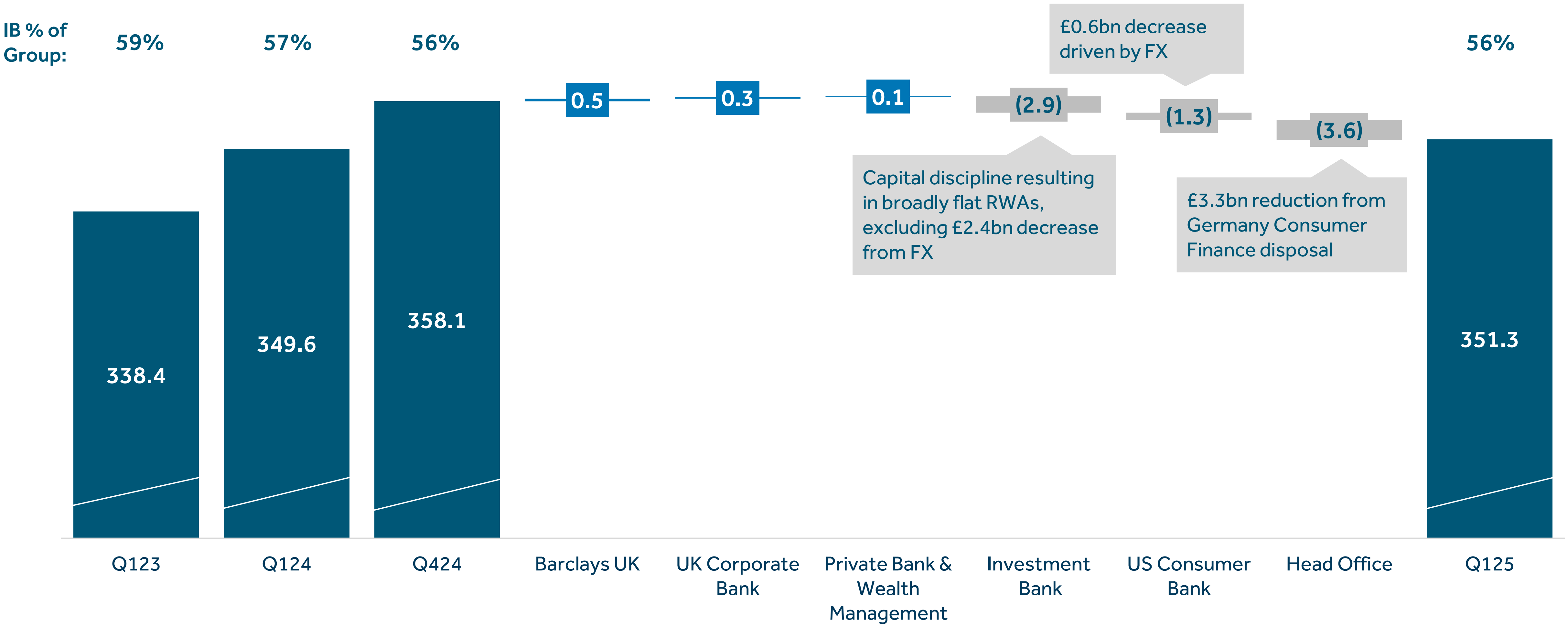
Q125 CET1 ratio movements



Note: Charts may not sum due to rounding

RWAs decreased by £6.8bn QoQ, of which £3.1bn is FX

Risk weighted assets (£bn)

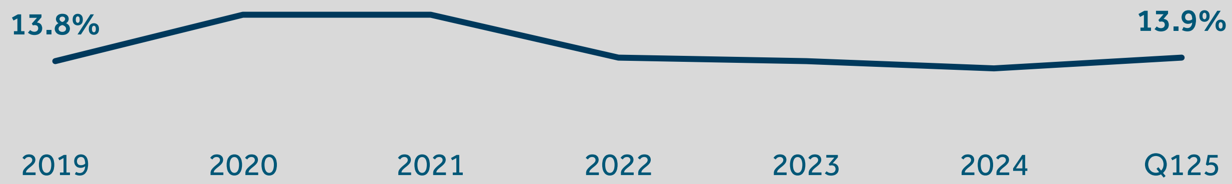


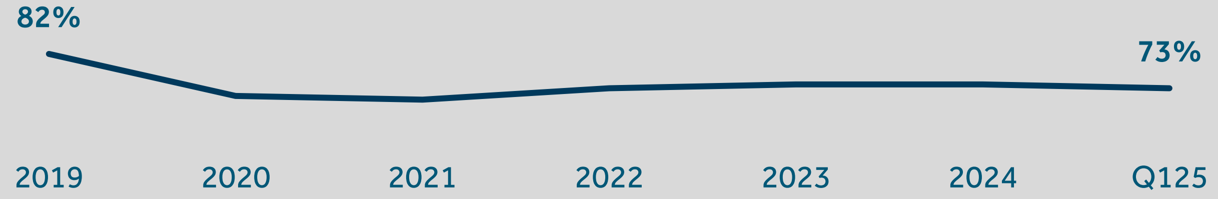
Note: Charts may not sum due to rounding

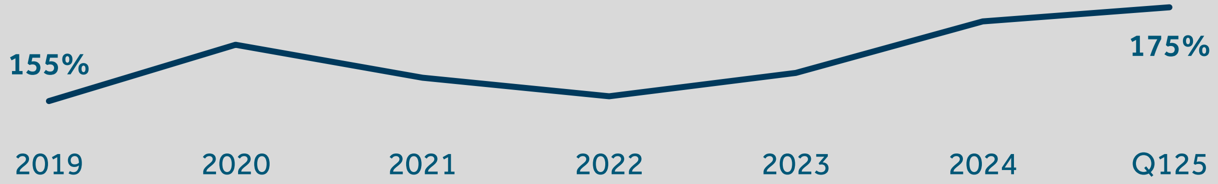
Consistent capital and liquidity over time

CET1 ratio	13-14% target 12.2% MDA
Loan: deposit ratio	Prudent LDR over time
Average Liquidity Coverage Ratio[1]	>100% regulatory minimum
Net Stable Funding Ratio[2]	>100% regulatory minimum

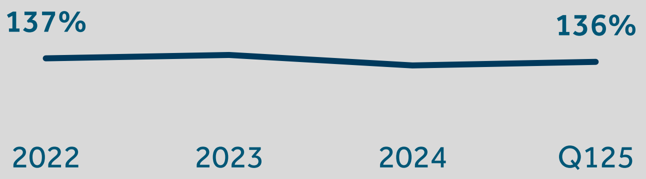
Historical performance







Disclosed from FY22

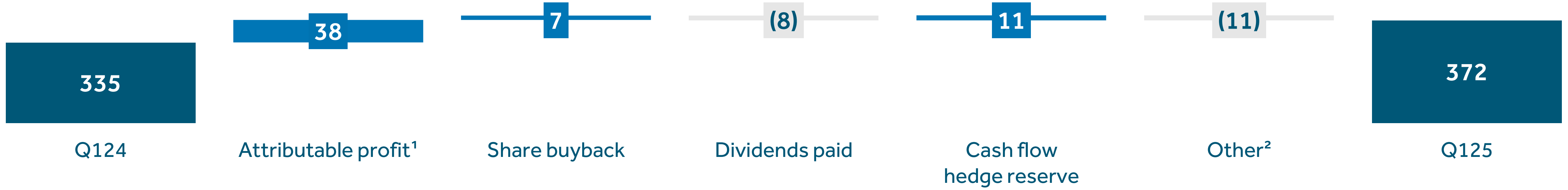


[1] Trailing average of the last 12 month end LCR ratios | [2] Trailing average of the last four quarter end ratios |

TNAV growth +15 pence QoQ and +37 pence YoY

QoQ TNAV movements (pence per share)

YoY TNAV movements (pence per share)



Q1 YoY TNAV movements (pence per share)

[1] Contribution of attributable profit to TNAV may differ to EPS due to share count difference as a result of the share buyback in the period | [2] Other includes goodwill and intangibles and other reserve movements | Note: Charts may not sum due to rounding |

Group Q125 performance against financial targets

	Q125 actuals	2025 guidance	2026 targets
Statutory RoTE	14.0%	c.11%	>12%
Total payout		Progressive increase vs. 2024[1]	At least £10bn[1] 2024-2026
Investment Bank RWAs (% of Group)	56%		c.50%
CET1 ratio	13.9%	13-14%	13-14%

	Q125 actuals	2025 guidance	2026 targets
Income	£7.7bn		c.£30bn
Group NII excl. Investment Bank and Head Office	£3.0bn	>£12.5bn *c.£12.2bn previously*	
Barclays UK NII	£1.8bn	>£7.6bn *c.£7.4bn previously*	
Cost: income	57%	c.61%	High 50s%
Loan Loss Rate (LLR)	61bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Why Barclays

1. **High returning** UK retail and corporate franchises
2. **Top-tier global Investment Bank** with focus and scale, operating in core UK and US markets
3. Multiple levers to allocate capital in a disciplined way to **drive growth within higher returning divisions** and **greater RWA productivity in the Investment Bank**
4. Reset level of returns, **delivering double-digit RoTE,** targeting **>12% by 2026**
5. Growing capital return to shareholders; **at least £10bn[1] 2024-2026**

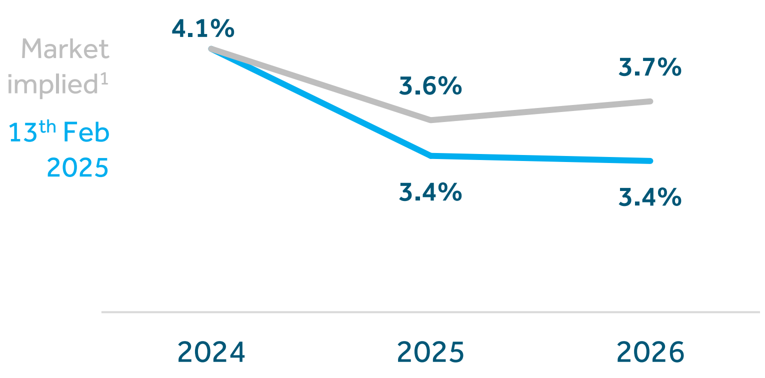
[1] This multi-year plan is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% |

Q&A

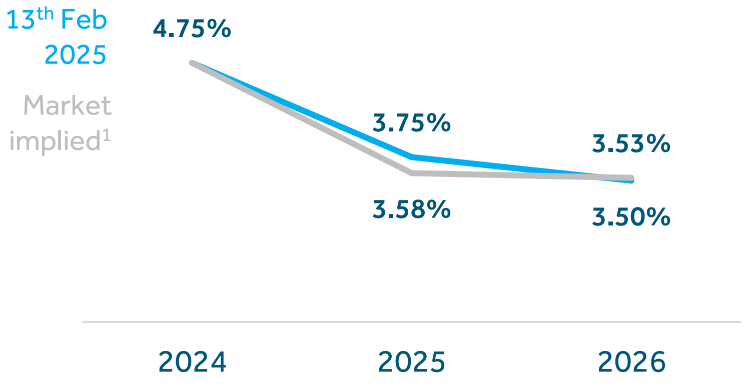
Appendix

Plan based on unchanged realistic scenarios

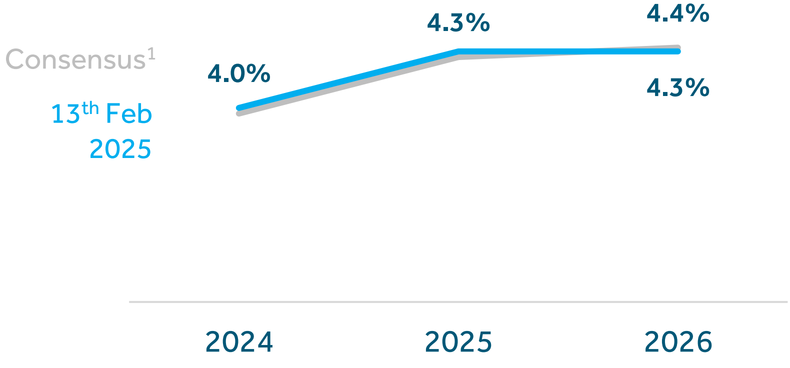
GBP 5-year swap rate



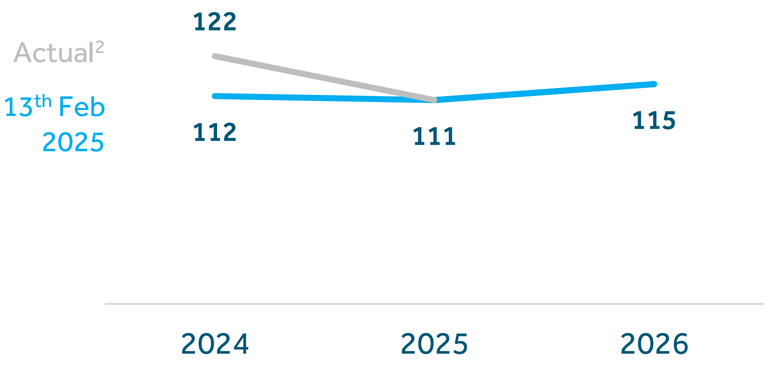
UK bank rate



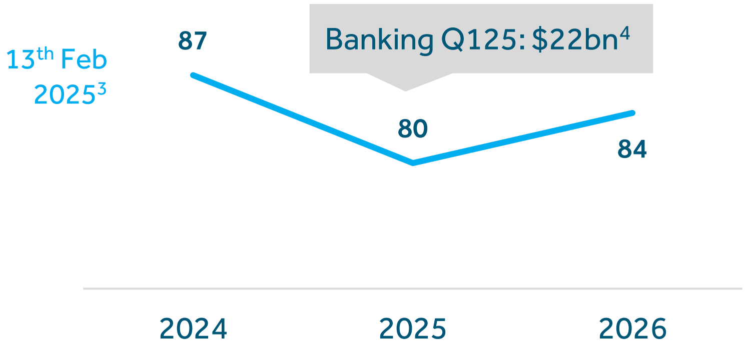
US Unemployment



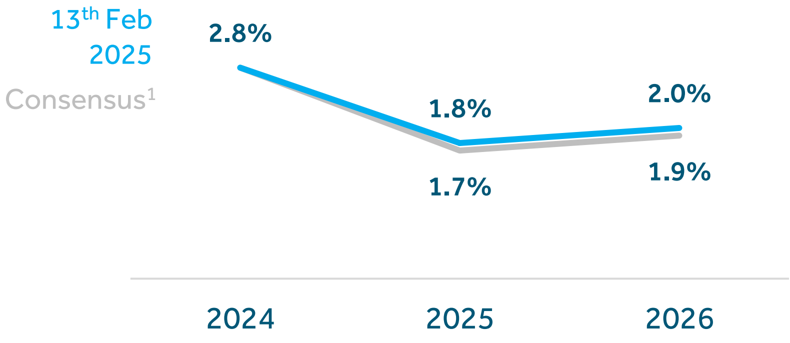
Markets wallet ($bn)



Banking wallet ($bn)



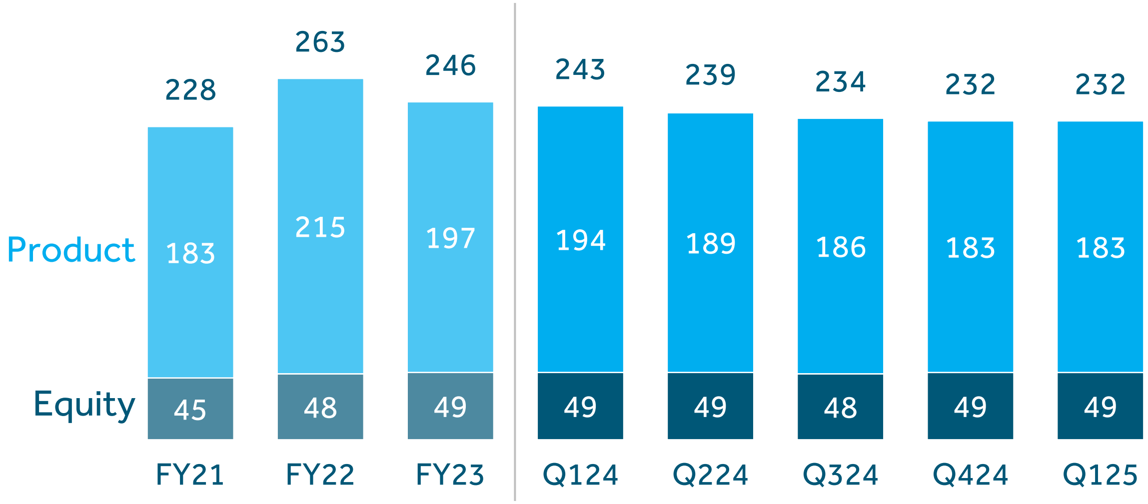
US GDP



[1] Source: Bloomberg consensus and market implied rate as at 25 April 2025 | [2] 2024 Markets wallet based on internal Barclays estimates | [3] 2024 banking wallet based on Dealogic as at 31 December 2024 | [4] Q125 banking wallet based on Dealogic as at 31 March 2025 | Note: Group plan based on an average USD/GBP FX rate of 1.31 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions at the point of planning |

Structural hedge notional and income allocation to businesses

Structural hedge notional (£bn)



Illustrative structural hedge income allocation

	Product hedge allocation	Equity hedge allocation[1]
Barclays UK	c.85%	22%
UK Corporate Bank	c.5%	6%
Private Bank & Wealth Management	c.5%	2%
Investment Bank[2]	c.5%	55%
US Consumer Bank		7%
Head Office		7%

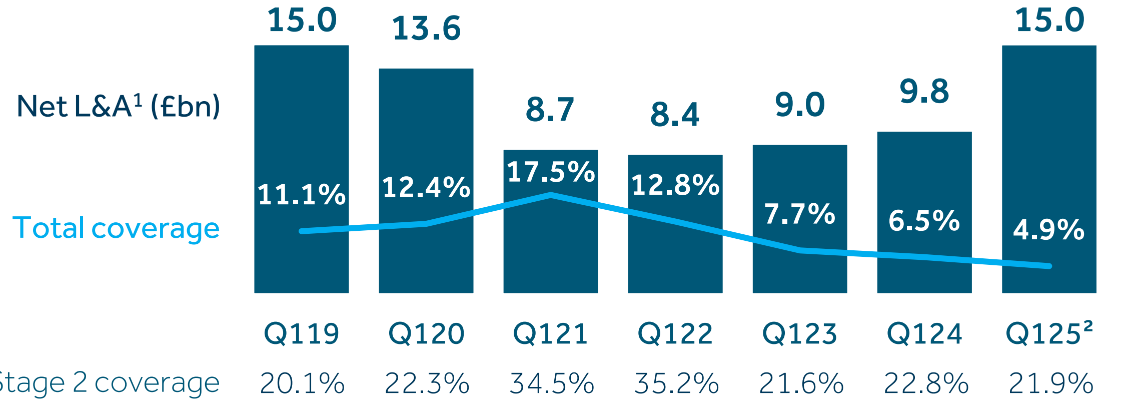
- Product structural hedge income allocated proportionately to hedgeable products
  - Excludes floating rate deposits and those with a contractual maturity
  - Additional outflow buffers provide protection from short term/seasonal or unexpected attrition
- Equity structural hedge income allocated broadly proportionately to divisional tangible equity

[1] Q125 proportion of average divisional allocated tangible equity | [2] Product structural hedge income is allocated to the International Corporate Bank within the Investment Bank | Note: Table may not sum due to rounding |

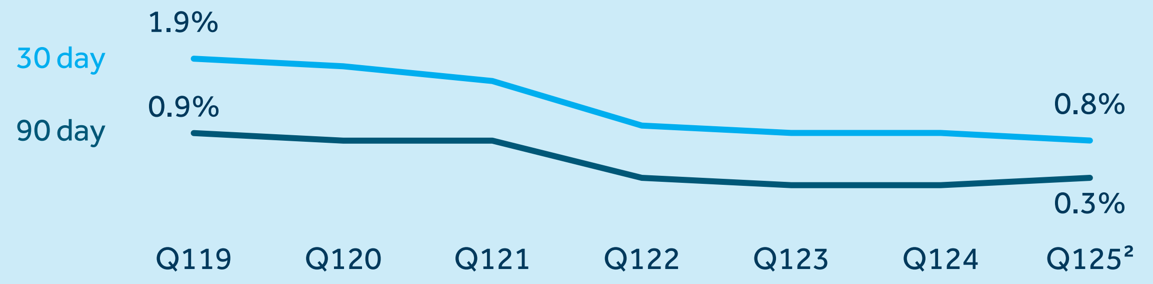
Long-term prudent risk positioning in our credit card portfolios

UK cards

- Balances c.3% higher[1] vs. FY19 with strong and stable credit quality
- Repayment rates remain elevated across the risk spectrum
- Q125 balance growth, and interest earning lending has remained flat

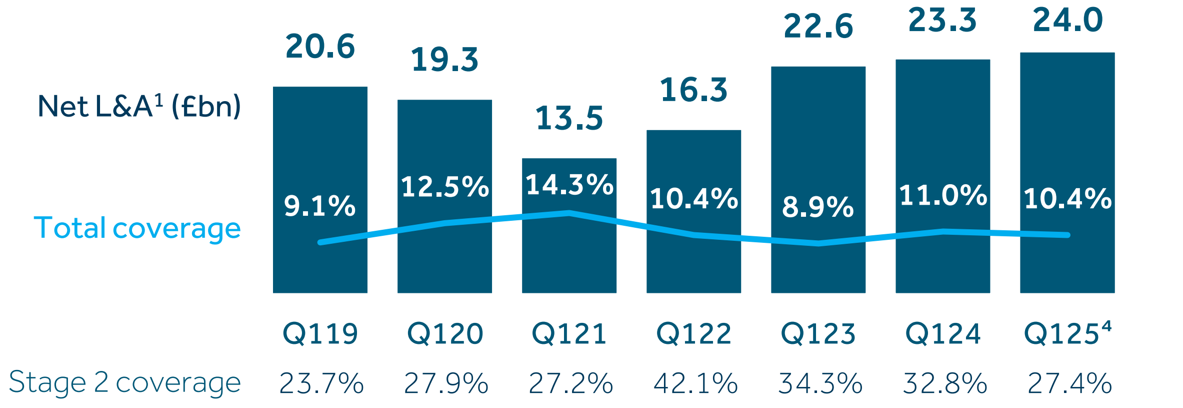


Continued low and stable delinquencies

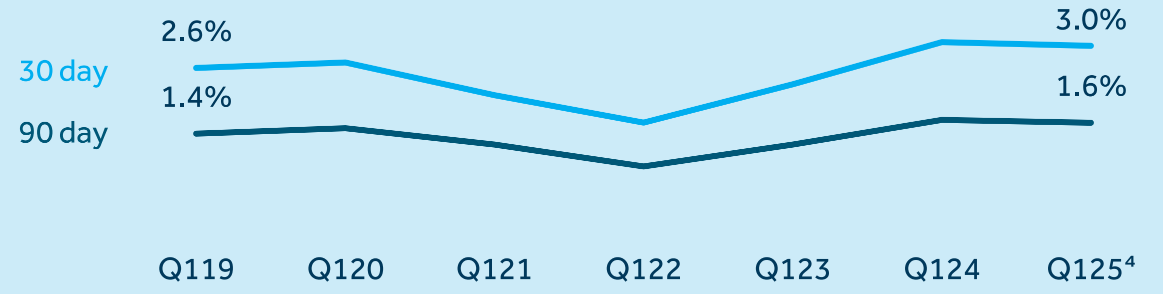


US cards

- Controlled portfolio growth with a focus on risk management
- 45% of outstandings >740 FICO score (FY19: 43%) while only 13% of outstandings <660 FICO score (FY19: 14%)[3]



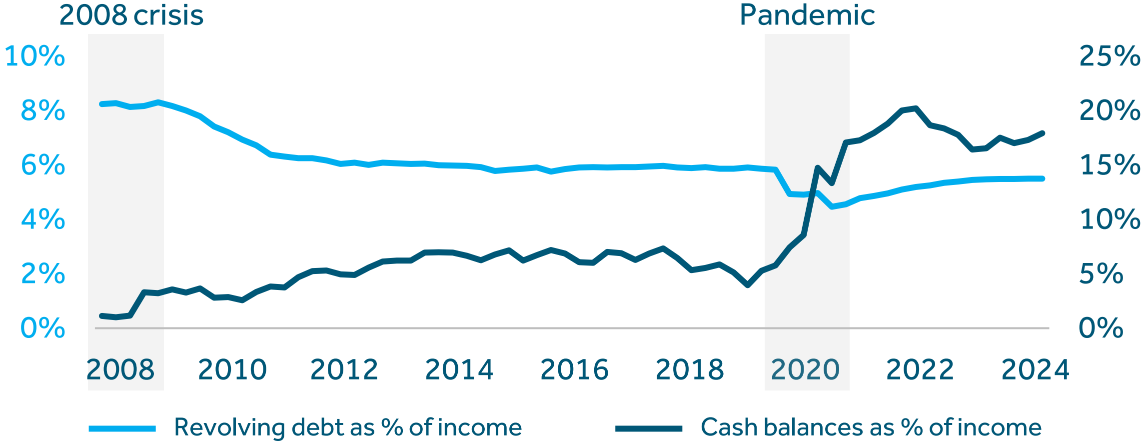
Broadly stable arrears rates



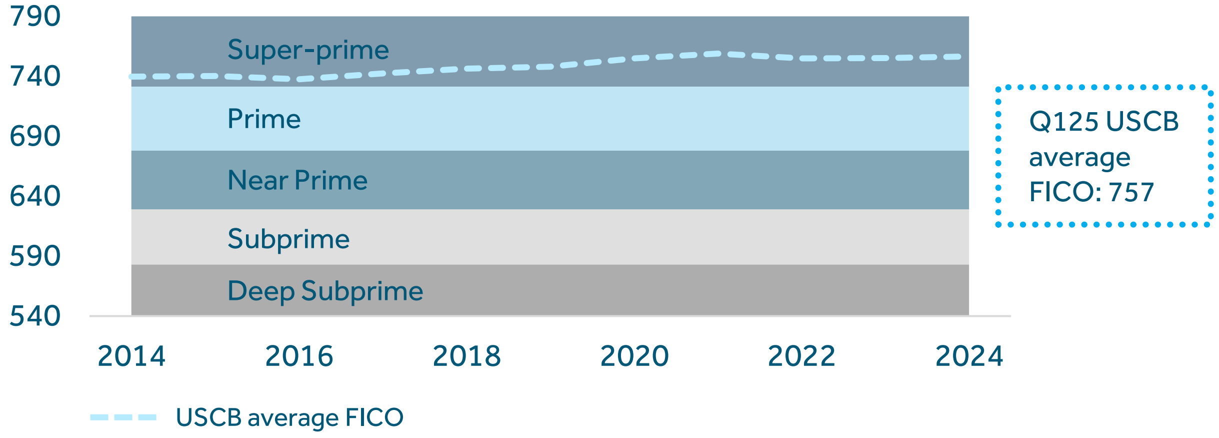
[1] Loans and Advances (L&A) | [2] Includes Tesco Bank cards | [3] The FICO score is used by lenders to help make accurate, reliable, and fast credit risk decisions across the customer lifecycle. A FICO score >660 is defined as "Prime+", which includes "Prime" and "Superprime" (defined as a FICO score of >740) | [4] Includes a co-branded card portfolio classified as assets held for sale in December 2024 |

Our US Cards book is high quality and stable, with no signs of stress

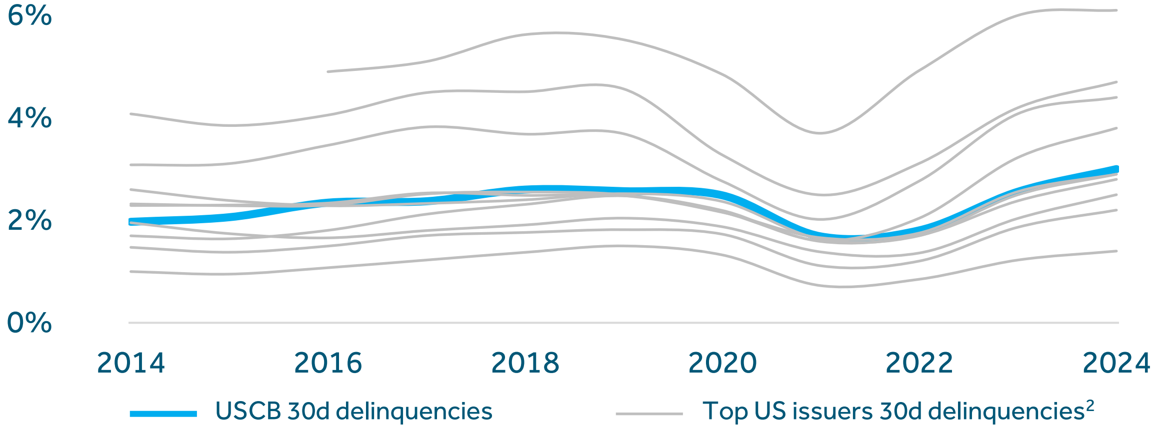
US consumer indebtedness lower versus historic levels[1]



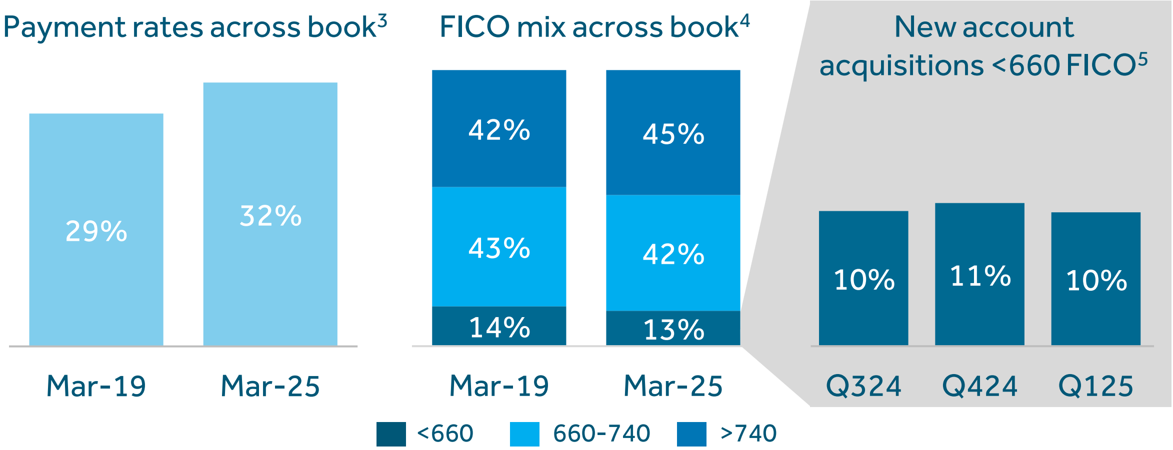
Our book is positioned in the super-prime segment



Delinquency rates compare well to other US card issuers



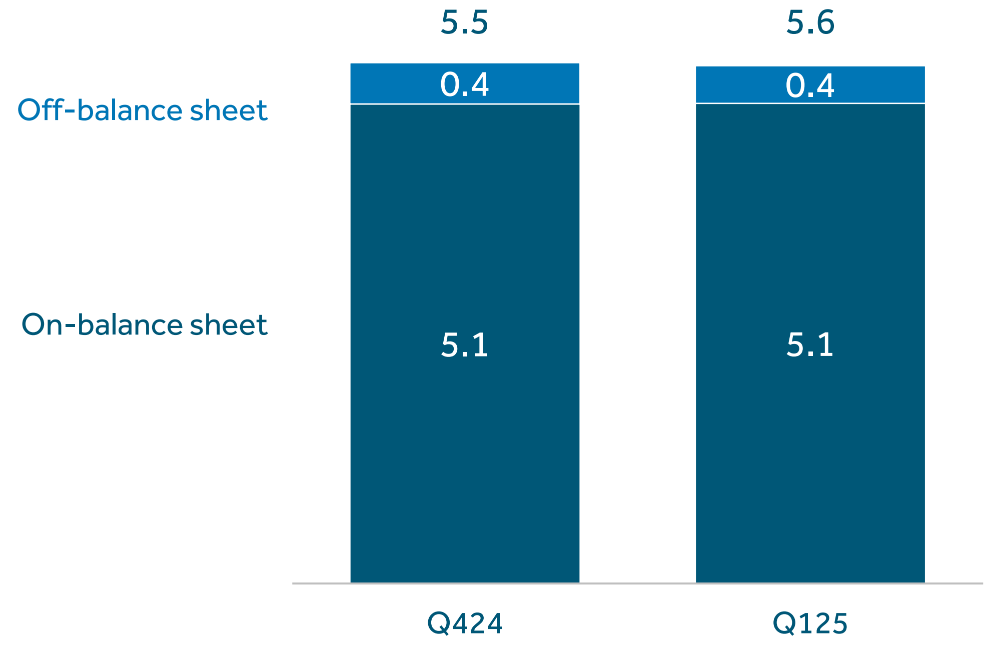
Consistent, high-quality book over time



[1] Source: FRED (St. Louis Fed) data | [2] Each line represents one of the other top-10 largest US issuers, by receivables - data sourced from external disclosures | [3] Payment rates defined as current period payments as a percentage of prior period end outstanding balances | [4] Reflects FICO distribution based on ending net receivables for customer credit cards | [5] Reflects FICO distribution based on new accounts acquired during specified period for customer credit cards | Note: Charts may not sum due to rounding |

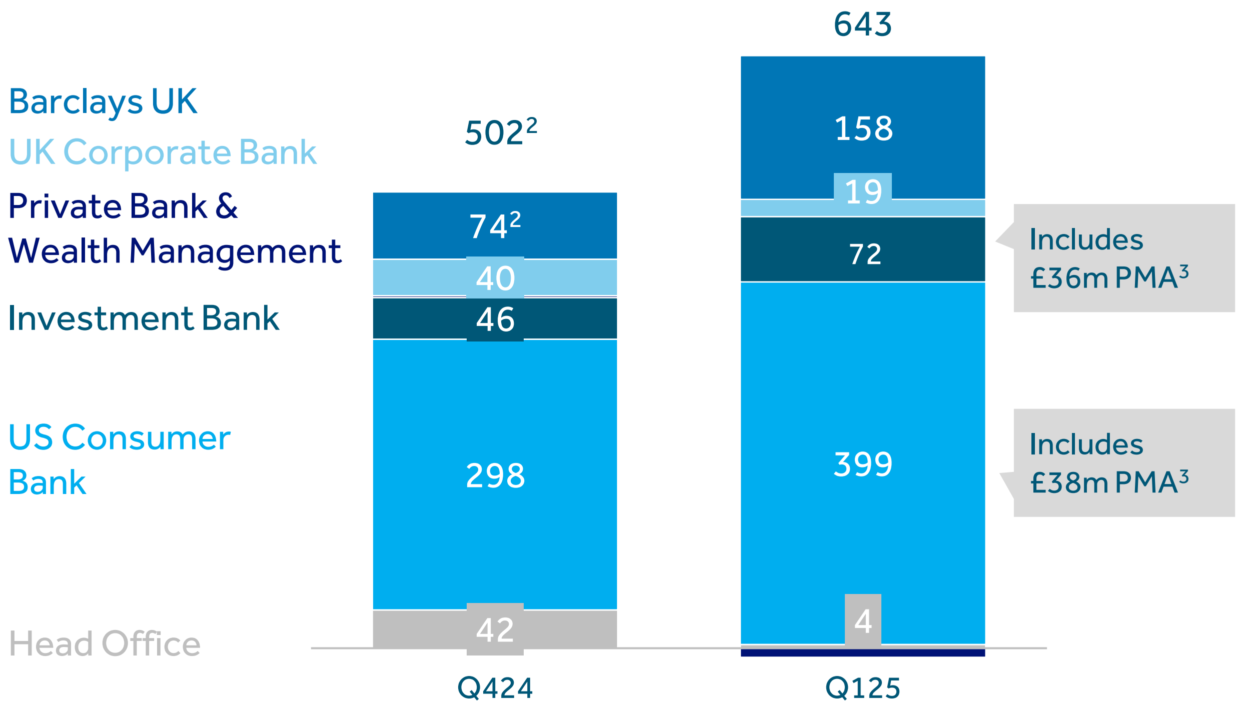
Well provisioned balance sheet

Balance sheet provisions for ECL (£bn)



	Q424	Q125
Gross exposure on balance sheet (£bn)[1]	419.6	424.6
Total coverage ratio (on-balance sheet)	1.2%	1.2%
Management adjustments (£m)	228	282
Of which: economic uncertainty adjustments	78	167

Credit impairment charges (£m)



Total post model adjustment (PMA) of £74m reflects elevated US uncertainty not captured in economic consensus, driving increased probability weightings of the downside scenarios in our IFRS9 calculations.

[1] Includes debt securities | [2] Excludes the day one impact of the Tesco Bank acquisition of £209m | [3] Post model adjustment reflecting elevated US macroeconomic uncertainty | Note: Charts may not sum due to rounding |

Risk transfer transactions enhance Barclays' risk management capabilities

Purpose

- The banking book has inherent credit risk, driving risk weight density and impairment
- Risk transfer transactions are a tool used to manage this risk in a returns accretive manner
- We transfer credit risk to investors through a variety of structures. This benefits Barclays by:
  - Providing credit protection
  - Reducing required provisions
  - Reducing capital requirements
- The Group is typically required to retain at least 5% of the risk in the securitised assets
- This is RoTE accretive for the Group. The benefits of releasing capital is greater than the returns we forego

FY24: Barclays transfers c.£57bn[1] risk via a variety of structures

Synthetic

Corporate loans c.£52bn[1]

UK Corporate Bank and Investment Bank

- Credit linked notes (CLNs) sold to investors
- The CLNs reference junior risk of underlying pool of corporate loans and RCFs (i.e. on and off balance sheet exposures)
- Loans remain on balance sheet and investors receive a coupon on the CLNs

UK social housing c.£3bn[1]

Barclays UK

- CLNs sold to investors
- The CLNs reference junior risk of underlying pool of social housing loans
- Loans remain on balance sheet and investors receive a coupon on the CLNs

Cash

UK residential mortgages c.£1bn[1]

Barclays UK

- Outright sale in public RMBS transactions
- Mortgages derecognised from balance sheet, with cash flows passed onto the investors
- Barclays remains the lender of record and receives servicing fees

US cards c.$1bn

US Consumer Bank

- Outright sale of c.$1bn of US credit card receivables to Blackstone
- Receivables derecognised from the balance sheet, with cash flows passed onto Blackstone
- Barclays remains the lender of record and receives servicing fees

[1] Total notional referenced. Includes the first loss position transferred. c.£57bn across major risk transfer portfolios |

Risk transfer activities focused on corporate loans and credit cards

FY24: Corporate loans

- Colonnade programme established in 2016
- Deployed against exposure in the UK Corporate Bank and Investment Bank
- Programme is fully funded, resulting in no counterparty credit risk
- CLNs are reissued on a regular basis in a deep and active market
  - Annual risk transfer market issuance of c.£180bn[1]
  - In 2024, 9 deals executed by Barclays, hedging £7.6bn of exposure
  - ≤£2.0bn RWAs amortisation profile per quarter
- Programme size and hedge proportion at a broadly steady state

£52bn of notional referenced[2]

c.£265m of credit losses claimed since 2016[3]

FY24: US credit cards

- Initiated risk transfer in Q124 to help optimise capital consumption for USCB in light of IRB model migration headwind
- Aim to continue to execute risk transfers on a selective basis

Full impairment relief on an ongoing basis

c.$1bn RWA relief (post IRB migration)

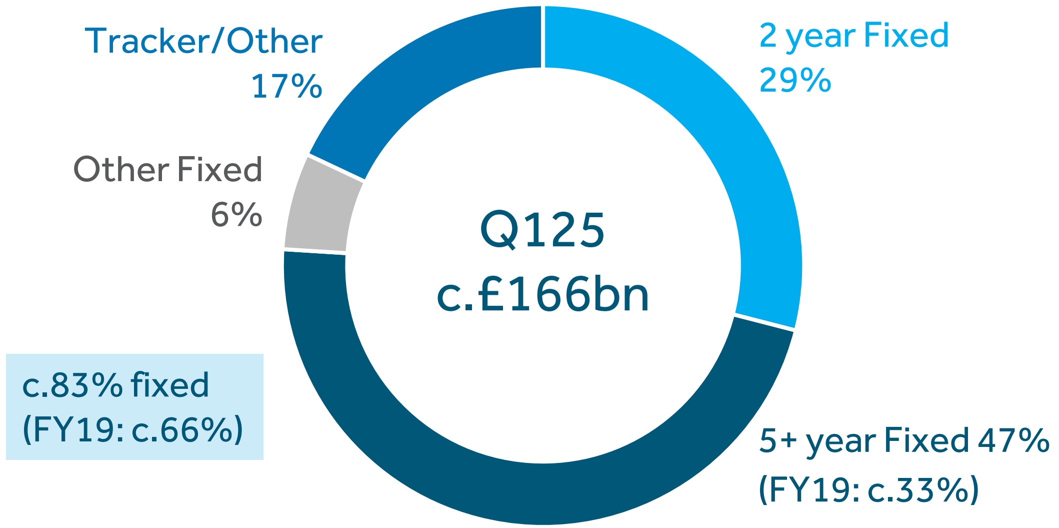
[1] Total 2023 market size based on IACPM 2016-2023 Securitisation Survey. €207bn underlying pool size at inception, of which c.80% corporate/SME lending. GBPEUR of 1.15 | [2] Includes the first loss position transferred | [3] Total loss claims to FY24. Differs from the IFRS 9 reimbursement asset P&L c.£260m since 2020 |

Resilient mortgage book with customers proactively locking in rates

Mortgage portfolio

- 53.5% average balance weighted LTV of mortgage stock
  - 40.2% average valuation weighted LTV
- 11% of total balances are BTL[1] mortgages
- Consistently low 90-day arrears rate (Q125: 0.2%)
- Well-established affordability assessments in place

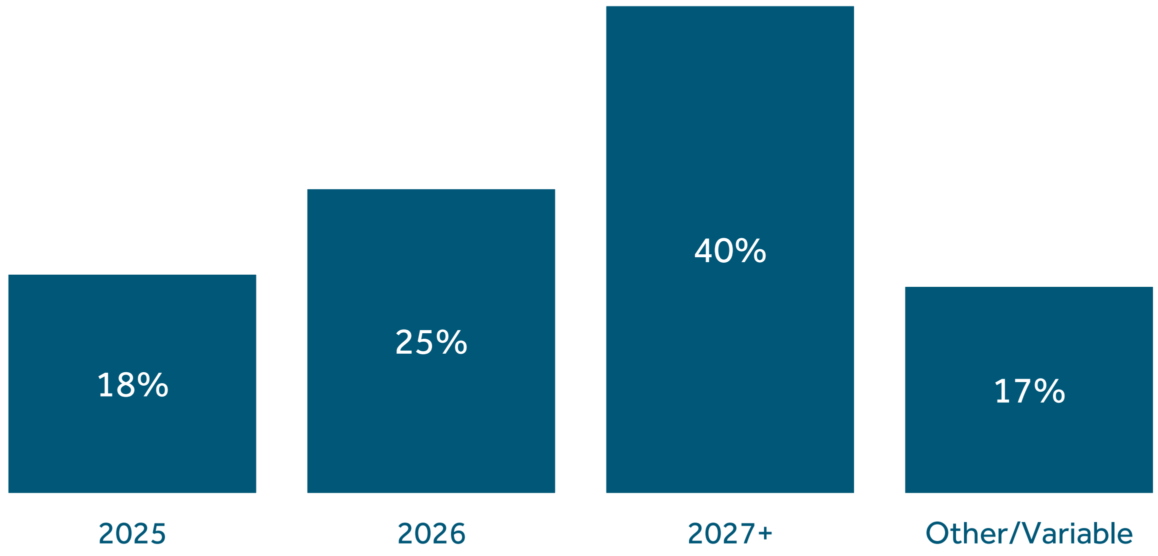
Total mortgage portfolio



Maturity profile

- 18% of total balances maturing in FY25[2]

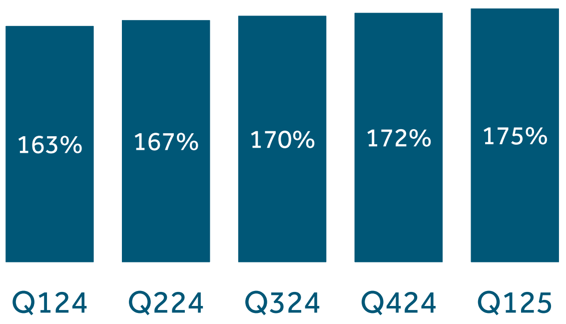
Maturities by year[2]



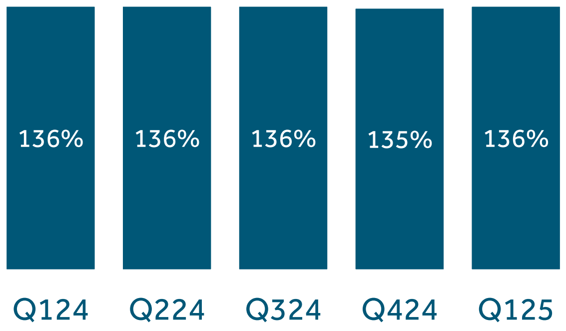
[1] Buy to Let (BTL) | [2] Maturities defined as the end of the customer's fixed rate period. Figures are indicative and reflect the position at a point in time | Note: Includes Kensington Mortgages Company balances |

Prudently managed LCR supported by a highly liquid balance sheet

Average LCR[1]

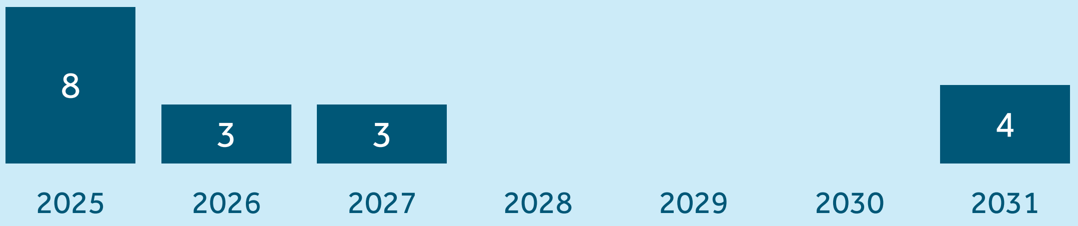


Average NSFR[2]



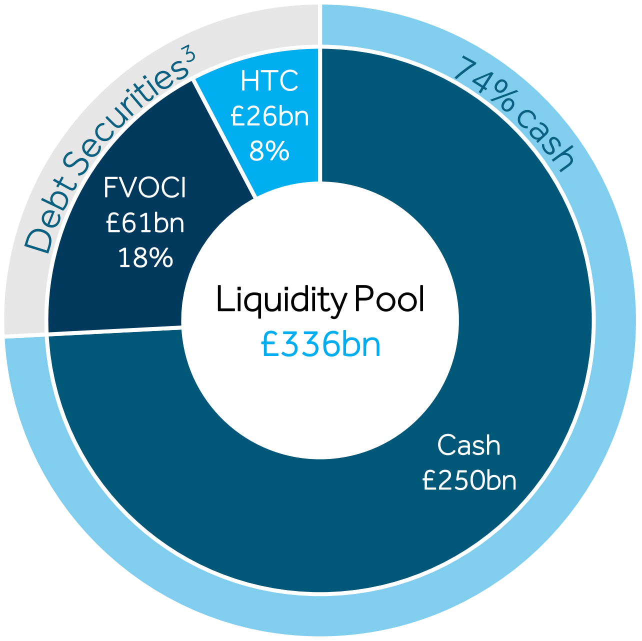
Minimal TFSME[4] impact across 2025 to 2027

Maturity profile (£bn)



- £18bn TFSME balances outstanding as at Q125
- Majority of outstanding balances in Barclays UK (£15bn)
- 2025 repayments are well covered by current funding levels

74% of Liquidity Pool held in cash

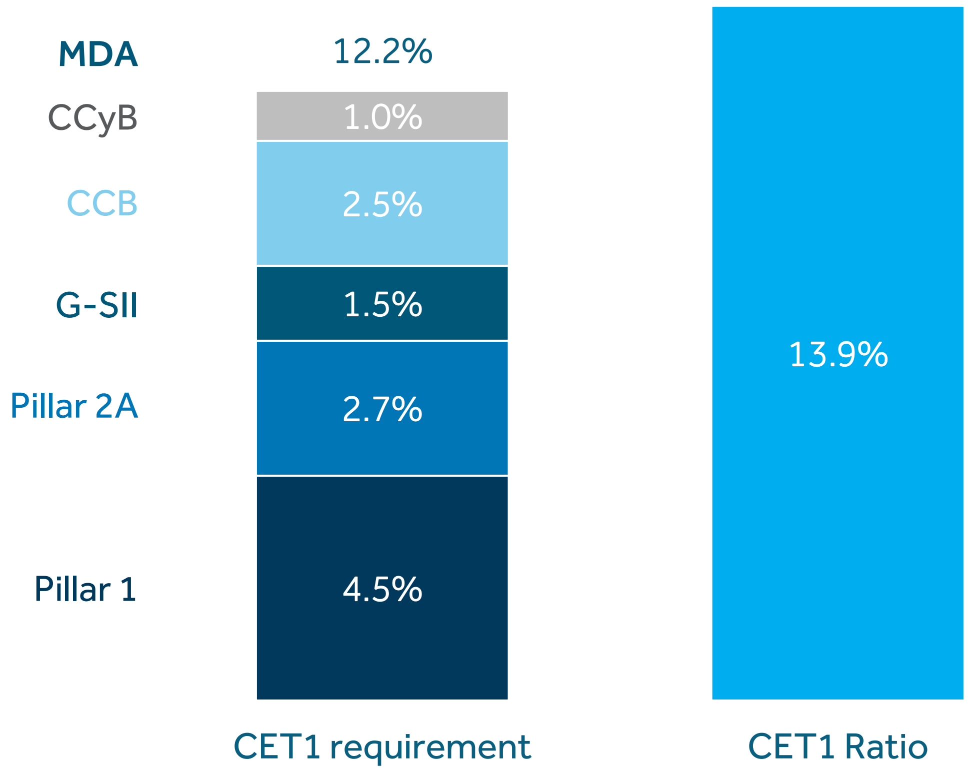


- >99% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring

[1] Trailing average of the last 12 month end LCR ratios | [2] Trailing average of the last 4 quarter end ratios | [3] Term Funding Scheme with additional incentives for SMEs (TFSME) | Note: Chart may not sum due to rounding |

CET1 ratio with significant headroom to MDA

Q125: CET1 minimum requirements

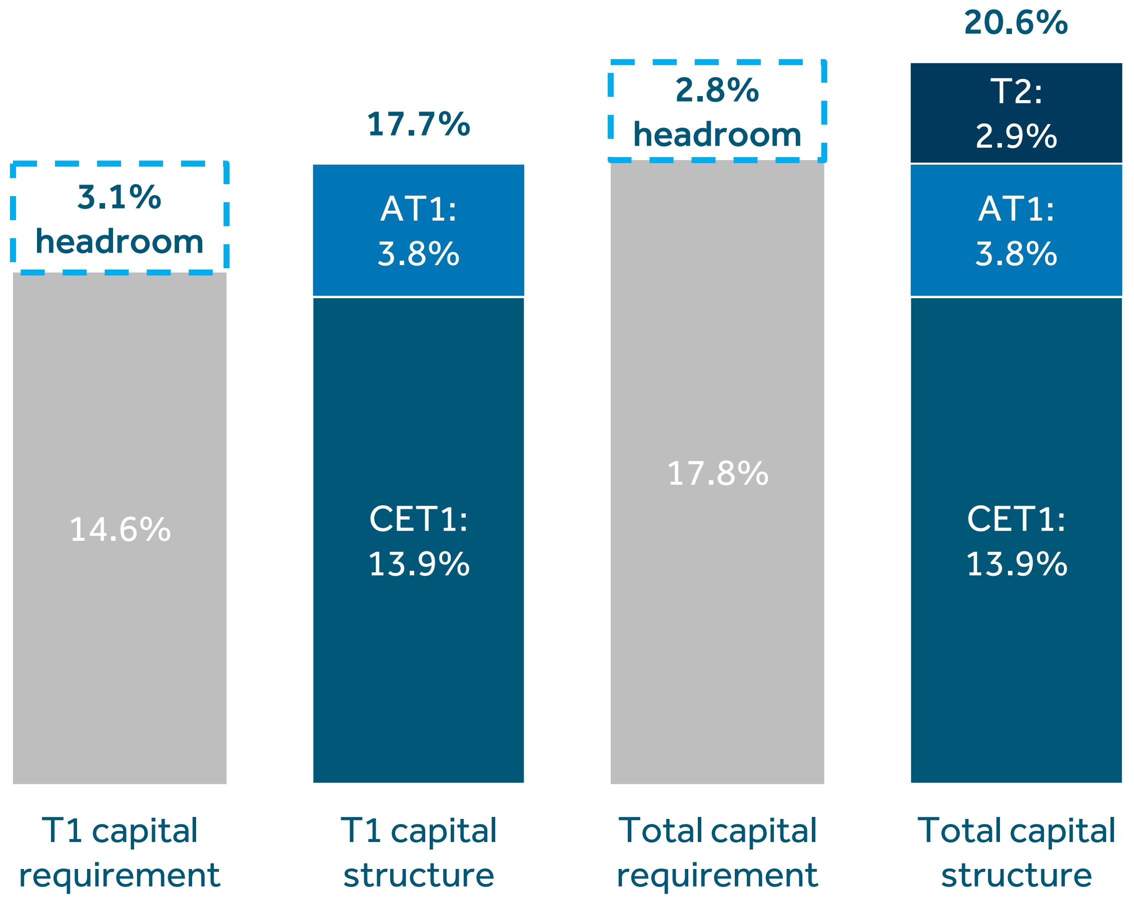


- 0.1% increase in Pillar 2A applicable until USCB IRB model implementation
- This incremental adjustment takes into account Pillar 2A we were already holding for this purpose
- We expect the Pillar 2A capital for USCB credit risk to be removed once the IRB model is implemented[1]
- Expect the Pillar 2A to reduce upon implementation of Basel 3.1[2]
- Plan to operate towards the upper half of our 13-14% CET1 target range, as we have been doing
- Continue to have significant capital flexibility to manage these requirements
- c.11% RoTE expected to generate c.170bps of CET1

[1] In 2026 or 2027 | [2] PRA expected to review to address double counting | Note: Charts may not sum due to rounding |

Operating with a prudent buffer to each tier of capital requirements

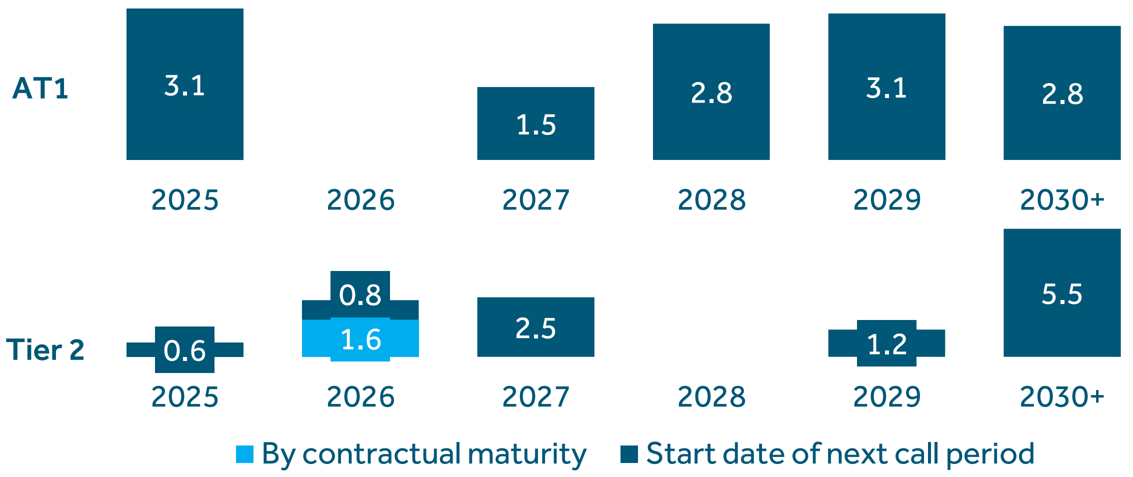
Q125: AT1 and T2 needs managed on a total capital basis



Balanced total capital structure

- Operating with prudent buffers at each part of the capital stack to manage FX and RWA movements
- Have flexibility in the management of AT1 due to the deliberate decision to deploy funding into liquid leverage balance sheet opportunities (e.g. Financing)

Barclays PLC remaining capital call and maturity profile (£bn)[1]



[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Total capital includes the grandfathering of certain capital instruments until 28 June 2025 | Note: Charts may not sum due to rounding |

Macroeconomic variables

		2024	Assumptions 2025	Assumptions 2026
Plan (13th February 2025)	UK GDP[2]	0.8%	1.3%	1.4%
	UK unemployment[3]	4.3%	4.4%	4.5%
	UK bank rate[4]	4.75%	3.75%	3.50%
	Sterling 5-year swap rate[5]	4.05%[6]	3.42%	3.39%
	UK inflation[7]	2.5%	2.1%	2.2%
	US GDP[2]	2.8%	1.8%	2.0%
	US unemployment[3]	4.0%	4.3%	4.3%
	US federal funds rate[4]	4.50%	3.25%	3.00%
	US dollar 5-year swap rate[5]	4.06%[8]	3.06%	3.11%
	US inflation[7]	2.9%	2.1%	2.1%
	Markets wallet	$122bn[9]	$111bn	$115bn
	Banking wallet	$87bn[9]	$80bn	$84bn
Macro-economic variables used in the calculation of ECL[1] (As at 31st March 2025)	UK GDP[2]		1.0%	1.4%
	UK unemployment[10]		4.5%	4.4%
	UK bank rate[11]		4.19%	3.94%
	UK HPI[12]		2.3%	2.2%
	US GDP[2]		2.4%	2.0%
	US unemployment[13]		4.2%	4.2%
	US federal funds rate[11]		4.31%	4.25%
	US HPI[14]		2.8%	2.7%

[1] Expected Credit Loss (ECL) | [2] YoY percentage change in real annual GDP | [3] Q424 unemployment rate, 16+ basis points | [4] Year-end central bank policy rates | [5] GBP and USD 5Y OIS Swap rates | [6] Year end GBP 5-year swap rate (Bloomberg: BPSWS5 Curncy) | [7] YoY percentage change in annual average CPI | [8] US Fed Funds Rate OIS Zero 5 Year Point (Refinitiv: USDOIS5YZ=R) | [9] 2024 Markets wallet based on internal Barclays estimates and 2024 banking wallet based on Dealogic as at 31 December 2024 | [10] Average UK unemployment rate 16-year+ | [11] Average central bank policy rate | [12] Change in year-end UK HPI = Halifax HPI Meth2 All Houses, All Buyers index | [13] Average US civilian unemployment rate 16-year+ | [14] Change in year-end US HPI = FHFA House Price Index, relative to prior year end | Note: Group plan based on an average USD/GBP FX rate of 1.31 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions |

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- MREL is based on Barclays' understanding of the Bank of England's Statement of Policy on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, and its MREL requirements communicated to Barclays by the Bank of England. MREL requirements remain subject to change, as determined by the Bank of England, taking into account a number of factors as described in the policy, along with international developments;
- future regulatory capital, leverage, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change.

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Barclays' management believes that the non IFRS performance measures included in this presentation provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this presentation are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Refer to the appendix of the Barclays PLC Results Announcement for each of the periods ended 31 March 2020, 31 March 2022, 31 March 2023, June 30, 2024, September 30, 2024 and 31 March 2025 and the Group Reporting Changes 2023 Results Resegmentation Document, respectively, which are available at Barclays.com, for further information and calculations of non-IFRS performance measures included throughout this presentation, and the most directly comparable IFRS measures.

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A number of these factors are beyond the Group's control. As a result, the Group's actual financial position, results, financial and non-financial metrics or performance measures or its ability to meet commitments and targets may differ materially from the statements or guidance set forth in the Group's forward-looking statements. In setting its targets and outlook for the period 2024-2026, Barclays has made certain assumptions about the macroeconomic environment, including, without limitation, inflation, interest and unemployment rates, the different markets and competitive conditions in which Barclays operates, and its ability to grow certain businesses and achieve costs savings and other structural actions. 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Contact details, upcoming events and useful presentations

Investor Relations

barclays.ir@barclays.com

Link to the digital Q125 results presentation

Upcoming events

29th July 2025	Q225 results
22nd October 2025	Q325 results

Useful presentations

Progress update 2025	Link
Private Bank and Wealth Management deep dive	Link
Investment Banking deep dive	Link
UK Corporate Bank deep dive	Link
Investor Update 2024	Link
Structural hedge teach in	Link
Sustainability and Corporate Responsibility Presentation	Link