Barclays PLC

Principles for Responsible Banking (PRB) 2023

BARCLAYS

Reporting and Self-Assessment Template

Our responses to certain sections within the PRB reporting and self-assessment template have been subject to KPMG Independent Limited Assurance, in accordance with PRB guidelines. This includes our 'response' to criteria 2.1, 2.2, 2.3 and 5.1 which have been marked with the symbol Ⓐ unless otherwise indicated.

In addition to this, 2023 data has been reproduced 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.

Please refer to the ESG Resource Hub for further details:
home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

Principle 1

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Reporting and self-assessment requirements	Response	References for further details and full descriptions
1.1 Business model Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.	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. During 2023, Barclays operated as two operating businesses, Barclays UK and Barclays International, supported by our service company, Barclays Execution Services. **Barclays UK** ***UK retail and business banking*** Barclays UK consists of our UK personal banking, UK business banking and Barclaycard Consumer UK businesses, **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. ***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. **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 'Divisional reviews' section of the Barclays PLC Annual Report 2023 provides an overview of each business, including a breakdown of income, operating expenses and profit before tax for Barclays UK, Barclays International: Corporate and Investment Bank and Barclays International: Consumer, Cards and Payments. The Barclays PLC Country Snapshot 2023 provides a breakdown of turnover and profit by country. The 'Climate risk performance' section of the Barclays PLC Annual Report 2023 provides a breakdown of carbon-related assets and our view of elevated risk sectors, in relation to climate change.	Barclays PLC Annual Report 2023 • 'Our business model' on page 10 • 'Divisional reviews' pages 15-22 • Climate risk performance' on pages 284-290

Principle 1 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
1.2 Strategy alignment Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank? ☑ Yes ☐ No Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks. Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these? ☑ UN Guiding Principles on Business and Human Rights ☑ International Labour Organization fundamental conventions ☐ UN Global Compact ☐ UN Declaration on the Rights of Indigenous Peoples ☑ Any applicable regulatory reporting requirements on environmental risk assessments, e.g. on climate risk - please specify which ones: • UK FCA Listing Rules ☑ Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery - please specify which ones: • UK Modern Slavery Act 2015 • Australia Modern Slavery Act 2018 ☐ None of the above	**Our climate strategy** Our climate strategy is driven by consideration of relevant risks and opportunities and in alignment with our Purpose: working together for a better financial future for our customers, clients and communities. In March 2020, Barclays announced its ambition to be a net zero bank by 2050, becoming one of the first banks to do so. We have a strategy to turn that ambition into action: **1. Achieving net zero operations:** Barclays is working to reduce its Scope 1, Scope 2 and Scope 3 operational[1] emissions consistent with a 1.5°C aligned pathway, and to counterbalance any residual emissions. **2. Reducing our financed emissions:** Barclays is committed to aligning its financing with the goals and timelines of the Paris Agreement, consistent with limiting the increase in global temperatures to 1.5°C. **3. Financing the transition**: Barclays is helping to provide the green and sustainable finance required to transform the economies, customers and clients we serve. Our strategy is underpinned by the way we assess and manage our exposure to climate-related risk. **Achieving net zero operations** Although financed emissions account for the greatest proportion of our climate impact, we have also continued addressing our operational emissions – an important factor in meeting our ambition to be a net zero bank by 2050. **Reducing our financed emissions** We are committed to aligning all of our financing to the goals and timelines of the Paris Agreement, consistent with limiting the increase in global temperatures to 1.5°C. To meet our ambition, we need to reduce the client emissions we finance - not just for lending but for capital markets activities, too. **Financing the transition** In December 2022 we announced a new target to facilitate $1trn of Sustainable and Transition Financing between 2023 and the end of 2030. Our $1trn target encompasses the green, social, transition and broader sustainability-linked financing requirements of clients including corporates, governments and the public sector, financial institutions and consumers. This includes financing of climate and environmental solutions including green mortgages, energy efficient technology and renewable energy, as well as financing for broader social and sustainability work - including sustainability-linked structures and areas such as affordable housing. We are also facilitating funding into green technologies and low-carbon infrastructure projects, as well as using our advisory capabilities, product sets and financial expertise to help our customers and clients realise their own transitions to a low-carbon economy. The inclusion of transition financing in this target reflects our recognition of the importance of supporting the decarbonisation of hard-to-abate sectors that are carbon intensive. In early 2024 we announced our Transition Finance Framework (TFF) which outlines the criteria for transactions to qualify as transition financing and sits alongside our Sustainable Finance Framework (SFF) to define what can be included against this target. **Notes:** 1 We define our Scope 3 operational emissions to include supply chain, waste, business travel and leased assets.	Barclays PLC Annual Report 2023 • 'Barclays climate strategy' on pages 60-61 • 'Achieving net zero operations' on page 73 • 'Reducing our financed emissions' on pages 80-100 • 'Financing the transition' on pages 101-103 • 'How our sustainable financing supports the Sustainable Development Goals (SDGs)' on page 106 • 'Our approach to nature and biodiversity' on pages 124-125 • 'Just Transition' on page 241 • 'Supporting customers through Barclays UK' on pages 242-244

Principle 1 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
1.2 Strategy alignment (continued)	**Sustainable Impact Capital** Our Sustainable Impact Capital portfolio, managed by the Barclays Principal Investments team in Treasury, has a mandate to invest up to £500m into global climate technology companies by the end of 2027 - helping support our clients' transition towards a low-carbon economy. We aim to drive change by strategically investing in visionary early-stage climate tech companies paving the way for solutions in clean energy and a reduction in GHG emissions. The Sustainable Impact Capital portfolio targets investments that could potentially catalyse transformative breakthroughs in technology, infrastructure and scalable practices. Our aim is to bridge financing gaps and support the acceleration and scalability of solutions to environmental challenges. **How our sustainable financing supports the Sustainable Development Goals (SDGs)** The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet - now and into the future. At its heart are the 17 SDGs, which are a call for action by all countries - developed and developing - in a global partnership. Barclays is pleased to play its part, working in partnership with our stakeholders to support the delivery of the SDGs. Since 2018 we have tracked our annual contribution to the SDGs through our financing activities. An illustrative breakdown of how our social and environmental financing contributes to the SDGs is provided on page 106 of the Barclays PLC Annual Report 2023. Our financing covers a range of financing activities including debt and equity capital markets, corporate lending, trade finance and consumer lending. It helps to generate positive social and environmental outcomes through financing of activities such as, but not limited to, energy efficiency, renewable energy, affordable housing, basic infrastructure and services. Financing of activities set out in the Barclays Sustainable Finance Framework (SFF) in turn supports progress towards achieving the SDGs. For a full list of eligible social and environmental activities see the Barclays SFF, which shows how eligible social and environmental activities contribute to individual SDGs - supported through an analysis of the underlying SDG targets. As we evolve our understanding of how our financing contributes to the SDGs, we will refine our methodology accordingly. Beyond our financing activities, our community programmes contribute to Goal 8: decent work and economic growth. **Our approach to nature and biodiversity** Nature is a key sustainability focus for Barclays and the wider industry going forward, given that nature and its ecosystem services fundamentally underpin economies and societies. Nature is also important to the banking sector due to the interlinkages with climate change and social impacts, with disclosure requirements moving towards a holistic approach to nature, climate and social risks and opportunities. During 2023 nature loss continued to be recognised within new and emerging guidance and regulation. Significantly for companies and financial institutions, the TNFD finalised its framework for organisations to assess and disclose nature-related risks and opportunities. Upcoming disclosure requirements on nature-related topics were confirmed under the EU Corporate Sustainability Reporting Directive, as well as within guidance published by Transition Plan Taskforce (TPT) regarding incorporating nature-related impacts and dependencies associated with climate transition plans. We recognise the important role of the finance sector in contributing to a nature-positive future. We continue to work to build an understanding of the ways in which our activities and those of our clients impact and depend on nature. This includes engaging with industry and cross-sector groups. We continue to explore how to integrate these considerations into policy and process and reviewing the ways our financing activities can contribute to the nature transition.	

Principle 1 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
1.2 Strategy alignment (continued)	**Nature-related risk in financing** We include financing restrictions that seek to address nature-related risk within our position statements on Forestry and Agricultural Commodities, World Heritage Sites and Ramsar Wetlands, and Climate Change. We continue to review and monitor how we can strengthen our approach. In 2023 we undertook a significant update of our Forestry and Agricultural Commodities Statement to expand the scope to include, for the first time, strict requirements for companies producing or processing South American beef - and strengthened requirements for companies producing or processing timber, palm oil and soy. We have continued to develop our approach to evaluating nature-related risk in financing. This included building on work across 2022-23 in which we piloted the TNFD Framework on our lending portfolio for Agriculture and Food in Europe, with a focus on UK farming - in which Barclays has a significant presence. The results informed development of new questions for the Client Transition Tool (CTT) for UK farmers. In recognition of nature-related impacts identified in the agricultural value chain, we also strengthened our approach to financing agricultural commodity sectors exposed to significant deforestation risk. **Nature-related financing** Nature-related financing presents significant future opportunities for the financial sector, given the capital requirements to address and reverse nature loss. The biodiversity financing gap is estimated to be in the region of $700bn per year[1]. We will continue to work towards meeting our green and sustainable finance targets, which include financing relevant to nature. Our Sustainable Finance Framework includes categories such as 'Sustainable Food, Agriculture, Forestry, Aquaculture and Fisheries, which we have mapped to nature-related UN SDGs - including SDG 14, Life Under Water, and SDG 15, Life on Land. In Barclays UK we believe the nature transition is a key area where we can make an impact due to our prominent role in financing UK agriculture and agricultural land purchases. In 2023 examples of nature-related financing have included lending funds in relation to the Biodiversity Net Gain scheme and support for farmers who seek to apply more sustainable farming practices. We are further supporting start-ups, focusing on technologies targeting sustainable agriculture and nature, through our Sustainable Impact Capital portfolio, led by Barclays' Principal Investments team. We are also exploring nature-related products and solutions for our clients in the Corporate and Investment Bank. **Just transition** Barclays seeks to support a just transition which accounts for the potential social risks as well as opportunities of the energy transition and seeks effective dialogue with relevant stakeholders. We have taken steps to pilot the approach to a just transition in our Client Transition Framework, and will consider the findings of the pilot in our engagement with clients. We also intend to include social considerations as we develop our transition plan. We believe that industry engagement is essential to advance our collective understanding and strategy to ensure a just transition. As such, we intend to continue to work with peers and industry groups, and we have become founding members of the LSE Just Transition Finance Lab to help shape the way just transition is defined and implemented in the financial sector. **Basic current account** Since 2015, we have been offering our basic current account to individuals who may not be eligible for a standard account access to banking, including over the counter services, access to ATMs, and digital banking and free text alerts to manage finances. There were over 650,000 Barclays basic current accounts open at the end of 2023. Access to a transactional bank account enables consumers to benefit from bill reductions through paying by direct debit and access to cheaper goods and services on the internet, to help them along their financial journey. If their circumstances change, customers on the basic current account are able to apply for a standard Barclays current account at any time. Periodically we also review accounts to upgrade customers from Basic current account to Barclays Bank account where eligible. 1 cbd.int/doc/c/e6d3/cd1d/daf663719a03902a9b116c34/cop-15-l-25-en.pdf	

Principle 2

Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and self-assessment requirements

2.1 Impact Analysis (Key Step 1)

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting. The impact analysis shall be updated regularly[2] and fulfil the following requirements/elements (a-d)[3]:

a) Scope: What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

b) Portfolio composition: Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope

i) by sectors & industries[4] for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or

ii) by products & services and by types of customers for consumer and retail banking portfolios.

If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.

Response

In 2020, we conducted a pilot impact analysis using the UNEP FI Portfolio Impact Analysis Tool for Banks, which covered part of our UK Investment Banking portfolio[a].

In 2022 we conducted an impact analysis using the UNEP FI Portfolio Impact Analysis Tool for Banks v3, which covered our UK retail mortgage book as well as parts of the investment portfolios from our Barclays Europe entity, where NACE code mapping was available. This data challenge limited our analysis to certain geographies and sectors, as NACE code mapping is currently only available for balance sheet elements where there was a regulatory need[b].

In 2023 we reviewed the outputs of our 2022 analysis, together with the outputs from our annual Group materiality assessment, which can be found in the 2023 Barclays PLC GRI Report[c]. Our materiality process includes three phases:

1. Research: We start by gathering data and information from a broad range of sources including customer and client questionnaires, investor questionnaires, ESG ratings agencies, relevant banking industry frameworks, internal Barclays employee communications and social media listening. This research allows us to define which topics might be material to our business and develop a proxy ranking across external stakeholders.

2. Engage: We then engage internal stakeholders from across the business to provide a real-world view of external stakeholder priorities and to gauge the importance of topics across all of our lines of business. This includes stakeholders representing the primary customer-facing functions, society, colleagues and investors.

3. Prioritise: We then take these inputs and score them against a range of criteria. This data is then input into an external software provider to help produce our materiality matrix.

Our materiality analysis helps us to understand the ESG factors which are of most relevance to our stakeholders, including our customers and clients, our colleagues, society and investors, and represents a Group-wide view of these factors.

We also reviewed our second significant impact area against our non-financial corporate sector exposures, as disclosed on page 84 of the Barclays PLC Pillar 3 Report. This showed alignment between the topics which sit behind the impact area 'Availability, accessibility, affordability, quality of resources & service' and a number of Barclays PLC's sectoral exposures. With 55% of all non-financial corporate sector exposures being aligned in 2022 and 55% in 2023.[d]

a) For full details of our pilot impact analysis, see Barclays PLC ESG Report 2020.
b) For full details of our second impact analysis, see Barclays PLC PRB Report 2022.
c) What is important to our investors and stakeholders evolves over time and we aim to anticipate and respond to these changes. Disclosure expectations in relation to climate change and sustainability matters are particularly fast moving and differ in some ways from more traditional areas of reporting in the level of detail and forward-looking nature of the information involved and the consideration of impacts on the environment and other persons. We have adapted our approach in relation to disclosure of such matters. Our disclosures take into account the wider context relevant to these topics, including evolving stakeholder views, and longer time-frames for assessing potential risks and impacts having regard to international long-term climate and nature-based policy goals. Our climate and sustainability-related disclosures are subject to more uncertainty than disclosures relating to other subjects given market challenges in relation to data reliability, consistency and timeliness, and in relation to the use of estimates and assumptions and the application and development of methodologies. These factors means disclosures may be amended, updated, and recalculated in future as market practice and data quality and availability develops.
d) The data reported in the Barclays PLC Pillar 3 Report does not form a part of the PRB assurance engagement.

References for further details and full descriptions

Barclays PLC GRI Report 2023

Barclays PLC Pillar 3 Report 2023

Notes:
2. That means that where the initial impact analysis has been carried out in a previous period, the information should be updated accordingly, the scope expanded as well as the quality of the impact analysis improved over time.
3. Further guidance can be found in the Interactive Guidance on impact analysis and target setting.
4. 'Key sectors' relative to different impact areas, i.e. those sectors whose positive and negative impacts are particularly strong, are particularly relevant here.

Principle 2 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
c) Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate?[5] Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis. This step aims to put your bank's portfolio impacts into the context of society's needs. Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2)[6]? Please disclose. **d) For these (min. two prioritized impact areas)**: Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts? Please describe how you assessed the performance of these, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health & inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex. If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this. The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.	Our 2023 analysis re-confirmed that two of our most material ESG issues were 'Climate change' and the 'Social & environmental impacts of financing and sustainable financing products'. Based on this and the output from our prior impact analysis, our significant impact areas continue to be 'Climate stability' and 'Availability, accessibility, affordability, quality of resources & service' which, under UNEP FI's Impact Radar, includes Water, Food, Energy, Housing, Healthcare & sanitation, Education, Mobility, Information, Connectivity, Culture & heritage and Finance. The targets we have set in relation to these impact areas can be found on pages 09-10. Given the data challenges we have encountered while using the UNEP FI's impact analysis tool we will, in future years, use the outputs of the 'impact materiality' part of a double materiality assessment to meet Principle 2.1 of the PRB requirements. This will enable us to assess impact across all material parts of the business and product sets, while also enabling us to meet upcoming regulatory requirements.	

Principle 2 (continued)

Self-assessment summary:

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts[7]?

	... first area of most significant impact: ... Climate change	... second area of most significant impact: ... Availability, accessibility, affordability, quality of resources & service
Scope	☑ Yes ☐ In progress ☐ No	☑ Yes ☐ In progress ☐ No
Portfolio composition	☑ Yes ☐ In progress ☐ No	☐ Yes ☑ In progress ☐ No
Context	☑ Yes ☐ In progress ☐ No	☑ Yes ☐ In progress ☐ No
Performance measurement	☑ Yes ☐ In progress ☐ No	☐ Yes ☑ In progress ☐ No

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, Availability, accessibility, affordability, quality of resources & service

How recent is the data used for and disclosed in the impact analysis?

☐ Up to 6 months prior to publication

☐ Up to 12 months prior to publication

☐ Up to 18 months prior to publication

☑ Longer than 18 months prior to publication - Barclays currently conducts PRB-aligned impact assessments every two years. Our impact assessment using the UNEP FI Impact Analysis tool was conducted in 2022 using data from the 2021 financial year end. This year we have reviewed the output of that 2022 analysis against our 2023 materiality analysis, using data from the 2023 financial year and data from table CQ5 in the Barclays PLC Pillar 3 Report 2023 (which includes data from FY2022 and FY2023).

Principle 2 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
2.2 Target Setting (Key Step 2) Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis. The targets[8] have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately: **a) Alignment:** which international, regional or national policy frameworks to align your bank's portfolio with[9] have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. You can build upon the context items under 2.1.	Barclays has set SMART targets in line with some of our significant impact areas to drive alignment with, and contribution to, the relevant UN SDGs and the goals of the Paris Agreement. **Significant Impacts Area 1: Climate** ***Reducing our financed emissions*** We are committed to aligning all of our financing to the goals and timelines of the Paris Agreement, consistent with limiting the increase in global temperatures to 1.5°C. To meet our ambition, we need to reduce the client emissions that we finance - not just for lending but for capital markets activities, too. We work closely with our clients to ensure that over time the activities we finance are aligned to the goals and timelines of the Paris Agreement. Consistent with our Purpose, and taking into account considerations of all relevant business factors, we continue to set emissions reduction targets for our portfolios where possible, aligned with the ambitions of the Net-Zero Banking Alliance (NZBA), of which we are a founding member. We also continue to set and follow clear restrictions on financing certain activities. The following table has been extracted from the Annual Report. Only the data marked with the symbol Δ were subject to KPMG Independent Limited Assurance.	Barclays PLC Annual Report 2023 • 'Reducing our financed emissions' on pages 80-100 • 'Financing the transition' on pages 101-103 • 'Unreasonable Impact' on page 110 • 'Skills and employability' on pages 31-32 • 'Restrictive policies' on page 100 • 'Just Transition' on page 241 Barclays PLC Statements and policy positions

Financed emissions metrics

Sector				Setting our targets					Monitoring our progress in 2023		
Sector	**Sector boundaries**	**Emissions scope**	**GHG included**	**Reference scenario**	**Target metric**	**Unit of measurement**	**Baseline year**	**Target versus baseline**	**Cumulative change**	**Absolute emissions (MtCO2e)**	**Physical intensity**
Energy	Upstream Energy	1,2 & 3	Carbon dioxide and methane	IEA SDS IEA NZE2050	Absolute emissions	MtCO2e (absolute)	2020	-15% by end of 2025 -40% by end of 2030	-44%	42.5Δ	59.6 gCO2e/MJ
Power	Power generators	1	Carbon dioxide	IEA SDS IEA NZE2050	Physical intensity	kgCO2e/MWh	2020	-30% by end of 2025 -50% to -69% by end of 2030	-26%	16.9	241Δ
Cement	Cement manufacturers	1 & 2	All GHGs	IEA NZE2050	Physical intensity	tCO2e/t	2021	-20% to -26% by end of 2030	-8%	0.8	0.573Δ
Steel	Steel manufacturers	1 & 2	All GHGs	IEA NZE2050	Physical intensity	tCO2e/t	2021	-20% to -40% by end of 2030	-16%	1.3	1.635Δ
Automotive manufacturing	Light Duty Vehicles manufacturers	1,2 & 3	All GHGs for Scope 1 and 2; carbon dioxide for Scope 3	IEA NZE2050	Physical intensity	gCO2e/km1	2022	-40% to -64% by end of 2030	+0%	6.0	175.2Δ
Aviation	Commercial Aviation (Air Travel) – Passenger (including belly cargo) and Dedicated cargo	1 & 3	Carbon dioxide for Scope 1; All GHGs for Scope 3	MPP Prudent	Physical intensity	gCO2e/RTK	2023	-11% to -16% by end of 2030	Baseline set in 2023	4.3	882Δ
UK Commercial Real estate	UK Corporate Bank	1 & 2	Carbon dioxide, methane and nitrous oxide	CRREM II	Physical intensity	kgCO2e/m2	2023	-51% by end of 2030		0.1	30.0Δ
Agriculture	UK Livestock and Dairy Farming	1, 2 & 3	Carbon dioxide, methane and nitrous oxide	CCC BNZ	Absolute emissions	MtCO2e	2023	-21% by end of 2030		2.4Δ	NA
UK Housing[b]	UK buy-to-let and owner-occupied mortgages, Social Housing and Business Banking	1 & 2	Carbon dioxide, methane and nitrous oxide	CCC BNZ	Physical intensity	kgCO2e/m2	2023	Portfolio convergence point vs. baseline -40% by end of 2030		1.7	32.1Δ

Facilitating Δ £100bn of green financing

In 2018, we announced a target to facilitate £100bn of green financing by 2030. In 2023, we facilitated £25.9bnΔ. Since 2018, we facilitated a total of £113.7bnΔ green financing - exceeding our target of £100bn, well ahead of the 2030 target date.

a) Physical intensity (CO_2e emissions per v-km travelled by LDV produced), expressed in gCO2e/km.
b) Barclays has identified a 2030 emissions intensity convergence point for UK Housing but has not set a formal target. This replaces the 2022 convergence point for 'Residential Real Estate'.

Notes:
5 Global priorities might alternatively be considered for banks with highly diversified and international portfolios.
6 To prioritize the areas of most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographic contextualisation.
7 You can respond "Yes" to a question if you have completed one of the described steps, e.g. the initial impact analysis has been carried out, a pilot has been conducted.
8 Operational targets (relating to for example water consumption in office buildings, gender equality on the bank's management board or business-trip related greenhouse gas emissions) are not in scope of the PRB.
9 Your bank should consider the main challenges and priorities in terms of sustainable development in your main country/ies of operation for the purpose of setting targets. These can be found in National Development Plans and strategies, international goals such as the SDGs or the Paris Climate Agreement, and regional frameworks. Aligning means there should be a clear link between the bank's targets and these frameworks and priorities, therefore showing how the target supports and drives contributions to the national and global goals.

Principle 2 (continued)

<table>
<tr><th>Reporting and self-assessment requirements</th><th>Response</th><th>References for further details and full descriptions</th></tr>
<tr><td>

b) Baseline: Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

You can build upon the performance measurement undertaken in 2.1 to determine the baseline for your target.

A package of indicators has been developed for climate change mitigation and financial health & inclusion to guide and support banks in their target setting and implementation journey. The overview of indicators can be found in the Annex of this template.

If your bank has prioritized climate mitigation and/or financial health & inclusion as (one of) your most significant impact areas, it is strongly recommended to report on the indicators in the Annex, using an overview table like below including the impact area, all relevant indicators and the corresponding indicator codes:

In case you have identified other and/or additional indicators as relevant to determine the baseline and assess the level of alignment towards impact driven targets, please disclose these.

c) SMART targets (incl. key performance indicators (KPIs)[10]: Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

d) Action plan: which actions including milestones have you defined to meet the set targets? Please describe.

Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts.

</td><td>

Significant Impact Area 2: Availability, accessibility, affordability, quality of resources & service

Facilitating $1trn Sustainable and Transition Financing

In December 2022 we announced a new target, to facilitate $1trn of Sustainable and Transition Financing between 2023 and the end of 2030.

Our $1trn target encompasses the green, social, transition and broader sustainability-linked financing requirements of clients including corporates, governments and the public sector, financial institutions and consumers. This includes financing of climate and environmental solutions including sustainable food and agriculture, sustainable water management, affordable housing and affordable basic infrastructure.

The inclusion of transition financing in this target reflects our recognition of the importance of supporting the decarbonisation of hard-to-abate sectors that are carbon intensive. In early 2024 we announced our Transition Finance Framework (TFF), which outlines the criteria for transactions to qualify as transition financing and sits alongside our Sustainable Finance Framework (SFF) to define what can be included against this target.

During 2023 we facilitated $67.8bnΔ of Sustainable and Transition Financing. Further details relating to breakdown by category, region and product type can be found in the Barclays PLC Annual Report 2023 on page 103. Details of how our social and environmental financing aligns to the UN SDGs can also be found in the Barclays PLC Annual Report 2023 on page 106[a].

Unreasonable Impact

Since 2016, through its Unreasonable Impact programme, Barclays has supported over 300 high-growth entrepreneurs that seek to address pressing social and environmental challenges by connecting them with a network of mentors and industry specialists, including experts from across Barclays. Barclays will support an additional 200 entrepreneurs over five years through the Unreasonable Impact programme. In 2023 we supported 41Δ ventures.

With billions in financing already raised by the companies that have participated in the programme, the partnership's momentum continues to grow – and the ventures are driving innovations in a variety of industries from food and agriculture to energy and manufacturing.

LifeSkills

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.

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 2023 we upskilled 2.6 millionΔ people and placed over 53,500Δ people into work.

Mitigating significant impacts

Restrictive policies

In addition to setting our PRB-aligned targets, consistent with our Purpose and driven by consideration of all relevant risks and other factors, we have set explicit restrictions to curtail or prohibit financing of certain activities in sensitive sectors. These policies can be found in our policy and position statements online.

Just transition

Barclays seeks to support a just transition which accounts for the potential social risks as well as opportunities of the energy transition and seeks effective dialogue with relevant stakeholders.

a) The breakdown of financing by SDG is not included in the Limited Assurance of this section performed by KPMG.

</td><td></td></tr>
</table>

Note:
10 Key Performance Indicators are chosen indicators by the bank for the purpose of monitoring progress towards targets.

Principle 2 (continued)

Self-assessment summary

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your…

	… first area of most significant impact: … Climate change	… second area of most significant impact: … Availability, accessibility, affordability, quality of resources & service
Alignment	☑ Yes ☐ In progress ☐ No	☑ Yes ☐ In progress ☐ No
Baseline	☑ Yes ☐ In progress ☐ No	☑ Yes ☐ In progress ☐ No
SMART targets	☑ Yes ☐ In progress ☐ No	☑ Yes ☐ In progress ☐ No
Action plan	☑ Yes ☐ In progress ☐ No	☐ Yes ☑ In progress ☐ No

Principle 2 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
2.3 Target implementation and monitoring (Key Step 2) **For each target separately:** Show that your bank has implemented the actions it had previously defined to meet the set target. Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2. **Or, in case of changes to implementation plans (relevant for 2nd and subsequent reports only)**: describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.	We disclose our performance against our targets in section 2.2 and in the Barclays PLC Annual Report 2023. Details of our methodologies for calculating our metrics can be found on our ESG Resource Hub. **Barclays Sustainable Finance Framework** Our sustainable financing is tracked using the methodology set out in the Barclays Sustainable Finance Framework (SFF). This framework defines the criteria we use for social financing, sustainable financing, green financing and sustainability-linked financing. This includes 'dedicated purpose' green and social financing, 'general purpose' financing based on eligible company business mix and sustainability-linked financing, and sets out applicable criteria drawing on industry guidelines and principles. **Barclays Transition Finance Framework** Our transition financing is tracked using the methodology set out in the Barclays Transition Finance Framework (the TFF). Barclays has developed and published in February 2024 the first version of the Transition Finance Framework for classifying financing as 'transition' for the purpose of tracking and disclosing our performance against our target to facilitate \$1trn of Sustainable and Transition Financing between 2023 and the end of 2030. The TFF is complementary to our Sustainable Finance Framework. The TFF augments the scope of Barclays' SFF and determines the eligibility of transition activities that sit outside the sustainable finance already covered by the SFF. The TFF outlines the criteria for eligible transactions with a set of defined principles to guide us in the application of our definition of transition finance and support high-emitting clients and finance real economy decarbonisation. As innovation and market principles in relation to transition finance continue to accelerate and evolve, we will continue to consider and develop our definition of transition finance and the coverage under this Framework. **BlueTrack™** We have developed our BlueTrack™ methodology to measure and track our targets, which incorporate a 1.5°C scenario for our 2030 targets, for these high-emitting material sectors[a]. BlueTrack™ starts by selecting a benchmark for a sector that defines how financed emissions for a portfolio need to change over time, in line with the goals and timelines of the Paris Agreement - consistent with scenarios limiting the increase in global temperatures to 1.5°C. We measure the financed emissions within a selected boundary for a sector, then aggregate these into a portfolio-level metric – which is then compared to the benchmark. The Barclays PLC Annual Report 2023 provides an update on progress towards achieving our previously announced 2025 and 2030 BlueTrack™ sector targets. In 2023 and cumulatively, there are a number of drivers behind the changes in our portfolio emissions, including changes in our financing across both our lending and capital markets financing activity, our clients' emissions, client data and metrics such as company valuation, and other data inputs and methodology updates as defined in our BlueTrack™ Financed Emissions Methodology document. We expect to continue to see these impact our metrics in the future as data availability and quality, methodologies, guidance, and best practices for calculating our financed emissions metrics -all of which include differing levels of estimation- will continue to evolve and be refined. a) When we first developed BlueTrack™, the best available scenario to develop Paris-aligned benchmarks for our financing portfolios was the International Energy Agency's Sustainable Development Scenario (SDS) which was aligned to a 1.7°C world. The 2025 targets set for the Energy and Power sectors were informed by the SDS scenario.	Barclays ESG Resource Hub • Barclays ESG Reporting Framework 2023 • Barclays Sustainable Finance Framework • Barclays Transition Finance Framework • BlueTrack™ Financed Emissions Methodology Barclays PLC Annual Report 2023 • 'Basis of preparation' on page 85 • 'Progress against our BlueTrack™ sector targets' on pages 89-90 • 'Barclays Sustainable and Transition Finance Frameworks' on page 104

Principle 3

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Reporting and self-assessment requirements	Response	References for further details and full descriptions
3.1 Client engagement Does your bank have a policy or engagement process with clients and customers[11] in place to encourage sustainable practices? ☑ Yes ☐ In progress ☐ No Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts? ☑ Yes ☐ In progress ☐ No Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities[12]). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved. This should be based on and in line with the impact analysis, target-setting and action plans put in place by the bank.	**Client Transition Framework (CTF)** The CTF, first piloted in 2022, supports our evaluation of our corporate clients' current and expected future progress as they transition to a low-carbon business model. During 2023 we enhanced our CTF based on recommendations from the external review of our pilot. The continued development of the CTF leverages climate expertise across Barclays and is informed by the evolving landscape and guidance from third-party frameworks and other industry initiatives. CTF assessments are increasingly used to inform decision-making across Barclays, including to inform client engagement, restrictions on financing and capital allocation. During 2023 we expanded how CTF scores are used in support of our broader climate strategy. The CTF informs our engagement with clients while also helping to identify and manage transition risk in our own financing portfolios. We believe Barclays can make the greatest difference by supporting our clients as they transition to a low-carbon business model, rather than by simply phasing-out support for them. This is particularly true for our clients in highly carbon-intensive sectors. In 2023 we began climate-specific engagement for those clients with CTF scores of T4 and T5, facilitated by a newly established Client Transition Review Forum (CTRF). We have also begun to use the results from the CTF assessments to drive engagements with higher-scoring clients, facilitating discussions about their transition plans and providing insights such as highlighting how they benchmark against their peers. **Working with our clients** We want to be by our clients' side as they transition their businesses to operate in a low-carbon economy. We are working on expanding our sustainable finance offering through our specialist teams to help clients navigate this period of extraordinary change. We believe the transition to a low-carbon economy is a defining opportunity for innovation and growth - and that we can make the greatest difference by supporting and engaging with our clients as they transition, using our advisory and financial expertise to help them navigate this period of extraordinary change. As trusted advisers we continue to proactively engage with our clients on the risks and opportunities for their businesses arising from the transition to a low-carbon economy. This includes working with climate technology companies across their stages of development, and with larger, established and/or higher-intensity clients on their transition journeys. We support clients executing their climate strategies, including supporting the facilitation of initial public offerings for climate-focused growth companies, acquisitions of emerging climate technology start-ups to diversify incumbent clients' business models, and financing to mobilise the decarbonisation of operational activities. **Restrictive policies and enhanced due diligence** Please see page 20 for information on how we use restrictive policies and enhanced due diligence in our client engagements.	Barclays PLC Annual Report 2023 • 'Client Transition Framework (CTF) on pages 90-91 • 'Working with our clients' on page 107

Notes:
11 A client engagement process is a process of supporting clients towards transitioning their business models in line with sustainability goals by strategically accompanying them through a variety of customer relationship channels.
12 Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.

Principle 3 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
3.2 Business opportunities Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services , information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).	**Climate-related opportunities** We recognise the opportunities arising from the global transition to a low-carbon economy – which will involve scaling up zero or near-zero emitting technologies and businesses and supporting emissions reductions in high-emitting and hard-to-abate sectors if the world is to avoid the worst effects of climate change. In 2022, we completed a review of the market and identified three medium-term thematic areas of potential opportunity for Barclays: energy transition finance, sustainable finance instruments, and retail and business banking. More information on each of these areas can be found in the Barclays Annual Report 2023 on page 70. **Client Transition Framework (CTF)** We have also begun to use the results from the CTF assessments to drive engagements with higher-scoring clients, facilitating discussions about their transition plans and providing insights such as highlighting how they benchmark against their peers. **Facilitating $1trn Sustainable and Transition Financing** During 2023 we facilitated $67.8bnΔ of Sustainable and Transition Financing. $67.4bn was sustainable financing and $0.4bn was transition financing that qualified against our new Transition Finance Framework. **Facilitating £100bn of green financing** In 2018, we announced a target to facilitate £100bn of green financing by 2030. In 2023, we facilitated £25.9bnΔ, comprising: • Labelled use of proceeds and general purpose financing in environmental categories of £19.8bn • Sustainability-linked financing that incorporates environmental performance targets of £6.2bn Since 2018, we facilitated a total of £113.7bnΔ green financing - exceeding our target of £100bn, well ahead of the 2030 target date. **Entrepreneur and innovation programmes** Through the Group Innovation Office, Barclays works to collaborate with innovative start-ups – bringing new ideas to life and enabling sustainable growth, supporting individuals, businesses, communities, and the wider economy. Barclays' open financial technology (fintech) innovation strategy is focused on sourcing ideas, technology and talent outside the Bank and supporting its adoption and dissemination within Barclays. Addressing climate change and the transition to net zero is a complex challenge. It will require innovation to drive real-world decarbonisation. Further details on our strategic initiatives can be found on pages 109-110 in the Barclays PLC Annual Report 2023.	Barclays PLC Annual Report 2023 • 'Climate-related opportunities identified over the short, medium and long term' on pages 70-71 • 'Client transition framework (CTF)' on pages 90-91 • 'Financing the transition' on pages 101-102 • 'How our sustainable financing supports the Sustainable Development Goals (SDGs) on page 106 • 'Entrepreneur and innovation programmes' on pages 109-110 • 'Greener Home Propositions' on page 111

Principle 3 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
3.2 Business opportunities (continued)	**Sustainable Impact Capital Portfolio: Investing £500m into global climate tech start-ups** We firmly believe that innovation is key to tackling climate change and we are committed to supporting transformative change by investing our own capital in entrepreneurial companies. In 2020 Barclays announced that it would invest up to £175m equity capital into environmentally-focused climate technology companies by 2025 – helping support our clients to transition towards a low-carbon economy, scale solutions to environmental challenges, and fill their growth-stage funding gaps. In evidence of the success of the investments, in December 2022 we announced an increase of the investment mandate to invest up to £500m by the end of 2027. To date we have invested £138m into 21 innovative companies. These investments have supported many aspects of climate-tech innovation, from property retrofit solutions to long-duration energy storage and hydrogen technologies. We continue to focus on decarbonisation technologies supporting transition within carbon-intensive sectors, particularly where Barclays has meaningful client exposure – such as Power, Industry, Transport, Agriculture and Real Estate – including solutions delivering carbon capture, carbon dioxide removal and green hydrogen. **How our sustainable financing supports the Sustainable Development Goals (SDGs)** Since 2018, we have tracked our annual contribution to the SDGs, through our financing activities. An illustrative breakdown of our social and environmental financing is provided in the Barclays PLC Annual Report 2023. **Greener Home Propositions** Barclays UK is supporting retail mortgage customers' transition to a more sustainable way of living, providing products and propositions focused on retrofitting. In 2023 we rolled out training on home energy efficiency and climate risk to our mortgage advisors and hosted a webinar for mortgage brokers with retrofitting industry experts. We continue to support customers purchasing EPC A- and B-rated new-build homes with our Green Home Mortgage, following its expansion to include buy-to-let properties in 2022. In 2023 we lent £845m to Green Home Mortgage customers. Since inception in 2018, Barclays UK has lent over £3.5bn to Green Home Mortgage customers.	

Principle 4

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Reporting and self-assessment requirements	Response	References for further details and full descriptions
4.1 Stakeholder identification and consultation Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups[13]) you have identified as relevant in relation to the impact analysis and target setting process? ☑ Yes ☐ In progress ☐ No Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.	Barclays aims to create sustainable value for all those we serve, through the economic cycle. We think about our core stakeholders as belonging to four groups: customers and clients, colleagues, society, and investors. Details of how we engage with our stakeholders are set out in the 'Our stakeholders' section of the Barclays PLC Annual Report 2023. We seek to understand the ESG issues that are material for our stakeholders, including our customers and clients, our colleagues, society and investors. We therefore perform a materiality assessment annually. You can find our materiality matrix in the Barclays PLC GRI Report 2023 on the Barclays ESG Resource Hub. **Human Rights saliency assessment for Corporate and Investment Bank (CIB)** Barclays worked with Shift, a non-profit and leading centre of expertise on business and human rights, and gathered a range of perspectives through engagement with both internal and external stakeholders, to seek to understand the most salient human rights risks to people connected to the CIB financing portfolio. We recognise that engagement, including with credible proxies for affected stakeholders, is essential to developing our understanding of the actual and potential human rights risks and enhancing the robustness and legitimacy of the process. In our external engagement, we engaged with 10 civil society organisations (CSOs), selected by reference to their previous contact with Barclays in relation to human rights issues, and/or their recognised expertise, in particular, on the intersection between financial institutions and human rights. Engagement took place through a series of focused discussions, mostly facilitated by Shift. Our internal engagement included a series of workshops with colleagues from a range of functions including Sustainability, Risk, Compliance, Legal and the business and across the US, UK and APAC, followed by deep dive interviews with some of these colleagues. The insights gathered during this proactive engagement, complemented by insights from previous relevant engagement with CSOs, as well as desk-based research by the Barclays Social Policy team and Shift, informed the identification of a long list of human rights impacts. These impacts were then prioritised, through consideration of the relative severity of the impacts on people and their likelihood of occurrence, to produce a shortlist. This list and related analysis were presented to core stakeholders to review and test the application of the severity and likelihood criteria to finalise our five salient human rights issues, as set out on page 240 of the Barclays PLC Annual Report 2023, **Engaging with industry** We know that leveraging the relationships we hold with stakeholders can support all of us in achieving our objectives. Continued engagement in the financial sector and other areas of the real economy and public sector will be important in delivering the actions necessary to meet our global sustainability goals. At a minimum, strategic partnerships with key stakeholders enables knowledge sharing and supports informed decision-making. Collaborating with NGOs, academia, government agencies, private sector peers, and local communities enhances our ability to understand, assess, and address the intricate issues associated with climate change. These partnerships have the potential to uncover opportunities to deploy capital into areas that suffer from existing financing gaps and scale companies to disrupt markets and innovate for impact. Information on Barclays' engagement on a range of strategic initiatives are detailed on pages 126-128 of the Barclays PLC Annual Report 2023.	Barclays PLC Annual Report 2023 • 'Our stakeholders' on pages 23-36 • 'Engaging with industry' on pages 126-128 • 'Saliency assessment for CIB' on page 240 ESG Resource Hub • Barclays PLC GRI Report 2023

Note:
13 Such as regulators, investors, governments, suppliers, customers and clients, academia, civil society institutions, communities, representatives of indigenous population and non-profit organizations

Principle 5

Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

Reporting and self-assessment requirements	Response 🅐	References for further details and full descriptions
5.1 Governance Structure for Implementation of the Principles Does your bank have a governance system in place that incorporates the PRB? ☑ Yes ☐ In progress ☐ No Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about • which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to), • details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as • remuneration practices linked to sustainability targets.	We implement the Principles through our climate and sustainability strategy. This strategy is subject to the following governance oversight: **Board and Board Committee oversight** ***Barclays PLC Board - Chair, Nigel Higgins*** The Board and, as appropriate, its Committees, are responsible for the oversight of climate and sustainability matters. During 2023, the Board received six climate-related updates. These covered matters such as progress against our climate strategy, progress against targets and target setting, and stakeholder engagement. The Board is supported in its work by its Committees, each of which has its own Committee Terms of Reference setting out its remit and decision-making powers. ***Board Sustainability Committee - Chair, Nigel Higgins*** During 2023, the Board Sustainability Committee met four times. It reviewed significant climate and sustainability updates and proposals prior to Board consideration and received regular progress updates from management in relation to the Group's climate and sustainability strategy, as well as internal and external briefings on climate and sustainability matters. ***Board Remuneration Committee - Chair, Brian Gilvary*** The Remuneration Committee has responsibility for aligning Executive Director remuneration with strategic priorities, including in relation to climate and sustainability matters. The performance measures for the 2024 annual bonus and 2024-2026 Long Term Incentive Plan awards for the Executive Directors include a 'Climate and sustainability' category, focusing on climate-related measures reflecting our ambition to be a net zero bank by 2050. The measures include progress towards our Sustainability and Transition Financing target, reducing operational emissions and financed emissions, and supporting our communities. **Management's role in assessing and managing climate-related risks and opportunities** ***Group Executive Committee (Group ExCo)*** Throughout 2023 Group ExCo has been provided with regular updates on our climate strategy, including progress on our commitments, stakeholder engagement and expectations, and target setting. The Group Head of PPCR is a member of Group ExCo and is accountable for ensuring the Group's societal purpose is present in strategic decision-making at the highest levels in the organisation. The Group Head of PPCR, and their team, regularly updates Group ExCo on a range of Public Policy and Corporate Responsibility matters, covering key government and regulatory policy, regulator engagement and ESG matters, including climate.	Barclays PLC Annual Report 2023 • 'Climate and Sustainability-related Governance' on pages 231-235

Principle 5 (continued)

Reporting and self-assessment requirements	Response Ⓐ	References for further details and full descriptions
5.1 Governance Structure for Implementation of the Principles (continued)	***Group Sustainability Committee (GSC)*** The Group Sustainability Committee (GSC), a sub-committee of Group ExCo, is chaired by the Group Head of PPCR with senior representation from the Group Head of Sustainability, Head of Sustainable Finance for CIB and Head of Social Purpose and Sustainable Finance for Barclays UK, as well as members representing key functions across the Group. The GSC is responsible for recommending the overall Group sustainability strategy for approval by Group ExCo, and ensuring alignment of business unit strategies to the overall strategy. The GSC is also responsible for determining, agreeing or recommending position statements, frameworks, targets, relevant disclosures and advocacy areas necessary to support strategy delivery and agreeing the strategic change priorities to support overall sustainability strategy. **Global Citizenship Council (GCC)** The Global Citizenship Council (GCC) is chaired by the Group Head of PPCR and is comprised of the chair of each regional Citizenship council, representing the dominant businesses in each region, as well as representatives from Corporate Communications and Financial Crime. The purpose of GCC is to convene and provide overall strategic direction and leadership of Barclays' global Citizenship strategy – harnessing Barclays' key competencies, colleagues, innovation and resources to help meet company, customer, and client needs, while simultaneously delivering solutions to address key societal issues. Alongside a number of other duties, the GCC oversees the delivery of each of the Citizenship reporting metrics, ensuring global targets and commitments are met.	

Principle 5 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
5.2 Promoting a culture of responsible banking: Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).	**Skills, culture and training** We are aware that responding effectively to climate and sustainability issues is one of the greatest challenges facing businesses,investors, and society today. In 2023 we continued to educate colleagues on sustainability and climate change risk and opportunities,their impact on society and the Bank, and Barclays' strategy and response. As we strengthen our ESG capability and culture, our colleagues continue to build insights and expertise to help execute our Climate Strategy. We have made online learning available to grow everyone's knowledge, and created upskilling for specific areas in line with strategic priorities – including mandatory training and targeted development for certain teams relevant to their roles and responsibilities. This is alongside investment in our future pipeline of colleague skills through a newly created apprenticeship programme. A communications campaign informed colleagues of how Barclays is responding to climate change and sustainability more broadly, reinforcing how they can take action – including building their knowledge and skills in this area. During 2023 a mandatory online Climate risk training module was provided to 12,306 colleagues across Risk, Compliance, Internal Audit, Markets Post Trade and Business Banking. This training focused on the elevation of climate to a Principal Risk. In addition, a separate mandatory training module on Sustainability, ESG and Climate risk was delivered to 15,319 colleagues in 2023 across the Corporate and Investment Bank, Trade and Working Capital, Wholesale Onboarding and Group FCO, Finance, Compliance and Public Policy and Corporate Responsibility – further developing colleagues' knowledge of the core elements of ESG. This module focused on how Barclays manages Climate risk, as well as covering the Group sustainability-related statements and internal standards and how they should be applied. We also collaborated with external suppliers to deliver accredited development programmes for teams seeking to build specialist sustainability knowledge. For example, a development programme began in 2023 for 300 Corporate Bank colleagues in our Sustainability Academy pilot to develop their climate and sustainability knowledge. We intend to support more Corporate Banking colleagues through the programme during 2024. In addition, we delivered training to colleagues in Business Banking on strategies for supporting SME customers on their transition to net zero. In Q3 2023 Sustainability September, a communications campaign across the organisation helped engage colleagues on key sustainability-related topics. This included short videos, a series of live recorded conversations with senior leaders, and associated reading materials. To ensure our workforce of the future is well positioned to understand Climate risk, in November 2023 we introduced a new Sustainability Apprenticeship – targeting internal colleagues and working in partnership with an external provider. The apprenticeship is one of six selected by industry experts to mark His Majesty The King's Coronation, gaining recognition for educating people to understand and develop ways to facilitate the transition to a low-carbon economy. This will encourage the building of a long-term pipeline of knowledge throughout Barclays. **Incentives** For the Executive Directors of Barclays PLC, an element of each of their annual bonus awards and Long Term Incentive Plan awards is driven by non-financial performance measures – including measures relating to climate and sustainability. Barclays' performance against non-financial measures, including ESG metrics, is also explicitly considered in the determination of the incentive pool – directly impacting pay levels of the wider workforce. Non-financial performance for the Executive Directors' 2023 annual bonus and the 2023 incentives pool was assessed against three categories: Customers and Clients; Colleagues; and Climate and Sustainability. The latter included climate-related measures such as performance against our Sustainable and Transition Financing target, financed emissions reduction targets, carbon footprint reduction, and increase in renewable energy usage – as well as measures relating to our investment in communities.	Barclays PLC Annual Report 2023 • 'Skills, culture and training' on pages 122-123

Principle 5 (continued)

Reporting and self-assessment requirements	Response	References for further details and full descriptions
5.3 Policies and due diligence processes Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.	**Restrictive policies** In addition to setting sector-specific emission reduction targets, consistent with our Purpose and driven by consideration of all relevant risks and other factors, we have set explicit restrictions to curtail or prohibit financing of certain activities in sensitive sectors. These policies are set out in detail within our statements and policy positions. Our restrictive policies are regularly reviewed and updated in light of the rapidly changing external environment and are informed by engagement with our stakeholders, including shareholders, clients, subject specialists and civil society groups. In 2023 this included a review of nature-related impacts and dependencies and social risks of different technology types to help inform our approach to due diligence. Our Climate Change Statement sets out our positions and approach to sensitive sectors with tightening policy criteria and increasing expectations over time. In 2024 we have updated the Climate Change Statement to include new requirements for upstream oil and gas and restrictions on the type of exposures and risk we will finance going forward, as well as additional restrictions on financing in relation to the Amazon Biome, ultra-deep water and extra heavy oil. Barclays will continue to support an energy sector in transition, focusing on the diversified energy companies investing in low carbon and with greater scrutiny on those engaged in developing new upstream oil and gas projects. The experience of the last few years leads us to recognise that client transition pathways will vary and the ability of our clients to meet our requirements may be affected (positively or negatively) by external factors, including, for example, the public policy and regulatory environment, technological advancement, geopolitical or regional developments, energy security, cost of living and just transition factors. We intend to continue to work with and support our clients as they transition their businesses and will monitor and engage with them on their progress and the impact of external factors over time, through our Enhanced Due Diligence and Client Transition Framework. Further restrictions are set out in our Position Statements in relation to World Heritage Sites and Ramsar Wetlands and Forestry and Agricultural Commodities, as well as our statements on the Defence and Security sector, Human Rights and Modern Slavery. **Enhanced Due Diligence** Our standards currently include an enhanced due diligence approach for certain clients operating in the following energy sub-sectors covered by our Climate Change Statement: thermal coal mining, coal-fired power generation, mountain-top coal removal, oil sands, Arctic oil & gas and hydraulic fracturing ('fracking') and clients in-scope of our Forestry and Agricultural Commodities, World Heritage Sites and Ramsar Wetlands and Defence and Security standards where a similar approach is taken. This approach will be extended to cover the additional sectors brought into scope of the updated Climate Change Statement. All clients in-scope of the above mentioned standards must be assessed annually via a detailed Sustainability enhanced due diligence questionnaire, which is used to evaluate their performance on a range of environmental and social issues and may be supplemented by a review of client policies / procedures, further client engagement and adverse media checks as appropriate. This annual review either generates an Environmental and Social Impact (ESI) risk rating (low, medium, high), or in the case of Defence and Security an assessment against risk appetite, which in turn determines whether further review and client engagement may be required throughout the year. High and certain medium ESI-rated clients would require further risk assessment prior to execution of transactions with those clients. **Human Rights saliency assessment for Corporate and Investment Bank (CIB)** See page 16 of this report for information on our human rights saliency assessment of the CIB financing portfolio and page 240 of the Barclays PLC Annual Report 2023 to see a table listing our most salient human rights risks identified as part of the saliency assessment	Barclays PLC Annual Report 2023 • Non-financial and Sustainability Information Statement' on pages 40-43 • Restrictive policies' on page 100 • Managing impacts in lending and financing on pages 236-237 Statements and policy positions

Note:
14. Applicable examples of types of policies are: exclusion policies for certain sectors/activities; zero-deforestation policies; zero-tolerance policies; gender-related policies; social due diligence policies; stakeholder engagement policies; whistle-blower policies etc., or any applicable national guidelines related to social risks.

Principle 5 (continued)

Self-assessment summary

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?

☑ Yes ☐ No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

☑ Yes ☐ No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

☑ Yes ☐ In progress ☐ No

Principle 6

Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Reporting and self-assessment requirements	Response	References for further details and full descriptions
6.1 Assurance Has this publicly disclosed information on your PRB commitments been assured by an independent assurer? ☑ Yes ☐ Partially ☐ No If applicable, please include the link or description of the assurance statement.	Our responses to certain sections within the PRB reporting and self-assessment template have been subject to KPMG Independent Limited Assurance, in accordance with PRB guidelines. This includes our 'response' to criteria 2.1, 2.2, 2.3 and 5.1 which have been marked with the symbol Ⓐ unless otherwise indicated. In addition to this, 2023 data has been reproduced 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. Please refer to the ESG Resource Hub for further details: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/	Barclays PLC ESG Resource Hub
6.2 Reporting on other frameworks Does your bank disclose sustainability information in any of the listed below standards and frameworks? ☑ GRI ☑ SASB ☑ CDP ☐ IFRS Sustainability Disclosure Standards (to be published) ☑ TCFD ☐ Other:	**TCFD reporting and disclosures** Our climate-related financial disclosures are now included within the Barclays PLC Annual Report 2023. The majority of the content can be found in our climate and sustainability report in Part 2 in addition to the Other Governance section within the Governance report and Risk review sections in Part 3 of the report. **ESG Additional Reporting Disclosures** Barclays provides additional disclosures within the ESG Resource Hub. This includes our reporting with reference to the material topics from the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI). **ESG Ratings Performance** Our performance across selected ESG ratings and benchmarks, including CDP, can be found within the Barclays PLC Annual Report 2023.	Barclays PLC Annual Report 2023 • 'ESG ratings performance' on page 49 • 'ESG-related reporting' and on page 50
6.3 Outlook What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis[15], target setting[16] and governance structure for implementing the PRB)? Please describe briefly.	Our most recent impact analysis, conducted in 2022, was limited to where NACE code mapping was available. This limited our analysis to certain geographies and sectors, as NACE code mapping is currently only available for balance sheet elements where there was a regulatory need. Given the data challenges we have encountered while using the UNEP FI's impact analysis tool we will, in future years, use the outputs of the 'impact materiality' part of a double materiality assessment to meet principle 2.1 of the PRB requirements. This will enable us to assess impact across all material parts of the business and product sets, while also enabling us to meet upcoming regulatory requirements.	

Notes

15. For example outlining plans for increasing the scope by including areas that have not yet been covered, or planned steps in terms of portfolio composition, context and performance measurement

16. For example outlining plans for baseline measurement, developing targets for (more) impact areas, setting interim targets, developing action plans etc.

Principle 6 (continued)

Reporting and self-assessment requirements

6.4 Challenges

Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.

What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).

If desired, you can elaborate on challenges and how you are tackling these:

☐ Embedding PRB oversight into governance	☐ Gaining or maintaining momentum in the bank	☐ Getting started: where to start and what to focus on in the beginning	☑ Conducting an impact analysis
☐ Assessing negative environmental and social impacts	☐ Choosing the right performance measurement methodology/ies	☐ Setting targets	
☐ Customer engagement	☐ Stakeholder engagement	☑ Data availability	☑ Data quality
☐ Access to resources	☐ Reporting	☐ Assurance	☐ Prioritizing actions internally
☐ Other:			

Annex

Impact area	Practice[1] (pathway to impact)									Impact[2]		
	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact indicators		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
A. Climate change mitigation	A.1.1	**Climate strategy:** Does your bank have a climate strategy in place?	Yes	A.2.1	**Client engagement process:** Is your bank in an engagement process with clients regarding their strategy towards a low(er)-carbon business model (for business clients), or towards low(er)-carbon practices (for retail clients)?	Yes If yes: Please specify for which clients (types of clients, sectors, geography, number of clients etc.) Please see our response to section 3.1	A.3.1	**Financial volume of green assets/low-carbon technologies:** How much does your bank lend to/invest in green assets / loans and low-carbon activities and technologies?	bln/mn USD or local currency, and/or % of portfolio; We do not currently track this metric at a Group level as there is no taxonomy covering the Group to define 'green assets'. Our green financing totals can be found on page 103 of the Barclays PLC Annual Report	A.4.1	**Reduction of GHG emissions:** how much have the GHG emissions financed been reduced?	% over time; baseline and tracking GHG emissions in kg of CO_2e (or applicable metrics)[3] Please see table in 2.2
	A.1.2	**Paris alignment target**: Has your bank set a long-term portfolio-wide Paris-alignment target? To become net zero by when?	Yes If yes: – please specify: to become net zero by when? 2050 – **Emissions baseline / base year:** What is the emissions baseline / base year for your target? Please see table in 2.2 – **Climate scenario used:** What climate scenario(s) aligned with the Paris climate goals has your bank used? Please see table in 2.2	A.2.2	**Absolute financed emissions**: What are your absolute emissions (financed emissions = scope 3, category 15) in your lending and/or investment portfolio?	Total GHG emissions or CO_2e (please also disclose what is excluded for now and why) Please see table in 2.2 for emissions related to sectors in which we have set targets. Please also see page 82 of the Barclays PLC Annual Report for our PCAF balance sheet emissions.	A.3.2	**Financial volume lent to / invested in carbon intensive sectors and activities and transition finance:** How much does your bank lend to / invest in carbon-intensive sectors and activities[4]? How much does your bank invest in transition finance[5]?	bln/mn USD or local currency, and/or % of portfolio Please see page 285 of the Barclays PLC Annual Report 2023 for data relating to our carbon-related assets. See page 103 of the Barclays PLC Annual Report 2023 for information on our transition financing.	A.4.2	**Portfolio alignment:** How much of your bank's portfolio is aligned with Paris (depending on the target set [A.1.2] either 1.5 or 2 degrees)?	% of portfolio (please specify which portfolio; for corporate and business clients: % of sectors financed) We work closely with our clients to ensure that over time the activities we finance are aligned to the goals and timelines of the Paris Agreement. In 2023 we have also estimated the full in-scope balance sheet financed emissions using a methodology developed using the PCAF standard. Please see pages 80-100 of the Barclays PLC Annual Report 2023 for further details.

Annex

Impact area	Practice[1] (pathway to impact)									Impact[2]		
	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact indicators		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
A. Climate change mitigation	**A.1.3**	**Policy and process for client relationships**: has your bank put in place rules and processes for client relationships (both new clients and existing clients), to work together towards the goal of transitioning the clients' activities and business model?	Please see pages 90-91 of the Barclays Annual Report for information on our Client Transition Framework	**A.2.3**	**Sector-specific emission intensity** (per clients' physical outputs or per financial performance): What is the emission intensity within the relevant sector?	Please specify which sector (depending on the sector and/or chosen metric): kg of CO2e/ kWh, CO2e / m2; kg of CO2e/USD invested, or kg of CO2e/revenue or profit Please see table in 2.2						
	A.1.4	**Portfolio analysis:** Has your bank analyzed (parts of) its lending and/or investment portfolio in terms of financed emissions (Scope 3, category 15); technology mix or carbon-intensive sectors in the portfolio?	Yes If yes: please specify which parts of the lending and investment portfolio you have analyzed Please see page 82 in the Barclays PLC Annual Report 2023	**A.2.4**	**Proportion of financed emissions covered by a decar-bonization target:** What proportion of your bank's financed emissions is covered by a decar-bonization target, i.e. stem from clients with a transition plan in place?	55% of our estimated in-scope balance sheet Scope 1 and 2 financed emissions are covered under a net zero aligned target. Please see page 82 of the Barclays PLC Annual Report 2023 for further information.						

Annex

Impact area	Practice[1] (pathway to impact)									Impact[2]		
	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact indicators		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
A. Climate change mitigation	A.1.5	**Business opportunities and financial products:** Has your bank developed financial products tailored to support clients' and customers' reduction in GHG emissions (such as energy efficient mortgages, green loans, green bonds, green securitisations etc.)?	Yes Please specify which ones, and what financial volume and/or % of the portfolio they account for See our response to section 3.2									

Notes:
1 Practice: the bank's portfolio composition in terms of key sectors, its client engagement, and its relevant policies and processes, and, if applicable, its advocacy practices
2 Impact: the actual impact of the bank's portfolio
3 If possible and/or necessary, please contextualize the progress: Greenhouse gas emissions might even increase initially because the scope of measurements is extended and financed emissions from a growing proportion of the portfolio are measured, emission factors are updated etc. Emission reductions made by the clients should over time lead to a decrease in GHG emissions financed.
4 A list of carbon-intensive sectors can be found in the Guidelines for Climate Target Setting.
5 Transition finance is defined as financing the transition towards a low-carbon future in alignment with the Paris climate goals. It entails any form of financial support for non-pure play green activities to become greener and reduce emissions.

Disclaimer

Information provided in climate and sustainability disclosures

What is important to our investors and stakeholders evolves over time, and we aim to anticipate and respond to these changes. Disclosure expectations in relation to climate change and sustainability matters are particularly fast moving, and differ from more traditional areas of reporting including in relation to the level of detail and forward-looking nature of the information involved and the consideration of impacts on the environment and other persons. We have adapted our approach in relation to the disclosure of such matters. Our climate and sustainability disclosures take into account the wider context relevant to these topics, which may include evolving stakeholder views, the development of our climate strategy, longer timeframes for assessing potential risks and impacts, international long-term climate- and nature-based policy goals and evolving sustainability-related policy frameworks. Our climate and sustainability disclosures are subject to more uncertainty than disclosures relating to other subjects, given market challenges in relation to data reliability, consistency and timeliness – the use of estimates, judgements and assumptions which are likely to change over time, the application and development of data, models, scenarios and methodologies, the change in regulatory landscape, and variations in reporting standards.

These factors mean disclosures may be amended, updated, and recalculated in future as market practice and data quality and availability develops, and could cause actual achievements, results, performance or other future events or conditions to differ, in some cases materially, from those stated, implied and/or reflected in any forward-looking statements or metrics included in our climate and sustainability disclosures. We give no assurance as to the likelihood of the achievement or reasonableness of any projections, estimates, forecasts, targets, commitments, ambitions, prospects or returns contained in our climate and sustainability disclosures and make no commitment to revise or update any such disclosures to reflect events or circumstances occurring or existing after the date of such statements.

Disclaimers

In preparing the climate and sustainability content within this disclosure wherever it appears, we have:

a. Made certain key judgements, estimations and assumptions. This is, for example, the case in relation to financed emissions, portfolio alignment, classification of environmental and social financing, operational emissions and sustainability metrics, measurement of climate risk and scenario analysis

b. Used climate and sustainability data, models, scenarios and methodologies we consider to be appropriate and suitable for these purposes as at the date on which they were deployed. This includes data, models, scenarios and methodologies made available by third parties (over which we have no control) and which may have been prepared using a range of different methodologies, or where the basis of preparation may not be known to us. Methodologies, interpretations or assumptions may not be capable of being independently verified and may therefore be inaccurate. Climate and sustainability data, models, scenarios and methodologies are subject to future risks and uncertainties and may change over time. Climate and sustainability disclosures in this document, including climate and sustainability-related data, models and methodologies, are not of the same standard as those available in the context of other financial information and use a greater number and level of judgements, assumptions and estimates, including with respect to the classification of climate and sustainable financing activities. Climate and sustainability disclosures are also not subject to the same or equivalent disclosure standards, historical reference points, benchmarks or globally accepted accounting principles. Historical data cannot be relied on as a strong indicator of future trajectories in the case of climate change and its evolution. Outputs of models, processed data, scenario analysis and the application of methodologies will also be affected by underlying data quality, which can be hard to assess, or challenges in accessing data on a timely basis

c. Continued (and will continue) to review and develop our approach to data, models, scenarios and methodologies in line with market principles and standards as this subject area matures. The data, models, scenarios and methodologies used (including those made available by third parties) and the judgements, estimates and/or assumptions made in them or by us are rapidly evolving, and this may directly or indirectly affect the metrics, data points, targets, convergence points and milestones contained in the climate and sustainability content within this disclosure. Further, changes in external factors which are outside of our control such as accounting and/or reporting standards, improvements in data quality, data availability, or updates to methodologies and models and/or updates or restatements of data by third parties, could impact – potentially materially – the performance metrics, data points, targets, convergence points and milestones contained in this disclosure. In future disclosures we may present some or all of the information for this reporting period (including information made available by third parties) using updated or more granular data or improved models, scenarios methodologies, market practices or standards. Equally, we may need to re-baseline, restate, revise, recalculate or recalibrate performance against targets, convergence points or milestones on the basis of such updated data. Such updated information may result in different outcomes than those included in this disclosure. It is important for readers and users of this disclosure to be aware that direct, like-for-like comparisons of each piece of information disclosed may not always be possible from one reporting period to another. The "Implementing our climate strategy" section of the Barclays PLC Annual Report 2023 highlights where information in respect of a previous reporting period has been updated. Our principles-based approach to reporting financed emissions data (see page 84 of the Barclays PLC Annual Report 2023) sets out when financed emissions information in respect of a prior year will be identified and explained.

KPMG LLP has performed limited independent assurance over selected climate and sustainability content, which has been marked with the symbol Δ. The assurance engagement was planned and performed in accordance with the International Standard on Assurance Engagements (UK) 3000 Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the International Standard on Assurance Engagements 3410 Assurance of Greenhouse Gas Statements. A limited assurance opinion was issued and is available at the website link below. This includes details of the scope, reporting criteria, respective responsibilities, work performed, limitations and conclusion. No other information in this disclosure , other than our responses to criteria 2.1, 2.2, 2.3 and 5.1 which have been marked with the symbol A has been subject to this external limited assurance.

There are a variety of internal and external factors which may impact our reported metrics and progress against our targets, convergence points and milestones.

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934,as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance, and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. Forward-looking statements can be identified by the fact they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Forward-looking statements can be made in writing but may also be made verbally by directors, officers and employees of the Group, including during management presentations, in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Group's future financial position, business strategy, income levels, costs, assets and liabilities, impairment charges, provisions, capital, leverage and other regulatory ratios, capital distributions – including policy on dividends and share buybacks – return on tangible equity, projected levels of growth in banking and financial markets, industry trends, any commitments and targets – including ESG commitments and targets – plans and objectives for future operations, and other statements that are not historical or current facts. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements speak only as at the date on which they are made. Forward-looking statements may be affected by a number of factors, including, without limitation: changes in legislation; regulations, governmental and regulatory policies, expectations and actions, voluntary codes of practices, and the interpretation thereof; changes in International Financial Reporting Standards and other accounting standards, including practices with regard to the interpretation and application thereof and emerging and developing ESG reporting standards; the outcome of current and future legal proceedings and regulatory investigations; the Group's ability along with governments and other stakeholders to measure, manage and mitigate the impacts of climate change effectively; environmental, social and geopolitical risks and incidents, pandemics and similar events beyond the Group's control; the impact of competition in the banking and financial services industry; capital, liquidity, leverage and other regulatory rules and requirements applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions, including inflation; volatility in credit and capital markets; market-related risks such as changes in interest rates and foreign exchange rates; reforms to benchmark interest rates and indices; higher or lower asset valuations; changes in credit ratings of any entity within the Group or any securities issued by it; changes in counterparty risk; changes in consumer behaviour; the direct and indirect consequences of the conflicts in Ukraine and the Middle East on European and global macroeconomic conditions, political stability and financial markets; political elections; developments in the UK's relationship with the European Union (EU); the risk of cyberattacks, information or security breaches, technology failures or other operational disruptions and any subsequent impacts on the Group's reputation, business or operations; the Group's ability to access funding; and the success of acquisitions, disposals and other strategic transactions. 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. Without limitation, in setting its targets and outlook for the period 2024-2026, Barclays has made certain assumptions about the macroeconomic environment, including 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. Additional risks and factors that may impact the Group's future financial condition and performance are identified in the description of material existing and emerging risks beginning on page 258 of the Barclays PLC Annual Report 2023.

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

BARCLAYS