Barclays' climate strategy

A strategy for a better financial future

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.

Barclays' climate strategy

1 Achieving net zero operations

Barclays is working to reduce its Scope 1, Scope 2 and Scope 3 operational emissions consistent with a 1.5°C aligned pathway, and 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

We have a clear shareholder endorsed climate strategy to achieve our ambition of being a net zero bank by 2050, by achieving net zero operations, reducing our financed emissions and financing the transition.

We are committed to achieving net zero operations and have continued to make progress, achieving a 51%[Δ] reduction of Scope 1 and 2 location-based greenhouse gas emissions milestone ahead of schedule. We continued to source 100%[Δ] renewable electricity for our global real estate portfolio and met our 90% Scope 1 and 2 market-based emissions reduction target – reducing these emissions by 93%[Δ].

We are also committed to reducing our financed emissions, those deriving from the activities of the clients that we finance and those generated in their respective value chains, by providing financial advice and support as they transition to a low-carbon economy.

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

Our 2030 target-setting includes the integration of 1.5°C aligned scenarios, such as the IEA Net Zero 2050 scenario, in our financed emission targets, and includes ranges for certain sectors to reflect dependencies outside our control that will determine how quickly our financed emissions can be reduced in these sectors.

This year, we have further extended the scope of our calculations to cover the full in-scope balance sheet financed emissions, largely aligned to the PCAF Standard. We used our methodology for measuring our financed emissions and tracking them at a portfolio level against the goals and timelines of the Paris Agreement – this methodology is called BlueTrack™.

Capital is critical for a successful energy transition and we are focusing our financing to those clients actively engaged in the energy transition.

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

To reduce reliance on fossil fuels the world needs to accelerate and scale the supply and capacity of renewables and climate tech solutions that will help to decarbonise high-emitting activities. The Climate Policy Initiative estimates that this requires at least $4.3trillion of climate finance a year by 2030[1].

Notes:

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

1 Climate Policy Initiative - Global Landscape of Climate Finance: A Decade in Data climatepolicyinitiative.org/wp-content/uploads/2022/10/Global-Landscape-of-Climate-Finance-A-Decade-of-Data.pdf

Implementing our Climate Strategy (continued)

TCFD Strategy Recommendation (b) | Strategic Pillar 1

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.

Defining net zero operations

We define net zero operations as the state in which we will achieve a GHG reduction of our Scope 1, Scope 2 and Scope 3 operational emissions[1] consistent with a 1.5°C-aligned pathway and counterbalance any residual emissions.

We continue to review and develop our approach to net zero operations as standards to understand and define net zero evolve rapidly.

Net zero operations strategy

Our net zero operations strategy has two components:

- Reduce our Scope 1 and 2 emissions through energy efficiency, electrification of our buildings and vehicles, renewable electricity sourcing and replacing fossil-fuel-powered infrastructure with low-emission alternatives
- Reduce Scope 3 operational emissions by engaging with our key stakeholders, including suppliers[2] and colleagues, to track, manage and reduce their GHG emissions – while embedding net zero principles across our policies and contractual requirements.

Progress to date

In 2023 we achieved our milestone[3] of 50% reduction of our Scope 1 and 2 location-based GHG emissions ahead of 2030 – reducing these emissions by 51%[Δ]. We continued to source 100%[Δ] renewable electricity[4] for our global real estate portfolio[5] and continued to meet our 90% Scope 1 and 2 market-based emissions reduction target[6] – reducing these emissions by 93%[Δ].

Key contributors to our progress include global real estate portfolio right-sizing[7] and energy efficiency programmes, as well as company vehicles electrification, and our continued focus on renewable electricity sourcing.

For our Scope 3 operational emissions, our focus remained on engaging with our key stakeholders and making data enhancements, particularly by acquiring primary supplier data and evolving our accounting methodology in line with industry standards and best practice. We also continued to pursue the integration of ESG considerations and expectations into processes throughout the procurement lifecycle.

We expect that our progress against our net zero operations targets and milestones is likely to be variable and non-linear. Our net zero operations strategy is dependent on broader industry, technological and regulatory changes that are outside Barclays' control and may affect our ability to achieve our targets and milestones. Further, as the accounting standards and data underlying our net zero operations strategy continue to evolve and be refined, this could impact our metrics, targets and milestones. Progress against our targets and milestones may also be impacted by management decisions based on key drivers unrelated to climate, for example prudent risk management practices.

Our intent is to enhance data collection and accuracy to help identify key contributors to our impact, determine opportunities for improvement, and support the integration of sustainability into our business operations.

Notes:

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

1 We define our Scope 3 operational emissions to include supply chain, waste, business travel and leased assets.

2 In this Achieving net zero operations section, when referring to suppliers and supply chain, we are referring to Third-Party Service Suppliers (TPSPs).

3 In this Achieving net zero operations section, a reference to a "milestone" denotes an indicator we are working towards and report against.

4 We maintained 100% renewable electricity sourcing for our global real estate portfolio through instruments including green tariffs (55%) and energy attribute certificates (EACs)(45%).

5 Global real estate portfolio includes offices, branches, campuses and data centres.

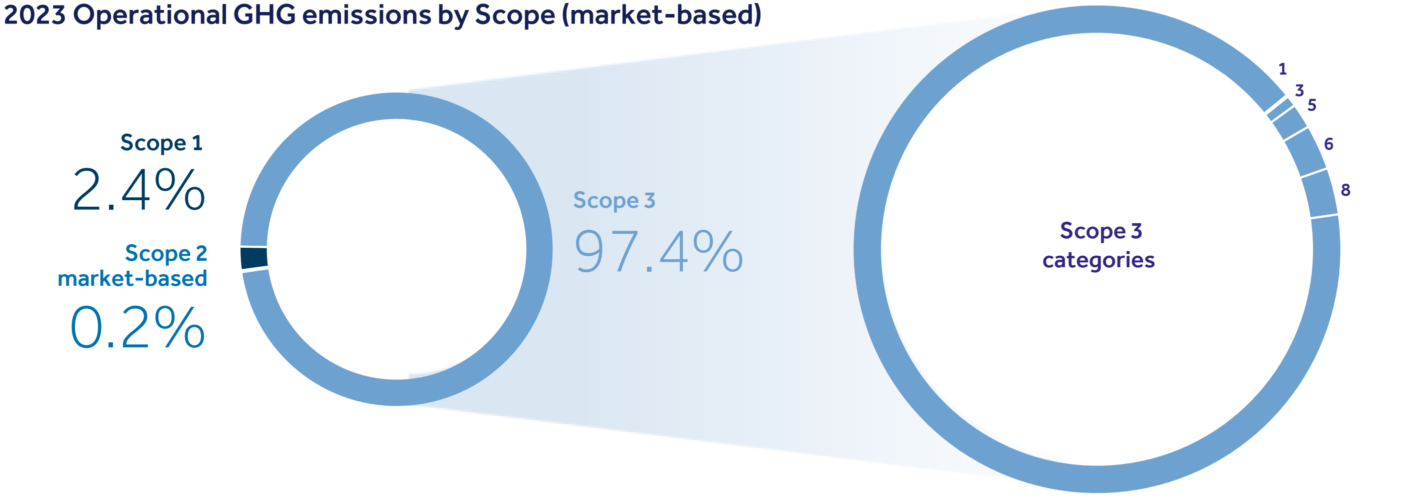
6 In this Achieving net zero operations section, a reference to a "target" denotes an indicator linked to our executive remuneration.

7 By right-sizing, we are optimising our space and associated resources for our operational needs.

Implementing our Climate Strategy (continued)

Operational footprint dashboard

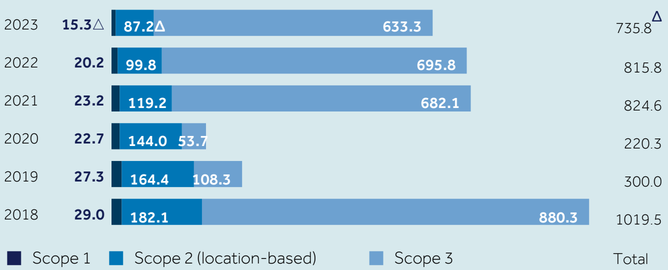
2023 Operational GHG emissions by Scope (market-based)



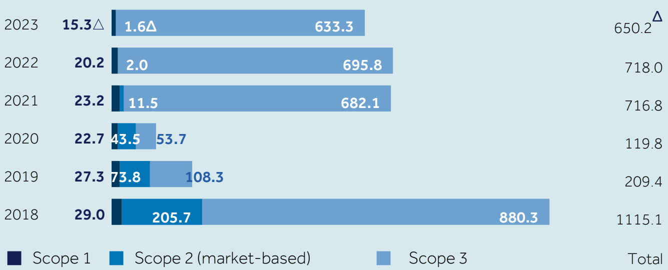
Scope 3 categories

1	Category 1, 2 & 4 supply chain emissions	84.9%
3	Category 3 fuel and energy-related activities	2.1%
5	Category 5 waste generated in operations	0.1%
6	Category 6 business travel	6.1%
7	Category 8 upstream leased assets	4.2%
8	Category 13 downstream leased assets	0.1%

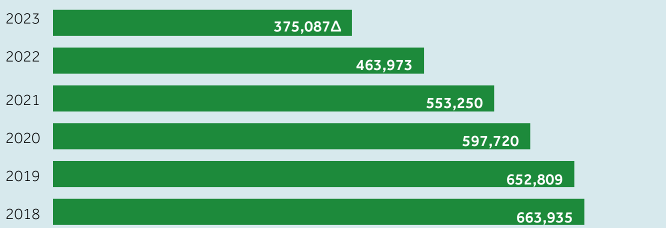
Total GHG emissions by Scope (location-based) '000 tonnes CO_2e



Total GHG emissions by Scope (market-based) '000 tonnes CO_2e



Total energy use (MWh)



Notes

1. Our reporting of supply chain emissions includes the following GHG Protocol Scope 3 categories: Category 1: Purchased Goods and Services, Category 2: Capital Goods, Category 4: Upstream transportation and distribution. In 2023 we reported GHG emissions of Categories 1, 2 and 4 by aggregating these under Category 1. It is our intent to assign emissions to each of these separate categories in due course.
2. The methodology used to calculate our GHG emissions follows the 'Greenhouse Gas Protocol (GHG): A Corporate Accounting and Reporting Standard (Revised Edition)', defined by the World Resources Institute/World Business Council for Sustainable Development. We have adopted the operational control approach on reporting boundaries.
3. We continuously review and update our performance data based on updated GHG emission factor, improvements in data quality and updates to estimates previously applied. For 2023, we have applied the latest emissions factors as of 31 December 2023. All location- and market-based figures are gross and do not include netted figures from carbon credits.
4. Upstream and downstream leased assets include our third-party co-located data centres and a property we lease out to tenants. Upstream leased assets also include properties with landlord managed energy from central systems which are outside of our operational control.
5. We selected 2018 as the baseline year for our supply chain emissions, to align with the baseline year used for other categories, and have since reported supply chain emissions for 2021, 2022, and 2023.
6. Reported emissions for Scope 2 location and market-based have been recalculated back to the 2018 baseline, due to updated internal and external data. The associated emissions have also been re-classified from Scope 2 electricity to Scope 3 Category 8 (Upstream Leased Assets) as these emissions are currently outside of our operational control. In 2022 we reported Scope 2 location-based emissions of 103,422 tCO_2e; the recalculated figure is 99,782 tCO_2e. In 2022 we reported Scope 2 market-based emissions of 1,883 tCO_2e; the recalculated figure is 1,963 tCO_2e. In 2022 we reported energy use of 467,939 MWh; the recalculated figure is 463,973 MWh.
7. We have recalculated FY 2022 Scope 3 Category 5 GHG emissions from 10,700 tCO2e to 352 tCO_2e as DEFRA Material Use emission factors were incorrectly applied to waste production which resulted in an overstatement of emissions.

Our operational footprint data follows a reporting period of 1 October 2022 to 30 September 2023.
∆ 2023 data subject to independent limited assurance under ISAE (UK) 3000 and ISAE 3410. Current limited assurance scope and opinions can be found within the ESG Resource Hub: home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/.

ESG Data Centre

See our ESG Data Centre for further details of our operational GHG emissions since 2018, including our Scope 1, 2 location- and market-based and Scope 3 operational emissions data. For more information on our operational emissions accounting approach please see the 2023 ESG Reporting Framework.

Implementing our Climate Strategy (continued)

TCFD Strategy Recommendation (b) | Strategic Pillar 2

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.

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.

+ **Further details on our restrictive policies can be found on** page 100.

The core building block for developing the transition framework for Barclays to be a net zero bank is our ability to estimate the full in-scope balance sheet financed emissions.

1 In 2020, we developed our BlueTrack™ methodology to measure and track our progress against our financed emissions, setting targets for Energy upstream and Power generation initially.

2 As of 2022, we had reported the baseline financed emissions for five sectors covered under BlueTrack™ where we have set reduction targets as well as UK Residential Real Estate where we set a convergence point.

3 In 2023, we have further extended the scope of our calculations to cover the full in-scope balance sheet financed emissions based on methodology which has been developed using the PCAF Standard and have expanded the scope of BlueTrack™ to set reduction targets for three new sectors - Agriculture, Aviation and UK Commercial Real estate. Additionally, we have expanded the scope of our UK Residential Real Estate[1] convergence point.

Hence, we are pivoting our approach to disclosing our financed emissions across two sections:

1 Estimating the full in-scope balance sheet financed emissions using a methodology which has been developed using the PCAF Standard[2]. The data reported in this section of the Annual Report (up to page 83) is as at December 2022. Hence, these numbers follow a lag of one year when compared to other climate-related disclosures based on December 2023 in this report, due to the lead time required to fully analyse our entire in-scope exposures.

2 Continuing to use the BlueTrack™ methodology to assess financed emissions for material sectors and set 2030 targets integrating 1.5°C scenarios. This data is being reported as at December 2023.

Note

1 For further details please see page 98.

2 PCAF Standard - PCAF (2022). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.

Estimating the full in-scope balance sheet financed emissions

Scope

We have identified the scope of coverage using a methodology which has been developed using the PCAF standard.

We have included undrawn commitments, contingent liabilities, and capital markets financing.

We have calculated financed emissions for c. £779bn of Barclays' activity as at December 2022 (of which £428bn are on-balance-sheet exposures) which is set out in further detail in the following table.

Identification of in-scope exposure to calculate financed emissions (as at December 2022)

Category	Value (as at Dec 2022) in £m	Comments
Total Barclays balance sheet	**1,513,699**	
Exclusions:		
Cash and bank balances, Cash collateral and settlement balances, Derivative financial instruments, Goodwill and intangible assets, Current tax assets, Deferred tax assets, Other assets, Trading portfolio assets (including drawn loans),	(-)1,076,980	Exposures excluded by the PCAF Standard.
Property, plant and equipment	(-)3,616	Emissions covered under Barclays Scope 1 and Scope 2.
Retirement benefit assets	(-)4,743	Emissions on Barclays Bank UK Retirement Fund reported separately as part of Task Force on Climate-related Financial Disclosures Report 2022.
Total Barclays exposure in scope for computing financed emissions	428,360	
Inclusions:		
Total in-scope undrawn commitments and contingent liabilities	(+)246,030	We have gone beyond the scope of PCAF's definition of asset classes to additionally cover undrawn commitments and contingent liabilities. We have excluded exposures for which PCAF is yet to establish a methodology (personal lending, retail cards and Trading balances) from our total undrawn commitments and contingent liabilities.
Capital markets financing (33% of Barclays share)	(+)104,734	Equity holdings, bond issuances, equity issuances, syndicated loans.
Total Barclays' activities considered for financed emissions calculations	**779,124**	

Implementing our Climate Strategy (continued)

TCFD Strategy Recommendation (b) | Strategic Pillar 2

Basis of preparation

Our approach for calculating financed emissions is based on a methodology which has been developed using the PCAF Standard with the following key exceptions:

1 We have gone beyond the scope of PCAF's definition of asset classes to additionally cover undrawn commitments, contingent liabilities and capital markets financing activities. For instance, in the case of a loan we consider the committed amount (both drawn and undrawn), as opposed to just outstanding amounts (which is the approach preferred by PCAF) for calculating financed emissions.

2 We have also consistently used the book value of equity and debt for all clients to calculate the attribution factor, while PCAF recommends using the Enterprise Value Including Cash (EVIC) for listed entities.

3 PCAF recommends calculating emissions at a client level. For certain sectors, clients could have presence in activities across multiple parts of the value chain and in such cases reported emissions may not be consistent and reliable to estimate financed emissions. To overcome this challenge we calculate emissions at an activity level, using a range of options aligned to the PCAF Standard's guidance to calculate client emissions.

For certain activities – including fossil fuel exploration and production, electric power generation and automotive manufacturing – we employ asset-level production data to estimate client emissions. For activities such as cement and steel production, we use client-reported emissions. Where we do not have sufficient data on reported emissions or physical activities – for example in relation to mortgages where we do not have EPC data available – we use fall-backs based on emission factors.

For an immaterial part of our balance sheet (c. 1%), where the appropriate sector fall-backs could not be reliably obtained, we have used the overall portfolio average economic emissions intensity to estimate emissions.

+ **Our Financed Emissions Methodology paper (published in 2024) provides more details of our methodology and can be found within the ESG Resource Hub:** home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/

Emissions coverage

We have computed our overall financed emissions based on Scope 1 and Scope 2 of our clients' emissions as at December 2022. Hence, these numbers follow a lag of one year when compared to other disclosures based on December 2023 in this report. The lag of one year is due to the lead time required to fully analyse our entire in-scope exposures.

We have excluded our clients' Scope 3 emissions from these calculations except for activities where we have set a target on Scope 3 emissions – which includes Energy Upstream, Automotive manufacturing LDVs, Aviation and UK Agriculture. - Livestock and Dairy Farming. This is due to challenges in sourcing reliable and consistent data, not just on reported Scope 3 emissions but also the fall-back emission factors for downstream emission estimations. As we refine our approach and data sourcing strategy, we will assess the suitability of including Scope 3 emissions in our financed emissions disclosures.

Aligned to the guidance issued by the NZBA, our metrics and targets for all sectors capture emissions on a CO_2e basis. For activities where we have set targets, we have assessed which GHGs are relevant and material for the respective sector.

Results

Barclays has assessed the extent to which the business is aligned to a well-below 2 °C pathway by calculating an estimate of our financed emissions for the full in-scope balance sheet as at December 2022, which has enabled us to calculate the coverage of our financed emissions reduction targets across our portfolio (including integration of 1.5°C aligned scenarios and ranges for certain sectors to reflect dependencies outside our control that will determine how quickly our financed emissions can be reduced in these sectors).

Our estimation of our overall financed emissions indicates a total annual Scope 1,2 emissions of c.80MtCO_2e for FY2022. Among these, we have set 2030 financed emissions targets covering our clients' Scope 1,2 emissions (including integration of 1.5°C aligned scenarios and ranges for certain sectors and including UK Housing for which we have set a convergence point) for 55% of our full in-scope balance sheet financed emissions. Beyond this we have also set 2030 targets integrating a 1.5°C aligned scenario covering Scope 3 emissions for Energy Upstream, Automotive manufacturing LDVs, Aviation and UK Agriculture – Livestock and Dairy Farming.

Directors' report: Other statutory and regulatory information (continued)

Progress against our targets and milestones may also be impacted by management decisions based on key drivers unrelated to climate, for example prudent risk management practices. Our intent is to enhance data collection and accuracy to help identify key contributors to our impact, determine opportunities for improvement, and support the integration of sustainability into our business operations.

These measures build on those taken during 2022 to implement our net zero operations strategy. Further information is available on page 191 of the Barclays PLC Annual Report 2022.

We have disclosed global GHG emissions and energy use data as required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. See the ESG Data Centre for further details on our annual operational GHG emissions since 2018, including our Scope 1, Scope 2 (location and market based) and Scope 3 operational emissions. We further provide insights on our annual waste production, energy, water consumption and renewable electricity consumption by region. For further information about Barclays' net zero operations strategy, see page 73 of the Barclays PLC Annual Report 2023.

The ESG Data Centre within the ESG Resource Hub can be found at home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures

Notes
1 In this section, a reference to a 'milestone' denotes an indicator we are working towards and report against.
2 We maintained 100% renewable electricity sourcing for our global real estate portfolio through instruments including green tariffs (55%) and energy attribute certificates (EACs)(45%).
3 Global real estate portfolio includes offices, branches, campuses and data centres.
4 In this section, a reference to a 'target' denotes an indicator linked to our executive remuneration.
5 By right-sizing we are optimising our space and associated resources for our operational needs.

GHG Emissions Table and Notes

	Current Reporting Year 2023[1]		Previous Reporting Year 2022	
	UK & Offshore Area	Global GHG Emissions	UK & Offshore Area	Global GHG Emissions
Group Operational GHG Emissions[2] (tCO_2e)				
Total Scope 1, Scope 2 location-based, Scope 3 operational GHG emissions (000' tonnes)	**91.6**	**183.5**	94.8	177.2
Scope 1 CO_2e emissions (000' tonnes)[3]	**9.4**	**15.3Δ**	12.8	20.2
Scope 2 location-based CO_2e emissions (000' tonnes)[4]	**35.7**	**87.2Δ**	47.3	99.8
Scope 3 CO_2e emissions (000' tonnes)[5]	**46.5**	**81.0**	34.7	57.2
Category 3 Fuel and Energy Related Activities CO_2e emissions (000' tonnes)	**12.9**	**13.4Δ**	14.7	15.7
Category 5 Business Waste in Operations CO_2e emissions (000' tonnes)	**0.19**	**0.36Δ**	0.21	0.35
Category 6 Business Travel CO_2e emissions (000' tonnes)	**15.3**	**39.5Δ**	9.0	19.9
Category 8 Upstream Leased Assets CO_2e emissions (000' tonnes)	**18.1**	**27.0Δ**	10.8	20.7
Category 13 Downstream Leased Assets CO_2e emissions (000' tonnes)	**0**	**0.72Δ**	0	0.57
Energy consumption used to calculate operational GHG emissions (MWh)	**208,564**	**375,087Δ**	285,874	463,973
Intensity Ratio				
Total Full-Time Employees (FTE)	**45,300**	**92,900**	44,000	87,400
Total CO_2e per FTE (tonnes)[6]	**2.02**	**1.97Δ**	2.15	2.03
Market-based emissions				
Scope 2 market-based CO_2e emissions (000' tonnes)[7]	**0**	**1.6Δ**	0	2.0
Total Scope 1 and 2 market-based CO_2e emissions (000' tonnes)	**9.4**	**16.9**	12.8	22.1

Notes
1 The carbon reporting year for our GHG emissions is 1 October to 30 September. The carbon reporting year is not fully aligned to the financial reporting year covered by this Directors' report. Details of our approach to assurance over the data is set out in the 2023 Barclays Strategic report.
2 The methodology used to calculate our GHG emissions follows the 'Greenhouse Gas Protocol (GHG): A Corporate Accounting and Reporting Standard (Revised Edition)', defined by the World Resources Institute/World Business Council for Sustainable Development. We have adopted the operational control approach to define our reporting boundary. For 2023, we have applied the latest emission factors as of 31 December 2023. Reported emissions for Scope 2 location and market-based have been recalculated back to the 2018 baseline, due to updated internal and external data. The associated emissions have also been re-classified from Scope 2 electricity to Scope 3 Category 8 (Upstream Leased Assets) as these emissions are currently outside of our operational control. In 2022 we reported Scope 2 location-based emissions of 103,422 tCO_2e; the recalculated figure is 99,782 tCO2e. In 2022 we reported Scope 2 market-based emissions of 1,883 tCO_2e; the recalculated figure is 1,963 tCO_2e. In 2022 we reported energy use of 467,939 MWh; the recalculated figure is 463,973 MWh.
3 Scope 1 emissions include our direct GHG emissions from natural gas, fuel oil, company cars and HFC refrigerants. In the case of company-owned vehicles, emissions are limited to UK vehicles only as this is the only country in which expense data is available.
4 Scope 2 GHG emissions include our indirect GHG emissions from purchased electricity, purchased heat, cooling and steam . Market-based emissions have been reported for 2023 and 2022. We have used a zero emission factor where we have green tariffs or energy attribute certificates in place globally.
5 Scope 3 category 1, 2 and 4 emissions are excluded as these emissions cannot be broken down by country. Scope 3 category 1, 2 and 4 emissions can be found in the Operational Footprint tab of the ESG Data Centre.
6 Intensity ratio calculations have been calculated using location-based emission factors only.
7 Energy consumption data is captured through utility billing; meter reads or estimates. Principal measures we have undertaken in 2023 to improve energy efficiency include the following:
- Right-sized our global real estate portfolio, therefore optimising our space and associated resources for our operational needs.
- Deployed our global energy optimisation programme by adjusting corporate offices' settings and systems during periods of low or no occupancy to reduce our demand for energy while keeping our buildings running. In 2023 the programme contributed to approximately 9.1 GWh in energy savings at our UK sites – equivalent to the annual electricity consumption of approximately 2,600 UK households.

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

Remuneration report (continued)

Climate & sustainability

Measure	Criteria	Performance	Commentary	Outcome
Sustainable and Transition Financing	Facilitate $1trn of Sustainable and Transition Financing between 2023 and end of 2030	$67.8bn^Δ	• Progress made towards Barclays' target to facilitate $1trn of Sustainable and Transition Financing between 2023 and end of 2030 • In 2023, developed a Group sustainable finance strategy setting out the strategic focus for the Group in delivering the $1trn target and our Transition Finance Framework, which outlines the criteria for transactions to qualify as transition financing	On track
Reducing our financed emissions	Deliver progress on our commitment to align our financing with goals and timelines of the Paris Climate Agreement: 30% reduction in power portfolio emissions intensity (Scope 1) by the end of 2025, from a 2020 baseline 15% reduction in energy portfolio absolute emissions (Scope 1, 2 and 3) by the end 2025, from a 2020 baseline	Power portfolio emissions intensity: 241^Δ $KgCO_2e$/MWh, 26% down versus 2020 Energy portfolio absolute emissions: 42.5^Δ MtCO2e, 44% down versus 2020	• Ahead of 2025 energy target and broadly on-track for 2025 power target • Eight high-emitting sectors now covered by 2030 financed emissions reduction targets, including the three sectors for which new targets are being announced : Aviation, UK Commercial Real Estate and UK Agriculture • Future progress against these targets will be non-linear and may be volatile due to the many external dependencies and variables beyond Barclays' control that may determine the pace of transition and impact our ability to achieve our targets	On track
Reducing our greenhouse gas (GHG) emissions	90% reduction in Scope 1 and 2 GHG emissions (market-based, against a 2018 baseline by end of 2025)	93%^Δ reduction	• Continued to reduce emissions in 2023, having achieved our 90% GHG market-based emissions reduction target for Scope 1 and Scope 2 in 2022	Ahead of track
Renewable electricity	100% renewable electricity sourcing for our global real estate portfolio by end of 2025	100%^Δ	• Continued to source 100% renewable electricity for our global real estate portfolio operations[1] • Maintained focus on improving energy efficiency and replacing fossil-fuel-powered infrastructure with lower-emission alternatives	Ahead of track
LifeSkills – people upskilled	Upskill 8.7 million people from 2023 to end of 2027 with 2.6 million people upskilled in 2023	2.6m^Δ upskilled in 2023	• From 2023, new investment through LifeSkills is focused on targeted support for people in the most underserved communities and underrepresented groups • In 2023, the number of people upskilled was in line with our per annum target	On track
LifeSkills – people placed into work	Place 250,000 people into work (2023 to the end of 2027)	53,500^Δ people placed into work in 2023	• Exceeded our per annum target of 50,000 people placed into work in 2023	Slightly ahead of track
Unreasonable Impact (partnership with the Unreasonable Group)	Support an additional 200 businesses solving social and environmental challenges (2023 to the end of 2027)	41^Δ ventures supported	• After achieving our goal to support 250 ventures by the end of 2022, this strategic global partnership with Unreasonable Group was renewed in 2023 to enable Barclays to support an additional 200 entrepreneurs over five years. More than 300 ventures have been supported so far • In 2023, the number of ventures supported met our per annum target	On track
			Total Climate & sustainability: 7.5%	
Overall strategic non-financial outcome (out of a maximum possible 25%)				**16.5%**

Notes:

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

1 Global real estate portfolio includes offices, branches, campuses and data centres.

Further details on our approach to Key Performance Indicators are included in the Strategic report.
Refer to home.barclays/sustainability/esg-resource-hub/ **for more information on the ESG measures.**