

BARCLAYS

Q2 2026 Fixed Income Presentation

28th July 2026

Group Q226 performance against financial targets

Targets	Q226 actuals	H126 actuals	2026 targets	2028 targets
Statutory RoTE	16.1%	14.8%	>12%	>14%
Total payout	£1.8bn Dividend: £0.8bn Buyback: £1.0bn	£2.3bn Dividend: £0.8bn Buyback: £1.5bn	Progressive increase vs 2025[2] incl. planned £2bn dividend for 2026	>£15bn[2] With capacity to support investment and growth 2026-2028
Investment Bank RWAs (% of Group)	56%		Mid-50s%	c.50%
CET1 ratio	14.3% (Pro-forma: 14.0%)[1]		13-14%	13-14%
Supporting targets and guidance				
Income	£8.3bn	£16.5bn	c.£31.5bn *Previously c.£31bn*	>5% CAGR 2025-2028
Group NII excl. Investment Bank and Head Office	£3.4bn	£6.8bn	>£13.7bn *Previously >£13.5bn*	
Barclays UK NII	£2.0bn	£4.0bn	£8.1-8.3bn	
Cost: income	54%	55%	High 50s%	Low 50s%
Loan Loss Rate (LLR)	51bps	62bps	50-60bps Through the cycle	50-60bps Through the cycle

[1] Pro-forma for the Q226 buyback | [2] FY25 total payout of £3.7bn. At least £10bn from 2024-2026. This multi-year plan, including planned dividend of £2bn for 2026, is subject to supervisory and Board approval, anticipated financial performance and our published CET1 ratio target range of 13-14% | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Q226 performance summary

Statutory RoTE	Q226	H126
Barclays UK FY26 target: >20%	20.4%	20.1%
UK Corporate Bank FY26 target: high teens%	21.3%	20.6%
Private Bank & Wealth Management FY26 target: >25%	26.9%	26.1%
Investment Bank FY26 target: c.12%	16.0%	15.5%
US Consumer Bank FY26 target: >12%	30.2%[2]	24.2%[2]
Statutory Group[3] FY26 target: >12%	16.1%[4]	14.8%[4]

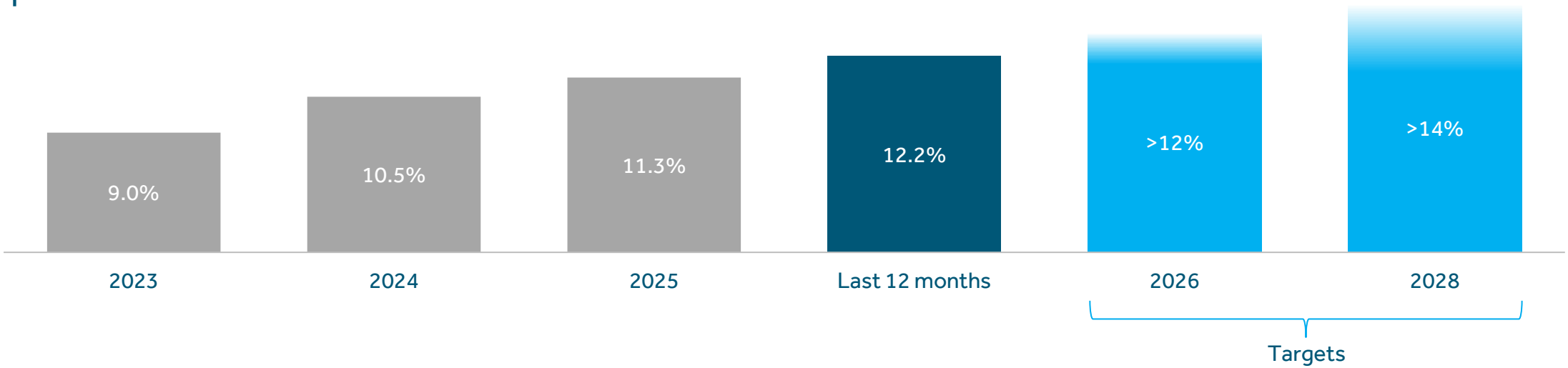
Execution progress

- Announced £2.3bn of capital distributions for H126 (+61% YoY)
- Realised c.£350m of gross cost efficiency savings in H126 (c.£200m in Q2)[1]
- Completed Best Egg acquisition in US Consumer Bank
- Announced new partnership with Samsung in US Consumer Bank
- Launched Planning and Advice service in Private Bank and Wealth Management
- Announced GoHenry acquisition in Barclays UK

[1] Targeting >£2bn of gross efficiency savings between 2026-2028 | [2] Includes the c.£225m gain on sale of the American Airlines portfolio. Excluding this, Q226 and H126 USCB RoTE are 10.5% and 14.9% respectively, as a result of an adjusted attributable profit of £87m for Q226 and £263m for H126. FY26 USCB target excluding the gain on sale of the American Airlines portfolio is c.12% | [3] Includes Head Office: unallocated Group equity in excess of 13.5% of RWAs | [4] Includes the c.£225m gain on sale of the American Airlines portfolio. Excluding this, Q226 and H126 Group RoTE are 14.9% and 14.2% respectively, as a result of an adjusted attributable profit of £2.1bn for Q226 and £4.0bn for H126 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

RoTE momentum grounded in delivery of external targets

Group RoTE



Group income

£16.5bn vs c.£31.5bn target[1]

2025-28 target: >5% CAGR

Shareholder distributions

£9.0bn vs at least £10bn target

2026-2028 target: >£15bn

Investment Bank income / average RWAs

6.9%[2] vs >5.5% target

2028 target: >7%

UK business growth RWAs

£25bn vs c.£30bn target

2025-28 target: >5% lending CAGR

On track for or exceeding 2026 targets

Strong momentum into 2028

[1] £16.5bn represents H126 income. Original target of c.£30bn at February 2024 Investor Update, which was previously upgraded to c.£31bn at February 2026 Targets Update | [2] Last 12 months income / average RWAs. H126 income / average RWAs is 7.9% | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

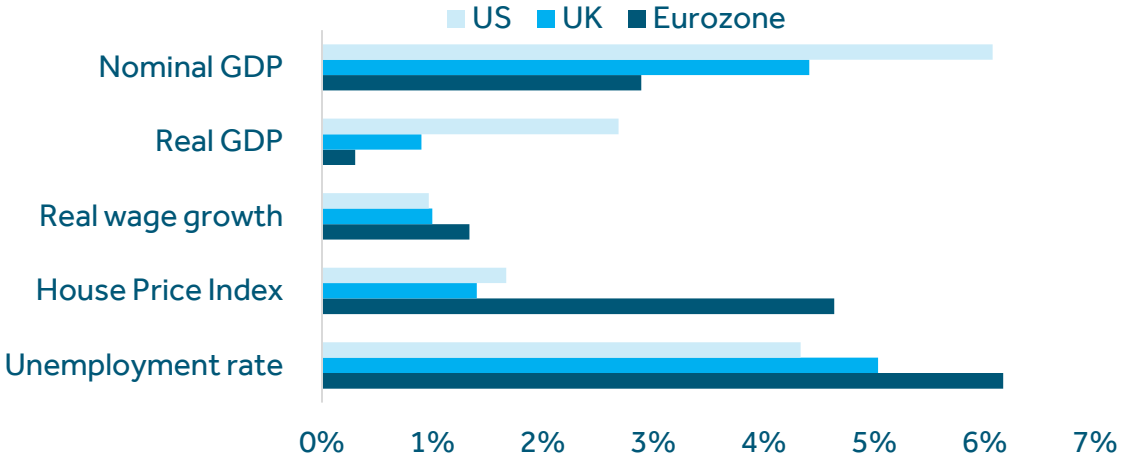
Better returns: through business mix and improved performance

	Statutory RoTE	2023	2025	2026	2028	2023 vs 2025	2025 vs 2028
Improving mix	**Barclays UK**	19%	21%	>20%	>20%	c.£20bn of c.£30bn UK business growth RWAs	>5% lending CAGR
Improving mix	**UK Corporate Bank**	21%	19%	High teens %	>20%	30% → 34%	Further RWA deployment
Improving mix	**Private Bank & Wealth Management**	33%	26%	>25%	>25%		
Improving returns	**Investment Bank**	7%	11%	c.12%	>13%	Broadly stable RWAs 58% → 55%	Broadly stable RWAs Whilst absorbing Basel 3.1
Improving returns	**US Consumer Bank**	4%	11%	>12%	Mid-teens %	Business growth RWAs 7% → 8%	Capital efficient growth Incl. c.£16bn IRB[1]

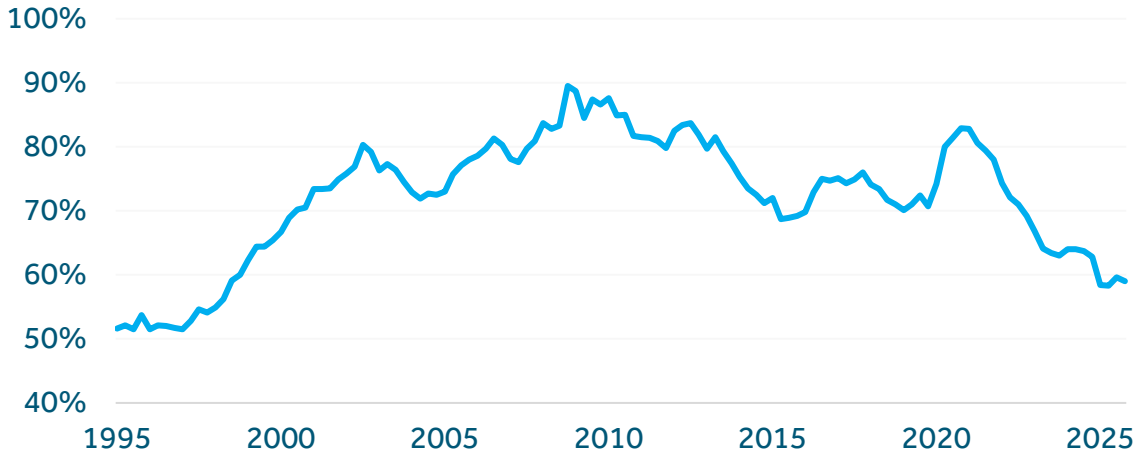
[1] £5bn of RWA growth expected from Basel 3.1 on 1st January 2027, c.£11bn of RWA growth from IRB model migration expected in H2 2027 | Note: The pie charts represent the percentage of RWAs in each respective business as a proportion of Group RWAs | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Current guidance on regulatory driven RWA inflation remains our best estimate and is subject to revision |

UK economic trends conducive to banks' balance sheet growth

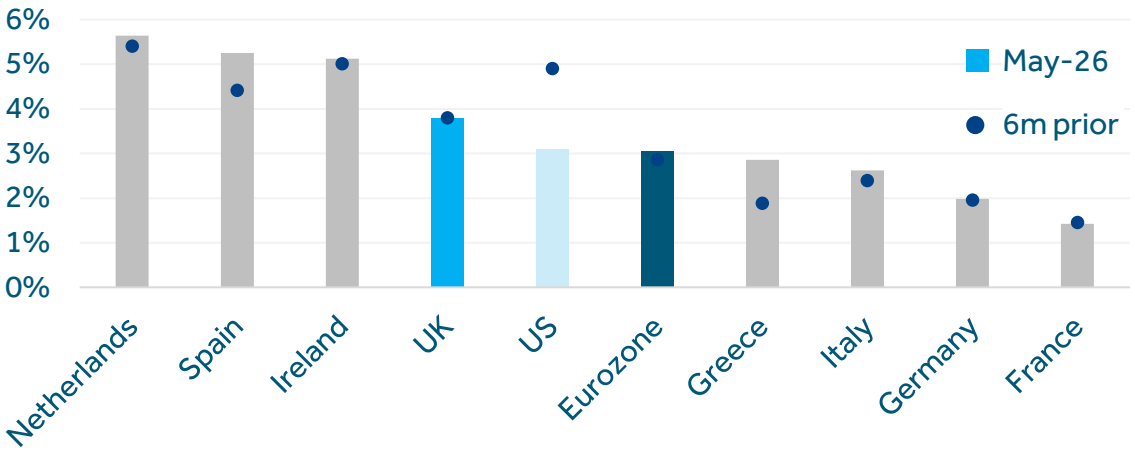
Constructive macro backdrop in the UK[1]



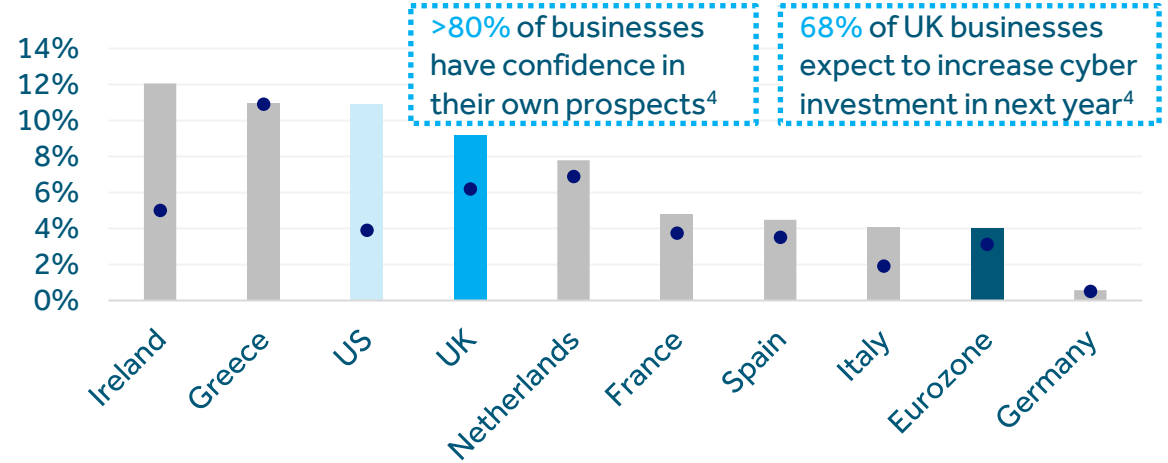
UK corporate debt-to-GDP at a multi-decade low[2]



Strong loan growth across UK households[3]



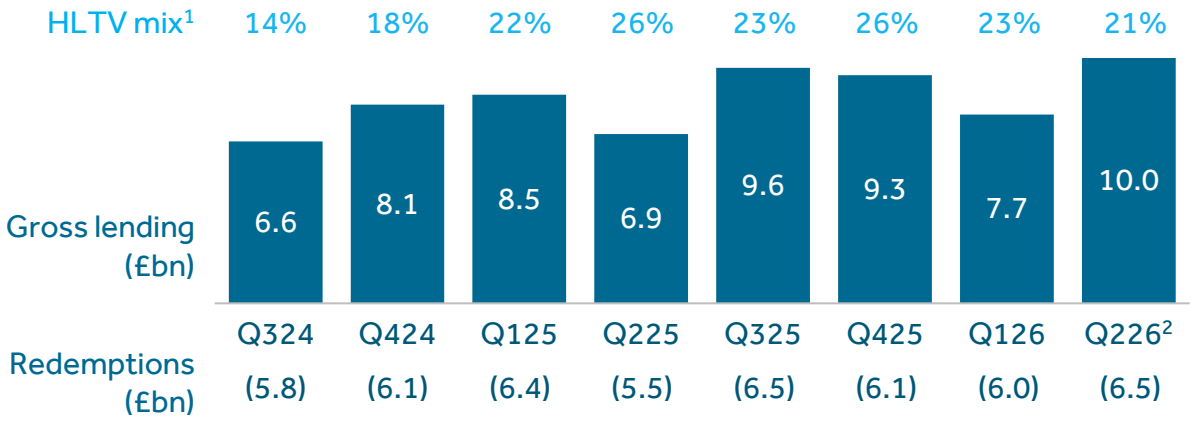
Strong rebound in UK corporate loan growth[3]



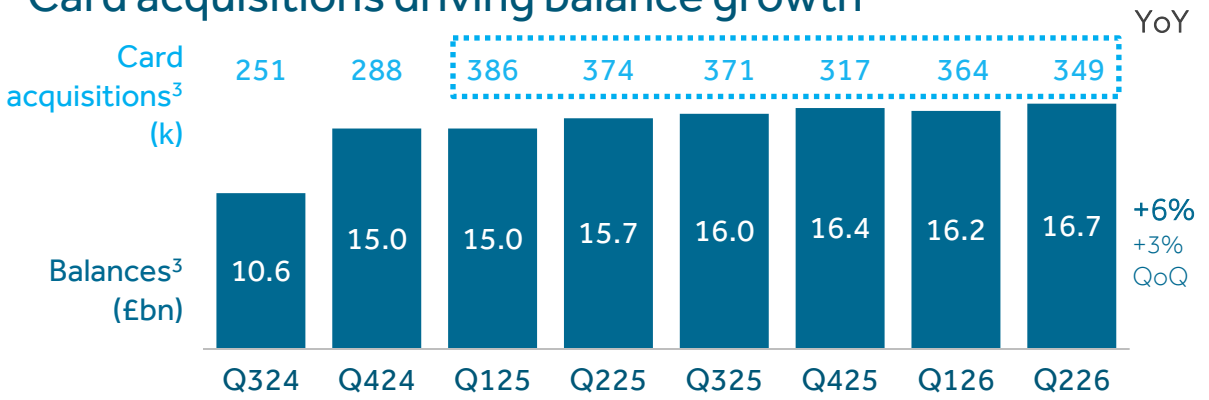
[1] All datapoints express YoY growth for Q126. Source: Refinitiv (GBGDFY=ECI, EUGDPY=ECI, aUSCGDPYD/A, GBHICY=ECI, EUHICY=ECI, USCPNY=ECI, GBAVGW=ECI, EUWAGY=ECI, USAVHE=ECI, GBNHP=ECI, aXZHPRICET/C, aUSHPIYAR, GBILOU=ECI, EUUNR=ECI, USUNR=ECI), Eurostat (tipsna15), ONS (YBHA) and BEA (Table 1.1.5 GDP) as of 15 July 2026 | [2] Source: BIS, UK credit to non-financial corporations as a % of GDP (https://data.bis.org/topics/TOTAL_CREDIT/data) as of 15 July 2026 | [3] All datapoints express YoY growth for May-26 and 6m prior (Nov-25). Source: BoE (LPMVWNZ, LPMVWNU), ECB (https://data.ecb.europa.eu/publications/money-credit-and-banking/3031822) and FRED St. Louis Fed (H8B1029NCBCMG, H8B1023NCBCMG) as of 15 July 2026 | [4] Source: Barclays Business Prosperity Index Q126, as of 5 May 2026 (https://home.barclays/insights/business-prosperity-index/) |

On track to deploy c.£30bn UK RWA by 2026; UK lending growth 5% YoY

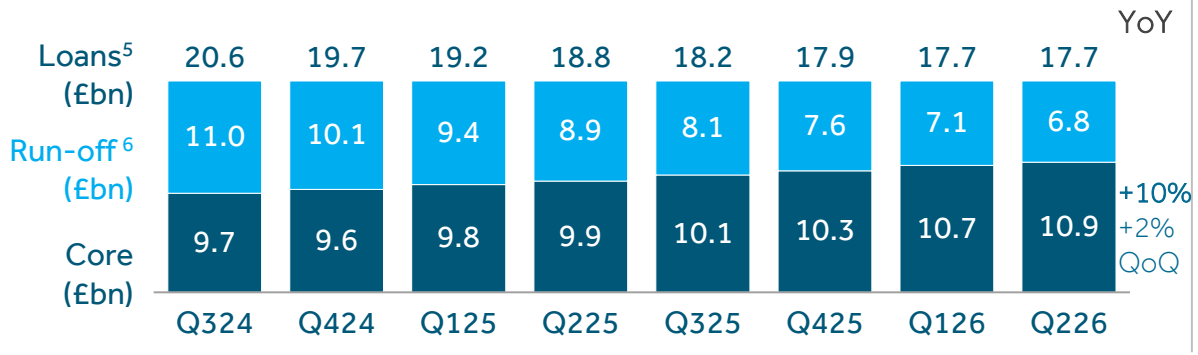
Continued strong net mortgage growth



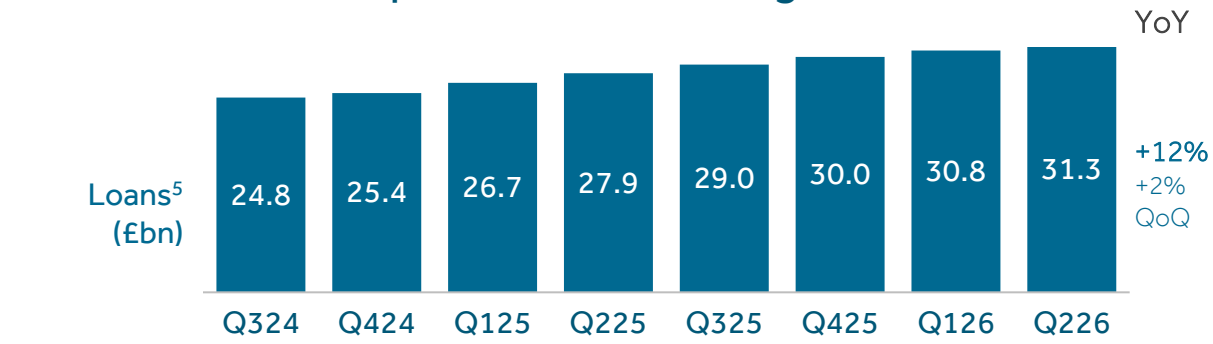
Card acquisitions driving balance growth



Improving core Business Banking[4] trends



Growth in UK Corporate Bank lending

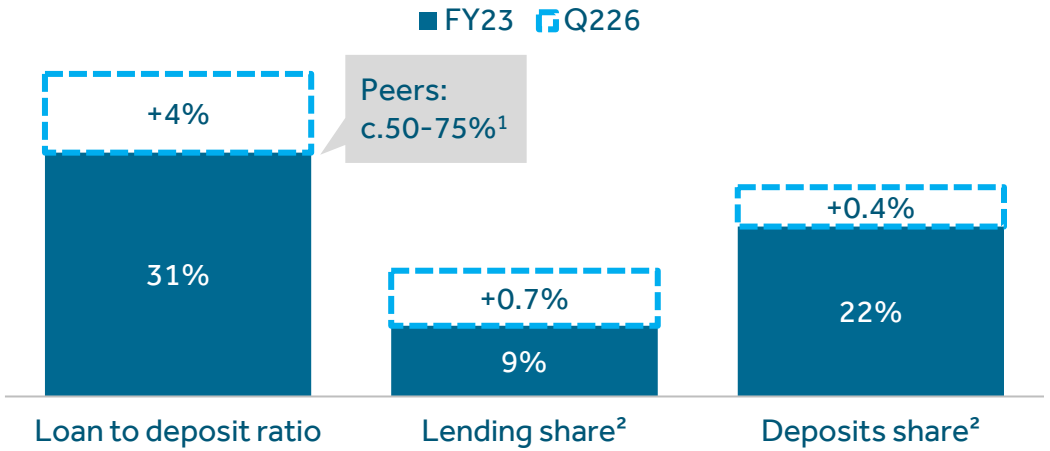


£25bn of c.£30bn UK business growth RWAs deployed[7]; £18bn from organic growth

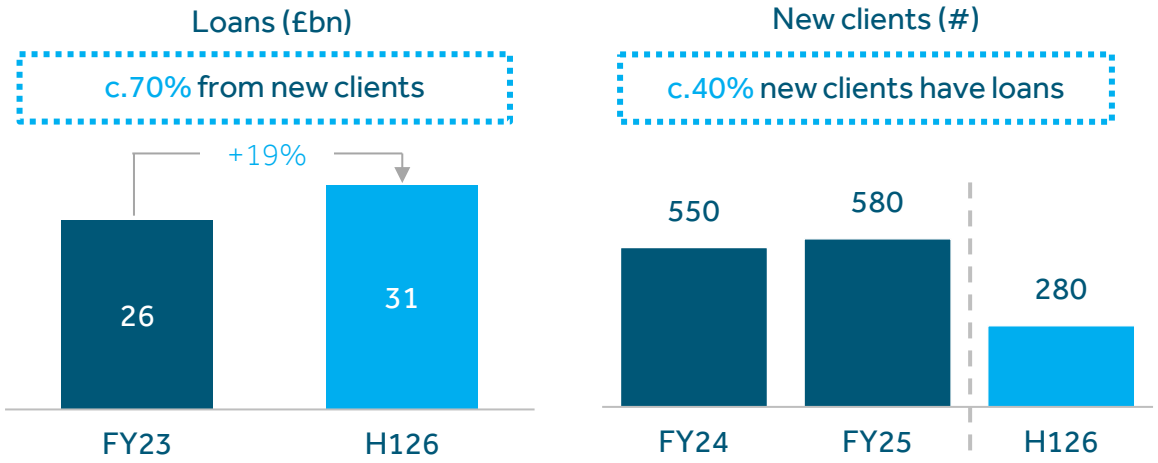
[1] High loan-to-value mortgages reflecting 85%+. Based on residential flow completions | [2] Excludes the effect of Q226 securitisation activity | [3] Includes the acquisition of Tesco Bank from Q424 | [4] Part of Barclays UK | [5] Loans and advances to customers at amortised cost | [6] Includes Government scheme lending and Barclays UK Education, Social Housing, and Local Authority (ESHLA) balances | [7] Represents RWAs from business growth but excludes the effects of securitisations, model updates and other methodological changes. Also excludes additional Operational Risk RWAs related to organic growth | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

Drivers behind the momentum in UK Corporate Bank

Lending and investment not prioritised until 2024

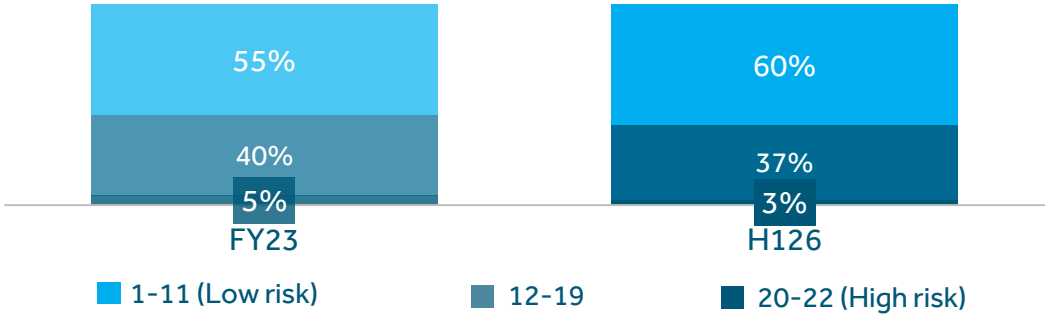


Lending growth across new and existing clients



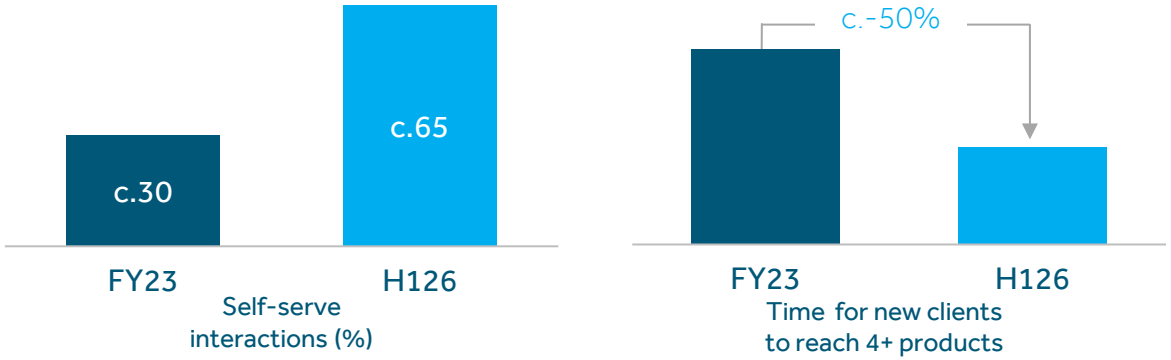
Consistent risk mix whilst growing lending

Internal default grade bands for loans (%)[3]



c.40% of book protected by Significant Risk Transfers

Early progress from investments, with further to go



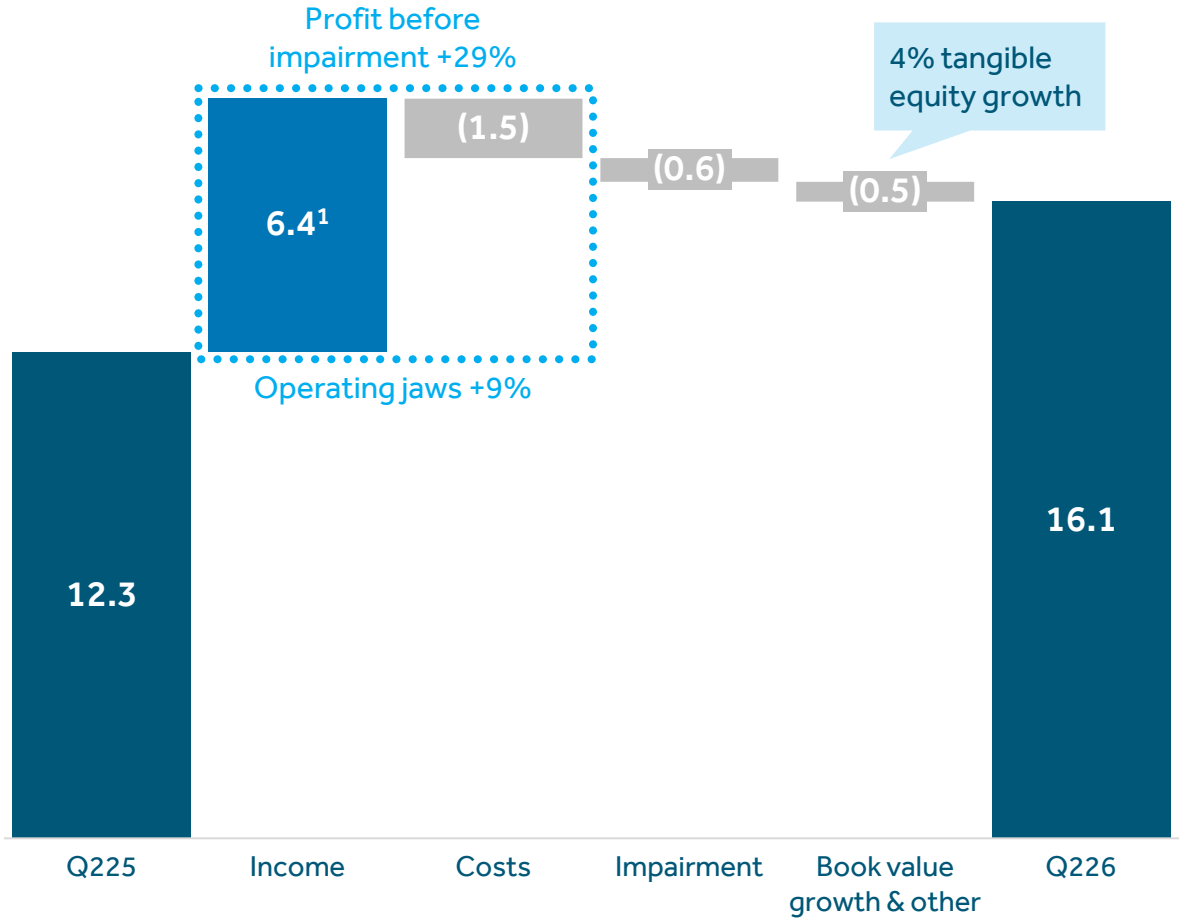
20% migrated to iPortal. Full migration by end of 2026

[1] As at FY23. Peers included are Lloyds Commercial, NatWest Commercial & Institutional and HSBC UK RFB Commercial | [2] Measured using Bank of England data: amounts outstanding of monetary financial institutions' sterling and all foreign currency loans to all non-financial businesses (in sterling millions) not seasonally adjusted | [3] Internal default grades are ranked on a scale from 1 (lowest probability of default) to 22 (highest probability of default). Further detail on bandings in Pillar 3 disclosures (see page 72 of 2025 BPLC Pillar 3) | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

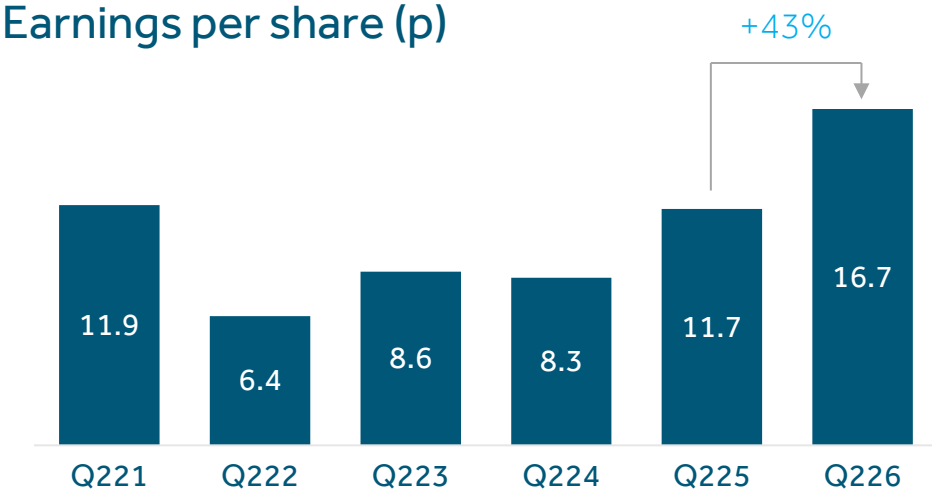
Q226 performance

Group delivered Q226 RoTE of 16.1%; earnings growth driving EPS

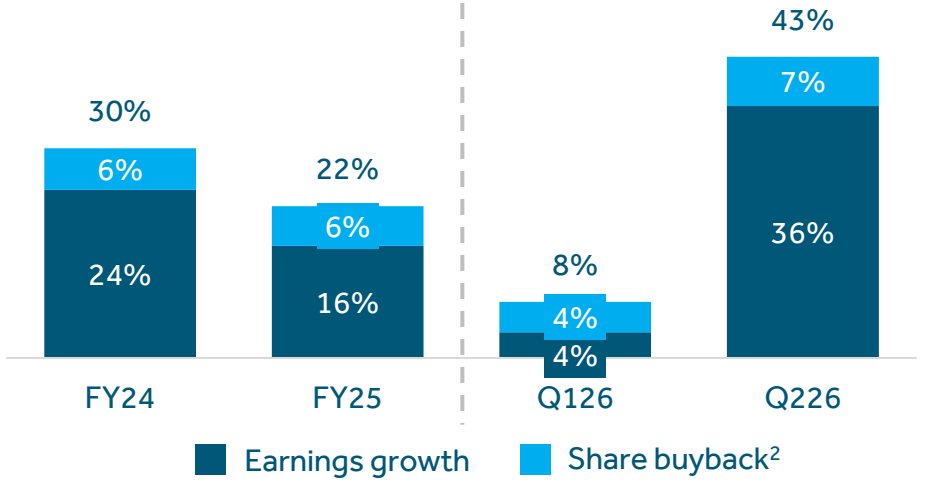
Group RoTE (%)



Earnings per share (p)



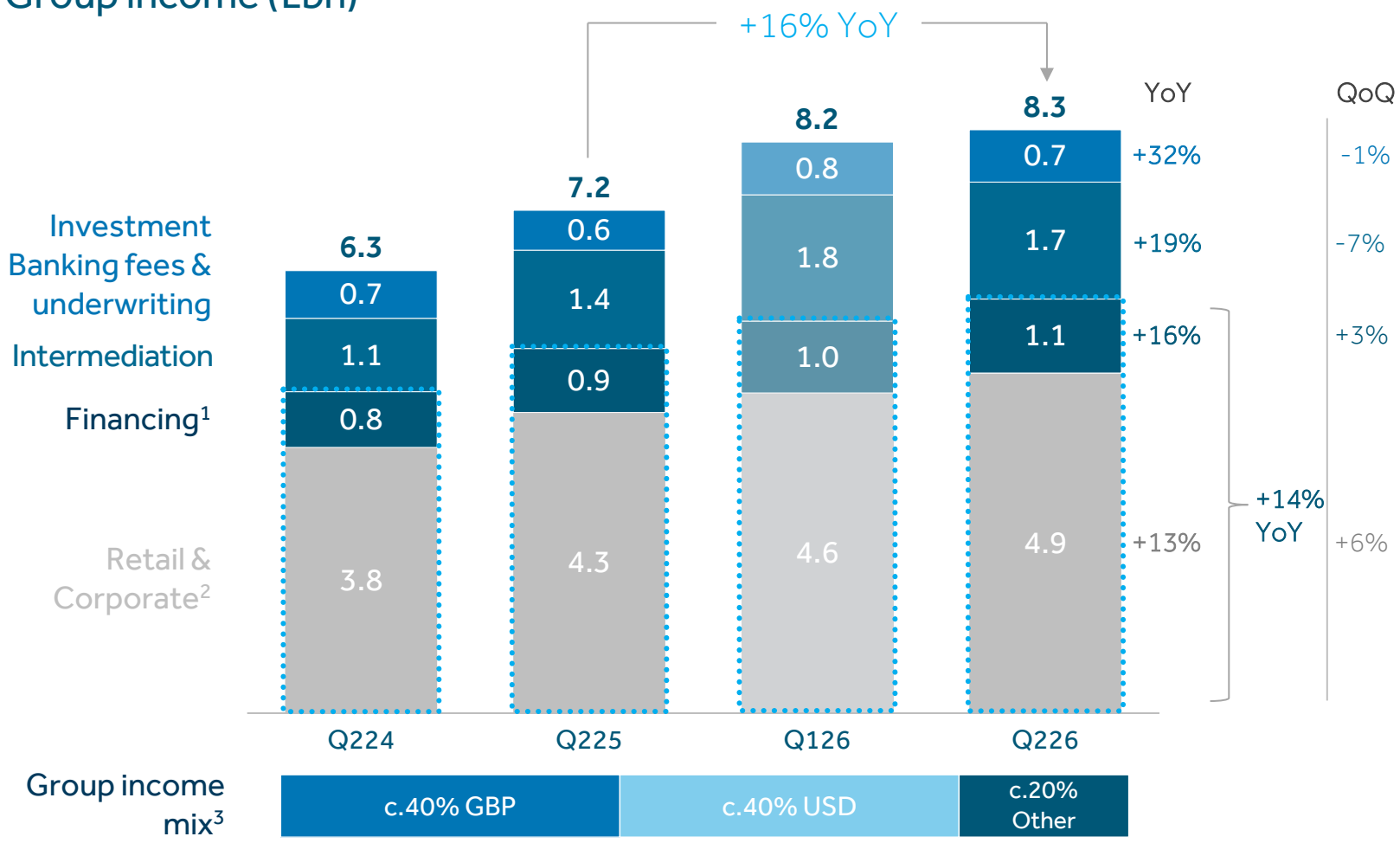
Earnings per share (YoY growth %)



[1] Includes the c.£225m gain on sale of the American Airlines portfolio, which contributed 1.2% to Group RoTE in Q226 | [2] Decrease in weighted average number of shares | Note: Charts may not sum due to rounding |

Group income of £8.3bn, up 16% YoY; upgrading FY26 guidance to c.£31.5bn

Group income (£bn)



c.£31.5bn income target in FY26
c.£31bn previously

More stable income streams

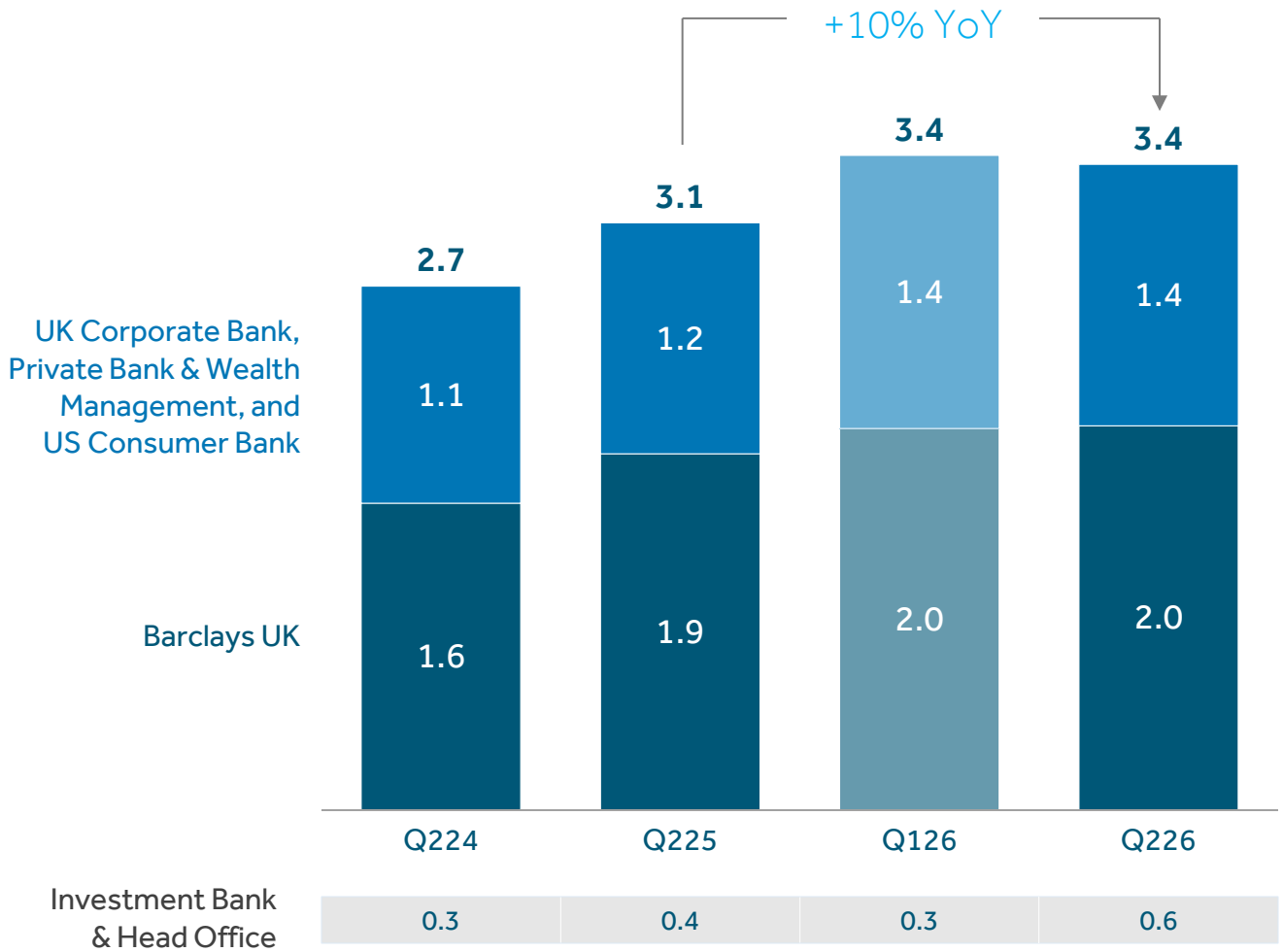
71%
of Group income in Q226
(70% in H126)

>70% target
of Group income by 2026

[1] Global Markets Financing includes income related to client financing in FICC and Equities. In FICC, this includes fixed income securities repurchase agreements, structured credit, warehouse and asset backed lending. In Equities, this includes prime brokerage margin lending, securities lending, quantitative prime services, futures clearing and settlement, synthetic financing, and equity structured financing. All other items are considered intermediation | [2] Retail & Corporate consists of income from Barclays UK, UK Corporate Bank, Private Bank and Wealth Management, the International Corporate Bank within the Investment Bank, US Consumer Bank and Head Office | [3] Based on an average of FY23, FY24 and FY25 income currency mix. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

Group NII[1] of £3.4bn, up 10% YoY; upgrading FY26 guidance to >£13.7bn

Net interest income (£bn)



2026 Group NII[1] guidance: >£13.7bn
Previously >£13.5bn

2026 Barclays UK NII guidance: £8.1-£8.3bn
Expect to be around the middle of the range

NII performance	Q226 YoY (%)	Q226 QoQ (%)
BUK	+8%	+1%
UKCB	+15%	+5%
PBWM	+6%	+6%
USCB	+14%	-11%[2]

[1] Excludes NII from the Investment Bank and Head Office | [2] Impacted by portfolio mix in the quarter: sale of American Airlines cards receivables in April 2026 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

54% cost: income ratio in Q226; FY26 target of high 50s%

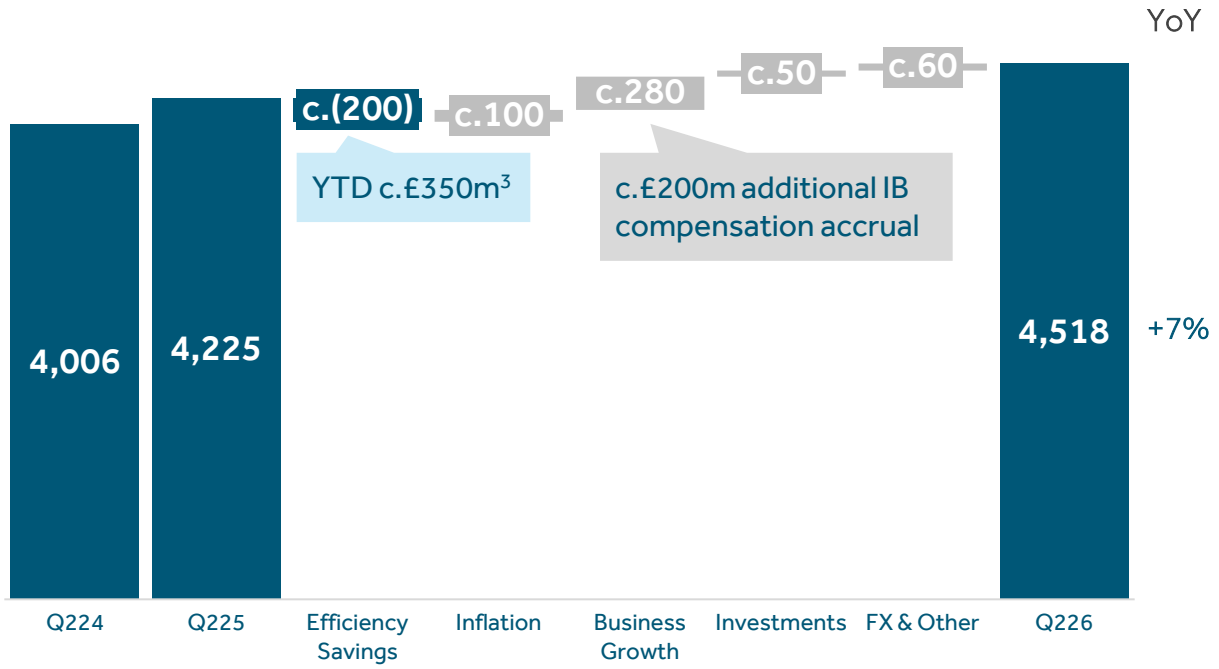
Cost: income ratio (%)

	Q224	Q225	Q226	2026 target
Group	63	59	54	High 50s%
Barclays UK	55	56	53	Low 50s%
UK Corporate Bank	53	54	45	High 40s%
Private Bank & Wealth Management	68	68	73	Mid 70s% *Previously high 60s%*
Investment Bank	63	59	56	c.60%
US Consumer Bank	50	48	39[4]	Mid 40s%

c.30% of Group costs in USD[5]

Group total costs (£m)

Anticipate up to £500m SCAs in H2[1]
£100-£150m in H2 for MRT[2] compensation mix changes

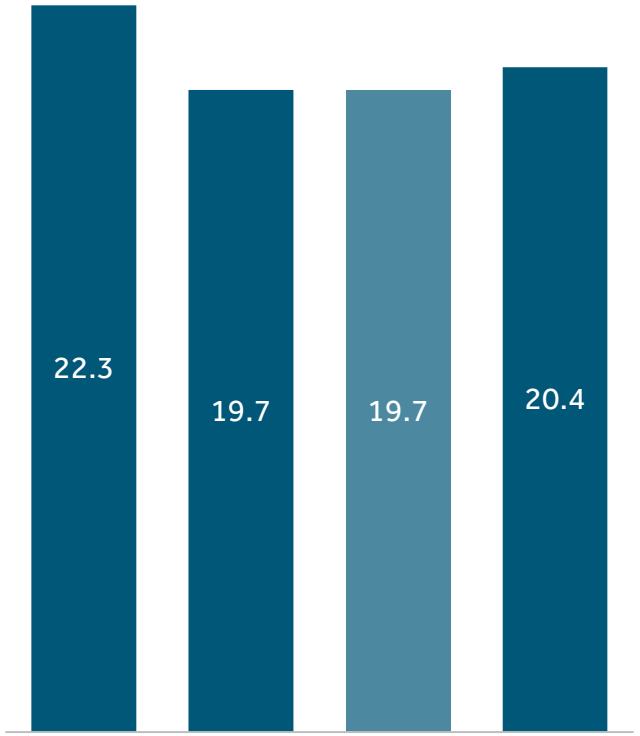


Continue to expect positive Group operating jaws in each year across FY26-28

[1] Normal annual SCA range £200-£300m (£285m and £273m taken in each of FY24 and FY25 respectively). £106m SCAs in H1, anticipate up to £500m in H2 | [2] Material Risk Takers | [3] Targeting >£2bn of gross efficiency savings between 2026-2028 | [4] Includes the c.£225m gain on sale of the American Airlines portfolio. Excluding this, cost: income ratio would have been 49% | [5] Based on an average of FY23, FY24 and FY25 costs. Percentage may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

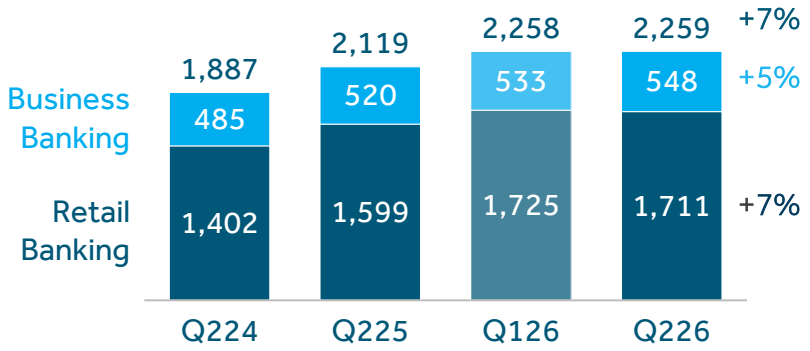
Barclays UK delivered Q226 RoTE of 20.4%

RoTE (%)

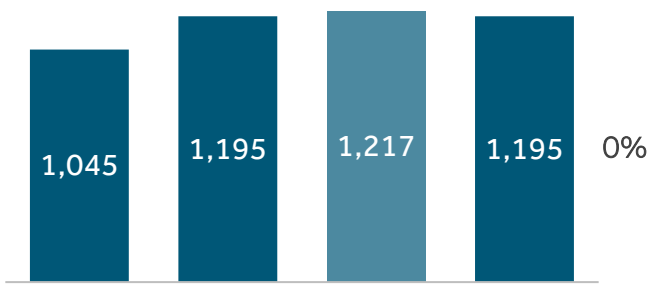


	Q224	Q225	Q126	Q226
YTD[1]	20.4	18.6		20.1

Income by business (£m)



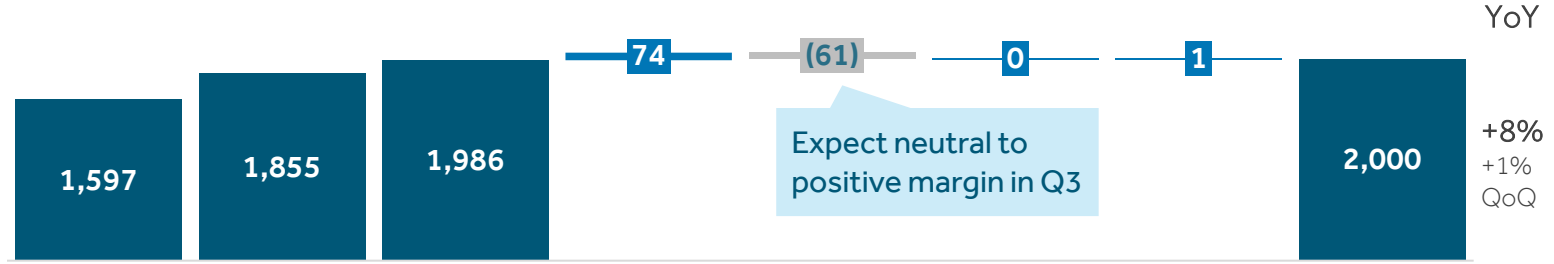
Total costs (£m)



	Q224	Q225	Q126	Q226
CIR	55%	56%	54%	53%

Barclays UK NII (£m)

FY26 NII guidance: £8.1-£8.3bn
Expect to be around the middle of the range

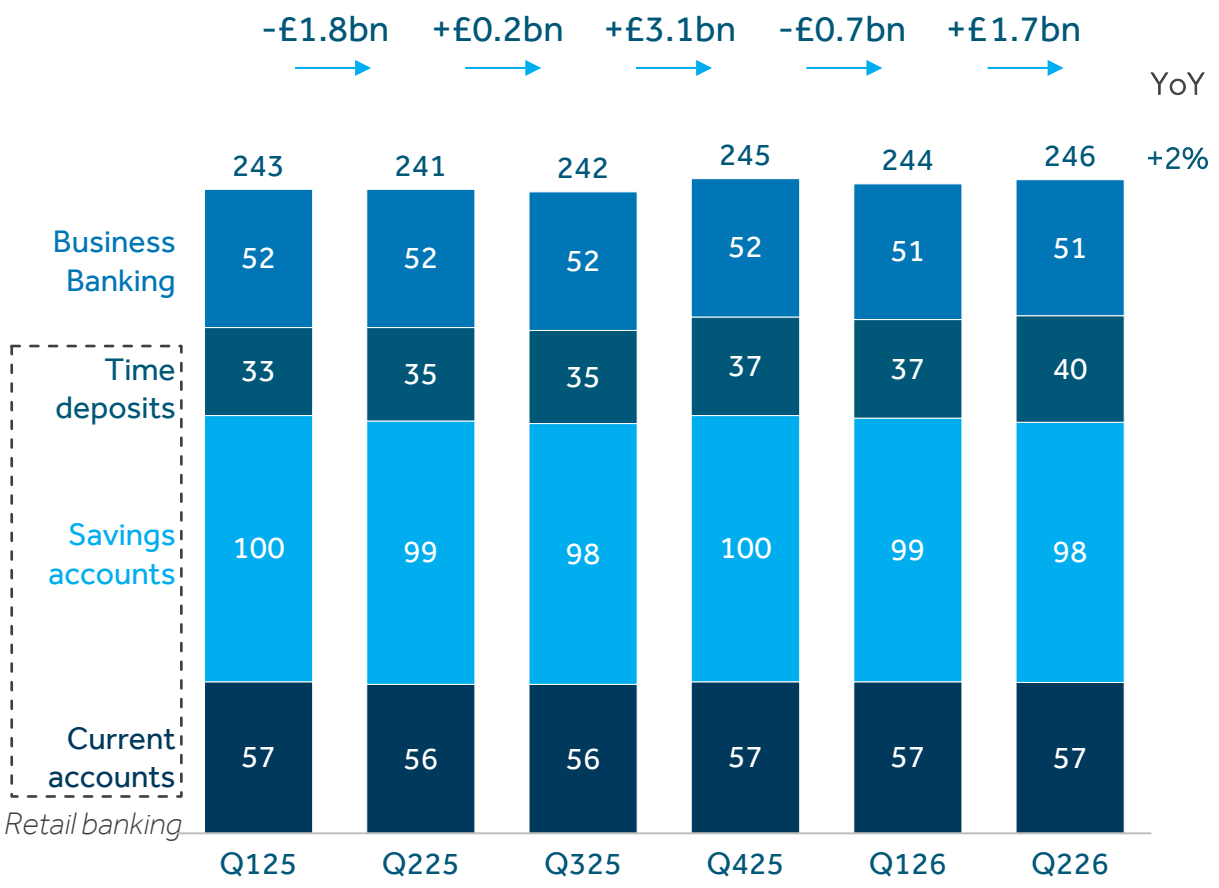


	Q224	Q225	Q126	Q226
NIM	3.22%	3.55%	3.72%	3.68%
Non-NII	290	264	272	259

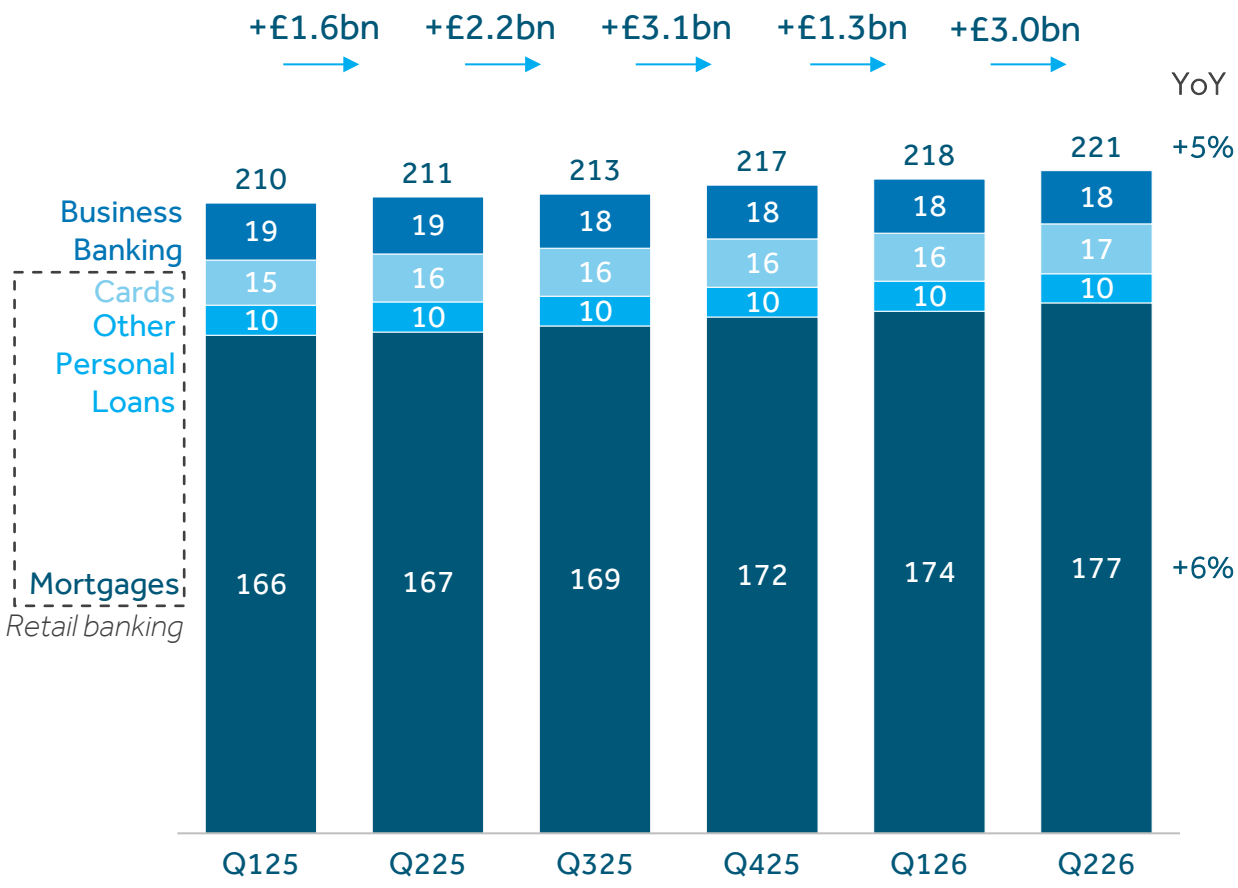
[1] Refers to year-to-date RoTE for each respective period | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change | Note: Charts may not sum due to rounding |

Positive deposit trends; eighth consecutive quarter of organic loan growth

Barclays UK deposit balances and mix (£bn)



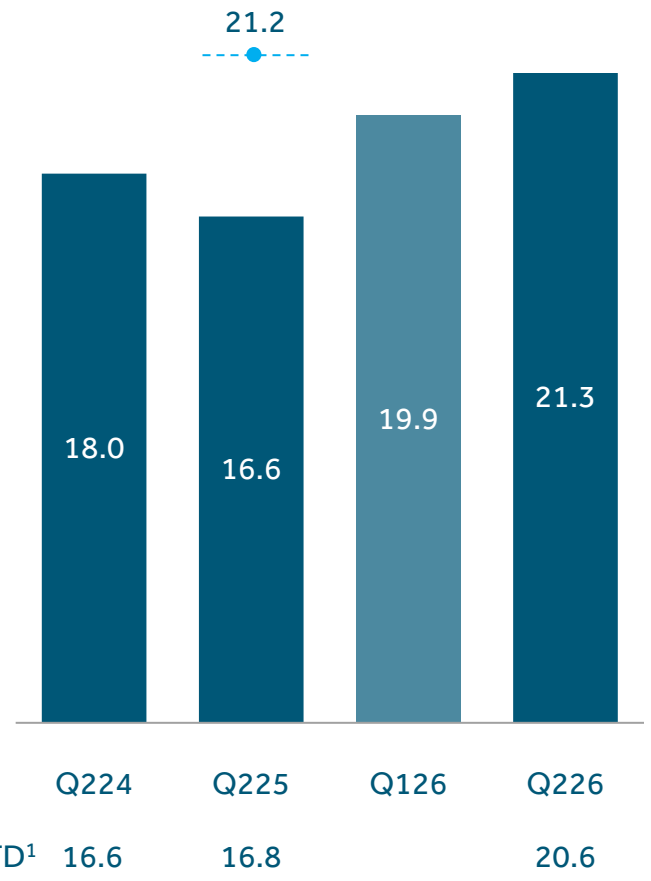
Barclays UK loans and advances[1] (£bn)



[1] Loans and advances to customers at amortised cost | Note: Charts may not sum due to rounding |

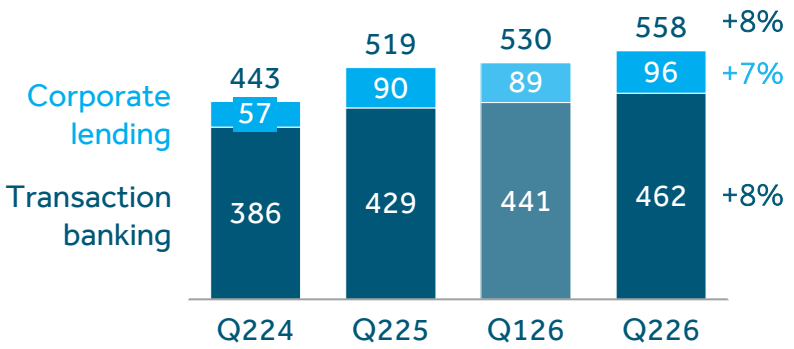
UK Corporate Bank delivered Q226 RoTE of 21.3%

RoTE (%)

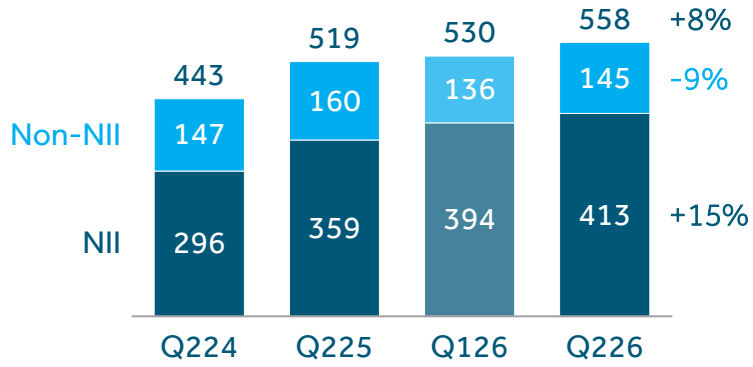


RoTE for Q225 excl. £39m litigation and conduct charge

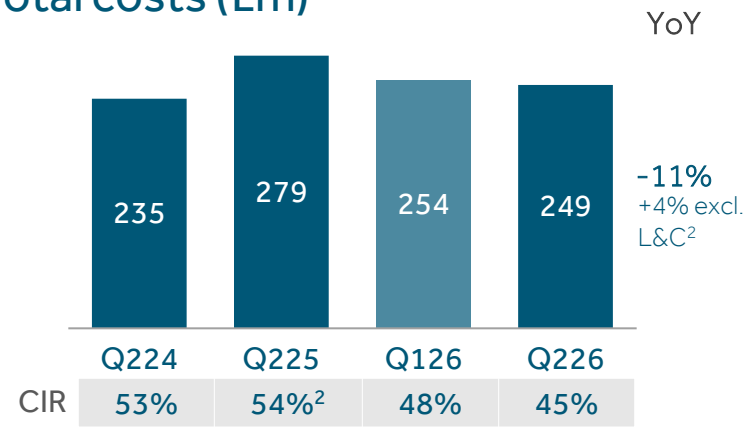
Income by product (£m)



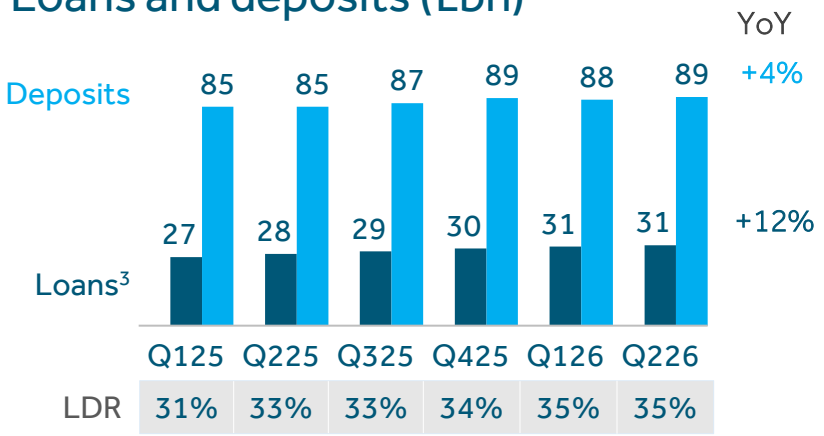
Income by type (£m)



Total costs (£m)



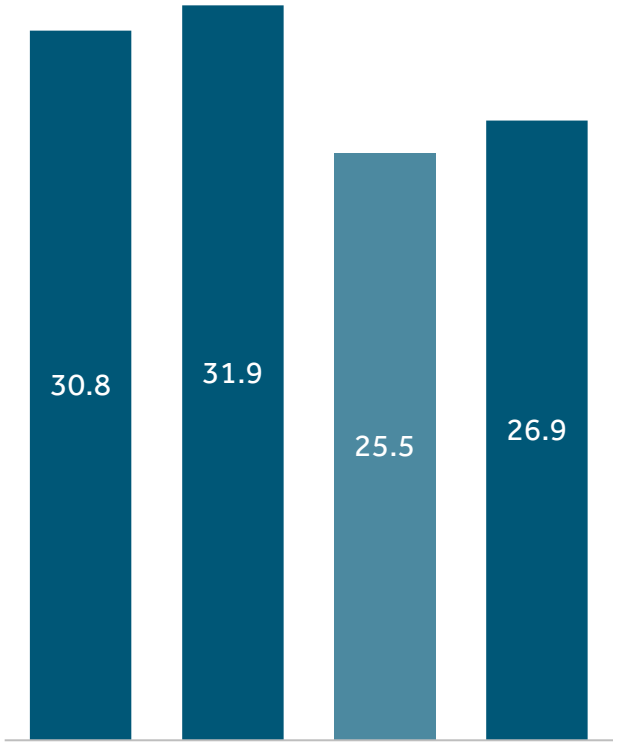
Loans and deposits (£bn)



[1] Refers to year-to-date RoTE for each respective period | [2] Excluding Q225 £39m litigation and conduct charge, cost: income ratio would have been 46% | [3] Loans and advances to customers at amortised cost | Note: Charts may not sum due to rounding |

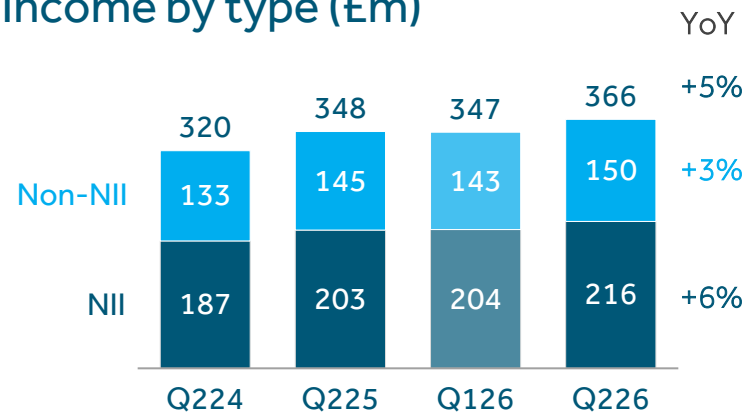
Private Bank & Wealth Management delivered Q226 RoTE of 26.9%

RoTE (%)



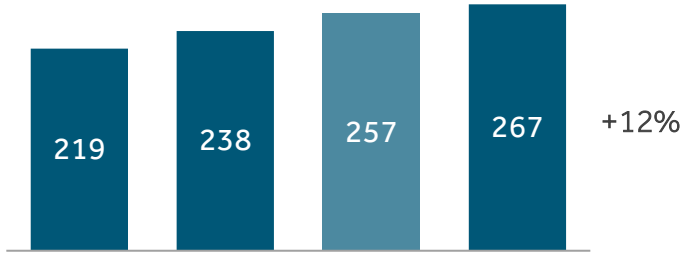
YTD[1]	Q224	Q225	Q126	Q226
	29.7	33.2		26.1

Income by type (£m)



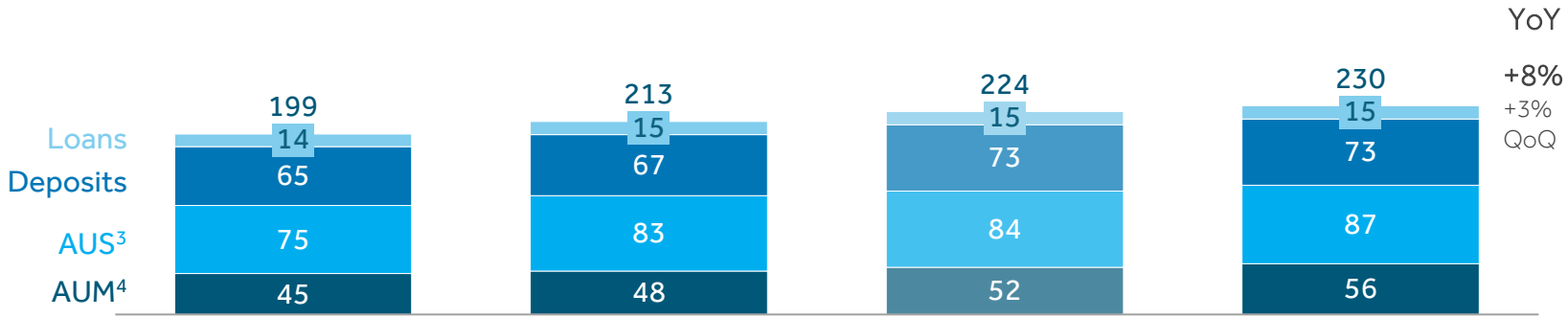
Total costs (£m)

Expect to build QoQ in 2026



CIR	Q224	Q225	Q126	Q226
	68%	68%	74%	73%

Private Bank Client Assets and Liabilities[2] (£bn)

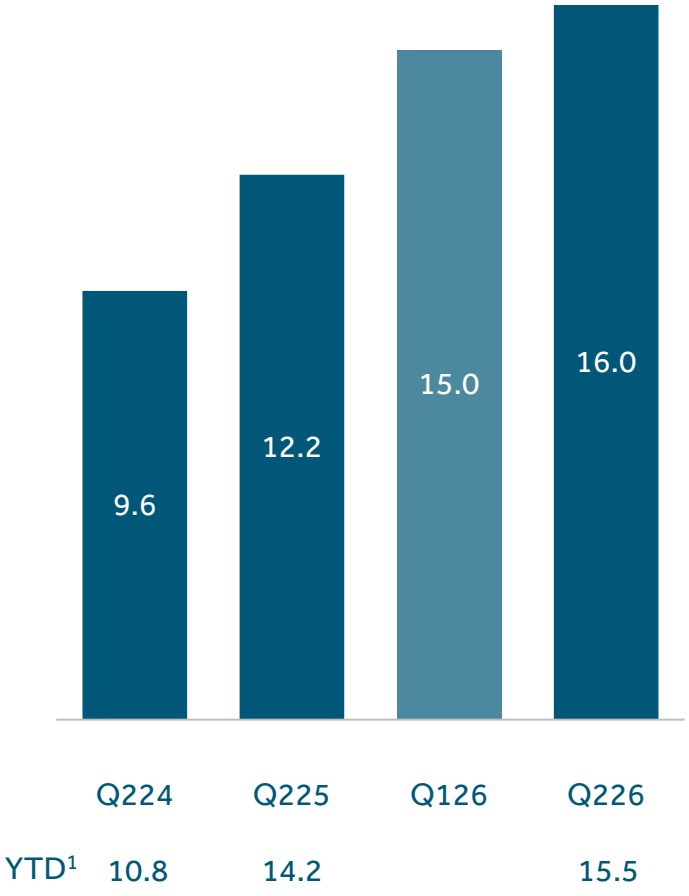


Net new AUM[5] (£bn)	Q224	Q225	Q126	Q226
	1.5	0.9	1.5	0.3

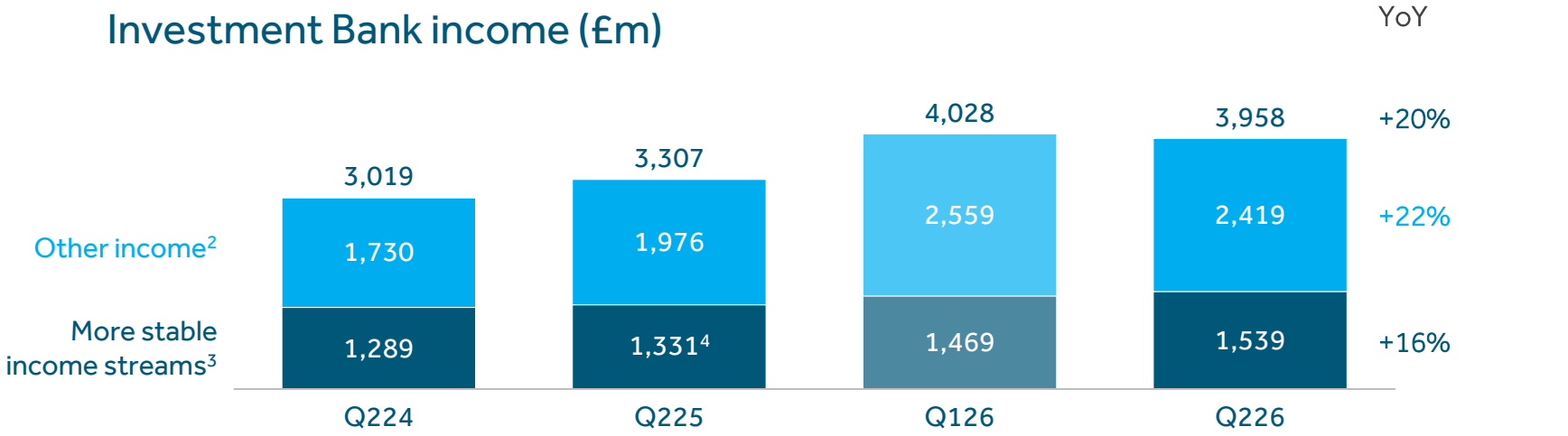
[1] Refers to year-to-date RoTE for each respective period | [2] Client Assets and Liabilities refers to loans, deposits and investments | [3] Assets Under Supervision (AUS) | [4] Assets Under Management (AUM) | [5] Net new AUM excludes market movements and FX | Note: Charts may not sum due to rounding |

Investment Bank delivered Q226 RoTE of 16.0%

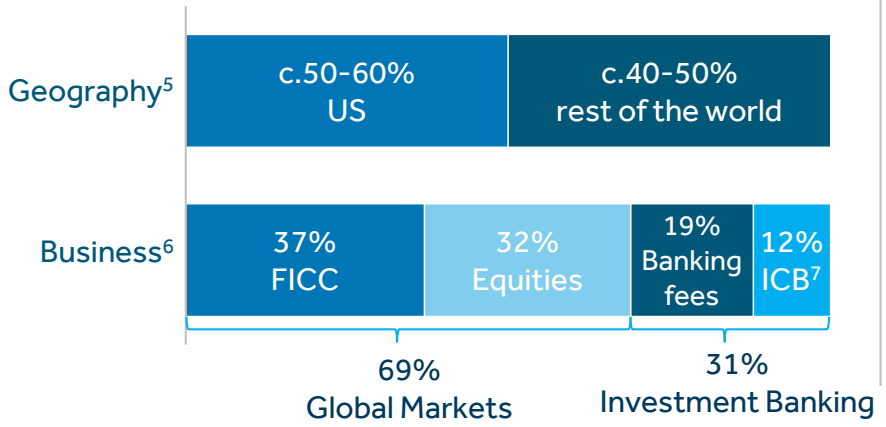
RoTE (%)



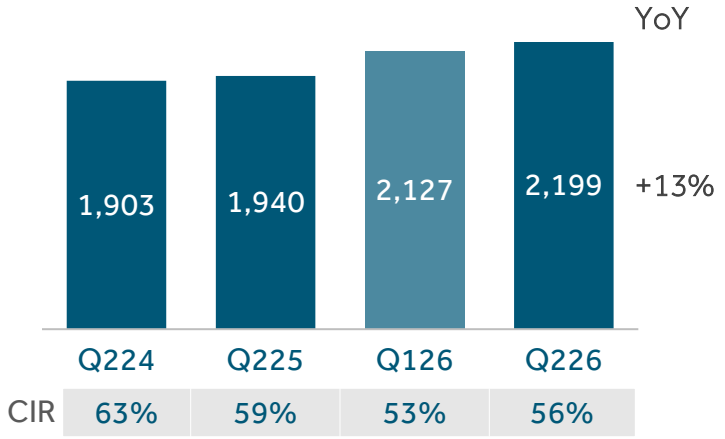
Investment Bank income (£m)



Investment Bank income mix



Total costs (£m)

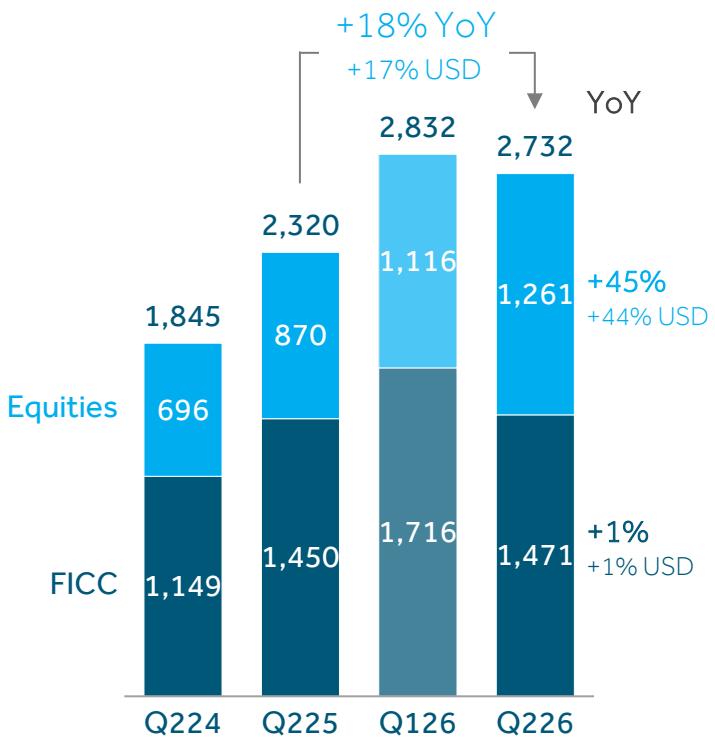


[1] Refers to year-to-date RoTE for each respective period | [2] Includes Advisory, ECM, DCM and Intermediation in Global Markets | [3] Consists of Financing and International Corporate Bank | [4] Impacted by fair value losses on lending positions of c.£55m | [5] 50-60% of income and c.40-45% of costs in USD. Based on an average of FY23, FY24 and FY25 income and costs currency mix. Range may vary depending on business mix and macroeconomic environment and historical outcomes may not be indicative of future currency mix | [6] Q226 income split | [7] International Corporate Bank |

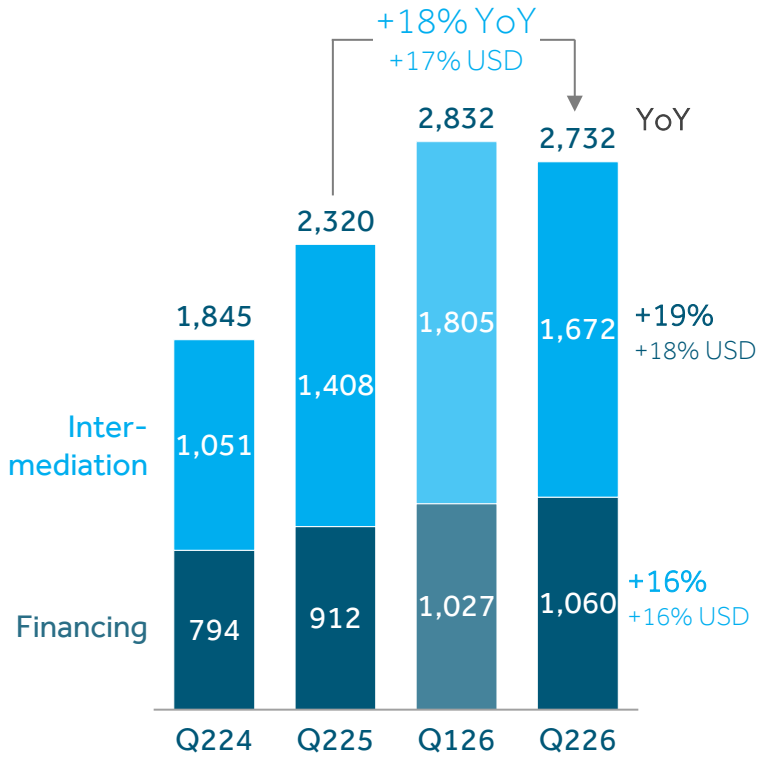
Income up 20% YoY; strong performance in Equities, Advisory and ECM

Global Markets

Income by product (£m)



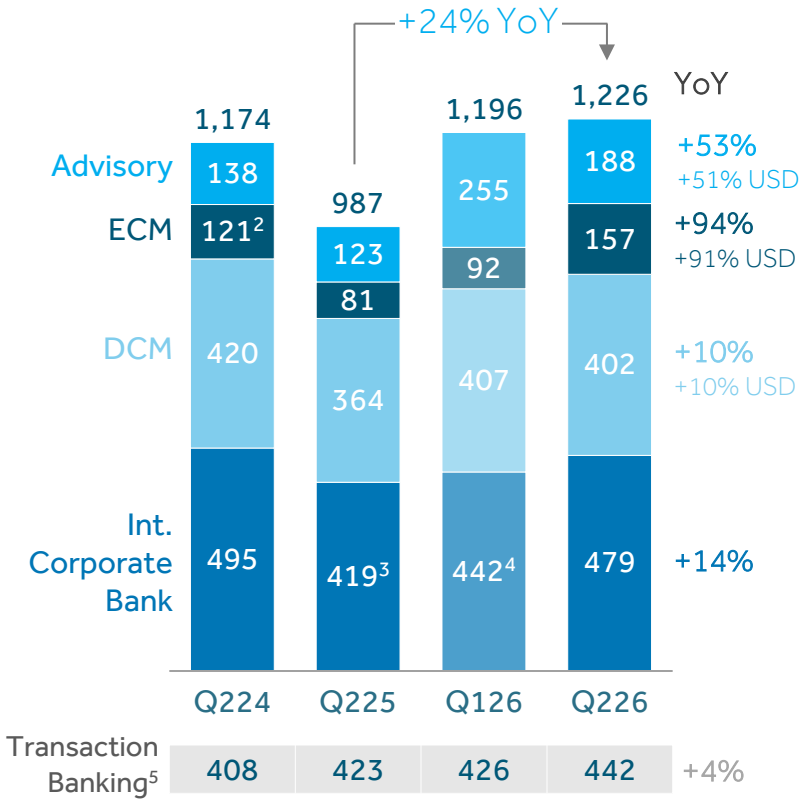
Income by type (£m)



Investment Banking

Income (£m)

Investment Banking fees +30% USD YoY[1]



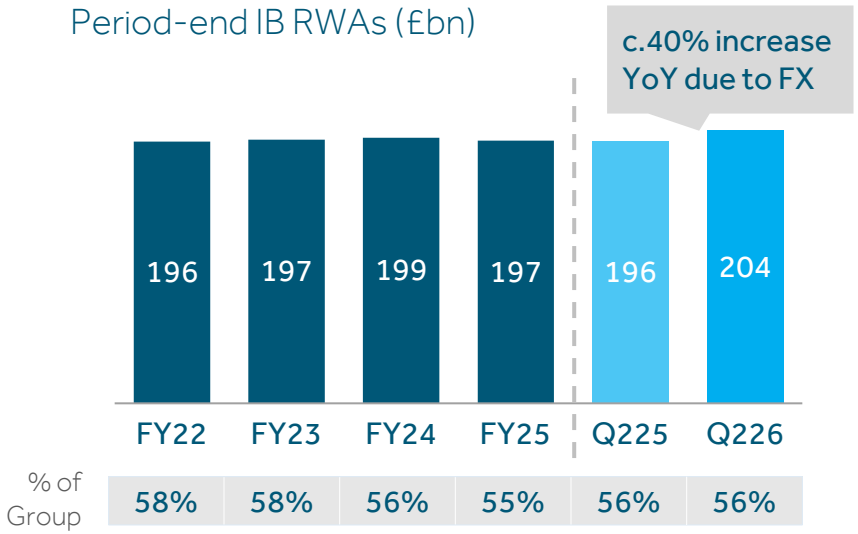
Transaction Banking[5]	408	423	426	442	+4%

[1] Includes Advisory, ECM and DCM | [2] Includes large UK rights issue | [3] Impacted by fair value losses on lending positions of c.£55m | [4] Includes c.£40m fair value losses on lending | [5] Transaction Banking forms part of the International Corporate Bank, while the remaining balance of International Corporate Bank is Corporate Lending |

Operational performance on track in Investment Bank

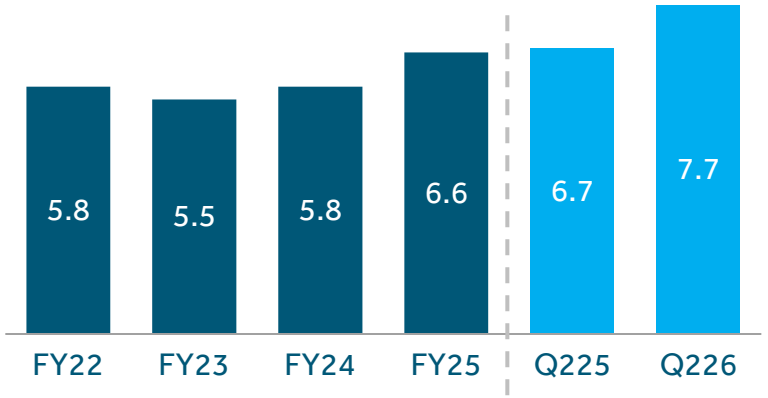
Maintaining capital discipline

Period-end IB RWAs (£bn)



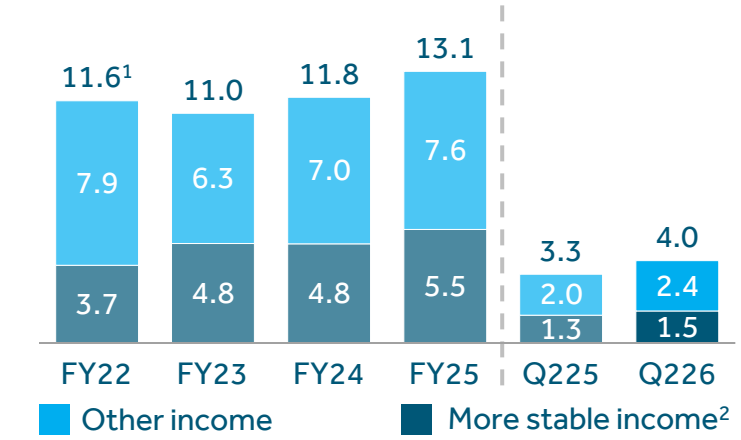
Driving efficiency of capital

Income / average RWAs (%)



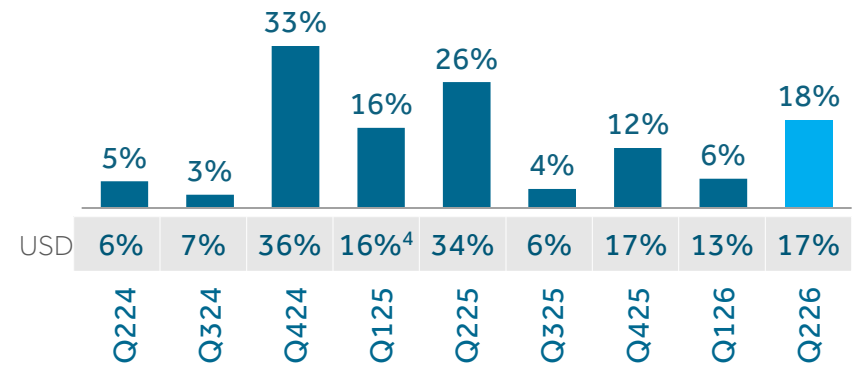
Growing more stable income streams

39% from stable income streams in Q226 (£bn)



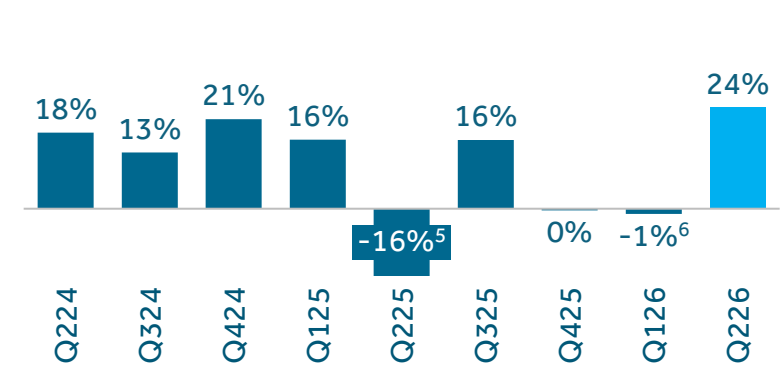
Markets YoY income growth

Markets c.66% of IB income over the period[3]



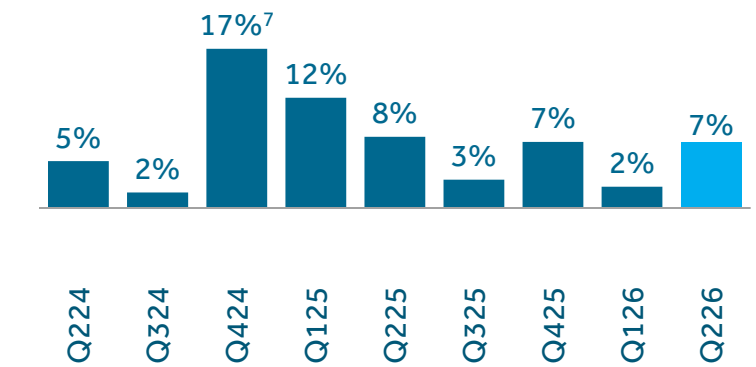
Investment Banking YoY income growth

Fees, Underwriting and ICB



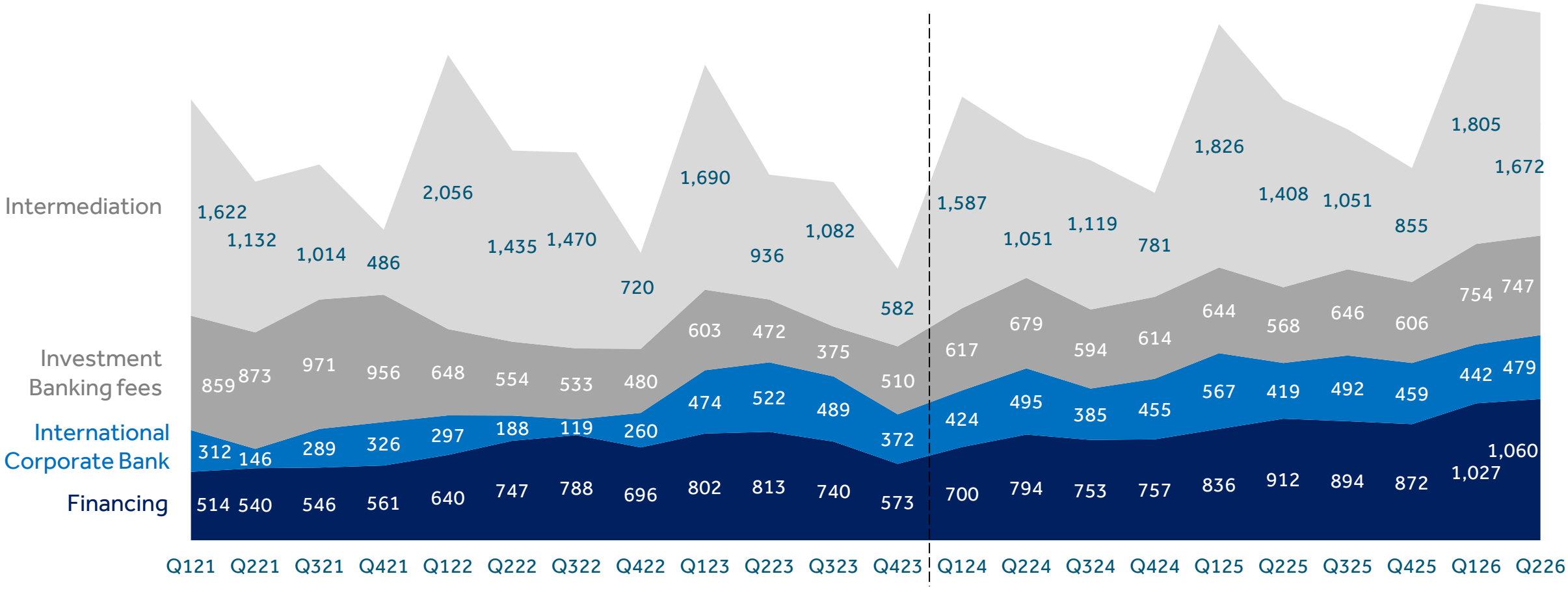
Cost discipline

Cost: income jaws YoY



[1] Excluding the over-issuance of securities | [2] Consists of Financing and International Corporate Bank | [3] Period defined as Q224 – Q226 | [4] +23% USD ex. Visa. Q124 included £125m gain on Visa B shares | [5] Contraction in wallet following tariff uncertainty | [6] Excluding Q125 fair value gain on leverage finance lending positions of c.£105m, Q126 income growth is 8% YoY | [7] Excluding Q423 SCAs of £169m. Statutory jaws would have been +26% | Note: Charts may not sum due to rounding |

Investment Bank: growing stable income streams, seasonal intermediation

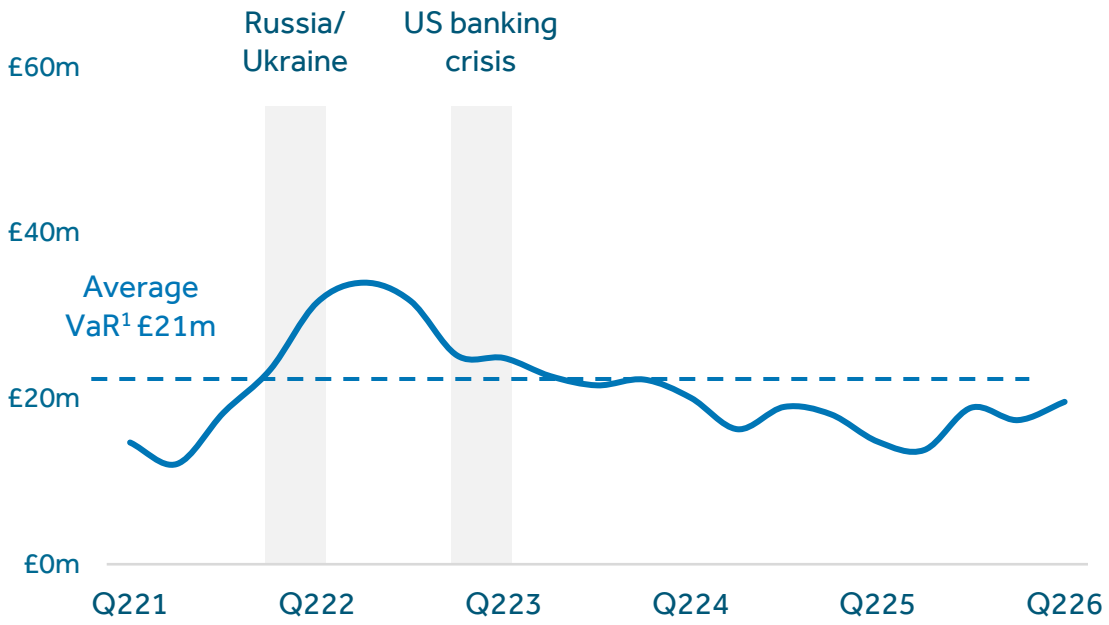


	Q121	Q221	Q321	Q421	Q122	Q222	Q322	Q422	Q123	Q223	Q323	Q423	Q124	Q224	Q324	Q424	Q125	Q225	Q325	Q425	Q126	Q226
Income (£m)	*3,307*	*2,691*	*2,820*	*2,329*	*3,641*	*2,924*	*2,910*	*2,156*	*3,569*	*2,743*	*2,686*	*2,037*	*3,328*	*3,019*	*2,851*	*2,607*	*3,873*	*3,307*	*3,083*	*2,792*	*4,028*	*3,958*

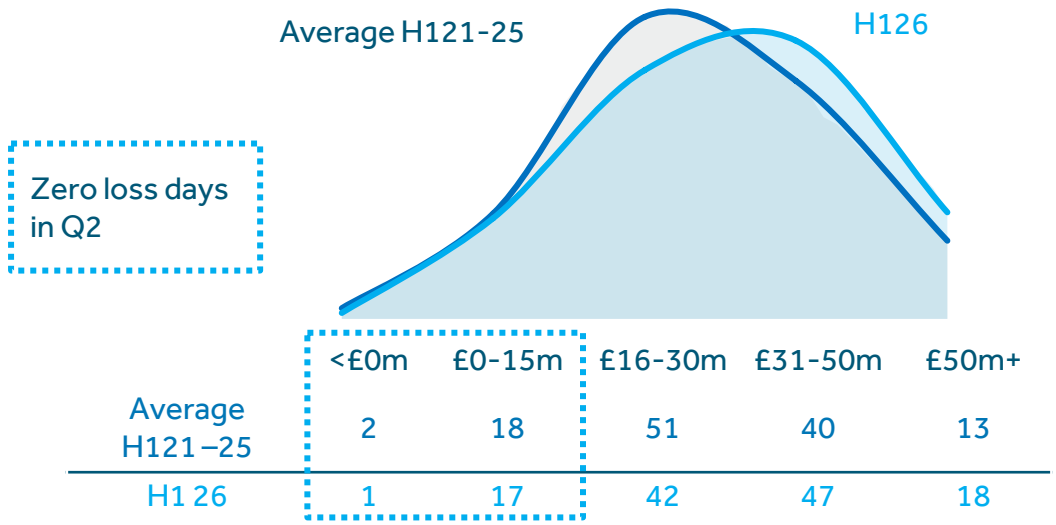
Note: Q222 and Q322 intermediation income excludes £758m gain and £467m loss respectively from over-issuance of securities |

Global Markets risk managed prudently

Global Markets: VaR



Global Markets: Daily trading income distribution[2]

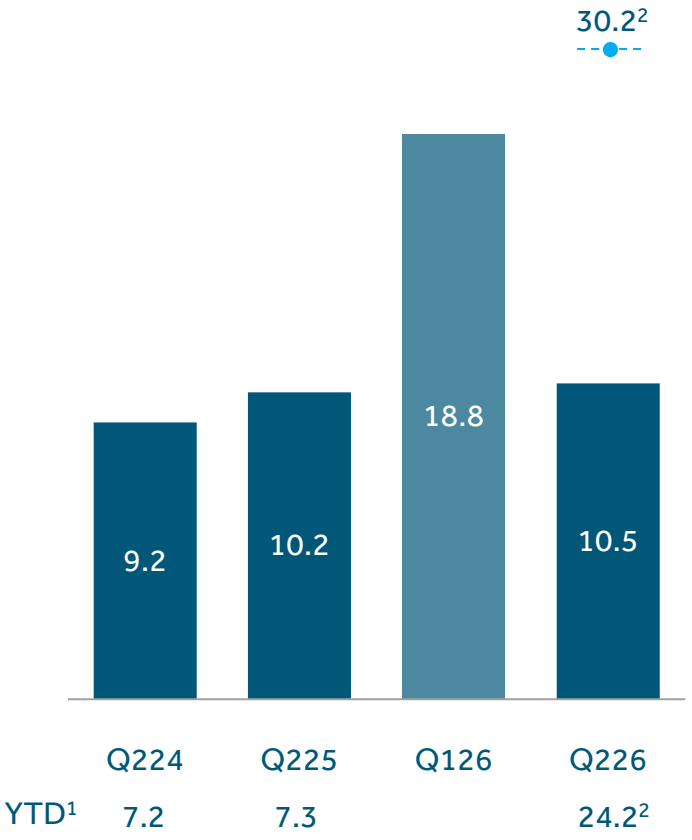


	<£0m	£0-15m	£16-30m	£31-50m	£50m+
Average H121–25	2	18	51	40	13
H1 26	1	17	42	47	18

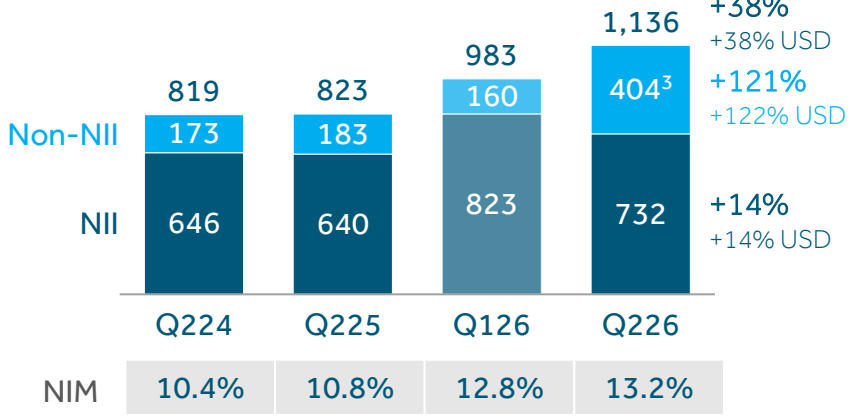
[1] Quarterly 95% Daily Average VaR as at 30 June 2026 excluding UK holidays | [2] The graph and table present the number of business days, the frequency distribution of Markets net income for positions included in VaR |

US Consumer Bank delivered Q226 RoTE of 10.5% excluding gain on sale

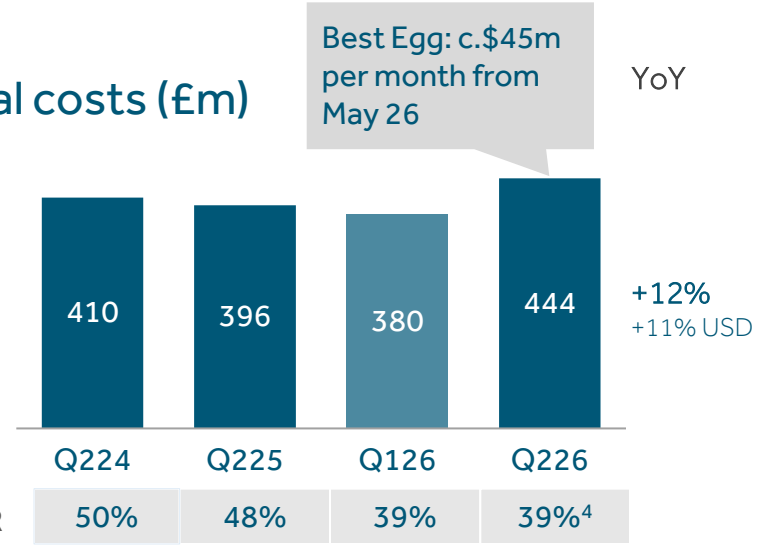
RoTE (%)



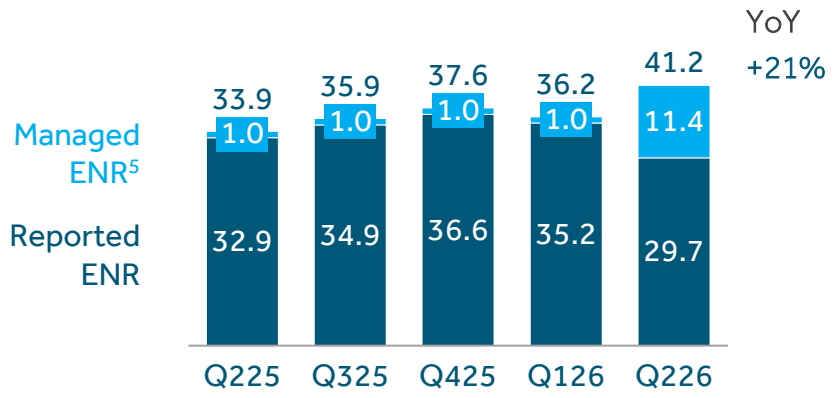
Income by type (£m)



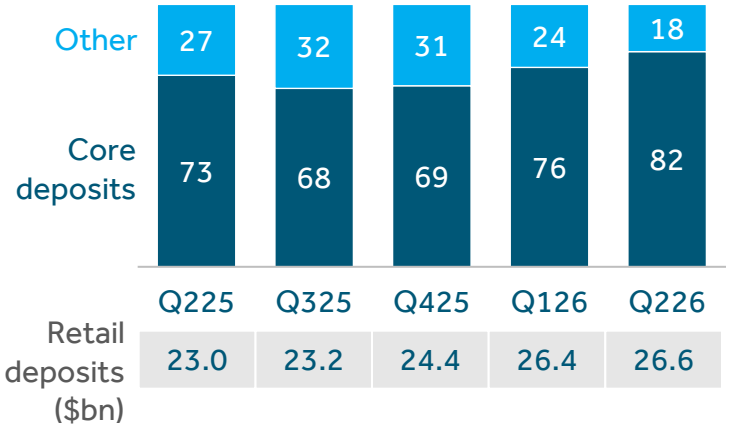
Total costs (£m)



End Net Receivables ($bn)



Funding (%)

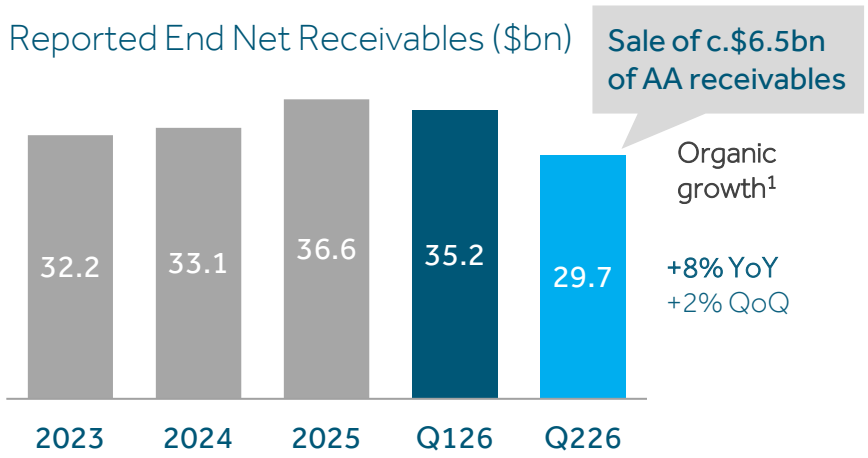


[1] Refers to year-to-date RoTE calculated in each respective year | [2] Includes c.£225m gain on sale of the American Airlines portfolio. Excluding this, Q226 and H126 USCB RoTE are 10.5% and 14.9% respectively, as a result of an adjusted attributable profit of £87m for Q226 and £263m for H126 | [3] Includes c.£225m gain on sale of the American Airlines portfolio | [4] Includes the c.£225m gain on sale of the American Airlines portfolio. Excluding this, cost: income ratio would have been 49% | [5] Includes credit card receivables sold to Blackstone in Q124 and receivables from c.$11bn of loans serviced by Best Egg | Note: Charts may not sum due to rounding |

Operational performance on track in US Consumer Bank

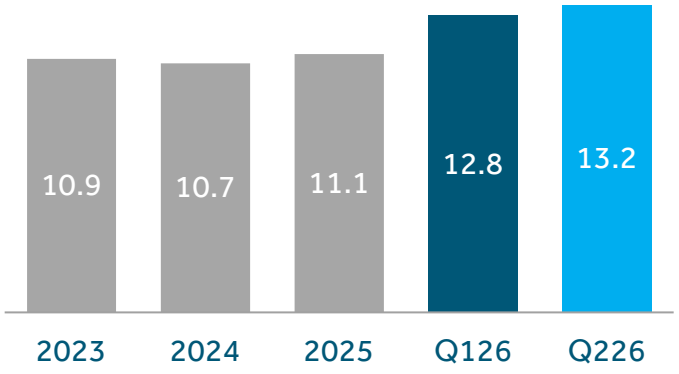
Organic and inorganic balance growth

Reported End Net Receivables ($bn)



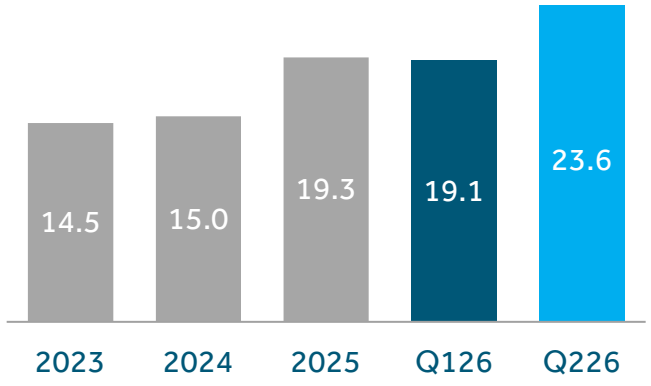
Margin tracking to >13%

Net interest margin (%)



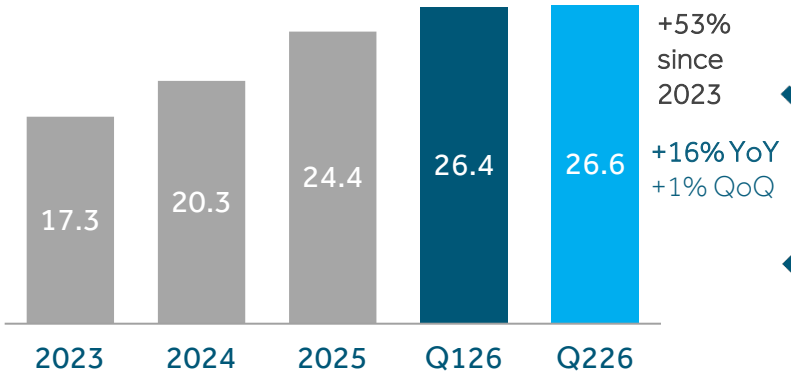
Rebalancing mix towards retail

Card balances with retail partners (%)[2]



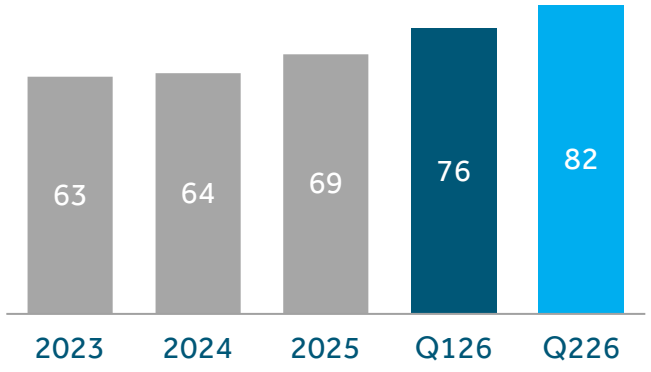
Strong retail deposit growth

Retail deposits ($bn)



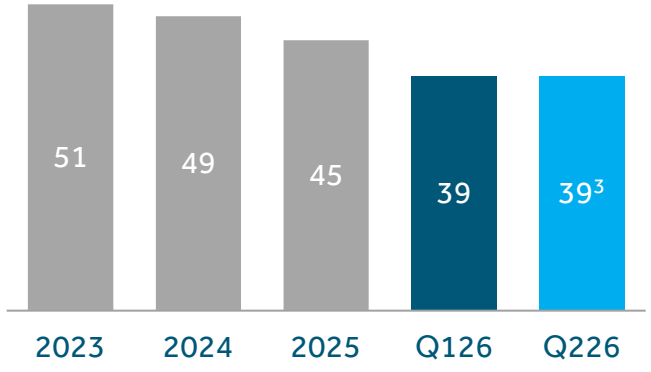
Increased share of total deposits

Core deposits as % of total funding



Driving cost efficiency

Cost : income ratio (%)

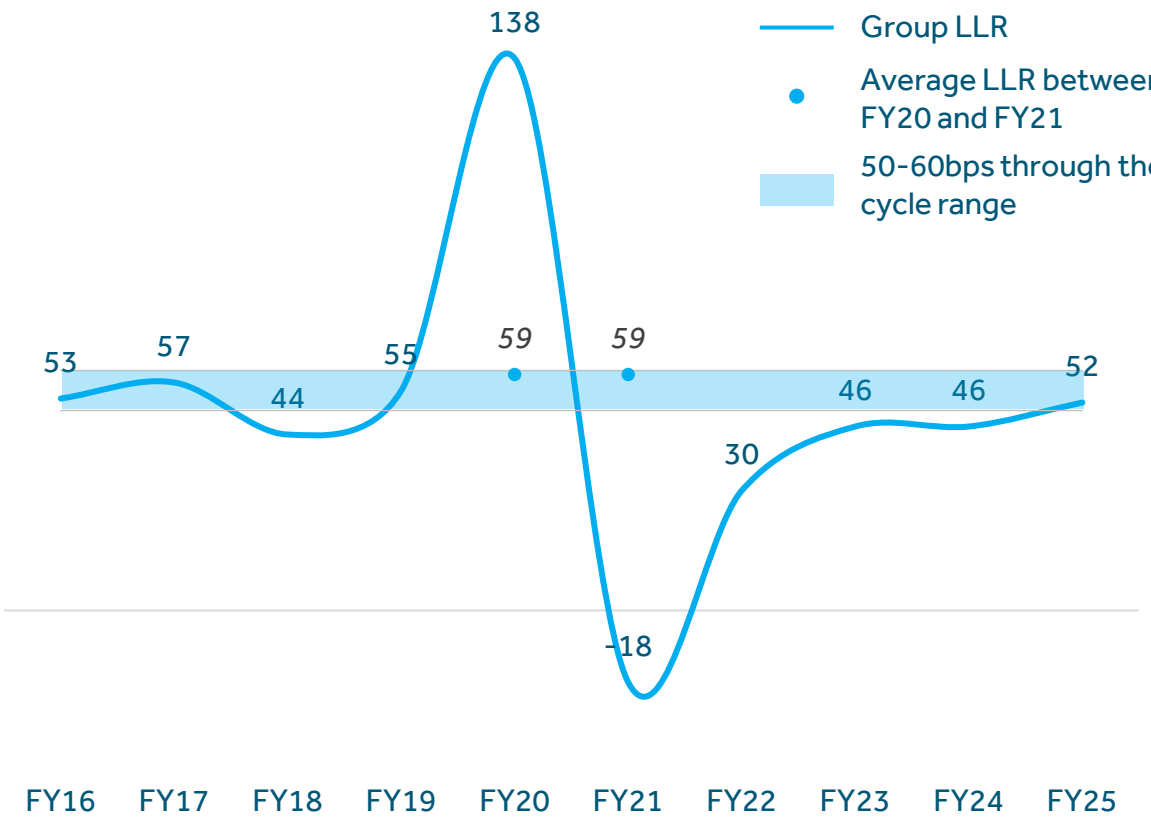


[1] Organic growth' represents the increase in outstanding receivables, excluding receivables acquired through acquisitions, new partnerships and partnership exits | [2] Retail percentage based on credit card reported ENR | [3] Includes the c.£225m gain on sale of the American Airlines portfolio. Excluding this, cost: income ratio would have been 49% |

Asset quality

Impairment: maintaining Group through the cycle LLR guidance of 50-60bps

Group has operated within 50-60bps LLR for the past decade



Structurally lower UK impairment

BUK: c.30bps LLR through the cycle

Mortgages

- Strong affordability criteria since 2014
- 57% LTV stock, 21% HLTV flow[1]

Q226 90d+ arrears: 0.1%

UK Cards

- Strong credit quality
- Payment rates remain elevated

Q226 90d+ arrears: 0.3%

UKCB: c.35bps LLR through the cycle

Expect lower USCB LLR beyond 2026

USCB: c.550bps in 2026. c.500bps through the cycle

USCB

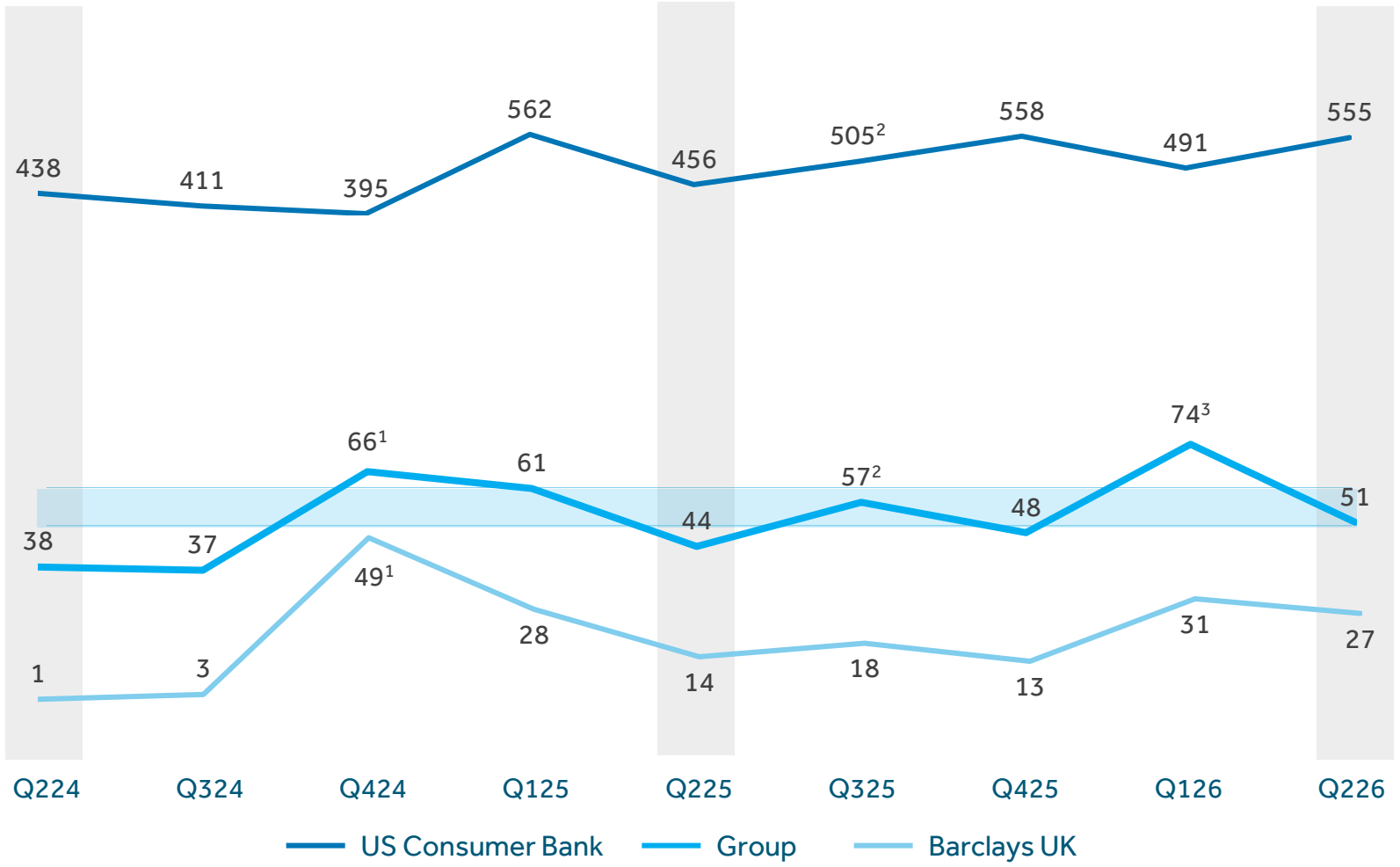
- Super Prime 756 average FICO card book

Q226 90d+ arrears: 1.6%

[1] In Q226 | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

Q226 LLR of 51bps; through the cycle guidance of 50-60bps

Loan loss rate (bps)



Impairment charge (£m)

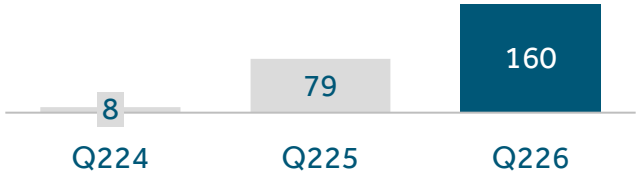
US Consumer Bank



Group



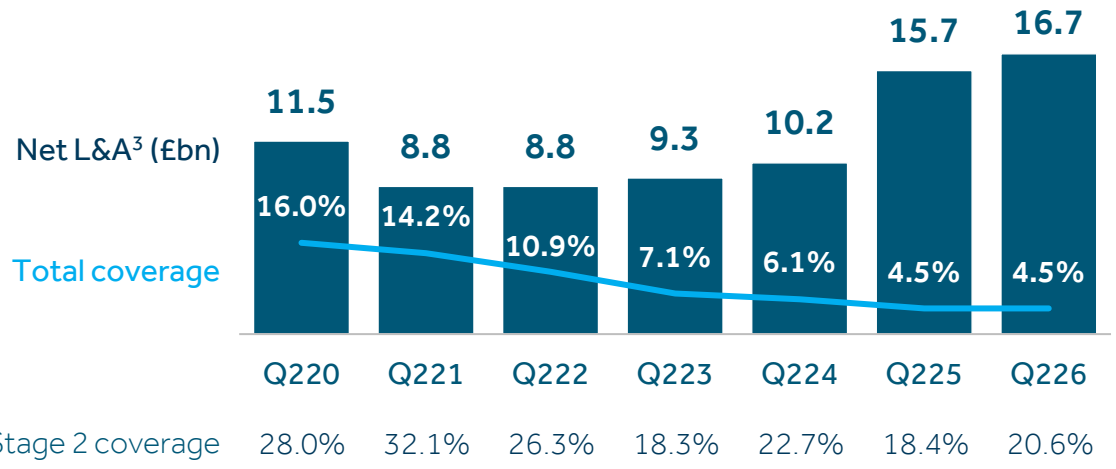
Barclays UK



[1] Includes impairment charges related to the day one impact of the Tesco Bank acquisition | [2] Includes impairment charges related to the day one impact of the General Motors acquisition. Q325 LLR excluding General Motors is 52bps and 436bps for Group and US Consumer Bank respectively | [3] Includes the impact of a £228m single name charge in the Investment Bank, which contributed c.20bps to the Group LLR | Note: Our targets and guidance are based on management's current expectations as to the macroeconomic environment and the business and are subject to change |

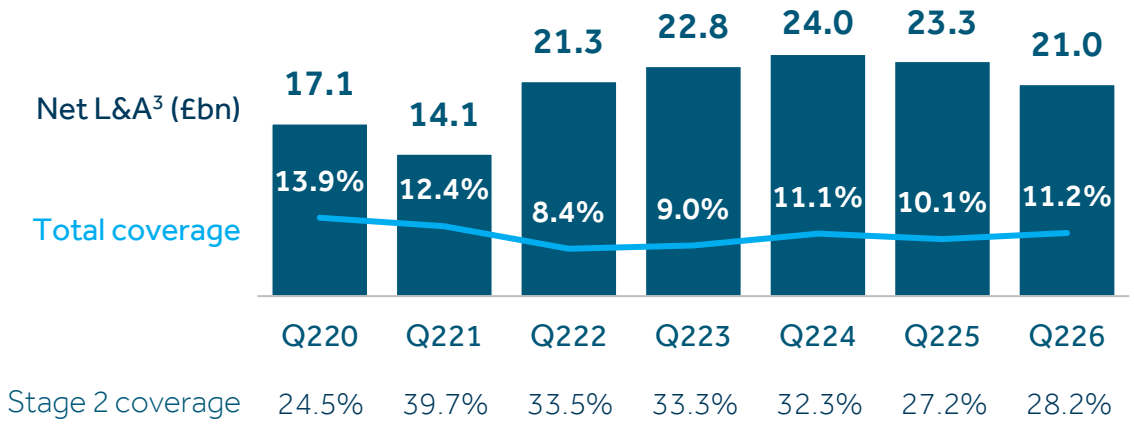
Long-term prudent risk positioning in our credit card portfolios

UK cards[1]



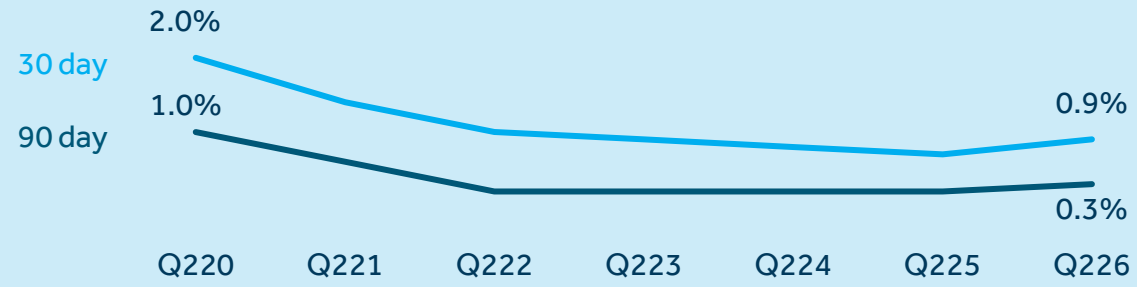
Stage 2 coverage	28.0%	32.1%	26.3%	18.3%	22.7%	18.4%	20.6%

US cards[2]

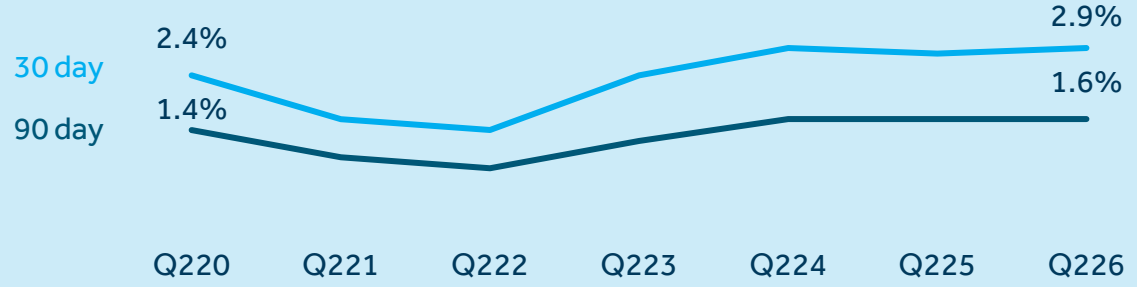


Stage 2 coverage	24.5%	39.7%	33.5%	33.3%	32.3%	27.2%	28.2%

Continued low and stable delinquencies



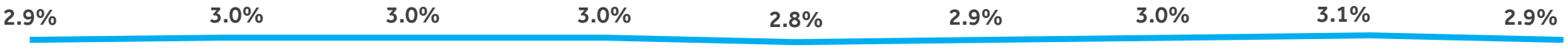
Broadly stable arrears rates



[1] Includes Tesco Bank cards from Q424 onwards | [2] Includes a co-branded card portfolio classified as assets held for sale between Q424 and Q126 | [3] Loans and Advances (L&A) |

Lower than expected delinquency rates in Q2

30 day US cards delinquencies



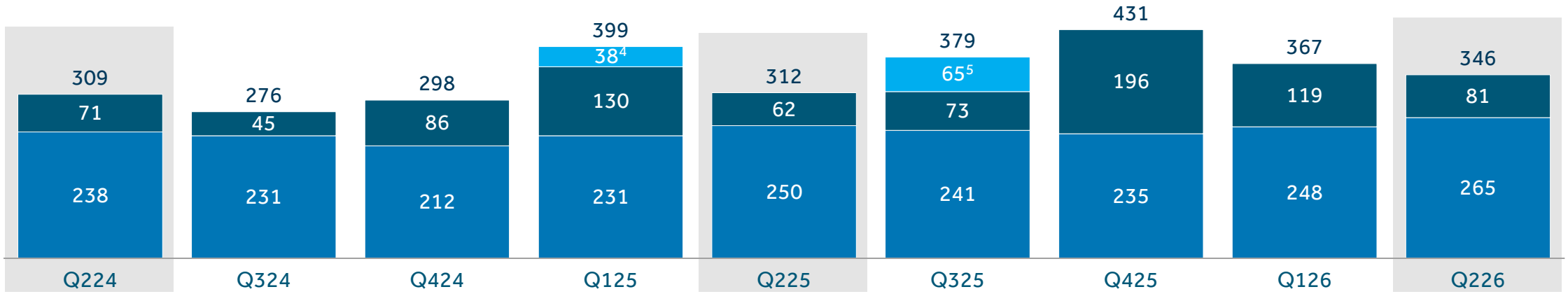
90 day US cards delinquencies



USCB loan loss rate[1] (bps)

Q224	Q324	Q424	Q125	Q225	Q325	Q425	Q126	Q226
438	411	395	562	456	505[5]	558	491	555

USCB reserve build[2] (£m)
USCB write offs[3] (£m)



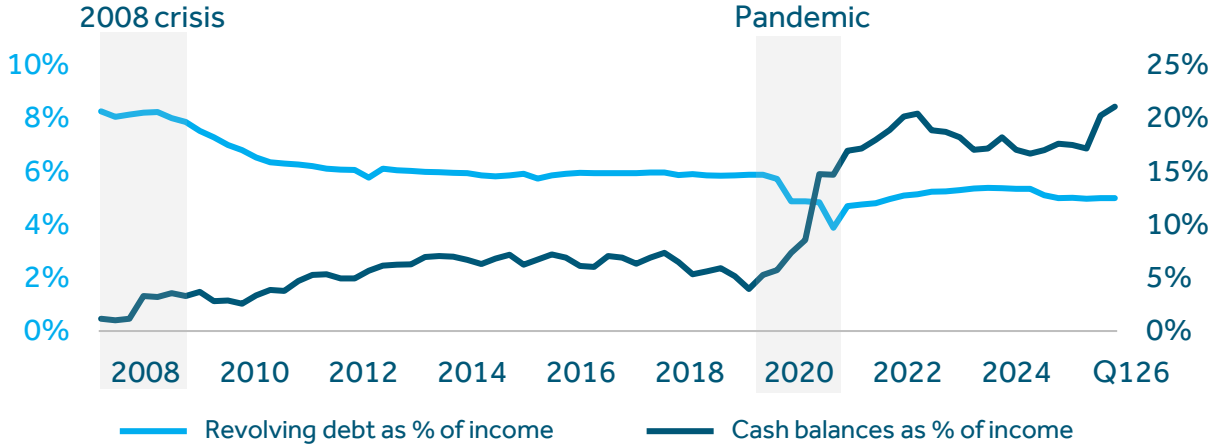
Total USCB coverage ratio[6]

	Q224	Q324	Q424	Q125	Q225	Q325	Q425	Q126	Q226
IFRS9	11.0%	10.3%	9.8%	10.4%	10.0%	9.7%	9.6%	10.1%	11.1%
CECL[7]	7.9%	8.1%	8.1%	8.3%	7.8%	7.9%	8.1%	8.3%	9.0%

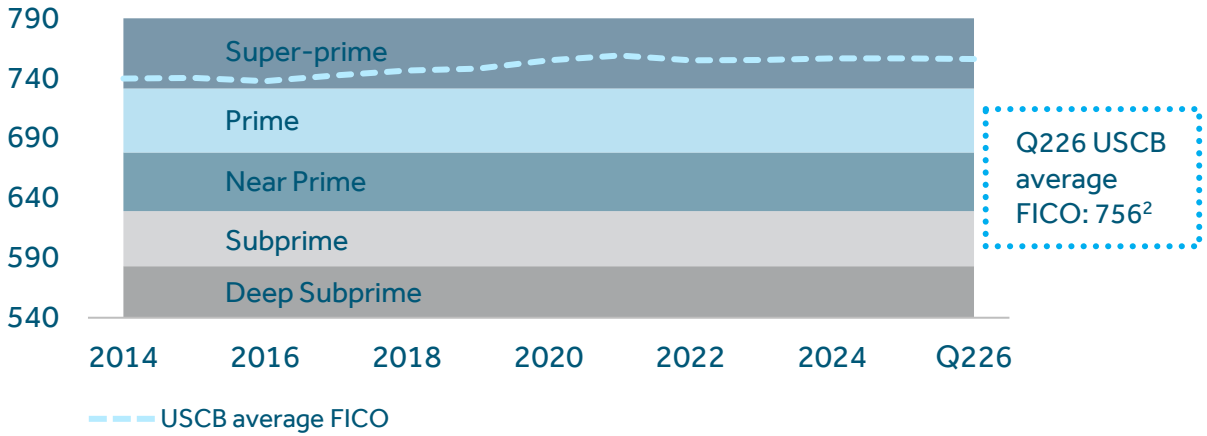
[1] For Q226, Gross Loans and Advances for USCB was £25.0bn | [2] Expected Credit Loss in anticipation of future write-offs | [3] Typically 18 months after an account misses their first payment | [4] Post model adjustment for elevated US macroeconomic uncertainty | [5] Includes impairment charges related to the day one impact of the General Motors acquisition. Q325 USCB LLR excluding General Motors is 436bps | [6] Includes a co-branded card portfolio classified as assets held for sale between Q424 and Q126. Other metrics unaffected | [7] Current expected credit losses (CECL) represents impairment reserve based on lifetime expected losses as a percentage of end net receivables | Note: This slide reflects US Consumer Bank financial results, except for 30 and 90 day delinquencies which are US Cards financials |

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

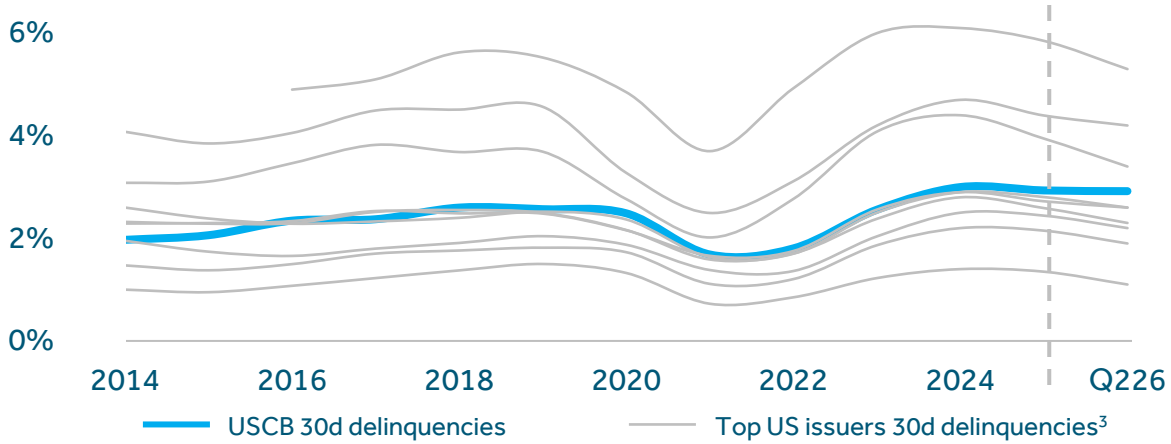
US consumer indebtedness lower versus historic levels[1]



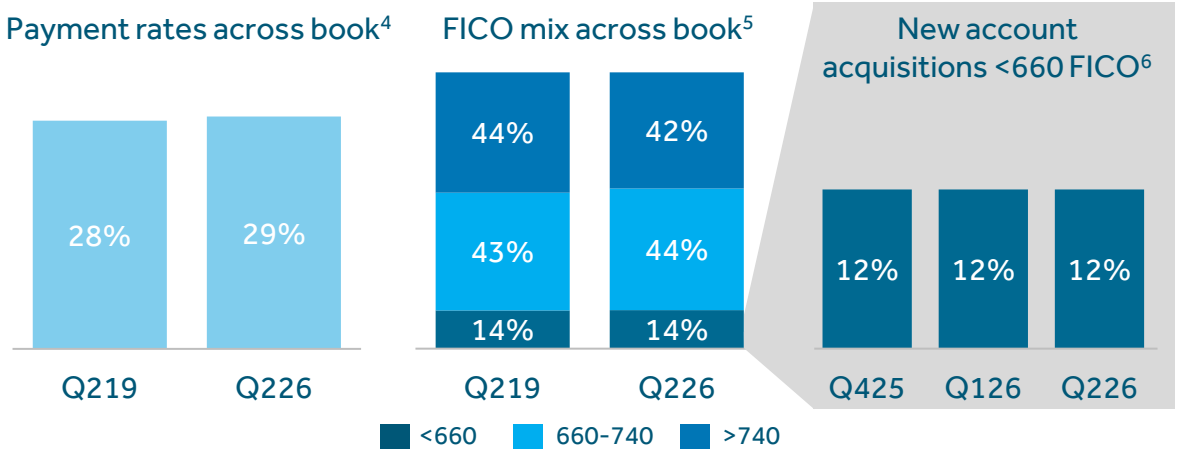
Our book is positioned in the super-prime segment



Delinquency rates compare well to other US card issuers



Consistent, high-quality book over time



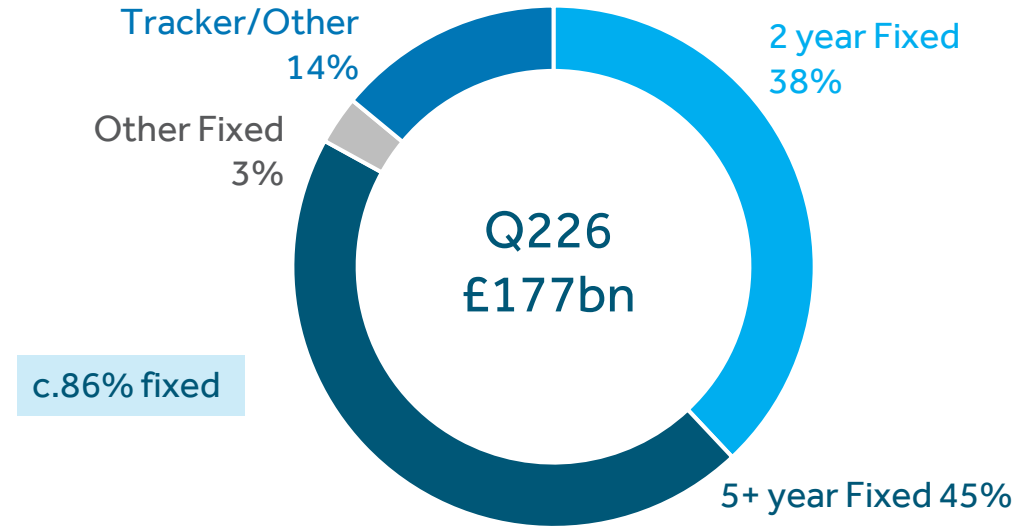
[1] Source: FRED (St. Louis Fed) data | [2] Based on US cards open customer accounts | [3] Each line represents one of the other top-9 largest US issuers, by receivables - data sourced from external disclosures | [4] Payment rates defined as current period payments as a percentage of prior period end outstanding balances | [5] Reflects FICO distribution based on ending net receivables for customer credit cards | [6] Reflects FICO distribution based on new accounts acquired during specified period for customer credit cards | Note: Charts may not sum due to rounding |

Resilient mortgage book; leveraging capabilities of Kensington

Mortgage portfolio

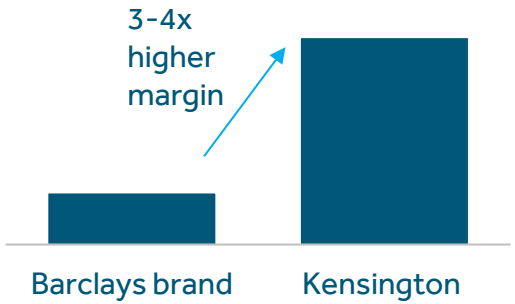
- 56.5% average balance weighted LTV of mortgage stock
  - 42.7% average valuation weighted LTV
- HLTV mix[1]: 21% in Q226 vs 26% in Q225
- 9.6% of total balances are BTL[2] mortgages
- Consistently low 90-day arrears rate (Q226: 0.1%)
- Well-established affordability assessments in place

Total mortgage portfolio

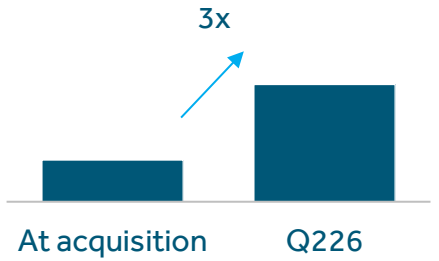


Kensington adding capabilities to Barclays UK

Ability to lend to high-yield, low risk customers with complex incomes



Kensington balances (£bn)

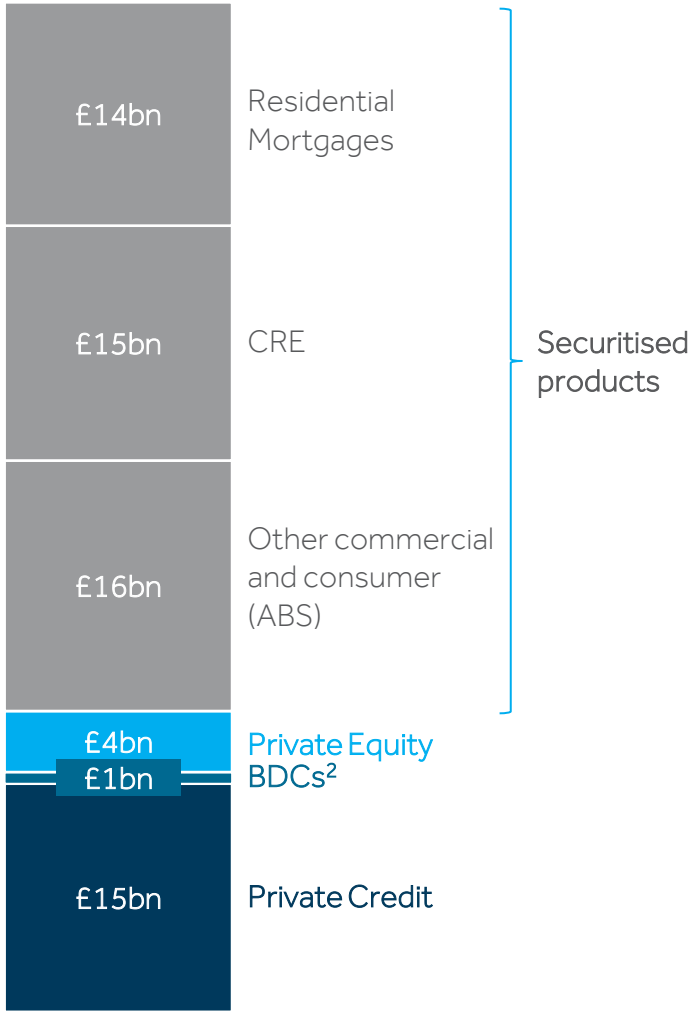


- **Diversification:** deploying the Kensington brand into the overall mortgage portfolio, reaching new customer segments[3]
- **Specialist expertise:** including knowledge of securitisation markets, supporting efficient funding structures
- **Risk/reward discipline:** proven capability in balancing customer growth with risk management

[1] High loan-to-value mortgages reflecting 85%+. Based on residential flow completions | [2] Buy to Let (BTL) | [3] Including limited company BTL | Note: Charts may not sum due to rounding |

Structured financing exposure to NBFIs

Q226: £65bn[1]



Securitised Products

- Warehouse solutions, often with intention to distribute
  - Skew towards top tier counterparties with high frequency reporting of collateral performance
  - Senior attachment points: c.80% / c.97% of ABS facilities structured to AA / A rating
  - Dynamic credit enhancements, margin rights and/or partial recourse features
- Negligible losses excluding two recent single name charges

Private Equity

- Financing solutions for sponsors predominantly at the portfolio level, benefiting from diverse pools of collateral
- Focused on top-tier global sponsors with strong track records
  - Collateral actively monitored with strong challenge rights to marks and conservative LTVs (15%-35%)
- No losses since business inception

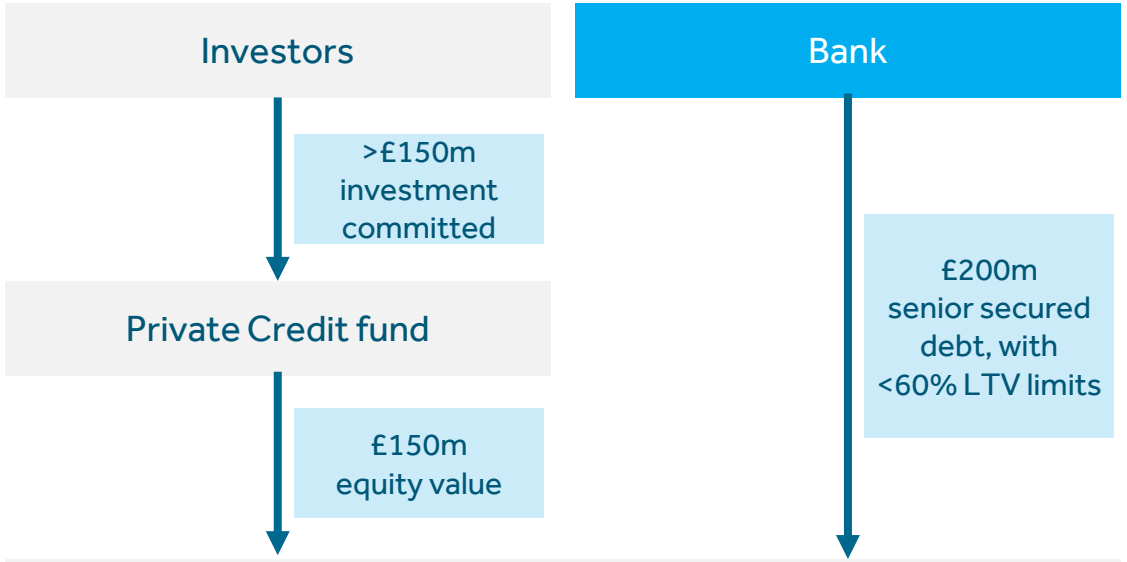
Private Credit

- Senior financing against corporate loan portfolios, predominantly to closed-end funds with large established managers
- Portfolios skewed to larger corporates
  - EBITDA of >$200m and LTVs c.60%[3]
  - Strict limits on borrower and sector concentrations
- Collateral valuation closely monitored to enforce maintenance of LTVs:
  - Daily revaluation rights on large portion of the book
  - Reserve the right to approve and value additional collateral
- Committed exposure of c.£20bn[4]
- No losses since business inception

[1] Drawn structured financing exposure to non-bank-financial-institutions | [2] BDC revenue is not included within structured financing revenue (included within Investment Banking) | [3] Weighted average EBITDA and LTV for portfolio | [4] Committed exposure of c.£20bn comprises on and off Group balance sheet exposure | Note: Chart may not sum due to rounding | Note: subscription line financing of c.£0.5bn is not captured within Structured Financing |

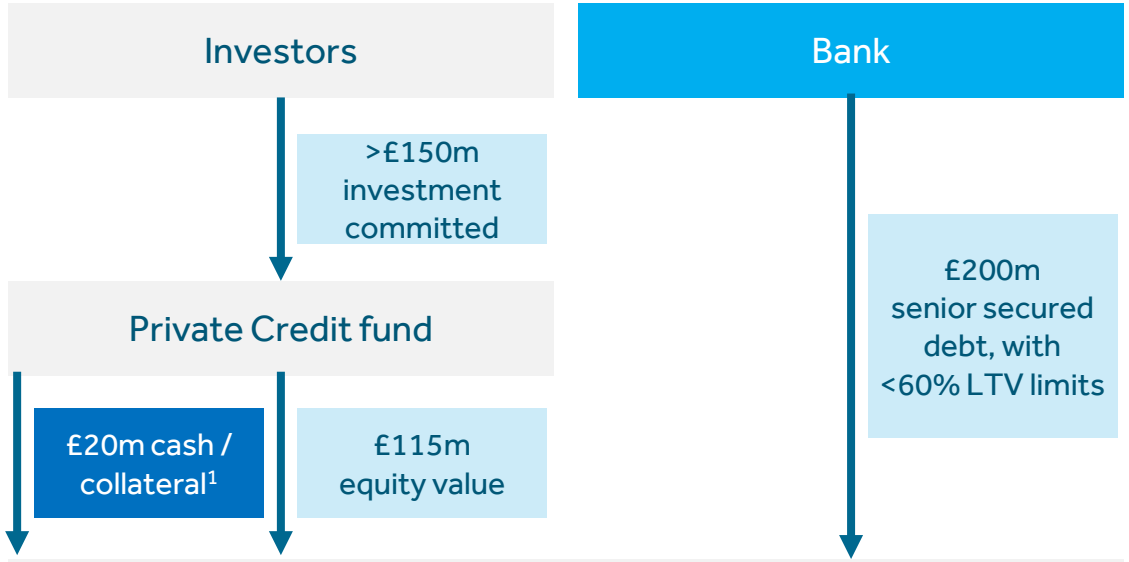
Private Credit illustrative example

At inception



- Current LTV of Bank's senior secured debt: £200m / £350m = 57%
- Collateral pool value can fall by c.5% before exceeding 60% LTV
- **Collateral value can fall by up to c.40% before Bank has unsecured risk**

10% asset value decline



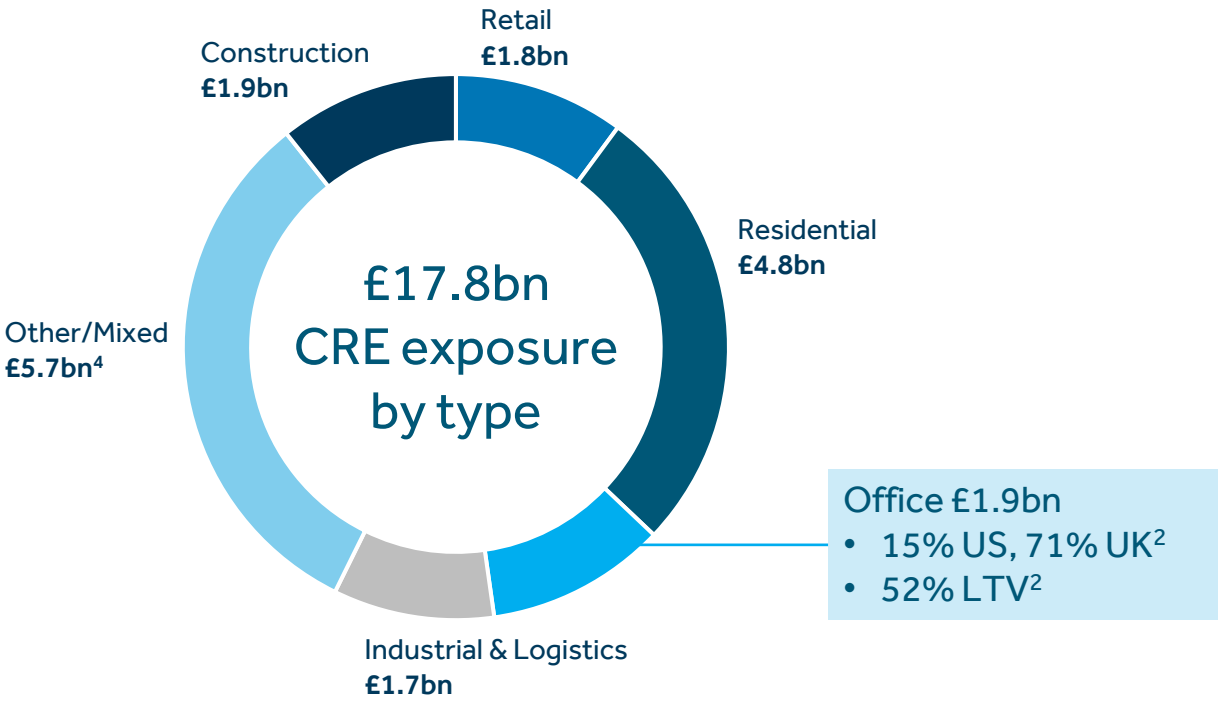
- Current LTV of Bank's senior secured debt: £200m / £315m = 63%
- £20m additional unencumbered cash or collateral required from the Private Credit fund to return the LTV back to 60%

[1] Additional cash added from >£150m investment committed

Commercial Real Estate exposure is modest and well managed

FY25: 4.9%[1] of customer loans and advances (L&A), with a weighted average LTV of 48%[2]



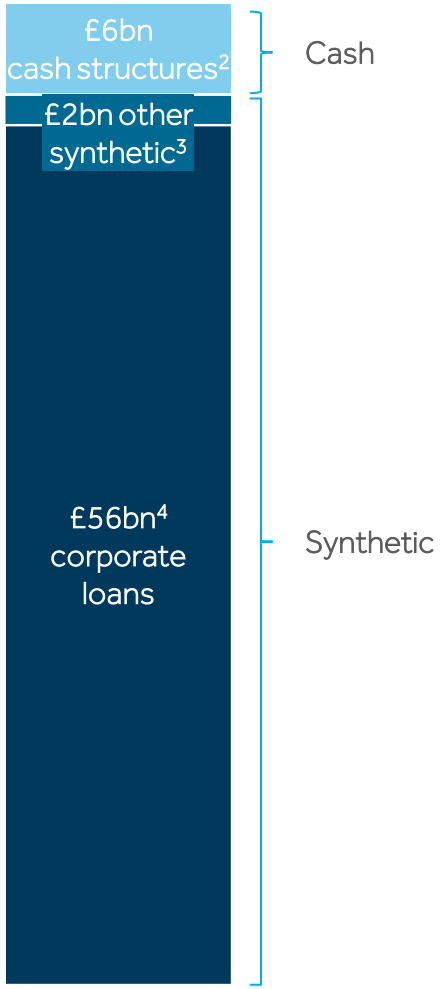


- Well diversified portfolio across sectors and underlying counterparties
- Prudent lending policy for over three decades
- Further to the low LTV position, additional support provided by synthetic protection
  - No subsector has >52% LTV[2]

[1] Direct exposure based on drawn, on-balance sheet exposure | [2] Based on committed exposure, excluding construction | [3] Excluding debt securities | [4] Other/mixed includes Healthcare, Self-storage, Data Centres, Restaurants, Cinemas, Casinos & Ground Leases |

Risk transfer transactions enhance Barclays' risk management capabilities

Q226: £64bn[1] risk transferred



Cash structures

- Outright sale of assets
- Assets either derecognised from balance sheet or remain on balance sheet with capital relief achieved through compliance with Significant Risk Transfer regulations
- Barclays remains the lender of record and receives servicing fees

Synthetic structures

- Credit linked notes (CLNs) sold to investors
- CLNs reference junior risk of underlying pool of assets (both drawn and undrawn exposures)
- Loans remain on balance sheet and investors receive a coupon on the CLNs

Corporate loans

- Colonnade programme established in 2016
- Deployed against exposure in the UK Corporate Bank and Investment Bank
- CLNs are reissued on a regular basis in a deep and active market
  - In 2026 YTD, 17 deals executed by Barclays, hedging £15.8bn of exposure
- Programme size and hedge proportion at a broadly steady state
- c.£325m of credit losses claimed since 2016[5]

Risk manage-ment

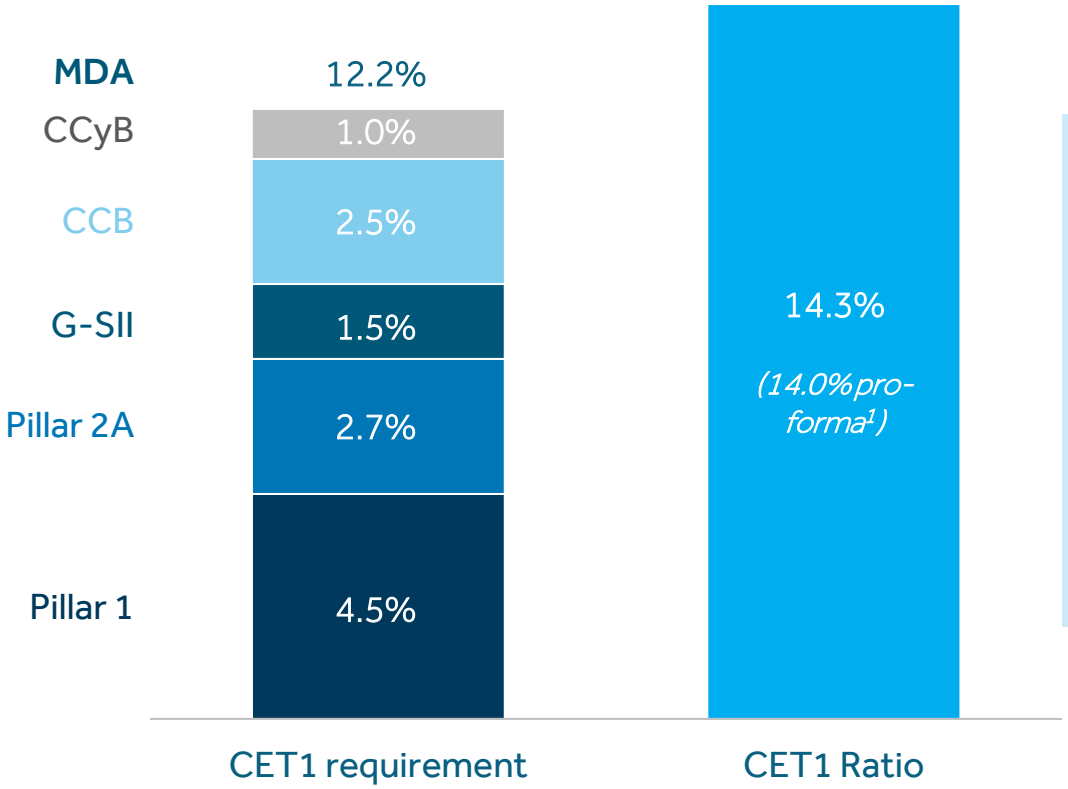
- Programmes fully funded, resulting in no counterparty credit risk
- <c.£2.5bn group-wide RWA amortisation profile per quarter[6]
- Do not finance our own or other bank SRTs
- Typically required to retain at least 5% of the risk in the securitised assets
- Regulator notified about every transaction

[1] Total notional referenced for synthetic risk transfers and total portfolio securitised for cash risk transfers. Includes the first loss position transferred. c.£64bn across major risk transfer portfolios | [2] Includes US cards ($1bn), UK unsecured consumer (£3bn) and UK residential mortgages (£2bn) | [3] Includes UK social housing (£2bn) | [4] GBP equivalent, calculated using FX rates on 30/06/26 | [5] Total loss claims to H126. IFRS 9 reimbursement asset P&L c.£300m since 2020 | [6] Excludes run-off portfolios (e.g. UK social housing, US cards own brand portfolio) |

Capital and leverage

CET1 ratio in relation to our minimum requirements

Q226: CET1 minimum requirements

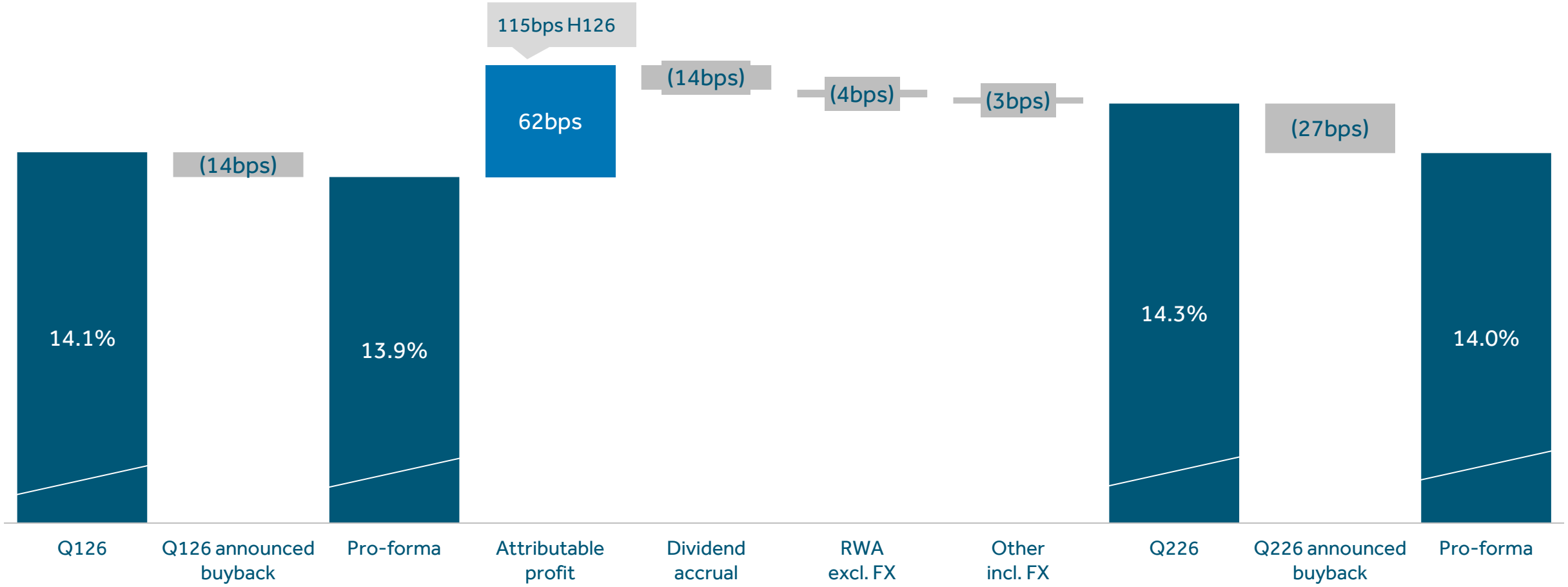


- Have been operating around the top end of our 13-14% CET1 target range
- Returns and distributions targets based on operating around this level
- Continue to have flexibility to manage these requirements
- >12% RoTE in 2026 expected to generate >200bps of CET1
- We expect the Pillar 2A capital to reduce upon implementation of Basel 3.1[2] and once the USCB IRB model is implemented

[1] Pro-forma for the Q226 buyback | [2] PRA expected to review to address double counting | Note: Charts may not sum due to rounding and exclude any applicable PRA buffer |

Robust capital position with 14.3% CET1 ratio (14.0% pro-forma)

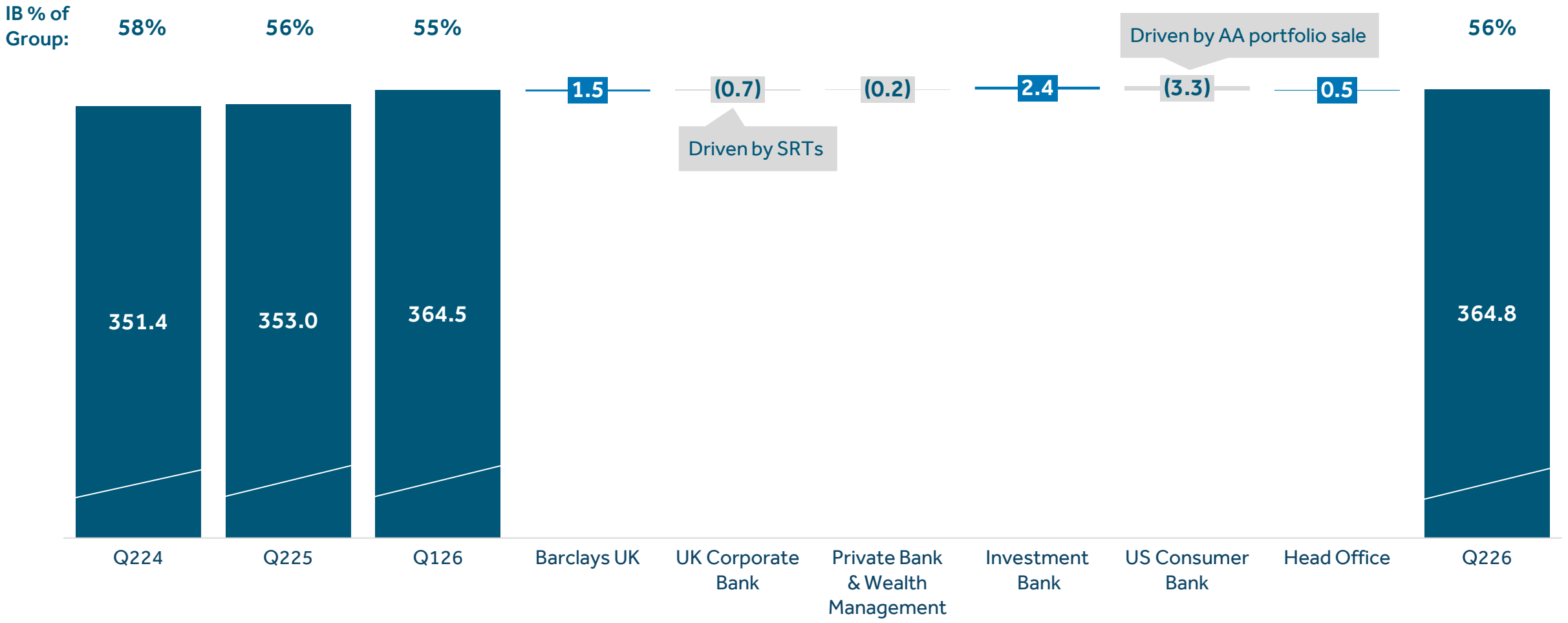
Q226 CET1 ratio movements



Note: Charts may not sum due to rounding

Group RWAs were stable in Q2

Risk weighted assets (£bn)



Note: Charts may not sum due to rounding

Guidance on regulatory driven RWA inflation

c.£19-26bn total RWA impact

1st January 2027

Basel 3.1: c.£8-15bn

- FRTB[1] impact mostly expected in 2027. Likely to use option to defer elements of FRTB to 2028[2]
- Partial offset in Pillar 2A expected on 1st January 2027[3]
- Output floor not expected to be binding at any point

H2 2027
(Previously 2027)

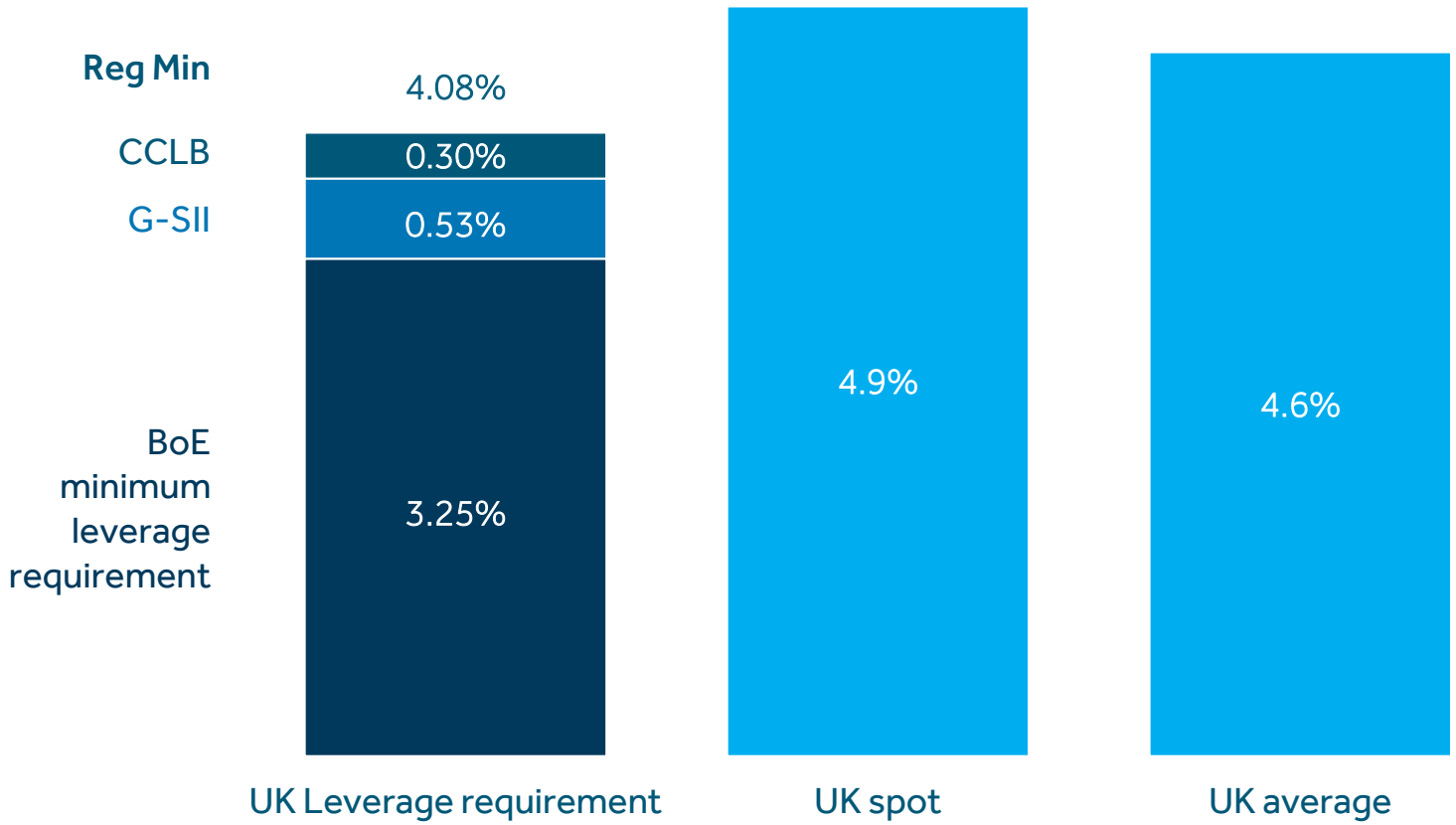
USCB IRB migration: c.£11bn

- Migration of the US credit cards book to an IRB model
- Remains subject to portfolio changes and regulatory approval
- Further reduction in Pillar 2A expected following model implementation

[1] Fundamental review of the trading book | [2] Continuing to work through details of PS1/26 | [3] PRA expected to review to address double counting |

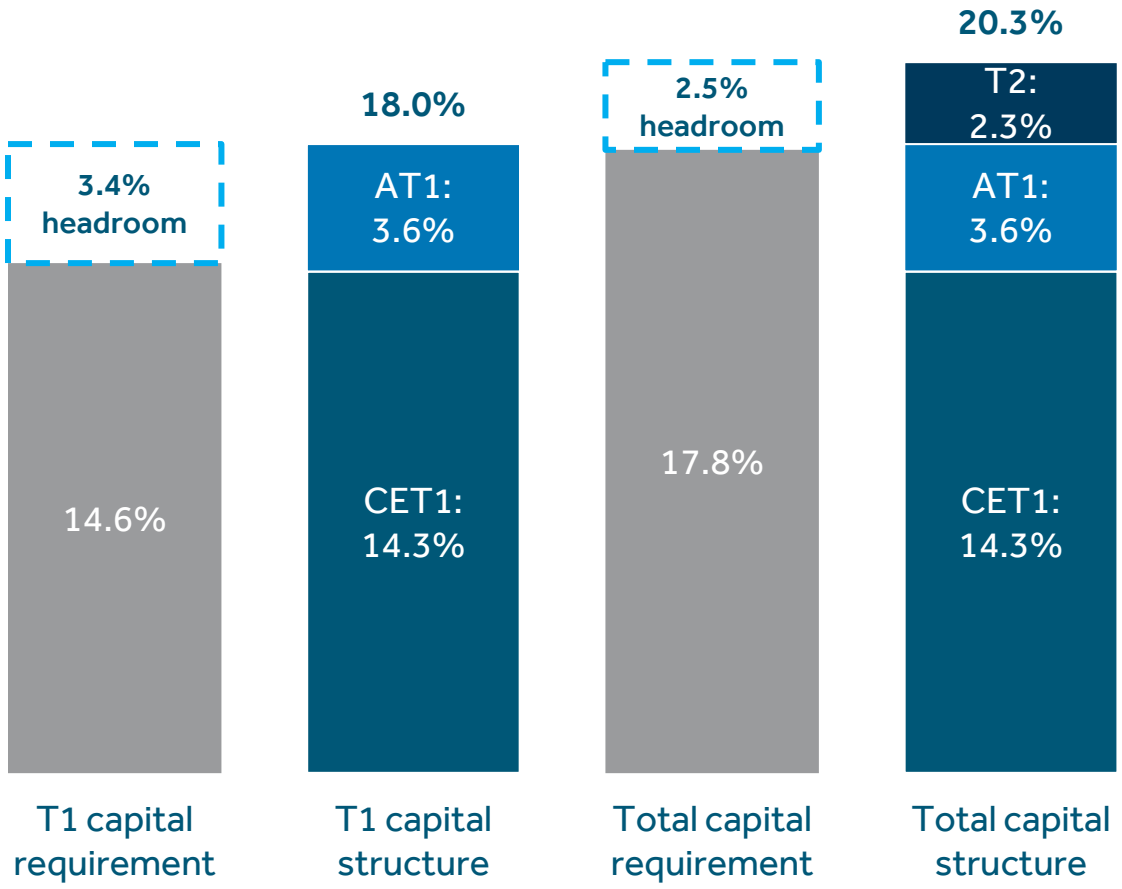
Leverage ratio above regulatory requirements

Q226: leverage minimum requirements



Operating with a prudent buffer to each tier of capital requirements

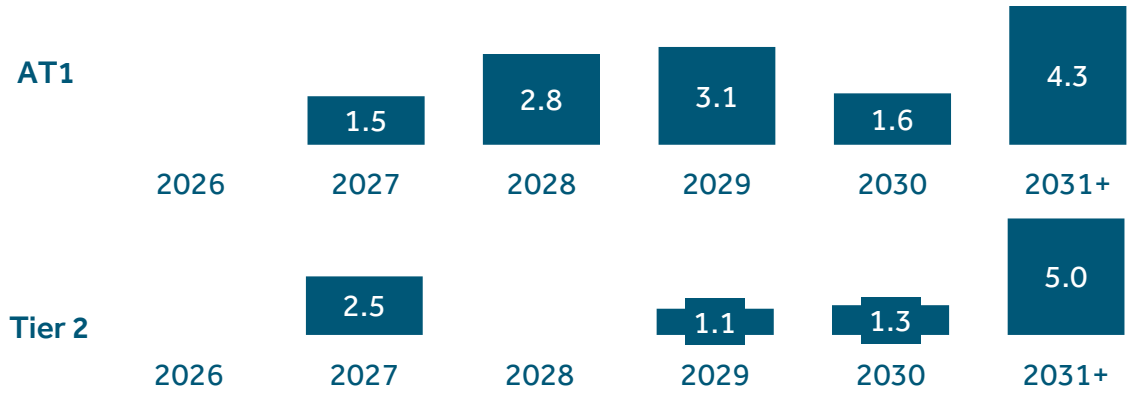
Q226: AT1 and T2 needs managed on a total capital basis



Balanced total capital structure

- Operating with prudent buffers at each part of the capital stack to manage FX and RWA movements
- Have flexibility in the management of AT1 due to the deliberate decision to deploy funding into liquid leverage balance sheet opportunities (e.g. Financing)
- 2026 capital issuance plan complete

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

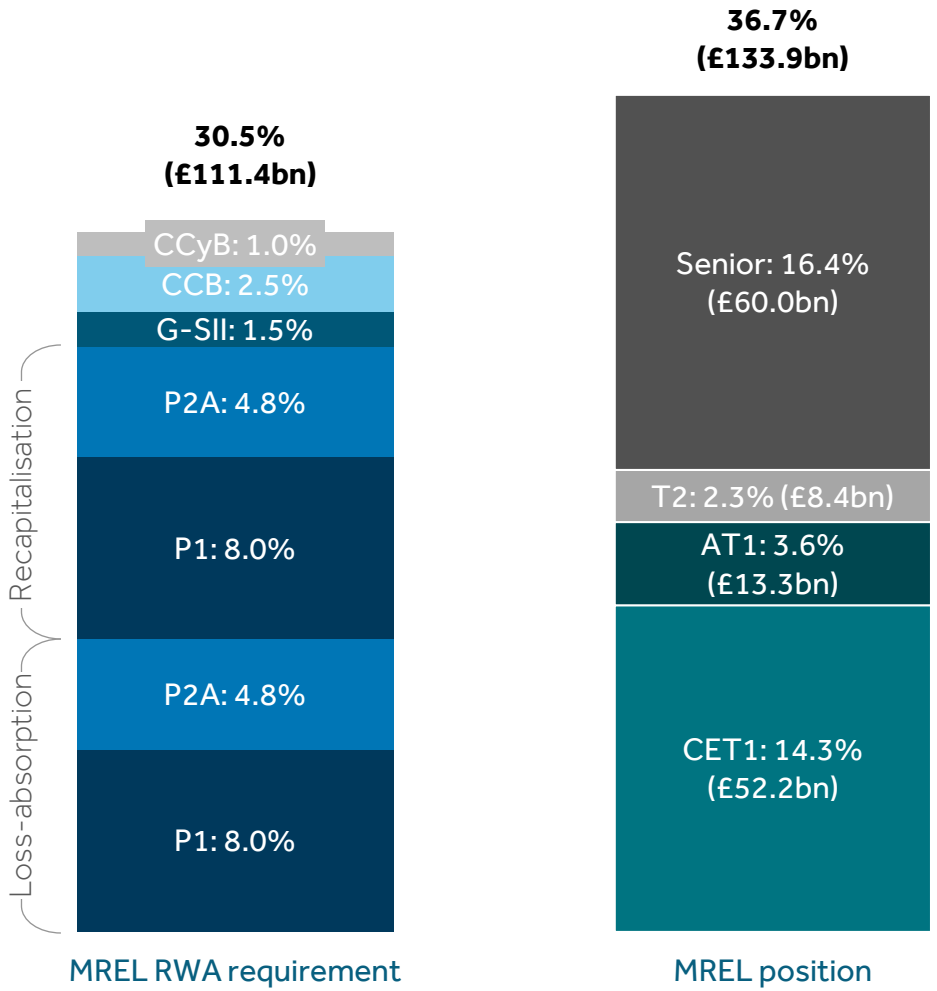


[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments. Based on the start date of next call period | Note: Charts may not sum due to rounding |

Balance sheet management

MREL position well established

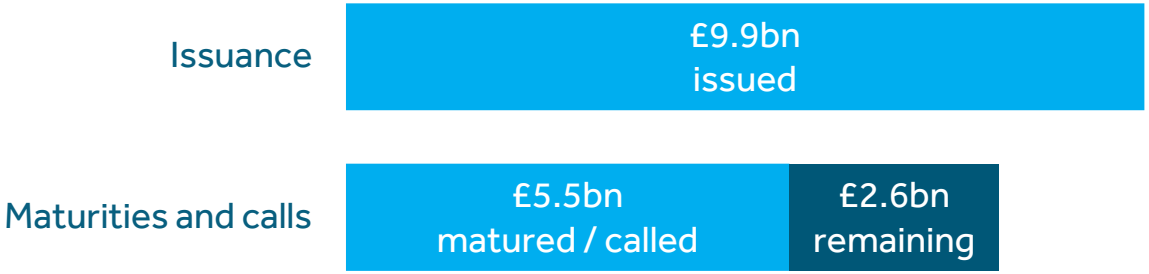
Q226: MREL minimum requirements



HoldCo issuance

- c.£10bn MREL issuance plan for 2026 complete
- Pre-funding of 2027 volumes may be considered subject to prevailing market conditions
- MREL issuance plan continues to be dynamic and is driven by a combination of factors, such as balance sheet needs, regulatory requirements and the impact of FX and interest rates

2026 HoldCo MREL issuance, maturities and calls[1]



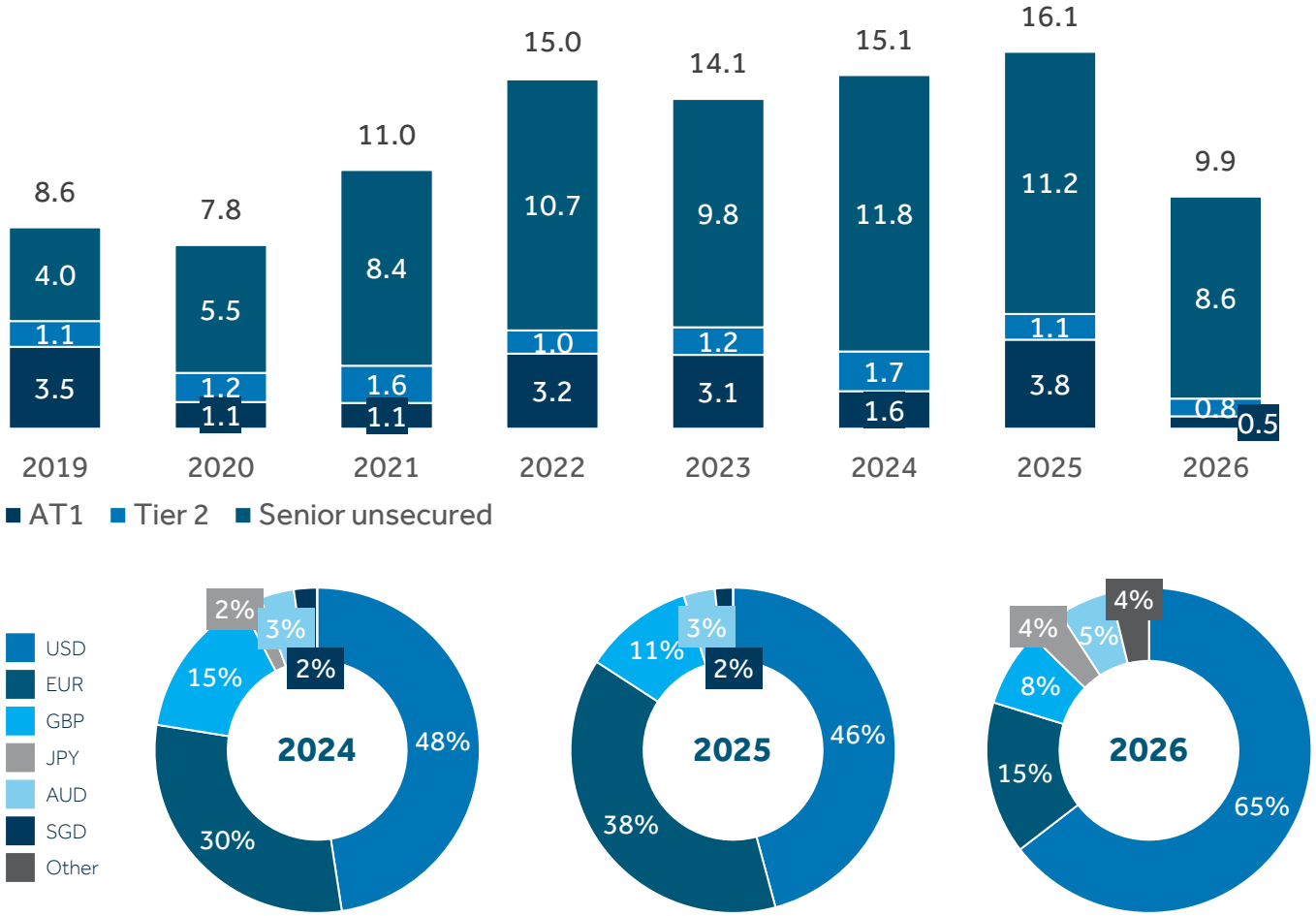
[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments. Securities which have entered their last year to maturity and no longer qualify as MREL are included in the matured amounts | Note: Charts may not sum due to rounding |

c.£10bn issuance plan for 2026 complete

2026 HoldCo benchmark issuance

Senior	February	$0.3bn	4NC3 FRN
		$1.0bn	4NC3
		$1.2bn	6NC5
		$1.5bn	11NC10
	May	€0.5bn	4NC3
		€1.25bn	11NC10
		¥59bn	4NC3
		¥8bn	6NC5
		¥8bn	11NC10
	June	Fr.0.18bn	5NC4
		Fr.0.23bn	8NC7
		$1.25bn	4NC3
		$1.5bn	6NC5
		$1.75bn	11NC10
Tier 2	May	£0.75bn	10NC5
AT1	May	A$1.0bn	PNC6

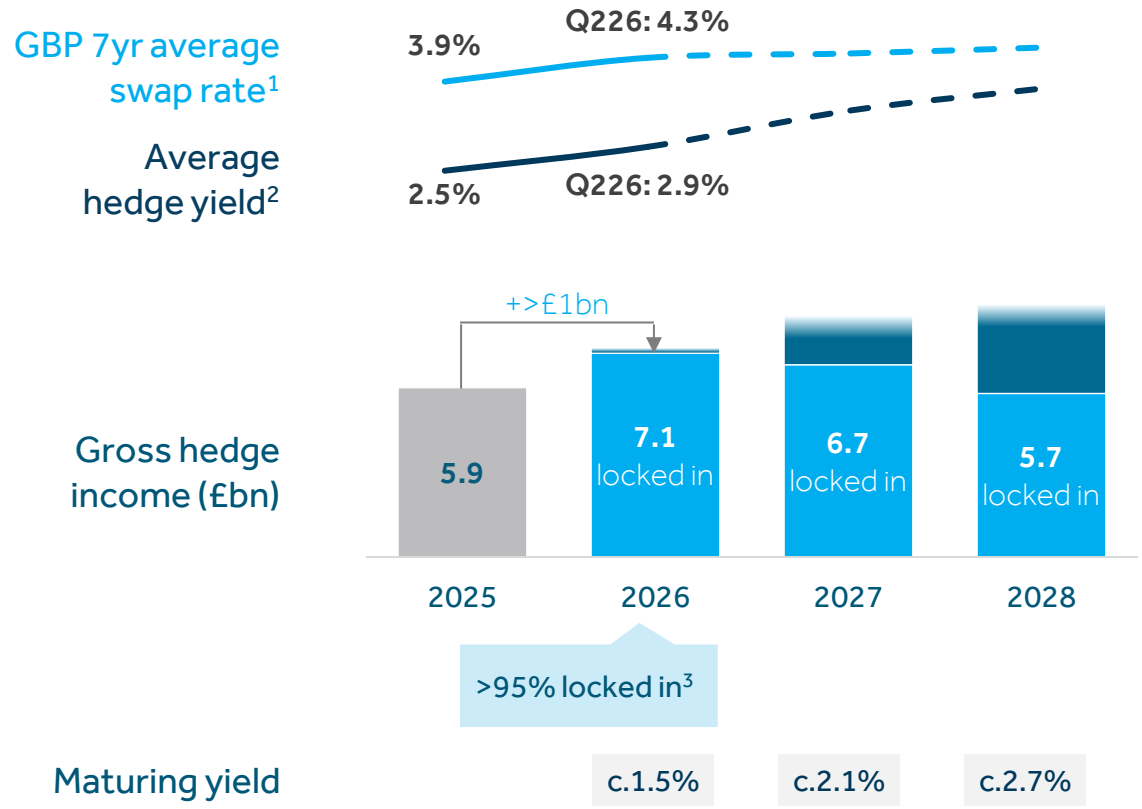
Annual HoldCo issuance volume (£bn) and currency[1,2]



[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

Structural hedge expected to deliver income growth beyond 2028

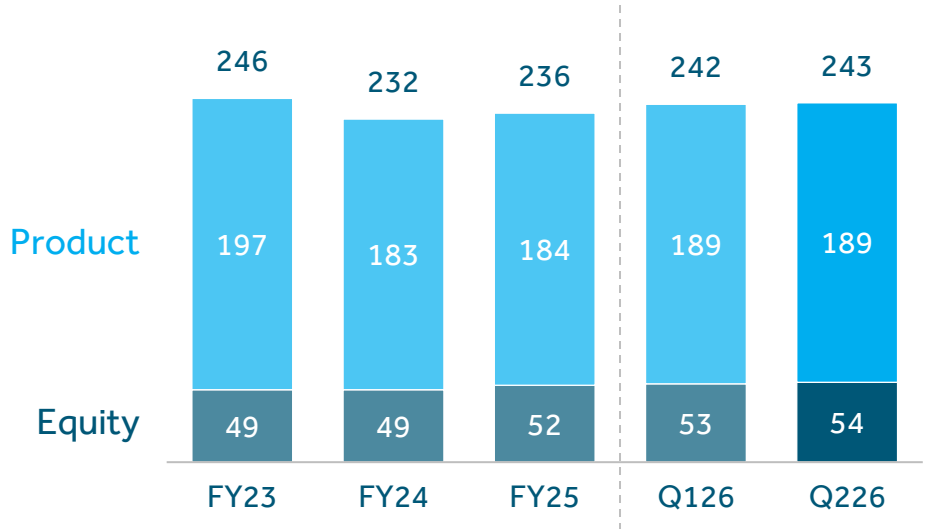
Continued structural hedge momentum



2026-28 planning assumptions

- c.£35bn maturing per year
- Broadly stable notional
- Reinvestment rate of c.3.5%

Hedge notional (£bn)



Income growth allocation[4]	2025	2026
Barclays UK	c.75%	c.55%
UK Corporate Bank	c.10%	c.15%
Private Bank & Wealth Management	c.5%	c.10%
Investment Bank	c.5%	c.20%

[1] UK Pound Sterling SONIA OIS Zero 7 Year Point (Refinitiv: GBPOIS7YZ=R) | [2] Gross hedge income divided by period end hedge notional | [3] Refers to the contribution to NII of hedges that have already been executed | [4] Remainder of income growth allocated to USCB and HO |

Performance of the structural hedge over time

The structural hedge smooths income and protects against sharp downwards movement in interest rates



[1] UK Pound Sterling SONIA OIS Zero 7 Year Point (Refinitiv: GBPOIS7YZ=R). Series starts 30/07/2008 | [2] Trailing average of the last 6-month end yields |

Low interest rate sensitivity

Illustrative -25bps interest rate sensitivity[1]

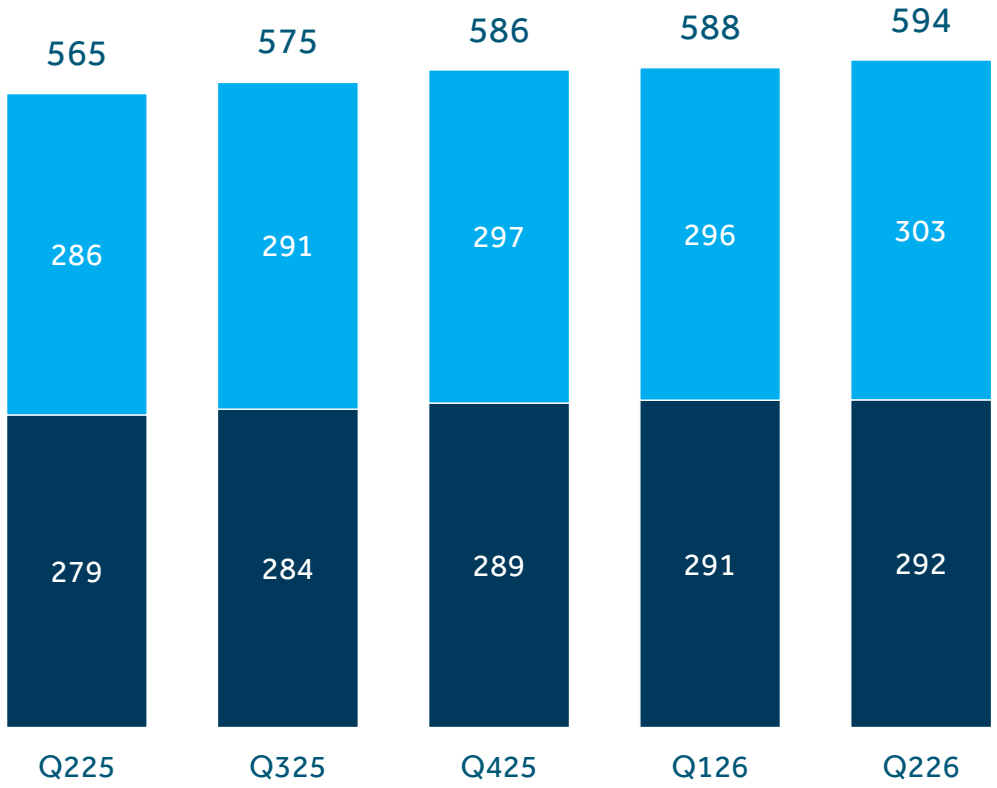
	Year 1	Year 2	Year 3
Swap rates	£(50)m	£(150)m	£(240)m
Base rates	£(20)m	£0m	£0m
Total	**£(70)m**	**£(150)m**	**£(240)m**

- Illustrative impact on Group income from a 25bps parallel shift in interest rate curves
- Sensitivity is based on a constant balance sheet assumption, with maturing business reinvested at consistent tenors and margins
- Year 1 base rate sensitivity largely reflects the lagged impact of deposit repricing, with minimal impact thereafter

[1] Based on the modelled performance of the consumer and corporate banking book and includes the impact of both the product and equity structural hedges. It provides the annual impact to Group NII over the next three years, for illustrative purposes only, and is based on a number of assumptions regarding variables which are subject to change. Base rate sensitivity is calculated on a modelling balance sheet consistent with the Group's risk modelling framework. Such assumptions might also differ from those underlying the AEaR calculation in the Annual Report and Pillar 3 |

Diverse and growing deposit base

Group deposit base £594bn, +1% QoQ, +5% YoY, +10% since 2023



Corporates & SME		QoQ	YoY	Since FY23
Investment Bank	£162bn	+3%	+9%	+22%
of which: International Corporate Bank[1]	*£120bn*	*+4%*	*+12%*	*+39%*
UK Corporate Bank	£89bn	+1%	+4%	+5%
Barclays UK: Business Banking	£51bn	+1%	-2%	-8%

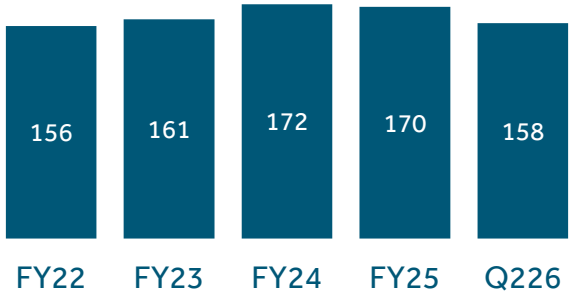
Consumer		QoQ	YoY	Since FY23
Barclays UK: Retail Banking	£195bn	+1%	+3%	+5%
Private Bank and Wealth Management	£73bn	-1%	+9%	+21%
US Consumer Bank	£25bn	-1%	+10%	+25%
of which: retail deposits ($bn)[2]	*$27bn*	*+1%*	*+16%*	*+53%*

49% insured, c.36% transactional accounts[3], c.58% covered by liquidity pool, >77% of BUK and UK Corporate Bank relationships 5+ years

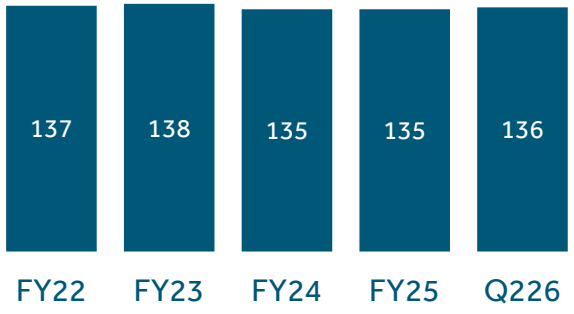
[1] Excludes deposits from Banks | [2] Includes customer retail savings deposits and customer retail certificates of deposit | [3] Includes current accounts for BUK Personal Banking, BUK Business Banking, and operational accounts for International Corporate Bank, UK Corporate Bank and Private Bank & Wealth Management | Note: Charts may not sum due to rounding |

Prudently managed LCR supported by a highly liquid balance sheet

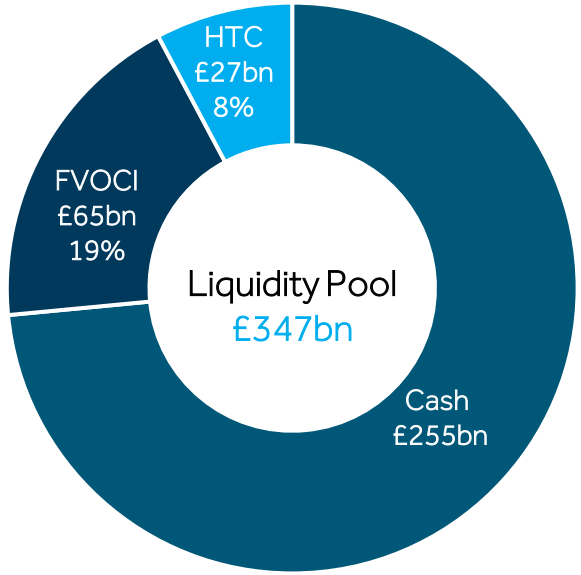
Average LCR (%)[1]



Average NSFR (%)[2]



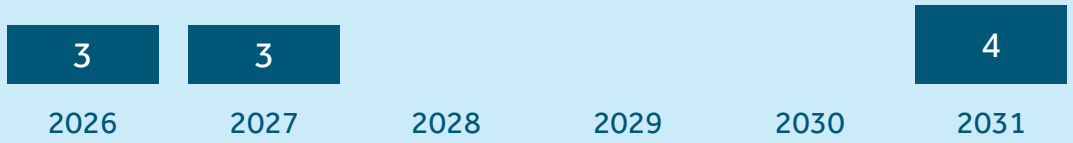
73% of Liquidity Pool held in cash



- >99.7% of cash placed with BoE, US Fed, ECB, BoJ, SNB
- Debt securities mostly held in high-quality government bonds
- Majority of securities in the liquidity pool are hedged for interest rate risk
- Prudent management via daily stress testing and internal monitoring

Minimal TFSME[3] impact across 2026 to 2027

Maturity profile (£bn)



- £10bn TFSME balances outstanding as at Q226
- All outstanding balances within Barclays UK PLC (£10bn)

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

Credit Ratings

Targeting Barclays PLC to be "A" composite across all indices over time

S&P and Fitch HoldCo ratings affirmed in 2026

- HoldCo Senior composite "A" rated for two of four indices[1]
  - One further upgrade with either Moody's or S&P would drive a HoldCo Senior composite "A" rating across all indices[2]
- Tier 2 investment grade rated by all agencies
- AT1 rated "BB+" or above by all agencies

- OpCo ratings upgraded by Fitch to AA- in May 2026

Current Senior long and short term ratings

	Moody's	Standard & Poor's	Fitch
Barclays PLC	Baa1 Stable P-2	BBB+ Stable A-2	A Stable F1
Barclays Bank PLC	A1 Stable P-1	A+ Stable A-1	AA- Stable F1+
Barclays Bank UK PLC	A1[3] Stable P-1[3]	A+ Stable A-1	AA- Stable F1+

[1] iBoxx and BAML indices | [2] iBoxx, BAML, Bloomberg and Barclays indices | [3] Deposit rating | Note: All information as at 27th July2026 |

Appendix

Additional appendix slide

Barclays UK: Income by business (£m)

	2023				2024				2025				2026	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Retail Banking	1,500	1,481	1,403	1,309	1,357	1,402	1,433	2,078[2]	1,573	1,599	1,708	1,702	1,725	1,711
Of which: UK Cards[1]	*247*	*237*	*238*	*242*	*229*	*228*	*249*	*296*	*292*	*279*	*296*	*287*	*281*	*288*
Business Banking	461	480	470	483	469	485	513	537	501	520	545	560	533	548
Barclays UK income	1,961	1,961	1,873	1,792	1,826	1,887	1,946	2,615	2,074	2,119	2,253	2,262	2,258	2,259

Group: Return on average tangible shareholders' equity

Statutory (£m)	Q325	Q425	Q126	Q226	Last 12 months
Profit before tax	2,077	1,859	2,814	3,252	10,002
Attributable profit	1,457	1,195	1,932	2,259	6,843
Avg. shareholders' equity (£bn)	63.3	64.8	65.5	64.8	64.6
Avg. goodwill and intangibles (£bn)	(8.2)	(8.3)	(8.3)	(8.6)	(8.4)
Avg. tangible shareholders' equity (£bn)	55.1	56.5	57.2	56.1	56.2
Return on avg. tangible shareholders' equity	10.6%	8.5%	13.5%	16.1%	12.2%

[1] Includes Tesco Bank | [2] Includes day one acquisition on Tesco Bank of £0.6bn |

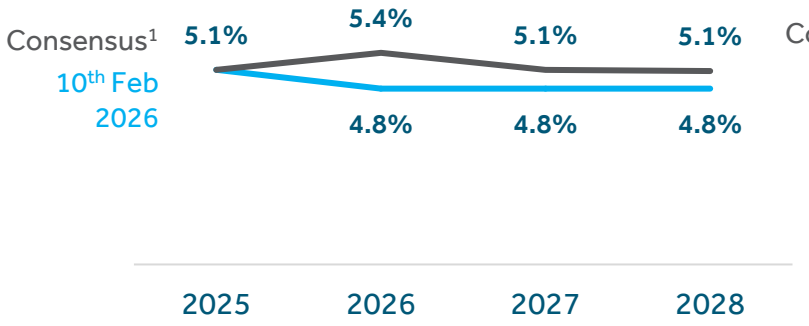
Macroeconomic variables

		Assumptions			
		2025[2]	2026	2027	2028
Plan (10th February 2026)	UK GDP[3]	1.4%	1.3%	1.5%	1.4%
	UK unemployment[4]	5.1%	4.8%	4.8%	4.8%
	UK bank rate[5]	3.75%	3.50%	3.75%	3.75%
	Hedge reinvestment rate	3.8%[6]	3.5%	3.5%	3.5%
	UK inflation[7]	3.4%	2.5%	2.2%	2.2%
	US GDP[3]	2.2%	1.4%	2.0%	2.0%
	US unemployment[4]	4.5%	4.4%	4.4%	4.4%
	US federal funds rate[5]	3.25%	3.00%	3.00%	3.25%
	US inflation[7]	2.8%	2.9%	2.6%	2.6%
	Markets wallet	$147bn[8]	$135bn	$135bn	$135bn
	Banking wallet	$103bn[8]	$105bn	$105bn	$105bn
Macro-economic variables used in the calculation of ECL[1] (Baseline scenario for Q226)	UK GDP[3,9]		0.4%	1.1%	1.4%
	UK unemployment[9,10]		5.3%	5.3%	5.0%
	UK bank rate[11]		4.06%	4.44%	4.25%
	UK HPI[12]		1.3%	1.6%	3.9%
	US GDP[3,9]		1.7%	2.0%	2.1%
	US unemployment[9,13]		4.4%	4.3%	4.3%
	US federal funds rate[11]		3.72%	3.75%	3.75%
	US HPI[14]		2.1%	2.1%	2.4%

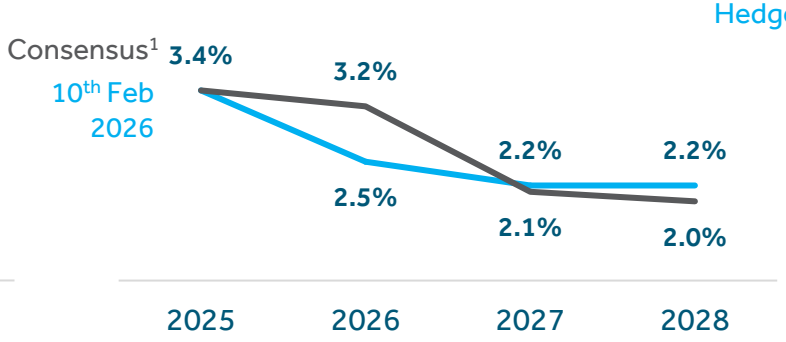
[1] Expected Credit Loss (ECL) | [2] Actuals except for Banking wallet | [3] YoY percentage change in real annual GDP | [4] Q4 unemployment rate | [5] Year-end central bank policy rates | [6] UK Pound Sterling SONIA OIS Zero 7 Year Point (Refinitiv: GBPOIS7YZ=R) | [7] 2025 based on Q4 rate. Forward looking metrics based on YoY percentage change in annual average CPI | [8] 2025 Global Markets wallet based on internal Barclays estimates (using disclosed results) and 2025 banking wallet based on Dealogic for the period 1 January 2025 to 31 December 2025, as at 6 January 2026 | [9] Source: Bloomberg consensus | [10] Average UK unemployment rate 16-year+ | [11] Average central bank policy rate | [12] Change in year-end UK HPI = Halifax HPI Meth 2 All Houses, All Buyers index | [13] Average US civilian unemployment rate 16-year+ | [14] Change in year-end US HPI = FHFA House Price Index, relative to prior year end | Note: Group plan based on an average USD/GBP FX rate of 1.35 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions |

Plan continues to be based on realistic assumptions

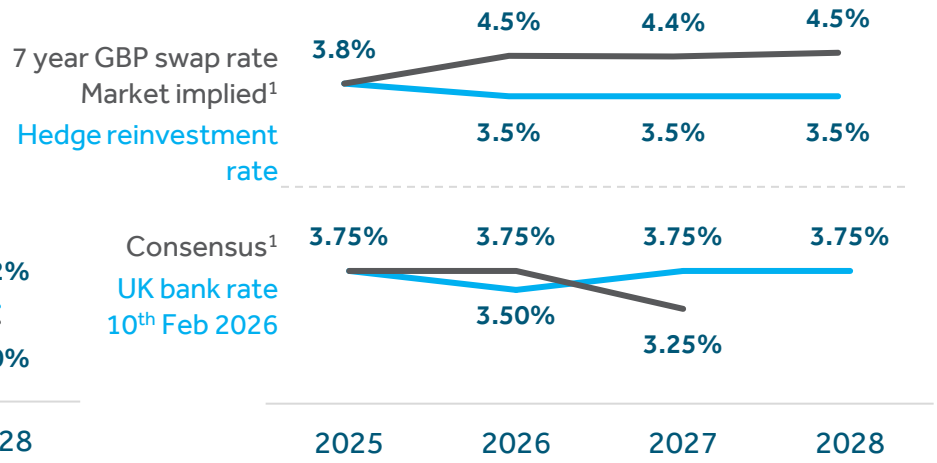
UK Unemployment



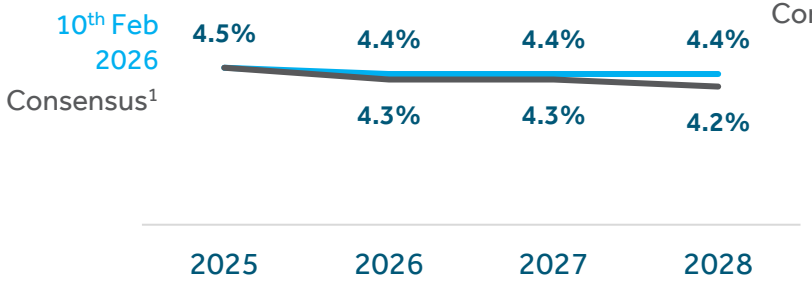
UK Inflation



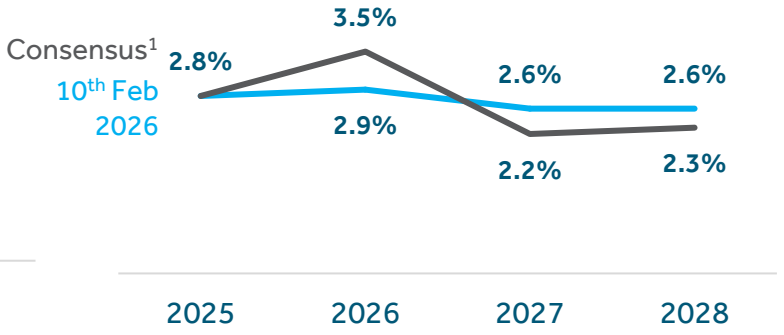
UK Rates



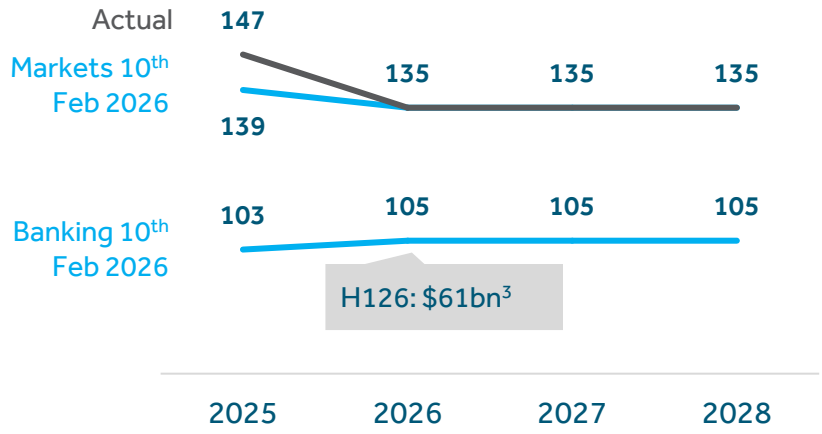
US Unemployment



US Inflation



Markets & Banking wallet ($bn)[2]



[1] Source: Bloomberg consensus and market implied rate as at 21 July 2026 | [2] 2025 Global Markets wallet based on internal Barclays estimates and 2025 Banking wallet based on Dealogic for the period 1 January 2025 to 31 December 2025, as at 6 January 2026 | [3] Q226 YTD banking wallet based on Dealogic as at 30 June 2026 | Note: Group plan based on an average USD/GBP FX rate of 1.35 | Note: Forward looking metrics based on market consensus and are factored into the internal assumptions |

Contact details, upcoming events and useful presentations

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Link to the digital fixed income presentation

Upcoming events

22nd October 2026	Q326 results
9th February 2027	FY26 results

Useful presentations

Progress and targets update 2026	Link
Progress update 2025	Link
Private Bank and Wealth Management deep dive	Link
Investment Banking deep dive	Link
UK Corporate Bank deep dive	Link
Investor Update 2024	Link
Structural hedge teach in	Link
Sustainability Investor Presentation	Link

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- MREL reported as at 31 December 2025 is based on Barclays' understanding of the Bank of England's statement of policy on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in December 2021, and its MREL requirements communicated to Barclays by the Bank of England. In July 2025, the Bank of England published amendments to the December 2021 MREL statement of policy, which took effect on 1 January 2026. Binding future MREL requirements remain subject to change, as determined by the Bank of England, taking into account a number of factors as described in the amended statement of policy, along with international developments;
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Barclays' management believes that the non IFRS performance measures included in this presentation provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays' management. However, any non-IFRS performance measures in this presentation are not a substitute for IFRS measures and readers should consider the IFRS measures as well. Refer to the appendix of the Barclays PLC Results Announcements for each of the periods ended 30 June 2021, 30 June 2023, 30 June 2025, 30 September 2025, 31 December 2025, 31 March 2026 and 30 June 2026, and the Group Reporting Changes 2023 Results Resegmentation Document, respectively, which are available at Barclays.com, for further information and calculations of non-IFRS performance measures included throughout this presentation, and the most directly comparable IFRS measures.

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