Public policy engagement

We have a responsibility to engage with policymakers including governments, parliamentarians and industry groups.

Rationale

As a major economic contributor – whether via the customers and clients we serve, the colleagues we employ, or the tax we pay – Barclays believes we have an important role to play as a contributor to the public policy debate. We engage with policymakers in all the jurisdictions where we operate, including with governments, legislatures, trade associations, consumer groups and other organisations like think tanks and NGOs.

In all our discussions, we have a responsibility to be accurate, evidence-based and honest. We also believe we should only engage on issues where we have a legitimate interest, i.e. where there is a direct consequence for our business, our customers and clients, or our colleagues.

We are also committed to being transparent. Last year for instance, in the UK and EU, representatives from Barclays met with over 20 ministers or commissioners, responded to 14 public consultations and paid fees to 11 trade associations to represent our views. For the US and Asia, our activity is available on local regulators’ websites.
Governance

Responsible corporate citizenship requires active engagement in legislative processes and policy discussion. Our engagement with policy makers and advocacy on public policy (political and legislative) issues is led by our Government Relations team, and is guided by both the Barclays Way Code of Conduct, and the following procedural rules and controls.

Engagement with policy makers

Members of the team work closely with Barclays’ businesses to identify public policy and legislative priorities, regionally (in Europe, Asia and USA) and globally, that impact our ability to help customers and clients.

Responsibility for the co-ordination and oversight of public policy advocacy rests with the Group Head of Public Policy and Corporate Responsibility, working in partnership with the regional heads of government relations and regulatory policy via an internal Group Public and Regulatory Policy Steering Group.

Barclays is committed to responsible political engagement. All such political activity is underpinned by the following principles:

**Integrity:** We are committed to ethical behaviour, integrity and responsibility in our political activities. All colleagues are bound by the Barclays Way Code of Conduct, and are subject to disciplinary action in the event that they act in breach of the Code.

**Legitimacy:** Our engagement must align to legitimate business objectives, serve the interests of the company and comply with laws. To ensure this, we publish all of our responses to Government consultations and Barclays colleagues are required to take all reasonable steps to ensure that positions presented to policy-makers are rooted in evidence and insight, not opinion.

**Accountability and oversight:** The Group Head of Government Relations is accountable for setting the principles and scope for public policy advocacy, agreeing the objectives and strategy and providing direction and guidance to management. This is reviewed quarterly at an ExCo level.

**Consistency:** The Barclays Government Relations team play a key role in ensuring consistency across all political activity taking place in the company’s name, or in relation to its objectives. This includes activity across the corporate group, but also activity being undertaken by third parties such as agencies and trade bodies in partnership with Barclays.

**Transparency:** Barclays is open about the guiding principles, objectives, policies and procedures of its political activities.
Government consultations

As part of our commitment to transparency and legitimacy we publish our responses to government consultations and position papers globally (or executive summaries where these contain commercially sensitive information) on the issues which we are principally engaged. For the UK, these are available to download below. For the US and Asia, these are available on the local regulator’s websites.

2021

January

European Commission – CSDR Consultation – Barclays’ submission (PDF 238KB)

Agencies

Barclays retains the services of public affairs agencies in a number of locations. They are employed for the purposes of political monitoring and strategic advice - they are prohibited from making representations to governments or policymakers on our behalf.
In order to meet our accountability and oversight commitments in relation to agencies, we work very closely with them on a day-to-day basis to ensure the Government Relations team has complete oversight of the work being undertaken for us. This includes weekly calls to agree priorities for the week, documented lists of completed actions and ad hoc phone counsel. We also have clear work orders in place with each of our agencies to be clear on the remit of their work.

A list of the agencies we work with in each jurisdiction is below. We do not currently retain the support of any agencies in the USA or Asia.

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<tr>
<th>Region</th>
<th>Agencies</th>
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<td>Cicero Group, Hanbury Strategy</td>
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Trade associations

Barclays is a member of a number of trade associations globally. These associations work to represent their members, and for many this includes undertaking work to shape industry’s collective response to public policy issues.

We seek to be an engaged and constructive member of all associations in which we participate. The main mechanism for achieving this is through the committees and working group structures that exist within each trade association.
Below is a list of the trade associations in which we participate that undertake active public policy engagement.

To manage our trade associations and meet our accountability and oversight commitments, the Government Relations team tracks who from the business sits on which working group, and ensures there is a constant two-way flow of information in and out of those fora:

- **UK**
  - CBI
  - City of London Corporation
  - Investment Association
  - Scottish Financial Enterprise
  - TheCityUK
  - UK Finance

- **EU**
  - AmCham EU
  - Association for Financial Markets in Europe
  - Association of Foreign Banks Germany
  - Banking and Payments Federation Ireland
  - Centre for European Policy Studies
  - Eurofi
  - European Financial Services Roundtable
  - European Parliamentary Financial Services Forum
  - European Retail Financial Forum

- **US**
  - American Bankers Association
  - British American Business Association (BABA)
  - Futures Industry Association
  - Institute of International Bankers
  - Managed Funds Associations
  - Securities Industry and Financial Markets Association
  - The Bank Policy Institute
  - The Clearing House
  - U.S. Chamber of Commerce
Individual participation in trade body working groups must be approved by line managers, and reviewed on a regular basis.

No new memberships of trade and other industry groups are permitted without the approval of Barclays’ Chief Operations Office. COO hold the full list of all associations (many of which do not conduct proactive advocacy work), which is kept under regular review.

**Political expenditure**

Barclays is a politically neutral organisation and does not engage in party political campaigning or make party political donations.

Barclays does not give any money for political purposes in the UK, the rest of the EU or outside of the EU, nor does it make any political donations to political parties or other political organisations, or to any independent election candidates, or incur any political expenditure.
To note: The definitions of political donations and political expenditure used in the United Kingdom Companies Act 2006 are very wide. They may cover activities that are an accepted part of engaging with stakeholders, ensuring that issues and concerns affecting our operations are considered and addressed. However, these may not be considered as political donations or political expenditure as they are commonly understood. These activities are not designed to support any political party nor to influence public support for any political party.

As a result, Barclays typically seeks authority from its shareholders, by way of a resolution passed at its Annual General Meeting, to make political donations and to incur political expenditure, within specified maximum amounts. This resolution also applies to Barclays’ subsidiaries. This is a precautionary measure, to ensure that Barclays does not inadvertently breach the United Kingdom Companies Act 2006.

In accordance with the US Federal Election Campaign Act, Barclays provides administrative support to a federal Political Action Committee (PAC) in the USA funded by the voluntary political contributions of eligible Barclays’ employees. The PAC is not controlled by Barclays and all decisions regarding the amounts and recipients of contributions are directed by a steering committee comprising employees eligible to contribute to the PAC. Contributions to political organisations reported by the PAC are disclosed in Barclays Annual Report and Accounts. They are also available publicly on the Federal Election Commission’s website.

Colleagues involved in political activity in a personal capacity have a responsibility to make sure that this is kept entirely separate from their duties as an employee and that Barclays’ funds or resources (including time) are not used for political purposes. It is not permitted for any colleague to coerce or pressurise other employees to make political contributions. This is set out clearly in our Code of Conduct on which all employees undergo annual training.

Lobbying expenditure

Barclays complies with applicable laws and requirements in relation to the disclosure and publication of lobbying expenditure. We also comply with requirements in relation to disclosure of participation in registers of lobbyists in each of the jurisdictions in which we operate.

Barclays’ lobbying expenditure in the EU and US can be accessed below:

Barclays’ lobbying expenditure in the EU
(http://ec.europa.eu/transparencyregister/public/consultation/displaylobbyist?id=72390466399)

Barclays’ lobbying expenditures in the US
(http://soprweb.senate.gov/index.cfm?event=selectFields&reset=1)

Employment of Government Officials
Conflicts of interest

Colleagues involved in political activity in a personal capacity have a responsibility to make sure that this is kept entirely separate from their duties as an employee and that Barclays’ funds or resources (including time) are not used for political purposes.

All potential conflicts stemming from relationships must be registered annually with the Chief Operations Office on the ‘Conflicts of Interest’ register, and flagged to line managers.

All Party Parliamentary groups

Barclays does not provide funding for All Party Parliamentary Groups. Any support for the work of these groups is limited to insights and expertise.