

# Barclays Group Statement on Modern Slavery

February 2022



## Introduction

We believe that we can, and should, make a positive difference for society – globally and locally. We do that through the choices we make about how we run our business, and through the commitments we make to support our communities.

We prize sustainability, and are committed to leaving things better than we found them. We cannot be successful in the long term without recognising that we are at our best when our clients, customers, communities, and colleagues all progress.

Forced, bonded or compulsory labour, human trafficking and other kinds of slavery and servitude represent some of the gravest forms of human rights abuse in any society. We recognise that the nature of our business and global footprint means we may be exposed to these risks across our operations, supply chain, and customer and client relationships. We do not tolerate any form of modern slavery, human trafficking or forced labour and are committed to trying to identify and seeking to address these risks across our value chain.

In this Statement<sup>1</sup> we will report the progress we have made over the course of the year and outline our plans for the year ahead. Further information on our broader approach to managing environmental and social risks can be found in our [Annual Report 2021](#).

## What we do

Move	Lend	Connect	Protect	Invest and advise
We facilitate transactions and move money around the world	We lend to customers and clients to support their needs	We connect companies seeking funding with the financial markets	We ensure the assets of our clients and customers are safe	We help our customers and clients invest assets to drive growth
<ul style="list-style-type: none"> <li>• Payments</li> <li>• Foreign exchange</li> </ul>	<ul style="list-style-type: none"> <li>• Term lending</li> <li>• Credit cards</li> <li>• Overdrafts</li> <li>• Trade and working capital</li> </ul>	<ul style="list-style-type: none"> <li>• Equity capital markets</li> <li>• Debt capital markets</li> </ul>	<ul style="list-style-type: none"> <li>• Deposit accounts</li> <li>• Risk management</li> </ul>	<ul style="list-style-type: none"> <li>• Investments</li> <li>• Trading</li> <li>• M&amp;A</li> </ul>

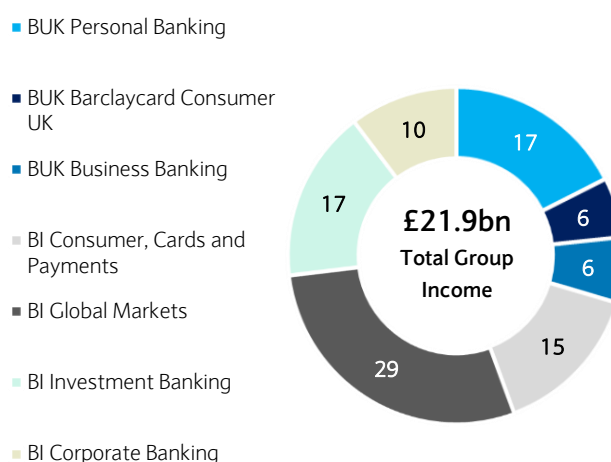
<sup>1</sup> This statement is a joint statement made according to the requirements of section 54 of the UK Modern Slavery Act 2015 and the Australian Commonwealth Modern Slavery Act 2018 for the financial year ending 31 December 2021. This is our sixth UK Statement and second Australian Statement. This statement applies to all companies within the Barclays group that are required to produce a statement as listed in the Appendix.

## Our business and supply chain

### Our business

Barclays is a British universal bank. We support individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services.

### Group Income by Business (%)



### Our Purpose

We deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability, for the common good and the long term.

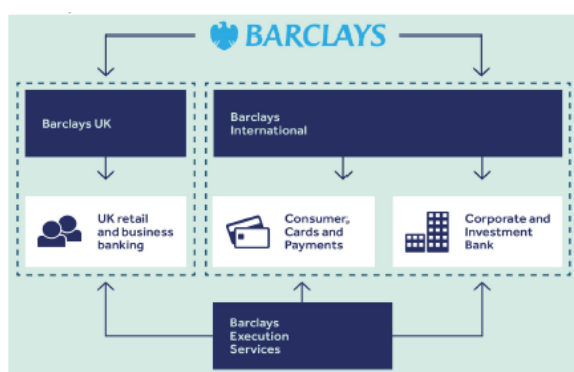
## Our company structure

Barclays operates as two divisions, Barclays UK and Barclays International, supported by our service company, Barclays Execution Services. Our ultimate parent company, Barclays PLC, is incorporated in England and listed on the London Stock Exchange.

Barclays UK (BUK) consists of our UK Personal Banking, UK Business Banking and Barclaycard Consumer UK businesses. These businesses are carried on by our UK ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Group.

Barclays International (BI) consists of our Corporate and Investment Bank and Consumer, Cards and Payments businesses. These businesses operate within our non-ringfenced bank (Barclays Bank PLC) and its subsidiaries, and certain other entities within the Group. Barclays Bank PLC has a physical presence in 25 countries<sup>2</sup>, with its registered office in London, UK.

Barclays Execution Services (BX) is the Group-wide service company providing technology, operations and functional services to businesses across the Group. Further details of our subsidiaries and the countries in which they are incorporated, as well as our businesses, are set out in our [2021 Annual Report](#).



<sup>2</sup>Barclays Bank PLC has a physical presence in the following countries: Australia, Belgium, Canada, Cayman Islands, Chile, China, Columbia, France, Germany, Guernsey, India, Ireland, Isle of Man, Israel, Italy, Japan, Jersey, Monaco, Qatar, Singapore, South Africa, Switzerland, United Arab Emirates, UK, US.

Barclays adopts a group-wide approach to addressing modern slavery risks in its operations and value chain, which includes the adoption of relevant group-level policies and due diligence procedures. There are several subsidiary companies of Barclays PLC that meet the threshold of “reporting entities” required to have a modern slavery statement under the UK Modern Slavery Act 2015 or the Australian Commonwealth Modern Slavery Act 2018, which are listed in the Appendix. This Statement is a joint statement made by Barclays PLC on behalf of itself and those reporting entities.

We report on Barclays Bank PLC and our Asia Pacific subsidiary Barclays Capital Asia Ltd in compliance with the Australian Commonwealth Modern Slavery Act 2018. The Barclays Group Sustainability & ESG team consulted with both the local management of Barclays Bank PLC Australia branch and Barclays Capital Asia Ltd in the preparation of this Statement.

Barclays Bank PLC currently engages in limited wholesale activities in Australia with its foreign company registration and licensing exemption granted by the Australian Securities and Investments Commission (ASIC), and with authorisation from the Australian Prudential Regulation Authority as a foreign bank.

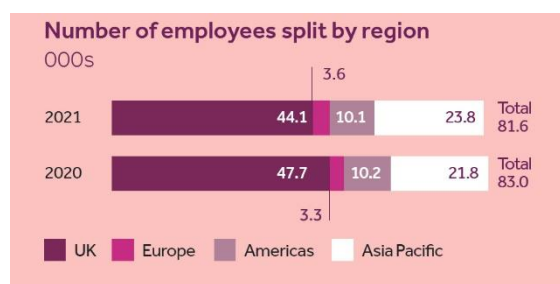
Barclays Bank PLC only deals with wholesale based, corporate clients in the Asia Pacific region (including Australia), mainly providing corporate and investment banking services, markets and research products. It will be extending its services to provide deposits in addition to its corporate lending products. Its supply chains and vendor relationships are centrally managed by the Group Procurement function based in the UK.

Barclays Capital Asia Ltd is incorporated in Hong Kong and provides various financial services including securities advisory and trading services under its licence by the Securities and Futures Commission of Hong Kong. It also engages in limited wholesale activities in Australia with its foreign company registration and licensing exemption granted by ASIC.

Barclays Capital Asia Ltd only deals with wholesale based, corporate clients in both Hong Kong and Australia. Its supply chains and vendor relationships are centrally managed by the group procurement function based in the UK.

### Our people

As of 31 Dec 2021, we have 82,800 Barclays employees operating primarily in the UK, the Americas and the Asia Pacific region. Of these 81,600 (98.5%) are employed directly by Barclays, on Barclays payroll and on a Barclays contract, and 1,200 (1.5%) are contingent workers.



Barclays Bank PLC employs around 1,700 staff across the Asia Pacific region (excluding managed services staff employed by other group related entities) including around 490 permanent staff employed by Barclays Capital Asia Ltd in Hong Kong and Australia.

Paying at least a living wage to all our colleagues is at the heart of our Fair Pay agenda. In the UK, our minimum rate of pay will move from £9.50 to £11 per hour, exceeding the national benchmark set by the Living Wage Foundation. This is part of the 2022 pay deal for c.43,000 employees with a total salary budget of 4.25%, which for our most junior colleagues earning at the minimum rate of pay equates to an increase of 12.8%.

Branch-based employees in Greater London will continue to receive a London allowance of £5,000 per annum. This, combined with our UK-wide minimum rate of £11 per hour, is significantly more than the Living Wage Foundation benchmark for London.

In the US, we reviewed the pay of our lowest paid colleagues, as a result of which we will increase wages to at least \$20.50 per hour from March 2022. This represents an average increase of 39% since 2019, when we first introduced a minimum wage of \$15 per hour in line with the Fight for \$15 campaign. All other US colleagues earning under \$25 per hour will receive a salary increase up to 10%. For all our other locations, including India, we continue to at least meet the living wage benchmarks set by the Fair Wage Network for each country. For further information, see our [Fair Pay Report](#).

### Our Supply chain

Though our businesses are geographically diverse, nearly 90% of our third-party spend is concentrated in the UK and US, our two home markets. Our supply base is diverse in scale, ownership-type and structure - from privately-held start-ups to publicly listed multinational corporations.

Those with whom we contract directly, also known as first-tier suppliers, generally fall into one or more of the following categories: Corporate Real Estate and related services, Technology Infrastructure, Software & Services, Banking Operations, Professional Services, Marketing and Human Resources. With many of our suppliers having their own extensive supply chains, we connect to thousands more businesses and employees worldwide, including use of diverse suppliers as second-tier suppliers (subcontractors).

## Identifying, Assessing and Addressing Modern Slavery Risks

### Our policies on modern slavery and human trafficking

As a responsible corporation we are committed to operating in accordance with the International Bill of Human Rights (comprising the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights). We also take into account the UN Guiding Principles on Business and Human Rights (UNGPs) and other internationally accepted standards including the OECD Guidelines for Multinational Enterprises. We are also a founding member and signatory to the UN Principles for Responsible Banking.

We embed our commitment into relevant policies and statements, which are instrumental in managing our approach to modern slavery risk:

- Our [Group Statement on Human Rights](#), which outlines Barclays commitment to respecting human rights across our business operations, supply chain activities, interactions with local communities, and provision of products and services for clients and customers.
- Our Code of Conduct “[The Barclays Way](#)”, which outlines the Purpose, Values and Mindset that govern our way of working across our business globally and reiterates Barclays commitment to respect human rights.
- Our [Third Party Code of Conduct](#), which outlines the standards that we expect our suppliers to adhere to, including on human rights and modern slavery-related issues.
- Our people policies which are designed to provide equal opportunities and create an inclusive culture, in line with our values and in support of our long-term success. They also reflect relevant employment law,

including the provisions of the Universal Declaration of Human Rights and International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work.

- Our [Financial Crime Compliance Statement](#), which covers our approach to anti-bribery and corruption, anti-money laundering, anti-tax evasion facilitation and sanctions. It sets out the minimum control requirements designed to ensure that all Barclays businesses and legal entities comply with the requirements and obligations set out in relevant legislation, regulations, rules and industry guidance for the financial services sector. This includes the requirement to have adequate systems and controls in place to mitigate the risk of the firm being used to facilitate financial crime. This Statement is relevant because modern slavery offences are often linked to money laundering and other financial crimes.

### Raising concerns

It is important that Barclays maintains a culture where anyone feels they can speak up if they believe that something is not right. Barclays is pleased that a significant majority of our employees feel it is safe to do so. Most people feel comfortable raising concerns directly to their management, Compliance, Legal or HR. However, where individuals do not feel comfortable using these channels they can contact the Barclays Raising Concerns Team.

The Raising Concerns Team receive, assess, and refer concerns (including whistleblowing concerns) to the most appropriate team for review and possible investigation. All matters raised through the Raising Concerns process are treated seriously and all concerns are managed sensitively and confidentially. Raising Concerns reporting channels are also available externally.

Whistleblowing is a core element of raising concerns at Barclays. Whistleblowing relates to concerns which fall into the wider public interest, such as a breach of our policies and

procedures, breaches of law and regulation, and behaviour that harms or is likely to harm the reputation or financial well-being of Barclays. We take all whistleblowing reports extremely seriously and believe that no one should experience any form of overt or covert retaliation of any kind as a direct or indirect consequence of reporting an issue.

During 2021:

- 0 substantiated incidents related to modern slavery or human trafficking concerns were raised through our Raising Concerns reporting channels.

### Governance

The Barclays PLC Board receives regular updates on Public Policy and Corporate Responsibility matters. The updates cover matters such as Reputation risk (for which the Board has direct oversight) as well as a broad range of topics including ESG matters such as climate change and modern slavery. The Board is presented with Group Reputation Risk Reports with each Public Policy and Corporate Responsibility update. This allows the Board to consider the most significant live and emerging Reputation risks for the Group.

At an operational-level, we have a cross-functional modern slavery working group to coordinate various anti-modern slavery activities and reporting, as well as share knowledge on the topic. The working group includes stakeholders from across the company, including representatives from our Financial Crime, Procurement, and Sustainability & ESG functions.

## Risk Assessment and Due Diligence

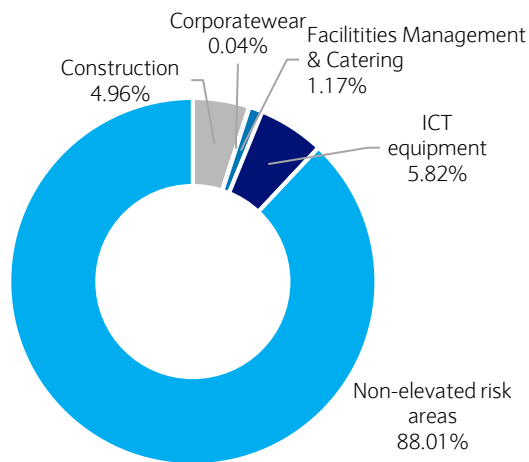
### Suppliers

Barclays is committed to trying to identify and seeking to address the modern slavery risks that we may be linked to through our supplier relationships. We have assessed our supply chain for modern slavery risks, considering factors such as country risk, sector and category risk, spend, and likelihood of modern slavery, utilising data and analysis from expert organisations such as the ILO, Global Slavery Index and Maplecroft to inform this. Through this risk assessment we have identified the following areas as presenting an elevated risk of modern slavery in our supply chain, which are designated as priority focus areas for our future supply chain due diligence:

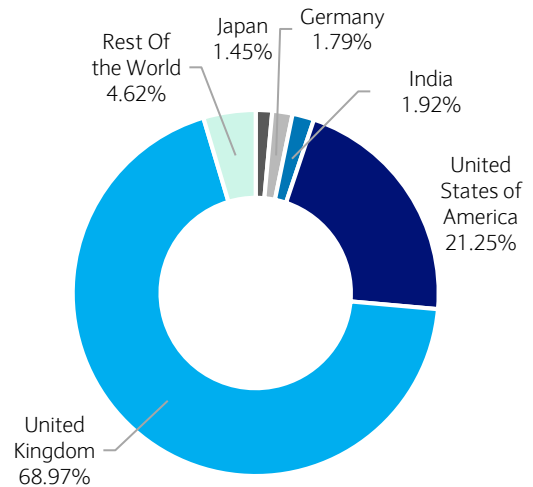
- Facilities management services provided on our properties, including cleaning and catering;
- Construction of our properties, and related construction services;
- Manufacture of ICT equipment used in our offices and retail branches; and
- Manufacture of corporate uniforms and other branded items used by our staff.

These areas share common risk factors that we have identified through the risk assessment: (i) the goods may be sourced from, or services provided in, certain countries with a higher estimated prevalence of modern slavery, and (ii) a higher likelihood that unskilled, low skilled or vulnerable groups are involved in supplying these goods or services.

### Suppliers per Elevated Risk Category (%)



### Supplier Spend per Country (%)



We have a robust process that aims to ensure we only work with appropriate suppliers who can meet the standards that we expect. Regardless of the industry or geography in which the supplier operates, our contracts expect all suppliers to comply with all applicable laws and regulations and in addition, we expect higher risk categories of suppliers to operate in accordance with our [Third Party Code of Conduct](#).<sup>3</sup> This outlines how we manage human rights in our supply chain by encouraging behaviours and practices consistent with our own policies and is owned by Barclays' Chief Procurement Officer.

Our Third Party Code of Conduct makes specific reference to the ILO Core Conventions and the UK Modern Slavery Act 2015. Of particular relevance is the requirement for suppliers to support freely chosen employment: *work that is completed voluntarily and without slavery, servitude, forced or compulsory labour and human trafficking*.

Before entering into a relationship with a higher risk category supplier, Barclays will conduct appropriate due diligence with the aim of identifying and mitigating modern slavery risk. This may include, but is not limited to, reviewing copies of employment and health and safety policies and undertaking due diligence with the aim of establishing that the supplier does not have any association with modern slavery and that they have not been engaged in any activity with a significant adverse human rights impact.

Barclays' standard approach begins by assessing the services that are being provided and ascertaining the level of risk. Suppliers (with the exception of those assessed as low risk) are required to complete an annual self-certification against our Third Party Code of Conduct. Higher risk suppliers are also subject to periodic assurance activities where a specialist team reviews evidence that the supplier is continuously meeting the requirements agreed to contractually, and which may also include a review of how suppliers adhere to our Third Party Code of Conduct.

<sup>3</sup> Note: we do have relationships with financial institutions and market counterparties which, because of the nature of the services being provided (such as international account holding services), are not subject to our usual supplier on-boarding procedures and which are therefore not subject to the Third Party Code of Conduct.

If suppliers provide services that meet our definition of health and safety, which covers modern slavery focus areas such as facilities management, catering and construction, additional due diligence is undertaken using the SEDEX platform. Any concerns identified through SEDEX are investigated, discussed with the supplier and additional action determined which could include choosing to exit the supplier. Barclays' definition of health and safety covers the following categories;

- suppliers who undertake physical tasks/activities on Barclays' premises, which has the potential to cause harm either to themselves and/or to others;
- suppliers where Barclays' employees will attend the supplier premises to access the services which have the potential to cause harm to either themselves or others; and
- suppliers involved in construction or installation related activities.

Barclays maintains a global policy and supporting standards that defines a consistent approach to the selection, management and exit of suppliers. This policy is owned and maintained by Procurement on behalf of the Barclays Group. Suppliers servicing Barclays Bank PLC and Barclays Capital Asia Ltd are therefore covered by this process.

During 2021 we:

- Launched a new ESG programme which will focus on supply chain sustainability with the aim of reviewing and improving our current processes, procedures and standards in relation to social risks, including modern slavery, and environmental management and supplier diversity. The remit of the program includes the entire supplier life cycle of supplier selection, pre-contract due diligence, post contract supplier management and ongoing supplier assurance.
- Adopted a new support tool called RADAR on the SEDEX platform for suppliers we define as falling into our health and safety definition. This tool gives us the ability to benchmark suppliers who are providing similar services in the same geographies to help us select the most appropriate suppliers.
- Conducted an enhanced review of IT hardware suppliers to further understand and seek to address the elevated modern slavery risk in our supply chain. We developed a bespoke labour rights due diligence questionnaire and sent this to 95% (by spend) of our IT hardware suppliers. We received the results at the end of 2021, identifying certain suppliers warranting further review, which we will carry out over the course of 2022.

#### During 2022 we aim to:

- Continue to engage with the IT hardware suppliers flagged during our 2021 enhanced review of this category, to support them in improving their approach to addressing modern slavery risks.
- Work with our suppliers to address wider areas of our supply chain identified as being at risk of presenting opportunities for modern slavery to exist.



## Retail customers

Criminals involved in modern slavery may use the products and services provided by our retail bank to facilitate their criminal activities, as well as launder the proceeds of these activities. We are committed to continuously improving our ability to prevent, detect and disrupt this threat and have a number of controls in place to identify suspicious activity linked to modern slavery. This includes an escalation process to investigate concerns raised by colleagues and, where appropriate, report to law enforcement agencies. During 2021 Barclays identified and reported 165 cases to law enforcement that displayed modern slavery indicators, compared to 91 in 2020.

Barclays works in partnership with the public and private sector to share intelligence relating to modern slavery and to support collective detection and disruption efforts across the industry.

During 2021, we:

- Developed our use of technology to proactively detect modern slavery risk within

our retail customer base. This technology identifies trends and patterns across large datasets and provides early modern slavery risk indicators that improve our ability to spot suspicious activity.

- Worked with external partners to develop training initiatives aimed at upskilling the wider finance sector.
- Supported the UK Home Office on the development of its Modern Slavery Strategy through our participation at the Business Against Slavery Forum.
- Observed a decrease in the number of suspected modern slavery cases reported by our branch network at the start of the year, which may have been due to the pandemic and/or related travel restrictions. We have since seen a gradual increase in the reporting of concerns by branch colleagues as restrictions have been eased.

### During 2022 we aim to:

- Continue enhancing our ability to identify modern slavery in our customer base through the use of technology.
- Build upon our existing public/private sector relationships, partnering with key stakeholders on prevention and disruption opportunities.
- Improve our understanding of the changing threat posed by modern slavery and ensure our control environment response reflects this.

## Corporate clients

Management of social risks associated with clients, including human rights and modern slavery risks, is governed as part of Barclays' reputation risk management framework and processes, which cover both Barclays Capital Asia Ltd and Barclays Bank PLC client relationships.

We have general client due diligence processes in place which can identify the risk of clients

being associated with modern slavery and human trafficking by banking and Know Your Customer (KYC) teams during client onboarding and relationship reviews. Where cases are identified that present cause for concern from a human rights or modern slavery perspective, these are referred for further investigation to the Group Sustainability & ESG and/or Financial Crime teams depending on the nature of the concern.

We have also established position statements covering our relationships with clients in certain sensitive sectors that may present significant adverse impacts on people or the environment. These statements detail our expectations for clients and require them to comply with applicable international standards and legislation and show a clear commitment to robust environmental and social risk management

In sectors where we identify modern slavery as a salient risk, we aim to include specific requirements for clients relating to this area over time. For example, our Forestry and Agricultural Commodities Statement includes provisions around the prohibition of forced and child labour, modern slavery and human trafficking for companies involved in forestry and palm oil production activities, as these are widely recognised as salient risks in certain countries. We also require that these companies achieve certification against internationally recognised certification schemes such as the Forest Stewardship Council (FSC) and Roundtable on Sustainable Palm Oil (RSPO), which include further detailed requirements and verification of company practices in relation to the prevention of forced and child labour, amongst other criteria.

For more detailed information on our approach to managing human rights and other social or environmental risks associated with clients, please see our [2021 Annual Report](#) and [Statements and Policy Positions](#) section of our website.

During 2021, we:

- Conducted reviews of 486 client relationships and transactions for environmental and social risks, undertaken by our Group Sustainability & ESG team. 14 of these client relationships and transactions were reviewed in connection with modern slavery and related labour rights concerns.
- Identified renewable energy supply chains and the surveillance technology sector as two emerging areas of forced labour risk. In response, we initiated a portfolio review of our exposure to companies involved in these sectors in a region with heightened exposure to these risks. We subsequently conducted due diligence on identified clients and are engaging with a selection of prioritised clients to further assess their risk management approach and evaluate whether they are taking appropriate steps to address these risks.

#### During 2022 we aim to:

- Complete an assessment of salient human rights risks in our corporate client portfolio to improve our understanding of human rights risk “hotspots”, including modern slavery, and enhance our approach to seeking to address these risks. Over time this will enable us to focus our client due diligence efforts and disclosures on the issues that pose the greatest risk to people.
- Undertake a targeted review of modern slavery risks for corporate clients in at least one additional high risk sector and / or geography; assessing the risks that clients are linked to modern slavery-related practices and evaluating the maturity of their management approach in addressing these risks.

## Investments

Barclays Private Bank views responsible investing as an important part of our investment strategy. This involves engagement and voting, as well as incorporating ESG factors (among others) into investment decisions and analysis. This assists us with our efforts in managing and mitigating ESG risks which can materially impact long-term company and portfolio returns.

Our Discretionary Portfolio Management offering sits at the core of the Private Bank's long-term strategy. The analysis of ESG factors forms an important part of our investment due diligence for all of our discretionary investment strategies globally<sup>4</sup>. We believe that ESG provides insights into the operational quality of a business and its ability to mitigate against risks to future cash flow, and thereby helps us to make better investment decisions.

Through our partnership with EOS at Federated Hermes (EOS), since Q2 2021 in the UK, Barclays Private Bank has been embedding a comprehensive approach to stewardship, engaging and voting globally with corporates and key stakeholders, such as policymakers and regulators. EOS is a stewardship leader that helps long-term institutional investors around the world to meet their fiduciary responsibilities and become active owners of public companies.

Our engagement with corporates takes place through our partnership with EOS at board and senior executive level covering a range of topics such as climate change, executive pay, human rights and labour rights including modern slavery. Through these engagement and voting activities, we seek to highlight key ESG issues of concern, engaging investee companies on matters relevant to shareholder value and the well-being of stakeholders.

When we consider human rights, this relates to working conditions in global supply chains, such as forced labour, child labour and payment of living wages. Our engagement approach and

objectives (driven through our partnership with EOS) take into account how companies develop a business model and purchasing practices (including supplier due diligence) aligned to the elimination of human rights abuse, including modern slavery and fair pay. In addition, we consider how companies demonstrate board-level responsibility and oversight of human rights issues.

## Engagement and training on modern slavery

### External engagement

We are committed to continuously improving the effectiveness of detection, disruption and prevention strategies to protect our customers and communities from exploitation. We are strong advocates of proactively working in partnership with both the public and private sector to collectively combat this threat. We engage in dialogue with a range of stakeholders, including government, law enforcement agencies, non-governmental organisations, and other banks to share our expertise and better understand the role we can play in combatting modern slavery.

During 2021 we:

- Continued to participate in the UK Home Office's Business Against Slavery Forum, a partnership between UK Government and businesses aimed at accelerating progress toward eradicating modern slavery. As part of our ongoing engagement with the Forum, this year Barclays Head of Corporate Responsibility & Public Policy participated in a roundtable with the UK Government's Home Secretary to discuss the challenges and opportunities that businesses face in addressing modern slavery risks.
- Took up the role of co-chair on a leading public/private sector group committed to collaboration in tackling modern slavery,

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<sup>4</sup> with the exception of services provided in India.

human trafficking and organised immigration crime through partnership work.

- Continued to participate in the Thun Group, an informal group of banks working to further understanding on how the UN Guiding Principles on Business and Human Rights can be applied to the banking sector.

During the year we co-facilitated a discussion with the Basel Institute for Governance on the intersection of financial crime and human rights due diligence, and what the two approaches can learn from each other in tackling modern slavery and other human rights risks

#### During 2022 we aim to:

- Continue our support for existing partnerships and identify new opportunities and initiatives where we can make a significant contribution.

### Training and awareness raising

Barclays is committed to providing ongoing training for its employees on the issue of modern slavery and human trafficking. Modern slavery content is included in our mandatory financial crime e-learning modules, which all Barclays staff are required to complete on an annual basis. All Procurement, Events & Hospitality and Corporate Real Estate colleagues globally must also annually complete a dedicated modern slavery e-learning module, which focuses on how employees can identify and mitigate modern slavery and human trafficking risks within our operations and supply chain. This training is also available to all colleagues within the organisation. We also host tailored awareness raising events and webinars for staff across various Barclays business areas to heighten awareness of key and emerging threats.

During 2021, we:

- Delivered an awareness campaign in partnership with both the public sector and a charity focused on the exploitation of younger customers as money mules or drug runners as part of County Lines drug networks. This campaign targeted both branch-based colleagues and customers visiting our branches.
- Delivered an internal campaign focused on exploitation of the Homeless on Anti-Slavery Day that raised awareness of the issue to staff.

#### During 2022 we aim to:

- Continue to deliver targeted modern slavery training and awareness-raising sessions to staff, our customer base and the wider community.
- Assess opportunities to implement more initiatives to help victims of modern slavery reintegrate into the community

## Survivor Inclusion Initiative - Working to improve access to banking services for survivors of human trafficking and modern slavery

Survivors of modern slavery often struggle to access banking services in their destination country, or have had their bank account hijacked by their controller. As a result, these individuals are often unable to produce the everyday documents needed to pass banks' KYC standards, and therefore may not be able to access conventional banking products or services.

To help address this issue, in 2019 Barclays became a participating member of the Finance Against Slavery and Trafficking (FAST) Project, an initiative led by the United Nations. The objective of the project is to improve financial access for survivors of modern slavery and human trafficking around the world. Banks across the UK, USA, Netherlands, Australia & Canada are all part of this project.

The process we use to open FAST accounts is now embedded into our everyday processes. Barclays continues to support survivors of

human trafficking and modern slavery to open bank accounts in our branches, and we have worked with the Salvation Army and Hope for Justice to support them in doing so

We work with survivors to carefully understand what documents they are able to provide, and assist them in opening new accounts by using our dispensation and vulnerability process that accepts these documents as required based on their particular situation.

Following the opening of our first FAST account in 2019, we have opened an additional ten accounts across 2020 and 2021. We may also have assisted in opening additional accounts for survivors but where the customer has not declared their survivor status. Barclays is committed to supporting this initiative for the foreseeable future and we are working with our frontline teams to proactively improve the support we provide in account opening for vulnerable customers.

## Assessing the effectiveness of our actions

Through the oversight arrangements detailed in the Governance section above, we are able to review the effectiveness of our modern slavery actions. Where modern slavery concerns with a particular supplier are identified during the supplier assurance process, this will be monitored through to satisfactory closure,

including review by the appropriate subject matter expert within Barclays.

We recognise that modern slavery is a hidden risk, and that evaluating our approach and progress is complex. We currently track the following selection of metrics, including new metrics added in 2021, in order to better understand the effectiveness of our approach and seek to evolve and enhance our monitoring approach over time.

Area	KPI	2021	2020	2019
Colleagues	% of assigned colleagues in Sourcing, Corporate Real Estate Services and Events and Hospitality functions completing modern slavery training <sup>5</sup>	99%	98%	99%
	# of substantiated incidents related to modern slavery concerns raised through our Raising Concerns reporting channels	0	0	-
Suppliers	% of managed suppliers who have undergone assurance activity in the last 12 months (excludes supplier panels)	74%	83%	-
Retail Customers	# of survivors assisted through opening of survivor bank accounts <sup>6</sup>	5	5	-
Corporate Clients	# of client relationships and transactions reviewed for environmental and social risks by Barclays Group Sustainability & ESG team	486	429	292
	# of client relationships and transactions reviewed in connection with modern slavery risks by Barclays Group Sustainability & ESG team	14	-	-

<sup>5</sup> Note: Metric based on the percentage of assigned sourcing colleagues completing the 2021 Modern Slavery Training Module before 17 January 2022. Data is derived from Barclays' internal Performance, Learning and Training portal.

<sup>6</sup> Note: Metric refers to Barclays customers who openly disclosed to Barclays that they are survivors of modern slavery and human trafficking.

## Statement Review

The Statement has been approved<sup>7</sup> by the Board of Barclays PLC on 22 February 2022 and has been signed on its behalf by the Barclays Group CEO and Chairman.



C. S. Venkatakrishnan, Group Chief Executive  
Barclays PLC



Nigel Higgins, Chairman  
Barclays PLC

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<sup>7</sup> The Board of Barclays PLC has approved this Statement on behalf of every entity on behalf of which the Statement is published. Those entities are set out in the Appendix. The approvals of these entities are available on written request.

## Appendix: Scope of Statement

This statement covers the following subsidiary companies of Barclays PLC that are required to have a statement under the UK Modern Slavery Act 2015:

- Barclays PLC
- Barclays Bank PLC
- Barclays Execution Services Limited
- Barclays Bank UK PLC
- Clydesdale Financial Services Limited
- Barclays Insurance Services Company Limited
- Barclays Investment Solutions Limited
- Barclays Capital Securities Limited
- RVT CLO Investments LLP
- Long Island Assets Ltd
- Barclays Principal Investments Limited

This statement covers the following subsidiary companies of Barclays PLC that are required to have a statement under the Australian Commonwealth Modern Slavery Act 2018:

- Barclays Capital Asia Ltd
- Barclays Bank PLC