

FX Global Code

Liquidity Provider Disclosure Cover Sheet

A. INSTRUCTIONS:

All Liquidity Providers should complete this Cover Sheet in relation to their wholesale foreign exchange market making activities. Liquidity Providers can make use of the FAQs and the “Liquidity Provider Disclosure Cover Sheet Instructions” available on the GFXC website to facilitate the completion of this Cover Sheet ([Disclosure Cover Sheets \(globalfx.org\)](https://www.globalfx.org/docs/disclosure-cover-sheets)). All terms used in this Cover Sheet are as defined in the FX Global Code unless otherwise stated (https://www.globalfx.org/docs/fx_global.pdf).

B. SCOPE:

Liquidity Provider / Entity Name: Barclays Bank PLC and its affiliates

Most Recent Date Completed: May 2022

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

This Cover Sheet applies to the Global Markets division of Barclays Bank PLC and its affiliates engaged in principal FX market making.

C. KEY DISCLOSURES:

1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- Agent
- Principal
- Both

II. If ‘Both’, briefly describe when Liquidity Provider acts in each capacity:

N/A

III. Liquidity Provider’s disclosure regarding capacity is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html>
(pages 1 and 2)

2. Pre-Hedging (Principle 11)

I. Liquidity Provider ever pre-hedges (check one):

Yes

No

II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):

Yes

No

III. Liquidity Provider's disclosure regarding pre-hedging is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html>

(Pre-hedging and hedging)

<https://home.barclays/content/dam/home-barclays/documents/misc/CS1809050%20V06%20FX%20Disclosure.pdf>

(Pre-hedging)

3. Last Look (Principle 17)

I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):

Yes

No

II. Liquidity Provider's use of Last Look is (check all that apply):

Symmetrical

Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

N/A

III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

Barclays does not use an extra hold time when applying Last Look. Barclays' systems apply Last Look and validation checks, and then book trades as quickly as possible, subject only to the constraints of technology systems.

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

- IV. Liquidity Provider ever trades during the Last Look window:
- No
 - When sourcing liquidity under a “Cover and Deal” arrangement that meets all of the characteristics set out in Principle 17 of the Code.

- V. Liquidity Provider’s disclosure regarding Last Look is located here:

<https://www.cib.barclays/content/dam/barclaysmicrosites/ibpublic/documents/investment-bank/last-look-disclosure.pdf>

- VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

The response to (IV) above relates to trading in the Last Look window using information from a client’s trade request.

D. DISCLOSURES INDEX:

Order Handling

Order Aggregation (Principle 9)

- I. Liquidity Provider’s disclosure regarding order aggregation is located here:

<https://www.barx.com/WCP/content/barxportal/yourbarx/en/fx/disclosures-documents/order-handling-guide.html> (Client Orders)

Discretion (Principle 9)

- I. Liquidity Provider’s disclosure regarding use of discretion is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Order Execution)

Time-Stamping (Principle 9)

- I. Liquidity Provider’s disclosure regarding time-stamping is located here:

<https://home.barclays/content/dam/home-barclays/documents/misc/CS1809050%20V06%20FX%20Disclosure.pdf>

Stop-Loss Orders (Principle 10)

- I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

<https://www.barx.com/WCP/content/barxportal/yourbarx/en/fx/disclosures-documents/order-handling-guide.html> (PowerFill Stop Loss)

Partial Fills (Principle 10)

- I. Liquidity Provider's disclosure regarding use of partial fills is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Order Execution)

Additional Disclosures

Use of Reference Prices (Principle 13)

- I. Liquidity Provider's disclosure regarding use of reference prices is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Reference Price Transactions and Reference Rate Exposure Transactions)

Markup / Fair Pricing Standards (Principle 14)

- I. Liquidity Provider's disclosure regarding use of mark-up is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Costs, Charges, Fees & Other Pricing Factors)

Aggregation Services (Principle 18)

- I. Liquidity Provider uses aggregation services:

Yes

No

- II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

<https://www.barx.com/WCP/content/barxportal/yourbarx/en/fx/disclosures-documents/order-handling-guide.html>

- III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

<https://www.barx.com/WCP/content/barxportal/yourbarx/en/fx/disclosures-documents/order-handling-guide.html> (BARX FX)

Internal sharing of Confidential FX Trading Information (Principle 19)

- I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Information Handling)

<https://home.barclays/content/dam/home-barclays/documents/misc/CS1809050%20V06%20FX%20Disclosure.pdf>
(Information Handling)

Market Colour (Principles 20 and 22)

- I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

<https://www.cib.barclays/disclosures/barclays-global-markets-disclosures.html> (Information Handling, Research and Desk Commentaries)