Barclays PLC

2018 Full Year Results

21 February 2019

Jes Staley

Barclays Group Chief Executive

Barclays Group is positioned to deliver strong and sustainable returns for shareholders

Transatlantic consumer and wholesale bank

Barclays UK (BUK)

Market leading UK retail bank, combining digital innovation and scale, with 24 million customers

Barclays International (BI)

Diversified bank across Cards & Payments, Corporate and Investment Banking and Private Banking

Barclays Execution Services (BX)

Strategically integrated service company, providing scale and efficiency, enabling growth and delivering world-class shared services to Barclays UK and Barclays International

Serving a diverse customer and client base

Consumers	Investors	Corporates and small businesses
Next generation financial services Digitally innovative at scale	Institutional and individual investors globally	Supporting start-ups to global corporates

Tushar Morzaria

Barclays Group Finance Director

FY18 Group highlights

Group RoTE of 8.5%, excluding litigation and conduct, delivering improved shareholder returns

Financial performance[1]

Income £21.1bn
FY17: £21.1bn

Costs[2] ⬇2%
£13.9bn FY17: £14.2bn

Impairment ⬇37%
£1.5bn FY17: £2.3bn

PBT ⬆20%
£5.7bn (FY17: £4.7bn)

EPS[3]
21.9p FY17: 16.2p

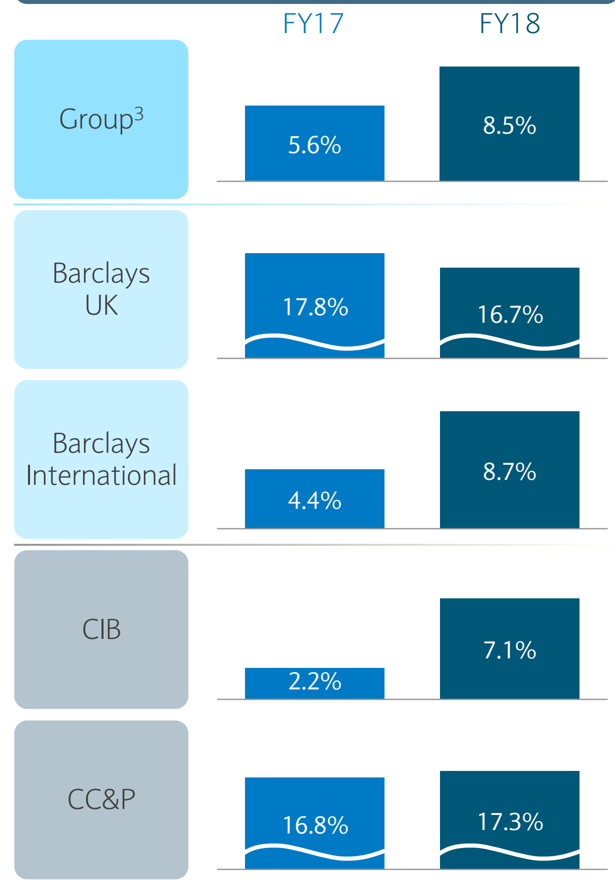
RoTE[3]
8.5% FY17: 5.6%

CET1 ratio
13.2% Dec-17: 13.3%

TNAV
262p Dec-17: 276p

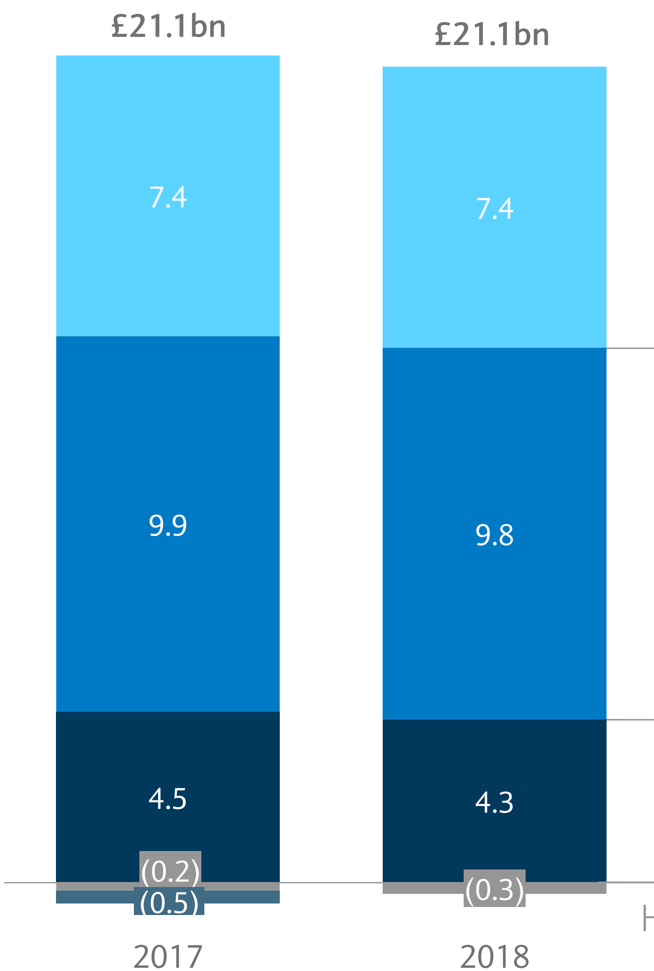
- Improved RoTE of 8.5%, with profits up 20%
- Positive jaws with lower absolute costs, despite investments
- Impairment decreased by 37%, despite specific charge of £150m in Q4 to reflect anticipated economic uncertainty in the UK
- Generated 21.9p of EPS
- CET1 ratio of 13.2% at target
  - 6.5p dividend per share for 2018
- TNAV of 262p at 31 December 2018
  - Increase of 22p from profits more than offset by adoption of IFRS 9, litigation and conduct charges, dividends paid and redemption of capital instruments
  - TNAV accretion in last three quarters

RoTE[1]



[1] Relevant income statement and financial performance measures, accompanying commentary and RoTE charts exclude L&C (Group FY18: £2,207m; Group FY17: £1,207m) | [2] Excluding L&C and a GMP charge of £140m in Head Office | [3] Includes the GMP charge within Head Office, but excludes L&C. The prior year excludes L&C, DTA re-measurement and the loss on the sale of 33.7% of BAGL's issued share capital and the impairment of Barclays' holding in BAGL |

Resilient income performance in challenging market conditions



BUK

- Volume growth within prudent risk appetite
- Focus on secured lending, with mortgage balances up £4.4bn

CIB

- Markets incomes up 9% YoY, in challenging market conditions
- Corporate lending income reduced as capital was redeployed away from low-return lending
- Transaction banking income was resilient

CC&P

- Income decline reflects a number of one-offs and 2018 treasury results
- Excluding these, income was up 2%
- US Card $ balances grew 4% (excluding portfolio disposal)

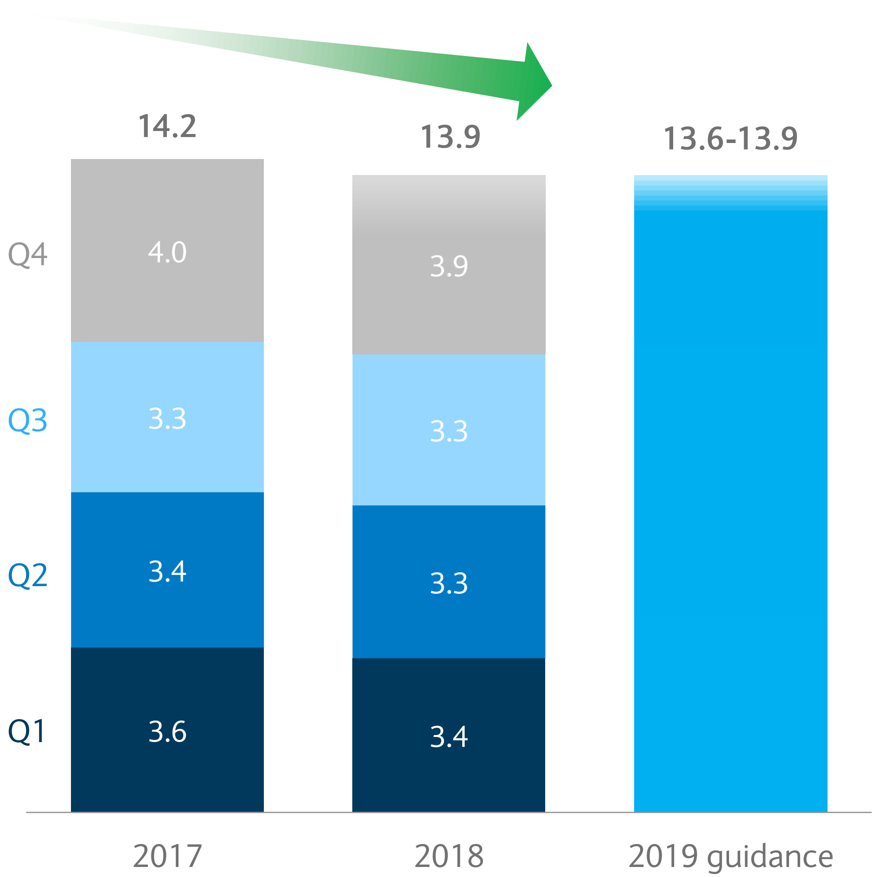
Head Office
Non Core

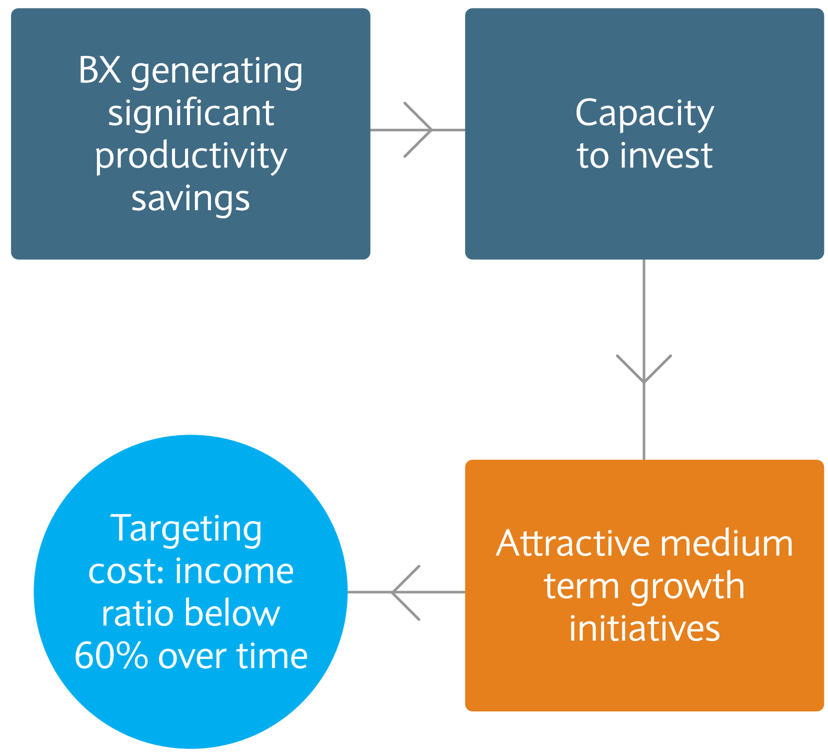
- Reduced drag on Group income

Note: Charts may not sum due to rounding

Improving cost efficiency is creating capacity to invest, driving operating leverage

Absolute cost reduction 2017 to 2019 (£bn)[1]





[1] Costs exclude L&C; for 2018 the GMP charge of £140m is also excluded |

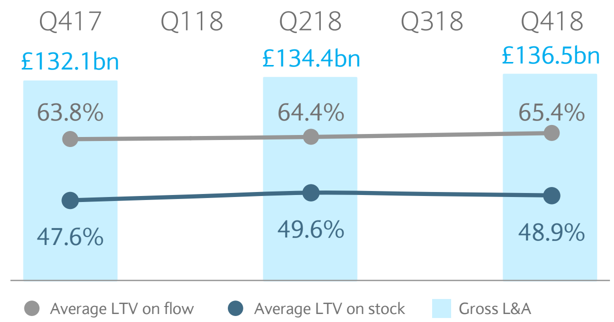
Prudently managing credit risk in both the UK and US

Conservatively positioned in the UK in the face of Brexit and the consumer credit cycle in the US

UK Secured

- Focus on growing mortgage book within conservative risk appetite
  Up £4.4bn YoY
- Low LTV mortgage book
  <50% average LTV on stock
- Small proportion of buy-to-let lending
  12% of total mortgage book

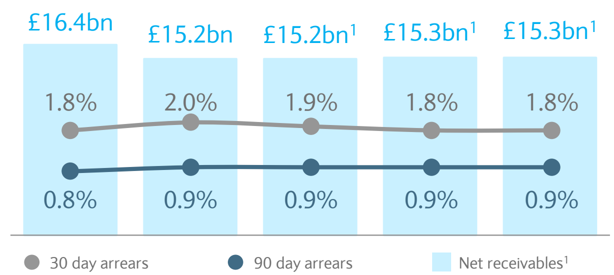
UK mortgage balance growth and low LTVs



UK Unsecured

- Conservative approach to UK unsecured lending, with stable delinquency rates
- Reduced 0% Balance Transfer length on new accounts in line with strategy

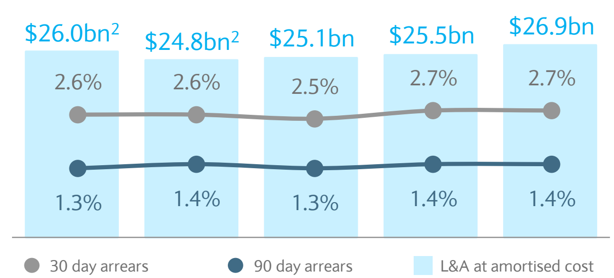
UK cards balances and arrears rates stable



US Cards

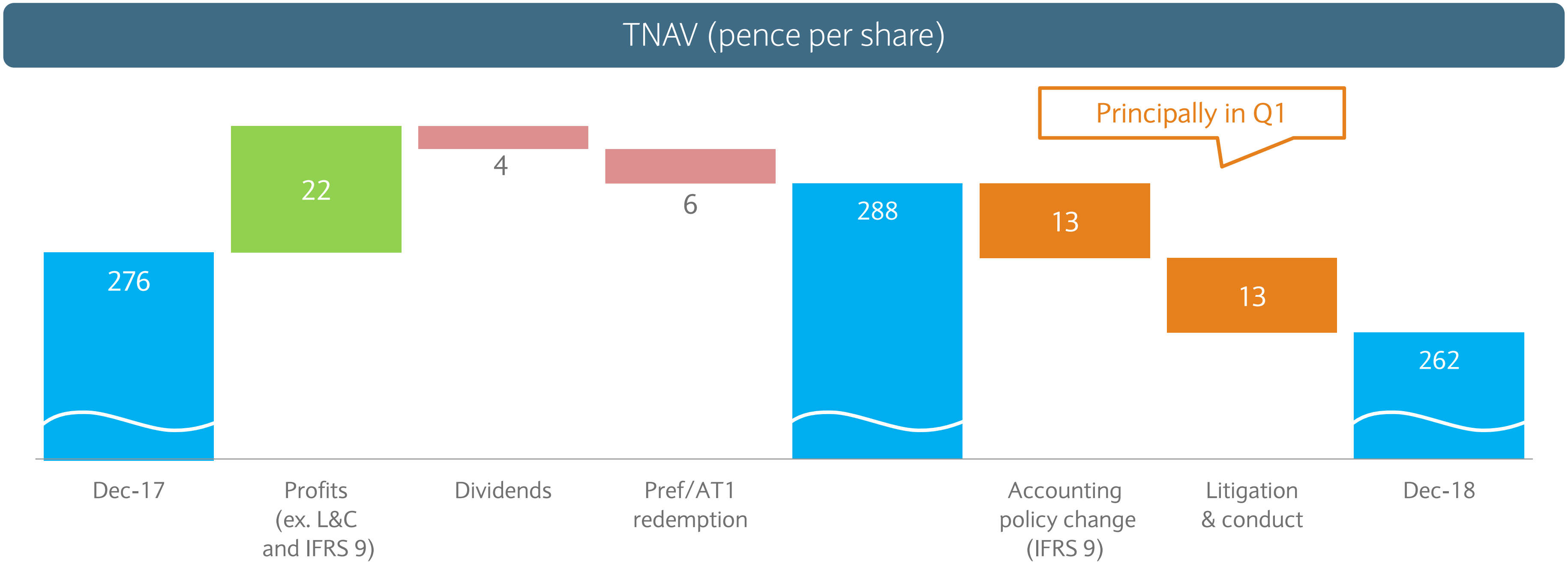
- Growing book in prime partnership portfolios, within risk appetite
- Delinquency trends remain stable, with flat arrears rates vs. Q318

Underlying US Cards balances increasing with stable arrears rates



[1] Reduction from Q118 driven by implementation of IFRS 9 on 1 January 2018 | [2] Excluding impact of portfolio sold in Q218 |

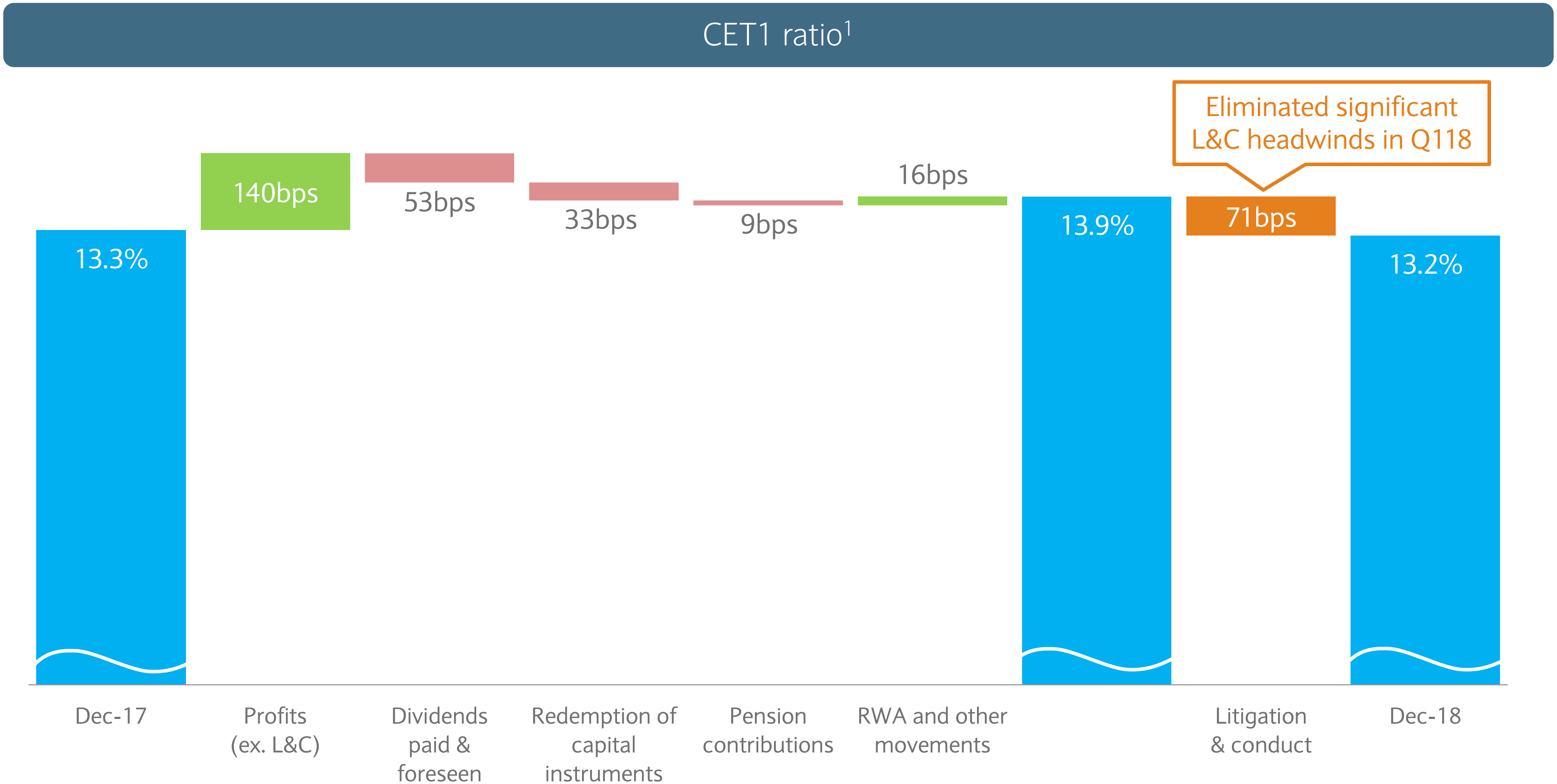
TNAV – three consecutive quarters of accretion post IFRS 9 and US DoJ impacts in Q1



- TNAV finished 2018 at 262p, as 22p of profits were more than offset by:
  - 4p of ordinary dividends, 6p of optional redemption of capital instruments, which will be earnings accretive going forward
  - 13p due to the effects of changes in accounting policies, principally IFRS 9 in Q1
  - 13p due to litigation and conduct charges, principally in Q1
- TNAV increased by 2p in Q418

CET1 ratio progression

13.2% with strong capital generation and significant headwinds eliminated in 2018

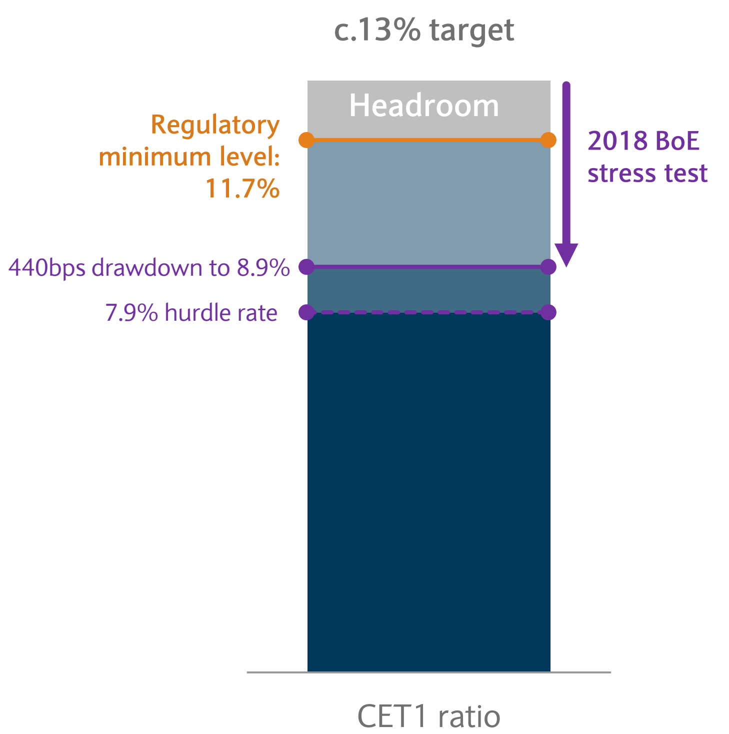


[1] CET1 ratio is currently 150bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis. The fully loaded CET1 ratio was 12.8% as at December 2018 |

Strongly capital generative and at our target CET1 ratio

Managing the CET1 ratio above the regulatory minimum level, to pass stress tests and absorb the PRA buffer

FY18 CET1 ratio: 13.2%



- Strong capital generation with significant headwinds removed in 2018
- CET1 ratio of 13.2% benchmarks well against US and European peers
- Increased dividend to 6.5p and improving distribution to shareholders going forward
- Redemption of capital instruments approved by the regulator
- Passed 2018 BoE stress test

2018 stress test results[1]:
BoE comments:

"The 2018 stress test shows the UK banking system is resilient to deep simultaneous recessions in the UK and global economies…"

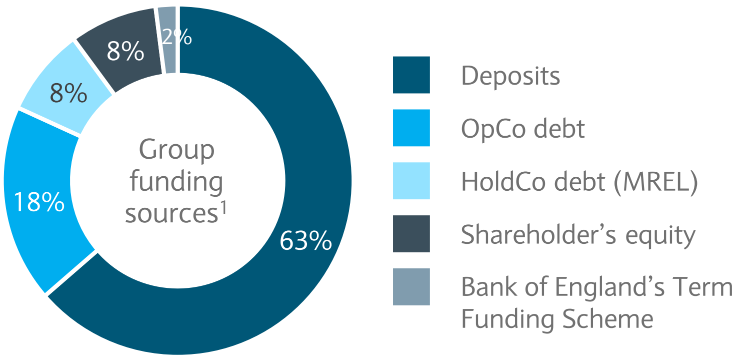
Capital position and generation to support distributions and incremental investment

[1] Bank of England Financial Stability Report, Issue No. 44 (November 2018) |

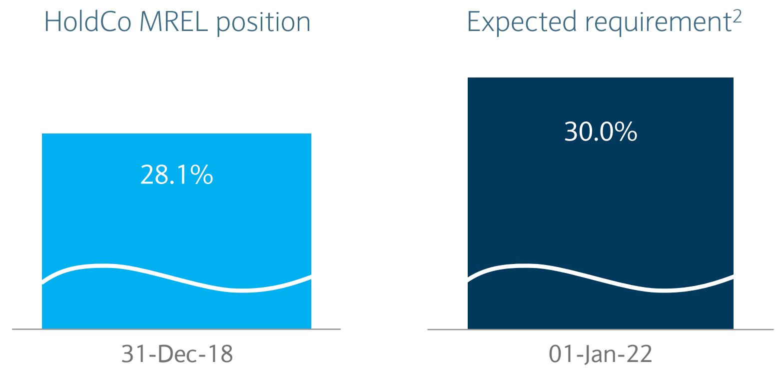
High quality funding position with a conservatively positioned liquidity pool and stable LDR

Well prepared for Brexit and macroeconomic uncertainties

Diversified funding profile with strong deposit base



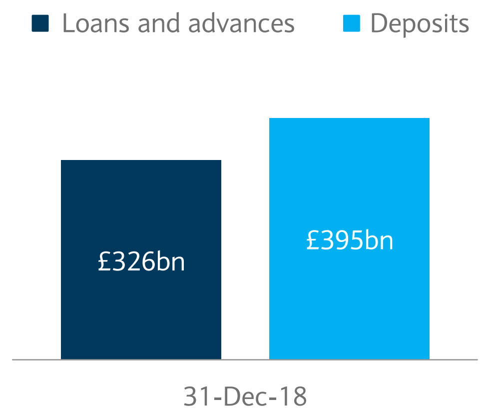
Well positioned for future MREL requirements



Large, high quality liquidity pool

- Significantly exceeding minimum requirement
- £227bn liquidity pool[3] consisting mainly of government bonds and cash
  - More than 20% of the Group balance sheet

Conservative loan: deposit ratio[4]



- Conservative Group loan to deposit ratio of 83%
  - BUK: 96%
  - BI: 65%

[1] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity | [2] MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [3] Liquidity pool as per the Group's Liquidity Risk Appetite (LRA) | [4] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost | Note: Charts may not sum due to rounding |

Q418 Group highlights

Improved income and further TNAV accretion

Financial performance[1]
Income £5.1bn Q417: £5.0bn
Costs[2] £3.9bn Q417: £4.0bn
Cost: income ratio[3] 79% Q417: 79%
PBT £0.4bn Q417: £0.5bn
RoTE 0.4% Q417: (7.4%)
EPS 0.3p Q417: (5.3p)
CET1 ratio 13.2% Sep-18: 13.2%
TNAV 262p Sep-18: 260p

- Income grew by 1% while costs decreased by 2%[2], generating positive jaws
- Q4 bank levy was £269m (Q417 £365m)
- Impairment increased £70m to £643m, reflecting a £150m specific charge for anticipated economic uncertainty in the UK
- CET1 ratio of 13.2% was flat QoQ, at c.13% target
  - Despite 33bps reduction due to redemption of retail preference shares and an AT1 security in Q4
- 6.5p per share dividend in total for 2018
  - Full year dividend of 4.0p declared
- Third consecutive quarter of TNAV accretion, with 2p of accretion in Q4

[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C (Group Q418: £60m; Group Q417: £383m) | [2] Excluding L&C and a GMP charge of £140m in Head Office | [3] CIR includes a GMP charge of £140m; excluding this charge FY18 CIR was 77% |

Q418 Barclays UK

Further growth in secured lending and customer deposit balances

Financial performance[1]

Income
£1.9bn Q417: £1.9bn

Impairment
£296m Q417: £184m

Cost: income ratio
62% Q417: 63%

PBT
£0.4bn Q417: £0.5bn

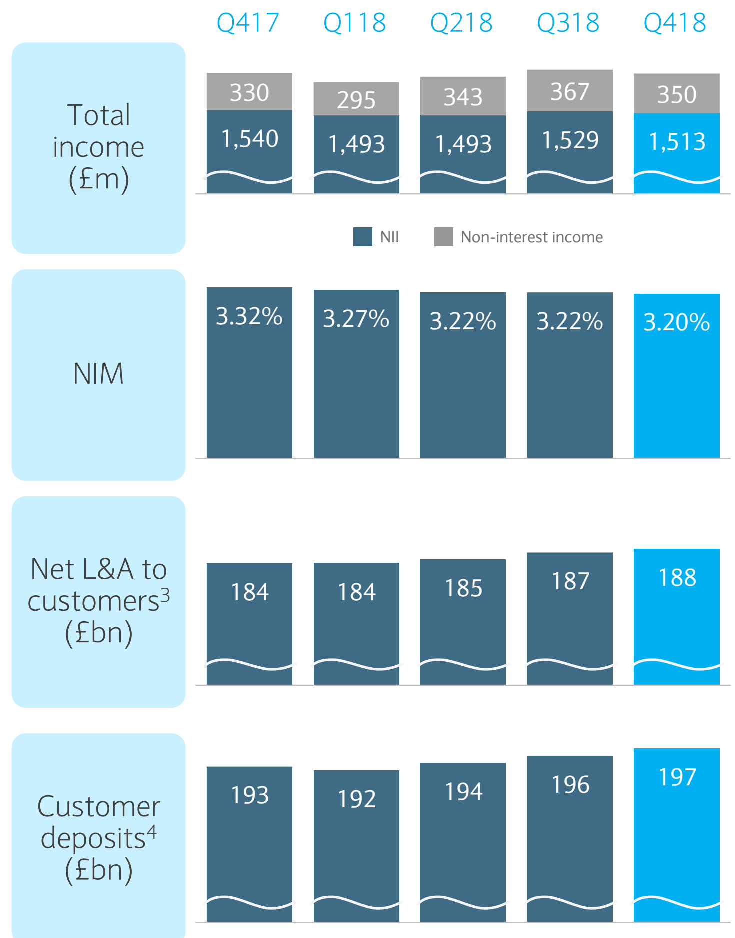
RoTE
10.1% Q417: 12.3%

NIM
3.20% Q417: 3.32%

LLR[2]
61bps Q417: 39bps

RWAs
£75.2bn Sep-18: £74.8bn

- Stable income with Q4 NIM of 3.20%
  - Continued growth in secured lending – mortgage balance growth of £0.6bn in Q4
  - Margin pressure in mortgages
  - Savings balances continued to grow demonstrating franchise strength
- FY18 NIM of 3.23% within guidance
  - Expect modest downward pressure on NIM in 2019
- Impairment increased 61% YoY due to a £100m specific charge, reflecting anticipated economic uncertainty in the UK
  - Stable underlying credit metrics, with UK cards 30 and 90 day arrears broadly flat QoQ and YoY
- Costs remained stable YoY as continued investment in digitising the bank and branch optimisation were offset by ongoing efficiency savings
- LDR of 96% reflects prudent approach to lending given macroeconomic uncertainties
- Q4 RoTE reflects bank levy and £100m specific impairment charge



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge | [3] Net L&A at amortised cost | [4] Customer deposits at amortised cost |

Q418 Barclays International

Improved returns with focused investment in the businesses

Financial performance[1]

Income
£3.2bn Q417: £3.3bn

Impairment
£354m Q417: £386m

Cost: income ratio
82% Q417: 81%

PBT
£0.2bn Q417: £0.3bn

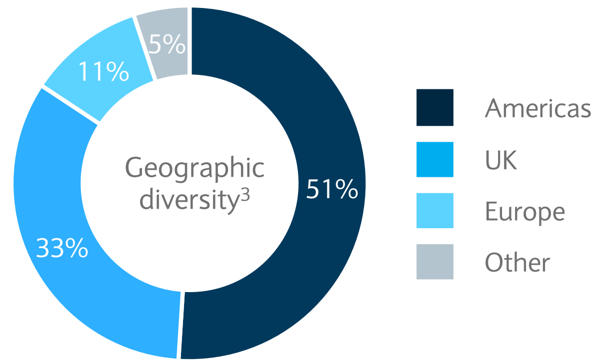
RoTE
0.2% Q417: (12.4%)

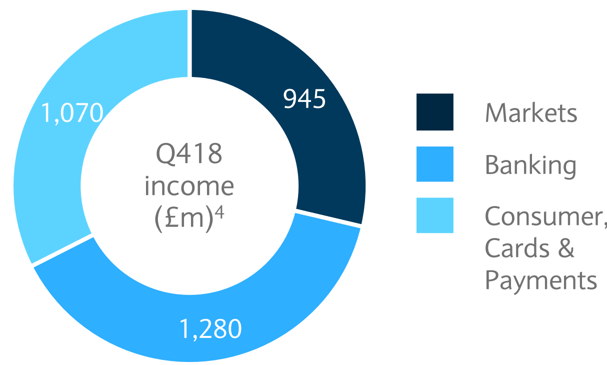
LLR[2]
107bps Q417: 76bps

RWAs
£210.7bn Sep-18: £214.6bn

- Balanced and diversified business, with US c.50% and UK c.30% of income
- 3% appreciation of average USD against GBP was a tailwind to profits and income and a headwind to impairment and costs
- Income decreased 3% including treasury operations, previously in Head Office
- Impairment decreased reflecting non-recurrence of prior year significant single name charges in CIB
  - Despite a £50m specific charge reflecting anticipated economic uncertainty in the UK
- The cost of investing in people, technology and the businesses, including preparation for Brexit, was offset by non-recurrence of prior year structural reform costs

Income balanced across businesses and geographies





[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge | [3] FY18 income, based on counterparty location | [4] Excludes Other income of (£74m) in CIB |

Q418 Barclays International: Corporate & Investment Bank

Continued growth in market share

Financial performance[1]

Income
£2.2bn (Q417: £2.3bn)

Impairment
£35m (Q417: £127m)

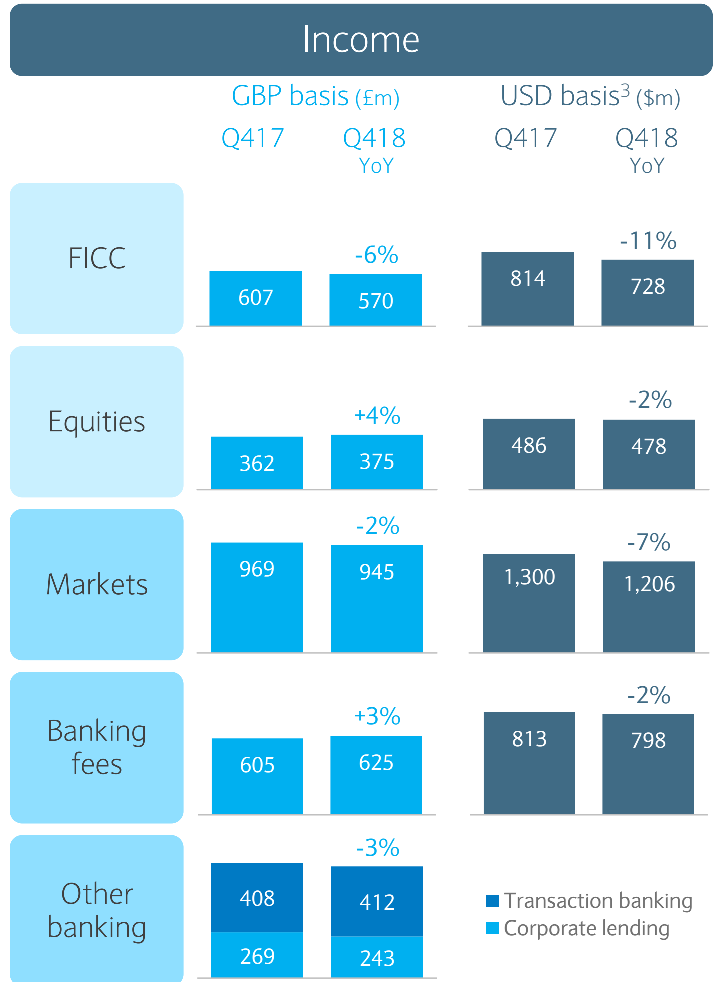
Costs
£2.0bn (Q417: £2.1bn)

PBT
£0.1bn (Q417: £0.0bn)

RoTE
(0.9%) Q417: (16.1%)

RWAs
£170.9bn Sep-18: £175.9bn

- Markets income decreased 2% (down 7% in USD) in challenging market conditions
  - Equities increased 4%, driven by strength in derivatives
  - FICC decreased 6% as an improved performance in Macro was offset by declines in Credit
- Banking fees increased 3% in Q418 YoY
  - Record year for Advisory in GBP, with rank and share improvement[2]
- Corporate lending income reduced in line with our RWA redeployment strategy to improve client returns
- Transaction banking saw continued growth in deposits
- Costs decreased 5%, despite investment in people and technology



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Source: Dealogic | [3] USD basis is calculated by translating GBP revenues by month for Q418 and Q417 using the corresponding GBP/USD FX rates |

Q418 Barclays International: Consumer, Cards & Payments

Continued underlying growth in US Cards and investments across CC&P businesses

Financial performance[1]

Income
£1.1bn Q417: £1.1bn

Impairment
£319m Q417: £259m

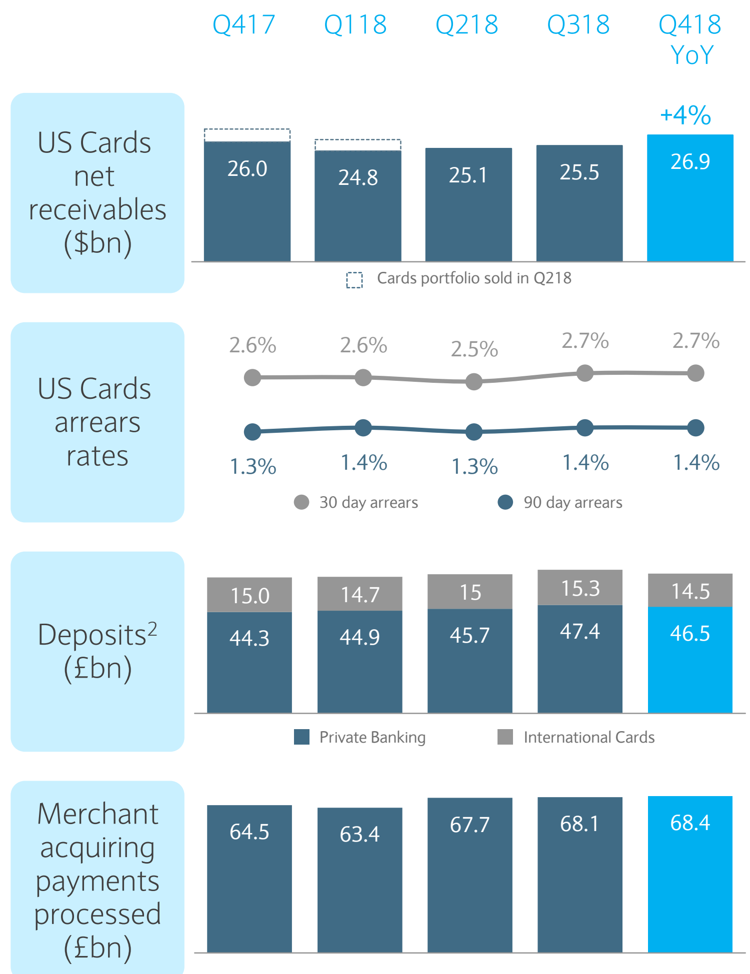
Costs
£0.6bn Q417: £0.6bn

PBT
£140m Q417: £258m

RoTE
5.4% Q417: 9.0%

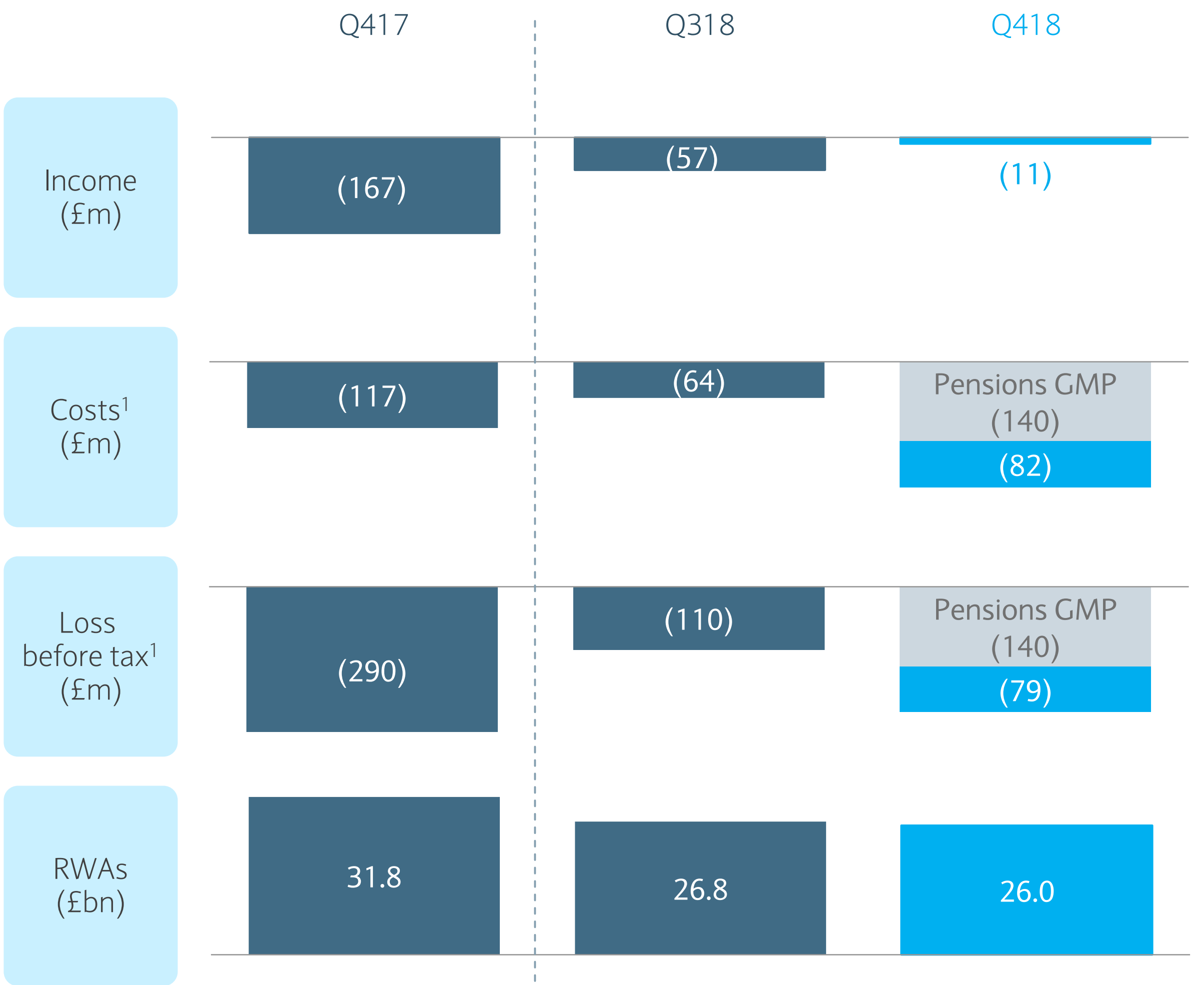
RWAs
£39.8bn Sep-18: £38.7bn

- Income grew 6% excluding treasury operations of c.£60m, previously in Head Office
- US Cards net receivables grew 4% YoY, excluding impact of a portfolio exit in Q218, with continued strong growth in partnership balances
  - American Airlines and JetBlue balances saw double digit growth vs. the start of 2017
  - c.70% of partnership book is covered by agreements that last through 2022
- Deposits increased 3% YoY driven by increases in Private Banking
- Impairment increased £60m, while delinquencies remained stable
- Costs reflect continued business growth and investment, primarily within international cards and the merchant acquiring business



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Includes deposits from banks and customers at amortised cost |

Reduced Head Office drag



- Q418 negative income includes:
  - c.£90m impact from certain legacy capital instrument (predominantly 14% RCI) funding costs per quarter
  - Q418 hedge accounting drag more than offset by hedge ineffectiveness and mark-to-market gains
- Expect legacy capital instrument and hedge accounting income drags to recur, but decline over time
- Redemption of $2.65bn 8.125% retail preference shares (c.£165m gross annual coupon) will reduce Head Office non-controlling interests charge by over £100m annually from 2019
- Costs of £222m include a £140m GMP charge

[1] Excluding L&C, but including a GMP charge of £140m in Q418 |

Focused on profitability and returning capital to shareholders

FY18 highlights	Group targets	
Group RoTE of 8.5%[1]	RoTE[2]	>9% in 2019 >10% in 2020
CET1 ratio of 13.2% at target	CET1 ratio[3]	c.13%
66% Group cost: income ratio with positive jaws[1]	Costs	£13.6-13.9bn guidance for 2019[1] Cost: income ratio <60% over time
Increased cash returns to shareholders by reinstating 6.5p dividend	Capital Returns	Progressive ordinary dividend, supplemented by share buybacks as and when appropriate

[1] Excluding L&C | [2] Excluding L&C and based on a CET1 ratio of c.13% | [3] CET1 ratio is currently 150bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis |

Jes Staley

Barclays Group Chief Executive

Delivering sustainable and improved returns

Focused on increased cash returns to shareholders

Strategy is delivering: improved returns

Capital strength: 13.2% CET1 ratio at target of c.13%

Increasing capital distributions: 6.5p dividend in 2018 and new capital returns framework announced

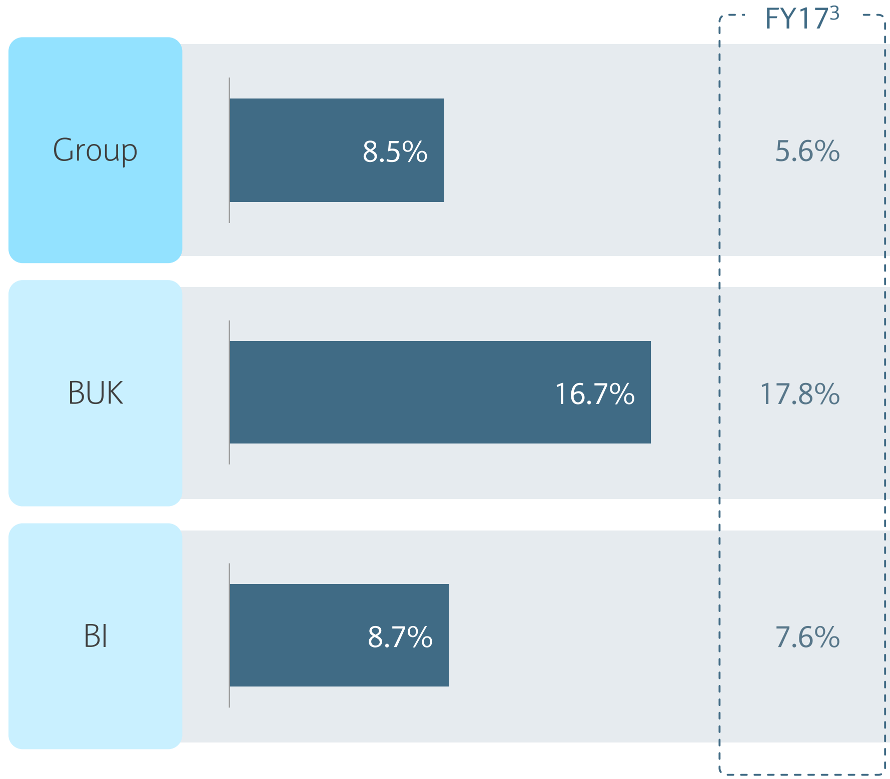
Generating operating leverage: BX creating capacity for investment within cost targets

Pivoting to sustainable growth: investing in attractive medium-term growth opportunities

Diversified Group: focused on capital allocation to maximise sustainable returns

Return on Tangible Equity[1]

Targeting Group RoTE of >9% in 2019 and >10% in 2020[2]

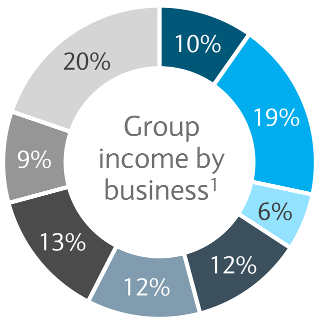


[1] Excluding L&C. Group RoTE includes Head Office | [2] Excluding L&C and based on a CET1 ratio of c.13% | [3] Prior year excludes L&C, DTA re-measurement, loss on the sale of 33.7% of BAGL's issued share capital and impairment of Barclays' holding in BAGL |

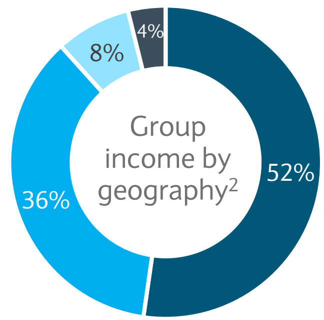
Diversified and prudently positioned

Well prepared for Brexit and macroeconomic uncertainties

Diversified income mix by geography and product

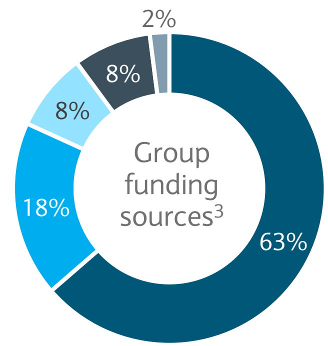


- Barclaycard UK
- Personal Banking
- Business Banking
- Corporate lending and Transaction banking
- Banking fees
- FICC
- Equities
- Consumer, Cards & Payments



- UK
- Americas
- Europe
- Other

Diversified funding



- Deposits
- OpCo debt
- HoldCo debt (MREL)
- Shareholder's equity
- Bank of England's Term Funding Scheme

Operationally prepared for Brexit – expect Barclays Bank Ireland to be operational in its expanded form by March 2019

[1] Income for FY18. Excludes negative income from Head Office and Other income in CIB | [2] Income for FY18. Geographic region based on counterparty location | [3] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity | Note: Charts may not sum due to rounding |

Investments in CIB starting to deliver

Strategy in place to further improve returns

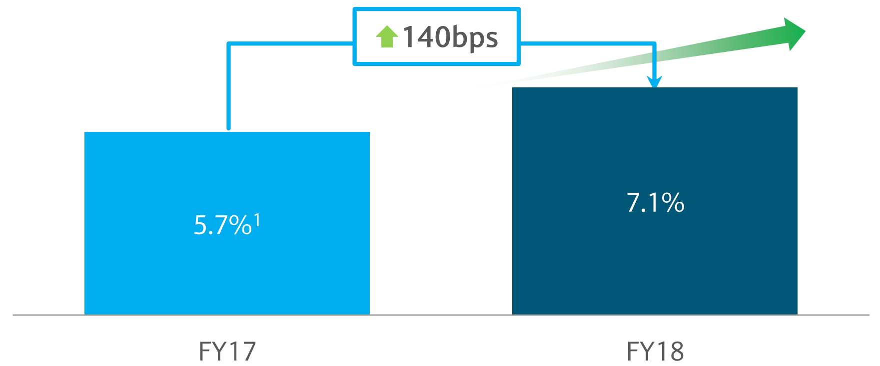
Corporate Banking

- Expand client relationships by adding low capital intensive transaction banking and payments services
- Improve loan book returns and reduce exposure where opportunities for incremental returns are limited
- Roll out of full-service digital proposition for corporate clients – ‘iPortal’
- Broaden European corporate payments capabilities

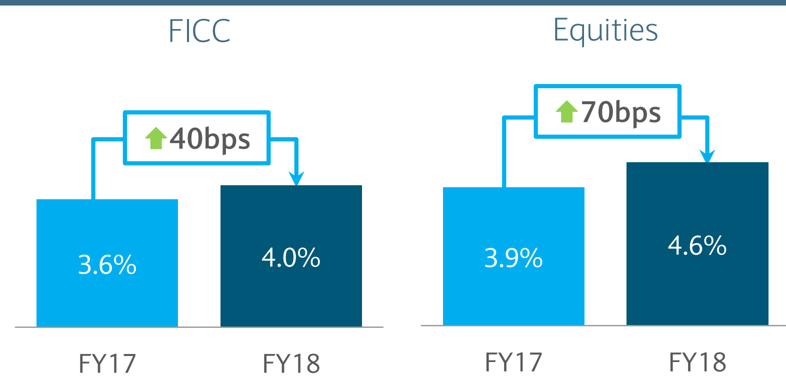
Investment Bank

- Allocate capital dynamically to higher returning business opportunities
- Full-year benefit of 2018 actions including investment in technology
- Continued electronification of Markets business to further increase client flows and market share
- Build on top #4 global DCM ranking
  - Well positioned to capture meaningful share of market refinancing flows
  - Opportunities in corporate derivatives
- Discipline to flex costs in response to market environment

RoTE improvement in CIB



Share gains across Markets[2]



[1] Prior year RoTE excludes L&C and DTA re-measurement | [2] All Markets ranks and shares: Coalition, FY18 Preliminary Competitor Analysis based on the Coalition Index and Barclays’ internal business structure |

Evolving Group capital allocation

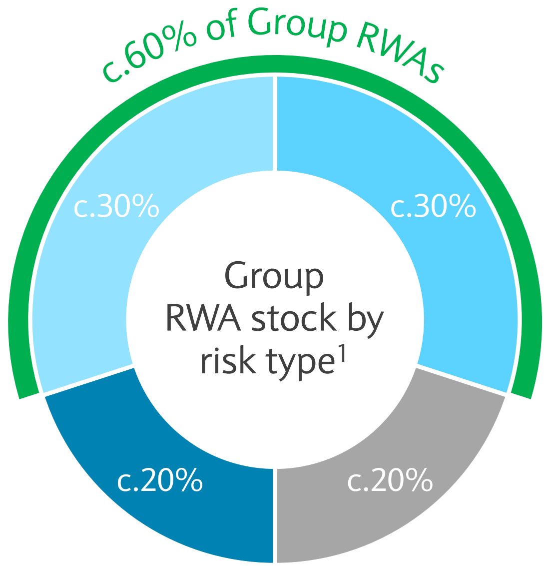
c.60% of Group RWAs are allocated to lending activities to consumers and businesses

Corporate loan book[2]

- Improve client returns on lending
- Add transaction banking and payments services

Markets[4]

- Optimise capital allocation
- Higher capital velocity



Consumer lending/payments[3]

- Focus of investment spend and growth
- Low capital intensive businesses

Operational risk

- Op risk unchanged at £57bn since 2014 (was 14% of Group RWAs)
- Unproductive capital

- Diversified and balanced capital allocation to deliver resilient returns for shareholders through the cycle
- Flexible capital allocation means flow of marginal capital post shareholder distributions is being directed towards higher returning opportunities across the Group

[1] Splits exclude Head Office credit risk RWAs accounting for c.3% of Group RWAs | [2] Corporate loan book: includes Corporate lending and wholesale IB credit risk exposures largely from IB lending | [3] Consumer lending: Barclays UK, Cards & Payments and Private Banking | [4] Represents Market risk and Counterparty credit risk |

Pivoting to sustainable growth over the next 3-5 years

Investing in medium-term growth initiatives to drive income and returns

Medium-term growth initiatives

UK Retail

- Extend leading digital banking proposition
- Strategic partnerships to broaden customer offerings
- Build platform for connected value

Corporate Banking

- Digital capabilities to enhance the customer experience
- Rebalance business mix towards transaction banking
- Accelerate delivery of European client proposition

Payments/ Merchant Acquiring

- Expand payments offering in Europe and the US
- Grow corporate payments proposition
- Digital capabilities to provide seamless service for clients across their business operations

Positioning the Group to benefit from the evolving nature of banking and platform economics

Capacity to invest and increase cash returns to shareholders

Highly capital generative business with material headwinds to retained earnings addressed

Strong capital position at target of c.13%

13.2% CET1 ratio	c.140bps capital accretion from profits[1] in FY18	Material capital headwinds addressed

Allows flexibility for well balanced capital allocation

Capital strength	Returns to shareholders	Investment in the Group
Maintain strong capital position to reflect regulatory and prudential requirements	Progressive ordinary dividend, supplemented by share buybacks[2]	Generating operating leverage and improved, sustainable returns

Well positioned to increase cash returns to shareholders

[1] Excluding L&C | [2] In determining any proposed distributions to shareholders, the Board will take into account Barclays' commitments to all its stakeholders, such as those made in respect of pensions, and will also consider the expectation of servicing more senior securities |

Conclusion

- Improving returns on capital
- Increasing distributions to shareholders
- Strong capital, liquidity and funding positions
- Cost efficiency creating operating leverage
- Investing in medium term growth initiatives

Appendix

Think digital, think Barclays UK

Building meaningful relationships with our 24 million customers

6 pillars of our digital strategy

- Front end digitisation
- Automation
- Data
- New business models
- Engineering
- Culture and trust

Changing the shape of our business

Delivering sustainable income generation through digital transformation	#1 Used mobile banking app in the UK	Investing in digital talent, cyber resilience and digital technology

Digital metrics

10.8m	Digitally active customers
7.3m	Active Mobile Banking users[1]
5.0m	Digital only customers[2]
90%	Customer servicing transactions automated
5.7m	Customers took action to keep themselves digitally safe

FY digital origination

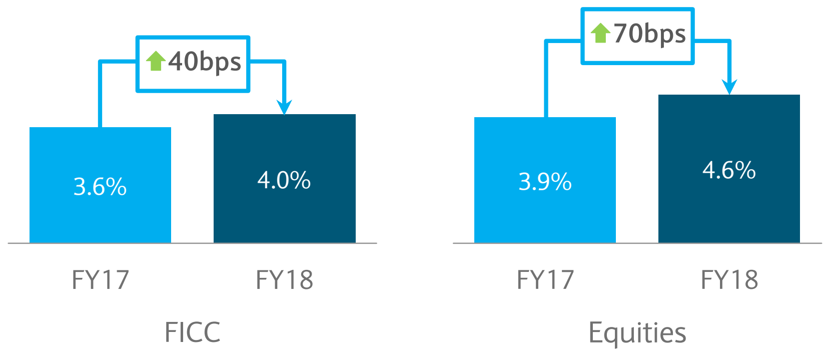
53%	All products digitally fulfilled
30%	Mortgages (£ switching)
72%	Overdrafts (£ lending)
75%	Cards (£ lending)
7%	Digital current account growth (£ deposits vs. 17)

[1] Includes UK card mobile active users | [2] Customers that exclusively use our digital channel in the last 3 months |

Barclays International: Improving share in the CIB

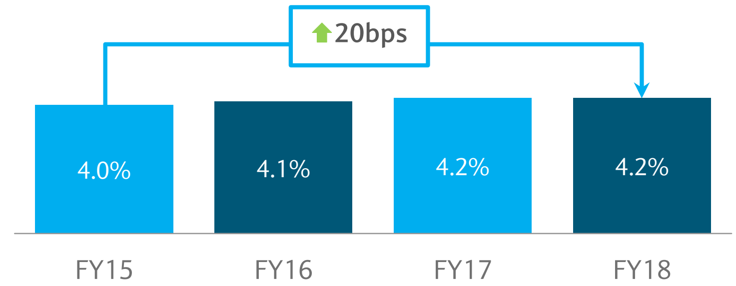
Gaining share in Markets and maintaining strong Banking franchise

Markets[1]



- Global Markets ranking improved one place to #7
- Substantial increase of c.50bps of share in Markets, with gains across FICC and Equities
- Outperformed in FICC despite challenging market backdrop
- Improved Equities ranking, on strong derivatives and equity financing performance

Banking fees[2]



- Continued strong presence in combined US/UK home markets, ranked #5, up one place from FY17
- #1 ranked European bank in the US for the 6th consecutive year
- Continued to grow in Europe: UK ranked #2 and EME ranked #5
- Maintained #4 rank in Debt underwriting for the 3rd consecutive year

[1] Rankings and share sources: Markets – Coalition, FY18 Preliminary Competitor Analysis. Ranks are based on the following banks: Bank of America Merrill Lynch, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Société Générale and UBS. Market share represents Barclays share of the total Industry Revenue Pool. Analysis is based on Barclays' internal business structure | [2] Source of Banking fees – Dealogic |

Barclays International: Consumer, Cards & Payments opportunities

Portfolio of leading franchises with high returns and growth potential

Cards & Payments

Barclays US Consumer Bank	Strong market position and delivering growth	#9	US credit card receivables[1]
		#5	Co-brand card issuer[2]
		$14bn	Retail deposits
Payments and partner finance	Leading payments business	#2	Merchant acquirer in Europe[1]
		c.£2.4bn	Record commercial payments volumes in Q418
	Partner finance capabilities	c.£0.7bn	New business volumes in Q418
Barclaycard Germany	A market leader in credit cards	#1	Revolving credit card balances[3]

[1] Source: Nielson | [2] By receivables, Barclays estimates | [3] Source: Based on Barclays calculations using Bundesbank market data |

Interest rate sensitivity

Illustrative sensitivity of Group NII to a 100bps parallel upward shift in interest rates[1]

Change in NII (£m)

Illustrative 50% pass-through scenario		
Year 1	**Year 2**	**Year 3**
c.500	c.900	c.1,300

Commentary/Assumptions

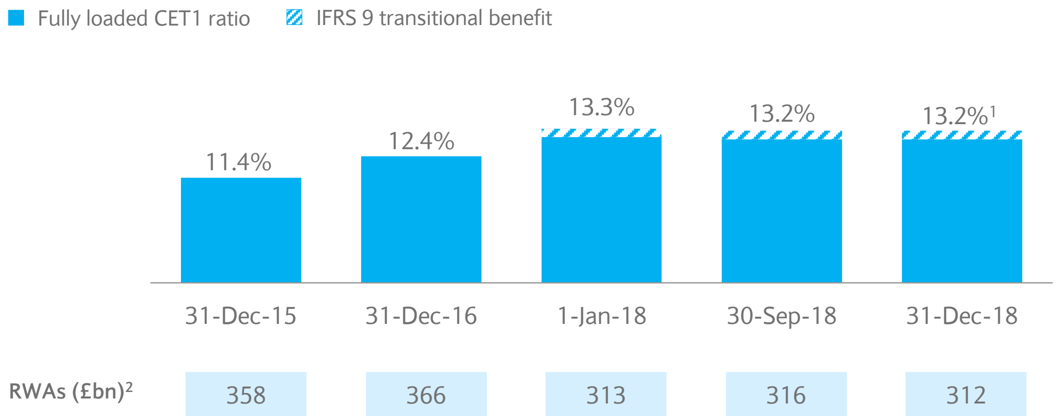
- This analysis is based on the modelled performance of the consumer and corporate banking book, and includes the impact of both the product and equity structural hedges
- It assumes an instantaneous parallel shift in interest rate curves
- The NII sensitivity is calculated using a constant balance sheet i.e. maturing business is reinvested at a consistent tenor and margin
- However, it is assumed that a material proportion of balances deemed to be potentially rate sensitive immediately leave the bank following the rate shock
  - The estimated NII change is highly sensitive to this assumption from Year 1
- The sensitivity scenario illustrated assumes a hypothetical 50% pass-through of rate rises to deposit pricing. This scenario does not reflect pricing decisions that would be made in the event of rate rises and is provided for illustrative purposes only
- The majority of the increased benefits in Years 2 and 3 can be attributed to the income from structural hedges becoming incrementally larger over the 3 year period, as the balances are rolled into hedges at higher rates
- The sensitivities illustrated do not represent a forecast of the effect of a change in interest rates on Group NII

[1] This sensitivity is provided for illustrative purposes only and is based on a number of assumptions regarding variables which are subject to change. This sensitivity is not a forecast of interest rate expectations, and Barclays' pricing decisions in the event of an interest rate change may differ from the assumptions underlying this sensitivity. Accordingly, in the event of an interest rate change the actual impact on Group NII may differ from that presented in this analysis |

Fixed Income

Strong Group CET1 and leverage ratios

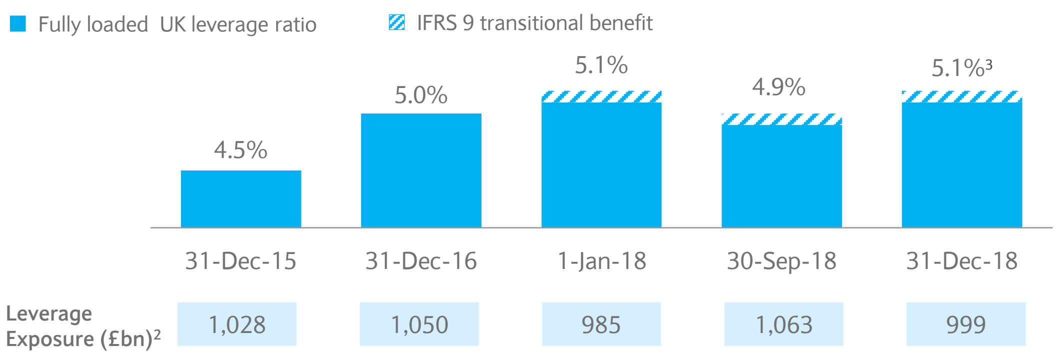
Fully loaded and transitional CET1 ratio



- Transitional CET1 ratio was flat quarter-on-quarter at 13.2%
- Transitional CET1 ratio decreased by 10bps in the year to 13.2% with:
  - 140bps of organic capital generation from profits
  - 16bps from RWA and other movements

  More than offset by:
  - 71bps of litigation and conduct primarily in Q1 relating to the settlement of RMBS with the US DoJ and additional PPI provision
  - 53bps from dividends paid and foreseen
  - 33bps from redemption of capital instruments
  - 9bps from pension contributions

Fully loaded and transitional leverage ratio



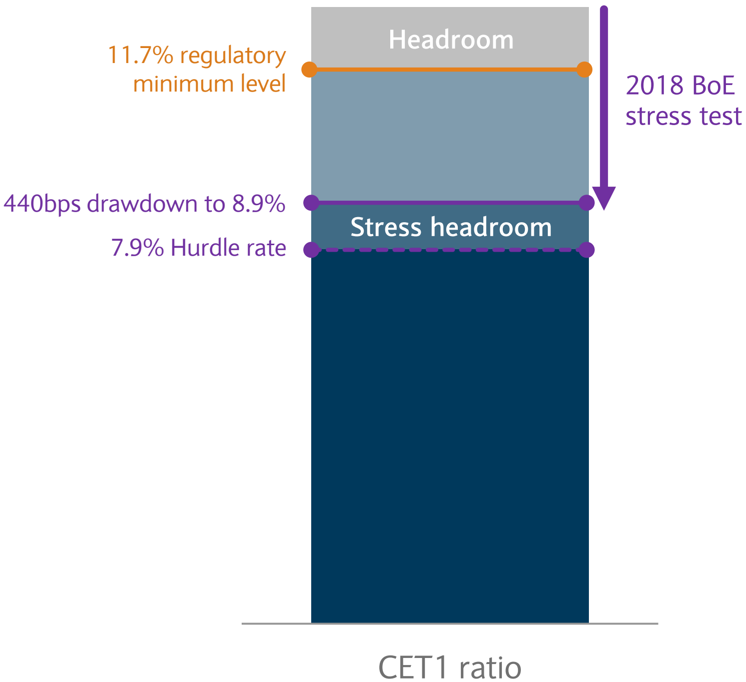
- Transitional UK leverage ratio increased by 20bps in the quarter at 5.1% primarily driven by the reduction in leverage exposure from £1,063bn to £999bn
- Transitional UK leverage ratio was remained unchanged YoY at 5.1%
- Average transitional UK daily leverage ratio was 4.5% as at 31 December 2018
- Remain comfortably above the expected 4% UK leverage minimum requirement applicable from 2019

[1] Represents transitional CET1 ratios. Fully loaded CET1 ratio as at 31 December 2018 was 12.8% | [2] Represents transitional RWA and UK leverage exposure. Fully loaded RWA and leverage exposures are materially the same as on the transitional basis |
[3] Represents transitional leverage ratios. Fully loaded leverage ratio as at 31 December 2018 was 4.9% |

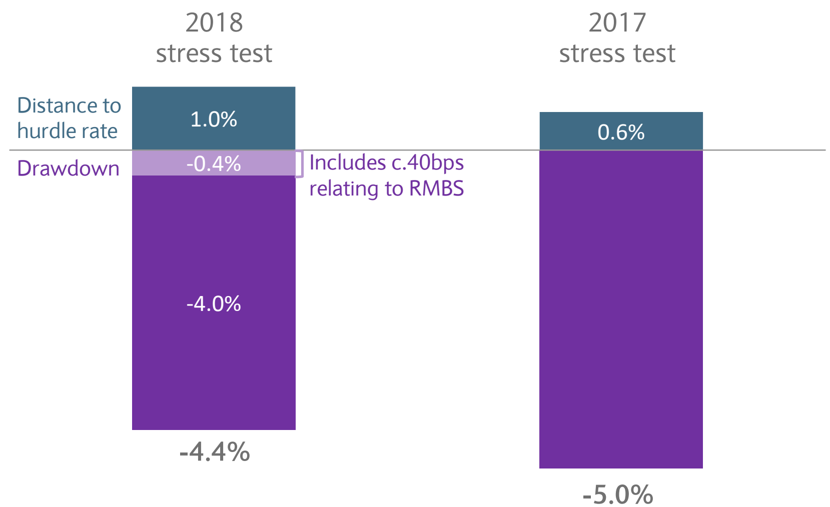
Strongly capital generative and at target CET1 ratio

Managing the Group CET1 ratio above the regulatory minimum level, to pass stress tests and absorb the PRA buffer

FY18 CET1 ratio: 13.2%
c.13% target



Favourable drawdown in 2018 BoE Stress Test compared to 2017, reflecting de-risking and reduced CET1 headwinds



2018 stress test results[1]:
BoE comments:

"The 2018 stress test shows the UK banking system is resilient to deep simultaneous recessions in the UK and global economies…"

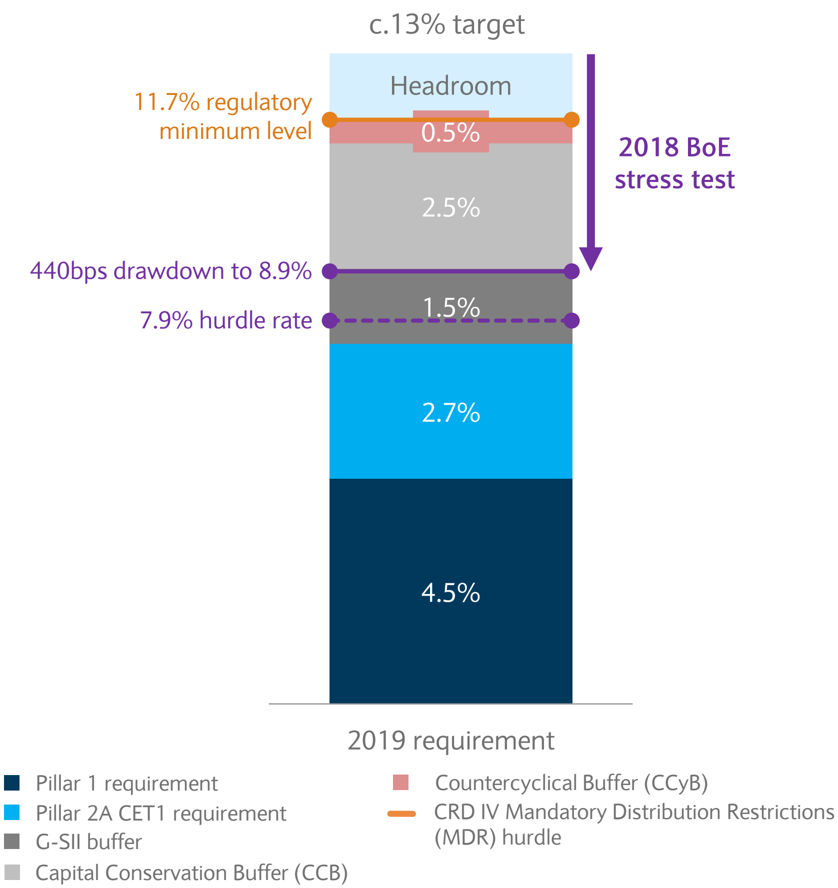
We believe that c.13% is the appropriate CET1 level for Barclays

[1] Bank of England Financial Stability Report, Issue No. 44 (November 2018) |

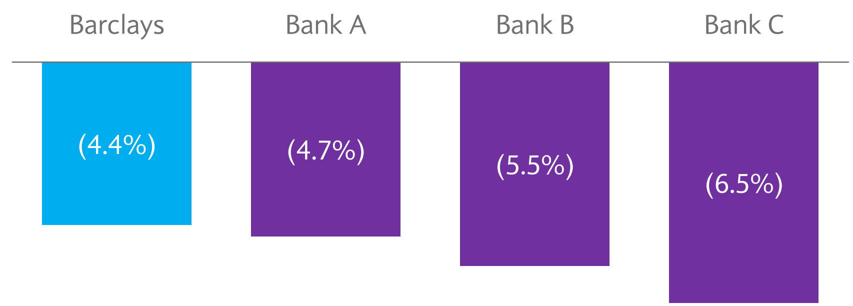
Prudently managing the Group's capital position

Managing the Group CET1 ratio above the regulatory minimum level, to pass stress tests and absorb the PRA buffer

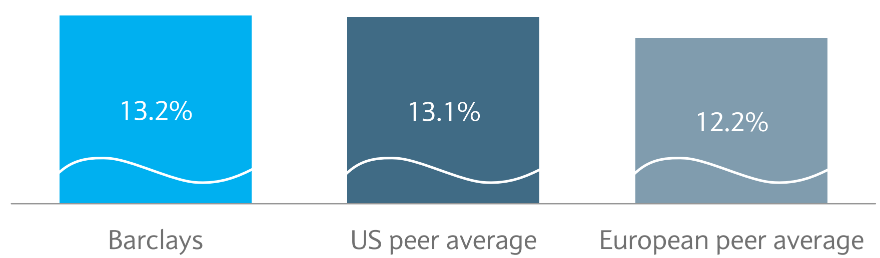
FY18 CET1 ratio: 13.2%



Favourable drawdown in 2018 BoE stress test compared to major UK peers



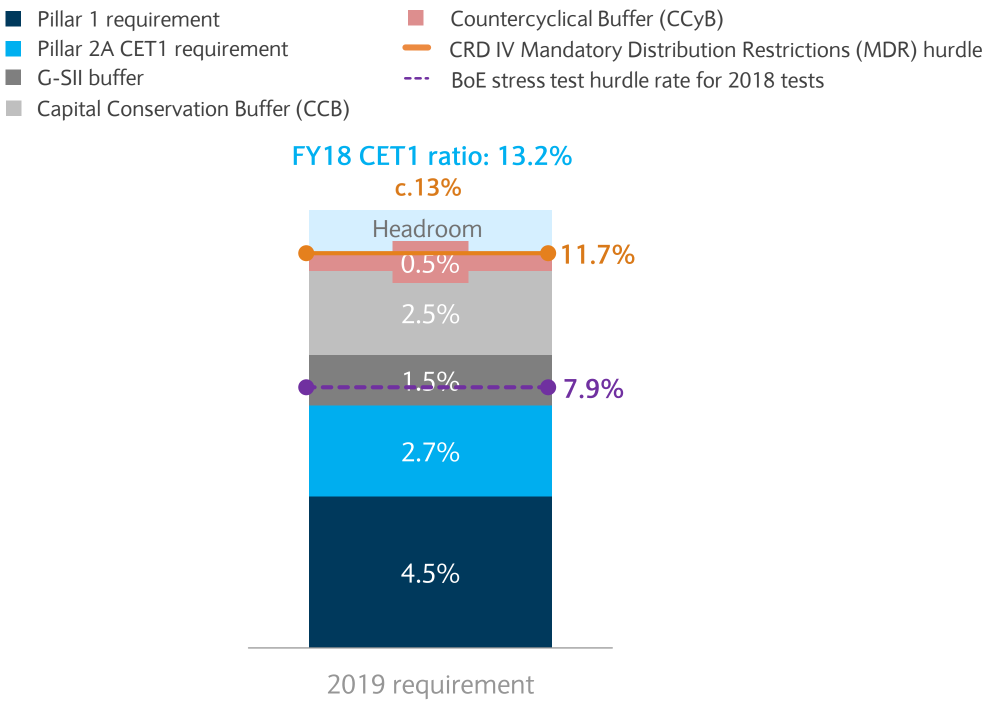
End-state target of c.13% in line with our global consumer and wholesale banking peers[1]



[1] US peers include JP Morgan, Bank of America Merrill Lynch, Goldman Sachs, Morgan Stanley and Citi; European peers include UBS, Credit Suisse, Deutsche Bank, BNP Paribas, Société Générale and Banco Santander; results as per latest available public disclosures |

Prudently managing the Group's capital position

Managing the Group CET1 ratio above the distribution restrictions minimum



- Maintained robust capital buffers based on 31 December 2018 capital position:
  - Buffer to 31 December 2018 MDR hurdle: c.1.5% or c.£4.6bn
  - Buffer to 7% AT1 trigger event: c.5.8% or c.£17.7bn based on the fully loaded CET1 ratio of 12.8%, excluding transitional relief, in line with AT1 terms and conditions

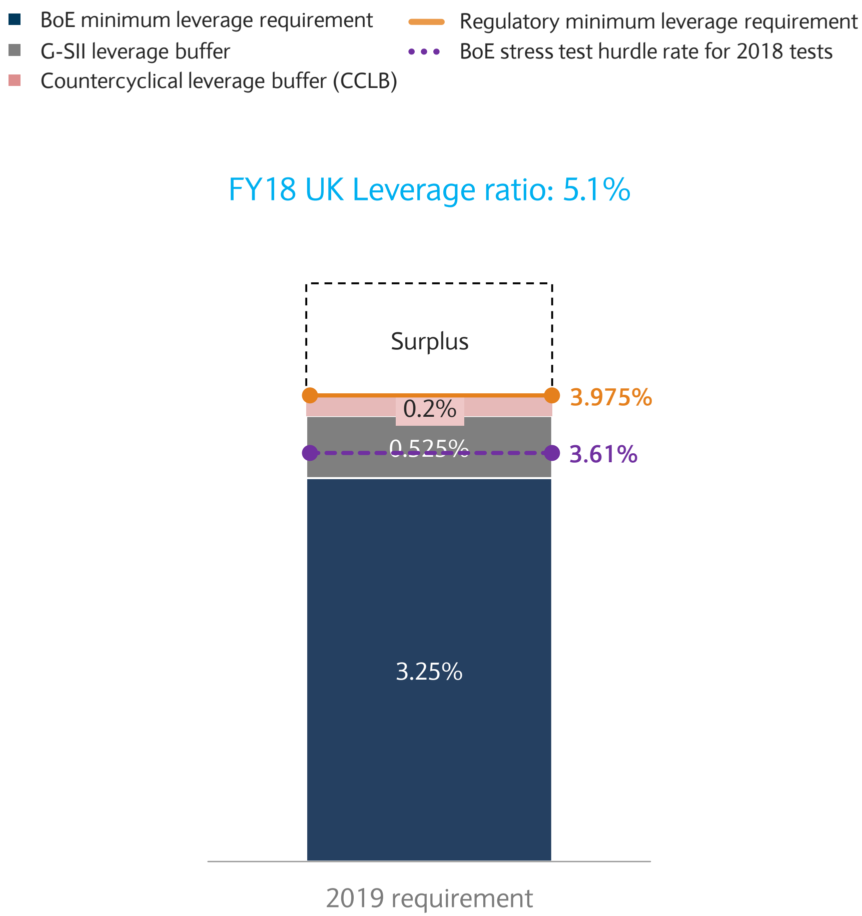
Distribution restrictions

- Maintaining our CET1 ratio comfortably above the mandatory distribution threshold remains a critical management objective
- Barclays' headroom is currently 1.5% above our current MDR hurdle, intended to absorb fluctuations in the CET1 ratio, cover event risk and stress and to enable management actions to be taken in sufficient time to avoid mandatory distribution restrictions
- Distribution restrictions[1] apply if an institution fails to meet the CRD IV Combined Buffer Requirement (CBR), at which point the maximum distributable amount is calculated on a reducing scale
- Barclays' recovery plan actions are calibrated to take effect ahead of breaching the CBR
- In determining any proposed distributions to shareholders, the Board notes it will consider the expectation of servicing more senior securities

[1] As per CRD Art. 141, and subject to any changes under the proposed CRR2, restrictions on discretionary distributions would apply in case of a breach of the CBR as defined in CRD Art 128(6) |

Managing evolving future Group minimum leverage requirements

Illustrative evolution of minimum leverage requirements and buffers under the UK regime



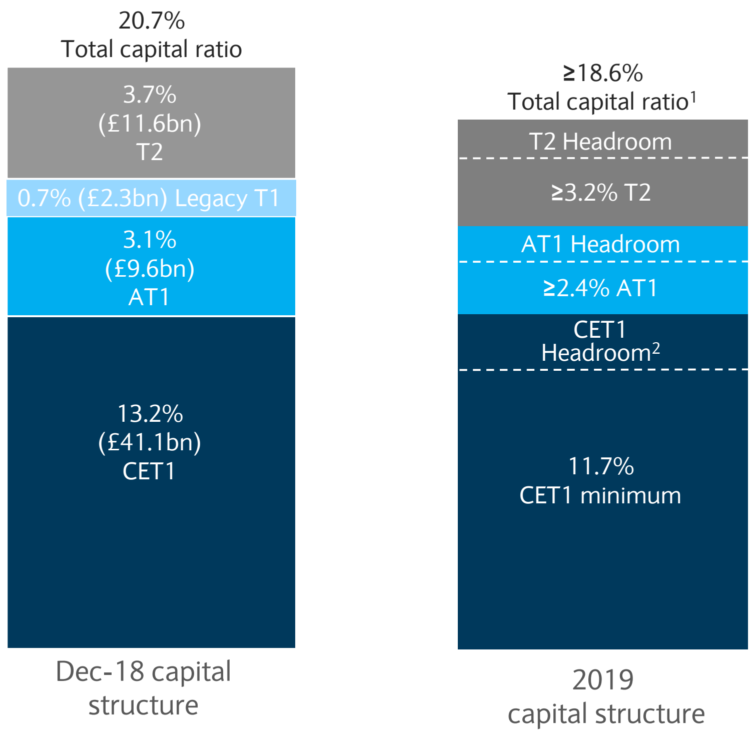
Leverage requirements

- Leverage continues to be a backstop requirement in determining the capital Barclays holds. Our business mix means RWAs remain our binding constraint
- The Group currently has one leverage requirement, as measured under the UK's PRA leverage regime. The requirement has to be met on a daily basis
- As at December 2018, UK leverage ratio was c.110bps above the 2019 requirement
- Continue to monitor developments on future regulatory requirements

Transition to CRD IV capital structure well established

Expect to hold prudent headroom above AT1 and Tier 2 minimums

Illustrative evolution of CRD IV capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are expected to qualify as MREL, until 1 January 2022[3], and may continue to qualify as Tier 2 regulatory capital thereafter
- Aim is to manage our capital structure in an efficient manner:
  - Expect to continue to hold around the current level of surplus to 2.4% of AT1 through regular issuance over time
  - Expect to continue to maintain a headroom to 3.2% of Tier 2

Pillar 2A Requirement

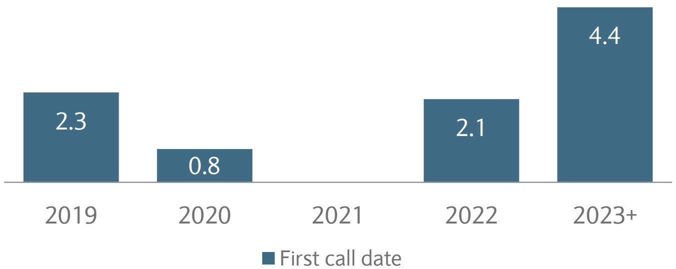
- Barclays' Pillar 2A requirement is set as part of a "Total Capital Requirement" (P1 + P2A) reviewed and prescribed at least annually by the PRA
- Barclays Group P2A requirement for 2019 is 4.7% and is split:
  - CET1 of 2.7% (assuming 56.25% of total P2A requirement)
  - AT1 of 0.9% (assuming 18.75% of total P2A requirement)
  - Tier 2 of 1.2% (assuming 25% of total P2A requirement)

[1] Includes combined buffer requirement and CET1 headroom | [2] CET1 ratio is currently 150bps above the regulatory minimum level, at our target of c.13%. | [3] In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position |

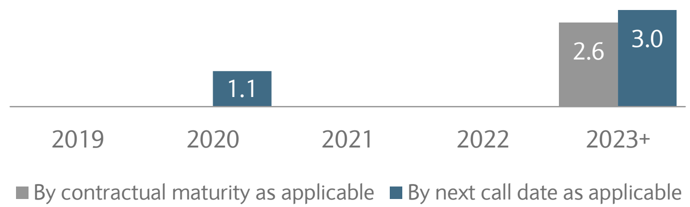
Managing the call and maturity profiles of BPLC and BBPLC capital instruments

BPLC capital call and maturity profile (£bn)

BPLC AT1 capital as at 31 December 2018[1]



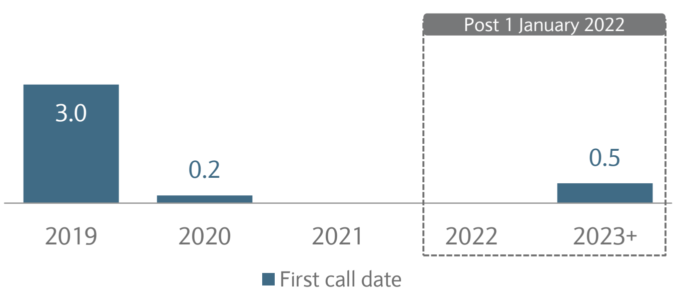
BPLC T2 capital as at 31 December 2018[1]



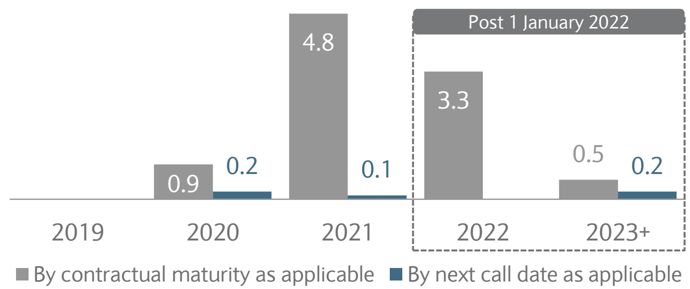
- Whilst unable to comment on future calls for specific instruments, the call and maturity profile of capital instruments is a consideration in our issuance plan
- First AT1 call effected on 15 December 2018

BBPLC capital call and maturity profile (£bn)

BPLC T1 capital as at 31 December 2018[1]



BBPLC T2 capital as at 31 December 2018[1]



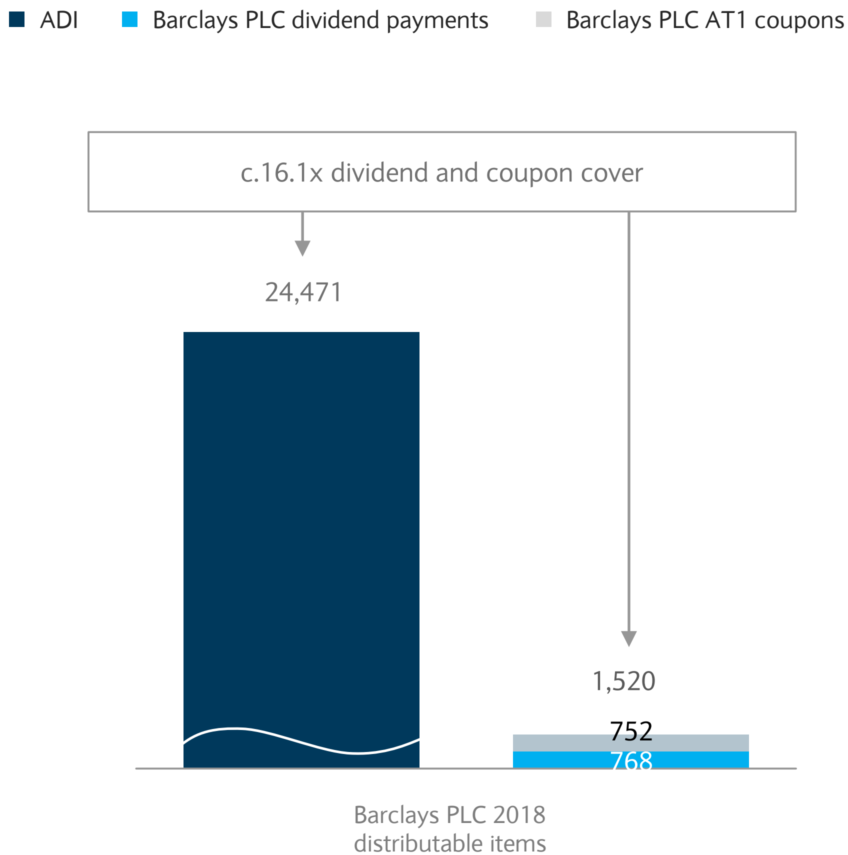
- Strong track record of managing outstanding legacy instruments
- Legacy capital instruments maturing or callable post 2022 are modest and short-dated, with nearly 95% of the tail maturing in 2022

Short and small tail of legacy capital by 1 January 2022

[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |

ADI position supports strong distribution capacity

Distribution capacity as at 31-Dec-18 (£m)



Distributable items

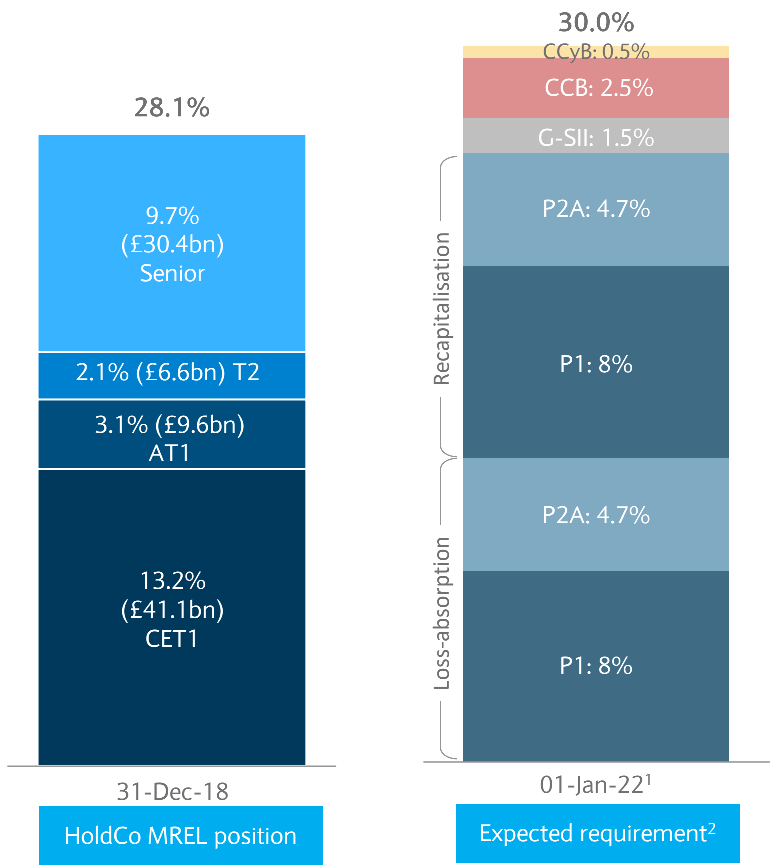
- Barclays PLC has significant Available Distributable Items (ADIs)[1] to cover dividends on ordinary shares and AT1 distributions
- Barclays has never missed an external discretionary interest payment on its capital instruments, including during the financial crisis
- Continue to manage ADIs as part of our capital planning
- On 11 September 2018, the High Court of Justice in England and Wales confirmed the cancellation of the share premium account of Barclays PLC, with the balance of £17,873m credited to retained earnings

[1] Coupon payments on AT1s have to be paid from an institutions' ADIs (CRR Art 52(1)(l)). Should the level of ADIs be insufficient, coupons cannot be paid. The CRR does not provide for a particular method for the calculation of ADIs. In the absence of further regulatory guidance, Barclays PLC's distributable items are calculated consistently with the requirements of the UK Companies Act, as applicable to ordinary shares, and IFRS. The ADI quoted is subject to the filing of the Group's annual accounts with the Registrar of Companies |

Successfully transitioning to HoldCo funding model

Currently expect c.£8bn of MREL issuance in 2019

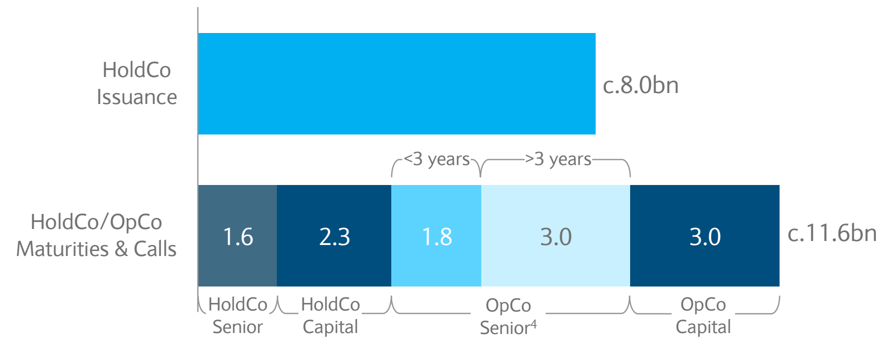
HoldCo MREL position and expected requirement



Well advanced on HoldCo issuance plan

- Completed 2018 HoldCo issuance plan and partially pre-funded 2019 plan in Q418
- Issued £12.2bn equivalent of MREL towards the 2018 HoldCo issuance plan, in senior and AT1 form
- Currently expecting c.£8bn[3] of MREL issuance for 2019
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for an MREL headroom
- Transitional MREL ratio as at December 2018: 30.5%

2019 MREL issuance plans and upcoming maturities and calls

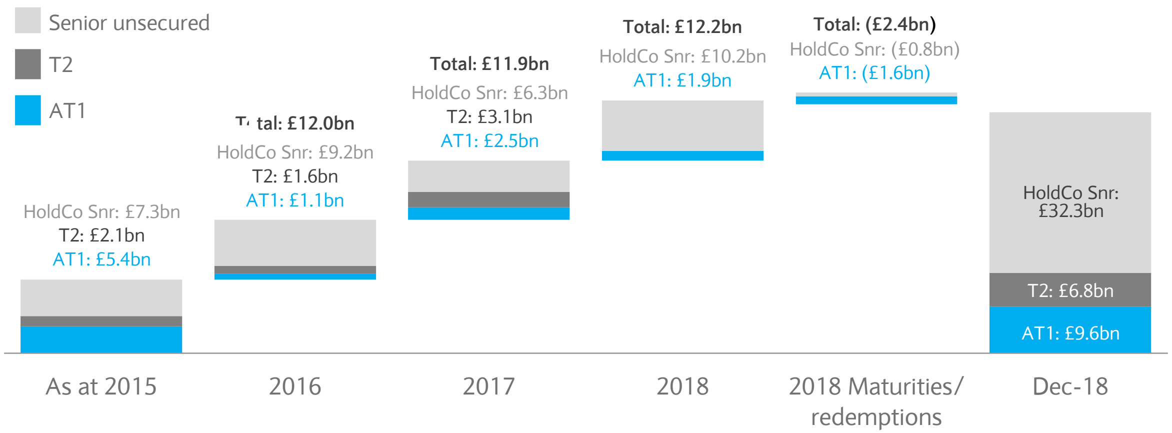


[1] 2022 requirements subject to BoE review by end-2020 | [2] MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [3] Issuance plan subject to, amongst other considerations, market conditions and regulatory requirements which are subject to change and may differ from current expectations | [4] Maturities of BBPLC public and private senior unsecured term debt issues in excess of £100m equivalent. Excludes structured notes |

Continued progress in HoldCo issuance whilst diversifying the markets we access

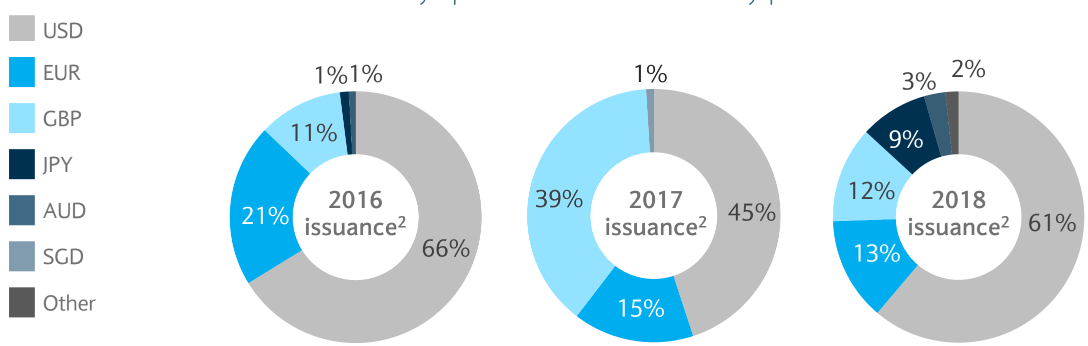
14% of issuance in 2018 was in non-G3 currencies

HoldCo issuance and maturities/redemptions by year[1]



Diversified currency of HoldCo issued instruments

Currency split of HoldCo issuance by period



2018 HoldCo issuance by currency

Q118

January: EUR 1bn Senior

January: GBP 1.5bn Senior

Q218

May: USD 4.5bn Senior

June: AUD 600m Senior

Q318

July: CHF 175m Senior

August: USD 2.5bn AT1

September: EUR 750m Senior

September: JPY 147.6bn Senior

Q418

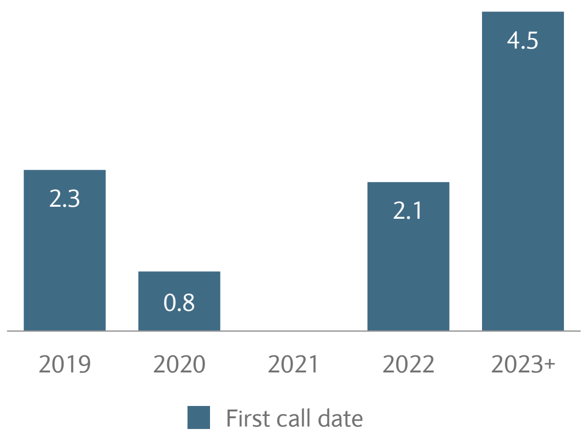
November: USD 2.5bn Senior

[1] Annual issuance balances based on FX rate on 31 December 2018 for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] FX rates as at respective period ends |

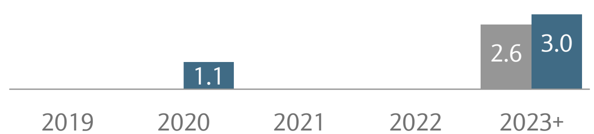
Balanced HoldCo funding profile by debt class and tenor

Barclays PLC

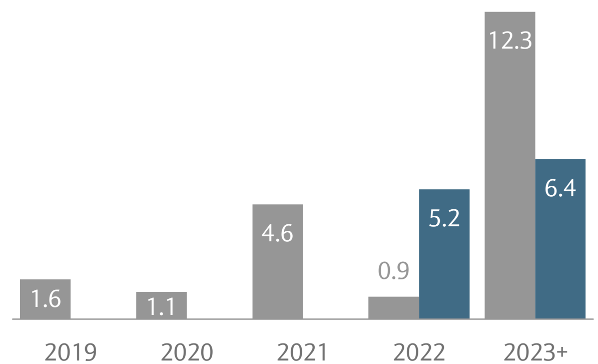
BPLC AT1 capital
as at 31 December 2018[1]



BPLC T2 capital
as at 31 December 2018[1]



BPLC Senior unsecured debt
as at 31 December 2018[1]



By contractual maturity as applicable
By next call date as applicable

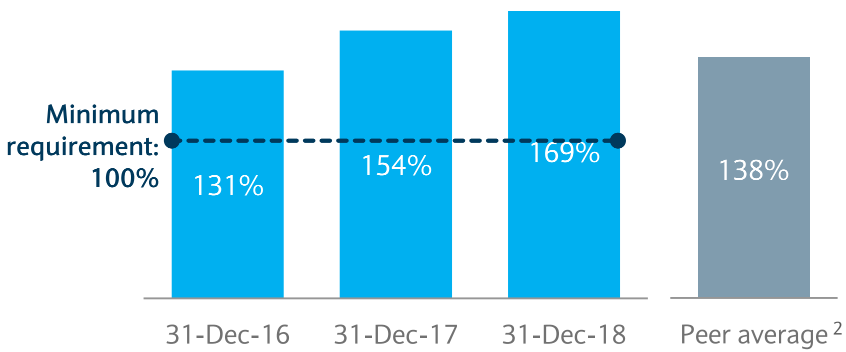
[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |

High quality liquidity position

Conservatively positioned liquidity pool, stable LDR and reduced reliance on short-term wholesale funding

Highly liquid, comfortably exceeding minimum requirement

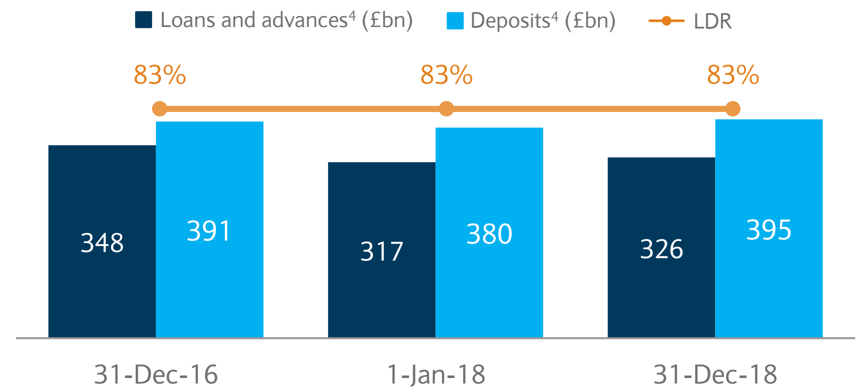
Liquidity Coverage Ratio (LCR)



	31-Dec-16	31-Dec-17	31-Dec-18
Liquidity pool[1] (£bn)	165	220	227

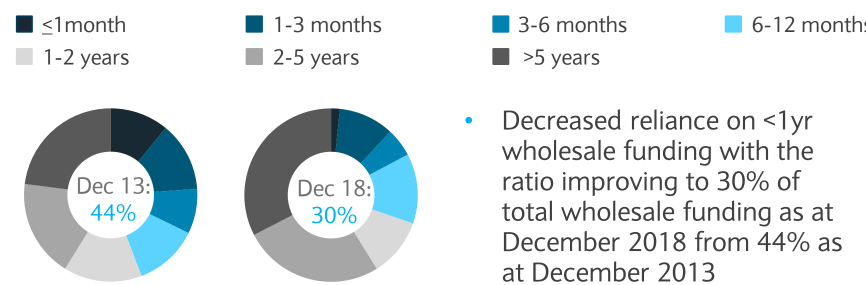
- Liquidity pool was £227bn at the year end, representing c.20% of the Group's total balance sheet
- LCR increased to 169%, equivalent to a surplus of £90bn to the 100% requirement, following net deposit growth across businesses and a reduction in net business stresses
- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- Liquidity pool continues to be conservatively positioned to meet the changing geopolitical and market environment, using cost efficient sources of funding
- NSFR continues to exceed expected future minimum requirements

Conservative loan: deposit ratio[3]



- Loan: deposit ratio of 83% as at 31 December 2018, with a proportional increase in loans and advances and deposits from 1 January 2018

Decrease in reliance on <1yr wholesale funding



- Decreased reliance on <1yr wholesale funding with the ratio improving to 30% of total wholesale funding as at December 2018 from 44% as at December 2013

[1] Liquidity pool as per the Barclays Group's Liquidity Risk Appetite (LRA) | [2] Peers included: HSBC, Lloyds, RBS, Banco Santander, Deutsche Bank, BNP Paribas, Société Générale, Credit Suisse, UBS, JP Morgan, Morgan Stanley, Goldman Sachs, Citigroup and Bank of America; LCR as per latest available disclosures | [3] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost. Additionally, 1-Jan-18, and 31-Dec-18 reflect the impact of IFRS 9 | [4] At amortised cost |

Illustrative UK approach to resolution[1]

OpCo waterfall

STEP 1

- Total OpCo losses which exceed its equity capacity are allocated to OpCo investors in accordance with the OpCo creditor hierarchy
- Each class of instrument should rank pari passu irrespective of holder, therefore PD/LGD of external and internal instruments of the same class are expected to be the same[2]

Intercompany investments

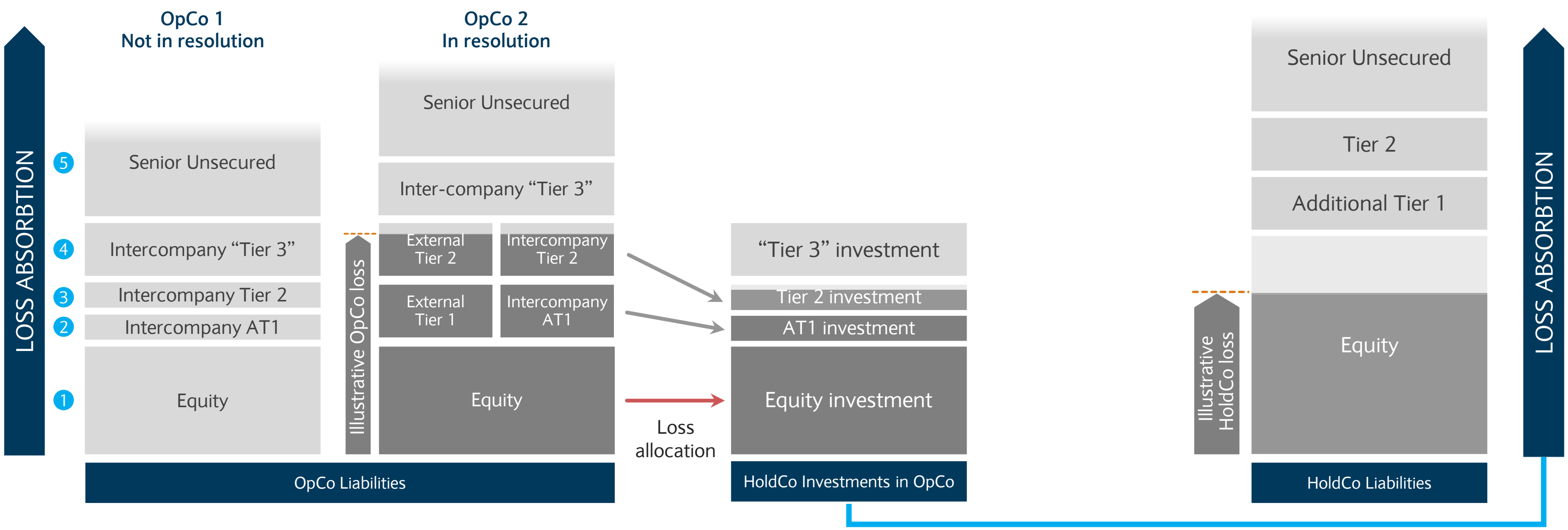
STEP 2

- Losses are transmitted to HoldCo through write-down of its intercompany investments in line with the OpCo's creditor hierarchy
- The HoldCo's investments are impaired and/or written down to reflect the losses on each of the intercompany investments

HoldCo waterfall

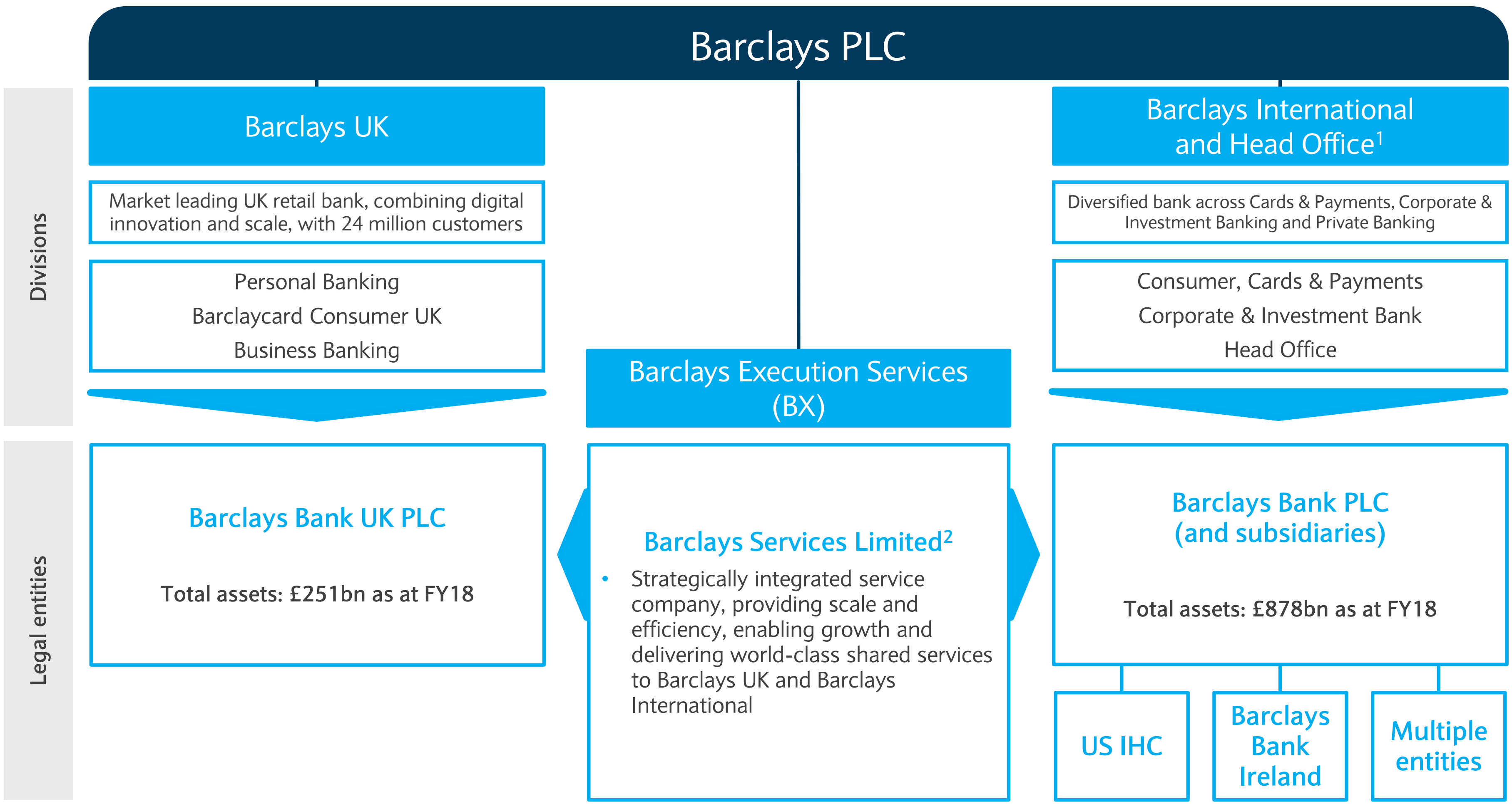
STEP 3

- The loss on HoldCo's investment from step 2 is allocated to the HoldCo's investors in accordance with the HoldCo creditor hierarchy
- The HoldCo creditor hierarchy remains intact and demonstrates that the LGD for an OpCo instrument class could be different to that of the same class at the HoldCo where the diversification of a banking group is retained



[1] The illustration on this slide is subject to and should be read in conjunction with applicable regulation and supporting guidance from time to time published by the regulatory authorities (see the Important Notice for further details). The implementation of an actual resolution exercise may operate differently and/or have differing consequences to those described in the above illustration. This example based on Barclays expectations of the creditor hierarchy in a possible resolution scenario to demonstrate so-called "single-point-of-entry" in the UK in a situation where a HoldCo has more than one subsidiary, based on the assumptions that follow. This illustration assumes that losses occur at the OpCo, rather than the HoldCo, and that no additional incremental losses arise at the HoldCo whether due to losses occurring or stability actions taken elsewhere in the Group or arising directly at the HoldCo for additional Group recapitalisation. Each layer absorbs losses to the extent of its capacity, following which any recapitalisation of the entity requires write-down/conversion of more senior layers in accordance with the creditor hierarchy. In a situation where all losses can be absorbed within equity, existing shareholders would be diluted but not wiped out, and more senior layers of the hierarchy would be written down to recapitalise the failing firm | [2] The illustration on this slide assumes that the point of non-viability trigger for internal and external OpCo instruments of the same ranking is equivalent, whether via statutory powers or by regulatory direction, such that the "pari passu" principle is respected in resolution |

Legal entity restructuring of the Group completed post ring-fencing in April 2018



[1] The Head Office division materially remains in Barclays Bank PLC and incorporates re-integrated Non-Core assets and businesses. The residual holding in BAGL (full regulatory deconsolidation effective 30 June 2018) is now held in Barclays Africa Group Holdings Ltd. (BAGHL) as a direct subsidiary of BPLC | [2] Rated "A" (stable outlook) by S&P, in line with the Group Credit Profile |

Strong legal entity capital positions

Group expects to accommodate all legal entity capital requirements within Group CET1 ratio target of c.13%

Barclays PLC

Accounting and regulated sub-group — Accounting sub-group

Barclays Bank UK PLC sub-group

Barclays Bank UK PLC (solus)
Capital regulated on a consolidated and solus basis[1,2]

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC sub-group

Barclays Bank PLC (solo)
Capital continues to be regulated on a solo basis[2]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

BBUKPLC (solus) capital metrics[3]	FY18	H118
CET1 ratio	14.2%	14.1%
Tier 1 ratio	17.0%	16.8%
Total capital ratio	21.3%	21.2%
CRR leverage ratio	4.9%	5.1%

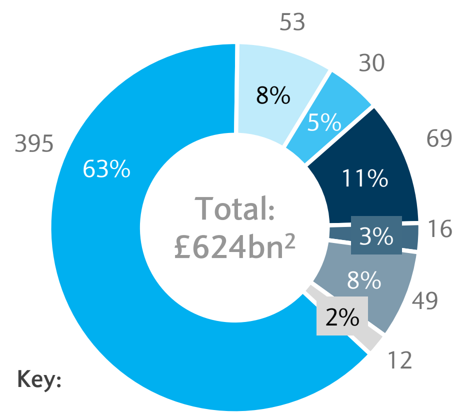
BBPLC (solo) capital metrics[3]	FY18	H118
CET1 ratio	13.5%	13.0%
Tier 1 ratio	18.1%	17.6%
Total capital ratio	21.8%	21.9%
CRR leverage ratio	4.0%	4.1%

[1] Regulation on a consolidated basis became effective on 1-Jan-19 | [2] Barclays Bank UK PLC (solus) and Barclays Bank PLC (solo) contain additional relatively small entities that are brought into scope for regulatory solo requirements | [3] Metrics calculated based on CRR and IFRS9 transitional arrangements |

Diversified Funding Sources across all legal entities[1]

Majority of funding within legal entities through deposits

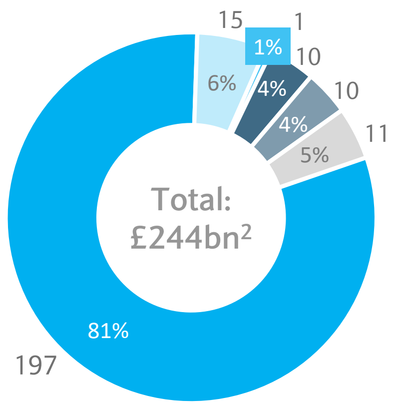
Barclays PLC



Key:

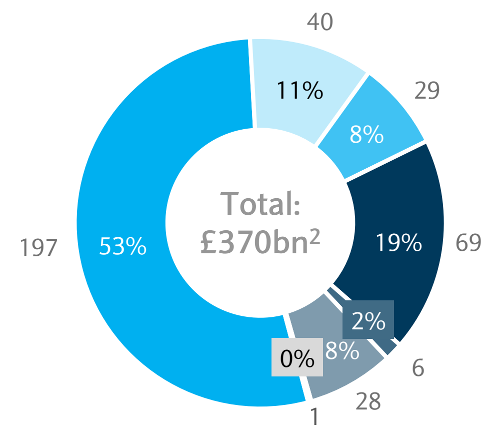
- Deposits
- Shareholders' equity
- OpCo unsecured short-term funding[4]
- OpCo unsecured term funding[4]
- OpCo secured funding[5]
- HoldCo issued instruments (MREL)[6]
- Bank of England's Term Funding Scheme

Barclays Bank UK PLC [3]



Internal MREL excluding shareholders' equity represents 13% of RWAs

Barclays Bank PLC [3]



Internal MREL excluding shareholders' equity represents 13% of RWAs

[1] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity | [2] Excludes derivative financial instruments, repurchase agreements and other similar secured borrowing, trading portfolio liabilities, cash collateral and settlement balances and other liabilities | [3] Barclays Bank PLC and Barclays Bank UK PLC funding profile includes subsidiaries | [4] OpCo unsecured short-term funding consists of unsecured debt with less than three years to maturity | [5] OpCo secured funding includes covered bonds and asset backed securities | [6] HoldCo MREL downstreamed to BBUKPLC, BBPLC, and other subsidiaries, including Barclays Services Limited and Barclays Principal Investments Limited |

Deposit and wholesale funding sources of Barclays Bank UK PLC and Barclays Bank PLC

Barclays PLC

		Barclays Bank UK PLC			Barclays Bank PLC (and subsidiaries)		
External funding sources[1] (£bn) as at 31-Dec-18	Deposit funding	Personal Banking	154	197	Corporate and Investment Bank	136	197
		Business Banking	43		Consumer, Cards & Payments	61	
	Operational funding (externally issued)	Certificates of deposits and commercial paper	1	1	Certificates of deposit, commercial paper and asset-backed commercial paper	29	58
		Senior unsecured debt ≤3 year	-		Senior unsecured debt ≤3 year	29	
	Term funding	Secured funding (e.g. covered bonds and asset-backed securities)	10	10	Secured funding (e.g. asset-backed securities)	6	46
					Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	40	
	Other	Bank of England's Term Funding Scheme	11	11	Bank of England's Term Funding Scheme	1	1
Internal MREL(£bn) as at 31-Dec-18		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	10	10	Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	28	28
FY18 legal entity public funding highlights		£1.25bn 5-year covered bond[2]			$3bn 3-year senior unsecured across two tranches		
		$650m 2-year issuance from Gracechurch cards securitisation programme			$650m 3-year issuance from Dryrock cards securitisation programme		

[1] Excludes participation in other central bank facilities | [2] Covered bond issued pre ring-fencing and was transferred to Barclays Bank UK PLC via the Barclays ring-fenced transfer scheme on 1 April 2018 |

Wholesale funding composition as at 31 December 2018[1]

As at 31 December 2018 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (Public benchmark)	-	-	-	1.6	1.6	1.1	4.4	1.3	6.7	16.3	31.4
Senior unsecured (Privately placed)	-	-	-	-	-	-	0.2	-	0.2	0.5	0.9
Subordinated liabilities	-	-	-	-	-	-	-	-	-	6.8	6.8
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.1	7.8	3.5	8.0	19.4	1.2	0.8	0.5	0.1	-	22.0
Asset backed commercial paper	2.0	3.7	1.1	-	6.8	-	-	-	-	-	6.8
Senior unsecured (Public benchmark)	-	0.3	1.1	1.1	2.5	3.0	0.4	-	-	1.2	7.1
Senior unsecured (Privately placed)[2]	0.1	3.0	2.3	5.6	11.0	7.7	4.6	2.6	4.0	16.5	46.4
Asset backed securities	-	-	-	1.0	1.0	1.2	0.2	0.2	0.6	2.6	5.8
Subordinated liabilities	0.2	0.1	-	0.1	0.4	0.9	5.2	3.4	-	4.1	14.0
Other	0.1	-	-	-	0.1	0.1	-	-	0.3	1.1	1.6
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	-	1.0	0.2	0.1	1.3	-	-	-	-	-	1.3
Covered bonds	-	-	-	1.8	1.8	1.0	1.0	2.4	1.3	1.1	8.6
Asset backed securities	-	-	-	0.8	0.8	0.5	-	-	-	-	1.3
Total	**2.5**	**15.9**	**8.2**	**20.1**	**46.7**	**16.7**	**16.8**	**10.4**	**13.2**	**50.2**	**154.0**
Total as at 31 December 2017	7.2	14.9	12.5	10.3	44.9	18.7	12.0	13.6	10.8	43.7	143.7

[1]The composition of wholesale funds comprises of debt securities in issue and subordinated liabilities. It does not include participation in the central bank monetary initiatives (including the Bank of England's Term Funding Scheme) which are reported within repurchase agreements and other similar secured borrowing. Term funding comprises of public benchmark and privately placed senior unsecured notes, covered bonds, asset backed securities (ABS) and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £35.7bn, of which £6.2bn matures within 1 year from 31 December 2018 |

Ratings remain a key priority

Focus on strategy execution and achieving performance targets to improve ratings

Current Senior Long and Short Term ratings	Standard & Poor's	Fitch	Moody's
Barclays PLC	BBB Stable A-2	A Stable F1	Baa3 Stable P-3
Barclays Bank PLC (BBPLC)	A Stable A-1 Resolution counterparty rating A+/A-1	A+ Stable F1 Derivative counterparty rating A+/Stable (dcr)	A2 Stable P-1 Counterparty risk assessment A2/P-1 (cr)
Barclays Bank UK PLC (BBUKPLC)	A Stable A-1	A+ Stable F1 Derivative counterparty rating A+/Stable (dcr)	A1[1] Stable P-1 Counterparty risk assessment Aa2/P-1 (cr)

All ratings on stable outlooks

We solicit ratings from S&P, Fitch and Moody's for the HoldCo and both its OpCos that sit immediately beneath it.

- **S&P** rate BBUKPLC and BBPLC in line with the Group's credit profile of A/A-1, as these subsidiaries are designated "core" status relative to the Group. Barclays PLC continues to be rated BBB/A-2
- **Fitch** rate BBUKPLC and BBPLC on a standalone basis and assign A+/F1 ratings to both. The OpCo entities were upgraded one notch in December when internal MREL was downstreamed on a subordinated basis. Barclays PLC continues to be rated A/F1
- **Moody's** rate BBUKPLC and BBPLC on a standalone basis and assign ratings of A1/P-1 and A2/P-1 respectively. Barclays PLC is rated Baa3/P-3

Brexit implications broadly reflected in current ratings

- S&P and Moody's have a base case of a withdrawal agreement being reached between the UK and EU. Fitch have no base case
- The economic risks the rating agencies foresee associated with an "orderly" Brexit are reflected in the current ratings
- Even under a "no deal" scenario Fitch and Moody's expect the impact on UK banks like Barclays to be small. S&P state there could be an impact, although our geographic diversification may offset such a move in their rating model

[1] Deposit rating |

Barclays rating composition for senior debt

Standard & Poor's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Stand-Alone Credit Profile**		bbb+	
	Anchor		bbb+	
	Business position		0	
	Capital and earnings		+1	
	Risk position		-1	
	Funding and liquidity		0	
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	**Rating**	BBB	A	A
	Outlook		STABLE	

Fitch

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Viability Rating**[1]	a	a	a
	Operating environment		aa to a+	
	Company profile		a to bbb+	
	Management & Strategy		a+ to a-	
	Risk appetite		a+ to a-	
	Financial profile		a+ to bbb	
Notching	Qualifying Junior Debt		+1	+1
	Government Support			
	Total notching	0	+1	+1
Liability ratings	**Rating**	A	A+	A+
	Outlook	STABLE	STABLE	STABLE

Moody's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Baseline Credit Assessment**	baa3	baa3	a3
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	baa2	baa2	a3
	Qualitative	-1	-1	0
	– Opacity and complexity	*-1*	*-1*	*0*
	– Diversification	*0*	*0*	*0*
Notching	Loss Given Failure (LGF)		+3	+1
	Government Support		+1	+1
	Total notching	0	+4	+2
Liability ratings	**Rating**	Baa3	A2	A1[2]
	Outlook	STABLE	STABLE	STABLE

[1] The component parts relate to Barclays PLC consolidated | [2] Deposit rating |

Barclays rating composition for subordinated debt

Standard & Poor's

		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	T1
Stand-alone rating	Stand-Alone Credit Profile	bbb+					
Notching	Contractual subordination	-1	-1	-1	-1	-1	-1
	Bail-in feature	-1	-1	-1	-1	-1	-1
	Buffer to trigger		-1	-1			
	Coupon skip risk		-2			-1	-2
	Structural subordination	-1	-1				
	Total notching	-3	-6	-3	-2	-3	-4
Liability ratings	Rating	BB+	B+	BB+	BBB-	BB+	BB
	Outlook	STABLE					

Fitch

		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	T1
Stand-alone rating	Viability Rating	a		a			
Notching	Loss severity	-1	-2	-2	-1	-1	-2
	Non-performance risk		-3	-2		-2	-2/-3
	Total notching	-1	-5	-4	-1	-3	-4/-5
Liability ratings	Rating	A-	BB+	BBB-	A-	BBB	BBB/BB+
	Outlook	STABLE		STABLE			

Moody's

		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	T1 (cum)
Stand-alone rating	Baseline Credit Assessment	baa3		baa3			
Notching	LGF	-1			-1	-1	-1
	Coupon skip risk (cum)					-1	-1
	Coupon skip risk (non-cum)						
	Model based outcome with legacy T1 rating cap		-3				
	Total notching	-1	-3		-1	-2	-2
Liability ratings	Rating	Ba1	Ba3	n/a	Ba1	Ba2	Ba2
	Outlook	STABLE		STABLE			

Preparation for continuity of business in the event of Brexit

Plans in place to support activity with European clients through expanded Barclays Bank Ireland (BBI)

- Expect to be operational by March 2019 having received Central Bank of Ireland approval to proceed with our expansion plans
- Regulated by the Single Supervisory Mechanism of the ECB
- High Court approval received to transfer business to BBI under Part VII court scheme
- Will operate a branch network across Europe; three branches now migrated, with the remaining migrating in March 2019
- Rated in line with BBPLC at A+/Stable/F1 by Fitch and A/Stable/A-1 by S&P
- Expanded entity will consist of Corporate, Investment and Private Banking activity and Barclaycard business in Germany[1]
- Diversified, well balanced funding sources and strong liquidity ratios. MREL and capital provided from within the Group
- Anticipate CET1 and CRR leverage ratios to be broadly in line with those of BBPLC and the Group

Pro-forma BBI as at 31 December 2018[2]	
Total external assets	£158bn
Total assets *Including internal transactions with Group entities*	£207bn
Derivatives/total assets and liabilities *Including internal derivative transactions*	57%
Funded balance sheet *Excluding trading book gross-ups*	£34bn
Shareholders' equity	£5bn
PBT *If transfer occurred on 1 January 2018*	£0.5bn

[1] The entity is also expected to incorporate a legacy Italian mortgage portfolio | [2] Refer to the Important Notices for the basis of preparation and the key assumptions related to the illustrative financial information contained herein |

Financial results tables

Other items of interest – FY18 and Q418 vs. prior year

Material items (£m)	FY18	FY17	Q418	Q417	
Litigation and conduct					
RMBS	(1,420)	-	-	-	Head Office
Charges for PPI	(400)	(700)	-	-	Barclays UK
Provision in respect of Foreign Exchange matters	-	(240)		(240)	Barclays International
Tax					
Re-measurement of US DTAs – US Tax Cuts and Jobs Act	-	(1,177)	-	(1,177)	Barclays International
Revaluation of US branch DTAs – branch exemption election	-	276	-	276	
Discontinued operation – Africa Banking (pre-tax)					
Impairment of Barclays' holding in BAGL	-	(1,090)	-	-	
Loss on sale of 33.7% of BAGL's issued share capital	-	(1,435)	-	-	
Other items of interest (£m)					
Income					
Settlement of receivables relating to Lehman Brothers acquisition	155	-	-		Head Office
Gain on a sale of a US Card portfolio	53		-		Barclays International
US Card asset sale	-	192	-	-	Barclays International
Valuation gain on Barclays' preference shares in Visa Inc	(41)	98	-	-	Barclays International: FY17, 74 | FY18, (41) Barclays UK: FY17, 24
Impairment					
Charge for impact of anticipated economic uncertainty in the UK	(150)	-	(150)	-	Barclays UK (100)/Barclays International (50)
Charge relating to deferred consideration from US Cards asset sale	-	(168)	-	-	Barclays International
Operating expenses					
GMP charge	(140)	-	(140)	-	Head Office
Structural reform costs	(57)	(404)	-	(92)	Group
Effect of change in compensation awards introduced in Q416	(65)	(205)	-	(24)	
Other net income					
Gain on sale of Barclays' share in VocaLink	-	109	-	-	Barclays International
Gain on sale of joint venture in Japan	-	76	-	-	
Gain on sale of Barclays Bank Egypt	-	189	-	-	Non-Core
CTR recycling on sale of Barclays Bank Egypt	-	(180)	-	-	Head Office

Q418 Group

Three months ended (£m)	Dec-18	Dec-17	% change
Income	5,073	5,022	1%
Impairment	(643)	(573)	(12%)
– *Operating costs*	*(3,624)*	*(3,621)*	-
– *Bank levy*	*(269)*	*(365)*	*26%*
– *Litigation and conduct*	*(60)*	*(383)*	*84%*
– *GMP charge*	*(140)*	-	
Total operating expenses	(4,093)	(4,369)	6%
Other net income	37	13	
PBT	374	93	
Tax charge	(145)	(1,138)	87%
Profit/ (Loss) after tax – continuing operations	229	(1,045)	
NCI	(75)	(68)	(10%)
Other equity instrument holders	(230)	(181)	(27%)
Attributable loss	(76)	(1,294)	94%
Performance measures			
Basic loss per share	(0.1p)	(7.3p)	
RoTE	(0.1%)	(10.3%)	
Cost: income ratio	81%	87%	
LLR[1]	77bps	56bps	
Balance sheet (£bn)			
RWAs	311.9	313.0	

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17	% change
PBT	434	476	(9%)
Attributable loss	(14)	(943)	99%
Performance measures			
Basic earnings/(loss) per share	0.3p	(5.3p)	
RoTE	0.4%	(7.4%)	
Cost: income ratio	79%	79%	

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS39 impairment charge |

Q418 Barclays UK

Business performance			
Three months ended (£m)	Dec-18	Dec-17	% change
– Personal Banking	*998*	*1,116*	*(11%)*
– Barclaycard Consumer UK	*522*	*445*	*17%*
– Business Banking	*343*	*309*	*11%*
Income	1,863	1,870	-
– Personal Banking	*(44)*	*(56)*	*21%*
– Barclaycard Consumer UK	*(250)*	*(124)*	
– Business Banking	*(2)*	*(4)*	*50%*
Impairment charges	(296)	(184)	*(61%)*
– Operating costs	*(1,114)*	*(1,117)*	-
– Bank levy	*(46)*	*(59)*	*22%*
– Litigation and conduct	*(15)*	*(53)*	*72%*
Total operating expenses	(1,175)	(1,229)	*4%*
Other net income	(2)	(5)	*60%*
PBT	390	452	*(14%)*
Attributable profit	232	245	*(5%)*

Performance measures		
RoTE	9.6%	10.7%
Average allocated tangible equity	£10.1bn	£9.6bn
Cost: income ratio	63%	66%
LLR[1]	61bps	39bps
NIM	3.20%	3.32%

Balance sheet (£bn)		
L&A to customers[2]	187.6	183.8
Customer deposits[2]	197.3	193.4
RWAs	75.2	70.9

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17	% change
PBT	405	505	*(20%)*
Attributable profit	244	282	*(13%)*

Performance measures		
RoTE	10.1%	12.3%
Cost: income ratio	62%	63%

Income (£m) – Three months ended	Dec-18	Dec-17	% change
NII	1,513	1,540	*(2%)*
Non-interest income	350	330	*6%*
Total income	1,863	1,870	-

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge | [2] At amortised costs |

Q418 Barclays International

Business performance			
Three months ended (£m)	Dec-18	Dec-17	% change
– CIB	*2,151*	*2,252*	*(4%)*
– CC&P	*1,070*	*1,067*	*-*
Income	3,221	3,319	*(3%)*
– CIB	*(35)*	*(127)*	*72%*
– CC&P	*(319)*	*(259)*	*(23%)*
Impairment charges	(354)	(386)	*8%*
– Operating costs	*(2,441)*	*(2,428)*	*(1%)*
– Bank levy	*(210)*	*(265)*	*21%*
– Litigation and conduct	*(33)*	*(255)*	*87%*
Total operating expenses	(2,684)	(2,948)	*9%*
Other net income	32	21	*52%*
PBT	215	6	
Attributable loss	(72)	(1,168)	*94%*
Performance measures			
RoTE	(0.3%)	(15.9%)	
Average allocated tangible equity	£31.3bn	£28.5bn	
Cost: income ratio	83%	89%	
LLR[1]	107bps	76bps	
NIM	3.98%	4.31%	
Balance sheet (£bn)			
RWAs	210.7	210.3	

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17	% change
PBT	248	261	*(5%)*
Attributable loss	(38)	(918)	*96%*
Performance measures			
RoTE	0.2%	(12.4%)	
Cost: income ratio	82%	81%	

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge |

Q418 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance				
Three months ended (£m)	Dec-18	Dec-17	% change GBP basis	% change USD basis
– FICC	*570*	*607*	*(6%)*	*(11%)*
– Equities	*375*	*362*	*4%*	*(2%)*
Markets	945	969	(2%)	(7%)
– Banking fees	*625*	*605*	*3%*	*(2%)*
– Corporate lending	*243*	*269*	*(10%)*	
– Transaction banking	*412*	*408*	*1%*	
Banking	1,280	1,282	-	
Income[1]	2,151	2,252	*(4%)*	
Impairment charges	(35)	(127)	*72%*	
Total operating expenses	(2,046)	(2,384)	*14%*	
Other net income	15	7		
PBT	85	(252)		
Performance measures				
RoTE	(1.3%)	(20.2%)		
Balance sheet (£bn)				
RWAs	170.9	176.2		

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17	% change
PBT	108	3	
Performance measures			
RoTE	(0.9%)	(16.1%)	

CC&P business performance			
Three months ended (£m)	Dec-18	Dec-17	% change
Income	1,070	1,067	-
Impairment	(319)	(259)	*(23%)*
Total operating expenses	(638)	(564)	*(13%)*
Other net income	17	14	*21%*
PBT	130	258	*(50%)*
Performance measures			
RoTE	4.8%	8.9%	
Balance sheet (£bn)			
RWAs	39.8	34.1	

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17	% change
PBT	140	258	*(46%)*
Performance measures			
RoTE	5.4%	9.0%	

[1] Includes Other income of Q418: (£74m); Q417: £1m |

Q418 Head Office

Head Office business performance		
Three months ended (£m)	**Dec-18**	**Dec-17**
Income	(11)	(167)
Impairment releases/(charges)	7	(3)
– *Operating costs*	*(69)*	*(76)*
– *Bank levy*	*(13)*	*(41)*
– *GMP charge*	*(140)*	-
– *Litigation and conduct*	*(12)*	*(75)*
Operating expenses	(234)	(192)
Other net income/(expenses)	7	(3)
LBT	(231)	(365)
Performance measures (£bn)		
Average allocated tangible equity	2.9	10.0
Balance sheet (£bn)		
RWAs	26.0	31.8

Excluding L&C – Three months ended (£m)	Dec-18	Dec-17
LBT	(219)	(290)
Attributable loss	(220)	(307)

FY18 Group

Year ended (£m)	Dec-18	Dec-17	% change
Income	21,136	21,076	-
Impairment	(1,468)	(2,336)	*37%*
– *Operating costs*	*(13,627)*	*(13,884)*	*2%*
– *Bank levy*	*(269)*	*(365)*	*26%*
– *GMP charge*	*(140)*	-	
– *Litigation and conduct*	*(2,207)*	*(1,207)*	*(83%)*
Total operating expenses	(16,243)	(15,456)	*(5%)*
Other net income	69	257	*(73%)*
PBT	3,494	3,541	*(1%)*
Tax charge	(1,122)	(2,240)	*50%*
Profit after tax – continuing operations	2,372	1,301	*82%*
Loss after tax – discontinued operation	-	(2,195)	
NCI – continuing operations	(226)	(249)	*9%*
NCI – discontinued operation	-	(140)	
Other equity instrument holders	(752)	(639)	*(18%)*
Attributable profit/(loss)	1,394	(1,922)	
Performance measures			
Basic earnings/(loss) per share	9.4p	(10.3p)	
RoTE	3.6%	(3.6%)	
Cost: income ratio	77%	73%	
LLR[1]	44bps	57bps	
Balance sheet (£bn)			
RWAs	311.9	313.0	

Excluding L&C – Year ended (£m)	Dec-18	Dec-17	% change
PBT	5,701	4,748	*20%*
Attributable profit/(loss)	3,530	(772)	
Performance measures			
Basic earnings per share	21.9p	(3.5p)	
RoTE	8.5%	(1.2%)	
Cost: income ratio	66%	68%	

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge |

FY18 Barclays UK

Business performance			
Year ended (£m)	Dec-18	Dec-17	% change
– *Personal Banking*	4,006	4,214	*(5%)*
– *Barclaycard Consumer UK*	2,104	1,977	*6%*
– *Business Banking*	1,273	1,192	*7%*
Income	7,383	7,383	-
– *Personal Banking*	(173)	(221)	*22%*
– *Barclaycard Consumer UK*	(590)	(541)	*(9%)*
– *Business Banking*	(63)	(21)	
Impairment	(826)	(783)	*(5%)*
– *Operating costs*	*(4,075)*	*(4,030)*	*(1%)*
– *Bank levy*	*(46)*	*(59)*	*22%*
– *Litigation and conduct*	(483)	(759)	*36%*
Total operating expenses	(4,604)	(4,848)	*5%*
Other net income	3	(5)	
PBT	1,956	1,747	*12%*
Attributable profit	1,158	853	*36%*
Performance measures			
RoTE	11.9%	9.8%	
Average allocated tangible equity	£10.0bn	£9.1bn	
Cost: income ratio	62%	66%	
LLR[1]	43bps	42bps	
NIM	3.23%	3.49%	
Balance sheet (£bn)			
L&A to customers[2]	187.6	183.8	
Customer deposits[2]	197.3	193.4	
RWAs	75.2	70.9	

Excluding L&C – Year ended (£m)	Dec-18	Dec-17	% change
PBT	2,439	2,506	*(3%)*
Attributable profit	1,630	1,586	*3%*
Performance measures			
RoTE	16.7%	17.8%	
Cost: income ratio	56%	55%	

Income (£m) – Year ended	Dec-18	Dec-17	% change
NII	6,028	6,086	*(1%)*
Non-interest income	1,355	1,297	*4%*
Total income	7,383	7,383	-

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge | [2] At amortised costs |

FY18 Barclays International

Business performance			
Year ended (£m)	Dec-18	Dec-17	% change
– CIB	*9,765*	*9,878*	*(1%)*
– CC&P	*4,261*	*4,504*	*(5%)*
Income	14,026	14,382	*(2%)*
– CIB	*150*	*(213)*	
– CC&P	*(808)*	*(1,293)*	*38%*
Impairment charges	(658)	(1,506)	*56%*
– Operating costs	*(9,324)*	*(9,321)*	*-*
– Bank levy	*(210)*	*(265)*	*21%*
– Litigation and conduct	*(127)*	*(269)*	*53%*
Total operating expenses	(9,661)	(9,855)	*2%*
Other net income	68	254	*(73%)*
PBT	3,775	3,275	*15%*
Attributable profit	2,441	847	
Performance measures			
RoTE	8.4%	3.4%	
Average allocated tangible equity	£31.0bn	£28.1bn	
Cost: income ratio	69%	69%	
LLR[1]	50bps	75bps	
NIM	4.11%	4.16%	
Balance sheet (£bn)			
RWAs	210.7	210.3	

Excluding L&C – Year ended (£m)	Dec-18	Dec-17	% change
PBT	3,902	3,544	*10%*
Attributable profit	2,547	1,107	
Performance measures			
RoTE	8.7%	4.4%	
Cost: income ratio	68%	67%	

[1] Comparatives calculated based on gross loans and advances at amortised cost prior to the balance sheet presentation change and IAS 39 impairment charge

FY18 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance			
Year ended (£m)	**Dec-18**	**Dec-17**	**% change**
– *FICC*	*2,863*	*2,875*	-
– *Equities*	*2,037*	*1,629*	*25%*
Markets	4,900	4,504	*9%*
– *Banking fees*	*2,531*	*2,612*	*(3%)*
– *Corporate lending*	*878*	*1093*	*(20%)*
– *Transaction banking*	*1,627*	*1,629*	-
Banking	5,036	5,334	*(6%)*
Income[1]	9,765	9,878	*(1%)*
Impairment releases/(charges)	150	(213)	
Total operating expenses	(7,349)	(7,742)	*5%*
Other net income	27	133	*(80%)*
PBT	2,593	2,056	*26%*
Performance measures			
RoTE	6.9%	1.1%	
Balance sheet (£bn)			
RWAs	170.9	176.2	

Excluding L&C – Year ended (£m)	Dec-18	Dec-17	% change
PBT	2,661	2,323	*15%*
Performance measures			
RoTE	7.1%	2.2%	

CC&P business performance			
Year ended (£m)	**Dec-18**	**Dec-17**	**% change**
Income	4,261	4,504	*(5%)*
Impairment	(808)	(1,293)	*38%*
Operating expenses	(2,312)	(2,113)	*(9%)*
Other net income	41	121	*(66%)*
PBT	1,182	1,219	*(3%)*
Performance measures			
RoTE	16.5%	16.7%	
Balance sheet (£bn)			
RWAs	39.8	34.1	

Excluding L&C – Year ended (£m)	Dec-18	Dec-17	% change
PBT	1,241	1,221	*2%*
Performance measures			
RoTE	17.3%	16.8%	

[1] Includes Other income of Q418 YTD: (£171m); Q417 YTD: £40m |

FY18 Head Office

Head Office business performance		
Year ended (£m)	**Dec-18**	**Dec-17**
Income	(273)	(159)
Impairment releases/(charges)	16	(17)
– *Operating costs*	*(228)*	*(277)*
– *Bank levy*	*(13)*	*(41)*
– *GMP charge*	*(140)*	-
– *Litigation and conduct*	*(1,597)*	*(151)*
Total operating expenses	(1,978)	(469)
Other net expenses	(2)	(189)
LBT	(2,237)	(834)
Performance measures (£bn)		
Average allocated tangible equity	3.1	9.3
Balance sheet (£bn)		
RWAs	26.0	31.8

Excluding L&C – Year ended (£m)	Dec-18	Dec-17
LBT	(640)	(683)
Attributable loss	(647)	(731)

Abbreviations

ABS	Asset-backed Securities
ADI	Available Distributable Items
ALAC	Additional Loss-Absorbing Capacity
AP	Attributable Profit
APIs	Application Programming Interface
AT1	Additional Tier 1
BAGL	Barclays Africa Group Limited
BBI	Barclays Bank Ireland
BBPLC	Barclays Bank PLC
BBUKPLC	Barclays Bank UK PLC
BI	Barclays International
BMB	Barclays Mobile Banking
BoE	Bank of England
BPLC	Barclays PLC
BT	Balance Transfers
BUK	Barclays UK
BX	Barclays Execution Services
CBR	Combined Buffer Requirement
CC&P	Consumer, Cards & Payments
CCAR	Comprehensive Capital Adequacy Review
CCB	Capital Conservation Buffer
CCLB	Countercyclical Leverage Buffer
CCyB	Countercyclical Buffer
CET1	Common Equity Tier 1
CIB	Corporate & Investment Bank
CRD IV	Capital Requirement Directive IV
CRR	Capital Requirements Regulation
DCM	Debt Capital Markets
DTA	Deferred Tax Asset

ECB	European Central Bank
ECM	Equity Capital Markets
EMEA	Europe, Middle East and Africa
EPS	Basic Earnings per Share
EU	European Union
FICC	Fixed Income, Currencies and Commodities
FPC	Financial Policy Committee
FSB	Financial Stability Board
FVOCI	Fair Value through Other Comprehensive Income
GMP	Guaranteed Minimum Pensions
IHC	Intermediate Holding Company
L&A	Loans & Advances
L&C	Litigation & Conduct
LBT	Loss Before Tax
LCR	Liquidity Coverage Ratio
LDR	Loan: Deposit Ratio
LGD	Loss Given Default
LLR	Loan Loss Rate
LRA	Liquidity Risk Appetite
LTV	Loan to Value
MDA	Maximum Distributable Amount
MDR	Mandatory Distribution Restrictions
MREL	Minimum Requirement for own funds and Eligible Liabilities
NCI	Non-Controlling Interests
NII	Net Interest Income
NIM	Net Interest Margin
NRFB	Non-Ring-Fenced Bank
NSFR	Net Stable Funding Ratio

P1	Pillar 1
P2A	Pillar 2A
PBT	Profit Before Tax
PPI	Payment Protection Insurance
PRA	Prudential Regulation Authority
QoQ	Quarter-on-Quarter movement
RFB	Ring-Fenced Bank
RMBS	Residential Mortgage-Backed Securities
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
RWP	Ratings Watch Positive
S&P	Standard & Poor's
TNAV	Tangible Net Asset Value
US DoJ	US Department of Justice
YoY	Year-on-Year movement
YTD	Year to Date

A$	AUD	Australian Dollar
$	CHF	Swiss Franc
€	EUR	Euro
£	GBP	Great British Pound
¥	JPY	Japanese Yen
kr	NOK	Norwegian Krone
kr	SEK	Swedish Krona
$	SGD	Singapore Dollar
$	USD	United States Dollar

Disclaimer

Important Notice

The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, the BRRD, CRD IV and CRR texts and any applicable delegated acts, implementing acts or technical standards. All such regulatory requirements are subject to change;
- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in June 2018, updating the Bank of England's November 2016 policy statement, and the non-binding indicative MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy statement and as a result of the finalisation of international and European MREL/TLAC requirements;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change, including amongst others, holding constant the Pillar 2A requirement at the 2018 level despite it being subject to at least annual review and assumed CRD IV buffers, which are also subject to change.

The information set out in slide 55 (the "Illustrative Financial Information") is for illustrative purposes only and is subject to change. The Illustrative Financial Information, including indications of total assets, revenue, funding, balance sheet estimations and ratios has been compiled on a pro forma basis as if the following activities, customers and clients ("In-Scope Business") were comprised in the businesses of Barclays Bank Ireland ("BBIe") as at 31 December 2018:

i. all regulated activity of all existing European branches and client base of Barclays Bank PLC ("BBPLC") as at 31 December 2018; and

ii. all European clients of BBPLC who were located within the EEA (excluding the UK) as at 31 December 2018.

The Illustrative Financial Information represents a modelled view including estimates based on Barclays' current planning assumptions for the business and operating model for BBIe, and is presented to show the possible effect of the proposed business transfers as if they had occurred on 31 December 2018. In addition to this, certain of the Illustrative Financial Information has been sourced from the BBIe 2017 statutory accounts, management accounts of BBIe up to 31 December 2018 and also the general ledger . The Illustrative Financial Information has not been independently verified. While Barclays' plans for an expanded BBIe in response to the UK's withdrawal from the EU are well progressed, they remain subject to the outcome of the political negotiation, ongoing regulatory engagement and management discretion, and so are subject to changes which may be significant. Among other variables, the actual amount of In-Scope Business that may ultimately transfer to and/or continue to trade with BBIe in the future may differ significantly from the assumptions used in producing the Illustrative Financial Information. The Illustrative Financial Information is therefore provided for illustrative purposes only and is not a forecast of present or future financial condition or performance of BBPLC or BBIe. Whilst all reasonable care has been taken in providing the Illustrative Financial Information no responsibility or liability is or will be accepted by Barclays PLC and any of its subsidiaries, affiliates or associated companies or any of their respective officers, employees or agents in relation to the adequacy, accuracy, completeness of reasonableness of the Illustrative Financial Information or for any action taken in reliance upon that information by any party whether customer, client, counterparty, investor or otherwise. Nothing in the relevant slide should be taken as (or is) a representation or warranty, express or implied, as to any of the matters presented.

Forward-looking Statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to the Barclays Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Barclays Group's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, payment of dividends (including dividend payout ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, any commitments and targets, estimates of capital expenditures, plans and objectives for future operations, projected employee numbers, IFRS 9 impacts and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. These may be affected by changes in legislation, the development of standards and interpretations under International Financial Reporting Standards including the continuing impact of IFRS 9 implementation, evolving practices with regard to the interpretation and application of accounting and regulatory standards, the outcome of current and future legal proceedings and regulatory investigations, future levels of conduct provisions, the policies and actions of governmental and regulatory authorities, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entities within the Barclays Group or any securities issued by such entities; the potential for one or more countries exiting the Eurozone; instability as a result of the exit by the United Kingdom from the European Union and the disruption that may subsequently result in the UK and globally; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Group's control. As a result, the Barclays Group's actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, expectations and guidance set forth in the Barclays Group's forward-looking statements. Additional risks and factors which may impact the Barclays Group's future financial condition and performance are identified in our filings with the SEC (including, without limitation, our Annual Report on Form 20-F for the fiscal year ended 31 December 2018), which are available on the SEC's website at www.sec.gov.

Subject to our obligations under the applicable laws and regulations of the United Kingdom and the United States in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.