Barclays PLC

Q3 2019 Results

25 October 2019

Jes Staley

Barclays Group Chief Executive

Q319 Group highlights

Resilient performance delivering a 10.2% RoTE, excluding L&C

Returns[1]	Attributable profit of £1.2bn resulted in RoTE of 10.2%
Income[1]	Income 8% higher YoY, driving 9% positive cost: income jaws
Cost control[1]	Cost: income ratio of 59% in the third quarter
Capital	CET1 ratio of 13.4% post PPI provision and the benefit of removing the operational risk RWA floor
Capital return	Full year dividend intention unchanged

[1] Excluding L&C of £1,568m (Group Q319) and £105m (Group Q318) |

Tushar Morzaria

Barclays Group Finance Director

Q319 YTD Group highlights

Group RoTE of 9.7% with 2% positive cost: income jaws

Financial performance[1]

Income
£16.3bn Q318 YTD: £16.1bn

Costs
£10.1bn Q318 YTD: £10.0bn

Cost: income ratio
62% Q318 YTD: 62%

Impairment
£1.4bn Q318 YTD: £0.8bn

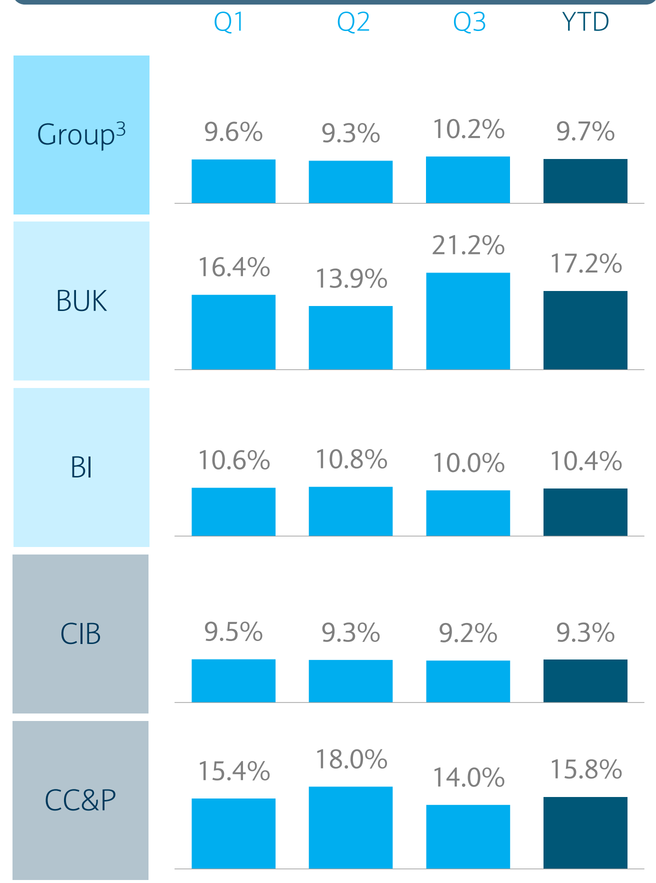
PBT
£4.9bn Q318 YTD: £5.3bn

RoTE
9.7% Q318 YTD: 11.1%

EPS
19.7p Q318 YTD: 21.6p

- All businesses generated RoTEs in excess of 9% for the nine months and for each quarter, excluding L&C
- Income increased 2%, despite the challenging income environment
- Costs were broadly flat as cost efficiencies were offset by investment spend
  - 2019 Group cost guidance of below £13.6bn remains unchanged[2]
  - Expect positive cost: income jaws in Q419 and for FY19
- Impairment increased to £1.4bn, with the prior year benefitting from favourable US macroeconomic forecast updates and single name recoveries
  - Credit metrics remained broadly stable
- Generated 19.7p of EPS, excluding L&C
  - Statutory EPS of 10.4p, principally reflecting the PPI provision of £1.4bn in Q319
- Half year dividend of 3p paid in Q319
  - Dividends will continue to be paid semi-annually, with the half year dividend expected to represent, under normal circumstances, around one-third of the total dividend for the year

RoTE[1]



[1] Relevant income statement and financial performance measures, accompanying commentary and RoTE charts exclude L&C of £1,682m (Group Q319 YTD) and £2,147m (Group Q318 YTD) | [2] Excluding L&C and based on a 1.27 USD/GBP FX rate |
[3] Group RoTE includes Head Office

Q319 Group highlights

Generated attributable profit of £1.2bn and 9% positive cost: income jaws

Financial performance[1]

Income
£5.5bn Q318: £5.1bn

Costs
£3.3bn Q318: £3.3bn

Cost: income ratio
59% Q318: 65%

Impairment
£461m Q318: £254m

PBT
£1.8bn Q318: £1.6bn

RoTE
10.2% Q318: 10.2%

EPS
7.2p Q318: 6.6p

CET1 ratio
13.4% Jun-19: 13.4%

TNAV
274p Jun-19: 275p

- Income increased 8% driven by a 17% increase in CIB and a 7% increase in CC&P
- Q319 costs of £3.3bn reflected cost efficiency measures across the Group and drove positive operating leverage as income increased
- Impairment increased to £461m primarily due to non-recurrence of significant favourable US macroeconomic updates in Q318
  - Q319 included a net charge of c.£60m for macroeconomic scenario updates, primarily impacting the Group's UK and US Card portfolios
  - Underlying credit metrics remained broadly stable across the Group
- PBT increased 16% to £1.8bn, resulting in attributable profit of £1.2bn, EPS of 7.2p and RoTE of 10.2%
- CET1 ratio of 13.4%, in line with the prior quarter
  - PPI provision of £1.4bn and other net adverse movements were offset by underlying profits and the benefit of removing the operational risk RWA floor
- TNAV of 274p, decreased 1p in Q319
  - Underlying EPS of 7.2p, and net positive FX and other reserve movements were more than offset by a 9p reduction due to L&C and payment of the 3p H119 dividend

[1] Relevant income statement, financial performance measures and accompanying commentary excludes L&C of £1,568m (Group Q319) and £105m (Group Q318) |

Q319 Barclays UK

RoTE of 21.2% with 1% positive cost: income jaws and an improved risk profile in UK cards

Financial performance[1]

Income
£1.8bn Q318: £1.9bn

Costs
£952m Q318: £988m

Cost: income ratio
52% Q318: 52%

Impairment
£101m Q318: £115m

LLR
20bps Q318: 24bps

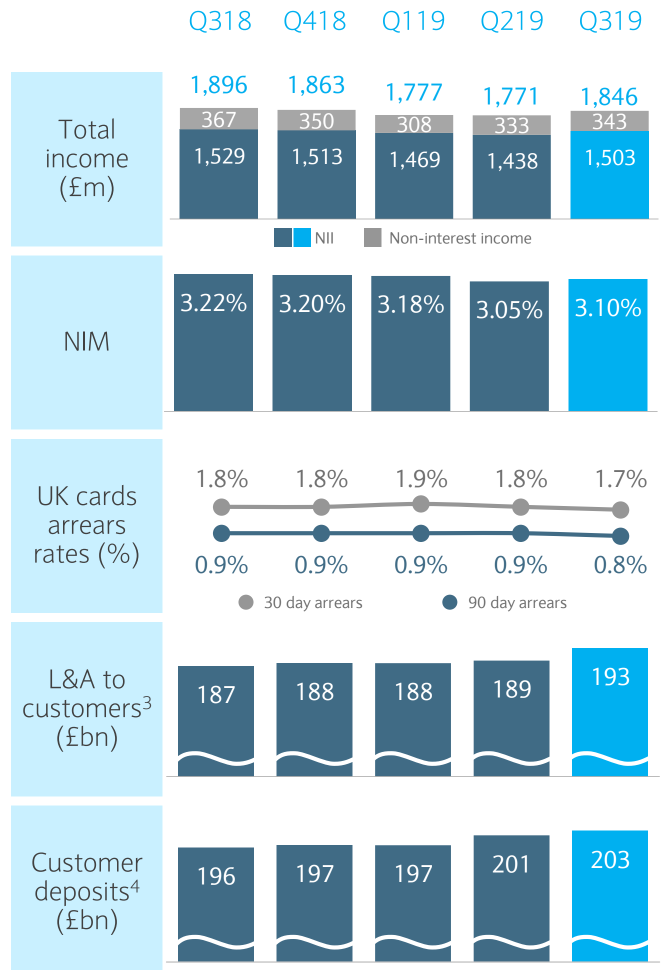
PBT
£0.8bn Q318: £0.8bn

RoTE
21.2% Q318: 22.0%

Average equity[2]
£10.4bn Q318: £10.1bn

RWAs
£76.8bn Jun-19: £76.2bn

- Strong RoTE of 21.2%, with 1% positive cost: income jaws
- Income decreased 3% YoY reflecting lower interest-earning lending in UK cards and continued mortgage margin pressure
  - QoQ income increased 4% as NIM improved slightly to 3.10% despite ongoing mix impact from growth in secured over unsecured lending
  - Expect FY19 NIM to be close to the Q319 level of 3.10%
- Costs decreased 4% YoY as ongoing efficiency savings more than offset inflation and continued investment in digital initiatives
  - Maintain guidance of positive cost: income jaws in Q419
- Impairment decreased 12% to £101m primarily reflecting an improved risk profile in UK cards, partially offset by the impact of macroeconomic scenario updates of c.£30m
  - Underlying credit metrics marginally improved, with UK cards 30 and 90 day arrears of 1.7% (Q318: 1.8%) and 0.8% (Q318: 0.9%) respectively
- L&A[3] increased 2% QoQ to £193.2bn
  - Continued mortgage growth, up £2.9bn QoQ and £5.3bn YoY
- Loan: deposit ratio of 97% reflects prudent approach to lending given macroeconomic uncertainties



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Net loans and advances at amortised cost | [4] Customer deposits at amortised cost |

Q319 Barclays International

Diversified business delivered a third consecutive quarter of double digit returns

Financial performance[1]

Income
£3.8bn Q318: £3.3bn

Costs
£2.3bn Q318: £2.3bn

Cost: income ratio
61% Q318: 69%

Impairment
£352m Q318: £143m

PBT
£1.1bn Q318: £0.9bn

RoTE
10.0% Q318: 9.2%

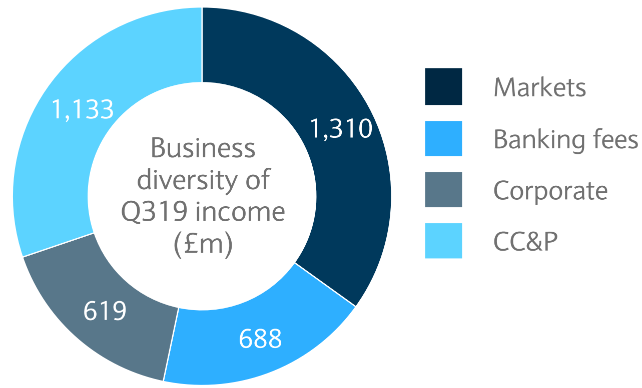
Average equity[2]
£32.2bn Q318: £31.1bn

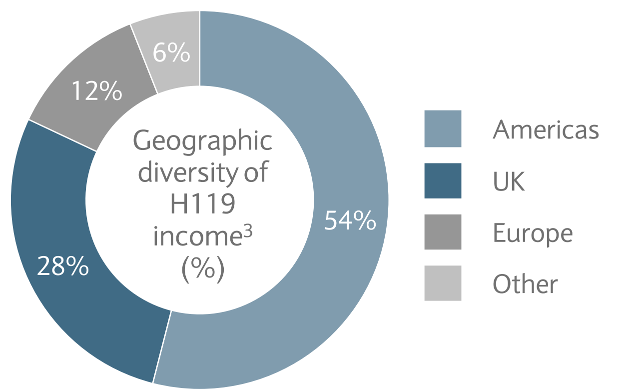
LLR
99bps Q318: 41bps

RWAs
£223.1bn Jun-19: £214.8bn

- Achieved RoTE of 10.0%
- Balanced and diversified business, with US representing c.55% and UK c.30% of income[3]
- 5% appreciation of average USD against GBP was a tailwind to income and profits and a headwind to costs and impairment
- Income grew 14%, reflecting improved performance, particularly in CIB
- Cost: income ratio decreased significantly to 61%, reflecting the benefits of operating leverage and cost efficiencies
- Impairment increased principally due to the non-recurrence of prior year favourable US macroeconomic scenario updates
- RWAs increased to £223.1bn largely due to increased CIB activity and FX movements

Income balanced across businesses and geographies





[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] H119 BBPLC income, based on counterparty location |

Q319 Barclays International: Corporate & Investment Bank

Robust performance with RoTE of 9.2% and significantly positive cost: income jaws of 17%

Financial performance[1]

Income
£2.6bn Q318: £2.2bn

Costs
£1.7bn Q318: £1.7bn

Cost: income ratio
65% Q318: 77%

Impairment
£31m charge Q318: £3m releases

PBT
£0.9bn Q318: £0.5bn

RoTE
9.2% Q318: 7.0%

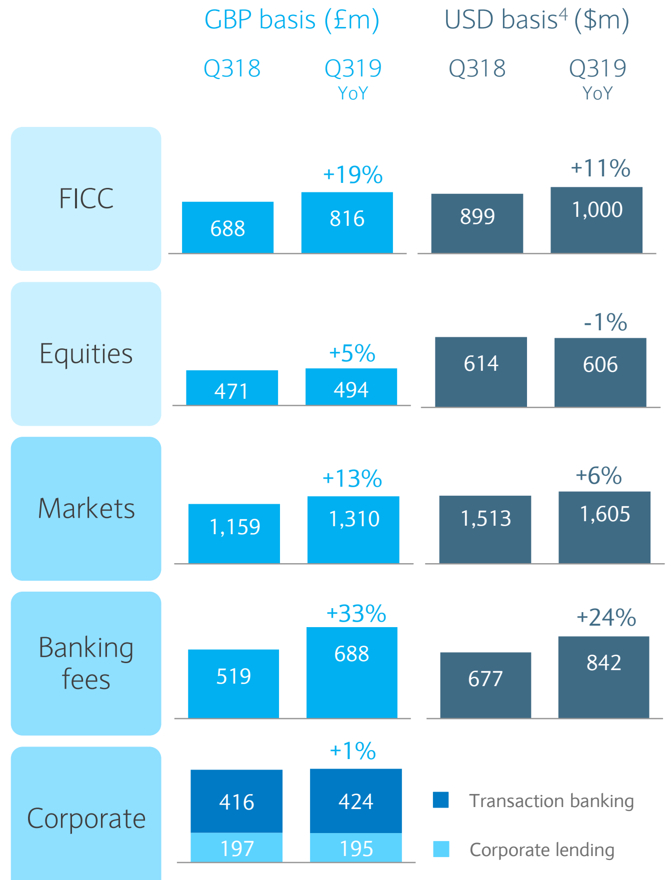
Average equity[2]
£26.9bn Q318: £25.9bn

Total assets
£941.5bn Jun-19: £878.3bn

RWAs
£184.9bn Jun-19: £175.9bn

- RoTE of 9.2%, reflecting positive operating leverage from a 17% increase in income and flat costs
- Markets income increased 13% driven by FICC
  - FICC increased 19%, driven by strong performance particularly in rates and securitised products
  - Equities increased 5% despite a lower contribution from equity derivatives
  - Included a £40m loss on Tradeweb, and a c.£90m gain from the net impact of treasury operations and hedging counterparty risk
- Banking fees increased 33%, reflecting improved global fee share and growth across M&A, DCM and ECM
  - Improved rank vs. FY18 to #6 and increased market share to 4.4%[3]
- Corporate income increased by 1% driven by Transaction banking
- Costs were stable despite increased income, as cost efficiencies were offset by continued investment in the business
- Impairment charge of £31m reflected the non-recurrence of prior year releases and single name charges
- Total assets increased by £63.2bn QoQ, primarily driven by the flattening of the major interest rate curves, which resulted in increases in both derivative assets and liabilities
- RWAs increased to £184.9bn largely reflecting increased activity and FX movements

Income



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Source: Dealogic for period 1 January 2019 to 30 September 2019 | [4] USD basis is calculated by translating GBP revenues by month for Q319 and Q318 using the corresponding GBP/USD FX rates |

Q319 Barclays International: Consumer, Cards & Payments

RoTE of 14.0% with steady growth in US Cards and investments across CC&P businesses

Financial performance[1]

Income
£1.1bn Q318: £1.1bn

Costs
£570m Q318: £565m

Cost: income ratio
50% Q318: 54%

Impairment
£321m Q318: £146m

LLR
283bps Q318: 138bps

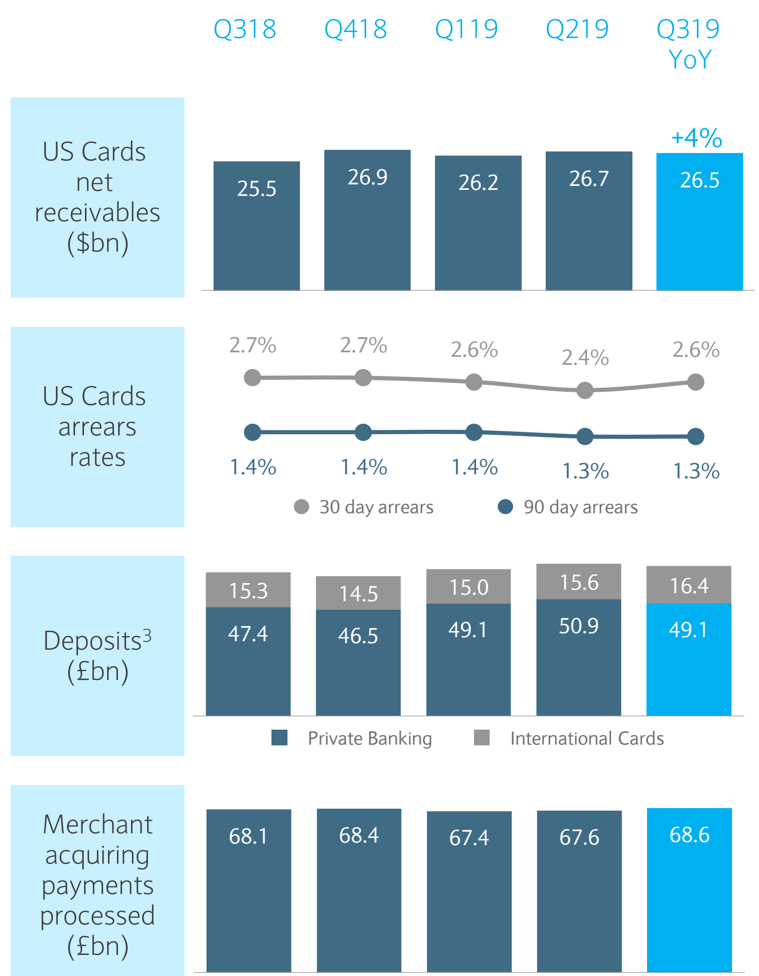
PBT
£0.3bn Q318: £0.4bn

RoTE
14.0% Q318: 19.9%

Average equity[2]
£5.3bn Q318: £5.2bn

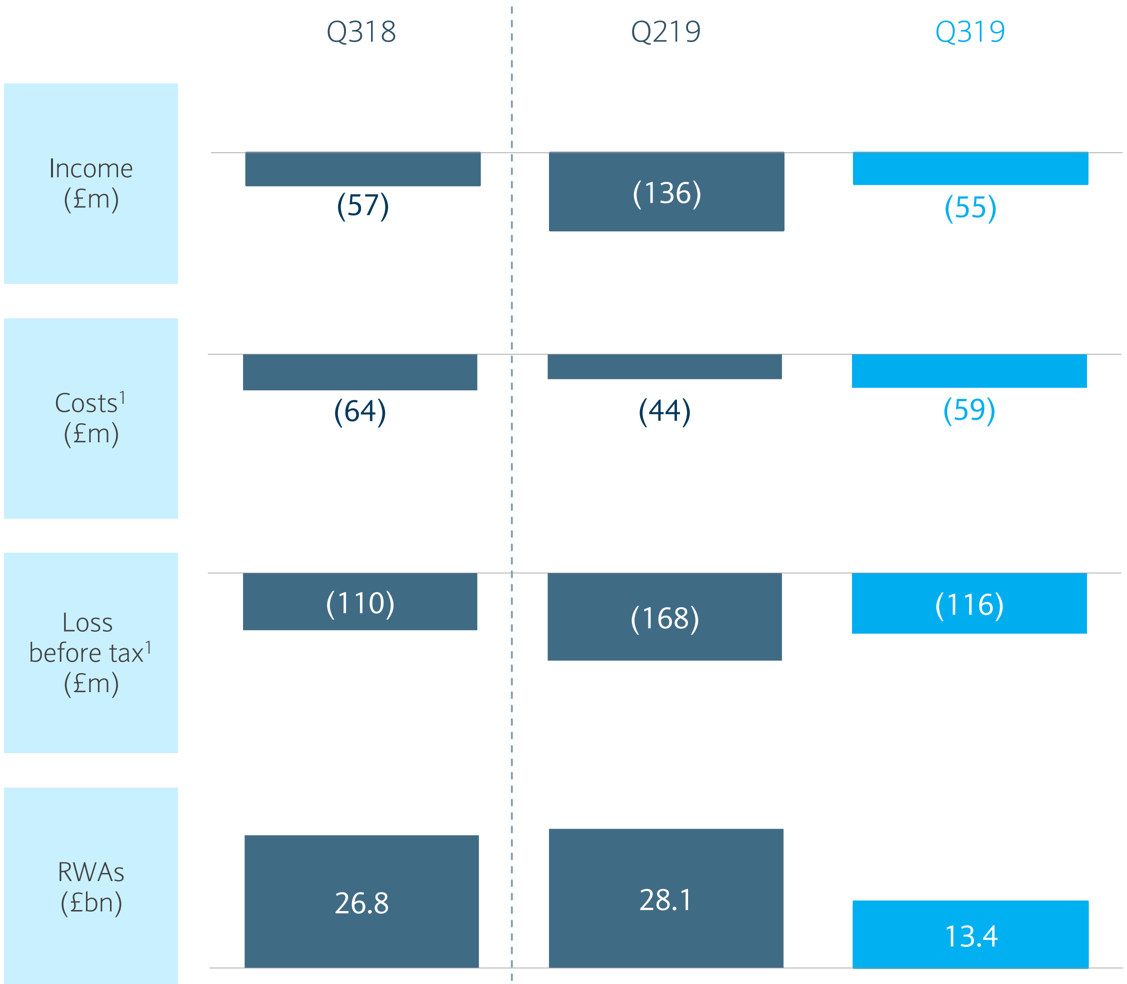
RWAs
£38.2bn Jun-19: £38.9bn

- Income increased 7% partially reflecting the non-recurrence of a £41m negative revaluation of Visa Inc. preference shares in Q318
- US Cards net receivables grew 4%, with continued growth in partnership balances
  - c.70% of partnership book is covered by agreements that last through 2022
- Costs increased 1% due to continued business investment across CC&P
  - Delivered 6% positive cost: income jaws and expect positive cost: income jaws in Q419
- Impairment increased to £321m reflecting the non-recurrence of prior year favourable US macroeconomic scenario updates
  - Q319 reflected seasonally higher impairment vs. Q219 and a c.£30m increase from macroeconomic scenario updates primarily in US Cards
  - Broadly stable underlying credit metrics, with US Cards 30 and 90 day arrears of 2.6% (Q318: 2.7%) and 1.3% (Q318: 1.4%) respectively



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Includes deposits from banks and customers at amortised cost |

Head Office



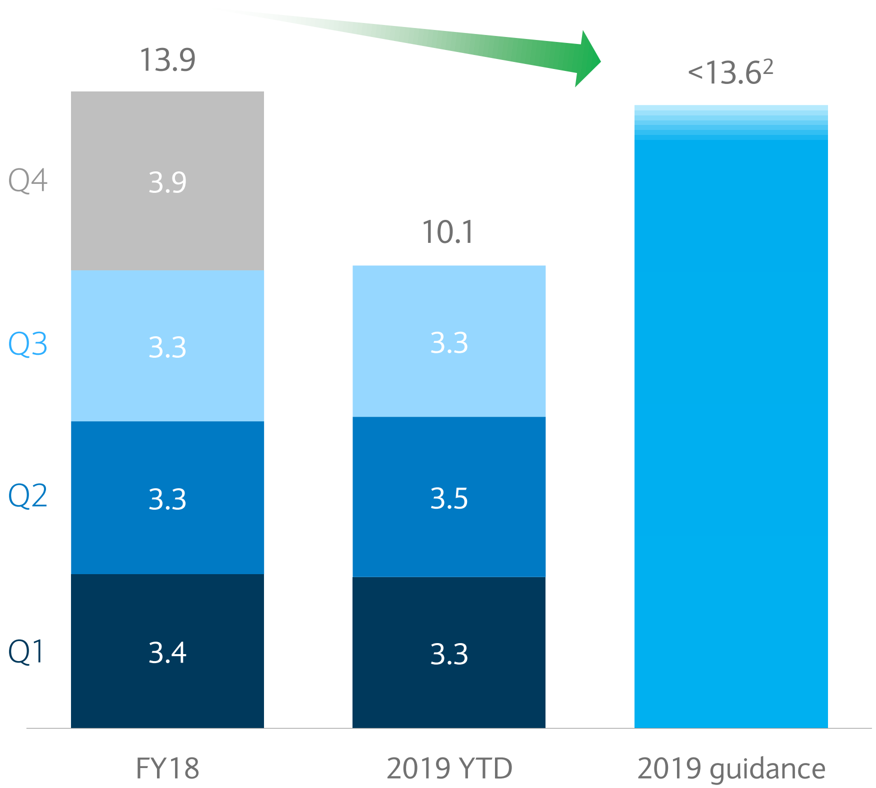
- Q319 negative income included:
  - c.£30m residual negative income impact from legacy capital instruments following redemption of the 14% RCI in Q219
  - Hedge accounting expenses
  - Certain negative treasury items
  - Partially offset by the Absa Group Ltd dividend of £35m
- Quarterly Head Office costs expected to remain around current levels going forward
- RWAs reduced to £13.4bn following removal of the operational risk RWA floor

[1] Excluding L&C |

2019 cost guidance remains unchanged

Cost control remains on track as we continue to prioritise cost efficiency measures

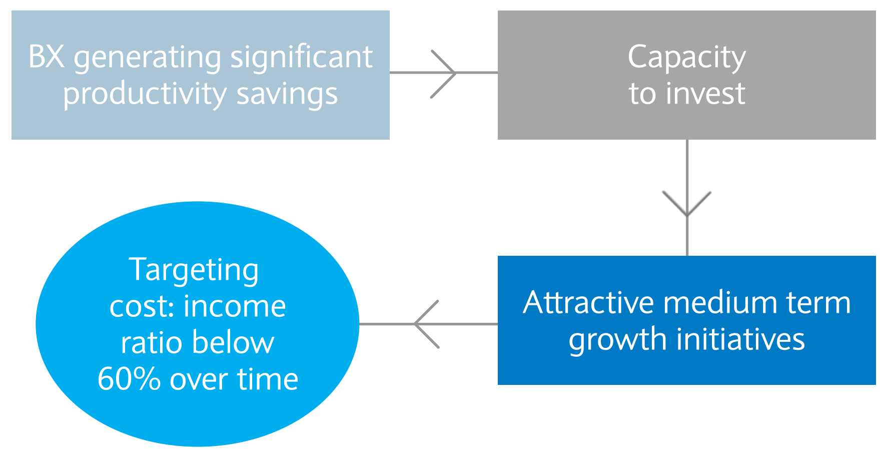
Absolute cost reduction 2018 to 2019 (£bn)[1]



2019 cost flexibility

- Expect to reduce 2019 costs below £13.6bn[2] (based on 1.27 USD/GBP FX rate) through:
  - Management focus on cost control and efficiencies
  - Ability to prioritise and adjust pace of investment spend
  - Continued flexibility in compensation costs depending on income performance

Improved cost efficiency and operating leverage enabled by BX

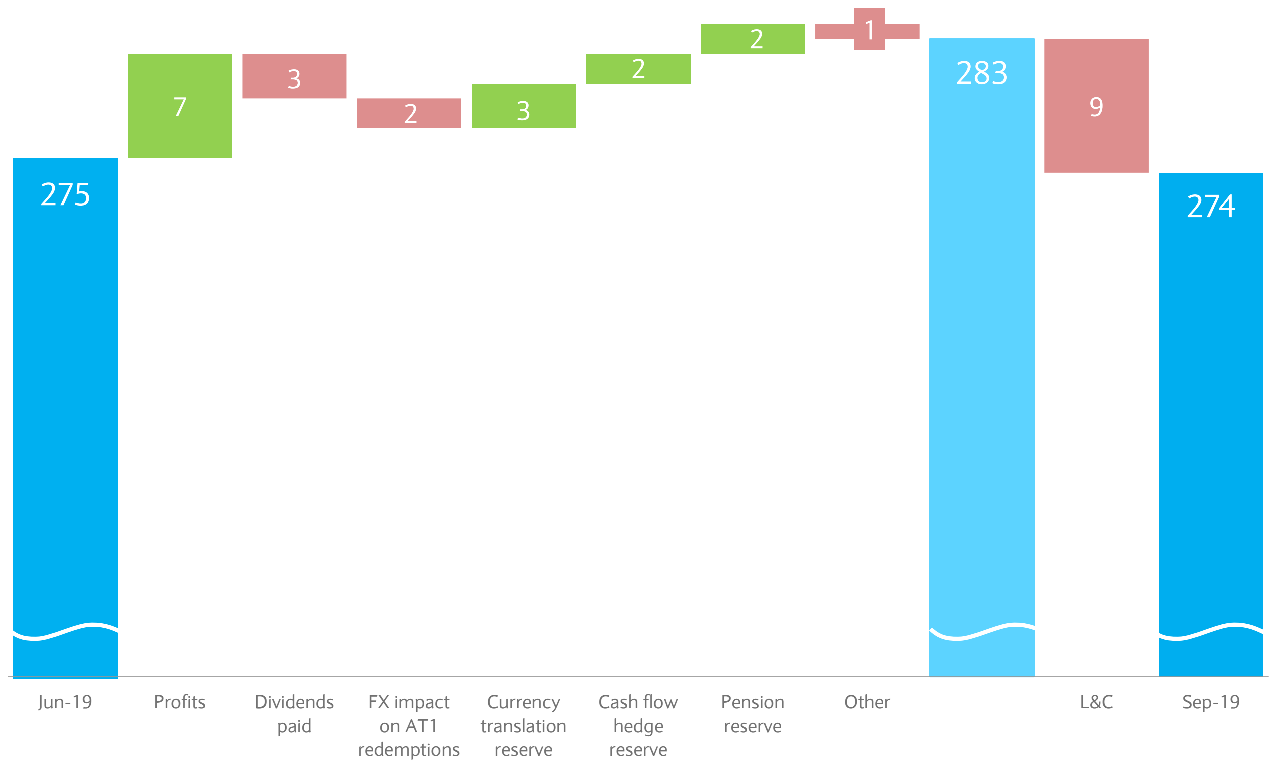


[1] Costs exclude L&C; for 2018 the GMP charge of £140m is also excluded | [2] Excluding L&C and based on 1.27 USD/GBP FX rate |

TNAV progression

TNAV broadly stable with accretion of 8p more than offset by 9p of L&C

TNAV (pence per share)



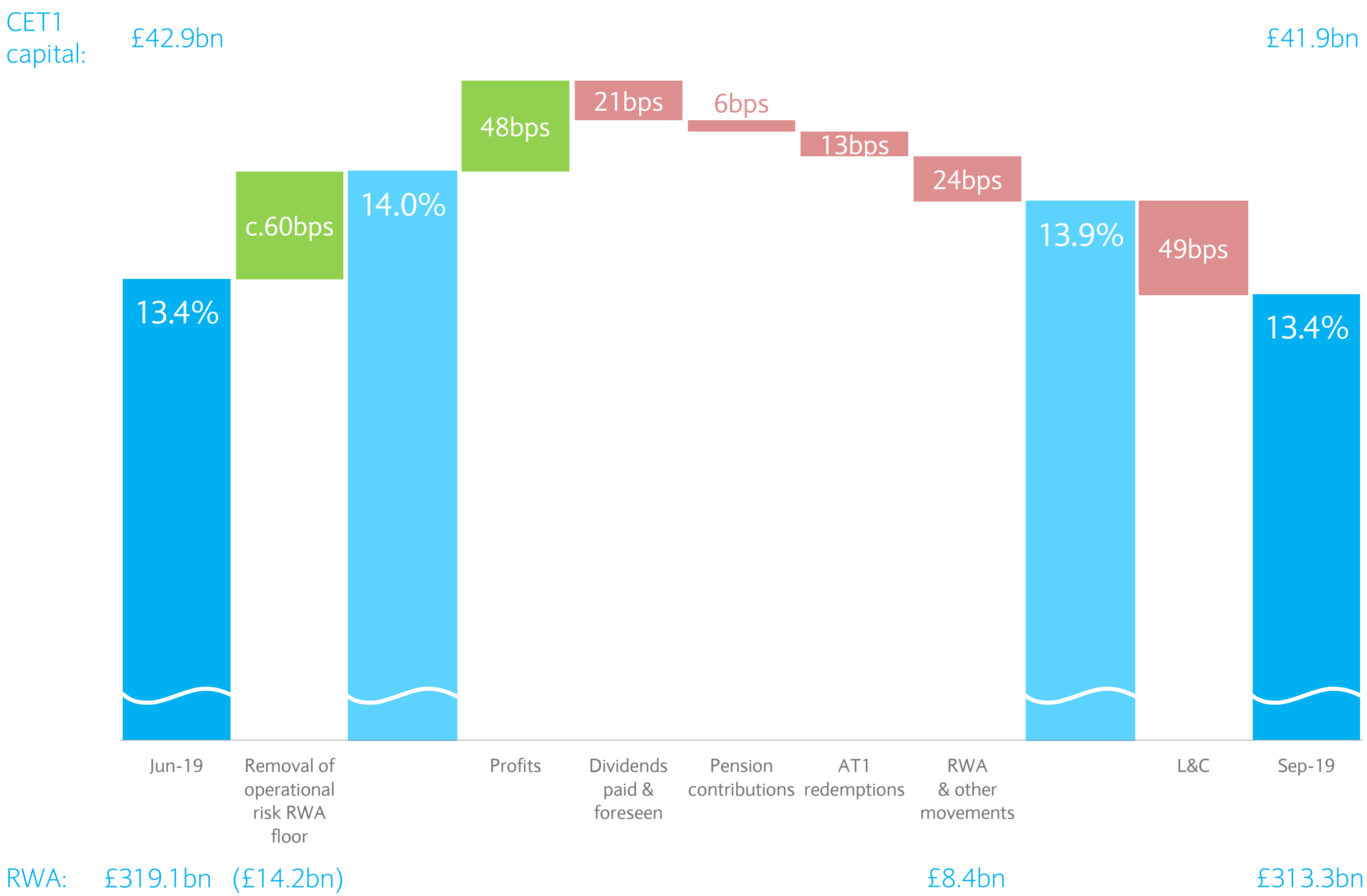
- TNAV reduced by 1p to 274p in the quarter, as increases of:
  - 7.2p of earnings per share
  - 3p due to currency translation reserve movements, as the USD/GBP exchange rate moved from 1.27 at June 2019 to 1.23 at September 2019
  - 2p from the cash flow hedge reserve reflecting rate movements
  - 2p from the pension re-measurement reserve

  Were offset by:
  - Payment of the 3p half year dividend
  - 2p from the FX impact on redemption of USD and EUR AT1 securities
  - 9p of L&C, including the PPI provision of £1.4bn

CET1 ratio progression

13.4% with strong capital generation from profits

CET1 ratio[1]



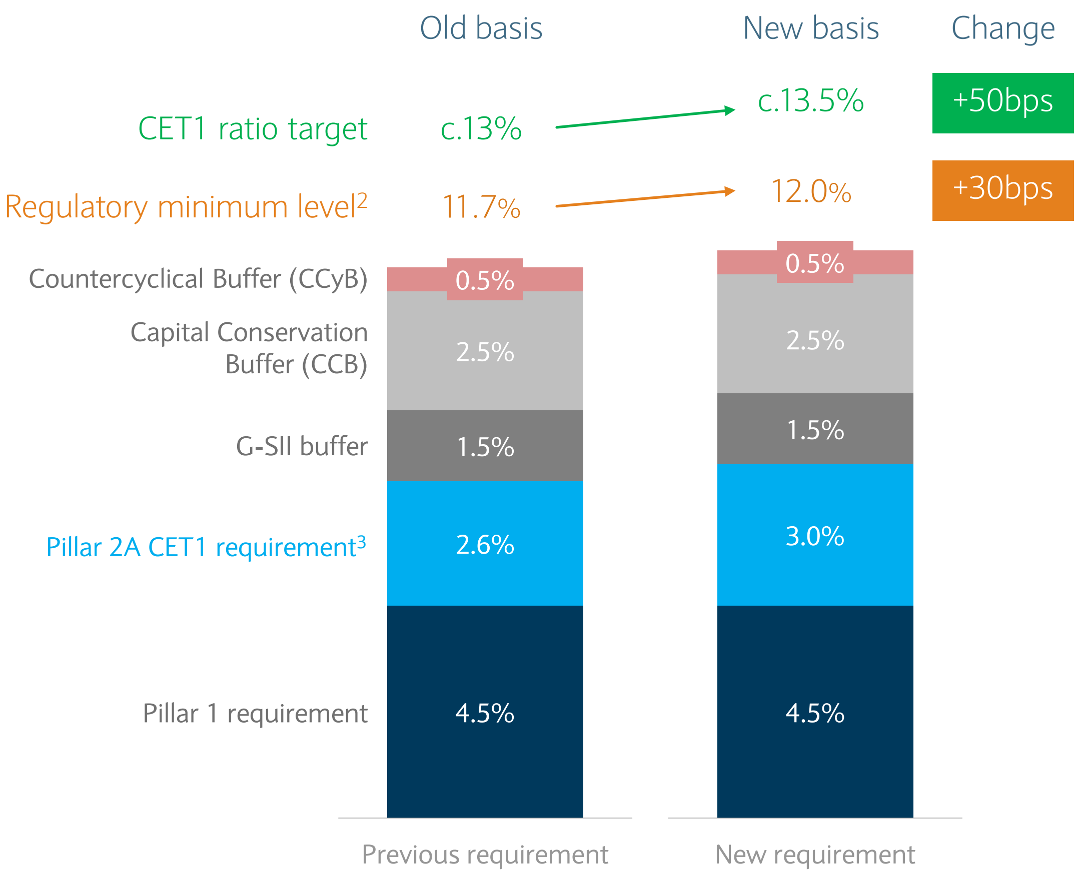
- CET1 ratio of 13.4% reflecting:
  - c.60bps from the benefit of removing the operational risk RWA floor
  - c.50bps of profits generated in the quarter

  Offset by:
  - 21bps for dividends paid and foreseen on ordinary dividends and AT1 coupons
  - 6bps due to pension contributions of £250m
  - 13bps from the FX impact on redemption of USD and EUR AT1 securities
  - 24bps from RWA increases and other capital movements
  - 49bps from L&C, including the PPI provision of £1.4bn

[1] CET1 ratio is currently 140bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis. The fully loaded CET1 ratio was 13.0% as at September 2019

Q319 CET1 ratio of 13.4% benefited from the removal of the operational risk RWA floor by c.60bps

c.60bps positive CET1 ratio impact from change in operational risk regulatory treatment[1]



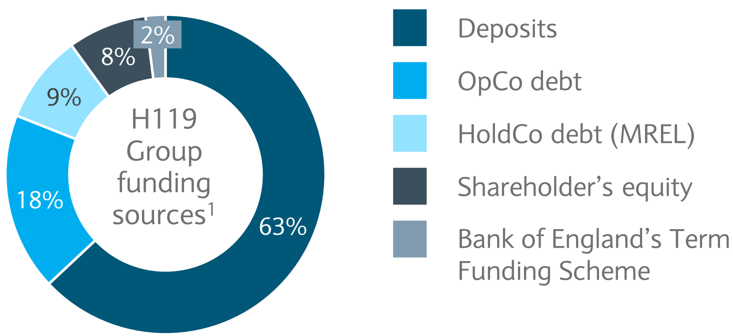
- Following discussions with regulators, we have removed the operational risk RWA floor. This brings the operational risk RWA treatment more in line with other UK banks
  - Previous treatment included an RWA floor at £56.7bn as part of the Pillar 1 capital requirement
  - Removal of the floor reduced total RWAs by c.£14bn
  - Group's total capital requirement for operational risk remains unchanged
- As a result, for the Group:
  - CET1 ratio of 13.4% for Q319 included a benefit of c.60bps
  - Target CET1 ratio also increased from c.13% to c.13.5%
  - Pillar 2A CET1 requirement increased from 2.6% to 3.0%[3], resulting in the CET1 regulatory minimum level increasing from 11.7% to 12.0%
  - CET1 ratio target currently provides a c.150bps headroom to the regulatory minimum level, an increase of 20bps[2]

[1] CET1 ratio calculated applying CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date | [2] Regulatory minimum level represents the MDR hurdle | [3] The increase in the Pillar 2A CET1 requirement was part of the PRA's Individual Capital Requirement applicable from 24 October 2019. The increase in the regulatory minimum level is the same, but does not match due to rounding |

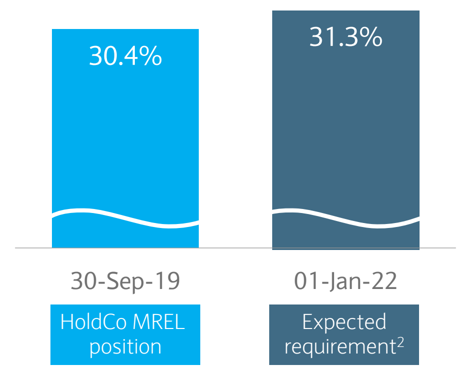
High quality funding position with a conservatively positioned liquidity pool and LDR

Well prepared for Brexit and macroeconomic uncertainties

Diversified funding profile with strong deposit base

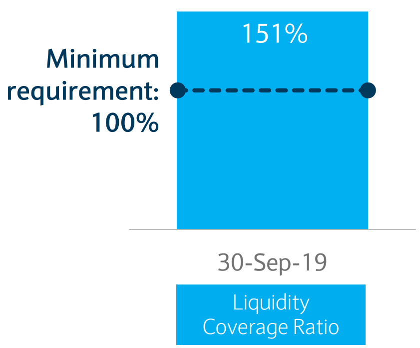


Well positioned for future MREL requirements



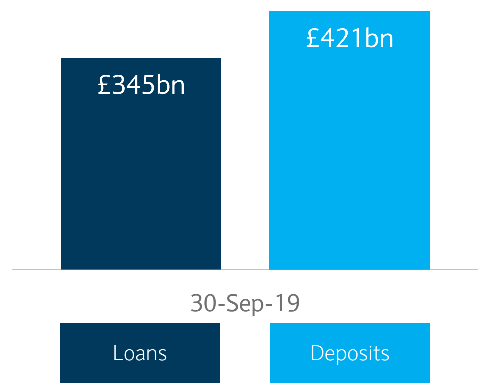
- Issued £8.2bn equivalent of MREL year to date
  - Achieved MREL issuance plan of c.£8bn for 2019. As is the case every year, we will consider prefunding if opportunities arise

Large, high quality liquidity pool



- Significantly exceeding minimum requirement
- £226bn liquidity pool[3] consisting mainly of government bonds and cash

Conservative loan: deposit ratio[4]



- Conservative Group loan: deposit ratio of 82%
  - BUK: 97%
  - BI: 63%

[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, subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as of 30-Sep-19 | [2] MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to change | [3] Liquidity pool as per the Group's LRA | [4] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost |

Focused on profitability and returning capital to shareholders

Q319 highlights

CET1 ratio

13.4%

Dividends

Full year dividend intention remains unchanged

Group RoTE[1]

10.2%

Group cost: income ratio[1]

59%

Group targets

CET1 ratio[2]

Target increased from c.13% to c.13.5% following the benefit of removing operational risk RWA floor

Capital returns

Progressive ordinary dividend, supplemented by share buybacks as and when appropriate

RoTE[1]

>9% in 2019

>10% in 2020

Cost

Below £13.6bn for 2019[3]

Cost: income ratio <60% over time

- Given the global macroeconomic uncertainty and current low interest rate environment, it has become more challenging to achieve the Group RoTE targets, particularly with respect to 2020
- Continuing to improve returns on a sustainable basis remains a key priority for the Group, whilst also delivering attractive capital returns to shareholders and investing in key business growth initiatives

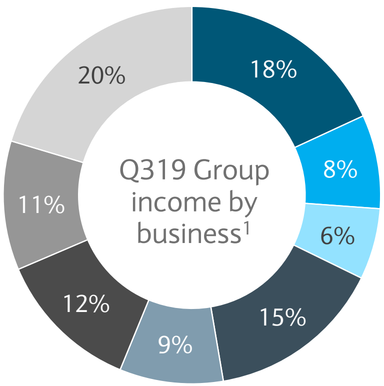
[1] Excluding L&C, with returns targets based on a Group CET1 ratio of c.13.5% | [2] CET1 ratio is currently 140bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis | [3] Excluding L&C and based on 1.27 USD/GBP FX rate |

Appendix

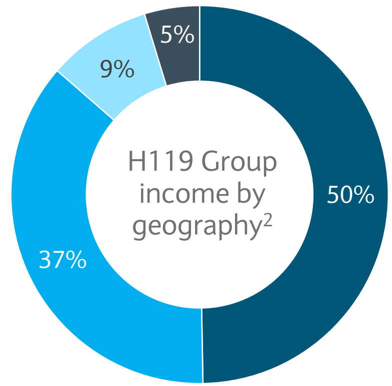
Diversified and prudently positioned

Well prepared for Brexit and macroeconomic uncertainties

Diversified income mix by geography and product

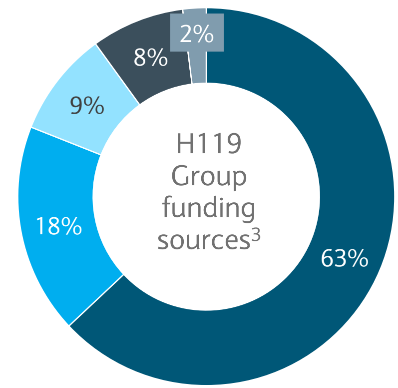


- Personal Banking
- Barclaycard UK
- Business Banking
- FICC
- Equities
- Banking fees
- Corporate
- Consumer, Cards & Payments



- 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 – Barclays Bank Ireland is operational in its expanded form

[1] Income for Q319. Excludes negative income from Head Office | [2] Income for H119 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, subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as at 30-Jun-19 | Note: Charts may not sum due to rounding |

Think digital, think Barclays UK

Building meaningful relationships with our 24 million customers

Six pillars ofour 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

Investing in digital talent, cyber resilience and digital technology

Q319 digital metrics

11.4m (Q418: 10.8m)	Digitally active customers
8.2m (Q418: 7.3m)	Active Mobile Banking users[1]
5.5m (Q418: 5.0m)	Digital only customers[2]
91% (Q418: 90%)	Customer servicing transactions automated

Q319 digital origination

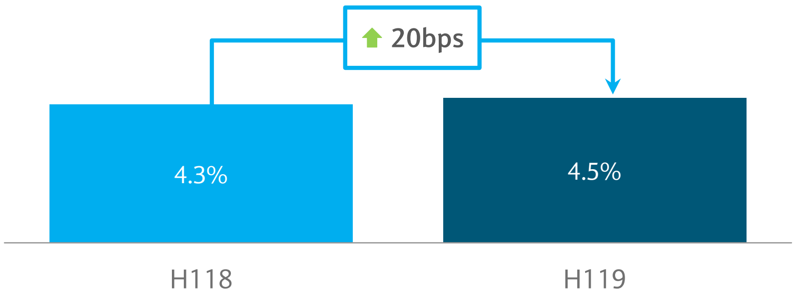
59% (Q418: 53%)	All products digitally fulfilled
29% (Q418: 30%)	Mortgages (£ switching)
82% (Q418: 72%)	Overdrafts (£ lending)
79% (Q418: 75%)	Cards (£ lending)

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

Barclays International: Improving share in the CIB

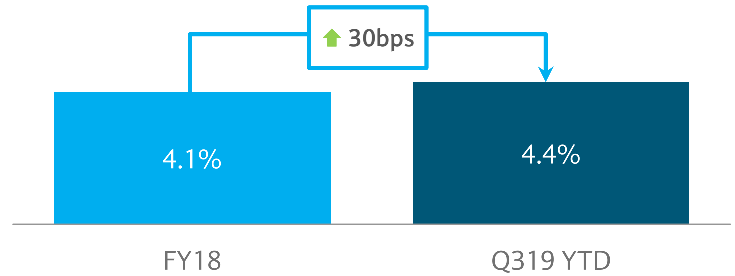
Gaining share in Markets and Banking

Markets[1]



- Overall 20bps gain of market share in Global Markets, driven by strong performance in FICC, reflecting improvements in Macro and Securitised Products
- 50bps gain of market share in FICC over the period
- Up 1 place to #6 rank in Prime Financing. Barclays is currently the largest non-US Prime Broker

Banking fees[2]



- Q319 YTD fee share rank of #6 globally and #5 based on US fee share, both up one spot from FY18
- #1 ranked European bank in the US since 2013
- #5 rank in Advisory, up one spot from FY18
- Up 4 places to #7 rank in Equity underwriting Q319 YTD
- #4 rank in Debt underwriting Q319 YTD

[1] Source: Coalition 1H19 Competitor Analysis. Ranks are based on the following banks: Bank of America Merrill Lynch, 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 and internal revenues. | [2] Source: Dealogic for period 1 January 2019 to 30 September 2019 |

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]
		$15.6bn	Retail deposits
Payments and Partner Finance	A leading payments business	#2	Merchant acquirer in Europe[1]
		c.£2.4bn	Strong commercial payments volumes in Q319
	Strong partner finance capabilities	c.£0.5bn	New business volumes in Q319
Barclaycard Germany	A leader in credit cards	#1	Revolving credit card balances[2]

[1] Source: Nilson Report 2019 | [2] Source: Based on Barclays calculations using Bundesbank market data |

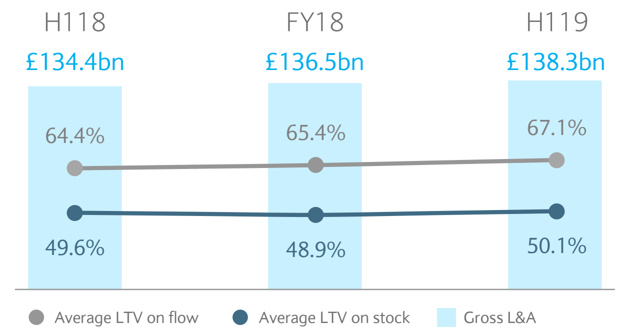
Prudently managing credit risk in both the UK and US

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

UK Secured

- Focus on growing mortgage book within risk appetite
- c.50% average LTV of mortgage book stock
- Buy-to-Let mortgages represent only 13% of the book

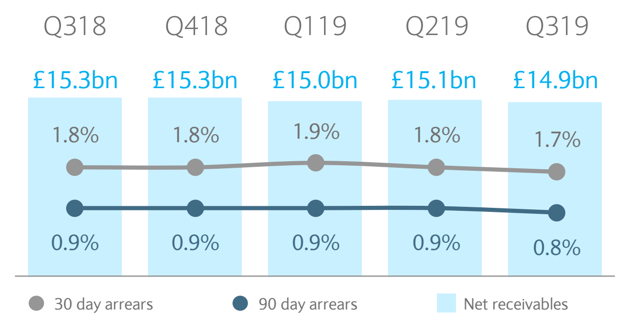
UK mortgage balance growth



UK Unsecured

- Reduced delinquency rates in UK unsecured lending portfolios
- Taken prudent risk actions such as reducing limits and closing dormant accounts
- 0% BTs follow prudent lending criteria, with most of the balances having a duration of <24 months

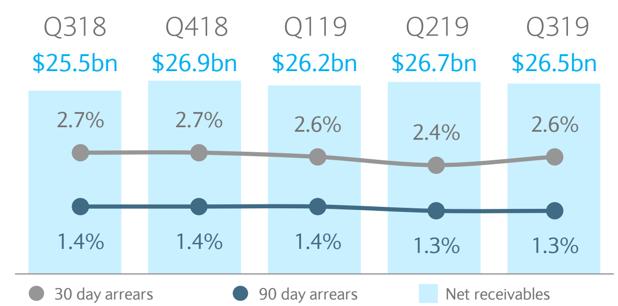
UK cards arrears rates reduced



US Cards

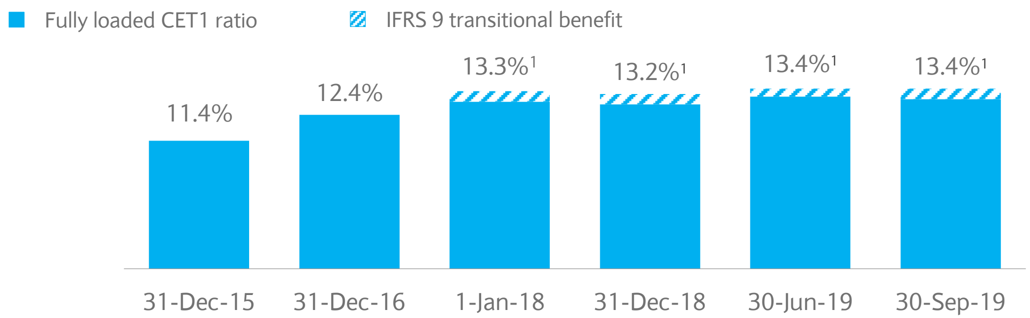
- Diversified portfolio across segments with good risk/return balance
- Growing book in prime partnership portfolios, within risk appetite
- Delinquency trends have improved, with lower arrears rates YoY

Underlying US Card balances increased with improved arrears rates



Strong Group CET1 and leverage ratios

Fully loaded and transitional CET1 ratio

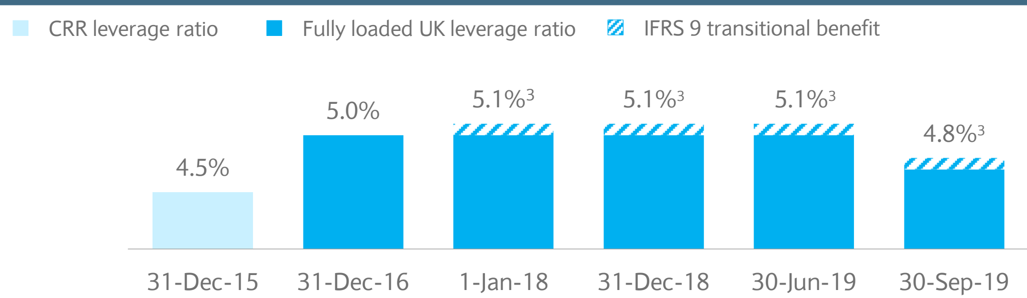


	31-Dec-15	31-Dec-16	1-Jan-18	31-Dec-18	30-Jun-19	30-Sep-19
RWAs (£bn)[2]	358	366	313	312	319	313

- Transitional CET1 ratio was stable QoQ at 13.4%, reflecting:
  - c.60bps from the benefit of removing the operational risk RWA floor
  - c.50bps of profits generated in the quarter

  Partly offset by:
  - 21bps for dividends paid and foreseen on ordinary dividends and AT1 coupons
  - 6bps due to pension contributions of £250m
  - 13bps from the FX impact on redemption of USD and EUR AT1 securities
  - 24bps from RWA increases and other capital movements
  - 49bps from L&C, including the PPI provision of £1.4bn

Fully loaded and transitional leverage ratio



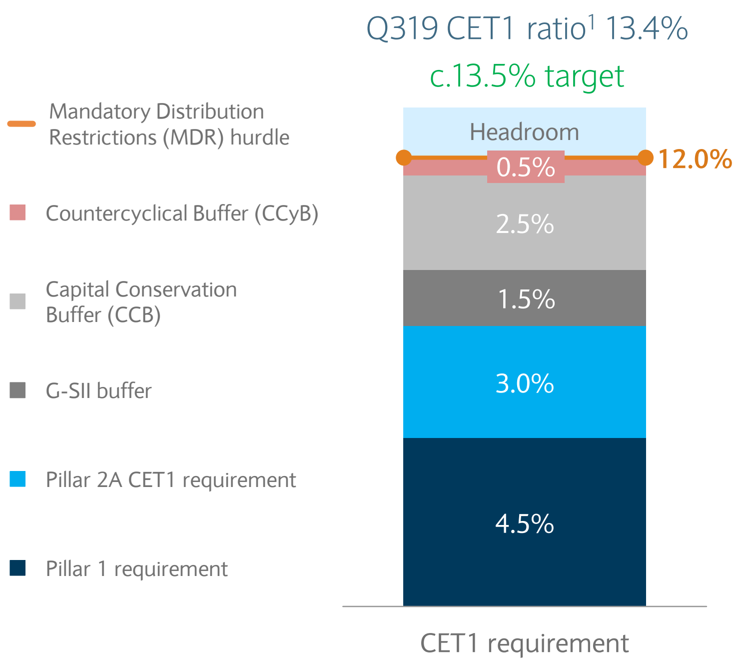
	31-Dec-15	31-Dec-16	1-Jan-18	31-Dec-18	30-Jun-19	30-Sep-19
Leverage Exposure (£bn)[2]	1,028	1,050	985	999	1,079	1,100

- Transitional UK leverage ratio decreased by 30bps in the quarter to 4.8%, driven by:
  - £21bn increase in leverage exposure
  - £2.3bn decrease in Tier 1 capital, due to a £1.3bn net decrease in AT1 capital and £1bn decrease in CET1 capital
- Average transitional UK daily leverage ratio was 4.6% as at 30 September 2019, down 10bps in the quarter. The average UK leverage exposure increased £36bn QoQ to £1,171bn
- Remain comfortably above the 4% UK leverage minimum requirement

[1] Represents transitional CET1 ratios. Fully loaded CET1 ratio as at 30 September 2019 was 13.0% | [2] Represents transitional RWA and UK leverage exposure for 1-Jan-18 onwards. 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 30 September 2019 was 4.7% |

Prudently managing the Group's capital position

Group's CET1 managed to remain above the regulatory minimum, pass stress tests, and absorb any PRA buffer



- Maintained robust capital buffers based on 30 September 2019 capital position:
  - Buffer to 30 September 2019 MDR hurdle: c.1.4% or c.£4.4bn
  - Buffer to 7% AT1 trigger event: c.6.0% or c.£18.8bn based on the fully loaded CET1 ratio of 13.0%, excluding transitional relief, in line with AT1 terms and conditions

Distribution restrictions

- Barclays' headroom is currently 1.4% 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[2] apply if an institution fails to meet the 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

RWA guidance

- Manageable near-term regulatory-driven RWA increases, each in low single digit billions[3]:
  - Mortgages (Definition of Default moving from 180 to 90 days and adoption of hybrid model) in December 2020 (BUK)
  - Securitisation in January 2020 (CIB)
  - SA-CCR in June 2021 (CIB)

[1] CET1 ratio calculated applying CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date | [2] As per CRD Art. 141, restrictions on discretionary distributions would apply in case of a breach of the CBR as defined in CRD Art 128(6) | [3] All regulatory models are subject to PRA approval before adoption. The impacts may change as a result |

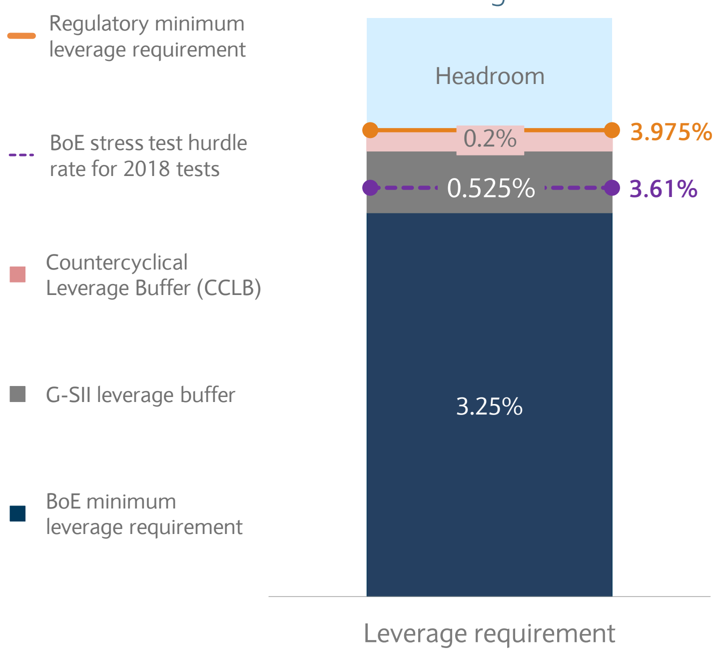
Managing evolving future Group minimum leverage requirements

Minimum leverage requirements and buffers under the UK regime

Q319 Leverage ratios[1]:

UK Spot: 4.8%

UK Average: 4.6%



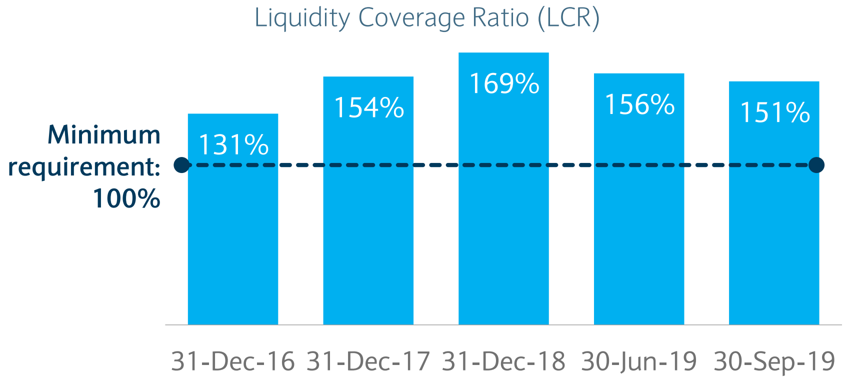
- We continue to view leverage as a backstop measure in determining the capital Barclays holds. Our business mix means the risk based RWA measure of capital remains our binding constraint
- The Group currently has one leverage requirement, as measured under the UK's PRA leverage regime. The requirement must be met on a daily basis, and is reflected in the daily average leverage exposure
- As at 30 September 2019, the UK leverage ratio was c.80bps above the 2019 requirement and c.120bps above the 2018 BoE stress test hurdle rate
- Barclays' UK spot leverage ratio is consistently c.5%, with the daily average ratio typically below as we deploy incremental leverage in high velocity businesses
- We continue to closely monitor leverage regulatory developments, cognisant of future FPC statements
- SA-CCR change in June 2021 under CRR II expected to reduce leverage exposure modestly

[1] Leverage ratio calculated applying CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date |

High quality liquidity position

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

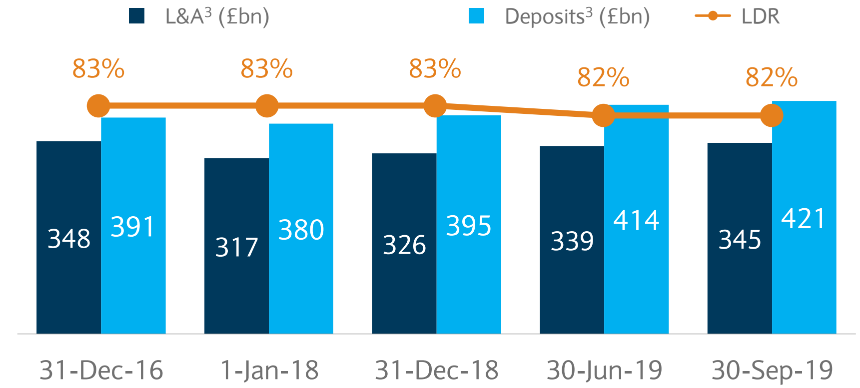
Highly liquid, comfortably exceeding minimum requirement



	31-Dec-16	31-Dec-17	31-Dec-18	30-Jun-19	30-Sep-19
Liquidity pool[1] (£bn)	165	220	227	238	226

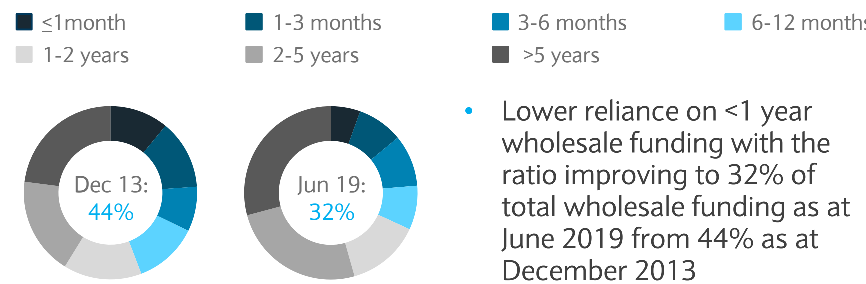
- Liquidity pool was £226bn at the quarter end, down £12bn QoQ
- LCR remained well above the 100% regulatory requirements at 151%, equivalent to a surplus of £77bn
- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government 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[2]



- Loan: deposit ratio of 82% as at 30 September 2019, stable QoQ as loans and advances increased commensurately with deposits during the quarter

Lower reliance on <1 year wholesale funding



- Lower reliance on <1 year wholesale funding with the ratio improving to 32% of total wholesale funding as at June 2019 from 44% as at December 2013

[1] Liquidity pool as per the Barclays Group's Liquidity Risk Appetite (LRA) | [2] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost. Additionally, 1-Jan-18, 31-Dec-18, 30-Jun-19 and 30-Sep-19 reflect the impact of IFRS 9 | [3] At amortised cost |

Focus on ESG

Growing momentum on key Environmental, Social and Governance factors across the firm

Progress on key ESG factors

Environment

- Continued to build green and sustainable finance platform across business lines
- Released *Energy and Climate Change* and *Forestry and Palm Oil* statements
- Integrating climate risk management including PRA supervisory statement and TCFD disclosures
- Issued inaugural BPLC green bond (November 2017) and continued to increase green bond investments held in Treasury

Social

- Launched £14bn SME fund and held over 100 Brexit clinics
- 24% women in senior leadership roles of Director and Managing Director, up 1% YoY with new target of 28% by 2021
- Focused on strong data privacy and security with customer education initiatives

Governance

- Strengthened control environment and resolved legacy litigation and conduct matters
- Conduct and Culture performance dashboards tracked by the Board and senior leadership
- Established new Environmental and Social Impact Committee chaired by Group CEO

Sustainability & Citizenship commitments

Capital and Products

£€$

£150bn social and environmental financing[1]
£4bn green bond investment[2]

Economic Growth

£14bn UK SME lending fund with dedicated regional and industry focused growth funds[3]
Work with partners to build thriving local economies

Environmental Stewardship

80% **reduction in operational Scope 1 and 2 emissions**[4]
RE100 commit to **procure 100% of global operational electricity needs** from renewable sources[5]

Sustainable Innovation

250 **high impact businesses supported** through our **Unreasonable Impact** programme[6]
Continue to support Barclays' **Social Innovation Facility**

Skills and Employability

10 million **people**[7] **helped to improve skills** through our LifeSkills programme
250,000 **people placed into work**[8] through our **Connect with Work** partnerships

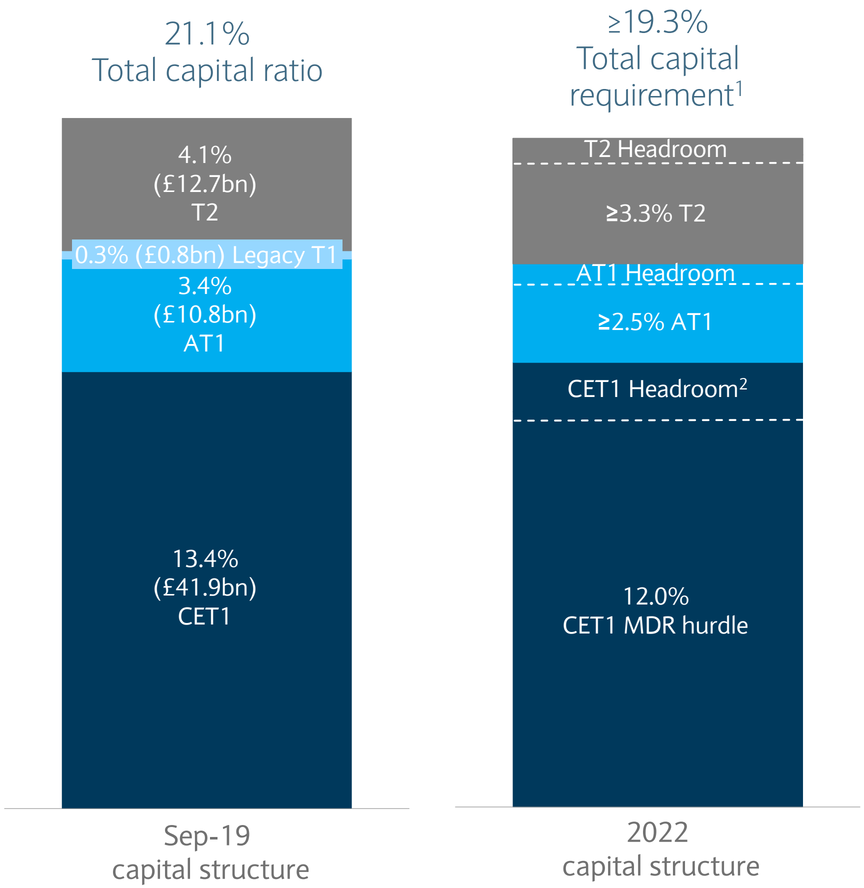
[1] Total financing volume in eligible social and environmental categories according to Barclays Impact Eligibility Framework (2018-25) | [2] Investments in labelled Green Bonds by Barclays Treasury (no end timeframe) | [3] Total capacity for UK SME lending 2019-21 | [4] Scope 2 emissions measured according to market basis under the Greenhouse Gas Protocol (2025 against a 2018 baseline) | [5] 100% by 2030, 90% by 2025 | [6] Total number of participating ventures since launch (2016-22) | [7] Total number of participants in the UK (2018-22) | [8] Total number of work placements across programmes and regions – UK, US, Asia (2019-22) |

Fixed Income slides

Transition to 2022 capital structure well established

Expect to maintain prudent headroom above AT1 and Tier 2 minimums

Illustrative evolution of regulatory capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are expected to be included 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 be a regular issuer of AT1 and to maintain around the current level of RWAs in AT1 over time
  - Expect to continue to maintain a headroom to 3.3% of Tier 2

Pillar 2A Requirement

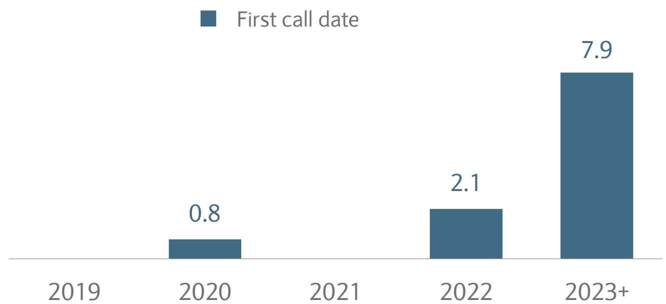
- Barclays' Pillar 2A requirement is set as part of an "Overall Capital Requirement" (P1 + P2A) reviewed and prescribed at least annually by the PRA
- The Group P2A requirement applicable from 24 October 2019 has been revised to 5.3% and is split:
  - CET1 of 3.0% (assuming 56.25% of total P2A requirement)
  - AT1 of 1.0% (assuming 18.75% of total P2A requirement)
  - Tier 2 of 1.3% (assuming 25% of total P2A requirement)

[1] Includes combined buffer requirement and CET1 headroom | [2] CET1 ratio is currently 140bps above the regulatory minimum level, at our target of c.13.5% | [3] In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position |

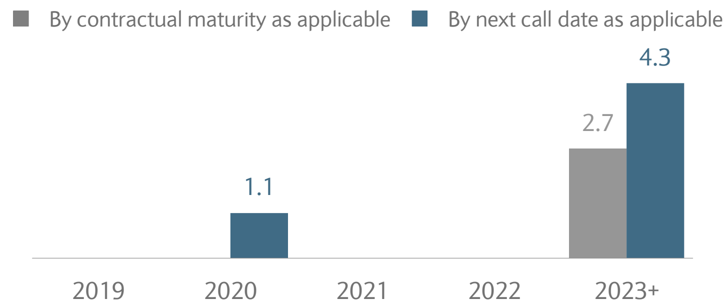
Managing the call and maturity profiles of BPLC and BBPLC capital instruments

BPLC capital call and maturity profile (£bn)

BPLC AT1 capital as at 30 September 2019[1]



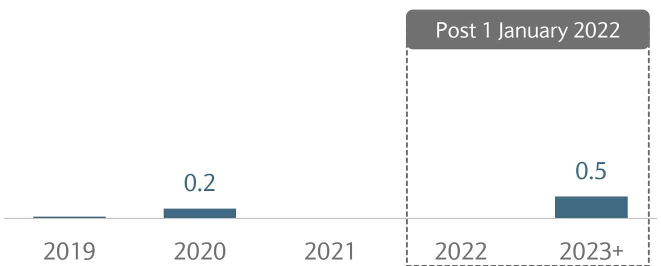
BPLC Tier 2 capital as at 30 September 2019[1]



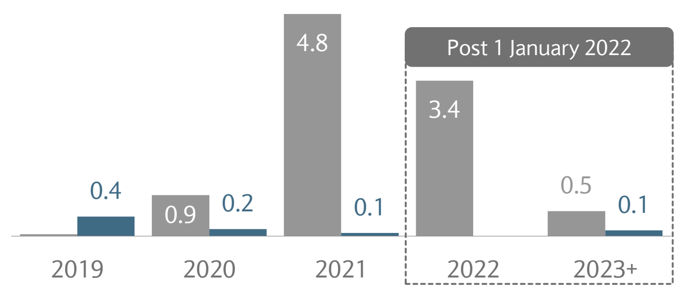
- Redemption of three AT1 instruments effected on 15 September 2019

BBPLC capital call and maturity profile (£bn)

BBPLC AT1 capital as at 30 September 2019[1]



BBPLC Tier 2 capital as at 30 September 2019[1]



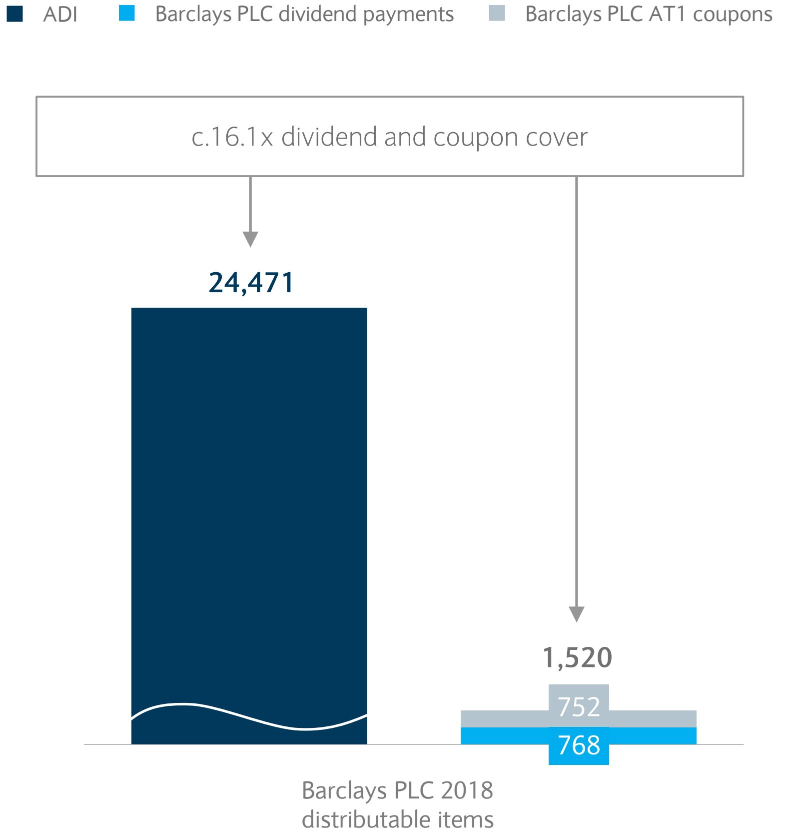
- Strong track record of managing outstanding legacy instruments
- Legacy capital instruments maturing or callable post 1 January 2022 are modest and short-dated, with c.90% of all instruments maturing or callable by the end of 2022

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 December 2018 (£m)



Distributable items

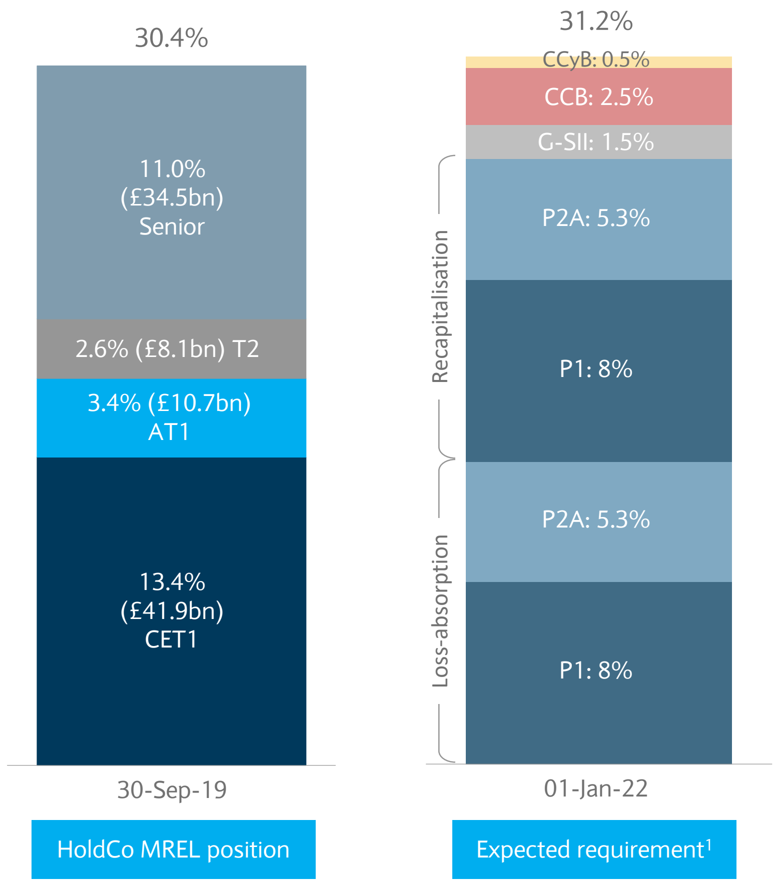
- Barclays PLC has significant ADIs[1] to cover dividends on ordinary shares and AT1 distributions
- Barclays has never missed an external discretionary interest payment on its capital instruments, including during the financial crisis
- Continue to manage ADIs as part of our capital planning

[1] Coupon payments on AT1s have to be paid from an institution's ADIs (CRR Art 52(1)(l)). Should the level of ADIs be insufficient, coupons cannot be paid. The CRR, as amended by CRR II, 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 |

Successfully transitioning to a HoldCo funding model

Completed c.£8bn of expected MREL issuance in 2019

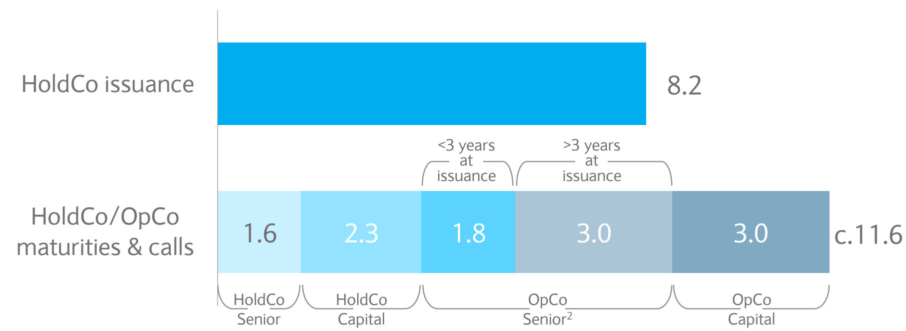
HoldCo MREL position and expected requirement



Well advanced on 2022 HoldCo issuance plan

- Issued £8.2bn equivalent of MREL year to date and completed the 2019 HoldCo issuance plan, in Senior, AT1 and Tier 2 form
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for a prudent MREL headroom
- As is the case every year, we will consider pre-funding if opportunities arise
- Transitional MREL ratio as at September 2019: 32.1%
  - 2019 and 2020 interim requirements already met

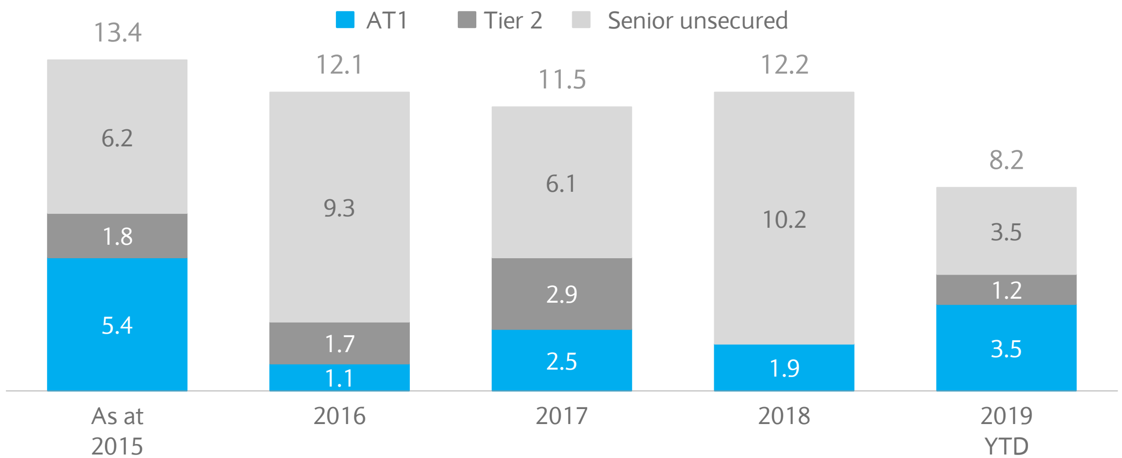
2019 MREL issuance, maturities and calls (£bn)



[1] 2022 requirements subject to BoE review by end-2020. MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [2] Maturities of BBPLC public and private senior unsecured term debt issues in excess of £100m equivalent. Excludes structured notes |

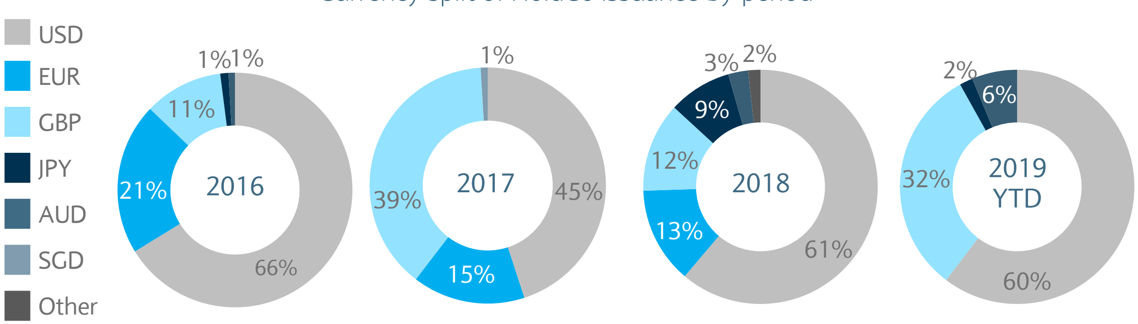
Continued progress in HoldCo issuance

HoldCo issuance by year[1] (£bn)

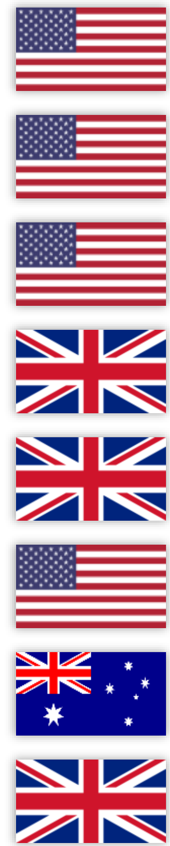


Diversified currency of HoldCo issued instruments

Currency split of HoldCo issuance by period[2]



2019 YTD HoldCo issuance by currency[3]



March: USD 2bn AT1

April: USD 750m Senior tap

May: USD 2bn Senior

May: GBP 600m Senior

June: GBP 1bn AT1

June: USD 1.5bn Tier 2

June: AUD 800m Senior

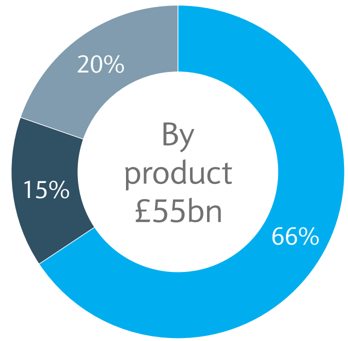
September: GBP 1bn AT1

[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] FX rates as at respective period ends | [3] Excludes private placements | Note: Charts may not sum due to rounding |

Balanced HoldCo funding profile by debt class and tenor

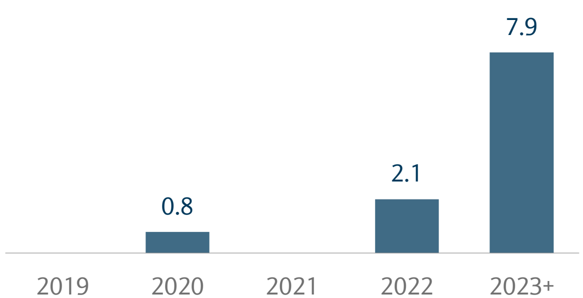
Barclays PLC

AT1 | Tier 2 | Senior



BPLC AT1 capital as at 30 September 2019[1]

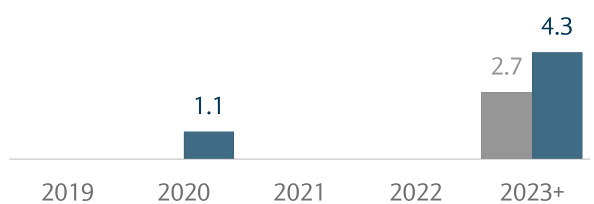
First call date

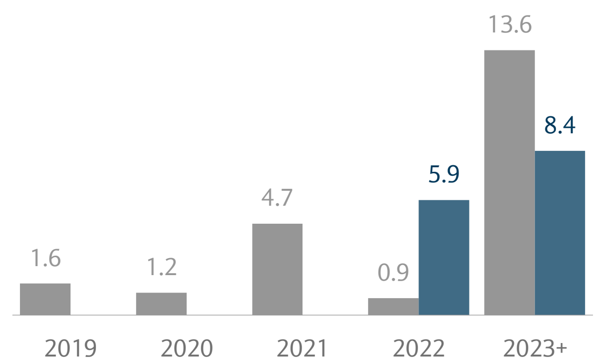


BPLC Tier 2 capital as at 30 September 2019[1]

BPLC Senior unsecured debt as at 30 September 2019[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 | Note: Charts may not sum due to rounding |

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

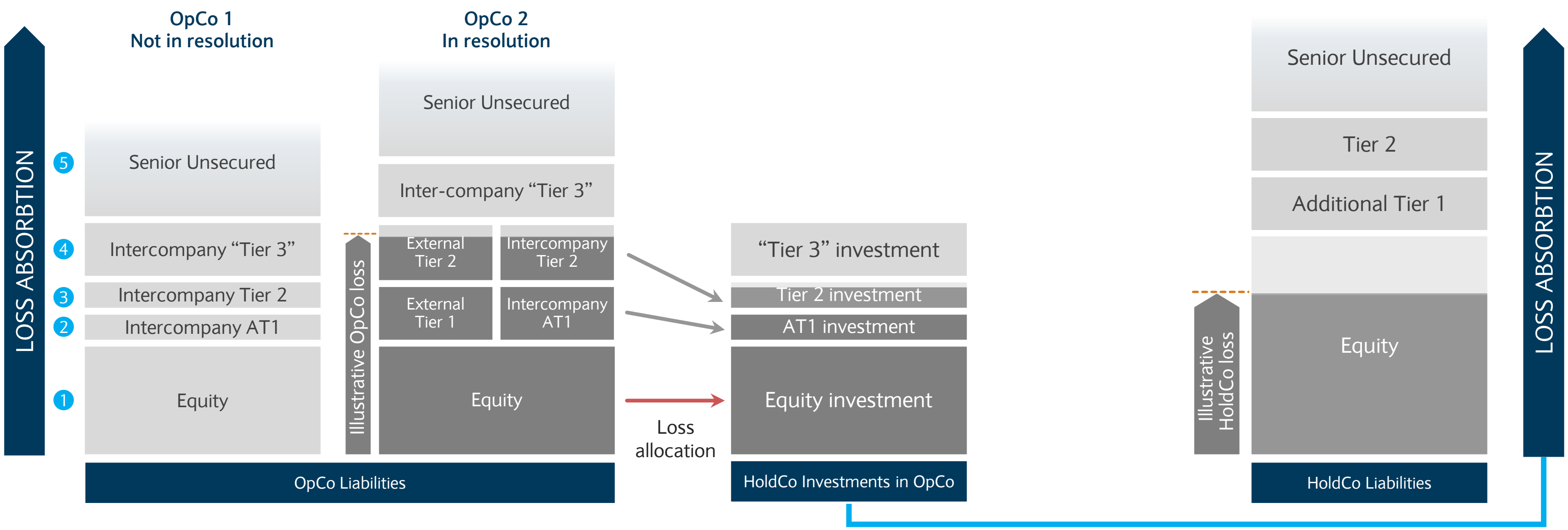
STEP 2

- 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 structure of the Group since April 2018

Barclays PLC

Divisions

Barclays UK

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

Personal Banking
Barclaycard Consumer UK
Business Banking

Barclays Execution Services (BX)

Barclays International and Head Office[1]

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

Consumer, Cards & Payments
Corporate & Investment Bank
Head Office

Legal entities

Barclays Bank UK PLC

Total assets: £260bn as at H119

Barclays Execution Services Limited

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

Barclays Bank PLC (and subsidiaries)

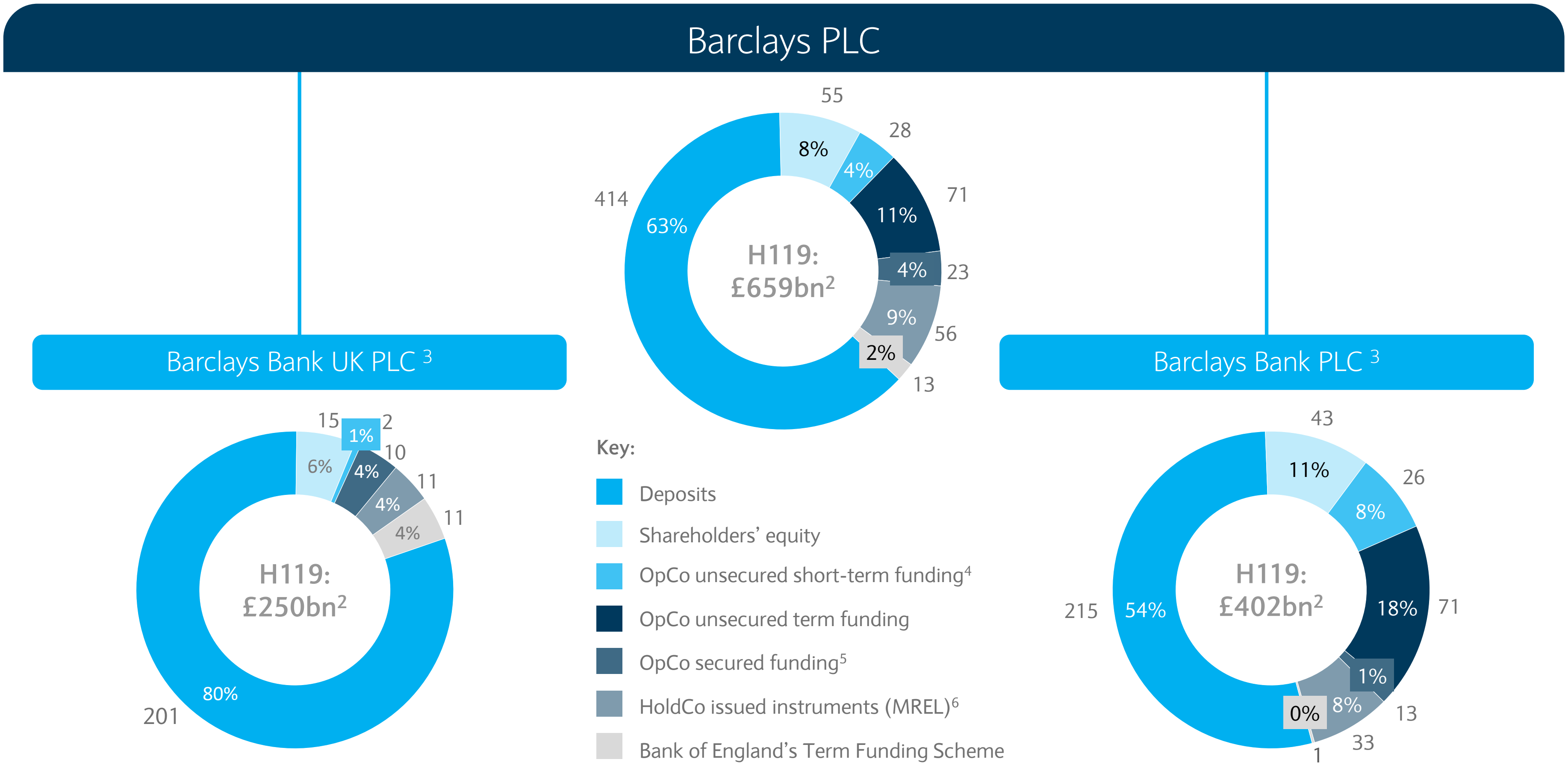
Total assets: £969bn as at H119

- **US IHC**
- **Barclays Bank Ireland**
- **Multiple entities**

[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 held in Barclays Principal Investments Limited as a direct subsidiary of BPLC |

Diversified funding sources across all legal entities[1]

Majority of funding within legal entities through deposits



[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, 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 certificates of deposit and commercial paper | [5] OpCo secured funding includes asset backed commercial paper, covered bonds and asset backed securities | [6] HoldCo MREL downstreamed to BBUKPLC, BBPLC, and other subsidiaries, including Barclays Execution Services Limited and Barclays Principal Investments Limited | Note: Charts may not sum due to rounding |

Slide as presented at the H1 2019 results announcement on 1 August 2019

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

Barclays PLC

Barclays Bank UK PLC

			H119		FY18	
External funding sources[1] (£bn)	Deposit funding[2]	Personal Banking	156	201	154	197
		Business Banking	45		43	
	Operational funding (externally issued)	Certificates of deposits and commercial paper	2	2	1	1
		Senior unsecured debt ≤3 year	-		-	
	Term funding	Secured funding (e.g. covered bonds and asset-backed securities)	10	10	10	10
	Other	Bank of England's Term Funding Scheme	11	11	11	11
Internal MREL(£bn)		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	11	11	10	10

Barclays Bank PLC (and subsidiaries)

			H119		FY18	
External funding sources[1] (£bn)	Deposit funding[2]	Corporate and Investment Bank	145	215	136	199
		Consumer, Cards & Payments	67		61	
	Operational funding (externally issued)	Certificates of deposit, commercial paper and asset-backed commercial paper	33	61	29	58
		Senior unsecured debt ≤3 year	28		29	
	Term funding	Secured funding (e.g. asset-backed securities)	6	48	6	46
		Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	42		40	
	Other	Bank of England's Term Funding Scheme	1	1	1	1
Internal MREL(£bn)		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	33	33	28	28

[1] Excludes participation in other central bank facilities | [2] BBPLC deposits include deposits from other Barclays entities |

Slide as presented at the H1 2019 results announcement on 1 August 2019

Wholesale funding composition as at 30 June 2019[1]

As at 30 June 2019 (£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	0.8	2.4	2.9	3.4	4.0	8.5	13.8	35.0
Senior unsecured (Privately placed)	-	-	-	-	-	0.1	0.1	0.1	0.2	0.5	1.0
Subordinated liabilities	-	-	-	-	-	-	-	-	-	8.1	8.1
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.7	5.6	9.6	4.8	23.7	1.0	0.9	0.4	0.1	-	26.1
Asset backed commercial paper	2.8	3.2	1.0	-	7.0	-	-	-	-	-	7.0
Senior unsecured (Public benchmark)	-	1.2	-	0.6	1.8	3.0	0.2	-	1.2	0.4	6.6
Senior unsecured (Privately placed)[2]	0.8	2.8	1.5	5.1	10.2	8.5	4.7	4.1	3.8	21.0	52.3
Asset backed securities	0.4	0.6	-	1.0	2.0	0.1	0.5	0.7	0.9	1.7	5.9
Subordinated liabilities	0.2	-	0.1	0.1	0.4	5.6	1.3	2.4	-	1.0	10.7
Other	0.1	-	-	-	0.1	-	-	-	0.2	0.6	0.9
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.3	0.7	0.4	0.2	1.6	-	-	-	-	-	1.6
Covered bonds	-	-	1.8	1.0	2.8	1.0	2.3	1.8	-	1.2	9.1
Asset backed securities	0.8	-	-	-	0.8	0.5	-	-	-	-	1.3
Total	**9.1**	**14.1**	**16.0**	**13.6**	**52.8**	**22.7**	**13.4**	**13.5**	**14.9**	**48.3**	**165.6**
Total as at 31 December 2018	2.5	15.9	8.2	20.1	46.7	16.7	16.8	10.4	13.2	50.2	154.0

[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 £43.9bn, of which £7.3bn matures within 1 year from 30 June 2019 |

Slide as presented at the H1 2019 results announcement on 1 August 2019

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 RWN F1	Baa3 Positive P-3
Barclays Bank PLC (BBPLC)	A Stable A-1 Resolution counterparty rating A+/A-1	A+ RWN F1 Derivative counterparty rating A+/Stable (dcr)	A2 Positive P-1 Counterparty risk assessment A2/P-1 (cr)
Barclays Bank UK PLC (BBUKPLC)	A Stable A-1	A+ RWN F1 Derivative counterparty rating A+/Stable (dcr)	A1[1] Stable P-1 Counterparty risk assessment Aa2/P-1 (cr)

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

- **S&P** affirmed all ratings for Barclays PLC, BBPLC and BBUKPLC in June 2019. They 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
- **Fitch** affirmed all ratings for Barclays PLC, BBPLC and BBUKPLC in June 2019. They placed the outlooks of all entities on Rating Watch Negative (RWN) in March 2019, alongside UK peers to reflect their expectation that they would revise the outlooks to negative under a disruptive no deal Brexit scenario
- **Moody's** ratings outlooks of Barclays PLC and BBPLC were revised from stable to positive in May 2019

[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	RWN		

	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	POSITIVE		STABLE

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

Barclays rating composition for subordinated debt

Standard & Poor's

		BPLC T2	BPLC AT1	BBPLC T2 Coco	BBPLC LT2	BBPLC UT2	BBPLC 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

Fitch

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

Moody's

		BPLC T2	BPLC AT1	BBPLC T2 Coco	BBPLC LT2	BBPLC UT2	BBPLC 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

Preparation for continuity of business in the event of Brexit

Plans have been implemented to support activity with European clients through expanded Barclays Bank Ireland

- Barclays Bank Ireland (BBI) is now fully operational and significant activity with European clients has now been migrated
- BBI obtained all regulatory authorisations and licences for its expanded activity in 2018 and is regulated by the Single Supervisory Mechanism of the ECB
- Operates a branch network across Europe; migration of all European branches has now been completed
- Rated in line with BBPLC at A+/RWN/F1 by Fitch and A/Stable/A-1 by S&P
- Expanded activity consists 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

Indicative BBI as at 31 December 2018[2]	
Total external assets	£126bn
Total assets *Including internal transactions with Group entities*	£161bn
Derivatives/total assets and liabilities *Including internal derivative transactions*	53%
Funded balance sheet *Excluding trading book gross-ups*	£32bn
Shareholders' equity	£4bn
PBT *If transfer occurred on 1 January 2018*	£0.5bn

[1] The activity also incorporates a legacy Italian mortgage portfolio | [2] Refer to the disclaimer at the end of this document for the basis of preparation and the key assumptions related to the illustrative financial information contained herein |

Slide as presented at the H1 2019 results announcement on 1 August 2019

Financial results tables

Other items of interest – Q319 YTD and Q319 vs. prior year

Material items – nine months ended (£m)	Q319 YTD	Q318 YTD	
L&C			
PPI provision	(1,400)	(400)	Barclays UK
DoJ RMBS	-	(1,420)	Head Office
Other L&C across divisions	(282)	(327)	Group
Revaluation of Visa Inc. preference shares	-	(41)	Consumer, Cards & Payments
Income on Tradeweb position	126	-	Corporate & Investment Bank

Material items – three months ended (£m)	Q319	Q318	
L&C			
PPI provision	(1,400)	-	Barclays UK
Other L&C across divisions	(168)	(105)	Group
Revaluation of Visa Inc. preference shares	-	(41)	Consumer, Cards & Payments
Loss on Tradeweb position	(40)	-	Corporate & Investment Bank

Q319 YTD Group

Nine months ended (£m)	Sep-19	Sep-18	% change
Income	16,331	16,063	2%
Impairment	(1,389)	(825)	(68%)
– Operating costs	*(10,051)*	*(10,003)*	
– Litigation and conduct	*(1,682)*	*(2,147)*	*22%*
Total operating expenses	(11,733)	(12,150)	3%
Other net income	51	32	59%
Profit before tax	3,260	3,120	4%
Tax charge[1]	(814)	(836)	3%
Profit after tax	2,446	2,284	7%
NCI	(38)	(151)	75%
Other equity instrument holders	(628)	(522)	(20%)
Attributable profit	1,780	1,611	10%
Performance measures			
Basic earnings per share	10.4p	9.4p	
RoTE	5.1%	4.9%	
Cost: income ratio	72%	76%	
LLR	53bps	33bps	
Balance sheet (£bn)			
RWAs	313.3	316.2	

Excluding L&C – nine months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	4,942	5,267	(6%)
Attributable profit	3,391	3,685	(8%)
Performance measures			
Basic earnings per share	19.7p	21.6p	
RoTE	9.7%	11.1%	
Cost: income ratio	62%	62%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q319 Group

Three months ended (£m)	Sep-19	Sep-18	% change
Income	5,541	5,129	8%
Impairment	(461)	(254)	(81%)
– *Operating costs*	*(3,293)*	*(3,329)*	*1%*
– *Litigation and conduct*	*(1,568)*	*(105)*	
Total operating expenses	(4,861)	(3,434)	(42%)
Other net income	27	20	35%
Profit before tax	246	1,461	(83%)
Tax charge[1]	(269)	(192)	(40%)
Profit after tax	(23)	1,269	
NCI	(4)	(43)	91%
Other equity instrument holders	(265)	(176)	(51%)
Attributable (loss)/profit	(292)	1,050	
Performance measures			
Basic (loss)/earnings per share	(1.7p)	6.1p	
RoTE	(2.4%)	9.4%	
Cost: income ratio	88%	67%	
LLR	52bps	30bps	
Balance sheet (£bn)			
RWAs	313.3	316.2	

Excluding L&C – three months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	1,814	1,566	16%
Attributable profit	1,233	1,135	9%
Performance measures			
Basic earnings per share	7.2p	6.6p	
RoTE	10.2%	10.2%	
Cost: income ratio	59%	65%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q319 YTD Barclays UK

Nine months ended (£m)	Sep-19	Sep-18	% change
– Personal Banking	*2,945*	*3,008*	*(2%)*
– Barclaycard Consumer UK	*1,459*	*1,582*	*(8%)*
– Business Banking	*990*	*930*	*6%*
Income	5,394	5,520	(2%)
– Personal Banking	*(124)*	*(129)*	*4%*
– Barclaycard Consumer UK	*(364)*	*(340)*	*(7%)*
– Business Banking	*(34)*	*(61)*	*44%*
Impairment charges	(522)	(530)	2%
– Operating costs	*(2,973)*	*(2,961)*	
– Litigation and conduct	*(1,524)*	*(468)*	
Total operating expenses	(4,497)	(3,429)	(31%)
Other net income	-	5	
Profit before tax	375	1,566	(76%)
Attributable (loss)/profit[1]	(157)	957	
Performance measures			
RoTE	(2.0%)	12.7%	
Average allocated tangible equity	£10.4bn	£10.0bn	
Cost: income ratio	83%	62%	
LLR	35bps	37bps	
NIM	3.10%	3.24%	
Balance sheet (£bn)			
L&A to customers[2]	193.2	186.7	
Customer deposits[2]	203,3	195.8	
RWAs	76.8	74.8	

Excluding L&C – nine months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	1,899	2,034	(7%)
Attributable (loss)/profit	1,332	1,417	(6%)
Performance measures			
RoTE	17.2%	18.9%	
Cost: income ratio	55%	54%	

Income (£m) – nine months ended	Sep-19	Sep-18	% change
NII	4,410	4,515	(2%)
Non-interest income	984	1,005	(2%)
Total income	5,394	5,520	(2%)

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity | [2] At amortised cost |

Q319 Barclays UK

Three months ended (£m)	Sep-19	Sep-18	% change
– *Personal Banking*	*1,035*	*1,021*	*1%*
– *Barclaycard Consumer UK*	*472*	*551*	*(14%)*
– *Business Banking*	*339*	*324*	*5%*
Income	1,846	1,896	*(3%)*
– *Personal Banking*	*(36)*	*(8)*	
– *Barclaycard Consumer UK*	*(49)*	*(88)*	*44%*
– *Business Banking*	*(16)*	*(19)*	*16%*
Impairment charges	(101)	(115)	*12%*
– *Operating costs*	*(952)*	*(988)*	*4%*
– *Litigation and conduct*	*(1,480)*	*(54)*	
Total operating expenses	(2,432)	(1,042)	
Other net income	-	1	
(Loss)/profit before tax	(687)	740	
Attributable (loss)/profit[1]	(907)	510	
Performance measures			
RoTE	(34.9%)	20.1%	
Average allocated tangible equity	£10.4bn	£10.1bn	
Cost: income ratio	132%	55%	
LLR	20bps	24bps	
NIM	3.10%	3.22%	
Balance sheet (£bn)			
L&A to customers[2]	193.2	186.7	
Customer deposits[2]	203.3	195.8	
RWAs	76.8	74.8	

Excluding L&C – three months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	793	794	
Attributable profit	550	558	(1%)
Performance measures			
RoTE	21.2%	22.0%	
Cost: income ratio	52%	52%	

Income (£m) – three months ended	Sep-19	Sep-18	% change
NII	1,503	1,529	(2%)
Non-interest income	343	367	(7%)
Total income	1,846	1,896	(3%)

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity | [2] At amortised cost |

Q319 YTD Barclays International

Nine months ended (£m)	Sep-19	Sep-18	% change
– CIB	*7,917*	*7,614*	*4%*
– CC&P	*3,306*	*3,191*	*4%*
Income	11,223	10,805	4%
– CIB	*(127)*	*185*	
– CC&P	*(717)*	*(489)*	*(47%)*
Impairment charges	(844)	(304)	
– Operating costs	*(6,923)*	*(6,883)*	*(1%)*
– Litigation and conduct	*(30)*	*(94)*	*68%*
Total operating expenses	(6,953)	(6,977)	
Other net income	52	36	44%
Profit before tax	3,478	3,560	(2%)
Attributable profit[1]	2,419	2,620	(8%)
Performance measures			
RoTE	10.3%	11.3%	
Average allocated tangible equity	£31.2bn	£30.9bn	
Cost: income ratio	62%	65%	
LLR	80bps	30bps	
NIM	4.00%	4.15%	
Balance sheet (£bn)			
RWAs	223.1	214.6	

Excluding L&C – nine months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	3,508	3,654	(4%)
Attributable profit	2,445	2,692	(9%)
Performance measures			
RoTE	10.4%	11.6%	
Cost: income ratio	62%	64%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in reserves. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q319 Barclays International

Three months ended (£m)	Sep-19	Sep-18	% change
– *CIB*	*2,617*	*2,235*	*17%*
– *CC&P*	*1,133*	*1,055*	*7%*
Income	3,750	3,290	14%
– *CIB*	*(31)*	*3*	
– *CC&P*	*(321)*	*(146)*	
Impairment charges	(352)	(143)	
– *Operating costs*	*(2,282)*	*(2,277)*	
– *Litigation and conduct*	-	*(32)*	
Total operating expenses	(2,282)	(2,309)	1%
Other net income	21	12	75%
Profit before tax	1,137	850	34%
Attributable profit[1]	799	687	16%
Performance measures			
RoTE	9.9%	8.8%	
Average allocated tangible equity	£32.2bn	£31.1bn	
Cost: income ratio	61%	70%	
LLR	99bps	41bps	
NIM	4.10%	3.87%	
Balance sheet (£bn)			
RWAs	223.1	214.6	

Excluding L&C – three months ended (£m)	Sep-19	Sep-18	% change
Profit before tax	1,137	882	29%
Attributable profit	801	713	12%
Performance measures			
RoTE	10.0%	9.2%	
Cost: income ratio	61%	69%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in reserves. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q319 YTD Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance			
Nine months ended (£m)	Sep-19	Sep-18	% change GBP basis
–FICC	*2,638*	*2,293*	*15%*
–Equities	*1,478*	*1,662*	*(11%)*
Markets	4,116	3,955	4%
Banking fees	1,955	1,906	3%
–Corporate lending	*563*	*635*	*(11%)*
–Transaction banking	*1,283*	*1,215*	*6%*
Corporate	1,846	1,850	
Other income	-	(97)	
Income	7,917	7,614	4%
Impairment charges	(127)	185	
– Operating costs	*(5,191)*	*(5,258)*	*1%*
– Litigation and conduct	*(30)*	*(45)*	*33%*
Total operating expenses	(5,221)	(5,303)	2%
Other net income	27	12	
Profit before tax	2,596	2,508	4%
Performance measures			
RoTE	9.2%	9.6%	
Balance sheet (£bn)			
RWAs	184.9	175.9	
Excluding L&C – nine months ended (£m)	**Sep-19**	**Sep-18**	**% change**
Profit before tax	2,626	2,553	3%
Performance measures			
RoTE	9.3%	9.7%	

CC&P business performance			
Nine months ended (£m)	Sep-19	Sep-18	% change
Income	3,306	3,191	4%
Impairment	(717)	(489)	(47%)
– Operating costs	*(1,732)*	*(1,625)*	*(7%)*
– Litigation and conduct	*-*	*(49)*	
Total operating expenses	(1,732)	(1,674)	(3%)
Other net income	25	24	4%
Profit before tax	882	1,052	(16%)
Performance measures			
RoTE	15.8%	20.7%	
Balance sheet (£bn)			
RWAs	38.2	38.7	
Excluding L&C – nine months ended (£m)	**Sep-19**	**Sep-18**	**% change**
Profit before tax	882	1,101	(20%)
Performance measures			
RoTE	15.8%	21.7%	

Q319 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance				
Three months ended (£m)	**Sep-19**	**Sep-18**	**% change GBP basis**	**% change USD basis**
–FICC	*816*	*688*	*19%*	*11%*
–Equities	*494*	*471*	*5%*	*(1%)*
Markets	1,310	1,159	13%	6%
Banking fees	688	519	33%	24%
–Corporate lending	*195*	*197*	*(1%)*	
–Transaction banking	*424*	*416*	*2%*	
Corporate	619	613	1%	
Other income	-	(56)		
Income	2,617	2,235	17%	
Impairment charges	(31)	3		
– Operating costs	*(1,712)*	*(1,712)*		
– Litigation and conduct	*(4)*	*(32)*	*88%*	
Total operating expenses	(1,716)	(1,744)	2%	
Other net income	12	4		
Profit before tax	882	498	77%	
Performance measures				
RoTE	9.1%	6.6%		
Balance sheet (£bn)				
RWAs	184.9	175.9		

Excluding L&C – three months ended (£m)	**Sep-19**	**Sep-18**	**% change**
Profit before tax	886	530	67%
Performance measures			
RoTE	9.2%	7.0%	

CC&P business performance			
Three months ended (£m)	**Sep-19**	**Sep-18**	**% change**
Income	1,133	1,055	7%
Impairment	(321)	(146)	
– Operating costs	*(570)*	*(565)*	*(1%)*
– Litigation and conduct	*4*	*-*	
Total operating expenses	(566)	(565)	
Other net income	9	8	13%
Profit before tax	255	352	(28%)
Performance measures			
RoTE	14.2%	19.8%	
Balance sheet (£bn)			
RWAs	38.2	38.7	

Excluding L&C – three months ended (£m)	**Sep-19**	**Sep-18**	**% change**
Profit before tax	251	352	(29%)
Performance measures			
RoTE	14.0%	19.9%	

Head Office – Q319 YTD and Q319

Nine months ended (£m)	Sep-19	Sep-18
Income	(286)	(262)
Impairment charges	(23)	9
– *Operating costs*	*(155)*	*(159)*
– *Litigation and conduct*	*(128)*	*(1,585)*
Operating expenses	(283)	(1,744)
Other net expenses	(1)	(9)
Loss before tax	(593)	(2,006)
Performance measures (£bn)		
Average allocated tangible equity	5.0	3.2
Balance sheet (£bn)		
RWAs	13.4	26.8
Excluding L&C – nine months ended (£m)	**Sep-19**	**Sep-18**
Loss before tax	(465)	(421)
Attributable loss[1]	(386)	(424)

Three months ended (£m)	Sep-19	Sep-18
Income	(55)	(57)
Impairment charges	(8)	4
– *Operating costs*	*(59)*	*(64)*
– *Litigation and conduct*	*(88)*	*(19)*
Operating expenses	(147)	(83)
Other net income	6	7
Loss before tax	(204)	(129)
Performance measures (£bn)		
Average allocated tangible equity	5.8	3.4
Balance sheet (£bn)		
RWAs	13.4	26.8
Excluding L&C – three months ended (£m)	**Sep-19**	**Sep-18**
Loss before tax	(116)	(110)
Attributable loss[1]	(118)	(136)

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Abbreviations

ABS	Asset-backed Securities
ADI	Available Distributable Items
ALAC	Additional Loss-Absorbing Capacity
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
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
CCB	Capital Conservation Buffer
CCLB	Countercyclical Leverage Buffer
CCyB	Countercyclical Buffer
CET1	Common Equity Tier 1
CIB	Corporate & Investment Bank
CRD	Capital Requirement Directive
CRR	Capital Requirements Regulation
CRR II	Capital Requirements Regulation II
DCM	Debt Capital Markets
ECB	European Central Bank
ECM	Equity Capital Markets
EPS	Basic Earnings per Share
ESG	Environmental, Social and Governance
EU	European Union

FICC	Fixed Income, Currencies and Commodities
FPC	Financial Policy Committee
GMP	Guaranteed Minimum Pensions
IAS	International Accounting Standards
ICR	Individual Capital Requirement
IFRS	International Financial Reporting Standards
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
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
NSFR	Net Stable Funding Ratio
P1	Pillar 1
P2A	Pillar 2A
PBT	Profit Before Tax
PD	Probability of Default
PPI	Payment Protection Insurance
PRA	Prudential Regulation Authority
QoQ	Quarter-on-Quarter movement

RCI	Reserve Capital Instrument
RMBS	Residential Mortgage-Backed Securities
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
RWN	Rating Watch Negative
S&P	Standard & Poor's
SA-CCR	Standardised Counterparty Credit Risk
SME	Small and Medium-sized Enterprise
T2	Tier 2
TCFD	Task Force on Climate-related Financial Disclosures
TNAV	Tangible Net Asset Value
US DoJ	US Department of Justice
YoY	Year-on-Year movement
YTD	Year to Date

A$	AUD	Australian Dollar
€	EUR	Euro
£	GBP	Great British Pound
¥	JPY	Japanese Yen
$	SGD	Singapore Dollar
$	USD	United States Dollar

Disclaimer

Important Notice

The terms Barclays or Barclays Group refer to Barclays PLC together with its subsidiaries. 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, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) 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 level Barclays has most recently announced has been communicated to it despite it being subject to at least annual review and assumed CRD buffers, which are also subject to change.

The information set out in slide 44 (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 as if the following activities, customers and clients ("In-Scope Business") were comprised in the businesses of Barclays Bank Ireland ("BBI") as at 31 December 2018:

i. all regulated activity and client base of the European branches of Barclays Bank PLC ("BBPLC") as at 31 December 2018; and
ii. all regulated activity of 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 BBI, 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 BBI 2018 statutory accounts, management accounts of BBI 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 BBI 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 (including, but not limited to, as a result of what activity is finally determined to be regulated activity) and/or continue to trade with BBI 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 BBI. 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 or 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.

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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 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. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the 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 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. The forward-looking statements speak only as at the date on which they are made and such statements may be affected by changes in legislation, the development of standards and interpretations under IFRS, including 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 entity within the 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 UK 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 Group's control. As a result, the Group's actual financial position, future results, dividend payments, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures may differ materially from the statements or guidance set forth in the Barclays Group's forward-looking statements. Additional risks and factors which may impact the 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 any relevant jurisdiction, (including, without limitation, the UK and the US), 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.

Non-IFRS Performance Measures

This presentation includes certain non-IFRS performance measures, such as income statement and financial performance measures excluding litigation and conduct. These measures are defined and reconciliations to the nearest IFRS measures are available in the appendix to the Group's results announcement for the period ended 30 September 2019.