



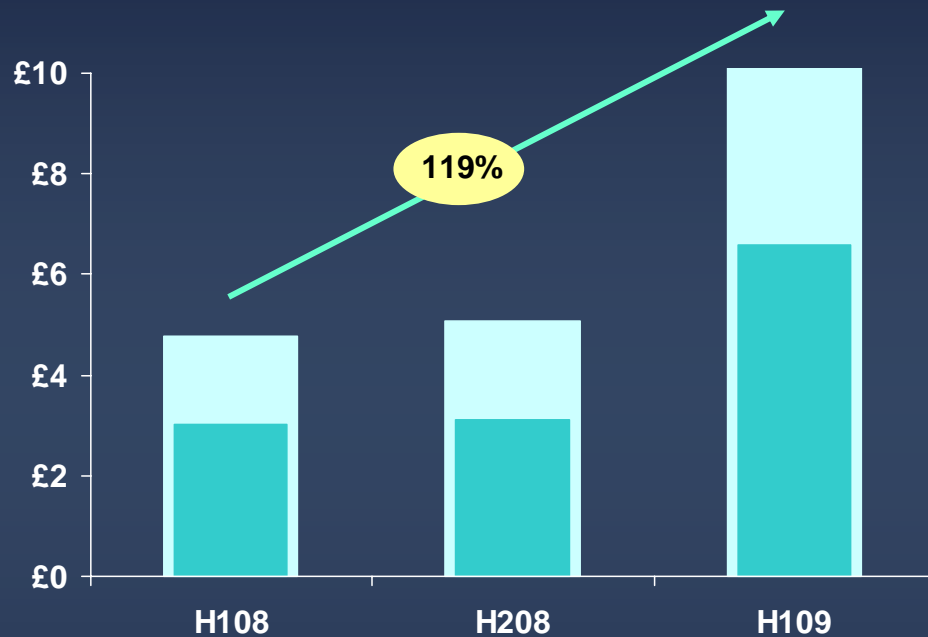
Jerry del Missier

Financial Services Conference

New York, Sept. 15th – 16th , 2009

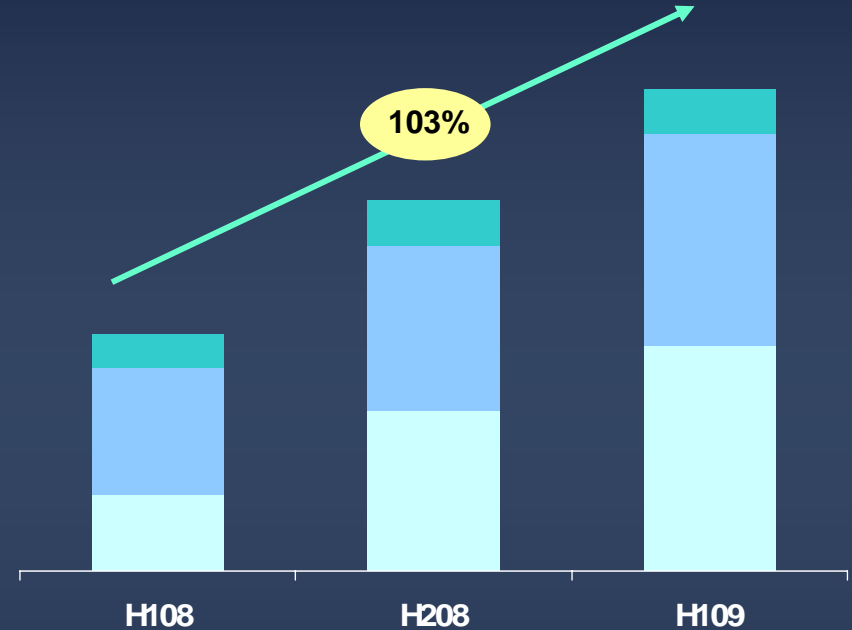
Barclays Capital has performed throughout the crisis

Top line Income Growth (£bn)



■ BarCap FICC income ■ BarCap total income

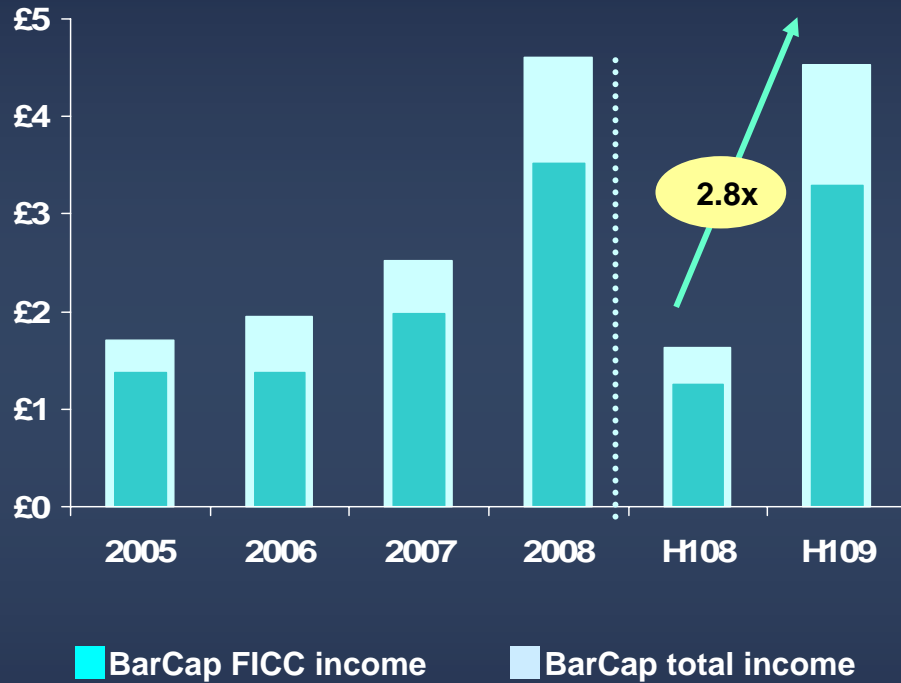
Regional Client Production



■ Americas ■ Europe ■ Asia + ROW

Lehman positions us for significant US led growth...

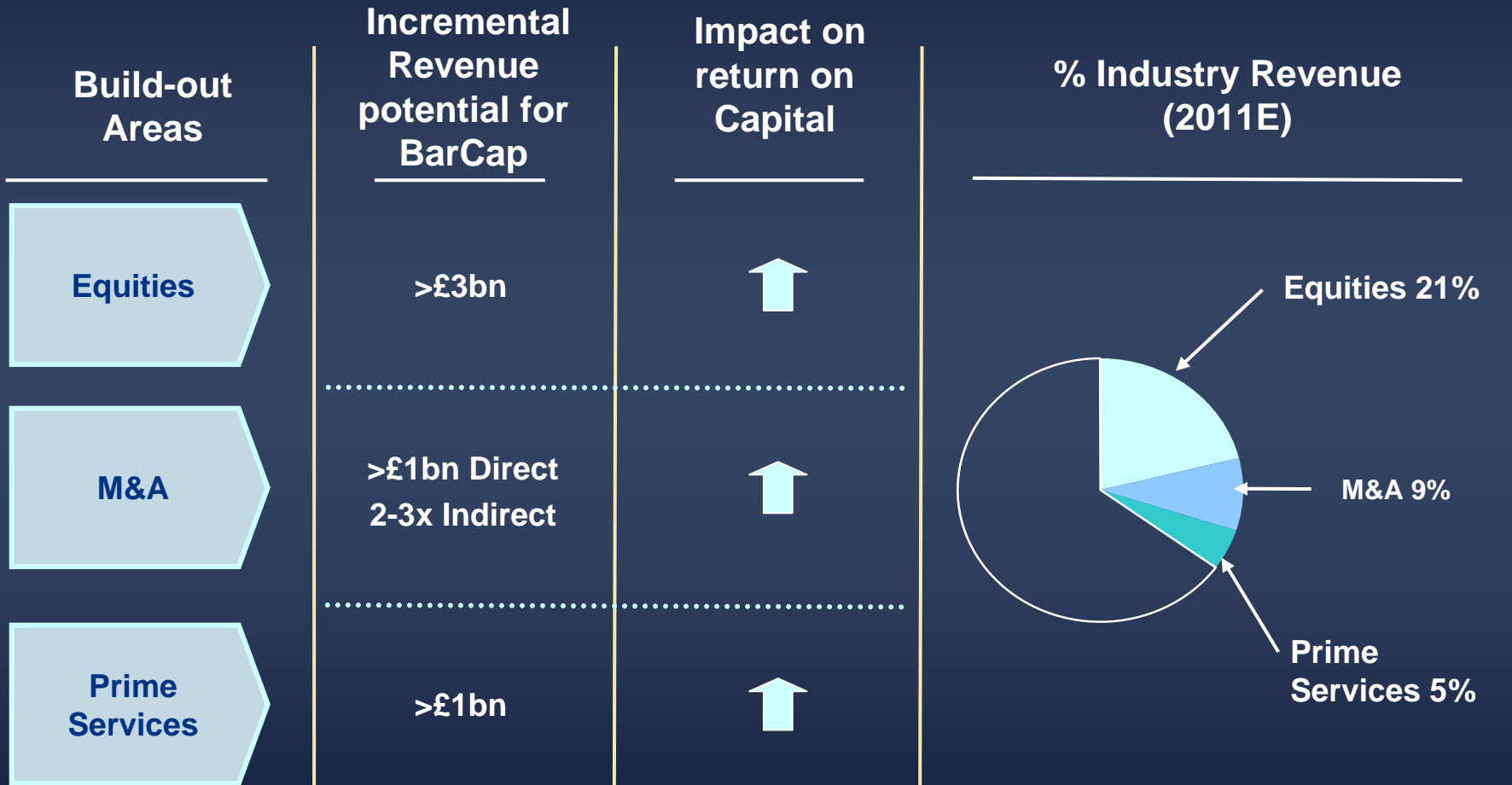
US Top line Income Growth (£bn)



US Fixed Income

- #1 for overall market share (14.8%)
- #1 in overall service quality- ranked #1 in sales, trading and research
- #1 in 6 sub asset classes

Opportunity to build Equities, M&A and equity Prime Services...



Source: McKinsey

...Enabling us to aim for top 3 in all our business lines

H1 2009 Composite Rankings

	Global	Americas	EMEA	Asia Pacific
FICC	Top 3	Top 3	Top 3	Top 5
Equities	Top 10	Top 10	Top 10	Top 10
Origination & Advisory	Top 10	Top 10	Top 10	Outside Top 10

Business model drives sustainable growth in revenues

- **Leading with content**
- **Build/leverage scalable global Infrastructure**
- **Hire 'A' players**
- **Leverage strong Barclays Capital franchise**

Financial and Risk Management is at the core of what we do

	<u>Approach</u>	<u>Implementation</u>
Centrally Set Limits	<ul style="list-style-type: none">• Firm wide Appetite	<ul style="list-style-type: none">• Market & Credit Risk• Liquidity• Capital & Balance Sheet
Dynamically Managed	<ul style="list-style-type: none">• Direct Accountability	<ul style="list-style-type: none">• Business Level• Desk Level
Culture	<ul style="list-style-type: none">• Peer Review	<ul style="list-style-type: none">• ExCo• Capital Commitments• Transaction Reviews



BARCLAYS
CAPITAL