Investor Presentation

Q3 2012 Interim Management Statement

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Overview for the first nine months of 2012

Income growth in the IB supported by stable customer net interest income in other businesses

- Adjusted income flat at £22,347m despite macroeconomic challenges and the continuing low interest rate environment
- Income at the Investment Bank improved 7% to £9,129m driven by increases in FICC and Equities
- Customer net interest income for RBB, Corporate Banking and Wealth and Investment Management was stable at £7,345m. Group net interest income reduced 9% to £8,334m and the net interest margin declined 23bps to 186bps, reflecting reduced contributions from hedging activities including the non-recurrence of gains from the disposal of hedging instruments in Q3 11

Continued reduction in impairment reflecting robust risk management

- Credit impairment charges were down 7% at £2,657m, and the annualised loan loss rate reduced to 69bps (2011: 74bps)
- During 2012, delinquency trends have improved in the majority of our retail and corporate portfolios, however, weak local economic conditions have led to some deterioration in the European corporate and home loan portfolios

Costs remain well controlled

- Adjusted operating expenses were down 4% to £13,832m
- Non-performance costs decreased 3% to £11,837m through cost saving initiatives and performance costs were down 9% to £1,995m, despite an increase in deferred bonus charges

Improved returns and profitability

- Adjusted return on equity increased to 8.8% (2011: 8.4%) with improvements in five of seven businesses
- Adjusted PBT up 18% to £5,954m with and improvement of 27% in Corporate and Investment Banking

Maintained financial strength

- Core Tier 1 ratio strengthened to 11.2% and risk weighted assets reduced 3% to £379bn with a pro forma fully loaded Basel 3 Core Tier 1 ratio of 8.2% on 1 January 2013
- Raised £22bn of term funding in the first 9 months of 2012 and have met term funding needs for 2012
- The liquidity pool as at 30 September 2012 was £160bn, remaining well above our liquidity risk appetite

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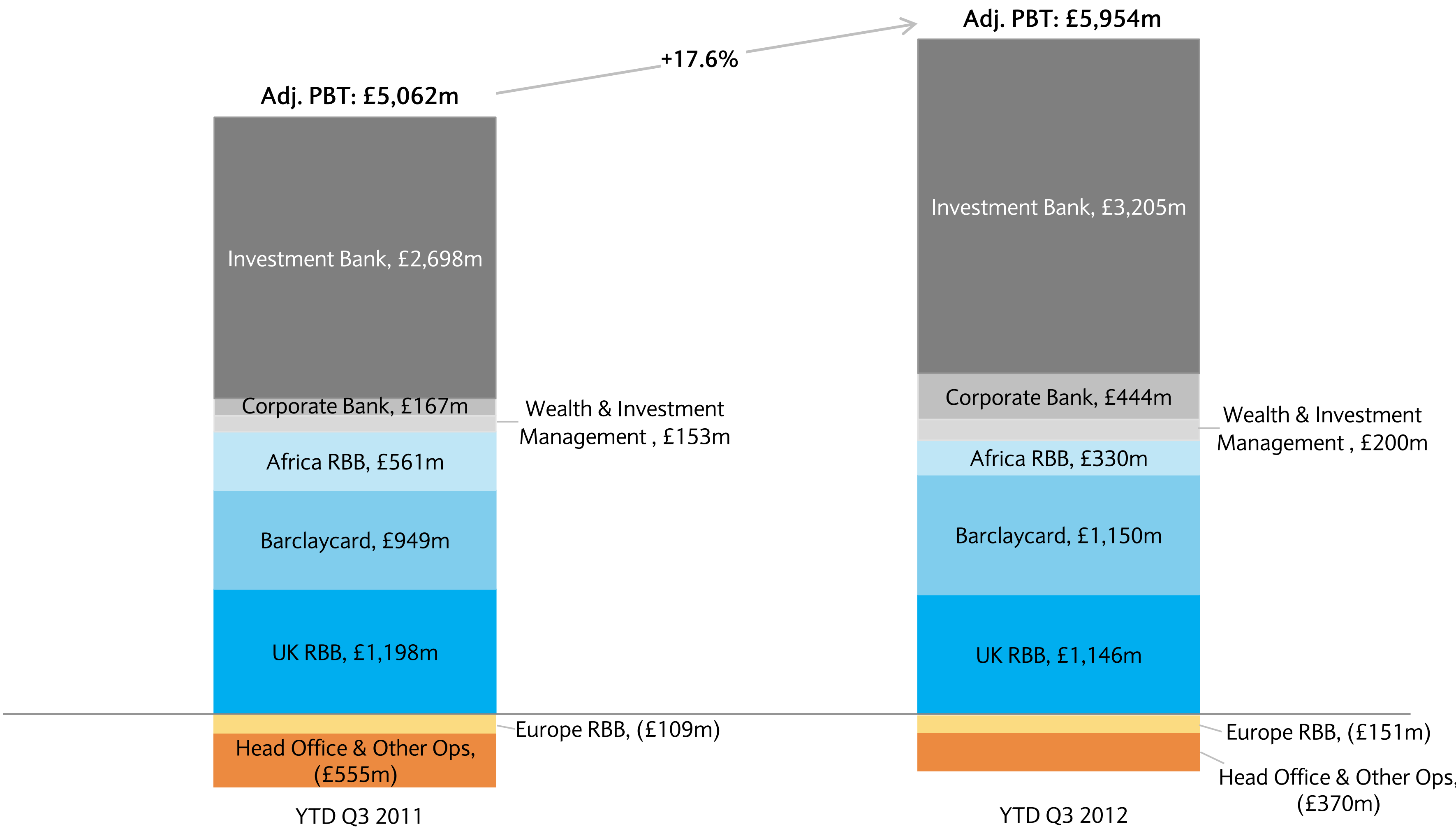
Balanced profit distribution across the Group

Composition of adjusted profit before tax demonstrates the benefits of the universal banking model



Adjusted financial highlights

Adjusted profits up 18% with improvements of 27% in Corporate and Investment Banking

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	22,347	22,300	-
Impairment charges	(2,657)	(2,851)	(7)
Net operating income	19,690	19,449	1
Operating expenses	(13,832)	(14,441)	(4)
Adjusted profit before tax	5,954	5,062	18
Statutory profit before tax	712	5,066	(86)

- Adjusted income was flat despite macroeconomic challenges and the continuing low interest rate environment
- Impairment charges improved, reflecting improvements in UK RBB, Barclaycard and Corporate Banking, offset principally by increased levels at the Investment Bank
- Total loans and advances remained stable at £502bn and annualised loan loss rate reduced to 69bps (2011: 74bps)
- Adjusted operating expenses were down 4%, with performance costs down 9% to £1,995m and non-performance costs down 3% to £11,837m
- Excluding the LIBOR settlement, adjusted operating expenses were down 6% to £13,542m with non-performance costs down 5% to £11,547m

Please see slide 6 for adjusting items

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Adjusting items to profit before tax

	Q312 (£m)	Q212 (£m)	Q112 (£m)	Q411 (£m)	Q311 (£m)	Q211 (£m)
Adjusted profit before tax	1,727	1,782	2,445	528	1,337	1,721
Own credit	(1,074)	(325)	(2,620)	(263)	2,882	440
Gains on debt buy-backs	-	-	-	1,130	-	-
Impairment and gain/(loss) on disposal of BlackRock investment	-	227	-	-	(1,800)	(58)
Provision for PPI redress	(700)	-	(300)	-	-	(1,000)
Provision for interest rate hedging products redress	-	(450)	-	-	-	-
Goodwill impairment	-	-	-	(550)	-	(47)
(Losses)/gains on acquisitions and disposals	-	-	-	(32)	3	(67)
Statutory (loss)/profit before tax	(47)	1,234	(475)	813	2,422	989

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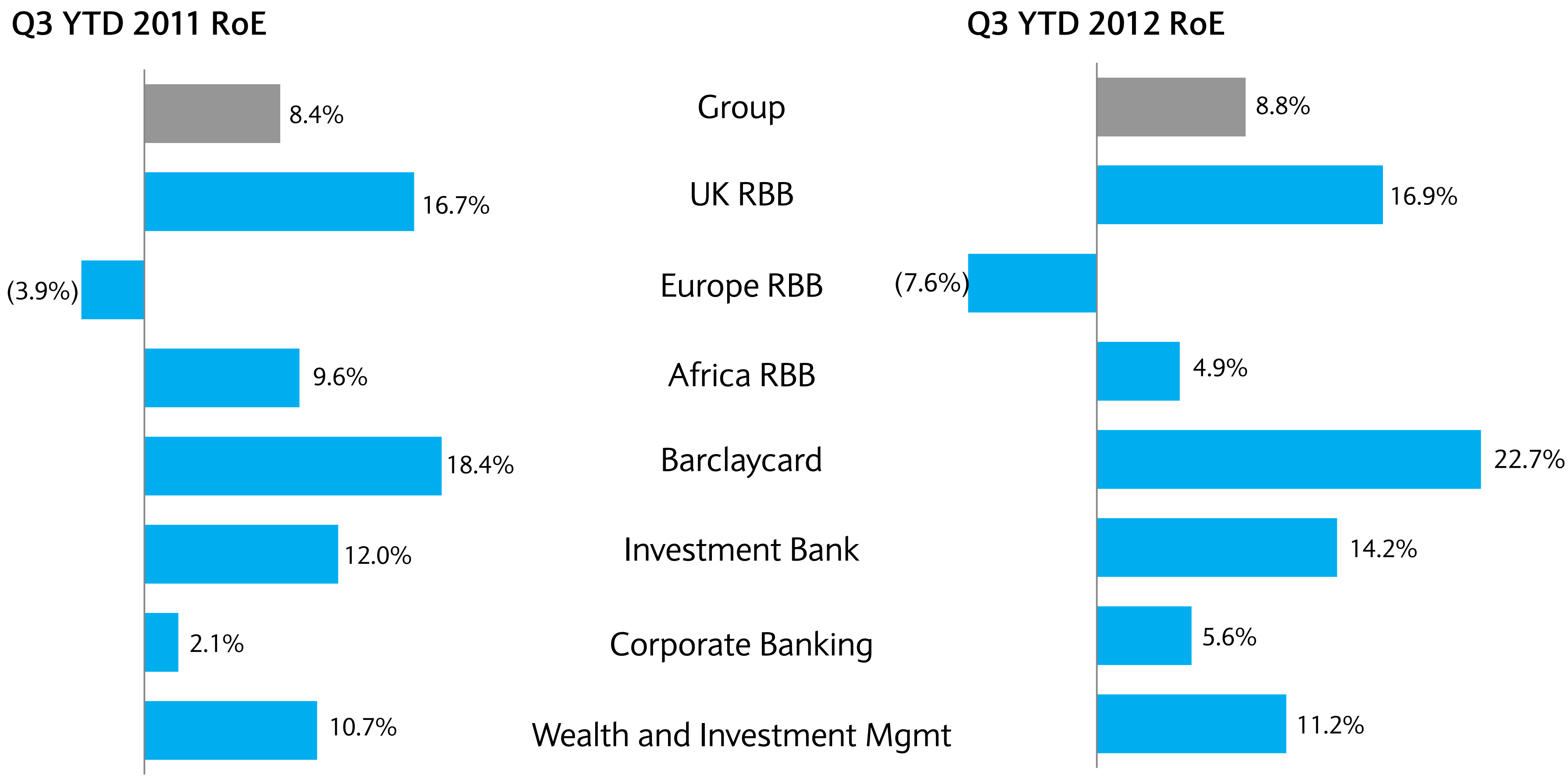
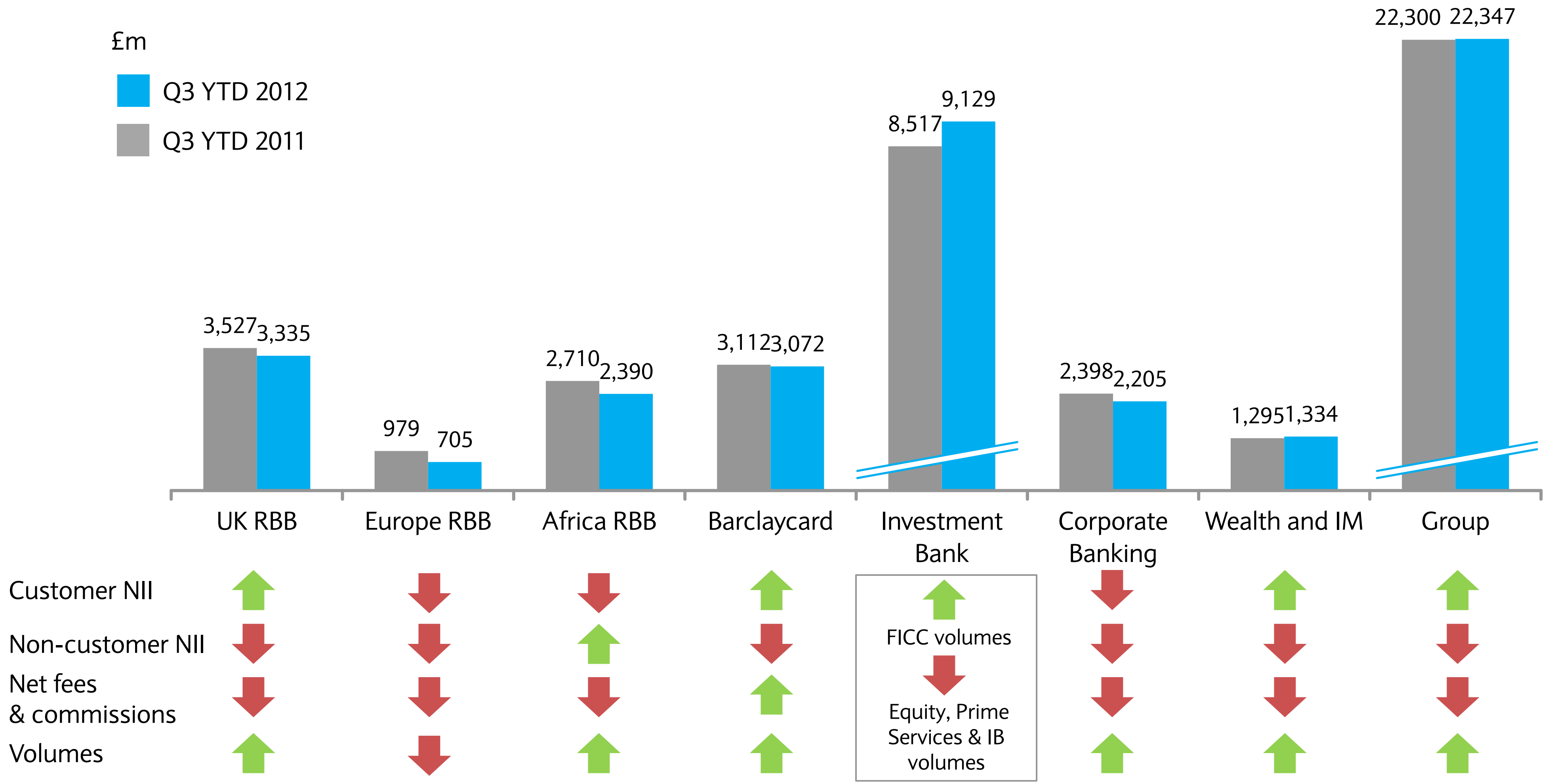
Adjusted return on equity (RoE) increased to 8.8%

RoE improvements in five of seven businesses with the Investment Bank achieving c14% return on equity in difficult market conditions



Adjusted income in line with prior year at £22,347m

Income outperformance in the IB supported by growth in customer net interest income in other businesses



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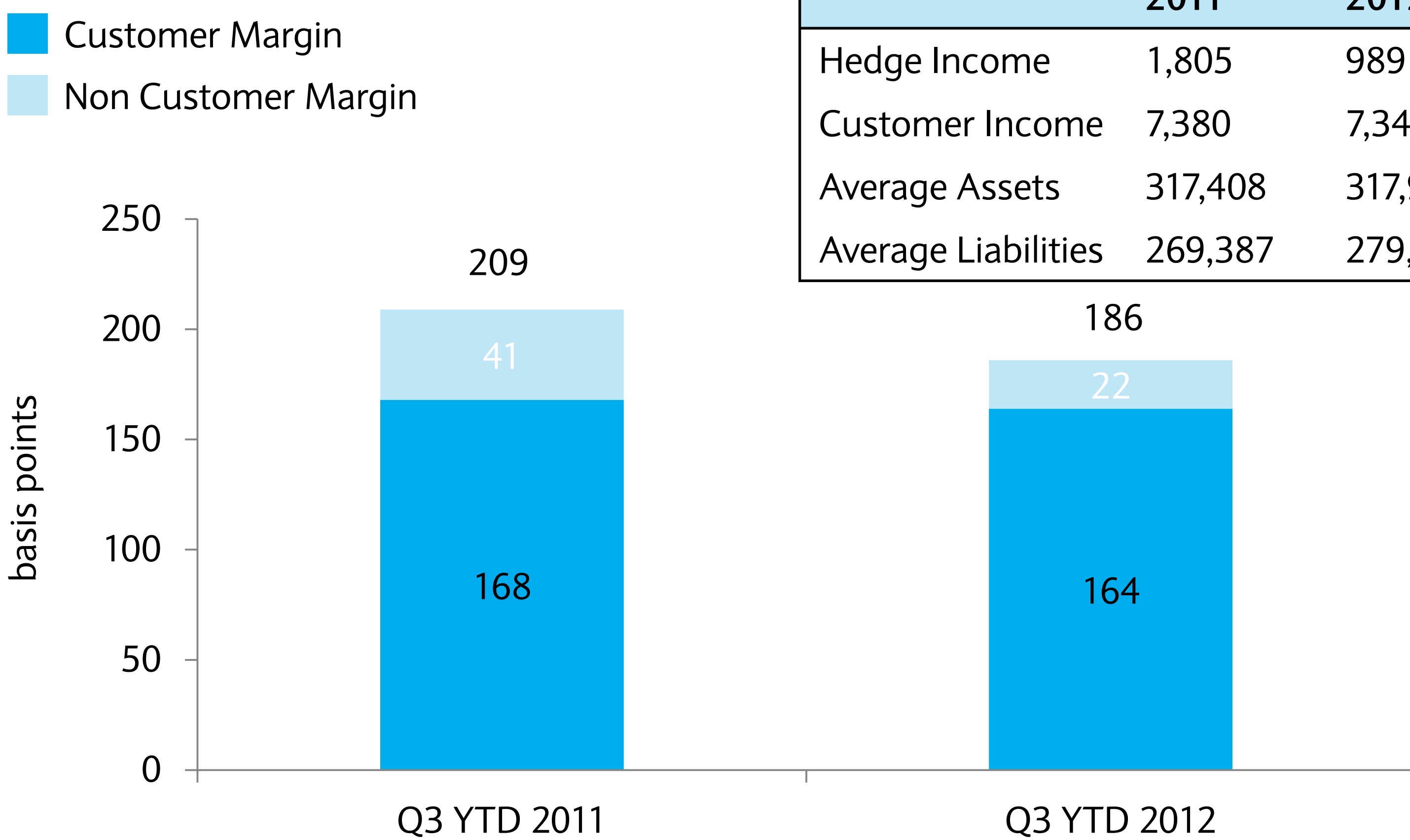
NIM lower due to smaller contribution from hedges

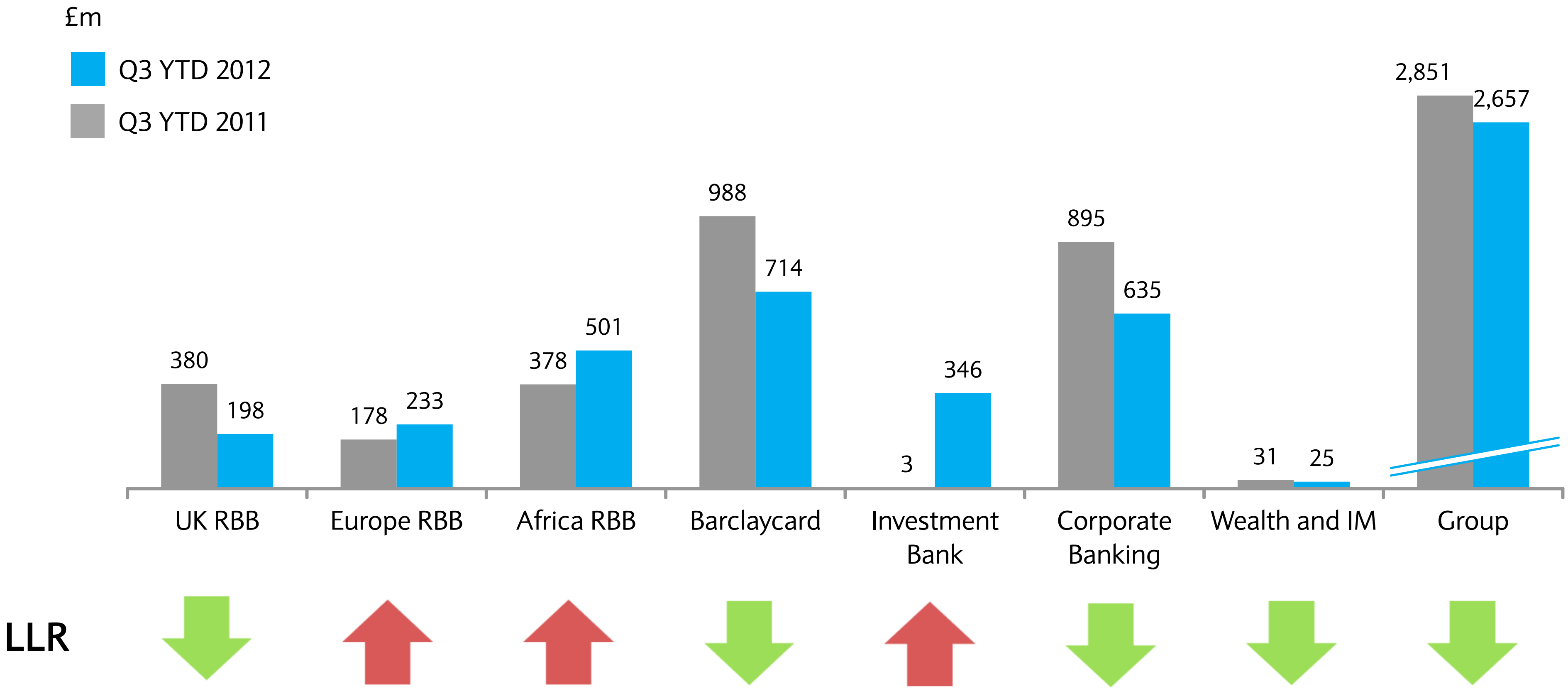


£m*	Q3 YTD 2011	Q3 YTD 2012
Hedge Income	1,805	989
Customer Income	7,380	7,345
Average Assets	317,408	317,987
Average Liabilities	269,387	279,348

* Numbers refer to RBB, Corporate Banking and Wealth and Investment Management

Adjusted impairment down 7% to £2,657m

Impairment improvement principally reflecting improvements in the UK businesses



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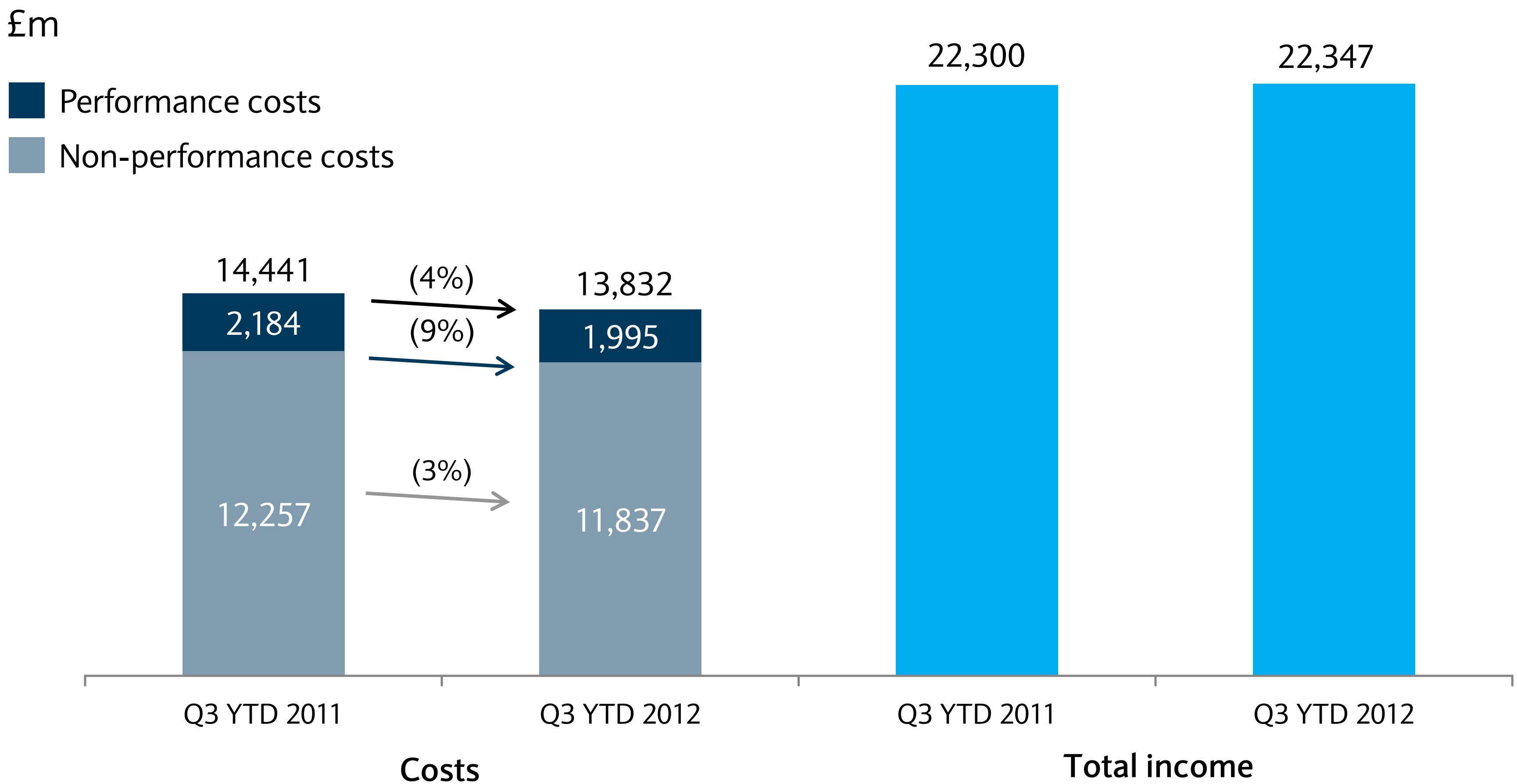
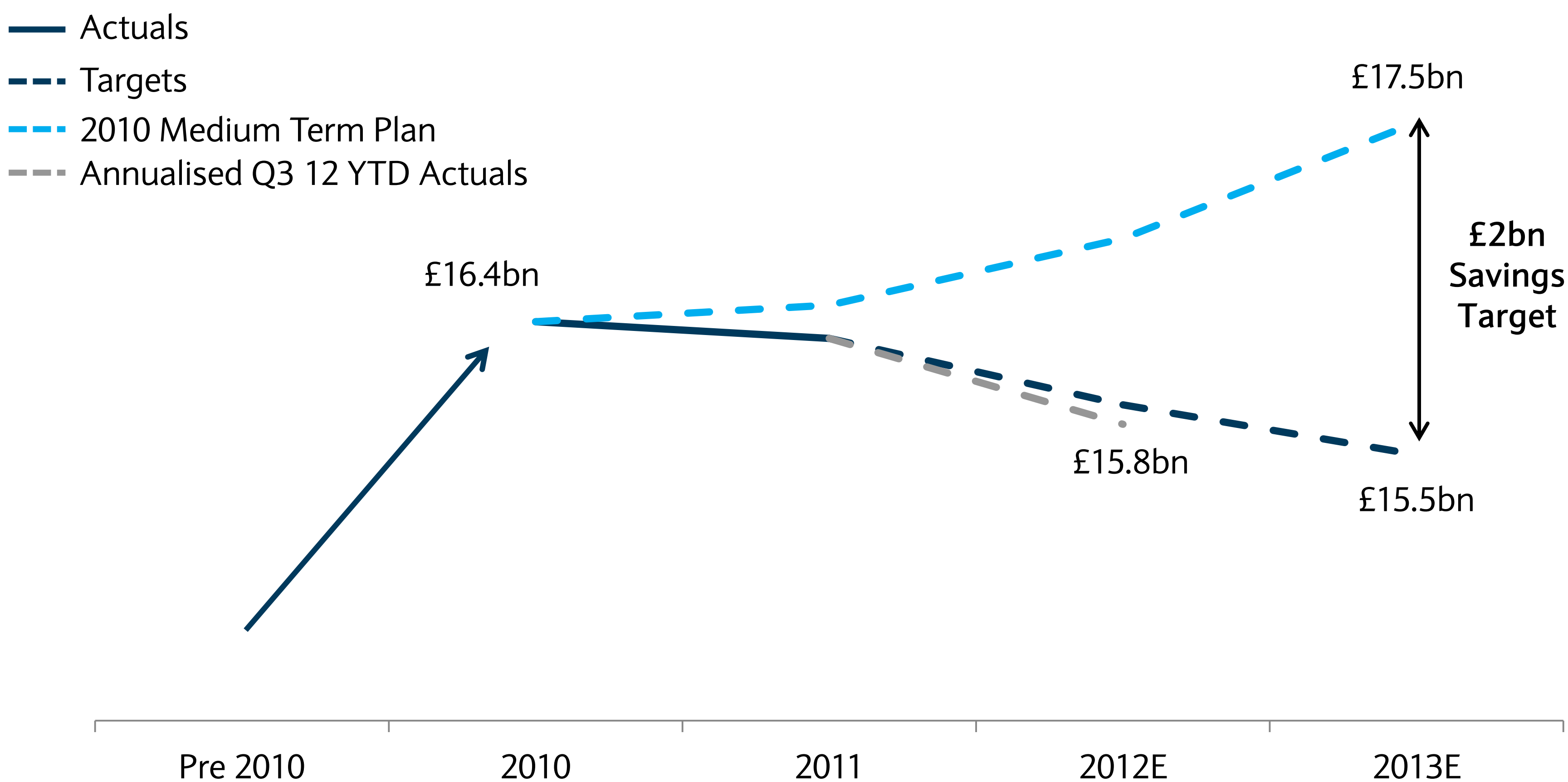
Cost to income ratio improved to 62% (2011: 65%)

Cost remains a core focus given the flat income environment in which many of our businesses currently operate



Non-performance cost savings

On target to meet non-performance cost savings of £2bn by 2013 despite on-going regulatory cost pressures and continued business investment



Note: Non-performance costs exclude PPI provision and IRS customer redress, goodwill impairment and UK bank levy

Solid capital, funding and liquidity

Our financial strength continues to serve us well in the current environment and remains a core component of our strategy going forward

As at	30 Sep 2012	30 Jun 2011
Core Tier 1 ratio	11.2%	10.9%
Risk weighted assets	£379bn	£390bn
Adjusted gross leverage	20x	20x
Adjusted gross leverage excl. the liquidity pool	17x	17x
Group liquidity pool	**£160bn**	£170bn

Nine months ended 30 September 2012	
Term issuance completed	£22bn

- CT1 ratio of 11.2% reflecting a broadly stable CT1 equity at £42.5bn and reduced risk weighted assets
- RWAs reduced 3% to £379bn, principally reflecting risk reduction in the Corporate and Investment Bank and foreign exchange movements, partially offset by a change in methodology on loss given default for sovereign exposures
- Liquidity pool of £160bn at the end of September with 88% held in cash, high quality government bonds and deposits with central bank
- Wholesale funding maturities for 2012 of £27bn with £22bn raised during the first nine months

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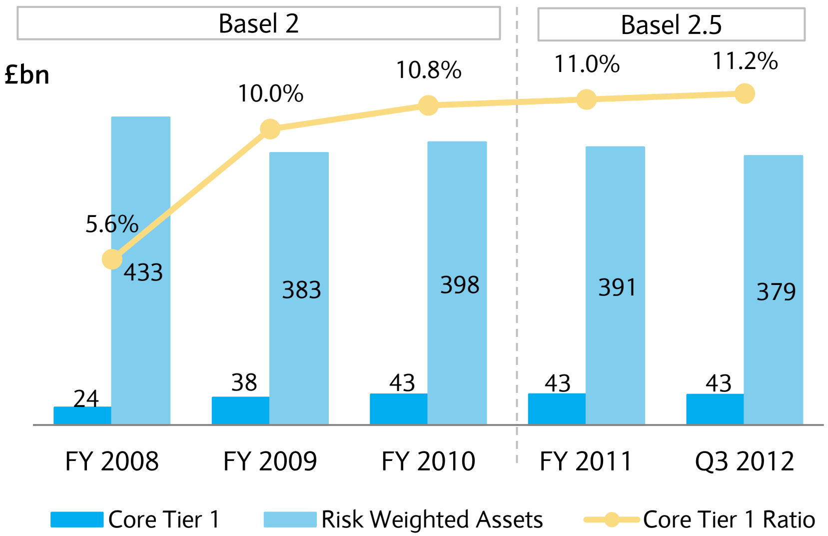
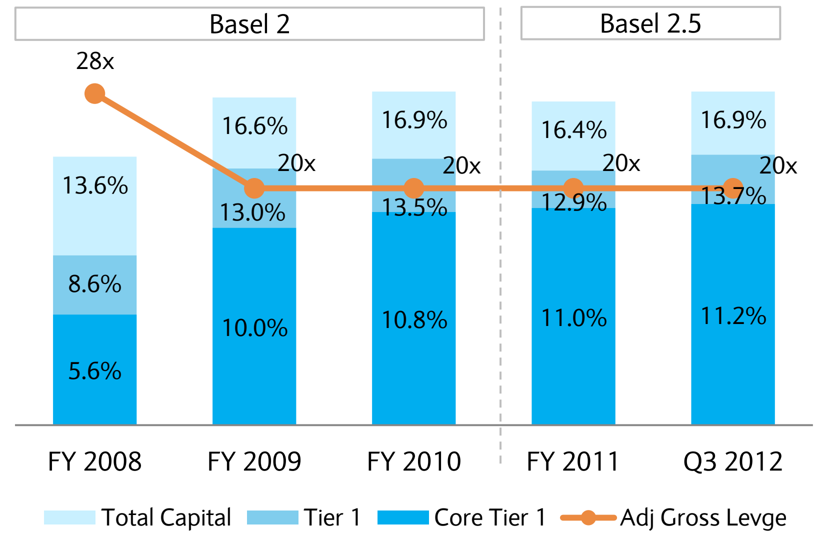
Capital ratios and leverage

Our financial strength continues to serve us well in the current environment and remains a core component of our strategy going forward



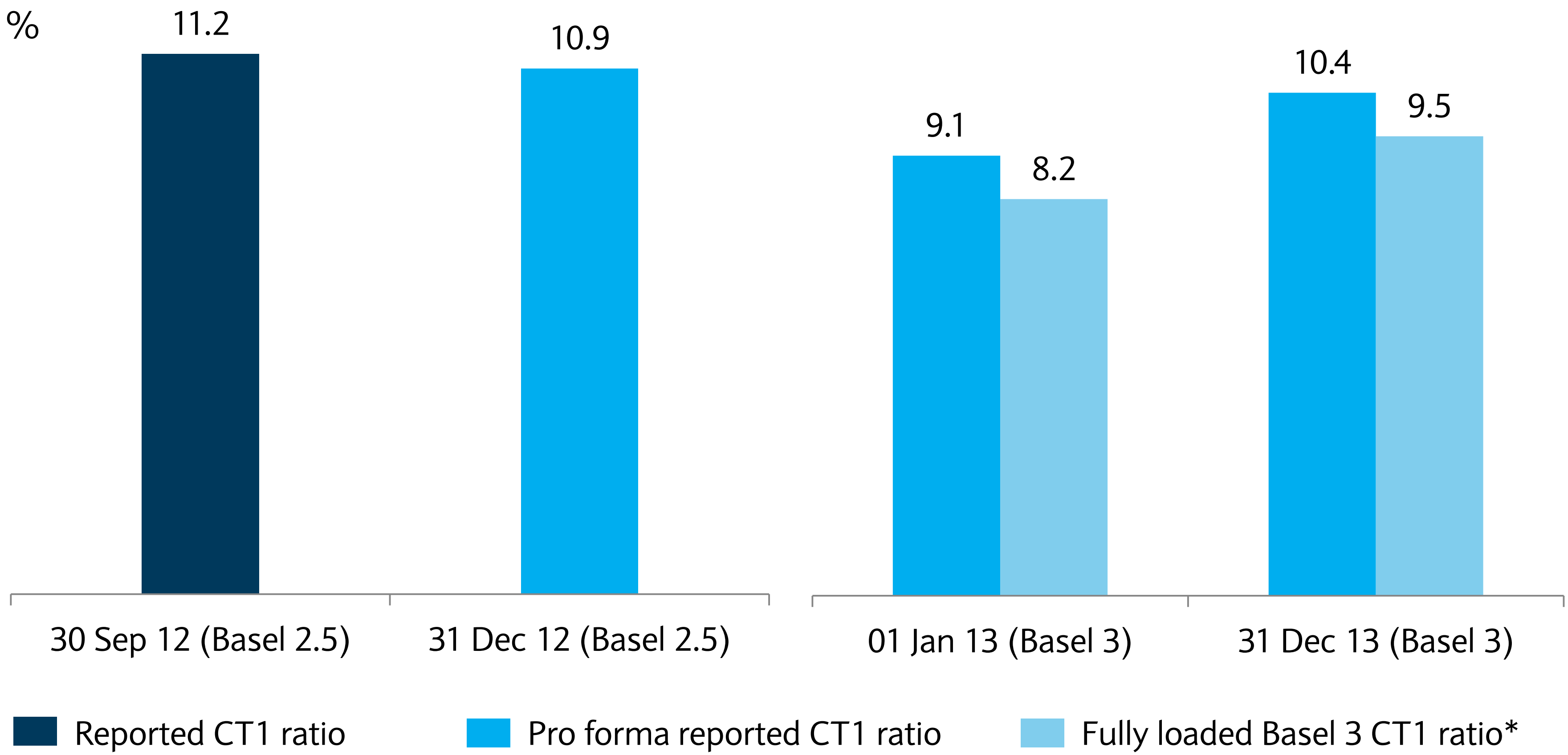


- CT1 improved significantly since 2008, despite stricter capital definitions, to reach11.2% at end of September 2012
- Solid CT1 reflecting broadly stable CT1 equity and reduced risk weighted assets
- We expect to maintain CT1 and Tier 1 ratios at levels which significantly exceed current minimum regulatory requirements

- The Group has significantly deleveraged since 2008, by strengthening its Core Tier 1 Capital
- Adjusted gross leverage stabilised at around 20x; excluding liquidity pool, the ratio was 17x as at 30 September 2012 (compared to 26x in Dec 2008)
- Barclays estimates leverage ratio under Basel 3 to be currently below 33x limit

Pro forma Core Tier 1 ratios

We continue to manage the business to absorb changing regulation. Pro forma CT1 ratios are subject to finalisation of Basel 3 rules and market conditions



* Deductions from Core Tier 1 capital for excess Minority Interest, deferred tax assets, EL>impairment, material holdings and AFS equity and debt reserves take effect from 1 January 2014 and transition at 20% per annum to 2018. This is expected to impact the Core Tier 1 Ratio by c. 60bps in total, well below expected levels of retained earnings

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Pro forma CRD IV capital and RWAs

	Reported Sep-12	Pro forma Dec-12	Pro forma Jan-13	Pro forma Dec-13
CT1 Capital	42.5	42.9	42.9	47.2
CRDIV impact to CT1 Capital			1.3	1.3
CT1 Capital (under CRDIV)			44.2	48.5
RWAs (pre CRD IV and Regulatory changes)	379	379	379	379
Operational Risk and Slotting (Q4-12)		15	15	15
RWAs post Regulatory changes		394	**394**	**394**
CRDIV impact to RWAs:				
CVA			46	46
Securitisation			39	39
Other			23	23
Gross impact			108	108
Planned Management actions			(17)	(38)
Net Impact of CRDIV			91	70
RWAs (post CRD IV and Regulatory changes)			485	464
Transitional CT1 Ratio	11.2%	10.9%	9.1%	10.4%
Other 2014 - 2018 transitional deductions			(4.6)	(4.6)
Fully loaded CT1 Capital			39.6	43.9
Fully loaded CT1 Ratio			8.2%	9.5%

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Pro forma capital and RWAs — Notes

Notes on Basel 3 Core Tier 1 pro formas

1. Pro forma uses consensus estimates for retained earnings from 23 sell-side analysts, including consensus dividend payout. Barclays neither endorses nor verifies the estimates used
2. Pro forma assumes exercise of outstanding warrants (£0.8bn) by Oct 2013. There is a risk that these warrants will not be exercised (strike price is £1.977)
3. No growth in RWAs is assumed for new business activity. However September 2012 RWAs are assumed to increase in Q4 2012 for increases to our assessment of Operational Risk and regulatory change relating to Commercial Real Estate (“Slotting”)
4. The pro forma RWA increase from Basel 3 includes 1250% risk weighting of securitisation positions while pro forma capital includes the add back of Basel 2 50/50 securitisation deductions
5. Planned management actions relate principally to CVA effects and run down of legacy assets
6. Pro forma ratios remain subject to final CRD IV rules and market conditions notably due to CVA’s sensitivity to credit spreads
7. Other CRDIV impact to RWAs include adjustments for Central Clearing, Asset Valuation Correlation, withdrawal of national discretion of definition of default, Deferred Tax Assets, Material Holdings and other Counterparty Credit Risk
8. Transitional Core Tier 1 ratios post Dec 12 do not include Basel 3 2014-2018 phased deductions. Fully loaded Core Tier 1 ratios reflect these deductions in full as if applied on an accelerated basis. These deductions comprise excess Minority Interests, Deferred Tax Assets, Available for Sale (AFS) debt and equity reserve, EL>Impairment and Material Holdings, and also Debit Valuation Adjustments (DVA) and Prudential Valuation Adjustments (PVA)
9. In absence of clear guidance in CRD IV draft, PVA is assumed to transition in. There is a risk that this deduction will have no transitional provisions. If this scenario materialises, Jan 13 Transitional CT1 ratio will be c30bps lower with no impact of Fully Loaded CT1 ratio

FSA Guidance on Publication of Ratios (issued 29/10/2012)

1. Post implementation of CRD IV, the FSA has asked that banks publish Common Equity Tier 1 (CET1) as prescribed by CRD IV Transitional Rules. In addition, the FSA will require certain UK banks to continue to disclose ratios using their 2009 definition of Core Tier 1 (CT1) capital
2. The key difference between the calculation of CET1 and CT1 is the treatment of intangible assets, which are already fully deducted from CT1, but will not be deducted from CET1 at the inception of CRD IV and instead will be phased-in between 2014-2018 at 20% per year. Pro forma reported CET1 ratios would be 10.7% and 12.1% as at 1 Jan 13 and 31 Dec 13, respectively, benefiting by £7.6bn against reported CT1 ratios

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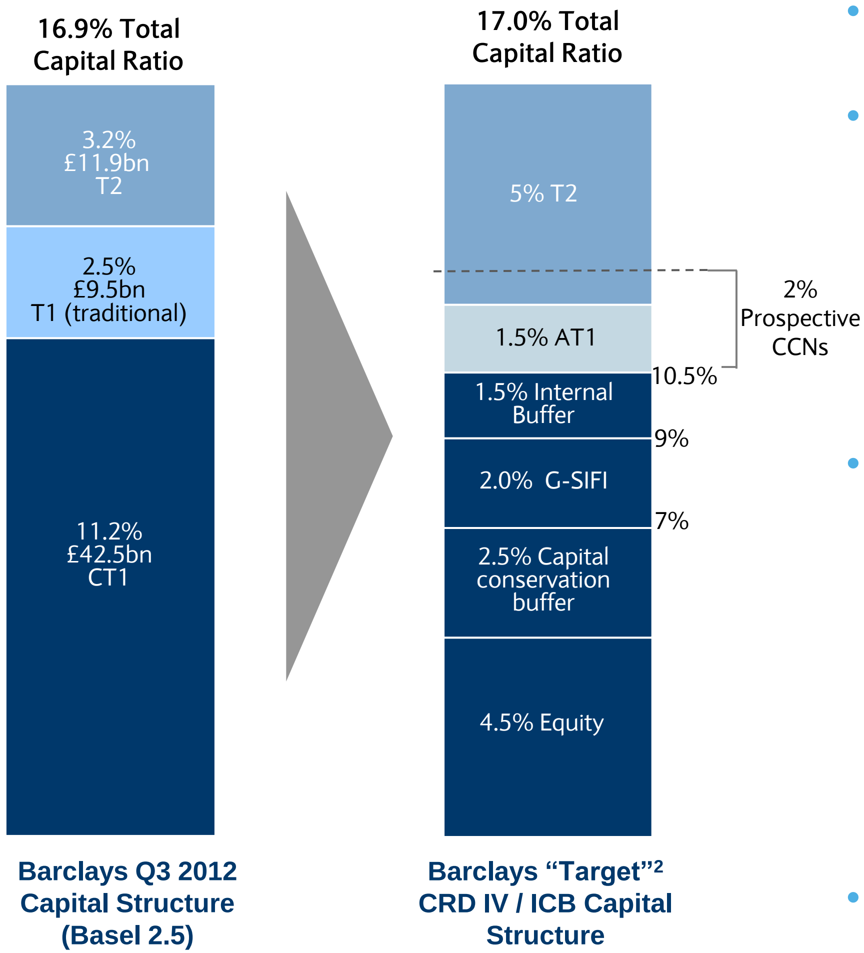
‘Target’ Capital Structure post CRD IV and ICB

Irrespective of final regulatory outcomes, proposed CRD IV requirements and ICB proposals provide enough certainty to target an end state capital structure with considerable confidence



- Barclays “target” capital structure embraces requirements for G-SIFI banks under CRD IV and ICB 17% PLAC proposals
- The target structure opposite anticipates:
  - Expected 9.0% minimum CET1 ratio requirement under CRD IV, plus a 1.5% CET1 “internal capital management buffer”
  - 1.5% Additional Tier 1 (AT1) ratio, being the minimum CRD IV requirement[1], and
  - 5% T2/senior unsecured debt capital to meet ICB 17% PLAC proposal
- Currently targeting a 2% CCN buffer, with a 7% Trigger Event, that will comprise 1.5% AT1 (which has to be in contingent capital form) and 0.5% of T2. We believe this target best aligns interests of key stakeholders:
  - Provides going concern “loss absorbing capital” treatment in AT1 and incremental T2 component
  - Falls at the bottom of the G-SIFI capital buffer, incentivising management actions well in advance of Trigger Event, and
  - Reduces “moral hazard” for fixed income investors that an excessive CCN buffer could introduce
- Given transition rules on Barclays outstanding T1 stock, AT1 is currently an inefficient choice for CCNs at the current time

[1] *Without this, excess equity is allocated first to AT1 requirement ahead of capital conservation buffers*
[2] *Strategic view (subject to change) formed on information currently available and on our interpretation of draft CRD IV / ICB proposals and final application in the UK*

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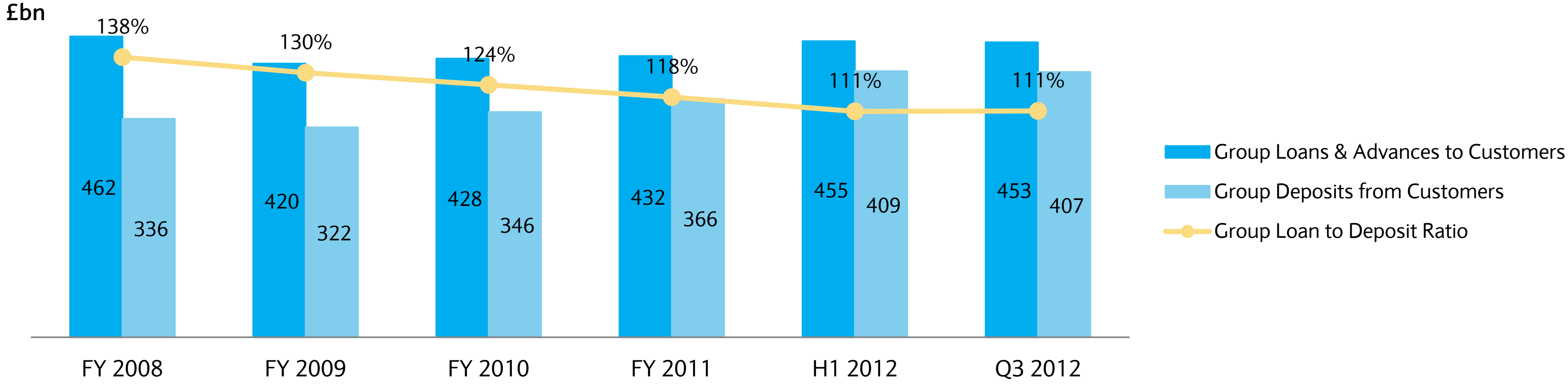
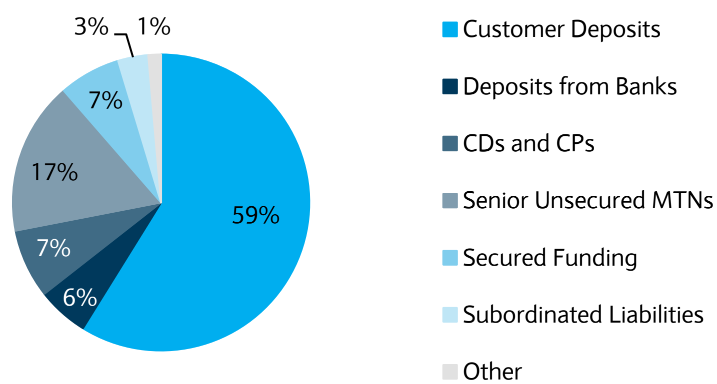
Funding

Barclays maintains access to a variety of funding sources, including customer deposits and wholesale funding. YTD Barclays has raised £22bn of term funding, incl. £1bn under FLS.



59% Deposit Funded[1] (as at 30 June 2012)



[1] Total: £638bn, made of £262.5bn of wholesale funding and £375.2bn of customer deposits (excluding ABSA)

2013-2015 Funding Plan

- Reduction in wholesale funding requirements, due to increased deposit taking and legacy asset run-off
- Growing usage of secured funding, whilst maintaining reasonable encumbrance levels
- Commitment to issue MTN and senior unsecured debt, though at lower levels
- Continued participation in Funding for Lending Scheme

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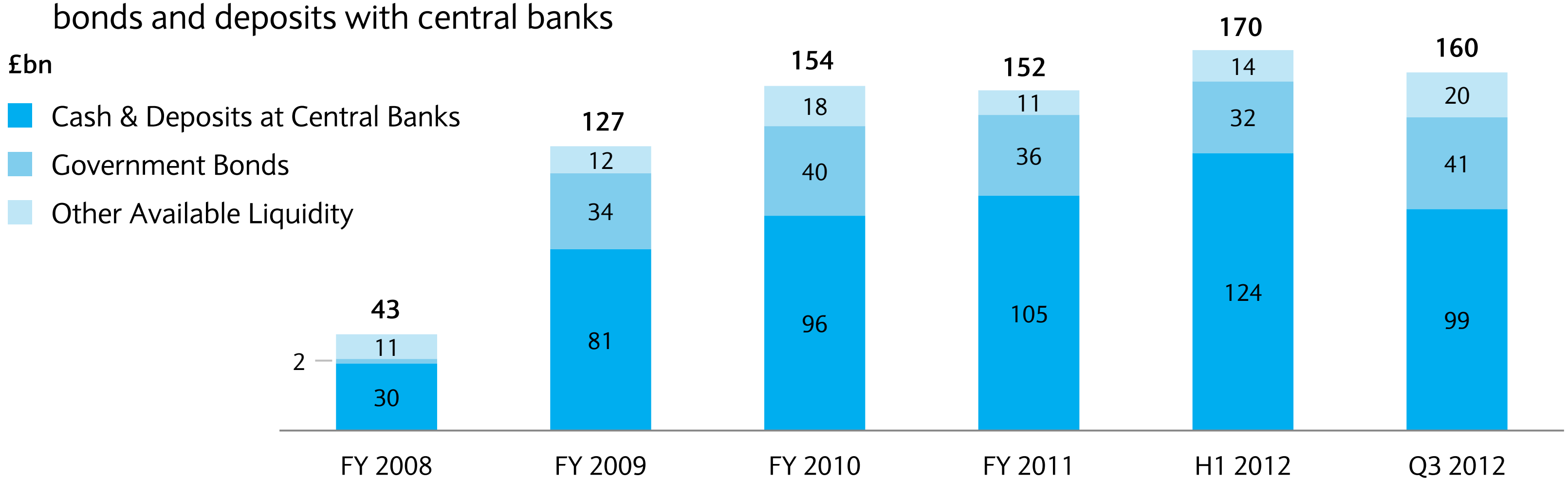
Liquidity pool

Barclays continues to maintain a strong and high-quality liquidity pool that consists exclusively of unencumbered assets

- Liquidity pool amounted to £160bn at end of September 2012, with 87.5% held in cash, high quality government bonds and deposits with central banks



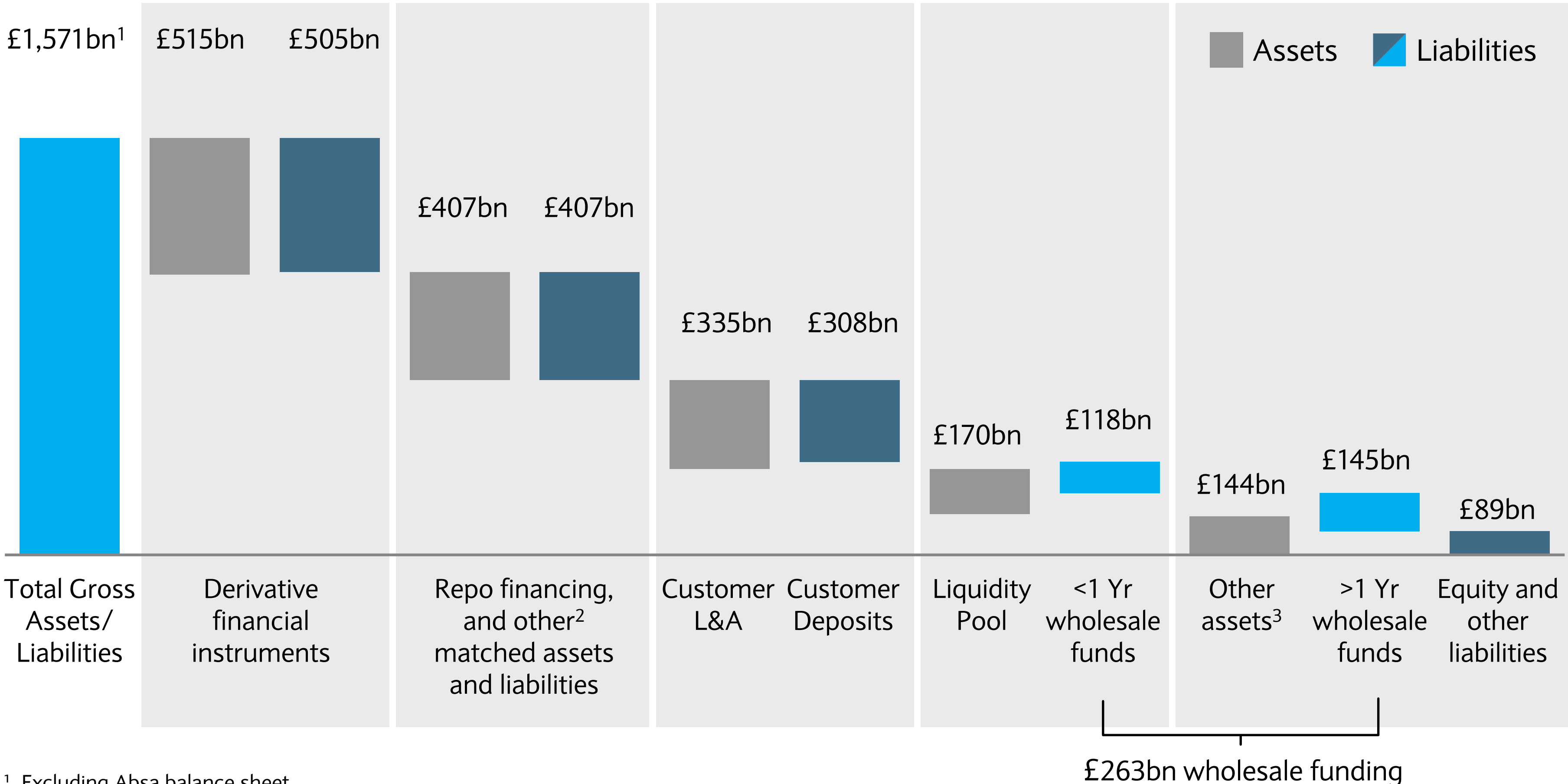
- Balances at central banks decreased in Q3, as we continue to optimise cost and composition of liquidity pool within our liquidity risk appetite framework
- Although not a requirement, as at 30 September 2012, liquidity pool was equivalent to more than one year of wholesale liabilities maturities
- Liquidity pool exceeds net stress outflows under all three liquidity stress scenarios:

Liquidity pool as a percentage of anticipated net outflows	Market-wide 3 months	Barclays-specific 1 month	Combined 1 month
As at 30.06.12	141%	115%	124%
As at 31.12.11	127%	107%	118%

- NSFR of 101% (31 Dec 2011: 97%) and LCR of 97% (31 Dec 2011: 82%) at end of June 2012

Balance sheet as at 30 June 2012

Whilst the balance sheet totals £1.6tn, wholesale funding requirements are limited to £263bn as a consequence of its structure



[1] Excluding Absa balance sheet

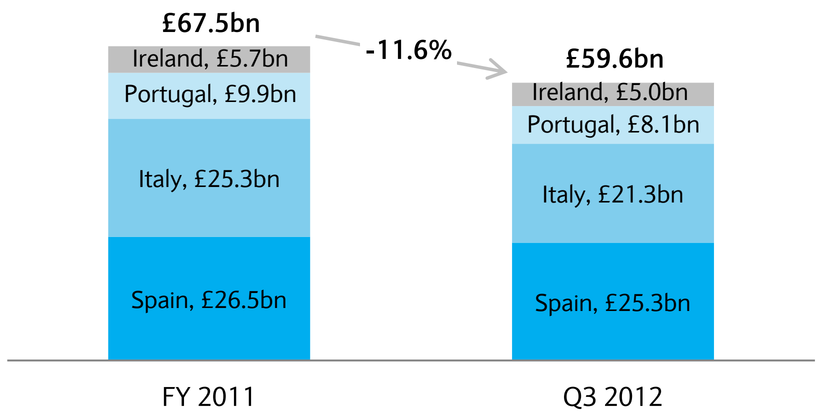
[2] Including cash collateral, settlement balances, trading portfolio liabilities & securities funding

[3] Including loans and advances to banks, unencumbered securities and net derivative assets

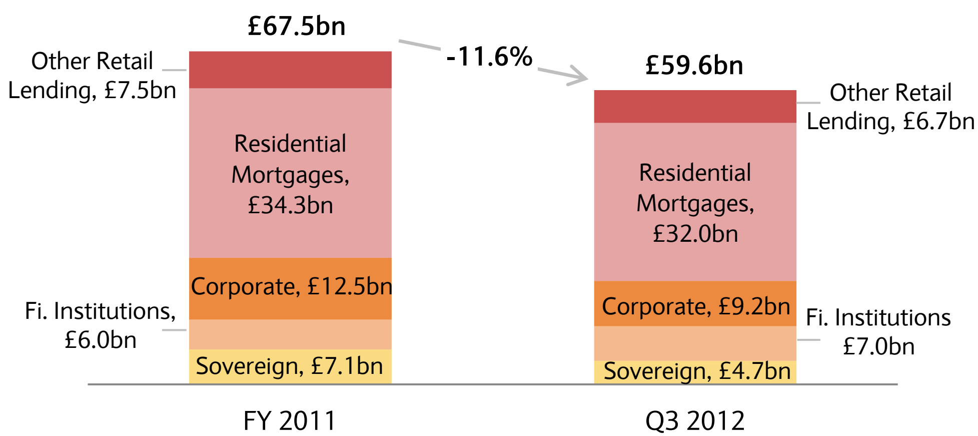
Reduced exposure to the Eurozone periphery

Direct exposures continue to be managed down, whilst redenomination risk is significantly reduced in Spain and Portugal

Exposures by Geography



Exposures by Asset Class



- During first 9 months, exposure to Spain, Italy, Portugal and Ireland decreased 11.6% to £59,623m, with sovereign exposures shrinking by 32.9% to £4,748m
- Spanish and Portuguese marked-to-market LTV increased slightly:
  - Spain: 63.8% (31 Dec 2011: 60.1%)
  - Portugal: 76.6% (31 Dec 2011: 69.6%)
  - Italy: 46.3% (31 Dec 2011: 46.9%)
- Exposures to Greece and Cyprus remain contained to £83m and £210m respectively as at 30 September 2012
- Net funding mismatches decreased from £12.1bn to £0.1bn and from £6.9bn to £3.3bn in Spain and Portugal respectively, mainly as a result of €8.2bn LTRO drawdown and additional deposit taking in Spain
- Redenomination risk significantly lower in Italy, with net funding mismatch reduced 19.3% to £9.6bn and with collateral available to support additional secured funding, may risk increase

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Results by Business

UK Retail and Business Banking

Returns performance driven by solid new mortgage lending and deposit inflows, a continued reduction in impairment and ongoing cost control

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	3,335	3,527	(5)
Impairment charges	(198)	(380)	(48)
Net operating income	3,137	3,147	-
Operating expenses (excluding provision for PPI redress)	(1,991)	(1,950)	2
Adj.[1] profit before tax	1,146	1,198	(4)
Adj. return on average equity	16.9%	16.7%	
Adj. cost: income ratio	60%	55%	

Balance Sheet Information	30.09.2012	30.06.2012	
Loans and advances to customers at amortised cost	£126.0bn	£123.4bn	
Customer deposits	£114.5bn	£113.9bn	

[1] Please see slide 5 for adjusting items

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UK Retail and Business Banking

2012 compared to 2011

- Adjusted profit before tax decreased 4% to £1,146m. Statutory profit before tax was £296m (2011: £798m) after £850m (2011: £400m) provision for PPI redress, including claims management costs
  - Solid growth in new mortgage lending and customer deposits more than offset by higher funding costs and reduced structural hedge contribution
  - Reduction in impairment principally in personal unsecured lending
- Income declined 5% to £3,335m reflecting higher funding costs and reduced contribution from structural hedges in particular non recurrence of gains from the disposal of hedging instruments in Q3 11
- Credit impairment charges decreased 48% to £198m reflecting improvements across all portfolios, principally in personal unsecured lending
  - Loan loss rate reduced to 21bps (2011: 42bps)
  - 90 day arrears rates on UK Personal Loans improved by 43bps to 1.35%
- Operating expenses, excluding the PPI provision and claims management costs, increased 2% to £1,991m

Q3 12 compared to Q2 12

- Adjusted profit before tax decreased 3% to £400m, principally reflecting a non recurring impairment release in Q2 12. Statutory loss before tax of £150m (Q212: profit of £412m) reflecting an additional £550m provision for PPI redress
- Loans and advances to customers increased 2% to £126.0bn reflecting solid growth in mortgage balances. Customer deposits continued to grow to £114.5bn (30 June 2012: £113.9bn)
- Plans have been announced to acquire from ING Direct UK a deposit book with balances of £10.9bn and a mortgage book with outstanding balances of £5.6bn (as at 31 August 2012). The mortgage book had a loan to value ratio of 50% and is being acquired at an approximate 3% discount. The deposit book is being acquired at par. Completion is subject to regulatory approval and is expected to occur early in Q2 13

Europe Retail and Business Banking

Performance deteriorated as macro economic environment continues to have a significant drag on income and impairment

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	705	979	(28)
Impairment charges	(233)	(178)	31
Net operating income	472	801	(41)
Operating expenses (excluding provision for PPI redress)	(632)	(920)	(31)
Adj.[1] profit before tax	(151)	(109)	39
Adj. return on average equity	(7.6%)	(3.9%)	
Adj. cost: income ratio	90%	94%	

Balance Sheet Information	30.09.2012	30.06.2012
Loans and advances to customers at amortised cost	£40.1bn	£41.2bn
Customer deposits	£18.1bn	£18.4bn

[1] Includes share of post-tax results of associates and joint ventures

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Europe Retail and Business Banking

2012 Compared to 2011

- Loss before tax increased 39% to £151m
  - Decrease in income reflecting the challenging economic environment in Europe
  - Offset by lower costs following restructuring charges in 2011 and subsequent cost savings
- Income declined 28% to £705m reflecting lower volumes, reduced margins and non recurrence of gains from the disposal of hedging instruments in Q3 11
- Credit impairment charges increased 31% to £233m due to deterioration in credit performance across Europe reflecting current economic conditions
  - Loan loss rate increased to 76bps (2011: 52bps)
  - 90 day arrears rates for home loans deteriorated by 12bps to 0.83% reflecting deterioration across all countries, most notably in Spain
- Operating expenses decreased 31% to £632m reflecting restructuring charges of £129m in 2011 and related cost savings

Q3 12 compared to Q2 12

- Loss before tax increased by £10m to £59m driven by a decline in income reflecting the challenging economic environment in Europe, partially offset by cost savings
- Loans and advances to customers decreased 3% to £40.1bn reflecting the strategy to reduce the net funding mismatch. Customer deposits decreased 2% to £18.1bn principally reflecting competitive pricing pressures

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Africa Retail and Business Banking

Higher credit impairment in the South African home loans portfolio and adverse currency movements have both impacted performance as we deliver our One Africa strategy

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	2,390	2,710	(12)
Impairment charges	(501)	(378)	33
Net operating income	1,889	2,332	(19)
Operating expenses (excluding provision for PPI redress)	(1,564)	(1,774)	(12)
Adj.[1] profit before tax	330	561	(41)
Adj. return on average equity	4.9%	9.6%	
Adj. cost: income ratio	65%	65%	

Balance Sheet Information	30.09.2012	30.06.2012
Loans and advances to customers at amortised cost	£32.5bn	£34.1bn
Customer deposits	£21.9bn	£22.3bn

[1] Includes share of post-tax results of associates and joint ventures

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Africa Retail and Business Banking

2012 Compared to 2011

- Profit before tax decreased 41% to £330m
  - Higher credit impairment charges primarily in South African home loans recovery book
  - Adverse currency movements reflecting depreciation of major African currencies against Sterling
- Income declined 12% to £2,390m principally reflecting currency movements and non recurrence of gains from the disposal of Group hedging instruments in Q3 11
  - Excluding the impact of currency movements income is broadly in line
- Credit impairment charges increased 33% to £501m principally reflecting higher loss given default rates and higher levels of write-offs in the South African home loans recovery book
  - Loan loss rate increased to 197bps (2011: 138bps)
  - However 90 day arrears rate for home loans improved by 110bps to 2.20% reflecting improved new business and continuing low interest rate environment
- Operating expenses decreased by 12% to £1,564m reflecting currency movements and reduced costs in local currency

Q3 12 compared to Q2 12

- Profit before tax decreased 42% to £56m mainly reflecting higher operating costs driven by the timing of staff related and investment spend, while impairment charges in the South African home loans recovery book remained elevated
- Loans and advances to customers decreased 5% to £32.5bn reflecting adverse currency movements. Customer deposits decreased 2% to £21.9bn reflecting currency movements, partially offset by growth in local currency deposits in South Africa

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Barclaycard

Strong performance driven by solid profit growth within the UK and International businesses

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	3,072	3,112	(1)
Impairment charges	(714)	(988)	(28)
Net operating income	2,358	2,124	11
Operating expenses (excluding provision for PPI redress)	(1,232)	(1,201)	3
Adj.[1] profit before tax	1,150	949	21
Adj. return on average equity	22.7%	18.4%	
Adj. cost: income ratio	40%	39%	

Balance Sheet Information	30.09.2012	30.06.2012
Loans and advances to customers at amortised cost	£30.9bn	£30.6bn
Customer deposits	£2.4bn	£2.0bn

[1] Please see slide 5 for adjusting items; includes share of post-tax results of associates and joint ventures

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Barclaycard

2012 Compared to 2011

- Adjusted profit before tax improved 21% to £1,150m. Statutory profit before tax was £1,000m (2011: £302m) after £150m (2011: £600m) provision for PPI redress, including claim management costs, and goodwill impairment in 2011
  - Solid profit growth within the UK and International businesses
  - Lower impairment reflecting improved delinquency performances
  - Strong returns with adjusted return on average equity improving to 22.7% (2011: 18.4%)
- Income remained in line with prior year at £3,072m (2011: £3,112m) reflecting continued growth across the business and contributions from 2011 portfolio acquisitions, offset by higher funding costs and non recurrence of gains from the disposal of hedging instruments in Q3 11
- Credit impairment charges decreased 28% to £714m reflecting lower charges in the European and US cards portfolios, driven by improved delinquency performances
  - Loan loss rate reduced to 291bps (2011: 423bps)
  - 30 day arrears rates for consumer cards in UK down 26bps to 2.46%, in the US down 76bps to 2.48% and in South Africa down 13bps to 4.93%
- Operating expenses, excluding the PPI provision and claims management costs, increased 3% to £1,232m reflecting portfolio acquisitions and investment spend

Q3 12 compared to Q2 12

- Adjusted profit before tax decreased 2% to £397m reflecting a non recurring impairment release in Q2 12. Profit before tax reduced £157m to £247m, reflecting an additional £150m provision for PPI redress
- Loans and advances to customers increased 1% to £30.9bn. Customer deposits increased £0.4bn to £2.4bn through deposit funding initiatives in the US and Germany

Investment Bank

Strong income performance with costs tightly managed and impairment largely affected by one-off items. RoE of 14.2% in challenging environment

Nine months ended – September	**2012 (£m)**	2011 (£m)	Change (%)
Income	9,129	8,517	7
Impairment charges	(346)	(3)	
Net operating income	8,783	8,514	3
Operating expenses	(5,613)	(5,831)	(4)
Adj.[1] profit before tax	3,205	2,698	19
Adj. return on average equity	14.2%	12.0%	
Adj. cost: net operating income ratio	64%	68%	
Compensation: income ratio	39%	46%	

Balance Sheet Information	**30.09.2012**	30.06.2012
Loans and advances to customers at amortised cost	£186.2bn	£185.9bn
Customer deposits	£105.9bn	£114.5bn
Assets contributing to adjusted gross leverage	£628.2bn	£650.4bn
Risk Weighted Assets	£180.4bn	£190.6bn

[1] Includes share of post-tax results of associates and joint ventures

Investment Bank

2012 Compared to 2011

- Profit before tax increased 19% to £3,205m, primarily driven by income growth of 7% and a reduction in operating expenses of 4% despite a £193m charge relating to the Investment Banking allocation of the £290m penalty arising from the industry wide investigation into the setting of inter-bank offered rates
- Total income increased 7% to £9,129m
  - Fixed Income, Currency and Commodities (FICC) income improved 11% to £5,945m, reflecting higher contributions from the Rates, Commodities and Emerging Markets businesses, partially offset by lower contributions from Foreign Exchange
  - Equities and Prime Services income increased 4% to £1,507m, reflecting improved performance in cash equities, despite subdued market volumes
  - Investment Banking income was comparable to 2011 at £1,497m, with improved performance in financial advisory offset by reduced performance in equity underwriting given lower deal activity. Debt underwriting revenues were in line with the prior year
- Credit impairment charges of £346m (2011: £3m) primarily related to ABS CDO Super Senior positions and higher losses on single name exposures in H1 12. The prior year included a non recurring release of £223m
- Operating expenses decreased 4% to £5,613m, due to an 11% decline in total performance costs to £1,384m. Non-performance costs also decreased 1% to £4,229m whilst absorbing the £193m charge relating to the setting of inter-bank offered rates
- Cost to net operating income ratio of 64% (2011: 68%) within target range of 60% to 65%. The compensation to income ratio improved to 39% (2011: 46%)
- Return on average equity of 14.2% (2011: 12.0%) and return on average risk weighted assets of 1.6% (2011: 1.3%)

Q3 12 compared to Q2 12

- Profit before tax decreased 6% to £937m, with a 13% reduction in income partially offset by credit impairment charges decreasing to £23m (Q2 12: £248m). Operating expenses decreased 6% on the prior quarter driven by reduced non-performance costs
- Total income of £2,633m was down 13% on the strong performance in Q2 12 reflecting a reduction in FICC income of 20%, partially offset by a 26% increase in Equities and Prime Services. Investment Banking revenues were comparable to the prior quarter
- Assets contributing to adjusted gross leverage decreased 3% to £628bn reflecting decreases in cash and balances at central banks and trading portfolio assets, partially offset by an increase in reverse repurchase agreements
- Risk weighted assets decreased 5% to £180bn driven by business risk reductions, which includes legacy sell downs, and foreign exchange movements. The benefit of risk reduction was partially offset by increases from adopting revised guidance from the FSA requiring higher loss given default assumptions on sovereign exposures

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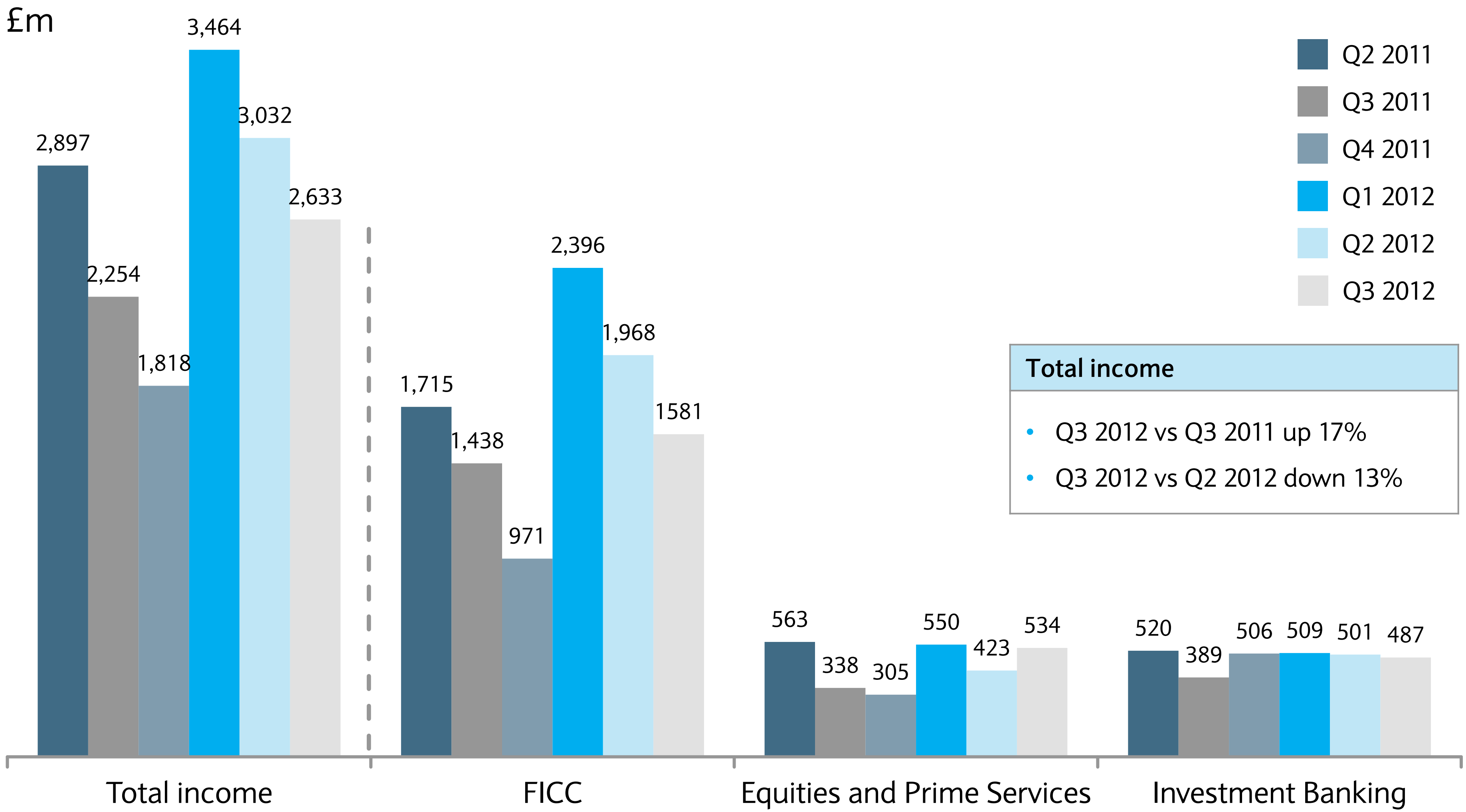
Investment Bank Q3 income up 7% vs. Q3 2011



Total income

- Q3 2012 vs Q3 2011 up 17%
- Q3 2012 vs Q2 2012 down 13%

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Corporate Banking

UK performance remains strong, with improving international businesses and good cost control. 3% growth in customer deposits reflects strength of franchise in challenging markets

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	2,205	2,398	(8)
Impairment charges	(635)	(895)	(29)
Net operating income	1,570	1,503	4
Operating expenses (excluding provision for PPI redress)	(1,130)	(1,337)	(15)
Adj.[1] profit before tax	444	167	166
Adj. return on average equity	5.6%	2.1%	
Adj. cost: income ratio	72%	56%	

Balance Sheet Information	30.09.2012	30.06.2012
Loans and advances to customers at amortised cost	£62.1bn	£64.0bn
Customer deposits	£91.4bn	£88.5bn

[1] Please see slide 5 for adjusting items; includes share of post-tax results of associates and joint ventures

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Corporate Banking

2012 Compared to 2011

- Adjusted profit before tax improved £277m to £444m, including a gain of £61m (2011: loss of £72m) on the net valuation of fair value loans. Statutory loss before tax was £6m (2011: £103m profit), after charging £450m provision for interest rate hedging products redress
  - UK adjusted profit before tax improved 15% to £681m reflecting the gains on fair value loans and improved credit impairment partially offset by increased funding costs. UK statutory profit before tax decreased £361m to £231m after a £450m provision for interest rate hedging products redress
  - Europe loss before tax improved £144m to £290m principally due to reduced credit impairment charges in Spain of £271m (2011: £415m), although credit conditions remain challenging, and improved operating expenses benefiting from progress in restructuring businesses
  - Rest of the World adjusted profit before tax improved £44m to £53m reflecting lower operating expenses following the prior year restructuring and disposal of Barclays Bank Russia (BBR). Rest of the World statutory profit before tax improved £108m to £53m reflecting the prior year loss on disposal of BBR

Q3 12 compared to Q2 12

- Adjusted profit before tax declined 23% to £98m with lower income following restructuring certain non-UK businesses. Statutory profit before tax improved £421m to £98m, reflecting the £450m provision for interest rate hedging products redress in Q2 12
- Loans and advances to customers declined 3% to £62.1bn reflecting significant progress in restructuring businesses in Europe. Customer deposits increased 3% to £91.4bn primarily driven by growth in the UK

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Wealth and Investment Management

Strong delivery against strategic programme with significant front office hiring and technology improvements driving efficiencies as well as improved service to clients

Nine months ended – September	2012 (£m)	2011 (£m)	Change (%)
Income	1,334	1,295	3
Impairment charges	(25)	(31)	(19)
Net operating income	1,309	1,264	4
Operating expenses (excluding provision for PPI redress)	(1,109)	(1,109)	-
Adj.[1] profit before tax	200	153	31
Adj. return on average equity	11.2%	10.7%	
Adj. cost: income ratio	83%	86%	

Balance Sheet Information	30.09.2012	30.06.2012
Loans and advances to customers at amortised cost	£19.9bn	£19.8bn
Customer deposits	£52.2bn	£50.0bn

[1] Includes share of post-tax results of associates and joint ventures

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Wealth and Investment Management

2012 Compared to 2011

- Profit before tax increased 31% to £200m
  - Continue to execute strategic investment programme with a focus on building productive capacity and delivering a step change in the client experience
- Income increased by 3% to £1,334m driven by the High Net Worth businesses
- Operating expenses were flat as the continued cost of the strategic investment programme was offset by cost control initiatives

Q3 12 compared to Q2 12

- Profit before tax increased 30% to £79m, principally due to reduced operating expenses
- Client assets increased 1% to £177.6bn (30 June 2012: £176.1bn) principally reflecting net new assets in High Net Worth businesses
- Loans and advances to customers increased 1% to £19.9bn. Customer deposits increased 4% to £52.2bn

Appendix

Barclays overview

A Global Universal Bank

- Major global financial services provider
- 3 main businesses:
  - Retail and Business Banking (RBB),
  - Corporate & Investment Banking, and
  - Wealth & Investment Management
- Over 320 years of history and expertise in banking
- Headquartered in the UK
- Operates in over 50 countries, across Europe, Americas, Asia and Africa
- Serves c.50m customers, globally
- Employs c. 140,000 people
- Listed on London and New York stock exchanges
- Rated A+ / A2 / A / AA (S&P, Moody's, Fitch, DBRS)

Key Financial Metrics as at 30 Sep 2012

Total Assets	£1.6tr
Core Tier I (Basel 2.5)	11.2%
Adj. Gross Leverage Ratio	20x
Liquidity Pool	£160bn
NSFR (Basel 3)*	101%
LCR (Basel 3)*	97%
Loan to Deposit Ratio	111%
< 1 year Wholesale Funding	£113bn
Wholesale Funding WAM*/**	65+
YTD Term Issuance	£22bn

* As at 30 June 2012
** Excluding liquidity pool

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Analysis of net interest margin

As at 30 September 2012	UK RBB	Europe RBB	Africa RBB	Barclaycard	Corporate Banking	Wealth and IM	Total RBB, Corporate and Wealth	RBB, Corporate and Wealth interest income
Customer asset margin (%)	1.09	0.82	3.25	9.34	1.18	0.64	2.11	5,025
Customer liability margin (%)	0.97	0.45	2.38	nm	1.07	1.12	1.11	2,320
Non-customer generated margin (%)	0.36	0.35	0.22	(0.66)	0.14	0.25	0.22	989
Net interest margin	1.39	1.07	3.13	8.68	1.26	1.23	1.86	8,334
Average customer assets (£m)	123,217	41,241	34,084	32,072	68,048	19,325	317,987	n/a
Average customer liabilities (£m)	111,044	15,034	22,255	nm	81,833	49,182	279,348	n/a
As at 30 September 2011								
Customer asset margin (%)	1.25	0.91	2.93	9.59	1.53	0.78	2.23	5,303
Customer liability margin (%)	0.85	0.59	2.67	nm	0.91	0.97	1.03	2,077
Non-customer generated margin (%)	0.48	0.51	0.38	0.13	0.35	0.38	0.41	1,805
Net interest margin	1.54	1.33	3.21	9.72	1.56	1.30	2.09	9,185
Average customer assets (£m)	117,540	43,693	39,178	29,973	69,881	17,143	317,408	n/a
Average customer liabilities (£m)	107,276	18,021	23,884	nm	76,249	43,957	269,387	n/a

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Analysis of net interest income

Nine months ended	30 Sep 12	30 Sep 11
RBB, Corporate Banking and Wealth and Investment Management		
- Customer asset income	5,025	5,303
- Customer liability income	2,320	2,077
Total customer net interest income	7,345	7,380
Total non-customer net interest income	989	1,805
RBB, Corporate Banking and Wealth and Investment Management total net interest income	**8,334**	**9,185**
Investment Bank & Head Office and Other Operations net interest income	452	52
Group net interest income	**8,786**	**9,237**

- The total contribution from Group product and equity structural hedges reduced £1,503m to £1,296m, principally due to the non recurrence of gains on disposal of hedging instruments in Q3 11 of £1,000m

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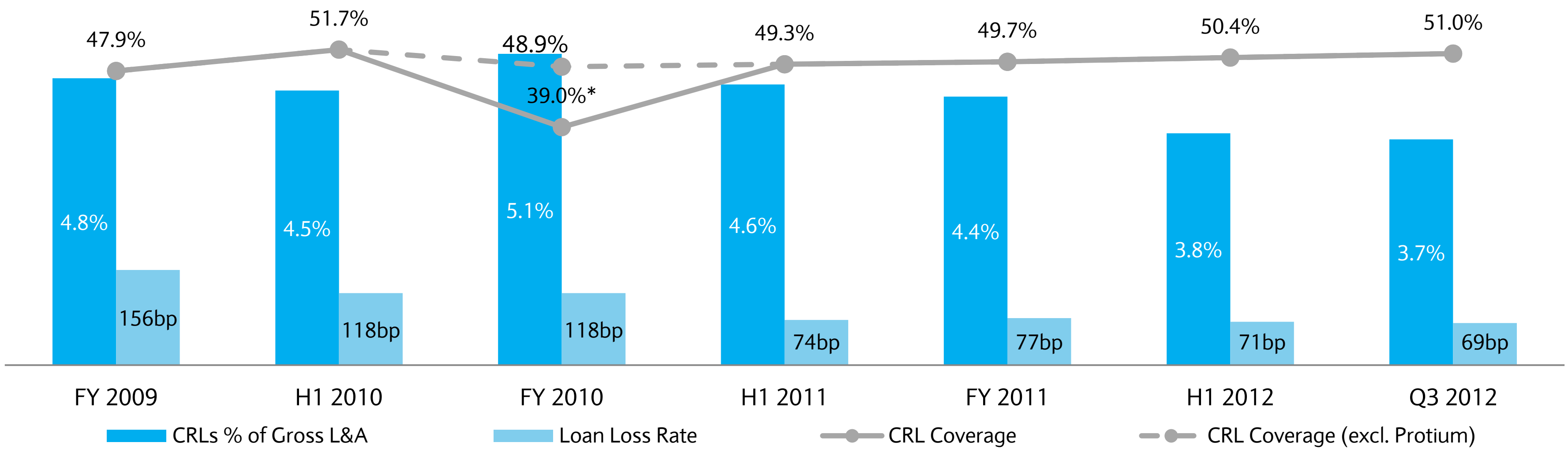
Strong asset quality

Despite challenging macroeconomic environment, retail and wholesale portfolios are performing well, as evidenced by limited Credit Risk Loans (CRLs) and low loan loss rates



* In FY2010, CRLs include £7,560m loan to Protium, with associated £532m impairment charge

- CRL balances decreased by 10.4% in the first 9 months to £19,128m, whilst gross L&A increased by 4.4%
- Impairment charges amounted to £2,640m as at 30 Sep 2012 (down 7.1% on an annualised basis)
- Prudent risk approach and early recognition of issues have resulted in appropriate, stable and within expected severity ranges, coverage ratios

- Definitions:
  - CRLs consist of impaired loans, accruing past due 90 days or more and impaired or restructured loans
  - Loan Loss Rate = $\frac{\text{Annualised Impairment Charge}}{\text{Gross Loans \& Advances}}$
  - CRL Coverage = $\frac{\text{Impairment Allowance}}{\text{Credit Risk Loans}}$

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Mortgage book – delinquency & LTV summary as at 30 June 2012

As at 30 June 2012	Gross L&A (£m)	>90 day arrears (%)	MTM LTV (%)	New LTV (%)	Proportion >85% LTV (%)
UK	110,004	0.3	44.3	55.3	8.8
South Africa	16,752	2.8	45.0	62.9	22.5
Spain	13,886	0.7	62.7	62.5	19.7
Italy	15,450	1.0	46.5	56.2	2.0
Portugal	3,747	0.6	73.1	60.6	34.7

Excluded from the above analysis are: Wealth home loans, which are managed on an individual customer exposure basis, France home loans and other small home loans portfolios

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Credit cards, overdrafts and unsecured loans – delinquency summary as at 30 June 2012

As at 30 June 2012	Gross L&A (£m)	>30 day arrears (%)	>90 day arrears (%)	Gross charge-off rates (%)	Recoveries imp. coverage ratio (%)
UK cards	14,686	2.7	1.2	5.1	80.7
US cards	8,510	2.5	1.2	5.7	89.3
UK personal loans	5,030	3.0	1.4	5.3	79.9
Barclays Partner Finance	2,224	2.0	1.0	4.1	77.5
South Africa cards	1,874	5.1	2.5	4.1	77.0
Europe RBB cards	1,616	6.2	2.8	9.2	91.4
Italy salary advance loans	1,518	2.0	1.0	8.8	11.5
South Africa personal loans	1,115	6.7	4.1	8.7	75.0
UK overdrafts	1,225	5.8	3.8	8.2	91.8

Balance Sheet summary

	30 Sep 12 (£bn)	30 Jun 12 (£bn)
Total assets	**1,599**	**1,631**
Including		
Derivative financial instruments	495	518
Loans and advances to customers	453	455
Total liabilities	**1,535**	**1,568**
Including		
Derivative financial instruments	488	507
Customer accounts	407	409
Shareholders' equity	**64**	**64**
Including		
Shareholders' equity ex. Non-Controlling Interests (NCI)	54	54

Calculation of adjusted gross leverage

As at	30 Sep 12 (£bn)	30 Jun 12 (£bn)
Total assets	1,599.1	1,631.3
Counterparty netting	(411.4)	(425.6)
Collateral on derivatives	(48.1)	(51.4)
Net settlement balances and cash collateral	(100.1)	(97.2)
Goodwill and intangible assets	(7.9)	(7.9)
Customer assets held under investment contracts	(1.6)	(1.7)
Adjusted total tangible assets	1,030.1	1047.5
Total qualifying Tier 1 capital	52.0	52.0
Adjusted gross leverage	20x	20x
Adjusted gross leverage (excl. liquidity pool)	17x	17x
Ratio of total assets to shareholders' equity	25x	26x
Ratio of total assets to shareholders' equity (excl. liquidity pool)	23x	23x

Capital resources

As at	30-Sep-12 (£m)	30-Jun-12 (£m)
Shareholders' equity (ex. NCIs)	54,295	54,205
Net NCIs	2,409	2,525
Regulatory adjustments and deductions:		
Goodwill and intangible assets	(7,564)	(7,574)
Own credit cumulative gain (net of tax)	323	(492)
Defined benefit pension adjustment	(2,297)	(2,260)
Unrealised losses on AFS debt securities	(433)	83
Unrealised gains on AFS equity (recognised as Tier 2 capital)	(88)	(95)
Cash flow hedging reserve	(2,049)	(1,676)
50% excess of expected losses over impairment (net of tax)	(519)	(500)
50% of securitisation positions	(1,550)	(1,663)
Other regulatory adjustments	(20)	23
Core Tier 1 capital	42,507	42,576
Risk Weighted Assets (RWAs)	378,642	390,223
Core Tier 1 ratio	11.2%	10.9%
Total Tier 1 capital	51,976	52,011
Total regulatory capital	63,900	64,287

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RWAs by business

As at	30 Sep 12 (£m)	30 Jun12 (£m)
UK RBB	37,305	36,038
Europe RBB	16,055	16,563
Africa RBB	26,846	27,909
Barclaycard	33,573	33,149
Investment Bank	180,415	190,553
Corporate Banking	64,349	69,328
Wealth and Investment Management	14,095	13,998
Head Office and Other Operations	6,004	2,685
Total RWAs	**378,642**	**390,223**

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Investment Bank credit market exposures

Barclays continues to reduce its credit market exposure, managing for value

As at	30 Sep12 (£m)	31 Dec 11 (£m)	Nine months ended 30 Sep12 FV (losses) / gains (£m)	Imp. (charge) / release (£m)	Total (losses) / gains (£m)
ABS CDO Super Senior	1,536	1,842	(24)	(129)	(153)
US sub-prime and Alt-A	803	1,381	68	(12)	56
Commercial real estate loans and properties	2,821	5,329	78	-	78
Commercial Mortgage Backed Securities	303	1,022	135	-	135
Monoline protection on CMBS	3	9	-	-	-
Leveraged Finance	3,739	4,066	(42)	7	(35)
SIVs, SIV-Lites and CDPCs	-	6	(1)	-	(1)
Monoline protection on CLO & others	668	1,120	(30)	-	(30)
CLO and Other assets	130	386	52	-	52
Total	**10,003**	**15,161**	**236**	**(134)**	**102**

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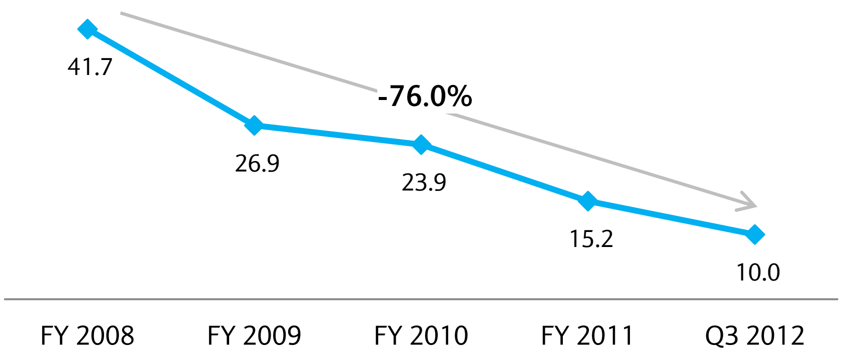
Managed Credit Market Exposure

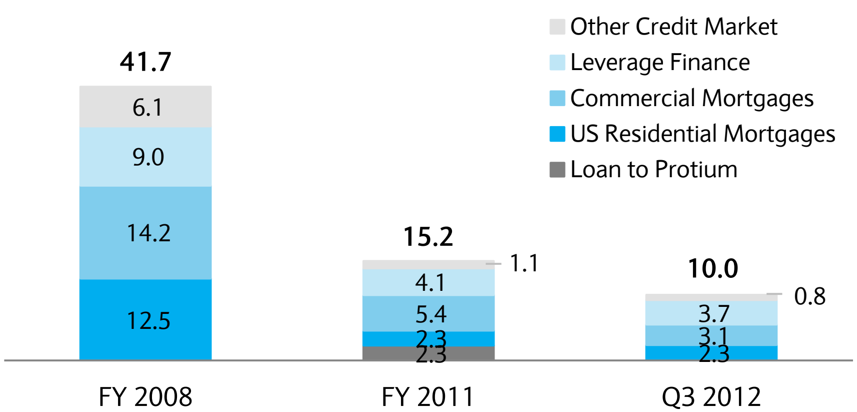
Since December 2008, Barclays has successfully reduced its exposure to legacy assets by 76% to £10.0bn

2008-2012 CME Balances (£bn)



- CMEs arose before market dislocation in mid-2007 and primarily consist of real estate and leveraged finance
- Exposure managed by a dedicated team, supported by the Investment Bank's strong distribution franchise
- Reduction in CMEs mainly results from net sales and paydowns

Balances by Asset Class (£bn)



P&L Impact (£m)

Over the last 21 months, CME balances more than halved and generated a £79m profit relative to their marks

£m	9 months to 30.09.2012	12 months to 31.12.2011
US Residential Mortgages	(97)	(4)
Commercial Mortgages	213	518
Leveraged Finance	(35)	(160)
Other Credit Market	21	(45)
Loan to Protium	0	(332)
TOTAL	**102**	**(23)**

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Wholesale debt maturity table as at 30 June 2012

As at 30 June 2012	<1 month (£bn)	1-3 months (£bn)	3-12 months (£bn)	**Total <1 year (£bn)**	Total >1 year (£bn)	**Total (£bn)**
Deposits from banks	16.7	7.2	3.5	27.4	8.2	35.6
Certificates of deposit and commercial paper	12.2	15.4	17.2	44.8	3.2	48.0
Asset backed commercial paper	4.7	3.3	0.1	8.1	-	8.1
Senior unsecured MTNs (public benchmark)	-	2.4	3.4	5.8	25.2	31.0
Senior unsecured MTNs (privately placed)	1.4	2.7	13.4	17.5	57.8	75.3
Covered bonds / ABS	-	0.3	2.6	2.9	24.8	27.7
Subordinated liabilities	-	-	0.6	0.6	20.4	21.0
Other	6.8	1.7	2.3	10.8	5.0	15.8
Total	**41.8**	**33.0**	**43.1**	**117.9**	**144.6**	**262.5**
Of which secured	*6.9*	*5.2*	*4.6*	*16.7*	*26.1*	*42.8*
Of which unsecured	*34.9*	*27.8*	*38.5*	*101.2*	*118.5*	*219.7*

2012 rating & outlook changes

Despite re-rating of sector by all main rating agencies in the last 12 months, Barclays rating remains strong and in line with peers'

	Barclays Bank plc	
2012 Rating & Outlook Changes	**1 January 2012**	**31 October 2012**
Standard & Poor's		
Long Term	A+ (Stable)	A+ (Negative)
Short Term	A-1	A-1
Stand-Alone Credit Profile (SACP)	a-	a-
Moody's		
Long Term	Aa3 (Negative)	A2 (Negative)
Short Term	P-1	P-1
Bank Financial Strength Ratio (BFSR)	C (Stable)	C- (Stable)
Fitch		
Long Term	A (Stable)	A (Stable)
Short Term	F1	F1
Viability Rating	a	a
DBRS		
Long Term	AA High (Stable)	AA (Negative)
Short Term	R-1 High (Stable)	R-1 High (Negative)

- Barclays ratings and outlooks have been adversely impacted by:
  - Global economic slowdown and prolonged crisis in the Eurozone area
  - Credit rating agency reassessments of risks inherent with large and complex capital market operations
  - Settlement of the LIBOR case and resignation of senior management
- Current ratings reflect Barclays' strong franchise, low historical earnings volatility, resilient capital and sound liquidity profile

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Basel 3

Regulatory Timeline

- The initial timeframe mentioned below is now expected to be delayed in the EU – alternative dates have yet to be communicated

	H1 2010	1 Jan 2011	1 Jan 2012	1 Jan 2013	1 Jan 2014	1 Jan 2015	1 Jan 2016	1 Jan 2017	1 Jan 2018	1 Jan 2019
Capital Requirements				Phased-in Capital Requirements						
Leverage Ratio			Supervisory Monitoring	Parallel Run (Jan 2013 – Jan 2017) Disclosures starts in Jan 2015					Pillar I Requirement	
Net Stable Funding Ratio (NSFR)			Observation Period						Introduction of minimum requirement	
Liquidity Coverage Ratio (LCR)			Observation Period			Introduction of minimum requirement				
FSA's Individual Liquidity Guidance (ILG)*	Introduction of ILG									

**short-term liquidity stress test, broadly comparable to the LCR under Basel 3*

Requirements

- Capital: minimum of 4.5% CET1 + 1.5% AT1 + 2% T2. In addition, banks are subject to a countercyclical buffer of 0-2.5%, a capital conservation buffer of 2.5% (outside periods of stress) and a SIFI buffer of up to 2.5% to be satisfied with CET1
- Leverage: Tier 1 Capital to be at least 3% of total exposure (including off-balance sheet exposures)
- NSFR: available amount of stable funding to exceed required amount of stable funding, over a stress 1-year period (NSFR > 100%)
- LCR: stock of unencumbered high quality liquid assets to exceed net stressed cash outflow over 30 days (LCR > 100%)

Independent Commission on Banking (ICB)

Barclays backs ICB's initiative to improve stability of UK banking system and support a sustainable economy, however, requires alignment with international regulation and careful consideration of implementation costs

Regulatory Timeline

- September 2011: publication of ICB Recommendations
- June 2012: publication of HM Treasury White Paper on ICB recommendations
- 2013-2015: expected enactment of Banking Reform Bill
- 2019: implementation of banking reforms

Retail Ring-Fence

- The objective is "to isolate banking activities where continuous provision of service is vital to the economy and to a bank's customers"
- The ring-fenced entity would essentially take deposits from and provide payment services to individuals (with free and investable assets below £250,000 - £750,000) and SMEs (with turnover below £6.5m - £25.9m), and would not be permitted to provide certain services
- The ring-fenced bank would be subject to capital and liquidity requirements on a standalone basis
- Even though Barclays anticipates the size of its ring-fenced bank to be relatively small, Barclays is supportive of a ring-fenced structure that offers sufficient flexibility to maintain diversification benefits inherent to the universal banking model

Loss Absorbing Capacity & Bail-in

- ICB recommends large UK banks hold primary loss-absorbing capacity (incl. long-term senior unsecured debt) (PLAC) of at least 17%-20%. Certain other liabilities should be subject to a broad bail-in power (secondary loss-absorbing capacity, SLAC)
- Barclays believes that Basel III will already result in stronger capital structures and supports the Government's stance to lobby for homogeneity across EU

Preferred Creditor

- ICB and EU RDD are considering the status of insured and uninsured deposits (including use of depositor preference) but the position is currently unclear
- Barclays would urge UK authorities to focus on international coordination to avoid arbitrage

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Reduced exposure to the Eurozone periphery

Total Eurozone exposure of £59.9bn comprised of £38.8bn of high quality retail assets, principally low LTV residential mortgages. Sovereign exposure has decreased 15% in Q3 to £4.8bn

As at 30 September 2012	Spain (£m)	Italy (£m)	Portugal (£m)	Ireland (£m)
Sovereign	2,165	1,946	627	10
Corporate	4,175	1,790	2,190	1,023
Residential mortgages	13,261	15,238	3,437	78
Financial institutions	2,866	298	67	3,790
Other retail lending	2,815	1,991	1,752	105
Total	**25,282**	**21,263**	**8,072**	**5,006**
30 June Total	25,039	22,902	8,437	5,738

Total net on-balance sheet exposure as at 30 September 2012 for Greece and Cyprus was £83m and £210m respectively

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Spanish exposures

Retail

- Average indexed LTV of 64%
- Average retail customer age 48; less than 1% of mortgage balances with customers aged under 25
- 0.7% of home loans greater than 90 days in arrears*

Corporate

- £4.6bn gross lending to corporates with £1.1bn impairment providing 59% coverage on £1.9bn CRLs
- This includes £2.1bn gross lending to property and construction with £0.9bn impairment providing CRL coverage of 58%

Sovereign

- Largely AFS government bonds. No impairment and £69m loss held in AFS reserve

Redenomination

- Local net funding mismatch reduced from £12.1bn to £0.1bn in 9 months to 30 September 2012

Gross mortgage exposure by location of outstanding balances

* Greater than 90 days in arrears exclude recovery balances

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Portuguese exposures

Retail

- Average indexed LTV of 77%
- Average retail customer age 40; less than 1% of mortgage balances with customers aged under 25
- 0.6% of home loans greater than 90 days in arrears*

Corporate

- £1.7bn gross lending to corporates with £0.3bn impairment providing 57% coverage on £0.4bn CRLs
- This includes £0.4bn net lending to property and construction

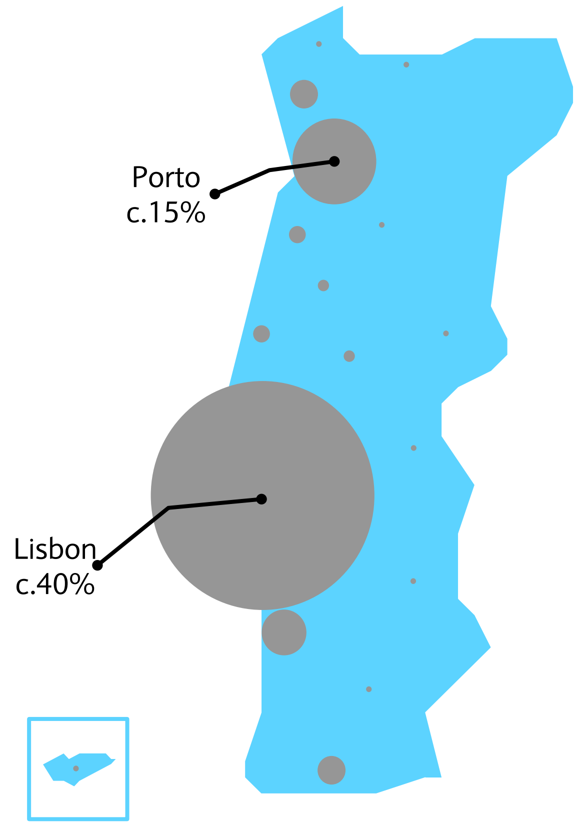
Sovereign

- Largely AFS government bonds. No impairment and £15m loss held in AFS reserve

Redenomination

- Local net funding mismatch reduced from £6.9bn to £3.3bn in 9 months to 30 September 2012

Gross mortgage exposure by location of outstanding balances



* Greater than 90 days in arrears exclude recovery balances

Italian exposures

Retail

- Average indexed LTV of 46%
- Average retail customer age 46; less than 3% of mortgage balances with customers aged under 25
- 1.1% of home loans greater than 90 days in arrears*

Corporate

- Focused on large corporate clients with very limited exposure to property sector
- Balances in early warning lists broadly stable since December 2011

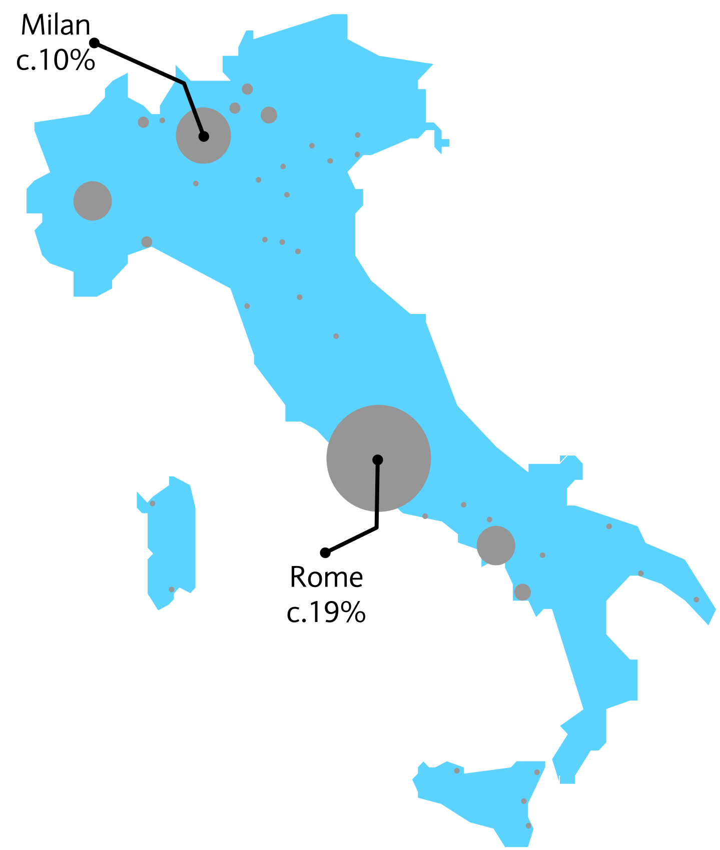
Sovereign

- Largely £1,615m AFS government bonds with no impairment or loss in the AFS reserve

Redenomination

- Local net funding mismatch reduced from £11.9bn to £9.6bn in 9 months to 30 September 2012

Gross mortgage exposure by location of outstanding balances



* Greater than 90 days in arrears exclude recovery balances

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