

Barclays PLC

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Investment Bank PBT reflected CTA and reduced income from legacy assets

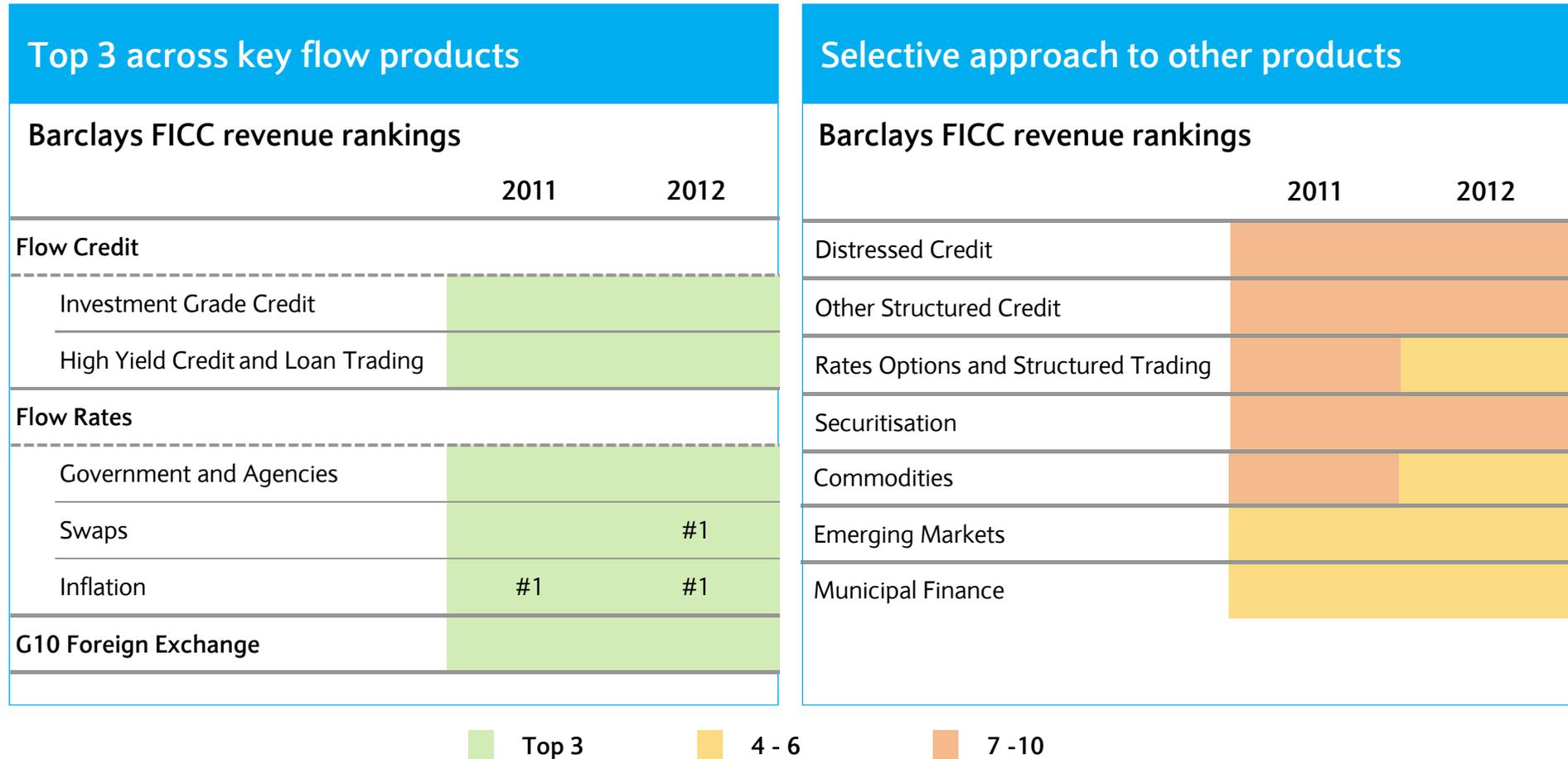
Nine months ended – September	2013 (£m)	2012 (£m)	Change (%)
Income	8,584	9,181	(7)
Impairment charges	(206)	(205)	
Net operating income	8,378	8,976	(7)
Operating expenses (excluding costs to achieve Transform)	(5,373)	(5,781)	(7)
Costs to achieve Transform	(175)	-	
Profit before tax	2,852	3,230	(12)
Return on average equity	12.3%	13.0%	
Cost: income ratio	65%	63%	
Compensation: income ratio	41%	40%	
CRD III RWAs	157.2bn	180.3bn	

CRD IV RWAs reduced to £234bn at 30 Sept 2013

Investment Banking and Equities are getting stronger

- Investment Banking is making good progress:
 - Top 3 UK fee share YTD; Top 3 US fee share Q313
 - Acting on major M&A/financing deals e.g. Verizon, Royal Mail
 - 39 Corporate Broking mandates, including three recent wins
 - Good pipeline in M&A, DCM and ECM
- Leveraging the Equities build out:
 - Income is up 26% YTD
 - More upside as we continue to monetise investment and capitalise on momentum

Barclays is a leader in FICC flow products

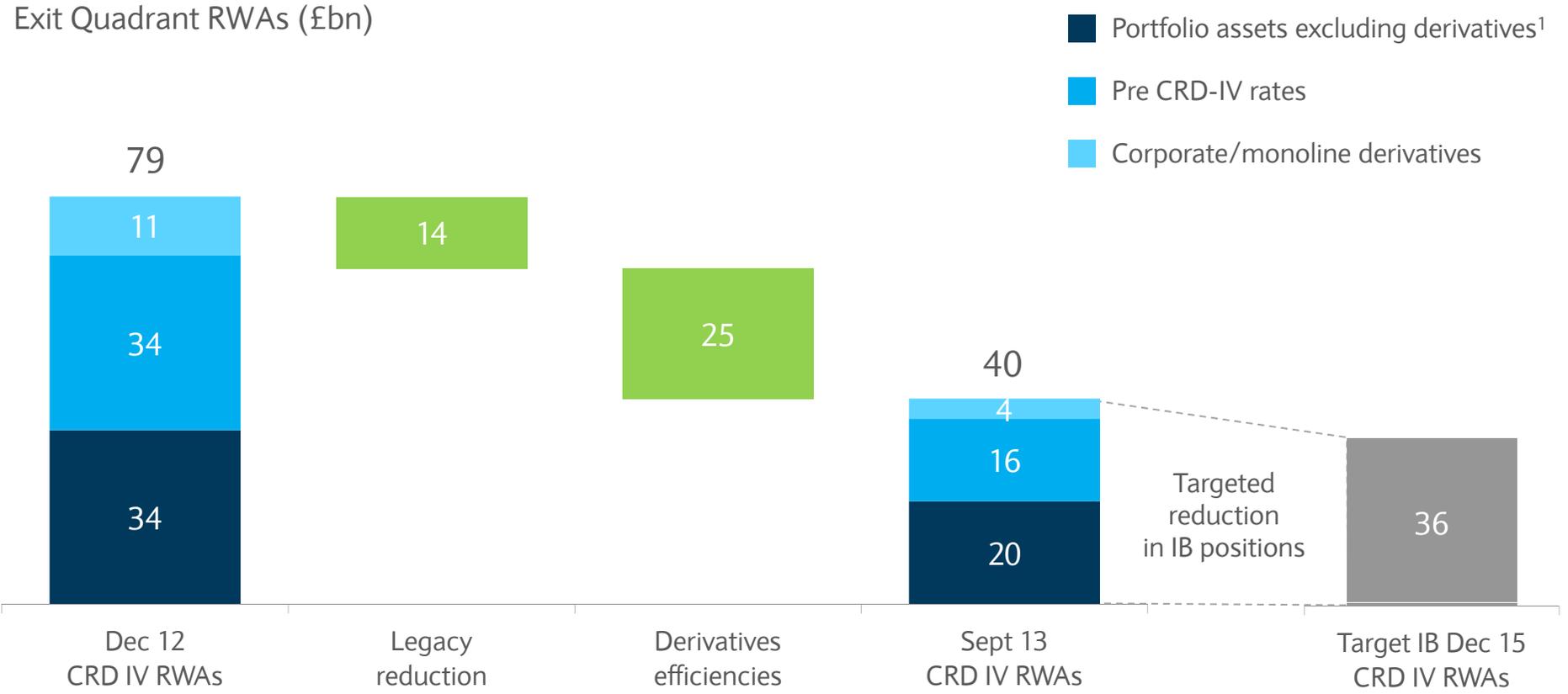


Source: Coalition

Note: Coalition rankings based on Barclays' business line taxonomy. Competitor set is constituent banks of the Coalition index - the largest 10 investment banks globally: BAML, BARC, CITI, CS, DB, GS, JPM, MS, RBS, UBS

Reduction of Exit Quadrant assets has been accelerated

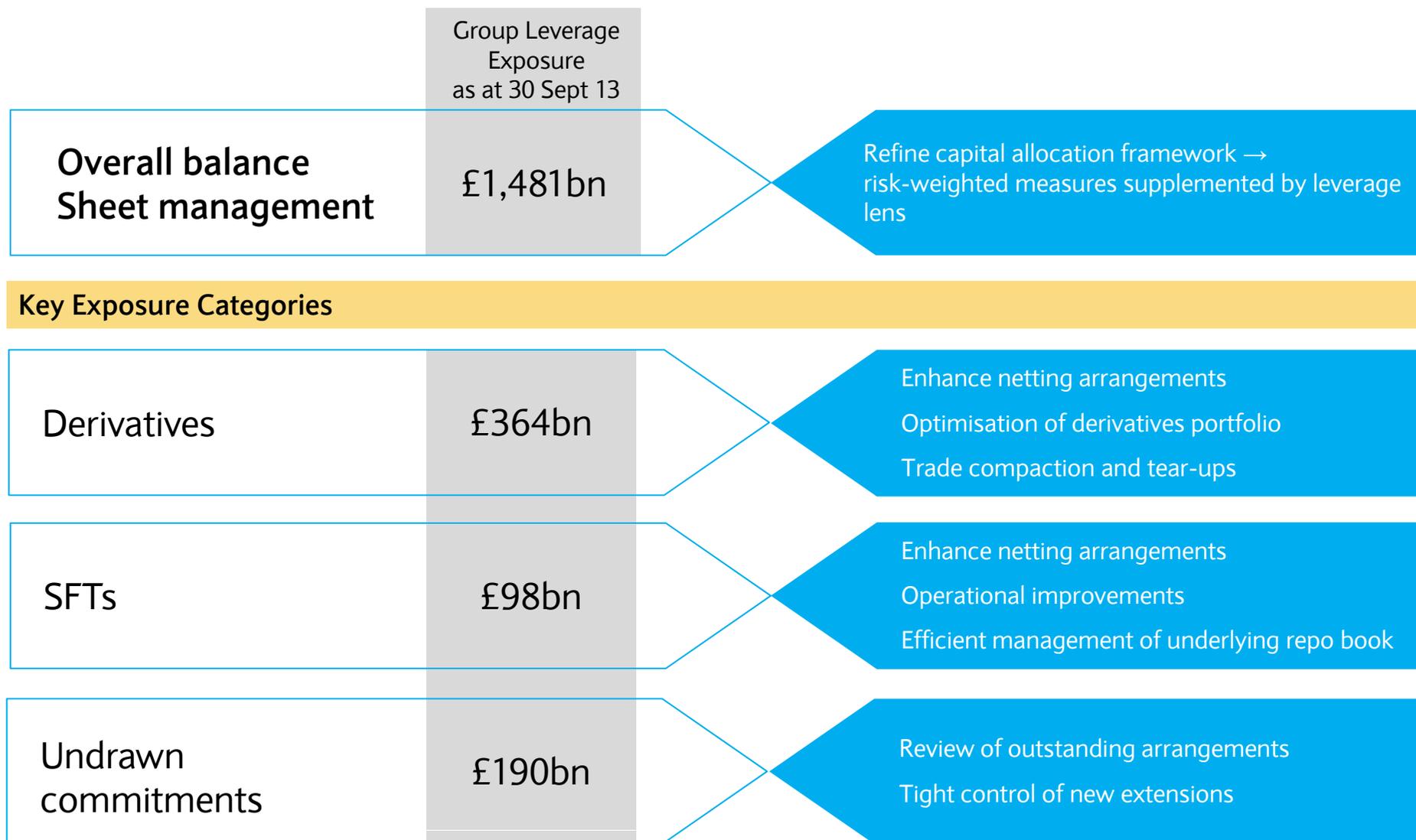
Income from Exit Quadrant assets down £242 million Q313 vs Q312



¹ Portfolio assets include credit market exposures and additional legacy assets



Focus on Group Leverage Exposure reduction



IB cost initiatives – delivering the change

- 1) Implementation of structural changes outlined in February – £175m of CTA YTD of c. £600m allocated to the IB
- 2) c.750 headcount reduction in Q1 13 contributing to a more productive front office
- 3) Functionalisation across the Group
- 4) Efficiency through automation and simplification
- 5) Rightshoring – 7,000 roles across Corporate and Investment Bank to be moved to lower cost locations with c.£220m of associated savings

Closing comments

- Barclays Investment Bank is in a position of strength
- Monetising investments
- Diversifying business mix
- Firm grip on RWAs, leverage and cost
- Confident in our ability to continue our evolution

Q&A

Eric Bommensath – Co-Chief Executive, CIB

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