



Barclays PLC

Morgan Stanley European Financials Conference

March 2016



Jes Staley

Barclays Group Chief Executive Officer



Focus on delivering attractive Group returns to shareholders

Material simplification of Barclays – selldown of BAGL stake, elimination of Non-Core



Core business performing well



One-time increase in Non-Core – accelerated rundown in 2016, funded by lower 2016/17 dividend



Robust capital position to give flexibility



Simple financial targets to deliver attractive Group returns to shareholders, including sustainable dividend flow



2015 results give strong starting position

Solid performance in the Core and continued Non-Core rundown



Core business performed well, adjusted PBT of £6.9bn, up 3%, and RoTE of 10.9%



Non-Core RWAs reduced £29bn to £47bn



Strong capital generation of 110bps, taking the CET1 ratio to 11.4%

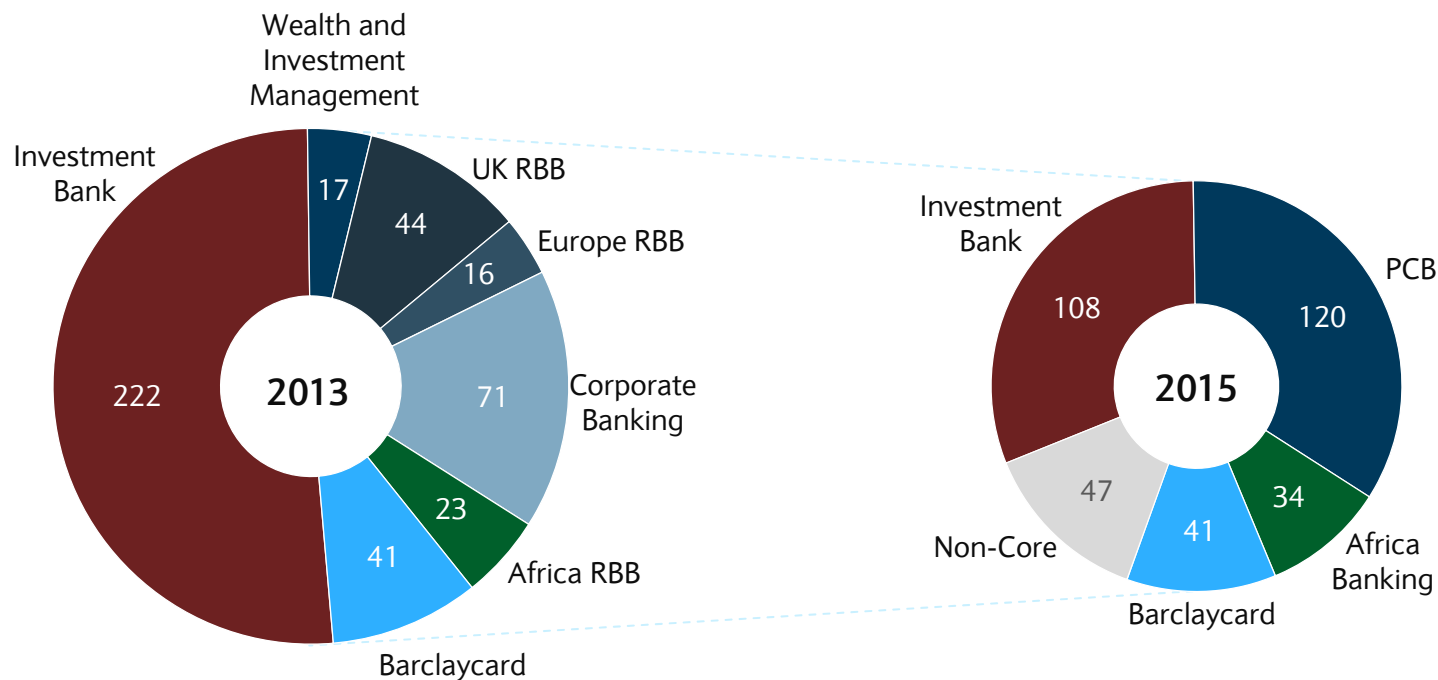


Costs excluding CTA of £16.2bn, down 4%, and below £16.3bn guidance



Materially simplified and refocused Barclays

RWAs (£bn)



Group RWAs¹	£442bn	£358bn
Non-Core RWAs	£110bn	£47bn
CET1 ratio	9.1%	11.4%

¹Includes Head Office |

Intention to reduce 62.3% stake in Barclays Africa Group Limited (BAGL)

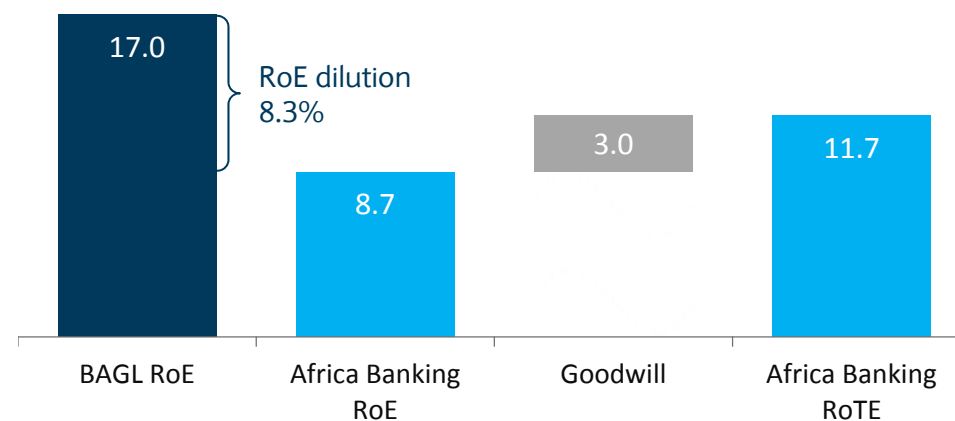
Impact of sell-down¹



Rationale for sell-down

- 100% financial responsibility with only 62.3% of benefits
- Despite strong returns profile locally, significantly diluted at Barclays Group level
- UK Bank Levy, GSIB buffer, MREL/TLAC and other regulatory requirements present challenges to Barclays as owners
- Intention to sell down to level which permits accounting and regulatory deconsolidation¹

FY15 returns (%)

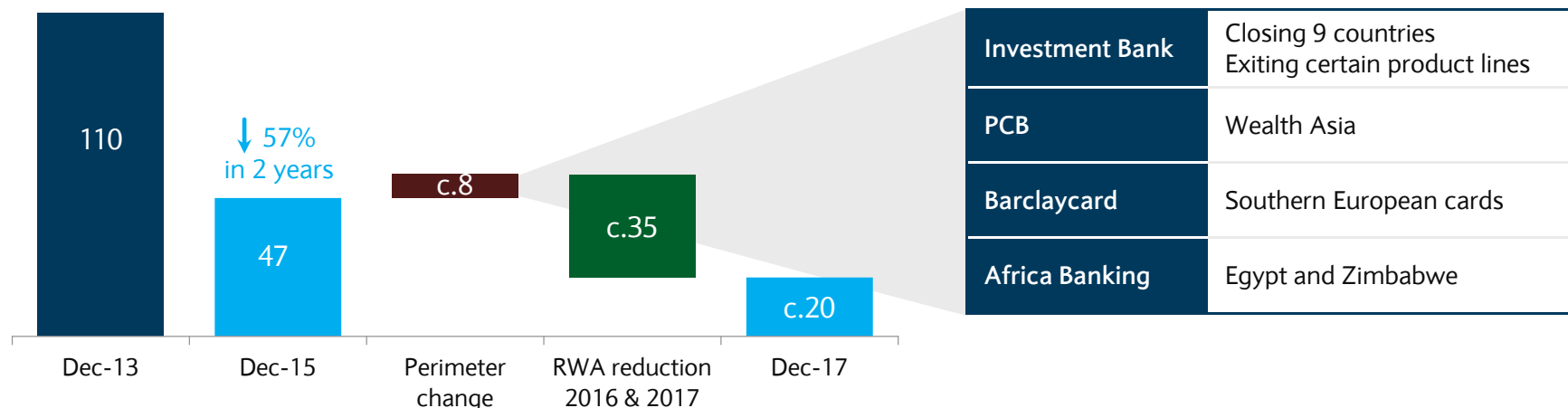


Sell-down will lead to further simplification of the Group, resulting in cost reductions and CET1 ratio uplift

¹ Implementation of Barclays' intentions are subject to, amongst other things, shareholder and regulatory approval as required. Implementation of these plans is also subject to significant execution risks and there can be no assurance the expected benefits will be realised on the proposed timescale or at all.

One-time increase to Non-Core: 2017 RWA guidance retained

Non-Core RWAs (£bn)



Non-Core Guidance

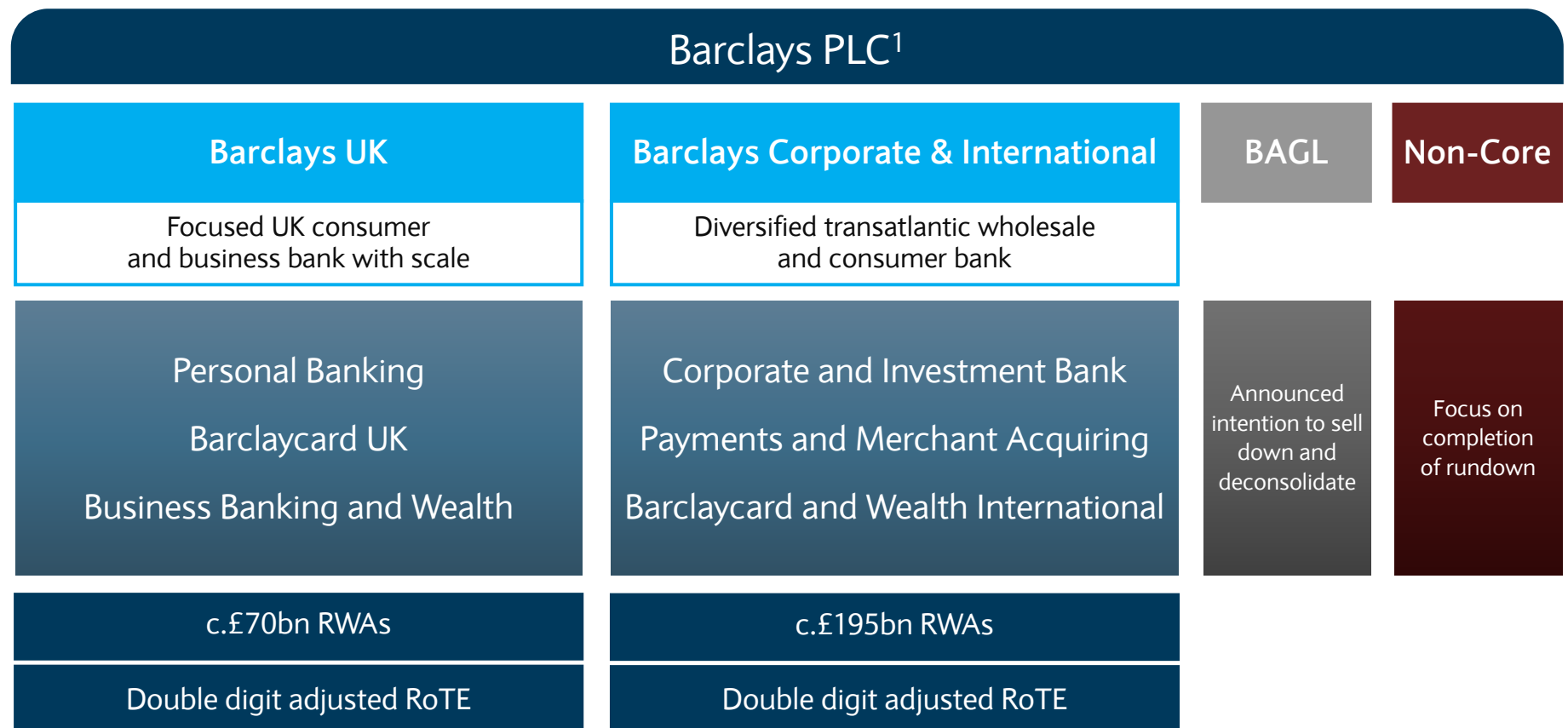
- 1 Maintain guidance of around £20bn of RWAs by end-2017
- 2 Rundown will result in increased negative income and costs in 2016
 - Negative income: broadly in line with Q415 run rate
 - Costs: additional c.£600m plus restructuring costs of c.£400m
 - Majority of these are expected to be exited in the course of 2016

Dividends

In order to provide flexibility to fund the accelerated rundown, **we intend to pay a dividend of 3p for 2016 and 2017** with expectation to pay out a significant proportion of earnings over time

Confidence in ability to manage completion of the rundown

Transatlantic Consumer, Corporate and Investment Bank



Well capitalised, supporting solid investment grade credit ratings

¹ Illustration of Barclays business divisions in preparation for regulatory ring-fencing. Plans are subject to internal and regulatory approvals and may change. Figures given are illustrative based on FY15 financials re-calculated on re-segmented basis. Illustrative financials are not a forecast of future metrics and may differ materially upon implementation of the future legal entity restructuring. Illustration excludes Head Office]

Barclays UK: Focused UK consumer and business bank with scale

Differentiated through scale, with 23 million customers, and digital innovation

Personal Banking

- ❖ 16 million retail customers
- ❖ Digital is our biggest branch

Barclaycard UK

- ❖ 11 million UK customers
- ❖ #1 UK credit card issuer¹

Business Banking and Wealth

- ❖ 23% of all UK startups²
- ❖ #2 UK wealth manager³

Leading the way in digital with our track record of innovation

Driving increased customer engagement

Deepening customer relationships and driving higher returns

¹By card receivables, Nilson 2014 | ²In 2015, BBA SME Dataset | ³2015 Private Asset Managers / Barclays estimates |

Barclays Corporate & International: Diversified transatlantic wholesale and consumer bank

Scale and strength with growth opportunities in key geographies, with prudent risk management

Corporate and Investment Bank

- ❖ Top tier investment bank
- ❖ #1 US fee share for European banks¹
- ❖ #1 arranger of UK corporate loans²

Payments and Merchant Acquiring

- ❖ #2 merchant acquirer in Europe³
- ❖ c.£300bn payments volume in 2015

Barclaycard and Wealth International

- ❖ #5 US co-brand credit card issuer⁴
- ❖ Top 10 US credit card receivables⁵

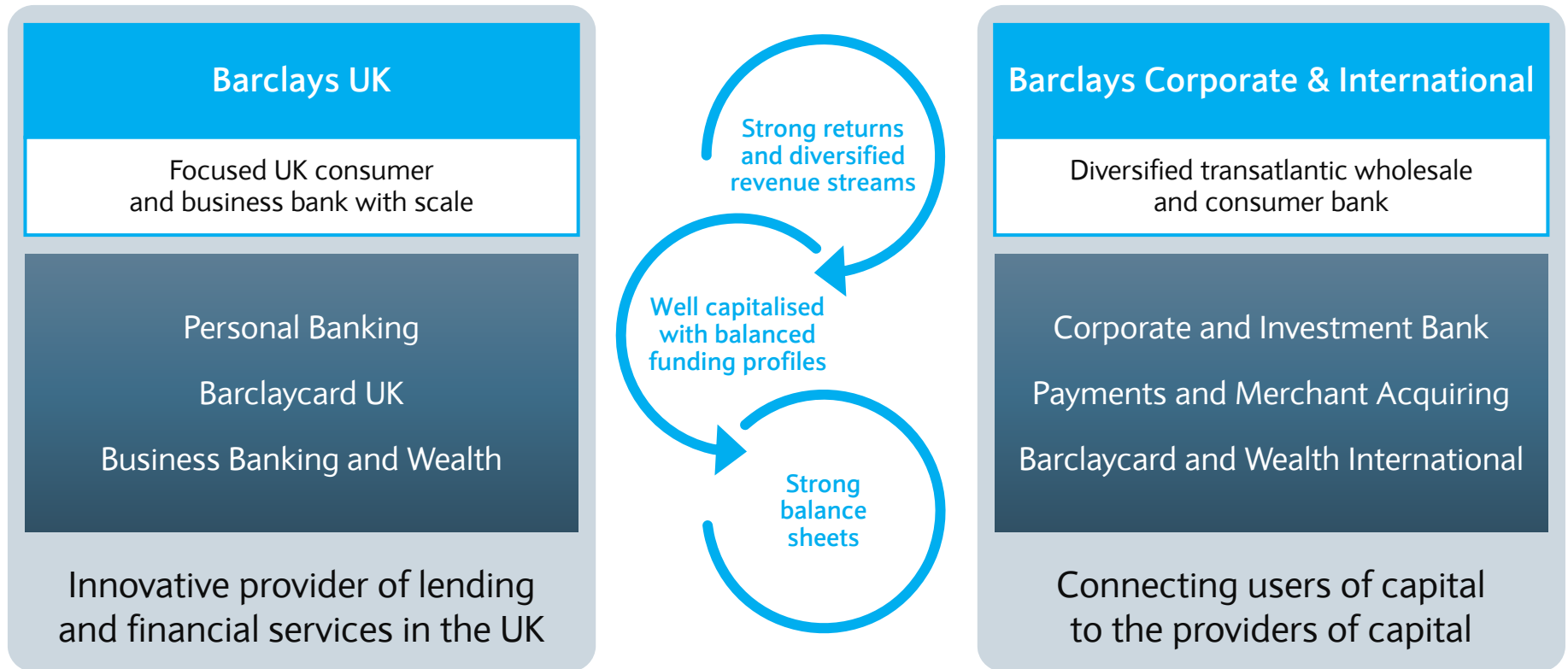
Diversified and resilient transatlantic business with global client reach

Delivering solutions for our corporate clients' financing, payments and transactional banking needs

Strong growth potential across Barclays Corporate & International businesses

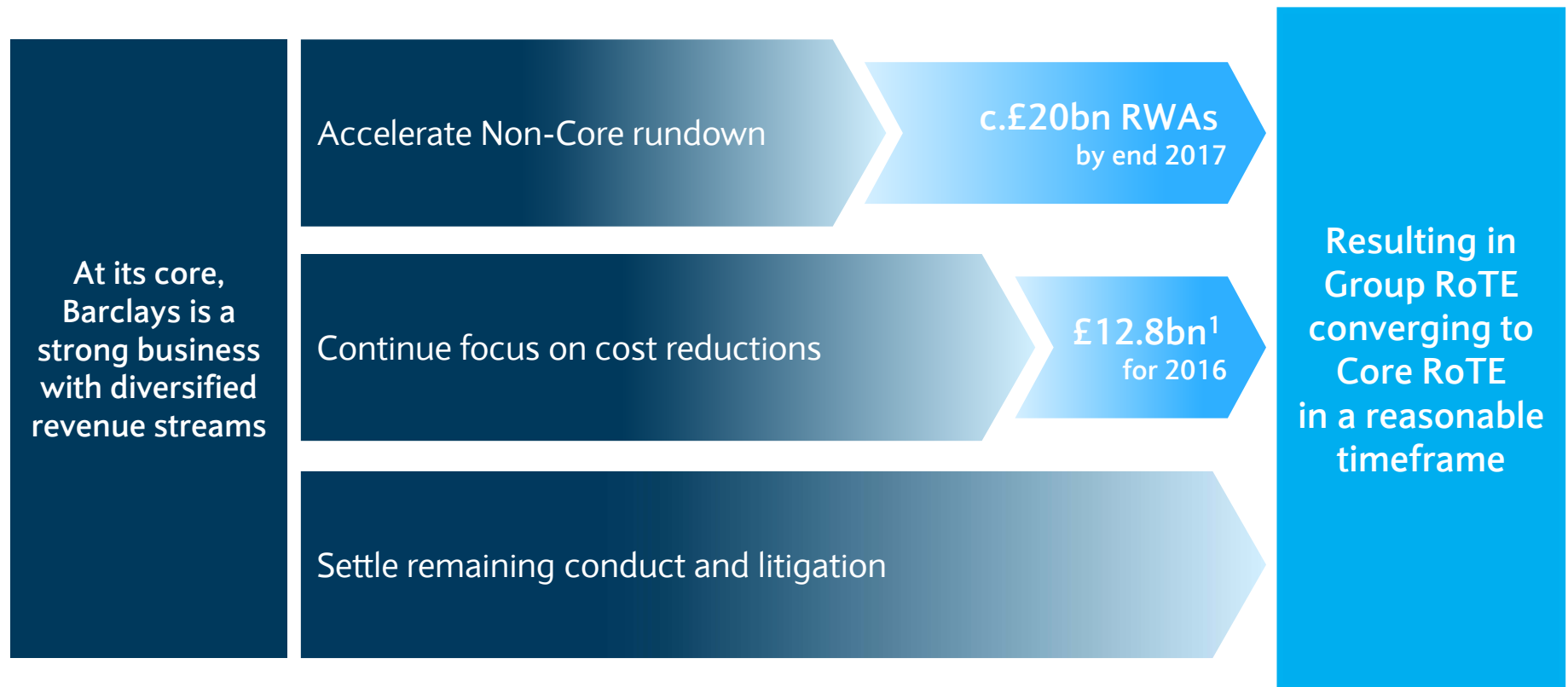
¹ Dealogic 2015 | ² Dealogic 2015, by number of deals | ³ Nilson Report 2014 | ⁴ By receivables. Barclays estimates | ⁵ Nilson Midyear 2015 |

Benefits of diversification



Well capitalised, strong prospects for the future

Management focus to deliver value



¹ Core costs; including SRP implementation costs and restructuring costs, excluding BAGL, and conduct and litigation and other notable items |

Financial Targets

Returns

Group Return on
Tangible Equity (RoTE)

Group will converge
with Core RoTE

Capital

Group
CET1 Ratio

100-150 bps above
regulatory minimum level

Costs

Group
Cost: income Ratio

Below 60%

Intend to achieve these targets within a reasonable timeframe



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