



Barclays PLC

Q3 2015 Results Announcement
29 October 2015





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Barclays Group Finance Director

Continued progress in 2015 year to date

Increased Group adjusted pre-tax profits by 4%, with Core up 7%

Positive cost to income jaws: Group adjusted costs of £12.5bn, down 5%

Core business continued to perform well: PBT of £6.0bn and RoE of 10.5%

Further progress on Non-Core: £2.5bn of equity released YTD and RWAs reduced to £55bn

Building capital: Strong capital generation of 80bps YTD taking the CET1 ratio to 11.1%

Summary Group financials: adjusted PBT up 4% in 2015 YTD

Ninth months ended – September (£m)	2014	2015	% change
Income	19,710	19,090	(3%)
Impairment	(1,595)	(1,468)	8%
– Operating expenses	(12,051)	(11,654)	3%
– Costs to achieve (CTA)	(826)	(539)	35%
– Litigation and conduct	(309)	(272)	12%
Total operating expenses	(13,186)	(12,465)	5%
Adjusted profit before tax	4,939	5,156	4%
Tax	(1,630)	(1,481)	9%
NCI and other equity interests	(721)	(733)	(2%)
Adjusted attributable profit	2,588	2,942	14%
Adjusting items	– Own credit	96	605
	– Gain on US Lehman acquisition assets	461	496
	– Gain on valuation of a component of the defined retirement benefit liability	–	429
	– Provisions for UK customer redress	(910)	(1,322)
	– Provisions for ongoing investigations and litigation including Foreign Exchange	(500)	(1,070)
	– Losses on sale relating to the Spanish and Portuguese businesses	(364)	(319)
Statutory profit before tax	3,722	3,975	7%
Statutory attributable profit	1,505	2,028	35%
Basic earnings per share ¹	16.1p	17.9p	
Return on average shareholders' equity ¹	6.3%	7.1%	
Dividend per share	3.0p	3.0p	

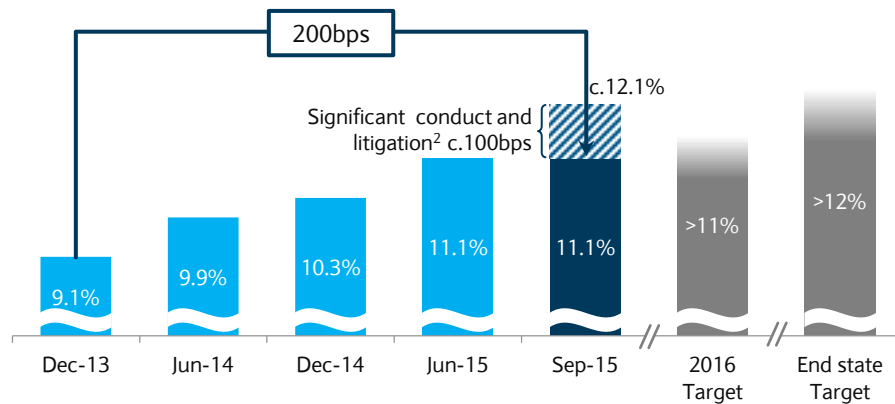
Nine months financial performance²

- PBT increased 4% to £5.2bn reflecting improved PBT in all Core operating businesses
- Income decreased 3% to £19.1bn from active run-down of Non-Core
 - Core income increased 2% to £19.0bn, with growth particularly in Barclaycard
- Impairment improved 8% to £1.5bn; loan loss rate reduced 3bps to 40bps
- Costs reduced 5% to £12.5bn primarily in Non-Core, the Investment Bank and PCB
- CTA, and litigation and conduct charges both reduced
 - Excluding CTA, the Group cost base was £11.9bn
- Attributable profit was £2.9bn, resulting in a RoE of 7.1% and EPS of 17.9p
 - Core RoE was 10.5%, with dilution of Group RoE from the Non-Core of (3.4%)
- Adjusting items in Q315 included:
 - Own credit gain of £195m
 - Additional provision for UK customer redress of £290m
 - Additional provisions for ongoing investigations and litigation including Foreign Exchange of £270m
 - Loss of £201m relating to the announced sale of the Portuguese retail business within Non-Core
- Statutory PBT, after conduct provisions and other adjusting items, increased 7% to £4.0bn

¹ EPS and RoE calculations are based on adjusted attributable profit, also taking into account tax credits on AT1 coupons | ² Adjusted metrics unless stated otherwise |

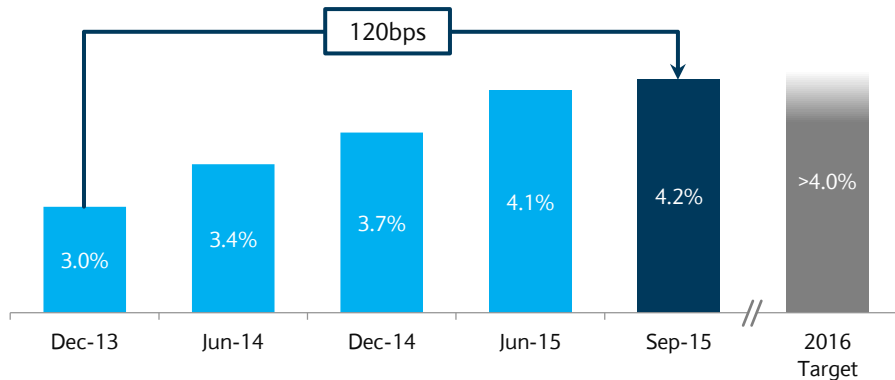
Progressive strengthening of key capital metrics

Fully-loaded CET1 ratio¹



- CET1 ratio increased 200bps since Dec-13 to 11.1% enabling us to achieve our 2016 target 18 months early
- In line with guidance, the CET1 ratio was flat in Q315
 - Fully-loaded CET1 capital grew £0.4bn to £42.4bn, primarily driven by quarterly profits after absorbing adjusting items
 - RWAs increased £5bn to £382bn driven by growth in the Core businesses
- While we expect to continue to grow our CET1 ratio towards our end-state target over time, the year-end ratio is expected to remain around the current level

Leverage ratio³



- Leverage ratio improved 120bps since Dec-13 to 4.2% and is already above our 2016 target
- The ratio improved 10bps in Q315
 - Tier 1 capital grew £1.4bn to £47.9bn reflecting £1bn of AT1 issuance and CET1 capital growth
 - Leverage exposure flat at £1,141bn as the £14bn reduction achieved in Non-Core was offset by increases in the Core businesses
- Leverage ratio remains in excess of the expected minimum end-state requirement for Barclays of 3.7%

¹ Based on Barclays interpretation of the final CRD IV text and latest EBA technical standards | ² Cumulative conduct and litigation since FY13 | ³ Sep-15 based on end-point CRR definition of Tier 1 capital for the numerator and the CRR definition of leverage exposure as adopted by the European Union delegated act. This is broadly consistent with the BCBS 270 definition, which was the basis of Jun-14 and Dec-14 comparatives. Dec-13 not comparable to the estimates as of Jun-14 onwards due to different basis of preparation: estimated ratio and T1 capital based on PRA leverage ratio calculated as fully-loaded CRD IV T1 capital adjusted for certain PRA defined deductions, and a PRA adjusted leverage exposure measure |

Q3 Core performance: Profit growth across all operating businesses¹

Three months ended (£m)	Sep-14	Sep-15	% change
Income	6,008	6,102	2%
Impairment	(492)	(470)	4%
– Operating expenses	(3,557)	(3,626)	(2%)
– Costs to achieve	(202)	(201)	-
– Litigation and conduct	(16)	(64)	>(200%)
Total operating expenses	(3,775)	(3,891)	(3%)
Profit before tax	1,747	1,764	1%
Attributable profit	1,002	1,115	11%

Financial performance measures		
Average allocated equity	£43.0bn	£47.7bn
Return on average tangible equity	11.5%	11.4%
Return on average equity	9.5%	9.5%
Cost:income ratio	63%	64%
Basic EPS contribution	6.2p	6.8p
	Jun-15	Sep-15
CRD IV RWAs	£320bn	£327bn
Leverage exposure	£973bn	£989bn

Profit before tax (£m)	Sep-14	Sep-15	% change
– Barclaycard	362	508	40%
– Investment Bank	284	317	12%
– Personal & Corporate Banking	789	855	8%
– Africa Banking ¹	272	251	(8%)
– Head Office	(40)	(167)	>(200%)
Core	1,747	1,764	1%

Financial performance

- Income increased 2% to £6.1bn
 - Strong growth in Barclaycard and Investment Bank income
 - Partially offset by adverse currency movements in Africa Banking, and lower Wealth income in PCB following the announced sale of the US wealth business
- Impairment reduced 4% to £470m despite volume growth, resulting in the loan loss rate improving 3bps to 43bps
 - Remains low relative to historical levels, reflecting the improved UK economic environment
- Costs increased 3% to £3.9bn due to Barclaycard growth and structural reform implementation costs in Head Office, in addition to higher litigation and conduct charges
- Attributable profit was £1.1bn with EPS contribution of 6.8p
- RoE was 9.5% and 10.7% excluding CTA on a significantly increased capital base
 - Average allocated equity grew £5bn year-on-year to £48bn

¹ For Africa Banking, PBT increased 4% on a constant currency basis. Constant currency results are calculated by converting ZAR results into GBP using the average exchange rate for the three months ended 30 September 2015 to eliminate the impact of movement in exchange rates between the reporting periods

PCB: PBT up 8% and RoE of 14.4%

Three months ended (£m)	Sep-14	Sep-15	% change
– Personal	1,061	1,018	(4%)
– Corporate	902	935	4%
– Wealth	273	227	(17%)
Income	2,236	2,180	(3%)
Impairment	(129)	(82)	36%
– Operating expenses	(1,222)	(1,185)	3%
– Costs to achieve	(90)	(65)	28%
– Litigation and conduct	(10)	(6)	40%
Total operating expenses	(1,322)	(1,256)	5%
Profit before tax	789	855	8%
Attributable profit	578	646	12%

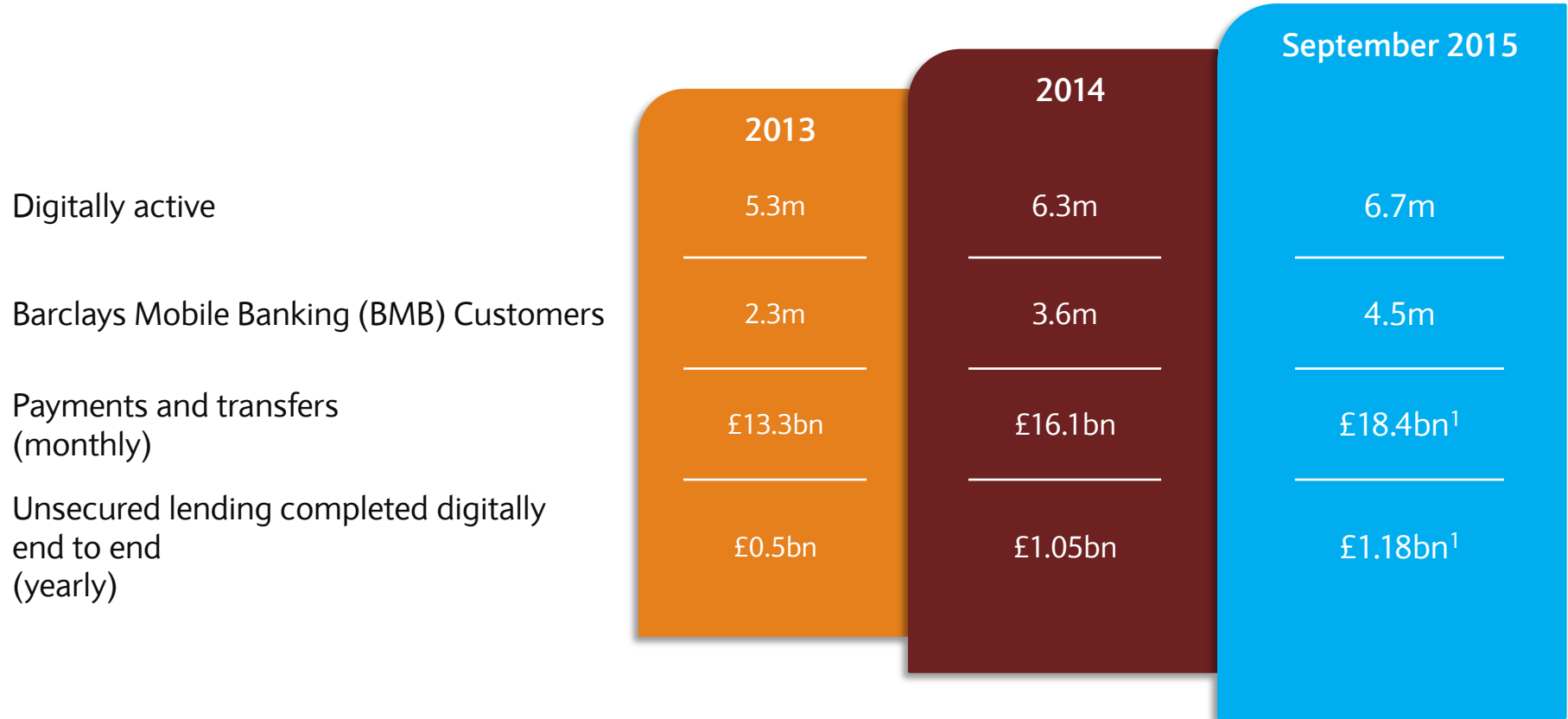
Financial performance measures		
Average allocated equity	£17.5bn	£18.1bn
Return on average tangible equity	17.8%	19.2%
Return on average equity	13.4%	14.4%
Cost:income ratio	59%	58%
Loan loss rate	23bps	14bps
Net interest margin	3.05%	2.97%
	Jun-15	Sep-15
Loans and advances to customers	£217.5bn	£220.8bn
Customer deposits	£298.5bn	£302.5bn
CRD IV RWAs	£120.6bn	£122.2bn

Financial performance

- Highest quarterly RoE since 2012 of 14.4%
- PBT increased 8% to £855m
- Income decreased 3% to £2,180m
 - Corporate income increased 4% due to improved deposit margins and balance growth in both lending and deposits, partially offset by reduced margins in the lending business
 - Personal income reduced 4% driven by mortgage margin pressure and a reduction in fee income, partially offset by improved deposit margins and balances
 - Wealth income reduced 17% primarily as a result of the impact of the announced disposal of the US Wealth business
 - Net interest income remained flat. Net interest margin decreased 8bps to 2.97%
- Impairment reduced 36% to £82m due to the improving economic environment in the UK resulting in lower default rates and charges across all businesses
 - The loan loss rate reduced 9bps to 14bps
- Costs reduced 5% to £1,256m reflecting savings realised from strategic cost programmes relating to restructuring of the branch network and technology improvements to increase automation

Digital is Barclays' biggest branch

PCB Retail



Online unsecured lending has a cost to income ratio in the low 20's

¹ Sep-15 YTD |

Barclaycard: Continued growth; PBT up 40% and RoE 22.5%

Three months ended (£m)	Sep-14	Sep-15	% change
Income	1,123	1,292	15%
Impairment	(284)	(285)	-
– Operating expenses	(449)	(480)	(7%)
– Costs to achieve	(32)	(27)	16%
Total operating expenses	(481)	(507)	(5%)
Profit before tax	362	508	40%
Attributable profit	262	353	35%

Financial performance measures		
Average allocated equity	£6.0bn	£6.3bn
Return on average tangible equity	21.8%	28.3%
Return on average equity	17.5%	22.5%
Cost:income ratio	43%	39%
Loan loss rate	309bps	271bps
Net interest margin	8.84%	9.26%
	Jun-15	Sep-15
Loans and advances to customers	£36.9bn	£38.2bn
Customer deposits	£7.7bn	£8.3bn
CRD IV RWAs	£40.3bn	£40.7bn

Financial performance

- Record profit in Q3 and year to date 2015
 - PBT increased 40% to £0.5bn. RoE improved to 22.5%
- Income increased 15% to £1.3bn driven by business growth in US Cards and the appreciation of average USD against GBP, partially offset by the impact of rate capping from European Interchange Fee Regulation
 - Net interest income increased 15% to £904m reflecting growth in interest earning lending
 - Net interest margin increased 42bps to 9.26%
- Impairment was flat at £285m and the loan loss rate reduced 38bps to 271bps
- Costs increased 5% to £507m primarily driven by continued investment in business growth and the appreciation of average USD against GBP
 - Also impacted by a non-recurring intangible asset write-off of £55m

Africa Banking: RoTE of 13.3% in a challenging environment

Three months ended (£m)	Sep-14	Sep-15	% change
Income	928	861	(7%)
Impairment	(74)	(69)	7%
– Operating expenses	(572)	(536)	6%
– Costs to achieve	(11)	(7)	36%
– Litigation and conduct	(1)	-	-
Total operating expenses	(584)	(543)	7%
Profit before tax	272	251	(8%)
Attributable profit	91	90	(1%)

Financial performance measures

Average allocated equity ³	£3.8bn	£3.7bn
Return on average tangible equity ³	13.1%	13.3%
Return on average equity ³	9.5%	9.7%
Cost:income ratio	63%	63%
Loan loss rate	79bps	79bps
Net interest margin	6.12%	5.96%
	Jun-15	Sep-15
Loans and advances to customers	£33.8bn	£31.7bn
Customer deposits	£34.4bn	£31.8bn
CRD IV RWAs	£36.4bn	£36.0bn

Constant currency ¹	Sep-14	Sep-15	% change
Income	828	861	4%
Impairment	(65)	(69)	(6%)
– Operating expenses	(513)	(536)	(4%)
– Costs to achieve	(9)	(7)	22%
Total operating expenses	(522)	(543)	(4%)
Profit before tax	242	251	4%
Attributable profit	78	90	15%

Financial performance²

Based on average rates, the ZAR depreciated against GBP by 12% in Q315 vs. Q314. On a constant currency basis:

- Profit before tax increased 4% to £251m
- Income increased 4% to £861m driven by solid performance in Retail and Business Banking (RBB), both in and outside of South Africa, as well as strong growth in Corporate
 - Net interest income increased 4% to £499m driven by higher average loans and advances in Corporate and Investment Banking and growth in customer deposits in RBB
- Impairment increased 6% to £69m reflecting marginally higher charges across portfolios
- Costs increased 4% to £543m reflecting higher staff costs due to inflationary increases, partially offset by savings from strategic cost programmes

¹ Constant currency results are calculated by converting ZAR results into GBP using the average exchange rate for the three months ended 30 September 2015 to eliminate the impact of movement in exchange rates between the reporting periods | ² Africa Banking business unit performance based on BAGL results in addition to Egypt and Zimbabwe | ³ Barclays share of the statutory equity of the BAGL entity (together with that of the Barclays Egypt and Zimbabwe businesses which remain outside the BAGL corporate entity), as well as the Barclays' goodwill on acquisition of these businesses. The tangible equity for RoTE uses the same basis but excludes both the Barclays' goodwill on acquisition and the goodwill and intangibles held within the BAGL statutory equity |

Investment Bank: PBT up 12% with a 9% increase in income

Three months ended (£m)	Sep-14	Sep-15	% change
Banking	547	657	20%
Markets	1,120	1,154	3%
– <i>Credit</i>	255	228	(11%)
– <i>Equities</i>	395	441	12%
– <i>Macro</i>	470	485	3%
Income ¹	1,665	1,811	9%
Impairment	(5)	(35)	>(200%)
– <i>Operating expenses</i>	(1,305)	(1,321)	(1%)
– <i>Costs to achieve</i>	(70)	(94)	(34%)
– <i>Litigation and conduct</i>	(1)	(44)	>(200%)
Total operating expenses	(1,376)	(1,459)	(6%)
Profit before tax	284	317	12%
Attributable profit	112	182	63%

Financial performance measures		
Average allocated equity	£15.0bn	£14.6bn
Return on average tangible equity	3.3%	5.5%
Return on average equity	3.1%	5.2%
Cost:income ratio	83%	81%
	Jun-15	Sep-15
CRD IV RWAs	£115.3bn	£120.5bn

Financial performance

- Profit before tax increased 12% to £317m
- Total income increased 9% to £1.8bn
 - Banking increased 20% to £0.7bn driven by higher advisory, debt underwriting fees and lending income, partially offset by a decrease in equity underwriting fees
 - Markets increased 3% to £1.2bn
 - Equities increased 12% to £441m due to higher income in cash equities and equity derivatives
 - Macro increased 3% to £485m due to higher income in rates and currency products, reflecting increased market volatility
 - Credit decreased 11% to £228m driven by lower income in securitised products and distressed credit, partially offset by higher revenues in the flow businesses
- Impairment increased £30m to £35m due to single name exposures
- Costs increased 6% to £1.5bn primarily reflecting higher CTA due to accelerated strategic cost programmes, including business restructuring, operational streamlining and real estate rationalisation, and increased litigation and conduct charges

¹ Includes 'Other' income |

Non-Core: Continued shrinkage and capital recycling

Three months ended (£m)	Sep-14	Jun-15	Sep-15
– <i>Businesses</i>	327	153	199
– <i>Securities and Loans</i>	106	(42)	(138)
– <i>Derivatives</i>	(63)	(79)	(55)
Income	370	32	6
Impairment	(17)	(8)	(25)
– <i>Operating expenses</i>	(321)	(234)	(216)
– <i>Costs to achieve</i>	(130)	(12)	(22)
– <i>Litigation and conduct</i>	(82)	(36)	(74)
Total operating expenses	(533)	(282)	(312)
Loss before tax	(157)	(256)	(337)
Attributable loss	(173)	(203)	(328)
Financial performance measures			
Average allocated equity	£12.6bn	£9.3bn	£8.4bn
Period end allocated equity	£12.1bn	£8.3bn	£8.5bn
Return on average equity drag ¹	(3.4%)	(3.2%)	(3.8%)
Basic EPS contribution	(1.0p)	(1.2p)	(2.0p)
	Sep-14	Jun-15	Sep-15
CRD IV RWAs	£81.0bn	£56.6bn	£54.8bn
Leverage exposure	£317bn	£166bn	£152bn

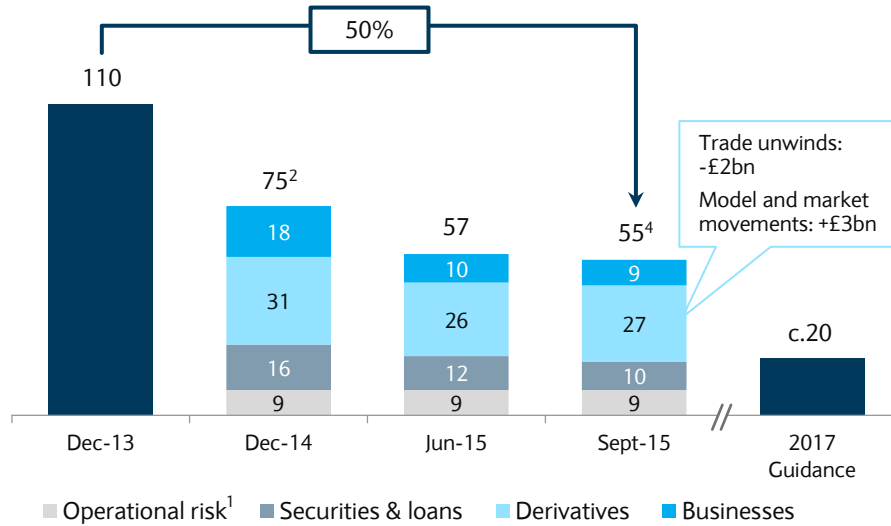
Highlights

- Period end allocated equity reduced by £3.6bn year-on-year to £8.5bn
- RWAs reduced by £26bn year-on-year; £2bn in the quarter including the sale of the UK Secured Lending business
 - Securities and loans RWAs reduced by £2bn during Q315
 - Continued progress on execution of trade unwinds to reduce Derivative RWAs in Q315 was impacted by counterparty credit risk model updates, adverse movements in forward interest rate curves and FX
 - The announced sale of the Portuguese retail business is expected to result in a further reduction in RWAs of £1.7bn on completion in Q116
- Income reduced to £6m due to the previous sale of income generating businesses and assets, the active run-down of securities, Fixed Income Financing, and legacy structured and credit products
- Impairment increased to £25m, driven by single name exposures and impairments of the legacy Italian cards portfolio
- Costs reduced 41% year-on-year to £312m reflecting the exit of the Spanish, UAE, commodities and several principal investment businesses
- Attributable loss increased to £328m, but with the continued reduction in allocated equity, the Non-Core drag on Group RoE was (3.8%)

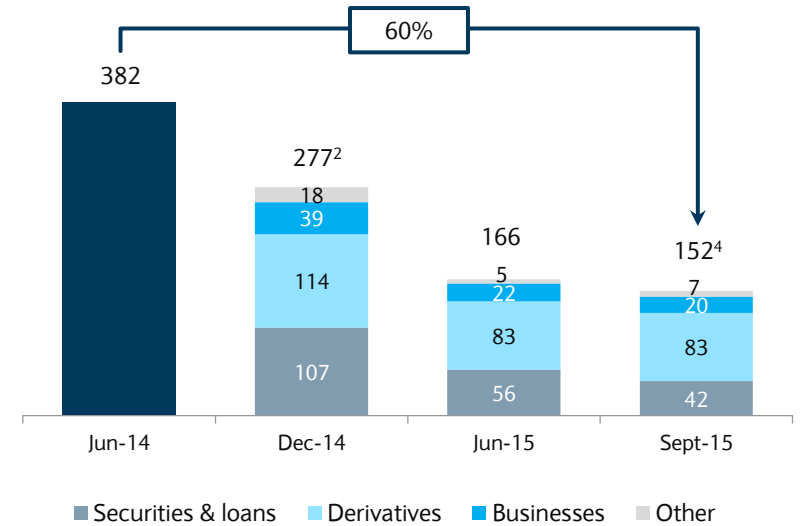
¹ Return on average equity for Non-Core represents its impact on the Group, being the difference between Group returns and Core returns. This does not represent the return on average equity of the Non-Core business |

Non-Core: Reductions across every measure

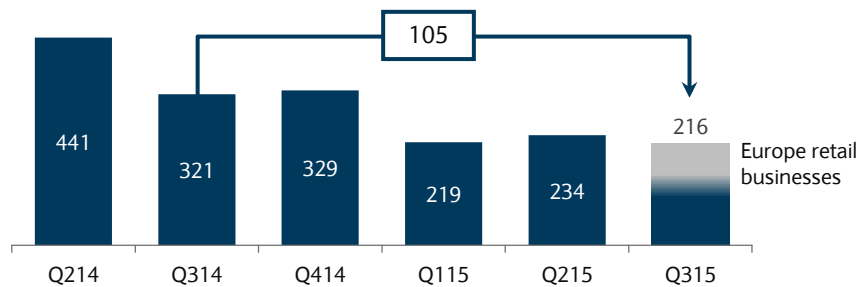
RWAs by type (£bn)



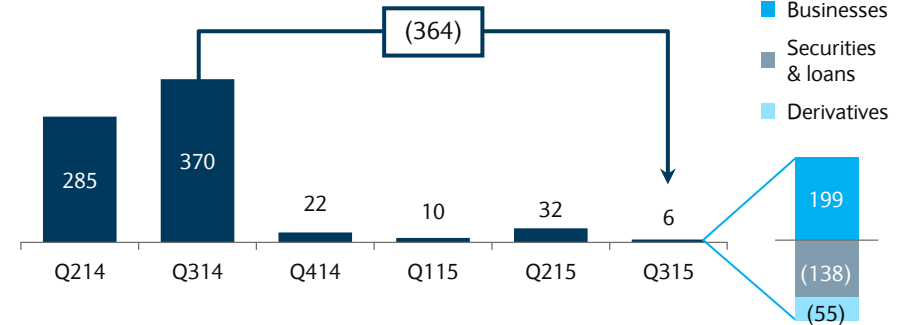
Leverage exposure by type (£bn)



Quarterly costs³ (£m)



Quarterly income (£m)



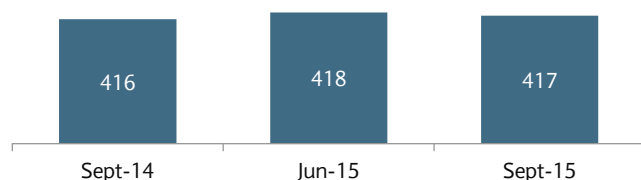
¹ Operational risk plus DTAs | ² Total reflects rounding | ³ Excluding litigation, CTA and UK Bank Levy | ⁴ Excludes impact of the announced sale of the Portuguese retail business |

Core income: Growth in Q3 net interest income and margin

Income (£m) – Three months ended	Sep-14	Jun-15	Sep-15	YoY % change
– Net interest income	2,949	3,006	3,009	2%
– Non-interest income	1,338	1,336	1,324	(1%)
Income for retail and corporate businesses ¹	4,287	4,342	4,333	1%
Investment Bank	1,665	2,150	1,811	9%
Head Office	56	28	(42)	<(200%)
Total income	6,008	6,520	6,102	2%

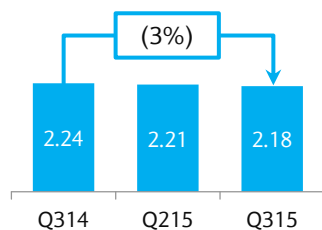
- Total income in our retail and corporate businesses¹ increased 1% year-on-year to £4.3bn driven primarily by business growth in Barclaycard
- Net interest income grew 2%, driven by increased customer assets and NIM in Corporate and Barclaycard
- Non-interest income decreased 1%, reflecting lower fees and US Wealth income in PCB

Net interest margin¹ (bps)

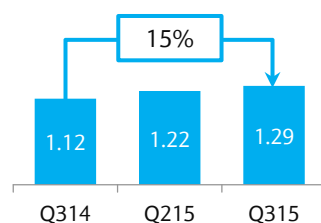


- NIM increased 1bp year-on-year to 417bps, measured across PCB, Barclaycard and Africa Banking
 - Barclaycard NIM improved 42bps to 9.26%
 - PCB NIM decreased 8bps to 2.97%

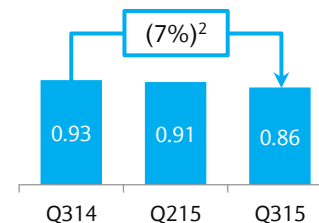
Income (£bn)



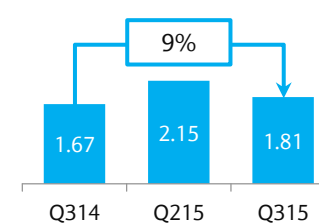
PCB



Barclaycard



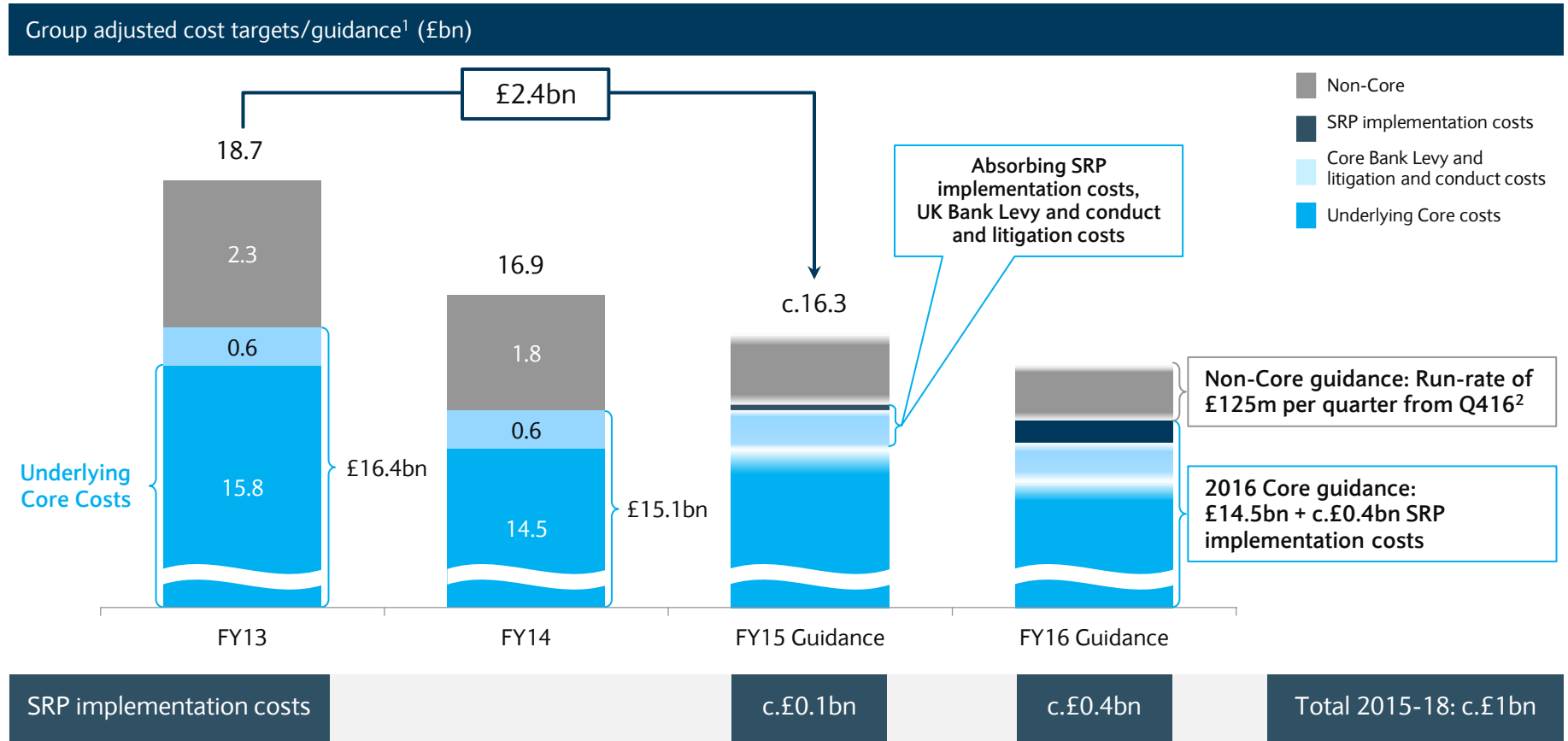
Africa Banking



Investment Bank

¹ For PCB, Barclaycard and Africa Banking | ² Increased 4% on a constant currency basis |

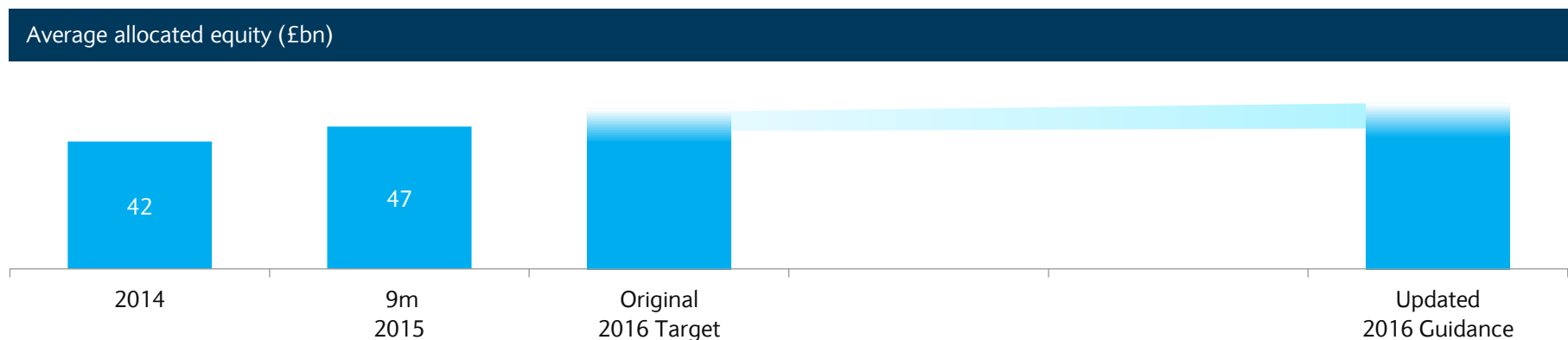
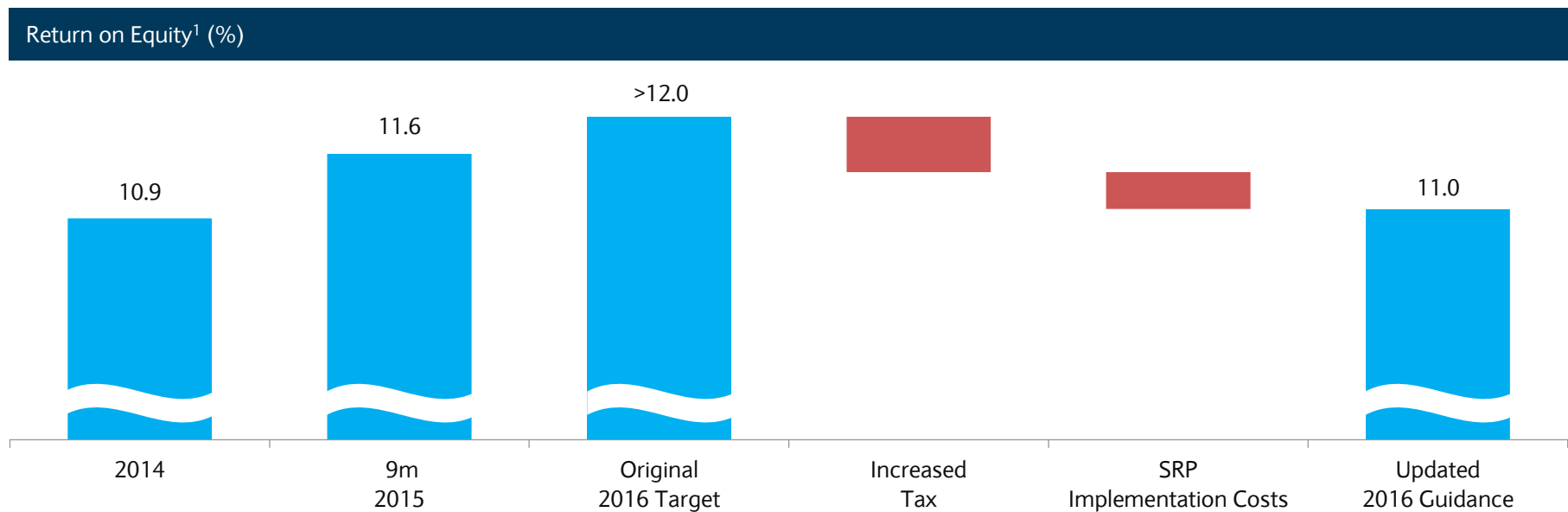
Group, Core and Non-Core cost guidance



Material reduction in costs since 2013 absorbing increased UK Bank Levy, litigation and conduct charges and SRP implementation costs

¹ Excluding CTA | ² Excluding UK Bank Levy, litigation and conduct charges and CTA |

Core RoE guidance for 2016 updated to 11%



¹ Excluding Costs to Achieve but including SRP implementation costs |

Progress on targets/updated guidance

		Target/Guidance	Sep-15	Status
Capital	Fully-loaded CET1 ratio in 2016	>11%	11.1%	✓
Leverage	Leverage ratio in 2016	>4%	4.2%	✓
Costs	Group adjusted costs ¹ in 2014	£17.0bn	£16.9bn in 2014	✓
	Group adjusted costs ¹ in 2015	£16.3bn	£11.9bn	c.£16.3bn
Non-Core run-down	RWAs	£45bn in 2016	£55bn	Accelerated £20bn in 2017

Updated 2016 guidance		Previous	New
Core costs	Costs ¹	<£14.5bn	£14.5bn + c.£0.4bn SRP implementation costs
Core returns	RoE ²	>12%	11%
Non-Core	Returns ¹ /costs	RoE drag <(3%)	Cost run-rate of £125m per quarter from Q416 ³

Targeting a cost to income ratio in the mid-50s over time

¹ Excluding Costs to Achieve | ² Excluding Costs to Achieve but including SRP implementation costs | ³ Excluding UK Bank Levy, litigation and conduct charges and CTA |



Barclays PLC

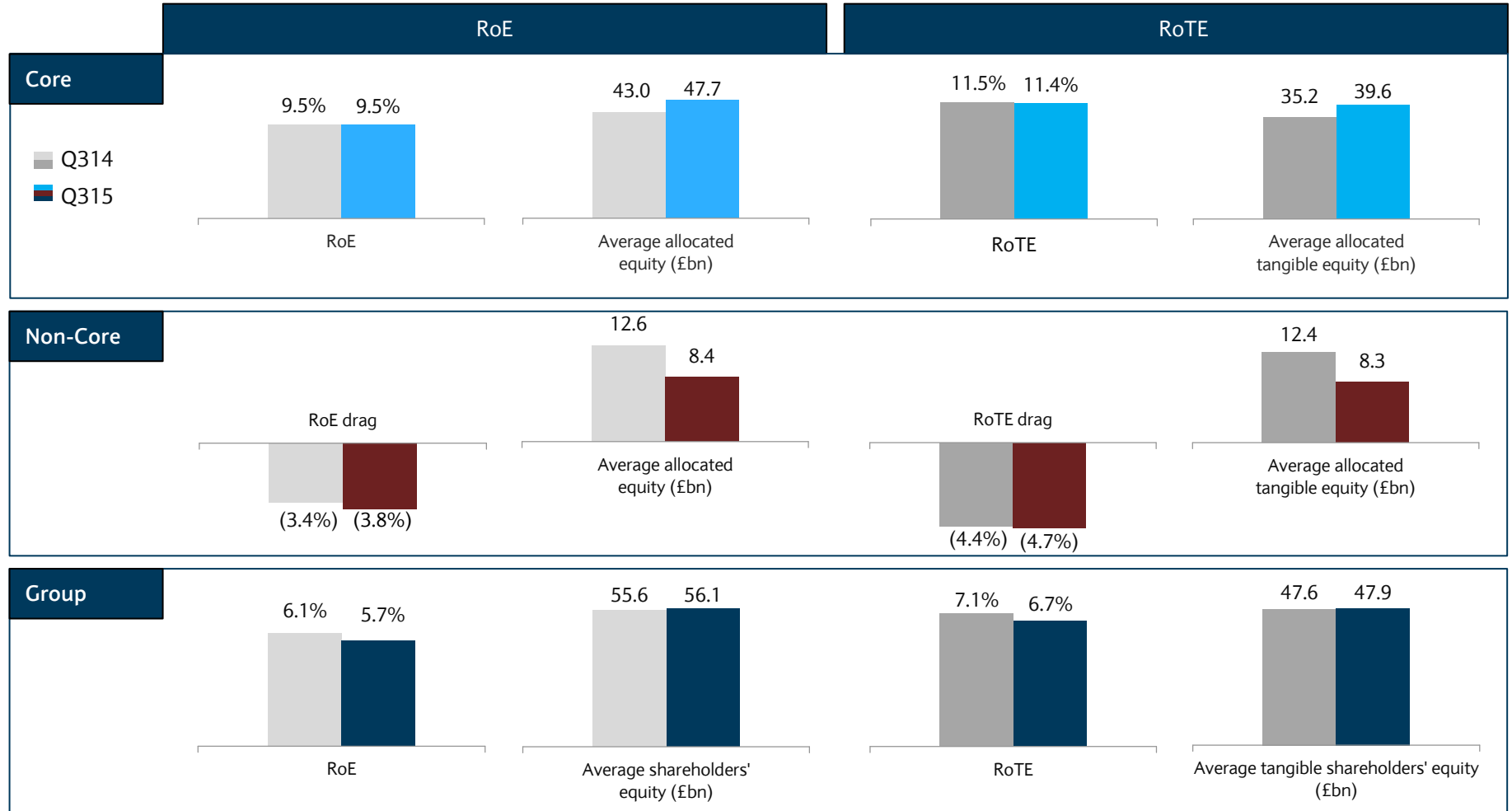
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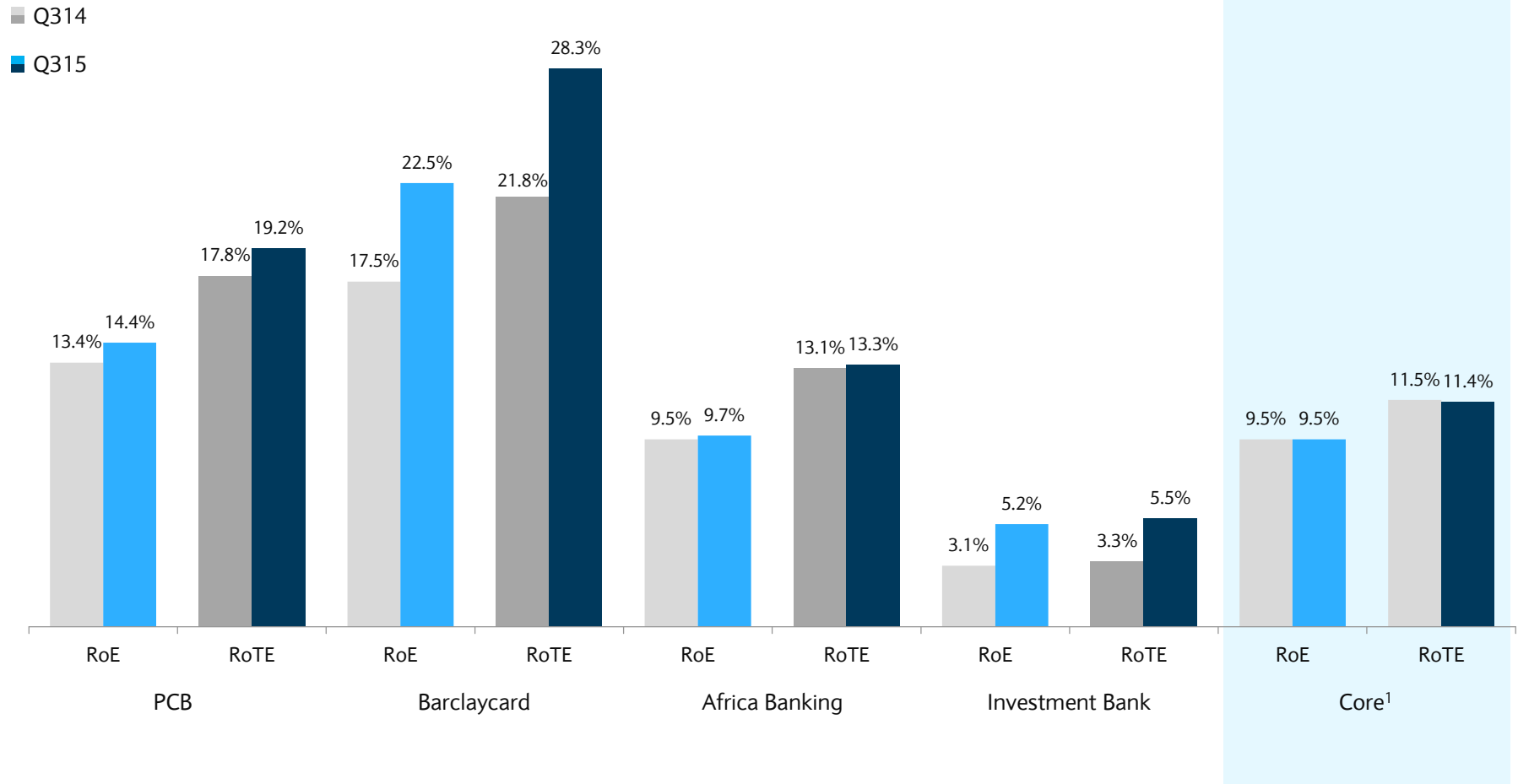


Appendices

Solid returns in the Core business on a higher equity base



Increased returns across all Core operating businesses



¹ Includes Head Office |

Core RoE excluding CTA of 10.7%

Adjusted performance measures by business	Three months ended – September 2015			
	Costs to achieve (£m)	Profit/(loss) before tax ¹ (£m)	Return on average equity ^{1,2} (%)	Cost:income ratio ¹ (%)
PCB	65	920	15.5%	55%
Barclaycard	27	535	23.7%	37%
Africa Banking	7	258	10.3%	62%
Investment Bank	94	411	7.0%	75%
Head Office	8	(159)	(2.6%)	n/m
Total Core	201	1,965	10.7%	60%
Non-Core	22	(315)	(3.8%)	n/m
Group	223	1,650	6.9%	65%

¹ Excluding CTA | ² Return on average equity for Head Office and Non-Core represents their impact on Core and the Group respectively. This does not represent the return on average equity of Head Office or the Non-Core business |

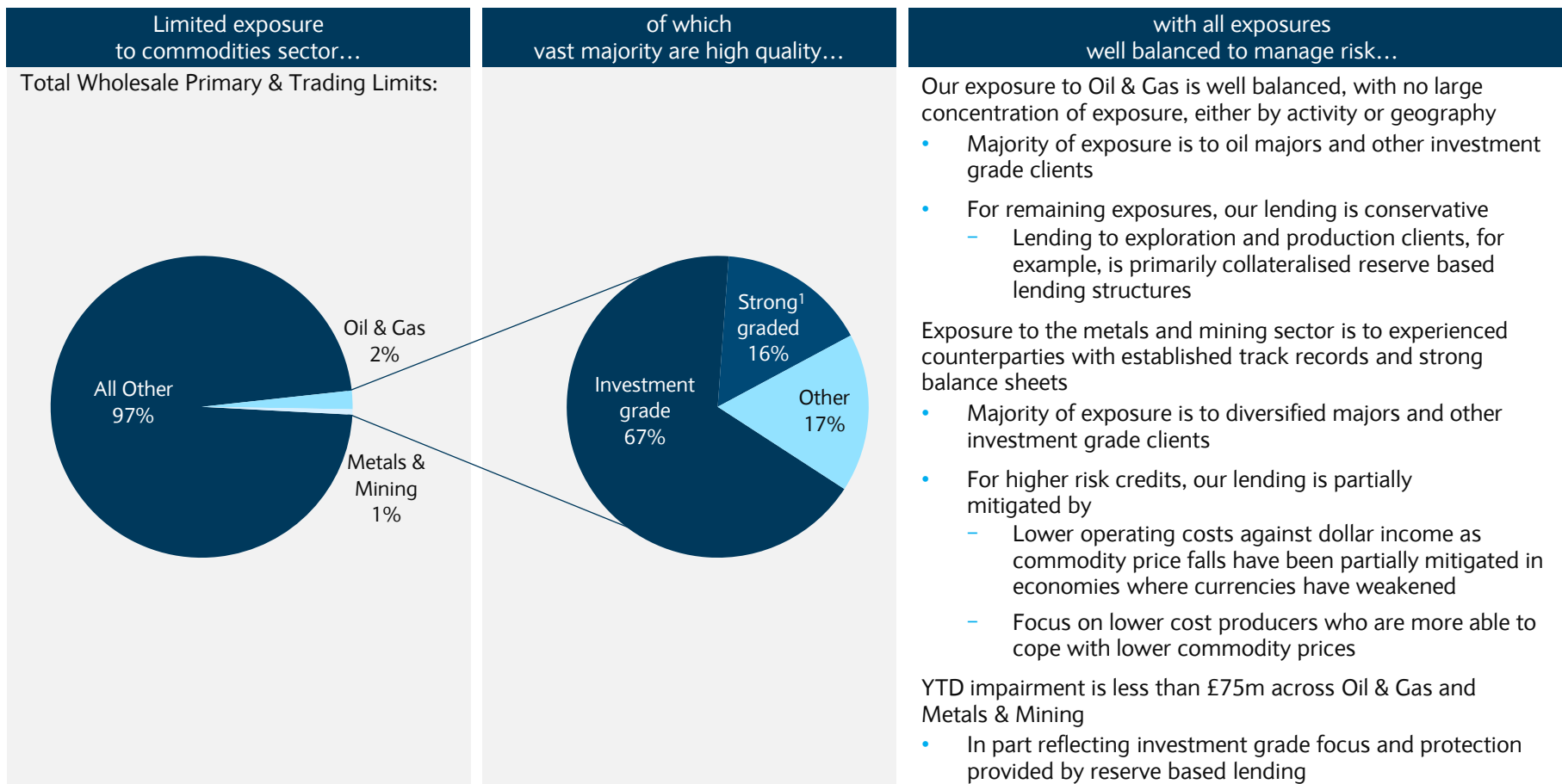
Net interest margins and balances

	Three months ended – September 2015				
	Total income (£m)	Non-interest income (£m)	Net interest income (£m)	Average customer assets (£m)	Net interest margin ¹ (%)
PCB	2,180	574	1,606	214,505	2.97
Barclaycard	1,292	388	904	38,721	9.26
Africa Banking	861	362	499	33,205	5.96
Total Personal and Corporate Banking, Barclaycard and Africa Banking	4,333	1,324	3,009	286,431	4.17
Group	6,108	2,945	3,163		

	Three months ended – September 2014				
	Total income (£m)	Non-interest income (£m)	Net interest income (£m)	Average customer assets (£m)	Net interest margin ¹ (%)
PCB	2,236	614	1,622	210,859	3.05
Barclaycard	1,123	336	787	35,308	8.84
Africa Banking	928	388	540	35,026	6.12
Total Personal and Corporate Banking, Barclaycard and Africa Banking	4,287	1,338	2,949	281,193	4.16
Group	6,378	3,334	3,044		

¹ Margins are calculated as net interest income over average customer assets |

Limited commodities exposures and robust risk management

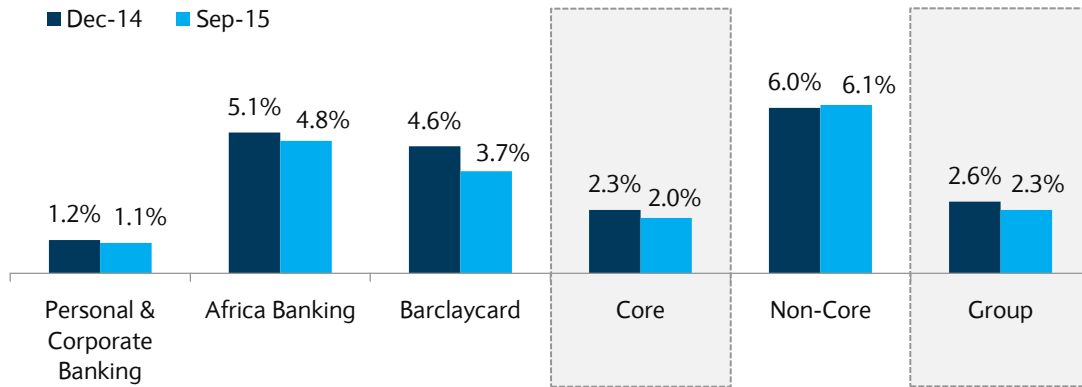


Only 3% of wholesale credit exposures are to the Oil & Gas and Metals & Mining sectors

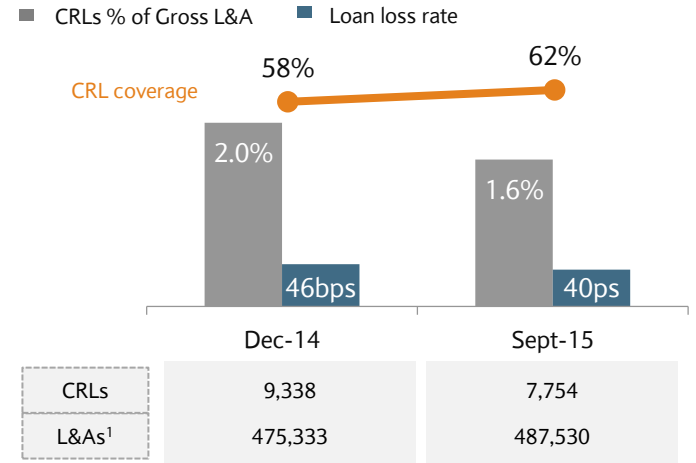
¹ Strong Graded defined as DG (Default Grade) band 7-11; Investment Grade defined as DG 6 or better. Definitions of DG provided on page 146 of Barclays PLC 2014 Annual Report |

Continuous reduction in CRL balances reflecting Barclays prudent approach to credit risk management

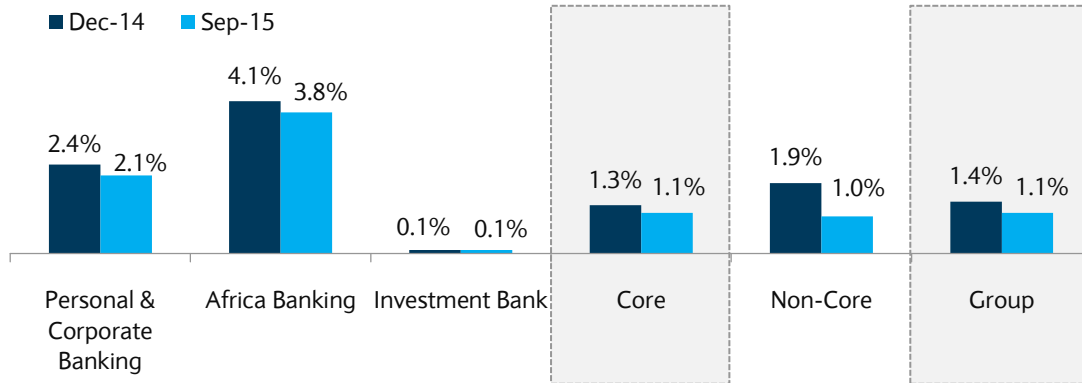
Retail CRL % of Gross L&A



Increasing coverage of Group Credit Risk Loans (CRLs) and stable LLR



Wholesale CRL % Gross L&A



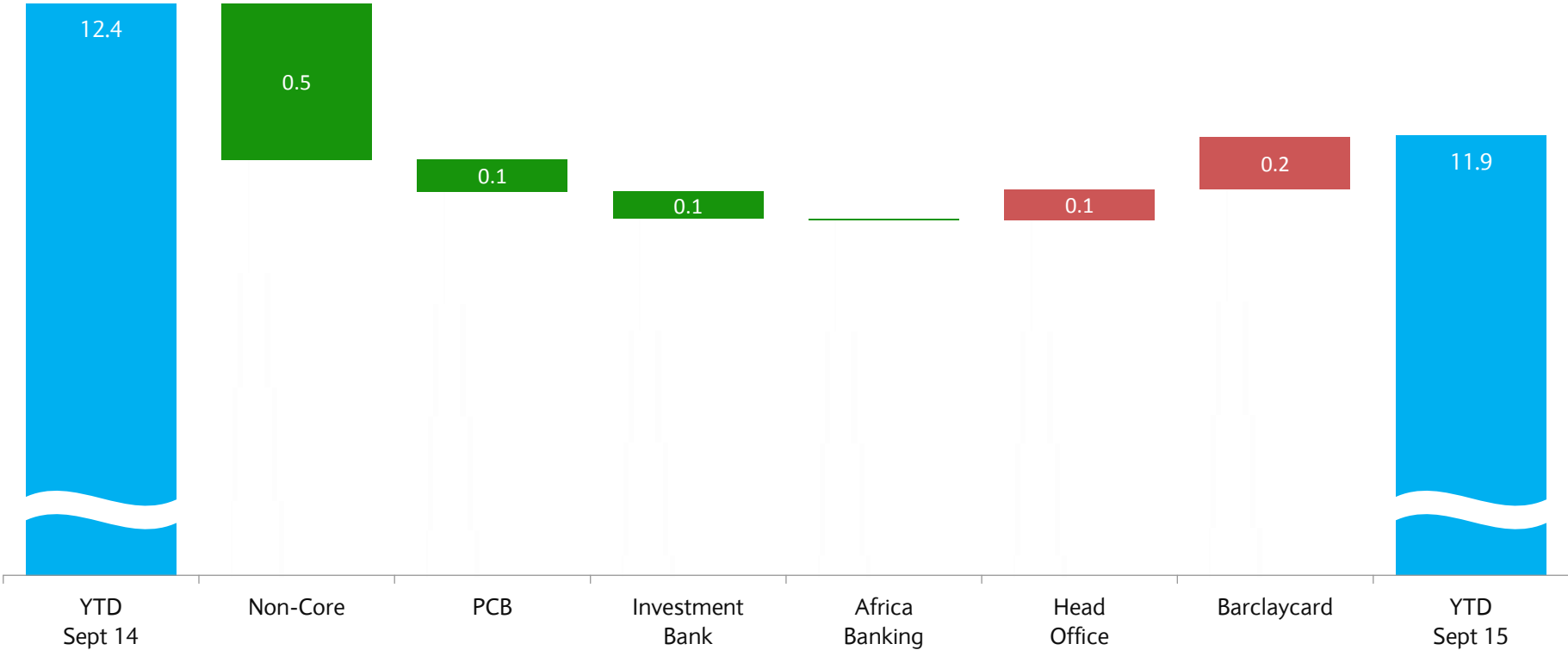
Definitions

- A loan becomes a CRL when evidence of deterioration has been observed. A loan may be reported in one of three categories: impaired loans, accruing past due 90 days or more, impaired or restructured loans. These may include loans which, while impaired, are still performing but have associated individual impairment allowances raised against them
- LLR is the impairment charge (annualised) as a proportion of gross loans and advances

¹ Loans and advances at amortised cost

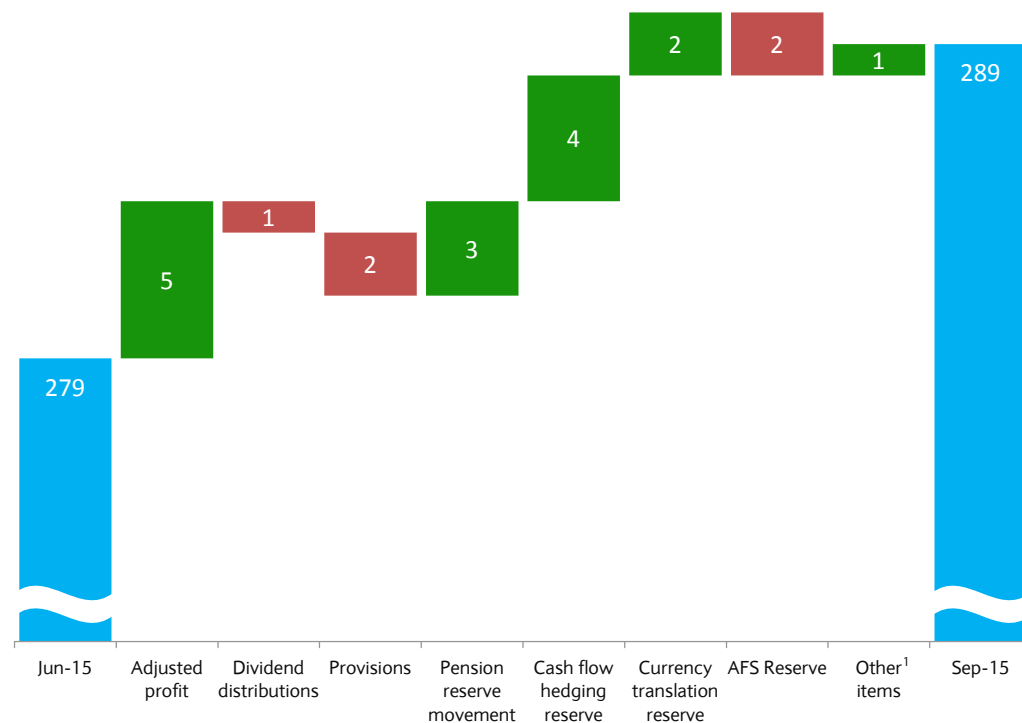
Group adjusted operating expenses – delivery to date

Year-on-year progress – excluding CTA (£bn)



Tangible Net Asset Value – 10p increase in Q315

Tangible net asset value (pence per share)

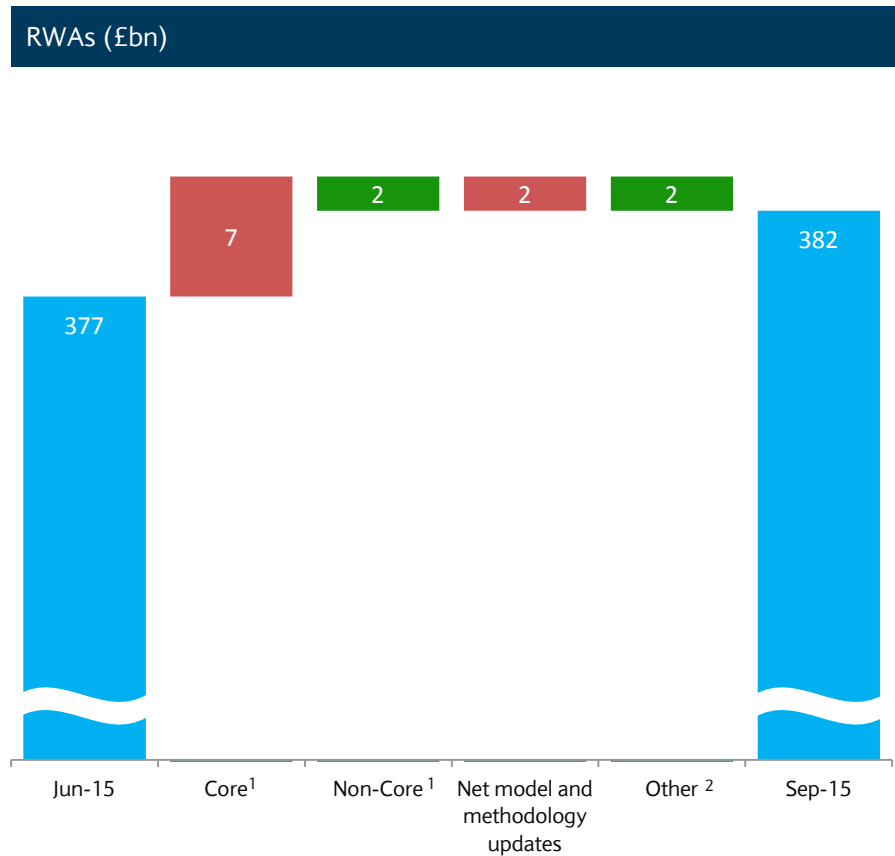


Highlights

- TNAV per share increased 10p in the quarter to 289p
 - Adjusted profits in the quarter contributed 5p per share
 - Dividend distributions resulted in a 1p per share reduction
 - Additional provisions for UK customer redress and litigation and conduct settlements in Q3 reduced TNAV by 2p per share
 - A 1p reduction due to a loss on Non-Core disposals was offset by a 1p gain in own credit movements
 - Pension related reserve movements had a 3p positive impact
 - The impact of hedging activities increased the cash flow hedge reserve by £0.6bn, resulting in a 4p per share increase in TNAV
 - The weakening of GBP against USD and EUR led to a £0.4bn increase in the currency translation reserve, a 2p per share increase in TNAV
 - A £0.3bn reduction in the Available For Sale reserve reduced TNAV by 2p per share
 - The net impact of other items¹ on TNAV was minimal

¹ Other includes the net impact of share schemes, goodwill and intangible assets |

RWAs: Closely managed to support business growth and capital ratio accretion



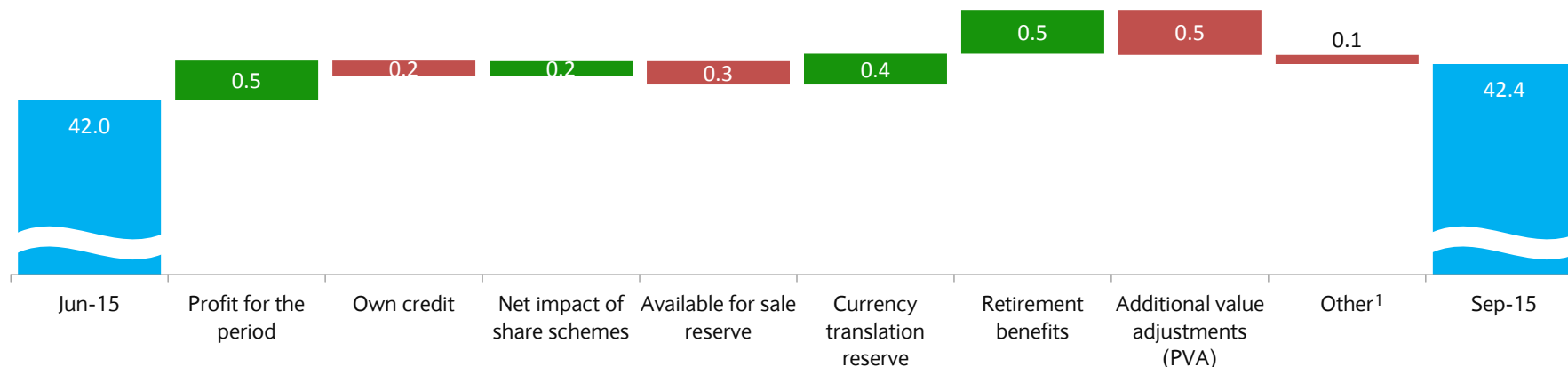
Highlights

- RWAs increased by £5bn in the quarter to £382bn, primarily driven by growth in the Core, notably in the Investment Bank and PCB
- In Core, RWAs increased £7bn particularly in the Investment Bank and due to Corporate loan growth in PCB
- There was a reduction of £2bn in the quarter in the Non-Core, including the sale of the UK Secured Lending business

¹ Excludes model and methodology driven movements | ² Includes foreign exchange movements of £0.8bn. This does not include movements for modelled counterparty risk or modelled market risk |

Movement in Common Equity Tier 1 capital

CET1 capital movement (£bn)



CET1 capital movement (£bn) – positives

CET1 capital increased £0.4bn in the quarter, positively impacted by:

- Profits for the period of £0.5bn after absorbing the impact of adjusting items and movements in dividends
- Movement in reserves from the net impact of share schemes of £0.2bn
- Currency translation reserve, which had a positive impact of £0.4bn due to the weakening of GBP against USD and EUR (broadly offset by FX impacts on RWAs)
- Movement in retirement benefits of £0.5bn

CET1 capital movement (£bn) – negatives

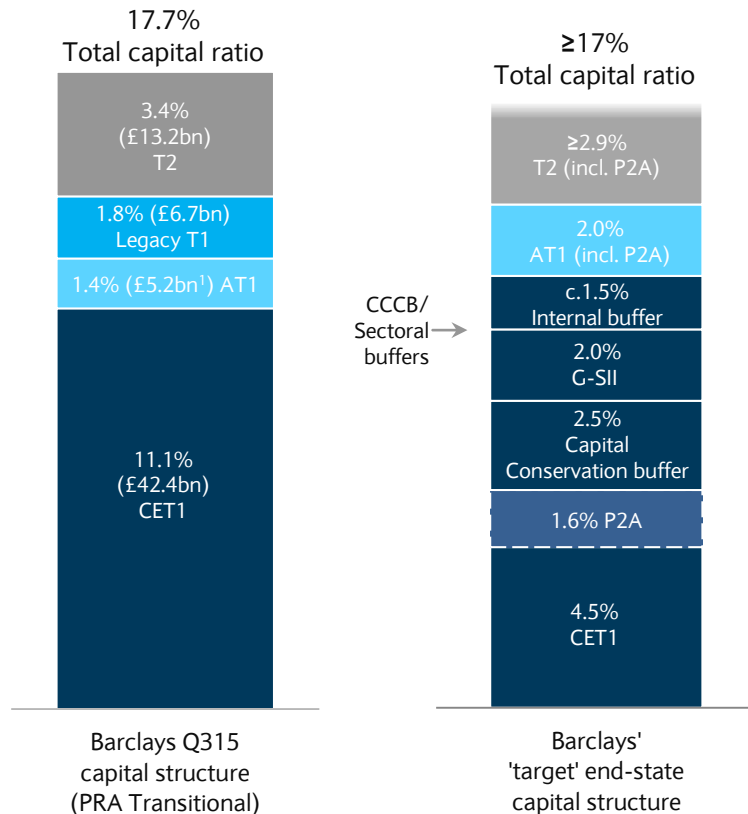
Partially offset by

- Increases in PVA deductions of £0.5bn primarily related to the ESHLA portfolio
- Movement in own credit of £0.2bn
- £0.3bn movement on the available for sale reserve
- Other¹ net adverse movements of £0.1bn

¹ Other includes goodwill and intangible assets, excess of expected loss over impairment, minority interests, deferred tax assets that rely on future profitability excluding those arising from temporary differences, direct and indirect holdings by an institution of own CET1 instruments, other reserves movements and other regulatory adjustments |

Continued progress on the transition towards end-state capital structure

Evolution of capital structure



Fully-loaded CRD IV capital position

- Transitional and fully-loaded total capital ratios increased by 30bps to 17.7% (Jun-15: 17.4%), and 16.5% (Jun-15: 16.2%) respectively, mainly reflecting £1bn of AT1 issuance and CET1 ratio progress
- We continue to transition towards our end-state capital structure which currently assumes at least 17% of total capital
- We aim to manage our capital structure in an efficient manner:
 - Expect to build an additional c.60bps of AT1 to reach 2% in end-state through measured issuance over time
 - Quantum of Tier 2 capital in end-state to maintain a total capital ratio of at least 17% will be informed by TLAC and MREL rules, as well as relative pricing of Tier 2 and senior unsecured debt

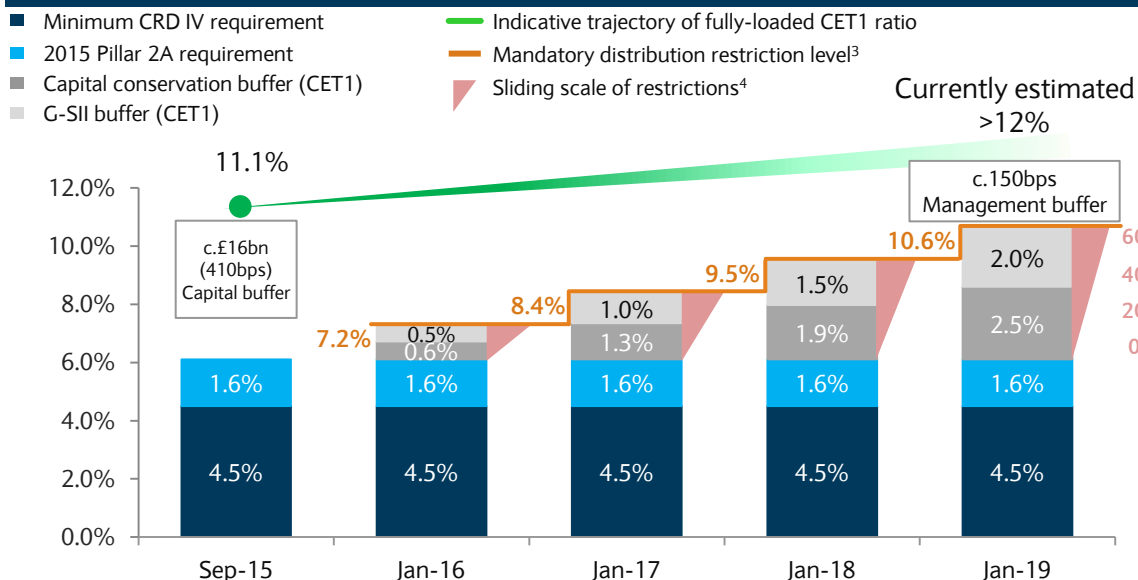
Pillar 2A requirement²

- Barclays 2015 Pillar 2A requirement as per the PRA's Individual Capital Guidance (ICG) is 2.8%. The ICG is subject to at least annual review
 - CET1 of 1.6% (assuming 56% of total P2A requirement)
 - AT1 of 0.5% (assuming 19% of total P2A requirement)
 - T2 of 0.7% (assuming 25% of total P2A requirement)
- The PRA consultation on the Pillar 2 framework (CP1/15), and Basel Committee consultations and reviews of approaches to Pillar 1 and Pillar 2 risk might further impact the Pillar 2A requirement in the future

¹ Net of other regulatory adjustments and deductions relating to AT1s of £130m | ² Point in time assessment made at least annually, by the PRA, to reflect idiosyncratic risks not fully captured under Pillar 1 |

Significant management focus on maintaining robust capital buffers above future mandatory distribution restrictions

CET1 requirements¹ (as at 1 January except Q315)



Estimated buffers^{1,2} (vs. AT1 7% trigger and 1 January MDA restrictions)

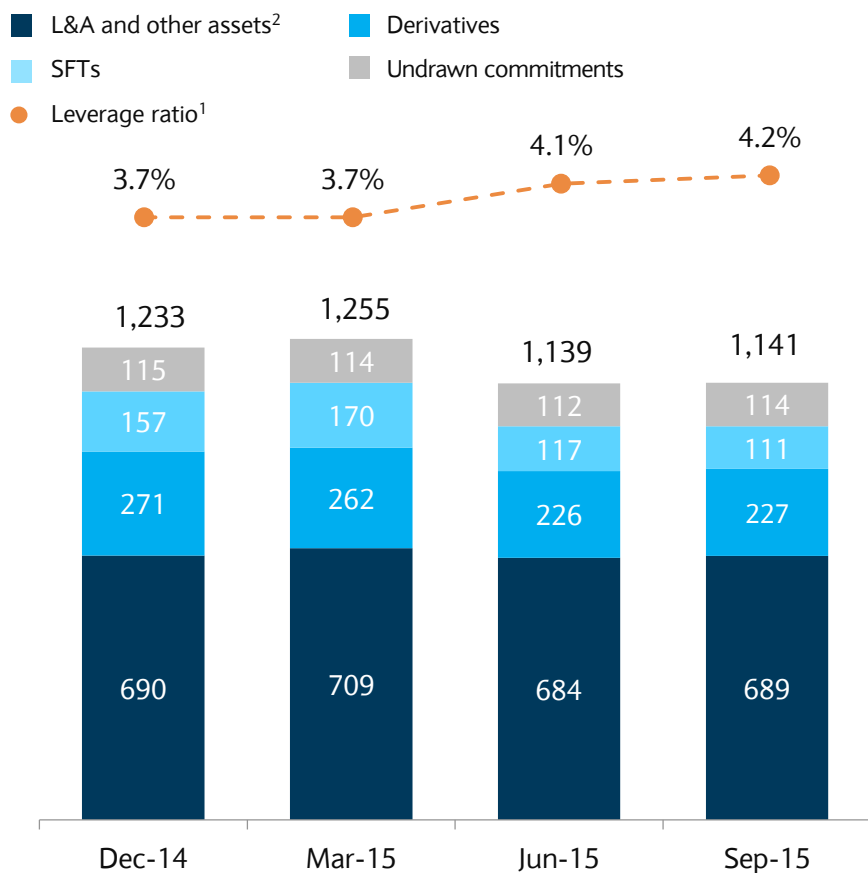
To AT1 7% trigger	c.£16bn	c.£17bn	c.£18bn	c.£19bn	>£20bn
To MDA restriction	n/a	c.£16bn	c.£13bn	c.£9bn	>£6bn

- Maintained robust capital buffers above minimum CET1 requirements and Contingent Capital triggers:
 - AT1 securities and PRA 7% expectation: c.410bps or £16bn
 - T2 contingent capital: c.570bps or £21.8bn⁵
- Expect to build towards >12% in end-state, including an internal management buffer of c.150bps above the current regulatory expectation of 10.6% in 2019⁶
- The internal management buffer is critical to guard against mandatory distribution restrictions³, which are applicable from 1 January 2016 on a phased-in basis under CRD IV
- The internal management buffer, which is intended to absorb fluctuations in the CET1 ratio, is recalibrated frequently
- The 'target' end-state CET1 ratio could be revised in case of changes to minimum CET1 requirement or internal reassessment
- In addition to the internal management buffer, Barclays recovery plan actions are calibrated to take effect ahead of breaching the CBR (Combined Buffer Requirement)

¹ This analysis is presented for illustrative purposes only and is not a forecast of Barclays' results of operations or capital position or otherwise. The analysis is based on certain assumptions, which cannot be assured and are subject to change, including: straight line progress towards meeting our CET1 ratio targets; constant RWAs of £400bn as per 2016 guidance from 1 January 2016 onwards; holding constant the P2A at 2015 level (which may not be the case as the requirement is subject to at least annual review); and CET1 resources not required to meet any shortfall to the AT1 or T2 components of the minimum capital requirement. Proposals in the FSB Consultative Document on the "Adequacy of loss-absorbing capacity of global systemically important banks in resolution", published 10 November 2014 not considered. While not impacting mandatory distribution restrictions, this does not take into account any potential PRA buffer expectations | ² Buffers (except Sep-15) calculated assuming straight line CET1 growth to 1 January 2019 expectation | ³ CRD IV rules on mandatory distribution restrictions apply from 1 January 2016 onwards based on transitional CET1 requirements. As per CRD Art. 141, restrictions on distributions (dividends and other payments in respect of ordinary shares, payments on AT1 securities and variable compensation) would apply in case of a breach of the Combined Buffer Requirement as defined in CRD Art 128(6) | ⁴ Calculated as profits multiplied by an MDA factor, both as defined in CRD Art. 141, and the PRA rule book implementing CRD IV | ⁵ Based on the CRD IV CET1 transitional (FSA October 2012 statement) the ratio was 12.7% as at 30 September 2015 based on £48.4bn of transitional CRD IV CET1 capital and £382bn of RWAs | ⁶ Barclays current regulatory target is to meet a FL CRD IV CET1 ratio of 9% by 2019, plus a Pillar 2A add-on (currently 1.6%). Pillar 2A requirements for 2015 held constant out to end-state for illustrative purposes. The PRA buffer is assumed to be below the combined buffer requirement of 4.5% in end-state albeit this might not be the case. CCCB, other systemic and sectoral buffer assumed to be zero

Leverage ratio increased to 4.2%

Leverage exposure¹ (£bn)



Highlights

- Improvement in leverage ratio in Q315 driven by AT1 issuance and CET1 capital growth
- Leverage exposure up by £2bn to £1,141bn as the decrease achieved in Non-Core was offset by increases in the Core businesses
- The £16bn increase in Core to £989bn, was primarily driven by underlying business growth and to a lesser extent, market movements, including foreign exchange
- The £14bn decrease in Non-Core to £152bn was primarily due to further reductions in fixed income financing and derivatives exposures

¹ Jun-15 and Mar-15 based on end-point CRR definition of Tier 1 capital for the numerator and the CRR definition of leverage exposure as adopted by the European Union delegated act. This is broadly consistent with the BCBS 270 definition, which was the basis of the Dec-14 comparative | ² Loans and advances and other assets net of regulatory deductions and other adjustments |

Barclays PLC parent company accounts

Barclays PLC parent company balance sheet

Balance sheet

	As at 31 Dec-14	As at 30 Jun-15	As at 30 Sep-15
	£m	£m	£m
Assets			
Investment in subsidiary	33,743	34,303	35,303
Loans and advances to subsidiary	2,866	5,318	6,913
Derivative financial instrument	313	194	269
Other assets	174	184	166
Total assets	37,096	39,999	42,651
Liabilities			
Deposits from banks	528	519	536
Subordinated liabilities	810	800	823
Debt securities in issue	2,056	4,518	6,090
Other liabilities	10	-	-
Total liabilities	3,404	5,837	7,449
Shareholders' equity			
Called up share capital	4,125	4,193	4,196
Share premium account	16,684	17,330	17,355
Other equity instruments	4,326	4,326	5,321
Capital redemption reserve	394	394	394
Retained earnings	8,163	7,919	7,936
Total shareholders' equity	33,692	34,162	35,202
Total liabilities and shareholders' equity	37,096	39,999	42,651

Notes

- Barclays PLC is the holding company of the Barclays Group
- The HoldCo's primary assets currently are its investments in, and loans and advances made to, its sole subsidiary, Barclays Bank PLC, the operating company
- As Barclays is committed to issuing most capital and term senior unsecured debt out of the HoldCo going forward, the HoldCo balance sheet is expected to increase

Notes to the parent company balance sheet

Investment in subsidiary

The investment in subsidiary of £35,303m (Q215: £34,303m) represents investments made into Barclays Bank PLC, including £5,350m (Q215: £4,350m) of AT1 securities, £1,000m of which was issued during the quarter

Loans and advances to subsidiary and debt securities in issue

During Q315, Barclays PLC issued \$1.5bn of Fixed Rate Senior Notes, JPY60bn of Fixed and Floating Rate Notes and €100m of private MTNs accounted for as debt securities in issue. The proceeds raised through these transactions were used to fund the equivalent value of Fixed and Floating Rate Senior Loans to Barclays Bank PLC, with a ranking corresponding to the notes issued by Barclays PLC

Proactive refinancing out of HoldCo supports achieving future Total Loss Absorbing Capacity (TLAC)¹ requirements

(£bn)	Sep-15
PRA transitional Common Equity Tier 1 capital	42
PRA transitional Additional Tier 1 regulatory capital	12
– Barclays PLC (HoldCo)	5
– Barclays Bank PLC (OpCo)	7
PRA transitional Tier 2 regulatory capital	13
– Barclays PLC (HoldCo)	1
– Barclays Bank PLC (OpCo)	12
PRA transitional total regulatory capital	67
Barclays PLC (HoldCo) term vanilla senior unsecured debt ²	6
Barclays Bank PLC (OpCo) term vanilla senior unsecured debt ³	21
Total term vanilla senior unsecured debt	27
Total capital and term vanilla senior unsecured debt	94
RWAs	382
Leverage exposure	1,141
Proxy risk-weighted TLAC ratio	~ 25%
Proxy leverage based TLAC ratio	~ 8%

- Expect TLAC conformance to be achieved primarily through refinancing OpCo term senior unsecured debt out of the HoldCo
- While requirements remain to be set, Barclays' current expectation is a multi-year conformance period to meet future requirements and build prudent TLAC-buffers
- Based on Barclays current interpretation of TLAC requirements, our proxy TLAC ratio is 25%⁴ assuming that all Barclays Bank PLC term vanilla senior unsecured debt is refinanced from HoldCo and when required, subordinated to OpCo operating liabilities
 - Around half of our OpCo term vanilla senior unsecured debt matures by 2019⁵. Timing of issuance vs. maturities may vary
 - Flexibility to build higher ratio if necessary, including the possibility to partially refinance OpCo structured notes into vanilla HoldCo senior unsecured term debt
- The future TLAC-ratio should also benefit from CET1 capital growth and further debt issuance towards end-state expectations
- We currently do not intend to use HoldCo senior unsecured debt proceeds to subscribe for OpCo liabilities on a subordinated basis until required to do so by end-state TLAC/MREL requirements
- Final rules on TLAC expected from the FSB in Q415, followed by a consultation on MREL by the PRA
- While MREL applies from 1 January 2016, we expect bank-specific ratios to be communicated later in 2016 and for TLAC and MREL requirements to be consistent in end-state
- As TLAC and MREL rules are finalised, and as we approach implementation date, we will continue to assess the appropriate composition and quantum of our future TLAC/MREL stack

¹ For illustrative purposes only reflecting Barclays' interpretation of the FSB Consultative Document on "Adequacy of loss-absorbing capacity of global systemically important banks in resolution", published 10 November 2014, including certain assumptions on the inclusion or exclusion of certain liabilities where further regulatory guidance is necessary. Evolving regulation, including the implementation of MREL beginning 1 January 2016 and any subsequent regulatory policy interpretations, may require a change to the current approach | ² Barclays PLC issued term senior unsecured debt assumed to qualify for consolidated TLAC purposes regardless of residual maturity | ³ Comprises all outstanding Barclays Bank PLC issued public and private term vanilla senior unsecured debt, regardless of residual maturity. This excludes £28bn of notes issued under the structured notes programmes | ⁴ Including the 4.5% combined buffer requirement which needs to be met in CET1. The combined buffer requirement in end state is expected to comprise a 2% G-SII buffer and 2.5% capital conservation buffer on a fully phased in basis. | ⁵ Please see maturity profile of outstanding OpCo term senior unsecured debt on slide 38 |

Progressing with plans for structural reform

Evolving group structure

Barclays PLC

UK ring-fenced bank

- Newly established material UK bank
- Barclays' provider of retail and some corporate products to UK customers
- Substantial presence in the UK market with over 16 million customers

Barclays Bank PLC & international entities

- Existing banking entities
- International diversified business model, including international retail products, investment banking and some corporate products
- Will include Barclays Bank PLC, Barclays Africa and US IHC

- Key strategic priority throughout Barclays Group
- Continuous dialogue with key regulators to evolve plans
- Maintaining financial robustness of all parts of the group critical in our planning
- Does not signify a change to capital allocation strategy
- We expect to be able to share more detail on our plans towards year end or early next year subject to our ongoing discussions with regulators

Implications for bondholders

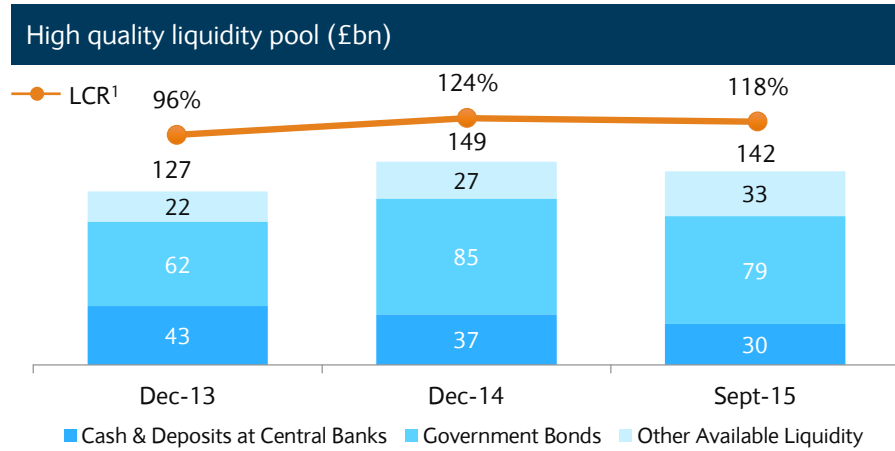
Barclays PLC (HoldCo)

- Measured issuer of AT1 and Tier 2 capital
- Expect material increase in term senior unsecured funding over time as Barclays Bank PLC term senior unsecured debt is refinanced out of the HoldCo
- Diversification post structural reform retained at Barclays PLC

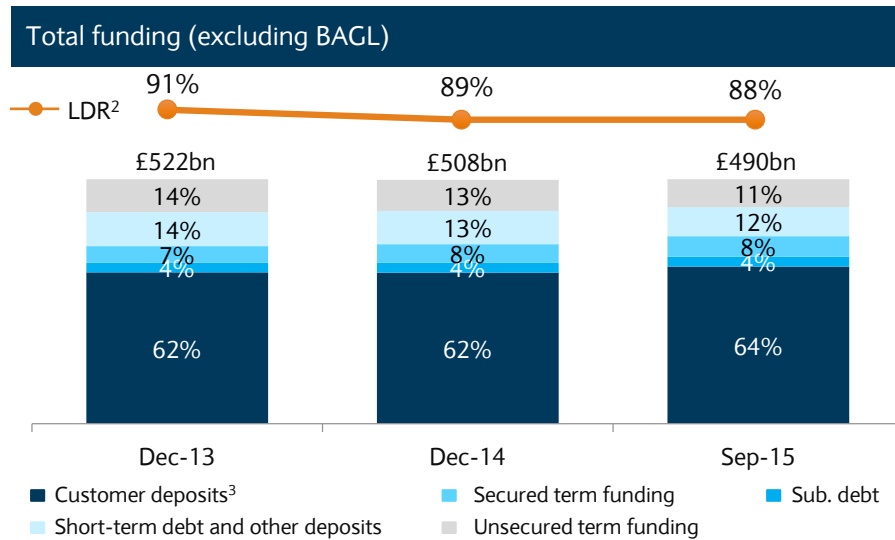
Barclays Bank PLC and other current and future operating subsidiaries

- Capital and term senior unsecured funding needs expected to be met largely through internal TLAC
- Secured funding to be issued out of the operating subsidiary holding the relevant assets
- Barclays Bank PLC will continue to issue structured notes and short-term wholesale funding (e.g. CDs, CPs and ABCPs)
- Potential for some external issuance of capital and term senior unsecured debt by OpCos in local markets to meet local funding and regulatory requirements

Maintaining a robust liquidity position and well diversified funding profile



- ### Liquidity – key messages
- Robust liquidity position with the Group liquidity pool at £142bn and LCR at 118%, providing a surplus to internal and external minimum requirements
 - Quality of the pool remains high:
 - 80% held in cash, deposits with central banks and high quality government bonds
 - 93% of government bonds are securities issued by UK, US, Japanese, French, German, Danish, Swiss and Dutch sovereigns
 - Even though not a regulatory requirement, the size of our liquidity pool is 2.4x (Jun-15: 2.1x) that of wholesale debt maturing in less than a year



- ### Funding – key messages
- Group Loan to Deposit Ratio (LDR) and the LDR for the retail businesses stable at 98% and 88% respectively²
 - Have issued £8bn against our guidance of £10-15bn of gross issuance in 2015 across public and private senior unsecured, secured and subordinated debt, and expect to be at the lower end of our guidance by year-end. This is materially below total term maturities of £23bn for 2015, of which £3bn is remaining this year
 - We issued £1bn of AT1 securities in the quarter, and expect to be a measured issuer of AT1 and T2 over the next few years
 - We intend to maintain access to diverse sources of wholesale funding, through different products, currencies, maturities and channels

¹ LCR estimated based on the EU delegated act | ² LDR for PCB, Barclaycard, Africa Banking and Non-Core retail | ³ Only contains non-Investment Bank customer deposits |

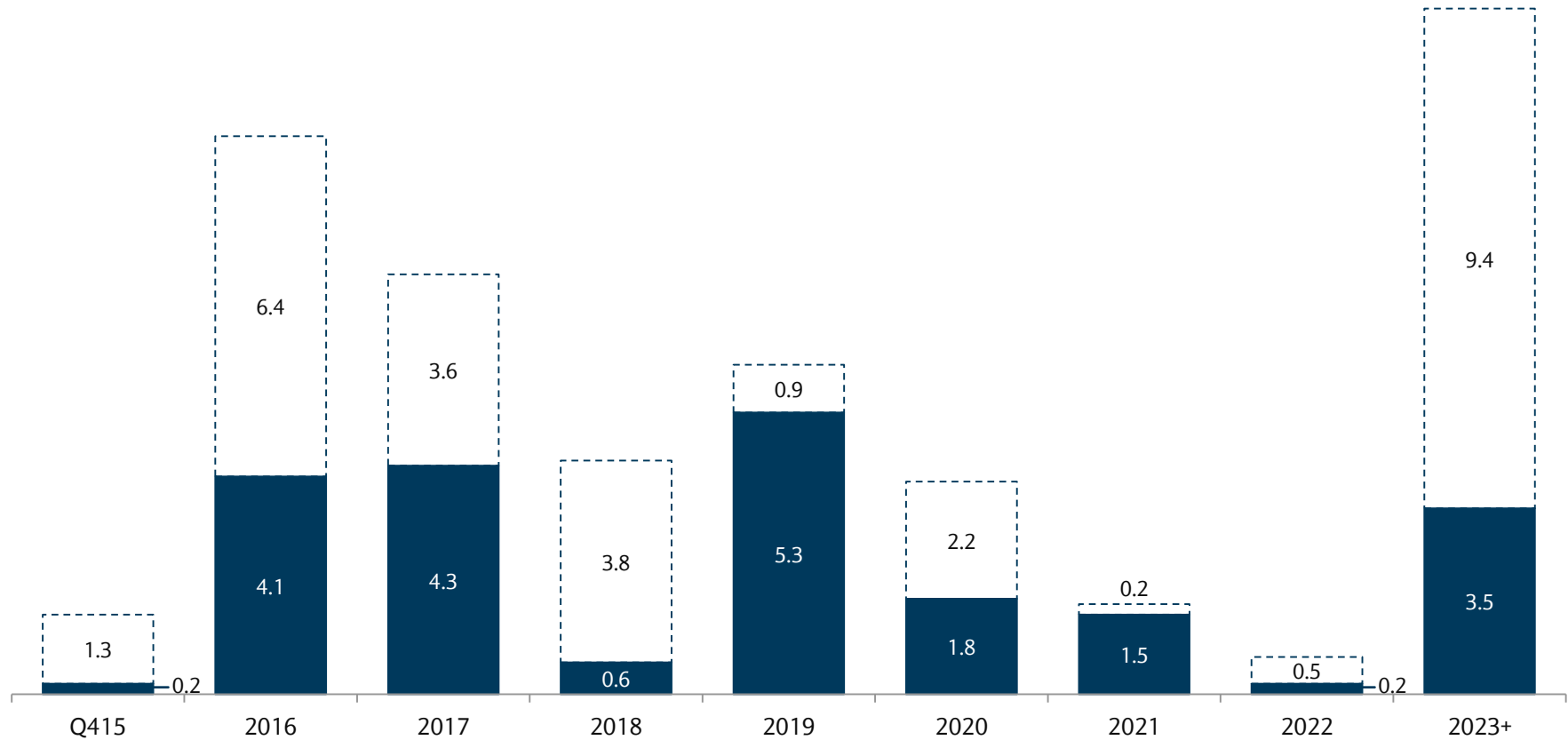
Wholesale funding composition¹

As at 30 September 2015 (£bn)	≤1 month	>1 month but ≤3 months	>3 months but ≤6 months	>6 months but ≤9 months	>9 months but ≤12 months	Total ≤1 year	>1 year but ≤2 years	>2 years but ≤5 years	>5 years	Total
Barclays PLC										
Senior unsecured MTNs (public benchmark)	-	-	-	-	-	-	-	2.6	3.2	5.8
Senior unsecured MTNs (private placements)	-	-	-	-	-	-	-	0.1	-	0.1
Subordinated liabilities	-	-	-	-	-	-	-	-	0.8	0.8
Barclays Bank PLC										
Deposits from banks	11.6	2.8	1.2	0.9	0.5	17.0	0.1	0.2	0.2	17.5
Certificates of deposit and commercial paper	2.9	3.6	5.0	3.0	2.0	16.5	1.1	1.9	0.6	20.1
Asset backed commercial paper	3.4	2.3	0.2	-	-	5.9	-	-	-	5.9
Senior unsecured MTNs (public benchmark)	-	-	1.3	-	1.4	2.7	3.6	5.9	3.9	16.1
Senior unsecured MTNs (private placement) ²	0.4	1.4	2.0	2.3	2.1	8.2	6.3	10.7	8.6	33.8
Covered bonds / ABS	0.2	-	0.9	1.1	-	2.2	5.8	4.8	4.2	17.0
Subordinated liabilities	-	-	-	-	-	-	-	3.8	15.5	19.3
Other ³	2.9	1.8	1.4	0.3	1.1	7.5	0.9	1.0	1.6	11.0
Total	21.4	11.9	12.0	7.6	7.1	60.0	17.8	31.0	38.6	147.4
Total as at 30 June 2015	20.4	19.1	11.4	10.2	6.8	67.9	18.8	32.2	38.1	157.0

¹ The composition of wholesale funds comprises the balance sheet reported Deposits from Banks, Financial liabilities at Fair Value, Debt Securities in Issue and Subordinated Liabilities, excluding cash collateral and settlement balances. It also does not include collateral swaps, including participation in the Bank of England's Funding for Lending Scheme ² Includes structured notes of £28bn, £7bn of which matures within one year ³ Primarily comprised of fair value deposits £5bn and secured financing of physical gold £4bn

Barclays Bank PLC term senior unsecured debt maturity profile

- ▣ BB PLC structured notes (£28bn total)
- BB PLC term senior unsecured debt (£21bn total)



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Important Notice

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.

Forward-looking Statements

This presentation 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. Examples of forward-looking statements include, among others, statements regarding the Group's future financial position, income growth, assets, impairment charges and provisions, business strategy, capital, leverage and other regulatory ratios, payment of dividends (including dividend pay-out ratios), projected levels of growth in the banking and financial markets, projected costs or savings, original and revised commitments and targets in connection with the strategic cost Programme and the Group Strategy Update, run-down of assets and businesses within Barclays Non-Core, estimates of capital expenditures and plans and objectives for future operations, projected employee numbers 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. These may be affected by changes in legislation, the development of standards and interpretations under International Financial Reporting Standards, 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 (including with regard to the future structure of the Group) applicable to past, current and future periods; UK, US, Africa, Eurozone and global macroeconomic and business conditions; the effects of continued 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 entities within the Group or any securities issued by such entities; the potential for one or more countries exiting the Eurozone; the implementation of the strategic cost Programme; 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 future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, and expectations set forth in the 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 2014), which are available on the SEC's website at <http://www.sec.gov>.

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