Barclays PLC
Fixed Income Investor Presentation
Q3 2016 Results Announcement
October 2016
Performance Overview
Our strategy is on track with encouraging progress in Q316

**Double digit Core returns:** Underlying Core RoTE of 10.4%, with Barclays UK 21.1% and Barclays International 10.0% \(^1\)

**Robust capital ratios:** CET1 ratio of 11.6% despite c.20bps pension deficit headwind – on track for end-state capital requirements

**Non-Core rundown momentum:** Strong progress on business disposals with good pipeline for Q4. RWAs reduced to £44bn despite adverse FX movements – on track to close Non-Core in 2017

**Continued focus on reducing cost:** Core cost: income ratio of 56% \(^2\). On track for £12.8bn 2016 Core cost guidance – £13.0bn when adjusted for FX \(^3\)

**Progress on HoldCo transition:** Q3 HoldCo issuance of £4.9bn equivalent and continuation of liability management exercises, including redemption of $750m Series 2 preference shares
## Statutory Group financials – Q316

### Performance Overview

<table>
<thead>
<tr>
<th>Three months ended (£m)</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>5,446</td>
<td>5,481</td>
<td>(1%)</td>
</tr>
<tr>
<td>Impairment</td>
<td>(789)</td>
<td>(429)</td>
<td>(84%)</td>
</tr>
<tr>
<td>– Operating expenses</td>
<td>(3,581)</td>
<td>(3,552)</td>
<td>(1%)</td>
</tr>
<tr>
<td>– Litigation and conduct</td>
<td>(741)</td>
<td>(699)</td>
<td>(6%)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(4,322)</td>
<td>(4,251)</td>
<td>(2%)</td>
</tr>
<tr>
<td>Other net income/(expenses)</td>
<td>502</td>
<td>(182)</td>
<td></td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>837</td>
<td>619</td>
<td>35%</td>
</tr>
<tr>
<td>Tax charge</td>
<td>(328)</td>
<td>(133)</td>
<td></td>
</tr>
<tr>
<td>Profit after tax – continuing operations</td>
<td>509</td>
<td>486</td>
<td>5%</td>
</tr>
<tr>
<td>Attributable profit</td>
<td>414</td>
<td>417</td>
<td>(1%)</td>
</tr>
</tbody>
</table>

### Performance measures

- **Return on average tangible equity (RoTE)**: 3.6% to 3.6%
- **Cost: income ratio**: 79% to 78%
- **Loan loss rate (LLR)**: 66bps to 37bps
- **Basic earnings per share**: 2.6p to 2.6p

### Risk weighted assets (RWA)

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Jun-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Own credit</td>
<td>(264)</td>
<td>195</td>
</tr>
<tr>
<td>Provisions for UK customer redress</td>
<td>(600)</td>
<td>(290)</td>
</tr>
<tr>
<td>Provisions for ongoing investigations and litigation including Foreign Exchange</td>
<td>-</td>
<td>(270)</td>
</tr>
<tr>
<td>Loss on sale relating to sale of Portuguese retail business</td>
<td>-</td>
<td>(201)</td>
</tr>
<tr>
<td>Total</td>
<td>(864)</td>
<td>(566)</td>
</tr>
</tbody>
</table>

### Notable items (£m)

- **Profit before tax (PBT)**: £1,701m to £1,685m (44% change)
- **Attributable profit**: £1,221m to £787m (55% change)
- **Return on average tangible equity (RoTE)**: 10.1% to 6.7%

### Diversified by geography and consumer/wholesale mix

- **Top 4** contributions: 54%, 31%, 18%, 10%
- **Other** contributions: 7%, 24%, 17%

### Diversified by product

- **Top 4** contributions: Personal Banking, Barclaycard Consumer UK, Wealth, Entrepreneurs & Business Banking, Banking
- **Other** contributions: Consumer, Cards & Payments
Generating a consistently strong Core RoTE on an increasing tangible equity base

Core return on average tangible equity (excluding notable items)

- Barclays UK: 21.1%
- Barclays International: 10.0%
  - Corporate & Investment Bank: 9.2%
  - Consumer, Cards & Payments: 14.8%

Core average tangible equity (excluding notable items) (£bn)

- 22% increase in average tangible equity since Q414
Core: Underlying Return on Tangible Equity of 10.4%

### Business performance excluding notable items

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td>5,869</td>
<td>5,070</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Impairment</strong></td>
<td>(769)</td>
<td>(388)</td>
<td>(98%)</td>
</tr>
<tr>
<td>- Operating expenses</td>
<td>(3,270)</td>
<td>(3,094)</td>
<td>(6%)</td>
</tr>
<tr>
<td>- Litigation and conduct</td>
<td>(39)</td>
<td>(60)</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>(3,309)</td>
<td>(3,154)</td>
<td>(5%)</td>
</tr>
<tr>
<td><strong>Profit before tax (PBT)</strong></td>
<td>1,795</td>
<td>1,541</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Attributable profit</strong></td>
<td>1,064</td>
<td>1,048</td>
<td>2%</td>
</tr>
</tbody>
</table>

### Performance measures excluding notable items

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return on average tangible equity (RoTE)</strong></td>
<td>10.4%</td>
<td>11.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Average allocated tangible equity</strong></td>
<td>£42.1bn</td>
<td>£37.7bn</td>
<td></td>
</tr>
<tr>
<td><strong>Cost: income ratio</strong></td>
<td>56%</td>
<td>62%</td>
<td></td>
</tr>
<tr>
<td><strong>Loan loss rate (LLR)</strong></td>
<td>74bps</td>
<td>39bps</td>
<td></td>
</tr>
<tr>
<td><strong>Basic earnings per share</strong></td>
<td>6.5p</td>
<td>6.4p</td>
<td></td>
</tr>
</tbody>
</table>

### Profit(/loss) before tax (£m)

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays UK</td>
<td>675</td>
<td>793</td>
<td>(15%)</td>
</tr>
<tr>
<td>Barclays International</td>
<td>1,085</td>
<td>893</td>
<td>22%</td>
</tr>
<tr>
<td>Head Office</td>
<td>35</td>
<td>(146)</td>
<td></td>
</tr>
<tr>
<td><strong>Core</strong></td>
<td>1,795</td>
<td>1,541</td>
<td>16%</td>
</tr>
</tbody>
</table>

### Q316 performance metrics

- PBT increased 16% to £1.8bn reflecting significantly positive cost: income jaws and the benefit of USD and EUR appreciation against GBP
- Income grew 16% to £5.9bn, with strong growth in Barclays International
- Impairment increased to £769m mostly due to a one-off charge of £320m to reflect a more conservative approach to impairment coverage in UK and US credit card portfolios
  - Delinquency rates remained broadly stable
- Total operating expenses increased 5% to £3.3bn, while the cost: income ratio improved to 56%
- Generated Core RoTE of 10.4%, on a higher tangible equity base
  - Average allocated tangible equity increased by £4.4bn since Q315

**Barclays UK – RoTE of 21.1%**
- Income growth of 4%, with higher NIM and increased customer deposits
- Cost reduction of 1% generated positive jaws and a cost: income ratio of 47%

**Barclays International – RoTE of 10.0%**
- Income growth of 19% outstripped increased costs of 12%, generating positive cost: income jaws and 22% increase in PBT
- Performance demonstrated benefit of diversification across consumer lending and wholesale banking, and geographic markets, benefitting from weaker GBP
Non-Core: Continued good rundown momentum

### Business performance excluding notable items

<table>
<thead>
<tr>
<th>Three months ended (£m)</th>
<th>Sep-16</th>
<th>Jun-16</th>
<th>Mar-16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Businesses</strong></td>
<td>181</td>
<td>181</td>
<td>196</td>
</tr>
<tr>
<td><strong>Securities and loans</strong></td>
<td>(34)</td>
<td>(363)</td>
<td>(402)</td>
</tr>
<tr>
<td>Of which: ESHLA</td>
<td>(12)</td>
<td>(50)</td>
<td>(374)</td>
</tr>
<tr>
<td><strong>Derivatives</strong></td>
<td>(306)</td>
<td>(162)</td>
<td>(36)</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td>(159)</td>
<td>(344)</td>
<td>(242)</td>
</tr>
<tr>
<td><strong>Impairment</strong></td>
<td>(20)</td>
<td>(26)</td>
<td>(29)</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>(311)</td>
<td>(368)</td>
<td>(489)</td>
</tr>
<tr>
<td><strong>Litigation and conduct</strong></td>
<td>(102)</td>
<td>(27)</td>
<td>(66)</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>(413)</td>
<td>(395)</td>
<td>(555)</td>
</tr>
<tr>
<td><strong>Other net income/(expenses)</strong></td>
<td>498</td>
<td>(324)</td>
<td>11</td>
</tr>
</tbody>
</table>

| Loss before tax             | (94)  | (1,089) | (815) |
| Attributable profit/(loss)  | 72    | (887)   | (603) |

### Performance measures excluding notable items

- **Average allocated tangible equity**: £7.6bn, £7.9bn, £9.0bn
- **Period end allocated tangible equity**: £7.2bn, £7.8bn, £8.5bn
- **Basic earnings/(loss) per share**: 0.5p, (5.2)p, (3.6)p
- **Risk weighted assets (RWA)**: £43.9bn, £46.7bn, £50.9bn

### Material one-off items (£m)

<table>
<thead>
<tr>
<th>Sept-16</th>
<th>Jun-16</th>
<th>Mar-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impairment of French retail business assets held for sale</td>
<td>(35)</td>
<td>(372)</td>
</tr>
<tr>
<td>Restructure of ESHLA loans with LOBO features</td>
<td>-</td>
<td>(182)</td>
</tr>
<tr>
<td>Gain on Index business sale</td>
<td>535</td>
<td>-</td>
</tr>
</tbody>
</table>

### Q316 performance metrics

- **Loss before tax decreased to £94m in the quarter mainly due to Other net income of £498m**
  - £535m gain on sale of Barclays Risk Analytics and Index Solutions
  - Materially lower impairment of £35m associated with the valuation of the French retail banking operations\(^7\) (Q216: £372m)
- **Income improved to an expense of £159m largely driven by the non-recurrence of a £182m one-off loss in Q216 due to the ESHLA portfolio restructuring**
- **Total operating expenses increased to £413m due to higher litigation and conduct**
  - Including restructuring costs of £39m in Q316. On track to meet £400m guidance for FY16, with total of £302m in the year to date
- **Management actions reduced RWAs by c.£4bn mainly reflecting reductions in the derivatives portfolio**
  - Offset by FX headwinds of c.£1bn

### Key drivers/highlights

- **Non-Core rundown on track to close by year-end 2017**
- **Continued good momentum with sale of businesses in particular**
  - Completed sale of Barclays Risk Analytics and Index Solutions business
  - Completed sale of the Italian branch network, resulting in an RWA reduction of £0.6bn
- **Announced sale of Barclays Egypt in early October, with an expected RWA reduction of c.£2bn upon completion**
- **Strong pipeline for completion of business sales in Q416**

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7. Note: The valuation of the French retail banking operations in Q316 refers to the impairment loss associated with these assets. The lower impairment in Q316 compared to Q216 is reflective of the continuous rundown of non-core businesses. The gain on sale of certain businesses also contributed to the improved performance.
Priority is to close Non-Core in 2017

**RWAs (£bn)**

- Continued good execution of the Non-Core rundown while preserving capital
  - Net RWA reduction of c.£3bn in Q316
- Strong pipeline of business disposals, delivering c.£4bn of RWA reductions on completion
  - Announced sales of Wealth Asia, Southern European Cards and Barclays Egypt businesses
  - Exclusive negotiations for the potential sale of France Retail
- Confidence in derivatives rundown, with strong pipeline for Q416

**Quarterly income (£m)**

- Businesses income of £181m – will reduce as announced disposals complete
- Securities and loans income improved to an expense of £34m mainly due to the non-recurrence of the Q2 LOBO restructuring impact and the non-recurrence of losses on the disposal of securities
  - ESHLA portfolio fair value losses were £12m (Q216: £50m), reflecting reduced volatility
- Derivatives income reduced to an expense of £306m principally reflecting the active rundown of the portfolios and some fair value movements
Non-Core rundown guidance

Income (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income ex. ESHLA FV</td>
<td>1,299</td>
<td>971</td>
</tr>
<tr>
<td>ESHLA FV</td>
<td>(156)</td>
<td>(359)</td>
</tr>
<tr>
<td>Other net income/(expense) (£m)</td>
<td>(761)</td>
<td>(468)</td>
</tr>
</tbody>
</table>

Income guidance

- Likely to reach lower end of £800m-£900m FY16 income guidance, subject to completion of certain transactions
- Expect significantly lower negative income in 2017 and lower still in 2018

Costs (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY14</th>
<th>FY15</th>
<th>FY16 Guidance</th>
<th>FY17 Guidance</th>
<th>FY18 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost guidance</td>
<td>£1,363 of costs incurred in Q3 YTD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£3,014</td>
<td>2,546</td>
<td>400</td>
<td>c.600</td>
<td></td>
</tr>
<tr>
<td>2017 cost guidance: £400m-£500m</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Costs guidance

- Cost guidance of £400m-£500m in 2017, excluding notable items
- Expect costs to be significantly lower in 2018, reducing drag on Group returns after Non-Core is closed in 2017

Gain on sale of Wealth Asia, Southern European Cards and Barclays Egypt businesses expected in Q416

ESHLA FV volatility reduced following LOBO loan restructuring
Capital & Leverage
CET1 ratio progression impacted by one-off items

Fully Loaded CET1 ratio\(^\text{12}\)

- CET1 ratio stable at 11.6% as at September 2016, an improvement of 250bps since December 2013
  - Significant capital accretion in Q316 offset by c.20bps impact from the pension deficit and the £600m of provisions for UK customer redress
- Expect c.100bps\(^\text{13}\) increase in CET1 ratio from the regulatory deconsolidation of BAGL and Non-Core disposals

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<table>
<thead>
<tr>
<th>RWAs</th>
<th>396</th>
<th>358</th>
<th>366</th>
<th>373</th>
</tr>
</thead>
</table>

\(\text{Dec-13} \quad \text{Dec-14} \quad \text{Dec-15} \quad \text{Jun-16} \quad \text{Sep-16}\)
Managing evolving future minimum CET1 levels

**Illustrative evolution of minimum CET1 requirements and buffers**

- Minimum CRD IV CET1 requirement
- 2016 Pillar 2A CET1 requirement
- G-SIB buffer
- Capital Conservation Buffer (CCB)

**CET1 minimum levels and internal management buffer**

- As capital buffers and RWAs will evolve over time, we manage our CET1 position to maintain a prudent internal management buffer over future minimum levels to guard against mandatory distribution restrictions.
- The management buffer is prudently calibrated, intended to absorb fluctuations in the CET1 ratio, cover against event risk and stress, and to ensure management actions can be taken in sufficient time to avoid breaching mandatory distribution restrictions in stress event.

**Key regulatory variables potentially impacting future minimum CET1 levels**

**CRD IV buffers**
- De-risking and management actions with aim to reduce the G-SIB buffer.
- Potential future introductions of or variations in country-specific countercyclical buffers (CCyBs)

**Pillar 2A requirements**
- Barclays’ 2016 P2A requirement as per the PRA’s Individual Capital Guidance (ICG) is 3.9%, of which 2.2% is required to be held in CET1 form.
- Despite 2016 increase, expect partial shift into Pillar 1 over time.

**RWA developments**
- Expect further RWA reduction pre any Basel recalibration. Full deconsolidation of BACL on a regulatory and accounting basis and further BNC reductions towards 2017 target implies RWAs in "low £300bns".
- While RWAs might increase due to Basel driven rule changes, this should be at least partially offset by reductions in Pillar 2A requirements.

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12 | Barclays Q3 2016 Fixed Income Investor Presentation
Managing capital position for regulatory minimum levels and stress testing

Barclays’ expected systemic reference points for 2016 BoE stress test\(^{14,17}\)

- Minimum CRD IV CET1 requirement
- 2016 Pillar 2A CET1 requirement\(^{15}\)
- G-SIB buffer
- Capital Conservation Buffer (CCB)

For the 2016 BoE stress tests, the stress test systemic reference point will include the minimum CRD IV CET1 requirement, P2A, and a phased-in G-SIB buffer.

The stressed capital ratio for each year over the stress test horizon will be measured against the respective applicable stress test systemic reference point.

Barclays’ fully phased-in stress buffer is expected to be c.4% when including the management buffer, providing ample headroom should future stress losses be higher than experienced to date.
Continued strong leverage position

**Leverage ratio**

<table>
<thead>
<tr>
<th>Year</th>
<th>Leverage Ratio</th>
<th>Leverage Exposure (£bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-13</td>
<td>3.0%</td>
<td>1,365</td>
</tr>
<tr>
<td>Dec-14</td>
<td>3.7%</td>
<td>1,233</td>
</tr>
<tr>
<td>Dec-15</td>
<td>4.5%</td>
<td>1,028</td>
</tr>
<tr>
<td>Jun-16</td>
<td>4.2%</td>
<td>1,155</td>
</tr>
<tr>
<td>Sep-16</td>
<td>4.2%</td>
<td>1,185</td>
</tr>
</tbody>
</table>

**Highlights**

**Q316**

- Leverage ratio of 4.2% as at 30 September 2016, an improvement of c.120bps since December 2013
- The ratio remained flat over the quarter as the underlying profit generation of our core business and the $1.5bn AT1 issuance offset the adverse move in the pensions re-measurement reserve, provision for UK customer redress and increase in leverage exposure
- The £30bn increase in leverage exposure mainly reflects balance sheet movements including the impact of weakening GBP against major currencies, and an increase in SFTs
- Core drove £44bn of the increase which was partially offset by a decrease of £14bn in BNC although this would have been larger excluding currency impacts
- We expect to grow the leverage ratio further over time, maintaining the ratio comfortably above future minimum requirements

**Regulatory developments**

- From 1 January 2016, Barclays is required to also calculate an average leverage ratio based on the average capital measure divided by the average exposure measure for the quarter. As at 30 September 2016, the average leverage ratio was 4.2%.
- The average leverage ratio remains well in excess of the expected minimum end-state requirement for Barclays, expected to be below 4%
- In August 2016, the PRA implemented the Financial Policy Committee’s recommendation to allow firms to exclude claims on the central bank from the calculation of the leverage exposure measure, as long these are matched by deposits denominated in the same currency
- The impact of the FPC’s recommendations would have been an improvement to the headroom of c.20bps for the reported leverage ratio and c.10bps for the average leverage ratio
Liquidity, Funding and MREL/TLAC
High level of liquidity and conservative funding profile

LCR\(^{22}\) well above minimum requirements

- Liquidity pool of £157bn (June 2016: £149bn)
- Quality of the pool remains high with the majority held in cash, deposits with central banks and high quality government bonds
- Although not a requirement, the liquidity pool exceeded wholesale funding maturing in less than one year by £87bn

Conservative and stable funding profile (£bn – excludes BAGL)

- Retail loan to deposit ratio at 85% at end of September 2016 and NSFR at 106% at end of June 2016
- Wholesale funding diversified across currencies, notably in USD, EUR and GBP
- As at Q316, remaining maturities for 2016 were £3bn across public and private senior unsecured and secured, and capital instruments
Evolving CRD IV capital structure transitioning to HoldCo over time

Illustrative evolution of CRD IV capital structure

<table>
<thead>
<tr>
<th>Total capital ratio</th>
<th>Barclays Sep-16 capital structure (PRA transitional)</th>
<th>Barclays end-state capital structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.8%</td>
<td>4.0% (£15.0bn) T2</td>
<td>≥17%</td>
</tr>
<tr>
<td></td>
<td>1.5% (£5.5bn) Legacy T1</td>
<td>≥2.2% T2 (incl. P2A)</td>
</tr>
<tr>
<td></td>
<td>1.7% (£6.4bn) AT1</td>
<td>c. 1.0 - 1.5% Internal buffer</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.0% G-SIB</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.5% Capital Conservation buffer</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2.2% P2A</td>
</tr>
<tr>
<td></td>
<td>11.6% (£43.2bn) CET1</td>
<td>4.5% CET1</td>
</tr>
</tbody>
</table>

CCyB/ Sectoral buffers

Well managed and balanced total capital structure

- Transitional and fully-loaded total capital ratios increased by 10bps in the quarter to 18.8% (Jun-16: 18.7%) and 17.7% (Jun-16: 17.6%), reflecting HoldCo capital issuance partially offset by RWA increase
- Capital efficient CRD IV grandfathering transition supported by recent LMEs
  - Most OpCo capital is expected to remain eligible CRD IV capital during and, to the extent outstanding, after grandfathering period, and is currently expected to qualify as MREL/TLAC until 1 Jan 2022
- We aim to manage our capital structure in an efficient manner:
  - Currently assume 2.2% AT1 requirement in end-state for which we expect to hold at least this amount through measured issuance over time
  - Quantum of Tier 2 capital will be informed by MREL rules which are yet to be finalised, as well as relative pricing of Tier 2 and senior unsecured debt and investor appetite

Pillar 2A requirement

- Barclays’ 2016 Pillar 2A requirement as per the PRA’s Individual Capital Guidance (ICG) is 3.9%. The ICG is subject to at least annual review
  - CET1 of 2.2% (assuming 56% of total P2A requirement)
  - AT1 of 0.7% (assuming 19% of total P2A requirement)
  - T2 of 1.0% (assuming 25% of total P2A requirement)
- Basel Committee consultations and reviews of approaches to Pillar 1 and Pillar 2 risk might further impact the Pillar 2A requirement in the future
Proactive transition to HoldCo capital and funding model

HoldCo issuance by year

- The Group made strong progress on its commitment to transition to a HoldCo capital and term funding model in the first 9 months of this year:
  - Successfully issued £10.9bn from the HoldCo. Further issuance subject to market conditions and investor capacity
  - £7.4bn of public operating company senior debt and capital instruments, including preference shares, have been bought back or called as we continued to optimise funding costs
- Aim to build a diversified funding profile at the HoldCo across currencies, maturities and channels
- We expect to be a measured HoldCo issuer of AT1 and T2 over the next few years

Diversifying our currency mix – Currency split of senior Holdco funding (annual issuance)

- During the period we continued to diversify the HoldCo funding profile across currencies:
  - Completed our inaugural GBP senior HoldCo issuance in August 2016 for GBP 1.25bn
  - Private MTN issuance of £0.7bn across USD, EUR, AUD and JPY transactions
Illustrative MREL/TLAC requirements

Illustrative MREL/TLAC needs to meet future requirements

- Proactive refinancing from HoldCo and liability management exercises executed to date position us well for future requirements
- While our full MREL requirement might apply earlier, we currently expect the 1 January 2022 requirement to be our binding constraint due to the potential disqualification of OpCo legacy T1 and T2 capital from this point onwards
- At a minimum, we expect to need to meet at least the Pillar 1 minimum TLAC requirement of 18%, plus an assumed CBR of c.4.5% by 1 January 2022, on top of which we expect to hold a prudent management buffer
- This would drive manageable illustrative issuance volumes across AT1, T2 and HoldCo senior debt, subject to market conditions and capacity
- Actual issuance will differ from illustration and will depend on future MREL/TLAC requirements, future RWA levels, CET1 accretion, investor appetite and market conditions
- Precise composition of future MREL/TLAC stack remains subject to our final MREL/TLAC requirement, shifts in the various components of our future total capital requirements, and the relative pricing of – and investor appetite for – various HoldCo debt classes

**Key assumptions (all subject to change):**
- Pillars reflect financial position at Jun-16
  - End requirement based on our current understanding of TLAC pillar 1 requirement plus buffers
  - Spot RWAs of £366bn
  - CET1 resources held constant
Continued progress on transition to HoldCo capital and funding model

**PRA transitional regulatory capital**

<table>
<thead>
<tr>
<th>(£bn)</th>
<th>Jun-16</th>
<th>Sep-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRA transitional Common Equity Tier 1 capital</td>
<td>42.4</td>
<td>43.2</td>
</tr>
<tr>
<td>PRA transitional Additional Tier 1 regulatory capital</td>
<td>11.1</td>
<td>12.0</td>
</tr>
<tr>
<td>– Barclays PLC (HoldCo)</td>
<td>5.3</td>
<td>6.4</td>
</tr>
<tr>
<td>– Barclays Bank PLC (OpCo)</td>
<td>5.8</td>
<td>5.5</td>
</tr>
<tr>
<td>PRA transitional Tier 2 regulatory capital</td>
<td>15.0</td>
<td>15.0</td>
</tr>
<tr>
<td>– Barclays PLC (HoldCo)</td>
<td>2.9</td>
<td>3.6</td>
</tr>
<tr>
<td>– Barclays Bank PLC (OpCo)</td>
<td>12.1</td>
<td>11.4</td>
</tr>
<tr>
<td>PRA transitional total regulatory capital</td>
<td>68.4</td>
<td>70.2</td>
</tr>
</tbody>
</table>

**Outstanding term vanilla senior unsecured debt**

<table>
<thead>
<tr>
<th>(£bn)</th>
<th>Jun-16</th>
<th>Sep-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays PLC (HoldCo)</td>
<td>11.8</td>
<td>15.4</td>
</tr>
<tr>
<td>Barclays Bank PLC (OpCo)</td>
<td>17.6</td>
<td>15.6</td>
</tr>
<tr>
<td><strong>Total term vanilla senior unsecured debt</strong></td>
<td>29.3</td>
<td>31.0</td>
</tr>
</tbody>
</table>

**Term vanilla senior unsecured debt maturities as at 30 June 2016**

- BB PLC (£18bn total)
- B PLC (£12bn total)

---

20 | Barclays Q3 2016 Fixed Income Investor Presentation
TLAC and MREL requirement expectations

Pillar 1 TLAC minimum requirements and illustrative MREL expectations

- Pillar 1 requirements
- 2016 Pillar 2A requirement
- Assumed CRD IV combined buffer requirement
- BoE Recapitalisation amount

TLAC

<table>
<thead>
<tr>
<th>FSB TLAC Jan-19</th>
<th>FSB TLAC Jan-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>c.4.5% 16%</td>
<td>c.4.5% 18%</td>
</tr>
<tr>
<td>c.20.5%</td>
<td>c.22.5%</td>
</tr>
</tbody>
</table>

MREL

<table>
<thead>
<tr>
<th>MREL 2016 expectation</th>
<th>Illustrative Future MREL</th>
</tr>
</thead>
<tbody>
<tr>
<td>≥8%</td>
<td>c.4.5%</td>
</tr>
<tr>
<td>13%</td>
<td>8%</td>
</tr>
</tbody>
</table>

Sep-16 PRA

- Transitional total capital ratio: 18.8%
- CBR 1.1%
- FSB TLAC Jan-19 16%
- FSB TLAC Jan-22 18%
- Loss-absorption 3.9%
- Recapitalisation 3.9%
- Equal to at least Pillar 1 minimum TLAC requirements

- Compliant with 1 January 2016 MREL, as set at applicable regulatory minimum capital levels, including Pillar 2A, as indicated by the Bank of England
- MREL expected to equal applicable minimum capital requirement until 1 January 2020. Ahead of that, G-SIBs are expected to be required to meet at least FSB’s Pillar 1 minimum TLAC requirement as of 1 January 2019. This provides UK banks ample time and flexibility to manage the transition period
- However, as rules are not yet finalised, uncertainty remains both as to the requirement and its calibration
UK approach to resolution

Illustrative UK resolution loss allocation waterfall

**OpCo waterfall**
- Total OpCo losses are allocated to OpCo investors in accordance with the OpCo creditor hierarchy.
- Each class of instrument should rank *pari passu* irrespective of holder, therefore LGD of external and internal instruments of the same class are expected to be the same.

**Intercompany investments**
- Losses are transmitted to HoldCo through write-down of its intercompany investments in line with the OpCo’s creditor hierarchy.
- The HoldCo’s investments are impaired by aggregating the losses on each of the intercompany investments.

**HoldCo waterfall**
- The loss on HoldCo’s investment from step 2 is allocated to the HoldCo’s investors in accordance with the HoldCo creditor hierarchy.
- The HoldCo creditor hierarchy remains intact.

- **STEP 1**
  - Intercompany investments
  - OpCo Liabilities
  - Senior Unsecured
  - Other internal TLAC
  - External Tier 1
  - External Tier 2
  - Intercompany Tier 1
  - Intercompany Tier 2
  - Equity

- **STEP 2**
  - Loss allocation
  - HoldCo Investments in OpCo
  - Senior Unsecured investment
  - Other internal TLAC investment
  - AT1 investment
  - Tier 2 investment

- **STEP 3**
  - HoldCo Liabilities
  - Senior Unsecured
  - Tier 2
  - Additional Tier 1
  - Equity

- BRRD PONV write-down powers ensures OpCo regulatory capital (external and internal) is written down after equity.
- The illustrative loss shows that external and internal OpCo investments of the same rank in resolution should have the same LGD. However, step 3 illustrates that the LGD for an OpCo instrument class could be different to that of the same class at the HoldCo where the diversification of a banking group is retained.
- External loss absorbing capacity at OpCo provides support to HoldCo and its creditors.
- Important for UK HoldCo investors to understand nature of intercompany arrangements.
Barclays PLC parent company accounts

Barclays PLC parent company balance sheet

<table>
<thead>
<tr>
<th></th>
<th>As at 30 Sep-16</th>
<th>As at 31 Dec-15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment in subsidiary</td>
<td>36,553</td>
<td>35,303</td>
</tr>
<tr>
<td>Loans and advances to subsidiary</td>
<td>19,087</td>
<td>7,990</td>
</tr>
<tr>
<td>Derivative financial instrument</td>
<td>267</td>
<td>210</td>
</tr>
<tr>
<td>Other assets</td>
<td>61</td>
<td>133</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>55,968</td>
<td>43,636</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits from banks</td>
<td>516</td>
<td>494</td>
</tr>
<tr>
<td>Subordinated liabilities</td>
<td>3,680</td>
<td>1,766</td>
</tr>
<tr>
<td>Debt securities in issue</td>
<td>15,407</td>
<td>6,224</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>17</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>19,620</td>
<td>8,484</td>
</tr>
<tr>
<td><strong>Shareholders' equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>4,236</td>
<td>4,201</td>
</tr>
<tr>
<td>Share premium account</td>
<td>17,576</td>
<td>17,385</td>
</tr>
<tr>
<td>Other equity instruments</td>
<td>6,453</td>
<td>5,321</td>
</tr>
<tr>
<td>Capital redemption reserve</td>
<td>394</td>
<td>394</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>7,689</td>
<td>7,851</td>
</tr>
<tr>
<td><strong>Total shareholders' equity</strong></td>
<td>36,348</td>
<td>35,152</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders' equity</strong></td>
<td>55,968</td>
<td>43,636</td>
</tr>
</tbody>
</table>

Key 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 direct subsidiary, Barclays Bank PLC, the operating company
- As Barclays continues to be committed to issuing most capital and term vanilla senior unsecured debt out of the HoldCo going forward, the HoldCo balance sheet is expected to increase
- As at 31 December 2015, the distributable reserves of Barclays PLC were £7.1bn

Notes to the parent company balance sheet as at 30 September 2016

Investment in subsidiary

The investment in subsidiary of £36,553m (2015: £35,303m) represents investments made into Barclays Bank PLC, including £6,453m (2015: £5,321m) of Additional Tier 1 (AT1) securities. The increase of £1,250m was mainly driven by $1.5bn of AT1 issuance during the third quarter.

Loans and advances to subsidiary, subordinated liabilities and debt securities in issue

For the nine months ended September 2016, Barclays PLC issued $2.1bn of fixed rate subordinated notes included within the subordinated liabilities balance of £3,680m (2015: £1,766m), £6.7bn of fixed rate senior notes, Yen 20bn of fixed rate senior notes, £1.7bn fixed and floating rate senior notes, £1.3bn of fixed rate senior notes and AUD 0.2bn of fixed rate senior notes included within the debt securities in issue balance of £15,407m (2015: £6,224m). The proceeds raised through the subordinated liabilities and debt securities issuances were used to invest in Barclays Bank PLC in each case with a ranking corresponding to the notes issued by Barclays PLC and included within the loans and advances to subsidiary balance of £19,087m (2015: £7,990m).

Management of internal investments, loans and advances

Barclays PLC retains the discretion to manage the nature of its internal investments in subsidiaries according to their regulatory and business needs. As we implement our structural reform programme, Barclays PLC will invest capital and funding to Barclays Bank PLC and other group subsidiaries such as the group service company, the US IHC and the UK ring-fenced bank.
Structural Reform
Simplifying our business divisions for structural reform

Barclays PLC

Barclays UK
UK consumer and business bank differentiated by scale and digital innovation
Personal Banking
Barclaycard Consumer UK
Wealth, Entrepreneurs & Business Banking

Barclays International
Diversified transatlantic wholesale and consumer bank
Corporate & Investment Bank
Consumer, Cards & Payments

Summary financials – Sep-16 YTD

- PBT: £1,155m
- RoTE: 6.9%
- RWAs: £67bn

- PBT: £3,838m
- RoTE: 12.9%
- RWAs: £215bn

Non-Core
Expect to close in 2017 with c.£20bn of RWAs

Africa Banking
Aim to achieve regulatory deconsolidation
First selldown to 50.1% completed

Formation of the UK Ring-fenced Bank (RFB) prior to 1 January 2019
Barclays Bank PLC (and subsidiaries)

Future legal entity constructs
- Delivering entities with strong returns and well balanced funding profiles
- Well capitalised entities with strong balance sheets and asset quality
- Our objective is to maintain solid investment grade ratings

Residual assets to RFB and BB PLC
Progress on Group legal structure

Barclays PLC

Barclays UK

UK consumer and business bank differentiated by scale and digital innovation

Formation of the UK Ring-fenced Bank prior to 1 January 2019

Group Service Company

Integrated under current management structures to provide critical service to BUK and BI to deliver operational continuity

Barclays International

Diversified transatlantic wholesale and consumer bank

To be transferred under Barclays PLC

Divisional constructs

Future legal entity constructs

US IHC

- Successfully launched 1st July 2016
- Holds all existing US subsidiaries
- Compliant with all minimum requirements

Multiple entities
Anticipated funding sources of future UK ring-fenced bank and Barclays Bank PLC (and subsidiaries)

Barclays PLC

Barclays UK

UK consumer and business bank differentiated by scale and digital innovation

Funding sources: Sep-16 LDR: 90%
- Deposit funding:
  - Retail deposits
  - Business banking deposits
- Term funding:
  - Equity, debt capital and term senior unsecured debt downstreamed from B PLC (Internal MREL/TLAC)
  - Secured funding (e.g. covered bonds and ABS)
- Other operating funding:
  - Short-term funding (e.g. CD/CP)

Barclays International

Diversified transatlantic wholesale and consumer bank

Funding sources: Sep-16 LDR: 92%
- Deposit funding:
  - Mid and large corporate deposits
  - Delaware deposits
  - International wealth customer deposits
- Term funding:
  - Equity, debt capital and term senior unsecured debt downstreamed from B PLC (Internal MREL/TLAC)
  - Secured funding (e.g. ABS)
- Other operating funding (externally issued):
  - Short-term funding (e.g. CD/CP)
Barclays International:
Diversified transatlantic wholesale and consumer bank

Scale and strength with growth opportunities in key geographies

Corporate and Investment Bank
- #1 arranger of UK corporate loans
- #1 in EMEA Investment Grade debt and loans
- #1 US fee share for European banks

Consumer, Cards & Payments
- #2 merchant acquirer in Europe
- Top 10 US credit card receivables
- c.£300bn payments volume in 2015

Barclays International Income – Q3 16 (£m)

Consumer, Cards & Payments +24%
Markets +29%
Banking (incl. Corporate) +7%

Barclays International RWAs (£bn) – Jun-16

£209bn

Consumer, Cards & Payments
31
24
23
26
105
Operational Risk
Market Risk
Counterparty Credit Risk
Credit Risk (primarily lending)

Markets businesses = < 30% of BC&I RWAs

<table>
<thead>
<tr>
<th>Q3 16</th>
<th>CIB</th>
<th>CC&amp;P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>£2,795m</td>
<td>£1,056m</td>
</tr>
<tr>
<td>PBT</td>
<td>£885m</td>
<td>£200m</td>
</tr>
<tr>
<td>RoTE</td>
<td>9.2%</td>
<td>14.8%</td>
</tr>
</tbody>
</table>
Asset Quality
Resilience from prudent risk management and diversification

Diversified income by business\(^5\)

- Personal Banking
- Barclaycard Consumer UK
- WEBB
- Markets
- Banking
- Consumer, Cards & Payments

Well balanced business mix with income diversification across consumer and wholesale banking

Diversified income by geography\(^4\)

- UK
- Europe
- Americas
- Africa and Middle East
- Asia

Geographic diversification with almost one third of our income from the Americas

Lower volatility of LLR vs. other major UK banks\(^43\)

- Barclays
- Bank A
- Bank B
- Bank C

Consistently conservative risk management with lower LLR volatility through the cycle

Bank of England stress tests - CET1 ratio drawdown (bps)\(^44\)

- 2014
- 2015

Lowest stress loss in both 2014 and 2015 BoE stress tests post strategic management actions
Underlying stable trends reflect prudent approach to credit risk management

**Prudent risk management**

- Remain well-positioned, having maintained a consistently prudent risk appetite since the financial crisis
- Comprehensive review of impairment models across Barclaycard led to further refinements to impairment assumptions in Q316
  - One-off charge of £320m in Q316 across UK and US cards portfolios to reflect a more conservative approach to impairment coverage
- Underlying UK and US credit card delinquency rates remain well controlled
  - Barclaycard Consumer UK 30+ and 90+ day delinquency rates improved to 2.0% and 1.0% respectively
  - Barclaycard US 30+ and 90+ day delinquency rates increased modestly to 2.4% and 1.1% respectively
- Strong retail CRL coverage ratios provide significant protection

**Retail CRL % of Gross L&A**

<table>
<thead>
<tr>
<th></th>
<th>CRL coverage</th>
<th>Barclays UK</th>
<th>Barclays International</th>
<th>Core</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>CRLs</td>
<td>L&amp;As</td>
<td></td>
</tr>
<tr>
<td>Dec-15</td>
<td>70%</td>
<td>2,218</td>
<td>155,559</td>
<td></td>
</tr>
<tr>
<td>Sep-16</td>
<td>72%</td>
<td>1,115</td>
<td>30,328</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.5%</td>
<td>3.3%</td>
<td>1.7%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.4%</td>
<td>3.7%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

**Breakdown by delinquency bucket – UK and US Cards**

**Barclaycard Consumer UK**

- 15% 10% 5% 0%

**Barclaycard US**

- 10% 5% 0%
UK Mortgages – High quality, conservative portfolio

BoE Stress Tests UK Mortgage Cumulative Impairment Charge Rates

Key Messages

- High quality, conservative £127bn mortgage portfolio
  - Average LTV\(^46\) of 47%
  - >90 day arrears of 0.2%
  - UK mortgage LLR remains negligible
- Consistently strong underwriting criteria – limited high LTV\(^47\) and buy-to-let (2% and 9% of the portfolio, respectively)
  - Average LTV\(^46\) of 52% for buy-to-let
  - Average LTV\(^46\) for London of 36% and South East of 45%

Mortgages Impairment vs. Peer Average

Low proportion of BTL and SVR mortgages
UK and US Cards – Seasoned, diversified and resilient portfolios

Key Messages

- History of strong and improving delinquency trends across both portfolios
- Portfolios have been built to be resilient; credit criteria is regularly updated as the macroeconomic environment changes and credit trends improve or deteriorate
- Strong CRL Coverage Ratios provide significant protection and have increased in recent years
  - UK cards CRL Coverage Ratio increased from 90% to 125% between 2012 and H116
- Barclaycard remained profitable throughout the stress period for both the Bank of England stress tests in 2014 and 2015

Breakdown by Delinquency Bucket – Barclaycard Consumer UK

Breakdown by Delinquency Bucket – Barclaycard US

CRL Coverage Ratio
UK Commercial Real Estate – Stable and limited exposure

Key messages

- Stable and limited exposure to UK Commercial Real Estate with strict adherence to conservative underwriting criteria over time
  - Total UK CRE exposure of £12.3bn representing just 2.6% of total Loans & Advances
  - Total collateral balances of £26bn
- Impairment release for H116 of £1m
- Past due balances stood at £174m, representing 1.4% of the portfolio, of which 50% is covered by impairment allowances
- Over 70% of exposure has a contractual maturity of less than five years
- Commercial development lending is less than 2% of the CRE book

BoE Stress Tests UK CRE Cumulative Impairment Charge Rates

UK Commercial Real Estate LTV Distribution
Limited oil and gas exposures and robust risk management

Key stats

- Total credit risk exposures of £18.2bn
- £4.4bn on-balance sheet
- £106m Impairment in 2015

If oil prices remained at c.$30 per barrel throughout 2016, estimate additional impairment of c.£250m
Or if prices reduced to c.$25 per barrel, c.£450m

Good quality and well diversified

Of our total wholesale credit exposures:

- Strong 78%
- Satisfactory 19%
- Weak 3%

Effective risk management

- Our exposure to Oil & Gas is well balanced, with no large concentration of exposure, either by activity or geography
- Majority of exposure is to oil majors and other investment grade clients
- For remaining exposures, our lending is conservative
  - Lending to Exploration & Production (E&P), for example, is primarily through collateralised reserve based lending structures whereby loans are secured by the value of proven and producing reserves
- Exposure to the metals and mining sector is to experienced counterparties with established track records and strong balance sheets
  - Majority of exposure is to diversified majors and other investment grade clients

Slide as presented at the FY 2015 results announcement on 1 March 2016
Credit Ratings
Ratings a key strategic priority

<table>
<thead>
<tr>
<th>Senior Long Term/Short Term ratings</th>
<th>Standard &amp; Poor’s</th>
<th>Moody’s</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays PLC (B PLC - HoldCo)</td>
<td>BBB A-2</td>
<td>Baa3 P-3</td>
<td>A F1</td>
</tr>
<tr>
<td>Barclays Bank PLC (BB PLC - OpCo)</td>
<td>A- A-2</td>
<td>A2 CRA: A1&lt;sup&gt;51&lt;/sup&gt; P-1</td>
<td>A F1</td>
</tr>
</tbody>
</table>

- Barclays is committed to maintaining strong investment grade ratings
- Pre-referendum, all 3 rating agencies affirmed Barclays ratings during H116 with stable outlooks

**Rating actions post-referendum**
- All rating agencies took action on UK sovereign ratings
  - S&P and Moody’s placed several UK banks on negative outlooks, including Barclays, whilst affirming the ratings
  - Ratings and outlooks for Barclays have remained unchanged with Fitch after the UK referendum

**HoldCo and OpCo ratings**
- Punitive HoldCo vs. OpCo differentials remain under S&P and Moody’s due to:
  - No HoldCo uplift for junior debt cushion (S&P)
  - Expected increase in thickness of the senior HoldCo layer which will benefit LGF over time not taken into account (Moody’s)
## Barclays rating composition for senior debt

<table>
<thead>
<tr>
<th>Standard &amp; Poor’s</th>
<th>Moody’s</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Stand-Alone Credit Profile</strong></td>
<td><strong>Baseline Credit Assessment</strong></td>
<td><strong>Viability Ratings</strong></td>
</tr>
<tr>
<td>Anchor</td>
<td>bb+</td>
<td>Strong+</td>
</tr>
<tr>
<td>Business position</td>
<td>0</td>
<td>baa2</td>
</tr>
<tr>
<td>Capital and earnings</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Risk position</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Funding and liquidity</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Additional factors</strong></td>
<td><strong>Additional factors</strong></td>
<td><strong>Additional factors</strong></td>
</tr>
<tr>
<td>Notching (HoldCo)</td>
<td>-1</td>
<td></td>
</tr>
<tr>
<td>ALAC$^2$ support (OpCo)</td>
<td>+1</td>
<td></td>
</tr>
<tr>
<td>Government support</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Group support</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Liability ratings</strong></td>
<td><strong>HoldCo senior long-term</strong></td>
<td><strong>HoldCo senior long-term</strong></td>
</tr>
<tr>
<td>HoldCo senior long-term</td>
<td>BBB</td>
<td>Baa3</td>
</tr>
<tr>
<td>OpCo senior long-term</td>
<td>A-</td>
<td>A2</td>
</tr>
<tr>
<td>OpCo senior short-term</td>
<td>A-2</td>
<td>P-1</td>
</tr>
<tr>
<td><strong>Post-referendum outlook</strong></td>
<td><strong>Post-referendum outlook</strong></td>
<td><strong>Post-referendum outlook</strong></td>
</tr>
<tr>
<td>Negative</td>
<td>Negative</td>
<td>Stable</td>
</tr>
</tbody>
</table>

---

### Additional factors

- **Notching (HoldCo):** -1
- **ALAC$^2$ support (OpCo):** +1
- **Government support:** 0
- **Group support:** 0

### Viability Ratings

- **Operating environment:** aa to a+
- **Company profile:** a to bbb+
- **Management & Strategy:** a+ to a-
- **Risk appetite:** a+ to a-
- **Financial profile:** a+ to bbb

### Post-referendum outlook

- **Negative**
Barclays rating composition for subordinated debt

<table>
<thead>
<tr>
<th>Stand-alone rating</th>
<th>Standard &amp; Poor's</th>
<th>Moody's</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Profile</td>
<td>bbb+</td>
<td>baa2</td>
<td>Viability Rating</td>
</tr>
<tr>
<td>HoldCo</td>
<td>OpCo</td>
<td>HoldCo</td>
<td>OpCo</td>
</tr>
<tr>
<td>T2</td>
<td>AT1</td>
<td>T2</td>
<td>AT1</td>
</tr>
<tr>
<td>Contractual subordination</td>
<td>-1</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>Bail-in feature</td>
<td>-1</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>Buffer to trigger</td>
<td>-1</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>Structural subordination</td>
<td>-1</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td>Total notching</td>
<td>-3</td>
<td>-6</td>
<td>-3</td>
</tr>
<tr>
<td>Liability ratings</td>
<td>Rating</td>
<td>BB+</td>
<td>B+</td>
</tr>
<tr>
<td>Post-referendum outlook</td>
<td>Negative</td>
<td>Negative</td>
<td>Stable</td>
</tr>
<tr>
<td>Loss severity</td>
<td>-1</td>
<td>-2</td>
<td>-2</td>
</tr>
<tr>
<td>Loss severity</td>
<td>-1</td>
<td>-2</td>
<td>-2</td>
</tr>
<tr>
<td>Non-performance risk</td>
<td>-3</td>
<td>-2</td>
<td>-2</td>
</tr>
<tr>
<td>Total notching</td>
<td>-1</td>
<td>-5</td>
<td>-4</td>
</tr>
</tbody>
</table>

Barclays Q3 2016 Fixed Income Investor Presentation
Appendix
Our strategy remains unchanged and is on track

**Transatlantic Consumer, Corporate and Investment Bank**

<table>
<thead>
<tr>
<th>Barclays UK</th>
<th>Barclays International</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK consumer and business bank</td>
<td>Diversified transatlantic wholesale and consumer bank</td>
</tr>
<tr>
<td>differentiated by scale and digital innovation</td>
<td></td>
</tr>
<tr>
<td>RWAs: £67bn</td>
<td>RWAs: £215bn</td>
</tr>
<tr>
<td>RoTE^53: 6.9%</td>
<td>RoTE^53: 12.9%</td>
</tr>
</tbody>
</table>

Well capitalised, supporting solid investment grade credit ratings

**Measures to deliver strategy and manage legacy headwinds**

- Accelerate Non-Core rundown. Flexibility to fund the accelerated rundown provided by plan to pay a dividend of 3.0p for 2016 and 2017 (FY15 dividend of 6.5p)
- Intention to deconsolidate Barclays Africa Group Limited (BAGL), leading to further simplification of the Group, further cost reductions, and CET1 ratio uplift in two to three years^11
- Continued focus on cost reductions with 2016 cost guidance on track for £12.8bn for Core (excluding BAGL) - £13.0 bn when adjusted for FX^3
- Settle remaining conduct and litigation

**Diversified income streams**

- By business^5
  - Banking: 24%
  - CC&P: 18%
  - Barclaycard Consumer UK: 17%
  - Markets: 10%
  - WEBB: 7%
  - Americas: 24%
  - Europe: 24%
  - Africa and Middle East: 10%
  - Asia: 31%
  - UK: 54%

**Financial targets**

- **Returns**: Group Return on Tangible Equity (RoTE)
  - Group will converge towards the 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

---

^11: This refers to a specific year or period.

^5: The superscript indicates additional notes or explanations that are not provided in the visible content.
Capital allocation balanced and diversified across the Group

Group RWAs (£bn) by division – Jun-16

- Credit Risk: 29%
- Non-Core: 13%
- Head Office: 12%
- Barclays UK: 18%
- Consumer, Cards & Payments: 8%
- Operational Risk: 7%
- Market Risk: 6%
- Counterparty Credit Risk: 7%
- Credit Risk: 29%

Group RWAs (£bn) by product – Jun-16

- Operational Risk
- Non-Core
- Head Office
- Markets businesses (Credit, Equities and Macro) represent c.15% of Group RWAs

Markets businesses (Credit, Equities and Macro) represent c.15% of Group RWAs

Slide as presented at the H1 2016 results announcement on 29 July 2016
### Group financials excluding notable items – Q316

#### Performance excluding notable items

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>5,710</td>
<td>5,286</td>
<td>8%</td>
</tr>
<tr>
<td>Impairment</td>
<td>(789)</td>
<td>(429)</td>
<td>(84%)</td>
</tr>
<tr>
<td>- Operating expenses</td>
<td>(3,581)</td>
<td>(3,552)</td>
<td>(1%)</td>
</tr>
<tr>
<td>- Litigation and conduct</td>
<td>(141)</td>
<td>(139)</td>
<td>(1%)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(3,722)</td>
<td>(3,691)</td>
<td>(1%)</td>
</tr>
<tr>
<td>Other net income</td>
<td>502</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>Profit before tax</td>
<td>1,701</td>
<td>1,185</td>
<td>44%</td>
</tr>
<tr>
<td>Tax</td>
<td>(385)</td>
<td>(329)</td>
<td>(17%)</td>
</tr>
<tr>
<td>Profit after tax – continuing operations</td>
<td>1,316</td>
<td>856</td>
<td>54%</td>
</tr>
<tr>
<td>NCI – continuing operations</td>
<td>(70)</td>
<td>(75)</td>
<td>7%</td>
</tr>
<tr>
<td>Other equity holders</td>
<td>(110)</td>
<td>(79)</td>
<td>(39%)</td>
</tr>
<tr>
<td>Profit after tax – discontinued operation</td>
<td>209</td>
<td>168</td>
<td>25%</td>
</tr>
<tr>
<td>NCI – discontinued operation</td>
<td>(124)</td>
<td>(83)</td>
<td>(49%)</td>
</tr>
<tr>
<td>Attributable profit</td>
<td>1,221</td>
<td>787</td>
<td>55%</td>
</tr>
</tbody>
</table>

#### Performance measures

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Jun-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on average tangible equity</td>
<td>10.1%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Cost: income ratio</td>
<td>65%</td>
<td>70%</td>
</tr>
<tr>
<td>Loan loss rate (LLR)</td>
<td>66bps</td>
<td>37bps</td>
</tr>
<tr>
<td>Basic earnings per share</td>
<td>7.4p</td>
<td>4.8p</td>
</tr>
</tbody>
</table>

#### Risk weighted assets

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Jun-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk weighted assets</td>
<td>£373.4bn</td>
<td>£366.3bn</td>
</tr>
</tbody>
</table>

#### Notable items (£m)

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Own credit</td>
<td>(264)</td>
<td>195</td>
</tr>
<tr>
<td>- Provisions for UK customer redress</td>
<td>(600)</td>
<td>(290)</td>
</tr>
<tr>
<td>- Provisions for ongoing investigations and litigation including Foreign Exchange</td>
<td>-</td>
<td>(270)</td>
</tr>
<tr>
<td>- Losses on sale relating to the Portuguese retail business</td>
<td>-</td>
<td>(201)</td>
</tr>
<tr>
<td>Total</td>
<td>(864)</td>
<td>(566)</td>
</tr>
</tbody>
</table>

---

#### Diversified Consumer, Corporate & Investment Bank

**Q316 Core income by product**

- **Personal Banking**: 18%
- **Barclaycard Consumer UK**: 17%
- **Wealth, Entrepreneurs & Business Banking**: 10%
- **Markets**: 7%
- **Banking**: 24%
- **Consumer, Cards & Payments**: 24%

---

43 | Barclays Q3 2016 Fixed Income Investor Presentation
Core income and margins – Q316

Income\(^2\) (£m) – Three months ended

<table>
<thead>
<tr>
<th>Income</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>– Barclays UK</td>
<td>1,569</td>
<td>1,499</td>
<td>5%</td>
</tr>
<tr>
<td>– Barclays International(^59)</td>
<td>1,139</td>
<td>947</td>
<td>20%</td>
</tr>
<tr>
<td>– Other(^60)</td>
<td>10</td>
<td>111</td>
<td>(91%)</td>
</tr>
<tr>
<td>Net interest income (NII)</td>
<td>2,718</td>
<td>2,557</td>
<td>6%</td>
</tr>
<tr>
<td>– Of which: structural hedge contribution</td>
<td>364</td>
<td>332</td>
<td>10%</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>3,151</td>
<td>2,513</td>
<td>25%</td>
</tr>
<tr>
<td>Total Core income</td>
<td>5,869</td>
<td>5,070</td>
<td>16%</td>
</tr>
</tbody>
</table>

- Barclays UK NII increased 5% to £1.6bn due to deposit repricing initiatives and Treasury contributions
  - NIM increased to 3.72%
- Barclays International\(^59\) NII increased 20% due to balance growth in CC&P and Treasury contributions
  - NIM increased to 5.12%
- Combined NIM increased to 4.21%
- Net structural hedge contribution remained broadly stable year on year
- Non-interest income increased 25% to £3.2bn driven by growth in CIB Markets and Banking income
Continued focus on cost discipline and efficiency

Group cost progression and Core guidance (£bn)

Total operating expenses, excluding conduct and litigation, and other notable items

<table>
<thead>
<tr>
<th>Year</th>
<th>Group</th>
<th>Core</th>
<th>Non-Core</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>19.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>17.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>16.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>12.8</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Cost initiatives

**Real estate**
- Reduction in real estate footprint, resulting in structurally lower annual costs

**Headcount**
- Headcount management in place since Q415, leading to net reduction of c.14,000

**Operations & Technology**
- Continued focus on digitisation and automation
- Decommissioned over 500 applications in 2016, representing c.9% of total Group applications

Targeting <60% Group cost: income ratio in a reasonable timeframe

On track for Core cost guidance in 2016, with further cost efficiencies expected over time

£13.0bn adjusted for FX, assuming average USD exchange rate of 1.30 for H216

Africa Banking treated as a discontinued operation
Barclays UK: Return on Tangible Equity of 21.1%

### Business performance excluding notable items

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>1,943</td>
<td>1,874</td>
<td>4%</td>
</tr>
<tr>
<td>Impairment</td>
<td>(350)</td>
<td>(154)</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(904)</td>
<td>(925)</td>
<td>2%</td>
</tr>
<tr>
<td>Litigation and conduct</td>
<td>(14)</td>
<td>(3)</td>
<td></td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(918)</td>
<td>(928)</td>
<td>1%</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>675</td>
<td>793</td>
<td>(15%)</td>
</tr>
<tr>
<td>Attributable profit</td>
<td>454</td>
<td>599</td>
<td>(24%)</td>
</tr>
</tbody>
</table>

### Performance measures excluding notable items

<table>
<thead>
<tr>
<th>Performance measures</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on average tangible equity (RoTE)</td>
<td>21.1%</td>
<td>25.8%</td>
<td></td>
</tr>
<tr>
<td>Average allocated tangible equity</td>
<td>£8.7bn</td>
<td>£9.3bn</td>
<td></td>
</tr>
<tr>
<td>Cost: income ratio</td>
<td>47%</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>Loan loss rate (LLR)</td>
<td>82bps</td>
<td>36bps</td>
<td></td>
</tr>
<tr>
<td>Net interest margin (NIM)</td>
<td>3.72%</td>
<td>3.54%</td>
<td></td>
</tr>
</tbody>
</table>

### Q316 performance metrics

- RoTE was 21.1%, with income growth and a reduction in costs generating positive cost: income jaws
- Income increased by 4% to £1.9bn, driven by 5% growth in net interest income
  - NIM increased to 3.72%, including Treasury contributions
- Impairment increased to £350m primarily due to a £200m one-off charge to reflect a more conservative approach to impairment coverage in Barclaycard Consumer UK
  - Underlying impairment and delinquencies remained stable
- Costs decreased by 1% to £0.9bn, reducing the cost: income ratio to 47%
  - Savings from strategic cost programmes were partially offset by structural reform implementation costs

### Key drivers/highlights

**Personal Banking**

- Strong deposit growth of £8.8bn year on year to £137.2bn and improved re-pricing strategies drove increased net interest income
- Maintained strict pricing discipline and consistently prudent underwriting criteria, while driving growth through deeper customer engagement

**Barclaycard Consumer UK**

- Steady growth in loans and advances, up 2% year on year to £16.2bn
- Stable underlying impairment trends, reflected in broadly flat 30 day and 90 day arrears rates at 2.0% and 1.0% respectively

**Wealth, Entrepreneurs & Business Banking**

- Income increased 7% as strong deposit growth of 7% to £48.3bn in Wealth was partially offset by declining fee income due to reduced transactional appetite from investors
Barclays UK: Resilient NIM and prudent growth in balances

### Income (£m) – Three months ended

<table>
<thead>
<tr>
<th></th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income (NII)</td>
<td>1,569</td>
<td>1,499</td>
<td>5%</td>
</tr>
<tr>
<td>– Net interest margin (NIM)</td>
<td>3.72%</td>
<td>3.54%</td>
<td></td>
</tr>
<tr>
<td>Non-interest income</td>
<td>374</td>
<td>375</td>
<td>-</td>
</tr>
<tr>
<td>Total income</td>
<td>1,943</td>
<td>1,874</td>
<td>4%</td>
</tr>
</tbody>
</table>

#### Stable income
- NII increased by 5% to £1.6bn while NIM increased to 3.72%, including Treasury contributions, despite the base rate cut to 25bps in August
  - Improvement in deposit margins and growth in customer deposits
- Non-interest income remained flat at £374m
  - Impact of EU interchange fee regulation was offset by gains from a debt sale in Barclaycard Consumer UK

#### Growth in balances
- Consistently strong deposit growth, despite repricing initiatives
- Prudent growth in loans and advances, focused on remortgage and lower LTV segments, and unsecured loans to existing customers
- LDR of 90%, reflecting strong funding position and prudent risk appetite

### Loans and advances to customers (£bn)

<table>
<thead>
<tr>
<th></th>
<th>Sep-14</th>
<th>Sep-15</th>
<th>Sep-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and advances to customers (£bn)</td>
<td>164.3</td>
<td>166.7</td>
<td>166.6</td>
</tr>
</tbody>
</table>

### Customer deposits (£bn)

<table>
<thead>
<tr>
<th></th>
<th>Sep-14</th>
<th>Sep-15</th>
<th>Sep-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer deposits (£bn)</td>
<td>165.9</td>
<td>173.4</td>
<td>185.5</td>
</tr>
</tbody>
</table>

### Net Interest Margin (NIM)

<table>
<thead>
<tr>
<th></th>
<th>Q115</th>
<th>Q215</th>
<th>Q315</th>
<th>Q415</th>
<th>Q116</th>
<th>Q216</th>
<th>Q316</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIM</td>
<td>3.60%</td>
<td>3.54%</td>
<td>3.54%</td>
<td>3.58%</td>
<td>3.62%</td>
<td>3.56%</td>
<td>3.72%</td>
</tr>
</tbody>
</table>

### Estimated NIM sensitivity

<table>
<thead>
<tr>
<th>Base rate</th>
<th>FY16</th>
<th>FY17 range</th>
</tr>
</thead>
<tbody>
<tr>
<td>BoE base rate</td>
<td>0.25%</td>
<td>High 350bps</td>
</tr>
<tr>
<td>0.10%</td>
<td></td>
<td>340 – 350bps</td>
</tr>
</tbody>
</table>
Barclays UK: Growth through leadership in digital banking

Significant growth in digital banking – year-on-year

<table>
<thead>
<tr>
<th>Service</th>
<th>Growth</th>
<th>Year-on-Year Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays Mobile Banking</td>
<td>5.5m</td>
<td>+22%</td>
</tr>
<tr>
<td>Digital</td>
<td>9.2m</td>
<td>+7%</td>
</tr>
<tr>
<td>Digital log-ins</td>
<td>137m</td>
<td>+25%</td>
</tr>
<tr>
<td>Payments &amp; transfers</td>
<td>£23.5bn</td>
<td>+28%</td>
</tr>
<tr>
<td>Pingit</td>
<td>£0.9bn</td>
<td>+14%</td>
</tr>
</tbody>
</table>
| Digital Eagles         | 1.1m            | People Barclays has helped since April 2013

Annual cumulative unsecured lending – originated and fulfilled digitally

- £1.7bn unsecured lending originated and fulfilled digitally so far in 2016
- £1bn loans digitally by:
  - Jun 2016
  - Sep 2015
  - Dec 2014

Digitally originated and fulfilled unsecured lending has a cost: income ratio in the low 20s
Barclays International: RoTE of 10.0%

### Business performance excluding notable items

<table>
<thead>
<tr>
<th>Three months ended (£m)</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate &amp; Investment Bank (CIB)</td>
<td>2,795</td>
<td>2,374</td>
<td>18%</td>
</tr>
<tr>
<td>Consumer, Cards &amp; Payments (CC&amp;P)</td>
<td>1,056</td>
<td>849</td>
<td>24%</td>
</tr>
<tr>
<td>Income</td>
<td>3,851</td>
<td>3,223</td>
<td>19%</td>
</tr>
<tr>
<td>Impairment</td>
<td>(420)</td>
<td>(235)</td>
<td>(79%)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(2,337)</td>
<td>(2,059)</td>
<td>(14%)</td>
</tr>
<tr>
<td>Litigation and conduct</td>
<td>(17)</td>
<td>(45)</td>
<td>62%</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(2,354)</td>
<td>(2,104)</td>
<td>(12%)</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>1,085</td>
<td>893</td>
<td>22%</td>
</tr>
<tr>
<td>Attributable profit</td>
<td>623</td>
<td>584</td>
<td>7%</td>
</tr>
</tbody>
</table>

### Performance measures excluding notable items

- Return on average tangible equity (RoTE): 10.0% vs. 9.6%
- Average allocated tangible equity: £25.7bn vs. £24.7bn
- Cost: income ratio: 61% vs. 65%
- Loan loss rate (LLR): 71bps vs. 42bps
- Net interest margin (NIM): 5.12% vs. 4.62%

### Q316 performance metrics

- RoTE of 10.0% demonstrated the benefit of diversification across consumer lending and wholesale banking, and geographic markets
- High proportion of USD and EUR earnings benefitted from a weaker GBP
- Income grew by 19% to £3.9bn and NIM improved to 5.12%, including Treasury contributions
- Impairment increased £185m primarily due to a one-off charge to reflect a more conservative approach to impairment coverage in the US cards portfolio
- Generated positive cost: income jaws, despite cost increase of 12% to £2.4bn
- Restructuring costs of £150m in CIB from reduction in real estate, and structural reform implementation costs, more than offset efficiency savings
- PBT increased by 22% driven by encouraging CIB performance and growth in CC&P

### Q316 income by product (£m)

Consumer, Cards & Payments: 1,056 (+24%)
Markets: 1,408 (+29%)
Banking: 1,386 (+7%)
Barclays International:
Corporate & Investment Bank: RoTE of 9.2%

Business performance excluding notable items

<table>
<thead>
<tr>
<th>Three months ended (£m)</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Markets</td>
<td>1,408</td>
<td>1,094</td>
<td>29%</td>
</tr>
<tr>
<td>– Credit</td>
<td>333</td>
<td>191</td>
<td>74%</td>
</tr>
<tr>
<td>– Equities</td>
<td>461</td>
<td>416</td>
<td>11%</td>
</tr>
<tr>
<td>– Macro</td>
<td>614</td>
<td>487</td>
<td>26%</td>
</tr>
<tr>
<td>Banking</td>
<td>1,386</td>
<td>1,297</td>
<td>7%</td>
</tr>
<tr>
<td>– Banking fees</td>
<td>644</td>
<td>501</td>
<td>29%</td>
</tr>
<tr>
<td>– Corporate lending</td>
<td>284</td>
<td>377</td>
<td>(25%)</td>
</tr>
<tr>
<td>– Transactional banking</td>
<td>458</td>
<td>419</td>
<td>9%</td>
</tr>
<tr>
<td>Income⁶²</td>
<td>2,795</td>
<td>2,374</td>
<td>18%</td>
</tr>
<tr>
<td>Impairment</td>
<td>(38)</td>
<td>(75)</td>
<td>49%</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(1,872)</td>
<td>(1,685)</td>
<td>(11%)</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>885</td>
<td>613</td>
<td>44%</td>
</tr>
</tbody>
</table>

Performance measures excluding notable items

<table>
<thead>
<tr>
<th>Return on average tangible equity (RoTE)</th>
<th>Sep-16</th>
<th>Jun-16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9.2%</td>
<td>7.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Risk weighted assets (RWA)</th>
<th>Sep-16</th>
<th>Jun-16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£182.5bn</td>
<td>£178.4bn</td>
</tr>
</tbody>
</table>

Q316 performance metrics

- Encouraging performance as 44% PBT increase generated an RoTE of 9.2%. Income, costs and RWAs were impacted by USD and EUR appreciation against GBP.
- Strongest quarterly performance in Banking and Credit over the past 2.5 years drove an 18% increase in income to £2.8bn, with a strong performance across most products.
- Impairment charges of £38m arose from a number of single name exposures.
- Delivered positive cost: income jaws, despite costs increasing 11% primarily due to increased real estate restructuring and structural reform implementation costs.

Key drivers/highlights

Markets income +29%
Second highest performance since Q114⁶³
- Credit increased 74%, recording its highest quarter since Q114, reflecting increased client activity.
- Macro increased 26% driven by strong performances in Rates.
- Equities increased 11% driven by gains in the US cash business and increased client balances in Equity Finance.

Banking income +7%
Highest performance since Q114⁶³
- Banking fees increased 29%, primarily driven by debt underwriting which outperformed, recording its highest quarter since Q114.
  - Ranked #1 in completed Healthcare M&A 2016 YTD⁶⁴
  - Bookrunner on the top 5 global Investment Grade bond offerings and 3 of the top 5 High Yield bond offerings.
- Transactional banking printed its highest quarter since Q114 as higher deposits partially offset margin and base rate compression.
Barclays International: Consumer, Cards & Payments: RoTE of 14.8%

### Business performance excluding notable items

<table>
<thead>
<tr>
<th>Three months ended (£m)</th>
<th>Sep-16</th>
<th>Sep-15</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>1,056</td>
<td>849</td>
<td>24%</td>
</tr>
<tr>
<td>Impairment</td>
<td>(382)</td>
<td>(160)</td>
<td></td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(482)</td>
<td>(421)</td>
<td>(14%)</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>200</td>
<td>278</td>
<td>(28%)</td>
</tr>
</tbody>
</table>

### Performance measures excluding notable items

| Return on average tangible equity (RoTE) | 14.8% | 24.7% |

### Q316 performance metrics

- RoTE was 14.8%, benefitting from USD and EUR appreciation against GBP
- Continued growth in Barclaycard US, Barclaycard Germany, Barclaycard Business Solutions and Wealth International drove a 24% improvement in income
- Impairment increased by £222m, primarily driven by a £120m one-off impairment charge to reflect a more conservative approach to impairment coverage
  - Excluding this, impairment increase was driven by 20% L&A growth together with some shift in business mix, while underlying delinquency rates were well controlled
- Delivered positive cost: income jaws and an improved cost: income ratio of 46%, despite 14% increase in costs to £482m
- PBT declined 28% to £200m

### Key drivers/highlights

**Barclaycard US**
- Loans and advances to customers increased 31% to £19.2bn, while the customer base grew 3% to 13.7m
- Card spend value of £14.6bn in Q316, up 28% vs. Q315
- Stronger than expected JetBlue performance from both the acquired portfolio and new customers

**Barclaycard Germany**
- c.12% growth in customers since Q315, to over 1.1m
- 28% growth in net loans and advances to £2.9bn

**Barclaycard Business Solutions**
- Payment Solutions business processed payments to the value of £56.5bn in Q316, up 8% on Q315
- Point of Sale Finance loans and advances grew 4% to £3.9bn

**Wealth International**
- Strong client asset growth of £4.8bn, including 10% increase in deposits
Head Office and Africa Banking summary financials – Q316

Head Office – Three months ended (£m) | Sep-16 | Sep-15
--- | --- | ---
Income | 75 | (26)
Impairment | 1 | 1
  - Operating expenses | (29) | (110)
  - Litigation and conduct | (8) | (13)
Total operating expenses | (37) | (123)
Profit/(Loss) before tax (PBT) | 35 | (146)

Performance measures excluding notable items

Average allocated tangible equity | £7.7bn | £3.6bn
Risk weighted assets | Sep-16 | Jun-16
 | £47.5bn | £43.2bn

Africa Banking – Three months ended (£m) | Sep-16 | Sep-15 | % change
--- | --- | --- | ---
Income | 982 | 822 | 19%
Impairment | (96) | (66) | (45%)
Total operating expenses | (598) | (515) | (16%)
Profit before tax | 290 | 242 | 20%
Profit after tax | 209 | 167 | 24%

Notable items – Three months ended (£m) | Sep-16 | Sep-15
--- | --- | ---
  - Own credit | (264) | 195
  - Provisions for ongoing investigations and litigation including Foreign Exchange | - | (29)

- Head Office PBT represents the net income from Treasury operations and reduced structural reform implementations costs in Q316 as they are now allocated to the businesses
- Africa Banking profit after tax and non-controlling interests presented in the Group income statement as a discontinued operation
- Tangible equity and risk weighted assets of Africa Banking included within Head Office
- BAGL local reported net asset value (which excludes Barclays goodwill on acquisition) as at 30 June 2016 was £4.7bn
## Wholesale funding composition

<table>
<thead>
<tr>
<th></th>
<th>≤1 month</th>
<th>&gt;1 month but ≤3 months</th>
<th>&gt;3 months but ≤6 months</th>
<th>&gt;6 months but ≤12 months</th>
<th>Total ≤1 year</th>
<th>&gt;1 year but ≤2 years</th>
<th>&gt;2 year but ≤3 years</th>
<th>&gt;3 year but ≤4 years</th>
<th>&gt;4 year but ≤5 years</th>
<th>&gt;5 years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barclays PLC</td>
<td></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Senior unsecured MTNs (public benchmark)</td>
<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.9</td>
<td>2.7</td>
<td>4.3</td>
<td>6.7</td>
<td>14.6</td>
<td></td>
</tr>
<tr>
<td>Senior unsecured MTNs (private placements)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<td>-</td>
<td>-</td>
<td>0.1</td>
<td>-</td>
<td>-</td>
<td>0.1</td>
<td>0.7</td>
<td>0.9</td>
</tr>
<tr>
<td>Subordinated liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>1.1</td>
<td>2.6</td>
<td>3.7</td>
</tr>
<tr>
<td>Barclays Bank PLC</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits from banks</td>
<td>17.2</td>
<td>2.1</td>
<td>1.6</td>
<td>1.1</td>
<td>22.0</td>
<td>0.1</td>
<td>0.2</td>
<td>0.2</td>
<td>0.3</td>
<td>22.8</td>
<td></td>
</tr>
<tr>
<td>Certificates of deposit and commercial paper</td>
<td>1.4</td>
<td>3.3</td>
<td>4.7</td>
<td>8.3</td>
<td>17.7</td>
<td>0.9</td>
<td>1.0</td>
<td>0.5</td>
<td>0.8</td>
<td>-</td>
<td>20.9</td>
</tr>
<tr>
<td>Asset backed commercial paper</td>
<td>3.0</td>
<td>2.7</td>
<td>0.7</td>
<td>-</td>
<td>6.4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6.4</td>
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<tr>
<td>Senior unsecured MTNs (public benchmark)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2.3</td>
<td>1.6</td>
<td>3.9</td>
<td>0.1</td>
<td>2.7</td>
<td>0.7</td>
<td>0.7</td>
<td>1.6</td>
<td>9.7</td>
</tr>
<tr>
<td>Senior unsecured MTNs (private placement)</td>
<td>0.8</td>
<td>2.5</td>
<td>2.1</td>
<td>5.1</td>
<td>10.5</td>
<td>6.6</td>
<td>4.8</td>
<td>3.5</td>
<td>1.9</td>
<td>9.5</td>
<td>36.8</td>
</tr>
<tr>
<td>Covered bonds</td>
<td>-</td>
<td>-</td>
<td>1.8</td>
<td>3.1</td>
<td>4.9</td>
<td>1.0</td>
<td>-</td>
<td>1.9</td>
<td>1.0</td>
<td>3.7</td>
<td>12.5</td>
</tr>
<tr>
<td>ABS</td>
<td>-</td>
<td>-</td>
<td>0.6</td>
<td>0.9</td>
<td>1.5</td>
<td>1.4</td>
<td>1.5</td>
<td>0.4</td>
<td>-</td>
<td>0.4</td>
<td>5.2</td>
</tr>
<tr>
<td>Subordinated liabilities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4.4</td>
<td>-</td>
<td>-</td>
<td>6.5</td>
<td>8.9</td>
<td>19.8</td>
</tr>
<tr>
<td>Other71</td>
<td>1.4</td>
<td>0.2</td>
<td>0.1</td>
<td>1.1</td>
<td>2.8</td>
<td>0.3</td>
<td>0.5</td>
<td>0.2</td>
<td>0.1</td>
<td>1.8</td>
<td>5.7</td>
</tr>
<tr>
<td>Total</td>
<td>23.8</td>
<td>10.8</td>
<td>13.9</td>
<td>21.2</td>
<td>69.7</td>
<td>15.8</td>
<td>10.5</td>
<td>10.1</td>
<td>16.7</td>
<td>36.2</td>
<td>159.0</td>
</tr>
<tr>
<td>Total as at 30 June 2016</td>
<td>27.5</td>
<td>12.7</td>
<td>9.8</td>
<td>20.0</td>
<td>70.0</td>
<td>16.4</td>
<td>8.1</td>
<td>11.7</td>
<td>14.8</td>
<td>32.7</td>
<td>153.7</td>
</tr>
<tr>
<td>Total as at 31 December 2015</td>
<td>15.8</td>
<td>15.3</td>
<td>8.6</td>
<td>13.8</td>
<td>53.5</td>
<td>16.5</td>
<td>12.6</td>
<td>13.7</td>
<td>8.3</td>
<td>37.3</td>
<td>141.9</td>
</tr>
</tbody>
</table>
1 RoTE excluding notable items. Core RoTE includes Head Office | 2 Excluding notable items | 3 Excluding conduct and litigation, and other notable items. Assuming average USD exchange rate of 1.30 for H216 | 4 H116 income split. Excludes income from Africa Banking treated as a discontinued operation | 5 Q316 Core income split. Excludes Head Office income of £(189)m and Non-Core income of £(159)m | 6 Risk weighted assets and average allocated tangible equity for Africa Banking are included within Core | 7 Barclays has entered into exclusive discussions with AnaCap Financial Partners for the potential sale of our French Retail Banking operations including our network of 74 branches, life insurance business, and wealth and investment management operations. A decision to sell will only be taken after completion of a required works project. | 8 December 13 RWAs are on a pre-restatement basis. Jun-16, Sep-16 and 2017 Guidance are on a post-restatement basis i.e. inclusive of £8bn of RWAs added to Non-Core in Q116 | 9 Assuming USD exchange rate of 1.22 and EUR exchange rate of 1.12, as at close 26 October 2016 | 10 Included gains/(losses) on business disposals treated as notable items in FY14 and FY15, and an impairment charge relating to the assets of the French Retail and Wealth and Investment Management businesses and sale of Barclays Risk Analytics and Index Solutions in Q316 YTD | 11 Excluding notable items. Based on an average USD exchange rate of 1.34 and EUR exchange rate of 1.21, set as at 30 June 2016 | 12 Based on Barclays interpretation of the final CRD IV text and EBA technical standard | 13 Implementation of Barclays’ intentions is subject to, amongst other things, regulatory approval. The realisation of these plans and intended benefits is subject to significant execution risks, including in relation to market factors, separation arrangements and costs, and there can be no assurance the intended benefits will be achieved on any proposed timetable or at all | 14 This illustration is based on Barclays’ interpretation of current regulation and regulatory proposals, which are subject to change, and is not a forecast of Barclays’ results of operations or capital position or otherwise. This illustration is also based on certain assumptions, which cannot be assured and are subject to change, including: holding constant the PZA at 2016 level despite it being subject to at least annual review; and assumed CRD IV buffers, which are subject to change | 15 Point in time assessment made at least annually by the PRA to reflect idiosyncratic risks not fully captured under Pillar 1. The 2016 total Pillar 2A requirement of 3.9% is split as follows: 2.2% in CET1 form (56% of total requirement), 0.7% in AT1 form (19% of total requirement), and 1.0% in T2 form (25% of total requirement) | 16 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 discretionary distributions would apply in case of a breach of the Combined Buffer Requirement as defined in CRD Art 128(6) | 17 Based on Barclays’ understanding of “The Bank of England’s approach to stress testing the UK banking system” published in October 2015, which is subject to change, and “Stress testing the UK banking system: key elements of the 2016 stress test”, published March 2016. Stress test hurdle rates for 2016 tests comprise the minimum CRD IV CET1 requirement and the CET1 component of Pillar 2A. For G-SIBs, the ‘systemic reference point’ also includes the applicable phased-in G-SIB buffer. Thereafter, the hurdle rates are subject to changes in Pillar 2A which is a point in time assessment updated annually | 18 Indication based on capital buffers that can be used in stress tests. This should not be interpreted as an indication of Barclays’ 2016 Pillar 2B and/or future PRA buffer which remains confidential between the BoE and the respective banks it regulates | 19 Market derived stress-losses based on applicable year-end CET1 ratios against low-point stress outcomes | 20 The leverage ratio has been calculated in accordance with the requirements of CRR which was amended effective from Jan 2015. The leverage calculation uses the end-point CRR definition of Tier 1 capital for the numerator and the CRR definition of leverage exposure. This is broadly consistent with the BCBS 270 definition, which was the basis of Dec-14 comparatives. Dec-13 not comparable to the estimates as of Dec-14 onwards due to different basis of preparation | 21 For further detail on calculation, see page 34 in the Barclays PLC Q3 2016 Results Announcement | 22 LCR estimated based on the CRD IV rules as implemented by the European Commission delegated act | 23 Excludes equity accounted instruments | 24 Estimated based on the final BCBS rules published in October 2014; disclosed semi-annually | 25 Based on Barclays’ understanding of current regulatory requirements which are subject to change | 26 Instruments assumed to qualify for MREL/TLAC is based on Barclays’ understanding of current regulatory proposals which are subject to change including (i) FSB’s Total Loss-absorbing Capacity (TLAC) Term Sheet, published on 9 November 2015, (ii) “The Bank of England’s approach to setting a minimum requirement for own funds and eligible liabilities – consultation on a proposed Statement of Policy” published on 11 December 2015, and (iii) “The minimum requirement for own funds and eligible liabilities (MREL) – buffers and Threshold Conditions” consultation published by the Bank of England on 11 December 2015. Actual regulatory MREL requirements will depend on the Bank of England’s implementation of the final rules | 27 Annual issuance balances based on FX rate on 30 September 2016 for debt accounted instruments and historical transaction rates for equity accounted instruments with respective year-end RWAs. The sum of the respective annual balances may therefore not correspond to the aggregate September 2016 position | 28 Buyback and redemption based on FX rates at time of retirement for debt accounted instruments, and historical transaction rates for equity accounted instruments | 29 The illustrative issuance volume represents the difference between 24%, and our Jun-16 FL CET1 capital and HoldCo issued capital and senior debt, reduced for outstanding HoldCo senior maturities over 2016-22, and HoldCo securities with a remaining contractual maturity of <12 months as at 1 January 2022 (£5.2bn in total), all as at H1 2016. Actual issuance plans are subject to, amongst other things, market conditions and regulatory expectations, which are subject to change and may differ from the illustration | 30 Nominal basis will not reconcile with the regulatory basis due to regulatory adjustments. Includes BAGL | 31 The two categories of “by contractual maturity as applicable” and “by next call date as applicable” are not mutually exclusive. The former includes all dated tier 2 instruments whilst the latter includes all non-bullet tier 2 instruments, thereby any dated instrument with an issuer call option will be included in both categories | 32 Comprises all outstanding Barclays Bank PLC issued public and private term vanilla senior unsecured debt, regardless of residual maturity. This excludes £29bn of notes issued under the structured notes programmes
Footnotes

33 Illustrative example based on Barclays expectations of the creditor hierarchy in a resolution scenario to demonstrate so-called “single-point-of-entry” in the UK in a situation where a HoldCo has more than one subsidiary and the quantum of the loss suffered by OpCo exceeds its equity capacity. This illustrative allocation of losses assumes that losses occur at the OpCo and that no additional incremental losses arise at the HoldCo including for Group recapitalisation. Each layer absorbs losses to the extent of its capacity, following which any recapitalisation of the entity requires write-down/conversion of more senior layers in accordance with the creditor hierarchy | 34 Point of non-viability power implemented in the UK in accordance with Article 59 of the Bank Recovery and Resolution Directive | 35 Illustration of Barclays business divisions in preparation for regulatory ring-fencing. Plans are subject to internal and regulatory approvals and may change | 36 Including corporates with less than or equal to £6.5m equivalent turnover, subject to some specific exceptions | 37 Statutory basis. Annualised RoTE | 38 Assuming constant USD and EUR FX rates, at time of closure, would translate to c£23bn. FX rates assume USD exchange rate of 1.22 and EUR exchange rate of 1.12, as at close 26 October 2016 | 39 Dealogic 2015, by number of deals | 40 Dealogic 2015 | 41 Nilson Midyear 2015 | 42 Credit, equities and macro, excluding Markets Operational risk RWAs | 43 Source: Autonomous | 44 Post strategic management actions | 45 Source: Bank of England 2014 and 2015 stress test results (http://www.bankofengland.co.uk/financialstability/Pages/fpc/stresstest.aspx). Cumulative impairment charge rates refers to total impairment charge (over three years for the 2014 stress test and over five years for the 2015 stress test) / average gross on balance sheet exposure over the period | 46 Balance weighted LTV is derived by calculating individual LTVs at account level and weighting it by the balances to arrive at the average position | 47 High LTV is >85% | 48 Peer data is based on the average of three comparative banks results | 49 Based on Barclays assessment | 50 Strong Graded defined as DG (Default Grade) band 1-11 (inclusive of Investment Grade: DG 6 or better); Satisfactory defined as DG band 12-19; Weak defined as DG band 20-21. Definitions of credit quality provided on page 148 of Barclays PLC 2015 Annual Report | 51 A1 rating refers to the Counterparty Risk Assessment | 52 ALAC = Additional Loss Absorbing Capacity | 53 September 2016 YTD, annualised RoTE, statutory basis | 54 Including Africa Banking discontinued operation | 55 Operational risk not allocated at a product level | 56 Wealth, Entrepreneurs & Business Banking | 57 Excluding Markets operational risk RWAs | 58 Excludes Head Office | 59 Excludes investment banking related balances | 60 Other includes Investment Banking related balances and Head Office | 61 Africa Banking meets the requirements for presentation as a discontinued operation, and as such, its results are presented on the face of the Group income statement representing profit after tax in respect of discontinued operation | 62 Includes Other income | 63 Data pre-2014 was not restated following resegmentation in Q116 | 64 Dealogic data | 65 Includes balance transfers | 66 Based on risk weighted assets and capital deductions in Head Office plus the residual balance of average tangible ordinary shareholders’ equity | 67 Includes Africa Banking tangible equity and risk weighted assets | 68 Included in Group income statement as profit after tax in respect of discontinued operation and non-controlling interests in respect of discontinued operation | 69 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 equity accounted instruments), excluding cash collateral and settlement balances. It does not include collateral swaps including participation in the Bank of England’s Funding for Lending Scheme | 70 Includes structured notes of £31bn, £9bn of which mature within one year | 71 Primarily comprised of fair valued deposits (£5bn) and secured financing of physical gold (£0.5bn) |
Performance Overview
1
• Our strategy is on track with encouraging progress in Q316 3
• Statutory Group financials – Q316 4
• Generating a consistently strong Core RoTE on an increasing tangible equity base 5
• Core: Underlying Return on Tangible Equity of 10.4% 6
• Non-Core: Continued good rundown momentum 7
• Priority is to close Non-Core in 2017 8
• Non-Core rundown guidance 9

Capital & Leverage
10
• CET1 ratio progression impacted by one-off items 11
• Managing evolving future minimum CET1 levels 12
• Managing capital position for regulatory minimum levels and stress testing 13
• Continued strong leverage position 14

Liquidity, Funding and MREL/TLAC
15
• High level of liquidity and conservative funding profile 17
• Evolving CRD IV capital structure transitioning to HoldCo over time 17
• Proactive transition to HoldCo capital and funding model 18
• Illustrative MREL/TLAC requirements 19
• Continued progress on transition to HoldCo capital and funding model 20
• TLAC and MREL requirement expectations 21
• UK approach to resolution 22
• Barclays PLC parent company accounts 23

Structural Reform
24
• Simplifying our business divisions for structural reform 25
• Progress on Group legal structure 26
• Anticipated funding sources of future UK ring-fenced bank and Barclays Bank PLC (and subsidiaries) 27
• Barclays International: Diversified transatlantic wholesale and consumer bank 28

Asset quality
29
• Resilience from prudent risk management and diversification 30
• Underlying stable trends reflect prudent approach to credit risk management 31
• UK Mortgages – High quality, conservative portfolio 32
• UK and US Cards – Seasoned, diversified and resilient portfolios 33
• UK Commercial Real Estate – Stable and limited exposure 34
• Limited oil and gas exposures and robust risk management 35

Credit ratings
36
• Ratings a key strategic priority 37
• Barclays rating composition for senior debt 38
• Barclays rating composition for subordinated debt 39
Appendix

• Our strategy remains unchanged and is on track 41
• Capital allocation balanced and diversified across the Group 42
• Group financials excluding notable items – Q316 43
• Core income and margins – Q316 44
• Continued focus on cost discipline and efficiency 45
• Barclays UK: Return on Tangible Equity of 21.1% 46
• Barclays UK: Stable income on increased customer balances 47
• Barclays UK: Growth through leadership in digital banking 48
• Barclays International: RoTE of 10.0% 49
• Barclays International: Corporate & Investment Bank: RoTE of 9.2% 50
• Barclays International: Consumer, Cards & Payments: RoTE of 14.8% 51
• Head Office and Africa Banking summary financials – Q316 52
• Wholesale funding composition 53
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