



Barclays PLC

Fixed Income Investor Presentation

2013 Full Year Results

11 February 2014



Financial performance

2013 financial performance

“Despite challenging conditions, our underlying performance has been resilient and momentum is building”
(Antony Jenkins, Group Chief Executive)

Year ended – December (£m)		2012	2013	Financial Performance		
Income		29,361	28,155	<ul style="list-style-type: none"> Adjusted PBT reflects diversity and strength of our franchise, given Transform investments as well as regulatory and litigation spend Income driven by momentum in traditional consumer businesses Impairment improvement demonstrates continued strong credit risk management Operating expenses include Investment Bank litigation provisions in Q4 2013 Effective tax rate of 39% reflects £440m write down of Spanish deferred tax assets Post taxation and non-controlling interests, adjusted attributable profit was £2.4bn. 		
Impairment		(3,340)	(3,071)			
Operating expenses		(18,562)	(18,684)			
Costs to achieve Transform		-	(1,209)			
Adjusted profit before tax		7,599	5,167			
Adjusting items	Own credit	(4,579)	(220)			
	Provision for PPI redress	(1,600)	(1,350)			
	Provision for IRHP redress	(850)	(650)			
	Gain on disposal of investment in Blackrock	227	-			
	Goodwill impairment	-	(79)			
Statutory profit before tax		797	2,868			
Statutory attributable profit / (loss)		(624)	540			
Adjusted financial performance measures				Q4 2013 – one-off items of note in adjusted results		
CRD IV fully loaded CET1 ratio ¹		8.2% ²	9.3%	Income	Negative IB income from litigation	(£111m)
PRA capital ratio		-	8.3%	Opex	Litigation provision in IB	(£220m)
CRD IV leverage ratio ¹		-	3.1%	Opex	UK Bank Levy	(£504m)
Estimated PRA leverage ratio			3.0% ³	Tax	Spain DTA write off	(£440m)

¹ December 2013 estimates based on our interpretation of the final CRD IV text and latest EBA technical standards. December 2012 estimates based on our interpretation of the draft July 2011 CRD IV including assumptions agreed with the PRA as at December 2012 | ² Based on fully loaded CET1 capital as at 31 December 2012 adjusted for IFRS 10 and IAS 19 | ³ Estimated PRA leverage ratio based on PRA adjusted fully loaded CET1 capital and CRD IV and PRA qualifying T1 capital over PRA adjusted leverage exposure as defined in the PRA supervisory statement SS3/13. Note 3.0% PRA leverage ratio at December 2013 is rounded from 2.97%

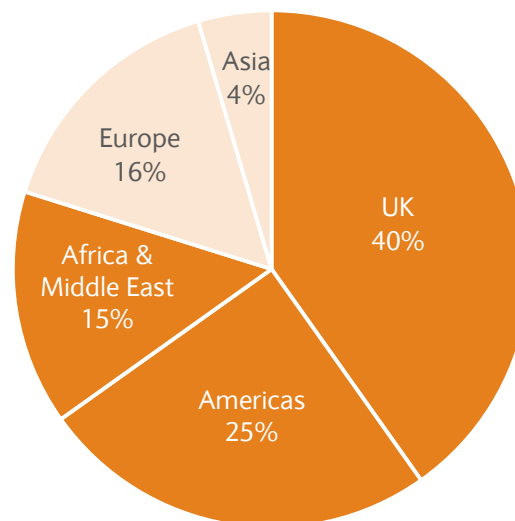
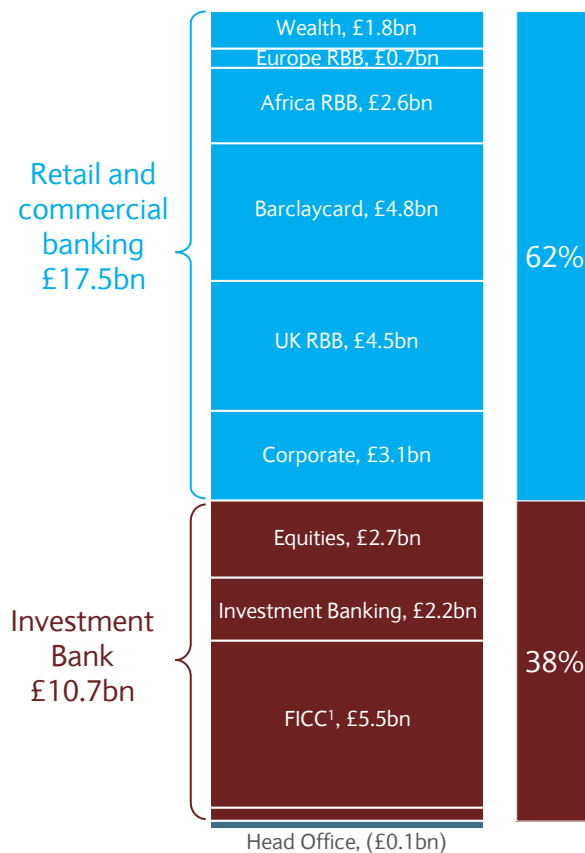
2013 financial performance

Resilient outcome highlighting the strength of our core franchises and the benefits of earnings diversity of the Group, by business and geography

Group adjusted income of £28.2bn...

...with 80% of income from strategic markets

Business dynamics



UK RBB

- Competitive growth, well-positioned for economic recovery and growing faster than market

Barclaycard

- Sustained growth and scale operations diversified by product and geography with well managed risk

Corporate

- Strengthened UK performance and shifting from turnaround to growth internationally

Investment Bank

- Rebalancing income towards less capital intensive businesses i.e., flow FICC, Equities and Investment Banking, and showing improving returns

Africa RBB

- Turnaround programme launched in 2013 under new leadership

Wealth & Europe RBB

- Both businesses being repositioned and restructured for sustainable growth and returns.

¹ Income from Exit Quadrant of £262m and Principal Investments of £62m shown separately |

2013 financial performance

Materially de-levered and de-risked the balance sheet, while reducing reliance on short-term wholesale funding

Selected balance sheet metrics (£bn)	Dec-11	Dec-12	Dec-13
Total assets (IFRS)	1,562	1,488	1,312
CRD IV leverage exposure	-	1,559 ¹	1,377
Wholesale funding	265	240	186
Loan to Deposit Ratio	118%	110%	101%
CRD IV fully loaded CET1 capital ²	-	38.4 ³	40.4
CRD IV risk weighted assets ²	-	468	436
CRD IV fully loaded CET1 ratio ²	-	8.2%	9.3%

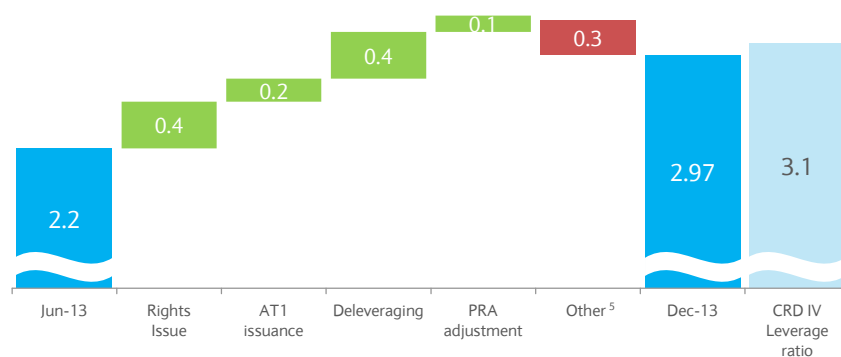
Strengthening of fundamentals

- Efficient balance sheet management leading to lower asset base
- More stable funding profile with greater deposit taking and reduced reliance on wholesale funding
- Robust liquidity pool, in excess of modelled stressed outflows and regulatory requirements
- Capital position significantly improved over time despite stricter capital definition
- We continue to be in excess of minimum capital and liquidity CRD IV requirements⁶.

Leverage update

- Significant improvement in our leverage ratio since June 2013, as we deliver our plan:
 - Completed £5.8bn rights issue in October
 - Issued £2.1bn equiv. of CRD IV and PRA qualifying AT1 capital
 - Decreased leverage exposure by £196bn (c.£140bn excluding FX)
 - Reduced PRA adjustment by £1.9bn to £2.2bn as PVA now incorporated in our CRD IV capital
 - Other including attributable earnings impacted by regulatory and litigation costs.
- Plan to reach PRA leverage ratio of 3.5% by December 2015, with leverage exposure below £1,300bn, and in the 3.5-4% range beyond that.

Estimated⁴ fully loaded PRA leverage ratio (%)



¹ £1,559bn was the CRD IV leverage exposure as at 30 June 2013 | ² December 2013 estimates based on our interpretation of the final CRD IV text and latest EBA technical standards. December 2012 estimates based on our interpretation of the draft July 2011 CRD IV rules including assumptions agreed with the PRA as at December 2012 | ³ December 2012 based on fully loaded CET1 capital as at 31 December 2012 adjusted for IFRS 10 and IAS 19 | ⁴ Estimated PRA leverage ratio based on PRA adjusted fully loaded CET1 capital and CRD IV and PRA qualifying T1 capital over PRA adjusted leverage exposure as defined in the PRA supervisory statement SS3/13 | ⁵ Comprises of movements in fully loaded T1 capital, excluding the £5.8bn rights issue and £2.1bn AT1 capital | ⁶ Based on current interpretation of CRD IV text

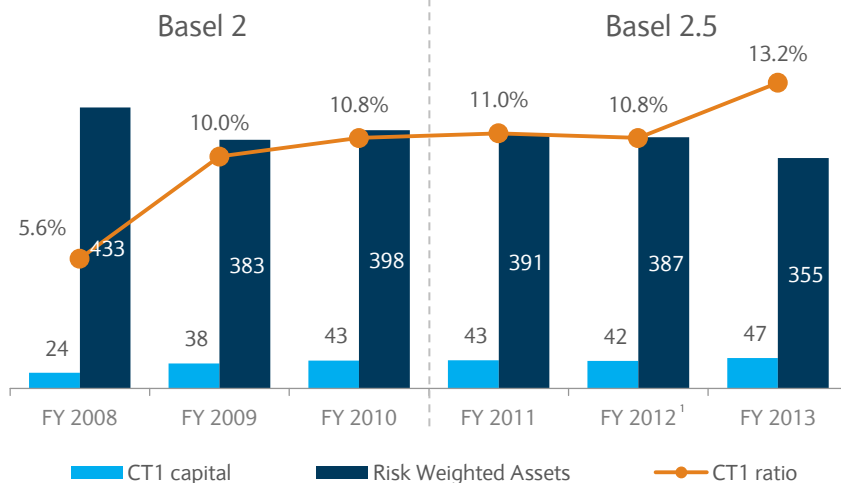


Capital & leverage

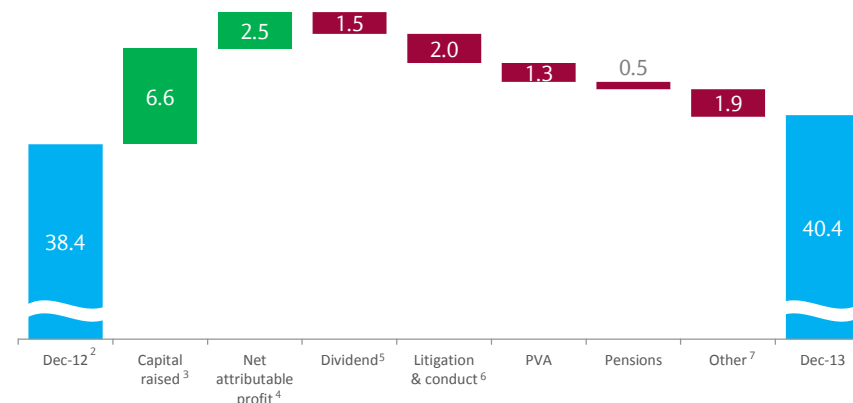
Capital and leverage ratios over time

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

2008-2013 CT1 Capital (£bn)



2012-2013 fully loaded CRD IV CET1 capital (£bn)



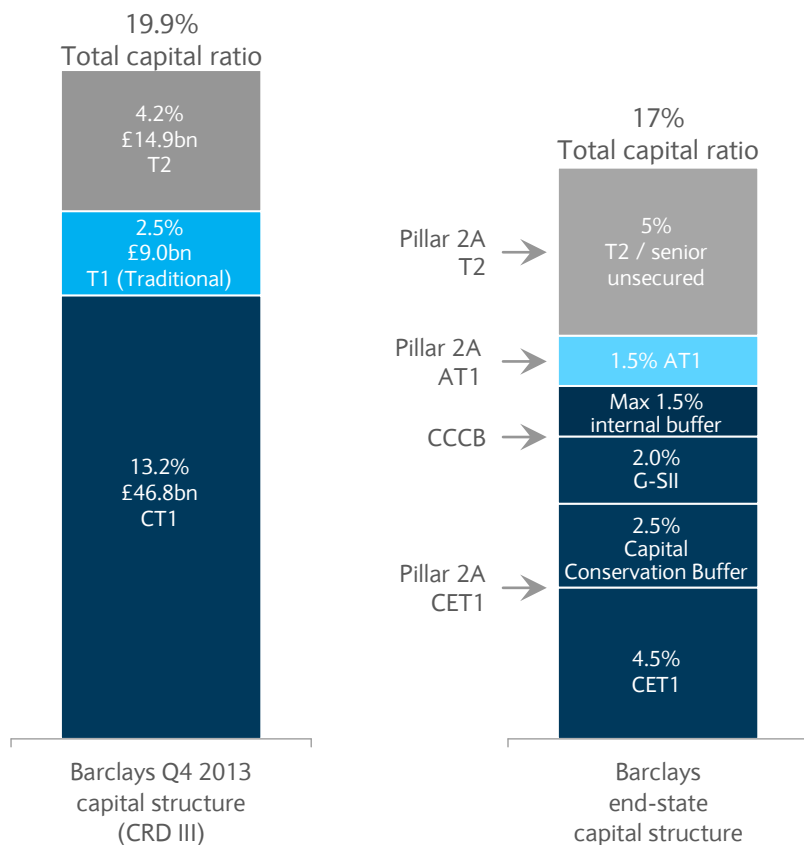
- CT1 ratio has improved significantly since 2008, despite stricter capital and RWA definitions, to reach 13.2% at end of December 2013
- CT1 capital increased c.£5.1bn to £46.8bn in 2013 driven by rights issue, exercise of warrants and earnings, partly offset by conduct costs and FX
- RWA decreased £32bn to £355bn, reflecting reduction in trading book exposure and reduction in Exit Quadrant RWAs.
- Strengthening of capital ratios to 9.3% fully loaded CET1 primarily driven by rights issue and reductions in RWAs
- Equity base reduced by pensions, dividends and litigation and conduct charges
- CRD IV RWAs down £32bn since December 2012 to £436bn, with Exit Quadrant RWAs down to £54bn
- On track to achieve fully loaded CET1 ratio of 10.5% in 2015.

¹ As per restatement published on 16 April 2013 | ² Based on fully loaded CET1 capital as at 31 December 2012 adjusted for IFRS 10 and IAS 19 | ³ Includes £5.8bn rights issue, and £0.8bn warrants | ⁴ Attributable profit adjusted for movement in own credit, and conduct and litigation costs net of tax | ⁵ Dividend paid and a recognition of foreseeable dividends (final dividend for 2013, and the coupons on other equity accounted instruments) | ⁶ PPI, IRHP, charge against a single name exposure in the IB, and £330m of litigation and regulatory penalties incurred in Q4 13, after tax | ⁷ Includes AFS losses, EL > impairment deduction, investment in own shares, and a reduction in Spain DTA on write-off among others |

Capital

We continue to transition towards our end-state capital structure, including strengthening our CET1 position and successfully issuing contingent capital

Evolution of capital structure



CRD IV fully loaded capital position

- We expect fully loaded CET1 ratio to reach 10.5% and RWAs to be at £440bn in 2015
- As at 31 December 2013, CRD IV fully loaded CET1 ratio stood at 9.3%, well in excess of the 3.5% minimum CET1 requirement
- In 2013, we started building our CRD IV-compliant AT1 layer, via the issuance of £2.1bn securities (c.50bps of RWAs)
- Fully loaded CRD IV total capital ratio stood at 14.1%, as we transition towards our end-state capital structure
- End-state capital structure assumes PLAC of at least ICB's 17% recommendation; final requirements subject to PRA discretion.

Pillar 2A guidance

- As per PS7/13¹, PRA expects UK banks to meet Pillar 2A by 1 January 2015, with
 - at least 56% CET1
 - no more than 44% in AT1
 - at most 25% in T2 capital.
- Individual capital guidance determining Pillar 2A will be set and communicated at least annually, and will vary accordingly
- 2.5% Barclays Pillar 2A for 2014²:
 - CET1 of 1.4% (assuming 56%)
 - AT1 of 0.5% (assuming 19%)
 - T2 of 0.6% (assuming 25%).

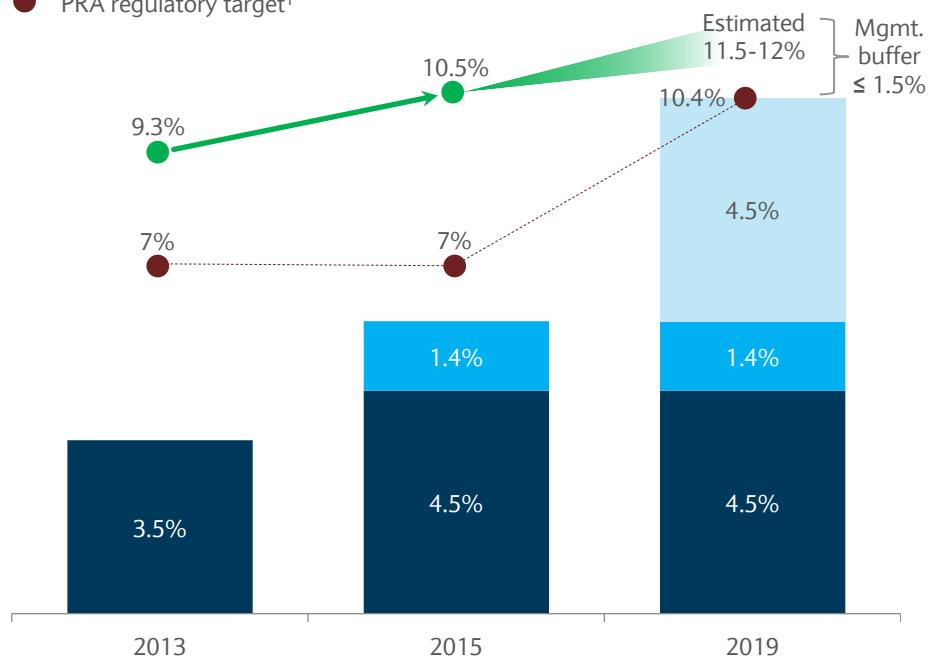
¹ The PRA intends to consult on its Pillar 2 proposal during 2014. The EBA is also developing guidelines on Pillar 2 capital which are likely to affect how the PRA approaches Pillar 2. ² The Pillar 2 requirement is a point in time assessment made at least annually, by the PRA, to reflect idiosyncratic risks not fully covered under Pillar 1. It is expected to vary over time in accordance with individual capital guidance. The PRA has stated (in CP5/13) that capital that firms use to meet their minimum requirements (Pillar 1 and Pillar 2A) cannot be counted towards meeting buffers.

Progressive implementation of CET1 requirements

Our capital plans incorporate the progressive implementation of CRD IV and seek to maintain a maximum 1.5% internal buffer, recalibrated annually on a prudent basis

Regulatory targets, excluding internal buffer

- CRD IV minimum CET1 requirement
- Pillar 2A met with CET1 capital (varies annually)
- Fully loaded combined buffer requirement, excluding CCCB
- ➔ Barclays fully loaded CRD IV CET1 ratio progression
- PRA regulatory target¹



Key assumptions in this illustration

- CET1 minimum requirements per PRA implementation of CRR
- Pillar 2A met with CET1 capital for 2014 is 1.4% of RWAs; while subject to at least annual review, we hold it constant in 2019 for illustration purposes
- Combined buffer requirement (and associated rules for mandatory distribution restrictions), consisting of 2.5% capital conservation buffer and 2% G-SII buffer, transitions in from 1 January 2016 at 25% per annum
- In 2019, we have assumed that the PRA buffer will be less than 4.5% combined buffer requirement; however, this may not be the case
- Countercyclical, other systemic and sectoral buffers are currently assumed to be zero²
- Internal management buffer, currently 1.5%, will be recalibrated over time and may be less than 1.5% by 2019.

Note: during 2014, the PRA will refresh its “PRA buffer” following its stress testing exercise. In 2015, the combined CRD IV minimum requirements, Pillar 2A and PRA buffer may be greater than 7.0%.

Contingent capital buffers as at 31 December 2013

- AT1 contingent capital:
 - Distance to trigger: c.230bps or £10.0bn
 - CRD IV restrictions on discretionary distribution applicable from 1 January 2016 and based on transitional CET1 requirements.
- T2 contingent capital:
 - Distance to trigger: c.620bps or £22.0bn³.

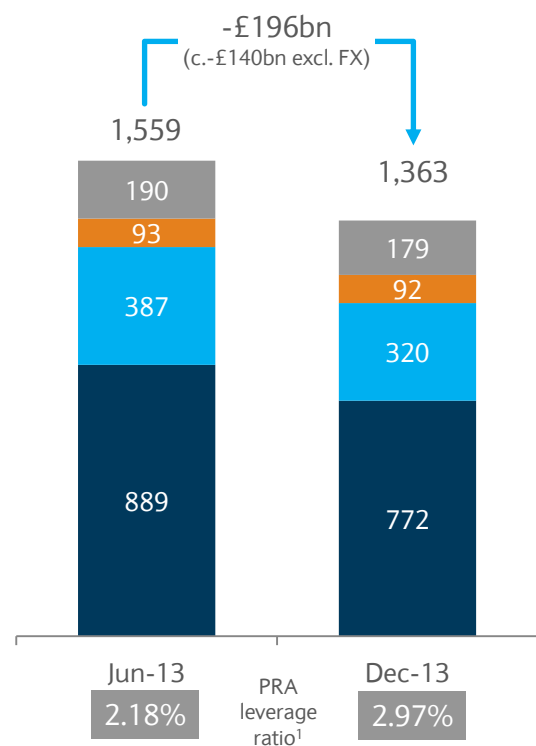
¹ Being the higher of 7% PRA expectation and CRD IV capital requirements | ² These buffers could be applied at the Group level, or at a legal entity, sub-consolidated or portfolio level | ³ The 7% trigger for the T2 contingent convertible notes is based on Barclays PLC's consolidated Basel 2.5 CT1 ratio before 1 January 2014 (CRD IV adoption date) and on the transitional CET1 ratio (as per FSA's press release of 26 October 2012) thereafter. As at 31 December 2013, we estimated the transitional CET1 ratio to be 11.3%, translating into a c.430bps buffer (or c.£18.9bn) buffer above the 7% trigger |

Leverage

Making significant progress in delivering our leverage plan as we proceed with minimum impact on revenue

PRA leverage exposure¹ (£bn)

■ L&A and other assets² ■ Derivatives
■ SFTs ■ Undrawn commitments



(£bn)	June-13 original plan	PRA leverage exposure
Jun-13	-	1,559
<i>of which FX</i>	-	c.(55) ³
Jun-13 adjusted for FX	-	1,504
Derivatives optimisations	(30-35)	(46)
SFT optimisations	(20-25)	(14)
Treasury asset optimisations ⁴	(15-20)	(11)
Undrawn commitment optimisations	-	(6)
Settlement balances	-	(35)
Central clearing rule change		(14)
Other		(14)
Total movements (excl. FX)	(65-80)	c.(140)
Dec-13	-	1,363

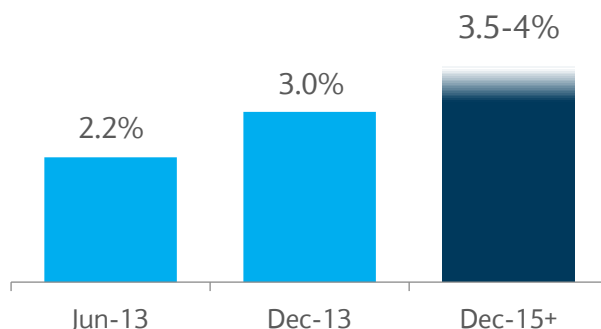
- Optimisation target of £65-80bn achieved with minimal revenue impact
- Derivatives optimisations driven by operational efficiencies such as improved legal netting arrangements, tear ups and compression
- Treasury optimisations from reduction in surplus liquidity and associated Treasury balance sheet
- SFTs optimisation through improved collateral netting
- SFT portfolio also rebalanced from fixed income repo towards higher yielding client driven SFT activities, including equity financing
- Other movements primarily driven by seasonal reductions in settlement balances and trading inventory but also permanent asset reductions.

¹ Estimates based on current CRD IV and PRA guidance | ² Loans and advances and other assets net of regulatory adjustments | ³ Represents the estimated FX movement between 30 June 2013 and 31 December 2013 | ⁴ Treasury assets include liquidity pool and secured funded assets managed by Treasury

Leverage

Clear plans to further delever beyond 2015 albeit with some loss of income

PRA Leverage Ratio¹ (%)

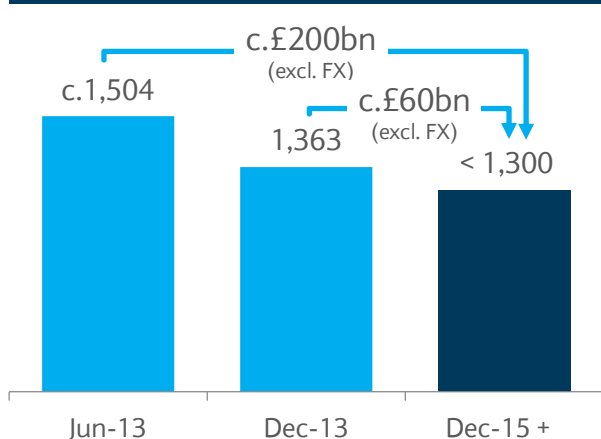


Further delevering by 2015¹ (£bn)

Derivatives	c.(50-60)
SFTs	c.(25-30)
Undrawn commitments	c.(5-15)
Net growth capacity	20-40

- Net reduction of more than £60bn by 2015 through further reductions across derivatives, SFTs and undrawn commitments, creating capacity for growth in key businesses and products
- Repositioning the balance sheet for higher return on assets
- Balance sheet managed to ensure risk-based measures will continue to be the binding constraint with leverage acting as a back-stop
- Despite recent regulator clarity, evolving regulation and implementation timelines remain key variables.

PRA Leverage Exposure¹ (£bn)



Forgone income impact of c.£300m in 2015

Recent Basel proposals estimated to decrease the leverage ratio by c.20bps² before management actions

¹ All figures adjusted for FX based on FX rates applicable as at 31 December 2013 | ² Based on initial high level impact analysis |



Liquidity & funding

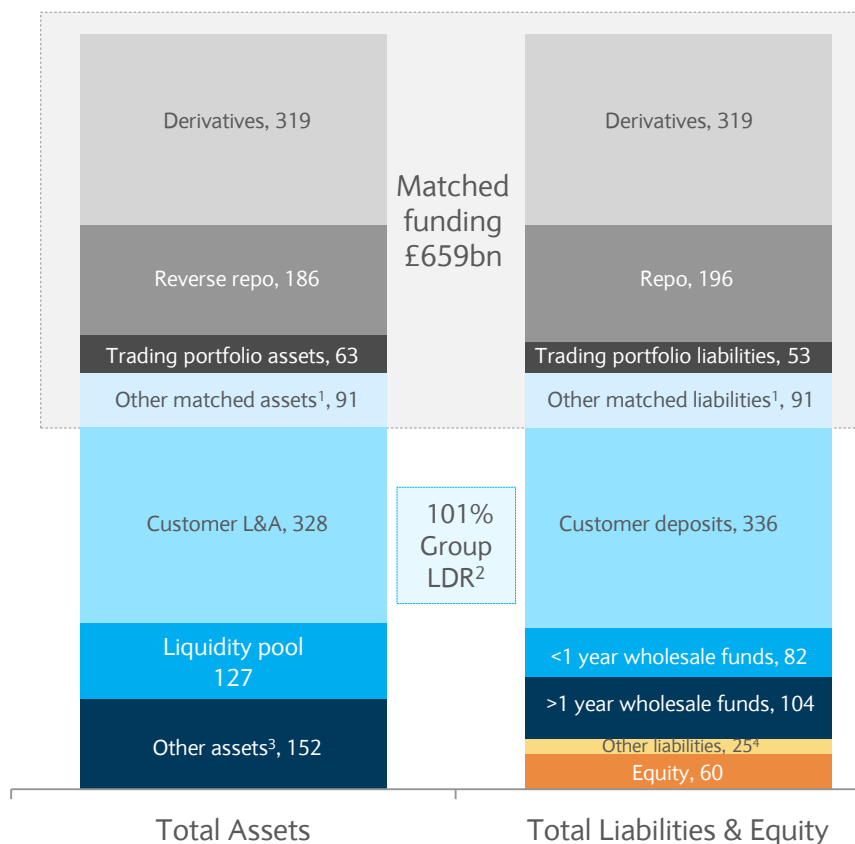
Balance sheet funding

While the balance sheet totals £1.2tn (excl. Absa), wholesale funding requirements are limited to £186bn as a consequence of its structure

Total balance sheet, £1,266bn (excl. Absa)

Key messages

(£bn)



- Derivative assets and liabilities largely matched
- Trading portfolio assets largely funded by repurchase agreements
- Majority of reverse repurchase agreements matched by repurchase agreements, with the remainder used to settle trading portfolio liabilities

- RBB, Corporate and Wealth & Investment Management customer L&A largely funded by customer deposits

- Decreasing reliance on wholesale funding (£186bn as at 31 December 2013, down £54bn year on year)

- Liquidity pool predominantly funded through wholesale markets and is well in excess of short-term wholesale funds

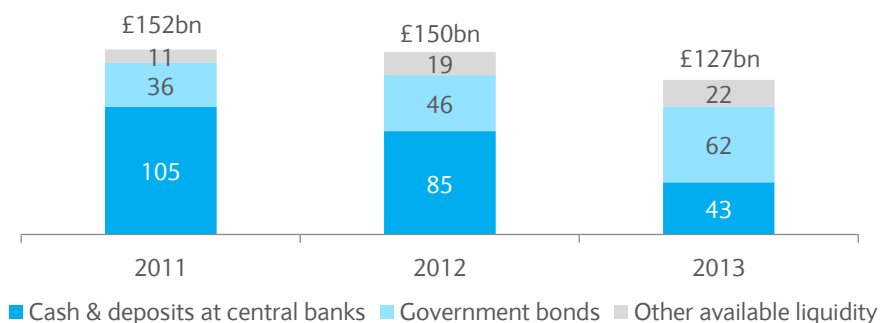
¹ Matched cash collateral and settlement balances | ² The Group Loan to Deposit Ratio (LDR) includes Absa, cash collateral and settlement balances | ³ Including L&A to banks, financial assets at fair value, AFS securities (excl. liquidity pool), unencumbered trading portfolio assets, and excess derivative assets | ⁴ Including excess cash collateral and settlement balances

Liquidity

We maintain a robust position, efficiently managing a high quality liquidity pool, in excess of internal and regulatory requirements

High quality liquidity pool

£bn



Surplus to 30-day Barclays-specific LRA

	2011	2012	2013
LRA	107%	129%	104%
Buffer	£10bn	£34bn	£5bn

Estimated¹ Basel III liquidity ratios

Metric	Ratio	Surplus above 100%	Expected 100% requirement date
LCR	102%	£2bn	1 January 2018
NSFR	110%	£40bn	1 January 2018

¹ The methodology for estimating the LCR and the NSFR is based on an interpretation of the Basel standards published in January 2013 and January 2014 respectively and includes a number of assumptions which are subject to change prior to the implementation of the CRD IV liquidity requirements |

Key messages

- Liquidity pool decreased £23bn to £127bn, to support our leverage plan and right-sizing of liquidity surplus, while maintaining compliance with internal and regulatory requirements
- Quality of the pool remains robust despite optimisation of its composition:
 - 83% held in cash, deposits with central banks and high quality government bonds
 - Over 85% of government bonds are securities issued by UK, US, Japanese, French, German, Swiss and Dutch sovereigns.
- Throughout the year, we maintained a buffer in excess of our internal 30-day Barclays-specific stress test, which is our most stringent requirement
- Even though not a regulatory requirement, our liquidity pool exceeds wholesale debt maturing in less than a year
- Additional significant sources of contingent funding in the form of high quality assets pre-positioned with central banks globally.

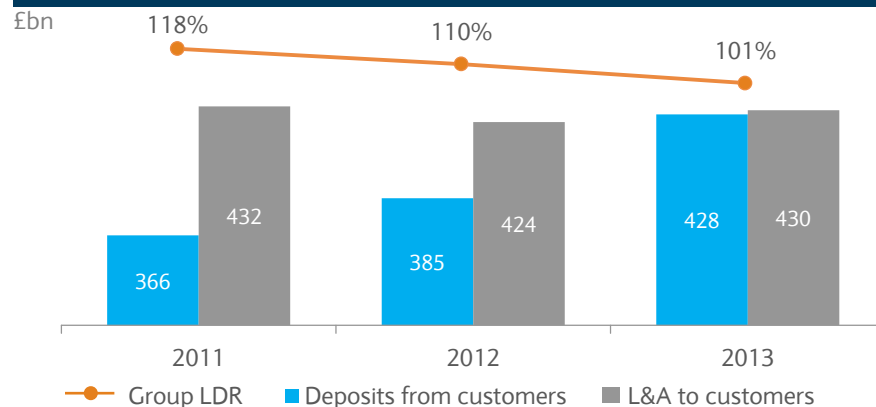
Basel III liquidity metrics

- Estimated Liquidity Coverage Ratio (LCR) was 102%, representing a £2bn surplus over 100% ratio, that is expected to be required in January 2018
- Estimated Basel III Net Stable Funding Ratio (NSFR) was 110%, already in compliance with the expected 2018 requirement.

Funding

We maintain access to stable and diverse sources of funding, across customer deposits and wholesale debt, providing protection against fluctuations in supply and demand

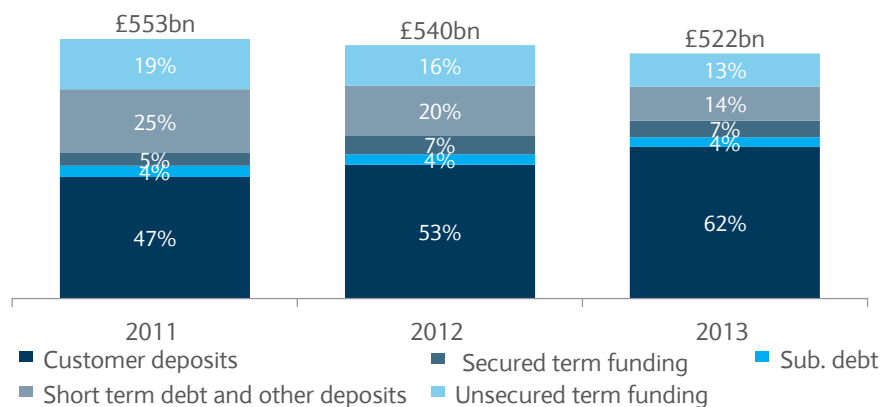
Significant increase in deposit funding



Key messages

- Group Loan to Deposit Ratio (LDR) improved to 101%, as at 31 December 2013
- LDR improvement in 2013 driven by strong growth in customer deposits and continued reduction in Exit Quadrant assets, offset by a 1.5% increase in net lending to customers
- Reduced reliance on wholesale funding, combined with increased deposit taking, results in a more stable funding profile.

2011-2013 total funding (excl. ABSA)



2014 funding plan

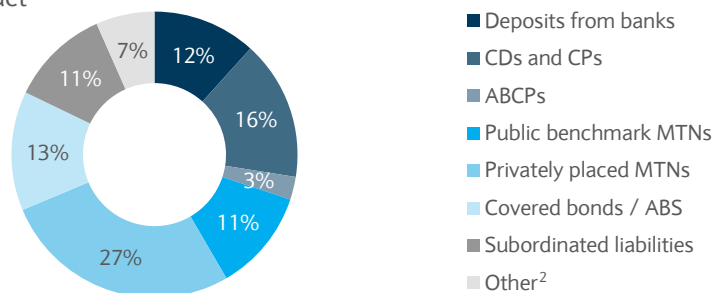
- £24bn of term debt maturing in 2014 and a further £22bn maturing in 2015
- We intend to maintain access to diverse wholesale funding, through different products, currencies, maturities and channels
- We expect to issue a more normalised amount of £10-15bn in a mix of both public and private senior unsecured and secured transactions and subordinated debt
- We will continue to opportunistically access the market
- Secured debt issuance from established platforms expected to continue supporting unsecured issuances, contributing to the stability and diversity of our funding base.

Wholesale funding

Despite reduced requirements for wholesale funding, Barclays maintains access to a variety of secured and unsecured funding sources across multiple products, currencies and maturities

Diverse wholesale funding base

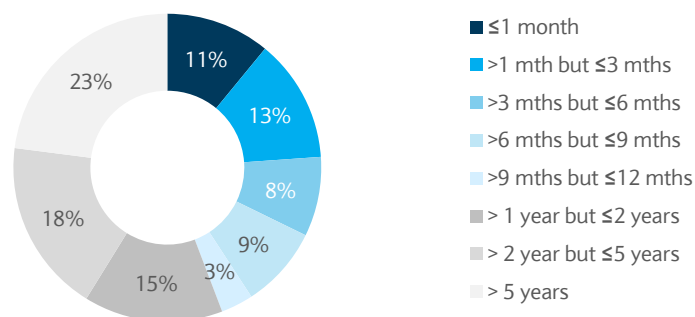
By Product¹



By Currency

	USD	EUR	GBP	Others
As at 31 December 2013	35%	36%	19%	10%
As at 31 December 2012	31%	38%	22%	9%

By remaining maturity¹: WAM net of liquidity pool \geq 69 months



- Total wholesale funding (excluding repurchase agreements) of £186bn as at 31 December 2013 (2012: £240bn):
 - £82bn matures in less than one year (2012: £102bn)
 - £20bn matures within one month (2012: £29bn).
- Outstanding funding comprises £35bn of secured funding (2012: £40bn)
- £25bn of covered bonds and ABS outstanding at the end of 2013, while maintaining a prudent approach to encumbrance
- \$500m of US credit card backed securities issued in October 2013
- Given different accounting treatments, AT1 capital not included in £20.8bn outstanding subordinated liabilities, while T2 contingent capital notes are
- Barclays repaid €3bn of European Central Bank's 3 year LTRO, leaving €5bn outstanding as at 31 December 2013 (2012: €8bn)
- Expect to issue more public wholesale debt in 2014 than in 2013, albeit at lower levels than amounts maturing.

¹ As at 31 December 2013 | ² Including gold repo (£5bn) and fair valued deposits (£4.6bn) |

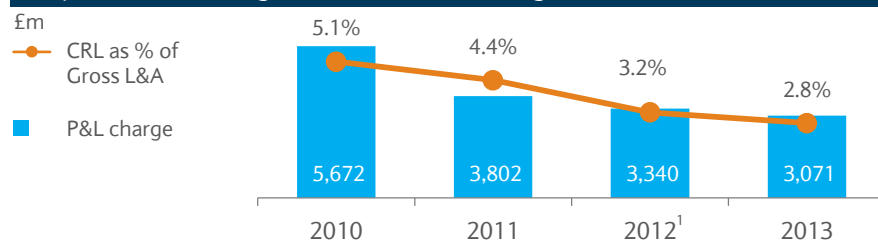


Asset quality

Asset quality

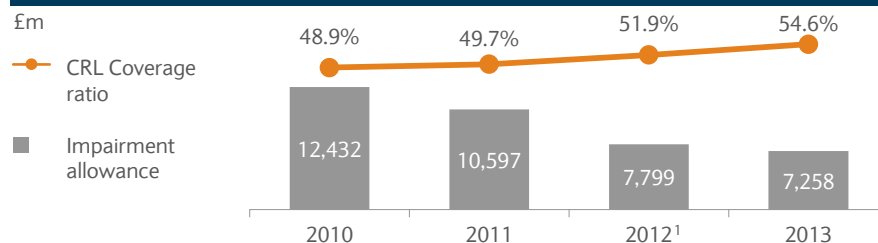
Long term impairment performance demonstrates our conservative approach to credit risk management

Impairment charge and CRLs tracking downwards...



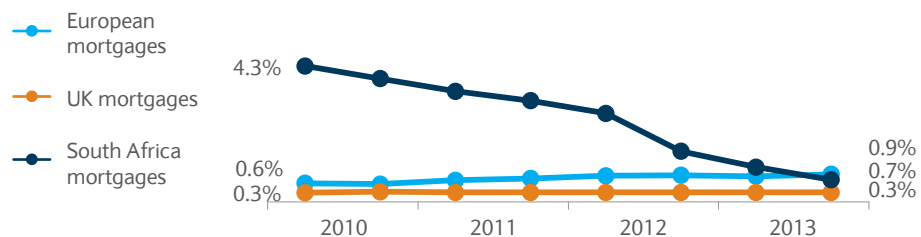
- Annualised loan loss rate of 64bps, down from peak of 156bps in 2009
- Impairment in Corporate Banking down 42% to £510m
- Retail impairment improved in Africa RBB by 49%, or 41% on a constant currency basis
- Barclaycard impairment increased largely due to the Edcon acquisition, while 30-day arrears rates reduced in the US and UK.

...while CRL coverage ratio improved



- Loan growth in retail and card businesses not at detriment of asset quality
- Impairment allowances have fallen, but coverage ratios have increased steadily.

90-day delinquency trends improving or stable



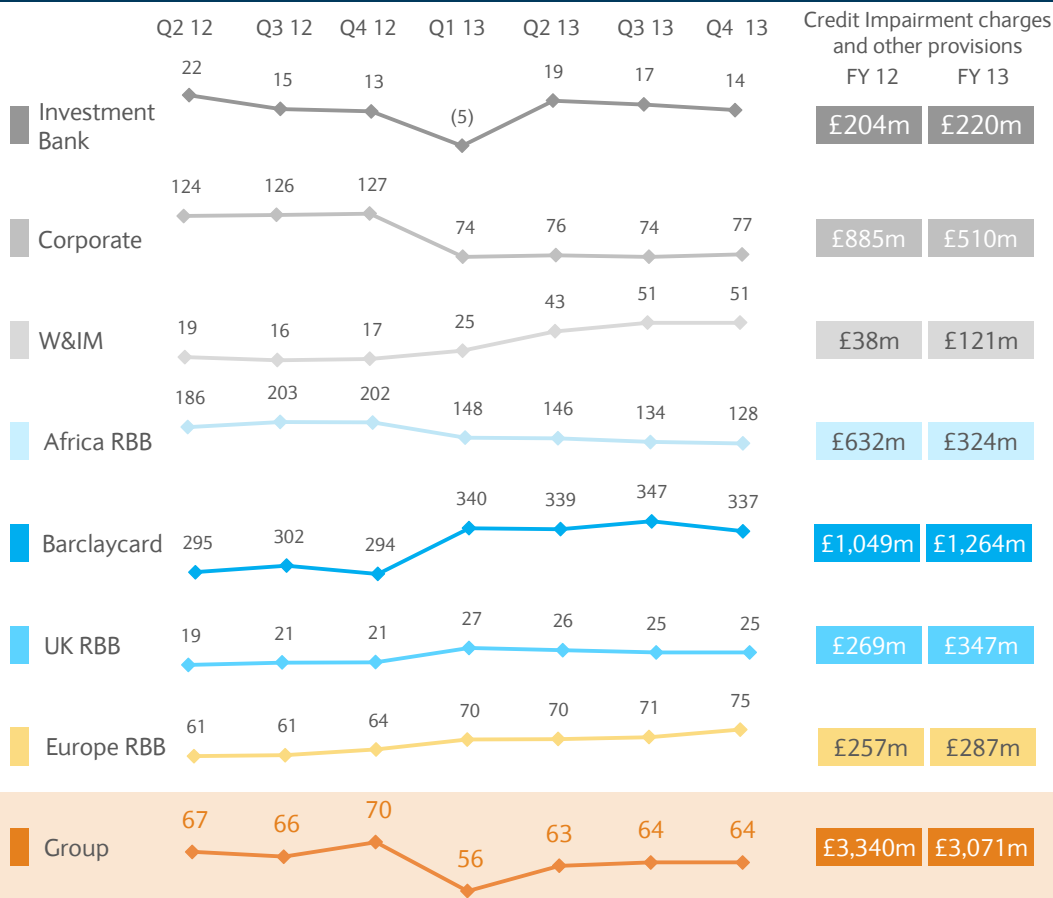
- Both UK and European mortgage delinquency rates remain well controlled, reflecting low risk/high quality mortgage books
- South Africa mortgage delinquency trends improved significantly over recent years.

¹ Restated to reflect the impact of IFRS10

Impairments well contained

Reduction in credit impairment charges in 2013 reflects improvements in Corporate Banking and Africa RBB, partially offset by increases in other businesses

Loan loss rate (bps)¹



¹ Annualised |

- Declining Loan Loss Rate (LLR) trend at Group level reflecting Barclays' well managed and conservative risk profile
- Credit impairment charges and other provisions down 8% to £3,071m, mainly due to improvements in Corporate Banking, and non-recurrence of impairments releases in UK RBB and Barclaycard in 2012
- Reduction in Corporate Banking driven by reduced charges in Europe and lower impairments against large corporate clients in the UK
- Decrease in Africa RBB driven by lower charges in the South African home loans recovery book and business banking portfolio
- In Barclaycard, LLRs for the South African Card portfolio, which includes the impact of portfolio acquisitions, increased, while LLRs remained contained in the UK and US
- The annualised LLR at 64bps remains significantly below the longer term average of 91bps.

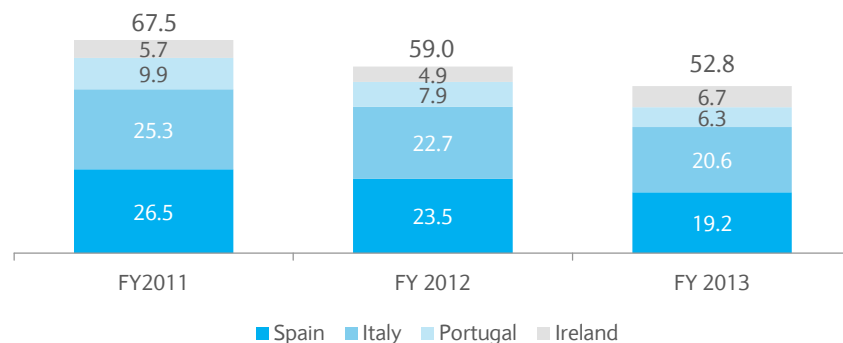
$$\text{LLR} = \frac{\text{Annualised impairment charge}}{\text{Gross loans and advances}}$$

Reduced exposure to the Eurozone periphery

Barclays continues to manage down its direct exposures to the Eurozone periphery, and to reduce net funding mismatches in Portugal and Italy, while increasing net funding surplus in Spain

Exposures by geography

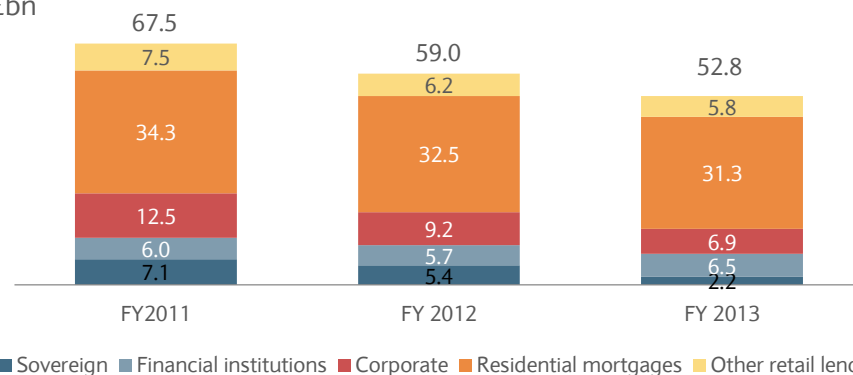
£bn



- Active management of exposure to Eurozone periphery countries
- Exposure to Spain, Italy, Portugal and Ireland reduced 11% to £52.8bn, as sovereign exposures decreased to £2.2bn and Corporate exposure decreased to £6.9bn
- Barclays repaid €3bn of funding raised through the ECB's three year LTRO during 2013, leaving €5bn outstanding as at 31 December 2013 (2012: €8bn)
- Spain and Portugal local net funding mismatches stable over Q3 2013
 - Spain: €3.1bn funding surplus (30 Sept 2013: €2.3bn)
 - Portugal: €3.0bn funding gap (30 Sept 2013 : €3.9bn)
 - Italy: €11.6bn funding gap (30 Sept 2013 : €13.6bn)¹.
- Residential mortgage book remain resilient
 - Spain: 63% LTV², 0.7% 90-day arrears
 - Italy: 60% LTV², 1.1% 90-day arrears
 - Portugal: 76% LTV², 0.5% 90-day arrears.

Exposures by asset class

£bn

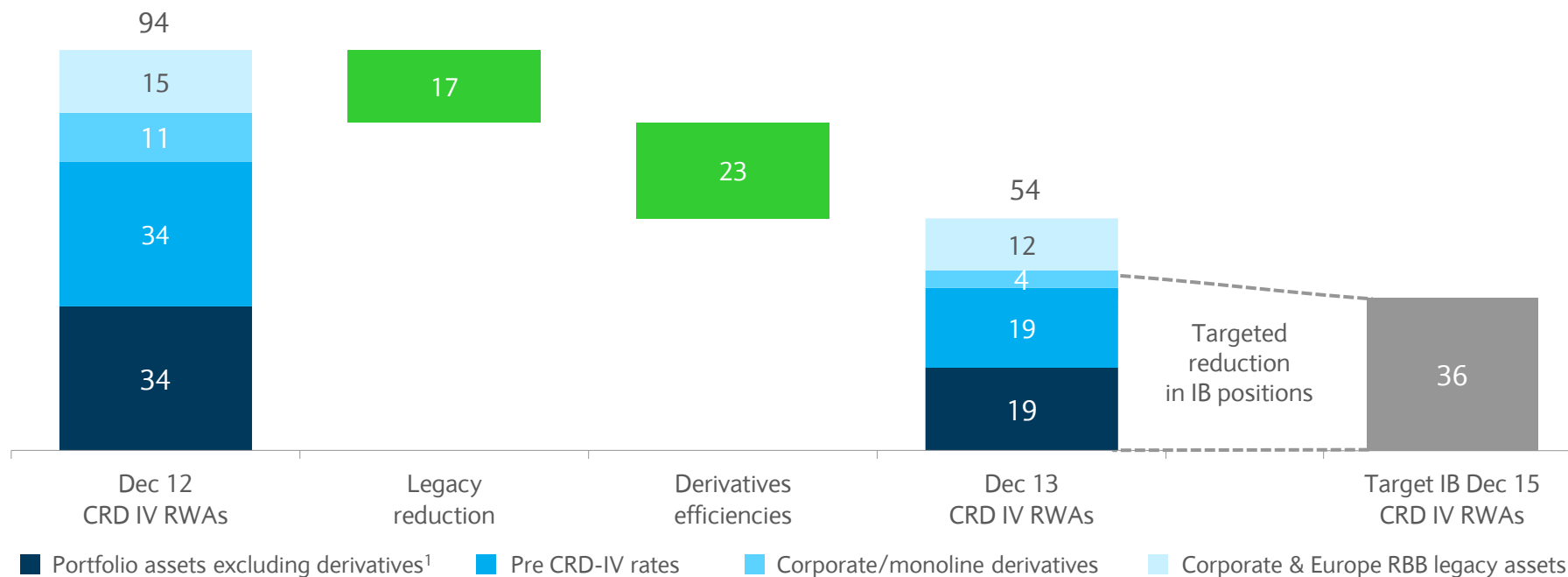


¹ Redenomination risk significantly lower in Italy where we also have collateral available to support additional secured funding should the risk increase | ² Average balance weighted marked-to-market

Asset quality

Active run down of our Exit Quadrant resulting in a £39bn reduction in CRD IV RWAs

(£bn)



- We targeted a reduction of the legacy positions in the Investment Bank of £43bn to £36bn of estimated CRD IV RWAs by December 2015
- Since December 2012, Exit Quadrant CRD IV RWAs in the Investment Bank (IB) declined by £37bn driven by £14bn of legacy asset reductions and £23bn of derivatives efficiencies.

¹ Portfolio assets include credit market exposures and additional legacy assets |



Credit ratings

Rating and outlook changes

Despite re-rating of sector by all main rating agencies in the last 24 months, Barclays' ratings remain strong and in line with peers'

	As at 31 December 2013	
	Barclays PLC	Barclays Bank PLC
Standard & Poor's		
Long Term	A- (Stable)	A (Stable)
Short Term	A-2	A-1
Stand-Alone Credit Profile (SACP)	n/a	bbb+
Moody's		
Long Term	A3 (Negative)	A2 (Negative)
Short Term	P-2	P-1
Bank Financial Strength (BFS)	n/a	C- (Stable)
Fitch		
Long Term	A (Stable)	A (Stable)
Short Term	F1	F1
Visibility Rating	a	a
DBRS		
Long Term	n/a	AA low (Stable)
Short Term	n/a	R-1 middle (Stable)

- Barclays' ratings and outlooks have been adversely impacted by:
 - Global economic slowdown and prolonged crisis in the Eurozone area
 - Credit rating agency reassessments of risks inherent with large and complex capital market operations.
- Current ratings reflect Barclays'
 - "Strong franchise"
 - "Historically low earnings volatility relative to peers"
 - "Diverse revenue streams"
 - "Strong asset quality relative to peers" and
 - "Sound financial profile".
- Over the next 12-18 months, Barclays expect the rating agencies to begin to remove sovereign support notches for all UK banks. How many notches and over what period of time is currently unclear.

Credit rating management

Barclays prudently manages the impact of credit ratings on the Group's funding and liquidity positions and reserves for potential rating action in its liquidity pool

- Provision of relevant information to credit rating agencies so they take informed and independent views of Barclays' credit worthiness
- Potential outflows related to a multiple-notch credit downgrade are included in the Liquidity Risk Appetite (LRA)
- The table on the right hand side shows contractual collateral requirements and contingent obligations following potential future one and two notch long-term and associated short-term simultaneous downgrades across all credit rating agencies¹
- The S&P downgrade on 2 July 2013 did not have a significant impact on Barclays contractual exposure.

Contractual credit rating downgrade exposure (as at 31 December 2013)		
Total cumulative cash outflow	One-notch (£bn)	Two-notch (£bn)
Securitisation derivatives	7	8
Contingent liabilities	6	6
Derivatives margining	-	1
Liquidity facilities	1	2
Total	14	17

¹ These numbers do not include the potential liquidity impact from loss of unsecured funding, such as from money market funds or loss of secured funding capacity |

Summary

Business model

- A major global financial services provider with strong customer focus and client franchise
- Diversified businesses, in multiple geographies, delivering resilient underlying earnings.

Capital

- Strengthened capital position with plan to deliver fully loaded CRD IV CET1 ratio of 10.5% in 2015
- Making good progress in delivering RWA optimisation plans, to offset the impact of new regulation and grow selected businesses.

Leverage

- Significant improvement in our leverage position during second half of 2013, owing to £5.8bn rights issue, £2.1bn AT1 capital issuance and reduced leverage exposure
- We will continue to manage the business to deliver strong leverage position, with the aim to maintain a 3.5-4.0% CRD IV fully loaded ratio beyond 2015.

Liquidity & funding

- Diversified funding base, combining customer deposits and wholesale funding, in multiple currencies and different maturities
- Sound liquidity position, already compliant with anticipated CRD IV requirements (LCR and NSFR).

Regulation

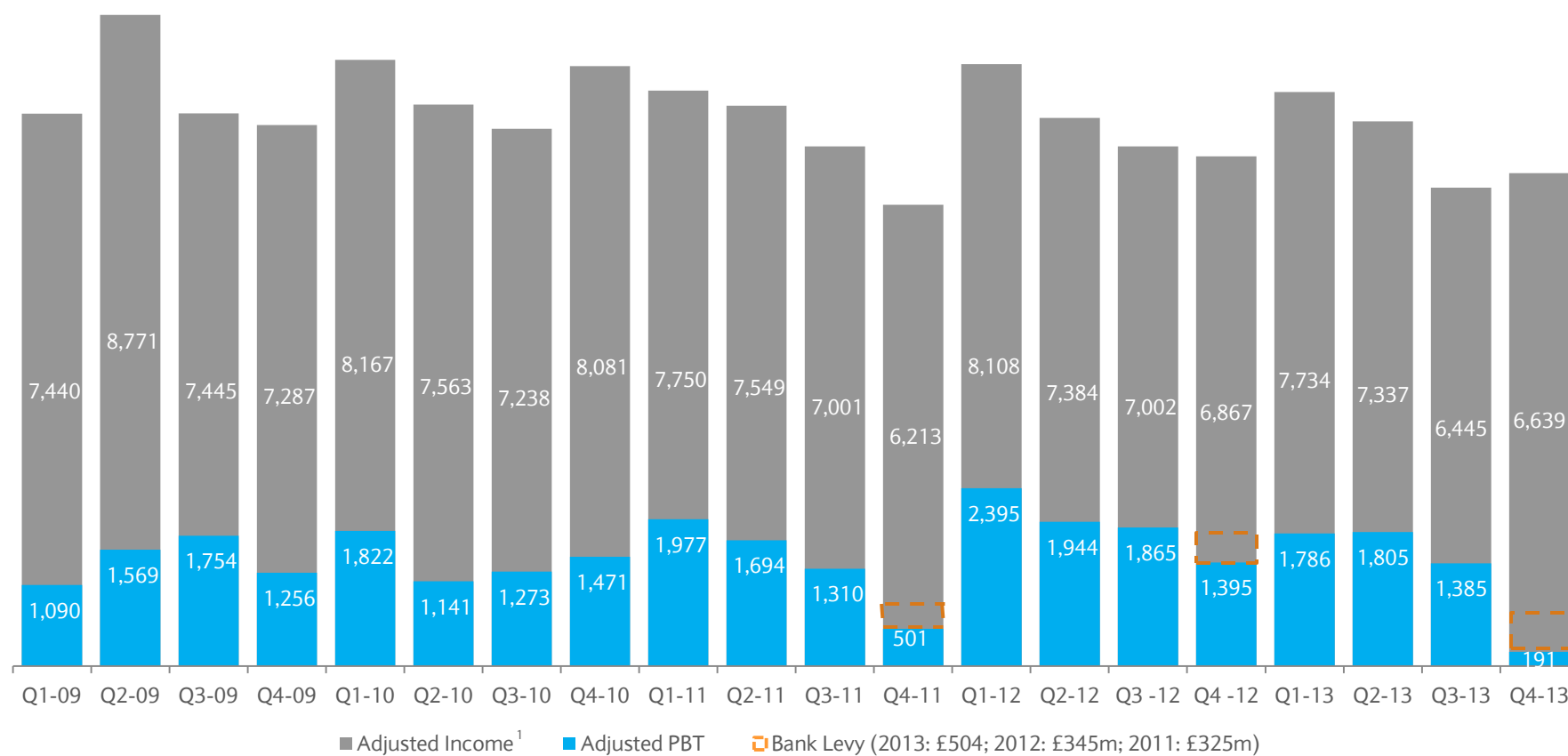
- Strengthening financial position and processes to maximise business stability and continuity
- Proactive and practical approach to managing regulatory changes, including structural reform.



Appendix

Resilient performance

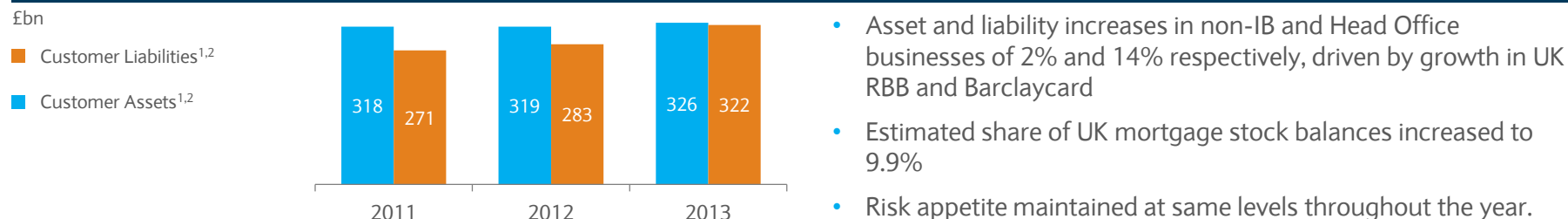
£m



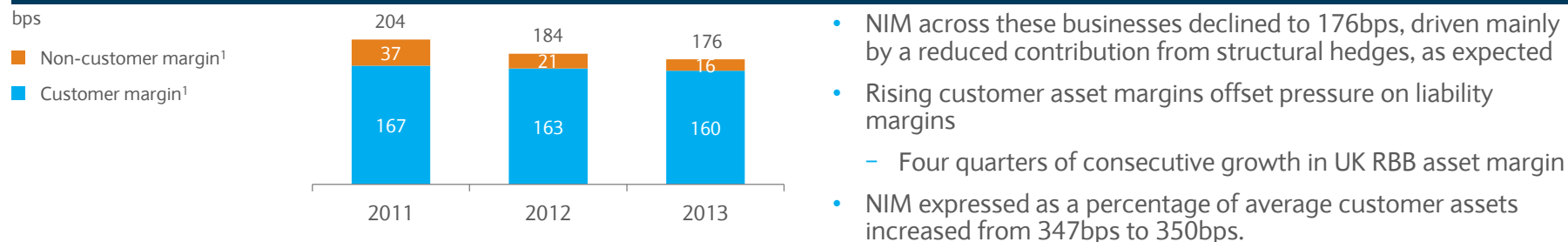
¹ Net of insurance claims |

Net interest income - driven by volume growth

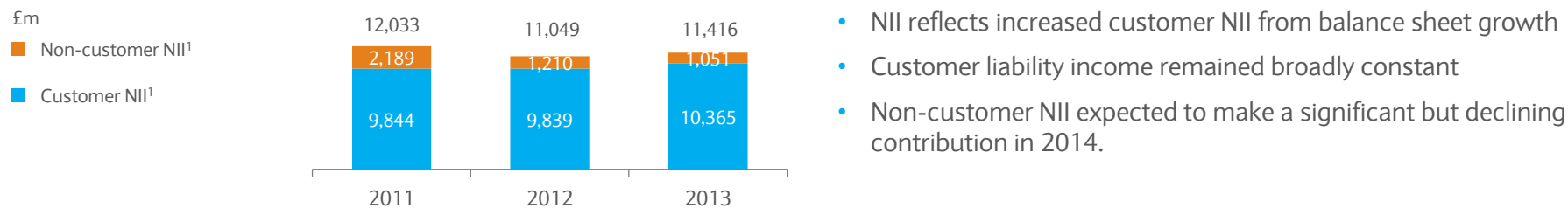
Asset and liability growth...



...are offsetting NIM decline...



...to increase NII



¹ For RBB businesses, Barclaycard, Corporate Banking and Wealth & IM | ² Average balances |

Analysis of Net Interest Income

Year ended – December (£m)	2012	2013
Customer assets	6,654	7,144
Customer liabilities	3,185	3,221
Total RBB, Corporate Banking and Wealth & IM customer income	9,839	10,365
Product structural hedge	962	843
Equity structural hedge	317	337
Other	(69)	(129)
Total RBB, Corporate Banking and Wealth & IM non-customer income	1,210	1,051
Total RBB, Corporate Banking and Wealth & IM net interest income	11,049	11,416
Investment Bank	530	349
Head Office and Other Operations	75	(165)
Group net interest income	11,654	11,600
Other income	13,955	16,844
Total income	25,609	28,444

Net interest margins and volumes

	UK RBB	Europe RBB	Africa RBB	Barclay-card	Corporate Banking	Wealth and IM	Total ¹
Three months ended – Dec 2013							
Net interest margin (%)	1.32	0.77	3.25	8.07	1.13	1.02	1.74
<i>Of which customer margin (%)</i>	<i>1.10</i>	<i>0.42</i>	<i>2.95</i>	<i>8.17</i>	<i>1.06</i>	<i>0.97</i>	<i>1.58</i>
Three months ended – Sept 2013							
Net interest margin (%)	1.31	0.75	3.23	8.39	1.25	1.00	1.78
<i>Of which customer margin (%)</i>	<i>1.08</i>	<i>0.39</i>	<i>2.98</i>	<i>8.57</i>	<i>1.13</i>	<i>0.96</i>	<i>1.62</i>
Three months ended – Jun 2013							
Net interest margin (%)	1.26	0.81	3.15	8.24	1.27	1.06	1.75
<i>Of which customer margin (%)</i>	<i>1.03</i>	<i>0.45</i>	<i>3.00</i>	<i>8.46</i>	<i>1.20</i>	<i>0.91</i>	<i>1.60</i>
Three months ended – Mar 2013							
Net interest margin (%)	1.28	0.81	3.03	8.49	1.23	1.11	1.79
<i>Of which customer margin (%)</i>	<i>1.03</i>	<i>0.44</i>	<i>2.85</i>	<i>8.77</i>	<i>1.11</i>	<i>0.97</i>	<i>1.62</i>

¹ Includes RBB, Barclaycard, Corporate Banking and Wealth and Investment Management |

Adjusted income and profit/(loss) before tax by cluster

Full year ended – December	Income			Profit/(loss) before tax		
	2013 (£m)	2012 (£m)	Change (%)	2013 (£m)	2012 (£m)	Change (%)
UK RBB	4,523	4,384	3	1,195	1,225	(2)
Europe RBB	666	708	(6)	(996)	(343)	
Africa RBB	2,617	2,928	(11)	404	322	25
Barclaycard	4,786	4,344	10	1,507	1,482	2
Investment Bank	10,733	11,775	(9)	2,523	3,990	(37)
Corporate Banking	3,115	3,046	2	801	460	74
Wealth and Investment Management	1,839	1,820	1	(19)	274	
Head Office and Other Operations	(124)	356		(248)	189	
Group	28,155	29,361	(4)	5,167	7,599	(32)

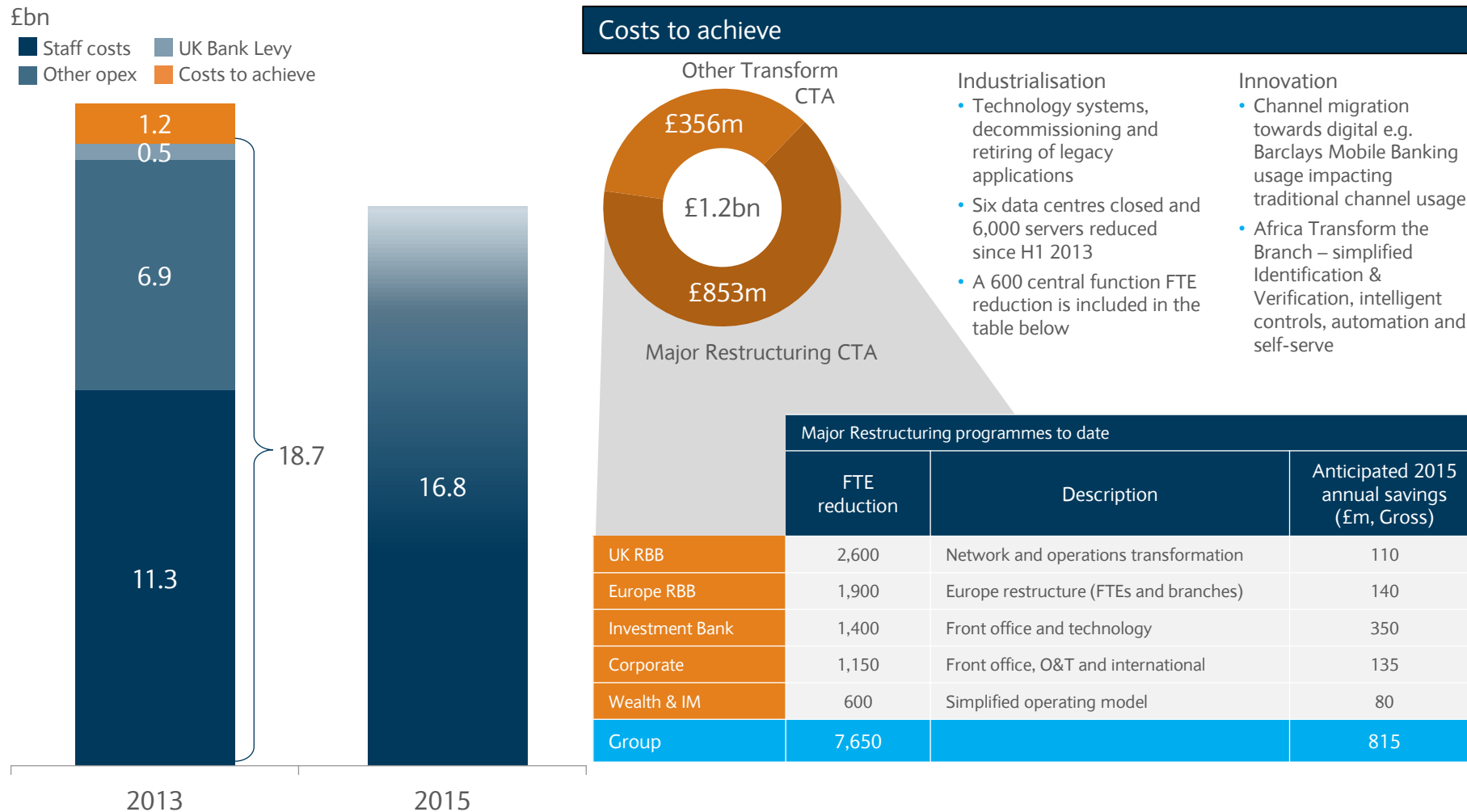
Revised Transform financial commitments

	Targets	Dates
Return on Equity	> CoE in 2016	2016
Operating Expenses	£16.8bn	2015
Cost:Income Ratio	mid-50s	2015
CRD IV RWAs	£440bn	2015
Fully loaded CET1 Ratio	>10.5%	2015
Dividend Payout Ratio	40-50%	40% from 2014

Impact of costs to achieve Transform

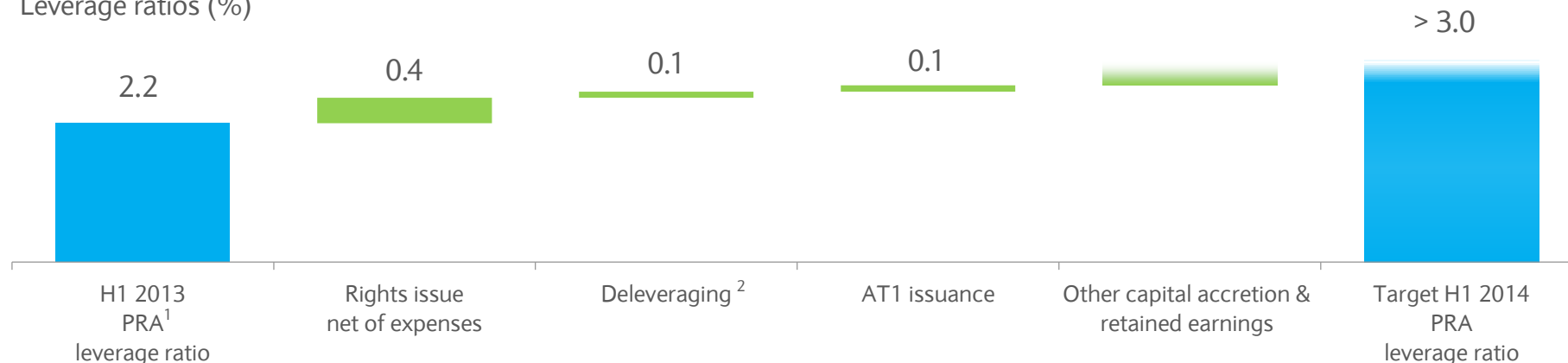
Adjusted performance measures by business, excluding costs to achieve Transform	Full year ended – December 2013			
	Costs to achieve Transform (£m)	Profit before tax (£m)	Return on average equity (%)	Cost: income ratio (%)
UK RBB	(175)	1,370	13.2	63
Europe RBB	(403)	(593)	(32.0)	126
Africa RBB	(26)	430	1.2	71
Barclaycard	(49)	1,556	19.0	42
Investment Bank	(262)	2,785	9.1	72
Corporate Banking	(114)	915	4.2	54
Wealth and Investment Management	(158)	139	3.8	87
Head Office and Other Operations	(22)	(226)	(1.5)	
Group excluding costs to achieve Transform	(1,209)	6,376	6.1	66

Transitioning the cost base for structurally lower operating expenses



Barclays Leverage Plan (as at 30 June 2013)

Leverage ratios (%)



The Leverage Plan agreed with the PRA to meet 3% target by 30 June 2014 comprise capital or capital equivalent actions of £12.8bn:

- Underwritten rights issue to raise £5.8bn (net of expenses)
- Reduction of leverage exposure – £65-80bn (£2-2.5bn capital equivalent)
 - Already identified management actions with low execution risk
 - No material impact on revenue or profit before tax expected
 - Continue to support lending to customers and clients.
- Issuance of up to £2bn of CRD IV qualifying Additional Tier 1 securities
- Retention of earnings (supported by conduct provisions taken in H1 2013) and other forms of capital accretion

¹ Prudential Regulation Authority | ² Reflects already identified, low execution risk management actions; £2.0-2.5bn capital equivalent |

Estimated capital and RWAs

(£bn)	31 December 2013
CT1 Capital (CRD III)	46.8
RWAs (CRD III)	354.8
CT1 Ratio (CRD III)	13.2%
CRD IV impact on CT1 Capital:	CET1 Fully-loaded¹
Conversion from securitisation deductions to RWAs	0.5
Prudential Value Adjustments (PVA)	(2.5)
Debit Valuation Adjustment (DVA)	(0.2)
Expected losses over impairment	(1.3)
Deferred tax assets deduction	(1.0)
Excess minority interest	(0.6)
Pensions	(0.2)
Foreseeable dividends	(0.7)
Gains on available for sale equity and debt	0.2
Other	(0.6)
CET1 Capital	40.4
CRD IV impact on RWAs:	
Credit Valuation Adjustment (CVA)	17.3
Securitisation	19.3
Counterparty Credit Risk (including Central Counterparty Clearing)	30.6
Other ²	13.6
Gross impact	80.8
RWAs (CRD IV)	435.6
CET1 Ratio	9.3%³

¹ December 2013 estimates based on our interpretation of the final CRD IV text and latest EBA technical standards. | ² Other CRD IV impacts to RWAs include deferred tax assets, significant holdings in the financial institutions and other items | ³ The transitional CET1 ratio according to the FSA October 2012 transitional statement would be 11.3% |

Estimated CRD IV capital and RWAs – notes

Estimated capital ratios are based on/subject to the following:

CRD IV as implemented by the Prudential Regulation Authority

The new Capital Requirements Regulation and amended Capital Requirements Directive have implemented Basel III within the EU (collectively known as CRD IV) with effect from 1 January 2014. However, certain aspects of CRD IV are dependent on final technical standards to be issued by the European Banking Authority (EBA) and adopted by the European Commission as well as UK implementation of the rules. Barclays has calculated RWAs, Capital and Leverage ratios reflecting our interpretation of the current rules and guidance. Further changes to the impact of CRD IV may emerge as the requirements are finalised and implemented within Barclays

Capital Resources

- The PRA has announced the acceleration of transitional provisions relating to CET1 deductions and filters so the fully loaded requirements are applicable from 1 January 2014, with the exception of unrealised gains on available for sale debt and equity. As a result, transitional capital ratios are now closely aligned to fully loaded ratios
- Following the issuance of the EBA's final draft technical standard, a deduction has been recognised for foreseeable dividends. As at 31 December 2013, this represents an accrual for the final dividend for 2013, calculated at 3.5p per share, and the coupons on other equity accounted instruments
- Grandfathering limits on capital instruments, previously qualifying as Tier 1 and Tier 2, are unchanged under the PRA transitional rules
- The Prudential Valuation Adjustment (PVA) is shown as fully deducted from CET1 upon adoption of CRD IV. PVA is subject to a technical standard being drafted by the EBA and the impact is currently based on methodology agreed with the PRA. The PVA deduction as at 31 December 2013 was £2.5bn. Barclays continues to recognise minority interests in eligible subsidiaries within African operations as CET1 (subject to regulatory haircuts prescribed in CRD IV) in accordance with our application of regulatory requirements on own funds
- As a result of the application of the EBA's final draft technical standard, PRA guidance and management actions taken during 2013, net long non-significant holdings in financial entities amount to £3.5bn and are below the 10% CET1 threshold that would require a capital deduction.

Estimated CRD IV capital and RWAs – notes

Estimated capital ratios are based on/subject to the following:

RWAs

- The PRA has confirmed Barclays model approvals under CRD IV, with certain provisions reflecting relevant changes to the rules and guidance; the impact of which has been reflected in our CRD IV disclosures where applicable. Barclays models are subject to continuous monitoring, update and regulatory review, which may result in future changes to CRD IV capital requirements
- It is assumed that corporates, pension funds and sovereigns that meet the eligibility conditions are exempt from CVA volatility charges
- Under CRD IV rules, all Central Clearing Counterparties (CCPs) are deemed to be 'Qualifying' on a transitional basis. The final determination of Qualifying status will be made by the European Securities and Markets Authority (ESMA)
- RWAs include 1250% risk weighting of securitisation positions that were previously deducted from Core Tier 1 and Tier 2 capital. The RWA increases are reflected in Credit Risk, Counterparty Credit Risk and Market Risk
- Securitisation RWAs include the impact of CRD IV on applying either standardised or advanced methods for securitisation exposures dependent on the character of the underlying assets.

Liquidity & funding management framework

Barclays has developed a dynamic liquidity framework and a diversified funding base, while maintaining protection against fluctuations in supply and demand

Liquidity risk framework

- Liquidity framework meets the Prudential Regulation Authority (PRA) standards
- Liquidity framework ensures that sufficient financial resources of appropriate quality are maintained
- Barclays manages its liquidity pool at Group level and allocates costs to businesses based on their liquidity risk appetite
- Barclays has established the Liquidity Risk Appetite (LRA) providing a Group-wide perspective
- LRA is measured with reference to the liquidity pool as a percentage of anticipated stressed net outflows for each of the following three scenarios:
 - a Barclays-specific stress event (30 days)
 - a market-wide stress event (90 days)
 - a combination of the two (30 days)
- Under normal market conditions, the liquidity pool must exceed 100% of anticipated outflows
- Since June 2010, Barclays reports its liquidity against PRA's Individual Liquidity Guidance (ILG).

Funding structure

- Barclays maintains access to a variety of alternative funding sources (deposits, secured and unsecured debt capital markets), in order to:
 - Avoid over reliance on any particular funding source
 - Optimise the use of its high quality assets and low level of encumbrance
 - Minimise cost of funding.
- Retail and Business Banking, Corporate Banking and Wealth & Investment Management activities largely funded by customer deposits, with remainder covered by secured funding. Investment Bank activities primarily funded through wholesale markets
- Absa funding position separately managed due to local currency and funding requirements
- Barclays prudently manages its liabilities, while aligning its interests with investors'.

	Barclays specific 30 days	Basel III – LCR ¹ 1 month	Basel III – NSFR ² 1 year
31 Dec 2013	104%	102%	110%
31 Dec 2012	129%	126%	112%

^{1,2} LCR and NSFR methodology is based on Basel January 2013 and January 2014 text respectively and includes a number of assumptions subject to change prior to implementation of CRD IV

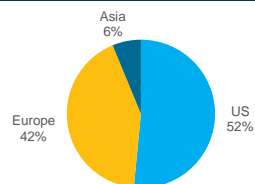
Wholesale funding composition (as at 31 Dec 2013)

As at 31 December 2013 (£bn)	≤1 month	>1 month but ≤3 months	>3 months but ≤6 months	>6 months but ≤12 months	>9 months but ≤12 months	Total ≤1 year	>1 year but ≤2 years	>2 years but ≤5 years	>5 years	Total
Deposits from banks	9.4	5.7	0.7	1.0	0.3	17.1	4.4	0.2	-	21.7
Certificates of deposit and commercial paper	2.1	10.8	6.8	5.4	2.6	27.7	0.6	0.6	0.4	29.3
Asset backed commercial paper	2.7	2.1	-	-	-	4.8	-	-	-	4.8
Senior unsecured MTNs (public benchmark)	2.5	0.8	2.6	1.6	0.1	7.6	3.9	6.0	3.9	21.4
Senior unsecured MTNs (private placement)	1.0	2.6	3.5	4.2	2.4	13.7	9.4	15.6	11.5	50.2
Covered bonds / ABS	0.3	0.4	0.4	3.3	0.6	5.0	6.9	6.0	7.1	25.0
Subordinated liabilities	-	0.2	-	-	-	0.2	0.1	2.9	17.6	20.8
Other	2.3	1.4	1.5	0.4	0.3	5.9	1.8	2.5	2.1	12.3
Total	20.3	24.0	15.5	23.5	6.3	82.0	27.1	33.8	42.6	185.5
<i>Of which secured</i>	4.6	3.7	1.4	3.5	0.7	13.9	7.3	6.5	7.2	34.9
<i>Of which unsecured</i>	15.7	20.3	14.1	12.4	5.6	68.1	19.8	27.3	35.4	150.6
Total as at 31 December 2012	29.4	39.4	17.5	8.2	7.2	101.7	28.3	56.2	53.5	239.7
<i>Of which secured</i>	5.9	4.0	2.4	0.8	0.5	13.6	5.2	13.8	7.8	40.4
<i>Of which unsecured</i>	23.5	35.4	15.1	7.4	6.7	88.1	23.1	42.4	45.7	199.3

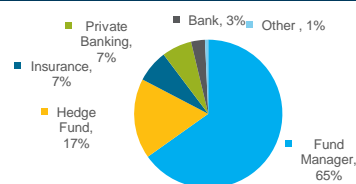
Additional Tier 1 capital issuance

Barclays PLC \$2bn Perp-NC5 Additional Tier 1

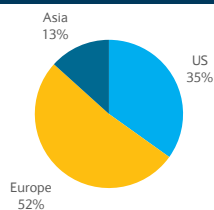
Geography – Allocations



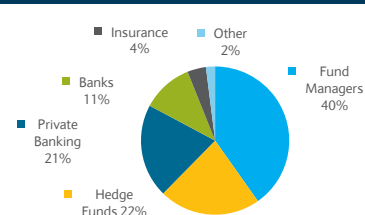
Investor Type – Allocations



Geography – Order book



Investor Type – Order book



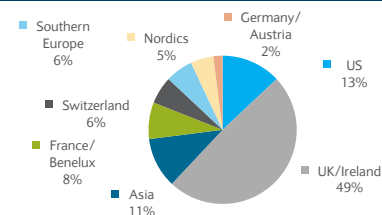
The transaction was issued on 13 November 2013, allowing Barclays to issue \$2bn at a yield of 8.25%, in line with guidance.

Transaction benefits:

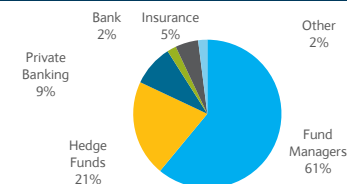
- CRD-IV compliant AT1 capital under the CRR
- Recognition for purposes of the PRA leverage ratio
- First step (\$2bn=£1.25) towards stated objective of issuing up to £2bn of AT1 by June 2014

Barclays PLC €1bn Perp-NC7 Additional Tier 1

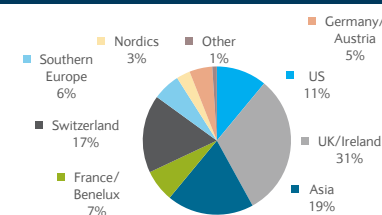
Geography – Allocations



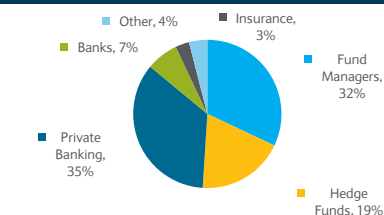
Investor Type – Allocations



Geography – Order book



Investor Type – Order book



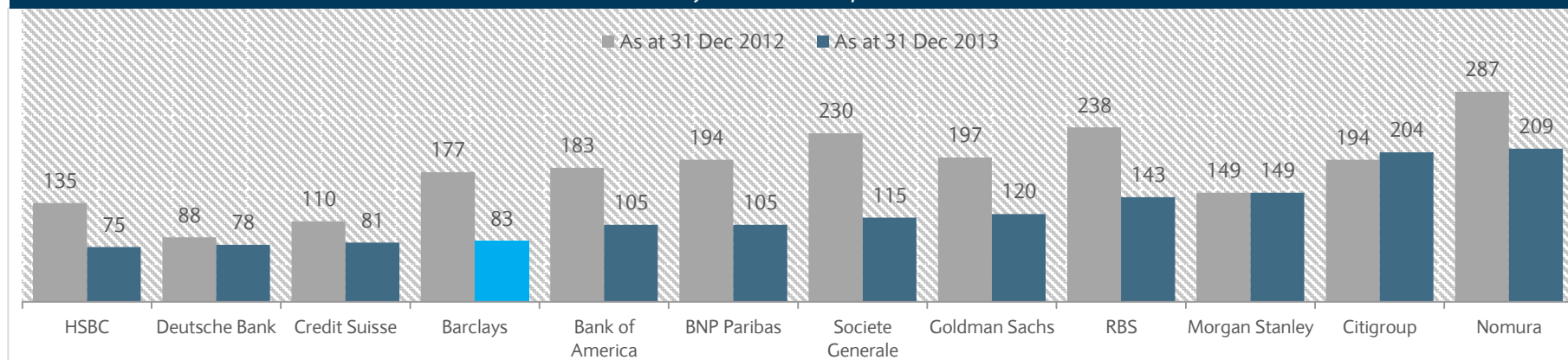
The transaction was issued on 2 December 2013, allowing Barclays to issue €1bn at a yield of 8%, in line with guidance.

Transaction benefits:

- CRD-IV compliant AT1 capital under the CRR
- Eligible for the PRA leverage ratio calculation
- Final step (€1bn = c. £0.75bn) towards stated objective of issuing up to £2bn of AT1 by June 2014

Barclays funding cost

5-year USD Z-spread¹



5-year CDS vs. iTraxx



¹ Exact maturities of bonds included in comparison may differ somewhat due to which spreads are not fully comparable

Reduced exposure to the Eurozone

As at 31 December 2013 (£m)	Spain	Italy	Portugal	Ireland	Total
Sovereign	184	1,556	372	67	2,179
Financial institutions	1,029	417	38	5,030	6,514
Corporate	3,203	1,479	891	1,356	6,929
Residential mortgages	12,537	15,295	3,413	103	31,348
Other retail lending	2,292	1,881	1,548	100	5,821
Total¹	19,245	20,628	6,262	6,656	52,791
Total as at 31 December 2012	23,463	22,725	7,900	4,928	59,016

¹ Total net on-balance sheet exposure as at 30 Sept 2013 for Cyprus and Greece was £174m and £82m respectively

UK banking reform

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

Regulatory timeline



Retail ring-fence

- Objective: “isolate banking activities where continuous provision of service is vital to the economy and to a bank’s customers” (ICB Report 12 September 2011)
- Ring-fenced entity would essentially take deposits from and provide payment services to individuals and SMEs, and would not be permitted to provide certain services such as complex derivatives
- Ring-fenced bank would be subject to capital and liquidity requirements on a standalone basis
- Barclays is supportive of a ring-fenced structure that offers sufficient flexibility to maintain diversification benefits inherent to the universal banking model.

Transitioning to an ICB compliant capital structure

- ICB recommends large UK banks hold Primary Loss-Absorbing Capacity (PLAC) of at least 17%, consisting of capital and long-term bail-in-able senior unsecured debt
- Barclays’ end-state capital structure embraces ICB proposals and CRD IV, with a 17% total capital ratio and a minimum CET1 ratio of at least 10.5%.

Strengthening our processes to maximise business continuity in a resolution scenario

- Barclays continues to work with the authorities to help them achieve their goals in a way that minimises impacts for all our stakeholders.

¹ Independent Commission of Banking, established in June 2010 to consider reforms to the UK banking sector | ² Parliamentary Commission on Banking Standards, appointed to conduct pre-legislative scrutiny of the FSA Banking Reform Bill before going through Parliament. On 19 June 2013, the PCBS published its final report on the UK Banking sector. Recommendations include: (i) a new senior persons regime to ensure full accountability for decisions made; (ii) reforms to the remuneration of senior management and other influential bank staff to better align risk and reward; and (iii) sanctions and enforcement, including a new criminal offence of reckless misconduct. The UK Government published its response to the PCBS’s report on 8 July 2013, in which it endorses the report’s principal findings and commits to implementing a number of its recommendations. |

CRD IV - Regulatory timeline

Timeframe based on Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD) published in June 2013

	H1 2010	1 Jan 2011	1 Jan 2012	1 Jan 2013	1 Jan 2014	1 Jan 2015	1 Jan 2016	1 Jan 2017	1 Jan 2018	1 Jan 2019
Capital requirements					Phased-in capital requirements					
CRD IV leverage ratio ¹			Supervisory monitoring	Parallel run (Jan 2014 – Jan 2017) Public disclosures starts in Jan 2015					Binding requirement	
Net Stable Funding Ratio (NSFR)			Observation period						Introduction of minimum requirement	
Liquidity Coverage Ratio (LCR) ²						60% compliance required	Minimum requirement increasing by 10% p.a.		Full compliance required	
Intraday liquidity monitoring tools ³						Introduction of monthly reporting				
FSA/PRA's Individual Liquidity Guidance (ILG) ⁴	Introduction of ILG									

Fully phased-in main requirements

- Capital: minimum of 4.5% CET1 + 1.5% AT1 + 2% T2 (Art. 92 of CRR). Banks are also subject to capital buffers, including a capital conservation buffer of 2.5%, a countercyclical buffer of 0-2.5% (outside periods of stress) and a G-SII buffer of up to 2.5% (2% for Barclays) to be satisfied with CET1
- CRD IV Leverage: minimum requirement still to be determined, but currently expected to be at 3% (equivalent to 33x)
- NSFR: available amount of stable funding to exceed required amount of stable funding, over a stress 1-year period (NSFR > 100%)
- LCR: stock of unencumbered high quality liquid assets to exceed net stressed cash outflow over 30 days (LCR > 100%).

¹ Basel Committee is currently consulting on revisions to the leverage ratio framework including disclosure; please note that large UK banks are requested to publicly disclose the ratio since 1 Jan 2013 (as per FPC/PRA) | ² As per "Basel III: the Liquidity Coverage Ratio and liquidity risk monitoring tools", January 2013; please note that CRD IV requires a phase-in implementation of the LCR in Europe. Full compliance under CRD IV is required by 1 Jan 2018 therefore, the increase in from 2017 to 2018 is 20% rather than 10%. | ³ As per "Monitoring tools for intraday liquidity management", April 2013 | ⁴ Short-term liquidity stress test, broadly comparable to the LCR under Basel III; as per its August 2013 announcement, the PRA has relaxed the ILG requirements for major UK banks to approximate 80% LCR

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Forward-looking statements

This document 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 certain of the Barclays Group's (the Group) plans and its current goals and expectations relating to its future financial condition and performance. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results 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, original and revised commitments and targets in connection with the Transform Programme, deleveraging actions, estimates of capital expenditures and plans and objectives for future operations 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 (IFRS), 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, United States, 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 the Group; the potential for one or more countries exiting the Eurozone; the ability to implement the Transform 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 are identified in our filings with the U.S. Securities and Exchange Commission (SEC) including our Annual Report on Form 20-F for the fiscal year ended 31 December 2012, and in the Form 6K (Film No. 131097818) dated 16 September 2013, both of which are available on the SEC's website at <http://www.sec.gov>.

Any forward-looking statements made herein speak only as of the date they are made and it should not be assumed that they have been revised or updated in the light of new information or future events. Except as required by the Prudential Regulation Authority, the Financial Conduct Authority, the London Stock Exchange plc (the LSE) or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Barclays' expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has published or may publish via the Regulatory News Service of the LSE and/or has filed or may file with the SEC.