Barclays PLC
Fixed Income Investor Presentation

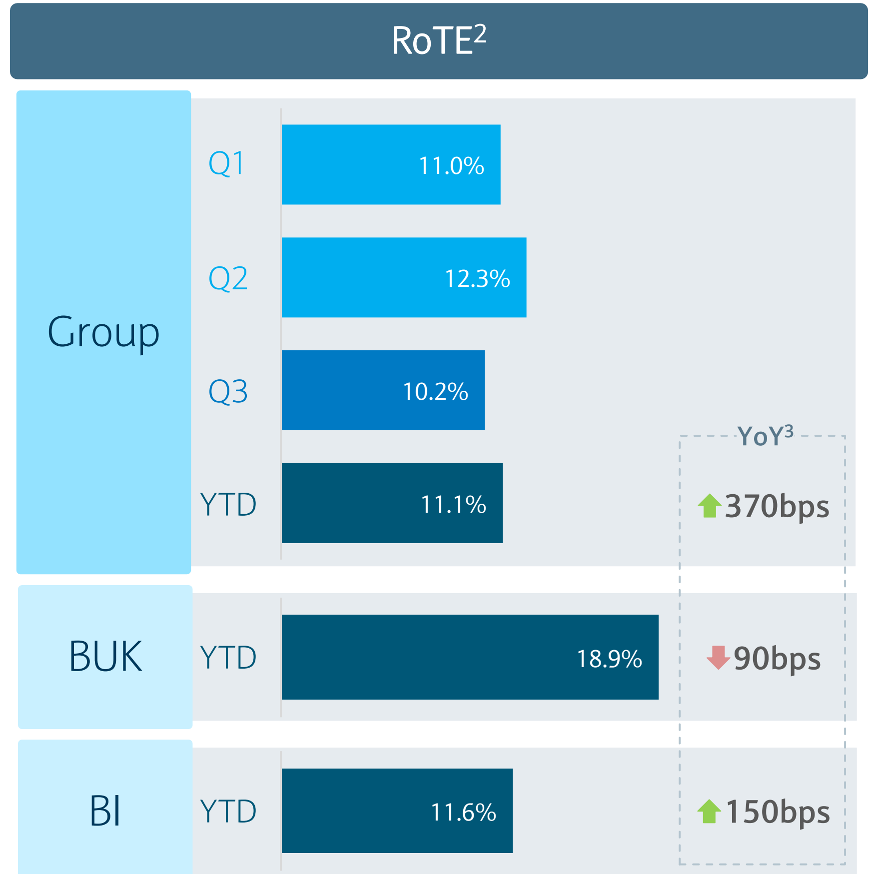
Q3 2018 Results Announcement

24 October 2018

Strategy, Targets and Guidance

On track to deliver enhanced and sustainable returns for shareholders

- BAGL deconsolidated and Non-Core closed
- Service Company and Ring-Fenced Bank established
- US RMBS settled with DoJ
- Passed first public US CCAR
- CET1 ratio of 13.2% at end-state target
- Intention to pay 6.5p 2018 dividend[1]
- Redemption of final USD retail preference shares (due Q418)
- Business franchises well-positioned
- Cost efficiency creating capacity to invest for growth and enhanced returns



On track to achieve Group RoTE targets of >9% in 2019 and >10% in 2020[4]

[1] Subject to regulatory approvals | [2] Excluding L&C. Group RoTE includes Head Office | [3] Prior year excludes L&C, loss on the sale of 33.7% of BAGL's issued share capital and impairment of Barclays' holding in BAGL | [4] Excluding L&C and based on a CET1 ratio of c.13% |

Focused on profitability and capital targets

Q318 YTD highlights	Group targets	
Strong double digit Group returns of 11.1%[1]	RoTE[2]	>9% in 2019 >10% in 2020
CET1 ratio of 13.2% at end-state target	CET1 ratio[3]	c.13%
62% Group cost: income ratio with 3% positive jaws[1]	Costs	£13.6-13.9bn in 2019[1] Cost: income ratio <60%

[1] Excluding L&C | [2] Excluding L&C and based on a CET1 ratio of c.13% | [3] CET1 ratio is currently 180bps above the expected end point regulatory minimum level, within our end-state target range of 150-200bps above regulatory minimum. The management buffer incorporates any PRA buffer and will continue to be reviewed on a regular basis |

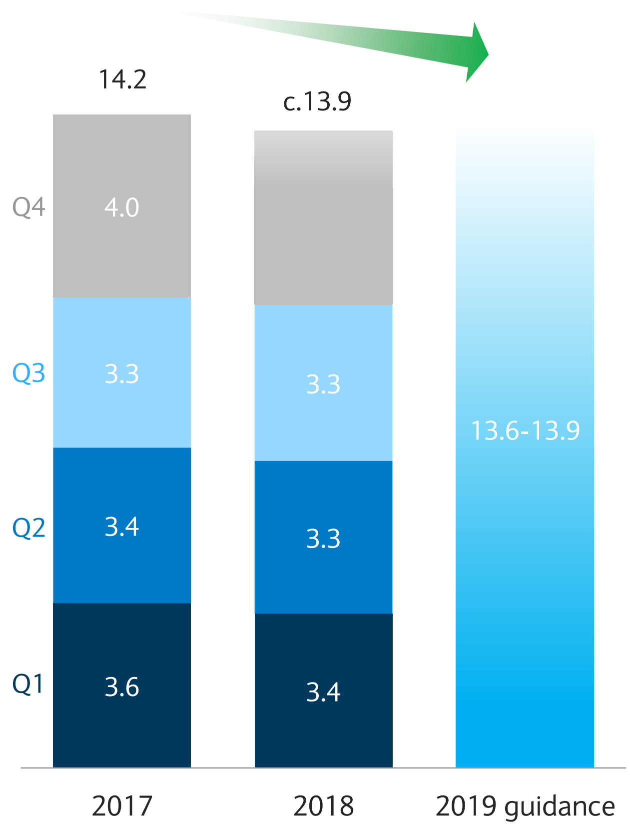
Continued cost reduction towards 2019 guidance

Improving operational efficiency creating capacity to invest in growth, digitisation and returns

BX generating significant operational leverage

- Process automation
  - Standardised front to back processes across the bank
  - Reduced duplication across businesses and functions
- Technology and digital
  - Digital transformation of the bank
  - Transition of data to the cloud
- Rightsizing our infrastructure
  - Branch optimisation
  - Reduction in high cost locations
- Supplier optimisation
  - Discipline on preferred suppliers
  - Insourcing of technology employees

Further absolute cost reduction to 2019 (£bn)[1]



Capacity to invest

Barclays UK

- Open Banking API services, client workflow integration and aggregation services
- Investment in BMB functionality and automation of customer journeys
- Continued strengthening of cyber resilience

Consumer, Cards & Payments

- Build a US Digital Consumer Bank
- Invest and enhance our digital point of sale financing solution
- Expand global, omni-channel gateway capability
- Invest in our existing Virtual Payments proposition

Corporate and Investment Bank

- Investment in electronic trading platforms
- Investment in iPortal – single entry point for Corporate Banking clients
- Build out of Corporate European Cash Management Platform

[1] Costs exclude L&C |

Think digital, think Barclays UK

Building meaningful relationships with our 24 million customers

6 pillars of our digital strategy

- Front end digitisation
- Automation
- Data
- New business models
- Engineering
- Culture and trust

Changing the shape of our business

Delivering sustainable income generation through digital transformation	Investing in digital talent, cyber resilience and digital technology

Digital metrics

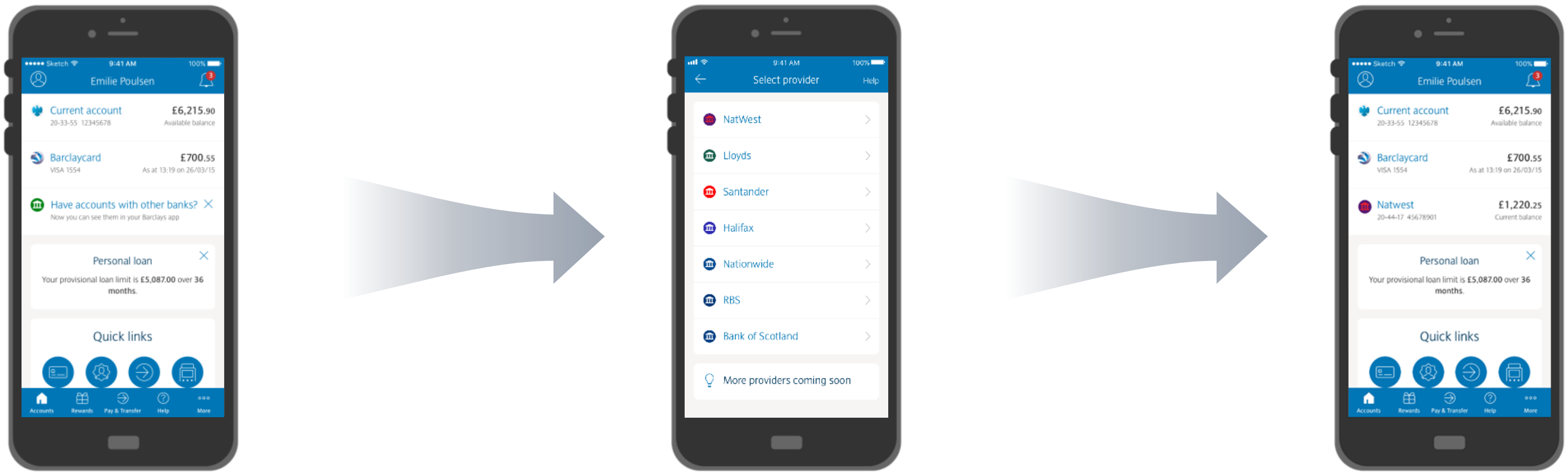
10.6m	Digitally active customers
7.0m	Active Mobile Banking users[1]
4.8m	Digital only customers[2]
89%	Customer servicing transactions automated
5.5m	Customers took action to keep themselves digitally safe

YTD digital origination

49%	All products digitally fulfilled
32%	Mortgages (£ switching)
74%	Overdrafts (£ lending)
74%	Cards (£ lending)
11%	Digital current account growth (£ deposits vs. Q317)

[1] Includes UK card mobile active users | [2] Customers that exclusively used our digital channel in the last 3 months |

Think digital, think Barclays UK



Capacity to continue investing in digital transformation

Most used mobile banking app in the UK[1]

Open Banking – first major high street bank to launch in-app account aggregator, using APIs[2]

10.6 million digitally active customers and 4.8 million digital only customers[3]

49% of all product fulfilment now happening digitally

89% of all customer servicing transactions automated

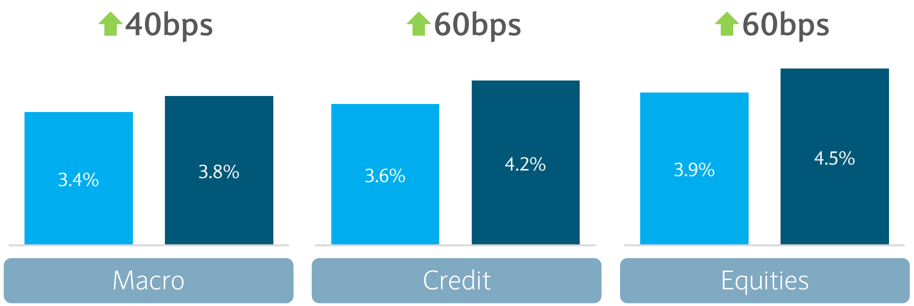
[1] Source: eBenchmarkers Spring 2018 Mobile Banking Report | [2] Of the CMA9 (the nine largest banks and building societies in Great Britain and Northern Ireland, based on the volume of personal and business current accounts) | [3] Customers that exclusively used our digital channel in the last three months |

Barclays International: Improving share in the CIB

Gaining share in Markets and strong Banking franchise

Markets

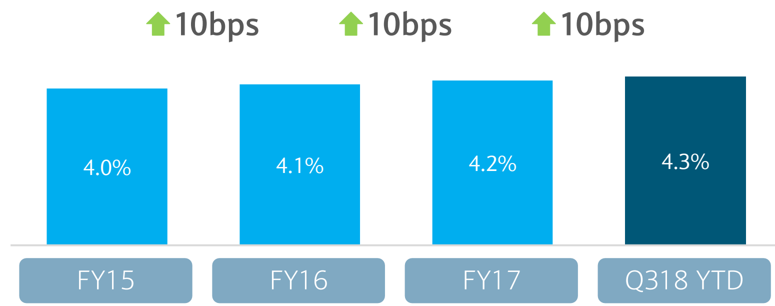
Share gains across all products H118 vs. H117



- Q318 was the 4th consecutive quarter of outperformance vs. peers in Markets[1]
- Highest ranked European IB in products where Barclays competes
- Global Markets ranking improved one place to 6th (on H117)
- Substantial increase of c.60bps of share in Markets, with gains across each of Macro, Credit and Equities
- Growth in share regionally, with c.80bps increase in the Americas and c.60bps increase in EMEA

Banking fees

Increased global Banking fee share



- Highest ranked European bank in the US YTD for the 6th consecutive year
- Top 3 global DCM business, highest ever ranking
- Joint-books on 7 of the 10 largest Investment Grade deals YTD (by volume)
- Recent landmark transactions, including Sky/Comcast, Michael Kors/Versace, Randgold Resources/Barrick Gold and strong pipeline

[1] Based on relative reported USD income performance vs. global peers. Q318 performance compared to US peers reported to date. Based on Barclays internal analysis |
Rankings and share sources: Markets – Coalition, H118 analysis. Ranks are based on the following banks: Bank of America Merrill Lynch, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Société Générale and UBS. Market share represents Barclays share of the total Industry Revenue Pool. Analysis is based on Barclays' internal business structure. Banking fees – Dealogic |

Barclays International: Driving Consumer, Cards & Payments opportunities

Portfolio of leading franchises with high returns and growth potential

Cards & Payments

Barclays US Consumer Bank	Strong market position and delivering growth	#9	US Credit card receivables[1]
		#5	Co-brand card issuer[2]
		c.$14bn	Retail deposits
Payments and partner finance	Leading payments business	#2	Merchant acquirer in Europe[1]
		c.£810m	Record commercial payments volumes[3]
	Partner finance capabilities	c.£0.7bn	New business volumes in Q318
Barclaycard Germany	A market leader in credit cards	#1	Revolving credit card balances[4]

[1] Source: Nielson | [2] By receivables, Barclays estimates | [3] In one month, recorded in September | [4] Source: Based on Barclays calculations using Bundesbank market data |

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Performance

Q318 YTD Group highlights

Group RoTE of 11.1% with double digit returns in Barclays UK and Barclays International

Financial performance[1]

Income £16.1bn
(Q317 YTD: £16.1bn)

Impairment ↓ 53%
£0.8bn (Q317 YTD: £1.8bn)

Costs ↓ 3%
£10.0bn (Q317 YTD: £10.3bn)

PBT ↑ 23%
£5.3bn (Q317 YTD: £4.3bn)

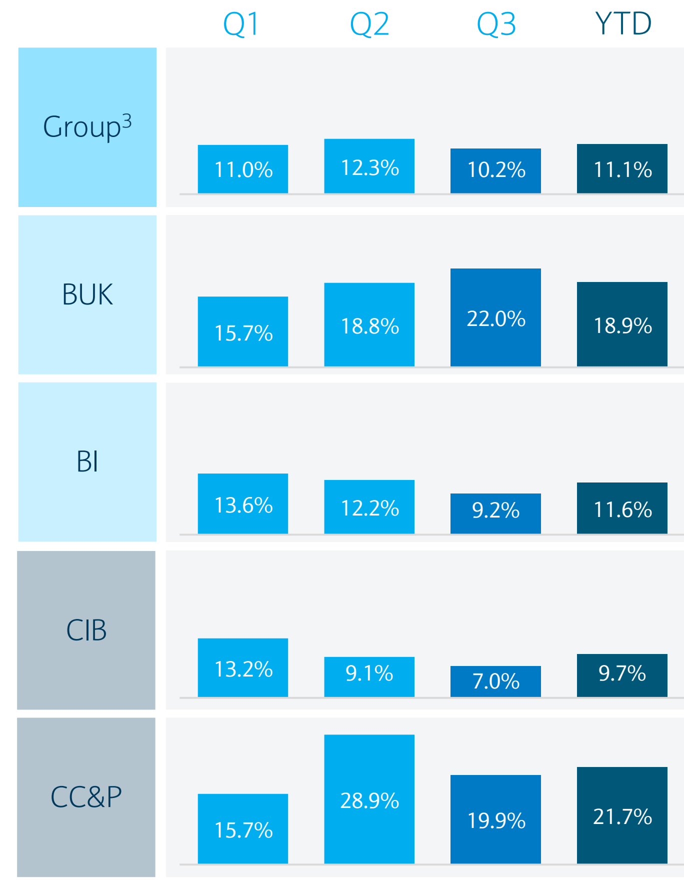
RoTE
11.1% (Q317 YTD: 7.4%[2])

EPS
21.6p (Q317 YTD: 16.1p[2])

CET1 ratio
13.2% (Dec-17: 13.3%)

- Generated 21.6p of EPS
- Double digit returns across Group, BUK and BI
- Second highest PBT in a decade
- Lower costs generated positive jaws, and on track for guidance
- Capital at end-state target of c.13%
- Regulatory approval received to redeem:
  - $2.65bn 8.125% retail preference shares[4]
  - $2bn 8.25% AT1 securities[4]

RoTE[1]



[1] Relevant income statement and financial performance measures, accompanying commentary and RoTE charts exclude L&C (Group Q318 YTD: £2,147m; Group Q317 YTD: £824m) | [2] Excluding L&C, the loss on the sale of 33.7% of BAGL's issued share capital and the impairment of Barclays' holding in BAGL | [3] Group RoTE includes Head Office | [4] To be effected on 15 December 2018 |

Q318 Group highlights

Double digit RoTE, and improved TNAV and capital in the quarter

Financial performance[1]

Income ↓ 1%
£5.1bn (Q317: £5.2bn)

Costs ↑ 2%
£3.3bn (Q317: £3.3bn)

Cost: income ratio
65% (Q317: 63%)

PBT ↑ 32%
£1.6bn (Q317: £1.2bn)

RoTE
10.2% (Q317: 5.7%)

EPS
6.6p (Q317: 4.1p)

CET1 ratio
13.2% (Jun-18: 13.0%)

TNAV
260p (Jun-18: 259p)

- Double digit Group RoTE of 10.2%
  - Strong returns in BUK of 22.0% and BI of 9.2%
- PBT increased 32% – up 18% in BUK and 34% in BI
- Impairment decreased 64% (£455m) reflecting improved consensus-based macroeconomic forecasts and the non-recurrence of a £168m charge relating to an asset sale in US Cards
- Costs increased 2% reflecting the continued digitisation of the bank and investment in businesses
- CET1 ratio increased 20bps QoQ to 13.2%, in line with c.13% end-state target
  - Included 37bps from profits generated in Q318
- Intention to pay 6.5p per share dividend in total for 2018[2]
  - Interim dividend of 2.5p paid
- TNAV increased to 260p in the quarter, reflecting strong profits primarily offset by interim dividend payment

[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C (Group Q318: £105m; Group Q317: £81m) | [2] Subject to regulatory approvals |

Q318 Barclays UK

RoTE of 22.0% and positive operating jaws, with further growth in customer balances

Financial performance[1]

Income ⬆2%
£1.9bn (Q317: £1.9bn)

Cost: income ratio
52% (Q317: 53%)

PBT ⬆18%
£0.8bn (Q317: £0.7bn)

RoTE
22.0% (Q317: 18.7%)

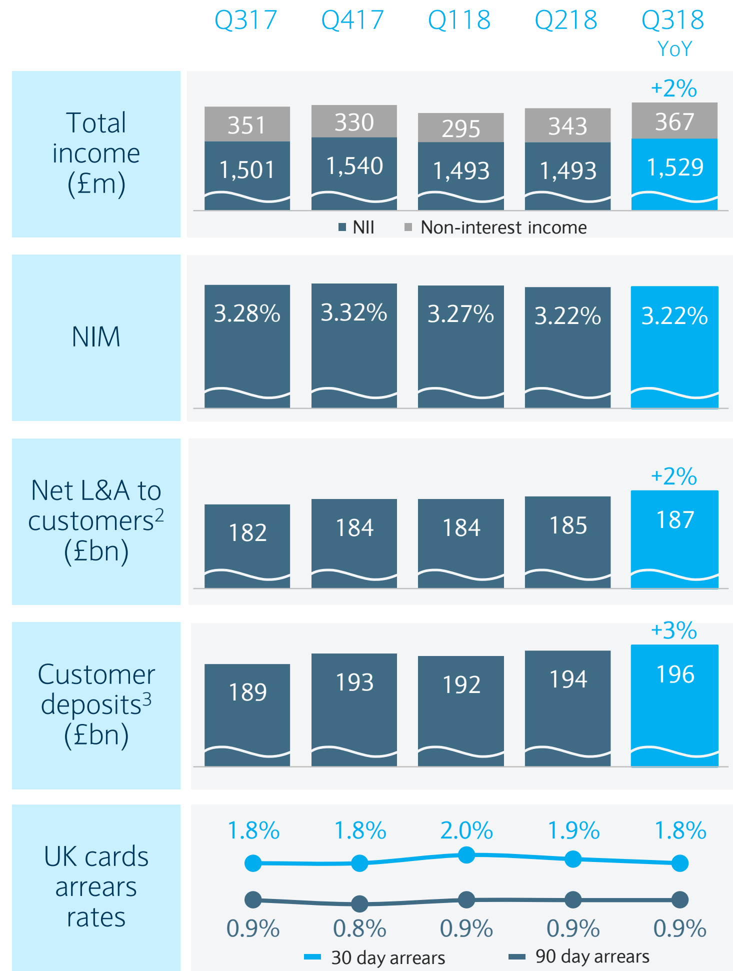
NIM[2]
3.22% (Q317: 3.28%)

LDR
96% (Q317: 97%)

LLR
24bps (Q317: 43bps)

RWAs ⬇£0.2bn
£74.8bn (Jun-18: £75.0bn)

- Income increased 2%, with NIM of 3.22%
  - Focused on growth in secured lending
  - Competitive pressure in mortgage market persists
  - Reiterate FY18 NIM guidance to be at the lower end of 3.20-3.30% range
- Mortgage growth of £1.5bn QoQ with conservative LTVs, as a result of targeted and disciplined pricing
- UK card balances flat at £15.3bn, reflecting prudent approach to unsecured lending
- Savings balances continued to increase demonstrating franchise strength
- Impairment decreased 43% due to updated consensus-based macroeconomic forecasts
  - Stable underlying credit metrics, with UK cards 30 and 90 day arrears stable QoQ and YoY
- Continued investment in digitising the bank increased costs 1% to £988m
  - Launched Open Banking API aggregation solution within existing mobile app



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Net L&A at amortised cost | [3] Customer deposits at amortised cost |

Q318 Barclays International

Improved returns with strong performance across CIB and CC&P

Financial performance[1]

Income ↓1%
£3.3bn (Q317: £3.3bn)

Impairment ↓71%
£143m (Q317: £495m)

Cost: income ratio
69% (Q317: 66%)

PBT ↑34%
£0.9bn (Q317: £0.7bn)

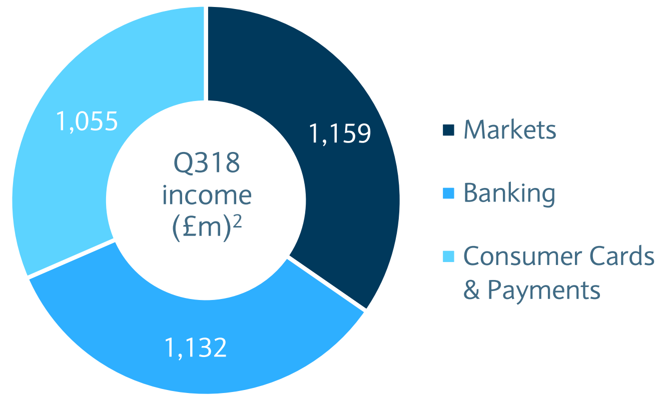
RoTE
9.2% (Q317: 5.5%)

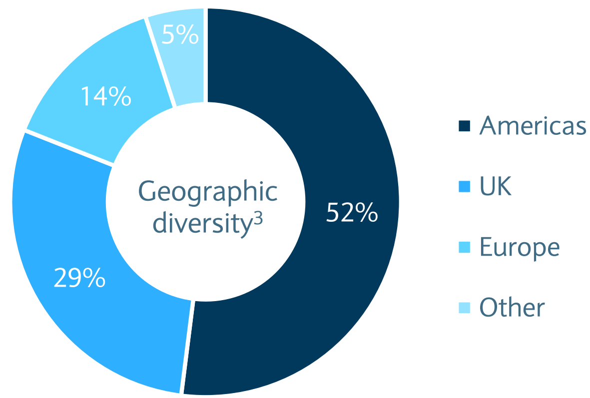
LLR
41bps (Q317: 88bps)

RWAs ↓£3.4bn
£214.6bn (Jun-18: £218.0bn)

- Significant improvement in RoTE to 9.2%, up from 5.5% in Q317
- Balanced and diversified business, with US c.50% and UK c.30% of income
- Income decreased 1%
  - Income growth in CC&P driven by US Cards
  - Continued strength in Markets more than offset by decreases in Banking fees and Corporate lending
- Impairment decreased reflecting
  - Updated consensus-based macroeconomic forecasts
  - Non-recurrence of a prior year charge in CC&P
  - Single name recoveries in CIB
- Investment in technology and business growth led to a 4% increase in costs

Income balanced across businesses and geographies





[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Excludes Other income of (£56m) in CIB | [3] H118 income, based on counterparty location |

Q318 Barclays International: Corporate & Investment Bank

Investments driving sustained outperformance in Markets

Financial performance[1]

Income ↓2%
£2.2bn (Q317: £2.3bn)

Impairment £3m releases
(Q317: £36m charges)

Costs ↑3%
£1.7bn (Q317: £1.7bn)

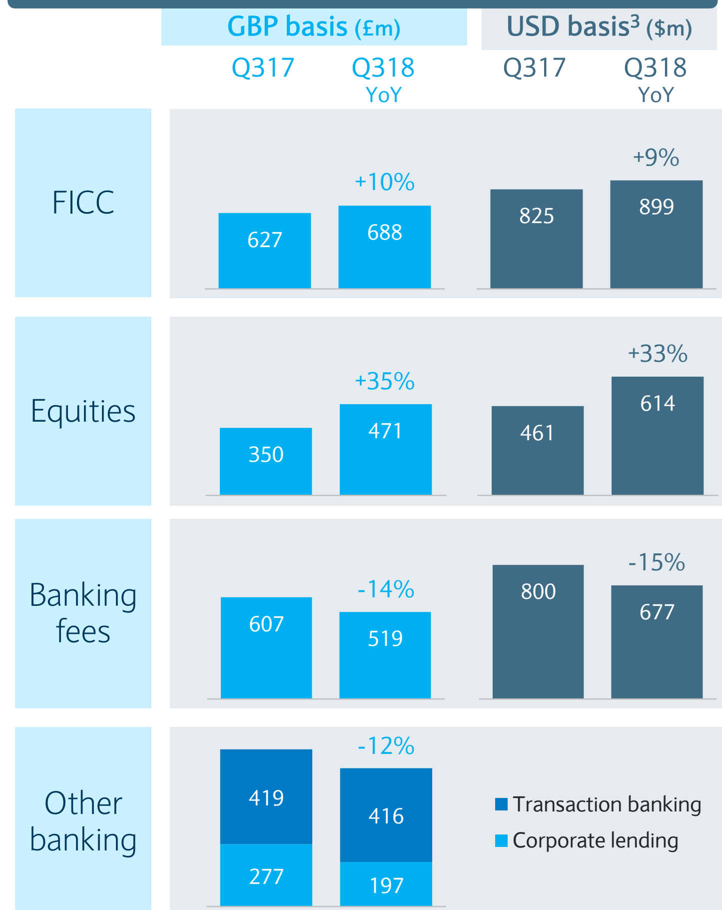
PBT ↓11%
£0.5bn (Q317: £0.6bn)

RoTE
7.0% (Q317: 6.0%)

RWAs ↓£4.5bn
£175.9bn (Jun-18: £180.4bn)

- Markets income increased 19% (18% in USD)
  - 4th consecutive quarter of outperformance vs. peers in Markets[2]
  - Equities increased 35% driven by another quarter of strength in derivatives and equity financing
  - FICC increased 10% reflecting improved performances across both credit and macro in challenging markets
- Banking fees declined 14% in Q318 YoY
  - Increased YTD global banking fee share on FY17[4]
- Lower balances and negative fair value moves on hedges impacted corporate lending income – continued focus on improving client returns
- Costs increased 3% as efficiency savings were reinvested in growth initiatives such as electronic trading platforms and iPortal for corporate clients

Income



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Based on relative reported USD income performance vs. global peers. Q318 performance compared to US peers reported to date. Based on Barclays internal analysis | [3] USD basis is calculated by translating GBP revenues by month for Q318 and Q317 using the corresponding GBP/USD FX rates | [4] Source: Dealogic |

Q318 Barclays International: Consumer, Cards & Payments

Strong returns whilst investing in growth across CC&P businesses

Financial performance[1]

Income ⬆2%
£1.1bn (Q317: £1.0bn)

Impairment ⬇68%
£146m (Q317: £459m)

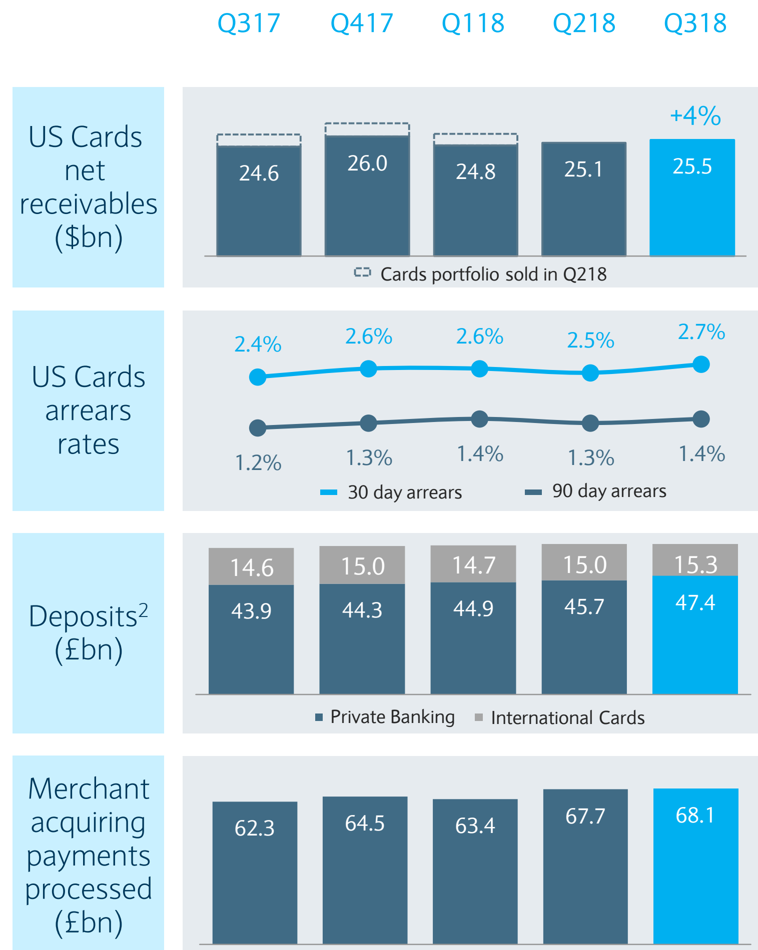
Costs ⬆7%
£0.6bn (Q317: £0.5bn)

PBT ⬆£0.3bn
£0.4bn (Q317: £0.1bn)

RoTE
19.9% (Q317: 2.2%)

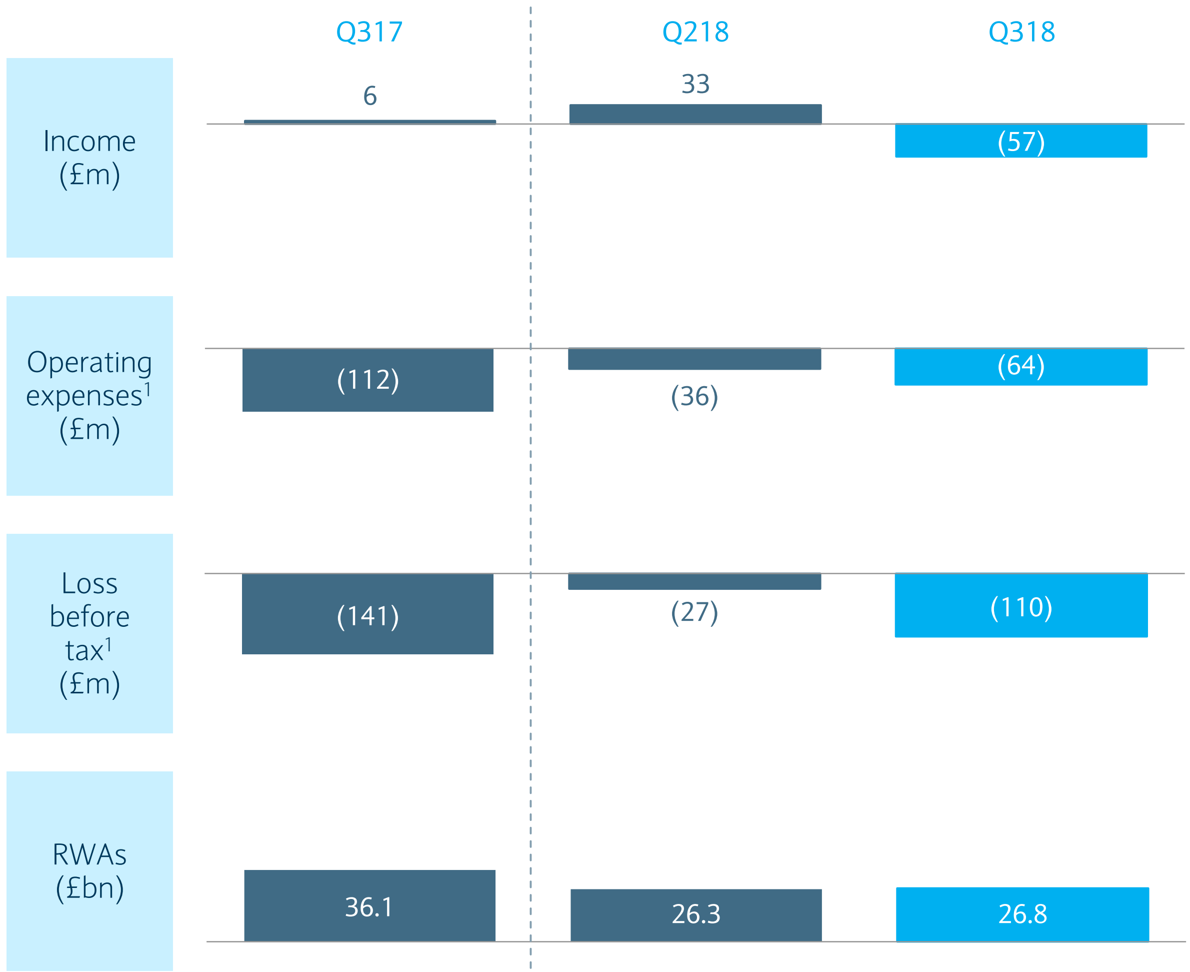
RWAs ⬆£1.1bn
£38.7bn (Jun-18: £37.6bn)

- Income increased 2% reflecting continued underlying growth in US Cards partially offset by a £41m impact of revaluing Barclays' preference shares in Visa Inc.
  - Excluding the valuation impact and FX, income rose 6%
- US Cards net receivables grew 4% YoY, excluding impact of portfolio sold in Q218, driven by continued strong growth in partnership balances
  - American Airlines and JetBlue balances saw double digit growth
  - c.70% of partnership book is covered by agreements that last through 2022
- Deposits increased by 7% YoY, across Private Banking and International Cards
- Impairment decreased £313m reflecting:
  - Non-recurrence of the £168m charge relating to an asset sale in US Cards
  - Updated consensus-based macroeconomic forecasts
- Costs reflect continued business growth and investment, primarily within US Cards and the new merchant acquiring platform



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Includes deposits from banks and customers at amortised cost |

Head Office: Negative income expected to reduce over time



- Q318 negative income includes:
  - c.£90m impact from certain legacy capital instrument funding costs per quarter
  - Hedge accounting drag, expected to be c.£200m over FY18
  - Receipt of Absa Group dividend
- Expect legacy capital instrument and hedge accounting income drags to recur in coming quarters, but decline in 2019 and beyond
- Redemption of $2.65bn 8.125% retail preference shares[2] will reduce non-controlling interests charge by over £100m annually from 2019

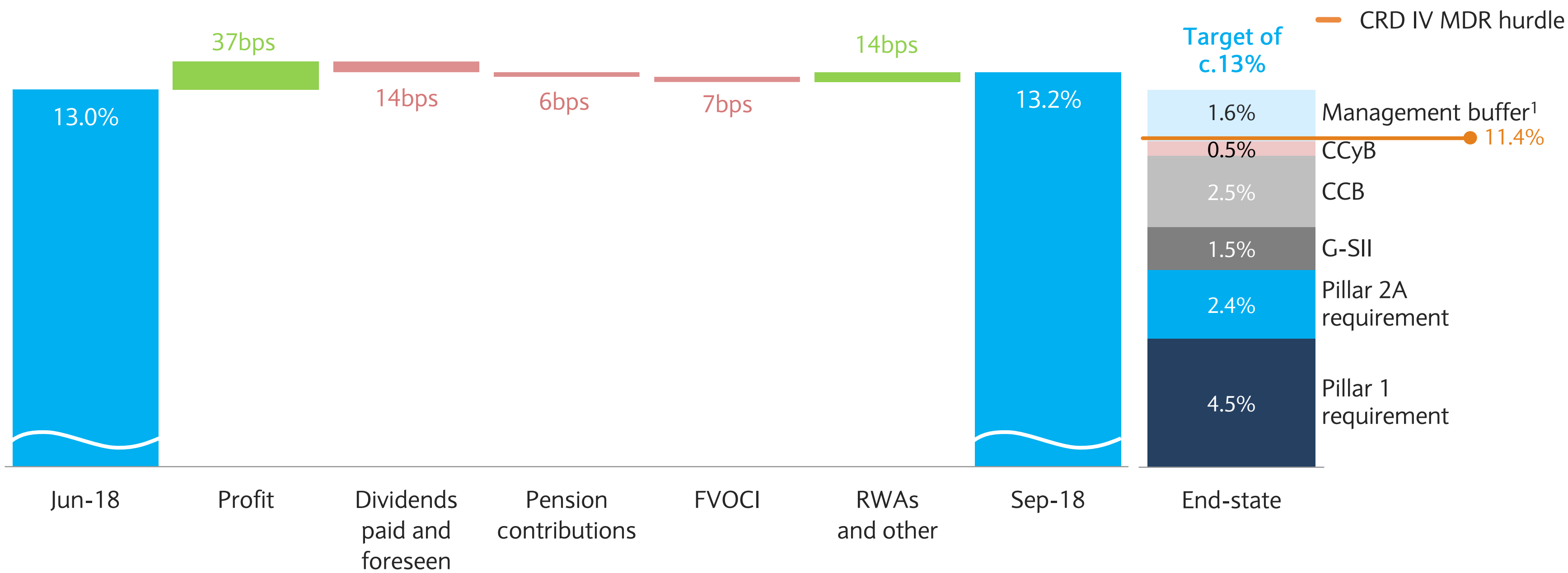
[1] Excluding L&C | [2] To be effected on 15 December 2018 |

Capital & Leverage

Capital accretion driven by profitability

Generating capacity for attractive capital returns to shareholders over time

CET1 ratio[1]

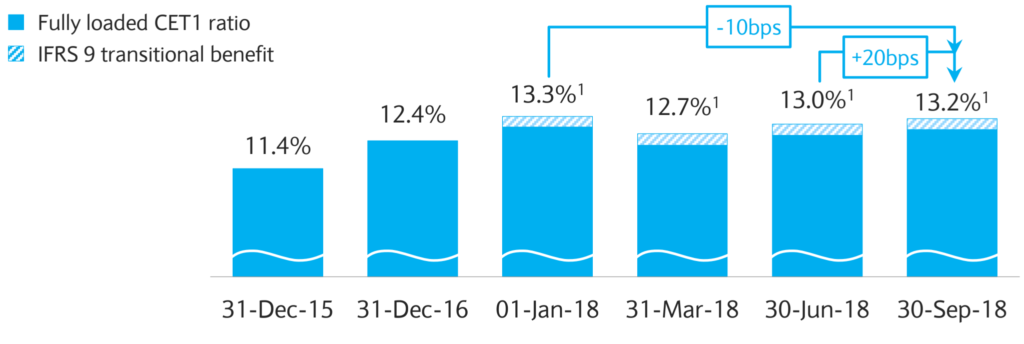


- Intention to pay 2018 dividend of 6.5p[2]
- Following regulatory approval, proceeding with the redemption of:
  - $2.65bn 8.125% preference shares, resulting in a pro-forma 23bps CET1 ratio impact in Q418[3]
  - $2bn 8.25% AT1 securities, resulting in a pro-forma 10bps CET1 ratio impact in Q418[3]

[1] CET1 ratio is currently 180bps above the expected end point regulatory minimum level, within our end-state target range. The management buffer incorporates any PRA buffer and will continue to be reviewed on a regular basis. CET1 ratio calculated applying the transitional arrangements of the Capital Requirements Regulation (CRR). This includes IFRS 9 transitional arrangements. The fully loaded CET1 ratio was 12.8% | [2] Subject to regulatory approvals. Interim dividend of 2.5p paid | [3] Pro-forma impact as at 30 September 2018 |

Strong Group CET1 and leverage ratios

Fully loaded and transitional CET1 ratio

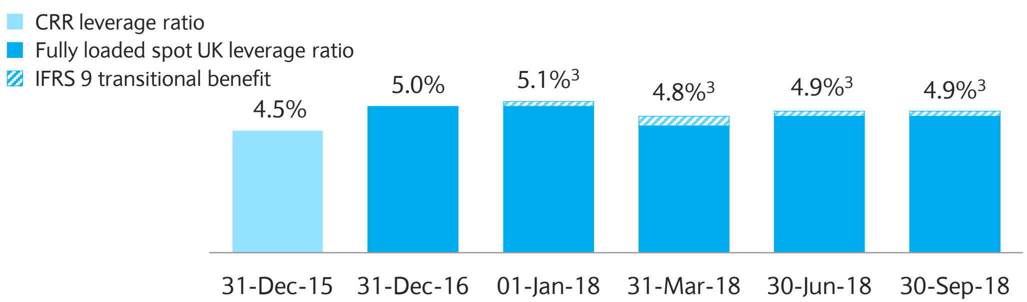


	31-Dec-15	31-Dec-16	01-Jan-18	31-Mar-18	30-Jun-18	30-Sep-18
RWAs (£bn)[2]	358	366	313	318	319	316

- Transitional CET1 ratio increased by 20bps in the quarter to 13.2%
- Transitional CET1 ratio decreased by 10bps in the nine months to 13.2% with:
  - 129bps of organic capital generation from profits
  - 11bps from BAGL regulatory deconsolidation

  More than offset by:
  - 66bps of litigation and conduct primarily in Q1 relating to the settlement of RMBS with the US DoJ and additional PPI provision
  - 39bps from dividends paid and foreseen
  - 22bps relating to fair value through other comprehensive income reserve movements
  - 12bps of pension contributions
  - 9bps from RWA and other movements

Fully loaded and transitional leverage ratio



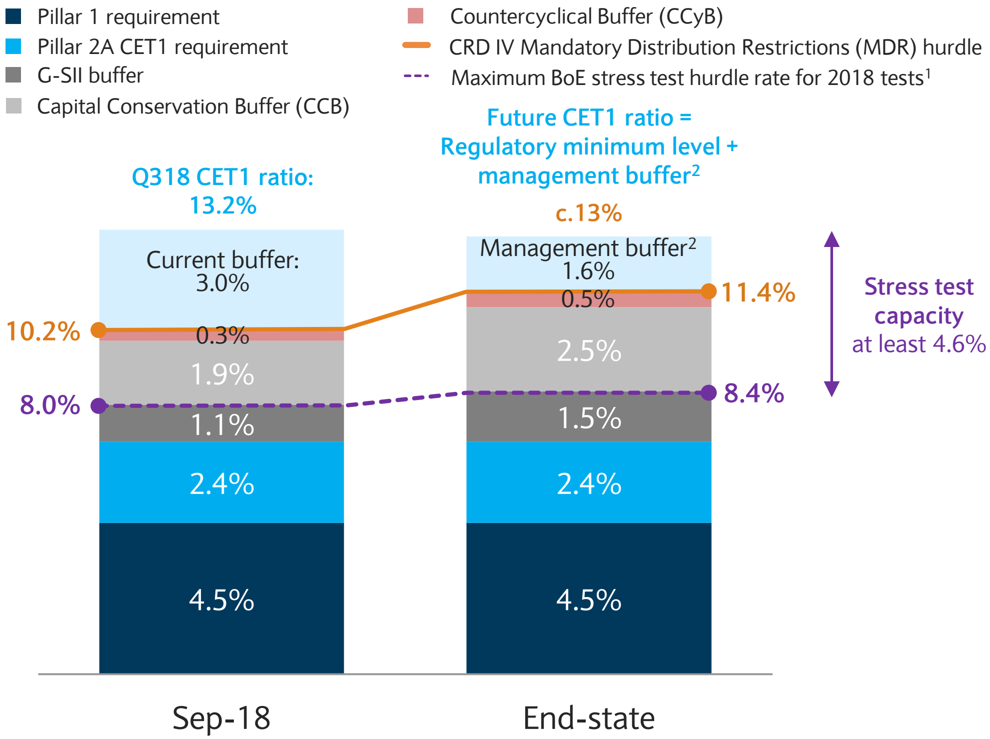
	31-Dec-15	31-Dec-16	01-Jan-18	31-Mar-18	30-Jun-18	30-Sep-18
Leverage exposure (£bn)[2]	1,028	1,050	985	1,031	1,030	1,063

- Transitional spot UK leverage ratio was flat in the quarter at 4.9%
- Transitional spot UK leverage ratio decreased by 20bps in the nine months driven by increased leverage exposure and litigation and conduct charges primarily in Q1, partially offset by increased AT1 capital
- Remain comfortably above the expected 4% UK leverage minimum requirement applicable from 2019
- Average transitional UK daily leverage ratio was 4.6% as at 30 September 2018

[1] Represents transitional CET1 ratios. Fully loaded CET1 ratio as at 30-Sep-18 was 12.8% | [2] Represents transitional RWA and UK leverage exposure. Fully loaded RWA and leverage exposures are materially the same as on the transitional basis | [3] Represents transitional spot leverage ratios. Fully loaded spot leverage ratio as at 30-Sep-18 was 4.8% |

Managing Group capital position above mandatory distribution restrictions

Illustrative evolution of minimum CET1 requirements and buffers



- Maintained robust capital buffers based on 30 September 2018 capital position:
  - Buffer to 30 September 2018 MDR hurdle: c.3.0% or c.£9.5bn
  - Buffer to 7% AT1 trigger event: c.5.8% or c.£18bn based on the fully loaded CET1 ratio of 12.8%, excluding transitional relief, in line with AT1 terms and conditions

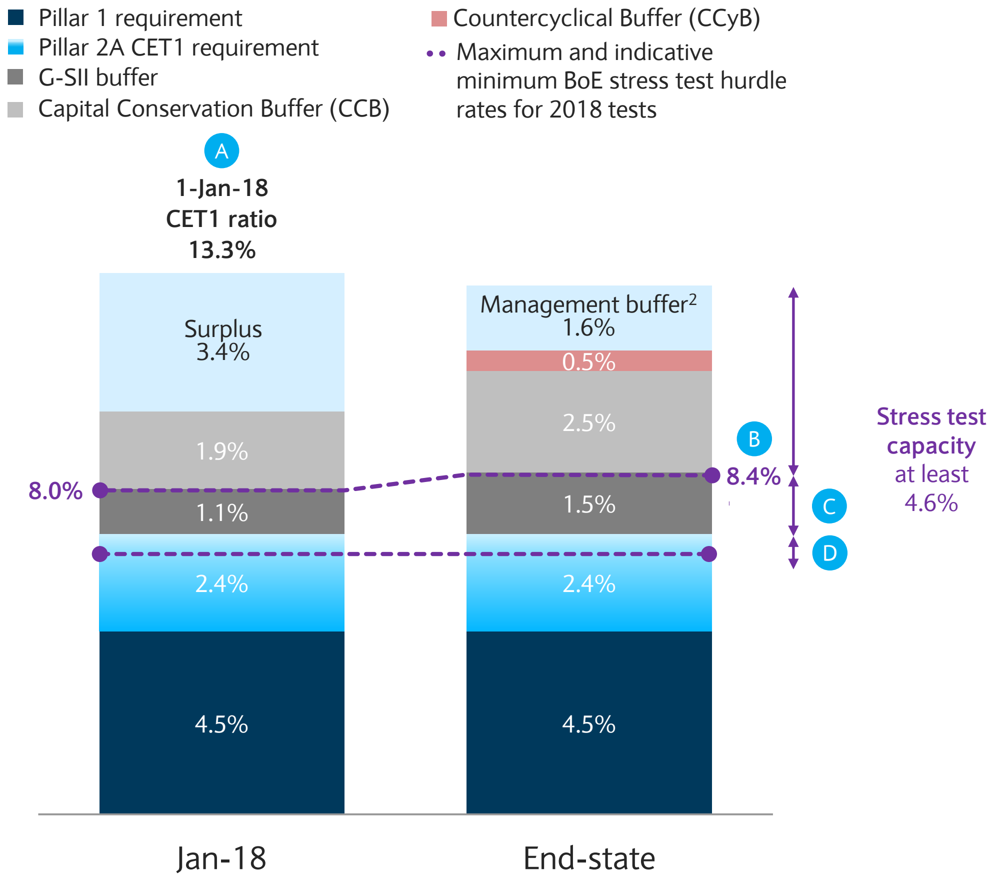
Distribution restrictions and management buffer

- End-state CET1 ratio expectation of c.13%
  - Assuming the introduction of a UK CCyB of 1% from November 2018 would translate to c.50bps for the Group, based on our UK exposures
  - This would result in a CRD IV MDR hurdle of 11.4%
- Maintaining our CET1 ratio comfortably above the mandatory distribution threshold remains a critical management objective
- Barclays' management buffer is 1.6% above our current end-state regulatory CET1 levels, providing a buffer above MDA restriction levels, intended to absorb fluctuations in the CET1 ratio, cover event risk and stress and to enable management actions to be taken in sufficient time to avoid mandatory distribution restrictions. This buffer will continue to be reviewed on a regular basis
- Distribution restrictions[3] apply if an institution fails to meet the CRD IV Combined Buffer Requirement (CBR), at which point the maximum distributable amount is calculated on a reducing scale
- Barclays' recovery plan actions are calibrated to take effect ahead of breaching the CBR
- In determining any proposed distributions to shareholders, the Board notes it will consider the expectation of servicing more senior securities
- As capital buffers and RWAs will evolve over time, the CET1 position will be managed to maintain a prudent buffer over future minimum levels, to guard against mandatory distribution restrictions pursuant to CRD IV

[1] Based on Barclays' understanding of "Stress testing the UK banking system: key elements of the 2018 stress test", published March 2018 | [2] CET1 ratio is currently 180bps above the expected end point regulatory minimum level, within our end state target range. The management buffer incorporates any PRA buffer and will continue to be reviewed on a regular basis | [3] As per CRD Art. 141, and subject to any changes under the proposed CRR2, restrictions on discretionary distributions would apply in case of a breach of the CBR as defined in CRD Art 128(6) |

Managing capital position above stress test hurdles

Barclays' expected hurdle rate for 2018 BoE stress test[1]



Stress tests

- Barclays' end-state stress buffer is expected to be at least c.4.6% when including the management buffer[2], providing prudent headroom should future stress losses be higher than the average experienced to date

Key changes vs. 2017

A **Improved capital positioning:** Barclays' CET1 ratio starting point for the stress test this year is 90bps higher than 2017 at 13.3%. The balance sheet was also further de-risked during 2017 and significant litigation and conduct items were resolved e.g. DoJ RMBS settlement

B **Revised hurdle rate framework:** The two static thresholds for G-SIIs in the prior two tests has been replaced with a single dynamic hurdle rate. A breach of the hurdle rate would require submission of a revised capital plan

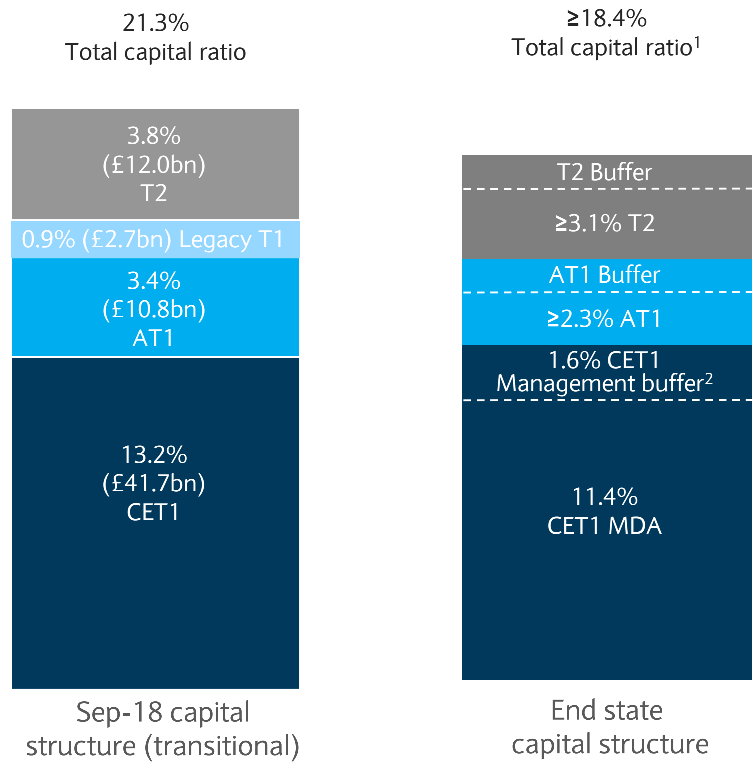
C **IFRS 9 treatment:** The stress scenario has been kept the same as 2017 in order for the BoE to assess the impact of IFRS 9. The BoE has stated that the standard does not change the total amount of losses a bank would incur through a stress. They will make an adjustment to banks' hurdle rates to reflect any incremental drawdown as a result of the IFRS 9 impact subject to P1 and P2A requirements being met

D **Adjustments to P2A:** Previously, P2A had been maintained as a constant ratio of RWA throughout the period of the stress test. This year, the BoE is expected to reflect more closely the possible impact of the stress on the risks being captured in P2A. This would likely translate to a lower P2A percentage requirement and hence a lower threshold

[1] Based on Barclays' understanding of "Stress testing the UK banking system: key elements of the 2018 stress test", published March 2018 | [2] CET1 ratio is currently 180bps above the expected end point regulatory minimum level, within our end state target range. The management buffer incorporates any PRA buffer and will continue to be reviewed on a regular basis. |

Transition to CRD IV capital structure well established

Illustrative evolution of CRD IV capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are expected to qualify as MREL in line with their regulatory capital values until 1 January 2022[3]. Those that are outstanding beyond 1 January 2022 will no longer qualify as MREL but, depending on their individual characteristics, may continue to qualify as Tier 2 regulatory capital
- Aim is to manage our capital structure in an efficient manner:
  - Expect to continue to hold a surplus to 2.3% of AT1 through regular issuance over time
- The appropriate balance of Tier 2 will continue to be informed by relative pricing of Senior and Tier 2, investor appetite, maturity profile of the existing stack and MREL eligibility
- Legacy capital instruments maturing or callable post 2022 is modest and short-dated, with the majority of the tail maturing within 2022

Pillar 2A Requirement

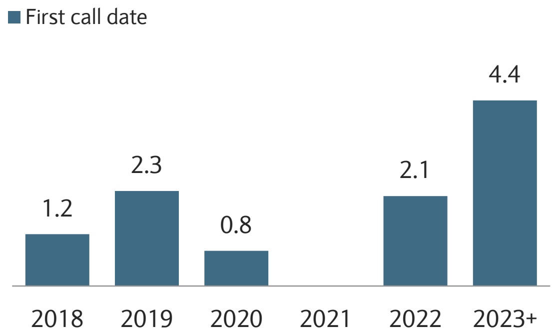
- Barclays' Pillar 2A requirement is set as part of a "Total Capital Requirement" (P1 + P2A) reviewed and prescribed at least annually by the PRA
- Barclays Group P2A requirement for 2018 is 4.3% and is split:
  - CET1 of 2.4% (assuming 56% of total P2A requirement)
  - AT1 of 0.8% (assuming 19% of total P2A requirement)
  - Tier 2 of 1.1% (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

[1] Includes combined buffer requirement and management buffer | [2] CET1 ratio is currently 180bps above the expected end point regulatory minimum level, within our end state target range. The management buffer incorporates any PRA buffer and will continue to be reviewed on a regular basis | [3] Based on Barclays' understanding of the current BoE position |

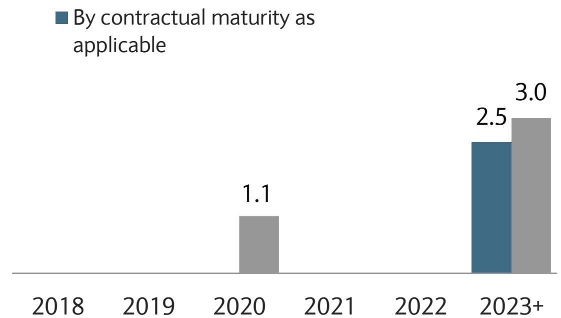
Managing the call and maturity profiles of BPLC and BBPLC capital instruments

BPLC capital call and maturity profile (£bn)

BPLC AT1 capital as at 30 September 2018[1]



BPLC T2 capital as at 30 September 2018[1]

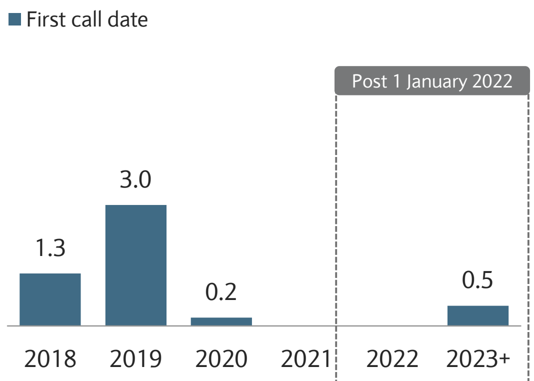


First AT1 call to be effected on 15 December 2018

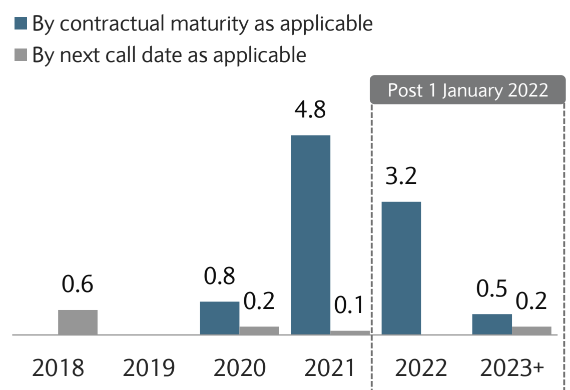
- Following regulatory approval, proceeding with the redemption of the $2bn 8.25% AT1 CoCo
- Whilst unable to comment on our intention for future calls for specific instruments, the call and maturity profile of capital instruments is a consideration in our issuance plan

Legacy capital call and maturity profile (£bn)

BBPLC T1 capital as at 30 September 2018[1]



BBPLC T2 capital as at 30 September 2018[1]



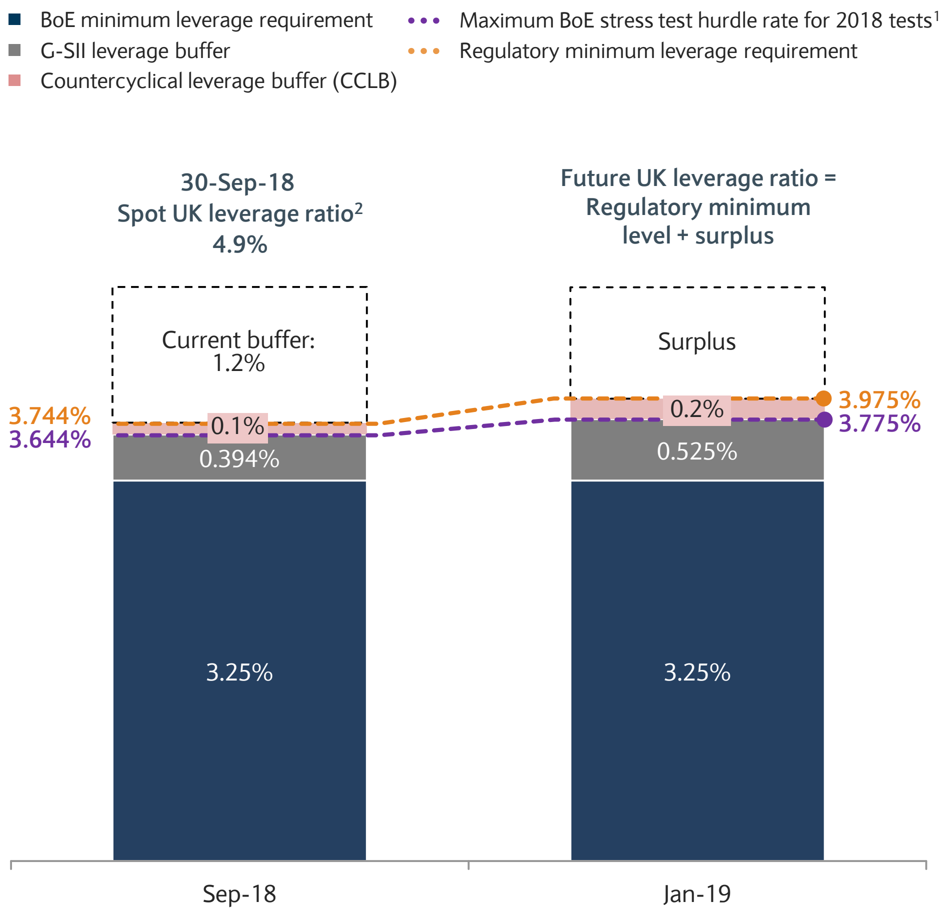
Short and small tail of legacy capital by 1 January 2022

- Strong track record in managing outstanding legacy instruments
- Following regulatory approval, we have announced the redemption of the final $2.65bn 8.125% retail preference shares as we continue to transition to a HoldCo funding model
- We have also announced the redemption of the £8.25% undated subordinated notes that has c.£140m outstanding

[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments |

Managing evolving future Group minimum leverage requirements

Illustrative evolution of minimum leverage requirements and buffers under the UK regime



Leverage requirements

- Leverage continues to be a backstop requirement in determining the capital Barclays holds. Our business mix means RWAs remain our binding constraint
- The Group currently has one leverage requirement, as measured under the UK's PRA leverage regime. The requirement has to be met on a daily basis
- As at Q318, spot UK leverage ratio was c.120bps above the 2018 requirement
- In terms of future regulatory requirements, we continue to monitor developments closely
- Under the BoE stress testing framework, we expect an adjustment to banks' hurdle rates to reflect any incremental drawdown as a result of the IFRS 9 impact subject to Pillar 1 requirements being met

[1] Based on Barclays' understanding of "Stress testing the UK banking system: key elements of the 2018 stress test", published March 2018 | [2] Represents transitional ratio |

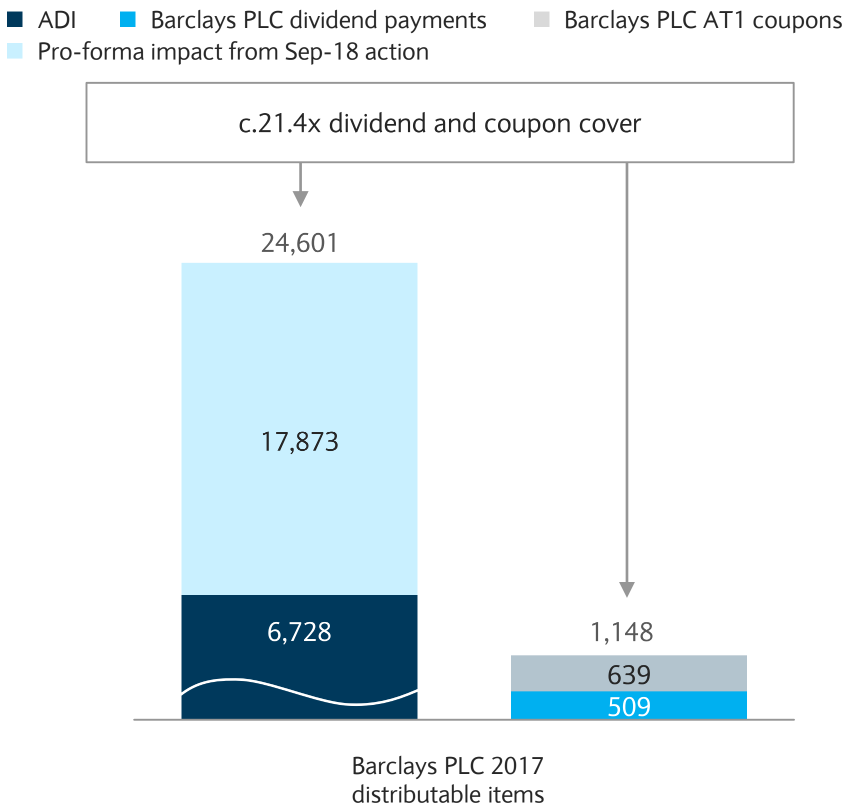
Leverage requirements

		Requirements			Disclosure obligations		Basis of preparation	
		30- Jun-18	01-Jan-19[1]	01-Jan-22	FY17	Q118 onwards	Today	01-Jan -22[5]
UK regime	Pillar 1	3.25%	3.25%	FPC expected to review the UK leverage ratio framework[3]	1. Spot basis *and* 2. Monthly average	1. Spot basis *and* 2. Daily average[4]	Per CRR[5] less central bank exposure for leverage exposure against qualifying customer deposits	
	G-SII	0.394%	0.525%					
	CCyB	0.1%	0.2%					
	Total	**3.744%**	**3.975%**					
	o/w stress test hurdle rate[2]	*3.644%*	*3.775%*					
	Composition requirements	>75% of Pillar 1 to be met by CET1; 100% of G-SII and CCyB to be met by CET1						
CRR regime	Pillar 1	No requirements	3%	3%	Spot basis only for monitoring purposes		Per CRR[5]	Per CRR[5] less qualifying central bank exemption at discretion of local regulator[6]
	G-SII		-	0.75%				
	Cash exemption		-	TBD				
	Total		**3%**	**≥3.75%**				
	Composition requirements	None specified[1]						

[1] For CRR, this takes the European Commission's initial proposals from November 2016 which are currently under negotiation | [2] Hurdle rate for Bank of England 2018 tests based on Barclays' understanding of "Stress testing the UK banking system: key elements of the 2018 stress test", published March 2018 | [3] Once there is further clarity on the finalised implementation of the leverage ratio requirement in EU law and how it might affect UK firms | [4] The average UK leverage ratio uses capital based on the last day of each month in the quarter and an exposure measure for each day in the quarter | [5] See Barclays PLC Pillar 3 Report Q3 2018 for full disclosure | [6]As proposed in the Dec-17 Basel 3 reforms ("Basel 4"), implementation date TBD |

ADI position supports strong distribution capacity

Distribution capacity as at 31 December 2017 (£m)



Distributable items

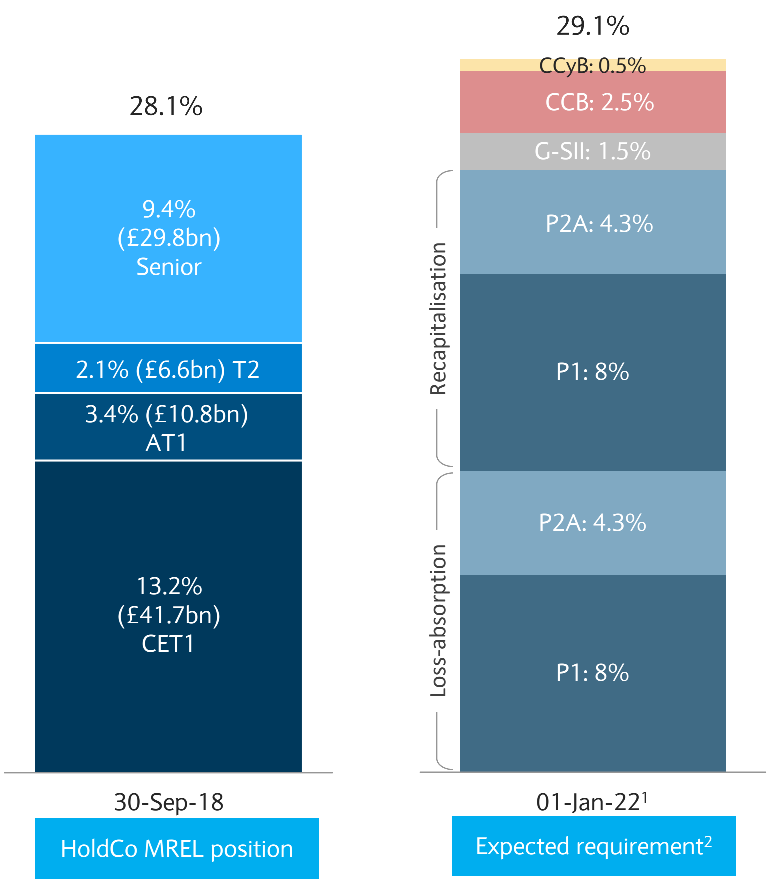
- Barclays PLC has significant Available Distributable Items (ADIs)[1] to cover dividends on ordinary shares and AT1 distributions
- Barclays has never missed an external discretionary interest payment on its capital instruments, including during the financial crisis
- Continue to manage ADIs as part of our capital planning
- On 11 September 2018, the High Court of Justice in England and Wales confirmed the cancellation of the share premium account of Barclays PLC, with the balance of £17,873m credited to retained earnings

[1] Coupon payments on AT1s have to be paid from an institutions' ADIs (CRR Art 52(1)(l)). Should the level of ADIs be insufficient, coupons cannot be paid. The CRR does not provide for a particular method for the calculation of ADIs. In the absence of further regulatory guidance, Barclays PLC's distributable items are calculated consistently with the requirements of the UK Companies Act, as applicable to ordinary shares, and IFRS

MREL, Funding and Liquidity

Successfully transitioning to HoldCo funding model

HoldCo MREL position and requirement including requisite buffers



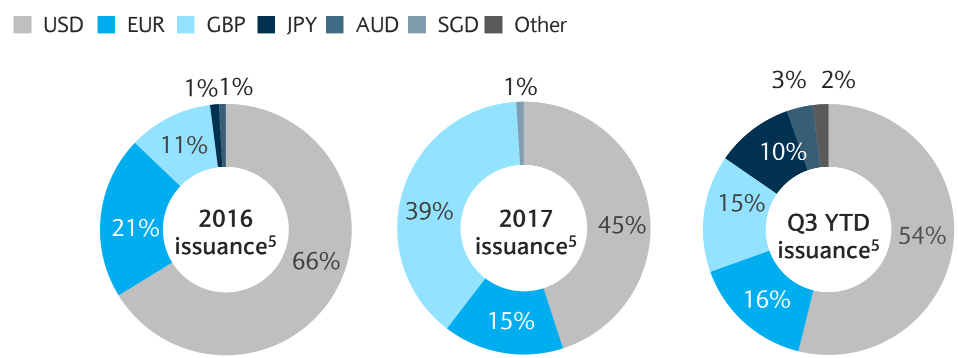
Well advanced on HoldCo issuance plan

Completed 2018 HoldCo issuance plan

- Issued £9.9bn equivalent of MREL YTD, in senior and AT1 form
- Subject to market conditions, would consider pre-funding the 2019 issuance plan, which is currently expected to be £8-10bn[3]
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for an MREL management buffer
- MREL position of 30.7% as at September 2018 on a transitional basis i.e. including eligible OpCo instruments, compared to 28.1% on a HoldCo-only basis
- Legacy BBPLC senior unsecured term debt maturing in 2019 totals £6.5bn equivalent[4]

Continue to diversify currency of HoldCo issued instruments

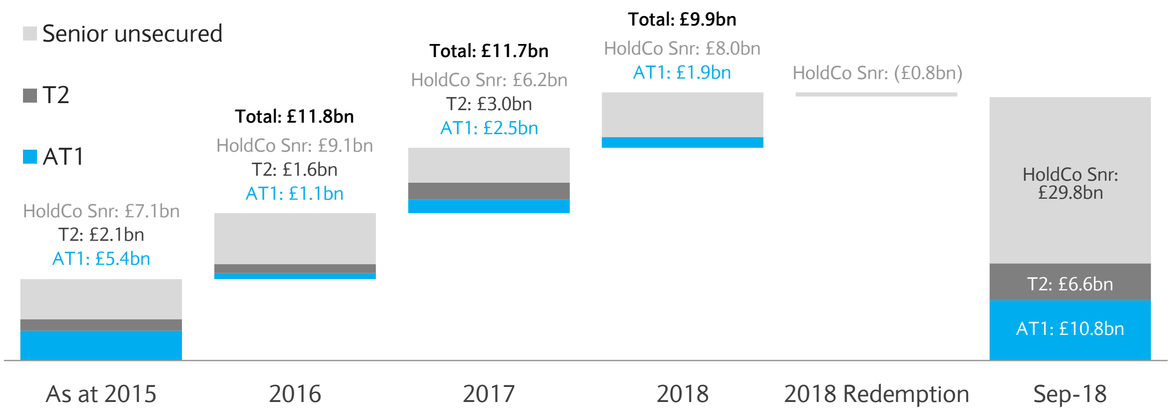
Currency split of HoldCo issuance by period



[1] 2022 requirements subject to BoE review by end-2020 | [2] MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [3] Issuance plan subject to, amongst other considerations, market conditions and regulatory requirements which are subject to change and may differ from current expectations | [4] Maturities of BBPLC senior unsecured term debt issues in excess of £100m equivalent | [5] FX rates as at respective period ends |

Continued progress in HoldCo issuance whilst diversifying the markets we access

HoldCo issuance by year[1]



- The Group has continued to make strong progress on its commitment to transition to a HoldCo capital and term funding model
  - Successfully issued £9.9bn equivalent from the HoldCo this year in Senior and AT1 form
  - In Q3 c.£1.9bn equivalent of HoldCo Senior and c.£1.9bn equivalent of AT1 was issued
- Aim to retain a diversified funding profile at the HoldCo across currencies, maturities and markets

Q118

January: GBP 1.5bn Senior

January: EUR 1bn Senior

Q218

May: USD 4.5bn Senior

June: AUD 600m Senior

Q318

July: CHF 175m Senior

August: USD 2.5bn AT1

September: EUR 750m Senior

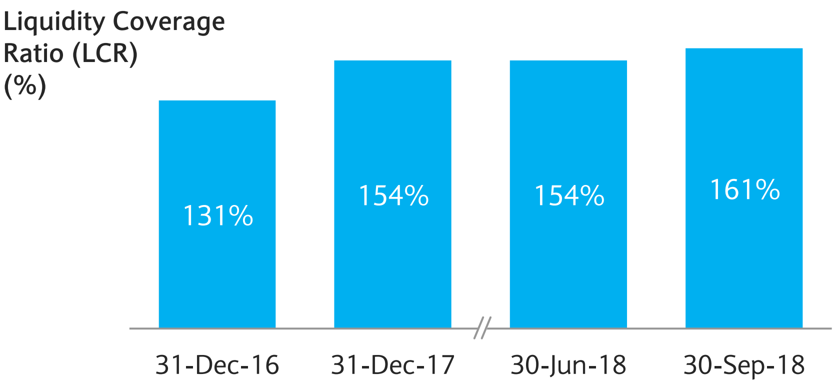
September : JPY 147.6bn Senior

c.15% of issuances this year are in non-G3 currencies

[1] Annual issuance balances based on FX rate on 30 September 2018 for debt accounted instruments and historical transaction rates for equity accounted instruments |

High quality liquidity and funding position with a conservatively positioned liquidity pool and stable LDR

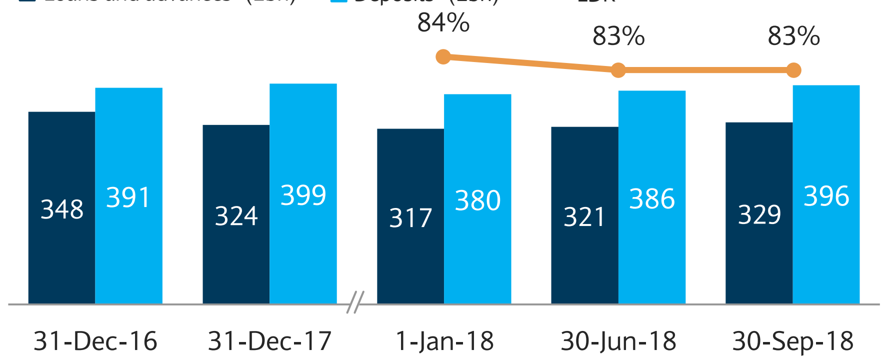
Liquidity remains in prudential surplus



	31-Dec-16	31-Dec-17	30-Jun-18	30-Sep-18
Liquidity pool[1] (£bn)	165	220	214	213

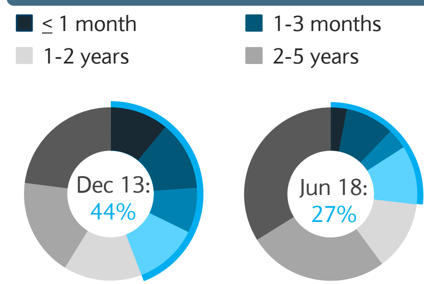
- Liquidity pool[1] was £213bn at the quarter end
- The LCR increased to 161%, equivalent to a surplus of £80bn to the 100% requirement, due to a reduction in net business stresses
- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- Liquidity pool continues to be conservatively positioned to meet the changing geopolitical and market environment, using cost efficient sources of funding
- NSFR continues to exceed expected future minimum requirements

Loan: deposit ratio[2]



- Loan: deposit ratio of 83% as at 30 September 2018, with a commensurate increase in loans and advances and deposits from 30 June 2018

Decrease in reliance on <1yr wholesale funding



- Decreased reliance on <1yr wholesale funding with the ratio improving to 27% of total wholesale funding as at June 2018 from 44% as at December 2013

[1] Liquidity pool as per the Barclay's Group's Liquidity Risk Appetite (LRA) | [2] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost. Additionally, 1-Jan-18, 30-Jun-18 and 30-Sep-18 reflect the impact of IFRS 9 | [3] At amortised cost |

Wholesale funding composition as at 30 June 2018[1]

As at 30 June 2018 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (public benchmark)	-	0.1	-	-	0.1	2.3	2.8	2.7	2.4	16.8	27.1
Senior unsecured (privately placed)	-	0.1	-	-	0.1	-	0.1	0.1	-	0.5	0.8
Subordinated liabilities	-	-	-	-	-	-	-	-	-	6.6	6.6
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.9	8.9	3.2	8.5	21.5	1.1	0.8	0.5	0.3	-	24.2
Asset backed commercial paper	2.6	3.0	0.8	-	6.4	-	-	-	-	-	6.4
Senior unsecured (public benchmark)	-	-	-	1.5	1.5	1.8	2.8	0.1	-	0.8	7.0
Senior unsecured (privately placed)[2]	0.5	0.8	1.2	5.8	8.3	8.3	6.7	1.8	4.1	16.9	46.1
Covered bonds	-	-	-	-	-	-	-	-	-	0.2	0.2
Asset backed securities	-	-	0.4	0.3	0.7	2.0	-	-	0.6	1.6	4.9
Subordinated liabilities	-	-	-	-	-	-	5.6	1.3	2.2	4.4	13.5
Other	0.1	-	-	-	0.1	-	0.1	-	-	1.2	1.4
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.4	0.5	-	0.2	1.1	-	-	-	-	-	1.1
Covered bonds	-	-	-	-	-	2.8	1.0	2.3	1.3	1.0	8.4
Asset backed securities	-	-	-	-	-	0.8	-	-	-	-	0.8
Total	**4.5**	**13.4**	**5.6**	**16.3**	**39.8**	**19.1**	**19.9**	**8.8**	**10.9**	**50.0**	**148.5**
Total as at 31 December 2017	7.2	14.9	12.5	10.3	44.9	18.7	12.0	13.6	13.5	41.0	143.7

[1]The composition of wholesale funding comprises of debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises of public benchmark and privately placed senior unsecured notes, covered bonds, asset backed securities (ABS) and subordinated debt where the original maturity of the instrument is more than 1 year | [2] Includes structured notes of £35.5bn, of which £5.4bn matures within 1 year from 30 June 2018 |

UK approach to resolution

Illustrative UK resolution loss allocation waterfall assuming multiple OpCos[1]

OpCo waterfall

STEP 1

- 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 PD/LGD of external and internal instruments of the same class are expected to be the same[2]

Intercompany investments

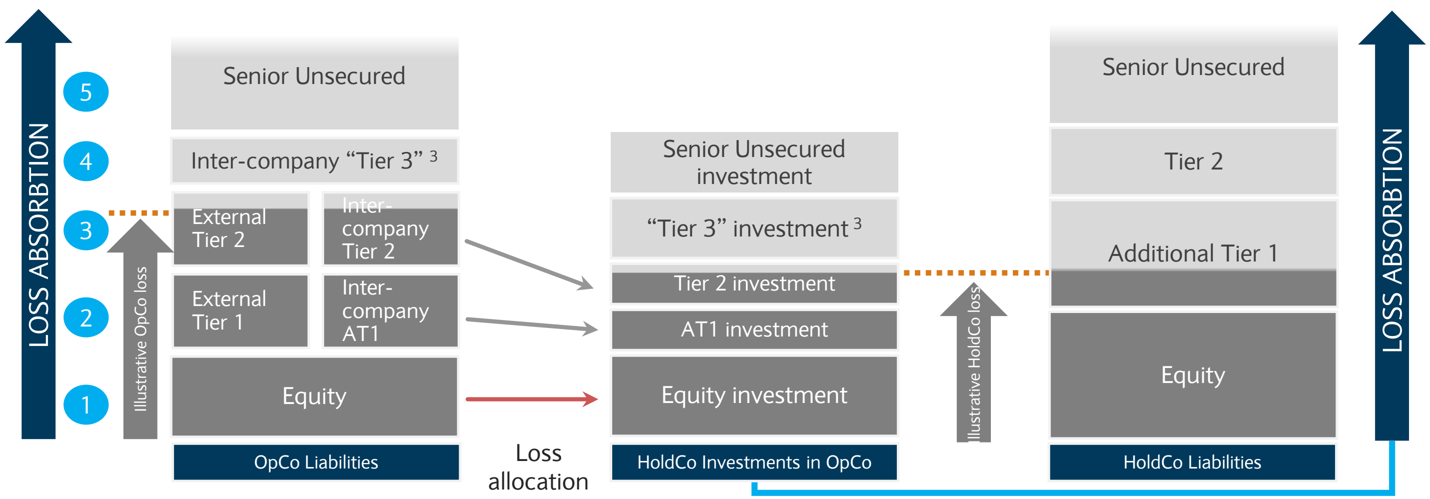
STEP 2

- 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 and/or written down to reflect the losses on each of the intercompany investments

HoldCo waterfall

STEP 3

- 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



- 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 HoldCo investors to understand nature of intercompany arrangements

[1] Illustrative example based on Barclays expectations of the creditor hierarchy in a possible resolution scenario to demonstrate so-called "single-point-of-entry" in the UK in a situation where a HoldCo has more than one subsidiary, based on the assumptions that follow. This illustration assumes the loss absorption and recapitalisation required exceeds the failing OpCo's equity capacity. This illustration also assumes that losses occur at the OpCo, rather than the HoldCo, and that no additional incremental losses arise at the HoldCo, whether due to losses occurring or stability actions taken elsewhere in the Group or arising directly at the HoldCo for additional Group capitalisation. 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. In a situation where all losses can be absorbed within equity, existing shareholders would be diluted but not wiped out, and more senior layers of the hierarchy would be written down to recapitalise the failing firm | [2] Point of non-viability (PONV) power implemented in the UK in accordance with Article 59 of the Bank Recovery and Resolution Directive. The Bank of England has consulted on its proposals for internal MREL, including the requirement for contractual PONV triggers in internal MREL instruments, and has released its updated statement of policy in June 2018. There remains some uncertainty as to the intended interaction of such contractual triggers with the statutory PONV power. The illustration on this slide assumes that the PONV trigger for internal and external OpCo instruments of the same ranking is equivalent, whether via contractual or statutory mechanisms, such that the "pari passu" principle is respected in resolution | [3] Barclays MREL requirements are not yet finalised. The current BoE statement of policy remains subject to change, including as a result of final international guidance from the FSB on internal TLAC, and implementation of the final European requirements, both of which may impact the BoE's position on MREL | The illustration on this slide is subject to and should be read in conjunction with applicable regulation and supporting guidance from time to time published by the regulatory authorities. The implementation of an actual resolution exercise may operate differently and/or have differing consequences to those described in the above illustration. |

Divisions and Legal Entities

Restructuring of the Group completed post ring-fencing in April this year

Barclays PLC

Divisions

Barclays UK

UK consumer and business bank differentiated by scale and digital innovation

- Personal Banking
- Barclaycard Consumer UK
- Business Banking

Barclays International and Head Office[1]

Diversified wholesale and consumer bank

- Consumer, Cards & Payments
- Corporate & Investment Bank
- Head Office

Barclays Execution Services (BX)

Legal entities

Barclays Bank UK PLC

Total assets: £247bn as at H118

Barclays Services Limited[2]

- Provides critical services to Barclays UK and Barclays International to deliver operational continuity
- Enabling world-class services for our customers and clients
- Implementing cost efficiency programmes across the group to create capacity to re-invest in growth and digitisation

Barclays Bank PLC (and subsidiaries)

Total assets: £903bn as at H118

- US IHC
- Barclays Bank Ireland
- Multiple entities

[1] The Head Office division (excluding Barclays Execution Services) materially remains in Barclays Bank PLC and incorporates re-integrated Non-Core assets and businesses. The residual holding in BAGL (full regulatory deconsolidation effective 30 June 2018) is now held in Barclays Africa Group Holdings Ltd. (BAGHL) as a direct subsidiary of BPLC | [2] Rated "A" (stable outlook) by S&P, in line with the Group Credit Profile |

Deposit and wholesale funding sources of Barclays Bank UK PLC and Barclays Bank PLC

Barclays PLC

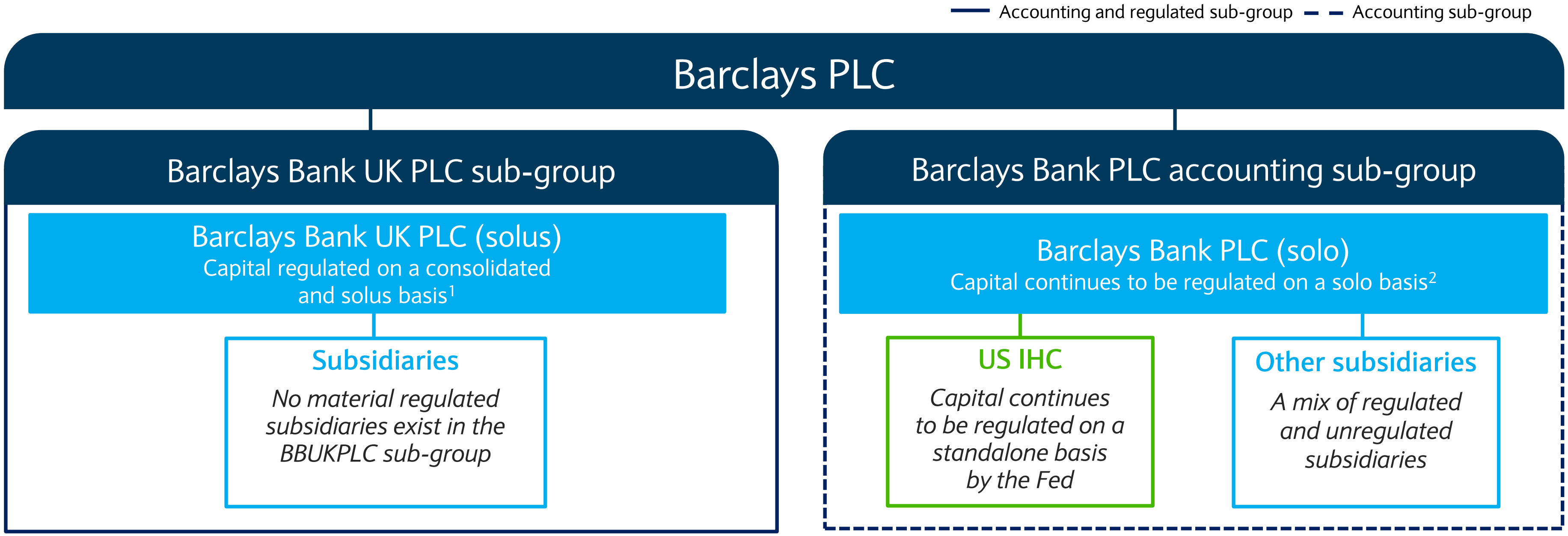
External funding sources[1] (£bn) as at 30-Jun-18		Barclays Bank UK PLC			Barclays Bank PLC (and subsidiaries)		
	Deposit funding	– Personal Banking	153	194	– Corporate and Investment Bank	130	192[2]
		– Business Banking	41		– Consumer, Cards and Payments	61	
	Operational funding (externally issued)	– Commercial paper	1	1	– Certificates of deposit, commercial paper and asset-backed commercial paper	31	60
		– Senior unsecured debt ≤3 year	-		– Senior unsecured debt ≤3 year	29	
	Term funding	– Secured funding (e.g. covered bonds and asset-backed securities)	9	9	– Secured funding (e.g. asset-backed securities)	5	44
					– Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	39	

Internal MREL	Both entities receive internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC
	Allocation to entities broadly determined by RWA size

	Barclays Bank UK PLC	Barclays Bank PLC (and subsidiaries)
YTD legal entity public funding highlights	£1.25bn 5-year covered bond[3]	$3bn 3-year senior unsecured across two tranches
	$650m 2-year issuance from Gracechurch cards securitisation programme	$650m 3-year issuance from Dryrock cards securitisation programme

[1] Excludes participation in the Bank of England's Term Funding Scheme and other central bank facilities | [2] Includes £1bn for Head Office | [3] Covered bond issued pre ring-fencing and was transferred to Barclays Bank UK PLC via the Barclays ring-fenced transfer scheme on 1 April 2018 |

Group expects to accommodate all legal entity capital requirements within current Group CET1 guidance of c.13%



BBUKPLC (solus) H118 capital metrics

CET1 ratio	14.1%
Tier 1 ratio	16.8%
Total capital ratio	21.2%
CRR leverage ratio	5.1%

BBPLC (solo) H118 capital metrics

CET1 ratio	13.0%
Tier 1 ratio	17.6%
Total capital ratio	21.9%
CRR leverage ratio	4.1%

[1] Regulation on a consolidated basis to become effective on 1-Jan-19 | [2] Barclays Bank PLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements |

P&L bridge from Barclays UK division to Barclays Bank UK PLC (BBUKPLC) legal entity

H118 (£m)	Barclays UK	1 Removal of BUK B Group Q118 impact	2 Head Office within BBUKPLC	3 BX Service Company margin	4 Other	BBUKPLC Group
Total income	3,624	(1,788)	(44)	-	51	1,843
Credit impairment charges and other provisions	(415)	201	-	-	1	(213)
Operating expenses	(2,387)	1,416	(7)	(37)	(46)	(1,061)
Other net income	4	1	-	-	(5)	-
Profit before tax	826	(170)	(51)	(37)	1	569

Reconciling items

1. Prior to the transfer of the Barclays UK banking business on 1 April 2018, the majority of the business results, including litigation and conduct, were reported within the BBPLC legal entity rather than BBUKPLC
2. Head Office sub-segmental results, as reported in BBUKPLC accounts. Includes hedge arrangements that were in place for the Barclays UK business that were terminated and re-established at a legal entity level when the business was transferred to BBUKPLC. The impact of re-establishing these hedging relationships has no impact at the Barclays PLC Group level
3. BBUKPLC pays BX (the Service Company) for services that it receives. The payment includes a margin that is paid over and above the direct cost of the services. The margin is recognised within the legal entity financial results but not in the business results of the Barclays PLC Group where it is eliminated on consolidation
4. Other includes
   - BBUKPLC Q118 P&L, pre-ring fencing on 1 April 2018
   - Intra group transactions which net to nil on consolidation at the Barclays PLC Group level

P&L bridge from Barclays International division to Barclays Bank PLC (BBPLC) legal entity

H118 (£m)	Barclays International	1 Head Office within BBPLC	2 BX Service Company margin	3 Other	4 BBPLC Group
Total income	7,515	(257)	-	(5)	7,253
Credit impairment charges and other provisions	(161)	5	-	-	(156)
Operating expenses	(4,668)	(1,622)	(87)	(7)	(6,384)
Other net income	24	(13)	-	1	12
Profit before tax	2,710	(1,887)	(87)	(11)	725

Reconciling items

1. Head Office sub-segmental results, as reported in BBPLC accounts
   - This is materially the same as the Head Office division as reported in Barclays PLC accounts, including, amongst other items, certain legacy capital instrument funding costs in income and the £1.4bn settlement charge with the US DoJ relating to RMBS within operating expenses
   - Also includes other Head Office reconciling items exclusive to BBPLC, which are primarily offset at a Barclays PLC Group level, and underlying hedge accounting effects
2. BBPLC pays BX (the Service Company) for services that it receives. The payment includes a margin that is paid over and above the direct cost of the services. The margin is recognised within BBPLC results, but not in the Barclays International business results of the Barclays PLC Group where it is eliminated on consolidation
3. Primarily relates to intra group transactions which net to nil on consolidation at the Barclays PLC Group level
4. The £725m PBT does not include a £47m loss in respect of discontinued operations (net of tax). This primarily reflects Barclays UK and Head Office business transferred to BBUKPLC on 1 April 2018, including any BX margin relating to Barclays UK businesses in BBPLC during Q118

Credit Ratings

Ratings remain a key priority, with focus on strategy and achieving performance targets to improve ratings

Current Senior Long and Short Term ratings	Standard & Poor's	Fitch	Moody's
Barclays PLC *HoldCo*	BBB Stable A-2	A Stable F1	Baa3 Stable P-3
Barclays Bank PLC (BBPLC) *OpCo, NRFB*	A Stable A-1 Resolution counterparty rating A+ / A-1	A RWP F1 Derivative counterparty rating A RWP (dcr)	A2 Stable P-1 Counterparty risk assessment A2 / P-1 (cr)
Barclays Bank UK PLC (BBUKPLC) *OpCo, RFB*	A Stable A-1	A RWP F1 Derivative counterparty rating A RWP (dcr)	A1[1] Stable P-1 Counterparty risk assessment Aa2 / P-1 (cr)

All ratings on stable or positive outlooks

We solicit ratings from S&P, Fitch and Moody's for the HoldCo and both its OpCos that sit immediately beneath it.

- **S&P** rate BBUKPLC and BBPLC in line with the Group's credit profile of A/A-1, as these subsidiaries are designated "core" status relative to the Group. Barclays PLC continues to be rated BBB/A-2
- **Fitch** rate BBUKPLC and BBPLC on a standalone basis and assign A/F1 to both. The OpCo entities are on Rating Watch Positive (RWP), in anticipation of upgrades to A+ once internal MREL is downstreamed on a subordinated basis, expected before the end of 2018. Barclays PLC continues to be rated A / F1
- **Moody's** rate BBUKPLC and BBPLC on a standalone basis and assign ratings of A1/P-1 and A2/P-1 respectively. Barclays PLC is rated Baa3/P-3

Brexit implications broadly reflected in current ratings

- S&P and Moody's have a base case of a withdrawal agreement being reached between the UK and EU. Fitch have no base case
- The economic risks the rating agencies foresee associated with an "orderly" Brexit are reflected in the current ratings
- Even under a "no deal" scenario Fitch and Moody's expect the impact on UK banks like Barclays to be small. S&P state there could be an impact, although our geographic diversification may offset such a move in their rating model

[1] Deposit rating |

Barclays rating composition for senior debt

Standard & Poor's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Stand-Alone Credit Profile**	**bbb+**		
	Anchor	bbb+		
	Business position	0		
	Capital and earnings	0		
	Risk position	0		
	Funding and liquidity	0		
Notching	Additional Loss Absorbing Capacity (ALAC)		+2	+2
	Group status		Core	Core
	Structural subordination	-1		
	Government support			
	Total notching	-1	+2	+2
Liability ratings	**Rating**	BBB	A	A
	Outlook	STABLE		

Fitch

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Viability Rating[1]**	**a**	**a**	**a**
	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		
Notching	Qualifying Junior Debt			
	Government Support			
	Total notching	0	0	0
Liability ratings	**Rating**	A	A	A
	Outlook	STABLE	RATING WATCH POSITIVE	RATING WATCH POSITIVE

Moody's

		BPLC	BBPLC	BBUKPLC
Stand-alone rating	**Baseline Credit Assessment**	**baa3**	**baa3**	**a3**
	Macro profile	Strong+	Strong+	Strong+
	Financial profile	baa2	baa2	a3
	Qualitative	-1	-1	0
	– Opacity and complexity	*-1*	*-1*	*0*
	– Diversification	*0*	*0*	*0*
Notching	Loss Given Failure (LGF)		+3	+1
	Government Support		+1	+1
	Total notching	0	+4	+2
Liability ratings	**Rating**	Baa3	A2	A1[2]
	Outlook	STABLE	STABLE	STABLE

[1] The component parts relate to Barclays PLC consolidated | [2] Deposit rating |

Barclays rating composition for subordinated debt

Standard & Poor's

		BPLC T2	BPLC AT1	BBPLC T2 Coco	BBPLC LT2	BBPLC UT2	BBPLC T1
Stand-alone rating	Stand-Alone Credit Profile	bbb+					
Notching	Contractual subordination	-1	-1	-1	-1	-1	-1
	Bail-in feature	-1	-1	-1	-1	-1	-1
	Buffer to trigger		-1	-1			
	Coupon skip risk		-2			-1	-2
	Structural subordination	-1	-1				
	Total notching	-3	-6	-3	-2	-3	-4
Liability ratings	Rating	BB+	B+	BB+	BBB-	BB+	BB
	Outlook	STABLE					

Fitch

		BPLC T2	BPLC AT1	BBPLC T2 Coco	BBPLC LT2	BBPLC UT2	BBPLC T1
Stand-alone rating	Viability Rating	a		a			
Notching	Loss severity	-1	-2	-2	-1	-1	-2
	Non-performance risk		-3	-2		-2	-2/-3
	Total notching	-1	-5	-4	-1	-3	-4/-5
Liability ratings	Rating	A-	BB+	BBB-	A-	BBB	BBB/BB+
	Outlook	STABLE		STABLE			

Moody's

		BPLC T2	BPLC AT1	BBPLC T2 Coco	BBPLC LT2	BBPLC UT2	BBPLC T1 (cum)
Stand-alone rating	Baseline Credit Assessment	baa3		baa3			
Notching	LGF	-1			-1	-1	-1
	Coupon skip risk (cum)					-1	-1
	Coupon skip risk (non-cum)						
	Model based outcome with legacy T1 rating cap		-3				
	Total notching	-1	-3		-1	-2	-2
Liability ratings	Rating	Ba1	Ba3	n/a	Ba1	Ba2	Ba2
	Outlook	STABLE		STABLE			

Brexit Preparations

Diversified and prudently positioned

Well prepared for Brexit and macro uncertainties

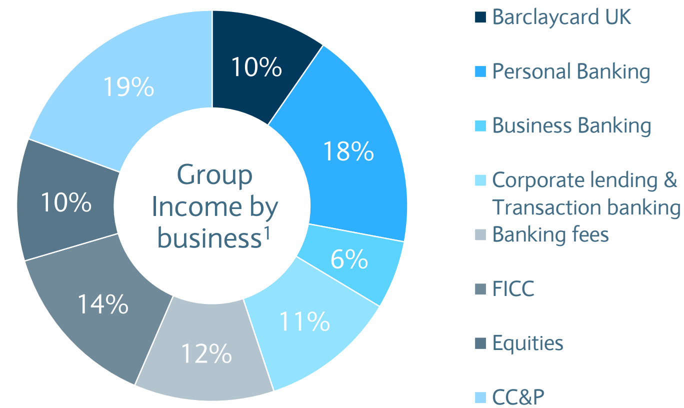
Diversified by currency, geography and product

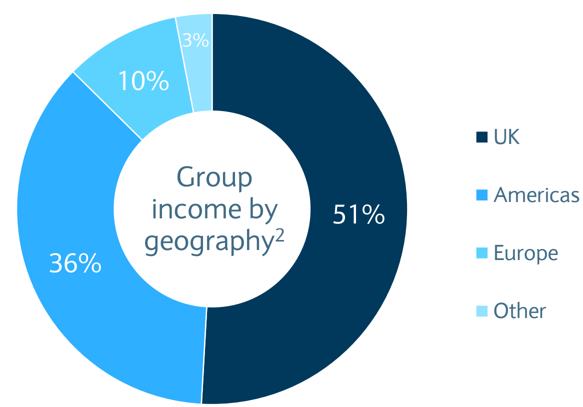
Strong asset quality with bias to grow the UK mortgage book while maintaining low LTVs and pricing discipline

Conservatively managing UK cards balances

Diversified, well balanced funding sources and on track for MREL requirements

Operationally prepared for Brexit – expect Barclays Bank Ireland to be operational in its expanded form by March 2019





[1] Income for Q318 YTD. Excludes negative income from Head Office and Other income in CIB | [2] Income for H118. Geographic region based on counterparty location |

Preparation for continuity of business in the event of Brexit

Plans in place to expand Barclays Bank Ireland (BBI) in advance of March 2019 to support activity with European clients

- Expect to be operational by March 2019 with Central Bank of Ireland approval to proceed with our expansion plans
- Will operate a branch network across Europe
- Primarily to consist of Corporate, Investment and Private Banking activity and the Barclaycard business in Germany[1]
- Diversified, well balanced funding sources and strong liquidity ratios. MREL and capital provided from within the Group
- Anticipate CET1 and CRR leverage ratios to be broadly in line with those of BBPLC and the Group
- Regulated by both the Central Bank of Ireland and as a significant institution, by the ECB
- Rated in line with BBPLC at A/RWP/F1 by Fitch and A/Stable/A-1 by S&P

Pro-forma BBI as at 31 December 2017[2]	£bn
Total external assets	170
Total assets *Including internal transactions with Group entities*	224
Derivatives / total assets and liabilities *Including internal derivative transactions*	56%
Funded balance sheet *Excluding trading book gross-ups*	43
Shareholders' equity	5
PBT *If transfer occurred on 1 January 2017*	0.4

[1] The entity is also expected to incorporate an Italian mortgage portfolio | [2] Refer to the Important Notices for the basis of preparation and the key assumptions related to the illustrative financial information contained herein |

Asset Quality

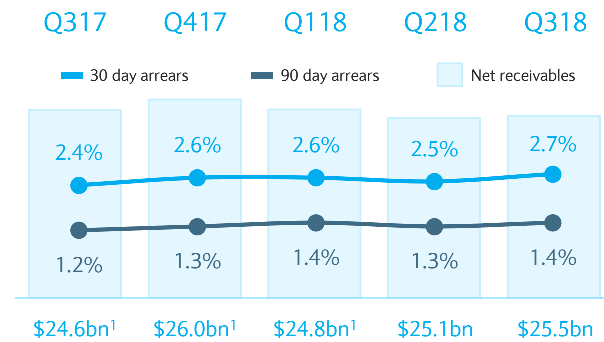
Prudently managing credit risk in both the UK and US

Conservatively positioned in the UK in the face of Brexit and the consumer credit cycle in the US

Improving the mix of the US Cards book to increase prime component

- 10% balance growth objective realistic within risk appetite
- Growing book in prime partnership portfolios
- Sale of higher risk assets in 2017 lowered 30 and 90 day arrears rates

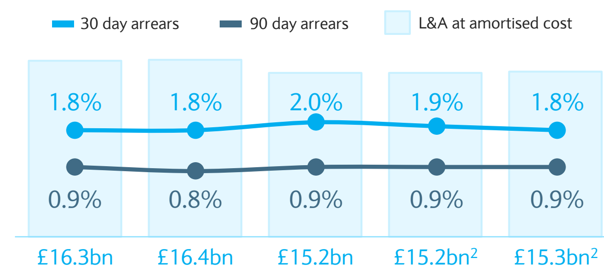
Underlying US Cards balances increasing with low arrears rates



Conservatively managing UK unsecured lending

- Balances reflect reduced back-book balance growth activity
- Stable delinquency rates underlining prudent approach to risk management
- Headline 0% Balance Transfer length reduced in line with strategy
  c.90% of 0% BTs have a duration of <24 mths

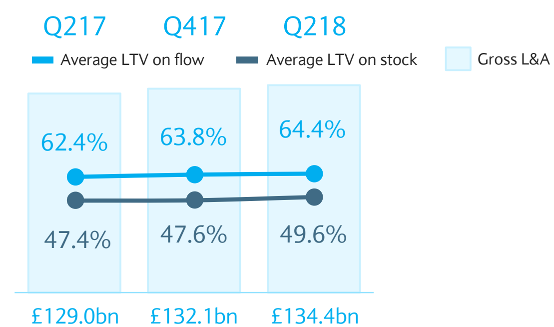
UK cards balances stable with low arrears rates



Bias to grow secured lending in the UK

- Low LTV mortgage book
  <50% average LTV on stock as at Q218
- Small proportion of buy-to-let lending
  12% of total mortgage book
- Growing mortgage book without impacting the risk profile
  £5.4bn YoY as at Q218

UK mortgage balance growth and low LTVs



[1] Excluding impact of portfolio sold in Q218 | [2] Reduction driven by implementation of IFRS 9 on 01-Jan-18 |

Appendix

Other items of interest

Impairment	Q318	Q317	
Charge relating to deferred consideration from Q117 asset sale in US Cards	-	(£168m)	Barclays International
Operating expenses			
Structural reform costs	-	(£103m)	Group (across divisions)
Effect of change in compensation awards introduced in Q416	n/m	(£21m)	Group (across divisions)

Q318 Group

Three months ended (£m)	Sep-18	Sep-17	% change
Income	5,129	5,173	(1%)
Impairment	(254)	(709)	64%
– *Operating expenses (excluding L&C)*	*(3,329)*	*(3,274)*	(2%)
– *Litigation and conduct*	(105)	(81)	(30%)
Operating expenses	(3,434)	(3,355)	(2%)
Other net income/(expenses)	20	(2)	
PBT	1,461	1,107	32%
Tax charge	(240)	(324)	26%
Profit after tax – continuing operations	1,221	783	56%
Loss after tax – discontinued operation	-	-	
NCI	(43)	(43)	-
Other equity instrument holders	(176)	(157)	(12%)
Attributable profit	1,002	583	72%
Performance measures			
Basic earnings per share	6.1p	3.7p	
RoTE	9.4%	5.1%	
Cost: income ratio	67%	65%	
LLR	30bps	66bps	
Balance sheet (£bn)			
RWAs	316.2	324.3	

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17	% change
PBT	1,566	1,188	32%
Attributable profit	1,087	660	65%
Performance measures			
Basic earnings per share	6.6p	4.1p	
RoTE	10.2%	5.7%	
Cost: income ratio	65%	63%	

Q318 Barclays UK

Business performance			
Three months ended (£m)	**Sep-18**	**Sep-17**	**% change**
– *Personal Banking*	1,021	1,022	-
– *Barclaycard Consumer UK*	551	539	*2%*
– *Business Banking*	324	291	*11%*
Income	1,896	1,852	*2%*
– *Personal Banking*	(8)	(57)	*86%*
– *Barclaycard Consumer UK*	(88)	(145)	*39%*
– *Business Banking*	(19)	1	
Impairment (charges)/releases	(115)	(201)	*43%*
– *Operating expenses (excluding L&C)*	*(988)*	*(980)*	*(1%)*
– *Litigation and conduct*	(54)	(11)	
Operating expenses	(1,042)	(991)	*(5%)*
Other net income	1	1	-
PBT	740	661	12%
Attributable profit	500	423	18%
Performance measures			
RoTE	20.1%	18.4%	
Average allocated tangible equity	£10.1bn	£9.4bn	
Cost: income ratio	55%	54%	
LLR	24bps	43bps	
NIM	3.22%	3.28%	
Balance sheet (£bn)			
L&A to customers[1]	186.7	182.2	
Customer deposits[1]	195.8	189.3	
RWAs	74.8	70.0	

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17	% change
PBT	794	672	18%
Attributable profit	548	431	27%
Performance measures			
RoTE	22.0%	18.7%	
Cost: income ratio	52%	53%	

Income (£m) – Three months ended	Sep-18	Sep-17	% change
NII	1,529	1,501	2%
Non-interest income	367	351	5%
Total income	1,896	1,852	2%

[1] At amortised cost |

Q318 Barclays International

Business performance			
Three months ended (£m)	**Sep-18**	**Sep-17**	**% change**
– *CIB*	*2,235*	*2,280*	*(2%)*
– *CC&P*	*1,055*	*1,035*	*2%*
Income	3,290	3,315	(1%)
– *CIB*	*3*	*(36)*	
– *CC&P*	*(146)*	*(459)*	68%
Impairment (charges)/releases	(143)	(495)	71%
– *Operating expenses (excluding L&C)*	(2,277)	(2,182)	(4%)
– *Litigation and conduct*	(32)	(5)	
Operating expenses	(2,309)	(2,187)	(6%)
Other net income	12	19	(37%)
PBT	850	652	30%
Attributable profit	650	359	81%
Performance measures			
RoTE	8.8%	5.4%	
Average allocated tangible equity	£31.1bn	£28.9bn	
Cost: income ratio	70%	66%	
LLR	41bps	88bps	
NIM	3.87%	4.21%	
Balance sheet (£bn)			
RWAs	214.6	218.2	

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17	% change
PBT	882	657	34%
Attributable profit	676	363	86%
Performance measures			
RoTE	9.2%	5.5%	
Cost: income ratio	69%	66%	

Q318 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance

Three months ended (£m)	Sep-18	Sep-17	% change GBP basis	% change USD basis
– *FICC*	688	*627*	*10%*	*9%*
– *Equities*	471	*350*	*35%*	*33%*
Markets	1,159	977	19%	18%
– *Banking fees*	519	*607*	*(14%)*	*(15%)*
– *Corporate lending*	197	*277*	*(29%)*	
– *Transaction banking*	416	*419*	*(1%)*	
Banking	1,132	1,303	(13%)	
Income[1]	2,235	2,280	(2%)	
Impairment releases/(charges)	3	(36)		
Operating expenses	(1,744)	(1,661)	(5%)	
Other net income	4	10	(60%)	
PBT	498	593	(16%)	
Performance measures				
RoTE	6.6%	5.9%		
Balance sheet (£bn)				
RWAs	175.9	185.2		

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17	% change
PBT	530	598	(11%)
Performance measures			
RoTE	7.0%	6.0%	

CC&P business performance

Three months ended (£m)	Sep-18	Sep-17	% change
Income	1,055	1,035	2%
Impairment	(146)	(459)	68%
Operating expenses	(565)	(526)	(7%)
Other net income	8	9	(11%)
PBT	352	59	
Performance measures			
RoTE	19.8%	2.2%	
Balance sheet (£bn)			
RWAs	38.7	33.0	

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17	% change
PBT	352	59	
Performance measures			
RoTE	19.9%	2.2%	

[1] Includes Other income of Q318: (£56m); Q317: £0m |

Head Office

Head Office business performance		
Three months ended (£m)	**Sep-18**	**Sep-17**
Income	(57)	6
Impairment releases/(charges)	4	(13)
– Operating expenses (excluding L&C)	(64)	(112)
– Litigation and conduct	(19)	(65)
Operating expenses	(83)	(177)
Other net income/(expenses)	7	(22)
LBT	(129)	(206)
Performance measures (£bn)		
Average allocated tangible equity	3.4	10.5
Balance sheet (£bn)		
RWAs	26.8	36.1

Excluding L&C – Three months ended (£m)	Sep-18	Sep-17
LBT	(110)	(141)
Attributable loss	(137)	(134)

Q318 YTD Group

Nine months ended (£m)	Sep-18	Sep-17	% change
Income	16,063	16,054	-
Impairment	(825)	(1,763)	53%
– *Operating expenses (excluding L&C)*	*(10,003)*	*(10,263)*	3%
– *Litigation and conduct*	(2,147)	(824)	
Operating expenses	(12,150)	(11,087)	(10%)
Other net income	32	244	(87%)
PBT	3,120	3,448	(10%)
Tax charge	(977)	(1,102)	11%
Profit after tax – continuing operations	2,143	2,346	(9%)
Loss after tax – discontinued operation	-	(2,195)	
NCI – continuing operations	(151)	(181)	17%
NCI – discontinued operation	-	(140)	
Other equity instrument holders	(522)	(458)	(14%)
Attributable profit/(loss)	1,470	(628)	
Performance measures			
Basic earnings/(loss) per share	9.4p	(3.0p)	
RoTE	4.9%	(1.4%)	
Cost: income ratio	76%	69%	
LLR	33bps	55bps	
Balance sheet (£bn)			
RWAs	316.2	324.3	

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17	% change
PBT	5,267	4,272	23%
Attributable profit	3,544	171	
Performance measures			
Basic earnings per share	21.6p	1.7p	
RoTE	11.1%	0.8%	
Cost: income ratio	62%	64%	

Q318 YTD Barclays UK

Business performance			
Nine months ended (£m)	**Sep-18**	**Sep-17**	**% change**
– *Personal Banking*	3,008	3,098	*(3%)*
– *Barclaycard Consumer UK*	1,582	1,532	*3%*
– *Business Banking*	930	883	*5%*
Income	5,520	5,513	-
– *Personal Banking*	(129)	(165)	*22%*
– *Barclaycard Consumer UK*	(340)	(417)	*18%*
– *Business Banking*	(61)	(17)	
Impairment	(530)	(599)	*12%*
– *Operating expenses (excluding L&C)*	*(2,961)*	*(2,913)*	*(2%)*
– *Litigation and conduct*	(468)	(706)	*34%*
Operating expenses	(3,429)	(3,619)	*5%*
PBT	1,566	1,295	21%
Attributable profit	926	608	52%
Performance measures			
RoTE	12.7%	9.4%	
Average allocated tangible equity	£10.0bn	£9.0bn	
Cost: income ratio	62%	66%	
LLR	37bps	43bps	
NIM	3.24%	3.55%	
Balance sheet (£bn)			
L&A to customers[1]	186.7	182.2	
Customer deposits[1]	195.8	189.3	
RWAs	74.8	70.0	

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17	% change
PBT	2,034	2,001	2%
Attributable profit	1,386	1,304	6%
Performance measures			
RoTE	18.9%	19.8%	
Cost: income ratio	54%	53%	
Income (£m) – Nine months ended	**Sep-18**	**Sep-17**	**% change**
NII	4,515	4,546	(1%)
Non-interest income	1,005	967	4%
Total income	5,520	5,513	-

[1] At amortised cost |

Q318 YTD Barclays International

Business performance			
Nine months ended (£m)	**Sep-18**	**Sep-17**	**% change**
– *CIB*	*7,614*	*7,626*	-
– *CC&P*	*3,191*	*3,437*	*(7%)*
Income	10,805	11,063	(2%)
– *CIB*	*185*	*(86)*	
– *CC&P*	*(489)*	*(1,034)*	53%
Impairment (charges)/releases	(304)	(1,120)	73%
– *Operating expenses (excluding L&C)*	(6,883)	(6,893)	-
– *Litigation and conduct*	(94)	(14)	
Operating expenses	(6,977)	(6,907)	(1%)
Other net income	36	233	(85%)
PBT	3,560	3,269	9%
Attributable profit	2,513	2,015	25%
Performance measures			
RoTE	11.3%	10.0%	
Average allocated tangible equity	£30.9bn	£28.0bn	
Cost: income ratio	65%	62%	
LLR	30bps	67bps	
NIM	4.15%	4.10%	
Balance sheet (£bn)			
RWAs	214.6	218.2	

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17	% change
PBT	3,654	3,283	11%
Attributable profit	2,585	2,025	28%
Performance measures			
RoTE	11.6%	10.1%	
Cost: income ratio	64%	62%	

Q318 YTD Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance			
Nine months ended (£m)	**Sep-18**	**Sep-17**	**% change**
– *FICC*	*2,293*	*2,268*	*1%*
– *Equities*	*1,662*	*1,267*	*31%*
Markets	3,955	3,535	12%
– *Banking fees*	*1,906*	*2,007*	*(5%)*
– *Corporate lending*	*635*	*824*	*(23%)*
– *Transaction banking*	*1,215*	*1,221*	*-*
Banking	3,756	4,052	(7%)
Income[1]	7,614	7,626	-
Impairment releases/(charges)	185	(86)	
Operating expenses	(5,303)	(5,358)	1%
Other net income	12	126	(90%)
PBT	2,508	2,308	9%
Performance measures			
RoTE	9.6%	8.4%	
Balance sheet (£bn)			
RWAs	175.9	185.2	

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17	% change
PBT	2,553	2,320	10%
Performance measures			
RoTE	9.7%	8.4%	

CC&P business performance			
Nine months ended (£m)	**Sep-18**	**Sep-17**	**% change**
Income	3,191	3,437	(7%)
Impairment	(489)	(1,034)	53%
Operating expenses	(1,674)	(1,549)	(8%)
Other net income	24	107	(78%)
PBT	1,052	961	9%
Performance measures			
RoTE	20.7%	19.3%	
Balance sheet (£bn)			
RWAs	38.7	33.0	

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17	% change
PBT	1,101	963	14%
Performance measures			
RoTE	21.7%	19.4%	

[1] Includes Other income of Q318 YTD: (£97m); Q317 YTD: £39m |

Q318 YTD Head Office

Head Office business performance		
Nine months ended (£m)	**Sep-18**	**Sep-17**
Income	(262)	8
Impairment releases/(charges)	9	(14)
– *Operating expenses (excluding L&C)*	*(159)*	*(201)*
– *Litigation and conduct*	*(1,585)*	*(76)*
Operating expenses	(1,744)	(277)
Other net expenses	(9)	(186)
LBT	(2,006)	(469)
Performance measures (£bn)		
Average allocated tangible equity	3.2	9.0
Balance sheet (£bn)		
RWAs	26.8	36.1

Excluding L&C – Nine months ended (£m)	Sep-18	Sep-17
LBT	(421)	(393)
Attributable loss	(427)	(424)

Abbreviations

ABS	Asset-backed Securities
ADI	Available Distributable Items
ALAC	Additional Loss-Absorbing Capacity
AP	Attributable Profit
APIs	Application Programming Interface
AT1	Additional Tier 1
BAGL	Barclays Africa Group Limited
BBI	Barclays Bank Ireland
BBPLC	Barclays Bank PLC
BBUKPLC	Barclays Bank UK PLC
BI	Barclays International
BMB	Barclays Mobile Banking
BoE	Bank of England
BPLC	Barclays PLC
BT	Balance Transfers
BUK	Barclays UK
BX	Barclays Execution Services
CBR	Combined Buffer Requirement
CC&P	Consumer, Cards & Payments
CCAR	Comprehensive Capital Adequacy Review
CCB	Capital Conservation Buffer
CCLB	Countercyclical Leverage Buffer
CCyB	Countercyclical Buffer
CET1	Common Equity Tier 1
CIB	Corporate & Investment Bank
CRD IV	Capital Requirement Directive IV
CRR	Capital Requirements Regulation
DCM	Debt Capital Markets

ECB	European Central Bank
ECM	Equity Capital Markets
EMEA	Europe, Middle East and Africa
EPS	Basic Earnings per Share
EU	European Union
FICC	Fixed Income, Currencies and Commodities
FPC	Financial Policy Committee
FSB	Financial Stability Board
FVOCI	Fair Value through Other Comprehensive Income
L&A	Loans & Advances
L&C	Litigation & Conduct
LBT	Loss Before Tax
LCR	Liquidity Coverage Ratio
LDR	Loan: Deposit Ratio
LGD	Loss Given Default
LLR	Loan Loss Rate
LRA	Liquidity Risk Appetite
LTV	Loan to Value
MDA	Maximum Distributable Amount
MDR	Mandatory Distribution Restrictions
MREL	Minimum Requirement for own funds and Eligible Liabilities
NCI	Non-Controlling Interests
NII	Net Interest Income
NIM	Net Interest Margin
NRFB	Non-Ring-Fenced Bank
NSFR	Net Stable Funding Ratio

P1	Pillar 1
P2A	Pillar 2A
PBT	Profit Before Tax
PPI	Payment Protection Insurance
PRA	Prudential Regulation Authority
QoQ	Quarter-on-Quarter movement
RFB	Ring-Fenced Bank
RMBS	Residential Mortgage-Backed Securities
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
RWP	Ratings Watch Positive
S&P	Standard & Poor's
TNAV	Tangible Net Asset Value
US DoJ	US Department of Justice
YoY	Year-on-Year movement
YTD	Year to Date

A$	AUD	Australian Dollar
$	CHF	Swiss Franc
€	EUR	Euro
£	GBP	Great British Pound
¥	JPY	Japanese Yen
kr	NOK	Norwegian Krone
kr	SEK	Swedish Krona
$	SGD	Singapore Dollar
$	USD	United States Dollar

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Disclaimer

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- MREL is based on Barclays' understanding of the Bank of England's policy statement on "The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities (MREL)" published in June 2018, updating the Bank of England's November 2016 policy statement, and the non-binding indicative MREL requirements communicated to Barclays by the Bank of England. Binding future MREL requirements remain subject to change including at the conclusion of the transitional period, as determined by the Bank of England, taking into account a number of factors as described in the policy statement and as a result of the finalisation of international and European MREL/TLAC requirements;
- future regulatory capital, liquidity, funding and/or MREL, including forward-looking illustrations, are provided for illustrative purposes only and are not forecasts of Barclays' results of operations or capital position or otherwise. Illustrations regarding the capital flight path, end-state capital evolution and expectations and MREL build are based on certain assumptions applicable at the date of publication only which cannot be assured and are subject to change, including amongst others, holding constant the Pillar 2A requirement at the 2017 level despite it being subject to at least annual review and assumed CRD IV buffers, which are also subject to change.

The information set out on slide 47 (the "Illustrative Financial Information") is for illustrative purposes only and is subject to change. The Illustrative Financial Information, including indications of total assets, revenue, funding, balance sheet estimations and ratios has been compiled on a pro forma basis as if the following activities, customers and clients ("In-Scope Business") were comprised in the businesses of Barclays Bank Ireland ("BBIe") as at 31 December 2017:

i. all regulated activity of all existing European branches and client base of Barclays Bank PLC ("BBPLC") as at 31 December 2017; and

ii. all European clients of BBPLC who were located within the EEA (excluding the UK) as at 31 December 2017.

The Illustrative Financial Information represents a modelled view including estimates based on Barclays' current planning assumptions for the business and operating model for BBIe, and is presented to show the possible effect of the proposed business transfers as if they had occurred on 31 December 2017. In addition to this, certain of the Illustrative Financial Information has been sourced from the BBIe 2017 statutory accounts, management accounts of BBIe up to 31 December 2017 and also the general ledger . The Illustrative Financial Information has not been independently verified. While Barclays' plans for an expanded BBIe in response to the UK's withdrawal from the EU are well progressed, they remain subject to regulatory approval, Court approval and management discretion, and so are subject to changes which may be significant. Among other variables, the actual amount of In-Scope Business that may ultimately transfer to and/or continue to trade with BBIe in the future may differ significantly from the assumptions used in producing the Illustrative Financial Information. The Illustrative Financial Information is therefore provided for illustrative purposes only and is not a forecast of present or future financial condition or performance of BBPLC or BBIe. Whilst all reasonable care has been taken in providing the Illustrative Financial Information no responsibility or liability is or will be accepted by Barclays PLC and any of its subsidiaries, affiliates or associated companies or any of their respective officers, employees or agents in relation to the adequacy, accuracy, completeness of reasonableness of the Illustrative Financial Information or for any action taken in reliance upon that information by any party whether customer, client, counterparty, investor or otherwise. Nothing in the relevant slide should be taken as (or is) a representation or warranty, express or implied, as to any of the matters presented.

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