Barclays PLC
Fixed Income Investor Presentation

Q2 2019 Results Announcement

1 August 2019

Strategy, Targets and Guidance

Focused on profitability and returning capital to shareholders

Q219 highlights

CET1 ratio above target

13.4%

Dividends

Half year dividend of 3p declared

Group RoTE

9.3%[1]

Group cost: income ratio[1]

63%

Group targets

CET1 ratio[2]

c.13%

Capital Returns

Policy reiterated:

Progressive ordinary dividend, supplemented by share buybacks as and when appropriate

RoTE[1]
(Based on c.13% CET1 ratio)

>9% in 2019

>10% in 2020

Cost

Below £13.6bn for 2019[3]

Cost: income ratio <60% over time

[1] Excluding L&C | [2] CET1 ratio is currently 170bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis | [3] Excluding L&C and based on 1.27 USD FX rate |

Q219 highlights

Another clean quarter of performance with increased return of capital to shareholders

Returns[1]	Delivered £1.1bn of attributable profit and RoTE of 9.3% for Q219
Cost control	Management priority to manage costs below £13.6bn[2] to reflect the income environment
Capital	Reported CET1 ratio increased by 40bps to 13.4%, demonstrating strong capital generation
Capital return	Increased return of capital to shareholders with half year dividend of 3p declared

[1] Excluding Litigation & Conduct (L&C) (Group Q219: £53m; Group Q218: £81m) | [2] Excluding L&C and based on 1.27 USD FX rate |

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

Strengthen customer relationships through digital transformation	Investing in digital talent, cyber resilience and digital technology

Q219 digital metrics

11.1m (Q418: 10.8m)	Digitally active customers
7.9m (Q418: 7.3m)	Active Mobile Banking users[1]
5.4m (Q418: 5.0m)	Digital only customers[2]
91% (Q418: 90%)	Customer servicing transactions automated

Q219 digital origination

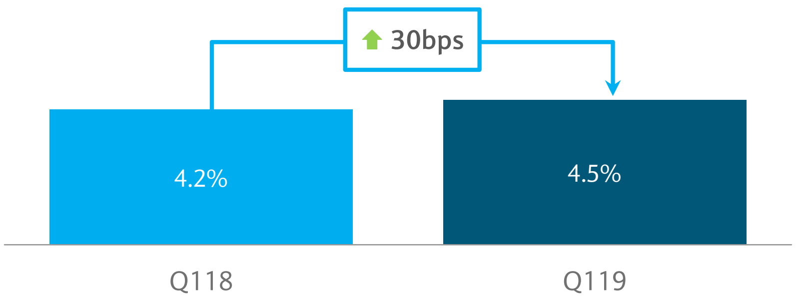
57% (Q418: 53%)	All products digitally fulfilled
30% (Q418: 30%)	Mortgages (£ switching)
70% (Q418: 72%)	Overdrafts (£ lending)
79% (Q418: 75%)	Cards (£ lending)

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

Barclays International: Improving share in the CIB

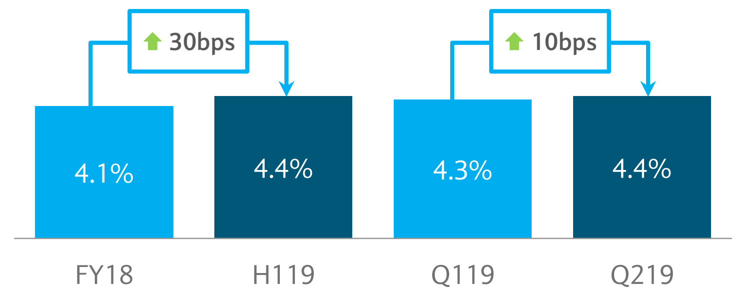
Gaining share in Markets and Banking

Markets[1]



- Overall 30bps gain of market share in Global Markets, driven by strong performance in FICC, reflecting improvements in Macro and Securitised Products
- #7 rank in Global Markets
- #8 rank in FICC
- #8 rank in Equities

Banking fees[2]



- H119 fee share rank of #6 globally; Q219 US fee share rank of #5
- #1 ranked European bank in the US since 2013
- Highest H1 fee share in Advisory since 2014
- Up 4 places to #7 rank in Equity underwriting
- Maintained #4 rank in Debt underwriting

[1] Source: Coalition 1Q19 Competitor 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 | [2] Source: Dealogic for period 1 January 2019 to 30 June 2019 |

BI: Consumer, Cards & Payments opportunities

Portfolio of leading franchises with high returns and growth potential

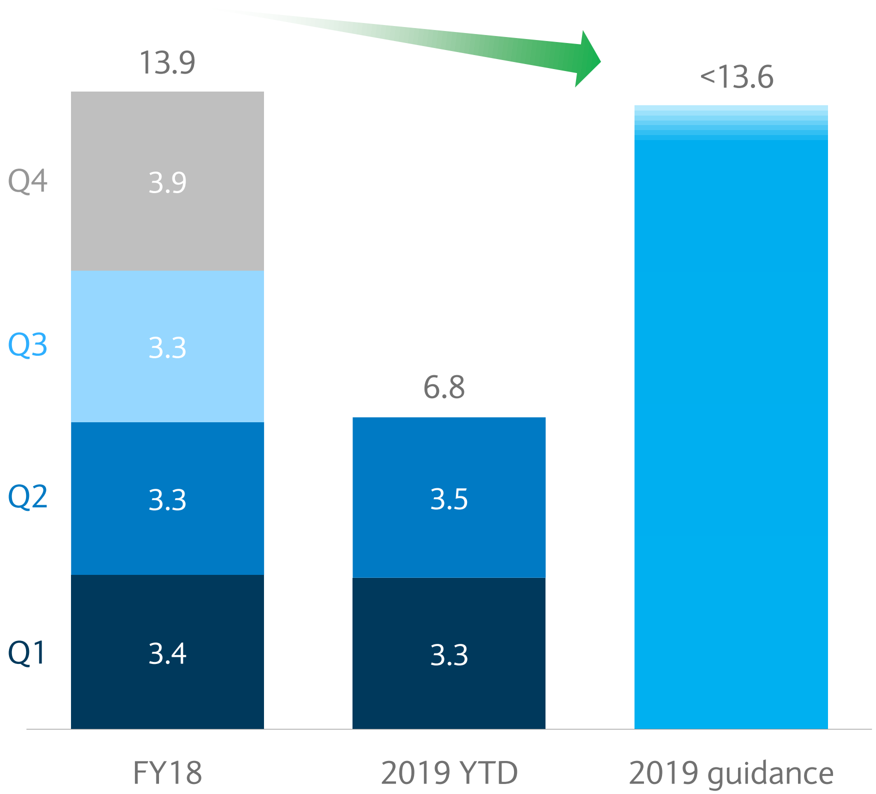
Cards & Payments

Barclays US Consumer Bank	Strong market position and delivering growth	#9	US credit card receivables[1]
		$15.4bn	Retail deposits
Payments and Partner Finance	Leading payments business	#2	Merchant acquirer in Europe[1]
		c.£2.4bn	Strong commercial payments volumes in Q219
	Strong partner finance capabilities	c.£0.6bn	New business volumes in Q219
Barclaycard Germany	A leader in credit cards	#1	Revolving credit card balances[2]

[1] Source: Nilson Report 2019 | [2] Source: Based on Barclays calculations using Bundesbank market data |

Expect to reduce costs below £13.6bn, given H1 income environment

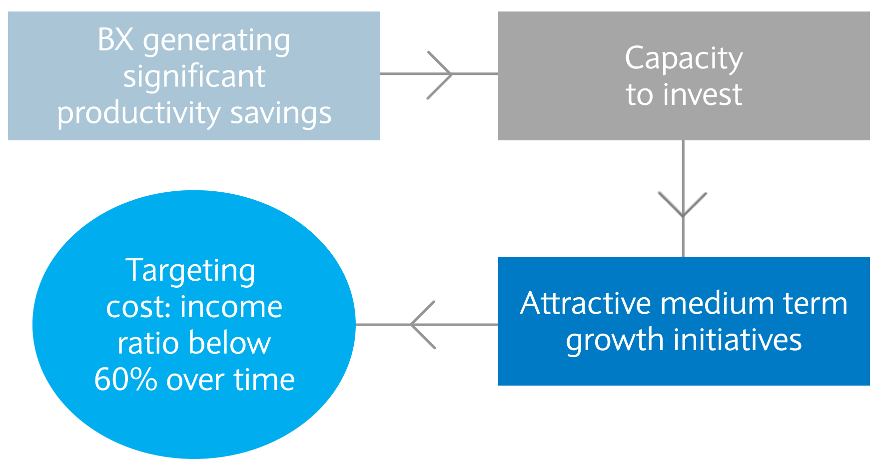
Absolute cost reduction 2018 to 2019 (£bn)[1]



2019 cost flexibility

- Given the challenging income environment experienced in H119, expect to reduce 2019 costs below £13.6bn[2] (based on 1.27 USD FX rate) through:
  - Further flexibility in compensation costs depending on income performance
  - Ability to prioritise and adjust pace of investment spend

Improved cost efficiency and operating leverage enabled by BX



[1] Costs exclude L&C; for 2018 the GMP charge of £140m is also excluded | [2] Excluding L&C and based on 1.27 USD FX rate |

Evolving Group capital allocation

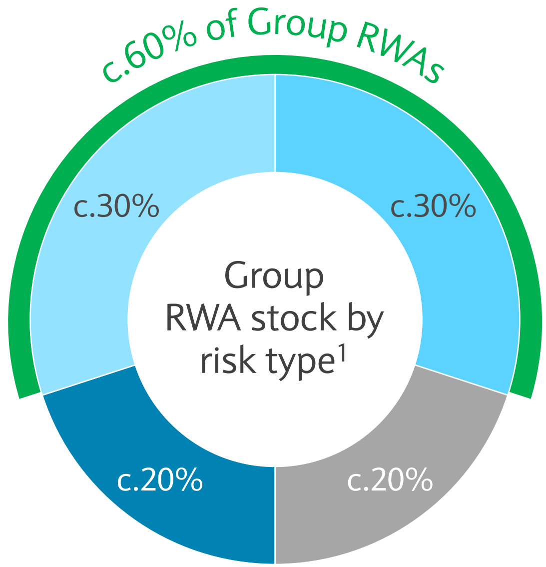
c.60% of Group RWAs are allocated to lending activities to consumers and businesses

Corporate loan book[2]

- Improve client returns on lending
- Add transaction banking and payments services

Markets[4]

- Optimise capital allocation
- Higher capital velocity



Consumer lending/payments[3]

- Focus of investment spend and growth
- Low capital intensive businesses

Operational risk

- Operational risk unchanged at £57bn since 2014 (when operational risk was 14% of Group RWAs)
- Unproductive capital

- Diversified and balanced capital allocation to deliver resilient returns for shareholders through the cycle
- Flexible capital allocation means flow of marginal capital post shareholder distributions is being directed towards higher returning opportunities across the Group

[1] Splits exclude Head Office credit risk RWAs accounting for c.3% of Group RWAs | [2] Corporate loan book: includes Corporate lending and wholesale IB credit risk exposures largely from IB lending | [3] Consumer lending: Barclays UK, Cards & Payments and Private Banking | [4] Represents Market risk and Counterparty credit risk |

Focus on ESG

Growing momentum on key Environmental, Social and Governance factors across the firm

Progress on key ESG factors

Environment

- Continued to build green and sustainable finance platform across business lines
- Released *Energy and Climate Change* and *Forestry and Palm Oil* statements
- Integrating climate risk management including PRA supervisory statement and TCFD disclosures
- Issued inaugural BPLC Green Bond (November 2017) and continued to increase Green Bond investments held in Treasury

Social

- Launched £14bn SME fund and held over 100 Brexit clinics
- 24% women in senior leadership roles of Director and Managing Director, up 1% YoY with new target of 28% by 2021
- Focused on strong data privacy and security with customer education initiatives

Governance

- Strengthened control environment and resolved legacy litigation and conduct matters
- Conduct and Culture performance dashboards tracked by Board and senior leadership
- Established new Environmental and Social Impact Committee chaired by Group CEO

Sustainability & Citizenship Commitments

Capital and Products

£€$

£150bn social and environmental financing[1]
£4bn green bond investment[2]

Economic Growth

£14bn UK SME lending fund with dedicated regional and industry focused growth funds[3]
Work with partners to build thriving local economies

Environmental Stewardship

80% **reduction in operational scope 1 and 2 emissions**[4]
RE100 commit to **procure 100% of global operational electricity needs** from renewable sources[5]

Sustainable Innovation

250 **high impact businesses supported** through our **Unreasonable Impact** programme[6]
Continue to support Barclays' Social Innovation Facility

Skills and Employability

Ten million **people**[7] **helped to improve skills** through our *LifeSkills* programme
250,000 **people placed into work**[8] through our **Connect with Work** partnerships

[1] Total financing volume in eligible social and environmental categories according to Barclays Impact Eligibility Framework (2018-25) | [2] Investments in labelled Green Bonds by Barclays Treasury (no end timeframe) | [3] Total capacity for UK SME lending 2019-21| [4] Scope 2 emissions measured according to market basis under the Greenhouse Gas Protocol (2025 against a 2018 baseline) | [5] 100% by 2030, 90% by 2025 | [6] Total number of participating ventures since launch (2016-22) | [7] Total number of participants in the UK (2018-22) | [8] Total number of work placements across programmes and regions – UK, US, Asia (2019-22) |

Performance

H119 Group highlights

Group RoTE of 9.4% with a half year dividend of 3p

Financial performance[1]

Income
£10.8bn H118: £10.9bn

Costs
£6.8bn H118: £6.7bn

Cost: income ratio
63% H118: 61%

Impairment
£928m H118: £571m

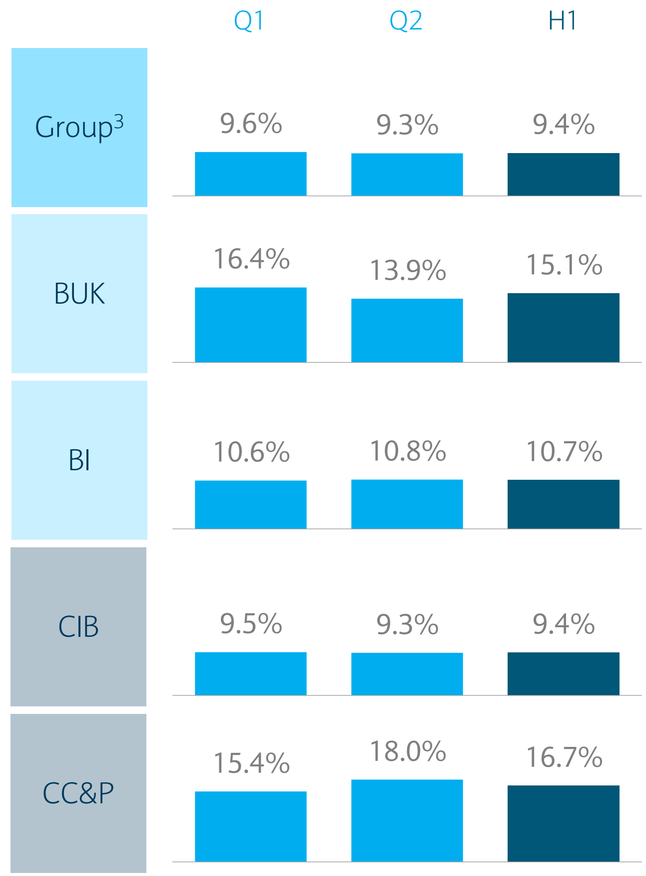
PBT
£3.1bn H118: £3.7bn

RoTE
9.4% H118: 11.6%

EPS
12.6p H118: 14.9p

- Generated 12.6p of EPS, excluding L&C (statutory EPS of 12.1p)
- Increased half year dividend of 3p declared
- Income decreased 1%, reflecting the challenging income environment for the industry
- Costs increased by 1% as lower variable compensation accruals in the CIB and efficiencies were offset by investment spend
  - Expect to reduce 2019 costs below £13.6bn[2]
  - Expect positive cost: income jaws in H219 and for FY19
- Impairment increased to £928m, as expected, primarily driven by the non-recurrence of favourable US macroeconomic forecast updates in H118
  - Credit metrics remain stable

RoTE[1]



[1] Relevant income statement and financial performance measures, accompanying commentary and RoTE charts exclude L&C (Group H119: £114m; Group H118: £2,042m) | [2] Excluding L&C and based on 1.27 USD FX rate | [3] Group RoTE includes Head Office |

Q219 Group highlights

Generated £1.1bn of attributable profit and 40bps of reported CET1 ratio accretion

Financial performance[1]

Income
£5.5bn Q218: £5.6bn

Costs
£3.5bn Q218: £3.3bn

Cost: income ratio
63% Q218: 59%

Impairment
£480m Q218: £283m

PBT
£1.6bn Q218: £2.0bn

RoTE
9.3% Q218: 12.3%

EPS
6.3p Q218: 7.8p

CET1 ratio
13.4% Mar-19: 13.0%

TNAV
275p Mar-19: 266p

- Income decreased 1%, reflecting the challenging income environment
- Q219 costs of £3.5bn demonstrated continued cost discipline, while investing for the future
  - Expect lower cost in H219, excluding the Q4 bank levy
- Impairment of £480m, broadly in line with net write offs of £465m, and stable underlying credit metrics
- Attributable profit of £1.1bn, EPS of 6.3p and RoTE of 9.3%
- Reported CET1 ratio of 13.4%, with 40bps accretion in the quarter
- Continued to grow TNAV, with 9p increase in Q219
  - EPS of 6.3p and positive reserve movements, partially offset by payment of the 4p full year 2018 dividend

[1] Relevant income statement, financial performance measures and accompanying commentary excludes L&C (Group Q219: £53m; Group Q218: £81m) |

Q219 Barclays UK

Robust RoTE of 13.9% reflecting margin pressure and ongoing investment in digital banking

Financial performance[1]

Income
£1.8bn Q218: £1.8bn

Cost: income ratio
58% Q218: 53%

Impairment
£230m Q218: £214m

LLR
47bps Q218: 45bps

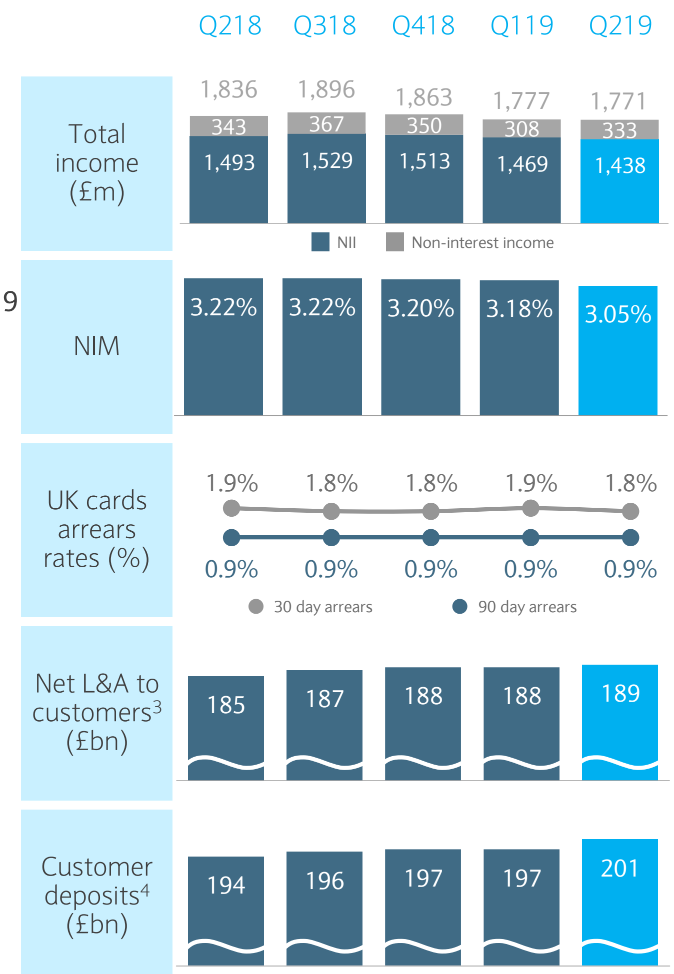
PBT
£0.5bn Q218: £0.7bn

RoTE
13.9% Q218: 18.8%

Average equity[2]
£10.3bn Q218: £10.1bn

RWAs
£76.2bn Mar-19: £76.6bn

- Income decreased 4%, with NIM of 3.05%
  - Driven by pressure on retail margins reflecting increased refinancing activity by mortgage customers, lower interest-earning UK cards balances and the mix effect from growth in secured lending
  - NIM for H219 expected to stabilise around current level
  - Expect higher income in H219 compared to H119
- Cost: income ratio increased to 58% as planned investment and inflation outweighed efficiency savings
  - Expect positive cost: income jaws in H219
- Impairment increased 7% reflecting higher charges in UK cards due to the impacts of IFRS 9 in the prior year
  - Stable underlying credit metrics, with UK cards 30 and 90 day arrears of 1.8% (Q218: 1.9%) and 0.9% (Q218: 0.9%) respectively
- Net L&A[3] increased 1% QoQ to £189.1bn
  - Continued mortgage growth, up £1.5bn QoQ and £3.8bn YoY
- Customer deposits[4] increased £3.6bn QoQ demonstrating franchise strength across Personal Banking and Business Banking
- LDR of 97% reflects prudent approach to lending given macroeconomic uncertainties



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Net L&A at amortised cost | [4] Customer deposits at amortised cost |

Q219 Barclays International

Diversified business delivered another quarter of double digit returns

Financial performance[1]

Income
£3.9bn Q218: £3.7bn

Cost: income ratio
62% Q218: 62%

Impairment
£247m Q218: £68m

PBT
£1.2bn Q218: £1.3bn

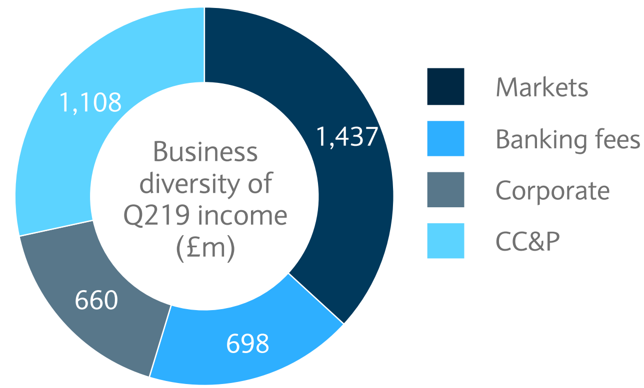
RoTE
10.8% Q218: 12.2%

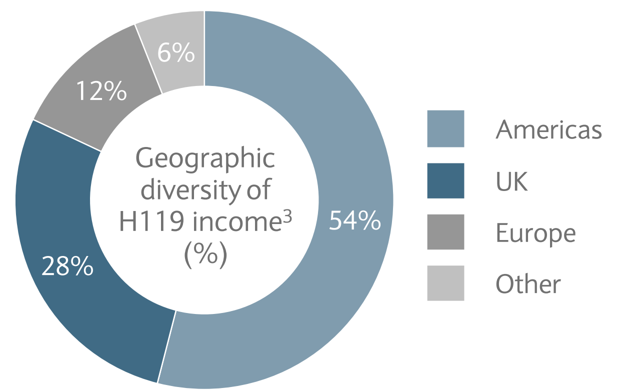
Average equity[2]
£31.1bn Q218: £31.4bn

RWAs
£214.8bn Mar-19: £216.1bn

- Achieved RoTE of 10.8%
- Balanced and diversified business, with US c.50% and UK c.30% of income[3]
- 5% appreciation of average USD against GBP was a tailwind to profits and income and a headwind to impairment and costs
- Income grew 5%, reflecting improved performance in the CIB
- Cost: income ratio was stable at 62%, reflecting cost discipline in a challenging income environment
- Impairment increased principally due to the non-recurrence of favourable macroeconomic forecast updates and single name recoveries in Q218

Income balanced across businesses and geographies





[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] H119 BBPLC income, based on counterparty location |

Q219 Barclays International: Corporate & Investment Bank

Robust performance reflecting focus on driving returns

Financial performance[1]

Income
£2.8bn Q218: £2.6bn

Cost: income ratio
67% Q218: 69%

Impairment
£44m charge
Q218: £23m release

PBT
£0.9bn Q218: £0.8bn

RoTE
9.3% Q218: 9.1%

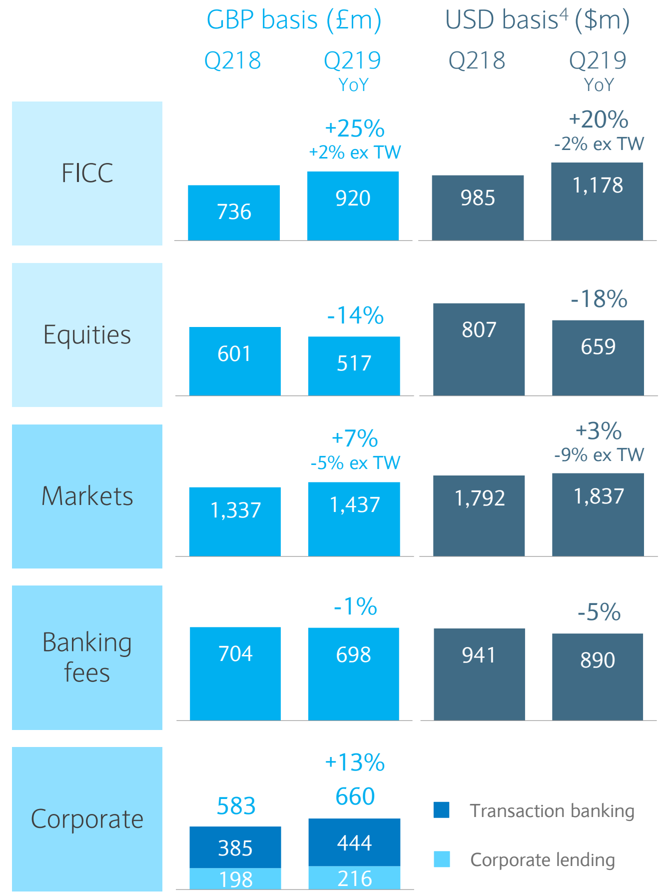
Average equity[2]
£25.8bn Q218: £26.4bn

Total assets
£878bn Mar-19: £838bn

RWAs
£175.9bn Mar-19: £176.6bn

- RoTE of 9.3%, up from 9.1% in Q218, reflecting an 8% increase in income
- Markets income increased 7% including a £166m gain relating to the IPO of Tradeweb (TW). Excluding this, Markets income decreased 5%
  - FICC increased 2% excluding TW, driven by a strong performance in Credit and growth in Securitised Products
  - Equities decreased 14%, versus a record Q218
- Banking fees decreased 1%, reflecting a reduced fee pool for the industry, which drove lower debt underwriting fees, partially offset by improved performance in advisory
  - Improved rank versus FY18 to #6[3] and increased share to 4.4%[3]
- Corporate income increased by 13%, driven by Transaction banking, which increased 15% including deposit growth
- Postive cost: income jaws of 3% drove an improved cost: income ratio of 67%
  - Expect continued positive cost: income jaws in H219
- Impairment charge of £44m, reflecting single name exposures and the non-recurrence of prior year releases
- Total assets increased by £40bn, primarily driven by the flattening of the major interest rate curves, which resulted in a similar increase in both derivative assets and liabilities
- RWAs were broadly flat QoQ at £175.9bn

Income



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Source: Dealogic for period 1 January 2019 to 30 June 2019 | [4] USD basis is calculated by translating GBP revenues by month for Q219 and Q218 using the corresponding GBP/USD FX rates |

Q219 Barclays International: Consumer, Cards & Payments

RoTE of 18.0% with steady growth in US Cards and investments across CC&P businesses

Financial performance[1]

Income
£1.1bn Q218: £1.1bn

Cost: income ratio
52% Q218: 47%

Impairment
£203m Q218: £91m

LLR
180bps Q218: 90bps

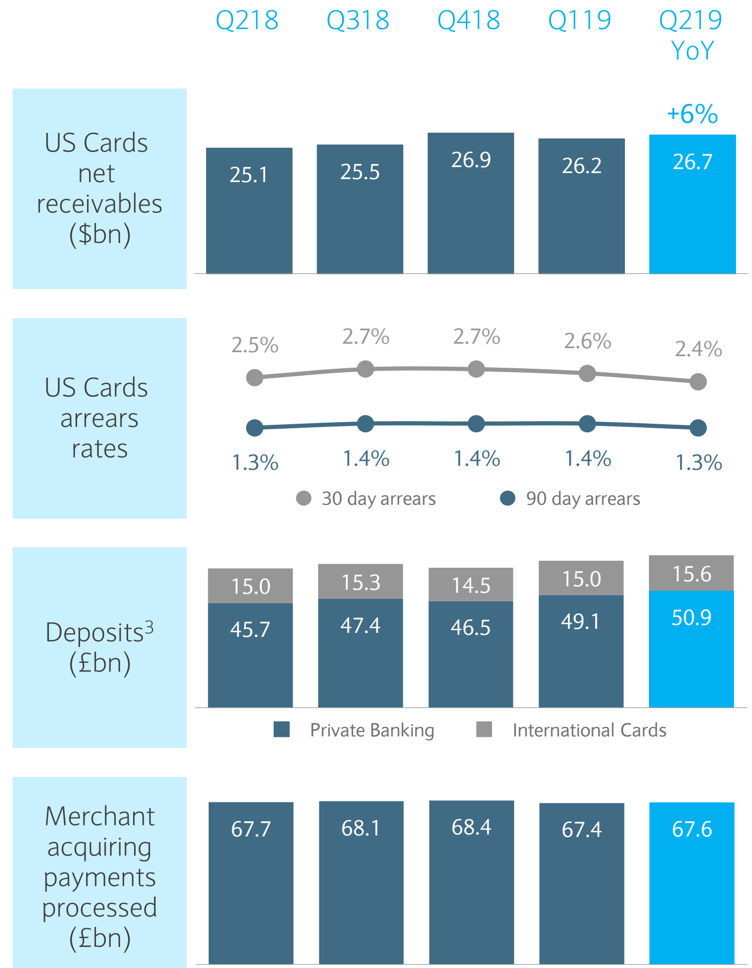
PBT
£0.3bn Q218: £0.5bn

RoTE
18.0% Q218: 28.9%

Average equity[2]
£5.3bn Q218: £5.0bn

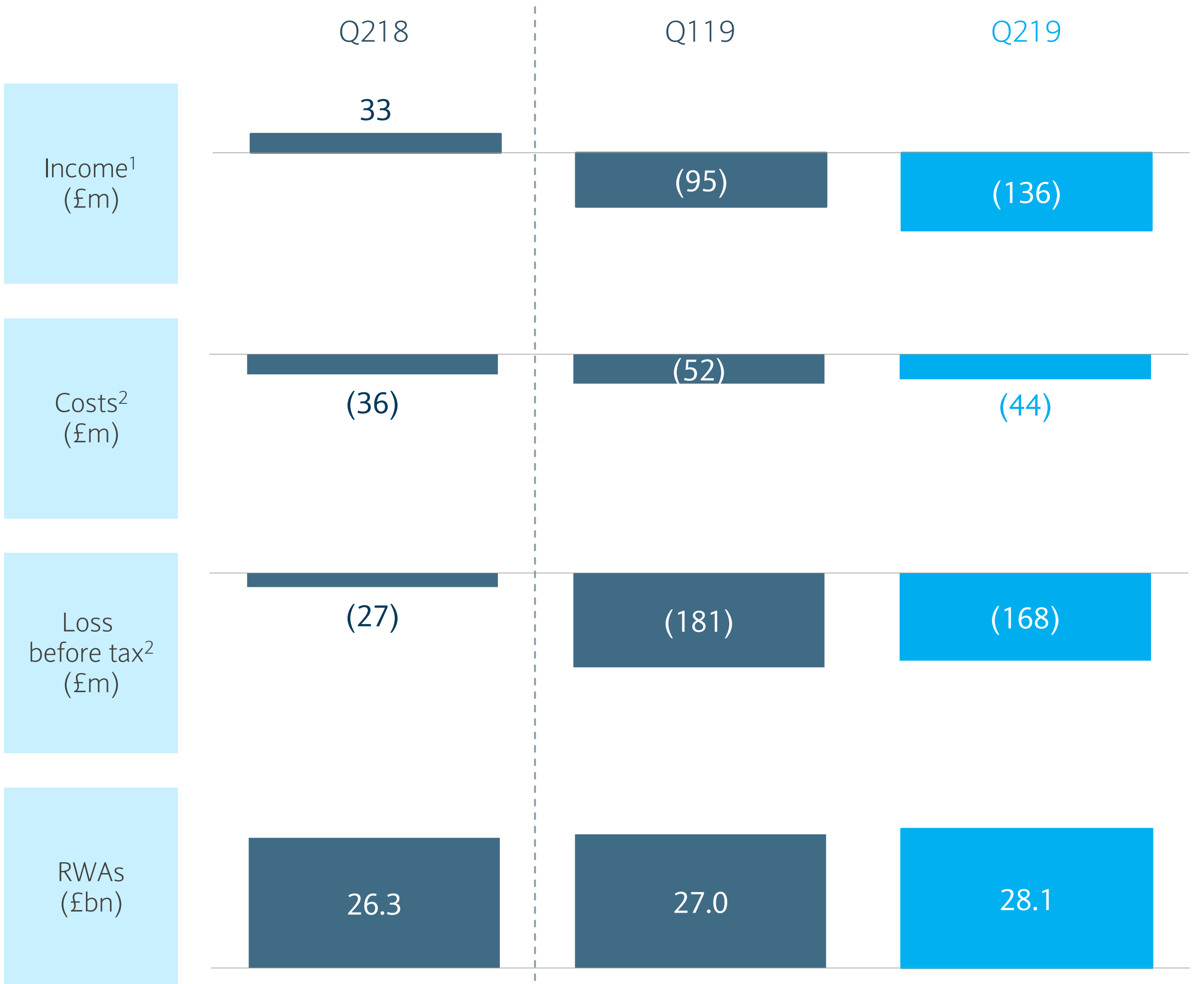
RWAs
£38.9bn Mar-19: £39.5bn

- RoTE of 18.0% as income decreased £19m reflecting the non-recurrence of a £53m gain from a portfolio sale in US Cards in Q218
- Costs reflected continued business investment across CC&P
  - Expect positive cost: income jaws in H2
- Impairment increased £112m, due to the non-recurrence of favourable macroeconomic forecast updates
  - Improved underlying credit metrics, with US Cards 30 and 90 day arrears of 2.4% (Q218: 2.5%) and 1.3% (Q218: 1.3%) respectively
- US Cards net receivables grew 6%, with continued growth in partnership balances
  - American Airlines and JetBlue portfolios continued to see strong growth
  - c.70% of partnership book is covered by agreements that last through 2022
- Deposits increased 10% YoY driven by growth in Private Banking
- Achieved client wins in merchant acquiring and saw growth in corporate payments



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Includes deposits from banks and customers at amortised cost |

Head Office



- Q219 negative income included:
  - c.£90m impact from legacy capital instruments (predominantly the 14% RCI) funding costs per quarter
  - Following redemption of the 14% RCI, impact from legacy capital instruments is expected to reduce by c.£65m per quarter from Q319
  - Hedge accounting expenses
- Expect legacy capital instruments and hedge accounting income drags to recur, but decline over time
- Expect certain negative treasury items in Head Office income going forward
- Quarterly Head Office costs expected to remain around current levels

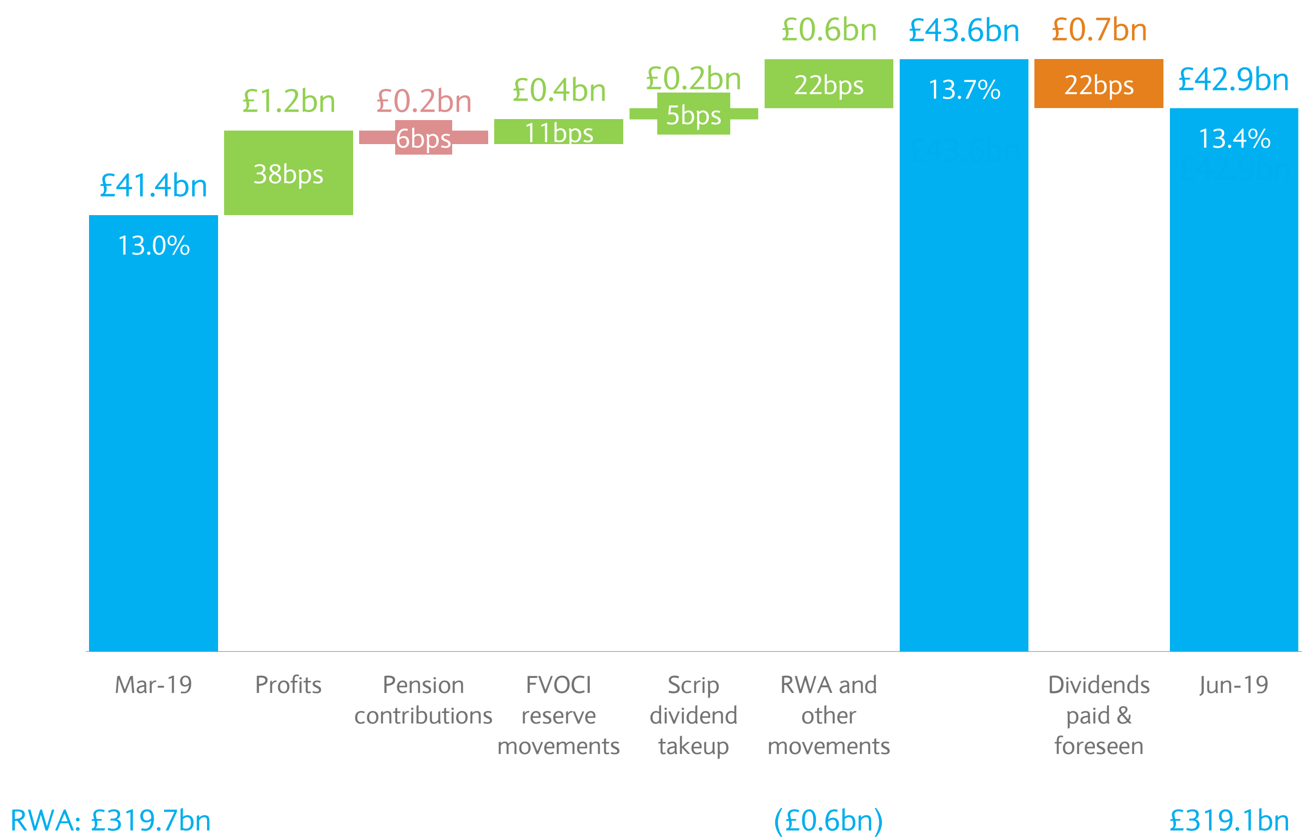
[1] Q218 includes £155m gain from the settlement of receivables relating to Lehman Brothers acquisition | [2] Excluding L&C |

Capital & Leverage

CET1 ratio progression

13.4% with strong capital generation from profits

CET1 ratio[1]

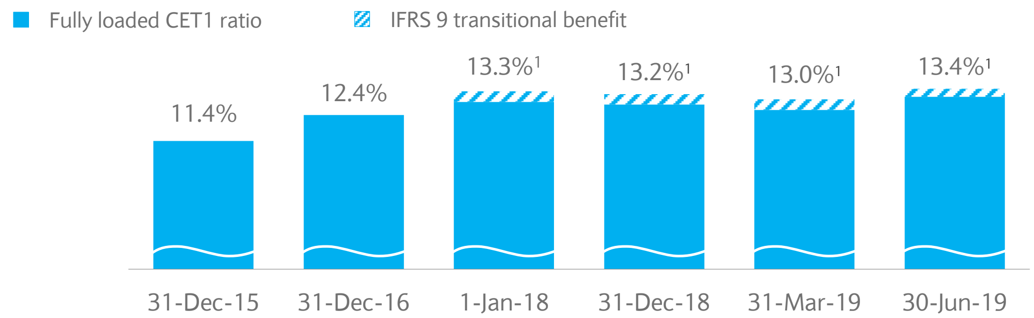


- CET1 ratio of 13.4%, due to:
  - 38bps of profits generated in the quarter
  - 11bps due to FVOCI reserve movements
  - 5bps benefit from the scrip dividend take-up
  - 22bps due to net favourable RWA and other movements net of FX
  - Partially offset by 6bps due to pension contributions of £250m (further £250m contribution to be made in Q319)
- Less 22bps for dividends paid and foreseen on ordinary dividends and AT1 coupons

[1] CET1 ratio is currently 170bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis. The fully loaded CET1 ratio was 13.1% as at June 2019

Strong Group CET1 and leverage ratios

Fully loaded and transitional CET1 ratio

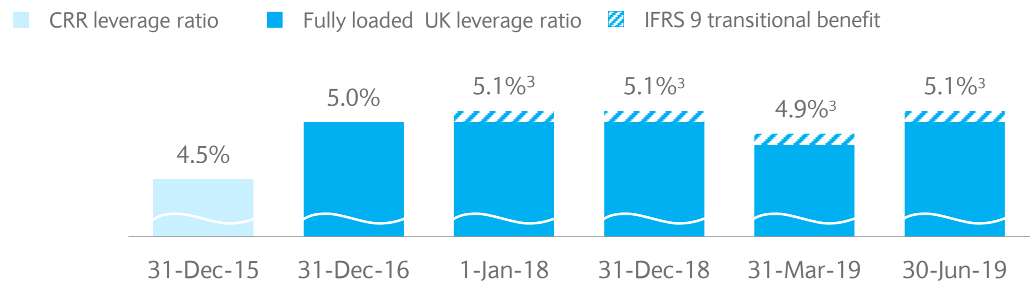


	31-Dec-15	31-Dec-16	1-Jan-18	31-Dec-18	31-Mar-19	30-Jun-19
RWAs (£bn)[2]	358	366	313	312	320	319

- Transitional CET1 ratio increased from 13.0% to 13.4% in the quarter, reflecting:
  - 38bps of organic capital generation from profits
  - 11bps due to FVOCI reserve movements
  - 5bps benefit from the scrip dividend take-up
  - 22bps due to net favourable RWA and other movements net of FX

  Partly offset by:
  - 6bps due to pension contributions
  - 22bps dividends paid and foreseen on ordinary dividends and AT1 coupons

Fully loaded and transitional leverage ratio



	31-Dec-15	31-Dec-16	1-Jan-18	31-Dec-18	31-Mar-19	30-Jun-19
Leverage Exposure (£bn)[2]	1,028	1,050	985	999	1,065	1,079

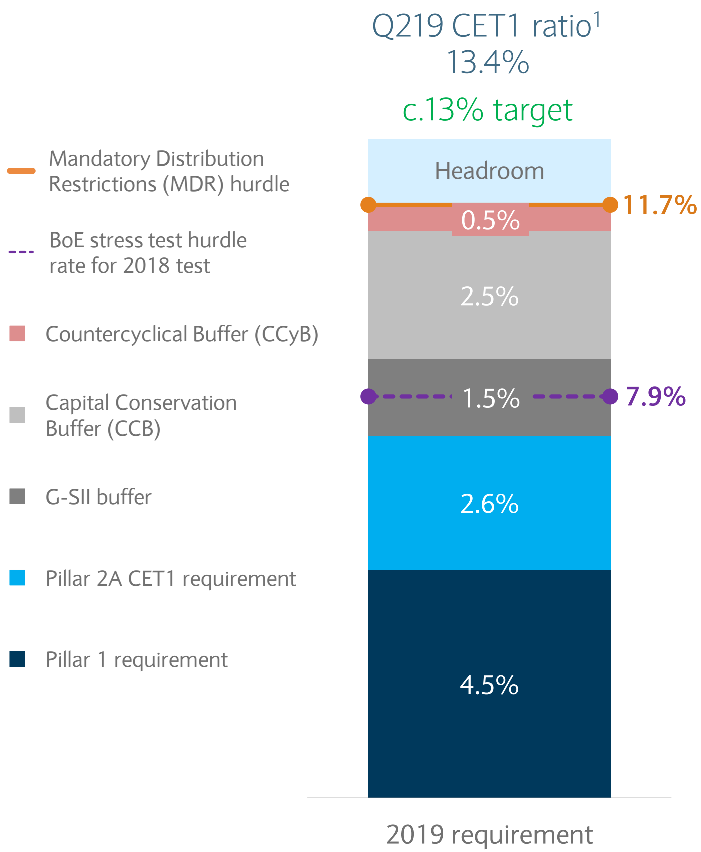
- Transitional UK leverage ratio increased by 20bps in the quarter to 5.1%, primarily driven by a £2.5bn increase in Tier 1 capital, reflecting accretion of CET1 capital and issuance of AT1 securities. This was partly offset by a £14bn increase in leverage exposure
- Average transitional UK daily leverage ratio was 4.7% as at 30 June 2019, up 10bps in the quarter. The average UK leverage exposure increased £29bn QoQ to £1,135bn
- Remain comfortably above the 4% UK leverage minimum requirement

[1] Represents transitional CET1 ratios. Fully loaded CET1 ratio as at 30 June 2019 was 13.1% | [2] Represents transitional RWA and UK leverage exposure for 1-Jan-18 onwards. Fully loaded RWA and leverage exposures are materially the same as on the transitional basis | [3] Represents transitional leverage ratios. Fully loaded leverage ratio as at 30 June 2019 was 5.0% |

Strong capital position

Well positioned on capital: above target CET1 ratio and manageable near term regulatory headwinds

Continue to manage CET1 ratio to meet requirements

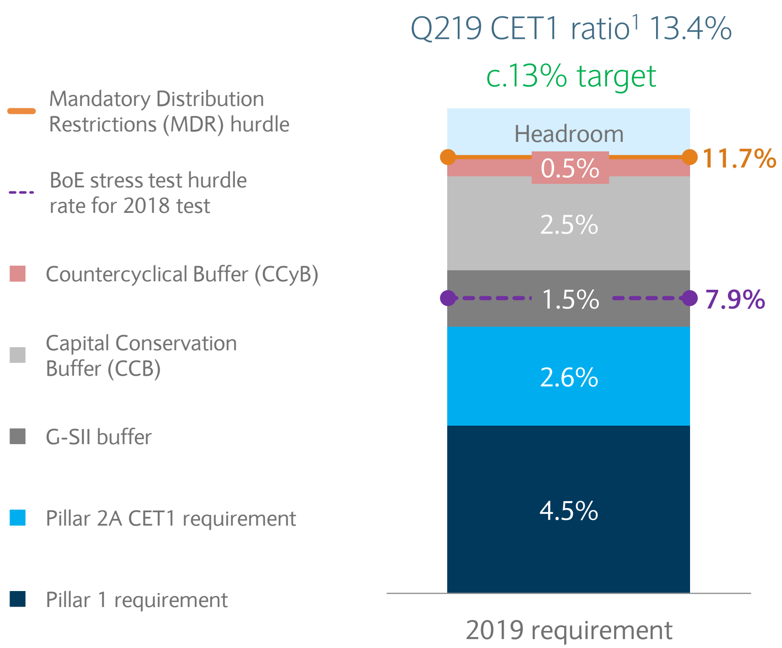


- We manage the Group's capital to remain above the regulatory minimums, to pass stress tests and, for risk-based capital to absorb any PRA buffer
- Manageable near-term regulatory-driven RWA increases, each in low single digit billions[2]:
  - Mortgages (Definition of Default moving from 180 to 90 days and adoption of hybrid model) in December 2020 (BUK)
  - Securitisation in January 2020 (CIB)
  - Standardised Counterparty Credit Risk (SA-CCR) in June 2021 (CIB)
- SA-CCR change expected to reduce leverage exposure modestly

[1] CET1 ratio calculated applying CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date | [2] All regulatory models are subject to PRA approval before adoption. The impacts may change as a result |

Prudently managing the Group's capital position

Managing the Group CET1 ratio above the distribution restrictions minimum



- Maintained robust capital buffers based on 30 June 2019 capital position:
  - Buffer to 30 June 2019 MDR hurdle: c.1.7% or c.£5.6bn
  - Buffer to 7% AT1 trigger event: c.6.1% or c.£19.4bn based on the fully loaded CET1 ratio of 13.1%, excluding transitional relief, in line with AT1 terms and conditions

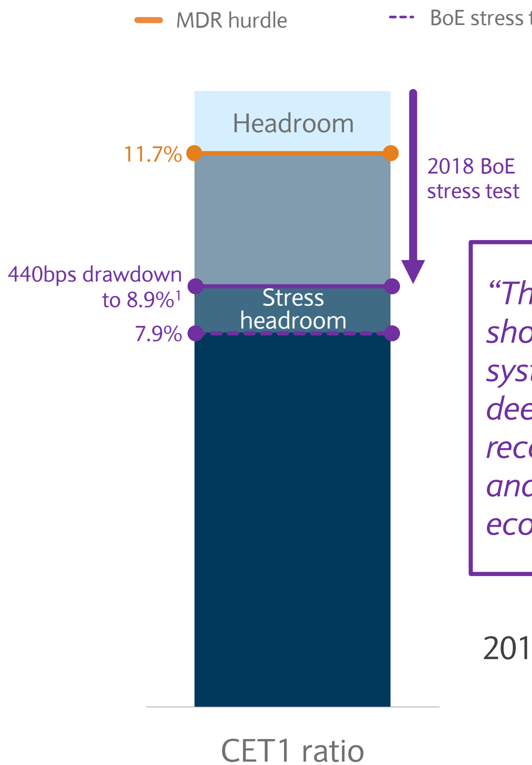
Distribution restrictions

- Maintaining our CET1 ratio comfortably above the mandatory distribution threshold remains a critical management objective
- Barclays' headroom is currently 1.7% above our current MDR hurdle, 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
- Distribution restrictions[2] apply if an institution fails to meet the 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

[1] CET1 ratio calculated applying CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date | [2] As per CRD Art. 141, restrictions on discretionary distributions would apply in case of a breach of the CBR as defined in CRD Art 128(6) |

Demonstrated ability to pass stress tests

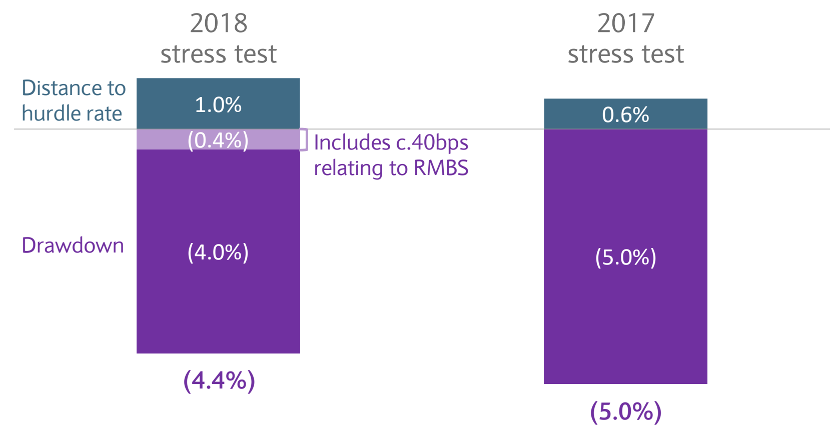
Q219 CET1 ratio: 13.4%
c.13% target



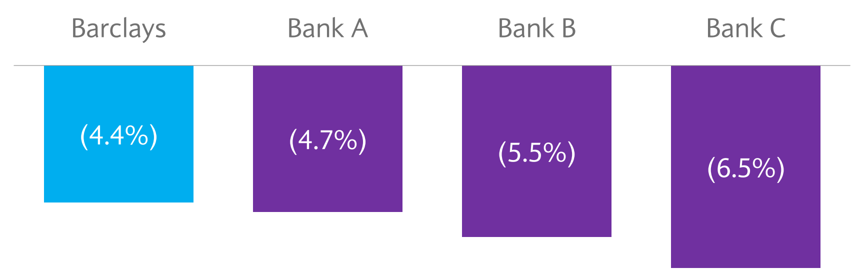
"The 2018 stress test shows the UK banking system is resilient to deep simultaneous recessions in the UK and global economies…"

2018 stress test results[2]
BoE comments

Favourable drawdown in 2018 BoE stress test compared to 2017, reflecting de-risking and reduced CET1 headwinds



Favourable drawdown in 2018 BoE stress test compared to major UK peers

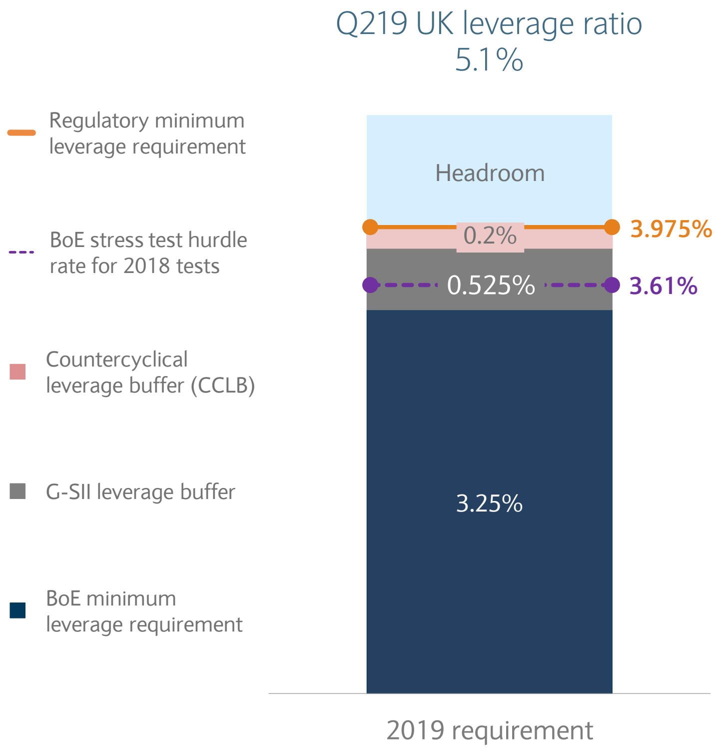


We believe that c.13% is the appropriate CET1 level for Barclays

[1] Drawdown to 8.9% based on Dec-17 starting point of 13.3% | [2] Bank of England Financial Stability Report, Issue No. 44 (November 2018) |

Managing evolving future Group minimum leverage requirements

Minimum leverage requirements and buffers under the UK regime

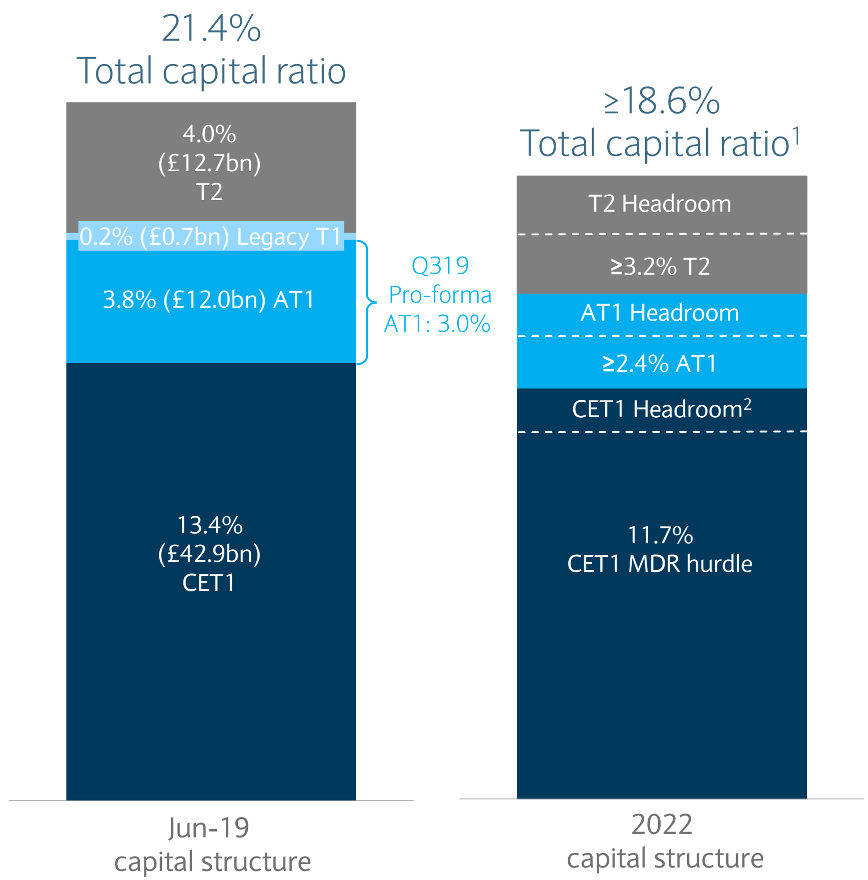


- We continue to view leverage as a backstop measure in determining the capital Barclays holds. Our business mix means the risk based RWA measure of capital remains our binding constraint
- The Group currently has one leverage requirement, as measured under the UK's PRA leverage regime. The requirement must be met on a daily basis, and is reflected in the daily average leverage exposure
- As at 30 June 2019, the UK leverage ratio was c.110bps above the 2019 requirement and c.150bps above the 2018 BoE stress test hurdle rate
- Barclays' UK spot leverage ratio is consistently c.5%, with the daily average ratio typically 40-60bps below as we deploy incremental leverage in high velocity businesses
- We continue to closely monitor leverage regulatory developments, cognisant of future FPC statements

Transition to 2022 capital structure well established

Expect to hold prudent headroom above AT1 and Tier 2 minimums

Illustrative evolution of regulatory capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are expected to be included as MREL, until 1 January 2022[3], and may continue to qualify as Tier 2 regulatory capital thereafter
- Aim is to manage our capital structure in an efficient manner:
  - Expect to be a regular issuer of AT1 and to hold around the low 3% level of RWAs in AT1 over time
  - Expect to continue to maintain a headroom to 3.2% of Tier 2
- Following regulatory approval, Barclays intends to call the three AT1 instruments which are eligible for call on 15 September 2019. The redemptions will result in a pro-forma decrease in Q319 AT1 to 3.0% of RWAs

Pillar 2A Requirement

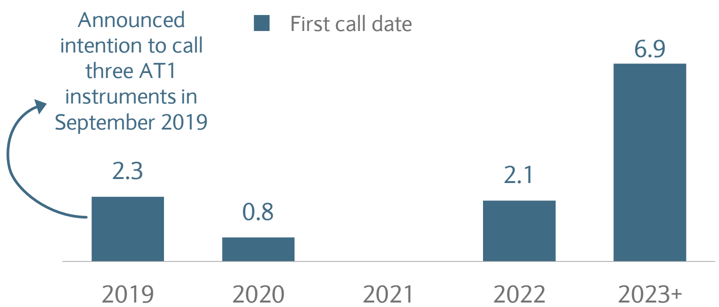
- Barclays' Pillar 2A requirement is set as part of a "Total Capital Requirement" (P1 + P2A) reviewed and prescribed at least annually by the PRA
- Barclays Group P2A requirement for 2019 is 4.7% and is split:
  - CET1 of 2.6% (assuming 56.25% of total P2A requirement)
  - AT1 of 0.9% (assuming 18.75% of total P2A requirement)
  - Tier 2 of 1.2% (assuming 25% of total P2A requirement)

[1] Includes combined buffer requirement and CET1 headroom | [2] CET1 ratio is currently 170bps above the regulatory minimum level, at our target of c.13% | [3] In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position |

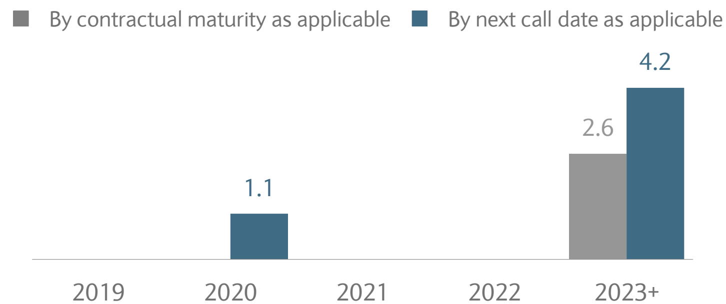
Managing the call and maturity profiles of BPLC and BBPLC capital instruments

BPLC capital call and maturity profile (£bn)

BPLC AT1 capital as at 30 June 2019[1]



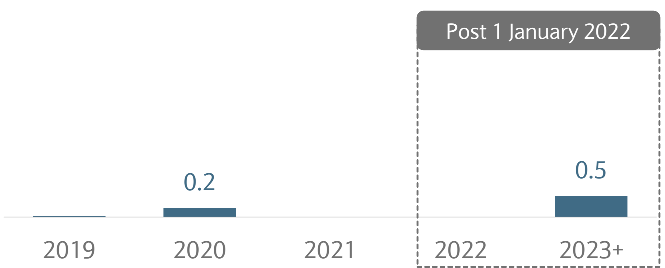
BPLC T2 capital as at 30 June 2019[1]



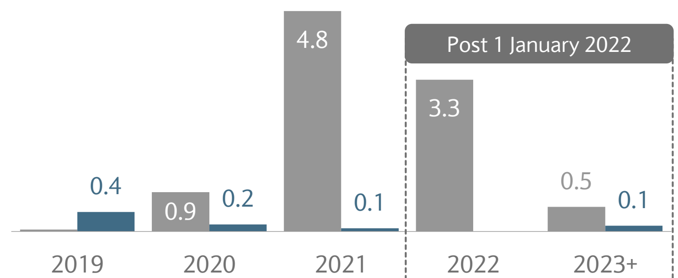
- First AT1 call effected on 15 December 2018
- Announced intention to call further three AT1 instruments, to be effected on 15 September 2019

BBPLC capital call and maturity profile (£bn)

BBPLC AT1 capital as at 30 June 2019[1]



BBPLC T2 capital as at 30 June 2019[1]



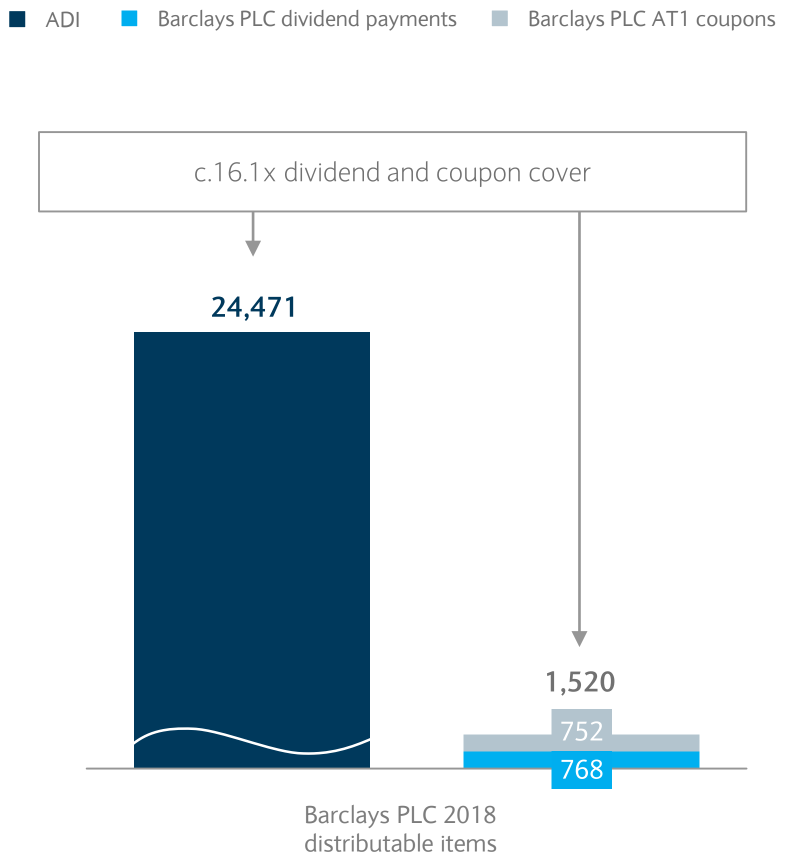
- Strong track record of managing outstanding legacy instruments
- Legacy capital instruments maturing or callable post 1 January 2022 are modest and short-dated, with c.90% of all instruments maturing or callable by the end of 2022

Short and small tail of legacy capital by 1 January 2022

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

ADI position supports strong distribution capacity

Distribution capacity as at 31-Dec-18 (£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

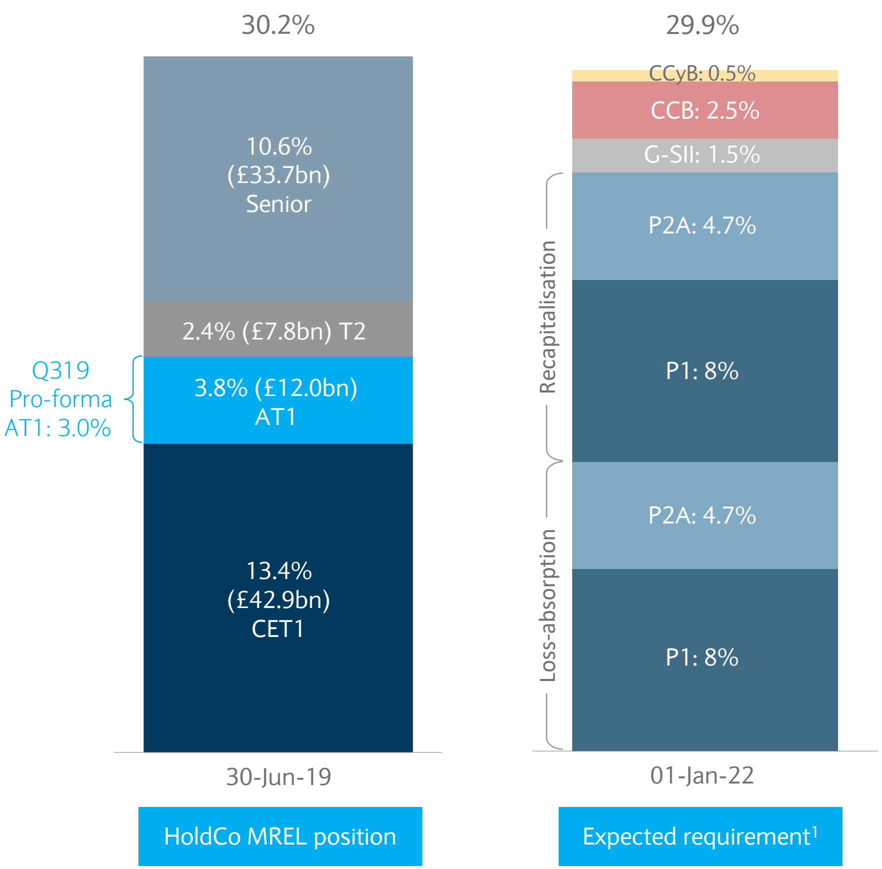
[1] Coupon payments on AT1s have to be paid from an institutions' ADIs (CRR Art 52(1)(l)). Should the level of ADIs be insufficient, coupons cannot be paid. The CRR, as amended by CRR II, does not provide for a particular method for the calculation of ADIs. In the absence of further regulatory guidance, 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 a HoldCo funding model

Continue to expect c.£8bn of MREL issuance in 2019 of which c.£7bn equivalent issued to date

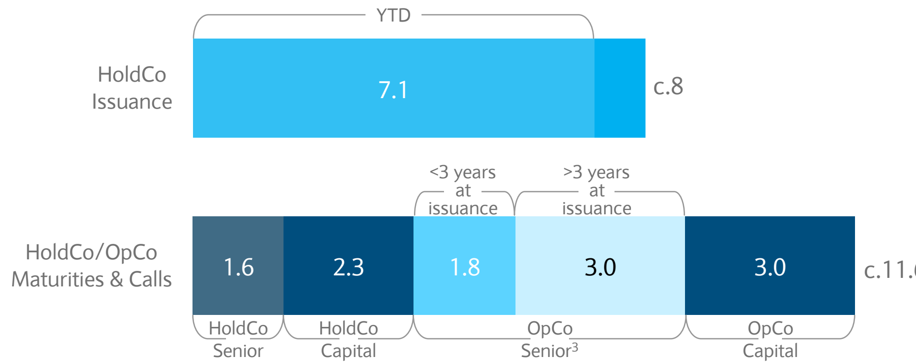
HoldCo MREL position and expected requirement



Well advanced on HoldCo issuance plan

- Issued £7.1bn equivalent of MREL year to date towards the 2019 HoldCo issuance plan, in senior, AT1 and Tier 2 form
- Continue to expect c.£8bn[2] of MREL issuance for 2019 across senior, AT1 and Tier 2 form
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for a prudent MREL headroom
- Transitional MREL ratio as at June 2019: 32.0%

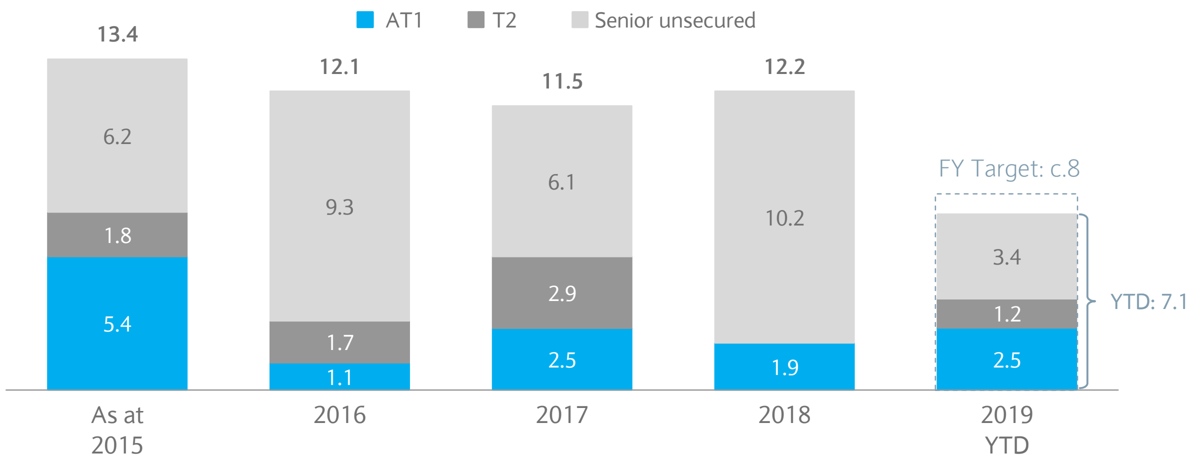
2019 MREL issuance plans and maturities and calls (£bn)



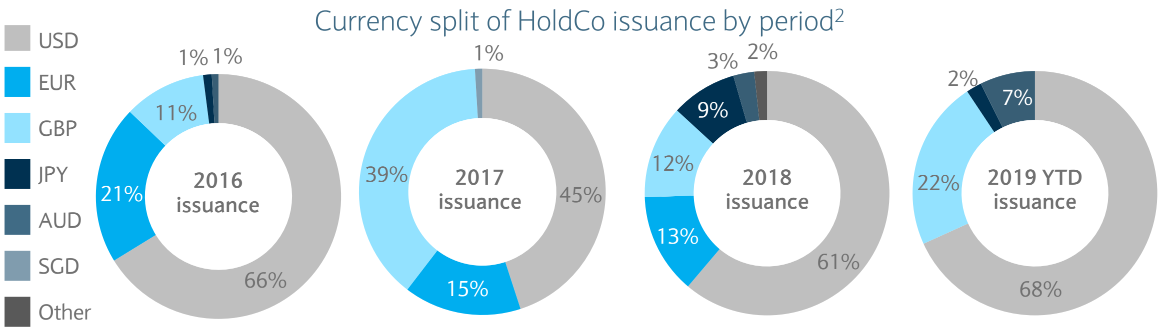
[1] 2022 requirements subject to BoE review by end-2020. MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [2] Issuance plan subject to, amongst other considerations, market conditions and regulatory requirements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

Continued progress in HoldCo issuance

HoldCo issuance by year[1] (£bn)



Diversified currency of HoldCo issued instruments



H119 HoldCo issuance by currency[3]


March: USD 2bn AT1


April: USD 750m Senior tap


May: USD 2bn Senior


May: GBP 600m Senior


June: GBP 1bn AT1


June: USD 1.5bn Tier 2

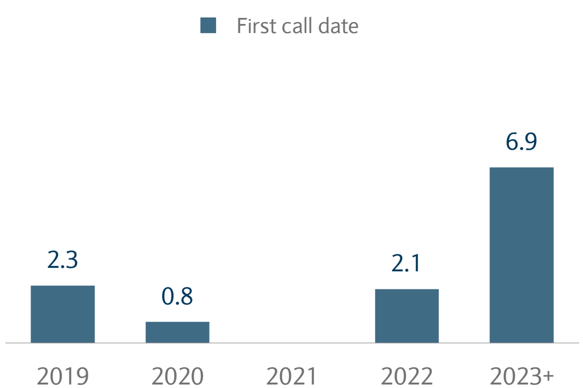

June: AUD 800m Senior

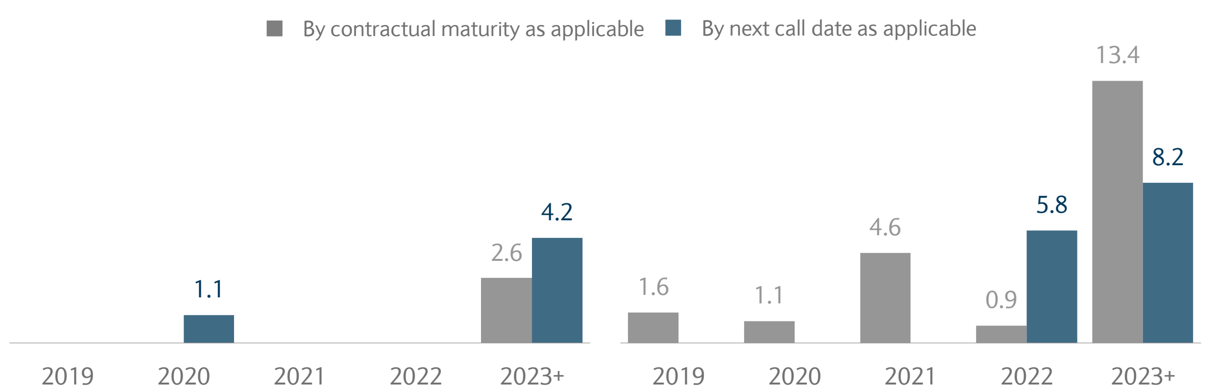
[1] Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | [2] FX rates as at respective period ends | [3] Excludes private placements | Note: Charts may not sum due to rounding |

Balanced HoldCo funding profile by debt class and tenor

Barclays PLC

BPLC AT1 capital as at 30 June 2019[1]	BPLC T2 capital as at 30 June 2019[1]	BPLC Senior unsecured debt as at 30 June 2019[1]



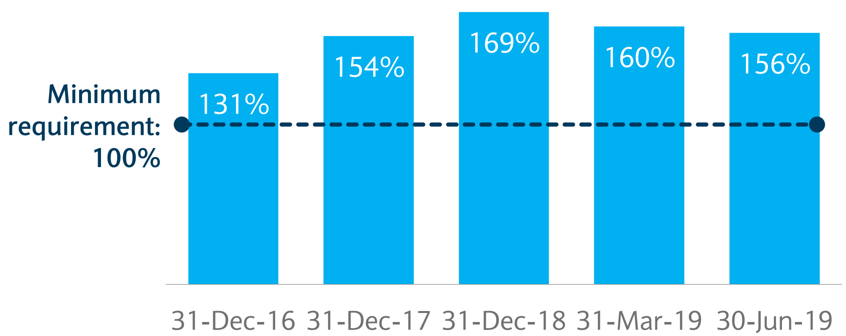


[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

High quality liquidity position

Conservatively positioned liquidity pool, LDR and lower reliance on short-term wholesale funding

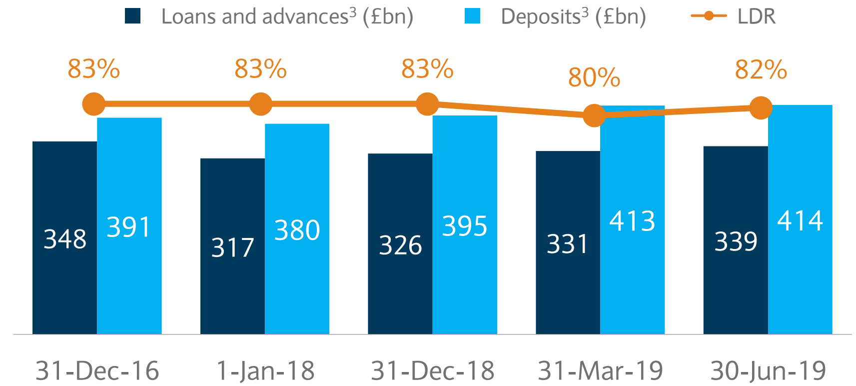
Highly liquid, comfortably exceeding minimum requirement



	31-Dec-16	31-Dec-17	31-Dec-18	31-Mar-19	30-Jun-19
Liquidity pool[1] (£bn)	165	220	227	232	238

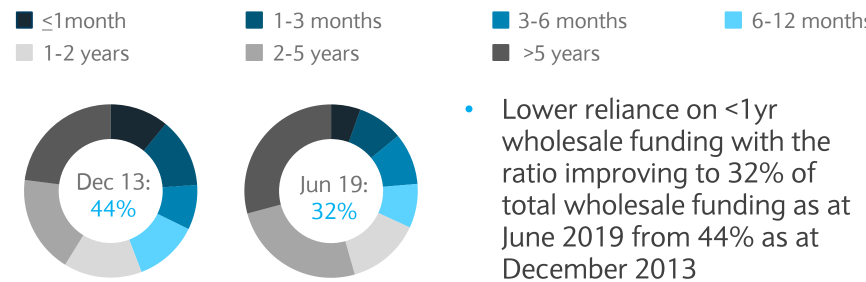
- Liquidity pool was £238bn at the quarter end, up £6bn QoQ
- LCR remained well above the 100% regulatory requirements at 156%, equivalent to a surplus of £83bn, broadly stable QoQ
- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly 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

Conservative loan: deposit ratio[2]



- Loan: deposit ratio of 82% as at 30 June 2019, representing a 2% increase QoQ as loans and advances increased, while deposits remained broadly flat

Lower reliance on <1yr wholesale funding



- Lower reliance on <1yr wholesale funding with the ratio improving to 32% of total wholesale funding as at June 2019 from 44% as at December 2013

[1] Liquidity pool as per the Barclays 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, 31-Dec-18, 31-Mar-19 and 30-Jun-19 reflect the impact of IFRS 9 | [3] At amortised cost |

Illustrative UK approach to resolution[1]

OpCo waterfall

STEP 1

- Total OpCo losses which exceed its equity capacity 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

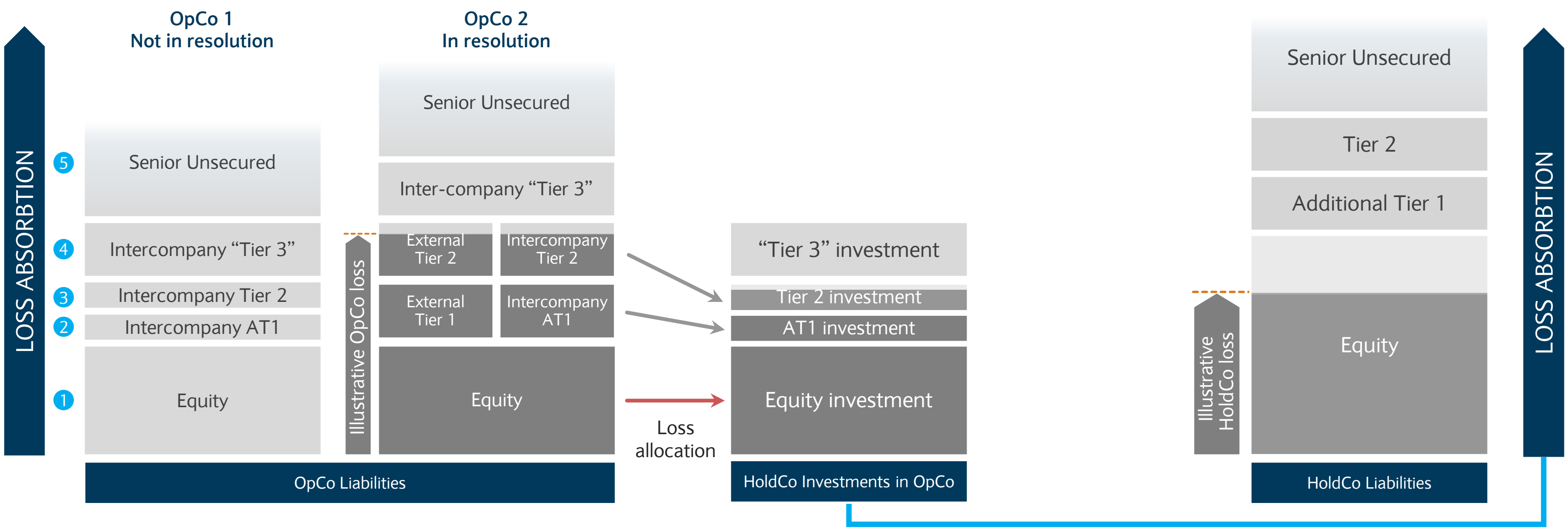
STEP 2

- 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 and demonstrates 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



[1] 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 (see the Important Notice for further details). The implementation of an actual resolution exercise may operate differently and/or have differing consequences to those described in the above illustration. This 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 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 recapitalisation. Each layer absorbs losses to the extent of its capacity, following which any recapitalisation of the entity requires write-down/conversion of more senior layers in accordance with the creditor hierarchy. 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] The illustration on this slide assumes that the point of non-viability trigger for internal and external OpCo instruments of the same ranking is equivalent, whether via statutory powers or by regulatory direction, such that the "pari passu" principle is respected in resolution |

Divisions and Legal Entities

Legal entity restructuring of the Group completed post ring-fencing in April 2018

Barclays PLC

Divisions

Barclays UK

Market leading UK retail bank, combining digital innovation and scale, with 24 million customers

- Personal Banking
- Barclaycard Consumer UK
- Business Banking

Barclays International and Head Office[1]

Diversified bank across Cards & Payments, Corporate & Investment Banking and Private Banking

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

Barclays Execution Services (BX)

Legal entities

Barclays Bank UK PLC

Total assets: £260bn as at H119

Barclays Execution Services Limited

Strategically integrated service company, providing scale and efficiency, enabling growth and delivering world-class shared services to Barclays UK and Barclays International

Barclays Bank PLC (and subsidiaries)

Total assets: £969bn as at H119

- US IHC
- Barclays Bank Ireland
- Multiple entities

[1] The Head Office division 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 Principal Investments Limited as a direct subsidiary of BPLC |

Strong legal entity capital and liquidity positions

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

Barclays PLC

— Accounting and regulated sub-group - - - Accounting sub-group

Barclays Bank UK PLC sub-group

Barclays Bank UK PLC (solus)
Capital regulated on a consolidated and solus basis[1]

Subsidiaries
No material regulated subsidiaries exist in the BBUKPLC sub-group

Barclays Bank PLC sub-group

Barclays Bank PLC (solo)
Capital continues to be regulated on a solo basis[2]

US IHC
Capital continues to be regulated on a standalone basis by the Fed

Barclays Bank Ireland
Regulated by the Single Supervisory Mechanism of the ECB

Other subsidiaries
A mix of regulated and unregulated subsidiaries

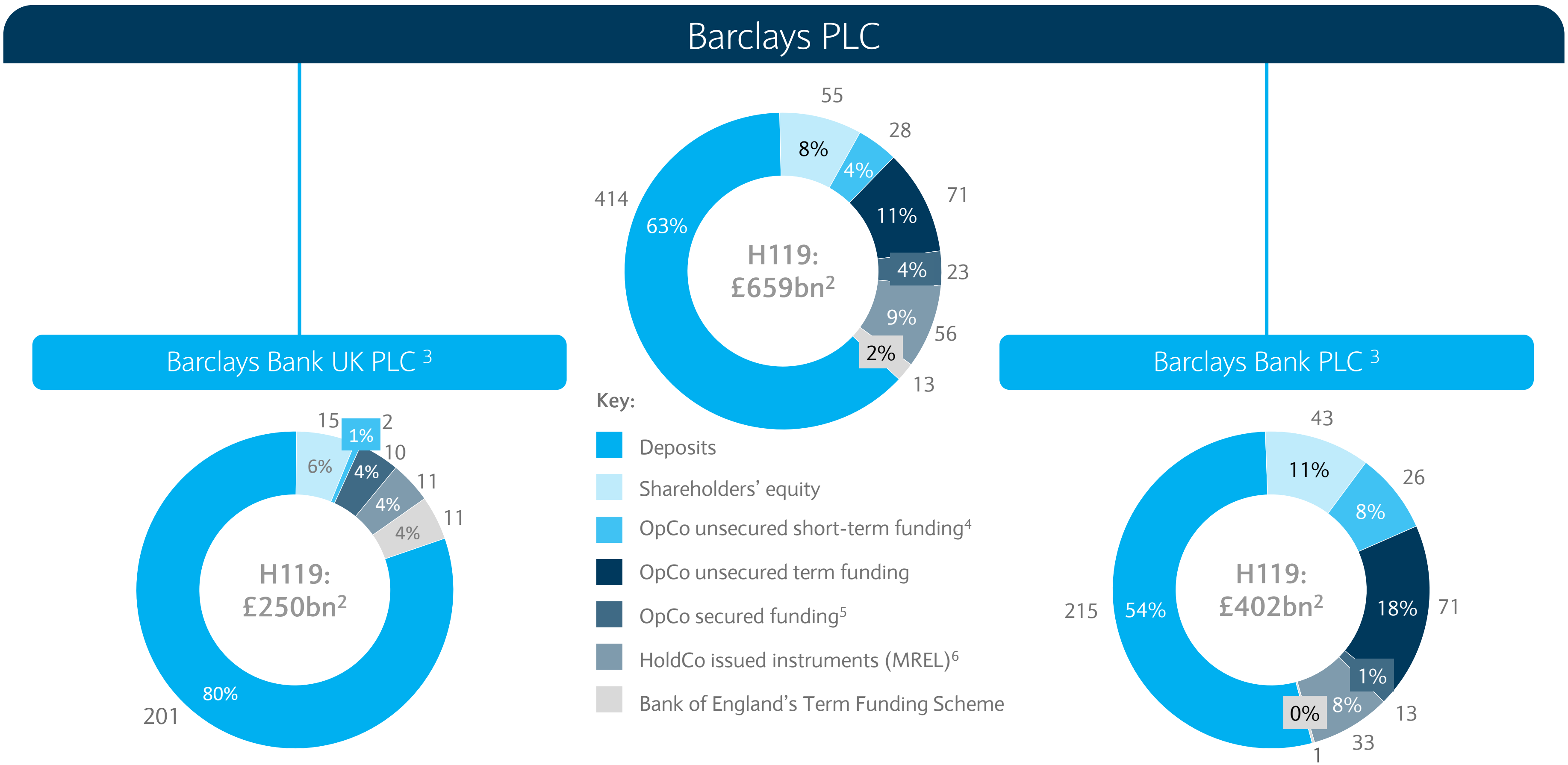
BBUKPLC metrics[3]	H119	FY18[4]
CET1 ratio	14.4%	14.2%
Tier 1 ratio	18.1%	17.0%
Total capital ratio	22.8%	21.3%
LCR[5]	160%	164%
Liquidity pool	£47bn	£45bn

BBPLC (solo) metrics[3]	H119	FY18
CET1 ratio	13.4%	13.5%
Tier 1 ratio	18.1%	18.4%
Total capital ratio	21.6%	22.2%
LCR[5]	141%	147%
Liquidity pool	£191bn	£182bn

[1] Regulation on a consolidated basis became effective on 1 January 2019 | [2] Barclays Bank PLC (solo) contains additional relatively small entities that are brought into scope for regulatory solo requirements | [3] Capital metrics calculated based on CRR and IFRS 9 transitional arrangements, as amended by CRR II as at the reporting date | [4] BBUKPLC capital comparatives are based on BBUKPLC Solus reported values | [5] Barclays Bank UK Group and Barclays Bank PLC DoLSub liquidity coverage ratio |

Diversified Funding Sources across all legal entities[1]

Majority of funding within legal entities through deposits



[1] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities, subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity | [2] Excludes derivative financial instruments, repurchase agreements and other similar secured borrowing, trading portfolio liabilities, cash collateral and settlement balances and other liabilities | [3] Barclays Bank PLC and Barclays Bank UK PLC funding profile includes subsidiaries | [4] OpCo unsecured short-term funding consists of certificates of deposit and commercial paper | [5] OpCo secured funding includes asset backed commercial paper, covered bonds and asset backed securities | [6] HoldCo MREL downstreamed to BBUKPLC, BBPLC, and other subsidiaries, including Barclays Execution Services Limited and Barclays Principal Investments Limited | Note: Charts may not sum due to rounding |

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

Barclays PLC

Barclays Bank UK PLC

			H119		FY18	
External funding sources[1] (£bn) as at 30-Jun-19	Deposit funding[2]	Personal Banking	156	201	154	197
		Business Banking	45		43	
	Operational funding (externally issued)	Certificates of deposits and commercial paper	2	2	1	1
		Senior unsecured debt ≤3 year	-		-	
	Term funding	Secured funding (e.g. covered bonds and asset-backed securities)	10	10	10	10
	Other	Bank of England's Term Funding Scheme	11	11	11	11
Internal MREL(£bn) as at 30-Jun-19		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	11	11	10	10

Barclays Bank PLC (and subsidiaries)

			H119		FY18	
External funding sources[1] (£bn) as at 30-Jun-19	Deposit funding[2]	Corporate and Investment Bank	145	215	136	199
		Consumer, Cards & Payments	67		61	
	Operational funding (externally issued)	Certificates of deposit, commercial paper and asset-backed commercial paper	33	61	29	58
		Senior unsecured debt ≤3 year	28		29	
	Term funding	Secured funding (e.g. asset-backed securities)	6	48	6	46
		Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	42		40	
	Other	Bank of England's Term Funding Scheme	1	1	1	1
Internal MREL(£bn) as at 30-Jun-19		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	33	33	28	28

[1] Excludes participation in other central bank facilities | [2] BBPLC deposits include deposits from other Barclays entities |

Wholesale funding composition as at 30 June 2019[1]

As at 30 June 2019 (£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)	-	-	1.6	0.8	2.4	2.9	3.4	4.0	8.5	13.8	35.0
Senior unsecured (Privately placed)	-	-	-	-	-	0.1	0.1	0.1	0.2	0.5	1.0
Subordinated liabilities	-	-	-	-	-	-	-	-	-	8.1	8.1
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.7	5.6	9.6	4.8	23.7	1.0	0.9	0.4	0.1	-	26.1
Asset backed commercial paper	2.8	3.2	1.0	-	7.0	-	-	-	-	-	7.0
Senior unsecured (Public benchmark)	-	1.2	-	0.6	1.8	3.0	0.2	-	1.2	0.4	6.6
Senior unsecured (Privately placed)[2]	0.8	2.8	1.5	5.1	10.2	8.5	4.7	4.1	3.8	21.0	52.3
Asset backed securities	0.4	0.6	-	1.0	2.0	0.1	0.5	0.7	0.9	1.7	5.9
Subordinated liabilities	0.2	-	0.1	0.1	0.4	5.6	1.3	2.4	-	1.0	10.7
Other	0.1	-	-	-	0.1	-	-	-	0.2	0.6	0.9
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.3	0.7	0.4	0.2	1.6	-	-	-	-	-	1.6
Covered bonds	-	-	1.8	1.0	2.8	1.0	2.3	1.8	-	1.2	9.1
Asset backed securities	0.8	-	-	-	0.8	0.5	-	-	-	-	1.3
Total	**9.1**	**14.1**	**16.0**	**13.6**	**52.8**	**22.7**	**13.4**	**13.5**	**14.9**	**48.3**	**165.6**
Total as at 31 December 2018	2.5	15.9	8.2	20.1	46.7	16.7	16.8	10.4	13.2	50.2	154.0

[1] The composition of wholesale funds comprises of debt securities in issue and subordinated liabilities. It does not include participation in the central bank monetary initiatives (including the Bank of England's Term Funding Scheme) which are 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 £43.9bn, of which £7.3bn matures within 1 year from 30 June 2019 |

Credit Ratings

Ratings remain a key priority

Focus on strategy execution and achieving performance targets to improve ratings

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

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

- S&P affirmed all ratings for Barclays PLC, BBPLC and BBUKPLC in June 2019. They 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.
- Fitch affirmed all ratings for Barclays PLC, BBPLC and BBUKPLC in June 2019. They placed the outlooks of all entities on Rating Watch Negative (RWN) in March 2019, alongside UK peers to reflect their expectation that they would revise the outlooks to negative under a disruptive no deal Brexit scenario.
- Moody's ratings outlooks of Barclays PLC and BBPLC were revised from stable to positive in May 2019.

[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	+1		
	Risk position	-1		
	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		+1	+1
	Government Support			
	Total notching	**0**	**+1**	**+1**
Liability ratings	**Rating**	**A**	**A+**	**A+**
	Outlook	RWN		

	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	POSITIVE		STABLE

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

Barclays rating composition for subordinated debt

Standard & Poor's

		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	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

Fitch

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

Moody's

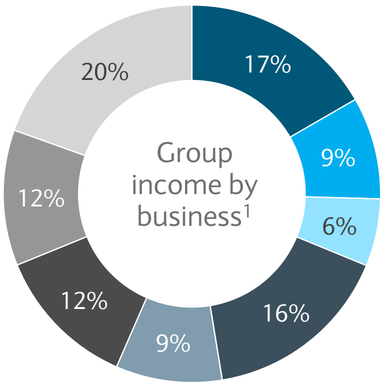
		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	T1 (cum)
Stand-alone rating	Baseline Credit Assessment	baa3		baa3			
Notching	LGF	-1			-1	-1	-1
	Coupon skip risk (cum)					-1	-1
	Coupon skip risk (non-cum)						
	Model based outcome with legacy T1 rating cap		-3				
	Total notching	-1	-3		-1	-2	-2
Liability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

Brexit Preparations

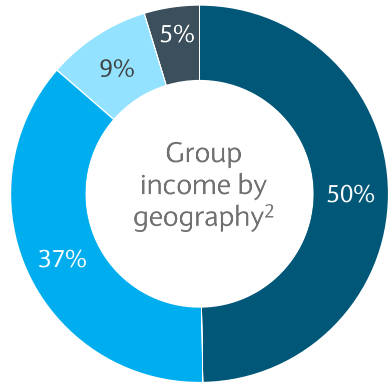
Diversified and prudently positioned

Well prepared for Brexit and macroeconomic uncertainties

Diversified income mix by geography and product

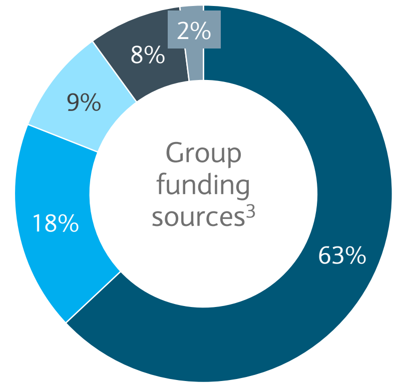


- Personal Banking
- Barclaycard UK
- Business Banking
- FICC
- Equities
- Banking fees
- Corporate
- Consumer, Cards & Payments



- UK
- Americas
- Europe
- Other

Diversified funding



- Deposits
- OpCo debt
- HoldCo debt (MREL)
- Shareholder's equity
- Bank of England's Term Funding Scheme

Operationally prepared for Brexit – Barclays Bank Ireland is operational in its expanded form

[1] Income for Q219. Excludes negative income from Head Office | [2] Income for H119 geographic region based on counterparty location | [3] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities, subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as at 30-Jun-19 | Note: Charts may not sum due to rounding |

Preparation for continuity of business in the event of Brexit

Plans have been implemented to support activity with European clients through expanded Barclays Bank Ireland

- Barclays Bank Ireland (BBI) is now fully operational and significant activity with European clients has now been migrated
- BBI obtained all regulatory authorisations and licences for its expanded activity in 2018 and is regulated by the Single Supervisory Mechanism of the ECB
- Operates a branch network across Europe; migration of all European branches has now been completed
- Rated in line with BBPLC at A+/RWN/F1 by Fitch and A/Stable/A-1 by S&P
- Expanded activity consists of Corporate, Investment and Private Banking activity and 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

Indicative BBI as at 31 December 2018[2]	
Total external assets	£126bn
Total assets *Including internal transactions with Group entities*	£161bn
Derivatives/total assets and liabilities *Including internal derivative transactions*	53%
Funded balance sheet *Excluding trading book gross-ups*	£32bn
Shareholders' equity	£4bn
PBT *If transfer occurred on 1 January 2018*	£0.5bn

[1] The activity also incorporates a legacy Italian mortgage portfolio | [2] Refer to the Important Notice for the basis of preparation and the key assumptions related to the illustrative financial information contained herein |

Asset Quality

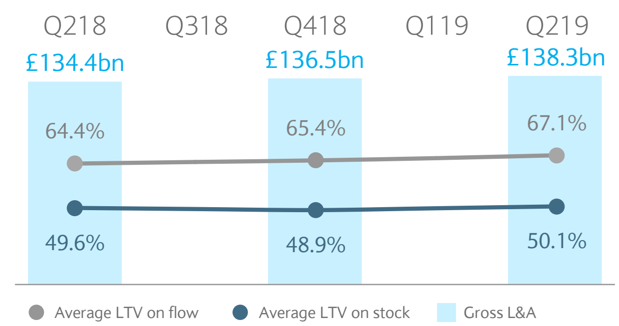
Prudently managing credit risk in both the UK and US

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

UK Secured

- Focus on growing mortgage book within conservative risk appetite
- c.50% average LTV of mortgage book stock
- Buy-to-Let mortgages represent only 13% of the book

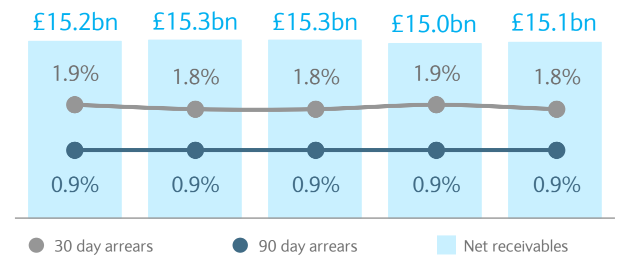
UK mortgage balance growth and stable LTVs



UK Unsecured

- Conservative approach to UK unsecured lending, with stable delinquency rates
- Taken prudent risk actions such as reducing limits and closing dormant accounts
- 0% BTs follow prudent lending criteria, with most of the balances having a duration of <24 months

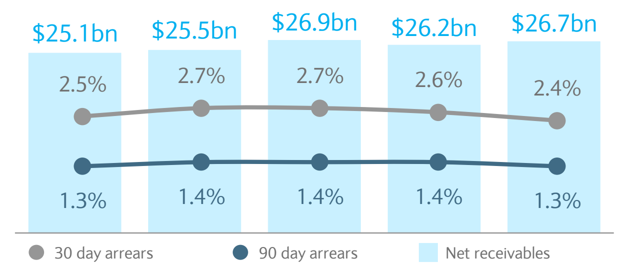
UK cards balances and arrears rates stable



US Cards

- Growing book in prime partnership portfolios, within risk appetite
- Delinquency trends have improved, with lower arrears rates QoQ

Underlying US Cards balances increasing with improving arrears rates



Q418 impairment charge to reflect UK macroeconomic uncertainty

Macroeconomic variables	Upside 2	Upside 1	Baseline	Downside 1	Downside 2
Scenario weighting	*9%*	*24%*	*41%*	*23%*	*3%*
UK GDP[1]	4.5%	3.1%	1.7%	0.3%	(4.1%)
UK unemployment[2]	3.4%	3.9%	4.3%	5.7%	8.8%
UK HPI[3]	46.4%	32.6%	3.2%	(0.5%)	(32.1%)

Management Discretion

UK Downward scenario	Upside 2	Upside 1	Baseline	Downside 1	Downside 2
Scenario weighting	*8%*	*18%*	*40%*	*28%*	*6%*
UK GDP[1]	4.5%	3.1%	0.3%	0.3%	(4.1%)
UK unemployment[2]	3.4%	3.9%	5.7%	5.7%	8.8%
UK HPI[3]	46.4%	32.6%	(0.5%)	(0.5%)	(32.1%)

- Management took a prudent decision to recognise a further £150m specific impairment charge in Q418 for the impact of the anticipated economic uncertainty in the UK
  – £100m charge in BUK for UK Cards
  – £50m charge in CIB for UK Corporate
- This provision remains in place as at Q219

Expected Credit Losses (£m)	Δ UK Downward scenario			
	Stage 1	Stage 2	Stage 3	Total
Home loans	-	6	2	8
Credit cards, unsecured loans and other retail lending	4	104	15	123
Corporate loans	7	13	28	48

[1] Highest annual growth in Upside scenarios; 5-year average in Baseline; lowest annual growth in Downside scenarios | [2] Lowest yearly average in Upside scenarios; 5-year average in Baseline; highest yearly average in Downside scenarios | [3] Cumulative growth (trough to peak) in Upside scenarios; 5-year average in Baseline; cumulative fall (peak-to-trough) in Downside scenarios |

Appendix

Other items of interest – Q219 vs. prior year

Material items (£m)	Q219	Q218	
Litigation and conduct			
Across divisions	(53)	(81)	Group
Other items of interest (£m)			
Income			
Strategic investment gain relating to the IPO of Tradeweb	166		Corporate & Investment Bank (Markets)
Settlement of receivables relating to Lehman Brothers acquisition	-	155	Head Office
Gain on sale of a US Card portfolio	-	53	Consumer, Cards & Payments

Q219 Group

Three months ended (£m)	Jun-19	Jun-18	% change
Income	5,538	5,576	(1%)
Impairment	(480)	(283)	(70%)
– Operating costs	*(3,501)*	*(3,310)*	*(6%)*
– Litigation and conduct	*(53)*	*(81)*	*35%*
Total operating expenses	(3,554)	(3,391)	(5%)
Other net income/(expenses)	27	(7)	
PBT	1,531	1,895	(19%)
Tax charge[1]	(297)	(386)	23%
Profit after tax	1,234	1,509	(18%)
NCI	(17)	(55)	69%
Other equity instrument holders	(183)	(175)	(5%)
Attributable profit	1,034	1,279	(19%)
Performance measures			
Basic earnings per share	6.0p	7.5p	
RoTE	9.0%	11.8%	
Cost: income ratio	64%	61%	
LLR	56bps	35bps	
Balance sheet (£bn)			
RWAs	319.1	319.3	

Excluding L&C – Three months ended (£m)	Jun-19	Jun-18	% change
PBT	1,584	1,976	(20%)
Attributable profit	1,074	1,338	(20%)
Performance measures			
Basic earnings per share	6.3p	7.8p	
RoTE	9.3%	12.3%	
Cost: income ratio	63%	59%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q219 Barclays UK

Business performance			
Three months ended (£m)	**Jun-19**	**Jun-18**	**% change**
– *Personal Banking*	*946*	*1,015*	*(7%)*
– *Barclaycard Consumer UK*	*497*	*504*	*(1%)*
– *Business Banking*	*328*	*317*	*3%*
Income	1,771	1,836	(4%)
– *Personal Banking*	*(36)*	*(49)*	*27%*
– *Barclaycard Consumer UK*	*(175)*	*(139)*	*(26%)*
– *Business Banking*	*(19)*	*(26)*	*27%*
Impairment charges	(230)	(214)	(7%)
– *Operating costs*	*(1,022)*	*(968)*	*(6%)*
– *Litigation and conduct*	*(41)*	*(3)*	
Total operating expenses	(1,063)	(971)	(9%)
Other net (loss)/ income	(1)	5	
PBT	477	656	(27%)
Attributable profit[1]	328	473	(31%)
Performance measures			
RoTE	12.7%	18.8%	
Average allocated tangible equity	£10.3bn	£10.1bn	
Cost: income ratio	60%	53%	
LLR	47bps	45bps	
NIM	3.05%	3.22%	
Balance sheet (£bn)			
L&A to customers[2]	189.1	185.3	
Customer deposits[2]	200.9	194.3	
RWAs	76.2	75.0	

Excluding L&C – Three months ended (£m)	Jun-19	Jun-18	% change
PBT	518	659	(21%)
Attributable profit	358	474	(24%)
Performance measures			
RoTE	13.9%	18.8%	
Cost: income ratio	58%	53%	

Income (£m) – Three months ended	Jun-19	Jun-18	% change
NII	1,438	1,493	(4%)
Non-interest income	333	343	(3%)
Total income	1,771	1,836	(4%)

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity | [2] At amortised cost |

Q219 Barclays International

Business performance			
Three months ended (£m)	Jun-19	Jun-18	% change
– CIB	*2,795*	*2,580*	*8%*
– CC&P	*1,108*	*1,127*	*(2%)*
Income	3,903	3,707	5%
– CIB	*(44)*	*23*	
– CC&P	*(203)*	*(91)*	
Impairment charges	(247)	(68)	
– Operating costs	*(2,435)*	*(2,306)*	*(6%)*
– Litigation and conduct	*(11)*	*(47)*	*77%*
Total operating expenses	(2,446)	(2,353)	(4%)
Other net income	13	11	18%
PBT	1,223	1,297	(6%)
Attributable profit[1]	832	926	(10%)
Performance measures			
RoTE	10.7%	11.8%	
Average allocated tangible equity	£31.1bn	£31.4bn	
Cost: income ratio	63%	63%	
LLR	72bps	22bps	
NIM	3.91%	4.03%	
Balance sheet (£bn)			
RWAs	214.8	218.0	

Excluding L&C – Three months ended (£m)	Jun-19	Jun-18	% change
PBT	1,234	1,344	(8%)
Attributable profit	840	960	(13%)
Performance measures			
RoTE	10.8%	12.2%	
Cost: income ratio	62%	62%	

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

Q219 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance

Three months ended (£m)	Jun-19	Jun-18	% change GBP basis	% change USD basis
–FICC	*920*	*736*	*25%*	*20%*
–Equities	*517*	*601*	*(14%)*	*(18%)*
Markets	1,437	1,337	7%	3%
Banking fees	698	704	(1%)	(5%)
–Corporate lending	*216*	*198*	*9%*	
–Transaction banking	*444*	*385*	*15%*	
Corporate	660	583	13%	
Other income	-	(44)		
Income	2,795	2,580	8%	
Impairment charges	(44)	23		
– Operating costs	*(1,860)*	*(1,773)*	*(5%)*	
– Litigation and conduct	*(7)*	-		
Total operating expenses	(1,867)	(1,773)	(5%)	
Other net income	3	5	(40%)	
PBT	887	835	6%	
Performance measures				
RoTE	9.2%	9.1%		
Balance sheet (£bn)				
RWAs	175.9	180.4		

Excluding L&C – Three months ended (£m)	Jun-19	Jun-18	% change
PBT	894	835	7%
Performance measures			
RoTE	9.3%	9.1%	

CC&P business performance

Three months ended (£m)	Jun-19	Jun-18	% change
Income	1,108	1,127	(2%)
Impairment	(203)	(91)	
– Operating costs	*(575)*	*(533)*	*(8%)*
– Litigation and conduct	*(4)*	*(47)*	*91%*
Total operating expenses	(579)	(580)	-
Other net income	10	6	67%
PBT	336	462	(27%)
Performance measures			
RoTE	17.8%	26.2%	
Balance sheet (£bn)			
RWAs	38.9	37.6	

Excluding L&C – Three months ended (£m)	Jun-19	Jun-18	% change
PBT	340	509	(33%)
Performance measures			
RoTE	18.0%	28.9%	

Q219 Head Office

Head Office business performance		
Three months ended (£m)	**Jun-19**	**Jun-18**
Income	(136)	33
Impairment charges	(3)	(1)
– *Operating costs*	*(44)*	*(36)*
– *Litigation and conduct*	*(1)*	*(31)*
Operating expenses	(45)	(67)
Other net income/(expenses)	15	(23)
LBT	(169)	(58)
Performance measures (£bn)		
Average allocated tangible equity	4.8	2.0
Balance sheet (£bn)		
RWAs	28.1	26.3
Excluding L&C – Three months ended (£m)	**Jun-19**	**Jun-18**
LBT	(168)	(27)
Attributable loss[1]	(124)	(96)

[1] From 2019, due to an IAS 12 update, the tax relief on payments in relation to Additional Tier 1 instruments has been recognised in the tax charge of the income statement, whereas it was previously recorded in retained earnings. Comparatives have been restated. This change does not impact earnings per share or return on average tangible shareholders' equity |

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
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	Capital Requirement Directive
CRR	Capital Requirements Regulation
CRR II	Capital Requirements Regulation II
DCM	Debt Capital Markets
DTA	Deferred Tax Asset
DVA	Debit Valuation Adjustment

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
GMP	Guaranteed Minimum Pensions
IHC	Intermediate Holding Company
IPO	Initial Public Offering
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
MTM	Mark to Market
NCI	Non-Controlling Interests
NII	Net Interest Income
NIM	Net Interest Margin
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
RMBS	Residential Mortgage-Backed Securities
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
RWN	Ratings Watch Negative
S&P	Standard & Poor's
TCFD	Task Force on Climate-related Financial Disclosures
TNAV	Tangible Net Asset Value
TW	Tradeweb
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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Information relating to:

- regulatory capital, leverage, liquidity and resolution is based on Barclays' interpretation of applicable rules and regulations as currently in force and implemented in the UK, including, but not limited to, CRD IV (as amended by CRD V applicable as at the reporting date) and CRR (as amended by CRR II applicable as at the reporting date) texts and any applicable delegated acts, implementing acts or technical standards. All such regulatory requirements are subject to change;
- 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 2018 level despite it being subject to at least annual review and assumed CRD buffers, which are also subject to change.

The information set out in 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 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 2018:

i. all regulated activity and client base of the European branches of Barclays Bank PLC ("BBPLC") as at 31 December 2018; and
ii. all regulated activity of European clients of BBPLC who were located within the EEA (excluding the UK) as at 31 December 2018.

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 2018. In addition to this, certain of the Illustrative Financial Information has been sourced from the BBIe 2018 statutory accounts, management accounts of BBIe up to 31 December 2018 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 the outcome of the political negotiation, ongoing regulatory engagement 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 (including, but not limited to, as a result of what activity is finally determined to be regulated activity) 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 or 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.

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 the Barclays Group. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results or other financial condition or performance measures could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as 'may', 'will', 'seek', 'continue', 'aim', 'anticipate', 'target', 'projected', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'achieve' or other words of similar meaning. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the Barclays Group's future financial position, income growth, assets, impairment charges, provisions, business strategy, capital, leverage and other regulatory ratios, payment of dividends (including dividend payout ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, any commitments and targets, estimates of capital expenditures, plans and objectives for future operations, projected employee numbers, IFRS impacts 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 including 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 applicable to past, current and future periods; UK, US, Eurozone and global macroeconomic and business conditions; the effects of any volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entities within the Barclays Group or any securities issued by such entities; the potential for one or more countries exiting the Eurozone; instability as a result of the exit by the United Kingdom from the European Union and the disruption that may subsequently result in the UK and globally; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Barclays Group's control. As a result, the Barclays Group's actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals, expectations and guidance set forth in the Barclays Group's forward-looking statements. Additional risks and factors which may impact the Barclays Group's future financial condition and performance are identified in our filings with the SEC (including, without limitation, our Annual Report on Form 20-F for the fiscal year ended 31 December 2018), which are available on the SEC's website at www.sec.gov.

Subject to our obligations under the applicable laws and regulations of the United Kingdom and the United States in relation to disclosure and ongoing information, we undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-IFRS Performance Measures

This presentation includes certain non-IFRS performance measures, such as income statement and financial performance measures excluding litigation and conduct. These measures are defined and reconciliations to the nearest IFRS measures are available in the appendix to Barclays Group's interim results announcement for the period ended 30 June 2019.