Barclays PLC
Fixed Income Investor Presentation

Q1 2019 Results Announcement

25 April 2019

Strategy, Targets and Guidance

Focused on profitability and returning capital to shareholders

Q119 highlights

Group RoTE

9.6%[1]

CET1 ratio on target

13.0%

Group cost: income ratio[1]

62%

Group targets

RoTE[2]

>9% in 2019

>10% in 2020

Cost

£13.6-13.9bn guidance for 2019[1]

Cost: income ratio <60% over time

CET1 ratio[3]

c.13%

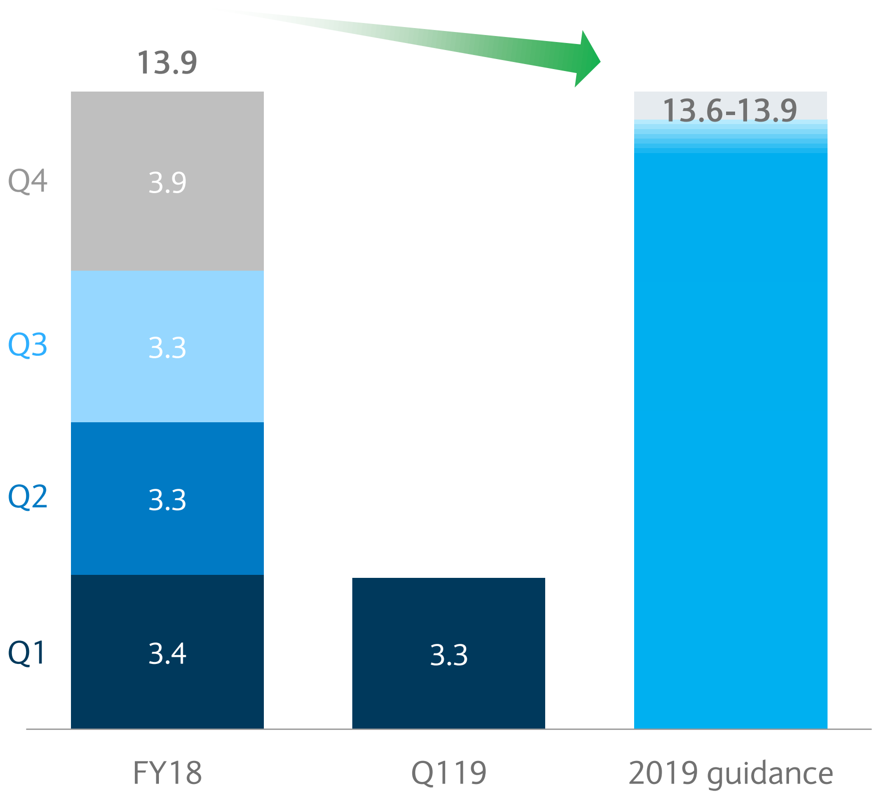
Capital Returns

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

[1] Excluding L&C | [2] Excluding L&C and based on a CET1 ratio of c.13% | [3] CET1 ratio is currently 130bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis |

Increased flexibility in the Group cost base to reflect the operating environment

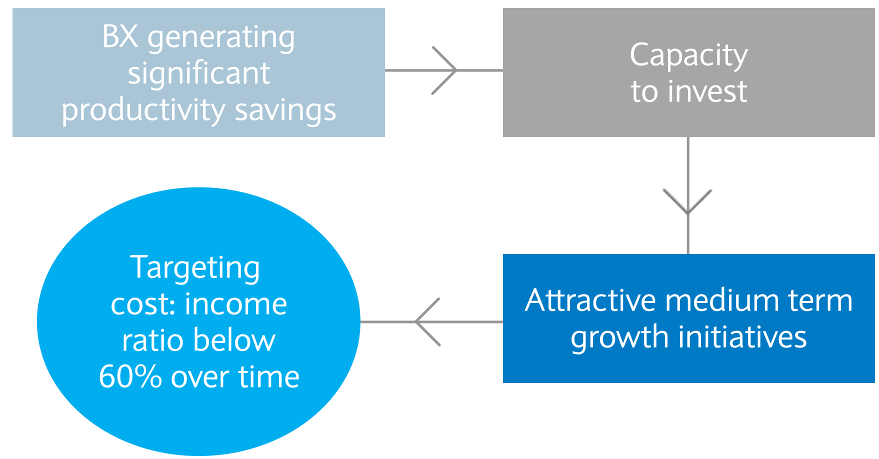
Absolute cost reduction 2018 to 2019 (£bn)[1]



2019 cost flexibility

- £13.6-13.9bn 2019 cost guidance unchanged
- However, should the challenging income environment experienced in Q119 continue, expect to reduce 2019 costs below £13.6bn 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 |

Evolving Group capital allocation

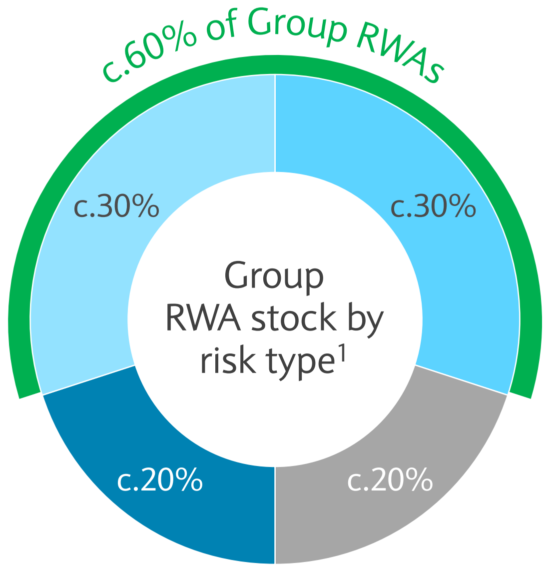
c.60% of Group RWAs are allocated to lending activities to consumers and businesses

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

- Op risk unchanged at £57bn since 2014 (when op 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] As of FY18, 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 |

Capacity to invest and increase cash returns to shareholders over time

Highly capital generative business with material headwinds to retained earnings addressed

Strong capital position at target of c.13%

- 13.0% CET1 ratio
- 39bps capital accretion from profits[1] in Q119
- Material capital headwinds addressed

Allows flexibility for well balanced capital allocation

Capital strength	Returns to shareholders	Investment in the Group
Maintain strong capital position to reflect regulatory and prudential requirements	Progressive ordinary dividend, supplemented by share buybacks[2]	Generating operating leverage and improved, sustainable returns

Well positioned to increase cash returns to shareholders

[1] Excluding L&C | [2] In determining any proposed distributions to shareholders, the Board will take into account Barclays' commitments to all its stakeholders, such as those made in respect of pensions, and will also consider the expectation of servicing more senior securities |

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

11m (Q418: 10.8m)	Digitally active customers
7.6m (Q418: 7.3m)	Active Mobile Banking users[1]
5.2m (Q418: 5.0m)	Digital only customers[2]
91% (Q418: 90%)	Customer servicing transactions automated

FY digital origination

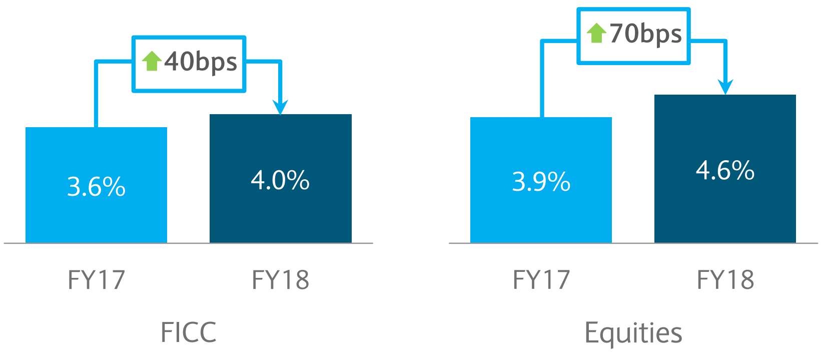
57% (Q418: 53%)	All products digitally fulfilled
27% (Q418: 30%)	Mortgages (£ switching)
75% (Q418: 72%)	Overdrafts (£ lending)
79% (Q418: 75%)	Cards (£ lending)
6% (Q418: 7%)	Digital current account growth (£ deposits vs. 18)

[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

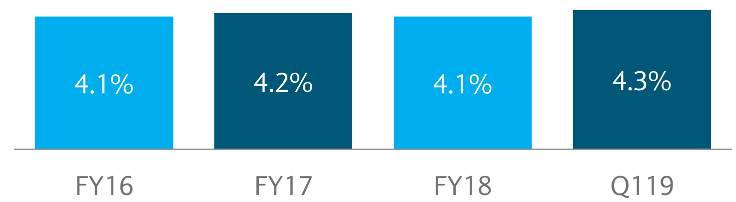
Gaining share in Markets and maintaining strong Banking franchise

Markets[1]



- Global Markets ranking improved one place to #7
- Substantial increase of c.50bps of share in Markets, with gains across FICC and Equities
- Outperformed in FICC despite challenging market backdrop
- Improved Equities ranking, on strong derivatives and equity financing performance

Banking fees[2]



- Fee share ranked #6 globally, up one place from FY18
- #1 ranked European bank in the US since 2013
- Continued to grow in Europe: EME ranked #4, up one place
- Maintained #4 rank in Debt underwriting

[1] Rankings and share sources: Markets – Coalition, FY18 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 of Banking fees – FY16, FY17 and FY18 per Dealogic as at FY18, Q119 per latest Dealogic |

Barclays International: 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]
		$15bn	Retail deposits
Payments and partner finance	Leading payments business	£67bn	Payments processed
		c.£2.4bn	Strong commercial payments volumes in Q119
	Partner finance capabilities	c.£0.6bn	New business volumes in Q119
Barclaycard Germany	A market leader in credit cards	#1	Revolving credit card balances[2]

[1] Source: Nilson Report 2018 | [2] Source: Based on Barclays calculations using Bundesbank market data |

Performance

Q119 Group highlights

Another clean quarter of resilient statutory performance

Financial performance[1]

Income
£5.3bn Q118: £5.4bn

Costs
£3.3bn Q118: £3.4bn

Cost: income ratio
62% Q118: 63%

Impairment
£448m Q118: £288m

PBT
£1.5bn Q118: £1.7bn

RoTE
9.6% Q118: 11.0%

EPS
6.3p Q118: 7.1p

CET1 ratio
13.0% Dec-18: 13.2%

TNAV
266p Dec-18: 262p

- Income decreased by 2%, more than offset by a 3% reduction in costs, delivering positive jaws
- Impairment was down from Q418 (which included a £150m specific charge to reflect the anticipated economic uncertainty in the UK). Year-on-year, it increased £160m to £448m, primarily driven by the non-recurrence of a favourable US macroeconomic forecast update in Q118
- Attributable profit of £1.1bn and RoTE of 9.6% (statutory RoTE of 9.2%)
- EPS of 6.3p
- CET1 ratio of 13.0%, at target level
- Continued to grow TNAV
  - Increase of 4p in Q119
  - Increase of 15p since Q118, post 4.5p of cash dividends paid and 6p of optional redemption of capital instruments

[1] Relevant income statement, financial performance measures and accompanying commentary exclude Litigation & Conduct (Group Q119: £61m; Group Q118: £1,961m) |

Q119 Barclays UK

Strong RoTE of 16.4% with broadly stable income despite margin pressure

Financial performance[1]

Income
£1.8bn Q118: £1.8bn

Cost: income ratio
56% Q118: 56%

Impairment
£191m Q118: £201m

PBT
£0.6bn Q118: £0.6bn

RoTE
16.4% Q118: 15.7%

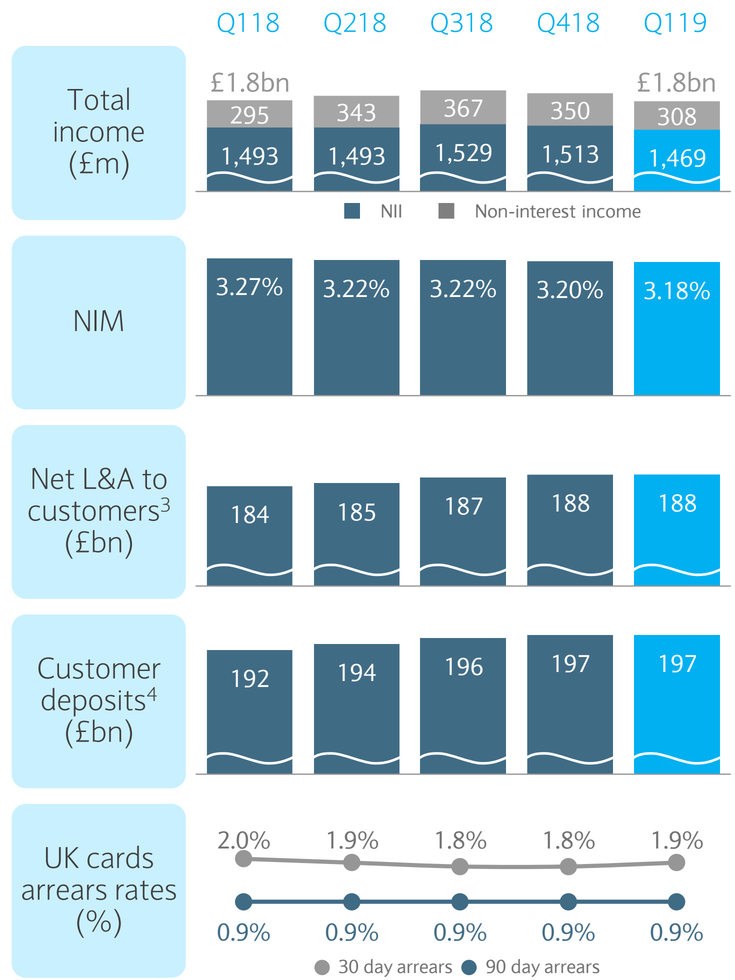
Average equity[2]
£10.4bn Q118: £9.8bn

NIM
3.18% Q118: 3.27%

LLR
40bps Q118: 43bps

RWAs
£76.6bn Dec-18: £75.2bn

- Strong RoTE of 16.4%
- Income was broadly stable year-on-year, as growth in deposit balances and mortgages was offset by a lower NIM due to mix effects and mortgage margin pressure
  - NII declined on Q418 reflecting lower day count in Q1
- Reduced mortgage origination in Q418 to preserve flow mortgage margin drove flat QoQ balances
  - Application volumes rebounded in Q119
- Costs were broadly flat year-on-year, as investments in digital and branch optimisation offset efficiency savings and the non-recurrence of ring-fencing costs
- Impairment decreased 5% year-on-year, with stable underlying credit metrics
  - UK cards 30 and 90 day arrears rates of 1.9% (Q118: 2.0%) and 0.9% (Q118: 0.9%) respectively
- LDR of 96% 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 |

Q119 Barclays International

Diversified business delivered double digit returns despite a challenging income environment for CIB

Financial performance[1]

Income
£3.6bn Q118: £3.8bn

Cost: income ratio
62% Q118: 60%

Impairment
£245m Q118: £93m

PBT
£1.1bn Q118: £1.4bn

RoTE
10.6% Q118: 13.6%

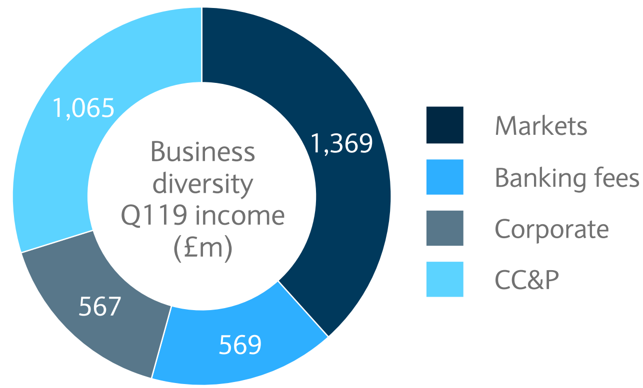
Average equity[2]
£30.5bn Q118: £30.1bn

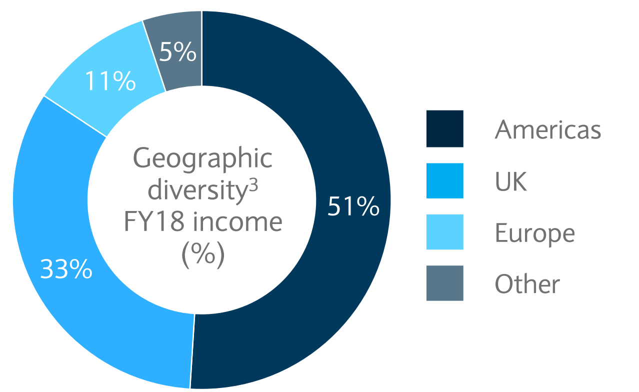
LLR
73bps Q118: 31bps

RWAs
£216.1bn Dec-18: £210.7bn

- RoTE of 10.6%
- Balanced and diversified business, with US c.50% and UK c.30% of income[3]
- Income decreased 6%, as CIB was impacted by challenging income environment
- Costs reduced in response to income performance
- Impairment increased principally due to the non-recurrence of a favourable US macroeconomic forecast update in Q118
- 6% appreciation of average USD against GBP was a tailwind to profits and income and a headwind to impairment and costs

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] FY18 income, based on counterparty location |

Q119 Barclays International: Corporate & Investment Bank

Resilient performance reflecting franchise strength despite the challenging income environment

Financial performance[1]

Income
£2.5bn Q118: £2.8bn

Costs
£1.6bn Q118: £1.8bn

Impairment
£52m charge
Q118: £159m release

PBT
£0.8bn Q118: £1.2bn

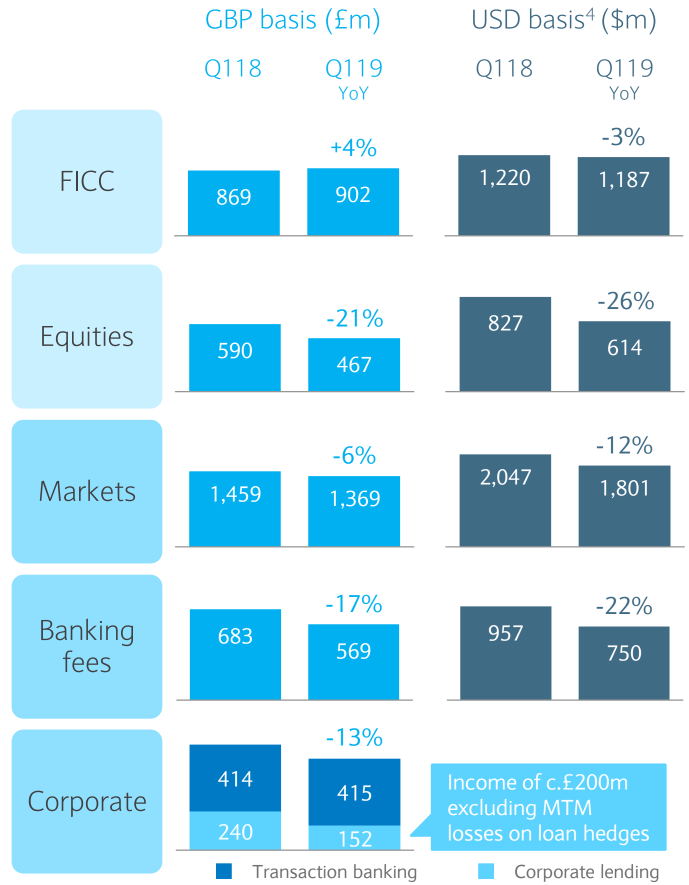
RoTE
9.5% Q118: 13.2%

Average equity[2]
£25.1bn Q118: £25.6bn

RWAs
£176.6bn Dec-18: £170.9bn

- RoTE of 9.5%
- Markets income decreased 6% (12% in USD) reflecting challenging income environment
  - FICC increased 4% due to strong performance in Rates
  - Equities decreased 21%, driven by a reduction in derivatives due to reduced levels of volatility and client activity compared to Q118
- Banking fees decreased 17% (22% in USD) in Q119, reflecting reduced fee pool across the industry
  - Improved rank to #6[3]
  - Improved market share to 4.3%[3]
- Corporate lending income reduced due to MTM losses on loan hedges as a result of credit spread tightening and other market moves
  - Excluding MTM losses, corporate lending income was stable at c.£200m
- Transaction banking income was stable
- Costs decreased 9% due to lower variable compensation accruals, reflecting lower income
- RWA growth of £5.7bn driven by increased seasonal activity

Income



[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] Source: Dealogic; Q119 vs. FY18 | [4] USD basis is calculated by translating GBP revenues by month for Q119 and Q118 using the corresponding GBP/USD FX rates |

Q119 Barclays International: Consumer, Cards & Payments

RoTE of 15.4% with continued growth in US Cards and investments across CC&P businesses

Financial performance[1]

Income
£1.1bn Q118: £1.0bn

Costs
£0.6bn Q118: £0.5bn

Impairment
£193m Q118: £252m

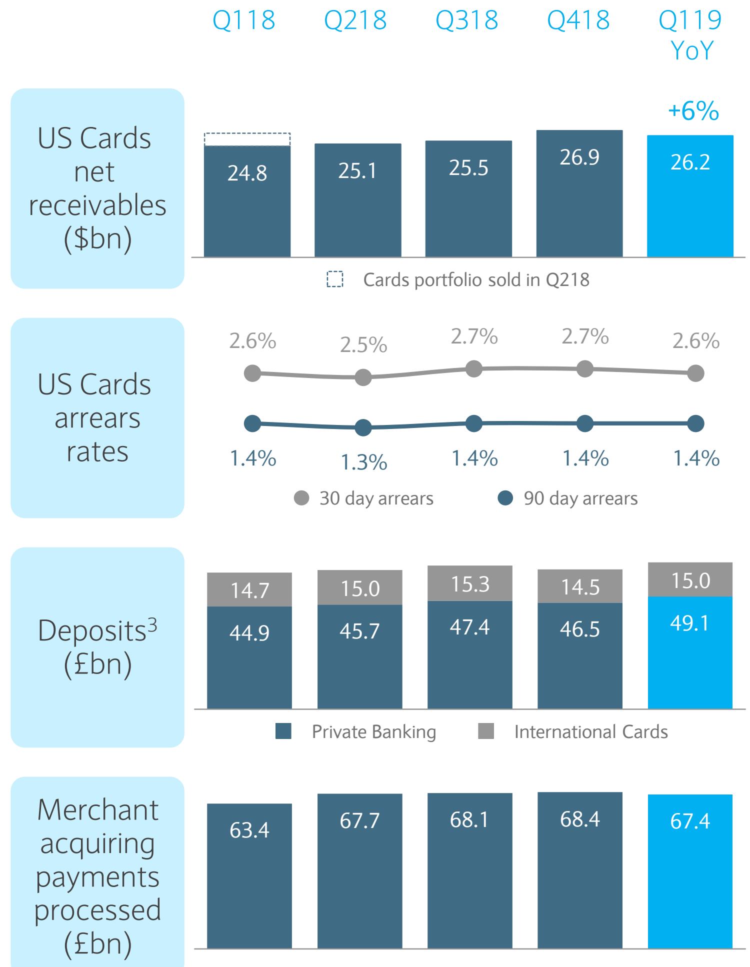
PBT
£0.3bn Q118: £0.2bn

RoTE
15.4% Q118: 15.7%

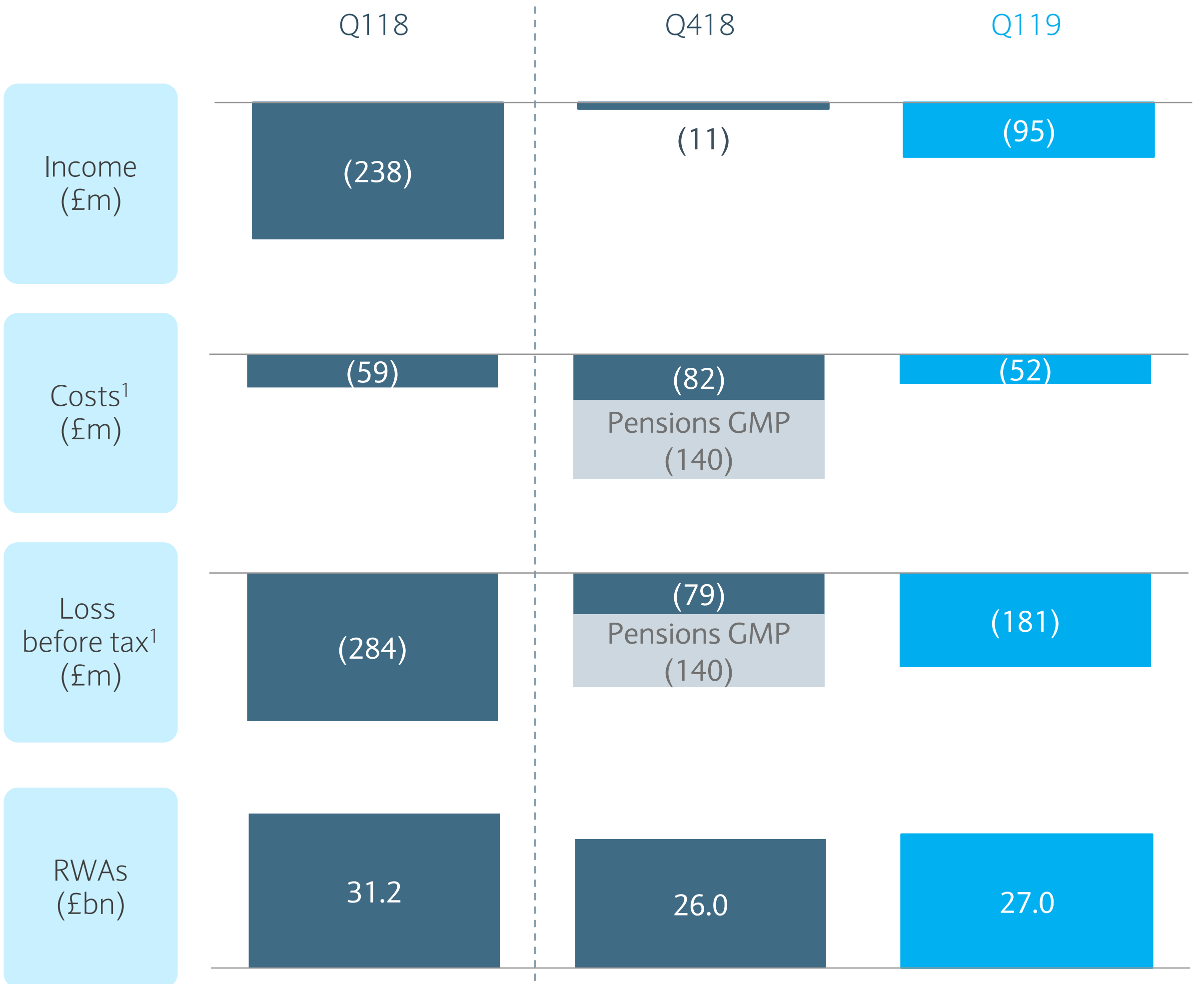
Average equity[2]
£5.4bn Q118: £4.5bn

RWAs
£39.5bn Dec-18: £39.8bn

- RoTE of 15.4%
- Income increased 6% reflecting growth in US Cards
- US Cards net receivables grew 6% year-on-year, excluding the impact of a portfolio exit in Q218, with continued strong growth in partnership balances
  - American Airlines and JetBlue combined saw double digit growth in balances
  - c.70% of partnership book is covered by agreements that last through 2022
  - Balances decreased QoQ reflecting normal seasonality
- Deposits increased 8% year-on-year driven by increases in Private Banking
- Costs reflect continued business growth and investment, within International Cards, the merchant acquiring business and Private Banking
- Impairment decreased £59m year-on-year and £126m QoQ, while delinquencies remained stable



Head Office



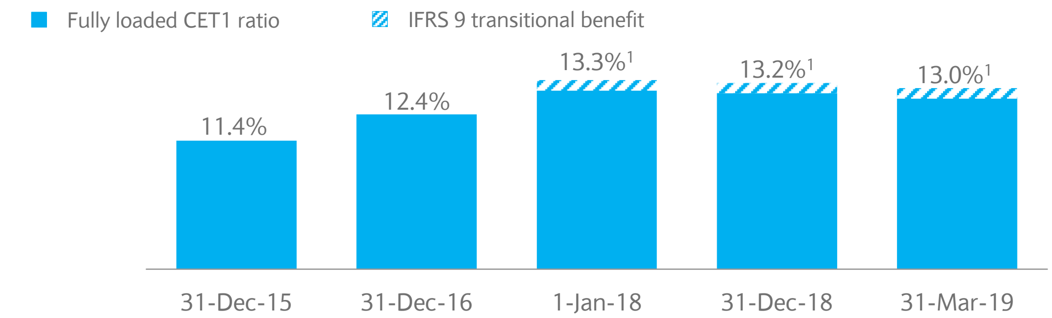
- Q119 negative income included:
  - c.£90m impact from legacy capital instruments (predominantly the 14% RCI) funding costs per quarter
  - Hedge accounting expenses
  - Partially offset by Absa dividend declared in Q119
- Expect legacy capital instruments and hedge accounting income drags to recur, but decline over time
- Expect certain negative treasury items in Head Office income through rest of 2019
- Announced redemption of 14% RCI saves c.£65m per quarter from Q319

[1] Excluding L&C, but including a GMP charge of £140m in Q418

Capital & Leverage

Strong Group CET1 and leverage ratios

Fully loaded and transitional CET1 ratio

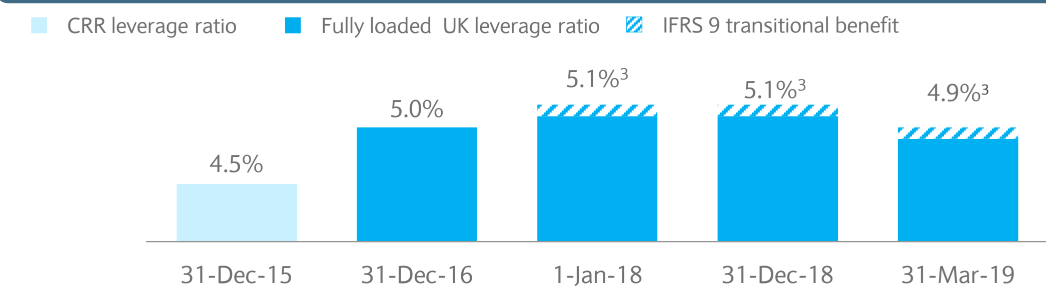


	31-Dec-15	31-Dec-16	1-Jan-18	31-Dec-18	31-Mar-19
RWAs (£bn)[2]	358	366	313	312	320

- Transitional CET1 ratio was 20bps lower quarter-on-quarter at 13.0%, with:
  - 39bps of organic capital generation from profits

  More than offset by:
  - 14bps dividends paid and foreseen
  - 8bps from employee share awards
  - 10bps from implementation of IFRS 16 and reduction in IFRS 9 transitional relief
  - 25bps from seasonal RWA increase and other movements

Fully loaded and transitional leverage ratio



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

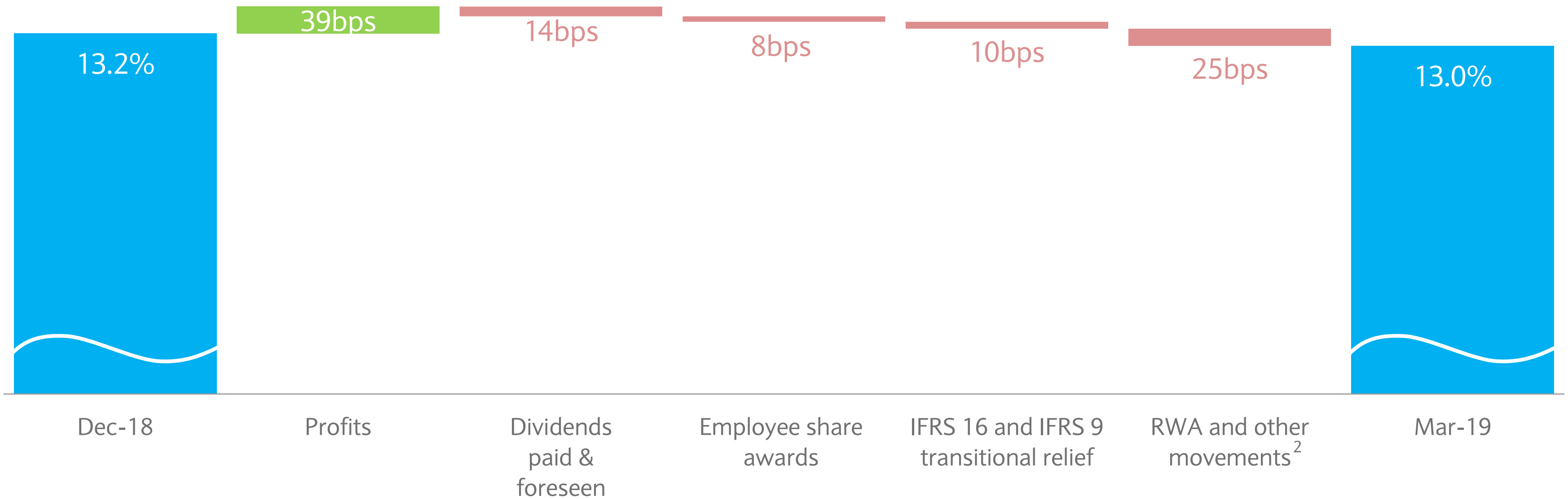
- Transitional UK leverage ratio decreased by 20bps in the quarter to 4.9% primarily driven by the seasonal increase in leverage exposure from £999bn to £1,065bn. This was partially offset by the issuance of AT1 securities in the quarter
- Average transitional UK daily leverage ratio was 4.6% as at 31 March 2019, up 10bps in the quarter. The average UK leverage exposure was stable at £1.1trn
- Remain comfortably above the 4% UK leverage minimum requirement

[1] Represents transitional CET1 ratios. Fully loaded CET1 ratio as at 31 March 2019 was 12.6% | [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 31 March 2019 was 4.8% |

CET1 ratio at target level

13.0% with strong capital generation, offset by seasonal RWA movements

CET1 ratio[1]



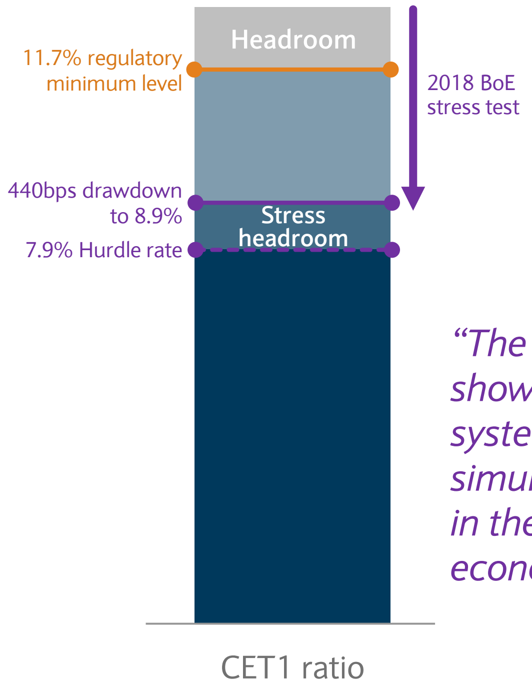
- CET1 ratio of 13.0%, as 39bps of profits were partially offset by dividends and reserve movements:
  - 14bps due to dividends paid and foreseen
  - 8bps due to employee share awards
  - 10bps due to the implementation of the IFRS 16 Leases accounting standard, increasing RWAs by £1.6bn, and IFRS 9 transitional relief reducing from 95% to 85%
  - 25bps due to seasonally higher RWAs and other movements

[1] CET1 ratio is currently 130bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis. The fully loaded CET1 ratio was 12.6% as at March 2019 | [2] Excluding IFRS 16 and IFRS 9 transitional relief impacts |

Strongly capital generative and at target CET1 ratio

Managing the Group CET1 ratio above the regulatory minimum level, to pass stress tests and absorb the PRA buffer

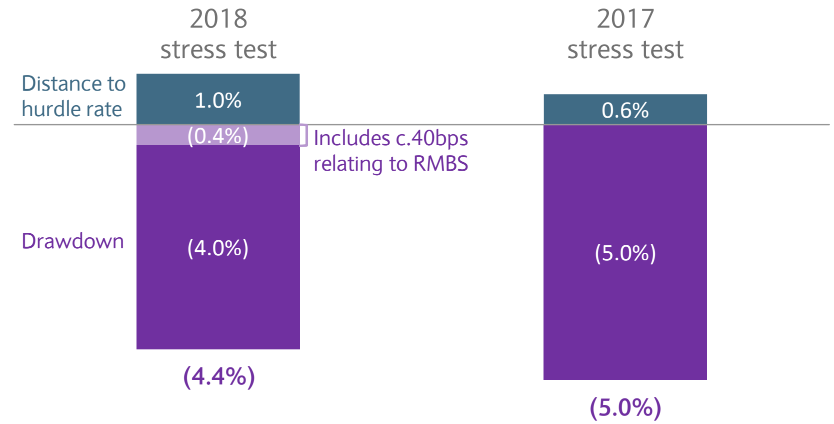
Q119 CET1 ratio: 13.0%
c.13% target



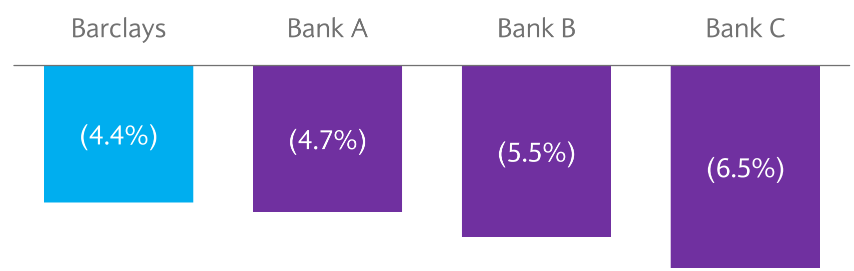
"The 2018 stress test shows the UK banking system is resilient to deep simultaneous recessions in the UK and global economies…"

2018 stress test results[1]
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



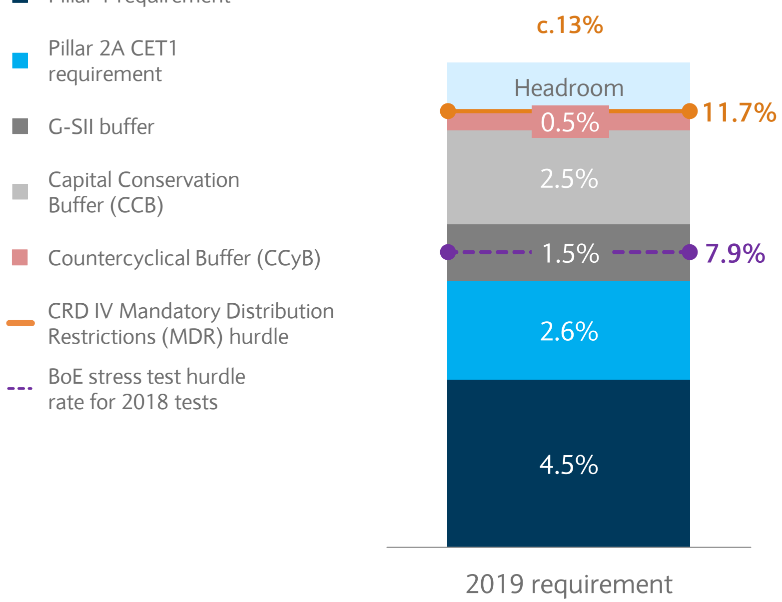
We believe that c.13% is the appropriate CET1 level for Barclays

[1] Bank of England Financial Stability Report, Issue No. 44 (November 2018)

Prudently managing the Group's capital position

Managing the Group CET1 ratio above the distribution restrictions minimum

Q119 CET1 ratio: 13.0%



- Maintained robust capital buffers based on 31 March 2019 capital position:
  - Buffer to 31 March 2019 MDR hurdle: c.1.3% or c.£4.1bn
  - Buffer to 7% AT1 trigger event: c.5.6% or c.£17.9bn based on the fully loaded CET1 ratio of 12.6%, excluding transitional relief, in line with AT1 terms and conditions

Distribution restrictions

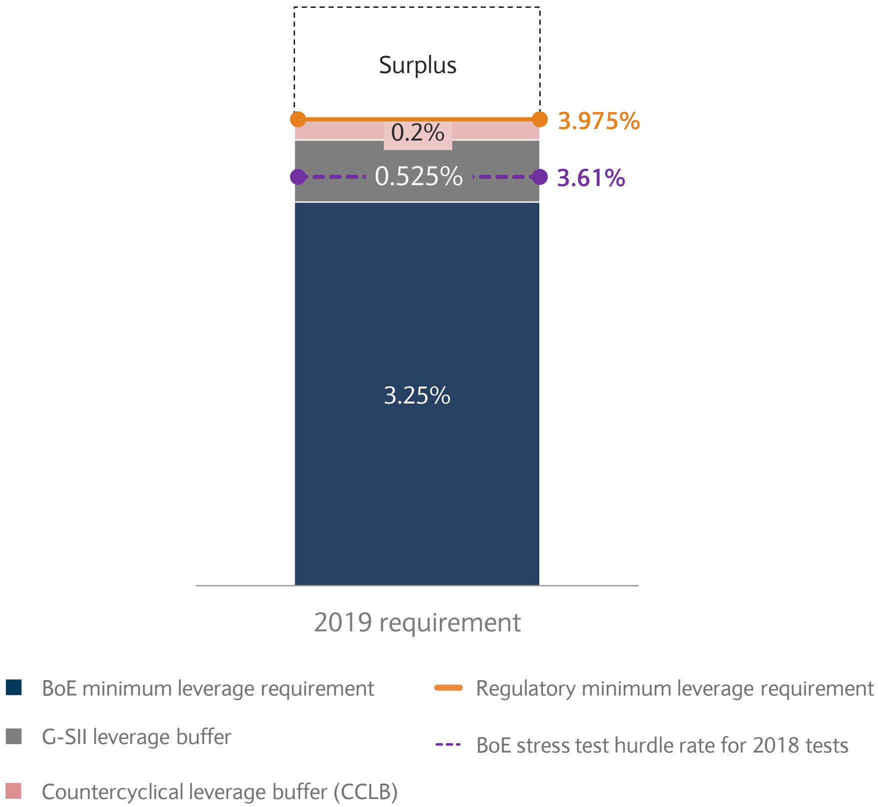
- Maintaining our CET1 ratio comfortably above the mandatory distribution threshold remains a critical management objective
- Barclays' headroom is currently 1.3% above our current MDR hurdle, intended to absorb fluctuations in the CET1 ratio, cover event risk and stress and to enable management actions to be taken in sufficient time to avoid mandatory distribution restrictions
- Distribution restrictions[1] 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

[1] 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 evolving future Group minimum leverage requirements

Minimum leverage requirements and buffers under the UK regime

Q119 UK Leverage ratio: 4.9%



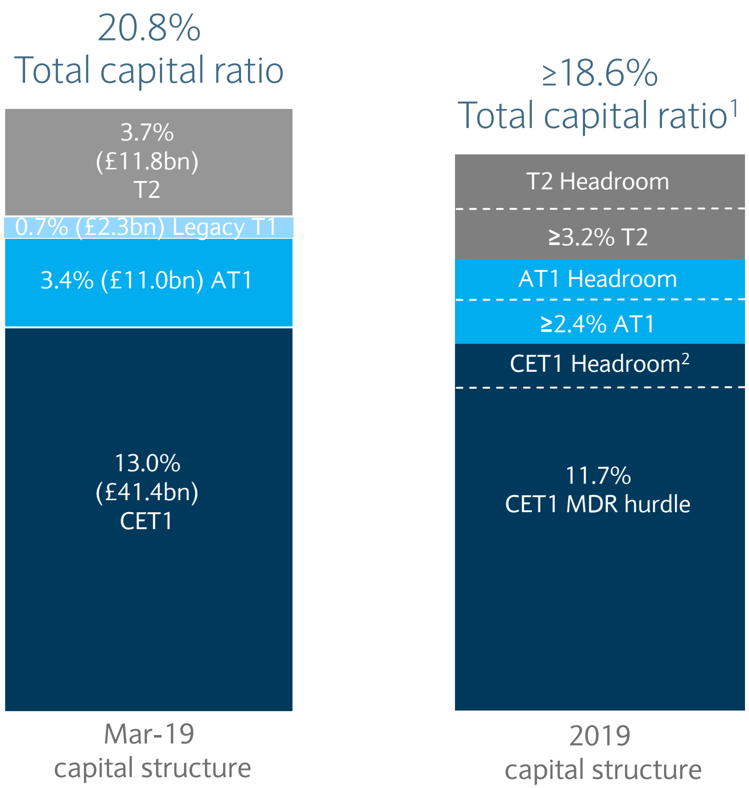
Leverage requirements

- 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 March 2019, UK leverage ratio was c.90bps above the 2019 requirement
- Continue to monitor developments on future regulatory requirements

Transition to CRD IV capital structure well established

Expect to hold prudent headroom above AT1 and Tier 2 minimums

Illustrative evolution of CRD IV capital structure



Well managed and balanced total capital structure

- BBPLC issued capital instruments are expected to qualify 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 3.1% December 2018 level of RWAs in AT1 over time
  - Expect to continue to maintain a headroom to 3.2% of Tier 2

Pillar 2A Requirement

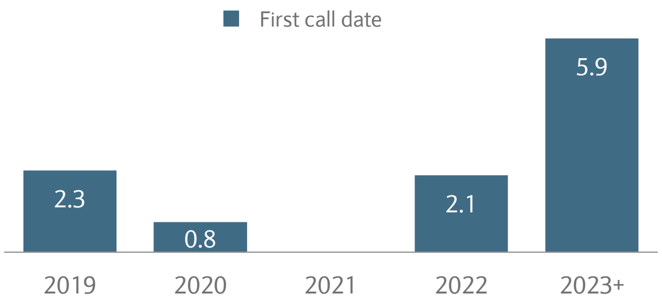
- Barclays' Pillar 2A requirement is set as part of a "Total Capital Requirement" (P1 + P2A) reviewed and prescribed at least annually by the PRA
- Barclays Group P2A requirement for 2019 is 4.7% and is split:
  - CET1 of 2.6% (assuming 56.25% of total P2A requirement)
  - AT1 of 0.9% (assuming 18.75% 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 130bps 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 |

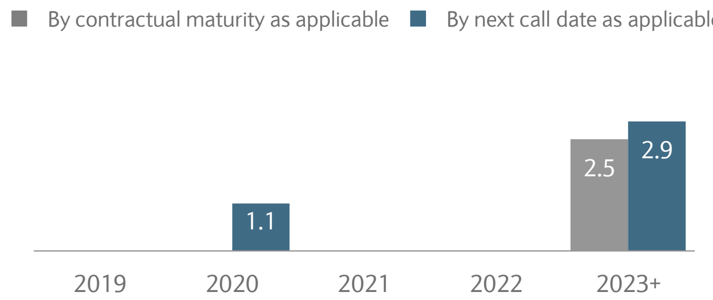
Managing the call and maturity profiles of BPLC and BBPLC capital instruments

BPLC capital call and maturity profile (£bn)

BPLC AT1 capital as at 31 March 2019[1]



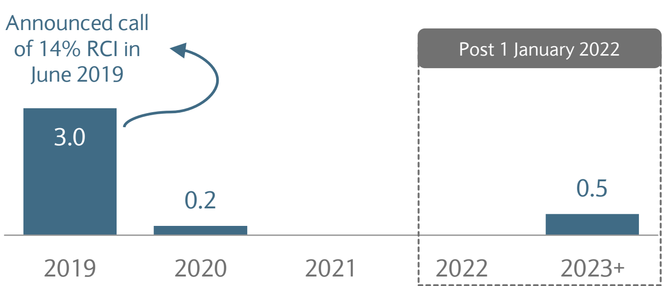
BPLC T2 capital as at 31 March 2019[1]



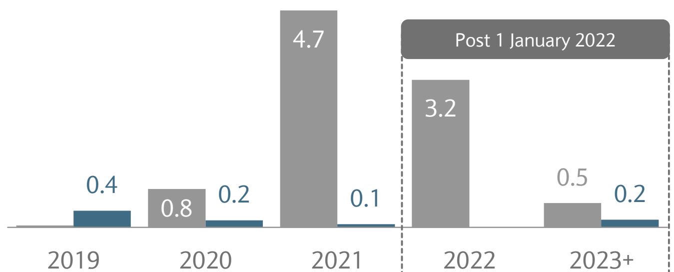
- Whilst unable to comment on future calls for specific instruments, the call and maturity profile of capital instruments is a consideration in our issuance plan
- First AT1 call effected on 15 December 2018

BBPLC capital call and maturity profile (£bn)

BBPLC T1 capital as at 31 March 2019[1]



BBPLC T2 capital as at 31 March 2019[1]



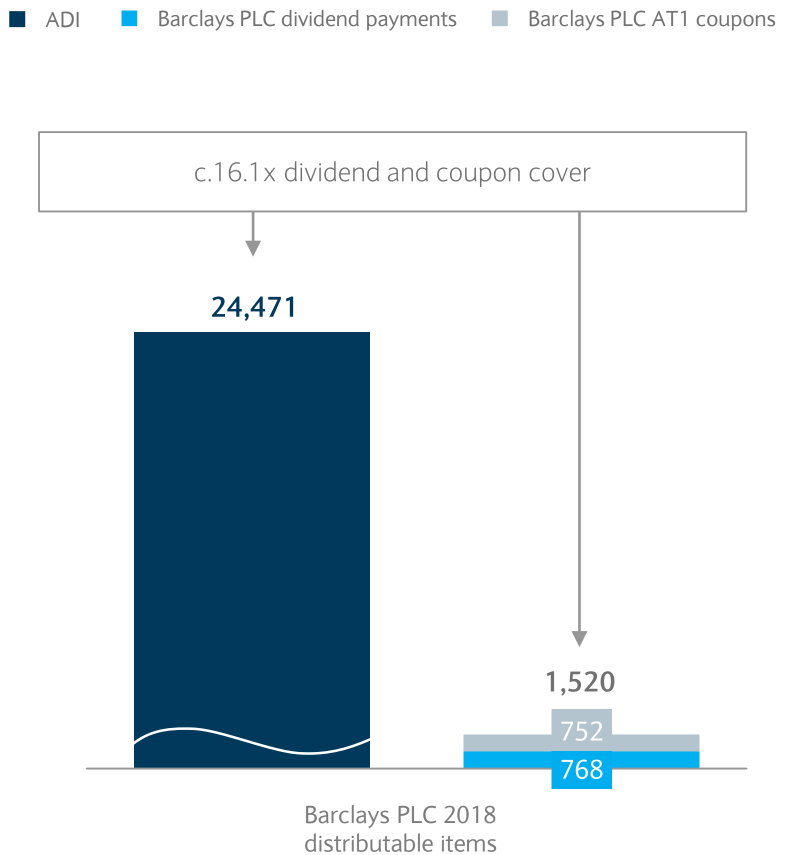
- Strong track record of managing outstanding legacy instruments
- Legacy capital instruments maturing or callable post 1 January 2022 are modest and short-dated, with over 90% of all instruments maturing or callable by the end of 2022

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

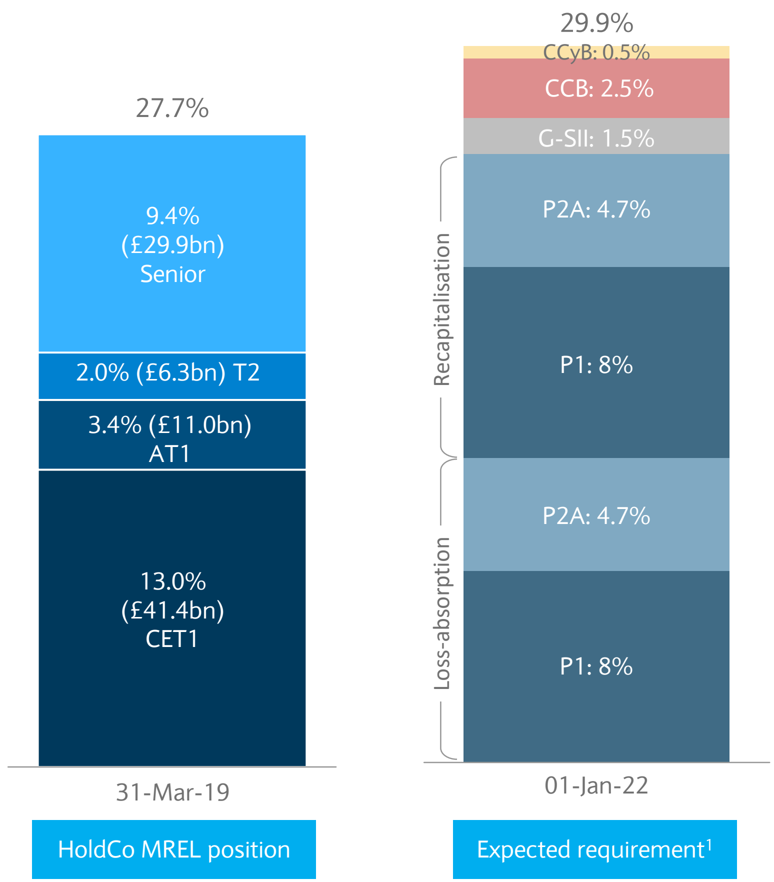
[1] Coupon payments on AT1s have to be paid from an institutions' ADIs (CRR Art 52(1)(l)). Should the level of ADIs be insufficient, coupons cannot be paid. The CRR does not provide for a particular method for the calculation of ADIs. In the absence of further regulatory guidance, Barclays PLC's distributable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

Continue to expect c.£8bn of MREL issuance in 2019 of which £2.2bn equivalent issued to date

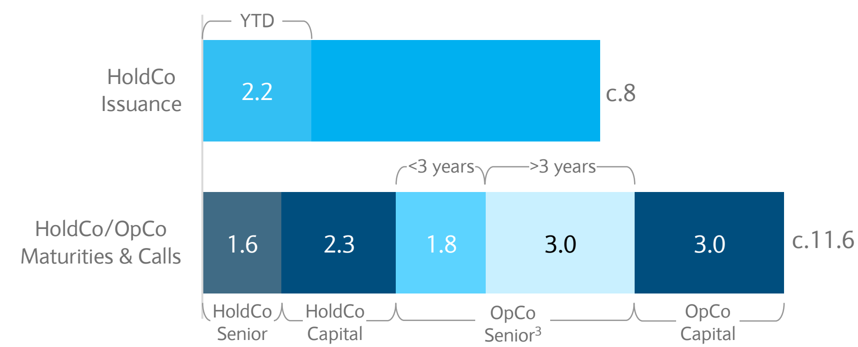
HoldCo MREL position and expected requirement



Well advanced on HoldCo issuance plan

- Issued £2.2bn equivalent of MREL year to date towards the 2019 HoldCo issuance plan, in senior and AT1 form
- Continue to expect c.£8bn[2] of MREL issuance for 2019 across Senior, Tier 2 and AT1
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for an MREL headroom
- Transitional MREL ratio as at Mar-19: 30.2%

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

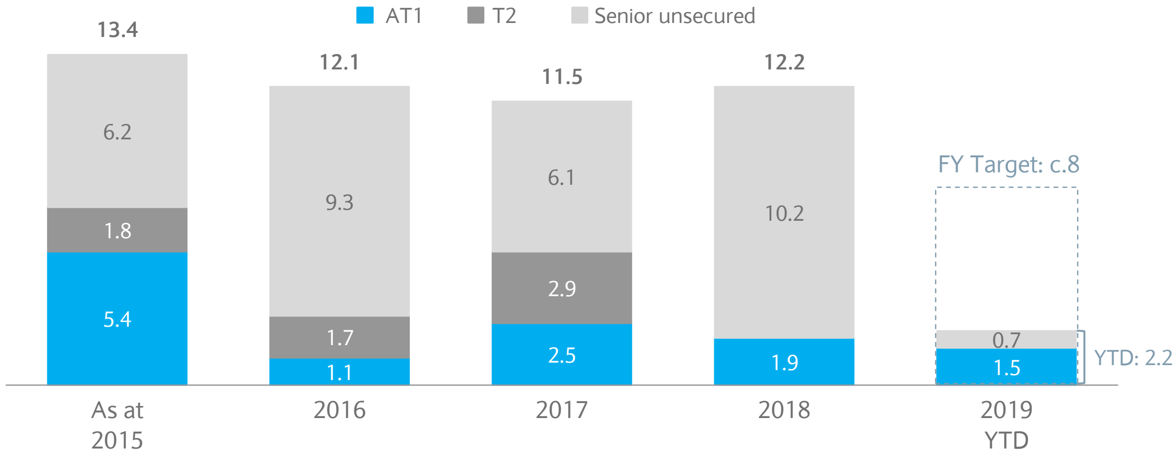


[1] 2022 requirements subject to BoE review by end-2020. MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to review | [2] Issuance plan subject to, amongst other considerations, market conditions and regulatory requirements 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 |

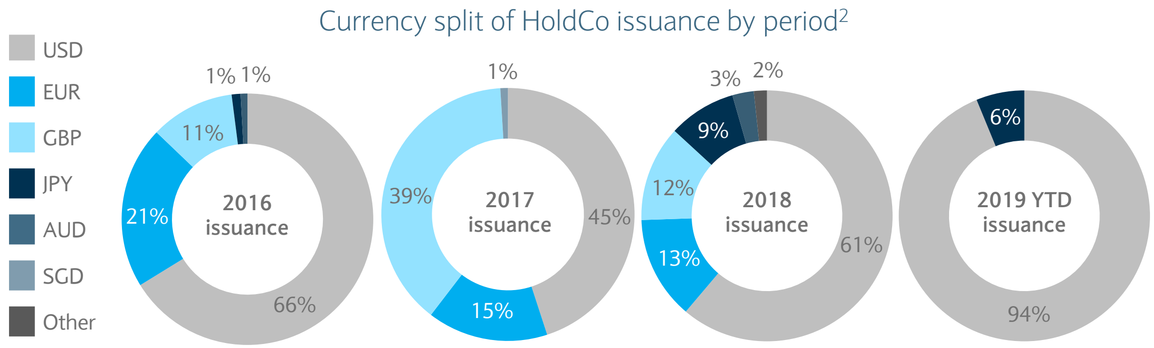
Continued progress in HoldCo issuance

14% of issuance in 2018 was in non-G3 currencies

HoldCo issuance by year[1] (£bn)



Diversified currency of HoldCo issued instruments



HoldCo issuance by currency[3]

2018

- **January:** EUR 1bn Senior
- **January:** GBP 1.5bn Senior
- **May:** USD 4.5bn Senior
- **June:** AUD 600m Senior
- **July:** CHF 175m Senior
- **August:** USD 2.5bn AT1
- **September:** EUR 750m Senior
- **September:** JPY 147.6bn Senior
- **November:** USD 2.5bn Senior

2019 YTD

- **March:** USD 2bn AT1
- **April:** USD 750m Senior tap

[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 |

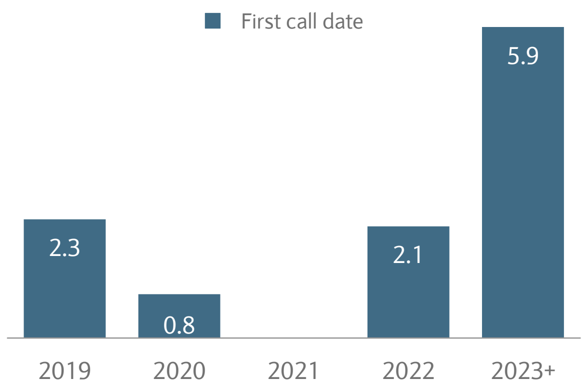
Balanced HoldCo funding profile by debt class and tenor

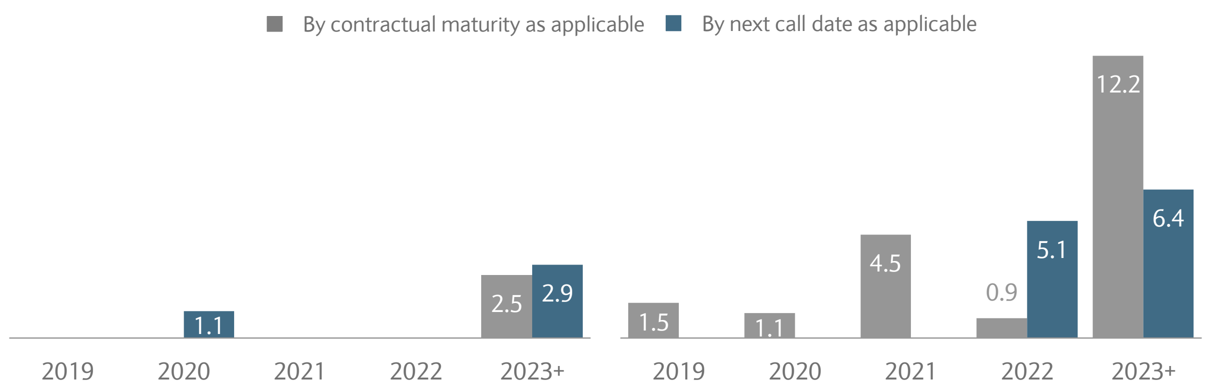
Barclays PLC

BPLC AT1 capital as at 31 March 2019[1]

BPLC T2 capital as at 31 March 2019[1]

BPLC Senior unsecured debt as at 31 March 2019[1]



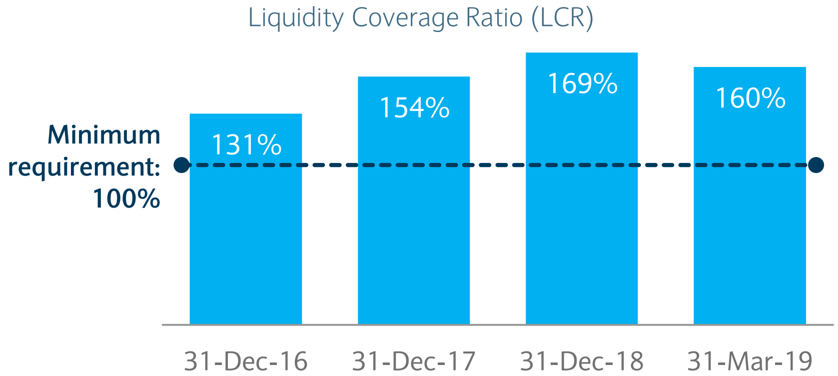


[1] Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding |

High quality liquidity position

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

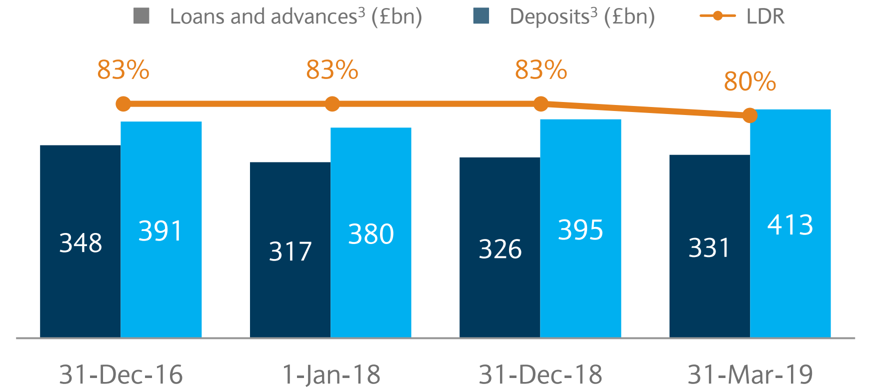
Highly liquid, comfortably exceeding minimum requirement



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

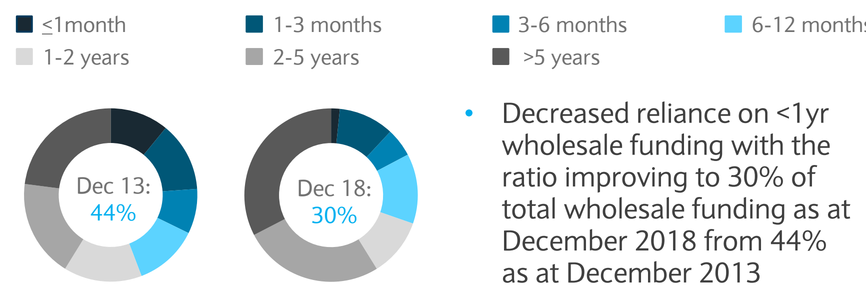
- Liquidity pool was £232bn at the quarter end, representing c.20% of the Group's total balance sheet
- LCR remained well above the 100% regulatory requirements at 160%, equivalent to a surplus of £84bn, with the decline quarter-on-quarter reflecting seasonal increase in business activity
- Quality of 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 80% as at 31 March 2019, representing a 3% decrease quarter-on-quarter as deposit growth outpaced growth in loans and advances, given Brexit uncertainty

Decrease in reliance on <1yr wholesale funding



- Decreased reliance on <1yr wholesale funding with the ratio improving to 30% of total wholesale funding as at December 2018 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, and 31-Mar-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

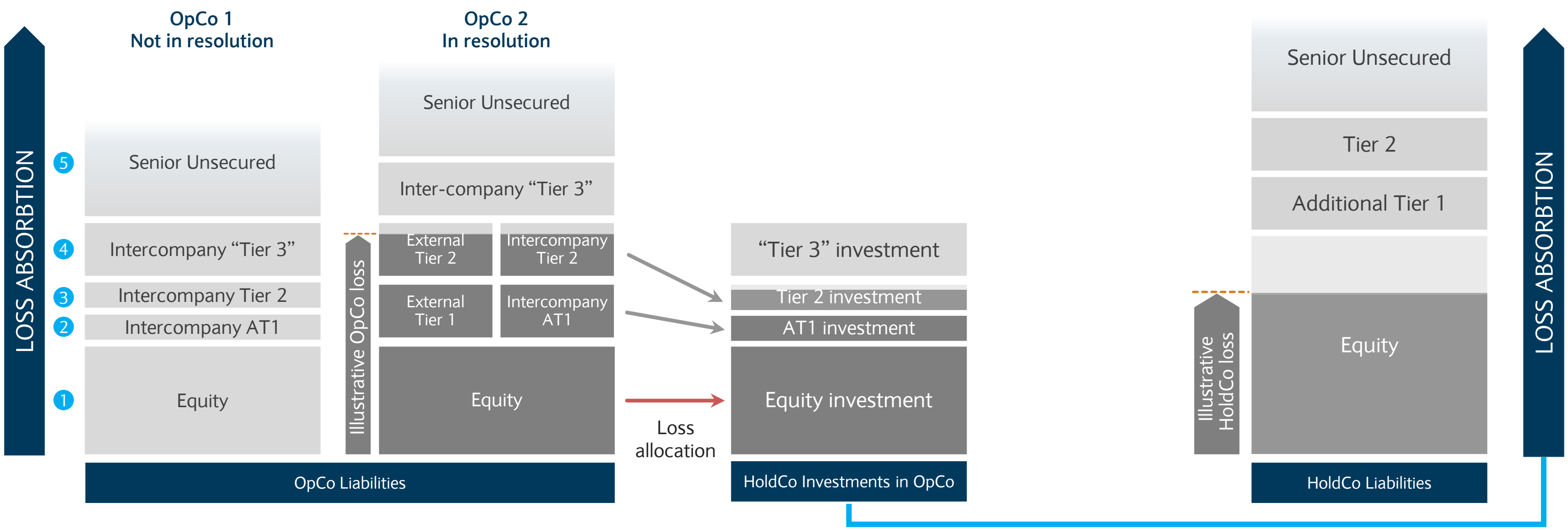
STEP 2

- 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: £251bn as at FY18

Barclays Services Limited[2]

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: £878bn as at FY18

- 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 | [2] Rated "A" (stable outlook) by S&P, in line with the Group Credit Profile |

Strong legal entity capital 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 (solus) capital metrics[3]	FY18	H118
CET1 ratio	14.2%	14.1%
Tier 1 ratio	17.0%	16.8%
Total capital ratio	21.3%	21.2%
CRR leverage ratio	4.9%	5.1%

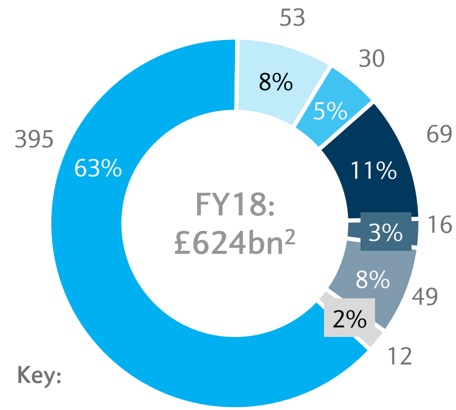
BBPLC (solo) capital metrics[3]	FY18	H118
CET1 ratio	13.5%	13.0%
Tier 1 ratio	18.4%	17.6%
Total capital ratio	22.2%	21.9%
CRR leverage ratio	4.0%	4.1%

[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] Metrics calculated based on CRR and IFRS9 transitional arrangements |

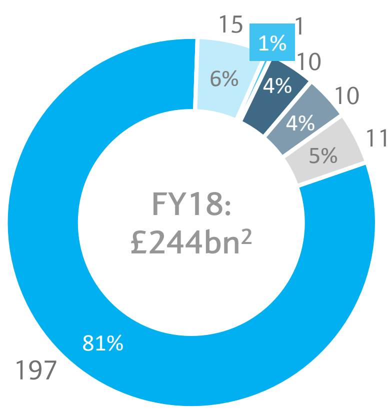
Diversified Funding Sources across all legal entities[1]

Majority of funding within legal entities through deposits

Barclays PLC



Barclays Bank UK PLC [3]

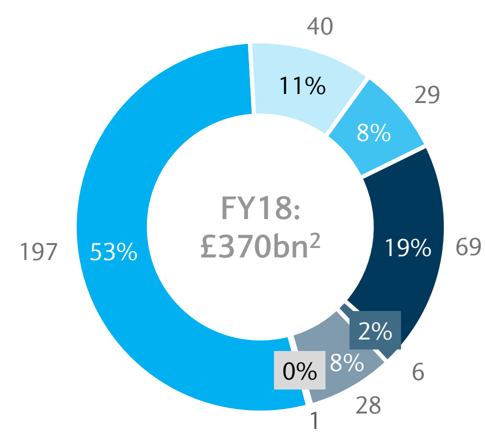


Internal MREL excluding shareholders' equity represents 13% of RWAs

Key:

- Deposits
- Shareholders' equity
- OpCo unsecured short-term funding[4]
- OpCo unsecured term funding[4]
- OpCo secured funding[5]
- HoldCo issued instruments (MREL)[6]
- Bank of England's Term Funding Scheme

Barclays Bank PLC [3]



Internal MREL excluding shareholders' equity represents 13% of RWAs

[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 (ABS), 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 unsecured debt with less than three years to maturity | [5] OpCo secured funding includes covered bonds and asset backed securities | [6] HoldCo MREL downstreamed to BBUKPLC, BBPLC, and other subsidiaries, including Barclays Services Limited and Barclays Principal Investments Limited |

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

Barclays PLC

		Barclays Bank UK PLC			Barclays Bank PLC (and subsidiaries)		
External funding sources[1] (£bn) as at 31-Dec-18	Deposit funding	Personal Banking	154	197	Corporate and Investment Bank	136	197
		Business Banking	43		Consumer, Cards & Payments	61	
	Operational funding (externally issued)	Certificates of deposits and commercial paper	1	1	Certificates of deposit, commercial paper and asset-backed commercial paper	29	58
		Senior unsecured debt ≤3 year	-		Senior unsecured debt ≤3 year	29	
	Term funding	Secured funding (e.g. covered bonds and asset-backed securities)	10	10	Secured funding (e.g. asset-backed securities)	6	46
					Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	40	
	Other	Bank of England's Term Funding Scheme	11	11	Bank of England's Term Funding Scheme	1	1
Internal MREL(£bn) as at 31-Dec-18		Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	10	10	Internal funding of equity, debt capital and term senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	28	28
FY18 legal entity public funding highlights		£1.25bn 5-year covered bond[2]			$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 other central bank facilities | [2] 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 |

Wholesale funding composition as at 31 December 2018[1]

As at 31 December 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)	-	-	-	1.6	1.6	1.1	4.4	1.3	6.7	16.3	31.4
Senior unsecured (Privately placed)	-	-	-	-	-	-	0.2	-	0.2	0.5	0.9
Subordinated liabilities	-	-	-	-	-	-	-	-	-	6.8	6.8
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	0.1	7.8	3.5	8.0	19.4	1.2	0.8	0.5	0.1	-	22.0
Asset backed commercial paper	2.0	3.7	1.1	-	6.8	-	-	-	-	-	6.8
Senior unsecured (Public benchmark)	-	0.3	1.1	1.1	2.5	3.0	0.4	-	-	1.2	7.1
Senior unsecured (Privately placed)[2]	0.1	3.0	2.3	5.6	11.0	7.7	4.6	2.6	4.0	16.5	46.4
Asset backed securities	-	-	-	1.0	1.0	1.2	0.2	0.2	0.6	2.6	5.8
Subordinated liabilities	0.2	0.1	-	0.1	0.4	0.9	5.2	3.4	-	4.1	14.0
Other	0.1	-	-	-	0.1	0.1	-	-	0.3	1.1	1.6
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	-	1.0	0.2	0.1	1.3	-	-	-	-	-	1.3
Covered bonds	-	-	-	1.8	1.8	1.0	1.0	2.4	1.3	1.1	8.6
Asset backed securities	-	-	-	0.8	0.8	0.5	-	-	-	-	1.3
Total	**2.5**	**15.9**	**8.2**	**20.1**	**46.7**	**16.7**	**16.8**	**10.4**	**13.2**	**50.2**	**154.0**
Total as at 31 December 2017	7.2	14.9	12.5	10.3	44.9	18.7	12.0	13.6	10.8	43.7	143.7

[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 £35.7bn, of which £6.2bn matures within 1 year from 31 December 2018 |

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 Stable 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 Stable 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** 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 ratings to both. The OpCo entities were upgraded one notch in December 2018 when internal MREL was downstreamed on a subordinated basis. Barclays PLC continues to be rated A/F1. In March 2019 Fitch placed the outlooks of all entities on rating watch negative (RWN) alongside UK peers to reflect their expectation under a disruptive no deal Brexit scenario they would revise the outlooks to negative
- **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

[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	RWN	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	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		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
Notching	Bail-in feature	-1	-1	-1	-1	-1	-1
Notching	Buffer to trigger		-1	-1			
Notching	Coupon skip risk		-2			-1	-2
Notching	Structural subordination	-1	-1				
Notching	Total notching	-3	-6	-3	-2	-3	-4
Liability ratings	Rating	BB+	B+	BB+	BBB-	BB+	BB
Liability ratings	Outlook	STABLE					

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
Notching	Non-performance risk		-3	-2		-2	-2/-3
Notching	Total notching	-1	-5	-4	-1	-3	-4/-5
Liability ratings	Rating	A-	BB+	BBB-	A-	BBB	BBB/BB+
Liability ratings	Outlook	RWN		RWN			

Moody's

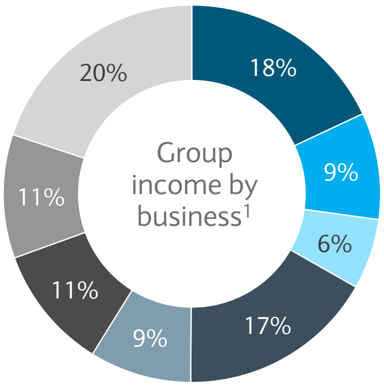
		BPLC		BBPLC			
		T2	AT1	T2 Coco	LT2	UT2	T1 (cum)
Stand-alone rating	Baseline Credit Assessment	baa3		baa3			
Notching	LGF	-1			-1	-1	-1
Notching	Coupon skip risk (cum)					-1	-1
Notching	Coupon skip risk (non-cum)						
Notching	Model based outcome with legacy T1 rating cap		-3				
Notching	Total notching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

Brexit Preparations

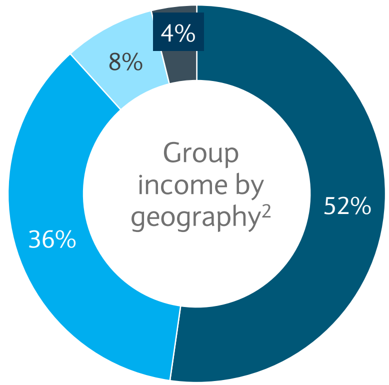
Diversified and prudently positioned

Well prepared for Brexit and macroeconomic uncertainties

Diversified income mix by geography and product

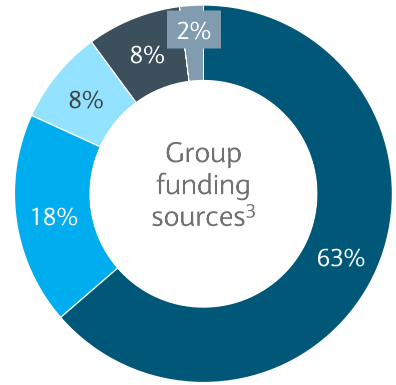


- Personal Banking
- Barclaycard UK
- Business Banking
- FICC
- Equities
- Banking fees
- Corporate
- Consumer, Cards & Payments



- 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 Q119. Excludes negative income from Head Office and Other income in CIB | [2] Income for FY18. 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 (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as at 31-Dec-18 | Note: Charts may not sum due to rounding |

Preparation for continuity of business in the event of Brexit

Plans in place to support activity with European clients through expanded Barclays Bank Ireland (BBI)

- BBI is now fully operational, having received Central Bank of Ireland approval to proceed with our expansion plans
- Regulated by the Single Supervisory Mechanism of the ECB
- High Court approval received to transfer business to BBI under Part VII court scheme
- Operate 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 entity 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

Pro-forma BBI as at 31 December 2018[2]	
Total external assets	£158bn
Total assets *Including internal transactions with Group entities*	£207bn
Derivatives/total assets and liabilities *Including internal derivative transactions*	57%
Funded balance sheet *Excluding trading book gross-ups*	£34bn
Shareholders' equity	£5bn
PBT *If transfer occurred on 1 January 2018*	£0.5bn

[1] The entity also incorporates a legacy 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

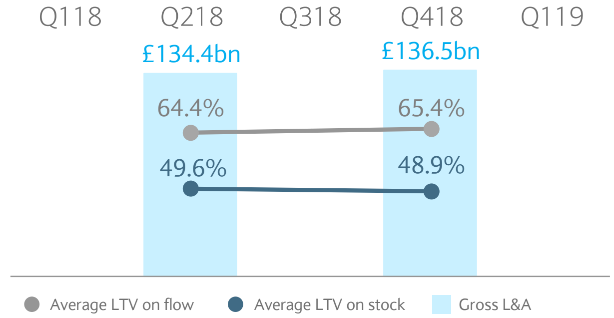
Prudently managing credit risk in both the UK and US

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

UK Secured

- Focus on growing mortgage book within conservative risk appetite
- Low LTV mortgage book
  <50% average LTV on stock
- Small proportion of buy-to-let lending
  12.5% of total mortgage book

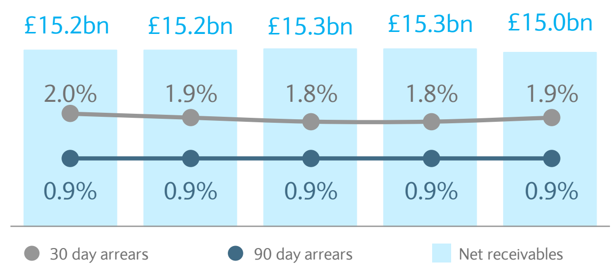
UK mortgage balance growth and low LTVs



UK Unsecured

- Conservative approach to UK unsecured lending, with stable delinquency rates
- 0% BTs follow prudent lending criteria, with most of the balances on a duration of <24 months

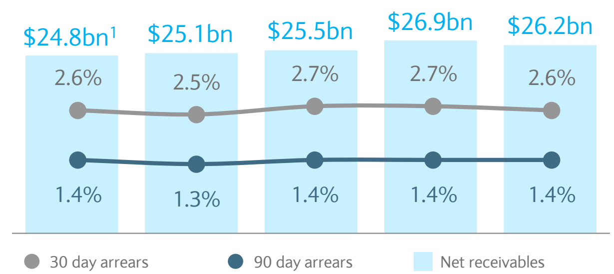
UK cards balances and arrears rates stable



US Cards

- Growing book in prime partnership portfolios, within risk appetite
- Delinquency trends remain stable, with flat arrears rates vs. Q418

Underlying US Cards balances increasing year-on-year with stable arrears rates



[1] Excluding impact of portfolio sold in Q218

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 Q119

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 point in Upside scenarios; 5-year average in Baseline; highest point in Downside scenarios | [3] 5-year cumulative growth in Upside scenarios; 5-year average in Baseline; cumulative fall (peak-to-trough) in Downside scenarios |

Appendix

Other items of interest – Q119 vs. prior year

Material items (£m)	Q119	Q118	
Litigation and conduct			
RMBS		(1,420)	Head Office
Charges for PPI		(400)	Barclays UK
Other	(61)	(141)	Group (across divisions)
Total	(61)	(1,961)	
Other items of interest (£m)			
Operating expenses			
Structural reform costs		(50)	Group
Effect of change in compensation awards introduced in Q416		(58)	Group

Q119 Group

Three months ended (£m)	Mar-19	Mar-18	% change
Income	5,252	5,358	(2%)
Impairment	(448)	(288)	(56%)
– *Operating costs*	*(3,257)*	*(3,364)*	*3%*
– *Litigation and conduct*	*(61)*	*(1,961)*	*97%*
Total operating expenses	(3,318)	(5,325)	38%
Other net (expenses)/ income	(3)	19	
PBT	1,483	(236)	
Tax charge	(248)	(304)	18%
Profit/ (Loss) after tax	1,235	(540)	
NCI	(17)	(53)	68%
Other equity instrument holders	(180)	(171)	(5%)
Attributable profit/ (loss)	1,038	(764)	
Performance measures			
Basic earnings/(loss) per share	6.1p	(4.2p)	
RoTE	9.2%	(6.5%)	
Cost: income ratio	63%	99%	
LLR	54bps	36bps	
Balance sheet (£bn)			
RWAs	319.7	317.9	

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	1,544	1,725	(10%)
Attributable profit	1,084	1,166	(7%)
Performance measures			
Basic earnings per share	6.3p	7.1p	
RoTE	9.6%	11.0%	
Cost: income ratio	62%	63%	

Q119 Barclays UK

Business performance			
Three months ended (£m)	**Mar-19**	**Mar-18**	**% change**
– *Personal Banking*	*964*	*972*	*(1%)*
– *Barclaycard Consumer UK*	*490*	*527*	*(7%)*
– *Business Banking*	*323*	*289*	*12%*
Income	1,777	1,788	(1%)
– *Personal Banking*	*(52)*	*(72)*	*28%*
– *Barclaycard Consumer UK*	*(140)*	*(113)*	*(24%)*
– *Business Banking*	*1*	*(16)*	
Impairment charges	(191)	(201)	5%
– *Operating costs*	*(999)*	*(1,005)*	*1%*
– *Litigation and conduct*	*(3)*	*(411)*	*99%*
Total operating expenses	(1,002)	(1,416)	29%
Other net income/(loss)	1	(1)	
PBT	585	170	
Attributable profit	422	(38)	
Performance measures			
RoTE	16.3%	(1.1%)	
Average allocated tangible equity	£10.4bn	£9.8bn	
Cost: income ratio	56%	79%	
LLR	40bps	43bps	
NIM	3.18%	3.27%	
Balance sheet (£bn)			
L&A to customers[1]	187.5	184.3	
Customer deposits[1]	197.3	192.0	
RWAs	76.6	72.5	

[1] At amortised costs

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	588	581	1%
Attributable profit	424	373	14%
Performance measures			
RoTE	16.4%	15.7%	
Cost: income ratio	56%	56%	

Income (£m) – Three months ended	Mar-19	Mar-18	% change
NII	1,469	1,493	(2%)
Non-interest income	308	295	4%
Total income	1,777	1,788	(1%)

Q119 Barclays International

Business performance			
Three months ended (£m)	**Mar-19**	**Mar-18**	**% change**
– *CIB*	*2,505*	*2,799*	*(11%)*
– *CC&P*	*1,065*	*1,009*	*6%*
Income	3,570	3,808	(6%)
– *CIB*	*(52)*	*159*	
– *CC&P*	*(193)*	*(252)*	*23%*
Impairment charges	(245)	(93)	
– *Operating costs*	*(2,206)*	*(2,300)*	*4%*
– *Litigation and conduct*	*(19)*	*(15)*	*(27%)*
Total operating expenses	(2,225)	(2,315)	4%
Other net income	18	13	38%
PBT	1,118	1,413	(21%)
Attributable profit	788	973	(19%)
Performance measures			
RoTE	10.4%	13.4%	
Average allocated tangible equity	£30.5bn	£30.1bn	
Cost: income ratio	62%	61%	
LLR	73bps	31bps	
NIM	3.99%	4.57%	
Balance sheet (£bn)			
RWAs	216.1	214.2	

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	1,137	1,428	(20%)
Attributable profit	804	985	(18%)
Performance measures			
RoTE	10.6%	13.6%	
Cost: income ratio	62%	60%	

Q119 Barclays International: Corporate & Investment Bank and Consumer, Cards & Payments

CIB business performance

Three months ended (£m)	Mar-19	Mar-18	% change GBP basis	% change USD basis
– FICC	*902*	*869*	*4%*	*(3)%*
– Equities	*467*	*590*	*(21%)*	*(26%)*
Markets	1,369	1,459	(6%)	(12%)
Banking fees	569	683	(17%)	(22%)
– Corporate lending	*152*	*240*	*(37%)*	
– Transaction banking	*415*	*414*		
Corporate	567	654	(13%)	
Income[1]	2,505	2,799	(11%)	
Impairment charges	(52)	159		
Total operating expenses	(1,638)	(1,786)	8%	
Other net income	12	3		
PBT	827	1,175	(30%)	
Performance measures				
RoTE	9.3%	13.0%		
Balance sheet (£bn)				
RWAs	176.6	181.3		

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	846	1,188	(29%)
Performance measures			
RoTE	9.5%	13.2%	

CC&P business performance

Three months ended (£m)	Mar-19	Mar-18	% change
Income	1,065	1,009	6%
Impairment	(193)	(252)	23%
Total operating expenses	(587)	(529)	(11%)
Other net income	6	10	(40%)
PBT	291	238	22%
Performance measures			
RoTE	15.4%	15.6%	
Balance sheet (£bn)			
RWAs	39.5	32.9	

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	291	240	*21%*
Performance measures			
RoTE	15.4%	15.7%	

[1] Includes Other income of Q119: nil; Q118: £3m |

Q119 Head Office

Head Office business performance		
Three months ended (£m)	**Mar-19**	**Mar-18**
Income	(95)	(238)
Impairment (charges) /releases	(12)	6
– *Operating costs*	*(52)*	*(59)*
– *Litigation and conduct*	*(39)*	*(1,535)*
Operating expenses	(91)	(1,594)
Other net (expenses)/income	(22)	7
LBT	(220)	(1,819)
Performance measures (£bn)		
Average allocated tangible equity	4.3	4.3
Balance sheet (£bn)		
RWAs	27.0	31.2
Excluding L&C – Three months ended (£m)	**Mar-19**	**Mar-18**
LBT	(181)	(284)
Attributable loss	(144)	(192)

Interest rate sensitivity as at FY18

Illustrative sensitivity of Group NII to a 100bps parallel upward shift in interest rates[1]

Change in NII (£m)

Illustrative 50% pass-through scenario		
Year 1	**Year 2**	**Year 3**
c.500	c.900	c.1,300

Commentary/Assumptions

- This analysis is based on the modelled performance of the consumer and corporate banking book, and includes the impact of both the product and equity structural hedges
- It assumes an instantaneous parallel shift in interest rate curves
- The NII sensitivity is calculated using a constant balance sheet i.e. maturing business is reinvested at a consistent tenor and margin
- However, it is assumed that a material proportion of balances deemed to be potentially rate sensitive immediately leave the bank following the rate shock
  - The estimated NII change is highly sensitive to this assumption from Year 1
- The sensitivity scenario illustrated assumes a hypothetical 50% pass-through of rate rises to deposit pricing. This scenario does not reflect pricing decisions that would be made in the event of rate rises and is provided for illustrative purposes only
- The majority of the increased benefits in Years 2 and 3 can be attributed to the income from structural hedges becoming incrementally larger over the 3 year period, as the balances are rolled into hedges at higher rates
- The sensitivities illustrated do not represent a forecast of the effect of a change in interest rates on Group NII

[1] This sensitivity is provided for illustrative purposes only and is based on a number of assumptions regarding variables which are subject to change. This sensitivity is not a forecast of interest rate expectations, and Barclays' pricing decisions in the event of an interest rate change may differ from the assumptions underlying this sensitivity. Accordingly, in the event of an interest rate change the actual impact on Group NII may differ from that presented in this analysis |

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
DTA	Deferred Tax Asset

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
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
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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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, the BRRD, CRD IV and CRR 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 IV buffers, which are also subject to change.

The information set out in slide 44 (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 2018:

i. all regulated activity of all existing European branches and client base of Barclays Bank PLC ("BBPLC") as at 31 December 2018; and

ii. all 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 2017 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 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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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.