



Barclays PLC Fixed Income Investor Presentation

Q3 2020 Results Announcement

23 October 2020

Strategy, Targets and Guidance

Resilient performance in Q320 reflecting the Group's diversified business model

Resilient operating performance delivered Group PBT of £1.1 bn

£5.2bn of income down 6% YoY, but CIB income up 11%, driven by a 29% increase in Markets income

Cost: income ratio of 67% reflecting short-term headwinds from spend on COVID-19 initiatives

Impairment of £0.6bn resulting in a loan loss rate of 69bps, materially lower than the H120 run-rate

CET1 ratio of 14.6%, 40bps higher in the quarter

Group Liquidity Coverage Ratio (LCR) of 181% and liquidity pool of £327bn, representing 23% of the Group's balance sheet

Q320 Financial highlights

£5.2bn	Income
67%	Cost: income ratio
£0.6bn	Impairment
£1.1bn	PBT
14.6%	CET1 ratio
275p	TNAV/share
181%	LCR

All businesses returned to profitability in Q320, with the benefit of the wholesale and consumer mix evident

- **Group RoTE of 5.1% (5.5% excl. L&C)** recovered from the Q220 low point of 0.7% (0.8% excl. L&C)
 - **Barclays UK (BUK) RoTE of 4.5%** (5.2% excl. L&C) recovered from the loss experienced in Q220, but remains materially below the historical performance of the business
 - **Corporate and Investment Bank (CIB) has generated a consistently strong RoTE for the first three quarters of 2020.** 9.5% (9.5% excl. L&C) RoTE in Q320 continues to support the Group RoTE, offsetting the consumer business weakness
 - **Consumer, Cards & Payment (CC&P) RoTE of 14.7%** (16.5% excl. L&C) returned to pre-crisis levels after the losses experienced in the first half of 2020



¹RoTE charts exclude L&C | ²Includes Head Office |

Diversification is a key strength of Barclays

Continued resilient performance, despite the severe global macroeconomic downturn

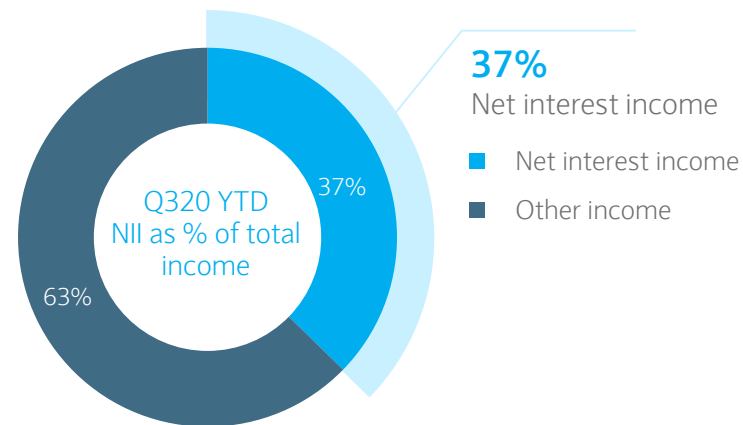
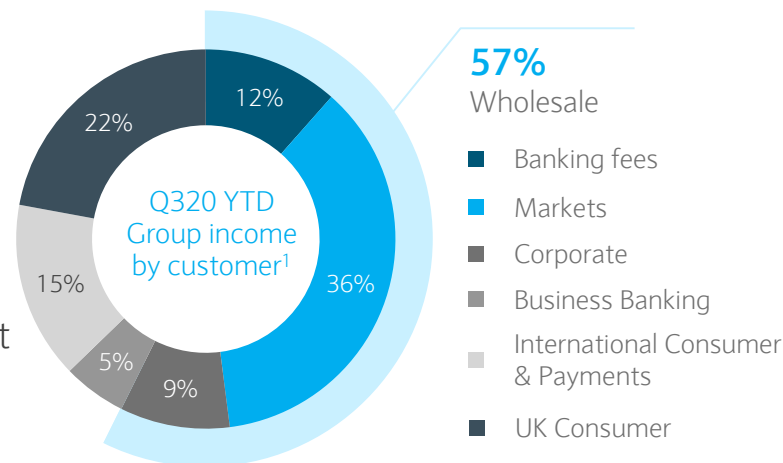
Strong CIB performance helping to offset recent income headwinds in the consumer businesses

Barclays is relatively well positioned in the current rate environment, given the Group's low reliance on net interest income compared to peers

Appropriate level of provisioning, while maintaining a strong capital position

Allowed Barclays to help our customers and clients through the crisis and play our part in supporting the economy

Barclays expects to be in a strong position to support the recovery and generate attractive returns in the future

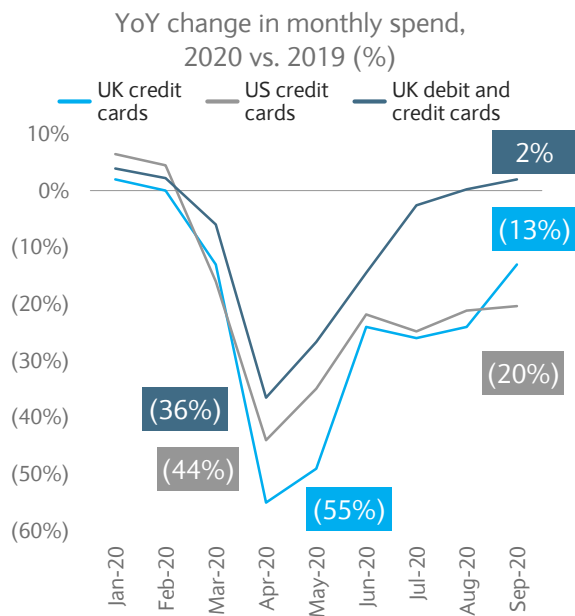


¹ Excludes negative income from Head Office | Note: Charts may not sum due to rounding |

Consumer business activity recovered in Q320 from the April low point

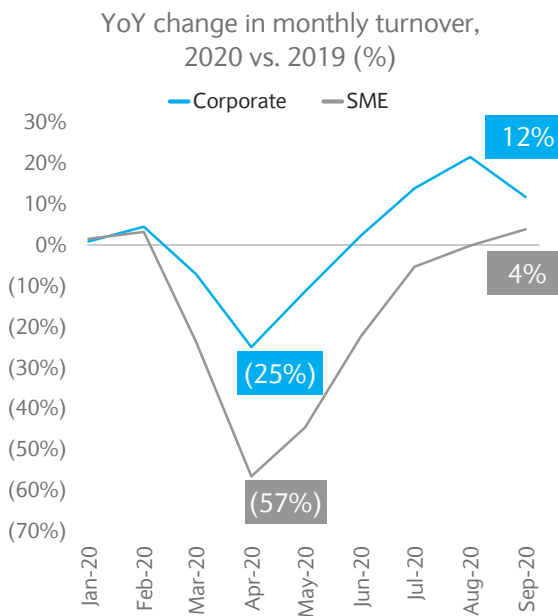
Cards spending¹

Cards spending in the UK and US continued to recover in Q320 from the April low point



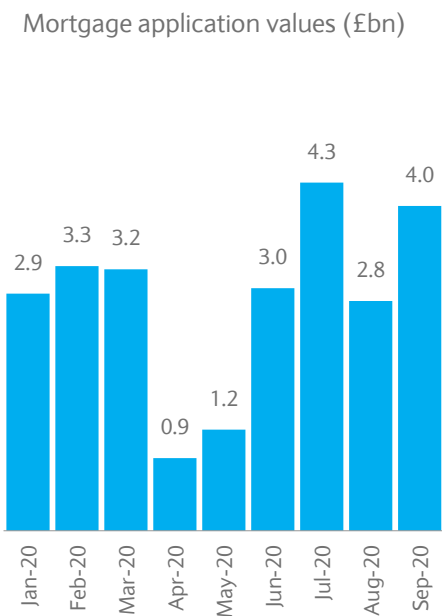
Merchant acquiring turnover²

Merchant acquiring turnover values continued to improve in Q320 from the April low point



Mortgages

Mortgage application values recovered as lockdown measures were eased, with pricing at attractive margins



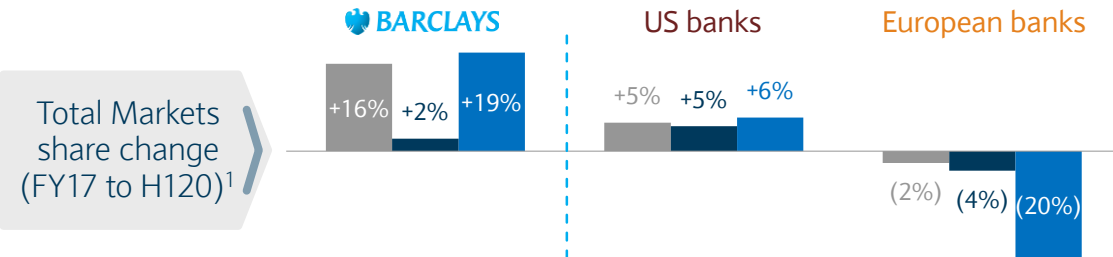
Certain headwinds to income in Barclays UK are expected to persist in 2021 including the low interest rate environment
The drivers of CC&P income are showing signs of recovery but the outlook remains uncertain

¹ Data based on Barclays debit and credit card transactions, as per the monthly Barclays Spend Trends 2.0 report. UK credit cards spend excludes balance transfers | ² Corporate includes turnover associated with Government savings products |

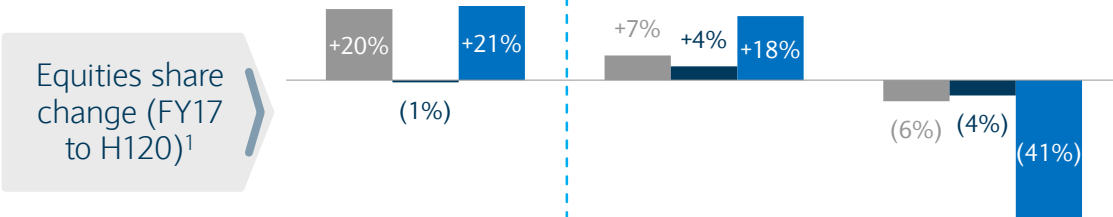
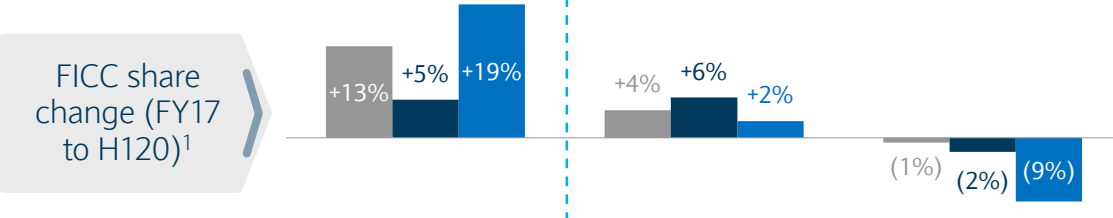
Barclays has grown share in the Markets business since 2017, with a material outperformance versus peers in H120

Barclays share¹

	FY17	FY18	FY19	H120
Total Markets	3.6%	4.2%	4.3%	5.1%
FICC	3.5%	3.9%	4.1%	4.9%
Equities	3.8%	4.6%	4.6%	5.5%



- Since 2017, Barclays has materially increased share in both FICC and Equities
- Barclays' Total Markets share has increased from 3.6% at FY17 to 5.1% at H120, an increase of 41%
 - FICC share has increased from 3.5% at FY17 to 4.9% at H120, an increase of 41%
 - Equities share has increased from 3.8% at FY17 to 5.5% at H120, an increase of 45%



■ FY18 vs. FY17 ■ FY19 vs. FY18 ■ H120 vs. FY19

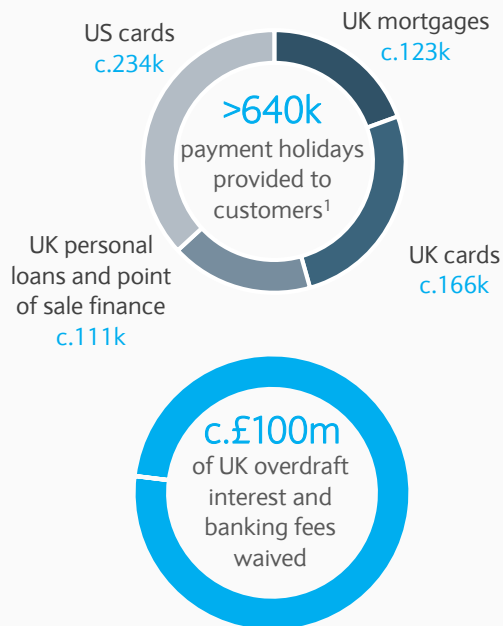
After a strong Q320 YTD CIB performance driven by Markets, the franchise is well positioned for the future

¹ Source: Coalition, H120 Competitor Analysis. Share represents Barclays' proportion of the total Industry Revenue Pool. Analysis is based on Barclays' internal business structure and internal revenues. US banks comprised of JPM, Bank of America, Citi, GS and MS. European banks comprised of DB, CS, UBS, BNP, SocGen and HSBC |

Remained open for business during the COVID-19 pandemic helping support the economy

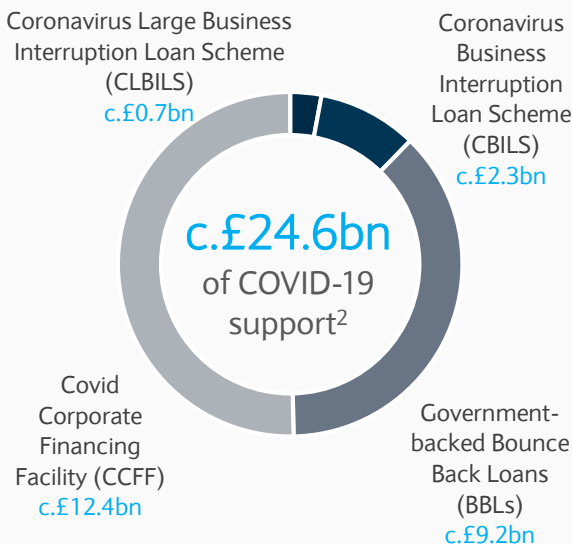
Supporting customers

Supported customers in financial need with payment holidays and fee waivers



Supporting businesses

Delivered UK Government support measures for small businesses, large corporates and institutional clients



Supporting our communities and colleagues

Used our reach to support communities and helped colleagues to serve customers, clients, and their communities safely



¹ Payment holidays granted as at 30 September 2020, total also includes German cards and loans, and Italian mortgages | ² All business lending data as at 18 October 2020 and commercial paper issuance data as at 19 October 2020 |

Outlook: Diversification delivering resilient performance

Certain headwinds to income in Barclays UK are expected to persist in 2021 including the low interest rate environment

The drivers of CC&P income are showing signs of recovery but the outlook remains uncertain

After a strong Q320 YTD CIB performance driven by Markets, the franchise is well positioned for the future

The Group expects FY20 costs, excluding litigation and conduct, to be broadly flat versus FY19. However, the Group will be evaluating actions to reduce structural costs, which could result in additional charges, the timing and size of which remain to be determined

Provided macroeconomic assumptions remain consistent with expectations, we expect the H220 impairment charge to be materially below that of H120 and it is likely that the full year 2021 impairment charge will be below that of 2020

The Group remains in a strong capital position and is confident of its capital generation capacity over time, acknowledging likely headwinds to the CET1 ratio from procyclical effects on RWAs and reduced benefit from transitional relief on IFRS 9 impairment

The Board recognises the importance of capital returns to shareholders and will provide an update on its policy and dividends at FY20 results

Note: Outlook remains uncertain and subject to change depending on the evolution and persistence of the COVID-19 pandemic and the outcome of Brexit negotiations |



Performance

Q320 YTD Group highlights

Group RoTE of 3.8% with 4% positive cost: income jaws¹

Financial performance¹

Income

£16.8bn Q319 YTD: £16.3bn

Costs

£10.0bn Q319 YTD: £10.1bn

Cost: income ratio

59% Q319 YTD: 62%

Impairment

£4.3bn Q319 YTD: £1.4bn

PBT

£2.5bn Q319 YTD: £4.9bn

RoTE

3.8% Q319 YTD: 9.7%

EPS

8.0p Q319 YTD: 19.7p

CET1 ratio

14.6% Dec-19: 13.8%

TNAV per share

275p Dec-19: 262p

Liquidity coverage ratio

181% Dec-19: 160%

Loan: deposit ratio

70% Dec-19: 82%

- Income increased 3%, reflecting a 24% increase in CIB income, driven by a standout performance in Markets, more than offsetting income headwinds in BUK and CC&P
- Costs decreased 1%, delivering positive cost: income jaws of 4% and improved cost: income ratio of 59%
- Impairment increased to £4.3bn, reflecting the impact from revised IFRS 9 scenarios and £0.7bn in respect of single name wholesale loan charges
 - Impairment coverage ratios across portfolios have increased
 - Net write-offs were c.£1.4bn
- Generated PBT of £2.5bn, RoTE of 3.8% and EPS of 8.0p²
- CET1 ratio increased to 14.6%, up 80bps from FY19 reflecting profits, regulatory measures, and cancellation of the full year 2019 dividend payment
- TNAV increased 13p to 275p reflecting profits and favourable reserve movements
- Liquidity position remained of high quality and prudently positioned following a significant increase in deposits, resulting in a liquidity pool of £327bn and Liquidity coverage ratio of 181%
- Loan: deposit ratio reduced to 70% reflecting material deposit growth, partially offset by increased lending through government loan schemes

¹ Relevant income statement, financial performance measures and accompanying commentary exclude L&C | ² Q320 YTD statutory PBT of £2.4bn, RoTE of 3.6% and EPS of 7.6p

Q320 Group highlights

Barclays continued to be profitable in the third quarter supported by a strong balance sheet

Financial performance¹

Income

£5.2bn Q319: £5.5bn

Costs

£3.4bn Q319: £3.3bn

Cost: income ratio

65% Q319: 59%

Impairment

£608m Q319: £461m

PBT

£1.2bn Q319: £1.8bn

RoTE

5.5% Q319: 10.2%

EPS

3.9p Q319: 7.2p

CET1 ratio

14.6% Jun-20: 14.2%

TNAV per share

275p Jun-20: 284p

Liquidity coverage ratio

181% Jun-20: 186%

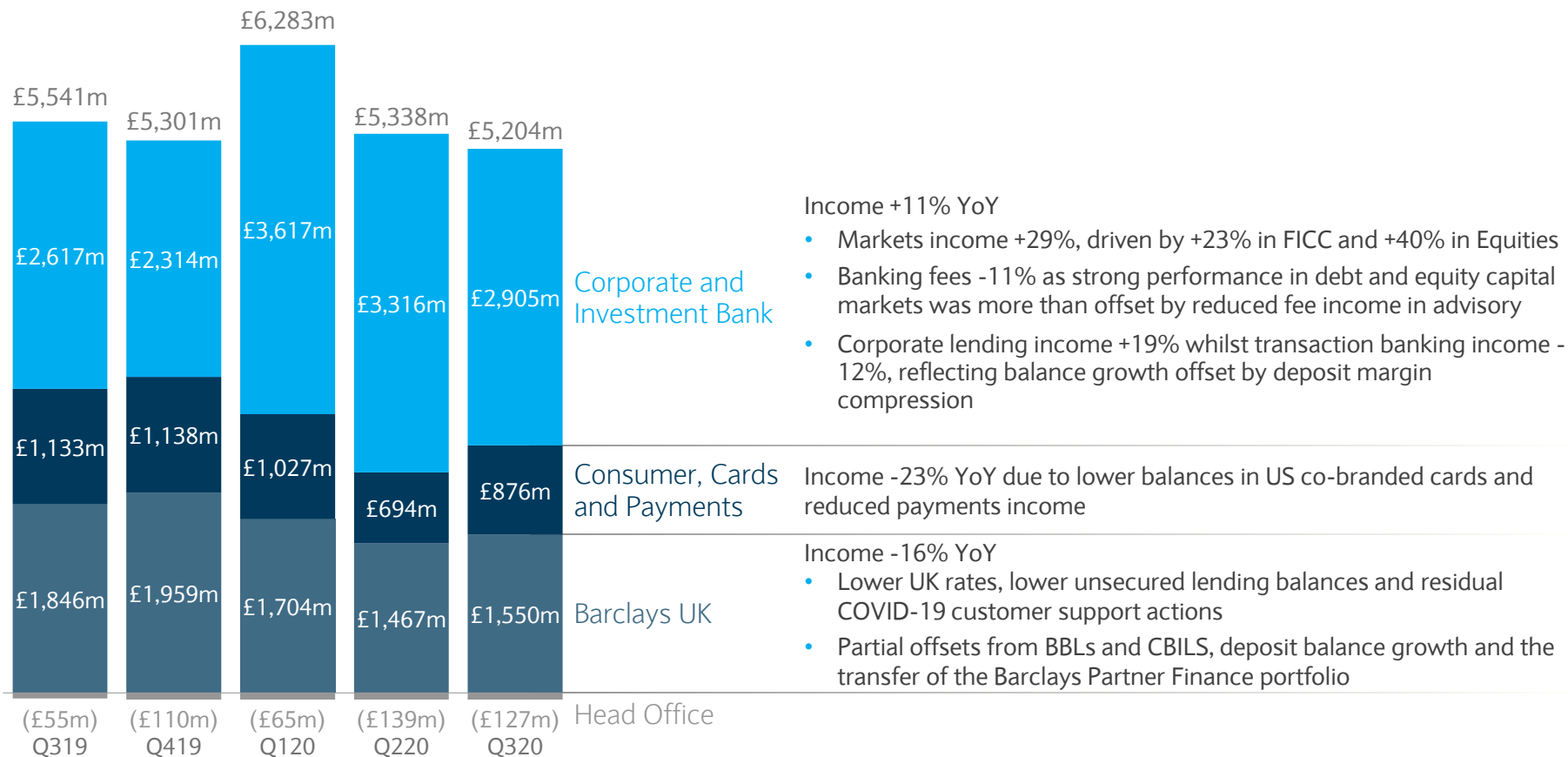
Loan: deposit ratio

70% Jun-20: 76%

- Income decreased 6% as continued strong performance in CIB, particularly in Markets, was offset by income headwinds in BUK and CC&P
 - There was a gradual income improvement on Q220 in BUK and CC&P
- Costs increased slightly to £3.4bn, delivering a cost: income ratio of 65%
- Credit impairment charges increased £147m to £608m YoY, reflecting higher single name wholesale loan charges
 - The Q320 charge is £1.0bn lower than Q220
 - Net write offs were c.£0.5bn
- Generated PBT of £1.2bn, RoTE of 5.5% and EPS of 3.9p
- CET1 ratio of 14.6%, up 40bps from Q220 primarily driven by profits and lower RWAs
 - RWAs reduced £8.3bn from Q220 to £310.7bn, as limited procyclical RWA inflation was offset by lower loan demand, regulatory tailwinds and FX
- TNAV reduced by 9p to 275p as profits were more than offset by lower reserves

¹ Relevant income statement, financial performance measures and accompanying commentary exclude L&C |

Gradual QoQ income improvement in consumer businesses and YoY growth in CIB

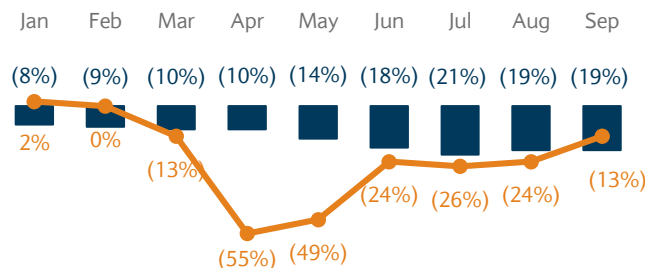


BUK and CC&P income continued to be challenged in Q320, but recovered gradually from Q220

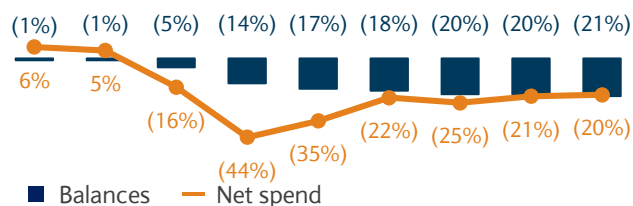
Consumer businesses income still facing headwinds from the low rate environment

- Balances in UK and US cards began to stabilise in Q320, driven in part by recovery in spend volumes from the low point in April
- Balances remain below prior year levels due to credit card spend continuing to be down YoY
 - UK cards balances also impacted by persistent debt regulation and actions taken to limit risk
 - US cards no longer originating own brand cards
- Effect of lower rates less significant in Q320 vs. Q220 due to deposit re-pricing taking effect from Q320 onwards
 - Expect continued lower structural hedge income across both product and equity structural hedges driven by maturing hedges being reinvested at lower rates
- FY20 BUK income headwinds, excluding the impact of lower Interest Earning Lending balances remain
 - c.£250m from the lower rate environment (c.£55m in Q320, c.£180m Q320 YTD)
 - c.£150m from the removal of certain fees and lower balances in overdrafts from High Cost of Credit Review (c.£50m in Q320, c.£100m in Q320 YTD)
 - c.£100m impact of COVID-19 customer support actions excluding government loan schemes (c.£30m in Q320, c.£100m in Q320 YTD)

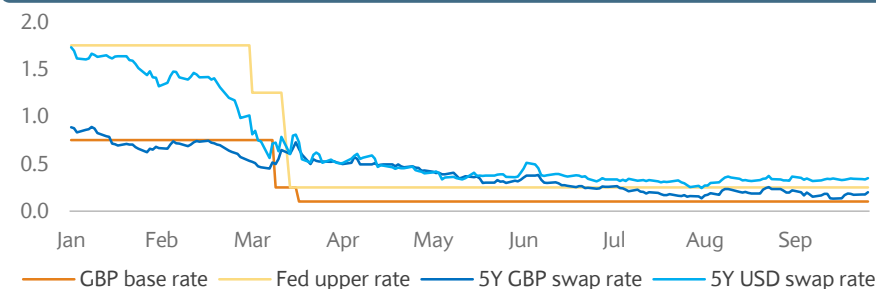
Lower UK cards Interest Earning Lending balances and net spend YoY¹



Lower US cards End Net Receivables (ENR) and net spend YoY



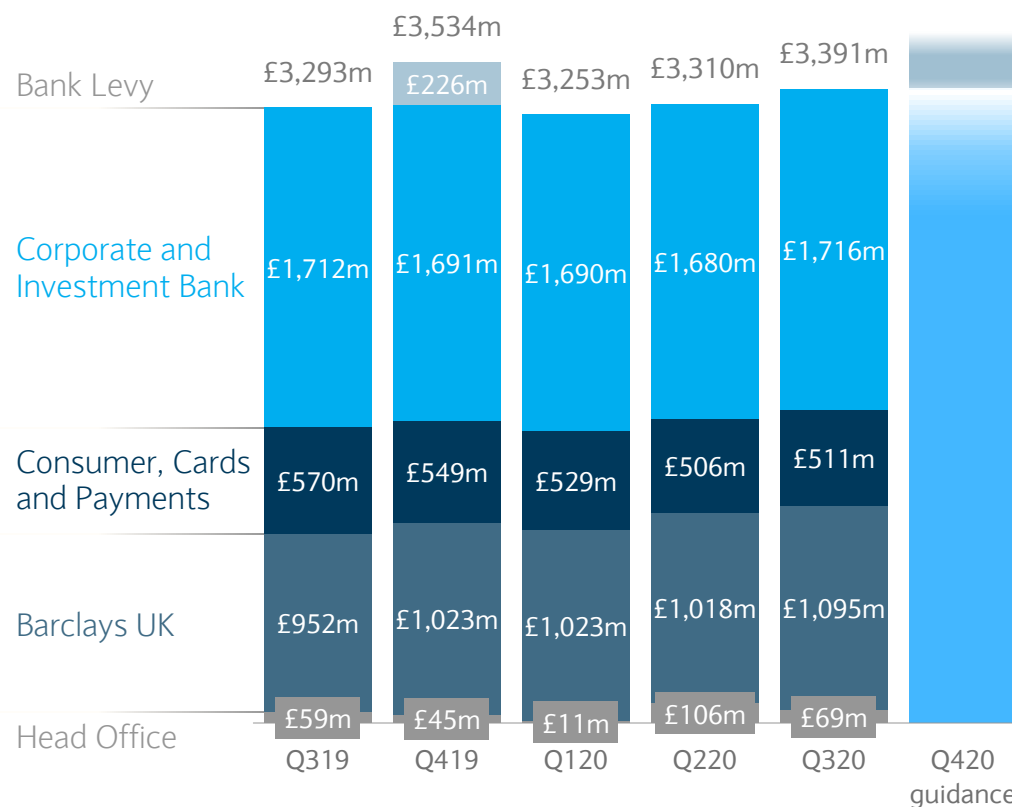
Reduced rate environment in the UK and US



Certain headwinds to income in Barclays UK are expected to persist in 2021 including the low interest rate environment
The drivers of CC&P income are showing signs of recovery but the outlook remains uncertain

¹ UK credit cards spend excludes balance transfers |

FY20 costs expected to be broadly flat versus FY19¹, with the Group evaluating actions to structurally reduce the cost base



- Continued focus on cost discipline, but short-term headwinds remain from spend on COVID-19 initiatives
 - Q320 costs increased by £81m YoY to £3.4bn, driven by spend on initiatives to support customers, businesses, communities and colleagues
- FY20 costs will in part be predicated on Q420 income performance
- UK bank levy will drive higher total operating expenses in Q420 vs. Q320
- Evaluating cost opportunities from new ways of working and changes to customer and client engagement during the crisis

The Group expects FY20 costs to be broadly flat versus FY19¹. However, the Group will be evaluating actions to reduce structural costs, which could result in additional charges, the timing and size of which remain to be determined

¹ Excluding L&C |

Q320 Barclays UK

RoTE of 5.2% reflects the impact of COVID-19 on the business¹

Financial performance¹

Income

£1.6bn Q319: £1.8bn

Costs

£1.1bn Q319: £1.0bn

Cost: income ratio

71% Q319: 52%

Impairment

£233m Q319: £101m

LLR

43bps Q319: 20bps

PBT

£221m Q319: £793m

RoTE

5.2% Q319: 21.2%

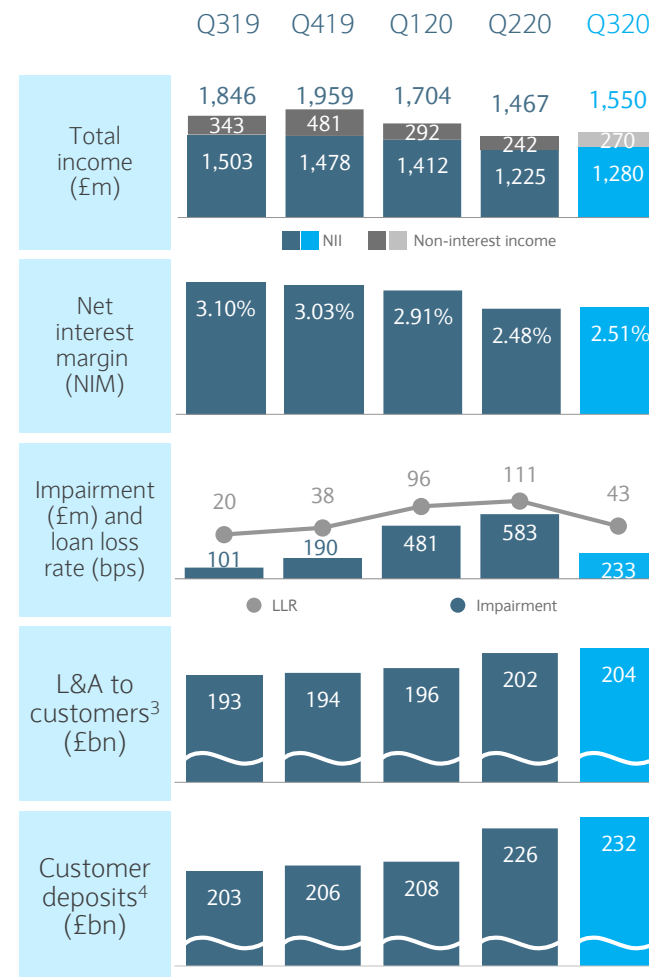
Average equity²

£10.1bn Q319: £10.4bn

RWAs

£76.2bn Jun-20: £77.9bn

- Income decreased 16% in a challenging operating environment
 - Impact of lower UK rates, lower unsecured lending balances and residual COVID-19 customer support actions
 - Partially offset by income from BBLs and CBILS, deposit balance growth, and the transfer of the Barclays Partner Finance (BPF) portfolio
- NIM increased 3bps QoQ to 2.51%
 - Q420 NIM expected to be broadly stable on Q320
 - Expect to be at top end of NIM guidance range of 2.50-2.60% for FY20
- Costs increased 15% YoY as efficiency savings were more than offset by higher servicing and financial assistance costs, as well as the transfer of the BPF portfolio and further investment
- Impairment reduced from Q220, although was above the historical run-rate of c.£200m per quarter due to the transfer of the BPF portfolio and higher Business Banking impairment
- Net L&A increased 5% YTD to £204bn predominantly through BBLs and CBILS lending, growth in mortgages and the transfer of the BPF portfolio, partially offset by lower UK cards balances
- Customer deposits increased 13% YTD to £232bn reflecting lower spending levels and precautionary balance build
- Loan: deposit ratio (LDR) of 91% reflects deposit growth and continued prudent approach to lending



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

Q320 Barclays International

RoTE of 10.5% with stable income and impairment, and lower costs¹

Financial performance¹

Income

£3.8bn Q319: £3.8bn

Costs

£2.2bn Q319: £2.3bn

Cost: income ratio

59% Q319: 61%

Impairment

£0.4bn Q319: £0.4bn

PBT

£1.2bn Q319: £1.1bn

RoTE

10.5% Q319: 10.0%

Average equity²

£30.6bn Q319: £32.2bn

LLR

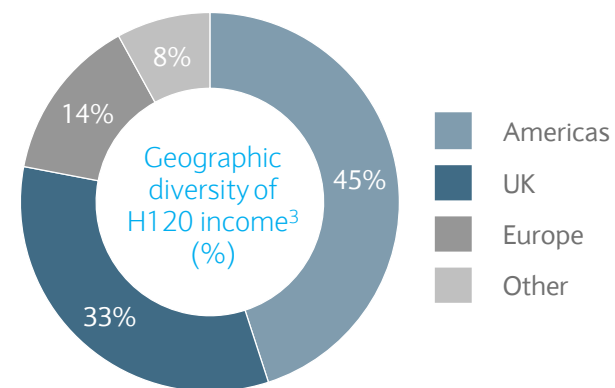
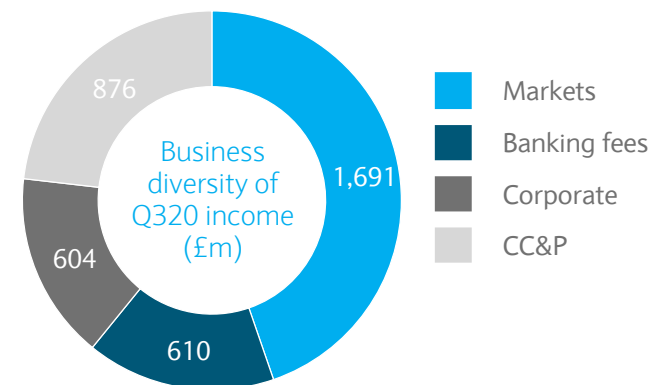
112bps Q319: 99bps

RWAs

£224.7bn Jun-20: £231.2bn

- Income was stable at £3.8bn, reflecting strong performance in CIB, offset by lower income in CC&P
 - Income diversified by business and geography, with the US representing c.45% and the UK c.33% of income³
- Cost: income ratio decreased to 59%
- Impairment charge of £0.4bn, reflecting single name wholesale loan charges in CIB and lower US cards balances in CC&P
- RWAs decreased to £224.7bn due to reduced client activity in CIB and lower US cards balances, partially offset by a reduction in credit quality within CIB

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 BBPLC H120 income, based on location of office where transactions were recorded |

Q320 Barclays International: Corporate & Investment Bank

RoTE of 9.5% driven by strong income performance and positive jaws¹

Financial performance¹

Income

£2.9bn Q319: £2.6bn

Costs

£1.7bn Q319: £1.7bn

Cost: income ratio

59% Q319: 65%

Impairment

£187m Q319: £31m

PBT

£1.0bn Q319: £0.9bn

RoTE

9.5% Q319: 9.2%

Average equity²

£26.4bn Q319: £26.9bn

Total assets

£1,043bn Jun-20: £1,010bn

RWAs

£193.3bn Jun-20: £198.3bn

- Overall CIB income increased 11% to £2.9bn
 - Markets income increased 29%, resulting in the best ever Q3 on a comparable basis³
 - FICC increased 23%, with particularly strong performance in credit, reflecting wider spreads
 - Equities had its best ever quarter in GBP terms³, increasing 40% driven by equity derivatives, due to higher levels of client activity and volatility
- Banking fees decreased 11%, as strong performance in debt and equity capital markets was more than offset by reduced fee income in advisory, which was impacted by a reduced fee pool⁴ and a strong Q319 comparator
- Corporate lending income increased 19% reflecting higher average drawn balances and fees on undrawn balances
- Transaction banking income decreased 12% as deposit balance growth was more than offset by margin compression
- Cost: income ratio decreased to 59% reflecting higher income
- Impairment charge of £187m primarily reflecting single name wholesale loan charges
- Total assets increased to £1,043bn predominantly due to an increase in secured lending, and cash at central banks and securities within the liquidity pool

Income

GBP basis (£m)

Q319

Q320

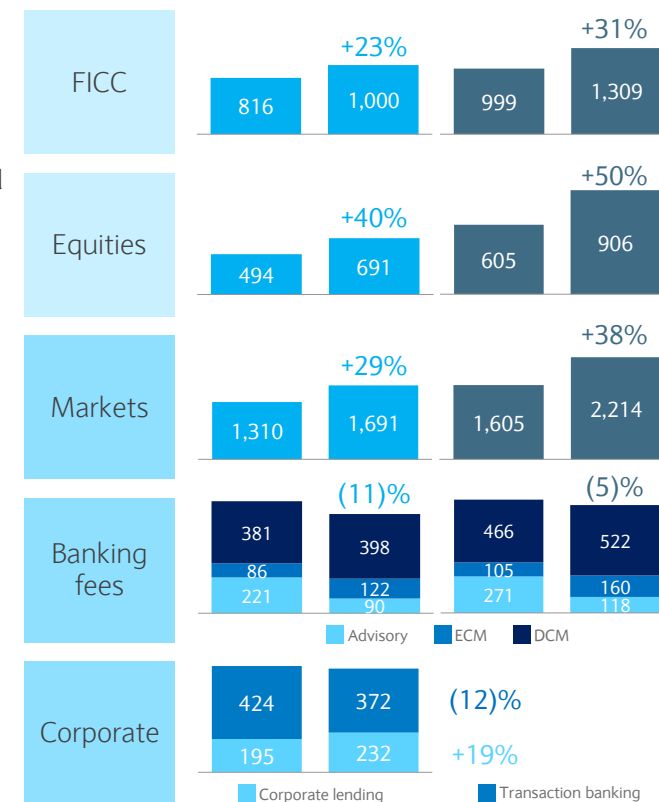
YoY

USD basis⁵ (\$m)

Q319

Q320

YoY



¹ Relevant income statement, financial performance measures and accompanying commentary exclude L&C | ² Average allocated tangible equity | ³ Period covering Q114 – Q320. Pre 2014 financials not restated following re-segmentation in Q116 | ⁴ Data source: Dealogic for the period covering 1 July to 30 September 2020 | ⁵ USD basis is calculated by translating GBP revenues by month for Q320 and Q319 using the corresponding GBP/USD FX rates |

Q320 Barclays International: Consumer, Cards & Payments

RoTE of 16.5%, with lower income offset by reduction in costs and impairment¹

Financial performance¹

Income

£0.9bn Q319: £1.1bn

Costs

£0.5bn Q319: £0.6bn

Cost: income ratio

58% Q319: 50%

Impairment

£183m Q319: £321m

LLR

211bps Q319: 283bps

PBT

£0.2bn Q319: £0.3bn

RoTE

16.5% Q319: 14.0%

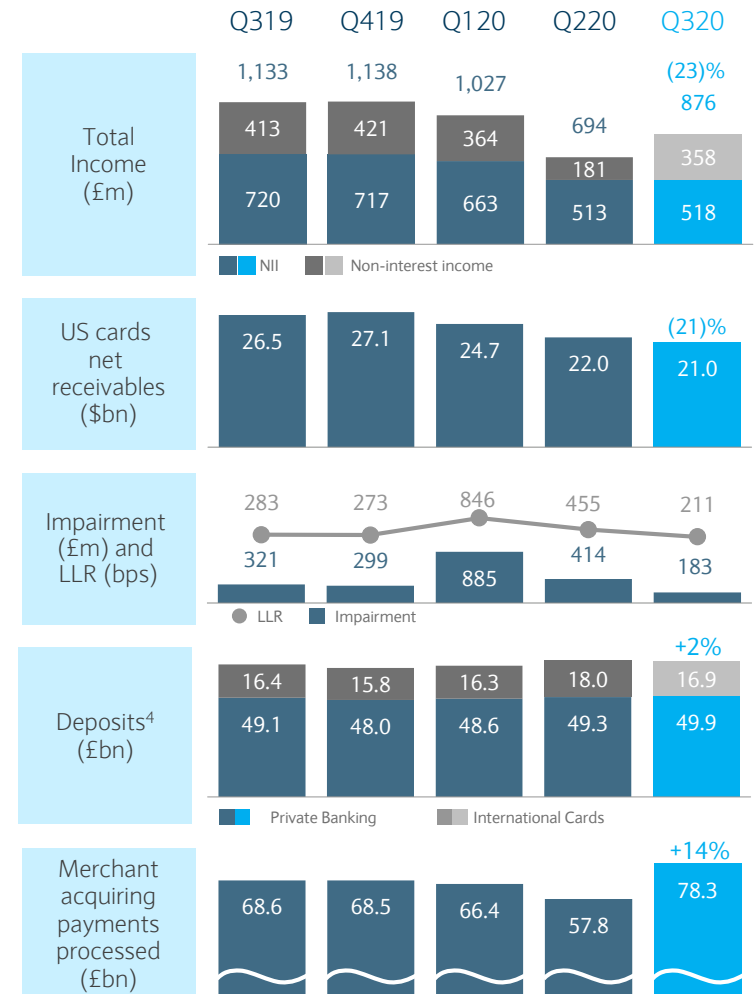
Average equity²

£4.2bn Q319: £5.3bn

RWAs

£31.4bn Jun-20: £32.9bn

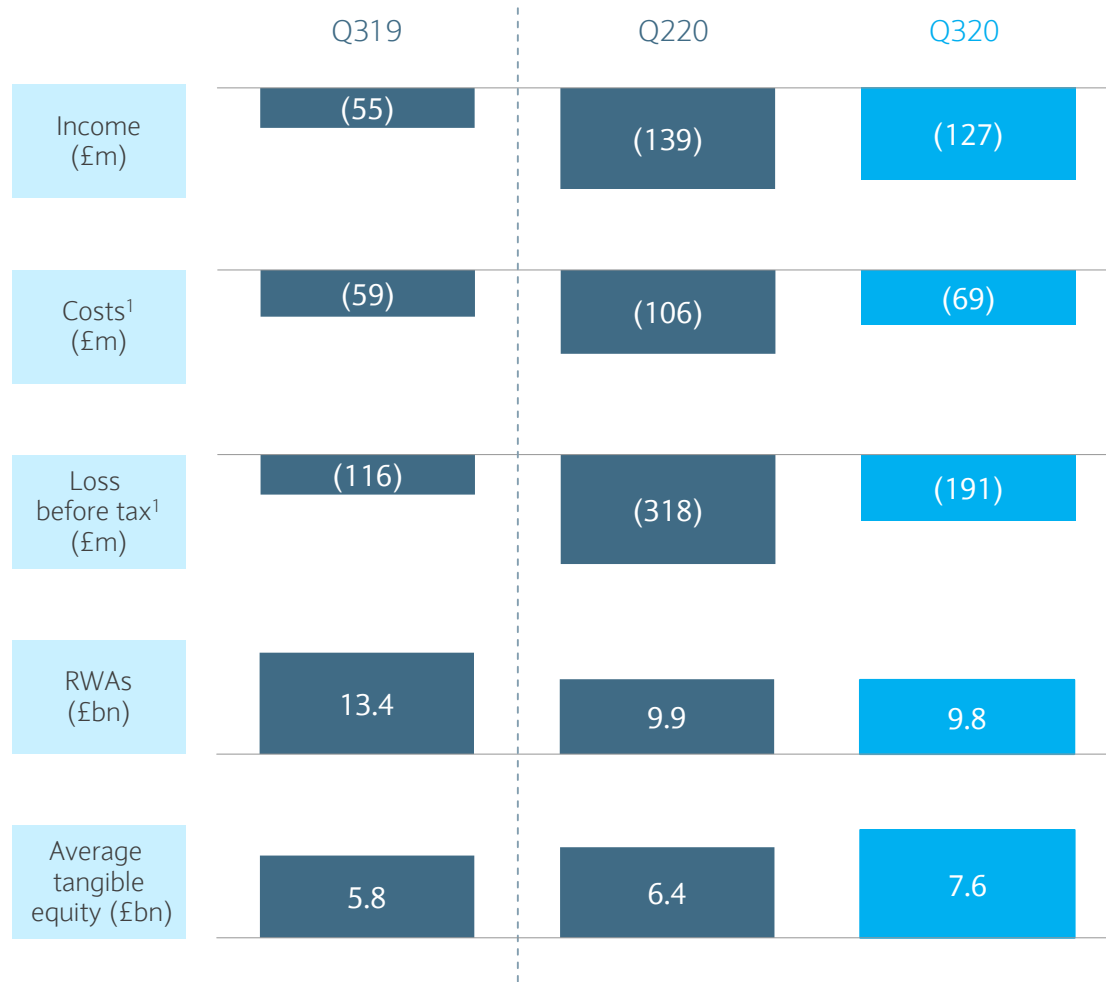
- Income decreased 23% YoY due to lower US co-branded card balances and reduced payments income
- Compared to Q220, income increased 26%³ driven by spend recovery in the US and increased merchant acquiring turnover in Payments, partially offset by lower US cards balances
- Total US cards net receivables were down 21% YoY and 5% down on Q220
- Costs decreased 10%, reflecting the transfer of the Barclays Partner Finance portfolio to BUK in Q220 and reduced marketing spend on US co-branded cards in the current environment
- Impairment decreased QoQ and YoY reflecting lower US cards balances



¹ Relevant income statement, financial performance measures and accompanying commentary exclude L&C | ² Average allocated tangible equity | ³ 10% excluding the non-recurrence of a c.£100m valuation loss in Barclays' preference shares in Visa Inc |

⁴ Includes deposits from banks and customers at amortised cost |

Head Office



- Q320 negative income of £127m included:
 - c.£30m residual negative income impact from legacy capital instruments
 - Certain negative treasury items
 - Hedge accounting losses
- Q320 costs increased to £69m YoY¹, including COVID-19 Community Aid Package donations

¹ Excluding L&C |

Interest rate sensitivity

Illustrative sensitivity of Group NII to a 10bps and 25bps parallel downward shifts in interest rates¹

Change in NII based on illustrative scenario (£m)

Commentary/assumptions

10bps downward parallel shift in interest rates

Year 1	Year 2	Year 3
c.(200)	c.(250)	c.(300)

25bps downward parallel shift in interest rates

Year 1	Year 2	Year 3
c.(500)	c.(600)	c.(700)

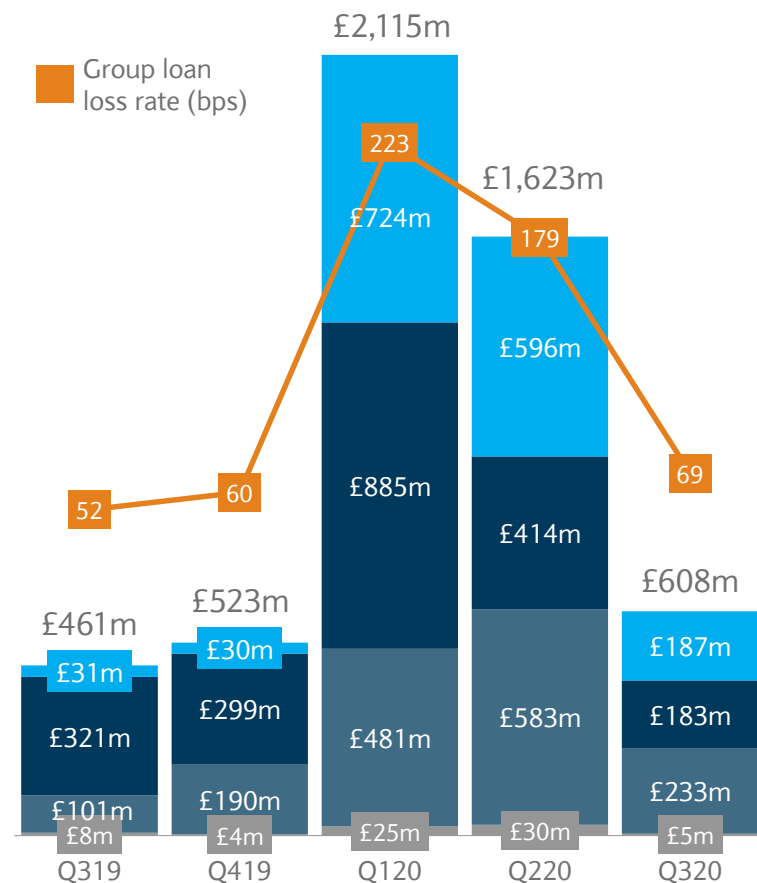
- This analysis is based on the modelled performance of the consumer and corporate banking book, and includes the impact of both the product and equity structural hedges
- It assumes an instantaneous parallel shift in interest rate curves and does not apply floors to shocked market rates
- The NII sensitivity is calculated using a constant balance sheet, i.e. maturing business is reinvested at a consistent tenor and margin
- The sensitivity scenario illustrated suggests a consideration must be made in relation to our ability to pass through rate cuts to deposit holders as rates trend lower, including in a negative rate environment. The worsening impact versus H120 is primarily driven by margin compression on the growing deposit base. This scenario does not reflect pricing decisions that would be made in the event of rate falls and is provided for illustrative purposes only
- The sensitivities illustrated do not represent a forecast of the effect of a change in interest rates on Group NII
- Combined gross equity and product structural hedge contribution in Q320 was £0.4bn and £1.3bn in Q320 YTD

¹ This sensitivity is provided for illustrative purposes only and is based on a number of assumptions regarding variables which are subject to change. Such assumptions might also differ from those underlying the AEaR calculation in the Annual Report. 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. The model does not apply floors to shocked market rates |



Asset Quality

Q320 impairment charge reduced significantly from H120 quarterly run rate



Corporate and Investment Bank

Although reduced from the Q220 level, impairment increased £156m YoY primarily reflecting several single name wholesale loan charges

Consumer, Cards and Payments

Impairment decreased QoQ and YoY reflecting lower US cards balances

Barclays UK

Impairment reduced from Q220, although was above the historical run-rate of c.£200m per quarter due to the transfer of the Barclays Partner Finance portfolio and higher Business Banking impairment

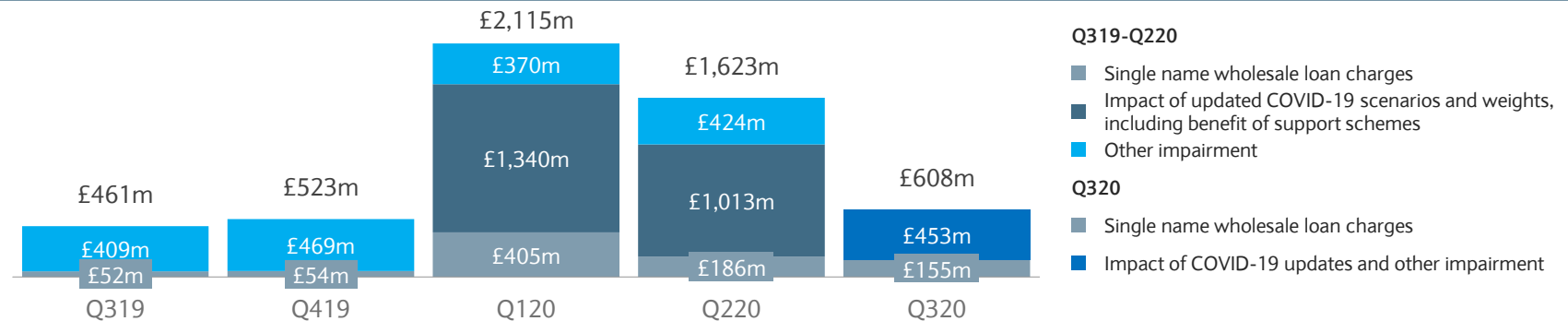
Head Office

Impairment related to Italian mortgages portfolio

Provided macroeconomic assumptions remain consistent with expectations, we expect the H220 impairment charge to be materially below that of H120 and it is likely that the full year 2021 impairment charge will be below that of 2020

Q320 impairment was materially lower than the impairment build in Q120 and Q220

Components of impairment charge



Baseline scenario macroeconomic variables (MEVs)

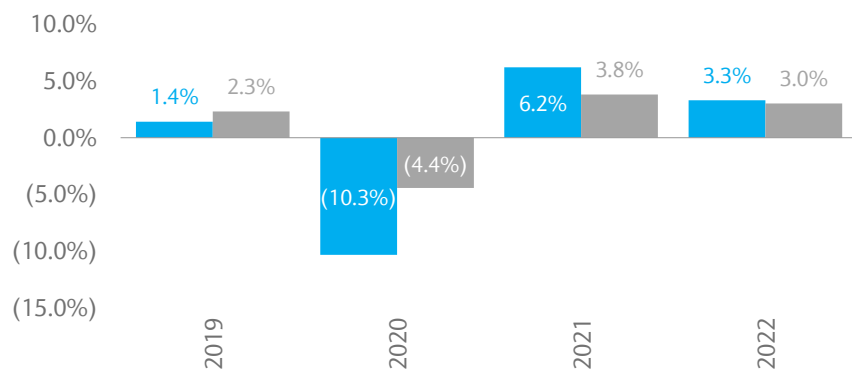
		Jun-20 MEVs			Sep-20 MEVs			Expected worst point
		2020	2021	2022	2020	2021	2022	
UK GDP ¹	Annual growth	(8.7%)	6.1%	2.9%	(10.3%)	6.2%	3.3%	(59.8%)
UK unemployment	Quarterly average	6.6%	6.5%	4.4%	5.5%	6.9%	6.2%	8.1%
US GDP ¹	Annual growth	(4.2%)	4.4%	(0.3%)	(4.4%)	3.8%	3.0%	(32.9%)
US unemployment	Quarterly average	9.3%	7.6%	5.5%	8.4%	6.9%	5.6%	13.0%

- Baseline UK and US macroeconomic variables have been revised
 - The Sep-20 baseline scenario continues to assume a prolonged period of recovery in both economies
 - The unemployment rate in the UK and US, which is the key economic variable for unsecured lending impairment, is expected to be heightened for a prolonged period, with a quarterly average peak at 8.1% and 13.0% respectively

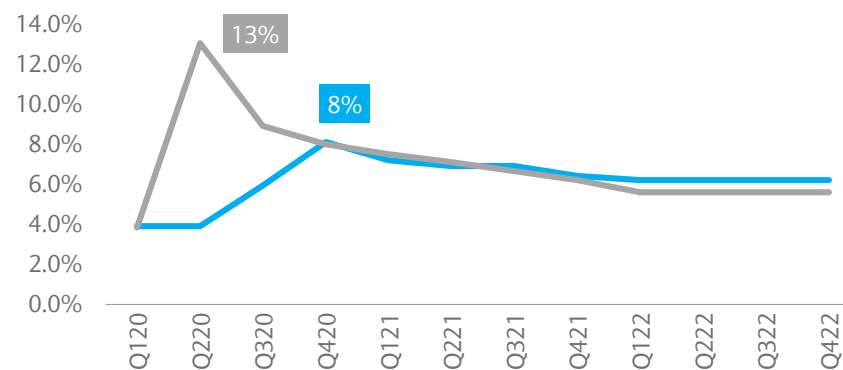
¹ GDP based on Barclays Global Economic Forecasts; expected worst point based on seasonally adjusted annual rate (SAAR) |

Key macroeconomic variable assumption trends

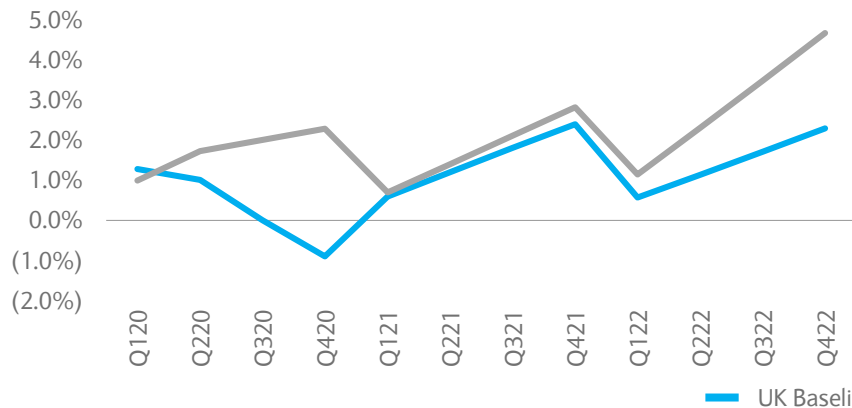
GDP annualised



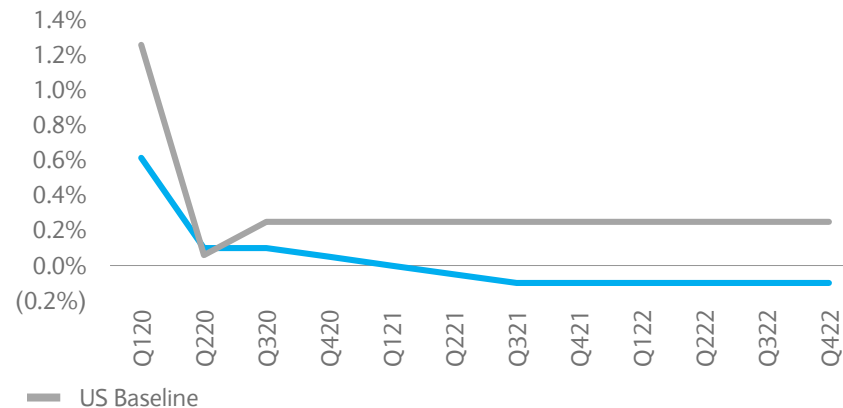
Unemployment rate¹



House price index QoQ²



Bank rate / Fed funds rate

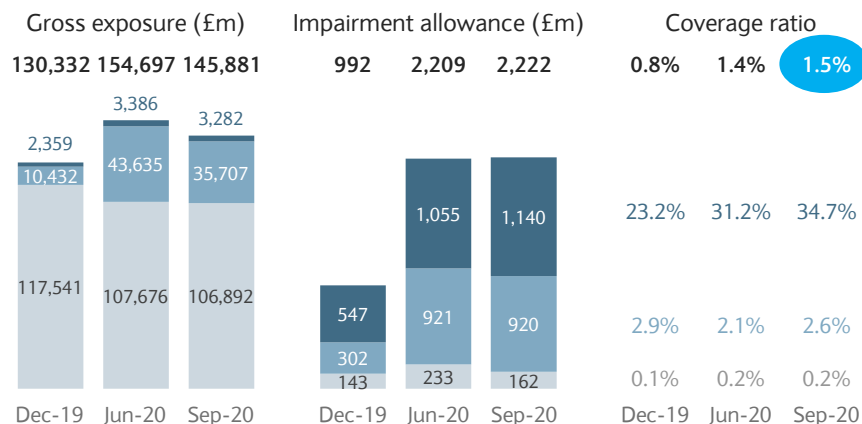


¹ Quarterly average | ² Halifax All Houses, All Buyers index

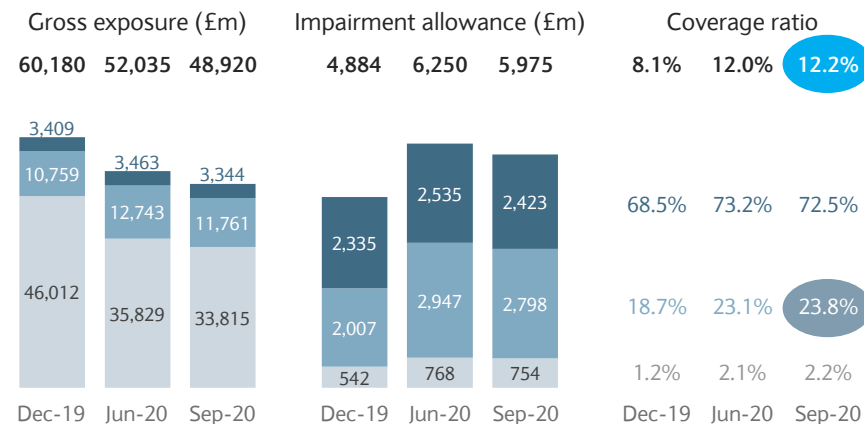
Q320 impairment coverage ratios

Increased impairment coverage with the stage 2 unsecured coverage ratio of 23.8%

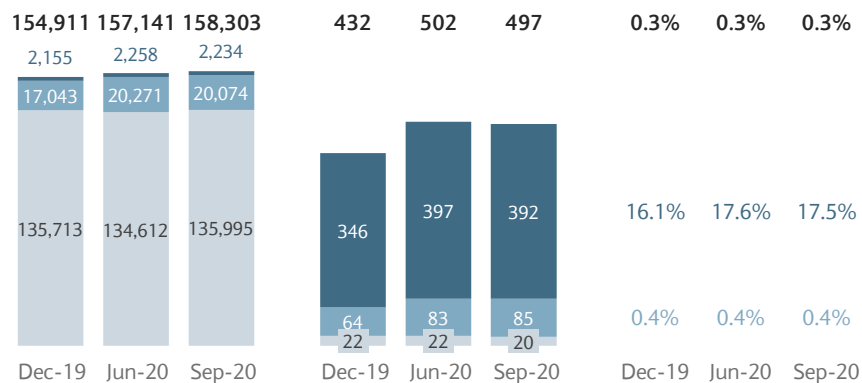
Wholesale loans



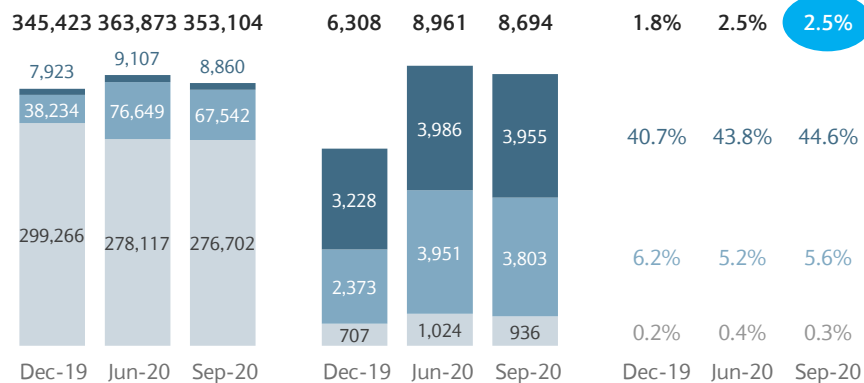
Credit cards, unsecured loans and other retail lending



Home loans



Total loans

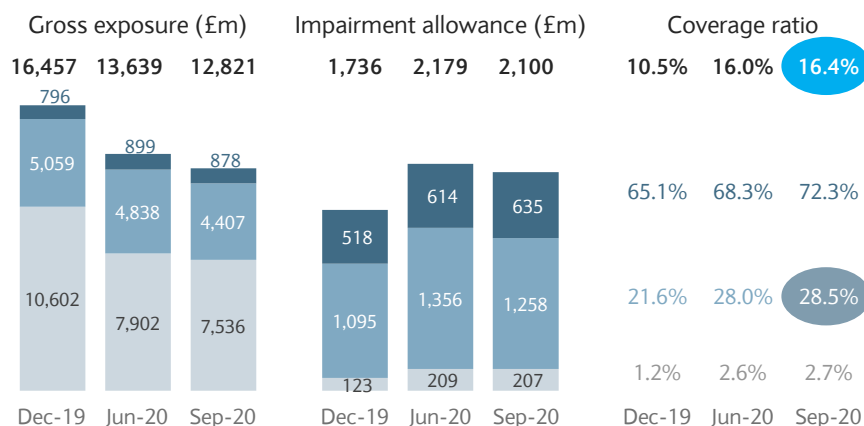


■ Stage 1 ■ Stage 2 ■ Stage 3

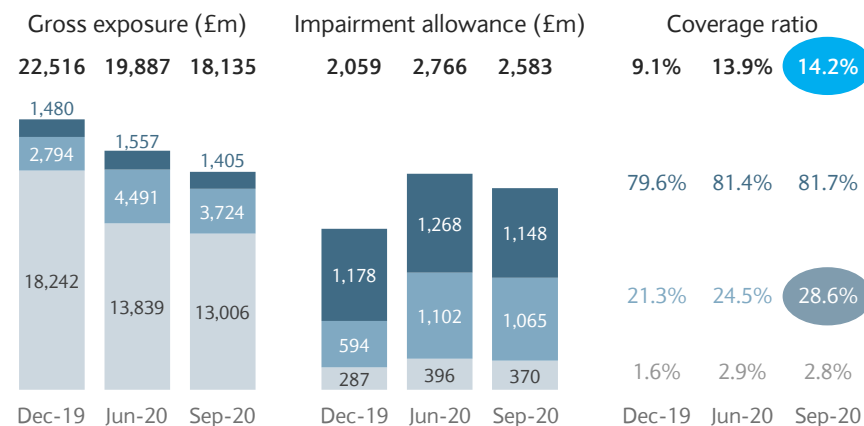
Q320 impairment coverage ratios for credit cards, unsecured loans and other retail lending

UK and US cards coverage ratios of 16.4% and 14.2% respectively, with stage 2 coverage above 28%

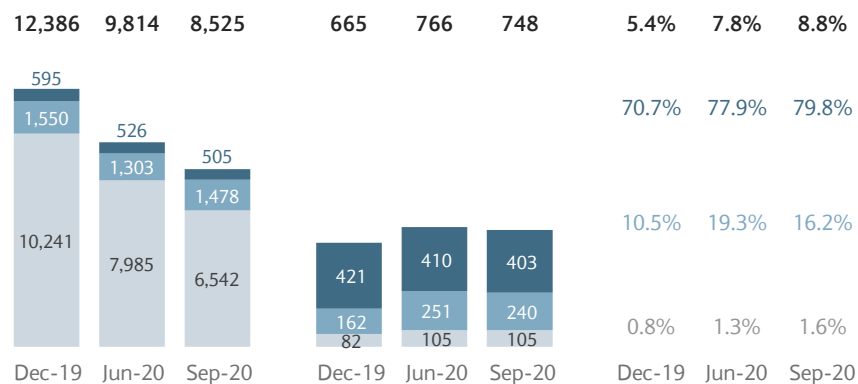
UK cards



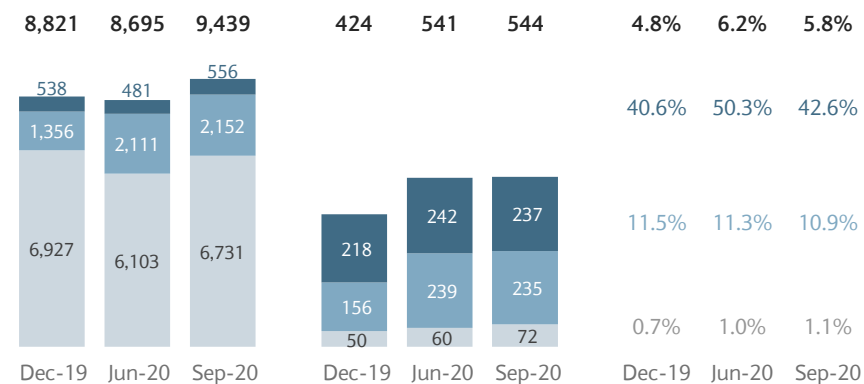
US cards



UK Personal loans and Partner finance



Germany and other unsecured lending



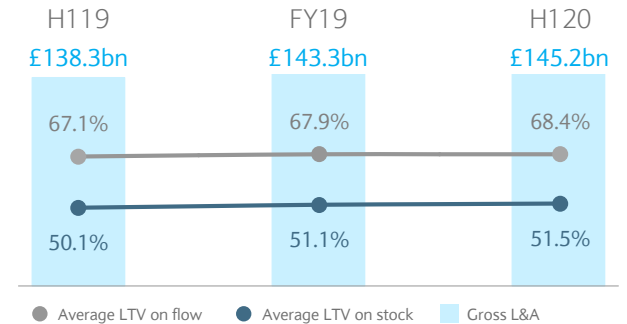
■ Stage 1 ■ Stage 2 ■ Stage 3

Retail portfolios in the UK and US prudently positioned ahead of the crisis

UK secured

- Focused on growing mortgage book within risk appetite
- c.50% average LTV of mortgage book stock
- Buy-to-Let mortgages represent only 14% of the book

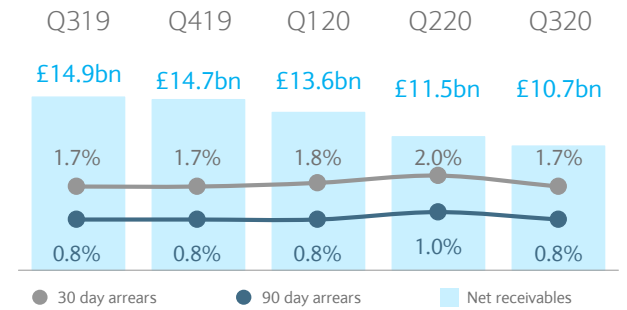
UK mortgage balance growth within risk appetite



UK unsecured

- Early signs of credit deterioration following COVID-19 pandemic
- A suite of prudent risk actions taken, suspending proactive growth activity and reducing exposure/limits
- 0% balance transfers followed prudent lending criteria, with 96% of the balances having a duration of <24 months

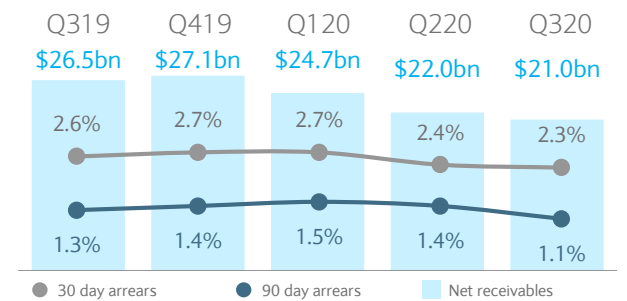
UK cards arrears rates increased marginally year-on-year



US cards

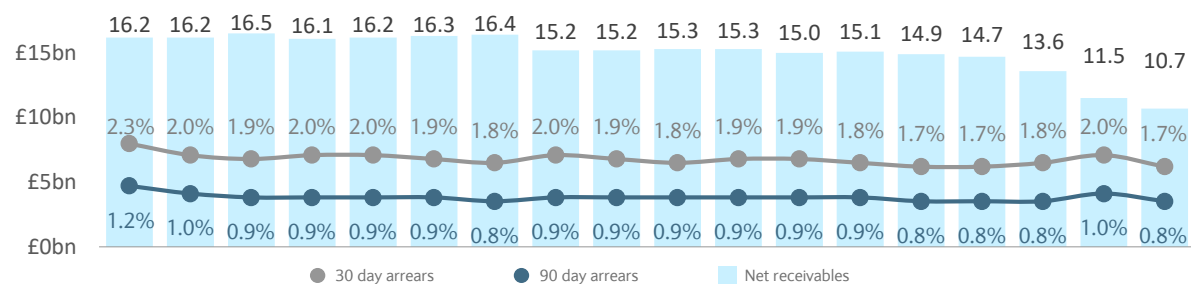
- Diversified portfolio across segments with good risk/return balance
- Continuing our focus to shift strategy to co-branded cards whilst scaling back our branded cards presence
- Arrears rates improved in Q320, with delinquency trends relatively stable in recent years

US cards arrears rates remained broadly stable year-on-year



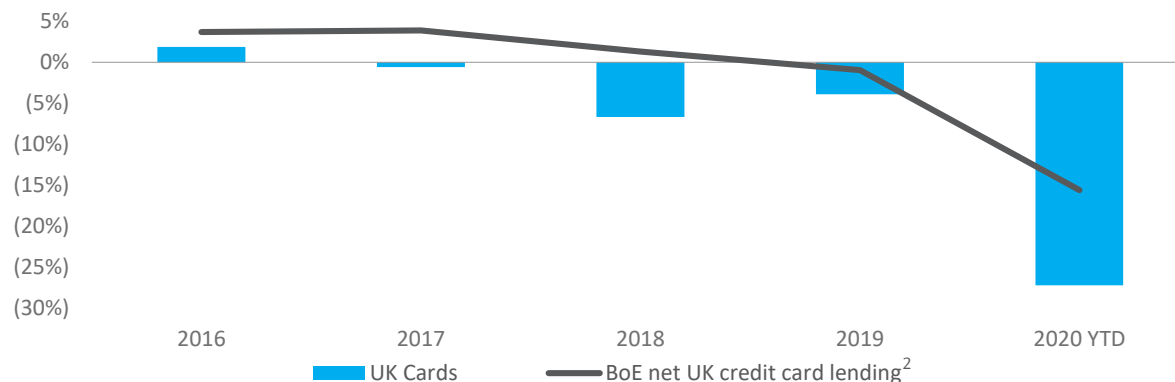
UK cards conservatively positioned since the EU referendum, having reduced balances and taken other risk actions

UK cards balances have decreased whilst arrears rates are stable (£bn)¹



	Q216	Q316	Q416	Q117	Q217	Q317	Q417	Q118	Q218	Q318	Q418	Q119	Q219	Q319	Q419	Q120	Q220	Q320
30 day arrears £m	376	328	315	326	328	310	308	320	312	302	307	314	290	275	265	271	257	203
90 day arrears £m	193	162	146	153	155	147	141	149	150	143	145	149	141	132	128	124	133	92

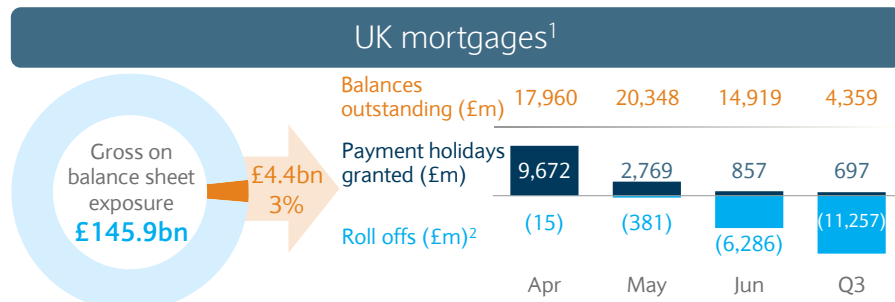
YoY change in net credit card lending



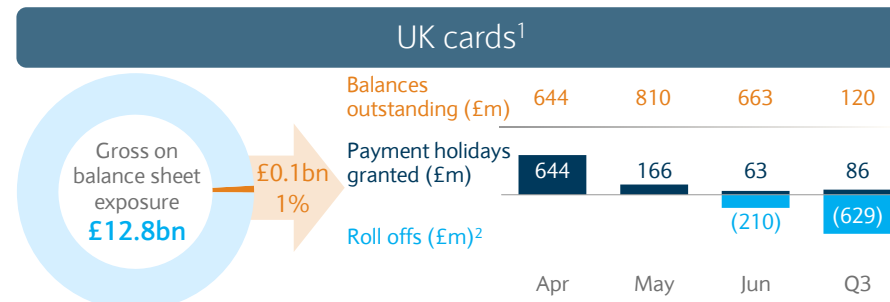
- A suite of prudent risk actions were taken following the EU referendum in 2016, suspending some proactive growth activity and reducing exposure/limits by 13% (£8bn)
- These risk actions resulted in UK cards balances reducing from £16.2bn in Q216 to £14.7bn in Q419. This positioned Barclays well going into the current crisis, having not grown balances during this period
- We have seen early signs of credit deterioration following the pandemic, however the book has benefitted from limited late vintage lending in recent years
- Overall promotional balances have reduced by one third since Q419, as consumers deleveraged and we have engaged in limited balance growth activity

¹ The material reduction in balances in Q118 can be attributed to the implementation of IFRS on 1 January 2018 | ² Source: Bank of England: Monthly amounts outstanding of monetary financial institutions' sterling net credit card lending to individuals (in sterling millions) not seasonally adjusted. 2020 YTD Bank of England data to August month end |

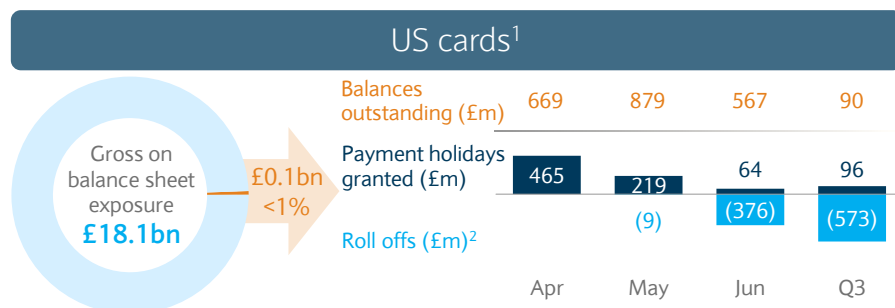
Payment holidays granted have reduced materially and balances outstanding are at low levels



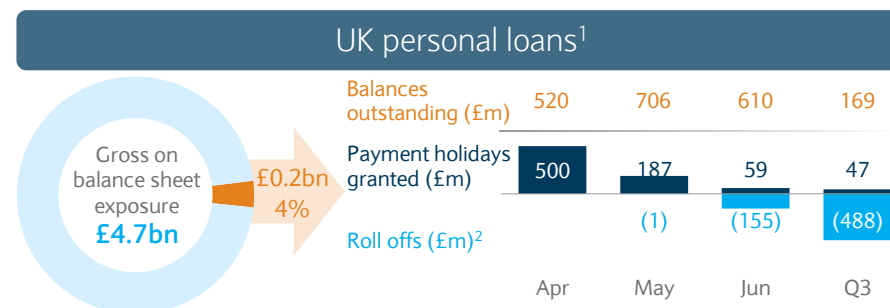
- The average current LTV of balances on active payment holidays is 63%
- Balances outstanding on payment holidays of £4.4bn
- September balances outstanding are 79% lower than the peak in May
- c.99% of payment holiday roll offs have returned to making regular payments (where a payment has been due)³



- Balances outstanding on payment holidays of £120m
- September balances outstanding are 85% lower than the peak in May
- c.84% of payment holiday roll offs have returned to making regular payments (where a payment has been due)³



- Balances outstanding on payment holidays of £90m
- September balances outstanding are 90% lower than the peak in May
- c.81% of payment holiday roll offs have returned to making regular payments (where a payment has been due)³

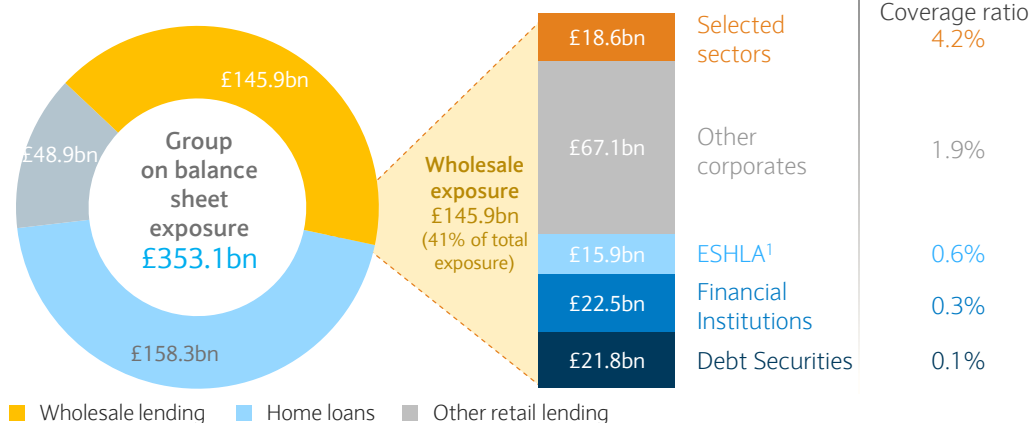


- Balances outstanding on payment holidays of £169m
- September balances outstanding are 76% lower than the peak in May
- c.77% of payment holiday roll offs have returned to making regular payments (where a payment has been due)³

¹ Q320 payment holidays data as at 30 September 2020 | ² Roll offs represent accounts exiting the initial payment holiday where no further payment holiday has been applied prior to 30 September 2020. Customers returning to contracted monthly payments or requesting other forms of support are included in the roll off numbers. Roll offs include paydowns and exits | ³ Roll off month is the last month where no payment is due from the customer. September roll offs are required to make their first payment in October |

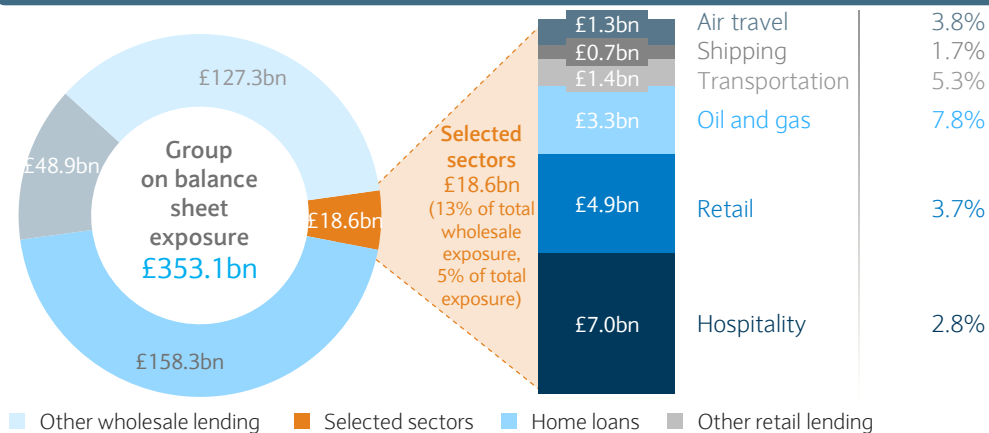
Wholesale exposures are diversified and well covered, especially in selected vulnerable sectors

Wholesale exposure as at Sep-20 (1.5% coverage ratio)



- Well diversified portfolio across sector and geography
- Majority of exposure (>65%) is to clients internally rated as Investment Grade or have a Strong Default Grade classification. Non-Investment Grade exposure is typically senior and lightly drawn
- c.30% of the book is secured, increasing to >60% for the selected vulnerable sectors
- c.25% synthetic protection provided by risk mitigation trades, increasing to >30% for some selected vulnerable sectors, resulting in a reduction in impairment of >£300m YTD
- Active identification and management of high risk sectors has been in place following the Brexit referendum with actions taken to enhance lending criteria and reduce risk profile
- Covenants in place based on leverage, LTVs, and debt service ratios for clients in high risk sectors

Selected vulnerable sector exposure as at Sep-20 (4.2% coverage ratio)



Retail – top names are typically consumer staples, Investment Grade or secured against premises/subject to asset-backed loans

Air travel – tenor of lending typically with an average life of 2-4 years, senior secured for high yield counterparties and focused on top tier airlines in the UK and US

Oil & gas – exposure across a range of oil and gas sub-sectors globally, with majority to Investment Grade counterparties (including oil majors)

¹ Education, Social Housing and Local Authority |

Loans and advances at amortised cost by selected sectors

As at 30.09.20	Gross exposure (£m)				Impairment allowance (£m)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Air travel	776	418	66	1,260	1	23	24	48
Hospitality and leisure	3,633	3,103	243	6,979	11	113	74	198
Oil and gas	969	2,017	346	3,332	5	82	174	261
Retail	2,936	1,771	237	4,944	13	64	104	181
Shipping	390	270	6	666	1	7	3	11
Transportation	895	369	126	1,390	5	22	47	74
Total	9,599	7,948	1,024	18,571	36	311	426	773
Total of Wholesale exposures	9%	22%	31%	13%	22%	34%	37%	35%

As at 30.06.20	Gross exposure (£m)				Impairment allowance (£m)			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Air travel	1,018	462	69	1,549	-	14	25	39
Hospitality and leisure	3,567	3,600	236	7,403	18	121	75	214
Oil and gas	1,427	2,389	407	4,223	19	99	185	303
Retail	2,954	2,260	297	5,511	37	46	101	184
Shipping	355	369	6	730	1	8	3	12
Transportation	818	358	119	1,295	4	21	46	71
Total	10,139	9,438	1,134	20,711	79	309	435	823
Total of Wholesale exposures	9%	22%	33%	13%	34%	34%	41%	37%



Capital & Leverage

Q320 CET1 ratio increased to 14.6%

Reflecting resilient profits and reduced RWAs

CET1 ratio¹ of 14.6% reflecting:

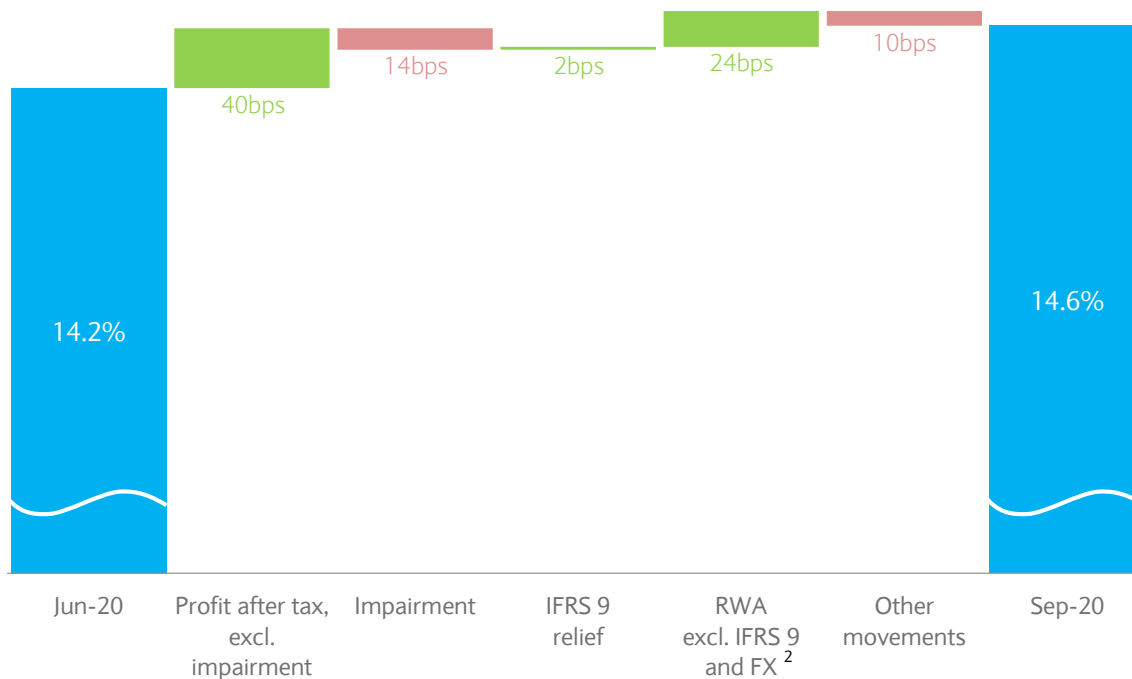
- 40bps of profit after tax, excluding impairment charges
- 2bps increase in IFRS 9 transitional relief
- 24bps of RWA movements excluding IFRS 9 impact and FX²

Partly offset by:

- 14bps of impairment charges
- 10bps from other movements

Sep-20 UK leverage ratios

- Spot: 5.2%
- Average: 5.1%



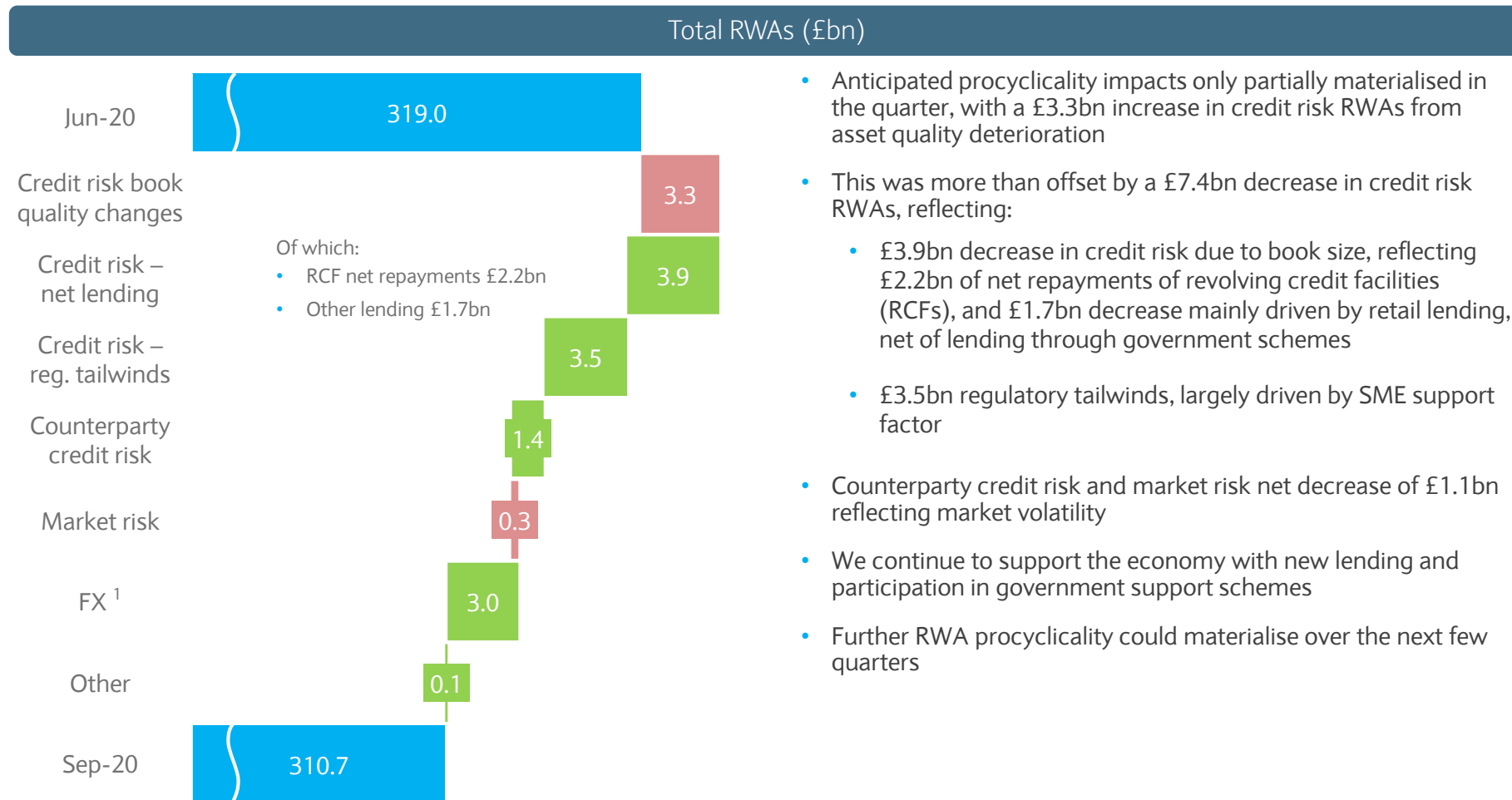
CET1 capital: £45.4bn £1.3bn (£0.5bn) £0.1bn (£0.9bn) £45.5bn

RWAs: £319.0bn (£5.2bn) (£3.0bn) £310.7bn

¹ CET1 ratio is currently 330bps above the MDA hurdle. The fully loaded CET1 ratio was 13.9% as at 30 September 2020 | ² FX on credit risk RWAs | Note: Chart may not sum due to rounding

RWAs decreased over Q320

RWAs reduced as limited procyclical RWA inflation was more than offset by lower loan demand, regulatory tailwinds and FX



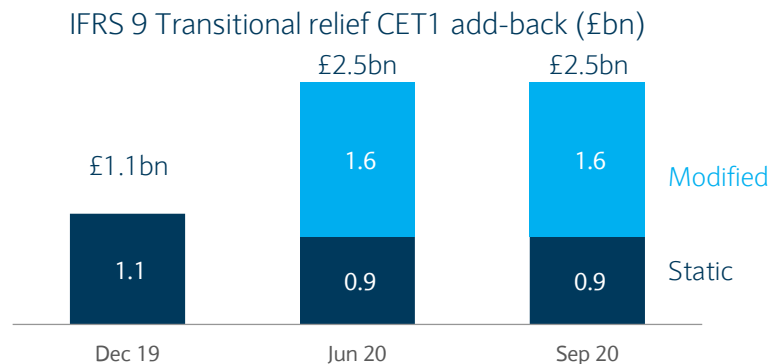
¹ FX on credit risk RWAs |

IFRS 9 transitional relief at c.75bps

Impairment migration to stage 3 would lead to capital impact as it is not eligible for transitional relief

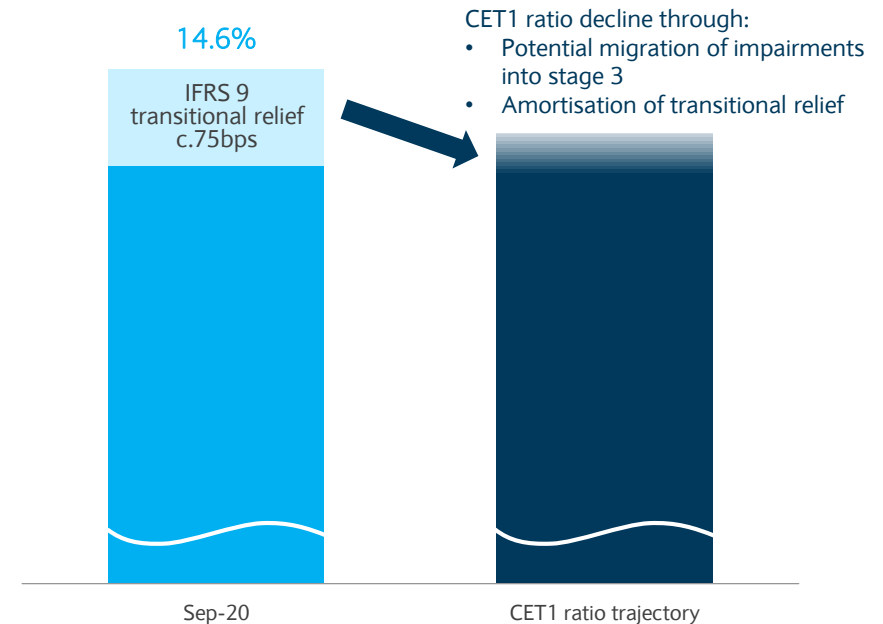
Constructive regulatory action in Q220 gave greater relief for stage 1 and 2 impairments

- 100% transitional relief for modified impairment post Dec-19 now applied until end-2021
- Transitional relief schedule for static component remained as before
- Total post-tax IFRS 9 transitional relief now stands at £2.5bn or c.75bps capital, broadly unchanged compared to Jun-20



Relief Schedule	Pre-2020	2020 onwards
2019	85%	
2020	70%	100%
2021	50%	100%
2022	25%	75%
2023		50%
2024		25%

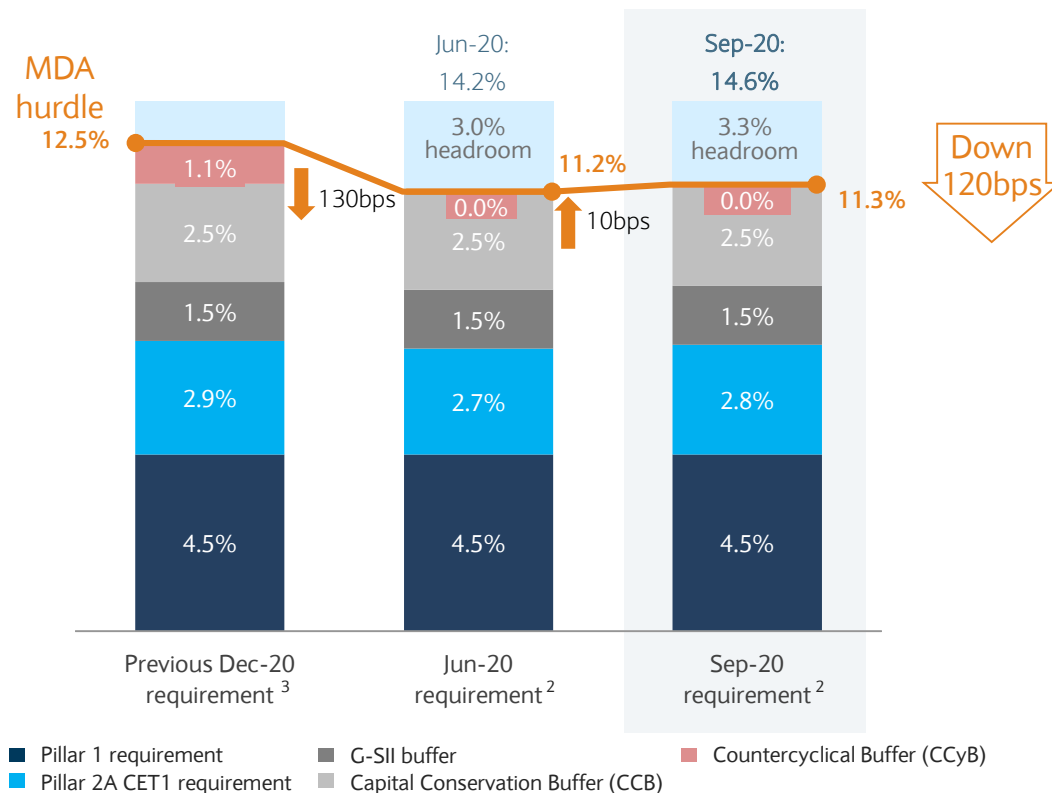
Prudently positioned CET1 ratio in the event of stage migration



- IFRS 9 transitional relief applies to stage 1 and 2 impairments
- Our capital planning allows for decline in CET1 ratio as we progress through the stress from a position of strength
- Transitional basis of capital remains the relevant measure for our capital adequacy assessment by regulators

Continue to manage CET1 ratio¹ with appropriate headroom above MDA through the stress

Illustrative evolution of minimum CET1 requirements and buffers



- Barclays intends to manage its capital position to enable it to support customers whilst maintaining appropriate headroom over the MDA hurdle, which is currently 11.3%²
- Headroom above MDA increased to 330bps as the regulators introduced measures to preserve the flexibility banks needed to extend credit to the wider economy, whilst Barclays consistently achieved strong capital accretion in each quarter of 2020
- The Group remains in a strong capital position and is confident of its capital generation capacity over time, acknowledging likely headwinds to the CET1 ratio from procyclical effects on RWAs and reduced benefit from transitional relief on IFRS 9 impairment

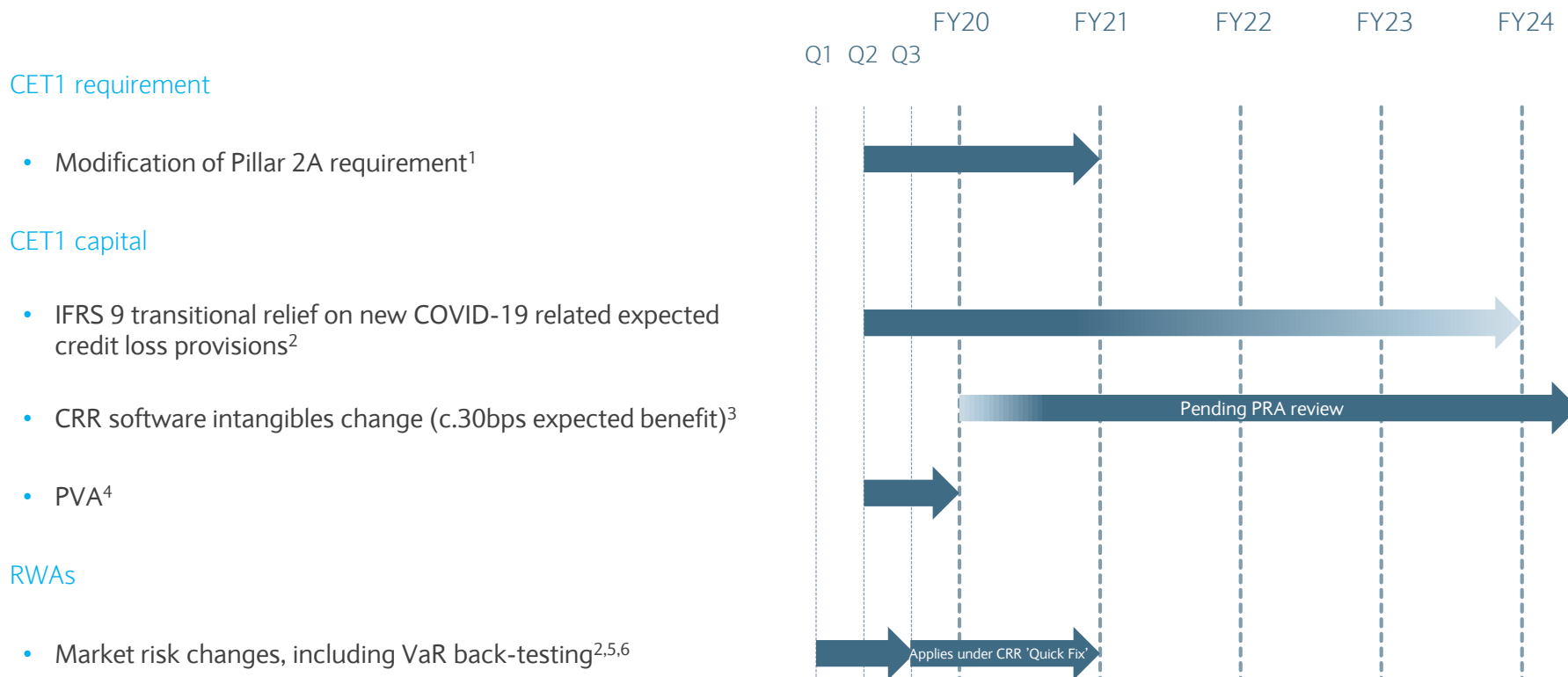
The Board recognises the importance of capital returns to shareholders and will provide an update on its policy and dividends at FY20 results

¹ CET1 ratio calculated applying the transitional arrangements of the CRR as amended by CRR II applicable as at the reporting date | ² Barclays' MDA hurdle at 11.3% reflecting the new Pillar 2A requirement as per the PRA's ICR effective from 23 July 2020. Jun-20 MDA hurdle at 11.2% applies the new Pillar 2A requirement as at 23 July 2020 to the Jun-20 RWAs | ³ Previously expected Dec-20 requirement, following revision of the UK CCyB and Pillar 2A requirements by the PRA in December 2019 |

Constructive regulatory actions supporting our capital position

Many regulatory actions in place for the medium term and beyond

Expected timeline



¹ The Pillar 2A requirement will continue to move, given the changes outlined in the new methodology outlined in the 7 May 2020 statement by the PRA | ² Measures outlined in Regulation (EU) 2020/873, effective on 27 June 2020, as part of the CRR II 'Quick Fix' package, and adopted in H1 2020 reporting | ³ As outlined in EBA Consultation Paper EBA/CP/2020/11 on 9 June 2020. As noted in the PRA statement on the CRR 'Quick Fix' package published on 30 June 2020, the PRA will require more information on the software intangibles change, which could result in further changes to the Pillar 2 requirement. As referenced in the Regulatory Technical Standards EBA/RTS/2020/07 published on 14 October 2020, the regulatory amortisation period for software will be based on a 3 year time frame | ⁴ Measures adopted as part of amendments to Regulatory Technical Standard on Prudential Valuation | ⁵ As per PRA guidance (30 March 2020) which allows the offset of market risk increases due COVID-19 related back testing exceptions against risks-not-in-VAR (RNIV); post Q3-20, as per CRR II "Quick Fix", discounting of COVID-19 exceptions is subject to PRA approval which has been granted for those exceptions observed to date | ⁶ Timeline refers to VaR back-testing |

2020 pension update

Capital benefit of £250m in Q2 due to UK Retirement Fund (UKRF) Trustee investment in Senior Notes

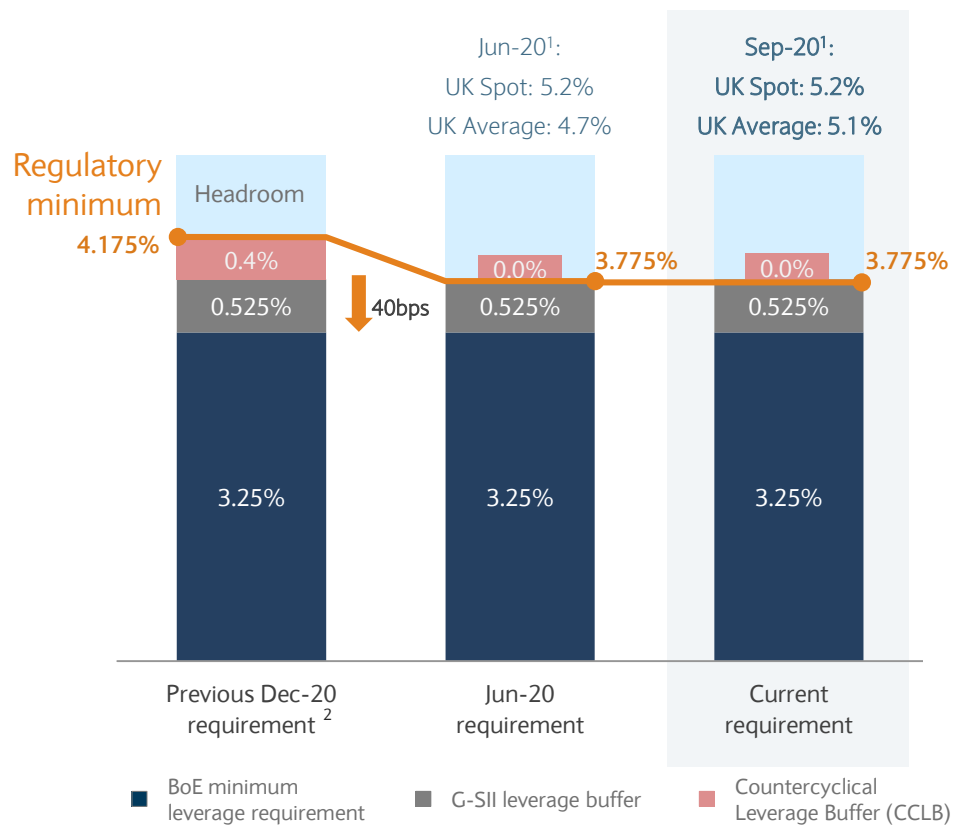
- As at 30 September 2019, the triennial valuation showed a funding deficit of £2.3bn with the difference to the IAS 19 surplus representing a different approach to setting the discount rate and a more conservative longevity assumption for funding
- The Bank asked the UKRF Trustee to consider an investment in a gilt backed note (similar to the issued note in December 2019) in order to manage the capital impact of 2020 contributions to the UKRF. The UKRF Trustee agreed and:
 - In June 2020, the Bank paid £500m to the UKRF as 2020 deficit contributions; and
 - In June 2020, the UKRF subscribed for non-transferrable listed senior fixed rate notes for £750m, backed by UK gilts (the Senior Notes). These Senior Notes entitle the UKRF to semi-annual coupon payments for five years, and full repayment of the subscription in cash in three equal tranches in 2023, 2024, and at final maturity in 2025.
- As a result of the investment in Senior Notes, the regulatory capital impact of the £500m deficit contribution paid on 12 June takes effect in 2023, 2024 and 2025 on maturity of the notes. The £250m additional investment by the UKRF in the Senior Notes has a positive capital impact in 2020 which is reduced equally in 2023, 2024 and 2025 on the maturity of the notes
- As at 30 June 2020, the Group's IAS 19 pension surplus across all schemes was £2.5bn (December 2019: £1.8bn). The UK Retirement Fund (UKRF), which is the Group's main scheme, had an IAS 19 pension surplus of £2.8bn (December 2019: £2.1bn). The movement for the UKRF was driven by higher than assumed asset returns and lower expected long-term price inflation, partially offset by a decrease in the discount rate

Capital impact of deficit reduction contributions (£bn)	2020	2021	2022	2023	2024	2025	2026	Sum 2020-26
Based on 2016 Triennial valuation	0.5	1.0	1.0	1.0	1.0	1.0	1.0	6.5
Based on 2019 Triennial valuation	0.5	0.7	0.3	0.3	0.5 (paid in Q419) ¹	-	-	2.3
Capital benefit of reduced contributions (pre-tax)	-	(0.3)	(0.7)	(0.7)	(0.5)	(1.0)	(1.0)	(4.2)
Investment in Senior Notes	(0.75)	-	-	0.25	0.25	0.25	-	-
Net capital impact (pre-tax)	(0.25)	0.7	0.3	0.55	0.75	0.25	-	2.3
Net capital impact (bps) – based on Jun-20 RWAs	(8)bps	22bps	9bps	17bps	24bps	8bps		

¹ £500m paid in Q419 relates to the unwind of the Gilt-backed notes issued as part of Heron |

Managing evolving future Group minimum leverage requirements

Minimum leverage requirements and buffers under the UK regime



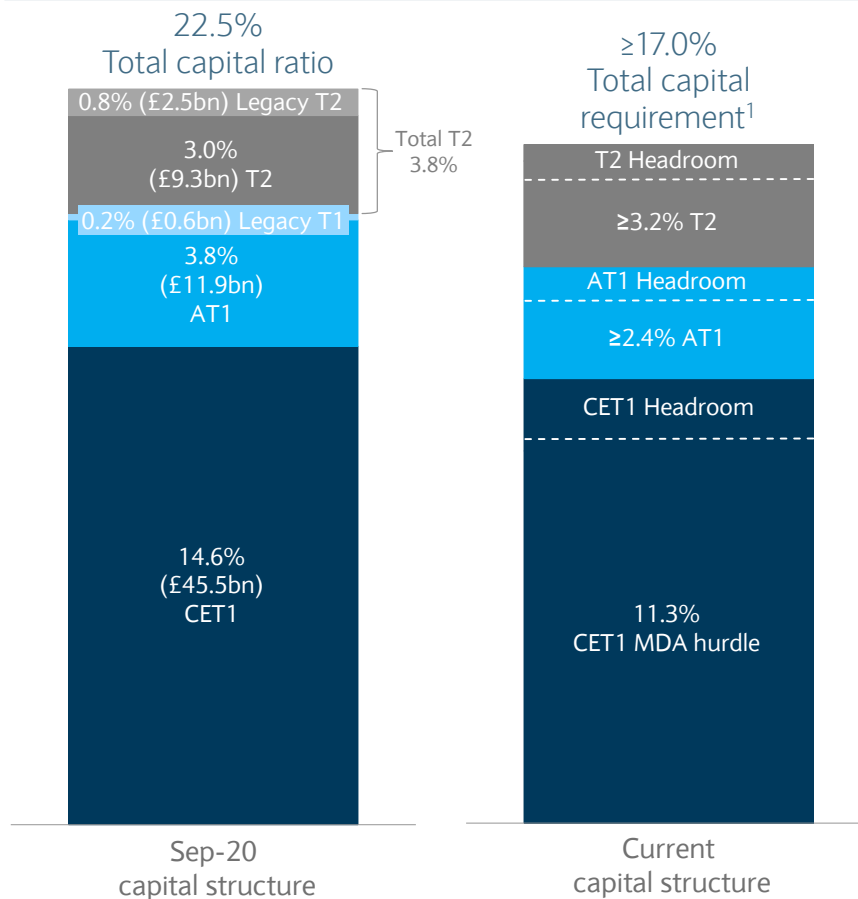
- Headroom to minimum leverage requirement of 140bps in Q3, while the RWA based CET1 ratio remains our primary regulatory constraint
- The Group currently has one leverage requirement, as measured under the UK's PRA leverage regime. The requirement must be met on a daily basis, and is reflected in the daily average leverage exposure
- The UK leverage ratio reflects the netting of settlement balance assets and liabilities, which was permitted by the PRA in advance of CRR II's timeline since Q2 reporting
- We expect further tailwinds to be realised when the remaining CRR II changes come into effect in June 2021
- The CRR II leverage requirement, due to become binding from June 2021, will only be at 3%, as the G-SIB component will not apply until 2023

¹ Leverage ratio calculated applying the transitional arrangements of the CRR as amended by CRR II applicable as at the reporting date. This includes IFRS 9 transitional arrangements | ² Previously expected Dec-20 requirement, following revision of the UK CCyB and Pillar 2A requirements by the PRA in December 2019 |

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 2022², and may continue to qualify as Tier 2 regulatory capital thereafter
- Aim is to manage our capital structure in an efficient manner:
 - Comfortable at or around the current level of AT1s. AT1 as a proportion of RWAs may vary due to seasonal and FX driven fluctuations, in addition to potential issuance and redemptions
 - Expect to continue to maintain a headroom to 3.2% of Tier 2
- Taking into account the call of the €1bn 8% AT1 announced on 23 October 2020, the AT1 level would be 3.6% based on Q320 RWAs

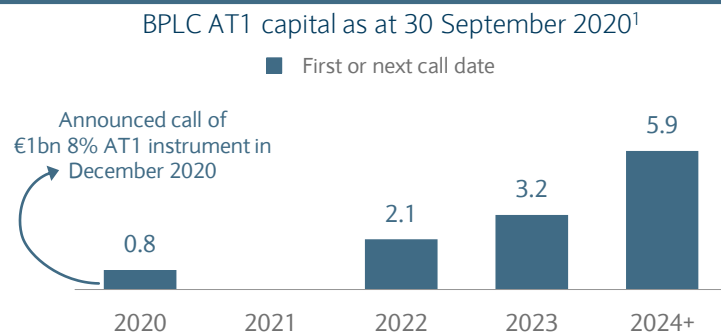
Pillar 2A requirement

- Barclays' Pillar 2A requirement is set as part of an "Overall Capital Requirement" (P1 + P2A + CBR) reviewed and prescribed at least annually by the PRA
- The Group P2A requirement revised on 23 July 2020 and is currently 5.0%, split as follows:
 - CET1 of 2.8% (56.25% of total P2A requirement)
 - AT1 of 0.9% (18.75% of total P2A requirement)
 - Tier 2 of 1.2% (25% of total P2A requirement)

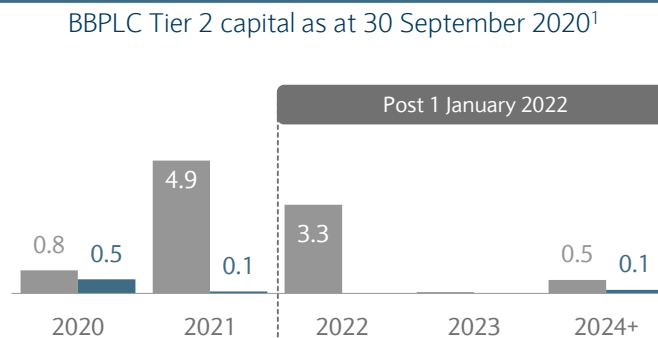
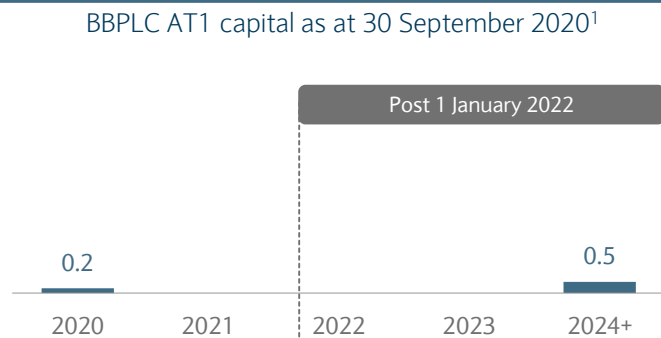
¹ Excludes headrooms | ² In line with their regulatory capital values until 1 January 2022; based on Barclays' understanding of the current BoE position |

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

BPLC capital call and maturity profile (£bn)



BBPLC capital call and maturity profile (£bn)



Short and small tail of legacy capital by 1 January 2022, with c.90% of all instruments maturing or callable by the end of 2022

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

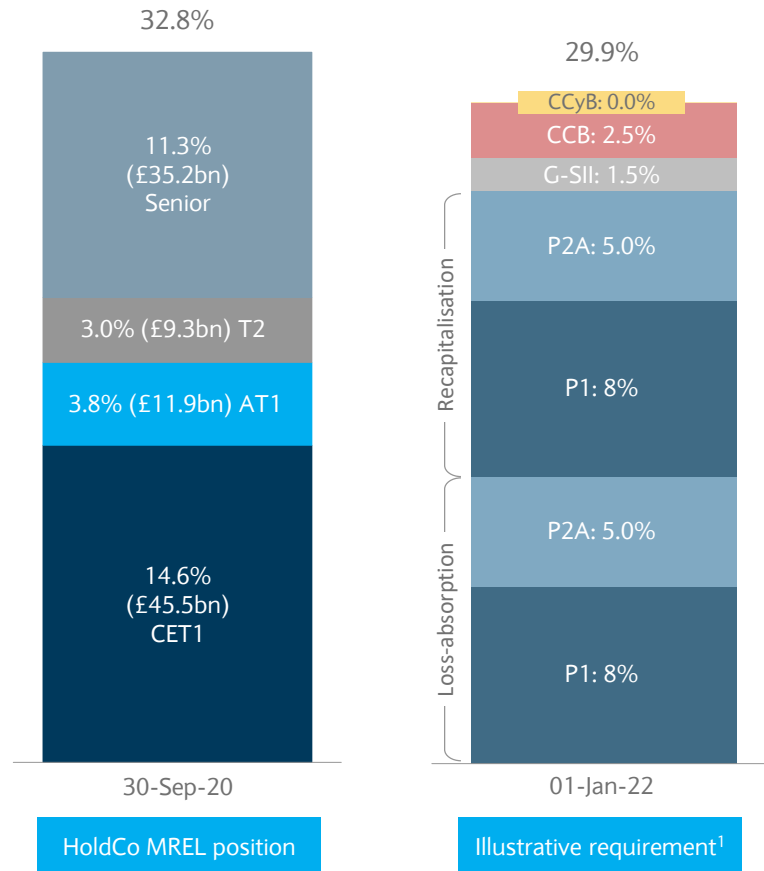


MREL, Funding and Liquidity

Successfully transitioning to a HoldCo funding model

Continue to expect £7-8bn of MREL issuance in 2020

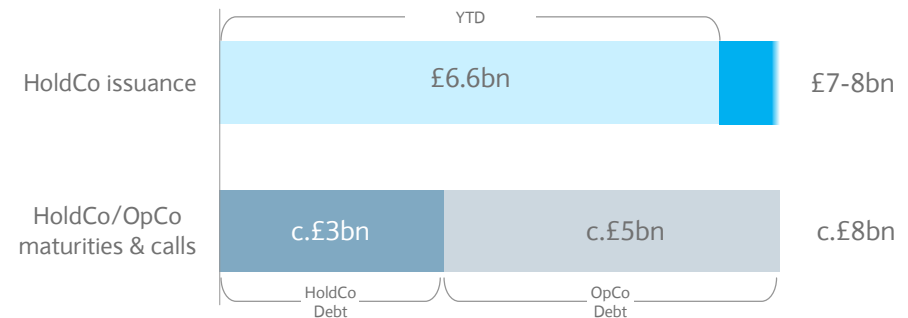
HoldCo MREL position and expected requirement



Well advanced on 2022 HoldCo issuance plan

- Continue to expect £7-8bn of MREL issuance for 2020 across Senior, Tier 2 and AT1
- Issued £6.6bn equivalent of MREL year to date towards the 2020 HoldCo issuance plan, in Senior, Tier 2 and AT1 form
- Issuance plan out to 2022 calibrated to meet MREL requirements and allow for a prudent headroom
- Transitional MREL ratio as at September 2020: 33.8%
 - 2020 interim requirement already met
- Taking into account the call of the €1bn 8% AT1 announced on 23 October 2020, the AT1 level would be 3.6% based on Q320 RWAs

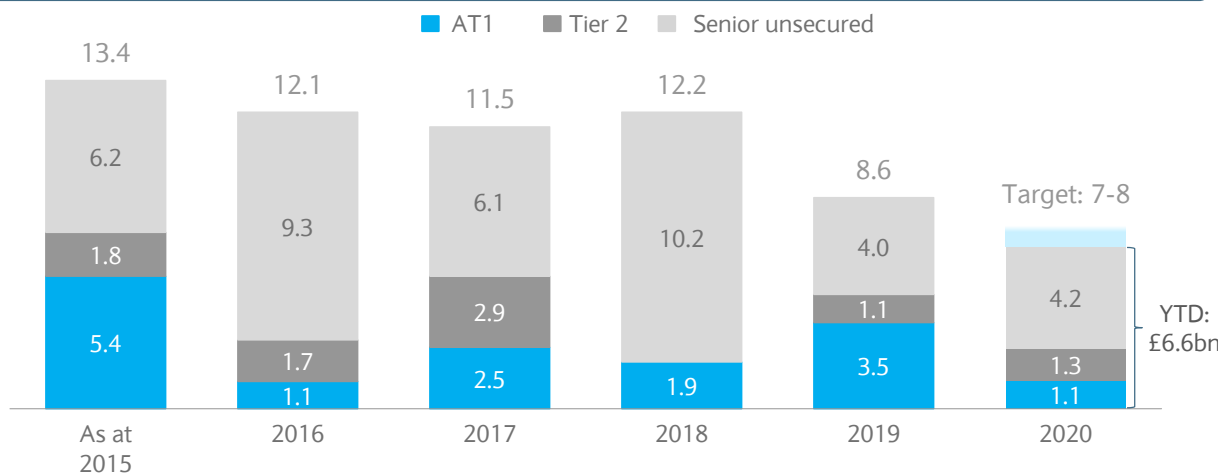
2020 MREL issuance, maturities and calls



¹ Based on current Pillar 2A requirement. 2022 requirements subject to BoE review |

Continued progress in HoldCo issuance

Annual HoldCo issuance volume materially lower compared to 2016-18 (£bn)¹

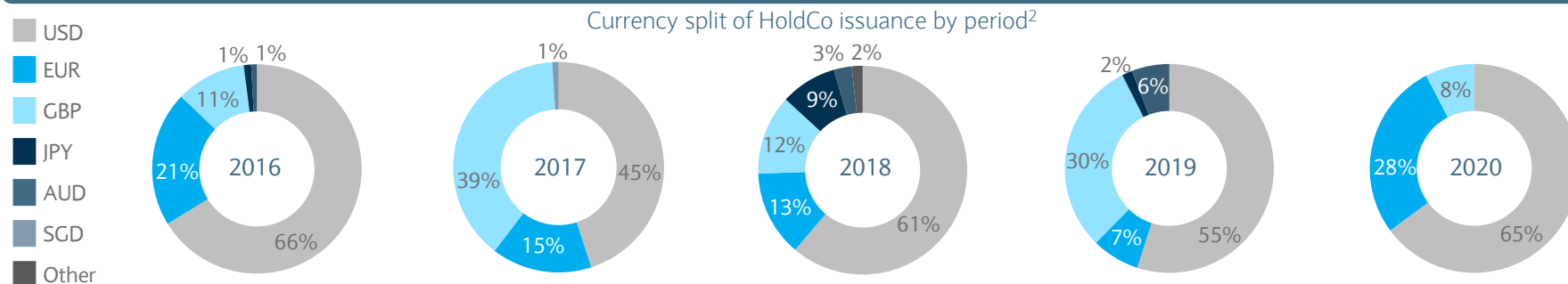


2020 YTD HoldCo issuance by currency³



- April:** EUR 2bn Senior
- May:** USD 1.75bn Senior
- May:** GBP 500m Tier 2
- June:** USD 1bn Senior
- August:** USD 1.5bn AT1
- September:** USD 1bn Tier 2

Diversified currency of HoldCo issued instruments

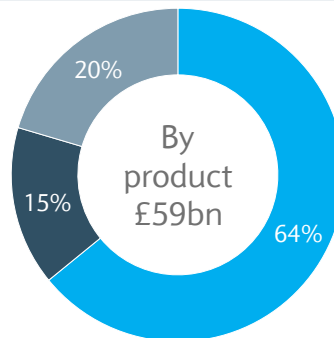


¹ Annual issuance balances based on FX rate at end of respective periods for debt accounted instruments and historical transaction rates for equity accounted instruments | ² FX rates as at respective period ends | ³ Excludes private placements | Note: Charts may not sum due to rounding

Balanced HoldCo funding profile by debt class and tenor

Barclays PLC

■ AT1 ■ Tier 2 ■ Senior unsecured



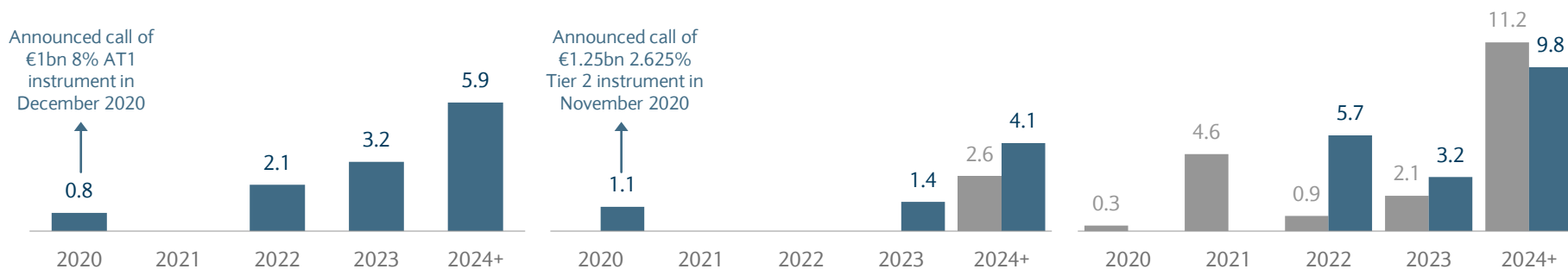
BPLC AT1 capital as at 30 September 2020¹

■ First or next call date

BPLC Tier 2 capital as at 30 September 2020¹

■ By contractual maturity as applicable ■ By next call date as applicable

BPLC Senior unsecured debt as at 30 September 2020¹



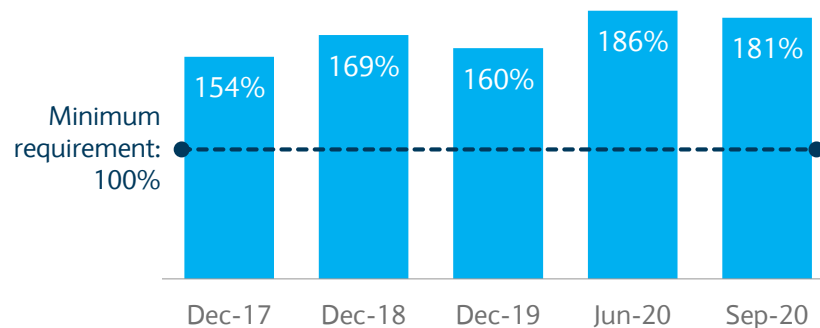
¹ Prepared on nominal basis which will not reconcile with regulatory or accounting bases due to adjustments | Note: Charts may not sum due to rounding

High quality liquidity position

Prudently positioned liquidity pool and LDR

Highly liquid, comfortably exceeding minimum requirements

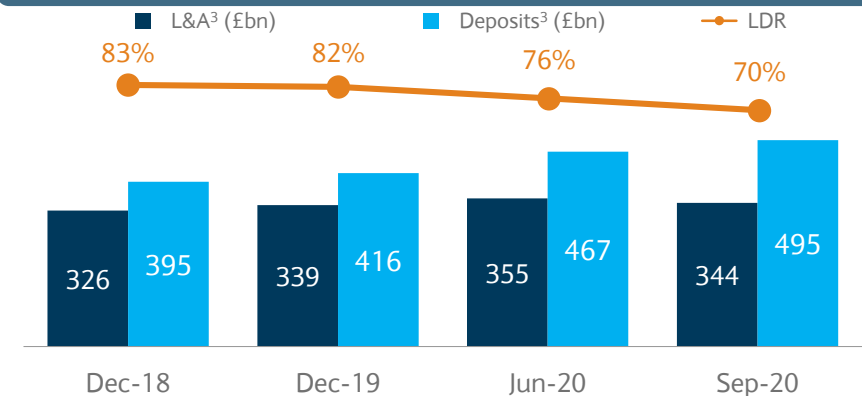
Liquidity Coverage Ratio (LCR)



	Dec-17	Dec-18	Dec-19	Jun-20	Sep-20
Liquidity pool ¹ (£bn)	220	227	211	298	327
Liquidity surplus (£bn)	75	90	78	135	143

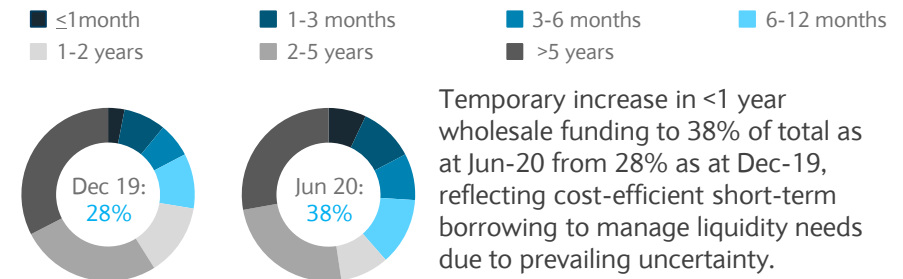
- Quality of the liquidity pool remains high, with the majority held in cash and deposits with central banks, and highly rated government bonds
- The change in the liquidity pool, LCR and surplus year to date is driven by a 19% deposit growth, and reflects actions to maintain a prudent funding and liquidity position in the current environment
- Liquidity pool of £327bn represents 23% of Group balance sheet

Conservative loan: deposit ratio²



Loan: deposit ratio of 70% as at 30 September 2020, down 6% QoQ as deposits increased by £28bn, while loans and advances decreased by £11bn.

Expected temporary increase on <1 year wholesale funding



Temporary increase in <1 year wholesale funding to 38% of total as at Jun-20 from 28% as at Dec-19, reflecting cost-efficient short-term borrowing to manage liquidity needs due to prevailing uncertainty.

¹ Liquidity pool as per the 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 | ³ At amortised cost

Illustrative UK approach to resolution¹

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 same²

Intercompany investments

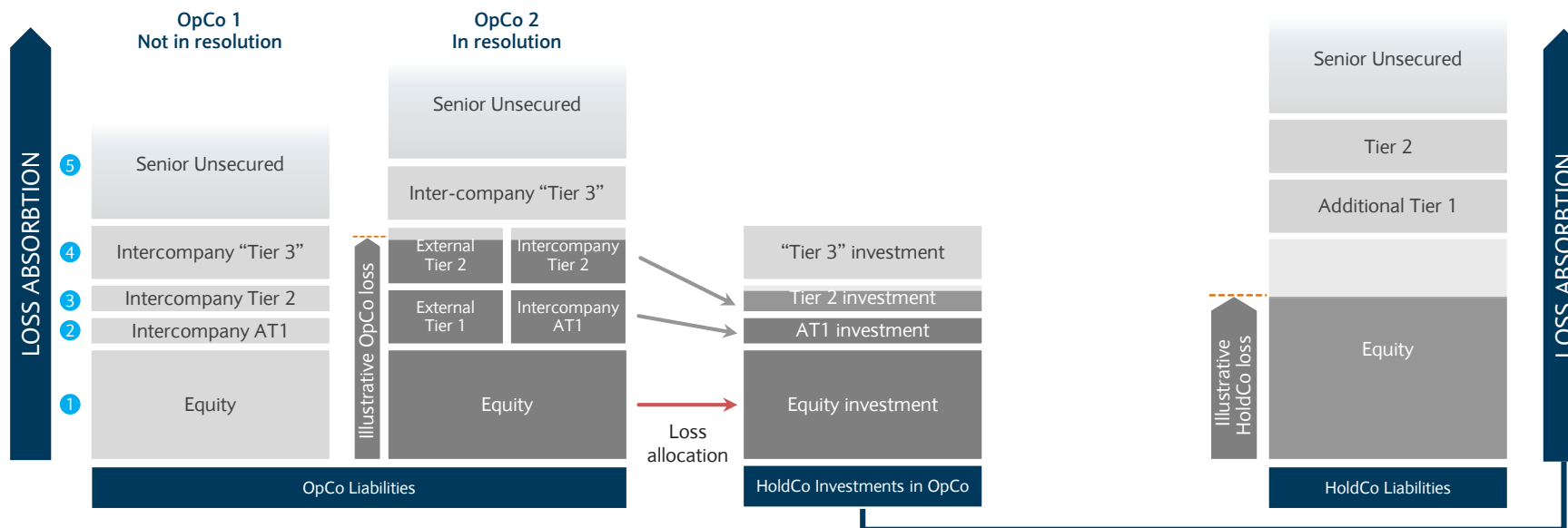
STEP 2

- 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







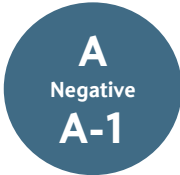




¹ The illustration on this slide is subject to and should be read in conjunction with applicable regulation and supporting guidance from time to time published by the regulatory authorities (see the Important Notice for further details). The implementation of an actual resolution exercise may operate 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 |



Credit Ratings

Strategic priority to maintain strong ratings

Focus on maintaining current ratings profile during COVID-19 stress

Current Senior Long and Short Term ratings	Moody's	Standard & Poor's	Fitch
Barclays PLC	 <p>Baa2 Stable P-2</p>	 <p>BBB Negative A-2</p>	 <p>A Negative F1</p>
Barclays Bank PLC (BBPLC)	 <p>A1 Stable P-1</p> <p>Counterparty risk assessment A1/P-1 (cr)</p>	 <p>A Negative A-1</p> <p>Resolution counterparty rating A+/A-1</p>	 <p>A+ Negative F1</p> <p>Derivative counterparty rating A+/Negative (dcr)</p>
Barclays Bank UK PLC (BBUKPLC)	 <p>A1¹ Negative P-1</p> <p>Counterparty risk assessment Aa3/P-1 (cr)</p>	 <p>A Negative A-1</p>	 <p>A+ Negative F1</p> <p>Derivative counterparty rating A+/Negative (dcr)</p>

¹ Deposit rating |

Barclays rating composition for senior debt

		Moody's			Standard & Poor's			Fitch						
		BPLC	BBPLC	BBUKPLC			BPLC	BBPLC	BBUKPLC			BPLC	BBPLC	BBUKPLC
Stand-alone rating	Adj. Baseline Credit Assessment	baa2	baa2	a3	Stand-Alone Credit Profile	bbb+		Viability Rating ²		a	a	a		
	Macro profile	Strong+	Strong+	Strong+	Anchor	bbb+		Operating environment		aa to a+				
	Financial profile	baa1	baa2	a3	Business position	0		Company profile		a to bbb+				
	Qualitative	-1	-1	0	Capital and earnings	+1		Management & Strategy		a+ to a-				
	Affiliate support	0	+1	0	Risk position	-1		Risk appetite		a to bbb+				
					Funding and liquidity	0		Financial profile		a+ to bbb+				
Notching	Loss Given Failure (LGF)		+3	+1	Additional Loss Absorbing Capacity (ALAC)		+2	+2	Qualifying Junior Debt		+1	+1		
					Group status		Core	Core						
	Government Support		+1	+1	Structural subordination	-1			Government Support					
					Government support									
	Total notching	0	+4	+2	Total notching	-1	+2	+2	Total notching	0	+1	+1		
Liability ratings	Rating	Baa2	A1	A1 ¹	Rating	BBB	A	A	Rating	A	A+	A+		
	Outlook	STABLE		NEGATIVE	Outlook	NEGATIVE			Outlook	NEGATIVE				

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

Barclays rating composition for subordinated debt

	Moody's							Standard & Poor's							Fitch							
Stand-alone rating	Adj. Baseline Credit Assessment	baa2		baa2				Stand-Alone Credit Profile						bbb+		Viability Rating	a		a			
Notching		BPLC		BBPLC					BPLC		BBPLC					BPLC		BBPLC				
		T2	AT1	T2 Coco	LT2	UT2	T1 (cum)		T2	AT1	T2 Coco	LT2	UT2	T1		T2	AT1	T2 Coco	LT2	UT2	T1	
	LGF	-1			-1	-1	-1	Contractual subordination	-1	-1	-1	-1	-1	-1								
	Coupon skip risk (cum)					-1	-1	Bail-in feature	-1	-1	-1	-1	-1	-1		Loss severity	-2	-2	-2	-2	-1	-2
	Coupon skip risk (non-cum)							Buffer to trigger		-1	-1											
	Model based outcome with legacy T1 rating cap		-3					Coupon skip risk		-2			-1	-2		Non-performance risk		-2			-2	-2
	Structural subordination								-1	-1												
Total notching	-1	-3		-1	-2	-2	Total notching	-3	-6	-3	-2	-3	-4	Total notching	-2	-4	-2	-2	-3	-4		
Liability ratings	Rating	Baa3	Ba2	n/a	Baa3	Ba1	Ba1	Rating	BB+	B+	BB+	BBB-	BB+	BB	Rating	BBB+	BBB-	BBB+	BBB+	BBB	BBB-	



ESG

Our ambition is to be a net zero bank by 2050

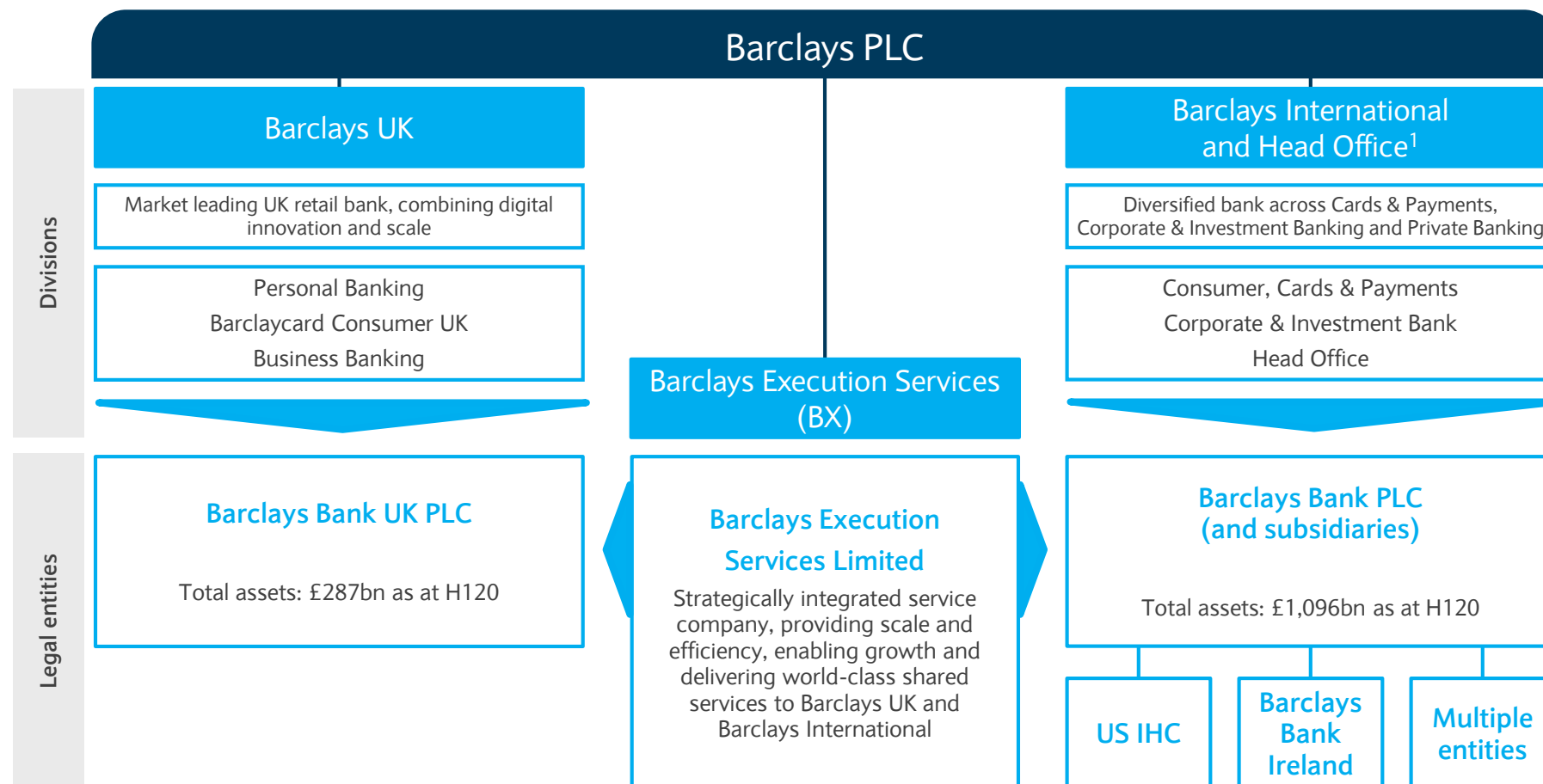
Playing a leading role in tackling climate change

- 1 — Our ambition is to be a net zero bank by 2050**
 - Includes net zero direct and indirect emissions, and for the business activities we finance around the world, across all sectors, by 2050
- 2 — Our commitment is to align our entire portfolio of financing activities to the Paris Agreement**
 - We will achieve this through a clear strategy with targets and regular reporting, starting with, but not limited to, the power and energy sectors
- 3 — Resolution put forward by the Board at the AGM on 7 May setting out our commitment to tackling climate change**
- 4 — Increasing restrictions in particular energy sectors**
 - Increased prohibitions on thermal coal, only financing entities where thermal coal represents less than 30% of revenue by 2025 and less than 10% of revenue by 2030
 - No financing for energy projects in the Arctic Circle
 - Helping to reduce the environmental footprint of Oil Sands
 - Only financing clients who plan to materially reduce emissions intensity
 - Considering the transition for the workforce and communities dependent on the industry in Canada
 - No financing for EU/UK fracking and strengthened due diligence for fracking in the rest of the world
- 5 — Increasing green financing to £100bn by 2030**
 - Commitment to further increase green financing

**We have engaged extensively with shareholders and other stakeholders
We will provide more granular detail on metrics and targets in November 2020**

Divisions and Legal Entities

Legal entity structure of the Group since April 2018



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 held in Barclays Principal Investments Limited as a direct subsidiary of BPLC |

Strong legal entity capital and liquidity positions

Continue to manage legal entity capital ratios with appropriate headroom to requirements

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 basis¹

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 basis²

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	H120	FY19
CET1 ratio	14.2%	13.5%
Tier 1 ratio	17.6%	16.9%
Total capital ratio	23.1%	21.3%
LCR ⁴	171%	144%
Liquidity pool	£64bn	£42bn

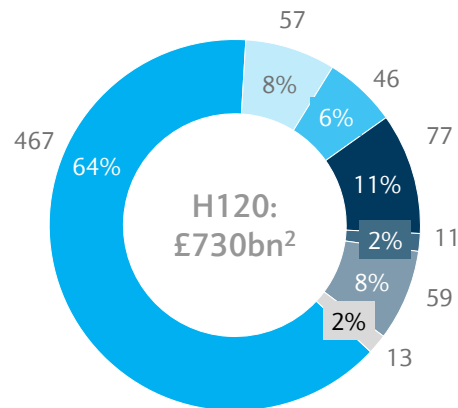
BBPLC (solo) metrics ³	H120	FY19
CET1 ratio	14.3%	13.9%
Tier 1 ratio	17.8%	18.1%
Total capital ratio	21.0%	22.1%
LCR ⁴	166%	141%
Liquidity pool ⁵	£234bn	£169bn

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 transitional arrangements, as amended by CRR II as at the reporting date. This includes IFRS 9 transitional arrangements and the grandfathering of CRR and CRR II non-compliant capital instruments | ⁴ Barclays Bank UK Group and Barclays Bank PLC DoLS liquidity coverage ratio | ⁵ Barclays Bank Group liquidity pool |

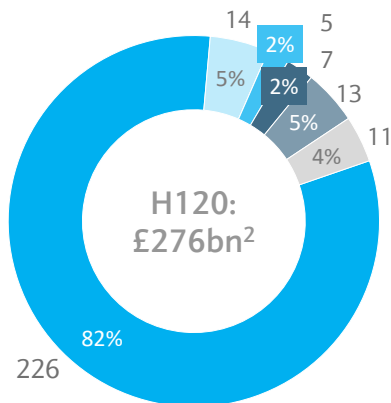
Diversified Funding Sources¹ across all legal entities

Majority of funding within legal entities through deposits

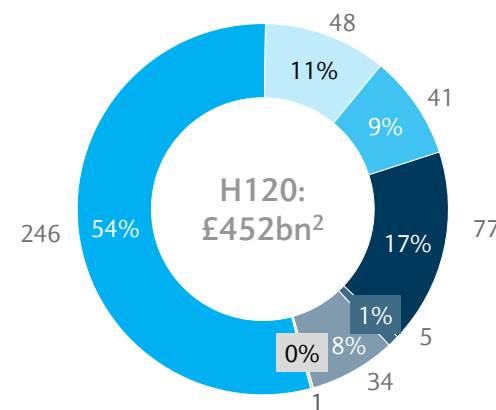
Barclays PLC



Barclays Bank UK PLC³



Barclays Bank PLC³



Key:

- Deposits
- Shareholders' equity
- OpCo short-term funding⁴
- OpCo unsecured term funding
- OpCo secured funding⁵
- HoldCo issued instruments (MREL)⁶
- Bank of England's Term Funding Scheme⁷

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 (other than TFS 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 short-term funding consists of certificates of deposit, commercial paper and asset backed commercial paper | ⁵ OpCo secured funding includes 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 | ⁷ Excludes participation in other central bank facilities | *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

Barclays Bank PLC (and subsidiaries)

		H120		FY19				H120		FY19	
External funding sources ¹ (£bn)	Deposit funding ²	Personal Banking	170	226	159	206	Corporate and Investment Bank	174	246	146	214
		Business Banking	56		46		Consumer, Cards & Payments	67		64	
	Operational funding (externally issued)	Certificates of deposits and commercial paper	5	5	1	1	Certificates of deposit, commercial paper and asset-backed commercial paper	41	70	25	50
		Senior unsecured debt ≤3 year	-		-		Senior unsecured debt ≤3 year	29		25	
	Term funding	Secured funding (e.g. covered bonds and asset-backed securities)	7	7	8	8	Secured funding (e.g. asset-backed securities)	5	46	5	47
		Bank of England's Term Funding Scheme	11	11	11	11	Residual outstanding BBPLC externally issued debt capital and term senior unsecured debt (including structured notes)	42		42	
Other	Bank of England's Term Funding Scheme	11	11	11	11	Bank of England's Term Funding Scheme	1	1	1	1	
Internal MREL (£bn)	Internal funding of AT1s, subordinated debt and senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	13	13	10	10	Internal funding of AT1s, subordinated debt and senior unsecured debt downstreamed from Barclays PLC (allocation to entities broadly determined by RWA size)	34	34	30	30	

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

Wholesale funding composition as at 30 June 2020¹

As at 30 June 2020 (£bn)	<1 month	1-3 months	3-6 months	6-12 months	Total <1 year	1-2 years	2-3 years	3-4 years	4-5 years	>5 years	Total
Barclays PLC (the Parent company)											
Senior unsecured (Public benchmark)	-	0.3	-	2.6	2.9	2.8	5.2	7.2	6.3	14.0	38.4
Senior unsecured (Privately placed)	-	-	-	0.1	0.1	0.2	-	0.3	-	0.5	1.1
Subordinated liabilities	-	-	-	-	-	-	-	-	1.0	7.6	8.6
Barclays Bank PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.9	9.8	10.4	6.2	30.3	0.9	0.4	0.1	-	-	31.7
Asset backed commercial paper	3.2	3.9	1.6	0.3	9.0	-	-	-	-	-	9.0
Senior unsecured (Public benchmark)	-	-	-	3.1	3.1	1.6	0.1	1.2	-	1.7	7.7
Senior unsecured (Privately placed) ²	0.6	3.2	2.5	4.6	10.9	6.8	6.6	4.6	5.8	22.8	57.5
Asset backed securities	0.5	-	0.1	-	0.6	0.6	1.1	0.4	0.3	1.6	4.6
Subordinated liabilities	-	0.2	0.9	4.9	6.0	1.3	2.4	-	0.1	1.5	11.3
Barclays Bank UK PLC (including subsidiaries)											
Certificates of deposit and commercial paper	3.7	1.3	0.2	0.1	5.3	-	-	-	-	-	5.3
Covered bonds	-	-	-	0.9	0.9	2.3	1.7	-	-	1.3	6.2
Asset backed securities	0.5	-	-	-	0.5	-	-	-	-	-	0.5
Total	12.4	18.7	15.7	22.8	69.6	16.5	17.5	13.8	13.5	51.0	181.9
Total as at 31 December 2019	4.5	11.6	9.4	15.1	40.6	19.8	12.1	15.1	11.6	47.9	147.1

¹ The composition of wholesale funds comprises the balance sheet reported financial liabilities at fair value, debt securities in issue and subordinated liabilities. It does not include participation in the central bank facilities reported within repurchase agreements and other similar secured borrowing. Term funding comprises public benchmark and privately placed senior unsecured notes, covered bonds, asset-backed securities and subordinated debt where the original maturity of the instrument is more than 1 year | ² Includes structured notes of £48.5bn, of which £8.9bn matures within 1 year from 30 June 2020



Appendix



Support for customers in the UK¹

Mortgages

- Mortgage payment holidays granted for **c.123,000 accounts**
- **12 month interest only** payments granted

Personal loans and point of sale financing

- Payment holidays granted for **c.111,000 personal loan and point of sale finance accounts**

Overdrafts

- Provided an interest free buffer as well as reduced and capped charges on overdrafts for **5.4 million customers**

Credit cards

- Credit card payment holidays granted for **c.166,000 accounts**
- Late payment and cash advance fees waived for **8 million UK card customers**

Vulnerable customers and key workers

- **260,000 calls** handled per week during the peak of the crisis, significantly up due to COVID-19
- **NHS and key workers proactively identified** and moved to the front of the queue

¹ Payment holiday data as at 30 September 2020. All other metrics as at 16 October 2020 |



Support for businesses¹

Existing lending and withholding fees

- **£14bn three year lending fund** for UK SMEs
- **Over £50bn of lending limits** available to UK clients
- Free banking and overdraft fees waived for **650,000 UK SMEs**
- **12-month capital repayment holidays** for most loans over £25,000

Supporting the UK Government's initiatives

- **c.296,000 Government-backed Bounce Back loans approved** with a value of c.£9.2bn, **c.9,700 Coronavirus Business Interruption Loan Scheme (CBILS) loans approved** with a value of c.£2.3bn, and **c.110 Coronavirus Large Business Interruption Loan Scheme (CLBILS) loans approved** with a value of c.£0.7bn
- Central role in arranging **c.£12.4bn of commercial paper issuance for clients through the Covid Corporate Financing Facility (CCFF)**
- Sole relationship bank supporting the UK Government with the **Coronavirus Job Retention Scheme** distributions to furloughed workers and **Self-employment Income Support Scheme**

Helping business and institutions to access the global capital markets

- Led deals for **73 governments, government related clients and supranationals** around the world in Q2 and Q3, **raising £243bn**. This includes deals for **15 European sovereigns, raising £77bn**
- **Underwrote over £1tn of equity and debt new issuance** in Q220 and Q320
- **In ECM supported 19 companies** in the UK during Q220 and Q320 to **raise £6.9bn**

¹ All business lending data as at 18 October 2020 and commercial paper issuance data as at 19 October 2020. All other metrics as at 16 October 2020 |



Support for our communities and colleagues¹

Supporting communities

- **£100m committed to the COVID-19 Community Aid Package** (for charity partners primarily in the UK, US, and India)
- Extended **LifeSkills and Digital Eagles** programmes to support home schooling and fraud prevention



Supporting colleagues

- **65,000 of 88,000 colleagues working from home**
- **3,000 of 4,000 UK call centre staff equipped with IT to work from home**
- **Enhanced wellbeing** offering to help colleagues manage their physical and mental health
- **Paid leave or reduced hours for colleagues** caring for dependents, including children
- **Four weeks paid leave for UK staff volunteering** to support health or social care
- Used existing programmes to support any **Armed Forces Reservists** who were called up

¹ Metrics as at 16 October 2020 |

Barclays is set up to continue serving clients based in the European Union

European Union subsidiary operational with a significant number of clients migrated

- Barclays is well positioned to continue providing services in the European Union with minimal disruption ahead of the end of the Brexit transition period
- Barclays Europe, operating through Barclays Bank Ireland PLC (BBI), is now operational with nine branches across the European Union, and a significant number of relationships with EU based clients have now been migrated
- BBI obtained all regulatory authorisations and licences for its expanded activity in 2018 and is supervised by the Single Supervisory Mechanism of the ECB and the Central Bank of Ireland since 2019
- Barclays Europe fortifies the diversification of the Group's business, operating across Corporate, Investment and Private Banking as well as a credit card and consumer business in Germany¹, with strategic investments to grow footprint
- Diversified, well balanced funding sources and strong liquidity ratios. MREL and capital provided from within the Group
- The entity reported a strong financial profile as of H120 with credit ratings in line with its immediate parent BB PLC

European footprint to service key markets



Barclays Europe Key H120 Ratios and Credit Ratings²

Barclays Bank Ireland PLC, as at 22 Oct 2020			
IFRS assets	€92.5bn	Fitch	A+ / Negative / F1
CET1 ratio ³	13.3%	S&P	A / Negative / A-1
LCR	210%		

¹ The activity also incorporates a legacy Italian mortgage portfolio | ² The ratings are equalised to those of Barclays Bank PLC, the immediate parent of Barclays Bank Ireland PLC | ³ CET1 ratio calculated applying the transitional arrangements of the CRR as amended by CRR II applicable as at the reporting date

Other items of interest – Q320 vs. prior year

Other items of interest – three months ended (£m)	Q320	Q319	
L&C			
PPI provision	-	(1,400)	Barclays UK
Other L&C across divisions	(76)	(168)	Group
Loss on Tradeweb position	-	(40)	Corporate & Investment Bank

Q320 Group

Three months ended (£m)	Sep-20	Sep-19	% change
Income	5,204	5,541	(6%)
Impairment	(608)	(461)	(32%)
– Operating costs	(3,391)	(3,293)	(3%)
– Litigation and conduct	(76)	(1,568)	95%
Total operating expenses	(3,467)	(4,861)	29%
Other net income	18	27	(33%)
Profit before tax	1,147	246	>200%
Tax charge	(328)	(269)	(22%)
Profit/(loss) after tax	819	(23)	>200%
Non-controlling interests	(4)	(4)	-
Other equity instrument holders	(204)	(265)	23%
Attributable profit/(loss)	611	(292)	>200%
Performance measures			
Basic earnings/(loss) per share	3.5p	(1.7p)	
RoTE	5.1%	(2.4%)	
Cost: income ratio	67%	88%	
LLR	69bps	52bps	
Balance sheet (£bn)			
RWAs	310.7	313.3	

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Profit before tax	1,223	1,814	(33%)
Attributable profit	668	1,233	(46%)
Performance measures			
Basic earnings per share	3.9p	7.2p	
RoTE	5.5%	10.2%	
Cost: income ratio	65%	59%	

Q320 Barclays UK

Three months ended (£m)	Sep-20	Sep-19	% change
– Personal Banking	833	1,035	(20%)
– Barclaycard Consumer UK	362	472	(23%)
– Business Banking	355	339	5%
Income	1,550	1,846	(16%)
– Personal Banking	(48)	(36)	(33%)
– Barclaycard Consumer UK	(106)	(49)	(116%)
– Business Banking	(79)	(16)	>(200%)
Impairment charges	(233)	(101)	(131%)
– Operating costs	(1,095)	(952)	(15%)
– Litigation and conduct	(25)	(1,480)	98%
Total operating expenses	(1,120)	(2,432)	146%
Other net expenses	(1)	-	-
Profit/(loss) before tax	196	(687)	129%
Attributable profit/(loss)	113	(907)	112%
Performance measures			
RoTE	4.5%	(34.9%)	
Average allocated tangible equity	£10.1bn	£10.4bn	
Cost: income ratio	72%	132%	
LLR	43bps	20bps	
NIM	2.51%	3.10%	
Balance sheet (£bn)			
L&A to customers ¹	203.9	193.2	
Customer deposits ¹	232.0	203.3	
RWAs	76.2	76.8	

¹ At amortised cost |

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Profit before tax	221	793	(72%)
Attributable profit	130	550	(76%)
Performance measures			
RoTE	5.2%	21.2%	
Cost: income ratio	71%	52%	

Q320 Barclays International

Three months ended (£m)	Sep-20	Sep-19	% change
– CIB	2,905	2,617	11%
– CC&P	876	1,133	(23%)
Income	3,781	3,750	1%
– CIB	(187)	(31)	>(200%)
– CC&P	(183)	(321)	43%
Impairment charges	(370)	(352)	(5%)
– Operating costs	(2,227)	(2,282)	2%
– Litigation and conduct	(28)	-	-
Total operating expenses	(2,255)	(2,282)	1%
Other net income	9	21	(57%)
Profit before tax	1,165	1,137	2%
Attributable profit	782	799	(2%)
Performance measures			
RoTE	10.2%	9.9%	
Average allocated tangible equity	£30.6bn	£32.2bn	
Cost: income ratio	60%	61%	
LLR	112bps	99bps	
NIM	3.79%	4.10%	
Balance sheet (£bn)			
RWAs	224.7	223.1	

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Profit before tax	1,193	1,137	5%
Attributable profit	803	801	-
Performance measures			
RoTE	10.5%	10.0%	
Cost: income ratio	59%	61%	

Q320 Barclays International: Corporate & Investment Bank

CIB business performance – three months ended (£m)	Sep-20	Sep-19	% change
–FICC	1,000	816	23%
–Equities	691	494	40%
Markets	1,691	1,310	29%
–Advisory	90	221	(59%)
–Equity capital markets	122	86	42%
–Debt capital markets	398	381	4%
Banking fees	610	688	(11%)
–Corporate lending	232	195	19%
–Transaction banking	372	424	(12%)
Corporate	604	619	(2%)
Total income	2,905	2,617	11%
Impairment charges	(187)	(31)	>(200%)
– Operating costs	(1,716)	(1,712)	-
– Litigation and conduct	(3)	(4)	25%
Total operating expenses	(1,719)	(1,716)	-
Other net income	1	12	(92%)
Profit before tax	1,000	882	13%
Performance measures			
RoTE	9.5%	9.1%	
Balance sheet (£bn)			
RWAs	193.3	184.9	

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Profit before tax	1,003	886	13%
Performance measures			
RoTE	9.5%	9.2%	

Q320 Barclays International: Consumer, Cards & Payments

CC&P business performance – three months ended (£m)	Sep-20	Sep-19	% change
Income	876	1,133	(23%)
Impairment	(183)	(321)	43%
– <i>Operating costs</i>	(511)	(570)	10%
– <i>Litigation and conduct</i>	(25)	4	>(200%)
Total operating expenses	(536)	(566)	5%
Other net income	8	9	(11%)
Profit before tax	165	255	(35%)
Performance measures			
RoTE	14.7%	14.2%	
Balance sheet (£bn)			
RWAs	31.4	38.2	

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Profit before tax	190	251	(24%)
Performance measures			
RoTE	16.5%	14.0%	

Q320 Head Office

Three months ended (£m)	Sep-20	Sep-19	% change
Income	(127)	(55)	(131%)
Impairment charges	(5)	(8)	38%
– <i>Operating costs</i>	(69)	(59)	(17%)
– <i>Litigation and conduct</i>	(23)	(88)	74%
Total operating expenses	(92)	(147)	37%
Other net income	10	6	67%
Loss before tax	(214)	(204)	(5%)
Attributable loss	(284)	(184)	(54%)
Performance measures (£bn)			
Average allocated tangible equity	7.6	5.8	
Balance sheet (£bn)			
RWAs	9.8	13.4	

Excluding L&C – three months ended (£m)	Sep-20	Sep-19	% change
Loss before tax	(191)	(116)	(65%)
Attributable loss	(265)	(118)	(125%)

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Version 2

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Disclaimer

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- 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, the HM Treasury response to the consultation on the transposition of BRRD II published on 15 October 2020 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 as these are implemented in the UK;
- 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. The Bank of England will review the MREL calibration by the end of 2020, including setting Pillar 2A capital requirements, which may drive a different 1 January 2022 MREL requirement than currently proposed. The Pillar 2A requirement is subject to at least annual review.

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 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. Forward-looking statements can be made in writing but also may be made verbally by members of the management of the Group (including, without limitation, during management presentations to financial analysts) in connection with this document. Examples of forward-looking statements include, among others, statements or guidance regarding or relating to the 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. The forward-looking statements speak only as at the date on which they are made and such statements may be affected by changes in legislation, the development of standards and interpretations under IFRS, 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 entity within the Group or any securities issued by such entities; direct and indirect impacts of the coronavirus (COVID-19) pandemic; instability as a result of the exit by the UK from the European Union (EU) (including the outcome of negotiations concerning the UK's future trading and security relationship with the EU) 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 Group's control. As a result, the Group's actual financial position, future results, dividend payments, capital, leverage or other regulatory ratios or other financial and non-financial metrics or performance measures may differ materially from the statements or guidance set forth in the Group's forward-looking statements. Additional risks and factors which may impact the 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 2019 and our 2020 Interim Results Announcement for the six months ended 30 June 2020 filed on Form 6-K), which are available on the SEC's website at www.sec.gov.

Subject to our obligations under the applicable laws and regulations of any relevant jurisdiction, (including, without limitation, the UK and the US), 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

Barclays management believes that the non-IFRS performance measures included in this document provide valuable information to the readers of the financial statements as they enable the reader to identify a more consistent basis for comparing the businesses' performance between financial periods and provide more detail concerning the elements of performance which the managers of these businesses are most directly able to influence or are relevant for an assessment of the Group. They also reflect an important aspect of the way in which operating targets are defined and performance is monitored by Barclays management. However, any non-IFRS performance measures in this document are not a substitute for IFRS measures and readers should consider the IFRS measures as well.