Barclays PLC

Q1 2016 Financial Results

27 April 2016

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Financial highlights

Underlying Core RoTE of 10.7%, driven by Barclays UK RoTE of 20.5% and Barclays Corporate & International RoTE of 9.5%[1]

CET1 ratio of 11.3% and leverage ratio of 4.3% – on track to meet end-state capital requirements, with capital benefits from strategic actions to come through

Continued good Non-Core momentum: £3bn reduction in RWAs with further £3.4bn reduction expected on completion of announced sales

Continued focus on reducing costs and on track to meet £12.8bn 2016 Core cost target

TNAV per share increased to 286p from retained profits and favourable reserve movements

[1] RoTE excluding notable items |

Statutory Group financials

Three months ended (£m)	Mar-16	Mar-15	% change
Income	5,041	5,650	(11%)
Impairment	(443)	(386)	(15%)
– *Operating expenses*	*(3,747)*	*(3,067)*	*(22%)*
– *Litigation and conduct*	*(78)*	*(1,039)*	*92%*
Total operating expenses	(3,825)	(4,106)	7%
Profit before tax	793	1,057	(25%)
Tax	(248)	(528)	53%
Profit after tax in respect of continuing operations	545	529	3%
Profit after tax in respect of discontinued operation	166	196	(15%)
Non-controlling interests in respect of continuing operations	(94)	(88)	(7%)
Non-controlling interests in respect of discontinued operation	(80)	(92)	13%
Other equity holders	(104)	(80)	(30%)
Attributable profit	433	465	(7%)
Performance measures			
Return on average tangible shareholders' equity	3.8%	4.0%	
Cost: income ratio	76%	73%	
Loan loss rate (LLR)	40bps	32bps	
Basic earnings per share	2.7p	2.9p	
Notable items – Three months ended (£m)			
– *Own credit*	*(109)*	*128*	Income
– *Gain on valuation of a component of the defined retirement benefit liability*	-	*429*	Operating expenses
– *Provisions for ongoing investigations and litigation including Foreign Exchange*	-	*(800)*	Litigation and conduct
– *Provisions for UK customer redress*	-	*(182)*	Litigation and conduct
– *Losses on sale relating to the Spanish business*	-	*(118)*	Other net income/(expenses)

Q116 Performance metrics

- Group results reflect solid Core performance, with good progress made in Non-Core
- Group income fell by 11% to £5,041m driven by negative income in Non-Core of £242m
  - Core income increased 2% to £5,392m, excluding own credit
- Impairment increased 15% with LLR of 40bps, mostly relating to the oil & gas sector, in line with our expectations
- Total operating expenses reduced by 7%
  - Excluding notable items, total operating expenses increased 8% due to higher restructuring charges in Non-Core and the Corporate & Investment Bank (CIB), structural reform implementation costs, business growth and FX moves
- Group PBT of £793m reflected Core PBT growth, more than offset by Non-Core loss before tax of £815m
  - Non-Core loss driven by increased negative income, including the £374m ESHLA fair value loss, and £182m of restructuring charges
- Africa Banking presented as a discontinued operation – profit after tax decreased 15% to £166m driven by the depreciation of ZAR against GBP
- Group RoTE was 3.8% while Core RoTE was 9.9%, or 10.7% excluding own credit, on a higher average tangible equity base
  - Africa Banking tangible equity included within Head Office

Core: Underlying Return on Tangible Equity of 10.7%

Business performance excluding notable items			
Three months ended (£m)	Mar-16	Mar-15	% change
Income	5,392	5,300	2%
Impairment	(414)	(345)	(20%)
– *Operating expenses*	*(3,258)*	*(3,047)*	*(7%)*
– *Litigation and conduct*	*(12)*	*(48)*	*75%*
Total operating expenses	(3,270)	(3,095)	(6%)
Profit before tax	1,717	1,874	(8%)
Attributable profit	1,028	1,206	(15%)

Performance measures excluding notable items		
Return on average tangible equity	10.7%	13.4%
Average allocated tangible equity[1]	£39.6bn	£36.3bn
Cost: income ratio	61%	58%
Loan loss rate (LLR)	42bps	35bps
Basic earnings per share	6.3p	7.3p
	Mar-16	Dec-15
Risk weighted assets[1]	£312bn	£304bn

Notable items – Three months ended (£m)	Mar-16	Mar-15
– *Own credit*	*(109)*	*128*
– *Gain on valuation of a component of the defined retirement benefit liability*	-	*429*
– *Provisions for ongoing investigations and litigation including Foreign Exchange*	-	*(800)*
– *Provisions for UK customer redress*	-	*(167)*
– *Losses on sale relating to the Spanish business*	-	*(97)*

[1] Risk weighted assets and average allocated tangible equity for Africa Banking are included within Core |

Profit/(loss) before tax (£m)	Mar-16	Mar-15	% change
– *Barclays UK*	*704*	*715*	*(2%)*
– *Barclays Corporate & International*	*1,027*	*1,177*	*(13%)*
– *Head Office*	*(14)*	*(19)*	*26%*
Core	1,717	1,874	(8%)

Q116 Performance metrics

- Core income increased 2% to £5,392m, excluding own credit
- Impairment increased to £414m and LLR to 42bps, mostly due to single name exposures in CIB
- Total operating expenses increased 6% driven by higher CIB restructuring charges, structural reform implementation costs, business growth and FX moves
  - Remain on track to hit £12.8bn Core cost target for 2016
- Attributable profit of £1,028m delivered a Core RoTE of 10.7% on a £3bn increase in average allocated equity through continued reallocation of capital from Non-Core
  - £2.3bn of Africa Banking equity included within Head Office

Barclays UK

- Strong RoTE of 20.5% as income declined slightly due to lower fee income, while NIM increased to 3.62% with good growth in customer balances

Barclays Corporate & International

- Strong income growth of 24% in Consumer, Cards & Payments (CC&P), combined with a resilient CIB income performance despite challenging market conditions, delivered RoTE of 9.5%
  - CC&P RoTE increased to 23.4%
  - CIB RoTE was resilient at 7.3%

Barclays UK: Return on Tangible Equity of 20.5%

Business performance excluding notable items			
Three months ended (£m)	Mar-16	Mar-15	% change
Income	1,803	1,831	(2%)
Impairment	(146)	(167)	13%
– *Operating expenses*	*(952)*	*(945)*	*(1%)*
– *Litigation and conduct*	*(1)*	*(1)*	-
Total operating expenses	(953)	(946)	(1%)
Profit before tax	704	715	(2%)
Attributable profit	467	561	(17%)

Performance measures excluding notable items		
Return on average tangible equity	20.5%	24.0%
Average allocated tangible equity	£9.3bn	£9.4bn
Cost: income ratio	53%	52%
Loan loss rate (LLR)	34bps	40bps
Net interest margin	362bps	360bps
	Mar-16	Dec-15
Loans and advances to customers	£166.2bn	£166.1bn
Customer deposits	£179.1bn	£176.8bn
Risk weighted assets	£69.7bn	£69.5bn

Notable items – Three months ended (£m)	Mar-16	Mar-15
– *Gain on valuation of a component of the defined retirement benefit liability*	-	*296*
– *Provisions for UK customer redress*	-	*(167)*

Q116 Performance metrics

- Strong RoTE of 20.5% as PBT declined slightly to £704m
- Income reduced 2% to £1,803m, due to lower fee income and mortgage market competition, with NIM increasing to 3.62%
- Reduction in impairment of 13% and LLR to 34bps reflected continued prudent risk appetite and the ongoing benign UK economic environment
- Underlying total operating expenses were broadly flat on Q115, resulting in a cost to income ratio of 53%
  - Strategic cost reductions from digitisation and automation of processes and lower restructuring charges offset by structural reform programme implementation costs

Key drivers

Personal Banking

- Growth of 8% in personal deposits with repricing driving improved savings margins
- Gross mortgage lending reached highest level since Q314 on increased share of front book lending, although competition reduced margins
- Continued increase in active Barclays Mobile Banking customers to 4.1m reflecting growth in digital channel adoption by customers

Barclaycard Consumer UK

- 2% year-on-year growth in loans and advances to £16bn as at Q116
- Card spend value of £7bn in Q116, up 6% vs. Q115[1]

Wealth Entrepreneur & Business Banking (WEBB)

- Lower equity markets reduced management fees, offset by improved deposit repricing in Wealth
- Steady balance growth of 2% in Business Banking

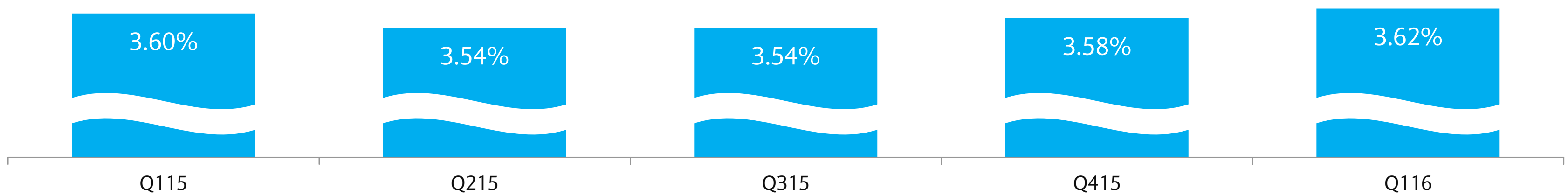
[1] Includes balance transfers |

Barclays UK: Stable income on increased customer balances

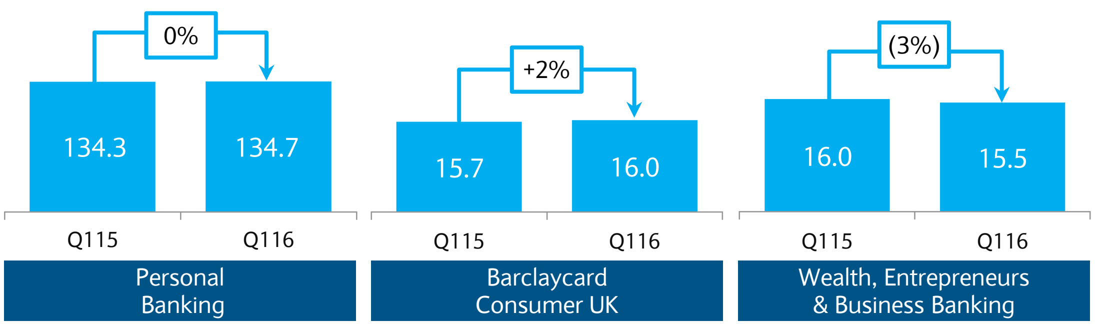
Income (£m) – Three months ended	Mar-16	Mar-15	% change
Net interest income	1,501	1,486	1%
– *Net interest margin*	*362bps*	*360bps*	
Non-interest income	302	345	(12%)
Total income	1,803	1,831	(2%)

- NIM increased to 3.62%, with a marginal increase in net interest income
  - Improvement in savings margins offset by continued mortgage margin pressures
- Non-interest income declined to £302m
  - Barclaycard UK impacted by EU interchange fee regulation – excluding this, income remained strong
  - Lower equity markets impacted Wealth management fees

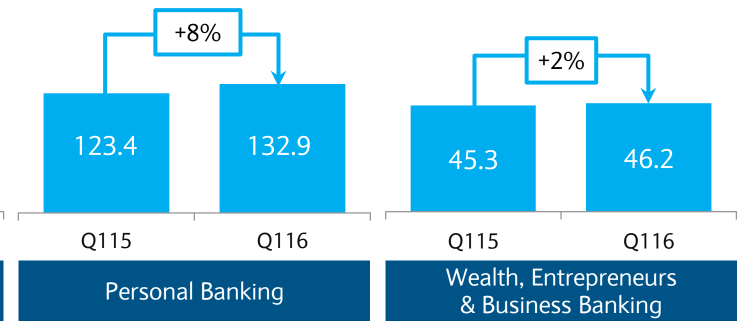
Net Interest Margin



Loans and advances to customers (£bn)



Customer deposits (£bn)



Barclays UK: Digital is Barclays' biggest branch

Personal Banking

	2013	2014	2015	Q116
Digitally active	5.3m	6.3m	6.9m	7.0m
Barclays Mobile Banking (BMB) active customers	2.1m	3.1m	3.9m	4.1m
Payments and transfers (monthly)	£13.3bn	£16.1bn	£19.0bn	£25.4bn
Unsecured lending completed digitally end-to-end (yearly)	£0.5bn	£1.0bn	£1.6bn	£0.5bn In the three months ended Mar-16

Online unsecured lending has a cost to income ratio in the low 20s

Barclays Corporate & International: RoTE of 9.5%

Business performance excluding notable items

Three months ended (£m)	Mar-16	Mar-15	% change
– *Corporate & Investment Bank*	*2,596*	*2,713*	*(4%)*
– *Consumer, Cards & Payments*	*917*	*741*	*24%*
Income	3,513	3,454	2%
Impairment	(269)	(178)	(51%)
– *Operating expenses*	*(2,221)*	*(2,069)*	*(7%)*
– *Litigation and conduct*	*(4)*	*(45)*	*91%*
Total operating expenses	(2,225)	(2,114)	(5%)
Profit before tax	1,027	1,177	(13%)
Attributable profit	575	678	(15%)

Performance measures excluding notable items

Return on average tangible equity	9.5%	10.9%
Average allocated tangible equity	£25.1bn	£25.3bn
Cost: income ratio	63%	61%
Loan loss rate (LLR)	50bps	32bps
Net interest margin[1]	461bps	438bps

	Mar-16	Dec-15
Risk weighted assets	£202.2bn	£194.8bn

Notable items – Three months ended (£m)	Mar-16	Mar-15
– *Gain on valuation of a component of the defined retirement benefit liability*	-	*133*
– *Provisions for ongoing investigations and litigation including Foreign Exchange*	-	*(800)*

Q116 Performance metrics

- Income growth of 2% to £3,513m through diversification benefit, driven by strong growth in CC&P and resilient CIB income
- NIM increased to 4.61% representing continued growth in interest earning lending as a proportion of average gross receivables in CC&P
- Impairment increased to £269m with LLR increasing to 50bps largely driven by single name CIB exposures, in line with expectations
- Growth in CC&P, CIB restructuring charges, structural reform implementation costs and FX led to an increase in underlying costs of 5%
- RoTE was 9.5% on attributable profit of £575m

Corporate & Investment Bank (CIB)

- Resilient income of £2,596m, down 4% in challenging market conditions, driven by strong Credit performance (+46%) and growth in Corporate Lending
- Gaining market position in key banking products
- Higher restructuring costs and USD appreciation contributed to increased underlying CIB operating costs

Consumer, Cards & Payments (CC&P)

- Double digit income growth in Barclaycard US, Germany and Merchant Acquiring led to PBT doubling to £326m

[1] Excludes Investment Bank |

Corporate & Investment Bank: RoTE of 7.3%

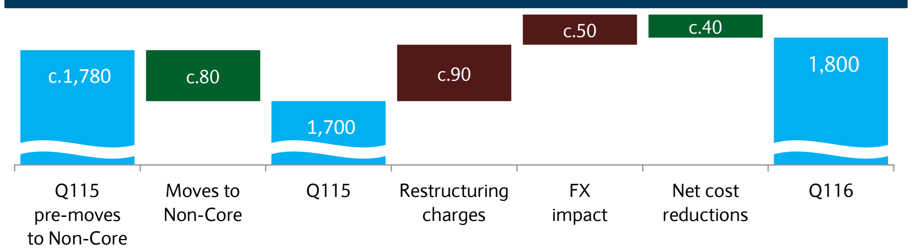
Business performance excluding notable items

Three months ended (£m)	Mar-16	Mar-15	% change
Markets	1,408	1,466	(4%)
– *Credit*	*322*	*220*	*46%*
– *Equities*	*513*	*589*	*(13%)*
– *Macro*	*573*	*657*	*(13%)*
Banking	1,185	1,246	(5%)
– *Banking fees*	*481*	*548*	*(12%)*
– *Corporate lending*	*296*	*285*	*4%*
– *Transactional banking*	*408*	*413*	*(1%)*
Income	2,596	2,713	(4%)
Impairment	(95)	1	
Total operating expenses	(1,800)	(1,700)	(6%)
Profit before tax	701	1,014	(31%)

Performance measures excluding notable items

Return on average tangible equity	7.3%	10.7%
	Mar-16	Dec-15
Risk weighted assets	£172.6bn	£167.3bn

Costs excluding notable items (£m)



[1] Dealogic data |

Q116 Performance metrics

- Resilient CIB performance in challenging conditions as income reduced 4% to £2,596m, including favourable FX moves
  - Markets income down 4%, supported by strong Credit performance
  - Banking income down 5%, mainly driven by lower ECM activity offset by higher financial advisory fees
- Impairment increased to £95m largely from single name exposures in the oil & gas sector as expected
- Underlying costs increased 6% reflecting c.£90m higher restructuring costs and appreciation of USD against GBP
  - c.£80m of 2015 costs were transferred to Non-Core on 1 March 2016
- PBT declined to £701m, driving RoTE of 7.3%

Key drivers

Markets

- Strong credit performance, up 46%, largely due to an improvement in our US flow business
- Lower income in Rates and Currency products led to a 13% reduction in Macro, reflecting lower client activity
- Equities fell 13% due to declines in equity derivatives reflecting lower client volumes

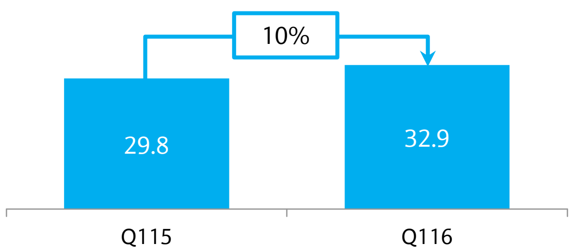
Banking

- Low levels of equity and debt underwriting impacted Banking fees, although Advisory performed well
  - Momentum in Q1 with improved positions in M&A announced volume – advised on 3 of the top 5 deals
  - #1 in EMEA Investment Grade debt (from #2) and loans and #3 in Global Leveraged Finance based on fee share (from #5)[1]
- Strong balance growth in corporate loans and deposits

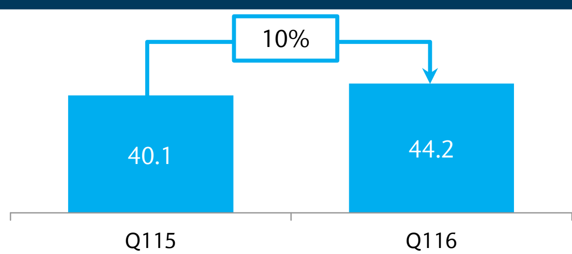
Consumer, Cards & Payments: RoTE of 23.4%

Business performance excluding notable items			
Three months ended (£m)	Mar-16	Mar-15	% change
Income	917	741	24%
Impairment	(174)	(179)	3%
Total operating expenses	(425)	(414)	(3%)
Profit before tax	326	163	100%
Performance measures excluding notable items			
Return on average tangible equity	23.4%	11.8%	

Loans and advances to customers (£bn)



Customer deposits (£bn)



[1] Includes balance transfers |

Q116 Performance metrics

- PBT doubled to £326m on income growth of 24% including favourable FX moves, driving RoTE of 23.4%
  - Double digit income growth in Barclaycard US, Germany and Merchant Acquiring
- Impairment reduced 3% despite good growth in balances
- Total operating expenses increased 3% to £425m due to growth in Barclaycard US, Germany and Barclaycard Business Solutions and the appreciation of USD against GBP
- Customer deposits increased by 10% largely due to growth in net new assets

Key metrics

Barclaycard US

- 19% growth in loans and advances to customers to £16.5bn as at Q116
- Card spend value of £11.7bn in Q116, up 11% vs. Q115[1]
- Completed acquisition and conversion of JetBlue portfolio
  - New account acquisition launched in Mar-16 with volumes above initial expectations

Barclaycard Germany

- 12% growth in customers on Q115 to over 1m
- 19% growth in loans and advances to £2.5bn as at Q116

Barclaycard Business Solutions (BBS)

- Merchant Acquiring business processed payments to the value of £52.4bn in Q116 (average of £569m per day)

Non-Core: Continued rundown momentum

Business performance excluding notable items			
Three months ended (£m)	**Mar-16**	**Dec-15**	**Mar-15**
– *Businesses*	*196*	*229*	*304*
– *Securities and loans*	*(402)*	*(195)*	*(68)*
– *Derivatives*	*(36)*	*(102)*	*(14)*
Income	(242)	(68)	222
Impairment	(29)	(32)	(41)
– *Operating expenses*	*(489)*	*(459)*	*(449)*
– *Litigation and conduct*	*(66)*	*(31)*	*(9)*
Total operating expenses	(555)	(578)[1]	(458)
Loss before tax	(815)	(700)	(274)
Attributable loss	(603)	(854)	(225)
Performance measures			
Average allocated tangible equity	£9.0bn	£9.7bn	£12.4bn
Period end allocated tangible equity	£8.5bn	£8.5bn	£11.7bn
Basic earnings/(loss) per share	(3.6p)	(5.1p)	(1.3p)
	Mar-16	**Dec-15**	**Mar-15**
Risk weighted assets	£50.9bn	£54.3bn	£77.9bn
Notable items – Three months ended (£m)	**Mar-16**	**Dec-15**	**Mar-15**
– *Provisions for UK customer redress*	-	*(58)*	*(15)*
– *Impairment of goodwill and other assets*	-	*(96)*	-
– *Losses on sale relating to the Spanish, Portuguese and Italian Businesses*	-	*(246)*	*(21)*

Q116 Performance metrics

- As expected, loss before tax increased to £815m, driven mostly by a fair value loss of £374m on ESHLA (Q415: loss of £156m)
- Income reduced to a net expense of £242m due to ESHLA fair value movements and sell-down of income generating businesses
- Total operating expenses increased £97m to £555m reflecting increased restructuring costs of £182m in Q116
  - Excluding restructuring costs, total operating costs reduced to £373m
- RWAs reduced by £3bn, largely from reductions in the derivatives portfolio

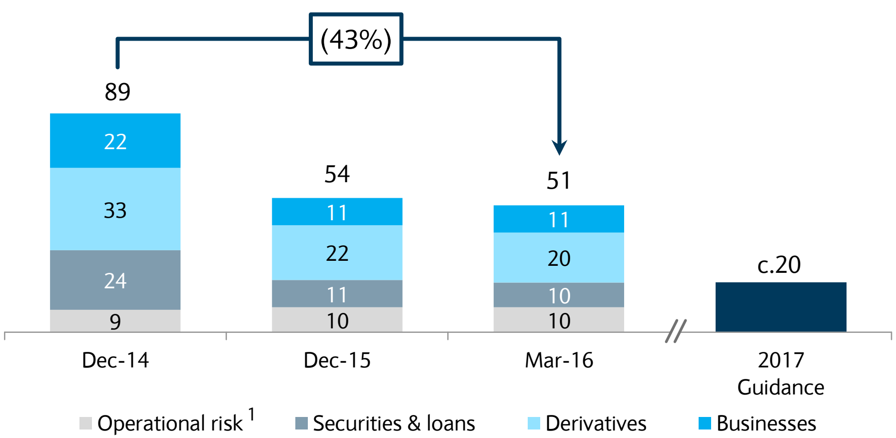
Key drivers/highlights

- Non-Core rundown on track, with further encouraging progress on business sales in particular
  - Completion of the sale of the Portuguese retail business on 1 April 2016, resulting in a further RWA reduction of £1.8bn
  - Announced sales of the Italian retail and Asia wealth businesses, resulting in additional RWA reduction of £1.6bn on completion
- ESHLA portfolio fair value movements of £374m as gilt swap spreads widened further and funding costs
- Strong focus on continued cost reductions in Non-Core to reduce the drag on Group returns

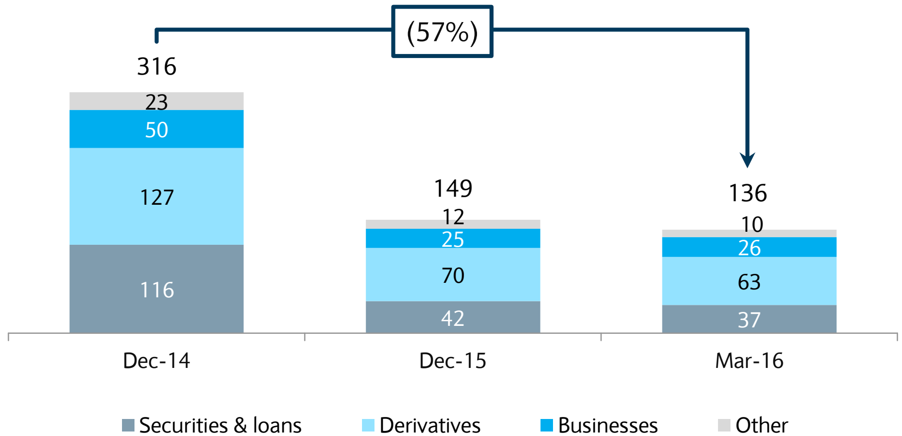
[1] Includes UK bank levy charge of £88m |

Non-Core: Rundown progression

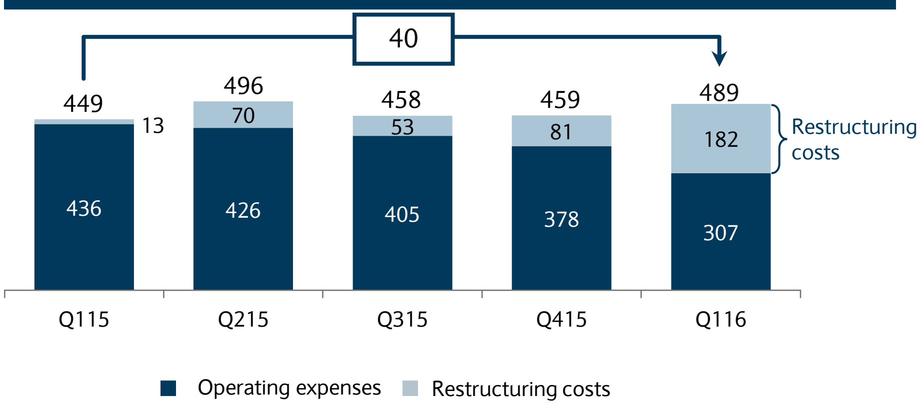
RWAs by type (£bn)



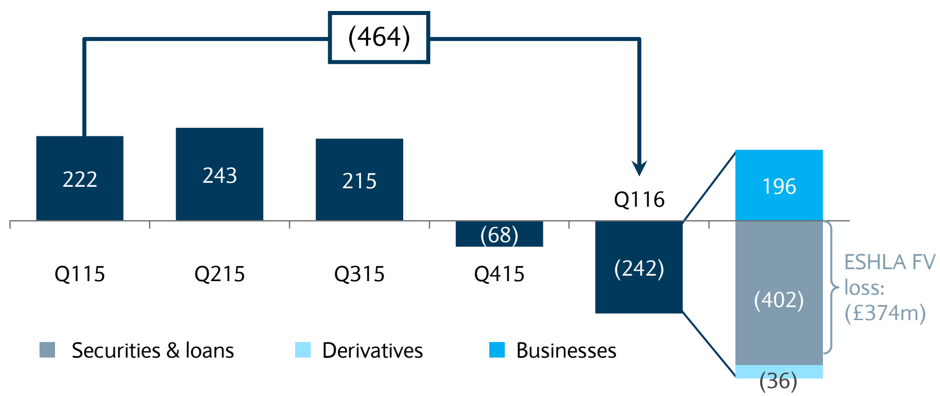
Leverage exposure by type (£bn)



Quarterly costs[2] (£m)



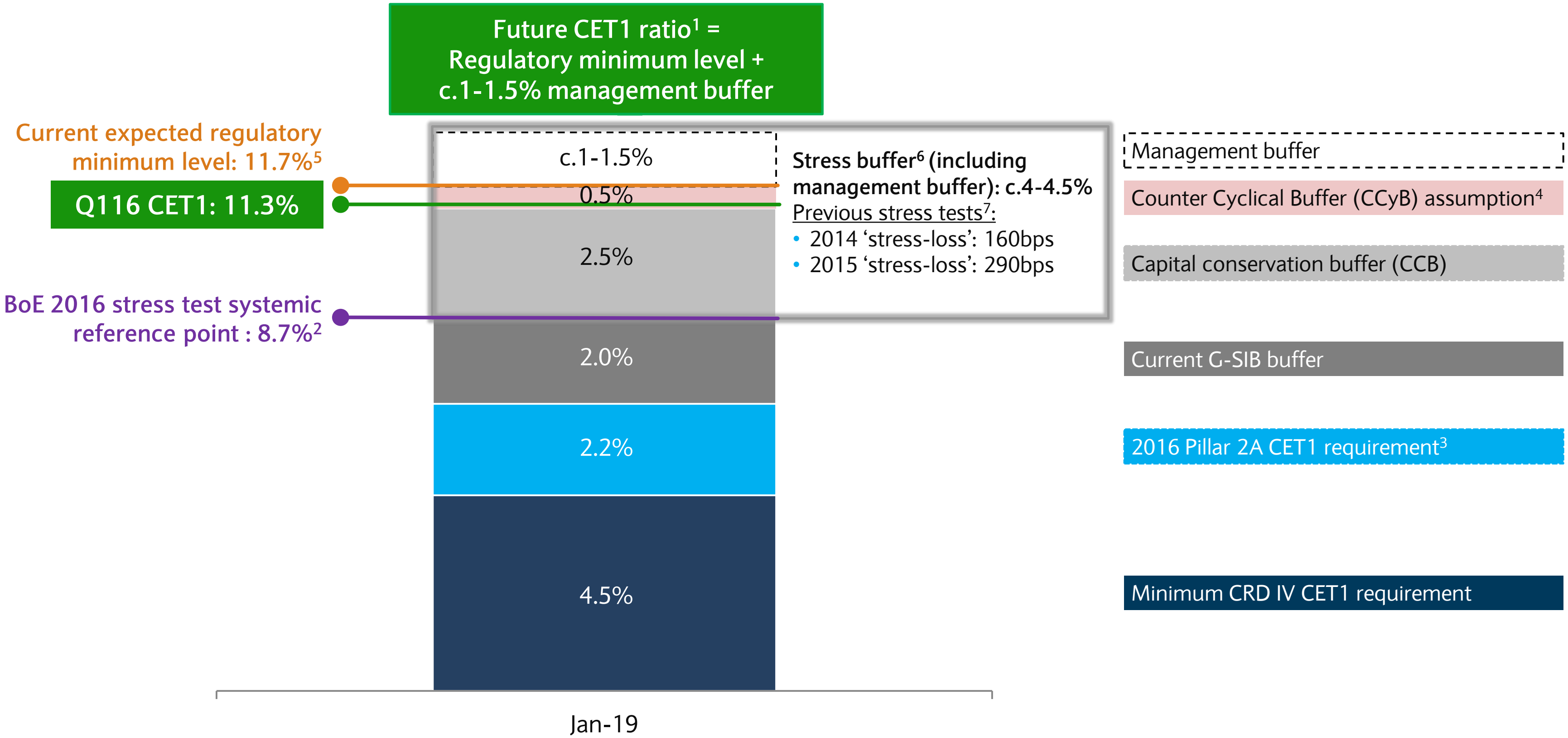
Quarterly income (£m)



[1] Operational risk plus DTAs | [2] Excluding notable items, conduct and litigation and UK bank levy |

Managing capital position for regulatory minimum levels

Capital requirements



Prudent capital planning provides for ample buffers to minimum capital requirements and stress tests

[1-7] Please refer to footnotes on page 28 |

Financial highlights

Underlying Core RoTE of 10.7%, driven by Barclays UK RoTE of 20.5% and Barclays Corporate & International RoTE of 9.5%[1]

CET1 ratio of 11.3% and leverage ratio of 4.3% – on track to meet end-state capital requirements, with capital benefits from strategic actions to come through

Continued good Non-Core momentum: £3bn reduction in RWAs with further £3.4bn reduction expected on completion of announced sales

Continued focus on reducing costs and on track to meet £12.8bn 2016 Core cost target

TNAV per share increased to 286p from retained profits and favourable reserve movements

[1] RoTE excluding notable items |

Barclays PLC

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Appendices

Transatlantic Consumer, Corporate & Investment Bank

Barclays PLC

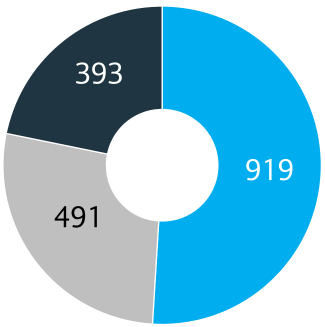
Barclays UK	Barclays Corporate & International	Non-Core	Africa Banking
Focused UK consumer and business bank with scale	Diversified transatlantic wholesale and consumer bank		
Personal Banking Barclaycard Consumer UK Wealth, Entrepreneurs & Business Banking	Corporate & Investment Bank Consumer, Cards & Payments	2017 £20bn RWA guidance maintained	Now reported as a discontinued operation
£70bn RWAs	£202bn RWAs	£51bn RWAs	£34bn RWAs
20.5% RoTE	9.5% RoTE		

Well capitalised, supporting solid investment grade credit ratings

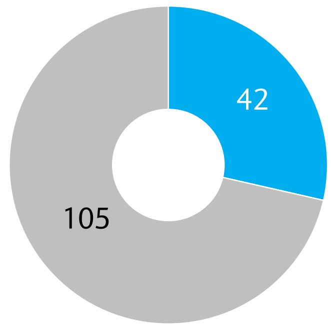
Business level analysis of Barclays UK and Barclays Corporate & International

Barclays UK – Q116

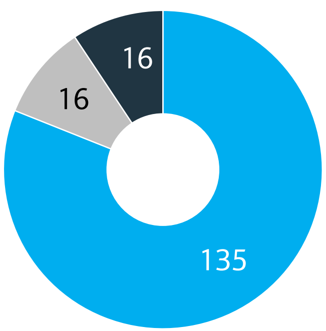
Income by business (£m)



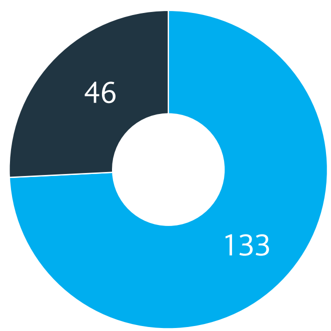
Impairment by business (£m)[1]



Loans and advances to customers by business (£bn)



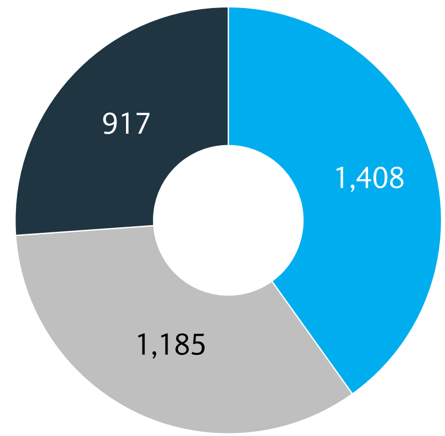
Customer deposits by business (£bn)



Personal Banking   Barclaycard Consumer UK   Wealth, Entrepreneurs & Business Banking

Barclays Corporate & International – Q116

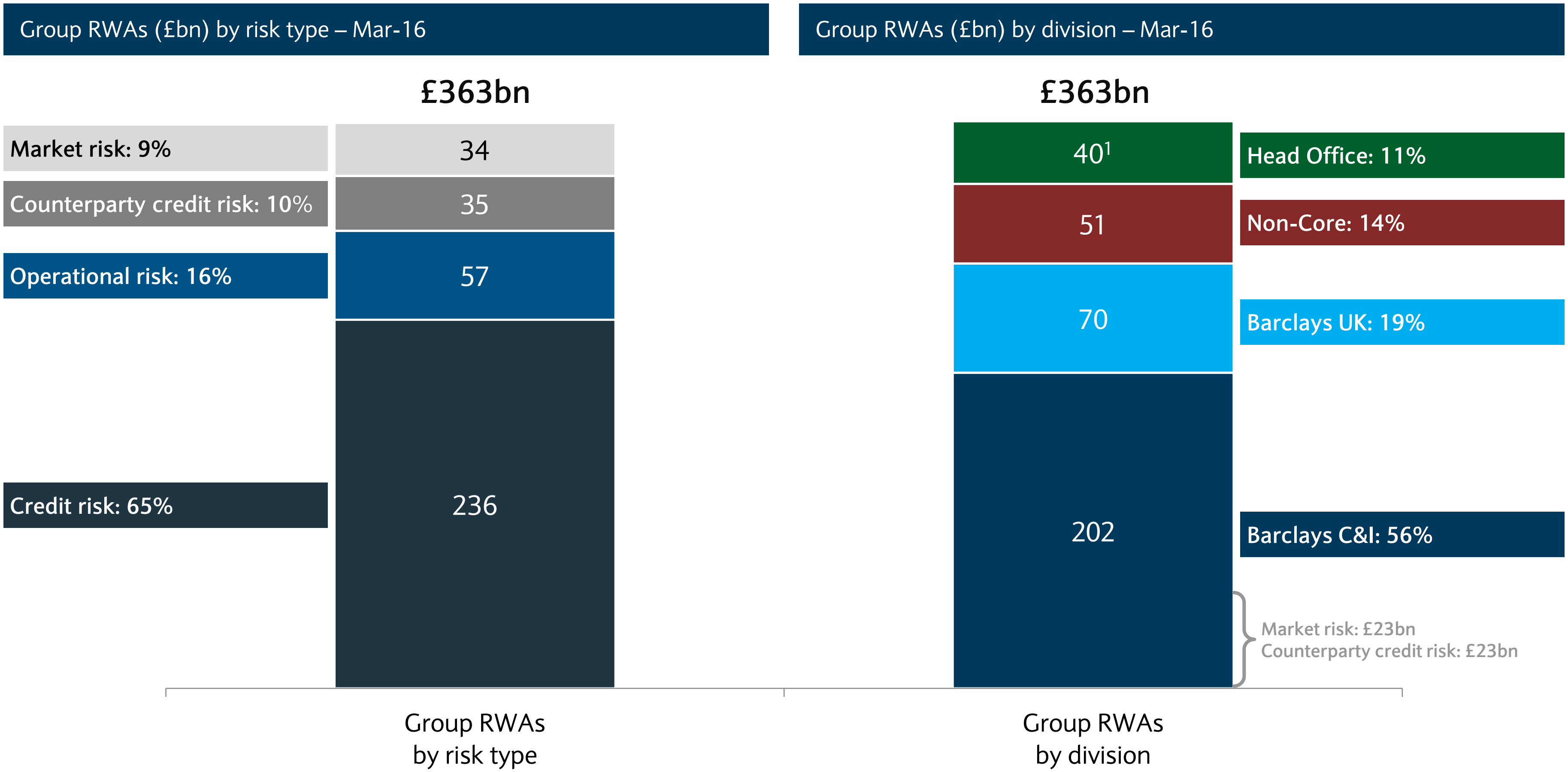
Income by business (£m)



Consumer, Cards & Payments   Markets   Banking

[1] Wealth, Entrepreneurs & Business Banking had an impairment release of £1m |

RWAs by risk type and division



BC&I market risk and counterparty credit risk account for 13% of Group RWAs

[1] Includes Africa Banking discontinued operation |

Head Office and Africa Banking summary financials

Business performance excluding notable items		
Head Office –Three months ended (£m)	**Mar-16**	**Mar-15**
Income	76	14
Impairment	1	-
– *Operating expenses*	*(85)*	*(34)*
– *Litigation and conduct*	*(7)*	*(1)*
Total operating expenses	(92)	(35)
(Loss)/profit before tax	(14)	(19)
Attributable profit	(15)	(34)
Performance measures excluding notable items		
Average allocated tangible equity[1,2]	£5.2bn	£1.6bn
	Mar-16	**Dec-15**
Risk weighted assets[2]	£40.3bn	£39.7bn
Notable items – Three months ended (£m)	**Mar-16**	**Mar-15**
– *Own credit*	*(109)*	*128*
– *Losses on sale relating to the Spanish, Portuguese and Italian Businesses*	-	*(97)*

Africa Banking Three months ended – (£m)	Mar-16	Mar-15	% change
Income	818	908	(10%)
Impairment	(111)	(91)	(22%)
Total operating expenses	(477)	(539)	12%
Profit before tax	231	280	(18%)
Profit after tax[3]	166	196	(15%)
Non-controlling interests[3]	(80)	(92)	13%
Attributable profit	86	104	(17%)

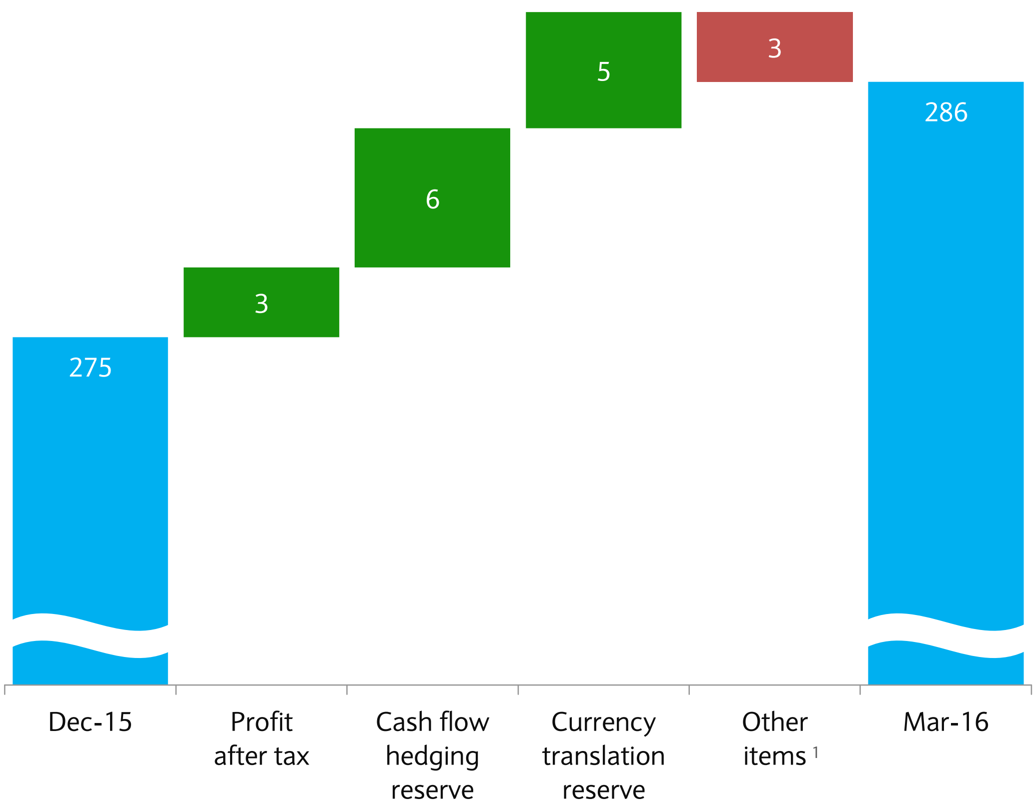
	Mar-16	Dec-15
Risk weighted assets	£33.9bn	£31.7bn

- Profit after tax and non-controlling interests presented in the Group income statement as a discontinued operation
- Tangible equity and risk weighted assets included within Head Office

[1] Based on risk weighted assets and capital deductions in Head Office plus the residual balance of average tangible ordinary shareholders' equity | [2] Includes Africa Banking tangible equity and risk weighted assets | [3] Included in Group income statement as profit after tax in respect of discontinued operation and non-controlling interests in respect of discontinued operation |

Tangible Net Asset Value

TNAV (pence per share) – Dec-15 to Mar-16



Q116 highlights

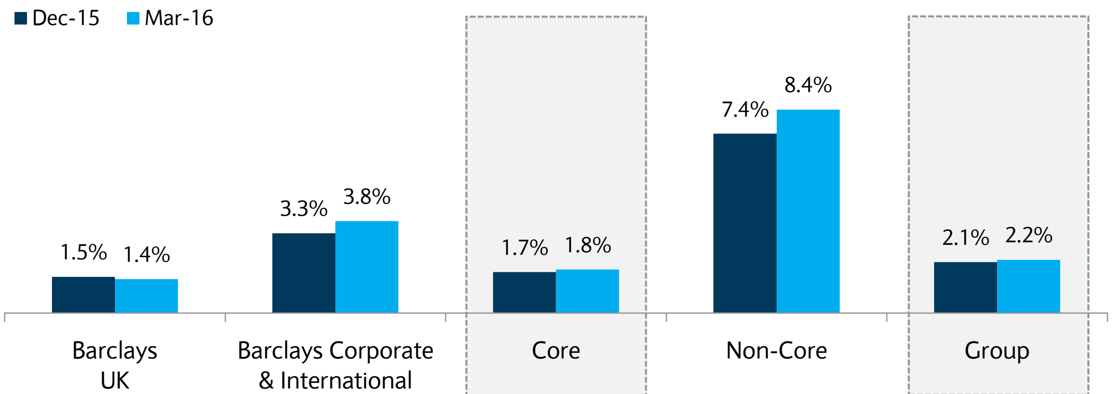
TNAV per share increased 11p in the quarter to 286p

- Profits generated contributed 3p per share
- A 6p per share improvement in TNAV resulted from a £1.2bn increase in the cash flow hedging reserve, driven by gains in the fair value of interest rate swaps held for hedging purposes
- The depreciation of GBP against all major currencies, especially the USD, led to a 5p per share improvement
- The net impact of other items had a negative 3p impact on TNAV

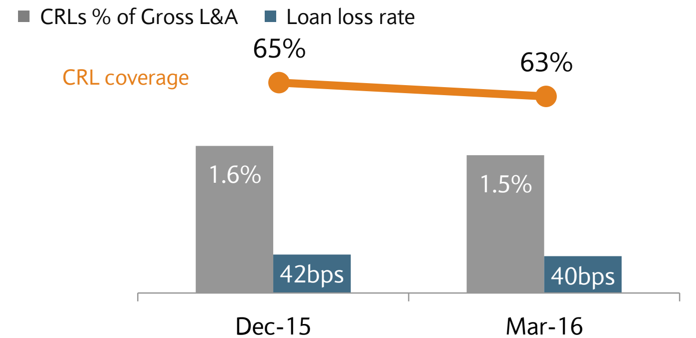
[1] Other items include the net impact of employee share schemes, other reserve movements and an increase in intangible assets |

Stable CRLs in proportion to gross L&A reflecting Barclays prudent approach to credit risk management

Retail CRL % of Gross L&A[1]

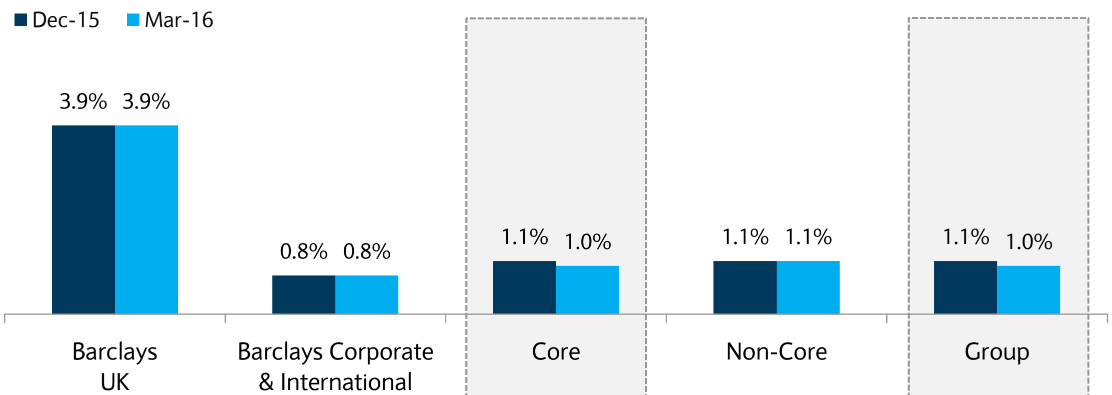


Strong coverage of Group Credit Risk Loans (CRLs) and stable Loan Loss Rate (LLR)[1]



	Dec-15	Mar-16
CRLs	6,445	6,849
L&As[2]	414,090	449,439

Wholesale CRL % Gross L&A[1]



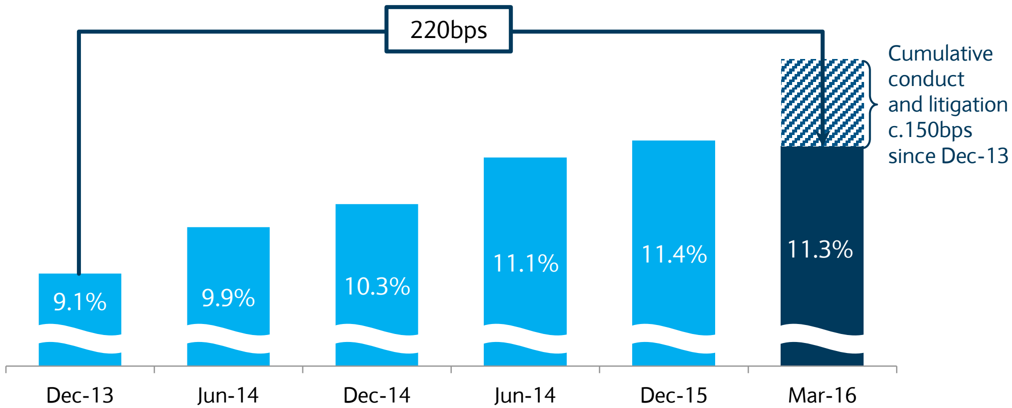
Definitions

- A loan becomes a CRL when evidence of deterioration has been observed. A loan may be reported in one of three categories: impaired loans; accruing loans which are contractually overdue 90 days or more as to principal or interest; impaired and restructured loans. These may include loans which, while impaired, are still performing but have associated individual impairment allowances raised against them
- LLR is the impairment charge (annualised) as a proportion of gross loans and advances

[1] Excludes Africa Banking | [2] Loans and advances at amortised cost |

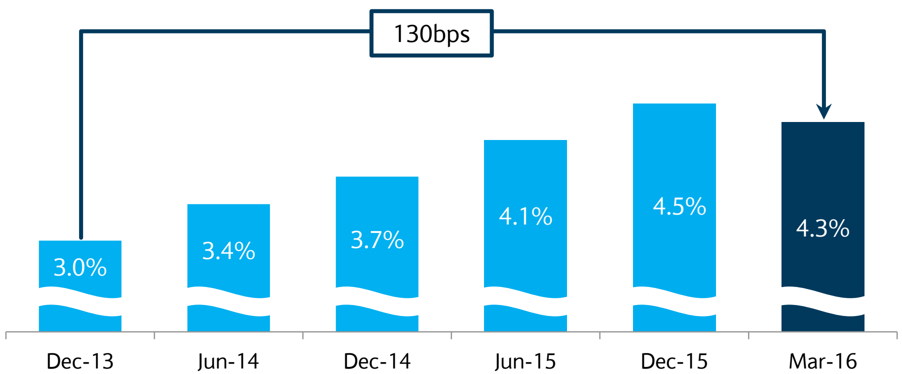
Strong CET1 and leverage ratio trajectory

Fully-loaded CET1 ratio[1]



- CET1 ratio of 11.3% as at 31 March 2016, an improvement of 220bps since December 2013
  - After absorbing a cumulative c.150bps impact of notable conduct and litigation items
- In Q116, the CET1 ratio decreased modestly to 11.3%, due to an increase in intangibles and a methodology driven increase in PVA, offsetting profits generated during the quarter
  - CET1 capital was up £0.1bn to £40.9bn as profits of £0.5bn generated during the period and an increase in the currency translation reserve was partially offset by expected increases in capital deductions
  - RWAs increased by £4.7bn, mainly driven by FX as seasonal increases were offset by efficient RWA management

Leverage ratio[2]



- The leverage ratio has improved by 130bps since December 2013 to 4.3%, even despite a more stringent calculation basis and seasonal Q116 increases
- In Q116, the ratio decreased by 20bps primarily driven by a seasonal increase in leverage exposure
  - Leverage exposure increased by £54bn primarily due to expected seasonality driving higher settlement balances, and FX
  - Tier 1 capital was broadly flat at £46.3bn reflecting the movements in CET1 capital

[1] Based on Barclays interpretation of the final CRD IV text and latest EBA technical standards | [2] The leverage ratio has been calculated in accordance with the requirements of CRR which was amended effective from Jan 2015. The leverage calculation uses the end-point CRR definition of Tier 1 capital for the numerator and the CRR definition of leverage exposure. This is broadly consistent with the BCBS 270 definition, which was the basis of Jun-14 and Dec-14 comparatives. Dec-13 not comparable to the estimates as of Jun-14 onwards due to different basis of preparation |

Movement in Common Equity Tier 1 capital

CET1 capital movement[3] (£bn) – Dec-15 to Mar-16

Q116 CET1 capital movement (£bn) – positives

CET1 capital increased £0.1bn to £40.9bn, key positive movements being:

- £0.5bn of profits generated during the period
- £0.8bn increase in the currency translation reserve

Q116 CET1 capital movement (£bn) – negatives

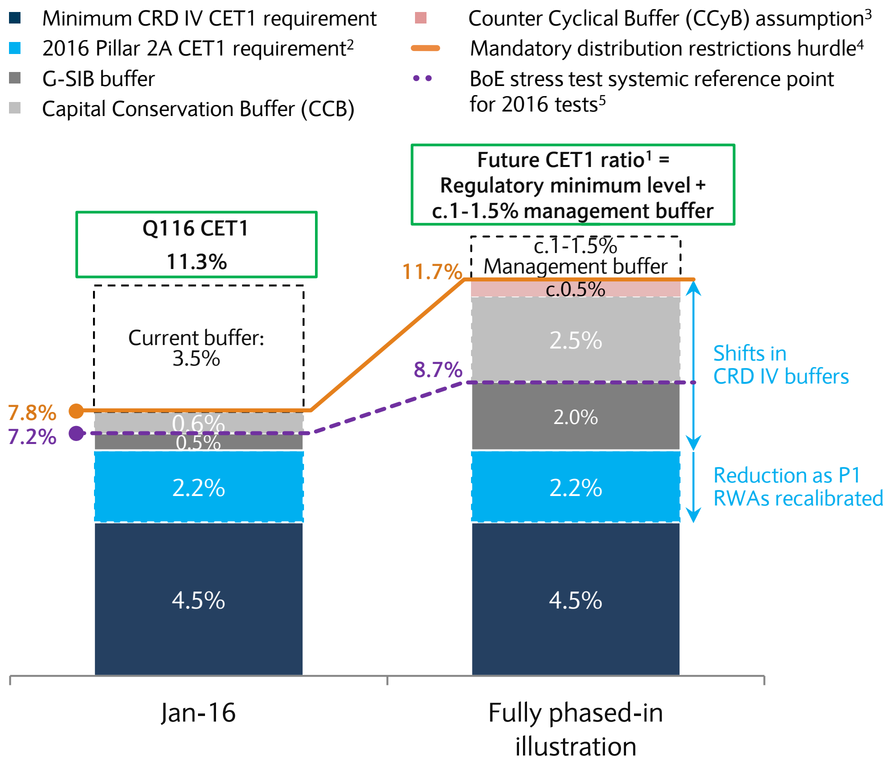
Partially offset by :

- £0.5bn increase in the PVA deduction mainly driven by methodology changes
- £0.2bn increase in the goodwill and intangibles deduction
- £0.1bn reduction in the AFS reserve
- £0.2bn of dividends paid and foreseen
- £0.1bn due to the net impact of retirement benefits

[1] Net of movements in own credit | [2] Other includes goodwill and intangibles, minority interests, deferred tax assets that rely on future profitability excluding those arising from temporary differences, direct and indirect holdings by an institution of own CET1 instruments and other regulatory adjustments | [3] Bridge does not cast across due to rounding differences |

Managing evolving future minimum CET1 levels

Illustrative evolution of minimum CET1 requirements and buffers[1]



CET1 minimum levels and internal management buffer

- As capital buffers and RWAs will evolve over time, we manage our CET1 position to maintain a prudent internal management buffer over future minimum levels to guard against mandatory distribution restrictions[4]
- The management buffer is prudently calibrated, intended to absorb fluctuations in the CET1 ratio, cover against event risk and stress, and to ensure management actions can be taken in sufficient time to avoid breaching mandatory distribution restrictions in stress event
- Barclays PLC distributable reserves at £7.1bn at year-end 2015

Key regulatory variables potentially impacting future minimum CET1 levels

CRD IV buffers

- ↓ De-risking and management actions with aim to reduce the G-SIB buffer
- ↑ Potential future variations in consolidated CCyB

Pillar 2A requirements[2]

- Barclays' 2016 P2A requirement as per the PRA's ICG is 3.9%, of which 2.2% is required to be held in CET1 form
- ↓ Despite 2016 increase, expect partial shift into P1 over time

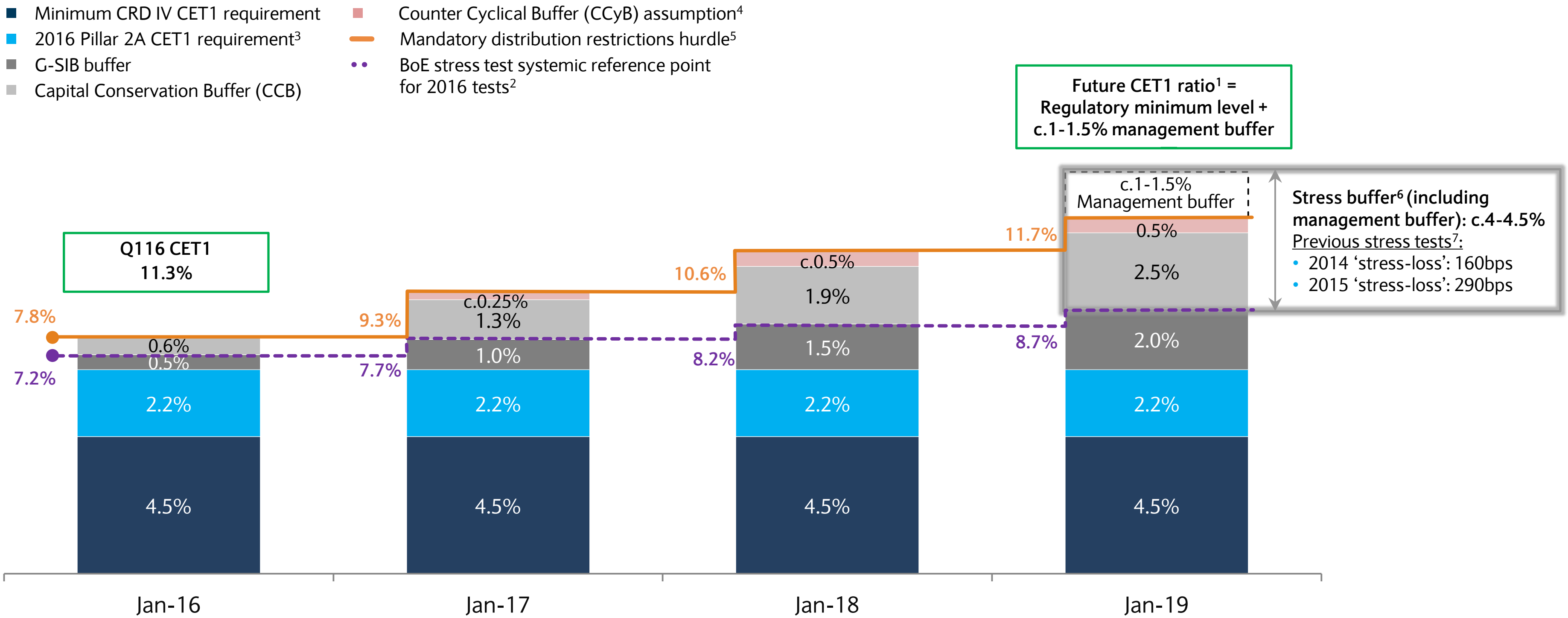
RWA developments

- While RWAs might increase due to Basel driven rule changes, this should be at least partially offset by reductions in Pillar 2A requirements
- ↓ Updated planning assumption of £360bn of RWAs pre-Basel re-calibrations, or c.£330bn should full regulatory and accounting deconsolidation of BAGL be achieved[6]

[1] This illustration is based on Barclays' interpretation of current regulation and regulatory proposals, which are subject to change, and is not a forecast of Barclays' results of operations or capital position or otherwise. This illustration is also based on certain assumptions, which cannot be assured and are subject to change, including: RWA planning assumption of £360bn pre Basel RWA re-calibration; holding constant the P2A at 2016 level despite it being subject to at least annual review; and assumed CRD IV buffers, which are subject to change | [2] Point in time assessment made at least annually by the PRA to reflect idiosyncratic risks not fully captured under Pillar 1. The 2016 total Pillar 2A requirement of 3.9% is split as follows: 2.2% in CET1 form (56% of total requirement), 0.7% in AT1 form (19% of total requirement), and 1.0% in T2 form (25% of total requirement) | [3] The FPC announced a 0.5% CCyB for UK exposures, equivalent to c. 0.25% on a consolidated basis, effective from 29 March 2017. The mandatory distribution hurdle is therefore expected to be 9% from 1 Jan 2017, increasing to 9.25% from 29 March 2017. The CCyB on UK exposures is assumed to increase to 1% (c.0.5% on a consolidated basis) from 1 Jan 2019 onwards. The CCyB applicable to Barclays could vary depending on future Bank of England requirements, and CCyB requirements applicable in other jurisdictions where Barclays has exposures | [4] CRD IV rules on mandatory distribution restrictions apply from 1 January 2016 onwards based on transitional CET1 requirements. As per CRD Art. 141, restrictions on discretionary distributions would apply in case of a breach of the Combined Buffer Requirement as defined in CRD Art 128(6) | [5] Based on Barclays' understanding of "The Bank of England's approach to stress testing the UK banking system" published in October 2015 , which is subject to change, and "Stress testing the UK banking system: key elements of the 2016 stress test", published March 2016. Stress test hurdle rates for 2016 tests comprise the minimum CRD IV CET1 requirement and the CET1 component of Pillar 2A. For G-SIBs, the 'systemic reference point' also includes the applicable phased-in G-SIB buffer. Thereafter, the hurdle rates are subject to changes in Pillar 2A which is a point in time assessment updated annually | [6] Implementation of Barclays' intentions is subject to, amongst other things, shareholder and regulatory approval. Implementation of these plans is also subject to significant execution risks and there can be no assurance the expected benefits will be realised on the proposed timescale or at all |

Managing capital position for regulatory minimum levels and stress testing

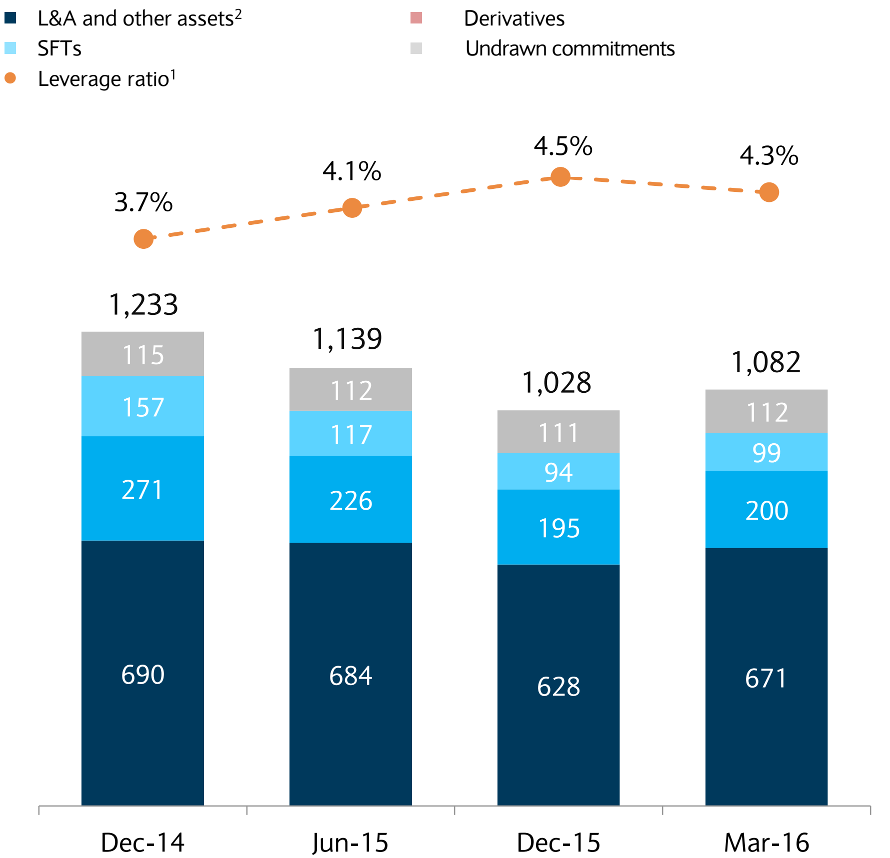
Barclays' expected systemic reference points for BoE stress test[1, 2]



| [1] This illustration is based on Barclays' interpretation of current regulation and regulatory proposals, which are subject to change, and is not a forecast of Barclays' results of operations or capital position or otherwise. This illustration is also based on certain assumptions, which cannot be assured and are subject to change, including: RWA planning assumption of £360bn pre Basel RWA re-calibration; holding constant the P2A at 2016 level despite it being subject to at least annual review; and assumed CRD IV buffers, which are subject to change | [2] Based on Barclays' understanding of "The Bank of England's approach to stress testing the UK banking system" published in October 2015 , which is subject to change, and "Stress testing the UK banking system: key elements of the 2016 stress test", published March 2016. Stress test hurdle rates for 2016 tests comprise the minimum CRD IV CET1 requirement and the CET1 component of Pillar 2A. For G-SIBs, the 'systemic reference point' also includes the applicable phased-in G-SIB buffer. Thereafter, the hurdle rates are subject to changes in Pillar 2A which is a point in time assessment updated annually | [3] Point in time assessment made at least annually by the PRA to reflect idiosyncratic risks not fully captured under Pillar 1. The 2016 total Pillar 2A requirement of 3.9% is split as follows: 2.2% in CET1 form (56% of total requirement), 0.7% in AT1 form (19% of total requirement), and 1.0% in T2 form (25% of total requirement) | [4] The FPC announced a 0.5% CCyB for UK exposures, equivalent to c. 0.25% on a consolidated basis, effective from 29 March 2017. The mandatory distribution hurdle is therefore expected to be 9% from 1 Jan 2017, increasing to 9.25% from 29 March 2017. The CCyB on UK exposures is assumed to increase to 1% (c.0.5% on a consolidated basis) from 2018 onwards. The CCyB applicable to Barclays could vary depending on future Bank of England requirements, and CCyB requirements applicable in other jurisdictions where Barclays has exposures | [5] CRD IV rules on mandatory distribution restrictions apply from 1 January 2016 onwards based on transitional CET1 requirements. As per CRD Art. 141, restrictions on discretionary distributions would apply in case of a breach of the Combined Buffer Requirement as defined in CRD Art 128(6) | [6] Indication based on capital buffers that can be used in stress tests. This should not be interpreted as an indication of Barclays' 2016 Pillar 2B and/or future PRA buffer which remains confidential between the BoE and the respective banks it regulates | [7] Market derived stress-losses based on applicable year-end CET1 ratios against low-point stress outcomes |

Leverage ratio decreased to 4.3% due to seasonality

Leverage exposure[1] (£bn)



Highlights

Q1 2016

- Decrease in leverage ratio to 4.3% primarily driven by an increase in leverage exposure
- Leverage exposure increased by £54bn, primarily due to an expected seasonal increase in settlement balances and FX, while fully-loaded T1 capital was broadly flat on the quarter
- Seasonality was the main driver behind the £67bn increase in Core, while further progress on rundown reduced leverage exposure by £13bn in Non-Core

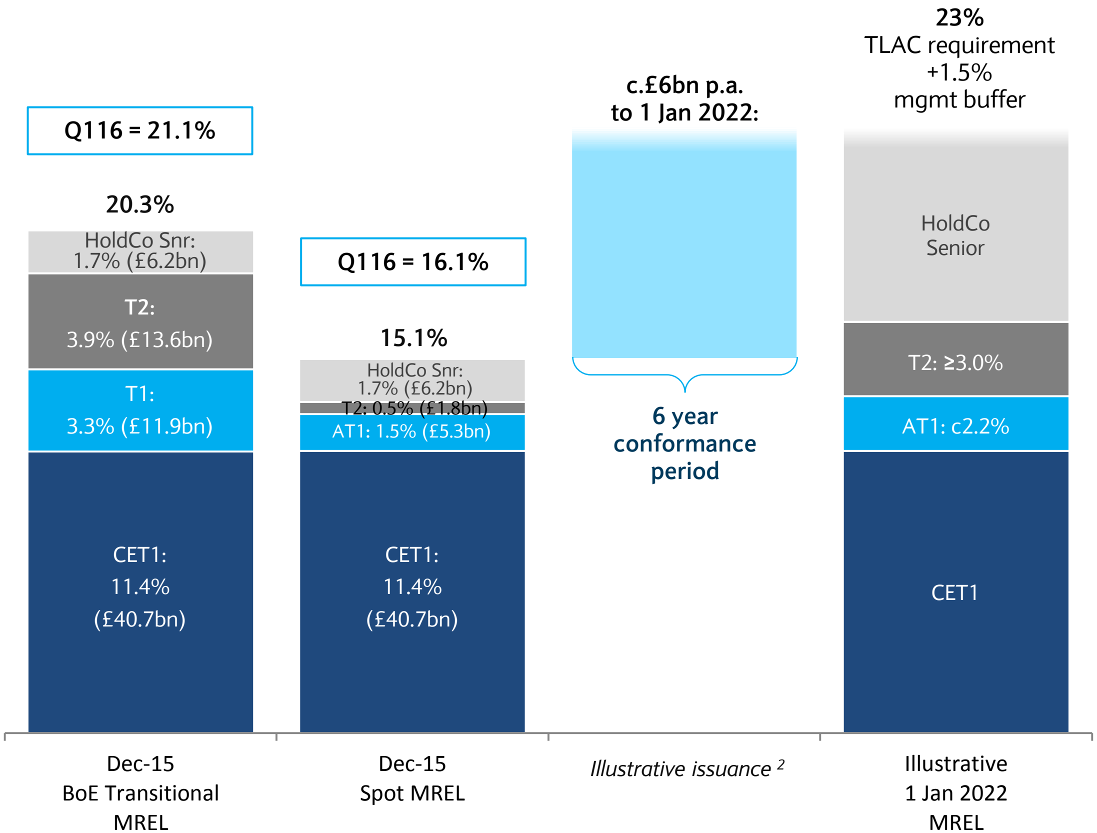
Regulatory developments

- From 1 January 2016, Barclays is required to also calculate an average leverage ratio based on the average capital measure divided by the average exposure measure for the quarter. As at 31 March 2016, the average leverage ratio was 4.1%[3]
- The average leverage ratio remains well in excess of the expected minimum end-state requirement for Barclays, expected to be below 4%

[1] Jun-15 onward based on end-point CRR definition of Tier 1 capital for the numerator and the CRR definition of leverage exposure. This is broadly consistent with the BCBS 270 definition, which was the basis of the Dec-14 comparative | [2] Loans and advances and other assets net of regulatory deductions and other adjustments | [3] For further detail on calculation, see page 25 in the Barclays PLC Q1 2016 Results Announcement |

Well positioned to meet future MREL/TLAC requirements

Illustrative annual MREL/TLAC issuance volumes to meet future requirements[1]



- Proactive refinancing from HoldCo and liability management exercises executed to date position us well for future requirements
- While our full MREL requirement might apply earlier, we expect the 1 January 2022 requirement to be our binding constraint due to the potential disqualification of OpCo legacy T1 and T2 capital from this point onwards
- At a minimum, we expect to need to meet the Pillar 1 minimum TLAC requirement of 18%, plus an assumed CBR of c.5% by 1 January 2022, on top of which we expect to hold a prudent management buffer
- Manageable annual illustrative issuance volumes across AT1, T2 and HoldCo senior debt, subject to market conditions and capacity
- Further CET1 accretion and planned intentions for BAGL[3] expected to provide additional flexibility to meet a higher MREL if required
- Precise composition of future MREL stack remains subject to our final MREL requirement, shifts in the various components of our future total capital requirements, and the relative pricing of – and market appetite for – various HoldCo debt classes

[1] Illustration based on Barclays' current understanding of (i)"FSB's Total Loss-absorbing Capacity (TLAC) Term Sheet", published on 9 November 2015, (ii)"The Bank of England's approach to setting a minimum requirement for own funds and eligible liabilities – consultation on a proposed Statement of Policy" published on 11 December 2015 , and (iii) "The minimum requirement for own funds and eligible liabilities (MREL) – buffers and Threshold Conditions" consultation published by the Bank of England on 11 December 2015 | [2] The illustrative annual issuance volume represents the difference between 24.5% (23% 1 January 2022 Pillar 1 minimum TLAC requirement and an illustrative 1.5% management buffer), and our Dec-15 FL CET1 capital and HoldCo issued capital and senior debt, reduced for HoldCo senior maturities over 2016-22, and HoldCo securities with a remaining contractual maturity of <12 months as at 1 January 2022 (£4.7bn in total). Actual issuance plans are subject to, amongst other things, market conditions and regulatory expectations, which are subject to change and may differ from the illustration | [3] Implementation of Barclays' intentions is subject to, amongst other things, shareholder and regulatory approval. Implementation of these plans is also subject to significant execution risks and there can be no assurance the expected benefits will be realised on the proposed timescale or at all |

Barclays PLC parent company accounts

Barclays PLC parent company balance sheet

Balance sheet

	As at 31 Dec-15 £m	As at 31 Mar-16 £m
Assets		
Investment in subsidiary	35,303	35,303
Loans and advances to subsidiary	7,990	12,414
Derivative financial instrument	210	275
Other assets	133	728
Total assets	43,636	48,720
Liabilities		
Deposits from banks	494	487
Subordinated liabilities	1,766	1,861
Debt securities in issue	6,224	10,553
Other liabilities	-	-
Total liabilities	8,484	12,901
Shareholders' equity		
Called up share capital	4,201	4,221
Share premium account	17,385	17,491
Other equity instruments	5,321	5,321
Capital redemption reserve	394	394
Retained earnings	7,851	8,392
Total shareholders' equity	35,152	35,819
Total liabilities and shareholders' equity	43,636	48,720

Key notes

- Barclays PLC is the holding company of the Barclays Group
- The HoldCo's primary assets currently are its investments in, and loans and advances made to, its sole direct subsidiary, Barclays Bank PLC, the operating company
- As Barclays continues to be committed to issuing most capital and term vanilla senior unsecured debt out of the HoldCo going forward, the HoldCo balance sheet is expected to increase
- As at 31 December 2015, the distributable reserves of Barclays PLC were £7.1bn

Notes to the parent company balance sheet as at 31 March 2015

Investment in subsidiary

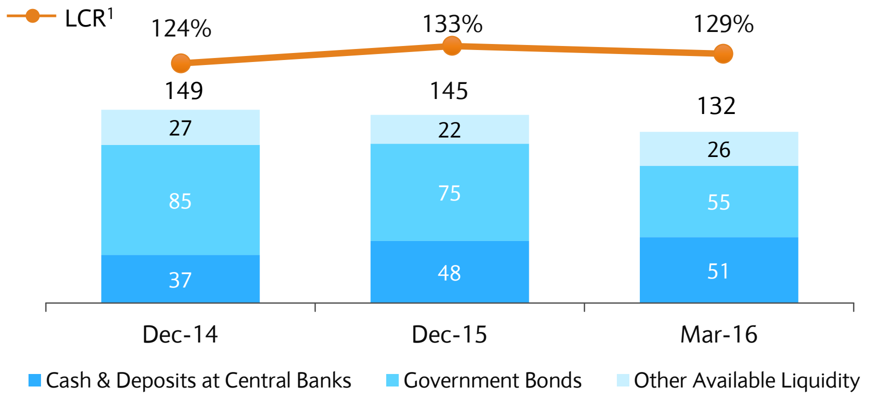
The investment in subsidiary of £35,303m (31 December 2015: £35,303m) represents investments made into Barclays Bank PLC, including £5,321m (31 December 2015: £5,321m) of AT1 securities. There has been no movement in AT1 securities in the period.

Loans and advances to subsidiary, subordinated liabilities and debt securities in issue

There were no new issuances of subordinated notes in the period. The subordinated liabilities balance was £1,861m (31 December 2015: £1,766m) after revaluation. There were issuances of $4.0bn, €1.5bn and AUD 60m of Fixed Rate Notes and €100m of private placement debt included within the debt securities in issue balance of £10,553m (2015: £6,224m). The proceeds raised through these transactions were used to invest in Barclays Bank PLC Notes in each case with a ranking corresponding to the notes issued by Barclays PLC and included within the loans and advances to subsidiary balance of £12,414m (31 December 2015: £7,990m).

Maintaining a robust liquidity position and well diversified funding profile

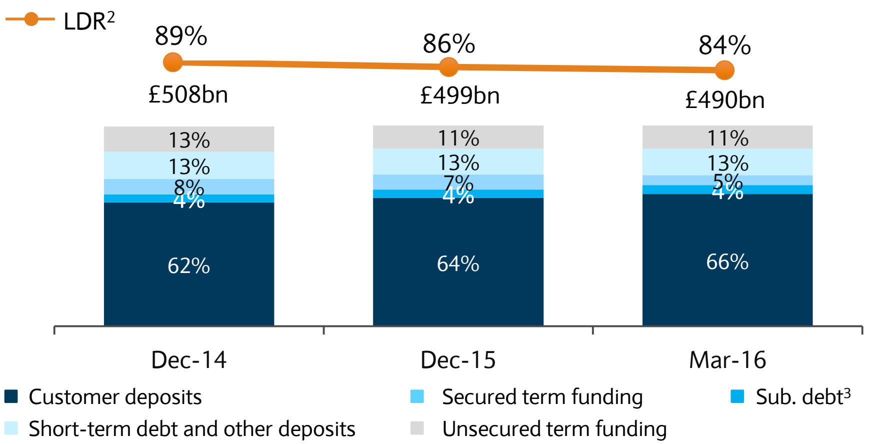
High quality liquidity pool (excluding BAGL) (£bn)



Robust liquidity position

- Stable liquidity position with the Group liquidity pool at £132bn, providing a surplus to internal and external minimum requirements
- Quality of the pool remains high:
  - 79% held in cash, deposits with central banks and high quality government bonds
  - 91% of government bonds are securities issued by UK, US, Japanese, French, German, Danish, Swiss and Dutch sovereigns
- Illustrating our robust liquidity position; all else being equal, no need to access term wholesale funding markets for the remainder of the year in order to maintain an expected LCR above 100%

Total funding (excluding BAGL)



Well balanced funding profile

- Group Loan to Deposit Ratio (LDR) and the LDR for the retail businesses stable at 96% and 84% respectively
- NSFR at 106% as at Dec-15 (Dec-14: 102%)[4]
- As at Q116, remaining maturities across public and private senior unsecured and secured, and capital instruments of £8bn in 2016, and £18bn in 2017

<u>2016 issuance plan</u>

- Successfully issued £4.1bn of HoldCo senior unsecured debt in Q116. Further issuance subject to market conditions and investor capacity
- Aim to build a diversified funding profile at the HoldCo across currencies, maturities and channels
- We expect to be a measured issuer of AT1 and T2 out of HoldCo over the next few years

[1] LCR estimated based on the CRD IV rules as implemented by the European Commission delegated act | [2] Loan: deposit ratio for Barclays UK, Consumer, Cards & Payments, Corporate, and Non-Core retail | [3] Excludes AT1 capital and preference shares | [4] Estimated based on the final BCBS rules published in October 2014 |

Continued progress on transition to HoldCo capital and funding model

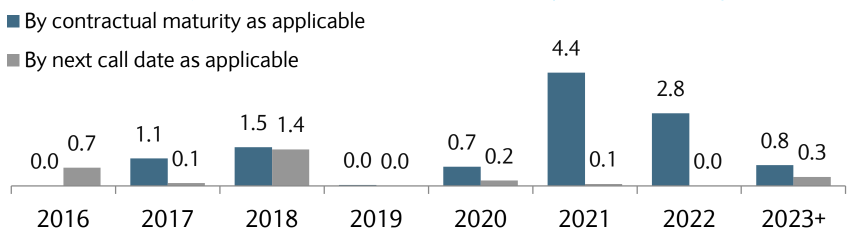
PRA transitional regulatory capital

(£bn)	Dec-15	Mar-16
PRA transitional Common Equity Tier 1 capital	**40.7**	**40.9**
PRA transitional Additional Tier 1 regulatory capital	**11.9**	**11.0**
– *Barclays PLC (HoldCo)*	*5.3*	*5.3*
– *Barclays Bank PLC (OpCo)*	*6.6*	*5.7*
PRA transitional Tier 2 regulatory capital	**13.8**	**14.3**
– *Barclays PLC (HoldCo)*	*1.8*	*1.9*
– *Barclays Bank PLC (OpCo)*	*12.0*	*12.5*
PRA transitional total regulatory capital	**66.5**	**66.2**

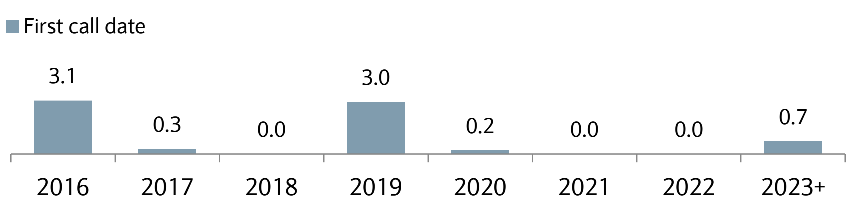
Outstanding term vanilla senior unsecured debt

(£bn)	Dec-15	Mar-16
Barclays PLC (HoldCo) term vanilla senior unsecured debt	6.2	10.5
Barclays Bank PLC (OpCo) term vanilla senior unsecured debt[1]	22.8	17.7
Total term vanilla senior unsecured debt	**29.0**	**28.2**

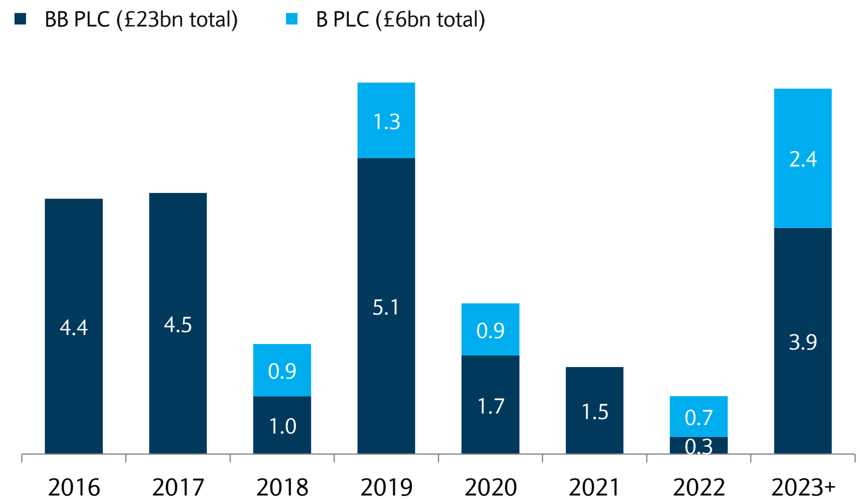
BB PLC Tier 2 capital as at 31 December 2015 (nominal basis)[2,3]



BB PLC Tier 1 capital as at 31 December 2015 (nominal basis)[2]



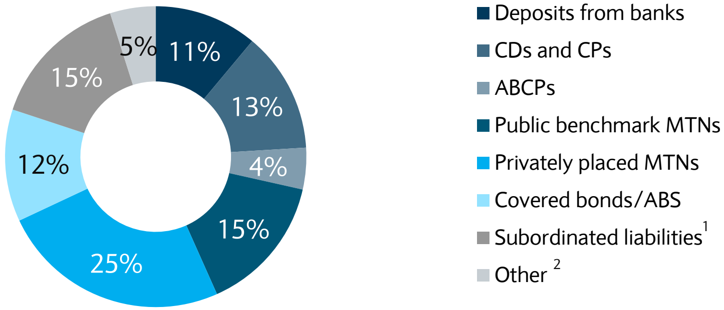
Term vanilla senior unsecured debt maturities as at 31 December 2015



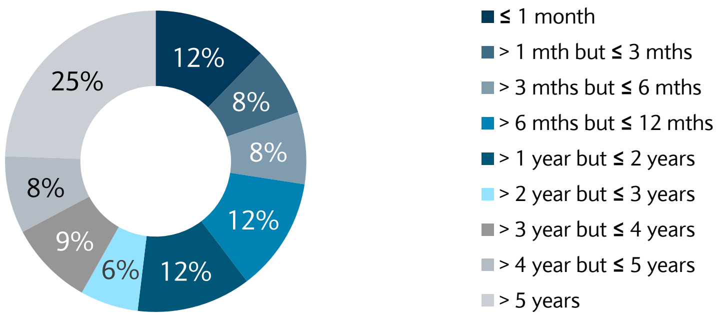
[1] Comprises all outstanding Barclays Bank PLC issued public and private term vanilla senior unsecured debt, regardless of residual maturity. This excludes £28bn of notes issued under the structured notes programmes | [2] Nominal basis will not reconcile with the regulatory basis due to regulatory adjustments. Includes BAGL | [3] The two categories of "by contractual maturity as applicable" and "by next call date as applicable" are not mutually exclusive. The former includes all dated tier 2 instruments whilst the latter includes all non-bullet tier 2 instruments, thereby any dated instrument with an issuer call option will be included in both categories |

Continue to access diverse wholesale funding sources across multiple products, currencies and maturities

Wholesale funding by product[1]



Wholesale funding by maturity[1]



By currency[1]	USD	EUR	GBP	Others
As at 31 March 2016	41%	33%	18%	8%
As at 31 December 2015	38%	31%	23%	8%

Key messages

- Overall funding requirements for the Group have reduced as we have de-levered the balance sheet. Total wholesale funding (excluding repurchase agreements) was broadly stable at £141bn in Q116
  - £56bn matures in less than one year, while £17bn matures within one month (Dec-15: £53bn and £16bn respectively)
- The Group made good progress on its commitment to transition to a holding company capital and wholesale funding model during the quarter
- Q116 issuance activity from Barclays PLC includes:
  - c.£4bn equivalent of public benchmark senior unsecured debt issued by Barclays PLC
  - Private MTN issuance from Barclays PLC across three currencies
- The Group bought back £5.3bn of outstanding Barclays Bank PLC senior debt and capital instruments as part of Barclays' ongoing liability management
  - £4.7bn equivalent of senior instruments across 8 instruments
  - £0.6bn of subordinated instruments across 3 instruments
- As at Q116, the Group has £8bn of total term funding maturing in 2016 and £18bn maturing in 2017

[1] Given different accounting treatments, AT1 capital and preference shares are not included in outstanding subordinated liabilities, while T2 contingent capital notes are included | [2] Primarily comprised of fair valued deposits (£5bn) and secured financing of physical gold (£1bn) |

Wholesale funding composition[1]

As at 31 March 2016 (£bn)	≤1 month	>1 month but ≤3 months	>3 months but ≤6 months	>6 months but ≤12 months	Total ≤1 year	>1 year but ≤2 years	>2 year but ≤3 years	>3 year but ≤4 years	>4 year but ≤5 years	>5 years	Total
Barclays PLC											
Senior unsecured MTNs (public benchmark)	-	-	-	-	-	0.7	0.1	1.4	3.2	4.9	10.3
Senior unsecured MTNs (private placements)	-	-	-	-	-	-	0.1	-	0.1	-	0.2
Subordinated liabilities	-	-	-	-	-	-	-	-	1.0	0.9	1.9
Barclays Bank PLC											
Deposits from banks	11.3	1.7	0.8	1.2	15.0	0.1	-	-	0.2	0.3	15.6
Certificates of deposit and commercial paper	0.8	3.4	4.4	6.4	15.0	0.8	0.6	1.0	0.4	0.5	18.3
Asset backed commercial paper	2.2	3.1	1.0	-	6.3	-	-	-	-	-	6.3
Senior unsecured MTNs (public benchmark)	-	-	1.4	2.1	3.5	1.6	0.3	2.9	0.6	1.7	10.6
Senior unsecured MTNs (private placement)[2]	0.5	1.8	2.1	4.8	9.2	5.0	6.1	3.5	2.6	8.2	34.6
Covered bonds	1.2	-	-	1.6	2.8	3.9	-	1.7	1.0	3.5	12.9
ABS	-	-	-	0.6	0.6	1.4	0.5	1.6	-	-	4.1
Subordinated liabilities	-	-	-	-	-	3.3	0.8	0.3	2.2	12.7	19.3
Other[3]	1.3	0.5	1.2	0.5	3.5	0.5	0.3	0.4	0.4	1.8	6.9
Total	17.3	10.5	10.9	17.2	55.9	17.3	8.8	12.8	11.7	34.5	141.0
Total as at 31 December 2015	15.8	15.3	8.6	13.8	53.5	16.5	12.6	13.7	8.3	37.3	141.9

| [1] The composition of wholesale funds comprises the balance sheet reported Deposits from Banks, Financial liabilities at Fair Value, Debt Securities in Issue and Subordinated Liabilities, excluding cash collateral and settlement balances. It does not include collateral swaps | [2] Includes structured notes of £28bn, £7bn of which mature within one year | [3] Primarily comprised of fair value deposits £5bn and secured financing of physical gold £1bn |

Disclaimer

Important Notice

The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, an offer to sell or solicitation of any offer to buy any securities or financial instruments, or any advice or recommendation with respect to such securities or other financial instruments.

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. Examples of forward-looking statements include, among others, statements or guidance regarding the Group’s future financial position, income growth, assets, impairment charges, provisions, notable items, business strategy, capital, leverage and other regulatory ratios, payment of dividends (including dividend pay-out ratios and expected payment strategies), projected levels of growth in the banking and financial markets, projected costs or savings, original and revised commitments and targets in connection with the strategic cost programme and the Group Strategy Update, rundown of assets and businesses within Barclays Non-Core, sell down of the Group’s interest in Barclays Africa Group Limited, estimates of capital expenditures and plans and objectives for future operations, projected employee numbers 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, 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, future levels of notable items, the policies and actions of governmental and regulatory authorities, geopolitical risks and the impact of competition. In addition, factors including (but not limited to) the following may have an effect: capital, leverage and other regulatory rules (including with regard to the future structure of the Group) applicable to past, current and future periods; UK, US, Africa, Eurozone and global macroeconomic and business conditions; the effects of continued volatility in credit markets; market related risks such as changes in interest rates and foreign exchange rates; effects of changes in valuation of credit market exposures; changes in valuation of issued securities; volatility in capital markets; changes in credit ratings of any entities within the Group or any securities issued by such entities; the potential for one or more countries (including the UK) exiting the Eurozone; the implementation of the strategic cost programme; and the success of future acquisitions, disposals and other strategic transactions. A number of these influences and factors are beyond the Group’s control. As a result, the Group’s actual future results, dividend payments, and capital and leverage ratios may differ materially from the plans, goals,expectations and 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 2015), 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.