Barclays PLC

2019 Q1 Results

25 April 2019

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Q119 Group highlights

Another clean quarter of resilient statutory performance

Financial performance[1]

Income
£5.3bn Q118: £5.4bn

Costs
£3.3bn Q118: £3.4bn

Cost: income ratio
62% Q118: 63%

Impairment
£448m Q118: £288m

PBT
£1.5bn Q118: £1.7bn

RoTE
9.6% Q118: 11.0%

EPS
6.3p Q118: 7.1p

CET1 ratio
13.0% Dec-18: 13.2%

TNAV
266p Dec-18: 262p

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

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

Q119 Barclays UK

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

Financial performance[1]

Income
£1.8bn Q118: £1.8bn

Cost: income ratio
56% Q118: 56%

Impairment
£191m Q118: £201m

PBT
£0.6bn Q118: £0.6bn

RoTE
16.4% Q118: 15.7%

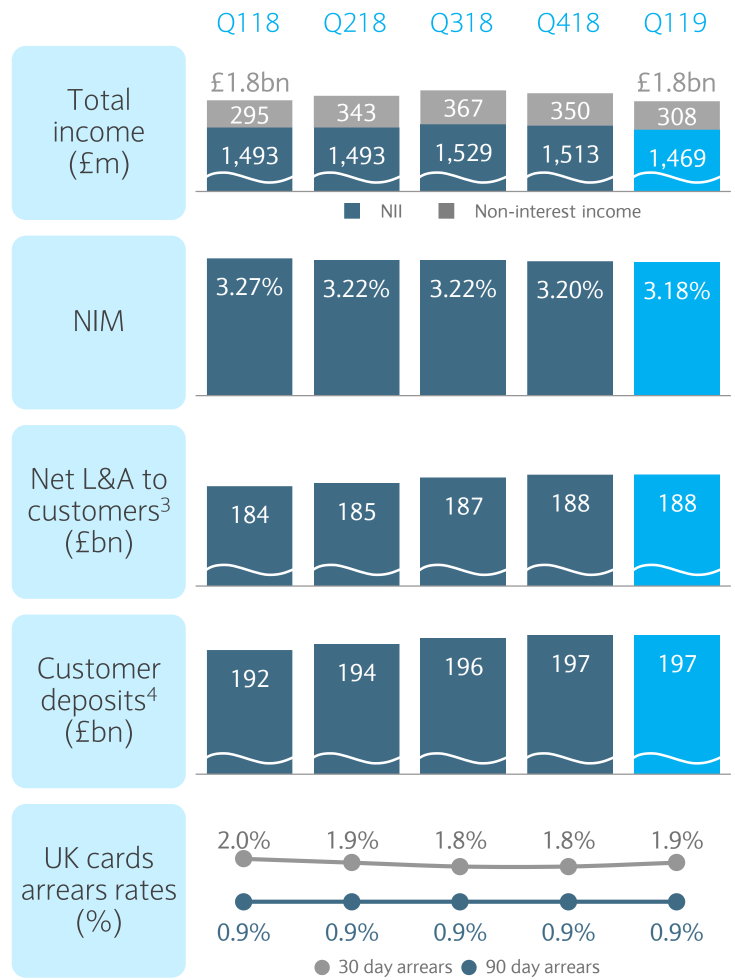
Average equity[2]
£10.4bn Q118: £9.8bn

NIM
3.18% Q118: 3.27%

LLR
40bps Q118: 43bps

RWAs
£76.6bn Dec-18: £75.2bn

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



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

Q119 Barclays International

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

Financial performance[1]

Income
£3.6bn Q118: £3.8bn

Cost: income ratio
62% Q118: 60%

Impairment
£245m Q118: £93m

PBT
£1.1bn Q118: £1.4bn

RoTE
10.6% Q118: 13.6%

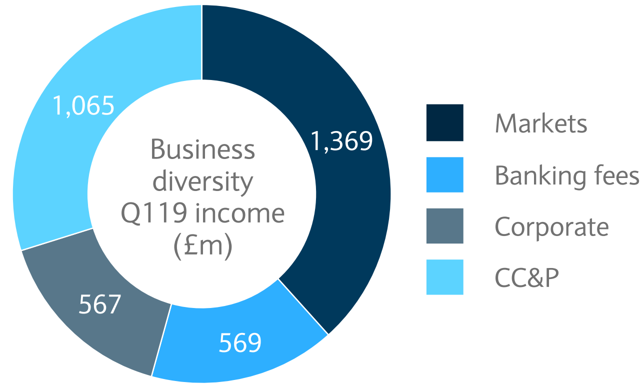
Average equity[2]
£30.5bn Q118: £30.1bn

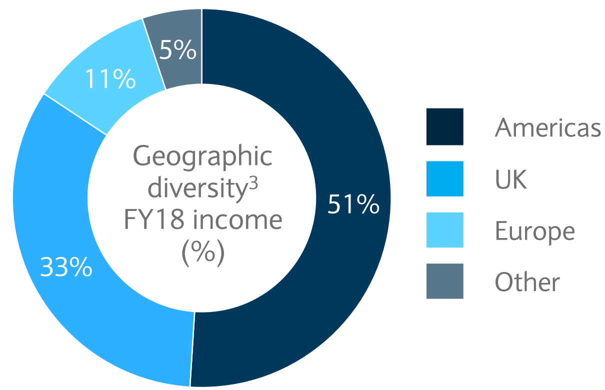
LLR
73bps Q118: 31bps

RWAs
£216.1bn Dec-18: £210.7bn

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

Income balanced across businesses and geographies





[1] Relevant income statement, financial performance measures and accompanying commentary exclude L&C | [2] Average allocated tangible equity | [3] FY18 income, based on counterparty location |

Q119 Barclays International: Corporate & Investment Bank

Resilient performance reflecting franchise strength despite the challenging income environment

Financial performance[1]

Income
£2.5bn Q118: £2.8bn

Costs
£1.6bn Q118: £1.8bn

Impairment
£52m charge
Q118: £159m release

PBT
£0.8bn Q118: £1.2bn

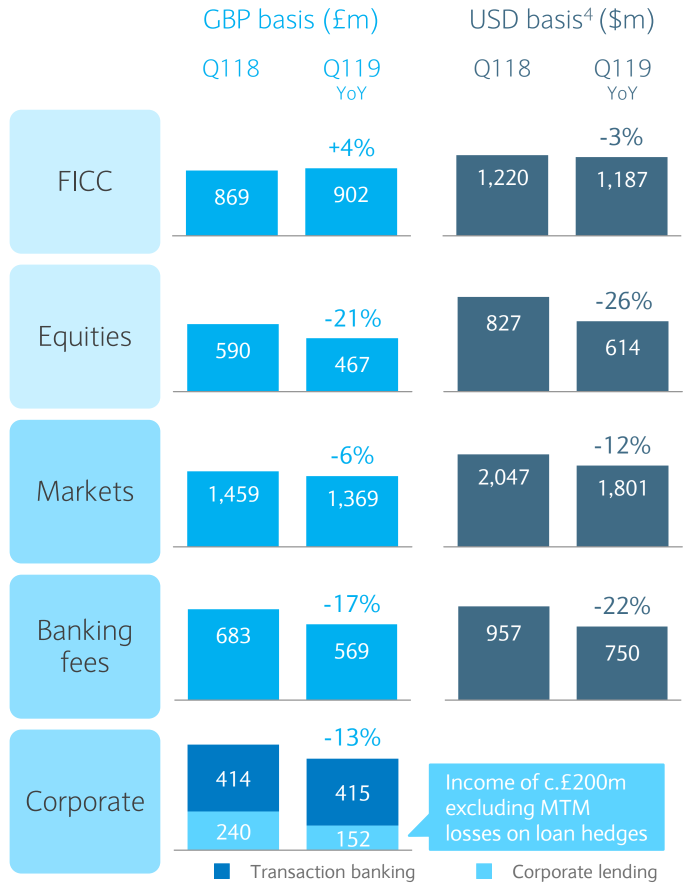
RoTE
9.5% Q118: 13.2%

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

RWAs
£176.6bn Dec-18: £170.9bn

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

Income



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

Q119 Barclays International: Consumer, Cards & Payments

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

Financial performance[1]

Income
£1.1bn Q118: £1.0bn

Costs
£0.6bn Q118: £0.5bn

Impairment
£193m Q118: £252m

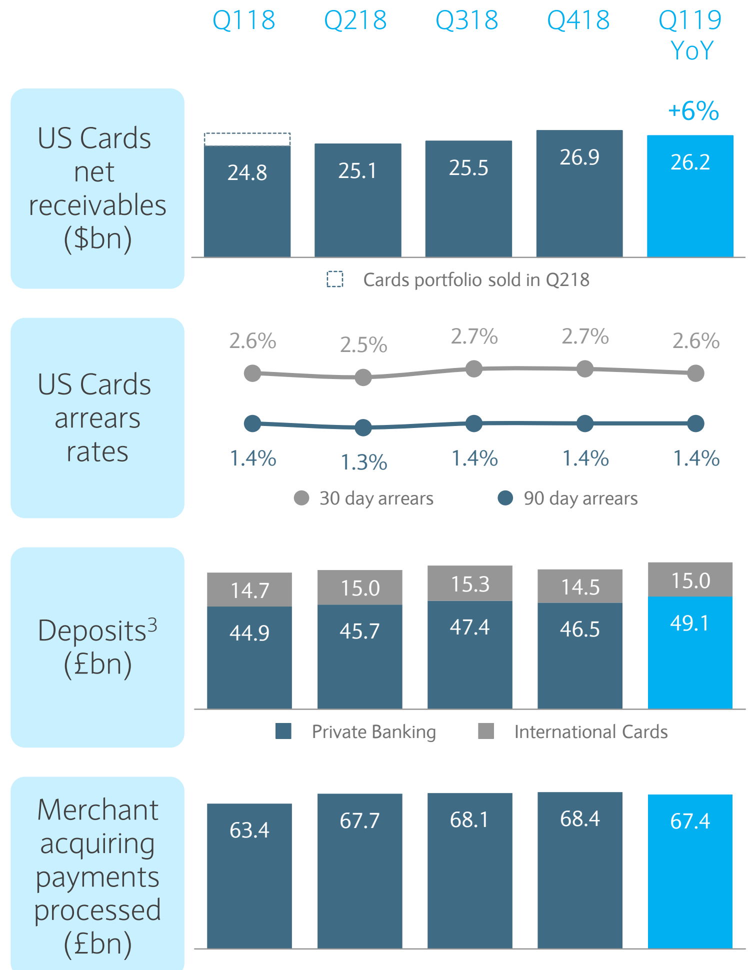
PBT
£0.3bn Q118: £0.2bn

RoTE
15.4% Q118: 15.7%

Average equity[2]
£5.4bn Q118: £4.5bn

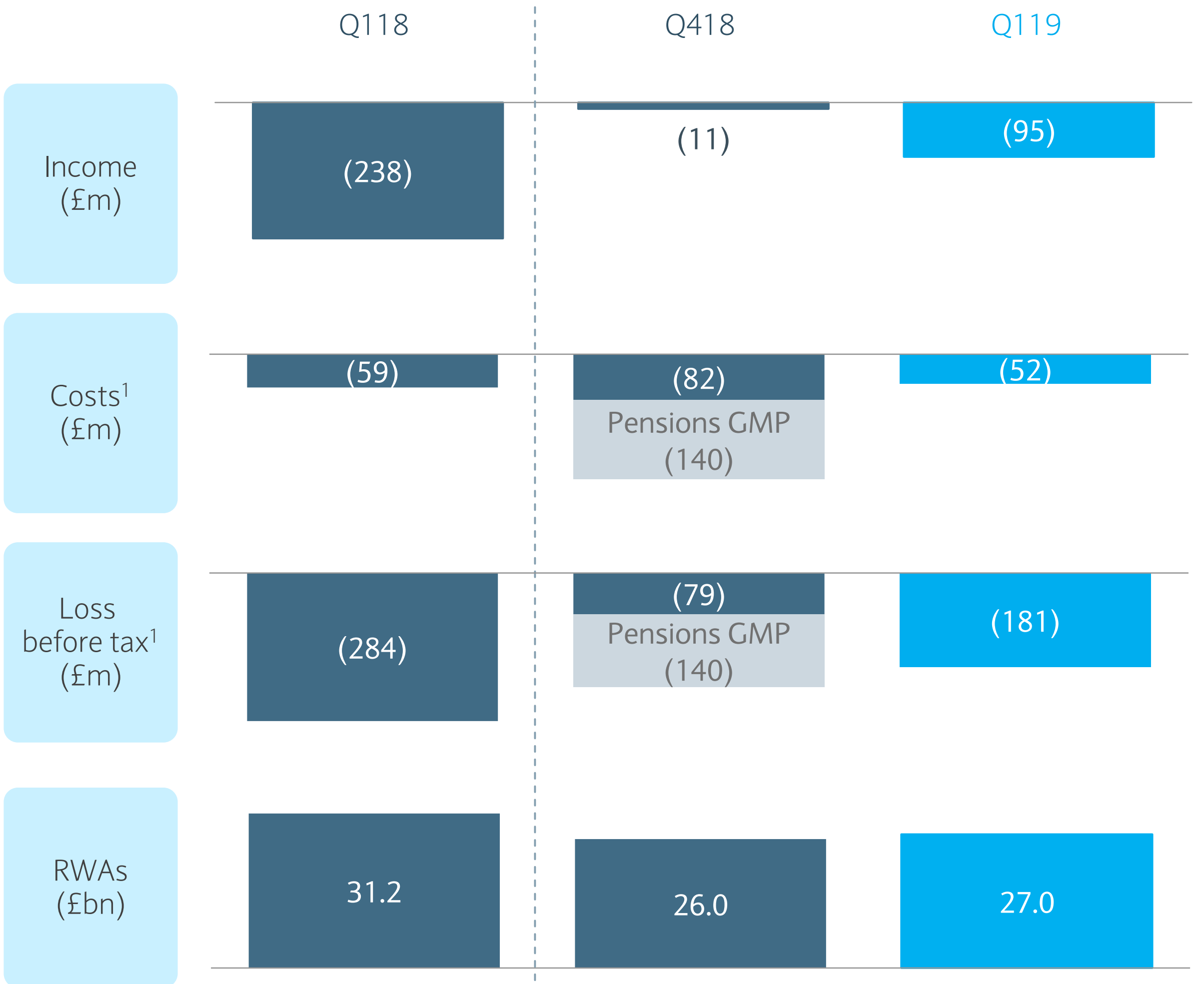
RWAs
£39.5bn Dec-18: £39.8bn

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



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

Head Office

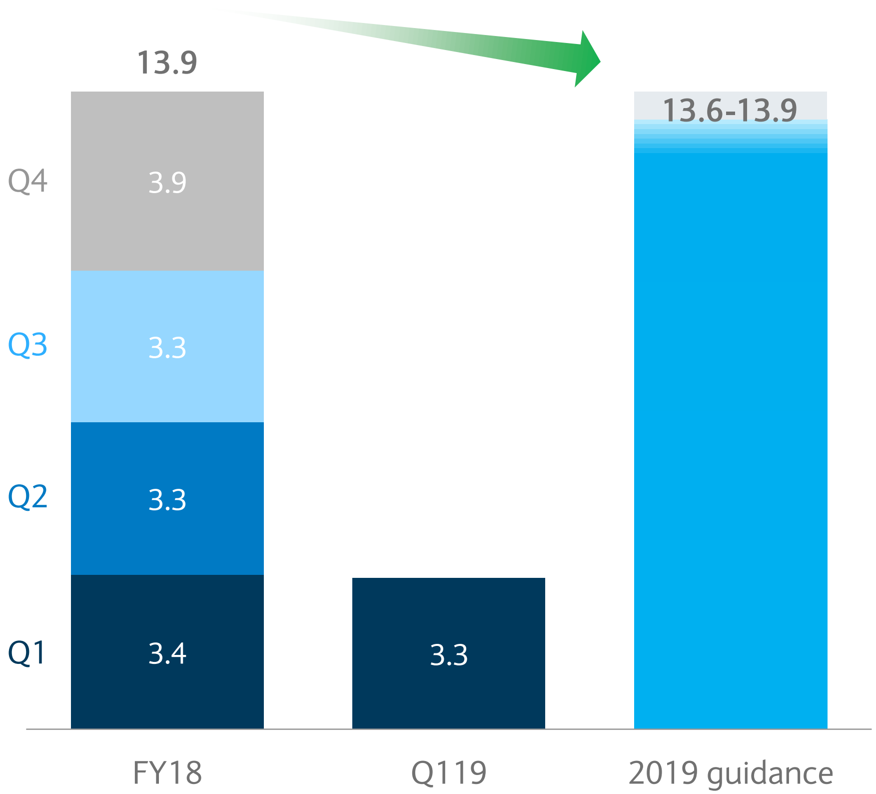


- Q119 negative income included:
  - c.£90m impact from legacy capital instruments (predominantly the 14% RCI) funding costs per quarter
  - Hedge accounting expenses
  - Partially offset by Absa dividend declared in Q119
- Expect legacy capital instruments and hedge accounting income drags to recur,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

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

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

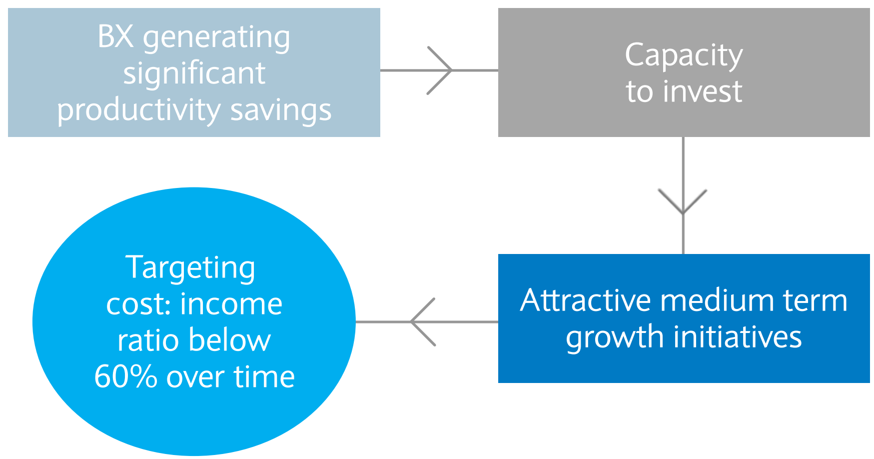
Absolute cost reduction 2018 to 2019 (£bn)[1]



2019 cost flexibility

- £13.6-13.9bn 2019 cost guidance unchanged
- However, should the challenging income environment experienced in Q119 continue, expect to reduce 2019 costs below £13.6bn through:
  - Further flexibility in compensation costs depending on income performance
  - Ability to prioritise and adjust pace of investment spend

Improved cost efficiency and operating leverage enabled by BX

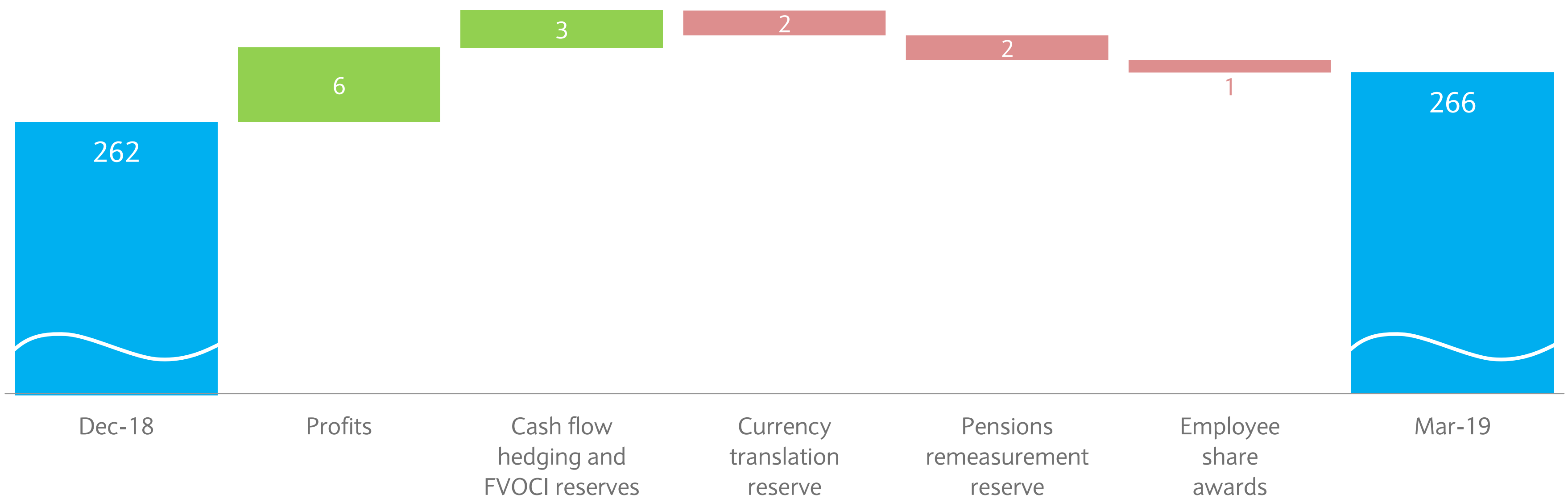


[1] Costs exclude L&C; for 2018 the GMP charge of £140m is also excluded |

TNAV progression

Continued growth in TNAV; accretion of 15p since Mar-18

TNAV (pence per share)

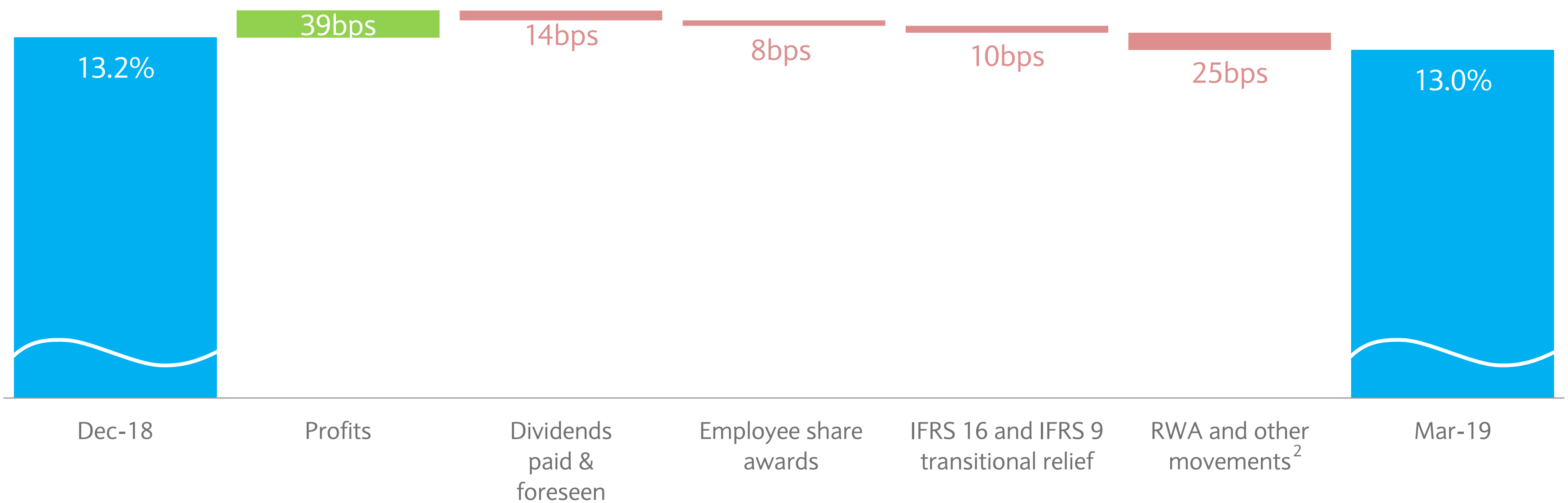


- TNAV grew to 266p in the quarter, as 6p of profits were partially offset by reserve movements:
  - 3p due to cash flow hedging and FVOCI reserve movements
  - (2p) due to currency translation reserve movements, as the USD/GBP exchange rate moved from 1.28 at Dec-18 to 1.30 at Mar-19
  - (2p) due to pensions remeasurement reserve movements
  - (1p) due to employee share awards

CET1 ratio at target level

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

CET1 ratio[1]



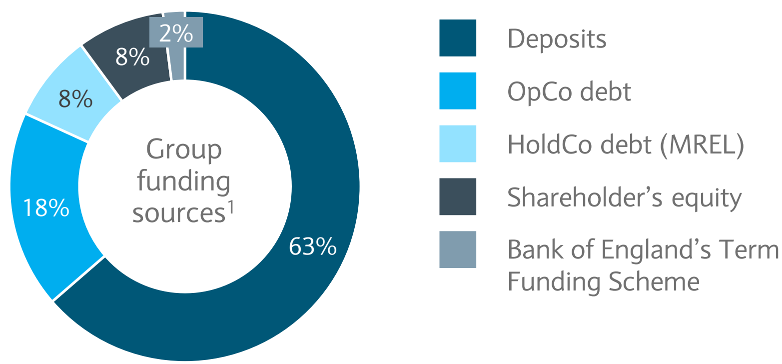
- CET1 ratio of 13.0%, as 39bps of profits were partially offset by dividends and reserve movements:
  - 14bps due to dividends paid and foreseen
  - 8bps due to employee share awards
  - 10bps due to the implementation of the IFRS 16 Leases accounting standard, increasing RWAs by £1.6bn, and IFRS 9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

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

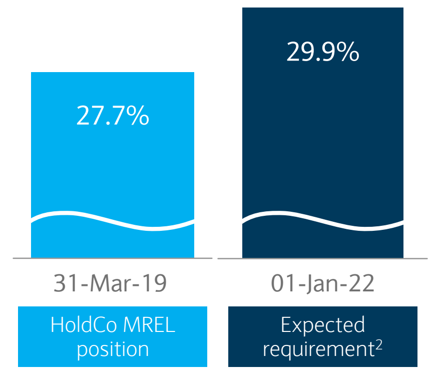
High quality funding position with a conservatively positioned liquidity pool and LDR

Well prepared for Brexit and macroeconomic uncertainties

Diversified funding profile with strong deposit base

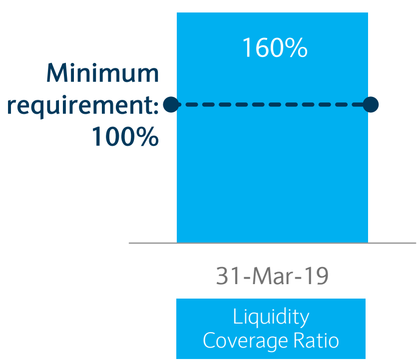


Well positioned for future MREL requirements



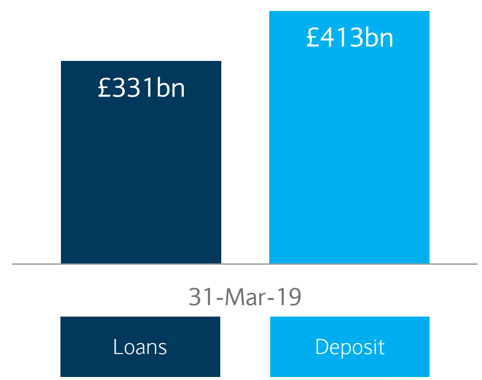
- Continue to expect c.£8bn of total MREL issuance in 2019
  - Issued £2.2bn equivalent of MREL year to date

Large, high quality liquidity pool



- Significantly exceeding minimum requirement
- £232bn liquidity pool[3] consisting mainly of government bonds and cash
  - c.20% of the Group balance sheet

Conservative loan: deposit ratio[4]



- Conservative Group loan to deposit ratio of 80%
  - BUK: 96%
  - BI: 61%

[1] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as of 31-Dec-18 | [2] MREL expectation is based on current capital requirements, including the current published Pillar 2A, and is therefore subject to change | [3] Liquidity pool as per the Group's Liquidity Risk Appetite (LRA) | [4] Loan: deposit ratio is calculated as loans and advances at amortised cost divided by deposits at amortised cost | Note: Charts may not sum due to rounding |

Focused on profitability and returning capital to shareholders

Q119 highlights

Group RoTE

9.6%[1]

CET1 ratio on target

13.0%

Group cost: income ratio[1]

62%

Group targets

RoTE[2]

>9% in 2019

>10% in 2020

Cost

£13.6-13.9bn guidance for 2019[1]

Cost: income ratio <60% over time

CET1 ratio[3]

c.13%

Capital Returns

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

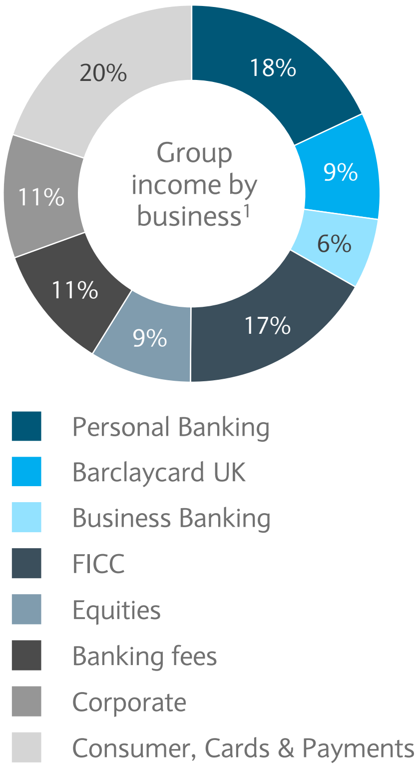
[1] Excluding L&C | [2] Excluding L&C and based on a CET1 ratio of c.13% | [3] CET1 ratio is currently 130bps above the regulatory minimum level. The headroom will continue to be reviewed on a regular basis |

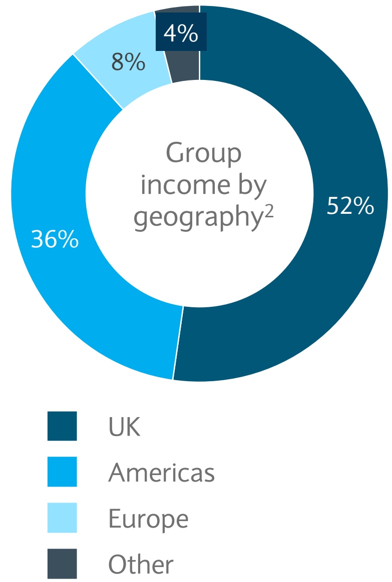
Appendix

Diversified and prudently positioned

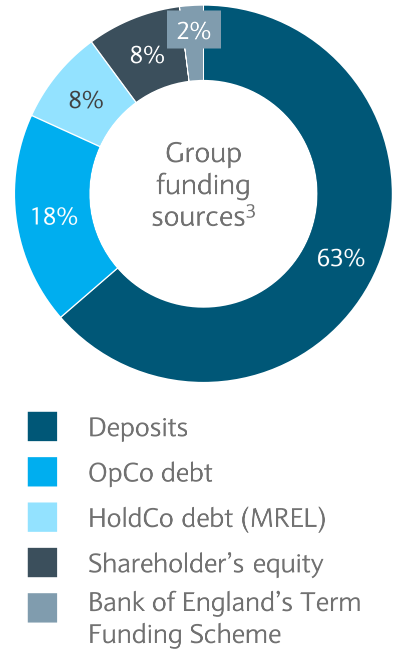
Well prepared for Brexit and macroeconomic uncertainties

Diversified income mix by geography and product





Diversified funding



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

[1] Income for Q119. Excludes negative income from Head Office and Other income in CIB | [2] Income for FY18. Geographic region based on counterparty location | [3] The funding sources presented include external deposits at amortised cost, wholesale funding including public benchmark and privately placed senior unsecured notes, certificates of deposits, commercial paper, covered bonds, asset backed securities (ABS), and subordinated debt, participation in Bank of England's Term Funding Scheme, Additional Tier 1 capital instruments and shareholders' equity as at 31-Dec-18 | Note: Charts may not sum due to rounding |

Evolving Group capital allocation

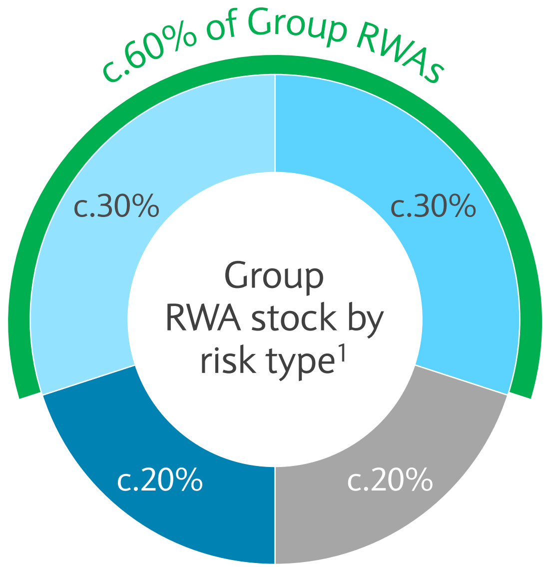
c.60% of Group RWAs are allocated to lending activities to consumers and businesses

Corporate loan book[2]

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

Markets[4]

- Optimise capital allocation
- Higher capital velocity



Consumer lending/payments[3]

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

Operational risk

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

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

[1] As of FY18, splits exclude Head Office credit risk RWAs accounting for c.3% of Group RWAs | [2] Corporate loan book: includes Corporate lending and wholesale IB credit risk exposures largely from IB lending | [3] Consumer lending: Barclays UK, Cards & Payments and Private Banking | [4] Represents Market risk and Counterparty credit risk |

Capacity to invest and increase cash returns to shareholders over time

Highly capital generative business with material headwinds to retained earnings addressed

Strong capital position at target of c.13%

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

Allows flexibility for well balanced capital allocation

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

Well positioned to increase cash returns to shareholders

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

Think digital, think Barclays UK

Building meaningful relationships with our 24 million customers

6 pillars of our digital strategy

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

Changing the shape of our business

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

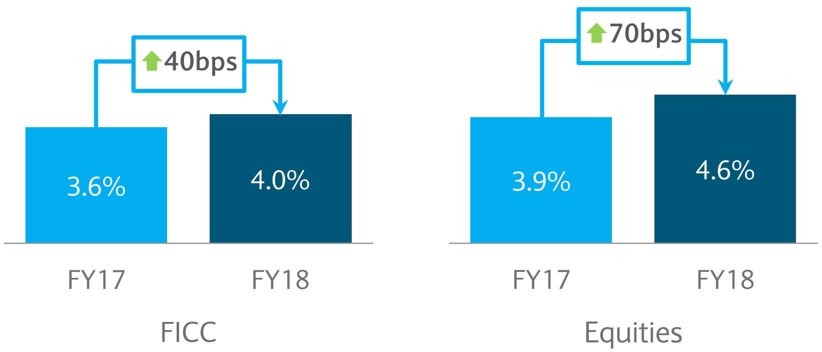
Digital metrics		FY digital origination	
11m (Q418: 10.8m)	Digitally active customers	57% (Q418: 53%)	All products digitally fulfilled
7.6m (Q418: 7.3m)	Active Mobile Banking users[1]	27% (Q418: 30%)	Mortgages (£ switching)
5.2m (Q418: 5.0m)	Digital only customers[2]	75% (Q418: 72%)	Overdrafts (£ lending)
91% (Q418: 90%)	Customer servicing transactions automated	79% (Q418: 75%)	Cards (£ lending)
		6% (Q418: 7%)	Digital current account growth (£ deposits vs. 18)

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

Barclays International: Improving share in the CIB

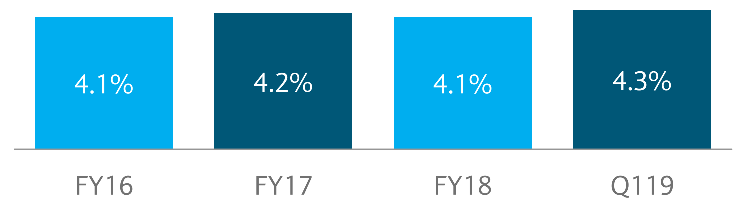
Gaining share in Markets and maintaining strong Banking franchise

Markets[1]



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

Banking fees[2]



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

[1] Rankings and share sources: Markets – Coalition, FY18 Competitor Analysis. Ranks are based on the following banks: Bank of America Merrill Lynch, Barclays, BNP Paribas, Citigroup, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley, Société Générale and UBS. Market share represents Barclays share of the total Industry Revenue Pool. Analysis is based on Barclays' internal business structure | [2] Source of Banking fees – FY16, FY17 and FY18 per Dealogic as at FY18, Q119 per latest Dealogic |

Barclays International: Consumer, Cards & Payments opportunities

Portfolio of leading franchises with high returns and growth potential

Cards & Payments

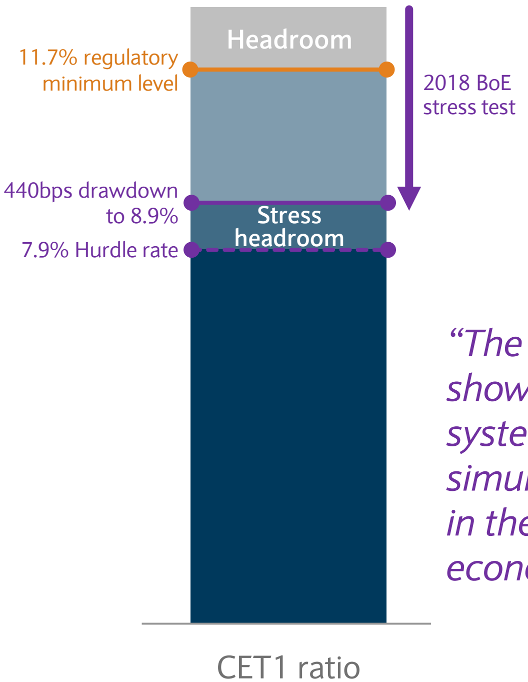
Barclays US Consumer Bank	Strong market position and delivering growth	#9	US credit card receivables[1]
		$15bn	Retail deposits
Payments and partner finance	Leading payments business	£67bn	Payments processed
		c.£2.4bn	Strong commercial payments volumes in Q119
	Partner finance capabilities	c.£0.6bn	New business volumes in Q119
Barclaycard Germany	A market leader in credit cards	#1	Revolving credit card balances[2]

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

Strongly capital generative and at target CET1 ratio

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

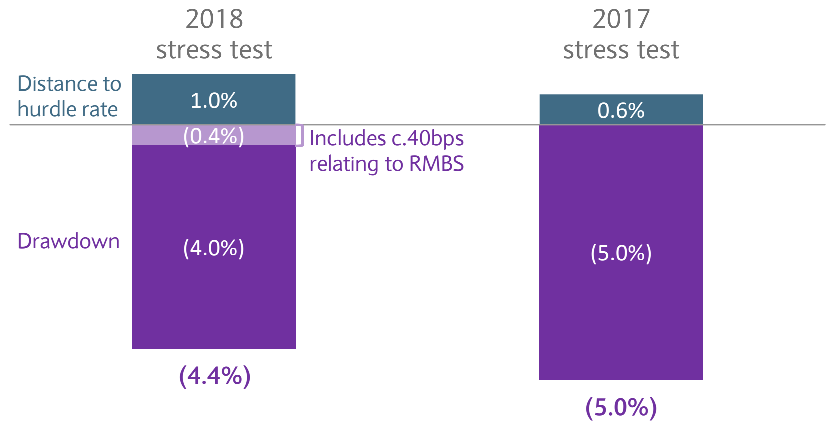
Q119 CET1 ratio: 13.0%
c.13% target



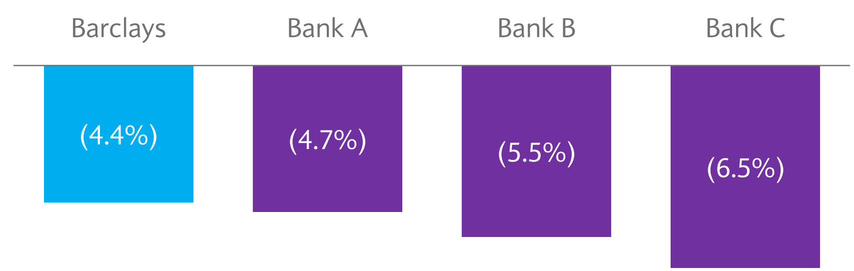
“The 2018 stress test shows the UK banking system is resilient to deep simultaneous recessions in the UK and global economies…”

2018 stress test results[1]
BoE comments

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



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



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

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

Interest rate sensitivity as at FY18

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

Change in NII (£m)

Illustrative 50% pass-through scenario

Year 1	Year 2	Year 3
c.500	c.900	c.1,300

Commentary/Assumptions

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

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

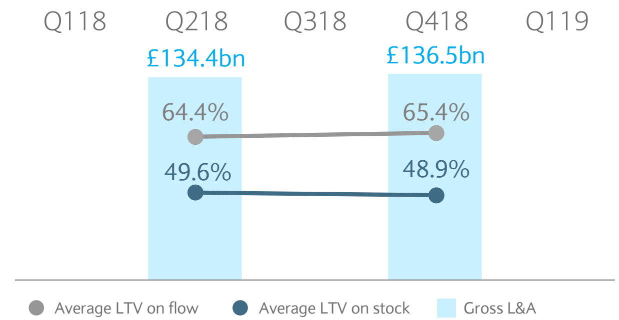
Prudently managing credit risk in both the UK and US

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

UK Secured

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

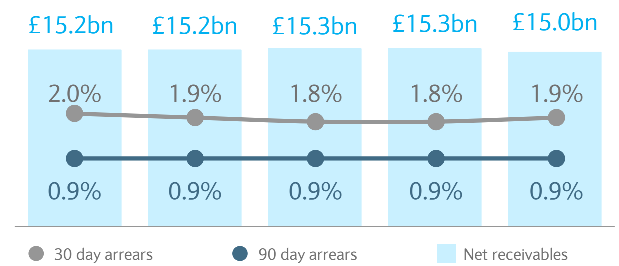
UK mortgage balance growth and low LTVs



UK Unsecured

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

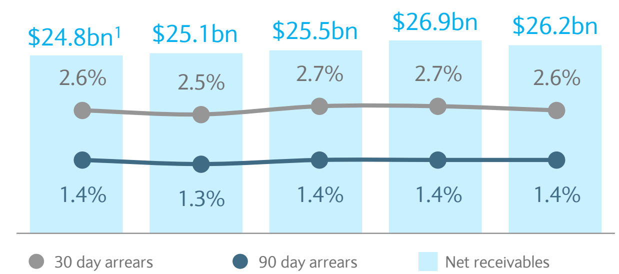
UK cards balances and arrears rates stable



US Cards

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

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



[1] Excluding impact of portfolio sold in Q218 |

Financial results tables

Other items of interest – Q119 vs. prior year

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

Q119 Group

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

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

Q119 Barclays UK

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

[1] At amortised costs

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18	% change
PBT	588	581	1%
Attributable profit	424	373	14%
Performance measures			
RoTE	16.4%	15.7%	
Cost: income ratio	56%	56%	
Income (£m) – Three months ended	**Mar-19**	**Mar-18**	**% change**
NII	1,469	1,493	(2%)
Non-interest income	308	295	4%
Total income	1,777	1,788	(1%)

Q119 Barclays International

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

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

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

CIB business performance				
Three months ended (£m)	Mar-19	Mar-18	% change GBP basis	% change USD basis
– FICC	*902*	*869*	*4%*	*(3)%*
– Equities	*467*	*590*	*(21%)*	*(26%)*
Markets	1,369	1,459	(6%)	(12%)
Banking fees	569	683	(17%)	(22%)
– Corporate lending	*152*	*240*	*(37%)*	
– Transaction banking	*415*	*414*		
Corporate	567	654	(13%)	
Income[1]	2,505	2,799	(11%)	
Impairment charges	(52)	159		
Total operating expenses	(1,638)	(1,786)	8%	
Other net income	12	3		
PBT	827	1,175	(30%)	
Performance measures				
RoTE	9.3%	13.0%		
Balance sheet (£bn)				
RWAs	176.6	181.3		
Excluding L&C – Three months ended (£m)	**Mar-19**	**Mar-18**	**% change**	
PBT	846	1,188	(29%)	
Performance measures				
RoTE	9.5%	13.2%		

CC&P business performance			
Three months ended (£m)	Mar-19	Mar-18	% change
Income	1,065	1,009	6%
Impairment	(193)	(252)	23%
Total operating expenses	(587)	(529)	(11%)
Other net income	6	10	(40%)
PBT	291	238	22%
Performance measures			
RoTE	15.4%	15.6%	
Balance sheet (£bn)			
RWAs	39.5	32.9	
Excluding L&C – Three months ended (£m)	**Mar-19**	**Mar-18**	**% change**
PBT	291	240	*21%*
Performance measures			
RoTE	15.4%	15.7%	

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

Q119 Head Office

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

Excluding L&C – Three months ended (£m)	Mar-19	Mar-18
LBT	(181)	(284)
Attributable loss	(144)	(192)

Abbreviations

ABS	Asset-backed Securities
ADI	Available Distributable Items
ALAC	Additional Loss-Absorbing Capacity
AP	Attributable Profit
APIs	Application Programming Interface
AT1	Additional Tier 1
BAGL	Barclays Africa Group Limited
BBI	Barclays Bank Ireland
BBPLC	Barclays Bank PLC
BBUKPLC	Barclays Bank UK PLC
BI	Barclays International
BMB	Barclays Mobile Banking
BoE	Bank of England
BPLC	Barclays PLC
BT	Balance Transfers
BUK	Barclays UK
BX	Barclays Execution Services
CBR	Combined Buffer Requirement
CC&P	Consumer, Cards & Payments
CCAR	Comprehensive Capital Adequacy Review
CCB	Capital Conservation Buffer
CCLB	Countercyclical Leverage Buffer
CCyB	Countercyclical Buffer
CET1	Common Equity Tier 1
CIB	Corporate & Investment Bank
CRD IV	Capital Requirement Directive IV
CRR	Capital Requirements Regulation
DCM	Debt Capital Markets
DTA	Deferred Tax Asset
ECB	European Central Bank
ECM	Equity Capital Markets
EMEA	Europe, Middle East and Africa
EPS	Basic Earnings per Share
EU	European Union
FICC	Fixed Income, Currencies and Commodities
FPC	Financial Policy Committee
FSB	Financial Stability Board
FVOCI	Fair Value through Other Comprehensive Income
GMP	Guaranteed Minimum Pensions
IHC	Intermediate Holding Company
L&A	Loans & Advances
L&C	Litigation & Conduct
LBT	Loss Before Tax
LCR	Liquidity Coverage Ratio
LDR	Loan: Deposit Ratio
LGD	Loss Given Default
LLR	Loan Loss Rate
LRA	Liquidity Risk Appetite
LTV	Loan to Value
MDA	Maximum Distributable Amount
MDR	Mandatory Distribution Restrictions
MREL	Minimum Requirement for own funds and Eligible Liabilities
MTM	Mark to Market
NCI	Non-Controlling Interests
NII	Net Interest Income
NIM	Net Interest Margin
NSFR	Net Stable Funding Ratio
P1	Pillar 1
P2A	Pillar 2A
PBT	Profit Before Tax
PPI	Payment Protection Insurance
PRA	Prudential Regulation Authority
QoQ	Quarter-on-Quarter movement
RMBS	Residential Mortgage-Backed Securities
RoTE	Return on Tangible Equity
RWA	Risk Weighted Assets
RWN	Ratings Watch Negative
S&P	Standard & Poor's
TNAV	Tangible Net Asset Value
US DoJ	US Department of Justice
YoY	Year-on-Year movement
YTD	Year to Date

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

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