Barclays PLC
Fixed Income Investor Call

FY 2015 Results Announcement

1 March 2016

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Barclays Group Finance Director

Management focus to deliver value

Transatlantic Consumer, Corporate and Investment Bank

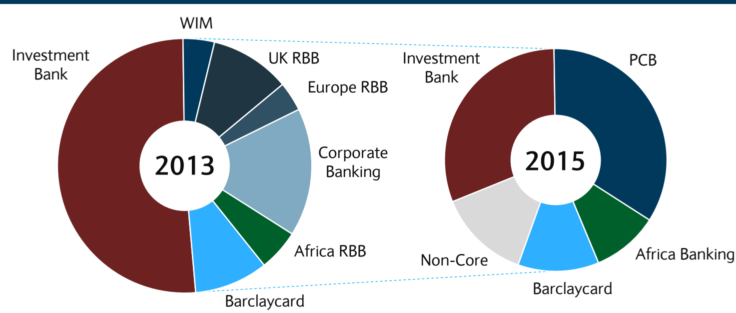
Barclays UK	Barclays Corporate & International
Focused UK consumer and business bank with scale	Diversified transatlantic wholesale and consumer bank
RWAs c.£70bn[1]	RWAs c.£195bn[1]

Well capitalised, supporting solid investment grade credit ratings

Measures to deliver strategy and manage legacy headwinds

- Accelerate Non-Core rundown. Flexibility to fund the accelerated rundown provided by plan to pay a dividend of 3.0p for 2016 and 2017 (FY15 dividend of 6.5p)
- Intention to reduce 62.3% stake in Barclays Africa Group Limited (BAGL), leading to further simplification of the Group, further cost reductions, and CET1 ratio uplift in two to three years[3]
- Continued focus on cost reductions with cost guidance of £12.8bn for 2016 for new core (excluding BAGL)[4]
- Settle remaining conduct and litigation

Materially simplified and refocused Barclays



	2013	2015
Group RWAs[2]	£436bn	£358bn
Non-Core RWAs	£110bn	£47bn
CRDIV FL CET1 Ratio	9.1%	11.4%

Financial targets

Returns	Group Return on Tangible Equity (RoTE)	Group will converge with Core RoTE
Capital	Group CET1 Ratio	100-150 bps above regulatory minimum level
Costs	Group Cost: Income Ratio	Below 60%

Intend to achieve these targets within a reasonable timeframe

Financial highlights

Solid performance in the Core and continued Non-Core rundown

Core business performed well, adjusted PBT of £6.9bn, up 3%, and RoTE of 10.9%

Non-Core RWAs reduced £29bn to £47bn

Strong capital generation of 110bps, taking the CET1 ratio to 11.4%

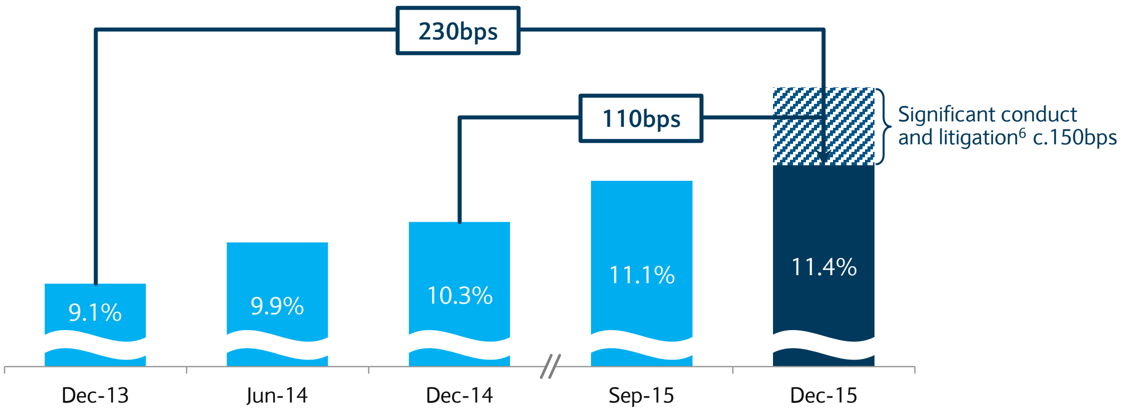
Costs excluding CTA of £16.2bn, down 4%, and below £16.3bn guidance

Dan Hodge

Barclays Group Treasurer

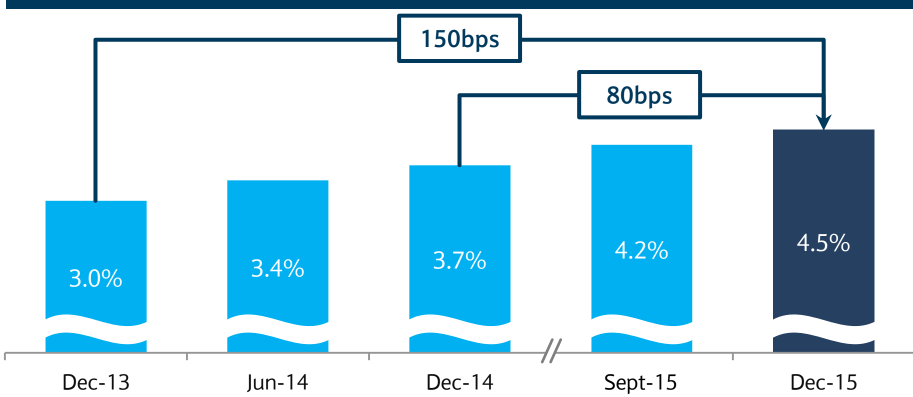
Continued strengthening of key capital metrics

Fully-loaded CET1 ratio[5]



- CET1 ratio of 11.4% as at December 2015, an improvement of 230bps in 24 months
  - After absorbing c.150bps impact of significant conduct and litigation, and c.60bps of paid and foreseen dividends
- In Q415, the CET1 ratio increased 30bps taking the total CET1 ratio accretion to 110bps in 2015
  - RWAs decreased £23bn to £358bn driven by reductions in the Investment Bank and Non-Core
  - CET1 capital decreased £1.7bn to £40.7bn, primarily due to the statutory loss after tax in the quarter after absorbing adjusting items

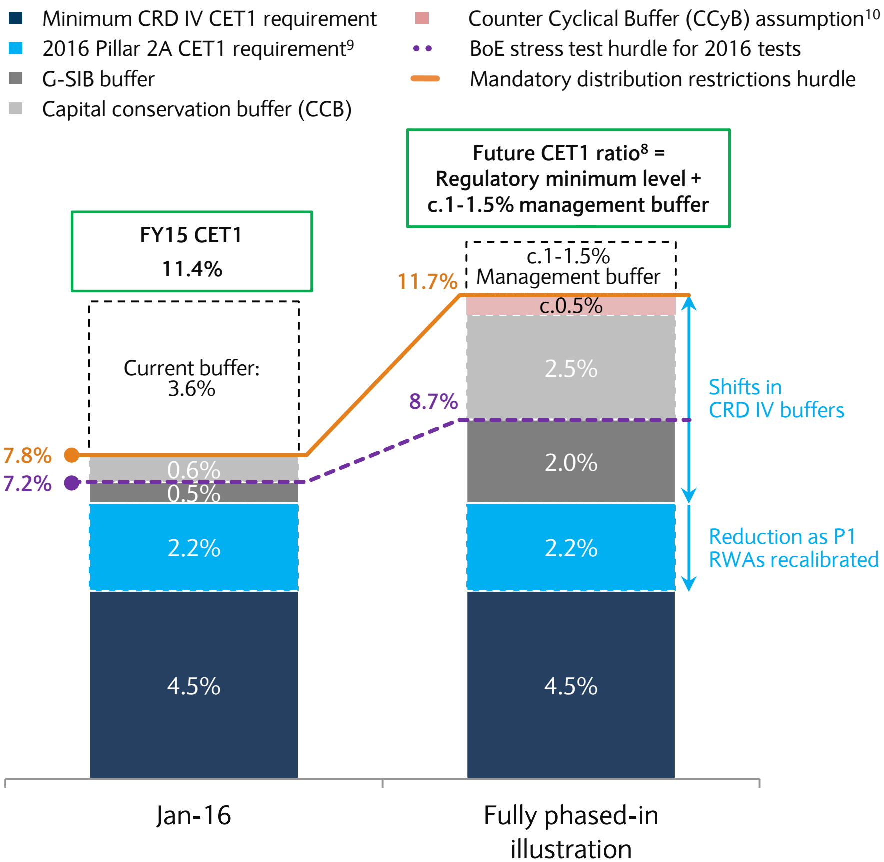
Leverage ratio[7]



- Leverage ratio improved 150bps since December 2013 to 4.5%, even despite more stringent calculation basis
- In Q415, the ratio improved 30bps taking the total leverage ratio accretion to 80bps in 2015
  - Leverage exposure reduced by £113bn to £1,028bn reflecting reductions across both Core and Non-Core
  - Tier 1 capital reduced £1.7bn to £46.2bn reflecting the reduction in CET1 capital
- Leverage ratio remains well in excess of the minimum end-state requirement for Barclays, expected to be below 4%

Managing evolving future minimum CET1 levels

Illustrative evolution of minimum CET1 requirements and buffers[8]



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[11]
- 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 introduction of consolidated CCyB

Pillar 2A requirements[9]

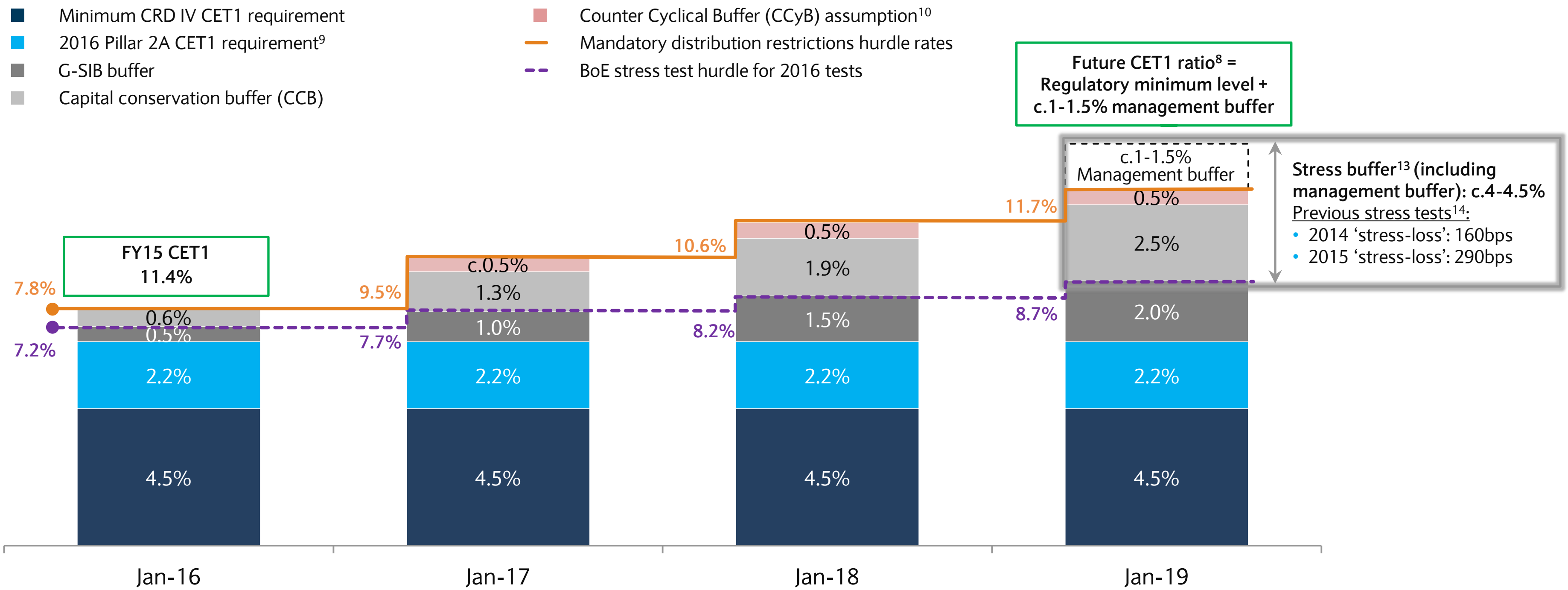
- Barclays' 2016 P2A requirement as per the PRA's ICG is 3.9%, of which 2.2% is required to be held in CET1 form
- ↓ Despite 2016 increase, expect partial shift into P1 over time

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 £330bn should full regulatory and accounting deconsolidation of BAGL be achieved[3]

Managing capital position for regulatory minimum levels and stress testing

Barclays' expected BoE CET1 stress test hurdles[12, 8]



- For the 2016 BoE stress tests, the stress-test hurdle rates will include P2A, and a phased-in G-SIB buffer
- The stressed capital ratio for each year over the stress test horizon will be measured against the respective applicable stress test hurdle rate
- Barclays' fully phased-in stress buffer is expected to be c.4-4.5% when including the management buffer, providing ample headroom should future stress losses be higher than experienced to date

Confident in our ability to accrete capital going forward

1 Core divisions generated double digit adjusted RoTEs in 2015[1]

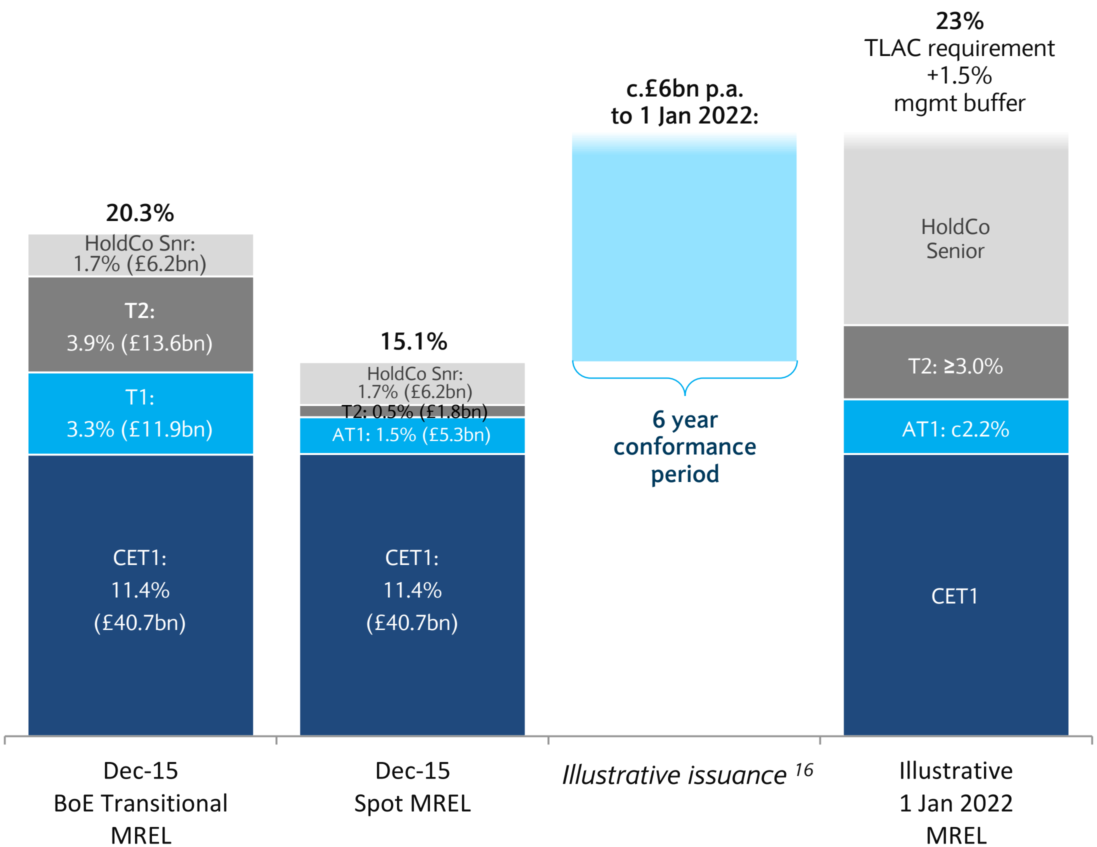
2 Accelerated rundown of Non-Core, guiding to RWAs of £20bn by end 2017

3 Planned intention to reduce stake in BAGL[3]

Expect considerable CET1 cushion to absorb potential headwinds and grow high-returning businesses while maintaining prudent buffers to distribution restriction and stress test hurdles

Well positioned to meet future MREL/TLAC requirements

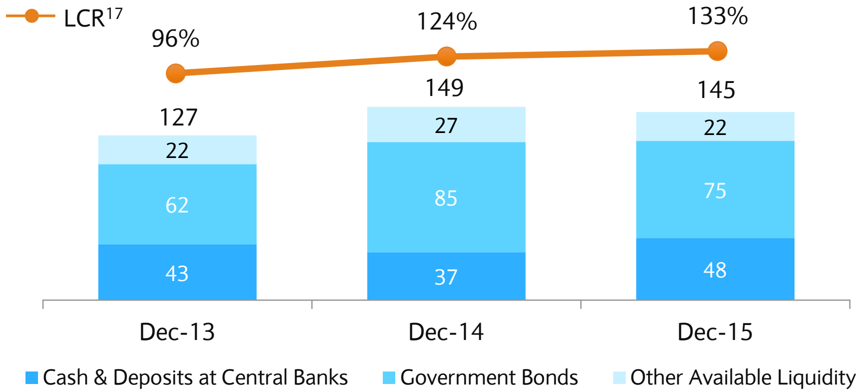
Illustrative annual MREL/TLAC issuance volumes to meet future requirements[15]



- 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 Jan 2022, on top of which we expect to hold a prudent management buffer
- Manageable illustrative annual 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

Maintaining a robust liquidity position and well diversified funding profile

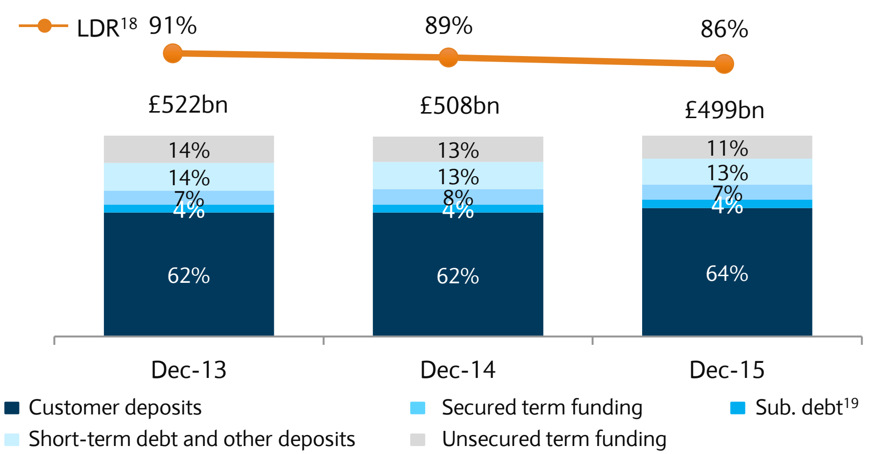
High quality liquidity pool (£bn)



Robust liquidity position

- Stable liquidity position with the Group liquidity pool at £145bn, providing a surplus to internal and external minimum requirements
- Quality of the pool remains high:
  - 80% held in cash, deposits with central banks and high quality government bonds
  - 92% 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 95% and 86% respectively
- Stable NSFR at 106% (Dec-14: 102%)[20]
- Maturities across public and private senior unsecured and secured, and capital instruments of £14bn in 2016, and £16bn in 2017

2016 issuance plan

- Successfully issued £3bn of HoldCo senior unsecured debt in 2016. 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

Simplifying our business divisions for structural reform

Barclays PLC[21]

Divisional constructs

Barclays UK	Barclays Corporate & International	BAGL	Barclays Non-Core
Focused UK consumer and business bank with scale	Diversified transatlantic wholesale and consumer bank	Announced intention to sell down and deconsolidate[3]	Focus on completion of rundown
• Personal Banking • Barclaycard UK • Business Banking and Wealth	• Corporate and Investment Bank • Payments and Merchant Acquiring • Barclaycard and Wealth International		

Well balanced indicative financial metrics[21, 22]

Barclays UK:
RWAs: c.£70bn
Leverage exposure: c.£200bn

- Double digit adjusted RoTE
- Similar RWA density
- Loan-to-deposit ratios <100%

Barclays Corporate & International:
RWAs: c.£195bn
Leverage exposure: c.£575bn

Legal constructs

Barclays UK	Barclays Corporate & International	Barclays Non-Core
Formation of the UK Ring-fenced Bank (RFB) prior to 1 January 2019	Barclays Bank PLC (and subsidiaries)	Residual assets to RFB and BB PLC

- Delivering entities with strong returns and well balanced funding profiles
- Well capitalised entities with strong balance sheets and asset quality
- Expect that both divisions, when separately assessed, would support solid investment grade ratings

Anticipated funding sources of future UK ring-fenced bank and Barclays Bank PLC (and subsidiaries)

Barclays PLC[23]

Divisional constructs

Barclays UK	Barclays Corporate & International
Focused UK consumer and business bank with scale	Diversified transatlantic wholesale and consumer bank

Legal entity constructs

Formation of the UK Ring-fenced Bank prior to 1 January 2019

Funding sources: **LDR: c.95%**

- **Deposit funding:**
  - Retail deposits
  - Business banking deposits
- **Term funding:**
  - Equity, debt capital and term senior unsecured debt downstreamed from B PLC (Internal MREL/TLAC)
  - Secured funding (e.g. covered bonds and ABS)
- **Other operating funding:**
  - Short-term funding (e.g. CD/CP)

Barclays Bank PLC (and subsidiaries)

Funding sources: **LDR: c.85%**

- **Deposit funding:**
  - Mid and large corporate deposits
  - Delaware deposits
  - International wealth customer deposits
- **Term funding:**
  - Equity, debt capital and term senior unsecured debt downstreamed from B PLC (Internal MREL/TLAC)
  - Residual outstanding BB PLC externally issued debt capital and senior unsecured debt (including structured notes)
  - Secured funding (e.g. ABS)
- **Other operating funding (externally issued):**
  - Short-term funding (e.g. CD/CP)

Demonstrating further strengthening of Barclays already solid credit profile[24]

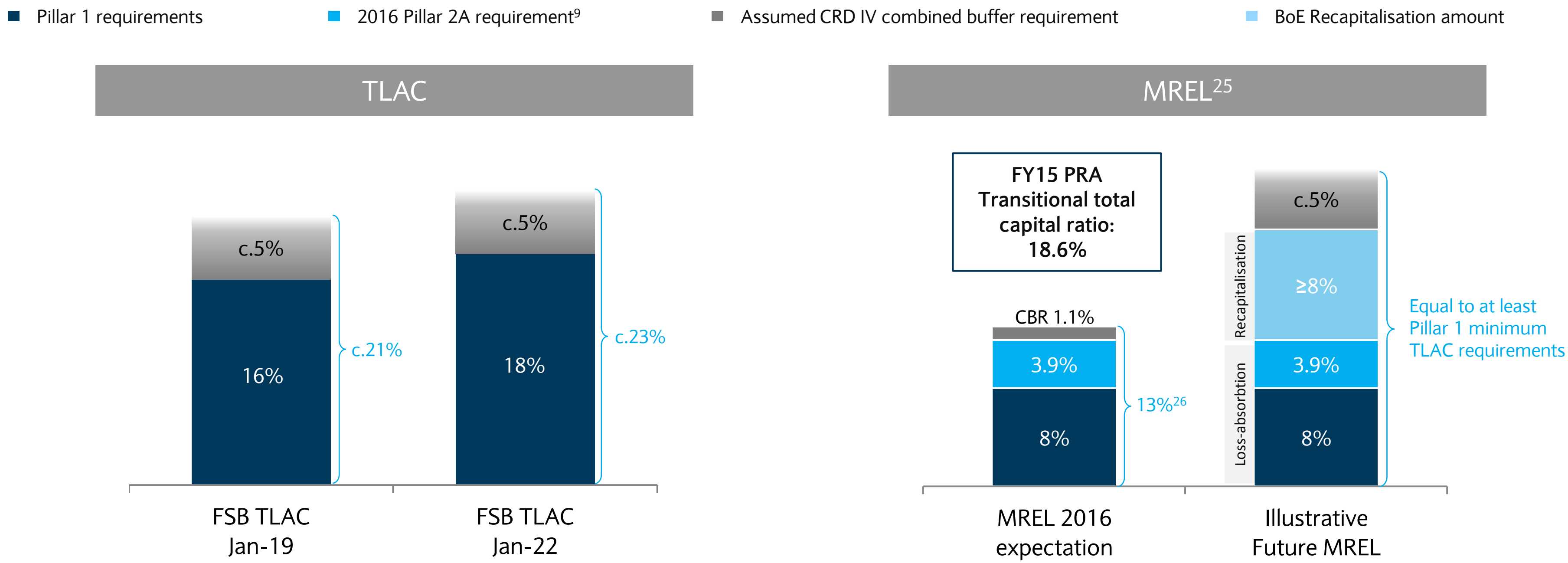
Strategy driving materially simplified and refocused Barclays	• Transatlantic, Consumer, Corporate and Investment Bank, anchored in the two financial centres of the world, London and New York • Focused on strong returning businesses where we have competitive advantage, eliminating marginal or declining businesses
Core businesses performing well and Non-Core shrinking on every measure	• Core businesses delivered a 3% increase in adjusted PBT, and an adjusted Return on Equity (RoTE) of 10.9% despite higher equity base • Significant reductions in RWAs, leverage exposure and costs, with £3.8bn of equity released during the year
Capital and leverage ratios continue to improve	• Solid CET1 ratio of 11.4% and good track record of managing RWAs as we complete the Non-Core rundown and reinvest in Core businesses • Leverage ratio of 4.5%, well above future minimum requirements
Robust liquidity position and well diversified funding profile	• Robust liquidity position with 133% Liquidity Coverage Ratio (LCR) • Diversified funding base, combining customer deposits and wholesale funding, in multiple currencies, formats and tenors
Regulation	• Steady progress toward HoldCo capital and funding model, positioning us well for future regulatory requirements • Good progress on structural reform plans, with business divisions now aligned to future legal entity structure

Q&A

Appendix

TLAC and MREL requirement expectations

Pillar 1 TLAC minimum requirements and illustrative MREL expectations[15]



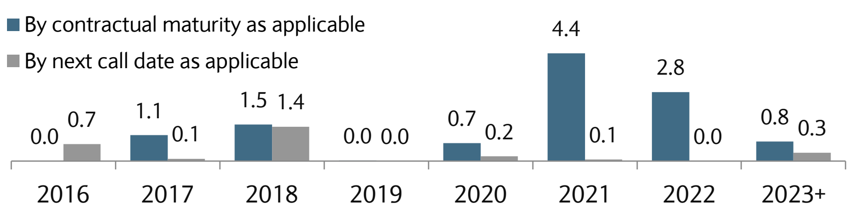
- Compliant with 1 January 16 MREL, if set at applicable regulatory minimum capital levels, including Pillar 2A, as indicated by the Bank of England
- MREL expected to equal applicable minimum capital requirement until 1 January 2020. Ahead of that, G-SIBs are expected to be required to meet at least FSB's Pillar 1 minimum TLAC requirement as of 1 January 2019. This provides UK banks ample time and flexibility to manage the transition period
- Indicative future MREL requirement expected to be communicated later in 2016. As rules are not yet finalised, uncertainty remains both as to the requirement and its calibration

Continued progress on transition to HoldCo capital and funding model

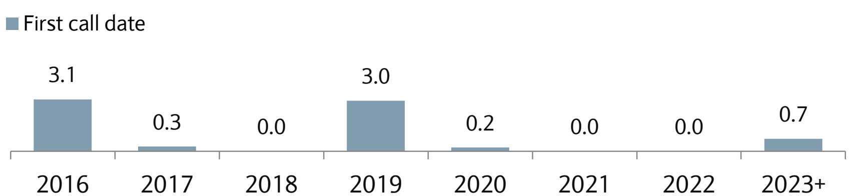
PRA transitional regulatory capital		
(£bn)	Dec-14	Dec-15
PRA transitional Common Equity Tier 1 capital	**40.9**	**40.7**
PRA transitional Additional Tier 1 regulatory capital	**11.2**	**11.9**
– *Barclays PLC (HoldCo)*	*4.3*	*5.3*
– *Barclays Bank PLC (OpCo)*	*6.9*	*6.6*
PRA transitional Tier 2 regulatory capital	**14.3**	**13.8**
– *Barclays PLC (HoldCo)*	*0.8*	*1.8*
– *Barclays Bank PLC (OpCo)*	*13.5*	*12.0*
PRA transitional total regulatory capital	**66.3**	**66.5**

Outstanding term vanilla senior unsecured debt		
(£bn)	Dec-14	Dec-15
Barclays PLC (HoldCo) term vanilla senior unsecured debt	**2.1**	**6.2**
Barclays Bank PLC (OpCo) term vanilla senior unsecured debt[27]	**29.1**	**22.8**
Total term vanilla senior unsecured debt	**31.2**	**29.0**

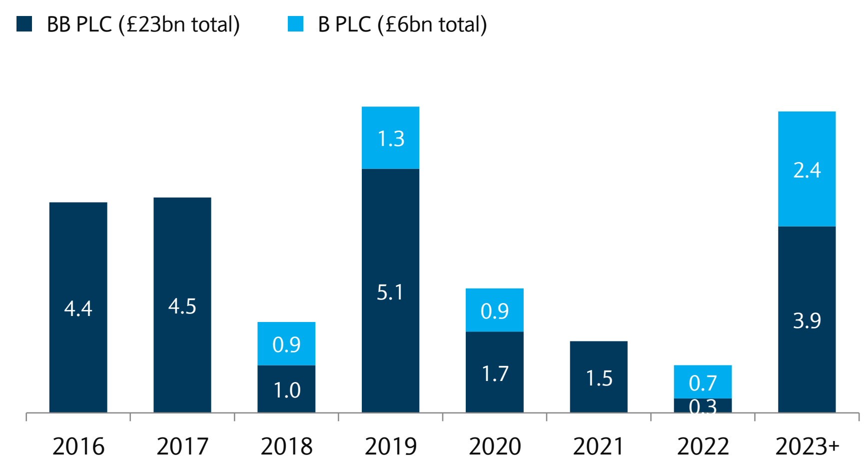
BB PLC Tier 2 capital (nominal basis)[28, 29]



BB PLC Tier 1 capital (nominal basis)[28]



Term vanilla senior unsecured debt maturities



Focused on maintaining strong investment grade ratings

Ratings[30]	S&P	Moody's	Fitch
Standalone rating	bbb+	baa2	a
Barclays PLC (B PLC - HoldCo)			
Senior long-term	BBB/Stable	Baa3/Stable	A/Stable
Senior short-term	A-2	P-3	F1
Tier 2	BB+	Baa3	A-
AT1	B+	Ba2	BB+
Barclays Bank PLC (BB PLC - OpCo)			
Senior long-term	A-/Stable	A2/Stable	A/Stable
Senior short-term	A-2	P-1	F1
T2 CoCos	BB+	-	BBB-
UT2	BB+	Ba1	BBB
LT2	BBB-	Baa3/Ba1	A-
Tier 1	BB	Ba1/Ba2	BBB-/BB+

- Barclays is committed to maintaining strong investment grade ratings
- All ratings carry a stable outlook across S&P, Moody's and Fitch
- Industry-wide rating agency actions in 2015 were driven by evolving regulatory resolution frameworks, influencing rating agencies reassessments of the likelihood of sovereign support for senior creditors, and rating methodologies
- Implications for senior HoldCo debt as a result of this action was punitive as
  - No uplift for junior debt cushions to offset sovereign support notch removal, and/or
  - Expected increase in thickness of the senior HoldCo layer which will benefit LGD over time not taken into account

Barclays PLC parent company accounts

Barclays PLC parent company balance sheet

Balance sheet

	As at 31 Dec-14 £m	As at 31 Dec-15 £m
Assets		
Investment in subsidiary	33,743	**35,303**
Loans and advances to subsidiary	2,866	**7,990**
Derivative financial instrument	313	**210**
Other assets	174	**133**
Total assets	37,096	**43,636**
Liabilities		
Deposits from banks	528	**494**
Subordinated liabilities	810	**1,776**
Debt securities in issue	2,056	**6,224**
Other liabilities	10	**-**
Total liabilities	3,404	**8,484**
Shareholders' equity		
Called up share capital	4,125	**4,201**
Share premium account	16,684	**17,385**
Other equity instruments	4,326	**5,321**
Capital redemption reserve	394	**394**
Retained earnings	8,163	**7,851**
Total shareholders' equity	33,692	**35,152**
Total liabilities and shareholders' equity	37,096	**43,636**

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 is 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 (2014: £7.4bn)

Notes to the parent company balance sheet

Investment in subsidiary
The investment in subsidiary of £35,303m (2014: £33,743m) represents investments made into Barclays Bank PLC, including £5,350m (2014: £4,350m) of AT1 securities. The increase of £1,560m during the year was due to a £1,000m increased holding in Barclays Bank PLC issued securities and a further cash contribution of £560m.

Loans and advances to subsidiary, subordinated liabilities and debt securities in issue
During the period, Barclays PLC issued €1.25bn equivalent of Fixed Rate Subordinated Notes included within the subordinated liabilities balance of £1,766m (2014: £810m), $5.5bn of Fixed Rate Senior Notes, Yen 60bn of Fixed and Floating Rate Notes and €100m of private MTN included within the debt securities in issue balance of £6,224m (2014: £2,056m). 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 £7,990m (2014: £2,866m).

UK approach to resolution

Illustrative UK resolution loss allocation waterfall[31]

OpCo waterfall

STEP 1

- Total OpCo losses are allocated to OpCo investors in accordance with the OpCo creditor hierarchy
- Each class of instrument should rank *pari passu* irrespective of holder, therefore LGD of external and internal instruments of the same class are expected to be the same

Intercompany investments

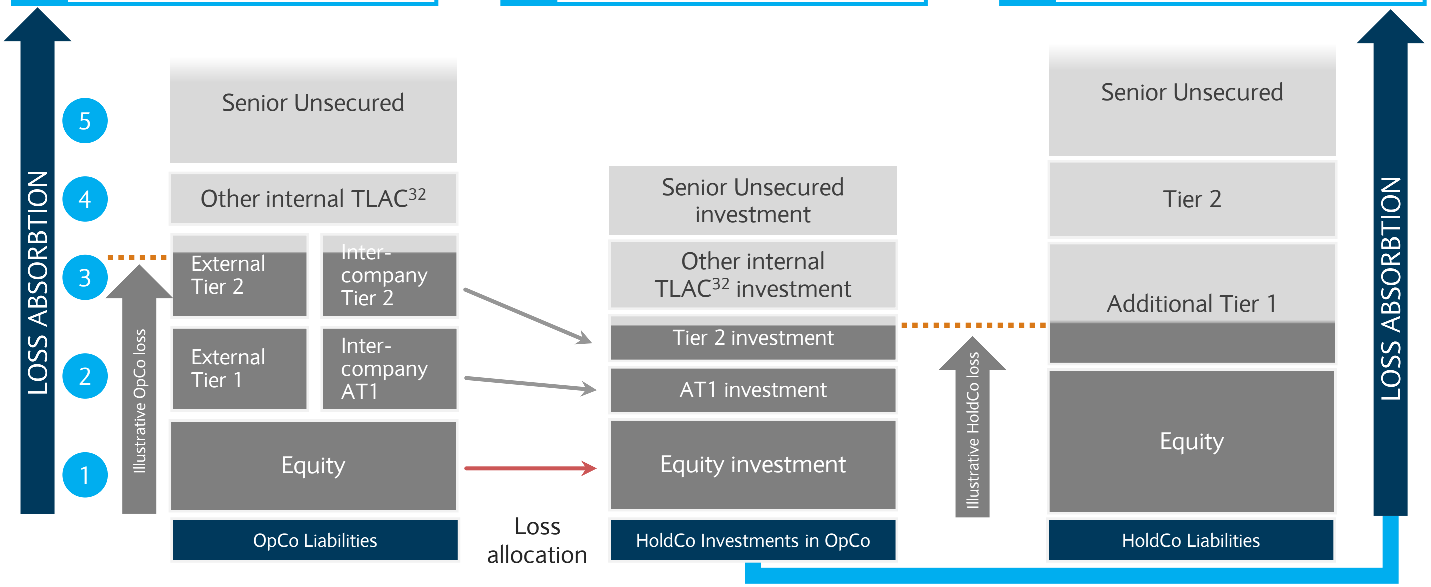
STEP 2

- 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 by aggregating 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



- BRRD PONV write-down powers ensures OpCo regulatory capital (external and internal) is written down after equity[33]
- The illustrative loss shows that external and internal OpCo investments of the same rank in resolution should have the same LGD. However, step 3 illustrates 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
- External loss absorbing capacity at OpCo provides support to HoldCo and its creditors
- Important for UK HoldCo investors to understand nature of intercompany arrangements

Disclaimer

Important Notice

The information, statements and opinions contained in this presentation do not constitute a public offer under any applicable legislation, any offer to sell or solicitation of an 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 presentation 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 regarding the Group's future financial position, income growth, assets, impairment charges and provisions, business strategy, capital, leverage and other regulatory ratios, payment of dividends (including dividend pay-out ratios), 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, 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 IFRS, 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 (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 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, and expectations 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.

Footnotes

1. Figures given are illustrative based on FY15 financials re-calculated on re-segmented basis. Illustrative financials are not a forecast of future metrics and may differ materially upon implementation of the future legal entity restructuring |
2. Including Head Office |
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 |
4. Core costs; including SRP implementation costs and restructuring costs, excluding Barclays Africa, and conduct and litigation and other notable items |
5. Based on Barclays interpretation of the final CRD IV text and latest EBA technical standards |
6. Cumulative conduct and litigation since FY13 |
7. The leverage ratio applicable to the Group 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 directly comparable to the estimates as of Jun-14 onwards due to different basis of preparation: estimated ratio and T1 capital based on PRA leverage ratio calculated as fully-loaded CRD IV T1 capital adjusted for certain PRA defined deductions, and a PRA adjusted leverage exposure measure |
8. 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 is 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 |
9. 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) |
10. Assumed CCyB, should the UK implement a 1% CCyB on UK exposures, which would equate to c.0.5% on a consolidated basis. The actual CCyB that may be applicable to Barclays would depend on future Bank of England requirements, and CCyB requirements applicable in other jurisdictions where Barclays has exposures |
11. 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) |
12. 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. Indicated stress tests hurdles applicable for 2016 tests. Thereafter, the hurdle rates are subject to changes in Pillar 2A which is a point in time assessment updated annually |
13. 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 |
14. Market derived stress-losses based on applicable year-end CET1 ratios against low-point stress outcomes |
15. 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 |
16. 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 |

Footnotes

17. LCR estimated based on the CRD IV rules as implemented by the European Commission delegated act |
18. LDR for PCB, Barclaycard, Africa Banking and Non-Core retail |
19. Excludes AT1 capital and preference shares |
20. Estimated based on the final BCBS rules published in October 2014 |
21. Illustration of Barclays business divisions in preparation for regulatory ring-fencing. Plans are subject to internal and regulatory approvals and may change. Figures given are illustrative based on FY15 financials re-calculated on re-segmented basis. Illustrative financials are not a forecast of future metrics and may differ materially upon implementation of the future legal entity restructuring |
22. Excludes Head Office |
23. Illustration of Barclays business divisions in preparation for regulatory ring-fencing. Plans are subject to internal and regulatory approvals and may change. Funding sources are indicative and figures illustrative based on FY15 financials re-calculated on a re-segmented basis and not a forecast of future metrics. Funding sources and illustrative financials could therefore differ upon implementation of the legal entity restructuring and thereafter |
24. Figures as at year-end 2015 unless otherwise stated |
25. Illustration based on Barclays' understanding of current regulatory proposals which are subject to change. Actual future MREL requirement will depend on the Bank of England's implementation of the final rules and calibration for Barclays and is expected to be subject to at least annual review |
26. Current pillar 1 and pillar 2 minimum total capital requirements and phase-in of CRD IV buffers as applicable for 2016 |
27. 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 |
28. Nominal basis will not reconcile with the regulatory basis due to regulatory adjustments. Includes BAGL |
29. 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 |
30. Definitions of securities classes for comparison purposes and not necessarily in line with the respective CRA's own definitions |
31. Illustrative example based on Barclays expectations of the creditor hierarchy in a resolution scenario to demonstrate so-called "single-point-of-entry" in the UK in a situation where a HoldCo has more than one subsidiary and the quantum of the loss suffered by OpCo exceeds its equity capacity. This illustrative allocation of losses assumes that losses occur at the OpCo and that no additional incremental losses arise at the HoldCo including for 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 |
32. Expectation based on Barclays understanding of current regulatory proposals which may change I
33. Point of non-viability power implemented in the UK in accordance with Article 59 of the Bank Recovery and Resolution Directive |