BARCLAYS DIVIDEND AND GROWTH PORTFOLIO

Annual Report and Accounts

for the year ended 2 June 2012

Wealth and Investment Management

BARCLAYS

Barclays Dividend and Growth Portfolio

Contents

*These collectively comprise the Authorised Fund Manager's Report

Barclays Dividend and Growth Portfolio

Manager's Investment Report

Investment Objective and Policy

The investment objective is to provide long-term capital growth and income in excess of the yield of the FTSE All-Share Index.

The Trust aims to invest in a wide range of Collective Investment Schemes and will pursue an active asset allocation policy across all countries, currencies and sector representations which may, from time to time, lead to high asset allocations to individual markets or asset types.

The Trust may also invest directly in transferable securities, money market instruments, derivatives, near cash, cash and deposits.

The Trust may gain indirect exposure to gold and property through the use of certain structured combinations of derivatives, or Collective Investment Schemes that may themselves invest in derivatives, gold and property.

Investment Report

During the period under review, the Net Asset Value (NAV) of the Trust A Class Accumulation units fell by 6.3%.
(Source: Lipper Hindsight).

Market/Economic Review

The last twelve months have been difficult for equity markets, with the majority of indices seeing sharp declines. The Morgan Stanley Capital International (MSCI) All Country World total return index sank 11.5% over the period as the euro area sovereign debt crisis, and fears over global growth, hit investor confidence. Developed market equities, as measured by the MSCI World index, lost 10.1%, but this was far better than their Emerging Market counterparts: MSCI Emerging Markets plunged 20.4%. While the majority of investor attention has understandably been on Europe, Emerging Markets have had their own problems as fears of a hard landing in China have risen and other economies have also battled economic slowdowns. Materials have therefore been the worst performing sector, returning -31.8%.

Within developed markets, European equities unsurprisingly suffered the most, with the MSCI Europe ex UK index plummeting by 29.4% over the period as the sovereign debt crisis escalated. Fears spread to the systemically more important economies of Spain and Italy, and consequently investors fled risky assets and sought safer investments such as the German bund. European banks in particular have bore the brunt of investor scrutiny, and as a result Financials were the worst performing sector, losing 44.9% of their value in 12 months. Utilities (-42.4%) were close behind following the introduction of new regulations as part of government austerity measures. All sectors suffered double digit losses, with the relative outperformers being the more defensive Health Care (-10.8%) and Consumer Staples (-11.9%) sectors.

Over the past year, US equities have been the strongest performer relative to the rest of the developed world. Given its geographical distance from Europe, US equities were always likely to be more resilient to increased tensions over the debt crisis. Furthermore, despite concerns of a double dip recession last year, the US economy has been stronger than the rest of the developed world over the past few quarters and this is reflected in the performance of its equity markets. The MSCI USA total return index increased 0.2% over the period. On the whole, defensive sectors outperformed the more cyclical sectors. Utilities were the top performer returning 12.6%.

Given its geographical proximity to Europe, UK equities suffered more than their US counterparts. The MSCI UK equity index fell 6.7% on a total return basis as investors opted for less risky alternatives such as UK Gilts, whose yields continued to reach new record lows. The more cyclical Materials and Financials sectors were the worst performers declining 27.9% and 20.9% respectively.

During the last twelve months, global bonds have benefited from the ongoing market uncertainty as investors have sought so called 'safe haven' investments. The Bank of America (BofA) Merrill Lynch Broad Market index was up 7.1%, with the G7 Global Governments index (7.5%) narrowly outperforming the Corporates index (7.0%).

Barclays Dividend and Growth Portfolio

Manager's Investment Report (continued)

Market/Economic Review(continued)

The UK bond market comfortably outperformed the other main developed markets (US, Euro area, Japan), with a total return of 14.7% over the period. Most of the gain was attributable to UK Gilts, which according to the BofA Merrill Lynch UK Gilts index gained an impressive 18.4% on a total return basis, a reflection of investor confidence in the UK government and lack of confidence in riskier assets.

Despite the sovereign debt crisis, European bond markets also performed strongly over the period. The BofA Merrill Lynch EMU Broad Market Index increased by 7.8%, supported by the core markets such as Germany, whose bund yield has fallen to numerous record lows on the back of the increased demand for 'safer' assets. The story is similar in the US (7.3%), illustrating that the debt downgrade last summer has had no impact on investor sentiment towards US Treasuries.

(All data from FactSet).

Trust Review

The Portfolio fell at the start of the period as sharp declines in equities overshadowed positive gains from longer duration government bonds. The Portfolio's holdings in longer duration developed government bonds generated the strongest returns through third quarter 2011 with the Barclays Sterling Bond Fund performing well, driven by strong returns from medium-long term gilts.

The Portfolio's major equity holding is within the Barclays UK Equity Income Fund, which was down 8% in the first 3 months of the period, a better return than the broader UK equity market. At times of stress, higher dividend yielding stocks often outperform and both Invesco and Artemis benefited from a near-zero weight to materials, one of the hardest hit sectors during the quarter. The allocation to broader UK equities via the GlobalAccess UK Core Fund managed by BlackRock and Cazenove however detracted from relative returns, with both managers behind benchmark.

The diversified equity exposure worked against the Portfolio during the start of the period, with Emerging Markets, Europe, Asia and global property securities all falling by more than the UK. Continental European stocks fell heavily whilst Emerging Market equities and Asian stocks all struggled.

The Portfolio grew in value during the final quarter of the year driven in the main by a welcome rebound in equities, but also supported by positive returns from fixed income. Despite the strong finish to the year, the Portfolio ended 2011 down during a year which will be remembered for the escalation in concerns around Eurozone debt levels which weighed heavily on European equity markets in particular.

During the fourth quarter 2011, returns were positive across virtually all markets. The allocation to the Barclays Sterling Bond Fund generated a return of 4.7% whilst exposure to higher yielding bonds added valued with the GlobalAccess Global High Bond Yield Fund managed by Oaktree and Nomura returning 6% after fees. The main contributor to returns however was from equities, with the Barclays UK Equity Income Fund up 5.9% over the quarter. The relatively defensive nature of strong dividend paying companies has added value during the period. To complement the Barclays UK Equity Income Fund, the Portfolio has added an allocation to the newly created GlobalAccess Global Equity Income Fund managed by Kempen and Sarasin. The new Fund will increase the income generated through equities and the two managers complement each other well in terms of differing styles.

Whilst equity markets enjoyed a relatively strong final quarter of the year, 2011 will be remembered for the unfolding Eurozone debt crisis and the flight to safety which pushed 'safe haven' treasury yields down to record lows. The Portfolio held lower allocations to both government bonds and investment grade corporate bonds over the year (compared to the Market Index) and was the main driver behind the Portfolio lagging its Market Index after fees during 2011.

Performance at the start of 2012 was strong, driven by the market recovery. The impact of European Central Bank (ECB) liquidity injections, the perspective of a resolution to the Greek debt situation and a more positive macro environment all contributed to a return of risk appetite. All sub asset classes contributed to the performance, the strongest asset class being emerging markets equities with performance of 6% (in USD) in February alone. Developed markets equities and real estate both posted solid returns.

Barclays Dividend and Growth Portfolio

Manager’s Investment Report (continued)

Trust Review (continued)

From a tactical perspective, we increased our allocation to high yield bonds and Emerging Markets (EM) Debt and reduced our allocation to cash in February as well as reducing our underweight position to EM Equities. These changes contributed positively with both high yield and Emerging Markets debt delivering strong performance in the first quarter of 2012. Manager selection was positive in most equity asset classes, particularly UK, Europe (ex-UK), US and Japan.

More recently performance has been negative, reversing most of this year's gains as a new round of risk aversion spread across markets. Not surprisingly, equity markets were the most impacted by renewed concerns related to the European crisis and its impact for investors. Losses were spread across all markets with European and Emerging Markets registering the largest falls. Fixed income exposures provided some support but not on the riskier sectors as high yield bonds and Emerging Market bonds registered steep losses. The only asset class registering positive returns towards the end of the period was global government bonds as risk aversion pushed yields to record lows. At the end of the period we reduced our tactical risk by reducing our equities overweight adding the proceeds to cash. In this difficult environment, Managers of several asset classes provided downside protection (UK, Equities, Europe ex UK) while others underperformed market indices (US Equities, Japan). Within fixed income, all managers added value.

Outlook

We have recently moved to a tactical underweight position in developed market equities as a result of the increased uncertainty in the market, brought about by renewed fears of a disorderly outcome to the euro area debt crisis. However, in terms of regional preference, the US remains our most preferred developed equity market and over the medium term we see plenty of room for further upside. Apart from its distance from the euro area, US equities also offer premium corporate earnings growth that is supported by the faster growth of the underlying economy relative to its peers.

We have recently moved to an equal weight position on developed government bonds in response to increased uncertainty and risk in financial markets, despite the asset class being incredibly expensive at present.

In addition, we have reduced our recommended allocation to High Yield and Emerging Market bonds, in favour of safer asset classes such as cash. This position is likely to remain until we see further positive steps being made in the euro area. However, if clients did want this type of exposure we would favour local currency government bonds in the Emerging Market bond space; even with the increased volatility in their currencies they still offer advantageous interest rates to attract trades.

Barclays Bank PLC
(Investment Adviser)
26 June 2012

Barclays Dividend and Growth Portfolio

Authorised Status

This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a non-UCITS Retail Scheme within the meaning of the FSA Collective Investment Schemes sourcebook.

Directors' Statement

We hereby certify that this Manager's Report has been prepared in accordance with the requirements of the FSA Collective Investment Schemes sourcebook.

Terence Dunleavy
(Director)
Barclays Wealth Funds Limited
23 July 2012

David Dalton-Brown
(Director)

Barclays Dividend and Growth Portfolio

Statement of Responsibilities

Statement of the Manager's Responsibilities in relation to the Financial Statements of the Trust

The Collective Investment Schemes sourcebook (COLL), as issued (and amended) by the Financial Services Authority (FSA), requires the Manager to prepare the financial statements for each financial year which give a true and fair view of the financial position of the Trust, and its net revenue and the net capital losses of the Trust for the period. In preparing the financial statements, the Manager is required to:

- Comply with the Statement of Recommended Practise for Authorised Funds issued by the Investment Management Association (IMA) in October 2010, the Trust Deed, United Kingdom Generally Accepted Accounting Principles (UK GAAP) and applicable accounting standards subject to any material departures which are required to be disclosed and explained in the financial statements;
- Keep proper accounting records, which enable it to demonstrate that the financial statements as prepared comply with the above requirements;
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation, for the foreseeable future.

The Manager is required to keep proper accounting records, and to manage the Trust in accordance with the COLL, the Trust Deed and the Prospectus, and to take reasonable steps for the prevention and detection of fraud or other irregularities.

Statement of the Trustee's Responsibilities in relation to the Financial Statements of the Trust

The Trustee is responsible for the safekeeping of all the property of the Scheme (other than tangible moveable property) which is entrusted to it and for the collection of revenue that arises from that property.

It is the duty of the Trustee to take reasonable care to ensure that the Scheme is managed in accordance with the Financial Service Authority's Collective Investment Scheme sourcebook (COLL), as amended, the Scheme's Trust Deed and Prospectus, in relation to the pricing of, and dealings in, units in the Scheme; the application of the revenue of the Scheme; and the investment and borrowing of the Scheme.

Barclays Dividend and Growth Portfolio

Report of the Trustee

Report of the Trustee to the Unitholders of Barclays Dividend and Growth Portfolio (“the Trust”)

Having carried out such procedures as we considered necessary to discharge our responsibilities as Trustee of the Scheme, it is our opinion, based on the information available to us and the explanations provided, that, in all material respects, the Manager:

- has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Scheme’s units and the application of the Scheme’s revenue in accordance with the COLL, the Trust deed and Prospectus, and
- has observed the investment and borrowing powers and restrictions applicable to the Scheme.

London
23 July 2012

National Westminster Bank Plc
Trustee and Depositary Services

Barclays Dividend and Growth Portfolio

Portfolio Statement as at 2 June 2012

All investments are in distribution units or shares unless otherwise stated. The percentage in brackets show the equivalent sector holding as at 2 June 2011.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Funds investing in UK shares - 44.64% (45.60%)		
14,639,568	Barclays UK Equity Income Fund†	48,032,421	17.81
23,842,135	Barclays UK Equity Income (Series 2) Fund†	50,616,853	18.76
8,711,392	GlobalAccess UK Alpha Fund	10,880,529	4.03
6,888,206	GlobalAccess UK Opportunities Fund	10,890,254	4.04
		120,420,057	44.64
	Funds investing in Overseas shares - 31.98% (21.59%)		
22,496,448	GlobalAccess Emerging Markets Equity Fund	12,806,438	4.75
22,839,252	GlobalAccess Europe ex-UK Alpha Fund	20,990,410	7.78
16,654,796	GlobalAccess Global Equity Income Fund	16,688,106	6.19
19,088,790	GlobalAccess Global Property Securities Fund	13,981,997	5.18
4,598,657	GlobalAccess Japan Fund	2,673,044	0.99
9,515,436	GlobalAccess Pacific Rim ex-Japan Fund	12,883,544	4.77
608,388	GlobalAccess US Value Fund	6,259,096	2.32
		86,282,635	31.98
	Funds investing in Interest Bearing securities - 21.61% (14.94%)		
35,177,761	Barclays Sterling Bond Fund†	23,178,627	8.59
3,682,049	GlobalAccess Emerging Markets Debt Fund	2,850,836	1.06
32,136,583	GlobalAccess Global High Yield Bond Fund	22,972,685	8.52
10,723,406	GlobalAccess Global Inflation Linked Bond Fund	9,289,699	3.44
		58,291,847	21.61
	Futures - 0.03% (-0.05%)		
34	LIFFE Long Gilt Index Future Expiry September 2012	84,660	0.03
	Forward Currency Contracts- -1.64% (0.13%)		
€(54,302,879)	Sold Euro		
£44,062,011	For Sterling (Expires 06/06/2012)	352,677	0.13
¥(365,143,981)	Sold Japanese Yen		
£3,057,551	For Sterling (Expires 06/06/2012)	7,527	—
¥(358,576,837)	Sold Japanese Yen		
£2,773,585	For Sterling (Expires 06/06/2012)	(219,875)	(0.08)
£(5,775,749)	Sold Sterling		
$9,074,869	For US Dollar (Expires 06/06/2012)	148,568	0.06
$(251,137,488)	Sold US Dollar		
£159,247,119	For Sterling (Expires 06/06/2012)	(4,715,203)	(1.75)
		(4,426,306)	(1.64)

Barclays Dividend and Growth Portfolio

Portfolio Statement (continued) as at 2 June 2012

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Portfolio of investments*	260,652,893	96.62
	Net other assets	9,113,782	3.38
	Net assets	£269,766,675	100.00%

*Including investment liabilities

†These are unlisted securities and have been valued at the Manager's best assessment of their fair value.

Portfolio Information	Year to 02/06/12
Total purchases for the year	£272,808,910
Total sales for the year	£111,018,762

Barclays Dividend and Growth Portfolio

Independent Auditors' Report

Independent Auditors' Report to the Unitholders of Barclays Dividend and Growth Portfolio ("the Trust")

We have audited the financial statements of Barclays Dividend and Growth Portfolio for the year ended 2 June 2012 which comprise the statement of total return, the statement of change in net assets attributable to unitholders, the balance sheet, the related notes and the distribution tables. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Financial Statements of Authorised Funds' issued by the Investment Management Association (the "Statement of Recommended Practice for Authorised Funds").

Respective responsibilities of Authorised Fund Manager and Auditors

As explained more fully in the Statement of Manager's Responsibilities the Authorised Fund Manager is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Trust's unitholders as a body in accordance with paragraph 4.5.12 of the Collective Investment Schemes sourcebook and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Trust's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Authorised Fund Manager; and the overall presentation of the financial statements.

In addition we read all the financial and non-financial information in the Authorised Fund Managers Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the financial position of the Trust at 2 June 2012 and of the net revenue and the net capital losses of the scheme property of the Trust for the year then ended; and
- have been properly prepared in accordance with the Statement of Recommended Practice for Authorised Funds, the Collective Investment Schemes sourcebook and the Trust Deed.

Opinion on other matters prescribed by the Collective Investment Schemes sourcebook

In our opinion:

- we have obtained all the information and explanations we consider necessary for the purposes of the audit; and
- the information given in the Authorised Fund Manager's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Barclays Dividend and Growth Portfolio

Independent Auditors' Report (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Collective Investment Schemes sourcebook requires us to report to you if, in our opinion:

- proper accounting records for the Trust have not been kept; or
- the financial statements are not in agreement with the accounting records and returns.

London	PricewaterhouseCoopers LLP
23 July 2012	Chartered Accountants
	& Statutory Auditors

The accounts are published at http://www.barclaysinvestments.co.uk, which is a website maintained by the Manager.

- The maintenance and integrity of the Barclays Investment website is the responsibility of the Authorised Fund Manager; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occured to the financial statements since they were initially presented on the website.
- Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Barclays Dividend and Growth Portfolio

Statement of Total Return for the year ended 2 June 2012

	Notes	£	03/06/2011 to 02/06/2012 £	£	03/06/2010 to 02/06/2011 £
Income					
Net capital (losses)/gains	2		(11,883,103)		8,437,133
Revenue	3	7,190,093		1,929,943	
Expenses	4	(2,293,824)		(1,036,337)	
Finance costs: Interest	6	(54,512)		(107)	
Net revenue before taxation		4,841,757		893,499	
Taxation	5	—		—	
Net revenue after taxation for the year			4,841,757		893,499
Total return before distributions			(7,041,346)		9,330,632
Finance costs: Distributions	6		(6,704,263)		(1,830,417)
Change in net assets attributable to Unitholders from investment activities			**£(13,745,609)**		**£7,500,215**

Statement of Change in Net Assets attributable to Unitholders for the year ended 2 June 2012

	£	03/06/2011 to 02/06/2012 £	£	03/06/2010 to 02/06/2011 £
Opening net assets attributable to Unitholders		**134,751,691**		**49,120,297**
Amounts received on creation of units	157,360,542		85,638,402	
Amounts paid on cancellation of units	(9,232,648)		(8,250,002)	
		148,127,894		77,388,400
Stamp duty reserve tax		(62,960)		(18,712)
Change in net assets attributable to Unitholders from investment activities		(13,745,609)		7,500,215
Retained distribution on accumulation units		695,659		761,491
Closing net assets attributable to Unitholders		**£269,766,675**		**£134,751,691**

Balance Sheet as at 2 June 2012

		£	02/06/2012 £	£	02/06/2011 £
ASSETS					
Investment Assets			265,587,971		110,967,894
Debtors	7	108,989,072		3,171,578	
Cash and bank balances	8	10,467,178		20,169,934	
Amounts held at futures clearing houses and brokers	8	3,397,194		3,043,474	
Total other assets			122,853,444		26,384,986
Total assets			**£388,441,415**		**£137,352,880**
LIABILITIES					
Investment Liabilities			(4,935,078)		(194,871)
Creditors	9	(110,647,302)		(196,017)	
Bank overdrafts	8	(261,777)		—	
Amount held at futures clearing houses and brokers	8	—		(1,573,954)	
Distribution payable on distribution units		(2,830,583)		(636,347)	
Total other liabilities			(113,739,662)		(2,406,318)
Total liabilities			**(118,674,740)**		**(2,601,189)**
Net assets attributable to Unitholders			**£269,766,675**		**£134,751,691**

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2012

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice for Authorised Funds issued by the IMA in October 2010 ('the IMA SORP 2010').

(b) Recognition of revenue

Revenue from distribution and accumulation units in Collective Investment Schemes is recognised when the distribution is quoted ex-dividend.

All other revenue is recognised on an accruals basis.

Revenue from derivative instruments will be treated in accordance with note 1(h).

(c) Treatment of expenses

All expenses (other than those relating to the purchase and sale of investments and Stamp Duty Reserve tax) are charged on an accruals basis.

The Trust receives a rebate of managerial fees suffered by underlying Collective Investment Schemes. These are treated as revenue or capital depending on the treatment of the Manager's fees in the underlying investment.

(d) Distribution policy

The policy is to distribute all available revenue, after deduction of those expenses which are chargeable in calculating the distribution. In order to conduct a controlled dividend flow, interim distributions will be at the Manager's discretion, up to a maximum of the distributable revenue for the period. All remaining revenue is distributed in accordance with the COLL.

All expenses are deducted from capital for the purpose of calculating the distribution.

Distributions which have remained unclaimed by Unitholders for over six years are credited to the capital property of the Trust.

Equalisation on distributions received from underlying investments is treated as capital property of the Trust.

(e) Basis of valuation of investments

All investments are valued at their fair value as at 12 noon on 1 June 2012, being the last working day of the accounting year. The fair value for units/shares in Collective Investment Schemes is the cancellation price or bid price for dual priced schemes and single price for single priced schemes. The fair value for non-derivative securities is bid market or single price for single priced schemes. The fair value for derivative instruments is the cost of closing out the contract at the balance sheet date.

Where values cannot be readily determined, the securities are valued at the Manager's best assessment of their fair value.

(f) Taxation

Provision is made for taxation at current rates on the excess of investment revenue over expenses.

Deferred tax is provided for on all timing differences that have originated but not reversed by the balance sheet date, other than those differences that are regarded as permanent. Any liability to deferred tax is provided for at the average rate of tax expected to apply. Deferred tax assets and liabilities are not discounted to reflect the time value of money.

Deferred tax assets are recognised to the extent that they are regarded as, more likely than not, that they will be recovered.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

(g) Exchange rates

Transactions in foreign currencies are translated at the rate of exchange ruling on the date of the transaction. Where applicable, assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at 12 noon on 1 June 2012, being the last working day of the accounting year.

(h) Derivative instruments

As well as the use of financial derivative instruments as part of efficient portfolio management, the Trust may also make use of derivatives in the pursuit of the investment objective. Derivative instruments can be used to adjust investment exposure or to try to take advantage of perceived movements in prices or spreads. Derivative instruments held within the Trust will be accounted for and taxed in accordance with the Statement of Recommended Practice for Authorised Funds (IMA SORP 2010). Derivative transactions will be treated as either revenue or capital depending on the motives and circumstances on acquisition.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

2. Net capital (losses)/gains

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
The Net capital (losses)/gains during the year comprise:		
Non-derivative securities	(8,952,762)	7,619,326
Derivative contracts	(1,129,445)	(405,833)
Forward currency contracts	(1,828,071)	1,207,705
Currency gains	23,995	14,302
Management fee rebates	16,069	7,183
Transaction charges	(12,889)	(5,550)
Net capital (losses)/gains	(11,883,103)	8,437,133

3. Revenue

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
Franked UK dividend distributions	3,512,754	1,133,852
Non-taxable overseas dividend distributions	1,433,456	286,589
Interest distributions	2,241,412	484,367
Term deposit interest	2,420	12,097
Bank interest	51	62
Margin interest	—	3,150
Futures revenue	—	9,756
HMRC Interest received on VAT reclaim	—	70
Total revenue	7,190,093	1,929,943

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

4. Expenses

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
Payable to the Manager, associates of the Manager and agents of either of them:		
Manager's periodic charge†	2,012,782	868,927
Payable to the Trustee, associates of the Trustee and agents of either of them:		
Trustee's fees	26,525	7,752
Safe custody fees	783	1,267
	27,308	9,019
Other expenses:		
Audit fee	8,090	7,700
VAT on Audit fees	1,618	1,540
Prior year audit fee adjustment	3,920	—
VAT on Audit fees prior year adjustment	784	—
Registration fees	125,892	81,968
FSA fee	145	144
Fund accounting costs	107,546	67,039
Printing fees‡	5,739	—
	253,734	158,391
Total expenses	2,293,824	1,036,337

†Included within the Manager's periodic fee are rebates of £8,195 (2011: £3,075).

‡In the current year there has been a change to the expenses of the Trust whereby some expenses are no longer borne by the Manager in their entirety.

Since ownership of the Trust transferred to Barclays Wealth in 2011, the registration fee has become payable to The Bank of New Yok Mellon the Trusts current registrar, as detailed on page 31.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

5. Taxation

(a) Analysis of taxation charge in the year

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
Corporation tax	—	—
Current tax (note 5(b))	—	—
Deferred tax (note 5(c))	—	—
Total taxation	—	—

(b) Factors affecting taxation charge for the year

The current tax charge excludes capital gains and losses for the reason that Authorised Unit Trusts are not subject to Corporation tax on these items. Current tax differs from taxation assessed on net revenue before taxation as follows:

	£	£
Net revenue before taxation	4,841,757	893,499
Net revenue before taxation multiplied by the applicable rate of Corporation tax at 20% (2011: 20%)	968,351	178,700
Effects of:		
Revenue not subject to taxation	(989,242)	(284,088)
Capitalised income subject to taxation	3,214	1,436
Excess unutilised management expenses	17,677	103,952
Current tax	—	—

(c) Provision for Deferred tax

There is no Deferred tax provision in the current or preceding year.

At the year end there is a potential Deferred tax asset of £121,452 (£103,952 as at 2 June 2011) due to surplus management expenses. It is unlikely the Trust will generate sufficient taxable profits in the future to utilise these amounts and therefore no Deferred tax asset has been recognised (2 June 2011: same).

Notes to the Financial Statements (continued)

6. Finance costs

Distributions

The distributions take account of revenue received on the creation of units and revenue deducted on the cancellation of units and comprise:

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
1st Interim distribution	979,015	510,370
2nd Interim distribution	1,889,614	295,224
3rd Interim distribution	934,504	292,655
Final distribution	3,103,214	802,915
	6,906,347	**1,901,164**
Add: Revenue deducted on cancellation of units	13,879	20,093
Less: Revenue received on creation of units	(215,963)	(90,840)
Distributions for the year	**6,704,263**	**1,830,417**
Interest		
Bank overdraft interest	228	107
Margin interest paid	9,388	—
Futures expenses	44,896	—
	54,512	107
Total finance costs	6,758,775	1,830,524

The difference between the net revenue after taxation and the distributions for the year are as follows:

	03/06/2011 to 02/06/2012 £	03/06/2010 to 02/06/2011 £
Net revenue after taxation for the year	4,841,757	893,499
Add: Capitalised expenses	2,302,019	1,039,412
Less: Taxation on capital items	(439,513)	(102,494)
Distributions for the year	**6,704,263**	**1,830,417**

7. Debtors

	02/06/2012 £	02/06/2011 £
Amounts receivable for creation of units	576,502	2,374,666
Receivable for FX contracts	104,889,821	—
Accrued revenue	3,338,390	751,109
Bank interest	—	6
Recoverable Income tax	174,719	45,797
	108,989,072	3,171,578

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

8. Net uninvested cash

	02/06/2012	02/06/2011
	£	£
Amount held at futures clearing houses and brokers*	3,397,194	1,469,520
Cash and bank balances	10,467,178	8,169,934
Bank overdrafts	(261,777)	—
Term deposits	—	12,000,000
Net uninvested cash	13,602,595	21,639,454

*Includes negative balanced of £nil (2 June 2011: £1,573,954).

9. Creditors

	02/06/2012	02/06/2011
	£	£
Amounts payable for cancellation of units	128,329	37,637
Purchases awaiting settlement	5,368,831	—
Payable for FX contracts	104,888,554	—
Accrued expenses	261,588	158,380
	110,647,302	196,017

10. Contingent liabilities and outstanding commitments

There were no contingent liabilities or outstanding commitments at the balance sheet date (2 June 2011: same).

11. Risk in relation to financial instruments

The Trust's investment objective is stated on page 3. The Trust is subject to direct and indirect risk by nature of its holdings in collective investment schemes. In pursuing its objective, the Trust holds financial instruments which expose it to various types of risks. The main risks, and the Manager's policy for managing these risks, which were applied consistently throughout the current and preceding year, are set out below.

(a) Credit and liquidity risk

Credit risk is the risk of suffering a loss due to another party not meeting its financial obligations. The primary source of this risk to the Trust is for trade counterparties to fail to meet their transaction commitments. This risk is managed by appraising the credit profile of financial instruments and trade counterparties.

Liquidity risk relates to the capacity to meet liabilities. The primary source of this risk to the Trust is the liability to Unitholders for any cancellation of units. The Trust is also subject to indirect risk from its holdings in collective investment schemes which invest in debt securities. This risk is minimised by holding cash and readily realisable securities and via access to overdraft facilities.

(b) Market risk

Market risk arises mainly from uncertainty about future prices. The primary source of this risk to the Trust is the potential movement in the value of financial instruments held as a result of price fluctuations. Given that the Trust invests in other Collective Investment Schemes, there is market risk exposure in respect of the financial instruments held by these entities. The Manager adheres to the investment guidelines and borrowing powers established in the Trust Deed, Prospectus and the COLL. In this way, the Manager monitors and controls the exposure to risk from any type of security, sector or issuer.

The Trust may also use derivative instruments to mitigate risk and reduce costs. The instruments are not used for speculative purpose. Derivative instruments were utilised during the current and preceding year.

Notes to the Financial Statements (continued)

11. Risk in relation to financial instruments (continued)

(c) Foreign currency risk

Foreign currency risk is the risk of movements in the value of overseas financial instruments as a result of fluctuations in exchange rates. This risk is managed by the utilisation of forward currency contracts as necessary. Given that the Trust invests in other Collective Investment Schemes, there is currency risk in respect of the financial instruments held by these entities. Forward currency contracts were utilised during the current and preceeding year.

The foreign currency profile of the Trust's net assets at the balance sheet date was:

	Net foreign currency assets/(liabilities) 02/06/2012			Net foreign currency assets/(liabilities) 02/06/2011		
	Monetary exposures	Non-monetary exposures	Total	Monetary exposures	Non-monetary exposures	Total
Currency	£'000	£'000	£'000	£'000	£'000	£'000
Australian Dollar	3	—	3	(148)	—	(148)
Euro	(20,677)	20,990	313	(9,458)	9,938	480
Hong Kong Dollar	—	—	—	(24)	—	(24)
Japanese Yen	(3,029)	2,673	(356)	(93)	—	(93)
US Dollar	(76,804)	74,785	(2,019)	(26,604)	28,082	1,478

(d) Interest rate risk

Interest rate risk is the risk of movements in the value of financial instruments as a result of fluctuations in interest rates. The Trust's only interest bearing financial instruments were its bank balances and overdraft facilities as disclosed in note 8 and Collective Investment Schemes paying interest distributions. Cash is deposited, and overdraft facilities utilised, on normal commercial terms and earn or bear interest based on LIBOR or its overseas equivalent. The underlying Collective Investment Schemes which invest in fixed interest securities, which amounts to approximately 22% of the Trust's NAV, also have interest rate risk exposure.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

11. Risk in relation to financial instruments (continued)

(e) Derivative risk – Sensitivity analysis

The Trust currently utilises forward currency contracts and index futures.

Forward currency contracts are used to hedge the effect of currency risk, while futures are used for two purposes under Efficient Portfolio Management (EPM).

Futures are used to hedge market exposure from cash flows to ensure asset allocation views can be maintained without adjusting underlying holdings too frequently and they are also used to adjust the tactical asset allocation of the Trust. Futures allow a low cost and liquid mechanism of achieving these aims.

The effective exposure of all derivatives must be fully covered with a corresponding cash balance or appropriate stock position at all times.

The effective exposure of the derivatives at the balance sheet date and the effects of an increase or decrease in the index on the net asset value of the Trust are shown below.

Derivative 02/06/2012	Effective Exposure £'000	Impact on Net Assets of Trust from movement in Index value of below percentage (20%)	(10%)	10%	20%
LIFFE Long Gilt Index	4,118	(0.30%)	(0.15%)	0.15%	0.30%
Total	4,118	(0.30%)	(0.15%)	0.15%	0.30%

Derivative 02/06/2011	Effective Exposure £'000	Impact on Net Assets of Trust from movement in Index value of below percentage (20%)	(10%)	10%	20%
LIFFE Long Gilt Index	(2,051)	0.30%	0.15%	(0.15%)	(0.30%)
FTSE 100 Index	(530)	0.08%	0.04%	(0.04%)	(0.08%)
US 10 Year Treasury Note	1,806	(0.27%)	(0.13%)	0.13%	0.27%
E-Mini S&P 500 Index	10,483	(1.56%)	(0.78%)	0.78%	1.56%
SPI 200 Index	2,399	(0.36%)	(0.18%)	0.18%	0.36%
Euro STOXX 50 Index	4,926	(0.73%)	(0.37%)	0.37%	0.73%
TOPIX Index	1,747	(0.26%)	(0.13%)	0.13%	0.26%
Total	18,780	(2.80%)	(1.40%)	1.40%	2.80%

(f) Fair value

The fair value of a financial instrument is the amount for which it could be exchanged between knowledgeable, willing parties in an arm's length transaction. There is no significant difference between the value of the financial assets and liabilities, as shown in the financial statements, and their fair value.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements (continued)

12. Portfolio transaction costs

	03/06/2011 to 02/06/2012		03/06/2010 to 02/06/2011	
	£	£	£	£
Analysis of total purchase costs:				
Purchases before transaction costs		272,808,894		67,194,981
Commissions	1		212	
Taxes	15		1	
Total purchase costs		16		213
Gross purchases total		272,808,910		67,195,194
Analysis of total sales costs:				
Sales before transaction costs		111,018,762		11,080,843
Commissions	—		(80)	
Futures commissions	—		(11,385)	
Fees	—		(2)	
Total sales costs		—		(11,467)
Total sales net of transaction costs		111,018,762		11,069,376

13. Related party transactions

Barclays Wealth Funds Limited acts as principal on all the transactions of units in the Trust. The aggregate monies received through creations or paid on cancellations are disclosed in the Statement of Change in Net Assets attributable to Unitholders.

At the year end, the Manager and its associate held 85.1% (0.00% as at 2 June 2011) of the Trust's units in issue. There were no units held by the Trustee or its associates. The Trust invests in other Barclays Collective Investment Schemes as disclosed in the Portfolio Statement. Details of all other material related party transactions during the year and any payment amounts outstanding at the balance sheet date are disclosed in notes 4, 6, 7 and 9 in the financial statements and the Statement of Change in Net Assets attributable to Unitholders. Within note 9, accrued expenses and bank overdraft interest (including amounts due to associates and agents) of £3,991(£1,834 as at 2 June 2011) are due to Trustees, £219,238 (£138,788 as at 2 June 2011) are due to the Manager and within note 7, £13,810 (£1,457 as at 2 June 2011) is due to the Trust as rebate of management fees in respect of holdings in Barclays Collective Investment Schemes.

At the Balance Sheet date, the Trust has three unit classes: A Class, B Class and I Class. The annual management charge on each unit class can be found on page 29. The net asset value of each unit class, the net asset value per unit and the number of units in each class are given in the comparative table on page 27. The distribution per unit class is given in the distribution tables on page 24 and 25. All classes have the same rights on winding up.

Barclays Dividend and Growth Portfolio

Distribution Tables for the year ended 2 June 2012

Group 1: units purchased prior to a distribution period
Group 2: units purchased during a distributiion period

Equalisation is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to the holders of these units as a return of capital. As capital it is not liable to Income tax but must be deducted from the cost of units for Capital Gains tax purposes.

1st interim dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution paid on 01/11/2011	Distribution paid on 01/11/2010
Class A distribution				
Group 1	0.2416	—	0.2416	0.4287
Group 2	0.2179	0.0237	0.2416	0.4287
Class A accumulation				
Group 1	0.2835	—	0.2835	0.4889
Group 2	0.2432	0.0403	0.2835	0.4889
Class B distribution				
Group 1	0.2452	—	0.2452	0.4320
Group 2	0.0379	0.2073	0.2452	0.4320
Class B accumulation				
Group 1	0.2951	—	0.2951	0.4995
Group 2	0.0540	0.2411	0.2951	0.4995
Class I distribution*				
Group 1	0.2476	—	0.2476	—
Group 2	0.1694	0.0782	0.2476	—
Class I accumulation*				
Group 1	0.2806	—	0.2806	—
Group 2	—	0.2806	0.2806	—

2nd interim dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution paid on 01/02/2012	Distribution paid on 01/02/2011
Class A distribution				
Group 1	0.3450	—	0.3450	0.2530
Group 2	0.3385	0.0065	0.3450	0.2530
Class A accumulation				
Group 1	0.4070	—	0.4070	0.2915
Group 2	0.3935	0.0135	0.4070	0.2915
Class B distribution				
Group 1	0.3472	—	0.3472	0.2546
Group 2	0.3201	0.0271	0.3472	0.2546
Class B accumulation				
Group 1	0.4203	—	0.4203	0.2863
Group 2	—	0.4203	0.4203	0.2863
Class I distribution*				
Group 1	0.3529	—	0.3529	—
Group 2	0.2897	0.0632	0.3529	—
Class I accumulation*				
Group 1	0.4120	—	0.4120	—
Group 2	—	0.4120	0.4120	—

*Class I units became available from 3 March 2011 and as such there are no comparative figures.

Barclays Dividend and Growth Portfolio

Distribution Tables (continued) for the year ended 2 June 2012

3rd interim dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution paid on 01/05/2012	Distribution paid on 01/05/2011
Class A distribution				
Group 1	0.1426	—	0.1426	0.2556
Group 2	0.0747	0.0679	0.1426	0.2556
Class A accumulation				
Group 1	0.1702	—	0.1702	0.2963
Group 2	0.0598	0.1104	0.1702	0.2963
Class B distribution				
Group 1	0.1443	—	0.1443	0.2584
Group 2	—	0.1443	0.1443	0.2584
Class B accumulation				
Group 1	0.1446	—	0.1446	0.3046
Group 2	0.1423	0.0023	0.1446	0.3046
Class I distribution*				
Group 1	0.1535	—	0.1535	—
Group 2	0.1253	0.0282	0.1535	—
Class I accumulation*				
Group 1	0.1780	—	0.1780	—
Group 2	—	0.1780	0.1780	—

Final dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution payable on 01/08/2012	Distribution paid on 01/08/2011
Class A distribution				
Group 1	0.4860	—	0.4860	0.2760
Group 2	0.4794	0.0066	0.4860	0.2760
Class A accumulation				
Group 1	0.5796	—	0.5796	0.3216
Group 2	0.5604	0.0192	0.5796	0.3216
Class B distribution				
Group 1	0.4921	—	0.4921	0.2781
Group 2	0.4897	0.0024	0.4921	0.2781
Class B accumulation				
Group 1	0.5782	—	0.5782	0.3241
Group 2	0.5673	0.0109	0.5782	0.3241
Class I distribution				
Group 1	0.4958	—	0.4958	0.2809
Group 2	0.4112	0.0846	0.4958	0.2809
Class I accumulation				
Group 1	0.5906	—	0.5906	0.2861
Group 2	—	0.5906	0.5906	0.2861

*Class I units became available from 3 March 2011 and as such there are no comparative figures.

Barclays Dividend and Growth Portfolio

Trust Facts

Total Expense Ratios:

Accounting date	2 June 2012	2 June 2011
A Class		
Distribution	2.60%	2.04%
Accumulation	2.60%	2.03%
B Class		
Distribution	2.35%	1.78%
Accumulation	2.35%	1.78%
I Class*		
Distribution	1.73%	1.40%
Accumulation	1.73%	1.35%

*Class I units became available from 3 March 2011 and as a result the quoted TER for the period ended 2 June 2011 may not be a true representation of the TER on an annualised basis and is provided as an indication only.

The Total Expense Ratio is the ratio of the Trust's operating costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Trust.

Barclays Dividend and Growth Portfolio

Performance Record

The net asset values per unit are:

Accounting Date	Net Asset Value	Net Asset Value per Unit	Number of Units in issue
2 June 2010			
A Class Distribution Units	£21,002,150	40.93p	51,307,195
A Class Accumulation Units	£25,411,655	46.71p	54,403,698
B Class Distribution Units	£1,243,383	41.19p	3,018,600
B Class Accumulation Units	£1,463,109	47.00p	3,112,843
2 June 2011			
A Class Distribution Units	£24,144,827	46.47p	51,959,957
A Class Accumulation Units	£26,709,397	54.49p	49,017,597
B Class Distribution Units	£1,415,857	46.90p	3,018,600
B Class Accumulation Units	£1,509,865	54.95p	2,747,616
I Class Distribution Units*	£80,970,752	46.96p	172,427,921
I Class Accumulation Units*	£993	55.07p	1,803
2 June 2012			
A Class Distribution Units	£19,981,678	42.28p	47,264,790
A Class Accumulation Units	£22,478,753	51.03p	44,048,787
B Class Distribution Units	£3,220,900	42.75p	7,533,707
B Class Accumulation Units	£1,541,501	51.54p	2,990,794
I Class Distribution Units*	£222,542,903	43.04p	517,043,008
I Class Accumulation Units*	£940	52.14p	1,803

*Class I units became available from 3 March 2011 and as such there are no comparative figures for 2010.

Past performance is not a guide to future performance.
The price of units and income from them may go down as well as up.
Exchange rate changes may cause the value of any overseas investments to rise or fall.

Barclays Dividend and Growth Portfolio

Performance Record (continued)

Unit Price Range and Net Revenue

Year	Highest Price	Lowest Price	Net Revenue per Unit
A - Class Distribution			
2007	55.46p	49.76p	1.3090p
2008	51.12p	31.92p	1.8366p
2009	42.64p	29.75p	1.5817p
2010	45.69p	39.95p	1.3393p
2011	47.41p	39.63p	1.0262p
2012[3]	45.78p	42.66p	0.9736p
A - Class Accumulation			
2007	55.96p	51.05p	1.3190p
2008	52.88p	34.05p	1.9182p
2009	47.90p	32.50p	1.7152p
2010	52.85p	45.17p	1.5128p
2011	55.26p	46.79p	1.1929p
2012[3]	54.74p	50.76p	1.1568p
B - Class Distribution			
2007[1]	54.99p	49.81p	0.4867p
2008	51.18p	32.01p	1.8394p
2009	42.87p	29.85p	1.5916p
2010	46.05p	40.20p	1.3421p
2011	47.84p	40.05p	1.0363p
2012[3]	46.33p	43.12p	0.9836p
B - Class Accumulation			
2007[1]	55.93p	51.08p	0.4936p
2008	52.95p	34.15p	1.9267p
2009	48.16p	32.61p	1.7266p
2010	53.25p	45.46p	1.5326p
2011	55.72p	47.20p	1.2101p
2012[3]	55.27p	51.23p	1.1431p
I - Class Distribution			
2011[2]	47.88p	40.20p	0.5285p
2012[3]	46.61p	43.33p	1.0022p
I - Class Accumulation			
2011[2]	55.80p	47.39p	0.5667p
2012[3]	55.81p	51.61p	1.1806p

[1]From 15 June 2007.

[2]From 3 March 2011.

[3]The above tables show highest and lowest prices to 2 June 2012 and the net revenue to 1 August 2012.

Past performance is not a guide to future performance.
The price of units and income from them may go down as well as up.
Exchange rate changes may cause the value of any overseas investments to rise or fall.

Barclays Dividend and Growth Portfolio

General Information

Constitution

Launch date:	28 July 2006
Period end dates for distributions:	2 March, 2 June, 2 September and 2 December
Distribution dates:	1 May, 1 August, 1 November and 1 February
Minimum initial lump sum investment:	A Class - £500
	B Class - £1,000,000
	I Class - £4,000,000
Minimum monthly contribution:	A Class - £50
	B Class - Nil
	I Class - Nil
Valuation point:	12 noon
Annual Management charges:	A Class Annual - 1.5%
	B Class Annual - 1.25%
	I Class Annual - 1.00%
Initial charges:	A Class - 4.5%
	B Class - 2.5%
	I Class - Nil

For Units purchased before 1 December 2003, an exit fee may be payable upon redemption. B Class units are only available for purchase by a Barclays Nominee.

Pricing and Dealing

The prices are published on the internet at www.barclaysinvestments.co.uk immediately after they become available.
Dealing in units takes place on a forward pricing basis, from 9:00am to 5:30pm, Monday to Friday excluding Bank Holidays.

Buying and Selling Units

Units may be bought on any business day from the Manager or through a financial adviser by telephoning or by completing an application form. Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

ISA Status

This Trust may be held within this tax advantaged savings arrangement. The favourable tax treatment of ISAs may not be maintained. For full written information please contact your usual financial adviser or ring 0844 892 0198.

Call charges will vary. We may record and monitor calls.

Stamp Duty Reserve Tax

Stamp Duty Reserve Tax suffered on the surrender of units where applicable, has been charged against the capital assets of the Trust.

Barclays Dividend and Growth Portfolio

General Information (continued)

Prospectus and Manager's Reports

The Manager will send to all persons on the Unitholder Register annual and interim short form reports.

Copies of the prospectus are available free of charge by telephoning 0844 892 0198 or at www.barclaysinvestments.co.uk.

Do you have difficulty in reading information in print because of a disability? If so, we can help. We are able to produce information for our clients in large print and braille. If you would like to discuss your particular requirements, please contact us on 0844 892 0198.

Call charges will vary. We may record and monitor calls.

EU Savings Directive

The Trust has been reviewed against the requirements of the Directive 2003/48/EC on taxation of savings in the form of interest payments (ESD), following HM Revenue & Customs debt investment reporting guidance notes.

Under the Directive, information is collected about the payment of savings income to residents in certain other countries and is reported to HM Revenue & Customs to be exchanged with tax authorities in those countries.

The Trust falls within the 25% debt investment reporting threshold. This means that details of all income distributions and redemption proceeds paid to non UK investors will be reported by Barclays Wealth Funds Limited to HM Revenue & Customs to be exchanged with the relevant tax authorities.

Significant Changes

Change in Depositary

As part of an internal re-structuring in 2011 The Royal Bank of Scotland Group Plc transferred its Trustee and Depositary Service business from The Royal Bank of Scotland Plc to National Westminster Bank Plc and consequently National Westminster Bank Plc was appointed as Depositary on 1 October 2011.

As Depositary, National Westminster Bank Plc will have the same duties and responsibilities as The Royal Bank of Scotland Plc. The change in Depositary will have no impact on the way the company is operated.

Barclays Dividend and Growth Portfolio

General Information (continued)

Manager

Barclays Wealth Funds Limited
Registered office:
1 Churchill Place
London E14 5HP
Telephone: 0845 300 4003
Registered in England No. 505543

Authorised and regulated by the Financial Services Authority.

Directors of the Manager

Robert Brown (resigned 9 February 2012)
David Martin Dalton-Brown
Terence Dunleavy
Martyn Gatehouse (resigned 20 April 2012)
Peter Horrell
Thomas Rostron
David Semaya

Independent Auditors

PricewaterhouseCoopers LLP
7 More London Riverside
London SE1 2RT

Investment Adviser

Barclays Bank PLC
Acting through its Wealth and Investment Management division, Barclays
Registered Office:
1 Churchill Place
London E14 5HP

Authorised and regulated by the Financial Services Authority.

Registrar

The Bank of New York Mellon (International) Limited
BNY Mellon House
Ingrave Road, Brentwood
Essex CM15 8TG

Authorised and regulated by the Financial Services Authority.

Dealing & Enquiries: 0845 300 4003
Call charges will vary. We may record and monitor calls.

Trustee

Effective to 30 September 2011
The Royal Bank of Scotland Plc
Trustee and Depositary Services
Gogarburn
P.O. Box 1000
Edinburgh EH12 1HQ

Effective from 1 October 2011
National Westminster Bank Plc
Trustee & Depositary Services
The Broadstone
50 South Gyle Crescent
Edinburgh EH12 9UZ

Authorised and regulated by the Financial Services Authority.

This item can be provided in Braille, large print or audio by calling 0800 400 100* (via TextDirect if appropriate). If outside the UK call +44 (0) 1624 684 444*

*Calls may be recorded so that we monitor the quality of our service and for security purposes. Calls made to 0800 numbers are free if made from a UK landline. Other calls may vary, please check with your telecoms provider. Lines are open from 8am to 6pm UK time Monday to Friday.

Item Ref: 9911938 July 2012