BARCLAYS DIVIDEND AND GROWTH PORTFOLIO

Annual Financial Statements

for the year ended 2 June 2014

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.

The Manager will not invest in unregulated collective investment schemes or directly in derivatives for investment purposes, without giving unitholders at least 60 days' notice of its intention to do so and it is not intended that the use of these assets in this way will cause the net asset value of the Trust to have a higher volatility or otherwise cause the existing risk profile of the Trust to change.

Investment Report

During the year under review, the Net Asset Value per unit of the Trust's A Class Accumulation units rose by 6.9%.

Market Review

Global equity markets, as measured by the MSCI AC World Index, have gained 16.7% over the year. These positive returns have continued to be fed by the policy response of global central banks to stuttering economic growth. The Federal Reserve ('Fed'), the European Central Bank ('ECB'), the Bank of England and the Bank of Japan have all been working with the same tool: print lots of money in support of their respective economies. While volatility has remained low compared to the crises of recent history, the year has seen the return of some short term volatility in asset prices with the Fed starting to wind down its' Quantitative Easing ('QE') and prospective normalisation of monetary policy.

In light of this, developed market equities have been the standout performers while their emerging market counterparts also managed positive returns over what was a volatile year. Emerging market stocks have underperformed as monetary normalisation has loomed and investors have focused on countries with the largest economic deficits. The MSCI World Index returned 18.1% over the year compared to a return of 6.3% for the MSCI EM Index. The US stock market has outperformed a number of its developed market counterparts, gaining an impressive 20.1% over the year with UK equities struggling to keep pace, gaining 8.1%. Both of these were eclipsed by the returns registered in the European periphery. Finland was the top performer in Europe and in the MSCI World index over the year returning 37.3%, with Spain following closely behind returning 37.0%. Market gains were also impressive in other parts of Europe, with Ireland and Italy among the standouts returning 34.2% and 30.7% respectively.

From a sector standpoint, all sectors finished the year with double digit gains. Using the MSCI AC World Index, the Materials sector, whose prospects are closely linked to economic growth, was the main laggard. The sector rallied strongly in the second half of the year though and still returned 11.4% over the year. Financials and Consumer Staples were the other laggards although still gained 15.3% and 12.1% respectively. At the top end of the scale, Information Technology was the best performing sector gaining 23.1% over the year with Healthcare following closely behind returning an impressive 22.9%.

Bond returns have also been positive over the year, largely due to strong returns so far in 2014. Emerging market bonds underperformed sharply early in the year, with most of the underperformance immediately after the Fed introduced the concept of tapering its QE program and as monetary normalisation loomed. While accommodative central bank policies helped, with short rates pegged at low levels and the Federal Reserve supporting markets directly through the Quantitative Easing 3 programme, things are changing. Yields on Barclays Global Treasury Index rose during the first half of year putting a damper on returns but Government bonds still returned 3.3% over the year. Returns on global investment grade bonds were better over the year, with the Barclays Global Credit Corporate index rising 5.2%. Emerging market bonds in local currency were the biggest victim of the volatility rising 1.9% despite a strong rally in the asset class in the second half of the year. Their Emerging Market hard currency counterparts did better, returning 4.7% over the year.

(Source: Factset, Barclays)

Barclays Dividend and Growth Portfolio

Manager's Investment Report (continued)

Trust Review

Early in the review year saw a broad sell-off in risky assets. The prospects of the Fed reducing its asset purchase program weighed on equities performance and triggered an increase in interest rates. The best performing asset class was cash. All other asset classes were down as the correlation amongst equities and fixed income sectors was high. Within developed market equities, US equities were the main performer as economic data pointed towards an improvement in the economic cycle. However, within Europe peripheral markets underperformed. Emerging markets equities continued to underperform as they have for much of 2013 and were the worst performing asset class, impacted by the sell-off in Brazil, Russia, India and China (BRICs). China underperformed as growth prospects remained low and the credit squeeze weighed on the banking sector. Within fixed income, emerging markets and high yield debt were the main underperformers. The rise in interest rates and investors' worries about growth weighed on the performance, and hard currency underperformed issues in local currencies. Our tactical underweight to government bonds weighed on performance as well as the overweight in high yield bonds and emerging markets debt in hard currency. Real estate securities were down following strong performance over the previous twelve months. Their perceived sensitivity to interest rates was the main reason for their underperformance. Manager selection was mixed in a difficult environment mainly for fixed income managers.

Towards the middle of the year most asset classes registered positive performance, with the best performing being developed market equities driven by good economic momentum in the US and Europe. Within equities, emerging markets underperformed. Low growth and the prospect of a change in the US monetary policy weighed on countries with large current account deficits. Within developed markets, US outperformed on the back of good economic data on employment, manufacturing activity and real estate. Europe also showed some signs of economic improvement. During November 2013 we reduced our developed market equities weight to neutral against our Strategic Asset Allocation (SAA) by increasing our tactical allocation to cash. Following two years of strong performance in this asset class, valuations had become a little stretched. Within fixed income, high yield outperformed while emerging market debt in local currency was impacted by emerging market currencies depreciation. Our preference for emerging market debt in dollars contributed positively. Real estate underperformed as tapering expectations were back following positive macro data. Manager selection was mixed.

After a disappointing start to the year in 2014, risky assets quickly rebounded again, driven by developed market equity. Markets reacted positively to the good corporate earnings season in the US and a decrease in bond yields in the European periphery. Within equities, European markets outperformed as investors continued to play the recovery within the Euro zone. Emerging markets rebounded modestly after the sell-off in January 2014. Investors remained cautious of the low growth environment and the impact of the change in the US monetary policy on countries with high current account deficits. Our decision to marginally increase our exposure to developed market equities following the sell-off in January 2014 had a positive contribution. Within fixed income, high yield and emerging markets debt outperformed. Yields were supported by the cautious sentiment over mixed data from the US and concerns over the slow down in China. Our underweight position to credit was a drag however, given the lofty valuations in this asset class we preferred to maintain our allocation. In alternatives, real estate rallied as concerns over rising interest rates abated. Manager selection was positive across most asset classes.

More recently, the risk-on environment for most asset classes was driven by good macro data in the US and the expectation of a monetary stimulus in Europe. Emerging market equities was the best performing asset class. Within equities, emerging markets outperformed driven by improving data from China but also from the perspective that central banks' interest rates will remain low. We are currently neutral on emerging equities and overweight to developed market equities which contributed positively to performance. Within fixed income, emerging market debt in local and hard currency outperformed as treasury yields continued to decrease and emerging currencies rebounded. Our underweight position to credit and high yield detracted from performance but given the current valuations in these asset classes we prefer to maintain our allocation. In alternatives, real estate continues to perform well this year driven by low interest rates. Manager selection was positive across most asset classes.

Significant purchases in the year included investments in Barclays GlobalAccess Global Property Securities Fund, Barclays GlobalAccess Emerging Market Equity Fund and Barclays GlobalAccess Global Equity Income Fund. Significant sales during the period included Barclays GlobalAccess UK Opportunities Fund, Barclays GlobalAccess US Value Fund and Barclays GlobalAccess Europe ex-UK Alpha Fund.

(Source: Factset, Barclays)

Barclays Dividend and Growth Portfolio

Manager's Investment Report (continued)

Outlook

The US economy continues to look the strongest compared to the other major developed economies, and we believe this will help support the US equity market going forward. The region continues to be one of our most favoured, along with Europe ex UK. The corporate sector is in fairly good health while concerns about growth have been overdone. Valuations are higher but still not stretched and earnings headroom remains.

Our Tactical Allocation Committee moved in February 2014 from a neutral to a modest overweight position in Developed Market Equities. We believe the recent setback is likely to give way longer-term, as fundamental strength reasserts itself as a driver of equity markets. The cycle and relative valuations still favour stocks.

We are neutral on developed government bonds with central bank buying and falling supply offset by stretched valuations and the recent reappearance of risk appetite amongst investors. We prefer UK inflation linked bonds versus conventional bonds and expect euro benchmarks to outperform US Treasuries & UK Gilts.

The UK corporate bond space has seen yields continue to compress over the last twelve months and with very little spread compression left to go for, we prefer lower tier 2 banks and insurers.

Barclays Bank PLC
Wealth and Investment Management
June 2014

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 FCA Collective Investment Schemes sourcebook.

Directors' Statement

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

James de Salis
(Director)

Rory Tobin
(Director)

24 July 2014

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 Conduct Authority ("FCA"), 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 gains of the Trust for the year. 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 Conduct 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
24 July 2014

National Westminster Bank Plc
Trustee and Depositary Services

Barclays Dividend and Growth Portfolio

Portfolio Statement as at 2 June 2014

All investments are in distribution units or shares unless otherwise stated. The percentage in brackets show the equivalent sector holding as at 2 June 2013.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Funds investing in UK Equities – 44.89% (45.22%)		
47,772,496	Barclays UK Equity Income Fund*	67,311,447	19.77
13,903,109	Barclays UK Equity Income (Series 2) Fund*	63,342,563	18.61
7,867,232	Barclays GlobalAccess UK Alpha Fund*	15,136,554	4.45
3,008,953	Barclays GlobalAccess UK Opportunities Fund*	7,013,870	2.06
		152,804,434	44.89
	Funds investing in Overseas Shares – 26.49% (27.07%)		
34,403,019	Barclays GlobalAccess Emerging Markets Equity Fund*	21,027,661	6.18
18,554,763	Barclays GlobalAccess Europe ex-UK Alpha Fund*	27,161,400	7.98
18,292,573	Barclays GlobalAccess Global Equity Income Fund*	24,420,585	7.17
4,600,479	Barclays GlobalAccess Japan Fund*	3,184,110	0.94
9,519,209	Barclays GlobalAccess Pacific Rim (ex Japan) Fund*	14,352,536	4.22
		90,146,292	26.49
	Funds investing in Interest Bearing Securities – 16.39% (18.86%)		
33,248,673	Barclays Sterling Corporate Bond Fund*	21,698,084	6.37
11,516,682	Barclays GlobalAccess Emerging Markets Debt Fund*	8,805,844	2.59
22,935,676	Barclays GlobalAccess Global High Yield Bond Fund*	16,852,489	4.95
10,727,658	Barclays GlobalAccess Global Inflation Linked Bond Fund*	8,433,059	2.48
		55,789,476	16.39
	Funds investing in Property – 7.17% (7.01%)		
28,862,792	Barclays GlobalAccess Global Property Securities Fund*	24,411,959	7.17
	Futures – 0.00% ((0.01)%)		
26	LIFFE Long Gilt Index Expiry September 2014	16,483	—
	Forward Currency Contracts – (0.13)% ((0.76)%)		
€(30,167,361)	Sold Euro		
£24,765,895	for Sterling (Expires 04/06/2014)	259,509	0.08
€(30,167,361)	Sold Euro		
£24,499,517	for Sterling (Expires 03/07/2014)	(11,296)	—
¥(373,083,730)	Sold Japanese Yen		
£2,160,738	for Sterling (Expires 04/06/2014)	(24,088)	(0.01)
¥(373,483,730)	Sold Japanese Yen		
£2,186,094	for Sterling (Expires 03/07/2014)	309	—
$(156,404,638)	Sold US Dollar		
£92,646,219	for Sterling (Expires 04/06/2014)	(710,176)	(0.21)
$(156,404,638)	Sold US Dollar		
£93,405,319	for Sterling (Expires 03/07/2014)	26,563	0.01
		(459,179)	(0.13)
	Portfolio of investments**	**322,709,465**	**94.81**
	Net other assets	17,665,705	5.19
	Net assets	£340,375,170	100.00%

*Investments managed or advised by Barclays Asset Management Limited or associates of the Barclays Group.

**Including investment liabilities

Barclays Dividend and Growth Portfolio

Counterparty	Total Global Exposure (£)
Barclays	8,245,777
UBS Zurich	351,465,612
Goldman Sachs International	2,871,830

Portfolio Information	Year to 02/06/2014
Total purchases for the year	£29,987,370
Total sales for the year	£15,695,617

Barclays Dividend and Growth Portfolio

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

Report on the financial statements

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the financial position of the Trust as at 2 June 2014 and of the net revenue and the net capital gains of the scheme property of the Trust for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, the Statement of Recommended Practice for Authorised Funds, the Collective Investment Schemes sourcebook and the Trust Deed.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements of Barclays Dividend and Growth Portfolio (the "Trust"), which are prepared by Barclays Asset Management Limited (the "Authorised Fund Manager"), comprise:

- the balance sheet of the Trust as at 2 June 2014;
- the statement of total return of the Trust for the year then ended;
- the statement of change in net assets attributable to unitholders of the Trust for the year then ended;
- the notes to the Trust's financial statements, which include a summary of significant accounting policies and other explanatory information; 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), the Statement of Recommended Practice 'Financial Statements of Authorised Funds' issued by the Investment Management Association (the "Statement of Recommended Practice for Authorised Funds"), the Collective Investment Schemes sourcebook and the Trust Deed.

In applying the financial reporting framework, the Authorised Fund Manager has made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 Annual Financial Statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Barclays Dividend and Growth Portfolio

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

Opinions on 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.

Other matters on which we are required to report by exception

Propriety of accounting records and information and explanations received

Under the Collective Investment Schemes sourcebook we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Authorised Fund Manager

As explained more fully in the Authorised Fund Manager's Responsibilities Statement set out on page 8, 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 ISAs (UK & 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.

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
24 July 2014

The financial statements 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 occurred 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 2014

	Notes	£	03/06/2013 to 02/06/2014 £	£	03/06/2012 to 02/06/2013 £
Income					
Net capital gains	2		19,836,288		57,304,526
Revenue	3	7,736,633		9,013,626	
Expenses	4	(3,115,847)		(2,887,848)	
Finance costs: Interest	6	194		(12,988)	
Net revenue before taxation		4,620,980		6,112,790	
Taxation	5	—		—	
Net revenue after taxation			4,620,980		6,112,790
Total return before distributions			24,457,268		63,417,316
Finance costs: Distributions	6		(7,393,695)		(8,575,002)
Change in net assets attributable to Unitholders from investment activities			£17,063,573		£54,842,314

Statement of Change in Net Assets attributable to Unitholders for the year ended 2 June 2014

	£	03/06/2013 to 02/06/2014 £	£	03/06/2012 to 02/06/2013 £
Opening net assets		307,962,420		269,766,675
Amounts receivable on issue of units	41,286,234		27,420,712	
Amounts payable on cancellation of units	(26,472,954)		(44,650,686)	
		14,813,280		(17,229,974)
Stamp duty reserve tax		(69,151)		(183,844)
Change in net assets attributable to Unitholders from investment activities		17,063,573		54,842,314
Retained distribution on accumulation units		605,048		767,249
Closing net assets		£340,375,170		£307,962,420

Balance Sheet as at 2 June 2014

		£	02/06/2014 £	£	02/06/2013 £
ASSETS					
Investment Assets			323,455,025		302,293,623
Debtors	7	122,789,650		3,858,566	
Cash and bank balances	8	17,973,136		8,002,168	
Amount held at futures clearing houses and brokers	8	333,440		189,211	
Total other assets			141,096,226		12,049,945
Total assets			£464,551,251		£314,343,568
LIABILITIES					
Investment Liabilities			(745,560)		(2,375,655)
Creditors	9	(120,825,309)		(679,509)	
Bank overdrafts	8	—		(174,917)	
Distribution payable on distribution units		(2,605,212)		(3,151,067)	
Total other liabilities			(123,430,521)		(4,005,493)
Total liabilities			(124,176,081)		(6,381,148)
Net assets attributable to Unitholders			£340,375,170		£307,962,420

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014

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. This is to ensure a revenue flow consistent with the Trust's investment objective.

Any reported revenue from an offshore reporting fund is recognised as revenue no later than the date on which the reporting fund makes the information available.

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 management 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 Collective Investment Schemes is treated as capital property of the Trust.

(e) Basis of valuation of investments

All investments are valued at their fair value on 2 June 2014, being the last working day of the accounting year. The fair value for units/shares in Collective Investment Schemes is the bid price for dual 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.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

(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.

(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 2 June 2014, 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.

(i) Equalisation

Equalisation is accrued revenue included in the price of units purchased during an accounting year, which, after using monthly groupings to average, is refunded as part of a unitholder's first distribution. As a capital repayment, it is not liable to income tax, but must be deducted from the cost of units for capital gains tax purposes.

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

2. Net capital gains

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
The Net capital gains during the year comprise:		
Non-derivative securities - Unrealised gains	6,082,942	54,067,155
Non-derivative securities - Realised gains	3,211,102	4,980,134
Derivative contracts - Unrealised gains/(losses)	35,923	(104,100)
Derivative contracts - Realised gains/(losses)	131,248	(208,073)
Forward currency contracts - Unrealised gains	1,872,588	2,094,539
Forward currency contracts - Realised gains/(losses)	6,058,402	(3,485,421)
Currency gains/(losses) - Unrealised losses	(21,258)	(24,152)
Currency gains/(losses) - Realised gains/(losses)	1,951,733	(35,222)
Management fee rebates	515,538	22,111
Transaction charges	(1,930)	(2,445)
Net capital gains	19,836,288	57,304,526

3. Revenue

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
Bank interest	—	709
Franked UK dividend distributions	4,669,436	4,266,523
Interest distributions	1,715,598	2,140,437
Non-taxable overseas dividend distributions	1,351,599	2,605,957
Total revenue	7,736,633	9,013,626

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

4. Expenses

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
Payable to the Manager, associates of the Manager and agents of either of them:		
Manager's periodic charge	2,783,737	2,569,868
Payable to the Trustee, associates of the Trustee and agents of either of them:		
Trustee's fees	38,524	35,187
Safe Custody fees	7,566	12,103
	46,090	47,290
Other expenses:		
Audit fee	8,495	8,495
VAT on Audit fee	1,699	1,699
Audit fee prior year adjustment	—	1,258
Fund accounting costs	107,285	101,771
FCA fee	3,000	27
Printing fees	2,995	5,157
Registration fees	159,882	150,239
Professional fees	2,664	2,044
	286,020	270,690
Total expenses	3,115,847	2,887,848

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

5. Taxation

(a) Analysis of taxation charge in the year

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
Current tax (note 5b)	—	—
Deferred tax (note 5c)	—	—
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	4,620,980	6,112,790
Net revenue before taxation multiplied by the applicable rate of Corporation tax at 20% (2013: 20%)	924,196	1,222,558
Effects of:		
Revenue not subject to taxation	(1,204,234)	(1,374,496)
Capitalised income subject to taxation	103,108	4,422
Excess unutilised management expenses	176,930	147,516
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 £444,135 (£267,205 as at 2 June 2013) 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 2013: same).

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

6. Finance costs

Distributions

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

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
1st Interim distribution	797,065	563,569
2nd Interim distribution	2,513,164	2,916,970
3rd Interim distribution	1,268,372	1,563,866
Final distribution	2,829,872	3,465,496
	7,408,473	8,509,901
Add: Revenue deducted on cancellation of units	(61,580)	116,570
Less: Revenue received on issue of units	46,802	(51,469)
Distributions for the year	7,393,695	8,575,002
Interest		
Bank overdraft interest	(194)	1,620
Futures expenses	—	11,347
Margin interest paid	—	21
Total finance costs	7,393,501	8,587,990

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

	03/06/2013 to 02/06/2014 £	03/06/2012 to 02/06/2013 £
Net revenue after taxation for the year	4,620,980	6,112,790
Add: Capitalised expenses	3,115,847	2,887,848
Less: Taxation on capital items	(343,132)	(425,632)
Movement in undistributed revenue	—	(4)
Distributions for the year	7,393,695	8,575,002

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

7. Debtors

	02/06/2014 £	02/06/2013 £
Amounts receivable for creation of units	229,241	184,612
Receivable for FX contracts	120,047,608	—
Accrued revenue	2,362,492	3,535,947
Income tax recoverable	150,309	138,007
	122,789,650	3,858,566

8. Cash and bank balances

	02/06/2014 £	02/06/2013 £
Amount held at futures clearing houses and brokers	333,440	189,211
Cash and bank balances	17,973,136	8,002,168
Bank overdrafts	—	(174,917)
Net uninvested cash	18,306,576	8,016,462

9. Creditors

	02/06/2014 £	02/06/2013 £
Amounts payable for cancellation of units	422,898	362,970
Payable for FX contracts	120,070,360	—
Accrued expenses	332,051	316,539
	120,825,309	679,509

10. Contingent liabilities and outstanding commitments

There were no contingent liabilities or outstanding commitments at the balance sheet date (2 June 2013: same).

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

11. Risk in relation to financial instruments

The Trust's investment objective is stated on page 3. 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

Liquidity risk - All of the Fund's financial assets are considered to be readily realisable in accordance with the market practices of the exchange on which they are traded. In general, sales and purchases of financial assets are managed such that the Fund's cash requirements are kept to a minimum. The main financial liability of the Fund relates to the potential commitment to meet any cancellation of units. Assets of the Fund may need to be sold if the cash available is insufficient to finance such cancellations also.

Credit risk - Certain transactions in securities that the Fund enters into expose it to the risk that the counterparties will not deliver the investment for a purchase, or a cash for sale after the Manager has fulfilled its responsibilities on behalf of the Fund. The Fund only buys and sells investments through brokers who have been approved by the Manager as acceptable counterparties. In addition, limits are set to the exposure to any individual broker that may exist at any time and changes in brokers' financial ratings are reviewed. This was applied consistently throughout the current year (2013: same).

(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. These instruments are not utilised for speculative purposes. Derivative instruments were utilised during the current and preceding year.

(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 preceding year.

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

	Net foreign currency assets/(liabilities) 02/06/2014			Net foreign currency assets/(liabilities) 02/06/2013		
	Monetary exposures	Non-monetary exposures	Total	Monetary exposures	Non-monetary exposures	Total
Currency	£'000	£'000	£'000	£'000	£'000	£'000
Australian Dollar	—	—	—	3	—	3
Euro	32	2,650	2,682	(23,929)	25,684	1,755
Japanese Yen	11	998	1,009	(2,274)	3,202	928
US Dollar	867	505	1,372	(93,633)	90,296	(3,337)

Barclays Dividend and Growth Portfolio

Notes to the Financial Statements for the year ended 2 June 2014 (continued)

11. Risk in relation to financial instruments (continued)

(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 16.4% of the Trust's NAV, also have interest rate risk exposure. The limits are managed by portfolio managers in accordance with the guidelines and limits set forth in the Prospectus and monitored by both them and the Compliance monitoring programme.

(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 02/06/2014	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	2,872	(0.17%)	(0.08%)	0.08%	0.17%
Total	2,872	(0.17%)	(0.08%)	0.08%	0.17%

Derivative 02/06/2013	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	(2,799)	0.18%	0.09%	(0.09%)	(0.18%)
Total	(2,799)	0.18%	0.09%	(0.09%)	(0.18%)

(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 for the year ended 2 June 2014 (continued)

12. Portfolio transaction costs

		03/06/2013 to 02/06/2014		03/06/2012 to 02/06/2013
	£	£	£	£
Analysis of total purchase costs:				
Purchases before transaction costs		29,987,370		18,859,709
Commissions	—		1,422	
Taxes	—		—	
Total purchase costs		—		1,422
Gross purchases total		**29,987,370**		**18,861,131**
Analysis of total sales costs:				
Sales before transaction costs		15,696,983		36,941,040
Commissions	(1,366)		(55)	
Futures commissions	—		(695)	
Total sales costs		(1,366)		(750)
Total sales net of transaction costs		**15,695,617**		**36,940,290**

13. Related party transactions

Barclays Asset Management 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 99.50% (98.06% as at 2 June 2013) 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 £3,719 (£3,400 as at 2 June 2013) are due to Trustees, £265,904 (£247,901 as at 2 June 2013) are due to the Manager and within note 7, £14,444 (£3,923 at 2 June 2013) 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 27. 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 28. The distribution per unit class is given in the distribution tables on page 24 to 25. All classes have the same rights on winding up.

Barclays Dividend and Growth Portfolio

Distribution Tables for the year ended 2 June 2014

Group 1: units purchased prior to a distribution period
Group 2: units purchased during a distribution 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 01/11/2013	Distribution paid on 01/11/2012
Class A distribution				
Group 1	0.0984	—	0.0984	0.0886
Group 2	0.0782	0.0202	0.0984	0.0886
Class A accumulation				
Group 1	0.1245	—	0.1245	0.1069
Group 2	0.0931	0.0314	0.1245	0.1069
Class B distribution				
Group 1	0.1210	—	0.1210	0.0908
Group 2	0.1210	—	0.1210	0.0908
Class B accumulation				
Group 1	0.1435	—	0.1435	0.1084
Group 2	0.1432	0.0003	0.1435	0.1084
Class I distribution				
Group 1	0.1380	—	0.1380	0.0903
Group 2	0.0932	0.0448	0.1380	0.0903
Class I accumulation				
Group 1	0.1706	—	0.1706	0.1092
Group 2	0.1602	0.0104	0.1706	0.1092

2nd Interim dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution paid on 01/02/2014	Distribution paid on 01/02/2013
Class A distribution				
Group 1	0.4323	—	0.4323	0.4674
Group 2	0.0216	0.4107	0.4323	0.4674
Class A accumulation				
Group 1	0.5356	—	0.5356	0.5662
Group 2	0.3187	0.2169	0.5356	0.5662
Class B distribution				
Group 1	0.4183	—	0.4183	0.4778
Group 2	0.3724	0.0459	0.4183	0.4778
Class B accumulation				
Group 1	0.5257	—	0.5257	0.5802
Group 2	0.3124	0.2133	0.5257	0.5802
Class I distribution				
Group 1	0.4077	—	0.4077	0.4769
Group 2	0.2280	0.1797	0.4077	0.4769
Class I accumulation				
Group 1	0.5142	—	0.5142	0.5806
Group 2	0.3724	0.1418	0.5142	0.5806

Barclays Dividend and Growth Portfolio

Distribution Tables (continued) for the year ended 2 June 2014

3rd Interim dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution paid on 01/05/2014	Distribution paid on 01/05/2013
Class A distribution				
Group 1	0.1656	—	0.1656	0.2565
Group 2	0.0825	0.0831	0.1656	0.2565
Class A accumulation				
Group 1	0.2112	—	0.2112	0.3127
Group 2	0.0751	0.1361	0.2112	0.3127
Class B distribution				
Group 1	0.1945	—	0.1945	0.2612
Group 2	0.1726	0.0219	0.1945	0.2612
Class B accumulation				
Group 1	0.2362	—	0.2362	0.3260
Group 2	0.1567	0.0795	0.2362	0.3260
Class I distribution				
Group 1	0.2119	—	0.2119	0.2639
Group 2	0.0893	0.1226	0.2119	0.2639
Class I accumulation				
Group 1	0.2667	—	0.2667	0.3509
Group 2	0.2559	0.0108	0.2667	0.3509

Final dividend distribution in pence per unit

	Net Revenue	Equalisation	Distribution payable on 01/08/2014	Distribution paid on 01/08/2013
Class A distribution				
Group 1	0.4410	—	0.4410	0.5707
Group 2	0.3250	0.1160	0.4410	0.5707
Class A accumulation				
Group 1	0.5558	—	0.5558	0.7014
Group 2	0.3703	0.1855	0.5558	0.7014
Class B distribution				
Group 1	0.4479	—	0.4479	0.5792
Group 2	0.3290	0.1189	0.4479	0.5792
Class B accumulation				
Group 1	0.5641	—	0.5641	0.7090
Group 2	0.1727	0.3914	0.5641	0.7090
Class I distribution				
Group 1	0.4564	—	0.4564	0.5858
Group 2	0.3128	0.1436	0.4564	0.5858
Class I accumulation				
Group 1	0.5822	—	0.5822	0.7229
Group 2	0.4308	0.1514	0.5822	0.7229

Barclays Dividend and Growth Portfolio

Trust Facts

Total Expense Ratios:

Accounting date	2 June 2014	2 June 2013
A Class units	2.52%	2.63%
B Class units	2.27%	2.38%
I Class units	1.65%	1.76%

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 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
2 June 2013			
A Class Distribution Units	£20,199,480	50.68p	39,855,854
A Class Accumulation Units	£25,296,933	62.94p	40,189,624
B Class Distribution Units	£6,069,292	51.41p	11,805,665
B Class Accumulation Units	£2,843,755	63.77p	4,459,145
I Class Distribution Units	£253,473,084	52.01p	487,391,825
I Class Accumulation Units	£79,876	64.93p	123,015
2 June 2014			
A Class Distribution Units	£18,628,827	53.05p	35,117,562
A Class Accumulation Units	£24,243,438	67.29p	36,028,045
B Class Distribution Units	£5,815,342	53.96p	10,777,188
B Class Accumulation Units	£2,606,000	68.45p	3,807,385
I Class Distribution Units	£288,728,899	54.86p	526,306,620
I Class Accumulation Units	£352,664	70.12p	502,919

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			
2009	42.64p	29.75p	1.5817p
2010	45.69p	39.95p	1.3393p
2011	47.41p	39.63p	1.0262p
2012	47.78p	42.04p	1.0622p
2013	52.84p	47.21p	1.3930p
2014[(2)]	53.54p	50.73p	1.0389p
A Class Accumulation			
2009	47.90p	32.50p	1.7152p
2010	52.85p	45.17p	1.5128p
2011	55.26p	46.79p	1.1929p
2012	58.40p	50.76p	1.2637p
2013	65.87p	58.08p	1.7049p
2014[(2)]	67.47p	63.73p	1.3026p
B Class Distribution			
2009	42.87p	29.85p	1.5916p
2010	46.05p	40.20p	1.3421p
2011	47.84p	40.05p	1.0363p
2012	48.36p	42.50p	1.0744p
2013	53.70p	47.93p	1.4392p
2014[(2)]	54.46p	51.58p	1.0607p
B Class Accumulation			
2009	48.16p	32.61p	1.7266p
2010	53.25p	45.46p	1.5326p
2011	55.72p	47.20p	1.2101p
2012	59.05p	51.23p	1.2515p
2013	66.78p	58.73p	1.7587p
2014[(2)]	68.51p	64.66p	1.3260p
I Class Distribution			
2011[(1)]	47.88p	40.20p	0.5285p
2012	48.75p	42.71p	1.0925p
2013	54.41p	48.45p	1.4646p
2014[(2)]	55.36p	52.35p	1.0760p
I Class Accumulation			
2011[(1)]	55.80p	47.39p	0.5667p
2012	59.96p	51.61p	1.2898p
2013	68.18p	59.63p	1.8250p
2014[(2)]	70.18p	66.11p	1.3631p

[(1)]From 3 March 2011.

[(2)]The above tables show highest and lowest prices to 2 June 2014 and the net revenue to 1 August 2014.

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 - 1.50% B Class Annual - 1.25% I Class Annual - 0.75%
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.

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.

Barclays Dividend and Growth Portfolio

General Information (continued)

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 Asset Management Limited to HM Revenue & Customs to be exchanged with the relevant tax authorities.

Report on Remuneration

The Manager has adopted the Barclays AIFM Remuneration Policy, with the policy to apply from 2015, being the start of the first financial year of Barclays that will commence following the Manager becoming authorised as a manager of alternative investment funds in accordance with the AIFMD. Appropriate disclosures will then be made in due course in accordance with FUND3.3(5), Article 22(2)(e) and 22(2)(f) of the AIFMD and Article 107 of the Delegated Regulation.

The Alternative Investment Fund Managers Regulations 2013

On 31 May 2014 Barclays Asset Management Limited (the "Manager") was authorised as an alternative investment fund manager by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to the requirements of The Alternative Investment Fund Managers Regulations 2013 (the "Regulations"). As such, the Manager is authorised to manage and market the Fund, which is an alternative investment fund, in accordance with the Regulations and the FCA handbook of rules and guidance. The Prospectus of the Fund was updated with effect from 31 May 2014 to address various requirements of the Regulations and associated laws.

Barclays Dividend and Growth Portfolio

General Information (continued)

Manager

Barclays Asset Management Limited
Registered office:
1 Churchill Place
London, E14 5HP
Telephone: 0844 892 0198
Registered in England No. 505543

Authorised and regulated by the Financial Conduct Authority.

Directors of the Manager

David Dalton-Brown (re-appointed 7 June 2013)*
David Semaya (resigned 9 December 2013)
James de Salis (appointed 21 June 2013)
Rory Tobin
Terence Dunleavy

*Non-executive Director

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 Conduct 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 Conduct Authority.

Dealing & Enquiries: 0844 892 0198
Call charges will vary. We may record and monitor calls.

Trustee

National Westminster Bank Plc.
Trustee & Depositary Services
135 Bishopsgate
London, EC2M 3UR

Authorised and regulated by the Financial Conduct Authority.

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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.

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