

BARCLAYS MULTI-MANAGER FUND PUBLIC LIMITED COMPANY

SIMPLIFIED PROSPECTUS

DATE 1 NOVEMBER 2007

This Simplified Prospectus contains key information in relation to Barclays Multi-Manager Fund public limited company (the "Company"), which is an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between Funds incorporated in Ireland on 26 August 2004 and authorised on 27 September 2004 by the Financial Regulator, under the European Communities (UCITS) Regulations, 2003, as amended. The Company has 27 Funds (the "Funds"):

Equity Funds (the "Equity Funds")

Barclays UK Core Fund - base currency is Sterling
Barclays UK Alpha Fund - base currency is Sterling
Barclays UK Smaller Companies Fund - base currency is Sterling
Barclays UK Opportunities Fund - base currency is Sterling
Barclays UK Equity Income Fund - base currency is Sterling
Barclays US Core Fund - base currency is US Dollars
Barclays US Alpha Fund - base currency is US Dollars
Barclays US Opportunities Fund - base currency is US Dollars
Barclays Europe (ex-UK) Core Fund - base currency is Euro
Barclays Europe (ex-UK) Alpha Fund - base currency is Euro
Barclays Europe (ex-UK) Opportunities Fund - base currency is Euro
Barclays Japan Fund - base currency is Yen
Barclays Pacific Rim (ex-Japan) Fund - base currency is US Dollars
Barclays Emerging Markets Equity Fund - base currency is US Dollars
Barclays Global Core Fund – base currency is US Dollars
Barclays Global Opportunities Fund - base currency is US Dollars

Bond Funds (the "Bond Funds")

Barclays Sterling High Grade Bond Fund - base currency is Sterling
Barclays Sterling Bond Fund - base currency is Sterling
Barclays Sterling Corporate Bond Fund - base currency is Sterling
Barclays US Dollar High Grade Bond Fund - base currency is US Dollars
Barclays Euro High Grade Bond Fund - base currency is Euro
Barclays Yen High Grade Bond Fund - base currency is Yen
Barclays Global High Grade Bond Fund - base currency is US Dollars
Barclays Global Corporate Bond Fund - base currency is US Dollars
Barclays Global High Yield Bond Fund - base currency is US Dollars
Barclays Global Inflation Linked Bond Fund – base currency is US Dollars
Barclays Emerging Market Debt Fund – base currency is US Dollars

Potential investors are advised to read the full Prospectus dated 17 August 2005 as amended by Supplementary Prospectuses dated 5 July 2007 and 1 November 2007 (together the "Prospectus") before making an investment decision. The rights and duties of the investor as well as the investor's legal relationship with the Company are laid down in the Prospectus. Words in this document have the same meaning as given to them in the Prospectus.

The Investment Manager may appoint Sub-Investment Managers to provide investment management and advisory services in respect of part or all of the assets of a Fund, which

creates the multi-manager nature of the Company. The Funds described below are all actively managed.

<p>Investment Objective:</p>	<p><u>Equity Funds</u></p> <p>Barclays UK Core Fund - seeks long-term capital growth primarily through investment in UK companies.</p> <p>Barclays UK Alpha Fund - seeks superior long-term capital growth primarily through investment in UK companies.</p> <p>Barclays UK Smaller Companies Fund - seeks long-term capital growth primarily through investment in smaller, emerging UK companies.</p> <p>Barclays UK Opportunities Fund – seeks to maximise long-term total return primarily through investment in UK companies.</p> <p>Barclays UK Equity Income Fund - seeks to provide investors with a reasonable level of income, together with the prospect of growth in both income and capital. It aims to achieve a yield in line with, or in excess of, the yield of the FTSE All Share index.</p> <p>The FTSE All Share Index is an index of the share prices of over 800 leading companies and investment trusts listed on the London Stock Exchange.</p> <p>Barclays US Core Fund - seeks long-term capital growth primarily through investment in US companies.</p> <p>Barclays US Alpha Fund - seeks superior long-term capital growth primarily through investment in US companies.</p> <p>Barclays US Opportunities Fund - seeks to maximise long-term total return primarily through investment in US companies.</p> <p>Barclays Europe (ex-UK) Core Fund - seeks long-term capital growth primarily through investment in companies of European Countries, excluding the UK.</p> <p>Barclays Europe (ex-UK) Alpha Fund - seeks superior long-term capital growth primarily through investment in companies of European Countries, excluding the UK.</p> <p>Barclays Europe (ex-UK) Opportunities Fund - seeks to maximise long-term total return primarily through investment in companies of European Countries, excluding the UK.</p> <p>Barclays Japan Fund - seeks long-term capital growth by investing primarily in securities of issuers that have their principal activities in Japan or are organised under the laws of Japan or derive a significant portion of their earnings from Japan.</p> <p>Barclays Pacific Rim (ex-Japan) Fund - seeks long-term capital growth primarily through investment in companies throughout the Pacific Rim Region, excluding Japan.</p> <p>Barclays Emerging Markets Equity Fund - seeks long-term capital growth primarily through investment in companies in Emerging Market Countries.</p> <p>Barclays Global Core Fund - seeks long-term capital growth primarily through investment in companies throughout the world.</p>
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	<p>Barclays Global Opportunities Fund - seeks to maximise long-term total return primarily through investment in companies throughout the world.</p> <p><u>Bond Funds</u></p> <p>Barclays Sterling High Grade Bond Fund - seeks to achieve total return primarily through investment in highly rated Sterling denominated fixed income securities.</p> <p>Barclays Sterling Bond Fund - seeks to achieve total return primarily through investment in Sterling denominated fixed income securities.</p> <p>Barclays Sterling Corporate Bond Fund - seeks to achieve total return primarily through investment in Sterling denominated corporate debt securities.</p> <p>Barclays US Dollar High Grade Bond Fund - seeks to achieve total return primarily through investment in highly rated US Dollar denominated fixed income securities.</p> <p>Barclays Euro High Grade Bond Fund - seeks to achieve total return primarily through investment in highly rated Euro denominated fixed income securities.</p> <p>Barclays Yen High Grade Bond Fund – seeks to achieve total return primarily through investment in highly rated Japanese Yen denominated fixed income securities.</p> <p>Barclays Global High Grade Bond Fund - seeks to achieve total return primarily through investment in highly rated fixed income securities from around the world, denominated in a range of currencies.</p> <p>Barclays Global Corporate Bond Fund - seeks to achieve total return primarily through investment in non-government debt securities denominated in various currencies.</p> <p>Barclays Global High Yield Bond Fund - seeks to achieve total return primarily through investment in below investment-grade fixed income securities issued by corporations throughout the world.</p> <p>Barclays Global Inflation Linked Bond Fund – seeks to achieve total return primarily through investment in inflation-linked debt securities and other highly rated fixed income securities from around the world, denominated in a range of currencies.</p> <p>Barclays Emerging Market Debt Fund - seeks to achieve total return primarily through investment in fixed income securities issued by governments and corporations in Emerging Market Countries.</p>
Investment Policy:	<p><u>Equity Funds</u></p> <p>Barclays UK Core Fund – The Fund will invest primarily in established companies across a range of industries, domiciled in the UK or having significant operations in the UK and which are listed or traded on a Regulated Market in the UK or in an OECD Country.</p> <p>The Fund may invest in companies of all sizes but will seek to invest primarily in large, established companies.</p>

	<p>The Fund is valued in Sterling but may however invest in assets denominated in currencies other than Sterling.</p> <p>Barclays UK Alpha Fund - The Fund will invest primarily in established companies across a range of industries, domiciled in the UK or having significant operations in the UK and which are listed or traded on a Regulated Market in the UK or in an OECD Country.</p> <p>The Fund may invest in companies of all sizes.</p> <p>The Fund is valued in Sterling but may however invest in assets denominated in currencies other than Sterling.</p> <p>Barclays UK Smaller Companies Fund - The Fund will invest primarily in smaller, less established companies domiciled in the UK or having significant operations in the UK, and listed on a UK Regulated Market or the Regulated Market of an OECD Country. UK small cap issuers are those having a market capitalisation, at the time of purchase, in the bottom 10% of the UK equity market.</p> <p>The Fund is valued in Sterling but may however invest in assets denominated in currencies other than Sterling.</p> <p>Barclays UK Opportunities Fund – The Fund will invest primarily in companies across a range of industries, domiciled in the UK or having significant operations in the UK, and listed on a UK Regulated Market or Regulated Market of an OECD Country. The Fund will seek to invest in UK companies which the Investment Manager and/or Sub-Investment Manager(s) believe(s) to possess strong growth prospects.</p> <p>As higher growth rates are often achieved by small to medium-sized companies, a significant portion of the Fund's assets may be invested in the securities of such companies.</p> <p>The Fund is valued in Sterling but may however invest in assets denominated in currencies other than Sterling.</p> <p>Barclays UK Equity Income Fund – The Fund will invest primarily in established companies across a range of industries, domiciled in the UK or having significant operations in the UK, and listed on a Regulated Market in the UK or in an OECD Country.</p> <p>The Fund may invest in companies of all sizes.</p> <p>The Fund is valued in Sterling but may however invest in assets denominated in currencies other than Sterling.</p> <p>Barclays US Core Fund - The Fund will invest primarily in established companies across a range of industries, domiciled in the US or having significant operations in the US and which are listed or traded on a Regulated Market in the US or in an OECD Country.</p> <p>The Fund may invest in companies of all sizes but will seek to invest primarily in large, established companies.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p>
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	<p>Countries excluding UK, it may also invest in UK companies listed or traded on a UK Regulated Market. The Fund will seek to invest in companies which the Investment Manager and/or Sub-Investment Manager(s) believe(s) to possess strong growth prospects.</p> <p>As higher growth rates are often achieved by small to medium-sized companies, a significant portion of the Fund's assets may be invested in the securities of such companies.</p> <p>The Fund is valued in Euro but may however invest in assets denominated in currencies other than Euro.</p> <p>Barclays Japan Fund - The Fund will invest primarily in established companies in a range of industries, domiciled in Japan or having their principal activities in Japan or deriving a significant portion of their earnings from Japan ("Japanese Issuers") and listed or traded on a recognised Regulated Market.</p> <p>The Fund may invest in companies of all sizes.</p> <p>The Fund is valued in Yen but may however invest in assets denominated in currencies other than Yen.</p> <p>Barclays Pacific Rim (ex-Japan) Fund - The Fund will invest primarily in companies domiciled or having significant operations in and listed or traded on the Regulated Markets across the Pacific Rim Region, excluding Japan in a range of industries.</p> <p>The Fund may invest in companies of all sizes.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p> <p>Barclays Emerging Markets Equity Fund - The Fund will invest primarily in companies domiciled or having significant operations in and listed or traded on the Regulated Markets of a diversified group of emerging and less developed countries, across a range of industries.</p> <p>The Fund may invest in companies of all sizes.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p> <p>Barclays Global Core Fund - The Fund will invest primarily in companies throughout the world and across a range of industries. The Fund will invest primarily in companies domiciled and listed or traded in developed markets such as the OECD Countries.</p> <p>The Fund may invest in companies of all sizes, however, the Fund will seek to invest primarily in large, established companies which meet the Investment Manager and/or Sub-Investment Manager(s) selection criteria.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p> <p>Barclays Global Opportunities Fund - The Fund will invest primarily in companies throughout the world and across a range of industries. The Fund will invest primarily in companies domiciled and listed or traded in developed markets</p>
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	<p>such as the OECD Countries but may also invest in companies in emerging markets. The Fund will seek to invest in companies throughout the world which the Investment Manager and/or Sub-Investment Manager(s) believe(s) to possess strong growth prospects.</p> <p>As higher growth rates are often achieved by small to medium-sized companies, a significant portion of the Fund's assets may be invested in the securities of such companies.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p> <p><u>Bond Funds</u></p> <p>Barclays Sterling High Grade Bond Fund - The Fund will invest primarily in government and corporate fixed income securities with a credit rating of "A and above" from Standard & Poor's and/or Moody's denominated in Sterling, listed or traded on Regulated Markets in the UK or in an OECD Country.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in Sterling and whilst the Fund will invest predominantly in Sterling denominated fixed income securities, it may also, on an ancillary basis, invest in non-Sterling denominated securities. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-Sterling denominated holdings to Sterling, although it is not required to do so.</p> <p>Barclays Sterling Bond Fund -The Fund will invest primarily in Investment Grade government and corporate fixed income securities denominated in Sterling, listed or traded on a Regulated Market in the UK or in an OECD Country.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in Sterling and whilst the Fund will invest predominantly in Sterling denominated fixed income securities, it may also, on an ancillary basis, invest in non-Sterling denominated securities. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-Sterling denominated holdings to Sterling, although it is not required to do so.</p> <p>Barclays Sterling Corporate Bond Fund - The Fund will invest primarily in fixed income securities issued by corporations and non-government related issuers with an investment grade credit rating from Standard & Poor's and/or Moody's denominated in Sterling, listed or traded on a Regulated Market in the UK or in an OECD Country.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in Sterling and whilst the Fund will invest predominantly in Sterling denominated fixed income securities, it may also, on an ancillary basis, invest in non-Sterling denominated securities. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-Sterling denominated holdings to Sterling, although it is not required to do so.</p>
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	<p>Barclays US Dollar High Grade Bond Fund - The Fund will invest primarily in government and corporate fixed income securities with a credit rating of "A and above" from Standard & Poor's and/or Moody's denominated in US Dollars, listed or traded on a Regulated Market in the US or in an OECD Country.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in US Dollars and whilst the Fund will invest predominantly in US Dollar denominated fixed income securities, it may also, on an ancillary basis, invest in non-US Dollar denominated securities. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-US Dollar denominated holdings to US Dollars, although it is not required to do so.</p> <p>Barclays Euro High Grade Bond Fund - The Fund will invest primarily in government and corporate fixed income securities with a credit rating of "A and above" from Standard & Poor's and/or Moody's denominated in Euro, listed or traded on a Regulated Market in the Euro Zone or in an OECD Country.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in Euro and whilst the Fund will invest predominantly in Euro denominated fixed income securities, it may also invest in other highly rated fixed income securities of non-Euro Zone European Countries, and, on an ancillary basis, in fixed income securities denominated in currencies other than the foregoing. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-Euro denominated holdings to Euro, although it is not required to do so.</p> <p>Barclays Yen High Grade Bond Fund— The Fund will invest primarily in government and corporate fixed income securities with a credit rating of "A and above" from Standard & Poor's and/or Moody's denominated in Yen, listed or traded on a Japanese Regulated Market.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in Yen and whilst the Fund will invest predominantly in Yen denominated fixed income securities, it may also, on an ancillary basis, invest in non-Yen denominated securities. In such instances, the Investment Manager and/or Sub-Investment Manager(s) will generally seek to hedge the currency exposure of the non-Yen denominated holdings to Yen, although it is not required to do so.</p> <p>Barclays Global High Grade Bond Fund - The Fund will invest primarily in government and corporate fixed income securities with a credit rating of "A and above" from Standard & Poor's and/or Moody's denominated in various currencies, listed or traded on Regulated Markets worldwide.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>Under most conditions the Investment Manager and/or Sub-Investment Manager(s) will seek to hedge the currency exposure of the Fund's holdings to the base currency, although it is not required to do so.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars.</p>
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	<p>Barclays Global Corporate Bond Fund - The Fund will invest primarily in fixed income securities issued by corporations and non-government related issuers with an Investment Grade credit rating from Standard & Poor's and/or Moody's denominated in various currencies, listed or traded on Regulated Markets worldwide.</p> <p>The Fund may hold fixed income securities of varying maturities.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars. Under most conditions the Investment Manager and/or Sub-Investment Manager(s) will seek to hedge the currency exposure of the Fund's holdings to the base currency, although it is not required to do so.</p> <p>Barclays Global High Yield Bond Fund – The Fund will invest predominantly in corporate debt securities rated below Investment-Grade which are listed or traded on Regulated Markets worldwide.</p> <p>The Fund may hold debt securities of varying maturities.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars. Under most conditions the Investment Manager and/or Sub-Investment Manager(s) will seek to hedge the currency exposure of the Fund's holdings to the base currency, although it is not required to do so.</p> <p>Barclays Global Inflation Linked Bond Fund – The Fund will invest predominantly in inflation-linked and fixed income government and corporate securities with an Investment Grade credit rating from Standard & Poor's and/Moody's which are listed or traded on Regulated Markets worldwide.</p> <p>The Fund may hold securities of varying maturities.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars. Under most conditions the Investment Manager and/or Sub-Investment Manager(s) will seek to hedge the currency exposure of the Fund's holdings to the base currency, although it is not required to do so.</p> <p>Barclays Emerging Market Debt Fund - The Fund will invest predominantly in debt securities of governments of Emerging Market Countries and of corporations domiciled in, or having significant operations in Emerging Market Countries.</p> <p>The Fund may hold debt securities of varying maturities.</p> <p>The Fund is valued in US Dollars but may however invest in assets denominated in currencies other than US Dollars and this currency exposure may be unhedged.</p>
	<p>Each Fund may and subject to the conditions and within the limits laid down by the Financial Regulator, employ techniques and instruments relating to transferable securities provided that such techniques and instruments are used for efficient portfolio management purposes, to provide protection against exchange risk or for investment purposes. Such techniques and instruments are set out in Appendix II to the Prospectus and may include engaging in transactions in financial derivative instruments ("FDIs"), including, but not limited to, futures, forwards, options, swaps (i.e. currency swaps, whereby the Company and a counterparty sell each other a currency with a commitment to re-exchange the principal amount at the maturity of the deal, and interest rate-swaps, whereby the Company and a counterparty enter an agreement to exchange periodic interest payments), swaptions (i.e. an option to enter into an interest-rate swap), warrants, total return</p>

	<p>swaps, credit default swaps, structured notes and contracts for differences. To the extent that FDIs are used for direct investment purposes, their use will be with the aim of enhancing the returns of the Funds. Efficient portfolio management means investment techniques involving transactions that are entered into for one or more of the following specific aims: the reduction of risk, the reduction of cost, or the generation of additional capital or income for a Fund. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments in accordance with the requirements of the Financial Regulator.</p> <p>FDIs used by the a Fund will be subject to the conditions of, and within the limits laid down by the Financial Regulator and will only be used in conjunction with a risk management process ("RMP") that has been approved in advance by the Financial Regulator. An RMP enables the Fund to measure, monitor and manage the risks associated with FDIs. Only FDIs provided for in the RMP will be utilised. Any FDI not included in the RMP will not be utilised until a revised RMP has been approved by the Financial Regulator. The Company will, on request, provide supplemental information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment. A Fund may be leveraged up to 100% of its Net Asset Value through the use of FDIs in accordance with the Financial Regulator's requirements.</p>
Risk Profile:	<p>The following risk factors apply to each Fund:</p> <p>The value of Shares may fall as well as rise, and investors may not receive back the amount invested.</p> <p>The investments of the Funds will be subject to market fluctuations. Additionally, where investments are in currencies other than the base currencies of the Funds, they will be subject to exchange rate fluctuations.</p> <p>Forward and futures contracts tend to have a greater volatility than the securities to which they relate. Consequently, the net asset value ("NAV") of the Funds may fall as well as rise.</p> <p>Subscription or redemption monies paid or received via an intermediary entity (eg a paying agent) rather than directly to or from the Custodian bear a credit risk against that intermediary.</p> <p>Each Fund may use FDIs including, but not limited to futures, forwards, options, swaps, swaptions, warrants, total return swaps, interest rate swaps, credit default swaps, structured notes and contracts for differences, subject to the limits and conditions set out in Appendix II to the Prospectus. These derivative positions may be executed either on exchange or over the counter. Such FDIs tend to have a greater volatility than the securities to which they relate and they bear a corresponding greater degree of risk. The primary risks associated with the use of FDIs are (i) failure to predict accurately the direction of the market movements, (ii) market risks, for example, lack of liquidity or lack of correlation between the change in the value of the underlying asset and that of the value of a Fund's derivatives and (iii) operational risk, for example, the risk of direct or indirect loss resulting from inadequate or failed processes, people and systems or from external events. These techniques may not always be possible or effective in enhancing returns or mitigating risk. A Fund's investment in over the counter ("OTC") derivatives is subject to the risk of counterparty default. In addition, a Fund may have to transact with counterparties on standard terms which it may not be able to negotiate and may bear the risk of loss because a counterparty does not have the</p>

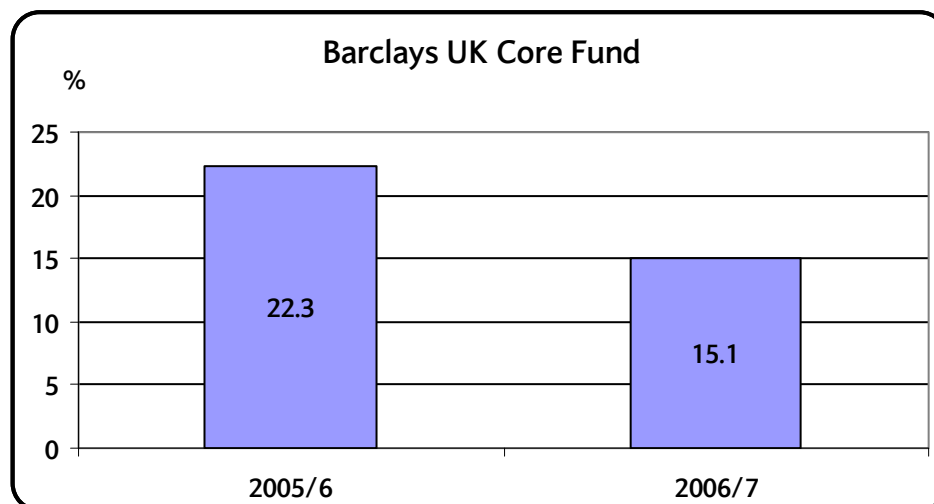
	<p>legal capacity to enter into a transaction, or if the transaction becomes unenforceable due to relevant legislation and regulation. To the extent that a Fund invests in FDIs, a Fund may take a credit risk with regard to parties with whom it trades and may also bear the risk of settlement default. Any use of FDIs will be in accordance with the requirements of the Financial Regulator.</p> <p>Investments in emerging markets may be subject to greater settlement, custody and liquidity risks than investments in developed markets. The reliability of trading and settlement systems in some emerging markets may not be equal to that available in more developed markets, which may result in delays in realising investments. Emerging markets tend to have a greater level of risk and volatility associated with them and to be less liquid than more established markets. Lack of liquidity and efficiency in certain of the stock markets or foreign exchange markets in certain emerging markets may mean that from time to time the Investment Manager may experience more difficulty in purchasing or selling holdings of securities than it would in a more developed market. In addition, market practices in relation to settlement of securities transactions and custody of assets in such markets can provide a material risk to the Funds. Custody services are very often undeveloped and, although a Fund will endeavour to put into place control mechanisms, including the selection of agents to register emerging markets' securities on behalf of a Fund, there is a significant transaction and custody risk of dealing in securities of emerging markets. Companies in Emerging Market Countries may be considerably less well regulated and therefore not afford the same level of investor protection as would apply in developed countries. Currency exchange rates in emerging markets may fluctuate significantly over short periods. Investments in below Investment Grade bonds may involve greater volatility of price and risk of loss of income and capital. They may also be less liquid than higher credit quality securities.</p> <p>In the case of the Bond Funds, investments may be influenced by changes in interest rates. The value of the Bond Funds is likely to fall if interest rates rise in the medium and long term but similarly could rise if interest rates fall.</p> <p>Investment in the Barclays Global High Yield Bond Fund should not constitute a substantial portion of an investment portfolio and may not be appropriate for all Shareholders given its high allocation to emerging markets (which may be greater than 20%) and to below Investment Grade bonds (which may be greater than 30%).</p> <p>Investment in the Barclays Emerging Markets Equity Fund and the Barclays Emerging Market Debt Fund should not constitute a substantial portion of an investment portfolio and may not be appropriate for all Shareholders given its high allocation to emerging markets (which may be greater than 70%).</p> <p>All or part of the fees and expenses of a Fund which invests in equity securities may be charged to the capital of the Fund. Where this policy is applied, it will have effect of lowering the capital value of Shareholders' investments in that Fund.</p> <p>A more detailed description of the risk factors that may apply is set out in the Prospectus.</p>
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**Performance
Data:**

Equity Funds

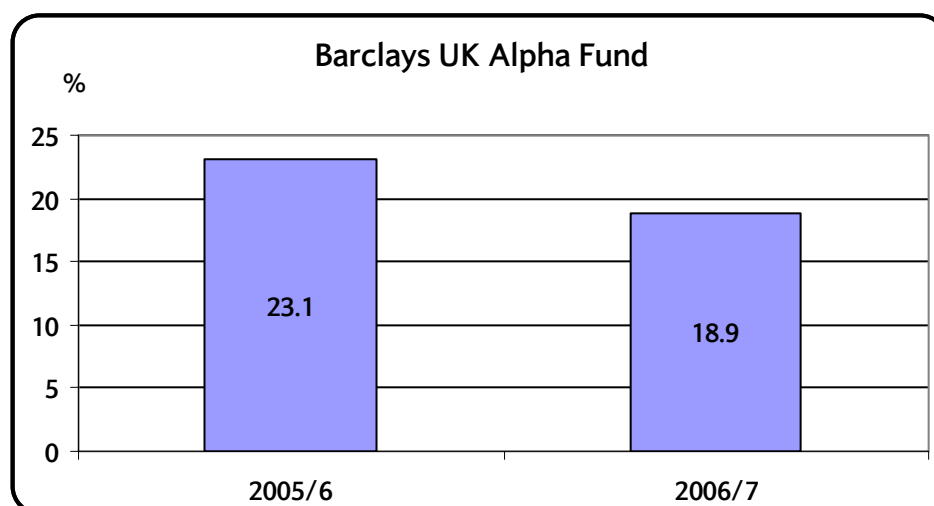
Barclays UK Core Fund:

	1 year	2 year
Cumulative Return (%)	22.3	40.8



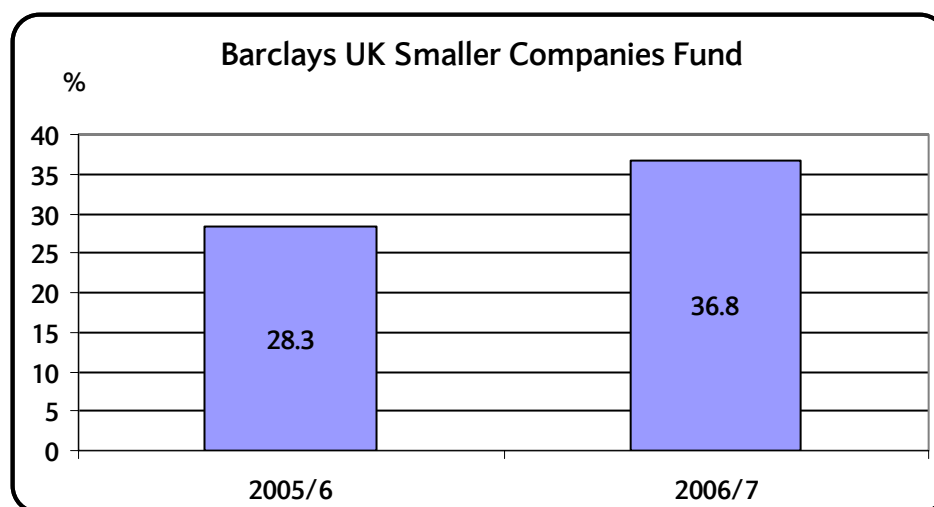
Barclays UK Alpha Fund:

	1 year	2 year
Cumulative Return (%)	23.1	46.4

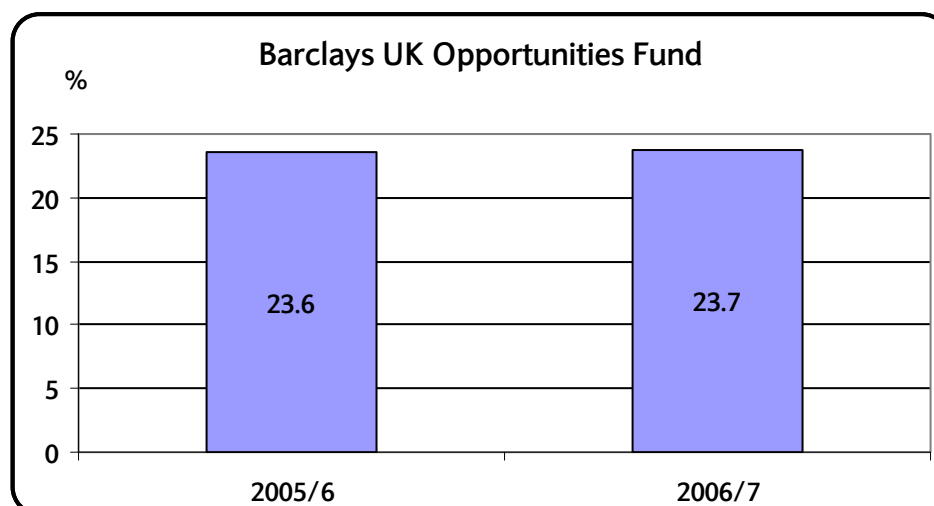


Barclays UK Smaller Companies Fund:

	1 year	2 year
Cumulative Return (%)	28.3	75.5

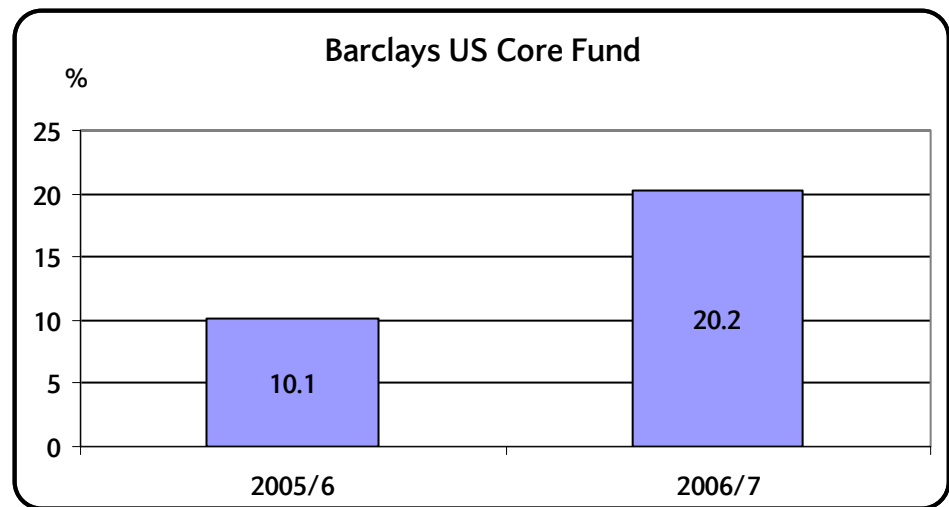
**Barclays UK Opportunities Fund:**

	1 year	2 year
Cumulative Return (%)	23.6	52.9

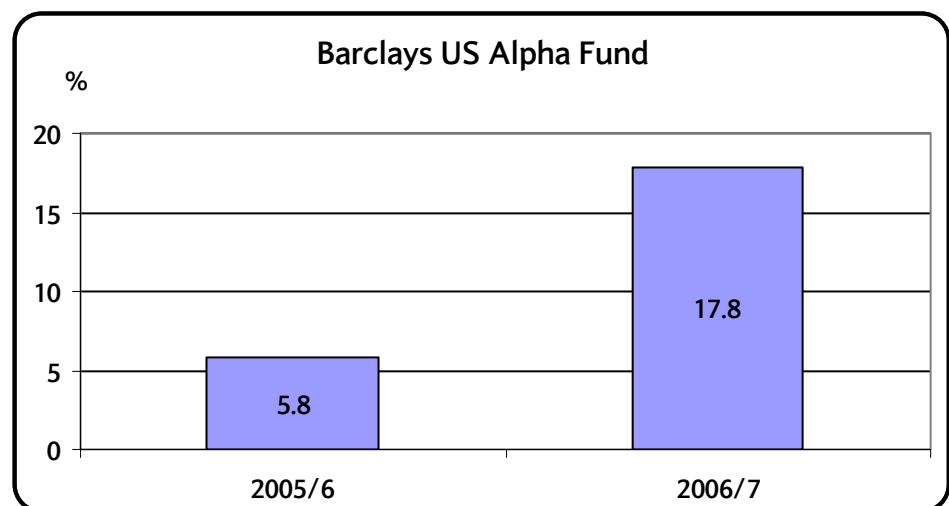


Barclays US Core Fund:

	1 year	2 year
Cumulative Return (%)	10.1	32.3

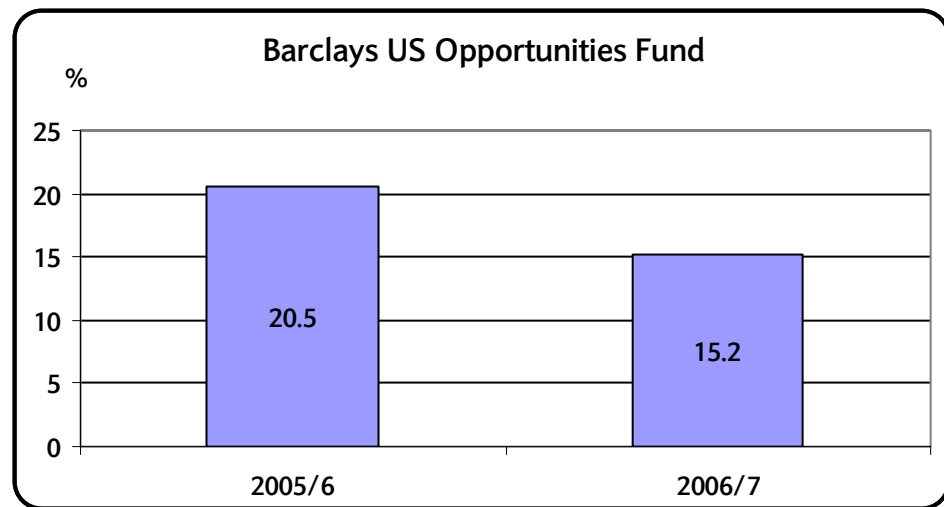
**Barclays US Alpha Fund:**

	1 year	2 year
Cumulative Return (%)	5.8	24.6

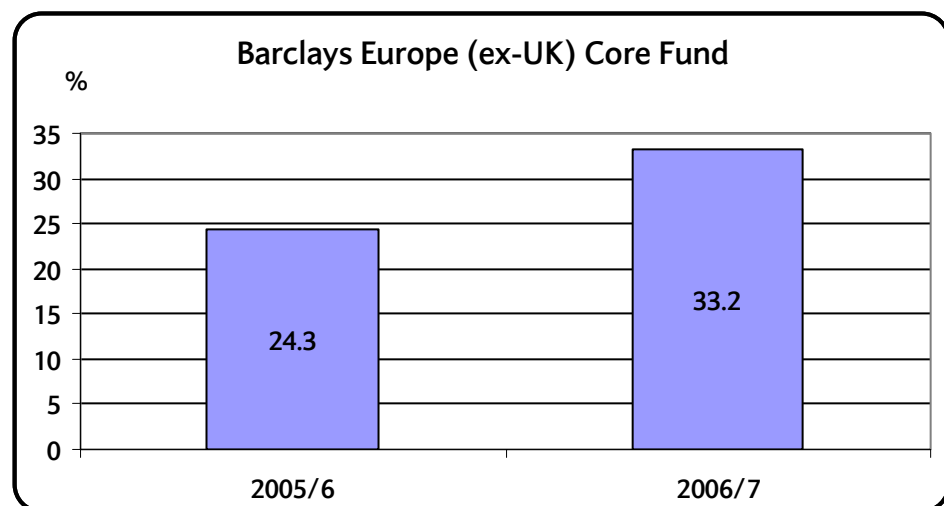


Barclays US Opportunities Fund:

	1 year	2 year
Cumulative Return (%)	20.5	38.8

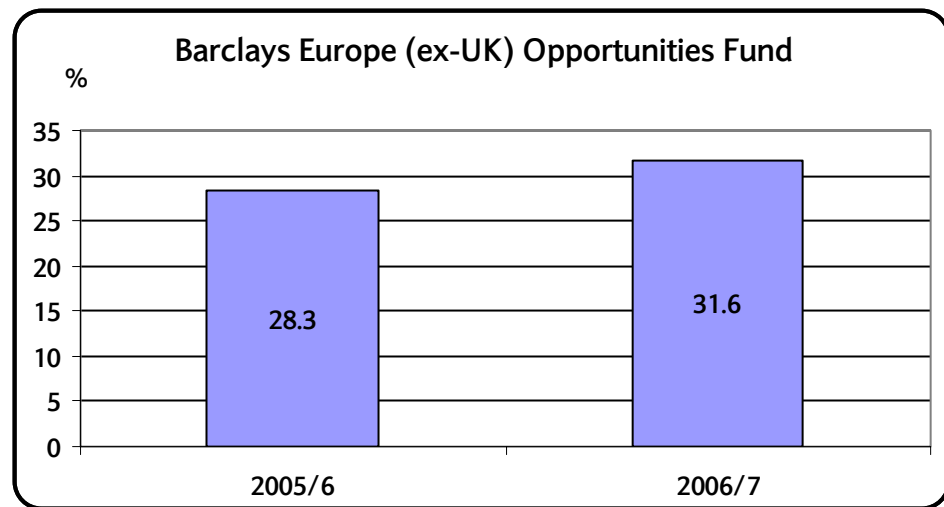
**Barclays Europe (ex-UK) Core Fund:**

	1 year	2 year
Cumulative Return (%)	24.3	65.6

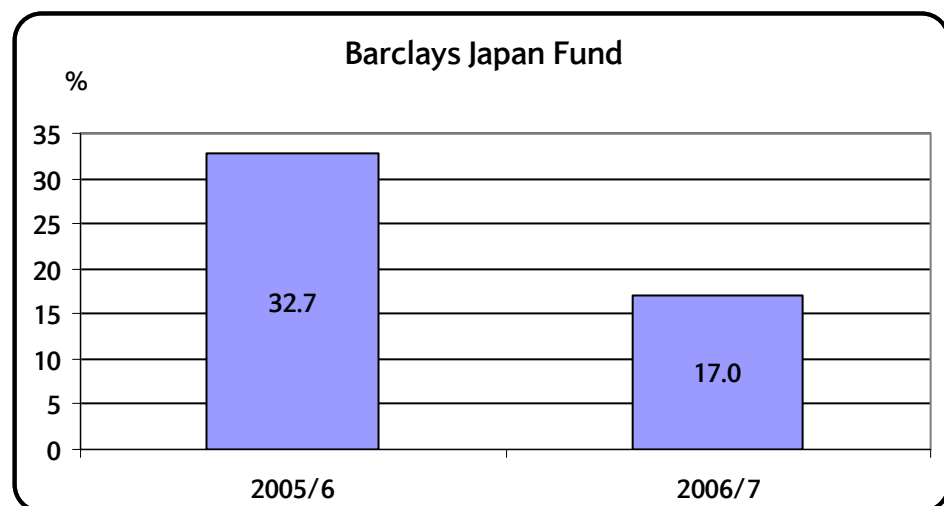


Barclays Europe (ex-UK) Opportunities Fund:

	1 year	2 year
Cumulative Return (%)	28.3	68.8

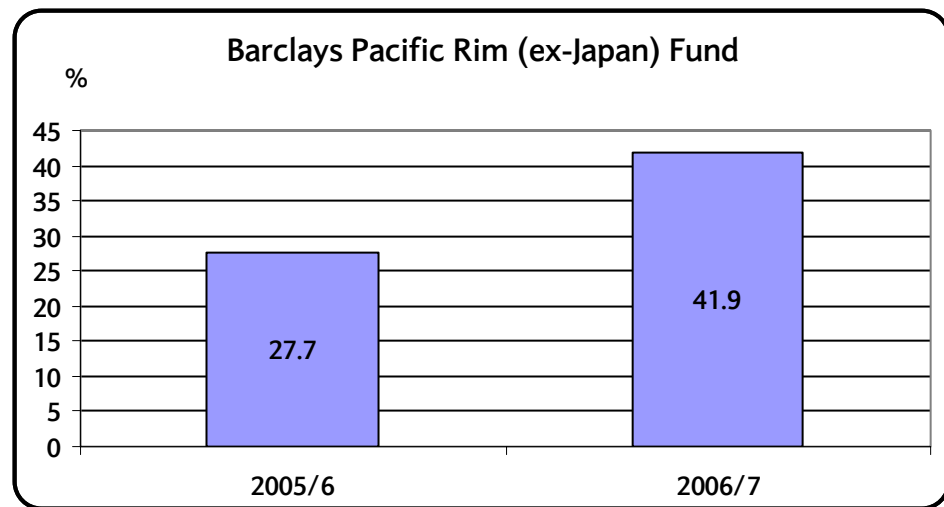
**Barclays Japan Fund:**

	1 year	2 year
Cumulative Return (%)	32.7	55.3

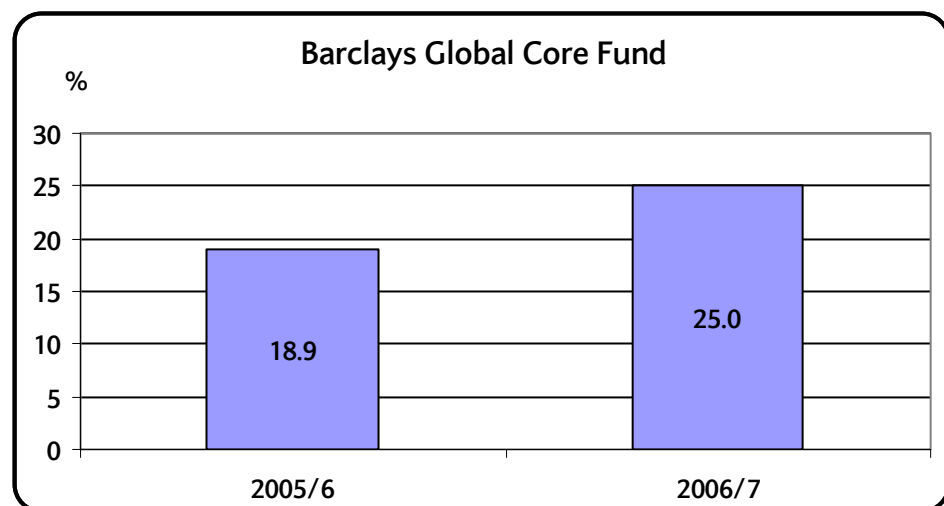


Barclays Pacific Rim (ex-Japan) Fund:

	1 year	2 year
Cumulative Return (%)	27.7	81.2

**Barclays Global Core Fund:**

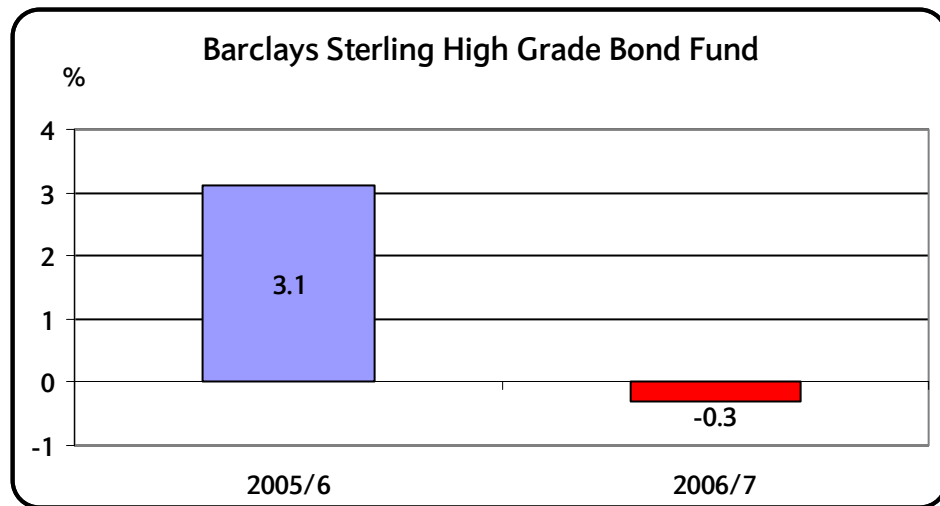
	1 year	2 year
Cumulative Return (%)	18.9	48.6



Bond Funds

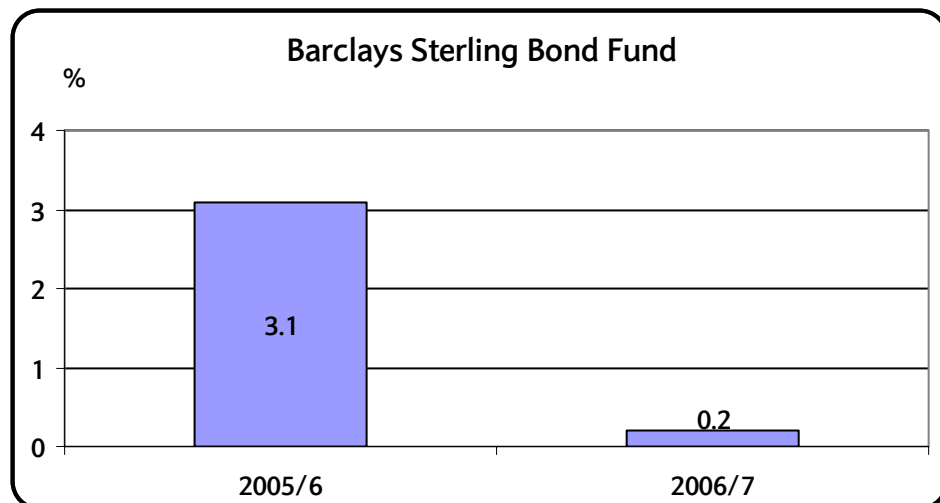
Barclays Sterling High Grade Bond Fund:

	1 year	2 year
Cumulative Return (%)	3.1	2.8



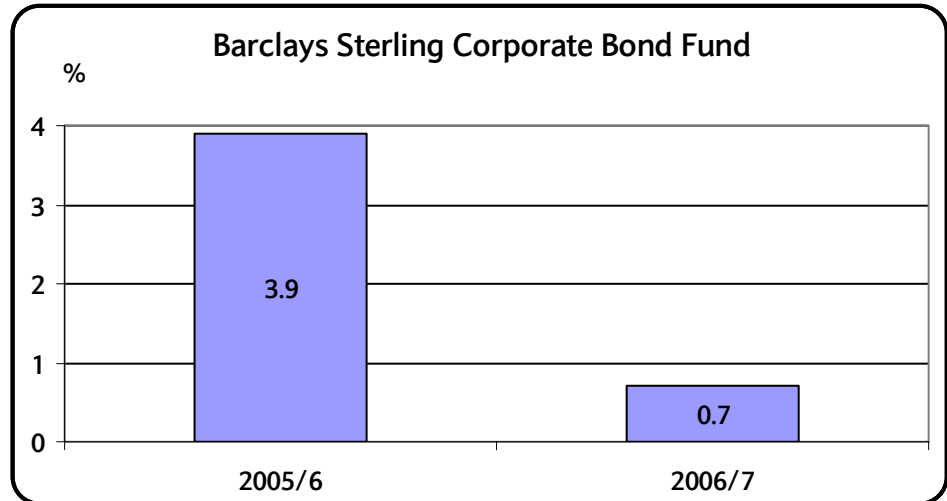
Barclays Sterling Bond Fund:

	1 year	2 year
Cumulative Return (%)	3.1	3.3



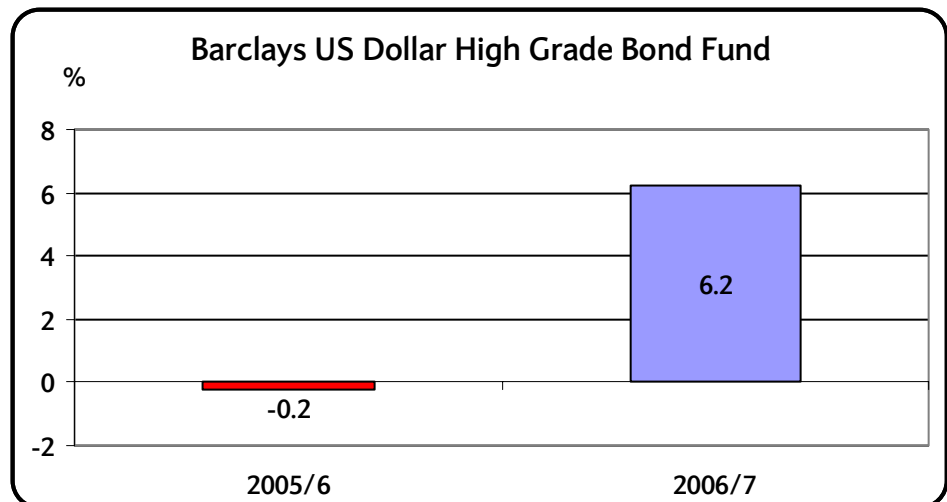
Barclays Sterling Corporate Bond Fund:

	1 year	2 year
Cumulative Return (%)	3.9	4.6



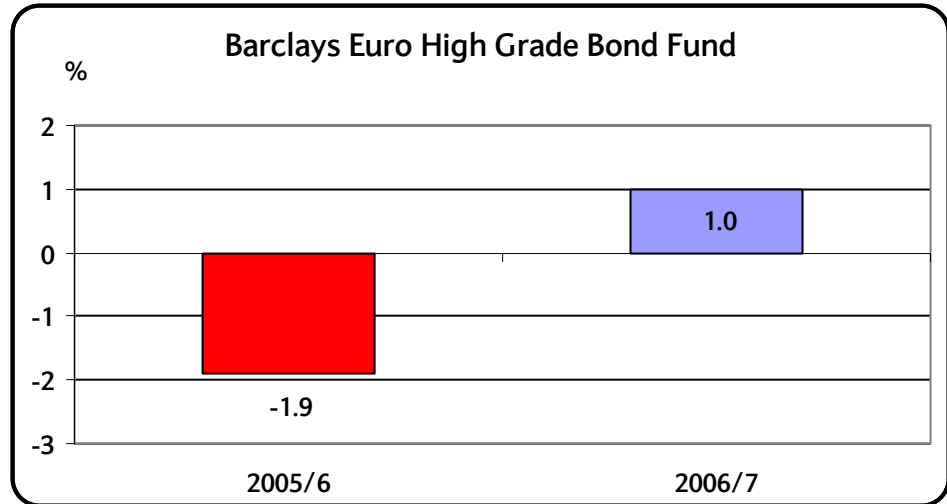
Barclays US Dollar High Grade Bond Fund:

	1 year	2 year
Cumulative Return (%)	-0.2	6.0

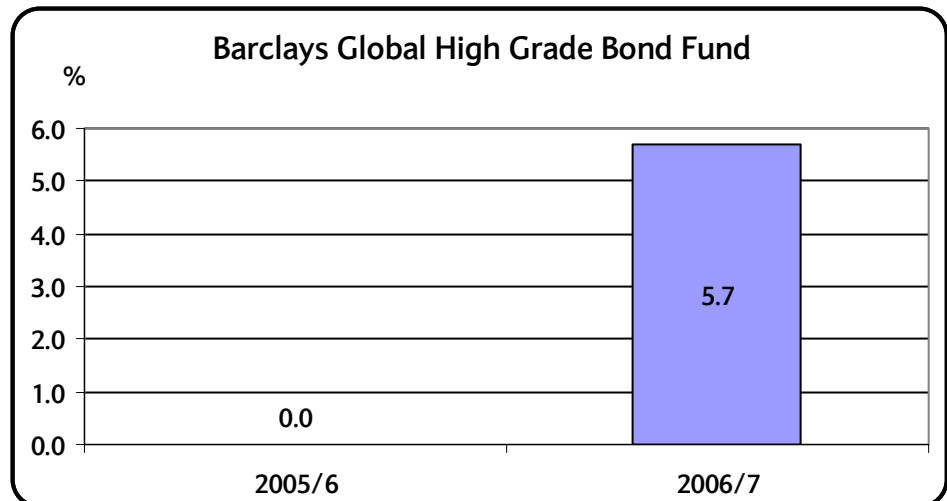


Barclays Euro High Grade Bond Fund:

	1 year	2 year
Cumulative Return (%)	-1.9	-0.9

**Barclays Global High Grade Bond Fund:**

	1 year	2 year
Cumulative Return (%)	0.0	5.7



The charts show performance of each Fund over discrete 12 month periods to 31 May 2007. All the above Funds were launched on 1 October 2004.

	<p>The following Funds have not yet launched or have only recently launched and as such no performance data is currently available:</p> <p>Equity Funds: Barclays UK Equity Income Fund Barclays Europe (ex-UK) Alpha Fund Barclays Emerging Markets Equity Fund Barclays Global Opportunities Fund</p> <p>Bond Funds: Barclays Yen High Grade Bond Fund Barclays Global Corporate Bond Fund Barclays Global High Yield Bond Fund Barclays Global Inflation Linked Bond Fund Barclays Emerging Market Debt Fund.</p> <p>Notes: The figures shown in the charts are calculated without taking into account any initial charge and assume that the net income was reinvested. All the information for the charts is supplied by Bank of Ireland Securities Services Limited.</p> <p>Performance figures for each Fund are those of the Class M Shares and are shown in the Fund's base currency as indicated. The performance of other share classes may be better or worse, depending on the difference in annual operating expenses (detailed below) paid by the shareholders investing in each class.</p> <p>Please remember that past performance is not a guide to future performance.</p>
Profile of a Typical Investor:	<p><u>Equity Funds</u></p> <p>Barclays UK Core Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays UK Alpha Fund – suitable for investors seeking capital growth over a five to ten time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays UK Smaller Companies Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays UK Opportunities Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays UK Equity Income Fund – suitable for investors seeking a reasonable level of income, at least in line with the yield of the FTSE All Share Index, over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays US Core Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays US Alpha Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p>

	<p>Barclays US Opportunities Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays Europe (ex-UK) Core Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays Europe (ex-UK) Alpha Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays Europe (ex-UK) Opportunities Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays Japan Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays Pacific Rim (ex-Japan) Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p>Barclays Emerging Markets Equity Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility. Given the high allocation to emerging markets, this Fund may not be suitable for all investors and should not constitute a substantial portion of an investment portfolio.</p> <p>Barclays Global Core Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate level of volatility.</p> <p>Barclays Global Opportunities Fund – suitable for investors seeking capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility.</p> <p><u>Bond Funds</u></p> <p>Barclays Sterling High Grade Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Sterling Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Sterling Corporate Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays US Dollar High Grade Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p>
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	<p>Barclays Euro High Grade Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Yen High Grade Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Global High Grade Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Global Corporate Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Global High Yield Bond Fund– suitable for investors seeking an ongoing source of income and an element of capital growth over a five to ten year time horizon and who are willing to accept a moderate to high degree of volatility. Given the high allocation to below Investment Grade debt securities, this Fund may not be suitable for all investors and should not constitute a substantial portion of an investment portfolio.</p> <p>Barclays Global Inflation Linked Bond Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five year time horizon and who are willing to accept a moderate degree of volatility.</p> <p>Barclays Emerging Market Debt Fund – suitable for investors seeking an ongoing source of income and an element of capital growth over a five to ten year time horizon and who are willing to accept a moderate to high level of volatility. Given the high allocation to below Investment Grade debt securities and emerging markets, this Fund may not be suitable for all investors and should not constitute a substantial portion of an investment portfolio.</p>				
Distribution Policy:	<p>Shares of each Class may be available as Distribution and/or Accumulation Shares. Investment income and profits, if any, earned with respect to Accumulation Shares will be retained and reinvested on behalf of Shareholders and reflected in each Accumulation Share. It is intended that the Funds will declare and pay dividends to Shareholders holding Distribution Shares on a quarterly basis, usually within 10 Business Days following the end of the relevant quarter i.e. within 10 Business Days of the end of February, May, August and November of each year. Dividends payable to Shareholders will be paid to the Shareholders' accounts by way of electronic transfer.</p>				
Fees and Expenses:	<p>Shareholders Expenses</p> <table> <tr> <td>Redemption Fee</td><td>None</td></tr> <tr> <td>Switching Fee</td><td>Up to 1%</td></tr> </table> <p>The maximum subscription fee which may be charged in respect of the Class A Shares and the Class B Shares is 5% and 3%, respectively, of the amount being subscribed. Class I Shares, Class M Shares and Class Z Shares are not subject to any subscription fee.</p> <p>Annual Operating Expenses</p> <p>Investment Management Fees on the Class A, Class B Shares and Class Z Shares (charged to NAV of the respective Share Class)</p>	Redemption Fee	None	Switching Fee	Up to 1%
Redemption Fee	None				
Switching Fee	Up to 1%				

Equity Funds	Class A	Class B	Class A GBP	Class Z
Barclays UK Core Fund	1.45%	1.20%		2.00%
Barclays UK Alpha Fund	1.45%	1.20%		2.00%
Barclays UK Smaller Companies Fund	1.50%	1.25%		2.00%
Barclays UK Opportunities Fund	1.50%	1.25%		2.00%
Barclays UK Equity Income Fund	1.45%	1.20%		2.00%
Barclays US Core Fund	1.50%	1.25%		2.00%
Barclays US Alpha Fund	1.50%	1.25%		2.00%
Barclays US Opportunities Fund	1.80%	1.25%		2.10%
Barclays Europe (ex-UK) Core Fund	1.50%	1.25%		2.00%
Barclays Europe (ex-UK) Alpha Fund	1.50%	1.25%		2.00%
Barclays Europe (ex-UK) Opportunities Fund	1.50%	1.25%		2.10%
Barclays Japan Fund	1.50%	1.25%	1.50%	2.00%
Barclays Pacific Rim (ex-Japan) Fund	1.50%	1.25%		2.00%
Barclays Emerging Markets Equity Fund	1.50%	1.25%		2.00%
Barclays Global Core Fund	1.50%	1.25%		2.00%
Barclays Global Opportunities Fund	1.50%	1.25%		2.00%
Bond Funds				
Barclays Sterling High Grade Bond Fund	1.00%	0.85%		1.50%
Barclays Sterling Bond Fund	1.00%	0.85%		1.50%
Barclays Sterling Corporate Bond Fund	1.15%	0.85%		1.50%
Barclays US Dollar High Grade Bond Fund	1.15%	0.95%		1.65%
Barclays Euro High Grade Bond Fund	1.15%	0.95%		1.65%
Barclays Yen High Grade Bond Fund	1.15%	0.95%		1.65%
Barclays Global High Grade Bond Fund	1.15%	0.95%		1.65%
Barclays Global Corporate Bond Fund	1.15%	0.95%		1.65%
Barclays Global High Yield Bond Fund	1.25%	1.05%		1.65%
Barclays Global Inflation Linked Bond Fund	1.15%	0.95%		1.65%
Barclays Emerging Market Debt Fund	1.35%	1.15%		1.65%
<p>The Investment Manager is entitled to charge a fee of up to 2.00% per annum of the NAV attributable to the Class A Shares, including the Class A GBP Shares, 1.50% per annum of the NAV attributable to the Class B Shares and 2.50% of the NAV attributable to the Class Z Shares of each Fund.</p> <p>The maximum Investment Management Fee on the Class M Shares of all the Funds other than the Barclays US Opportunities Fund and the Barclays Emerging Markets Equity Fund is set at 0.90%. The maximum Investment Management Fee on the Class M Shares of the Barclays US Opportunities Fund and the Barclays Emerging Markets Equity Fund is set at 1.10%.</p> <p>The maximum Investment Management Fee on the Class I Shares of all the Funds other than the Barclays US Opportunities Fund and the Barclays Emerging Markets Equity Fund is set at 1.15%. The maximum Investment Management Fee on the Class I Shares of the Barclays US Opportunities Fund and the Barclays Emerging Markets Equity Fund is set at 1.25%.</p> <p>In respect of each Class of Shares the Investment Management Fee is charged to the NAV of the relevant Fund.</p>				
Administration / Custody Fee	0.20% of NAV of each Fund			
Performance Fee	None			

Out of pocket expenses of the Custodian, Administrator and Investment Manager are paid out of each Fund's assets.

Investors should refer to the Prospectus for further information concerning the fees and expenses to which the different Classes of Shares may be subject.

Total Expense Ratio

The Total Expense Ratios below relate to the financial period from 1 June 2005 to 31 May 2007 unless stated otherwise:

Equity Funds	Class B	Class M	Class I
Barclays UK Core Fund	1.26%	0.55%	*
Barclays UK Alpha Fund	1.25%	0.62%	1.02%
Barclays UK Smaller Companies Fund	1.31%	0.85%	1.21%
Barclays UK Opportunities Fund	1.30%	0.77%	1.17%
Barclays UK Equity Income Fund	*	*	*
Barclays US Core Fund	1.35%	0.63%	*
Barclays US Alpha Fund	1.30%	0.54%	0.94%
Barclays US Opportunities Fund	1.36%	1.07%	1.36%
Barclays Europe (ex-UK) Core Fund	1.35%	0.66%	*
Barclays Europe (ex-UK) Alpha Fund	*	*	*
Barclays Europe (ex-UK) Opportunities Fund	1.33%	0.83%	1.23%
Barclays Japan Fund	1.34%	0.73%	1.13%
Barclays Pacific Rim (ex-Japan) Fund	1.37%	0.84%	1.24%
Barclays Emerging Markets Equity Fund	*	*	*
Barclays Global Core Fund	1.35%	0.73%	*
Barclays Global Opportunities Fund	*	*	*
Bond Funds	Class B	Class M	Class I
Barclays Sterling High Grade Bond Fund	0.90%	0.35%	0.75%
Barclays Sterling Bond Fund	0.92%	0.41%	0.81%
Barclays Sterling Corporate Bond Fund	0.91%	0.41%	0.81%
Barclays US Dollar High Grade Bond Fund	1.03%	0.47%	0.87%
Barclays Euro High Grade Bond Fund	1.01%	0.49%	0.89%
Barclays Yen High Grade Bond Fund	*	*	*
Barclays Global High Grade Bond Fund	*	0.48%	*
Barclays Global Corporate Bond Fund	*	*	*
Barclays Global High Yield Bond Fund	*	*	*
Barclays Global Inflation Linked Bond Fund	*	*	*
Barclays Emerging Market Debt Fund	*	*	*

* Not launched as at 31 May 2007, including Class A Shares.

Portfolio Turnover Rate

Portfolio Turnover Rate **Fiscal Year: 1 June 06 - 31 May 07**

Equity Funds

Barclays UK Core Fund	10.93%
Barclays UK Alpha Fund	17.31%
Barclays UK Smaller Companies Fund	19.54%
Barclays UK Opportunities Fund	13.45%
Barclays UK Equity Income Fund	Not yet launched
Barclays US Core Fund	51.49%

	<div> <div>Barclays US Alpha Fund43.60%</div> <div>Barclays US Opportunities Fund32.44%</div> <div>Barclays Europe (ex-UK) Core Fund31.24%</div> <div>Barclays Europe (ex-UK) Alpha FundNot yet launched</div> <div>Barclays Europe (ex-UK) Opportunities Fund67.31%</div> <div>Barclays Japan Fund187.12%</div> <div>Barclays Pacific Rim (ex-Japan) Fund110.57%</div> <div>Barclays Emerging Markets Equity FundNot yet launched</div> <div>Barclays Global Core Fund123.19%</div> <div>Barclays Global Opportunities FundNot yet launched</div> <div>Bond Funds</div> <div>Barclays Sterling High Grade Bond Fund43.45%</div> <div>Barclays Sterling Bond Fund68.09%</div> <div>Barclays Sterling Corporate Bond Fund61.21%</div> <div>Barclays US Dollar High Grade Bond Fund48.54%</div> <div>Barclays Euro High Grade Bond Fund92.28%</div> <div>Barclays Yen High Grade Bond FundNot yet launched</div> <div>Barclays Global High Grade Bond Fund105.66%</div> <div>Barclays Global Corporate Bond FundNot yet launched</div> <div>Barclays Global High Yield Bond FundNot yet launched</div> <div>Barclays Global Inflation Linked Bond FundNot yet launched</div> <div>Barclays Emerging Market Debt FundNot yet launched</div> </div>
Taxation:	<p>The Company is resident in Ireland for tax purposes and is not subject to Irish taxation charges on income or capital gains. No Irish stamp duty is payable on the issue, redemption or transfer of Shares in the Company.</p> <p>Shareholders and potential investors should consult with their professional advisers in relation to the tax treatment of their holdings in the Company.</p>
Publication of Share Price:	<p>The Price of each Share Class is published daily on the following website: www.barclaysinvestments.co.uk and is available from the office of the Administrator.</p>
How to Buy/Sell Units/Shares:	<p>You can buy, sell and switch Shares on any Dealing Day directly from the Administrator:</p> <p>Bank of Ireland Securities Services Limited New Century House International Financial Services Centre Mayor Street Lower Dublin 1 Ireland</p> <p>Tel 00 353 1 673 7280 Fax 00 353 1 607 1979 (Hours of business 9am to 5pm (Irish time) Mon – Fri)</p> <p>There are different minimum subscription, redemption and holding amounts for each of the different Classes of Shares. The minimum amounts set out below may be lowered or waived for subscriptions and/or redemptions made through any discretionary portfolio service or collective investment undertaking offered or managed by the Investment Manager or its affiliates.</p>

	<p style="text-align: center;"><u>Subscription</u> <u>Redemption #</u> <u>Holdings</u></p> <p>Class A Shares and Class A GBP Shares Stg£1,000* Stg£250* Stg£1,000*</p> <p>Class B Shares Stg£100,000* Stg£1,000* Stg£100,000*</p> <p>Class I Shares Stg£2,000,000* Stg£100,000* Stg£2,000,000*</p> <p>Class M Shares None None None</p> <p>Class Z Shares Stg£1,000* Stg£250* Stg£1,000*</p> <p>*or base currency equivalent. # these amounts also apply to Subsequent Subscriptions.</p>
Additional Important Information:	<p>Directors of Barclays Multi-Manager Fund public limited company: Hugh Paul Shovlin David Kingston Seán Blake Hans Georgeson</p> <p>Custodian The Governor and Company of the Bank of Ireland</p> <p>Administrator, Registrar and Transfer Agent Bank of Ireland Securities Services Limited</p> <p>Investment Manager and Promoter Barclays Wealth (a division within Barclays Bank PLC)</p> <p>Auditors PricewaterhouseCoopers Chartered Accountants</p> <p>Sponsoring Broker Goodbody Stockbrokers</p> <p>Legal Advisers to the Company William Fry</p> <p>Competent Authority Financial Regulator</p> <p>Additional information and copies of the Prospectus and periodic reports may be obtained (free of charge) from:</p> <p>Bank of Ireland Securities Services Limited New Century House International Financial Services Centre Mayor Street Lower Dublin 1 Ireland</p> <p>Tel 00 353 1 673 7280 Fax 00 353 1 607 1979 (Hours of business 9am to 5pm (Irish time) Mon – Fri)</p>