

# **BARCLAYS PORTFOLIOS SICAV**

R.C.S Luxembourg B120.390

## **Audited Annual Report**

For the financial year ended 31 August 2022

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Wealth Management



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## *Board of Directors' Statement*

Dear Shareholder,

Welcome to the Annual Report for Barclays Funds (the "Company"). This report covers the twelve-month period ended 31 August 2022 ("Period").

Please take this opportunity to review your annual report, which I hope you will find informative, in conjunction with the financial statements.

Please also accept my gratitude for your continued support for the Company.

Your Board of Directors is, in accordance with Luxembourg law, responsible for the preparation and fair representation of the Company's annual financial statements in accordance with Luxembourg legal and regulatory requirements regarding the preparation of the financial statements of collective investment undertakings. This responsibility implies a number of duties which your Board is satisfied it has fully complied with.

Board of Directors

25 November 2022

The information stated in the report is historical and is not representative of future results.

## Funds at a glance (unaudited)

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Barclays GlobalBeta Portfolio 1**</b>							
GBP Classes							
	A - Accumulation	176,308	Nov-08	Active	GBP	0.55%	0.65%
	A - Distribution	245,018	Feb-09	Active	GBP	0.55%	0.65%
	C - Accumulation~	-	Mar-16	Closed	GBP	0.45%	-
	R - Accumulation	645,368	Oct-13	Active	GBP	0.30%	0.45%
	R - Distribution	1,250,531	Oct-13	Active	GBP	0.30%	0.45%
USD Classes							
	A - Accumulation	52,723	Dec-10	Active	USD	0.55%	0.65%
	C - Accumulation	3,316,227	Dec-10	Active	USD	0.45%	0.55%
EUR Classes							
	A - Accumulation	1,015,201	Dec-10	Active	EUR	0.55%	0.65%
JPY Classes							
	A - Distribution	115,864,770	May-11	Active	JPY	0.55%	0.65%
<b>Barclays GlobalBeta Portfolio 2**</b>							
GBP Classes							
	A - Accumulation	345,084	Dec-08	Active	GBP	1.10%	1.35%
	A - Distribution	277,067	Dec-08	Active	GBP	1.10%	1.35%
	C - Accumulation	523,015	Jul-09	Active	GBP	0.70%	0.85%
	C - Distribution	8,519	Dec-08	Active	GBP	0.70%	0.85%
	R - Accumulation	19,657,027	Sep-13	Active	GBP	0.35%	0.45%
	R - Distribution	15,829,008	Sep-13	Active	GBP	0.35%	0.45%
USD Classes							
	A - Accumulation	262,566	Dec-10	Active	USD	1.10%	1.35%
	A - Distribution	797,773	Jan-11	Active	USD	1.10%	1.35%
	C - Accumulation	334,427	Jan-11	Active	USD	0.70%	0.85%
	R - Accumulation	1,888,511	Sep-13	Active	USD	0.35%	0.45%
	R - Distribution	2,100,437	Sep-13	Active	USD	0.35%	0.45%
EUR Classes							
	A - Accumulation	1,908,544	Dec-10	Active	EUR	1.10%	1.35%
	A - Distribution	120,900	Dec-10	Active	EUR	1.10%	1.35%
	C - Accumulation	2,843,358	Dec-10	Active	EUR	0.70%	0.85%
	R - Accumulation	2,427,784	Sep-13	Active	EUR	0.35%	0.45%
JPY Classes							
	A - Distribution	85,621,908	Apr-11	Active	JPY	1.10%	1.35%

\*Please refer to note 3 for the breakout of this caption.

\*\*OCF rates shown are the capped rates as agreed and applied by Barclays.

~ Share class was closed during the financial year to 31 August 2022.



## Funds at a glance (unaudited) (continued)

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Barclays GlobalBeta Portfolio 3**</b>							
GBP Classes							
	A - Accumulation	1,374,803	Aug-08	Active	GBP	1.25%	1.35%
	A - Distribution	522,062	Dec-08	Active	GBP	1.25%	1.35%
	C - Accumulation	3,929,102	Jan-09	Active	GBP	0.75%	0.85%
	C - Distribution	3,888,902	Oct-08	Active	GBP	0.75%	0.85%
	R - Accumulation	85,654,461	Sep-13	Active	GBP	0.35%	0.45%
	R - Distribution	51,246,145	Sep-13	Active	GBP	0.35%	0.45%
USD Classes							
	A - Accumulation	353,207	Dec-10	Active	USD	1.25%	1.35%
	A - Distribution	1,469,086	Mar-11	Active	USD	1.25%	1.35%
	C - Accumulation	233,616	Dec-10	Active	USD	0.75%	0.85%
	C - Distribution	25,882	Dec-10	Active	USD	0.75%	0.85%
	R - Accumulation	13,557,498	Sep-13	Active	USD	0.35%	0.45%
	R - Distribution	4,676,617	Sep-13	Active	USD	0.35%	0.45%
EUR Classes							
	A - Accumulation	1,036,957	Dec-10	Active	EUR	1.25%	1.35%
	C - Accumulation	969,918	Dec-10	Active	EUR	0.75%	0.85%
	C - Distribution	520,018	Dec-10	Active	EUR	0.75%	0.85%
	R - Accumulation	10,837,099	Sep-13	Active	EUR	0.35%	0.45%
	R - Distribution	633,703	Sep-13	Active	EUR	0.35%	0.45%
JPY Classes							
	A - Distribution	174,112,952	Feb-11	Active	JPY	1.25%	1.35%
<b>Barclays GlobalBeta Portfolio 4**</b>							
GBP Classes							
	A - Accumulation	839,658	Nov-08	Active	GBP	1.25%	1.35%
	A - Distribution	479,606	Feb-09	Active	GBP	1.25%	1.35%
	C - Accumulation	931,189	Jan-09	Active	GBP	0.75%	0.85%
	C - Distribution	746,379	Sep-08	Active	GBP	0.75%	0.85%
	R - Accumulation	62,503,457	Sep-13	Active	GBP	0.35%	0.45%
	R - Distribution	29,280,190	Sep-13	Active	GBP	0.35%	0.45%
USD Classes							
	A - Distribution	244,593	Dec-10	Active	USD	1.25%	1.35%
	C - Accumulation	1,090,540	Dec-10	Active	USD	0.75%	0.85%
	C - Distribution	2,152,303	Dec-10	Active	USD	0.75%	0.85%
	R - Accumulation	6,853,010	Sep-13	Active	USD	0.35%	0.45%
	R - Distribution	2,830,211	Apr-19	Active	USD	0.35%	0.45%
EUR Classes							
	A - Distribution	46,176	Dec-10	Active	EUR	1.25%	1.35%
	C - Accumulation	806,263	Dec-10	Active	EUR	0.75%	0.85%
	R - Accumulation	2,899,906	Mar-16	Active	EUR	0.35%	0.45%
	R - Distribution	4,982,780	Oct-19	Active	EUR	0.35%	0.45%
JPY Classes							
	A - Distribution	27,341,698	Mar-11	Active	JPY	1.25%	1.35%

\*Please refer to note 3 for the breakout of this caption.

\*\*OCF rates shown are the capped rates as agreed and applied by Barclays.

## Funds at a glance (unaudited) (continued)

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Barclays GlobalBeta Portfolio 5**</b>							
GBP Classes							
	A - Accumulation	435,132	Jan-09	Active	GBP	1.25%	1.35%
	A - Distribution	457,159	Mar-09	Active	GBP	1.25%	1.35%
	C - Accumulation	290,209	Oct-08	Active	GBP	0.75%	0.85%
	C - Distribution	799,036	Oct-08	Active	GBP	0.75%	0.85%
	R - Accumulation	30,963,761	Sep-13	Active	GBP	0.35%	0.45%
	R - Distribution	16,894,356	Sep-13	Active	GBP	0.35%	0.45%
USD Classes							
	C - Accumulation	345,652	Dec-10	Active	USD	0.75%	0.85%
	R - Accumulation	1,269,987	Oct-19	Active	USD	0.35%	0.45%
	R - Distribution	7,690,114	Sep-13	Active	USD	0.35%	0.45%
EUR Classes							
	C - Accumulation	177,762	Dec-10	Active	EUR	0.75%	0.85%
	C - Distribution	2,579,053	Dec-10	Active	EUR	0.75%	0.85%
	R - Accumulation	10,210,425	Dec-14	Active	EUR	0.35%	0.45%
<b>Barclays MultiManager Portfolio 1</b>							
GBP Classes							
	A - Accumulation	1,427,558	Sep-09	Active	GBP	0.60%	1.52%
	A - Distribution	1,619,329	Oct-06	Active	GBP	0.60%	1.52%
	C - Accumulation	113,513	Mar-16	Active	GBP	0.50%	1.42%
	C - Distribution	513,330	Oct-06	Active	GBP	0.50%	1.42%
	R - Accumulation	1,636,584	Apr-13	Active	GBP	0.45%	1.37%
	R - Distribution	3,269,879	Oct-06	Active	GBP	0.45%	1.37%
USD Classes							
	A - Accumulation	2,546,392	Jan-11	Active	USD	0.60%	1.58%
	A - Distribution	5,996,406	Dec-10	Active	USD	0.60%	1.58%
	C - Accumulation	1,110,351	Jan-13	Active	USD	0.50%	1.48%
	R - Accumulation~	-	Nov-17	Closed	USD	0.45%	-
EUR Classes							
	A - Accumulation	16,237,229	Dec-10	Active	EUR	0.60%	1.58%
	A - Distribution	460,118	Dec-10	Active	EUR	0.60%	1.58%
	C - Accumulation	165,687	Dec-10	Active	EUR	0.50%	1.48%
	C - Distribution	2,544,453	Dec-10	Active	EUR	0.50%	1.48%
	R - Accumulation	544,205	Dec-10	Active	EUR	0.45%	1.43%
JPY Classes							
	A - Distribution	4,355,965	Nov-11	Active	JPY	0.60%	1.58%

\*Please refer to note 3 for the breakout of this caption.

\*\*OCF rates shown are the capped rates as agreed and applied by Barclays.

~ Share class was closed during the financial year to 31 August 2022.

## Funds at a glance (unaudited) (continued)

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Barclays MultiManager Portfolio 2</b>							
GBP Classes							
	A - Accumulation	1,986,214	May-08	Active	GBP	1.35%	2.29%
	A - Distribution	1,700,552	Oct-06	Active	GBP	1.35%	2.29%
	C - Accumulation	643,278	May-12	Active	GBP	0.95%	1.89%
	C - Distribution	1,330,814	Oct-06	Active	GBP	0.95%	1.89%
	R - Accumulation	14,119,738	May-08	Active	GBP	0.75%	1.70%
	R - Distribution	9,275,292	Oct-06	Active	GBP	0.75%	1.69%
USD Classes							
	A - Accumulation	10,806,303	May-11	Active	USD	1.35%	2.35%
	A - Distribution	1,234,945	Dec-10	Active	USD	1.35%	2.35%
	C - Accumulation	513,057	Mar-13	Active	USD	0.95%	1.95%
	C - Distribution	249,945	Dec-10	Active	USD	0.95%	1.95%
	R - Accumulation	198,947	Sep-16	Active	USD	0.75%	1.75%
	R - Distribution	1,419,104	Dec-10	Active	USD	0.75%	1.75%
EUR Classes							
	A - Accumulation	33,087,400	Dec-10	Active	EUR	1.35%	2.35%
	A - Distribution	2,561,008	Dec-10	Active	EUR	1.35%	2.35%
	C - Accumulation	1,685,849	Dec-10	Active	EUR	0.95%	1.95%
	C - Distribution	958,062	Dec-10	Active	EUR	0.95%	1.95%
	R - Accumulation	686,763	Dec-10	Active	EUR	0.75%	1.75%
	R - Distribution	1,105,289	Dec-10	Active	EUR	0.75%	1.75%
JPY Classes							
	A - Distribution	38,897,798	Sep-11	Active	JPY	1.35%	2.35%
<b>Barclays MultiManager Portfolio 3</b>							
GBP Classes							
	A - Accumulation	2,703,825	May-08	Active	GBP	1.50%	2.41%
	A - Distribution	16,208,790	Oct-06	Active	GBP	1.50%	2.41%
	C - Accumulation	1,106,831	Apr-08	Active	GBP	1.00%	1.91%
	C - Distribution	5,816,716	Oct-06	Active	GBP	1.00%	1.91%
	I - Distribution	941,958	Feb-08	Active	GBP	≤0.50%	1.37%
	R - Accumulation	45,799,998	May-12	Active	GBP	0.75%	1.66%
	R - Distribution	27,961,845	Oct-06	Active	GBP	0.75%	1.66%
USD Classes							
	A - Accumulation	15,046,221	Dec-10	Active	USD	1.50%	2.47%
	A - Distribution	6,274,583	Dec-10	Active	USD	1.50%	2.47%
	C - Accumulation	2,773,581	Jan-13	Active	USD	1.00%	1.97%
	C - Distribution	1,460,530	Dec-10	Active	USD	1.00%	1.97%
	R - Accumulation	5,359,400	May-12	Active	USD	0.75%	1.72%
	R - Distribution	10,782,883	Dec-10	Active	USD	0.75%	1.72%
EUR Classes							
	A - Accumulation	65,494,726	Dec-10	Active	EUR	1.50%	2.47%
	A - Distribution	4,037,876	Dec-10	Active	EUR	1.50%	2.47%
	C - Accumulation	1,295,711	Dec-10	Active	EUR	1.00%	1.97%
	C - Distribution	862,157	Dec-10	Active	EUR	1.00%	1.97%
	R - Accumulation	979,563	Sep-14	Active	EUR	0.75%	1.72%
	R - Distribution	2,449,856	Dec-10	Active	EUR	0.75%	1.72%
	Y - Accumulation	4,989,759	Oct-12	Active	EUR	≤2.00%	2.97%
JPY Classes							
	A - Distribution	134,452,007	Aug-13	Active	JPY	1.50%	2.47%

\*Please refer to note 3 for the breakout of this caption.

## Funds at a glance (unaudited) (continued)

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Barclays MultiManager Portfolio 4</b>							
GBP Classes							
	A - Accumulation	361,918	May-08	Active	GBP	1.50%	2.57%
	A - Distribution	4,230,992	Oct-06	Active	GBP	1.50%	2.56%
	C - Distribution	3,179,278	Oct-06	Active	GBP	1.00%	2.07%
	I - Accumulation	163,775	Jun-13	Active	GBP	≤0.50%	1.52%
	I - Distribution	301,438	Feb-13	Active	GBP	≤0.50%	1.53%
	R - Accumulation	10,478,621	Apr-09	Active	GBP	0.75%	1.82%
	R - Distribution	11,418,138	Oct-06	Active	GBP	0.75%	1.82%
USD Classes							
	A - Accumulation	2,114,815	Dec-10	Active	USD	1.50%	2.63%
	A - Distribution	2,500,118	Dec-10	Active	USD	1.50%	2.62%
	R - Accumulation	424,982	May-16	Active	USD	0.75%	1.88%
	R - Distribution	1,133,094	Dec-10	Active	USD	0.75%	1.87%
EUR Classes							
	A - Accumulation	13,961,588	Dec-10	Active	EUR	1.50%	2.63%
	A - Distribution	688,817	Dec-10	Active	EUR	1.50%	2.62%
	C - Distribution	172	Dec-10	Active	EUR	1.00%	1.49%
	R - Accumulation	118,331	Mar-18	Active	EUR	0.75%	1.88%
	R - Distribution	722,215	Dec-10	Active	EUR	0.75%	1.88%
	Y - Accumulation	1,617,140	Aug-13	Active	EUR	≤2.00%	3.13%
JPY Classes							
	A - Distribution	159,850,562	Dec-13	Active	JPY	1.50%	2.63%
<b>Barclays MultiManager Portfolio 5</b>							
GBP Classes							
	A - Accumulation	267,015	May-08	Active	GBP	1.50%	2.64%
	A - Distribution	746,956	Oct-06	Active	GBP	1.50%	2.64%
	C - Accumulation~	-	May-12	Closed	GBP	1.00%	-
	C - Distribution	667,702	Oct-06	Active	GBP	1.00%	2.14%
	R - Accumulation	5,581,232	May-12	Active	GBP	0.75%	1.89%
	R - Distribution	1,097,100	Oct-06	Active	GBP	0.75%	1.89%
USD Classes							
	A - Accumulation	236,533	Jul-11	Active	USD	1.50%	2.70%
	A - Distribution	4,340,015	Dec-10	Active	USD	1.50%	2.70%
	R - Accumulation	192,405	Dec-10	Active	USD	0.75%	1.95%
	R - Distribution~	-	Mar-15	Closed	USD	0.75%	-
EUR Classes							
	A - Accumulation	1,591,327	Dec-10	Active	EUR	1.50%	2.70%
	A - Distribution	40,532	Dec-10	Active	EUR	1.50%	2.70%
	C - Accumulation	172,804	Mar-16	Active	EUR	1.00%	2.20%
	C - Distribution~	-	Mar-16	Closed	EUR	1.00%	-
	R - Accumulation	161,850	Mar-12	Active	EUR	0.75%	1.95%
	R - Distribution	48,059	Dec-10	Active	EUR	0.75%	1.95%
	Y - Accumulation	4,243,564	Oct-12	Active	EUR	≤2.00%	3.20%

\*Please refer to note 3 for the breakout of this caption.

~ Share class was closed during the financial year to 31 August 2022.

## *Funds at a glance (unaudited) (continued)*

Fund	Share Class Available	Net Asset Value as at 31 August 2022	Launch Date	Active or Indexed	Class Currency	Management Fees*	Ongoing Charges
<b>Liquid Alternative Strategies</b>							
GBP Classes							
	R - Accumulation	246,865,328	Jun-16	Active	GBP	0.50%	1.84%
USD Classes							
	A - Accumulation	7,271,293	Jun-16	Active	USD	≤1.00%	2.34%
	R - Accumulation	1,933,227	Jun-16	Active	USD	0.50%	1.84%
EUR Classes							
	A - Accumulation	4,105,843	Jun-16	Active	EUR	≤1.00%	2.32%
	R - Accumulation	1,172,257	Jun-16	Active	EUR	0.50%	1.82%

\*Please refer to note 3 for the breakout of this caption.

Ongoing charges may be distorted where share classes have been in existence for less than 1 year or when the NAV is relatively small. Such ongoing charges have been annualised. Ongoing charges include the cost of the underlying funds. Over the past financial year the ongoing charges have reduced, however, for the latest figures please refer to the KIID.

Past performance is not a guide to future performance. The price of shares and income from them may go down as well as up.

Exchange rate changes may cause the value of investments denominated in currencies other than the reference currency of the relevant Fund to rise or fall.

# Barclays GlobalBeta Portfolio 1

## Investment objective

The investment objective of the Fund is to achieve an ongoing source of income with potential for some capital growth.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	13.09
iShares € Government Bond 1-3yr UCITS ETF	10.31
iShares North America Index Fund	8.99
iShares Global Inflation Linked Government Bond UCITS ETF	8.68
iShares World ex-Euro Government Bond Index Fund	8.01
iShares Global High Yield Corporate Bond UCITS ETF	7.44
iShares \$ Corporate Bond UCITS ETF	6.11
iShares Core € Corporate Bond UCITS ETF	5.42
iShares US Corporate Bond Index Fund	5.37
iShares JP Morgan EM Local Government Bond UCITS ETF	4.45

# Barclays GlobalBeta Portfolio 1

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 98.61%</b>			
iShares \$ Corporate Bond UCITS ETF	4,640	415,727	6.11
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	8,086	891,095	13.09
iShares \$ Treasury Bond 20+yr UCITS ETF	63,385	226,189	3.32
iShares € Government Bond 1-3yr UCITS ETF	5,857	702,245	10.31
iShares Core £ Corporate Bond UCITS ETF	466	57,799	0.85
iShares Core € Corporate Bond UCITS ETF	3,653	368,977	5.42
iShares Core EURO STOXX 50 UCITS ETF	228	24,088	0.35
iShares Core FTSE 100 UCITS ETF	1,259	9,031	0.13
iShares Core MSCI EM IMI UCITS ETF	315	7,976	0.12
iShares Core MSCI Japan IMI UCITS ETF	329	11,939	0.18
iShares Core MSCI Pacific ex-Japan UCITS ETF	118	16,076	0.24
iShares Emerging Markets Government Bond Index Fund	2,797	200,623	2.95
iShares Emerging Markets Index Fund	9,753	130,710	1.92
iShares Euro Government Bond Index Fund	31,352	225,391	3.31
iShares Euro Investment Grade Corporate Bond Index Fund	12,507	101,073	1.48
iShares Europe ex-UK Index Fund	7,043	111,598	1.64
iShares Global Government Bond UCITS ETF	1,426	113,836	1.67
iShares Global High Yield Corporate Bond UCITS ETF	7,434	506,725	7.44
iShares Global Inflation Linked Government Bond UCITS ETF	126,412	591,077	8.68
iShares Japan Index Fund	5,599	65,410	0.96
iShares JP Morgan EM Local Government Bond UCITS ETF	8,328	303,260	4.45
iShares North America Index Fund	21,594	611,761	8.99
iShares Pacific Index Fund	1,321	18,424	0.27
iShares S&P 500 Swap UCITS ETF	6,015	32,489	0.48
iShares UK Credit Bond Index Fund	2,987	30,843	0.45
iShares UK Index Fund	2,478	28,725	0.42
iShares US Corporate Bond Index Fund	48,003	365,287	5.37
iShares World ex-Euro Government Bond Index Fund	78,137	545,402	8.01
<b>Total investment funds</b>		<b>6,713,776</b>	<b>98.61</b>
<b>Portfolio of investments (cost GBP 6,774,417)</b>		<b>6,713,776</b>	<b>98.61</b>

### Unrealised gains on forward foreign exchange contracts: 2.03%

Sold Sterling for Euro - Maturing 06/09/2022	£2,800		
	€3,317	67	–
Sold Sterling for Euro - Maturing 20/09/2022	£868,507		
	€1,025,648	18,495	0.27
Sold Sterling for Japanese Yen - Maturing 20/09/2022	£725,022		
	¥117,251,294	2,575	0.04
Sold Sterling for US Dollars - Maturing 20/09/2022	£2,800,781		
	\$3,395,734	116,642	1.72
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$5,000		
	£3,278	–	–
Sold Sterling for US Dollars - Maturing 05/10/2022	£181,313		
	\$211,104	4	–
Sold US Dollars for Sterling - Maturing 05/10/2022	\$3,357,122		
	£2,883,442	5	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>137,788</b>	<b>2.03</b>

### Unrealised losses on forward foreign exchange contracts: (2.65%)

Sold Australian Dollar for Sterling - Maturing 06/09/2022	AUD\$17,673		
	£10,132	(280)	–

# Barclays GlobalBeta Portfolio 1

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised losses on forward foreign exchange contracts: (2.65%) (continued)</b>			
Sold Canadian Dollars for Sterling - Maturing 06/09/2022	CAD\$30,363		
	£19,456	(468)	(0.01)
Sold Danish Kroner for Sterling - Maturing 06/09/2022	DKK22,335		
	£2,518	(78)	–
Sold Euro for Sterling - Maturing 06/09/2022	€2,028,506		
	£1,702,492	(50,650)	(0.74)
Sold Japanese Yen for Sterling - Maturing 06/09/2022	¥8,592,492		
	£52,923	(352)	(0.01)
Sold Norwegian Krone for Sterling - Maturing 06/09/2022	NOK16,401		
	£1,394	(26)	–
Sold Swedish Krona for Sterling - Maturing 06/09/2022	SEK29,003		
	£2,340	(5)	–
Sold US Dollars for Sterling - Maturing 06/09/2022	\$3,357,122		
	£2,756,866	(128,143)	(1.88)
Sold Australian Dollar for Sterling - Maturing 05/10/2022	AUD\$17,673		
	£10,411	(1)	–
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$25,363		
	£16,630	–	–
Sold Danish Kroner for Sterling - Maturing 05/10/2022	DKK22,335		
	£2,598	(1)	–
Sold Euro for Sterling - Maturing 05/10/2022	€2,025,189		
	£1,752,372	(287)	(0.01)
Sold Japanese Yen for Sterling - Maturing 05/10/2022	¥8,592,492		
	£53,366	(3)	–
Sold Norwegian Krone for Sterling - Maturing 05/10/2022	NOK16,401		
	£1,420	–	–
Sold Sterling for Euro - Maturing 05/10/2022	£87,815		
	€101,461	(8)	–
Sold Sterling for Japanese Yen - Maturing 05/10/2022	£2,563		
	¥412,535	–	–
Sold Swedish Krona for Sterling - Maturing 05/10/2022	SEK29,003		
	£2,346	–	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(180,302)</b>	<b>(2.65)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(42,514)</b>	<b>(0.62)</b>
<b>Total portfolios§</b>		<b>6,671,262</b>	<b>97.99</b>
<b>Other net assets</b>		<b>136,853</b>	<b>2.01</b>
<b>Total net assets</b>		<b>6,808,115</b>	<b>100.00</b>

Bank of America, Barclays Bank UK PLC, Goldman Sachs International, HSBC, Standard Chartered Bank, The Northern Trust Company and Toronto-Dominion Bank are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.



# Barclays GlobalBeta Portfolio 2

## Investment objective

The investment objective of the Fund is to achieve, over the medium to long term, capital growth with an ongoing source of income.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
iShares North America Index Fund	17.15
iShares Global High Yield Corporate Bond UCITS ETF	8.54
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	8.17
iShares US Corporate Bond Index Fund	7.87
iShares Global Inflation Linked Government Bond UCITS ETF	6.50
iShares € Government Bond 1-3yr UCITS ETF	6.44
iShares World ex-Euro Government Bond Index Fund	5.76
iShares Emerging Markets Index Fund	5.67
iShares JP Morgan EM Local Government Bond UCITS ETF	5.09
iShares Emerging Markets Government Bond Index Fund	3.47

# Barclays GlobalBeta Portfolio 2

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 99.47%</b>			
iShares \$ Corporate Bond UCITS ETF	16,452	1,474,039	3.06
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	35,667	3,930,582	8.17
iShares \$ Treasury Bond 20+yr UCITS ETF	443,361	1,582,134	3.29
iShares € Government Bond 1-3yr UCITS ETF	25,834	3,097,455	6.44
iShares Core € Corporate Bond UCITS ETF	1,641	203,538	0.42
iShares Core € Corporate Bond UCITS ETF	12,951	1,308,138	2.72
iShares Core EURO STOXX 50 UCITS ETF	2,057	217,318	0.45
iShares Core FTSE 100 UCITS ETF	6,858	49,194	0.10
iShares Core MSCI EM IMI UCITS ETF	6,385	161,665	0.34
iShares Core MSCI Japan IMI UCITS ETF	9,368	339,942	0.71
iShares Core MSCI Pacific ex-Japan UCITS ETF	1,921	261,704	0.54
iShares Emerging Markets Government Bond Index Fund	23,278	1,669,422	3.47
iShares Emerging Markets Index Fund	203,579	2,728,388	5.67
iShares Euro Government Bond Index Fund	165,934	1,192,927	2.48
iShares Euro Investment Grade Corporate Bond Index Fund	128,287	1,036,694	2.16
iShares Europe ex-UK Index Fund	95,561	1,514,226	3.15
iShares Global Government Bond UCITS ETF	12,276	979,981	2.04
iShares Global High Yield Corporate Bond UCITS ETF	60,269	4,108,128	8.54
iShares Global Inflation Linked Government Bond UCITS ETF	668,546	3,125,987	6.50
iShares Japan Index Fund	53,856	629,120	1.31
iShares JP Morgan EM Local Government Bond UCITS ETF	67,300	2,450,696	5.09
iShares North America Index Fund	291,209	8,249,813	17.15
iShares Pacific Index Fund	12,316	171,813	0.36
iShares S&P 500 Swap UCITS ETF	15,501	83,727	0.17
iShares UK Credit Bond Index Fund	29,383	303,381	0.63
iShares UK Index Fund	36,719	425,690	0.88
iShares US Corporate Bond Index Fund	497,314	3,784,358	7.87
iShares World ex-Euro Government Bond Index Fund	396,875	2,770,209	5.76
<b>Total investment funds</b>		<b>47,850,269</b>	<b>99.47</b>
<b>Portfolio of investments (cost GBP 45,783,079)</b>		<b>47,850,269</b>	<b>99.47</b>

### Unrealised gains on forward foreign exchange contracts: 0.67%

Sold Japanese Yen for Sterling - Maturing 06/09/2022	¥3,038,737		
	£18,874	33	–
Sold Sterling for Euro - Maturing 20/09/2022	£6,236,104		
	€7,364,413	132,796	0.28
Sold Sterling for Japanese Yen - Maturing 20/09/2022	£534,361		
	¥86,417,449	1,898	–
Sold Sterling for US Dollars - Maturing 20/09/2022	£4,471,630		
	\$5,421,512	186,226	0.39
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$25,000		
	£16,392	–	–
Sold Sterling for US Dollars - Maturing 05/10/2022	£895,432		
	\$1,042,557	21	–
Sold US Dollars for Sterling - Maturing 05/10/2022	\$20,133,453		
	£17,292,682	33	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>321,007</b>	<b>0.67</b>

### Unrealised losses on forward foreign exchange contracts: (2.17%)

Sold Australian Dollar for Sterling - Maturing 06/09/2022	AUD\$90,439		
	£51,848	(1,435)	–

# Barclays GlobalBeta Portfolio 2

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised losses on forward foreign exchange contracts: (2.17%) (continued)</b>			
Sold Canadian Dollars for Sterling - Maturing 06/09/2022	CAD\$180,303		
	£115,536	(2,779)	(0.01)
Sold Danish Kroner for Sterling - Maturing 06/09/2022	DKK121,656		
	£13,714	(423)	–
Sold Euro for Sterling - Maturing 06/09/2022	€10,670,279		
	£8,955,892	(265,926)	(0.55)
Sold Japanese Yen for Sterling - Maturing 06/09/2022	¥22,580,427		
	£139,078	(925)	–
Sold Norwegian Krone for Sterling - Maturing 06/09/2022	NOK97,560		
	£8,293	(155)	–
Sold Swedish Krona for Sterling - Maturing 06/09/2022	SEK160,816		
	£12,973	(26)	–
Sold US Dollars for Sterling - Maturing 06/09/2022	\$20,133,453		
	£16,534,348	(767,728)	(1.60)
Sold Australian Dollar for Sterling - Maturing 05/10/2022	AUD\$90,439		
	£53,275	(4)	–
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$155,303		
	£101,828	(2)	–
Sold Danish Kroner for Sterling - Maturing 05/10/2022	DKK121,656		
	£14,153	(3)	–
Sold Euro for Sterling - Maturing 05/10/2022	€10,670,279		
	£9,232,867	(1,511)	(0.01)
Sold Japanese Yen for Sterling - Maturing 05/10/2022	¥25,619,164		
	£159,113	(8)	–
Sold Norwegian Krone for Sterling - Maturing 05/10/2022	NOK97,560		
	£8,448	–	–
Sold Sterling for Euro - Maturing 05/10/2022	£387,020		
	€447,160	(35)	–
Sold Swedish Krona for Sterling - Maturing 05/10/2022	SEK160,816		
	£13,008	(1)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(1,040,961)</b>	<b>(2.17)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(719,954)</b>	<b>(1.50)</b>
<b>Total portfolios§</b>		<b>47,130,315</b>	<b>97.97</b>
<b>Other net assets</b>		<b>975,948</b>	<b>2.03</b>
<b>Total net assets</b>		<b>48,106,263</b>	<b>100.00</b>

Bank of America, Barclays Bank UK PLC, Goldman Sachs International, HSBC, Royal Bank of Canada, Standard Chartered Bank, The Northern Trust Company, Toronto-Dominion Bank and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays GlobalBeta Portfolio 3

## Investment objective

The investment objective of the Fund is to achieve, over the medium to long term, capital growth and to a lesser extent, income.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
iShares North America Index Fund	18.64
iShares Emerging Markets Index Fund	10.05
iShares Global High Yield Corporate Bond UCITS ETF	8.58
iShares US Index Fund	8.36
iShares US Corporate Bond Index Fund	5.91
iShares JP Morgan EM Local Government Bond UCITS ETF	5.10
iShares Europe ex-UK Index Fund	3.92
iShares Global Inflation Linked Government Bond UCITS ETF	3.85
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	3.71
iShares World ex-Euro Government Bond Index Fund	3.55

# Barclays GlobalBeta Portfolio 3

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 100.00%</b>			
iShares \$ Corporate Bond UCITS ETF	38,027	3,407,080	1.92
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	59,663	6,574,994	3.71
iShares \$ Treasury Bond 20+yr UCITS ETF	1,633,153	5,827,906	3.29
iShares € Government Bond 1-3yr UCITS ETF	42,899	5,143,521	2.90
iShares Core £ Corporate Bond UCITS ETF	3,768	467,355	0.26
iShares Core € Corporate Bond UCITS ETF	29,966	3,026,767	1.71
iShares Core EURO STOXX 50 UCITS ETF	33,403	3,528,960	1.99
iShares Core FTSE 100 UCITS ETF	55,960	401,418	0.23
iShares Core MSCI EM IMI UCITS ETF	37,231	942,670	0.53
iShares Core MSCI Japan IMI UCITS ETF	28,451	1,032,418	0.58
iShares Core MSCI Pacific ex-Japan UCITS ETF	10,133	1,380,453	0.78
iShares Emerging Markets Government Bond Index Fund	85,128	6,105,096	3.45
iShares Emerging Markets Index Fund	1,329,571	17,819,048	10.05
iShares Euro Government Bond Index Fund	367,502	2,642,026	1.49
iShares Euro Investment Grade Corporate Bond Index Fund	358,053	2,893,447	1.63
iShares Europe ex-UK Index Fund	438,309	6,945,288	3.92
iShares Global Government Bond UCITS ETF	21,158	1,689,022	0.95
iShares Global High Yield Corporate Bond UCITS ETF	223,006	15,200,803	8.58
iShares Global Inflation Linked Government Bond UCITS ETF	1,458,246	6,818,467	3.85
iShares Japan Index Fund	411,579	4,807,855	2.71
iShares JP Morgan EM Local Government Bond UCITS ETF	248,230	9,039,171	5.10
iShares North America Index Fund	1,166,140	33,036,203	18.64
iShares Pacific Index Fund	89,704	1,251,391	0.71
iShares S&P 500 Swap UCITS ETF	437,672	2,364,042	1.33
iShares UK Credit Bond Index Fund	82,630	853,168	0.48
iShares UK Index Fund	212,176	2,459,762	1.39
iShares US Corporate Bond Index Fund	1,377,075	10,478,989	5.91
iShares US Index Fund	865,205	14,816,044	8.36
iShares World ex-Euro Government Bond Index Fund	900,949	6,288,680	3.55
<b>Total investment funds</b>		<b>177,242,044</b>	<b>100.00</b>
<b>Portfolio of investments (cost GBP 157,840,491)</b>		<b>177,242,044</b>	<b>100.00</b>

### Unrealised gains on forward foreign exchange contracts: 0.55%

Sold Sterling for Japanese Yen - Maturing 06/09/2022	£567,167		
	¥92,083,994	3,774	—
Sold Sterling for Euro - Maturing 20/09/2022	£12,136,024		
	€14,333,952	260,282	0.15
Sold Sterling for Japanese Yen - Maturing 20/09/2022	£1,103,147		
	¥178,420,861	4,035	—
Sold Sterling for US Dollars - Maturing 20/09/2022	£17,207,830		
	\$20,861,531	715,218	0.40
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$69,596		
	£45,634	—	—
Sold Euro for Sterling - Maturing 05/10/2022	€762		
	£659	—	—
Sold Sterling for Japanese Yen - Maturing 05/10/2022	£571,908		
	¥92,083,994	31	—
Sold Sterling for US Dollars - Maturing 05/10/2022	£2,056,312		
	\$2,394,176	48	—

# Barclays GlobalBeta Portfolio 3

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised gains on forward foreign exchange contracts: 0.55% (continued)</b>			
Sold US Dollars for Sterling - Maturing 05/10/2022	\$53,065,000		
	£45,577,683	85	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>983,473</b>	<b>0.55</b>
<b>Unrealised losses on forward foreign exchange contracts: (1.51%)</b>			
Sold Australian Dollar for Sterling - Maturing 06/09/2022	AUD\$218,709		
	£125,386	(3,469)	–
Sold Canadian Dollars for Sterling - Maturing 06/09/2022	CAD\$454,596		
	£291,298	(7,006)	(0.01)
Sold Danish Kroner for Sterling - Maturing 06/09/2022	DKK257,518		
	£29,030	(894)	–
Sold Euro for Sterling - Maturing 06/09/2022	€25,435,762		
	£21,347,388	(635,539)	(0.36)
Sold Norwegian Krone for Sterling - Maturing 06/09/2022	NOK232,879		
	£19,796	(371)	–
Sold Swedish Krona for Sterling - Maturing 06/09/2022	SEK461,545		
	£37,232	(73)	–
Sold US Dollars for Sterling - Maturing 06/09/2022	\$53,066,537		
	£43,577,657	(2,026,107)	(1.14)
Sold US Dollars for Sterling - Maturing 20/09/2022	\$71,085		
	£59,192	(1,880)	–
Sold Australian Dollar for Sterling - Maturing 05/10/2022	AUD\$218,709		
	£128,836	(10)	–
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$385,000		
	£252,434	(4)	–
Sold Danish Kroner for Sterling - Maturing 05/10/2022	DKK257,518		
	£29,959	(6)	–
Sold Euro for Sterling - Maturing 05/10/2022	€25,435,000		
	£22,008,605	(3,603)	–
Sold Norwegian Krone for Sterling - Maturing 05/10/2022	NOK232,879		
	£20,166	(1)	–
Sold Sterling for Euro - Maturing 05/10/2022	€695,736		
	£803,847	(63)	–
Sold Swedish Krona for Sterling - Maturing 05/10/2022	SEK461,545		
	£37,333	(4)	–
Sold US Dollars for Sterling - Maturing 05/10/2022	\$1,537		
	£1,320	–	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(2,679,030)</b>	<b>(1.51)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(1,695,557)</b>	<b>(0.96)</b>
<b>Total portfolios§</b>		<b>175,546,487</b>	<b>99.04</b>
<b>Other net assets</b>		<b>1,704,333</b>	<b>0.96</b>
<b>Total net assets</b>		<b>177,250,820</b>	<b>100.00</b>

Bank of America, Barclays Bank UK PLC, Goldman Sachs International, HSBC, Standard Chartered Bank, The Northern Trust Company and Toronto-Dominion Bank are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays GlobalBeta Portfolio 4

## Investment objective

The investment objective of the Fund is to achieve capital growth over the long term.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
iShares North America Index Fund	18.03
iShares US Index Fund	17.41
iShares Emerging Markets Index Fund	12.08
iShares Global High Yield Corporate Bond UCITS ETF	6.95
iShares Europe ex-UK Index Fund	5.44
iShares S&P 500 Swap UCITS ETF	4.27
iShares JP Morgan EM Local Government Bond UCITS ETF	4.24
iShares Japan Index Fund	3.12
iShares \$ Treasury Bond 20+yr UCITS ETF	3.01
iShares Core MSCI EM IMI UCITS ETF	3.00

# Barclays GlobalBeta Portfolio 4

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 99.41%</b>			
iShares \$ Corporate Bond UCITS ETF	15,551	1,393,313	1.22
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	5,875	647,438	0.57
iShares \$ Treasury Bond 20+yr UCITS ETF	958,621	3,420,839	3.01
iShares € Government Bond 1-3yr UCITS ETF	4,064	487,267	0.43
iShares Core £ Corporate Bond UCITS ETF	1,551	192,375	0.17
iShares Core € Corporate Bond UCITS ETF	12,242	1,236,524	1.09
iShares Core EURO STOXX 50 UCITS ETF	29,105	3,074,885	2.70
iShares Core FTSE 100 UCITS ETF	88,095	631,932	0.55
iShares Core MSCI EM IMI UCITS ETF	135,061	3,419,677	3.00
iShares Core MSCI Japan IMI UCITS ETF	42,451	1,540,445	1.35
iShares Core MSCI Pacific ex-Japan UCITS ETF	9,860	1,343,261	1.18
iShares Emerging Markets Government Bond Index Fund	45,253	3,245,400	2.85
iShares Emerging Markets Index Fund	1,025,868	13,748,787	12.08
iShares Euro Investment Grade Corporate Bond Index Fund	98,664	797,309	0.70
iShares Europe ex-UK Index Fund	390,608	6,189,426	5.44
iShares Global Government Bond UCITS ETF	33,147	2,646,092	2.32
iShares Global High Yield Corporate Bond UCITS ETF	115,983	7,905,772	6.95
iShares Global Inflation Linked Government Bond UCITS ETF	360,055	1,683,545	1.48
iShares Japan Index Fund	303,729	3,547,999	3.12
iShares JP Morgan EM Local Government Bond UCITS ETF	132,678	4,831,403	4.24
iShares North America Index Fund	724,505	20,524,887	18.03
iShares Pacific Index Fund	66,545	928,313	0.82
iShares S&P 500 Swap UCITS ETF	900,693	4,865,003	4.27
iShares UK Credit Bond Index Fund	22,868	236,114	0.21
iShares UK Index Fund	160,935	1,865,726	1.64
iShares US Corporate Bond Index Fund	385,479	2,933,341	2.58
iShares US Index Fund	1,156,926	19,811,570	17.41
<b>Total investment funds</b>		<b>113,148,643</b>	<b>99.41</b>
<b>Portfolio of investments (cost GBP 94,729,241)</b>		<b>113,148,643</b>	<b>99.41</b>
<b>Unrealised gains on forward foreign exchange contracts: 0.55%</b>			
Sold Sterling for Japanese Yen - Maturing 06/09/2022	£912,054		
	¥148,079,149	6,069	0.01
Sold Sterling for Euro - Maturing 20/09/2022	£7,603,685		
	€8,980,325	162,690	0.14
Sold Sterling for Japanese Yen - Maturing 20/09/2022	£174,036		
	¥28,142,539	601	—
Sold Sterling for US Dollars - Maturing 20/09/2022	£11,174,122		
	\$13,538,316	457,233	0.40
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$24,917		
	£16,338	—	—
Sold Euro for Sterling - Maturing 05/10/2022	€716		
	£620	—	—
Sold Sterling for Japanese Yen - Maturing 05/10/2022	£919,652		
	¥148,075,000	49	—
Sold Sterling for US Dollars - Maturing 05/10/2022	£700,990		
	\$816,167	17	—



# Barclays GlobalBeta Portfolio 4

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised gains on forward foreign exchange contracts: 0.55% (continued)</b>			
Sold US Dollars for Sterling - Maturing 05/10/2022	\$19,809,556		
	£17,014,485	32	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>626,691</b>	<b>0.55</b>
<b>Unrealised losses on forward foreign exchange contracts: (0.84%)</b>			
Sold Canadian Dollars for Sterling - Maturing 06/09/2022	CAD\$179,917		
	£115,288	(2,773)	–
Sold Euro for Sterling - Maturing 06/09/2022	€8,130,716		
	£6,823,644	(203,349)	(0.18)
Sold US Dollars for Sterling - Maturing 06/09/2022	\$19,809,556		
	£16,267,371	(756,357)	(0.66)
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$155,000		
	£101,629	(2)	–
Sold Euro for Sterling - Maturing 05/10/2022	€8,130,000		
	£7,034,793	(1,152)	–
Sold Sterling for Euro - Maturing 05/10/2022	£173,340		
	€200,276	(16)	–
Sold Sterling for Japanese Yen - Maturing 05/10/2022	£26		
	¥4,149	–	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(963,649)</b>	<b>(0.84)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(336,958)</b>	<b>(0.29)</b>
<b>Total portfolios§</b>		<b>112,811,685</b>	<b>99.12</b>
<b>Other net assets</b>		<b>1,005,830</b>	<b>0.88</b>
<b>Total net assets</b>		<b>113,817,515</b>	<b>100.00</b>

Bank of America, Barclays Bank UK PLC, Citibank, Goldman Sachs International, HSBC, JP Morgan Chase Bank, The Northern Trust Company and Toronto-Dominion Bank are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays GlobalBeta Portfolio 5

## Investment objective

The investment objective of the Fund is to achieve superior capital growth over the long term.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
iShares North America Index Fund	18.58
iShares US Index Fund	16.39
iShares Emerging Markets Index Fund	15.07
iShares S&P 500 Swap UCITS ETF	11.59
iShares Europe ex-UK Index Fund	8.11
iShares Japan Index Fund	4.26
iShares Global High Yield Corporate Bond UCITS ETF	3.49
iShares Core MSCI EM IMI UCITS ETF	2.92
iShares \$ Treasury Bond 20+yr UCITS ETF	2.88
iShares UK Index Fund	2.26

# Barclays GlobalBeta Portfolio 5

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 98.59%</b>			
iShares \$ Corporate Bond UCITS ETF	7,897	707,542	1.02
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	3,522	388,132	0.56
iShares \$ Treasury Bond 20+yr UCITS ETF	553,242	1,974,244	2.86
iShares € Government Bond 1-3yr UCITS ETF	2,494	299,027	0.43
iShares Core £ Corporate Bond UCITS ETF	674	83,598	0.12
iShares Core € Corporate Bond UCITS ETF	5,638	569,476	0.83
iShares Core EURO STOXX 50 UCITS ETF	9,299	982,421	1.42
iShares Core FTSE 100 UCITS ETF	34,297	246,023	0.36
iShares Core MSCI EM IMI UCITS ETF	79,075	2,002,139	2.90
iShares Core MSCI Japan IMI UCITS ETF	20,503	744,005	1.08
iShares Core MSCI Pacific ex-Japan UCITS ETF	4,833	658,416	0.95
iShares Emerging Markets Government Bond Index Fund	13,238	949,376	1.38
iShares Emerging Markets Index Fund	772,119	10,348,013	14.99
iShares Europe ex-UK Index Fund	351,352	5,567,395	8.06
iShares Global Government Bond UCITS ETF	10,308	822,877	1.19
iShares Global High Yield Corporate Bond UCITS ETF	35,166	2,397,027	3.47
iShares Global Inflation Linked Government Bond UCITS ETF	106,235	496,734	0.72
iShares Japan Index Fund	250,302	2,923,901	4.24
iShares JP Morgan EM Local Government Bond UCITS ETF	38,635	1,406,874	2.04
iShares North America Index Fund	450,373	12,758,855	18.48
iShares Pacific Index Fund	70,200	979,302	1.42
iShares S&P 500 Swap UCITS ETF	1,473,027	7,956,408	11.52
iShares UK Index Fund	133,830	1,551,503	2.25
iShares US Index Fund	657,211	11,254,298	16.30
<b>Total investment funds</b>		<b>68,067,586</b>	<b>98.59</b>
<b>Portfolio of investments (cost GBP 53,899,040)</b>		<b>68,067,586</b>	<b>98.59</b>
<b>Unrealised gains on forward foreign exchange contracts: 0.83%</b>			
Sold Sterling for Japanese Yen - Maturing 06/09/2022	£703,287		
	¥114,184,171	4,680	0.01
Sold Sterling for Euro - Maturing 20/09/2022	£11,232,813		
	€13,267,115	240,869	0.35
Sold Sterling for US Dollars - Maturing 20/09/2022	£7,848,979		
	\$9,515,554	326,247	0.47
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$10,000		
	£6,557	–	–
Sold Euro for Sterling - Maturing 05/10/2022	€3,396		
	£2,939	–	–
Sold Sterling for Japanese Yen - Maturing 05/10/2022	£709,166		
	¥114,184,171	38	–
Sold Sterling for US Dollars - Maturing 05/10/2022	£259,098		
	\$301,670	6	–
Sold US Dollars for Sterling - Maturing 05/10/2022	\$6,289,553		
	£5,402,115	10	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>571,850</b>	<b>0.83</b>
<b>Unrealised losses on forward foreign exchange contracts: (0.45%)</b>			
Sold Canadian Dollars for Sterling - Maturing 06/09/2022	CAD\$55,240		
	£35,397	(851)	–
Sold Euro for Sterling - Maturing 06/09/2022	€2,573,396		
	£2,159,691	(64,373)	(0.10)

# Barclays GlobalBeta Portfolio 5

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised losses on forward foreign exchange contracts: (0.45%) (continued)</b>			
Sold US Dollars for Sterling - Maturing 06/09/2022	\$6,289,553		
	£5,164,574	(240,476)	(0.35)
Sold Canadian Dollars for Sterling - Maturing 05/10/2022	CAD\$45,240		
	£29,663	(1)	–
Sold Euro for Sterling - Maturing 05/10/2022	€2,570,000		
	£2,223,791	(364)	–
Sold Sterling for Euro - Maturing 05/10/2022	£38,267		
	€44,213	(3)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(306,068)</b>	<b>(0.45)</b>
<b>Total net unrealised gain on forward foreign exchange contracts</b>		<b>265,782</b>	<b>0.38</b>
<b>Total portfolios§</b>		<b>68,333,368</b>	<b>98.97</b>
<b>Other net assets</b>		<b>709,585</b>	<b>1.03</b>
<b>Total net assets</b>		<b>69,042,953</b>	<b>100.00</b>

Bank of America, Barclays Bank UK PLC, Goldman Sachs International, The Northern Trust Company and Toronto-Dominion Bank are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays MultiManager Portfolio 1

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to achieve an ongoing source of income with potential for some capital growth from a portfolio with exposure mainly to bonds, and to a lesser extent, other investments in accordance with the investment restrictions.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
GlobalAccess Global Government Bond Fund*	14.32
Institutional Cash Series Plc - Institutional Sterling Liquidity Fund	14.30
GlobalAccess Global Corporate Bond Fund*	13.17
GlobalAccess Global Short Duration Bond Fund*	10.14
GlobalAccess US Equity Fund*	9.37
Pimco GIS Global Real Return Institutional GBP (Dist)	8.31
GlobalAccess Global High Yield Bond Fund*	5.82
GlobalAccess Emerging Market Local Currency Debt Fund*	3.58
GlobalAccess Emerging Market Debt Fund*	3.21
GlobalAccess Emerging Market Equity Fund*	2.88

\* These funds form part of Barclays Multi-Manager Funds PLC.

# Barclays MultiManager Portfolio 1

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 98.03%</b>			
Barclays Capital Emerging Markets Local Bond UCITS ETF†	7,400	343,328	1.01
GlobalAccess Asia Pacific (ex-Japan) Fund*	214,600	683,914	2.00
GlobalAccess Emerging Market Debt Fund*	1,308,923	1,094,519	3.21
GlobalAccess Emerging Market Equity Fund*	1,062,060	981,612	2.88
GlobalAccess Emerging Market Local Currency Debt Fund*	2,882,328	1,221,199	3.58
GlobalAccess Europe (ex-UK) Alpha Fund*	354,183	716,957	2.10
GlobalAccess Global Corporate Bond Fund*	4,907,760	4,495,497	13.17
GlobalAccess Global Government Bond Fund*	4,765,960	4,890,646	14.32
GlobalAccess Global High Yield Bond Fund*	2,224,150	1,987,896	5.82
GlobalAccess Global Short Duration Bond Fund*	2,490,839	3,462,641	10.14
GlobalAccess Japan Fund*	343,300	429,241	1.26
GlobalAccess UK Opportunities Fund*	71,850	219,945	0.64
GlobalAccess US Equity Fund*	82,770	3,200,187	9.37
GlobalAccess US Small & Mid Cap Equity Fund*	283,850	662,402	1.94
Institutional Cash Series Plc - Institutional Sterling Liquidity Fund	4,881,205	4,881,205	14.30
iShares Global Corp Bond UCITS ETF	146,900	666,412	1.95
iShares USD High Yield Bond UCITS ETF	165,200	694,600	2.03
Pimco GIS Global Real Return Institutional GBP (Dist)	320,330	2,838,124	8.31
<b>Total investment funds</b>		<b>33,470,325</b>	<b>98.03</b>
<b>Portfolio of investments (cost GBP 32,305,807)</b>		<b>33,470,325</b>	<b>98.03</b>
<b>Unrealised gains on future contracts: 0.05%#</b>			
MSCI Emerging Markets Index Future Expiry September 2022	(18)	16,158	0.05
<b>Total unrealised gain on future contracts</b>		<b>16,158</b>	<b>0.05</b>
<b>Unrealised losses on future contracts: (0.13)%#</b>			
Russel 2000 Emini Index Future Expiry September 2022	(6)	(33,268)	(0.10)
US Treasury Bond Future CBT Expiry December 2022	7	(3,948)	(0.01)
US Treasury Bond Future Expiry December 2022	5	(6,076)	(0.02)
<b>Total unrealised loss on future contracts</b>		<b>(43,292)</b>	<b>(0.13)</b>
<b>Total net unrealised loss on future contracts</b>		<b>(27,134)</b>	<b>(0.08)</b>
<b>Unrealised gains on forward foreign exchange contracts: 1.98%</b>			
Sold Sterling for US Dollars - Maturing 01/09/2022	£26,823		
	\$31,708	426	—
Sold Sterling for Japanese Yen - Maturing 08/09/2022	£464,286		
	¥75,200,000	2,026	0.01
Sold Sterling for US Dollars - Maturing 08/09/2022	£733,388		
	\$871,264	15,322	0.04
Sold Sterling for Euro - Maturing 16/09/2022	£17,045,073		
	€20,070,264	308,857	0.90
Sold Sterling for Japanese Yen - Maturing 16/09/2022	£27,032		
	¥4,371,978	92	—
Sold Sterling for US Dollars - Maturing 16/09/2022	£7,973,249		
	\$9,687,666	350,472	1.03
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>677,195</b>	<b>1.98</b>
<b>Unrealised losses on forward foreign exchange contracts: (2.24%)</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$19,409,937		
	£15,915,932	(763,749)	(2.24)

# Barclays MultiManager Portfolio 1

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised losses on forward foreign exchange contracts: (2.24%) (continued)</b>			
Sold Euro for Sterling - Maturing 16/09/2022	€86,435		
	£73,045	(1,691)	–
Sold US Dollars for Sterling - Maturing 16/09/2022	\$31,708		
	£26,816	(429)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(765,869)</b>	<b>(2.24)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(88,674)</b>	<b>(0.26)</b>
<b>Total portfolios§</b>		<b>33,354,517</b>	<b>97.69</b>
<b>Other net assets</b>		<b>790,299</b>	<b>2.31</b>
<b>Total net assets</b>		<b>34,144,816</b>	<b>100.00</b>

Goldman Sachs is the counterparty to these open futures contracts.

Barclays Bank UK PLC and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

# The absolute commitment on futures contracts amounting to GBP 3,680,245 and the margin amounting to GBP 218,893 are disclosed in the cash at bank and bank overdraft balances on the combined statement of net assets.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays MultiManager Portfolio 2

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to achieve, over the medium to long term, capital growth with an ongoing source of income from a portfolio with exposure mainly to bonds and equities, and to a lesser extent, other investments in accordance with the investment restrictions.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
GlobalAccess US Equity Fund*	16.31
GlobalAccess Global Government Bond Fund*	11.22
GlobalAccess Global Short Duration Bond Fund*	10.35
GlobalAccess Global Corporate Bond Fund*	9.98
GlobalAccess Global High Yield Bond Fund*	6.73
Pimco GIS Global Real Return Institutional GBP (Dist)	5.97
GlobalAccess Emerging Market Equity Fund*	5.49
Royal London Cash Plus Fund	4.42
GlobalAccess Emerging Market Local Currency Debt Fund*	4.09
GlobalAccess Emerging Market Debt Fund*	3.64

\* These funds form part of Barclays Multi-Manager Funds PLC.



# Barclays MultiManager Portfolio 2

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 96.61%</b>			
Barclays Capital Emerging Markets Local Bond UCITS ETF†	16,800	779,449	1.02
GlobalAccess Asia Pacific (ex-Japan) Fund*	841,120	2,680,585	3.51
GlobalAccess Emerging Market Debt Fund*	3,323,462	2,779,072	3.64
GlobalAccess Emerging Market Equity Fund*	4,535,640	4,192,076	5.49
GlobalAccess Emerging Market Local Currency Debt Fund*	7,362,189	3,119,249	4.09
GlobalAccess Europe (ex-UK) Alpha Fund*	1,307,841	2,647,409	3.47
GlobalAccess Global Corporate Bond Fund*	8,319,372	7,620,525	9.98
GlobalAccess Global Government Bond Fund*	8,343,350	8,561,627	11.22
GlobalAccess Global High Yield Bond Fund*	5,746,550	5,136,139	6.73
GlobalAccess Global Short Duration Bond Fund*	5,681,638	7,898,330	10.35
GlobalAccess Japan Fund*	1,278,500	1,598,558	2.10
GlobalAccess UK Opportunities Fund*	251,880	771,046	1.01
GlobalAccess US Equity Fund*	322,055	12,451,808	16.31
GlobalAccess US Small & Mid Cap Equity Fund*	1,122,450	2,619,386	3.43
iShares Global Corp Bond UCITS ETF	312,650	1,418,337	1.86
iShares USD High Yield Bond UCITS ETF	365,200	1,535,520	2.01
Pimco GIS Global Real Return Institutional GBP (Dist)	514,600	4,559,356	5.97
Royal London Cash Plus Fund	3,378,297	3,371,970	4.42
<b>Total investment funds</b>		<b>73,740,442</b>	<b>96.61</b>
<b>Portfolio of investments (cost GBP 67,895,253)</b>		<b>73,740,442</b>	<b>96.61</b>
<b>Unrealised gains on future contracts: 0.04%#</b>			
MSCI Emerging Markets Index Future Expiry September 2022	(37)	33,719	0.04
<b>Total unrealised gain on future contracts</b>		<b>33,719</b>	<b>0.04</b>
<b>Unrealised losses on future contracts: (0.21)%#</b>			
Russel 2000 Emini Index Future Expiry September 2022	(25)	(138,616)	(0.18)
US Treasury Bond Future CBT Expiry December 2022	17	(9,588)	(0.01)
US Treasury Bond Future Expiry December 2022	12	(14,583)	(0.02)
<b>Total unrealised loss on future contracts</b>		<b>(162,787)</b>	<b>(0.21)</b>
<b>Total net unrealised loss on future contracts</b>		<b>(129,068)</b>	<b>(0.17)</b>
<b>Unrealised gains on forward foreign exchange contracts: 1.55%</b>			
Sold Sterling for Euro - Maturing 01/09/2022	£4,180		
	€4,945	94	–
Sold Sterling for Japanese Yen - Maturing 08/09/2022	£965,617		
	¥156,400,000	4,214	0.01
Sold Sterling for US Dollars - Maturing 08/09/2022	£1,508,899		
	\$1,793,147	32,019	0.04
Sold Sterling for Euro - Maturing 16/09/2022	£34,340,715		
	€40,435,568	622,254	0.81
Sold Sterling for Japanese Yen - Maturing 16/09/2022	£242,062		
	¥39,149,595	820	–
Sold Sterling for US Dollars - Maturing 16/09/2022	£11,925,168		
	\$14,489,196	524,066	0.69
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>1,183,467</b>	<b>1.55</b>
<b>Unrealised losses on forward foreign exchange contracts: (2.05%)</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$40,498,831		
	£33,240,891	(1,561,261)	(2.05)

# Barclays MultiManager Portfolio 2

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
Unrealised losses on forward foreign exchange contracts: (2.05%) (continued)			
Sold Euro for Sterling - Maturing 16/09/2022	€96,888		
	£81,950	(1,826)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(1,563,087)</b>	<b>(2.05)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(379,620)</b>	<b>(0.50)</b>
<b>Total portfolios§</b>		<b>73,231,754</b>	<b>95.94</b>
<b>Other net assets</b>		<b>3,099,603</b>	<b>4.06</b>
<b>Total net assets</b>		<b>76,331,357</b>	<b>100.00</b>

Goldman Sachs is the counterparty to these open futures contracts.

Barclays Bank UK PLC and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

# The absolute commitment on futures contracts in amounts to GBP 7,127,784, the margin amounts to GBP 621,587 are disclosed in the cash at bank and bank overdraft balances on the combined statement of net assets.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays MultiManager Portfolio 3

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to achieve, over the medium to long term, capital growth and to a lesser extent, income, from a portfolio with exposure mainly to equities and bonds, and to a lesser extent, other investments in accordance with investment restrictions.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
GlobalAccess US Equity Fund*	18.52
GlobalAccess Emerging Market Equity Fund*	7.99
GlobalAccess Global Government Bond Fund*	7.05
GlobalAccess Global Corporate Bond Fund*	6.84
GlobalAccess Global High Yield Bond Fund*	6.74
GlobalAccess Global Short Duration Bond Fund*	6.47
GlobalAccess US Small & Mid Cap Equity Fund*	6.31
GlobalAccess Europe (ex-UK) Alpha Fund*	5.92
GlobalAccess Asia Pacific (ex-Japan) Fund*	5.79
GlobalAccess Emerging Market Local Currency Debt Fund*	4.36

\* These funds form part of Barclays Multi-Manager Funds PLC.

# Barclays MultiManager Portfolio 3

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 92.97%</b>			
Barclays Capital Emerging Markets Local Bond UCITS ETF†	44,500	2,064,611	1.00
GlobalAccess Asia Pacific (ex-Japan) Fund*	3,750,093	11,951,258	5.79
GlobalAccess Emerging Market Debt Fund*	8,496,366	7,104,644	3.44
GlobalAccess Emerging Market Equity Fund*	17,847,358	16,495,461	7.99
GlobalAccess Emerging Market Local Currency Debt Fund*	21,260,818	9,007,891	4.36
GlobalAccess Europe (ex-UK) Alpha Fund*	6,035,274	12,216,955	5.92
GlobalAccess Global Corporate Bond Fund*	15,423,889	14,128,246	6.84
GlobalAccess Global Government Bond Fund*	14,187,800	14,558,979	7.05
GlobalAccess Global High Yield Bond Fund*	15,575,834	13,921,336	6.74
GlobalAccess Global Short Duration Bond Fund*	9,602,455	13,348,856	6.47
GlobalAccess Japan Fund*	5,623,800	7,031,655	3.41
GlobalAccess UK Opportunities Fund*	1,072,197	3,282,172	1.59
GlobalAccess US Equity Fund*	988,600	38,222,844	18.52
GlobalAccess US Small & Mid Cap Equity Fund*	5,580,992	13,023,984	6.31
iShares Global Corp Bond UCITS ETF	803,250	3,643,944	1.77
iShares USD High Yield Bond UCITS ETF	959,100	4,032,632	1.95
Pimco GIS Global Real Return Institutional GBP (Dist)	890,000	7,885,400	3.82
<b>Total investment funds</b>		<b>191,920,868</b>	<b>92.97</b>
<b>Portfolio of investments (cost GBP 166,578,592)</b>		<b>191,920,868</b>	<b>92.97</b>
<b>Unrealised gains on future contracts: 0.46%#</b>			
MSCI Emerging Markets Index Future Expiry September 2022	(112)	88,900	0.04
S&P 500 Emini Index Future Expiry September 2022	97	859,843	0.42
<b>Total unrealised gain on future contracts</b>		<b>948,743</b>	<b>0.46</b>
<b>Unrealised losses on future contracts: (0.36)%#</b>			
Russel 2000 Emini Index Future Expiry September 2022	(125)	(693,081)	(0.34)
US Treasury Bond Future CBT Expiry December 2022	40	(22,559)	(0.01)
US Treasury Bond Future Expiry December 2022	25	(30,381)	(0.01)
<b>Total unrealised loss on future contracts</b>		<b>(746,021)</b>	<b>(0.36)</b>
<b>Total net unrealised gain on future contracts</b>		<b>202,722</b>	<b>0.10</b>
<b>Unrealised gains on forward foreign exchange contracts: 1.38%</b>			
Sold Sterling for Euro - Maturing 02/09/2022	£4,887		
	€5,789	116	—
Sold Sterling for Japanese Yen - Maturing 08/09/2022	£2,699,899		
	¥437,300,000	11,783	—
Sold Sterling for US Dollars - Maturing 08/09/2022	£1,350,195		
	\$1,600,000	24,745	0.01
Sold Sterling for Euro - Maturing 16/09/2022	£69,507,442		
	€81,859,925	1,273,461	0.62
Sold Sterling for Japanese Yen - Maturing 16/09/2022	£848,436		
	¥137,232,158	2,946	—
Sold Sterling for US Dollars - Maturing 16/09/2022	£35,120,036		
	\$42,666,572	1,539,426	0.75

# Barclays MultiManager Portfolio 3

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised gains on forward foreign exchange contracts: 1.38% (continued)</b>			
Sold US Dollars for Sterling - Maturing 16/09/2022	\$76,316		
	£65,603	32	–
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>2,852,509</b>	<b>1.38</b>
<b>Unrealised losses on forward foreign exchange contracts: (1.12%)</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$60,091,716		
	£49,326,943	(2,312,105)	(1.12)
Sold Euro for Sterling - Maturing 16/09/2022	€150,717		
	£128,184	(2,135)	–
Sold Sterling for US Dollars - Maturing 16/09/2022	£3,389		
	\$3,942	(2)	–
Sold US Dollars for Sterling - Maturing 16/09/2022	\$80,386		
	£66,645	(2,424)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(2,316,666)</b>	<b>(1.12)</b>
<b>Total net unrealised gain on forward foreign exchange contracts</b>		<b>535,843</b>	<b>0.26</b>
<b>Total portfolios§</b>		<b>192,659,433</b>	<b>93.33</b>
<b>Other net assets</b>		<b>13,777,159</b>	<b>6.67</b>
<b>Total net assets</b>		<b>206,436,592</b>	<b>100.00</b>

Goldman Sachs is the counterparty to these open futures contracts.

Barclays Bank UK PLC and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

# The absolute commitment on futures contracts in amounts to GBP 39,182,284, the margin amounts to GBP 929,362 are disclosed in the cash at bank and bank overdraft balances on the combined statement of net assets.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Barclays MultiManager Portfolio 4

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to achieve, over the long term, capital growth from a portfolio with exposure mainly to equities, and to a lesser extent, other investments in accordance with investment restrictions.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
GlobalAccess US Equity Fund*	18.46
GlobalAccess Emerging Market Equity Fund*	11.23
GlobalAccess US Small & Mid Cap Equity Fund*	8.37
GlobalAccess Europe (ex-UK) Alpha Fund*	8.19
GlobalAccess Asia Pacific (ex-Japan) Fund*	8.16
GlobalAccess Global High Yield Bond Fund*	5.15
GlobalAccess Japan Fund*	4.71
GlobalAccess Global Corporate Bond Fund*	3.95
GlobalAccess Emerging Market Local Currency Debt Fund*	3.22
Findlay Park American Fund	2.91

\* These funds form part of Barclays Multi-Manager Funds PLC.

# Barclays MultiManager Portfolio 4

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 94.74%</b>			
Barclays Capital Emerging Markets Local Bond UCITS ETF†	10,800	501,074	0.98
Brandes Investment Funds - Brandes U.S. Value Fund	98,700	915,240	1.79
Findlay Park American Fund	10,664	1,489,807	2.91
GlobalAccess Asia Pacific (ex-Japan) Fund*	1,311,450	4,179,490	8.16
GlobalAccess Emerging Market Debt Fund*	1,759,138	1,470,988	2.87
GlobalAccess Emerging Market Equity Fund*	6,224,417	5,752,932	11.23
GlobalAccess Emerging Market Local Currency Debt Fund*	3,897,238	1,651,202	3.22
GlobalAccess Europe (ex-UK) Alpha Fund*	2,071,890	4,194,042	8.19
GlobalAccess Global Corporate Bond Fund*	2,205,800	2,020,508	3.95
GlobalAccess Global Government Bond Fund*	1,448,800	1,486,703	2.90
GlobalAccess Global High Yield Bond Fund*	2,950,550	2,637,136	5.15
GlobalAccess Japan Fund*	1,930,040	2,413,204	4.71
GlobalAccess UK Opportunities Fund*	369,127	1,129,958	2.21
GlobalAccess US Equity Fund*	244,488	9,452,804	18.46
GlobalAccess US Small & Mid Cap Equity Fund*	1,836,650	4,286,066	8.37
iShares Global Corp Bond UCITS ETF	215,000	975,348	1.90
iShares USD High Yield Bond UCITS ETF	252,750	1,062,713	2.07
Loomis Sayles US Growth Equity Fund	11,982	1,472,933	2.88
Pimco GIS Global Real Return Institutional GBP (Dist)	95,300	844,358	1.65
Vulcan Value Equity Fund	7,340	584,389	1.14
<b>Total investment funds</b>		<b>48,520,895</b>	<b>94.74</b>
<b>Portfolio of investments (cost GBP 41,703,647)</b>		<b>48,520,895</b>	<b>94.74</b>
<b>Unrealised gains on future contracts: 0.54%#</b>			
MSCI Emerging Markets Index Future Expiry September 2022	(25)	18,313	0.04
S&P 500 Emini Index Future Expiry September 2022	29	257,488	0.50
<b>Total unrealised gain on future contracts</b>		<b>275,801</b>	<b>0.54</b>
<b>Unrealised losses on future contracts: (0.46)%#</b>			
Russel 2000 Emini Index Future Expiry September 2022	(41)	(227,330)	(0.44)
US Treasury Bond Future CBT Expiry December 2022	8	(4,512)	(0.01)
US Treasury Bond Future Expiry December 2022	4	(4,861)	(0.01)
<b>Total unrealised loss on future contracts</b>		<b>(236,703)</b>	<b>(0.46)</b>
<b>Total net unrealised gain on future contracts</b>		<b>39,098</b>	<b>0.08</b>
<b>Unrealised gains on forward foreign exchange contracts: 0.98%</b>			
Sold Sterling for Japanese Yen - Maturing 08/09/2022	£660,003		
	¥106,900,000	2,880	—
Sold Sterling for Euro - Maturing 16/09/2022	£14,865,860		
	€17,506,002	270,859	0.53
Sold Sterling for Japanese Yen - Maturing 16/09/2022	£1,011,750		
	¥163,639,728	3,464	0.01

# Barclays MultiManager Portfolio 4

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
<b>Unrealised gains on forward foreign exchange contracts: 0.98% (continued)</b>			
Sold Sterling for US Dollars - Maturing 16/09/2022	£5,196,205		
	\$6,312,053	227,162	0.44
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>504,365</b>	<b>0.98</b>
<b>Unrealised losses on forward foreign exchange contracts: (0.45%)</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$5,865,461		
	£4,809,442	(230,967)	(0.45)
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(230,967)</b>	<b>(0.45)</b>
<b>Total net unrealised gain on forward foreign exchange contracts</b>		<b>273,398</b>	<b>0.53</b>
<b>Total portfolios§</b>		<b>48,833,391</b>	<b>95.35</b>
<b>Other net assets</b>		<b>2,381,324</b>	<b>4.65</b>
<b>Total net assets</b>		<b>51,214,715</b>	<b>100.00</b>

Goldman Sachs is the counterparty to these open futures contracts.

Barclays Bank UK PLC and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

# The absolute commitment on futures contracts in amounts to GBP 10,729,722, the margin amounts to GBP 405,116 are disclosed in the cash at bank and bank overdraft balances on the Combined Statement of Net Assets.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.



# Barclays MultiManager Portfolio 5

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to achieve, over the long term, superior capital growth from a portfolio with exposure mainly to equities, and to a lesser extent, other investments in accordance with investment restrictions.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
GlobalAccess US Equity Fund*	18.70
GlobalAccess Emerging Market Equity Fund*	13.15
GlobalAccess Asia Pacific (ex-Japan) Fund*	9.68
GlobalAccess Europe (ex-UK) Alpha Fund*	9.66
GlobalAccess US Small & Mid Cap Equity Fund*	9.43
GlobalAccess Japan Fund*	5.57
Findlay Park American Fund	4.54
Loomis Sayles US Growth Equity Fund	4.48
Brandes Investment Funds - Brandes U.S. Value Fund	2.79
GlobalAccess UK Opportunities Fund*	2.60

\* These funds form part of Barclays Multi-Manager Funds PLC.

# Barclays MultiManager Portfolio 5

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 93.90%</b>			
Barclays Capital Emerging Markets Local Bond UCITS ETF†	4,750	220,380	1.23
Brandes Investment Funds - Brandes U.S. Value Fund	53,660	497,588	2.79
Findlay Park American Fund	5,801	810,425	4.54
GlobalAccess Asia Pacific (ex-Japan) Fund*	542,762	1,729,740	9.68
GlobalAccess Emerging Market Debt Fund*	328,416	274,621	1.54
GlobalAccess Emerging Market Equity Fund*	2,542,011	2,349,459	13.15
GlobalAccess Emerging Market Local Currency Debt Fund*	311,795	132,103	0.74
GlobalAccess Europe (ex-UK) Alpha Fund*	852,446	1,725,570	9.66
GlobalAccess Global Corporate Bond Fund*	193,500	177,245	0.99
GlobalAccess Global Government Bond Fund*	248,720	255,227	1.43
GlobalAccess Global High Yield Bond Fund*	414,000	370,024	2.07
GlobalAccess Japan Fund*	795,470	994,607	5.57
GlobalAccess UK Opportunities Fund*	151,521	463,831	2.60
GlobalAccess US Equity Fund*	86,407	3,340,806	18.70
GlobalAccess US Small & Mid Cap Equity Fund*	722,247	1,685,460	9.43
iShares Global Corp Bond UCITS ETF	39,170	177,695	0.99
iShares USD High Yield Bond UCITS ETF	66,080	277,840	1.56
Loomis Sayles US Growth Equity Fund	6,518	801,250	4.48
Pimco GIS Global Real Return Institutional GBP (Dist)	17,230	152,658	0.85
Vulcan Value Equity Fund	4,272	340,147	1.90
<b>Total investment funds</b>		<b>16,776,676</b>	<b>93.90</b>
<b>Portfolio of investments (cost GBP 14,331,466)</b>		<b>16,776,676</b>	<b>93.90</b>
<b>Unrealised gains on future contracts: 0.58%#</b>			
MSCI Emerging Markets Index Future Expiry September 2022	(8)	6,196	0.03
S&P 500 Emini Index Future Expiry September 2022	11	98,161	0.55
<b>Total unrealised gain on future contracts</b>		<b>104,357</b>	<b>0.58</b>
<b>Unrealised losses on future contracts: (0.52)%#</b>			
Russel 2000 Emini Index Future Expiry September 2022	(16)	(88,714)	(0.50)
US Treasury Bond Future CBT Expiry December 2022	3	(1,692)	(0.01)
US Treasury Bond Future Expiry December 2022	2	(2,431)	(0.01)
<b>Total unrealised loss on future contracts</b>		<b>(92,837)</b>	<b>(0.52)</b>
<b>Total net unrealised gain on future contracts</b>		<b>11,520</b>	<b>0.06</b>
<b>Unrealised gains on forward foreign exchange contracts: 1.61%</b>			
Sold Sterling for Japanese Yen - Maturing 08/09/2022	£229,674		
	¥37,200,000	1,003	0.01
Sold Sterling for US Dollars - Maturing 08/09/2022	£325,113		
	\$391,447	11,272	0.06
Sold Sterling for Euro - Maturing 16/09/2022	£5,450,473		
	€6,418,839	99,632	0.56
Sold Sterling for US Dollars - Maturing 16/09/2022	£4,010,510		
	\$4,872,413	175,907	0.98
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>287,814</b>	<b>1.61</b>
<b>Unrealised losses on forward foreign exchange contracts: 0.00%</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$254,000		
	£218,187	(85)	—

# Barclays MultiManager Portfolio 5

## Portfolio Statement (continued)

As at 31 August 2022 (expressed in GBP)

Investments	Holdings	Market value GBP	% of net asset value
Unrealised losses on forward foreign exchange contracts: 0.00% (continued)			
Sold Euro for Sterling - Maturing 16/09/2022	€19,556		
	£16,702	(207)	–
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(292)</b>	<b>0.00</b>
<b>Total net unrealised gain on forward foreign exchange contracts</b>		<b>287,522</b>	<b>1.61</b>
<b>Total portfolios§</b>		<b>17,075,718</b>	<b>95.57</b>
<b>Other net assets</b>		<b>790,837</b>	<b>4.43</b>
<b>Total net assets</b>		<b>17,866,555</b>	<b>100.00</b>

Goldman Sachs is the counterparty to these open futures contracts.

Barclays Bank UK PLC and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

# The absolute commitment on futures contracts in amounts to GBP 4,094,794, the margin amounts to GBP 192,123 are disclosed in the cash at bank and bank overdraft balances on the combined statement of net assets.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Liquid Alternative Strategies

## Investment objective

The investment objective of the Fund is to invest primarily in regulated collective investment undertakings with the aim to provide long term capital growth from a portfolio with exposure to absolute return strategies.

## Top ten holdings

### Top ten holdings as at 31 August 2022

	% of net asset value
Man Funds VI plc - Man GLG Alpha Select Alternative Fund	14.47
AKO UCITS Fund ICAV - AKO Global UCITS Fund	13.74
BlackRock Strategic Funds - BlackRock Global Event Driven Accumulating Fund	9.87
U Access IRL Trend Macro Fund	8.14
Man AHL Trend Alternative Fund	7.81
Janus Henderson Fund - Global Multi-Strategy Fund	5.93
Kepler Liquid Strategies ICAV - KLS Arete Macro Fund	5.46
Variety Capital ICAV - Variety CKC Credit Opportunity Fund	5.01
Northill Global Funds ICAV - Securis Catastrophe Bond Fund	4.80
Lazard Global Investment Funds - Lazard Rathmore Alternative Fund	4.66

# Liquid Alternative Strategies

## Portfolio Statement

As at 31 August 2022 (expressed in GBP)

All securities held are shares in investment funds unless otherwise stated.

Investments	Holdings	Market value GBP	% of net asset value
<b>Investment funds: 98.84%</b>			
AKO UCITS Fund ICAV - AKO Global UCITS Fund	242,336	35,623,489	13.74
BlackRock Strategic Funds - BlackRock Global Event Driven Accumulating Fund	195,363	25,596,446	9.87
DB Platinum IV Systematic Alpha Fund	1,005	11,716,573	4.52
Janus Henderson Fund - Global Multi-Strategy Fund	1,433,417	15,367,373	5.93
Janus Henderson Horizon Pan European Return Fund	448,597	5,795,870	2.23
Kepler Liquid Strategies ICAV - KLS Arete Macro Fund	122,428	14,174,182	5.46
Kepler Liquid Strategies ICAV - KLS Athos Event Driven Fund	119,620	11,295,378	4.35
Lazard Global Investment Funds - Lazard Rathmore Alternative Fund	99,562	12,087,933	4.66
Lyxor Newcits IRL plc - Lyxor/Tiedemann Arbitrage Strategy Fund	85,710	8,579,832	3.31
Man AHL Trend Alternative Fund	185,000	20,253,800	7.81
Man Funds VI plc - Man GLG Alpha Select Alternative Fund	209,232	37,523,613	14.47
Northill Global Funds ICAV - Securis Catastrophe Bond Fund	112,844	12,442,226	4.80
U Access IRL Trend Macro Fund	165,391	21,118,924	8.14
Variety Capital ICAV - Variety CKC Credit Opportunity Fund	130,456	12,981,678	5.01
Veritas Global Real Return Fund	597,033	11,763,230	4.54
<b>Total investment funds</b>		<b>256,320,547</b>	<b>98.84</b>
<b>Portfolio of investments (cost GBP 228,085,816)</b>		<b>256,320,547</b>	<b>98.84</b>
<b>Unrealised gains on forward foreign exchange contracts: 0.07%</b>			
Sold Sterling for Euro - Maturing 02/09/2022	£466,266		
	€552,322	11,035	—
Sold Sterling for Euro - Maturing 30/09/2022	£4,455,306		
	€5,236,941	75,836	0.03
Sold Sterling for US Dollars - Maturing 30/09/2022	£7,692,938		
	\$9,075,729	102,950	0.04
<b>Total unrealised gain on forward foreign exchange contracts</b>		<b>189,821</b>	<b>0.07</b>
<b>Unrealised losses on forward foreign exchange contracts: (0.63%)</b>			
Sold US Dollars for Sterling - Maturing 08/09/2022	\$42,071,770		
	£34,508,350	(1,645,488)	(0.63)
Sold Euro for Sterling - Maturing 30/09/2022	€3,136		
	£2,647	(66)	—
<b>Total unrealised loss on forward foreign exchange contracts</b>		<b>(1,645,554)</b>	<b>(0.63)</b>
<b>Total net unrealised loss on forward foreign exchange contracts</b>		<b>(1,455,733)</b>	<b>(0.56)</b>
<b>Total portfolios§</b>		<b>254,864,814</b>	<b>98.28</b>
<b>Other net assets</b>		<b>4,472,079</b>	<b>1.72</b>
<b>Total net assets</b>		<b>259,336,893</b>	<b>100.00</b>

Barclays Bank UK PLC, The Northern Trust Company and Union Bank of Switzerland are the counterparties to these open forward foreign exchange contracts.

§ Including derivative assets and liabilities.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Financial Statements

Combined Statement of Net Assets as at 31 August 2022

	Notes	31 August 2022	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1
		As at 31 August 2022	GBP	As at 31 August 2022	GBP	As at 31 August 2022	GBP	As at 31 August 2022
<b>Assets</b>								
Investment at market value	2(c)	6,713,776		47,850,269		113,148,643		33,470,325
Unrealised gain on futures contracts	2(e)	–		–		–		16,158
Unrealised gain on forward foreign exchange contracts	2(g)	137,788		321,007		626,691		677,195
Cash at bank		14,915		111,875		367,560		1,079,775
Receivable for investments sold		167,374		970,603		814,235		–
Dividends receivable		–		–		–		–
Other assets		15,738		28,587		39,973		7,672
<b>Total assets</b>		<b>7,049,591</b>		<b>49,282,341</b>		<b>114,997,102</b>		<b>35,251,125</b>
<b>Liabilities</b>								
Unrealised loss on futures contracts	2(e)	–		–		–		43,292
Unrealised loss on forward foreign exchange contracts	2(g)	180,302		1,040,961		963,649		765,869
Payable for shares redeemed		–		–		–		160,052
Other payables and accrued expenses		61,174		135,117		215,938		137,096
<b>Total liabilities</b>		<b>241,476</b>		<b>1,176,078</b>		<b>1,179,587</b>		<b>1,106,309</b>
<b>Net assets at the end of the financial financial year</b>		<b>6,808,115</b>		<b>48,106,263</b>		<b>113,817,515</b>		<b>34,144,816</b>

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

	Notes	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Barclays MultiManager Portfolio 5	Liquid Alternative Strategies	Combined
		As at 31 August 2022	As at 31 August 2022	As at 31 August 2022	As at 31 August 2022	As at 31 August 2022	As at 31 August 2022
		GBP	GBP	GBP	GBP	GBP	GBP
<b>Assets</b>							
Investment at market value	2(c)	73,740,442	191,920,868	48,520,895	16,776,676	256,320,547	1,033,772,071
Unrealised gain on futures contracts	2(e)	33,719	948,743	275,801	104,357	–	1,378,778
Unrealised gain on forward foreign exchange contracts	2(g)	1,183,467	2,852,509	504,365	287,814	189,821	8,335,980
Cash at bank		3,412,843	15,581,737	2,623,798	1,052,637	6,065,881	31,154,929
Receivable for investments sold		–	–	–	–	–	4,181,680
Dividends receivable		10,739	–	–	–	–	10,739
Other assets		515	3,091	3,344	8,792	63	194,802
<b>Total assets</b>		<b>78,381,725</b>	<b>211,306,948</b>	<b>51,928,203</b>	<b>18,230,276</b>	<b>262,576,312</b>	<b>1,079,028,979</b>
<b>Liabilities</b>							
Unrealised loss on futures contracts	2(e)	162,787	746,021	236,703	92,837	–	1,281,640
Unrealised loss on forward foreign exchange contracts	2(g)	1,563,087	2,316,666	230,967	292	1,645,554	11,692,445
Bank overdraft		–	46,214	–	30,576	458,360	535,150
Payable for shares redeemed		–	949,791	–	107,774	644,898	2,137,140
Other payables and accrued expenses		324,494	811,664	245,818	132,242	490,607	3,026,010
<b>Total liabilities</b>		<b>2,050,368</b>	<b>4,870,356</b>	<b>713,488</b>	<b>363,721</b>	<b>3,239,419</b>	<b>18,672,385</b>
<b>Net assets at the end of the financial year</b>		<b>76,331,357</b>	<b>206,436,592</b>	<b>51,214,715</b>	<b>17,866,555</b>	<b>259,336,893</b>	<b>1,060,356,594</b>

The accompanying notes on PublishingCrossReference form an integral part of these financial statements.

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Barclays MultiManager Portfolio 5	Liquid Alternative Strategies
<b>Net Asset Value as at</b>											
<b>31 August 2022 (GBP)</b>	6,808,115	48,106,263	177,250,820	113,817,515	69,042,953	34,144,816	76,331,357	206,436,592	51,214,715	17,866,555	259,336,893
<b>Net asset value per share at 31 August 2022</b>											
<b>GBP classes</b>											
A - Accumulation	14.343	16.410	17.367	22.601	28.672	12.628	13.239	15.390	16.469	16.961	-
A - Distribution	11.911	12.997	15.799	24.470	30.603	9.735	10.004	11.864	16.325	16.829	-
C - Accumulation	-	16.493	22.301	26.589	30.096	10.898	13.878	16.662	-	-	-
C - Distribution	-	14.356	17.913	19.477	28.489	9.869	10.667	12.850	16.993	18.034	-
I - Accumulation	-	-	-	-	-	-	-	-	18.661	-	-
I - Distribution	-	-	-	-	-	-	-	13.931	17.076	-	-
R - Accumulation	14.534	18.372	19.731	19.714	26.155	12.784	14.565	16.875	18.170	18.407	11.837
R - Distribution	11.924	15.856	16.755	22.190	28.927	9.975	11.006	13.371	17.019	17.982	-
<b>USD classes</b>											
A - Accumulation	14.562	17.264	17.654	-	-	12.656	13.157	15.190	16.386	16.643	11.686
A - Distribution	-	14.246	13.881	19.567	-	9.782	9.978	11.763	16.180	16.631	-
C - Accumulation	14.598	16.173	23.357	25.360	33.268	12.748	13.716	16.027	-	-	-
C - Distribution	-	-	14.258	23.719	-	-	12.248	14.412	-	-	-
R - Accumulation	-	16.732	22.006	26.685	33.271	-	12.174	16.551	17.617	18.371	12.392
R - Distribution	-	14.458	19.272	23.893	31.063	-	10.990	13.276	17.038	-	-
<b>EUR classes</b>											
A - Accumulation	12.988	14.586	19.264	-	-	11.269	11.205	12.829	13.844	13.950	10.210
A - Distribution	-	10.258	-	15.860	-	8.741	8.511	9.821	13.690	13.771	-
C - Accumulation	-	14.394	19.924	19.230	28.331	11.432	11.716	13.696	-	14.551	-
C - Distribution	-	-	17.579	-	25.256	10.360	8.913	10.685	14.489	-	-
R - Accumulation	-	15.106	18.666	17.129	22.794	11.551	12.215	13.974	14.749	15.089	10.748
R - Distribution	-	-	15.832	24.588	-	-	9.375	11.103	14.432	14.847	-
Y - Accumulation	-	-	-	-	-	-	-	12.653	13.323	13.616	-

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022



# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Net asset value per share at 31 August 2022 (continued)										
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Liquid Alternative Strategies
<b>JPY classes</b>										
A - Distribution	981,905	1,037,841	1,192,555	1,608,335	–	967,992	1,080,494	1,184,599	1,414,607	–
<b>Number of shares in issue at 31 August 2022</b>										
<b>GBP classes</b>										
A - Accumulation	12,292	21,028	79,161	37,151	15,177	113,049	150,030	175,689	21,976	–
A - Distribution	20,570	21,318	33,044	19,600	14,938	166,343	169,983	1,366,238	259,168	–
C - Accumulation	–	31,712	176,188	35,022	9,643	10,416	46,353	66,429	–	–
C - Distribution	–	594	217,094	38,320	28,047	52,012	124,757	452,657	187,098	–
I - Accumulation	–	–	–	–	–	–	–	–	8,776	–
I - Distribution	–	–	–	–	–	–	–	67,616	17,653	–
R - Accumulation	44,404	1,069,953	4,341,152	1,485,226	645,934	128,017	969,427	2,714,056	576,691	20,856,095
R - Distribution	104,880	998,277	3,058,570	2,816,718	1,070,421	327,812	842,764	2,091,247	670,909	–
<b>USD classes</b>										
A - Accumulation	3,621	15,209	20,007	–	–	201,206	821,349	990,504	129,066	622,215
A - Distribution	–	56,000	105,836	12,500	–	613,014	123,768	533,410	154,519	–
C - Accumulation	227,172	20,678	10,002	43,002	10,390	87,102	37,407	173,057	–	–
C - Distribution	–	–	1,815	90,741	–	–	20,408	101,344	–	–
R - Accumulation	–	112,869	616,073	256,808	38,172	–	16,342	323,810	24,123	156,002
R - Distribution	–	145,275	242,671	118,453	247,569	–	129,130	812,209	66,503	–
<b>EUR classes</b>										
A - Accumulation	78,168	130,849	53,828	–	–	1,440,935	2,952,840	5,105,016	1,008,505	402,160
A - Distribution	–	11,786	–	2,911	–	52,642	300,922	411,164	50,315	–
C - Accumulation	–	197,541	48,680	41,928	6,274	14,493	143,888	94,602	–	–
C - Distribution	–	–	29,582	–	102,117	245,596	107,487	80,691	12	–

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Number of shares in issue at 31 August 2022 (continued)										
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Liquid Alternative Strategies
<b>EUR classes</b>										
R - Accumulation	–	160,714	580,573	290,904	447,954	47,114	56,222	70,100	8,023	109,066
R - Distribution	–	–	40,027	117,939	–	–	117,900	220,639	50,043	–
Y - Accumulation	–	–	–	–	–	–	–	394,356	121,382	–
<b>JPY classes</b>										
A - Distribution	118,000	82,500	146,000	17,000	–	4,500	36,000	113,500	113,000	–
<b>Net Asset Value as at</b>										
<b>31 August 2021 (GBP)</b>	7,215,710	55,236,474	184,519,795	111,287,940	70,157,927	43,350,091	90,349,989	262,553,105	66,471,732	249,016,653
<b>Net asset value per share at 31 August 2021</b>										
<b>GBP classes</b>										
A - Accumulation	15,697	17,924	18,605	23,735	29,632	13,710	14,425	16,493	17,531	17,906
A - Distribution	13,234	14,445	17,213	25,762	31,628	10,766	11,093	12,913	17,379	17,767
C - Accumulation	15,710	17,924	23,771	27,782	30,948	11,820	15,061	17,767	–	18,841
C - Distribution	–	15,875	19,419	20,507	29,433	10,904	11,781	13,917	18,000	18,944
I - Accumulation	–	–	–	–	–	–	–	–	19,661	–
I - Distribution	–	–	–	–	–	–	–	15,006	18,080	–
R - Accumulation	15,874	19,887	20,947	23,094	29,628	13,859	15,776	17,950	19,198	19,287
R - Distribution	13,222	17,464	18,090	20,757	27,021	11,015	12,131	14,444	18,020	18,841
<b>USD classes</b>										
A - Accumulation	15,906	18,812	18,886	–	–	13,724	14,308	16,252	17,403	17,526
A - Distribution	–	15,780	15,093	20,556	–	10,801	11,037	12,773	17,182	17,514
C - Accumulation	15,933	17,538	24,866	26,441	34,143	13,811	14,857	17,062	–	–
C - Distribution	–	–	15,426	24,913	–	–	13,493	15,571	–	–
R - Accumulation	–	18,069	23,338	27,713	34,010	11,574	13,161	17,577	18,571	19,202
R - Distribution	–	15,875	20,768	25,095	32,019	–	12,083	14,310	17,985	18,371
<b>EUR classes</b>										
A - Accumulation	14,372	16,105	20,868	–	–	12,380	12,349	13,914	14,922	14,904
										10,325

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Net asset value per share at 31 August 2021 (continued)											
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Barclays MultiManager Portfolio 5	Liquid Alternative Strategies
EUR classes											
A - Distribution	-	11,524	-	16,904	-	9,784	9,548	10,819	14,757	14,715	-
C - Accumulation	-	15,814	21,475	20,341	29,505	12,547	12,860	14,780	-	15,469	-
C - Distribution	-	-	19,269	-	26,429	11,585	9,959	11,711	15,498	15,295	-
R - Accumulation	-	16,530	20,039	25,900	23,643	12,671	13,386	15,042	15,778	16,000	10,815
R - Distribution	-	-	17,285	18,240	-	-	10,454	12,140	15,465	15,743	-
Y - Accumulation	-	-	-	-	-	-	-	13,791	14,432	14,620	-
JPY classes											
A - Distribution	1,099,472	1,162,664	1,308,564	1,701,594	-	1,080,641	1,206,760	1,298,752	1,513,316	-	-
Number of shares in issue at 31 August 2021											
GBP classes											
A - Accumulation	12,093	21,058	79,161	45,600	14,969	111,080	161,313	200,603	23,795	15,743	-
A - Distribution	20,411	20,511	39,988	19,720	14,938	327,972	218,756	2,515,835	441,628	81,580	-
C - Accumulation	7,330	31,712	177,697	34,952	9,643	10,416	46,353	81,215	-	2,424	-
C - Distribution	-	10,626	233,053	38,070	28,047	82,424	124,190	640,654	259,998	37,024	-
I - Accumulation	-	-	-	-	-	-	-	-	55,560	-	-
I - Distribution	-	-	-	-	-	-	-	71,313	17,653	-	-
R - Accumulation	56,033	1,086,714	4,151,860	2,520,189	1,042,338	177,451	1,003,591	3,172,386	654,954	325,178	19,978,177
R - Distribution	101,558	1,122,553	3,149,488	1,486,842	681,739	328,399	929,282	2,279,471	762,657	114,773	-
USD classes											
A - Accumulation	3,621	15,209	35,008	-	-	200,793	919,012	1,121,298	164,997	16,922	622,215
A - Distribution	-	60,000	149,336	30,500	-	854,181	154,550	1,050,079	303,599	91,154	-
C - Accumulation	228,615	20,678	10,002	43,002	13,057	91,623	37,407	173,057	-	-	-
C - Distribution	-	-	1,815	90,741	-	-	20,408	391,094	-	-	-
R - Accumulation	-	114,739	527,832	271,057	45,774	2,949	16,342	339,253	16,410	10,733	171,616

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Number of shares in issue at 31 August 2021 (continued)										
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Liquid Alternative Strategies
<b>USD classes</b>										
R - Distribution	–	145,275	254,424	114,360	247,569	–	190,454	893,545	109,942	78,667
<b>EUR classes</b>										
A - Accumulation	78,168	154,779	59,014	–	–	1,660,816	3,235,622	5,459,457	1,076,737	121,279
A - Distribution	–	11,581	–	2,911	–	88,510	387,532	484,368	90,641	7,798
C - Accumulation	–	197,541	48,680	73,245	6,274	14,693	155,657	94,602	–	11,876
C - Distribution	–	–	29,080	–	102,117	245,596	107,487	180,526	12	37,952
R - Accumulation	–	166,974	564,137	105,909	450,008	49,540	122,016	70,100	8,023	11,092
R - Distribution	–	–	40,027	290,904	–	–	121,200	221,850	50,043	3,237
Y - Accumulation	–	–	–	–	–	–	–	452,946	129,601	375,150
<b>JPY classes</b>										
A - Distribution	104,000	126,000	211,500	17,000	–	4,500	67,000	121,500	113,000	–
<b>Net Asset Value as at</b>										
<b>31 August 2020 (GBP)</b>	12,282,416	66,282,337	166,835,125	92,132,642	55,220,617	54,993,296	102,531,838	279,086,792	67,696,501	24,527,568
<b>Net asset value per share at 31 August 2020</b>										
<b>GBP classes</b>										
A - Accumulation	14,958	16,592	16,580	20,363	24,808	12,966	13,166	14,494	14,895	14,813
A - Distribution	12,777	13,601	15,618	22,237	26,560	10,319	10,282	11,521	14,766	14,697
C - Accumulation	14,956	16,507	21,077	23,716	25,780	11,167	13,688	15,533	–	15,507
C - Distribution	–	14,872	17,531	17,695	24,708	10,439	10,875	12,354	15,256	15,592
I - Accumulation	–	–	–	–	–	–	–	–	16,531	–
I - Distribution	–	–	–	–	–	–	–	13,248	15,320	–
R - Accumulation	15,096	18,240	18,499	19,635	24,581	13,088	14,313	15,657	16,188	15,834
R - Distribution	12,739	16,295	16,266	17,907	22,679	10,541	11,175	12,789	15,271	15,491
<b>USD classes</b>										
A - Accumulation	15,135	17,383	16,804	24,333	24,426	12,967	13,055	14,283	14,767	14,484
A - Distribution	–	14,843	13,680	17,715	–	10,342	10,227	11,396	14,579	14,473

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Net asset value per share at 31 August 2020 (continued)											
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Barclays MultiManager Portfolio 5	Liquid Alternative Strategies
USD classes											
C - Accumulation	15.139	16.126	22.015	22.536	28.392	13.036	13.503	14.915	–	–	–
C - Distribution	–	–	13.912	21.469	27.211	–	12.454	13.822	–	–	–
R - Accumulation	–	16.541	20.579	23.526	28.167	10.920	11.936	15.326	15.603	15.749	11.600
R - Distribution	–	14.796	18.651	21.623	26.835	–	11.130	12.672	15.217	15.085	–
EUR classes											
A - Accumulation	13.788	15.017	18.733	21.428	26.440	11.792	11.360	12.324	12.780	12.421	9.862
A - Distribution	–	10.933	13.815	14.697	–	9.446	8.918	9.728	12.638	12.263	–
C - Accumulation	–	14.671	19.182	17.491	24.738	11.937	11.782	13.022	13.414	12.828	–
C - Distribution	–	–	17.527	–	22.332	11.173	9.265	10.477	13.223	12.683	–
R - Accumulation	–	15.271	17.827	22.180	19.743	12.052	12.239	13.224	13.412	13.236	10.277
R - Distribution	–	–	15.658	15.836	–	–	9.705	10.834	13.205	13.036	–
Y - Accumulation	–	–	–	–	–	–	–	12.278	12.423	12.246	–
JPY classes											
A - Distribution	1,064.894	1,098.607	1,191.932	1,473.326	–	1,039.649	1,123.062	1,163.352	1,289.810	–	–
Number of shares in issue at 31 August 2020											
GBP classes											
A - Accumulation	31,906	240,055	350,286	71,203	15,031	200,120	437,197	662,995	128,362	24,782	–
A - Distribution	30,863	29,885	39,665	21,628	14,894	324,937	252,396	2,627,952	459,905	83,535	–
C - Accumulation	8,720	73,941	295,900	63,099	9,643	311,348	275,250	482,243	–	2,424	–
C - Distribution	–	32,172	245,706	37,728	28,047	82,313	123,713	701,245	269,669	37,024	–
I - Accumulation	–	–	–	–	–	–	–	–	55,560	–	–
I - Distribution	–	–	–	–	–	–	–	71,313	17,653	–	–
R - Accumulation	65,113	995,633	3,932,320	2,211,295	949,111	140,623	993,042	3,172,112	722,813	532,538	30,048,459
R - Distribution	109,901	1,140,221	3,104,922	1,404,955	612,111	344,548	978,966	2,674,498	848,041	135,120	–

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Net Assets as at 31 August 2022 (continued)

Number of shares in issue at 31 August 2020 (continued)											
	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1	Barclays MultiManager Portfolio 2	Barclays MultiManager Portfolio 3	Barclays MultiManager Portfolio 4	Barclays MultiManager Portfolio 5	Liquid Alternative Strategies
USD classes											
A - Accumulation	54,014	27,867	19,720	12,039	9,317	237,705	1,092,275	1,454,290	225,828	26,845	622,215
A - Distribution	–	107,771	148,336	18,000	–	852,973	179,863	1,107,847	388,299	91,289	–
C - Accumulation	490,616	20,678	10,002	43,002	11,446	376,818	99,842	349,875	–	–	–
C - Distribution	–	–	1,815	90,741	219	–	21,508	385,871	–	–	–
R - Accumulation	–	651,989	455,672	205,188	7,603	2,949	24,314	360,013	17,129	12,519	2,838,933
R - Distribution	–	145,275	304,087	114,360	247,569	–	190,454	910,232	115,194	78,667	–
EUR classes											
A - Accumulation	94,689	165,893	101,558	22,495	14,402	2,001,049	3,730,997	6,252,405	1,325,854	178,279	630,236
A - Distribution	–	14,387	3,623	2,911	–	119,299	427,295	569,922	97,165	7,655	–
C - Accumulation	–	233,593	48,680	73,245	6,274	46,999	285,349	239,924	43,155	35,435	–
C - Distribution	–	–	28,560	–	102,117	257,278	102,265	178,576	12	37,952	–
R - Accumulation	–	379,841	530,489	228,888	466,610	133,194	195,319	121,707	8,023	56,003	492,725
R - Distribution	–	–	31,115	347,969	–	–	123,952	226,092	50,043	3,237	–
Y - Accumulation	–	–	–	–	–	–	–	809,366	208,916	537,693	–
JPY classes											
A - Distribution	204,000	171,000	173,500	17,000	–	4,500	67,000	217,500	113,000	–	–

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

BARCLAYS PORTFOLIOS SICAV AUDITED ANNUAL REPORT 2022

# Financial Statements (continued)

Combined Statement of Operations for the financial year ended 31 August 2022

	Notes	Barclays GlobalBeta Portfolio 1 Year ended 31 August 2022 GBP	Barclays GlobalBeta Portfolio 2 Year ended 31 August 2022 GBP	Barclays GlobalBeta Portfolio 3 Year ended 31 August 2022 GBP	Barclays GlobalBeta Portfolio 4 Year ended 31 August 2022 GBP	Barclays GlobalBeta Portfolio 5 Year ended 31 August 2022 GBP	Barclays MultiManager Portfolio 1 Year ended 31 August 2022 GBP
<b>Income</b>							
Net dividend income	2(d)	114,484	941,972	3,248,647	1,784,465	943,696	728,326
Bank interest	2(d)	3	36	–	167	83	–
<b>Total income</b>		<b>114,487</b>	<b>942,008</b>	<b>3,248,647</b>	<b>1,784,632</b>	<b>943,779</b>	<b>728,326</b>
<b>Expenses</b>							
Management fees	3(a)	29,971	220,342	724,714	430,137	267,687	220,794
Administration and depositary fees	5(a)	42,172	56,729	97,588	70,811	51,112	67,009
Taxe d'abonnement	4	3,426	25,362	90,146	55,816	34,944	19,509
Professional fees		12,487	12,487	12,487	12,487	12,487	12,487
Directors' fees		130	808	4,413	2,991	1,628	401
Currency hedging manager's fees	5(c)	–	–	–	–	–	16,837
Bank overdraft interest		25	105	431	237	141	1,282
Tax and legal fees		136	1,000	3,575	2,221	1,385	775
Publication fees		2,407	5,142	16,334	11,424	7,429	4,050
General expenses		23,831	39,437	63,064	51,486	39,465	42,161*
<b>Total expenses</b>		<b>114,585</b>	<b>361,412</b>	<b>1,012,752</b>	<b>637,610</b>	<b>416,278</b>	<b>385,305</b>
<b>Waiver/Reimbursement of expenses</b>	5(b)	<b>(87,352)</b>	<b>(155,222)</b>	<b>(330,759)</b>	<b>(209,097)</b>	<b>(127,303)</b>	<b>(31,797)</b>
<b>Net investment income</b>		<b>87,254</b>	<b>735,818</b>	<b>2,566,654</b>	<b>1,356,119</b>	<b>654,804</b>	<b>374,818</b>
Net realised gain/(loss) on investments, futures contracts and forward foreign exchange contracts		45,174	(681,572)	(1,182,188)	308,126	2,013,613	(1,040,497)
Net change in unrealised (depreciation) on investments		(298,219)	(2,884,909)	(8,365,822)	(4,256,621)	(3,418,057)	(1,031,894)
Net change in unrealised (depreciation) on future contracts		–	–	–	–	–	(45,634)
Net change in unrealised (depreciation)/appreciation on forward foreign exchange contracts		(31,781)	(566,037)	(1,349,384)	(282,587)	191,045	(178,221)
<b>Net fund movement from operations</b>		<b>(197,572)</b>	<b>(3,396,700)</b>	<b>(8,330,740)</b>	<b>(2,874,963)</b>	<b>(558,595)</b>	<b>(1,921,428)</b>

\*Included in General Expenses is Corporate Secretarial Fee, Fund Accounting Fee, Financial Reporting Fee, Regulatory Fee and Share Class Expense.

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.



# Financial Statements (continued)

Combined Statement of Operations for the financial year ended 31 August 2022 (continued)

	Notes	Barclays MultiManager Portfolio 2 Year ended 31 August 2022 GBP	Barclays MultiManager Portfolio 3 Year ended 31 August 2022 GBP	Barclays MultiManager Portfolio 4 Year ended 31 August 2022 GBP	Barclays MultiManager Liquid Portfolio 5 Year ended 31 August 2022 GBP	Alternative Strategies Year ended 31 August 2022 GBP	Combined Year ended 31 August 2022 GBP
<b>Income</b>							
Net dividend income	2(d)	1,555,549	4,160,949	827,511	210,208	–	14,515,807
Bank interest	2(d)	–	701	252	–	2,192	3,434
<b>Total income</b>		<b>1,555,549</b>	<b>4,161,650</b>	<b>827,763</b>	<b>210,208</b>	<b>2,192</b>	<b>14,519,241</b>
<b>Expenses</b>							
Management fees	3(a)	919,968	2,793,358	667,108	254,778	1,338,185	7,867,042
Administration and depositary fees	5(a)	75,715	135,836	68,874	54,777	120,680	841,303
Taxe d'abonnement	4	41,018	119,916	28,968	10,031	92,645	521,781
Professional fees		12,487	12,487	12,487	12,487	12,426	137,296
Directors' fees		1,070	2,627	581	336	7,507	22,492
Currency hedging manager's fees	5(c)	30,553	69,753	14,198	6,171	–	137,512
Bank overdraft interest		977	5,324	2,505	826	517	12,370
Tax and legal fees		1,617	4,806	1,165	395	5,093	22,168
Publication fees		6,825	17,286	5,035	3,313	25,012	104,257
General expenses		50,164	97,784	49,881	37,312	55,280	549,865
<b>Total expenses</b>		<b>1,140,394</b>	<b>3,259,177</b>	<b>850,802</b>	<b>380,426</b>	<b>1,657,345</b>	<b>10,216,086</b>
Waiver/Reimbursement of expenses	5(b)	1,873	–	(8,706)	(51,383)	–	(999,746)
<b>Net investment income/(loss)</b>		<b>413,282</b>	<b>902,473</b>	<b>(14,333)</b>	<b>(118,835)</b>	<b>(1,655,153)</b>	<b>5,302,901</b>
Net realised (loss)/gain on investments, futures contracts and forward foreign exchange contracts		(1,694,796)	3,462,854	2,662,583	1,289,346	433,666	5,616,309
Net change in unrealised (depreciation)/appreciation on investments		(3,075,583)	(14,057,902)	(5,141,080)	(1,636,444)	4,836,319	(39,330,212)
Net change in unrealised (depreciation) on future contracts		(179,660)	(1,430,067)	(435,481)	(170,513)	–	(2,261,355)
Net change in unrealised (depreciation)/appreciation on forward foreign exchange contracts		(542,180)	7,139	68,266	180,172	(1,015,571)	(3,519,139)
<b>Net fund movement from operations</b>		<b>(5,078,937)</b>	<b>(11,115,503)</b>	<b>(2,860,045)</b>	<b>(456,274)</b>	<b>2,599,261</b>	<b>(34,191,496)</b>

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.



## Financial Statements (continued)

Combined Statement of Changes in Net Assets for the financial year ended 31 August 2022

	Barclays GlobalBeta Portfolio 1	Barclays GlobalBeta Portfolio 2	Barclays GlobalBeta Portfolio 3	Barclays GlobalBeta Portfolio 4	Barclays GlobalBeta Portfolio 5	Barclays MultiManager Portfolio 1
	Year ended 31 August 2022	Year ended 31 August 2022	Year ended 31 August 2022	Year ended 31 August 2022	Year ended 31 August 2022	Year ended 31 August 2022
	GBP	GBP	GBP	GBP	GBP	GBP
<b>Net assets at the beginning of the financial year</b>	7,215,710	55,236,474	184,519,795	111,287,940	70,157,927	43,350,091
Net investment income	87,254	735,818	2,566,654	1,356,119	654,804	374,818
Net realised gain/(loss) on investments, future contracts and forward foreign exchange contracts	45,174	(681,572)	(1,182,188)	308,126	2,013,613	(1,040,497)
Net gain for the financial year	7,348,138	55,290,720	185,904,261	112,952,185	72,826,344	42,684,412
Proceeds from subscription of shares	149,733	1,265,367	18,304,858	13,172,018	4,030,517	430,205
Payments for shares redeemed	(324,949)	(4,624,252)	(16,108,556)	(7,326,742)	(4,369,009)	(7,417,285)
Net (payments)/proceeds for share transactions	(175,216)	(3,358,885)	2,196,302	5,845,276	(338,492)	(6,987,080)
Net change in unrealised (depreciation) on investments	(298,219)	(2,884,909)	(8,365,822)	(4,256,621)	(3,418,057)	(1,031,894)
Net change in unrealised (depreciation) on futures contracts	–	–	–	–	–	(45,634)
Net change in unrealised (depreciation)/appreciation on forward foreign exchange contracts	(31,781)	(566,037)	(1,349,384)	(282,587)	191,045	(178,221)
Distributions	(34,807)	(374,626)	(1,134,537)	(440,738)	(217,887)	(296,767)
<b>Net assets at the end of the financial financial year</b>	<b>6,808,115</b>	<b>48,106,263</b>	<b>177,250,820</b>	<b>113,817,515</b>	<b>69,042,953</b>	<b>34,144,816</b>

The accompanying notes on pages 61 to 78 form an integral part of these financial statements.

## Financial Statements (continued)

Combined Statement of Changes in Net Assets for the financial year ended 31 August 2022 (continued)

	Barclays MultiManager Portfolio 2		Barclays MultiManager Portfolio 3		Barclays MultiManager Portfolio 4		Barclays MultiManager Portfolio 5		Liquid Alternative Strategies		Combined	
	Year ended 31 August 2022	GBP	Year ended 31 August 2022	GBP	Year ended 31 August 2022	GBP	Year ended 31 August 2022	GBP	Year ended 31 August 2022	GBP	Year ended 31 August 2022	GBP
<b>Net assets at the beginning of the financial year</b>	90,349,989		262,553,105		66,471,732		20,692,447		249,016,653		1,160,851,863	
Net investment income/(loss)	413,282		902,473		(14,333)		(118,835)		(1,655,153)		5,302,901	
Net realised (loss)/gain on investments, future contracts and forward foreign exchange contracts	(1,694,796)		3,462,854		2,662,583		1,289,346		433,666		5,616,309	
Net gain for the financial year	89,068,475		266,918,432		69,119,982		21,862,958		247,795,166		1,171,771,073	
Proceeds from subscription of shares	1,703,894		5,231,527		882,425		2,680,629		36,980,562		84,831,735	
Payments for shares redeemed	(10,259,256)		(48,648,313)		(13,246,086)		(5,050,223)		(29,259,583)		(146,634,254)	
Net (payments)/proceeds for share transactions	(8,555,362)		(43,416,786)		(12,363,661)		(2,369,594)		7,720,979		(61,802,519)	
Net change in unrealised (depreciation)/appreciation on investments	(3,075,583)		(14,057,902)		(5,141,080)		(1,636,444)		4,836,319		(39,330,212)	
Net change in unrealised (depreciation) on futures contracts	(179,660)		(1,430,067)		(435,481)		(170,513)		–		(2,261,355)	
Net change in unrealised (depreciation)/appreciation on forward foreign exchange contracts	(542,180)		7,139		68,266		180,172		(1,015,571)		(3,519,139)	
Distributions	(384,333)		(1,584,224)		(33,311)		(24)		–		(4,501,254)	
<b>Net assets at the end of the financial year</b>	<b>76,331,357</b>		<b>206,436,592</b>		<b>51,214,715</b>		<b>17,866,555</b>		<b>259,336,893</b>		<b>1,060,356,594</b>	

# Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Barclays GlobalBeta Portfolio 1</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	12,093	199	–	12,292
A - Distribution	GBP	20,411	159	–	20,570
C - Accumulation	GBP	7,330	–	(7,330)	–
R - Accumulation	GBP	56,033	1,264	(12,893)	44,404
R - Distribution	GBP	101,558	3,322	–	104,880
<b>USD classes</b>					
A - Accumulation	USD	3,621	–	–	3,621
C - Accumulation	USD	228,615	–	(1,443)	227,172
<b>EUR classes</b>					
A - Accumulation	EUR	78,168	–	–	78,168
<b>JPY classes</b>					
A - Distribution	JPY	104,000	14,000	–	118,000
<b>Barclays GlobalBeta Portfolio 2</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	21,058	–	(30)	21,028
A - Distribution	GBP	20,511	807	–	21,318
C - Accumulation	GBP	31,712	–	–	31,712
C - Distribution	GBP	10,626	–	(10,032)	594
R - Accumulation	GBP	1,086,714	34,230	(50,991)	1,069,953
R - Distribution	GBP	1,122,553	28,157	(152,433)	998,277
<b>USD classes</b>					
A - Accumulation	USD	15,209	–	–	15,209
A - Distribution	USD	60,000	–	(4,000)	56,000
C - Accumulation	USD	20,678	–	–	20,678
R - Accumulation	USD	114,739	8,790	(10,660)	112,869
R - Distribution	USD	145,275	–	–	145,275
<b>EUR classes</b>					
A - Accumulation	EUR	154,779	–	(23,930)	130,849
A - Distribution	EUR	11,581	205	–	11,786
C - Accumulation	EUR	197,541	–	–	197,541
R - Accumulation	EUR	166,974	–	(6,260)	160,714
<b>JPY classes</b>					
A - Distribution	JPY	126,000	–	(43,500)	82,500

# Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022 (continued)

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Barclays GlobalBeta Portfolio 3</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	79,161	–	–	79,161
A - Distribution	GBP	39,988	315	(7,259)	33,044
C - Accumulation	GBP	177,697	–	(1,509)	176,188
C - Distribution	GBP	233,053	–	(15,959)	217,094
R - Accumulation	GBP	4,151,860	596,248	(406,956)	4,341,152
R - Distribution	GBP	3,149,488	141,138	(232,056)	3,058,570
<b>USD classes</b>					
A - Accumulation	USD	35,008	–	(15,001)	20,007
A - Distribution	USD	149,336	–	(43,500)	105,836
C - Accumulation	USD	10,002	–	–	10,002
C - Distribution	USD	1,815	–	–	1,815
R - Accumulation	USD	527,832	191,137	(102,896)	616,073
R - Distribution	USD	254,424	–	(11,753)	242,671
<b>EUR classes</b>					
A - Accumulation	EUR	59,014	–	(5,186)	53,828
C - Accumulation	EUR	48,680	–	–	48,680
C - Distribution	EUR	29,080	502	–	29,582
R - Accumulation	EUR	564,137	20,195	(3,759)	580,573
R - Distribution	EUR	40,027	–	–	40,027
<b>JPY classes</b>					
A - Distribution	JPY	211,500	–	(65,500)	146,000
<b>Barclays GlobalBeta Portfolio 4</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	45,600	286	(8,735)	37,151
A - Distribution	GBP	19,720	–	(120)	19,600
C - Accumulation	GBP	34,952	70	–	35,022
C - Distribution	GBP	38,070	250	–	38,320
R - Accumulation	GBP	1,486,842	44,318	(45,934)	1,485,226
R - Distribution	GBP	2,520,189	522,090	(225,561)	2,816,718
<b>USD classes</b>					
A - Distribution	USD	30,500	–	(18,000)	12,500
C - Accumulation	USD	43,002	–	–	43,002
C - Distribution	USD	90,741	–	–	90,741
R - Accumulation	USD	271,057	7,438	(21,687)	256,808
R - Distribution	USD	114,360	4,093	–	118,453
<b>EUR classes</b>					
A - Distribution	EUR	2,911	–	–	2,911
C - Accumulation	EUR	73,245	–	(31,317)	41,928
R - Accumulation	EUR	290,904	–	–	290,904
R - Distribution	EUR	105,909	12,030	–	117,939
<b>JPY classes</b>					
A - Distribution	JPY	17,000	–	–	17,000

# Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022 (continued)

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Barclays GlobalBeta Portfolio 5</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	14,969	208	–	15,177
A - Distribution	GBP	14,938	–	–	14,938
C - Accumulation	GBP	9,643	–	–	9,643
C - Distribution	GBP	28,047	–	–	28,047
R - Accumulation	GBP	681,739	21,415	(57,220)	645,934
R - Distribution	GBP	1,042,338	115,482	(87,399)	1,070,421
<b>USD classes</b>					
C - Accumulation	USD	13,057	–	(2,667)	10,390
R - Accumulation	USD	45,774	–	(7,602)	38,172
R - Distribution	USD	247,569	–	–	247,569
<b>EUR classes</b>					
C - Accumulation	EUR	6,274	–	–	6,274
C - Distribution	EUR	102,117	–	–	102,117
R - Distribution	EUR	450,008	2,680	(4,734)	447,954
<b>Barclays MultiManager Portfolio 1</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	111,080	9,485	(7,516)	113,049
A - Distribution	GBP	327,972	3,148	(164,777)	166,343
C - Accumulation	GBP	10,416	–	–	10,416
C - Distribution	GBP	82,424	836	(31,248)	52,012
R - Accumulation	GBP	177,451	–	(49,434)	128,017
R - Distribution	GBP	328,399	–	(587)	327,812
<b>USD classes</b>					
A - Accumulation	USD	200,793	10,596	(10,183)	201,206
A - Distribution	USD	854,181	1,288	(242,455)	613,014
C - Accumulation	USD	91,623	–	(4,521)	87,102
R - Accumulation	USD	2,949	–	(2,949)	–
<b>EUR classes</b>					
A - Accumulation	EUR	1,660,816	13,455	(233,336)	1,440,935
A - Distribution	EUR	88,510	1,556	(37,424)	52,642
C - Accumulation	EUR	14,693	–	(200)	14,493
C - Distribution	EUR	245,596	–	–	245,596
R - Accumulation	EUR	49,540	–	(2,426)	47,114
<b>JPY classes</b>					
A - Distribution	JPY	4,500	–	–	4,500

# Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022 (continued)

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Barclays MultiManager Portfolio 2</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	161,313	2,545	(13,828)	150,030
A - Distribution	GBP	218,756	6,410	(55,183)	169,983
C - Accumulation	GBP	46,353	–	–	46,353
C - Distribution	GBP	124,190	567	–	124,757
R - Accumulation	GBP	1,003,591	54,990	(89,154)	969,427
R - Distribution	GBP	929,282	23,155	(109,673)	842,764
<b>USD classes</b>					
A - Accumulation	USD	919,012	373	(98,036)	821,349
A - Distribution	USD	154,550	1,691	(32,473)	123,768
C - Accumulation	USD	37,407	–	–	37,407
C - Distribution	USD	20,408	–	–	20,408
R - Accumulation	USD	16,342	–	–	16,342
R - Distribution	USD	190,454	–	(61,324)	129,130
<b>EUR classes</b>					
A - Accumulation	EUR	3,235,622	49,198	(331,980)	2,952,840
A - Distribution	EUR	387,532	1,076	(87,686)	300,922
C - Accumulation	EUR	155,657	–	(11,769)	143,888
C - Distribution	EUR	107,487	–	–	107,487
R - Accumulation	EUR	122,016	–	(65,794)	56,222
R - Distribution	EUR	121,200	–	(3,300)	117,900
<b>JPY classes</b>					
A - Distribution	JPY	67,000	–	(31,000)	36,000
<b>Barclays MultiManager Portfolio 3</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	200,603	5,067	(29,981)	175,689
A - Distribution	GBP	2,515,835	36,596	(1,186,193)	1,366,238
C - Accumulation	GBP	81,215	–	(14,786)	66,429
C - Distribution	GBP	640,654	7,076	(195,073)	452,657
I - Distribution	GBP	71,313	–	(3,697)	67,616
R - Accumulation	GBP	3,172,386	85,558	(543,888)	2,714,056
R - Distribution	GBP	2,279,471	13,312	(201,536)	2,091,247
<b>USD classes</b>					
A - Accumulation	USD	1,121,298	3,474	(134,268)	990,504
A - Distribution	USD	1,050,079	23,760	(540,429)	533,410
C - Accumulation	USD	173,057	–	–	173,057
C - Distribution	USD	391,094	4,063	(293,813)	101,344
R - Accumulation	USD	339,253	8,278	(23,721)	323,810
R - Distribution	USD	893,545	–	(81,336)	812,209
<b>EUR classes</b>					
A - Accumulation	EUR	5,459,457	193,673	(548,114)	5,105,016
A - Distribution	EUR	484,368	12,160	(85,364)	411,164
C - Accumulation	EUR	94,602	–	–	94,602
C - Distribution	EUR	180,526	2,045	(101,880)	80,691
R - Accumulation	EUR	70,100	–	–	70,100
R - Distribution	EUR	221,850	–	(1,211)	220,639
Y - Accumulation	EUR	452,946	12,092	(70,682)	394,356
<b>JPY classes</b>					
A - Distribution	JPY	121,500	–	(8,000)	113,500

# Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022 (continued)

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Barclays MultiManager Portfolio 4</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	23,795	1,171	(2,990)	21,976
A - Distribution	GBP	441,628	538	(182,998)	259,168
C - Distribution	GBP	259,998	9	(72,909)	187,098
I - Accumulation	GBP	55,560	–	(46,784)	8,776
I - Distribution	GBP	17,653	–	–	17,653
R - Accumulation	GBP	654,954	8,737	(87,000)	576,691
R - Distribution	GBP	762,657	4,664	(96,412)	670,909
<b>USD classes</b>					
A - Accumulation	USD	164,997	3,407	(39,338)	129,066
A - Distribution	USD	303,599	–	(149,080)	154,519
R - Accumulation	USD	16,410	14,787	(7,074)	24,123
R - Distribution	USD	109,942	–	(43,439)	66,503
<b>EUR classes</b>					
A - Accumulation	EUR	1,076,737	18,553	(86,785)	1,008,505
A - Distribution	EUR	90,641	330	(40,656)	50,315
C - Distribution	EUR	12	–	–	12
R - Accumulation	EUR	8,023	–	–	8,023
R - Distribution	EUR	50,043	–	–	50,043
Y - Accumulation	EUR	129,601	12,779	(20,998)	121,382
<b>JPY classes</b>					
A - Distribution	JPY	113,000	–	–	113,000
<b>Barclays MultiManager Portfolio 5</b>					
<b>GBP classes</b>					
A - Accumulation	GBP	15,743	–	–	15,743
A - Distribution	GBP	81,580	–	(37,196)	44,384
C - Accumulation	GBP	2,424	–	(2,424)	–
C - Distribution	GBP	37,024	–	–	37,024
R - Accumulation	GBP	325,178	8,176	(30,142)	303,212
R - Distribution	GBP	114,773	–	(53,760)	61,013
<b>USD classes</b>					
A - Accumulation	USD	16,922	–	(2,710)	14,212
A - Distribution	USD	91,154	200,098	(30,297)	260,955
R - Accumulation	USD	10,733	–	(260)	10,473
R - Distribution	USD	78,667	–	(78,667)	–
<b>EUR classes</b>					
A - Accumulation	EUR	121,279	612	(7,818)	114,073
A - Distribution	EUR	7,798	–	(4,855)	2,943
C - Accumulation	EUR	11,876	–	–	11,876
C - Distribution	EUR	37,952	–	(37,952)	–
R - Accumulation	EUR	11,092	–	(366)	10,726
R - Distribution	EUR	3,237	–	–	3,237
Y - Accumulation	EUR	375,150	1,216	(64,713)	311,653

## Financial Statements (continued)

Combined Statement of Changes In Issued Shares for the financial year ended 31 August 2022 (continued)

	Class currency	Balance at beginning of year	Issued during year	Redeemed during year	Balance at end of year
<b>Liquid Alternative Strategies</b>					
<b>GBP classes</b>					
R - Accumulation	GBP	19,978,177	3,089,925	(2,212,007)	20,856,095
<b>USD classes</b>					
A - Accumulation	USD	622,215	–	–	622,215
R - Accumulation	USD	171,616	37,540	(53,154)	156,002
<b>EUR classes</b>					
A - Accumulation	EUR	537,210	–	(135,050)	402,160
R - Accumulation	EUR	251,288	23,382	(165,604)	109,066



# Notes to the Financial Statements

For the financial year ended 31 August 2022

## 1. Description of the Company

Barclays Portfolios SICAV (the "Company") is an open-ended investment company, incorporated as a Société d'Investissement à Capital Variable on 13 October 2006, under the provisions of the amended law of 10 August 1915 concerning commercial companies and registered on the official list of undertakings for collective investment pursuant to Part I of the amended law of 17 December 2010, relating to undertakings for collective investment.

The Company is an umbrella investment company with variable share capital comprising separate sub-funds of assets and liabilities (each a "Fund"), each of which relates to a different portfolio of assets with specific investment objectives. The assets of each Fund are segregated in the Company's books from the other assets of the Company.

As at 31 August 2022, the Company has eleven launched Funds denominated in the following currencies:

Funds	Currency
Barclays GlobalBeta Portfolio 1	GBP
Barclays GlobalBeta Portfolio 2	GBP
Barclays GlobalBeta Portfolio 3	GBP
Barclays GlobalBeta Portfolio 4	GBP
Barclays GlobalBeta Portfolio 5	GBP
Barclays MultiManager Portfolio 1	GBP
Barclays MultiManager Portfolio 2	GBP
Barclays MultiManager Portfolio 3	GBP
Barclays MultiManager Portfolio 4	GBP
Barclays MultiManager Portfolio 5	GBP
Liquid Alternative Strategies	GBP

Each Fund offers share classes in GBP, USD, EUR and JPY except for Liquid Alternative Strategies which does not offer shares in JPY.

The Company has appointed FundRock Management Company S.A. ("FundRock") to serve as its management company (the "Management Company") from 28 March 2019 pursuant to the Management Company Agreement. FundRock is responsible, subject to the overall supervision of the Directors, for the provision of portfolio and risk management services, administrative services and marketing services to the Company, and more generally for the day-to-day management of the affairs of the Company as further described in the Management Company Agreement.

FundRock is organised under the laws of the Grand Duchy of Luxembourg and approved as Chapter 15 Management Company by the CSSF, therefore it has to comply with Luxembourg laws and regulations. In accordance with the CSSF Rules and with the prior approval of the Company, the Management Company may delegate all or part of its duties and powers to any person or entity. The Management Company's liability to the Company for the performance of such functions shall not be affected by the delegation. Please refer to the sections in the Prospectus for further information regarding the delegation by the Management Company of the investment management, distribution and administration functions.

Please refer to the sections in the Prospectus for further information regarding the delegation by the Management Company of the investment management, distribution and administration functions.

The Management Company has appointed Barclays Investment Solutions Limited, Wealth Management division, as its investment manager pursuant to an Investment Management Agreement, as amended from time to time, between the Management Company and the Investment Manager.

## 2. Summary of Significant Accounting Policies

### (a) Presentation of Financial Statements

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment and Luxembourg Generally Accepted Accounting Principles ("Lux GAAP").

### (b) Treatment of Currencies

The reporting currency of the Company is Sterling ("GBP") and the Company's combined financial statements are shown in Sterling. The Company may, however, invest in assets denominated in currencies other than Sterling. The currency exposure of the underlying assets of each Fund may be hedged back into the reference currency of the relevant Fund to provide an element of protection against currency fluctuation.

Transactions in foreign currencies are translated at the rate of exchange ruling on the date of the transaction.

All assets and liabilities of the Funds' expressed in a currency other than the Funds' reporting currency are translated into the relevant Fund's reporting currency at the last available exchange rate as of 11.00 p.m. Central European Time ("CET") on 31 August 2022.

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 2. Summary of Significant Accounting Policies (continued)

### (b) Treatment of Currencies (continued)

The exchange gain or loss arising from the translation of these items is taken into account in the determination of the results of operations.

GBP	As at 31 August 2022
Euro	1.15718
Hong Kong dollar	9.13293
Japanese yen	161.30406
Swiss franc	1.13562
United States dollar	1.16360

### (c) Valuation of Investments

In accordance with the Prospectus, the valuation at 31 August 2022 has been used for the purpose of these Financial Statements.

Securities admitted to an official exchange listing in or dealt in on another regulated market are valued at the last available mid-market price as of 11.00 p.m. CET on 31 August 2022.

The value of any investment, which is a unit or share, issued by an open-ended collective investment undertaking shall be the latest available net asset value of such unit or share.

The value of any investment, which is a unit or share, issued by an exchange traded collective investment undertaking shall be the latest available stock exchange price of such unit or share.

If a security is listed on more than one regulated market, the value of the security will be determined using the price obtained from the exchange that is the main market for such a security or which provides the fairest criteria for valuing such securities.

In the event that any of the securities held in a Fund's portfolio on 31 August 2022 are not quoted or dealt in any stock exchange or regulated market or if, with respect to securities quoted or dealt in on a regulated market, the price, determined as described above, is not available or not representative of the fair market value of the relevant securities, the value thereof will be determined on the basis of the probable realisation value thereof determined prudently and in good faith.

Liquidity instruments with an original maturity of 90 days or less are valued using the amortised cost method, which approximates market value.

### (d) Treatment of Income

The assets of the Funds include income from the underlying funds. This income is recognised on an ex-dividend date and is net of any related withholding tax.

Deposit interest is recognised on an accruals basis.

### (e) Futures Contracts

As part of the Company's investment strategy, the Company may enter into futures contracts. Initial margin deposits made upon entering into futures contracts are included in cash at bank in the Combined Statement of Net Assets. Futures contracts are valued at the cost of closing out at 31 August 2022 and are shown on the Combined Statement of Net Assets and the Portfolio Statements. The unrealised gain or loss on open futures contracts is calculated as the difference between the contract price at trade date and the current day price at 11.00 p.m. CET on a daily basis. Commitment, as disclosed in the Portfolio Statements, has been calculated according to the guidelines issued by the European Securities and Market Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial instrument.

### (f) Net Realised Gains or Losses on Investments

The net realised gain or loss on investment securities sold is determined on the average cost basis.

### (g) Forward Foreign Exchange Contracts

Forward foreign exchange contracts are valued at the forward rate applicable on 31 August 2022 at 11.00 p.m. CET for the remaining period until maturity and are shown on the Combined Statement of Net Assets and the Portfolio Statements.

Gains or losses resulting from forward foreign exchange contracts are shown as unrealised gains or losses until the settlement of the contract when the gain or loss is reported as realised.

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 2. Summary of Significant Accounting Policies (continued)

### (h) Security Lending Transactions

The Company may engage in securities lending transactions only subject to the conditions and restrictions stated in the Prospectus.

Income paid on securities lent by the Company will be paid by the relevant borrower of such securities to the Company.

As of 31 August 2022, the Funds had no securities on loan and no securities were lent during the reported financial year.

### (i) Combined Financial Statements

The financial statements of the Company is expressed in GBP and the financial statements of the Funds are in the currency of each Fund. The Combined Statement of Net Assets, Combined Statement of Operations and Combined Statement of Changes in Net Assets are the sum of the statement of net assets, statement of operations and statement of changes in net assets of each Fund converted (where applicable) into the currency of the Company using exchange rates prevailing at financial year end.

### (j) Distributions

The Company will declare and pay dividends to Shareholders of each Funds' holding distribution shares on the basis set out below, usually within two months following the end of the relevant period.

Fund	Frequency of Dividend		Relevant Period
	Payment		End
Barclays GlobalBeta Portfolio 1	Monthly		End of each month
Barclays GlobalBeta Portfolio 2	Quarterly	End of February, May, August and November	
Barclays GlobalBeta Portfolio 3	Quarterly	End of February, May, August and November	
Barclays GlobalBeta Portfolio 4	Half-yearly	End of February and August	
Barclays GlobalBeta Portfolio 5	Half-yearly	End of February and August	
Barclays MultiManager Portfolio 1	Monthly		End of each month
Barclays MultiManager Portfolio 2	Quarterly	End of February, May, August and November	
Barclays MultiManager Portfolio 3	Quarterly	End of February, May, August and November	
Barclays MultiManager Portfolio 4	Half-yearly	End of February and August	
Barclays MultiManager Portfolio 5	Half-yearly	End of February and August	
Liquid Alternative Strategies	Annually		End of August

Distributions are recorded by the Fund on the ex-dividend date.

Distributions which have remained unclaimed by Shareholders for over five years will be forfeited to the benefit of the relevant Fund.

## 3. Manager

### (a) Management Fees

FundRock Management Company S.A. has been appointed as Management Company. In payment for carrying out its duties and responsibilities, the Management Company is entitled to receive a Management Company fee of 1.6 basis points calculated as a percentage per annum of the Net Asset Value of each Class of each Fund. This amount is calculated monthly and paid quarterly.

In addition, the Management Company shall also be entitled to be repaid all of its reasonable disbursements out of the assets of the Company relating to the services it provides which shall be at normal commercial rates together with the value added tax, if any, thereon.

The fee paid to the Management Company is included in the caption "Management fees" on the Combined Statement of Operations for the financial year ended 31 August 2022.

#### Investment Management Fee and Lead Distributor Fee

The caption "Management fees" on the Combined Statement of Operations for the financial year ended 31 August 2022 also includes the fee paid to the Investment Manager and the Lead Distributor for carrying out their duties and responsibilities. The Investment Manager and the Lead Distributor may each pay a portion of their fees to the SubInvestment Manager and the Sub-Distributors.

The current annual Management fees rates for each Class of the relevant Fund is as set out on the following table. Such fee will be accrued daily based on the daily Net Asset Value of the relevant Class and will be paid quarterly in arrears.

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 3. Manager (continued)

### (a) Management Fees (continued)

Funds	Management fee rates				
	Class A	Class C	Class I	Class R	Class Y
Barclays GlobalBeta Portfolio 1	0.55%	0.45%	up to 0.50%	0.30%	-
Barclays GlobalBeta Portfolio 2	1.10%	0.70%	up to 0.50%	0.35%	-
Barclays GlobalBeta Portfolio 3	1.25%	0.75%	up to 0.50%	0.35%	-
Barclays GlobalBeta Portfolio 4	1.25%	0.75%	up to 0.50%	0.35%	-
Barclays GlobalBeta Portfolio 5	1.25%	0.75%	up to 0.50%	0.35%	-
Barclays MultiManager Portfolio 1	0.60%	0.50%	up to 0.35%	0.45%	-
Barclays MultiManager Portfolio 2	1.35%	0.95%	up to 0.40%	0.75%	-
Barclays MultiManager Portfolio 3	1.50%	1.00%	up to 0.50%	0.75%	up to 2.00%
Barclays MultiManager Portfolio 4	1.50%	1.00%	up to 0.50%	0.75%	up to 2.00%
Barclays MultiManager Portfolio 5	1.50%	1.00%	up to 0.50%	0.75%	up to 2.00%
Liquid Alternative Strategies	up to 1.00%	-	-	0.50%	-

### (b) Management Fees of Underlying Funds

For the underlying funds in which the Funds invest, the investment manager of the underlying funds can receive a maximum annual management fee as detailed below:

	Annual Management fees in %
AKO UCITS Fund ICAV - AKO Global UCITS Fund	1.50%
Barclays Capital Emerging Markets Local Bond UCITS ETF†	0.55%
BlackRock Strategic Funds - BlackRock Global Event Driven Accumulating Fund	0.50%
Brandes Investment Funds - Brandes U.S. Value Fund	0.15%
DB Platinum IV Systematic Alpha Fund	0.95%
Findlay Park American Fund	0.91%
GlobalAccess Asia Pacific (ex-Japan) Fund*	0.75%
GlobalAccess Emerging Market Debt Fund*	0.70%
GlobalAccess Emerging Market Equity Fund*	0.94%
GlobalAccess Emerging Market Local Currency Debt Fund*	0.75%
GlobalAccess Europe (ex-UK) Alpha Fund*	0.75%
GlobalAccess Global Corporate Bond Fund*	0.55%
GlobalAccess Global Government Bond Fund*	0.45%
GlobalAccess Global High Yield Bond Fund*	0.70%
GlobalAccess Global Short Duration Bond Fund*	0.55%
GlobalAccess Japan Fund*	0.80%
GlobalAccess UK Opportunities Fund*	0.73%
GlobalAccess US Equity Fund*	0.50%
GlobalAccess US Small & Mid Cap Equity Fund*	0.90%
Institutional Cash Series Plc - Institutional Sterling Liquidity Fund	0.20%
iShares \$ Corporate Bond UCITS ETF	0.20%
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Dist)	0.07%
iShares \$ Treasury Bond 20+yr UCITS ETF	0.07%
iShares € Government Bond 1-3yr UCITS ETF	0.20%
iShares Core £ Corporate Bond UCITS ETF	0.20%
iShares Core € Corporate Bond UCITS ETF	0.20%
iShares Core EURO STOXX 50 UCITS ETF	0.10%
iShares Core FTSE 100 UCITS ETF	0.07%
iShares Core MSCI EM IMI UCITS ETF	0.18%
iShares Core MSCI Japan IMI UCITS ETF	0.15%
iShares Core MSCI Pacific ex-Japan UCITS ETF	0.20%
iShares Emerging Markets Government Bond Index Fund	0.20%
iShares Emerging Markets Index Fund	0.14%
iShares Euro Government Bond Index Fund	0.03%
iShares Euro Investment Grade Corporate Bond Index Fund	0.12%

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 3. Manager (continued)

### (b) Management Fees of Underlying Funds (continued)

For the underlying funds in which the Funds invest, the investment manager of the underlying funds can receive a maximum annual management fee as detailed below:

	Annual Management fees in %
iShares Europe ex-UK Index Fund	0.08%
iShares Global Corp Bond UCITS ETF	0.20%
iShares Global Government Bond UCITS ETF	0.20%
iShares Global High Yield Corporate Bond UCITS ETF	0.50%
iShares Global Inflation Linked Government Bond UCITS ETF	0.20%
iShares Japan Index Fund	0.13%
iShares JP Morgan EM Local Government Bond UCITS ETF	0.50%
iShares North America Index Fund	0.07%
iShares Pacific Index Fund	0.16%
iShares S&P 500 Swap UCITS ETF	0.00%
iShares UK Credit Bond Index Fund	0.10%
iShares UK Index Fund	0.04%
iShares US Corporate Bond Index Fund	0.12%
iShares US Index Fund	0.00%
iShares USD High Yield Bond UCITS ETF	0.55%
iShares World ex-Euro Government Bond Index Fund	0.19%
Janus Henderson Global Multi-Strategy Fund	0.50%
Janus Henderson Horizon Pan European Absolute Return Fund	1.00%
Kepler Liquid Strategies ICAV - KLS Arete Macro Fund	1.50%
Kepler Liquid Strategies ICAV - KLS Athos Event Driven Fund	0.75%
Lazard Global Investment Funds - Lazard Rathmore Alternative Fund	1.00%
Loomis Sayles US Growth Equity Fund	0.00%
Lyxor Newcits IRL plc - Lyxor/Tiedemann Arbitrage Strategy Fund	1.40%
Man AHL Trend Alternative Fund	0.00%
Man Funds VI plc - Man GLG Alpha Select Alternative Fund	0.75%
Northill Global Funds ICAV - Securis Catastrophe Bond Fund	0.00%
Pimco GIS Global Real Return Institutional GBP (Dist)	0.49%
Royal London Cash Plus Fund	0.25%
U Access IRL Trend Macro Fund	1.50%
Variety Capital ICAV - Variety CKC Credit Opportunity Fund	0.00%
Veritas Global Real Return Fund	0.85%
Vulcan Value Equity Fund	0.75%

† This fund forms part of Barclays Multi-Manager Fund (UK Series 2).

\* These funds form part of Barclays Multi-Manager Funds PLC.

## 4. Taxation

Under current legislation and regulations, the Company is not subject to Luxembourg taxes on income or capital gains. However, the Company is subject to a "taxe d'abonnement" on the net asset value of each Fund, at an annual rate of 0.05%, calculated and payable at the end of each calendar quarter provided that this tax is not applied to, and is not payable on, the investments of the Funds in other Luxembourg undertakings for collective investments which have already been subject to such tax.

For classes of Shares of Funds which are reserved for Institutional Investors, the "taxe d'abonnement" annual rate is reduced to 0.01%.

Dividend and interest income received by the Funds may be subject to non-recoverable withholding tax in the countries of origin.



# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 5. Fund Expenses

### (a) Administration and Depositary Fees

During the financial year, Northern Trust Global Services SE acted as Administrator, Registrar, Domiciliary and Transfer Agent, pursuant to an administration agreement between the Company and the Administrator.

During the financial year, Northern Trust Global Services SE acted as Depositary of its assets and Paying Agent pursuant to a Depositary and paying agent agreement between Company and the Depositary.

The Administrator and the Depositary were entitled to an aggregate annual fee not to exceed 0.25% of the net asset value of each Fund. The Administrator was entitled to certain out-of-pocket expenses, transfer agency fees, financial statement preparation charges and registrar fees at normal commercial rates. The Depositary was entitled to recover from the Company, sub-custody fees, transaction charges and out-of-pocket expenses at normal commercial rates.

The fees of the Administrator and Depositary accrued daily based on the daily net asset value of each Fund and were paid monthly in arrears out of the assets of each Fund.

### (b) Cap on Expenses

There is a cap to all administrative expenses (administrative, transfer agency, registrar and custody fees) at 16bps for the Funds listed below. The cap is calculated daily.

Barclays MultiManager Portfolio 1  
Barclays MultiManager Portfolio 2  
Barclays MultiManager Portfolio 3  
Barclays MultiManager Portfolio 4  
Barclays MultiManager Portfolio 5

The expenses are capped at a share class level for the Funds listed below:

Funds	Class A	Class C	Class R
Barclays GlobalBeta Portfolio 1	0.65%	0.55%	0.45%
Barclays GlobalBeta Portfolio 2	1.35%	0.85%	0.45%
Barclays GlobalBeta Portfolio 3	1.35%	0.85%	0.45%
Barclays GlobalBeta Portfolio 4	1.35%	0.85%	0.45%
Barclays GlobalBeta Portfolio 5	1.35%	0.85%	0.45%

These caps have been disclosed within the 'Waiver/Reimbursement of expenses' line in the Statement of Operations.

### (c) Currency Hedging Manager's Fees

During the financial year, the Investment Manager provided currency hedging services to the Company and the Funds.

The Currency Hedging Manager was entitled to a fee not to exceed 0.10% of the net monthly currency value of all forward foreign exchange contracts entered into in respect of the hedged share classes. All costs, including the fees of the Currency Hedging Manager, which were incurred by the hedged share classes and gains/losses which were made by the hedged share classes as a result of hedging transactions entered into, were accrued and attributed/charged to the relevant class or classes.

## 6. Research Costs

In line with the introduction of revised rules in respect of the use of dealing commission as part of the implementation of the Directive 2014/65/EU on Markets in Financial Instruments and amending Directive 2004/39/EC ("MiFID II"), effective from 3 January 2018, the Investment Manager no longer pays for its investment research via dealing commission.

The Investment Manager will pay directly out of its own resources for all research (as defined in the FCA Rules) received from third parties in connection with the provision of its services to the Company.

Research costs incurred from 1 September 2021 to 31 August 2022 by the Company are fully paid by the Investment Manager.

## 7. Related Party Transactions

The Management Company, the Investment Manager and the Sub-Investment Manager(s) and any of their respective connected persons may affect transactions by or through the agency of another person with whom the Investment Manager, the Sub-Investment Manager(s) or any of their Connected Persons have an arrangement. Such transactions, if any, have been entered into the ordinary course of business and on normal commercial terms.

## 8. Dilution

For valuation purposes, the securities are valued as outlined in note 2 (c). When these values are taken into account with the actual cost of buying or selling assets for a Fund, differences arise due to dealing charges and spreads from buying and selling of the underlying investments. These costs have an adverse effect on the value of a Fund and are known as "dilution".

## Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

### 8. Dilution (continued)

To mitigate the effects of dilution, the Directors may, at their discretion and for all Funds, make a dilution adjustment to the Net Asset Value per Share. The requirement to make any adjustment will depend on the volume of subscriptions and redemptions in the relevant Fund on the valuation day. The Directors may at their discretion make a dilution adjustment if, in their opinion, the existing Shareholders, in case of subscriptions, or the remaining Shareholders, in case of redemptions, might otherwise be adversely affected. The dilution adjustment will involve adding to, when a Fund is in a net subscription position, and deducting from, when a Fund is in a net redemption position, the Net Asset Value per Share such figure as the Directors consider represents an appropriate figure to meet duties, charges and spreads. Where a dilution adjustment is made, it will increase the price where the relevant Fund is in a net subscription position and decrease the price where the relevant Fund is in a net redemption position. This is a daily process, subject to the daily volume of subscriptions and redemptions. The Directors review on a periodic basis the size of the dilution adjustment. The threshold used for the application is 0.5%. As at 31 August 2022 the maximum applicable swing factor, among all Funds, is 0.15%.

The Combined Statement of Net Assets as at 31 August 2022, as disclosed on pages 42 to 43, exclude the swing price adjustment.

The Net Asset Value per Share as at 31 August 2022, as disclosed on pages 44 to 46, include the swing price adjustment (when applicable). As at 31 August 2022, there were no swing adjustments applied on all Funds.

### 9. Change in Investment Portfolio

The list containing all the sales and purchases of the investment portfolios is available at the registered office of the Company where it may be inspected and copies may be obtained.

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 10. Distributions

The distributions for the financial year were as follows:

Barclays GlobalBeta Portfolio 1					
GBP Classes					
	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
Paid on 15 September 2021	0.019702	N/A†	N/A†	0.019675	N/A†
Paid on 15 October 2021	0.045184	N/A†	N/A†	0.045133	N/A†
Paid on 16 November 2021	0.015847	N/A†	N/A†	0.015830	N/A†
Paid on 15 December 2021	0.006809	N/A†	N/A†	0.006801	N/A†
Paid on 18 January 2022	0.011844	N/A†	N/A†	0.011835	N/A†
Paid on 15 February 2022	0.010305	N/A†	N/A†	0.010301	N/A†
Paid on 15 March 2022	0.014198	N/A†	N/A†	0.014193	N/A†
Paid on 19 April 2022	0.020557	N/A†	N/A†	0.020556	N/A†
Paid on 17 May 2022	0.014721	N/A†	N/A†	0.014720	N/A†
Paid on 15 June 2022	0.007782	N/A†	N/A†	0.007781	N/A†
Paid on 15 July 2022	0.013432	N/A†	N/A†	0.013435	N/A†
Paid on 16 August 2022	0.012418	N/A†	N/A†	0.012423	N/A†
USD Classes					
Paid on 15 September 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 October 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 16 November 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 18 January 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 February 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 19 April 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 17 May 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 July 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 16 August 2022	N/A†	N/A†	N/A†	N/A†	N/A†



## Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

Barclays GlobalBeta Portfolio 1 (continued)					
	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
<b>EUR Classes</b>					
Paid on 15 September 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 October 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 16 November 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 18 January 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 February 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 19 April 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 17 May 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 July 2022	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 16 August 2022	N/A†	N/A†	N/A†	N/A†	N/A†
<b>JPY Classes</b>					
Paid on 15 September 2021	1.618792	N/A†	N/A†	N/A†	N/A†
Paid on 15 October 2021	3.723275	N/A†	N/A†	N/A†	N/A†
Paid on 16 November 2021	1.352741	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	0.550732	N/A†	N/A†	N/A†	N/A†
Paid on 18 January 2022	1.012873	N/A†	N/A†	N/A†	N/A†
Paid on 15 February 2022	0.857001	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	1.179247	N/A†	N/A†	N/A†	N/A†
Paid on 19 April 2022	1.747738	N/A†	N/A†	N/A†	N/A†
Paid on 17 May 2022	1.275822	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	0.672542	N/A†	N/A†	N/A†	N/A†
Paid on 15 July 2022	1.152295	N/A†	N/A†	N/A†	N/A†
Paid on 16 August 2022	1.029351	N/A†	N/A†	N/A†	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

<b>Barclays GlobalBeta Portfolio 2</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	0.075317	0.082705	N/A†	0.090930	N/A†
Paid on 15 December 2021	0.054039	0.059401	N/A†	0.065353	N/A†
Paid on 15 March 2022	0.064828	0.071599	N/A†	0.078638	N/A†
Paid on 15 June 2022	0.047793	0.052996	N/A†	0.058070	N/A†
<b>USD Classes</b>					
Paid on 15 September 2021	0.080924	N/A†	N/A†	0.081300	N/A†
Paid on 15 December 2021	0.057026	N/A†	N/A†	0.057386	N/A†
Paid on 15 March 2022	0.071151	N/A†	N/A†	0.071805	N/A†
Paid on 15 June 2022	0.049616	N/A†	N/A†	0.050155	N/A†
<b>EUR Classes</b>					
Paid on 15 September 2021	0.059693	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	0.043274	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	0.051718	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	0.037675	N/A†	N/A†	N/A†	N/A†
<b>JPY Classes</b>					
Paid on 15 September 2021	5.938666	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	4.342368	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	5.238860	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	3.930945	N/A†	N/A†	N/A†	N/A†
<b>Barclays GlobalBeta Portfolio 3</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	0.084037	0.094725	N/A†	0.088182	N/A†
Paid on 15 December 2021	0.067549	0.076212	N/A†	0.071005	N/A†
Paid on 15 March 2022	0.073373	0.082918	N/A†	0.077354	N/A†
Paid on 15 June 2022	0.056159	0.063531	N/A†	0.059313	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

Barclays GlobalBeta Portfolio 3 (continued)					
USD Classes					
Paid on 15 September 2021	0.072332	0.073992	N/A†	0.09370	N/A†
Paid on 15 December 2021	0.057022	0.058590	N/A†	0.078732	N/A†
Paid on 15 March 2022	0.064752	0.066412	N/A†	0.089379	N/A†
Paid on 15 June 2022	0.046798	0.048068	N/A†	0.064709	N/A†
EUR Classes					
Paid on 15 September 2021	N/A†	0.093487	N/A†	0.083796	N/A†
Paid on 15 December 2021	N/A†	0.075980	N/A†	0.068161	N/A†
Paid on 15 March 2022	N/A†	0.082427	N/A†	0.074041	N/A†
Paid on 15 June 2022	N/A†	0.062312	N/A†	0.056010	N/A†
JPY Classes					
Paid on 15 September 2021	6.244832	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	5.124704	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	5.613255	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	4.368547	N/A†	N/A†	N/A†	N/A†
Barclays GlobalBeta Portfolio 4					
GBP Classes					
Paid on 15 September 2021	0.031070	0.074652	N/A†	0.115898	N/A†
Paid on 15 March 2022	0.032928	0.076789	N/A†	0.118586	N/A†
USD Classes					
Paid on 15 September 2021	0.023327	0.088173	N/A†	0.136993	N/A†
Paid on 15 March 2022	0.025893	0.092377	N/A†	0.142089	N/A†
EUR Classes					
Paid on 15 September 2021	0.020496	N/A†	N/A†	0.094812	N/A†
Paid on 15 March 2022	0.022540	N/A†	N/A†	0.097520	N/A†
JPY Classes					
Paid on 15 September 2021	1.966000	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	2.338411	N/A†	N/A†	N/A†	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 10. Distributions (continued)

The distributions for the financial year were as follows:

	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
<b>Barclays GlobalBeta Portfolio 5</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	N/A†	0.063810	N/A†	0.110869	N/A†
Paid on 15 March 2022	N/A†	0.069328	N/A†	0.117158	N/A†
<b>USD Classes</b>					
Paid on 15 September 2021	N/A†	N/A†	N/A†	0.127501	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	0.138010	N/A†
<b>EUR Classes</b>					
Paid on 15 September 2021	N/A†	0.057992	N/A†	N/A†	N/A†
Paid on 15 March 2022	N/A†	0.064111	N/A†	N/A†	N/A†
<b>JPY Classes</b>					
Paid on 15 September 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	N/A†	N/A†
<b>Barclays MultiManager Portfolio 1</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	0.018755	0.018991	N/A†	0.019183	N/A†
Paid on 15 October 2021	0.013909	0.014087	N/A†	0.014230	N/A†
Paid on 16 November 2021	0.014324	0.014507	N/A†	0.014655	N/A†
Paid on 15 December 2021	0.018984	0.019229	N/A†	0.019425	N/A†
Paid on 18 January 2022	0.011776	0.011930	N/A†	0.012052	N/A†
Paid on 15 February 2022	0.012219	0.012378	N/A†	0.012506	N/A†
Paid on 15 March 2022	0.012592	0.012757	N/A†	0.012889	N/A†
Paid on 19 April 2022	0.013762	0.013945	N/A†	0.014091	N/A†
Paid on 17 May 2022	0.014648	0.014843	N/A†	0.014999	N/A†
Paid on 15 June 2022	0.020556	0.020831	N/A†	0.02105	N/A†
Paid on 15 July 2022	0.018596	0.018848	N/A†	0.019047	N/A†
Paid on 16 August 2022	0.019862	0.020131	N/A†	0.020344	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

Barclays MultiManager Portfolio 1 (continued)					
	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
<b>USD Classes</b>					
Paid on 15 September 2021	0.018405	N/A†	N/A†	N/A†	N/A†
Paid on 15 October 2021	0.013720	N/A†	N/A†	N/A†	N/A†
Paid on 16 November 2021	0.014392	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	0.018393	N/A†	N/A†	N/A†	N/A†
Paid on 18 January 2022	0.011994	N/A†	N/A†	N/A†	N/A†
Paid on 15 February 2022	0.012390	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	0.012847	N/A†	N/A†	N/A†	N/A†
Paid on 19 April 2022	0.013672	N/A†	N/A†	N/A†	N/A†
Paid on 17 May 2022	0.013866	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	0.019909	N/A†	N/A†	N/A†	N/A†
Paid on 15 July 2022	0.018291	N/A†	N/A†	N/A†	N/A†
Paid on 16 August 2022	0.01951	N/A†	N/A†	N/A†	N/A†
<b>EUR Classes</b>					
Paid on 15 September 2021	0.017055	0.020190	N/A†	N/A†	N/A†
Paid on 15 October 2021	0.012635	0.014961	N/A†	N/A†	N/A†
Paid on 16 November 2021	0.013267	0.015710	N/A†	N/A†	N/A†
Paid on 15 December 2021	0.017295	0.020480	N/A†	N/A†	N/A†
Paid on 18 January 2022	0.010801	0.012794	N/A†	N/A†	N/A†
Paid on 15 February 2022	0.011290	0.013373	N/A†	N/A†	N/A†
Paid on 15 March 2022	0.011645	0.013794	N/A†	N/A†	N/A†
Paid on 19 April 2022	0.012349	0.014631	N/A†	N/A†	N/A†
Paid on 17 May 2022	0.01324	0.015686	N/A†	N/A†	N/A†
Paid on 15 June 2022	0.018417	0.021821	N/A†	N/A†	N/A†
Paid on 15 July 2022	0.016666	0.01975	N/A†	N/A†	N/A†
Paid on 16 August 2022	0.018234	0.021608	N/A†	N/A†	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

Barclays MultiManager Portfolio 1 (continued)					
JPY Classes					
	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
Paid on 15 September 2021	1.837555	N/A†	N/A†	N/A†	N/A†
Paid on 15 October 2021	1.388860	N/A†	N/A†	N/A†	N/A†
Paid on 16 November 2021	1.483778	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	1.870000	N/A†	N/A†	N/A†	N/A†
Paid on 18 January 2022	1.215207	N/A†	N/A†	N/A†	N/A†
Paid on 15 February 2022	1.261778	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	1.303555	N/A†	N/A†	N/A†	N/A†
Paid on 19 April 2022	1.41372	N/A†	N/A†	N/A†	N/A†
Paid on 17 May 2022	1.533889	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	2.125111	N/A†	N/A†	N/A†	N/A†
Paid on 15 July 2022	1.86802	N/A†	N/A†	N/A†	N/A†
Paid on 16 August 2022	1.949444	N/A†	N/A†	N/A†	N/A†
Barclays MultiManager Portfolio 2					
GBP Classes					
Paid on 15 September 2021	0.051511	0.054661	N/A†	0.056258	N/A†
Paid on 15 December 2021	0.049549	0.052628	N/A†	0.054193	N/A†
Paid on 15 March 2022	0.038048	0.040451	N/A†	0.041672	N/A†
Paid on 15 June 2022	0.047361	0.050406	N/A†	0.051957	N/A†
USD Classes					
Paid on 15 September 2021	0.050041	0.061124	N/A†	0.054713	N/A†
Paid on 15 December 2021	0.047639	0.058246	N/A†	0.052165	N/A†
Paid on 15 March 2022	0.0384	0.046997	N/A†	0.042102	N/A†
Paid on 15 June 2022	0.044890	0.055007	N/A†	0.049308	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 10. Distributions (continued)

The distributions for the financial year were as follows:

Barclays MultiManager Portfolio 2 (continued)					
EUR Classes					
Paid on 15 September 2021	0.044487	0.046361	N/A†	0.048641	N/A†
Paid on 15 December 2021	0.042954	0.044810	N/A†	0.047038	N/A†
Paid on 15 March 2022	0.033162	0.03463	N/A†	0.036367	N/A†
Paid on 15 June 2022	0.040142	0.041964	N/A†	0.044096	N/A†
JPY Classes					
Paid on 15 September 2021	5.466238	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	5.355104	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	4.241555	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	5.323527	N/A†	N/A†	N/A†	N/A†
Barclays MultiManager Portfolio 3					
GBP Classes					
Paid on 15 September 2021	0.055360	0.059597	0.064187	0.061826	N/A†
Paid on 15 December 2021	0.053626	0.057803	0.062336	0.060000	N/A†
Paid on 15 March 2022	0.038424	0.041464	0.044772	0.043063	N/A†
Paid on 15 June 2022	0.045997	0.049705	0.053752	0.051660	N/A†
USD Classes					
Paid on 15 September 2021	0.053399	0.065019	N/A†	0.059731	N/A†
Paid on 15 December 2021	0.051211	0.062439	N/A†	0.057388	N/A†
Paid on 15 March 2022	0.038580	0.047157	N/A†	0.043308	N/A†
Paid on 15 June 2022	0.043321	0.052950	N/A†	0.048729	N/A†
EUR Classes					
Paid on 15 September 2021	0.046554	0.050331	N/A†	0.052152	N/A†
Paid on 15 December 2021	0.045245	0.048981	N/A†	0.050078	N/A†
Paid on 15 March 2022	0.032615	0.035352	N/A†	0.036670	N/A†
Paid on 15 June 2022	0.037932	0.041173	N/A†	0.042737	N/A†

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

10. Distributions (continued)  
The distributions for the financial year were as follows:

	Class A - Distributions	Class C - Distributions	Class I - Distributions	Class R - Distributions	Class Y - Distributions
<b>Barclays MultiManager Portfolio 3 (continued)</b>					
<b>JPY Classes</b>					
Paid on 15 September 2021	5,427,810	N/A†	N/A†	N/A†	N/A†
Paid on 15 December 2021	5,356,329	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	3,965,523	N/A†	N/A†	N/A†	N/A†
Paid on 15 June 2022	4,788,519	N/A†	N/A†	N/A†	N/A†
<b>Barclays MultiManager Portfolio 4</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	N/A†	0.001316	0.048732	0.023885	N/A†
Paid on 15 March 2022	N/A†	N/A†	0.040195	0.014354	N/A†
<b>USD Classes</b>					
Paid on 15 September 2021	N/A†	N/A†	N/A†	0.016154	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	0.008726	N/A†
<b>EUR Classes</b>					
Paid on 15 September 2021	N/A†	0.053416	N/A†	0.015807	N/A†
Paid on 15 March 2022	N/A†	0.051542	N/A†	0.008815	N/A†
<b>JPY Classes</b>					
Paid on 15 September 2021	N/A†	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	N/A†	N/A†	N/A†	N/A†	N/A†
<b>Barclays MultiManager Portfolio 5</b>					
<b>GBP Classes</b>					
Paid on 15 September 2021	-*	N/A†	N/A†	N/A†	N/A†
Paid on 15 March 2022	-*	N/A†	N/A†	N/A†	N/A†
<b>USD Classes</b>					
Paid on 15 September 2021	-*	N/A†	-*	N/A†	N/A†
Paid on 15 March 2022	-*	N/A†	-*	N/A†	N/A†



## Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

### 10. Distributions (continued)

The distributions for the financial year were as follows:

Barclays MultiManager Portfolio 5 (continued)					
EUR Classes					
Paid on 15 September 2021					
Paid on 15 March 2022					
JPY Classes					
Paid on 15 September 2021					
Paid on 15 March 2022					
Liquid Alternative Strategies					
GBP Classes					
Paid on 15 September 2021					
USD Classes					
Paid on 15 September 2021					
EUR Classes					
Paid on 15 September 2021					

\*Due to expenses exceeding income, there was no distribution for these share classes.

†No shares in issue as at the payment date in this share class.

No distribution is declared on Accumulation shares but investment income and profit earned is retained and re-invested.

### 11. Foreign Exchange Transactions

As stated in note 2 (b), the reporting currency of the Company is Sterling and all Funds use Sterling as their reporting currency. The Company or the Funds may invest in assets denominated in currencies other than their reporting currency.

The currency exposure of the underlying assets of each Fund may be hedged back into the reporting currency of the relevant Fund to provide an element of protection against currency fluctuation.

The Company may offer within a Fund, several classes with the same characteristics but denominated in different currencies than the Fund's reporting currency. Shares denominated in currencies other than the reporting currency are hedged against the reporting currency.

Certain Funds of the Company may enter into foreign exchange transactions for the purpose of hedging the currency of certain share classes. Gains and losses of these foreign exchange transactions are allocated to the respective share classes.

Forward foreign exchange contracts held as at 31 August 2022 are shown in the Portfolio Statement of each Fund and gains and losses associated with such contracts are included in the Combined Statement of Net Assets and Combined Statement of Changes in Net Assets.

# Notes to the Financial Statements (continued)

For the financial year ended 31 August 2022

## 12. Transaction Costs and Broker Fees

Each Fund's transaction costs incurred from 1 September 2021 to 31 August 2022, relate to the purchase or sale of transferable securities, derivatives or other eligible assets. Transaction costs include commission costs, settlement fees, broker fees and depositary transaction fees. Commission costs, settlement fees and broker fees are included as part of net realised gain on investments in the Combined Statement of Operations for the financial year. Depositary transaction fees are included as part of administration and depositary fees in the Combined Statement of Operations for the financial year. Transaction costs incurred for the financial year ended 31 August 2022 were as follows:

Fund	Transaction Costs GBP
Barclays GlobalBeta Portfolio 1	346
Barclays GlobalBeta Portfolio 2	2,133
Barclays GlobalBeta Portfolio 3	4,849
Barclays GlobalBeta Portfolio 4	2,529
Barclays GlobalBeta Portfolio 5	942
Barclays MultiManager Portfolio 1	1,899
Barclays MultiManager Portfolio 2	3,851
Barclays MultiManager Portfolio 3	12,592
Barclays MultiManager Portfolio 4	2,886
Barclays MultiManager Portfolio 5	913
Liquid Alternative Strategies	—

## 13. Global Exposure

The Company and the Investment Manager employs a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of each Fund. The Company and the Investment Manager employs, if applicable, a process for accurate and independent assessment of the value of any over the counter derivative instrument.

The Investment Manager applies the commitment approach with respect to the determination of the global exposure of each Fund.

## 14. Significant Events in the Financial Year

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People by the Russian Federation. Announcements of additional sanctions have been made following military operations initiated by Russia against Ukraine on 24 February 2022. The sanctions, including suspension of trading in Russian securities in US, UK and EU stock exchanges had significant impact on the Russian economy, foreign exchange rates for the Russian Rubble and valuation of Russian assets. As at 31 August 2022, Barclays Portfolios SICAV held no Russian securities. The Investment Manager and the Management Company continuously monitors the situation in Russia and makes fair value adjustments to the valuation of assets, if considered necessary.

There have been no other significant events during the financial year end which, in the opinion of the Directors require an amendment to or disclosure in the Financial Statements for the financial year ended 31 August 2022.

## 15. Post Balance Sheet Events

There have been no significant events since the financial year end which, in the opinion of the Directors require an amendment to or disclosure in the Financial Statements for the financial year ended 31 August 2022.



## **Audit report**

To the Shareholders of  
**Barclays Portfolios SICAV**

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### **Our opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Barclays Portfolios SICAV (the "Fund") and of each of its sub-funds as at 31 August 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund's financial statements comprise:

- the combined statement of net assets as at 31 August 2022;
- the portfolio statements as at 31 August 2022;
- the combined statement of operations for the year then ended;
- the combined statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### **Other information**

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
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In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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**Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 12 December 2022

Electronically signed by:  
Andrea Montresori

A handwritten signature in blue ink, appearing to read "A. Montresori".

Andrea Montresori

## *UCITS V Remuneration Disclosures (unaudited)*

FundRock Management Company S.A.

FundRock Management Company S.A. ("FundRock") has established and applies a remuneration policy in accordance with the ESMA Guidelines on sound remuneration policies under the UCITS V Directive (ESMA 2016/575) and AIFMD (ESMA 2016/579) and any related legal & regulatory provisions applicable in Luxembourg. The remuneration policy is aligned with the business strategy, objectives, values and interests of the Management Company and the Funds that it manages and of the investors in such Funds, and which includes, inter alia, measures to avoid conflicts of interest; and it is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Funds that the Management Company manages.

As an independent management company relying on a full-delegation model (i.e. delegation of the collective portfolio management function), FundRock ensures that its remuneration policy adequately reflects the predominance of its oversight activity within its core activities. As such, it should be noted that FundRock's employees who are identified as risk-takers under UCITS V are not remunerated based on the performance of the funds under management.

A paper version of the remuneration policy is made available free of charge to investors at FundRock's registered office.

The amount of remuneration for the financial year ending 31 December 2021 paid by FundRock to its staff: EUR 11,293,609.

Fixed remuneration: EUR 10,565,583

Variable remuneration: EUR 728,026

Number of beneficiaries: 135

The aggregated amount of remuneration for the financial year ending 31 December 2021 paid by FundRock to Identified staff/risk takers is EUR 2,622,285

The total amount of remuneration is based on a combination of the assessment of the performance of the individual, the overall results of FundRock, and when assessing individual performance, financial as well as non-financial criteria are taken into account.

The Policy is subject to annual review by the Compliance Officer and the update is performed by HR department of FundRock and is presented for review to the Remuneration Committee and approval by the Board of FundRock.

## *Sustainable Finance Disclosure Regulation (SFDR) (unaudited)*

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

## General Information

Barclays Portfolios SICAV (the "Company") is an open-end investment company with multiple compartments or sub-funds (referred to as "Funds") (Societe d'Investissement a Capital Variable ("SICAV") a compartiments multiples) governed by Luxembourg law, and, in particular, the provisions of Part I of the law of 17 December 2010 on Undertakings for Collective Investment, as amended. The Company has appointed FundRock Management Company S.A. as its Management Company. The Company was incorporated for an indefinite period on 13 October 2006 and is registered with the Registre de Commerce et des Societes of Luxembourg under number B120 390. The Company has been authorised by the Commission de Surveillance du Secteur Financier ("CSSF") as an Undertaking for Collective Investments in Transferable Securities ("UCITS"). The Company is also a recognised collective investment scheme within the meaning of Section 264 of the UK Financial Services and Markets Act 2000.

The Company is structured as an umbrella fund in that different Funds thereof may be established with the prior approval of the CSSF. In addition, each Fund may have more than one share class allocated to it. The Shares of each Class allocated to a Fund will rank *pari passu* with each other in all respects except as to all or any of the following:

- currency of denomination of the class (and hedging policy applicable to that currency);
- dividend policy;
- the level of fees and expenses to be charged;
- the Minimum Subscription, Minimum Holding and Minimum Redemption applicable; and
- any other element(s) and/or characteristic(s) to be decided by the Directors from time to time.

The assets of each Fund will be separate from one another and will be invested in accordance with the investment objectives and policies applicable to each such Fund.

### Keeping you informed

Audited Reports and Accounts are available annually to investors on or about 31 December. A Semi-Annual Report for the period is available annually on or about 30 April. These reports can be viewed at [www.barclaysinvestments.com](http://www.barclaysinvestments.com).

### Pricing of shares

Luxembourg law and the Company's Articles of Incorporation regulate the way in which share prices are calculated. The assets of each Fund are valued on each dealing day at 11.00 p.m. CET by reference to the market price of the underlying investments. The price per share is determined by dividing the total applicable value of each Fund's assets by the number of shares in issue and rounding up or down as appropriate.

### Authorisation and Consents

The Company has been registered under the provision of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the UCITS Directive) in the United Kingdom, France, Ireland, Malta, Italy, Portugal, Cyprus and Spain. Distribution of shares has been authorised in Gibraltar, Guernsey, Jersey, Japan and the Isle of Man. Please note that the relevant sub funds of Barclays Portfolios SICAV were deregistered from the Monetary Authority of Singapore list of restricted schemes on the 13 October 2016.

### Prospectus

The current Prospectus for the Company may be obtained from:

Barclays Portfolio SICAV  
10, rue du Château d'Eau  
L-3364 Leudelange  
Grand Duchy of Luxembourg

Barclays Investment Solutions Limited  
1 Churchill Place  
Canary Wharf  
London, E14 SHP  
United Kingdom

The accounts and the Prospectus are published at [www.barclaysinvestments.com](http://www.barclaysinvestments.com), which is a website maintained by the Investment Manager.



# Company Information

## Registered Office

10, rue du Château d'Eau  
L-3364 Leudelange  
Grand Duchy of Luxembourg

## Directors

The Directors of the Company, whose business address is at the registered office, are as follows:

Claude Kremer (until 17 March 2022)  
Nicholas O'Donoghue  
Thomas Nummer  
Florence Stainier (since 18 March 2022)

## Legal Advisors to the Company

### As to Luxembourg Law:

Arendt & Medernach, S.A.  
41 A, Avenue J.F. Kennedy  
L-2082 Luxembourg  
Grand Duchy of Luxembourg

### As to English Law:

Simmons & Simmons LLP  
One Ropermaker Street  
London, EC2Y 9SS  
United Kingdom

## Auditor

PricewaterhouseCoopers, Société coopérative  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand Duchy of Luxembourg

## Listing Agent

Banque et Caisse d'Epargne de l'Etat, Luxembourg  
1, place de Metz  
L-2954 Luxembourg  
Grand Duchy of Luxembourg

## Lead Distributor

Barclays Investment Solutions Limited  
1 Churchill Place  
Canary Wharf  
London, E14 5HP  
United Kingdom

## Management Company

FundRock Management Company S.A.  
33, rue de Gasperich  
L-5826 Hesperange  
Grand Duchy of Luxembourg

## Investment Manager

Barclays Investment Solutions Limited  
1 Churchill Place  
Canary Wharf  
London, E14 5HP  
United Kingdom

## Sub-Investment Manager

BlackRock Investment Management (UK) Limited  
12 Throgmorton Avenue  
London, EC2N 2 DL  
United Kingdom

## Administrator, Registrar, Domiciliary and Transfer Agent

Northern Trust Global Services SE  
10, rue du Château d'Eau  
L-3364 Leudelange  
Grand Duchy of Luxembourg

## Depository and Paying Agent

Northern Trust Global Services SE  
10, rue du Château d'Eau  
L-3364 Leudelange  
Grand Duchy of Luxembourg

Barclays Portfolios SICAV, société anonyme, registered in Luxembourg as a société d'investissement à capital variable. RCSL No. B120390 Registered Office: 10, rue du Château d'Eau, L-3364 Leudelange, Grand-Duchy of Luxembourg.

Barclays is the sponsor to the Barclays Portfolios SICAV.

Barclays Investment Solutions Limited is registered in England and authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered No: 02752982. Registered Office: 1 Churchill Place, Canary Wharf, London E14 5HP, England.