

Barclays Funds

R.C.S Luxembourg B 66.581

Unaudited Semi-Annual Report

For the period ended 30 April 2017



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Subscriptions can only be received on the basis of the latest prospectus accompanied by the latest annual report as well as by the latest semi-annual report, if published after the latest annual report.

Management and Administration

Registered office

5, Allée Scheffer
L - 2520 Luxembourg
Grand Duchy of Luxembourg

Depository and Listing Agent

CACEIS Bank Luxembourg
5, Allée Scheffer
L - 2520 Luxembourg
Grand Duchy of Luxembourg

Delegates

John Alldis
(from 22 December 2016)
Carne Group
European Bank and Business Centre
6B route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Alexis Vilchez
(from 22 December 2016)
Carne Group
European Bank and Business Centre
6B route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Bernard Herman,
(until 22 December 2016)
41, Avenue de la Liberté
L - 1931 Luxembourg
Grand Duchy of Luxembourg

Alan Ridgway,
(until 22 December 2016)
19, Rue de Bitbourg
L-1273 Luxembourg
Grand Duchy of Luxembourg

Administrator

CACEIS Bank Luxembourg
5, Allée Scheffer
L - 2520 Luxembourg
Grand Duchy of Luxembourg

Legal Advisers

as to Luxembourg Law :
Elvinger Hoss Prussen, société anonyme
2, place Winston Churchill
L - 1340 Luxembourg
Grand Duchy of Luxembourg

as to English Law :
Simmons & Simmons LLP
1, Ropemaker Street
London EC2Y 9SS
England

Auditor

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

Management and Administration (continued)

Investment Manager

Barclays Bank PLC
1, Churchill Place
Canary Wharf
London E14 5HP
England

Sub-Investment Managers

Barclays Wealth Managers France S.A.
32, Avenue George V
F - 75008 Paris

Board of Directors

Directors

Mr Philippe Hoss (Chairman)

Partner, Elvinger Hoss Prussen, société anonyme
Luxembourg, Grand Duchy of Luxembourg

Mr Patrick Zurstrassen

Director of Companies,
Luxembourg, Grand Duchy of Luxembourg

Mr Adrian Wood

Director, Barclays Bank PLC,
London, United Kingdom

Mr William Mussat

Managing Director, Barclays Wealth Managers France S.A.,
Paris, France

Barclays Funds

Combined Financial Statements

Combined Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	900,319,668
Unrealised profit on the securities portfolio		96,998,475
Cash at banks and liquidities		20,073,669
Time deposits		34,800,001
Interest receivable		2,405,715
Brokers receivable		333,046
Subscriptions receivable		368,038
Dividends receivable		397,389
Total assets		958,697,526
Liabilities		
Brokers payable		674,991
Performance fees payable	8	8,981
Redemptions payable		2,215,657
Net unrealised depreciation on financial futures	2	420,376
Accrued management fees	3	688,183
Custody and administration fees payable		66,014
Accrued professional fees		62,629
Other liabilities		805,877
Total liabilities		4,942,708
Net asset value		953,754,818

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

Barclays Money Market Euro

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			274,668,888	77.53
Bonds			103,667,210	29.26
	Belgium		22,267,566	6.29
5,000,000	COFINIMMO SA ZCP 050318	EUR	5,002,001	1.41
8,000,000	COFINIMMO SA ZCP 100118	EUR	8,003,219	2.27
2,000,000	COFINIMMO SA ZCP 141117	EUR	2,000,201	0.56
7,090,000	FORTIS BANK 5.757 07-17 04/10A	EUR	7,262,145	2.05
	Cayman Islands		4,398,663	1.24
4,388,000	HUTCHISON WHAMPOA 2.50 12-17 06/06A	EUR	4,398,663	1.24
	Germany		6,728,319	1.90
6,685,000	BAYER 1.125 14-18 24/01A	EUR	6,728,319	1.90
	Spain		10,277,800	2.90
10,000,000	BBVA SENIOR FIN EMTN 3.75 13-18 17/01A	EUR	10,277,800	2.90
	The Netherlands		3,051,030	0.86
3,000,000	ABN AMRO BANK NV 3.625 10-17 06/10A	EUR	3,051,030	0.86
	United Kingdom		31,508,872	8.89
10,000,000	ABBAY NAT TREAS.SERV 1.75 13-18 15/01A	EUR	10,134,600	2.86
15,000,000	RBOS GROUP PLC ZCP 060218	EUR	15,018,172	4.24
6,000,000	UBS AG LONDON 6.00 08-18 18/04A	EUR	6,356,100	1.79
	United States of America		25,434,960	7.18
6,000,000	BANK OF AMERICA CORP 4.625 10-17 07/08A	EUR	6,077,160	1.72
4,000,000	HSBC FINANCE EMTN 4.875 07-17 30/05A	EUR	4,015,400	1.13
5,000,000	MORGAN STANLEY 2.25 13-18 12/03S	EUR	5,102,800	1.44
10,000,000	MORGAN STANLEY GRP 5.50 07-17 02/10A	EUR	10,239,600	2.89
Floating rate bonds			171,001,678	48.27
	Denmark		12,019,050	3.39
7,000,000	JYSKE BANK A/S FL.R 15-18 23/03Q	EUR	7,016,100	1.98
5,000,000	JYSKE BANK A/S FL.R 14-17 19/06Q	EUR	5,002,950	1.41
	France		5,012,550	1.41
5,000,000	SOCIETE GENERALE FL.R 16-18 19/02Q	EUR	5,012,550	1.41
	Germany		17,537,550	4.95
10,000,000	DAIMLER FL.R 16-18 09/03Q	EUR	10,031,700	2.83
7,500,000	DAIMLER AG FL.R 15-17 18/09Q	EUR	7,505,850	2.12
	Jersey Island		2,073,140	0.59
2,000,000	BAA FUNDING FL.R 08-20 15/02A	EUR	2,073,140	0.59
	The Netherlands		17,119,110	4.83
2,000,000	ABN AMRO BANK NV FL.R 16-18 26/02Q	EUR	2,008,060	0.57
5,000,000	ABN AMRO REGS FL.R 14-19 06/03Q	EUR	5,067,050	1.43
5,000,000	ING BANK NV EMTN FL.R 15-17 05/06Q	EUR	5,003,350	1.41
5,000,000	RABOBANK NL FL.R 14-19 20/03Q	EUR	5,040,650	1.42
	United Kingdom		48,064,363	13.57
7,000,000	CREDIT SUISSE FL.R 14-17 15/12Q	EUR	7,019,390	1.98
7,000,000	CREDIT SUISSE AG LDN FL.R 15-17 10/11Q	EUR	7,017,780	1.98
9,000,000	CS AG LDN FL.R 16-18 19/02Q	EUR	9,030,870	2.55
2,000,000	CS AG LDN FL.R 15-18 18/06Q	EUR	2,009,360	0.57
4,900,000	LLOYDS BANK PLC FL.R 15-17 21/08Q	EUR	4,908,183	1.39
5,000,000	LLOYDS BANK REGS FL.R 15-17 29/05Q	EUR	5,002,550	1.41
10,000,000	NATIONWIDE BLDG REGS FL.R 16-18 23/03Q	EUR	10,057,000	2.84
3,000,000	NATIONWIDE BLDG SO FL.R 15-18 02/11Q	EUR	3,019,230	0.85
	United States of America		69,175,915	19.53
8,000,000	COCA COLA FL.R 15-19 09/09Q	EUR	8,035,360	2.27
4,000,000	GOLDMAN SACHS GROUP FL.R 15-18 11/09Q	EUR	4,022,040	1.14
10,000,000	GOLDMAN SACHS GROUP FL.R 16-17 18/12Q	EUR	10,037,300	2.83
7,000,000	GOLDMAN SACHS GRP FL.R 15-17 27/07Q	EUR	7,007,630	1.98
14,929,000	HONEYWELL INTERNAT FL.R 16-18 22/02Q	EUR	14,963,635	4.22
10,000,000	JP MORGAN CHASE CO FL.R 16-18 14/06Q	EUR	10,031,200	2.83

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

Barclays Money Market Euro (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
15,000,000	UNITED TECHNOLOGIE FL.R 16-18 22/02Q	EUR	15,078,750	4.26
Other transferable securities			17,532,347	4.95
Floating rate bonds			17,532,347	4.95
France			12,500,297	3.53
5,000,000	ALLIANZ BANQUE OIS 0.06 230418	EUR	5,000,000	1.41
7,500,000	ENGIE SA OIS 0.31 230817	EUR	7,500,297	2.12
United Kingdom			5,032,050	1.42
5,000,000	HSBC HLDGS FL.R 16-18 21/12Q	EUR	5,032,050	1.42
Money market instruments			26,013,123	7.34
Bonds			26,013,123	7.34
France			10,005,072	2.82
10,000,000	CMP ZCP 270917	EUR	10,005,072	2.82
United Kingdom			16,008,051	4.52
10,000,000	IMPERIAL BRANDS FIN ZCP 100817	EUR	10,006,541	2.83
6,000,000	IMPERIAL BRANDS FIN ZCP 160617	EUR	6,001,510	1.69
Total securities portfolio (cost: 319,198,701)			318,214,358	89.82
Cash at banks and liquidities/(Bank overdrafts)			230,705	0.07
Other net assets/(liabilities)			35,816,477	10.11
Total net assets			354,261,540	100.00

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

Barclays Money Market Euro (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	318,214,358
Unrealised loss on the securities portfolio		-984,343
Cash at banks and liquidities		230,705
Time deposits		34,800,001
Interest receivable		1,331,725
Total assets		354,576,789
Liabilities		
Accrued management fees	3	935
Custody and administration fees payable		15,363
Accrued professional fees		8,947
Other liabilities		290,004
Total liabilities		315,249
Net asset value		354,261,540

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

Barclays Money Market Euro (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Money Market Euro - Class A - Acc Capitalisation shares	16,657,135	23,175,220	22,688,158	17,144,197
Barclays Money Market Euro - Class B - Acc Capitalisation shares	5,158,132	1,551,525	2,131,365	4,578,292
Barclays Money Market Euro - Class C - Acc Capitalisation shares	12,944,144	15,020,292	14,214,077	13,750,359

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	354,261,540	347,195,309	388,131,228
Barclays Money Market Euro - Class A - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		17,144,197	16,657,135	17,421,503
Net asset value per share		9.998	9.999	10.003
Barclays Money Market Euro - Class B - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		4,578,292	5,158,132	8,594,355
Net asset value per share		10.014	10.015	10.016
Barclays Money Market Euro - Class C - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		13,750,359	12,944,144	12,819,698
Net asset value per share		9.964	9.965	9.968

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

Barclays Bond Euro Convertible

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			84,001,907	86.89
Shares			6,534,576	6.76
	Belgium		1,552,687	1.61
105,160	ECONOCOM GROUP SA/NV -D-	EUR	1,552,687	1.61
	France		3,247,823	3.36
28,300	AXA SA	EUR	693,633	0.72
3,500	BNP PARIBAS SA	EUR	226,730	0.23
43,700	CREDIT AGRICOLE SA	EUR	596,505	0.62
2,000	L'OREAL SA	EUR	365,700	0.38
2,400	LVMH	EUR	543,600	0.56
17,419	TOTAL SA	EUR	821,655	0.85
	Germany		1,528,294	1.58
4,700	ALLIANZ SE REG SHS	EUR	821,560	0.85
7,900	BASF - NAMEN AKT	EUR	706,734	0.73
	Spain		205,772	0.21
28,000	BANCO BILBAO VIZCAYA ARGENT SA REG	EUR	205,772	0.21
Bonds			1,330,038	1.38
	The Netherlands		1,330,038	1.38
250,000	ALTICE FINCO REGS 6.25 15-25 15/02S	EUR	271,528	0.28
1,000,000	ALTICE REGS 7.25 14-22 15/05S	EUR	1,058,510	1.10
Convertible bonds			76,137,293	78.75
	Belgium		1,410,613	1.46
10,000	COFINIMMO SA CV 0.187 16-21 15/09A	EUR	1,410,613	1.46
	Cyprus		2,452,010	2.54
2,200,000	AROUNDTOWN PROPRT 1.50 15-21 18/01Q	EUR	2,452,010	2.54
	France		20,327,804	21.03
17,000	AIR FRANCE KLM CV 2.03 13-23 15/02A	EUR	196,227	0.20
36,869	BIM CV 2.50 15-20 13/11A	EUR	1,005,195	1.04
2,200	LVMH MOET HENNESSY CV 0.00 16-21 16/02U	USD	593,825	0.61
21,000	NEXITY CV 0.125 16-23 01/01S	EUR	1,415,783	1.46
31,235	ORPEA CV 1.75 13-20 01/01S	EUR	3,094,097	3.21
4,200	PIERRE ET VACANCES 3.50 14-19 01/10S	EUR	182,710	0.19
792	RENAULT TITRE PART. FL.R 83-XX 14/10A	EUR	424,148	0.44
14,000	SAFRAN SA CV 0.00 16-20 31/12U	EUR	1,351,308	1.40
7,600	SEB SA CV 0.00 16-21 17/11U	EUR	1,479,340	1.53
25,000	SUEZ ENV CV (SHS) 0.00 14-20 27/02U	EUR	487,550	0.50
3,200,000	TOTAL CV 0.50 15-22 02/12S	USD	3,006,522	3.11
26,000	UBISOFT CV 0.00 16-21 27/09U	EUR	1,728,818	1.79
4,000	UNIBAIL RODAMCO CV 0.00 14-21 01/07U	EUR	1,240,272	1.28
70,638	WENDEL CV 0.00 16-19 31/07U	EUR	4,122,009	4.27
	Germany		21,889,897	22.63
1,200,000	ADIDAS INTL FIN.CV 0.25 12-19 14/06A	EUR	2,701,260	2.79
500,000	DEUSTCHE WOHNEN REGS 0.325 17-24 26/07A	EUR	495,045	0.51
3,300,000	DEUTSCHE POST CV 0.60 12-19 06/12A	EUR	5,169,878	5.34
500,000	DEUTSCHE WOHNEN 0.875 14-21 08/09S	EUR	788,515	0.82
1,500,000	FRESENIS REGS CV 0.00 14-19 24/09U	EUR	2,277,180	2.36
3,000,000	FRESENIUS REGS CV 0.00 17-24 31/01U	EUR	2,995,140	3.09
1,700,000	HANIEL FIN DEUTSC CV 0.00 15-20 12/05U	EUR	1,797,597	1.86
3,400,000	MTU AERO ENG. 0.125 16-23 17/05A	EUR	4,271,896	4.41
500,000	RAG STIFTUNG 0.00 17-23 16/03U	EUR	527,050	0.55
800,000	RAG STIFTUNG CV 0.00 15-21 18/02U	EUR	866,336	0.90
	Italy		8,984,627	9.29
1,000,000	ASTALDI CV 4.50 13-19 31/01S	EUR	1,048,290	1.08
200,000	BUZZI UNICEM CV 1.375 13-19 17/07S	EUR	300,430	0.31
1,700,000	PRYSMIAN CV 1.25 13-18 08/03S	EUR	2,075,377	2.15
2,000,000	PRYSMIAN SPA CV 0.00 17-22 17/01U	EUR	2,068,780	2.14

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

Barclays Bond Euro Convertible (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
500,000	SNAM CV 0.00 17-22 20/03U	EUR	508,880	0.53
3,000,000	TELECOM ITALIA CV 1.125 15-22 26/03S	EUR	2,982,870	3.08
	Luxembourg		2,305,788	2.39
1,000,000	APERAM REGS CV 0.625 14-21 08/07S	USD	1,198,825	1.24
1,100,000	GRAND CITY PRO CV 0.25 16-22 02/03S	EUR	1,106,963	1.15
	Portugal		3,799,014	3.93
1,400,000	AMORIM ENERGY CV 3.375 13-18 03/06S	EUR	1,491,588	1.54
2,200,000	PARPUBLICA SGPS SA CV 5.25 10-17 28/09A	EUR	2,307,426	2.39
	Spain		7,693,420	7.96
1,700,000	INTL CONSOLIDATED CV 0.614 15-22 17/11S	EUR	1,610,750	1.67
1,500,000	LA CAXA CV 1.00 13-17 25/11S	EUR	1,559,910	1.61
4,400,000	TELEFONICA PARTICI 0.00 16-21 09/03U	EUR	4,522,760	4.68
	The Netherlands		7,274,120	7.52
5,500,000	AIRBUS GROUP SE 0.00 16-21 14/06U	EUR	6,272,750	6.48
1,000,000	IBERDROLA INTL CV 0.00 15-22 11/11A	EUR	1,001,370	1.04
	Other transferable securities		6,338,383	6.56
	Convertible bonds		6,338,383	6.56
	France		1,740,550	1.80
15,000	REMY COINTREAU CV 0.125 16-26 07/09A	EUR	1,740,550	1.80
	Italy		2,873,961	2.98
2,700,000	ENI SPA CV 0.00 16-22 13/04U	EUR	2,873,961	2.98
	Spain		1,723,872	1.78
1,600,000	INDRA SISTEMAS REGS 1.25 16-21 07/10S	EUR	1,723,872	1.78
	Shares/Units of UCITS/UCIS		3,444,136	3.56
	Shares/Units in investment funds		3,444,136	3.56
	Luxembourg		3,444,136	3.56
38,000	BARCLAYS FUNDS EQUITY EURO SMALL & MID CAP -B- ACC	EUR	815,822	0.84
262,472	BARCLAYS FUNDS MONEY MARKET EURO -B- ACC	EUR	2,628,314	2.72
Total securities portfolio (cost: 86,027,765)			93,784,426	97.01
Cash at banks and liquidities/(Bank overdrafts)			3,273,662	3.39
Other net assets/(liabilities)			-383,122	-0.40
Total net assets			96,674,966	100.00

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

Barclays Bond Euro Convertible (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	93,784,426
Unrealised profit on the securities portfolio		7,756,661
Cash at banks and liquidities		3,273,662
Interest receivable		194,966
Subscriptions receivable		32,639
Dividends receivable		6,600
Total assets		97,292,293
Liabilities		
Redemptions payable		398,772
Accrued management fees	3	94,546
Custody and administration fees payable		7,504
Accrued professional fees		8,947
Other liabilities		107,558
Total liabilities		617,327
Net asset value		96,674,966

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

Barclays Bond Euro Convertible (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Bond Euro Convertible - Class A - Acc Capitalisation shares	8,614,534	159,924	2,538,923	6,235,535
Barclays Bond Euro Convertible - Class B- Acc Capitalisation shares	0	0	0	0
Barclays Bond Euro Convertible - Class C - Acc Capitalisation shares	105,780	0	36,623	69,157

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	96,674,966	127,652,836	138,137,941
Barclays Bond Euro Convertible - Class A - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		6,235,535	8,614,534	8,933,164
Net asset value per share		15.348	14.653	15.258
Barclays Bond Euro Convertible - Class B- Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		0	0	0
Net asset value per share		0.000	0.000	0.000
Barclays Bond Euro Convertible - Class C - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		69,157	105,780	130,637
Net asset value per share		14.085	13.461	14.044

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

Barclays Bond Euro Short Term

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			82,279,190	91.71
Bonds			32,833,048	36.60
	Australia		3,304,476	3.68
3,100,000	ORIGIN ENERGY REGS 2.50 13-20 23/10A	EUR	3,304,476	3.68
	France		2,266,560	2.53
2,000,000	ORANGE 3.875 10-21 14/01A	EUR	2,266,560	2.53
	Portugal		1,510,200	1.68
1,500,000	BCP 4.75 07-17 22/06A	EUR	1,510,200	1.68
	Sweden		3,272,070	3.65
2,900,000	NORDEA BANK EMTN 4.50 10-20 26/03A	EUR	3,272,070	3.65
	The Netherlands		2,410,680	2.69
2,400,000	ING GROUP NV 0.75 17-22 09/03A	EUR	2,410,680	2.69
	United Kingdom		13,939,079	15.54
1,600,000	BAT INTL FIN 0.875 15-23 13/10A	EUR	1,591,616	1.77
1,000,000	BRITISH TELECOM 0.625 16-21 10/03A	EUR	1,007,790	1.12
2,800,000	FCE BANK 1.875 14-19 18/04A	EUR	2,900,268	3.23
2,500,000	IMPERIAL TOBACCO EMTN 5.00 11-19 02/12A	EUR	2,814,950	3.14
3,000,000	STANDARD CHARTERED 5.875 07-17 26/09A	EUR	3,070,530	3.43
2,500,000	VODAFONE GROUP 0.875 15-20 17/11A	EUR	2,553,925	2.85
	United States of America		6,129,983	6.83
667,000	AT&T INC 1.45 14-22 01/06A	EUR	692,313	0.77
2,500,000	MC DONALD S 0.50 16-21 15/01A	EUR	2,521,750	2.81
2,800,000	METRO LIFE 1.25 14-21 17/09A	EUR	2,915,920	3.25
Floating rate bonds			49,446,142	55.11
	Denmark		2,008,140	2.24
2,000,000	DANSKE BANK FL.R 14-18 19/11Q	EUR	2,008,140	2.24
	France		4,832,640	5.39
2,600,000	HSBC FL.R 15-19 27/11Q	EUR	2,625,688	2.93
2,200,000	SANOFI FL.R 14-18 10/09Q	EUR	2,206,952	2.46
	Germany		3,219,808	3.59
3,200,000	DAIMLER FL.R 16-19 05/01Q	EUR	3,219,808	3.59
	Ireland		6,220,522	6.93
6,200,000	GE CAPITAL EUROP FUND FL.R 06-21 17/05Q	EUR	6,220,522	6.93
	Sweden		2,034,780	2.27
2,000,000	SWEDBANK GMTN FL.R 12-22 05/12A	EUR	2,034,780	2.27
	The Netherlands		1,207,812	1.35
1,200,000	SHELL INTL FINANCE FL.R 15-19 15/09Q	EUR	1,207,812	1.35
	United Kingdom		8,798,317	9.80
2,000,000	ABBAY NAT TREAS SERV FL.R 14-19 22/05Q	EUR	2,016,900	2.25
3,489,000	CREDIT SUISSE FL.R 14-17 15/12Q	EUR	3,498,665	3.89
3,200,000	RBS SUB EMTN FL.R 14-24 25/03A	EUR	3,282,752	3.66
	United States of America		21,124,123	23.54
4,962,000	AT T FL.R 14-19 04/06Q	EUR	4,999,016	5.56
4,000,000	BANK OF AMERICA FL.R 14-19 19/06Q	EUR	4,048,000	4.51
4,000,000	BANK OF AMERICA-SUB- FL.R 06-18 28/03Q	EUR	4,009,720	4.47
2,600,000	BMW US CAPITAL FL.R 15-19 18/03Q	EUR	2,610,010	2.91
3,750,000	MORGAN STANLEY FL.R 14-19 19/11Q	EUR	3,791,700	4.23
1,660,000	3M CO FL.R 14-18 09/11Q	EUR	1,665,677	1.86
Other transferable securities			2,018,620	2.25
Floating rate bonds			2,018,620	2.25
	United States of America		2,018,620	2.25
2,000,000	JP MORGAN CHASE FL.R 14-19 07/05Q	EUR	2,018,620	2.25

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

Barclays Bond Euro Short Term (continued)

Total securities portfolio (cost: 84,959,945)	84,297,810	93.96
Cash at banks and liquidities/(Bank overdrafts)	5,353,374	5.97
Other net assets/(liabilities)	60,956	0.07
Total net assets	89,712,140	100.00

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

Barclays Bond Euro Short Term (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	84,297,810
Unrealised loss on the securities portfolio		-662,135
Cash at banks and liquidities		5,353,374
Interest receivable		390,827
Subscriptions receivable		184,979
Total assets		90,226,990
Liabilities		
Redemptions payable		381,018
Accrued management fees	3	13,160
Custody and administration fees payable		5,048
Accrued professional fees		8,947
Other liabilities		106,677
Total liabilities		514,850
Net asset value		89,712,140

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

Barclays Bond Euro Short Term (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Bond Euro Short Term - Class A - Acc Capitalisation shares	9,666,260	291,763	2,685,223	7,272,800
Barclays Bond Euro Short Term - Class B - Acc Capitalisation shares	939,610	394,218	546,522	787,306
Barclays Bond Euro Convertible - Class C - Acc Capitalisation shares	239,253	92,944	107,310	224,887

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	89,712,140	117,167,591	140,104,225
Barclays Bond Euro Short Term - Class A - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		7,272,800	9,666,260	12,164,581
Net asset value per share		10.819	10.796	10.716
Barclays Bond Euro Short Term - Class B - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		787,306	939,610	756,670
Net asset value per share		10.925	10.892	10.790
Barclays Bond Euro Convertible - Class C - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		224,887	239,253	148,738
Net asset value per share		10.792	10.769	10.689

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

Barclays Bond Euro

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			41,793,563	96.08
Bonds			33,019,908	75.91
	Belgium		315,315	0.72
300,000	SOLVAY SA 1.625 15-22 02/12A	EUR	315,315	0.72
	Cayman Islands		1,198,680	2.76
1,050,000	HUTCHISON WHAMPOA 3.625 12-22 06/06A	EUR	1,198,680	2.76
	France		5,199,226	11.95
1,200,000	BOUYGUES 3.625 12-23 16/01A	EUR	1,395,971	3.20
600,000	CREDIT AGRICOLE 302 5.875 09-19 11/06A	EUR	673,452	1.55
1,150,000	ORANGE 3.875 10-21 14/01A	EUR	1,303,272	3.00
500,000	SOCIETE GENERAL EMTN 2.25 13-20 23/01A	EUR	530,540	1.22
1,000,000	SOCIETE GENERALE 0.75 16-23 26/05A	EUR	1,008,020	2.32
220,000	TOTAL CAPITAL EMTN 5.125 09-24 26/03A	EUR	287,971	0.66
	Germany		513,957	1.18
200,000	BERTELSMANN 2.625 12-22 02/08A	EUR	223,228	0.51
265,000	LINDE 2.00 13-23 18/04A	EUR	290,729	0.67
	Ireland		422,212	0.97
400,000	RYANAIR LTD 1.875 14-21 17 06A	EUR	422,212	0.97
	Italy		4,700,775	10.81
1,100,000	ASSICURAZ GEN SUB 4.125 14-26 04/05A	EUR	1,186,306	2.73
1,500,000	ENI SPA 4.25 12-20 03/02A	EUR	1,671,210	3.85
850,000	INTESA SANPAOLO 4.125 10-20 14/04A	EUR	941,103	2.16
850,000	UNICREDIT 3.625 13-19 24/01A	EUR	902,156	2.07
	Mexico		1,360,308	3.13
580,000	AMERICA MOVIL 4.125 11-19 25/10A	EUR	636,312	1.46
700,000	PEMEX 3.75 17-24 21/02A	EUR	723,996	1.67
	Spain		1,126,450	2.59
1,000,000	TELEFONICA EMIS REGS 4.71 12-20 20/01A	EUR	1,126,450	2.59
	The Netherlands		3,777,088	8.68
700,000	EDP FINANCE EMTN 2.625 14-22 18/01A	EUR	756,749	1.74
250,000	HEINEKEN NV 3.50 12-24 19/03A	EUR	295,750	0.68
1,100,000	IBERDROLA 1.875 14-24 08/10A	EUR	1,177,000	2.71
225,000	LINDE FINANCE BV 3.875 11-21 01/06A	EUR	260,006	0.60
1,100,000	RABOBANK SUB 3.875 13-23 25/07A	EUR	1,287,583	2.95
	The Netherlands Antilles		557,184	1.28
530,000	TEVA PHARMA FINANCE 2.875 12-19 15/04A	EUR	557,184	1.28
	United Kingdom		3,595,975	8.27
1,185,000	BAT HOLDINGS BV EMTN 2.375 12-23 19/01A	EUR	1,288,487	2.96
860,000	BP CAPITAL MKT EMTN 4.154 11-20 01/06A	EUR	968,093	2.23
670,000	LLOYDS TSB 6.50 10-20 24/03A	EUR	786,319	1.81
225,000	NATIONAL GRID EMTN 4.375 05-20 10/03A	EUR	251,973	0.58
260,000	RIO TINTO EMTN 2.875 12-24 11/12A	EUR	301,103	0.69
	United States of America		10,252,738	23.57
750,000	AMGEN 2.125 12-19 13/09A	EUR	786,960	1.81
270,000	AT T 1.875 12-20 04/12A	EUR	285,250	0.66
1,100,000	CITIGROUP 2.125 14-26 10/09A	EUR	1,166,044	2.68
700,000	COCA COLA 1.125 15-27 09/09A	EUR	705,544	1.62
1,200,000	JPMORGAN CHASE & CO 3.00 14-26 19/02A	EUR	1,379,700	3.17
1,500,000	MET LIFE GLOBAL FDC 2.375 13-23 11/01A	EUR	1,652,399	3.80
1,200,000	MORGAN STANLEY 1.75 15-25 30/01A	EUR	1,233,552	2.84
400,000	UNITED TECH CORP 1.25 15-23 22/05A	EUR	415,200	0.95
1,100,000	VERIZON COMMUNICATION 2.375 14-15 17/02A	EUR	1,191,355	2.74
1,300,000	WELLS FARGO REGS 2.625 12-22 16/08A	EUR	1,436,734	3.30
	Floating rate bonds		8,773,655	20.17
	Australia		1,132,912	2.60
1,100,000	NATL AUSTRALIA BK SUB FL.R 14-24 12/11A	EUR	1,132,912	2.60

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

Barclays Bond Euro (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
	Denmark		1,156,100	2.66
1,100,000	DANSKE BANK FL.R 13-23 04/10A	EUR	1,156,100	2.66
	France		3,896,321	8.96
550,000	AXA FL.R 10-40 16/04A	EUR	614,576	1.41
1,250,000	BNP PARIBAS FL.R 14-26 20/03A	EUR	1,322,275	3.04
1,000,000	EDF SA FL.R 14-XX 22/01A	EUR	1,033,220	2.38
950,000	TOTAL SA FL.R 15-XX 26/02A	EUR	926,250	2.13
	Spain		1,160,071	2.67
1,100,000	BBVA FL.R 14-24 11/04A	EUR	1,160,071	2.67
	The Netherlands		635,214	1.46
600,000	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	635,214	1.46
	United Kingdom		793,037	1.82
765,000	BG ENERGY CAPITAL FL.R 12-72 30/11A	EUR	793,037	1.82
Total securities portfolio (cost: 42,325,216)			41,793,563	96.08
Cash at banks and liquidities/(Bank overdrafts)			1,485,335	3.41
Other net assets/(liabilities)			221,191	0.51
Total net assets			43,500,089	100.00

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

Barclays Bond Euro (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	41,793,563
Unrealised loss on the securities portfolio		-531,653
Cash at banks and liquidities		1,485,335
Interest receivable		488,197
Subscriptions receivable		95
Total assets		43,767,190
Liabilities		
Redemptions payable		197,467
Accrued management fees	3	17,363
Custody and administration fees payable		3,651
Accrued professional fees		8,947
Other liabilities		39,673
Total liabilities		267,101
Net asset value		43,500,089

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

Barclays Bond Euro (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Bond Euro - Class C - Acc Capitalisation shares	4,640,487	152,565	890,649	3,902,403

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	43,500,089	51,648,178	56,263,642
Barclays Bond Euro - Class C - Acc Capitalisation shares		EUR	EUR	EUR
Number of shares		3,902,403	4,640,487	5,219,097
Net asset value per share		11.147	11.130	10.780

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

Barclays Equity Euro

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			201,282,706	96.01
Shares			201,282,706	96.01
	Austria		5,249,949	2.50
19,000	LENZING AG	EUR	3,252,800	1.55
60,796	PORR AG	EUR	1,997,149	0.95
	Belgium		6,824,545	3.26
23,400	CIE.ENTREPRISES CFE	EUR	3,133,260	1.50
149,000	ECONOCOM GROUP SA/NV -D-	EUR	2,199,985	1.05
22,500	KBC GROUPE SA	EUR	1,491,300	0.71
	Cyprus		333,900	0.16
70,000	AROUNDTOWN PROPERTY HOLDINGS PLC	EUR	333,900	0.16
	France		92,435,580	44.09
40,000	ALSTOM SA	EUR	1,166,000	0.56
8,600	ALTEN SA	EUR	669,080	0.32
396,000	ALTRAN TECHNOLOGIES SA	EUR	6,102,359	2.90
82,800	AMUNDI SA	EUR	5,001,120	2.39
29,000	ARKEMA SA	EUR	2,819,090	1.34
22,500	ATOS	EUR	2,706,750	1.29
126,500	AXA SA	EUR	3,100,515	1.48
11,706	BIOMERIEUX SA	EUR	2,148,636	1.02
56,500	BNP PARIBAS SA	EUR	3,660,070	1.75
14,000	CAP GEMINI SA	EUR	1,286,600	0.61
95,000	CREDIT AGRICOLE SA	EUR	1,296,750	0.62
35,500	DIRECT ENERGIE	EUR	1,400,475	0.67
84,000	ELIOR GROUP	EUR	1,923,600	0.92
9,350	ESSILOR INTERNATIONAL SA	EUR	1,112,183	0.53
5,600	EUROFINS SCIENTIFIC	EUR	2,531,760	1.21
71,000	FAURECIA	EUR	3,182,220	1.52
12,000	FIGEAC AERO SA	EUR	246,480	0.12
21,500	GROUPE GUILLIN	EUR	746,050	0.36
7,500	IMERYS SA	EUR	592,425	0.28
34,000	IPSEN	EUR	3,632,900	1.73
5,300	L'OREAL SA	EUR	969,105	0.46
10,000	LVMH	EUR	2,265,000	1.08
45,500	MAISON DU MONDE SAS	EUR	1,449,630	0.69
9,500	MGI COUTIER	EUR	321,575	0.15
2,000	MICHELIN SA REG SHS	EUR	239,900	0.11
26,000	NEXITY SA -A-	EUR	1,297,790	0.62
36,000	ORPEA SA	EUR	3,375,360	1.61
38,300	RUBIS	EUR	3,572,624	1.70
32,600	SARTORIUS STEDIM BIOTECH	EUR	2,007,182	0.96
48,500	SCOR SE ACT PROV REGROUPEMENT	EUR	1,761,520	0.84
16,050	SEB SA	EUR	2,375,400	1.13
77,500	SOCIETE GENERALE SA	EUR	3,891,275	1.86
24,000	SOPRA STERIA GROUP	EUR	3,304,800	1.58
42,000	SPIE SA	EUR	1,068,690	0.51
34,900	TELEPERFORMANCE SA	EUR	4,025,715	1.92
20,500	THALES	EUR	1,978,660	0.94
3,831	TOTAL	EUR	181,026	0.09
90,108	TOTAL SA	EUR	4,250,394	2.03
15,400	UBISOFT ENTERTAINMENT	EUR	669,900	0.32
69,800	VALEO SA	EUR	4,606,800	2.20
20,700	VINCI SA	EUR	1,616,670	0.77
61,800	WORLDLINE SA	EUR	1,881,501	0.90
	Germany		64,619,060	30.82
5,300	ADIDAS NAMEN AKT	EUR	974,670	0.46
29,500	ALLIANZ SE REG SHS	EUR	5,156,600	2.46
33,500	BASF - NAMEN AKT	EUR	2,996,910	1.43

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

Barclays Equity Euro (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
14,550	BAYER AG REG SHS	EUR	1,652,880	0.79
14,000	CARL ZEISS MEDITEC AG	EUR	584,080	0.28
11,500	CONTINENTAL AG	EUR	2,363,250	1.13
90,000	DEUTSCHE POST AG REG SHS	EUR	2,970,000	1.42
59,000	DRILLISCH	EUR	2,903,095	1.38
26,000	DUERR AG	EUR	2,379,000	1.13
60,900	FRESENIUS AG	EUR	4,531,569	2.16
67,200	JUNGHEINRICH VORZ.STIMMRECHTSLOS	EUR	2,148,384	1.02
43,000	KION GROUP	EUR	2,674,170	1.28
61,000	KOENIG AND BAUER AK.	EUR	3,876,550	1.85
7,300	LINDE AG	EUR	1,204,135	0.57
38,600	NEMETSCHKE	EUR	2,431,800	1.16
5,200	NORMA GROUP - NAMEN AKT	EUR	256,100	0.12
16,000	PROSIEBENSAT.1 NAMEN-AKT	EUR	623,840	0.30
32,800	RHEINMETALL AG	EUR	2,763,400	1.32
32,500	SAP AG	EUR	2,992,275	1.43
28,000	SARTORIUS VORZ.OHNE STIMMRECHT.	EUR	2,353,680	1.12
113,500	SCHAEFFLER	EUR	1,795,003	0.86
38,500	SIEMENS AG REG	EUR	5,066,600	2.42
42,500	STROER OUT-OF-HOME MEDIA A	EUR	2,256,325	1.08
129,500	WIRECARD AG	EUR	7,020,194	3.34
3,000	XING	EUR	644,550	0.31
	Ireland		630,168	0.30
8,400	KERRY GROUP -A-	EUR	630,168	0.30
	Italy		11,379,775	5.43
42,000	BIESSE	EUR	1,188,600	0.57
15,800	BREMBO	EUR	1,139,970	0.54
107,000	BUZZI UNICEM SPA	EUR	2,525,200	1.20
35,000	ENI SPA	EUR	499,450	0.24
180,000	INTESA SANPAOLO SPA	EUR	481,320	0.23
141,500	LEONARDO S.P.A.	EUR	2,041,845	0.97
115,000	MONCLER SPA	EUR	2,605,900	1.25
15,000	PRYSMIAN SPA	EUR	397,650	0.19
160,000	SALINI IMPREGILO POST RAGGRUPPAMENTO	EUR	499,840	0.24
	Luxembourg		5,091,505	2.43
21,000	APERAM REG	EUR	970,620	0.46
20,000	SOLUTIONS 30 SE	EUR	364,200	0.17
56,500	STABILUS SA	EUR	3,756,685	1.80
	Spain		3,308,260	1.58
27,000	AMADEUS IT -A-	EUR	1,336,500	0.64
56,000	INDITEX	EUR	1,971,760	0.94
	Switzerland		1,079,336	0.51
1,000	INTERROLL-HOLDING NOM.	CHF	1,079,336	0.51
	The Netherlands		10,330,628	4.93
18,000	AIRBUS GROUP	EUR	1,336,140	0.64
201,500	ING GROEP	EUR	3,011,418	1.44
98,000	KONINKLIJKE AHOLD NV	EUR	1,863,960	0.89
70,000	RELX NV	EUR	1,242,850	0.59
74,500	ROYAL DUTCH SHELL PLC	EUR	1,779,060	0.85
80,000	WESSANEN	EUR	1,097,200	0.52
	Shares/Units of UCITS/UCIS		6,515,842	3.11
	Shares/Units in investment funds		6,515,842	3.11
	Luxembourg		6,515,842	3.11
303,500	BARCLAYS FUNDS EQUITY EURO SMALL & MID CAP -B- ACC	EUR	6,515,842	3.11

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

Barclays Equity Euro (continued)

Total securities portfolio (cost: 166,051,919)	207,798,548	99.12
Cash at banks and liquidities/(Bank overdrafts)	3,042,396	1.45
Other net assets/(liabilities)	-1,190,479	-0.57
Total net assets	209,650,465	100.00

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

Barclays Equity Euro (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	207,798,548
Unrealised profit on the securities portfolio		41,746,629
Cash at banks and liquidities		3,042,396
Brokers receivable		333,046
Subscriptions receivable		93,218
Dividends receivable		232,528
Total assets		211,499,736
Liabilities		
Brokers payable		674,991
Performance fees payable	8	18
Redemptions payable		699,036
Accrued management fees	3	288,378
Custody and administration fees payable		18,277
Accrued professional fees		8,947
Other liabilities		159,624
Total liabilities		1,849,271
Net asset value		209,650,465

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

Barclays Equity Euro (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Equity Euro - Class A - Acc Capitalisation shares	667,179	176,715	57,978	785,916
Barclays Equity Euro - Class B - Acc Capitalisation shares	1,120,952	281,298	194,981	1,207,269
Barclays Equity Euro - Class C - Acc Capitalisation shares	10,451,547	579,345	1,250,912	9,779,980

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	209,650,465	190,663,914	224,623,479
Barclays Equity Euro - Class A - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		785,916	667,179	1,210,800
Net asset value per share		21.119	18.405	19.354
Barclays Equity Euro - Class B - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		1,207,269	1,120,952	0
Net asset value per share		12.156	10.552	0.000
Barclays Equity Euro - Class C - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		9,779,980	10,451,547	11,945,585
Net asset value per share		18.239	15.936	16.842

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

Barclays Equity Europe Flexible

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			45,009,956	90.73
Shares			45,009,956	90.73
	France		21,715,632	43.78
50,000	ALTRAN TECHNOLOGIES SA	EUR	770,500	1.55
10,000	ATOS	EUR	1,203,000	2.43
42,000	AXA SA	EUR	1,029,420	2.07
5,500	BIOMERIEUX SA	EUR	1,009,525	2.03
8,500	BNP PARIBAS SA	EUR	550,630	1.11
5,500	CAP GEMINI SA	EUR	505,450	1.02
10,000	CIE DE SAINT-COBAIN	EUR	495,500	1.00
21,500	CREDIT AGRICOLE SA	EUR	293,475	0.59
9,500	EIFFAGE	EUR	738,720	1.49
2,350	EUROFINS SCIENTIFIC	EUR	1,062,435	2.14
4,000	IMERYS SA	EUR	315,960	0.64
6,000	IPSEN	EUR	641,100	1.29
6,500	L'OREAL SA	EUR	1,188,525	2.40
9,200	ORPEA SA	EUR	862,592	1.74
9,000	PUBLICIS GROUPE	EUR	596,430	1.20
9,000	RUBIS	EUR	839,520	1.69
8,000	SAFRAN	EUR	608,160	1.23
8,500	SARTORIUS STEDIM BIOTECH	EUR	523,345	1.05
11,000	SCHNEIDER ELECTRIC SE	EUR	797,500	1.61
7,000	SEB SA	EUR	1,036,000	2.09
33,000	SPIE SA	EUR	839,685	1.69
11,000	TELEPERFORMANCE SA	EUR	1,268,850	2.57
9,100	THALES	EUR	878,332	1.77
21,536	TOTAL SA	EUR	1,015,853	2.05
16,000	VALEO SA	EUR	1,056,000	2.13
14,500	VINCI SA	EUR	1,132,450	2.28
15,000	WORLDLINE SA	EUR	456,675	0.92
	Germany		8,235,385	16.60
8,000	ALLIANZ SE REG SHS	EUR	1,398,400	2.83
11,500	BASF - NAMEN AKT	EUR	1,028,790	2.07
10,000	BAYER AG REG SHS	EUR	1,136,000	2.30
10,000	FRESENIUS AG	EUR	744,100	1.50
7,000	HENKEL AG & CO KGAA	EUR	875,000	1.76
7,200	NEMETSCHEK	EUR	453,600	0.91
11,500	SAP AG	EUR	1,058,805	2.13
8,000	SIEMENS AG REG	EUR	1,052,800	2.12
9,000	WIRECARD AG	EUR	487,890	0.98
	Ireland		675,180	1.36
9,000	KERRY GROUP -A-	EUR	675,180	1.36
	Switzerland		3,292,574	6.64
18,000	NESTLE SA REG SHS	CHF	1,272,786	2.56
15,000	NOVARTIS AG REG SHS	CHF	1,059,271	2.14
4,000	ROCHE HOLDING AG GENUSSSCHEIN	CHF	960,517	1.94
	The Netherlands		2,953,788	5.95
73,000	ING GROEP	EUR	1,090,985	2.20
30,000	RELX NV	EUR	532,650	1.07
30,500	ROYAL DUTCH SHELL PLC	EUR	728,340	1.47
12,500	UNILEVER NV	EUR	601,813	1.21
	United Kingdom		8,137,397	16.40
11,700	ASTRAZENECA PLC	GBP	644,633	1.30
145,000	BP PLC	GBP	763,585	1.54
20,000	BRITISH AMERICAN TOBACCO PLC	GBP	1,239,158	2.49
22,000	DIAGEO PLC	GBP	587,181	1.18
38,000	GLAXOSMITHKLINE PLC	GBP	699,774	1.41
135,000	HSBC HOLDINGS PLC	GBP	1,020,880	2.06

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

Barclays Equity Europe Flexible (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
27,000	IMPERIAL BRANDS	GBP	1,213,188	2.45
650,000	LLOYDS BANKING GROUP PLC	GBP	534,395	1.08
31,000	PRUDENTIAL PLC	GBP	632,007	1.27
9,500	RECKITT BENCKISER GROUP PLC	GBP	802,596	1.62
Shares/Units of UCITS/UCIS			2,576,280	5.19
Shares/Units in investment funds			2,576,280	5.19
	Luxembourg		2,576,280	5.19
120,000	BARCLAYS FUNDS EQUITY EURO SMALL & MID CAP -B- ACC	EUR	2,576,280	5.19
Total securities portfolio (cost: 37,679,873)			47,586,236	95.92

Derivative instruments as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Quotation	Commitments	Unrealised appreciation/ (depreciation)	% of net assets
Futures Contracts					
25	DJ EURO STOXX 600 06/17	EUR	521,500	1,625	0.00
-575	DJ STOXX 50 INDICE 06/17	EUR	-18,118,250	-608,750	-1.23
550	EURO STOX BANK IDX 06/17	EUR	3,586,000	186,750	0.38
				-420,375	-0.85
Total securities portfolio and derivative instruments				47,586,236	95.92
Cash at banks and liquidities/(Bank overdrafts)				2,640,914	5.32
Other net assets/(liabilities)				-615,651	-1.24
Total net assets				49,611,499	100.00

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

Barclays Equity Europe Flexible (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	47,586,236
Unrealised profit on the securities portfolio		9,906,362
Cash at banks and liquidities		2,640,914
Subscriptions receivable		1,757
Dividends receivable		133,519
Total assets		50,362,426
Liabilities		
Performance fees payable	8	8,963
Redemptions payable		194,395
Net unrealised depreciation on financial futures	2	420,376
Accrued management fees	3	81,448
Custody and administration fees payable		6,067
Accrued professional fees		8,947
Other liabilities		30,731
Total liabilities		750,927
Net asset value		49,611,499

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

Barclays Equity Europe Flexible (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Equity Europe Flexible - Class C - Acc Capitalisation shares	4,823,174	126,447	809,935	4,139,686

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	49,611,499	53,989,592	61,006,211
Barclays Equity Europe Flexible - Class C - Acc Capitalisation shares		EUR	EUR	EUR
Number of shares		4,139,686	4,823,174	5,121,424
Net asset value per share		11.984	11.194	11.912

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

Barclays Equity Euro Small & Mid Cap

Portfolio Statement as at 30/04/2017 (expressed in EUR)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			106,844,727	96.83
Shares			106,844,727	96.83
	Austria		684,800	0.62
4,000	LENZING AG	EUR	684,800	0.62
	Belgium		2,293,290	2.08
6,100	CIE.ENTREPRISES CFE	EUR	816,790	0.74
100,000	ECONOCOM GROUP SA/NV -D-	EUR	1,476,500	1.34
	Finland		284,640	0.26
8,000	HUHTAMAKI OYJ	EUR	284,640	0.26
	France		51,083,976	46.29
31,000	ALSTOM SA	EUR	903,650	0.82
250,000	ALTRAN TECHNOLOGIES SA	EUR	3,852,500	3.49
53,600	AMUNDI SA	EUR	3,237,440	2.93
19,700	ARKEMA SA	EUR	1,915,037	1.74
17,000	BIOMERIEUX SA	EUR	3,120,350	2.83
30,000	IEFFAGE	EUR	2,332,800	2.11
100,000	ELIOR GROUP	EUR	2,290,000	2.08
9,150	EUROFINS SCIENTIFIC	EUR	4,136,714	3.74
17,500	IPSEN	EUR	1,869,875	1.69
15,000	KORIAN SA	EUR	443,625	0.40
9,500	LE NOBLE AGE	EUR	462,365	0.42
42,000	ORPEA SA	EUR	3,937,920	3.57
35,000	PLASTIC OMNIUM SA	EUR	1,256,850	1.14
18,000	RUBIS	EUR	1,679,040	1.52
40,000	SARTORIUS STEDIM BIOTECH	EUR	2,462,800	2.23
51,000	SCOR SE ACT PROV REGROUPEMENT	EUR	1,852,320	1.68
19,000	SEB SA	EUR	2,812,000	2.55
10,000	SPIE SA	EUR	254,450	0.23
35,500	TELEPERFORMANCE SA	EUR	4,094,925	3.71
85,000	UBISOFT ENTERTAINMENT	EUR	3,697,500	3.35
21,000	VALEO SA	EUR	1,386,000	1.26
75,000	WORLDLINE SA	EUR	2,283,375	2.07
36,000	ZODIAC AEROSPACE SA	EUR	802,440	0.73
	Germany		33,502,200	30.36
22,500	CARL ZEISS MEDITEC AG	EUR	938,700	0.85
28,000	COMPUGROUP HOLDING AKT	EUR	1,265,600	1.15
71,000	DRILLISCH	EUR	3,493,555	3.18
19,800	DUJERR AG	EUR	1,811,700	1.64
12,000	FIELMANN AG	EUR	842,160	0.76
18,500	GEA GROUP AG	EUR	722,240	0.65
6,600	GRENKELEASING NAMENS-AKT.	EUR	1,207,140	1.09
77,000	JUNGHEINRICH VORZ.STIMMRECHTSLOS	EUR	2,461,690	2.23
31,500	KION GROUP	EUR	1,958,985	1.78
27,000	KOENIG AND BAUER AK.	EUR	1,715,850	1.55
15,000	KRONES	EUR	1,635,000	1.48
49,000	NEMETSCHKE	EUR	3,087,000	2.80
30,000	NORMA GROUP - NAMEN AKT	EUR	1,477,500	1.34
38,500	SARTORIUS VORZ.OHNE STIMMRECHT.	EUR	3,236,310	2.94
39,500	STROER OUT-OF-HOME MEDIA A	EUR	2,097,055	1.90
20,000	SYMRISE AG	EUR	1,285,400	1.16
19,000	UNITED INTERNET AG REG SHS	EUR	802,845	0.73
52,000	WIRECARD AG	EUR	2,818,920	2.55
3,000	XING	EUR	644,550	0.58
	Ireland		2,062,920	1.87
90,000	GLANBIA PLC	EUR	1,612,800	1.46
6,000	KERRY GROUP -A-	EUR	450,120	0.41

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

Barclays Equity Euro Small & Mid Cap (continued)

Portfolio Statement as at 30/04/2017 (expressed in EUR) (continued)

Quantity/ Nominal	Denomination	Currency	Market value	% of net assets
	Italy		13,116,448	11.89
152,677	BANCO BPM REGISTERED	EUR	407,648	0.37
26,000	BIESSE	EUR	735,800	0.67
54,000	BREMBO	EUR	3,896,100	3.53
85,000	DATALOGIC- AZ. POST FRAZIONAMENTO	EUR	2,140,300	1.94
47,000	DE LONGHI SPA	EUR	1,316,000	1.19
31,500	IMA (INDUSTRIA MACCHINE AUTOMATICHE)	EUR	2,551,500	2.31
4,000	INTERPUMP GROUP	EUR	97,400	0.09
66,000	MONCLER SPA	EUR	1,495,560	1.36
14,000	RECORDATI SPA	EUR	476,140	0.43
	Luxembourg		930,860	0.84
14,000	STABILUS SA	EUR	930,860	0.84
	Spain		535,545	0.49
27,000	GAMESA CORPORACION TECNOLOGICA	EUR	535,545	0.49
	Switzerland		539,668	0.49
500	INTERROLL-HOLDING NOM.	CHF	539,668	0.49
	The Netherlands		1,810,380	1.64
132,000	WESSANEN	EUR	1,810,380	1.64
Total securities portfolio (cost: 67,077,773)			106,844,727	96.83
Cash at banks and liquidities/(Bank overdrafts)			4,047,283	3.67
Other net assets/(liabilities)			-547,891	-0.50
Total net assets			110,344,119	100.00

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

Barclays Equity Euro Small & Mid Cap (continued)

Statement of Net Assets as at 30/04/2017

	Notes	EUR
Assets		
Securities portfolio at market value	2	106,844,727
Unrealised profit on the securities portfolio		39,766,954
Cash at banks and liquidities		4,047,283
Subscriptions receivable		55,350
Dividends receivable		24,742
Total assets		110,972,102
Liabilities		
Redemptions payable		344,969
Accrued management fees	3	192,353
Custody and administration fees payable		10,104
Accrued professional fees		8,947
Other liabilities		71,610
Total liabilities		627,983
Net asset value		110,344,119

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

Barclays Equity Euro Small & Mid Cap (continued)

Changes in number of shares outstanding from 01/11/2016 to 30/04/2017

	Shares outstanding as at 01/11/2016	Shares issued	Shares redeemed	Shares outstanding as at 30/04/2017
Barclays Equity Euro Small & Mid Cap - Class A - Acc Capitalisation shares	72,623	6,250	6,733	72,140
Barclays Equity Euro Small & Mid Cap - Class B - Acc Capitalisation shares	709,020	2,137	94,157	617,000
Barclays Equity Euro Small & Mid Cap - Class C - Acc Capitalisation shares	4,713,427	352,565	718,059	4,347,933

Key figures

	Period ending as at:	30/04/17	31/10/16	31/10/15
Total Net Assets	EUR	110,344,119	103,737,779	110,535,081
Barclays Equity Euro Small & Mid Cap - Class A - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		72,140	72,623	59,971
Net asset value per share		18.586	15.978	15.721
Barclays Equity Euro Small & Mid Cap - Class B - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		617,000	709,020	865,244
Net asset value per share		21.605	18.487	18.021
Barclays Equity Euro Small & Mid Cap - Class C - Acc Capitalisation shares	EUR	EUR	EUR	EUR
Number of shares		4,347,933	4,713,427	4,955,040
Net asset value per share		22.004	18.982	18.971

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

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

1. Description of the Company

Barclays Funds (the “Company”) was incorporated in Luxembourg under the name of Barclays Euro Funds on 16 October 1998 as an open-ended investment company with variable capital (SICAV) which qualifies as an undertaking for collective investment in transferable securities (UCITS) under Part I of the amended Law of 17 December 2010 on undertakings for collective investment.

The Company has an umbrella structure comprising a number of separate sub-funds, each having a different portfolio of investments with specific investment objectives. The assets of each sub-fund are segregated in the Company’s books from the other assets of the Company.

Within each sub-fund, the Board of Directors may issue one or more classes of shares, each class having one or more distinct characteristics.

As at 30 April 2017, the Company had the following active sub-funds:

Sub-funds	Base Currency	Shares Classes
Barclays Money Market Euro	EUR	Class A - Acc Class B - Acc Class C - Acc
Barclays Bond Euro Convertible	EUR	Class A - Acc Class C - Acc
Barclays Bond Euro Short Term	EUR	Class A - Acc Class B - Acc Class C - Acc
Barclays Bond Euro	EUR	Class C - Acc
Barclays Equity Euro	EUR	Class A - Acc Class B - Acc Class C - Acc
Barclays Equity Europe Flexible	EUR	Class C - Acc
Barclays Equity Euro Small & Mid Cap	EUR	Class A - Acc Class B - Acc Class C - Acc

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

2. Summary of Significant Accounting Policies

(a) Presentation of Financial Statements

The Financial Statements are presented in accordance with Luxembourg legal and regulatory requirements relating to investment funds.

All figures disclosed in the financial statements are reported without decimals. (excluding percentage figures). As a result, small rounding differences may occur.

Cross-sub-funds investments were not eliminated from the combined figures. At 30 April 2017, the total of cross-sub-funds investments amounts to EUR 12,536,258 and therefore total combined NAV at period-end without cross-investments would amount to EUR 941,218,560.

(b) Treatment of Currencies

The reporting currency of both the Company and each of the sub-funds is the Euro ("EUR").

All assets and liabilities of the sub-funds expressed in a currency other than the sub-funds' reporting currency are translated into the reporting currency at the last available exchange rate as of 1.00 p.m. CET on 30 April 2017 being the last valuation day of the Period under review.

The combined Statement of net assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statement of net assets and the Statement of Operations and Changes in Net Assets of the individual sub-funds.

(c) Valuation of Investments

For all the sub-funds, securities listed on a stock exchange or traded on any other organized market are valued at the last available mid-market price as of 5.35 p.m. CET on 30 April 2017, the last valuation day of the period of the reporting. If a security is listed on more than one exchange, the value of the security will be determined using the price obtained from the exchange, which is normally the principal stock exchange for such a security.

All money market instruments (including commercial papers and commercial deposits) are valued using the amortized cost method which approximates market value, except the money market instruments "OIS" type, which are valued at acquisition cost.

In the event that any of the securities held in a sub-fund's portfolio on the relevant valuation day are not quoted or dealt in on 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 representative of the fair market value of the relevant assets, the value thereof will be determined on the basis of the reasonably foreseeable sales price thereof, determined prudently and in good faith.

Shares or units in investment funds are valued at their last available calculated Net Asset Value.

(d) Treatment of Interest Income and Dividends

The assets of the sub-funds include all stock dividends, cash dividends and cash distributions receivable by the sub-funds to the extent that the information thereon is reasonably available to the Company and all interest accrued on any interest-bearing securities owned by the sub-funds, except to the extent that it is included or reflected in the principal amount of such securities. Dividends are shown net from withholding tax deducted at source, and are recorded as income on the ex-dividend date. Interest income is accrued net of withholding tax on a daily basis.

(e) Futures Transactions

As part of each sub-fund's investment strategy, the Company may enter into futures contracts. The unrealised appreciation or depreciation on open futures contracts is calculated daily and included in unrealised appreciation/depreciation on financial futures in the Statements of net assets. It is calculated as the difference between the contract price at trade date and the price as of 5.35 p.m CET on each valuation day.

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

2. Summary of Significant Accounting Policies (continued)

(f) Forward foreign exchange contracts

The Company may enter into forward foreign exchange contracts in order to manage the foreign exchange risks arising from holding such instruments and in order to protect the value of its Investments against short-term market volatility. Outstanding forward foreign exchange contracts are valued at the closing date by reference to the rate of exchange applicable to the outstanding life of the contract. The movement in unrealised appreciation or depreciation is shown in the Statement of Operations and Changes in Net Assets. The unrealised appreciation/depreciation is included in the Statement of net assets in "Net unrealised appreciation on forward foreign exchange contracts" and "Net unrealised depreciation on forward foreign exchange contracts" respectively.

(g) Repurchase agreements

The Company may enter into repurchase agreements. A repurchase agreement is the sale of security with a commitment by the seller to buy the same security back from the purchaser at a specified price at a designated future date.

(h) Net Realised Profit or Loss on Investments

The net realised profit or loss on investment securities sold is determined on an average cost basis.

(i) Classification of Investments

The geographical classification of investments in the securities portfolio is based on the country of listing/trading.

(j) Transaction Fees

Transaction fees include mainly brokerage fees, custodian fees and stock exchange fees linked to transactions (buy or sell) on portfolio securities and derivative instruments. The transaction fees included in bond spreads are directly included in the acquisition costs of those bonds and are therefore not included in this caption "Transaction fees".

(k) Abbreviations

FLR: Floating Rate Notes	Q: Quarterly
XX: Perpetual Bonds	A: Annual
U: Zero Coupon Bond	S: Semi-Annual
CV: Convertible	M: Monthly

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

3. Investment Manager

A management fee is paid to the Investment Manager and determined on the last Dealing Day of each month and will be based on the average net asset during the relevant month. Such fee will be accrued daily and paid at least on a quarterly basis in arrears. One (1) basis point (bp) corresponds to 0.01%.

Barclays Bank PLC (previously Barclays, Wealth Management division) has been appointed as Investment Manager for all sub-funds as from 16 December 2011.

As from 16 December 2011, Barclays Wealth Managers France S.A. acted as Sub-Investment Manager for the following sub-funds:

- Barclays Money Market Euro
- Barclays Bond Euro Convertible
- Barclays Equity Euro
- Barclays Equity Europe Flexible
- Barclays Equity Euro Small & Mid Cap

As at 30 April 2017, the management fee rates were as follows:

Sub-funds	Share Classes	EUR
Barclays Money Market Euro*	Class A - Acc	0.60%
	Class B - Acc	0.10%
	Class C - Acc	0.45%
Barclays Bond Euro Convertible	Class A - Acc	1.30%
	Class C - Acc	1.50%
Barclays Bond Euro Short Term	Class A - Acc	0.20%
	Class B - Acc	0.05%
	Class C - Acc	0.20%
Barclays Bond Euro	Class C - Acc	0.50%
Barclays Equity Euro	Class A - Acc	1.50%
	Class B - Acc	0.80%
	Class C - Acc	2.00%
Barclays Equity Europe Flexible	Class C - Acc	2.25%
Barclays Equity Euro Small & Mid Cap	Class A - Acc	1.80%
	Class B - Acc	0.90%
	Class C - Acc	2.50%

*There have been some fees waivers during the period for class A and C

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

4. Taxation

Under current legislation and regulations, the Company is not subject in Luxembourg to any tax on income, capital gains tax or wealth tax. However, the Company is subject to a “taxe d’abonnement” on the Net Asset Value of each sub-fund at an annual rate of 0.05% calculated and payable at the end of each calendar quarter. This rate is reduced to 0.01% for the classes of shares reserved for institutional investors or monetary sub-funds.

Dividends, interest income and capital gains (if any) which any of the sub-funds receive in respect of their Investments may be subject to taxes, including withholding taxes, in the countries in which the issuers of Investments are located.

5. Changes in Investment Portfolio

The list containing all the sales and purchases of the securities portfolio is held on deposit at the registered office of the Company where it may be inspected and copies may be obtained without charge.

6. Statement of Soft Commission and Related Party Transactions

Soft Commission Arrangements

The Investment Manager and the Sub-Investment Managers can enter into soft commission arrangements with brokers, under which certain goods and services used to support investment decision-making can be received by the Investment Manager and the Sub-Investment Managers. The Investment Manager and the Sub-Investment Managers would not make direct payments for these services, but would transact an agreed amount of business with the brokers on behalf of the Company. Commission would be paid by the Company on these transactions.

The goods and services utilised for the Company may include the following:

1. Research and analytical services, including economic factors, trends and computers services used to support investment-making decisions.
2. Safe custody services in relation to investments managed for clients.
3. Performance and valuation services.

During the period under review, there have been no soft commission arrangements.

Transaction with connected persons

The Investment Manager and the Sub-Investment Manager(s) and any of their respective connected persons may effect transactions by or through the agency or another person with whom the Investment Manager, the Sub-Investment Manager(s) and 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.

7. Dilution Adjustment

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 sub-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 sub-fund and are known as “dilution”.

To mitigate the effects of dilution, the Board of Directors resolved to apply a dilution adjustment at each valuation date where there are net capital inflows or outflows. The dilution adjustment will involve adding to, when the sub-fund is in a net subscription position, and deducting from, when a sub-fund is in a net redemption position, the Net Asset Value per Share such figure as the Board of 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 sub-fund is in a net subscription position and decrease the price where the relevant sub-fund is in a net redemption position. The Board of Directors reviews on a periodic basis the size of the dilution adjustment.

For the Period ended as at 30 April 2017, a dilution adjustment has been applied to the following sub-funds:

- Barclays Bond Euro Convertible
- Barclays Bond Euro Short Term
- Barclays Bond Euro
- Barclays Equity Euro Small & Mid Cap

A dilution adjustment is applied at each valuation date where the net capital movement at sub-fund level exceeds 1% of the NAV.

Barclays Funds

Notes to the Financial Statements as at 30/04/2017

8. Performance fees

The Investment Manager is entitled to receive a performance fee as described here below:

The performance fee is calculated for Class C shares (in respect to the sub-fund (s) hereafter described) on a daily basis and is paid annually in arrears at a maximum rate of 15% of the appreciation of the Net Asset Value of the Class of shares over the benchmark. The calculation period of the performance fee corresponds to the accounting period of the Company (the "Calculation Period").

Sub-funds	Currency	Benchmark	Performance fee paid in Sub-fund currency
Barclays Equity Euro	EUR	EURO STOXX TR	0
Barclays Equity Europe Flexible	EUR	50% STOXX Europe Large 200 Net Return EUR & 50% EONIA	8,959
Barclays Equity Euro Small & Mid Cap	EUR	EURO STOXX Small TR	0

In addition, the Investment Manager is entitled to receive a crystallisation fee.

For shares redeemed before the end of the Calculation Period, a crystallisation fee is calculated on the relevant dealing day. It represents the accrued performance fee due to the Investment Manager on the redemption of share.

The crystallisation fees are included within the Performance fees in the Statement of Operations and Changes in net assets. The detail of calculation is described in the prospectus of the Company.

At the Period-ended, there were no crystallisation fees.

9. Counterparties

The counterparty for futures contracts held by the sub-fund Barclays Equity Europe Flexible is CACEIS Bank .

10. Exposure on derivatives instruments per counterparty

At the period-ended 30 April 2017, the Company had the following exposure per counterparty on futures contracts:

Sub-funds	Ccy	Counterparty	Unrealised depreciation on futures	Exposure on futures contracts in Sub-fund currency	Margin deposit amount linked to the futures in Sub-fund currency
Barclays Equity Europe Flexible	EUR	CACEIS Bank FRANCE	420,375	14,010,750	1,195,426

11. Portfolio changes availability

Copies of the changes in portfolio of each Sub-Fund for the period ended 30 April 2017 may be obtained free of charge, upon request, from CACEIS Bank Luxembourg.

12. Subsequent events

The sub-funds Barclays Bond Euro Short Term and Barclays Bond Euro were liquidated on 8 June 2017.

Barclays Funds

General Information

General Information

Barclays Funds is an open-ended investment company registered in and operated from Luxembourg.

Each of the sub-funds is of the open-ended type which, in common with other such schemes, pools the money received from investors and uses it to make investments in line with the investment objectives. The value of each sub-fund is divided into shares, which are bought and sold by investors. The buying and selling prices of shares are determined by the movement of the underlying prices of the investments within each sub-fund.

Keeping You Informed

Audited Reports and Accounts are published annually on or about 28 February of each year. A Semi-Annual report for the period from 1 November to 30 April is published annually on or about 30 June of each year.

Pricing of Shares

The way in which share prices are calculated is regulated by law in Luxembourg and by the articles of incorporation of the Company. The assets of each sub-fund are valued on each dealing day as of 5.35 p.m. CET. The price per share is determined by dividing the total applicable value of each sub-fund's assets by the number of shares in issue and rounding up or down as appropriate.

Authorisation and Consents

Barclays Funds is registered on the official list of Undertakings for Collective Investment in Transferable Securities (UCITS) pursuant to Part I of the amended Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment. The Company has furthermore been registered for distribution of its shares under the provisions of the amended Directive of the Parliament of the European Union and the Council of 13 July 2009 (the UCITS Directive) in France, Spain, Ireland and Portugal. The Company is also a recognised scheme in the UK, pursuant to section 264 of the Financial Services & Markets Act 2000. Distribution of the shares in the Company has also been authorised in Gibraltar, the Isle of Man and Trinidad & Tobago.

Prospectus

The current Prospectus for the Company may be obtained from the website www.barclaysinvestments.com or from:

BARCLAYS FUNDS (Registered Office)
5, Allée Scheffer, L - 2520 Luxembourg, Grand Duchy of Luxembourg

BARCLAYS BANK PLC (previously Barclays, Wealth Management division)
1, Churchill Place, Canary Wharf, London, England E14 5HP

BARCLAYS BANK PLC, France
183, Avenue Daumesnil, FR - 75012 Paris, France

BARCLAYS BANK PLC, Gibraltar
1st floor, Regal House, 3 Queensway, Gibraltar

BARCLAYS BANK PLC, Isle of Man
4th floor, Queen Victoria House, Douglas, Isle of Man IM99 1DF

BARCLAYS BANK PLC, Ireland
2, Park Place, Hatch Street, Dublin 2, Ireland

Information concerning the remuneration policy:

European Directive 2014/91/EU amending Directive 2009/65/EC on undertakings for collective investment in transferable securities, which is applicable to the fund, came into force on 18 March 2016. It is implemented in national law under the Luxembourg Act of 10 May 2016 implementing Directive 2014/91/EU. Due to these new regulations, the fund is required to publish information relating to the remuneration of identified employees within the meaning of the Act in the annual report. Such remuneration-related information will be available by the time of the next annual financial statement, so that this information will be included in the fund's next annual report. It is expected that the remuneration policy will be available on the website <http://www.Barclays.com>

Barclays Funds

Supplementary Information

Global exposure calculation method

The commitment approach

The following sub-funds use the commitment approach in order to monitor and measure their global exposure:

- Barclays Money Market Euro
- Barclays Bond Euro Convertible
- Barclays Bond Euro Short Term
- Barclays Bond Euro
- Barclays Equity Euro
- Barclays Equity Europe Flexible
- Barclays Equity Euro Small & Mid Cap

Ongoing Charges by Share Classes

The Ongoing charges express, as a percentage of the average net assets, the sum of all operating expenses (excluding brokerage fees, securities transaction charges and bank interests) charged to the sub-funds during the respective six-month/year. It may vary from year to year.

For sub-funds investing in other funds, Ongoing charges include charges borne by underlying funds.

Sub-funds	Share Classes	EUR
Barclays Money Market Euro	Class A - Acc	0,14%
	Class B - Acc	0.14%
	Class C - Acc	0.14%
Barclays Bond Euro Convertible	Class A - Acc	1.61%
	Class C - Acc	1.80%
Barclays Bond Euro Short Term	Class A - Acc	0.41%
	Class B - Acc	0.22%
	Class C - Acc	0.42%
Barclays Bond Euro	Class C - Acc	0.73%
Barclays Equity Euro	Class A - Acc	1.80%
	Class B - Acc	1.04%
	Class C - Acc	2.30%
Barclays Equity Europe Flexible	Class C - Acc	2.56%
Barclays Equity Euro Small & Mid Cap	Class A - Acc	2.12%
	Class B - Acc	1.18%
	Class C - Acc	2.82%

Registered address: 5, Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg

This item can be provided in Braille, large print or audio by calling +44(0)1624 684 444* (or via TextDirect if appropriate).

* Lines are open 24 hours a day, 7 days a week, except 25 December when lines are closed.

Call costs may vary - please check with your telecoms provider. Calls may be recorded so that we can monitor the quality of our service and for security purposes.

Barclays Funds, société anonyme, registered in Luxembourg as a Société d'Investissement à Capital Variable. R.C.S. Luxembourg No. B 66.581. Registered Office: 5 Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg.

Barclays Bank PLC, the sponsor to the Barclays Funds operates through Barclays Bank PLC and its subsidiaries.

Barclays Bank PLC is registered in England and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered No: 1026167. Registered Office: 1 Churchill Place, London, E14 5HP, England.