

BARCLAYS PLC
Form 6-K
March 22, 2011
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16

under the Securities Exchange Act of 1934

March 22, 2011

Barclays PLC

(Name of Registrant)

1 Churchill Place

London E14 5HP

Edgar Filing: BARCLAYS PLC - Form 6-K

England

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark whether the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Table of Contents

This Report is a Report on Form 6-K filed by Barclays PLC.

The Report comprises the following:

Exhibit No.	Description
1	Barclays PLC Notice of Annual General Meeting 2011
2	Barclays PLC Ordinary Proxy Form for the Annual General Meeting 2011
3	Barclays PLC Consultation Proxy Form for the Annual General Meeting 2011
4	Barclays PLC Annual Report 2010
5	Barclays PLC Annual Review 2010

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

BARCLAYS PLC
(Registrant)

Date: March 22, 2011

By: /s/ MARIE SMITH
Name: Marie Smith
Title: Assistant Secretary

Table of Contents

www.barclays.com/annualreport10 01

Barclays PLC Notice of Annual General Meeting

Message from the Group Chairman

This year's Annual General Meeting (the AGM) will be held on Wednesday 27th April 2011 at the Royal Festival Hall, London.

The Notice of AGM is set out on pages 2 to 12. The biographical details of each of the Directors are included in the Notice of AGM. In light of the new UK Corporate Governance Code provisions, all Directors are standing for re-election at this year's AGM. All Directors have been subject to a genuine, formal, rigorous performance evaluation process, further details of which may be found in my Evaluation Statement in the 2010 Annual Report (which is available at www.barclays.com/annualreport10). I can confirm that each of the Directors is considered to be fully effective by the Board. They have each demonstrated the commitment and behaviours expected of a Barclays Director in line with our Charter of Expectations for Directors (which is available at www.barclays.com/corporategovernance). The Board also concluded that the non-executive Directors standing for re-election are independent when assessed against the criteria set out in the UK Corporate Governance Code (formerly the UK Combined Code on Corporate Governance).

Two Directors have left Office since the last AGM and, on behalf of the Board, I would like to acknowledge the valuable contributions made by Leigh Clifford and John Varley. Leigh Clifford, who had been on the Board since October 2004, retired as a non-executive Director at the end of September 2010 after six years service to the Company. John Varley retired as Group Chief Executive at the end of December 2010 having dedicated much of his career to Barclays, including 12 years on the Board. John made an extraordinary contribution to Barclays during his long service and the Board is grateful to him for the tremendous progress Barclays made during his tenure as Group Chief Executive. Barclays was extremely fortunate to have had a banker of John's quality at the helm since he took over in 2004 and particularly during the period of the financial crisis, where he provided exceptional leadership. From 1 January 2011 until 30 September 2011, John will be senior advisor on

regulatory matters to Bob Diamond and the Board. The Board and I are very grateful to both Leigh and John for their service to Barclays and we wish them the best in the future. We are pleased to welcome on to the Board as non-executive Directors, Dambisa Moyo and Alison Carnwath, who both joined the Board in 2010.

Our AGM is one of the key ways we communicate with our shareholders. It is an important opportunity for our shareholders to express their views by attending, raising questions and voting and the Board encourages you to use your vote. If you would like to vote on the resolutions in the Notice of AGM, but cannot attend the AGM, please fill in the Proxy Form sent to you with the Notice of AGM and return it to our Registrars in the enclosed pre-paid envelope as soon as possible. Alternatively, you can vote online on our website at www.barclays.com/investorrelations/vote. You will need your Voting ID, Task ID and Shareholder or Sharestore Reference Number, which are shown on the Proxy Form enclosed with this Notice of AGM. The Registrar must receive your Proxy Form or online voting instruction by 11.00am on Monday 25th April 2011. CREST members may choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in the notes on the Proxy Form.

We continue to make greater use of our website and email to communicate online with shareholders. We are developing our e-communications strategy further so that Barclays e-view members get regular, up to date information on Barclays performance. In line with this strategy, we will not send paper shareholder documents to you unless you have positively responded to say that you would like to receive them. For more information, please contact The Registrar to Barclays.

The Board believes that all of the proposals set out in this Notice of AGM are in the best interests of shareholders as a whole and the Company and unanimously recommends that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Marcus Agius

Edgar Filing: BARCLAYS PLC - Form 6-K

Group Chairman, Barclays PLC

10th March 2011

This document is important and requires your immediate attention

When considering what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all your shares in Barclays PLC please send this Notice of AGM and the accompanying Proxy Form to the person you sold or transferred your shares to, or to the bank, stockbroker or other agent who arranged the sale or transfer for you.

Table of Contents

02 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Notice of AGM

Notice is hereby given that the 2011 Annual General Meeting (the AGM) of Barclays PLC (the Company) will be held at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX on Wednesday 27th April 2011 at 11.00am to transact the following business:

Resolutions

To consider and, if thought fit, to pass the following resolutions, with those numbered 1 to 19 and 23 to 24 being proposed as ordinary resolutions and resolutions 20 to 22 as special resolutions.

Report and Accounts

1. That the Reports of the Directors and Auditors and the audited accounts of the Company for the year ended 31st December 2010, now laid before the meeting, be received.

The Directors are required by UK companies legislation to present to the AGM the Reports of the Directors and Auditors and the audited accounts of the Company for each financial year (in this case for the year ended 31st December 2010). The Company's Articles of Association permit the Directors to pay interim and final dividends. It is not our practice, therefore, to seek shareholder approval of the final dividend, as to do so would delay its payment to shareholders.

Remuneration Report

2. That the Remuneration Report for the year ended 31st December 2010, now laid before the meeting, be approved.

UK companies legislation requires quoted companies to present to the AGM the Remuneration Report (which appears in full in the 2010 Annual Report and in summary in the 2010 Annual Review).

Re-election of Directors appointed since the last AGM

3. That Alison Carnwath be re-elected a Director of the Company

Alison worked in investment banking and corporate finance for 20 years from 1980 to 2000, before pursuing a portfolio career. During her career, Alison became a director of J. Henry Schroder Wagg & Co, where she worked for 10 years. Alison also held the positions of a senior partner of Phoenix Securities and Managing Director, New York at Donaldson, Lufkin & Jenrette. Alison has wide board level experience and is currently non-executive Chairman of Land Securities Group PLC, Senior Independent Director at Man Group plc, non-executive Director of Paccar Inc, and non-executive Chairman of ISIS EP LLP.

Term of office: Alison Carnwath joined the Board on 1st August 2010.

Independent: Yes

External appointments: Non-executive Director of CforC Ltd. Non-executive Chairman of Land Securities Group PLC since November 2008. Senior Independent Director at Man Group plc. Non-executive Director of Paccar Inc. Non-executive Chairman of ISIS EP LLP.

Edgar Filing: BARCLAYS PLC - Form 6-K

Committee membership: Member of the Board Audit Committee since October 2010. Member of the Board Remuneration Committee since October 2010.

4. That Dambisa Moyo be re-elected a Director of the Company

Dambisa is an international economist who writes on the macroeconomy and global affairs. Dambisa worked for the World Bank from 1993 to 1995. After completing a PhD in Economics, she worked for Goldman Sachs for eight years until November 2008 in the debt capital markets, hedge funds coverage and global macroeconomics teams. Dambisa currently serves as a non-executive Director on the Boards of SABMiller plc and Lundin Petroleum AB (publ).

Term of office: Dambisa Moyo joined the Board on 1st May 2010.

Independent: Yes

External appointments: Non-executive Director of SABMiller plc since 2009. Non-executive Director of Lundin Petroleum AB (publ) since 2009.

Committee membership: Member of the Board Risk Committee since October 2010.

The Company's Articles of Association and provision B.7.1 of the UK Corporate Governance Code (the Code) provide that any new Director appointed by the Board during the year may hold Office only until the next AGM, when that Director must stand for election by the shareholders. Alison Carnwath and Dambisa Moyo joined the Board on 1st August 2010 and 1st May 2010 respectively and are accordingly seeking re-election.

Annual Re-election of Directors

5. That Marcus Agius be re-elected a Director of the Company

Marcus' extensive background in banking began at Lazard where he worked from 1972 to 2006, latterly as Chairman of Lazard in London and Deputy Chairman of Lazard LLC. He is currently Chairman of the British Bankers' Association, Senior Independent Director of the British Broadcasting Corporation (BBC) and Chairman of the Trustees of The Royal Botanic Gardens. Marcus is also a Business Ambassador for UK Trade and Investment, a member of the Advisory Council of TheCityUK, and a member of the Takeover Panel. He was formerly Chairman of BAA plc, a position he held from 2002 until 2006.

Term of office: Marcus joined the Board in September 2006 as a non-executive Director and was appointed Chairman on 1st January 2007. Marcus was last re-elected by shareholders at the AGM in 2010.

Independent: On appointment.

External appointments: Chairman of the British Bankers' Association since 2010. Senior Independent Director of the BBC since 2006. Member of the Executive Committee of the Institut International d'Etudes Bancaires. Business Ambassador for UK Trade and Investment. Member of the Advisory Council of TheCityUK. Member of the Takeover Panel. Chairman of the Trustees of the Royal Botanic Gardens, Kew. Chairman of The Foundation and Friends of the Royal Botanic Gardens, Kew. Chairman of Lazard in London and Deputy Chairman of Lazard LLC until 2006. Chairman of BAA plc until 2006.

Directors standing for re-election

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10 03

Committee membership: Chairman of the Board Corporate Governance and Nominations Committee since January 2007. Member of the Board Remuneration Committee since January 2007.

6. That David Booth be re-elected a Director of the Company

David manages his own venture capital investments, having retired from the Management Committee of Morgan Stanley in 1997. David was employed by Morgan Stanley from 1982 to 1992, and again from 1995 to 1997 where he held various key positions, including Head of Government Bond Trading, Head of Mortgage Trading, Sales and Finance and Head of Global Operations and Technology.

Term of office: David joined the Board in May 2007. David was last re-elected by shareholders at the AGM in 2010.

Independent: Yes

External appointments: Director of East Ferry Investors, Inc. Various positions at Morgan Stanley & Co. until 1997. Director of the Discount Corporation of New York until 1993.

Committee membership: Chairman of the Board Risk Committee from January 2010 (member since January 2008). Member of the Board Corporate Governance and Nominations Committee since January 2010.

7. That Sir Richard Broadbent be re-elected a Director of the Company

Sir Richard has experience of both the private and public sector having worked in high-level banking roles and the Civil Service. He was the Executive Chairman of HM Customs and Excise from 2000 to 2003. Formerly he was a member of the Group Executive Committee of Schroders PLC and a non-executive Director of the Securities Institute. He was Chairman of Arriva PLC until August 2010.

Term of office: Sir Richard joined the Board in September 2003. Appointed Senior Independent Director on 1st September 2004 and Deputy Chairman on 16th July 2009. Sir Richard was last re-elected by shareholders at the AGM in 2010.

Independent: Yes

External appointments: Chairman of Arriva PLC until 2010. Trustee of Relate from 2011. Executive Chairman of HM Customs and Excise until 2003. Former Group Executive Committee member of Schroders PLC. Non-executive Director of the Securities Institute until 1995.

Committee membership: Chairman of the Board Remuneration Committee since January 2007 (member since April 2004). Member of the Board Corporate Governance and Nominations Committee since September 2004. Former member of the Board Risk Committee (April 2004 until September 2010), which he chaired between January 2006 and December 2009.

8. That Fulvio Conti be re-elected a Director of the Company

Fulvio is currently Chief Executive Officer and General Manager of Enel SpA, the Italian energy group, where he was previously Chief Financial Officer from 1999-2005. Fulvio has held a number of high-level financial roles, including Chief Financial Officer and General Manager of Telecom Italia and General Manager and Chief Financial Officer of Ferrovie dello Stato. He was also head of the accounting, finance, and control department of Montecatini and was in charge of finance at Montedison-Compart. He has held positions in finance and operations in various affiliates of Mobil Oil Corporation in Italy and Europe.

Edgar Filing: BARCLAYS PLC - Form 6-K

Term of office: Fulvio joined the Board in April 2006. Fulvio was last re-elected by shareholders at the AGM in 2009.

Independent: Yes

External appointments: Chief Executive of Enel SpA since 2005. Director of ENDESA SA since June 2009. Director of AON Corporation since January 2008. Chief Financial Officer and General Manager of Telecom Italia until 1999. General Manager and Chief Financial Officer of Ferrovie dello Stato until 1998.

Committee membership: Member of the Board Audit Committee since September 2006.

9. That Robert E Diamond Jr be re-elected a Director of the Company

Bob became Chief Executive on 1st January 2011. Previously, he was President of Barclays PLC and Chief Executive of Corporate & Investment Banking and Wealth Management, comprising Barclays Capital, Barclays Corporate and Barclays Wealth. Before joining Barclays, Bob was Vice Chairman and Head of Global Fixed Income and Foreign Exchange at CS First Boston, where he was also a member of the Executive Board and Operating Committee. Prior to this, he was Managing Director and Head of Fixed Income Trading at Morgan Stanley International, spending 13 years with the firm. Bob is a non-executive Director of BlackRock, Inc.

Term of office: Bob was appointed President and became an executive Director in June 2005. He has been a member of the Barclays Executive Committee since September 1997. Bob was last re-elected by shareholders at the AGM in 2009.

External appointments: Non-executive Director of BlackRock, Inc. Chairman, Board of Trustees of Colby College, Waterville, Maine. Chairman, Old Vic Productions, Plc. Trustee, The Mayor's Fund for London. Member of the Advisory Board, Judge Business School at Cambridge University. Board Member, The Diamond Family Foundation. Member of International Advisory Board, British-American Business Council. Life Member of The Council on Foreign Relations. Member of The International Advisory Board, The Atlantic Council.

10. That Simon Fraser be re-elected a Director of the Company

Simon has extensive experience of the institutional fund management industry, having worked at Fidelity International from 1981 to 2008, latterly as President of the Investment Solutions Group and President of the Retirement Institute. Simon held a number of positions during his career at Fidelity International, including President, European & UK Institutional Business, Global Chief Investment Officer, Chief Investment Officer for Asia Pacific and Chief Investment Officer of the European Investment Group. Simon remains a director of Fidelity European Values PLC and Fidelity Japanese Values PLC. He was appointed as the Chairman of Foreign & Colonial Investment Trust PLC and Chairman of The Merchants Trust in May 2010.

Term of office: Simon joined the Board in March 2009. Simon was last re-elected by shareholders at the AGM in 2009.

Independent: Yes

External appointments: Director of Fidelity European Values PLC since July 2002. Director of Fidelity Japanese Values PLC since May 2000. Chairman of The Merchants Trust PLC since May 2010. Chairman of Foreign & Colonial Investment Trust PLC since May 2010.

Table of Contents

04 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Notice of AGM

continued

Committee membership: Member of the Board Audit Committee since May 2009. Member of the Board Remuneration Committee since May 2009.

11. That Reuben Jeffery III be re-elected a Director of the Company

Reuben is currently the Chief Executive Officer of Rockefeller & Co., Inc., a member of the Advisory Board of TASC Inc and of TowerBrook Capital Partners LP and Senior Adviser at the Center for Strategic & International Studies in Washington, D.C.. He previously served in the US government as Under Secretary of State for Economic, Energy and Agricultural Affairs (2007-2009). Prior to joining the Department of State, Reuben was the Chairman of the Commodity Futures Trading Commission. He spent eighteen years at Goldman, Sachs & Co. between 1983-2001 where he was managing partner of Goldman Sachs in Paris and led the firm's European Financial Institutions Group in London.

Term of office: Reuben joined the Board in July 2009. Reuben was last re-elected by shareholders at the AGM in 2010.

Independent: Yes

External appointments: Chief Executive Officer of Rockefeller & Co., Inc. since September 2010. Senior Adviser at the Center for Strategic & International Studies, Washington D.C Member of the Advisory Board of TASC Inc. Member of the Advisory Board of TowerBrook Capital Partners LP. Director of Transatlantic Holdings Inc since May 2010.

Committee membership: Member of Board Risk Committee since January 2010.

12. That Sir Andrew Likierman be re-elected a Director of the Company

Sir Andrew is the Chairman of the National Audit Office, having held a number of public roles in the financial services sector, including Managing Director, Financial Management, Reporting and Audit and Head of the Government Accountancy Service at HM Treasury and non-executive Director of the Bank of England. Sir Andrew is also Dean of the London Business School. He has been at the London Business School from 1974-1976, 1979-1993 and since 2004.

Term of office: Sir Andrew joined the Board in September 2004. Sir Andrew was last re-elected by shareholders at the AGM in 2010.

Independent: Yes

External appointments: Dean of the London Business School since January 2009. Chairman of the National Audit Office since December 2008. Trustee of the Institute for Government since September 2008. Chairman of Applied Intellectual Capital Inc. until 2008. Non-executive Director of the Bank of England until 2008. Non-executive Director and Vice-Chairman of the Tavistock and Portman NHS Trust until 2008. Non-executive Director and Chairman of the MORI Group until 2005.

Committee membership: Member of the Board Audit Committee since September 2004. Member of the Board Risk Committee since September 2004.

13. That Chris Lucas be re-elected a Director of the Company

Chris has worked across financial services for most of his career, including three years in New York as Head of the US Banking Audit Practice of PricewaterhouseCoopers LLP. Chris joined Barclays from PricewaterhouseCoopers LLP, where he was UK Head of Financial Services and Global Head of Banking and Capital Markets. He was Global Relationship Partner for Barclays for the 1999-2004 financial years and subsequently held similar roles for other global financial services organisations.

Edgar Filing: BARCLAYS PLC - Form 6-K

Term of office: Chris was appointed Group Finance Director and became a member of the Executive Committee in April 2007. Chris was last re-elected by shareholders at the AGM in 2010.

External appointments: UK Head of Financial Services and Global Head of Banking and Capital Markets of PricewaterhouseCoopers LLP until 2006.

14. That Sir Michael Rake be re-elected a Director of the Company

Sir Michael is currently Chairman of BT Group PLC and Chairman of easyJet plc. Sir Michael previously worked at KPMG from 1974-2007 where he spent a number of years in Continental Europe and the Middle East. He was Senior Partner of the UK firm from 1998-2000 and Chairman of KPMG International from 2002-2007.

Term of office: Sir Michael joined the Board in January 2008. Sir Michael was last re-elected by shareholders at the AGM in 2010.

Independent: Yes

External appointments: Chairman of BT Group PLC since 2007. Chairman of easyJet Plc since January 2010 (Deputy Chairman June 2009 – December 2009). Director of the Financial Reporting Council since 2007. Director of the McGraw-Hill Companies since 2007. Chairman of the UK Commission for Employment and Skills until 2010. Chairman of KPMG International until 2007. Chairman of Business in the Community from 2004 until 2007.

Committee membership: Chairman of the Board Audit Committee since March 2009 (member since January 2008). Member of the Board Risk Committee since May 2009. Member of Board Corporate Governance and Nominations Committee since May 2009.

15. That Sir John Sunderland be re-elected a Director of the Company

Sir John is Chairman of Merlin Entertainments Group. Until July 2008 he was Chairman of Cadbury Schweppes PLC, having worked at Cadbury's in various roles, including that of Chief Executive and then Chairman, since 1968. He is a Director of the Financial Reporting Council, an Adviser to CVC Capital Partners, an Association Member of BUPA and a Governor of both Reading and Aston University Councils.

Term of office: Sir John joined the Board in June 2005. Sir John was last re-elected by shareholders at the AGM in 2009.

Independent: Yes

External appointments: Chairman of Merlin Entertainments Group since December 2009. Director of the Financial Reporting Council since 2004. Adviser to CVC Capital Partners. Deputy President of the Chartered Management Institute until 2009 (President 2007-2008). Chairman of Cadbury Schweppes PLC until July 2008. Deputy President of the CBI until June 2008 (former member and President). Non-executive Director of the Rank Group PLC until 2006.

Committee membership: Member of the Board Corporate Governance and Nominations Committee since September 2006. Member of the Board Remuneration Committee since July 2005.

Section B.7.1 of the Code recommends that all Directors of FTSE 350 companies should be subject to annual election by shareholders. All Directors are standing for re-election in light of this provision and are listed in resolutions 5 to 15 above.

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10 05

Reappointment of Auditors

16. That PricewaterhouseCoopers LLP, Chartered Accountants and Registered Auditors, be reappointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.

UK companies legislation requires that auditors are reappointed at each AGM at which accounts are presented. The Board, on the unanimous recommendation of the Board Audit Committee, which has evaluated the effectiveness and independence of the external auditors, is proposing the reappointment of PricewaterhouseCoopers LLP.

Auditors remuneration

17. That the Directors be authorised to set the remuneration of the auditors.

The Directors may set the remuneration of the auditors if authorised to do so by the shareholders. This resolution proposes that the Directors be authorised to set the remuneration of the auditors. Details of the remuneration paid to the external auditors for 2010 and details of how the Group monitors the effectiveness and independence of the external auditors may be found in the Annual Report.

Political Donations

18. That, in accordance with section 366 of the Companies Act 2006 (the Act) the Company and any company which, at any time during the period for which this resolution has effect, is a subsidiary of the Company, be and are hereby authorised to:

(a) make political donations to political organisations not exceeding £25,000 in total; and

(b) incur political expenditure not exceeding £100,000 in total, in each case during the period commencing on the date of this resolution and ending on the date of the Annual General Meeting of the Company to be held in 2012 or on 30th June 2012, whichever is the earlier, provided that the maximum amounts referred to in (a) and (b) may consist of sums in any currency converted into Sterling at such rate as the Board may in its absolute discretion determine. For the purposes of this resolution, the terms political donations, political organisations and political expenditure shall have the meanings given to them in sections 363 to 365 of the Act.

The Act requires companies to obtain shareholder approval before they can make donations to EU political organisations or incur EU political expenditure. We do not give any money for political purposes in the UK nor do we make any donations to EU political organisations or incur EU political expenditure. However, the definitions of political donations and political expenditure used in the Act are very wide. As a result, they may cover activities that form part of relationships that are an accepted part of engaging with our stakeholders to ensure that issues and concerns affecting our operations are considered and addressed, but which would not be considered as political donations or political expenditure in the layman's sense. The activities referred to above are not designed to support any political party nor to influence public support for any political party. The authority which the Board is requesting is similar to the authority given by shareholders at the AGM in 2010 and is a precautionary measure to ensure that the Group does not inadvertently breach the Act.

Authority to allot securities

19. That, in substitution for all existing authorities, the Directors be hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to:

(a) allot shares (as defined in section 540 of the Act) in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,055,286,279, \$77,500,000, 40,000,000 and ¥4,000,000,000; and

Edgar Filing: BARCLAYS PLC - Form 6-K

(b) allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £2,030,572,558 (such amount to be reduced by the aggregate nominal amount of ordinary shares allotted or rights to subscribe for or to convert any securities into ordinary shares in the Company granted under paragraph (a) of this resolution 19) in connection with an offer by way of a rights issue:

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities (as defined in section 560 of the Act) as required by the rights of those securities, or subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply (unless previously renewed, varied or revoked by the Company in General Meeting) for the period expiring at the end of the AGM of the Company to be held in 2012 or until the close of business on 30th June 2012, whichever is the earlier but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired.

The effect of this resolution is to give the Directors authority to allot, in addition to the £40,000,000 of sterling preference shares, \$77,500,000 of dollar preference shares, 40,000,000 of euro preference shares and ¥4,000,000,000 of yen preference shares referred to in paragraph (a) of this resolution (together the Preference Shares), ordinary shares up to an amount approximately equal to two-thirds of the issued ordinary share capital of the Company as at 4th March 2011 (excluding treasury shares) in certain circumstances. Paragraph (a) of the resolution will give Directors a general authority to allot up to a maximum aggregate nominal amount of £1,015,286,279 of ordinary shares being equivalent to one-third of the Company's issued ordinary share capital as at 4th March 2011, in addition to the Preference Shares. As at 4th March 2011, the Company does not hold any treasury shares. In November 2009, the Association of British Insurers issued updated guidance on the approval of authorities to allot shares, in which it stated that, in addition to requests for authorisation to allot new shares in an amount up to one-third of the existing issued ordinary share capital of a company, it would regard as routine requests to authorise the allotment of a further one-third in connection with a rights issue. In light of this, paragraph (b) of resolution 19 proposes that a further authority be conferred on the Directors to allot shares or rights to subscribe for shares in connection with a rights issue in favour of holders of equity securities (which would include

Table of Contents

06 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Notice of AGM**continued**

ordinary shareholders) up to a further one-third of the issued ordinary share capital (such amount to be reduced by the nominal amount of ordinary shares or rights to subscribe for ordinary shares issued under the authority conferred by paragraph (a) of this resolution). This gives Directors authority to allot in total up to the equivalent of two-thirds of the issued ordinary share capital of the Company as at 4th March 2011. The Board seeks annual renewal of this authority in accordance with best practice.

The Board has no current plans to make use of this authority but wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources. This authority would remain in force until the end of the AGM in 2012 or the close of business on 30th June 2012, whichever is the earlier.

Authority to allot equity securities for cash other than on a pro-rata basis to shareholders or to sell treasury shares

20. That, in substitution for all existing powers, and subject to the passing of resolution 19, the Directors be generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority granted by resolution 19 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case free of the restriction in section 561 of the Act, such power to be limited:

(a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of resolution 19, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities (as defined in section 560 of the Act), as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) to the allotment of equity securities, pursuant to the authority granted by paragraph (a) of resolution 19 and/or an allotment which constitutes an allotment of equity securities by virtue of section 560(3) of the Act (in each case otherwise than in the circumstances set out in paragraph (a) of this resolution) up to a nominal amount of £152,292,941 representing no more than 5% of the issued ordinary share capital as at 4th March 2011; compliance with that limit shall be calculated, in the case of equity securities into, ordinary shares (as defined in section 560 of the Act) by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights, such power to apply (unless previously renewed, varied or revoked by the Company in General Meeting) until the end of the Company's next AGM after this resolution is passed (or, if earlier, until the close of business on 30th June 2012) but so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be allotted after the power expires and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

The effect of this resolution is to renew the authority given to the Directors to allot equity securities (which for these purposes includes the sale of treasury shares) on a non-pre-emptive basis to ordinary shareholders by way of a rights issue, for example, where legal or practical difficulties in jurisdictions outside the UK may prevent the allocation of shares on a pro-rata basis. Additionally, allotments can be made for cash on a non-pre-emptive basis but limited to an amount approximately equal to 5% of the issued ordinary share capital of the Company as at 4th March 2011. This authority would remain in force until the end of the AGM in 2012 or the close of business on 30th June 2012, whichever is the earlier. The Board seeks annual renewal of this authority in accordance with best practice. The Board has no current plans to make use of this authority but wishes to ensure that the Company has maximum flexibility in managing

the Group's capital resources. The Company does not intend to issue more than 7.5% of its issued ordinary share capital on a non-pre-emptive basis in any three year period.

Purchase of own shares

21. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) on the London Stock Exchange of up to an aggregate of 1,218,343,534 ordinary shares of 25p each in its capital, and may hold such shares as treasury shares, provided that:

(a) the minimum price (exclusive of expenses) which may be paid for each ordinary share is not less than 25p;

(b) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall not be more than the higher of (i) 105% of the average of the market values of the ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the date on which the purchase is made and (ii) that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003); and

(c) unless previously renewed, varied or revoked by the Company in General Meeting, the authority conferred by this resolution shall expire at the end of the AGM of the Company to be held in 2012 or the close of business on 30th June 2012, whichever is the earlier (except in relation to any purchase of shares the contract for which was concluded before such date and which would or might be executed wholly or partly after such date).

This resolution would enable the Company to purchase up to a maximum of 1,218,343,534 of its ordinary shares. This is less than 10% of the issued share capital as at 4th March 2011. The total number of ordinary shares that may be issued on the exercise of outstanding options as at 4th March 2011 is 99,596,450 which represents approximately 0.8% of the issued share capital at that date. As at 4th March 2011 there are 379,218,809 warrants over ordinary shares outstanding which represents 3.11% of the issued share capital of the Company at that date. If the Company were to purchase shares up to the maximum permitted by this resolution, the proportion of ordinary shares subject to outstanding options would represent approximately 0.9% of the issued share capital as at 4th March 2011 and the proportion of ordinary shares to be issued on exercise of the warrants would represent 3.46%. The Board considers it desirable for the general authority proposed above to be available to provide maximum flexibility in the management of the Group's capital resources. The Board would use such authority only if satisfied at the time that to do so would be in the interests of shareholders and would lead to an increase in the Group's earnings per share. Under the Act, the Company may hold any shares bought back in treasury, which may then either be sold for cash, transferred for the purposes of an employees' share scheme (subject, if necessary, to approval by shareholders at a General Meeting) or cancelled. The Company therefore has the choice of either cancelling or holding in treasury any of its shares which it purchases. If the Company buys any of its shares under the authority given by this resolution, the Board will decide at the time of purchase whether to cancel them immediately or to hold them in treasury. In relation to treasury shares, the Board would also have regard to any investor guidelines in relation to the purchase of shares intended to be held in treasury or in relation to their holding or resale which may be in force at the time of any such purchase, holding or resale.

General Meetings

22. That the Directors be authorised to call general meetings (other than an AGM) on not less than 14 clear days' notice, such authority to expire at the end of the AGM of the Company to be held in 2012 or the close of business on 30th June 2012, whichever is the earlier.

The Act requires listed companies to call general meetings on at least 21 clear days' notice unless shareholders have approved the calling of general meetings at shorter notice. Barclays wishes to retain the option of calling general meetings on 14 clear days' notice and the effect of this resolution is to continue to give the Directors the power to call general meetings on a notice period of not less than 14 clear days. However, as Barclays has a global shareholder base, in practice, we would always aim to give a longer notice period to ensure overseas shareholders

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10 07

in particular are able to participate fully. The 14 day notice period would therefore not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The resolution is valid up to the end of the next AGM or the close of business on 30th June 2012, whichever is the earlier, and it is our intention to renew the authority at each AGM. The Company offers the facility for all shareholders to vote by electronic means. This is accessible to all shareholders and would be available if the Company was to call meetings on 14 clear days' notice. The Company also provides the ability to appoint proxies electronically through CREST and shareholders can vote online at www.barclays.com/investorrelations/vote.

Barclays Long Term Incentive Plan

23. That the Barclays Long Term Incentive Plan (the 'LTIP'), the principal terms of which are summarised on pages 8 to 10 to this Notice and the draft rules for which are produced to the meeting and signed by the Chairman for the purposes of identification, be hereby approved and adopted by the Company and the Directors be hereby authorised to do all such acts and things as they consider necessary or expedient for the purposes of implementing and giving effect to the LTIP.

This resolution proposes the approval of the LTIP. The principal terms of the LTIP are described in Appendix 1 on pages 8 to 10 of this Notice.

A copy of the LTIP rules is available for inspection at the Company's registered office, 1 Churchill Place, London E14 5HP during business hours on any weekday (public holidays excluded) from the date of this Notice until the close of the meeting. The LTIP rules will also be available on the Company's website and available for inspection at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX from 10.30am on Wednesday 27th April 2011 until the end of the meeting.

Barclays Group Share Value Plan

24. That the Barclays Group Share Value Plan (the 'SVP'), the principal terms of which are summarised on pages 11 to 12 to this Notice, be hereby amended in accordance with the copy of the rules of the SVP marked to show the proposed amendments which is produced to the meeting and signed by the Chairman for the purposes of identification and the Directors be and are hereby authorised to do all such acts and things as they consider necessary or expedient for the purposes of implementing and giving effect to the amendments.

This resolution proposes the approval of amendments to the SVP. The principal terms of the SVP are described in Appendix 2 on pages 11 and 12 of this Notice.

A copy of the SVP rules is available for inspection at the Company's registered office, 1 Churchill Place, London E14 5HP during business hours on any weekday (public holidays excluded) from the date of this Notice until the close of the meeting. The SVP rules will also be available on the Company's website and available for inspection at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX from 10.30am on Wednesday 27th April 2011 until the end of the meeting.

By order of the Board

Lawrence Dickinson

Company Secretary

10th March 2011

1 Churchill Place

London E14 5HP

Registered in England, Company No. 48839

Notes

a. Entitlements under CREST

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 the Company specifies that only those holders of shares registered in the register of members at 6.00pm on Monday 25th April 2011 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after 6.00pm on Monday 25th April 2011 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

b. Appointing a proxy

A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint one or more people (called proxies) to attend, speak and vote on his/her behalf. They need not be Barclays shareholders. If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares. A proxy will have the same number of votes on a show of hands as if the member who appointed the proxy was at the meeting.

c. Corporate representatives

A corporate shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

d. Persons nominated by shareholders

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 (the "Act") (nominated persons). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

e. Documents available for inspection

The following documents, which are available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the Company's registered office, 1 Churchill Place, London E14 5HP, will also be available for inspection at the Royal Festival Hall from 10.30am on Wednesday 27th April 2011 until the end of the meeting: (i) copies of the executive Directors' service contracts; (ii) copies of the non-executive Directors' letters of appointment; and (iii) copies of the Barclays Long Term Incentive Plan and Barclays Group Share Value Plan rules proposed for approval by resolutions 23 and 24.

f. Total shares and voting rights

As at 4th March 2011 (being the latest practicable date before publication of this document) the Company's issued share capital comprised 12,183,435,348 ordinary shares of 25 pence each. Each ordinary share carries the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 4th March 2011 was 12,183,435,348.

g. Shareholder information

A copy of this Notice of AGM and other information required by section 311A of the Act can be found at www.barclays.com/investorrelations.

h. Shareholder right to ask a question

Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

i. Members' statement of audit concerns

Section 527 of the Act allows shareholders who meet the threshold requirements of that section to require the Company to publish a statement on its website setting out any matter relating to: (i) the audit of the accounts to be laid at the meeting (including the auditor's report and the conduct of the audit); or (ii) any circumstances connected with the auditor ceasing to hold office since the last meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. This is known as a members' statement of audit concerns. If such a request is received, the Company cannot require those shareholders requesting publication of the statement to meet its costs of complying with that request. The Company must also forward a copy of the statement to the auditor at the same

Edgar Filing: BARCLAYS PLC - Form 6-K

time that it makes it available on the website. Where a members statement of audit concerns is received it will be included in the business of the meeting at which the accounts are laid.

j. Electronic communication

You may not use any electronic address provided in either this Notice of AGM or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.

Table of Contents

08 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Appendix 1

Summary of the principal terms of the Barclays Long Term Incentive Plan (the LTIP)

Summary of the principal terms of the Barclays Long Term Incentive Plan (the LTIP)

The Board is recommending to shareholders a new long term incentive plan for Barclays employees in senior leadership roles including executive Directors of Barclays PLC (Executive Directors) to be known as the Barclays Long Term Incentive Plan (the LTIP).

The LTIP is intended to replace the Barclays PLC Performance Share Plan as the main performance-linked share incentive plan for Executive Directors. Other senior employees of Barclays PLC and its subsidiaries (the Group) will also be eligible to participate at the discretion of the Board Remuneration Committee (the Committee). The purpose of the LTIP will be to reward, incentivise and retain the Executive Directors and other employees who are selected to receive awards.

The LTIP is recommended to shareholders for the following reasons:

to incentivise performance and execution of the Group s strategic goals including, in particular, the return on equity goals;

to ensure the performance metrics reflect the emerging regulatory environment;

to help retain talented individuals;

to create alignment with shareholder interests; and

to focus on sustained growth for shareholders.

Summary of the main provisions of the LTIP

The LTIP is not an H.M. Revenue & Customs approved plan. It may be operated in conjunction with an employee benefit trust of which the trustee is an independent professional trustee (the Trustee).

Eligibility

The Committee may select any employee of the Group, including any Executive Director, to participate in the LTIP.

Committee/Trustee consultation

LTIP awards (Awards) may be granted either by the Committee (including a duly authorised sub-committee) or by the Trustee, in consultation with the Committee (in each case, the Grantor). Where Awards are granted by the Trustee, the Trustee will consult with the Committee before making certain decisions in relation to the Awards during the life of those Awards, in particular, decisions relating to the initial value of Awards, timing of vesting, the application of malus and prudent financial control conditions described below and the treatment of Awards held by leavers and on a change of control.

Edgar Filing: BARCLAYS PLC - Form 6-K

Administration of the LTIP shall be carried out by the Grantor.

Timing of grants

Awards may normally only be granted:

in the six week period following the date that the LTIP is approved by shareholders at the 2011 AGM; or

in the six week period following the first dealing day immediately after the date of the preliminary announcement of the Company's results for any financial period, or following the removal of any restrictions imposed on the Company or the Trustee which have previously prevented an Award from being granted; or

in the six week period following any date on which changes to legislation or regulations affecting share plans and / or long term incentive plans are announced or made; or

at any other time that the Grantor may decide at its discretion, provided that it is not restricted from doing so by law or regulation.
No Awards may be granted after 10 years from the date of the AGM at which the LTIP is approved by shareholders.

Form of Awards

Awards may be granted over ordinary shares in Barclays PLC (Shares) or over other capital instruments issued by the Group (Capital Instruments).

Awards may be in several forms as determined at the date of grant in light of, for example, regulatory, accounting and tax consequences. These may include:

conditional awards over Shares or Capital Instruments which give a participant a conditional right to acquire Shares or Capital Instruments in the future at no cost;

provisional allocations of Shares or Capital Instruments which do not give a participant any right to acquire, or any interest in, Shares or Capital Instruments until such time as the Trustee decides;

the acquisition of Shares or Capital Instruments that are forfeitable if certain conditions are not met;

options over Shares or Capital Instruments with a nil exercise price;

market value options over Shares or Capital Instruments; and

such other form that has substantially the same economic effect as any of the forms of Award referred to above.
Awards are personal to the participant and may not be transferred except on death. Benefits under the LTIP are not pensionable.

Individual limits

The Grantor will determine the initial value of an Award granted in any financial year. The maximum value of an Award at the date of grant will be calculated on such basis of market value as the Grantor decides is fair and reasonable and, for Executive Directors, will not normally exceed 500% of base salary. The Grantor has discretion to recommend grants for Executive Directors in excess of this limit in exceptional circumstances such as for the purposes of recruitment or retention.

Overall limits

Edgar Filing: BARCLAYS PLC - Form 6-K

Where Awards are satisfied by Shares, the Shares may be Shares purchased on the stock market, treasury Shares or newly issued Shares. The LTIP contains the following limits on the issue of new Shares:

the number of unissued Shares that may be issued or placed under award in any 10-year period under the LTIP and any other executive share plan adopted by the Company may not exceed 5 per cent of the Company's issued ordinary share capital from time to time; and

the number of unissued Shares that may be issued or placed under award in any 10-year period under the LTIP and any other employee share plan adopted by the Company may not exceed 10 per cent of the Company's issued ordinary share capital from time to time.

Shares issued out of treasury will count towards these limits for so long as this is required by institutional shareholder guidelines.

Vesting of Awards

Vesting periods are determined at the Grantor's discretion. In normal circumstances, no part of an Award will vest before the third anniversary of grant. Awards will normally vest at the end of the vesting period if and to the extent that any applicable performance conditions have been satisfied, and subject to malus and prudent financial control provisions.

For initial Awards due to be made in 2011 (2011 Awards), it is intended that, subject to malus, prudent financial control provisions and to the satisfaction of performance conditions (and the discretion of the Grantor where applicable):

50% of 2011 Awards will vest and be releasable after a three year vesting period; and

50% of 2011 Awards will vest, after a three year vesting period, but will be released subject to an additional twelve month holding period (save that participants may first sell sufficient Shares to account for any tax liability or other withholding that may arise at the point of vesting).

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10 09

Performance conditions

It is intended that the Committee will recommend any performance conditions that should apply to Awards before each grant and at its discretion.

It is proposed that, for 2011 Awards, performance will be measured against a balanced scorecard of metrics, which will be measured over a three year period commencing at the beginning of the 2011 financial year. The Committee may set a different condition or conditions for subsequent Awards.

The scorecard approach is intended to assess performance in line with the execution of Company strategy and includes a suite of performance metrics under three categories: Finance, Risk and Sustainability. Each category has a relative weighting, and at the end of the vesting period, performance under each category will be separately assessed as set out in the table below. A percentage score will be determined for each category and the sum of these percentages will be applied to the maximum Award for each participant to determine the final vesting amount.

For 2011 Awards it is intended that the balanced scorecard shall be as follows:

Condition	Percentage of Award subject to condition	Metrics
Finance	60%	Primary metric: Return on Risk Weighted Assets (RoRWA) Secondary metric: Profit Before Tax (PBT)
Risk	30%	Loan Loss Rate
Sustainability	10%	Metrics to be determined by the Committee, including: employee opinion survey; relationship with regulators; and customer satisfaction

Edgar Filing: BARCLAYS PLC - Form 6-K

Finance condition

RoRWA has been chosen for the 2011 Awards because it is a primary determinant of Return on Equity and it reflects the level of regulatory capital required to be held by the business. Performance against RoRWA is assessed formulaically against a target range to calculate the percentage of 2011 Awards that can vest. A straight line approach to vesting is proposed as set out below.

Average annual RoRWA % over the measurement period	Percentage of Award that can vest (Max of 60%)
---	---

1%	23%
----	-----

1.5%	60%
------	-----

Following the determination of the RoRWA vesting percentage, the Committee may take into account the performance of the secondary metric (PBT) over the measurement period and may (at its discretion) adjust the percentage of Award up or down by up to 5 vesting percentage points (subject to the 60% maximum Award that may vest).

Risk condition

For 2011 Awards, performance against the average annual Loan Loss Rate over the measurement period shall be assessed formulaically against a target range to calculate the percentage of a 2011 Award that can vest of up to 30%. The minimum vesting percentage of 10% is achieved only if the Loan Loss Rate is equal to the threshold level which, for 2011 Awards, is proposed as 95bps. The vesting percentage increases linearly as the Loan Loss Rate reduces. The maximum vesting percentage of 30% is intended to be achieved if the Loan Loss Rate is equal to or below 81bps for 2011 Awards.

Sustainability condition

Performance against the metrics is assessed by the Committee to decide on the percentage of an Award that can vest of between 0% and 10%.

Amendments to performance conditions

Any performance conditions once set by the Committee in relation to an Award, may not subsequently be altered unless circumstances occur which cause the Committee to determine that such conditions shall have ceased to be appropriate. In such circumstances the Committee may, in its absolute discretion, alter the performance conditions or replace them with new performance conditions which will, in the reasonable opinion of the Committee, be not materially less difficult to satisfy than the unaltered performance conditions would have been but for the event in question.

Malus provisions

The LTIP includes malus provisions in accordance with the FSA's Remuneration Code under which the Grantor may reduce the vesting of Awards (to nil if appropriate). For example, Awards may be reduced where the Committee in its discretion determines that there is evidence of serious employee misconduct or where a business unit has suffered a material failure of risk management.

Prudent financial control provision

The LTIP includes a prudent financial control condition under which the Grantor may limit, reduce or add further conditions to the vesting of Awards or suspend Awards if the financial health of the Group has, in the opinion of the Grantor, significantly deteriorated over the vesting period. Unless the Grantor in exceptional circumstances determines otherwise, Awards will ultimately be forfeited if the Grantor does not lift any such suspension within three years from the final release date of an Award or does not, following a suspension, determine to limit, reduce or add further conditions to Awards within three years from the final release date of that Award.

Benefit of dividends/coupon

An additional benefit, releasable at the same time as an Award, may be added to an Award at the Grantor's absolute discretion. If the Award is over Shares, any benefit would represent the value of dividends payable on those Shares that actually vest since the date of grant and would be provided typically as Shares or as a cash sum. If the Award is over Capital Instruments, any benefit would represent an amount equivalent to the interest payable on those Capital Instruments that actually vest since the date of grant and would be provided typically as a cash sum or additional Capital Instruments.

Cessation of employment

Special provisions apply if a participant's employment ceases before an Award vests.

If a participant dies, the Grantor may allow an Award to vest immediately, to the extent that applicable performance conditions have been met and subject to malus and prudent financial control provisions.

If a participant leaves for any of the following reasons, an Award may vest in line with the normal vesting date(s) of the Award and subject to malus and prudent financial control provisions, unless the Grantor determines that the Award should vest earlier:

retirement with the agreement of the participant's employer;

redundancy;

disability, injury or ill health;

the company or business for which the participant works being transferred out of the Group; and

any other leaver reason at the Grantor's absolute discretion.

Awards which vest for eligible leavers shall be pro-rated for time, unless the Grantor decides otherwise at its absolute discretion. If a participant is not an eligible leaver any unvested portions of Awards shall lapse.

Corporate events

In the event of a change in control, reconstruction or winding up of the Company, the Grantor has discretion to determine the treatment of unvested Awards including allowing the early release of Awards or deciding that Awards shall continue in the same or a revised form. The LTIP also includes the facility for participants to exchange Awards for awards over Shares in an acquiring company. An internal reorganisation does not count as a change of control for these purposes.

Table of Contents

10 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Appendix 1

Summary of the principal terms of the Barclays Long Term Incentive Plan (the LTIP) continued

Cash alternative

The Grantor may, at its discretion, decide at the point of vesting (or exercise as the case may be) that an Award should be settled in cash equal to the market value of the Shares or Capital Instruments subject to the Award rather than in the Shares or Capital Instruments themselves.

Variation of the Company's share capital

On any variation or increase of the Company share capital, or in the event of a demerger, special dividend or other similar event which affects the market price of Shares to a material extent, the Grantor may make such adjustments as it considers appropriate to the number of Shares subject to an Award.

Amendments to the LTIP

The Committee may amend the LTIP at any time in any respect. The rules of the LTIP relating to eligibility, limits, the basis for determining a participant's entitlement and variations of the Company's share capital may not be amended to the advantage of existing or future participants without the prior approval of the Company's shareholders in a general meeting. However, the Committee may make any amendments necessary to secure or maintain favourable taxation, exchange control or regulatory treatment for the Company, any of its subsidiaries or any participant and make minor amendments to benefit or facilitate the administration of the LTIP without prior shareholder approval.

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

11

Appendix 2**Summary of the principal terms of the Barclays Group Share Value Plan (the SVP)****Summary of the principal terms of the Barclays Group Share Value Plan (the SVP)**

The Barclays Group Share Value Plan (the SVP) was adopted on 12 March 2010. SVP is used mainly to award Shares in respect of annual incentives in accordance with the principles of the FSA's Remuneration Code. Awards may also be granted to new joiners to the Group and as part of the remuneration awarded to employees under business unit long term incentive plans operated by the Group.

Approval by shareholders was not sought for SVP when it was adopted on the basis that no new issue or treasury Shares could be used to satisfy SVP awards and Executive Directors could not participate. The Company would now like the flexibility to use new issue and treasury Shares under SVP and is also proposing that Executive Directors will participate in the plan.

In 2011, the Company is adding a schedule to SVP which allows cash-based awards to be granted on similar terms to SVP but with an additional vesting condition linked to the Group Core Tier 1 capital ratio. The schedule enables Barclays to grant awards (Contingent Capital Awards) which incentivise executives to maintain the Group Core Tier 1 capital ratio above a pre-determined threshold.

The Board is recommending to shareholders that they approve amendments to SVP to allow new issue and treasury shares to be used under SVP and to allow Executive Directors to participate in SVP.

Summary of the main provisions of SVP, together with proposed amendments

SVP is not an H.M. Revenue & Customs approved plan. It may operate in conjunction with an employee benefit trust of which the trustee is an independent professional trustee (Trustee).

Eligibility

The Committee may select any employee of the Group to participate in SVP. It is proposed to amend SVP so that Executive Directors may also be selected as participants.

Committee/Trustee consultation

SVP awards (Awards) may be granted either by the Committee (including a duly authorised sub-committee) or by the Trustee, in consultation with the Committee (in each case, the Grantor). Where Awards are granted by the Trustee, the Trustee will consult with the Committee before making certain decisions in relation to the Awards during the life of those Awards, in particular, decisions relating to the initial value of Awards, timing of vesting, the application of malus and prudent financial control conditions described below and the treatment of Awards held by leavers and on a change of control.

Administration of SVP shall be carried out by the Grantor.

Timing of grants

Awards may normally only be granted:

Edgar Filing: BARCLAYS PLC - Form 6-K

in the six week period following the date that SVP is approved by shareholders at the 2011 AGM; or

in the six week period following the first dealing day immediately after the date of the preliminary announcement of the Company's results for any financial period, or following the removal of any restrictions imposed on the Company or the Trustee which have previously prevented an Award from being granted; or

in the six week period following any date on which changes to the legislation or regulations affecting share plans and/or long term incentive plans are announced or made; or

at any other time that the Grantor may decide at its discretion, provided that it is not restricted from doing so by law or regulation. No Awards may be granted after 10 years from the date of the AGM at which SVP is approved by shareholders.

Form of Awards

Three different types of Award can be granted under SVP:

Awards over Shares;

Awards over Capital Instruments; and

Contingent Capital Awards under the schedule to SVP.

Awards may be in several forms as determined at the date of grant in light of, for example, regulatory, accounting and tax consequences. These may include:

conditional awards over Shares or Capital Instruments which give a participant a right to acquire Shares or Capital Instruments in the future at no cost;

provisional allocations of Shares or Capital Instruments which do not give a participant any right to acquire, or any interest in, Shares or Capital Instruments until such time as the Trustee decides;

the acquisition of Shares or Capital Instruments that are forfeitable if certain conditions are not met;

options over Shares or Capital Instruments with a nil exercise price;

market value options over Shares or Capital Instruments; and

such other form that has substantially the same economic effect as any of the forms of Award referred to above.

Awards are personal to the participant and may not be transferred except on death. Benefits under SVP are not pensionable.

Individual limits

The Grantor will determine the initial value of an Award granted in any financial year. The maximum value of Shares and/or Capital Instruments under an Award at the date of grant will be calculated on such basis of market value as the Grantor decides is fair and reasonable. In the event that shareholders approve participation of Executive Directors in SVP, Awards to Executive Directors will be granted in line with the individual limits for Executive Directors' annual performance incentives as disclosed in the Directors' remuneration report from time to time. For 2011 the individual limit for an Executive Director's annual

Edgar Filing: BARCLAYS PLC - Form 6-K

performance incentive is 250% of base salary.

Overall limits

It is proposed to amend SVP to allow Awards to be satisfied by newly issued or treasury Shares and this will be subject to the following limits:

the number of unissued Shares that may be issued or placed under award in any 10-year period under SVP and any other executive share plan adopted by the Company may not exceed 5 per cent of the Company's issued ordinary share capital from time to time; and

the number of unissued Shares that may be issued or placed under award in any 10-year period under SVP and any other employee share plan adopted by the Company may not exceed 10 per cent of the Company's issued ordinary share capital from time to time.
Shares issued out of treasury will count towards these limits for so long as this is required by institutional shareholder guidelines.

Vesting of Awards

Vesting periods are determined at the Grantor's discretion. In normal circumstances, Awards vest in three equal portions on each of the first, second and third anniversaries of grant, subject to malus and prudent financial control provisions. The Grantor may select a different vesting period for Awards, in particular, in the case of Awards granted to new joiners and as part of the remuneration awarded to employees under business unit long term incentive plans operated by the Group.

Malus provisions

SVP includes malus provisions in accordance with the FSA's Remuneration Code under which the Grantor may reduce the vesting of Awards (to nil if appropriate). For example, Awards may be reduced where the Committee in its discretion determines that there is evidence of serious employee misconduct or where a business unit has suffered a material failure of risk management.

Prudent financial control provision

SVP includes a prudent financial control condition under which the Grantor may limit, reduce or add further conditions to the vesting of Awards or suspend Awards if the financial health of the Group has, in the opinion of the Grantor, significantly deteriorated over the vesting period. Unless the Grantor in exceptional circumstances determines otherwise, Awards will ultimately be forfeited if the Grantor does not lift any such suspension within three years from the final release date of an Award or does not, following a suspension, determine to limit, reduce or add further conditions to Awards within three years from the final release date of that Award.

Table of Contents

12 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Appendix 2

Summary of the principal terms of the Barclays Group Share Value Plan (the SVP) continued

Benefit of dividends/coupon

An additional benefit, releasable at the same time as an Award, may be added to an Award at the Grantor's absolute discretion. If the Award is over Shares, any benefit would represent the value of dividends payable on those Shares that actually vest since the date of grant and would be provided typically as Shares or as a cash sum. If the Award is over Capital Instruments, any benefit would represent an amount equivalent to the interest payable on those Capital Instruments that actually vest since the date of grant and would be provided typically as a cash sum or additional Capital Instruments.

Detail on the benefit that may apply to a Contingent Capital Award is set out below.

Cessation of employment

Special provisions apply if a participant's employment ceases before an Award vests.

If a participant dies, the Grantor may allow an Award to vest immediately but subject to malus and prudent financial control provisions.

If a participant leaves for any of the following reasons, an Award may vest in line with the normal vesting date(s) of the Award and subject to malus and prudent financial control provisions, unless the Grantor determines that the Award should vest earlier:

retirement with the agreement of the participant's employer;

redundancy;

disability, injury or ill health;

the company or business for which he works being transferred out of the Group; and

his employer terminating his employment other than in circumstances which, in the reasonable opinion of the Committee, amount to gross misconduct or dismissal for cause.

If a participant is not an eligible leaver, any unvested Awards shall lapse unless the Grantor in its absolute discretion determines otherwise.

Corporate events

Edgar Filing: BARCLAYS PLC - Form 6-K

In the event of a change in control, reconstruction or winding up of the Company, the Grantor has discretion to determine the treatment of unvested Awards including allowing the early release of Awards or deciding that Awards shall continue in the same or a revised form. SVP also includes the facility for participants to exchange Awards for awards over shares in an acquiring company. An internal reorganisation does not count as a change of control for these purposes.

Cash alternative

The Grantor may, at its discretion, decide at the point of vesting (or exercise as the case may be) that an Award should be settled in cash equal to the market value of the Shares or Capital Instruments subject to the Award rather than in the Shares or Capital Instruments themselves.

Variation of the Company's share capital

On any variation or increase of the Company share capital the Grantor may make such adjustments as it considers appropriate to the number of Shares or Capital Instruments subject to an Award.

Amendments to SVP

The Committee may amend SVP at any time in any respect. The rules of SVP relating to eligibility, limits, the basis for determining a participant's entitlement and variations of the Company share capital may not be amended to the advantage of existing or future participants without the prior approval of the Company's shareholders in a general meeting. However, the Grantor may make any amendments necessary to secure or maintain favourable taxation, exchange control or regulatory treatment for the Company, any of its subsidiaries or any participant and make minor amendments to benefit or facilitate the administration of SVP without prior shareholder approval.

Contingent Capital Plan schedule to SVP

In 2011 the Company is adding a schedule to SVP which allows cash-based awards to be granted on similar terms to SVP but with additional vesting conditions as determined by the Committee from time to time. The schedule enables Barclays to grant Contingent Capital Awards which incentivise executives to maintain the Group Core Tier 1 capital ratio above a pre-determined threshold. For 2011 Contingent Capital Awards the threshold is 7%. It is proposed to amend SVP to allow Executive Directors to receive grants of Contingent Capital Awards.

A Contingent Capital Award is distinct from an Award over Capital Instruments granted under the main body of the SVP rules.

Grant

Contingent Capital Awards are granted by the Barclays PLC Cash Plans Committee (a sub-committee of the Committee).

Vesting

As for SVP, Contingent Capital Awards would normally vest, subject to the Committee discretion, in three equal portions on each of the first, second and third anniversaries of grant subject to malus and prudent financial control conditions.

Capital Condition

In addition, the vesting of Contingent Capital Awards would be subject to the condition that the Group Core Tier 1 capital ratio (calculated in accordance with the prevailing regulatory requirements) is equal to (or exceeds) a pre-determined threshold, set at the Committee's discretion at the date of grant. For initial 2011 Awards for all participants (including Executive Directors), it is proposed that the threshold shall be set at 7%.

When a Contingent Capital Award vests an additional discretionary benefit may be awarded equivalent to a coupon. For initial 2011 Awards, it is intended that this shall be set at 7% on an annualised non-compound basis.

If the Group Core Tier 1 capital ratio is below the pre-determined threshold (or would fall below that threshold as a result of the release and payment of any portion of a Contingent Capital Award) then no payment will be made at that time and the Contingent Capital Award will remain unvested. Any coupon equivalent attached to an Award shall lapse at the time of a suspension.

The Committee will review the Group Core Tier 1 capital ratio every six months thereafter using the published figure in the half and full year results of the Group. If the Group Core Tier 1 capital ratio (calculated in accordance with the prevailing regulatory requirements) has recovered above the pre-determined threshold (and would remain at or above that threshold following payment of a Contingent Capital Award) then (at the Committee's discretion) the unvested Contingent Capital Award or portion of the Contingent Capital Award may be released and paid to participants. In these circumstances, the Committee may consider a downward adjustment to any such release to take into account the impact to shareholders of any action taken by the Group to address the shortfall in the Group Core Tier 1 capital ratio. In addition, no coupon equivalent will be awarded in these circumstances.

If the Group Core Tier 1 capital ratio does not rise above the pre-determined threshold by the publication of the annual report following the fifth anniversary of the date on which the Contingent Capital Award was suspended, any suspended Contingent Capital Awards (or portion thereof) shall lapse.

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

13

Questions and Answers**Voting arrangements****Who is entitled to vote?**

Shareholders who want to attend, speak and vote at the AGM must be entered on the Company's register of members by no later than 6.00pm on Monday 25th April 2011. This time will still apply for the purpose of determining who is entitled to attend and vote if the AGM is adjourned from the scheduled time by 48 hours or less. If the AGM is adjourned for longer, members who wish to attend and vote must be on the Company's register of members by 6.00pm two days before the time fixed for the adjourned AGM.

How do I vote?

There are three ways in which you can vote:

You can appoint a proxy online to vote on your behalf on our website at www.barclays.com/investorrelations/vote;

You can vote in person at the AGM; or

You can sign the enclosed Proxy Form appointing the Chairman or some other person to vote for you. Voting on resolutions at the AGM will be by poll. This means that you will be asked to complete a Poll Card if you attend in person. We believe that a poll is the best way of representing the views of as many shareholders as possible in the voting process.

If you vote by Proxy Form, you should return your form to The Registrar in the enclosed pre-paid envelope so that it is received by no later than 11.00am on Monday 25th April 2011. You will find details below of how to withdraw your proxy if you change your mind. If you vote online, The Registrar must receive your instruction by 11.00am on Monday 25th April 2011.

What if I plan to attend the AGM and vote in person?

If you want to vote in person at the AGM there is no need to complete the Proxy Form. Attached to the Proxy Form is a Poll Card for use by those attending the AGM. You should bring the Poll Card with you to the meeting.

If my shares are held in Barclays Sharestore how do I vote?

All Sharestore members can elect to attend, speak and vote at the AGM. If you are a Sharestore member and do not want to attend but do want to vote, you must return the enclosed Proxy Form so that Equiniti Corporate Nominees Limited can appoint whichever person you name on the Proxy Form to attend and vote on your behalf. If you return the Proxy Form but do not insert the name of your proxy then the Chairman of the meeting will vote on your behalf. Alternatively, you can appoint a proxy to vote on your behalf on our website at www.barclays.com/investorrelations/vote.

I have been nominated by a shareholder to enjoy information rights, can I vote?

No. If you are not a shareholder you do not have a right to vote or to appoint a proxy. However, the agreement that you have with the person who nominated you to enjoy information rights may give you the right to be appointed as their proxy, or to have someone else appointed as a proxy for the AGM and to attend, speak and vote on their behalf. If you have any questions you should contact the registered shareholder (the custodian or broker) who looks after your investment on your behalf.

Edgar Filing: BARCLAYS PLC - Form 6-K

How will my shares be voted if I appoint a proxy?

The person you name on your Proxy Form must vote in accordance with your instructions. If you do not give them any instructions, a proxy may vote or not vote as he or she sees fit on any business of the AGM. Please see the explanatory notes on the reverse of the Proxy Form.

Can I appoint anyone to be a proxy?

Yes. You can appoint your own choice of proxy or you can appoint the Chairman as your proxy. Your proxy does not need to be a Barclays shareholder.

Can I appoint more than one proxy?

Yes. You may appoint more than one proxy, provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to the same share. To appoint more than one proxy you should photocopy the Proxy Form and indicate in the box that this is one of multiple instructions.

Can I change my mind once I have appointed a proxy?

Yes. If you change your mind, you can send a written statement to that effect to The Registrar. The statement must arrive with The Registrar by 11.00 am on Monday 25th April 2011, or you should bring it along to the AGM. If you hold your shares in Barclays Sharestore, and you have changed your mind, your new instruction must be received by The Registrar no later than 11.00 am on Monday 25th April 2011. You cannot bring it along to the meeting.

How will the votes be counted?

Each of the resolutions set out in the Notice of AGM will be voted upon on a poll. The passing of resolutions 1 to 19 and 23 to 24 are determined by a majority of votes. Resolutions 20 to 22 are being proposed as special resolutions and will therefore require a 75% majority of the votes cast for them to be passed. Our Registrar counts the proxy votes received before the AGM and then counts the votes cast at the AGM. An independent third party, Electoral Reform Services, has been appointed by Barclays to monitor the shareholder voting process.

When will the results of the voting be declared?

The preliminary results of voting on the resolutions to be proposed at the AGM will be displayed in the meeting room shortly after the AGM. The final results will be announced to the London Stock Exchange and will appear on our website at www.barclays.com/investorrelations.

Corporate shareholders

I am a corporate shareholder what do I need to do to attend the AGM?

Representatives of shareholders that are corporations will have to produce evidence of their proper appointment when attending the AGM. Please contact our Registrar if you need further guidance on this.

Table of Contents

14 Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

Questions and Answers

continued

Questions

Can I ask a question at the AGM?

Yes, however, questions should only be asked on the specific business of the AGM. If you would like to ask a question at the AGM, you can register your question at the Question Registration Point in the Exhibition Area before the AGM starts. You can also register your question in the meeting room once the AGM has started. Shareholders who are unable to attend the meeting still have the opportunity to submit a question to the Board by writing to Shareholder Relations at Barclays PLC, 1 Churchill Place, London E14 5HP or emailing privateshareholderrelations@barclays.com.

Please try to keep your questions short and relevant to the business of the AGM. We want all shareholders at the AGM to have the opportunity to ask questions.

Can I ask a question about a customer issue?

If you would like to ask a question about a personal matter at the AGM you should go to the Customer Relations Point in the Exhibition Area. This is staffed by Senior Customer Relations personnel. All questions raised will be reviewed by the Chairman after the AGM and a reply will be sent out within 14 days.

Can I ask a question about my personal shareholding?

If you would like to ask a question about your personal shareholding you should go to the Shareholder Enquiry Point in the Exhibition Area. This is staffed by The Registrar and Barclays Stockbrokers and will be open both before and after the AGM.

* Calls to this number are charged at 8p per minute if calling from a BT landline. Call charges may vary if using other telephone providers.

[Shareholders with special needs](#)

I am hard of hearing/sight, do you provide any documents for people with disabilities?

Copies of this notice are available in large print, Braille or audio format. If you would like a copy in any of these alternative formats, please contact the Registrar to Barclays.

General Questions

If you have any further questions about the AGM or your shareholding, please contact The Registrar to Barclays on 0871 384 2055* from the UK or on +44 121 415 7004 from overseas or by email at questions@share-registers.co.uk.

Table of Contents

Barclays PLC Notice of AGM 2011

www.barclays.com/annualreport10

15

Additional information for shareholders attending the Annual General Meeting

Venue

The AGM will be held at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX. A map showing the location of the venue can be found below or you can find more information at www.southbankcentre.co.uk/visiting-us/royal-festival-hall.

Date: Wednesday 27th April 2011

Time: The AGM will start promptly at 11.00 am. You should allow 15 to 20 minutes for security and registration formalities.

Security

For safety reasons, security checks will be carried out on entry to the Royal Festival Hall. Please note that you will be asked to leave large bags in the cloakroom and small bags may be searched. No cameras, video recorders or tape recorders should be taken into the AGM. Mobile phones and other electronic communication devices should be turned off.

Cloakroom facilities

Cloakroom facilities will be available in the registration area.

Registration

Attendance Cards should be presented to The Registrar's staff, who will be available as you arrive at the venue. Corporate representatives, proxies and guests and Barclays Stockbrokers clients should register at the registration desks, which will be clearly signposted.

Persons with special needs

The Royal Festival Hall is easily accessible by wheelchair users and has lift access. Barclays staff will be on hand to guide you to the lifts.

Speech to text and hearing induction loop facilities will be available at the AGM. The AGM will also be signed.

An audio CD containing extracts from the 2010 Annual Review is available, free of charge, either on request in writing from The Registrar or at the AGM.

First aid

First aid facilities will be available. Please approach any member of Barclays staff.

Refreshments

Tea and coffee will be available before the AGM. After the business of the AGM has been concluded, light refreshments will be available in the Exhibition Area.

Travelling to the AGM

Edgar Filing: BARCLAYS PLC - Form 6-K

The nearest tube stations are Waterloo on the Bakerloo, Northern, Jubilee and Waterloo & City lines, Embankment on the District and Circle lines and Charing Cross on the Northern and Bakerloo lines. The nearest overground train stations are Waterloo and Charing Cross. Buses stop on Waterloo Bridge, York Road, Belvedere Road and Stamford Street.

AGM schedule

Wednesday 27th April 2011

10.00am

Registration desks open.

Tea and coffee available in the Exhibition Area.

Q&A registration opens.

11.00am

The AGM starts in the Meeting Room.

1.00pm (approximately)

Light refreshments available in the Exhibition Area.

The results of the polls are expected to be released to the London Stock

Exchange on Wednesday 27th April 2011.

Table of Contents

16 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

[Go online](#)

Further information on our Annual Report

www.barclays.com/annualreport10

Printed on Revive Pure White Offset made from 100% FSC certified recycled fibre sourced from de-inked post-consumer waste. The printer and manufacturing mill are both credited with ISO14001 Environmental Management Systems Standard and both are FSC certified

9911690

Designed by Further

Table of Contents

Barclays PLC

**Proxy Form for the
Annual General Meeting**

To be held at the
Royal Festival Hall, Southbank Centre,
Belvedere Road, London SE1 8XX
on Wednesday, 27th April 2011 at 11.00am

+

+

Voting ID:

Task ID:

Shareholder Reference Number:

You can vote your Barclays shares by completing and sending this form back in the enclosed pre-paid envelope, or you can vote online at www.barclays.com/investorrelations/vote. Before completing this form, please read the explanatory notes on the back of the form.

I/We hereby appoint the Chairman of the meeting, or _____ as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting (AGM) of Barclays PLC (the Company) to be held on Wednesday, 27th April 2011 and at any adjournment of that meeting.

Resolutions

The full wording of the resolutions and brief biographical details of all Directors standing for re-election at the 2011 AGM are in the Notice of Annual General Meeting which has been sent to you with this form. Please write an **X** in the For, Against or Vote Withheld box for each resolution below. If you do not complete the boxes below, the person you appoint as proxy can decide whether, and how, he or she votes in relation to any matter which is properly put before the meeting.

	Vote				Vote		
	For	Against	Withheld		For	Against	Withheld
1. To receive the Reports of the Directors and Auditors and the audited accounts for the year ended 31st December 2010.				13. To re-elect Chris Lucas as a Director of the Company.			
Important: fold along this line							
2. To approve the Remuneration Report for the year ended 31st December 2010.				14. To re-elect Sir Michael Rake as a Director of the Company.			
3. To re-elect Alison Carnwath as a Director of the Company.				15. To re-elect Sir John Sunderland as a Director of the Company.			

Edgar Filing: BARCLAYS PLC - Form 6-K

4. To re-elect Dambisa Moyo as a Director of the Company.	16. To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company.
5. To re-elect Marcus Agius as a Director of the Company.	17. To authorise the Directors to set the remuneration of the Auditors.
6. To re-elect David Booth as a Director of the Company.	18. To authorise the Company and its subsidiaries to make political donations and incur political expenditure.
7. To re-elect Sir Richard Broadbent as a Director of the Company.	19. To authorise the Directors to allot securities.
8. To re-elect Fulvio Conti as a Director of the Company.	20. To authorise the Directors to allot equity securities for cash other than on a pro rata basis to shareholders or to sell treasury shares.
9. To re-elect Robert E Diamond Jr as a Director of the Company.	21. To authorise the Company to purchase its own shares.
10. To re-elect Simon Fraser as a Director of the Company.	22. To authorise the Directors to call general meetings (other than an AGM) on not less than 14 clear days notice.
11. To re-elect Reuben Jeffery III as a Director of the Company.	23. To approve and adopt the rules of the Barclays Group Long Term Incentive Plan (LTIP).
12. To re-elect Sir Andrew Likierman as a Director of the Company.	24. To approve and adopt the rules of the Barclays Group Share Value Plan (SVP).

Please indicate with an **X** if this Proxy Form is one of multiple instructions being given. Please refer to note 4 overleaf.

Signature(s)	Date

Please complete and return this Proxy Form in the enclosed pre-paid envelope so that it is received by The Registrar to Barclays no later than 11.00am on Monday, 25th April 2011.

+

+
2674 076 S

Table of Contents

Barclays PLC

Attendance Card

Information for shareholders

attending the 2011 AGM

The AGM will be held at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX on Wednesday, 27th April 2011 at 11.00am.

If you plan to attend the AGM, please bring this card with you.

This card will allow you entry to the meeting with a minimum of formality. You will be given full instructions on what to do with this card at the appropriate time during the meeting.

How to ask a question

If you intend to ask a question relating to the business of the meeting

You should register your question at the Question Registration Point in the Exhibition Area before the meeting starts. There is also provision to register your question within the meeting room once the meeting has started.

If you would like to ask a question about a personal matter

You should go to the Customer Relations Point in the Exhibition Area. This is staffed by Senior Customer Relations personnel who will be available before, during and after the meeting. All questions

Edgar Filing: BARCLAYS PLC - Form 6-K

raised will be reviewed personally by the Chairman following the meeting and a reply will be sent out to you within 14 days.

Travelling to the AGM

The nearest tube stations are Waterloo on the Bakerloo, Northern, Jubilee and Waterloo & City lines, Embankment on the District and Circle lines and Charing Cross on the Northern and Bakerloo lines. The nearest overground train stations are Waterloo and Charing Cross. Buses stop on Waterloo Bridge, York Road, Belvedere Road and Stamford Street.

Why not log on to our new look Barclays e-view and see the benefits?

If you join our new look Barclays e-view, we will enter you into our free prize draw to win one of five £200 cash prizes! If you are an existing Barclays e-view member, we will enter you automatically.

Barclays e-view is an easy and convenient way to:

Access your Barclays shareholding details and check your share sales, purchases or transfers;

Receive important shareholder information such as the Annual Review, Annual Report or Results Announcements (including dividend rate) directly to your email address;

View dividend information, including electronic tax vouchers;

Change your address and/or bank details online; and

Register your voting instructions for General Meetings.

Table of Contents**Barclays PLC****Poll card for the Annual
General Meeting**

To be held at the

Royal Festival Hall, Southbank Centre,

Belvedere Road, London SE1 8XX

on Wednesday, 27th April 2011 at 11.00am

This card should only be completed during the meeting

Holders of ordinary shares as well as proxies and authorised representatives of corporations are entitled to vote.

Please write an **X** in the For, Against or Vote Withheld box for each resolution below. If you wish to cast your votes partly for, partly vote withheld or partly against a resolution, you should write the number of votes cast For, Against or Vote Withheld in the appropriate box.

Signature(s)**Date****Resolutions**

	For	Against	Vote Withheld		For	Against	Vote Withheld
1. To receive the Reports of the Directors and Auditors and the audited accounts for the year ended 31st December 2010.				13. To re-elect Chris Lucas as a Director of the Company.			
2. To approve the Remuneration Report for the year ended 31st December 2010.				14. To re-elect Sir Michael Rake as a Director of the Company.			
3. To re-elect Alison Carnwath as a Director of the Company.				15. To re-elect Sir John Sunderland as a Director of the Company.			
4. To re-elect Dambisa Moyo as a Director of the Company.				16. To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company.			
5. To re-elect Marcus Agius as a Director of the Company.				17. To authorise the Directors to set the remuneration of the Auditors.			
6. To re-elect David Booth as a Director of the Company.				18. To authorise the Company and its subsidiaries to make political donations and incur political expenditure.			
7. To re-elect Sir Richard Broadbent as a Director of the Company.				19. To authorise the Directors to allot securities.			
8. To re-elect Fulvio Conti as a Director of the Company.				20. To authorise the Directors to allot equity securities for cash other than on a pro rata basis to shareholders or to sell treasury shares.			
9. To re-elect Robert E Diamond Jr as a Director of the Company.				21. To authorise the Company to purchase its own shares.			

Edgar Filing: BARCLAYS PLC - Form 6-K

10. To re-elect Simon Fraser as a Director of the Company.	22. To authorise the Directors to call general meetings (other than an AGM) on not less than 14 clear days' notice.
11. To re-elect Reuben Jeffery III as a Director of the Company.	23. To approve and adopt the rules of the Barclays Group Long Term Incentive Plan (LTIP).
12. To re-elect Sir Andrew Likierman as a Director of the Company.	24. To approve and adopt the rules of the Barclays Group Share Value Plan (SVP).

Why not log on to our new look Barclays e-view and see the benefits?

If you join our new look Barclays e-view, we will enter you into our free prize draw to win one of five £200 cash prizes! If you are an existing Barclays e-view member, we will enter you automatically.

An increasing number of shareholders choose to receive their Barclays communications electronically and are discovering the convenience of using the internet and email to find out about their shareholding and Barclays.

To join Barclays e-view, please follow these 3 easy steps:

Step 1

Go to www.eviewsignup.co.uk

Step 2

Register for electronic communications by following the instructions on screen.

Step 3

Prize draw terms and conditions

The prize is a cheque for £200

1. We, Barclays PLC, are promoting the prize draw.
2. There will be five prize draws on Monday, 9th May 2011.
3. The winners of the prizes will be the first five names drawn at random from all eligible entries.
4. The draw will be supervised by an independent observer.
5. The prize draw is open to our private shareholders who are aged 18 or over, live in the United Kingdom and either join e-view or have already joined e-view prior to 11.00am on Friday, 6th May 2011. Each shareholder will be entered into the prize draw once.
6. You do not need to buy further shares to be entered into the prize draw.
7. We will provide the name and county of each winner, and the name of the independent observer, to anyone who sends a stamped address envelope to: The Manager, Shareholder Relations, 1 Churchill Place, London E14 5HP, within 28 days of the date of the draw (Monday, 9th May 2011). The details will also be available on our website.
8. We will contact the prize winners within five working days of the draw and ask them for the address to which we should send the prize. We will send out

Edgar Filing: BARCLAYS PLC - Form 6-K

You will be sent an access number in the post the next working day.

If you have any questions, please contact The Registrar to Barclays.

the prizes within 10 working days of receipt of the address.

9. We will be responsible for all costs of sending out the prizes to the winners.

10. We can publish the name and county of each winner after the date of the final draw. We may ask each winner to allow us to publish a photograph of them and they must not refuse without good reason.

11. If you enter the prize draw we will assume that you accept these terms and conditions.

12. Our decision is final and we will not respond to any questions or complaints about it.

13. We are not responsible for any injuries, loss or damage of any kind arising from or in connection with the prize draw unless, by law, we must accept responsibility.

Table of Contents

Barclays PLC

Explanatory notes

1. Voting

If you want to attend and vote at the Barclays AGM, you must be entered on the Company's register of members by no later than 6.00pm on Monday, 25th April 2011. This time will still apply for the purpose of deciding if you are entitled to attend and vote if the meeting is adjourned for less than 48 hours. If the meeting is adjourned for a longer time and you still want to attend and vote, you must be on the Barclays register of members by no later than 6.00pm two days before the time fixed for the adjourned meeting.

2. Vote online

You can appoint a proxy to vote your shares online at www.barclays.com/investorrelations/vote. To log on you will need your Voting ID, Task ID and Shareholder Reference Number which are printed on the front of this form. Your votes must be registered by no later than 11.00am on Monday, 25th April 2011.

3. Proxy

You are entitled to attend, speak and vote at the AGM or you can appoint one or more people (called proxies) to attend, speak and vote on your behalf. A proxy need not be a Barclays shareholder but must attend the meeting in person.

Write the name of the person you have chosen as your proxy in the box on the Proxy Form unless you wish to appoint the Chairman of the meeting. If no name is inserted, the Chairman of the meeting will be authorised to vote on your behalf.

4. Multiple proxies

If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares. Unless you complete the form to show how you want them to vote, your proxy or proxies can vote, or not vote, as they see fit, on any matter which is put before the meeting. To appoint more than one proxy, please photocopy the Proxy Form and indicate the number of shares that you are authorising them to act as your proxy for. Mark the box on the Proxy Form to show that you have appointed more than one proxy.

5. Revoking your proxy

If you complete the Proxy Form to appoint a proxy or proxies, this will not stop you from attending and voting at the meeting if you later find you are able to do so.

6. Authority and timing

To be valid, you must return this Proxy Form, together with a certified copy of the power of attorney or other authority (if any) under which it is executed, to The Registrar to Barclays, Aspect House, Spencer Road, Lancing, West Sussex BN99 6NA, United Kingdom, in the pre-paid envelope provided, so that it is received by no later than 11.00am on Monday, 25th April 2011.

7. Joint shareholders

The signature of any one of the joint holders will be enough to appoint either the Chairman or one or more proxies to attend, speak and vote at the meeting.

8. Vote Withheld

Edgar Filing: BARCLAYS PLC - Form 6-K

The **Vote Withheld** option is given to enable you to abstain on any particular resolution. The **Vote Withheld** is not a vote in law and will not be counted in the calculation of the proportion of votes **For** or **Against** a resolution.

9. Corporate shareholders

If you are attending as a representative of a shareholder that is a corporation, you will need to show our Registrars evidence that you have been properly appointed as a corporate representative to gain entry to the AGM.

10. Euroclear electronic proxy appointment service (CREST)

If you are a user of the CREST system (including a CREST Personal Member), you may appoint one or more proxies or give an instruction to a proxy by having an appropriate CREST message transmitted. To be valid, the CREST message must be received by the receiving agent (ID RA19) no later than 11.00am on Monday, 25th April 2011. For this purpose the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the receiving agent is able to retrieve the message. After this time, changes of instructions to proxies appointed through CREST should be communicated to the proxy by other means. If you are a CREST personal member or other CREST sponsored member, you should contact your CREST sponsor for help with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual (available via www.euroclear.com/CREST). The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertified Securities Regulations 2001.

Shareholder information

If you need help, contact The Registrar to Barclays

Telephone

0871 384 2055* (in the UK)

+44 121 415 7004 (from overseas)

*Calls to this number are charged at 8p per minute if using a BT landline.

Call charges may vary if using other telephone providers.

Email

questions@share-registers.co.uk

Postal address

The Registrar to Barclays

Aspect House

Spencer Road

Lancing, West Sussex

BN99 6DA

United Kingdom

The paper used throughout this document is produced from Elemental Chlorine Free (ECF) pulps. The wood for these is sourced from fully sustainable forests. Additionally, the manufacturing mill is certified to ISO 9002 Quality Assurance standard, the ISO 14001 Environmental Management standard, and registered with EMAS (the Eco-Management and Audit Scheme).

[ISO 14001](#)

[EMAS Verified Environmental](#)

[Management. Produced at an](#)

[EMAS registered mill](#)

Table of Contents

Barclays PLC

**Proxy Form for the
Annual General Meeting**

To be held at the
Royal Festival Hall, Southbank Centre,
Belvedere Road, London SE1 8XX
on Wednesday, 27th April 2011 at 11.00am

+

+

Voting ID:

Task ID:

Shareholder Reference Number:

You can vote your Barclays shares by completing and sending this form back in the enclosed pre-paid envelope, or you can vote online at www.barclays.com/investorrelations/vote. Before completing this form, please read the explanatory notes on the back of the form.

I/We hereby appoint the Chairman of the meeting, or _____ as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting (AGM) of Barclays PLC (the Company) to be held on Wednesday, 27th April 2011 and at any adjournment of that meeting.

Resolutions

The full wording of the resolutions and brief biographical details of all Directors standing for re-election at the 2011 AGM are in the Notice of Annual General Meeting which has been sent to you with this form. Please write an **X** in the For, Against or Vote Withheld box for each resolution below. If you do not complete the boxes below, the person you appoint as proxy can decide whether, and how, he or she votes in relation to any matter which is properly put before the meeting.

	Vote				Vote		
	For	Against	Withheld		For	Against	Withheld
1. To receive the Reports of the Directors and Auditors and the audited accounts for the year ended 31st December 2010.				13. To re-elect Chris Lucas as a Director of the Company.			
Important: fold along this line							
2. To approve the Remuneration Report for the year ended 31st December 2010.				14. To re-elect Sir Michael Rake as a Director of the Company.			
3. To re-elect Alison Carnwath as a Director of the Company.				15. To re-elect Sir John Sunderland as a Director of the Company.			
4.				16.			

Edgar Filing: BARCLAYS PLC - Form 6-K

	To re-elect Dambisa Moyo as a Director of the Company.		To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company.
5.	To re-elect Marcus Agius as a Director of the Company.	17.	To authorise the Directors to set the remuneration of the Auditors.
6.	To re-elect David Booth as a Director of the Company.	18.	To authorise the Company and its subsidiaries to make political donations and incur political expenditure.
7.	To re-elect Sir Richard Broadbent as a Director of the Company.	19.	To authorise the Directors to allot securities.
8.	To re-elect Fulvio Conti as a Director of the Company.	20.	To authorise the Directors to allot equity securities for cash other than on a pro rata basis to shareholders or to sell treasury shares.
9.	To re-elect Robert E Diamond Jr as a Director of the Company.	21.	To authorise the Company to purchase its own shares.
10.	To re-elect Simon Fraser as a Director of the Company.	22.	To authorise the Directors to call general meetings (other than an AGM) on not less than 14 clear days notice.
11.	To re-elect Reuben Jeffery III as a Director of the Company.	23.	To approve and adopt the rules of the Barclays Group Long Term Incentive Plan (LTIP).
12.	To re-elect Sir Andrew Likierman as a Director of the Company.	24.	To approve and adopt the rules of the Barclays Group Share Value Plan (SVP).

Please indicate with an **X** if this Proxy Form is one of multiple instructions being given. Please refer to note 4 overleaf.

Signature(s)

Date

Please complete and return this Proxy Form in the enclosed pre-paid envelope so that it is received by The Registrar to Barclays no later than 11.00am on Monday, 25th April 2011.

+

2674 079 S

+

Table of Contents

Barclays PLC

Attendance Card

Information for shareholders attending the 2011 AGM

The AGM will be held at the Royal Festival Hall, Southbank Centre, Belvedere Road, London SE1 8XX on Wednesday, 27th April 2011 at 11.00am.

If you plan to attend the AGM, please bring this card with you. This card will allow you entry to the meeting with a minimum of formality. You will be given full instructions on what to do with this card at the appropriate time during the meeting.

How to ask a question

If you intend to ask a question relating to the business of the meeting

You should register your question at the Question Registration Point in the Exhibition Area before the meeting starts. There is also provision to register your question within the meeting room once the meeting has started.

If you would like to ask a question about a personal matter

You should go to the Customer Relations Point in the Exhibition Area. This is staffed by Senior Customer Relations personnel who will be available before, during and after the meeting. All questions raised will be reviewed personally by the Chairman following the meeting and a reply will be sent out to you within 14 days.

Travelling to the AGM

The nearest tube stations are Waterloo on the Bakerloo, Northern, Jubilee and Waterloo & City lines, Embankment on the District and Circle lines and Charing Cross on the Northern and Bakerloo lines. The nearest overground train stations are Waterloo and Charing Cross. Buses stop on Waterloo Bridge, York Road, Belvedere Road and Stamford Street.

+ How we want to communicate with you	Your options
<p>Shareholder Reference Number</p> <p>We are making greater use of our website and email to communicate directly with shareholders.</p> <p>We now send Barclays e-view members regular, up to date information about their shareholding and Barclays directly to their inbox. Please see overleaf for more information about how to join Barclays e-view.</p> <p>We will not send paper shareholder documents to you unless you have positively told us that you would like to receive them.</p> <p>Please note that Barclays reserves the right to send you shareholder information by post should we feel it is appropriate.</p>	<p>1. Website</p> <p>If you do not want to receive hard copy documents you do not need to take any further action. We will notify you by letter when the information is available to view on our website.</p> <p>2. Email</p> <p>If you would like to receive an email to tell you when shareholder information is available on the website, please join Barclays e-view at www.eviewsignup.co.uk.</p> <p>3. Paper</p> <p>If you would like to continue to receive paper documentation, please tell us which of the following documents you would like to receive and return the form to The Registrar to Barclays in the enclosed pre-paid envelope.</p> <p>Annual Review: This document is about 30 pages long and gives you a clear overview of our company and its financial position.</p> <p>Full Annual Report: This document is about 350 pages long and gives you very detailed financial and other information. It is aimed at the financial analyst community.</p> <p style="text-align: right;">For more details, see overleaf</p>

2674 078 S

Table of Contents

Barclays PLC

Poll card for the Annual

General Meeting

To be held at the
 Royal Festival Hall, Southbank Centre,
 Belvedere Road, London SE1 8XX
 on Wednesday, 27th April 2011 at 11.00am

This card should only be completed during the meeting

Holders of ordinary shares as well as proxies and authorised representatives of corporations are entitled to vote.

Please write an **X** in the For, Against or Vote Withheld box for each resolution below. If you wish to cast your votes partly for, partly vote withheld or partly against a resolution, you should write the number of votes cast For, Against or Vote Withheld in the appropriate box.

Signature(s)

Date

Resolutions		Vote			Vote				
		For	Against	Withheld	For	Against	Withheld		
1.	To receive the Reports of the Directors and Auditors and the audited accounts for the year ended 31st December 2010.				13.	To re-elect Chris Lucas as a Director of the Company.			
2.	To approve the Remuneration Report for the year ended 31st December 2010.				14.	To re-elect Sir Michael Rake as a Director of the Company.			
3.	To re-elect Alison Carnwath as a Director of the Company.				15.	To re-elect Sir John Sunderland as a Director of the Company.			
4.	To re-elect Dambisa Moyo as a Director of the Company.				16.	To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company.			
5.	To re-elect Marcus Agius as a Director of the Company.				17.	To authorise the Directors to set the remuneration of the Auditors.			
6.	To re-elect David Booth as a Director of the Company.				18.	To authorise the Company and its subsidiaries to make political donations and incur political expenditure.			
7.	To re-elect Sir Richard Broadbent as a Director of the Company.				19.	To authorise the Directors to allot securities.			
8.	To re-elect Fulvio Conti as a Director of the Company.				20.	To authorise the Directors to allot equity securities for cash other than on a pro rata basis to shareholders or to sell treasury shares.			
9.	To re-elect Robert E Diamond Jr as a Director of the Company.				21.	To authorise the Company to purchase its own shares.			

Edgar Filing: BARCLAYS PLC - Form 6-K

10. To re-elect Simon Fraser as a Director of the Company.	22. To authorise the Directors to call general meetings (other than an AGM) on not less than 14 clear days' notice.
11. To re-elect Reuben Jeffery III as a Director of the Company.	23. To approve and adopt the rules of the Barclays Group Long Term Incentive Plan (LTIP).
12. To re-elect Sir Andrew Likierman as a Director of the Company.	24. To approve and adopt the rules of the Barclays Group Share Value Plan (SVP).

Why not log on to our new look Barclays e-view

and see the benefits?

If you join our new look Barclays e-view, we will enter you into our free prize draw to win one of five £200 cash prizes! If you are an existing Barclays e-view member, we will enter you automatically.

An increasing number of shareholders choose to receive their Barclays communications electronically and are discovering the convenience of using the internet and email to find out about their shareholding and Barclays.

To join Barclays e-view, please follow these 3 easy steps:

Step 1

Go to www.eviewsignup.co.uk

Step 2

Register for electronic communications by following the instructions on screen.

Step 3

Prize draw terms and conditions

The prize is a cheque for £200

1. We, Barclays PLC, are promoting the prize draw.
2. There will be five prize draws on Monday, 9th May 2011.
3. The winners of the prizes will be the first five names drawn at random from all eligible entries.
4. The draw will be supervised by an independent observer.
5. The prize draw is open to our private shareholders who are aged 18 or over, live in the United Kingdom and either join e-view or have already joined e-view prior to 11.00am on Friday, 6th May 2011. Each shareholder will be entered into the prize draw once.
6. You do not need to buy further shares to be entered into the prize draw.
7. We will provide the name and county of each winner, and the name of the independent observer, to anyone who sends a stamped address envelope to: The Manager, Shareholder Relations, 1 Churchill Place, London E14 5HP, within 28 days of the date of the draw (Monday, 9th May 2011). The details will also be available on our website.
8. We will contact the prize winners within five working days of the draw and ask them for the address to which we should send the prize. We will send out the prizes within 10 working days of receipt of the address.

Edgar Filing: BARCLAYS PLC - Form 6-K

You will be sent an access number in the post the next working day.

If you have any questions, please contact The Registrar to Barclays.

9. We will be responsible for all costs of sending out the prizes to the winners.

10. We can publish the name and county of each winner after the date of the final draw. We may ask each winner to allow us to publish a photograph of them and they must not refuse without good reason.

11. If you enter the prize draw we will assume that you accept these terms and conditions.

12. Our decision is final and we will not respond to any questions or complaints about it. 13. We are not responsible for any injuries, loss or damage of any kind arising from or in connection with the prize draw unless, by law, we must accept responsibility.

Table of Contents

Barclays PLC

Explanatory notes

1. Voting

If you want to attend and vote at the Barclays AGM, you must be entered on the Company's register of members by no later than 6.00pm on Monday, 25th April 2011. This time will still apply for the purpose of deciding if you are entitled to attend and vote if the meeting is adjourned for less than 48 hours. If the meeting is adjourned for a longer time and you still want to attend and vote, you must be on the Barclays register of members by no later than 6.00pm two days before the time fixed for the adjourned meeting.

2. Vote online

You can appoint a proxy to vote your shares online at www.barclays.com/investorrelations/vote. To log on you will need your Voting ID, Task ID and Shareholder Reference Number which are printed on the front of this form. Your votes must be registered by no later than 11.00am on Monday, 25th April 2011.

3. Proxy

You are entitled to attend, speak and vote at the AGM or you can appoint one or more people (called proxies) to attend, speak and vote on your behalf. A proxy need not be a Barclays shareholder but must attend the meeting in person.

Write the name of the person you have chosen as your proxy in the box on the Proxy Form unless you wish to appoint the Chairman of the meeting. If no name is inserted, the Chairman of the meeting will be authorised to vote on your behalf.

4. Multiple proxies

If more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to different shares. Unless you complete the form to show how you want them to vote, your proxy or proxies can vote, or not vote, as they see fit, on any matter which is put before the meeting. To appoint more than one proxy, please photocopy the Proxy Form and indicate the number of shares that you are authorising them to act as your proxy for. Mark the box on the Proxy Form to show that you have appointed more than one proxy.

5. Revoking your proxy

If you complete the Proxy Form to appoint a proxy or proxies, this will not stop you from attending and voting at the meeting if you later find you are able to do so.

6. Authority and timing

To be valid, you must return this Proxy Form, together with a certified copy of the power of attorney or other authority (if any) under which it is executed, to The Registrar to Barclays, Aspect House, Spencer Road, Lancing, West Sussex BN99 6NA, United Kingdom, in the pre-paid envelope provided, so that it is received by no later than 11.00am on Monday, 25th April 2011.

7. Joint shareholders

The signature of any one of the joint holders will be enough to appoint either the Chairman or one or more proxies to attend, speak and vote at the meeting.

8. Vote Withheld

Edgar Filing: BARCLAYS PLC - Form 6-K

The **Vote Withheld** option is given to enable you to abstain on any particular resolution. The **Vote Withheld** is not a vote in law and will not be counted in the calculation of the proportion of votes **For** or **Against** a resolution.

9. Corporate shareholders

If you are attending as a representative of a shareholder that is a corporation, you will need to show our Registrars evidence that you have been properly appointed as a corporate representative to gain entry to the AGM.

10. Euroclear electronic proxy appointment service (CREST)

If you are a user of the CREST system (including a CREST Personal Member), you may appoint one or more proxies or give an instruction to a proxy by having an appropriate CREST message transmitted. To be valid, the CREST message must be received by the receiving agent (ID RA19) no later than 11.00am on Monday, 25th April 2011. For this purpose the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the receiving agent is able to retrieve the message. After this time, changes of instructions to proxies appointed through CREST should be communicated to the proxy by other means. If you are a CREST personal member or other CREST sponsored member, you should contact your CREST sponsor for help with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual (available via www.euroclear.com/CREST). The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertified Securities Regulations 2001.

Shareholder information

If you need help, contact The Registrar to Barclays

Telephone

0871 384 2055* (in the UK)

+44 121 415 7004 (from overseas)

*Calls to this number are charged at 8p per minute if using a BT landline.

Call charges may vary if using other telephone providers.

Email

questions@share-registers.co.uk

Postal address

The Registrar to Barclays

Aspect House

Spencer Road

Lancing, West Sussex

BN99 6DA

United Kingdom

The paper used throughout this document is produced from Elemental Chlorine Free (ECF) pulps. The wood for these is sourced from fully sustainable forests. Additionally, the manufacturing mill is certified to ISO 9002 Quality Assurance standard, the ISO 14001 Environmental Management standard, and registered with EMAS (the Eco-Management and Audit Scheme).

ISO 14001

EMAS Verified Environmental

Management. Produced at an

EMAS registered mill

Table of Contents

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Contents**About Barclays**

02	<u>About Barclays</u>
03	<u>2010 Performance highlights</u>
04	<u>Executing our strategy</u>
05	<u>Key performance indicator</u>
07	<u>Group Chairman's statement</u>
09	<u>Leadership and governance</u>

Strategy

15	<u>Chief Executive's review</u>
17	<u>Financial strength</u>
18	<u>Business review</u>
24	<u>Citizenship</u>

Performance

28	<u>Key performance indicators</u>
32	<u>Financial review</u>

Risk management and governance

66	<u>Risk management</u>
143	<u>Directors' report</u>
149	<u>Corporate governance report</u>
166	<u>Remuneration report</u>

Financial statements

184	<u>Presentation of information</u>
185	<u>Independent Auditors' report/</u> Independent Registered Public Accounting Firm's report
187	<u>Consolidated Financial Statements Barclays PLC</u>

Shareholder information

272	<u>Shareholder information</u>
275	<u>Shareholder enquiries</u>
276	<u>Index</u>
278	<u>Glossary of terms</u>

The term 'Barclays PLC Group' or the 'Group' means Barclays PLC together with its subsidiaries and the term 'Barclays Bank PLC Group' means Barclays Bank PLC together with its subsidiaries. 'Barclays' and 'Group' are terms which are used to refer to either of the preceding groups when the subject matter is identical. The term 'Company', 'Parent Company' or 'Parent' refers to Barclays PLC and the term 'Bank' refers to Barclays Bank PLC. The term 'Absa Group Limited' is used to refer to Absa Group Limited and its subsidiaries and the term 'Absa' is used to refer to the Barclays segment represented by this business as described on page 54. In this report, the abbreviations '£m' and '£bn' represent millions and thousands of millions of pounds sterling respectively; the abbreviations 'US\$m' and 'US\$bn' represent millions and thousands of millions of US Dollars respectively and 'm' and 'bn' represent millions and thousands of millions of euros respectively.

Edgar Filing: BARCLAYS PLC - Form 6-K

Unless otherwise stated, the income statement analyses compare the 12 months to 31st December 2010 to the corresponding 12 months of 2009 and balance sheet comparisons, relate to the corresponding position at 31st December 2009. Unless otherwise stated, all disclosed figures relate to continuing operations. Relevant terms that are used in this document but are not defined under applicable regulatory guidance or International Financial Reporting Standards (IFRS) are explained in the glossary on pages 278 to 284.

Forward-looking statements

This document contains certain forward-looking statements within the meaning of Section 21E of the US Securities Exchange Act of 1934, as amended, and Section 27A of the US Securities Act of 1933, as amended, with respect to certain of the Group's plans and its current goals and expectations relating to its future financial condition and performance. Barclays cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements sometimes use words such as may, will, seek, continue, aim, anticipate, target, expect, intend, plan, goal, believe or other words of similar meaning. Examples of forward-looking statements include, among others, statements regarding the Group's future financial position, income growth, assets, impairment charges, business strategy, capital ratios, leverage, payment of dividends, projected levels of growth in the banking and financial markets, projected costs, estimates of capital expenditures, and plans and objectives for future operations and other statements that are not historical fact. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, UK domestic and global economic and business conditions, the effects of continued volatility in credit markets, market related risks such as changes in interest rates and exchange rates, effects of changes in valuation of credit market exposures, changes in valuation of issued notes, the policies and actions of governmental and regulatory authorities, including capital requirements, changes in legislation, the further development of standards and interpretations under IFRS applicable to past, current and future periods, evolving practices with regard to the interpretation and application of standards under IFRS, the outcome of pending and future litigation, the success of future acquisitions and other strategic transactions and the impact of competition a number of such factors being beyond the Group's control. As a result, the Group's actual future results may differ materially from the plans, goals, and expectations set forth in the Group's forward-looking statements.

Any forward-looking statements made herein speak only as of the date they are made. Except as required by the UK Financial Services Authority (FSA), the London Stock Exchange or applicable law, Barclays expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in Barclays expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any additional disclosures that Barclays has made or may make in documents it has filed or may file with the SEC.

Cover image:

Barclays is the exclusive sponsor of Barclays Cycle Hire which was launched on 30th July 2010 in London. It already sees more than 5,000 cycles available in central London, with nearly 3 million journeys completed. The scheme makes a positive contribution to society in London and partners Barclays with a sustainable and environmentally friendly mode of transport.

Table of Contents

Table of Contents

02 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

About Barclays

We are a major global financial services provider engaged in retail banking, credit cards, corporate and investment banking, and wealth management with an extensive international presence.

Group total income

£31,440m

UK Retail Banking £4,518m total income

UK Retail Banking is a leading UK high street bank providing current account and savings products and Woolwich branded mortgages. UK Retail Banking also provides unsecured loans, protection products and general insurance as well as banking and money transmission services to small and medium enterprises.

Barclaycard £4,024m total income

Barclaycard is an international payments business which manages about £200bn in annual payment value and offers a broad range of payment solutions to consumer and business customers in 22 countries throughout the world.

Western Europe Retail Banking £1,164m total income

Western Europe Retail Banking provides retail banking and credit card services in Spain, Italy, Portugal and France. The business is building a differentiated proposition providing banking services to retail and mass affluent customers through a variety of distribution channels.

Barclays Africa £801m total income

Barclays Africa provides retail, corporate and credit card services across Africa and the Indian Ocean. It provides tailored banking (including mobile banking and Sharia-compliant products) to over 2.7m customers and has a top 3 position in 8 of the 10 countries in which we operate.

Absa £2,899m total income

Absa provides a full range of retail banking services and insurance products through a variety of distribution channels. It also offers customised business solutions for commercial and large corporate customers. It is part of one of South Africa's largest financial services organisations.

Barclays Capital £13,600m total income

Edgar Filing: BARCLAYS PLC - Form 6-K

Barclays Capital is the investment banking division of Barclays. It provides large corporate, government and institutional clients with a full spectrum of solutions to meet their strategic advisory, financing and risk management needs. Barclays Capital has a global presence providing advisory services and distribution power to meet the needs of issuers and investors worldwide.

Barclays Corporate £2,974m total income

Barclays Corporate provides integrated banking solutions to large corporates, financial institutions and multinationals in the UK & Ireland, Continental Europe and New Markets.

Barclays Wealth £1,560m total income

Barclays Wealth is the wealth management division of Barclays. It focuses on private and intermediary clients worldwide, providing international and private banking, investment management, fiduciary services and brokerage. It has offices in Europe, North America, Asia and Africa.

Investment Management £78m total income

Investment Management manages the Group's 19.9% economic interest in BlackRock, Inc. and the residual elements relating to Barclays Global Investors, which was sold on 1st December 2009.

Head Office and Other Operations £178m total loss

Head Office Functions and Other Operations comprise head office and central support functions, businesses in transition and consolidation adjustments.

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 03

2010 performance highlights**Profit before tax****£6,065m**

Group profit before tax up 32% on 2009, adjusted profit before tax up 11%

Net income**22% up**

Net income of £25,768m, up 22% on 2009

Impairment**30% down**

Impairment of £5,672m, down 30%, giving a loan loss rate of 118bps compared to 156bps for 2009

Return on equity**7.2%**

Improved returns on average shareholders' equity of 7.2% (2009: 6.7%)

Core Tier 1 ratio**10.8%**

Core Tier 1 capital ratio of 10.8% (2009: 10.0%)

Group liquidity pool**£154bn**

Group liquidity pool improved by 21% from £127bn in 2009

Net hiring**2,000**

Created 2,000 new jobs, 80% of which were in the UK

Global tax paid**£6.1bn**

UK tax paid of £2.8bn, including £1.3bn on behalf of employees

Gross new lending to UK**£43bn**

Gross new lending to UK households and businesses increased to £36bn, plus £7.5bn from the acquisition of Standard Life Bank

Table of Contents

04 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Executing our strategy

Delivering superior performance through diversification by business, geography and funding sources, and relentless focus on customers and clients

Strategy and business model

We continue to believe that our integrated universal banking strategy is the best model to serve our customers and clients as well as optimising risk-adjusted returns for our shareholders.

Customer and client focus

Our customers and clients are at the centre of our strategy and business model. Putting their needs first is essential to developing a long term sustainable business.

Geographic spread

We aim to meet the needs of our clients and build a business with diverse revenue sources, business segments, customer and clients and geographic exposure.

Product breadth

The most successful banks are those that serve their clients across all their needs through a wide range of distribution channels.

Risk management

Effective risk management underpins all the commercial decisions we take. As a global universal bank we are well placed to understand the risks our clients take because of the breadth and depth of the relationships we have with them.

Financial discipline

As we look to execute on our strategy and build the business, it is essential to ensure that we retain financial discipline required to deliver returns.

How we manage our performance

Whilst business model and strategy determine the shape and direction of Barclays, performance is managed against a specific set of key performance indicators (KPIs).

These KPIs are closely aligned to our execution priorities in order to deliver on our goal of generating top quartile shareholder returns over time.

Our execution priorities are:

Capital operating within our capital resources

Returns generating returns in excess of our cost of equity

Income growth sustainable growth in selected markets and geographies

Citizenship demonstrating our wider value to society both globally and in every community we serve

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 05

Key performance indicators**Key performance indicators (KPIs)**

Our Group KPIs provide a framework of key financial, strategic and citizenship measures which we monitor to assess our aggregate performance. These KPIs are updated periodically as our strategy and execution priorities evolve.

KPIs	Measures	2010	2009	2008
Capital	Core Tier 1 ratio	10.8%	10.0%	5.6%
	Adjusted gross leverage	20x	20x	28x
Returns	Return on average shareholders' equity (RoE)	7.2%	6.7%	14.3%
	Return on average tangible shareholders' equity (RoTE)	8.7%	9.0%	21.3%
	Profit before tax	£6,065m	£4,585m	£5,136m
	Cost: income ratio	64%	57%	63%
	Loan loss rate	118bps	156bps	95bps
	Dividend	5.5p	2.5p	11.5p
Income growth	Total income	£31,440m	£29,123m	£21,199m
	Income by geography:			
	UK & Ireland	40%	45%	57%
	Europe region	15%	15%	19%
	Americas	25%	22%	0%
	Africa	15%	14%	17%
Asia	5%	4%	7%	
Citizenship	Gross new lending to UK households and businesses	£43bn ^a	£35bn	n/a
	Global investment in our communities	£55.3m	£54.9m	£52.2m

Edgar Filing: BARCLAYS PLC - Form 6-K

Colleagues involved in volunteering, regular giving and fundraising initiatives	62,000	58,000	57,000
Group Employee Opinion Survey (EOS) Proud to be Barclays	83%	81%	81%
Percentage of senior managers who are female	24%	24%	25%

A fuller analysis of Group KPIs including definitions and why these KPIs are considered important can be found on pages 28 to 31.

Note

a Gross new UK lending of £43 billion includes £7.5 billion arising from the acquisition of Standard Life Bank.

Table of Contents

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 07

Group Chairman's statement**Marcus Agius**

2010 saw a continuation of the global economic recovery which began in 2009 and while the level of global economic activity remains weak – reflected in high unemployment rates – the recovery is intact, and the fears of a double-dip recession in developed economies that emerged in the middle of last year have largely abated. Indeed, global GDP growth averaged nearly 5% in 2010, led by the emerging economies although growth in most of the developed world was generally below trend.

Global growth is expected to slow to around 4.25% in 2011, reflecting less rapid growth in Asia and Latin America, where policy has begun to tighten, partly in response to higher inflation. While growth in most of the larger European countries has held up surprisingly well – particularly Germany – the outlook for the UK is more sobering: activity declined unexpectedly in Q4, and policy tightening is likely to temper the pace of recovery this year. Downside risks remain: we saw, for example, the re-emergence of sovereign risk concerns in certain European countries in the last quarter of 2010 and at the start of this year and more recently the unrest in a number of Middle Eastern and North African countries affecting the price of oil and confidence generally. We expect these problems to be contained, but while the outlook for markets is sanguine for now, it is vulnerable to any hints that monetary policy support might be withdrawn.

Whilst it is too early to say that the financial crisis is over, I believe it is important to reflect on the progress that has been made over the last few years in improving the resilience of the banking sector. This is because there is, in some quarters, the sense that nothing has changed as a result of the crisis: in fact a huge amount has already been achieved. To begin with, the banking system as a whole is now much better capitalised than before the crisis – for example, Barclays Core Tier 1 Capital at the end of 2010 was 10.8%, nearly double the level at the end of 2008. We were particularly pleased that the results of the stress tests run by the Committee of European Banking Supervisors (CEBS) in 2010 showed that Barclays Tier 1 ratio was amongst the highest in the European bank sector after application of the CEBS adverse scenario. Liquidity has also been strengthened significantly – Barclays held a Liquidity Pool of over £150bn at the end of 2010, more than three times the level at the end of 2008. Considerable change has also been made in other areas across the sector: leverage is lower; stress testing has been institutionalised; the Financial Stability Board principles on Remuneration have been widely implemented and, finally, good progress is being made in the vital area of recovery and resolution planning. We still await final rules in other important areas however, such as the minimum levels of capital to be held by systemically important financial institutions and, of course, we await the report from the Independent Commission on Banking in the UK which is tasked with examining possible measures to promote stability and competition in UK Banking.

The importance of the regulatory reform agenda cannot be overstated. A great deal has already been achieved and we support strong regulation in order to support strong banks for the benefit of all. Accordingly, we have made a significant contribution to the debate. But the significant volume of work involved in responding to the numerous consultations should not be underestimated and much of it necessarily requires the attention of our most senior people. While we recognise the need for this to happen – and welcome the prospect of a better outcome – we nevertheless also look forward to the time when the ‘new normal’ in regulatory terms is finally established so that we can focus on our core business of banking, namely supporting our clients and so assisting the creation of economic growth

and jobs. It is now important that the remaining issues – and in particular uncertainty – are resolved as quickly as possible to allow the sector to manage and plan its activities in a stable regulatory environment.

I stated in my report last year that the new regulatory architecture should meet three objectives and it is important to reiterate them:

A safer and more secure financial system;

A banking industry that is well equipped to support the needs of the global economy; and

Edgar Filing: BARCLAYS PLC - Form 6-K

The ability of the suppliers of financial capital to earn a positive return on their capital.

The Basel Committee is sensibly phasing in over a period of years the new regulatory requirements in respect of both capital and liquidity. This will help ensure that the banking system can continue to support the needs of the global economy and in particular to finance the recovery in the developed economies. The new architecture will need to be kept under close review, however, to ensure that the three objectives set out above continue to be met. History shows that new regulations invariably lead to unintended consequences, so it will be crucial continuously to monitor their effects to ensure that the desired outcomes are achieved. It will also be vital to ensure that the new rules are applied consistently on a worldwide basis in order to allow international banks such as Barclays to operate on a global level playing field. It would be very dangerous if countries such as the UK continued in a position of regulatory super-equivalence, a position that makes it harder to support private sector led economic growth.

A new regulatory architecture is one aspect of restoring trust in banks but it will not be sufficient by itself. Banks must show by their actions that they understand the public concerns over the mistakes of the past, assist and collaborate in the reform process and recognise their obligation to contribute to economic recovery. A successful banking system brings many benefits to society, including:

Lending

The supply of credit is at the heart of economic activity and it is the role of banks in performing this function to facilitate appropriate risk taking in the economy by households and businesses. In Barclays alone, we lend about £500bn to customers and clients worldwide. In 2010, our gross new UK lending totalled £43bn, including £7.5bn arising from the acquisition of Standard Life Bank.

The main UK banks recently made substantial commitments relating to lending to UK businesses, including making available the appropriate capital and resources to support gross new lending of £190bn in 2011, should sufficient demand materialise. In addition, the main UK banks have also agreed to contribute to the creation of an equity fund which the banks expect to grow over the coming years to £1.5bn to support growth in companies with an annual turnover of between £10m-£100m.

Employment

Barclays employs nearly 147,500 people of whom 60,000 are in the UK. The banking sector as a whole employs nearly 500,000 people across the UK and the jobs of many more are related to the success of the wider financial services industry.

Table of Contents

08 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Group Chairman's statement**continued****Payment of Tax**

Successful banks pay tax on their profits and in the last normal year before the credit crunch (2006), the total direct and indirect taxation paid by the banking sector in the UK was nearly £40bn. As the sector recovers, it will again become a major contributor to Governments across the world and particularly in the UK.

Payment of Dividends

Successful banks pay dividends to their owners – typically pension funds and mutual funds – and dividend payments from UK banks totalled over 20% of total FTSE dividends in 2006. This figure has been significantly reduced because of the crisis and in Barclays we have had to maintain a conservative dividend policy because of regulatory uncertainty. But it is in the interests of our owners and individual pensioners to see a successful banking system again providing a significant source of income to institutional and private savings vehicles. Our dividend policy has been progressive over the past two years and we expect it to remain so.

Community Support

Investing in the communities in which we operate is something that has always been important to Barclays and our employees around the world.

During difficult economic times, we have even more responsibility to the communities where we live and work. Despite the impact of the crisis, Barclays resolved not to reduce its level of community support and, in 2010, we invested over £55m in carefully targeted programmes around the world.

Our truly global community investment programme now supports projects in 37 countries, reaching more than one and a half million people and providing support to over 8,000 organisations.

To make this happen, over 62,000 colleagues gave their time, energy and expertise to volunteering, fundraising and regular giving initiatives throughout the year – a record figure, of which we are justifiably proud. You will see from the Chief Executive's review that Citizenship, and in particular, demonstrating our credentials as a global citizen, is one of our priorities in 2011.

The scale of each of these components of contribution is profoundly affected by the ability of the UK industry to compete with the best international peers. In order to maximise the contribution of UK banks to society, we must be allowed to compete on a level playing field within a secure regulatory framework. We recognise the need to pay responsibly, including much greater levels of deferment, greater use of equity and the ability to claw back payments in specific circumstances. As Chairman, I am acutely aware of the public disquiet over remuneration in the industry. Barclays is committed to acting responsibly in this area. We are fully compliant with all regulatory requirements and our remuneration systems are designed to reward success, not failure. If we are to remain competitive in a global market place, however, it is simply not an option for us unilaterally to reduce compensation levels. We can only contribute to society if we are able to recruit and retain good people. Against the above background, we are very grateful to John Varley in leading the industry discussions with the UK Government which resulted in a collective statement by the principal UK banks on lending, tax, pay and broader contributions to the economy and to society. The statement underlined the banks' recognition of their responsibility to support economic recovery and to show responsibility on pay. Accordingly, Barclays 2010 bonus pool was down 7%, despite increased profits and income, in line with our commitment to the UK Government for restraint.

CEO Succession

A key development during the year was the announcement that Bob Diamond would succeed John Varley as Chief Executive. While I set out in the Corporate Governance Report the background to the decision to appoint Bob and in particular, the process that was followed, I would like to pay tribute here to the exceptional job performed by John during his tenure as CEO. Barclays has been transformed since he became CEO in September 2004, enabling Barclays to take its place in the first rank of global universal banks. There can have been no greater test of leadership than to have been CEO during the financial crisis and John brought the bank through this period with courage and creativity. We are fortunate that he will continue to be available to us as an advisor on regulatory matters until September.

Edgar Filing: BARCLAYS PLC - Form 6-K

We are also fortunate that we have such a capable and qualified replacement in Bob Diamond. He has a proven track record as a business leader and the Board and I are looking forward to working with him to take Barclays forward in the years ahead as he builds on his many achievements to date.

Board Changes

We appointed two new Directors during the year. Dambisa Moyo was appointed in May and her background in financial services and as a global economist will bring valuable insights to the Board. Alison Carnwath was appointed in August. She is Chair of Land Securities and has a long history in financial services as a banker and a director of a number of global financial services businesses. Leigh Clifford retired from the Board on 30 September. He made an extremely valuable contribution to the Board and we benefitted greatly from his experience and his wisdom, particularly during the financial crisis. We wish him well for the future.

In conclusion, I would like on behalf of the Board to thank two particular groups of stakeholders. First, our many shareholders for their support in 2010. We weathered the storm as well as we did because of a combination of public support for which we are sincerely grateful, proactive management and the underlying strength of our business. Our resolve now is to build on this strength to sustain the delivery of value for our shareholders into the future. Finally, our thanks go out to all Barclays 147,500 employees who have continued to work very hard and to show dedication to the service of our customers and clients. This lies at the heart of any success we may achieve.

Marcus Agius
Group Chairman

10th March 2011

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 09

Leadership and governance**Board of Directors**

	Marcus Agius (64)	Bob Diamond (59)	Sir Richard Broadbent (57)	David Booth (56)
	Group Chairman	Chief Executive, Executive Director	Deputy Chairman and Senior Independent Director	Non-executive Director
Biography	Marcus extensive background in banking began at Lazard where he worked from 1972 to 2006, latterly as Chairman of Lazard in London and Deputy Chairman of Lazard LLC. He is currently Chairman of the British Bankers Association, Senior Independent Director of the British Broadcasting Corporation (BBC) and Chairman of the Trustees of The Royal Botanic Gardens. Marcus is also a Business Ambassador for UK Trade and Investment, a member of the Advisory Council of TheCityUK, and a member of the Takeover Panel. He was formerly Chairman of BAA plc, a position he held from 2002 until 2006.	Bob became Chief Executive on 1st January 2011. Previously, he was President of Barclays PLC and Chief Executive of Corporate & Investment Banking and Wealth Management, comprising Barclays Capital, Barclays Corporate and Barclays Wealth. Before joining Barclays, Bob was Vice Chairman and Head of Global Fixed Income and Foreign Exchange at CS First Boston, where he was also a member of the Executive Board and Operating Committee. Prior to this, he was Managing Director and Head of Fixed Income Trading at Morgan Stanley International, spending 13 years with the firm. Bob is a non-executive Director of BlackRock, Inc.	Sir Richard has experience of both the private and public sector having worked in high-level banking roles and the Civil Service. He was the Executive Chairman of HM Customs and Excise from 2000 to 2003. Formerly he was a member of the Group Executive Committee of Schroders PLC and a non-executive Director of the Securities Institute. He was Chairman of Arriva PLC until August 2010.	David manages his own venture capital investments, having retired from the Management Committee of Morgan Stanley in 1997. David was employed by Morgan Stanley from 1982 to 1992, and again from 1995 to 1997 where he held various key positions, including Head of Government Bond Trading, Head of Mortgage Trading, Sales and Finance and Head of Global Operations and Technology.
Term of office	Marcus joined the Board in September 2006 as a non-executive Director and was appointed Chairman on 1st January 2007. Marcus was last re-elected by shareholders at the AGM in 2010.	Bob was appointed President and became an executive Director in June 2005. He has been a member of the Barclays Executive Committee since September 1997. Bob was last re-elected by shareholders at the AGM in 2009.	Sir Richard joined the Board in September 2003. Appointed Senior Independent Director on 1st September 2004 and Deputy Chairman on 16 July 2009. Sir Richard was last re-elected by shareholders at the AGM in 2010.	David joined the Board in May 2007. David was last re-elected by shareholders at the AGM in 2010.

Edgar Filing: BARCLAYS PLC - Form 6-K

Independent	On appointment	No	Yes	Yes
External appointments	<p>Chairman of the British Bankers Association since 2010. Senior Independent Director of the BBC since 2006. Member of the Executive Committee of the Institut International D Etudes Bancaires. Business Ambassador for UK Trade and Investment. Member of the Advisory Council of TheCityUK. Member of the Takeover Panel. Chairman of the Trustees of the Royal Botanic Gardens, Kew. Chairman of The Foundation and Friends of the Royal Botanic Gardens, Kew. Chairman of Lazard in London and Deputy Chairman of Lazard LLC until 2006. Chairman of BAA plc until 2006.</p>	<p>Non-executive Director of BlackRock, Inc. Chairman, Board of Trustees of Colby College, Waterville, Maine. Chairman, Old Vic Productions,Plc. Trustee, The Mayor s Fund for London. Member of the Advisory Board, Judge Business School at Cambridge University. Board Member, The Diamond Family Foundation. Member of International Advisory Board, British-American Business Council. Life Member of The Council on Foreign Relations. Member of The International Advisory Board, The Atlantic Council.</p>	<p>Chairman of Arriva PLC until 2010. Trustee of Relate since 2011. Executive Chairman of HM Customs and Excise until 2003. Former Group Executive Committee member of Schroders PLC. Non-executive Director of the Securities Institute until 1995.</p>	<p>Director of East Ferry Investors, Inc. Various positions at Morgan Stanley & Co. until 1997. Director of the Discount Corporation of New York until 1993.</p>
Committee membership	<p>Chairman of the Board Corporate Governance and Nominations Committee since January 2007. Member of the Board Remuneration Committee since January 2007.</p>		<p>Chairman of the Board Remuneration Committee since January 2007 (member since April 2004). Member of the Board Corporate Governance and Nominations Committee since September 2004. Former member of the Board Risk Committee (April 2004 until September 2010), which he chaired between January 2006 and December 2009.</p>	<p>Chairman of the Board Risk Committee since January 2010 (member since January 2008). Member of the Board Corporate Governance and Nominations Committee since January 2010.</p>

Table of Contents

10 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Leadership and governance**Board of Directors continued**

Alison Carnwath (58)	Fulvio Conti (63)	Simon Fraser (51)	Reuben Jeffery III (57)
Non-executive Director	Non-executive Director	Non-executive Director	Non-executive Director

Biography

Alison worked in investment banking and corporate finance for 20 years from 1980 to 2000, before pursuing a portfolio career. During her career, Alison became a director of J. Henry Schroder Wagg & Co, where she worked for 10 years. Alison also held the positions of a senior partner of Phoenix Securities and Managing Director, New York at Donaldson, Lufkin & Jenrette. Alison has wide board level experience and is currently non-executive Chairman of Land Securities Group PLC, Senior Independent Director at Man Group plc, non-executive Director of Paccar Inc, and non-executive Chairman of ISIS EP LLP.

Fulvio is currently Chief Executive Officer and General Manager of Enel SpA, the Italian energy group, where he was previously Chief Financial Officer from 1999-2005. Fulvio has held a number of high-level financial roles, including Chief Financial Officer and General Manager of Telecom Italia and General Manager and Chief Financial Officer of Ferrovie dello Stato. He was also head of the accounting, finance, and control department of Montecatini and was in charge of finance at Montedison-Compart. He has held positions in finance and operations in various affiliates of Mobil Oil Corporation in Italy and Europe.

Simon has extensive experience of the institutional fund management industry, having worked at Fidelity International from 1981 to 2008, latterly as President of the Investment Solutions Group and President of the Retirement Institute. Simon held a number of positions during his career at Fidelity International, including President, European & UK Institutional Business, Global Chief Investment Officer, Chief Investment Officer for Asia Pacific and Chief Investment Officer of the European Investment Group. Simon remains a director of Fidelity European Values PLC and Fidelity Japanese Values PLC. He was appointed as the Chairman of Foreign & Colonial Investment Trust PLC and Chairman of The Merchants Trust in May 2010.

Reuben is currently the Chief Executive Officer of Rockefeller & Co., Inc., a member of the Advisory Board of TASC Inc and of TowerBrook Capital Partners LP and Senior Adviser at the Center for Strategic & International Studies in Washington, D.C.. He previously served in the US government as Under Secretary of State for Economic, Energy and Agricultural Affairs (2007-2009). Prior to joining the Department of State, Reuben was the Chairman of the Commodity Futures Trading Commission. He spent eighteen years at Goldman, Sachs & Co. between 1983-2001 where he was managing partner of Goldman Sachs in Paris and led the firm's European Financial Institutions Group in London.

Term of office

Alison joined the Board on 1st August 2010.

Fulvio joined the Board in April 2006. Fulvio was last re-elected by shareholders at the AGM in 2009.

Simon joined the Board in March 2009. Simon was last re-elected by shareholders at the AGM in 2009.

Reuben joined the Board in July 2009. Reuben was last re-elected by shareholders at the AGM in 2010.

Edgar Filing: BARCLAYS PLC - Form 6-K

Independent	Yes	Yes	Yes	Yes
External appointments	<p>Non-executive Director of CforC Ltd. Non-executive Chairman of Land Securities Group PLC since November 2008. Senior Independent Director at Man Group plc. Non-executive Director of Paccar Inc. Non-executive Chairman of ISIS EP LLP.</p>	<p>Chief Executive of Enel SpA since 2005. Director of ENDESA SA since June 2009. Director of AON Corporation since January 2008. Chief Financial Officer and General Manager of Telecom Italia until 1999. General Manager and Chief Financial Officer of Ferrovie dello Stato until 1998.</p>	<p>Director of Fidelity European Values PLC since July 2002. Director of Fidelity Japanese Values PLC since May 2000. Chairman of The Merchants Trust PLC since May 2010. Chairman of Foreign & Colonial Investment Trust PLC since May 2010.</p>	<p>Chief Executive Officer of Rockefeller & Co., Inc. since September 2010. Senior Adviser at the Center for Strategic & International Studies, Washington D.C.. Member of the Advisory Board of TASC Inc. Member of the Advisory Board of TowerBrook Capital Partners LP. Director of Transatlantic Holdings Inc since May 2010.</p>
Committee membership	<p>Member of the Board Audit Committee since October 2010. Member of the Board Remuneration Committee since October 2010.</p>	<p>Member of the Board Audit Committee since September 2006.</p>	<p>Member of the Board Audit Committee since May 2009. Member of the Board Remuneration Committee since May 2009.</p>	<p>Member of Board Risk Committee since January 2010.</p>

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 11

Sir Andrew Likierman (67)	Chris Lucas (50)	Dambisa Moyo (42)	Sir Michael Rake (63)	Sir John Sunderland (65)
Non-executive Director	Group Finance Director, Executive Director	Non-executive Director	Non-executive Director	Non-executive Director
<p>Sir Andrew is the Chairman of the National Audit Office, having held a number of public roles in the financial services sector, including Managing Director, Financial Management, Reporting and Audit and Head of the Government Accountancy Service at HM Treasury and non-executive Director of the Bank of England. Sir Andrew is also Dean of the London Business School. He has been at the London Business School from 1974-1976, 1979-1993 and since 2004.</p>	<p>Chris has worked across financial services for most of his career, including three years in New York as Head of the US Banking Audit Practice of PricewaterhouseCoopers LLP. Chris joined Barclays from PricewaterhouseCoopers LLP, where he was UK Head of Financial Services and Global Head of Banking and Capital Markets. He was Global Relationship Partner for Barclays for the 1999-2004 financial years and subsequently held similar roles for other global financial services organisations.</p>	<p>Dambisa is an international economist who writes on the macroeconomy and global affairs. Dambisa worked for the World Bank from 1993 to 1995. After completing a PhD in Economics, she worked for Goldman Sachs for eight years until November 2008 in the debt capital markets, hedge funds coverage and global macroeconomics teams. Dambisa currently serves as a non-executive Director on the Boards of SABMiller plc and Lundin Petroleum AB (publ).</p>	<p>Sir Michael is currently Chairman of BT Group PLC and Chairman of easyJet plc. Sir Michael previously worked at KPMG from 1974-2007 where he spent a number of years in Continental Europe and the Middle East. He was Senior Partner of the UK firm from 1998-2000 and Chairman of KPMG International from 2002-2007.</p>	<p>Sir John is Chairman of Merlin Entertainments Group. Until July 2008 he was Chairman of Cadbury Schweppes PLC, having worked at Cadbury's in various roles, including that of Chief Executive and then Chairman, since 1968. He is a Director of the Financial Reporting Council, an Adviser to CVC Capital Partners, an Association Member of BUPA and a Governor of both Reading and Aston University Councils.</p>
<p>Sir Andrew joined the Board in September 2004. Sir Andrew was last re-elected by shareholders at the AGM in 2010.</p>	<p>Chris was appointed Group Finance Director and became a member of the Executive Committee in April 2007. Chris was last re-elected by shareholders at the AGM in 2010.</p>	<p>Dambisa joined the Board on 1st May 2010.</p>	<p>Sir Michael joined the Board in January 2008. Sir Michael was last re-elected by shareholders at the AGM in 2010.</p>	<p>Sir John joined the Board in June 2005. Sir John was last re-elected by shareholders at the AGM in 2009.</p>
Yes	No	Yes	Yes	Yes

Edgar Filing: BARCLAYS PLC - Form 6-K

<p>Dean of the London Business School since January 2009. Chairman of the National Audit Office since December 2008. Trustee of the Institute for Government since September 2008. Chairman of Applied Intellectual Capital Inc. until 2008. Non-executive Director of the Bank of England until 2008. Non-executive Director and Vice-Chairman of the Tavistock and Portman NHS Trust until 2008. Non-executive Director and Chairman of the MORI Group until 2005.</p>	<p>UK Head of Financial Services and Global Head of Banking and Capital Markets of PricewaterhouseCoopers LLP until 2006.</p>	<p>Non-executive Director of SABMiller plc since 2009. Non-executive Director of Lundin Petroleum AB (publ) since 2009.</p>	<p>Chairman of BT Group PLC since 2007. Chairman of easyJet Plc since January 2010 (Deputy Chairman June 2009 December 2009). Director of the Financial Reporting Council since 2007. Director of the McGraw-Hill Companies since 2007. Chairman of the UK Commission for Employment and Skills until 2010. Chairman of KPMG International until 2007. Chairman of Business in the Community from 2004 until 2007.</p>	<p>Chairman of Merlin Entertainments Group since December 2009. Director of the Financial Reporting Council since 2004. Adviser to CVC Capital Partners. Deputy President of the Chartered Management Institute until 2009 (President 2007-2008). Chairman of Cadbury Schweppes PLC until July 2008. Deputy President of the CBI until June 2008 (former member and President). Non-executive Director of the Rank Group PLC until 2006.</p>
<p>Member of the Board Audit Committee since September 2004. Member of the Board Risk Committee since September 2004.</p>	<p>Member of the Board Risk Committee since October 2010.</p>	<p>Chairman of the Board Audit Committee since March 2009 (member since January 2008). Member of the Board Risk Committee since May 2009. Member of Board Corporate Governance and Nominations Committee since May 2009.</p>	<p>Member of the Board Corporate Governance and Nominations Committee since September 2006. Member of the Board Remuneration Committee since July 2005.</p>	

Table of Contents

12 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Leadership and governance**Group Executive Committee**

<p>Bob Diamond (59)</p> <p>Chief Executive, Executive Director</p>	<p>Robert Le Blanc</p> <p>Chief Risk Officer</p>	<p>Mark Harding</p> <p>Group General Counsel</p>	<p>Antony Jenkins</p> <p>Chief Executive of Global Retail Banking</p>	<p>Thomas L Kalaris</p> <p>Chief Executive of Barclays Wealth</p>
<p>Chris Lucas (50)</p> <p>Group Finance Director, Executive Director</p> <p>See pages 9 and 11 for full biographies.</p>	<p>Robert has been the Chief Risk Officer for Barclays Group since 2004. He first joined Barclays in 2002 as Head of Risk Management at Barclays Capital. Robert is a non-executive Director of Absa, which is majority owned by Barclays. Before joining Barclays, Robert spent most of his career at JP Morgan in the capital markets, fixed income, emerging market and credit areas in New York and London.</p>	<p>Mark joined Barclays as Group General Counsel in 2003. Included within his area of responsibility are legal and regulatory compliance issues throughout the bank. He chairs the Group Operating Committee and Group Governance and Control Committee. Previously, Mark was a partner in the international law firm, Clifford Chance, where his practice spanned bank finance, capital markets and financial services regulation. He spent four years at UBS as General Counsel of its investment bank. Mark is past Chairman of the General Counsel 100 Group and of the Board of the International Swaps and Derivatives Association (ISDA). He is a Governor of the College of Law.</p>	<p>Antony was appointed Chief Executive of Global Retail Banking and joined the Barclays Executive Committee in November 2009. Prior to that he had been Chief Executive of Barclaycard since January 2006. Antony is a Barclays appointed non-executive Director of Absa, which is majority owned by Barclays. Since October 2008, Antony has been on the Board of Visa Europe Ltd.</p>	<p>Tom joined Barclays in September 1996 after 18 years at JP Morgan where he held a number of roles, including Head of Fixed Income Sales, Trading and Research, and was responsible for all activities with investors in the United States. He has served on the US Treasury Borrowing Advisory Committee and is a former Chair of the US Bond Market Association, a predecessor organisation to SIFMA (Securities Industry and Financial Markets Association).</p>

Key responsibilities

Jerry del Missier

Maria Ramos

Rich Ricci

Cathy Turner

Edgar Filing: BARCLAYS PLC - Form 6-K

Co-Chief Executive of Barclays Capital and Co-Chief Executive of Corporate and Investment Banking

Jerry joined Barclays Capital in June 1997 from Bankers Trust in London where he had been a Senior Managing Director of Derivatives Products, responsible for the European business. Prior to this, he was based in Toronto, Canada, where he was responsible for the Canadian Dollar interest rate derivatives business. Before Bankers Trust, he worked for the Bank of Nova Scotia. Jerry currently serves on the Boards of Room to Read, the Securities Industry and Financial Markets Association (SIFMA), the Global Financial Markets Association (GFMA), the Markets Management Group (MMG) of the International Institute of Finance (IIF), and the Advisory Board of the Queen's University School of Business in Kingston, Ontario.

Group Chief Executive of Absa

Maria is the Group Chief Executive of Absa Group Ltd, which is majority owned by Barclays. Prior to joining Absa on 1st March 2009, she was the Group Chief Executive of Transnet Limited, the state-owned South African freight transport and logistics service provider. This was after a successful term as Director-General of the National Treasury (formerly the Department of Finance). She currently serves on the executive committees of the International Business Council, the World Bank Chief Economist Advisory Panel, Business Leadership South Africa and the Banking Association of South Africa.

Co-Chief Executive of Barclays Capital and Co-Chief Executive of Corporate and Investment Banking

Rich joined Barclays Capital in 1994 and assumed responsibility for several of its support areas. He became Chief Operating Officer (COO) of Barclays Global Investors (BGI) and a member of the BGI Executive Committee in December 2002. In January 2005, Rich was appointed COO of Barclays Investment Banking and Investment Management businesses comprising Barclays Capital, Barclays Wealth and BGI. Prior to joining Barclays Capital, Rich held senior front-office, finance and technology positions at the Bank of Boston and the Bank of New England.

Barclays Human Resources Director

Cathy was appointed as Group Human Resources Director in April 2005 prior to which she held the position as Investor Relations Director for four years. In July 2008 her remit was extended to include Strategy, Corporate Affairs and Brand and Marketing. Prior to Barclays, Cathy was a Practice Leader at Ernst and Young and has previously held roles at Deloitte, Watson Wyatt, Percom and Volex Plc. Cathy is a Council Member of the Royal College of Art and a Board Member of the IFS School of Finance. Cathy has announced her departure from Barclays and will be leaving on 31st March 2011.

Board of Directors

The Board is collectively responsible for the success of the Group: the executive Directors are directly responsible for running the business operations and the non-executive Directors are responsible for bringing independent judgement and scrutiny to decisions taken by the Board. In addition to their statutory duties, the Directors must ensure that the Board focuses effectively on all its accountabilities. The Board determines the strategic objectives and policies of the Group to deliver long-term value, providing overall strategic direction within an appropriate framework of rewards, incentives and controls.

Executive Committee

The Board delegates the responsibility for the day-to-day management of the Company to the Chief Executive and he is responsible for ensuring that the business is operating effectively. The Chief Executive chairs the Executive Committee, which supports him in this role. The Executive Committee is supported by a number of management committees, including the Disclosure Committee, the Group Governance and Control Committee, the Group Risk Oversight Committee and the Group Brand and Reputation Committee.

Further information on the responsibilities of the Board and the Executive Committee can be found in the Corporate Governance Report on pages 149 to 165.

Table of Contents

Table of Contents

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 15

Chief Executive's review

Bob Diamond

Summary

Barclays delivered a significant increase in profit before tax in 2010 on both a headline and underlying basis. This was despite continued economic challenges in our principal markets: historically low interest rates; sluggish volumes in many market segments; and considerable regulatory uncertainty. In light of those circumstances, I am proud of what my colleagues have achieved.

We have much more to do to ensure that we can continue to deliver on our goal to produce top quartile total shareholder returns (TSR) over time. Over 2010, we ranked in the top quartile of our global peer group^a against which we measure our relative TSR performance with a performance of minus 4% reflecting difficult market conditions for bank stocks globally. I focus the latter half of this review on the commitments against which I believe we must deliver to continue to achieve our TSR goal.

We continue to believe that our integrated model provides superior benefits to our customers, clients and broader stakeholders because of its diversity by business, geography, customer and client type and funding source

2010 Performance

In his review a year ago, John Varley reiterated our focus on the three priorities that had guided us through the financial and economic crises to that point: staying close to customers and clients; managing our risks, and maintaining strategic momentum. That is where we focused our energy throughout 2010, so I will use these priorities for my review of the year.

Staying Close to Customers and Clients

Many of our customers and clients faced continued challenges throughout 2010. Our responsibility was clear to be there for them, whatever their needs, whenever those needs arose. Our income performance in 2010 provides a good indication of the health of those customer and client relationships, with overall income up 8% to another new record. Our success by business was more mixed than I would like, reflecting either specific market dynamics or purposeful rebalancing on our part. I was particularly pleased with our income performance in UK Retail Banking, Barclays Africa and Absa, the non-US parts of our Barclaycard portfolio, the core UK arm of Barclays Corporate and Barclays Wealth. In Barclays Capital, while the absolute revenues are not yet where we want them, our progress in Equities and Investment Banking was demonstrably better in the latter half of the year and I am pleased by the way we outperformed most of our peers in the final quarter of the year.

Lending is a fundamental part of what we do to support economic growth and our customers and clients. In the UK, there remains significant political and media attention on the banks' lending delivery. In 2010, we provided £43bn of gross new lending to UK households and businesses including £7.5bn of UK loans when we acquired Standard Life Bank at the beginning of the year. We are open for business.

Edgar Filing: BARCLAYS PLC - Form 6-K

Note

a 2010 Peer group: Bank of America, BBVA, BNP Paribas, Credit Suisse, Deutsche Bank, HSBC, JPMorgan, Morgan Stanley, Santander, Société Générale and UniCredit.

Managing Our Risks

I believe the outcomes on key risk-related metrics demonstrate clearly our success here over the past year.

We ended 2010 with even stronger positions on capital (10.8% Core Tier 1 ratio) and liquidity (£154bn) than we started the year, whilst maintaining our adjusted gross leverage at 20x;

Balance sheet growth was modest, particularly on a risk-weighted asset basis; and

Impairment was down considerably, and our 2010 loan loss rate of 118bps was materially lower than the 156bps charge in 2009, though still above our long term average of around 90bps over the last two decades.

Maintaining Strategic Momentum

We will continue to pursue the same strategic priorities under my leadership in 2011 that we have pursued under John Varley in 2010. We remain focused on ensuring that we capitalise on the value that our universal banking model brings to our customers and clients. A key part of that remains the diversification of our business by geography, business line, client and customer types, and funding sources.

Compensation

In making decisions around compensation for 2010, we have sought to balance the responsibility to be sensitive to the external environment with the commercial necessity of ensuring that our decisions allow us to attract and retain the talent we need to deliver for all our stakeholders. This was not an easy task. Our decisions are also fully compliant with the significantly altered regulations that now govern discretionary pay awards, especially the re-written FSA Remuneration Code, and with our commitments made under Project Merlin. As a result, the amount of discretionary compensation awards that are deferred has increased further; the proportion of equity in the deferral structures has increased; and we have developed an innovative structure for a deferred compensation scheme for our most senior employees that links future pay-outs under the scheme to the Group's core capital position at the time. In total, and against a backdrop of a 32% increase in Group profit before tax for 2010, our performance awards (which exclude charges relating to prior year deferrals but include current year awards vesting in future years) were down 7% on 2009.

Our focus is on execution, which means delivering on our commitments in four key areas: maintaining a strong capital base; improving returns; delivering selective income growth; and demonstrating our credentials as a global citizen

Table of Contents

16 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Chief Executive's review**continued****2011 Execution Priorities**

At the time my succession was announced, I made it clear that I had no intention of materially altering the strategy that the Group has been pursuing for some time. My attention has been, and will continue to be, focused squarely on increasing the pace and intensity of execution of that strategy. The level of uncertainty in the economic and regulatory environment remains high, but we cannot allow that to distract us. We must make clear commitments to the market, and then deliver against them, in four areas.

1. Capital

We must remove the uncertainty associated with the impact of the implementation of new Basel rules on our capital ratios. The combination of where we finished 2010 and the continued demonstration of our ability to generate substantial equity organically should go some way towards this. While there are significant regulatory questions to be resolved in 2011 – especially the outcome of the Financial Stability Board's deliberations on so-called G-SIFIs (i.e. systemically important financial institutions at a global level, one of which we expect to be Barclays) and, in the UK, the recommendations of the Independent Commission on Banking – we believe that we will be able to manage those impacts. But we recognise that we must maintain a strict and pro-active focus on our capital levels, leverage, balance sheet growth and utilisation and the disposal of legacy assets.

2. Returns

The new environment will necessitate lower returns than the period just preceding the recent crisis but I believe the difference in performance between winners and losers by this vital measure will be stark. Our priority is to ensure we are a winner. The returns we are currently generating will not be acceptable to our shareholders over the medium term.

We must be in a position to deliver at least a 13% return on equity and a 15% return on tangible equity by the end of our planning cycle. We also expect our cost of equity to decline towards 10% relative to a 12.5% cost in 2010 and the 11.5% cost we have set for 2011 over this period as the worst impacts of the credit crisis abate and the major economies in which we operate return to growth.

We have instigated a disciplined, rigorous and continuous review of our portfolio to ensure that we can achieve those levels of return. We have already undertaken a strategic review of our operating model that should take out considerable running costs over the medium-term, and you should expect us to continue to act to adjust our business and asset portfolio mix as required to achieve our return goals.

3. Top-line growth

While we are focused on improving returns, we cannot take our eye off the top-line, so we will selectively invest for growth in business areas where the return justifies it. There are clear examples across the Group, including: Barclays Wealth (where our strategic investment programme, known as our Gamma plan, is now one year into delivery); Barclaycard's Global Business Solutions activities which provides commercial payment services; monetising the build-out of Equities and Investment Banking in Barclays Capital; and capitalising on opportunities in Asia and Africa. We expect that this continued investment in growth will be largely organic, as was our development over the past decade of Barclays Capital and Barclays Global Investors.

4. Citizenship

In general we as banks need to do more to help foster economic growth and job creation as well as helping the public understand better the significant role we already play in this regard. I take pride in the culture at Barclays, where many of my colleagues work selflessly to help those in need in their local communities and we apply our expertise to real world issues. We must do a better job of helping those outside the organisation see the scale of what we do and the impact it has as we seek to intensify our efforts here. You can expect to hear much more from us in this space later this year.

Job creation, stimulating economic growth and investing in communities in which we work are at the core of our citizenship agenda

Conclusion

I have 147,500 colleagues around the world who are focused on bringing the best of Barclays to everything that they do, everyday. They have delivered unfailingly over the past three years. We have many more challenges ahead, but I know I have their support in tackling them. It is my honour to lead them, and this great institution, as we look to deliver against the expectations of all of our stakeholders, most importantly our customers and clients, over the coming months and years.

Bob Diamond
Chief Executive

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 17

Financial strength

Barclays overall financial strength remains of central importance to the Group. Following the financial crisis we took an early decision to get ahead of regulatory change and manage our business to higher standards than those required by current regulation. We did this because we recognised the importance of providing stability at a time of extreme uncertainty.

Capital Management

At 31st December 2010, on a Basel II basis, the Group's Core Tier 1 ratio was 10.8% (2009: 10.0%) and the Tier 1 ratio was 13.5% (2009: 13.0%), representing a strengthening of our capital ratios ahead of the effects of expected regulatory capital changes. Retained profit contributed approximately 70bps to the increase in the Core Tier 1 ratio. Other movements in Core Tier 1 included the exercise of warrants in February and October 2010, which generated shareholders' equity of £1.5bn, contributing approximately 40bps to the Core Tier 1 ratio. The movement in the fair value of the Group's holding in BlackRock, Inc. resulted in an adverse impact of approximately 20bps on the Core Tier 1 ratio over the year.

Adjusted Gross Leverage

Barclays continues to operate within limits and targets for balance sheet usage as part of its balance sheet management activities. The adjusted gross leverage was 20x as at 31st December 2010 (2009: 20x) principally as a result of a £3.9bn increase in Tier 1 Capital to £53.5bn offset by the impact of a £84.6bn increase in adjusted total tangible assets. At month ends during 2010 the ratio moved within a range from 20x to 24x, with fluctuations arising as a result of normal trading activities, primarily due to increases in reverse repurchase trading and changes in holdings of trading portfolio assets.

The Basel Committee of Banking Supervisors (BCBS) issued final guidelines for Basel III: a global regulatory framework for more resilient banks and banking systems in December 2010. The guidelines include a proposed leverage metric, to be implemented by national supervisors in parallel run from 1st January 2013 (migrating to a Pillar 1 measure by 2018). Based on our interpretation of the current BCBS proposals the Group's Basel III leverage ratio as at 31st December 2010 would be within the proposed limit of 33x.

Liquidity and Funding

The Group liquidity pool as at 31st December 2010 was £154bn gross (2009: £127bn) and comprised the following cash and unencumbered assets (of which £140bn are FSA eligible). The Group maintains additional liquid assets to support ongoing business requirements such as payment services. The cost of the Group liquidity pool for 2010 is approximately £900m, an increase on the previous year. This cost has been allocated on the basis of the projected stress outflows arising in each relevant business.

	Cash and deposits with central banks	Governments Government bonds supranational	and bonds	Other liquidity available	Total
	£bn	£bn	£bn	£bn	£bn
As at 31.12.10	96	1	46	11	154
As at 31.12.09	81	3	31	12	127

Edgar Filing: BARCLAYS PLC - Form 6-K

Since June 2010, the Group has reported its liquidity position against backstop Individual Liquidity Guidance (ILG) provided by the FSA. Calibration of the Group's Liquidity Framework anticipated final FSA rules and is therefore broadly consistent with current FSA standards.

The Basel Committee of Banking Supervisors (BCBS) issued its final guidelines for liquidity risk management, standards and monitoring in December 2010. These guidelines include a short term liquidity stress metric (the Liquidity Coverage Ratio (LCR)) and a longer term liquidity metric (the Net Stable Funding Ratio (NSFR)). The BCBS guidelines have yet to be implemented into European and UK law and therefore remain subject to refinement and change.

However, the Group monitors compliance against these BCBS metrics and the FSA is expected to bring its ILG metrics into line with the Basel LCR over time. Applying the expected BCBS guidelines to the Group's liquidity position as at 31st December 2010, the relevant ratios were estimated at 80% of the LCR requirement and 94% of the NSFR requirement.

Credit Ratings

In addition to monitoring and managing key metrics related to the financial strength of Barclays, we also subscribe to independent credit rating agency reviews by Standard & Poor's, Moody's, Fitch and DBRS. These ratings assess the credit worthiness of Barclays and are based on reviews of a broad range of business and financial attributes including; risk management processes and procedures; capital strength, earnings, funding, liquidity, accounting, and governance.

As at 31.12.10	Barclays PLC	Barclays Bank PLC
Standard & Poor's		
Long Term	A+	AA-
Short Term	A-1	A-1+
Moody's		
Long Term	A1	Aa3
Short Term	P-1	P-1
BFSR	n/a	C(Stable)
Fitch		
Long Term	AA-	AA-
Short Term	F1+	F1+
DBRS		
Long Term		AA (High)
Short Term		R-1 (High)

Table of Contents

18 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10**Business review****Global Retail Banking**

In 2010 we delivered a good financial performance with increasing momentum through the year and made strong progress against our strategic and financial goals

Our promises

Global Retail Banking	2013 Targets
Income and profit growth	<input type="checkbox"/> Strong compound annual profit growth
	Income growth in excess of cost growth
Stable funding ratio	<input type="checkbox"/> Deposits and secured funding to keep pace with asset growth
Depth, not breadth	<input type="checkbox"/> Existing markets focus and continued product diversification
Strong returns and net equity generation	c 2% RoRWA
	13-15% RoE
	c 20% RoTE

At the Global Retail Banking investor day in June 2010, we said our strategic goals were Happy customers, strong profit growth, good returns . We are making significant progress against these goals.

We are focused on improving the service we provide to our customers and have seen positive results from this. For example, we've reduced the time it takes to issue a replacement debit card in the UK from five to two days.

Our use of innovation is also transforming the customer experience. Our pioneering contactless payment strategy in the UK has resulted in a much easier experience for our customers. Ninety percent of the contactless cards issued in the UK are now issued by Barclays, which puts us in a leading position. In Kenya and Botswana, registration for our mobile banking service increased almost four-fold over the year. In Western Europe, we continued to expand our network, increasing the number of distribution points by over a hundred, making it easier for customers to access our banking services. These are just some examples of what we have done to improve the customer experience. Further progress needs to be made and this is a key priority for us.

This focus on our customers will generate sustainable value for our shareholders. We made a strong start in 2010. GRB improved its loan to deposit ratio by 4 percentage points to 140%. Return on equity increased from 10% to 11% reflecting strong profit growth in UKRB, Barclaycard and Barclays Africa. We are facing challenging economic conditions in Western Europe but remain committed to a presence in the region and to converting the investment we have made into sustainable profit. We've achieved greater depth through the integration of Standard Life Bank in the UK and Citigroup's card business in Italy.

I am confident that we are on the right track to meet our objectives and deliver significant value to all our stakeholders.

Antony Jenkins

Chief Executive, Global Retail Banking

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 19

Reinforcing our leading position in technology and innovation

At Barclays, we continue to lead the technological revolution that is sweeping across the banking world. We have pioneered contactless payments in the UK and we will be offering contactless mobile phone payment solution for customers in the summer of 2011. In addition, customers can also use their GPS facility on their mobiles to find the nearest Barclays branch and cash machines.

Recognising that mobile access is fast becoming the new frontier in the banking space, and building upon our achievements with Barclays.mobi in the UK, we recently went live in France and in Portugal, giving customers access to banking at a place and time that suits them. In Kenya and Botswana, registration for our mobile banking service this year increased almost four-fold.

from a Barclays-issued card, and transaction volumes more than doubling in the last year.

Our innovative edge will allow us to move one step further in 2011. In the UK, in association with Orange (or Everything Everywhere as they are now known), Barclaycard customers, from the summer of 2011, will be able to use their mobiles for contactless payments of up to £15 for goods and services at retailers by simply waving their handset against a contactless reader.

This is the beginning of a revolution in how we pay for things on the high street. It's a cultural shift that is as important as the launch of the personal credit card or ATMs. (Gerry McQuade, Chief Development Officer at Everything Everywhere)

Supporting financial literacy

Helping people manage their money is at the core of our business, and is an important part of Barclays citizenship strategy. In 2010 we delivered more than 8,500 financial literacy workshops around the world, and through a combination of face-to-face seminars and online content, reached more than half a million people, helping them build the skills and confidence to manage their money effectively, achieve financial independence and build a secure future.

In the UK, Barclays Money Skills is working with key partners to develop a range of projects and tools to help vulnerable young people. For example, we're working in partnership with Action for Children to benefit more than 2,500 of the hardest to reach young people. A case in point is Sean. Sean is 16 years old and lives in Glasgow. He is currently in the process of moving from a care home into supported living accommodation, where he will gradually be assuming responsibility for paying bills, furnishing his flat and providing meals for himself. Sean said: "because of what I've learnt on the Barclays Money Skills course, I've made a spending plan, so I know what cash I have for food, travel, bills and my social life."

GRB is also delivering financial literacy programmes in a number of other countries including Ghana, Mauritius, Zambia and Egypt. In Botswana, Barclays launched a financial literacy campaign in 2010 with the Baylor's Teen Club. The Club is an organisation that provides life skills training and counselling to HIV positive adolescents. With Barclays support, the Teen Club is now working in six villages across the country and has partnered with Barclays colleagues to deliver training to 280 HIV positive teens.

Edgar Filing: BARCLAYS PLC - Form 6-K

At the same time, we continue to be leaders in bringing contactless technology to the UK, with approximately 90% of contactless transactions

[Go online](#)

For more information go to

www.barclays.com/annualreport10

[Go online](#)

For more information go to

www.barclays.com/annualreport10

Table of Contents

Business review

Corporate and Investment Banking

Our integrated universal banking model allows us to meet the needs of our clients by connecting capabilities from across the Barclays Group

Our promises

Barclays Capital		2013 Targets
Strong returns		c 15% RoE on Basel III basis
Income growth		Additional £2bn in Equities and Investment Banking revenues
Cost management		60-65% cost: net income ratio
Barclays Corporate		2012 Target
Profitability		Return to aggregate profitability

Edgar Filing: BARCLAYS PLC - Form 6-K

Our Corporate and Investment Banking business provides clients with the lending, finance, risk management, advice, and transactional payments support that they need to succeed, whatever the economic environment. The strength of our model ensures that we are able to focus on their needs when they need us most.

Barclays Capital is a premier global investment bank operating at the very top of the investment banking industry. In a challenging year, the business increased profit before tax by 2%, and generated a 17% increase in total income by remaining close to its clients.

Barclays Corporate is strengthening its relationship-led core UK business, where significantly reduced impairment and a focus on clients drove a 16% increase in profit before tax. Overall though, Barclays Corporate recorded a loss and we have taken decisive action in Russia and Spain to either exit or refocus operations that are not generating the returns we expect.

Corporate and Investment Banking plays a crucial role in supporting corporate clients to achieve growth and job creation in the real economy; governments to deliver their stability and growth plans; and institutional clients to meet the long-term investment needs of their customers.

The strategic build in key growth areas at Barclays Capital is delivering tangible benefits to clients around the world, alongside the focused execution of robust plans for the future right across the business. Barclays Corporate continues to invest in the people, products and infrastructure to support clients in its core UK market, and strengthen its offering for multi-nationals and large companies in overseas markets.

Our integrated universal banking model allows us to meet the needs of our clients by connecting capabilities from across the Barclays Group, and our focus on bringing clients the best solution continues to underpin our commitment to their success.

Jerry del Missier
Co-Chief Executive,
Corporate and
Investment Banking

Rich Ricci
Co-Chief Executive,
Corporate and
Investment Banking

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 21

What is corporate and investment banking?

Corporate and Investment Banking is about helping corporate, government and institutional clients to finance and grow their operations, manage their risks and invest their capital.

Capital raising and financing We lend money, and enable companies, banks, cities and countries to raise equity capital and issue debt in the capital markets; to provide cash flow and enable investment in the future. The right type of lending is different for every client: from overdraft facilities and asset-based finance, to rights issues and syndicated loans.

Providing opportunities to generate returns

We support clients, like pension managers and investment funds, in making decisions on where to make their investments and in executing those investments. With our support, they can achieve the returns they need to meet their obligations and satisfy their customers.

Risk management We can help clients manage many of the risks they face, from foreign exchange and interest rate risk, to the varying price of commodities. This reduces uncertainty and allows clients to focus on their core operations.

Strategic and financial advice We advise clients on how to manage and expand their businesses. That might be through a merger or an acquisition, or it might be through the best way to manage their balance sheet, capital or cash flow.

Go online

For more information go to www.barclays.com/annualreport10

Mayfly Containers expands into overseas markets

Established in 1983 Mayfly is a family-run business based in Derbyshire which manufactures containers used for the

In 2009, Mayfly identified an opportunity to expand into overseas markets, focusing primarily on China and Brazil. Barclays Corporate was able to assist the company with their expansion strategy by providing foreign exchange expertise, information on

Resolution acquires

AXA's UK Life business

Barclays Capital played multiple roles across all aspects of Resolution's £2.75bn acquisition of the AXA UK Life Business last June. The success of the deal, and strength of relationships, led to the firm being appointed Joint Corporate Broker to Resolution in November – the third FTSE client and seventh overall Corporate Broking win last year. In order to fund the cash component of the acquisition, Resolution announced a fully underwritten rights issue of approximately £2bn, and agreed a fully underwritten bridge facility of £400m.

Financing and executing the deal saw Barclays Capital hold multiple roles, including Joint Underwriter, Joint Bookrunner and Joint Corporate Broker on the rights issue, Joint Lead Arranger on the bridge facility and Joint Financial Adviser to Resolution on both the rights issue and the acquisition. The bridge facility was also jointly underwritten by Barclays Capital.

In the firm's first lead role in a significant equity capital raising in Europe, and its first advisory role for Resolution, Barclays Capital demonstrated the strength of teamwork across the firm in delivering seamless capital markets, acquisition financing and advisory capabilities.

Edgar Filing: BARCLAYS PLC - Form 6-K

deep-sea off-shore oil and gas industries. Barclays Corporate has banked the business since 1985.

rates, and risk management solutions to help protect the business from currency fluctuations.

David Rudge, Finance Director, said: When we took the decision to expand into overseas markets, Barclays Corporate was able to assist us with our foreign exchange requirements. Our joint venture established in Brazil is proving successful and we continue to expand our operations in the export markets.

Table of Contents

22 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Business review

Barclays Wealth

We are transforming Barclays

Wealth into a premier global wealth manager

In 2010, we launched a five-year strategy to transform Barclays Wealth and, in our first year, financial results were strong, with total income up by 18% to £1.56bn and profit before tax up by 14% to £163m. Adding back investment expenditure of £112m, we achieved a 92% increase in underlying profitability.

The early stages of 2010 marked a pivotal point for the wealth management industry. After the disruptive events of the financial crisis, we entered a more benign environment, with global wealth assets returning to pre-crisis levels. At Barclays Wealth, conditions were particularly favourable thanks to the strength of our balance sheet and brand and the successful consolidation of our Americas business – which made us a truly global player for the first time.

In this context we launched the Gamma programme in March. Gamma is a five-year project to invest £350m in our people, platforms and processes in order to achieve a step change in client experience and a significant improvement to our productive efficiency. We believe we can set a standard for the industry.

At the end of 2010 we are on or ahead of all our target metrics. Client assets grew by 8% over the year to £164bn, and we showed a net increase in banker headcount. We have seen an 18% improvement in the productivity of our relationship managers and 30% in our core High Net Worth business.

2011 will be a challenging year as we take on the next set of Gamma targets. These include material upgrades to our core platforms, an accelerated on-boarding process for clients and a refresh of our banker training and marketing tools. I remain confident that we can meet all of our commitments to our clients, thereby beginning to redefine the landscape of the wealth management industry.

Thomas Kalaris

Chief Executive, Barclays Wealth

Barclays Wealth enters Japan

In July 2010, Barclays Wealth launched a unique joint venture in Japan with two highly qualified partners. SMBC Barclays Wealth Division brings together the local knowledge and heritage of the Japanese bank Sumitomo Mitsui Banking Corporation (SMBC), with the expert wealth management capabilities of Barclays Wealth, and the platform expertise of Nikko Cordial Securities, a wholly-owned subsidiary of SMBC. In its first six months, SMBC Barclays Wealth Division is running successfully and has received a very promising response from the market.

The need to demonstrate established trust and reputation in Japan has historically been a barrier for foreign firms wanting to enter the market. The success of the Barclays Wealth joint venture is testament to the determination of all three partners in building the right proposition for our Japanese clients.

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 23

Business review

Absa

Aligning Absa more closely with Barclays Africa gives us better opportunities to serve clients across the continent

As expected, 2010 was another challenging year given a slow, uneven economic recovery both globally and in South Africa. In particular, retail and corporate credit demand and transaction volumes remained muted.

Nonetheless, Absa managed to report 17% higher profit before tax, while continuing to invest significantly in our strategic growth initiatives. Lower interest rates and our enhanced collections capability improved our retail impairments materially. Moreover, our margin hedging strategy protected net interest income as rates fell to 36-year lows.

Our One Absa strategy is on track. It is enhancing business as usual, improving sustainable growth in target areas and strengthening the core fundamentals underlying our operations. While we believe that our operating environment will remain challenging, we also believe that we have the right strategy to grow the business and generate the returns that will keep us competitive.

As you know, Africa presents a significant opportunity for Barclays and the decision to align Absa more closely with Barclays Africa by executing One Bank in Africa strategy gives us better opportunities to serve clients across the continent, thereby enhancing our joint competitive advantage.

Maria Ramos

Group Chief Executive, Absa Group Limited

Citizenship Financial Inclusion

A key component of our strategy is to find innovative and cost effective ways to serve Absa's existing mass segment customers. As such in 2010 we launched a number of innovative offerings:

Edgar Filing: BARCLAYS PLC - Form 6-K

a refocused branch approach called Absa 1234 offering transactional, loan, savings and insurance products;

a branchless banking approach which includes in-store banking (deposits, withdrawals, balance inquiry, air time purchases) with the merchant providing these services using a point of sale terminal with our In-Store Banking application;

a remote account opening service for savings and transmission accounts using mobile phone technology; and

a tap-and-go card product for low value payments.

Table of Contents

24 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Citizenship

Our role is to help improve the lives of our customers. We must provide mortgages, allow businesses to invest and create jobs, protect savings, pay tax, be a good neighbour in the community while also generating positive economic returns for our investors

Bob Diamond, Chief Executive

Our key areas of focus are contributing to growth and supporting our communities. Underpinning these is a foundation of sound business principles and practice that ensures integrity in the way we do business.

Our Group Executive Committee is responsible for our overall citizenship strategy, and supports the Chief Executive in its implementation. This Committee, along with the Board, uses a robust reporting framework to review progress.

Contributing to growth

We employ nearly 150,000 people around the world. In 2010, 2,000 new jobs were created and 1,200 graduates were hired in the UK, bringing the total employed in the UK to 65,000. Our global tax contributions amounted to £6.1bn, including £2.8bn paid on behalf of our employees. In addition, we paid more than £8.7bn to suppliers in 37 countries.

In 2010, Barclays provided £43bn of gross new lending in the UK including £7.5bn from the acquisition of Standard Life Bank and assisted more than 106,000 business start-ups, an increase of 12% over 2009. In South Africa, Absa's Enterprise Development Centres helped almost 5,000 new businesses to start up in 2010.

[In the last five years, Barclays employees have volunteered over one million hours in their local communities and raised more than £75m through our matched fundraising scheme](#)

Barclays Climate Action Programme 2011-2015 is our direct response to issues concerning the environment and climate change. We are focusing on the areas where we have the greatest potential to make a difference, including:

Edgar Filing: BARCLAYS PLC - Form 6-K

Managing our carbon footprint including a commitment to reduce absolute carbon emissions by 4% by 2013 and creating an African Carbon Fund to supply seed capital to carbon mitigation projects in Africa

Developing products and services to help enable the transition to a low-carbon economy including financing and risk-management solutions to enable capital to flow to lower carbon opportunities

Managing climate change risks including collaborating with other stakeholders to manage the risks of climate change to our operations, our clients and to society at large.

In 2010, four out of five Barclays UK business lending application were approved

We're helping our customers, clients and other stakeholders invest in ways that contribute to growth tomorrow. We are providing financing solutions to private and public sector clients, facilitating investment in infrastructure, development and the low carbon economy.

Supporting our communities

In 2010, we committed over £55m to community programmes across 37 countries. Our programmes are driven by the passion and energy of 62,118 colleagues around the world, who volunteered their time or took part in fundraising and regular giving. These efforts benefitted 1.5 million people and supported more than 8,000 organisations.

Citizenship

Contributing to growth

Direct contribution,
employment and economic
value added

Supporting growth today:
customers and clients

Investing in tomorrow

Supporting our communities

Supporting social
infrastructure

Increasing access to financial
services

Investing in the community

Building a diverse workforce

Edgar Filing: BARCLAYS PLC - Form 6-K

Managing our environmental
footprint

The way we do business

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 25

[Go online](#)

Further information on citizenship can be found online at www.barclays.com/citizenship

£43bn gross new lending to UK households and businesses
106,000 business start-ups supported in the UK

Supporting UK SMEs

[Barclays Business Support Team identifies and works with customers who are experiencing financial difficulty.](#)

In 2010, 80% of the small and medium sized business customers with whom we agreed turnaround strategies were successfully restored to financial health.

The Business Support Team engages with a number of businesses at the earliest signs of difficulty, facilitating financial and operational advice and creating lending arrangements more suited to the long term needs of the business involved. The credit team undertakes proactive identification of financially stressed customers, with reactive engagement carried out by the Business Support Team working alongside the customer's relationship manager. This maintains close links and consistency throughout the relationship.

£55.3m invested in our communities in 2010
62,000 colleagues engaged in our community programme

Investing in our communities

[Barclays Spaces for Sports is a global programme that recognises the power of sport to deliver social change.](#)

Since 2004, Barclays has committed £37m towards bringing sustainable sports sites and projects to disadvantaged communities. After launching 200 community sports sites in the UK, the programme was extended globally in 2008.

In 2010, we offered young people excluded from mainstream education across England the chance to join FairPlay, a rugby-based education programme in partnership with the children's charity Wooden Spoon, the Rugby Football Union and the Education Enterprise Trust. The initiative provides training schemes for more than 2,400 young people in pupil referral units. The scheme also includes classroom sessions where young people are taught how to manage their finances through the Barclays Money Skills programme.

Involved in £7bn worth of total transactions in the clean energy and cleantech sector in 2010
5.37bn tonnes of carbon traded to date, with a notional value of £72bn

Financing a low carbon economy

[Barclays assists renewable energy firms to access finance from the capital markets and offers advisory services across the sector.](#)

The transition to a low carbon economy requires a range of solutions, including new clean forms of generating energy, clean technologies and infrastructure improvements. Barclays published the Carbon Capital report to provide analysis of this opportunity over the next ten years.

In Ireland, Barclays has supported the expansion of the onshore wind sector and played a strategic financing role in vital energy infrastructure projects. An example of this is our central role in financing EirGrid's East West Interconnector project. This will allow Ireland to integrate more closely with Western European energy markets and release pressure on the domestic grid while still growing its low carbon generation base.

Table of Contents

26 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Citizenship

continued

Our People

Global minimum standards

To maintain balance between overall control and effective local decision making we have established global governance frameworks and minimum standards to regulate how we manage and treat our employees around the world. The key areas covered are summarised below.

Performance management and compensation

The performance and development process provides employees with the opportunity to have regular discussions with their line managers about their performance and to receive coaching for their personal development. This is typically assessed twice a year and a performance rating agreed. We believe in pay for performance based on the performance of individuals and their businesses.

Diversity and inclusion

Barclays operates across the globe and engages with employees across a wealth of diverse and rich cultures. Our mission is to create a truly inclusive environment through ensuring that we treat people fairly and value diversity.

Health and safety

Our commitment is to ensure the health, safety and welfare of our employees and to provide and maintain safe working conditions. Good working climates will help our employees to better serve our customers and create value for all our stakeholders.

Training

Developing both existing and new employees is key to our future prosperity. We undertake this through formal classroom-based training and informal on-the-job training, education and coaching. Minimum mandatory training is provided to all employees on policies and regulatory responsibilities.

Total tax contribution

Barclays role as a corporate citizen remained a key priority in 2010 and an important aspect of this was the tax contribution made to governments in the countries in which we operate.

In 2010 we made global tax payments of £6,149m, made up of £3,138m of taxes borne by Barclays and £3,011m of taxes collected from others on behalf of governments, principally being employee income taxes which arise through Barclays economic activity. Barclays paid corporate income tax of £1,458m in 2010.

The total tax paid to the UK Exchequer in 2010 was £2,827m, made up of £1,381m of taxes borne by Barclays and £1,446m of taxes collected on behalf of governments which includes £1,347m of tax payments made on behalf of staff.

Note

a Taxes collected on behalf of governments, including income tax and social security payments for employees (of which £1,347m relates to UK employees).

Table of Contents

Table of Contents

28 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Key performance indicators**Capital KPIs****Definition****Why it's important to the business and management****Core Tier 1 ratio**

Capital requirements are part of the regulatory framework governing how banks and depository institutions are managed. Capital ratios express a bank's capital as a percentage of its risk weighted assets. Both Core Tier 1 and Tier 1 capital resources are defined by the UK FSA. Core Tier 1 is broadly tangible shareholders' funds less certain capital deductions from Tier 1.

The Group's capital management activities seek to maximise shareholders' value by prudently optimising the level and mix of its capital resources. The Group's capital management objectives are to maintain sufficient capital resources to: ensure the financial holding company is well capitalised relative to the minimum regulatory capital requirements set by the UK FSA and US Federal Reserve; ensure locally regulated subsidiaries can meet their minimum regulatory capital requirements; support the Group's risk appetite and economic capital requirements; and support the Group's credit rating.

During 2010, the Group's Core Tier 1 ratio improved 0.8% to 10.8%, largely through £3.6bn of attributable profits, demonstrating the Group's ability to generate capital organically.

10	10.8%
09	10.0%
08	5.6%

Adjusted gross leverage

Adjusted gross leverage is defined as the multiple of adjusted total tangible assets over total qualifying Tier 1 capital. Adjusted total tangible assets are total assets less derivative counterparty netting, assets under management on the balance sheet, settlement balances, goodwill and intangible assets. Tier 1 capital is defined by the UK FSA.

Barclays believes that there will be more capital and less leverage in the banking system and that lower levels of leverage are regarded as a key measure of stability going forward. This is consistent with the views of our regulators and investors.

In 2010, adjusted gross leverage remained stable at 20 times principally as a result of a £3.9 billion increase in Tier 1 Capital to £53.5 billion offset by the impact of a £84.6 billion increase in adjusted total tangible assets.

10	20x
09	20x
08	28x

Returns KPIs**Definition****Why it's important to the business and management**

Return on average shareholders' equity (RoE) is calculated as profit after tax attributable to equity holders of the parent divided by the average shareholders' equity for the year. Shareholders' equity is made up of share capital, retained earnings and other

These measures indicate the returns generated by the management of business based on the allocation of shareholders' equity to each component business. Achieving target returns demonstrates the organisation's ability to execute

	RoE
10	7.2%

Edgar Filing: BARCLAYS PLC - Form 6-K

reserves.

Return on average tangible equity (RoTE) is calculated as profit after tax attributable to equity holders of the parent divided by average shareholders' equity for the year, excluding non-controlling interests, goodwill and intangible assets.

its strategy and align interests of management and shareholders. We allocate capital to business units based on an assumed Core Tier 1 ratio of 9% and we retain excess capital at Group Centre as a buffer.

Returns lie at the heart of our capital allocation. All of our businesses except Western Europe Retail Banking and Barclays Corporate had returns on tangible equity in excess of the 2010 cost of equity of 12.5%. By 2013 the Group has committed to a return on equity of 13% and a return on tangible equity of 15%.

09 6.7%

08 14.3%

RoTE

10 8.7%

09 9.0%

08 21.3%

Table of Contents

Returns KPIs continued

Definition

Why it is important to the business and management

Profit before tax

Profit before tax and adjusted profit before tax are the two primary profitability measures used to assess performance. Profit before tax represents total income less impairment charges and operating expenses. Adjusted profit before tax represents profit before tax adjusted for movements on own credit, gains on acquisitions and disposals, and gains on debt buy-backs, for comparative purposes.

Profit before tax is a key indicator of financial performance to many of our stakeholders.

Adjusted profit before tax increased 11% to £5,464m from £4,942m.

Profit before tax

10 £6,065m

09 £4,585m

08 £5,136m

Adjusted profit
before tax

10 £5,464m

09 £4,942m

08 £716m

Cost: income ratio

Group cost: income ratio is defined as operating expenses compared to total income net of insurance claims.

This is a measure management uses to assess the productivity of the business operations. Restructuring the cost base is a key execution priority for management and includes a review of all categories of discretionary spending and an analysis of how we can run the business to ensure that costs increase at a slower rate than income. We have set a target is to take £1bn off our run-rate cost base on a full year basis by 2013.

10 64%

09 57%

08 63%

Loan loss rate

The loan loss rate represents the impairment charge on loans and advances as a proportion of the period end balances.

The granting of credit is one of Barclays major sources of income and its most significant risk. The loan loss rate is an

10 118 bps

Edgar Filing: BARCLAYS PLC - Form 6-K

indicator of the cost of granting credit.

09 156 bps

08 95 bps

During 2010 impairment continued to improve across all our businesses with one exception, the corporate portfolio in Spain, resulting in a loan loss rate of 118bps compared to 156bps reported in 2009.

Dividend

It is the Group's policy to declare and pay dividends on a quarterly basis. In a normal year there will be three equal payments in June, September and December and a final variable payment in March.

The ability to pay dividends demonstrates the financial strength of the Group. Whilst recognising the market's desire for us to maintain strong capital ratios, in light of the regulatory and economic uncertainty, we have taken a prudent approach of prioritising capital retention and significantly reducing the distribution through dividends from historical levels of 50% whilst seeking to ensure that pay-outs also increase progressively from their low point in 2009.

10 5.5p

09 2.5p

08 11.5p

Table of Contents

30 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Key performance indicators

continued

Income growth KPIs**Definition****Why it is important to the business and management****Total income**

Defined as total income net of insurance claims.

Total income is a key indicator of financial performance to many of our stakeholders and income growth a key execution priority for Barclays management.

10	£31,440m
09	£29,123m
08	£21,199m

Group total income increased 8% to £31.4 billion.

Income by geography

Defined as total income net of insurance claims generated in distinct geographic segments. Geographic segmental analysis is based on customer location and the definition of the countries within each region are provided in the glossary.

The goal of increasing the international diversification of our income helps to reduce risk by providing exposure to different economic cycles and is demonstrated by our ratio of non-UK to UK business income.

Geographic split of income

	2010	2009	2008
	%	%	%
UK & Ireland	40	45	57
European Region	15	15	19
Americas	25	22	0
Africa	15	14	17
Asia	5	4	7

Definition

Why it is important to the business and management

Gross new lending to UK households and businesses

Defined as lending to UK households and those businesses with UK-based activities.

We have remained open for business during the economic downturn, and are focused on lending responsibly to our customers and clients around the world. In 2009, we committed to make an additional £11 billion of credit available to the UK economy, and by the end of 2009, we had lent an additional £35 billion to UK households and businesses. Supporting customers in difficulty has never been more critical, but providing access to credit must be based on the ability to repay. We increased our lending across the UK to £43 billion in 2010, including £7.5 billion arising from the acquisition of Standard Life Bank.

We see this as an important performance metric and have formally measured UK gross lending since 2009.

10 £43bn
09 £35bn
08 n/a

Global investment in our communities

Defined as Barclays total contribution to supporting the communities where we operate.

The success and competitiveness of a business and the extent to which it contributes to and is integrated in the communities in which it operates are closely related. We are committed to maintaining investment in our communities for the long-term both in good times and in bad. This performance metric demonstrates the consistency of our commitment over time.

10 £55.3m
09 £54.9m
08 £52.2m

Colleagues involved in volunteering, regular giving and fundraising initiatives

Defined as the total number of Barclays employees taking part in volunteering, giving or fundraising activities.

Barclays community investment programme aims to engage and support colleagues around the world to get involved with our main partnerships, as well as the local causes they care about. Harnessing their energy, time and skills delivers real benefit to local communities, to their own personal development and to their engagement with Barclays.

10 62,000
09 58,000
08 57,000

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 31

Citizenship KPIs continued**Definition****Group Employee Opinion Survey (EOS) Proud to be Barclays**

Employee opinions surveys are used across the organisation to understand our employees' views and prioritise management actions in order to meet employee needs. This KPI is a calibration of different survey scores across Barclays for a question measuring sense of pride in being associated with or working for Barclays. The average scores for each year are given.

Percentage of senior managers who are female

The number of female colleagues who are working across all Barclays businesses at the senior management level as a percentage of the total senior manager population.

Why it is important to the business and management

Understanding levels of employee engagement and sense of commitment to Barclays is important as there is a strong correlation between these factors and our employees' commitment to serving the needs of our customers and clients.

Diversity is important to Barclays as we believe that only through access to the most diverse pool of talent will we recruit and retain the most talented individuals to serve our customers and clients.

The number of females at the senior management level has remained flat demonstrating that there is still work to be done to increase the number of women reaching and retaining roles at this level of management.

10 83%

09 81%

08 81%

10 24%

09 24%

08 25%

Previously reported KPIs:

KPIs are updated periodically as our strategy and execution priorities evolve. Measures no longer identified as KPIs that were reported in the prior year are as follows:

Measures	2010	2009	2008
Total shareholder return ^a	1st quartile	1st quartile	2nd quartile
Economic (loss)/profit	(£2,488m)	(£1,890m)	£1,173m
Tier 1 ratio	13.5%	13.0%	8.6%
Loan funding ratio	77%	81%	93%
Average term of unsecured liabilities	30 months	26 months	14 months
UK Retail Banking customer satisfaction	64.0%	62.5%	n/a
Barclaycard International number of customers	10.5m	10.8m	11.8m
Number of distribution outlets outside the UK	2,906	3,603	3,158
Proportion of Global Retail and Commercial Banking international income		Replaced by income by geography following Group reorganisation	
Net lending in Barclays Commercial Bank		Replaced by Gross new lending to UK households and businesses	

Note

Edgar Filing: BARCLAYS PLC - Form 6-K

a 2010 peer group comprises: Bank of America, BBVA, BNP Paribas, Credit Suisse, Deutsche Bank, HSBC, JP Morgan, Morgan Stanley, Santander, Société Générale and UniCredit. 2009 and 2008 peer group includes Citigroup, Lloyds Banking Group, Royal Bank of Scotland and UBS, but excludes Bank of America, Credit Suisse, Morgan Stanley and Société Générale.

Table of Contents

32 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Financial review**Consolidated summary income statement**

For the year ended 31st December	2010	2009	2008	2007	2006
	£m	£m	£m	£m	£m
Continuing operations					
Net interest income	12,523	11,918	11,469	9,598	9,133
Non-interest income	19,681	18,036	9,967	11,938	11,372
Net claims and benefits incurred on insurance contracts	(764)	(831)	(237)	(492)	(575)
Total income net of insurance claims	31,440	29,123	21,199	21,044	19,930
Impairment charges and other credit provisions	(5,672)	(8,071)	(5,419)	(2,795)	(2,154)
Operating expenses	(19,971)	(16,715)	(13,391)	(12,096)	(11,723)
Share of post-tax results of associates and joint ventures	58	34	14	42	46
Profit on disposals and gain on acquisitions	210	214	2,733	28	323
Profit before tax	6,065	4,585	5,136	6,223	6,422
Tax	(1,516)	(1,074)	(453)	(1,699)	(1,611)
Profit after tax from continuing operations	4,549	3,511	4,683	4,524	4,811
Profit for the year from discontinued operations, including gain on disposal		6,777	604	571	384
Net profit for the year	4,549	10,288	5,287	5,095	5,195
Profit attributable to equity holders of the Parent	3,564	9,393	4,382	4,417	4,571
Profit attributable to non-controlling interests	985	895	905	678	624
	4,549	10,288	5,287	5,095	5,195
Selected financial statistics					
Basic earnings per share	30.4p	86.2p	59.3p	68.9p	71.9p
Basic earnings per share from continuing operations	30.4p	24.1p	51.4p	60.6p	66.6p
Diluted earnings per share	28.5p	81.6p	57.5p	66.9p	69.8p
Dividends per ordinary share	5.5p	2.5p	11.5p	34.0p	31.0p
Dividend payout ratio	18.1%	2.9%	19.4%	49.3%	43.1%
Profit attributable to the equity holders of the Parent as a percentage of:					
average shareholders' equity	7.2%	23.8%	16.5%	20.3%	24.7%
average total assets	0.2%	0.5%	0.2%	0.3%	0.4%
Average United States Dollar exchange rate ^a	1.55	1.57	1.86	2.00	1.84
Average Euro exchange rate ^a	1.17	1.12	1.26	1.46	1.47
Average Rand exchange rate ^a	11.31	13.14	15.17	14.11	12.47

The financial information above is extracted from the published accounts. This information should be read together with the information included in the accompanying consolidated financial statements.

Note

a The average rates are derived from daily spot rates during the year used to convert foreign currency transactions into Sterling for accounting purposes.

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 33

Financial review**Income statement commentary****2010**

Barclays delivered profit before tax of £6,065m in 2010, an increase of 32% (2009: £4,585m). Excluding movements on own credit, gains on debt buy-backs and gains on acquisitions and disposals, Group profit before tax increased 11% to £5,464m (2009: £4,942m).

Income increased 8% to £31,440m (2009: £29,123m). Barclays Capital reported a 17% increase in total income to £13,600m (2009: £11,625m). This reflected a substantial reduction in losses taken through income relating to credit market exposures which fell to £124m (2009: £4,417m) and a gain relating to own credit of £391m (2009: loss of £1,820m). Top-line income at Barclays Capital, which excludes these items, declined 25% to £13,333m relative to the exceptionally strong levels seen in 2009. Overall activity levels improved towards the end of the year, with top-line income in the fourth quarter of 2010 increasing 20% on the third quarter to £3,380m. Global Retail Banking income increased 1% to £10,507m, with good growth in UK Retail Banking and Barclays Africa, with income flat in Barclaycard, and a decline in Western Europe Retail Banking. Income was up 14% in Absa. Barclays Corporate reported a decrease in income of 7% and income was up 18% in Barclays Wealth.

Impairment charges and other credit provisions improved 30% to £5,672m (2009: £8,071m). This was after an increase of £630m in impairment on the Spanish loan book in Barclays Corporate Continental Europe and impairment of £532m relating to the Protium loan in Barclays Capital. All businesses other than Barclays Corporate reported improvements in impairment charges. Overall impairment charges as a proportion of Group loans and advances as at 31st December 2010 was 118bps, compared to 156bps for 2009.

As a result, net income for the Group after impairment charges increased 22% to £25,768m (2009: £21,052m).

Operating expenses increased £3,256m to £19,971m, a 19% rise compared to the 22% growth in net income. Costs at Barclays Capital increased £1,703m, largely reflecting investment in the business across sales, origination, trading and research functions, investment in technology and infrastructure and increased charges relating to prior year deferrals. Across the Group, restructuring charges totalled £330m (2009: £87m) particularly in Barclays Corporate (£119m) and Barclays Capital (£90m) focusing on delivering future cost and business efficiencies. Goodwill of £243m was written off in Barclays Corporate New Markets to reflect impairment to the carrying value of Barclays Bank Russia business as our activities there are refocused. As a result, the Group's cost: income ratio increased to 64% (2009: 57%). The cost: net income ratio improved from 79% to 78%, reflecting the reduced impairment charges compared with 2009.

Staff costs increased 20% to £11.9bn (2009: £9.9bn), of which performance costs amounted to £3.5bn (2009: £2.8bn). Within this total, 2010 charges relating to prior year deferrals increased by £0.7bn relative to 2009. The Group 2010 performance awards (which exclude charges relating to prior year deferrals but include current year awards vesting in future years) were down 7% on 2009 at £3.4bn. Within this, the Barclays Capital 2010 performance awards were down 12% at £2.6bn, compared to an increase in headcount of 7%.

2009

Barclays delivered profit before tax of £4,585m in 2009 (2008: £5,136m), a decrease of 11% on 2008, after absorbing £6,086m in write downs on credit market exposures (including impairment of £1,669m), other Group impairment of £6,402m and a charge of £1,820m relating to the tightening of own credit spreads. Profit also included £1,249m of gains on debt buy-backs and extinguishment.

Total income net of insurance claims grew 37% to £29,123m, with particularly strong growth in Barclays Capital. Within Global Retail Banking, Barclaycard and Western Europe Retail Banking also reported good income growth. The aggregate revenue performance of the Global Retail Banking businesses was, however, affected by the impact of margin compression on deposit income as a result of the very low absolute levels of interest rates. Barclays Capital income was up 122% compared to 2008. Top-line income rose by £8,004m reflecting the successful integration of the acquired Lehman Brothers North American businesses, buoyant market conditions observed across most financial markets in the first half of 2009 and a good relative performance in the second half of 2009 despite weaker markets. Income in Barclays Capital was impacted by write downs of £4,417m (2008: £6,290m) relating to credit market exposures held in its trading books and by a charge of £1,820m (2008: gain of £1,663m) relating to own credit.

Edgar Filing: BARCLAYS PLC - Form 6-K

Impairment charges against loans and advances, available for sale assets and reverse repurchase agreements increased 49% to £8,071m, reflecting deteriorating economic conditions in 2009, portfolio maturation and currency movements. The impairment charge against credit market exposures included within this total reduced 5% to £1,669m. Impairment charges as a percentage of Group loans and advances as at 31st December 2009 increased to 156bps from 95bps, or 135bps on constant 2008 year end balance sheet amounts and average foreign exchange rates.

Total operating expenses increased 25% to £16,715m, but by 12% less than the rate of increase in Group total income. Expenses in GRB were well controlled, with the cost:income ratio improving from 54% to 53%. Operating expenses in Barclays Capital increased by £2,818m to £6,592m reflecting the inclusion of the acquired Lehman Brothers North American business. The Group total cost:income ratio improved from 63% to 57%. At Barclays Capital the compensation:income ratio improved from 44% to 38%.

Table of Contents

34 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Financial review**Income statement commentary continued****Net interest income****2010**

Group net interest income increased £605m to £12,523m (2009: £11,918m) and includes the impact of the acquisitions of Standard Life Bank and the Portuguese and Italian credit card businesses of Citigroup in Western Europe Retail Banking, and currency translation gains in Absa. These impacts have been partly off-set by the continued effects of liability margin compression being felt across the Group.

Group net interest income includes the impact of economic equity structural hedges used to manage the volatility in earnings on the Group's equity. The impact is allocated to the businesses as part of the share of the interest income benefit on Group equity through net interest income. Equity structural hedges generated a gain of £1,788m in 2010 (2009: gain £1,162m) including net gains on disposal of gilts of approximately £500m.

2009

Group net interest income increased £449m to £11,918m (2008: £11,469m) reflecting growth in average customer balances primarily in Barclaycard and Western Europe Retail Banking, and net funding costs and hedging recognised in Head Office Functions and Other Operations.

Group net interest income includes the impact of structural hedges which function to reduce the impact of the volatility of short-term interest rate movements on equity and customer balances that do not re-price with market rates. In total, equity structural hedges generated a gain of £1,162m (2008: £21m gain).

Further discussion of margins is included in the analysis of results by business.

Net interest income	2010		2008
	£m	£m	£m
Cash and balances with central banks	271	131	174
Available for sale investments	1,483	1,937	2,355
Loans and advances to banks	440	513	1,267
Loans and advances to customers	17,677	18,456	23,754
Other interest income	164	199	460
Interest income	20,035	21,236	28,010
Deposits from banks	(370)	(634)	(2,189)
Customer accounts	(1,410)	(2,716)	(6,697)
Debt securities in issue	(3,632)	(3,889)	(5,910)
Subordinated liabilities	(1,778)	(1,718)	(1,349)
Other interest expense	(322)	(361)	(396)
Interest expense	(7,512)	(9,318)	(16,541)
Net interest income	12,523	11,918	11,469
Non-interest income			

2010

Edgar Filing: BARCLAYS PLC - Form 6-K

Net fee and commission income increased £453m to £8,871m (2009: £8,418m). Banking and credit related fees and commissions increased £485m to £10,063m (2009: £9,578m), primarily due to Barclays Capital performance across Investment Banking and Equities.

Net trading income increased £1,077m to £8,078m (2009: £7,001m). The majority of the Group's trading income arises in Barclays Capital. Trading income decreased 14% to £7,017m (2009: £8,139m) reflecting a more challenging market environment compared with the very strong prior year performance. The impact from difficult trading conditions was more than offset by a £4,293m reduction in credit market fair value losses to £124m (2009: £4,417m) and a gain on own credit of £391m (2009: £1,820m loss).

Net investment income increased £1,421m to £1,477m (2009: £56m) driven by the disposal of Gilts held as part of the economic structural hedge portfolio together with realised gains on principal investments, the disposal of available for sale assets and a reduction in fair value losses held at fair value within Barclays Capital.

Net premiums from insurance contracts remained stable at £1,137m (2009: £1,172m).

Gains on debt buy-backs and extinguishments were £nil (2009: £1,249m).

Non-interest income			
	2010	2009	2008
	£m	£m	£m
Net fee and commission income	8,871	8,418	6,491
Net trading income	8,078	7,001	1,339
Net investment income	1,477	56	680
Net premiums from insurance contracts	1,137	1,172	1,090
Gains on debt buy-backs and extinguishments		1,249	24
Other income	118	140	343
Non-interest income	19,681	18,036	9,967
Net fee and commission income			
	2010	2009	2008
	£m	£m	£m
Banking and credit related fees and commissions	10,063	9,578	7,208
Brokerage fees	77	88	56
Investment management fees	79	133	120
Foreign exchange commission	149	147	189
Fee and commission income	10,368	9,946	7,573
Fee and commission expense	(1,497)	(1,528)	(1,082)
Net fee and commission income	8,871	8,418	6,491

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 35

2009

Net fee and commission income increased £1,927m to £8,418m (2008: £6,491m). Banking and credit related fees and commissions increased £2,370m to £9,578m (2008: £7,208m), primarily due to Barclays Capital strong performance in Equities and Investment Banking.

Net trading income increased £5,662m to £7,001m (2008: £1,339m). The majority of the Group's trading income arises in Barclays Capital. Fixed Income, Currency and Commodities drove the very strong increase in trading income as the expansion of the business and client flows more than absorbed gross credit market losses of £4,417m (2008: £6,290m) and losses relating to own credit of £1,820m (2008: £1,663m gain).

Net investment income decreased £624m to £56m (2008: £680m) driven by realised losses in commercial real estate equity investments and losses in the principal investments business, partially offset by gains on disposal of available for sale investments within Barclays Capital.

Net premiums from insurance contracts increased £82m to £1,172m (2008: £1,090m) primarily reflecting expansion in Western Europe Retail Banking and Absa, partially offset by the impact of the sale of the closed life assurance business in the second half of 2008.

Gains on debt buy-backs and extinguishments includes £1,170m gains relating to Upper Tier 2 perpetual debt and its corresponding hedge and £85m (2008: £24m) from the repurchase of securitised debt issued by Barclays Corporate.

Net Trading Income	2010	2009	2008
	£m	£m	£m
Trading income/(loss)	7,017	8,139	(1,596)
Gain on foreign exchange dealings	670	682	1,272
Own Credit gain/(charge)	391	(1,820)	1,663
Net trading income	8,078	7,001	1,339

Net investment income	2010	2009	2008
	£m	£m	£m
Net gain from disposal of available for sale assets	1,027	349	212
Dividend income	116	6	196
Net gain/(loss) from financial instruments designated at fair value	274	(208)	33
Other net investment income/ (losses)	60	(91)	239
Net investment income	1,477	56	680

Impairment charges and other credit provisions**2010**

Impairment charges on loans and advances fell 24% to £5,625m (2009: £7,358m), reflecting improving credit conditions in the main sectors and geographies in which Barclays lends, which led to lower charges across the majority of businesses. The largest reduction was in the wholesale portfolios, due to lower charges against credit market exposures and fewer large single name charges. This reduction was partially offset by the impact of deteriorating credit conditions in the Spanish property and construction sectors which resulted in an increase of £630m in impairment against the Barclays Corporate loan book in Spain, and £532m impairment relating to the Protium loan in Barclays Capital. In the retail portfolios, impairment performance improved as delinquency rates fell across Barclays businesses, most notably the UK, US, Spanish, Indian and African portfolios.

As a result of this fall in impairment and the 1% rise in loans and advances, the loan loss rate decreased to 118bps (2009: 156bps).

Edgar Filing: BARCLAYS PLC - Form 6-K

The impairment charges against available for sale assets and reverse repurchase agreements fell by 93% to £47m (2009: £713m), principally driven by lower impairment against credit market exposures.

2009

Impairment charges on loans and advances and other credit provisions increased £2,445m to £7,358m (2008: £4,913m). The increase was primarily due to economic deterioration and portfolio maturation, currency movements and methodology enhancements, partially offset by a contraction in loan balances.

	2010	2009	2008
Impairment charges and other credit provisions	£m	£m	£m
Impairment charges on loans and advances			
New and increased impairment allowances	6,939	8,111	5,116
Releases	(1,189)	(631)	(358)
Recoveries	(201)	(150)	(174)
Impairment charges on loans and advances	5,549	7,330	4,584
Charge in respect of provision for undrawn contractually committed facilities and guarantees provided	76	28	329
Impairment charges on loans and advances and other credit provisions	5,625	7,358	4,913
Impairment charges/(writebacks) on reverse repurchase agreements	(4)	43	124
Impairment charges on available for sale assets	51	670	382
Impairment charges and other credit provisions	5,672	8,071	5,419

Table of Contents

36 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Financial review**Income statement commentary continued**

As a result of this increase in impairment and the fall in loans and advances, the impairment charges as a percentage of period end Group total loans and advances increased to 156bps (2008: 95bps).

The impairment charges against available for sale assets and reverse repurchase agreements increased £207m to £713m (2008: £506m), driven by impairment against credit market exposures.

Operating expenses**2010**

Operating expenses increased 19% to £19,971m (2009: £16,715m) driven by increases in staff costs, administration and general expenses and impairment of goodwill.

The impairment of goodwill reflects the write off of the goodwill relating to Barclays Bank Russia of £243m as our activities there are refocused.

2009

Operating expenses increased 25% to £16,715m (2008: £13,391m). The increase was driven by a 38% increase in staff costs to £9,948m (2008: £7,204m).

Amortisation of intangibles increased £171m to £447m (2008: £276m) primarily related to the intangible assets arising from the acquisition of the Lehman Brothers North American businesses.

Operating expenses	2010 £m	2009 £m	2008 £m
Staff costs	11,916	9,948	7,204
Administration and general expenses	6,585	5,560	5,193
Depreciation	790	759	606
Amortisation of intangible assets	437	447	276
Impairment of goodwill	243	1	112
Operating expenses	19,971	16,715	13,391

Staff costs**2010**

Staff costs increased 20% to £11,916m (2009: £9,948m). This was driven by a 13% increase in salaries and accrued performance costs and a £574m increase in share based payments. These increases are primarily due to increased charges relating to prior year awards, the continued build-out in Equities and Investment Banking at Barclays Capital and strategic growth initiatives at Barclays Wealth.

The UK Government applied a bank payroll tax of 50% to all discretionary bonuses over £25,000 awarded to UK bank employees between 9th December 2009 and 5th April 2010. The total bank payroll tax paid was £437m, of which £225m was recognised in 2009 in respect of 2009 cash awards and certain prior year deferrals distributed during the taxable period. For 2010 a charge of £96m has been recognised in relation to prior year deferrals, with the remaining £116m

Edgar Filing: BARCLAYS PLC - Form 6-K

recognised over the period 2011 to 2013.

The defined benefit post retirement charge increased by £246m reflecting the non-recurrence of the benefit of the £371m one-off credit arising on closure of the final salary scheme in 2009 offset by the credit of £250m resulting from amendments to the treatment of minimum defined benefits and £54m relating to the Group's recognition of a surplus in Absa, as well as favourable investment returns over the period.

Staff costs	2010	2009	2008
	£m	£m	£m
Salaries and accrued performance costs	8,809	7,795	5,562
Share based payments	860	286	225
Social security costs	719	606	444
Bank payroll tax	96	225	
Post-retirement benefits			
defined contribution plans	297	224	221
defined benefit plans	213	(33)	89
other post-retirement benefits	18	16	1
Other	904	829	662
Staff costs	11,916	9,948	7,204

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 37

2009

Staff costs increased 38% to £9,948m (2008: £7,204m) driven by a 40% increase in salaries and accrued performance costs, primarily in Barclays Capital, reflecting the inclusion of the acquired Lehman Brothers North American businesses and associated net increase of 7,000 employees in September 2008.

For 2009, £190m of bank payroll tax costs were included within Other Staff Costs in respect of 2009 cash awards. A further provision of £35m was also included in Other Staff Costs in respect of certain prior year awards being distributed during the tax window.

Defined benefit plan pension costs decreased £122m to £33m credit (2008: cost of £89m) primarily due to the UK Retirement Fund whose charges decreased as a result of a one-off credit of £371m from the closure of the final salary scheme to existing members.

Staff numbers**2010**

Total Group permanent and fixed term contract staff comprised 58,100 (2009: 55,700) in the UK and 89,400 (2009: 88,500) internationally.

Staff numbers have increased by 1,900 to 67,900 (2009: 66,000) for Global Retail Banking largely due to the acquisition of Standard Life Bank, the build-out of Barclays Shared Services in India, the insourcing of operations and the further international development of technology infrastructure.

Staff numbers

(full time equivalent)

As at 31st December	2010	2009	2008
UK Retail Banking	34,700	31,900	33,800
Barclaycard	9,900	10,100	10,300
Western Europe Retail Banking	9,400	9,600	9,300
Barclays Africa	13,900	14,400	16,500
Barclays Capital	24,800	23,200	23,100
Barclays Corporate	11,900	12,900	14,800
Wealth	7,700	7,400	7,900
Absa	33,700	33,200	35,700
Head Office Functions and Other Operations	1,500	1,500	1,400
Total Group permanent and fixed-term contract staff worldwide^a	147,500	144,200	152,800

Note

a Excludes 2,400 employees (2009: 2,500; 2008: Nil) of consolidated entities engaged in activities that are not closely related to our principal businesses. Barclays Capital staff numbers increased 1,600 to 24,800 (2009: 23,200) as a result of investment in sales, origination, trading and research activities. Barclays Corporate staff numbers decreased 1,000 to 11,900 (2009: 12,900) primarily reflecting restructuring in New Markets.

2009

Total Group permanent and fixed-term contract staff comprised 55,700 (2008: 59,600) in the UK and 88,500 (2008: 93,200) internationally.

Global Retail Banking number of employees decreased by 3,900 to 66,000 (2008: 69,900), reflecting active cost management and restructuring in Spain and Africa, partially offset by increases in Portugal and Italy to support the expansion of the network in these countries. Absa number of employees decreased 2,500 to 33,200 (2008: 35,700), reflecting restructuring and a freeze on recruitment.

Edgar Filing: BARCLAYS PLC - Form 6-K

Barclays Capital number of employees increased 100 to 23,200 (2008: 23,100) as a net reduction in the first half of the year was offset by strategic growth in the business and the annual graduate intake. Barclays Corporate number of employees decreased 1,900 to 12,900 (2008: 14,800) reflecting tightly managed costs, partly offset by the expansion of risk and offshore support operations. Barclays Wealth number of employees decreased 500 to 7,400 (2008: 7,900) reflecting active cost management, including efficiency savings in non-client facing areas.

Table of Contents

38 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Financial review**Income statement commentary continued****Administration and general expenses****2010**

Administration and general expenses increased £1,025m to £6,585m (2009: £5,560m). The increase is principally due to greater regulatory-related costs across the Group (including a settlement in resolution of the investigation into Barclays compliance with US economic sanctions), investment in technology and infrastructure, the acquisitions of Standard Life Bank within UK Retail Banking and the Portuguese and Italian credit card businesses of Citigroup within Western Europe Retail Banking and adverse impacts of foreign currency movements. Impairment charges on property, equipment and intangible assets of £125m (2009: £61m) were principally driven by restructuring in Barclays Corporate New Markets and Barclays Capital.

In June 2010, the UK Government announced its intention to introduce a bank levy, which will apply to elements of the Group's consolidated liabilities and equity held as at 31st December 2011. The draft legislation is expected to be enacted by the UK Parliament later this year. Based on the 31st December 2010 balance sheet position and the draft requirements, we estimate that the bank levy would result in an annual charge to the income statement of approximately £400m from 2011 onwards.

2009

Administration and general expenses grew £367m to £5,560m (2008: £5,193m) reflecting the impact of acquisitions made during 2008, the costs of servicing an expanded distribution network across Global Retail Banking, and expenses relating to the Financial Services Compensation Scheme. There were also decreases of £119m in gains from sale of property (included in other administration and general expenses) as the Group wound down its sale and leaseback programme.

Administration and general expenses	2010	2009	2008
	£m	£m	£m
Property and equipment	1,813	1,641	1,356
Outsourcing and professional services	1,705	1,496	1,472
Operating lease rentals	637	639	520
Marketing, advertising and sponsorship	631	492	591
Subscriptions, publications and stationery	584	519	458
Travel and accommodation	358	273	275
Other administration and general expenses	732	439	491
Impairment of property, equipment and intangible assets	125	61	30
Administration and general expenses	6,585	5,560	5,193

Share of post-tax results of associates and joint ventures**2010**

The share of post-tax results of associates and joint ventures increased £24m to £58m (2009: £34m), reflecting a £24m increase in results from joint ventures largely from Barclaycard and Absa. Results from associates remained constant at £19m (2009: £19m) since the prior year.

2009

Edgar Filing: BARCLAYS PLC - Form 6-K

The share of post-tax results of associates and joint ventures increased £20m to £34m (2008: £14m), reflecting a £23m increase in results from joint ventures largely from Barclaycard and Barclays Capital, and a £3m decrease in results from associates, mainly due to reduced contributions from private equity instruments.

Profit on disposals and gain on acquisitions

2010

The profit on disposal of £81m (2009: £188m) is largely attributable to the £77m profit arising from sale of Barclays Africa custody business to Standard Chartered Bank.

On 1st January 2010, the Group acquired 100% ownership of Standard Life Bank PLC realising a gain on acquisition of £100m. On 31st March 2010, the Group acquired 100% of the Italian credit card business of Citibank International PLC realising a gain on acquisition of £29m. On 26th July 2010 the Group acquired 86% of Tricorona recognising goodwill of £13m.

2009

The profit on disposal of £188m (2008: £327m) is largely attributable to the sale of 50% of Barclays Vida y Pensiones Compañía de Seguros (£157m), and the 7% sale of Barclays Africa Botswana business (£24m).

Share of post-tax results of	2010	2009	2008
associates and joint ventures	£m	£m	£m
Profit from associates	19	19	22
Profit/(loss) from joint ventures	39	15	(8)
Share of post-tax results of associates and joint ventures	58	34	14
Profit on disposals and gain on	2010	2009	2008
acquisitions	£m	£m	£m
Profit on disposal of subsidiaries, associates and joint ventures	81	188	327
Gain on acquisitions	129	26	2,406

Table of Contents

Barclays PLC Annual Report 2010

www.barclays.com/annualreport10 39

Gains of £26m for the year relate to the acquisition of the Portuguese credit card business of Citibank International PLC in December 2009. A gain on acquisition of the North American businesses of Lehman Brothers of £2,262m was recorded in 2008. Details of current litigation relating to the acquisition are disclosed on page 227.

Tax

2010

The tax charge for continuing operations for 2010 was £1,516m (2009: £1,074m) representing an effective tax rate of 25% (2009: 23.4%). The effective tax rate differs from the UK tax rate of 28% (2009: 28%) because of non-taxable gains and income, different tax rates that are applied to the profits and losses outside of the UK, and deferred tax assets previously not recognised.

2009

The effective tax rate for 2009, based on profit before tax on continuing operations, was 23.4% (2008: 8.8%). The effective tax rate differs from the UK tax rate of 28% (2008: 28.5%) because of non-taxable gains and income, different tax rates applied to taxable profits and losses outside the UK, disallowable expenditure and adjustments in respect of prior years. The low effective tax rate of 8.8% on continuing operations in 2008 mainly resulted from the Lehman Brothers North American businesses acquisition.

Profit for the year from discontinued operations

2010

There were no discontinued operations in 2010.

2009

The profit after tax from discontinued operations increased £6,173m to £6,777m, reflecting the gain on sale of Barclays Global Investors (BGI) of £6,331m (2008: £nil) and other profit before tax from BGI of £726m (2008: £941m). The results for 2009 included 11 months of operations compared to 12 months for 2008.

Table of Contents

40 Barclays PLC Annual Report 2010

www.barclays.com/annualreport10

Financial review**Consolidated summary balance sheet**

As at 31st December	2010	2009	2008	2007	2006
	£m	£m	£m	£m	£m
Assets					
Cash, balances at central banks and items in the course of collection	99,014	83,076	31,714	7,637	9,753
Trading portfolio assets	168,867	151,344	185,637	193,691	177,867
Financial assets designated at fair value	41,485	42,568	121,199	147,480	114,597
Derivative financial instruments	420,319	416,815	984,802	248,088	138,353
Loans and advances to banks	37,799	41,135	47,707	40,120	30,926
Loans and advances to customers	427,942	420,224	461,815	345,398	282,300
Reverse repurchase agreements and other similar secured lending	205,772	143,431	130,354	183,075	174,090
Available for sale financial investments	65,110	56,483	64,976	43,072	51,703
Other assets	23,337	23,853	24,776	18,800	17,198
Total assets	1,489,645	1,378,929	2,052,980	1,227,361	996,787
Liabilities					
Deposits and items in the course of collection due to banks	79,296	77,912	116,545	92,338	81,783
Customer accounts	345,788	322,429	335,505	294,987	256,754
Repurchase agreements and other similar secured borrowing	225,534	198,781	182,285	169,429	136,956
Trading portfolio liabilities	72,693	51,252	59,474	65,402	71,874
Financial liabilities designated at fair value	97,729	87,881	146,075	167,128	138,624
Derivative financial instruments	405,516	403,416	968,072	248,288	140,697
Debt securities in issue	156,623	135,902	149,567	120,228	111,137
Subordinated liabilities	28,499	25,816	29,842	18,150	13,786
Other liabilities	15,705	17,062	18,204	18,935	17,786
Total liabilities	1,427,383	1,320,451	2,005,569	1,194,885	969,397
Shareholders' equity					
Shareholders' equity excluding non-controlling interests	50,858	47,277	36,618	23,291	19,799
Non-controlling interests	11,404	11,201	10,793	9,185	7,591
Total shareholders' equity	62,262				