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OTAGO INVESTMENTS NO.2 LIMITED

Report and Financial Statements
For the year ended 31 December 2012

REGISTERED NUMBER IN ENGLAND AND WALES: FC026463
REGISTERED NUMBER IN CAYMAN ISLANDS: MC159864

DIRECTORS' REPORT
For the year ended 31 December 2012

The directors present their report together with the audited financial statements for the year ended 31 December 2012

Review of business and future outlook

The principal activity of the Company is to act as an investment company No significant change in this activity is envisaged in the foreseeable future and the directors expect the Company's performance to be in line with the current year

The directors have reviewed the Company's business and performance and consider it to be satisfactory for the year The directors consider that the Company's position at the end of the year is consistent with the size and complexity of the business

Given the nature of the business, the Company's directors are of the opinion that analysis using Key Performance Indicators (KPIs) is not necessary for an understanding of the development, performance or position of the business

From the perspective of the company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately Accordingly, the principal risks and uncertainties of Barclays Plc, which include those of the company, are discussed on page 26 of the group's annual report which does not form part of this report

Results and dividends

During the year to 31 December 2012 the Company made a loss after tax of £1,267,366 (2011 £3,285,357) The directors did not declare or pay any dividends for the year (2011 nil) The directors consider that the performance of the Company has been satisfactory during the year The net assets of the Company at 31 December 2012 were £198,598,027 (2011 £199,865,393)

Directors

The directors of the Company, who served during the year, are as shown below

M Brown	
P Shah	(resigned on 7 March 2012)
M Treharne	
H Watson	
J Walthoe	(appointed on 3 April 2012)

Since year end, S Hollinsworth and J Huckle were appointed as Directors on 13 March 2013 M Brown was removed as a Director on 6 March 2013 and M Treharne was removed as a Director on 21 February 2013

Directors' third party indemnity provisions

Qualifying third-party indemnity provisions were in force during the course of the financial year ended 31 December 2012 for the benefit of the Directors and, at the date of this report, are in force for the benefit of the directors in relation to certain losses and liabilities which they may incur (or have incurred) in connection with their duties/powers of office

Statement of Directors' Responsibilities

The following statement, which should be read in conjunction with the Auditors' Report, is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and of the Auditors in relation to the financial statements

The Directors are required by the Companies Act 2006 as applicable to overseas companies to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss for the financial year

The Directors consider that in preparing the financial statements

- the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and
- that the financial statements have been prepared on a going concern basis

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure the financial statements comply with the Companies Act 2006, as applicable to overseas companies

The Directors in office as at the date of this report confirm that

- there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's Auditors are aware of that information

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

Financial instruments

The Company operates within the Barclays financial risk management objectives and policies These include a policy for hedging each major type of forecasted transaction for which hedge accounting is used Barclays Group risk management policies can be found in the financial statements of Barclays Bank PLC (see pages 23 to 65 and 71 to 95)

OTAGO INVESTMENTS NO.2 LIMITED
REGISTERED NUMBER IN ENGLAND AND WALES FC026463

DIRECTORS' REPORT (continued)
For the year ended 31 December 2012

Independent Auditors

The directors have appointed PricewaterhouseCoopers LLP as Auditors to the Company PricewaterhouseCoopers LLP have indicated their willingness to continue in office

ON BEHALF OF THE BOARD

Director
Name S Hollinsworth
Date 28 October 2013

For and on behalf of
Otago Investments No 2 Limited

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF OTAGO INVESTMENTS NO 2 LIMITED

We have audited the financial statements of Otago Investments No 2 Limited for the year ended 31 December 2012 which comprise the Income statement, the Statement of Comprehensive Income, the Balance Sheet and the related notes These financial statements have been prepared on the basis of preparation and accounting policies set out in notes 2 and 3 to the financial statements

Respective responsibilities of the directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the basis of preparation and accounting policies in notes 2 and 3 to the financial statements and the Companies Act 2006 as applicable to overseas companies Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

This report, including the opinion, has been prepared for and only for the directors for management purposes in accordance with our engagement letter and for no other purpose We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come including without limitation under any contractual obligations of the company, save where expressly agreed by our prior consent in writing

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

In our opinion the financial statements Limited for the year ended 31 December 2012 have been properly prepared, in all material respects, in accordance with

- the basis of preparation and accounting policies in notes 2 and 3 to the financial statements, and
- the Companies Act 2006 as applicable to overseas companies

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF OTAGO INVESTMENTS NO. 2 LIMITED (continued)

Basis of preparation

Without modifying our opinion, we draw attention to notes 2 and 3 of the financial statements which discloses the basis of preparation The financial statements have been prepared for the directors for management purposes and may not be suitable for another purpose

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants
London, United Kingdom
Date
31/10/13

OTAGO INVESTMENTS NO.2 LIMITED
REGISTERED NUMBER IN ENGLAND AND WALES FC026463

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012

Continuing operations:	Notes	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Interest receivable and similar income	4	9,951,037	8,696,269
Interest payable and similar charges	5	(12,090,891)	(10,599,491)
Net interest expense		(2,139,854)	(1,903,222)
Other income and expenses	6	461,224	(2,566,652)
Loss before taxation	7	(1,678,630)	(4,469,874)
Taxation	10	411,264	1,184,517
Loss after tax		(1,267,366)	(3,285,357)

Loss for the year is derived from continuing activities The accompanying notes form an integral part of these financial statements

OTAGO INVESTMENTS NO.2 LIMITED
REGISTERED NUMBER IN ENGLAND AND WALES FC026463

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	£	£
Loss for the year	(1,267,366)	(3,285,357)
Fair value (losses)/gains on available for sale assets	(1)	3
Current taxation credit/(charge)	1	(1)
Other comprehensive income for the year net of tax	-	2
Total comprehensive expense for the year	(1,267,366)	(3,285,355)

The accompanying notes form an integral part of these financial statements

OTAGO INVESTMENTS NO.2 LIMITED

REGISTERED NUMBER IN ENGLAND AND WALES FC026463

BALANCE SHEET AS AT 31 DECEMBER 2012

	Notes	2012	2011
ASSETS		£	£
Non-current assets			
Investment in subsidiary	11	463,699,156	485,724,555
Available-for-sale investments	13	5,110	5,317
Share capital not paid		1	1
Total Non-current assets		463,704,267	485,729,873
Current assets			
Loans and advances	12	1,001,834,666	1,055,219,015
Cash and cash equivalents		865,681	1,762,310
Current tax recoverable		411,240	1,184,493
Total current assets		1,003,111,587	1,058,165,818
TOTAL ASSETS		1,466,815,854	1,543,895,691
LIABILITIES			
Current liabilities			
Borrowings	14	1,227,412,670	1,292,073,400
Total current liabilities		1,227,412,670	1,292,073,400
Net current liabilities		(224,301,083)	(233,907,582)
Non-current liabilities			
Derivative financial instruments	15	40,805,157	51,956,898
Total Non-current liabilities		40,805,157	51,956,898
TOTAL LIABILITIES		1,268,217,827	1,344,030,298
NET ASSETS		198,598,027	199,865,393
SHAREHOLDER'S EQUITY			
Called up share capital	16	2,041,540	2,041,540
Share premium	16	202,112,449	202,112,449
Available-for-sale reserve	17	1	1
Retained earnings	17	(5,555,963)	(4,288,597)
TOTAL SHAREHOLDER'S EQUITY		198,598,027	199,865,393

The accompanying notes form an integral part of the financial statements

The financial statements were approved by the board of directors and authorised for issue on 28 October 2013 and were signed on its behalf by

Name of Director S Hollinsworth
Date 28 October 2013

NOTES TO THE FINANCIAL STATEMENTS

1 REPORTING ENTITY

The financial statements are prepared for Otago Investments No 2 Limited The principal activity of the Company is to act as an investment Company The Company is a wholly owned subsidiary of Otago Investments No 1 Limited and its ultimate parent Company is Barclays PLC Barclays PLC prepares consolidated financial statements in accordance with IFRS, and accordingly consolidated financial statements have not been prepared for Otago Investments No 2 Limited The Company's registered office is

PO Box 309, GT
Ugland House,
South Church Street,
George Town,
Grand Cayman,
Cayman Islands

2. ACCOUNTING FRAMEWORK

The financial statements have been prepared in accordance with the Overseas Companies Regulations 2009 (SI 2009/1801) made under section 1049 of the Companies Act 2006 (the "Regulations") The Company has applied Section 396 of the Companies Act 2006, as modified by the Regulations, in producing overseas companies individual financial statements

The Company applies the measurement and recognition requirements of International Financial Reporting Standards ("IFRS") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"), as published by the International Accounting Standards Board ("IASB") and in accordance with the IFRSs and IFRIC interpretations as adopted by the European Union

However, for presentation and disclosure purposes, the directors have adopted the requirements under the Regulations and selected disclosures under IFRS which the directors deem to be relevant in understanding its state of affairs As a result, the following items which are required under IFRS are not included in these financial statements

1 Statement of Changes in Equity,
2 Statement of Cash flows,
3 Capital Management note,
4 IFRS 7 Financial Instruments Disclosures to the extent they are not relevant in assessing the Company's state of affairs

The preparation of these financial statements in conformity with the Regulations requires the use of certain critical accounting estimates It also requires management to exercise its judgement in the process of applying the Company's accounting policies

3 SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the financial statements are set out below These policies have been consistently applied

Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include the fair valuation of certain financial instruments They are stated in Pound Sterling, which is the Company's functional and presentation currency

Revenue Recognition

Revenue is recognised in the profit and loss account when it is probable that the economic benefits associated with the transaction will be received by the Company Revenue is reported at the fair value of the consideration received or receivable

Foreign Exchange

Foreign currency transactions are translated into sterling using the average exchange rates during the year

Monetary items denominated in foreign currencies are translated into functional currency at the spot rate prevailing on the balance sheet date All exchange gains and losses are recognised in the income statement

Interest

Interest income or expense is recognised on all interest bearing financial assets classified as available for sale, other loans and advances, and on interest bearing financial liabilities, using the effective interest method

The effective interest rate is the rate that exactly discounts the expected future cash payments or receipts through the expected life of the financial instrument, or when appropriate, a shorter period, to the net carrying amount of the instrument The application of the method has the effect of recognising income (and expense) receivable (or payable) on the instrument evenly in proportion to the amount outstanding over the period to maturity or repayment

Fair value gains and losses from assets and liabilities reported at fair value through profit and loss

Fair value gains and losses represent changes in the fair value of financial instruments The balance includes fair value movements from assets and liabilities reported at fair value through the income statement, as well as instruments held for trading purposes, and derivatives except for those in qualifying cash flow hedge or hedge of net investments relationships Gains and losses from the movements in fair value caused by the movements in the market variables are included in the profit and loss account, as well as any amount of interest income, interest expense or dividends

NOTES TO THE FINANCIAL STATEMENTS (continued)

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

Taxation

Taxation payable on taxable profits is recognised as an expense in the period in which the profits arise Income tax recoverable on tax allowable losses is recognised as an asset only to the extent that it is regarded as recoverable by offset against current or future taxable profits

Current tax assets and liabilities are only offset when they arise in the same tax reporting group and where there is both the legal right and the intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Investment in subsidiary

Investments in subsidiaries are recorded in the balance sheet at historical cost less any amounts that have been provided for to reflect diminutions in the value of the investment, where there is objective evidence of impairment Any impairment in the value of the investment is recognised in the income statement

Available for sale investments

Available for sale investments are non-derivative financial investments They are initially recognised at fair value including direct and incremental transaction costs They are subsequently held at fair value, and gains and losses arising from changes in fair value are included as a separate component of equity until sale or impairment when the cumulative gain or loss is transferred to the profit and loss account except for the foreign exchange movements on monetary assets The assets are derecognised when the rights to receive cash flows have expired or the Company has transferred substantially all the risks and rewards of ownership

Loans and receivables

Loans and advances are recorded on balance sheet according to the substance of the contractual arrangement entered into Loans and advances are initially recorded at fair value including direct and incremental transaction costs They are subsequently valued at amortised cost, less any amounts that have been provided for to reflect impairment in the value of the investment, where there is objective evidence of impairment Income is recognised in the income statement, using the effective interest rate which discounts estimated future cash flows through the life of the financial asset to that assets net carrying value

Impairment of financial assets

The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a portfolio of financial assets, including trade receivables, is impaired The factors that the Company takes into account include significant financial difficulties of the debtor or the issuer, a breach of contract or default in payments, the granting by the Company of a concession to the debtor because of a deterioration in its financial condition, the probability that the debtor will enter into bankruptcy or other financial reorganisation, or, in the disappearance of an active market for a security because of the issuer's financial difficulties

Impairment allowances are calculated, based on the difference between the carrying amount of the asset and its estimated recoverable amount, calculated by reference to the expected cash flows from it discounted at the original effective interest rate for the asset

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Derivative Financial instruments

The Company is party to financial instruments that reduce exposure to price risk, interest rate risk and credit risk These instruments comprise forward exchange contracts, a put option and a financial guarantee

The Company uses derivatives to reduce its exposure to adverse movements in foreign currency exchange rates Where the relationship between the hedge and the hedged item has been documented and is effective, hedge accounting is applied, depending on the risk being hedged

Share Capital

Share capital classified as equity, provided that there is no present obligation to deliver cash or another financial asset to the holder, is shown in called up share capital, and the costs associated with the issuance of shares are recorded as a deduction from equity

Dividends on ordinary shares

Dividends on ordinary shares are recognised in equity in the period in which they are paid or, if earlier, approved by the Company's shareholder

Hedge accounting

The Company holds derivatives for risk management purposes that qualify as fair value hedges The Company formally documents the relationship between the hedging instrument and the hedged item as well as its risk management objectives and its strategy for undertaking the various hedging transactions The Company assesses at inception, and on an on-going basis, whether the derivative being used in the hedging transaction is highly effective in offsetting changes in the fair value or cash flows of the hedged item

In certain circumstances the Company may decide to cease hedge accounting even though the hedge relationship continues to be highly effective by no longer designating the financial instrument as a hedging instrument

Fair Value Hedge Accounting
Changes in the fair value of derivatives that qualify and are designated as fair value hedges are recorded in the income statement, together with changes in the fair value of the hedged asset or liability that are attributable to the hedged risk

If the hedge no longer meets the criteria for hedge accounting, it is discontinued and the fair value adjustment, cumulatively made to the carrying value of the hedged item is, for items carried at amortised cost, amortised over the period to maturity of the previously designated hedge relationship using the effective interest method

If the hedged item is sold or repaid, the unamortised fair value adjustment is recognised immediately in the income statement

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Borrowings

Borrowings refer to debt securities issued by the Company and similar securities, and are recognised as a liability when a contractual agreement results in the Company having a present obligation to deliver cash or another financial asset to the holder The liability is recognised at amortised cost using the effective rate of interest

Borrowing costs are charged as an expense to the income statement in the period in which they are incurred

Consolidated financial statements

The financial statements contain information about Otago Investments No 1 Limited as an individual company and do not contain consolidated financial information as the parent of a group The Companies Act 2006 provides an exemption in section 402A from the requirement to prepare consolidated financial statements which the Company has elected to apply Otago Investments No 1 Limited is a subsidiary of Barclays Bank PLC and its results including those of its subsidiaries are consolidated in the financial statements of Barclays PLC Barclays PLC is a Company registered in England and Wales

4 INTEREST RECEIVABLE AND SIMILAR INCOME

	2012	2011
	£	£
Interest receivable from group undertakings	9,951,090	8,696,234
Interest receivable from available for sale investment	225	197
Amortisation of available-for-sale investment	(278)	(162)
	9,951,037	8,696,269

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Interest payable to parent	7,466,734	6,553,606
Interest payable to group undertakings	4,624,157	4,045,885
	12,090,891	10,599,491

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. OTHER INCOME AND EXPENSES

	2012 £	2011 £
Foreign exchange (loss)/gain on fixed asset investment	(22,025,399)	1,477,593
FV movement on the forwards designated as a hedging instrument	11,172,363	(3,209,396)
Foreign exchange gain/(loss) on the borrowing designated as a hedging instrument	11,012,699	(738,797)
Other FX revaluation gains/(losses)	301,561	(96,052)
	461,224	(2,566,652)

7. LOSS BEFORE TAXATION

The audit fee is borne by another group company Although the audit fee is borne by another group company, the fee that would have been charged to the Company amounts to £3,950 for the year (2011 £4,000) This fee is not recognised as an expense in the financial statements

8. DIRECTORS' EMOLUMENTS

The directors did not receive any emoluments in respect of their services to the Company during the year (2011 £nil)

9. STAFF COSTS

There were no employees employed by the Company during the year (2011 none)

10 TAXATION

	2012 £	2011 £
UK corporation tax credit	411,264	1,184,517
Tax credit on loss on ordinary activities	411,264	1,184,517

NOTES TO THE FINANCIAL STATEMENTS (continued)

10 TAXATION (continued)

The UK corporation tax credit is based on a blended tax rate of 24 5% (2011 26 5%)

The overall tax credit is explained in the following table

	2012 £	2011 £
Loss on ordinary activities before tax	(1,678,630)	(4,469,874)
Profit on ordinary activities multiplied by a blended tax rate of 24 5% (2011 26 5%)	411,264	1,184,517
Tax credit for the year	411,264	1,184,517

11 INVESTMENT IN SUBSIDIARY

	2012 £	2011 £
Opening balance	485,724,555	484,246,962
Foreign exchange (loss)/gain on retranslation (note 6)	(22,025,399)	1,477,593
Closing balance	463,699,156	485,724,555

The Company holds 37,500 Class B stock and 37,500 Class C stock in Ostia Funding No 1 LLC On 25 July 2007, Ostia Funding No 1 LLC reduced the par value of both stocks from $10,000 to $9,952 The Company still expects to recover its original investment in full The Company revalues its investment in subsidiary as it has fair value hedges in place to minimize its exposure

12 LOANS AND ADVANCES

	2012 £	2011 £
Loans and advances due from group undertakings	1,001,834,666	1,055,219,015

Loans and advances from group undertakings represent principal and interest due from Barclays Bank PLC amounting to $1 6 billion bearing interest at 12M USD LIBOR maturing on 4 May 2031

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. AVAILABLE FOR SALE INVESTMENTS

	2012 £ UK Gilts	2011 £ UK Gilts
Balance as at 1 January	5,317	6,160
Additions	-	5,258
Redemption on maturity	-	(6,000)
Revaluation deficit transferred to equity	(1)	3
Amortisation	(279)	(162)
Accrued interest	73	58
Balance as at 31 December	5,110	5,317

14 BORROWINGS

	2012 £	2011 £
Amounts due to parent undertaking	762,706,841	797,408,578
Amounts due to group undertakings	464,705,829	494,664,822
	1,227,412,670	1,292,073,400

Amounts due to parent undertaking represent principal and interest accrued on amounts due to Otago Investments No 1 Limited amounting to $1,225,000,000 bearing interest at 12M USD LIBOR and maturing on 4 May 2031
Amounts due to group undertaking represent principal and interest accrued on amounts due to Ostia Funding No 1 LLC amounting to $746,374,109 bearing interest at 12M USD LIBOR and maturing on 4 May 2031

Included within amounts due to group undertakings is an amount of $375,000,000 designated as a hedging instrument

15 DERIVATIVE FINANCIAL INSTRUMENTS

	31 December 2012 Fair value £	31 December 2011 Fair value £
Derivatives designated as fair value hedges		
Forward foreign exchange contract with parent	40,805,157	51,956,898
	40,805,157	51,956,898

The spot price of the forward foreign exchange contracts has been designated as a hedge of the investment in the Class C preference shares of Ostia Funding No 1 LLC (see note 12), and the equity investment in Ostia Funding No 1 LLC Class C stock The notional amount being hedged amounts to $375,000,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 SHARE CAPITAL

	31 December 2012 £	31 December 2011 £
Authorised		
1,000,000,000 (2011 1,000,000,000) Ordinary shares of £0 01 each	10,000,000	10,000,000
Allotted and fully paid		
204,153,989 (2011 204,153,989) Ordinary shares of £0 01	2,041,540	2,041,540
Share premium		
204,153,989 (2011 204,153,989) Ordinary shares of £0 99	202,112,449	202,112,449

During 2006, the Company issued 204,153,989 Ordinary shares of £0 01 at a premium of £0 99 All share have been paid in full with the exception of one subscriber share issued at a premium of £0 99 per share which was unpaid

17. ACCUMULATED LOSSES AND OTHER RESERVES

The available-for-sale reserve records the gains and losses arising from changes in the fair value of the available-for-sale investments on the balance sheet These gains and losses are included as a separate component of equity before they are transferred to the profit and loss account on the disposal or maturity of the investment

	Available-for-sale reserve £	Accumulated losses £	Total £
Balance at 1 January 2012	1	(4,288,597)	(4,288,596)
Loss for the year	-	(1,267,366)	(1,267,366)
Balance at 31 December 2012	1	(5,555,963)	(5,555,962)

	Available-for-sale reserve £	Accumulated losses £	Total £
Balance at 1 January 2011	(1)	(1,003,240)	(1,003,241)
Loss for the year	-	(3,285,357)	(3,285,357)
Available for sale financial assets	2	-	2
Balance at 31 December 2011	1	(4,288,597)	(4,288,596)

18. ULTIMATE HOLDING COMPANY

The immediate parent undertaking is Otago Investments No 1 Limited. The parent undertaking of the smallest group that presents consolidated financial statements is Barclays Bank PLC The ultimate holding company and the parent company of the largest group that presents group financial statements is Barclays PLC Barclays Bank PLC and Barclays PLC are incorporated in Great Britain and registered in England Barclays Bank PLC's and Barclays PLC's statutory financial statements are available from Barclays Corporate Secretariat, 1 Churchill Place, London E14 5HP

19. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial or operational decisions, or one other party controls both

The definition of related parties includes parent company, ultimate parent company, subsidiary, as well as the Company's key management which includes its Directors

Barclays plc is the parent undertaking and controlling party During the year there have been no other transactions with related parties other than transactions disclosed in notes 4, 5, 6, 11, 12, 14 and 15 Additionally at the year end the Company held a $865,681 (31 December 2011 $1,762,310) bank balance at Barclays Bank PLC

20 POST BALANCE SHEET EVENTS

On 6 March 2013, the Directors approve the purchase of approximately £5,000 00 of UK Gilts Treasury Stock for settlement on 7 March 2013