

Please note this is a section from the full Annual Report the contents of which are below.



Click on this symbol to download the excel spreadsheet.

Section 1 Review

- 1 Introduction
- 2 Chairman's Statement
- 5 Group Chief Executive's Statement
- 8 Financial Performance
- Group Finance Director
- 14 The Leadership Team

Section 3 Results

- 87 Financial Data
- 90 Business description
- 96 Financial review
- 123 Other information
- 126 Auditors' reports
- 128 Consolidated accounts
Barclays PLC
- 235 Shareholder information
- 242 Group senior
management and
principal offices

Section 2 Impact

- 18 Corporate Social
Responsibility
- 32 Directors and officers
of Barclays PLC and
Barclays Bank PLC
- 35 Directors' report
- 37 Corporate governance
report
- 40 Barclays report on
remuneration
- 52 Accountability and Audit
- 53 Presentation of
information
- 54 Risk management

Registered No. 48839

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.

The Group may also make forward-looking statements in other written materials, including other documents filed with or furnished to the SEC. In addition, the Group's senior management may make forward-looking statements orally to analysts, investors, representatives of the media and others. In particular, among other statements, certain statements in the Financial Review and Business Description with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management, and competition are forward looking in nature. These forward-looking statements can be identified by the fact that they do not

relate only to historical or current facts. Forward-looking statements often use words such as "anticipate," "target," "expect," "estimate," "intend," "plan," "goal," "believe," or other words of similar meaning.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. The Group's actual future results may differ materially from those set out in the Group's forward-looking statements. There are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. Any forward-looking statements made by or on behalf of the Group speak only as of the date they are made. Barclays does not undertake to update forward-looking statements to reflect any changes in the Group's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures Barclays may make in documents it files with the SEC.



Directors and officers of Barclays PLC and Barclays Bank PLC

1 Chairman Sir Peter Middleton GCB

Sir Peter Middleton GCB (age 68) was appointed as Chairman at the 1999 AGM. Sir Peter joined the Board in 1991 as Deputy Chairman and Chairman of BZW. This followed a long career in HM Treasury where he was Permanent Secretary from 1983 to 1991. He became Chairman of Barclays Capital following the reorganisation of BZW in 1997. In 1998, he relinquished his executive responsibilities as Deputy Chairman and Chairman of Barclays Capital but remained a non-executive Director. He resumed executive responsibilities when he was appointed Group Chief Executive and reappointed Group Deputy Chairman in 1998. He stepped down as Group Chief Executive following the appointment of Matthew Barrett in 1999. He is Deputy Chairman of United Utilities PLC, Chancellor of Sheffield University, a Director of the International Monetary Conference and a member of the International Advisory Panel of the Monetary Authority of Singapore. He is Chairman of the Board Nominations and Board Risk Committees.

2 Group Chief Executive Matthew William Barrett

Matthew William Barrett (age 58) was appointed Group Chief Executive and joined the Board in 1999. He joined Barclays from Bank of Montreal where he was Chairman and Chief Executive Officer. He joined the Bank of Montreal in 1962 and during his career held a variety of senior management positions in different areas within the Bank, including Retail Banking, International Banking and Treasury. He was appointed Chief Operating Officer in 1987, Chief Executive Officer in 1989 and elected Chairman of the Board in 1990. In 1994, he became an Officer of the Order of Canada, the country's highest civilian honour, and in 1995 he was awarded the title of Canada's Outstanding CEO of the Year. He has been a non-executive Director of The Molson Companies Limited since 1992 and is a governor of the London Business School.

3 Group Executive Director Christopher John Lendrum

Christopher John Lendrum (age 56) joined the Board in 1998. He joined Barclays Bank in 1969 and assumed his current portfolio of responsibilities (including Group Corporate Social Responsibility, Barclays Africa and South American Corporate Banking) in 2003. He had previously been Chief Executive of Corporate Banking since 1998, prior to which he had held a number of senior positions within the Group. These included Deputy Managing Director of Barclays Banking Division, Regional Director, North London and Executive Vice President, Barclays Bank New York.

4 Group Finance Director John Silvester Varley

John Silvester Varley (age 46) joined the Board in 1998 and was appointed Group Finance Director on 9th November 2000. He joined Barclays Merchant Bank in 1982 and was Chief Executive of Retail Financial Services from April 1998 to October 2000, having previously been Chairman of the Asset Management Division since 1995.

Non-executive Directors

5 Deputy Chairman

Sir Brian Garton Jenkins GBE

Sir Brian Garton Jenkins GBE (age 67) joined the Board in 2000 as a Deputy Chairman on completion of the acquisition of Woolwich plc. He joined the Woolwich's Board as a non-executive Director in 1994 and was appointed Deputy Chairman in 1995. He became Chairman later that year and oversaw the conversion of The Woolwich Building Society to a public limited company in 1997. A former senior partner of Coopers & Lybrand Chartered Accountants, Sir Brian has served as Lord Mayor of London, President of the Institute of Chartered Accountants in England & Wales and the President of the British Computer Society. He is also Chairman of the Charities Aid Foundation. He is a member of the Board Audit, Board Remuneration, Board Nominations and Board Risk Committees.

6 Thomas David Guy Arculus

Thomas David Guy Arculus (age 56) joined the Board in 1997. He is Chairman of Severn Trent plc, the water and waste group and is also Chairman of the UK Government's Better Regulation Task Force. Other roles include Chairman of Earls Court & Olympia Group Limited and a delegate of Oxford University Press. His previous positions include Chairman of IPC Media and Group Managing Director of EMAP plc. He is a member of the Board Remuneration and Board Nominations Committees.

7 Hilary Mary Cropper CBE

Hilary Mary Cropper CBE (age 62) joined the Board in 1998. She is Chairman of Xansa PLC, a leading supplier of business enabling technology services. She is a member of the Financial Reporting Council, an external adviser to the Home Civil Service Senior Appointments Selection Committee and a member of the Government's National Employment Panel. She is a member of the Board Risk Committee.

8 Professor Sandra Dawson

Professor Sandra Dawson (age 56) has been appointed to the Board from 1st March 2003. She is currently KPMG Professor of Management Studies at the University of Cambridge, Director of the Judge Institute of Management and Master of Sidney Sussex College, Cambridge. Professor Dawson has held a range of non-executive posts in other organisations including Rand Europe (UK), the Society for the Advancement of Management Studies, Fleming Claverhouse Investment Trust, and Riverside Mental Health Trust. She was also a member of the Senior Salaries Review Body.

9 Sir Nigel Mobbs

Sir Nigel Mobbs (age 65) joined the Board in 1979. He is Chairman of Slough Estates plc and Bovis Homes Group PLC and a Director of Howard de Walden Estates. He is also Lord-Lieutenant of Buckinghamshire. He is a member of the Board Audit, Board Remuneration and Board Nominations Committees. He will be retiring at the 2003 AGM.

10 Sir Nigel Rudd DL

Sir Nigel Rudd DL (age 56) joined the Board in 1996. He is non-executive Chairman of Kidde PLC, Pilkington PLC and Pendragon PLC and Deputy Chairman of The Boots Company PLC. He is Chairman of the Board Remuneration Committee and a member of the Board Nominations Committee.

11 Stephen George Russell

Stephen George Russell (age 57) joined the Board in October 2000 on completion of the acquisition of Woolwich plc. He joined Woolwich plc's board as a non-executive Director in 1998. He was Managing Director of Boots The Chemists Ltd from 1995 and joint Group Managing Director of The Boots Company PLC from 1997 until he became Chief Executive in 2000. He has succeeded Sir Nigel Mobbs as Chairman of the Board Audit Committee and is a member of the Board Risk Committee.

12 Graham Martyn Wallace

Graham Martyn Wallace (age 54) joined the Board in April 2001. He was appointed Chief Executive of Cable and Wireless plc in February 1999. He joined Cable and Wireless in 1997 as Chief Executive of Cable and Wireless Communications plc and was appointed a Director of Cable and Wireless plc in 1998. Before joining Cable and Wireless, he held a number of Board positions at Granada Group. He is a member of the Board Remuneration and Nominations Committees.

13 Dr Jürgen Zech

Dr Jürgen Zech (age 63) joined the Board on 30th July 2002. Until 2001, Dr Zech was Chief Executive of Gerling-Konzern, the general insurance arm of Gerling. Before joining Gerling he held a number of executive positions in German insurance companies. The last was as Chief Executive of Cologne, Re, the oldest reinsurance company in the world. He now holds a number of non-executive positions, including being a Director of Misys PLC and Partner, Re Limited. He is a member of the Board Audit Committee.

Barclays considers that each of its non-executive Directors are independent within the meaning of the Combined Code as they are independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement. See also page 38.

Directors and officers

<u>Group Executive Committee members</u>		<u>Appointed</u>
Matthew Barrett	Group Chief Executive	1999
Roger Davis	Chief Executive, Business Banking	2003
Bob Diamond	Chief Executive, Barclays Capital	1997
Gary Dibb	Chief Administrative Officer	2000
Gary Hoffman	Chief Executive, Barclaycard	2001
Bob Hunter	Chief Executive, Barclays Private Clients (until 31st March 2003)	1999
Naguib Kheraj	Chief Executive, Barclays Private Clients (from 31st March 2003)	2003
Chris Lendrum	Group Executive Director	1996
Robert Nimmo	Group Risk Director	2002
David Roberts	Chief Executive, Personal Financial Services	2001
John Varley	Group Finance Director	1996
David Weymouth	Chief Information Officer	2000

Other officers

Lawrence Dickinson	Group Secretary	2002
Patrick Gonsalves	Joint Secretary, Barclays Bank PLC	2002
Howard Trust	Group General Counsel	1995