

Key Investor Information



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Barclays PB Multi-Asset Diversified Fund (USD) Share Class D Dis USD (ISIN: LU2669351962), (SEDOL: BRF03F9)

a sub-fund of Barclays Portfolios SICAV. Barclays Portfolios SICAV is managed by FundRock Management Company S.A.

Objectives and Investment Policy

The aim of the Fund is to increase the value of your investment over the medium to long term with potential for some income. The majority of its investments will be in shares of international companies, government and corporate bonds, closed-end real estate investment trusts, certificates of deposit, floating rate notes and commercial paper, and in other funds exposed to these asset classes and to alternatives, eg, property and commodities. The Fund can invest in any country (including emerging markets), region, currency and sector. It may have up to 20% exposure to high yield bonds, and up to 20% held in ancillary liquid assets. Up to 100% may be held in liquid assets temporarily to mitigate risk of exceptionally unfavourable market conditions.

Financial derivatives may be used for efficient portfolio management and/or hedging, and to a limited extent, to achieve its investment objective.

The Fund is actively managed without any reference to a benchmark.

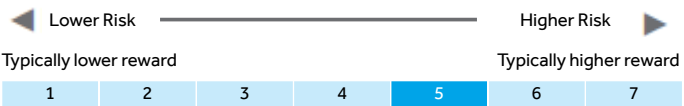
Income is paid out twice yearly.

You may sell your investment on any business day as outlined in the Prospectus of the Fund.

Base Currency of the Fund is US Dollars.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile



This indicator is based on simulated historical data which may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category (i.e. Category 1) does not mean a risk-free investment. The Fund is rated Category 5 due to the nature of the investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses. The following risks are materially relevant to the Fund: The Fund may invest in bonds, the return on which depends on the issuer's ability to make its payments. There is a risk that the issuer will fail to do so. This may result in loss to the Fund. Fluctuations in interest rates may affect the value of your investment. The Fund may use derivatives in an attempt to reduce risk (hedging) or for investment purposes. The use of derivatives may

cause share prices to fluctuate which could result in losses to the Fund.

The assets in which the Fund invests may be denominated in currencies other than the Fund's base currency. Changes in currency exchange rates can therefore affect the value of your investment. Stock markets can be volatile, meaning that the prices of shares held by the Fund can change quickly and substantially.

The Fund may invest in emerging markets which can involve greater risks than well developed markets.

Future legal or regulatory change could have a substantial adverse effect on the Fund and your investment.

The Fund is not guaranteed, and your investment is at risk. You may lose some or all of your investment.

Further information is provided in the "Risk Factors" section of the Prospectus.

