

For Immediate Release

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Barclays launches Mirror Futures and Duration Hedged Indices

New indices provide greater flexibility for expressing views on interest rates

New York, NY, September 19, 2013 – Barclays today launched the Mirror Futures and Duration Hedged Indices, a new family of index products that use liquid Treasury futures contracts to replicate the interest rate duration exposure of a Barclays fixed income index. These new indices are expected to be used by both active and passive investors for a variety of portfolio applications including index replication, interest rate hedging, and as benchmarks for investors who want duration exposure that differs from their existing benchmark.

“By continuing to invest in new index technology and developing new and innovative index products, Barclays is able to offer debt investors a full suite of index and portfolio risk solutions truly tailored to their strategic market perspective,” said Brian Upbin, Head of Benchmark Index Research at Barclays.

“Movements in interest rates represent the largest driver of returns for fixed income investments,” said Ajay Rajadhyaksha, Co-Head of FICC Research at Barclays. “Investors seeking to adjust the duration of their fixed income portfolios in expectation of rising rates will now have an independent and rules-based benchmark alternative that scales the duration exposure to a desired level, while preserving the broad coverage and diversification of their existing fixed income investment set.”

Barclays is offering two types of indices for duration management, for both single-currency and multi-currency fixed income investors:

- Barclays Mirror Futures Indices (MFI) are indices whose return reflects a funded set of Treasury futures contracts, weighted to match closely the beginning-of-the-month option adjusted duration (OAD) profile of an underlying standard Barclays bond index such as the US Aggregate or Global Aggregate.
- Barclays Duration Hedged Indices (DHI) are funded indices that reflect the return of a Barclays fixed income index with its interest rate duration hedged (fully or partially) using its associated Mirror Futures Index.

Barclays Mirror Futures and Duration Hedged Indices will be available for a number of existing flagship Barclays indices but can also be customized for client-specific benchmarks.

“We see Mirror Futures Indices as an extremely useful index product for our clients to better align their portfolios with their specific interest rate outlook,” said Terrence Burke, US Head of Futures Distribution and Execution and Head of Futures Electronic Distribution.

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The launch of these indices coincides with the 40th anniversary of the Barclays index platform. Since the introduction of the US Government and US Corporate indices in 1973, and the US Aggregate in 1986, the Barclays Index, Portfolio & Risk Solutions (IPRS) business has grown into the industry-leading global provider of indices and portfolio analytics. Today the business comprises a broad offering of thousands of standard and bespoke indices spanning developed and emerging debt markets, investment grade and high yield bonds, fixed- and floating-rate debt, nominal and inflation-linked securities and the taxable and tax-exempt markets. In more recent years, Barclays has introduced a range of alternative weight indices including fiscal strength and GDP-weighted indices, a new family of LDI benchmarks, and environmental, social, and governance (ESG) themed fixed income indices. Barclays is recognized as the top-ranked bond market index provider in the US and Europe by *Institutional Investor* magazine and has placed first in the US survey every year since the category was first tracked in 1997.

Barclays is a major global financial services provider engaged in personal banking, credit cards, corporate and investment banking and wealth and investment management with an extensive international presence in Europe, the Americas, Africa and Asia. Barclays' purpose is to help people achieve their ambitions – in the right way. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs approximately 140,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide. Barclays offers premier investment banking products and services to its clients through Barclays Bank PLC. For more information, visit www.barclays.com