



June 2017

Dear Client,

**Sell-down of Barclays' shareholding in Barclays Africa Group Limited
Important information for Investment Bank clients**

On 1 March 2016, Barclays announced its intention, subject to shareholder and regulatory approvals, to reduce its interest in Barclays Africa Group (BAGL) over the next two to three years to a level which will permit Barclays to deconsolidate BAGL from an accounting and regulatory perspective. You may have seen that those approvals are now in place, and Barclays has recently taken steps to [reduce our shareholding in BAGL to below 15%](#).

Barclays and BAGL have a long history, as part of a consolidated group structure. As a result, a significant degree of integration exists between our two businesses. Separating Barclays and BAGL will therefore take some time, and you may have previously seen that BAGL has been working on detailed plans for the necessary separation work including separation of shared systems. These systems cross the spectrum of products and geographies, and are not limited to Africa product. For a transitional period, Barclays and BAGL will continue to rely on shared systems and services, including certain systems and inputs that provide or are used to provide quotes on foreign exchange and other products and services.

Barclays is committed to an orderly and efficient separation, and has been working with regulators globally to ensure clients are not impacted by this divestment. Should you have any questions, please direct them to your Barclays sales representative and they will be escalated to the appropriate person.

Yours sincerely,

Barclays