



# Barclays Africa Group Limited

2015 Independent Limited Assurance Report on selected key performance indicators



## Our reporting suite



Our 2015 Integrated Report is our primary report. It is supplemented with online disclosures including our financial statements, risk management report and special interest fact sheets (Citizenship, King III and Broad-Based Black Economic Empowerment (BBBEE) for our South African operations) as well as various documents published as part of our annual results announcement on 1 March 2016.

The full suite of reports is available on our corporate website [barclaysafrica.com](http://barclaysafrica.com) and at our interactive report website [barclaysafrica2015ar.co.za](http://barclaysafrica2015ar.co.za).

Report	Reporting frameworks	Assurance
<b>2015 Integrated Report</b>		
Our primary report for communicating with our shareholders and other stakeholders	<ul style="list-style-type: none"> <li>○ International Integrated Reporting Council's (IIRC) &lt;IR&gt; Framework</li> <li>○ South African Companies Act, No 71 of 2008, as amended (Companies Act)</li> <li>○ JSE Listings Requirements</li> <li>○ King Code of Corporate Governance for South Africa (King III)</li> </ul>	<ul style="list-style-type: none"> <li>○ Internal controls and management assurance</li> <li>○ Compliance and internal audit reviews</li> <li>○ External audit opinion on financial information and external assurance on selected key performance indicators</li> <li>○ Board approval assisted by the Disclosure Committee (Group Audit and Compliance Committee sub-committee)</li> </ul>
<b>Financial statements and risk management report</b>		
<ul style="list-style-type: none"> <li>○ Consolidated and separate financial statements including the directors' report, external audit report and the report from our Group Audit and Compliance Committee</li> <li>○ Risk and capital management report</li> </ul>	<ul style="list-style-type: none"> <li>○ International Financial Reporting Standards (IFRS)</li> <li>○ Companies Act</li> <li>○ Banks Act, No 94 of 1990</li> <li>○ JSE Listings Requirements</li> <li>○ King III</li> </ul>	<ul style="list-style-type: none"> <li>○ Internal controls and management assurance</li> <li>○ Compliance and internal audit reviews</li> <li>○ Governance oversight by our Board assisted by our Group Audit and Group Risk and Capital Management Committee</li> <li>○ External audit opinion (the complete opinion statement can be found in the consolidated and separate financial statements)</li> </ul>
<b>Supplementary fact sheets</b>		
<ul style="list-style-type: none"> <li>○ Citizenship (with environment disclosures)</li> <li>○ BBBEE (South Africa)</li> <li>○ King III</li> <li>○ Global Reporting Initiative (GRI)</li> </ul>	<ul style="list-style-type: none"> <li>○ IIRC's &lt;IR&gt; Framework</li> <li>○ King III</li> <li>○ Global Reporting Initiatives (GRI) G4 guidelines</li> </ul>	<ul style="list-style-type: none"> <li>○ Internal controls and management assurance</li> <li>○ Compliance and internal audit reviews</li> <li>○ Governance oversight by our Board assisted primarily by our Social and Ethics and Disclosure Committee</li> <li>○ External assurance conclusion on selected indicators (the complete assurance statement including the scope of work and conclusions is available online)</li> <li>○ BBBEE is independently verified by the National Empowerment Rating Agency (NERA) (our BEE verification certificate can be found at <a href="http://absa.co.za">absa.co.za</a>)</li> </ul>
<b>Other reports</b>		
<ul style="list-style-type: none"> <li>○ 2015 Financial results booklet</li> <li>○ SENS announcement</li> </ul>	<ul style="list-style-type: none"> <li>○ IFRS</li> <li>○ Companies Act</li> </ul>	<ul style="list-style-type: none"> <li>○ Internal controls and management assurance</li> <li>○ Compliance and internal audit reviews</li> <li>○ Governance oversight by our Board assisted by our Group Audit and Compliance and Risk and Capital Management Committees</li> <li>○ External audit review</li> </ul>

## Disclaimer

Certain statements (words such as 'anticipates', 'estimates', 'expects', 'projects', 'believes', 'intends', 'plans', 'may', 'will' and 'should') and similar expressions in this document are forward-looking. These relate to, among other things, the plans, objectives, goals, strategies, future operations and performance of Barclays Africa Group Limited and our subsidiaries. These statements are not guarantees of future operating, financial or other results and involve certain risks, uncertainties and assumptions and so actual results and outcomes may differ materially from those expressed or implied by such statements. We make no express or implied representation or warranty that the results we anticipated by such forward-looking statements will be achieved. These statements represent one of many possible scenarios and should not be viewed as the most likely or standard scenario. We are not obligated to update the historical information or forward-looking statements in this document.

# Independent Limited Assurance Report on selected key performance indicators

## To the Directors of Barclays Africa Group

We have undertaken a limited assurance engagement on selected key performance indicators, including the greenhouse gas (GHG) statement, as described below, and presented in the 2015 Integrated Report of Barclays Africa Group Limited (Barclays Africa) for the year ended 31 December 2015 (the integrated report). This engagement was conducted by a multidisciplinary team including social, economic, environmental and assurance specialists with extensive experience in sustainability reporting.

## Subject matter

We are required to provide limited assurance on the following selected key performance indicators, including the GHG statement, prepared in accordance with management's reporting criteria, marked with an <sup>LA</sup> on the relevant pages in the integrated report:

	Selected key performance indicators	Coverage		
 Customer & Client	<ul style="list-style-type: none"> <li>○ Total number of banking customers</li> <li>○ Net Promoter Score®</li> <li>○ Complaints per 1 000 accounts</li> <li>○ Number of opened and closed Ombudsman for Banking Services complaints</li> </ul>	<ul style="list-style-type: none"> <li>South Africa</li> <li>Barclays Africa</li> <li>South Africa</li> <li>South Africa</li> </ul>		
	 Colleague	<ul style="list-style-type: none"> <li>○ Total headcount broken down by permanent versus temporary and by gender</li> <li>○ Women in senior management (%)</li> <li>○ Permanent employee turnover rate (%)</li> <li>○ Employee engagement score (survey administered by Towers Watson)</li> <li>○ Total training spend (rand)</li> </ul>	<ul style="list-style-type: none"> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> </ul>	
		 Citizenship	<ul style="list-style-type: none"> <li>○ Employees completing code of conduct (the Barclays Way) attestation (%)</li> <li>○ Number of Equator Principle transactions</li> <li>○ Community investment spend (rand)</li> <li>○ Total energy use (kWh)</li> <li>○ Carbon emissions scope 1, 2, 3 and total (tonnes CO<sub>2</sub>e)</li> </ul>	<ul style="list-style-type: none"> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> <li>Barclays Africa</li> </ul>
			 Conduct	<ul style="list-style-type: none"> <li>○ Employees completing Conduct Risk College Foundation training (%)</li> <li>○ Employees completing Fighting Financial Crime training (%)</li> </ul>

Management's reporting criteria are provided within footnotes within the integrated report where the specified key performance indicators are reported (management's reporting criteria).

## Directors' responsibilities

The directors are responsible for the selection, preparation and presentation of the key performance indicators, including the GHG statement, in accordance with management's reporting criteria, provided as footnotes within the integrated report. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues for commitments with respect to sustainability performance and for the design, implementation and maintenance of internal controls relevant to the preparation of the integrated report that is free from material misstatement, whether due to fraud or error.

## Inherent limitations

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques, which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third party information.

## Our independence and quality control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants as well the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with International Standard on Quality Control 1, EY and PwC maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Our responsibility

Our responsibility is to express a limited assurance conclusion on the selected key performance indicators, including the GHG statement, based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised), *Assurance Engagements other than the Audits or Reviews of Historical Financial Information* and ISAE 3410, and *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. Those Standards require that we plan and perform our engagement to obtain limited assurance about whether the selected key performance indicators, including the GHG statement, are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) and ISAE 3410 involves assessing the suitability in the circumstances of managements' reporting criteria as the basis of preparation for the selected key performance indicators, including the GHG statement, assessing the risks of material misstatement of the selected key performance indicators, including the GHG statement, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected key performance indicators, including the GHG statement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Inspected documentation to corroborate the statements of management and senior executives in our interviews.
- Reviewed the process Barclays Africa has in place for determining material selected key performance indicators, including the GHG statement, to be included in the integrated report.
- Tested the processes and systems to generate, collate, aggregate, monitor and report the selected key performance indicators, including the GHG statement.
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against management's reporting criteria.
- With respect to the GHG statement, evaluated whether Barclays Africa's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Barclays Africa's estimates.
- Evaluated the reasonableness and appropriateness of significant estimates and judgments made by the directors in the preparation of the other key performance indicators.
- Evaluated whether the selected key performance indicators, including the GHG statement presented in the integrated report, are consistent with our overall knowledge and experience of sustainability management and performance at Barclays Africa.

The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement. As a result the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Barclays Africa's selected key performance indicators, including the GHG statement, have been prepared, in all material respects, in accordance with management's reporting criteria.

## Limited assurance conclusion

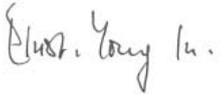
Based on the procedures we performed and the evidence we obtained, nothing has come to our attention that causes us to believe that the selected key performance indicators, including the GHG statement as set out in the subject matter paragraph, for the year ended 31 December 2015 are not prepared, in all material respects, in accordance with management's reporting criteria.

## Other matters

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the integrated report. The maintenance and integrity of Barclays Africa's website is the responsibility of Barclays Africa's management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the integrated report or our independent assurance report that may have occurred since the initial date of presentation on the Barclays Africa website.

## Restriction of liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the selected key performance indicators to the directors of Barclays Africa in accordance with the terms of our engagement, and for no other purpose. Our report is intended solely for the directors of Barclays Africa and should not be used by any other parties. We do not accept or assume liability to any party other than directors of Barclays Africa, for our work, for this report, or for the conclusion we have reached. We agree to the publication of this report in the integrated report of Barclays Africa Group Limited for the year ending 31 December 2015, provided it is clearly understood by the recipients of the integrated report that they enjoy such receipt for information only, and that we accept no duty of care to them in respect of this report.



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31 March 2016

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Chartered Accountant (SA)

31 March 2016

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