

Barclays Focus50 Index

Overview

The Barclays Focus50 Index (the "Index") aims to provide stable returns through a dynamic portfolio that provides exposure to low volatility stocks and U.S. Treasuries and targets 5% volatility.

The building blocks that make up the portfolio are: Equities (50 Low Volatility Stocks) and Treasury Futures (US 2Y, US 5Y, US 10Y, US 30Y)

Recent Performance

The index gained 0.21% during the month of March. For the year, the index is up 2.90%.

Performance Summary

	1Y	3Y	5Y	10Y	Live	Base
Annualised return	1.43%	-0.67%	0.31%	2.62%	1.08%	4.50%
Annualised volatility	5.08%	4.73%	4.73%	5.07%	4.97%	5.09%
Sharpe Ratio	0.28	-0.14	0.07	0.52	0.22	0.88
Max drawdown	-	-	-	-	-	-11.71%

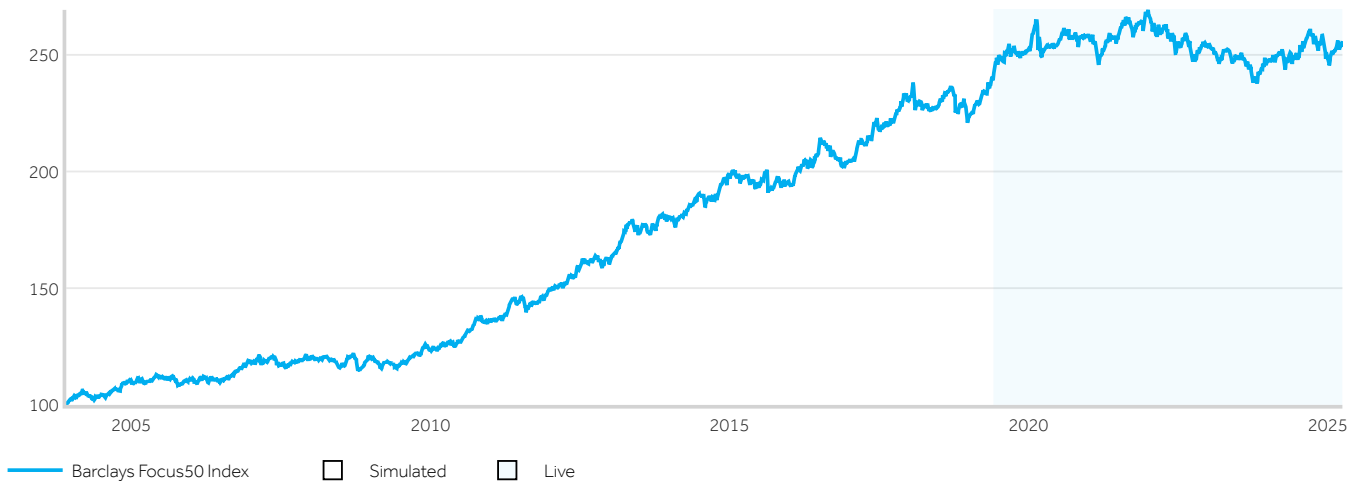
Source: Barclays. As of 31 Mar 2025. Simulated period: Index Base Date is 1 Dec 2003; Index Live Date is 31 May 2019. Past and/or simulated past performance are not reliable indicators of future performance. See information on the performance data in the Index performance disclaimer at end for further information.

Rolling 12 month performance to last month end

	2020-21	2021-22	2022-23	2023-24	2024-25
Index	-0.23%	3.88%	-4.10%	0.77%	1.43%

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Simulated and Live Past Performance



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Key Facts

Ticker	BXIF50E
Base date	1 Dec 2003
Live date	31 May 2019
Currency	USD
Asset class	Multi asset
Exposure Type	Excess return
Rebalancing	Monthly
Sponsor	BBPLC

Key features

- The 50 US Stocks in the equity component are selected monthly based on their 1-year volatility (see indices.barclays/focus50 for details)
- The index uses techniques from Modern Portfolio Theory to find an optimal combination of its underlying components.

Key Considerations

- The Index is exposed to Treasuries and may underperform in a rapidly rising interest rate environment.
- The index includes a volatility control mechanism and may underperform during an equity market rally that occurs immediately after a period of elevated volatility when the Index would have reduced its exposure.

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Historical Monthly Performance since inception

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2004	0.42%	1.99%	0.61%	-2.00%	-0.10%	0.84%	-0.44%	2.20%	0.12%	1.01%	1.38%	1.62%	7.83%
2005	-0.43%	0.10%	-0.35%	0.88%	1.18%	-0.15%	-0.25%	0.22%	-0.70%	-1.85%	0.92%	0.23%	-0.25%
2006	-0.61%	1.26%	-0.12%	0.65%	-0.67%	-0.15%	0.83%	0.99%	1.24%	1.85%	0.79%	1.18%	7.45%
2007	0.18%	-0.21%	-0.12%	1.23%	0.05%	-2.22%	-1.32%	1.52%	0.97%	0.64%	1.63%	-0.88%	1.41%
2008	-0.38%	0.50%	0.25%	-1.06%	-0.58%	-1.98%	1.41%	2.03%	-0.67%	-3.47%	2.71%	1.81%	0.40%
2009	-1.96%	-1.76%	1.95%	-0.65%	-0.49%	0.37%	1.23%	1.05%	1.34%	-0.30%	3.64%	-2.20%	2.05%
2010	0.72%	0.87%	0.44%	1.23%	-1.41%	1.16%	2.35%	1.78%	2.44%	0.93%	-0.79%	0.65%	10.78%
2011	-0.22%	1.42%	0.40%	3.27%	2.20%	-0.95%	-0.50%	-0.81%	0.44%	0.84%	1.25%	2.46%	10.14%
2012	0.51%	0.25%	0.45%	2.29%	0.17%	2.31%	1.72%	-0.22%	0.57%	-0.31%	0.10%	-0.68%	7.33%
2013	2.19%	2.43%	3.44%	2.16%	-1.95%	-0.43%	1.61%	-2.04%	1.51%	2.46%	0.54%	-0.09%	12.30%
2014	-1.61%	1.39%	1.00%	1.67%	1.49%	1.28%	-2.92%	2.36%	-0.60%	2.55%	2.19%	0.16%	9.16%
2015	0.56%	-0.15%	-0.37%	-0.88%	0.14%	-1.60%	2.69%	-2.77%	0.64%	1.11%	-0.44%	-0.22%	-1.38%
2016	1.31%	1.50%	2.15%	-1.06%	0.39%	4.45%	0.29%	-1.43%	-0.89%	-1.18%	-1.55%	0.96%	4.88%
2017	0.55%	3.24%	-0.14%	1.25%	2.14%	-0.43%	0.47%	0.80%	0.20%	1.96%	3.45%	-1.07%	13.04%
2018	2.16%	-2.99%	-0.23%	-0.44%	-0.21%	0.53%	1.86%	0.85%	-0.37%	-2.99%	1.89%	-2.76%	-2.84%
2019	1.54%	0.69%	2.35%	1.43%	0.93%	2.80%	-0.00%	2.45%	-0.27%	-0.35%	-0.18%	0.41%	12.36%
2020	3.20%	-3.12%	-0.05%	0.69%	0.54%	0.05%	2.08%	-0.51%	-0.45%	-1.81%	1.90%	0.26%	2.65%
2021	-1.63%	-2.97%	1.74%	1.86%	0.55%	-0.26%	2.51%	0.60%	-2.75%	2.07%	-1.02%	3.47%	4.03%
2022	-2.35%	-0.86%	0.17%	-1.12%	0.11%	-1.51%	1.05%	-1.23%	-2.75%	1.80%	1.34%	-0.62%	-5.91%
2023	-0.20%	-1.86%	0.91%	0.64%	-2.17%	1.30%	-0.22%	-1.10%	-2.64%	-0.20%	2.28%	1.15%	-2.21%
2024	0.24%	0.50%	1.11%	-2.27%	0.93%	-0.08%	2.04%	1.81%	0.06%	-2.21%	2.17%	-3.71%	0.39%
2025	0.82%	1.85%	0.21%	-	-	-	-	-	-	-	-	-	2.90%

Performance highlighted in blue in the above table represents live data

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Performance Statistic

Best Monthly Return	4.45%
Worst Monthly Return	-3.71%
Maximum Drawdown	-11.71%

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Performance attribution

Component	Month to date	Quarter to date	Year to date
Low Volatility Stocks	0.18%	2.57%	2.57%
2Y Treas	0.02%	0.11%	0.11%
5Y Treas	0.04%	0.32%	0.32%
10Y Treas	0.00%	0.00%	0.00%
30Y Treas	0.00%	0.00%	0.00%
Costs and Deductions	-0.03%	-0.10%	-0.10%
Barclays Focus50 Index [Total]	0.21%	2.90%	2.90%

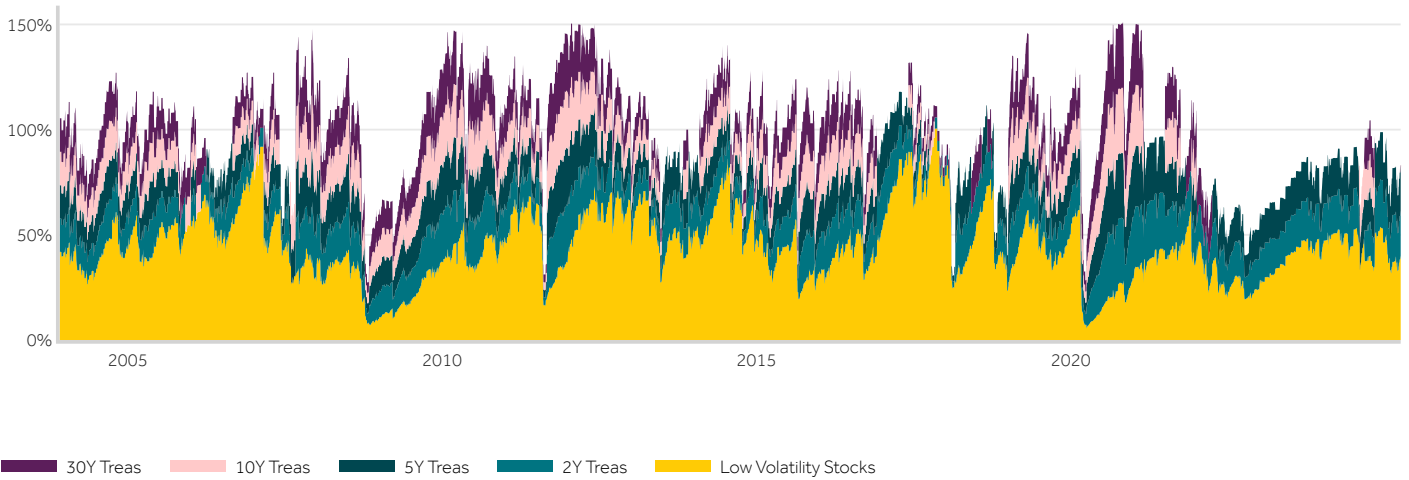
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Allocations

Portfolio	Current	Last Month
Low Volatility Stocks	40.16%	37.58%
2Y Treas	21.45%	22.13%
5Y Treas	21.45%	22.29%
10Y Treas	0.00%	0.00%
30Y Treas	0.00%	0.00%
Barclays Focus50 Index [Total]	83.06%	82.00%

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Historical Allocations



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- The equity component reinvests all dividends paid on the underlying stocks. The index makes the following deductions from the Index level: (1) a fee of 0.50% per year on the aggregate exposure to the equity and treasury components, which is deducted from the Index level on a daily basis, and (2) a financing cost equal to the 1-month US dollar LIBOR rate (before April 28, 2022) or SOFR plus 0.1145% (April 28, 2022 onwards) on the notional exposure of the Index to the equity component, which may be increased or decreased in the aggregate by the volatility control mechanism. These deductions will be reflected in the calculation of the daily Index level and will reduce Index performance, and the Index will underperform similar portfolios from which these fees and costs are not deducted.
- The strategy reflected in the Index may be unsuccessful. The allocation between the components reflected in the Index at any time may not be optimized and may underperform a different allocation between the included asset classes. Historical volatility may prove to be a poor measure of predicting future returns and future volatility and, if it is, the Index portfolio may not be optimized and may perform poorly. In addition, the allocation between stocks and Treasury futures reflected in the Index at any time may not be optimized and may underperform a different allocation between the two asset classes.
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- The trend signal feature used by the Index to determine price momentum in treasury indices, may not be successful. The signal may indicate that exposure to treasury components should be eliminated at times when they are outperforming the equity component or may fail to indicate that exposure to treasury components should be eliminated at times when they are underperforming the equity component. In addition, even if the trend signal accurately indicates price momentum in U.S. treasury future markets, exposure to treasury components may be eliminated only at the monthly optimization process and no assurance can be given that the Index will adjust its exposure to treasury components quickly enough to benefit from that accurate indication. The Index may underperform a comparable investment portfolio that does not reference a similar signal to adjust its exposure to treasury assets.
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- Any weight in the portfolio which is not invested will earn no return. In addition, if the volatility control mechanism causes exposure to the Index portfolio to be less than 100%, the difference will not be invested and will earn no return.
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- The Index may produce negative returns if the US equity market and/or the US treasury market have negative performance.
- The Index has a limited performance history, and any hypothetical back-tested data relating to the Index does not represent actual historical data and is subject to inherent limitations.

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Past index performance

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The index methodology is available for review upon request, subject to the execution of a non-disclosure agreement.

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