

MEDIA RELEASE

Barclays Africa Group and Frontclear partner to develop Africa's interbank markets

- Barclays Africa Group to support Frontclear's Technical Assistance efforts through its Partnership Facility
- Jointly committed to building inclusive, stable and liquid interbank markets through training, regulatory support and essential market infrastructure
- Barclays Africa Group has committed to supporting wholesale market development in Kenya, Tanzania, Uganda, Zambia and Ghana over the next 2 years
- Barclays Africa Group and Frontclear signed memorandum of understanding to implement TradeClear in key African interbank markets



George Asante, Head of Global Markets Africa (ex SA) at Barclays Africa Group and Philip Buyskes, Frontclear CEO

17 January 2018, Nairobi – Barclays Africa Group Limited (BAGL) has signed a 2-year agreement to provide financial support to Frontclear Technical Assistance Programme (FTAP) through the latter's Partnership Facility. The contribution reflects the bank's commitment to market development in Kenya, Tanzania, Uganda, Zambia and Ghana.

BAGL and Frontclear also concluded a memorandum of understanding regarding the implementation of the TradeClear interbank guarantee facility in Kenya and other leading African financial markets.

"We are delighted to formalize our partnership with Barclays Africa Group and look forward to working together in building more liquid, stable and inclusive interbank markets. The developments of these markets are critical to economic growth, stability and poverty alleviation." – Philip Buyskes, CEO Frontclear

"Our partnership with Frontclear and this investment in the FTAP Partnership Facility is a further demonstration of Barclays Africa Group's commitment to expanding and deepening financial markets across Africa. The investment allows us to immediately act on the findings of our Africa Financial Markets Index." – George Asante, Head of Global Markets Africa (ex SA) at Barclays Africa Group

The FTAP Partnership Facility is a unique initiative, in that it teams-up international donors with regional and global banks, in a highly targeted effort to build inclusive interbank markets in frontier economies. Its trainings, advisory and research activities combine to remove the barriers to well-functioning capital markets in Africa, Asia and Latin America.

The TradeClear interbank guarantee facility aims to establish secured trading interbank trading environments in Africa. Under the program, Frontclear guarantees financial losses for all participants incurred due to counterparty failure, thereby stabilizing the interbank market and improving liquidity. It is expected that TradeClear will be implemented in Kenya in Q1 of 2018.

About Frontclear

Frontclear is a financial markets development company focused on catalyzing stable and inclusive interbank markets in emerging and developing countries (EMDC). Frontclear facilitates access by local financial institutions to interbank markets through providing credit guarantees to cover a transacting institution's counterparty credit risk.

Frontclear's Basel III compliant guarantees specifically cover due payment of the Early Termination Amount under ISDA contracts and corresponding claims under GMRA. The guarantees are in turn counter-guaranteed by KfW, a AAA-development financial institution. The guarantees are complemented by a technical assistance programme (FTAP).

FTAP supports targeted and planned interventions in bank and system development, which reduce the operational and country risks obstructing interbank trading. Frontclear is funded by European governments and development finance institutions including BMZ, DFID, FSDA, FMO, EBRD, Proparco, and TCX.

For further information, please visit www.frontclear.com

About Barclays Africa Group Limited

Barclays Africa Group Limited ('Barclays Africa Group' or 'the Group') is listed on the Johannesburg Stock Exchange and is one of Africa's largest diversified financial services groups. As of June 2017, Barclays PLC is a minority shareholder in Barclays Africa Group.

Barclays Africa Group offers an integrated set of products and services across personal and business banking, corporate and investment banking, wealth and investment management and insurance. We are strongly positioned as a fully local bank with regional and international expertise. We are committed to Shared Growth, which for us means having a positive impact on society and delivering shareholder value.

Barclays Africa Group operates in 12 countries, with approximately 40 000 employees, serving close to 12 million customers.

The Group's registered head office is in Johannesburg, South Africa and owns majority stakes in banks in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania (Barclays Bank Tanzania and National Bank of Commerce), Uganda and Zambia. The Group also has representative offices in Namibia and Nigeria.

For further information about Barclays Africa Group, please visit www.barclaysafrica.com

For media enquiries contact:

Ingrid Hagen, Frontclear, +3120 531 4854 or ihagen@frontclear.com

Lerato Matsaseng, Barclays, +27 76 779 8373 or Lerato.Matsaneng@absa.co.za