

# Final Terms



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## BARCLAYS BANK PLC

*(Incorporated with limited liability in England and Wales)*

## BARCLAYS CAPITAL (CAYMAN) LIMITED

*(Incorporated with limited liability in the Cayman Islands)*

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### GLOBAL STRUCTURED SECURITIES PROGRAMME

for the issue of Securities

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#### BARCLAYS BANK PLC

USD 2,000,000 Equity Linked Notes due June 2012 (the "Notes")

under the Global Structured Securities Programme

Series GSN29359

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Issue Price: 100 per cent. of par

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This document constitutes the final terms of the Notes (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Directive 2003/71/EC and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Bank**") and Barclays Capital (Cayman) Limited ("**BCCL**") and is supplemental to and should be read in conjunction with the Base Prospectus dated 6 August 2010, as supplemented and amended from time to time, which constitutes a base prospectus (the "**Base Prospectus**") for the purpose of the Directive 2003/71/EC. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of its knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not contain anything likely to affect the import of such information.

Investors should refer to the sections headed "Risk Factors" in the Base Prospectus for a discussion of certain matters that should be considered when making a decision to invest in the Securities.

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**Barclays Capital**

Final Terms dated 30 December 2010

The distribution of this document and the offer of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Bank to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in “Purchase and Sale” in the Base Prospectus. In particular, the Securities have not been, and will not be, registered under the US Securities Act of 1933, as amended, and are subject to US tax law requirements. Trading in the Securities has not been approved by the US Commodity Futures Trading Commission under the US Commodity Exchange Act of 1936, as amended. Subject to certain exceptions, the Securities may not at any time be offered, sold or delivered in the United States or to US persons, nor may any US persons at any time trade or maintain a position in such Securities.

**Part A**  
**Terms and Conditions of the Securities**

The Securities shall have the following terms and conditions, which shall complete, modify and/or amend the Base Conditions and/or any applicable Relevant Annex(es) set out in the Base Prospectus dated 6 August 2010.

**Parties**

|                         |                             |
|-------------------------|-----------------------------|
| Issuer:                 | Barclays Bank PLC           |
| Guarantor:              | N/A                         |
| Manager[s]:             | Barclays Bank PLC           |
| Determination Agent:    | Barclays Bank PLC           |
| Issue and Paying Agent: | The Bank of New York Mellon |
| Stabilising Manager:    | N/A                         |
| Registrar:              | N/A                         |
| CREST Agent:            | N/A                         |
| Paying Agents:          | N/A                         |
| Transfer Agent:         | N/A                         |
| Exchange Agent:         | N/A                         |
| Additional Agents:      | N/A                         |

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) AND THE SECURITIES COMPRISE BEARER SECURITIES THAT ARE SUBJECT TO US TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT (“REGULATION S”)). THESE FINAL TERMS HAVE BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITIES OUTSIDE THE UNITED STATES TO NON-US PERSONS IN RELIANCE ON REGULATION S AND FOR LISTING OF THE SECURITIES ON THE RELEVANT STOCK EXCHANGE, IF ANY, AS STATED HEREIN. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE SECURITIES AND DISTRIBUTION OF THESE FINAL TERMS, THE BASE PROSPECTUS AND THE SUPPLEMENTAL PROSPECTUS SEE “PURCHASE AND SALE” IN THE BASE PROSPECTUS.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

## Provisions relating to the Securities

|    |                                                                                                                   |                                                                                                                                                                                              |
|----|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | (i) Series:                                                                                                       | GSN29359                                                                                                                                                                                     |
|    | (ii) Tranche:                                                                                                     | 1                                                                                                                                                                                            |
| 2  | Currency:                                                                                                         | United States dollars ("USD")                                                                                                                                                                |
| 3  | Notes:                                                                                                            |                                                                                                                                                                                              |
|    | (i) Aggregate Nominal Amount as at the Issue Date:                                                                | USD 2,000,000                                                                                                                                                                                |
|    | (ii) Specified Denomination:                                                                                      | USD 50,000 and integral multiples of USD 1,000 in excess thereof up to and including USD 99,000. Notes will not be issued in definitive form with a Specified Denomination above USD 99,000. |
|    | (iii) Calculation Amount per Security as at the Issue Date:                                                       | USD 1,000                                                                                                                                                                                    |
| 4  | Certificates:                                                                                                     | N/A                                                                                                                                                                                          |
| 5  | Form:                                                                                                             |                                                                                                                                                                                              |
|    | (i) Global/Definitive/Uncertificated and dematerialised:                                                          | Global Bearer Securities:<br>Temporary Global Security, exchangeable for a Permanent Global Security                                                                                         |
|    | (ii) NGN Form:                                                                                                    | N/A                                                                                                                                                                                          |
|    | (iii) Held under the NSS:                                                                                         | N/A                                                                                                                                                                                          |
|    | (iv) CGN Form:                                                                                                    | Applicable                                                                                                                                                                                   |
|    | (v) CDIs:                                                                                                         | N/A                                                                                                                                                                                          |
| 6  | Trade Date:                                                                                                       | 16 December 2010                                                                                                                                                                             |
| 7  | Issue Date:                                                                                                       | 30 December 2010                                                                                                                                                                             |
| 8  | Redemption Date:                                                                                                  | 2 July 2012, subject to adjustment in accordance with the Business Day Convention                                                                                                            |
| 9  | Issue Price:                                                                                                      | 100 per cent. of the Aggregate Nominal Amount                                                                                                                                                |
| 10 | Relevant Stock Exchange[s]:                                                                                       | London Stock Exchange                                                                                                                                                                        |
| 11 | The following Relevant Annex(es) shall apply to the Securities ( <i>specify each applicable Relevant Annex</i> ): | Equity Linked Annex                                                                                                                                                                          |

### Provisions relating to interest (if any) payable on the Securities

|    |                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12 | Interest:                                                                                                                                                                          | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 13 | Interest Amount:                                                                                                                                                                   | <p>(i) If on the Valuation Date(t) (t from 1 to 6)</p> <p style="padding-left: 40px;"><math>(\text{Share Price} / \text{Initial Price}) \geq 100\%</math></p> <p>then the Interest Amount payable on the corresponding Interest Payment Date shall be equal to 3 per cent. of the Calculation Amount;</p> <p>(ii) Otherwise, if on the Valuation Date(t) (t from 1 to 6)</p> <p style="padding-left: 40px;"><math>(\text{Share Price} / \text{Initial Price}) &lt; 100\%</math></p> <p>then the Interest Amount payable on the corresponding Interest Payment Date shall be equal to zero.</p> |
| 14 | Interest Rate[s]:                                                                                                                                                                  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 15 | Screen Rate Determination:                                                                                                                                                         | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 16 | ISDA Determination:                                                                                                                                                                | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 17 | Margin:                                                                                                                                                                            | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 18 | Minimum/Maximum Interest Rate:                                                                                                                                                     | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 19 | Interest Commencement Date:                                                                                                                                                        | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 20 | Interest Determination Date:                                                                                                                                                       | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 21 | Interest Calculation Periods:                                                                                                                                                      | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 22 | Interest Payment Dates:                                                                                                                                                            | Each Interest Payment Date, as set out in the Schedule.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 23 | Day Count Fraction:                                                                                                                                                                | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 24 | Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest, if different from those set out in the Base Conditions: | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

### Provisions relating to Redemption

|    |                    |                                                                                                                                                  |
|----|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 25 | Settlement Method: | <p>(i) For the purposes of Condition 5.1 of the Base Conditions:</p> <p>Cash Settlement</p> <p>(ii) For the purposes of Condition 5.5 of the</p> |
|----|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|

|    |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                    | Base Conditions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|    |                                                    | Cash Settlement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 26 | Settlement Currency:                               | USD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 27 | Settlement Number:                                 | As defined in Condition 24 of the Base Conditions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 28 | Terms relating to Cash Settled Securities:         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|    | (i) Final Cash Settlement Amount:                  | <p>(a) If the Final Price is equal to or greater than 60 per cent. of the Initial Price, USD 1,000 per Calculation Amount per Security; and</p> <p>(b) If the Final Price is less than 60 per cent. of the Initial Price, the Final Cash Settlement Amount shall be calculated in accordance with the following formula:</p> <p style="text-align: center;">Calculation Amount x (Final Price / (Initial Price x 60%))</p> <p>Where:</p> <p>“<b>Final Price</b>” means the Share Price on the Final Valuation Date.</p> <p>“<b>Final Valuation Date</b>” means 25 June 2012.</p> <p>“<b>Share Price</b>” means the price of the Share at the Valuation Time on Scheduled Trading Day.</p> <p>“<b>Initial Price</b>” means as set out in paragraph 36(vi) below.</p> |
|    | (ii) Early Cash Settlement Amount:                 | As defined in Condition 24 of the Base Conditions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|    | (iii) Early Cash Redemption Date:                  | As defined in Condition 24 of the Base Conditions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 29 | Terms relating to Physically Delivered Securities: | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 30 | Nominal Call Event:                                | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 31 | Call Option:                                       | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 32 | Put Option:                                        | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|    |                                                                                                                                       |                                                                                                                                                                                                                                                                                   |
|----|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 33 | Specified Early Redemption Event:                                                                                                     | If on any Valuation Date, the Share Price is equal to or greater than the Initial Price, a Specified Early Redemption Event will be deemed to have occurred and the Notes will be redeemed on the Specified Early Cash Redemption Date immediately following such Valuation Date. |
|    | (i) Automatic Early Redemption:                                                                                                       | Applicable                                                                                                                                                                                                                                                                        |
|    | (ii) Cash Settled Securities:                                                                                                         |                                                                                                                                                                                                                                                                                   |
|    | (a) Specified Early Cash Settlement Amount:                                                                                           | USD 1,000 per Calculation Amount per Security                                                                                                                                                                                                                                     |
|    | (b) Specified Early Cash Redemption Date(s):                                                                                          | Each Specified Early Cash Redemption Date, as set out in the Schedule                                                                                                                                                                                                             |
|    | (iii) Physically Delivered Securities:                                                                                                | N/A                                                                                                                                                                                                                                                                               |
|    | (iv) Specified Early Redemption Notice Period:                                                                                        | Not less than 5 Business Days prior to the relevant Specified Early Cash Redemption Date                                                                                                                                                                                          |
| 34 | Maximum and Minimum Redemption Requirements:                                                                                          | N/A                                                                                                                                                                                                                                                                               |
| 35 | Additional Disruption Events in addition to those specified in Condition 24 of the Base Conditions and any applicable Relevant Annex: | N/A                                                                                                                                                                                                                                                                               |
| 36 | Share Linked Securities:                                                                                                              | Applicable                                                                                                                                                                                                                                                                        |
|    | (i) Share(s) (each a “Reference Asset”):                                                                                              | Credit Agricole S.A.<br>(Bloomberg Code: ACA FP <Equity>)                                                                                                                                                                                                                         |
|    | (ii) Exchange[s]:                                                                                                                     | Euronext Paris                                                                                                                                                                                                                                                                    |
|    | (iii) Related Exchange[s]:                                                                                                            | All Exchanges                                                                                                                                                                                                                                                                     |
|    | (iv) Exchange Rate:                                                                                                                   | N/A                                                                                                                                                                                                                                                                               |
|    | (v) Weighting for each Reference Asset comprising the Basket of Reference Assets:                                                     | N/A                                                                                                                                                                                                                                                                               |
|    | (vi) Initial Price of each Reference Asset:                                                                                           | The arithmetic average of the Share Price on each Averaging Date.<br>Where:<br>“Averaging Date” means any Scheduled Trading Date during the period from and                                                                                                                       |

|                                          |                                                                                                                                                                                     |                                                               |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
|                                          |                                                                                                                                                                                     | including 16 December 2010 to and including 30 December 2010. |
|                                          | (vii) Number of Shares:                                                                                                                                                             | N/A                                                           |
|                                          | (viii) Substitution of Shares:                                                                                                                                                      | Substitution of Shares - Standard is applicable.              |
|                                          | (ix) Valuation Date:                                                                                                                                                                | Each Valuation Date, as set out in the Schedule.              |
|                                          | (x) Valuation Time:                                                                                                                                                                 | As defined in the Equity Linked Annex                         |
|                                          | (xi) Averaging:                                                                                                                                                                     | N/A                                                           |
|                                          | (xii) Additional Disruption Event in respect of Share Linked Securities:                                                                                                            | Insolvency Filing                                             |
|                                          | (xiii) FX Disruption Event:                                                                                                                                                         | N/A                                                           |
|                                          | (xiv) Market Access Dividend and Rights Issue Provisions:                                                                                                                           | N/A                                                           |
|                                          | (xv) Dividend Exchange Rate:                                                                                                                                                        | N/A                                                           |
|                                          | (xvi) Other adjustments:                                                                                                                                                            | N/A                                                           |
| 37                                       | Index Linked Securities ( <i>Equity indices only</i> ):                                                                                                                             | N/A                                                           |
| 38                                       | Inflation Linked Securities:                                                                                                                                                        | N/A                                                           |
| 39                                       | FX Linked Securities:                                                                                                                                                               | N/A                                                           |
| 40                                       | Credit Linked Securities:                                                                                                                                                           | N/A                                                           |
| 41                                       | Commodity Linked Securities:                                                                                                                                                        | N/A                                                           |
| 42                                       | Proprietary Index Linked Securities:                                                                                                                                                | N/A                                                           |
| 43                                       | Bond Linked Securities:                                                                                                                                                             | N/A                                                           |
| 44                                       | Mutual Fund Linked Securities:                                                                                                                                                      | N/A                                                           |
| <b>Provisions relating to Settlement</b> |                                                                                                                                                                                     |                                                               |
| 45                                       | Minimum Settlement Amount:                                                                                                                                                          | N/A                                                           |
| 46                                       | Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Italian Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities: | N/A                                                           |
| 47                                       | Additional provisions relating to Taxes and Settlement Expenses:                                                                                                                    | N/A                                                           |

## Definitions



|    |               |                                                   |
|----|---------------|---------------------------------------------------|
| 48 | Business Day: | As defined in Condition 24 of the Base Conditions |
|----|---------------|---------------------------------------------------|

|    |                                |     |
|----|--------------------------------|-----|
| 49 | Additional Business Centre(s): | N/A |
|----|--------------------------------|-----|

**Selling restrictions and provisions relating to certification**

|    |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 50 | Non-US Selling Restrictions: | As described in the Base Prospectus<br><br>In addition to those described in the Base Prospectus, each purchaser represents and agrees that no action has been made or will be taken that would permit a public offering of the Notes or possession or distribution of any offering material in relation to the Notes in any jurisdiction where action for that purpose is required. No offers, sales, re-sales or deliveries of any Notes or distribution of any offering material relating to the Notes, directly or indirectly, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer. |
|----|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|    |                             |                             |
|----|-----------------------------|-----------------------------|
| 51 | Applicable TEFRA exemption: | TEFRA D: D Rules Applicable |
|----|-----------------------------|-----------------------------|

**General**

|    |                          |           |
|----|--------------------------|-----------|
| 52 | Business Day Convention: | Following |
|----|--------------------------|-----------|

|    |                              |                                      |
|----|------------------------------|--------------------------------------|
| 53 | Relevant Clearing System[s]: | Euroclear<br>Clearstream, Luxembourg |
|----|------------------------------|--------------------------------------|

|    |                                                                                  |     |
|----|----------------------------------------------------------------------------------|-----|
| 54 | If syndicated, names [and addresses] of Managers [and underwriting commitments]: | N/A |
|----|----------------------------------------------------------------------------------|-----|

|    |                                             |     |
|----|---------------------------------------------|-----|
| 55 | Details relating to Partly Paid Securities: | N/A |
|----|---------------------------------------------|-----|

|    |                            |                                              |
|----|----------------------------|----------------------------------------------|
| 56 | Relevant securities codes: | ISIN: XS0572326410<br>Common Code: 057232641 |
|----|----------------------------|----------------------------------------------|

|    |                                                                             |     |
|----|-----------------------------------------------------------------------------|-----|
| 57 | Modifications to the Master Subscription Agreement and/or Agency Agreement: | N/A |
|----|-----------------------------------------------------------------------------|-----|

|    |                                                                                |     |
|----|--------------------------------------------------------------------------------|-----|
| 58 | Additional Conditions and/or modification to the Conditions of the Securities: | N/A |
|----|--------------------------------------------------------------------------------|-----|

**Part B**  
**Other Information**

**1 LISTING AND ADMISSION TO TRADING**

- |       |                                                             |                                                                                                                                                                                                                |
|-------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Listing                                                     | London                                                                                                                                                                                                         |
| (ii)  | Admission to trading:                                       | Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the London Stock Exchange's Regulated Market with effect from on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 300                                                                                                                                                                                                        |

**2 RATINGS**

|          |                                                  |
|----------|--------------------------------------------------|
| Ratings: | The Securities have not been individually rated. |
|----------|--------------------------------------------------|

**3 NOTIFICATION**

N/A

**4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Purchase and Sale", so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

**5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- |       |                           |                 |
|-------|---------------------------|-----------------|
| (i)   | Reasons for the offer:    | General funding |
| (ii)  | Estimated net proceeds:   | N/A             |
| (iii) | Estimated total expenses: | N/A             |

**6 FIXED RATE SECURITIES ONLY - YIELD**

|                      |     |
|----------------------|-----|
| Indication of yield: | N/A |
|----------------------|-----|

**7 FLOATING RATE SECURITIES ONLY - HISTORIC INTEREST RATES**

N/A

**8 PERFORMANCE OF REFERENCE ASSET(S) OR OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S) AND/OR OTHER UNDERLYING**

N/A

**9 PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

N/A

**10 OPERATIONAL INFORMATION**

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme (together with their addresses) and the relevant identification number(s):

N/A

Delivery:

Delivery free of payment

Names and addresses of additional Paying Agents(s) (if any) [and APK Issue and Paying Agent / VP Issuing Agent/ [ENL Issuing Agent] / Swedish Issue and Paying Agent / VPS Issue and Paying Agent / Spanish Securities Issue and Paying Agent]:

N/A

Intended to be held in a manner which would allow Eurosystem eligibility:

N/A

**11 OFFER INFORMATION**

The Issue Price includes a commission element shared with a third party, which will be no more than 2.50 per cent. of the Issue Price. Further details of the commission element are available upon request.

## Schedule

### Valuation Dates / Interest Amount Payment Dates / Specified Early Cash Redemption Dates

| t | Valuation Date       | Interest Amount Payment Date | Specified Early Cash Redemption Date |
|---|----------------------|------------------------------|--------------------------------------|
| 1 | 23 Mar 2011          | 30 Mar 2011                  | 30 Mar 2011                          |
| 2 | 23 Jun 2011          | 30 Jun 2011                  | 30 Jun 2011                          |
| 3 | 23 Sep 2011          | 30 Sep 2011                  | 30 Sep 2011                          |
| 4 | 23 Dec 2011          | 30 Dec 2011                  | 30 Dec 2011                          |
| 5 | 23 Mar 2012          | 30 Mar 2012                  | 30 Mar 2012                          |
| 6 | Final Valuation Date | 2 Jul 2012                   | Not Applicable                       |