

Final Terms



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

BARCLAYS CAPITAL (CAYMAN) LIMITED

(Incorporated with limited liability in the Cayman Islands)

GLOBAL STRUCTURED SECURITIES PROGRAMME for the issue of Securities

BARCLAYS BANK PLC

12,200,000 Open-ended Mini Long Certificates
under the Global Structured Securities Programme

Issue Price: EUR 0.41 per Security

This document constitutes the final terms of the Securities (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.

Barclays Capital

Final Terms dated 1 October 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:	Barclays Bank PLC
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 AND THE BASE 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:	NX00460660
	(ii) Tranche:	1
2	Currency:	Euro ("EUR") (the "Issue Currency")
3	Notes:	N/A
4	Certificates:	Applicable
	(i) Number of Certificates:	12,200,000 Securities
	(ii) Calculation Amount per Certificate as at the Issue Date:	EUR 0
5	Form:	
	(i) Global / Definitive /Uncertified and dematerialised:	Global Bearer Securities: 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:	29 September 2010
7	Issue Date:	1 October 2010
8	Redemption Date:	Not Applicable. The Securities are "open-ended" and may be redeemed pursuant to the following Terms and Conditions: (i) Put Option (ii) Call Option (iii) Specified Early Redemption
9	Issue Price:	EUR 0.41 per Security, determined by reference to the price of the Reference Asset, being EUR 20.11
10	Relevant Stock Exchange[s]:	
11	The following Relevant Annex(es) shall apply to the Securities:	Equity Linked Annex French Cleared Securities Annex

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

12	Interest:	N/A
13	Interest Amount:	N/A
14	Interest Rate(s):	
	(i) Fixed Rate:	N/A

(ii)	Floating Rate:	N/A
(iii)	Variable Rate:	N/A
(iv)	Zero Coupon:	N/A
(v)	Bond Linked Securities - Fixed Coupon:	N/A
(vi)	Bond Linked Securities - Pass Through Interest:	N/A
15	Screen Rate Determination:	N/A
16	ISDA Determination:	N/A
17	Margin:	N/A
18	Minimum/Maximum Interest Rate:	
(i)	Minimum Interest Rate:	N/A
(ii)	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:	N/A
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
25	Settlement Method:	(i) For the purposes of Condition 5.1 of the Base Conditions: N/A (ii) For the purposes of Condition 5.2, 5.3 and 5.5 of the Base Conditions: Cash Settlement
26	Settlement Currency:	Issue Currency
27	Settlement Number:	As defined in Condition 24 of the Base conditions
28	Terms relating to Cash Settled Securities:	
(i)	Final Cash Settlement Amount:	N/A
(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	N/A

Securities:		
30	Nominal Call Event	N/A
31	Call Option	Applicable
	(i) Cash Settled Securities:	Applicable
	(a) Optional Cash Settlement Amount:	In respect of each Security, a cash amount is determined by the Determination Agent as follows: $\text{Max}(0, U_v - \text{CFL}_v) \times \text{Security Ratio}$ <p>Where: "Security Ratio" means in respect of each Security. "U_v" is the Valuation Price on the relevant Valuation Date; "CFL_v" is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date. "Valuation Price" means in respect of a Valuation Date and any relevant Scheduled Trading Day, the price of the Reference Asset at the Valuation Time on such day, as determined by the Determination Agent. "Valuation Date" and "Valuation Time" means as set out in Paragraph 36. Further definitions are set out in the Schedule.</p>
	(b) Optional Cash Redemption Date:	5 th Business Day following the relevant Valuation Date
	(ii) Physically Delivered Securities:	N/A
	(iii) Issuer Option Exercise Period:	On any Scheduled Trading Day, from and including the fifth Scheduled Trading Day; following the Issue Date (each, the "Call Option Exercise Date")
	(iv) Issuer Notice Period	Not less than 5 Business Days prior to a Call Option Exercise Date.
32	Put Option	Applicable
		The Securityholder may redeem the Securities, at its option, pursuant to the following Terms and Conditions: (i) A Put Option

- (ii) A Put Option following a Margin Adjustment Notice
- (iii) A Put Option following a Stop Loss Premium Adjustment Notice
- (i) Cash Settled Securities: Applicable
- (a) Optional Cash Settlement Amount: (i) In respect of a Put Option:

In respect of each Security, a cash amount determined by the Determination Agent as follows:

$$\text{Max } (0, U_v - \text{CFL}_v) \times \text{Security Ratio}$$

Where:

"**Security Ratio**" means in respect of each Security.

" U_v " is the Valuation Price on the relevant Valuation Date;

" CFL_v " is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date.

"**Valuation Price**" means in respect of a Valuation Date and any relevant Scheduled Trading Day, the price of the Reference Asset at the Valuation Time on such day, as determined by the Determination Agent.

"**Valuation Date**" and "**Valuation Time**" means as set out in Paragraph 36.

Further definitions are set out in the Schedule.

(ii) In respect of a Put Option following a Margin Adjustment Notice:

In respect of each Security, a cash amount determined by the Determination Agent on the relevant Valuation Date being equal to the Early Cash Settlement Amount (as defined in Condition 24 of the Base Conditions). In determining such Early Cash Settlement Amount, the Determination Agent shall factor in the adjusted Current Margin (as defined in the Schedule).

(iii) In respect of a Put Option following Stop Loss Premium Adjustment Notice:

In respect of each Security, a cash amount determined by the Determination Agent on the relevant Valuation Date being equal to the Early Cash Settlement Amount (as defined in Condition 24 of the Base Conditions). In determining such Early Cash Settlement Amount, the Determination Agent shall use the adjusted Maximum Stop Loss Premium (as defined in the Schedule).

- (b) Optional Cash Redemption Date:
- (i) In respect of a Put Option: The 5th Business Day following the relevant Valuation Date
- (ii) In respect of a Put Option following a Margin Adjustment Notice: The 5th Business Day following the relevant Valuation Date.
- (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: The 5th Business Day following the relevant Valuation Date.
- (ii) Physically Delivered Securities: N/A
- (iii) Put Option Exercise Period:
- (i) In respect of a General Put Option: The Last Scheduled Trading Day of October in each year from, and including October 2011 (each, the “**Put Option Exercise Date**”)
- (ii) In respect of a Put Option following a Margin Adjustment Notice: The day a Margin Adjustment Put Option Notice is received by the Issuer (the “**Margin Adjustment Put Option Exercise Date**”).
- (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: The day the Stop Loss Premium Adjustment Put Option Notice is received by the Issuer (the “**Stop Loss Premium Adjustment Put Option Exercise Date**”).
- (iv) Put Notice Period:
- (i) In respect of a Put Option: Not less than 5 Business Days prior to a Put Option Exercise Date.
- (ii) In respect of a Put Option following a Margin Adjustment Notice: The Put Option notice (the “**Margin Adjustment Put Option Notice**”) shall be given, by the

Securityholder, not more than 5 Business Days following the date of the Margin Adjustment Notice.

(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: The Put Option notice (the “**Stop Loss Premium Adjustment Put Option Notice**”) shall be given, by the Securityholder, not more than 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.

33 Specified Early Redemption Event

Applicable.

If, at any time on any day from, and including, the Issue Date, the Issuer determines in its sole discretion that the market price of the Reference Asset is equal to, or lower than, the prevailing Current Stop Loss Level (as defined in the Schedule)(the date of such occurrence, the “**Stop Loss Termination Event Date**”), the Issuer shall notify the Securityholder and shall redeem all of the Securities (in whole only) at the Specified Early Cash Settlement Amount on the Specified Early Cash Redemption Date.

(i) Automatic Early Redemption:

Applicable

(ii) Cash Settled Securities:

Applicable

(a) Specified Early Cash Settlement Amount:

In respect of each Security, a cash amount determined by the Determination Agent on the Stop Loss Termination Event Date as follows:

$$\text{Max } (0, \text{SLTRP} - \text{CFL}_T) \times \text{Security Ratio}$$

Where:

"**Security Ratio**" means in respect of each Security.

"**SLTRP**" is the Stop Loss Termination Reference Price.

"**CFL_T**" is the Current Financing Level in respect of the Stop Loss Termination Event Date.

(b) Specified Cash Redemption Date

5th Business Day following the Stop Loss Termination Event Date

(iii) Physically Delivered Securities:

N/A

(iv)	Specified Early Redemption Notice Period:	The Issuer shall promptly notify the Securityholder of the occurrence of a Specified Early Redemption Event but the failure by the Issuer in notifying the Securityholder of the occurrence of a Specified Early Redemption Event shall not however prejudice or invalidate the occurrence or effect of such event.
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:	
(i)	Affected Jurisdiction Hedging Disruption:	N/A
(ii)	Affected Jurisdiction Increased Cost of Hedging:	N/A
(iii)	Affected Jurisdiction	N/A
(iv)	Other Additional Disruption Events:	N/A
(v)	The following shall not constitute Additional Disruption Events:	N/A
36	Share Linked Securities:	Applicable

(v)	Share(s) (each a "Reference Asset"):	Share	VIVENDI
		Reference Asset Currency	EUR
		Reuters Code (for identification purposes only)	VIV.PA
		Bloomberg Code (for identification purposes only)	N/A
		ISIN (Where applicable)	FR0010730689
(vi)	Exchange:	N/a	
(vii)	Related Exchange:	All Exchanges	
(viii)	Weighting for each Reference Asset comprising the Basket of Reference Assets:	N/A	
(ix)	Initial Price of each Reference Asset:	EUR 0.00	
(x)	Number of Shares:	N/A	
(xi)	Substitution of Shares:	N/A	
(xii)	Valuation Date:	<p>(i) In respect of a Put Option, the Put Option Exercise Date.</p> <p>(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.</p> <p>(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.</p> <p>(iv) In respect of a Call Option, the Call Option Exercise Date.</p> <p>(v) In respect of a Specified Early Redemption Event, the Valuation Date shall be, at the Issuer's discretion, either (a) the Stop Loss Termination Event Date or (b) no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date.</p>	
(xiii)	Valuation Time:	As per the Equity Linked Annex	
(xiv)	Averaging:	N/A	
(xv)	Additional Disruption Event	Insolvency Filing	

in respect of Share Linked Securities:

(xvi)	Market Access Dividend and Rights Issue Provisions:	N/A
(xvii)	Dividend Exchange Rate:	N/A
(xviii)	Other adjustments:	N/A
37	Index Linked Securities:	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

Provisions relating to Settlement

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 the Base Prospectus
49	Additional Business Centre(s):	London and TARGET

Selling restrictions and provisions relating to certification

50	Non-US Selling Restrictions:	Investors are bound by the selling restrictions of the relevant jurisdiction(s) in which the Securities are to be sold as set out in the Base Prospectus. In addition to those described in the Base Prospectus, no action has been made or will be taken by the Issuer that would permit a public offering of the Securities or possession or distribution of any offering material in relation to the Securities in any jurisdiction save for [France] where action for that purpose is required. Each purchaser or distributor of the Securities represents and agrees that it will not purchase, offer, sell, re-sell or deliver the Securities or, have
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in its possession or distribute, the Base Prospectus, any other offering material or any Final Terms, in any jurisdiction except in compliance with the applicable laws and regulations of such jurisdiction and in a manner that will not impose any obligation on the Issuer or Manager (as the case may be) and the Determination Agent.

Further, these Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold, re-sold or delivered within the United States or to, or for, the benefit of, United States Persons. This Final Terms may not be distributed in the United States.

51 Applicable TEFRA exemption

N/A

General

52 Business Day Convention:

Following

53 Relevant Clearing System(s):

Euroclear France

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: FR0010730689

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:

Notwithstanding Condition 8.3(b), if Securities are in global form or uncertificated registered form, (x) any calculations in respect of such Securities shall be made in respect of the aggregate nominal amount or number, as the case may be, of such Securities from time to time outstanding (or the relevant affected portion thereof) and (y) the result of any such calculation shall be rounded in accordance with Condition 8.1.

Part B
Other Information

1 LISTING AND ADMISSION TO TRADING

- (i) Listing:
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the on or around the Issue Date.

2 FIXED RATE SECURITIES ONLY - YIELD

Indication of yield: N/A

3 FLOATING RATE SECURITIES ONLY - HISTORIC INTEREST RATES

N/A

4 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

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

N/A

6 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): Euroclear France

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: No

7 OFFER INFORMATION

The Issuer may pay distribution fees to third party intermediaries. Investors who have

purchased Securities through an intermediary may request details of any payments from such intermediary.

Schedule

Definitions relating to the determination of the Optional Cash Settlement Amount for Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	<p>In respect of the Issue Date, the Initial Financing Level.</p> <p>In respect of any subsequent calendar day, an amount determined by the Issuer equal to:</p> $(CFL_r + FC_c - DIV_c)$ <p>Where:</p> <p>CFL_r is the Current Financing Level in respect of the immediately preceding Reset Date;</p>
Initial Financing Level	EUR 16.00
Reset Dates	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	<p>In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to:</p> $FR_c \times CFL_r \times d/365$ <p>Where:</p> <p>FR_c is the Funding Rate in respect of such calendar day;</p> <p>CFL_r is the Current Financing Level in respect of the immediately preceding Reset Date; and</p> <p>d is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day.</p>
Funding Rate	<p>In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to:</p> $(RC + CMC)$ <p>Where:</p> <p>CMC is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls;</p> <p>RC is the Rate in respect of such calendar day.</p>
Current Margin (CMC)	<p>In respect of the Issue Date, the Initial Current Margin.</p> <p>In respect of any subsequent calendar day, the Current Margin in respect of any Calculation Period may be reset on each Reset Date, at the discretion</p>

of the Issuer, subject to it not exceeding the Maximum Current Margin.

The Current Margin shall be determined by the Issuer having regard to the Financing Level Currency, prevailing market conditions and such other factors as the Issuer determines appropriate in its sole discretion.

Initial Current Margin	0.03%
Maximum Current Margin	0.05%
	<p>The Issuer has the right to adjust the Maximum Current Margin if, at any time, it determines in its sole discretion that the market costs associated hedging the Securities have materially increased as compared to the corresponding market costs as of either the Issue Date, or the date on which the Maximum Current Margin was most recently adjusted.</p> <p>In the event that the Issuer increases the Maximum Current Margin, it shall give notice of such increase (the “Margin Adjustment Notice”) to the Determination Agent and the Securityholders as soon as practicable following such increase.</p>
Rate	<p>In respect of any Calculation Period, the Rate shall be determined by the Issuer as the prevailing rate available to the Issuer in respect of its hedging strategy relating to the Securities in the Financing Level Currency with a designated maturity of either overnight or such other maturity as deemed appropriate by the Issuer by reference to the Calculation Period, subject to a maximum of one month.</p>
Calculation Period	<p>Each period from, and excluding, one Reset Date as applicable (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date as applicable.</p>
Applicable Dividend Amount	<p>In respect of any calendar day, an amount in the Financing Level Currency determined by the Issuer with reference to any cash dividends per share declared by the issuer of the Reference Asset declared by the issuer of such share] to holders of record of such share, where the date on which the shares have commenced trading ex-dividend occurs during the relevant Calculation Period. The Applicable Dividend Amount shall be determined as that amount which would be received by the Issuer in respect of such share if it were a holder of such share (net of any deductions, withholdings or other amounts required by any applicable law or regulation, including any applicable taxes, duties or charges of any kind whatsoever), regardless of whether the Issuer actually holds the shares or not, multiplied by the Dividend Participation.</p>
Dividend Participation	1.00

Definitions relating to the determination of the Specified Early Redemption Event.

Current Stop Loss Level	<p>In respect of the Issue Date, the Initial Stop Loss Level.</p> <p>In respect of any subsequent calendar day, the Current Stop Loss Level shall be determined and reset by the Issuer, acting in its sole discretion, on either (i) the first Business Day of each week, or (ii) each calendar day, and shall be set equal to:</p> <p>$(CFL_c + SLP_c)$</p> <p>Where:</p> <p>CFL_c is the Current Financing Level in respect of such calendar day;</p> <p>SLP_c is the Current Stop Loss Premium in respect of such calendar day;</p> <p>and</p> <p>the Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding convention.</p> <p>The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.</p>
Initial Stop Loss Level	<p>EUR 16.50, determined as an amount in the Reference Asset Currency equal to the Initial Financing Level plus the Initial Stop Loss Premium, rounded in accordance with the Stop Loss Rounding Convention</p>
Current Stop Loss Premium	<p>In respect of the Issue Date, the Initial Stop Loss Premium.</p> <p>In respect of any subsequent calendar day, the Current Stop Loss Premium shall be an amount in the Financing Level Currency selected wholly at the discretion of the Issuer on each Reset Date, with reference to prevailing market conditions (including, but not limited to, market volatility). For the avoidance of doubt, the Current Stop Loss Premium shall at all times be set at, or above, the Minimum Stop Loss Premium, and at, or below, the Maximum Stop Loss Premium.</p>
Initial Stop Loss Premium	<p>$0.03\% \times FL_1$</p>
Minimum Stop Loss Premium	<p>$0.02\% \times CFL_c$</p>
Maximum Stop Loss Premium	<p>$0.05\% \times CFL_c$, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time.</p> <p>In the event that the Issuer increases the Maximum Stop Loss Premium, it shall give notice of such increase (the “Stop Loss Premium Adjustment Notice”) to the Determination Agent and the Securityholders as soon as practicable following such increase.</p>
Stop Loss Rounding Convention	<p>Upwards to the nearest EUR 0.01</p>