

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

1,960,000 Open-ended Barclays Capital Equity Inflation-Response EM Market Hedged USD Index
Linked Tracker Certificates

under the Global Structured Securities Programme

Issue Price: EUR 25.53 per Security

This document constitutes the final terms of the Certificates (the "**Final Terms**") described herein for the purposes of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**") 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 5 August 2011, as supplemented and amended from time to time, which constitutes a base prospectus (the "**Base Prospectus**") for the purpose of the Prospectus Directive. 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 31 October 2011

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. 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 5 August 2011.

Parties

Issuer:	Barclays Bank PLC
Guarantor:	N/A
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	Barclays Bank PLC
Stabilising Manager:	N/A
Registrar:	N/A
Italian Securities Agent:	N/A
Crest Agent:	N/A
Paying Agent:	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). 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 AND THE SUPPLEMENTAL PROSPECTUS SEE "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

Provisions relating to the Securities

1	(i) Series:	BMFR-459
	(ii) Tranche:	1
2	Currency:	Euro (“EUR”) (the “Issue Currency”)
3	Notes:	N/A
4	Certificates:	Applicable
	(i) Number of Certificates:	1,960,000 Securities
	(ii) Minimum Tradable Amount:	1 Security (and 1 Security thereafter)
	(iii) Calculation Amount per Security as at the Issue Date:	1 Security
5	Form:	
	(i) Global/Definitive/Uncertificated 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:	27 October 2011
7	Issue Date:	31 October 2011
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
9	Issue Price:	EUR 25.53 per Security, determined by reference to the price of the Reference Asset, being USD 355.05 at the Valuation Time on 25 October 2011
10	Relevant Stock Exchange(s):	NYSE Euronext Paris
11	The following Relevant Annex(es) shall apply to the Securities:	Barclays Capital Index 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:	

	(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:	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

Provisions relating to Redemption

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 and 5.3 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 Securities:	N/A
30	Nominal Call Event:	N/A
31	Call Option:	Applicable
	(i) Cash Settled Securities:	Applicable
	(a) Optional Cash Settlement Amount:	<p>In respect of each Security, a cash amount determined by the Determination Agent as follows:</p> <p>Adjusted Valuation Price on the relevant Valuation Date multiplied by the Security Ratio and divided by the Exchange Rate</p> <p>Where:</p> <p>“Security Ratio” means in respect of each Security, 0.10.</p> <p>“Adjusted Valuation Price” means:</p> <p>(i) In respect of the Issue Date, the price of the Reference Asset at the Valuation Time on the Issue Date, as determined by the Determination Agent.</p> <p>(ii) In respect of any subsequent Scheduled Trading Day, an amount determined by the Determination Agent equal to:</p> $AVP_R \times (VP_D / VP_R) \times (1 - MF_R \times d/365)$ <p>Where:</p> <p>“AVP_R” is the Adjusted Valuation Price in respect of the Reset Date immediately preceding such Scheduled Trading Day.</p> <p>“VP_D” is the Valuation Price in respect of such Scheduled Trading Day.</p> <p>“VP_R” is the Valuation Price in respect of the Reset Date immediately preceding such Scheduled Trading Day.</p> <p>“MF_R” is the Management Fee in respect of the Reset Date immediately preceding such Scheduled Trading Day.</p> <p>“Management Fee” means a per annum rate initially set at 1.50%, which may subsequently be amended by the Issuer on any Reset Date, subject to a maximum of the</p>

Maximum Management Fee.

“**Maximum Management Fee**” means a per annum rate equivalent to 3.00%.

“**Reset Date**” means each Scheduled Trading Day. The first Reset Date shall be the Issue Date.

“**d**” is the number of calendar days from, but excluding, the Reset Date immediately preceding such Scheduled Trading Day to, and including, such Scheduled Trading Day.

“**Exchange Rate**” means the prevailing exchange rate expressed as the number of units of the Reference Asset Currency equivalent to one unit of the Issue Currency, determined by the Determination Agent in its sole discretion.

“**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**” has the meaning set out in Paragraph 37.

(b)	Optional Cash Redemption Date	5 th Business Day following the relevant Valuation Date
(ii)	Physically Delivered Securities:	N/A
(iii)	Issuer Option Exercise Date(s):	Any Scheduled Trading Day during the Issuer Option Exercise Period
(iv)	Issuer Option Exercise Period:	From and including the Issue Date to and including the Issuer Option Exercise Date on which exercise occurs
(v)	Issuer Notice Period:	10 Business Days
32	Put Option:	Applicable
(i)	Cash Settled Securities:	Applicable
(a)	Optional Cash Settlement Amount:	In respect of each Security, a cash amount determined by the Determination Agent as follows:

Adjusted Valuation Price on the relevant

Valuation Date multiplied by the Security Ratio and divided by the Exchange Rate

Where:

“**Security Ratio**” means in respect of each Security, 0.10.

“**Adjusted Valuation Price**” means:

(i) In respect of the Issue Date, the price of the Reference Asset at the Valuation Time on the Issue Date, as determined by the Determination Agent.

(ii) In respect of any subsequent Scheduled Trading Day, an amount determined by the Determination Agent equal to:

$$AVP_R \times (VP_D / VP_R) \times (1 - MF_R \times d/365)$$

Where:

“**AVP_R**” is the Adjusted Valuation Price in respect of the Reset Date immediately preceding such Scheduled Trading Day.

“**VP_D**” is the Valuation Price in respect of such Scheduled Trading Day.

“**VP_R**” is the Valuation Price in respect of the Reset Date immediately preceding such Scheduled Trading Day.

“**MF_R**” is the Management Fee in respect of the Reset Date immediately preceding such Scheduled Trading Day.

“**Management Fee**” means a per annum rate initially set at 1.50%, which may subsequently be amended by the Issuer on any Reset Date, subject to a maximum of the Maximum Management Fee.

“**Maximum Management Fee**” means a per annum rate equivalent to 3.00%.

“**Reset Date**” means each Scheduled Trading Day. The first Reset Date shall be the Issue Date.

“d” is the number of calendar days from, but excluding, the Reset Date immediately preceding such Scheduled Trading Day to, and including, such Scheduled Trading Day.

“Exchange Rate” means the prevailing exchange rate expressed as the number of units of the Reference Asset Currency equivalent to one unit of the Issue Currency, determined by the Determination Agent in its sole discretion.

“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” has the meaning set out in Paragraph 37.

(b)	Optional Cash Redemption Date(s):	5 th Business Day following the relevant Valuation Date
(ii)	Physically Delivered Securities:	N/A
(iii)	Put Option Exercise Date(s):	5 Business Days prior to the last Scheduled Trading Day of October in each year during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	From and including October 2012, to and including the Put Option Exercise Date on which exercise occurs.
(v)	Put Notice Period:	10 Business Days
33	Specified Early Redemption Event:	N/A
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:	Applicable
(ii)	Affected Jurisdiction Increased Cost of Hedging:	Applicable
(iii)	Affected Jurisdiction:	The jurisdiction that relates to each component of the Index

- (iv) Other Additional Disruption Events: N/A
- (v) The following shall not constitute Additional Disruption Events: N/A
- 36 Share Linked Securities: 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 (a) Barclays Capital Commodity Index Linked Securities (*Section 2 of the Barclays Capital Index Annex*): N/A
- (b) Barclays Capital Equity Index Securities (*Section 3 of the Barclays Capital Index Annex*): Applicable
- (i) Barclays Capital Index:

Barclays Capital Index	Barclays Capital Equity Inflation-Response EM Market Hedged USD Index, as described in Part A of Section 3 of the Barclays Capital Index Annex. Provided that the Reference Asset represents a notional investment in such index with a notional investment size of 1 USD per index point.
Reference Asset Currency	United States Dollars ("USD")
Bloomberg Ticker (for identification purposes only)	BXIIRRMD
Reuters Code (for identification)	N/A

purposes only)	
Exchange	As described in the Barclays Capital Index Annex
Related Exchange	As described in the Barclays Capital Index Annex
Index Sponsor	As stated in Section 3 of the Barclays Capital Index Annex

- (ii) Barclays Capital Index Disruption: N/A
- (iii) Component Fallback: N/A
- (iv) Index Components: N/A
 - (a) Share(s) (each a “Reference Asset”): N/A
 - (b) Index/Indices (each a “Reference Asset”): N/A
 - (c) Exchanges(s): N/A
 - (d) Related Exchange(s): N/A
 - (e) Relevant Annex for purposes of Index Component and/or Share Component: N/A
 - (f) Commodity Index (each a “Reference Asset”): N/A
 - (g) Relevant Annex for purposes of Commodity Index Component: N/A
 - (h) Bonds: N/A
 - (i) Cash: N/A
 - (j) Other components: N/A
 - (k) Valuation Date(s):
 - (i) In respect of a Call Option, the 5th Business Day following the Issuer Option Exercise Date on which exercise occurs.
 - (ii) In respect of a Put Option, the 5th Business Day following the Put Option Exercise Date on which exercise occurs.
 - (iii) Each Scheduled Trading Day.
 - (l) Valuation Time: The time at which the official closing level of

the Index is calculated and published by the Index Sponsor

(m) Averaging:	N/A
(c) Barclays Capital FX Index Linked Securities (Section 4 of the Barclays Capital Index Annex):	N/A
(d) Barclays Capital Interest Rate Index Linked Securities (Section 5 of the Barclays Capital Index Annex):	N/A
(e) Barclays Capital Emerging Market Index Linked Securities (Section 6 of the Barclays Capital Index Annex):	N/A
43 Bond Linked Securities:	N/A
44 Fund Linked Securities:	N/A

Provisions relating to Settlement

45 Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities:	N/A
46 Additional provisions relating to Taxes and Settlement Expenses:	N/A

Definitions

47 Business Day:	As defined in Condition 24 of the Base Conditions
48 Additional Business Centre(s):	London and TARGET

Selling restrictions and provisions relating to certification

49 Non-US Selling Restrictions:	<p>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.</p> <p>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</p>
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agrees that it will not purchase, offer, sell, re-sell or deliver the Securities or, have 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.

50 Applicable TEFRA exemption:

N/A

General

51 Business Day Convention:

Following

52 Relevant Clearing System(s):

Euroclear France S.A.

53 If syndicated, names of Managers:

N/A

54 (a) Details relating to Partly Paid Securities:

N/A

(b) Details relating to Instalment Notes:

N/A

55 Relevant securities codes:

ISIN: FR0011141704

56 Modifications to the Master Subscription Agreement and/or Agency Agreement:

N/A

57 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: | NYSE Euronext Paris |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Securities to be admitted to trading on NYSE Euronext Paris on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | Up to a maximum of EUR 350 upfront and EUR 1.75 daily |

2 RATINGS

Ratings: The Securities have not been individually rated.

3 NOTIFICATION

The Financial Services Authority of the United Kingdom has provided the competent authority in France with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

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: | EUR 50,038,800.00 |
| (iii) | Estimated total expenses: | Up to a maximum of EUR 350 upfront and EUR 1.75 daily |

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

Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Bloomberg: BXIIRMD .

Investors should note that historical performance should not be taken as an indication of future performance of the Reference Asset. The Issuer makes no representation whatsoever, whether

expressly or impliedly, as to the future performance of the Reference Asset. The Issuer does not intend to provide post-issuance information.

Investors should form their own views on the merits of an investment related to the Reference Asset based on their own investigation thereof.

The description below represents a summary only of some of the features of the investment product described in this Final Terms. It does not purport to be an exhaustive description.

The product is issued as open-ended Certificates in EUR and aims to track the price performance of the Reference Asset. The Certificates are redeemable annually by investors and daily by the Issuer in accordance with the terms set out above. The amount payable on redemption of the Certificates is determined by reference to the price of the Reference Asset on the Valuation Date taking into account the accumulated management fee, the Security Ratio and the Exchange Rate. As a result, an investor in these Certificates is also exposed to fluctuations in the Exchange Rate.

Investors should note that fees and costs (“Index Charges”) are charged by the Index Sponsor for the management of the Index. The Index Charges are taken into account in the calculation of the Index by the Index Sponsor and the Index is published net of these charges. The Index Charges are in addition to the Management Fee of the Certificate and are set out in the **Appendix titled “Index Fees and Costs”** below. Such Index Charges are subject to change in accordance with the index rules as published by the Index Sponsor. The index rules are available upon request from the Issuer by contacting: 0 810 302 302 or info@bmarkets.fr.

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):

Euroclear France S.A.

Delivery:

Delivery against payment

Names and addresses of additional Paying Agents(s) (if any):

N/A

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

No

11 OFFER INFORMATION

The Issuer may pay distribution fees to intermediaries. Investors who have purchased Securities through an intermediary may request details of any payments from such intermediary.

Appendix

Index Fees and Costs

Index Management Fee	N/A
Index Execution Cost	N/A
Index Shorting Cost	N/A

Index Disclaimer

“©Barclays Bank PLC. 2010 (“Barclays”). All rights reserved. Barclays makes no representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or other instruments or related derivatives or in the Product(s) particularly or the ability of the Barclays indices, including without limitation, the Barclays Capital Equity Inflation-Response EM Market Hedged USD Index (“Barclays Indices”), to track the performance of any market. Barclays has no obligation to take the needs of the owners of the Product(s) into consideration in determining, composing or calculating the Barclays Indices.

BARCLAYS DOES NOT GUARANTEE AND SHALL HAVE NO LIABILITY TO THE OWNERS OF THE PRODUCT(S) OR TO THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE BARCLAYS INDICES, OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE BARCLAYS INDICES. BARCLAYS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDICES, INCLUDING WITHOUT LIMITATION, THE BARCLAYS INDICES, OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL BARCLAYS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Risk Disclosure

Potential Conflicts of Interest	<p>POTENTIAL CONFLICTS OF INTEREST MAY EXIST IN THE NORMAL COURSE OF BUSINESS WITHIN BARCLAYS IN CARRYING OUT THE ACTIVITIES OF INDEX SPONSOR AND THE OPERATIONS OF OTHER DIVISIONS AND TEAMS OF BARCLAYS AND/OR ITS AFFILIATES.</p> <p>The Index Sponsor, as a research team within Barclays, may calculate and publish the level of an Index and make determinations in respect of an Index, while another team within Barclays may issue, enter into, promote, offer or sell transactions or investments linked, in whole or in part, to the Index. In addition, another team within Barclays may have, or may have had, interests or positions, or may buy, sell or otherwise trade positions in or relating to the underlying assets comprising the Index. Such activities may have an impact on the level of the Index. In view of these different roles, Barclays is subject to potential conflicts of interests.</p>
Adjustments, Suspension and Termination of AN Index	<p>THE INDEX SPONSOR MAY ADJUST THE COMPOSITION OR CALCULATION METHODOLOGY OF AN INDEX AND MAY CANCEL OR SUSPEND AN INDEX IN ACCORDANCE WITH RULES OF THE MANAGEMENT OF THE INDEX. Such actions may negatively affect the value and performance of the Product.</p>
INDEX SUBSTITUTION	<p>AN INDEX MAY BE SUBSTITUTED FOR ANOTHER INDEX IN CERTAIN CIRCUMSTANCES. Such action may negatively affect the value and performance of the Product.</p>
Past Performance	<p>Data on past performance, modelling, scenario analysis or back-testing is no indication as to future performance of the Product. No representation is made as to the reasonableness or the accuracy or completeness of any modelling, scenario analysis or back-testing. Any opinions and estimates are given as of the date specified and are subject to change.</p>
Extraordinary and Force Majeure Events	<p>The performance of an Index may be negatively impacted by certain extraordinary and force majeure events, including, but not limited to, legal and tax events and the disappearance or exchange of any component of the Index.</p>