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

10,000,000 Open-ended Equity Linked Mini Long Certificates

under the Global Structured Securities Programme

Issue Price: EUR 3.37 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 7 February 2012

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-568
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 3.37 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 relevant Valuation Date as follows:

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

Where:

"**Security Ratio**" means in respect of each Security, 0.01.

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

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

"**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date.

Further definitions are set out in the Schedule.

(b) Specified Early Cash Redemption Date(s): 5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199835
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 33,700,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide exposure to the performance of the Reference Asset. An investor's exposure to the Reference Asset will be amplified (leveraged) because part of the investment in the Reference Asset will effectively be financed by the Issuer itself. Another effect of this Issuer financing is that the purchase price of the Certificates will always be less than a corresponding direct investment in the components of the Index. The Issuer will charge a variable financing cost for providing the financing. This financing cost will accrue daily and be deducted from the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset falls to, or below, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6318.68
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C + CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C + SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6450.00 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
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	$2.00\% \times FL_I$ Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	$1.00\% \times CFL_C$
Maximum Stop Loss Premium	$5.00\% \times CFL_C$, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Upwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Long Certificates

under the Global Structured Securities Programme

Issue Price: EUR 2.88 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 7 February 2012

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-569
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 2.88 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 relevant Valuation Date as follows:

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

Where:

"**Security Ratio**" means in respect of each Security, 0.01.

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

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

"**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date.

Further definitions are set out in the Schedule.

(b) Specified Early Cash Redemption Date(s): 5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199843
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 28,800,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide exposure to the performance of the Reference Asset. An investor's exposure to the Reference Asset will be amplified (leveraged) because part of the investment in the Reference Asset will effectively be financed by the Issuer itself. Another effect of this Issuer financing is that the purchase price of the Certificates will always be less than a corresponding direct investment in the components of the Index. The Issuer will charge a variable financing cost for providing the financing. This financing cost will accrue daily and be deducted from the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset falls to, or below, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: **"CFL_R"** is the Current Financing Level in respect of the immediately preceding Reset Date. **"FC_C"** is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6367.70
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: **"FR_C"** is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C + CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C + SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6500.00 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
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	$2.00\% \times FL_I$ Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	$1.00\% \times CFL_C$
Maximum Stop Loss Premium	$5.00\% \times CFL_C$, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Upwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Long Certificates

under the Global Structured Securities Programme

Issue Price: EUR 2.39 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 7 February 2012

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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-570
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 2.39 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 relevant Valuation Date as follows:

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

Where:

"**Security Ratio**" means in respect of each Security, 0.01.

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

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

"**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date.

Further definitions are set out in the Schedule.

(b) Specified Early Cash Redemption Date(s): 5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199850
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 23,900,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide exposure to the performance of the Reference Asset. An investor's exposure to the Reference Asset will be amplified (leveraged) because part of the investment in the Reference Asset will effectively be financed by the Issuer itself. Another effect of this Issuer financing is that the purchase price of the Certificates will always be less than a corresponding direct investment in the components of the Index. The Issuer will charge a variable financing cost for providing the financing. This financing cost will accrue daily and be deducted from the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset falls to, or below, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6416.72
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C + CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C + SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6550.00 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
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	$2.00\% \times FL_I$ Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	$1.00\% \times CFL_C$
Maximum Stop Loss Premium	$5.00\% \times CFL_C$, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Upwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Long Certificates

under the Global Structured Securities Programme

Issue Price: EUR 1.90 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 7 February 2012

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-571
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 1.90 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, U_V - CFL_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 relevant Valuation Date as follows:

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

Where:

"**Security Ratio**" means in respect of each Security, 0.01.

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

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

"**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date.

Further definitions are set out in the Schedule.

(b) Specified Early Cash Redemption Date(s): 5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199868
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 19,000,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide exposure to the performance of the Reference Asset. An investor's exposure to the Reference Asset will be amplified (leveraged) because part of the investment in the Reference Asset will effectively be financed by the Issuer itself. Another effect of this Issuer financing is that the purchase price of the Certificates will always be less than a corresponding direct investment in the components of the Index. The Issuer will charge a variable financing cost for providing the financing. This financing cost will accrue daily and be deducted from the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset falls to, or below, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6465.74
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C + CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C + SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6600.00 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
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	$2.00\% \times FL_I$ Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	$1.00\% \times CFL_C$
Maximum Stop Loss Premium	$5.00\% \times CFL_C$, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Upwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Short Certificates

under the Global Structured Securities Programme

Issue Price: EUR 2.07 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 7 February 2012

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-572
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 2.07 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 higher 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 relevant Valuation Date as follows: $\text{Max}(0, CFL_T - SLTRP) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. "**SLTRP**" is the Stop Loss Termination Reference Price. "**CFL_T**" is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date. "**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date. Further definitions are set out in the Schedule.
	(b) Specified Early Cash Redemption Date(s):	5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199876
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 20,700,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide a positive return if the price of the Reference Asset falls over the investment period and conversely, a negative return if the price of the Reference Asset rises over the investment period. This inverse exposure to the Reference Asset (typically referred to as "short exposure") may be amplified (leveraged) in certain circumstances. The return on the Certificates factors in a net financing cost which may be positive or negative and which is comprised of any proceeds that the Issuer receives through its hedge for the Certificates, less (i) any associated borrowing costs, and (ii) a variable charge for arranging the Certificates. This net financing cost will accrue daily and be added to, or deducted from (as the case may be) the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset rises to, or above, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6862.19
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day. For the avoidance of doubt, it should be noted that the Funding Cost may, in respect of any day, be a negative amount.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C - CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C - SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6720.00 determined as an amount in the Reference Asset Currency equal to the Initial Financing Level minus the Initial Stop Loss Premium, rounded in accordance with the Stop Loss Rounding Convention
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	2.00% × FL_I Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	1.00% × CFL_C
Maximum Stop Loss Premium	5.00% × CFL_C, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Downwards to the nearest EUR 10.00

Index Disclaimer

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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

10,000,000 Open-ended Equity Linked Mini Short Certificates

under the Global Structured Securities Programme

Issue Price: EUR 3.39 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 7 February 2012

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-573
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 3.39 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 higher 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 relevant Valuation Date as follows: $\text{Max}(0, CFL_T - SLTRP) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. "**SLTRP**" is the Stop Loss Termination Reference Price. "**CFL_T**" is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date. "**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date. Further definitions are set out in the Schedule.
	(b) Specified Early Cash Redemption Date(s):	5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199884
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 33,900,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide a positive return if the price of the Reference Asset falls over the investment period and conversely, a negative return if the price of the Reference Asset rises over the investment period. This inverse exposure to the Reference Asset (typically referred to as "short exposure") may be amplified (leveraged) in certain circumstances. The return on the Certificates factors in a net financing cost which may be positive or negative and which is comprised of any proceeds that the Issuer receives through its hedge for the Certificates, less (i) any associated borrowing costs, and (ii) a variable charge for arranging the Certificates. This net financing cost will accrue daily and be added to, or deducted from (as the case may be) the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset rises to, or above, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 6994.84
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day. For the avoidance of doubt, it should be noted that the Funding Cost may, in respect of any day, be a negative amount.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C - CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C - SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 6850.00 determined as an amount in the Reference Asset Currency equal to the Initial Financing Level minus the Initial Stop Loss Premium, rounded in accordance with the Stop Loss Rounding Convention
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	2.00% × FL_I Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	1.00% × CFL_C
Maximum Stop Loss Premium	5.00% × CFL_C, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Downwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Short Certificates

under the Global Structured Securities Programme

Issue Price: EUR 5.43 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 7 February 2012

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-574
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 5.43 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 higher 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 relevant Valuation Date as follows: $\text{Max}(0, CFL_T - SLTRP) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. "**SLTRP**" is the Stop Loss Termination Reference Price. "**CFL_T**" is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date. "**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date. Further definitions are set out in the Schedule.
	(b) Specified Early Cash Redemption Date(s):	5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199892
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 54,300,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide a positive return if the price of the Reference Asset falls over the investment period and conversely, a negative return if the price of the Reference Asset rises over the investment period. This inverse exposure to the Reference Asset (typically referred to as "short exposure") may be amplified (leveraged) in certain circumstances. The return on the Certificates factors in a net financing cost which may be positive or negative and which is comprised of any proceeds that the Issuer receives through its hedge for the Certificates, less (i) any associated borrowing costs, and (ii) a variable charge for arranging the Certificates. This net financing cost will accrue daily and be added to, or deducted from (as the case may be) the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset rises to, or above, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 7198.92
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day. For the avoidance of doubt, it should be noted that the Funding Cost may, in respect of any day, be a negative amount.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C - CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C - SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 7050.00 determined as an amount in the Reference Asset Currency equal to the Initial Financing Level minus the Initial Stop Loss Premium, rounded in accordance with the Stop Loss Rounding Convention
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	2.00% × FL_I Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	1.00% × CFL_C
Maximum Stop Loss Premium	5.00% × CFL_C, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Downwards to the nearest EUR 10.00

Index Disclaimer

The DAX® (the "**Index**") is a registered trademark of Deutsche Börse AG. The Certificates are neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "**Licensor**"). Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilization in connection with the Certificates or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor for a capital investment or contains in any manner a warranty or opinion by the Licensor with respect to the attractiveness on an investment in this product.

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

10,000,000 Open-ended Equity Linked Mini Short Certificates

under the Global Structured Securities Programme

Issue Price: EUR 7.47 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 7 February 2012

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-575
	(ii)	Tranche:	1
2	Currency:		Euro ("**EUR**") (the "**Issue Currency**")
3	Notes:		N/A
4	Certificates:		Applicable
	(i) Number of Certificates:		10,000,000 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:		3 February 2012
7	Issue Date:		7 February 2012
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 Event
9	Issue Price:		EUR 7.47 per Security, determined by reference to the price of the Reference Asset, being EUR 6655.63 at the Valuation Time on 2 February 2012
10	Relevant Stock Exchange(s):		NYSE Euronext Paris
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:	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	Fallback 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, 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 Securities:		N/A
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 determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule.
	(b)	Optional Cash Redemption Date	5th 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 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:	<u>(i) In respect of a Put Option</u>: In respect of each Security, a cash amount determined by the Determination Agent as follows: $\text{Max}(0, CFL_V - U_V) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. **"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 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. Further definitions are set out in the Schedule. <u>(ii) In respect of a Put Option following a Margin Adjustment Notice</u>: 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). <u>(iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice</u>: 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(s):	(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 Date(s):	(i) In respect of a Put Option: 5 Business Days prior to the last Scheduled Trading Day of February in each year during the Put Option Exercise Period. (ii) In respect of a Put Option following a Margin Adjustment Notice: Any Business Day during the Put Option Exercise Period. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: Any Business Day during the Put Option Exercise Period.
(iv)	Put Option Exercise Period:	(i) In respect of a Put Option: From and including February 2013, to and including the Put Option Exercise Date on which exercise occurs. (ii) In respect of a Put Option following a Margin Adjustment Notice: From and including the date of the **Margin Adjustment Notice**, to and including the 5th Business Day following the date of the Margin Adjustment Amount. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: From and including the date of the **Stop Loss Premium Adjustment Notice**, to and including 5 Business Days following the date of the Stop Loss Premium Adjustment Notice.
(v)	Put Notice Period:	(i) In respect of a Put Option: 10 Business Days. (ii) In respect of a Put Option following a Margin Adjustment Notice: 5 Business Days. (iii) In respect of a Put Option following a Stop Loss Premium Adjustment Notice: 5 Business Days.
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 higher 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 relevant Valuation Date as follows: $\text{Max}(0, CFL_T - SLTRP) \times \text{Security Ratio}$ Where: "**Security Ratio**" means in respect of each Security, 0.01. "**SLTRP**" is the Stop Loss Termination Reference Price. "**CFL_T**" is the Current Financing Level (as set out in the Schedule) in respect of the relevant Valuation Date. "**Stop Loss Termination Reference Price**" means, in respect of the relevant Valuation Date, a price for the Reference Asset as determined by the Issuer with reference to the market prices or levels on the Exchange for the Reference Asset during a reasonable period following the Stop Loss Termination Event Date. Such period shall take into consideration the potential (i) time required for, and (ii) impact on the market of, unwinding any associated notional hedging trades and shall be deemed to be reasonable if the determination of the Stop Loss Termination Reference Price takes place, at the Issuer's discretion, no later than the Scheduled Trading Day immediately following the Stop Loss Termination Event Date. Further definitions are set out in the Schedule.
	(b) Specified Early Cash Redemption Date(s):	5th Business Day following the relevant Valuation 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:	N/A
37	Index Linked Securities:	Applicable
	(i) Index/Indices (each a "**Reference Asset**"):	

Index	DAX® (Total Return Index) Provided that the Reference Asset represents a notional investment in such index with a notional investment size of EUR1.00 per index point.
Reference Asset Currency	EUR
Reuters Code	.GDAXI

(for identification purposes only)	
Bloomberg Ticker (for identification purposes only)	DAX
Index Sponsor	**Deutsche** Börse

(ii) Future Price Valuation: N/A

(iii) Exchange-traded Contract: N/A

(iv) Exchange[s]: XETRA (Frankfurt Stock Exchange)

(v) Related Exchange[s]: All Exchanges

(vi) Exchange Rate: N/A

(vii) Weighting for each Reference Asset comprising the Basket of Reference Assets: N/A

(viii) Index Level of each Reference Asset: N/A

(ix) Valuation Date:

(i) In respect of a Put Option, the Put Option Exercise Date.

(ii) In respect of a Put Option following a Margin Adjustment Notice, the Margin Adjustment Put Option Exercise Date.

(iii) In respect of a Put Option Notice following a Stop Loss Premium Adjustment Notice, the Stop Loss Premium Adjustment Put Option Exercise Date.

(iv) In respect of a Call Option, the Call Option Exercise Date.

(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.
	(x) Valuation Time:	As per the Equity Linked Annex
	(xi) Averaging:	N/A
	(xii) Additional Disruption Event in respect of Index Linked Securities:	N/A
	(xiii) FX Disruption Event:	N/A
	(xiv) Other adjustments:	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 Linked Securities (*Section 3 of the Barclays Capital Index Annex*):	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, Italian 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:	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 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: FR0011199900
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 74,700,000.00
(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

IF Public Offer - Details of the historic performance of the Reference Asset can be obtained from various internationally recognised published or electronically available news sources, for example, Reuters: .GDAXI

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 Certificates in EUR and aims to provide a positive return if the price of the Reference Asset falls over the investment period and conversely, a negative return if the price of the Reference Asset rises over the investment period. This inverse exposure to the Reference Asset (typically referred to as "short exposure") may be amplified (leveraged) in certain circumstances. The return on the Certificates factors in a net financing cost which may be positive or negative and which is comprised of any proceeds that the Issuer receives through its hedge for the Certificates, less (i) any associated borrowing costs, and (ii) a variable charge for arranging the Certificates. This net financing cost will accrue daily and be added to, or deducted from (as the case may be) the amount payable to investors on redemption of the Certificates.

The Certificates will redeem automatically if the value of the Reference Asset rises to, or above, a specified level. Otherwise, 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 will be determined by reference to the value of the Reference Asset, the outstanding financed amount and the Security Ratio.

The maximum loss for an investor in respect of each Certificate is limited to the purchase price of the Certificate.

9 Performance of Rate(s) of Exchange and Explanation and 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 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 a Put Option and a Call Option

Financing Level Currency	EUR
Current Financing Level	In respect of the Issue Date, the Initial Financing Level. In respect of any subsequent calendar day, an amount determined by the Issuer equal to: $(CFL_R + FC_C)$ Where: "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**FC_C**" is the Funding Cost currently in respect of such calendar day. The Issuer shall make reasonable efforts to publish the applicable Current Financing Level on www.bmarkets.com.
Initial Financing Level	EUR 7403.01
Reset Date	Each calendar day. The first Reset Date shall be the Issue Date.
Funding Cost	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $FR_C \times CFL_R \times d/365$ Where: "**FR_C**" is the Funding Rate in respect of such calendar day. "**CFL_R**" is the Current Financing Level in respect of the immediately preceding Reset Date. "**d**" is the number of calendar days from, but excluding, the immediately preceding Reset Date to, and including, such calendar day. For the avoidance of doubt, it should be noted that the Funding Cost may, in respect of any day, be a negative amount.
Funding Rate	In respect of any calendar day, an amount, determined by the Issuer in its sole discretion equal to: $(R_C - CM_C)$ Where: "**CM_C**" is the Current Margin applicable in respect of the Calculation Period in which such calendar day falls. "**R_C**" is the Rate in respect of such calendar day.
Current Margin (CM_C)	In respect of the Issue Date, the Initial Current Margin. 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 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	3.00%
Maximum Current Margin	5.00% 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. 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.
Rate	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.
Calculation Period	Each period from, and excluding, one Reset Date (or, in the case of the first period the Issue Date) to, and including, the immediately following Reset Date.

<u>Definitions relating to the determination of the Specified Early Redemption Event.</u>

Current Stop Loss Level	In respect of the Issue Date, the Initial Stop Loss Level. 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: $(CFL_C - SLP_C)$ Where: **"CFL_C"** is the Current Financing Level in respect of such calendar day. **"SLP_C"** is the Current Stop Loss Premium in respect of such calendar day. The Current Stop Loss Level shall be rounded in accordance with the Stop Loss Rounding Convention. The Issuer shall make reasonable efforts to publish the applicable Current Stop Loss Level on www.bmarkets.com.
Initial Stop Loss Level	EUR 7250.00 determined as an amount in the Reference Asset Currency equal to the Initial Financing Level minus the Initial Stop Loss Premium, rounded in accordance with the Stop Loss Rounding Convention
Current Stop Loss Premium	In respect of the Issue Date, the Initial Stop Loss Premium. 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.
Initial Stop Loss Premium	2.00% × FL_I Where: "**FL_I**" is the Initial Financing Level
Minimum Stop Loss Premium	1.00% × CFL_C
Maximum Stop Loss Premium	5.00% × CFL_C, provided that the Issuer has the right, in its sole discretion, to adjust the Maximum Stop Loss Premium from time to time. 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.
Stop Loss Rounding Convention	Downwards to the nearest EUR 10.00

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