



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

SEK 154,200,000 Fixed Rate Securities due September 2016 pursuant to the Global Structured Securities Programme
Issue Price: 100 per cent

This document constitutes the final terms of the Securities (the "**Final Terms**") described herein for the purposes of Article 5.4 of the Prospectus Directive and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "**Issuer**"). These Final Terms are supplemental to and should be read in conjunction with the GSSP Base Prospectus 1 dated 14 May 2013, 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. A summary of the individual issue of the Securities is annexed to these Final Terms.

The Base Prospectus is available for viewing at <http://www.barclays.com/InvestorRelations/DebtInvestors> and 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.

Barclays

Final Terms dated 2 September 2013

Part A – CONTRACTUAL TERMS

1. a. Series number: NX000132096
- b. Tranche number: 1
2. Currency: Swedish Krona ("SEK")
3. Securities:
 - a. Aggregate Nominal Amount as at the Issue Date: SEK 154,200,000
 - b. Specified Denomination: SEK 1,000,000 and integral multiples of SEK 10,000 in excess thereof up to and including SEK 1,990,000.
 - c. Calculation Amount: SEK 10,000
 - d. Minimum Tradable Amount: Not Applicable
4. Issue Price: 100 per cent of the Aggregate Nominal Amount
5. a. Issue Date: 2 September 2013
- b. Interest Commencement Date: Issue Date
6. Scheduled Redemption Date: 2 September 2016

Provisions relating to interest (if any) payable

8. Type of Interest: Fixed Rate Interest
 - a. Interest Payment Date(s): 2 September in each year
 - b. Interest Period End Date(s): 2 September in each year, without adjustment
9. Switch Option: Not Applicable
10. Fixed Rate Interest provisions: Applicable
 - a. Fixed Rate: 2.05 per cent. per annum
 - b. Day Count Fraction: 30/360
11. Floating Rate Interest provisions: Not Applicable
12. Zero Coupon Provisions: Not Applicable
13. Inflation-Linked Interest provisions: Not Applicable

Provisions relating to redemption

14. a. Optional Early Redemption: Not Applicable
- b. Option Type: Not Applicable
15. Issuer call option provisions: Not Applicable
16. Holder put option provisions: Not Applicable
17. Final Redemption Type: Bullet Redemption
18. Bullet Redemption provisions: Applicable

	Final Redemption Percentage:	100 per cent.
19.	Inflation-Linked Redemption provisions:	Not Applicable
20.	Early Cash Settlement Amount:	Par
21.	Form of Securities:	Global Bearer Securities: Permanent Global Security
		NGN Form: Not Applicable
		Held under the NSS: Not Applicable
		CGN Form: Applicable
		CDIs: Not Applicable
22.	Trade Date:	23 August 2013
23.	Early Redemption Notice Period Number:	As set out in General Condition 25.1 (<i>Definitions</i>)
24.	Additional Business Centre(s):	Not Applicable
25.	Business Day Convention:	Following
26.	Determination Agent:	Barclays Bank PLC
27.	Common Depository:	The Bank of New York Mellon
28.	Registrar:	Not Applicable
29.	CREST Agent:	Not Applicable
30.	Transfer Agent:	Not Applicable
31.	a. Name of Manager:	Barclays Bank PLC
	b. Date of underwriting agreement:	Not Applicable
	c. Names and addresses of secondary trading intermediaries and main terms of commitment:	Not Applicable
32.	Registration Agent:	Not Applicable
33.	Masse Category:	Not Applicable
34.	Governing Law:	English Law
35.	Change in Law – Hedging:	Not Applicable
36.	Hedging Disruption:	Not Applicable
37.	Increased Cost of Hedging:	Not Applicable

Part B - OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

Application is expected to be made by the Issuer (or on its behalf) for the Securities to be listed on the official list and admitted to trading on the regulated market of the London Stock Exchange on or around the Issue Date.

Estimate of total expenses related to admission to trading: GBP 300
2. **RATINGS**

Ratings: The Securities have not been individually rated.
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Manager and save as discussed in the risk factor 'Risks associated with conflicts of interest between the Issuer and purchasers of Securities', so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.
4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
 - (i) Reasons for the offer: General funding
 - (ii) Estimated net proceeds: Not Applicable
 - (iii) Estimated total expenses: Not Applicable
5. **YIELD**

Indication of yield: 2.05 per cent. per annum
6. **OPERATIONAL INFORMATION**
 - (i) ISIN: XS0939260567
 - (ii) Common Code: 093926056
 - (iii) Relevant Clearing System(s): Clearstream / Euroclear
 - (iv) Delivery: Delivery free of payment.
 - (v) Name and address of additional Paying Agent(s) (if any): Not Applicable
7. **DISTRIBUTION**

Name and address of financial intermediary/ies authorised to use the Base Prospectus ("Authorised Offeror(s)": Not Applicable

Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s) ("Offer Period)": Not Applicable

Other conditions for use of the Base Prospectus by the Authorised Offeror(s): Not Applicable

8. TERMS AND CONDITIONS OF THE OFFER

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| (i) | Offer Price: | 100 per cent of the Issue Price. |
| (ii) | Conditions to which the offer is subject: | Not Applicable |
| (iii) | Description of the application process: | Not Applicable |
| (iv) | Details of the minimum and/or maximum amount of application: | Not Applicable |
| (v) | Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not Applicable |
| (vi) | Details of method and time limits for paying up and delivering the Securities: | Not Applicable |
| (vii) | Manner in and date on which results of the offer are to be made public: | Not Applicable |
| (viii) | Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| (ix) | Whether tranche(s) have been reserved for certain countries: | Not Applicable |
| (x) | Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: | Not Applicable |
| (xi) | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | Not Applicable |
| (xii) | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: | Not Applicable |

SUMMARY

Summaries are made up of disclosure requirements known as 'elements'. These elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the elements required to be included in a summary for these types of securities and issuer. Because some elements are not required to be addressed, there may be gaps in the numbering sequence of the elements.

Even though an element may be required to be inserted in the summary because of the type of securities and issuer, it is possible that no relevant information can be given regarding the element. In this case a short description of the element is included in the summary after the words 'not applicable'.

Section A – Introduction and Warnings		
A.1	Introduction and Warnings	<p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole, including any information incorporated by reference, and read together with the Final Terms.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff might, under the national legislation of the relevant Member State of the European Economic Area, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>No civil liability shall attach to any responsible person solely on the basis of this Summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p>
A.2	Consent by the Issuer to the use of prospectus in subsequent resale or final placement of Securities, indication of offer period and conditions to consent for subsequent resale or final placement, and warning	<p>The Issuer may provide its consent to the use of the Base Prospectus and Final Terms for subsequent resale or final placement of Securities by financial intermediaries, provided that the subsequent resale or final placement of Securities by such financial intermediaries is made during the offer period specified in the Final Terms. Such consent may be subject to conditions which are relevant for the use of the Base Prospectus.</p>
Section B – Issuer		
B.1	Legal and commercial	<p>The Securities are issued by Barclays Bank PLC (the "Issuer").</p>

	name of the Issuer	
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of the Issuer	<p>The Issuer is a public limited company registered in England and Wales. The Issuer was incorporated on 7 August 1925 under the Colonial Bank Act 1925 and, on 4 October 1971, was registered as a company limited by shares under the Companies Act 1948 to 1967. Pursuant to The Barclays Bank Act 1984, on 1 January 1985, the Issuer was re-registered as a public limited company.</p>
B.4b	Known trends affecting the Issuer and industries in which the Issuer operates	<p>The business and earnings of the Issuer and its subsidiary undertakings (together, the "Group") can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, US and elsewhere, which are all subject to change. The regulatory response to the financial crisis has led and will continue to lead to very substantial regulatory changes in the UK, EU and US and in other countries in which the Group operates. It has also (amongst other things) led to (i) a more assertive approach being demonstrated by the authorities in many jurisdictions, and (ii) enhanced capital and liquidity requirements (for example pursuant to the fourth Capital Requirements Directive (CRD IV)). Any future regulatory changes may restrict the Group's operations, mandate certain lending activity and impose other, significant compliance costs.</p> <p>Known trends affecting the Issuer and the industry in which the Issuer operates include:</p> <ul style="list-style-type: none"> • continuing political and regulatory scrutiny of the banking industry which is leading to increased or changing regulation that is likely to have a significant effect on the industry; • general changes in regulatory requirements, for example, prudential rules relating to the capital adequacy framework and rules designed to promote financial stability and increase depositor protection; • the US Dodd-Frank Wall Street Reform and Consumer Protection Act, which contains far reaching regulatory reform (including restrictions on proprietary trading and fund-related activities (the so-called 'Volcker rule')); • recommendations by the Independent Commission on Banking that: (i) the UK and EEA retail banking activities of a UK bank or building society should be placed in a legally distinct, operationally separate and economically independent entity (so-called 'ring-fencing'); and (ii) the loss-absorbing capacity of ring-fenced banks and UK-headquartered global systemically important banks (such as the Issuer) should be increased to levels higher than the Basel 3 proposals; • investigations by the Office of Fair Trading into Visa and

		<p>MasterCard credit and debit interchange rates, which may have an impact on the consumer credit industry;</p> <ul style="list-style-type: none"> • investigations by regulatory bodies in the UK, EU and US into submissions made by the Issuer and other panel members to the bodies that set various interbank offered rates such as the London Interbank Offered Rate ("LIBOR") and the Euro Interbank Offered Rate ("EURIBOR"); and • changes in competition and pricing environments.
B.5	Description of the group and the Issuer's position within the group	The Group is a major global financial services provider. The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group.
B.9	Profit forecast or estimate	Not Applicable; the Issuer has chosen not to include a profit forecast or estimate.
B.10	Nature of any qualifications in audit report on historical financial information	Not Applicable; the audit report on the historical financial information contains no such qualifications.
B.12	Selected key financial information; no material adverse change and no significant change statements	<p>Based on the Group's audited financial information for the year ended 31 December 2012, the Group had total assets of £1,490,747 million (2011: £1,563,402 million), total net loans and advances of £466,627 million (2011: £478,726 million), total deposits of £462,806 million (2011: £457,161 million), and total shareholders' equity of £62,894 million (2011: £65,170 million) (including non-controlling interests of £2,856 million (2011: £3,092 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2012 was £99 million (2011: £5,974 million) after credit impairment charges and other provisions of £3,596 million (2011: £3.802 million). The financial information in this paragraph is extracted from the audited consolidated financial statements of the Issuer for the year ended 31 December 2012.</p> <p>There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2012.</p> <p>There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2012.</p>
B.13	Recent events particular to the Issuer which are materially relevant to the evaluation of Issuer's solvency	<p>On 6 December 2012, the Issuer announced that it had agreed to combine the majority of its Africa operations (the "Portfolio") with Absa Group Limited ("Absa"). The proposed combination is to be effected by way of an acquisition by Absa of the Portfolio for a consideration of 129,540,636 Absa ordinary shares (representing a value of approximately £1.3 billion). As a result of the transaction, the Issuer's stake in Absa will increase from 55.5 per cent to 62.3 per cent.</p>

		<p>On 9 October 2012, the Issuer announced that it had agreed to acquire the deposits, mortgages and business assets of ING Direct UK. Under the terms of the transaction, which completed on 5 March 2013, the Issuer acquired amongst other business assets a deposit book with balances of approximately £11.4 billion and a mortgage book with outstanding balances of approximately £5.3 billion.</p> <p>On 22 May 2012, the Issuer announced that it had agreed to dispose of the Issuer's entire holding in BlackRock, Inc. ("BlackRock") pursuant to an underwritten public offer and a partial buy-back by BlackRock. On disposal, the Issuer received net proceeds of approximately US\$ 5.5 billion (£3.5 billion).</p> <p>On 12 February 2013, the Issuer announced the outcome of a strategic review. As a result of certain commitments made in the review, the Group incurred a restructuring charge of approximately £154 million in the first quarter of 2013 and expects to incur costs associated with implementing the restructuring plan of £1 billion in 2013, £1 billion in 2014 and £0.7 billion in 2015.</p>
B.14	Dependency of the Issuer on other entities within the group	<p>The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Group.</p> <p>The financial position of the Issuer is dependent on the financial position of its subsidiary undertakings.</p>
B.15	Description of the Issuer's principal activities	The Group is a major global financial services provider engaged in retail and commercial banking, credit cards, investment banking, wealth management and investment management services with an extensive international presence in Europe, the United States, Africa and Asia.
B.16	Description of whether the Issuer is directly or indirectly owned or controlled and by whom and nature of such control	The whole of the issued ordinary share capital of the Issuer is beneficially owned by Barclays PLC, which is the ultimate holding company of the Issuer and its subsidiary undertakings.
B.17	Credit ratings assigned to the Issuer or its debt securities	<p>The short term unsecured obligations of the Issuer are rated A-1 by Standard & Poor's Credit Market Services Europe Limited, P-1 by Moody's Investors Service Ltd. and F1 by Fitch Ratings Limited and the long-term obligations of the Issuer are rated A+ by Standard & Poor's Credit Market Services Europe Limited, A2 by Moody's Investors Service Ltd. and A by Fitch Ratings Limited. A specific issue of Securities may be rated or unrated.</p> <p>Ratings: This issue of Securities will not be rated.</p>
Section C – Securities		
C.1	Type and class of	Securities (the " Securities ") may be debt securities or, where the repayment

	<p>Securities being offered and/or admitted to trading</p>	<p>terms are linked to the performance of a specified inflation index, derivative securities.</p> <p>Securities will either bear interest at either a fixed or floating rate, or a rate that is calculated by reference to movements in a specified inflation index, or be zero coupon securities (which do not pay interest). Securities may include an option for the Issuer to switch the fixed rate to a floating rate, or vice versa, at its election.</p> <p>Securities may include an option for the Securities to be redeemed prior to maturity at the election of the Issuer or the investor.</p> <p>If Securities are not redeemed early they will redeem on the scheduled redemption date and the amount paid will either be a fixed redemption amount, or an amount linked to the performance of a specified inflation index.</p> <p>Securities may be cleared through a clearing system or uncleared and held in bearer or registered form. Certain cleared Securities may be in dematerialised and uncertificated book-entry form. Title to cleared Securities will be determined by the books of the relevant clearing system.</p> <p>Securities will be issued in one or more series (each a "Series") and each Series may be issued in tranches (each a "Tranche") on the same or different issue dates. The Securities of each Series are intended to be interchangeable with all other Securities of that Series. Each Series will be allocated a unique Series number and an identification code.</p> <p>The Securities are transferable obligations of the Issuer that can be bought and sold by investors in accordance with the terms and conditions set out in the Base Prospectus (the "General Conditions"), as completed by the final terms document (the "Final Terms") (the General Conditions as so completed, the "Conditions").</p> <p>Interest: The interest payable in respect of the Securities will be determined by reference to a fixed rate of interest.</p> <p>Call or Put option: Not applicable.</p> <p>Final redemption: The final redemption amount will be 100 per cent of SEK 10,000 (the calculation amount).</p> <p>Form: The Securities will initially be issued in global bearer form.</p> <p>Identification: Series number: NX000132096; Tranche number: 1.</p> <p>Identification Codes: ISIN Code: XS0939260567; Common Code: 093926056.</p> <p>Governing Law: The Securities will be governed by English law.</p>
C.2	<p>Currency</p>	<p>Subject to compliance with all applicable laws, regulations and directives, Securities may be issued in any currency.</p> <p>The Securities will be denominated in Swedish Krona ("SEK").</p>
C.5	<p>Description of restrictions on free transferability of</p>	<p>With respect to the United States, Securities offered and sold outside the United States to non-US persons in reliance on 'Regulation S' must comply with transfer restrictions.</p> <p>Securities held in a clearing system will be transferred in accordance with</p>

	the Securities	<p>the rules, procedures and regulations of that clearing system.</p> <p>Subject to the above, the Securities will be freely transferable.</p>
C.8	<p>Description of rights attached to the Securities and limitations to those rights; ranking of the Securities</p>	<p>Price: Securities will be issued at a price and in such denominations as agreed between the Issuer and the relevant dealer(s) and/or manager(s) at the time of issuance.</p> <p>Status: Securities are direct, unsubordinated and unsecured obligations of the Issuer and rank equally among themselves.</p> <p>Taxation: All payments in respect of the Securities shall be made without withholding or deduction for or on account of any taxes imposed by the Issuer's country of incorporation (or any authority or political subdivision thereof or therein) unless such withholding or deduction is required by law. In the event that any such withholding or deduction is required by law, the Issuer will, save in limited circumstances, be required to pay additional amounts to cover the amounts so withheld or deducted.</p> <p>Additional Disruption Events: If there is a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, and in respect of certain Securities, if hedging disruption or increased cost of hedging adversely affects the hedging ability of the Issuer and/or any of its affiliates, the terms of the Securities may be adjusted and/or the Securities may be redeemed early, without the consent of investors. Upon an early redemption investors will receive either the face value, the amortised amount or the market value of the Securities (which, in the latter case may include deductions for hedging termination and funding breakage costs).</p> <p>Events of default: If the Issuer fails to make any payment due under the Securities (and such failure is not remedied within 30 days, or in the case of interest 15 days), the Securities will become immediately due and payable, upon notice being given by the holder (or, in the case of French law Securities, the representative of the holders).</p> <p>Unlawfulness: If the Issuer determines that the performance of any of its obligations under the Securities has become unlawful the Securities may be redeemed early at the option of the Issuer.</p> <p>Meetings: The Securities contain provisions for investors to call and attend meetings to vote upon proposed amendments to the terms of the Securities or to pass a written resolution in the absence of such a meeting. These provisions permit defined majorities to approve certain amendments that will bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.</p> <p>The issue price of the Securities is 100 per cent. The denomination of each Series is SEK 10,000 (the "Calculation Amount").</p> <p>Upon the occurrence of a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities, the terms of the Securities may be adjusted by the Issuer and/or the Securities may be redeemed early. Upon such early redemption, the</p>

		amount paid will be equal to SEK 10,000 per Calculation Amount (the face value).
C.9	Interest/ Redemption	<p>Interest: Securities will either bear interest at either a fixed or floating rate, or a rate that is calculated by reference to movements in a specified inflation index, or be zero coupon securities (which do not pay interest). Securities may include an option for the Issuer to switch the fixed rate to a floating rate, or vice versa, at its election.</p> <p>Final Redemption: The amount payable on final redemption of the Securities will be fixed at a percentage of the calculation amount of the Securities, or may reference the calculation amount of the Securities (being the minimum denomination of the Securities) as adjusted upwards or downwards to account for movements in an inflation index.</p> <p>Optional Early Redemption: Certain Securities may be redeemed earlier than the scheduled redemption date following the exercise of a call option by the Issuer or the exercise of a put option by a holder of the Securities.</p> <p>Mandatory Early Redemption: Securities may also be redeemed earlier than the scheduled redemption date if performance of the Issuer's obligations becomes illegal or, if the determination agent so determines, following cessation of publication of an Inflation Index, or following the occurrence of a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities.</p> <p style="text-align: center;">INTEREST</p> <p>Fixed Rate Interest: Each Security will bear interest from 2 September 2013 at a rate of 2.05 per cent. per annum payable at the end of each interest calculation period on the 2nd of September in each year (each, an "Interest Payment Date").</p> <p style="text-align: center;">FINAL REDEMPTION</p> <p>The Securities are scheduled to redeem on 2 September 2016 by payment by the Issuer of an amount in SEK per Calculation equal to SEK 10,000 multiplied by 100 per cent.</p> <p style="text-align: center;">OPTIONAL EARLY REDEMPTION</p> <p>These Securities cannot be redeemed early at the option of the Issuer or the holder.</p>
C.10	Explanation of any derivative component in the interest payment	<p>Securities may have a derivative component in the interest payment. Such Securities will accrue interest according to a floating interest rate or pay interest that is linked to the performance of a specified inflation index.</p> <p>Not applicable; the interest amount is calculated by reference to a Fixed Rate.</p>
C.11	Listing and admission to trading	<p>Securities may be listed and admitted to trading on a regulated market in Belgium, Denmark, Finland, France, Ireland, Italy, Luxembourg, Malta, The Netherlands, Norway, Portugal, Spain, Sweden or the United Kingdom.</p> <p>Application is expected to be made by the Issuer to list the Securities on the official list and admit the Securities to trading on the regulated market</p>

		of the London Stock Exchange with effect from 2 September 2013.
C.15	Description of how the value of the investment is affected by the value of the underlying instrument	The return on, and value of, Securities that are derivative securities will be linked to the performance of a specified inflation index. In addition, any interest payments will be calculated by reference to a fixed rate, floating rate or movements in the specified inflation index. Payments of interest are calculated by reference to a Fixed Rate of 2.05 per annum.
C.16	Expiration or maturity date of the securities	Securities with repayment terms that reference the performance of a specified inflation index, are scheduled to redeem on the scheduled redemption date. The scheduled redemption date of the Securities will be 2 September 2016.
C.17	Settlement procedure of the derivative securities	Securities that are derivative securities will be delivered on the specified issue date either against payment of the issue price or free of payment of the issue price of the Securities. The Securities may be cleared and settled through Euroclear Bank S.A./N.V., Clearstream Banking <i>société anonyme</i> , CREST, Euroclear France, S.A., VP Securities, A/S, Euroclear Finland Oy, Norwegian Central Securities Depository, Euroclear Sweden AB or SIX SIS Ltd. Securities will be delivered on 2 September 2013 (the "Issue Date") free of payment of the issue price of the Securities. The Securities are cleared and settled through Euroclear Bank S.A./N.V. / Clearstream Banking, <i>société anonyme</i> .
C.18	Description of how the return on derivative securities takes place	Not Applicable
C.19	Final reference price of the underlying	Not Applicable
C.20	Type of underlying	Not Applicable
C.21	Market where Securities are traded	Securities may be listed and admitted to trading on a regulated market in Belgium, Denmark, Finland, France, Ireland, Italy, Luxembourg, Malta, The Netherlands, Norway, Portugal, Spain, Sweden or the United Kingdom. Application is expected to be made by the Issuer to list the Securities on the official list of the UK Listing Authority and admit the Securities to trading on the regulated market of the London Stock Exchange with effect from the Issue Date,
Section D – Risks		
D.2	Key information on the key risks	Credit Risk: The Issuer is exposed to the risk of suffering loss if any of its customers, clients or market counterparties fails to fulfil its contractual

	<p>that are specific to the Issuer</p>	<p>obligations. The Issuer may also suffer loss where the downgrading of an entity's credit rating causes a fall in the value of the Issuer's investment in that entity's financial instruments.</p> <p>Weak or deteriorating economic conditions negatively impact these counterparty and credit-related risks. In recent times, the economic environment in the Issuer's main business markets (being Europe and the United States) have been marked by generally weaker than expected growth, increased unemployment, depressed housing prices, reduced business confidence, rising inflation and contracting GDP. Operations in the Eurozone remain affected by the ongoing sovereign debt crisis, the stresses being exerted on the financial system and the risk that one or more countries may exit the Euro. The current absence of a predetermined mechanism for a member state to exit the Euro means that it is not possible to predict the outcome of such an event and to accurately quantify the impact of such event on the Issuer's profitability, liquidity and capital. If some or all of these conditions persist or worsen, they may have a material adverse effect on the Issuer's operations, financial condition and prospects.</p> <p>Market risk: The Issuer may suffer financial loss if the Issuer is unable to adequately hedge its balance sheet. This could occur as a result of low market liquidity levels, or if there are unexpected or volatile changes in interest rates, credit spreads, commodity prices, equity prices and/or foreign exchange rates.</p> <p>Liquidity risk: The Issuer is exposed to the risk that it may be unable to meet its obligations as they fall due as a result of a sudden, and potentially protracted, increase in net cash outflows. These outflows could be principally through customer withdrawals, wholesale counterparties removing financing, collateral posting requirements or loan draw-downs.</p> <p>Capital risk: The Issuer may be unable to maintain appropriate capital ratios, which could lead to: (i) an inability to support business activity; (ii) a failure to meet regulatory requirements; and/or (iii) credit ratings downgrades. Increased regulatory capital requirements and changes to what constitutes capital may constrain the Issuer's planned activities and could increase costs and contribute to adverse impacts on the Issuer's earnings.</p> <p>Legal and Regulatory-related risk: Non-compliance by the Issuer with applicable laws, regulations and codes relevant to the financial services industry could lead to fines, public reprimands, damage to reputation, increased prudential requirements, enforced suspension of operations or, in extreme cases, withdrawal of authorisations to operate.</p> <p>Reputation Risk: Reputational damage reduces – directly or indirectly – the attractiveness of the Issuer to stakeholders and may lead to negative publicity, loss of revenue, litigation, regulatory or legislative action, loss of existing or potential client business, reduced workforce morale, and difficulties in recruiting talent. Sustained reputational damage could have a materially negative impact on our licence to operate and the value of the Issuer's franchise, which in turn could negatively affect the Issuer's</p>
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		<p>profitability and financial condition.</p> <p>Infrastructure Resilience, Technology and Cyberspace risk: The Issuer is exposed to risks from cyberspace to its systems. If customer or proprietary information held on, and/or transactions processed through these systems, is breached, there could be a materially negative impact on the Issuer's performance or reputation.</p> <p>Taxation risk: The Issuer may suffer losses arising from additional tax charges, other financial costs or reputational damage due to: failure to comply with or correctly assess the application of, relevant tax law; failure to deal with tax authorities in a timely, transparent and effective manner; incorrect calculation of tax estimates for reported and forecast tax numbers; or provision of incorrect tax advice.</p>
D.3	Key information on the key risks that are specific to the Securities	<p>Investors in Securities may lose up to the entire value of their investment: Even if the relevant Securities are stated to be repayable at an amount that is equal to or greater than their initial purchase price, the investor is still exposed to the credit risk of the Issuer and will lose up to the entire value of their investment if the Issuer goes bankrupt or is otherwise unable to meet its payment obligations. Investors may also lose some or all of their investment if:</p> <ul style="list-style-type: none"> • investors sell their Securities prior to maturity in the secondary market at an amount that is less than the initial purchase price; • the Securities are redeemed early for reasons beyond the control of the Issuer (such as following a change in applicable law, a currency disruption or a tax event affecting the Issuer's ability to fulfil its obligations under the Securities) and the amount paid to investors is less than the initial purchase price; and/or • the terms and conditions of the Securities are adjusted (in accordance with the terms and conditions of the Securities) with the result that the redemption amount payable to investors and/or the value of the Securities is reduced. <p>Reinvestment risk/loss of yield: Following an early redemption of the Securities for any reason, investors may be unable to reinvest the redemption proceeds at an effective yield as high as the yield on the Securities being redeemed.</p> <p>Volatile market prices: the market value of the Securities is unpredictable and may be highly volatile, as it can be affected by many unpredictable factors, including: market interest and yield rates; fluctuations in currency exchange rates; exchange controls; the time remaining until the Securities mature; economic, financial, regulatory, political, terrorist, military or other events in one or more jurisdictions; changes in laws or regulations; and the Issuer's creditworthiness or perceived creditworthiness.</p>
D.6	Risk warning that investors may lose value of entire	Not applicable; subject to the creditworthiness of the Issuer, the capital invested is not at risk.

	investment or part of it	
Section E – Other		
E.2b	Reasons for offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Securities will be applied by the Issuer for its general corporate purposes, which include making a profit and/or hedging certain risks. If the Issuer elects at the time of issuance of Securities to make different or more specific use of proceeds, the Issuer will describe that use in the Final Terms.
E.3	Description of the terms and conditions of the offer	The terms and conditions of any offer of Securities to the public may be determined by agreement between the Issuer and the dealer at the time of each issue. Not applicable; the Securities have not been offered to the public.
E.4	Description of any interest material to the issue/offer, including conflicting interests	The relevant dealers or manager may be paid fees in relation to any issue or offer of Securities. Potential conflicts of interest may exist between the Issuer, determination agent, relevant dealers and/or Manager or their affiliates (who may have interests in transactions in derivatives related to the underlying asset(s) which may, but are not intended to, adversely affect the market price, liquidity or value of the Securities) and investors.
E.7	Estimated expenses charged to investor by issuer/offeror	The Issuer will not charge any expenses to investors in connection with any issue of Securities. Offerors may, however, charge expenses to investors. Such expenses (if any) will be determined by agreement between the offeror and the investors at the time of each issue.