



## Information Circular: Barclays Bank PLC

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**To:** Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

**From:** NASDAQ / BX / PHLX Listing Qualifications Department

**Date:** May 22, 2013

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### Exchange-Traded Notes

**Symbol**      **CUSIP #**

Barclays ETN+ FI Enhanced Global High Yield ETNs      FIGY      06742C152

### Information on the Notes

Barclays Bank PLC (the "Issuer") has issued Exchange Traded Notes ("ETNs" or "Notes") linked to the performance of the MSCI World High Dividend Yield USD Gross Total Return Index (the "Index"). The ETNs do not guarantee any return of principal at maturity and do not pay any interest during their term.

The return on the ETNs is linked to a leveraged participation in the performance of the Index. The Index is designed to track the performance of large and mid cap stocks (excluding REITS) across 24 developed markets countries tracked by the MSCI World Index (the "Parent Index") with higher than average dividend yields that are potentially both sustainable and persistent. The Index also incorporates certain screening mechanisms based on certain "quality" characteristics and recent 1-year price performance that seek to exclude stocks with potentially deteriorating fundamentals that may force them to cut or reduce dividends. The Index is calculated, maintained and published by MSCI, Inc. (the "Index Sponsor"), which launched the Index on May 31, 2006.

If an investor holds the ETNs to maturity, the investor will receive a cash payment per ETN at maturity in U.S. dollars in an amount equal to (a) the closing indicative note value on the final valuation date minus (b) the settlement charge on the final valuation date.

On the initial valuation date, the long index amount for each ETN will equal \$200, which is equal to the initial leverage factor of 2 times the principal amount per ETN. On any subsequent valuation date, the long index amount for each ETN will equal the product of (a) the long index amount on the immediately preceding valuation date times (b) the index performance factor on such valuation date minus (c) the rebalancing amount (if any) on such valuation date.

The initial leverage factor will equal 2. On any valuation date, the leverage factor will equal (a) the long index amount on such valuation date divided by (b) closing indicative note value on such valuation date.

The index performance factor on the initial valuation date will equal 1. On any subsequent valuation date, the index performance factor will equal (a) the closing level of the Index on such valuation date divided by (b) the closing level of the Index on the immediately preceding valuation date.

On the initial valuation date, the financing level for each ETN will equal \$100. On any subsequent valuation date, the financing level for each ETN will equal (a) the financing level on the immediately preceding valuation date plus (b) the daily investor fee on such valuation date plus (c) the rebalancing fee (if any) on such valuation date minus (d) the rebalancing amount (if any) on such valuation date.

On the initial valuation date, the daily investor fee for each ETN will equal \$0. On any subsequent valuation date, the daily investor fee for each ETN will equal (a) the sum of (i) the product of (1) the long index amount on the immediately preceding valuation date times (2) the exposure fee rate plus (ii) 0.05% times the closing indicative note value on the immediately preceding valuation date times (b) the number of calendar days from, but excluding, the immediately preceding valuation date to, and including, the current valuation date divided by (c) 360.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. Trading in the Notes on PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during each market's pre-market and post-market sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under each of these rules include a halt by the primary market because the value of the underlying index or a similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ, BX and PHLX will also stop trading the Notes if the primary market delists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the NASDAQ Conduct Rules and BX Conduct Rules.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

Nasdaq members, BX members and PHLX members and member organizations should also review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Information Circular is not a statutory prospectus. NASDAQ members, BX members and PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.**

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Inquiries regarding this Information Circular should be directed to:

- Will Slattery, Listing Qualifications, at 301.978.8088
- NASDAQ / BX/ PSX Market Sales at 800.846.0477