

PTE 6 Year Non-Call 2 Year Fixed Rate Step-up Note

<i>Aggregate Principal Amount</i>	PTE 10,000,000,000
<i>Trade Date</i>	4 November 2000
<i>Issue Date</i>	25 November 2000
<i>Settlement Date</i>	25 November 2000
<i>Maturity Date</i>	25 November 2006
<i>Issue Price</i>	100%
<i>Coupon</i>	Years 1-2: 5.75% Years 3-6: 6.25%
<i>Issuer Optional Redemption</i>	The issuer has the right, but not the obligation, to redeem the Notes at 100% of Nominal, in whole but not in part, on 25 November 2002 with 10 Business Days prior notice.
<i>Payment Frequency</i>	Annual
<i>Daycount Convention</i>	30/360
<i>Governing Law</i>	English

This indicative termsheet is neither an offer to buy or sell securities or an OTC derivative product which includes options, swaps, forwards and structured notes having similar features to OTC derivative transactions, nor a solicitation to buy or sell securities or an OTC derivative product. The proposal contained in the foregoing is not a complete description of the terms of a particular transaction and is subject to change without limitation.

A handwritten signature in black ink, appearing to be 'W. J. Smith' or similar, written in a cursive style.