Preliminary and Indicative
For Discussion Purposes Only

Sterling Yield Curve Swap

Swap Notional	GBP [XXX]
Swap Effective Date	4 November 2001
Swap Maturity Date	4 November 2003
Counterparty A payments	
Floating Coupon	GBP 2yr Swap (Mid) plus 0.16%, as fixed on Telerate page 42279 at 11:00am London time on each period start date
Payment Frequency	Quarterly
Payment Dates	4 February, May, August, November
Calculation Basis	Act/365
Counterparty B payments	
Floating Index	GBP 3 Month LIBOR flat
Payment Frequency	Quarterly
Payment Dates	4 February, May, August, November
Calculation Basis	Act/365