

Date: 02 December 2002

Counterparty: ABC Bank

Contact:

Fax:

Draft Confirmation - For Indicative Purposes Only

This Transaction Supplement is entered into between the Buyer and Seller listed below on the Trade Date set forth below.

The purpose of this communication is to confirm the terms and conditions of the Credit Derivative Transaction entered into between us on the Trade Date specified below (the "Transaction"). This Transaction Supplement is entered into in connection with the Master Credit Derivatives Confirmation Agreement dated BLANK and, together with the form of Confirmation attached thereto, constitutes a "Confirmation" as referred to in the ISDA Master Agreement between the parties dated BLANK as amended and supplemented from time to time.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Reference Entity: Abbey National Plc - OECD European Corporate

Reference Obligation: The Obligation is identified as follows:

Primary Obligor: Abbey National Treasury Services Plc

Guarantor: Reference Entity

Maturity: 30 December 2009

Coupon: 5.375%

ISIN/CUSIP: XS0093160439

Trade Date: 02 December 2002

Effective Date: 03 December 2002

(which shall not be subject to adjustment in accordance with any Business Day Convention).

Scheduled Termination Date: 15 January 2008

Floating Rate Payer: XYZ Bank

Fixed Rate Payer: ABC Bank

Fixed Rate Payer Payment Dates: 15 January 2003 and thereafter each 15 January, 15 April,
15 July and 15 October

Fixed Rate: 0.9 %

Floating Rate Payer Calculation Amount: EUR 5,000,000

Our Ref:

Cpty Ref: