

## **BFMIC**

**Term specific rates of interest to be used in determining the net present value of future claims in accordance with part 8 of the Scheme**

<b>Year claim projected to be payable</b>	<b>Applicable Interest Rate</b>
2004	1.0%
2005	1.4%
2006	1.9%
2007	2.4%
2008	2.8%
2009	3.1%
2010	3.4%
2011	3.7%
2012	3.9%
2013	4.1%
2014	4.3%
2015	4.4%
2016	4.6%
2017	4.8%
2018	4.9%
2019	5.0%
2020	5.1%
2021	5.2%
2022 or later	5.3%

The above rates are derived from the US Benchmark Government Bond yields as published in the Financial Times on 2 April 2004.

The net present value discounting basis is described in Section 5 of the Estimation Methodology (Appendix 1 of the Restated Scheme of Arrangement).