

Covered Warrants - Underlying Assets - source London Stock Exchange 23/02/05

UK Stocks	Market Indices	Commodities
Anglo American PLC	DAX	Brent Crude Oil Future June 2005
ARM Holdings PLC	Dow Jones Industrial	Gold Spot
AstraZeneca PLC	EUROSTOXX 50	GOLDMAN-SACHS TOTAL RETURN INDEX
AVIVA ORD 25P	FTSE 100	Palladium Spot
BAA PLC	FTSE 250	Platinum Spot
BAE SYSTEMS PLC	FTSE/Xinhua China 25...	Silver Spot
Barclays PLC	HANG SENG CHINA ENTERPRISE INDEX	Spängler Commodities Basket
BG Group PLC	Hong Kong Hang Seng Index	WTI LIGHT CRUDE OIL JAN 06
BP PLC	NASDAQ 100	WTI LIGHT CRUDE OIL JULY 05
British Airways PLC	NIKKEI 225	
British American Tobacco PLC	RTX	
British Sky Broadcasting Group PLC	S&P 500	
BT Group PLC		
Cable and Wireless PLC		
Compass Group PLC		
Diageo PLC		
Dixons Group PLC		
GlaxoSmithKline PLC		
HBOS PLC		
Hilton Group		
HSBC Holdings PLC		
Imperial Tobacco Group PLC		
Legal & General Group PLC		
Lloyds TSB Group PLC		
Man Group PLC		
Marks & Spencer Group PLC		
mm02 PLC		
Morrison (Wm) Supermarkets PLC		
Next PLC		
Pearson PLC		
Prudential PLC		
Reuters Group PLC		
Rio Tinto PLC		
Rolls-Royce PLC		
ROYAL BANK SCOT ORD 25P		
Sainsbury (J) PLC		
Shell Transport and Trading Co PLC		
Shire Pharmaceuticals Group PLC		
Smith & Nephew PLC		
Standard Chartered PLC		
Tesco PLC		
Unilever		
Vodafone Group PLC		
WPP Group PLC		

Currencies	Overseas Stocks	Other
EUR/USD Spot	GOOGLE INC CLASS A	CBOE Volatility Index (VIX) Futures May 2005
GBP/AUD	LUKOIL ADR ADR (EACH REPR 4 ORD RUB0.025)	EPRA UK GBP
GBP/EUR Spot	MIZUHO FIN. NPV	GS IRISH BLUE CHIP BASKET
GBP/USD Spot	MMC NORILSK ADR ADR (EACH REP 1 ORD RUB1)	FRX GLOBAL HEDGE FUND INDEX
GBP/ZAR	MURATA MANUFACTURING	HPI-INDICATION(UK M4)
USD/JPY Spot	SOFTBANK CORP JPY50	Questor Six Basket 2005
	SUMITOMO MIT.FG NPV	
	UFJ Holdings	
	Yahoo Japan	
	YUKOS CORP SPONS ADR	



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