**Market Notice**

**Date: 7 March 2014**

**Subject:** Step-Up Margin

***(BAYPORT SECURITISATION (RF) LIMITED –“BAYA40”)***

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In accordance with the Terms and Conditions of **BAYPORT SECURITISATION (RF) LIMITED** notes, investors are herewith advised of the exercising its option not to call the note on **31 March 2014.** The maturity date will therefore be **30 September 2014**. The margin will step-up to 180 bps over 3 Month JIBAR (from 80 bps) from **01 April 2014.**

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| --- | --- | --- | --- |
|  | **Current Margin** |  | **Margin after Step-Up** |
| ***BAYA40*** |  80 bps over JIBAR |  |  180 bps over JIBAR |

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