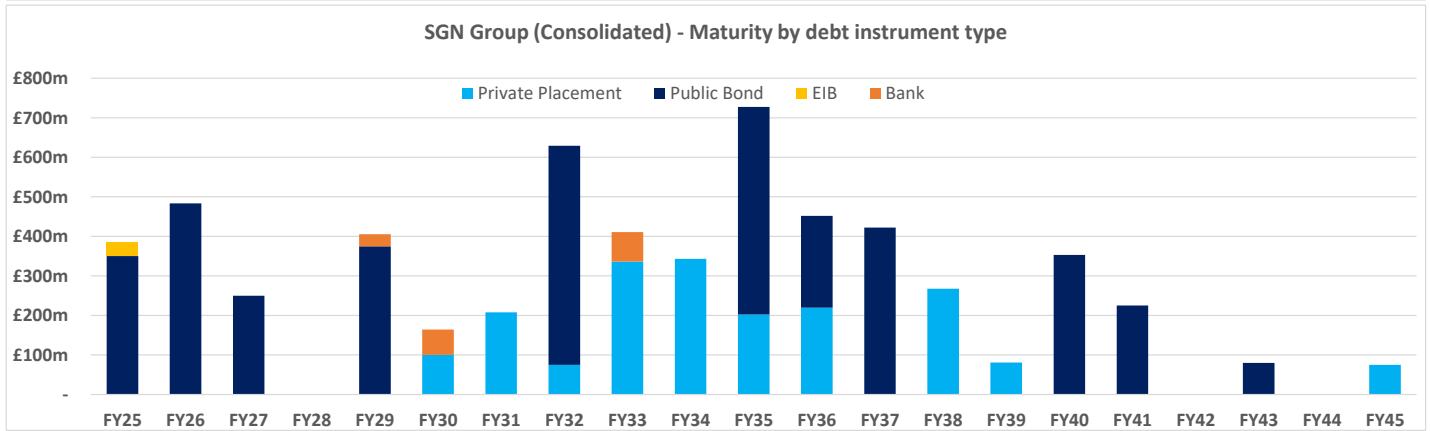
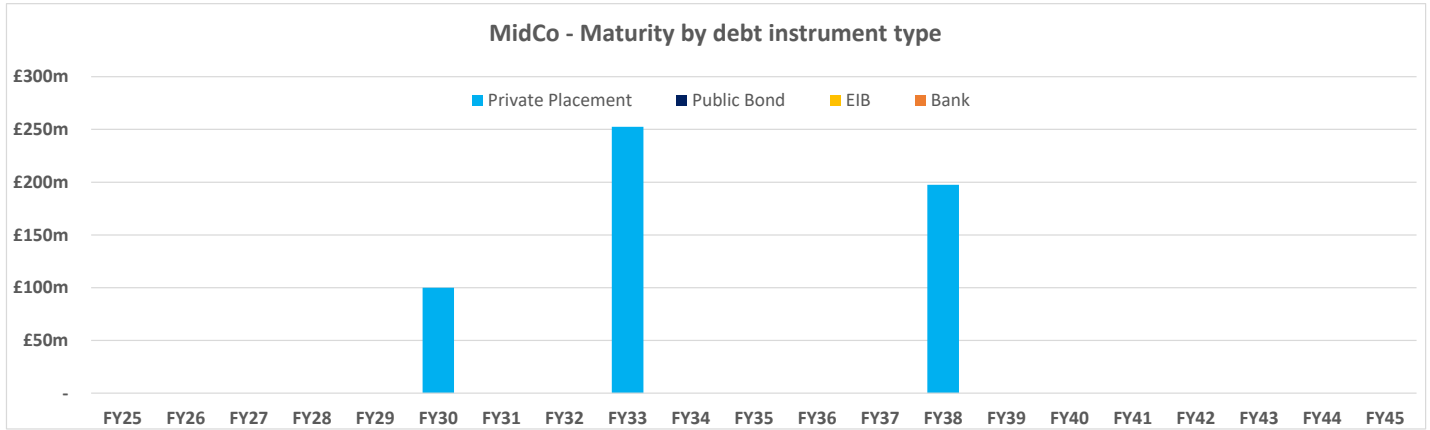
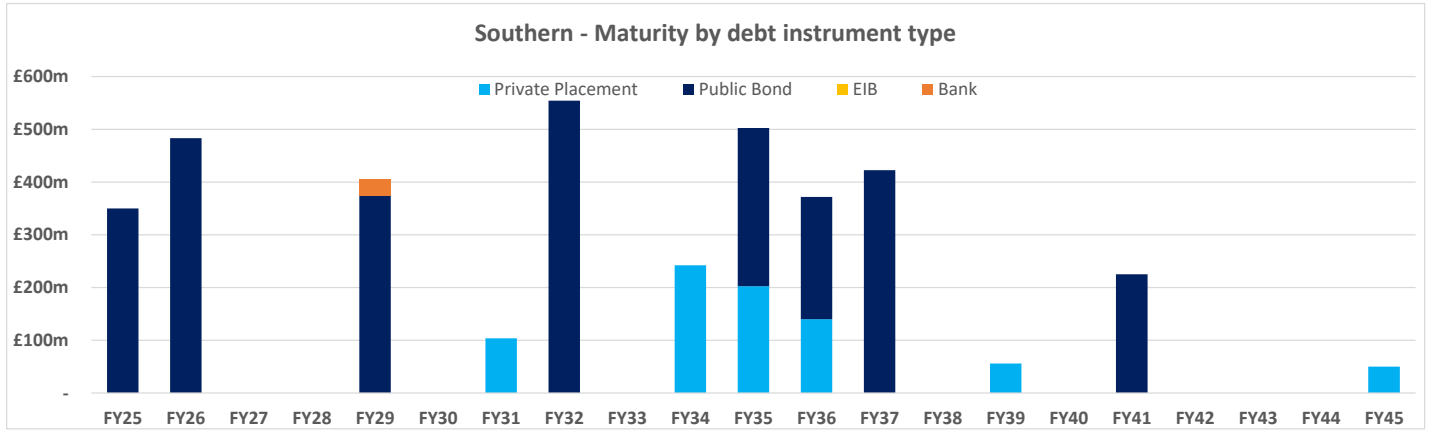
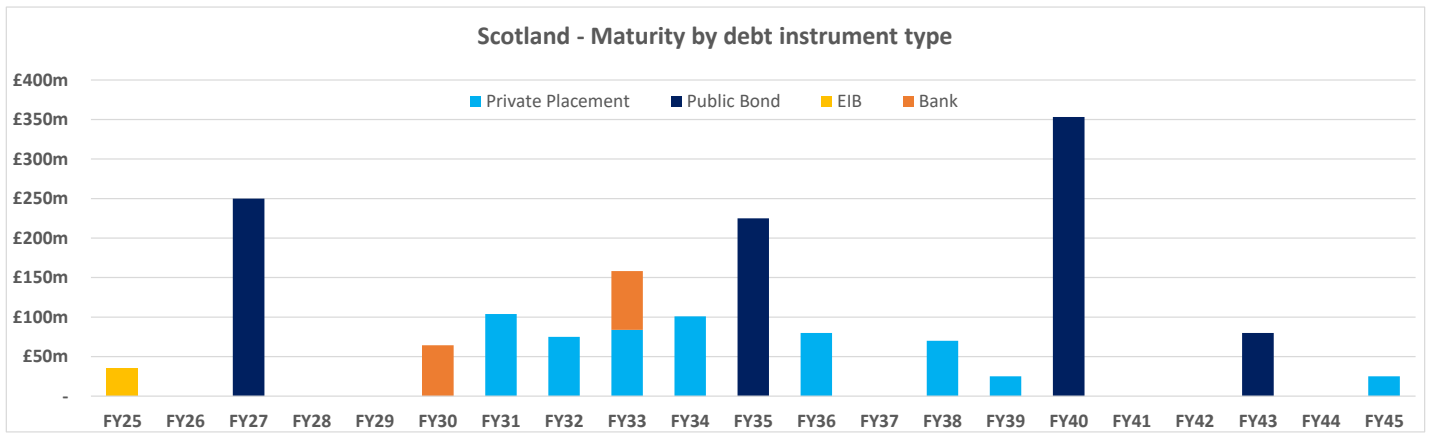




## Debt Instrument Type - Maturity Profile by Financial Year



**Notes:**  
 Maturity values for index-linked notes are approximations and include the accretion value of certain future interest costs using an assumption of an annual inflation rate: for RPI 3% until maturity; for CPI 2% until maturity.  
 Debt type: PN=Public note issued under the £5bn EMTN Programme, PPN=Private placement note, EIB=European Investment Bank term loan, Bank=Bilateral bank term loan.  
 Southern and Scotland historically transacted £540m and £130m respectively of CPI linked swaps that economically switch all or part of the notional principal of certain fixed rate debt instruments into CPI-linked