EXPOSURE FEE ADVICE ANTIGUA

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL 6

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT:					IT: Se	See Public Sector Chart			
B. POLITICAL ONLY COVER:		Т	RANSACTI	ON RISK IN	ICREMEN	IT: -1				
C1. BORROWERS/GUARANTORS with RATED/TRADE	O CROSS BORDE	R (HARD C	URRENCY) DEBTS:						
TRANSACTION RISK INCREMENT:	0	0	0	C)	0	0	0	0	
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-	BB+	,BB	BB-	B+,B	B-	
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa3	Ba1,l	Ba2	Ba3	B1,B2	В3	
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-3	3	В		С		
SHORT-TERM (TBW)	TBW-1	TBW-2	TBW-3	TBW-4						
SHORT-TERM (Moody's)		P-1	P-2	P-3	3					
SPREAD (bp) over T-YIELD <	40	70	140	250		400	600	900	1500	
SPREAD (bp) over LIBOR <	10	40	90	220	;	370	570	870	1470	
C2. BORROWERS/GUARANTORS with INTRA-COUNTR	RY (LOCAL CURR	ENCY) RAT	ΓINGS:							
TRANSACTION RISK INCREMENT:	0	0	0	C)	0	0	0	0	
LONG-TERM (S&P, TBW)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-	BB+	,BB	BB-	B+,B	В-	
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa3	Ba1,l	Ba2	Ba3	B1,B2	В3	
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-3	;	В		С		
SHORT-TERM (Moody's)		P-1	P-2	P-3	3					
FINANCIAL STRENGTH (Moody's)	A/B	В	B/C	С	: (C/D	D	D/E	Е	
INTRA-COUNTRY ISSUER (TBW)	IC A/B	IC B	IC B/C	IC C	C IC	C/D IC	D IC	D/E	IC E	
INDIVIDUAL (IBCA)	A/B	В	B/C	С	: (C/D	D	D/E	E	
INDIVIDUAL (Capital Intelligence)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-	BB+	,BB	BB-	B+,B	B-	
D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINAL	NCIAL INSTITUTION	ONS:		*	TRANSA	CTION RI	SK INCRE	MENT:	0	
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	IAL INSTITI	JTIONS:	*	TRANSA	CTION RI	SK INCRE	MENT:	0	
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	STITUTION:			MAXIMUM	TRANSA	CTION RI	SK INCRE	MENT:	0	
F1. UNRATED BORROWERS/GUARANTORS OTHER TO	HAN FINANCIAL I	NSTITUTIO	NS							
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X	
	TRANSACTION RISK				ISK INCR	ICREMENT:				
			25%	0	0	0	0	0	0	
OPERATING			20%	0	0	0	0	0	0	
CASH FLOW			15%	0	0	0	0	0	0	
(2-YEAR AVERAGE) TO			10%	0	0	0	0	0	0	
DEBT			>5%	0	0	0	0	0	0	
			>0%	0	0	0	0	0	0	
			<0%	0	0	0	0	0	0	
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	GUARANTORS:									
TRANSACTION RISK INCREMENT:				0	0	0	0	0	0	
SHAREHOLDER'S EQUITY TO ASSETS				>8%	>7%	>6%	>5%	>4%	<4%	
NET INCOME TO ASSETS (2-YEAR AVERAGE)				>2.5%	>2.0%	>1.5%	>1.0%	>0.5%	<0.5%	
BORROWED FUNDS TO NET LOANS				<40%	<60%	<80%	<100%	<120%	>120%	
LIQUID ASSETS TO ASSETS				>25%	>20%	>15%	>10%	>5%	<5%	
RESERVES TO NON-PERFORMING ASSETS				>200%	>175%	>150%	>125	>100	<100%	
* MAY NOT APPLY IF A TRANSACTION RISK INCRE	MENT HAS BEEN	I PRE-APPI	ROVED				Effect	tive: 08	/30/2007	

EXPOSURE FEE ADVICE ANTIGUA

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 6

A. SOVEREIGN (e.g., Finance Ministry Guarantee):		1	RANSACTI	ON RISK I	NCREME	NT: 0)		
B. POLITICAL ONLY COVER:	TRANSACTION RISK INCREMENT: See Private Sector Ch					art			
C1. BORROWERS/GUARANTORS with RATED/TRADE	CROSS BORDE	R (HARD C	URRENCY)	DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	0		0	0	0	0	0
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB	 BBB+	 -,BB	BB-	B+,B	B-
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa		•	Ba3	B1,B2	В3
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-		В		C	
SHORT-TERM (TBW)	TBW-1	TBW-2	TBW-3	TBW-	4				
SHORT-TERM (Moody's)		P-1	P-2	P-	3				
SPREAD (bp) over T-YIELD <	40	70	140	25	0	400	600	900	1500
SPREAD (bp) over LIBOR <	10	40	90	22	0	370	570	870	1470
C2. BORROWERS/GUARANTORS with INTRA-COUNTR	Y (LOCAL CURR	ENCY) RAT	TINGS:						
TRANSACTION RISK INCREMENT:	0	0	0		0	0	0	0	0
LONG-TERM (S&P, TBW)	AA+,AA,AA-	A+,A,A-	BBB+.BBB	BBB	 BBB+		BB-	B+,B	В-
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa		•	Ba3	B1,B2	В3
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-		В		C	
SHORT-TERM (Moody's)		P-1	P-2	P-					
FINANCIAL STRENGTH (Moody's)	A/B	В	B/C			C/D	D	D/E	Е
INTRA-COUNTRY ISSUER (TBW)	IC A/B	IC B	IC B/C		C IC	C/D IC	D IC		IC E
INDIVIDUAL (IBCA)	A/B	В	B/C	(3	C/D	D	D/E	Е
INDIVIDUAL (Capital Intelligence)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB	3- BB+	-,BB	BB-	B+,B	B-
D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINAN	NCIAL INSTITUTION	ONS:			*TRANSA	CTION RI	SK INCRE	MENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE			IIIONS:				SK INCRE		1
		IAL INSTITU							·
E. UNRATED LARGEST (PROFITABLE) FINANCIAL INSTITUTION: MAXIMUM TRANSACTION RISK INCREMENT:							MENT:	1	
F1. UNRATED BORROWERS/GUARANTORS OTHER TH	HAN FINANCIAL I	NSTITUTIO	<u>NS</u>						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
		TRANSACT				ACTION F	ON RISK INCREMENT:		
		>	25%	0	0	0	0	0	0
OPERATING		>	20%	0	0	0	0	0	0
CASH FLOW (2-YEAR AVERAGE)		>	15%	0	0	0	0	0	0
TO		>	10%	0	0	0	0	0	0
DEBT			>5%	0	0	0	0	0	0
			>0%	0	0	0	0	0	0
			<0%	0	0	0	0	0	0
F2. UNRATED FINANCIAL INSTITUTION BORROWERS/	GUARANTORS:								
TRANSACTION RISK INCREMENT:				0	0	0	0	0	0
SHAREHOLDER'S EQUITY TO ASSETS				>8%	>7%	>6%	>5%	>4%	<4%
NET INCOME TO ASSETS (2-YEAR AVERAGE)				>2.5%	>2.0%	>1.5%	>1.0%	>0.5%	<0.5%
BORROWED FUNDS TO NET LOANS				<40%	<60%	<80%	<100%	<120%	>120%
LIQUID ASSETS TO ASSETS				>25%	>20%	>15%	>10%	>5%	<5%
RESERVES TO NON-PERFORMING ASSETS				>200%	>175%	>150%	>125%	>100%	<100%
* MAY NOT APPLY IF A TRANSACTION ICRAS RATII	NG HAS BEEN PF	RE-APPRO	VED				Effective	: 08/	30/2007