EXPOSURE FEE ADVICE EL SALVADOR

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL 4

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT: See Public Sector Chart								art
B. POLITICAL ONLY COVER:		т	RANSACTIO	ON RISK IN	CREMEN	IT: -1			
C1. BORROWERS/GUARANTORS with RATED/TRADEI	CROSS BORDE	R (HARD C	:URRENCY)	DEBTS:					
TRANSACTION RISK INCREMENT:		-			,	1	2	2	4
	0	0	0			<u>1</u> –	2	3	4
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-		,	BB-	B+,B	B-
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa3			Ba3	B1,B2	В3
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-3		В		С	
SHORT-TERM (TBW)	TBW-1	TBW-2	TBW-3	TBW-4					
SHORT-TERM (Moody's)	40	P-1	P-2	P-3		400	000	000	4500
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									
TRANSACTION RISK INCREMENT:	0	0	0			<u> </u>	2	3	4
LONG-TERM (S&P, TBW)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-		,	BB-	B+,B	B-
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa3	Ba1,l		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					
FINANCIAL STRENGTH (Moody's)	A/B	В	B/C	С		C/D	D	D/E	E
INTRA-COUNTRY ISSUER (TBW)	IC A/B	IC B	IC B/C	IC C		C/D IC			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-
<u>D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINANCIAL INSTITUTIONS:</u> *TRANSACTION RISK INCREMENT:								0	
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	IAL INSTITU	UTIONS:	*	TRANSA	CTION RI	SK INCRE	MENT:	1
E. UNRATED LARGEST (PROFITABLE) FINANCIAL INSTITUTION: MAXIMUM TRANSACTION RISK INCREMENT:							MENT:	0	
F1. UNRATED BORROWERS/GUARANTORS OTHER TH	HAN FINANCIAL I	NSTITUTIO	NS:						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
			TRANSACTION RISK INCREMENT:						
		>	25%	0	0	0	1	2	3
OPERATING		>	20%	0	0	1	2	3	4
CASH FLOW (2-YEAR AVERAGE)		>	15%	0	1	2	3	4	4
TO		>	10%	1	2	3	4	4	4
DEBT			>5%	2	3	4	4	4	4
			>0%	3	4	4	4	4	4
			<0%	4	4	4	4	4	4
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	GUARANTORS:								
TRANSACTION RISK INCREMENT:				0	0	1	2	3	4
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	PRE-APP	ROVED				Effect	ive: 05/	/12/2008

EXPOSURE FEE ADVICE EL SALVADOR

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 4

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT: 0								
B. POLITICAL ONLY COVER:	TRANSACTION RISK INCREMENT: See Private Sector Cha					art			
C1. BORROWERS/GUARANTORS with RATED/TRADE	O CROSS BORDE	R (HARD C	URRENCY	DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	0	(0	1	2	3	4
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	Baa			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	4				
SHORT-TERM (Moody's)		P-1	P-2	P-3	3				
SPREAD (bp) over T-YIELD <	40	70	140	250	0	400	600	900	1500
SPREAD (bp) over LIBOR <	10	40	90	220	0	370	570	870	1470
C2. BORROWERS/GUARANTORS with INTRA-COUNTR	RY (LOCAL CURR	ENCY) RAT	ΓINGS:						
TRANSACTION RISK INCREMENT:	0	0	0	(0	1	2	3	4
LONG-TERM (S&P, TBW)	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	Baa	3 Ba1,	Ba2	Ba3	B1,B2	В3
SHORT-TERM (S&P, others)	A-1+	A-1	A-2	A-3	3	В		С	
SHORT-TERM (Moody's)		P-1	P-2	P-3	3				
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	IC (C IC	C/D IC	D IC	D/E	IC E
INDIVIDUAL (IBCA)	A/B	В	B/C	(C/D	D	D/E	Е
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 R	SK INCRE	MENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	AL INSTITU	UTIONS:		*TRANSA	CTION R	SK INCRE	MENT:	1
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	STITUTION:		!	MAXIMUM	TRANSA	CTION RI	SK INCRE	MENT:	1
F1. UNRATED BORROWERS/GUARANTORS OTHER TI	HAN FINANCIAL I	NSTITUTIO	NS:						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
		TRANSACT			ACTION F	TON RISK INCREMENT:			
			250/	0	0	0	1	2	3
OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT		>25% >20%		0	0	1	2	3	4
		>15%		0	1	2	3	4	4
		>10%		1	2	3	4	4	4
		>5%		2	3	4	4	4	4
			>0%	3	4	4	4	4	4
			<0%	4	4	4	4	4	4
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	GUARANTORS:								
TRANSACTION RISK INCREMENT:	_			0	0	1	2	3	4
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 RATI	NG HAS BEEN PF	RE-APPRO\	/ED				Effective	: 05/	12/2008