EXPOSURE FEE ADVICE MAURITIUS

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL

	EXPOSU	INE FE	C LEVI		3												
A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACT					стю	TION RISK INCREMENT:					See Public Sector Chart					
B. POLITICAL ONLY COVER:	TRANSACT					стю	ON RISK INCREMENT:				-1						
C1. BORROWERS/GUARANTORS with RATED/TRADE	D CROSS I	BORDE	ER (HAI	RD C	CURREN	CY)	DEBTS	<u>}:</u>									
TRANSACTION RISK INCREMENT:		0		0		0		1		2		3		4		5	
LONG-TERM (S&P, others)	AA+,AA,AA-		A+,	۸,A-	BBB+,BBB		BBB-		BB+,BB		BB-		_	B+,B		B-	
LONG-TERM (Moody's)	Aa1,Aa2		A1,A2	2,A3	Baa1,Ba	a1,Baa2 Ba		aa3	3 Ba1,Ba2		2 Ba3			B1,B2		ВЗ	
SHORT-TERM (S&P, others)	A-1+			A-1	A	۹-2	A-3		В					С			
SHORT-TERM (TBW)	TBW-1		TB	W-2	TBV	V-3	TBW-4										
SHORT-TERM (Moody's)				P-1	P-2		P-3										
SPREAD (bp) over T-YIELD <	40			70	1	40		250		400		600		900	1	1500	
SPREAD (bp) over LIBOR <	10			40	90		220		370			570		870	1	1470	
C2. BORROWERS/GUARANTORS with INTRA-COUNT	RY (LOCAL	CURF	RENCY)	RA	TINGS:												
TRANSACTION RISK INCREMENT:	1			1		1			2			3		4		5	
LONG-TERM (S&P, TBW)	AA+,AA,AA-		A+,	٩,Α-	BBB+,B	BB+,BBB BBB-		BB-	- BB+,BB		BB-			B+,B		B-	
LONG-TERM (Moody's)	Aa1,Aa2		A1,A2	2,A3	Baa1,Ba	a2	Baa3		Ba1,Ba2		Ba3			B1,B2		В3	
SHORT-TERM (S&P, others)	A-1+			A-1	A	۹-2	A-3		В В					С			
SHORT-TERM (Moody's)				P-1	F	P- <u>2</u>	P-3		}								
FINANCIAL STRENGTH (Moody's)		A/B		В	E	3/C		С		C/D		D		D/E		Ε	
INTRA-COUNTRY ISSUER (TBW)	IC	A/B	IC	В	IC E	3/C	IC	С	IC	C/D	IC	D	IC	D/E	IC	Ε	
INDIVIDUAL (IBCA)		A/B		В	E	3/C		С		C/D		D		D/E		Ε	
INDIVIDUAL (Capital Intelligence)	AA+,A	A,AA-	A+,#	۸,A-	BBB+,B	вв	В	BB-	Е	B+,BB		BB-		B+,B		B-	
D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINA	NCIAL INS	<u>TITUTI</u>	ONS:					*7	TRAN:	SACTI	ON RIS	SK INC	REN	ЛENT:	1		
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTH	ER THAN F	INANC	IAL INS	STIT	UTIONS			*7	TRAN:	SACTI	ON RIS	SK INC	REN	ЛЕNT:	2		
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	ISTITUTION	<u>N:</u>				N	MAXIMU	JM T	ΓRAN:	SACTI	ON RIS	SK INC	REN	MENT:	1		
F1. UNRATED BORROWERS/GUARANTORS OTHER T			INSTITU	JTIO	ON												
DEBT TO TANGIBLE NET WORTH							<12	X	<2	X	<3X	<4	1X	<6X	>	·6X	
									TRAN	NSAC1	ΓΙΟΝ RI	ISK IN	CRE	MENT:			
				>	25%			1		1	1		2	3		4	
OPERATING				>	20%			1		1	2		3	4		5	
CASH FLOW (2-YEAR AVERAGE)				>	15%			1		2	3		4	5		5	
TO				>	10%			2		3	4		5	5		5	
DEBT				:	>5%			3		4	5		5	5		5	
				:	>0%			4		5	5		5	5		5	
					<0%			5		5	5		5	5		5	
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	/GUARANT	ORS:															
TRANSACTION RISK INCREMENT:								1		1	2		3	4		5	
SHAREHOLDER'S EQUITY TO ASSETS							>8%	6	>79	%	>6%	>5	%	>4%	<.	4%	
NET INCOME TO ASSETS (2-YEAR AVERAGE)							>2.5%	6	>2.0	% >	1.5%	>1.0	%	>0.5%	<0.	5%	
BORROWED FUNDS TO NET LOANS							<40%	6	<60°	% •	<80%	<100	%	<120%	>120	0%	
LIQUID ASSETS TO ASSETS							>25%	6	>20	% :	>15%	>10	%	>5%	</td <td>5%</td>	5%	
RESERVES TO NON-PERFORMING ASSETS							>200%	6	>175°	% >	150%	>12	25	>100	<100	0%	
* MAY NOT APPLY IF A TRANSACTION RISK INCRE	EMENT HA	S BEEI	N PRE-	APP	ROVED							Eff	ectiv	ve: 10/	21/19	99	

EXPOSURE FEE ADVICE MAURITIUS

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 3

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT:)		
B. POLITICAL ONLY COVER:	TRANSACTION TO THE PROPERTY OF	ON RISK II	NCREME	NT: Se	e Private	art			
C1. BORROWERS/GUARANTORS with RATED/TRADED	CROSS BORDI	ER (HARD (CURRENCY	DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	0		1	2	3	4	5
LONG-TERM (S&P, others)	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	Baa	Ba1,	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	Y (LOCAL CURF	RENCY) RA	TINGS:						
TRANSACTION RISK INCREMENT:	0	0	0		1	2	3	4	5
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	Baa3	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		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	C D IC	D/E	IC E
INDIVIDUAL (IBCA)	A/B	В	B/C	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 - FINAN	ICIAL INSTITUTI	ONS:			*TRANSA	CTION R	ISK INCRI	EMENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	:IAI INSTIT	UTIONS:	,	*TRANSA	CTION R	ISK INCRI	=MENT·	1
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN:	.			MAXIMUM	IKANSA	CHON KI	SK INCKE	IVIEIN I .	1
F1. UNRATED BORROWERS/GUARANTORS OTHER TH	IAN FINANCIAL	INSTITUTIO	<u>ON</u>						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
					TRANS	ACTION I	RISK INCF		
		>	25%	0	0	1	2	3	4
OPERATING		>	20%	0	1	2	3	4	5
CASH FLOW (2-YEAR AVERAGE)		>	15%	1	2	3	4	5	5
ТО		>	10%	2	3	4	5	5	5
DEBT			>5%	3	4	5	5	5	5
			>0%	4	5	5	5	5	5
			<0%	5	5	5	5	5	5
F2. UNRATED FINANCIAL INSTITUTION BORROWERS/	GUARANTORS:								
TRANSACTION RISK INCREMENT:				0	1	2	3	4	5
SHAREHOLDER'S EQUITY TO ASSETS				>8%	>7%	>6%	>5%	>4%	<4%
NET INCOME TO ASSETS (2-YEAR AVERAGE)				>2.5%	>2.0%	>1.5%		>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 A PRI VIE A TRANSACTION IORAG BATI	NO 1140 DEEN E	DE 4000	W.ED				F66 - 45	. 40	(04 (4000

Effective:

10/21/1999

* MAY NOT APPLY IF A TRANSACTION ICRAS RATING HAS BEEN PRE-APPROVED