EXPOSURE FEE ADVICE NORWAY

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL

	EXPOSU	INE FE	C LEVI		•												
A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACT					CTIC	TION RISK INCREMENT:					See Public Sector Chart					
B. POLITICAL ONLY COVER:	TRANSACTION						N RISK	N 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		1		2		3		4		5		5		5	
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	2,A3	Baa1,Baa2		Baa3		Ba1,Ba2			Ва3		B1,B2		В3	
SHORT-TERM (S&P, others)	A-1+			A-1	,	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		1500	
SPREAD (bp) over LIBOR <	10			40	90		220		370	370 570		870		1470			
C2. BORROWERS/GUARANTORS with INTRA-COUNTI	RY (LOCAL	CURE	RENCY)	RA	TINGS:												
TRANSACTION RISK INCREMENT:	0		1		2		3		3 4			5		5		5	
LONG-TERM (S&P, TBW)	AA+,AA,AA-		A+,	A,A-	BBB+,BBB E		BB-	B- BB+,BB		B BB-			B+,B		B-		
LONG-TERM (Moody's)	Aa1,Aa2		A1,A2	2,A3	Baa1,Baa2		Baa3		Ba1,Ba2		Ba3			B1,B2		В3	
SHORT-TERM (S&P, others)	A-1+			A-1	,	۹-2	A-3		В В					С			
SHORT-TERM (Moody's)				P-1	ı	P-2 P-3		P-3	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+,#	A,A-	BBB+,B	ВВ	В	BB-	В	B+,BB		BB-		B+,B		B-	
D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINA	NCIAL INS	TITUTI	ONS:					*7	ΓRAN:	SACTI	ON RIS	SK INC	REN	ЛENT:	0		
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTH	ER THAN F	INANC	IAL INS	STIT	UTIONS			*7	ΓRAN:	SACTI	ON RIS	SK INC	REN	ЛЕNT:	1		
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	ISTITUTION	N:				N	ЛАХІМL	JM T	ran:	SACTI	ON RIS	SK INC	REN	MENT:	0		
F1. UNRATED BORROWERS/GUARANTORS OTHER T			INSTITI	UTIO)N												
DEBT TO TANGIBLE NET WORTH		TO IAL		0110	<u> </u>		<1)	×	<2	X	<3X	<4	1X	<6X	>	>6X	
BEBLIO WINGSEE NET WORKIN							. 12							MENT:		0,1	
				>	25%			2		2	3		4	5		5	
OPERATING					20%			2		3	4		5	5		5	
CASH FLOW					15%			3		4	5		5	5		5	
(2-YEAR AVERAGE) TO			>		>10%			4		5	5		5	5		5	
DEBT				:	>5%			5		5	5		5	5		5	
				:	>0%			5		5	5		5	5		5	
					<0%			5		5	5		5	5		5	
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	GUARANT	ORS:															
TRANSACTION RISK INCREMENT:								2		3	4		5	5		5	
SHAREHOLDER'S EQUITY TO ASSETS							>8%	6	>79	%	>6%	>5	%	>4%	<	4%	
NET INCOME TO ASSETS (2-YEAR AVERAGE)							>2.5%	6	>2.09	% >	1.5%	>1.0	%	>0.5%	<0.	5%	
BORROWED FUNDS TO NET LOANS							<40%	6	<609	% •	<80%	<100	%	<120%	>12	0%	
LIQUID ASSETS TO ASSETS							>25%	6	>209	% :	>15%	>10	%	>5%	<	5%	
RESERVES TO NON-PERFORMING ASSETS							>200%	6	>1759	% >	150%	>12	25	>100	<10	0%	
* MAY NOT APPLY IF A TRANSACTION RISK INCRE	EMENT HAS	S <i>BEEI</i>	N PRE-	APP	ROVED							Eff	ectiv	/e: 10/	01/19	98	

EXPOSURE FEE ADVICE NORWAY

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 1

A. SOVEREIGN (e.g., Finance Ministry Guarantee):		NT:)						
B. POLITICAL ONLY COVER:	TRANSACTION TO THE PROPERTY OF	ON RISK II	NCREME	NT: Se	See Private Sector Chart				
C1. BORROWERS/GUARANTORS with RATED/TRADED	CROSS BORDI	ER (HARD (CURRENCY	DEBTS:					
TRANSACTION RISK INCREMENT:	0	1	2	3	3	4	5	5	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	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 (TBW)	TBW-1	TBW-2	TBW-3	TBW-4	1				
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	1	2	3	3	4	5	5	5
LONG-TERM (S&P, TBW)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB	- 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	; IC	C/D I	C D K	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 INCR	EMENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE			IITIONS:				ISK INCR		1
		MAL INGTH							
E. UNRATED LARGEST (PROFITABLE) FINANCIAL INS	<u> </u>			MAXIMUM '	IRANSA	CHON RI	SK INCRE	:IVIEN 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	RISK INCE		
		>	25%	2	2	3	4	5	5
OPERATING CASH FLOW		>	20%	2	3	4	5	5	5
CASH FLOW (2-YEAR AVERAGE)		>	15%	3	4	5	5	5	5
ТО		>	10%	4	5	5	5	5	5
DEBT			>5%	5	5	5	5	5	5
			>0%	5	5	5	5	5	5
			<0%	5	5	5	5	5	5
F2. UNRATED FINANCIAL INSTITUTION BORROWERS/	GUARANTORS:								
TRANSACTION RISK INCREMENT:				2	3	4	5	5	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%	>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 A PRI VIE A TRANSACTION IORAG BATI	NO 1140 DEEN E	005 40000	W.ED				F664"	40	104 14000

Effective:

10/01/1998

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