EXPOSURE FEE ADVICE POLAND **PRIVATE SECTOR CREDITS**

2

EXPOSURE FEE LEVEL

A. SOVEREIGN (e.g., Finance Ministry Guarantee):

TRANSACTION RISK INCREMENT:

See Public Sector Chart

B. POLITICAL ONLY COVER:

TRANSACTION RISK INCREMENT:

-1

C1. BORROWERS/GUARANTORS with RATED/TRADED CROSS BORDER (HARD CURRENCY) DEBTS:

TRANSACTION RISK INCREMENT:		0	0		1	2		3	4		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,A3	Baa1,	Baa2	Baa3	Ba1,	Ba2	Ba3	3	B1,B2		B3
SHORT-TERM (S&P, others)		A-1+	A-1		A-2	A-3		В			С		
SHORT-TERM (TBW)	TE	3W-1	TBW-2	TE	BW-3	TBW-4							
SHORT-TERM (Moody's)			P-1		P-2	P-3							
SPREAD (bp) over T-YIELD <		40	70		140	250		400	600)	900	1	1500
SPREAD (bp) over LIBOR <		10	40		90	220		370	570)	870	1	470
C2. BORROWERS/GUARANTORS with INTRA-COUN	ITRY (LOCAL	CURR	ENCY) RA	TINGS:	<u>.</u>								
TRANSACTION RISK INCREMENT:		0	0		1	2		3	4		5		5
LONG-TERM (S&P, TBW)	AA+,AA	A,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	Ba	3	B1,B2		B3
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	C)	D/E		Е
INTRA-COUNTRY ISSUER (TBW)	IC	A/B	IC B	IC	B/C	IC C	IC	C/D	IC [) IC	D/E	IC	Е
INDIVIDUAL (IBCA)		A/B	В		B/C	С		C/D	C)	D/E		Е
INDIVIDUAL (Capital Intelligence)	AA+,AA	A,AA-	A+,A,A-	BBB+	,BBB	BBB-	BB+	,BB	BB	-	B+,B		B-
D1. TRANSACTIONS OF \$10 MILLION OR LESS - FINANCIAL INSTITUTIONS: *TRANSACTION RISK INC								CRE	MENT:	0			
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OT	HER THAN FI	NANC	AL INSTIT	UTION	<u>S:</u>	*.	TRANSA	CTION F	RISK IN	CRE	MENT:	1	
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OT E. UNRATED LARGEST (PROFITABLE) FINANCIAL			IAL INSTIT	UTION		* /AXIMUM						1 0	
	INSTITUTION	<u>:</u>											
E. UNRATED LARGEST (PROFITABLE) FINANCIAL	INSTITUTION	<u>:</u>							RISK IN			0	•6X
E. UNRATED LARGEST (PROFITABLE) FINANCIAL	INSTITUTION	<u>:</u>				IAXIMUM ⁻	TRANSA <2X	CTION F <3>	RISK IN	ICRE <4X	MENT:	0	∙6X
E. UNRATED LARGEST (PROFITABLE) FINANCIAL	INSTITUTION	<u>:</u>	NSTITUTIO	<u>DNS</u>		/AXIMUM <1X	TRANSA <2X TRANS	CTION F <3> ACTION	RISK IN K ISK I	<4X	MENT: <6X EMENT:	0	-
E. UNRATED LARGEST (PROFITABLE) FINANCIAL	INSTITUTION	<u>:</u>	<u>NSTITUTI(</u>	<u>>25%</u>		/IAXIMUM <1X 1	TRANSA <2X TRANSA 1	CTION F <3> ACTION 2	RISK IN C RISK I	<4X NCRI	MENT: <6X EMENT: 4	0	5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW	INSTITUTION	<u>:</u>	NSTITUTI(<u>DNS</u> -25% -20%		//AXIMUM <1X 1 1	TRANSA <2X TRANS	CTION F <3> ACTION	RISK IN KISK I	<4X	MENT: <6X EMENT: 4 5	0	5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING	INSTITUTION	<u>:</u>	NSTITUTI(<u>>25%</u>		/IAXIMUM <1X 1	TRANSA <2X TRANS 1 2	CTION F <3> ACTION 2	RISK IN RISK I 2 3	<4X <4X NCRI 3 4	MENT: <6X EMENT: 4	0	5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE)	INSTITUTION	<u>:</u>	NSTITUTI(DNS -25% -20% -15%		//AXIMUM <1X 1 1 2	TRANSA <2X TRANSA 1 2 3	CTION F <3> ACTION 2 3	RISK IN RISK I 2 3	<4X NCRI 3 4 5	MENT: <6X EMENT: 4 5 5	0	5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO	INSTITUTION	<u>:</u>	NSTITUTI(25% -25% -20% -15% -10%		/AXIMUM <1X 1 1 2 3	TRANSA <2X TRANS 1 2 3 4	CTION F <3> ACTION 2 3 4 5	RISK IN RISK I 2 3 4 5	<4X NCRI 3 4 5 5	MENT: <6X EMENT: 4 5 5 5	0	5 5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO	INSTITUTION	<u>:</u>	NSTITUTI(25% 20% 15% 10% >5%		AXIMUM - <1X 1 1 2 3 4	TRANSA <2X TRANSJ 1 2 3 4 5	CTION F <3> ACTION 2 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	RISK IN RISK I 2 3 4 5 5	<4X NCRI 3 4 5 5 5 5	MENT: <6X EMENT: 4 5 5 5 5	0	5 5 5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		AXIMUM - <1X 1 1 2 3 4 5	TRANSA <2X TRANS 1 2 3 4 5 5	CTION F <3> ACTION 2 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	RISK IN RISK I 2 3 4 5 5	<4X 3 4 5 5 5 5 5	MENT: <6X EMENT: 4 5 5 5 5 5 5 5	0	5 5 5 5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		AXIMUM - <1X 1 1 2 3 4 5	TRANSA <2X TRANS 1 2 3 4 5 5	CTION F <3> ACTION 2 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	RISK IN RISK I 2 3 4 5 5 5	<4X 3 4 5 5 5 5 5	MENT: <6X EMENT: 4 5 5 5 5 5 5 5	0	5 5 5 5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT F2. UNRATED FINANCIAL INSTITUTION BORROWER	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		/AXIMUM <1X 1 1 2 3 4 5 5 5	TRANSA <2X TRANSJ 1 2 3 4 5 5 5 5	CTION F <3> ACTION 2 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	RISK IN RISK I 2 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	<4X NCRI 3 4 5 5 5 5 5 5	MENT: <6X EMENT: 4 5 5 5 5 5 5 5 5	0	5 5 5 5 5 5 5
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT F2. UNRATED FINANCIAL INSTITUTION BORROWER TRANSACTION RISK INCREMENT:	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		AXIMUM - <1X 1 1 2 3 4 5 5 5 1	TRANSA <2X TRANS 1 2 3 4 5 5 5 5 2	CTION F <3> ACTION 2 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	RISK IN RISK I 2 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	<4X NCRI 3 4 5 5 5 5 4 4	MENT: <6X EMENT: 4 5 5 5 5 5 5 5 5 5	0	5 5 5 5 5 5 5 5 5 5 4%
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT F2. UNRATED FINANCIAL INSTITUTION BORROWER TRANSACTION RISK INCREMENT: SHAREHOLDER'S EQUITY TO ASSETS	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		AXIMUM - <1X 1 1 2 3 4 5 5 5 - 1 -8%	TRANSA <2X TRANS 1 2 3 4 5 5 5 2 2 2 >7%	<pre><3> <pre>ACTION F </pre> <pre>2 <pre>3 </pre> </pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre></pre>	RISK IN RISK I 2 3 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	<pre><4X ACRE 3 4 5 5 5 5 4 4 5%</pre>	MENT: <6X EMENT: 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0 >	5 5 5 5 5 5 5 5 4%
E. UNRATED LARGEST (PROFITABLE) FINANCIAL F1. UNRATED BORROWERS/GUARANTORS OTHER DEBT TO TANGIBLE NET WORTH OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT F2. UNRATED FINANCIAL INSTITUTION BORROWER TRANSACTION RISK INCREMENT: SHAREHOLDER'S EQUITY TO ASSETS NET INCOME TO ASSETS (2-YEAR AVERAGE)	INSTITUTION	<u>:</u> CIAL I	NSTITUTI(25% 220% 15% 10% >5% >0%		AXIMUM <1X 1 1 2 3 4 5 5 5 1 >8% >2.5%	TRANSA <2X TRANSJ 1 2 3 4 5 5 5 5 5 2 2 >7% >2.0%	<pre><3> <pre><3> ACTION 6 2 3 4 CTION 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5</pre></pre>	RISK IN RISK I 2 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	<pre><4X NCRI 3 4 5 5 5 5 4 -5% 0%</pre>	MENT: <6X EMENT: 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0 > <(5 5 5 5 5 5 5 5 4%

* MAY NOT APPLY IF A TRANSACTION RISK INCREMENT HAS BEEN PRE-APPROVED

Effective: 01/01/2008

EXPOSURE FEE ADVICE

POLAND

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 2

A. SOVEREIGN (e.g., Finance Ministry Guarantee):

TRANSACTION RISK INCREMENT:

0

B. POLITICAL ONLY COVER:		r	RANSACTIO	ON RISK I	NCREME	NT: Se	e Private	Sector Ch	art
C1. BORROWERS/GUARANTORS with RATED/TRADE	ED CROSS BORDE	R (HARD C	URRENCY)	DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	1	:	2	3	4	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	Baa	3 Ba1,	Ba2	Ba3	B1,B2	B3
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-COUNT	RY (LOCAL CURR	ENCY) RA	TINGS:						
TRANSACTION RISK INCREMENT:	0	0	1	:	2	3	4	5	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	Baa	3 Ba1,	Ba2	Ba3	B1,B2	B3
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	E
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	>	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 - FINA	NCIAL INSTITUTI	ONS:			*TRANSA	CTION RI	SK INCRE	MENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTH	ER THAN FINANC		UTIONS:		*TRANSA	CTION RI	SK INCRE	MENT:	1
E. UNRATED LARGEST (PROFITABLE) FINANCIAL II	NSTITUTION:			/AXIMUM	TRANSA	CTION RIS	SK INCRE	MENT	1
		NETITUTIC							
F1. UNRATED BORROWERS/GUARANTORS OTHER 1		NSIIIUIIC	<u> 115</u>						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
			TRANSACTION RISK INCREM					EMENT:	
		>	25%	1	1	2	3	4	5
OPERATING CASH FLOW		>	20%	1	2	3	4	5	5
(2-YEAR AVERAGE)		>15%		2	3	4	5	5	5
TO DEBT		>	10%	3	4	5	5	5	5
			>5%	4	5	5	5	5	5
			>0%	5	5	5	5	5	5
			<0%	5	5	5	5	5	5
F2. UNRATED FINANCIAL INSTITUTION BORROWERS	S/GUARANTORS:								
TRANSACTION RISK INCREMENT:				1	2	3	4	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 APPLY IF A TRANSACTION ICRAS RATING HAS BEEN PRE-APPROVED

Effective: 01/01/2008