EXPOSURE FEE ADVICE ROMANIA

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL 3

	EXPOSURE F	EE LEVEL	3							
A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT:					NT: Se	See Public Sector Chart			
B. POLITICAL ONLY COVER:	TRANSACTION RISK INCREMENT: -1									
C1. BORROWERS/GUARANTORS with RATED/TRADE	D CROSS BORD	ER (HARD	CURRENCY) 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	3 Ba1	,Ba2	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)		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-COUNT	RY (LOCAL CUR	RENCY) RA	TINGS:							
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	В-	
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	В		С		
SHORT-TERM (Moody's)		P-1	P-2	P-	3					
FINANCIAL STRENGTH (Moody's)	A/B	В	B/C	(5	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	(5	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 - FINA	NCIAL INSTITUT	TIONS:			*TRANSA	ACTION RI	SK INCRE	EMENT:	0	
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTH	ER THAN FINAN	CIAL INSTIT	UTIONS:		*TRANSA	ACTION RI	SK INCRE	EMENT:	1	
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	ISTITUTION:			MAXIMUM	I TRANSA	ACTION RI	SK INCRE	EMENT:	0	
F1. UNRATED BORROWERS/GUARANTORS OTHER T	HAN FINANCIAL	. INSTITUTIO	<u>ons</u>							
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X	
					ACTION F	CTION 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	G/GUARANTORS	<u>:</u>								
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	EMENT HAS BEE	EN PRE-APP	ROVED				Effec	tive: 02	/02/2007	

EXPOSURE FEE ADVICE ROMANIA

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 3

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT: 0								
B. POLITICAL ONLY COVER:	TRANSACTION RISK INCREMENT: See Private Sector C				Sector Ch	art			
C1. BORROWERS/GUARANTORS with RATED/TRADED	CROSS BORDE	R (HARD C	URRENCY) DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	0	()	1	2	3	4
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-	- <u></u> - BB+	 ,BB	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	3	В		С	
SHORT-TERM (TBW)	TBW-1	TBW-2	TBW-3	TBW-4	ļ				
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 CURR	ENCY) RA	TINGS:						
TRANSACTION RISK INCREMENT:	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	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 (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	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 - FINAN	ICIAL INSTITUTION	ONS:		1	*TRANSA	CTION R	SK INCRE	MENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHER THAN FINANCIAL INSTITUTIONS: *TRANSACTION RISK INCREMENT:						MENT:	1		
E. UNRATED LARGEST (PROFITABLE) FINANCIAL INS	STITUTION:			MAXIMUM	TRANSA	CTION RI	SK INCRE	MENT:	1
F1. UNRATED BORROWERS/GUARANTORS OTHER TH	IAN FINANCIAL I	NSTITUTIO	<u>NS</u>						
DEBT TO TANGIBLE NET WORTH				<1X	<2X	<3X	<4X	<6X	>6X
		TRANSACT				ACTION F	RISK INCR		
			25%	0	0	0	1	2	3
OPERATING CASH FLOW (2-YEAR AVERAGE) TO DEBT		>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 RATII	NG HAS BEEN PI	RE-APPRO	VED				Effective	: 02/	/02/2007