EXPOSURE FEE ADVICE CAPE VERDE

PRIVATE SECTOR CREDITS

EXPOSURE FEE LEVEL 5

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/TRADEI	CROSS BORDE	R (HARD C	URRENCY) DEBTS:						
TRANSACTION RISK INCREMENT:	0	0	0	()	0	0	0	1	
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB-	- BB+		BB-	B+,B	В-	
LONG-TERM (Moody's)	Aa1,Aa2	A1,A2,A3	Baa1,Baa2	Baa3	Ba1,l	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	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) RAT	INGS:							
TRANSACTION RISK INCREMENT:	0	0	0	C)	0	0	0	1	
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,l	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	CIC	C/D IC	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	NCIAL INSTITUTION	ONS:		4	*TRANSA	CTION RI	SK INCRE	MENT:	0	
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	IAL INSTITU	JTIONS:	*	*TRANSA	CTION RI	SK INCRE	MENT:	0	
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	STITUTION:			MAXIMUM	TRANSA	CTION RI	SK INCRE	MENT:	0	
F1. UNRATED BORROWERS/GUARANTORS OTHER TH	HAN FINANCIAL I	NSTITUTIO	NS:							
DEBT TO TANGIBLE NET WORTH			<u></u>	<1X	<2X	<3X	<4X	<6X	>6X	
DEBT TO TANGED HET WORTH				\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		_	ISK INCR	-	2011	
ODEDATING			25%	0	0	0	0	0	0	
OPERATING CASH FLOW			20%	0	0	0	0	0	1	
(2-YEAR AVERAGE)			15%	0	0	0	0	1	1	
TO DEBT			10%	0	0	0	1	1	1	
			>5%	0	0	1	1	1	1	
			>0%	0	1	1	1	1	1	
ES LINDATED EINANCIAL INICTITUTION DODDOWEDS	CHADANTORS.		<0%	1	1	1	1	1	1	
F2. UNRATED FINANCIAL INSTITUTION BORROWERS/ TRANSACTION RISK INCREMENT:	GUARANIORS:			0	0	0	0	0	4	
					0	0	0	0	1	
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 LIQUID ASSETS TO ASSETS				<40% >25%	<60% >20%	<80% >15%	<100% >10%	<120% >5%	>120% <5%	
RESERVES TO NON-PERFORMING ASSETS				>25%	>20% >175%	>15%	>10%	>5% >100	<5% <100%	
ALDERVED TO HOM EM ONWING ADDE TO				~ £00 /0	-110/0	× 100 /0	-120	7100	×10070	
* MAY NOT APPLY IF A TRANSACTION RISK INCRE	MENT HAS BEEN	PRE-APP	ROVED				Effect	tive: 10	/31/2008	

EXPOSURE FEE ADVICE CAPE VERDE

PUBLIC SECTOR CREDITS

EXPOSURE FEE LEVEL 5

A. SOVEREIGN (e.g., Finance Ministry Guarantee):	TRANSACTION RISK INCREMENT: 0								
B. POLITICAL ONLY COVER:	TRANSACTION RISK INCREMENT: See Private Sector				Sector Ch	art			
C1. BORROWERS/GUARANTORS with RATED/TRADEI	CROSS BORDE	R (HARD C	URRENCY)	DEBTS:					
TRANSACTION RISK INCREMENT:	0	0	0)	0	0	0	1
LONG-TERM (S&P, others)	AA+,AA,AA-	A+,A,A-	BBB+,BBB	BBB	- <u>-</u> - BB+		BB-	B+,B	В-
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-:		В		C	
SHORT-TERM (TBW)	TBW-1	TBW-2	TBW-3	TBW-	1				
SHORT-TERM (Moody's)		P-1	P-2	P-3	3				
SPREAD (bp) over T-YIELD <	40	70	140	25)	400	600	900	1500
SPREAD (bp) over LIBOR <	10	40	90	22)	370	570	870	1470
C2. BORROWERS/GUARANTORS with INTRA-COUNTR	RY (LOCAL CURR	ENCY) RAT	TINGS:						
TRANSACTION RISK INCREMENT:	0	0	0)	0	0	0	1
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	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	(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	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	NCIAL INSTITUTION	ONS:			*TRANSA	CTION R	SK INCRE	MENT:	0
D2. TRANSACTIONS OF \$10 MILLION OR LESS - OTHE	R THAN FINANC	IAL INSTITU	JTIONS:		*TRANSA	CTION R	SK INCRE	MENT:	1
E. UNRATED LARGEST (PROFITABLE) FINANCIAL IN	STITUTION:		N	MAXIMUM	TRANSA	CTION RI	SK INCRE	MENT:	1
F1. UNRATED BORROWERS/GUARANTORS OTHER TH		NSTITLITIO	NS:						
DEBT TO TANGIBLE NET WORTH	TANT IIVANOIAL I	NOTITOTIO	110.	.4V	.nv	.2V	.4V	<6X	. CV
DEBT TO TANGIBLE NET WORTH			<1X <2X			<3X	<4X	>6X	
					TRANS	ACTION F	RISK INCR	EMENI:	
		>25%		0	0	0	0	0	0
OPERATING CASH FLOW			20%	0	0	0	0	0	1
(2-YEAR AVERAGE)			15%	0	0	0	0	1	1
TO DEBT			10%	0	0	0	1	1	1
			>5%	0	0	1	1	1	1
			>0%	0	1	1	1	1	1
			<0%	ı	ı	1	1	I	1
F2. UNRATED FINANCIAL INSTITUTION BORROWERS/	GUARANTORS:								
TRANSACTION RISK INCREMENT:				0	0	0	0	0	1
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% >100%	<5%
RESERVES TO NON-PERFORMING ASSETS				>200%	>175%	>150%	>125%	>100%	<100%
* MAY NOT APPLY IF A TRANSACTION ICRAS RATII	NG HAS BEEN PF	RE-APPRO\	/ED				Effective	: 10/	/31/2008