

## **DIRECT CREDITS**

Starting in the year 2003, FIFOMI provides direct credits in response to the mining sector's demand, based on the current market conditions and based on the Mining Promotion Trust, in order to continue providing financial support to micro, small, and medium mining enterprises and their productive chain.

Based on market demands, FIFOMI has taken the task to make its processes more efficient, increasing competition, simplifying and making easier procedures and conditions to obtain financing.

In that sense, Mining Promotion Trust contributes with the financing policy for a sustained development of the mining sector, through promotion and diversification of schemes and financing programs, thus generating an important tool of the Federal Government to look after the needs of the mining sector and its productive chain.

## **AMOUNTS**

Based on resources availability, the Entity (FIFOMI) will provide credits in Mexican Pesos.

<b>Kind of Credit</b>	<b>Amount</b>
<b>Habilitation or gear</b>	

Up to 25 Million Dollars or their equivalent in Mexican Pesos.

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**Short term loans**

**Simple Payment liabilities**

**Revolving gear**

**Revolving gear to support providers of the productive chain**

**Revolving gear to support providers**  
**(introducers and/or persons subject to mineral benefits)**

Maximum financing amounts provided to the enterprise(s) will be up to 25 million dollars or its equivalent in Mexican Pesos, considering the current balances it/they show(s) to FIFOMI and its/their previous credits given directly.

Maximum financing amounts that will be able to be provided will depend on the payment capability, on FIFOMI's credit policies, and of its/their resources availability.

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**TERMS**

**Kind of Credit**

**Terms**

Gear	Up to 10 years, including a capital grace period of up to 24 months.
Habilitation or gear	
Up to 5 years, including a capital grace period of up to 12 months.	
Simple Payment liabilities	Up to 5 years, including a capital grace period of up to 6 months.
Revolving gear to support providers	Up to 5 years, without a capital grace period, with a review and yearly rating
For one year terms it will be renewed for a similar period.	
Minimum revolving of 30 days and maximum of 180 days.	

**Revolving gear to support providers**  
**(introducers and/or persons subject to mineral benefits)**

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## **FINANCING PERCENTAGE**

For enterprises in operation. Based on the enterprise's financial structure, it will be possible to finance  
For new projects

The financing percentage will be up to 50% of the Project, considering investments with own resources and

## **ORDINARY INTEREST RATES □**

Interest rates applicable to operations in Mexican Pesos will be based on TIIE to 28 days + current spread valid to the date of the first disposition, and will be reviewed on a monthly basis. For periods longer than 30 days the Compound Interest of Mixed Rate (TMIC, for its Spanish acronym) will be applied.

Updating and modifying of interest rates will be analyzed by the FIFOMI's Risk Management Area, and authorized by the Internal Credit Committee, being available in Intranet for consultation and promotion of FIFOMI's Regional Managements.

FIFOMI's credit applications are free of charge to the solicitor