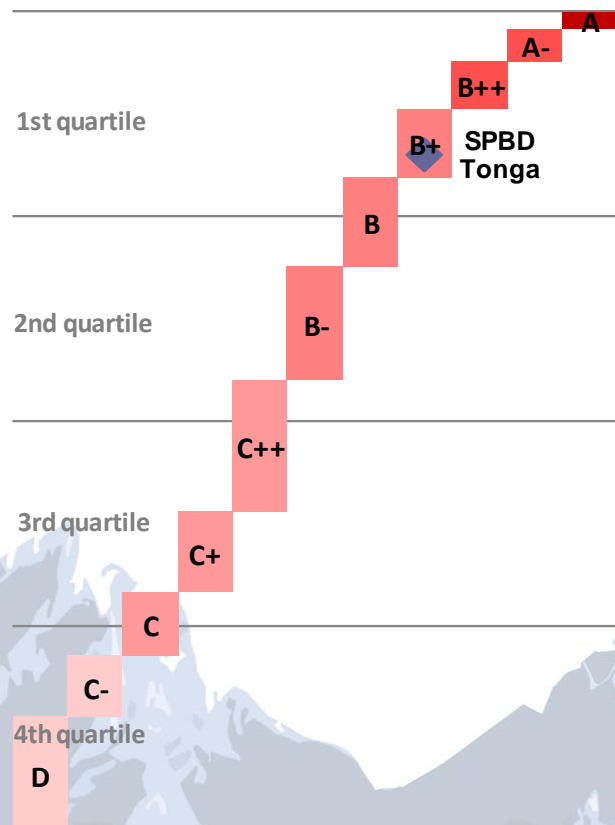




Distribution of GIRAFE rating grades



As of October 2013

The Institutional Performance of

SPBD Tonga Tonga

has been evaluated according to Planet Rating's Smart GIRAFE Rating methodology in October 2013

Smart GIRAFE Rating: B+
Positive trend



Emmanuelle Javoy
Managing Director