

**Average 1-Year transition rates\* for the last 5 Financial Years Period (FY2017-2021)**

<b>(%)</b>	<b>AAA</b>	<b>AA</b>	<b>A</b>	<b>BBB</b>	<b>BB</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>AAA</b>	96.64	2.64	0.24	0.00	0.00	0.00	0.00	0.48
<b>AA</b>	1.27	92.24	5.86	0.08	0.16	0.00	0.00	0.40
<b>A</b>	0.00	3.04	90.99	5.02	0.33	0.03	0.00	0.59
<b>BBB</b>	0.00	0.03	4.29	90.25	4.08	0.13	0.05	1.17
<b>BB</b>	0.00	0.00	0.02	4.51	88.80	2.96	0.10	3.61
<b>B</b>	0.00	0.00	0.04	0.04	13.56	78.87	0.37	7.13
<b>C</b>	0.00	0.00	0.00	0.00	4.55	15.15	48.48	31.82

\* For Non Structured Instruments