

Average 1-Year transition rates* for the last 5 Financial Years Period (FY2016-2020)

(%)	AAA	AA	A	BBB	BB	B	C	D
AAA	95.97	3.27	0.25	0.00	0.00	0.00	0.00	0.50
AA	1.34	92.55	5.44	0.17	0.08	0.08	0.00	0.34
A	0.00	3.78	90.31	4.95	0.28	0.00	0.04	0.64
BBB	0.00	0.03	4.99	89.04	3.91	0.13	0.13	1.78
BB	0.00	0.00	0.02	4.70	87.64	2.79	0.12	4.73
B	0.00	0.00	0.03	0.07	14.66	76.11	0.53	8.61
C	0.00	0.00	0.00	1.10	5.49	13.19	42.86	37.36

* For Non Structured Instruments