



Credit Default Rates by Rating Bands

(For the last 6 years)

Measured Year	2020	2021	2022	2023	2024	2025
Time Laps (Yrs.)	1	2	3	4	5	6
AAA	0%	0%	0%	0%	0%	0%
AA	0%	0%	0%	0%	0%	0%
A	0%	0%	0%	0%	0%	0%
BBB	0%	0%	0%	0%	0%	0%
BB	0%	0%	0%	0%	0%	0%
B	0%	0%	0%	0%	0%	0%
CCC	0%	0%	0%	0%	0%	0%
CC	0%	0%	0%	0%	0%	0%