

Central Government Risk Indicator Matrix

	End-Mar 2021	End-Jun 2021	End-Sep 2021	End-Dec 2021	End-Mar 2022	End-Jun 2022	End-Sep 2022	End-Dec 2022	End-March 2023	End-Jun-23	End-Sep 23	End-Dec 2023	End-Mar 2024	End-June 2024	End-Sep 24
Implied Annual Interest Cost															
Domestic	6.6	6.6	6.6	7.2	7.8	8.2	9.1	8.3	8.5	8.5	8.5	8.5	8.5	8.7	8.6
External	5.2	5.1	5.1	5.2	4.9	5.1	5.1	5.6	6.0	6.3	6.0	6.3	6.4	6.5	6.5
Total	5.7	5.6	5.7	6.0	5.9	6.3	6.6	6.7	6.9	7.1	6.7	7.1	7.2	7.3	7.3
Interest Rate Risk															
Domestic															
Variable Rate Debt	23.3	23.69	23.2	22.8	22.9	23.1	22.2	22.2	17.8	17.7	17.2	17.2	17.2	17.0	17.0
Debt Refixing in 1 year (% of total)	29.9	27.5	25.5	25.2	29.6	29.0	28.2	27.9	18.1	17.7	17.5	22.6	24.2	24.5	24.0
Average Time to Refixing (Years)	8.7	9.6	9	9.5	8.6	8.8	9.1	9.3	9.1	10.7	9.2	9.0	8.2	8.2	8.3
External															
Variable Rate Debt	28.5	34.4	31.0	29.8	32.2	30.5	30.4	30.0	33.1	29.5	31.1	29.1	32.6	31.1	33.7
Debt Refixing in 1 year (% of total)	31.5	34.5	33.8	30.5	33.3	31.8	32.7	30.6	33.4	32.9	30.2	34.5	37.9	36.4	37.7
Average Time to Refixing (Years)	9.6	9.5	9.4	9.7	9.1	9.0	9.1	9.3	8.5	11.5	8.7	8.6	7.7	7.9	7.8
Total															
Variable Rate Debt	26.5	31.9	28.1	27.2	28.8	27.7	27.3	27.0	27.4	25.0	26.1	24.7	26.8	25.9	27.5
Debt Refixing in 1 year (% of total)	30.7	30.4	30.7	28.5	32.0	30.7	31.0	29.5	27.6	27.1	25.5	30.1	32.8	32.0	32.6
Average Time to Refixing	9.2	9.5	9.2	9.6	8.9	8.9	9.2	9.3	8.7	11.2	8.9	8.8	7.9	8.0	8.0
Refinancing Risk															
Domestic															
Debt maturing in 1 year (% of total)	6.6	3.8	3.8	3.6	11.8	11.3	12.0	10.8	1.3	0.0	3.5	6.4	19.1	22.8	21.2
ATM (Years)	10.7	12.2	10.3	10.5	10.2	9.8	9.9	10.0	9.8	10.1	9.8	9.9	8.9	8.9	9.0
External															
Debt maturing in 1 yr (% of total)	6.1	0.1	6	3.5	3.4	2.7	1.7	1.0	5.7	4.9	3.1	7.2	7.2	7.3	5.9
ATM (Years)	11.7	11.8	12.1	12.0	11.8	11.4	11.5	11.6	10.7	11.0	10.9	11.1	10.3	10.5	11.0
Total															
Debt Maturing in 1 yr (% of total)	6.3	1.5	5.1	3.6	6.5	5.9	5.7	4.8	4.0	4.9	2.4	6.9	11.6	11.4	11.6
ATM (Years)	11.2	12	11.4	11.5	11.2	10.8	10.9	11.0	10.4	10.7	10.5	10.6	9.8	9.9	10.2
Foreign Currency Risk															
FX debt as (% of total debt)	61.5	62.5	60.9	61.4	61.6	61.2	60.5	60.1	61.2	61.5	62.0	59.6	59.9	59.1	59.5
Inflation Risk															
CPI-Linked debt (% of total debt)	2.6	2.6	2.6	2.7	2.8	2.8	2.8	2.9	3.0	3.0	2.9	3.0	3.0	3.0	3.1
Contingent Liabilities															
Guaranteed Loans (% of GDP)	4.8	4.3	4.1	4.0	3.6	3.0	3.0	2.8	2.8	2.8	2.6	2.0	2.0	1.8	1.8