

Government Guaranteed Loans Risk Indicator Matrix

	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Implied Interest Cost											
Domestic	6.0	5.1	5.3	4.9	4.9	5.0	5.0	5.1	5.1	5.1	5.0
External	5.2	6.3	6.3	6.4	6.5	7.4	7.4	6.7	6.8	6.8	7.2
Total	5.8	5.9	6.0	5.9	6.0	6.6	6.7	6.1	6.1	6.1	6.2
Interest Rate Risk											
Domestic											
Variable Rate (%)	8.1	8.0	7.8	-	-	-	-	-	-	-	-
Debt Re-fixing in 1 year (%)	14.7	14.5	14.2	6.7	-	-	-	0.4	0.4	2.3	0.4
Average time to re-fixing (years)	9.3	7.8	10.0	8.5	9.7	8.5	10.1	7.8	7.2	7.1	6.9
External											
Variable Rate (%)	37.4	36.4	36.0	36.0	35.2	34.8	34.7	46.7	46.4	46.5	42.4
Debt Re-fixing in 1 year (%)	40.1	37.9	38.7	35.8	63.2	62.4	62.3	77.9	88.0	90.0	89.2
Average time to re-fixing (years)	4.6	1.7	4.8	1.8	3.9	1.1	3.0	1.0	0.9	0.8	0.6
Total											
Variable Rate (%)	29.1	28.0	27.5	25.0	24.6	23.8	24.2	27.6	27.2	27.2	23.6
Debt Re-fixing in 1 year (%)	32.1	31.0	31.3	27.1	44.2	42.7	43.4	46.2	51.9	51.9	49.8
Average time to re-fixing (years)	5.7	3.5	6.1	3.8	5.4	3.5	4.7	3.7	3.5	3.5	3.4
Refinancing Risk											
Domestic											
ATM (years)	8.4	7.8	9.1	8.5	8.7	8.5	9.1	7.8	7.2	7.1	6.9
External											
ATM (years)	3.6	3.2	3.8	3.4	2.9	2.4	3.0	2.9	2.3	2.4	2.1
Total											
ATM (years)	5.0	4.6	5.4	4.9	4.6	4.4	4.8	4.9	4.3	4.4	4.3
Foreign Currency (FX) Risk											
FX debt (as % of total GGLs)	74.1	72.7	72.3	72.7	72.4	70.9	70.4	62.2	61.8	61.1	58.9
Inflation Risk											
CPI-Linked debt (as % of total GGLs)	21.8	23.0	23.5	25.9	25.5	25.3	25.9	33.2	33.5	34.4	36.3