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Addendum 2 to the CRI Technical Report (Version:2016, Update 1)

This document revises the definition of the CRI-recognized default events in Table A.9 and other-exit events in Table A.10. It also updates the summary statistics of both types of the credit events in Table A.11 and the accuracy ratios for different economies in Table B.1 using data up to March 2017.

Table A.9: Exits classified as "Defaults".

Default	
Action Type	Subcategory
Bankruptcy filing	Administration, Arrangement, Canadian Companies' Creditors Arrangement Act (CCAA), Chapter 7,11,15 (United States bankruptcy code), Conservatorship, Insolvency, Japanese Corporate Reorganization Law (CRL), Judicial management, Liquidation, Pre-negotiation Chapter 11, Protection, Receivership, Rehabilitation, Rehabilitation (Thailand 1997), Reorganization, Restructuring, Section 304, Supreme Court declaration, Winding up, Work out, Sued by creditor, Petition withdrawn
Delisting	Due to bankruptcy
Default corporate action	Bankruptcy, Coupon & principal payment, Coupon payment only, Debt restructuring, Interest payment, Loan payment, Principal payment, Alternative Dispute Resolution (ADR, Japan only), Declared sick (India only), Regulatory action (Taiwan only), Financial difficulty and shut-down (Taiwan only), Buyback option

Table A.10: Exits classified as "Other Exits".

Other Exits	
Action Type	Subcategory
Delisting	Acquired/merged, Assimilated with underlying shares, Bid price below minimum, Cancellation of listing, Failure to meet listing requirements, Failure to pay listing fees, Inactive security, Insufficient assets, Insufficient capital and surplus, Insufficient number of market makers, Issue postponed, Lack of market maker interest, Lack of public interest, Liquidated, Not current in required filings, NP/FP finished, Privatized, Reorganization, Security called for redemptions, the company's request, Scheme of arrangement, Selective capital reduction of the company, From exchange to Over-the-Counter (OTC), Privatised

Table A.11: Number of defaults and other exits of 78 economics from 1990 to 2016.

Economy: Argentina						Economy: Australia					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	760	0	0.00	39	5.13
1991	0	0	NaN	0	NaN	1991	741	4	0.54	26	3.51
1992	1	0	0.00	0	0.00	1992	765	0	0.00	20	2.61
1993	1	0	0.00	0	0.00	1993	847	0	0.00	11	1.30
1994	25	0	0.00	1	4.00	1994	950	0	0.00	12	1.26
1995	97	0	0.00	4	4.12	1995	985	1	0.10	24	2.44
1996	100	0	0.00	5	5.00	1996	1034	1	0.10	29	2.80
1997	97	0	0.00	12	12.37	1997	1085	2	0.18	56	5.16
1998	89	1	1.12	8	8.99	1998	1081	3	0.28	66	6.11
1999	85	1	1.18	12	14.12	1999	1132	3	0.27	50	4.42
2000	79	1	1.27	5	6.33	2000	1259	10	0.79	58	4.61
2001	75	2	2.67	12	16.00	2001	1259	27	2.14	63	5.00
2002	79	7	8.86	3	3.80	2002	1253	8	0.64	59	4.71
2003	76	2	2.63	3	3.95	2003	1286	8	0.62	53	4.12
2004	72	0	0.00	1	1.39	2004	1393	4	0.29	46	3.30
2005	73	0	0.00	1	1.37	2005	1522	5	0.33	55	3.61
2006	75	0	0.00	0	0.00	2006	1658	3	0.18	76	4.58
2007	80	0	0.00	1	1.25	2007	1839	4	0.22	78	4.24
2008	80	0	0.00	5	6.25	2008	1834	25	1.36	73	3.98
2009	75	1	1.33	6	8.00	2009	1784	26	1.46	64	3.59
2010	73	1	1.37	0	0.00	2010	1815	5	0.28	76	4.19
2011	73	0	0.00	0	0.00	2011	1853	1	0.05	98	5.29
2012	74	0	0.00	1	1.35	2012	1814	3	0.17	92	5.07
2013	73	0	0.00	4	5.48	2013	1785	4	0.22	69	3.87
2014	70	0	0.00	4	5.71	2014	1800	7	0.39	93	5.17
2015	68	0	0.00	1	1.47	2015	1817	2	0.11	96	5.28
2016	73	1	1.37	0	0.00	2016	1864	1	0.05	57	3.06

Economy: Austria					
Year	Active	Defaults		Others	
		#	%	#	%
1990	1	0	0.00	1	100.00
1991	78	0	0.00	0	0.00
1992	89	0	0.00	0	0.00
1993	100	0	0.00	0	0.00
1994	111	0	0.00	0	0.00
1995	118	0	0.00	1	0.85
1996	120	0	0.00	3	2.50
1997	123	0	0.00	4	3.25
1998	121	0	0.00	8	6.61
1999	119	0	0.00	10	8.40
2000	125	0	0.00	8	6.40
2001	127	2	1.57	6	4.72
2002	123	0	0.00	9	7.32
2003	122	0	0.00	13	10.66
2004	113	0	0.00	10	8.85
2005	111	0	0.00	8	7.21
2006	111	0	0.00	4	3.60
2007	115	0	0.00	5	4.35
2008	114	2	1.75	3	2.63
2009	111	1	0.90	3	2.70
2010	110	1	0.91	9	8.18
2011	102	0	0.00	9	8.82
2012	95	1	1.05	6	6.32
2013	91	0	0.00	4	4.40
2014	89	0	0.00	0	0.00
2015	91	0	0.00	11	12.09
2016	83	0	0.00	7	8.43

Economy: Bahrain					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	0	0	NaN	0	NaN
2003	0	0	NaN	0	NaN
2004	32	0	0.00	0	0.00
2005	36	0	0.00	0	0.00
2006	39	0	0.00	0	0.00
2007	40	0	0.00	1	2.50
2008	41	1	2.44	2	4.88
2009	38	0	0.00	1	2.63
2010	39	0	0.00	1	2.56
2011	38	1	2.63	2	5.26
2012	35	0	0.00	3	8.57
2013	32	0	0.00	0	0.00
2014	35	0	0.00	0	0.00
2015	35	0	0.00	2	5.71
2016	37	0	0.00	3	8.11

Economy: Bangladesh						Economy: Belgium					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	114	0	0.00	1	0.88
1991	0	0	NaN	0	NaN	1991	138	0	0.00	2	1.45
1992	0	0	NaN	0	NaN	1992	139	0	0.00	0	0.00
1993	0	0	NaN	0	NaN	1993	143	0	0.00	0	0.00
1994	0	0	NaN	0	NaN	1994	149	0	0.00	1	0.67
1995	0	0	NaN	0	NaN	1995	157	0	0.00	0	0.00
1996	0	0	NaN	0	NaN	1996	170	0	0.00	5	2.94
1997	0	0	NaN	0	NaN	1997	180	0	0.00	15	8.33
1998	0	0	NaN	0	NaN	1998	191	0	0.00	16	8.38
1999	161	0	0.00	0	0.00	1999	198	2	1.01	5	2.53
2000	171	0	0.00	37	21.64	2000	200	0	0.00	6	3.00
2001	144	0	0.00	30	20.83	2001	198	2	1.01	8	4.04
2002	126	0	0.00	12	9.52	2002	190	3	1.58	11	5.79
2003	125	0	0.00	22	17.60	2003	186	1	0.54	9	4.84
2004	111	0	0.00	4	3.60	2004	181	1	0.55	10	5.52
2005	208	0	0.00	1	0.48	2005	182	1	0.55	10	5.49
2006	216	0	0.00	2	0.93	2006	192	2	1.04	6	3.13
2007	226	0	0.00	2	0.88	2007	223	1	0.45	10	4.48
2008	235	0	0.00	6	2.55	2008	225	0	0.00	10	4.44
2009	237	0	0.00	42	17.72	2009	220	1	0.45	6	2.73
2010	233	0	0.00	9	3.86	2010	218	0	0.00	11	5.05
2011	231	0	0.00	3	1.30	2011	208	0	0.00	10	4.81
2012	241	0	0.00	0	0.00	2012	204	1	0.49	3	1.47
2013	256	0	0.00	1	0.39	2013	207	2	0.97	11	5.31
2014	273	0	0.00	0	0.00	2014	197	1	0.51	16	8.12
2015	285	0	0.00	0	0.00	2015	190	0	0.00	8	4.21
2016	294	0	0.00	1	0.34	2016	196	1	0.51	7	3.57

Economy: Bosnia and Herzegovina					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	0	0	NaN	0	NaN
2003	0	0	NaN	0	NaN
2004	0	0	NaN	0	NaN
2005	0	0	NaN	0	NaN
2006	287	0	0.00	0	0.00
2007	326	0	0.00	1	0.31
2008	338	0	0.00	27	7.99
2009	316	0	0.00	114	36.08
2010	211	0	0.00	39	18.48
2011	186	0	0.00	50	26.88
2012	150	0	0.00	20	13.33
2013	144	0	0.00	18	12.50
2014	149	0	0.00	16	10.74
2015	189	0	0.00	11	5.82
2016	248	0	0.00	4	1.61

Economy: Brazil					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	266	0	0.00	0	0.00
1995	298	0	0.00	5	1.68
1996	309	0	0.00	6	1.94
1997	324	1	0.31	22	6.79
1998	357	1	0.28	32	8.96
1999	349	1	0.29	26	7.45
2000	335	2	0.60	29	8.66
2001	314	0	0.00	34	10.83
2002	296	1	0.34	23	7.77
2003	287	2	0.70	14	4.88
2004	284	0	0.00	14	4.93
2005	286	1	0.35	17	5.94
2006	301	0	0.00	14	4.65
2007	356	0	0.00	14	3.93
2008	355	1	0.28	21	5.92
2009	343	0	0.00	14	4.08
2010	344	0	0.00	19	5.52
2011	338	0	0.00	14	4.14
2012	334	6	1.80	22	6.59
2013	323	7	2.17	8	2.48
2014	315	6	1.90	10	3.17
2015	319	2	0.63	14	4.39
2016	322	3	0.93	13	4.04

Economy: Bulgaria					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	14	0	0.00	0	0.00
2001	25	0	0.00	0	0.00
2002	32	0	0.00	0	0.00
2003	36	0	0.00	1	2.78
2004	39	0	0.00	0	0.00
2005	141	1	0.71	1	0.71
2006	218	0	0.00	0	0.00
2007	242	0	0.00	8	3.31
2008	256	0	0.00	16	6.25
2009	243	0	0.00	21	8.64
2010	228	1	0.44	25	10.96
2011	208	0	0.00	20	9.62
2012	199	0	0.00	18	9.05
2013	189	0	0.00	13	6.88
2014	185	2	1.08	15	8.11
2015	179	0	0.00	10	5.59
2016	194	0	0.00	5	2.58

Economy: Canada					
Year	Active	Defaults		Others	
		#	%	#	%
1990	925	0	0.00	63	6.81
1991	927	0	0.00	52	5.61
1992	984	1	0.10	22	2.24
1993	1167	0	0.00	6	0.51
1994	1335	0	0.00	8	0.60
1995	1469	0	0.00	15	1.02
1996	1658	0	0.00	35	2.11
1997	1893	6	0.32	101	5.34
1998	1992	7	0.35	202	10.14
1999	1920	13	0.68	706	36.77
2000	1340	8	0.60	182	13.58
2001	1233	20	1.62	227	18.41
2002	1052	6	0.57	95	9.03
2003	1048	13	1.24	85	8.11
2004	1078	6	0.56	77	7.14
2005	1120	2	0.18	82	7.32
2006	1167	3	0.26	93	7.97
2007	1225	3	0.24	108	8.82
2008	1206	12	1.00	98	8.13
2009	1155	13	1.13	114	9.87
2010	1147	3	0.26	82	7.15
2011	1168	5	0.43	84	7.19
2012	1154	6	0.52	89	7.71
2013	1137	3	0.26	82	7.21
2014	1148	7	0.61	88	7.67
2015	1165	7	0.60	93	7.98
2016	1142	11	0.96	73	6.39

Economy: Chile						Economy: China					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	8	0	0.00	0	0.00
1991	0	0	NaN	0	NaN	1991	10	0	0.00	0	0.00
1992	0	0	NaN	0	NaN	1992	45	0	0.00	0	0.00
1993	0	0	NaN	0	NaN	1993	159	0	0.00	0	0.00
1994	145	0	0.00	0	0.00	1994	271	1	0.37	0	0.00
1995	167	0	0.00	1	0.60	1995	308	6	1.95	0	0.00
1996	177	0	0.00	0	0.00	1996	518	10	1.93	0	0.00
1997	190	0	0.00	0	0.00	1997	730	15	2.05	1	0.14
1998	193	0	0.00	4	2.07	1998	870	34	3.91	1	0.11
1999	192	0	0.00	9	4.69	1999	948	23	2.43	3	0.32
2000	184	0	0.00	6	3.26	2000	1093	27	2.47	5	0.46
2001	181	1	0.55	6	3.31	2001	1190	49	4.12	13	1.09
2002	179	1	0.56	5	2.79	2002	1252	51	4.07	12	0.96
2003	176	0	0.00	7	3.98	2003	1305	43	3.30	12	0.92
2004	180	0	0.00	2	1.11	2004	1457	106	7.28	14	0.96
2005	185	0	0.00	5	2.70	2005	1445	93	6.44	16	1.11
2006	186	0	0.00	7	3.76	2006	1462	62	4.24	32	2.19
2007	181	0	0.00	3	1.66	2007	1538	51	3.32	32	2.08
2008	181	0	0.00	5	2.76	2008	1583	39	2.46	13	0.82
2009	181	0	0.00	5	2.76	2009	1687	38	2.25	18	1.07
2010	181	0	0.00	8	4.42	2010	2013	39	1.94	16	0.79
2011	178	0	0.00	6	3.37	2011	2263	14	0.62	11	0.49
2012	182	0	0.00	7	3.85	2012	2416	15	0.62	9	0.37
2013	183	0	0.00	5	2.73	2013	2431	14	0.58	8	0.33
2014	181	0	0.00	2	1.10	2014	2543	5	0.20	11	0.43
2015	186	0	0.00	9	4.84	2015	2759	2	0.07	12	0.43
2016	188	0	0.00	7	3.72	2016	2972	1	0.03	4	0.13

Economy: Colombia					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	1	0	0.00	0	0.00
1995	48	0	0.00	0	0.00
1996	51	0	0.00	4	7.84
1997	52	0	0.00	6	11.54
1998	62	0	0.00	12	19.35
1999	53	0	0.00	4	7.55
2000	51	0	0.00	5	9.80
2001	54	0	0.00	6	11.11
2002	50	0	0.00	1	2.00
2003	53	0	0.00	2	3.77
2004	53	0	0.00	2	3.77
2005	60	0	0.00	7	11.67
2006	53	0	0.00	8	15.09
2007	52	0	0.00	4	7.69
2008	48	0	0.00	4	8.33
2009	49	0	0.00	3	6.12
2010	49	0	0.00	1	2.04
2011	48	0	0.00	1	2.08
2012	50	1	2.00	2	4.00
2013	49	0	0.00	1	2.04
2014	50	0	0.00	3	6.00
2015	47	0	0.00	1	2.13
2016	51	0	0.00	3	5.88

Economy: Croatia					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	30	0	0.00	0	0.00
2003	47	0	0.00	2	4.26
2004	56	0	0.00	2	3.57
2005	61	0	0.00	2	3.28
2006	202	0	0.00	3	1.49
2007	224	0	0.00	4	1.79
2008	221	0	0.00	30	13.57
2009	192	0	0.00	23	11.98
2010	172	1	0.58	13	7.56
2011	163	0	0.00	10	6.13
2012	157	1	0.64	14	8.92
2013	145	0	0.00	14	9.66
2014	147	1	0.68	14	9.52
2015	138	0	0.00	11	7.97
2016	139	0	0.00	8	5.76

Economy: Cyprus					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	37	0	0.00	1	2.70
1997	43	0	0.00	0	0.00
1998	50	0	0.00	2	4.00
1999	59	0	0.00	1	1.69
2000	120	0	0.00	3	2.50
2001	144	0	0.00	5	3.47
2002	149	0	0.00	0	0.00
2003	150	0	0.00	3	2.00
2004	149	0	0.00	5	3.36
2005	146	0	0.00	6	4.11
2006	142	0	0.00	3	2.11
2007	144	0	0.00	7	4.86
2008	140	0	0.00	11	7.86
2009	129	0	0.00	9	6.98
2010	124	0	0.00	10	8.06
2011	114	0	0.00	11	9.65
2012	105	0	0.00	22	20.95
2013	86	2	2.33	21	24.42
2014	67	0	0.00	9	13.43
2015	67	0	0.00	4	5.97
2016	79	0	0.00	1	1.27

Economy: Czech Republic					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	1	0	0.00	0	0.00
1995	51	0	0.00	1	1.96
1996	148	0	0.00	0	0.00
1997	586	0	0.00	319	54.44
1998	268	1	0.37	30	11.19
1999	238	3	1.26	85	35.71
2000	152	7	4.61	24	15.79
2001	122	2	1.64	39	31.97
2002	82	1	1.22	21	25.61
2003	60	0	0.00	15	25.00
2004	48	0	0.00	11	22.92
2005	37	0	0.00	15	40.54
2006	24	0	0.00	8	33.33
2007	17	0	0.00	2	11.76
2008	16	0	0.00	0	0.00
2009	17	0	0.00	4	23.53
2010	16	0	0.00	0	0.00
2011	19	1	5.26	1	5.26
2012	17	0	0.00	1	5.88
2013	17	0	0.00	3	17.65
2014	15	0	0.00	1	6.67
2015	15	0	0.00	0	0.00
2016	19	0	0.00	2	10.53

Economy: Denmark						Economy: Egypt					
		Defaults		Others				Defaults		Others	
Year	Active	#	%	#	%	Year	Active	#	%	#	%
1990	105	0	0.00	1	0.95	1990	0	0	NaN	0	NaN
1991	145	0	0.00	1	0.69	1991	0	0	NaN	0	NaN
1992	167	0	0.00	0	0.00	1992	0	0	NaN	0	NaN
1993	173	0	0.00	0	0.00	1993	0	0	NaN	0	NaN
1994	182	0	0.00	0	0.00	1994	0	0	NaN	0	NaN
1995	208	0	0.00	0	0.00	1995	0	0	NaN	0	NaN
1996	221	0	0.00	0	0.00	1996	0	0	NaN	0	NaN
1997	226	0	0.00	5	2.21	1997	0	0	NaN	0	NaN
1998	233	0	0.00	11	4.72	1998	0	0	NaN	0	NaN
1999	227	0	0.00	12	5.29	1999	0	0	NaN	0	NaN
2000	225	0	0.00	10	4.44	2000	0	0	NaN	0	NaN
2001	219	5	2.28	15	6.85	2001	0	0	NaN	0	NaN
2002	199	2	1.01	10	5.03	2002	0	0	NaN	0	NaN
2003	191	1	0.52	9	4.71	2003	0	0	NaN	0	NaN
2004	184	2	1.09	10	5.43	2004	0	0	NaN	0	NaN
2005	180	0	0.00	9	5.00	2005	0	0	NaN	0	NaN
2006	198	0	0.00	6	3.03	2006	172	0	0.00	4	2.33
2007	223	1	0.45	3	1.35	2007	194	0	0.00	4	2.06
2008	228	1	0.44	9	3.95	2008	205	0	0.00	2	0.98
2009	219	4	1.83	6	2.74	2009	208	0	0.00	8	3.85
2010	213	0	0.00	13	6.10	2010	218	0	0.00	20	9.17
2011	202	2	0.99	10	4.95	2011	214	0	0.00	3	1.40
2012	191	2	1.05	11	5.76	2012	217	0	0.00	5	2.30
2013	181	4	2.21	10	5.52	2013	223	0	0.00	1	0.45
2014	170	2	1.18	13	7.65	2014	231	0	0.00	4	1.73
2015	159	1	0.63	6	3.77	2015	236	1	0.42	3	1.27
2016	156	0	0.00	13	8.33	2016	240	0	0.00	1	0.42

Economy: Estonia						Economy: Finland					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	17	0	0.00	1	5.88
1991	0	0	NaN	0	NaN	1991	27	0	0.00	0	0.00
1992	0	0	NaN	0	NaN	1992	92	0	0.00	0	0.00
1993	0	0	NaN	0	NaN	1993	95	0	0.00	0	0.00
1994	0	0	NaN	0	NaN	1994	99	0	0.00	1	1.01
1995	0	0	NaN	0	NaN	1995	106	0	0.00	0	0.00
1996	0	0	NaN	0	NaN	1996	111	0	0.00	0	0.00
1997	17	0	0.00	0	0.00	1997	124	0	0.00	0	0.00
1998	19	0	0.00	0	0.00	1998	134	1	0.75	5	3.73
1999	20	0	0.00	0	0.00	1999	156	0	0.00	9	5.77
2000	21	0	0.00	3	14.29	2000	165	0	0.00	11	6.67
2001	18	0	0.00	3	16.67	2001	162	1	0.62	9	5.56
2002	15	0	0.00	3	20.00	2002	153	1	0.65	5	3.27
2003	12	0	0.00	0	0.00	2003	148	1	0.68	5	3.38
2004	12	0	0.00	0	0.00	2004	144	0	0.00	9	6.25
2005	15	0	0.00	1	6.67	2005	140	0	0.00	5	3.57
2006	16	0	0.00	2	12.50	2006	141	0	0.00	7	4.96
2007	17	0	0.00	0	0.00	2007	138	0	0.00	5	3.62
2008	18	0	0.00	0	0.00	2008	134	1	0.75	3	2.24
2009	18	0	0.00	2	11.11	2009	131	1	0.76	2	1.53
2010	17	0	0.00	1	5.88	2010	129	0	0.00	3	2.33
2011	16	0	0.00	0	0.00	2011	126	1	0.79	1	0.79
2012	17	0	0.00	0	0.00	2012	126	0	0.00	5	3.97
2013	17	0	0.00	0	0.00	2013	127	2	1.57	1	0.79
2014	17	0	0.00	1	5.88	2014	131	0	0.00	4	3.05
2015	17	0	0.00	0	0.00	2015	141	3	2.13	3	2.13
2016	18	0	0.00	0	0.00	2016	142	0	0.00	4	2.82

Economy: France						Economy: Germany					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	260	0	0.00	4	1.54	1990	195	0	0.00	2	1.03
1991	414	0	0.00	15	3.62	1991	385	0	0.00	0	0.00
1992	651	0	0.00	6	0.92	1992	413	0	0.00	3	0.73
1993	674	0	0.00	9	1.34	1993	439	0	0.00	5	1.14
1994	733	0	0.00	9	1.23	1994	610	0	0.00	2	0.33
1995	764	0	0.00	6	0.79	1995	631	0	0.00	1	0.16
1996	822	0	0.00	15	1.82	1996	661	4	0.61	9	1.36
1997	888	1	0.11	61	6.87	1997	696	3	0.43	19	2.73
1998	951	0	0.00	112	11.78	1998	770	2	0.26	15	1.95
1999	928	0	0.00	55	5.93	1999	954	2	0.21	18	1.89
2000	998	2	0.20	54	5.41	2000	1101	2	0.18	24	2.18
2001	1014	9	0.89	52	5.13	2001	1144	27	2.36	26	2.27
2002	987	6	0.61	58	5.88	2002	1152	39	3.39	75	6.51
2003	943	5	0.53	37	3.92	2003	1063	18	1.69	52	4.89
2004	933	2	0.21	55	5.89	2004	1029	8	0.78	30	2.92
2005	935	4	0.43	45	4.81	2005	1064	4	0.38	39	3.67
2006	983	3	0.31	37	3.76	2006	1217	7	0.58	33	2.71
2007	1038	4	0.39	44	4.24	2007	1377	5	0.36	45	3.27
2008	1029	9	0.87	59	5.73	2008	1488	17	1.14	59	3.97
2009	996	6	0.60	51	5.12	2009	1479	11	0.74	76	5.14
2010	979	4	0.41	76	7.76	2010	1528	1	0.07	80	5.24
2011	932	1	0.11	60	6.44	2011	1694	4	0.24	243	14.34
2012	897	1	0.11	66	7.36	2012	1488	10	0.67	411	27.62
2013	865	3	0.35	58	6.71	2013	1099	16	1.46	66	6.01
2014	853	2	0.23	46	5.39	2014	1049	7	0.67	74	7.05
2015	877	2	0.23	36	4.10	2015	1010	7	0.69	81	8.02
2016	894	3	0.34	23	2.57	2016	954	3	0.31	46	4.82

Economy: Greece						Economy: Hong Kong					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	238	0	0.00	4	1.68
1991	0	0	NaN	0	NaN	1991	318	0	0.00	4	1.26
1992	90	0	0.00	0	0.00	1992	364	0	0.00	2	0.55
1993	97	0	0.00	0	0.00	1993	432	0	0.00	2	0.46
1994	162	0	0.00	0	0.00	1994	482	0	0.00	7	1.45
1995	183	0	0.00	1	0.55	1995	509	0	0.00	5	0.98
1996	202	0	0.00	6	2.97	1996	553	0	0.00	10	1.81
1997	211	0	0.00	3	1.42	1997	632	0	0.00	8	1.27
1998	233	0	0.00	4	1.72	1998	659	2	0.30	9	1.37
1999	269	0	0.00	6	2.23	1999	698	7	1.00	6	0.86
2000	316	0	0.00	7	2.22	2000	786	5	0.64	9	1.15
2001	327	0	0.00	13	3.98	2001	873	10	1.15	16	1.83
2002	333	0	0.00	18	5.41	2002	971	4	0.41	18	1.85
2003	328	0	0.00	9	2.74	2003	1025	5	0.49	28	2.73
2004	329	0	0.00	10	3.04	2004	1061	0	0.00	30	2.83
2005	325	0	0.00	20	6.15	2005	1103	3	0.27	30	2.72
2006	307	0	0.00	15	4.89	2006	1143	2	0.17	21	1.84
2007	298	0	0.00	13	4.36	2007	1222	2	0.16	13	1.06
2008	295	0	0.00	15	5.08	2008	1252	7	0.56	15	1.20
2009	284	0	0.00	12	4.23	2009	1302	3	0.23	12	0.92
2010	273	0	0.00	12	4.40	2010	1380	1	0.07	19	1.38
2011	261	0	0.00	14	5.36	2011	1444	1	0.07	19	1.32
2012	247	0	0.00	23	9.31	2012	1494	1	0.07	22	1.47
2013	224	0	0.00	16	7.14	2013	1591	4	0.25	18	1.13
2014	209	0	0.00	12	5.74	2014	1689	1	0.06	19	1.12
2015	199	1	0.50	11	5.53	2015	1808	8	0.44	20	1.11
2016	193	0	0.00	5	2.59	2016	1905	7	0.37	11	0.58

Economy: Hungary					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	32	0	0.00	0	0.00
1996	37	0	0.00	1	2.70
1997	43	0	0.00	4	9.30
1998	46	0	0.00	1	2.17
1999	55	0	0.00	0	0.00
2000	57	1	1.75	4	7.02
2001	53	0	0.00	4	7.55
2002	49	0	0.00	8	16.33
2003	43	0	0.00	2	4.65
2004	43	0	0.00	3	6.98
2005	41	0	0.00	3	7.32
2006	41	0	0.00	5	12.20
2007	37	0	0.00	3	8.11
2008	36	0	0.00	0	0.00
2009	39	0	0.00	0	0.00
2010	44	0	0.00	0	0.00
2011	48	0	0.00	3	6.25
2012	51	1	1.96	3	5.88
2013	48	0	0.00	2	4.17
2014	48	0	0.00	2	4.17
2015	47	0	0.00	5	10.64
2016	43	1	2.33	3	6.98

Economy: Iceland					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	24	0	0.00	0	0.00
1997	34	0	0.00	0	0.00
1998	51	0	0.00	0	0.00
1999	59	0	0.00	1	1.69
2000	70	0	0.00	5	7.14
2001	69	0	0.00	7	10.14
2002	66	0	0.00	11	16.67
2003	57	0	0.00	16	28.07
2004	41	0	0.00	10	24.39
2005	32	0	0.00	7	21.88
2006	29	0	0.00	3	10.34
2007	29	0	0.00	3	10.34
2008	26	2	7.69	9	34.62
2009	16	1	6.25	2	12.50
2010	13	0	0.00	3	23.08
2011	11	0	0.00	0	0.00
2012	15	0	0.00	0	0.00
2013	18	0	0.00	0	0.00
2014	19	0	0.00	1	5.26
2015	21	0	0.00	0	0.00
2016	23	0	0.00	0	0.00

Economy: India						Economy: Indonesia					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	250	0	0.00	1	0.40	1990	0	0	NaN	0	NaN
1991	1284	0	0.00	0	0.00	1991	110	0	0.00	0	0.00
1992	1527	1	0.07	6	0.39	1992	140	0	0.00	0	0.00
1993	1961	0	0.00	38	1.94	1993	163	0	0.00	2	1.23
1994	2949	0	0.00	33	1.12	1994	208	0	0.00	5	2.40
1995	4219	2	0.05	45	1.07	1995	231	0	0.00	1	0.43
1996	4680	5	0.11	244	5.21	1996	250	1	0.40	0	0.00
1997	4501	11	0.24	772	17.15	1997	283	2	0.71	4	1.41
1998	3809	9	0.24	523	13.73	1998	301	19	6.31	2	0.66
1999	3573	11	0.31	479	13.41	1999	297	24	8.08	5	1.68
2000	3354	0	0.00	197	5.87	2000	298	12	4.03	12	4.03
2001	3312	2	0.06	139	4.20	2001	316	14	4.43	8	2.53
2002	3345	4	0.12	822	24.57	2002	326	7	2.15	14	4.29
2003	2645	6	0.23	168	6.35	2003	319	3	0.94	7	2.19
2004	2669	5	0.19	134	5.02	2004	324	4	1.23	13	4.01
2005	2760	3	0.11	243	8.80	2005	322	1	0.31	13	4.04
2006	2756	5	0.18	54	1.96	2006	327	0	0.00	6	1.83
2007	2997	4	0.13	30	1.00	2007	351	2	0.57	7	1.99
2008	3168	6	0.19	57	1.80	2008	365	0	0.00	16	4.38
2009	3256	19	0.58	41	1.26	2009	377	4	1.06	14	3.71
2010	3445	19	0.55	67	1.94	2010	391	2	0.51	10	2.56
2011	3577	18	0.50	46	1.29	2011	414	0	0.00	10	2.42
2012	3776	47	1.24	83	2.20	2012	441	1	0.23	5	1.13
2013	3834	60	1.56	101	2.63	2013	474	1	0.21	12	2.53
2014	3901	43	1.10	35	0.90	2014	490	2	0.41	4	0.82
2015	4110	45	1.09	235	5.72	2015	508	1	0.20	10	1.97
2016	4100	11	0.27	24	0.59	2016	518	2	0.39	0	0.00

Economy: Ireland						Economy: Israel					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	30	0	0.00	0	0.00	1990	0	0	NaN	0	NaN
1991	31	0	0.00	0	0.00	1991	0	0	NaN	0	NaN
1992	31	0	0.00	0	0.00	1992	0	0	NaN	0	NaN
1993	35	0	0.00	0	0.00	1993	0	0	NaN	0	NaN
1994	37	0	0.00	3	8.11	1994	9	0	0.00	0	0.00
1995	35	0	0.00	0	0.00	1995	84	0	0.00	0	0.00
1996	39	0	0.00	0	0.00	1996	629	0	0.00	6	0.95
1997	49	0	0.00	2	4.08	1997	647	0	0.00	19	2.94
1998	50	0	0.00	2	4.00	1998	647	0	0.00	22	3.40
1999	52	0	0.00	3	5.77	1999	640	0	0.00	17	2.66
2000	55	0	0.00	1	1.82	2000	665	0	0.00	38	5.71
2001	55	0	0.00	6	10.91	2001	637	0	0.00	59	9.26
2002	49	0	0.00	6	12.24	2002	589	1	0.17	70	11.88
2003	43	0	0.00	5	11.63	2003	536	0	0.00	39	7.28
2004	40	0	0.00	3	7.50	2004	535	0	0.00	16	2.99
2005	39	0	0.00	2	5.13	2005	550	0	0.00	23	4.18
2006	44	0	0.00	2	4.55	2006	567	0	0.00	17	3.00
2007	49	0	0.00	1	2.04	2007	613	0	0.00	17	2.77
2008	49	0	0.00	3	6.12	2008	599	0	0.00	25	4.17
2009	47	1	2.13	5	10.64	2009	578	0	0.00	18	3.11
2010	41	0	0.00	4	9.76	2010	580	1	0.17	23	3.97
2011	37	0	0.00	2	5.41	2011	570	1	0.18	36	6.32
2012	36	0	0.00	3	8.33	2012	537	0	0.00	49	9.12
2013	37	1	2.70	1	2.70	2013	496	2	0.40	31	6.25
2014	38	0	0.00	1	2.63	2014	469	1	0.21	32	6.82
2015	39	0	0.00	3	7.69	2015	442	1	0.23	20	4.52
2016	36	0	0.00	2	5.56	2016	429	0	0.00	12	2.80

Economy: Italy						Economy: Jamaica					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	170	0	0.00	2	1.18	1990	0	0	NaN	0	NaN
1991	183	0	0.00	2	1.09	1991	0	0	NaN	0	NaN
1992	187	0	0.00	2	1.07	1992	0	0	NaN	0	NaN
1993	186	0	0.00	2	1.08	1993	32	0	0.00	0	0.00
1994	198	0	0.00	2	1.01	1994	35	0	0.00	0	0.00
1995	216	0	0.00	6	2.78	1995	36	0	0.00	0	0.00
1996	222	0	0.00	6	2.70	1996	36	0	0.00	1	2.78
1997	228	0	0.00	13	5.70	1997	35	0	0.00	5	14.29
1998	238	0	0.00	11	4.62	1998	30	0	0.00	0	0.00
1999	258	0	0.00	7	2.71	1999	31	0	0.00	0	0.00
2000	296	0	0.00	16	5.41	2000	33	0	0.00	0	0.00
2001	298	0	0.00	18	6.04	2001	33	0	0.00	1	3.03
2002	295	1	0.34	12	4.07	2002	32	0	0.00	0	0.00
2003	292	6	2.05	24	8.22	2003	33	0	0.00	0	0.00
2004	270	2	0.74	10	3.70	2004	33	0	0.00	0	0.00
2005	277	0	0.00	11	3.97	2005	34	0	0.00	0	0.00
2006	291	0	0.00	15	5.15	2006	36	0	0.00	1	2.78
2007	308	0	0.00	13	4.22	2007	36	0	0.00	2	5.56
2008	303	1	0.33	15	4.95	2008	38	0	0.00	2	5.26
2009	299	3	1.00	16	5.35	2009	37	0	0.00	0	0.00
2010	289	0	0.00	11	3.81	2010	45	0	0.00	0	0.00
2011	294	0	0.00	11	3.74	2011	49	0	0.00	4	8.16
2012	294	3	1.02	15	5.10	2012	46	0	0.00	4	8.70
2013	298	2	0.67	16	5.37	2013	49	0	0.00	2	4.08
2014	308	1	0.32	13	4.22	2014	50	0	0.00	1	2.00
2015	327	1	0.31	18	5.50	2015	54	0	0.00	1	1.85
2016	330	0	0.00	14	4.24	2016	63	0	0.00	2	3.17

Economy: Japan					
Year	Active	Defaults		Others	
		#	%	#	%
1990	2405	0	0.00	5	0.21
1991	2529	0	0.00	2	0.08
1992	2557	3	0.12	3	0.12
1993	2646	4	0.15	6	0.23
1994	2786	0	0.00	5	0.18
1995	2971	2	0.07	5	0.17
1996	3133	5	0.16	7	0.22
1997	3267	7	0.21	16	0.49
1998	3338	15	0.45	22	0.66
1999	3411	8	0.23	40	1.17
2000	3581	12	0.34	54	1.51
2001	3709	16	0.43	59	1.59
2002	3808	30	0.79	96	2.52
2003	3846	19	0.49	96	2.50
2004	3939	13	0.33	87	2.21
2005	4029	9	0.22	88	2.18
2006	4149	2	0.05	83	2.00
2007	4208	6	0.14	99	2.35
2008	4201	36	0.86	108	2.57
2009	4118	28	0.68	135	3.28
2010	4017	9	0.22	129	3.21
2011	3932	4	0.10	100	2.54
2012	3896	6	0.15	98	2.52
2013	3868	3	0.08	74	1.91
2014	3882	0	0.00	44	1.13
2015	3951	4	0.10	68	1.72
2016	3983	0	0.00	66	1.66

Economy: Jordan					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	71	0	0.00	1	1.41
1997	105	0	0.00	0	0.00
1998	119	0	0.00	1	0.84
1999	122	0	0.00	0	0.00
2000	128	0	0.00	2	1.56
2001	133	0	0.00	7	5.26
2002	130	0	0.00	4	3.08
2003	139	0	0.00	3	2.16
2004	148	0	0.00	2	1.35
2005	164	0	0.00	2	1.22
2006	195	0	0.00	4	2.05
2007	210	0	0.00	3	1.43
2008	228	0	0.00	3	1.32
2009	233	0	0.00	8	3.43
2010	231	0	0.00	6	2.60
2011	230	0	0.00	4	1.74
2012	228	0	0.00	7	3.07
2013	222	0	0.00	2	0.90
2014	225	0	0.00	11	4.89
2015	216	0	0.00	6	2.78
2016	211	0	0.00	0	0.00

Economy: Kazakhstan						Economy: Kuwait					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN	1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN	1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN	1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN	1996	51	0	0.00	0	0.00
1997	0	0	NaN	0	NaN	1997	65	0	0.00	0	0.00
1998	0	0	NaN	0	NaN	1998	67	0	0.00	0	0.00
1999	0	0	NaN	0	NaN	1999	75	0	0.00	4	5.33
2000	0	0	NaN	0	NaN	2000	72	0	0.00	2	2.78
2001	1	0	0.00	0	0.00	2001	72	0	0.00	0	0.00
2002	7	0	0.00	0	0.00	2002	80	0	0.00	2	2.50
2003	7	0	0.00	0	0.00	2003	92	0	0.00	0	0.00
2004	8	0	0.00	2	25.00	2004	103	0	0.00	0	0.00
2005	6	0	0.00	0	0.00	2005	140	0	0.00	1	0.71
2006	6	0	0.00	4	66.67	2006	158	0	0.00	0	0.00
2007	24	0	0.00	0	0.00	2007	178	0	0.00	2	1.12
2008	26	0	0.00	0	0.00	2008	187	0	0.00	5	2.67
2009	28	4	14.29	5	17.86	2009	196	1	0.51	6	3.06
2010	22	1	4.55	4	18.18	2010	200	0	0.00	8	4.00
2011	18	0	0.00	1	5.56	2011	196	0	0.00	8	4.08
2012	22	2	9.09	0	0.00	2012	199	0	0.00	6	3.02
2013	20	0	0.00	3	15.00	2013	194	0	0.00	5	2.58
2014	19	0	0.00	5	26.32	2014	195	0	0.00	6	3.08
2015	17	0	0.00	1	5.88	2015	194	0	0.00	7	3.61
2016	29	0	0.00	0	0.00	2016	195	0	0.00	14	7.18

Economy: Latvia						Economy: Lithuania					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN	1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN	1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN	1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN	1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN	1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN	1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN	1999	0	0	NaN	0	NaN
2000	18	0	0.00	0	0.00	2000	35	0	0.00	1	2.86
2001	34	0	0.00	3	8.82	2001	36	0	0.00	0	0.00
2002	33	0	0.00	1	3.03	2002	42	0	0.00	1	2.38
2003	32	0	0.00	7	21.88	2003	44	0	0.00	4	9.09
2004	30	0	0.00	0	0.00	2004	42	0	0.00	0	0.00
2005	33	0	0.00	0	0.00	2005	42	0	0.00	0	0.00
2006	34	0	0.00	2	5.88	2006	43	0	0.00	2	4.65
2007	36	0	0.00	0	0.00	2007	42	0	0.00	3	7.14
2008	36	0	0.00	1	2.78	2008	40	0	0.00	0	0.00
2009	35	0	0.00	2	5.71	2009	40	0	0.00	2	5.00
2010	33	0	0.00	0	0.00	2010	41	0	0.00	2	4.88
2011	33	0	0.00	1	3.03	2011	40	1	2.50	5	12.50
2012	33	0	0.00	1	3.03	2012	34	0	0.00	0	0.00
2013	33	0	0.00	2	6.06	2013	35	1	2.86	1	2.86
2014	31	0	0.00	1	3.23	2014	37	1	2.70	2	5.41
2015	32	1	3.13	3	9.38	2015	36	0	0.00	5	13.89
2016	29	0	0.00	1	3.45	2016	32	0	0.00	0	0.00

Economy: Luxembourg					
Year	Active	Defaults		Others	
		#	%	#	%
1990	1	0	0.00	0	0.00
1991	1	0	0.00	0	0.00
1992	1	0	0.00	0	0.00
1993	1	0	0.00	0	0.00
1994	1	0	0.00	0	0.00
1995	24	0	0.00	0	0.00
1996	25	0	0.00	0	0.00
1997	30	0	0.00	2	6.67
1998	30	0	0.00	1	3.33
1999	32	0	0.00	4	12.50
2000	32	0	0.00	3	9.38
2001	29	0	0.00	2	6.90
2002	27	0	0.00	2	7.41
2003	26	0	0.00	0	0.00
2004	26	0	0.00	0	0.00
2005	27	0	0.00	1	3.70
2006	27	0	0.00	3	11.11
2007	25	0	0.00	3	12.00
2008	23	0	0.00	2	8.70
2009	21	0	0.00	3	14.29
2010	19	0	0.00	1	5.26
2011	19	0	0.00	2	10.53
2012	18	0	0.00	2	11.11
2013	16	0	0.00	1	6.25
2014	18	0	0.00	2	11.11
2015	18	0	0.00	2	11.11
2016	18	0	0.00	1	5.56

Economy: Macedonia					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	0	0	NaN	0	NaN
2003	0	0	NaN	0	NaN
2004	11	0	0.00	0	0.00
2005	68	0	0.00	0	0.00
2006	88	0	0.00	0	0.00
2007	101	0	0.00	7	6.93
2008	98	0	0.00	7	7.14
2009	91	1	1.10	6	6.59
2010	85	0	0.00	14	16.47
2011	72	0	0.00	4	5.56
2012	72	0	0.00	10	13.89
2013	67	0	0.00	6	8.96
2014	72	0	0.00	4	5.56
2015	88	0	0.00	3	3.41
2016	128	2	1.56	0	0.00

Economy: Malaysia						Economy: Malta					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	271	0	0.00	0	0.00	1990	0	0	NaN	0	NaN
1991	314	0	0.00	0	0.00	1991	0	0	NaN	0	NaN
1992	361	0	0.00	1	0.28	1992	0	0	NaN	0	NaN
1993	405	0	0.00	0	0.00	1993	0	0	NaN	0	NaN
1994	472	0	0.00	0	0.00	1994	0	0	NaN	0	NaN
1995	524	0	0.00	0	0.00	1995	0	0	NaN	0	NaN
1996	615	0	0.00	0	0.00	1996	5	0	0.00	0	0.00
1997	703	0	0.00	1	0.14	1997	6	0	0.00	0	0.00
1998	738	14	1.90	19	2.57	1998	7	0	0.00	0	0.00
1999	739	8	1.08	11	1.49	1999	7	0	0.00	0	0.00
2000	775	13	1.68	8	1.03	2000	9	0	0.00	0	0.00
2001	791	15	1.90	15	1.90	2001	11	0	0.00	0	0.00
2002	828	13	1.57	24	2.90	2002	12	0	0.00	1	8.33
2003	881	7	0.79	15	1.70	2003	11	0	0.00	0	0.00
2004	951	6	0.63	8	0.84	2004	11	0	0.00	0	0.00
2005	1027	5	0.49	26	2.53	2005	11	0	0.00	0	0.00
2006	1053	14	1.33	26	2.47	2006	12	0	0.00	0	0.00
2007	1055	13	1.23	60	5.69	2007	13	0	0.00	0	0.00
2008	1027	23	2.24	40	3.89	2008	16	0	0.00	2	12.50
2009	996	19	1.91	30	3.01	2009	14	0	0.00	2	14.29
2010	999	22	2.20	28	2.80	2010	12	0	0.00	0	0.00
2011	990	11	1.11	33	3.33	2011	15	0	0.00	0	0.00
2012	976	9	0.92	35	3.59	2012	20	0	0.00	0	0.00
2013	953	5	0.52	27	2.83	2013	21	0	0.00	0	0.00
2014	939	2	0.21	16	1.70	2014	21	0	0.00	0	0.00
2015	935	1	0.11	14	1.50	2015	22	0	0.00	2	9.09
2016	936	1	0.11	14	1.50	2016	22	0	0.00	0	0.00

Economy: Mexico					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	96	0	0.00	3	3.13
1995	100	0	0.00	1	1.00
1996	115	0	0.00	3	2.61
1997	132	1	0.76	8	6.06
1998	126	0	0.00	15	11.90
1999	119	1	0.84	11	9.24
2000	113	1	0.88	6	5.31
2001	110	1	0.91	4	3.64
2002	110	1	0.91	8	7.27
2003	108	2	1.85	4	3.70
2004	109	0	0.00	4	3.67
2005	114	0	0.00	6	5.26
2006	113	0	0.00	2	1.77
2007	117	0	0.00	9	7.69
2008	116	2	1.72	8	6.90
2009	108	2	1.85	2	1.85
2010	116	3	2.59	2	1.72
2011	116	0	0.00	8	6.90
2012	114	0	0.00	3	2.63
2013	126	5	3.97	2	1.59
2014	124	3	2.42	2	1.61
2015	132	1	0.76	3	2.27
2016	139	0	0.00	4	2.88

Economy: Montenegro					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	0	0	NaN	0	NaN
2003	40	0	0.00	1	2.50
2004	69	0	0.00	3	4.35
2005	101	0	0.00	2	1.98
2006	132	0	0.00	3	2.27
2007	150	0	0.00	5	3.33
2008	147	0	0.00	29	19.73
2009	126	0	0.00	27	21.43
2010	101	0	0.00	3	2.97
2011	100	0	0.00	26	26.00
2012	75	0	0.00	18	24.00
2013	61	0	0.00	13	21.31
2014	52	0	0.00	7	13.46
2015	57	0	0.00	0	0.00
2016	106	0	0.00	0	0.00

Economy: Morocco						Economy: Netherlands					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	137	0	0.00	3	2.19
1991	0	0	NaN	0	NaN	1991	154	0	0.00	1	0.65
1992	0	0	NaN	0	NaN	1992	157	0	0.00	0	0.00
1993	0	0	NaN	0	NaN	1993	165	0	0.00	0	0.00
1994	0	0	NaN	0	NaN	1994	168	0	0.00	1	0.60
1995	0	0	NaN	0	NaN	1995	178	0	0.00	0	0.00
1996	16	0	0.00	0	0.00	1996	187	1	0.53	0	0.00
1997	43	0	0.00	0	0.00	1997	201	0	0.00	11	5.47
1998	49	0	0.00	0	0.00	1998	210	1	0.48	8	3.81
1999	52	0	0.00	1	1.92	1999	221	0	0.00	16	7.24
2000	53	0	0.00	0	0.00	2000	213	0	0.00	18	8.45
2001	55	0	0.00	1	1.82	2001	203	8	3.94	19	9.36
2002	54	0	0.00	0	0.00	2002	186	8	4.30	9	4.84
2003	54	0	0.00	2	3.70	2003	171	5	2.92	12	7.02
2004	54	0	0.00	1	1.85	2004	156	0	0.00	6	3.85
2005	55	0	0.00	2	3.64	2005	156	0	0.00	8	5.13
2006	63	0	0.00	1	1.59	2006	153	1	0.65	7	4.58
2007	72	0	0.00	0	0.00	2007	150	0	0.00	9	6.00
2008	78	0	0.00	1	1.28	2008	143	1	0.70	8	5.59
2009	77	0	0.00	1	1.30	2009	140	4	2.86	2	1.43
2010	78	0	0.00	4	5.13	2010	135	0	0.00	5	3.70
2011	77	0	0.00	1	1.30	2011	132	0	0.00	7	5.30
2012	77	0	0.00	0	0.00	2012	127	0	0.00	5	3.94
2013	78	0	0.00	3	3.85	2013	124	1	0.81	8	6.45
2014	76	0	0.00	2	2.63	2014	122	2	1.64	6	4.92
2015	76	0	0.00	3	3.95	2015	127	2	1.57	7	5.51
2016	74	0	0.00	1	1.35	2016	124	0	0.00	5	4.03

Economy: New Zealand					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	30	0	0.00	0	0.00
1993	33	0	0.00	0	0.00
1994	41	0	0.00	0	0.00
1995	43	0	0.00	1	2.33
1996	47	0	0.00	1	2.13
1997	49	0	0.00	0	0.00
1998	51	0	0.00	0	0.00
1999	56	0	0.00	0	0.00
2000	64	0	0.00	0	0.00
2001	72	0	0.00	0	0.00
2002	77	0	0.00	0	0.00
2003	89	0	0.00	0	0.00
2004	104	0	0.00	0	0.00
2005	108	0	0.00	0	0.00
2006	114	0	0.00	0	0.00
2007	122	0	0.00	0	0.00
2008	123	0	0.00	1	0.81
2009	123	0	0.00	0	0.00
2010	128	0	0.00	3	2.34
2011	130	0	0.00	2	1.54
2012	131	0	0.00	5	3.82
2013	135	2	1.48	7	5.19
2014	143	0	0.00	6	4.20
2015	142	0	0.00	5	3.52
2016	148	1	0.68	7	4.73

Economy: Nigeria					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	0	0	NaN	0	NaN
1999	0	0	NaN	0	NaN
2000	0	0	NaN	0	NaN
2001	0	0	NaN	0	NaN
2002	102	0	0.00	0	0.00
2003	107	0	0.00	5	4.67
2004	130	0	0.00	4	3.08
2005	140	0	0.00	2	1.43
2006	157	0	0.00	3	1.91
2007	170	0	0.00	1	0.59
2008	197	0	0.00	12	6.09
2009	198	0	0.00	9	4.55
2010	193	0	0.00	7	3.63
2011	189	0	0.00	12	6.35
2012	180	0	0.00	2	1.11
2013	186	0	0.00	6	3.23
2014	183	0	0.00	4	2.19
2015	180	0	0.00	1	0.56
2016	184	1	0.54	10	5.43

Economy: Norway						Economy: Oman					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	38	0	0.00	3	7.89	1990	0	0	NaN	0	NaN
1991	61	0	0.00	0	0.00	1991	0	0	NaN	0	NaN
1992	82	0	0.00	0	0.00	1992	0	0	NaN	0	NaN
1993	98	0	0.00	0	0.00	1993	0	0	NaN	0	NaN
1994	112	0	0.00	0	0.00	1994	0	0	NaN	0	NaN
1995	134	0	0.00	0	0.00	1995	0	0	NaN	0	NaN
1996	157	0	0.00	0	0.00	1996	52	0	0.00	0	0.00
1997	209	0	0.00	8	3.83	1997	71	0	0.00	0	0.00
1998	228	0	0.00	11	4.82	1998	84	0	0.00	5	5.95
1999	226	0	0.00	22	9.73	1999	80	0	0.00	6	7.50
2000	228	1	0.44	29	12.72	2000	77	0	0.00	2	2.60
2001	238	3	1.26	18	7.56	2001	76	0	0.00	13	17.11
2002	224	4	1.79	9	4.02	2002	86	0	0.00	0	0.00
2003	218	4	1.83	26	11.93	2003	95	0	0.00	2	2.11
2004	211	0	0.00	13	6.16	2004	99	0	0.00	2	2.02
2005	253	0	0.00	17	6.72	2005	103	0	0.00	5	4.85
2006	288	0	0.00	30	10.42	2006	105	0	0.00	2	1.90
2007	298	0	0.00	33	11.07	2007	105	0	0.00	4	3.81
2008	278	2	0.72	28	10.07	2008	103	0	0.00	11	10.68
2009	251	5	1.99	21	8.37	2009	93	0	0.00	1	1.08
2010	242	1	0.41	18	7.44	2010	94	0	0.00	6	6.38
2011	237	1	0.42	11	4.64	2011	89	0	0.00	4	4.49
2012	230	1	0.43	13	5.65	2012	89	0	0.00	3	3.37
2013	227	3	1.32	22	9.69	2013	92	0	0.00	0	0.00
2014	220	0	0.00	14	6.36	2014	96	0	0.00	5	5.21
2015	221	4	1.81	14	6.33	2015	95	0	0.00	6	6.32
2016	223	6	2.69	5	2.24	2016	97	0	0.00	1	1.03

Economy: Pakistan					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	347	0	0.00	0	0.00
1999	420	0	0.00	2	0.48
2000	446	0	0.00	0	0.00
2001	461	0	0.00	7	1.52
2002	491	0	0.00	3	0.61
2003	508	0	0.00	0	0.00
2004	523	0	0.00	2	0.38
2005	538	0	0.00	7	1.30
2006	543	0	0.00	10	1.84
2007	557	0	0.00	6	1.08
2008	563	0	0.00	9	1.60
2009	572	0	0.00	30	5.24
2010	551	0	0.00	26	4.72
2011	531	0	0.00	48	9.04
2012	491	0	0.00	26	5.30
2013	474	0	0.00	10	2.11
2014	475	1	0.21	10	2.11
2015	474	0	0.00	12	2.53
2016	472	0	0.00	12	2.54

Economy: Peru					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	1	0	0.00	0	0.00
1992	1	0	0.00	0	0.00
1993	1	0	0.00	0	0.00
1994	59	0	0.00	0	0.00
1995	90	0	0.00	0	0.00
1996	102	0	0.00	2	1.96
1997	126	0	0.00	8	6.35
1998	127	0	0.00	17	13.39
1999	117	0	0.00	19	16.24
2000	106	2	1.89	18	16.98
2001	92	0	0.00	10	10.87
2002	91	2	2.20	8	8.79
2003	88	2	2.27	9	10.23
2004	88	1	1.14	5	5.68
2005	89	0	0.00	3	3.37
2006	94	0	0.00	4	4.26
2007	99	1	1.01	1	1.01
2008	98	0	0.00	4	4.08
2009	97	0	0.00	3	3.09
2010	96	0	0.00	4	4.17
2011	93	0	0.00	5	5.38
2012	91	0	0.00	7	7.69
2013	86	0	0.00	6	6.98
2014	83	0	0.00	3	3.61
2015	88	0	0.00	5	5.68
2016	104	0	0.00	3	2.88

Economy: Philippines					
Year	Active	Defaults		Others	
		#	%	#	%
1990	66	0	0.00	0	0.00
1991	71	0	0.00	0	0.00
1992	94	0	0.00	1	1.06
1993	115	1	0.87	0	0.00
1994	139	0	0.00	4	2.88
1995	161	0	0.00	1	0.62
1996	183	0	0.00	0	0.00
1997	194	0	0.00	2	1.03
1998	197	1	0.51	5	2.54
1999	200	4	2.00	3	1.50
2000	200	2	1.00	6	3.00
2001	198	2	1.01	5	2.53
2002	204	6	2.94	9	4.41
2003	202	5	2.48	2	0.99
2004	206	6	2.91	5	2.43
2005	204	3	1.47	3	1.47
2006	208	2	0.96	4	1.92
2007	221	1	0.45	8	3.62
2008	219	3	1.37	0	0.00
2009	224	2	0.89	1	0.45
2010	229	0	0.00	1	0.44
2011	240	0	0.00	1	0.42
2012	247	1	0.40	9	3.64
2013	247	0	0.00	3	1.21
2014	253	0	0.00	2	0.79
2015	256	0	0.00	13	5.08
2016	247	0	0.00	2	0.81

Economy: Poland					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	31	0	0.00	0	0.00
1995	58	0	0.00	0	0.00
1996	76	0	0.00	0	0.00
1997	138	0	0.00	1	0.72
1998	193	0	0.00	3	1.55
1999	214	0	0.00	3	1.40
2000	224	1	0.45	6	2.68
2001	226	1	0.44	5	2.21
2002	226	1	0.44	20	8.85
2003	210	3	1.43	14	6.67
2004	222	0	0.00	8	3.60
2005	244	1	0.41	9	3.69
2006	263	0	0.00	9	3.42
2007	339	0	0.00	9	2.65
2008	433	0	0.00	2	0.46
2009	467	1	0.21	9	1.93
2010	559	0	0.00	9	1.61
2011	748	0	0.00	13	1.74
2012	855	9	1.05	18	2.11
2013	882	5	0.57	32	3.63
2014	887	6	0.68	28	3.16
2015	902	12	1.33	38	4.21
2016	883	5	0.57	28	3.17

Economy: Portugal					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	1	0	0.00	0	0.00
1992	1	0	0.00	0	0.00
1993	78	0	0.00	1	1.28
1994	89	0	0.00	3	3.37
1995	97	0	0.00	1	1.03
1996	98	0	0.00	1	1.02
1997	105	0	0.00	7	6.67
1998	104	0	0.00	11	10.58
1999	105	0	0.00	14	13.33
2000	98	0	0.00	13	13.27
2001	86	0	0.00	11	12.79
2002	75	0	0.00	7	9.33
2003	70	0	0.00	3	4.29
2004	72	0	0.00	2	2.78
2005	72	0	0.00	3	4.17
2006	71	0	0.00	4	5.63
2007	70	0	0.00	6	8.57
2008	67	0	0.00	2	2.99
2009	65	0	0.00	3	4.62
2010	63	0	0.00	2	3.17
2011	61	0	0.00	3	4.92
2012	60	0	0.00	3	5.00
2013	59	0	0.00	1	1.69
2014	59	1	1.69	1	1.69
2015	59	2	3.39	1	1.69
2016	57	0	0.00	0	0.00

Economy: Romania					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	50	0	0.00	0	0.00
1998	75	0	0.00	0	0.00
1999	140	0	0.00	1	0.71
2000	152	0	0.00	15	9.87
2001	147	0	0.00	26	17.69
2002	123	0	0.00	4	3.25
2003	120	0	0.00	12	10.00
2004	119	0	0.00	7	5.88
2005	149	1	0.67	12	8.05
2006	163	0	0.00	21	12.88
2007	157	0	0.00	9	5.73
2008	155	0	0.00	17	10.97
2009	139	0	0.00	21	15.11
2010	120	0	0.00	5	4.17
2011	121	0	0.00	7	5.79
2012	122	0	0.00	5	4.10
2013	121	2	1.65	7	5.79
2014	117	1	0.85	4	3.42
2015	287	2	0.70	27	9.41
2016	304	0	0.00	0	0.00

Economy: Russian Federation						Economy: Saudi Arabia					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN	1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN	1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN	1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN	1996	0	0	NaN	0	NaN
1997	58	0	0.00	0	0.00	1997	0	0	NaN	0	NaN
1998	62	2	3.23	4	6.45	1998	0	0	NaN	0	NaN
1999	64	0	0.00	10	15.63	1999	0	0	NaN	0	NaN
2000	68	0	0.00	5	7.35	2000	62	0	0.00	0	0.00
2001	76	0	0.00	4	5.26	2001	65	0	0.00	0	0.00
2002	92	0	0.00	26	28.26	2002	68	0	0.00	1	1.47
2003	94	0	0.00	2	2.13	2003	69	0	0.00	0	0.00
2004	131	2	1.53	3	2.29	2004	72	0	0.00	0	0.00
2005	175	0	0.00	6	3.43	2005	76	0	0.00	0	0.00
2006	249	2	0.80	20	8.03	2006	86	0	0.00	0	0.00
2007	287	0	0.00	14	4.88	2007	111	0	0.00	2	1.80
2008	327	1	0.31	26	7.95	2008	126	0	0.00	0	0.00
2009	327	7	2.14	15	4.59	2009	135	0	0.00	1	0.74
2010	329	1	0.30	13	3.95	2010	145	0	0.00	0	0.00
2011	331	0	0.00	41	12.39	2011	149	0	0.00	0	0.00
2012	298	2	0.67	60	20.13	2012	157	0	0.00	1	0.64
2013	254	0	0.00	52	20.47	2013	162	1	0.62	0	0.00
2014	205	2	0.98	33	16.10	2014	167	0	0.00	4	2.40
2015	238	2	0.84	21	8.82	2015	167	1	0.60	0	0.00
2016	231	2	0.87	4	1.73	2016	171	0	0.00	0	0.00

Economy: Serbia						Economy: Singapore					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	162	0	0.00	8	4.94
1991	0	0	NaN	0	NaN	1991	168	0	0.00	3	1.79
1992	0	0	NaN	0	NaN	1992	181	0	0.00	4	2.21
1993	0	0	NaN	0	NaN	1993	201	0	0.00	0	0.00
1994	0	0	NaN	0	NaN	1994	231	0	0.00	0	0.00
1995	0	0	NaN	0	NaN	1995	252	1	0.40	0	0.00
1996	0	0	NaN	0	NaN	1996	276	2	0.72	1	0.36
1997	0	0	NaN	0	NaN	1997	309	1	0.32	6	1.94
1998	0	0	NaN	0	NaN	1998	329	3	0.91	3	0.91
1999	0	0	NaN	0	NaN	1999	376	4	1.06	11	2.93
2000	0	0	NaN	0	NaN	2000	444	0	0.00	10	2.25
2001	0	0	NaN	0	NaN	2001	471	2	0.42	22	4.67
2002	0	0	NaN	0	NaN	2002	481	2	0.42	21	4.37
2003	0	0	NaN	0	NaN	2003	519	1	0.19	11	2.12
2004	1	0	0.00	0	0.00	2004	589	2	0.34	7	1.19
2005	183	0	0.00	0	0.00	2005	643	4	0.62	8	1.24
2006	317	0	0.00	11	3.47	2006	693	1	0.14	19	2.74
2007	449	0	0.00	29	6.46	2007	731	0	0.00	15	2.05
2008	467	0	0.00	104	22.27	2008	748	4	0.53	23	3.07
2009	386	0	0.00	101	26.17	2009	755	13	1.72	16	2.12
2010	305	0	0.00	62	20.33	2010	762	2	0.26	31	4.07
2011	273	0	0.00	68	24.91	2011	751	1	0.13	34	4.53
2012	228	0	0.00	46	20.18	2012	739	0	0.00	28	3.79
2013	205	0	0.00	36	17.56	2013	738	1	0.14	25	3.39
2014	183	1	0.55	35	19.13	2014	740	0	0.00	27	3.65
2015	173	0	0.00	29	16.76	2015	734	6	0.82	26	3.54
2016	203	0	0.00	18	8.87	2016	724	7	0.97	24	3.31

Economy: Slovakia					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	10	0	0.00	0	0.00
1999	12	0	0.00	0	0.00
2000	13	0	0.00	0	0.00
2001	18	0	0.00	1	5.56
2002	27	0	0.00	0	0.00
2003	41	0	0.00	0	0.00
2004	42	0	0.00	0	0.00
2005	44	0	0.00	6	13.64
2006	39	0	0.00	2	5.13
2007	39	0	0.00	6	15.38
2008	38	0	0.00	2	5.26
2009	49	0	0.00	7	14.29
2010	47	0	0.00	1	2.13
2011	51	0	0.00	2	3.92
2012	50	0	0.00	5	10.00
2013	46	0	0.00	3	6.52
2014	43	0	0.00	6	13.95
2015	38	0	0.00	9	23.68
2016	37	0	0.00	0	0.00

Economy: Slovenia					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN
1998	74	0	0.00	1	1.35
1999	98	0	0.00	3	3.06
2000	118	0	0.00	4	3.39
2001	131	0	0.00	17	12.98
2002	124	0	0.00	19	15.32
2003	116	0	0.00	8	6.90
2004	126	0	0.00	12	9.52
2005	119	0	0.00	25	21.01
2006	96	0	0.00	16	16.67
2007	83	0	0.00	9	10.84
2008	81	0	0.00	2	2.47
2009	80	3	3.75	8	10.00
2010	70	0	0.00	5	7.14
2011	65	1	1.54	6	9.23
2012	59	1	1.69	3	5.08
2013	57	2	3.51	7	12.28
2014	52	2	3.85	4	7.69
2015	46	0	0.00	5	10.87
2016	42	0	0.00	6	14.29

Economy: South Africa					
Year	Active	Defaults		Others	
		#	%	#	%
1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN
1992	388	0	0.00	0	0.00
1993	400	0	0.00	0	0.00
1994	429	0	0.00	2	0.47
1995	474	0	0.00	3	0.63
1996	501	0	0.00	7	1.40
1997	548	0	0.00	12	2.19
1998	631	2	0.32	58	9.19
1999	637	3	0.47	53	8.32
2000	591	6	1.02	85	14.38
2001	509	9	1.77	79	15.52
2002	428	7	1.64	65	15.19
2003	363	1	0.28	41	11.29
2004	329	3	0.91	36	10.94
2005	309	2	0.65	21	6.80
2006	319	0	0.00	17	5.33
2007	360	0	0.00	15	4.17
2008	356	0	0.00	18	5.06
2009	344	1	0.29	16	4.65
2010	339	2	0.59	18	5.31
2011	326	1	0.31	17	5.21
2012	318	5	1.57	17	5.35
2013	324	3	0.93	21	6.48
2014	323	0	0.00	19	5.88
2015	324	2	0.62	24	7.41
2016	309	0	0.00	10	3.24

Economy: South Korea					
Year	Active	Defaults		Others	
		#	%	#	%
1990	617	0	0.00	0	0.00
1991	634	0	0.00	0	0.00
1992	638	1	0.16	0	0.00
1993	645	0	0.00	0	0.00
1994	675	0	0.00	0	0.00
1995	704	1	0.14	0	0.00
1996	760	6	0.79	1	0.13
1997	1112	52	4.68	2	0.18
1998	1125	81	7.20	12	1.07
1999	1161	32	2.76	39	3.36
2000	1294	17	1.31	44	3.40
2001	1430	17	1.19	27	1.89
2002	1574	14	0.89	37	2.35
2003	1612	11	0.68	30	1.86
2004	1646	8	0.49	53	3.22
2005	1694	8	0.47	53	3.13
2006	1720	2	0.12	14	0.81
2007	1793	1	0.06	15	0.84
2008	1846	10	0.54	27	1.46
2009	1895	7	0.37	81	4.27
2010	1924	10	0.52	91	4.73
2011	1912	4	0.21	69	3.61
2012	1881	5	0.27	74	3.93
2013	1903	11	0.58	46	2.42
2014	1960	5	0.26	38	1.94
2015	2087	2	0.10	42	2.01
2016	2178	4	0.18	26	1.19

Economy: Spain						Economy: Sri Lanka					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	104	0	0.00	0	0.00	1990	0	0	NaN	0	NaN
1991	156	0	0.00	0	0.00	1991	0	0	NaN	0	NaN
1992	164	0	0.00	1	0.61	1992	0	0	NaN	0	NaN
1993	191	0	0.00	5	2.62	1993	1	0	0.00	0	0.00
1994	257	0	0.00	1	0.39	1994	1	0	0.00	0	0.00
1995	273	0	0.00	4	1.47	1995	132	0	0.00	0	0.00
1996	283	0	0.00	5	1.77	1996	145	0	0.00	0	0.00
1997	290	0	0.00	7	2.41	1997	152	0	0.00	0	0.00
1998	299	0	0.00	47	15.72	1998	164	0	0.00	1	0.61
1999	265	0	0.00	33	12.45	1999	167	0	0.00	1	0.60
2000	245	0	0.00	14	5.71	2000	174	0	0.00	1	0.57
2001	246	0	0.00	20	8.13	2001	178	0	0.00	1	0.56
2002	240	2	0.83	18	7.50	2002	186	0	0.00	1	0.54
2003	226	0	0.00	40	17.70	2003	193	0	0.00	3	1.55
2004	194	0	0.00	15	7.73	2004	197	0	0.00	0	0.00
2005	186	0	0.00	8	4.30	2005	211	0	0.00	0	0.00
2006	194	0	0.00	26	13.40	2006	219	0	0.00	0	0.00
2007	186	1	0.54	13	6.99	2007	220	0	0.00	1	0.45
2008	178	2	1.12	8	4.49	2008	222	0	0.00	3	1.35
2009	173	0	0.00	12	6.94	2009	223	0	0.00	0	0.00
2010	174	1	0.57	11	6.32	2010	234	0	0.00	0	0.00
2011	170	0	0.00	12	7.06	2011	261	0	0.00	2	0.77
2012	165	2	1.21	5	3.03	2012	277	0	0.00	1	0.36
2013	171	6	3.51	7	4.09	2013	277	0	0.00	1	0.36
2014	174	0	0.00	9	5.17	2014	282	0	0.00	5	1.77
2015	195	1	0.51	9	4.62	2015	279	0	0.00	3	1.08
2016	217	1	0.46	2	0.92	2016	282	0	0.00	5	1.77

Economy: Sweden						Economy: Switzerland					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	41	0	0.00	0	0.00	1990	140	0	0.00	0	0.00
1991	62	0	0.00	0	0.00	1991	158	0	0.00	6	3.80
1992	121	0	0.00	0	0.00	1992	157	0	0.00	1	0.64
1993	145	0	0.00	1	0.69	1993	174	0	0.00	0	0.00
1994	173	0	0.00	2	1.16	1994	184	0	0.00	1	0.54
1995	184	0	0.00	0	0.00	1995	194	0	0.00	2	1.03
1996	238	0	0.00	0	0.00	1996	209	0	0.00	1	0.48
1997	307	0	0.00	36	11.73	1997	221	2	0.90	3	1.36
1998	320	1	0.31	20	6.25	1998	231	0	0.00	5	2.16
1999	365	1	0.27	26	7.12	1999	247	0	0.00	8	3.24
2000	402	1	0.25	34	8.46	2000	262	0	0.00	6	2.29
2001	392	4	1.02	26	6.63	2001	268	2	0.75	9	3.36
2002	382	6	1.57	21	5.50	2002	260	1	0.38	9	3.46
2003	365	2	0.55	21	5.75	2003	253	2	0.79	10	3.95
2004	379	1	0.26	21	5.54	2004	245	1	0.41	7	2.86
2005	406	2	0.49	13	3.20	2005	250	1	0.40	6	2.40
2006	457	0	0.00	21	4.60	2006	260	0	0.00	13	5.00
2007	519	1	0.19	13	2.50	2007	259	0	0.00	6	2.32
2008	542	2	0.37	28	5.17	2008	260	0	0.00	8	3.08
2009	530	4	0.75	24	4.53	2009	260	0	0.00	6	2.31
2010	535	2	0.37	28	5.23	2010	260	0	0.00	8	3.08
2011	536	3	0.56	32	5.97	2011	258	2	0.78	10	3.88
2012	524	0	0.00	41	7.82	2012	251	1	0.40	8	3.19
2013	515	3	0.58	21	4.08	2013	247	0	0.00	5	2.02
2014	572	3	0.52	26	4.55	2014	249	1	0.40	7	2.81
2015	639	2	0.31	21	3.29	2015	245	1	0.41	13	5.31
2016	703	1	0.14	22	3.13	2016	239	0	0.00	8	3.35

Economy: Taiwan						Economy: Thailand					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	147	0	0.00	0	0.00
1991	193	0	0.00	0	0.00	1991	190	0	0.00	1	0.53
1992	234	0	0.00	2	0.85	1992	279	0	0.00	0	0.00
1993	255	0	0.00	0	0.00	1993	330	0	0.00	0	0.00
1994	287	0	0.00	0	0.00	1994	377	0	0.00	0	0.00
1995	332	0	0.00	0	0.00	1995	408	1	0.25	4	0.98
1996	367	0	0.00	0	0.00	1996	445	6	1.35	1	0.22
1997	395	0	0.00	1	0.25	1997	449	21	4.68	29	6.46
1998	428	3	0.70	3	0.70	1998	407	12	2.95	31	7.62
1999	465	7	1.51	6	1.29	1999	379	15	3.96	19	5.01
2000	540	7	1.30	9	1.67	2000	371	20	5.39	9	2.43
2001	602	8	1.33	12	1.99	2001	362	8	2.21	8	2.21
2002	674	7	1.04	28	4.15	2002	379	4	1.06	9	2.37
2003	686	1	0.15	10	1.46	2003	404	4	0.99	6	1.49
2004	753	5	0.66	8	1.06	2004	446	0	0.00	10	2.24
2005	763	3	0.39	21	2.75	2005	494	3	0.61	16	3.24
2006	760	2	0.26	14	1.84	2006	500	0	0.00	5	1.00
2007	784	2	0.26	18	2.30	2007	510	2	0.39	11	2.16
2008	794	3	0.38	10	1.26	2008	513	2	0.39	11	2.14
2009	806	1	0.12	4	0.50	2009	527	10	1.90	8	1.52
2010	831	1	0.12	9	1.08	2010	525	4	0.76	10	1.90
2011	847	0	0.00	5	0.59	2011	528	2	0.38	11	2.08
2012	866	0	0.00	4	0.46	2012	535	1	0.19	6	1.12
2013	878	0	0.00	4	0.46	2013	560	1	0.18	4	0.71
2014	893	2	0.22	6	0.67	2014	594	0	0.00	5	0.84
2015	901	0	0.00	3	0.33	2015	633	1	0.16	10	1.58
2016	909	1	0.11	7	0.77	2016	650	0	0.00	3	0.46

Economy: Tunisia						Economy: Turkey					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	9	0	0.00	0	0.00
1993	0	0	NaN	0	NaN	1993	15	0	0.00	0	0.00
1994	0	0	NaN	0	NaN	1994	34	0	0.00	0	0.00
1995	0	0	NaN	0	NaN	1995	201	0	0.00	0	0.00
1996	0	0	NaN	0	NaN	1996	223	1	0.45	2	0.90
1997	0	0	NaN	0	NaN	1997	257	0	0.00	1	0.39
1998	0	0	NaN	0	NaN	1998	277	0	0.00	2	0.72
1999	33	0	0.00	0	0.00	1999	284	0	0.00	9	3.17
2000	37	0	0.00	0	0.00	2000	313	0	0.00	17	5.43
2001	41	0	0.00	0	0.00	2001	298	0	0.00	13	4.36
2002	43	0	0.00	0	0.00	2002	293	0	0.00	7	2.39
2003	43	0	0.00	0	0.00	2003	290	0	0.00	6	2.07
2004	43	0	0.00	1	2.33	2004	296	0	0.00	0	0.00
2005	45	0	0.00	0	0.00	2005	305	0	0.00	2	0.66
2006	48	0	0.00	0	0.00	2006	320	0	0.00	6	1.88
2007	51	0	0.00	0	0.00	2007	323	0	0.00	5	1.55
2008	53	0	0.00	4	7.55	2008	320	0	0.00	4	1.25
2009	51	0	0.00	0	0.00	2009	319	0	0.00	4	1.25
2010	55	0	0.00	1	1.82	2010	337	0	0.00	0	0.00
2011	55	0	0.00	0	0.00	2011	364	0	0.00	2	0.55
2012	56	0	0.00	0	0.00	2012	401	0	0.00	5	1.25
2013	65	0	0.00	0	0.00	2013	422	0	0.00	6	1.42
2014	75	0	0.00	1	1.33	2014	431	0	0.00	13	3.02
2015	77	0	0.00	0	0.00	2015	426	0	0.00	13	3.05
2016	78	0	0.00	0	0.00	2016	418	0	0.00	11	2.63

Economy: Ukraine						Economy: United Arab Emirates					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	0	0	NaN	0	NaN
1993	0	0	NaN	0	NaN	1993	0	0	NaN	0	NaN
1994	0	0	NaN	0	NaN	1994	0	0	NaN	0	NaN
1995	0	0	NaN	0	NaN	1995	0	0	NaN	0	NaN
1996	0	0	NaN	0	NaN	1996	0	0	NaN	0	NaN
1997	0	0	NaN	0	NaN	1997	0	0	NaN	0	NaN
1998	30	0	0.00	1	3.33	1998	0	0	NaN	0	NaN
1999	38	0	0.00	0	0.00	1999	0	0	NaN	0	NaN
2000	39	0	0.00	5	12.82	2000	0	0	NaN	0	NaN
2001	34	0	0.00	12	35.29	2001	0	0	NaN	0	NaN
2002	27	0	0.00	5	18.52	2002	0	0	NaN	0	NaN
2003	29	0	0.00	7	24.14	2003	0	0	NaN	0	NaN
2004	44	0	0.00	0	0.00	2004	0	0	NaN	0	NaN
2005	75	0	0.00	1	1.33	2005	0	0	NaN	0	NaN
2006	118	0	0.00	2	1.69	2006	76	0	0.00	0	0.00
2007	133	0	0.00	2	1.50	2007	87	0	0.00	2	2.30
2008	138	0	0.00	9	6.52	2008	92	0	0.00	5	5.43
2009	135	1	0.74	39	28.89	2009	89	0	0.00	1	1.12
2010	98	0	0.00	44	44.90	2010	92	0	0.00	2	2.17
2011	67	0	0.00	13	19.40	2011	94	0	0.00	2	2.13
2012	65	0	0.00	8	12.31	2012	95	1	1.05	2	2.11
2013	79	0	0.00	11	13.92	2013	95	0	0.00	2	2.11
2014	72	0	0.00	14	19.44	2014	105	0	0.00	1	0.95
2015	62	0	0.00	27	43.55	2015	108	0	0.00	5	4.63
2016	41	0	0.00	6	14.63	2016	110	0	0.00	1	0.91

Economy: United Kingdom						Economy: United States					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	260	0	0.00	2	0.77	1990	3829	5	0.13	83	2.17
1991	1056	1	0.09	5	0.47	1991	4130	18	0.44	102	2.47
1992	1112	0	0.00	6	0.54	1992	5394	18	0.33	88	1.63
1993	1201	0	0.00	5	0.42	1993	6159	25	0.41	143	2.32
1994	1308	0	0.00	2	0.15	1994	6904	17	0.25	222	3.22
1995	1460	0	0.00	2	0.14	1995	7387	17	0.23	361	4.89
1996	1656	0	0.00	10	0.60	1996	7937	16	0.20	401	5.05
1997	1799	0	0.00	36	2.00	1997	8307	51	0.61	558	6.72
1998	1859	0	0.00	147	7.91	1998	8283	80	0.97	879	10.61
1999	1809	3	0.17	200	11.06	1999	7993	77	0.96	918	11.49
2000	1881	2	0.11	171	9.09	2000	7629	117	1.53	778	10.20
2001	1839	12	0.65	114	6.20	2001	6967	167	2.40	756	10.85
2002	1800	14	0.78	109	6.06	2002	6257	114	1.82	532	8.50
2003	1763	5	0.28	126	7.15	2003	5836	82	1.41	472	8.09
2004	1916	2	0.10	96	5.01	2004	5668	31	0.55	370	6.53
2005	2186	2	0.09	120	5.49	2005	5653	38	0.67	384	6.79
2006	2364	0	0.00	175	7.40	2006	5589	16	0.29	380	6.80
2007	2429	3	0.12	169	6.96	2007	5612	28	0.50	462	8.23
2008	2332	24	1.03	231	9.91	2008	5285	65	1.23	382	7.23
2009	2106	32	1.52	216	10.26	2009	5000	93	1.86	320	6.40
2010	1940	2	0.10	172	8.87	2010	4860	29	0.60	313	6.44
2011	1833	9	0.49	131	7.15	2011	4713	35	0.74	303	6.43
2012	1755	18	1.03	127	7.24	2012	4601	38	0.83	264	5.74
2013	1700	10	0.59	107	6.29	2013	4626	25	0.54	238	5.14
2014	1715	7	0.41	97	5.66	2014	4777	27	0.57	211	4.42
2015	1746	7	0.40	128	7.33	2015	4863	42	0.86	274	5.63
2016	1710	3	0.18	106	6.20	2016	4787	62	1.30	360	7.52

Economy: Venezuela						Economy: Vietnam					
Year	Active	Defaults		Others		Year	Active	Defaults		Others	
		#	%	#	%			#	%	#	%
1990	0	0	NaN	0	NaN	1990	0	0	NaN	0	NaN
1991	0	0	NaN	0	NaN	1991	0	0	NaN	0	NaN
1992	0	0	NaN	0	NaN	1992	0	0	NaN	0	NaN
1993	7	0	0.00	0	0.00	1993	0	0	NaN	0	NaN
1994	12	0	0.00	0	0.00	1994	0	0	NaN	0	NaN
1995	16	0	0.00	1	6.25	1995	0	0	NaN	0	NaN
1996	15	0	0.00	0	0.00	1996	0	0	NaN	0	NaN
1997	49	0	0.00	2	4.08	1997	0	0	NaN	0	NaN
1998	47	0	0.00	4	8.51	1998	0	0	NaN	0	NaN
1999	46	0	0.00	9	19.57	1999	0	0	NaN	0	NaN
2000	38	0	0.00	4	10.53	2000	5	0	0.00	0	0.00
2001	37	1	2.70	4	10.81	2001	10	0	0.00	0	0.00
2002	34	0	0.00	5	14.71	2002	18	0	0.00	0	0.00
2003	32	0	0.00	3	9.38	2003	20	0	0.00	0	0.00
2004	32	0	0.00	2	6.25	2004	23	0	0.00	0	0.00
2005	31	0	0.00	0	0.00	2005	29	0	0.00	0	0.00
2006	32	0	0.00	3	9.38	2006	87	0	0.00	0	0.00
2007	29	0	0.00	0	0.00	2007	209	0	0.00	3	1.44
2008	32	0	0.00	1	3.13	2008	272	0	0.00	2	0.74
2009	31	0	0.00	1	3.23	2009	400	0	0.00	25	6.25
2010	30	0	0.00	2	6.67	2010	596	0	0.00	10	1.68
2011	29	0	0.00	7	24.14	2011	643	1	0.16	13	2.02
2012	23	0	0.00	4	17.39	2012	652	0	0.00	10	1.53
2013	19	0	0.00	1	5.26	2013	656	0	0.00	24	3.66
2014	21	0	0.00	0	0.00	2014	656	0	0.00	17	2.59
2015	23	0	0.00	0	0.00	2015	689	0	0.00	17	2.47
2016	24	0	0.00	0	0.00	2016	701	0	0.00	5	0.71

Table B.1: Accuracy ratios (AR) and Area Under Receiver Operating Characteristic (AUROC) for three calibration groups and different economies.

Economy	AR				AUROC			
	1mth	1yr	2yr	5yr	1mth	1yr	2yr	5yr
Australia	0.83246	0.67209	0.56095	0.39794	0.91624	0.83644	0.78156	0.70273
Brazil	0.87197	0.80106	0.71095	0.49877	0.93600	0.90087	0.85644	0.75299
Canada	0.95304	0.82627	0.70260	0.49930	0.97653	0.91340	0.85218	0.75294
China	0.70164	0.69218	0.65805	0.53890	0.85095	0.84756	0.83214	0.77971
Germany	0.86694	0.69298	0.57753	0.46766	0.93350	0.84729	0.79090	0.73943
Denmark	0.82046	0.76551	0.61542	0.53745	0.91025	0.88313	0.80902	0.77238
France	0.85554	0.72841	0.63541	0.55865	0.92777	0.86437	0.81818	0.78071
Hong Kong	0.77080	0.53696	0.42181	0.23816	0.88541	0.7688	0.71172	0.62184
India	0.72501	0.65636	0.60090	0.47297	0.86254	0.82876	0.80183	0.74053
Indonesia	0.73299	0.69022	0.60649	0.41965	0.86655	0.84599	0.80578	0.71957
Italy	0.87879	0.82573	0.66153	0.46295	0.93940	0.91300	0.83130	0.73359
Japan	0.91234	0.85442	0.79959	0.66773	0.95617	0.92731	0.90009	0.83519
Malaysia	0.84062	0.78735	0.71994	0.53608	0.92034	0.89419	0.86133	0.77391
Mexico	0.82134	0.79538	0.73614	0.56559	0.91070	0.89822	0.86944	0.78851
Netherlands	0.88257	0.83564	0.68133	0.55146	0.94130	0.91814	0.84190	0.77934
Norway	0.95316	0.82900	0.60700	0.29491	0.97659	0.91482	0.80479	0.65201
Philippines	0.72890	0.65725	0.64384	0.57070	0.86449	0.82928	0.82343	0.79093
Poland	0.87899	0.75093	0.59734	0.34276	0.93951	0.87586	0.79996	0.67558
Russian Federation	0.79778	0.42557	0.19024	0.083178	0.89892	0.71382	0.59783	0.54766
Singapore	0.81505	0.71364	0.54761	0.32252	0.90754	0.85714	0.77481	0.66464
South Africa	0.92794	0.85689	0.74132	0.46368	0.96398	0.92866	0.87148	0.73559
South Korea	0.87184	0.73760	0.66442	0.55799	0.93593	0.86914	0.83311	0.78194
Sweden	0.90945	0.79508	0.68702	0.41611	0.95473	0.89776	0.84413	0.71050
Taiwan	0.87882	0.77457	0.70024	0.61224	0.93942	0.88747	0.85065	0.80799
Thailand	0.81878	0.78254	0.73483	0.61134	0.90942	0.89188	0.86903	0.8118
United Kingdom	0.88910	0.77209	0.62690	0.43333	0.94456	0.88628	0.81424	0.71930
United States	0.94433	0.83615	0.72316	0.53831	0.97217	0.91844	0.86279	0.77353
Developed Asia-Pacific	0.86693	0.74847	0.66370	0.53063	0.93347	0.87446	0.83248	0.76757
Emerging MKT	0.82510	0.77456	0.70990	0.55807	0.91257	0.88765	0.85595	0.78320
Europe	0.87762	0.75037	0.61715	0.45191	0.93882	0.87546	0.80943	0.72860
North America	0.94531	0.83533	0.72152	0.53539	0.97266	0.91802	0.86193	0.77194

Note: *This table only shows the economies with more than 20 defaults in the testing period.