

<b>BDO Credit Ratings</b> Date	<b>Moody's</b> 9-Jul-2018	<b>Fitch</b> 19-Nov-2018*
<b>Foreign Currency</b> <b>Bank Deposits</b> - Long Term - Short Term Outlook	Baa2 P-2 Stable	
<b>Issuer/Debt Rating (IDR)</b> - Long Term - Short Term Outlook		BBB- F3 Stable
<b>Senior Unsecured Debt</b> - Long Term - Short Term Outlook	Baa2 P-2 Stable	BBB-
<b>Hong Kong Branch</b> <b>Senior Unsecured MTN</b> <b>Other Short Term</b> Outlook	(P)Baa2 (P)P-2 Stable	
<b>Local Currency</b> <b>Bank Deposits</b> - Long Term - Short Term Outlook	Baa2 P-2 Stable	
<b>Issuer/Debt Rating (IDR)</b> - Long Term Outlook		BBB- Stable
<b>Baseline Credit Assessment</b> <b>Adjusted Baseline Credit Assessment</b>	baa2 baa2	
<b>Financial Profile/Financial Strength Rating</b> Outlook	baa1 Stable	
<b>Viability Rating</b> <b>Support Rating</b> <b>Support Rating Floor</b>		bbb- 2 BBB-
<b>Counterparty Risk Assessment</b> - Long Term - Short Term	Baa1(cr) P-2(cr)	
<b>Counterparty Risk Rating</b> <b>Foreign Currency</b> - Long Term - Short Term <b>Local Currency</b> - Long Term - Short Term	Baa1 P-2 Baa1 P-2	
<i>*Ratings affirmed based on Fitch Press Release dated Nov 19, 2018</i>		
<i>Source: Moody's, Fitch &amp; Capital Intelligence</i>		