

**SEC/263/2022-23****16.01.2023**

The Manager The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Manager Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai- 400 001
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Ref.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Madam/ Sir,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation on the Unaudited Financial Results for the quarter ended December 31, 2022.

The same is also being made available on the Bank's website, <https://www.federalbank.co.in/financial-result>.

This is for your information and records.

Yours faithfully,

For The Federal Bank Limited

Samir P Rajdev  
Company Secretary

Encl: as above

# Investor Information

**FEDERAL BANK**  
YOUR PERFECT BANKING PARTNER

**Q3 FY 2023**

This presentation is not a complete description of the Bank. This presentation may contain statements that constitute forward-looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially include, among others, future changes or developments in the Bank's business, its competitive environment and political, economic, legal and social conditions. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Bank disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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"Fedbank Financial Services Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of the book running lead managers, ICICI Securities Limited, IIFL Securities Limited, JM Financial Limited and Equirus Capital Private Limited, at [www.icicisecurities.com](http://www.icicisecurities.com), [www.iiflcap.com](http://www.iiflcap.com), [www.jmfl.com](http://www.jmfl.com) and [www.equirus.com](http://www.equirus.com) respectively, and the websites of the stock exchange(s) at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" of the RHP, when available. Potential investors should not rely on the DRHP for any investment decision."

# All round strong operating performance helps deliver *Highest Ever* Quarterly Profits

## Highest Ever

- NII
- Core Fee Income
- PPOp
- NP

Credit cost improves further on the back of continued strong asset quality

- ✓ RoA @ 1.33% (Highest in 31 qtrs)
- ✓ RoE @ 15.91%
- ✓ NIM @ 3.49% (Highest in 35 qtrs)

Broad based asset growth coupled with core revenue profile drives-up RoA on fast track

## Profitability

- Highest ever Operating Profit at 1274.21Cr, grew 39% YoY
- Highest ever Net Profit at 803.61Cr, up 54% YoY
- NIM further improved to 3.49%, higher by 22bps YoY and 19bps QoQ (35 Qtr High)

## Granular Liability Franchise

- Deposits Crosses Milestone of ₹ 2 Lakh Crore
- Total Deposits grew by 15% YoY and 6% QoQ
- Resident SB grew by 10% YoY
- Core deposits\* at 98.61% of Total Deposits
- NRE Term Deposits up by 9% YoY
- CASA up by 7% YoY and CASA Ratio at 34.24%

## Asset Quality

- GNPA at 2.43 (Lowest in 21 qtrs)
- NNPA at 0.73 (Lowest in 8 qtrs)
- Prudent PCR hike by 178bps sequentially to 69.19%
- Strong Recoveries & Upgradations of 287.4cr

## New Initiatives

- Reimagined Agri Credit through Instant KCC.
- MFI footprint now in over 12 states/UTs with 11 active BC partnerships.
- Went live with Epifi to offer PLs.
- Added 28 new branches including a DBU.
- First bank to launch cross border BBPS.

## Strong Momentum in Credit Growth

- SME book grew by 20% YoY
- Retail book up by 18% YoY
- Business banking book up by 18% YoY
- Corporate book up by 19% YoY
- Commercial credit book grew by 18% YoY
- CV/CE business grew by 65% YoY

## Income and Cost Streams

- Core Fee Income at 543 Cr, up 32% YoY
- Highest ever NII @ 1956.53 Cr, grew 27% YoY and 11% QoQ
- Cost to Income further improved to 48.84%, down 597bps YoY

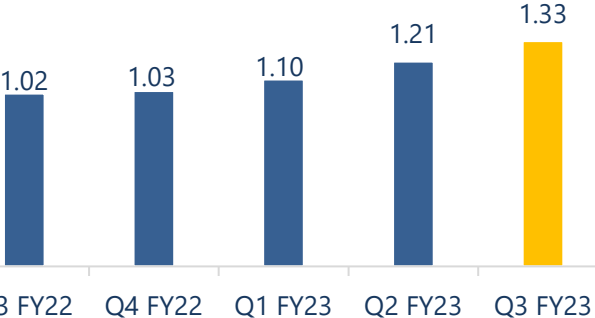
## Steady Growth in Market Share

- Market Share in Advances at 1.26% (all time high)
- Market Share in Deposits at 1.12%
- Market Share for Individual Inward Remittance at 20.36% (HY)

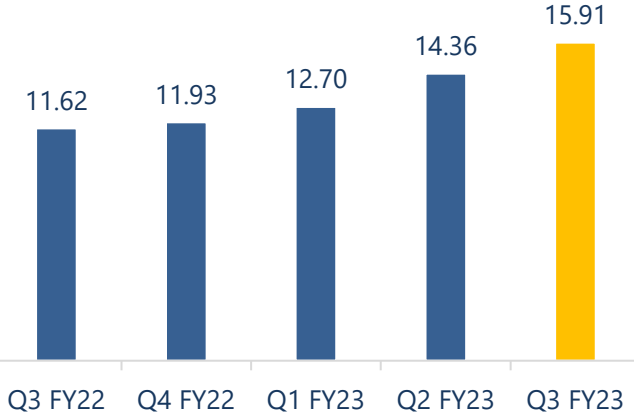
## Balance Sheet and Capital

- Balance Sheet grew by 20% YoY to cross the milestone figure of Rs 2.5 L Cr
- Total business crossed 3.69 L Cr, grew by 17% YoY & 5% QoQ
- CRAR at 13.35%

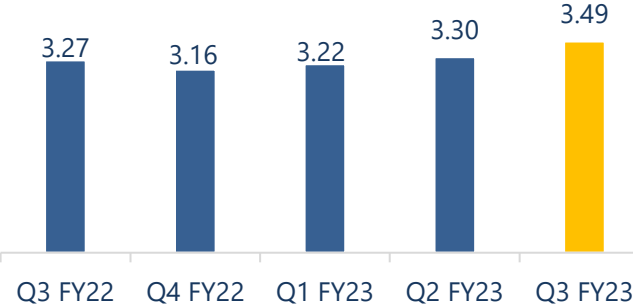
### RoA



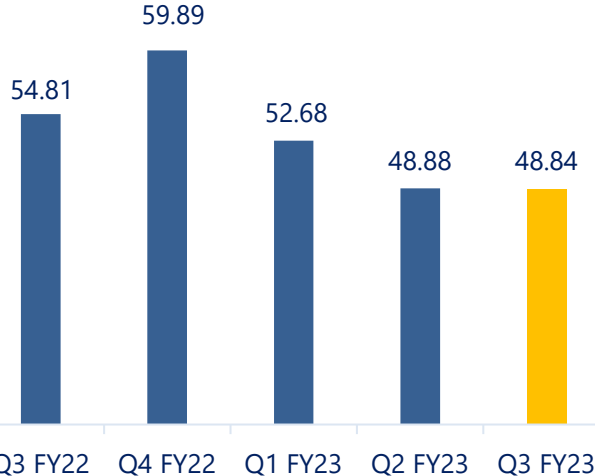
### RoE



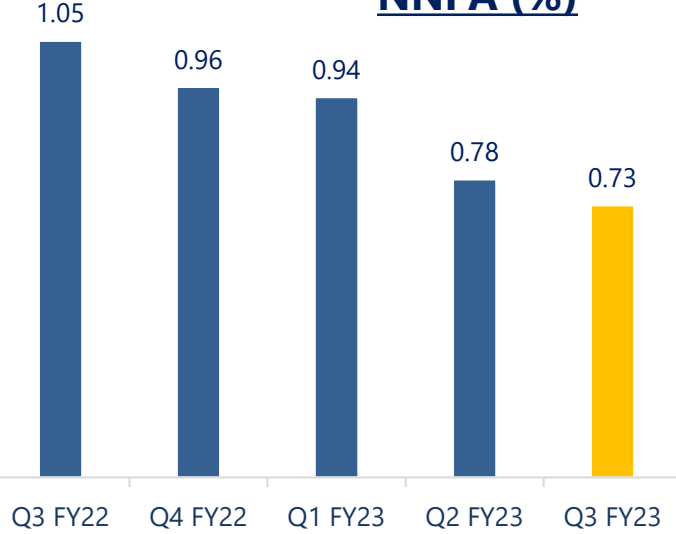
### Net Interest Margin (%)



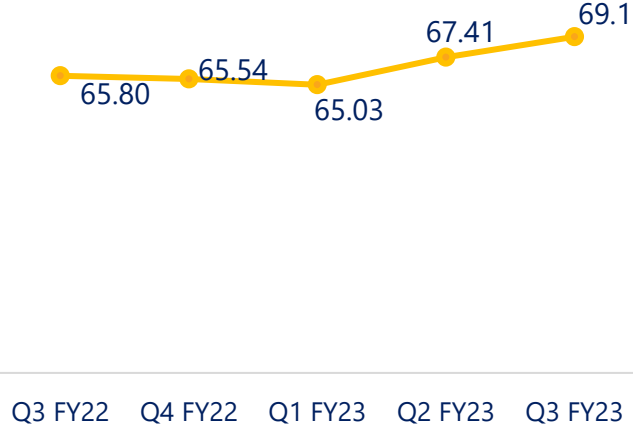
### Cost to Income Ratio



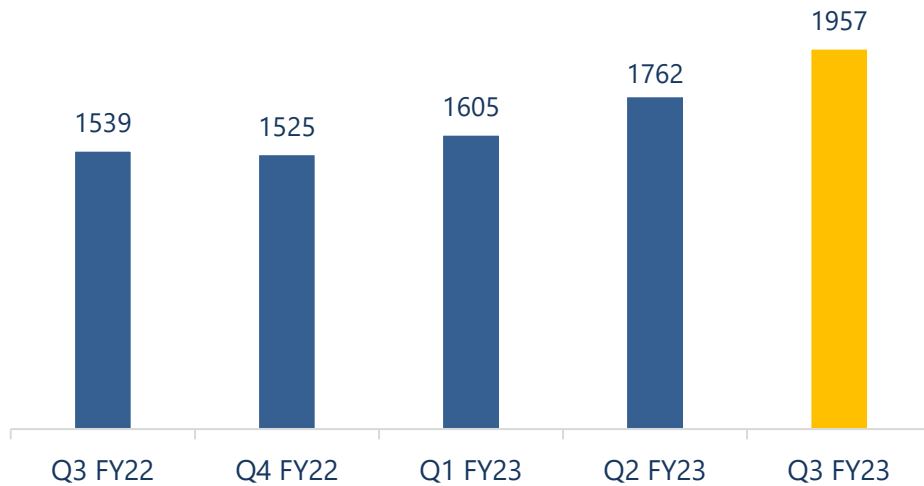
### NNPA (%)



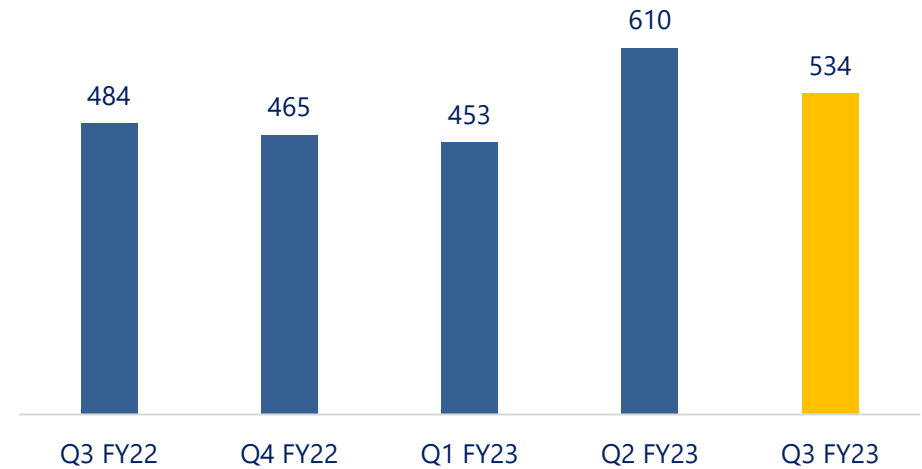
### PCR (%)



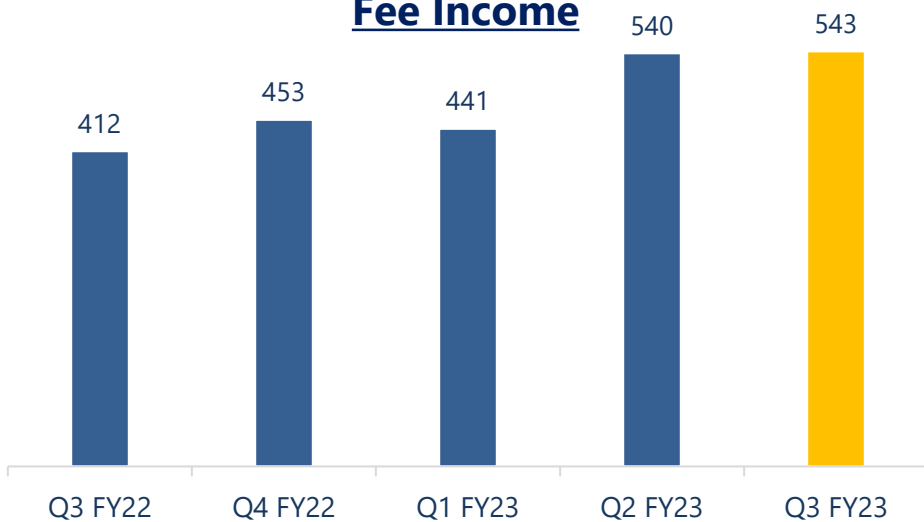
## Net Interest Income



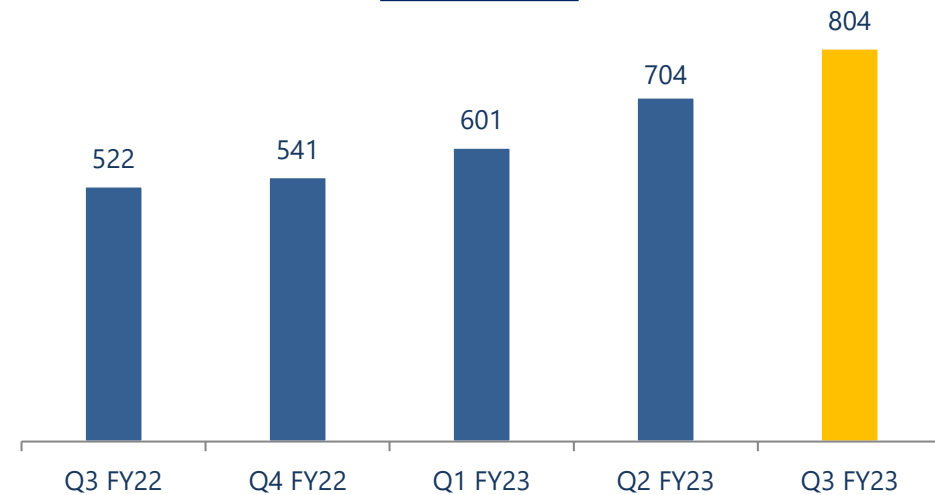
## Other Income



## Fee Income



## Net Profit



		Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23
<b>Shareholder Value</b>	<b>Book Value</b> (Per Share in ₹)	86.05	88.75	91.59	93.00	96.74
	<b>EPS</b> (annualized)	9.85	10.43	11.46	13.26	15.09
<b>Granularity</b>	<b>CASA + Deposits &lt;2 Cr</b> (% of Total Deposits)	92%	92%	92%	91%	88%
	<b>ROA</b>	1.02	1.03	1.10	1.21	1.33
<b>Profitability</b> (Annualized)	<b>RoRWA</b>	1.93	1.98	2.02	2.21	2.42
	<b>ROE</b>	11.62	11.93	12.70	14.36	15.91
	<b>Cost/Income</b>	54.81	59.89	52.68	48.88	48.84
<b>Efficiency</b>	<b>Net NPA%</b>	1.05	0.96	0.94	0.78	0.73

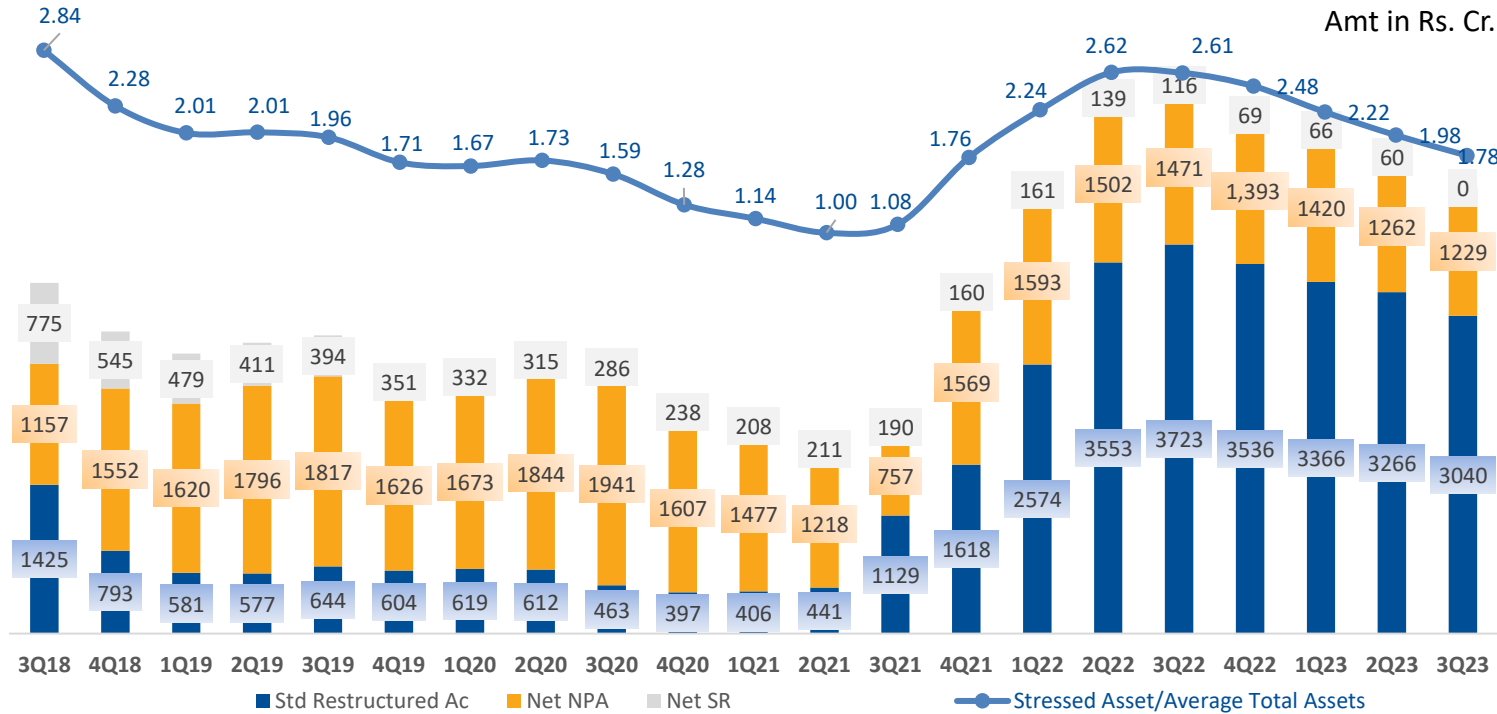
# Asset Quality Trends

**Stressed Asset downtrend continues. At 1.78% of average total assets**

**Provision Coverage Ratio up by 178bps to 69.19%**

**Recovery & Upgradation of 287.4 Cr in Q3**

**Credit Cost at 38bps for Q3**



## Movement of NPA

Gross NPA as on 30.09.2022	<b>4031</b>
Add Fresh Slippage	398
Add Increase in Balances in Existing NPAs	14
Deduct Recoveries/ Upgrades/ Reduction in existing NPA/ Sale to ARC	287
Deduct Written Off	8
Gross NPA as on 31.12.2022	<b>4148</b>

## Provisions in Q3

Loan Loss	<b>156.70</b>
Investment Loss	-2.52
Standard Accounts	36
Other Purposes	8.51
Total Provisions	<b>198.69</b>



# Fresh Slippages Break up

## Fresh Slippages

	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23
<b>Retail</b>	95	86	204	<b>123</b>	<b>181</b>
<b>Agri</b>	102	147	89	<b>98</b>	<b>66</b>
<b>BuB</b>	81	68	107	<b>77</b>	<b>55</b>
<b>CV/CE</b>	3	2	2	<b>7</b>	<b>9</b>
<b>CoB</b>	111	55	42	<b>70</b>	<b>81</b>
<b>Corporate</b>	50	0	0	<b>0</b>	<b>6</b>
<b>Total</b>	442	358	444	<b>375</b>	<b>398</b>

## Restructured

TYPE	Q2 FY23		Q3 FY23	
	Balance	Of which Bonds	Balance	Of which Bonds
<b>STANDARD</b>	<b>3266</b>	<b>60</b>	<b>3040</b>	<b>60</b>
<b>Net NPA</b>	<b>626</b>	<b>81</b>	<b>695</b>	<b>81</b>
<b>TOTAL</b>	<b>3892</b>	<b>141</b>	<b>3735</b>	<b>141</b>

## Security Receipts

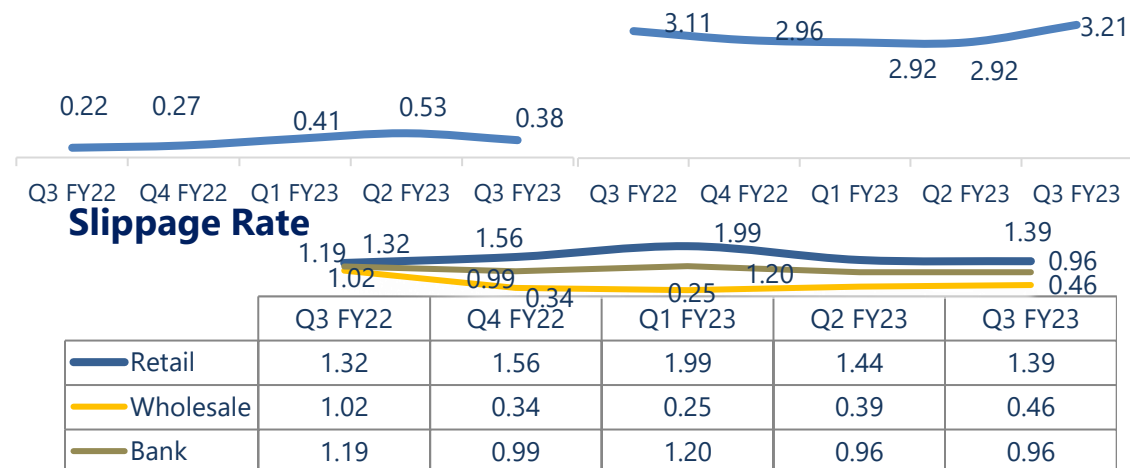
	Q2 FY23	Q3 FY23
Face Value	523	488
Book Value	442	411

## NPA Composition

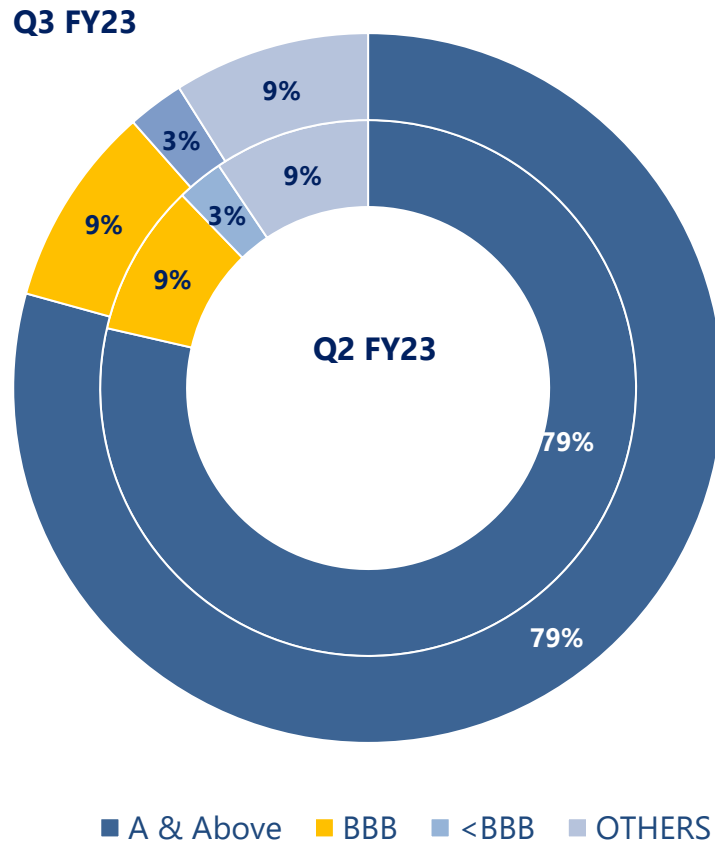
	Q2 FY23	Q3 FY23
<b>Business</b>	<b>NPA</b>	<b>NPA</b>
<b>Retail</b>	<b>1133</b>	<b>1201</b>
<b>Agri</b>	<b>934</b>	<b>934</b>
<b>BuB</b>	<b>938</b>	<b>934</b>
<b>CV/CE</b>	<b>17</b>	<b>27</b>
<b>CoB</b>	<b>620</b>	<b>658</b>
<b>Corporate</b>	<b>388</b>	<b>394</b>
<b>Total</b>	<b>4031</b>	<b>4148</b>
<b>Net NPA</b>	<b>1262</b>	<b>1229</b>

## Credit Cost

## Risk Adjusted NIM



## External Rating of Corporate Advances



## External Rating of Corporate Advances

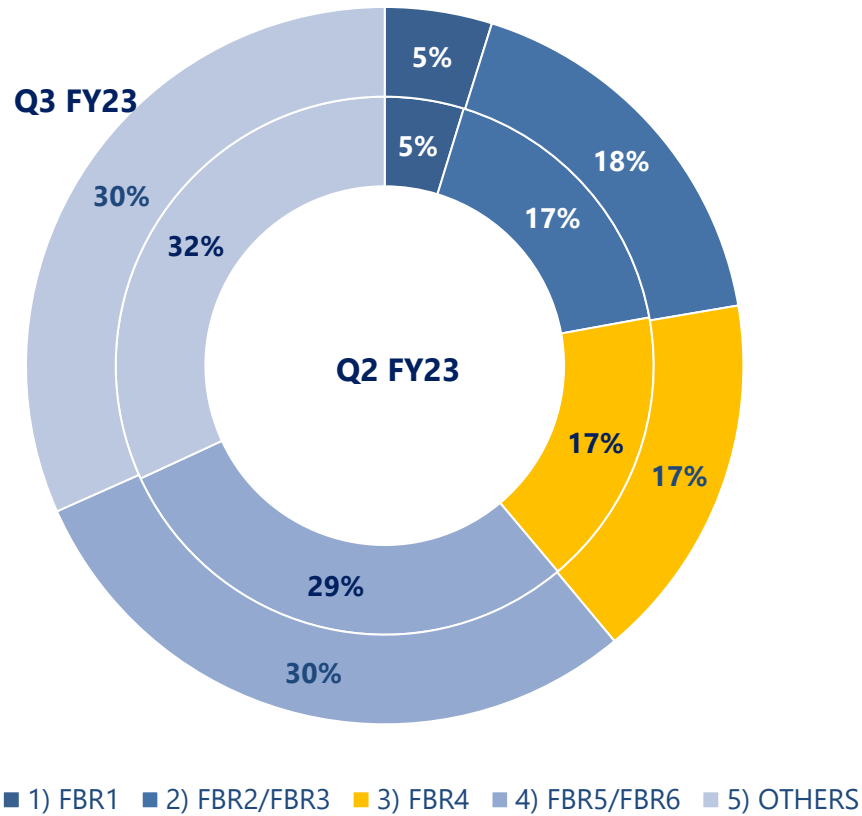
Rating	Q2 FY23	Q3 FY23
A & above	79%	79%
BBB	9%	9%
< BBB	3%	3%
Others	9%	9%

## Internal Rating of 'others' (Externally unrated Corporate advance from above table)

Rating	Q2 FY23	Q3 FY23
FBR1	2%	5%
FBR2/FBR3	7%	5%
FBR4	8%	8%
*Below FBR4 & unrated	83%	82%

\*includes IBPC and exempted category.

# Asset Quality : Rating Distribution (Advances excluding Corporate advance)



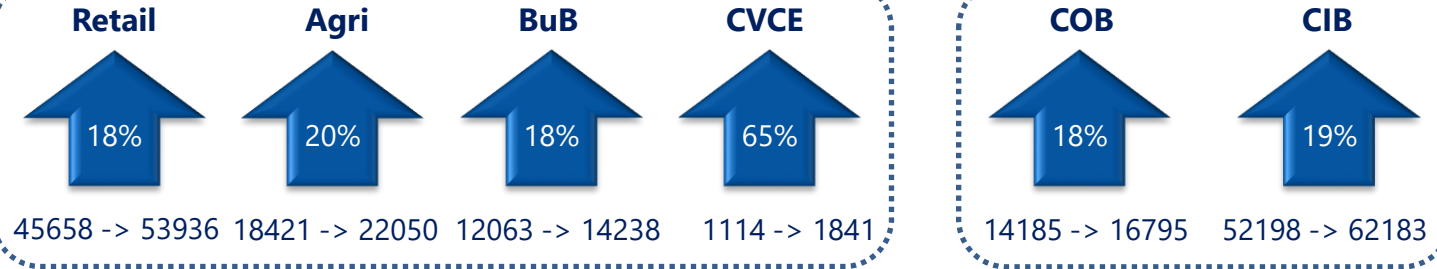
Rating	Q2 FY23	Q3 FY23
FBR1	5%	5%
FBR2/FBR3	17%	18%
FBR4	17%	17%
FBR5/FBR6	29%	30%
Staff	3%	3%
Gold, Advance against Deposit/Securities & others	29%	27%

# Comparison : Y-o-Y (3 M)

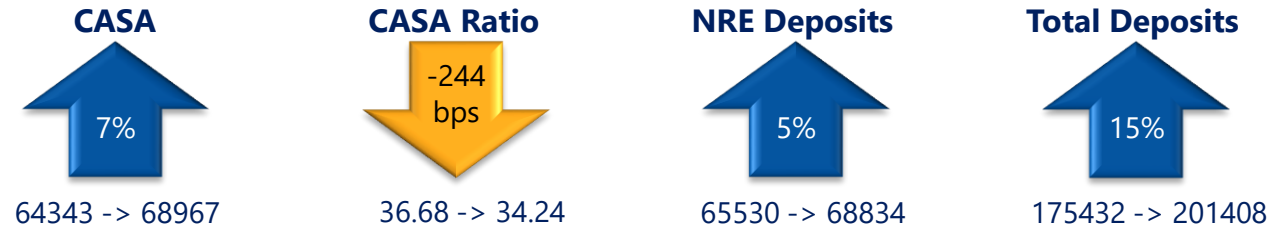
## RETAIL

## WHOLESALE

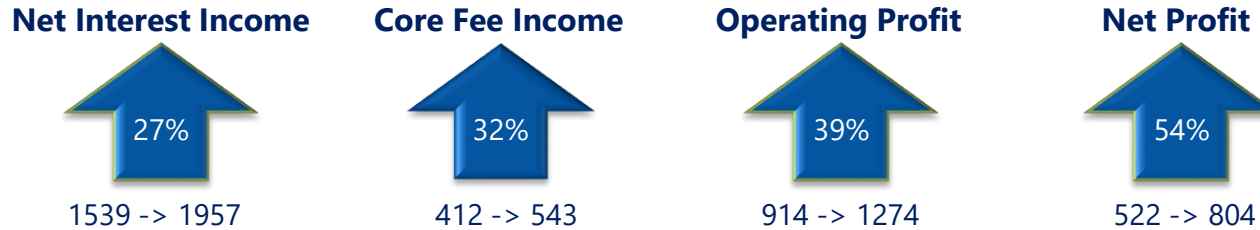
### Advances



### Deposits



### Performance



### Ratios



\* Credit segments are realigned at the beginning of every FY.

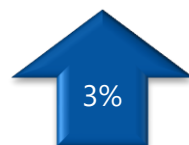
# Comparison : Q-o-Q (3 M)

## RETAIL

## WHOLESALE

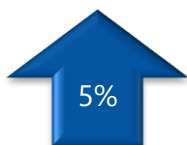
### Advances

#### Retail



52439 -> 53936

#### Agri



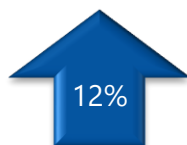
21091 -> 22050

#### BuB



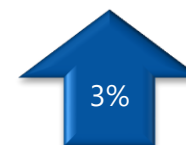
13617 -> 14238

#### CVCE



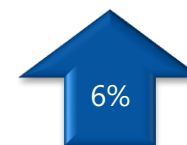
1642 -> 1841

#### COB



16240 -> 16795

#### CIB



58929 -> 62183

### Deposits

#### CASA



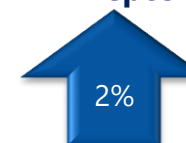
68873 -> 68967

#### CASA Ratio



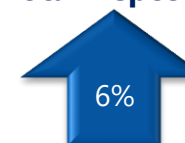
36.41 -> 34.24

#### NRE Deposits



67754 -> 68834

#### Total Deposits



189146 -> 201408

### Performance

#### Net Interest Income



1762 -> 1957

#### Core Fee Income



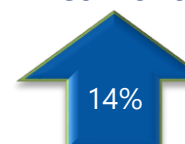
540 -> 543

#### Operating Profit



1212 -> 1274

#### Net Profit



704 -> 804

### Ratios

#### Cost Income Ratio



48.88 -> 48.84

#### Gross NPA %



2.46 -> 2.43

#### Net NPA %



0.78 -> 0.73

#### Profit Per Employee (in Lac)



21.54 -> 23.96

\* Credit segments are realigned at the beginning of every FY.

*Digital Migration*

**89%**

SHARE OF DIGITAL TRANSACTION

**₹13.6K**

CR WORTH MONTHLY MOBILE BANKING TRANSACTIONS

**₹29.5K**

CR WORTH MONTHLY CORPORATE DIGITAL PRODUCTS VOLUME

*Digital Transformation*

**118%**

YOY GROWTH IN UPI TRANSACTIONS

**260**

RPA PROCESSES RUNNING

**80%**

ACCOUNTS OPENED DIGITALLY

*Future Readiness*

**400+**

API'S AVAILABLE IN OPEN BANKING

**75+**

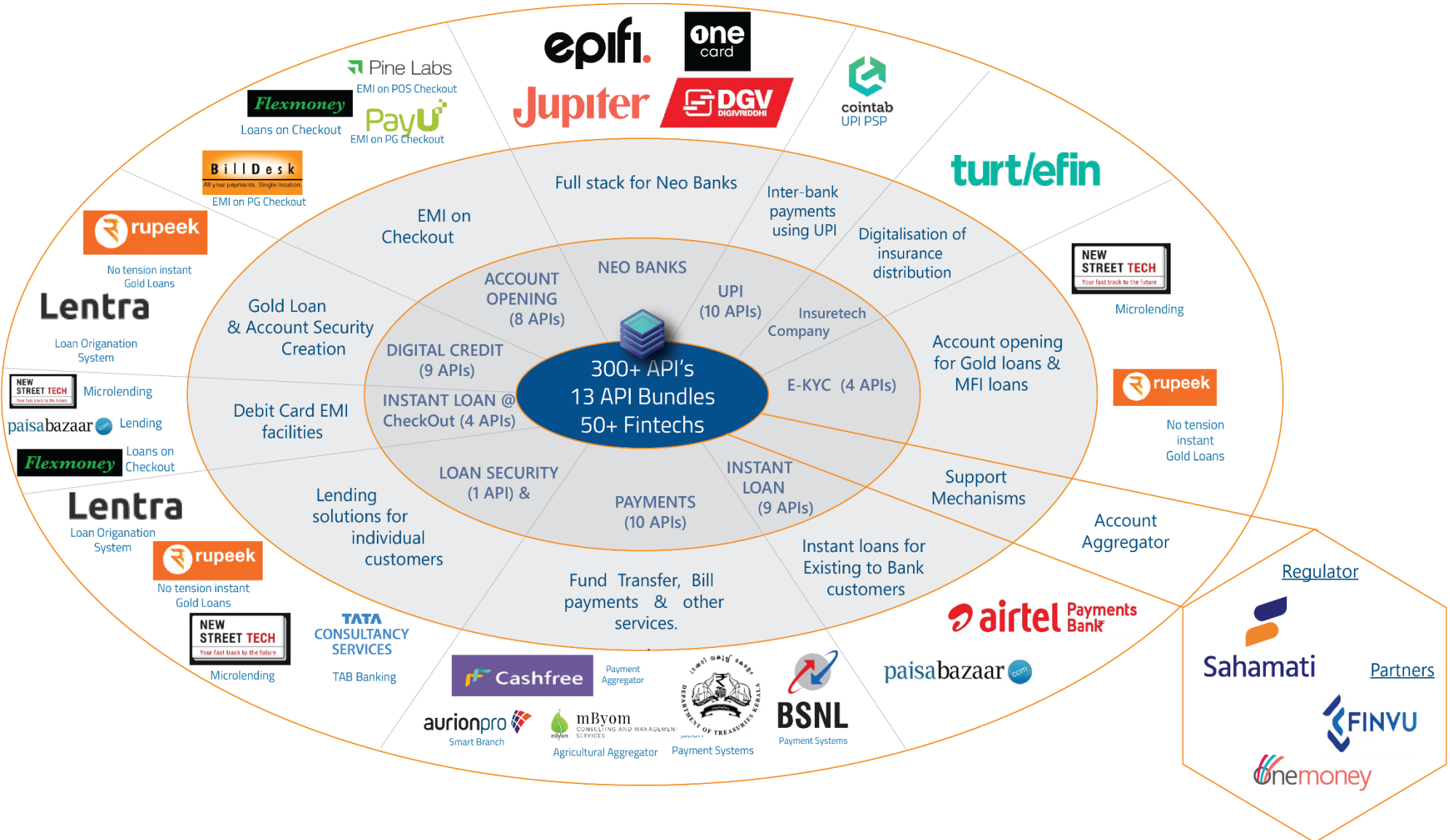
NUMBER OF PARTNERSHIPS

**5**

NUMBER OF CHANNELS WHERE AI IS INTEGRATED

FUTURE OF DIGITAL IS  
**HUMAN**





## Launch of Digital Banking Unit

In Salt Lake, Kolkata - inaugurated by our Hon'ble Prime Minister via Video Conference on **16th October 2022**.



## Cross Border BBPS

**Launched in Global Fintech Fest – First Bank to launch this service.**

This will facilitate NRIs to undertake utility, education and other bill payments on behalf of their families in India.

## GST- Payment Facility

This will enable customers to make GST payments via E-payment (Retail Fednet), Over the Counter (Cash, Cheque and DD) and NEFT/RTGS (online/offline).



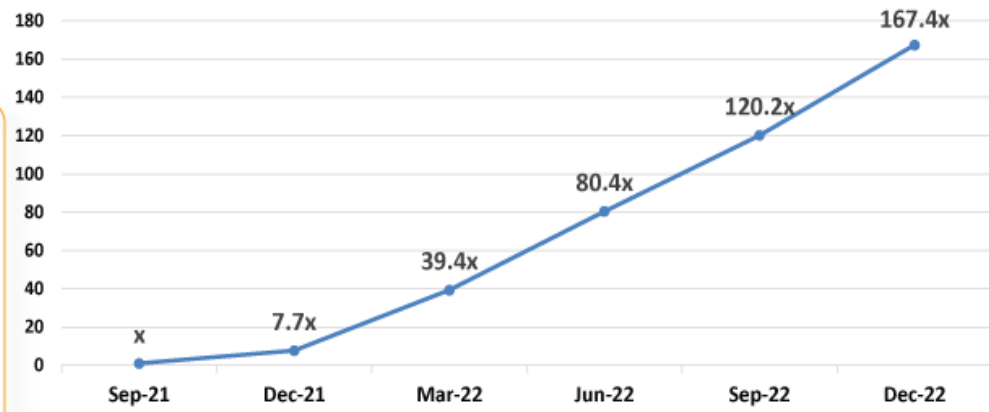




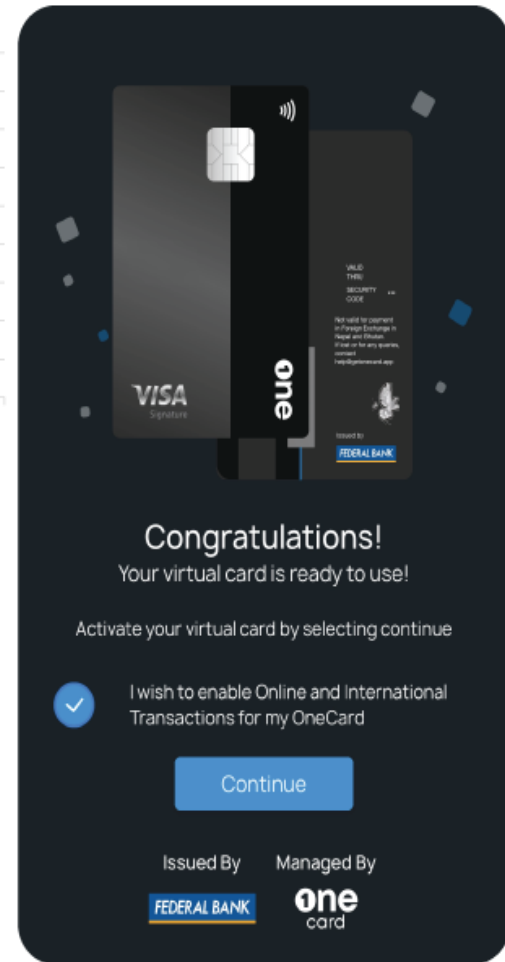
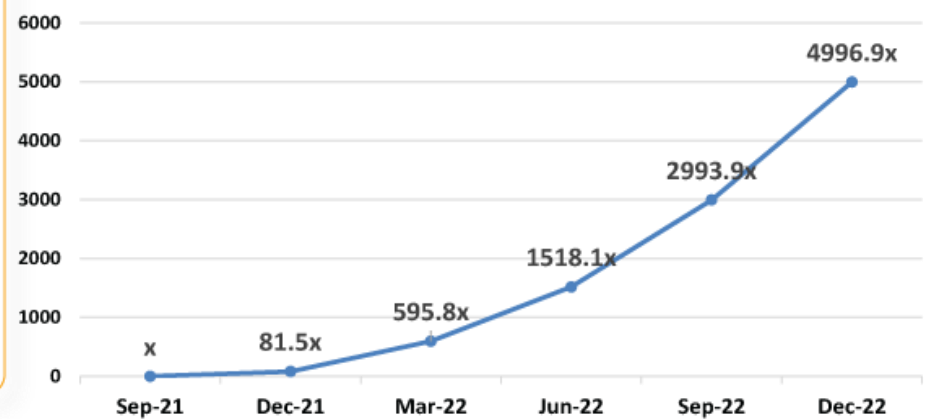
## Co-Branded Credit Card!!

- Bank has tied up with FPL Technologies (First Principles Labs), popularly known as 'One Card' for issuing co-branded credit cards.
- Customer onboarding process will happen via One Card App available on Play & App Store, also the entire customer life-cycle journey will be taken care by FPL.
- The tie-up with FPL primarily concentrates on acquiring NTB customers with focus on the digitally savvy segment.

Cards Issued



Spends



## Savings Accounts

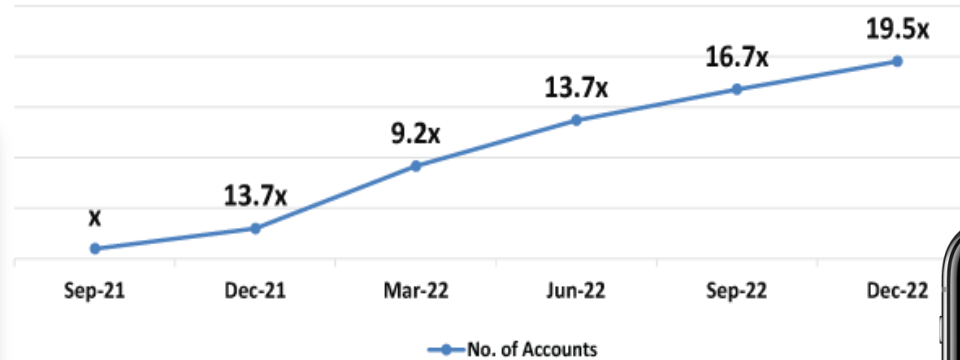
**epifi. Jupiter**



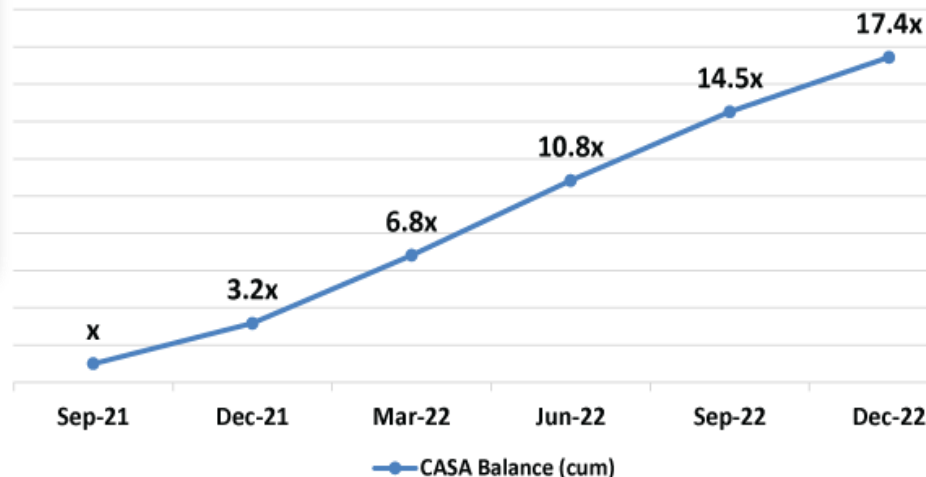
- Bank is live with 2 leading Fintech Partners - Fi & Jupiter.
- The proposition is positioned for the salaried millennial who are digitally native across their savings, investing and borrowing needs.
- More than 2.5L+ account are being opened every month by Fi & Jupiter.

**Launched X-sell of PL on Fi-Platform.**

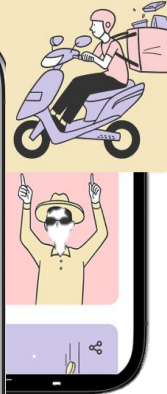
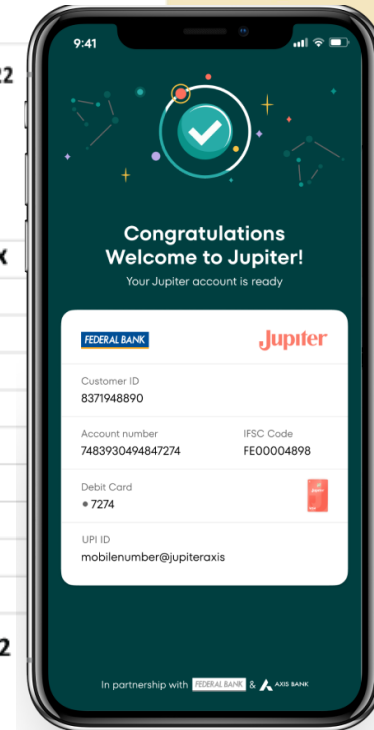
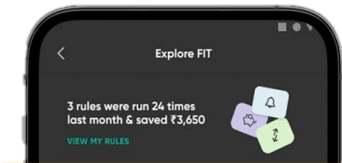
Number of Accounts



Growth in CASA Balance (Amount In Cr.)



## FINTECH PARTNERS



## Strengthening the rural GDP

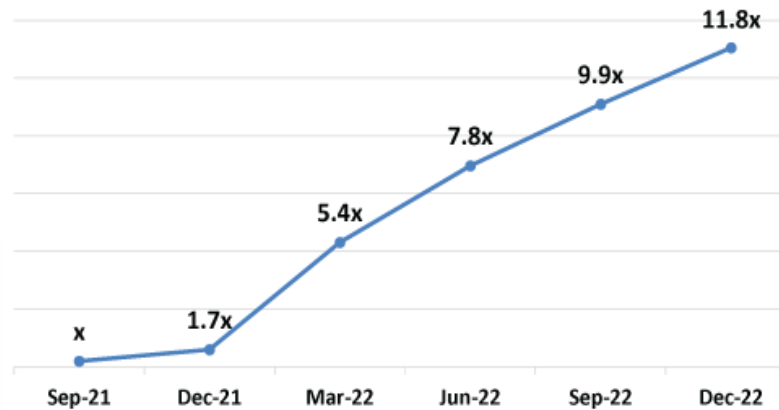
(Savings, Payments and Loans)



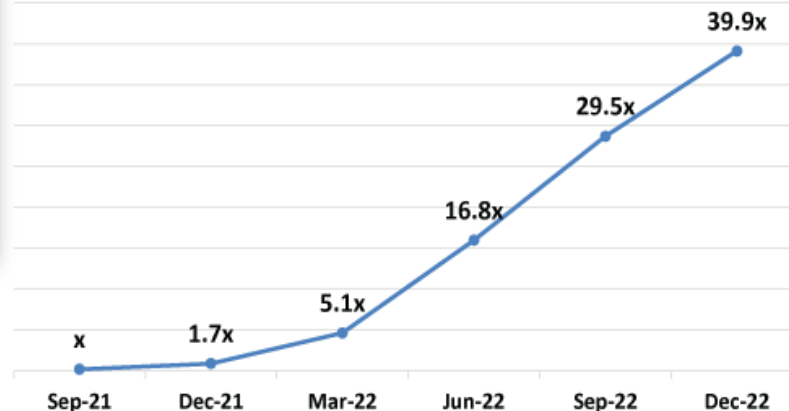
### DigiVridhi Technologies (DGV)

- DGV is a Neo for Bharat fintech empowering the underserved & under-banked with banking facilities.
- Federal Bank, DGV & Amul have joined hands to digitize the farmer milk payment life cycle spread across 18000 Milk Societies and 36 lac farmers.
- Now farmers can receive credits in their accounts & withdraw using Micro ATM services.

Current Account opened of Mandilis



Savings Account opened of Farmers



CATERING THE UNDER-SERVED/BANKED

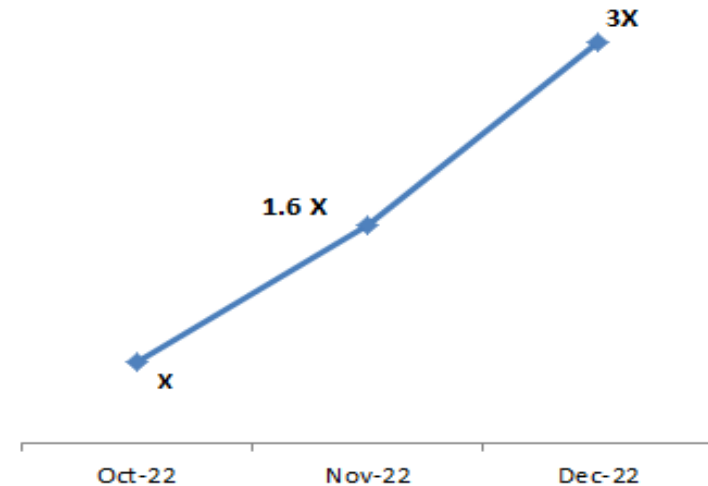


## Digital Personal Loans

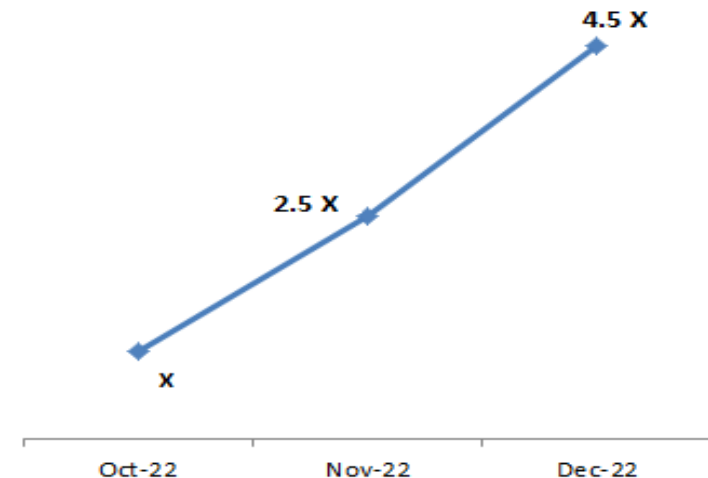


- ❖ Bank is live with Paisa Bazaar for NTB personal Loans.
- ❖ **Launched Cross Sell of Personal Loans on the Fi platform.**
- ❖ The proposition is positioned for providing personal loans to the salaried customers who are digitally native across their savings, borrowing needs.
- ❖ More than 3000 loans disbursed within a short period of launch.

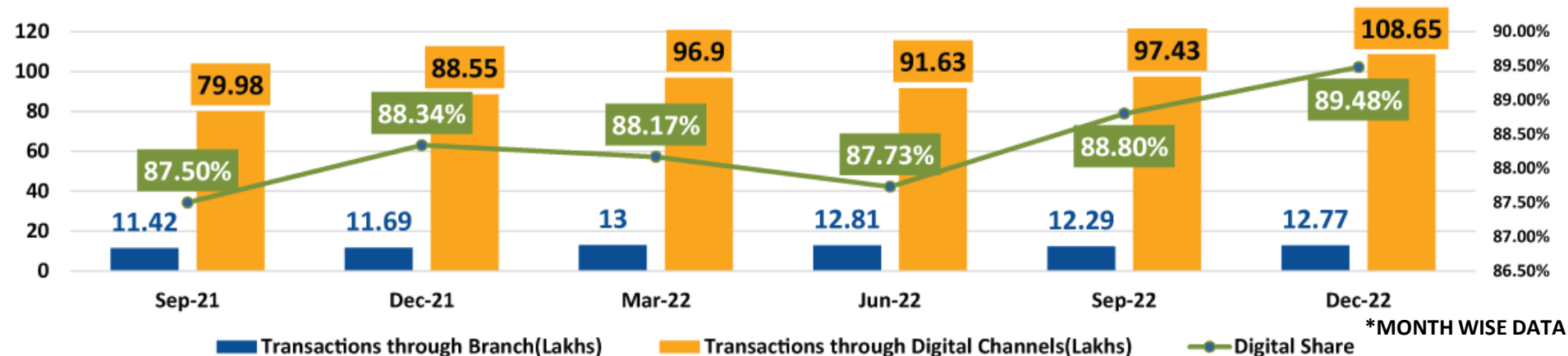
### Number of Accounts opened



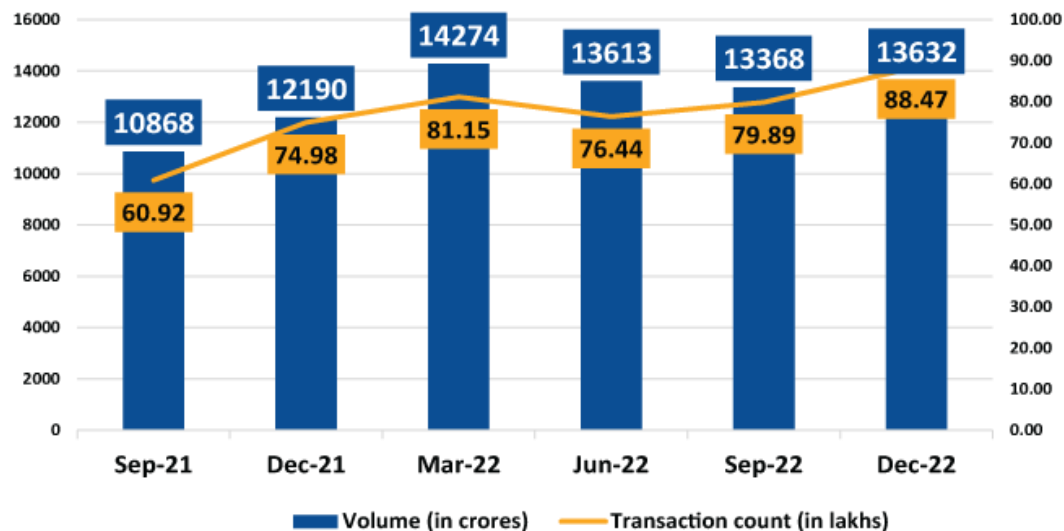
### Growth in PL Balance( Amount in Cr)



## Branch vs Digital Transactions (In Lakhs)

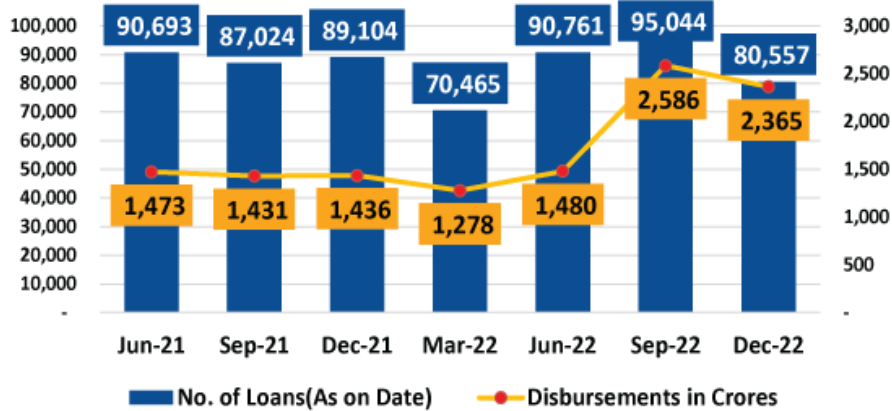


## Mobile Banking Volume & Txn Count

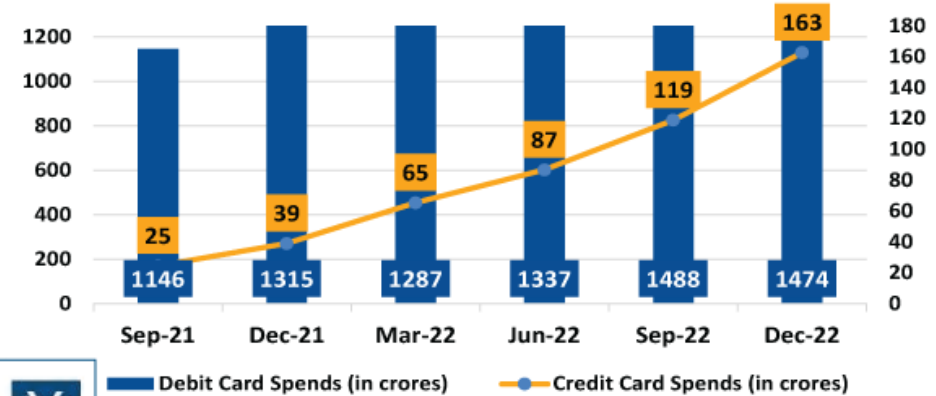


- Digital transactions have seen a **23%** YOY growth.
- Mobile Banking txn count stands at **88.47 lakhs**, YOY growth of 18%.
- Digital Share stands at **89.48%** for the month of Dec-22.

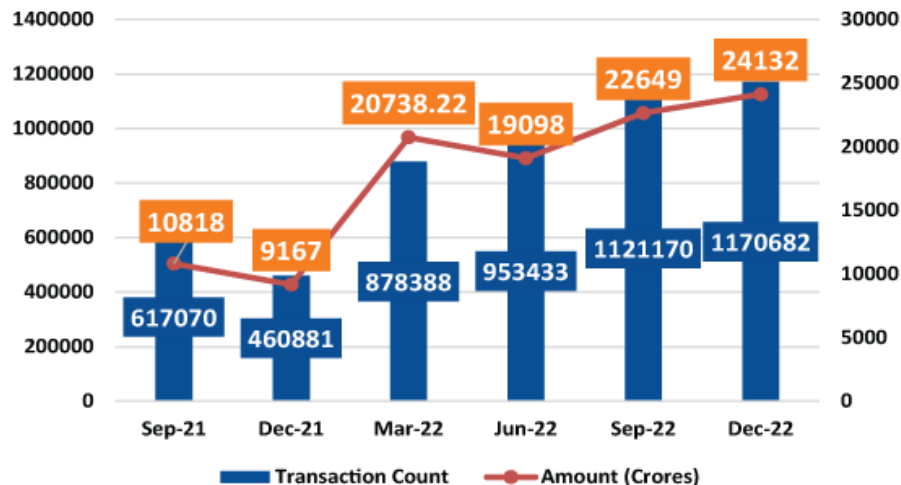
## BYOM Digital Personal Loans : Loan book progress



## Card Spends (In Crores)



## Fed-e-Biz



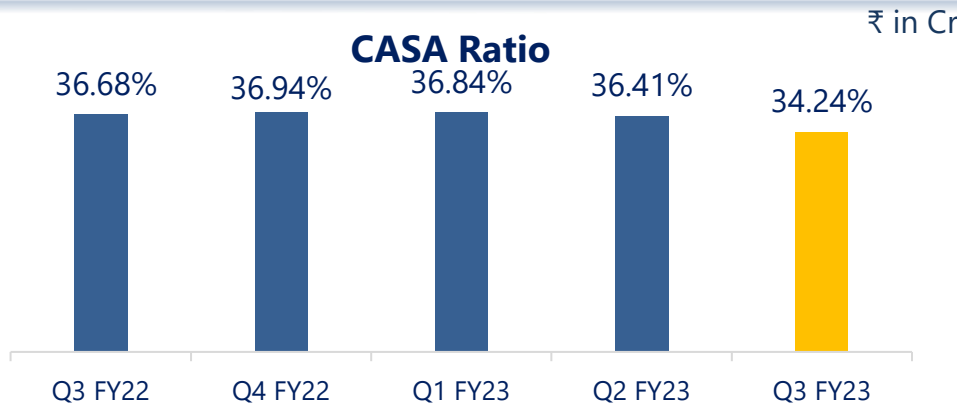
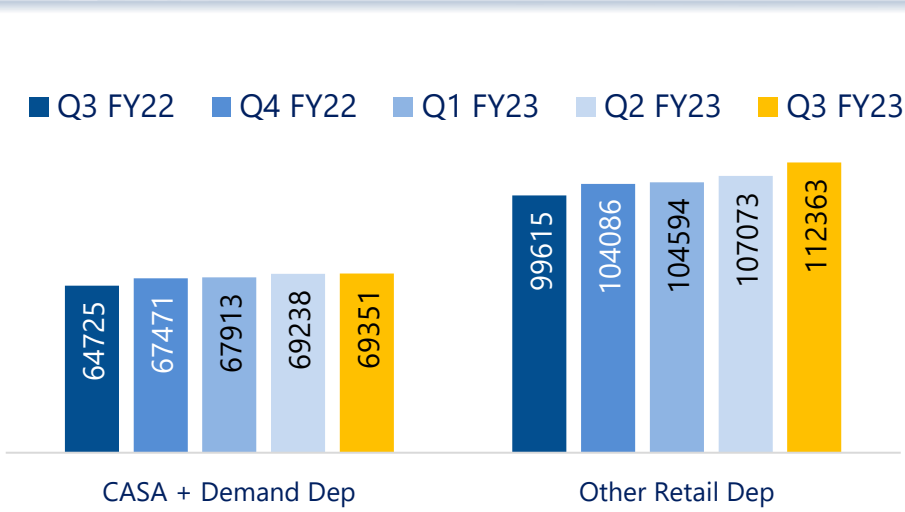
- BYOM enables digital instant personal loans through Federal Bank's Web Portal, FedMobile, Google Pay, Paisa Bazaar & Airtel Payments Bank.
- EMI on check out through PineLabs, Innoviti at multiple merchant locations through POS machines.
- EMI through online channels ex. Bill Desk (Amazon), Flex Money (Flipkart & Mynta) & PayU (MMT).



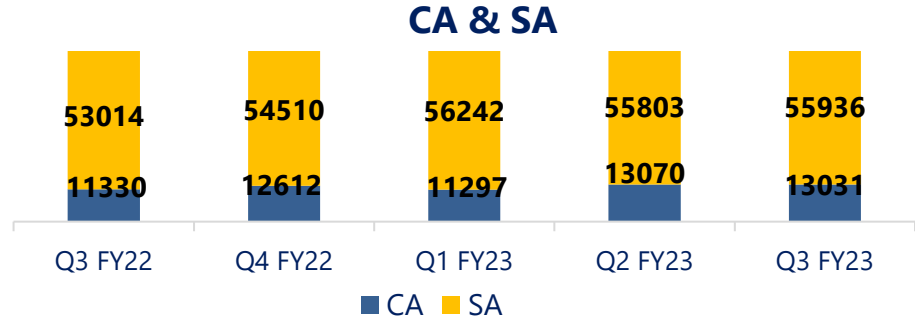
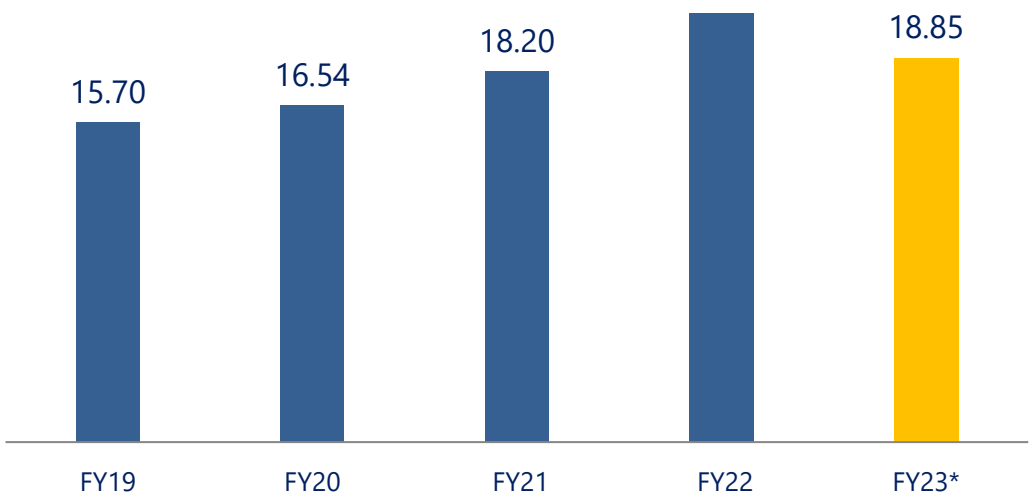
- Fed e-Biz is the omni channel transaction banking platform for corporates.
- 154% YOY growth in terms of Transaction value.

# Business Parameters

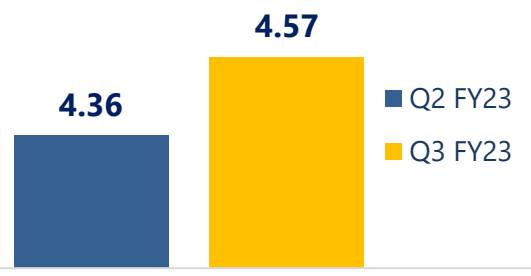
# Liability : Trends



## Remittance Market Share (in %)



## Cost of Deposits

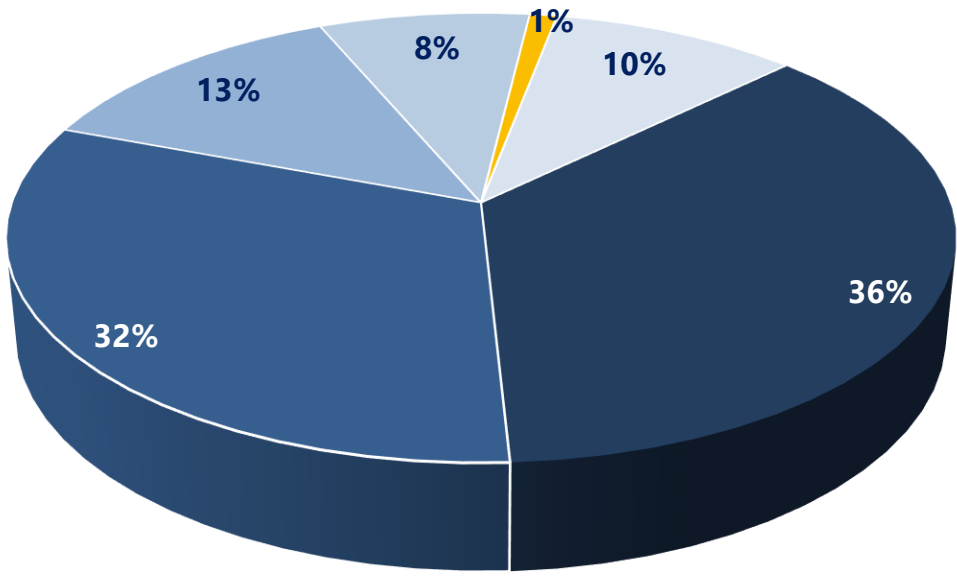


\*Q2 FY23

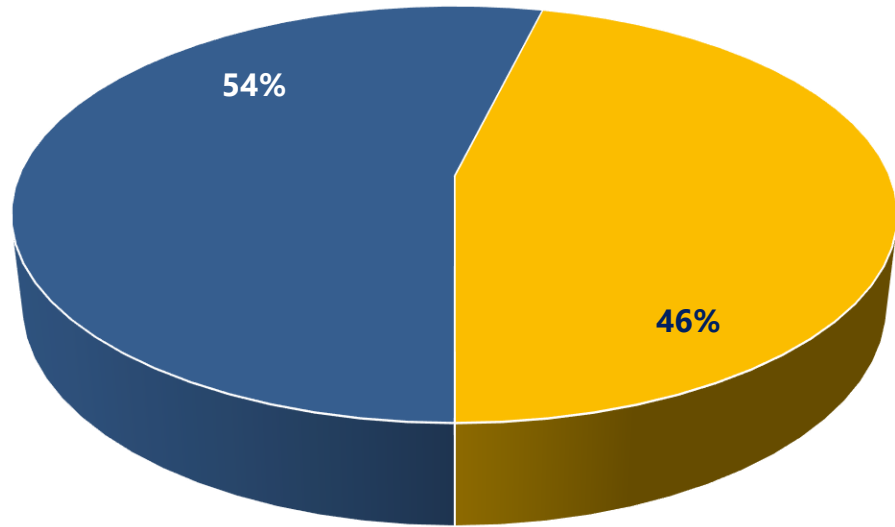


₹ in Cr

**TOTAL LOAN BOOK**

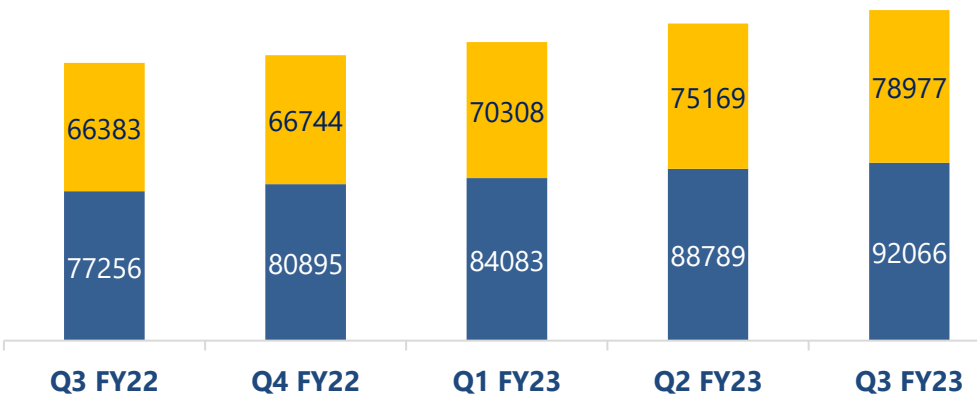
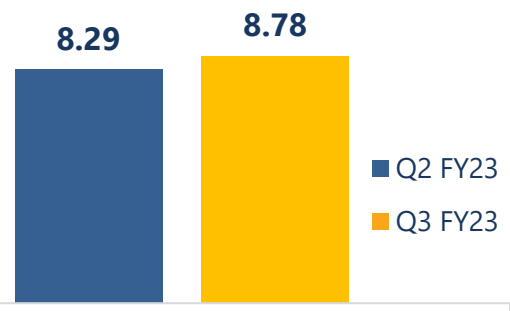


■ Retail ■ Agri ■ BuB ■ CV/CE ■ CoB ■ CIB

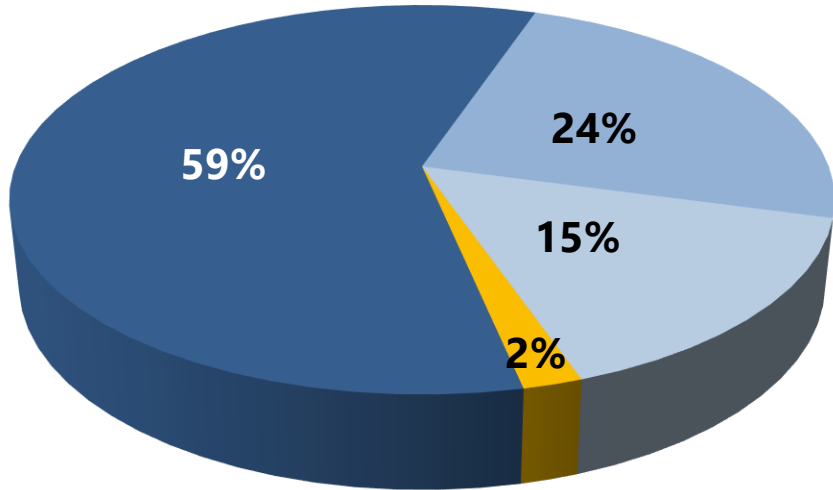


■ Retail ■ Wholesale

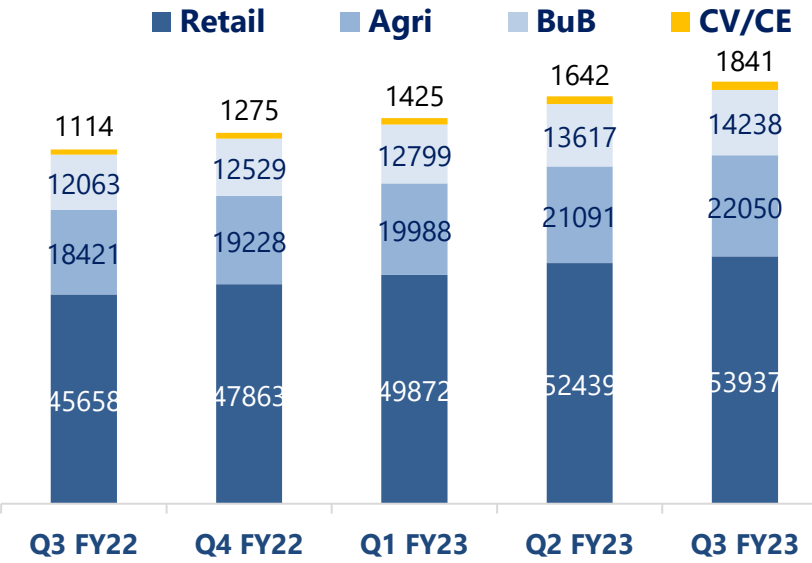
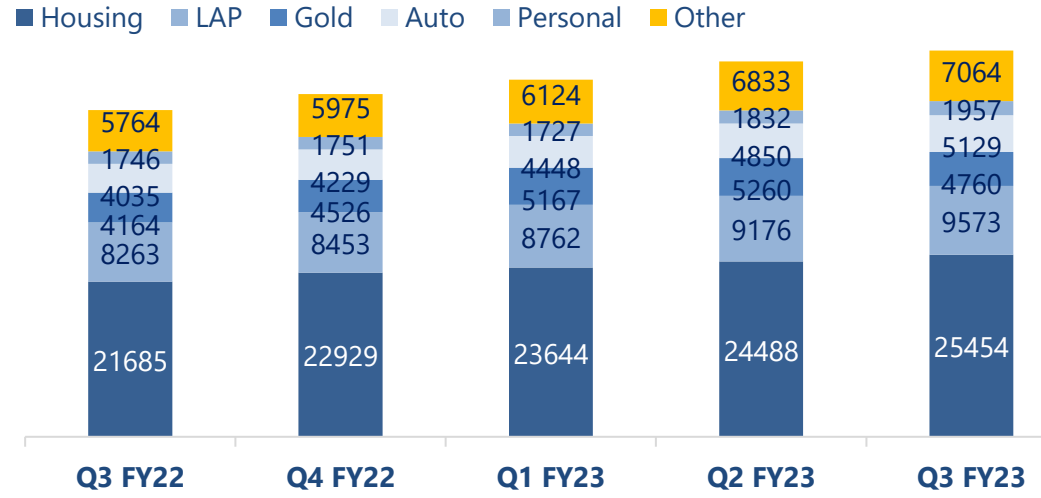
**Yield on Advances**



₹ in Cr



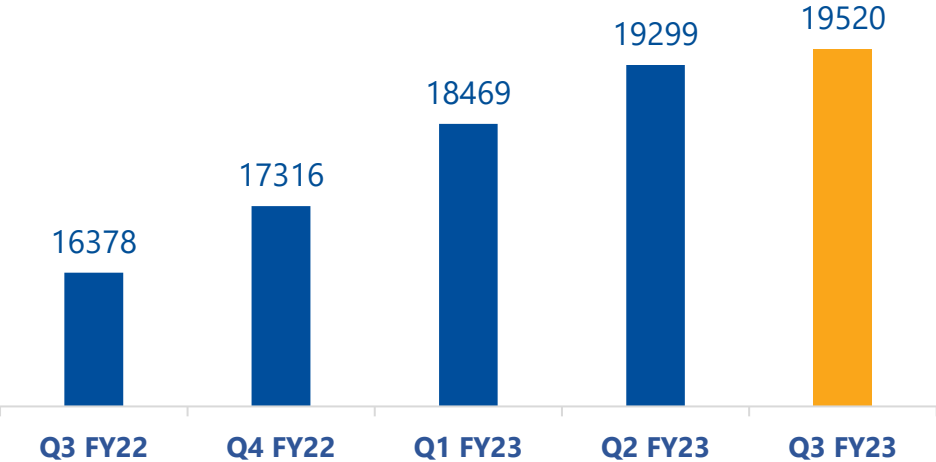
## Retail Loan Book (Excl Agri, BuB & CV/CE)



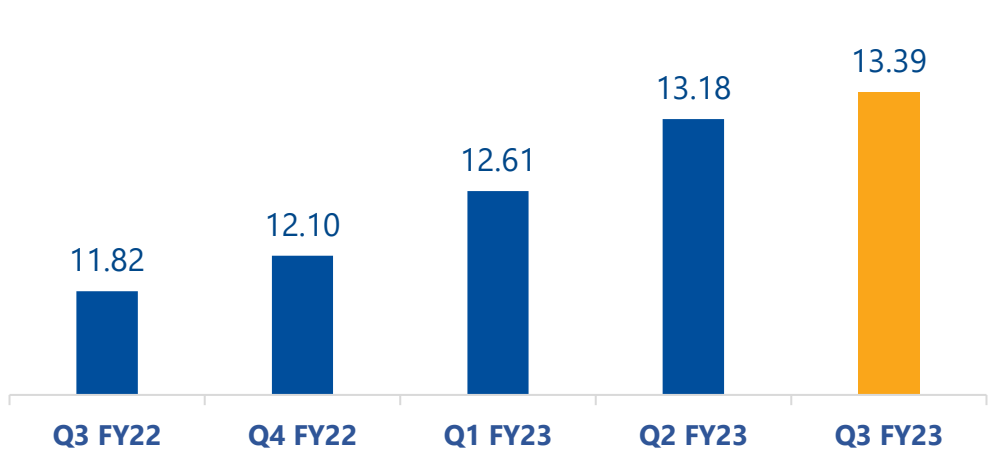
## RETAIL BANKING

- CV/CE book grew at 65% YoY with 80% of the book qualifying under PSL.
- Retail Asset grew at 18% YoY (Home loan - 17%, LAP - 16%, Auto Loan - 27%)
- Gold loans up by 19% on a YoY basis.
- MFI business crossed 1000 Crs with monthly run rate in excess of 125 Crs.
- 12% YoY growth in debit card spends. Reached 1475 Cr in December 2022

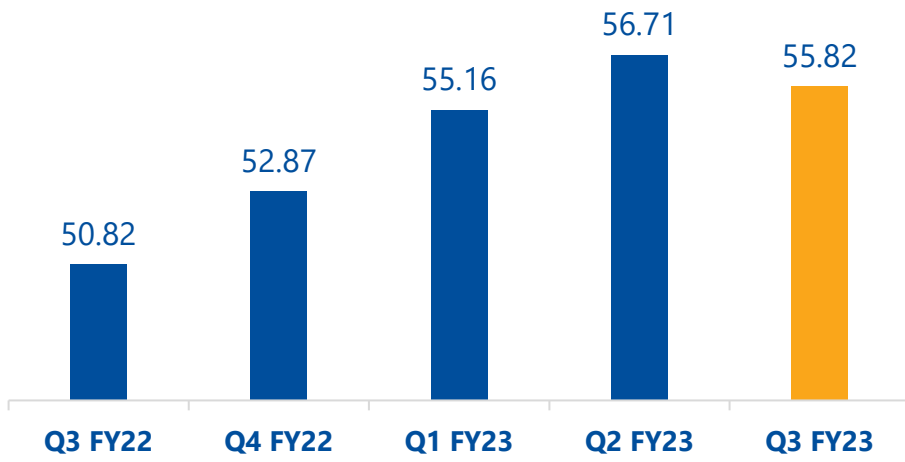
### Gold Loan Portfolio

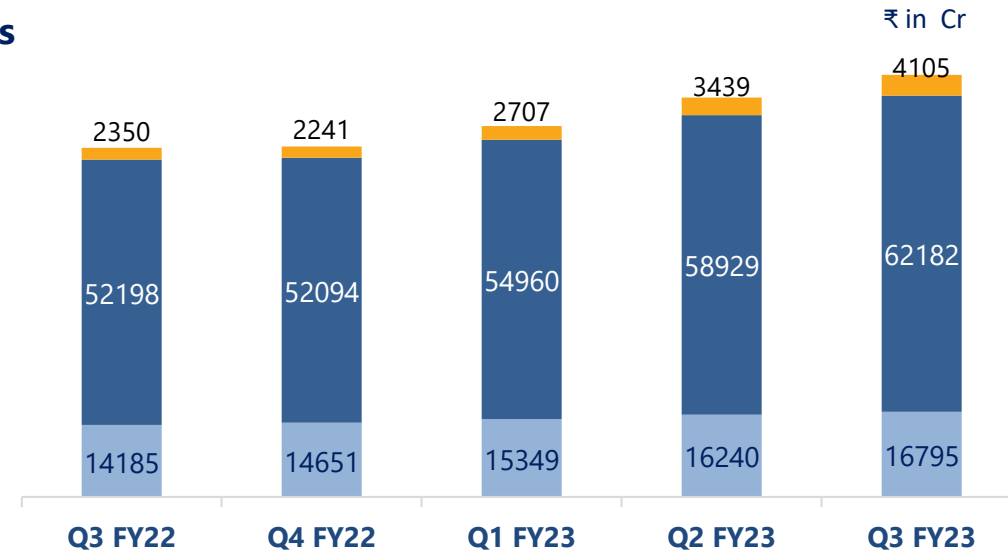
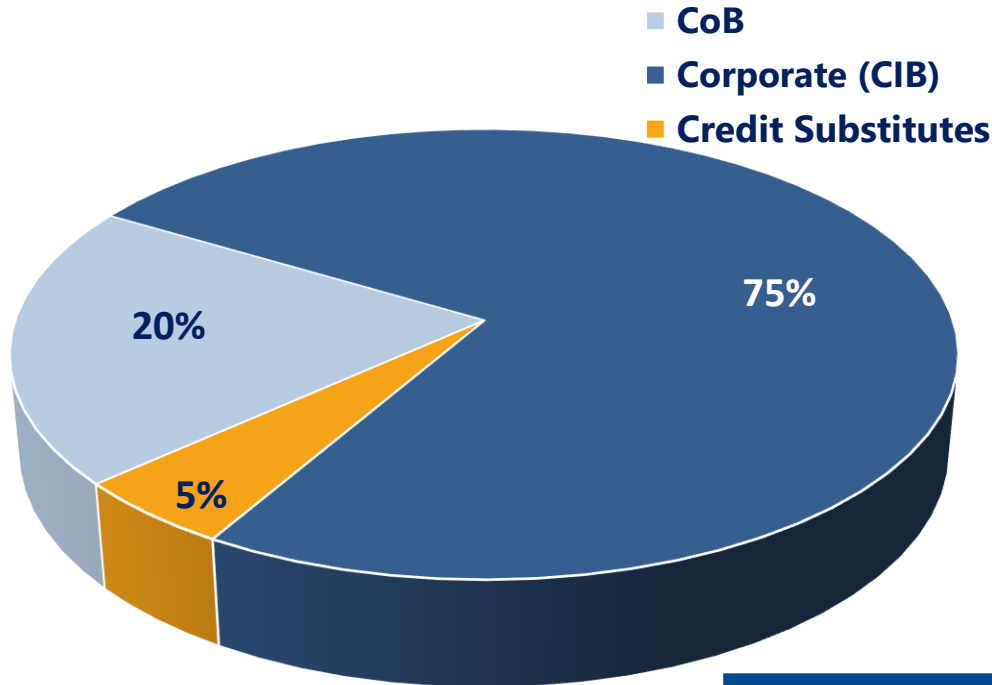


### Number of outstanding accounts (Lakh)



### Tonnage



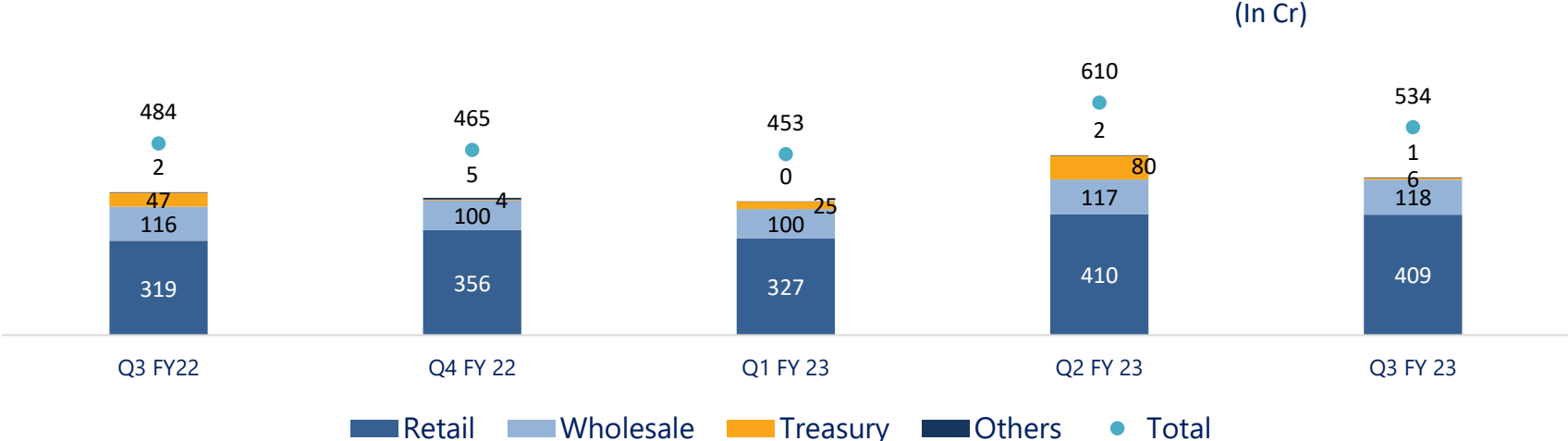


## WHOLESALE BANKING

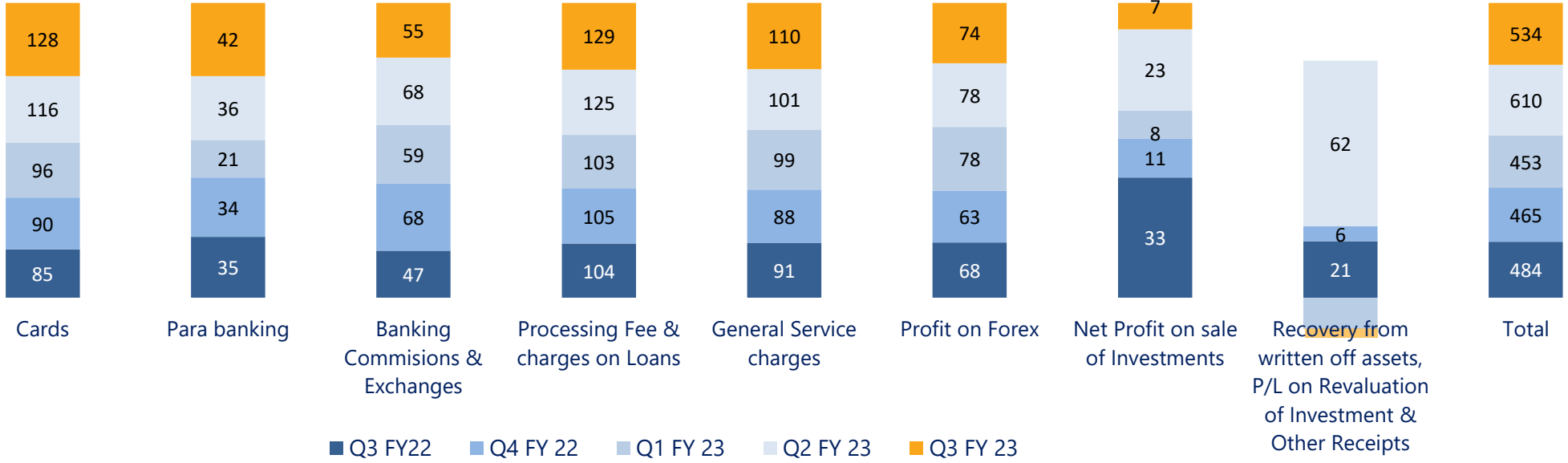
- Corporate Banking book grew by 21% YoY.
- Commercial Banking book grew by 18% YoY.
- 53 NTB clients added in Corporate Banking.
- 95 NTB clients added in Commercial Banking.
- Fee income grew by 27% YoY.
- Implemented end to end digital solution for Escrow Accounts.
- SCF business gaining traction with YTD growth of 121%
- Self funding ratio at ~ 28%.

# Other Income : Distribution

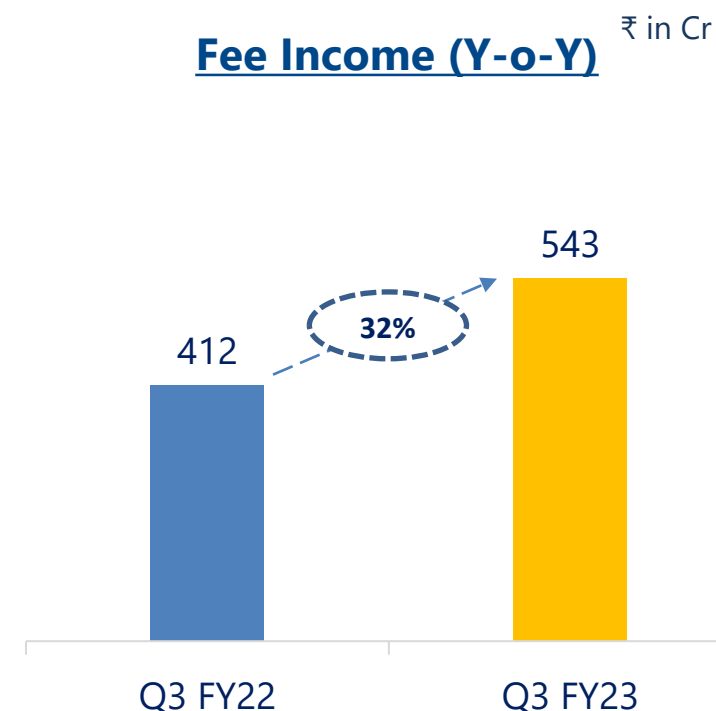
## Other Income Distribution : Vertical Wise



## Other Income Distribution : Item Wise



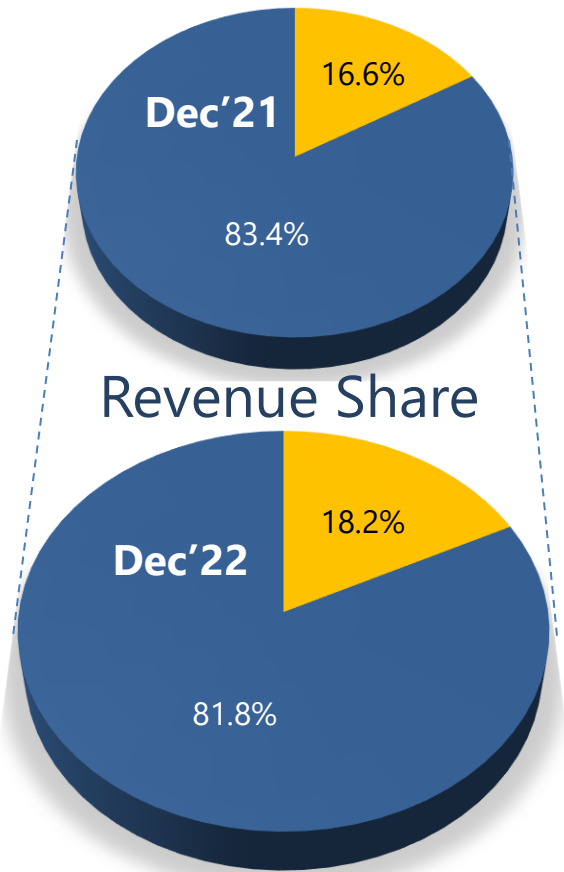
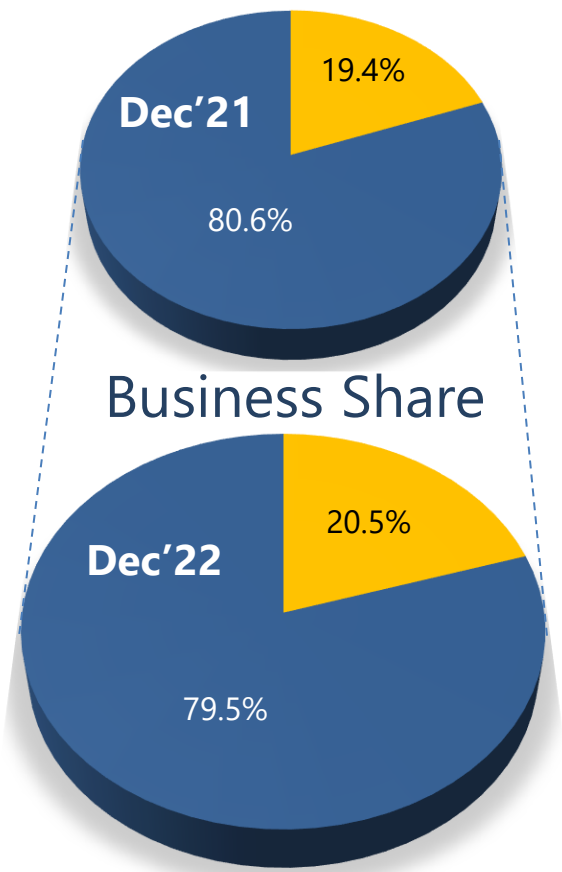
	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23
Loan Processing Fee	104	105	103	125	129
Exchange, Commission, Brokerage & Other Fee Income	258	280	275	321	334
Net Profit on Forex Transactions	50	68	63	94	80
<b>Fee Income</b>	<b>412</b>	<b>453</b>	<b>441</b>	<b>540</b>	<b>543</b>
Profit on sale of securities/ Other Receipts & misc.	72	12	12	70	-9*
<b>Total Other income</b>	<b>484</b>	<b>465</b>	<b>453</b>	<b>610</b>	<b>534</b>



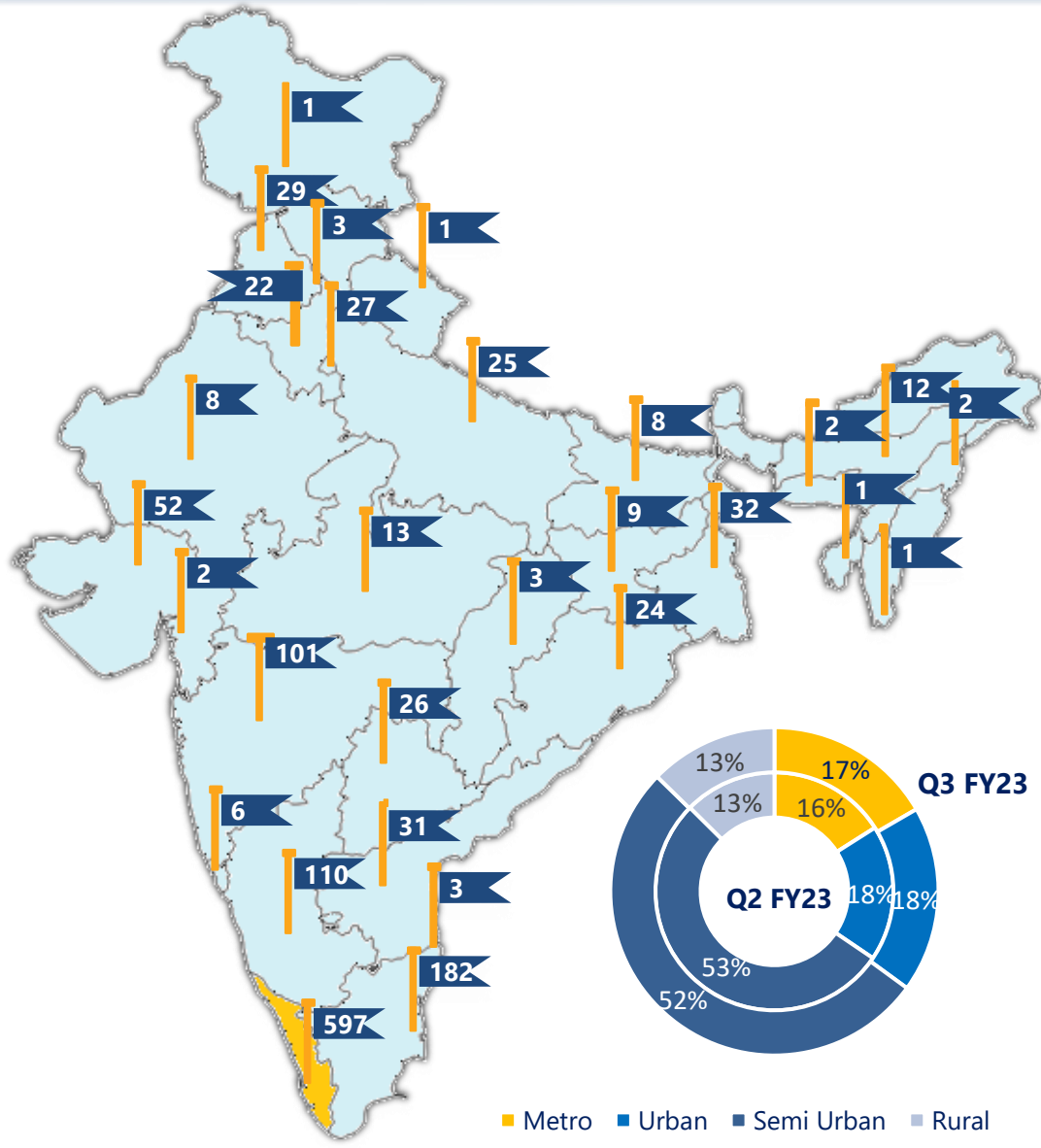
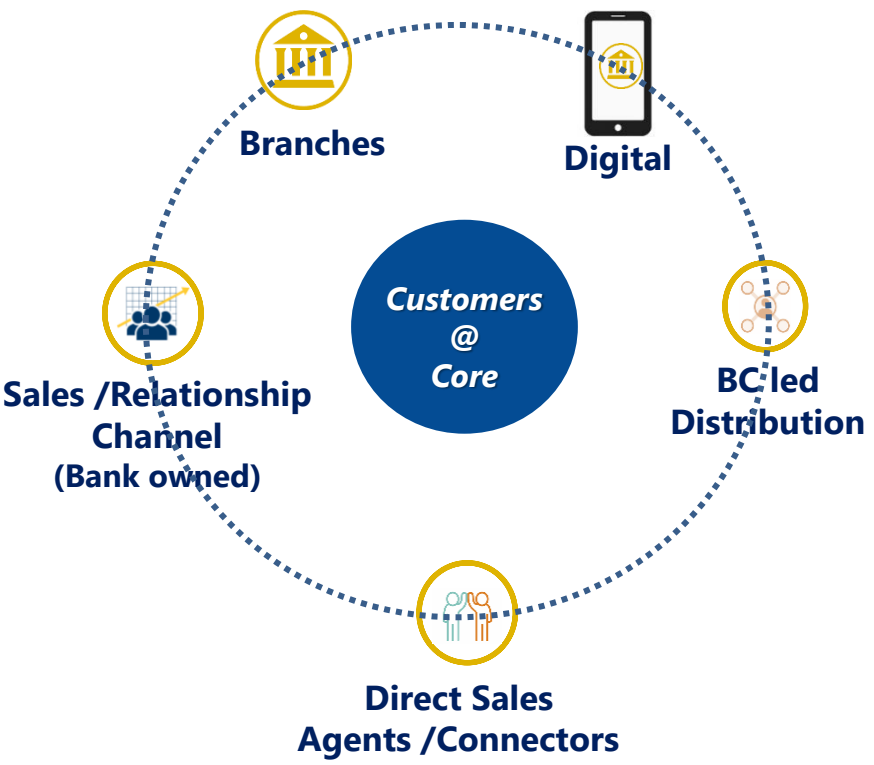
\* **Additional investment provision of ₹ 47.61 crores** for SRs, pursuant to amended RBI guidelines, has been created. Consequently, Net Book Value of SR portfolio as on December 31, 2022, is **Nil** for us.

**Select Segments**      ■ MSME      ■ CV/CE      ■ Credit Cards      ■ Micro Finance

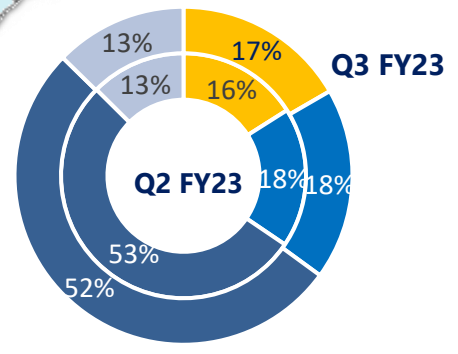
Bank's select high yielding portfolio share in total advance grew to 20.5% in Dec'22 from 19.4% in Dec'21. Revenue share from these select segments increased to 18.2% from 16.6% as of Dec'21. MSME (BuB + CoB) registered a growth of 18% (YoY), CV/ CE @ 65% (YoY), Credit cards @ 928% (YoY) and Micro Finance @176% (YoY).



# Distribution : Deriving Efficiency from Footprint



	Q1 FY23	Q2 FY23	Q3 FY23
Branches	1291	1305	1333
ATM/ Recyclers	1860	1876	1896





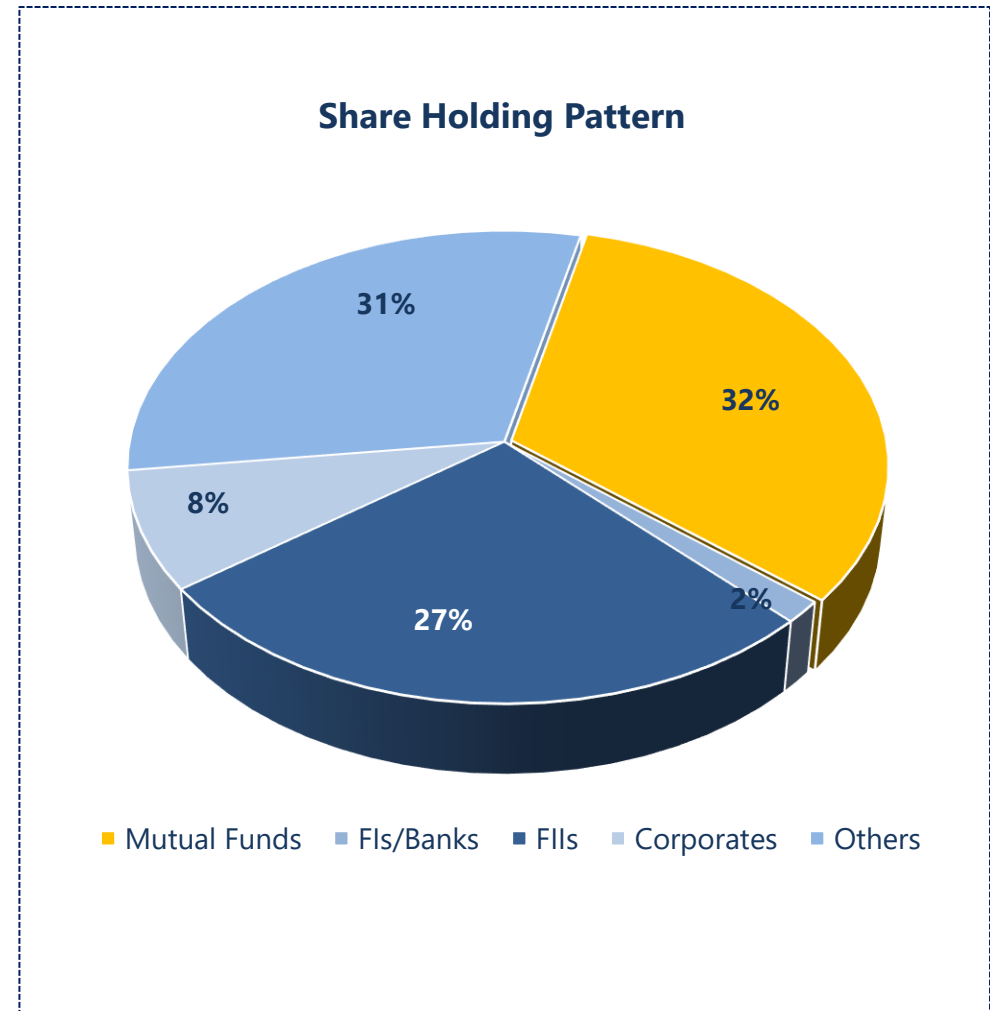
# CRAR – How strong is your Bank?

₹ in Cr

	Q2 FY23	Q3 FY23
<b>Risk Weighted Assets</b>		
Credit Risk	121844	126668
Market Risk	4587	5219
Operational Risk	13136	13136
<b>Total RWA</b>	<b>139567</b>	<b>145023</b>
Tier-1 Capital Funds	17616	17590
Tier-II Capital Funds	1704	1775
<b>Total Capital Funds</b>	<b>19320</b>	<b>19365</b>
<b>CRAR</b>	<b>13.84%</b>	<b>13.35%</b>
Tier-I	12.62%	12.13%
Tier-II	1.22%	1.22%

# Annexures

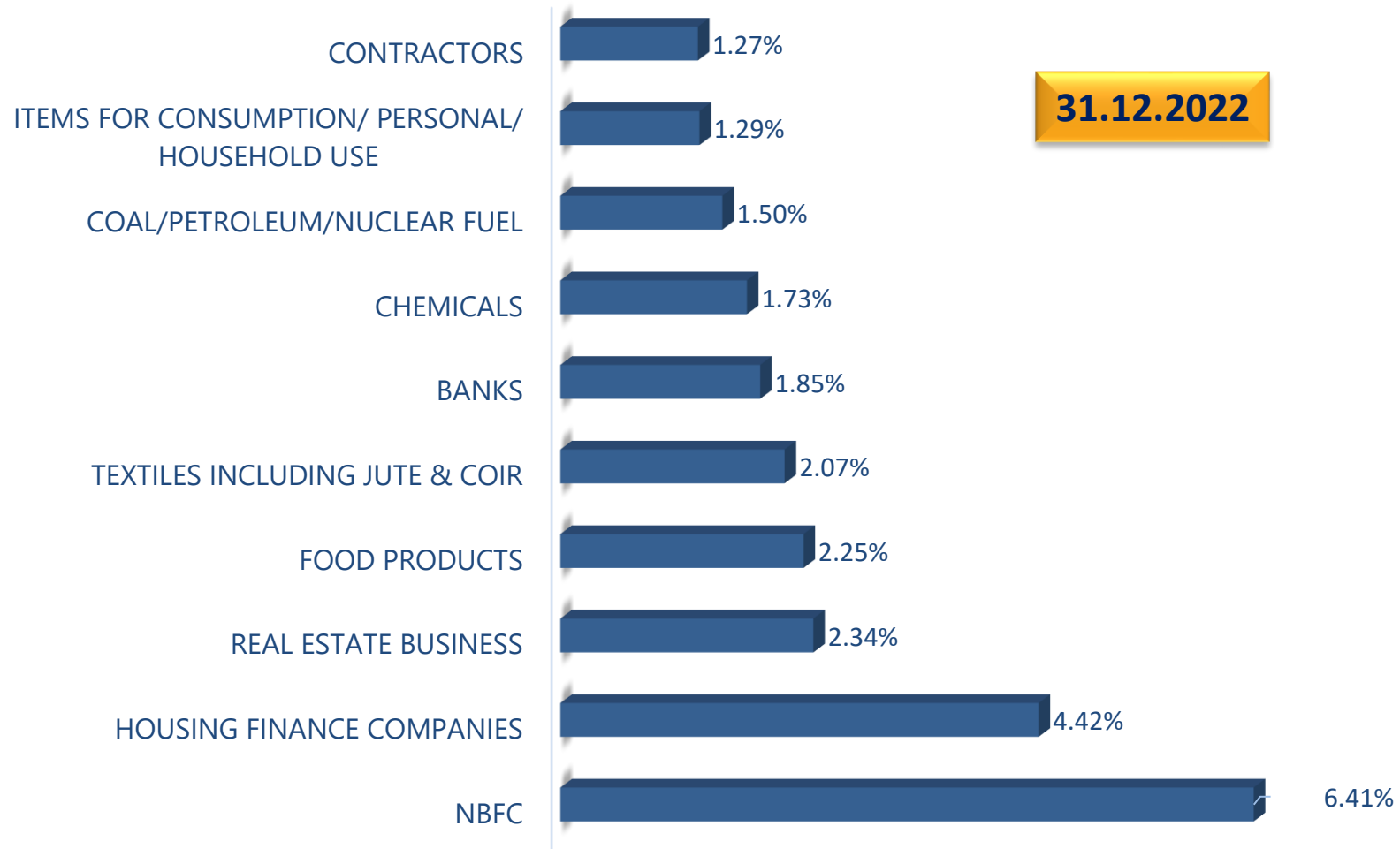
	Q2 FY23	Q3 FY23
<b>LIABILITIES</b>		
Capital	422	423
Reserves & Surplus	19327	20165
Deposits	189146	201408
Borrowings	20413	19676
Other Liabilities & Provisions	7804	8801
<b>TOTAL</b>	<b>237112</b>	<b>250472</b>
<b>ASSETS</b>		
Cash & Balance with RBI	12654	13967
Balances with Banks, Money at Call	2339	3912
Investments	43571	46265
Advances	161240	168173
Fixed Assets	717	840
Other Assets	16590	17315
<b>TOTAL</b>	<b>237112</b>	<b>250472</b>



₹ in Cr

	Q3 FY22	Q2 FY23	Q3 FY23	Q-o-Q	Y-o-Y
<b>Interest Income</b>	3443	4021	4433	10.3%	28.8%
<b>Interest Expenses</b>	1904	2259	2477	9.6%	30.1%
<b>Net Interest Income</b>	1539	1762	1957	11.1%	27.1%
<b>Other Income</b>	484	610	534	-12.4%	10.3%
<b>Operating Expense</b>	1109	1159	1216	4.9%	9.7%
<b>Total Income</b>	3927	4630	4967	7.3%	26.5%
<b>Total Expense</b>	3012	3418	3693	8.0%	22.6%
<b>Operating Profit</b>	<b>914</b>	<b>1212</b>	<b>1274</b>	<b>5.1%</b>	<b>39.4%</b>
<b>Total Provisions</b>	393	509	471	-7.5%	19.9%
<b>Net Profit</b>	<b>522</b>	<b>704</b>	<b>804</b>	<b>14.2%</b>	<b>54.0%</b>
<b>Net Interest Margin (%)</b>	<b>3.27</b>	<b>3.30</b>	<b>3.49</b>	<b>19</b>	<b>22</b>
<b>Cost to Income Ratio (%)</b>	<b>54.81</b>	<b>48.88</b>	<b>48.84</b>	<b>-4</b>	<b>-597</b>

## Top 10 Sector wise exposure as a % of Total Advance



## Major Investments

Entity	% of stake
Federal Operations & Services Limited (FedServ)	100.00%
Fedbank Financial Services Limited	73.22%
Ageas Federal Life Insurance Company Limited	26.00%
Equirus Capital Private Ltd	19.79%

## Subsidiaries & JVs

### Ageas Federal Life Insurance Co. Ltd.

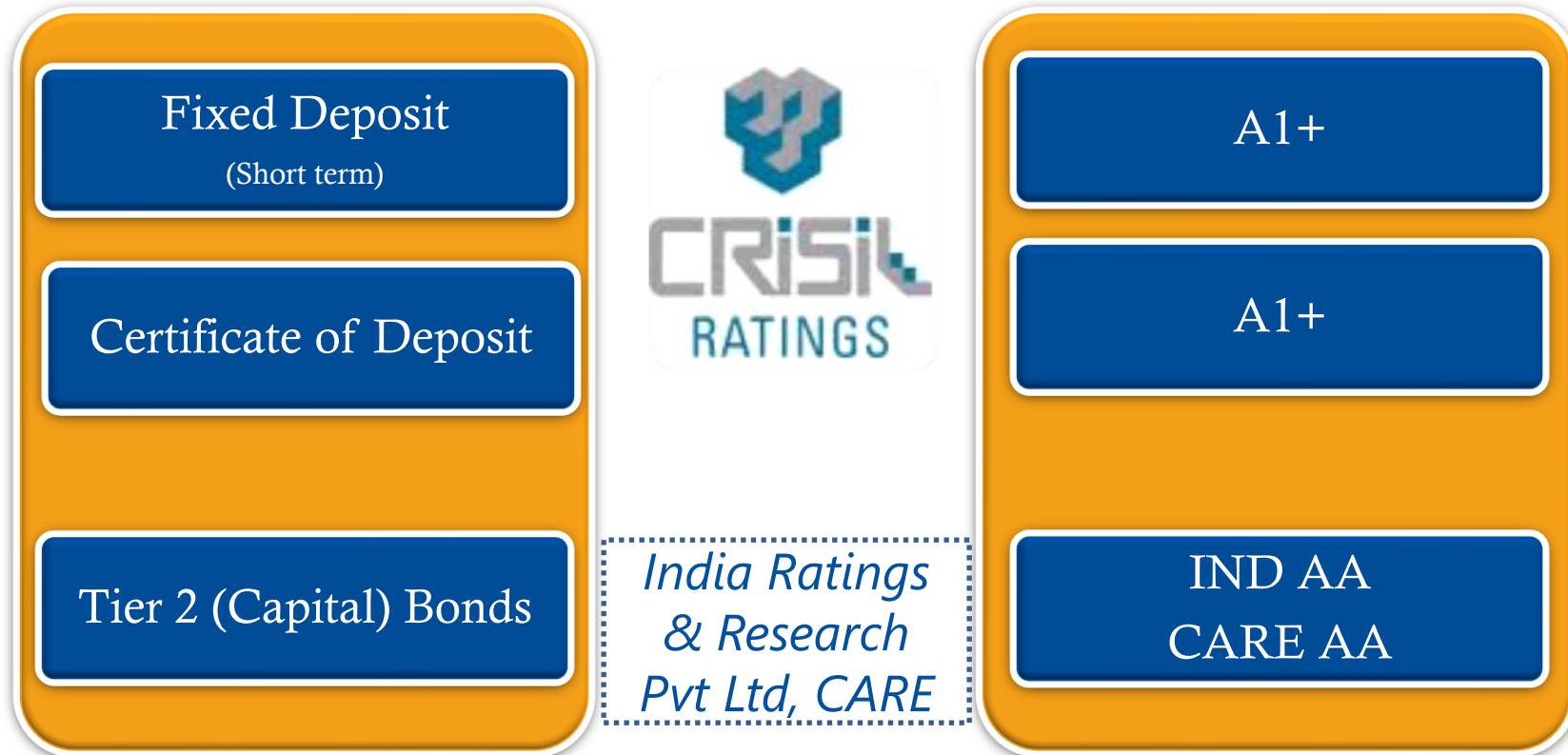
- Bank's Joint Venture Life Insurance Company, in association with Ageas
- Federal Bank holds 26% equity in the J.V.
- Started selling life insurance products from March 2008

### FedBank Financial Services Ltd.

- Marketing Retail Asset Products of the Bank
- Retail Hubs established at major centres all over India
- Separate mechanism established for speedy and dedicated processing of retail loans sourced through this channel.

### Federal Operations & Services Limited (FedServ)

- FedServ is a wholly owned subsidiary company of Federal Bank.
- It provides operational & technology oriented services to Federal Bank
- Located at Visakhapatnam & Kochi
- Designed to deliver excellence in service, mitigation of risk and cost efficiencies



- Fixed Deposits and Certificate of Deposits enjoy highest rating in that class.

**Thank You**