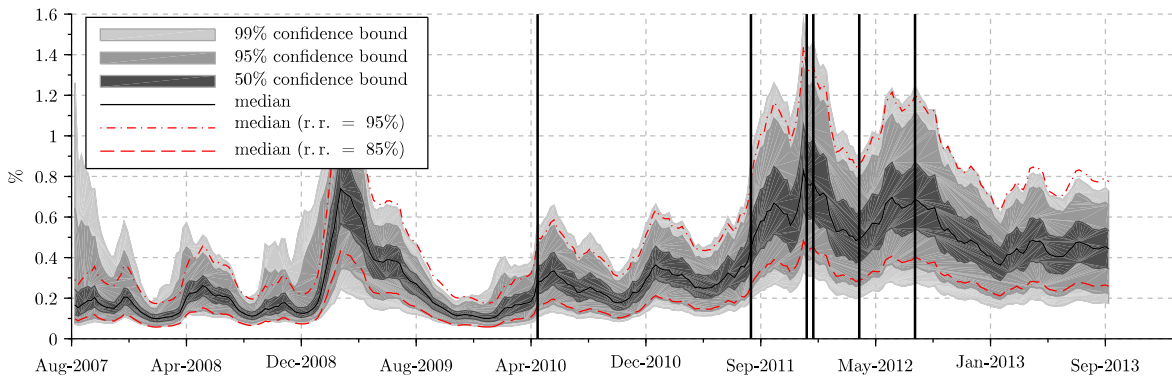One-year default risk $\mathbb{P}$-probabilities (91.25% recovery rate)

One-year default risk $\mathbb{Q}$-probabilities (91.25% recovery rate)

Legend (both panels):
- 99% confidence bound
- 95% confidence bound
- 50% confidence bound
- median
- median (r.r. = 95%)
- median (r.r. = 85%)