

V4.0.202210



2022 10

1

"

"

PPP

2

PPP

1

CMBS

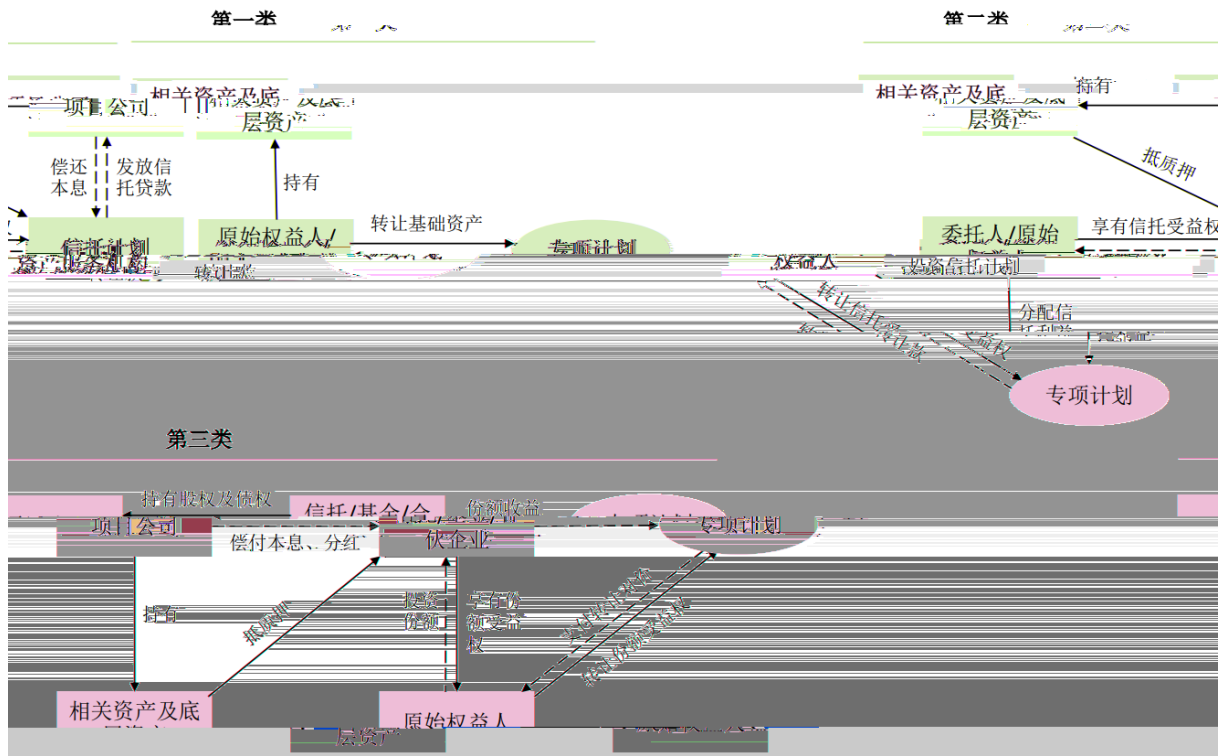
REITs

REITs

3

1

1



2

“SPE”

SPE

SPE

SPE

SPE

SPE

SPE

SPE

SPE

SPE

"

"

SPE

SPE

"

"

"

"

/

2

“ ”

3

4

/

/

/

/

/

/

5



/

1

2

3

4

5

/

2

3~5

" DSCR" /

DSCR

DSCR 1

DSCR

DSCR

DSCR

/

/

/

1