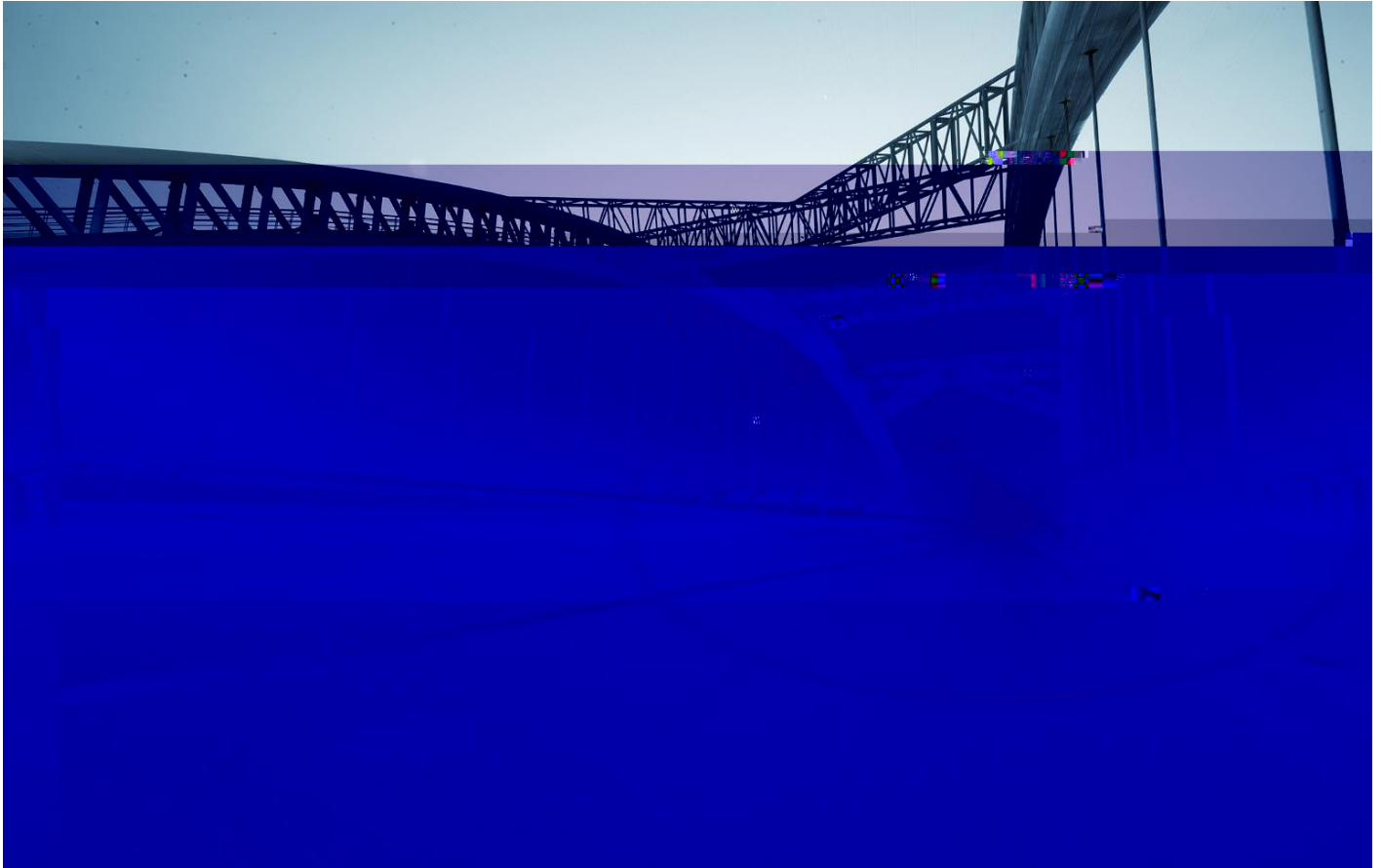




2020



2021 2 24

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2020

2020

2020

2020

30

0.61%

2019

2018

2020

AAA

AA⁺

AA⁺

A⁺

2020			30		1			97	2
	3	1002.55							
2019	49	140	2018	42	109				
	2019	914.50	2018		900.38				
		2020			25			4	
0.61%	2019		0.88%	2018		0.75%			
	2019	2018							
		AA ⁺	0.58%	AA		0.40%			
				2020					
		AAA	BB		AA ⁺	AA			
7		AAA	AA ⁺			33.33%		2019	
25.00%	2018	6.52%							
		2020							

1

2

3

4

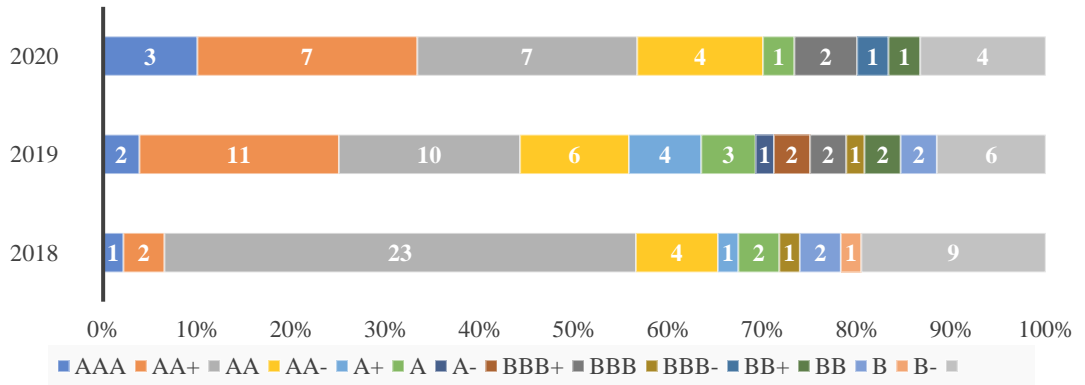
5

Wind

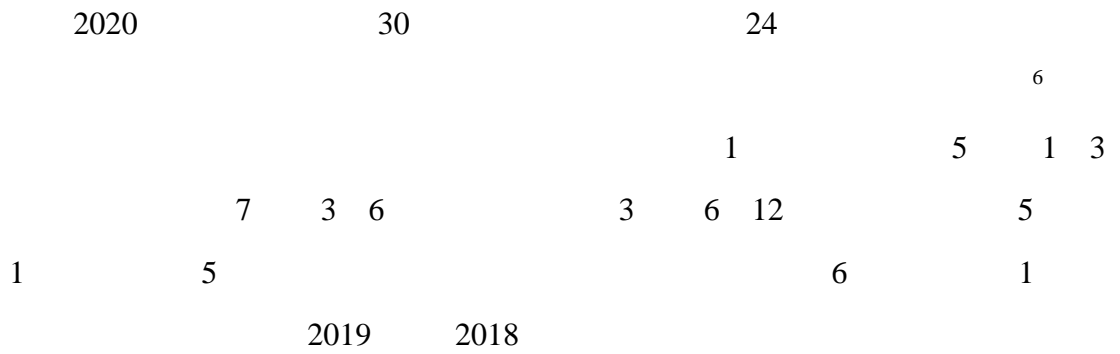
1 2020

Wind

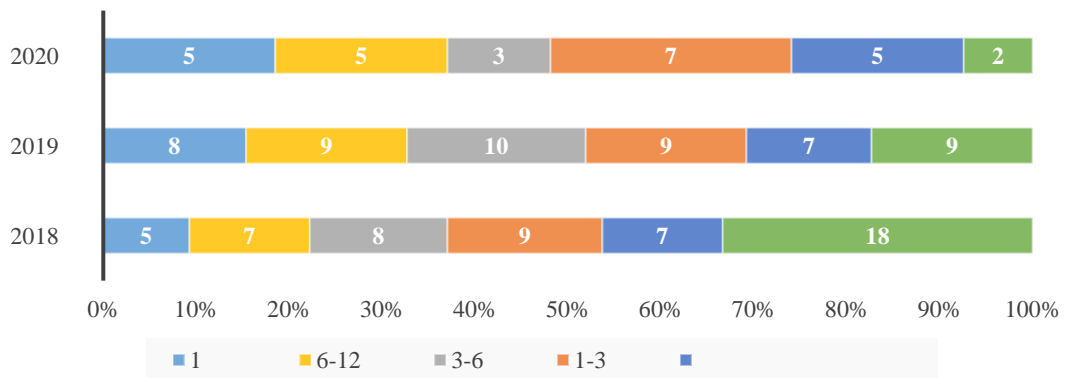
Wind			
2020/11/10	AAA/	B/--	
2020/11/16	AAA/	B/--	
2020/10/23	AAA/	C	
2020/12/14	AA+/	BB/--	
2020/12/31	AA+/	BB/	
2020/3/6	AA+/	C	
2020/4/20	AA+/	C	
2020/7/6	AA+/	C	
2020/11/19	AA+/	C	
2020/10/19	AA/	CCC	
2020/2/25	AA/	C	
2020/7/2	AA/	C	
2020/8/24	AA/	C	
2020/11/13	AA/		



1 2018 2020



2 2018 2020



1.

2020 328

5.69% 2019 5.42% 0.27 2018 6.42%

0.73 235 4.07%

2019 3.89% 0.18 2018 4.65% 0.58

0.08 2018 1.77% 0.16 2019 1.53%

2020 2019 93 1.61% 2018 2020

2020 5

4 1

24 2 22

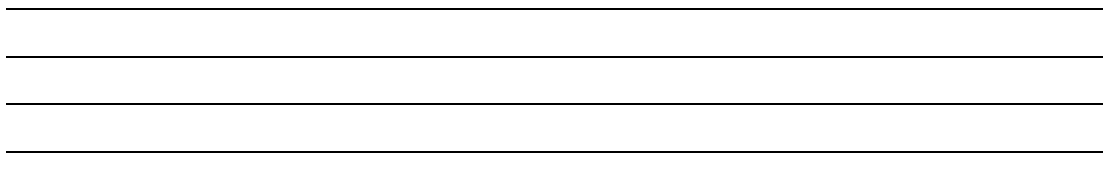
0.09% 0.42% 2019 2018

2019 2018 2020

2020

2019 2018

3 2018 2020



:

2.

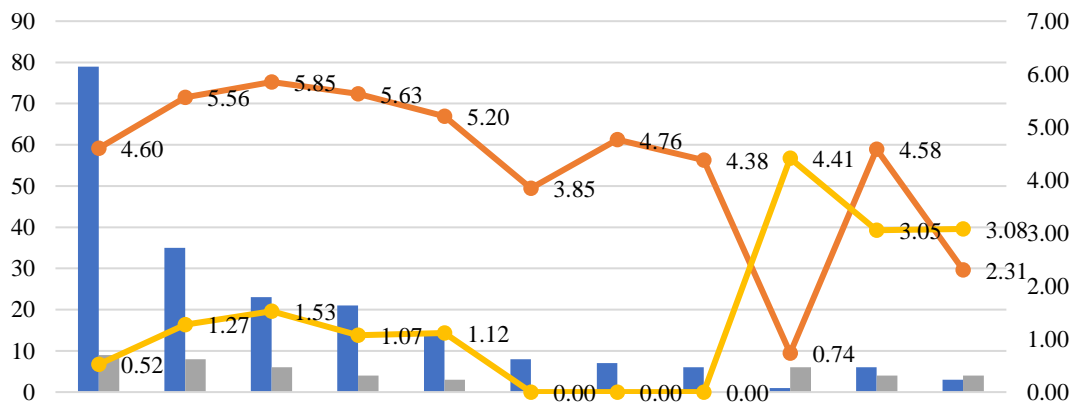
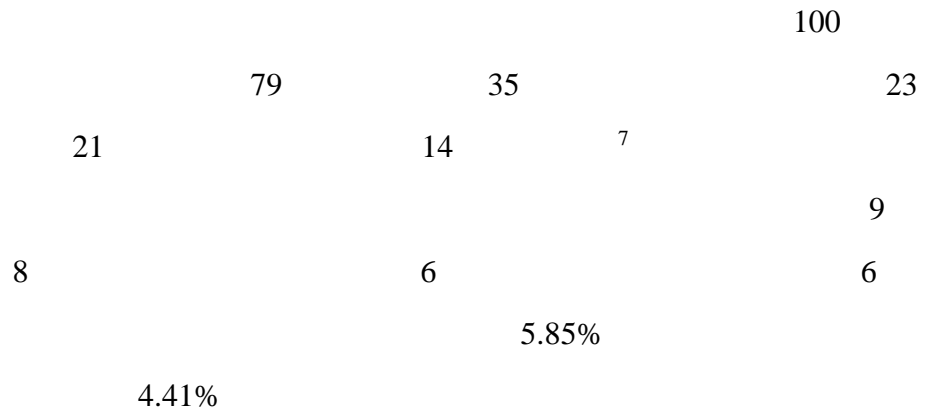
2020

				86.81%	2019
87.16%	2018	77.95%			
	55.91%	2019	56.98%	2018	59.79%
		4.50%	2019	4.18%	0.32
2018	4.55%	0.05		0.66%	2019
0.07	2018	0.67%	0.01		
	2.94%	2019	2.34%	0.60	2018
2.01		6.11%	2019	7.16%	2018
	1.05	1.65			7.76%

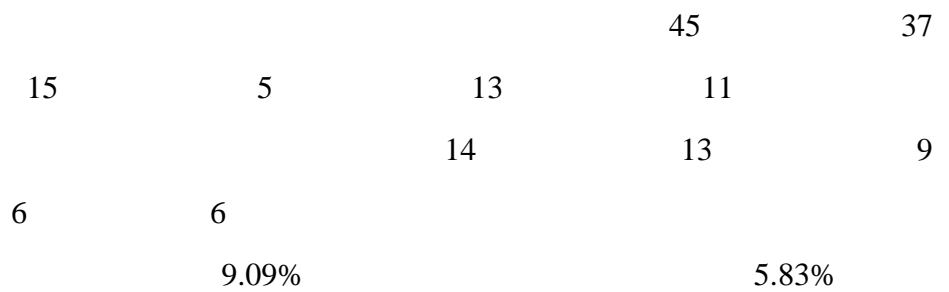
4 2020

		%		%	%	%
204	86.81	30	32.26	4.50	0.66	
25	10.64	52	55.91	2.94	6.11	
2	0.85	4	4.30	1.18	2.35	
4	1.70	6	6.45	2.60	3.90	

3.

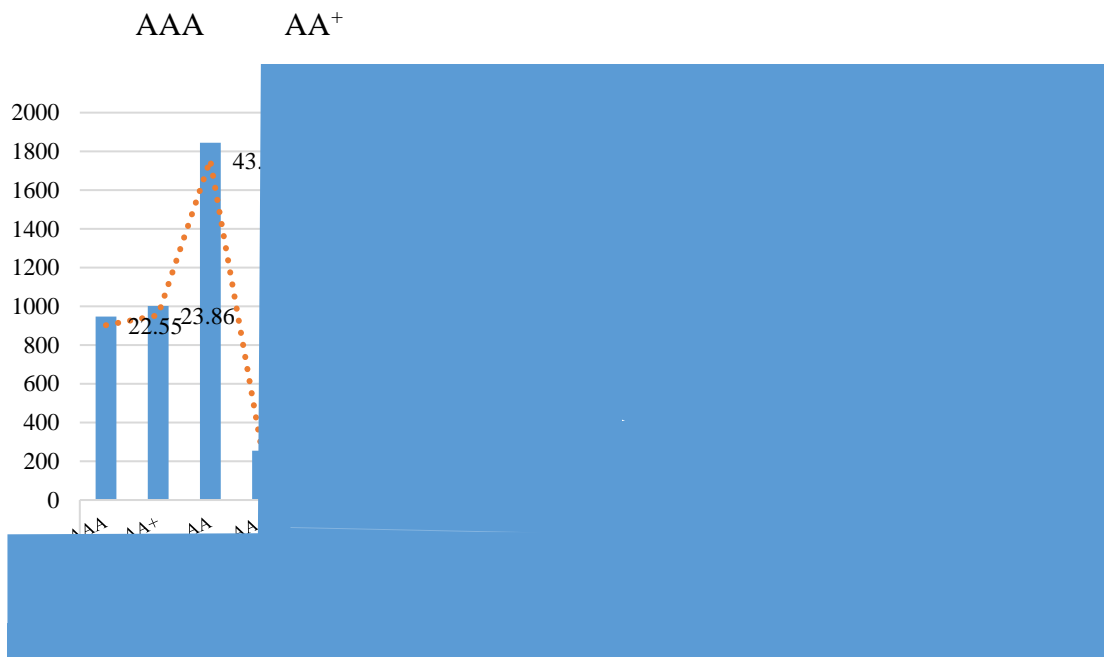


3 2020



4	AAA	C
5	AA ⁺	A ⁺
6	AA ⁺	A ⁺
7	AA ⁺	A
8	AA ⁺	BB
9	AA ⁺	C

Year	AAA	AA ⁺	AA	AA ⁻
2018	1.53	2.84	7.44	96.38%
2019	1.82	0.39	5.37	96.85%
2020	1.53	1.82	36.48%	96.92%



2. AA+ A+
 1 9
 A+ 10%

AAA
 AA+ AA 7.63% 6.12% 2019
 7.29% 4.58% 2018 6.81% 5.88% AA- A+
 4.93% 4.17% 2019 6.49% 5.00% 2018 13.01%
 6.56% A+
 5 2019 2018
 2020 21
 10 2019 26 2018 40

	6	2020		1								%
AAA	1135	99.47	0.09	--	--	--	--	--	--	--	--	0.44
AA+	1101	7.63	91.73	0.09	--	0.09	0.09	--	--	--	--	0.36
AA	1717	--	6.12	91.44	1.63	0.17	0.17	0.12	--	0.06	0.06	0.23
AA-	284	--	--	4.93	92.61	1.41	0.35	--	--	--	--	0.70
A+	72	--	--	--	4.17	93.06	2.78	--	--	--	--	--
A	9	--	--	--	--	11.11	55.56	11.11	--	--	--	22.22
A-	1	--	--	--	--	--	--	100.00	--	--	--	--

2020

11

MLF

TMLF

SLF

PSL

MLF

LPR

12

1

5

5

2020

1

2

3

5

7

11	2020	1	6	—	8000
2019		4000	1		1500
12	2020	2	3	—	7
	2.20%	2	17	—	MLF
2	20	1	LPR	4.15%	4.05%
	3.85%	5	LPR	4.65%	

				0.5	
	2020	3	16	0.5	1.5
				0.5	
					4
					15
				—	1
				2000	
	2020	2	3	10BP	2.40%
	2.20%	2	17	—	MLF
2	20	1	LPR	4.15%	4.05%
	3.85%	5	LPR	4.65%	

3

AA

AA⁺

3

Mann-Whitney U

13

14

7 2020



Multiple horizontal lines for writing, organized into several groups with varying indentations, suggesting a structured form or table.

13

14 95%

— P

5%

10

