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	2020	2021	2022	2020	2021	2022	2020	2021	2022
	38958.00	51391.37	38268.28	27367.44	27984.00	26196.00	2214159.74	2154093.09	2130285.56
	4852.24	4833.77	3907.58	7867.31	5556.00	5544.00	69913.00	72399.00	55270.00
	22749.05	19612.89	13697.82	25436.97	20652.00	20016.00	166523.61	158617.98	139007.83
	45752.54	51662.97	24488.96	1947.00	2331.00	2033.00	51710.70	55411.30	48198.90
	112311.83	127501.01	80362.63	62618.72	56523.00	53789.00	2502307.05	2440521.37	2372762.29

	2020	2021	2022	2020	2021	2022	2020	2021	2022
	209731.29	225840.39	239344.53	105012.00	106181.00	91826.00	10651576.28	10957940.16	11271903.51
	39839.08	40694.32	40155.60	9005.00	9108.00	7571.00	622584.39	639645.77	639652.25

	98100.32	100584.27	102235.14	61709.00	65823.00	62783.00	824128.50	873412.88	913597.85
	127495.48	137868.80	--	9928.06	10094.59	9301.66	242374.64	255902.91	264502.28
	475166.17	504987.78	--	185654.06	191206.59	171481.66	12340663.81	12726901.72	13089655.89

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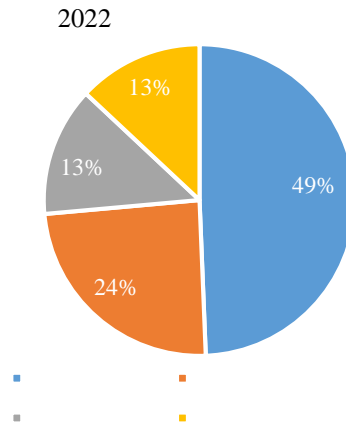
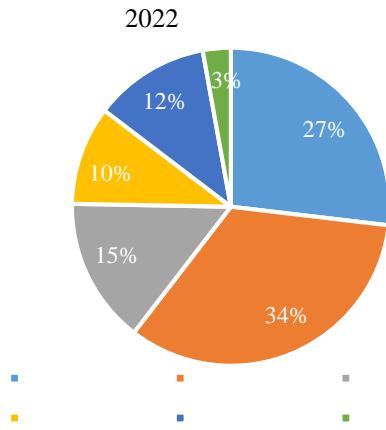
	2020	2021	2022	2020	2021	2022	2020	2021	2022
	92.71	93.58	90.87	56.09	56.22	54.88	17.77	17.74	17.03
	11.34	11.66	11.87	6.98	6.98	7.09	5.70	5.66	5.76

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	2020	2021	2022	2020	2021	2022	2020	2021	2022
	5.08	5.29	5.68	3.45	3.40	3.56	3.34	3.28	3.39
	0.68	0.69	0.69	0.26	0.26	0.27	0.32	0.31	0.32
	5.58	5.67	5.50	3.27	3.32	3.26	2.03	2.07	2.05
	3.68	3.76	3.73	4.74	5.08	5.18	3.41	3.47	3.41
	107.74	109.00	106.48	67.81	68.29	67.16	26.87	26.87	26.20

	2020	2021	2022	2020	2021	2022	2020	2021	2022
	54.89	54.77	54.36	33.2	32.9	32.83	10.52	10.38	10.19
	38.91	40.71	40.86	23.96	24.38	24.40	19.54	19.77	19.82
	35.48	38.28	39.39	24.12	24.59	24.73	23.35	23.7	23.52
	32.25	33.01	31.77	12.04	12.52	12.40	15.06	15.02	14.77
	43.88	44.62	44.14	25.77	26.11	26.12	15.99	16.29	16.44
	23.56	22.52	22.79	30.33	30.44	31.64	21.82	20.76	20.81
	50.42	50.42	50.08	31.73	31.58	31.59	12.58	12.43	12.33



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2022

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0.90%

2022

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CMBS

0.50%

0.30% 0.80%

	2020	2021	2022	2020	2021	2022	2020	2021	2022
	4.32	0.73	3.57	4.17	0.70	4.90	4.20	0.80	2.50
	2.75	0.84	0.98	3.14	0.80	2.30	1.60	1.00	0.90
	1.40	0.60	0.50	0.30	0.10	--	0.57	0.60	0.50

2022

2022

9.29% 4.29%

4.20% 12.59%

6.17% 9.26%

2022

8.30% 6.20%

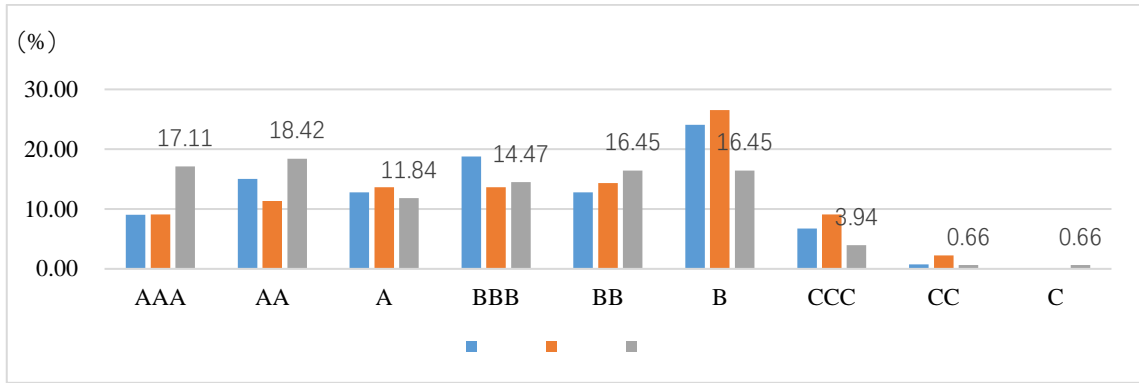
7.20% 8.70%

Rating drift ¹⁵ 6.20% -
 8.40%
 2022 2022
 9.10% 2.30%
 15.20% 1.90%

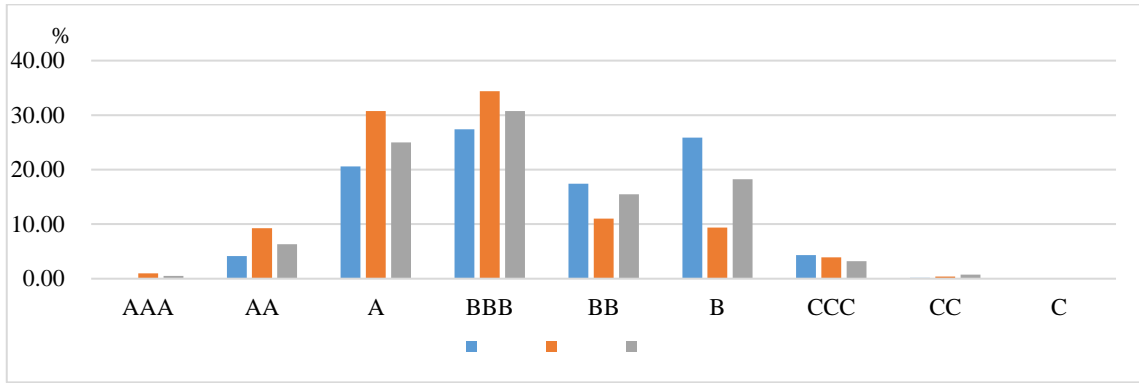
	2020	2021	2022	2020	2021	2022	2020	2021	2022
	2.16	3.65	9.29	3.49	5.76	4.20	1.26	4.94	6.17
	15.83	8.03	4.29	20.14	11.51	12.59	20.13	4.32	9.26
				Rating drift					
	2.79	10.20	8.30	-21.00	6.20	-8.40	4.30	8.70	7.20
	18.50	5.52	6.20				16.80	5.60	8.70
	3.70	8.20	9.10	--	--	--	6.40	14.60	15.20
	7.60	2.40	2.30	--	--	--	3.90	2.90	1.90

2022

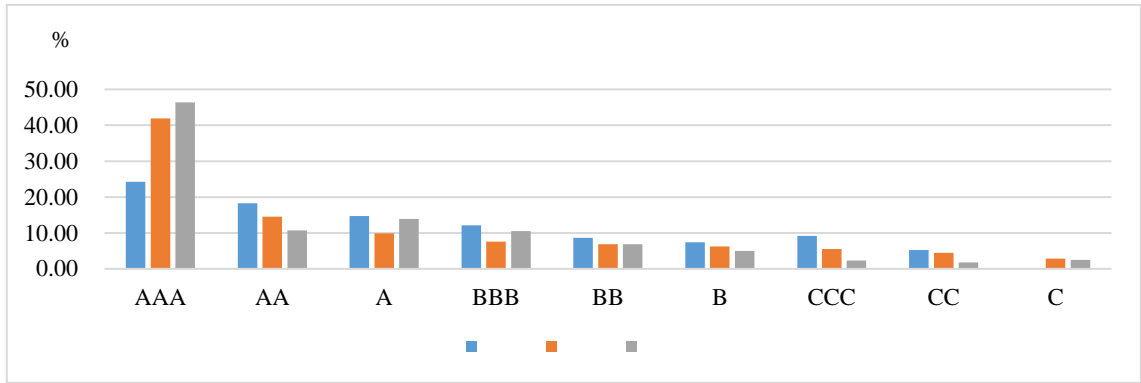
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2022
~B 85.63% 2022 A ~B 91.30%
89.51% A ~B BBB
Baa 27.39% 34.41% 30.73% 2022
52.26% 75.44% 62.63%
53.04% 75.42% 62.30%



2022 AAA 24.27% 41.94%
AAA 2022
46.41% AA ~CC 69.41% 74.05% 81.59%
65.05% 67.82% 74.25%



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