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1

1 A

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5 A

1.50% A 1.0500

50,000/ 1 1.50% 49,261.08

50,000 49,261.08 738.92

49,261.08/1.0500 46,915.31

5 A A

1.0500 46,915.31 A

550 A

1000 A 1.0500

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1000

5,500,000-1000 5,499,000

5,499,000/1.0500 5,237,142.86

550 A A

1.0500 5,237,142.86 A

2 C

= / C

550 C

0 C 1.0500

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5,500,000/1.0500 5,238,095.24

550 C C

1.0500 5,238,095.24 C

2 A C

T

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5 A 5

1.50% A 1.0500

=50,000 1.0500=52,500

52,500 1.50%=787.50

=52,500 787.50 51,712.50

5 A 5

A 1.0500 51,712.50

5 C 190

0.25% C 1.0200

=50,000 1.0200=51,000

51,000 0.25%=127.50

=51,000 127.50 50,872.5

5 C 190

C 1.0200 50,872.5

3

T =T /T

4 5

T T+1

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3

4

5

6 50%

7

50% 50%

8

1 2 3 5 6 8

7

1

2

3

4

5 50%

6

1

(

) 20%

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1

2

20%

20

3

20%

0%-85%

0%-10%

5% 5%

300

300 - 7 X =

300 -1

300 - <7 X =

300 -1

Y = 20 X

S Y

Y -1.2% 40% S 85%

-1.5% Y -1.2% 20% S 65%

Y -1.5% 0% S 45%

1

1

2

2

1

2

3

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BDC B7A<0506 T1 0 0 1 L8 1 C

5%

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95%

100%

7

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12 BBB (BBB)

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14

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15 (

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15%

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15%

17

18 200%

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H E 0.15%

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H=E 0.5%

H C

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11 10% 10%

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4 10% 10%

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