

PSJ 予測統計値  
(平均値)

2017年 5月 1日 公表

| 貸付債権担保住宅金融支援機構債券 / 貸付債権担保住宅金融公庫債券  |                           |        |        |       |       |       |       |       |       |              |  |
|--|---------------------------|--------|--------|-------|-------|-------|-------|-------|-------|--------------|--|
| 報告参加会員：みずほ、大和、SMBC日興、野村、三菱UFJモルガン・スタンレー、ゴールドマン・サックス、クレディ・スイス、BNPパリバ、バークレイズ、<br>メリルリンチ日本、新生、シティグループ |                           |        |        |       |       |       |       |       |       |              |  |
| 回号   | Yield Curve Scenarios (%) |        |        |       |       |       |       |       |       | 最低 / 最高(%)   |  |
|  | -300bp                    | -200bp | -100bp | -50bp | 0bp   | 50bp  | 100bp | 200bp | 300bp |              |  |
| JHF-1  | 12.55                     | 12.19  | 11.48  | 10.95 | 10.41 | 9.59  | 8.84  | 7.80  | 7.40  | 7.58 / 12.94 |  |
| JHF-2  | 12.60                     | 12.26  | 11.59  | 11.09 | 10.30 | 9.51  | 8.81  | 7.78  | 7.38  | 7.54 / 12.27 |  |
| JHF-3  | 12.66                     | 12.33  | 11.54  | 11.08 | 10.33 | 9.51  | 8.87  | 7.77  | 7.28  | 7.56 / 13.23 |  |
| JHF-4  | 12.76                     | 12.41  | 11.64  | 11.17 | 10.38 | 9.63  | 8.91  | 7.78  | 7.31  | 7.80 / 12.72 |  |
| JHF-5  | 13.27                     | 12.87  | 12.19  | 11.74 | 11.08 | 10.23 | 9.46  | 8.14  | 7.76  | 8.03 / 13.43 |  |
| JHF-6  | 13.06                     | 12.64  | 11.97  | 11.42 | 10.80 | 9.94  | 9.06  | 8.00  | 7.42  | 8.00 / 13.77 |  |
| JHF-7  | 12.78                     | 12.45  | 11.67  | 11.17 | 10.39 | 9.60  | 8.87  | 7.77  | 7.39  | 7.43 / 12.81 |  |
| JHF-8  | 13.16                     | 12.82  | 12.00  | 11.55 | 10.73 | 9.88  | 9.10  | 7.93  | 7.47  | 8.16 / 13.24 |  |
| JHF-9  | 13.04                     | 12.54  | 11.75  | 11.32 | 10.59 | 9.69  | 8.93  | 7.91  | 7.39  | 7.75 / 13.56 |  |
| JHF-10   | 12.80                     | 12.31  | 11.42  | 10.96 | 10.13 | 9.33  | 8.65  | 7.65  | 7.27  | 7.78 / 12.18 |  |
| JHF-11   | 12.86                     | 12.50  | 11.81  | 11.23 | 10.47 | 9.70  | 8.89  | 7.82  | 7.38  | 7.84 / 13.38 |  |
| JHF-12   | 13.20                     | 12.74  | 11.92  | 11.45 | 10.63 | 9.77  | 9.04  | 7.92  | 7.45  | 7.51 / 13.64 |  |
| JHF-13   | 13.20                     | 12.72  | 11.89  | 11.42 | 10.59 | 9.74  | 9.01  | 7.80  | 7.44  | 7.36 / 13.62 |  |
| JHF-14   | 13.04                     | 12.52  | 11.69  | 11.17 | 10.34 | 9.52  | 8.81  | 7.81  | 7.33  | 7.69 / 12.49 |  |
| JHF-15   | 13.59                     | 13.18  | 12.35  | 11.88 | 10.97 | 10.12 | 9.35  | 8.08  | 7.60  | 8.26 / 13.85 |  |
| JHF-16   | 13.89                     | 13.48  | 12.64  | 12.18 | 11.50 | 10.41 | 9.65  | 8.30  | 7.75  | 8.54 / 14.74 |  |
| JHF-17   | 13.51                     | 13.14  | 12.29  | 11.85 | 11.07 | 10.11 | 9.35  | 8.09  | 7.54  | 8.61 / 14.09 |  |
| JHF-18   | 13.34                     | 13.04  | 12.20  | 11.64 | 10.88 | 9.95  | 9.20  | 7.93  | 7.48  | 8.40 / 13.84 |  |
| JHF-19   | 13.17                     | 12.73  | 11.88  | 11.32 | 10.55 | 9.60  | 8.88  | 7.80  | 7.41  | 8.08 / 13.36 |  |
| JHF-20   | 13.17                     | 12.60  | 11.83  | 11.32 | 10.44 | 9.71  | 8.87  | 7.86  | 7.37  | 8.31 / 13.04 |  |
| JHF-21   | 13.45                     | 13.09  | 12.26  | 11.61 | 10.87 | 9.90  | 9.10  | 7.93  | 7.40  | 8.43 / 13.63 |  |
| JHF-22   | 13.52                     | 13.16  | 12.30  | 11.68 | 10.93 | 10.02 | 9.18  | 7.99  | 7.46  | 8.52 / 13.76 |  |
| JHF-23   | 13.88                     | 13.60  | 12.66  | 12.21 | 11.31 | 10.36 | 9.42  | 8.22  | 7.63  | 8.93 / 14.36 |  |
| JHF-24   | 13.85                     | 13.52  | 12.70  | 12.06 | 11.25 | 10.17 | 9.36  | 8.08  | 7.53  | 8.76 / 14.20 |  |
| JHF-25   | 13.74                     | 13.36  | 12.55  | 11.90 | 11.06 | 10.08 | 9.26  | 8.05  | 7.48  | 8.99 / 13.94 |  |
| JHF-26   | 13.96                     | 13.64  | 12.80  | 12.20 | 11.37 | 10.24 | 9.51  | 8.18  | 7.61  | 9.05 / 14.51 |  |
| JHF-27   | 13.80                     | 13.39  | 12.61  | 11.98 | 11.11 | 10.16 | 9.33  | 8.12  | 7.55  | 9.04 / 14.14 |  |
| JHF-28   | 13.43                     | 13.02  | 12.11  | 11.47 | 10.64 | 9.75  | 9.02  | 7.92  | 7.44  | 8.93 / 13.16 |  |
| JHF-29   | 13.27                     | 12.87  | 11.90  | 11.30 | 10.46 | 9.62  | 8.92  | 7.86  | 7.38  | 8.25 / 12.93 |  |
| JHF-30   | 13.18                     | 12.74  | 11.76  | 11.23 | 10.34 | 9.55  | 8.84  | 7.82  | 7.40  | 8.15 / 12.66 |  |
| JHF-31   | 13.21                     | 12.60  | 11.74  | 11.07 | 10.32 | 9.50  | 8.84  | 7.85  | 7.43  | 8.05 / 12.60 |  |
| JHF-32   | 13.33                     | 12.84  | 11.89  | 11.35 | 10.44 | 9.69  | 8.88  | 7.88  | 7.50  | 8.43 / 12.90 |  |
| JHF-33   | 13.27                     | 12.69  | 11.78  | 11.10 | 10.36 | 9.50  | 8.85  | 7.87  | 7.46  | 8.15 / 12.55 |  |
| JHF-34   | 13.26                     | 12.71  | 11.71  | 11.14 | 10.33 | 9.57  | 8.78  | 7.85  | 7.48  | 8.01 / 12.40 |  |
| JHF-35   | 13.12                     | 12.35  | 11.39  | 10.75 | 10.06 | 9.27  | 8.58  | 7.79  | 7.47  | 7.62 / 12.74 |  |
| JHF-36   | 13.00                     | 12.33  | 11.33  | 10.64 | 10.02 | 9.15  | 8.52  | 7.76  | 7.41  | 7.56 / 12.71 |  |
| JHF-37   | 13.04                     | 12.35  | 11.35  | 10.70 | 10.04 | 9.18  | 8.54  | 7.78  | 7.43  | 7.61 / 12.71 |  |
| JHF-38   | 12.92                     | 12.20  | 11.12  | 10.50 | 9.84  | 9.04  | 8.39  | 7.73  | 7.38  | 7.31 / 12.59 |  |
| JHF-39   | 12.75                     | 11.96  | 10.87  | 10.32 | 9.62  | 8.87  | 8.29  | 7.69  | 7.36  | 7.26 / 12.30 |  |
| JHF-40   | 12.49                     | 11.75  | 10.60  | 10.08 | 9.41  | 8.66  | 8.21  | 7.62  | 7.34  | 6.95 / 11.84 |  |
| JHF-41   | 12.24                     | 11.46  | 10.33  | 9.89  | 9.19  | 8.52  | 8.05  | 7.55  | 7.28  | 6.73 / 11.45 |  |
| JHF-42   | 11.84                     | 11.02  | 9.93   | 9.55  | 8.87  | 8.27  | 7.88  | 7.42  | 7.20  | 6.34 / 10.83 |  |
| JHF-43   | 12.03                     | 11.24  | 10.10  | 9.71  | 8.99  | 8.40  | 7.97  | 7.51  | 7.26  | 6.48 / 11.04 |  |
| JHF-44   | 11.98                     | 11.21  | 10.13  | 9.70  | 9.03  | 8.38  | 7.97  | 7.48  | 7.26  | 6.54 / 10.97 |  |
| JHF-45   | 12.54                     | 11.79  | 10.67  | 10.14 | 9.50  | 8.73  | 8.26  | 7.66  | 7.42  | 7.17 / 11.76 |  |
| JHF-46   | 12.61                     | 11.87  | 10.74  | 10.21 | 9.56  | 8.79  | 8.31  | 7.69  | 7.46  | 7.24 / 11.76 |  |
| JHF-47   | 12.94                     | 12.14  | 11.05  | 10.48 | 9.77  | 8.99  | 8.41  | 7.80  | 7.49  | 7.50 / 12.13 |  |
| JHF-48   | 12.92                     | 12.13  | 10.96  | 10.43 | 9.73  | 8.94  | 8.41  | 7.77  | 7.46  | 7.47 / 12.02 |  |
| JHF-49   | 13.13                     | 12.31  | 11.22  | 10.61 | 9.88  | 9.04  | 8.50  | 7.83  | 7.51  | 7.54 / 12.21 |  |
| JHF-50   | 13.14                     | 12.33  | 11.24  | 10.63 | 9.90  | 9.06  | 8.51  | 7.83  | 7.51  | 7.57 / 12.22 |  |
| JHF-51   | 12.75                     | 11.96  | 10.83  | 10.31 | 9.60  | 8.85  | 8.29  | 7.76  | 7.48  | 7.19 / 11.78 |  |

貸付債権担保住宅金融支援機構債券 / 貸付債権担保住宅金融公庫債券

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| 回号      | Yield Curve Scenarios (%) |        |        |       |      |      |       |       |       | 最低 / 最高(%)   |  |
|---------|---------------------------|--------|--------|-------|------|------|-------|-------|-------|--------------|--|
|         | -300bp                    | -200bp | -100bp | -50bp | 0bp  | 50bp | 100bp | 200bp | 300bp |              |  |
| JHF-52  | 12.47                     | 11.72  | 10.59  | 10.09 | 9.40 | 8.66 | 8.22  | 7.71  | 7.43  | 6.99 / 11.53 |  |
| JHF-53  | 12.44                     | 11.60  | 10.47  | 10.01 | 9.31 | 8.64 | 8.17  | 7.65  | 7.40  | 6.87 / 11.20 |  |
| JHF-54  | 12.18                     | 11.36  | 10.26  | 9.86  | 9.09 | 8.51 | 8.04  | 7.58  | 7.36  | 6.67 / 10.93 |  |
| JHF-55  | 12.00                     | 11.16  | 10.09  | 9.69  | 8.95 | 8.39 | 7.97  | 7.54  | 7.33  | 6.45 / 10.65 |  |
| JHF-56  | 12.15                     | 11.32  | 10.23  | 9.78  | 9.09 | 8.42 | 8.03  | 7.55  | 7.32  | 6.62 / 10.76 |  |
| JHF-57  | 12.11                     | 11.27  | 10.16  | 9.73  | 9.05 | 8.40 | 8.05  | 7.57  | 7.35  | 6.67 / 10.92 |  |
| JHF-58  | 12.00                     | 11.15  | 10.08  | 9.66  | 8.93 | 8.33 | 7.96  | 7.54  | 7.30  | 6.48 / 10.69 |  |
| JHF-59  | 12.04                     | 11.24  | 10.13  | 9.73  | 8.97 | 8.39 | 7.96  | 7.54  | 7.33  | 6.59 / 10.76 |  |
| JHF-60  | 12.06                     | 11.21  | 10.12  | 9.70  | 8.97 | 8.33 | 7.96  | 7.46  | 7.23  | 6.45 / 10.66 |  |
| JHF-61  | 12.14                     | 11.30  | 10.22  | 9.79  | 9.07 | 8.39 | 8.00  | 7.50  | 7.27  | 6.55 / 10.95 |  |
| JHF-62  | 12.01                     | 11.19  | 10.11  | 9.70  | 8.94 | 8.35 | 7.93  | 7.50  | 7.27  | 6.33 / 10.83 |  |
| JHF-63  | 12.00                     | 11.16  | 10.08  | 9.68  | 8.92 | 8.33 | 7.92  | 7.50  | 7.26  | 6.38 / 10.72 |  |
| JHF-64  | 11.86                     | 10.98  | 10.00  | 9.55  | 8.83 | 8.26 | 7.86  | 7.44  | 7.23  | 6.26 / 10.64 |  |
| JHF-65  | 11.75                     | 10.86  | 9.88   | 9.43  | 8.71 | 8.18 | 7.80  | 7.42  | 7.22  | 6.07 / 10.44 |  |
| JHF-66  | 11.86                     | 10.97  | 10.01  | 9.55  | 8.84 | 8.26 | 7.87  | 7.46  | 7.24  | 6.18 / 10.59 |  |
| JHF-67  | 11.86                     | 10.98  | 9.99   | 9.55  | 8.83 | 8.24 | 7.88  | 7.45  | 7.23  | 6.10 / 10.58 |  |
| JHF-68  | 11.80                     | 10.91  | 9.94   | 9.49  | 8.78 | 8.19 | 7.85  | 7.43  | 7.21  | 6.08 / 10.49 |  |
| JHF-69  | 11.73                     | 10.83  | 9.89   | 9.45  | 8.73 | 8.17 | 7.83  | 7.42  | 7.20  | 6.05 / 10.37 |  |
| JHF-70  | 12.31                     | 11.45  | 10.40  | 9.97  | 9.22 | 8.54 | 8.12  | 7.62  | 7.41  | 6.53 / 11.72 |  |
| JHF-71  | 12.33                     | 11.46  | 10.41  | 9.95  | 9.22 | 8.54 | 8.12  | 7.62  | 7.40  | 6.55 / 11.79 |  |
| JHF-72  | 12.23                     | 11.35  | 10.31  | 9.85  | 9.10 | 8.44 | 8.03  | 7.55  | 7.34  | 6.46 / 11.19 |  |
| JHF-73  | 11.78                     | 10.88  | 9.95   | 9.47  | 8.78 | 8.22 | 7.87  | 7.46  | 7.25  | 6.18 / 10.38 |  |
| JHF-74  | 11.91                     | 11.03  | 10.08  | 9.63  | 8.88 | 8.30 | 7.91  | 7.49  | 7.27  | 6.23 / 10.53 |  |
| JHF-75  | 12.52                     | 11.68  | 10.58  | 10.16 | 9.36 | 8.65 | 8.18  | 7.65  | 7.42  | 6.79 / 11.97 |  |
| JHF-76  | 12.57                     | 11.77  | 10.61  | 10.22 | 9.45 | 8.68 | 8.20  | 7.70  | 7.43  | 6.92 / 11.75 |  |
| JHF-77  | 12.52                     | 11.67  | 10.56  | 10.14 | 9.35 | 8.62 | 8.16  | 7.67  | 7.41  | 6.75 / 11.71 |  |
| JHF-78  | 12.39                     | 11.53  | 10.50  | 10.05 | 9.29 | 8.56 | 8.13  | 7.66  | 7.41  | 6.67 / 11.49 |  |
| JHF-79  | 12.43                     | 11.60  | 10.50  | 10.08 | 9.30 | 8.59 | 8.13  | 7.66  | 7.42  | 6.79 / 11.95 |  |
| JHF-80  | 12.20                     | 11.34  | 10.36  | 9.86  | 9.12 | 8.45 | 8.04  | 7.61  | 7.36  | 6.43 / 10.97 |  |
| JHF-81  | 12.18                     | 11.33  | 10.35  | 9.83  | 9.10 | 8.43 | 8.03  | 7.59  | 7.35  | 6.48 / 10.96 |  |
| JHF-82  | 12.19                     | 11.36  | 10.40  | 9.89  | 9.11 | 8.46 | 8.04  | 7.59  | 7.39  | 6.50 / 11.09 |  |
| JHF-83  | 12.16                     | 11.30  | 10.34  | 9.83  | 9.08 | 8.41 | 8.00  | 7.57  | 7.33  | 6.39 / 10.67 |  |
| JHF-84  | 12.06                     | 11.19  | 10.28  | 9.76  | 9.02 | 8.37 | 7.96  | 7.56  | 7.32  | 6.38 / 10.68 |  |
| JHF-85  | 12.02                     | 11.18  | 10.24  | 9.77  | 9.00 | 8.35 | 7.97  | 7.56  | 7.33  | 6.33 / 10.44 |  |
| JHF-86  | 12.07                     | 11.24  | 10.29  | 9.75  | 9.02 | 8.37 | 7.99  | 7.58  | 7.34  | 6.20 / 10.44 |  |
| JHF-87  | 12.06                     | 11.22  | 10.27  | 9.79  | 9.02 | 8.36 | 7.98  | 7.58  | 7.35  | 6.31 / 10.66 |  |
| JHF-88  | 12.05                     | 11.21  | 10.29  | 9.79  | 9.03 | 8.37 | 7.98  | 7.56  | 7.35  | 6.28 / 10.69 |  |
| JHF-89  | 11.93                     | 11.08  | 10.17  | 9.70  | 8.93 | 8.30 | 7.96  | 7.55  | 7.34  | 6.22 / 10.37 |  |
| JHF-90  | 11.91                     | 11.06  | 10.15  | 9.68  | 8.90 | 8.31 | 7.94  | 7.55  | 7.33  | 6.16 / 10.24 |  |
| JHF-91  | 11.86                     | 11.00  | 10.11  | 9.62  | 8.87 | 8.27 | 7.92  | 7.54  | 7.33  | 6.04 / 10.40 |  |
| JHF-92  | 11.77                     | 10.91  | 10.04  | 9.54  | 8.80 | 8.22 | 7.90  | 7.51  | 7.30  | 5.97 / 10.10 |  |
| JHF-93  | 11.61                     | 10.73  | 9.92   | 9.41  | 8.68 | 8.15 | 7.84  | 7.46  | 7.27  | 5.91 / 9.97  |  |
| JHF-94  | 11.53                     | 10.63  | 9.82   | 9.34  | 8.62 | 8.11 | 7.82  | 7.48  | 7.27  | 5.81 / 9.86  |  |
| JHF-95  | 10.98                     | 10.03  | 9.35   | 8.87  | 8.27 | 7.89 | 7.67  | 7.40  | 7.21  | 5.40 / 9.60  |  |
| JHF-96  | 11.04                     | 10.12  | 9.43   | 8.97  | 8.31 | 7.94 | 7.68  | 7.39  | 7.22  | 5.51 / 9.49  |  |
| JHF-97  | 11.15                     | 10.21  | 9.48   | 9.01  | 8.35 | 7.96 | 7.70  | 7.38  | 7.22  | 5.51 / 9.55  |  |
| JHF-98  | 11.14                     | 10.20  | 9.51   | 9.02  | 8.38 | 7.97 | 7.72  | 7.43  | 7.23  | 5.48 / 9.61  |  |
| JHF-99  | 11.11                     | 10.20  | 9.47   | 9.00  | 8.34 | 7.96 | 7.69  | 7.40  | 7.22  | 5.49 / 9.55  |  |
| JHF-100 | 11.23                     | 10.34  | 9.61   | 9.13  | 8.44 | 8.01 | 7.76  | 7.46  | 7.26  | 5.56 / 9.64  |  |
| JHF-101 | 11.07                     | 10.17  | 9.42   | 8.93  | 8.24 | 7.82 | 7.57  | 7.27  | 7.08  | 2.67 / 9.66  |  |
| JHF-102 | 11.16                     | 10.23  | 9.55   | 9.05  | 8.38 | 8.00 | 7.73  | 7.43  | 7.27  | 5.50 / 9.56  |  |
| JHF-103 | 11.12                     | 10.22  | 9.50   | 9.03  | 8.37 | 7.97 | 7.72  | 7.44  | 7.25  | 5.51 / 9.54  |  |
| JHF-104 | 11.12                     | 10.21  | 9.52   | 9.01  | 8.36 | 7.98 | 7.73  | 7.44  | 7.27  | 5.52 / 9.53  |  |
| JHF-105 | 11.06                     | 10.13  | 9.45   | 8.96  | 8.30 | 7.93 | 7.68  | 7.41  | 7.23  | 5.47 / 9.49  |  |
| JHF-106 | 11.05                     | 10.14  | 9.44   | 8.97  | 8.30 | 7.92 | 7.68  | 7.41  | 7.23  | 5.42 / 9.50  |  |

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メリリッヂ日本、新生、シティグループ

| 回号      | Yield Curve Scenarios (%) |        |        |       |      |      |       |       |       | 最低 / 最高 (%)  |  |
|---------|---------------------------|--------|--------|-------|------|------|-------|-------|-------|--------------|--|
|         | -300bp                    | -200bp | -100bp | -50bp | 0bp  | 50bp | 100bp | 200bp | 300bp |              |  |
| JHF-107 | 10.92                     | 10.02  | 9.35   | 8.87  | 8.26 | 7.89 | 7.67  | 7.42  | 7.24  | 5.41 / 9.51  |  |
| JHF-108 | 10.69                     | 9.80   | 9.16   | 8.70  | 8.15 | 7.86 | 7.64  | 7.41  | 7.25  | 5.28 / 9.33  |  |
| JHF-109 | 10.76                     | 9.86   | 9.23   | 8.75  | 8.22 | 7.90 | 7.70  | 7.46  | 7.28  | 5.27 / 9.56  |  |
| JHF-110 | 10.73                     | 9.84   | 9.20   | 8.73  | 8.22 | 7.92 | 7.74  | 7.48  | 7.34  | 5.24 / 9.56  |  |
| JHF-111 | 10.73                     | 9.88   | 9.24   | 8.77  | 8.23 | 7.93 | 7.73  | 7.50  | 7.32  | 5.28 / 9.44  |  |
| JHF-112 | 10.43                     | 9.69   | 8.98   | 8.54  | 8.10 | 7.85 | 7.67  | 7.47  | 7.30  | 5.17 / 9.32  |  |
| JHF-113 | 10.44                     | 9.72   | 9.00   | 8.56  | 8.12 | 7.87 | 7.70  | 7.48  | 7.33  | 5.18 / 9.34  |  |
| JHF-114 | 10.61                     | 9.83   | 9.15   | 8.67  | 8.20 | 7.91 | 7.73  | 7.50  | 7.34  | 5.26 / 9.55  |  |
| JHF-115 | 10.70                     | 9.90   | 9.22   | 8.75  | 8.24 | 7.95 | 7.77  | 7.53  | 7.38  | 5.30 / 9.45  |  |
| JHF-116 | 10.68                     | 9.91   | 9.22   | 8.74  | 8.24 | 7.96 | 7.77  | 7.54  | 7.39  | 5.28 / 9.44  |  |
| JHF-117 | 10.81                     | 9.98   | 9.35   | 8.85  | 8.31 | 8.00 | 7.80  | 7.56  | 7.39  | 5.30 / 9.50  |  |
| JHF-118 | 10.94                     | 10.11  | 9.45   | 8.93  | 8.38 | 8.06 | 7.86  | 7.62  | 7.44  | 5.37 / 9.68  |  |
| JHF-119 | 10.92                     | 10.10  | 9.45   | 8.95  | 8.39 | 8.08 | 7.88  | 7.64  | 7.47  | 5.38 / 9.58  |  |
| JHF-120 | 10.88                     | 10.06  | 9.43   | 8.94  | 8.37 | 8.07 | 7.86  | 7.62  | 7.46  | 5.45 / 9.59  |  |
| GHLC-1  | 8.51                      | 8.47   | 8.35   | 8.18  | 7.89 | 7.45 | 6.87  | 6.11  | 5.50  | 5.18 / 12.83 |  |
| GHLC-2  | 9.28                      | 9.24   | 8.69   | 8.56  | 8.44 | 8.08 | 7.57  | 6.88  | 6.49  | 5.29 / 13.49 |  |
| GHLC-3  | 8.76                      | 8.70   | 8.58   | 8.40  | 8.20 | 7.64 | 7.03  | 6.33  | 5.63  | 5.35 / 12.88 |  |
| GHLC-4  | 9.28                      | 9.21   | 9.03   | 8.85  | 8.55 | 8.06 | 7.43  | 6.43  | 5.83  | 5.48 / 12.89 |  |
| GHLC-5  | 9.29                      | 9.22   | 8.96   | 8.70  | 8.51 | 8.03 | 7.31  | 6.47  | 5.71  | 5.73 / 12.96 |  |
| GHLC-6  | 9.42                      | 9.28   | 9.07   | 8.79  | 8.44 | 7.98 | 7.19  | 6.18  | 5.46  | 5.79 / 13.07 |  |
| GHLC-7  | 9.69                      | 9.61   | 9.38   | 9.04  | 8.84 | 8.35 | 7.71  | 6.69  | 5.96  | 5.96 / 13.10 |  |
| GHLC-8  | 9.52                      | 9.44   | 9.18   | 8.92  | 8.61 | 8.04 | 7.35  | 6.30  | 5.55  | 5.88 / 13.09 |  |
| GHLC-9  | 9.64                      | 9.56   | 9.20   | 9.04  | 8.71 | 8.12 | 7.27  | 6.40  | 5.66  | 6.07 / 12.73 |  |
| GHLC-10 | 9.59                      | 9.50   | 9.15   | 8.98  | 8.53 | 7.85 | 7.20  | 6.15  | 5.45  | 6.03 / 12.46 |  |
| GHLC-11 | 9.53                      | 9.36   | 8.99   | 8.69  | 8.44 | 7.70 | 6.93  | 5.94  | 5.33  | 5.78 / 11.94 |  |
| GHLC-12 | 9.74                      | 9.59   | 9.23   | 8.90  | 8.55 | 7.73 | 7.00  | 6.00  | 5.38  | 5.87 / 11.91 |  |
| GHLC-13 | 9.91                      | 9.73   | 9.39   | 9.04  | 8.65 | 7.98 | 7.16  | 6.30  | 5.58  | 6.22 / 12.79 |  |
| GHLC-14 | 9.74                      | 9.61   | 9.19   | 8.98  | 8.46 | 7.81 | 7.03  | 6.14  | 5.45  | 5.86 / 12.05 |  |
| GHLC-15 | 9.67                      | 9.50   | 9.11   | 8.82  | 8.47 | 7.67 | 6.88  | 5.94  | 5.35  | 5.79 / 11.63 |  |
| GHLC-16 | 9.75                      | 9.59   | 9.24   | 8.85  | 8.56 | 7.73 | 7.05  | 6.07  | 5.38  | 5.83 / 11.94 |  |
| GHLC-17 | 9.74                      | 9.60   | 9.17   | 8.88  | 8.37 | 7.73 | 6.92  | 5.97  | 5.31  | 6.01 / 11.79 |  |
| GHLC-18 | 9.82                      | 9.69   | 9.20   | 8.97  | 8.45 | 7.76 | 6.97  | 5.98  | 5.42  | 6.05 / 12.19 |  |
| GHLC-19 | 9.74                      | 9.61   | 9.18   | 8.83  | 8.46 | 7.67 | 6.99  | 5.97  | 5.33  | 6.03 / 12.26 |  |
| GHLC-20 | 9.85                      | 9.68   | 9.23   | 8.86  | 8.44 | 7.58 | 6.95  | 5.91  | 5.31  | 6.08 / 11.70 |  |
| GHLC-21 | 9.81                      | 9.64   | 9.21   | 8.84  | 8.46 | 7.61 | 6.92  | 5.93  | 5.35  | 6.19 / 11.65 |  |
| GHLC-22 | 9.93                      | 9.80   | 9.31   | 8.97  | 8.49 | 7.58 | 7.08  | 5.99  | 5.41  | 6.21 / 11.52 |  |
| GHLC-23 | 9.99                      | 9.86   | 9.34   | 8.98  | 8.55 | 7.67 | 6.98  | 5.99  | 5.40  | 6.29 / 11.74 |  |
| GHLC-24 | 9.99                      | 9.80   | 9.31   | 8.95  | 8.52 | 7.66 | 6.99  | 6.00  | 5.45  | 6.30 / 11.61 |  |
| GHLC-25 | 10.03                     | 9.91   | 9.33   | 9.01  | 8.45 | 7.54 | 7.07  | 6.01  | 5.51  | 6.30 / 12.03 |  |
| GHLC-26 | 10.18                     | 10.05  | 9.47   | 9.08  | 8.62 | 7.66 | 7.02  | 6.00  | 5.40  | 6.23 / 12.45 |  |
| GHLC-27 | 9.47                      | 9.09   | 8.50   | 8.07  | 7.43 | 6.84 | 6.27  | 5.50  | 5.11  | 5.37 / 9.78  |  |
| GHLC-28 | 9.87                      | 9.63   | 9.05   | 8.71  | 8.26 | 7.40 | 6.74  | 5.77  | 5.32  | 6.34 / 11.05 |  |
| GHLC-29 | 9.55                      | 9.28   | 8.61   | 8.19  | 7.53 | 6.95 | 6.45  | 5.56  | 5.21  | 4.93 / 10.19 |  |
| GHLC-30 | 9.72                      | 9.29   | 8.62   | 8.10  | 7.70 | 7.11 | 6.49  | 5.73  | 5.42  | 5.07 / 10.23 |  |
| GHLC-31 | 9.50                      | 9.15   | 8.38   | 7.97  | 7.50 | 6.85 | 6.33  | 5.59  | 5.25  | 5.35 / 10.20 |  |
| GHLC-32 | 9.53                      | 9.12   | 8.34   | 7.89  | 7.35 | 6.78 | 6.25  | 5.55  | 5.24  | 4.98 / 10.48 |  |
| GHLC-33 | 9.55                      | 9.19   | 8.53   | 8.01  | 7.46 | 6.91 | 6.29  | 5.55  | 5.20  | 5.30 / 10.15 |  |
| GHLC-34 | 9.51                      | 9.07   | 8.34   | 7.90  | 7.29 | 6.71 | 6.19  | 5.44  | 5.15  | 5.09 / 10.32 |  |
| GHLC-35 | 9.65                      | 9.24   | 8.49   | 7.96  | 7.47 | 6.85 | 6.29  | 5.52  | 5.21  | 5.45 / 10.38 |  |
| GHLC-36 | 9.87                      | 9.49   | 8.84   | 8.37  | 7.71 | 7.11 | 6.52  | 5.72  | 5.37  | 5.13 / 10.36 |  |
| GHLC-37 | 9.71                      | 9.34   | 8.72   | 8.22  | 7.60 | 7.04 | 6.41  | 5.66  | 5.31  | 5.20 / 10.10 |  |
| GHLC-38 | 10.00                     | 9.62   | 9.03   | 8.53  | 7.90 | 7.30 | 6.64  | 5.73  | 5.39  | 5.13 / 10.83 |  |
| GHLC-39 | 10.03                     | 9.68   | 9.00   | 8.55  | 7.89 | 7.19 | 6.64  | 5.83  | 5.42  | 5.11 / 10.52 |  |
| GHLC-40 | 9.76                      | 9.47   | 8.83   | 8.44  | 7.79 | 7.14 | 6.59  | 5.60  | 5.26  | 5.81 / 9.59  |  |
| GHLC-41 | 9.97                      | 9.59   | 8.92   | 8.50  | 7.86 | 7.22 | 6.61  | 5.66  | 5.34  | 5.27 / 9.90  |  |

貸付債権担保住宅金融支援機構債券 / 貸付債権担保住宅金融公庫債券

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| 回号       | Yield Curve Scenarios (%) |        |        |       |      |      |       |       |       | 最低 / 最高 (%)  |
|----------|---------------------------|--------|--------|-------|------|------|-------|-------|-------|--------------|
|          | -300bp                    | -200bp | -100bp | -50bp | 0bp  | 50bp | 100bp | 200bp | 300bp |              |
| GHLC-42  | 10.30                     | 9.91   | 9.33   | 8.80  | 8.21 | 7.55 | 6.90  | 5.92  | 5.56  | 5.34 / 11.12 |
| GHLC-43  | 10.04                     | 9.82   | 9.16   | 8.80  | 8.18 | 7.46 | 6.82  | 5.82  | 5.50  | 5.86 / 10.31 |
| GHLC-44  | 10.44                     | 10.27  | 9.66   | 9.28  | 8.62 | 7.83 | 7.19  | 6.20  | 5.67  | 6.28 / 11.20 |
| GHLC-45  | 10.59                     | 10.31  | 9.76   | 9.29  | 8.64 | 7.88 | 7.17  | 6.17  | 5.71  | 6.08 / 11.64 |
| GHLC-46  | 10.68                     | 10.48  | 9.82   | 9.51  | 8.85 | 7.96 | 7.32  | 6.26  | 5.79  | 6.20 / 11.88 |
| GHLC-47  | 10.47                     | 10.27  | 9.67   | 9.25  | 8.71 | 7.86 | 7.23  | 6.12  | 5.65  | 6.36 / 11.24 |
| GHLC-48  | 10.84                     | 10.57  | 9.81   | 9.46  | 8.79 | 7.93 | 7.20  | 6.27  | 5.77  | 5.71 / 12.04 |
| GHLC-49  | 10.72                     | 10.37  | 9.84   | 9.34  | 8.71 | 7.97 | 7.14  | 6.17  | 5.70  | 5.81 / 11.89 |
| GHLC-50  | 11.20                     | 10.89  | 10.14  | 9.83  | 9.26 | 8.40 | 7.53  | 6.47  | 5.96  | 6.14 / 12.40 |
| GHLC-51  | 11.05                     | 10.77  | 10.23  | 9.73  | 9.19 | 8.23 | 7.47  | 6.42  | 5.89  | 5.97 / 12.45 |
| GHLC-52  | 10.61                     | 10.27  | 9.57   | 9.19  | 8.53 | 7.75 | 7.10  | 6.03  | 5.66  | 5.67 / 10.98 |
| GHLC-53  | 10.95                     | 10.69  | 10.04  | 9.51  | 8.85 | 8.14 | 7.30  | 6.27  | 5.79  | 5.82 / 12.03 |
| JHF-S1   | 8.76                      | 8.71   | 8.36   | 8.20  | 7.81 | 7.26 | 6.48  | 5.53  | 4.88  | 5.25 / 12.81 |
| JHF-S2   | 8.80                      | 8.70   | 8.41   | 8.20  | 7.78 | 7.18 | 6.53  | 5.56  | 4.88  | 5.36 / 12.79 |
| JHF-S3   | 8.77                      | 8.61   | 8.39   | 8.06  | 7.81 | 7.19 | 6.48  | 5.49  | 4.88  | 5.35 / 12.68 |
| JHF-S4   | 8.89                      | 8.83   | 8.47   | 8.27  | 7.84 | 7.16 | 6.49  | 5.50  | 4.90  | 5.42 / 12.35 |
| JHF-S5   | 9.12                      | 8.98   | 8.53   | 8.36  | 7.95 | 7.23 | 6.51  | 5.59  | 4.95  | 5.62 / 11.99 |
| JHF-S6   | 9.06                      | 8.92   | 8.53   | 8.32  | 7.94 | 7.27 | 6.46  | 5.64  | 4.99  | 5.40 / 12.16 |
| JHF-S7   | 9.04                      | 8.87   | 8.61   | 8.28  | 7.89 | 7.26 | 6.43  | 5.58  | 4.96  | 5.62 / 12.05 |
| JHF-S8   | 9.44                      | 9.26   | 8.89   | 8.54  | 8.10 | 7.35 | 6.59  | 5.63  | 5.01  | 5.66 / 11.81 |
| JHF-S9   | 9.39                      | 9.18   | 8.78   | 8.51  | 8.11 | 7.32 | 6.62  | 5.63  | 4.99  | 5.67 / 11.72 |
| JHF-S10  | 10.02                     | 9.89   | 9.36   | 8.99  | 8.43 | 7.60 | 6.93  | 5.83  | 5.27  | 6.02 / 11.89 |
| JHF-S11  | 10.13                     | 9.90   | 9.35   | 9.05  | 8.47 | 7.65 | 7.01  | 5.87  | 5.31  | 6.44 / 12.08 |
| JHF-S12  | 10.19                     | 10.00  | 9.50   | 9.15  | 8.56 | 7.71 | 7.00  | 6.02  | 5.33  | 6.65 / 11.88 |
| JHF-S13  | 7.13                      | 7.02   | 6.78   | 6.53  | 6.22 | 5.65 | 5.26  | 4.64  | 4.31  | 3.76 / 10.68 |
| JHF-S14  | 7.12                      | 7.05   | 6.75   | 6.56  | 6.21 | 5.73 | 5.31  | 4.64  | 4.30  | 3.59 / 10.43 |
| JHF-S15  | 7.13                      | 7.04   | 6.78   | 6.53  | 6.25 | 5.74 | 5.27  | 4.67  | 4.30  | 3.53 / 10.64 |
| JHF-S16  | 7.25                      | 7.20   | 6.90   | 6.69  | 6.34 | 5.82 | 5.39  | 4.61  | 4.24  | 4.29 / 10.52 |
| JHF-S17  | 7.27                      | 7.23   | 6.94   | 6.73  | 6.38 | 5.81 | 5.40  | 4.68  | 4.29  | 4.19 / 10.50 |
| JHF-S18  | 7.25                      | 7.19   | 6.90   | 6.71  | 6.36 | 5.85 | 5.35  | 4.67  | 4.27  | 4.09 / 10.62 |
| GHLC-S1  | 8.46                      | 8.36   | 8.14   | 7.87  | 7.62 | 7.06 | 6.36  | 5.42  | 4.81  | 5.14 / 12.68 |
| GHLC-S2  | 8.48                      | 8.42   | 8.13   | 7.91  | 7.64 | 7.04 | 6.43  | 5.42  | 4.80  | 5.07 / 12.61 |
| GHLC-S3  | 8.49                      | 8.43   | 8.15   | 7.89  | 7.70 | 7.05 | 6.40  | 5.48  | 4.82  | 5.13 / 12.69 |
| GHLC-S4  | 8.63                      | 8.53   | 8.24   | 8.10  | 7.77 | 7.19 | 6.54  | 5.55  | 4.90  | 5.00 / 12.75 |
| GHLC-S5  | 8.66                      | 8.58   | 8.27   | 8.11  | 7.71 | 7.21 | 6.53  | 5.55  | 4.90  | 5.04 / 12.75 |
| GHLC-S6  | 8.77                      | 8.65   | 8.42   | 8.09  | 7.84 | 7.21 | 6.57  | 5.58  | 4.88  | 5.14 / 12.82 |
| GHLC-S7  | 8.75                      | 8.63   | 8.37   | 8.06  | 7.84 | 7.20 | 6.52  | 5.57  | 4.88  | 5.18 / 12.82 |
| GHLC-S8  | 8.70                      | 8.54   | 8.31   | 8.06  | 7.72 | 7.15 | 6.47  | 5.52  | 4.81  | 5.24 / 12.81 |
| GHLC-S9  | 8.67                      | 8.53   | 8.27   | 8.05  | 7.70 | 7.12 | 6.45  | 5.48  | 4.84  | 5.13 / 12.79 |
| GHLC-S10 | 8.66                      | 8.55   | 8.29   | 8.02  | 7.77 | 7.15 | 6.46  | 5.49  | 4.85  | 5.19 / 12.81 |

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