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2021

		1,300.00		
	45,000.00	2.89%	1,051.90	
		2.34%		
80.92%	248.10			0.55%
		19.08%		

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		1,300.00	
	45,000.00	2.89%	1,051.90
		2.34%	
80.92%	248.10		
0.55%		19.08%	
		20.00%	
		1.00%	

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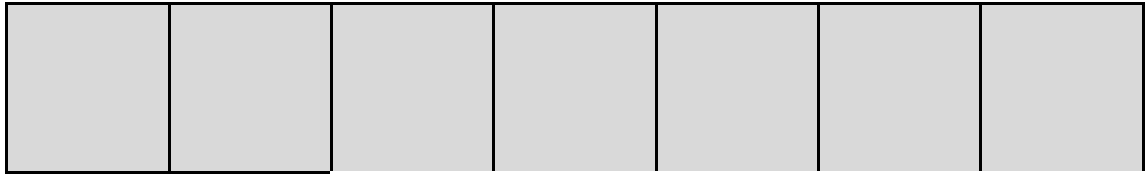
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	28 40	30%
	40 52	30%

	16 28	40%
	28 40	30%
	40 52	30%

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2021 12 1

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2021

2021

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		2 2024			IND
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 n Q /
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 P $P_0 \times P_1$ $P_2 \times n$ $\div [P_1 \times 1$ $n]$
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11 —

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Black-Scholes

2021 12 1 1,051.90

1 21.70 / 2021 12 1

2 16 28 40

3 14.3691% 17.0418% 18.5464% 16

28 40

4 1.50% 2.10% 2.75%

1 2 3

2021 12

	2021	2022	2023	2024	2025
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2021 12 2