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177.6			2022
478		655.6	
94,902.405	0.69%		
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2023-2025

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	2023	10%	5%
	2024	10%	5%
	2025	10%	5%

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		X=60%
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Q $Q_0 \times 1 \ n$

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Q_0 P_1 P_2
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Q $Q_0 \times n$

Q_0 n 1

$$\begin{array}{ccccccc}
 P & P_0 \times & P_1 & P_2 \times n & \div [P_1 \times & 1 & n] \\
 & & P_0 & & & P_1 & & & P_2 \\
 & & & & & & & & & P \\
 & & n & & & & & & &
 \end{array}$$

$$\begin{array}{cccc}
 P & P_0 \div n & & \\
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 \end{array}$$

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 P & P_0 - V & & & & & \\
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11

2006 2 15 11
22 2007 1 1
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Black-Scholes

2023 4 25 552.00
1 26.93 / 26.93 /
2 1 2 3
3 18.9598% 19.9199% 21.1966%
4 1.5% 2.10% 2.75%
1 2 3
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2023

5 2023 -2026

		2023	2024	2025	2026
552.00	3,505.20	1,110.79	1,409.62	757.85	226.93

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