



1

1

2

3

36

4

5

<p>3</p> <p>2018</p> <p>2020 75 12%</p> <p>2020 75 90%</p> <p>40%</p>	<p>2018</p> <p>28,425.83 2020</p> <p>49,201.33 73.09%</p> <p>75 32.47%</p> <p>-32.64% 2020</p> <p>14.50% 75</p> <p>7.24%</p> <p>2.38% 2020</p> <p>99.93%</p>												
<p>4</p> <p>1</p> <p>2</p> <p>A B C</p> <table border="1" data-bbox="172 1198 991 1391"> <thead> <tr> <th></th> <th>A</th> <th>B</th> <th>C</th> </tr> </thead> <tbody> <tr> <td>S</td> <td>S 80</td> <td>80 S 60</td> <td>S 60</td> </tr> <tr> <td></td> <td>1</td> <td>0.9</td> <td>0</td> </tr> </tbody> </table>		A	B	C	S	S 80	80 S 60	S 60		1	0.9	0	<p>2020 42</p> <p>A</p> <p>1 1</p> <p>C</p> <p>0</p>
	A	B	C										
S	S 80	80 S 60	S 60										
	1	0.9	0										

1 A

2 224.4

0.33% :



1

5%

2

3

1

2

224.4

3

Black-Scholes

6

6



2020

42

42

42

42

224.4

