



●	2022	5	12		
●		486.40			2.4%
●				"	" 2022
		"		"	"
	2022				2022
			2022	5	12
		2022	5	12	16.59 /
	37	486.40			
1	2022	2	24		
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2022-005

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	12 24	20%
	24 36	30%

	36 48	50%
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2022

2023

2022 20%

2023-2024

	12 24	30%
	24 36	50%

7.

			316,160	5.20%	0.16%
			311,296	5.12%	0.15%
			291,840	4.80%	0.14%
			267,520	4.40%	0.13%
			267,520	4.40%	0.13%
			<b>1,454,336</b>	<b>23.92%</b>	<b>0.72%</b>
			379,392	6.24%	0.19%
			364,800	6.00%	0.18%
			<b>744,192</b>	<b>12.24%</b>	<b>0.37%</b>
			<b>2,665,472</b>	<b>43.84%</b>	<b>1.32%</b>
	30				
			<b>4,864,000</b>	<b>80.00%</b>	<b>2.40%</b>
			<b>1,216,000</b>	<b>20.00%</b>	<b>0.60%</b>
			<b>6,080,000</b>	<b>100.00%</b>	<b>3.00%</b>

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2022 5 12 16.59 / 37  
486.40

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11 ---

22 ---

Black-Scholes

2022 5

12

1 18.34 /

2 12 24 36

3 53.69% 54.90% 54.93%

12 24 36

4 2.0510% 2.3218% 2.4121%

1 2 3

5

0% 0% 0%

		2022	2023	2024	2025
4,864,000	3291.96	1044.03	1255.40	783.91	208.61

1,216,000

1,216,000

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2022

4

2022

2022 5 13