

2021

2021

2021

2020

2022 3 29

207

500

29.33 /

1 2021 4 16

<

2021

>

<

2021

>

2021

2 2021 5 7

2020

3 2021 6 2

2021

2021

556

5,246

29.33 /

2021 6 2

2021

2021 6 24

2021

4 2022 3 29

2021

2021

2021

1

1

2

3

36

4
5
2
1 12
2 12
3 12

4
5
6
7

207

500

29.33 /

2020

2021

A

2022 3 29

207

29.33 / 2020

29.48 / 29.33 /

500

	207	500	8.70%	0.15%

2021

10%

1%

5%

1

1

2

3

36

4

5

2

1 12

2 12

3 12

4

5

6

7

1

2

12

50% 50%

	12 24	50%
	24 36	50%

2021-2022

	2020	2021
		25%

	2020	50%	2022
--	------	-----	------

:

2021

1

Black-Scholes

2

3

4

22

B-S

2022 3 29

500

500

5,049.95

500

5,049.95

2022 3 29

	2022	2023	2024	
	2,552.07	2,043.34	454.54	5,049.95

1

2021

2021

2

2021

2021

2021

2021

2022 3 29

207

500

29.33

/

2021

2020

2022

3 29

2021

29

207

500

2022 3