

2019



- 2019 9 2
- 2019 9 12
- 5,940

2019

" " " "

2019 9 12 2019

2019 9 2

2019

1 2019 9 2

2 5,940

3 128

4 11.29

5 A

6

| | | | | |
|--|--|--|--|--|
| | | | | |
|--|--|--|--|--|

| | | | | |
|--|-----|-------|--------|------|
| | | | % | % |
| | | 500 | 7.58 | 0.45 |
| | | 500 | 7.58 | 0.45 |
| | | 300 | 4.55 | 0.27 |
| | | 300 | 4.55 | 0.27 |
| | 124 | 4,340 | 65.76 | 3.87 |
| | | 5,940 | 90.00 | 5.29 |
| | | 660 | 10.00 | 0.59 |
| | | 6,600 | 100.00 | 5.88 |

2019

2019

1 2019

60

2

12 24 36

1 30

2 10

3

2

4

3

| | | |
|--|----|-----|
| | | |
| | 12 | 33% |
| | 24 | |
| | 24 | 33% |
| | 36 | |
| | 36 | 34% |
| | 48 | |

1

1

36

50~~1~~

2

12

| | | | |
|--|---|------------------|------|
| | | | |
| | 1 | 2016-2018 10% | 2019 |
| | 2 | 2016-2018 20% | 2019 |
| | 1 | 2016-2018 10% | 2020 |
| | 2 | 2016-2018 20% | 2020 |
| | 1 | 2016-2018 10% | 2021 |
| | 2 | 2016-2018 20% | 2021 |

4

S

×

A B C

| | | |
|------|---|------|
| S | | |
| | A | 100% |
| | B | 80% |
| S<70 | C | |

A / B

C

2019 9 12

1

2 0000000357 0000000358 0000000359

3 2019 9 12

11 --

Black-Scholes

2019 9 2

5,940

1 10.61 / 2019 9 2

2 11.29 / 20

3 1 2 3

4 1.50% 2.10% 2.75%

1 2 3

5 21.33% 18.63% 16.20%

wind

5,940

| | | 2019 | 2020 | 2021 | 2022 |
|-------|----------|----------|----------|----------|--------|
| 5,940 | 5,937.01 | 1,070.85 | 2,762.18 | 1,528.64 | 575.34 |

2019

