



●	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		
		<2022			>
	<2022				>

<2022

>

<2022

>

<2022

>

2 2022 2 25

www. sse. com. cn

2022-005

2022

3 2022 2 26 2022 3 7

2022 3 8

www. sse. com. cn

2022

2022-009

4 2022 3 14 2022

<2022

>

<2022

>

5 2022 3 15

www. sse. com. cn

2022

2022-011

6 2022 5 12

$\mathbb{K}_4 \quad \mathbb{K}_4 \quad \mathbb{K}_4 \quad \mathbb{Q}$

2

1

2022

"

"

2022

2

2022

2022 5 12

16.59 /

37

486.40



4. / 16.59

5. A

6.

48

12

12

30

30

1

10

2

"

"

	12 24	20%
	24 36	30%

	36 48	50%
--	----------	-----

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>

1

2

1%

20%

3

4

12



2022

1

2

1 12

2 12

3 12

4

5

6

3

4

2022 5 12 16.59 / 37  
486.40

6

6

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

1

2

2022

3

2022

4

2022

2022 5 13