

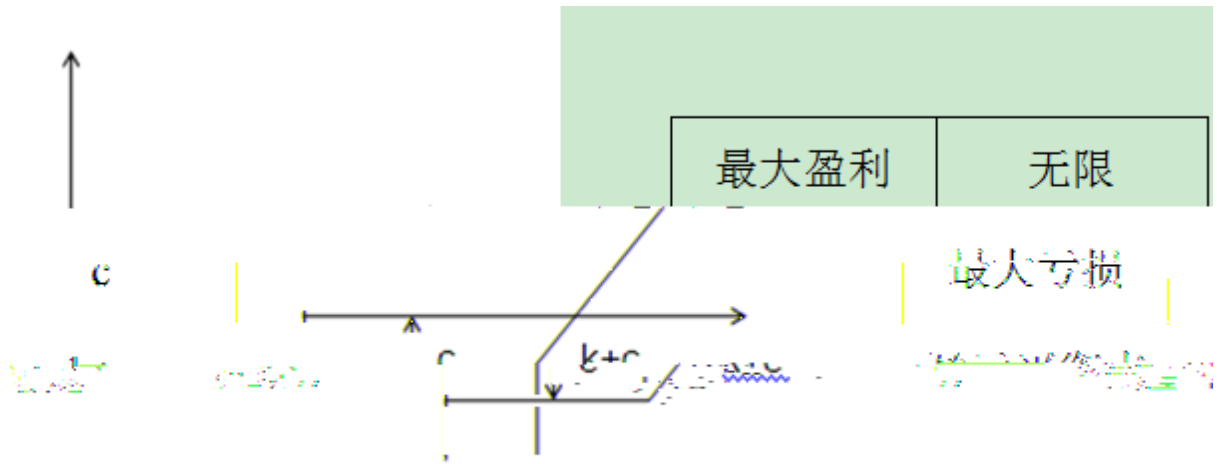
()

(ETF) c 1

k 1 50ETF 1 50ETF s k

s-k-c; 1 50ETF s k

c



1 50ETF 1

50ETF

50ETF

2

3

= / 10.14 50ETF

0.92% 50ETF 10 2400 48.11% 48.11%/0.92%=52.29

.

1

10.12 50ETF 3.02%

50ETF 10 2350 104.97%

9.28

50ETF 0.14% 50ETF 10 2000 13.69%

2

a

Delta

Delta

Delta

Delta 0.9

b

Delta 0.8

c

Delta

.

1

7 7

50ETF 1.75%

2

.

1

2

3