- 2023 6 21
- 35

  10,000 0.35%
-

2022

2022

2022 2023 6 21

2023 6 21

6.62 / 20 35

1 2022 6 13

< 2022 >

< 2022

>

<

2022 >

< 2022

> <2022 >

2 2022 6 15 2022 6 27

2022 6 29

2022

3 2022 7 4 2022

< 2022 >

< 2022

>

2022 6

4 2022 7 26

5 2023 6 21

2022

1

1

36

2

12

12

12

2023 6 21 6.62 /

20 35

2

1

2022

2

2022

2022

2023 6 21 6.62 /

20 35

3

1 2022

2023 6 21

2

3

4

5

2023 6 21 6.62 / 20

35

1. 2023 6 21
2. 35
3. 20
4. 6.62 /
5. A
6.

1

60

2

30

30 1

10

| | | |
|---|---|---|
| | 12<br>24 | 50% |
| | 24<br>36 | 50% |

7.

20

| | | ( ) | | |
|---|---|---|---|---|
| 20 | | **350,000** | **100.00%** | **0.35%** |
| | | **350,000** | **100.00%** | **0.35%** |

1

2

1%

20%

3

12

12

4

8.

1

2

12

12

12

5

A B C D

| | A | B | C | D |
|---|---|---|---|---|
| | 100% | 80% | 60% | 0% |

= ×

1

1 12

2 12

3 12

4

5

6

2

3

2023 6 21 6.62 /

20 35

**6**

11 - 2 -

Black-Scholes

2023 6 21 35.00

1 54.53 / 2023 6 21

2 12 24

3 23.28% 22.67% 12 24

4 1.50% 2.10% 1

2

2023 6

| | | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| 35.00 | 1,683.34 | 630.87 | 841.67 | 210.80 |

1

2

1

2

3

4 2022

5 2022

6 2022

2023 6 21