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		2016	2017	2018
		36,483.55	41,697.78	52,097.34
		27,305.03	21,074.96	20,297.46
			2,570.71	5,943.50
		6,763.10	12,021.23	17,352.76
		2,415.42	6,030.88	8,503.61
		489.46	379.49	648.09
		286.30	333.35	624.66
			23.42	23.42
		203.17	22.72	
		36,973.01	42,077.28	52,745.43
		17.0%	13.8%	25.4%

2016 2017 2018 17.0% 13.8% 25.4%
22%

2016 2018 2016

2.7 2017 2018 2

2017

v v v



85%

2019

3 5-8

2019 2018 10%

5% 2023

3

2016-2018

489.46 379.49 648.09

2016 -2018 0.78% 0.8%

1.2% 2018 1.2%

2019	2020	2021	2022	2023
61,235.40	67,805.19	73,082.75	77,220.48	78,925.73
20,906.38	21,533.58	22,179.58	22,844.97	23,530.32
11,887.00	15,453.10	18,543.72	20,398.10	21,418.00
19,088.04	20,996.85	22,046.69	23,149.02	23,149.02



2

2019 3

2018

2019-2023

3%

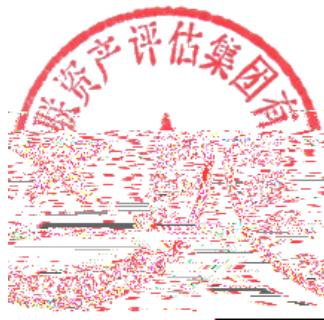
2024

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2

4



2019

2020

2021

2

3

4

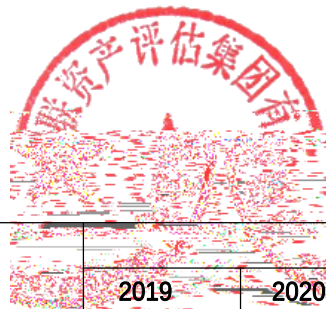
5

		2019	2020	2021	2022	2023
		6,147.13	6,554.97	6,864.89	7,128.87	7,297.15
2	/	9.9%	9.5%	9.3%	9.1%	9.1%

1

13,000.00

2

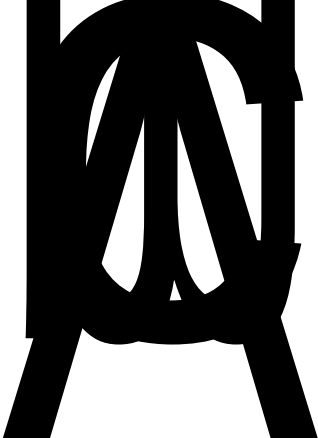


		2019	2020	2021	2022	2023
		641.45	642.55	643.43	644.12	644.40
2	/	1.0%	0.9%	0.9%	0.8%	0.8%

15%

15%





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Rs

SizePremium RPs

RPu

Rs=RPs RPu



	2019	2020	2021	2022	2023	

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	138.77	138.77
	17.76	17.76
	3,223.00	3,223.00
	12,204.60	12,204.60
	15,584.14	15,584.14
	-15,584.14	-15,584.14

4

13,000.00

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= + + -

= 65,525.64 + 0.00 - 15,584.14 - 13,000.00

= 36,942.00

2 2013

2.1

1 2019 5

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10

11

12

13

14

15%

15



2019

39

2019 4 1 13%

16

17

18

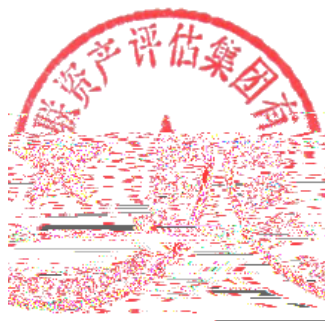
2 2013

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(8)

(9)

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(11)

15%

(12)

2.2

1

1 2019 5

2018 12 31

2020	2021	2022	2023	2024	
61,993.43	68,642.05	73,982.89	78,170.23	79,895.93	79,895.93





3

8.62%2013-2018

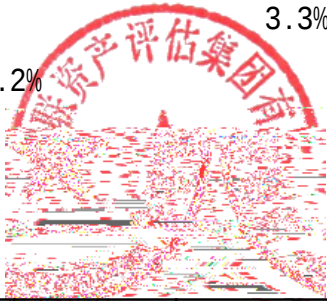
4

2.07%

201953.3%2013

1.1%

2.2%



5

20195

201920232,523.85.

955.088,050.73

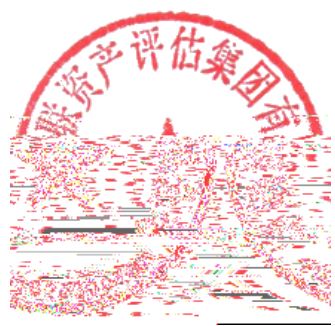
2013

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2013	6	2017	993.61	.
623.82		3,802.30		
			4,248.43	

6

2019 5



β		
β		

2019 5 β

2013

0.96%

1.34% β

1.65%

β 2019 5

15.88% 2013 14.54%

2019 5 10.52% 2013

12.7%

..87.



