

Hedg

B Zcfi

L db Zcfi

Hedg

B Zcfi

L db Zcfi

HeZX[n'hedgh^c
i]Z^XVkZVi`Vdm#*

B $V\vec{a}^{\circ} = ZVY^{\circ}8dVX] Zh$

; Zb $V\vec{a}^{\circ} = ZVY^{\circ}8dVX] Zh$

B Vā'6hh'hiVci'8dVX] Zh

; Zb Vā'6hh'hiVci'8dVX] Zh

B Zcfl ZVb h

L db Zcfl ZVb h

I di Va

KVgh1n1 ZVb h

CdiZ/1] h`hXgZc`h`[dg\Vb Z"YVn`ZneZchZh`dca#

KVgh`1n`1 ZVb h

B Zc`f`i`1 ZVb h

L db Zc`f`i`1 ZVb h

I diVa
