

4.

$$1 + \frac{1}{1 + \frac{0.10}{12}} = \left[\frac{1}{1 + \frac{0.0996}{12}} + \frac{0.0996}{12} \right]$$

$$= \frac{1}{1 + \frac{0.10}{12}} = \frac{1}{1 + \frac{0.0996}{12}}$$
$$= 407,096,015 \cdot 0.10 \quad 408,561,000 \cdot 0.0996 \quad /$$

$$= \frac{407,096,015 \cdot 0.10}{0.0996} = \frac{408,561,000 \cdot 0.10}{1 + 0.0996}$$

1

2

YUAN, YONGBIN

1				A	
					[2012]85
					[2015]101
	1		1		
20%		1		1	50%
10%			1		
		1		1	
0.1					
5					
2				A	
					[2012]85
			50%		20%
			0.09		
3			A		QFII
			QFII		
	2009	47		10%	
		0.09			
4					A
[2014]81			10%		

0.09

5

0.1

0553-5669308

2020 6 16