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2012 2012—2020

[2012]22

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2012 2014 2,484.37 3,208.85

3,596.21 3.27%% 3.20% 3.27%

20.22% 2014

28,681.86

3

ERP

“ PA

QFII

P1=P0-D

P1=P0/ 1+N

P1= P0-D / 1+N

P0 D N

P1

10%

10%

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“

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,2012 2014 20.22% 2015

2

2014 2,300

2014 9 20

60%

PA