

Su 2012

Key to 1.5b

Problems

1.

<u>Transactions</u>	<u>CF₀</u>	<u>CF₄</u>	<u>CF₄</u>
+5 Buy alpha	-200,000 ⁺⁵	+60,000 ⁺⁵	+160,000 ⁺⁵
+5 Short Grusmas debt	+90,000 ⁺⁵	-60,000 ⁺⁵	-100,000 ⁺⁵
+5 Short Grusmas stock	+118,000 ⁺⁵	∅ ⁺⁵	-60,000 ⁺⁵
<u>Total</u>	<u>+8000⁺⁵</u>	<u>∅⁺⁵</u>	<u>∅⁺⁵</u>