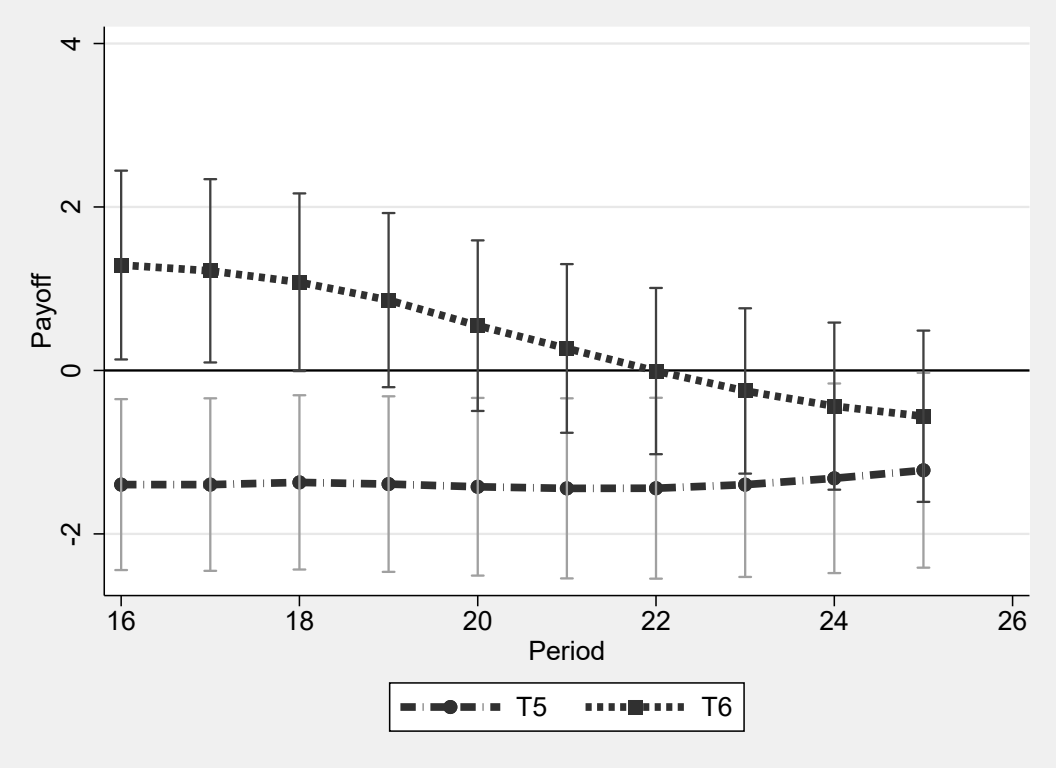
Payoff
4
2
0
-2
16
18
20
22
24
26
Period
T5
T6