

# 영 업 보 고 서

( 제 4 기 )

2009년 01월 01일 부터

사업연도

2009년 09월 30일 까지

자본시장과 금융투자업에 관한 법률 제33조 및  
금융투자회사의 영업 및 업무에 관한 규정 제2-55조 제1항에 따라  
업무보고서를 금융위원회에 제출한 날부터 1년간  
그 업무보고서 중 중요사항을 발췌한 공시서류(영업보고서)를  
본점 및 영업점에 비치하고 인터넷 홈페이지 등을 통하여  
일반인이 열람할 수 있도록 제공합니다.

2009년 09월 30일

회사명 : (주)머스트투자자문  
대표이사 : 김두용, 구은미 (인)  
본점소재지: 서울시 강남구 도곡동 180-14 다원빌딩 4층  
(대표전화) 02-578-5080  
(홈페이지) <http://mustinvestment.com>  
작성책임자: (직책)경영기획팀 (성명) 박상은  
(전화번호) 02-578-5080

.

1. 가. 가  
: :  
:

2. 가. , , ,  
: : :  
:

3. 가.  
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4. 가.  
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5.

6.

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1. 가.  
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2. 가.

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1. 가.

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2. 가.

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3. 가.

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4. 가.

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2. 가.

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1. 가.가

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2. 가 .

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1. 가 .

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2. 가 .

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3.

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1.

가.

	( )
	,
	180-14 4
	2009 4 7 ( )
	12
	1,780,000,000
가 ( )	5,000
	356,000
	0
	<a href="http://mustinvestment.com">http://mustinvestment.com</a>
	02-578-5080
	.
가	

. 가

,	

.


2.

가.

09 04 21 .	

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.


3.

가.

( : , )

( )	( )	( )				
				가	가 ( )	
20090409			36,000	5,000	5,000	

( : , )

					가			가	
						(%)	가		

4.

가.

( : , )

	가			
	500,000	356,000	356,000	

( : , )

	165 2						
	165 2						

.

(1)

( : , )

		가						1		
		가					가			

(2)

( : , )

		가							

5.

( : )

(A)		356,000	
		0	
(B)		0	
		0	
가 (C)		0	
		0	
(D)		0	
		0	
(E=A -B -C+D)		356,000	
		0	

6.

( : , ,%)

가			
(A)			
(B)			
(=B/A × 100)			

■

1.  
가.  
(1)

( : )

						가		
	가	2 314,035 579	1 662,286 987	3 976,322 566	0	0	0	
		1 693,949 540	936,319,779	2 630,269 319	0	0	0	
		0	0	0	0	0	0	
		4 007,985,119	2 598,606 766	6 606,591 885	0	0	0	
	가	0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
	가	0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		4 007,985,119	2 598,606 766	6 606,591 885	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
			0	0	0	0	0	0
			0	0	0	0	0	0
			0	0	0	0	0	0
			0	0	0	0	0	0
ETF	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
	0	0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		0	0	0	0	0	0	
ELS	0	0	0	0	0	0		
	0	0	0	0	0	0		
	0	0	0	0	0	0		
		0	0	0	0	0	0	
		0	0	0	0	0	0	
		4 007,985,119	2 598,606 766	6 606,591 885	0	0	0	



(3)

( : , )

								가

(1)

( : )

		가			
		가			
		가			
	ELS				
	ELW				

(1)

( : , )

(2)

( : ,%)

							(A)	(B)	(A+B)			



(4)

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( )

( : ,%)

	.			

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( : , )

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(1)

(2)

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(3)

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(4)

( : )

(5)

( : , ,%)

. ( )

(1)

		19810307		02-578-5080		20081214	200806 20060219 2 0081130 ( )	20090609		Y	Y	26	5,394,104,866
		19840418		02-578-5080		20080713	200403	20090818		Y	Y	0	0

(2)

( : , )

	15	26	11
	15	26	11
( )	3,054,746,081	5,394,104,866	2,339,358,785
( )	3,373,494,504	6,207,595,604	2,834,101,100

(3)

( : )

		30,374,861	49,267,309	18,892,448
		0	0	0
		30,374,861	49,267,309	18,892,448
		0	0	0
		0	0	0
		0	0	0
		30,374,861	49,267,309	18,892,448
		0	0	0
		30,374,861	49,267,309	18,892,448

(4)

( : )

				.					
		0	0	0	0	0	4 394 ,104 866	1 000 ,000 000	5 394 ,104 866
		0	0	0	0	0	0	0	0
		0	0	0	0	0	4 394 ,104 866	1 000 ,000 000	5 394 ,104 866
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
		0	0	0	0	0	4 394 ,104 866	1 000 ,000 000	5 394 ,104 866
		0	0	0	0	0	0	0	0
		0	0	0	0	0	4 394 ,104 866	1 000 ,000 000	5 394 ,104 866

(5)

( : ,%)

1	2	0	2	7.7	150,999,834	0	150,999,834	2.8
1 3	18	0	18	69.2	2,323,116,547	0	2,323,116,547	43.1
3 5	4	0	4	15.4	1,395,388,485	0	1,395,388,485	25.9
5 10	1	0	1	3.8	524,600,000	0	524,600,000	9.7
10 50	1	0	1	3.8	1,000,000,000	0	1,000,000,000	18.5
50 100	0	0	0	0	0	0	0	0
100	0	0	0	0	0	0	0	0
	26	0	26		5,394,104,866	0	5,394,104,866	

(6)

( : )

	1,558,577,769	0	1,558,577,769
	0	0	0
	4,649,017,835	0	4,649,017,835
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	6,207,595,604	0	6,207,595,604

(7)

( )

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(1)

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( : )

( )

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( : )







2.

가.

( : ,% ,%p)

		( )	( )	( - )
1. (=A-B+C)				
B/S	(A)			
	(B)			
	가 .			
	. , ,			
	. 1			
	. 3			
	.			
	.			
	.			
	. 100 16			
	.			
	.			
	. 가			
	.			
	가 (C)			
가 .				
.				
.				
. 가				
2. (=D+E+F)				
B/S	(D)			
	가 .			
	.			
	.			
	.			
	.			
	.			
	(E)			
	(F=max(가 , )+ + )			
	가 . 10%			
	.			
	. 가			
.				
3. (=1/2)× 100)				
4. (1-2)				

■

1.

	2,335,441,600
.	303,085,170
1.	303,085,170
1)	26 420
2)	100,000,000
3)	200,003,314
4)	0
5)	0
6)	0
7)MMDA	0
8)MMF	0
9)	0
10)	3,055,436
2.	0
1)	0
	0
	0
2) ( )	0
	0
	0
	0
3) ( )	0
	0
	0
	0
4)	0
5)	0
6)	0
( )	0
( )	0
( )	0

1. ( )

( )	0
7)	0
( )	0
( )	0
( )	0
( )	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
. 가	1,951,627,395
1.	1,951,627,395
1)	1,951,627,395
2)	0
3)	0
4)	0
5)	0
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
2. 가	0
1)	0
2)	0

1. ( )

3) .	0
4)	0
5)	0
6)	0
	0
	0
7)	0
	0
	0
	0
8)	0
3.	0
1) .	0
2)	0
3)	0
4)	0
4.	0
1)	0
2)	0
5.	0
1) 가	0
2)	0
3)	0
.	0
1.	0
1)	0
2)	0
	0
	0
	0
	0

1. ( )

	0
2.	0
1)	0
2)	0
	0
	0
	0
	0
	0
.	0
1.	0
2.	0
1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4.	0
1)	0
2)	0
3)	0
5.	0
6. ( )	0
7. ( )	0
8.	0
9.	0
1)	0
2) ( )	0
3)	0
4)	0

1. ( )

5)	0
10.	0
11.	0
12.	0
13.	0
14.	0
15.	0
16. (-)	0
1)	0
2)	0
3)	0
4) ( )	0
5) ( )	0
6)	0
7)	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
.	29 305 702
1.	0
2.	0
3.	0
4.	0
5.	8,000,000
6.	0
7. ( )	0
8. ( )	0
9.	31 768 000

1. ( )

10. 가 (-)	10,462,298
1)	0
2)	0
3)	0
4)	2,104,667
5)	8,357,631
11. 가 ( )(-)	0
12. ( )(-)	0
.CMA ( )	0
1.CMA	0
2.CMA 가	0
3.CMA	0
4.CMA	0
5. ( )(-)	0
. ( )	0
1.	0
2.	0
3. ( )(-)	0
.	51,423,333
1.	0
1)	0
	0
	0
	0
	0
2)	0
	0
	0
	0
	0
3)	0

1. ( )

4)	0
2.	1,333,333
1)	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
	0
	0
3)	0
4)	0
5)	1,333,333
3.	0
1)	0
2)	0
3)	0
4)	0
4.	0
5.	0
1)	0
2) 가가	0
3)	0

1. ( )

6.	0
7. .	0
8.	0
1)	0
2)	0
9.	50,090,000
1)	0
2) 가	0
3)	50,000,000
4)	0
5)	90,000
10.	0
11.	0
1)	0
2)	0
3)	0
12.	0
1)	0
2)	0
3)	0
4)	0
13.가	0
14.	0
15.	0
16.	0
17. (-)	0
1)	0
2)	0
	0
	0
	0

1. ( )

3)	0
4)	0
18. 가 (-)	0
	5,108,564
.	0
1.	0
1)	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
2.	0
1)	0
2)	0
3)	0
4)	0
3. ( )	0
4. CMA ( )	0
5.	0
.	0
1.	0
2.	0
1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4. 가	0

1. ( )

1)		0
2) .		0
3)		0
4)		0
5)		0
5.		0
1) 가		0
2)		0
3)		0
6.		0
1)		0
		0
		0
가 .		0
.		0
.		0
.		0
.		0
2)		0
		0
		0
가 .		0
.		0
.		0
.		0
.		0
7.		0
( )(-)		0
8.		0
( )(-)		0
9.		0

1. ( )

10. ( )	0
11.	0
.	5,108,564
1.	0
2.	0
	0
( )(-)	0
( )(-)	0
( )(-)	0
( )(-)	0
3.	0
4.	0
5.	0
6.	0
7.	0
8.	2,188,374
9.	0
10.	0
11.	0
12.	0
13.가	0
14.	0
15. .	0
16.	0
1)	0
2)	0
17.	0
18.	0
19.	0
20.	0
21.	2,920,190

1. ( )

	2,330,333,036
.	1,780,000,000
1.	1,780,000,000
2.	0
	0
	0
	0
.	0
1.	0
2.	0
3.	0
4.	0
.	0
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
.	0
1. 가 가	0
	0
	0
.	0
	0
	0
	0
	0
가 .	0
.	0
.	0

1. ( )

	0
2.	0
3.	0
4. 가	0
5. ( )	0
6.	0
.	550,333,036
1.	0
2.	0
3.	0
4.	0
5.	0
6.	550,333,036
( )	552,444,756

2.

.	1,751,092,796
1.	49,267,309
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	49,267,309
	0
	49,267,309
	0
6)	0
	0
	0
	0
7)	0
8)	0
가	0
	0

2. ( )

	0
	0
9)	0
가	0
	0
	0
10)	0
	0
	0
	0
	0
	0
	0
11)	0
12)	0
13)	0
14)	0
2. 가 가	1,141,618,036
1)	462,727,310
	462,727,310
	0
	0
	0
	0
	0
	0
2) 가	678,890,726
가	678,890,726
가	0

2. ( )

가		0
가		0
가		0
		0
3) 가		0
		0
		0
		0
가		0
		0
4)		0
		0
		0
5) 가		0
6) 가 가		0
가		0
가		0
		0
7)		0
가		0
		0
		0
8) 가		0
가		0
		0
		0
9)		0
가		0
		0
		0

2. ( )

10)	가	0
	가	0
		0
		0
11)		0
	가	0
		0
		0
3.		0
1)		0
		0
		0
		0
	가	0
		0
		0
2)		0
		0
	가	0
		0
4.		0
1)		0
		0
		0
		0
		0
		0
2)		0
3)		0

2. ( )

4)	0
5)	0
6)	0
7)	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
14)	0
15)	0
16)	0
17)	0
18)	0
19)	0
5. 가	0
1)	0
2)	0
3)	0
6.	0
1)	0
2)	0
7.	560,207,451
1)	547,941,380
2)	0
3) 가	0
4) CMA ( )	7,872,738
CMA	7,872,738
	0

2. ( )

5) CMA ( )		0
6) ( )		0
		0
		0
		0
		0
7)		0
8) 가		0
9)		0
		0
		0
		0
10)		0
11)		4,393,333
.		1,221,344,270
1.		0
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2. 가 가		956,759,296
1)		459,310,260
		459,310,260
		0
		0

2. ( )

	0
	0
	0
	0
2) 가	497,449,036
가	497,449,036
가	0
가	0
가	0
가	0
	0
3) 가	0
	0
	0
	0
가	0
	0
4)	0
	0
	0
5) 가	0
6) 가 가	0
가	0
가	0
	0
7)	0
가	0
	0
	0
8) 가	0

2. ( )

가		0
		0
		0
9)		0
가		0
		0
		0
10) 가		0
가		0
		0
		0
11)		0
가		0
		0
		0
3.		0
1)		0
		0
		0
		0
		0
가		0
		0
		0
2)		0
		0
가		0
		0
4.		0
1)		0

2. ( )

	0
	0
	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
8)	0
9)	0
10)	0
11)CMA ( )	0
12)	0
5. 가	0
1)	0
2)	0
3)	0
6.	0
1)	0
2)	0
7.	264,584,974
1)	126,074,301
	75,000,004
	51,074,297
2)	0
	0
	0
3)	0
4)	11,469,796

2. ( )

5)	1,686,690
6)	33,414,856
7)	8,420,553
8)	3,299,242
9)	0
10) 가	10,462,298
11)	0
12)	0
13)	0
14)	37,434,817
15)	0
16)	0
17)	0
18)	0
19)	0
20)	2,229,120
21)	500,070
22)	666,150
23)	13,059,070
24)	15,432,390
25)	400,621
26)	0
27)	35,000
8.	0
1) 가	0
2) ( )	0
가	0
	0
	0
	0

2. ( )

		0
3)		0
4) 가		0
5)		0
		0
		0
		0
6)		0
7)		0
. ( )		529,748,526
.		23,875,020
1.		0
2.		0
3.		0
4.		0
5.		0
6. .		0
7.		0
8.		0
9.		0
10.		23,875,020
.		1,178,790
1.		0
2.		0
3.		0
4.		0
5. .		0
6.		0
7.		0
8.		0

2. ( )

9.	0
10.	0
11.	1,178,790
.	552,444,756
.	0
. ( )	552,444,756
.	0
. ( )	552,444,756

3.

4.

5.

1.	- 1,427,066,342
1) ( )	552,444,756
2) 가	507,911,334
가 . 가	497,449,036
. 가	10,462,298
3)	- 204,311,289
가 . 가	204,311,289
4)	- 1,865,580,558
가 . ( 가 )	- 101,662,109
. ( 가 )	- 9,195,430
. ( 가 )	- 533,333
. ( 가 )	8,021,280
. ( 가 )	- 1,764,272,634
. 가 ( )	1,168,808
. 가 ( )	892,860
2.	- 69,858,000
1)	0
2)	- 69,858,000
가 .	8,000,000
.	31,768,000
. 가	30,090,000
3.	1,696,500,000
1)	1,730,000,000
가 .	1,730,000,000
2)	- 33,500,000
가 .가	33,500,000
4. 가 ( ) (1+2+3)	199,575,658
5.	454,076
6.	200,029,734

■



	06.04.26. - 09.03.31. ( )		
	06.09.29. - 09.03.31. ( )		
	06.02.19. - 08.11.30. ( )		

			가	



.

			가	

2.

가. ( ) ,

28	409	415	27	28	,	409	415	27
		1						.
1.	:1	( )						
2.		( 30 )						
(1)			.					
(2)				.				
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		2006.11.28 48 2009.02.02	

. ( )

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3.

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가.

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					가				
			5,000	50	155,200	0	160,200	45	
			5,000	50	155,200	0	160,200	45	
			0		17,800	0	17,800	5	5%
( )			0		17,800	0	17,800	5	5%

2.

( : ,%)

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	( )	

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		3	0	0	3
		0	0	0	0
		0	0	0	0
		1	0	0	1
		3	0	0	3
		1	0	0	1
		0	0	0	0
		0	0	0	0
		8	0	0	8

( : )

		19791012		2006.04.26 2009.03.31 ( )	20060426	20090407	20120406			160200
		19790807		2006.04.26 2009.03.31 ( )	20060928	20090407	20120406			160200
		19810307	/	2006.02.19 2008.11.30 ( )	20090128	20090128	20120127			0



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가.가

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		가					

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					가 가	

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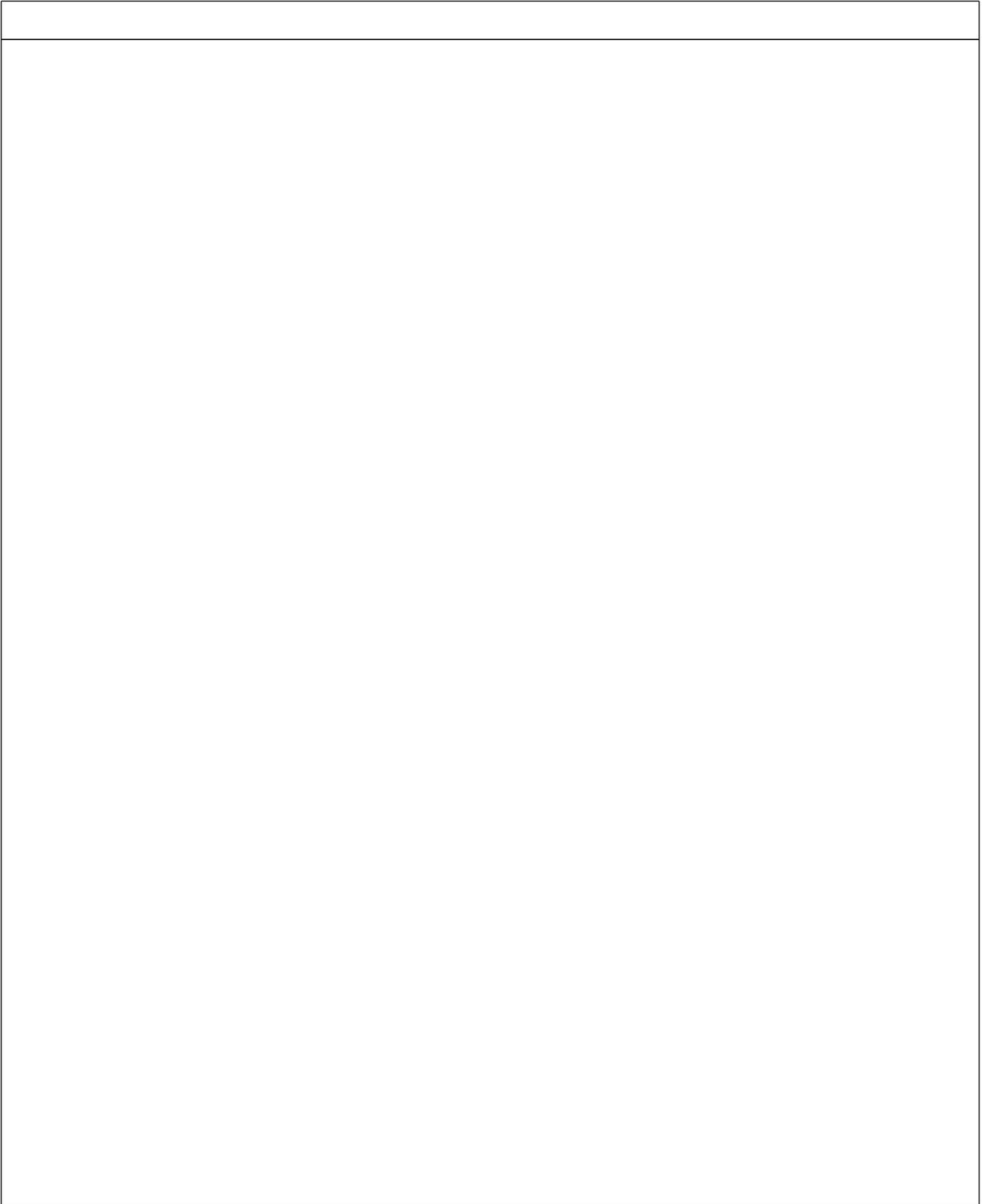
( : ,%)

		(A)	(B)							(B/A)

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2)		
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28 2-33

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2009.11.15

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