

영 업 보 고 서

(제 7 기)

2011년 04월 01일 부터

사업연도

2011년 12월 31일 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.

2011년 12월 31일

회사명 : (주)머스트투자자문
대표이사 : 김두용, 구은미 (인)
본점소재지: 서울시 강남구 도곡동 467-6 대림아파트 26층
(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.

.
. .
. .
. .

2. 가.

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1.

2.

3.

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1. 가.
.
.
.
.

2. 가. () ,
: ()
: ()

3. 가.

4. 가.
.

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1.

2.

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1.

2. 가.
:
.

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1. 가.가 ()
:
:
:
:
:
:
:

2.

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1.

2.가.

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·

.

1.가.

·
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2.가.

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3.

4.가.

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1.

2.

■

1.

가.

	()
	,
	467-6 26
	2009 4 7 ()
	3
	1,780,000,000
가 ()	5,000
	356,000
	0
	http://mustinvestment.com
	02-578-5080
	.
	-
가	

가 ()				가 ()	
6-0-1				20090407	0
5-0-1				20110309	0

.

	-	

.

-	

2.

가.

1. 2009 04.21		
2. 2009.10.22	1	
3. 2010.11.08	1	
4. 2010.11.10		
5. 2011 03.09		
6. 2011 06.30		

.

• , , • ,

.

-	

3.

가.

(: ,)

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

(: ,)

					가					
						(%)	가		가	
			0			0	0	0	0	
			0			0	0	0	0	

4.

가.

(: ,)

	가			
	500,000	356,000	356,000	

(: ,)

	165 2		0	0	0	0	0
	165 2		0	0	0	0	0
			0	0	0	0	0
			0	0	0	0	0
			0	0	0	0	0

.

(1)

(: ,)

		가						1		
								가		
		0	0	0				0	0	0
		0	0	0				0	0	0

(2)

(: ,)

		가							
		0	0	0				0	
		0	0	0				0	

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	1,173,092,264	1,014,727,672	2,187,819,936	518,832,650	0	0	
		2,119,746,377	1,881,376,622	4,001,122,999	2,232,580,200	0	0	
		0	0	0	6745,157	0	0	
		3,292,838,641	2,896,104,294	6,188,942,935	2,758,158,007	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	
		3,292,838,641	2,896,104,294	6,188,942,935	2,758,158,007	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	
			1,401,127,140	895,080,560	2,296,207,700	647,845,214	0	0
			0	0	0	0	0	0
			0	0	0	0	0	0
			1,401,127,140	895,080,560	2,296,207,700	647,845,214	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	
		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		
ELW	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	
		4,693,965,781	3,791,184,854	8,485,150,635	3,406,003,221	0	0	

(2)

(: ,)

										가			
			3										
			5										
			10										
				KOSP 200									
				KOSTAR									
			가										
			KOS 200										
				가									

(3)

(: ,)

								가

(1)

(:)

		가			
		가			
		가			
	ELS				
	ELW				

(1)

(: ,)

(2)

(: ,%)

					(A)	(B)	(A+B)			

(3)

(:)

(4)

ᄡᆞ)

()

(: ,%)

	.			

()

(: ,)

()

(: ,)

()						

()

(1)

			02-578-5080		20100520	200502 200609	20100615		10-025773
			02-578-5080		20100520	200802	20100604		10-025774
			02-578-5080		20091007	201008	20091015		09-016292
			02-578-5080		20100520	201008	20100604		10-025786

(2)

(: ,)

	0	0	0
	0	0	0
	0	0	0

(3)

(:)

		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)

(:)

					()	()						
		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

(5)

(: , ,%)

1	0	0	0	0	0	0	0	0	0
1 3	0	0	0	0	0	0	0	0	0
3 5	0	0	0	0	0	0	0	0	0
5 10	0	0	0	0	0	0	0	0	0
10 50	0	0	0	0	0	0	0	0	0
50 100	0	0	0	0	0	0	0	0	0
100	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

. ()

(1)

			02-578-5080		20100520	200502 g 20060	20100615		Y	Y	84	41726475884
			02-578-5080		20100520	200802	20100604		Y	Y	0	0
			02-578-5080		20091007	201008	20091015		Y	Y	0	0
			02-578-5080		20100520	200503	20100604		Y	N	0	0

(2)

(: ,)

	83	89	6
	83	89	6
()	39,422,156,428	42,745,822,078	3,323,665,650
(가)	42,197,087,961	49,856,036,256	7,658,948,295

(3)

(:)

		211,019,118	308,235,900	97,216,782
		0	0	0
		211,019,118	308,235,900	97,216,782
		625,233,562	830,928,269	205,694,707
		0	0	0
		625,233,562	830,928,269	205,694,707
		836,252,680	1,139,164,169	302,911,489
		0	0	0
		836,252,680	1,139,164,169	302,911,489

(4)

(:)

			() ()	.						
		0	0	0	0	0	0	32,360,735,333	10,385,086,745	42,745,822,078
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	32,360,735,333	10,385,086,745	42,745,822,078
		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	32,360,735,333	10,385,086,745	42,745,822,078
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	32,360,735,333	10,385,086,745	42,745,822,078

(5)

(: ,%)

1		3	0	3	3.4	134,208,011	0	134,208,011	0.3
1	3	30	0	30	33.7	5,416,416,686	0	5,416,416,686	12.7
3	5	29	0	29	32.6	10,259,477,746	0	10,259,477,746	24
5	10	21	0	21	23.6	13,014,884,390	0	13,014,884,390	30.4
10	50	5	0	5	5.6	8,114,341,072	0	8,114,341,072	19
50	100	0	1	1	1.1	0	5,806,494,173	5,806,494,173	13.6
100		0	0	0	0	0	0	0	0
		88	1	89	0	36,939,327,905	5,806,494,173	42,745,822,078	0

(6)

(:)

	19,106,113,104	0	19,106,113,104
	1,584,754,360	0	1,584,754,360
	29,165,168,792	0	29,165,168,792
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	49,856,036,256	0	49,856,036,256

(7)

()

.

(1)

የተ) () (:)

()

()

(:)

()

()

(:)

()

()

(:)

(3)

가)

(:)

		가					
		가					
		가					
		MMT					
	RA						

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.

	4,663,302,128
.	906,415,546
1.	906,415,546
1)	408,268
2)	0
3)	5,718,098
4)	0
5)	0
6)	0
7) MMDA	0
8) MMF	0
9)	0
10)	900,289,180
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
.	3,406,003,221
1.	3,399,258,064
1)	2,751,412,850
2)	0
3)	0
4)	0
5)	647,845,214
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
2. 가	6,745,157
1)	6,745,157
2)	0

1. ()

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

1. ()

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

1. ()

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
5)	0
10.	0
11.	0
12.	0
13.	0
14.	0
15.	0
16. (-)	0
1)	0
2)	0
3)	0
4)	0

1. ()

5)	0
6) ()	0
7) ()	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
14)	0
15)	0
.	62,094,617
()	0
1.	0
2.	0
3.	0
4.	104,408,885
5.	23,511,900
6.	0
7. ()	0
8. ()	0
9.	34,650,000
10. 가 (-)	100,476,168
1)	0
2)	0
3)	67,902,662
4)	17,406,055
5)	15,167,451
11. 가 ()(-)	0
12. ()(-)	0
.CMA ()	0

1. ()

1. CMA	0
2. CMA	0
3. CMA	0
4. CMA	0
5. ()(-)	0
. ()	0
1.	0
2.	0
3. ()(-)	0
.	288,788,744
(가)(-)	0
(가)(+))	0
1.	58,084,163
1)	0
	0
	0
	0
	0
2)	0
	0
	0
	0
3)	0
4)	58,084,163
2.	0
1)	0
	0
	0
	0
	0

1. ()

	0
	0
	0
	0
	0
	0
2)	0
	0
	0
	0
	0
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	411,965
5.	129,107,612
1)	129,107,612
2) 가가	0
3)	0
6.	0
7.	0
8.	0
1)	0
2)	0
9.	100,190,000
1)	0

1. ()

2) 가	0
3)	100,000,000
4)	0
5)	190,000
10.	0
()	0
1)	0
2)	0
3) 가 (-)	0
11.	0
1)	0
2)	0
3)	0
12.	995,004
()	0
1)	0
2)	0
3)	0
4)	0
5)	995,004
13.가	0
14.	0
15.	0
16.	0
17. (-)	0
1)	0
2)	0
	0
	0
	0
3)	0

1. ()

4)	0
	16,005,500
.	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
(가)(-)	0
(가)(+	0
1.	0
2.	0
1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4.	0

1. ()

1)		0
2)	.	0
3)		0
4)		0
5)		0
5.		0
1)	가	0
2)		0
3)		0
4)	가	0
5)	가	0
6.		0
()		0
7.		0
()		0
8.		0
9.	()	0
10.		0
.		0
1.		0
1)		0
2)		0
3)		0
2.		0
1)		0
2)		0
3)		0
3.		0
1)		0
2)		0
3)		0

1. ()

4.	0
1)	0
2)	0
3)	0
5.	0
1)	0
2)	0
3)	0
6.	0
7. 가	0
8. 가	0
.	16,005,500
(가)(-)	0
(가)(+)	0
1.	0
1)	0
2) (+, -)	0
3) 가 (-)	0
4) (-)	0
(-)	0
(-)	0
2.	0
1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4.	0
5.	5,005,380
6.	0

1. ()

7.	0
8.	0
9.	0
10.가	0
11.	0
12.	0
13.	0
1)	0
2)	0
14.	0
15.	0
16.	0
17.	0
18.	11,000,120
.	0
1.	0
2.	0
	4,647,296,628
.	1,780,000,000
1.	1,780,000,000
2.	0
1)	0
2)	0
3)	0
.	0
1.	0
2.	0
3.	0
4.	0
.	0
1.	0

1. ()

2.	0
3.	0
4.	0
5.	0
6.	0
.	0
1. 가 가	0
1)	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
	0
	0
	0
8)	0
2.	0
3.	0
4. 가	0
5.	0
6. 가	0
7.	0
.	2,867,296,628
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0

1. ()

6.	2,867,296,628
()	1,070,361,469

2.

.	2,272,124,769
1.	1,139,164,169
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	1,139,164,169
	0
	1,139,164,169
	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	1,109,393,498
1)	547,604,154
	547,604,154
	0
	0
	0
	0
	0
	0
2) 가	561,789,344
가	561,789,344
가	0

2. ()

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

2. ()

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
		0
		0
2)	가	0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
4.		16 409 602
1)		0
		0

2. ()

	0
	0
	0
	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
14)	0
15)	0
16)	0
17)	0
18)	0
19)	16 409 602
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	0
1)	0
2)	0

2. ()

7.	7,157,500
1)	7,157,500
2)	0
3) 가	0
4) CMA ()	0
CMA	0
	0
5) CMA ()	0
6) ()	0
	0
	0
	0
	0
7)	0
8) 가	0
9)	0
	0
	0
	0
	0
10)	0
11) 가	0
12) 가	0
13) 가	0
14) 가	0
15)	0
8.	0
1)	0
	0
	0

2. ()

2)	가	0
	가	0
		0
3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.		1,203,562,437
1.		0
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2.	가	544,943,234
1)		58,581,897
		58,581,897
		0
		0
		0
		0

2. ()

	0
	0
2) 가	486,361,337
가	486,361,337
가	0
가	0
가	0
가	0
	0
3) 가	0
	0
	0
	0
	0
가	0
	0
4)	0
	0
	0
	0
5)	0
	0
	0
	0
6) 가	0
가	0
가	0
	0
7)	0
가	0

2. ()

	0
	0
8) 가	0
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
	0
	0
2) 가	0
가	0
가	0
가	0

2. ()

가	0
가	0
가	0
3)	0
4.	0
1)	0
	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
13)	0
5. 가	0
1)	0
2) 가	0
3)	0
4)	0
6.	0
1)	0
2)	0
7.	658,619,203

2. ()

1)	407,900,852
	299,999,999
	107,900,853
2)	58,750,002
	49,999,999
()	49,999,999
()	0
	8,750,003
()	8,750,003
()	0
3)	0
4)	28,355,593
5)	1,516,913
6)	64,350,000
7)	16,431,394
8)	2,872,311
9)	0
10) 가	31,739,326
11)	0
12)	0
13)	199,000
14)	17,090,269
15)	0
16)	0
17)	0
18)	0
19)	0
20)	763,730
21)	7,819,598
22)	1,666,240

2. ()

23)		3,791,560
24)		7,419,940
25)		4,978,475
26)		0
27)		2,974,000
8.		0
1) 가		0
2) ()		0
가		0
		0
		0
		0
		0
3)		0
4) 가		0
5)		0
		0
		0
		0
		0
6)		0
7) 가		0
8) 가		0
9) 가		0
10) 가		0
11)		0
9.		0
1)		0
		0
		0

2. ()

2)	가	0
	가	0
		0
3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.	()	1,068,562,332
.		1,803,167
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
14.		0
15.		0
16.	가	0

2. ()

17.	1,803,167
.	4,030
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
14.	0
15.	0
16.	0
17. 가	0
18.	4,030
.	1,070,361,469
.	0
. ()	1,070,361,469
.	0
. ()	1,070,361,469
()	0
()	0
.	0
1. 가 가	0
2.	0

2. ()

3.	0
4. 가	0
5. ()	0
6. 가	0
7.	0
8.	0
. ()	1,070,361,469

3.

■

	06.04.26. - 09.03.31. ()		
	06.09.29. - 09.03.31. ()		

.

			가	

.

.

.

			가	

2.

가. () ,

409	409 415	415 27	27 28	28	1
1.	:1 ()				
2.	(30)				
(1)					
(2)					
(3)					

()

		2006.11.28 48 2009.02.02	

. ()

			가	

3.

가.

4.

가.

(1)

		0.0		

(2)

(: ,)

						가		가	(가	가			가		
					0	0	0	0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0	0	0	0

(: ,)

				가			가			가			()			
				0	0	0	0	0	0	0	0			0		
				0	0	0	0	0	0	0	0			0		

■

1.

(: ,%)

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

2.

(: ,%)

		0	0	

■

1.

(: ,)

	()	
	1	7
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0

가.

(:)

		0	0	0	0
		3	0	0	3
		0	0	0	0
		1	0	0	1
		3	0	0	3
		0	0	0	0
		0	0	0	0
		0	0	0	0
		7	0	0	7

(:)

		19791012		2006.04.26 2009.03.31 ()	20060426	20090407	20120406		0	160200
		19790807		2006.04.26 2009.03.31 ()	20060928	20090407	20120406		0	160200

(: ,)

											가	가	
					0	0	0	0	0		0	0	
					0	0	0	0	0		0	0	

■

1.

가.가 () (:)

()								
				가				
			0	0	0	0	0	
			0	0	0	0	0	

(:)

	()					
			가			
		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	

. ()

(1)

(:)

()							
			0	0	0	0	
			0	0	0	0	

(2)

(:)

()							
			0	0	0	0	
			0	0	0	0	

(:)

()							
					가	가	
		-	-		0	0	
					0	0	

(:)

()							
					가	가	
					0	0	
					0	0	

(:)

					0	
					0	

2.

.

■

1.

--

2.

가.

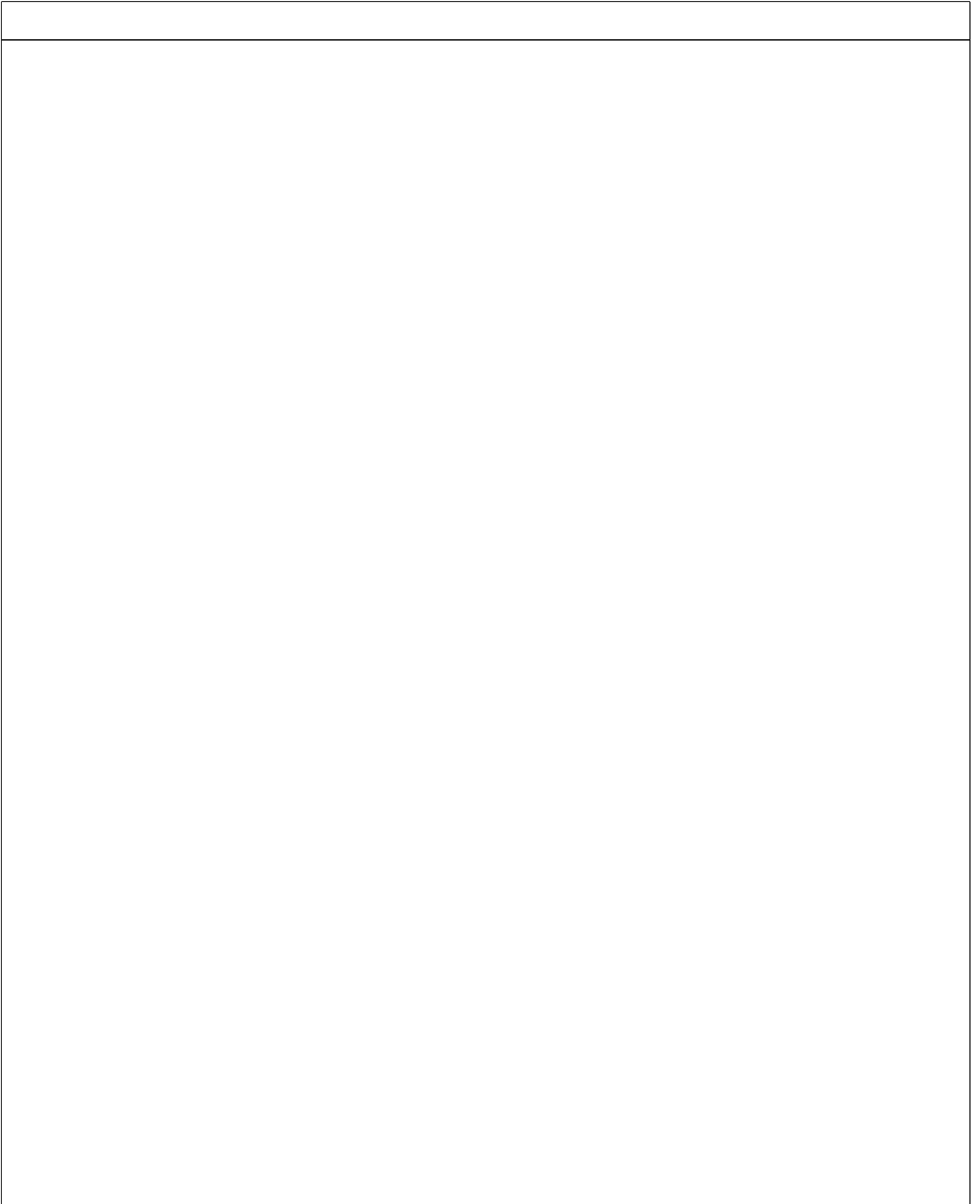
(: ,%)

		(A)	(B)							(B/A)

--	--	--	--	--	--	--	--	--	--	--

(:)

.



(:)

■

1.

가.

	28	2-33
1)		
2)		
3)		
4)		
5)		

28 2-33

.

1.
.
.
,
2.
.
1
.

2.

가.

<p>1.</p> <p>2.</p> <p>,가</p> <p>가</p>

1.

1)

:

가

2)가

:

가

가

3)

:

가

,

가

4)

:

가

5)

:

,

2.

가

가

,

(10%)

(hedge)

3.

-

4.

가.

.

(1)

(: ,)

(2)

(:)

(3)

(: ,)

(4)

(:)

	(A)	(B)	(C)	(B - C)	

(5)

(: ,)

			1

(5)

(: ,)

			1

■

1.

(:)

0	0	0	0	0	0

2.
