

영 업 보 고 서

(제 7 기)

2011년 04월 01일 부터

사업연도

2012년 03월 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.

2012년 03월 31일

회사명 : (주)머스트투자자문
대표이사 : 김두용, 구은대 (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.

4. 가.

5.

6.

.

1. 가.

.

2. 가.

.

1.

2.

3.

.

1. 가.
.
.
.
.

2. 가. () ,
: ()
: ()

3. 가.

4. 가.
.

.

1.

2.

.

1.

2. 가.
:
.

.

1. 가. 가 ()
:
:
:
:
:
:
:

2.

.

1.

2. 가 .

.
.
.

.

1. 가 .

.
.

2. 가 .

.

3.

4. 가 .

.
.

.

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	2,498,858,652	1,736,776,696	4,235,635,348	1,251,074,600	0	
		2,537,790,422	2,128,485,043	4,666,275,465	2,474,127,935	0	
		0	0	0	6745,157	0	
		5,036,649,074	3,865,261,739	8,901,910,813	3,731,947,692	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
		가	0	0	0	0	0
		0	0	0	0	0	0
		0	0	0	0	0	0
		0	0	0	0	0	0
			5,036,649,074	3,865,261,739	8,901,910,813	3,731,947,692	0
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	0	0	0	0	
		0	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	
ELS	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	
		5,036,649,074	3,865,261,739	8,901,910,813	3,731,947,692	0	

(3)

(: ,)

								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	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	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)

(:)

		가					
		가					
		가					
		ELS					
	ELW						

(1)

(: ,)

(2)

(: ,%)

					(A)	(B)	(A+B)				

(3)

(:)

(4)

ᄒᆞᆫ

()

(: ,%)

	.			

()

(: ,)

()

(: ,)

()						

()

(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	101	44851346733
			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)

(: ,)

	89	101	12
	89	101	12
()	42,745,822,078	44,851,346,733	2,105,524,655
(가)	49,856,036,256	51,160,745,849	1,304,709,593

(3)

(:)

		308,235,900	426,672,426	118,436,526
		0	0	0
		308,235,900	426,672,426	118,436,526
		830,928,269	1,371,300,448	540,372,179
		0	0	0
		830,928,269	1,371,300,448	540,372,179
		1,139,164,169	1,797,972,874	658,808,705
		0	0	0
		1,139,164,169	1,797,972,874	658,808,705

(4)

(:)

			() ()	.						
		0	0	0	0	0	0	38 772,754,161	6 078,592 572	44 851,346 733
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	38 772,754,161	6 078,592 572	44 851,346 733
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	38 772,754,161	6 078,592 572	44 851,346 733
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	38 772,754,161	6 078,592 572	44 851,346 733

(5)

(: ,%)

1		3	0	3	3	130,000,000	0	130,000,000	0.3
1	3	31	0	31	30.7	5,859,755,170	0	5,859,755,170	13.1
3	5	33	0	33	32.7	12,043,728,944	0	12,043,728,944	26.9
5	10	28	0	28	27.7	17,539,088,707	0	17,539,088,707	39.1
10	50	6	0	6	5.9	9,278,773,912	0	9,278,773,912	20.7
50	100	0	0	0	0		0	0	0
100		0	0	0	0	0	0	0	0
		101	0	101	0	44,851,346,733	0	44,851,346,733	0

(6)

(:)

	12,037,911,255	0	12,037,911,255
	245,941,320	0	245,941,320
	38,876,893,274	0	38,876,893,274
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	51,160,745,849	0	51,160,745,849

(7)

()

.

(1)

የተ) () (:)

()

()

(:)

()

()

(:)

()

()

(:)

(2)

(: ,)

			가				

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.

	5,036,757,747
.	1,061,629,083
1.	1,061,629,083
1)	476,688
2)	0
3)	12,919,563
4)	0
5)	0
6)	0
7) MMDA	0
8) MMF	0
9)	0
10)	1,048,232,832
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
.	3,731,947,692
1.	3,725,202,535
1)	3,725,202,535
2)	0
3) .	0
4)	0
5)	0
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
.	53,507,839
()	0
1.	0
2.	0
3.	0
4.	104,408,885
5.	25,504,900
6.	0
7. ()	0
8. ()	0
9.	34,650,000
10. 가 (-)	111,055,946
1)	0
2)	0
3)	74,122,649
4)	18,446,379
5)	18,486,918
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
.	189,673,133
(가)(-)	0
(가)(+))	0
1.	28,598,677
1)	0
	0
	0
	0
	0
2) ()	0
	0
	0
	0
3) ()	0
	0
	0
4)	0
5)	28,598,677
2.	51,108,780
1)	0
	0

1. ()

	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
	0
	0
3)	0
4)	0
5)	51,108,780
3.	7,891,662
1)	0
2)	0
3)	0
4)	7,891,662
4.	1,149,788
5.	0
1)	0
2) 가가	0
3)	0
6.	0
7.	0
8.	0
1)	0

1. ()

2)	0
9.	100,190,000
1)	0
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.	734,226
()	0
1)	0
2)	0
3)	0
4)	0
5)	734,226
13.가	0
14.	0
15.	0
16.	0
17. (-)	0
1)	0
2)	0
	0

1. ()

	0
	0
3)	0
4)	0
	286,866,861
.	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

1. ()

5)	0
3.	0
4.	0
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. ()

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
.	286,866,861
(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.	268,079,186

1. ()

4.	0
5.	4,088,250
6.	0
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.	14,699,425
.	0
1.	0
2.	0
	4,749,890,886
.	1,780,000,000
1.	1,780,000,000
2.	0
1)	0
2)	0
3)	0
.	0
1.	0
2.	0
3.	0

1. ()

4.	0
.	0
1.	0
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
.	2,969,890,886
1.	0
2.	0
3.	0

1. ()

4.	0
5.	0
6.	0
7.	2,969,890,886
()	1,172,955,727

2.

.	3,139,677,105
1.	1,797,972,874
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	1,797,972,874
	0
	1,797,972,874
	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	1,249,530,893
1)	716,381,450
	716,381,450
	0
	0
	0
	0
	0
	0
2) 가	533,149,443
가	533,149,443
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
		0
2)	가	0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
4.		32 907 058
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)	32,907,058
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	0
1)	0
2)	0

2. ()

7.	59,266,280
1)	59,266,280
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
.		1,568,937,023
1.		0
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2.	가	626,213,099
1)		122,909,056
		122,909,056
		0
		0
		0
		0

2. ()

	0
	0
2) 가	503,304,043
가	503,304,043
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.	942,723,924

2. ()

1)	582,525,848
	425,000,000
	157,525,848
2)	99,562,503
	86,458,333
()	86,458,333
()	0
	13,104,170
()	13,104,170
()	0
3)	0
4)	37,204,167
5)	2,053,391
6)	85,800,000
7)	19,862,004
8)	7,492,385
9)	0
10) 가	42,319,104
11)	0
12)	0
13)	459,778
14)	23,286,326
15)	0
16)	0
17)	0
18)	0
19)	0
20)	1,223,420
21)	10,235,868
22)	2,136,350

2. ()

23)	6,988,376
24)	10,721,107
25)	6,841,297
26)	0
27)	4,012,000
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
.	()	1,570,740,082
.		1,678,423
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.	1,678,423
.	304,030
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
7.	300,000
8.	0
9.	0
10.	0
11.	0
12.	0
13.	0
14.	0
15.	0
16.	0
17. 가	0
18.	4,030
.	1,572,114,475
.	399,158,748
. ()	1,172,955,727
.	0
. ()	1,172,955,727
()	0
()	0
.	0
1. 가 가	0
2.	0

2. ()

3.	0
4. 가	0
5. ()	0
6. 가	0
7.	0
8.	0
. ()	1,172,955,727

3.

■

1.

가.

, 가
,

	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.

(: ,%)

■

1.

(: ,)

	()	
	1	8
	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
		4	0	0	4
		0	0	0	0
		0	0	0	0
		0	0	0	0
		8	0	0	8

(:)

		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	

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

■

1.

가.가 () (:)

()								
				가				
			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.

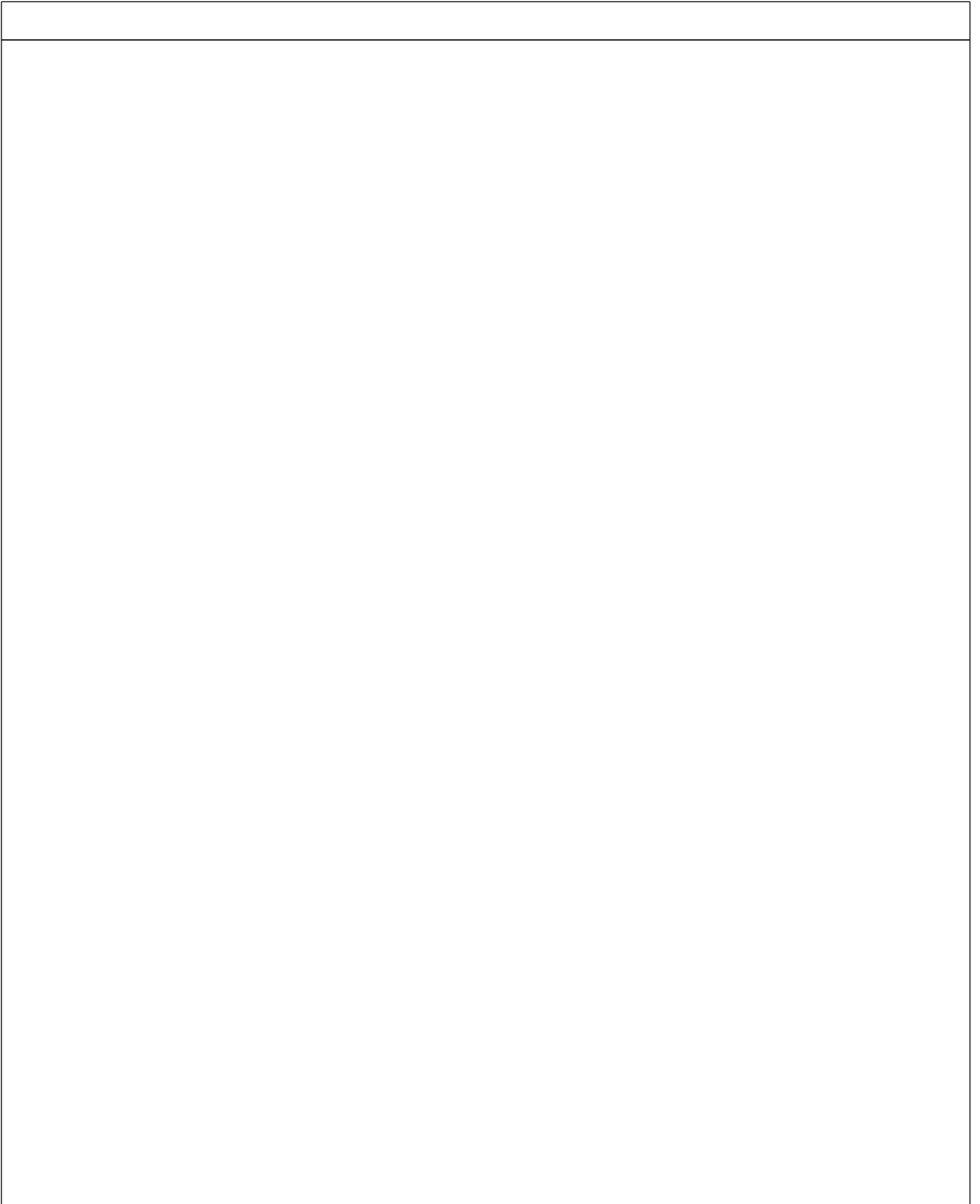
(: ,%)

		(A)	(B)							(B/A)

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

(:)

.



(:)

■

1.

가.

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

28 2-33

.

1.
.
.
,
2.
.
1
.

2.

가.

1.									
2.									
		가							
				가					

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.
