

(11)

2015 01 01

2015 03 31

33
2-55 1
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.

2015 03 31

: ()
: ()
: 136 10
() 02-6220-1600
() www.lkam.co.kr
: () ()
()

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1.가.

.가
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2.가.

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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.

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3.

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1.가.
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2.가. () ,
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3.가.

4.가.
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2.

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2.가.
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1.가.가 ()
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3. 가

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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.

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1.

가.

		()
		136 10
		2005 5 9
		12
		10,000,000,000
가 ()		5,000
		2,000,000
		www.lkam.co.kr
		02-6220-1600
가		

.

가 ()				가 ()	
3-1-1		229 1 5		20090204	8,000,000,000
6-0-1		,		20090204	1,500,000,000
5-0-1		,		20090204	500,000,000

.

	' ' ' '	20140718

.

2.

가.

2009	2		가 /	
2008	6	()		
2008	6	가		
2005	12			
2005	8	()		
2005	5	()		

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2015 3 11 (FY2014 30%)	

3.

가. (: ,)

()	()	()				
				가	가 ()	

· (: ,)

					가					
						(%)	가		가	

4.

가.

(: ,)

	가			
	2,400,000	2,000,000	2,000,000	

.

(: ,)

	165 2							
	165 2							

.

(1) (: ,)

		가							1			
								가				

(2)

(: ,)

		가							

5.

(:)

(A)		2,000,000	
		0	
(B)		0	
		0	
가 (C)		0	
		0	
(D)		0	
		0	
(E=A -B -C+D)		2,000,000	
		0	

6.

(: , ,%)

가		
(A)		
(B)		
(=B /A × 100)		

■

가 .

$$\left(\begin{array}{c} : \\ : \end{array} \right)$$

- 1 - 가 - (1) . 1

(2)

(: ,)

						가
		3				
		5				
		10				
		KOSP 200				
		KOSTAR				
		가				
		KOS 200				
		가				

(3)

(: ,)

								가

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(1)

(:)

		가											
		가											
		가											
	ELS												
	ELW												

(1)

(: ,)

			1	0	0	0	0	0	1
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	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	0	0	0	0	0	1
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	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	0	0	0	0	0	1
			9 481 224 196	0	0	0	0	0	9 481 224 196
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			9 481 224 196	0	0	0	0	0	9 481 224 196
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			9 481 224 196	0	0	0	0	0	9 481 224 196
			9 727 230 862	0	0	0	0	0	9 727 230 862
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			9 727 230 862	0	0	0	0	0	9 727 230 862
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			0	0	0	0	0	0	0
			9 727 230 862	0	0	0	0	0	9 727 230 862

(2)

(: ,%)

							(A)	(B)	(A+ B)			
			07	079	004	003	155	0	155	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			07	079	004	003	155	0	155	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			07	079	004	003	155	0	155	0	0	0
			07	079	004	003	155	0	155	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0
			07	079	004	003	155	0	155	0	0	0

(3)

(:)

		200,274,640	0	0	0	0	0	0	0	0	0	200,274,640	0
		0	0	0	0	0	0	0	0	0	0	0	0
		9,515,243,400	49,175,400	0	0	0	0	0	0	0	0	9,515,243,400	49,175,400
		0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0
		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)

የት ((: ,%))

	H I	533,915,362	6	N
	NH	3,154,111,737	33	N
		2,792,769,510	29	N
		8,543,603	0	N
		797,351,019	8	N
		349,664,238	4	N
		511,400	0	N
		232,019,454	2	N
		1,037,674,537	11	N
		574,663,336	6	N
		9,481,224,196	100	

()

(: ,)

	1	11,523,108,507	10,537,226,015	1	9,481,224,196	9,727,230,862	N
	1	11,523,108,507	10,537,226,015	1	9,481,224,196	9,727,230,862	

()

(: ,)

()							
	1	11,523,108,507	10,537,226,015	1	9,481,224,196	9,727,230,862	
	1	11,523,108,507	10,537,226,015	1	9,481,224,196	9,727,230,862	

. ()

(1)

			02-6220-1620				20090204		2109000009
			02-6220-1630		20010630		20090204		2109000245
		Central Marketing Services	02-6220-1616		20090731		20100218		2110000102
			02-6220-1650		20120914		20121011		2112000688
		) (	02-6220-1622		20081223		20130509		2109001494
			02-6220-1621		20011221		20131219		2103000239
		) (	02-6220-1623		20131108		20131231		2113000962

(2)

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(4)

$$(\quad : \quad)$$

						(	)	(	)						

(5)

(: , ,%)

. ()

(1)

			02-6220-162 0				20090204				3	243575396098
			02-6220-162 1		20011221		20131219				7	131695612908

(2)

(: ,)

	6	6	0
	10	10	0
()	334,169,164 492	375,271,009 006	41 101 844,514
(가)	356,461,324 670	440,645,180 691	84 183 856,021

(3)

(:)

		-		-
		859,017,368	244,440,469	- 614 576 899
		859,017,368	244,440,469	- 614 576 899
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		859,017,368	244,440,469	- 614 576 899
		859,017,368	244,440,469	- 614 576 899

(4)

(:)

			() ()	.					
		0	0	0	0	0	0	0	0
	3 000,000,000	0	0	311 114,579 646	5 000,000 000	0	0	56 156,429 360	375 271,009 006
	3 000,000,000	0	0	311 114,579 646	5 000,000 000	0	0	56 156,429 360	375 271,009 006
		0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0
	3 000,000,000	0	0	311 114,579 646	5 000,000 000	0	0	56 156,429 360	375 271,009 006
	3 000,000,000	0	0	311 114,579 646	5 000,000 000	0	0	56 156,429 360	375 271,009 006

(5)

(: ,%)

1	0	0	0	0	0	0	0	0
1 - 3	0	0	0	0	0	0	0	0
3 - 5	0	0	0	0	0	0	0	0
5 - 10	0	0	0	0	0	0	0	0
10 - 50	0	1	1	10	0	3 000,000,000	3 000,000,000	0.8
50 - 100	0	2	2	20	0	10,000,000,000	10,000,000,000	2.7
100	0	7	7	70	0	362,271,009,006	362,271,009,006	96.5
	0	10	10	0	0	375,271,009,006	375,271,009,006	0

(6)

(:)

		5,385,826,162	0	5,385,826,162
		0	0	0
		435,049,681,965	1,581,575,100	436,631,257,065
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		440,435,508,127	1,581,575,100	442,017,083,227

(7) ()

()	1	3,317,155,389	
	5	51,272,251,944	
	1	34,567,023,967	
	3	351,488,749,391	
	10	440,645,180,691	

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(1)

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() () (:)

() () (:)

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		가						
		가						
		가						
		(,)						
		가						
		RA						

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(:)

																			RP	가				
							(	(AB CP)	(			(EL S)	(											

2.

가.

(: ,%, %p)

		()	()	(-)	
1. (=A-B+C)		11,610,099,067	10,073,632,260	-1,536,466,807	-15.3
	B/S (A)	12,569,868,072	11,619,484,606	-950,383,466	-8.2
	(B)	961,685,591	1,550,843,902	589,158,311	38
	가 .	47,497,415	40,732,563	-6,764,852	-16.6
	. , ,	85,161,218	69,877,326	-15,283,892	-21.9
	. 3	-		-	-
	.	139,050,238	750,332,230	611,281,992	81.5
	.	-		-	-
	.	-		-	-
	.	-		-	-
	. 100 16	-		-	-
	.	-		-	-
	.	191,401,943	191,401,943	0	
	. 가	-		-	-
	.	498,574,777	498,499,840	-74,937	-
	가 (C)	1,916,586	4,991,556	3,074,970	61.6
	가 .	1,916,586	4,991,556	3,074,970	61.6
	.	-		-	-
	.	-		-	-
	. 가	-		-	-
	.	-		-	-
2. (=D+E+F)		1,029,305,081	1,066,351,799	37,046,718	3.5
	(D)	10,199,048	48,554,228	38,355,180	79
	가 .	-		-	-
	.	-		-	-
	.	10,199,048	48,554,228	38,355,180	79
	.	-		-	-
	.	-		-	-
	.	-		-	-
	(E)	6,568,807	6,070,340	-498,467	-8.2
	(F=MAX(가,)+ +)	1,012,537,226	1,011,727,231	-809,995	-1
	가 . 10%	1,000,000,000	1,000,000,000	0	
	.	13,518,395	0	-13,518,395	
	. 가	-		-	-
	.	12,537,226	11,727,231	-809,995	-6.9
3. (= (1/2) × 100)		1,128	945	-183	-19.4
4. (1-2)		10,580,793,986	9,007,280,461	-1,573,513,525	-17.5

■

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	13 073 046,686
.	11 275 061,387
1.	11 275 061,387
1)	
2)	0
3)	11 275 061,387
4)	
5)	
6)	
7) MMDA	
8) MMF	
9)	
10)	
2.	0
1)	0
2) ()	0
3) ()	0
4)	
5)	
6)	0
()	
()	
()	

1. ()

()	
7)	0
()	
()	
()	
()	
8)	
9)	
10)	
11)	
12)	
13)	
.	498,300,000
1.	0
1)	
2)	
3) .	
4)	
5)	
6)	0
	0
7)	
8)	0
9)	
2. 가	498,300,000
1)	
2)	498,300,000

1. ()

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

1. ()

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

1. ()

1)	
2)	
3)	
4)	
5)	
3.	
4.	0
1)	
2)	
3)	
5.	
6. ()	
7. ()	
8.	
9.	0
1)	
2) ()	
3)	
4)	
5)	
10 .	
11 .	
12 .	
13 .	
14 .	
15 .	
16 . (-)	0
1)	
2)	
3)	
4)	

1. ()

5)	
6) ()	
7) ()	
8)	
9)	
10)	
11)	
12)	
13)	
14)	
15)	
.	40,732,563
()	
1.	
2.	
3.	
4.	
5.	445,610,260
6.	
7. ()	
8. ()	
9.	
10. 가 (-)	404,877,697
1)	
2)	
3)	
4)	404,877,697
5)	
11. 가 ()(-)	
12. ()(-)	
.CMA ()	0

1. ()

1. CMA	
2. CMA	
3. CMA	
4. CMA	
5. ()(-)	
. ()	0
1.	
2.	
3. ()(-)	
.	1,258,952,736
(가)(-)	1,008,747
(가)(+)	
1.	0
1)	0
2) ()	0
3) ()	0
4)	
5)	0
2.	1,002,465,183
1)	1,002,465,183

1. ()

	0
	236,305,273
	15,827,680
	0
	750,332,230
2)	0
	0
3)	
4)	
5)	
3.	0
1)	
2)	
3)	
4)	
4.	69,877,326
5.	0
1)	0
2) 가가	
3)	
6.	
7.	
8.	0
1)	

1. ()

2)	
9.	191,401,943
1)	
2) 가	
3)	191,401,943
4)	
5)	
10.	0
()	
1)	
2)	
3) 가 (-)	
11.	0
1)	
2)	
3)	
12.	199,840
()	
1)	
2)	
3)	199,840
4)	
5)	
13.가	
14.	0
15.	
16.	0
17. (-)	4,991,556
1)	0
2)	4,991,556
	4,991,556

1. ()

	0
3)	
4)	
	1,453,562,080
.	0
1.	0
1)	
2)	
3)	
4)	
5)	
6)	
7)	
2.	0
1)	
2)	
3)	
4)	
3. ()	
4. CMA ()	
5.	
.	0
(가)(-)	
(가)(+)	
1.	
2.	0
1)	
2)	
3)	
4)	

1. ()

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

1. ()

1)	
2)	
3)	
4.	0
1)	
2)	
3)	
5.	0
1)	
2)	
3)	
6.	
7. 가	
8. 가	
.	1,453,562,080
(가)(-)	
(가)(+)	
1.	108,126,610
1)	803,625,837
2) (+ , -)	
3) 가 (-)	
4) (-)	695,499,227
(-)	695,499,227
(-)	
2.	71,707,500
1)	
2)	71,707,500
3)	
4)	
5)	0
3.	0

1. ()

4.	0
5.	0
6.	917,340,764
7.	
8.	
9.	
10.가	
11.	
12.	
13.	0
1)	
2)	
14.	
15.	356,387,206
16.	
17.	
18.	
.	0
1.	
2.	
	11,619,484,606
.	10,000,000,000
1.	10,000,000,000
2.	0
1)	
2)	
3)	
.	0
1.	
2.	
3.	

1. ()

4.	
.	506,694,991
1.	
2.	
3.	
4.	506,694,991
5.	
6.	
.	- 185,731,825
1. 가 가	0
1)	
2)	
3) .	
4)	
5)	
6)	
7)	0
8)	
2.	
3.	
4. 가	
5.	
6. 가	
7.	- 185,731,825
.	1,298,521,440
1.	450,000,000
2.	
3.	

1. ()

4.	
5.	
6.	
7.	848,521,440
()	- 845,727,403

2.

.	911,751,403
1.	869,425,145
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	244,440,469
	244,440,469
6)	18,504,121
	18,504,121
7)	0
8)	0
가	0
	0

2. ()

	0
	0
9)	0
가	0
	0
	0
10)	0
	0
	0
	0
	0
	0
	0
	0
11)	0
12)	0
13)	0
14)	606,480,555
2. 가	0
1)	0
	0
	0
	0
	0
	0
	0
	0
2) 가	0
가	0
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
4.	41 164 283
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)	41,164,283
16)	0
17)	0
18)	0
19)	0
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	1,161,975
1)	
2)	1,161,975

2. ()

7.	0
1)	0
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)	
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
.	1,757,178,806
1.	0
1)	0
	0
	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
2. 가	0
1)	0
	0
	0
	0
	0
	0

2. ()

	0
	0
2) 가	0
가	0
가	0
가	0
가	
가	0
	0
3) 가	0
	0
	0
	0
	0
가	0
	0
4)	0
	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.	7,945,772
1)	
2)	7,945,772
7.	1,746,158,064

2. ()

1)	1,329,330,577
	994,630,799
	334,699,778
2)	32,879,025
	20,299,680
()	0
()	20,299,680
	12,579,345
()	0
()	12,579,345
3)	
4)	46,202,341
5)	
6)	89,755,512
7)	126,637,853
8)	37,511,245
9)	2,970,000
10) 가	6,764,852
11)	24,683,576
12)	679,100
13)	74,937
14)	3,547,410
15)	
16)	
17)	
18)	
19)	
20)	248,000
21)	7,573,680
22)	

2. ()

23)	12 033 888
24)	1,007,809
25)	6,969,615
26)	
27)	17 288 644
8.	3,074,970
1) 가	0
2) ()	0
가	0
	0
	0
	0
	0
3)	0
4) 가	0
5)	0
	0
	0
	0
	0
6)	3,074,970
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
. ()	- 845 427 403
.	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
14 .	0
15 .	0
16 . 가	0

2. ()

17 .	0
.	300,000
1 .	
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 .	
.	- 845,727,403
.	0
. ()	- 845,727,403
.	0
. ()	- 845,727,403
()	0
()	- 845,727,403
.	0
1. 가 가	0
2.	0

2. ()

3.	0
4. 가	0
5. ()	0
6. 가	0
7.	0
8.	0
.	- 845,727,403

3.

■

1.

가.

가 .

.

.

			가	
	20150311	(,)		
	20150325	()		

.

	, , , , ,	(), , , , ,		
가	, , , , ,	(), , , , ,	가 가	

.

			가	

2.

가. () ,

() 1

. ()

. ()

			가	

3.

가.

4.

가.

(1)

(2)

(: ,)

.

(: ,)

						가		가			가	()			

■

1.

(: ,%)

					가				
Lazard Asset Management LLC			2,000,000	100	0	0	2,000,000	100	

2.

(: ,%)

■

1.

(: ,)

	()	
	9	17
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0

가 .

(:)

		3	0	0	3
		5	0	0	5
		0	0	0	0
		1	0	0	1
		11	0	0	11
		1	0	0	1
		0	0	0	0
		0	0	0	0
		21	0	0	21

(:)

		19550222			20050509	20150325	20160325		0	0
		19630625			20060509	20150325	20160325		0	0
		19640204			20050509	20150325	20160325		0	0
		19560425			20050509	20150325	20160325		0	0
		19480606			20050509	20150325	20160325		0	0
		19651024			20061023	20080618			0	0
		19701203			20061208	20140326	20170325		0	0
		19700404		SC	20070917				0	0
		19750601			20131216				0	0

.

(: ,)

											가	가	

■

1.

가.가 () (:)

()								
				가				

.

(:)

	()						
				가			

.

(:)

()						
				가		

.

(:)

()							

. ()

(1) (:)

()								

(2)

(:)

()							

.

(:)

()							
					가	가	

.

(:)

()							
					가		가

(:)

2.

3. 가

가. ()

(: ,%)

										MMF											

. () (:)

	()									

. () (:)

	()							

()

(:)

											MMF			
					CP		CB EB BW	ELB DLB						

. ()

(:)

										MMF			
				CP		CB EB BW	ELB DLB						

. ()

(: ,%)

											MMF			
					CP		CB EB BW	ELB DLB						
	(a)													
	(b)													
	(b /a,%)													
	(a)													
	(b)													
	(b /a,%)													
	(a)													
	(b)													
	(b /a,%)													
	(a)													
	(b)													
	(b /a,%)													
	(a)													
	(b)													
	(b /a,%)													
	(a)													
	(b)													
	(b /a,%)													

. ()

(:)

										MMF																											
					CP		CB EB BW	ELB DLB																													

가

.

■

2.

가 .

(: ,%)

		(A)	(B)							(B /A)

.

(:)

.

(:)

■

1.

가.

. () .

2.

가 .

1.

ㄱ) : 가 가
ㄴ)

(1) (Beta/Tracking Error/Marginal Contribution to Tracking Error)

(2) Monte Carlo Simulation VaR

(3)

2.

ㄱ) : 가 가
ㄴ) : 가 가

3.

ㄱ) : 가
ㄴ) :

4.

ㄱ) :
ㄴ) :

3.

4.

가.

.

.

(1)

(: ,)

(2)

(:)

(3)

(: ,)

(4)

(:)

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

(5)

(: ,)

			1

(5)

(: ,)

			1

■

1. (:)

2.