

(3)

2009 4 1

2010 3 31

33
2-55 1 1
(1)

2010 03 31

: _____
: _____ ()
: _____ 17가 84
() 02-3707-3400
() www.alliancebernstein.co.kr
: () ()
() 02-3707-3413

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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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1. 가.
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1. 가.가

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2. 가.

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1. 가.

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가.

	174 84 14
	20071009
	3
	10,000,000,000
가 ()	5,000
	2,000,000
	0
	www.alliancebernstein.co.kr
	02-3707-3400
가	

. 가

1. 2. 3. 4. 5. 6.	

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2.

가.

- 2007 10 - 2008 7 가 , - 2008 8 - 2009 2 - 2009 10	

- : 2008.08.13 - : 가 - : - : 2009.10.22 - : - :	

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가.

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()	()	()				
				가	가 ()	
20071009			10,000	5,000	5,000	
20071103			30,000	5,000	5,000	
20080215			100,000	5,000	5,000	
20080524			1,860,000	5,000	5,000	

(: ,)

					가			가	
						(%)	가		

4.

가.

(: ,)

	가			
	2,000,000	2,000,000	0	

(: ,)

	165 2						
	165 2						

.

(1)

(: ,)

		가						1		
		가					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)			

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1.

가.

(1)

(:)

					가	
	가					
	가					
	가					
ETF						
	ELS ELW					

(2)

(: ,)

						가
1	1-1					
	1-2	3				
		5				
		10				
	1-3					
	1-4	KOSPI200				
		KOSTAR				
	1-5					
1-6						
1-7	가					
1-8	KOSI200					
1-9						
1-10	가					
1-11						

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								가

(1)

(:)

		가					
		가					
		가					
		ELS					
	ELW						

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		62,171,102 523	342,658,36 7								62,171,10 2 523	342,658,3 67
		0	0								0	0
		40,953,060	8,880,215, 616								40,953,06 0	8,880,215, 616
		0	541,224,73 3,553								0	541,224,7 33,553
		0	72,868,162								0	72,868,16 2
		0	0								0	0
		1,605,449, 212	0								1,605,449, 212	0
		0	0								0	0
		-29,834,35 6,617	0								-29,834,3 56,617	0

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	.			
		239,998,749,602	44.01	N
		101,825,985,978	18.67	N
	SC	74,443,107,213	13.65	N
	HSBC	74,435,651,414	13.65	N
		32,162,171,574	5.9	N
	()	10,983,189,084	2.01	N
		4,694,088,713	0.86	N
		3,805,161,534	0.7	N
	()	1,214,320,056	0.22	N
	()	518,262,020	0.1	N
		505,505,410	0.09	N
	HI	439,124,727	0.08	N
		140,401,776	0.03	N
		120,091,089	0.02	N
		545,285,810,190	99.99	

()

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HSBC	2	348,638,077,529	418,015,795,525	3	545,285,810,190	575,226,267,368	
	2	348,638,077,529	418,015,795,525	3	545,285,810,190	575,226,267,368	

()

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()							
HSBC	2	348,638,077,529	418,015,795,525	3	545,285,810,190	575,226,267,368	
	2	348,638,077,529	418,015,795,525	3	545,285,810,190	575,226,267,368	

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			02-3707-341 0		19970516	2005.8 200 8 5 2004.2 200 5 7 20 00.4 2004. 1 SK	20080923		Y	N	00	0	
			02-3707-341 2		19991224	2005.8 200 8 SC Asset Managemen t(Singapore) 2001 2005 1999 2001	20080923		Y	Y	00	0	
			02-3707-344 7		20010419	2005.1 200 9 6 PCA	20090826		Y	N	00	0	
			02-3707-341 3		20000519	1999 2008 6 1996 1999	20080923		Y	N	00	0	
			02-3707-344 6		20080419	2006 2008 ABN AMRO 2004 2006	20080923		Y	N	00	0	

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가)

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			가					
			가					
가								
			MMT					
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2.

가.

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		()	()	(-)	
1.	(=A-B+C)	4,127,100,158	3,322,927,926	-804,172,232	-24.2
가	B/S (A)	8,208,815,747	7,916,424,399	-292,391,348	-3.7
	(B)	4,098,714,974	4,613,254,248	514,539,274	11.2
	가 .	469,979,648	380,333,251	-89,646,397	-23.6
	. , ,	54,328,059	99,963,900	45,635,841	45.7
	. 1	0	0	0	0
	. 3	0	0	0	0
	.	3,298,742,097	3,857,291,927	558,549,830	14.5
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	. 100 16	0	0	0	0
	.	0	0	0	0
	. 275,665,170	275,665,170	0	0	
	. 가	0	0	0	0
	가 (C)	16,999,385	19,757,775	2,758,390	14
가 .	16,999,385	19,757,775	2,758,390	14	
.	0	0	0	0	
.	0	0	0	0	
. 가	0	0	0	0	
2.	(=D+E+F)	930,134,483	1,001,707,316	71,572,833	7.1
가	(D)	59,796,000	59,796,000	0	0
	가 .	59,796,000	59,796,000	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	(E)	12,202,632	10,839,328	-1,363,304	-12.6
	(F=max(가 ,)+ +)	858,135,851	931,071,988	72,936,137	7.8
	가 . 10%	600,000,000	600,000,000	0	0
	.	0	0	0	0
	. 가	0	0	0	0
.	258,135,851	331,071,988	72,936,137	22	
3.	(=(1/2)× 100)	444	332	-112	-33.7
4.	(1-2)	3,196,965,675	2,321,220,610	-875,745,065	-37.7

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1.

	8,474,530,494
.	3,262,937,135
1.	3,262,937,135
1)	0
2)	3,000,000,000
3)	262,937,135
4)	0
5)	0
6)	0
7) MMDA	0
8) MMF	0
9)	0
10)	0
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	498,300,000
1.	0
1)	0
2)	0
3) .	0
4)	0
5)	0
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
2. 가	498,300,000
1)	0
2)	498,300,000

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
.	380,333,251
1.	0
2.	0
3.	0
4.	0
5.	503,562,413
6.	0
7. ()	0
8. ()	0
9.	474,947,481

1. ()

10. 가 (-)	598,176,643
1)	0
2)	0
3)	0
4)	263,730,731
5)	334,445,912
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
.	4,332,960,108
1.	3,857,291,927
1)	0
	0
	0
	0
	0
2)	0
	0
	0
	0
	0
3)	0

1. ()

4)	3,857,291,927
2.	94,263,082
1)	89,890,480
	0
	0
	0
	0
	0
	0
	89,890,480
	0
	0
	0
2)	4,372,602
	0
	0
	0
	4,372,602
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	99,963,900
5.	25,533,804
1)	0
2) 가가	25,533,804
3)	0

1. ()

6.	0
7.	0
8.	0
1)	0
2)	0
9.	275,665,170
1)	0
2) 가	0
3)	275,665,170
4)	0
5)	0
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. (-)	19,757,775
1)	19,286,460
2)	471,315
	449,452
	21,863
	0

1. ()

3)	0
4)	0
18. 가 (-)	0
	558,106,095
.	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
.	558,106,095
1.	0
2.	240,253,861
	0
()(-)	0
()(-)	0
()(-)	0
()(-)	0
3.	0
4.	0
5.	0
6.	0
7.	0
8.	157,254,014
9.	145,471,503
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.	15,126,717

1. ()

	7,916,424,399
.	10,000,000,000
1.	10,000,000,000
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
.	-2,083,575,601
1.	0
2.	0
3.	0
4.	0
5.	0
6.	-2,083,575,601
()	-972,363,956

2.

.	3,516,930,739
1.	3,280,761,086
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	0
	0
	0
	0
6)	220,872,696
	220,872,696
	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
	0
11)	0
12)	0
13)	0
14)	3,059,888,390
2. 가 가	0
1)	0
	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
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
	0
가	0
	0
	0
2)	0
	0
가	0
	0
4.	49,777,118
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)	49,777,118
16)	0
17)	0
18)	0
19)	0
5. 가	0
1)	0
2)	0
3)	0
6.	186,392,535
1)	186,392,535
2)	0
7.	0
1)	0
2)	0
3) 가	0
4) CMA ()	0
CMA	0
	0

2. ()

5) CMA ()		0
6) ()		0
		0
		0
		0
		0
7)		0
8) 가		0
9)		0
		0
		0
		0
10)		0
11)		0
.		4,489,963,675
1.		13,818,087
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		13,818,087
2. 가 가		0
1)		0
		0
		0
		0

2. ()

	0
	0
	0
	0
2) 가	0
가	0
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.	4,471,384,831
1)	2,208,424,728
	662,008,558
	1,546,416,170
2)	201,342,113
	- 905,179
	202,247,292
3)	0
4)	207,104,584

2. ()

5)	330,150,976
6)	299,205,189
7)	352,015,796
8)	47,162,211
9)	0
10) 가	345,451,836
11)	26,717,040
12)	217,000
13)	0
14)	19,969,274
15)	0
16)	17,867,890
17)	0
18)	0
19)	93,417,501
20)	70,551,976
21)	77,001,184
22)	0
23)	13,920,537
24)	7,715,438
25)	389,620
26)	0
27)	152,759,938
8.	4,760,757
1) 가	0
2) ()	0
가	0
	0
	0
	0

2. ()

	0
3)	0
4) 가	0
5)	0
	0
	0
	0
6)	4,760,757
7)	0
. ()	- 973,032,936
.	668,980
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
7.	0
8.	0
9.	0
10.	668,980
.	0
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
7.	0
8.	0

2. ()

9.	0
10.	0
11.	0
.	- 972 363 956
.	0
. ()	- 972 363 956
.	0
. ()	- 972 363 956

3.

4.

5.

■

1.

가.

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- 10		
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-		
- 가		.
-		

	2008.5 2008.5	, 2004.2 2005.7	, 2005.8
Augustus Cheh	AllianceBernstein Hongkong		CEO
Steven Barr	AllianceBernstein L.P.		Senior Vice President & Counsel
Robert Joseph, Jr	AllianceBernstein L.P.		Senior Vice President & Chief Financial Officer

			가	
	20090514	- 2	가	
	20090629	- 2 - 가 - 가 - 가 - 가 - 가 - 가 - 가	가	
	20091022	- - - -) (가	

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Alliance Bernstein () .

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		Alliance Bernstein ()	

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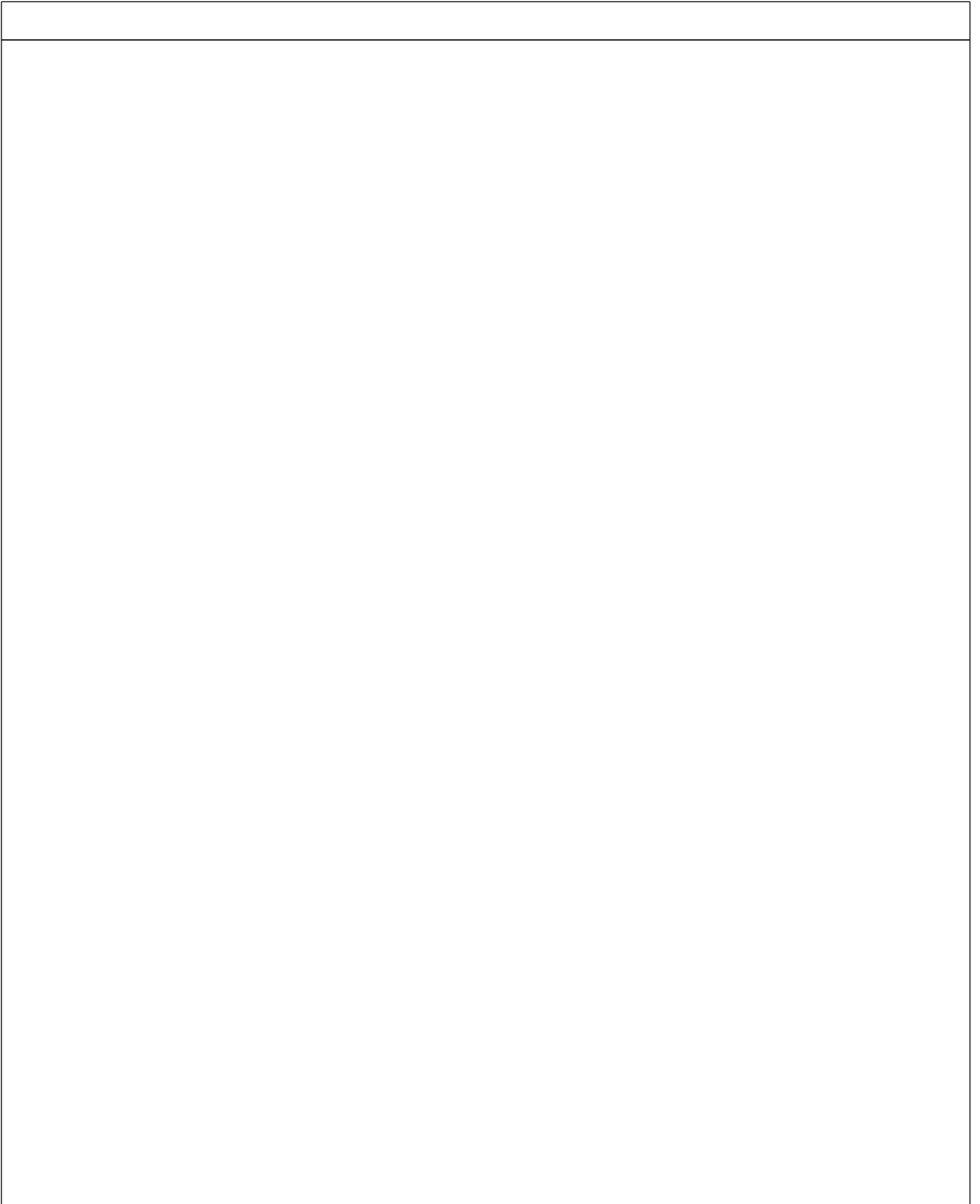
			가	

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가.

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가.

(1)

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(: ,%)

					가				
Alliance Bernstein Corporation of Delaware			2,000,000	100	0	0	2,000,000	100	

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(: ,)

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	6	13

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		4	0	0	4
		0	0	0	0
		0	0	0	0
		1	0	0	1
		10	0	0	10
		2	0	0	2
		0	0	0	0
		0	0	0	0
		17	0	0	17

(:)

		19620525		2008.5 , 2005.8 2008.5 , 2004.2 2005.7 , 2000.4 2004.1 S K	20080607	20080607	20110606		0	0
Augustus C heh		19670822		AllianceBe mstein Hongkong CEO	20071009	20071009	20101008		0	0
Steven Bar r		19641106		AllianceBe mstein L.P. Senior Vice Pres ident & Counse	20071009	20071009	20101008		0	0
Robert Jose ph, Jr		19470708		AllianceBe mstein L.P. Senior Vice Pres ident & Chief Financial Officer	20071009	20071009	20101008		0	0
		19661126		AllianceBe mstein, 2004 2007 : CLSA Li mited,	20080607	20080607	20110606		0	0

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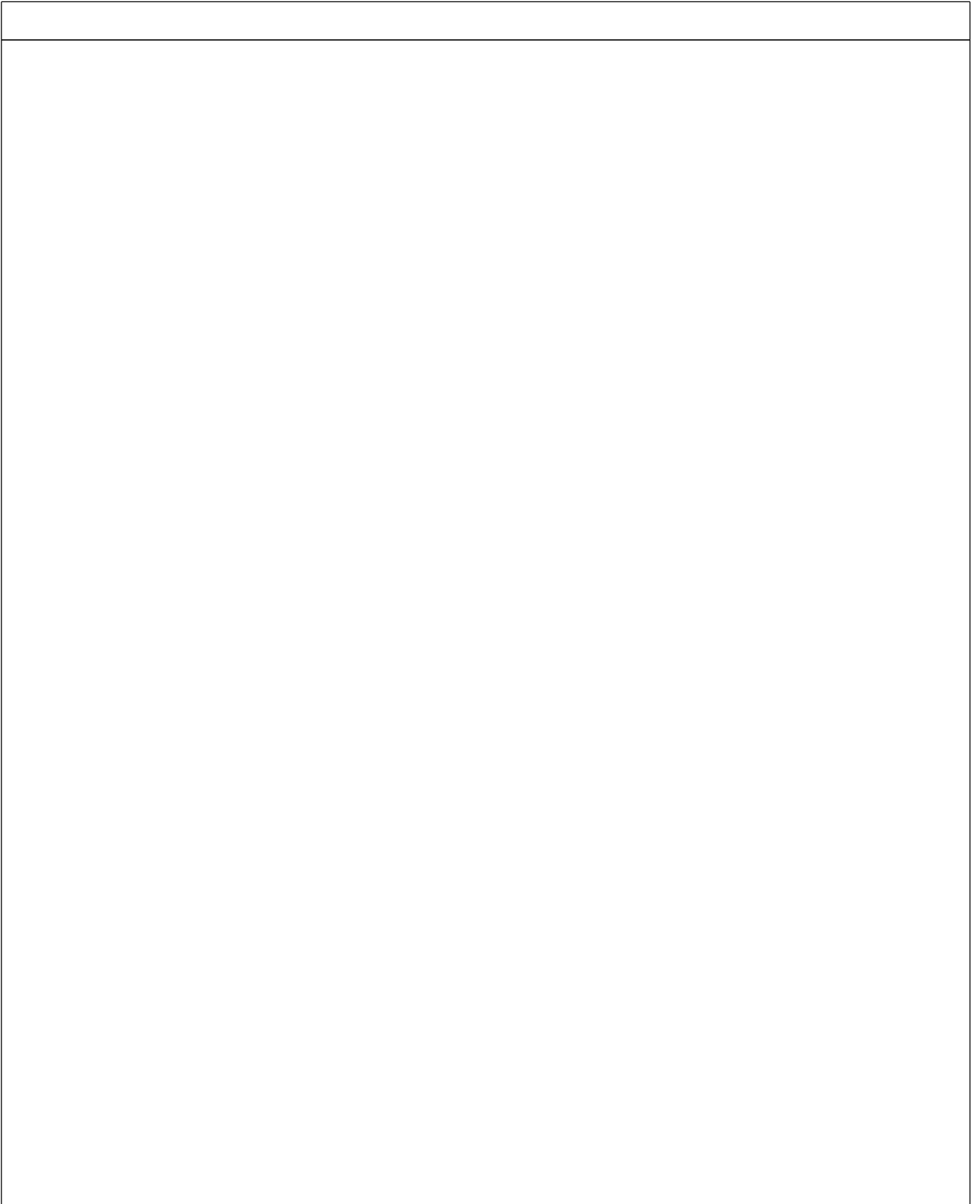
(: ,%)

		(A)	(B)							(B/A)

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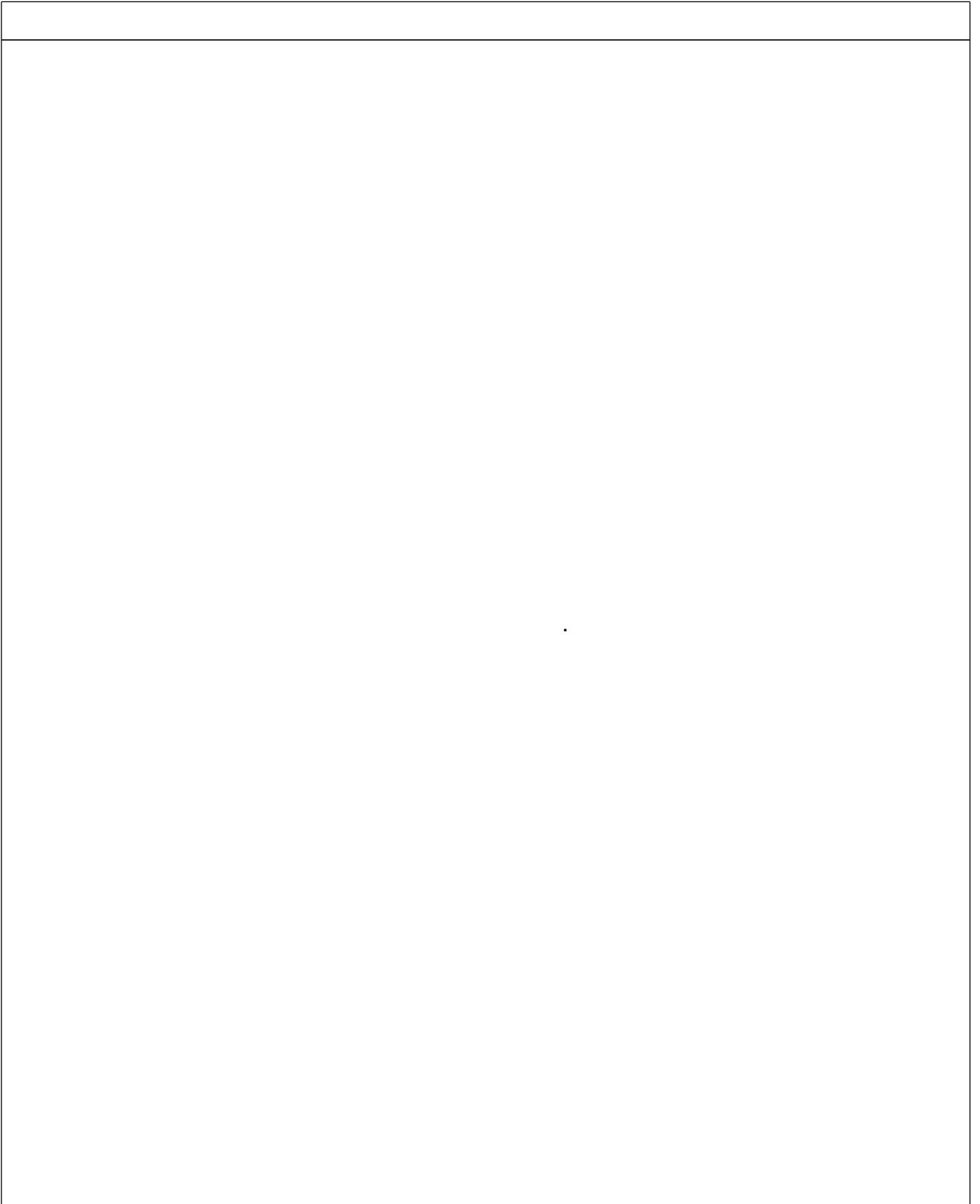
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,			, CDS	, 가	/
	가				
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