

(7)

2013 04 01

2013 06 30

33
2-55 1 1
(1)
.

2013 06 30

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

.

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.

	174 84 14
	20071009
	3
	15,000,000,000
가 ()	5,000
	3,000,000
	0
	www.alliancebernstein.co.kr
	02-3707-3400
가	

가 ()				가 ()	
3-11-1		299 1 , 5		20090204	40
5-0-1		,		20090204	5
6-0-1		,		20090204	15

	가 ,)	20090303
	, , , ,	20100826

2.

가.

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

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

• , , • ,

.

3.

가.

(: ,)

()	()	()				
				가	가 ()	
20110720			1,000,000	5,000	5,000	

(: ,)

					가			가	
						(%)	가		

4.

가.

(: ,)

	가			
	3,000,000	3,000,000	0	

(: ,)

	165 2						
	165 2						

.

(1)

(: ,)

		가						1		
		가					가			

(2)

(: ,)

		가							

5.

(:)

(A)		3,000,000	
		0	
(B)		0	
		0	
가 (C)		0	
		0	
(D)		0	
		0	
(E=A -B -C+D)		3,000,000	
		0	

6.

(: , ,%)

가			
(A)			
(B)			
(=B/A × 100)			

■

1.

가.

(1)

(:)

										가		
		가										
		가										
		가										
		ETF										
		ELS										
		ELW										

(3)

(: ,)

								가

(1)

(:)

		가			
		가			
		가			
	ELS				
	ELW				

(2)

(: ,%)

					(A)	(B)	(A+B)				
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	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	0.65	0.04	0.03	0.81	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
		0.1	0.65	0.04	0.03	0.81	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	0	0	0	0	0	0	0	0	
	0	0	0	0	0	0	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	0.65	0.04	0.03	0.81	0	1	0	0	
	0.1	0.65	0.04	0.03	0.81	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	
		0.1	0.65	0.04	0.03	0.81	0	1	0	0	

(3)

(:)

		120,460,103,355	42,819,381,711								120,460,103,355	42,819,381,711
		0	0								0	0
		0	0								0	0
		0	2,216,349,780,244								0	2,216,349,780,244
		0	0								0	0
		0	0								0	0
		0	0								0	0
		0	0								0	0
		-59,593,028,813	0								-59,593,028,813	0
		0	0								0	0
		110,981,874,002	0								110,981,874,002	0

(4)

(단) () (: ,%)

		591,201,530,535	26	N
		532,277,656,005	24	N
	SC	287,974,988,288	13	N
		157,898,235,906	7	N
	HSBC	119,875,391,633	5	N
	()	105,508,863,696	5	N
		64,911,882,279	3	N
		60,224,600,776	3	N
		43,505,792,585	2	N
		41,913,132,137	2	N
	()	40,203,610,327	2	N
		34,214,239,196	2	N
		29,880,864,294	1	N
	()	21,141,210,703	1	N
		16,920,837,318	1	N
		16,169,024,177	1	N
	()	15,150,613,048	1	N
		11,570,156,592	1	N
		10,910,014,964	0	N
	IBK	9,210,959,737	0	N
	HI	7,743,350,895	0	N
		6,805,693,183	0	N
		6,186,131,363	0	N
		5,193,501,691	0	N
		3,614,701,343	0	N
		2,941,805,072	0	N
		2,778,451,421	0	N
		1,710,367,633	0	N
	KTB	1,294,938,078	0	N
	SK	1,250,327,158	0	N
		271,352,910	0	N

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	.			
		210,196,376	0	N
		175,264,157	0	N
	()	59,781,777	0	N
	KB ()	21,865,821	0	N
		20,173,765	0	N
		3,517,599	0	N
		2,250,945,024,438	100	

()

(: ,)

HSBC	8	2,133,046,088,278	2,209,874,191,663	8	2,250,945,024,438	2,265,205,622,363	
	8	2,133,046,088,278	2,209,874,191,663	8	2,250,945,024,438	2,265,205,622,363	

()

(: ,)

()							
HSBC	8	2,133,046,088,278	2,209,874,191,663	8	2,250,945,024,438	2,265,205,622,363	
	8	2,133,046,088,278	2,209,874,191,663	8	2,250,945,024,438	2,265,205,622,363	

()

(1)

			02-3707-3412		20000519	2010.5 2011.12 FIC 2009.5 2010.5 KDB 2008.5 2009.5 2002.7 2008.5	20120109		6109014890
			02-3707-3412		19991224	2005.8 2008 SC Asset Management (Singapore), 2001 2005 , 1999 2001	20120423		6109014667
			02-3707-3447		20010419	2005.1 2009.6 PCA	20090826		6109014658
			02-3707-3413		20000519	1999 2008.6 , 1996 1999	20080923		6109015202
			02-3707-3446		20060630	2007.11 2010.11	20101213		6109009428
			02-3707-3435		20111007	2009.4 2007.8 2009.4 NH -CA 2006.1 2007.4	20111013		6111006263

(2)

(: ,)

(3)

(:)

		0	0	0
		2,696,992	0	-2,696,992
		2,696,992	0	-2,696,992
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		2,696,992	0	-2,696,992
		2,696,992	0	-2,696,992

(5)

(: , ,%)

()

(1)

			02-3707-341 2		20000519	2010.5 2012.12 FICC 2 2009.5 2010.5 KDB 2008.5 2009.5 2002.7 2008.5	20120109		Y	Y	0	0
			02-3707-341 2		19991224	2005.8 2008 SC Asset M anagement(Singapore) , 2001 2005 9 2001	20120423		Y	Y	0	0
			02-3707-344 7		20010419	2005.1 2009.6 PCA	20090826		Y	N	0	0
			02-3707-341 3		20000519	1999 2008.6 96 1999 , 19	20080923		Y	N	0	0
			02-3707-344 6		20060630	2007.11 2010.11	20101213		Y	N	0	0
			2-3707-3435		20111007	2009.4 2007.8 2009.4 NH - CA 2006.1 2007.4	20111012		Y	N	0	0

(2)

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(3)

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(7)

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(1)

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()

(:)

(2)

(: ,)

		가					

2.

가.

(: ,% ,%p)

		()	()	(-)	
1.	(=A-B+C)	8 706,456,000	8 813,667,424	107,211,424	1.23
B/S	(A)	10,504,332,924	10,900,317,746	395,984,822	3.77
	(B)	1,797,876,924	2,086,650,322	288,773,398	16.06
	가 .	65,996,055	59,117,464	-6,878,591	-10.42
	. , ,	77,615,486	99,985,012	22,369,526	28.82
	. 1	0	0	0	0
	. 3	0	0	0	0
	.	872,030,258	1,145,312,721	273,282,463	31.34
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	. 100 16	0	0	0	0
	.	0	0	0	0
	. 283,935,125	283,935,125	0	0	
	. 가	0	0	0	0
	가 (C)	0	0	0	0
가 .	0	0	0	0	
.	0	0	0	0	
.	0	0	0	0	
. 가	0	0	0	0	
2.	(=D+E+F)	1,462,321,850	1,471,410,118	9,088,268	0.62
B/S	(D)	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
	(E)	41,032,695	49,056,477	8,023,782	19.55
	(F=max(가 ,)+ +)	1,421,289,155	1,422,353,641	1,064,486	0.07
	가 . 10%	450,000,000	450,000,000	0	0
	.	0	0	0	0
	. 가	-	-	-	-
.	971,289,155	972,353,641	1,064,486	0.11	
3.	(=(1/2)× 100)	595	599	4	0.67
4.	(1-2)	7,244,134,150	7,342,257,306	98,123,156	1.35

■

1.

		12 892 818,504
.		10 378 893,550
1.		10 378 893,550
1)		0
2)		9,500,000,000
3)		878,893,550
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
.	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
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
.	59,117,464
()	0
1.	0
2.	0
3.	0
4.	0
5.	490,256,413
6.	0
7. ()	0
8. ()	0
9.	665,137,374
10. 가 (-)	1,096,276,323
1)	0
2)	0
3)	0
4)	489,859,122
5)	606,417,201
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
.	1,956,507,490
(가)(-)	0
(가)(+))	0
1.	1,145,312,721
1) ()	0
	0
	0
	0
	0
2) ()	0
	0
	0
	0
3) ()	0
	0
	0
4)	0
5)	1,145,312,721
2.	426,673,534
1)	406,818,465
	0

1. ()

	0
	0
	0
	0
	0
	406,818,465
	0
	0
	0
2)	19,855,069
	0
	0
	0
	19,855,069
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	71,856,804
5.	28,128,208
1)	0
2) 가가	28,128,208
3)	0
6.	0
7.	0
8.	0
1)	0

1. ()

2)	0
9.	283,935,125
1)	0
2) 가	0
3)	283,935,125
4)	0
5)	0
10.	0
()	0
1)	0
2)	0
3) 가 (-)	0
11.	0
1)	0
2)	0
3)	0
12.	0
()	0
1)	0
2)	0
3)	0
4)	0
5)	0
13.가	0
14.	0
15.	0
16.	601,098
17. (-)	0
1)	0
2)	0
	0

1. ()

	0
	0
3)	0
4)	0
	1,992,500,758
.	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
.	1,992,500,758
(가)(-)	0
(가)(+))	0
1.	804,789,887
1)	804,789,887
2) (+, -)	0
3) 가 (-)	0
4) (-)	0
(-)	0
(-)	0
2.	225,850,535
1)	0
2)	225,850,535
3)	0
4)	0
5)	0
3.	0

1. ()

4.	0
5.	113,861,293
6.	843,053,944
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.	4,945,099
.	0
1.	0
2.	0
	10,900,317,746
.	15,000,000,000
1.	15,000,000,000
2.	0
1)	0
2)	0
3)	0
.	0
1.	0
2.	0
3.	0

1. ()

4.	0
.	- 72,120,000
1.	- 72,120,000
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
.	- 4,027,562,254
1.	0
2.	0
3.	0

1. ()

4.	0
5.	0
6.	0
6.	-4,027 562 254
()	267,128,882

2.

.	1,859,853,485
1.	1,754,926,098
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)	650,902,959
	650,902,959
	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)	1,104,023,139
2. 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
		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.		56,950,985
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)	56,950,985
16)	0
17)	0
18)	0
19)	0
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	47,976,402
1)	30,685,415
2)	17,290,987

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)		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
.		1,590,379,288
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	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.	1,590,379,288

2. ()

1)	1,019,207,225
	150,513,700
	868,693,525
2)	56,688,951
	6,353,247
()	0
()	6,353,247
	50,335,704
()	0
()	50,335,704
3)	0
4)	19,733,642
5)	85,670,461
6)	79,501,692
7)	52,847,910
8)	19,436,075
9)	0
10) 가	6,878,591
11)	9,193,340
12)	570,530
13)	0
14)	19,621,376
15)	0
16)	35,778,291
17)	0
18)	0
19)	53,689,393
20)	27,427,229
21)	48,666,400
22)	0

2. ()

23)	3,417,374
24)	1,899,280
25)	151,100
26)	0
27)	50,000,428
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
.	()	269,474,197
.		12,917
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.	12,917
.	2,358,232
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.	2,358,232
.	267,128,882
.	0
. ()	267,128,882
.	0
. ()	267,128,882
()	0
()	267,128,882
.	0
1. 가 가	0
2.	0

2. ()

3.	0
4. 가	0
5. ()	0
6. 가	0
7.	0
8.	0
. ()	267,128,882

3.

■

	2010.7.7 2010.4 2010.7.6 2007.10 2010.3 2006.1 2007.9 Private Client Group 2000.5 2005.12		
Ajikaui	AllianceBernstein Singapore Ltd. Senior Vice President		
	1992.3 AllianceBernstein L.P. Senior Managing Director		
	2002.09 2006.02 Clifford Chance 2006.03 AllianceBernstein Asia ex Japan		

			가	
	20130620	6 , , 가 , , , ,	가	
	20130627	2013 6 20	가	

.

			가	

2.

가. () ,

()

		AllianceBernstein	

()

			가	
	20130627	2013 6 20 ,) (6 가	

3.

가.

4.

가.

(1)

AllianceBernstein		0.0		

■

1.

(: ,%)

					가				
Alliance Bernstein Corporation of Delaware			3,000,000	100	0	0	3,000,000	100	

2.

(: ,%)

■

1.

(: ,)

	()	
	6	15
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0

가.

(:)

		0	0	0	0
		4	0	0	4
		0	0	0	0
		1	0	0	1
		13	0	0	13
		1	0	0	1
		0	0	0	0
		0	0	0	0
		19	0	0	19

(:)

		19630225		2010.7 07, 2010.4 201 007.10 2010.3, 2	20100707	20130707	20160706		0	0
Ajai Kaul		19590319		Alliance Bernstein Singapore Ltd. Senior Vice President	20110225	20110225	20140224		0	0
		19680709		1992.3 Alliance Bernstein L.P. Senior Managing Director	20110627	20110627	20140626		0	0
		19781030		2002.09 2006.02 Clifford Chance 2006.03 Alliance Bernstein Asia ex Japan	20110627	20110627	20140626		0	0
		19671004		Alliance Bernstein	20130409	20130409	20160408		0	0

■

1.

가.가 () (:)

()							
		가					

(:)

	()						
				가			

(:)

()						
			가			

(:)

()							

. ()

(1)

(:)

()					

(2)

(:)

()						

(:)

()						
					가 가	

(:)

()						
					가 가	

(:)

2.

■

1.

2.

가.

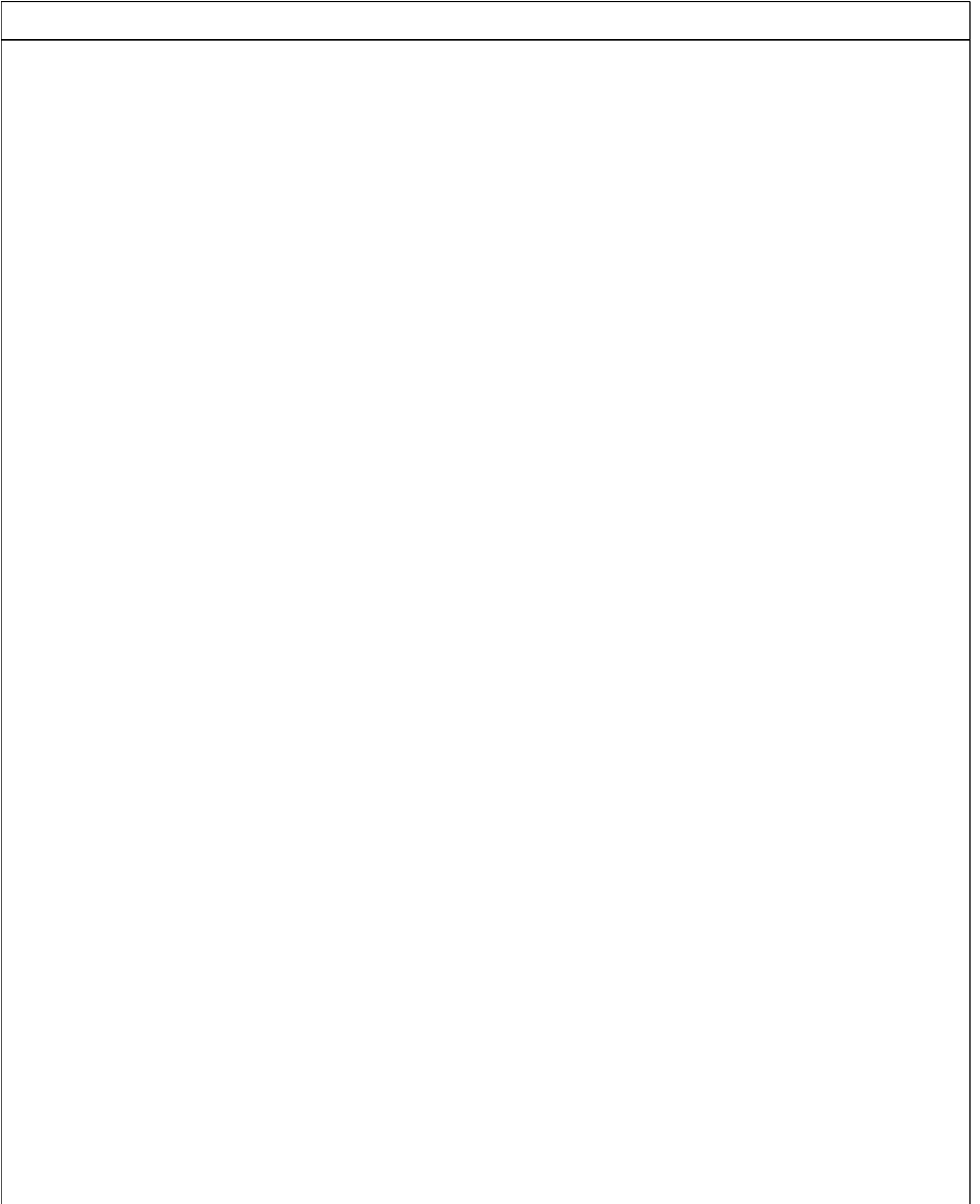
(: ,%)

		(A)	(B)							(B/A)

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(:)

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(:)

■

가

가

3.

4.

가.

.

(1)

(: ,)

(2)

(:)

(3)

(: ,)

(4)

(:)

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

(5)

(: ,)

			1

(5)

(: ,)

			1

■

1.

(:)

2.