

( 8 )

2014 01 01

2014 03 31

33  
2-55 1  
( 1 )  
.

2014 03 31

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: \_\_\_\_\_ ( )  
: \_\_\_\_\_ 136,14 ( 17가 )  
( ) 02-3707-3400  
( ) www.alliancebernstein.co.kr  
: ( ) ( )  
( )

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1. 가.

. 가  
. 가

2. 가.

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3. 가.

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4. 가.

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6.

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1. 가.

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2. 가.

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1. 가.  
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3. 가.

4. 가.  
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2. 가.  
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1. 가.가 ( )  
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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.

가.

	136,14 ( 1가 )
	20071009
	12
	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
5-2-1		,		20090204	5
6-2-1		,		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 - : - :	

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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		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

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(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				

(2)

( : , )

							가	
			3					
			5					
			10					
		KOSP 200						
			KOSTAR					
		가						
	KOS 200							
		가						



(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	0.63	0.04	0.03	0.8	0	0.81	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	0.63	0.04	0.03	0.8	0	0.81	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	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	0.63	0.04	0.03	0.8	0	0.81	0	0	0
		0.1	0.63	0.04	0.03	0.8	0	0.81	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	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	0.63	0.04	0.03	0.8	0	0.81	0	0	0

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( : )

		45,981,440,709	4,316,941,357								45,981,440,709	4,316,941,357
		0	0								0	0
		0	0								0	0
		0	1,329,279,092,549								0	1,329,279,092,549
		0	0								0	0
		0	0								0	0
		0	0								0	0
		0	0								0	0
		-322,151,274	0								-322,151,274	0
		0	0								0	0
		-823,779,155	0								-823,779,155	0

(4)

(단) ( ) ( : ,%)

		311,044,729,175	24	N
		309,380,841,495	24	N
		141,068,055,839	11	N
	SC	102,204,284,309	8	N
	( )	65,496,999,352	5	N
		37,336,311,076	3	N
	( )	33,875,655,411	3	N
		32,014,932,132	2	N
		30,585,462,559	2	N
		27,269,674,676	2	N
		23,127,756,763	2	N
		22,467,513,310	2	N
		20,215,112,804	2	N
		17,167,408,288	1	N
	BK	15,523,050,175	1	N
		13,847,955,065	1	N
	( )	12,449,210,654	1	N
		11,398,111,842	1	N
		11,169,843,378	1	N
	LG	10,540,512,676	1	N
		10,452,136,528	1	N
	( )	10,173,985,801	1	N
	HI	6,442,301,167	0	N
		5,674,062,572	0	N
		5,331,758,324	0	N
	HSBC	4,939,902,226	0	N
		4,070,119,604	0	N
		3,269,092,854	0	N
		3,129,100,171	0	N
		2,308,018,409	0	N
		1,845,859,508	0	N

(4)

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	.			
	SK	1,251,961,639	0	N
	KTB	1,176,763,958	0	N
		394,288,366	0	N
		256,049,069	0	N
	HMC ( )	76,179,530	0	N
	( )	62,331,975	0	N
		28,206,275	0	N
		24,274,812	0	N
	KB ( )	23,682,220	0	N
		1,309,113,495,987	100	

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HSBC	9	1,459,835,531,012	1,546,470,218,276	8	1,309,113,495,987	1,352,446,143,665	
	9	1,459,835,531,012	1,546,470,218,276	8	1,309,113,495,987	1,352,446,143,665	



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( )							
HSBC	9	1,459,835,531,012	1,546,470,218,276	8	1,309,113,495,987	1,352,446,143,665	
	9	1,459,835,531,012	1,546,470,218,276	8	1,309,113,495,987	1,352,446,143,665	

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(1)

			02-3707-3412		20000519	2010.5 2011.12 2 2009.5 2010.5 KDB 2008.5 2009.5 2002.7 2008.5 FICC	20120109		6109014890
			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		20081227	2012.5 2013.8 ,2008.5 2012.5 RetailSales	20130926		-

(2)

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	0	0	0
	0	0	0
	0	0	0

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		-	0	-
		-	0	-
		-	0	-
		-	0	-
		-	0	-
		-	0	-
		-	0	-
		-	0	-
		-	0	-

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					( )	( )						
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	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

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(1)

			02-3707-341 0		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
			02-3707-344 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
			02-3707-343 5		20081227	2012.5 2013.8 , 2008.5 2012.5 RetailSales	20130926		Y	N	0	0

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	0	0	0
	0	0	0
( )	0	0	0
( 가 )	0	0	0



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		0	0	0
		0	0	0
		0	0	0
		0	0	0

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			( ) ( )	.						
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0
		0	0	0	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

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		0	0	0
		0	0	0
		0	0	0
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		0	0	0

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		가					

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가)

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			가				
			가				
			가				
			( , )				
		가					
			RA				

( )

( : )

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

2.

가.

( : ,% ,%p)

		( )	( )	( - )	
1.	(=A-B+C)	8 680,881 665	8 552,828 816	- 128,052,849	- 1.48
B/S	(A)	11,806 209,409	11,219 993,130	- 586,216,279	- 4.97
	(B)	3,125,327 744	2 667,164 314	- 458,163,430	- 14.66
	가 .	45,360 324	38,680 398	- 6,679,926	- 14.73
	. , ,	858,093,984	864,289,262	6,195,278	0.72
	. 1	0	0	0	0
	. 3	0	0	0	0
	.	1,439,638 311	973,441,476	- 466,196,835	- 32.38
	.	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	292,453,178	8 518,053	3	
	. 가	0	0	0	0
	.	498,300,000	498,300,000	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)	1 393,533 927	1 294,803 987	- 98,729,940	- 7.08
B/S	(D)	105,931,404	77,866 259	- 28,065,145	- 26.49
	가 .	72,000 000	72,000 000	0	0
	.	0	0	0	0
	. 33,931 404	5 866,259	- 28,065,145	- 82.71	
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	(E)	32,707 246	25,297 796	- 7,409,450	- 22.65
	(F=max(가, )+ + )	1 254,895 277	1,191,639 932	- 63,255,345	- 5.04
	가 . 10%	450,000,000	450,000,000	0	0
	.	0	0	0	0
. 가	-	-	-	-	
.	804,895,277	741,639,932	- 63,255,345	- 7.86	
3.	(=(1/2)× 100)	623	661	38	6.1
4.	(1-2)	7 287,347 738	7 258,024 829	- 29,322,909	- 0.4

■

1.

		13,039,548,350
.		9,836,606,369
1.		9,836,606,369
1)		0
2)		9,700,000,000
3)		136,606,369
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
.	798,300,000
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	798,300,000
1)	300,000,000
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
.	38,680,398
( )	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 (-)	1,116,713,389
1)	0
2)	0
3)	0
4)	490,256,413
5)	626,456,976
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
.	2,365,961,583
( 가 )(-)	0
( 가 )(+) )	0
1.	973,441,476
1) ( )	0
	0
	0
	0
	0
2) ( )	0
	0
	0
	0
3) ( )	0
	0
	0
4)	0
5)	973,441,476
2.	235,777,667
1)	209,031,913
	0

1. ( )

	0
	0
	0
	0
	0
	209,031,913
	0
	0
	0
2)	26,745,754
	0
	0
	0
	26,745,754
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	54,276,600
5.	26,466,605
1)	0
2) 가가	26,466,605
3)	0
6.	0
7.	0
8.	0
1)	0

1. ( )

2)	0
9.	292,453,178
1)	0
2) 가	0
3)	292,453,178
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.	783,546,057
15.	0
16.	0
17. (-)	0
1)	0
2)	0
	0

1. ( )

	0
	0
3)	0
4)	0
	1,819,555,220
.	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
.	1,819,555,220
( 가 )(-)	0
( 가 )(+) )	0
1.	968,447,779
1)	968,447,779
2) (+, -)	0
3) 가 (-)	0
4) (-)	0
(-)	0
(-)	0
2.	233,102,472
1)	0
2)	233,102,472
3)	0
4)	0
5)	0
3.	0

1. ( )

4.	0
5.	73,328,232
6.	524,582,524
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.	20,094,213
.	0
1.	0
2.	0
	11,219,993,130
.	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
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.	0
1. 가 가	0
1)	0
2)	0
3) .	0
4)	0
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6)	0
7)	0
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8)	0
2.	0
3.	0
4. 가	0
5.	0
6. 가	0
7.	0
.	- 3,707,886,870
1.	0
2.	0
3.	0

1. ( )

4.	0
5.	0
6.	0
7.	-3,707 886 870
( )	-586 216 279

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.	1,376,826,774
1.	1,320,826,856
1)	0
가	0
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2)	0
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6)	360,479,015
	360,479,015
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7)	0
8)	0
가	0
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9)	0
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10)	0
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11)	0
12)	0
13)	0
14)	960,347,841
2. 가	0
1)	0
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2) 가	0
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가	0

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7)		0
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9)		0
가		0
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10)	가	0
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11)		0
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3.		0
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2)	가	0
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가		0
가		0
4.		50,472,136
1)		0
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2. ( )

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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)	50,472,136
16)	0
17)	0
18)	0
19)	0
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	5,527,782
1)	5,527,782
2)	0

2. ( )

7.		0
1)		0
2)		0
3) 가		0
4) CMA ( )		0
CMA		0
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6) ( )		0
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7)		0
8) 가		0
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10)		0
11) 가		0
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14) 가		0
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8.		0
1)		0
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2. ( )

2)	가	0
	가	0
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3)		0
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4)	가	0
	가	0
	가	0
		0
5)		0
.		1,960,268,175
1.		0
1)		0
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2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2.	가	0
1)		0
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3)	0
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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.	2,510,336
1)	0
2)	2,510,336
7.	1,957,757,839

2. ( )

1)	827,841,030
	138,928,416
	688,912,614
2)	695,468,708
	9,503,925
( )	0
( )	9,503,925
	685,964,783
( )	0
( )	685,964,783
3)	0
4)	25,698,709
5)	65,415,907
6)	79,501,690
7)	61,879,075
8)	14,560,991
9)	0
10) 가	6,679,926
11)	10,145,543
12)	440,000
13)	0
14)	16,075,135
15)	0
16)	18,311,254
17)	0
18)	0
19)	39,617,385
20)	13,432,601
21)	32,753,003
22)	0



2. ( )

23)	386,696
24)	2,015,420
25)	0
26)	0
27)	47,534,766
8.	0
1) 가	0
2) ( )	0
가	0
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3)	0
4) 가	0
5)	0
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6)	0
7) 가	0
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9) 가	0
10) 가	0
11)	0
9.	0
1)	0
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2. ( )

2)	가	0
	가	0
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3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.	( )	- 583,441,401
.		36,311
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.	36,311
.	2,407,346
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.	2,407,346
.	- 585,812,436
.	403,843
. ( )	- 586,216,279
.	0
. ( )	- 586,216,279
( )	0
( )	- 586,216,279
.	0
1. 가 가	0
2.	0

2. ( )

3.	0
4. 가	0
5. ( )	0
6. 가	0
7.	0
8.	0
. ( )	- 586 216 279

3.

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	2010.7.7 2010.4 2010.7.6 2007.10 2010.3 2006.1 2007.9                   Priva te Client Group 2000.5 2005.12		
	AllianceBernstein Singapore Ltd. Senior Vice President		
	2010.10 AllianceBernstein L.P. COO		
	2002.09 2006.02 Clifford Chance 2006.03 AllianceBernstein Asia ex Japan		



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				60,000	14	300,000,000	0	0	60,000	0	300,000,000	20130916		0	
				60,000	0	300,000,000	0	0	60,000	0	300,000,000			0	

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

2.

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	6	14
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		0	0	0	0
		4	0	0	4
		0	0	0	0
		1	0	0	1
		12	0	0	12
		1	0	0	1
		0	0	0	0
		0	0	0	0
		18	0	0	18

( : )

		19630225		2010.7 07, 2010.4 201 007.10 2010.3, 2	20100707	20130707	20160706		0	0
		19590319		AllianceBe mstein Singapore Ltd. Senior Vice President	20110225	20140225	20170224		0	0
		19741001		AllianceBe mstein L.P. Senior Vice Pres ident/ COO	20140102	20140102	20170101		0	0
		19781030		2002.09 2006.02 Cliff ord Chance 2006.03 Alliance Be mstein Asia ex Japa n	20110627	20110627	20140626		0	0
		19671004		AllianceBe mstein	20130409	20130409	20160408		0	0

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2.


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1.




2.

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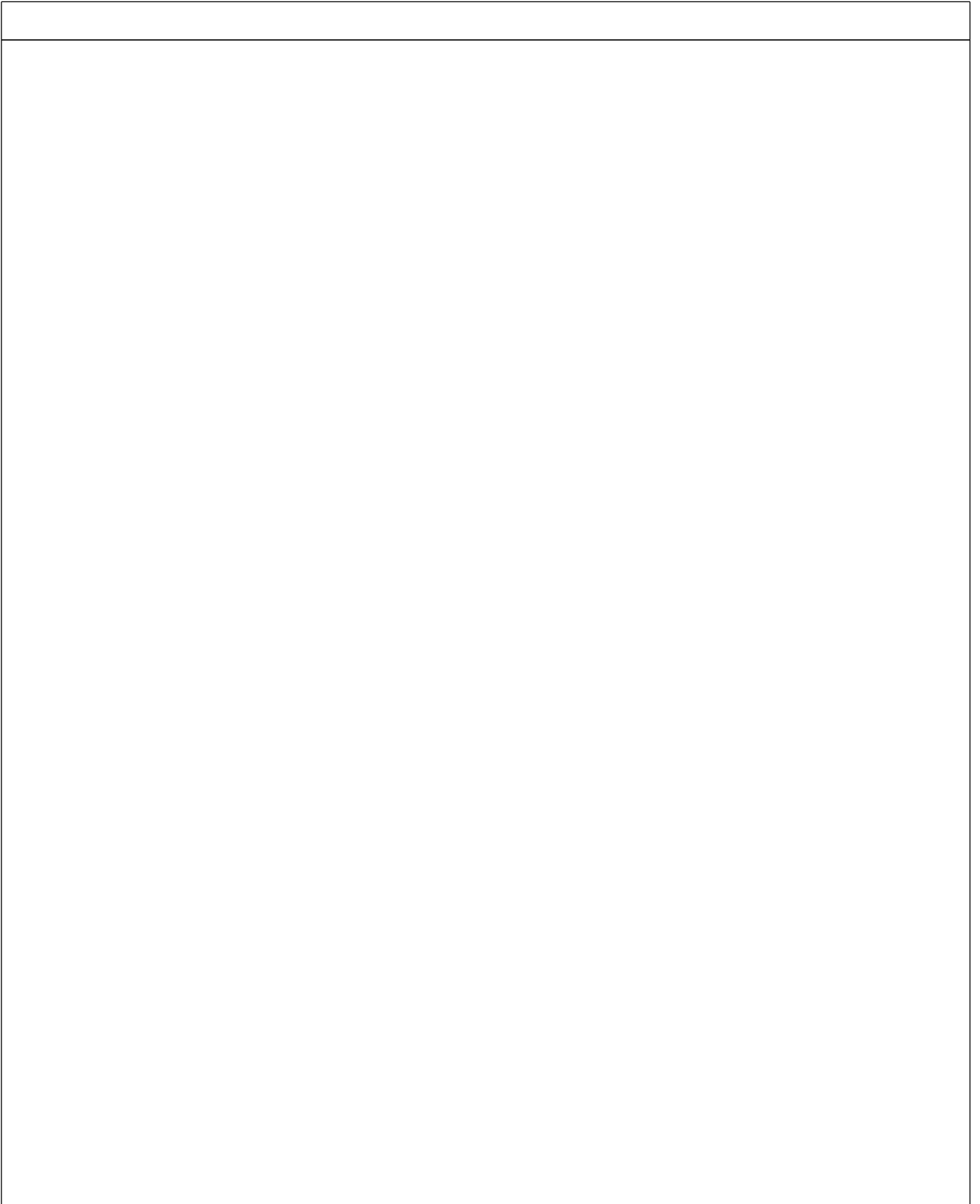
( : ,%)

		(A)	(B)							(B/A)

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