

: 2006-02-27

: 1

1.

( : )

|  |     | (1)    | (2) | (1-2)  |  |
|--|-----|--------|-----|--------|--|
|  | ELS |        |     |        |  |
|  | ELS | 12,478 |     | 12,478 |  |
|  |     | 12,478 |     | 12,478 |  |

2.

(1) :Tokyo Stock Exchange REIT Index(TSREIT <Index>)

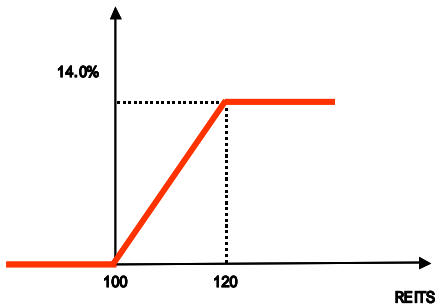
(2) 가 :

(3) : 2005 10 4

(4) : 2006 10 2

(5) : 2005 9 30 TSREIT <Index> 가 1603.97

(6) : 2006 9 22 , 9 25 , 9 26 , 9 27 , 9 28 가 가



- : REITS
- : 6
- EUROPEAN BULL SPREAD

|     | ( )    |
|-----|--------|
| 20% | 14.00% |
| 20% | 14.00% |
| 15% | 10.50% |
| 10% | 7.00%  |
| 5%  | 3.50%  |
| 0%  | 0.00%  |
| 0%  | 0.00%  |

3.

( : )  
1 470

4.

(VaR: 99%, 10 ) ( : )  
1 524

two-star ELS KS-1

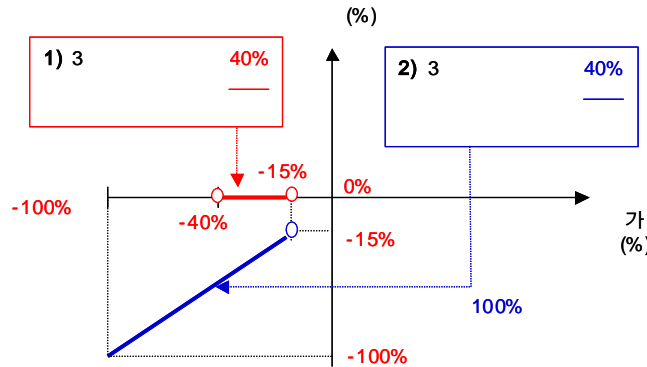
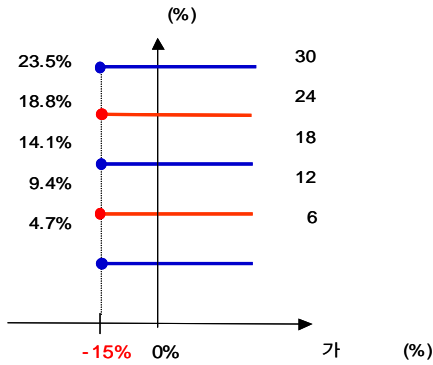
1.

( : )

|     | (1)   | (2) | (1-2) |
|-----|-------|-----|-------|
| ELS |       |     |       |
| ELS | 9,240 |     | 9,240 |
|     | 9,240 |     | 9,240 |

2.

- (1) :
- (2) 가 :
- (3) : 2005 10 27
- (4) : 2008 10 29
- (5) 가 : 565,000 , 12,950  
(2005 10 24 , 10 25 10 26 가 )
- (6) 가 : 2008 10 23 , 10 24 , 10 27 가



3.

two-star ELS KS-1 ( : ) 334

4.

(VaR: 99%, 10 ) two-star ELS KS-1 ( : ) 142

two-star ELS PW-1

1.

|     | (1)   | (2) | (1-2) |
|-----|-------|-----|-------|
| ELS |       |     |       |
| ELS | 8,855 |     | 8,855 |
|     | 8,855 |     | 8,855 |

2.

- (1) : POSCO ,
- (2) 가 :
- (3) : 2005 11 17
- (4) : 2008 11 19
- (5) 가 : POSCO 213,166 , 18,900  
(2005 11 14 , 11 15 , 11 16 가 )
- (6) 가 : 2008 11 13 , 11 14 , 11 17 가



3.

two-star ELS PW-1 **701**

4.

(VaR: 99%, 10 ) two-star ELS PW-1 **1,002**

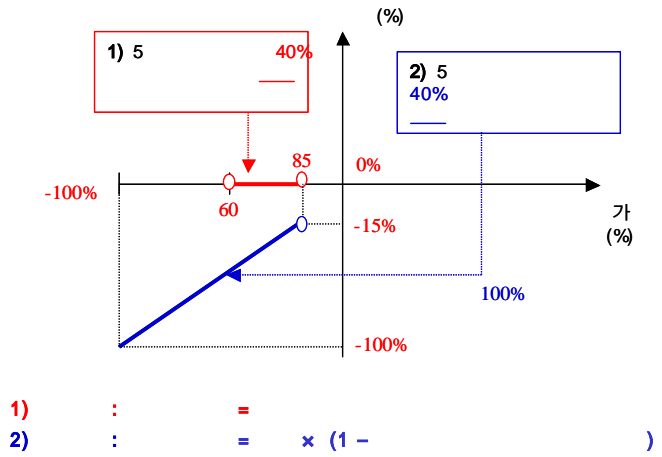
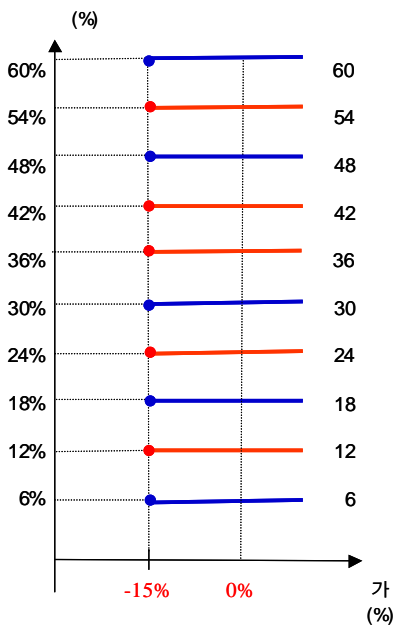
two-star ELS PH-1

1.

|     | (1)   | (2) | (1-2) |
|-----|-------|-----|-------|
| ELS |       |     |       |
| ELS | 5,970 |     | 5,970 |
|     | 5,970 |     | 5,970 |

2.

- (1) : POSCO ,
- (2) 가 :
- (3) : 2005 12 05
- (4) : 2010 12 03
- (5) 가 : POSCO 205,833 , 87,533  
(2005 11 30 , 12 01 12 02 가 )
- (6) 가 : 2010 11 29 , 11 30 , 12 01 POSCO , 가



3.

two-star ELS PH-1 **436**

4.

(VaR: 99%, 10 ) two-star ELS PH-1 **570**

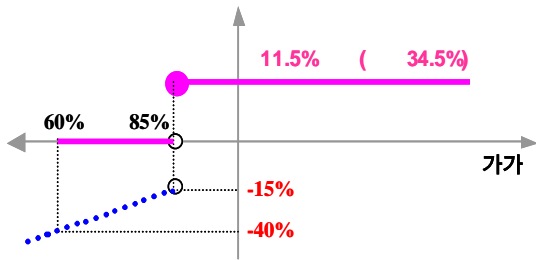
two-star ELS PH-2

1.

|  |     | (1)   | (2) | (1-2) | ( : ) |
|--|-----|-------|-----|-------|-------|
|  | ELS |       |     |       |       |
|  | ELS | 6,337 |     | 6,337 |       |
|  |     | 6,337 |     | 6,337 |       |

2.

- (1) : POSCO ,
- (2) 가 : ( )
- (3) : 2005 12 21
- (4) : 2008 12 24
- (5) 가 : 2005 12 21 가
- (6) 가 : 2008 12 19 가
- (7) 가 : 2006 6 20 , 2006 12 20 , 2007 6 20 , 2007 12 20 , 2008 6 20 가



3.

two-star ELS PH-2 ( : ) 640

4.

(VaR: 99%, 10 ) ( : ) two-star ELS PH-2 903