

: 2006-07-07

: 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>)

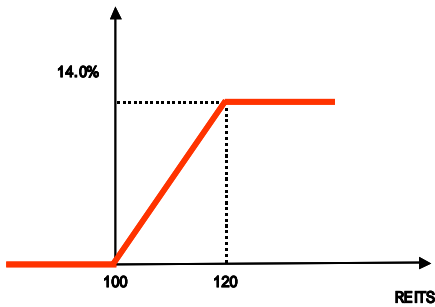
(2) 가 :

(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.

(:)
 1 355

4.

(VaR: 99%, 10) (:)
 1 613

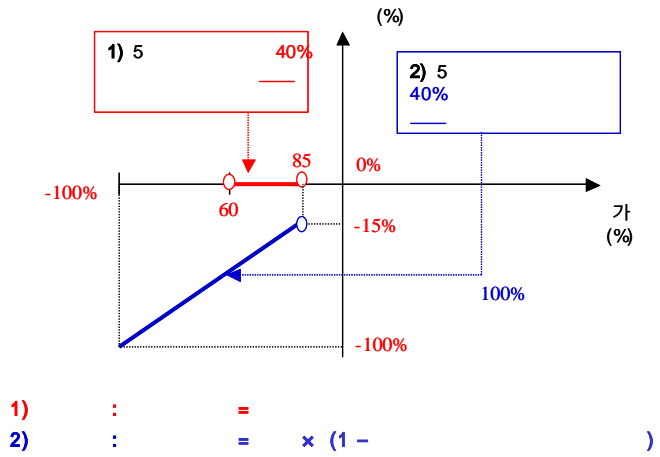
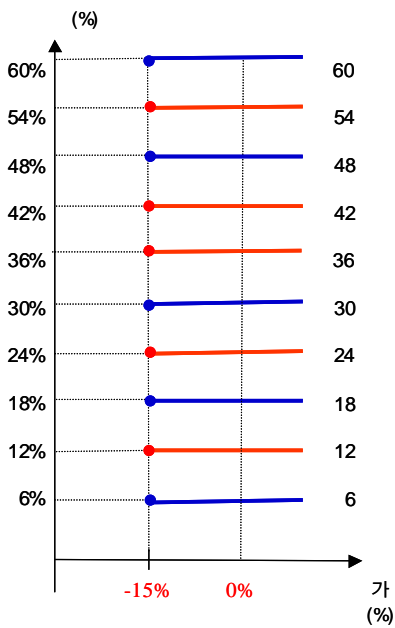
two-star ELS PH-1

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 **618**

4.

(VaR: 99%, 10) two-star ELS PH-1 **1,012**

two-star ELS PH-2

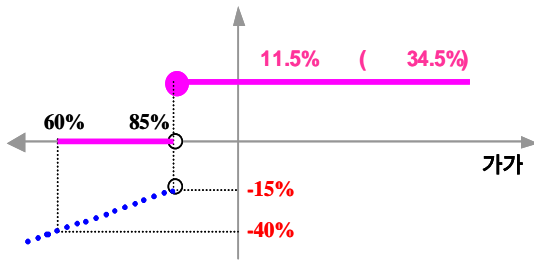
1.

(:)

		(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 (:)
579

4.

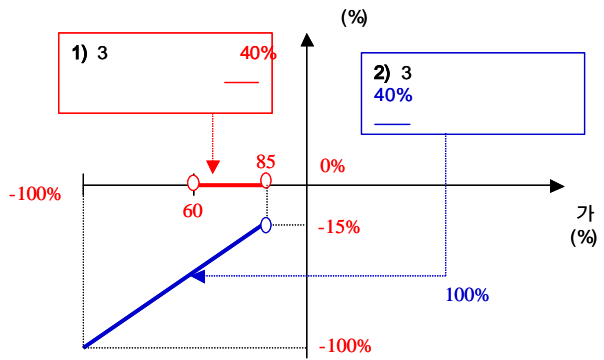
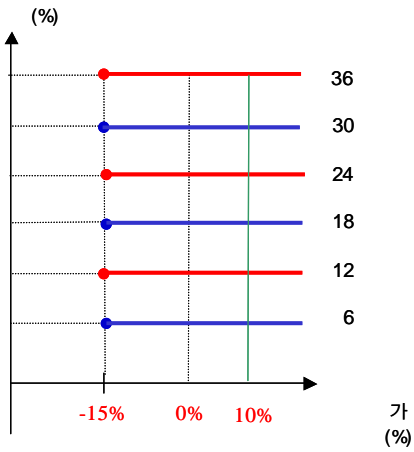
(VaR: 99%, 10) (:)
two-star ELS PH-2 1,018

1.

		(1)	(2)	(1-2)
	ELS			
	ELS	34,998		34,998
		34,998		34,998

2.

- (1) :
- (2) 가 :
- (3) : 2006 3 16
- (4) : 2009 3 12
- (5) 가 : 2006 3 13 , 14 , 15 가
- (6) 가 : 2009 3 6 , 9 , 10 가
- (7) 가 : 2006 9 6 , 7 , 8 , 2007 3 6 , 7 , 8 , 2007 9 6 , 7 , 10 , 2008 3 6 , 7 , 10 , 2008 9 8 , 9 , 10 가



1) : =
 2) : = × (1 -)

3.

New 2Star SS-1 **2,531**

4.

(VaR: 99%, 10)
 New 2Star SS-1 **3,458**

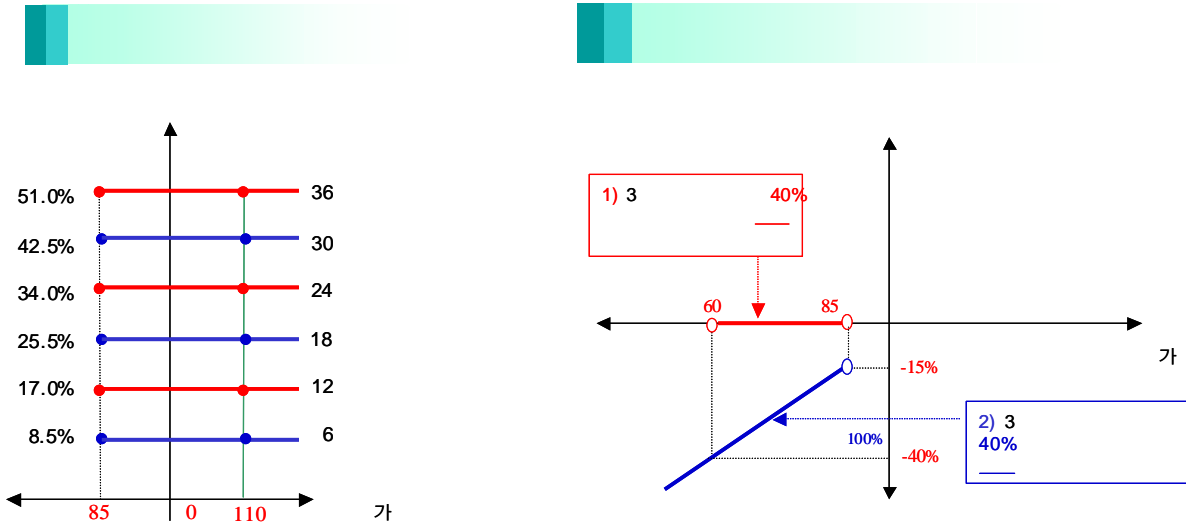
New 2Star SS-2

1.

	(1)	(2)	(1-2)
ELS			
ELS	40,623		40,623
	40,623		40,623

2.

- (1) :
- (2) : 2006 3 22
- (3) : 2009 3 16
- (4) 가 : : 636,666 , : 131,333
- (5) 가 : 2006 3 17 , 20 , 21 가
- (6) 가 : 2009 3 12 가
- (7) 가 : 2006 9 13 , 2007 3 14 , 2007 9 12 , 2008 3 12 , 2008 9 11 가



1) : =
 2) : = × (1 -)

3. New 2Star SS-2 (:) 2,970

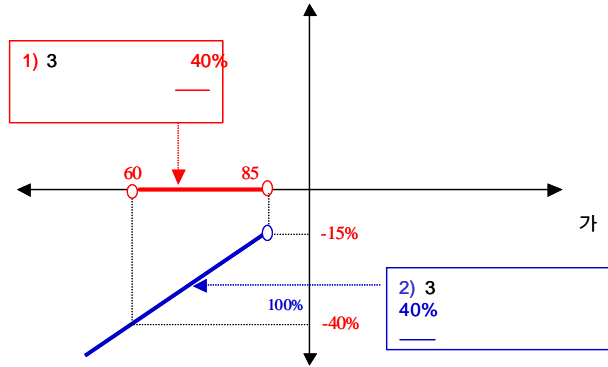
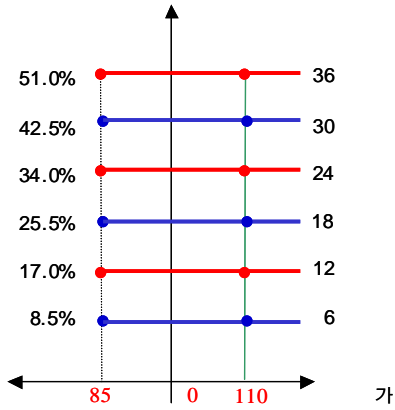
4. (VaR: 99%, 10) New 2Star SS-2 (:) 3,745

1.

	(1)	(2)	(1-2)
ELS			
ELS	22,452		22,452
	22,452		22,452

2.

- (1) :
- (2) : 2006 3 30
- (3) : 2009 3 25
- (4) 가 : : 623,000 , : 125,500
- (5) 가 : 2006 3 30 가
- (6) 가 : 2009 3 25 가
- (7) 가 : 2006 9 27 , 2007 3 27 , 2007 9 21 , 2008 3 26 , 2008 9 25 가



1) : =
 2) : = × (1 -)

3.

New 2Star SS-3 (:)
 1,577

4.

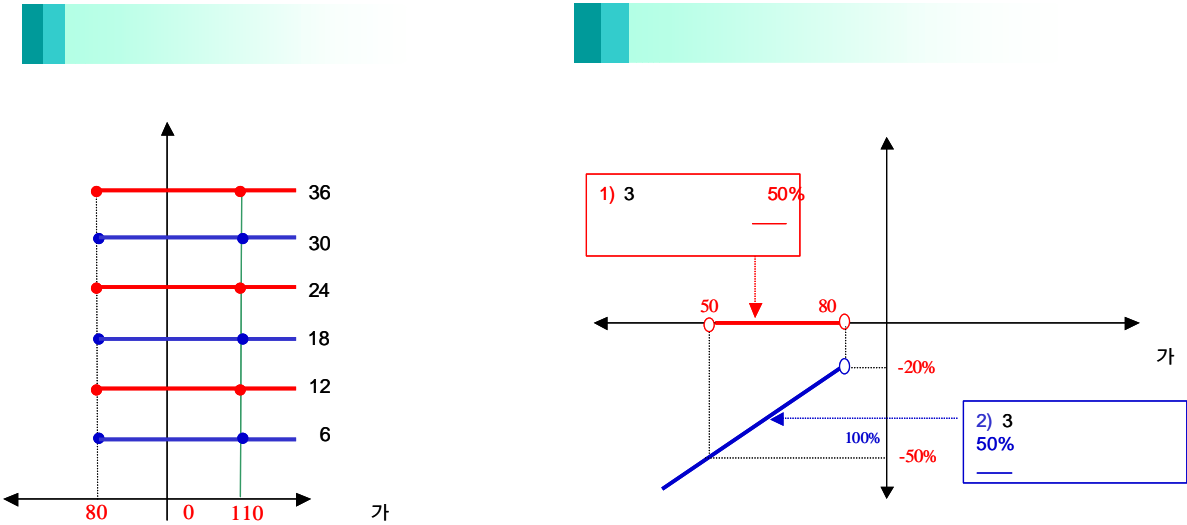
(VaR: 99%, 10) (:)
 New 2Star SS-3 2,050

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	19,612		19,612	
		19,612		19,612	

2.

- (1) :
- (2) : 2006 4 6
- (3) : 2009 4 2
- (4) 가 : : 649,000 , : 129,666
- (5) 가 : 2006 4 3 , 4 , 5 가
- (6) 가 : 2009 3 27 , 30 , 31 가
- (7) 가 : 2006 9 28 , 2007 3 29 , 2007 9 28 , 2008 3 31 , 2008 9 30 가



1) : =
 2) : = × (1 -)

3.

New 2Star	SS-4	(:)	1,247
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4.

New 2Star	SS-4	(VaR: 99%, 10)	(:)	1,991
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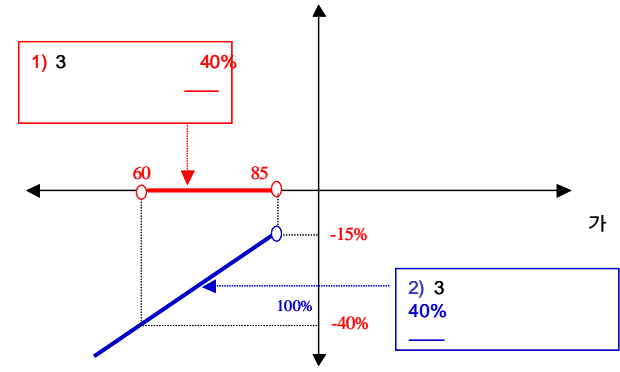
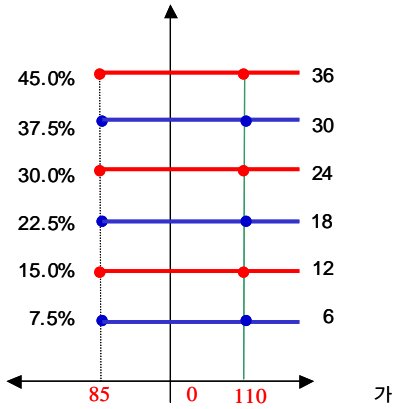
New 2Star ST-1

1.

	(1)	(2)	(1-2)
ELS			
ELS	22,444		22,444
	22,444		22,444

2.

- (1) :SK
- (2) : 2006 4 25
- (3) : 2009 4 23
- (4) 가 : SK : 218,000 , : 136,500
- (5) 가 : 2006 4 24 가
- (6) 가 : 2009 4 21 가
- (7) 가 : 2006 10 19 , 2007 4 19 , 2007 10 19 , 2008 4 21 , 2008 10 21 가



1) : =
 2) : = × (1 -)

3.

New 2Star ST-1 **1,751**

4.

(VaR: 99%, 10)
 New 2Star ST-1 **2,480**

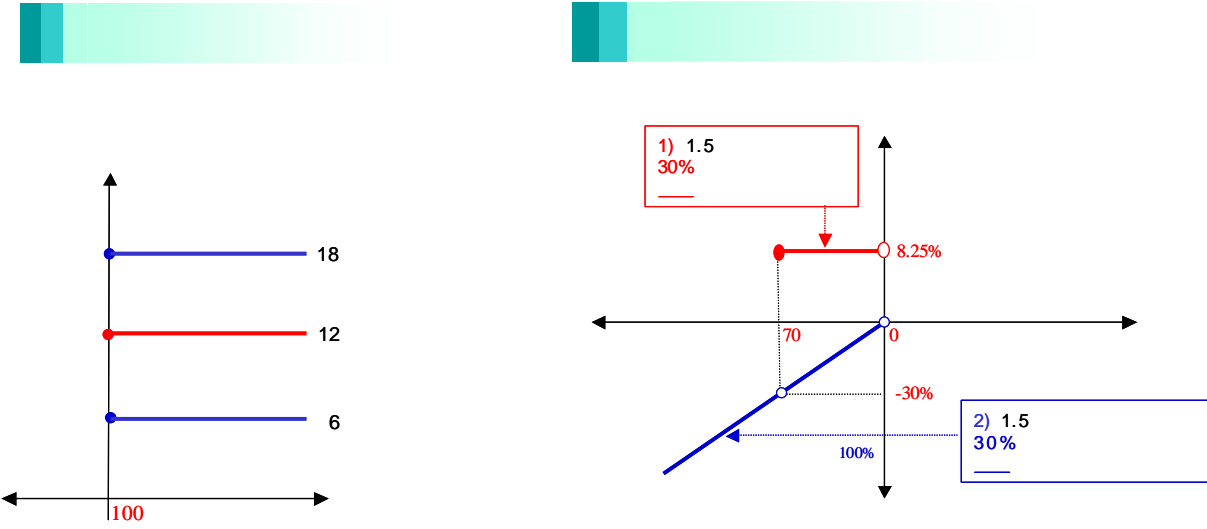
New 가 1

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	1,169		1,169	
		1,169		1,169	

2.

- (1) : KOSPI200 Index
- (2) : 2006 5 16
- (3) : 2007 11 14
- (4) 가 : 2006 5 15 가(183.08)
- (5) 가 : 2007 11 12 가
- (6) 가 : 2006 11 10 , 2007 5 10 가



3.

New 가 1 98 (:)

4.

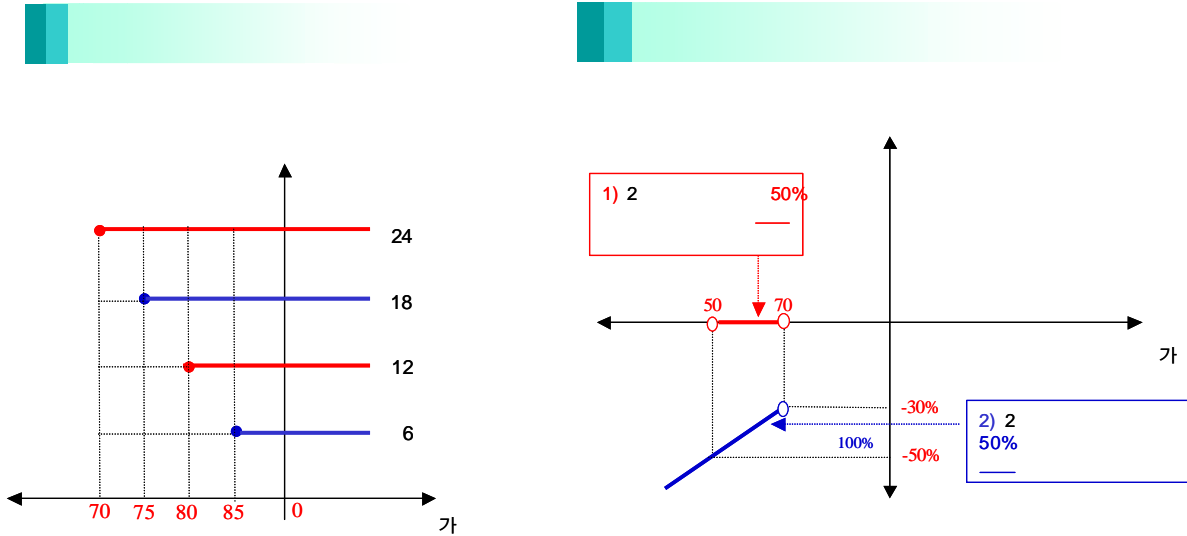
(VaR: 99%, 10) New 가 1 88 (:)

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	30,656		30,656	
		30,656		30,656	

2.

- (1) :
- (2) : 2006 5 17
- (3) : 2008 5 9
- (4) 가 : : 648,666 , : 33,050 (2006 5 12 , 15 , 16 가)
- (5) 가 : 2008 5 7 가
- (6) 가 : 2006 11 8 , 2007 5 9 , 2007 11 7 가



3.

New 2Star SH-1 (:)
2,545

4.

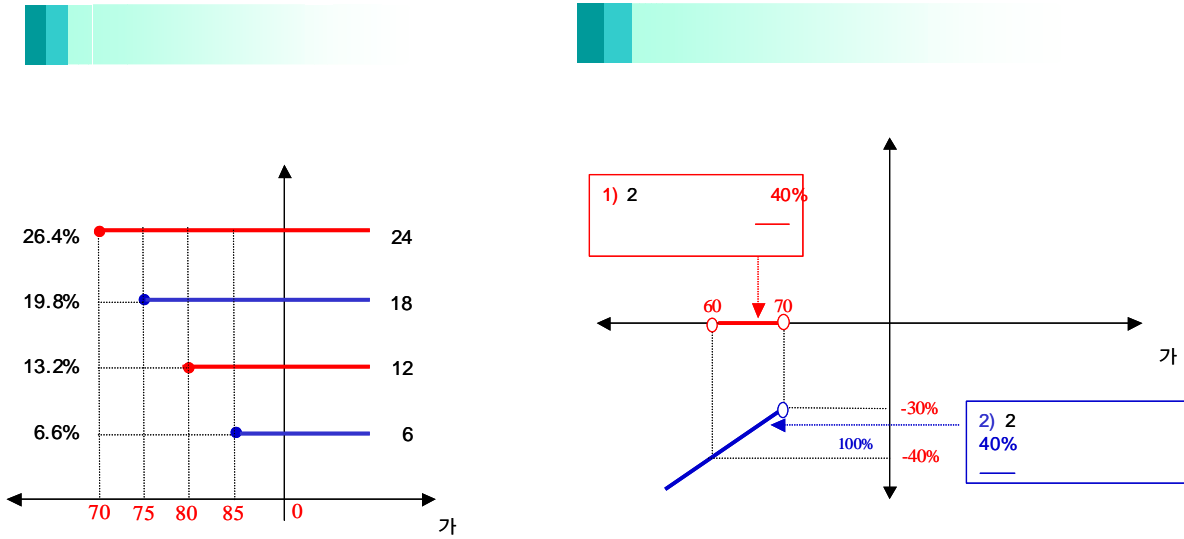
(VaR: 99%, 10) (:)
New 2Star SH-1 3,742

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	16,221		16,221	
		16,221		16,221	

2.

- (1) :
- (2) : 2006 5 24
- (3) : 2008 5 23
- (4) 가 : 621,666 , 52,800 (2006 5 25 , 26 , 29 가)
- (5) 가 : 2008 5 19 , 20 , 21 가
- (6) 가 : 2006 11 17 , 20 , 21 , 2007 5 17 , 18 , 21 , 2007 11 19 , 20 , 21 가



3.

New 2Star SE-1 **1,212** (:)

4.

(VaR: 99%, 10) New 2Star SE-1 **2,079** (:)

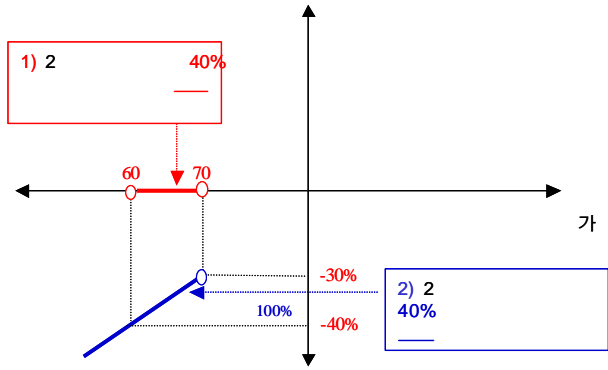
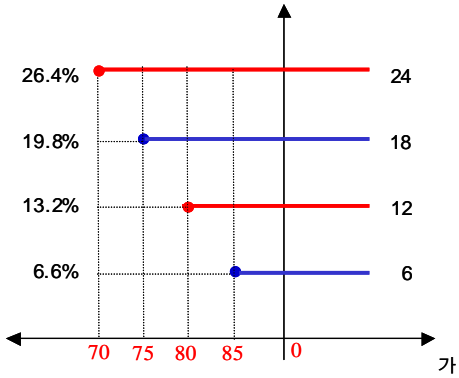
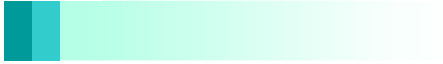
1.

(:)

		(1)	(2)	(1-2)
	ELS			
	ELS	9,128		9,128
		9,128		9,128

2.

- (1) :
- (2) : 2006 6 12
- (3) : 2008 6 5
- (4) 가 : 583,000 , 46,933 (2006 6 7 , 8 , 9 가)
- (5) 가 : 2008 5 30 , 6 2 , 3 가
- (6) 가 : 2006 11 30 , 12 1 , 4 , 2007 5 30 , 31 , 6 1 , 2007 11 30 , 12 3 , 4 가



1) : =

2) : = × (1 -)

3.

New 2Star SE-2 **650** (:)

4.

(VaR: 99%, 10) New 2Star SE-2 **700** (:)

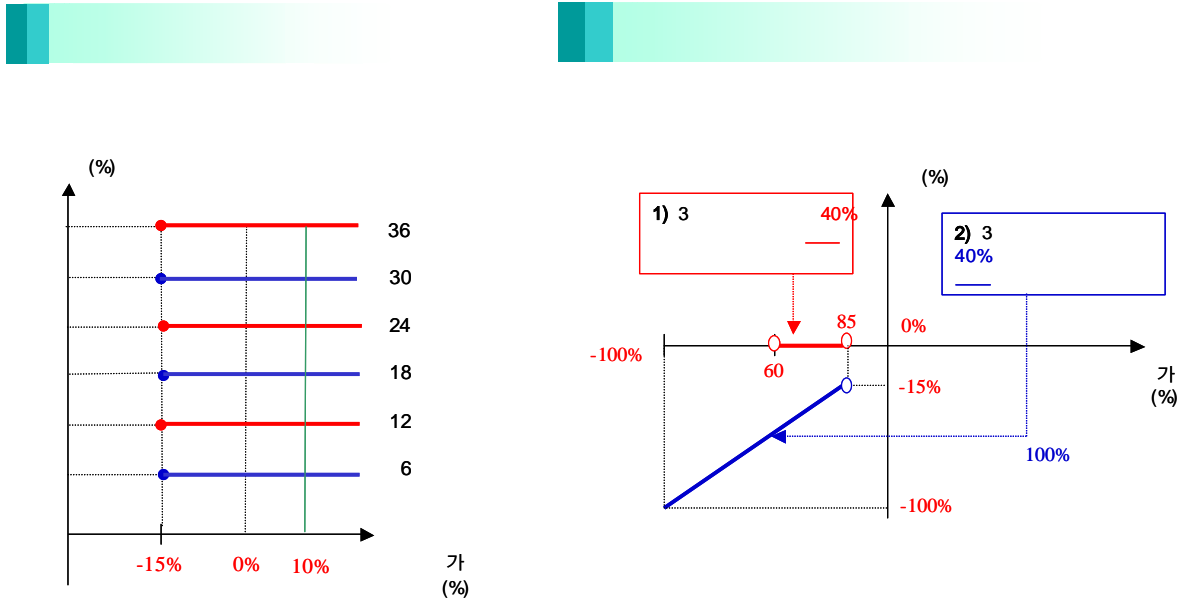
: New 2Star SK-1

1.

		(1)	(2)	(1-2)
	ELS			
	ELS	12,852		12,852
		12,852		12,852

2.

- (1) : , KT&G
- (2) : 2006 6 14
- (3) : 2009 6 8
- (4) 가 : : 565,333 , KT&G : 52,400 (2006 6 9 , 12 , 13 가)
- (5) 가 : 2009 6 4 가
- (6) 가 : 2006 12 6 , 2007 6 5 , 2007 12 5 , 2008 6 3 , 2008 12 4 가



3.

New 2Star SK-1 **1,109**

4.

(VaR: 99%, 10) New 2Star SK-1 **2,016**

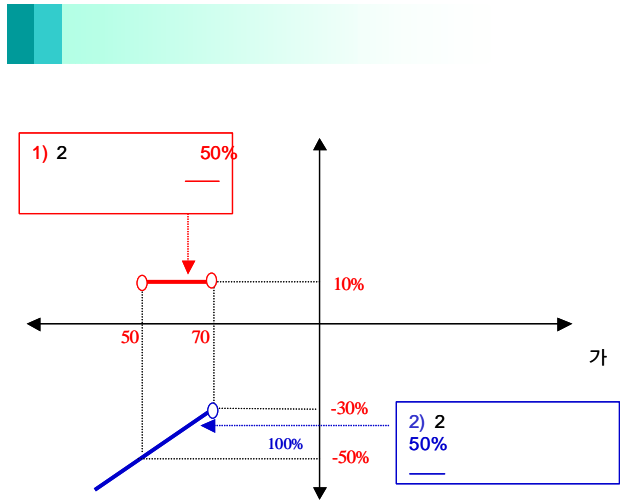
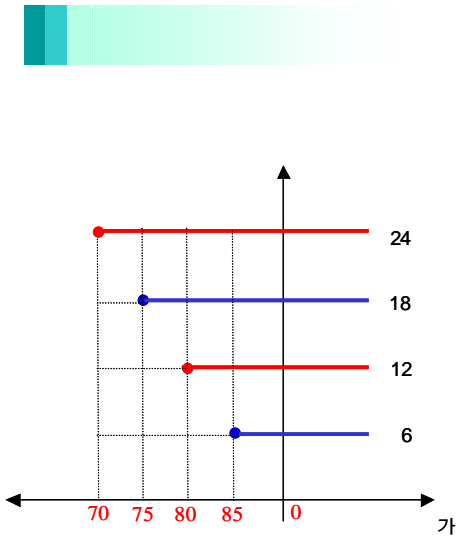
New 2Star KS-1

1.

		(1)	(2)	(1-2)
	ELS			
	ELS	8,954		8,954
		8,954		8,954

2.

- (1) : , KT&G
- (2) : 2006 7 3
- (3) : 2008 6 27
- (4) 가 : : 50,216 , KT&G : 54,466 (2006 6 28 , 29 , 30 가)
- (5) 가 : 2008 6 23 , 24 , 25 가
- (6) 가 : 2006 12 20 , 21 , 22 , 2007 6 21 , 22 , 25 , 2007 12 19 , 20 , 21 가



3.

New 2Star KS-1 **37**

4.

(VaR: 99%, 10) New 2Star KS-1 **95**

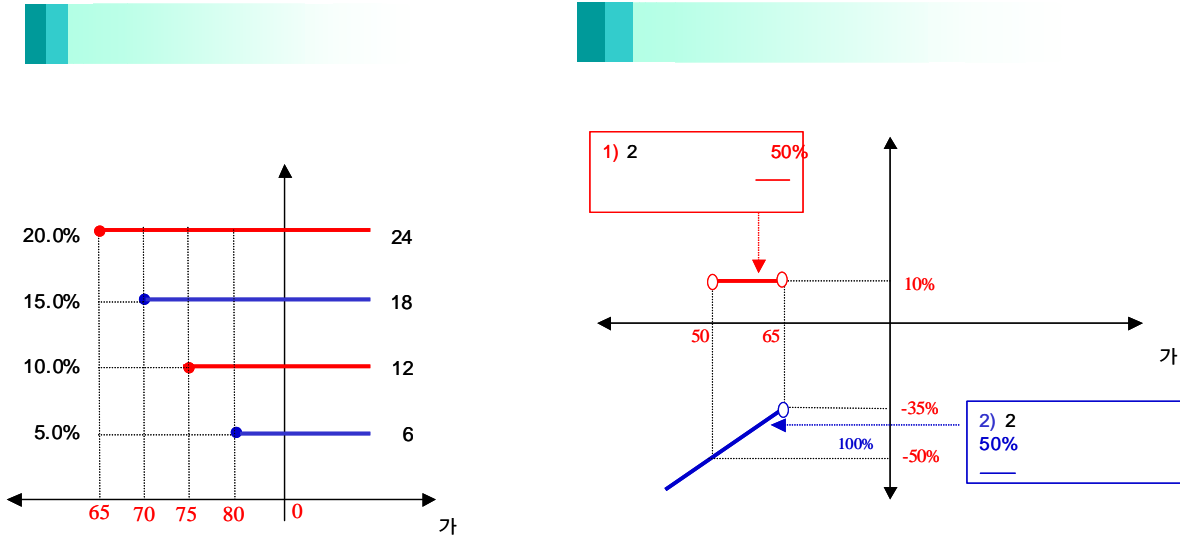
New 2Star PD-1

1.

	(1)	(2)	(1-2)
ELS			
ELS	4,275		4,275
	4,275		4,275

2.

- (1) : POSCO ,
- (2) : 2006 7 5
- (3) : 2008 7 11
- (4) 가 : POSCO : 253,166 , : 27,666 (2006 6 28 , 29 , 30 가)
- (5) 가 : 2008 7 1 , 2 , 3 가
- (6) 가 : 2007 1 3 , 4 , 5 , 2007 7 2 , 3 , 4 , 2008 1 3 , 4 , 7 가



3.

New 2Star PD-1 **336**

4.

(VaR: 99%, 10) New 2Star PD-1 **429**