

: 2006-07-18

: 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>)

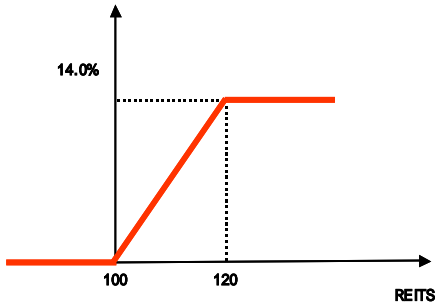
(2) 가 :

(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.

( : )  
 1 300

4.

(VaR: 99%, 10 ) ( : )  
 1 598

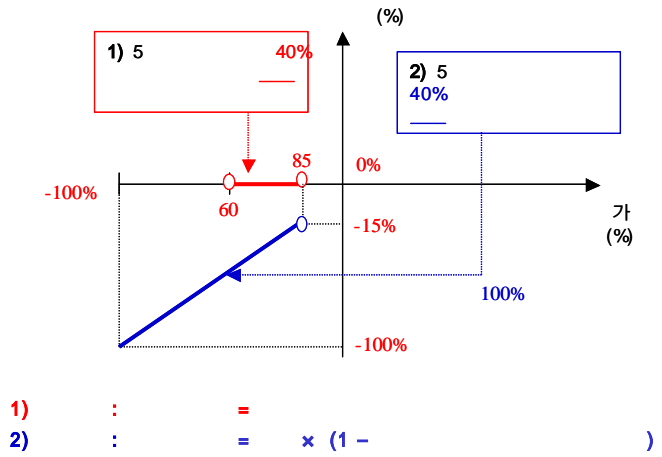
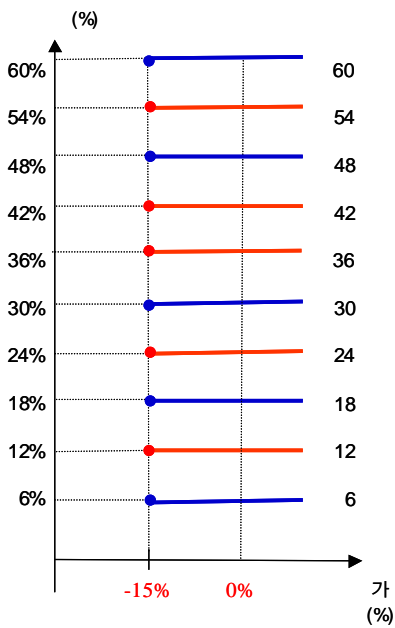
two-star ELS PH-1

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 **545**

4.

(VaR: 99%, 10 ) two-star ELS PH-1 **1,051**

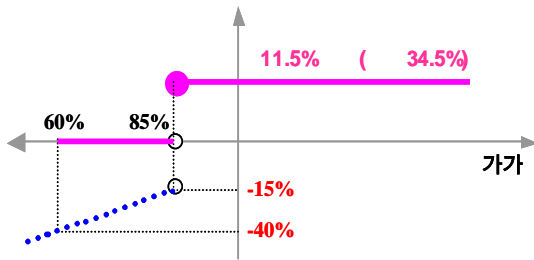
two-star ELS PH-2

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 ( : ) 484

4.

(VaR: 99%, 10 ) ( : ) two-star ELS PH-2 819

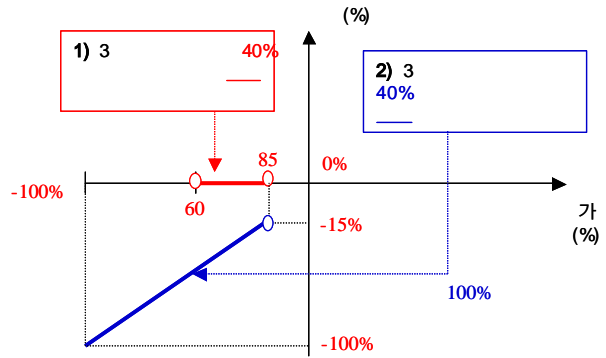
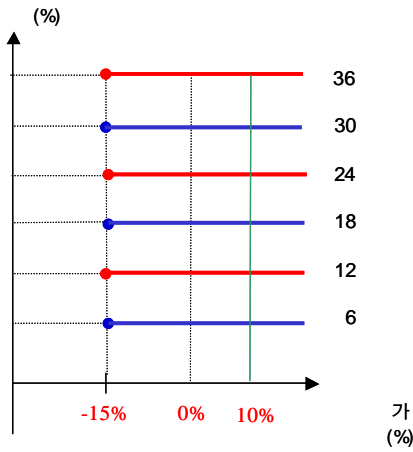
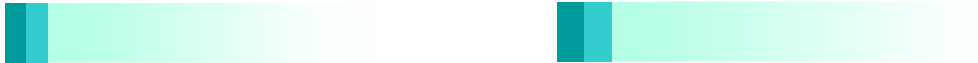
**New 2Star SS-1**

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 **2,396**

4.

(VaR: 99%, 10 ) New 2Star SS-1 **3,915**

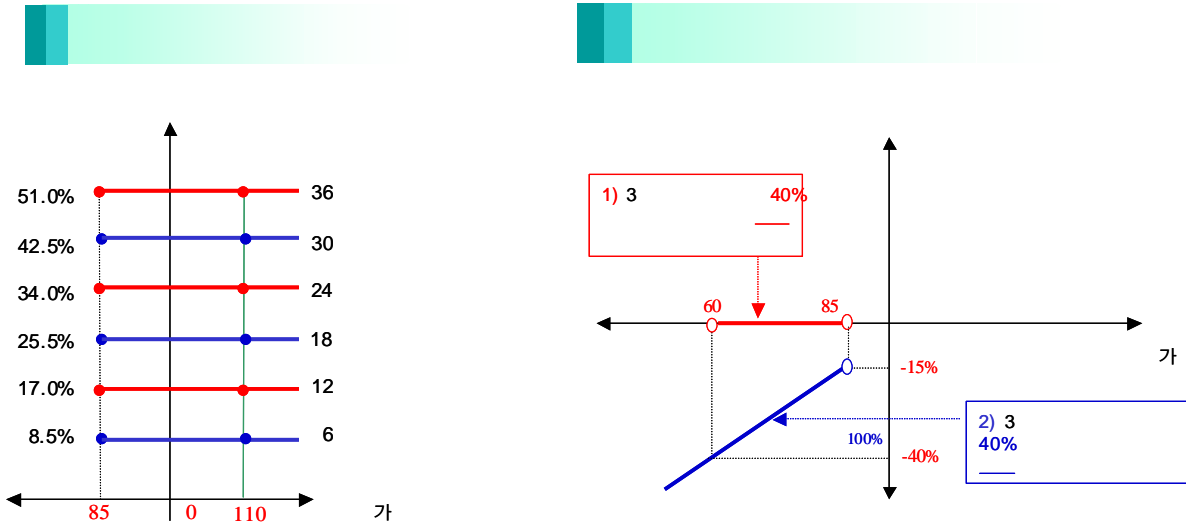
New 2Star SS-2

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 ( : ) 2,980

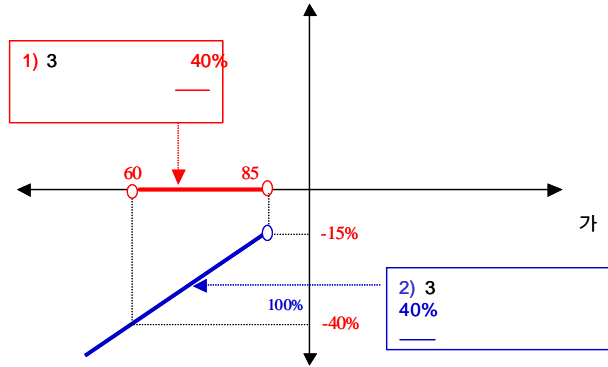
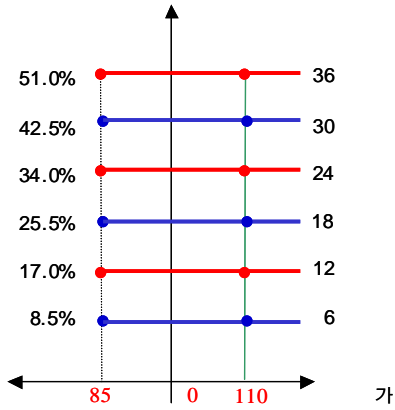
4. (VaR: 99%, 10 ) New 2Star SS-2 ( : ) 4,057

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 **1,760**

4.

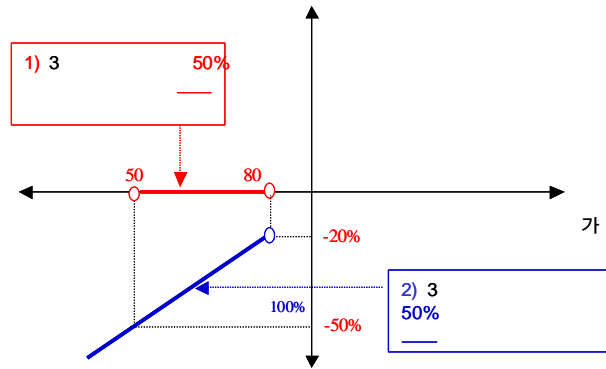
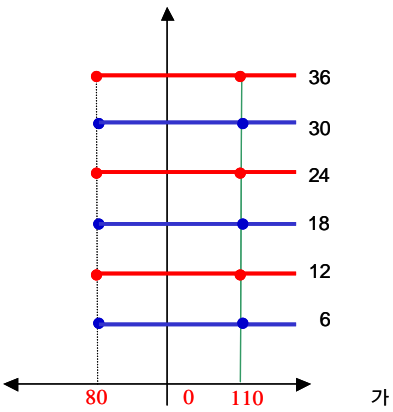
(VaR: 99%, 10 )  
 New 2Star SS-3 **2,984**

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	( : )	<b>1,404</b>
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4.

New 2Star	SS-4	(VaR: 99%, 10 )	( : )	<b>1,537</b>
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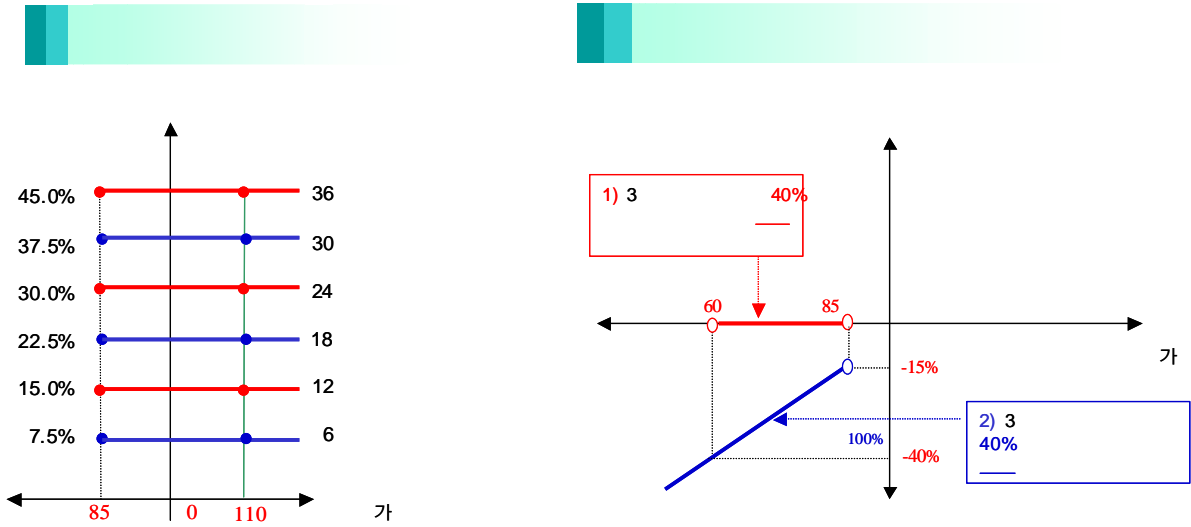
**New 2Star ST-1**

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	( : )	<b>1,818</b>
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4.

New 2Star	ST-1	(VaR: 99%, 10 ) ( : )	<b>2,932</b>
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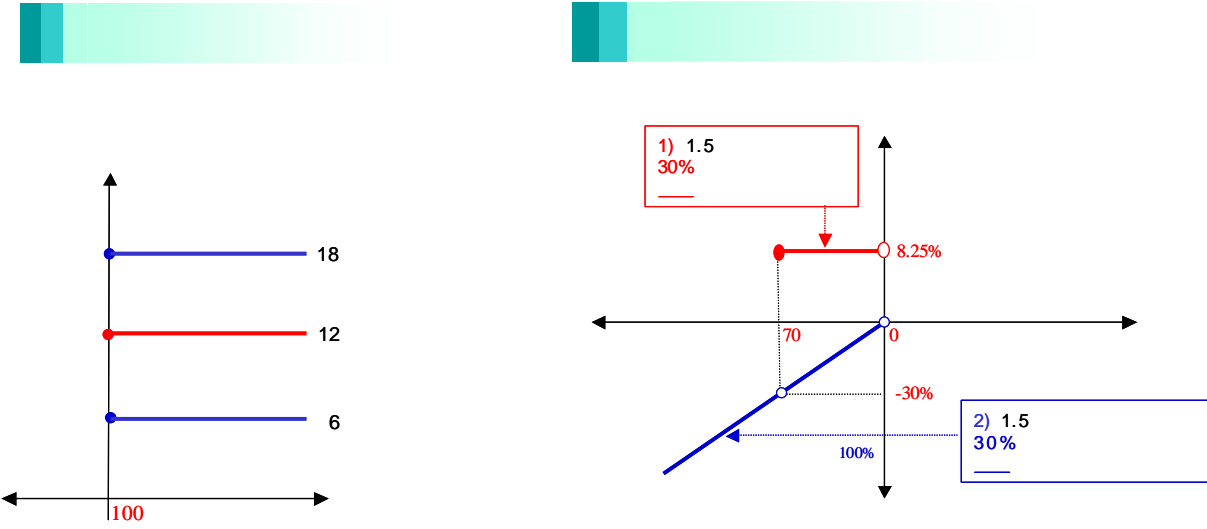
New 가 1

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.

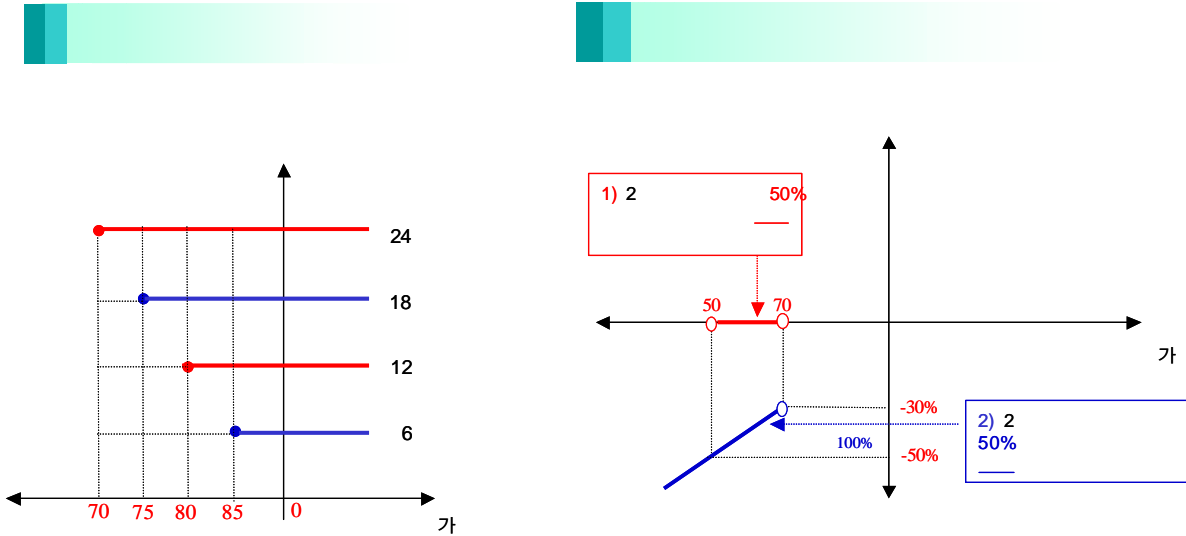
(VaR: 99%, 10 ) New 가 1 82 ( : )

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 ( : )  
2,447

4.

(VaR: 99%, 10 ) ( : )  
New 2Star SH-1 2,958

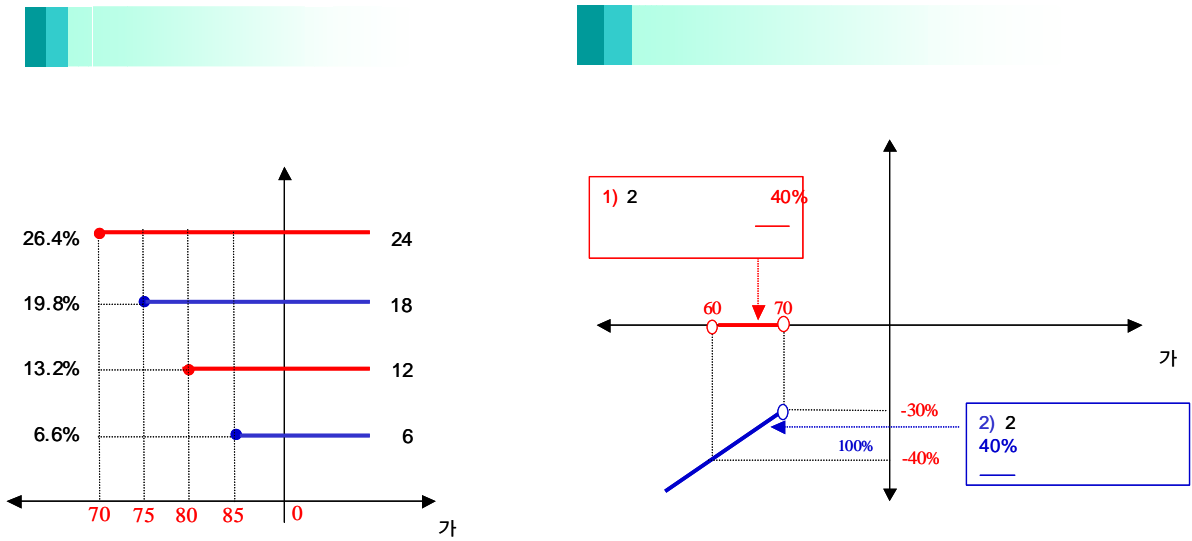
**New 2Star SE-1**

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 **1,305** ( : )

4.

(VaR: 99%, 10 ) New 2Star SE-1 **1,813** ( : )

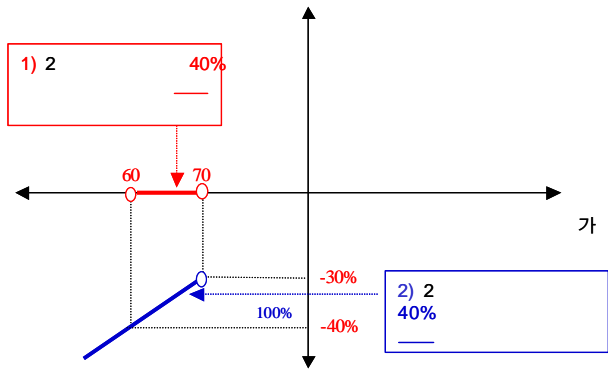
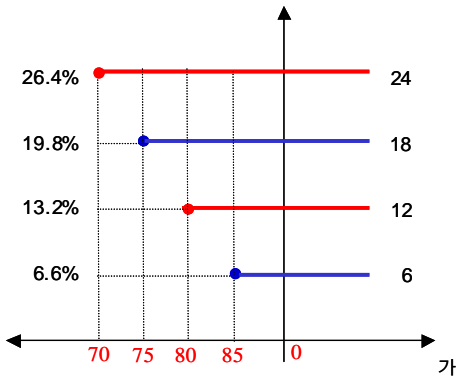
1.

( : )

		(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 **708** ( : )

4.

(VaR: 99%, 10 ) New 2Star SE-2 **667** ( : )

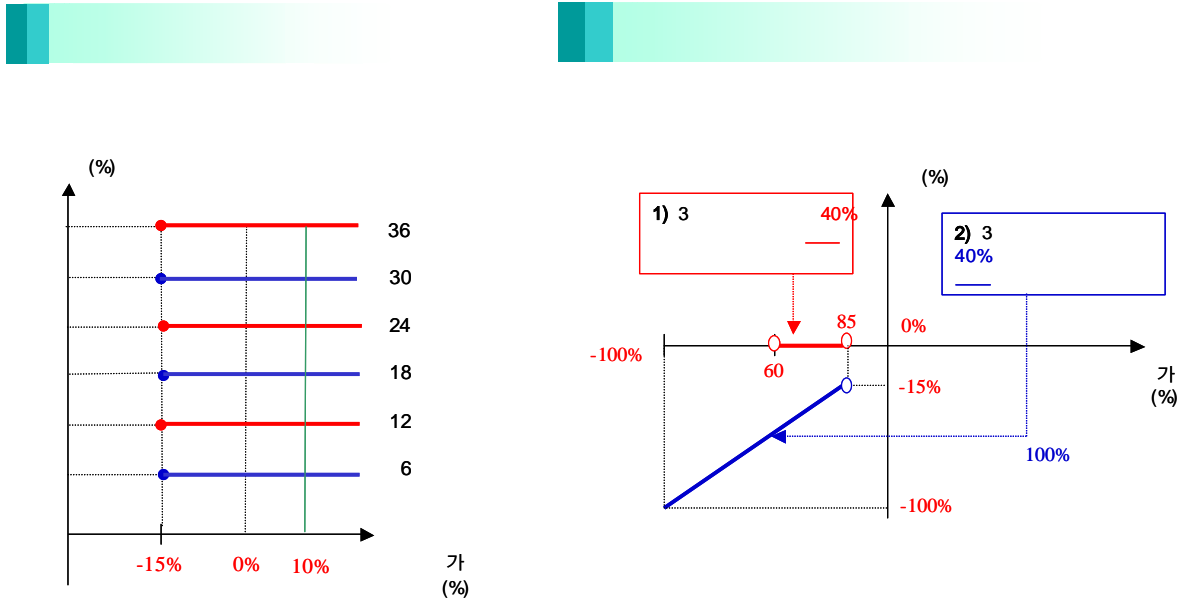
: New 2Star SK-1

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 **1,385** ( : )

4.

(VaR: 99%, 10 ) New 2Star SK-1 **2,432** ( : )

**New 2Star KS-1**

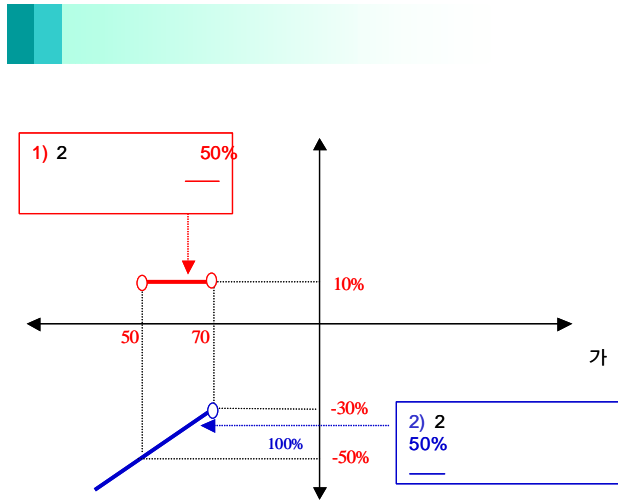
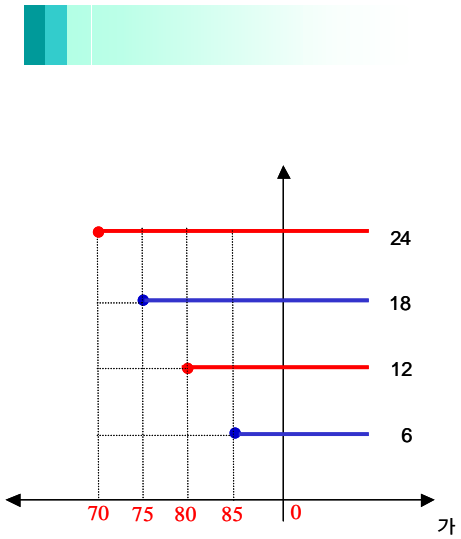
1.

( : )

		(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 **50** ( : )

4.

(VaR: 99%, 10 ) New 2Star KS-1 **105** ( : )

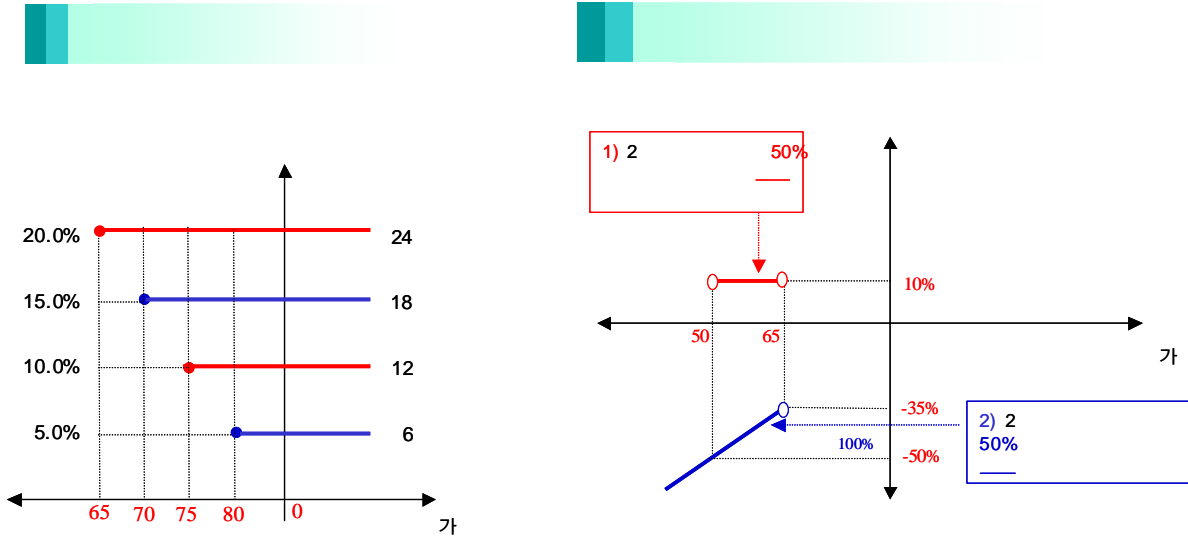
**New 2Star PD-1**

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 **303**

4.

(VaR: 99%, 10 ) New 2Star PD-1 **426**

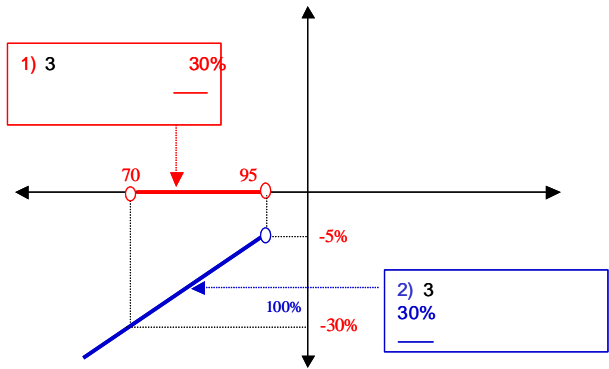
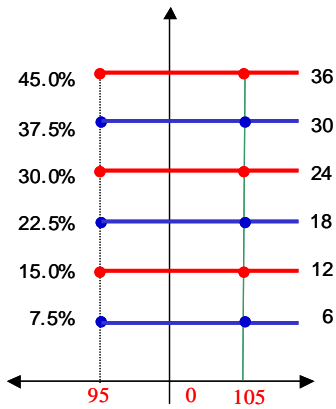
**New 2Index KN-1**

1.

	(1)	(2)	(1-2)
ELS			
ELS	4,239		4,239
	4,239		4,239

2.

- (1) : Kospi200 / Nikkei225
- (2) : 2006 7 10
- (3) : 2009 7 6
- (4) 가 : 2006 7 7 가 (KOSPI200 : 164.70, Nikkei225 : 15,307.61)
- (5) 가 : 2009 7 2 가
- (6) 가 : 2007 1 3 , 2007 7 4 , 2008 1 2 , 2008 7 2 , 2009 1 2 가



3.

New 2Index KN-1 **300**

4.

(VaR: 99%, 10 ) New 2Index KN-1 **1,472**