

: 2006-10-17

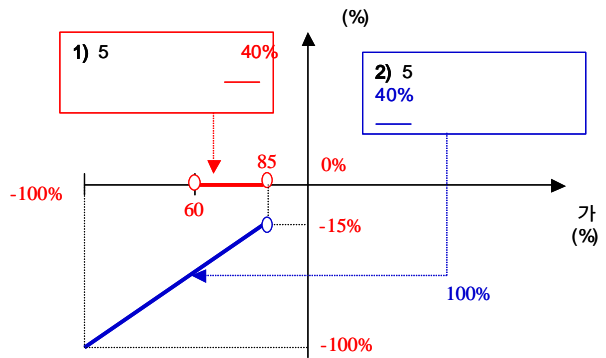
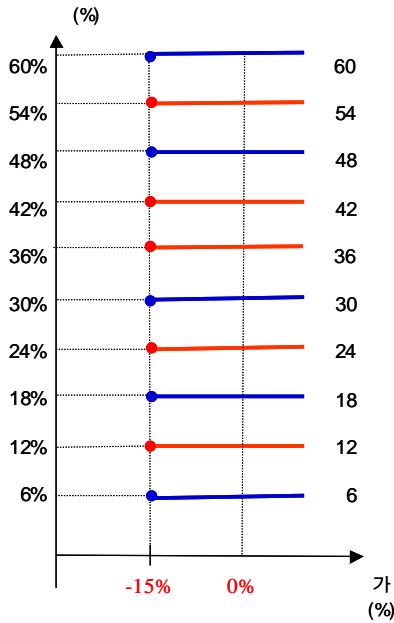
: two-star ELS PH-1

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



1) : =

2) : = × (1 -)

3.

two-star ELS PH-1 (:) **585**

4.

(VaR: 99%, 10) (:)
two-star ELS PH-1 **895**

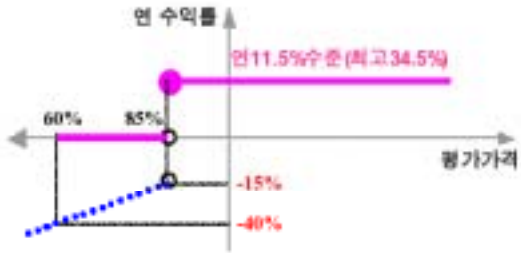
two-star ELS PH-2

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 (:) 680

4.

(VaR: 99%, 10) (:) two-star ELS PH-2 1,288

: New 2Star ST-1

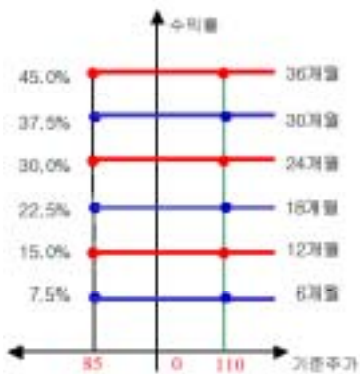
1.

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

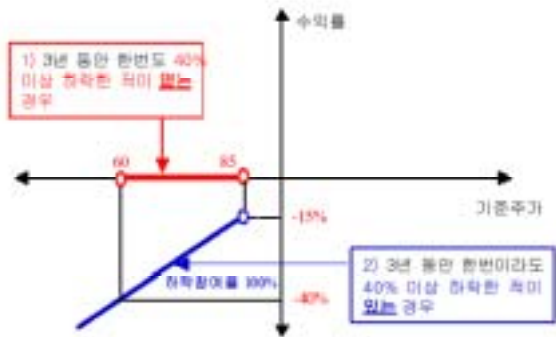
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이른 경우



- 1)의 경우 : 만기상환금 = 원금
- 2)의 경우 : 만기상환금 = 원금 × (1 - 하락률이 높은 경우의 하락률)

3.

New 2Star ST-1 (:) **3,489**

4.

(VaR: 99%, 10) (:) **0**

: New 가 1

1.

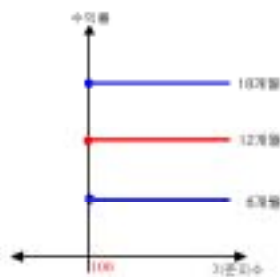
(:)

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

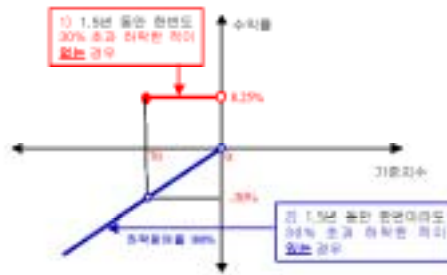
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기액이론 경우



3.

New 가 1 79

4.

(VaR: 99%, 10)
New 가 1 128

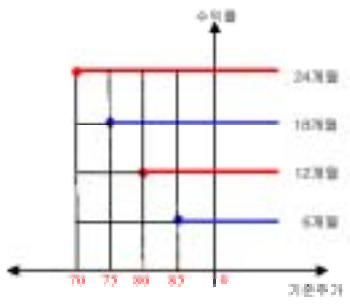
1.

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

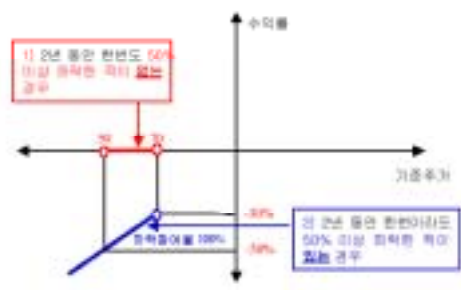
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이혼 경우



3.

New 2Star SH-1 (:) 551

4.

(VaR: 99%, 10) (:) 0

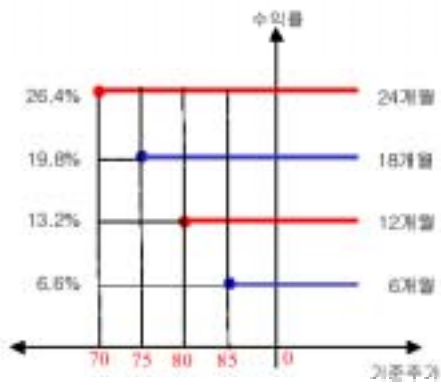
1.

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

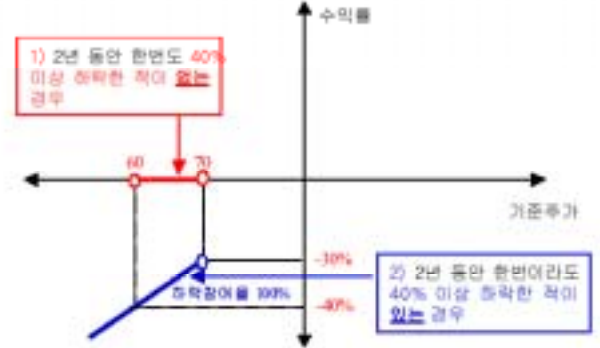
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이른 경우



3.

New 2Star SE-1 **829**

4.

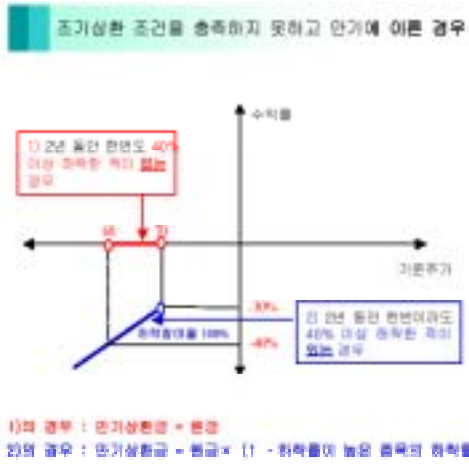
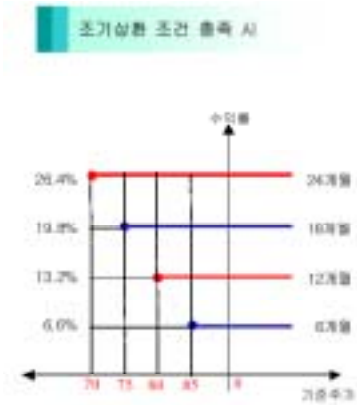
(VaR: 99%, 10) New 2Star SE-1 **436**

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



3.

New 2Star SE-2 79

4.

(VaR: 99%, 10)
New 2Star SE-2 17

: New 2Star SK-1

1.

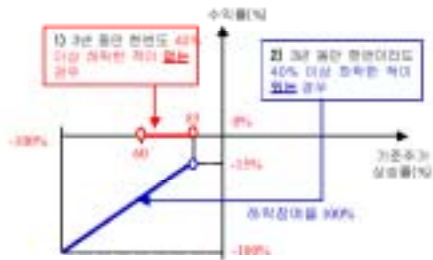
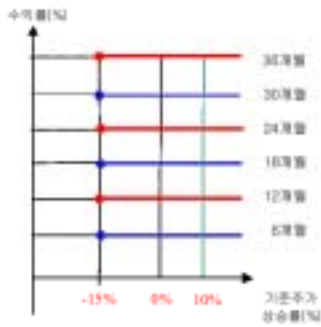
		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	12,852		12,852	
		12,852		12,852	

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

조기상환 조건 충족 시

조기상환 조건을 충족하지 못하고 만기해 이본 경우



3.

New 2Star SK-1 (:) 0

4.

(VaR: 99%, 10) (:) 3

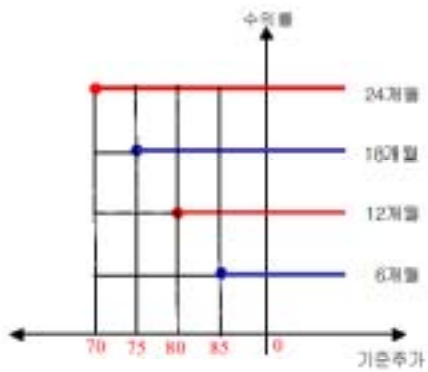
1.

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

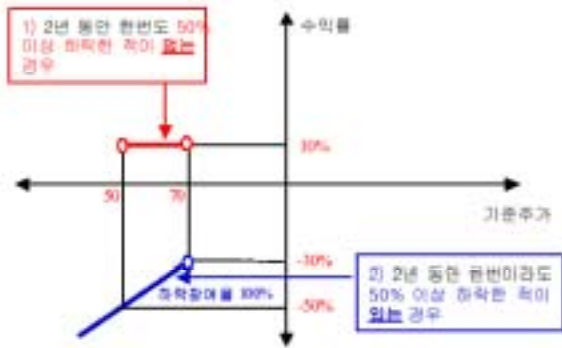
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이른 경우



3.

New 2Star KS-1 **80** (:)

4.

(VaR: 99%, 10) New 2Star KS-1 **169** (:)

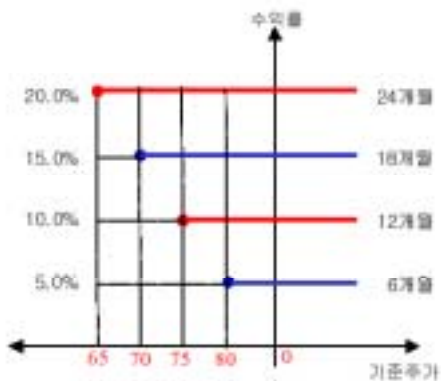
1.

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

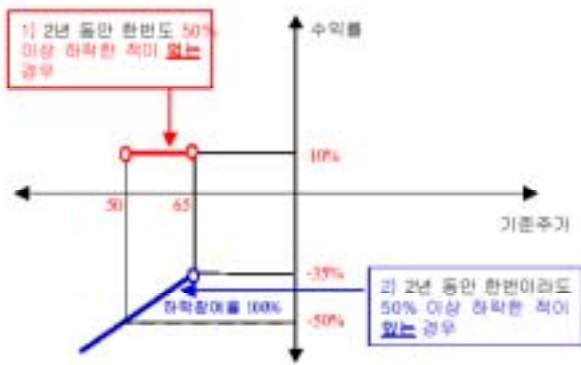
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이른 경우



3.

New 2Star PD-1 (:) **141**

4.

(VaR: 99%, 10) (:) **149**

: New 2Index KN-1

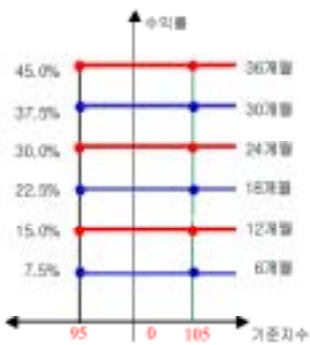
1.

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

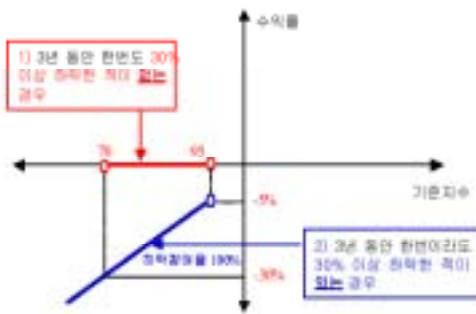
2.

- (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

조기상환 조건 충족 시



조기상환 조건을 충족하지 못하고 만기에 이른 경우



3.

New 2Inex KN-1 (:) 0

4.

(VaR: 99%, 10) New 2Inex KN-1 (:) 0

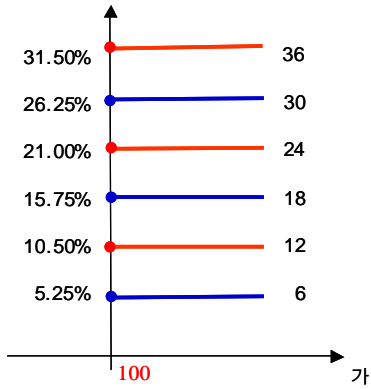
New 2Star KW-1

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	10,359		10,359	
		10,359		10,359	

2.

- (1) : , KT
- (2) : 2006 8 7
- (3) : 2009 8 3
- (4) 가 : 2006 8 4 가(: 19,150 KT : : 39,100)
- (5) 가 : 2009 7 30 가
- (6) 가 : 2007 1 30 , 2007 8 1 , 2008 1 30 , 2008 7 30 , 2009 1 30 가



3.

New 2Star KW-1 (:) **438**

4.

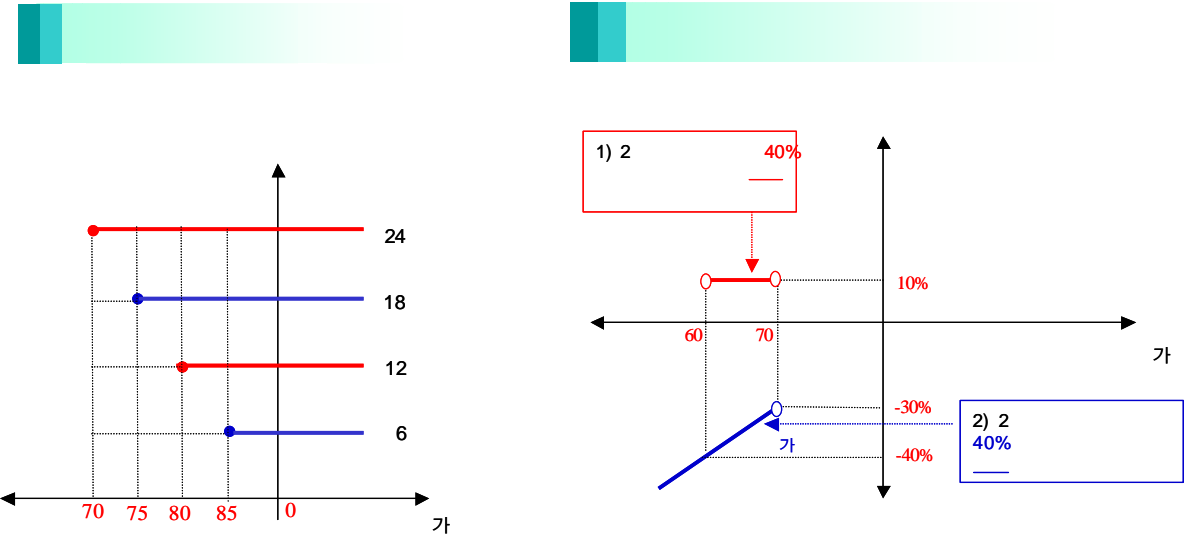
(VaR: 99%, 10) (:)
New 2Star KW-1 **540**

1.

		(1)	(2)	(1-2)	
	ELS				
	ELS	15,957		15,957	
		15,957		15,957	

2.

- (1) :
- (2) : 2006 8 17
- (3) : 2008 8 8
- (4) 가 : 2006 8 11 , 14 , 16 가(: 18,583 , : 32,750)
- (5) 가 : 2008 8 4 , 5 , 6 가
- (6) 가 : 2007 2 7 , 2007 8 8 , 2008 2 1 가



3.

New 2Star WH-1 (:) **571**

4.

(VaR: 99%, 10) (:) **512**

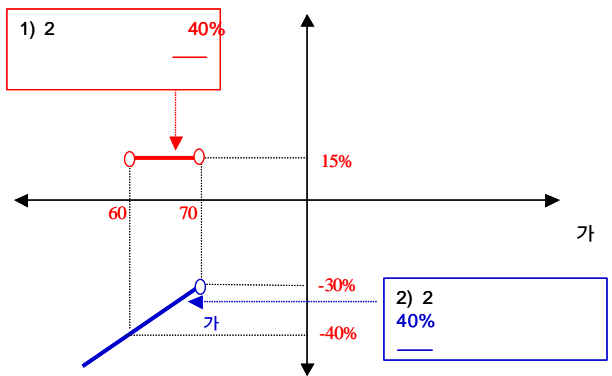
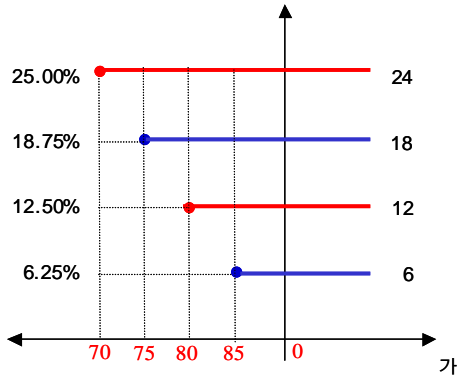
New 2Star HH-1

1.

		(1)	(2)	(1-2)	
	ELS				
	ELS	24,772		24,772	
		24,772		24,772	

2.

- (1) :
- (2) : 2006 9 19
- (3) : 2008 9 17
- (4) 가 : 2006 9 19 가
- (5) 가 : 2008 9 12 가
- (6) 가 : 2007 3 14 , 2007 9 13 , 2008 3 13 가



3.

New 2Star HH-1 **903**

4.

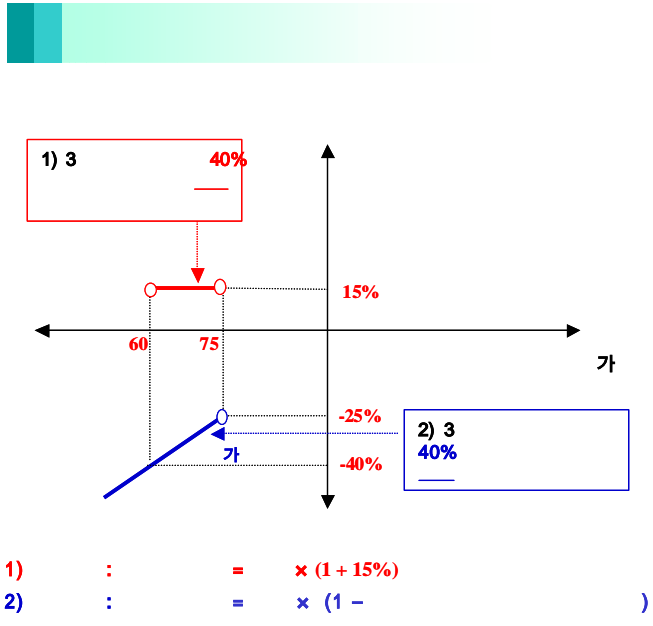
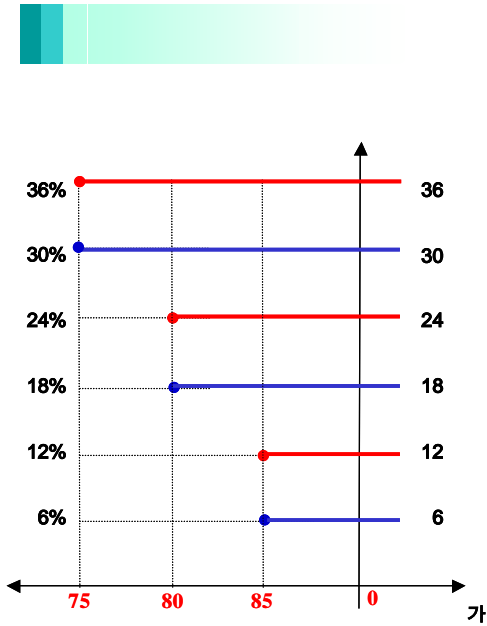
(VaR: 99%, 10) New 2Star HH-1 **1,138**

1.

	(1)	(2)	(1-2)
ELS			
ELS	10,130		10,130
	10,130		10,130

2.

- (1) :
- (2) : 2006 9 20
- (3) : 2009 9 14
- (4) 가 : 2006 9 15 , 18 , 19 가(: 18,900 , : 84,900)
- (5) 가 : 2009 9 10 가
- (6) 가 : 2007 3 12 , 2007 9 12 , 2008 3 12 , 2008 9 10 , 2009 3 11



3.

New 2Star HW-1 770

4.

(VaR: 99%, 10)
 New 2Star HW-1 1,070

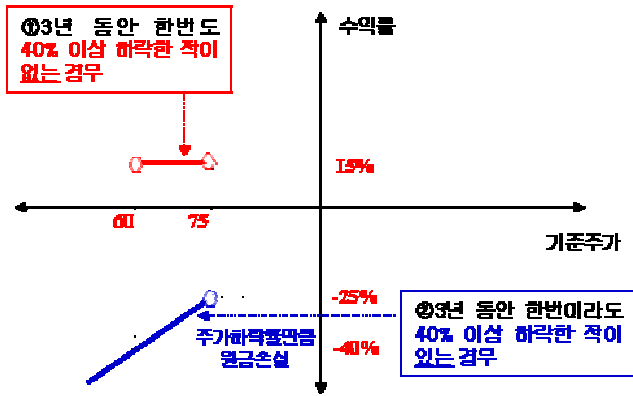
: New 2Star WM-1

1.

		(1)	(2)	(1-2)	(:)
	ELS				
	ELS	40,603		40,603	
		40,603		40,603	

2.

- (1) :
- (2) : 2006 9 27
- (3) : 2009 9 21
- (4) 가 : 2006 9 22 , 25 , 26 가(: 19,116 , : 29,533)
- (5) 가 : 2009 9 17 가
- (6) 가 : 2007 3 19 , 2007 9 19 , 2008 3 19 , 2008 9 17 , 2009 3 18



3.

New 2Star WM-1 **2,520** (:)

4.

(VaR: 99%, 10)
New 2Star WM-1 **2,737** (:)