

영 업 보 고 서

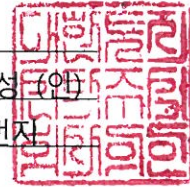
(제 17 기)

사업연도 2013년 1월 1일부터
2013년 3월 31일까지

자본시장과 금융투자업에 관한 법률 제33조 및
금융투자회사의 영업 및 업무에 관한 규정 제2-55조 제1항에 따라
업무보고서를 금융위원회에 제출한 날부터 1년간
그 업무보고서 중 중요사항을 발췌한 공시서류(영업보고서)를
본점 및 영업점에 비치하고 인터넷 홈페이지 등을 통하여
일반인이 열람할 수 있도록 제공합니다.

2013년 3월 31일

회 사 명 : 대한토지신탁(주)
대표이사 : 김대성 (인)
본점소재지 : 서울특별시 대치2동 944-31번지
섬유센터빌딩 7층
(대표전화) 02-528-4477
(홈페이지) www.reitpia.com
작성책임자 : (직책) 팀장 (성명) 남영식
(전화번호) 02-528-0464



.

1. 가.

. 가
. .

2. 가.

. , . , . ,
. . .

3. 가.

.

4. 가.

.

5.

6.

.

1. 가.

.
. .
. .
. .

2. 가.

.

1.

2.

3.

.

1. 가.
.
.
.
.

2. 가. () ,
: ()
: ()

3. 가.

4. 가.
.

.

1.

2.

.

1.

2. 가.
:
.

.

1. 가. 가 ()
:
:
:
:
:
:
:

2.

.

1.

2. 가 .

.
.

.

1. 가 .

.
.

2. 가 .

.

3.

4. 가 .

.
.

.

1.

2.

■

1.

가.

	()
	2 944-31 7
	1997.12.08
	12
	750
가 ()	5,000
	15,000,000
	www.reitpia.com
	02)528-4477
.	()()
	1
	()()
가	

가 ()				가 ()	
4-121-1		,	,	19971201	10,000,000,000

	(/	20090227
	(,)	20090227
	(20090227
	()	19981212

.

2.

가.

1997.12.08 (: 3 944-31 7) 1997.12	
.15 (())	
1998.12.12 가	
1999.06.24 (())	
1999.07.16 2	
2001.05.17 ()	
2001.05.25 3	
2005.07.27 4	
2008.01.16	
2008.09.23 5	
2009.02.04 (가) 가()	
2009.03.31	
2009.03.31	
2009.09.01	
2010.04.01	
2010.05.31 ()	
2010.06.21 ()	
2010.06.22 ()	
2010.07.13	
2010.09.01	
2010.11.09	
2011.04.01	
2011.07.01 ()	
2011.09.01	
2011.09.23	
2011.09.29	
2011.09.30 6	
2011.10.22 ()	
2012.03.31	
2012.04.01	
2012.06.30	
2012.07.01 ()	
2012.07.09	
2012.08.31	
2012.09.01	
2012.11.08	
2012.11.09	

* 1. : 1999.06.24 2. : 2 3. : () 4. : ()		
* 1. : 2009.03.31 2. : 38 3 43 3 가 " Investment Trust " 12 3. : " DAEHAN REAL ESTATE INVESTMENT TRUST CO., LTD "		
4. : " DAEHAN REAL ESTATE TRUST CO., LTD "		

• , , • ,

2009 02.04	(가) 가 ()	
2009 03.31		
2009 03.31		
2009 09.01		
2010 04.01		
2010 05.31	()	
2010 06.21		
2010 06.22	()	
2010 07.13		
2010 09.01		
2010.11.09		
2011 04.01		
2011 07.01	()	
2011 09.01		
2011 09.23		
2011 09.29		
2011 09.30	6	
2011.10.22	()	
2012 03.31		
2012 04.01		
2012 06.30		
2012 07.01	()	
2012 07.09		
2012 08.31		
2012 09.01		
2012.11.08		
2012.11.09		

3.

가.

(: ,)

()	()	()				
				가	가 ()	
19971208	가		2,000,000	5,000	5,000	
20040323	가		13,000,000	5,000	5,000	

(: ,)

					가					
						(%)	가		가	

4.

가.

(: ,)

	가			
	100,000,000	15,000,000	0	

(: ,)

	165 2						
	165 2						

.

(1)

(: ,)

		가						1		
		가					가			

(2)

(: ,)

		가							

5.

(:)

(A)		15,000,000	
		0	
(B)		0	
		0	
가 (C)		0	
		0	
(D)		0	
		0	
(E=A-B-C+D)		15,000,000	
		0	

6.

(: , ,%)

가		5,000	
(A)		2,143,360,645	
		143	: 1500
(B)		0	
		0	
(=B/A × 100)		0	0
		0	
		0	
		0	
		0	

■

1.

가.

(1)

(:)

										가		
		가										
		가										
		가										
	ETF											
		ELS										
		ELW										

(1)

(:)

		가			
		가			
		가			
	ELS				
	ELW				

(1)

(: ,)

(2)

(: ,%)

					(A)	(B)	(A+B)			

(3)

(:)

(4)

ᄡᆞ

()

(: ,%)

	.			

()

(: ,)

()

(: ,)

()						

. ()

(1)

(2)

(: ,)

(3)

(:)

(5)

(: , ,%)

. ()

(1)

(2)

(: ,)

(3)

(:)

(5)

(: ,%)

(7)

()

(1)

과) () (:)

.	10,392,419,682,014
1.	3,154,029,008,555
1)	430,573,949,529
가.	269,823,188,929
.	44,250,085,759
.	0
()	0
.	18,140,119,726
()	0
.	0
()	0
.	25,007,112,698
()	0
.	27,879,588,628
()	0
.	0
()	0
.	11,590,558,769
()	0
.	33,883,295,020
2)	2,723,455,059,026
가.	2,723,455,059,026
1]	0
2]	0
3]	0
4]	2,723,455,059,026
3)	0
가.	0
2.	7,238,390,673,459
1)	28,726,041,164

(1)

가) () () (:)

가.	84,355,000
.	0
.	0
(가)	0
()	0
.	13,722,601,296
.	14,919,084,868
2)	7,209,664,632,295
가.	429,477,850,597
.	1,556,765,261,971
.	4,924,191,607,262
.	234,171,231,945
.	65,058,680,520
.	0
(가)	0
.	0
(가)	0
	10,392,419,682,014
.	10,392,419,682,014
1.	3,647,989,463,287
1)	1,564,000,000
2)	149,690,323,447
가.	149,690,323,447
.	0
()	0
.	0
3)	2,667,467,006
4)	101,452,867,623
5)	2,463,283,851,388
6)	877,065,210,719

(1)

과) () () (:)

가.	877,065,210,719
.	0
7)	10,294,380,178
8)	0
9)	3,129,138,728
10)	0
11)	38,842,224,198
2.	57,288,827,517
1)	0
가.	0
.	0
()	0
.	0
2)	57,288,827,517
3)	0
	3,705,278,290,804
3.	9,368,474,820,709
1)	469,215,264,734
2)	1,689,594,923,680
3)	0
4)	429,477,850,597
5)	1,556,765,261,971
6)	4,924,191,607,262
7)	234,171,231,945
8)	65,058,680,520
4. ()	-1,949,225,058,464
1) ()	-1,949,225,058,464
(())	-68,491,461,720
5.	-732,108,371,035
1)	-732,108,371,035

.

(1)

표) () () (:)

2)	0
	6,687,141,391,210
	10,392,419,682,014

()

()

(:)

() () (:)

. ()	24,328,000,943
1.	24,093,688,012
2.	234,312,931
3.	0
4.	0
5.	0
. 가	9,345,520,512
1. 가	9,345,520,512
가. ()	0
. 가	9,345,520,512
()	9,345,520,512
.	0
2. 가	0
가.	0
.	0
()	0
.	0
3. 가	0
.	14,982,480,431
.	33,722,725,392
1.	0
2.	0
3.	534,800,000
4.	101,751,750
5. 가	0
6.	0
7.	754,520
8.	26,016,926,924
9.	0
10.	3,020,959,103

()

()

(:)

(2)

()

(: ,)

							가					
					0	0	0	0	0	0	0	0
					55	469,215,264,734	0	0	0	0	55	469,215,264,734
					58	1,689,594,923,680	0	0	0	0	58	1,689,594,923,680
					113	2,158,810,188,414	0	0	0	0	113	2,158,810,188,414
					0	0	0	0	0	0	0	0
					33	440,557,342,697	2	3,209,000,000	1	14,288,492,100	34	429,477,850,597
					33	440,557,342,697	2	3,209,000,000	1	14,288,492,100	34	429,477,850,597
					145	1,534,954,350,896	2	1,387,147,800	2	1,016,958,228	145	1,535,324,540,468
					419	4,921,627,645,476	14	71,122,082,000	8	114,517,899,475	425	4,878,231,828,001
					14	234,171,231,945	0	0	0	0	14	234,171,231,945
					724	9,290,120,759,428	18	75,718,229,800	11	129,823,349,803	731	9,236,015,639,425
					0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0
					724	9,290,120,759,428	18	75,718,229,800	11	129,823,349,803	731	9,236,015,639,425
					0	0	0	0	0	0	0	0
					13	86,499,402,023	1	45,959,779,261	0	0	14	132,459,181,284
					737	9,376,620,161,451	19	121,678,009,061	11	129,823,349,803	745	9,368,474,820,709

2.

가.

(: ,% ,%p)

		()	()	(-)	
1.	(=A-B+C)	42,580,263,151	45,917,286,090	3,337,022,939	7.84
	B/S (A)	130,143,115,655	130,394,552,843	251,437,188	0.19
	(B)	88,208,074,252	85,226,308,784	-2,981,765,468	-3.38
	가 .	458,663,712	456,727,331	-1,936,381	-0.42
	. , ,	20,022,780,112	19,380,209,585	-642,570,527	-3.21
	. 1	0	0	0	0
	. 3	35,477,979,547	35,477,979,547	0	0
	.	18,410,128,011	18,410,128,011	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	. 100 16	13,122,215,250	10,784,956,690	-2,337,258,560	-17.81
	.	0	0	0	0
	.	716,307,620	716,307,620	0	0
	. 가	0	0	0	0
	가 (C)	645,221,748	749,042,031	103,820,283	16.09
가 .	645,221,748	749,042,031	103,820,283	16.09	
.	0	0	0	0	
.	0	0	0	0	
. 가	0	0	0	0	
2.	(=D+E+F)	2,793,300,268	2,840,730,704	47,430,436	1.7
	(D)	236,935,939	234,059,987	-2,875,952	-1.21
	가 .	216,000,000	216,000,000	0	0
	.	20,935,939	18,059,987	-2,875,952	-13.74
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	.	0	0	0	0
	(E)	1,556,364,329	1,606,670,717	50,306,388	3.23
	(F=max(가 ,)+ +)	1,000,000,000	1,000,000,000	0	0
	가 . 10%	1,000,000,000	1,000,000,000	0	0
	.	0	0	0	0
	. 가	0	0	0	0
.	0	0	0	0	
3.	(=(1/2)× 100)	1,524	1,616	92	6.04
4.	(1-2)	39,786,962,883	43,076,555,386	3,289,592,503	8.27

■

1.

		164,089,283,651
.		9,516,083,600
1.		6,323,083,600
1)		0
2)		0
3)		22,963,622
4)		0
5)		0
6)		0
7) MMDA		4,300,119,978
8) MMF		0
9)		0
10)		2,000,000,000
2.		3,193,000,000
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)	3,180,000,000
11)	13,000,000
12)	0
13)	0
.	21,410,128,011
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	900,000,000
1)	900,000,000
2)	0

1. ()

3) .	0
4)	0
5)	0
6)	0
	0
	0
7)	0
8)	0
	0
	0
	0
9)	0
3.	2,100,000,000
1) .	1,400,000,000
2)	0
3)	700,000,000
4)	0
4.	18,410,128,011
1)	18,410,128,011
	18,410,128,011
	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
.		69,093,681,698
(가)(-)		0
(가)(+))		0
()		0
1.		0
2.		0

1. ()

1)	0
2)	0
3)	0
4)	0
5)	0
3.	0
4.	16 896 322,238
1)	0
2)	1 696,183,300
3)	15 200 138,938
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.	149 690 323 447
14.	0
15.	0
16. (-)	97 492 963,987
1)	0
2)	0
3)	0
4)	15 208 619,855

1. ()

5)	0
6) ()	0
7) ()	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	82,284,344,132
14)	0
15)	0
.	456,727,331
()	0
1.	0
2.	0
3.	0
4.	183,726,024
5.	3,842,462,986
6.	0
7. ()	0
8. ()	0
9.	0
10. 가 (-)	3,569,461,679
1)	0
2)	0
3)	83,241,971
4)	3,486,219,708
5)	0
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
.	63,612,663,011
(가)(-)	0
(가)(+))	0
1.	73,133,877,578
1) ()	0
	0
	0
	0
	0
2) ()	0
	0
	0
	0
3) ()	0
	0
	0
4)	3,129,138,728
5)	70,004,738,850
2.	3,195,402,798
1)	0
	0

1. ()

	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	3,195,402,798
	0
	470,799,095
	2,639,757,128
	84,846,575
3)	0
4)	0
5)	0
3.	0
1)	0
2)	0
3)	0
4)	0
4.	18,090,249
5.	99,422,430
1)	99,422,430
2) 가가	0
3)	0
6.	0
7.	0
8.	0
1)	0

1. ()

2)	0
9.	1,707,966,437
1)	0
2) 가	1,600,000
3)	716,307,620
4)	0
5)	990,058,817
10.	0
()	0
1)	0
2)	0
3) 가 (-)	0
11.	0
1)	0
2)	0
3)	0
12.	2,435,000,000
()	0
1)	0
2)	0
3)	0
4)	2,435,000,000
5)	0
13.가	0
14.	19,262,696,906
15.	0
16.	6,291,784
17. (-)	36,246,085,171
1)	34,837,193,970
2)	1,408,891,201
	0

1. ()

	1,408,891,201
	0
3)	0
4)	0
	33,694,730,808
.	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
.	13,865,000,000
(가)(-)	0
(가)(+)	0
1.	0
2.	13,865,000,000
1)	0
2)	11,500,000,000
3)	0
4)	0

1. ()

5)	2,365,000,000
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
.		19,829,730,808
(가)(-)		0
(가)(+))		0
1.		0
1)		4,676,143,870
2) (+, -)		0
3) 가 (-)		0
4) (-)		4,676,143,870
(-)		4,676,143,870
(-)		0
2.		526,000,000
1)		0
2)		526,000,000
3)		0
4)		0
5)		0
3.		0

1. ()

4.	0
5.	0
6.	631,648,106
7.	0
8.	0
9.	18,140,116,276
10.가	0
11.	0
12.	0
13.	0
1)	0
2)	0
14.	0
15.	531,966,426
16.	0
17.	0
18.	0
.	0
1.	0
2.	0
	130,394,552,843
.	75,000,000,000
1.	75,000,000,000
2.	0
1)	0
2)	0
3)	0
.	0
1.	0
2.	0
3.	0

1. ()

4.	0
.	0
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
.	0
1. 가 가	0
1)	0
2)	0
3) .	0
4)	0
5)	0
6)	0
7)	0
	0
	0
	0
8)	0
2.	0
3.	0
4. 가	0
5.	0
6. 가	0
7.	0
.	55,394,552,843
1.	4,581,000,000
2.	0
3.	0

1. ()

4.	0
5.	15,743,000,000
6.	2,500,000,000
6.	32,570,552,843
()	2,143,360,645

2.

.	8,260,463,702
1.	4,296,698,890
1)	0
가	0
	0
	0
	0
	0
	0
	0
	0
	0
2)	0
	0
	0
3)	0
4)	0
	0
	0
5)	0
	0
	0
	0
6)	0
	0
	0
	0
7)	0
8)	0
가	0
	0

2. ()

	0
	0
9)	0
가	0
	0
	0
10)	3,976,244,344
	0
	2,997,708,207
	59,096,604
	248,315,673
	549,478,015
	121,645,845
	0
11)	0
12)	0
13)	320,454,546
14)	0
2. 가	0
1)	0
	0
	0
	0
	0
	0
	0
	0
	0
2) 가	0
가	0
가	0

2. ()

가	0
가	0
가	0
	0
3) 가	0
	0
	0
	0
	0
가	0
	0
4)	0
	0
	0
	0
5)	0
	0
	0
6) 가	0
가	0
가	0
	0
7)	0
가	0
	0
	0
8) 가	0
가	0
	0
	0

2. ()

9)		0
가		0
		0
		0
10)	가	0
가		0
		0
		0
11)		0
가		0
		0
		0
3.		0
1)		0
		0
		0
		0
		0
		0
		0
		0
2)	가	0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
가		0
4.		3,328,764,812
1)		0
		0

2. ()

	0
	0
	0
	0
2)	0
3)	0
4)	0
5)	35,020,922
6)	0
7)	0
8)	0
9)	0
10)	0
11)	0
12)	0
13)	0
14)	0
15)	55,048,960
16)	0
17)	3,234,350,360
18)	0
19)	4,344,570
5.	0
1)	0
2) 가	0
3)	0
4)	0
6.	0
1)	0
2)	0

2. ()

7.	635,000,000
1)	0
2)	0
3) 가	0
4) CMA ()	0
CMA	0
	0
5) CMA ()	0
6) ()	0
	0
	0
	0
	0
7)	0
8) 가	0
9)	0
	0
	0
	0
	0
10)	0
11) 가	0
12) 가	0
13) 가	0
14) 가	0
15)	635,000,000
8.	0
1)	0
	0
	0

2. ()

2)	가	0
	가	0
		0
3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.		5,486,284,361
1.		0
1)		0
		0
		0
2)		0
3)		0
4)		0
5)		0
6)		0
7)		0
2.	가	0
1)		0
		0
		0
		0
		0
		0

2. ()

	0
	0
2) 가	0
가	0
가	0
가	0
가	0
가	0
	0
3) 가	0
	0
	0
	0
	0
가	0
	0
4)	0
	0
	0
	0
5)	0
	0
	0
	0
6) 가	0
가	0
가	0
	0
7)	0
가	0

2. ()

	0
	0
8) 가	0
가	0
	0
	0
9)	0
가	0
	0
	0
10) 가	0
가	0
	0
	0
11)	0
가	0
	0
	0
3.	0
1)	0
	0
	0
	0
	0
	0
	0
2) 가	0
가	0
가	0
가	0

2. ()

가	0
가	0
가	0
3)	0
4.	307,257,960
1)	307,257,960
	0
	307,257,960
	0
2)	0
3)	0
4)	0
5)	0
6)	0
7)	0
8)	0
9)	0
10)	0
11) CMA ()	0
12)	0
13)	0
5. 가	1,582,357,250
1)	0
2) 가	0
3)	1,582,357,250
4)	0
6.	0
1)	0
2)	0
7.	3,596,669,151

2. ()

1)	1,963,151,089
	160,321,260
	1,802,829,829
2)	150,309,789
	1,832,657
()	0
()	1,832,657
	148,477,132
()	0
()	148,477,132
3)	0
4)	290,861,948
5)	35,199,093
6)	369,351,719
7)	164,105,878
8)	166,119,101
9)	2,112,000
10) 가	58,275,360
11)	0
12)	27,908,400
13)	0
14)	57,433,778
15)	0
16)	0
17)	0
18)	135,716,801
19)	4,410,700
20)	11,114,538
21)	43,659,724
22)	23,163,327

2. ()

23)	11,843,274
24)	0
25)	19,792,978
26)	0
27)	62,139,654
8.	0
1) 가	0
2) ()	0
가	0
	0
	0
	0
	0
3)	0
4) 가	0
5)	0
	0
	0
	0
	0
6)	0
7) 가	0
8) 가	0
9) 가	0
10) 가	0
11)	0
9.	0
1)	0
	0
	0

2. ()

2)	가	0
	가	0
		0
3)		0
		0
		0
		0
4)	가	0
	가	0
	가	0
		0
5)		0
.	()	2,774,179,341
.		31,588,484
1.		8,099,000
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.	23,489,484
.	1,000,000
1.	0
2.	0
3.	0
4.	0
5.	0
6.	0
7.	1,000,000
8.	0
9.	0
10.	0
11.	0
12.	0
13.	0
14.	0
15.	0
16.	0
17. 가	0
18.	0
.	2,804,767,825
.	661,407,180
. ()	2,143,360,645
.	0
. ()	2,143,360,645
()	0
()	2,143,360,645
.	-91,923,457
1. 가 가	0
2.	0

2. ()

3.	0
4. 가	0
5. ()	0
6. 가	0
7.	- 91,923,457
8.	0
. ()	2,051,437,188

3.

■

1.

가.

1.	.	.
2.	.	.
3.	?	(5) ?
4.	.	.
5.	.	.
가.	.	.
6.	.	.
가.1	5	.
7.	3	, , , ,
8.	.	.
9.	30	, ,
10.	가	가
11.	, ,	.
12.	.	.
13.	가	.

	1972.02. 1984.02. 2005.12 2008.005 2008.05 2010.11 2010.11 2011.09 2011.09		
	1974.02 1978.03 2005.12 2007.02 2010.07		
	1979.02 1984.05 1993.02 1993.02 1997.11 1997.12 2011.10 2011.10		
	1973.02 1976.08 3 1990.09 1993.02 2000.12 2005.02 2005.03 2008.03 2008.04 2009.12		
	1972.02 1979.02 1980.09 2006.12 2007.03 2010.03		
	1981.02 1992.12 1998.07 1998.07 2001.01 2001.02 2008.03 2008.04 2012.03 KPMG		
	1980.03 2008. 2009.8 2012.	-	
	1982.02 1984.02 1985.04 2008.10 2011.06		

			가	
01	20130228	16 () 16 () 16 () 2013 () 2013 () () () () 16 ()	가	

	1973.02 1976.08 3 1990.09 1993.02 2000.12 2005.02 2005.03 2008.03 2008.04 2009.12		
	1972.02 1979.02 1980.09 2006.12 2007.03 2010.03		
	1981.02 1992.12 1998.07 1998.07 2001.01 2001.02 2008.03 2008.04 2012.03 KPMG		
	1982.02 1984.02 1985.04 2008.10 2011.06		

	3	,	,	
	3 ()	,	,	
	1/2 가		()	
	2	,		

			가	
	20130118	{ } () () { } () () { } () ()	가	
	20130130	() ()	가	
	20130227	()	가	
	20130312	()	가	
	20130227	4/4 () () 4/4 () () 2013 () ()	가	

2.

가. () ,

1.	: 2009.03.31
2.	:
3.	: ,
4.	:
5.	: 3

()

		1973.02 1976.08	3
		1972.02 1979.02	
		1981.02	

()

			가	
01	20130228	2013 ()	가	

3.

가.

4.

가.

(1)

()	()	100.0		()

(2)

(: ,)

						가		가)	가		가		가	
{		o	()	4000000	100	20,000,000,000	0	0	-2,008,916,284	4000000	100	17,991,083,716	18,225,372,397	509,197,391
				4000000	0	20,000,000,000	0	0	-2,008,916,284	4000000	0	17,991,083,716	18,225,372,397	509,197,391

(: ,)

						가		가			가	()			
				30,000	3	150,000,000			30,000		150,000,000				
							25,000	250,000,000	25,000	5	250,000,000			11250000	
							25,000	250,000,000	25,000	5	250,000,000			5625000	
							500,000	250,000,000	500,000	5	250,000,000	20120716		8620000	
				30,000	0	150,000,000	550,000	750,000,000	580,000	0	900,000,000			25495000	

■

1.

(: ,%)

					가				
			15,000,000	1	0	0	15,000,000	100	

2.

(: ,%)

■

1.

(: ,)

	()	
	21	108
	1	108
	0	0
	0	0
	0	0
	0	0

가.

(:)

		0	0	0
		3	0	0
		5	0	0
		0	0	0
		85	0	0
		20	0	0
		0	0	0
		0	0	0
		113	0	0

(:)

		19530726			20110930	20110930	20140929		0	0
	()	19560710			20120701	20120701	20140630		0	0
	()	19600817			20111022	20111022	20141021		0	0
		19530929		3	20120321	20120401	20130331		0	0
		19410831			20120321	20120401	20130331		0	0
		19630505		KFMG	20120901	20120901	20130831		0	0
		19610520			20121109	20121109	20141108			
		19570830		8	20120709	20120709	20150630		0	0

(: ,)

											가	가	

■

1.

가.가 () (:)

()							
		가					

(:)

	()						
				가			

(:)

()						
			가			

(:)

()							

. ()

(1)

(:)

()					

(2)

(:)

()						

(:)

()						
					가 가	

(:)

()						
					가 가	

(:)

2.

■

1.

2.

가.

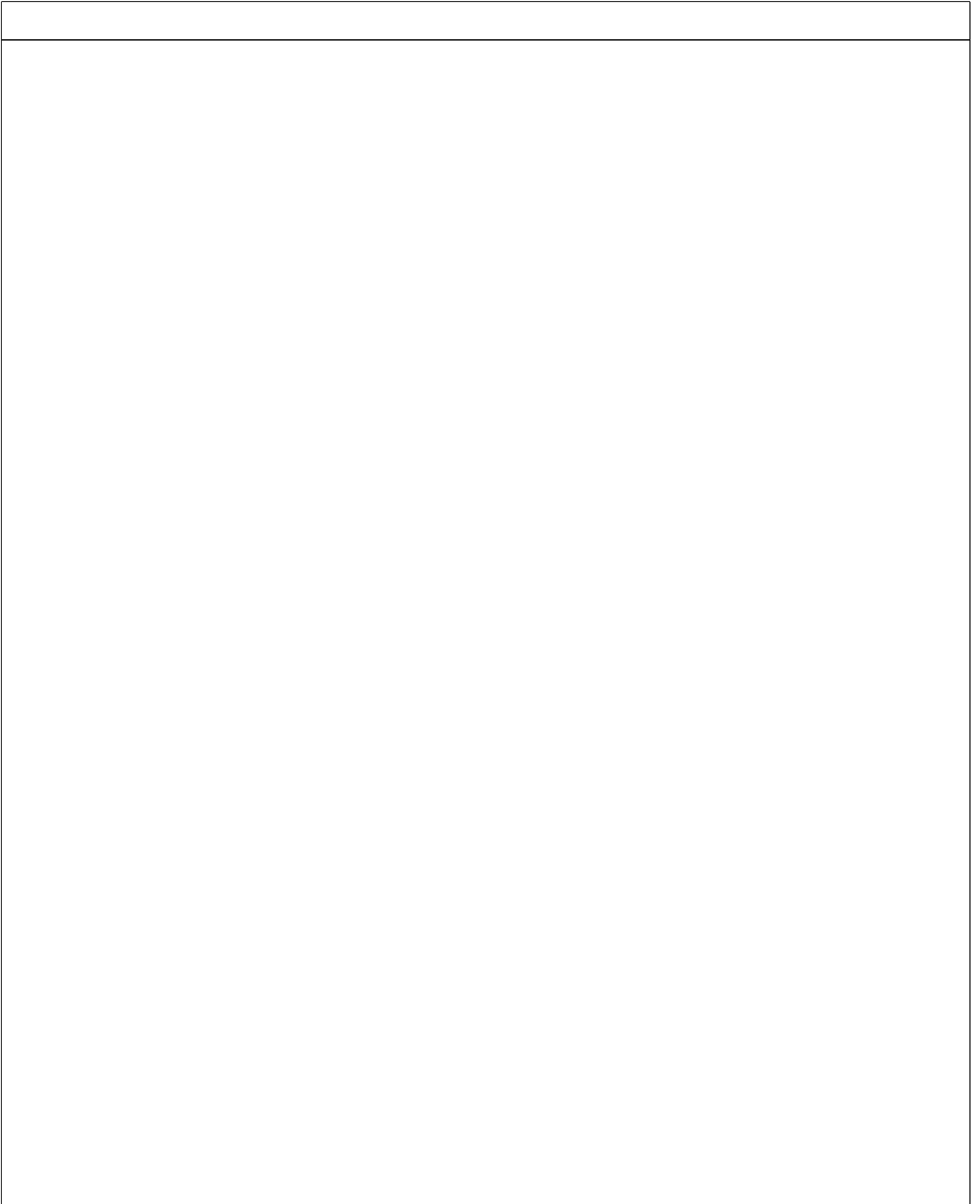
(: ,%)

		(A)	(B)							(B/A)

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(:)

.



(:)

■

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						28 (2009.2.3)
	(2009.2.3)					
1.						
6	.1	2		3	4	
5			6			
2.						
5	.1	2		3	4	
5						

1.
가 .

가

2.
가 .

,

.

(Ch ineseW a ll)

2.

가.

1.	:	,	,	,	,	,	,	,	,
2.	:	,							
3.									
-									
-	가	가							
-									
-									
4.			,						
-									
-									
5.				가					
-									
-	가								
-									
-									
-									
-									

1.	-	:							
	-	:		가	,				
2.	-	:		가,	,	가		가	
	-	:				가	가	,	
3.	-	:							(Expected Loss)
	-	:	(Unexpected Loss)	가	,				
가									
4.	-	:							
	-	:		가	,	3			100%
			100%						
5.	-	:			,				
	-	:				가			
			1						
6.	-	:					가		
	-	:			,			,	가
7.	-	:		가	,				
	-	:		가	,				

3.

()

4.

가.

.

(1)

(: ,)

(2)

(:)

(3)

(: ,)

(4)

(:)

	(A)	(B)	(C)	(B - C)	

(5)

(: ,)

			1

(5)

(: ,)

			1

■

1.

(:)

35	49,281,124,531	102	129,986,262,874	137	179,267,387,405

2.
