
40

()

2017.08.23 - 2017.11.22



Value
Investment



Creative
Thinking



Intensive
Research

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- * 가 [40 ()]
- * 가 []
- * [] () [] 40 () [] ()

www.hanwhafund.com	dis.kofia.or.kr	

http://www.hanwhafund.com http://dis.kofia.or.kr () 가
 → → →

	3	6	1	3	(:%) 5
	0.58	1.77	4.53	-	-
	-0.16	0.08	-2.05	-	-

01

가 , 가

가 .

(17.08.21~ 17.11.21)

가 , 가 ,

(EM)

가 , 가 55

가

, 3 가 10 가

가

Gilead Science가 Kite Pharma (M&A)

0.58% 0.74%

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12 0.25% 가 ,

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	, (), 가 , , ,		
2016.08.23		4 ()	
2017.08.23 ~ 2017.11.22			
		(A 230) / (BB419) /	
		A(BB196) / A-e(BB197) / C(BB198)	
		/ C-e(BB199) / C-P(BB202) /	
(www.hanwhafund.com)			
			40%

가 (: ,%)			
	38	56	47.37
	-	-	-
	38	56	47.37

가 (: ,%)			
가			
40 ()	1,015.33	1,021.25	0.58
A	1,008.99	1,013.02	0.40
A-e	1,012.73	1,017.71	0.49
C	1,005.32	1,008.42	0.31
C-e	1,009.04	1,013.08	0.40
C-P	1,005.82	1,008.63	0.28
- 가 : 가	(), ()	()	가

가

63.07

36.93

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- 100 가

02

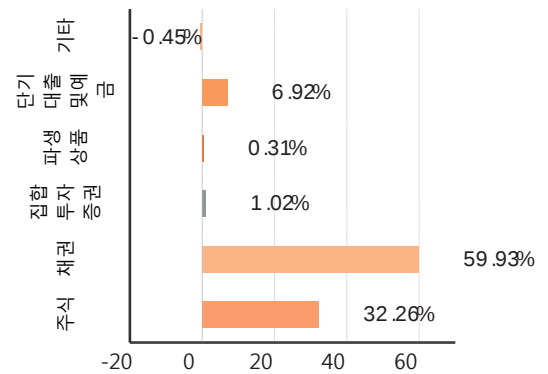
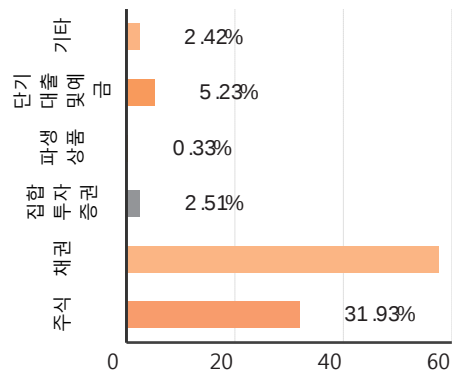
I

(, :%)

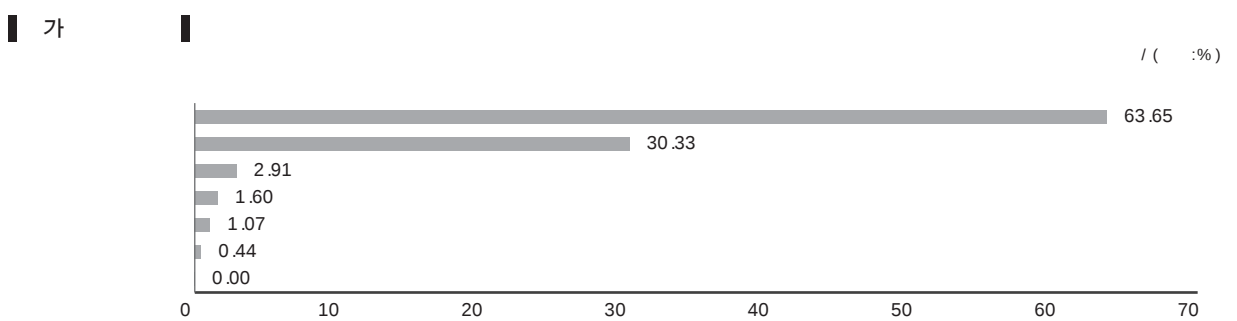
	3	6	9	1	2	3	5
	17.08.23 ~ 17.11.22	17.05.23 ~ 17.11.22	17.02.23 ~ 17.11.22	16.11.23 ~ 17.11.22	-	-	-
	0.58	1.77	2.73	4.53	-	-	-
	0.74	1.69	3.13	6.58	-	-	-
	-0.16	0.08	-0.40	-2.05	-	-	-
A	0.40	1.40	2.17	3.77	-	-	-
	-0.34	-0.29	-0.96	-2.81	-	-	-
A-e	0.49	1.58	2.45	4.15	-	-	-
	-0.25	-0.11	-0.68	-2.43	-	-	-
C	0.31	1.22	1.89	3.40	-	-	-
	-0.43	-0.47	-1.24	-3.18	-	-	-
C-e	0.40	1.40	2.17	3.78	-	-	-
	-0.34	-0.29	-0.96	-2.80	-	-	-
C-P	0.28	1.16	1.81	3.30	-	-	-
	-0.46	-0.53	-1.32	-3.28	-	-	-

MSC I Healthcare (KRW) 36%, KIS 60%, BP Call 4%

03

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KRW	-	32	-	1	-	-1	-	-	-	2	1	36
	-	(57.57)	-	(1.46)	(0.33)	(-1.13)	-	-	-	(3.58)	(2.42)	(64.24)
JPY	0	-	-	-	-	0	-	-	-	0	-	0
	(0.35)	-	-	-	-	(0.02)	-	-	-	(0.07)	-	(0.44)
USD	18	-	-	1	-	1	-	-	-	1	-	20
	(31.58)	-	-	(1.05)	-	(1.11)	-	-	-	(1.58)	-	(35.33)
ZAR	-	-	-	-	-	-	-	-	-	0	-	0
	-	-	-	-	-	-	-	-	-	-	-	-
	18	32	-	1	-	-	-	-	-	3	1	56
	(31.93)	(57.57)	-	(2.51)	-	-	-	-	-	(5.23)	(2.42)	(100.00)



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USD	2017-12-01	1,901	2	2	0.00
USD	2017-12-08	1,157	1	1	0.00
USD	2017-12-15	1,653	2	2	0.00
USD	2017-12-22	2,480	3	3	0.00
USD	2018-01-12	2,893	3	3	0.00
JPY	2018-01-19	23,146	0	0	0.00
USD	2018-01-26	1,653	2	2	0.00
USD	2018-02-02	1,653	2	2	0.00
USD	2018-02-09	2,232	2	3	0.00
USD	2018-02-23	827	1	1	0.00
USD	2018-01-12	413	0	0	0.00

10 , 5%
1%

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00000-2006	5	5	2017.06.10	2020.06.10	-	RF	8.03
10-2	2	2	2014.07.02	2019.07.02	-	AA-	3.73
13-2	2	2	2015.07.28	2020.07.28	-	A+	3.70
01750-1812(15-7)	2	2	2015.12.10	2018.12.10	-	RF	3.68
55	2	2	2017.08.28	2020.08.28	-	A+	3.65
LS 176-1	2	2	2015.04.29	2020.04.29	-	AA-	3.65
0185-1910-02	2	2	2017.10.02	2019.10.02	-	RF	3.65
SK 17-1	2	2	2017.04.10	2020.04.10	-	A+	3.64
4	2	2	2017.02.17	2020.02.17	-	A+	3.64

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2	.92	-
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.(http://dis.kofia.or.kr)

04

		()	가	(: ,)
		10	3,675	- -
				2109000979

	3	
	2016.08.23 ~ 2017.11.22	
		(http://dis.kofia.or.kr)
	가	가

Stephan Patten	2011	~ 2017.11.22	Sectoral Asset Management (2001~)

	가	
		Sectoral Asset Management

05

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		0.01	0.00	0.01	0.00
()		0.01	0.00	0.01	0.00
		0.02	0.39	0.02	0.39
()		0.02	0.43	0.02	0.43
40		-	-	0.01	0.15
()		-	-	0.01	0.16
A		-	-	-	0.13
		-	-	-	0.13
A-e		-	-	-	0.13
		-	-	-	0.14
C		-	-	-	0.13
		-	-	-	0.14
C-e		-	-	-	0.13
		-	-	-	0.14
C-P		-	-	0.01	0.15
		-	-	0.01	0.16

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		0.04	0.45	0.05	0.45
A		0.00	0.50	0.00	0.50
A-e			0.25		0.25
C		0.00	0.90	0.00	0.90
C-e		0.00	0.45	0.00	0.45
C-P		0.06	0.70	0.07	0.70
		0.00	0.02	0.00	0.02
		0.00	0.02	0.00	0.02
		0.10	3.29	0.12	3.29
		0.00	0.00	0.00	0.00
		0.01	0.04	0.02	0.04
			0.00		0.00
		0.01	0.04	0.02	0.04
			0.00		0.00

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141	6	129	6	49.68	197.08
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2016.11.23 ~ 2017.02.22	2017.02.23 ~ 2017.05.22	2017.05.23 ~ 2017.08.22
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47.79	41.91	52.81
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- (0.1%) 가

(0.3%) 가

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