
(H)(-)

2020.08.11 ~ 2020.11.10



Value
Investment



Creative
Thinking



Intensive
Research

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- 2.

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- 5.

- * 가 (H)(-)가 , , 가
[(H)(-)]가 .
- * 가 [] .
- * [(H)(-)] [()] [HSBC()] [SC , , 15]
() .

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

http:// www.hanwhafund.com http://dis.kofia.or.kr () 가
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가 가 . 가 가 ,
 , 가 가 , Brexit
 , 가 가 OPEC+
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 , ,가 가 .

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01

(H)(-)			
	, (), 가 , , ,		
	2013.11.11		3 ()
	2020.08.11 ~ 2020.11.10		.
			(AM262) / A(AM266) /
	HSBC()		A-e(AM268) / C-e(AM273) /
			C-P(B4641) / C-Pe(B4642) /
			C-w(AM276) / C1(AM269) /
			C2(AM270) / C3(AM271) /
			C4(AM272) / P(B4645) / Pe(BU559)
	(www.hanwhafund.com)		/ S(AR039) / S-p(B4644)
	60%		(-)
	JPMF-Europe Dynamic Fund		.

가 (: , %)			
	5,617	5,333	-5.06
	27	17	-37.04
	5,590	5,316	-4.90

가 (: , %)			
가	(H)(		
-)	1,106.22	1,140.22	3.07
A	1,027.50	1,054.93	2.67
A-e	1,044.74	1,073.55	2.76
C1	992.61	1,017.68	2.53
C2	1,014.14	1,044.78	3.02
C3	1,034.71	1,061.83	2.62
C4	1,029.96	1,057.45	2.67
C-e	1,037.21	1,065.42	2.72
C-w	1,062.11	1,092.33	2.85
S	1,049.71	1,078.90	2.78
C-P	1,019.27	1,046.13	2.64
C-Pe	1,043.64	1,072.27	2.74
S-p	1,022.00	1,050.58	2.80
P	979.42	1,005.44	2.66
Pe	1,000.39	1,027.93	2.75

- 가 : 가 (), () () 가
가 .

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() ()			가 ()	
2020-11-11	2	4,663	1,140.22	1,139.68

가

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가
100 가

02

(, : %)

	3	6	9	1	2	3	5
	20.08.11 ~20.11.10	20.05.11 ~20.11.10	20.02.11 ~20.11.10	19.11.11 ~20.11.10	18.11.11 ~20.11.10	17.11.11 ~20.11.10	15.11.11 ~20.11.10
	3.07	13.91	-7.13	-3.05	8.31	3.22	14.31
	1.25	8.78	-11.75	-7.80	3.68	0.65	10.51
	1.82	5.14	4.61	4.75	4.64	2.57	3.80
A	2.67	13.02	-8.23	-4.58	4.92	-1.63	5.49
	1.42	4.24	3.51	3.23	1.24	-2.28	-5.02
A-e	2.76	13.22	-7.99	-4.25	5.66	-0.59	7.36
	1.51	4.44	3.75	3.56	1.98	-1.24	-3.16
C1	2.53	12.71	-8.61	-5.11	3.75	-3.25	2.52
	1.27	3.93	3.13	2.70	0.08	-3.90	-7.99
C2	3.02	13.87	-7.19	-3.98	5.16	-1.79	4.48
	1.77	5.09	4.56	3.82	1.49	-2.44	-6.03
C3	2.62	12.91	-8.37	-4.76	4.51	-2.21	-
	1.37	4.14	3.38	3.04	0.83	-2.86	-
C4	2.67	13.02	-8.23	-4.58	4.92	-1.63	-
	1.42	4.24	3.51	3.23	1.24	-2.28	-
C-e	2.72	13.13	-8.10	-4.40	5.33	-1.04	6.54
	1.47	4.35	3.64	3.41	1.65	-1.69	-3.97
C-w	2.85	13.41	-7.76	-3.92	6.38	0.45	9.23
	1.59	4.63	3.99	3.89	2.70	-0.20	-1.28
S	2.78	13.27	-7.92	-4.15	5.87	-0.29	7.89
	1.53	4.49	3.82	3.65	2.19	-0.94	-2.62
C-P	2.64	12.95	-8.32	-4.71	4.64	-2.06	4.61
	1.38	4.17	3.42	3.10	0.96	-2.71	-5.90
C-Pe	2.74	13.22	-7.98	-4.25	5.58	-0.75	-
	1.49	4.44	3.77	3.56	1.90	-1.40	-
S-p	2.80	13.30	-7.89	-4.10	5.97	-0.14	8.17
	1.55	4.52	3.86	3.70	2.30	-0.79	-2.34
P	2.66	12.99	-8.27	-4.62	4.82	-1.77	5.23
	1.41	4.22	3.48	3.18	1.14	-2.42	-5.28
Pe	2.75	13.21	-8.01	-4.27	5.61	-0.64	-
	1.50	4.43	3.74	3.54	1.93	-1.29	-

■ MSCI Europe Index TRN(EUR) 90% + MMI Call 10%

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) (H)(-) CP-E 2016.06.30 ~ 2017.01.18

03

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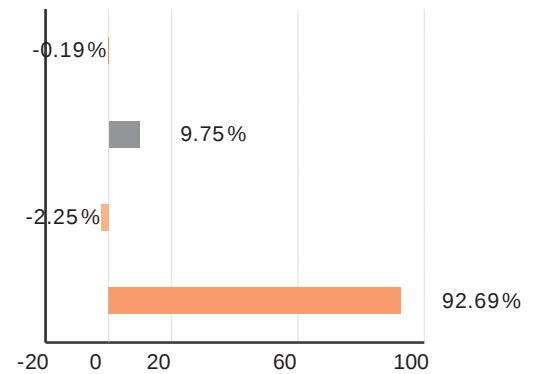
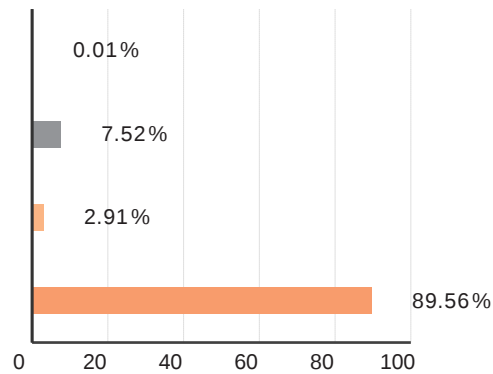
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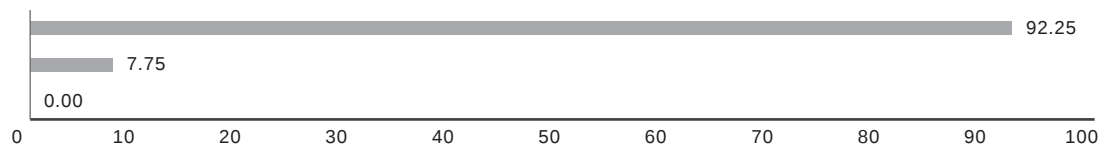
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									() :	/ (: , %)	
KRW	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	(7.52)	(0.01)	(7.54)
EUR	-	-	-	4,776	-	155	-	-	0	-	4,931
	-	-	-	(89.56)	-	(2.91)	-	-	-	-	(92.46)
	-	-	-	4,776	-	155	-	-	401	1	5,333
	-	-	-	(89.56)	-	(2.91)	-	-	(7.52)	(0.01)	(100.00)

가

/ (: %)



					(: %,)
	100%	88.34	-	155,039,539	
가	가	70%	, 100%		

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가

가

(Roll-over)

(: , , %)						
/ 가 가						
SSB	EUR	2020-12-28	3	4,380	4,535	-

10 , 5%						
1%						

(: , , %)						
JPM Europe Dynamic X (acc) - EUR(EUR)						
				4,627	4,776	89.56

(: , , %)						
/ 가 () 가 ()						
SSB	EUR	2020.12.28	3	4,380	4,535	85.03

(: , , %)						
(EUR)						
			0			-
HSBC()			401	.23		7.52

.(http://dis.kofia.or.kr)

04

(: , ,)				
가				
()				
14	2,472	-	-	2109000979

3	
2013.11.11 ~ 2018.06.03	
2018.06.04 ~ 2018.08.30	
2018.08.31 ~ 2019.04.15	
2019.04.16 ~ 2020.02.13	
2020.02.14 ~ 2020.11.10	

(http://dis.kofia.or.kr)

05

		(: , %)	
		0.00	-
(-)		0.00	-
		0.01	-
(H)(-)		0.01	-
P		1.66	-
		1.66	-
S-p		1.11	-
		1.11	-
C-Pe		1.28	-
		1.32	-
C-P		1.75	-
		1.75	-
S		1.15	-
		1.16	-
C-w		0.91	-
		0.91	-
C-e		1.41	-
		1.41	-
C4		1.61	-
		1.61	-
C3		1.81	-
		1.81	-
C2		-	-
		-	-
C1		2.18	-
		2.19	-
A-e		1.26	-
		1.26	-
A		1.61	-
		1.61	-
Pe		1.28	-
		1.28	-
		(-)	
		가	
		(-)	
		가	
		가	

				(: , %)	
		11.64	0.21	11.15	0.21
A	A	4.65	0.18	4.42	0.18
	A-e	0.07	0.09	0.08	0.09
	C-P	0.00	0.22	0.00	0.22
	C-Pe	0.00	0.11	0.00	0.11
	C-e	0.54	0.13	0.51	0.13
	C-w		0.00		0.00
	C1	0.01	0.33	0.01	0.33
	C2		0.00		0.00
	C3	0.44	0.23	0.32	0.23
	C4	1.09	0.18	1.05	0.18
	P	0.23	0.19	0.17	0.19
	Pe	0.08	0.09	0.06	0.09
	S	0.01	0.06	0.01	0.06
	S-p	0.01	0.05	0.01	0.05
		0.55	0.01	0.52	0.01
		0.27	0.01	0.26	0.01
		19.58	0.38	18.57	0.36
		0.10	0.00	0.10	0.00
			0.00		0.00
			0.00		0.00
			0.00		0.00
			0.00		0.00

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