
40

()

2020.11.23 ~ 2021.02.22



Value
Investment



Creative
Thinking



Intensive
Research

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* 가 40 ()가 , , .

* 가 [] .

* [] () [] 40 () [] () .

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

http:// www.hanwhafund.com

http://dis.kofia.or.kr

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	3	6	1	3	(:%) 5
	7.18	8.94	11.00	24.56	-
	5.80	7.12	6.67	2.76	-

01

19

[]

19 가

11 3 MSCI Global Healthcare

5.3% 가

가 31.7%

가 FDA가

3%

IT 가

1,2 가

14.8% 가 Jazz,

Horizon, Merck 50%

Eli Lilly

3 ,

7.18% 5.80%

가

가

가

12

[]

4 , 가

19 가 가

가 5 가

BM

01

40 ()			
	2016.08.23	4 ()	
	2020.11.23 ~ 2021.02.22		
			(AI230) / (BB419) / A(BB196) / A-e(BB197) / C(BB198) / C-e(BB199) / C-P(BB202)
	(www.hanwhafund.com)		
			40%

가 (: , %)			
	107	121	13.08
	-	-	0.00
	107	121	13.08

가 (: , %)			
가			
40 ()	1,137.58	1,219.29	7.18
A	1,135.12	1,214.86	7.02
A-e	1,134.06	1,213.58	7.01
C	1,133.88	1,212.30	6.92
C-e	1,135.11	1,214.86	7.03
C-P	1,124.82	1,202.11	6.87
- 가 : 가 (), () () 가			

가

59.22

40.78

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- 가가
- 100 가

02

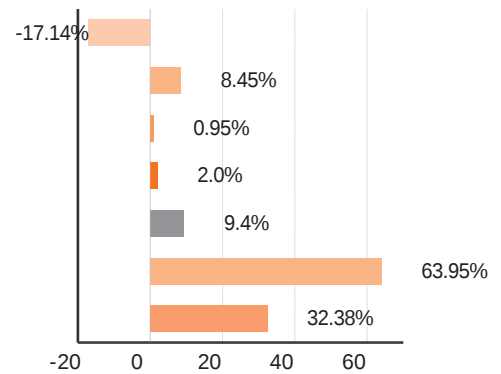
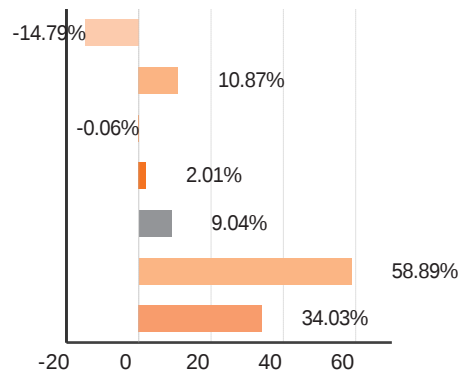
(, :%)

	3	6	9	1	2	3	5
	20.11.23 ~21.02.22	20.08.23 ~21.02.22	20.05.23 ~21.02.22	20.02.23 ~21.02.22	19.02.23 ~21.02.22	18.02.23 ~21.02.22	~
	7.18	8.94	12.85	11.00	19.55	24.56	-
	1.38	1.82	4.44	4.33	13.51	21.80	-
	5.80	7.12	8.41	6.67	6.05	2.76	-
A	7.02	8.61	12.33	10.31	18.00	22.09	-
	5.64	6.79	7.89	5.98	4.50	0.30	-
A-e	7.01	8.58	12.33	10.36	18.29	22.58	-
	5.63	6.76	7.89	6.03	4.79	0.79	-
C	6.92	8.41	12.03	9.92	17.19	20.84	-
	5.53	6.59	7.59	5.59	3.69	-0.96	-
C-e	7.03	8.61	12.33	10.31	18.01	22.11	-
	5.64	6.78	7.89	5.98	4.51	0.31	-
C-P	6.87	8.30	11.86	9.71	16.78	20.24	-
	5.49	6.48	7.42	5.38	3.27	-1.56	-

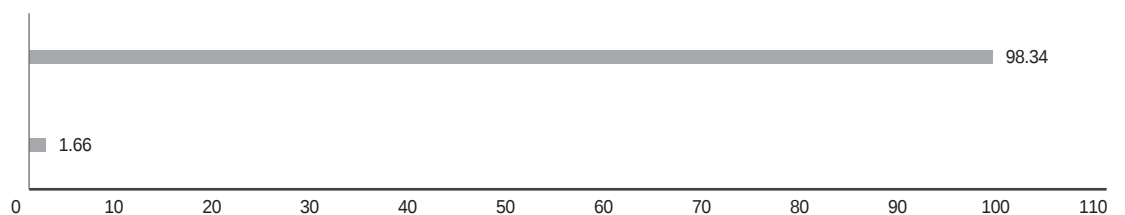
MSCI Healthcare (USD) 36%, KIS 60%, BP Call 4%

03

가 가
가 가

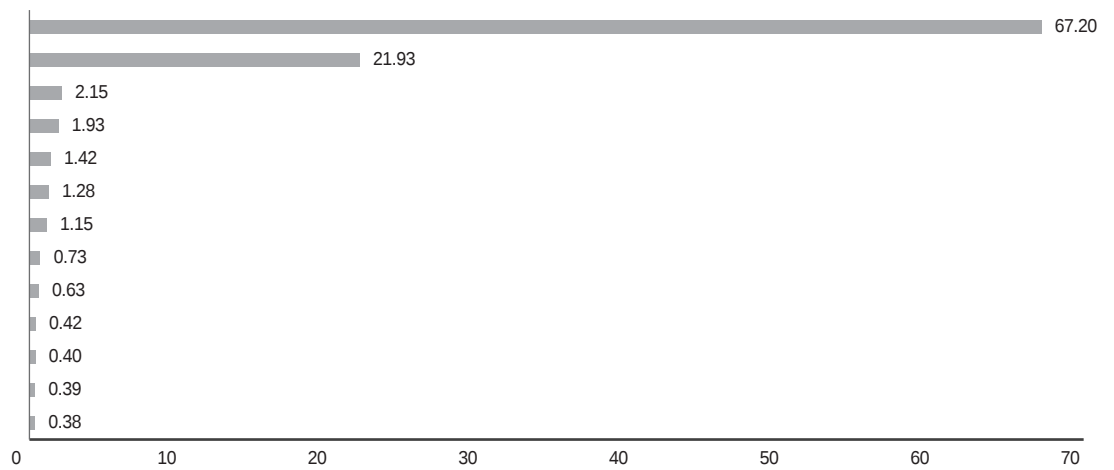


									() :	/ (:	, %)
	-	71	-	1	-	-	-	-	-	-	-
KRW	-	(58.89)	-	(1.17)	(0.01)	-	-	-	(8.04)	(-14.79)	(62.36)
BRL	1	-	-	-	-	-	-	-	-	-	1
	(0.48)	-	-	-	-	-	-	-	-	-	(0.48)
CAD	1	-	-	-	-	-	-	-	-	-	1
	(0.43)	-	-	-	-	-	-	-	-	-	(0.43)
CHF	3	-	-	-	-	0	-	-	-	-	3
	(2.49)	-	-	-	-	(-0.01)	-	-	-	-	(2.47)
CNH	1	-	-	-	-	-	-	-	0	-	1
	(0.72)	-	-	-	-	-	-	-	-	-	(0.72)
EUR	2	-	-	-	-	0	-	-	-	-	2
	(1.47)	-	-	-	-	(-0.02)	-	-	-	-	(1.45)
GBP	2	-	-	-	-	-	-	-	-	-	2
	(1.60)	-	-	-	-	-	-	-	-	-	(1.60)
HKD	2	-	-	-	-	0	-	-	-	1	3
	(1.49)	-	-	-	-	(-0.03)	-	-	(1.08)	-	(2.54)
USD	31	-	-	1	-	0	-	-	2	-	34
	(25.36)	-	-	(0.84)	-	(-0.01)	-	-	(1.75)	-	(27.94)
	41	71	11	2	-	-	-	-	13	-18	121
	(34.03)	(58.89)	(9.04)	(2.01)	-	-	-	-	(10.87)	(-14.79)	(100.00)



가

/ (: %)



				(: %,)
70%-110%	79.41	-	988,068	
가				

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/				가	가		
SSB	EUR	2021-02-26	0	1	1	-	
SSB	CHF	2021-02-26	0	2	2	-	
	USD	2021-02-26	0	4	4	-	
	USD	2021-03-09	0	2	2	-	
SSB	HKD	2021-03-09	0	0	0	-	
SSB	HKD	2021-03-09	0	0	0	-	
SSB	HKD	2021-04-09	0	2	2	-	
	USD	2021-03-09	0	2	2	-	
	USD	2021-04-23	0	1	1	-	
	USD	2021-05-04	0	19	19	-	
	USD	2021-04-23	0	1	1	-	
SSB	HKD	2021-03-09	0	0	0	-	
	USD	2021-04-23	0	1	1	-	

10 , 5%
1%

- Long()

(: , ,%)

가				
AstraZeneca PLC(GBP)	17	2	1.6	/Others
Johnson & Johnson(USD)	11	2	1.59	/
Roche Holding AG(CHF)	5	2	1.57	/
Sanofi(EUR)	17	2	1.47	/
Abbott Laboratories(USD)	12	2	1.31	/Others
AbbVie Inc(USD)	13	2	1.3	/Others

(: , ,%)

가		가					
00875-2312(20-8)	3	3	2020.12.10	2023.12.10	-	RF	2.13
01000-2306(20-3)	2	2	2020.06.10	2023.06.10	-	RF	1.83

(: , ,%)

(USD)				
		2		-
		8	.23	6.32

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

04

		가		(: , ,)	
		()			
		18	3,188	-	-
					2112006667

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2016.08.23 ~ 2020.02.13	
2020.02.14 ~ 2020.08.11	
2020.08.12 ~ 2021.02.22	

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

가

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Marco Cianflone	undefined	2013 ~	Sectoral Asset Management(2013~)
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가

Sectoral Asset
Management

05

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()		0.01	0.01	0.01	0.01
		0.01	0.01	0.01	0.01
()		0.03	0.36	0.03	0.36
		0.03	0.35	0.03	0.35
40 ()		-	-	0.02	0.14
		-	-	0.02	0.14
A		0.63	-	0.63	0.15
		0.60	-	0.60	0.13
A-e		0.68	-	0.69	0.14
		0.65	-	0.66	0.14
C		0.96	-	0.96	0.15
		1.02	-	1.02	0.13
C-e		0.63	-	0.63	0.14
		0.60	-	0.60	0.12
C-P		1.19	-	1.21	0.14
		1.19	-	1.21	0.14

- () 가

- () 가

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		0.12	0.11	0.13	0.11
A	A	0.00	0.08	0.00	0.08
	A-e	0.00	0.06	0.00	0.06
	C	0.00	0.16	0.00	0.18
	C-P	0.19	0.18	0.20	0.18
	C-e	0.00	0.08	0.00	0.08
		0.01	0.01	0.01	0.01
		0.01	0.01	0.01	0.01
		0.32	0.28	0.35	0.30
		0.00	0.00	0.00	0.00
		0.04	0.04	0.04	0.04
			0.00		0.00
		0.04	0.04	0.04	0.04
			0.00		0.00

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06

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1,341	18	877	17	45.27	179.59
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2020.02.23 ~ 2020.05.22	2020.05.23 ~ 2020.08.22	2020.08.23 ~ 2020.11.22
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51.08	51.31	42.79
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가

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