

40

()

2021.02.23 ~ 2021.05.22



Value
Investment



Creative
Thinking



Intensive
Research

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* 가 40 ()가 , , 가
[40 ()]가 .

* 가 [] .

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

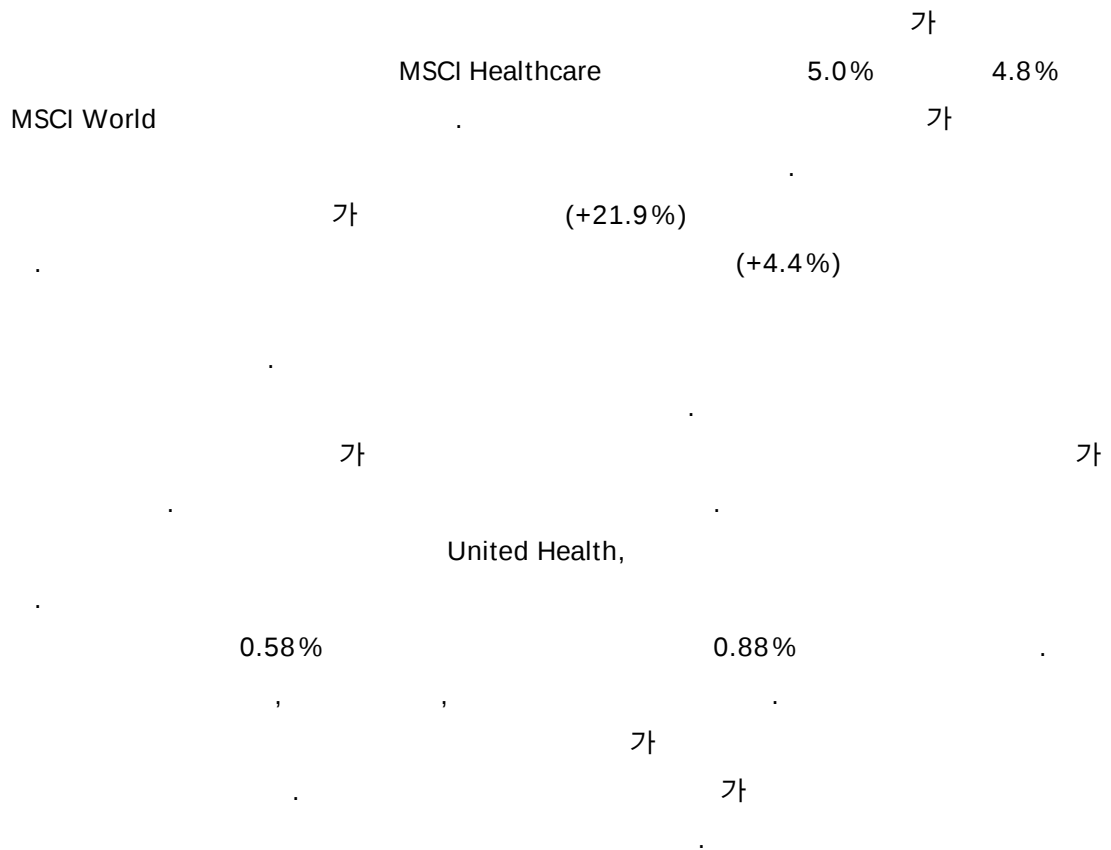
www.hanwhafund.com	dis.kofia.or.kr	

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

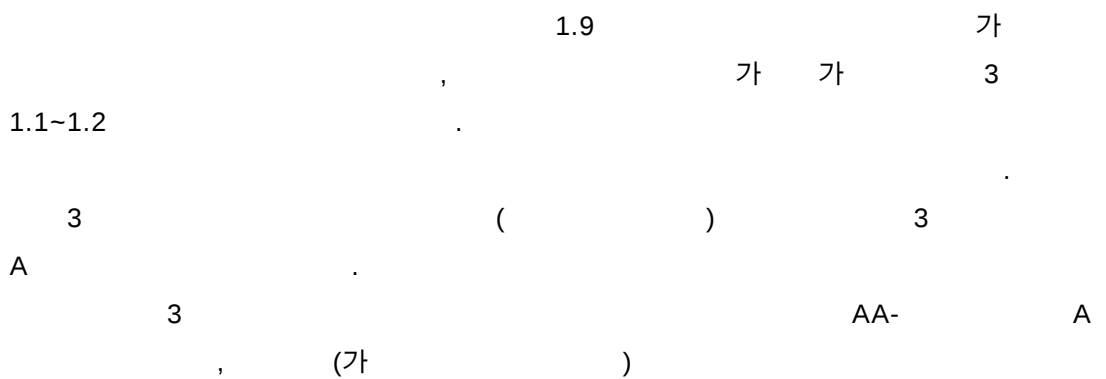
	3	6	1	3	(: %)
	0.58	7.80	13.50	23.64	5
	-0.88	4.94	7.54	1.53	-

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01

40 ()			
	, (), 가 , , ,		
	2016.08.23		4 ()
	2021.02.23 ~ 2021.05.22		.
			(AI230) / (BB419) / A(BB196) / A-e(BB197) / C(BB198) / C-e(BB199) / C-P(BB202)
	(www.hanwhafund.com)		
			, 40%

가 (: , %)			
	121	129	6.61
	-	-	0.00
	121	129	6.61

가 (: , %)			
가			
() 40	1,219.29	1,226.35	0.58
A	1,214.86	1,220.16	0.44
A-e	1,213.58	1,218.72	0.42
C	1,212.30	1,215.98	0.30
C-e	1,214.86	1,220.18	0.44
C-P	1,202.11	1,205.60	0.29
- 가 : 가 (), () () 가			

가

59.27

40.73

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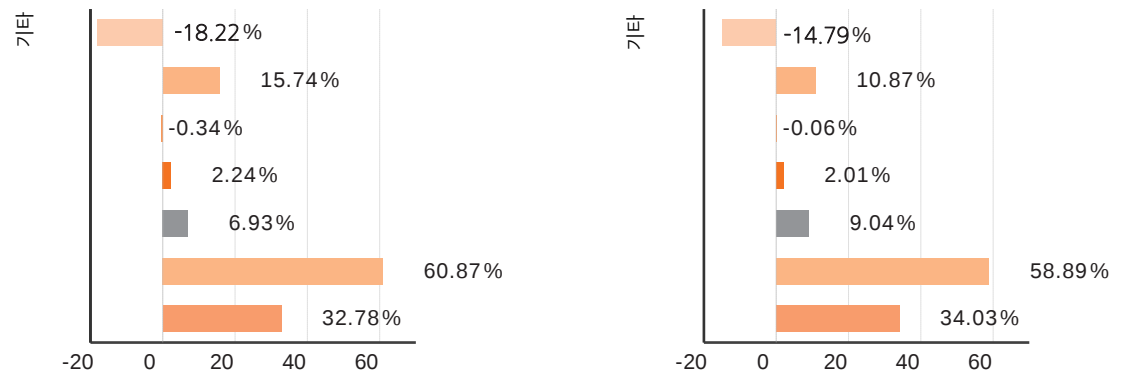
- 가가
- 100 가

02

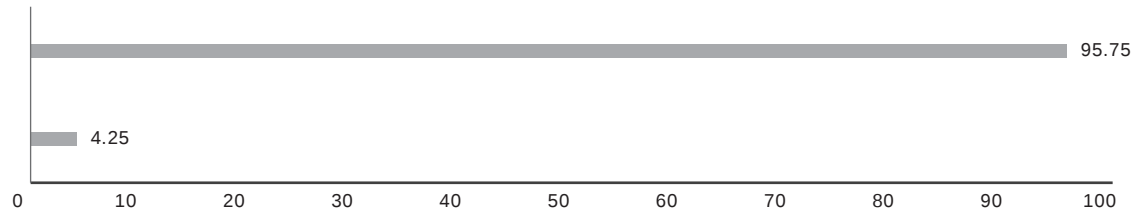
(, : %)

	3	6	9	1	2	3	5
	21.02.23 ~21.05.22	20.11.23 ~21.05.22	20.08.23 ~21.05.22	20.05.23 ~21.05.22	19.05.23 ~21.05.22	18.05.23 ~21.05.22	~
	0.58	7.80	9.57	13.50	20.01	23.64	-
	1.46	2.86	3.31	5.96	15.12	22.11	-
	-0.88	4.94	6.26	7.54	4.89	1.53	-
A	0.44	7.49	9.08	12.82	18.49	21.23	-
	-1.02	4.63	5.77	6.85	3.37	-0.88	-
A-e	0.42	7.47	9.04	12.80	18.70	21.67	-
	-1.04	4.60	5.73	6.84	3.58	-0.45	-
C	0.30	7.24	8.74	12.37	17.62	19.92	-
	-1.16	4.38	5.43	6.41	2.50	-2.19	-
C-e	0.44	7.49	9.08	12.82	18.50	21.24	-
	-1.02	4.63	5.77	6.86	3.38	-0.87	-
C-P	0.29	7.18	8.61	12.18	17.23	19.35	-
	-1.17	4.32	5.31	6.22	2.11	-2.76	-

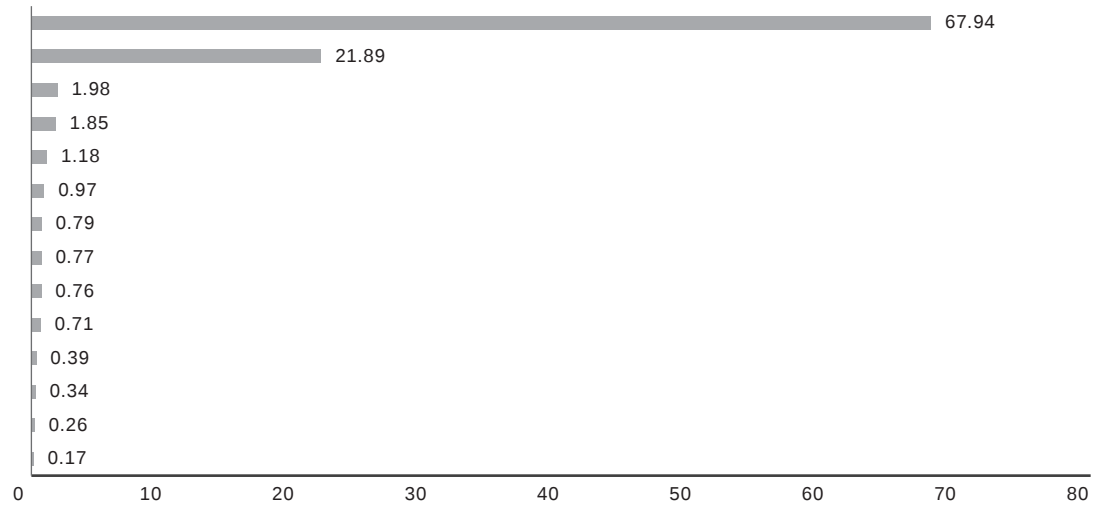
MSCI Healthcare (USD) 36%, KIS 60%, BP Call 4%



							(): / (: , %)				
KRW	-79	-	2	-	-	-	-	-	14	-24	80
	(-60.87)	-	(1.35)	(0.03)	-	-	-	-	(11.15)	(-18.22)	(62.10)
BRL	1	-	-	-	-	-	-	-	0	-	1
	(0.94)	-	-	-	-	-	-	-	-	-	(0.94)
CAD	0	-	-	-	-	-	-	-	-	-	0
	(0.26)	-	-	-	-	-	-	-	-	-	(0.26)
CHF	3	-	-	-	-	0	-	-	-	-	3
	(2.35)	-	-	-	-	(-0.01)	-	-	-	-	(2.34)
CNH	1	-	-	-	-	-	-	-	0	-	1
	(0.84)	-	-	-	-	-	-	-	-	-	(0.84)
DKK	0	-	-	-	-	-	-	-	-	-	0
	(0.20)	-	-	-	-	-	-	-	-	-	(0.20)
EUR	1	-	-	-	-	0	-	-	-	-	1
	(1.15)	-	-	-	-	-	-	-	-	-	(1.15)
GBP	2	-	-	-	-	-	-	-	-	-	2
	(1.78)	-	-	-	-	-	-	-	-	-	(1.78)
HKD	2	-	-	-	-	0	-	-	0	-	2
	(1.27)	-	-	-	-	(-0.01)	-	-	(0.37)	-	(1.62)
USD	31	-	-	1	-	0	-	-	5	-	37
	(24.00)	-	-	(0.89)	-	(-0.34)	-	-	(4.22)	-	(28.77)
	42	79	9	3	-	0	-	-	20	-24	129
	(32.78)	(60.87)	(6.93)	(2.24)	-	-	-	-	(15.74)	(-18.22)	(100.00)



가



70%이상	77.62	-	-905,646
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환헤지 비율은 환헤지 가능 순자산의 70% 이상이며 100% 를 초과할 수도 있습니다.

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가

		/		가	가	
SSB	HKD	2021-06-02	0	0	0	-
	USD	2021-06-02	0	3	3	-
SSB	HKD	2021-07-09	0	2	2	-
	USD	2021-07-23	0	6	6	-
	USD	2021-08-04	0	21	21	-
SSB	EUR	2021-08-20	0	1	1	-
SSB	CHF	2021-08-20	0	3	3	-
	USD	2021-08-20	0	2	2	-

(: , , %)

/ 가 가

10 , 5%
1%

- Long()

(: , , %)

가				
AstraZeneca PLC(GBP)	18	2	1.78	/Others
Johnson & Johnson(USD)	11	2	1.63	/
UnitedHealth Group Inc(USD)	5	2	1.61	/Others
Roche Holding AG(CHF)	5	2	1.42	/
AbbVie Inc(USD)	14	2	1.4	/Others

(: , , %)

가		가					
178-2	3	3	2021.03.30	2024.05.30	-	A+	2.01
278-2	3	3	2021.04.08	2023.04.07	-	A-	2.00
01000-2306(20-3)	2	2	2020.06.10	2023.06.10	-	RF	1.60

(: , , %)

(USD)		5	-			
		8	0.23	6.17		

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

04

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		()	가	(, ,)
18	3,167	-	-	2112006667

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2016.08.23 ~ 2020.02.13			
2020.02.14 ~ 2020.08.11			
2020.08.12 ~ 2021.05.22			

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

가 가

Marco Cianflone	-	2013 ~	Sectoral Asset Management(2013~)
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Sectoral Asset Management	가		
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05

(: , %)

		0.01	0.01	0.01	0.01
()		0.01	0.02	0.01	0.02
		0.03	0.35	0.03	0.35
()		0.03	0.38	0.03	0.38
40		-	-	0.02	0.14
()		-	-	0.02	0.15
A		0.60	-	0.60	0.13
		0.59	-	0.59	0.13
A-e		0.65	-	0.66	0.14
		0.64	-	0.65	0.15
C		1.02	-	1.02	0.13
		1.13	-	1.13	0.13
C-e		0.60	-	0.60	0.12
		0.59	-	0.59	0.13
C-P		1.19	-	1.21	0.14
		1.19	-	1.21	0.15

- () 가

- () 가

- 가

(: , %)

		0.13	0.11	0.14	0.11
A		0.00	0.08	0.00	0.07
A-e		0.00	0.06	0.00	0.06
C		0.00	0.18	0.00	0.20
C-P		0.20	0.18	0.21	0.17
C-e		0.00	0.08	0.00	0.07
		0.01	0.01	0.01	0.00
		0.01	0.01	0.01	0.01
		0.35	0.28	0.36	0.29
		0.00	0.00	0.00	0.00
		0.04	0.04	0.05	0.04
			0.00		0.00
		0.04	0.04	0.05	0.04
			0.00		0.00

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3 . (: %)

-	가	가	가	.	가	.	가	,	,
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