

# 영 업 보 고 서

( 제 14 기 )

2014년 01월 01일 부터

사업연도

2014년 12월 31일 까지

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.

2014년 12월 31일

회사명 : 도이치자산운용 주식회사  
대표이사 : 황태웅 (인)  
본점소재지: 서울시 종로구 청계천로 41 (서린동, 영풍빌딩 19층)  
(대표전화) 02-724-4300  
(홈페이지) http://www.dws-korea.com/  
작성책임자: (직책) (성명)  
(전화번호)

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	41 ( , 19 )
	20020222
	12
	19,410,825,000
가 ( )	5,000
	3882165
	-
	<a href="http://www.dws-korea.com/">http://www.dws-korea.com/</a>
	02-724-4300
.	
가	

가 ( )				가 ( )	
5-1-1		'	'	20140819	800,000,000
		6	2		
6-1-1		'	'	20140819	2,700,000,000
		6	2		
3-1-1		229	1	20090204	8,000,000,000
		5			



	: “ 40 5 43 5 1 ”	20090401
	/ / / / ( )	20090216
		20090303
	2009 3 3 가 , 가	20111007
	, ,	20100809
	가 , 가	20130909
	, 가 가	20140521

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가.

2002 02 22	:	2004 01 26	:	(	19	)	
2006 07 19	:	100	127				
2006 11 29	:	127	154				
2007 03 16	:	154	194				
2009 02 04	:			(		)	

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2009 02 04 : ( ) ( )	

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2007 6 20 :	
2010 11 8 :	
2013 3 5 :	

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가.

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( )	( )	( )				
				가	가 ( )	
20020222			2,000,000	5,000	5,000	
20060719			540,000	5,000	5,000	
20061129			540,000	5,000	5,000	
20070316			802,165	5,000	10,000	

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					가					
						(%)	가		가	
			0			0	0	0	0	
			0			0	0	0	0	



4.

가.

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	가			
	8,000,000	3,882,165	3,882,165	

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	165 2		0	0	0	0	0
	165 2		0	0	0	0	0
			0	0	0	0	0
			0	0	0	0	0
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		가						1		
								가		
		0	0	0				0	0	0
		0	0	0				0	0	0
		0	0	0				0	0	0

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		가							
		0	0	0				0	
		0	0	0				0	

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(A)		3,882,165	
(B)			
가 (C)			
(D)			
(E=A -B -C+D)		3,882,165	
		0	

6.

( : , ,%)

가		5,000	
(A)		2,134,113,716	
		550	
(B)		0	
		0	
(=B/A × 100)		0	0
		0	
		0	
		0	
		0	

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가.  
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					가	
	가		0	0	0	0
			0	0	0	0
			0	0	0	0
			0	0	0	0
	가		0	0	0	0
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	가		0	0	0	0
			0	0	0	0
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ETF		0	0	0	0	
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			0	0	0	0
ELS		0	0	0	0	
		0	0	0	0	
ELW		0	0	0	0	
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								가
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
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		0	0	0	0	0	0	0
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	가		0	0	0	0	0
			0	0	0	0	0
			0	0	0	0	0
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			0	0	0	0	0
	가		0	0	0	0	0
			0	0	0	0	0
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			0	0	0	0	0
			0	0	0	0	0
	가		0	0	0	0	0
			0	0	0	0	0
			0	0	0	0	0
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			0	0	0	0	0
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	ELS		0	0	0	0	0
	ELW		0	0	0	0	0
			0	0	0	0	0
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					(A)	(B)	(A+B)				
		081	051	006	003	141	0	142	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		008	006	001	001	017	0	017	0	0	0
		0	0	0	0	0	0	0	0	0	0
		033	061	005	002	101	0	101	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		047	054	005	002	108	0	108	0	0	0
		031	001	002	002	036	0	036	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		031	001	002	002	036	0	036	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		035	014	003	002	054	0	054	0	0	0
		037	026	003	001	066	0	066	0	0	0
		0	0	0	0	0	0	0	0	0	0
		033	001	004	002	04	0	04	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0
		035	014	003	002	054	0	054	0	0	0

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	10,220,522,754	6,433,078,579	54,117,984,304	0	0	0	0	0	0	0	0	64,338,507,058	6,433,078,579
	10,383,723,561	0	0	0	0	0	0	0	0	0	0	10,383,723,561	0
	9,316	54,226,204,816	0	0	0	0	0	0	0	0	0	9,316	54,226,204,816
	0	100,392,625,986	0	0	0	0	0	0	0	0	0	0	100,392,625,986
	0	0	0	0	0	0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0		
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	1,273,426,654	0	0	0	0	0	0	0	0	0	0	1,273,426,654
	0	0	1,063,932,535,499	0	0	0	0	0	0	0	0	1,063,932,535,499	0
	0	4,823,170	0	0	0	0	0	0	0	0	0	0	4,823,170

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	HMC	5,083,445	0	N
	KTB	116,900,000,000	16	N
	NH	389,221,715	0	N
	NH ( )	17,947,393,199	2	N
	SK	39,194,726	0	N
		19,039,134	0	N
		393,151,372	0	N
		39,997,833	0	N
		20,288,144,535	3	N
		263,208,967	0	N
		683,562,336	0	N
		41,400,904,848	6	N
		1,533,497,612	0	N
		950,512	0	N
		7,794,294	0	N
		1,643,018,066	0	N
		450,121,033	0	N
		19,170,996,619	3	N
		359,827,714,924	48	N
		485,468,193	0	N
		3,711,119,422	1	N
		4,053,545,416	1	N
		2,732,099,610	0	N
		9,790,444	0	N
		185,668,361	0	N
		12,622,417,038	2	N
		267,938,595	0	N
		6,904,305	0	N
		65,021,030,955	9	N
		4,416,869,752	1	N
		6,269,652,615	1	N

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	.			
		1,014,181,893	0	N
		42,971,271,671	6	N
		13,659,616,744	2	N
		1,941,348,120	0	N
		5,098,651,975	1	N
		1,867,008,314	0	N
	( )	611,320,089	0	N
		0	0	
		747,948,898,682	100	



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	10	156,866,839,383	128,838,208,267	9	129,870,135,972	100,268,954,951	N
	6	82,267,209,161	67,284,958,190	6	77,306,088,205	59,032,610,386	N
	1	12,146,189,241	11,491,147,162	1	8,875,346,944	8,954,506,761	N
	2	316,120,000,000	325,960,087,554	3	466,620,000,000	478,409,832,686	N
	5	23,924,327,561	12,861,664,764	5	23,924,327,561	12,933,741,724	N
(	1	41,353,000,000	44,848,172,208	1	41,353,000,000	47,208,057,714	N
	25	632,677,565,346	591,284,238,145	25	747,948,898,682	706,807,704,222	

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	2	13,403,020,472	10,571,769,991	2	13,403,020,472	10,605,594,039	N
	23	619,274,544,874	580,712,468,154	23	734,545,878,210	696,202,110,183	N
	25	632,677,565,346	591,284,238,145	25	747,948,898,682	706,807,704,222	

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			02-724-7441		20040630	/	20100204		6309191028
					20040630		20100204		6109014977
					20040630		20100204		6209218235
			02-724-7454		20060630	/-	20100204		6209218395
					20060630		20100204		6309191181
					20060630		20100204		6109015139
			02-724-7430		20041212	/	20100204		6109015162
					20041212		20100204		6209218419
					20041212		20100204		6309191205
			02-724-7433		19981228	/	20100204		6109014675
					19981228		20100204		6209217939
					19981228		20100204		6309190746
			02-724-7450		20000806	PCA	20110704		6109015298
					20000806		20110704		6209218554
					20000806		20110704		6309191323

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	3	3	0
	3	3	0
	68,439,000,000	68,439,000,000	0

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		0	0	0
		1,943,999,281	2,378,574,386	434,575,105
		1,943,999,281	2,378,574,386	434,575,105
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		1,943,999,281	2,378,574,386	434,575,105
		1,943,999,281	2,378,574,386	434,575,105

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		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	68,439,000.00	68,439,000.00
		0	0	0	0	0	0	0	0	0	68,439,000.00	68,439,000.00
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	68,439,000.00	68,439,000.00
		0	0	0	0	0	0	0	0	0	68,439,000.00	68,439,000.00

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1	0	0	0	0	0	0	0	0
1 3	0	0	0	0	0	0	0	0
3 5	0	0	0	0	0	0	0	0
5 10	0	0	0	0	0	0	0	0
10 50	0	0	0	0	0	0	0	0
50 100	0	0	0	0	0	0	0	0
100	0	1	1	100	0	68,439,000.00	68,439,000.00	100
	0	1	1	0	0	68,439,000.00	68,439,000.00	0
	0	2	2	200			0	0

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			02-724-7441		20040630	/	20090204	1209001284		9		3129535955344
			02-724-7454		20060630	/-	20090204	1209001445		18		66881507424
			02-724-7450		20000806	/PCA	20110704	2109001136		22		532914201263
			02-724-7430		20041212	/	20090204	1209001044		0		0
			02-724-7433		19981228	/	20090204	1209000895		0		0
			02-724-7447		20110524	KAIST Techno MBA /	20110704	2111000336		2		15102397472
			02-724-7462		20111110	/SC	20111110	2111000762		0		0
			02-724-7443		20121127	/ LG	20121127	2112000814		0		0
			02-724-4342		20090319	MBA/	20090319	2107000303		0		0
			02-724-4337		20090319	/	20090319	2107000302		0		0
			02-724-4332		20130708	University of Oxford/LG CNS	20130708	2113000598		0		0
			02-724-4333		20140416	Rutter Associates Korea Co., Ltd	20140416	2114000176		0		0



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	14	15	1
	46	51	5
( )	3,179,877,107,711	3,744,434,061,503	564,556,953,792
( 가 )	3,722,960,666,130	4,337,202,207,966	614,241,541,836

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		0	0	0
		1,299,360,205	1,958,686,656	659,326,451
		1,299,360,205	1,958,686,656	659,326,451
		0	0	0
		0	0	0
		0	0	0
		0	0	0
		1,299,360,205	1,958,686,656	659,326,451
		1,299,360,205	1,958,686,656	659,326,451

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			( ) ( )	.					
									0
			72,653,245,167	1,815,345,488,953	1,643,095,001,459			49,645,192,130	3,580,738,927,709
	0	0	72,653,245,167	1,815,345,488,953	1,643,095,001,459	0	0	49,645,192,130	3,580,738,927,709
									0
				163,695,133,794					163,695,133,794
	0	0	0	163,695,133,794	0	0	0	0	163,695,133,794
	0	0	0	0	0	0	0	0	0
	0	0	72,653,245,167	1,979,040,622,747	1,643,095,001,459	0	0	49,645,192,130	3,744,434,061,503
	0	0	72,653,245,167	1,979,040,622,747	1,643,095,001,459	0	0	49,645,192,130	3,744,434,061,503

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1		1	1	2		26,808,544	26,808,544	0
1 3		4	4	7.8		926,912,066	926,912,066	0
3 5		3	3	5.9		1,284,867,934	1,284,867,934	0
5 10		3	3	5.9		1,649,030,827	1,649,030,827	0
10 50		14	14	27.5		34,279,016,581	34,279,016,581	0.9
50 100		9	9	17.6		68,444,107,681	68,444,107,681	1.8
100		17	17	33.3		3,637,823,317,870	3,637,823,317,870	97.2
	0	51	51	0	0	3,744,434,061,503	3,744,434,061,503	0

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	171,788,750,886	1,135,730,819	172,924,481,705
	4,097,604,505,578	0	4,097,604,505,578
	0	0	0
	22,949,855,361	47,460,799,684	70,410,655,045
	0	0	0
			0
	40,420,000	0	40,420,000
	0	0	0
			0
	4,292,383,531,825	48,596,530,503	4,340,980,062,328

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	13	3,450,676,571,313	
	1	245,307,986,509	
	16	88,345,958,086	
	9	115,156,690,671	
	3	13,540,306,954	
	1	64,333,864,656	
	8	359,840,829,777	
	51	4,337,202,207,966	

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		( )	( )	( - )	
1.	(=A-B+C)	10,674,088,234	11,901,974,609	1,227,886,375	10.3
	B/S (A)	12,682,829,465	14,790,153,311	2,107,323,846	14.2
	(B)	2,008,741,231	2,888,178,702	879,437,471	30.4
	가 .	213,221,952	228,683,932	15,461,980	6.8
	. , ,	855,156,058	1,088,097,780	232,941,722	21.4
	. 3	-	-	-	-
	.	368,883,661	999,917,430	631,033,769	63.1
	.	-	0	-	-
	.	-	-	-	-
	.	-	-	-	-
	. 100 16	-	-	-	-
	.	-	-	-	-
	. 66,979,560	66,979,560	0	-	-
	. 가	-	0	-	-
	.	504,500,000	504,500,000	0	-
	가 (C)	0	0	0	-
가 .	-	-	-	-	
.	-	-	-	-	
.	-	-	-	-	
. 가	-	-	-	-	
.	-	-	-	-	
2.	(=D+E+F)	2,534,955,099	2,434,852,814	-100,102,285	-4.1
	(D)	311,346,074	140,438,944	-170,907,130	-121.7
	가 .	-	0	-	-
	.	62,500,000	61,500,000	-1,000,000	-1.6
	.	248,846,074	78,938,944	-169,907,130	-215.2
	.	-	0	-	-
	.	-	-	-	-
	.	-	-	-	-
	(E)	442,246,036	321,379,760	-120,866,276	-37.6
	(F=max(가 , )+ + )	1,781,362,989	1,973,034,110	191,671,121	9.7
	가 . 10%	1,150,000,000	1,150,000,000	0	-
.	-	0	-	-	
. 가	-	-	-	-	
.	631,362,989	823,034,110	191,671,121	23.3	
3.	(=(1/2)× 100)	421	489	68	13.9
4.	(1-2)	8,139,133,135	9,467,121,795	1,327,988,660	14

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6)		12 300 000,000
7) MMDA		1,001,899,767
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3.	1,004,133,780
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5.	1,298,624,164
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10. 가 (-)	2,074,074,012
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2)	953,954,992
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4)	1,120,119,020
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.	4,751,892,920
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1.	4,163,850
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5)	4,163,850
2.	2,660,990,628
1)	2,656,259,341

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	117,123,288
	432,025,211
	632,634,442
	1,474,476,400
2)	4,731,287
	4,731,287
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5.	31,834,060
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3)	31,834,060
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12.	684,621,662
( )	351,555,280
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3)	5,696,762
4)	678,924,900
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14.	1,021,451,213
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2) (+, -)	
3) 가 (-)	
4) (-)	1,117,866,618
(-)	1,117,866,618
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7.	-4,726,373,691
( )	2,134,113,716

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.	13,837,965,851
1.	13,443,926,442
1)	0
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2)	0
3)	
4)	0
5)	8,029,169,724
	2,378,574,386
	1,958,686,656
	3,691,908,682
6)	5,414,756,718
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9)	216,350,650
10)	14,011,594
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6.	163,677,165
1)	13,227,105
2)	150,450,060

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.	11,576,993,261
1.	1,396,855,788
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6.	30,738,708
1)	-16,496,217
2)	47,234,925
7.	10,146,349,726



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1)	5,453,260,618
	5,453,260,618
2)	539,775,577
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	539,775,577
( )	370,406,185
( )	169,369,392
3)	- 3,925,806
4)	379,839,385
5)	248,306,024
6)	430,144,932
7)	1,903,227,442
8)	246,547,864
9)	
10) 가	104,925,892
11)	4,260,000
12)	9,240,035
13)	376,338
14)	98,102,980
15)	
16)	26,276,370
17)	
18)	352,000
19)	
20)	7,739,452
21)	101,124,415
22)	81,587,966

2. ( )

23)	14,153,251
24)	40,199,459
25)	6,810,298
26)	
27)	454,025,234
8.	3,049,039
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18.	18,299,294
.	2,242,673,296
.	108,559,580
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.	- 110,051,660
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7.	- 141,091,872
8.	- 31,040,212
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	/			
	Pennsylvania State Univ. Assistant professor			
	,			
Venkatesh Narasiah	가			

			가	
58	20100421	10 3 ) 1 가 (2009 10 20 ) 2 가 ( :2010 1 2010 3 ) 3 ( :2010 3 ) 4 1	가	
59	20100514	1: 9 2: 9 3: 4:	가	
60	20100615	1: ( )	가	
61	20100729	1. (2010 4 21 ) 2. 3. " " 4. " " 1. 가 ( :2010 4 2010 6 ) 2. ( :2010 6 ) 3.	가	
62	20100908	: 2. ( ) 1.	가	
63	20101020	1. (2010 7 29 ) 2. " 1. 가 (2010 4 -2010 9 ) 2. 가 ( :2010 7 -2010 9 ) 3. ( :2010 9 ) 4.	가	
64	20101118	: 1. -	가	
65	20110126	1.10 (2010 10 20 ) (2 010 11 18 ) 2. 3. 1. 가 ( :2010 10 -2010 12 ) 2. ( :2010 12 ) 3.	가	
66	20110518	1: 2: 3: 10 4: 10 5: 6:	가	
67	20110530	1.3) 1. 가 (2010.10.-201 2. 가 (2011.1-2011 3) 3. (2011.3 ) 4. (2011.1.26) 1. :1. - 2. 2. 3. 4.	가	
68	20110620	:	가	
69	20110725	1. 가 (2011 4 2011 6 ) 2. (2011 6 ) 3.	가	

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69	20110725	1. (2011 5 30 ) 2. ( ) : -	가	
70	20111102	1. 가 (2011 4 2011 9 ) 2.) 3. 가 (2011 7 2011 9 ) 4. (2011 9 )  1. (2011 7 25 ) 2. ( ) : -	가	
71	20120126	1. 가 (2011.10 - 2011.12) 2. (2011 12 ) 3.  1. (2011 11 2 ) 2. ( ) - - -	가	
72	20120417	1. 가 (2012 1 ) 2. (2012 3 ) 3. 4.) 가 (2011 10 2012 3 )  1. (2012 1 26 )	가	
73	20120525	1: 11 2: 11 3: 4:	가	
74	20120627	:	가	
75	20120724	1. 가 (2012 2 ) 2. (2012 6 ) 3.  1. (2012 4 17 ) 2. ( ) - - - 4) 1) PF	가	
76	20120814	1. ( ) -	가	
77	20121108	1. 가 (2012 3 ) 2. (2012 9 ) 3. 4.) 가 (2012 7 2012 9 )  1. (2012 7 24 ,2012 8 14 )	가	
78	20130201	1. 가 2012 3 ) 2. (2012 12 ) 3.	가	

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78	20130201	1. (2012 11 8 )	가	
79	20130304	: ) ( .	가	
80	20130304	2. : ) ( 1.	가	
81	20130308	1. ( ) -	가	
82	20130419	1. 가 (2013 1 ) 2. (2013 3 ) 3. 4. 가 (2012 10 2013 3 ) 1. (2013 2 1 ,2013 3 8 ) 2. ( ) : -	가	
83	20130426	1. ( ) : - -	가	
84	20130716		가	
		1. 가 (2013 2 )	가	
		2. (2013 6 )	가	
		3.	가	
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		1. ( ) : 3	가	
		3)	가	
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		7)	가	
			가	
		2. (2013 4 19 ,2013 4 26 )	가	
85	20130913	6 2 : 1.2013 8 29	가	
		: 2.	가	
86	20131015		가	
		1. 가 (2013 3 )	가	
		2. (2013 9 )	가	
		3. 가 (2013 4 2013 9 )	가	
		4.	가	
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		1. ( ) : 4)	가	
		2. (2013 7 16 ) (2013 9 13 )	가	
87	20140204		가	
		1. 가 (2013 4 )	가	
		2. (2013 12 )	가	

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		3.	가	
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		1. (2013 10 15 )	가	
88	20140423		가	
		1. 가 (2013 4 )	가	
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		4. 가 (2013 10 2014 3 )	가	
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		1. ( ) :	가	
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89	20140613	:	가	
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90	20140627		가	
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		( 가 )	가	
91	20140722		가	
		1. 가 (2014 2 )	가	
		2. (2014 6 )	가	
		3.	가	
		4. 가 (2014 2 )	가	
			가	
		1. ( ) : Organization & Job Description (ver 8.3)	가	
		2. (2014 4 23 )	가	
92	20141028		가	
		1. 가 (2014 3 )	가	
		2. (2014 9 )	가	



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			가	
		3.	가	
			가	
		1. ( ) Compliance Manual	가	
		2. ( ) : Organization & Job Description (ver 8.3)	가	
		3. (2014 7 22 )	가	
93	20141216	:	가	
			가	
		( )	가	

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-	: 3 , 29 2 가

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			가	
4	20100421	1.	가	
		2.		
		3 1 2010 3 ) ( :2010		
		4 (1 )		
		1 가		
		( :2010 1 2010 4 )		
5	20100615	1 : ( )	가	
	20110126	1. 10 (2010 10 20 ) (2010 11 18 ) 2. 3. 1. 가 ( :2010 10 -2010 12 ) 2. ( :2010 12 ) 3.	가	
6	20110620	:	가	
7	20110725	: 1.	가	
		2. ( :2011 4 -20 11 6 )	가	
		3. ( :2011 4 -2011 6 )	가	
		4. ( :2011 4 -2011 6 )	가	
		1. (2011 5 30 )	가	
		2. ( ) :	가	
8	20111102	1. 2. ( :2011 7 2011 9 ) 3. ( :2011 7 2011 9 ) 1. 가 (2011 7 25 ) 3. ( :2011 7 2011 9 ) 2. ( ) : -	가	
9	20111213	1.	가	
10	20120126	1. 2. (2011 4 ) 3. (2011 4 )	가	
		1. 가 (2011 4 )		

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			가	
10	20120126	2. ( ) - -	가	
11	20120417	1. (2012. 1 ) 2. (2012. 1 ) 1. 가 (2012. 1 ) ? 2. ? 3. (2012. 1. 26 )	가	
12	20120627		가	
13	20120724	1. (2012.2 ) 2. Debitte 3. (2012.2 ) 1. 가 (2012.2 ) 2. ( ) : - - 1) PF - 4) 3. (2012. 4. 17 )	가	
14	20120814	1. ( ) : -	가	
15	20121108	1. (2012.3 ) 2. (2012.3 ) 1. 가 (2012.3 ) 2. (2012. 7. 24 , 2012. 8. 14 )	가	
16	20120201	" 1. 2012. 4 2. 2012. 4 1. 가 2012. 4 2. 2012. 11. 8 "		
17	20130308	1. ( ) -	가	
18	20130419	1. (2013.1 ) 2. (2013.1 ) 1. 가 (2013.1 ) 2. (2013. 2. 1 , 2013. 3. 8 ) 3. ( ) -	가	
19	20130426	1. ( ) :	가	

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20	20130716	1. (2013.2 )	가	
		2. Debitte		
		3. (2013.2 )		
		1. 가 (2013.2 )		
		2. ( ) - 3		
		3)		
		4)		
		7)		
		3. (2013 4 19 ,2013 4 26 )		
21	20131015	1. (2013 3 )	가	
		2.		
		1. 가 (2013 3 )		
		2. ( )		
		4)		
		3. (2013 7 16 )		
22	20140204	1. (2013 3 )	가	
		2.		
		1. 가 (2013 3 )		
		2. (2013 10 15 )		
23	20140423	1. (2014.1 )		
		2. Debitte	가	
		3. (2014.1 )		
		1. 가 (2014.1 )		
		2. ( ) - 3		
		1)		
		4)		
		6)		



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			가	
		3. (2014 2 4 )		
24	20140722	1. (2014.2 )	가	
		2. (2014.2 )		
		1. 가 (2014.2 )		
		2. ( ) :		
		3. (2014 4 23 )		
25	20141028	1. (2014 3 )	가	
		2. (2014 3 )		
		3.		
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		1. 가 (2014 3 )		
		2. (2014 7 22 )		

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						가		가	( 가	가		가			
					0	0	0	0	0	0	0	0	0	0	0
					0	0	0	0	0	0	0	0	0	0	0



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Deutsche Asse tM anagement Group Limited			3,882,165	100	0	0	3,882,165	100	

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	8	41
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		2	0	1	3
		3	0	0	3
		0	0	0	0
		32	0	0	32
		0	0	0	0
		0	0	0	0
		3	0	0	3
		40	0	1	41

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		19680309			20100908	20140627	20150627		0	0
		19640612			20140627	20140627	20150627		0	0
Venkatesh Narasiah		19630617	Asset & Wealth Management	가	20140627	20140627	20150627		0	0
		19551017			20020517	20140627	20150627		0	0
		19470916			20070119	20140627	20150627		0	0
		19400706			20110620	20140627	20150627		0	0

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											가	가	
					0	0	0	0	0		0	0	
					0	0	0	0	0		0	0	

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가.가 ( ) ( : )

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											MMF			
					CP		CB EB BW	ELB DLB						
		0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	38,571	0	0	0	38,571
		0	0	0	0	0	0	0	0	70,691	0	0	0	70,691
		0	0	0	0	0	0	0	0	109,262	0	0	0	109,262
		0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0
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		0	0	0	0	0	0	0	0	0	0	0	0	0

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											MMF			
					CP		CB EB BW	ELB.DLB						
Deutsche A sset & Weal th Managem	D	0	0	0	0	0	0	0	0	22,633	0	0	0	22,633
DB x- track ers	D	0	0	0	0	0	0	0	0	14,281	0	0	0	14,281
DB x- track ers	E	0	0	0	0	0	0	0	0	19,428	0	0	0	19,428
DWS Invest ment S.A.	D	0	0	0	0	0	0	0	0	826	0	0	0	826
DWS Invest ment S.A.	E	0	0	0	0	0	0	0	0	612	0	0	0	612
DWS Invest ment S.CAV	D	0	0	0	0	0	0	0	0	831	0	0	0	831
DWS Invest ment S.CAV	E	0	0	0	0	0	0	0	0	42,420	0	0	0	42,420
Deutsche A sset & Weal th Managem	E	0	0	0	0	0	0	0	0	8 230	0	0	0	8 230

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( : ,%)

											MMF			
					CP		CB EB BW	ELB.DLB						
	(a)												0	0
	(b)												0	0
	(b/a,%)	0	0	0	0	0	0	0	0	0	0	0	0	0
	(a)												0	0
	(b)												0	0
	(b/a,%)	0	0	0	0	0	0	0	0	0	0	0	0	0
	(a)												0	0
	(b)												0	0
	(b/a,%)		0	0	0	0	0	0	0	0	0	0	0	0
	(a)			943,690	33				3,153,919	70,411			0	4,168,053
	(b)			0	0				0	38,571			0	38,571
	(b/a,%)	0	0	0	0	0	0	0	0	55	0	0	0	1
	(a)	54,226		7,885					2,499	100,393			0	165,003
	(b)	0		0					0	70,691			0	70,691
	(b/a,%)	0	0	0	0	0	0	0	0	70	0	0	0	43
	(a)	54,226	0	951,575	33	0	0	0	3,156,418	170,804	0	0	0	4,333,056
	(b)	0	0	0	0	0	0	0	0	109,262	0	0	0	109,262
	(b/a,%)	0	0	0	0	0	0	0	0	64	0	0	0	3

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											MMF				
				CP		CB EB BW	ELB.DLB								
														0	0
														0	0
															0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0
														0	0
														0	0
														0	0
				0	0	0	0	0	0	0	0	0	0	0	0
														0	0
					0	0				0	70,411			0	70,411
											38,571			0	38,571
		0	0	0	0	0	0	0	0	0	70,411	0	0	0	70,411

가

86 ' 98 2	84 4



86 ' 98 2 L ' .	84 4

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2.

가.

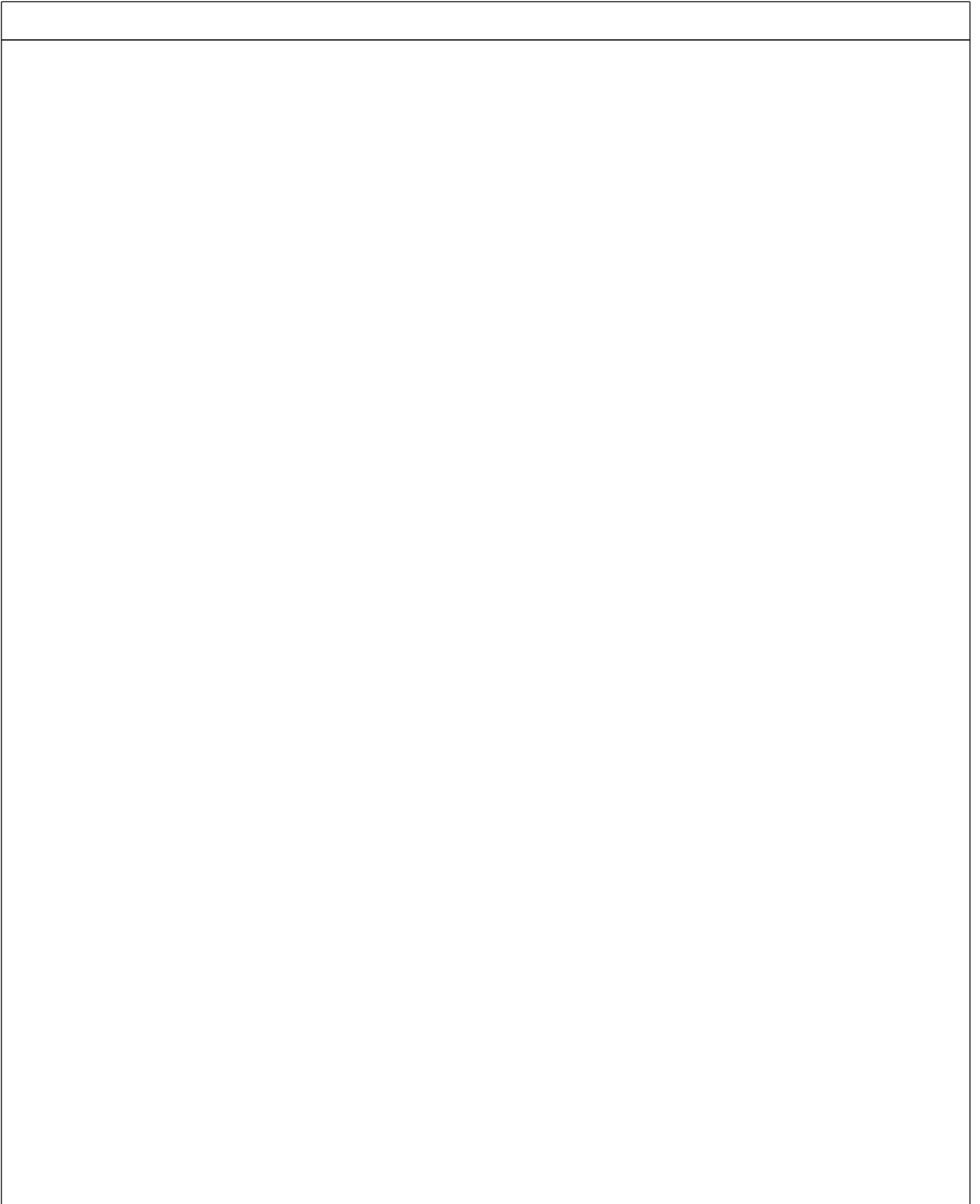
( : ,%)

		(A)	(B)							(B/A)

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1)	on, Sharpe Ratio, Vo latility ,T rack ing Error, R-Square, In formation Ratio, Annualized A lpha, Beta	가	,Durati
	.	가	1
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“ ”	가, , 가
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on, Sharpe Ratio, Vo latility ,T rack ing E rror, R-Square, I nfo rm ation Ratio, A nnua lized A lpha, Beta	
가	1 ,
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0	0	0	0	0	0



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20111213		
20111213		