..... 4
..... 7
..... 13
..... 14
..... 17
..... 26
..... 32
..... 33
..... 35
..... 41
..... 42
..... 43
..... 45
..... 53
..... 57
..... 59
..... 60
..... 63
..... 65
..... 67
..... 68
..... 70

..... 70

1

2

36 36

11 11

23

24 92

3

24

24

(

1 11

24

2

3

4

5

6

7

8 36

5 1

10 23 2013 3 22

11 24 2013 3 22

12 92 2016 9 28

13

14

15

16

17

18

19

20 /

21

22

23

24

25

26

27

28

30

31

32

33

34

42

10%

43

44

45

46

47

48

49

50

/

51

1.00

6	0.5%
6 1	0.25%

1

2

1

2

3

4

5

1

2

T 2 ( )

3

(T) T+1

T

T+1 ( )

2

3

4

1 4

5 T

T+1

2

3

6	0.5%
6 1	0.25%

4

= /T

T

2

5

= ×T

= ×

= -

2

1

2

3

4

5

6

1 2 3 5 6

1

2

3

4

5

4

3 2 ( )

20

/

20 20

3

3

1

2

3

1 2 27 28

0153

010-65051166

24

1

2

3

4

5

6

7

8

9

10

11

12

13

1

2

3

4

5

6 24

7

8

9

10

11 24

12

24

13

14

15

15

16

17

18

19

20

21

22

24

1

2

3

4

5

6

7

24

1

2

3 24

4

5

6

7

8

9

24

1

2

3

4

1

2

3 15

4

5

10

1 ( )

5%

30%

40%

2

5%

10%

3

30%

10%

4

20%

5

1

2

3

6

1

2

3

4

300

A A

7

1

2

3 AA+

AA+

a 90

200 b

90 200

4 7 3 a

5

30

8

1

2

3

4 A

A

5 A B

6

2

3

4

2

10

11

10

×1.2

R3

C5 C4 C3

2010

2011

2013

2015

11

2008

4

5

6

7

8

9

1

4 5

2

T+1

4 (4

3

4

5

6

7

3

1

2

3

4

4

1

2

3

1

2

3

1 9

2

1

2

3

4

5

6

7

1

0.4%

T= E1×R/

T

E1

R

15

2

0.05%

C=E2×S/

C

E2

S

5

3 11

24

1

2

3

4 24

15

15

2018 1 1

2

1 1 12 31

10 22 -

1

2

1

1

2

3

4

15

2

1

2

3

15

3 1 2

1

1

2

3

4

5

1

2