

---

1.

2.

3.

4.

5.

# 1.

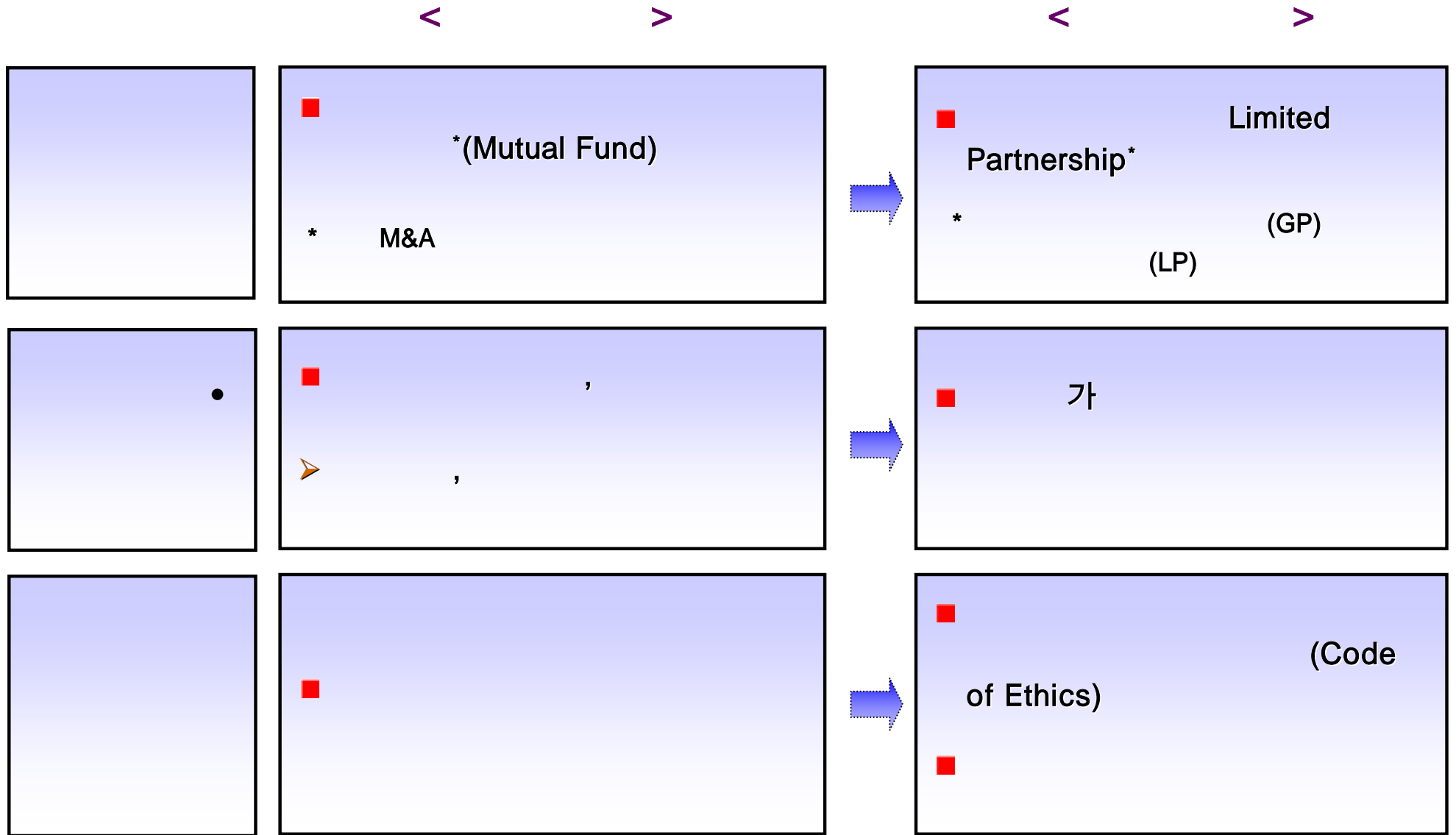
가  
(Private Equity Fund) 가  
•



- 
- 
- 
- 

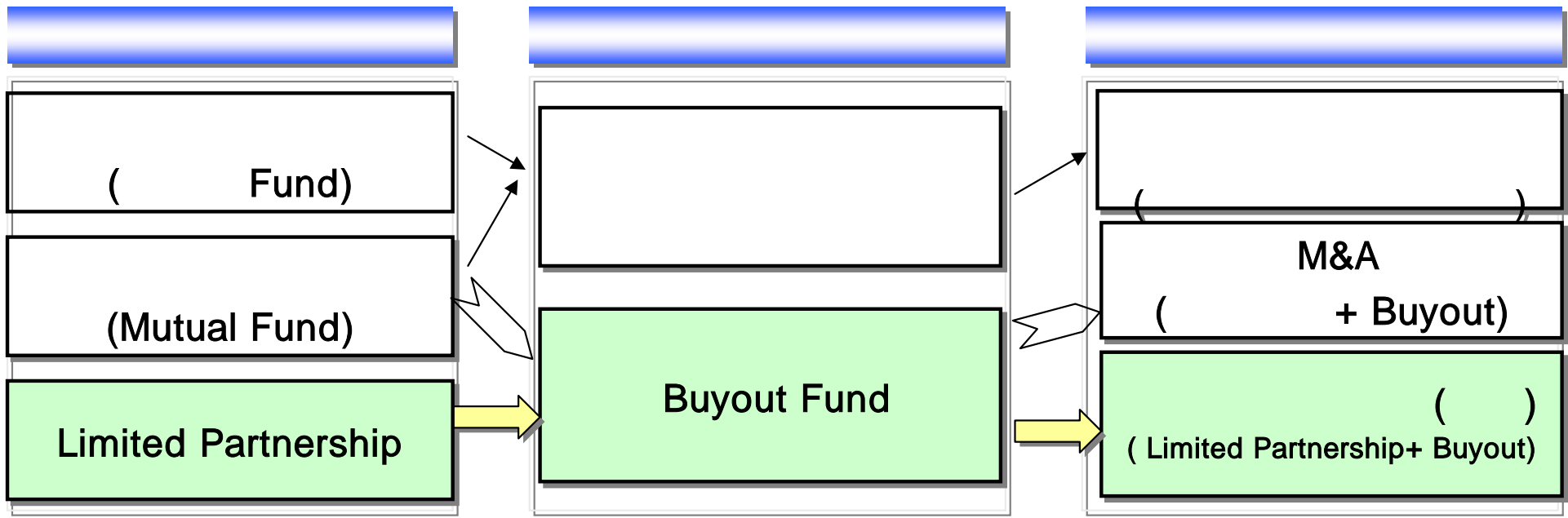
- ▶ Facility
- ▶
- ▶ Global Standard
- ▶
- ▶

# 2.

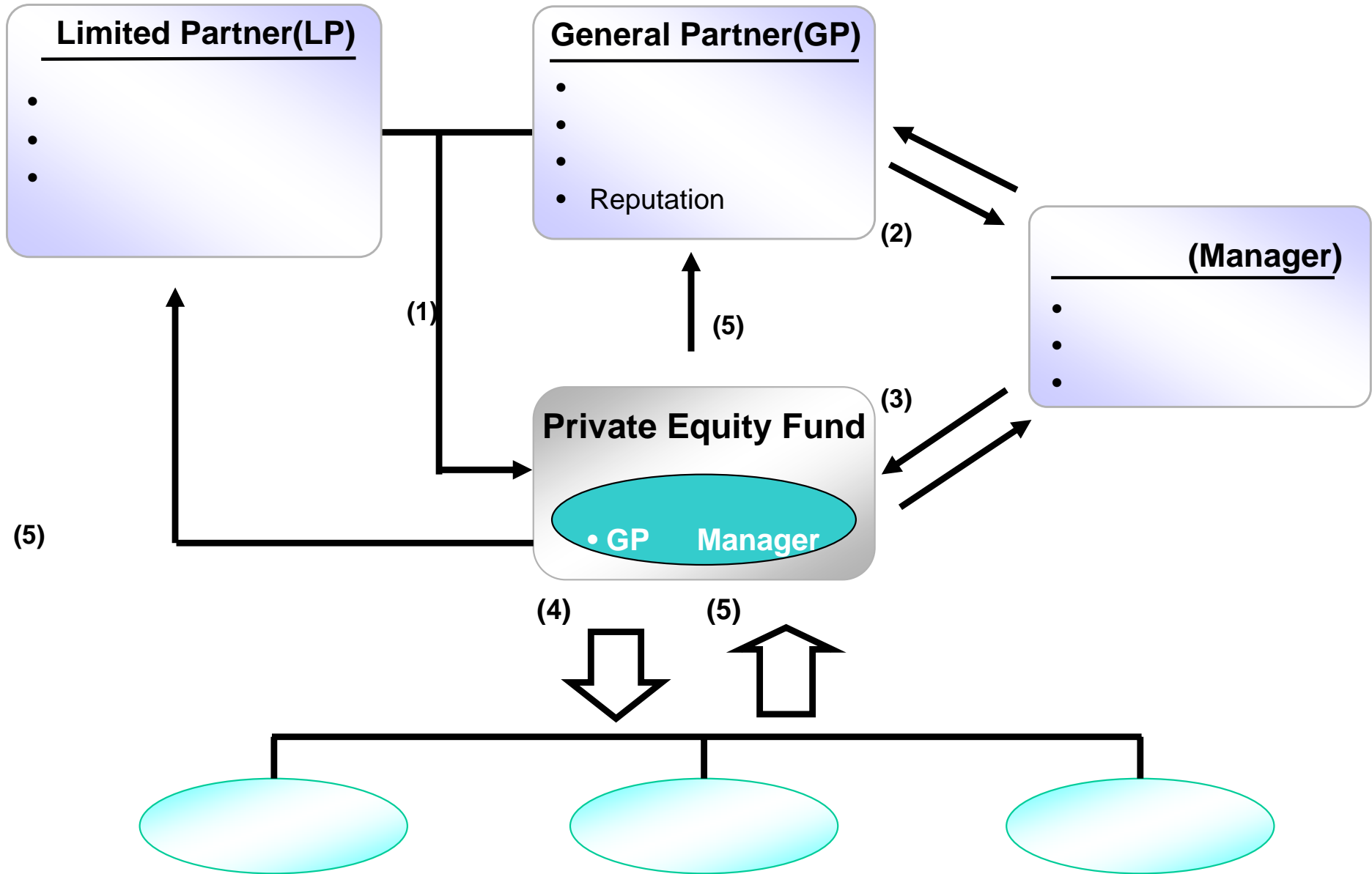


( 1 - 1 )

- , Limited Partnership
- Buyout ( ),
- M&A Buyout
- , Limited Partnership Buyout ( 85% )



( 1 - 2 )



# ( 1 - 3) Mutual Fund Limited Partnership ( )

	(Mutual Fund)	Limited Partnership (GP + LP)
	✓	✓ Partnership
	✓ *	✓ * Pass through
	✓	✓
	✓	✓
	✓	✓ Limited Partnership
	✓	✓ flexible 가

# 3.

## (1) Limited Partnership

<ul style="list-style-type: none"><li>■ M&amp;A</li><li>✓ 가</li><li>✓ Partner가 General 가</li></ul>	<ul style="list-style-type: none"><li>■ Partnership</li><li>* (Uniform Limited Partnership Act)</li><li>✓ General Partner</li><li>✓ Limited Partner</li><li>General Partner ,</li><li>■ : (State)</li></ul>	<ul style="list-style-type: none"><li>■ Limited Partnership</li><li>✓ 가 Limited Partnership</li><li>* 가 가 ' ' ,</li><li>가•</li><li>■ :</li></ul>

### 3.

(2)

■

•

( : , , , )

■ Partner

Partnership 가

✓

■

( )

✓ 가

가



### 3.

(3)

<ul style="list-style-type: none"><li>■ Fund 가 Mutual</li><li>■ M&amp;A</li></ul>	<ul style="list-style-type: none"><li>■ 가 가</li></ul>	<ul style="list-style-type: none"><li>■ M&amp;A, , SOC 가</li><li>✓ ,</li><li>*10% ,</li></ul>

### 3.

(4)

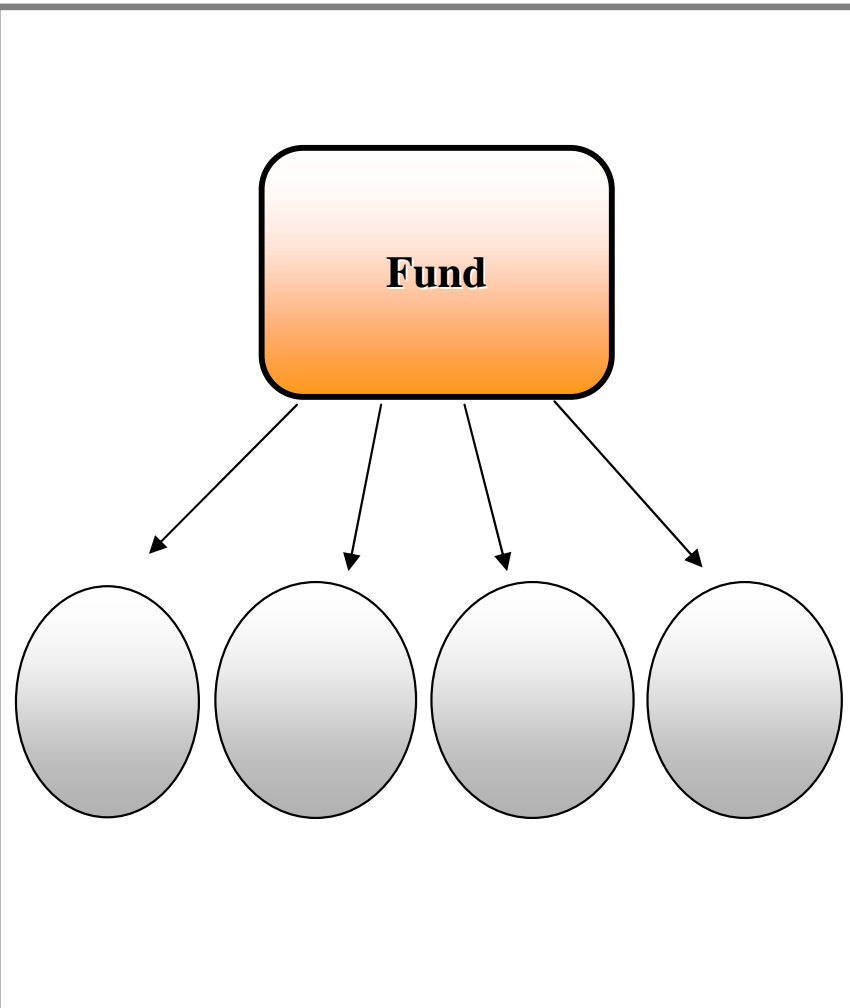
<ul style="list-style-type: none"><li>■ 舊 ( Mutual Fund)</li><li>➤ , M&amp;A 가</li><li>■ , 가</li></ul>	<ul style="list-style-type: none"><li>■</li></ul>	<ul style="list-style-type: none"><li>■ 가</li><li>&lt; 가 &gt;</li><li>✓ •</li><li>✓</li><li>✓</li><li>* &lt; &gt;</li><li>✓</li><li>✓ *</li><li>* : , *</li></ul>

# 3.

(5-1)

:

( )



\*

Paper Company  
(Special Purpose Fund)



가  
Private Equity Fund

가



30~50%



•

( )

	✓	✓ ,
	✓( ) 30% ( 50%) ✓( ) 50%	✓( ) 30% ( 50%) ✓( ) 1,000 ✓( ) 50%
	✓  ✓ ( 2 )	✓ 30~50% ✓ • ✓ ( 2 )

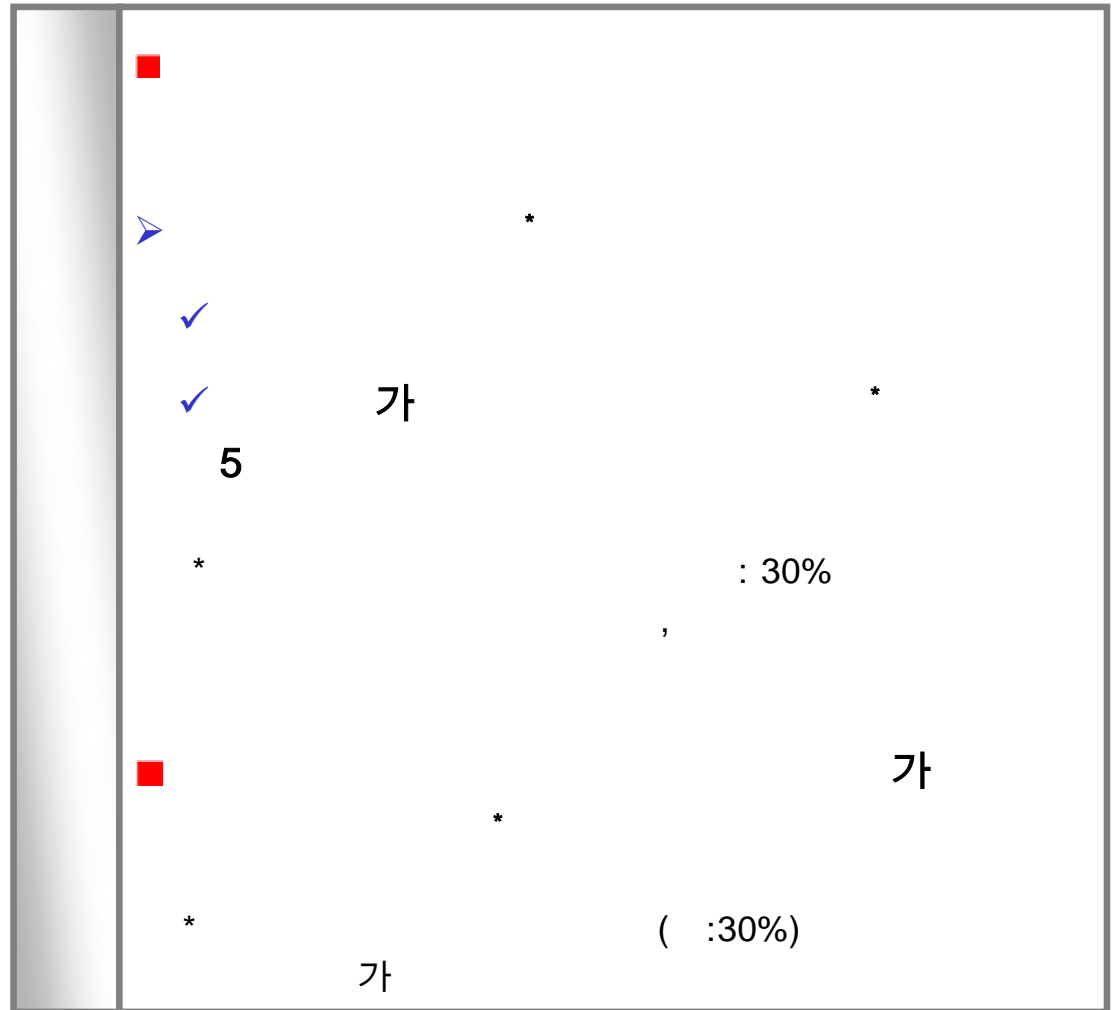
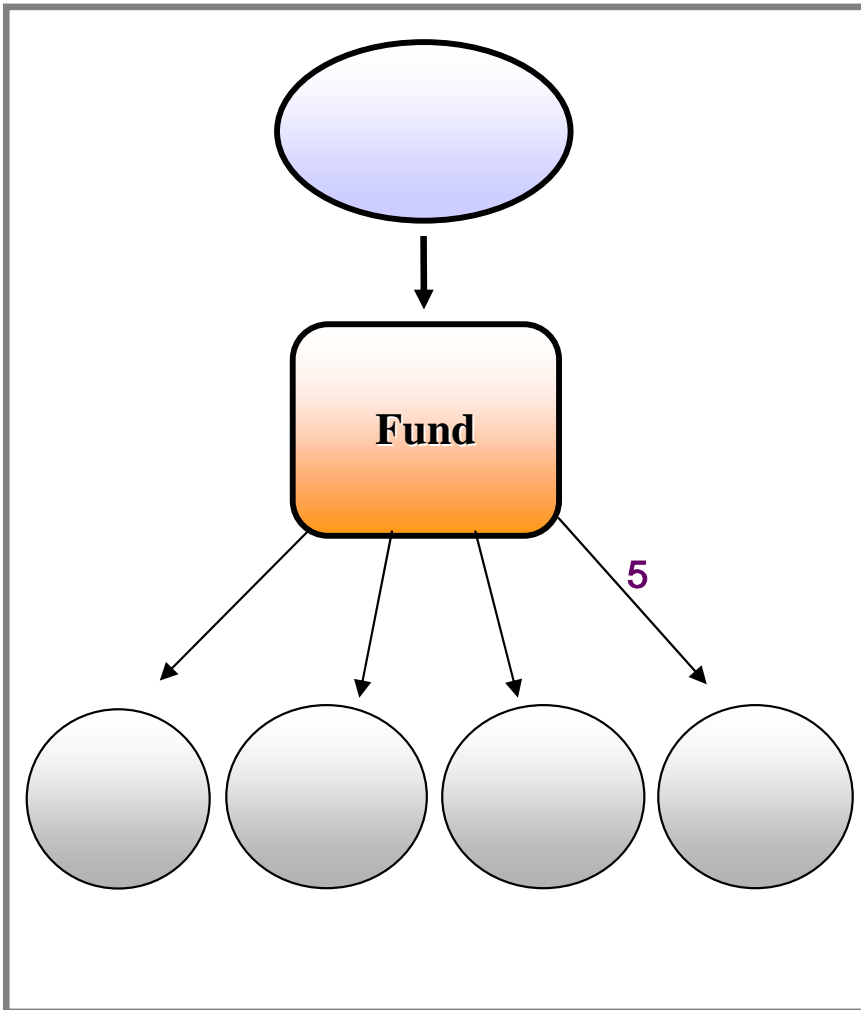
### 3.

(5-2)

:

(

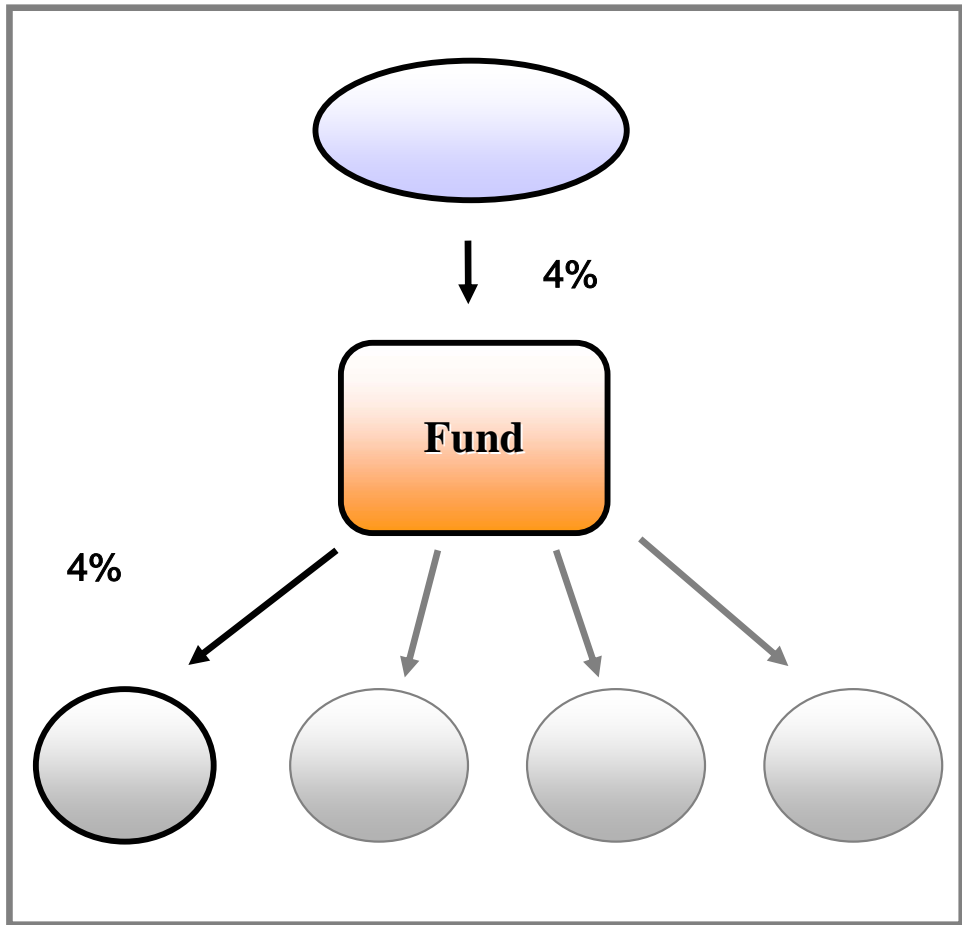
)



# 3.

(5-3)

:



■ 4% 가 ‘  
,  
(4%)

■ 4% Limited Partner  
10%  
, ‘ ( )

### 3.

---

(6)

PEF	<ul style="list-style-type: none"><li>■ :</li><li>■ : 10% 가</li></ul>
	<ul style="list-style-type: none"><li>■</li><li>■ (</li><li>)</li><li>➤</li></ul>
	<ul style="list-style-type: none"><li>■ CRC ,</li></ul>

# 4.

<p>■ (GP Manager )</p> <p>✓</p>	<p>■ Partnership Agreement</p>	<p>■ (Code of Ethics)*</p> <p>✓</p> <p>*</p>
<p>■ 가</p> <p>✓ (30 )</p> <p>가</p>	<p>■ 35</p> <p>가 가</p>	<p>■ ( ) * 30 **</p> <p>( 가)</p> <p>( : 20 , 100 )</p> <p>*</p> <p>** ( , )</p>
<p>■ 가</p>	<p>■ SEC</p> <p>* :</p>	<p>■</p> <p>✓</p> <p>✓ ( :6 )</p> <p>* M&amp;A 6</p>



# 5.

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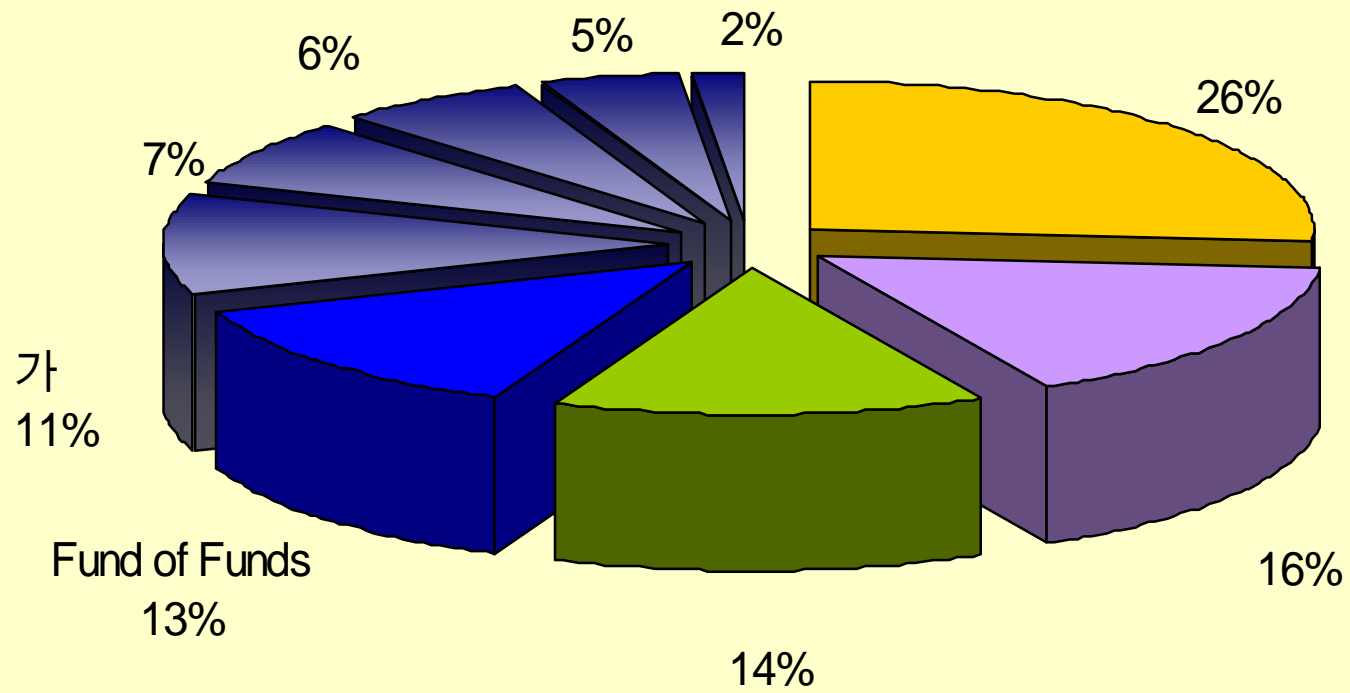
(1) Private Equity Fund(PEF)

(2) PEF

(3) PEF 5

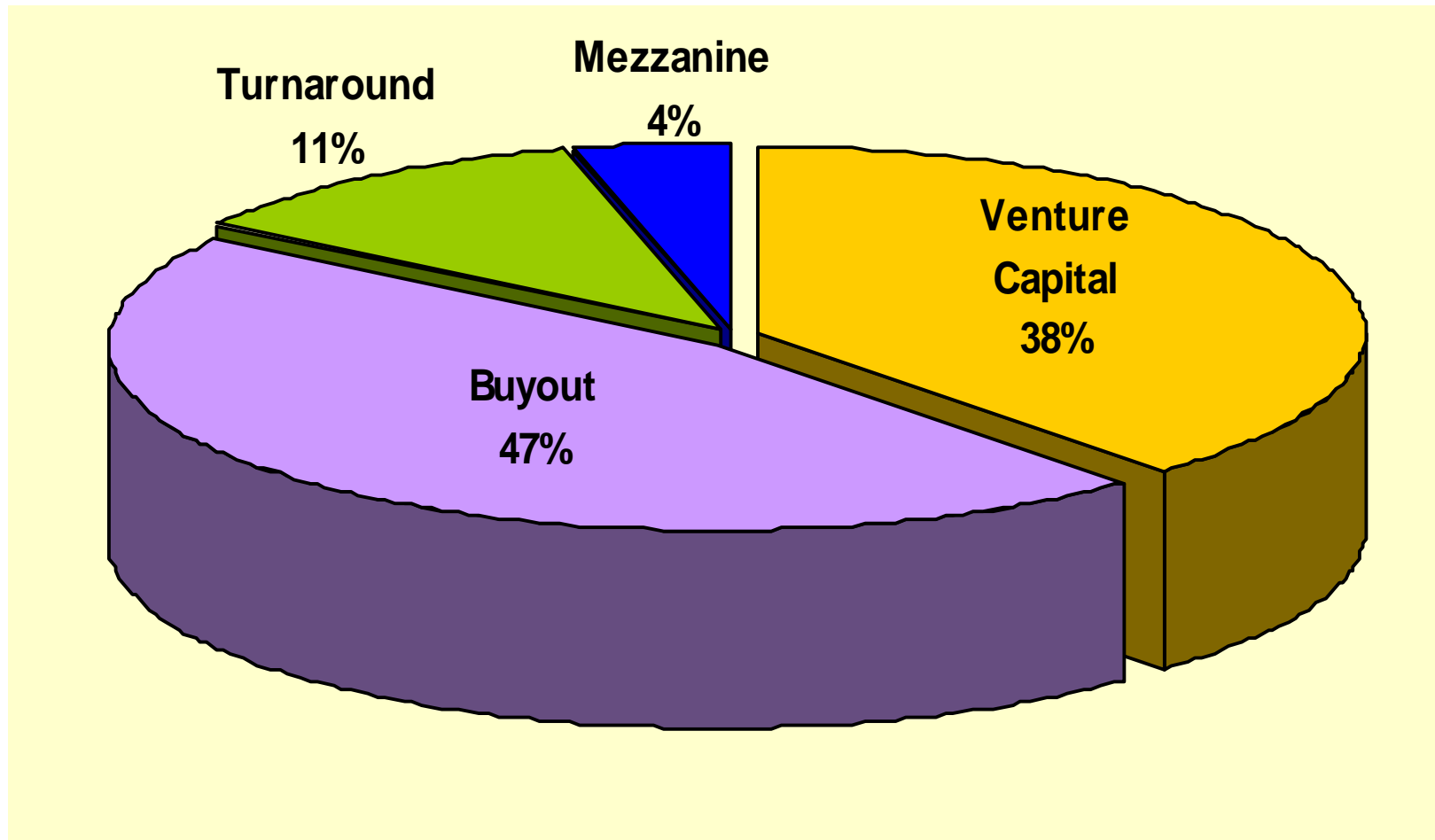
(1)

PEF



(2)

## PEF



- Mezzanine:
- Turnaround: Buyout
- Buyout:

# (3) PEF 5



5

25% PEF가

