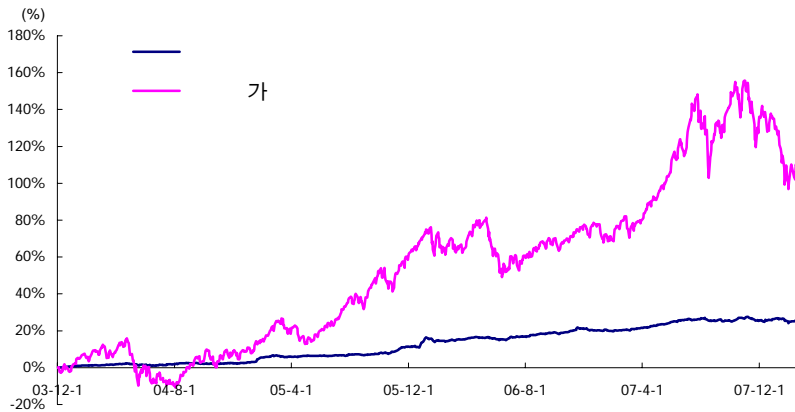


Fund Facts

+

: 30%
 : 40%
 : 15%
 : 2003.12.02
 : 63 ()
 : 0.5% + 1.07%
 :
 (가): 2004.09.15(1,025.19), 2005.9.15(1,045.62), 2006.9.15(1,105.76)

	1	3	6	1	
	0.52%	-0.10%	0.18%	4.17%	25.60%
	6.55%	-0.39%	0.37%	4.16%	6.02%



	가 ()	
	1,287	20.41%
	- 1,301	-20.63%
	- 14	-0.22%
/	5,019	79.59%
	6,306	100%

	2			
	0.53%	6.72%	12.65%	2.98%
	0.00%	0.00%	-2.34%	-0.55%
	-0.36%	-4.53%	-0.55%	-0.13%
Event Arbitrage	0.03%	0.32%	7.46%	1.75%
/	0.41%	5.22%	13.79%	3.24%
	-0.09%	-1.17%	-5.41%	-1.27%
	0.52%	6.55%	25.60%	6.02%

Monthly Report



[]
 4 3 2008 2 , +25.60% 가 5.3% +6.02%
 +0.52%

1. : , 1
 가 5.3% (KOSPI) .2 , 1
 가 1
 Performance , Overweight , KCC, Underperform , LG, SK, STX
 Outperform , POSCO, , LG
 가 +0.53%

2. Day : , Position 가 2 ()가

3. : 2 22~25%
 -0.36%

4. Event Arbitrage : 2 2

5. : , 0.41%

[]
 1. : 3 가 , 가 2007 4
 Peak 2~3 가 , 1 가 가 , , 2008
 가 ,

2. : Day Position

3. :

4. Event Arbitrage : 가