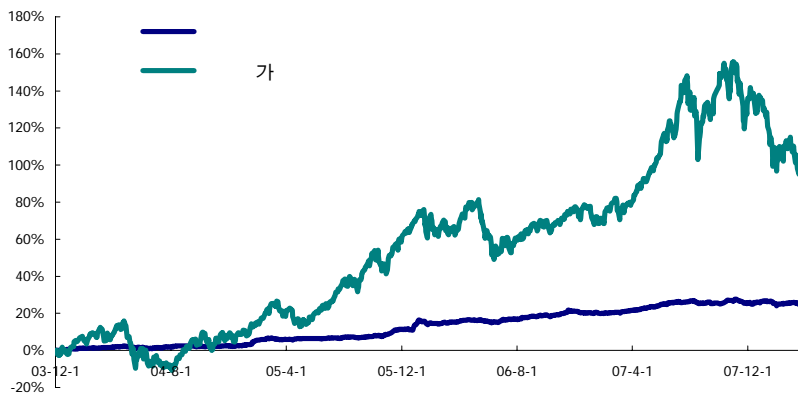


## Fund Facts

+

: 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), 2007.9.15(1,056.27)

	1	3	6	1	
	-0.06%	-0.69%	-0.07%	3.23%	25.52%
	-0.67%	-2.78%	-0.15%	3.22%	5.89%



	가 ( )	
	1,320	20.90%
	- 1,305	-20.66%
	15	0.24%
/	4,997	79.10%
	6,317	100%

	3			
	0.19%	2.24%	12.86%	2.97%
	-0.35%	-4.08%	-2.73%	-0.63%
	0.22%	2.64%	-0.30%	-0.07%
Event Arbitrage	-0.05%	-0.59%	7.40%	1.71%
/	0.03%	0.32%	13.81%	3.19%
	-0.10%	-1.19%	-5.52%	-1.27%
	-0.06%	-0.67%	25.52%	5.89%

# Monthly Report

[ ]

4 4 2008 3 , +25.52% , -0.45% +5.89%  
 . 0.06%

1. : .3  
 0.45%  
 FOMC 가 가  
 가 1~2 KOSPI 1,600pt 1,700pt  
 , 가 가  
 , LG , NHN, LG, , SK  
 , POSCO, , KCC, LG , KT&G  
 가  
 .3 가 +0.19%

2. Day : , Position 가 ( )가  
 가 3 -0.35%

3. : 3 21~23% 가 가  
 0.22%

4. Event Arbitrage : 3 , 2 ( , ) ,

5. : , 0.03%

[ ]

1. 가 : 4 , 3  
 가 가 , 1  
 , 2008 가 가 , 가

2. : Day Position

3. :

4. Event Arbitrage : , 가