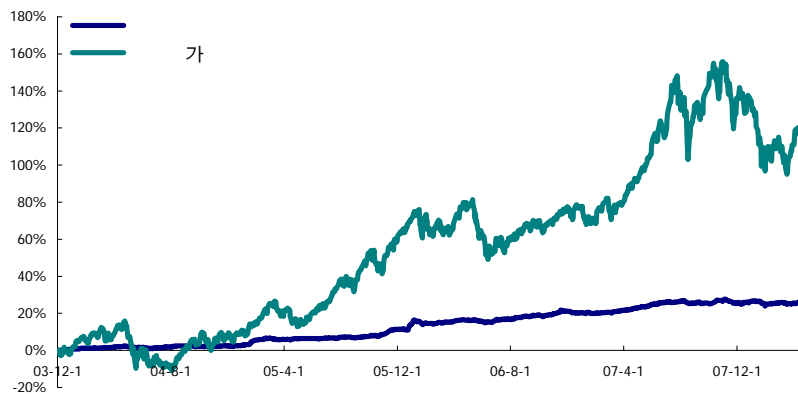


## Fund Facts

+

: 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	
	0.57%	5.35%	-0.53%	2.86%	26.25%
	6.95%	4.29%	-1.05%	2.85%	5.94%



	가 ( )	
	1,430	22.39%
	- 1,422	-22.26%
	8	0.13%
/	4,957	77.61%
	6,387	100%

	4			
	-0.08%	-0.94%	12.81%	2.90%
	0.00%	0.00%	-2.73%	-0.62%
	0.20%	2.39%	-0.08%	-0.02%
Event Arbitrage	0.01%	0.07%	7.43%	1.68%
/	0.55%	6.64%	14.46%	3.27%
	-0.10%	-1.21%	-5.65%	-1.28%
	0.57%	6.95%	26.25%	5.94%

# Monthly Report

[ ]

4 5 2008 4 , 1800 +26.25% 7.1% , +5.94%  
 0.57%

1. : .4 가 , 가  
 7.1% , 1 가  
 가 1 1 , KOSPI , 가 가  
 , CJ, POSCO, LG , KT&G KOSPI , LG , LG  
 , GS , 가 , CJ, , KCC, STX , .4 가 , SK, -0.08%

2. Day : , Position 가 ( )가  
 가 가 . 4

3. : 4 17~23% 가  
 가 0.20%

4. Event Arbitrage : 4 1 ( ) 0.01%

5. : , 0.55%

[ ]

1. : 5 가 , 3 , 가 가  
 , 1 , 3 가 가  
 , 2008 가 ,

2. : Day Position

3. :

4. Event Arbitrage : 가