

[Note: This Prospectus is made in the Korean language, and if there shall arise any conflict between the Korean version and any translation thereof, including this English translation, the Korean version shall prevail.]

<b>Investment Risk Level: 2<sup>nd</sup> Level [High Risk]</b>	Samsung Asset Management Co., Ltd. <b>classifies investment risks into five levels from 1<sup>st</sup> level (very high risk) to 5<sup>th</sup> level (very low risk)</b> , considering the type and risk of assets subject to investment. Accordingly, please make your investment with prudence after sufficient review of the risk level of this Investment Trust.
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**Prospectus**

This Prospectus contains details regarding Samsung KODEX200 Exchange Traded Fund [Share]. Therefore, interested investors must read this Prospectus before investing in Samsung KODEX200 Exchange Traded Fund [Share].

1. Name of Investment Trust : **Samsung KODEX200 Exchange Traded Fund [Share]**
2. Name of collective investment management company (“Manager”) : **Samsung Asset Management Co., Ltd.**
3. Name of distributor company : **Head office and branches of Authorized Participant and each distributor**  
  
(Please refer to internet websites of Korea Financial Investment Association ([www.kofia.or.kr](http://www.kofia.or.kr)) and Manager ([www.samsungfund.com](http://www.samsungfund.com)) for more details of the distributor.)
4. Preparation Date : **November 22, 2011**
5. Effective date of Registration Statement : **December 5, 2011**
6. Type and number of securities to be offered or sold (total amount of offer: no limit on the total amount of the offering or sale of Certificates in this Investment Trust): **Certificates of Investment Trust**
7. Period of offering or sale (offering period): **For this Investment Trust, there is no fixed offering (sale) period and offering can continue to be made.**
8. Place of disclosure of the Registration Statement and the Prospectus

A. Registration Statement

Electronic document: FSC(FSS) Dart System → <http://dart.fss.or.kr>

B. Prospectus

Electronic document: FSC(FSS) Dart System → <http://dart.fss.or.kr>

Written document: Manager, FSC or each Distributor, Korea Exchange

9. Stabilization or **market making**

※ **This Prospectus may be changed even after the effective date of the Registration Statement.**

Please note that the Financial Services Commission (FSC) does not recognize the truth or accuracy of the prospectus nor guarantee or approve the value of the securities described herein. Please be advised to be careful in making an investment decision since these collective investment securities are financial products whose return depends on the value of the underlying investment and are not protected by the Depositor Protection Act. Thus, the loss of principal investment may occur.

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## **MATTERS TO BE CONSIDERED IN INVESTMENT DECISION**

1. Please refer to the Registration Statement and the Prospectus in making an investment decision.
2. Please refer to the description regarding the investment risk grades and appropriate types of investors for this Investment Trust and make prudent investment decisions regarding whether this product is suitable for your investment experience and investment goals.
3. It is not guaranteed that the investment objective or performance goal will be achieved in accordance with the investment strategies described in the Registration Statement and the Prospectus.
4. It is not guaranteed that past investment performance will be achieved in the future.
5. If an investment trust invests in derivatives, investors in such investment trust may suffer a greater loss than initially expected or lose their investment principal, if the underlying variables, etc. determining the value of such derivatives change in unexpected ways.
6. The Distributors are not related to the investment performance, and, particularly, Distributors such as banks, securities companies, and insurance companies only conduct the distribution business for the investment trust (including the business incidental to distribution activities such as redemption) and have no management influence over the value of the investment trust.
7. The collective investment securities are financial products whose profits and losses depend on the investment performance and are not protected by the Depositor Protection Act. Even if the certificates of an investment trust are purchased from banks, etc. regulated by the Depositor Protection Act, the holders of such certificates of an investment trust, unlike bank depositors, will not be protected under the Depositor Protection Act.
8. An exchange traded fund such as this Investment Trust is an investment trust listed and traded on the Korea Exchange and can be de-listed if certain conditions are not met by this Investment Trust. In case of such de-listing, the Manager must terminate this Investment Trust in its entirety pursuant to the relevant regulations, and, accordingly, unexpected losses may be incurred.

※ The Registration Statement or the Prospectus (including the Summary Prospectus) has been prepared in compliance with the Financial Investment Services and Capital Markets Act (the “Act” hereinafter).

**Part 1. Matters on Offering or Sale**

**1. Name of Investment Trust**

Name(Class)	Fund Code
Samsung KODEX200 Exchange Traded Fund [Share]	35288

**2. Type and Form of Investment Trust**

**A. Type by form**

- Investment Trust

**B. Type by assets under management**

- Securities (Shares)

**C. Open-ended Type/Closed Type**

- Open-ended Type (Investment Trust which is redeemable)

**D. Additional Issue/Unit Type**

- Additional Issue Type (Investment Trust which is available for additional subscription)

**E. Special Form**

- Exchange traded fund (whose beneficial certificates can be listed and traded on the Korea Exchange)

Note) Despite the types and forms of the Investment Trust, investments can be made by the Investment Trust in a variety of assets. For details of the investments, please refer to Section 8 "Investments of Investment Trust" in Part 2 hereof.

**3. Scheduled Offering Amount**

This Investment Trust is an open-ended type (additional-issue type) investment trust for which additional offering is available. There is no limit on the size of the offering and there is no fixed offering.

Note1) If the amount sold during the offering (sale) period is less than the specified amount, the creation of the Certificates may be cancelled or terminated.

Note 2) It is possible that the amount of offering (or sale) may be reduced or the scheduled offering (or sale) period may be shortened, in which case public disclosure will be made on the websites of the Distributor and the Manager.

**4. Details and Procedures for Offering**

Offering period	There is no fixed offering period and offers can continue to be made. Unless there are special circumstances after the offering, offering and sale is made on business days only.
Offering place	Head office and branches of the Authorized Participant and the Distributor ※ Please refer to internet websites of Korea Financial Investment Association (www.kofia.or.kr) and the Manager (www.samsungfund.com) for more details of the Distributor.
Procedure and method of offering or allocation	No particular information is available
Matters on public issuer	N/A

Note) For details of the offering (sale) methods, etc., please refer to Section "11. Procedures for Purchase, Redemption and Conversion and Criteria for Application of Net Asset Value per Unit" in Part 2 hereof.

**5. Matters on Subscription**

N/A

## 6. Matters on Listing and Sale

A. To provide liquidity, this Investment Trust will be listed on the Korea Exchange within 30 days from the date of initial creation of this Investment Trust, pursuant to the Trust Deed. After the listing, trading of the Certificates of this Investment Trust will be subject to the relevant regulations of the Korea Exchange and the detailed enforcement rules thereof.

### B. Listing Requirements

(1) Size: As of the date of application for listing, the principal of this Investment Trust must be not less than KRW 5 billion, and the number of Certificates in issue must be not less than 100,000 Units.

(2) Liquidity: There must be one or more Authorized Participants, at least one of which must be a liquidity provider.

(3) Asset composition:

① the Authorized Participants may convert the Paid-In Assets paid by the Investors, either directly or through an investment dealer or an investment broker, to the assets corresponding to Creation Units and deposit such assets:.

- If the goal is to be linked to the performance of an index which tracks the price levels of securities, this Investment Trust must hold 95% or more of the aggregate market price of the assets comprising the Underlying Index and 50 % or more of the number of securities comprising the Underlying Index.
- If the goal is to be linked to the ratio of variation of (i) the prices of underlying assets other than securities or (ii) an index thereof, this Investment Trust must hold 95% or more of the assets linked to the ratio of variation of such prices or comprising such index in the portfolio deposit file (“Portfolio Deposit File”) published daily under Article 251 of the Enforcement Decree of the Act.

② In case it is difficult to prepare a Portfolio Deposit File comprised of assets equivalent to Creation Units in the manner set forth in ① above due to the occurrence of any of the events in Article 42-2(1)4(b) of the Listing Regulations of the Stock Market Division of the Korea Exchange, the Portfolio Deposit File must be prepared to comprise assets equivalent to Creation Units in a manner other than such manner set forth in ① above or the Investment Trust must be established or issued by way of cash payment.

### C. Conditions for De-listing

(1) If the Tracking Error Ratio (the difference between the percentage change in the Net Asset Value per Unit of this Investment Trust and the performance of the Underlying Index) during at least three months is 10% or more.

(2) If the Underlying Index tracked by this exchange-traded fund cannot be calculated or is unavailable.

(3) If the delisting conditions of Article 87-2 of the Listing Regulations of the Stock Market Division of the Korea Exchange are otherwise satisfied or in case the Korea Exchange determines that delisting of this Investment Trust is necessary to protect the interests of the public and the investors.

※ The above listing requirements and delisting conditions are as of the date of preparation of this Prospectus, and may change from time to time depending upon the needs of the Korea Exchange in the future. Given that such requirements and conditions may change from time to time, the Manager has no plans to amend this Prospectus to reflect such changes as they occur. Therefore, the investors or Unitholders who want to be informed about such changes are advised to refer to the website related to the Korea Exchange ([www.krx.co.kr](http://www.krx.co.kr)).

Item	Details
Name of the exchange in which listing will be made	Korea Exchange
Listing date (scheduled)	October 14, 2003
Method of trading	Competitive sale and purchase through the Korea Exchange
Listing price	KRW 7,805

※ After the listing of the Certificates, the liquidity of the Certificates for trading may be severely limited due to a small trading volume, etc.

## Part 2. Matters on Investment Trust

### 1. Name of the Investment Trust

Name	Fund Code
Samsung KODEX200 Exchange Traded Fund [Share]	35288

### 2. History of Investment Trust

Effective Date	Changes
Oct. 11, 2002	Initial creation of the Investment Trust
Jun. 30, 2008	Decrease in the Trust Fees
May 3, 2009	Name change under the Financial Investment Services and Capital Markets Act (from Samsung KODEX200 Exchange Traded Fund to Samsung KODEX200 Exchange Traded Fund [Share] )
Jul. 29, 2009	Addition of collective investment securities to the investment portfolio
Oct. 1, 2009	Change of the Fund Administrator (from SC First Fund Service to Korea Securities Depository)
Jan. 3, 2011	Change in the Trust Fees

### 3. Term of the Trust Deed of the Investment Trust

This Investment Trust does not have a fixed duration. The term of the Trust Deed is the period from the date of the initial creation of the Investment Trust until the date of termination of the Investment Trust, and does not necessarily correspond to the investment term of the investors.

Note) In certain cases as set forth in the Act or the Trust Deed, the Investment Trust may be involuntarily or voluntarily terminated (dissolved) according to the predetermined procedures. For more details, please refer to "Section 2. Matters on Termination" in "Part 5. Other Matters on Protection of Investor's Rights."

### 4. Manager

Name	Samsung Asset Management Co., Ltd.
Address and Contact Numbers	150, Taepyungro 2-ga, Jung-gu, Seoul (Representative Tel No.: 02-3774-7600, Call Center: 080-377-4777)

Note) For details on the Manager, please refer to Section "1. Matters on the Manager" in "Part 4. Matters on Companies related to Investment Trust."

### 5. Fund Manager

#### A. Responsible Fund Manager

Name	Year of Birth	Title	Managing Status		Major Management Experience and Biography
			Number of other Collective Investment Schemes under his management	Size of management assets	
Bong-Ha Sa	1972	Manager	3	KRW 21.1 billion	<ul style="list-style-type: none"> <li>- Feb. 2001, MA in Statistics , Columbia University</li> <li>- Feb. 2001, Samsung Life Insurance, Equity Management Division</li> <li>- Apr. 2002, Samsung Asset Management, LT Equity Management Team 1, Manager</li> <li>- Jan. 2003 ~ present: Samsung Asset</li> </ul>

					Management, ETF Management Team
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Note 1) ETF Management Team 1 will be responsible for managing this Investment Trust. The person above is the responsible fund manager who will carry out leading and key roles in establishing the investment strategies of this Investment Trust and in making investment decisions.

Note 2) Number of other collective investment schemes under management for which a performance fee has been agreed upon: N/A

Note 3) The number of collective investment schemes above does not include the Master Investment Trust of Master-Feeder Investment Trusts.

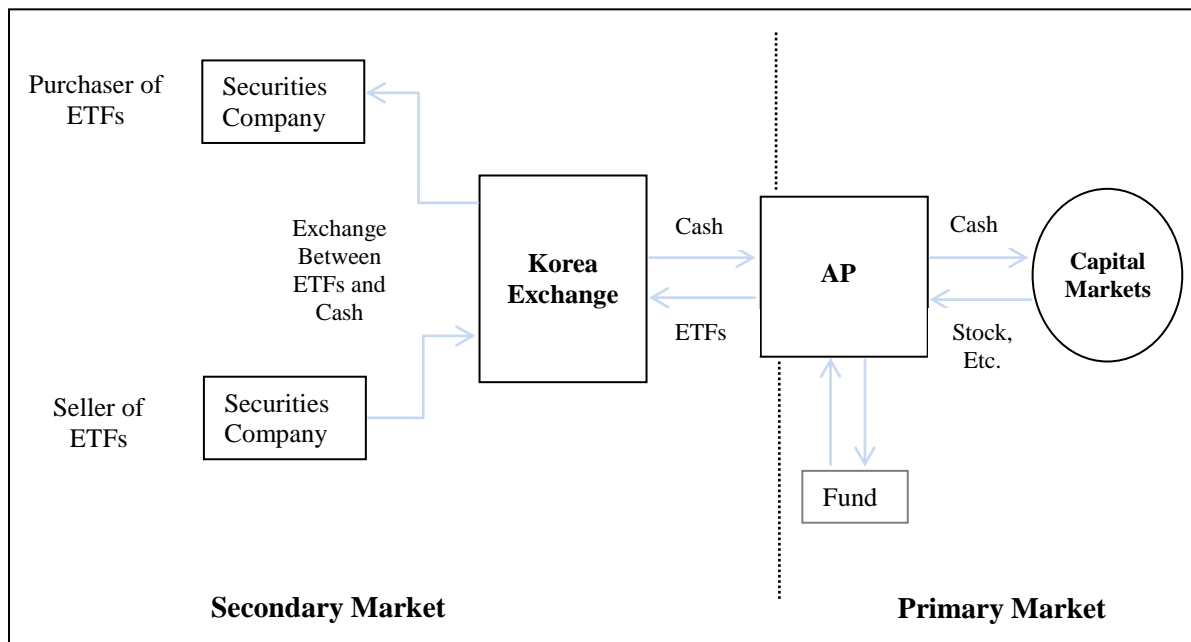
**B. Recent Changes of the Responsible Fund Manager**

Responsible Fund Manager	Period of Management
No change of the responsible fund manager for the last 3 years	

**6. Structure of Collective Investment Scheme**

**A. Types and Forms of Investment Trust**

- Investment Trust, Securities (Shares), Open-ended Type, Additional Issue Type, Exchange Traded Fund



**B. Class Type Structure**

- N/A

**C. Master-Feeder structure**

- N/A

**D. Conversion structure**

- N/A

## 7. Investment Objective of the Investment Trust

- A. The investment objective of this Investment Trust, which tracks the KOSPI 200 (the “Underlying Index”), is to manage the Investment Trust Assets of the Investment Trust (the “Investment Trust Assets”) to achieve a percentage change in the net asset value per Unit of the Investment Trust that corresponds to twice the performance of the Index.
- B. Underlying Index: KOSPI200 x 100%
- C. However, the Manager may change the Underlying Index to another relevant index if it deems that (i) the Underlying Index is not appropriate as an underlying index due to a change in the circumstances of the institution responsible for calculating the Underlying Index, the impossibility of the sale and purchase of the constituents comprising the Underlying Index or other changes in the asset management environment, etc. which may affect the management of the Investment Trust Assets, or (ii) any circumstances are likely to occur to make the Underlying Index inappropriate to track.

**※ There is no guarantee, however, that the investment objective of the Investment Trust will be achieved. The Manager, Distributor, Trustee and other parties related to this Investment Trust do not guarantee the principal amount of investment nor guarantee the attainment of the investment objective.**

## 8. Investments of Investment Trust

### A. Investment Assets

Investment Assets	Investment Limit	Details of Investment Assets
1) Stocks	60% or more	Stock certificates, instruments representing preemptive rights, and equity securities issued by statutory entities established under specific laws, each provided in Article 4(4) of the Act, (limited only to stocks issued by listed companies and stocks publicly offered on the Korea Exchange for initial public offering)
2) Collective investment securities	30% or less	Beneficial certificates issued by trust companies under Article 110 of the Act, or collective investment securities as set forth in Article 9(21) of the Act
3) Exchange-traded derivatives	-	Exchange-traded derivatives as specified in Article 5(2) of the Act ※ Investment shall be made in a way that the aggregate amount of risk under the trading of the derivatives products, including other derivatives in which this Investment Trust invests, does not exceed 10% of the total amount of the Investment Trust Assets
4) Short-term loans, deposits with financial institutions	-	The Manager may apply its assets by any of the following methods in order to facilitate redemptions and to efficiently manage the Investment Trust Assets that are ready to be invested in other assets: a. make short-term loans (loans to financial institutions repayable at call within thirty (30) days); or b. make deposits with financial institutions with maturities not exceeding one (1) year.
5) Lending of investment securities	50% or less	Lending of securities up to 50% of the aggregate amount of securities constituting the Investment Trust Assets
6) Transaction with proprietary assets of the Trustee	-	Transaction with proprietary assets of the Trustee in accordance with Article 268(3) of the Enforcement Decree of the Act.
※ The investment limits set forth in 1) and 2) above shall not be applicable in the following cases; provided that, in case of Paragraphs 4 and 5 below, the investment limits set forth therein shall be complied		

<p>with within fifteen (15) days:</p> <ol style="list-style-type: none"> <li>1. one (1) month period from the date of initial creation of the Investment Trust;</li> <li>2. one (1) month period prior to the last day of the Accounting Period of the Investment Trust (the “Accounting Period”);</li> <li>3. one (1) month period prior to the date of termination of the term of the Investment Trust;</li> <li>4. where the requests for additional creation of the Investment Trust or redemption of the Certificates cumulatively exceed 10% of the Investment Trust Assets, respectively, during any consecutive three (3) business days; or</li> <li>5. where the violations of 1) and 2) above resulted from the fluctuation in the price of the investment securities constituting the Investment Trust Assets.</li> </ol>
<p>※ The aggregate amount of investment in assets referred to 1) and 2) above shall exceed 50% of the aggregate amount of the Investment Trust Assets; provided that such investment ratio shall not be applicable for one (1) month period from the date of initial creation of the Investment Trust.</p>
<p>※ In the event that the investment limit set forth in 5) above shall be exceeded due to any of following inevitable circumstances, the relevant investment limit shall be complied within three (3) months from the date on which such limit has been exceeded; provided that, where the sale of the investment securities is not possible due to the occurrence of default in the investment securities or any other similar events, the relevant investment limit shall be deemed to be complied with until the date on which the sale of such investment securities is possible:</p> <ol style="list-style-type: none"> <li>1. fluctuation of prices of the securities constituting the Investment Trust Assets;</li> <li>2. partial termination of the Investment Trust;</li> <li>3. exercise of collateral enforcement rights, such as foreclosure;</li> <li>4. merger or merger through spin-off involving the issuers of securities constituting the Investment Trust Assets; and</li> <li>5. investment limits being otherwise exceeded without additional acquisition of investment securities.</li> </ol>

Note 1) The above investment limits shall be calculated by way of the ratios that the investment amount in each investment (in the case of derivatives, the assessed risk ensuing from trading of derivatives) bears to the aggregate amount of assets in the Investment Trust (which, in the case of derivatives, shall be calculated differently with respect to each derivative).

Note 2). For details of investments, please refer to the applicable laws and regulations and the Trust Deed.

#### B. Restrictions on investment

- In managing the Investment Trust Assets, the Manager shall not give the following instructions to the Trustee, except as exceptionally allowed by the applicable laws and regulations.

Classification	Restriction on investment	Exception
Transaction with the interested parties	<p>Transactions with interested parties of the Manager as provided in Article 84 of the Enforcement Decree of the Act, in excess of 10% of the Investment Trust Assets using any of the following methods, provided, however, that any of the following methods cannot be used for transactions with a largest shareholder or affiliate companies of the Manager:</p> <ol style="list-style-type: none"> <li>a. making short-term loans under Article 83(4) of the Act; or</li> <li>b. purchase of securities with resale option (purchase of securities on the condition of resale after a specified period).</li> </ol>	
Investment in the same class of securities	Investment in the same class of securities in excess of 30% of the total amount of the Investment Trust Assets, provided, however, that each of (i) the equity securities issued by a company (including depositary receipts related to equity securities issued by such company) and (ii) the non-equity securities issued by such company shall constitute the same class of securities.	One (1) month period from the date of the initial creation of the Investment Trust
Investment in	Investment in the derivatives where the aggregate amount of risk	One (1) month

derivatives	in connection with the trading of the derivatives exceeds 10% of the aggregate amount of the Investment Trust Assets	period from the date of the initial creation of the Investment Trust
Securities issued by the company	Management of the Investment Trust Assets in such a way that investment in the equity securities of a company exceeds 20% of the total number of equity securities issued by such company	
Investment in collective investment securities	Investment in the collective investment securities of a collective investment scheme in excess of 20% of the aggregate amount of the Investment Trust Assets (provided, however, that investment in collective investment securities of an exchange traded fund may be made up to 30% of the aggregate amount of the Investment Trust Assets)	One (1) month period from the date of the initial creation of the Investment Trust
Investment in a single collective investment scheme	Investment of the Investment Trust Assets in collective investment securities of a collective investment scheme in excess of 20% of the total number of the collective investment securities of such collective investment scheme (the ratio shall be calculated as of the date of investment)	
Excess of investment limit	In the event that the investment limits (except the restriction on transaction with interested parties) shall be exceeded due to any of following inevitable circumstances, the relevant investment limit shall be complied within three (3) months from the date on which such limit has been exceeded; provided that, where the sale of the investment securities is not possible due to the occurrence of default in the investment securities or any other similar events, it shall be regarded that the relevant investment limit is complied with until the date on which the sale of such investment securities is possible: <ul style="list-style-type: none"> <li>a. fluctuation of prices of the securities constituting the Investment Trust Assets;</li> <li>b. partial termination of the Trust;</li> <li>c. exercise of rights, such as foreclosure;</li> <li>d. merger or merger through spin-off involving the issuers of securities constituting the Investment Trust Assets; and</li> <li>e. investment limits being exceeded without additional acquisition of investment securities.</li> </ul>	
Restriction on the composition of securities	Investment in less than 50% of the securities making up the Underlying Index	
Restriction on the securities making up the Underlying Index	Not investing in the 95% or more of the securities making up the Underlying Index (in terms of the total market value) which are included in the Portfolio Deposit File published on a daily basis pursuant to Article 251 of the Enforcement Decree of the Act	
Investment in other collective investment securities, etc.	Investment of the Investment Trust Assets in collective investment securities of a collective investment scheme which can invest in other collective investment securities in excess of 40% of its total assets	
Privately placed collective investment securities	Investment in collective investment securities of a privately placed collective investment scheme (including a foreign privately placed collective investment scheme identical or similar to a privately placed collective investment scheme)	
Fees and commissions related to this Investment Trust	Investment in collective investment securities so that the total sum of the (i) Distributor fees and commissions paid to the investment dealers or investment brokers selling Certificates of this Investment Trust and (ii) Distributor fees and commissions	

	paid to the investment dealers (including foreign dealers) or investment brokers (including foreign investment brokers) selling collective investment securities of another collective investment scheme in which this Investment Trust invests, exceeds the limit as set forth in Article 77(4) of the Enforcement Decree of the Act.	
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Note). For details of restrictions on investment, please refer to the applicable laws and regulations and the Trust Deed.

## 9. Investment Strategy, Investment Policy and Profit Structure of the Investment Trust

### A. Investment strategy and risk management

#### (1) Investment strategy

1) To achieve the above investment objective, Samsung Investment Trust Management Co., Ltd., as the Manager of the Samsung KODEX200 Exchange Traded Fund [Share], selects investable issues with assessed insolvency risks from the shares comprising the KOSPI200 Index, and uses a representative sampling strategy, taking account of the Tracking Error, to construct a portfolio. Samsung Investment Trust Management Co., Ltd. invests, among others, in said representative sample of securities and stock index futures (derivatives of KOSPI200).

#### 2) Overview of the KOSPI 200 Index

- The KOSPI200 Index consists of the stocks of 200 companies listed on the Korea Exchange selected based on their liquidity and market or industry representability and other factors. The base value of 100 was set on January 30, 1990.

#### 3) Calculation Method, etc.

- ① Base date and base value: January 30, 1990, 100pt.
- ② Calculation method and regular change: capitalization-weighted index calculated, changed once per year (every June)

#### (2) Portfolio construction

- The Investment Trust invests in most of the stocks composing the Underlying Index, but if the ratio of stocks with low market capitalization falls too much or there is a liquidity problem, the Manager may adjust the asset allocation rate with respect to those stocks or not invest in them. If there is a change in the composite stocks of the Underlying Index, this Investment Trust may invest in stocks that are not included in the Underlying Index.

#### (3) Portfolio adjustment

1) For the purpose of achieving the investment objective, the underlying assets and asset allocation of this Investment Trust may change regularly or from time to time in response to the following changes in the stock market or the environment relating to the invested stocks:

- ① if stocks comprising the Underlying Index are replaced regularly or from time to time;
- ② if the market capitalization based weighting changes due to paid-in capital increase or conversion of CBs to shares;
- ③ if the issuers of the underlying stocks become bankrupt; or
- ④ if the issuers of the underlying stocks undergo mergers, split-offs, etc.

2) The Manager will continually adjust the portfolio to replicate the rate of return of the Underlying Index.

#### (4) Causes of Tracking Errors

For various reasons described below, the performance of this Investment Trust may differ from that of the Underlying Index. The Manager will implement measures to minimize the Tracking Error, such as minimizing costs, reflecting the Tracking Error in composing the Portfolio Deposit File, but please be advised that, nonetheless, Tracking Errors can occur as described below:

- ① Various fees or costs and expenses relating to this Investment Trust (sales commission, index usage fees, etc.) adversely affect the net asset value of this Investment Trust, and may cause Tracking Errors to occur.
- ② Cash dividends from the shares held as Investment Trust Assets add to the net asset value of this Investment Trust, and may cause Tracking Errors to occur.
- ③ Replacement of, or changes in the composition of, the portfolio due to causes requiring portfolio adjustment, may cause Tracking Errors to occur.
- ④ Despite due diligence by the Manager, the bankruptcy of an issuer of stocks held as Investment Trust Assets may cause Tracking Errors to occur.

(5) This Investment Trust tracks KOSPI200 (i.e. the Underlying Index) published by the Korea Exchange and therefore uses the Benchmark Index below. This Benchmark Index may be changed depending upon market conditions, changes in investment strategy or the emergence of a new Benchmark Index which, at the discretion of the Manager, may be deemed more appropriate to this Investment Trust. In case of such change in the Benchmark Index, an amended registration of this Investment Trust will be made for such change and a public disclosure will be made in accordance with the procedures (such as ad hoc public disclosure) set forth in the relevant laws and regulations.

\* Benchmark Index: [KOSPI200] × 100%

**※ There is no guarantee that the investment strategy and risk management of this Investment Trust will be achieved.**

**※ The investment strategy and risk management of this Investment Trust have been provided based on the market conditions prevailing as of their provision, and may be changed due to a change in market conditions or in our internal guidelines or due to other circumstances. In the event of such changes, the change of the investment strategy and risk management will be registered for amendment (or reported for corrections) and be publicly disclosed in accordance with the procedure for continuous disclosure.**

B. Profit structure

– N/A

#### 10. Investment Risks of the Investment Trust

The principal amount of this Investment Trust is not guaranteed. Therefore, there exists a risk of loss with respect to the whole or part of the principal of the investment. The risk of loss or reduction of the investment amount shall be borne solely by the investors, and the Manager, Authorized Participants, Distributor or any other party shall not be liable for investment loss. Unlike bank deposits this Investment Trust is not protected under the Depositor Protection Act.

**※ Please note that the following investment risks describe the risks deemed material as of the date of preparation of this document, and do not include all risks that may arise from the investment of this Investment Trust. Please also note that in the course of the management of the Investment Trust in the future, risks which may be difficult to predict for now may arise or the risks which, for now, are deemed not material and therefore have not been described below may pose greater risks, from which**

**significant losses can result.**

**A. General risks**

Risk Title	Major Details of Investment Risks
Risks of price changes in stocks, etc.	This Investment Trust, which mainly invests in the stocks, etc. listed and traded in the Korea Exchange, is exposed to the risks of loss due to changes in the prices of such stocks, etc. Also, the value of the Investment Trust Assets may rapidly change depending upon the deterioration in the business environment, financial conditions and credit status of the issuers of such invested assets.
Investment risks of derivatives	Derivatives have a leverage effect, meaning that large amounts can be settled with only a small amount of deposit and therefore may be exposed to much higher risks than direct investments in underlying assets.

**B. Special risks**

Risk Title	Major Details of Investment Risks
Risks of De-listing	If a Tracking Error exceeding the rate prescribed in the relevant regulations occurs and subsists for a certain period, if the index to tracked by the exchange-traded fund cannot be calculated or is unavailable, if the delisting conditions of Article 87-2 of the Listing Regulations of the Stock Market Division of the Korea Exchange are otherwise satisfied or if the Korea Exchange determines that de-listing of the Certificates of this Investment Trust is necessary to protect the interests of the public and the investors, this Investment Trust will be de-listed.
Individual investor's difficulty in recovering investments	Individual investors can liquidate their shares only by selling them on the Korea Exchange. In other words, individual investors cannot redeem the shares through Distributor or the Authorized Participant. This is because the tax base for the taxes payable by individual investors cannot be assessed. Accordingly, if there is not enough trading volume at the Korea Exchange, the individual investor may not be able to sell the shares at the desired price and may have difficulty in liquidity, which may cause unexpected losses. ※ Corporate Unitholders may sell the shares on the Korea Exchange or redeem the shares in the Creation Unit or integral multiples thereof, in which case the shares can be redeemed by the Distributor or the Authorized Participant.
Risk of a substantial change in the method of calculating the Underlying Index or suspension of the calculation thereof	If, due to circumstances of the company managing the Underlying Index of this Investment Trust, the method of calculating the Underlying Index is substantially changed, thereby causing difficulties for the Manager, despite its best efforts, to track the Index using the existing investment strategy, or if, due to circumstances of the company managing the Underlying Index or due to any other inevitable circumstances, the announcement of the Underlying Index is suspended, the suspension of the management of this Investment Trust and delisting or termination of this Investment Trust may result. In such case, the Unitholders may suffer unexpected losses.
Risks of occurrence of Tracking Errors	This Investment Trust aims to replicate the Index, but this may not be achieved due to realistic restrictions, such as fees, sales commissions and other costs and expenses. If you invest based on the assumption that the rate of return for this Investment Trust will be the same as for the Index, you may suffer unexpected losses due to Tracking Errors.

**C. Other investment risks**

Risk Title	Major Details of Investment Risks
Net asset value fluctuation risk	Due to the time difference between the date of a redemption request and the redemption date, an investor is exposed to risks of change in the net asset value of the Investment Trust Assets during such interval.
Liquidity risk	If the Investment Trust Assets are invested in securities which are not traded in large volumes, the convertibility of such Investment Trust Assets into cash may be restricted due to lack of liquidity in such securities. This may cause the value of the Investment Trust

Risk Title	Major Details of Investment Risks
	Assets to decrease.
Risks of delay of redemption	In cases where a redemption request cannot be met due to the impossibility of the sale of the Investment Trust Assets or meeting such redemption request is likely to harm the interests of the Unitholders, or in cases equivalent thereto that the FSC deems, the redemption of the Certificates may be delayed. For the events in which delay of redemption is justified, please refer to Section 11 "Procedures for Purchase, Redemption and Conversion and Criteria for Application of Net Asset Value per Unit" in Part 2.
Risks associated with changes in the size of the Investment Trust	If the size of the Investment Trust becomes smaller than a certain level due to redemption, etc., it may become impossible to achieve smooth diversification of investments.
Risk of termination of the Investment Trust	The Manager may terminate the Investment Trust without the prior consent of the Unitholders (i) if the amount of the principal of the Investment Trust is less than five (5) billion Won at the date of one (1) year after the initial creation, (ii) if the amount of the principal of the Investment Trust is less than five (5) billion Won throughout any one (1) month period after the initial creation, or (iii) if the requests for the redemption of all outstanding Certificates have been made.

#### D. Investor types suitable for this Investment Trust

- This Investment Trust invests most of its assets in stocks, derivatives and other risky assets and therefore is exposed to high risks of fluctuation of prices. Accordingly, this Investment Trust carries the second highest of the 5 investment risk levels. For this reason, this Investment Trust is appropriate for investors who can endure high investment risks and desire to earn return on investment by heavily investing in stocks.

[Classification of investment risks]

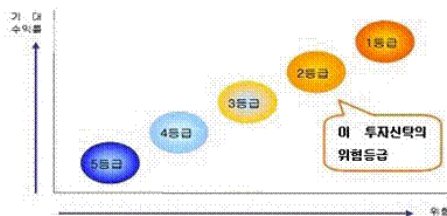
1<sup>st</sup> level: very high risk

**2<sup>nd</sup> level: high risk (the level of investment risk applicable to this Investment Trust)**

3<sup>rd</sup> level: mid-level risk

4<sup>th</sup> level: low risk

5<sup>th</sup> level: very low risk



<Criteria set by Samsung Asset Management Co., Ltd. for investment risk classification>

Risk Level	Standard of Classification	Detailed Description	
1 <sup>st</sup> level	Very high risk	-	Collective investment scheme which invests at least 60% of its assets in risky assets* <sup>Note 1</sup>
		-	Collective investment scheme which mainly invests in structured products of which the Maximum Possible Loss Ratio* <sup>Note 1</sup> is not less than - 15% of the investment principal
		-	Other collective investment schemes with a risk level similar to those of the above
2 <sup>nd</sup> level	High risk	-	Collective investment scheme for which the percentage of risky

Risk Level	Standard of Classification	Detailed Description	
			assets is more than 40% and less than 60% of its assets
		-	Collective investment scheme with an index management strategy which tracks the rate of return of the stock market as a whole
		-	Collective investment scheme which mainly invests in structured products of which the Maximum Possible Loss Ratio is less than – 15% of the investment principal
		-	Other collective investment schemes with a risk level similar to those of the above
3 <sup>rd</sup> level	Mid-level risk	-	Collective investment scheme for which the maximum percentage of risky assets is not more than 40% of its assets
		-	Collective investment scheme with an index management strategy for which the maximum percentage of stocks, etc. is not more than 60% of its assets; provided that such investment schemes track the rate of return of the stock market as a whole
		-	Collective investment scheme which mainly invests in structured products of which the Maximum Possible Loss Ratio is less than 0% of the investment principal (principal preservation type)
		-	Collective investment scheme which mainly invests in debt instruments with a credit rating of A– or lower
		-	Other collective investment schemes with a risk level similar to those of the above
4 <sup>th</sup> level	Low risk	-	Collective investment scheme which mainly invests in debt instruments with a sound credit rating of A– or higher
		-	Other collective investment schemes with a risk level similar to those of the above
5 <sup>th</sup> level	Very low risk	-	MMF (money market fund)
		-	Collective investment scheme investing exclusively in government or public bonds (of less than 3 years duration)
		-	Other collective investment schemes with a risk level similar to those of the above

Note 1) - Risky assets: stocks, commodities, REITs, bonds with a speculation grade (BB+ or lower) or other assets with similar risks. Global bonds, etc. which may be classified as bonds with a speculation grade under the global credit rating system may be classified as investment-grade bonds under the domestic credit rating system and evaluation method, since the global credit rating system is more conservative than the domestic credit rating system in the rating of bonds with a speculation grade. Such global bonds may be excluded from the scope of risky assets.

- Maximum Possible Loss Ratio: ratio at which losses can be incurred under the pre-contemplated profit structure; provided, however, that due to the complexity of credit risks and structure, losses actually incurred may be larger than is indicated by the Maximum Possible Loss Ratio.

Note 2) - A collective investment scheme which invests in foreign assets is classified as in the classification of domestic assets. However, the risk rating in respect of such collective investment scheme may be upgraded based on whether foreign exchange risks are hedged and the credit rating of the countries in which investment is made.

- The risk level for each of the feeder investment trusts of a master-feeder type investment trust is rated based on the risk rating of the master investment trust.

- The risk level for a collective investment scheme of the Fund-of-Funds type, which invests in other collective investment schemes, is rated based on the characteristics of the funds it has invested in.

- Note 3) - Collective investment schemes which are not specified in the above Detailed Description are separately classified based substantially on the criteria therein.
- The criteria for classification of risk ratings of this Investment Trust represent the criteria of Samsung Asset Management Co., Ltd. and it is possible that such criteria are not consistent with the risk preferences of investors.

## **11. Procedures for Purchase, Redemption and Conversion and Criteria for Application of the Net Asset Value per Unit**

### A. Purchase

There are two ways to purchase Certificates of this Investment Trust, as follows:

#### (1) Purchase of Certificates on the Korea Exchange

- 1) Any individual or corporate investor wishing to purchase Certificates of this Investment Trust can do so at the desired point of time or market price during the open hours of the Korea Exchange. The payment procedure is the same as that for purchase of stocks (purchase price is paid and the Certificates delivered on the 3rd business day from the date of purchase).
- 2) Certificates can be freely traded in one Unit.

#### (2) Purchase of Certificates through Authorized Participants or Distributors (Request for Creation of the Investment Trust)

- 1) Request for purchase of Certificates: Authorized Participants
- 2) Corporate investors wishing to purchase the Certificates of this Investment Trust through creation of the Investment Trust may do so by paying securities and funds corresponding to the Creation Unit or integral multiples thereof through the Authorized Participants to this Investment Trust and obtaining the Manager's approval. Please be informed that an individual investor may not purchase Certificates through creation of the Investment Trust.
- 3) The Creation Unit of this Investment Trust is 100,000 Units. Therefore, a Unitholder may request creation of this Investment Trust in 100,000 Units or the integral multiples thereof (200,000 Units, 300,000 Units, etc.). Therefore, investors who wish to invest a small amount in Certificates of this Investment Trust should purchase Certificates on the Korea Exchange.

※ The Creation Unit is the unit by which an investor may request the Authorized Participant for the creation of the Investment Trust or by which a Unitholder may request the redemption of the Certificates of the Investment Trust.

#### (3) Other Matters on the purchase of Certificates

- 1) If the Manager finds it impracticable to create or redeem this Investment Trust due to changes in the valuation price of the Creation Unit, the Manager may change the number of units making up the Creation Unit. In the case of change in the number of units, the Manager will, no later than one month prior to the effective date of such change, disclose the change to the Korea Exchange and give public notice thereof.
- 2) Only corporations may request for creation of Certificates; provided, however, that individuals may subscribe for Certificates offered for initial creation of this Investment Trust, in which case the individuals shall pay cash to subscribe for Certificates.

#### (4) Procedures for creation of this Investment Trust

1) This Investment Trust is created by the Authorized Participant making a request to the Manager for initial or additional creation of this Investment Trust and by converting the Paid-In Assets paid by the investors, either directly or through the Distributor, into assets corresponding to the Creation Units and then depositing them with the Trustee on behalf of the Manager.

※ Effect of the Creation Request

- Requests for the creation of this Investment Trust may be made until 4:30 p.m. each business day. Requests for creation after that time are deemed to have been made on the immediately following business day.

- Creation of this Investment Trust becomes effective not upon an investor's request, but upon the Manager's approval of the creation.

- Cancellation of a request for creation of this Investment Trust is possible until 4:30 p.m. of the day on which the request was made. Any cancellation after that time is void.

2) If an investor pays the Paid-In Assets to the Authorized Participant pursuant to 1) above, the investor must pay the Paid-In Assets representing the Portfolio Deposit File as announced to the Korea Exchange by the Manager on the date of the creation request made by the Authorized Participant, by the third business day from the day of request of creation of this Investment Trust; provided, however, that this shall not apply where the Paid-In Assets are identical to 95% or higher of the Portfolio Deposit File (based on the asset value) and are approved by the Manager.

3) In the event of the circumstances described in the proviso of 2) above, if the Manager and the Authorized Participant agree, the Investor may deposit cash ("Substitute Cash ") in lieu of the Paid-In Assets, not representing the Portfolio Deposit File ("Non-Portfolio Assets"). In such case, the Manager must settle the Substitute Cash with the Authorized Participant daily according to the following rules and the Authorized Participant Agreement:

① Calculation of Substitute Cash: the Substitute Cash shall be equal to 115% of the sum of the value of the Non-Portfolio Assets based on the closing price on the creation request date and the costs incurred by the Manager in purchasing the Non-Portfolio Assets with the Substitute Cash in the Korea Exchange.

② Settlement of Substitute Cash: If the amount of the Substitute Cash is less than the percentage specified in ① above, the Manager must collect additional cash from the Authorized Participant to satisfy the ratio specified in ① above.

③ Return of profit including interest arising from Substitute Cash: The Manager must return to the Authorized Participant any interest or other income arising during the period of buying the Non-Portfolio Assets.

4) If an investor makes a request (to the Authorized Participant through the Distributor) for creation of the Investment Trust pursuant to the provisions of 1) and 2) above, or makes a request directly to the Authorized Participant for creation of the Investment Trust, the Authorized Participant shall request the Manager for the creation of the Investment Trust.

5) If an investor requests the creation of this Investment Trust with Paid-In Assets that do not represent the Portfolio Deposit File under 2) above (other than as specified in the proviso), the Authorized Participant must sell or purchase securities so as to bring the Paid-In Assets in conformity with the Portfolio Deposit File ("Sale and Purchase of Paid-In Assets") and then request the Manager to create the Investment Trust.

6) If the Authorized Participant performs the Sale and Purchase of Paid-In Assets under 5) above, it may use a brokerage account in the name of the investor or an account in the name of the Authorized Participant under Article 7-29(4) of the Act ("Joint Account"). If the Investor is a non-resident foreign corporation that must effect the Sale and Purchase of Paid-In Assets, it must use a Joint Account.

※ Matters that Require Attention in connection with the Sale and Purchase of Paid-In Assets

Pursuant to 6) above, the Authorized Participant will make its best effort in the Sale and Purchase of Paid-In Assets to protect the investor's interest. However, because the result of the sale and purchase are not always satisfactory, the investor should keep the following in mind:

- The investor may not raise any objection to the Authorized Participant's decision relating to the Sale and Purchase of Paid-In Assets (e.g., the timing, price, and volume of sale and purchase of securities, etc.).

- The investor inures all profits, but bears all losses, arising from the Sale and Purchase of Paid-In Assets.

7) If the Authorized Participant effects the Sale and Purchase of Paid-In Assets under 5) and 6) above, the investors will not raise any objection to the Authorized Participant's decision relating to the Sale and Purchase of Paid-In Assets (e.g., the timing, price, and volume of sale and purchase of securities, etc.) and will enjoy all profits, and bears all losses, arising from the Sale and Purchase of Paid-In Assets.

8) If the Sale and Purchase of Paid-In Assets under 5) to 7) above is not feasible despite the best efforts of the Authorized Participant due to impossibility to sell or purchase the securities in the Portfolio Deposit File or for other reasons, the Authorized Participant must immediately notify the investors thereof in writing and should not request the Manager for creation of the Investment Trust.

9) If the Authorized Participant does not make a request to the Manager to create the Investment Trust pursuant to 8) above, if the investor revokes its request to create the Investment Trust, or if the Manager does not approve the creation of the Investment Trust under the proviso of 2) above, the Authorized Participant must return to the investor the assets acquired through the Sale and Purchase of Paid-In Assets either as is or in the form as originally delivered to the Authorized Participant; provided however, that if both of the following conditions are met, the Authorized Participant must convert all of the assets into cash and immediately return such cash to the investor concerned, and any costs incurred by converting such assets into cash shall be borne by the investor.

① The investor is a non-resident foreign corporation; and

② The Authorized Participant conducted the Sale and Purchase of the Paid-In Assets through a Joint Account under 6) above.

10) If the price of the assets acquired through the Sale and Purchase of Paid-In Assets under 5) to 7) above does not correlate with the Valuation Price of the Portfolio Deposit File announced by the Manager on the date the creation request is made, the investor and the Authorized Participant must make settlement as follows:

① If the price of the assets resulting from the Sale and Purchase of the Paid-In Assets exceeds the Valuation Price of the Portfolio Deposit File, the Investor may make an additional payment with the cash or securities equivalent to such excess amount or the Authorized Participant may sell the securities equivalent to such excess amount.

② If the price of the assets resulting from the Sale and Purchase of the Paid-In Assets falls short of the Valuation Price of the Portfolio Deposit File, the Authorized Participant shall return the cash or securities equivalent to such shortfall to the Investor.

11) Where the investor deposits the Paid-In Assets with the Authorized Participant, if the value of the Paid-In Assets under 1) to 10) above based on the closing price as of the creation request date does not conform to the net asset value of the Certificates in the Creation Units created by the Manager on such creation request date, the investor must pay the difference via the Authorized Participant by the third business day from the creation request date for this Investment Trust.

12) Notwithstanding 1) to 11) above, the Manager may request that the Authorized Participant or the Distributor, as the case may be, to suspend accepting any request for creation of this Investment Trust and the

Distributor or the Authorized Participant must comply with the Manager’s request in any of the following cases:

① If the Korea Exchange, in charge of calculating the Underlying Index, regularly changes the stocks comprising the Underlying Index: For three business days immediately before and after the date of change. In such case, the Manager shall make a public notice of the suspension at the Korea Exchange by three business days prior to the commencement of suspension;

② If it is necessary to replace stocks held as Investment Trust Assets due to the bankruptcy or similar event of the issuer of stocks comprising over 1% of the net asset value of this Investment Trust: For three business days immediately before and after the date of such replacement (the date on which the Manager sends instructions for replacement to the Trustee). In such case, no later than one business day immediately preceding the commencement of the suspension, the Manager shall make public disclosure of the suspension at the Korea Exchange;

③ If stocks comprising over 3% of this Investment Trust’s net asset value are suspended from trading for a certain time and then listed as new issue and included in the Underlying Index because of a merger, split-off of the issuer or other reasons: From and including three business days prior to the date of such trading suspension until and including three business days immediately following the date on which such shares are newly included in the Underlying Index. In such case, the Manager must make public disclosure at the Korea Exchange of the suspension by one day prior to commencement of the suspension;

④ The Manager may, notwithstanding the provisions of ① to ③ above, adjust the public notice period or the period of suspension of accepting requests for creation of the Investment Trust, if the Manager finds it necessary; and

⑤ The Manager may suspend accepting requests for creation of the Investment Trust, if the Manager finds it necessary to minimize the Tracking Error Ratio.

13) If, notwithstanding the specific grounds set forth in 12) above, the Manager suspends acceptance of request for creation of the Investment Trust without making prior notice thereof at the Korea Exchange or publishing the fact at the sales offices of the Distributor or the Authorized Participant, the Investor may revoke the Investment Trust creation request made prior to such suspension. In the absence of such revocation, the Manager is deemed to have accepted such request on the first business day after the end of the suspension period, provided that if the Paid-In Assets do not conform to the Portfolio Deposit File announced on the first business day after the end of the suspension period, the Investor must make up the difference.

(5) Summary of the procedure for creation of the Investment Trust

	T-1	T	T+1	T+2
Investor		Request for creation of this Investment Trust to the Authorized Participants		If any Balancing Amount exists, settles it and receives Certificates
Authorized Participants		Request for creation of this Investment Trust to the Manager	Prepares the settlement statement and notifies the beneficiaries thereof  (The Manager applies to the KRX for listing on the KRX).	Delivers the Paid-In Assets to the Trustee (account transfer by the Korea Securities Depository)
Manager	Announcement of the Portfolio Deposit File (to KRX, etc)	Confirms and approves the creation of this Investment Trust		Issues (and deposits with the Korea Securities Depository) all of the Certificates issued

Korea Securities Depository		Receives and puts together the details on the creation of this Investment Trust and gives notification		Receives and puts together the confirmed details of the creation of this Investment Trust and gives notification
Trustee				Confirms that the Paid-In Assets have been deposited

- (6) Eligibility for subscription for each class type
- N/A
- (7) Net Asset Value per Unit applicable to request for purchase
- N/A
- (8) Cancellation (correction) of request for purchase
- Cancellation or correction of a request for purchase of Certificates is possible only until 4:30 p.m. of the date on which a request for purchase was made

#### B. Redemption

There are two ways to redeem Certificates of this Investment Trust, as follows:

(1) Sale of Certificates on the Korea Exchange

- 1) Certificates may be sold during the open hours of the Korea Exchange. The payment procedure is the same as that for the sale of stocks (purchase price is paid and the Certificates delivered on the 3<sup>rd</sup> business day from the date of sale).
- 2) Certificates can be freely traded in one Unit.

(2) Sale of Certificates through Authorized Participants or Distributors (Request for Redemption of the Investment Trust)

Corporate Unitholders may, through the Authorized Participants, request redemption Certificates corresponding to the Creation Unit or its multiple (the redemption of Certificates is made on the third business day from the request for redemption). Please be informed that a Unitholder who is an individual may not redeem Certificates by way of such request for redemption.

(3) Procedures for redemption of Certificates

- 1) A Unitholder may make a request to the Distributor or Authorized Participant for redemption of the Certificates only in the Creation Unit or any integral multiple thereof; provided, however, that, if the Distributor is unable to comply with the redemption request due to its dissolution, revocation of license, suspension of business, computer breakdown caused by force majeure, etc. or any other similar circumstances the FSC deems to cause difficulty to the Distributor to conduct its ordinary course of business (the "Dissolution, etc."), the Unitholder may make the redemption request to the Authorized Participant.

※ Effect of Redemption Request

- Requests for redemption of this Investment Trust may be made until 4:30 p.m. on each business day. Requests for redemption after that time are deemed to have been made on the

immediately following business day.

- Cancellation of a request for redemption is possible until 4:30 p.m. of the day on which the request was made. Any request for cancellation made after that time is void.
- 2) The Distributor who has received a redemption request from a Unitholder under 1) above (other than as specified in the proviso) must request the Authorized Participant to effect redemption of the Certificates; provided, however, that, if the Authorized Participant is unable to redeem the Certificates due to a Dissolution, etc., the Distributor may directly request the Manager to comply with the redemption request.
- 3) If the Authorized Participant, which received a redemption request from a Unitholder pursuant to 1) above, is unable to redeem the Certificates due to a Dissolution, etc., the Unitholder may directly request the Manager to redeem the Certificates.
- 4) The Authorized Participant, to whom a redemption request for Certificates has been made under 1) or 2) above (other than as specified in the proviso), may request the Manager to promptly immediately redeem the Certificates.
- 5) If the Manager, to whom a redemption request is made under 2) to 4) above by a Unitholder, the Distributor or the Authorized Participant, is unable to comply with such request due to Dissolution, etc., the Unitholder, the Distributor or the Authorized Participant, as the case may be, may directly request the Trustee to effect such redemption.
- 6) The Manager or the Trustee, to whom a redemption request for Certificates has been made under 2) to 5) above, must promptly redeem the Certificates.
- 7) The Manager or the Trustee, which must comply with a redemption request for Certificates under 2) to 6) above, must redeem the Certificates at the sales office of the Distributor or the Authorized Participant on the third business day from the day (“Redemption Request Date”) on which the redemption request is made by the Authorized Participant to the Manager, in accordance with the Portfolio Deposit File announced by the Manager, based on the Investment Trust Assets available after the termination of the management of the Investment Trust Assets on the Redemption Request Date. In the event of a difference between the value of the Portfolio Deposit File based on the closing price on the redemption request date, as announced by the Manager on such redemption request date, and the net asset value per Creation Unit calculated after management of Investment Trust Assets on the Redemption Request Date, the Manager must settle such difference at the time of redemption.
- 8) Notwithstanding 7) above, the Manager may, subject to the relevant requirements, pay the redemption proceeds other than as prescribed above in any of following cases,;
  - ① If the Investment Trust Assets are comprised of assets that are difficult to deliver as securities, the Manager or the Trustee may convert such assets into cash for redemption purposes (in this case, the assets must be valued based on the closing price on the Redemption Request Date).
  - ② If this Investment Trust does not have enough cash for redemption, the Manager or the Trustee may deliver investment securities in lieu of cash (in this case, the assets must be valued based on the closing price on the Redemption Request Date).
- 9) If the Manager or the Trustee redeems Certificates under 7) above, the Manager or the Trustee must redeem the Certificates by way of partial termination of the Investment Trust Assets.
- 10) Notwithstanding 7) to 9) above, if the Unitholder is a non-resident foreign corporation and the redemption proceeds include assets which non-resident foreign corporations are restricted from acquiring and stocks in excess of the acquisition limit for foreigners, the Authorized Participant

must sell and convert such assets into cash according to the following procedures, so that the acquisition limit for foreigners is complied with. In such case, the Unitholder shall bear the costs for converting the assets into cash.

① The Authorized Participant procures the Unitholder to sell the portion of stocks exceeding the limit within a certain period of time agreed between the Authorized Participant and the Unitholder from the close of the Korea Exchange market on the date of receipt of the redeemed assets; and

② If the Unitholder does not sell the stocks voluntarily under ① above, the Authorized Participant sells such stocks and pays the proceeds to the Unitholder in cash. In such case, the Unitholder and the Authorized Participant shall be deemed to have entered into an agreement allowing the Authorized Participant to sell such stocks at its discretion, and the profit and loss from the sale of such stocks shall be for the account of the Unitholder.

11) If any of the Distributor, the Authorized Participant, the Manager or the Trustee, which received a redemption request pursuant to 1) to 10) above, is unable to redeem the Certificates by the date set forth in 7) above due to acts of God or other events corresponding thereto (the "Cause for Non-Redemption"), the relevant Distributor, the Authorized Participant, the Manager or the Trustee must promptly notify the Unitholder of the reason and future plan of redemption in writing. However, if the Distributor, the Authorized Participant, the Manager or the Trustee becomes unable to redeem Certificates by the date set forth in 7) above due to a Dissolution, etc., it must postpone redemption pursuant to Article 237 of the Act and notify the Unitholders thereof.

12) If the Cause for Non-Redemption under 11) above ceases to exist, the Distributor, the Authorized Participant, the Manager or the Trustee must promptly redeem the Certificates, in which case the redeemable assets will be based on the Portfolio Deposit File announced by the Manager on the date on which the Distributor, the Authorized Participant, the Manager or the Trustee complies with the redemption request after cessation of the Cause for Non-Redemption.

13) Notwithstanding 1) to 12) above, the Manager may, subject to the relevant requirements, request the Distributor or the Authorized Participant to suspend accepting redemption requests, in the event of the following. In such case, the Distributor or the Authorized Participant must comply with the Manager's request:

① If the institution responsible for calculating the Underlying Index changes the stocks comprising the Underlying Index regularly: For three business days immediately before and after such date of change. In such case, the Manager must make public notice of the suspension at the Korea Exchange by three business days before the commencement of such suspension and announce the fact at the sales offices of the Distributor or the Authorized Participant;

② If it is necessary to replace stocks held as Investment Trust Assets due to the bankruptcy or similar event of the issuer of stocks comprising over 1% of the net asset value of this Investment Trust: For three business days after the date of such replacement (meaning the day on which the Manager instructs the Trustee regarding the sale of the stocks to replace the stocks). In such case, no later than the business day immediately preceding the commencement of the suspension, the Manager must make public disclosure of the suspension at the Korea Exchange and announce the fact at the sales offices of the Distributor or the Authorized Participant;

③ If stocks comprising over 3% of the net asset value of the Investment Trust are suspended from trading for a certain time and then listed as new issue and included in the Underlying Index because of a merger, split-off of the issuer or for other reasons: From and including three business days prior to the date of such trading suspension until and including three business days immediately following the date on which such Certificates are newly included in the Underlying Index. In such case, the Manager must make a public notice at the Korea Exchange of the suspension by one day prior to commencement of the suspension and publish the fact at the sales offices of the Distributor or the Authorized Participant;

④ If the dividends are distributed: Three business days before the base date of distribution. In such case, the Manager shall make a public notice of the suspension at the Korea Exchange and publish such fact at the sales offices of the Authorized Participant or the Distributor, by three business days prior to the suspension;

⑤ If, notwithstanding ① to ④ above, the Manager deems it necessary, it may adjust the public notice period and the period of suspension of accepting redemption requests; and

⑥ If the Manager otherwise deems necessary to minimize the Tracking Error ratio.

14) Notwithstanding 13) above, if the Manager requests suspension of acceptance of redemption request without having made a prior public notice of the suspension at the Korea Exchange or announcement of the suspension at the sales offices of the Distributor or the Authorized Participant, the Unitholder may revoke the redemption request made prior to the suspension. In the absence of such revocation, the Manager is deemed to have accepted such request for redemption on the first business day following the termination of such suspension period.

(4) Summary of the procedure for redemption of Certificates

	T-1	T	T+1	T+2
Unitholder		Requests the Authorized Participant to redeem the Certificates		Surrenders Certificates and receives redemption proceeds (stocks and cash)
Authorized Participant		Requests the Manager to redeem the Certificates	Confirms the settlement statement and notifies the Unitholder thereof  (the Manager files the amendment application to the Korea Exchange for listing)	Withdraws Certificates from the account of the Unitholder and deposits assets into that account.
Manager	Announcement of the Portfolio Deposit File (to KRX, etc)	Confirms the details of redemption		Terminates this Investment Trust partially
Korea Securities Depository		Receives and puts together the details of redemption and gives notification thereof		Receives and puts together the details of redemption and gives notification thereof
Trustee				Transfers assets to the Authorized Participant (by way of account transfer at the Korea Securities Depository) and confirms the details of such transfer.

(5) Redemption charge

- N/A

(6) Cancellation (correction) of request for redemption

- Cancellation or correction of a request for redemption of Certificates is possible only until 4:30 p.m. of the date on which a request for redemption was made

C. Transferring assets at creation and redemption

- (1) Transfer of assets by the Distributor or the Authorized Participant and the Trustee upon creation or redemption of this Investment Trust shall be effected by way of book-entry transfer between accounts of depositors prepared and kept by the Korea Securities Depository. Therefore, creation or termination of this Investment Trust cannot be effected by way of deposit and withdrawal in specie.
- (2) Creation and redemption requests by the Authorized Participant, approvals thereof by the Manager, and other duties including notification and confirmation of matters relating to creation or redemption shall be done through the Creation and Redemption System for Listed Stock Index Securities (the "KSD System") operated by the Korea Securities Depository. Requests, approvals, notification, confirmation, and other matters, shall be deemed to be effective if displayed on the KSD System.

**12. Criteria for Calculation of Net Asset Value per Unit and Valuation of the Investment Trust Assets**

A. Calculation and disclosure of Net Asset Value per Unit

Classification	Description
Calculation method	The Net Asset Value per Unit on any day shall be calculated by ascertaining the aggregate amount of the assets entered on the balance sheet as at the immediately preceding day and deducting from such amount the aggregate amount of the liabilities entered thereon (the "Net Asset Value"), which shall be divided by one thousand (1,000) Units in issue as at the immediately preceding day and rounded up to the second decimal point.
Reason for difference between different Classes	N/A
Calculation cycle	The Net Asset Value per Unit will be calculated on a daily basis.
Public disclosure cycle	The Net Asset Value per Unit calculated will be published and posted on a daily basis.
Method of public disclosure	The Net Asset Value per Unit will be posted for one thousand (1,000) Units in issue and will be rounded up to the second decimal point.
Place of public disclosure	Business places of the Distributor and the Authorized Participants, internet websites of the Manager( <a href="http://www.samsungfund.com">www.samsungfund.com</a> ), the Distributor, the Authorized Participants and the Korea Financial Investment Association( <a href="http://www.kofia.or.kr">www.kofia.or.kr</a> )

Note) The Net Asset Value per Unit is not posted on public holidays or national holidays. If an investment trust is an investment trust investing in foreign assets, the value of the assets of such investment trust may change even on days when the Net Asset Value per Unit is not posted, due to possible changes in the price of such assets in the relevant foreign market.

Calculation of Net Asset Value per Unit

$$\text{Net Asset Value per Unit} = \frac{\text{Net Asset Value of this Investment Trust}}{\text{Total Number of Units}}$$

If 1 Unit, KRW 1  
If 1,000 Units, KRW 1,000  
↓

$$\text{Net Asset Value per Unit used actually for purchase and redemption} = \frac{\text{Net Asset Value of the Investment Trust}}{\text{Total Number of Units}} \times 1,000$$

#### B. Evaluation method for Investment Trust Assets

(1) The assets belonging to the Investment Trust Assets shall be evaluated, as follows:

Assets	Method of Evaluation
Listed bonds	Prices based on the price information provided by at least 2 Bond Rating Agencies on the basis of the last market prices at the base date of evaluation of the securities market (only to the extent that for such bonds, quotations were available for at least 10 days in each of the 3 months immediately preceding the month in which the evaluation base date falls)
Unlisted bonds	Prices based on the price information provided by at least 2 Bond Rating Agencies
Foreign-currency-denominated debt securities	Prices based on the price information provided by at least 2 Bond Rating Agencies
Commercial paper or debt securities issued by financial institutions	Prices based on the price information provided by at least 2 Bond Rating Agencies
Listed shares	Last market price traded in the securities market on the evaluation base date
Unlisted shares	Price based on the acquisition cost or the prices provided by Bond Rating Agencies or accounting firms under the Certified Public Accountants Act
Foreign-currency-denominated listed shares	Last market price available on the evaluation base date in the country where the relevant securities were acquired
Foreign-currency-denominated unlisted shares	Last market price traded on a recent date which is available on the evaluation base date in the foreign OTC market (or the price determined by the Collective Investment Asset Valuation Committee if no quotations are available on a recent date as of the evaluation base date or if such last market price traded is deemed not appropriate)
Listed beneficial certificates	Last market price traded in the securities market available on the evaluation base date
Unlisted beneficial certificates	Net Asset Value per Unit as publicly disclosed on the evaluation base date (or, in the case of the collective investment securities of the Master Investment Trust of a Master-Feeder Type collective investment scheme, the Net Asset Value per Unit calculated on the evaluation base date)
Foreign-currency-denominated beneficial certificates	Net Asset Value per Unit publicly disclosed on a recent date as of the evaluation base date (or, in the case of beneficial certificates listed in a foreign securities market, the last market price traded on a recent date in the market where the relevant foreign-currency-denominated beneficial certificates are traded)
Exchange traded derivatives	Price published on the evaluation base date in the derivatives market where the relevant exchange traded derivatives are traded (or, in the case of foreign exchange traded derivatives, the last market price traded on a recent date available on the evaluation base date)
OTC derivatives	Price determined by the Collective Investment Asset Valuation Committee based on the price provided by a bond rating agency or the price notified by a company

Assets	Method of Evaluation
	that issued the relevant OTC derivatives or calculated the relevant OTC derivatives.

(2) Members and duties of the Collective Investment Asset Valuation Committee

- 1) Members: Officers responsible for evaluation of the Investment Trust Assets, officers responsible for management of the Investment Trust Assets, and compliance officer, etc.
- 2) Duties: To resolve the matters necessary for the evaluation of the Investment Trust Assets in order to make such evaluation fair and accurate.

### 13. Fees and Remuneration

This Investment Trust pays fees and remuneration in consideration for the management, sale and other services, and these fees differ, as follows, based on the eligibility for subscription.

With respect to sales fees and commissions, Unitholders of this Investment Trust must be given material describing the compensation for services provided continually to the Unitholders by the Authorized Participant or Distributors (investment dealers or investment brokers), and must be given an explanation of the content of such material.

A. Fees charged directly to the investors

- No redemption charge or sales fee is applicable,

Note) The redemption charge shall be collected based on the profits depending upon the duration of holding of the Certificates.

B. Fees and remuneration imposed on the Investment Trust

(1) Fees, etc. related to the Investment Trust

Name (Class)	Payment ratio (% per annum)							
	Manager Fee	Authorized Participant Fee	Trustee Fee	Fund Administrator Fee	Other expenses	Total fees and expenses	Aggregate total fees and expenses (including the remuneration for the invested investment trusts)	Securities trading expenses
Samsung KODEX200 Exchange Traded Fund [Share]	0.3	0.01	0.02	0.02	0.0078	0.3578	0.3578	0.0172
Timing of imposition	Within seven business days from the business day immediately following the payment record dates; provided that the payment record dates are the last business day of January, April, July and October and the day immediately following the last day of the Accounting Period				Upon the occurrence of the relevant events	-	-	Upon the occurrence of the relevant events

Note 1) The rates of the total fees and expenses will be calculated based on the total Net Asset Value and have been calculated including 'other expenses.'

Note 2) 'Other expenses' are those which are incurred by this Investment Trust on an ordinary and recurring basis (other than securities trading expenses and financial expenses). Such 'other expenses' are based on the 'other expenses' for the immediately preceding fiscal year if the fiscal year has ended, or, if the fiscal year has not ended, are based on the 'other expenses' up to the date of preparation of the above table, converted to an annual estimate. Therefore, the above described 'other expenses' may differ from the actual 'other expenses' to be incurred. Also, it may be impossible to calculate estimated 'other expenses' for an

Note 3) investment trust (including a Class) for which one year has not yet elapsed. The securities trading expenses are based on the securities trading expenses for the immediately preceding fiscal year if the fiscal year has ended, or, if the fiscal year has not ended, are based on the securities trading expenses up to the date of preparation of the above table, converted to an annual estimate. Therefore, the above described securities trading expenses may differ from the actual securities trading expenses to be incurred. Also, it may be impossible to calculate estimated securities trading expenses for an investment trust for which one year has not yet elapsed. In addition, to “other expenses” and “securities trading expenses”, still other expenses may be incurred, such as a share of the issuance expenses related to the submission of the Registration Statement.

<Exemplification, for each investment period, of the fees, remuneration and expenses to be borne by a Unitholder who invests KRW 10 million> (Unit: KRW)

Classification	After 1 year	After 3 years	After 5 years	After 10 years
Sales commission (fees), remuneration and expenses	35,780	112,796	197,707	450,037

Note) The above table shows the **cumulative** fees, or remuneration and expenses (other than securities trading expenses) estimated to be borne directly or indirectly by a Unitholder for KRW 10 million invested (the Distributor fees, which calculated at a fixed rate, are not reflected). In the above example, it was assumed that all the income is reinvested, and that the annual return on investment is 5%, with the total fee and expense rates being constant. Please note that the actual fees, remuneration and expenses borne by the Unitholders may change depending upon changes in other expenses, and increase or decrease in the fees and remunerations.

## (2) Expenses related to the Investment Trust

- 1) any charges arising out of any purchase and sale of the investment securities, etc.;
- 2) any costs for the deposit and settlement of the investment securities, etc.;
- 3) any fees payable to the auditors relating to this Investment Trust;
- 4) any costs for the maintenance of the Register of Unitholders;
- 5) any costs related to the meeting of all Unitholders;
- 6) any litigation costs for legal actions related to the Investment Trust Assets;
- 7) any expenses for the Matters on the price of the investment securities, etc.;
- 8) any intellectual property expenses, such as index use fee, required for the management of the Investment Trust Assets;
- 9) contributions under Article 442 of the Act; and
- 10) other similar expenses equivalent to the above incurred for the management of the Investment Trust Assets.

## 14. Distribution of Dividends and Taxation

### A. Distribution of Dividends

(1) The Manager may distribute a dividend of profits (“Dividend”), as follows for the purpose of, among others, minimizing the Tracking Errors that may be caused by holding too much cash in the Investment Trust Assets; provided that the Manager makes a public disclosure of the details of such Dividend at least three (3) business days prior to the payment record date for the Dividend:

- 1) Payment record date: Last business day of January, April, July and October and the day immediately following the last day of the Accounting Period;
- 2) Time of payment: Within seven business days from the business day immediately following the payment record date;
- 3) Unitholders eligible to receive payment: Unitholders of Certificates as of the payment record date;
- 4) Amount of Dividends: to be calculated based on the distribution rate determined by the Manager; and

5) Place of distribution: The Dividend shall be distributed at the Distributors, the Authorized Participant or securities companies with which the Unitholders maintain accounts for commissioned sale (referring to the accounts in which the Certificates in this Investment Trust are held).

(2) If the Manager instructs the Trustee to pay the Dividend, the Trustee must immediately deliver the Dividend to KSD.

(3) If the Dividend is paid under Paragraphs (1) and (2) above, the Dividend delivered from the KSD must be paid promptly by the Distributor or the Authorized Participant to the Unitholders.

(4) Distribution of the profits falling in any of the following cases will be withheld by the Manager pursuant to Article 23(1)3 of the Enforcement Decree of the Income Tax Act, and distribution will also be withheld if the profits are smaller than zero (0):

1) Profits calculated when an exchange traded fund under Article 234 of the Act changes the securities comprising the Underlying Index or invests in derivatives; and

2) Gain on valuation of the investment trust assets as valued under Article 238 of the Act.

#### B. Taxation

**The following tax information related to this Investment Trust or Unitholders is provided only for reference purposes, and is subject to change due to future amendments to the tax laws or changes in the government policies. Therefore, for details of taxation, please consult tax professionals (CPAs, licensed tax consultants or attorneys at law).**

(1) Taxation on the Investment Trust – no separate income tax imposed in principle

1) Taxation on the Investment Trust involves 2 stages: the first stage in which income is generated for the Investment Trust, and the second stage in which income is distributed to the Unitholders.

2) In principle, there will be **no separate tax imposed on the income of the Investment Trust** in the above first stage, and the foreign taxes on interest and dividend income withheld from the Investment Trust Assets are refunded later.

$$\boxed{\text{Tax Refund}} = \boxed{\text{Tax paid in a foreign country}} \times \boxed{\text{Refund Ratio}}$$

The Refund Ratio is (taxable income amount/ income amount subject to foreign withholding tax). If the Refund Ratio is greater than 1, the Refund Ratio shall be 1, and if the Refund Ratio is less than 0, the Refund Ratio shall be 0.

3) In addition to the tax on the income generated, the acquisition tax, registration tax, securities trading tax and other taxes arising in connection with the purchase, holding, disposal, etc. of the Investment Trust Assets **are treated as the expenses of the Investment Trust**. However, real estate acquired on or before December 31, 2012 as part of the collective investment property of a real estate collective investment scheme will be entitled to tax reduction equal to 30% of the acquisition tax and registration tax on such real estate.

(2) Taxation on the Unitholders - withholding of tax in principle

1) A Unitholder is subject to withholding of tax with respect to the taxable income **on the date when such Unitholder receives payment of income from the Investment Trust** (including the date when the income is added to the principal of the Investment Trust and the date when the term of the Trust Deed is extended). Also, the Unitholder is subject to withholding of tax with respect to the taxable income generated during the holding period if the trading of Certificates is done by way of a book-entry transfer between the accounts, a change in the title to the accounts, or a transfer of the

physical assets. However, in the calculation of taxable income from the Investment Trust, if the Unitholder receives distribution of the gains and losses from sale and purchase or valuation that arise from securities (other than bonds and foreign collective investment securities) listed on the Korea Exchange in which the Investment Trust invests and the futures based thereon, and stocks of venture companies, such gains and losses are excluded from the dividend income subject to taxation.

※ Enforcement of the taxation of the gain accrued during the holding of an exchange traded fund (ETF)

Pursuant to Article 13 of the Enforcement Rule of the Income Tax Act, gain accrued during the holding of securities is subject to dividend income tax as of July 1, 2010 (the “Effective Date”). The criteria as set forth below are applied to the taxation of the gain accrued during the holding of securities, but not to an exchange traded fund (equity type) (i.e. an exchange traded fund which aims to track the variation of the index which is only based on the prices of the stocks traded on the Korea Exchange in Korea). Also, the following criteria is merely for reference purposes to facilitate the understanding of the investors. For details of the ETF tax base, sale and purchase details and withholding tax which are specific to the investors, please consult the Authorized Participant or securities companies that the investors are trading with.

- ① In the case of cash distribution: as of the settlement of accounts of the ETF, income tax is collected as a withholding tax on up to 100% of the increase in the tax base of the distributed amount during the holding period.
    - The distributed amount is the smaller of (i) the cum-dividend tax base reference price, minus the ex-dividend tax base reference price and (ii) the cash distributed amount.
    - The increase in the tax base is (i) the tax base reference price for distribution, minus (ii) tax base reference price for purchase.
  - ② In the case of sale: At the time of the sale, redemption, termination or dissolution of the ETF (the “Sale Time”), the tax base is calculated as the smaller of (i) the increase in the tax base during the holding period and (ii) the capital gain from trading. If there is an amount for which taxation is reserved, such amount is added to both the increase in the tax base and the capital gain from trading.
    - The capital gain from trading is the tax base reference price at the Sale Time, minus the tax base reference price at the purchase time.
    - The amount for which taxation is reserved is the distributed amount, minus the increase in the tax base as of the settlement of accounts. If this reserve amount is less than ‘zero,’ it is regarded as ‘zero.’
    - If Certificates in an ETF are purchased two or more times in a single account on the Korea Exchange, the weighted average price with weights on the purchase volumes is calculated to serve as the tax base reference price for purchase.
  - ③ Criteria for application of the tax base reference price for purchase: In the taxation of the gain accrued during the holding of securities, if the purchase was made prior to the Effective Date and the sale was made after the Effective Date, the tax base reference price as of the Effective Date will be applied as the tax base reference price for purchase; provided, however, that if the tax base reference price for purchase is higher than the tax base reference price available as of the Effective Date, the tax base reference price for purchase will be applied.
- (3) Tax rates applicable to Unitholders – 15.4% (including the local income tax) on individual investors, and 14% on general corporations

The income distributed by the Investment Trust to a resident individual Unitholder is subject to

withholding of tax at 15.4% (consisting of 14% in income tax and 1.4% in local income tax). If the individual Unitholder's annual total financial income (consisting of interest income and dividend income) is not more than KRW 40 million, his or her tax obligation is completely fulfilled by way of such withholding tax. However, if the individual Unitholder's annual total financial income (consisting of interest income and dividend income) exceeds KRW 40 million, such excess amount is added to his or her other general income (real estate rental income, business income, labor income and other income) and is subject to taxation at the personal income tax rate (maximum 35% for income tax and 3.5% for resident tax).

The income distributed to a Korean corporation (other than financial institutions, etc.) by the Investment Trust is subject to withholding of tax at 14%. Such income is added to all of such corporation's other income, and such combined income is subject to corporate tax, provided, however, that the amount of the withholding tax already collected, which is treated as having already been paid, is deducted from the total tax amount due by such corporation.

### Part 3. Matters on Finance and Management Records of Investment Trust

#### 1. Financial Information

The financial statements of this Investment Trust have been prepared in accordance with the accounting principles regarding collective investment schemes, forming part of the Generally Accepted Accounting Principles of Korea under the Act on External Audit of Stock Companies. With respect to such financial statements, the opinion of Deloitte Anjin LLC, the auditors who conducted external audits for the 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> periods, is an unqualified opinion.

##### A. Summarized financial information

(Unit: KRW 1 million)

Balance Sheet			
Items	9th Year (October 10, 2011)	8th Year (October 10, 2010)	7th Year (October 10, 2009)
Total Assets	2,550,710	1,964,918	1,701,952
Assets under Management	2,550,457	1,964,664	1,701,776
Securities	2,526,214	1,948,117	1,695,561
Derivatives	0	0	0
Real Estate/Tangible Assets	0	0	0
Cash and Deposit	24,243	16,547	6,215
Other Assets under Management	0	0	0
Other Assets	253	254	176
Total Liabilities	1,802	1,287	943
Liabilities under Management	0	0	0
Other Liabilities	1,802	1,287	943
Total stockholders' equity	2,548,908	1,963,632	1,701,009
Principal Amount	855,442	618,166	611,141
Profit Adjustment	605,424	113,616	0
Earned Surplus	1,088,042	1,231,850	1,089,868

(Unit: KRW 1 million)

Income Statement			
Items	9th Year (October 10, 2010 ~ October 10, 2011)	8th Year (October 10, 2009 ~ October 10, 2010)	7th Year (October 10, 2008 ~ October 10, 2009)
Management Profit	-210,332	169,880	426,856
Interest Income	604	264	248
Dividend Income	28,670	19,197	18,373
Profit (Loss) from Trading/Evaluation	-240,533	149,529	406,466
Other Profits	927	890	1,769
Management Expenses	8,426	5,522	4,486
Fees to Related Companies	8,169	5,226	4,146
Trading Fees	33	31	21
Other Expenses	225	264	318
Net Profit	-218,759	164,357	422,370
Portfolio Turnover Ratio	9.51	18.01	20.55

B. Balance Sheet

**BALANCE SHEET**

▶ **Fund:** Samsung KODEX200

▶ **Settlement Date:** October 10, 2009 [7<sup>th</sup> Year]

ITEMS	AMOUNT
<b>Asset</b>	<b><u>1,701,951,788,348</u></b>
<b>1. Assets under Management</b>	<b><u>1,701,775,979,975</u></b>
Stocks	1,695,561,309,650
Preemptive Rights	0
Beneficial Certificates	0
Bonds	0
Options	0
Repurchase Agreements	0
Purchase Note	0
Time Deposit	0
Call Loan	0
Deposit Money	161,677,500
Deposit	6,052,992,825
<b>2. Other Assets</b>	<b><u>175,808,373</u></b>
Receivable for Sold Securities	0
Settlement Receivable	61,500,000
Dividend Receivable	0
Accrued Interest Receivable	1,535,059
Prepaid Withholding Tax	0
Others	112,773,314
<b>Liability</b>	<b><u>942,890,127</u></b>
Debt	0
Payable for Purchased Securities	0
Settlement Payable	0
Termination Payable	0
Payable for Subscribed Stocks	0
Fund Distribution Payable	0
Fee Payable	936,200,367
Option Sales	0
Expense Payable	6,689,760
Withholding Tax Payable	0
Others	0
<b>Capital</b>	<b><u>1,701,008,898,221</u></b>
Principal	611,141,158,800
Forwarded Surplus	1,090,869,155,210

ITEMS	AMOUNT
Forwarded Loss	-1,001,415,789

## BALANCE SHEET

▶ **Fund:** Samsung KODEX200 Exchange Traded Fund [Share]

▶ **Settlement Date:** October 10, 2010 [8<sup>th</sup> Year]

ITEMS	AMOUNT
<b>Assets</b>	<b><u>1,964,932,716,873</u></b>
<b>1. Assets under Management</b>	<b><u>1,964,664,122,081</u></b>
Stocks	1,948,117,233,300
Preemptive Rights	0
Beneficial Certificates	0
Bonds	0
Options	0
Repurchase Agreements	0
Purchase Note	0
Time Deposit	0
Call Loan	10,000,000,000
Deposit Money	287,244,250
Deposit	6,259,644,531
<b>2. Other Assets</b>	<b><u>268,594,792</u></b>
Receivable for Sold Securities	0
Settlement Receivable	0
Dividend Receivable	95,940,000
Accrued Interest Receivable	4,973,503
Prepaid Withholding Tax	0
Others	167,681,289
<b>Liability</b>	<b><u>1,301,021,012</u></b>
Debt	0
Payable for Purchased Securities	53,275,245
Settlement Payable	11,250,000
Termination Payable	0
Payable for Subscribed Stocks	0
Fund Distribution Payable	0
Fee Payable	1,180,728,108
Option Sales	0
Expense Payable	55,767,659
Withholding Tax Payable	0
Others	0
<b>Capital</b>	<b><u>1,963,631,695,861</u></b>
Principal	618,165,860,400
Forwarded Surplus	1,345,465,835,461

Forwarded Loss	0
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## BALANCE SHEET

▶ **Fund:** Samsung KODEX200 Exchange Traded Fund [Share]

▶ **Settlement Date:** October 10, 2011 [9<sup>th</sup> Year]

ITEMS	AMOUNT
<b>Asset</b>	<b><u>2,550,706,516,556</u></b>
<b>1. Assets under Management</b>	<b><u>2,550,457,092,124</u></b>
Stocks	2,526,213,792,650
Preemptive Rights	0
Beneficial Certificates	0
Bonds	0
Options	0
Repurchase Agreements	0
Purchase Note	0
Time Deposit	0
Call Loan	15,000,000,000
Deposit Money	456,666,000
Deposit	8,786,633,474
<b>2. Other Assets</b>	<b><u>249,424,432</u></b>
Receivable for Sold Securities	40,422,710
Settlement Receivable	105,000,000
Dividend Receivable	25,507,000
Accrued Interest Receivable	11,860,674
Prepaid Withholding Tax	0
Others	66,634,048
<b>Liability</b>	<b><u>1,798,530,787</u></b>
Debt	0
Payable for Purchased Securities	0
Settlement Payable	0
Termination Payable	0
Payable for Subscribed Stocks	0
Fund Distribution Payable	0
Fee Payable	1,743,131,789
Option Sales	0
Expense Payable	55,398,998
Withholding Tax Payable	0
Others	0
<b>Capital</b>	<b><u>2,548,907,985,769</u></b>
Principal	855,441,645,200
Forwarded Surplus	1,695,614,600,469

ITEMS	AMOUNT
Forwarded Loss	-2,148,259,900

C. Income Statement

**Income Statement**

- ▶ Fund: Samsung KODEX200
- ▶ Accounting Year: October 13, 2008 ~ October 10, 2009 [7<sup>th</sup> Year]

Items	Amount
<b>1. Investment Income</b>	<u>20,390,285,437</u>
Interest Income	
Dividend Income	248,201,268
Fee Income	18,372,733,405
Other Profits	1,753,389,236
	15,961,528
<b>2. Profit from Trading</b>	<u>670,154,881,369</u>
Profit from Trading of Stocks	658,345,656,035
Profit from Trading of Derivatives	11,809,225,334
Profit from Trading of Bonds	0
Profit from Short Term Trading	0
Profit from Trading of Beneficial Certificates	0
Other Profits from Trading	0
<b>3. Loss from Trading</b>	<u>263,688,892,049</u>
Loss from Trading of Stocks	254,415,108,715
Loss from Trading of Derivatives	9,273,783,334
Loss from Trading of Bonds	0
Loss from Short Term Trading	0
Loss from Trading of Beneficial Certificates	0
Other Loss from Trading	0
Loss from Bad Debt	0
<b>4. Profit/Loss from Trading</b>	<u>406,465,989,320</u>
<b>5. Management Expenses</b>	<u>4,485,901,545</u>
Management Fee	3,317,015,533
Sales Fee	355,394,498
Trustee Fee	236,929,675
Administration Fee	236,929,675
Fees and Other Expenses	339,632,164
Reserve for Deficit	0
<b>6. Net Profit/Loss</b>	<u>422,380,373,212</u>

### Income Statement

- ▶ Fund: Samsung KODEX200 Exchange Traded Fund [Share]
- ▶ Accounting Year: October 11, 2009 ~ October 10, 2010 [8<sup>th</sup> Year]

Items	Amount
<b>1. Investment Income</b>	<u>20,323,260,185</u>
Interest Income	
Dividend Income	263,859,376
Fee Income	19,194,959,770
Other Profits	861,220,720
	3,220,319
<b>2. Sales Profit</b>	<u>355,700,233,079</u>
Profit from Trading of Stocks	346,786,633,079
Profit from Trading of Derivatives	8,913,600,000
Profit from Trading of Bonds	0
Profit from Short Term Trading	0
Profit from Trading of Beneficial Certificates	0
Other Profits from Trading	0
<b>3. Loss from Trading</b>	<u>125,630,302,469</u>
Loss from Trading of Stocks	117,388,158,471
Loss from Trading of Derivatives	8,240,800,000
Loss from Trading of Bonds	0
Loss from Short Term Trading	0
Loss from Trading of Beneficial Certificates	0
Other Loss from Trading	1,343,998
Loss from Bad Debt	0
<b>4. Profit/Loss from Trading</b>	<u>230,069,930,610</u>
<b>5. Management Expenses</b>	<u>5,656,804,176</u>
Management Fee	4,181,124,005
Sales Fee	447,976,766
Trustee Fee	298,651,547
Administration Fee	298,651,547
Fees and Other Expenses	430,400,311
Reserve for Deficit	0
<b>6. Net Profit/Loss</b>	<u>244,736,386,619</u>

### Income Statement

- ▶ Fund: Samsung KODEX200 Exchange Traded Fund [Share]
- ▶ Accounting Year: October 11, 2010 ~ October 10, 2011 [9<sup>th</sup> Year]

Items	Amount
<b>1. Investment Income</b>	<b><u>30,171,268,746</u></b>
Interest Income	604,204,616
Dividend Income	28,668,084,303
Fee Income	889,016,928
Other Profits	9,962,899
<b>2. Sales Profit</b>	<b><u>289,824,953,060</u></b>
Profit from Trading of Stocks	272,544,553,060
Profit from Trading of Derivatives	17,280,400,000
Profit from Trading of Bonds	0
Profit from Short Term Trading	000
Profit from Trading of Beneficial Certificates	
Other Profits from Trading	
<b>3. Loss from Trading</b>	<b><u>530,067,501,350</u></b>
Loss from Trading of Stocks	511,300,745,546
Loss from Trading of Derivatives	18,766,258,000
Loss from Trading of Bonds	00
Loss from Short Term Trading	0
Loss from Trading of Beneficial Certificates	497,804
Other Loss from Trading	0
Loss from Bad Debt	
<b>4. Profit/Loss from Trading</b>	<b><u>-240,242,548,290</u></b>
<b>5. Management Expenses</b>	<b><u>8,687,395,603</u></b>
Management Fee	6,908,024,215
Sales Fee	327,004,753
Trustee Fee	466,775,929
Administration Fee	466,775,929
Fees and Other Expenses	518,814,777
Reserve for Deficit	0
<b>6. Net Profit/Loss</b>	<b><u>-218,758,675,147</u></b>

## 2. Status of annual creation and redemption

(in 100 million Units, KRW 100 million)

	Period	Beginning Balance		During the Accounting Period				Ending Balance	
		Number of Units	Amount	Creation (Issuance)		Redemption		Number of Units	Amount
				Number of Units	Amount	Number of Units	Amount		
Samsung KODEX200 Exchange Traded Fund [Share]	10/11/2010 ~10/10/2011	1	6,182	2	13,425	1	11,052	1	8,554
	10/11/2009 ~10/10/2010	1	6,111	1	11,591	1	11,520	1	6,182
	10/11/2008 ~10/10/2009	1	4,644	6	42,975	5	41,508	1	6,111
	10/11/2007 ~10/10/2008	1	4,730	4	28,169	4	28,255	1	4,644

## 3. Management performance of the Investment Trust

The historical performance of the Investment Trust has been prepared to help the investors with their investment decision. The average annual rate of return shows the average rate of return during certain periods, and the annual rates of return show the rates of return for certain annual periods. These rates of return represent the past performance of the Investment Trust during the periods concerned and the investors' rate of return may differ for different periods of investment. The investment performance in the past does not guarantee the investment performance in the future.

### A. Average annual rate of return

Year	Recent 1 year (11/23/2010 ~11/22/2011)	Recent 2 years (11/23/2009 ~11/22/2011)	Recent 3 years (11/23/2008 ~11/22/2011)	Recent 5 years (11/23/2006 ~11/22/2011)	After the date of the initial creation of the Investment Trust (10/11/2002 ~11/22/2011)
Investment Trust	-4.68 %	7.07 %	23.80 %	7.26 %	14.82 %
Benchmark Index	-6.38 %	5.47 %	22.06 %	5.23 %	13.76 %

Note1) KOSPI200\*100%

Note 2) The rate of return of the Benchmark Index does not reflect the fees and expenses charged to the Investment Trust.



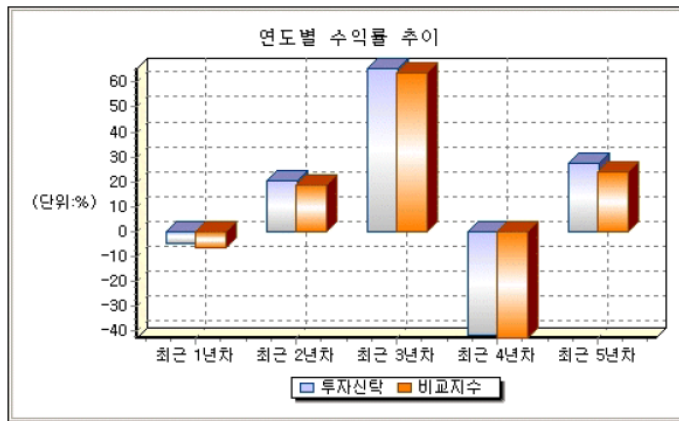
**Trends in Average Annual Rate of Return**  
(blue: this Investment Trust, red: Benchmark Index)

B. Trends in annual rates of return

Year	1 <sup>st</sup> 1-year period (11/23/2010 ~11/22/2011)	2 <sup>nd</sup> 1-year period (11/23/2009 ~11/22/2010)	3 <sup>rd</sup> 1-year period (11/23/2008 ~11/22/2009)	4 <sup>th</sup> 1-year period (11/23/2007 ~11/22/2008)	5 <sup>th</sup> 1-year period (11/23/2006 ~11/22/2007)
Investment Trust	-4.68 %	20.28 %	65.48 %	-41.36 %	27.62 %
Comparative Index	-6.38 %	18.82 %	63.48 %	-42.67 %	23.81 %

Note1) KOSPI200\*100%

Note 2) The rate of return of the Benchmark Index does not reflect the fees and expenses charged to the Investment Trust.

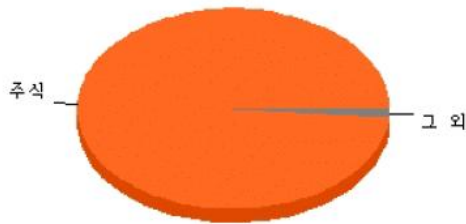


**Trends in Annual Rates of Return**  
(blue: this Investment Trust, red: Benchmark Index)

C. Status of constitution of Investment Trust Assets

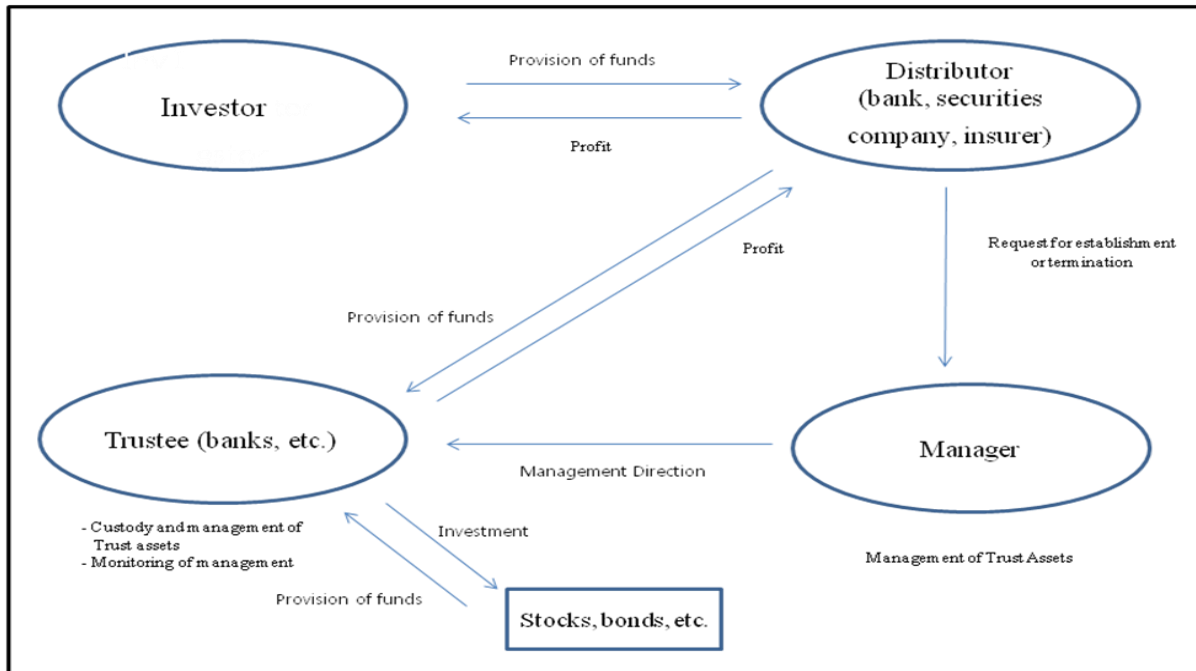
(As of September 30, 2011, in KRW 100 million)

Currency	Securities					Derivatives		Real Estate	Special Assets		Short-term loans and deposits	Others	Total Assets
	Shares	Bonds	Notes	Collective investment securities	Derivative linked securities	Exchange-traded derivatives	OTC derivatives		Real Assets	Others			
KRW	25,520	0	0	7	0	0	0	0	0	0	218	139	25,884
Total	25,520	0	0	7	0	0	0	0	0	0	218	139	25,884



Stocks: 98.59%, others: 1.41%

**Part 4. Matters on the Companies Related to Investment Trust**



**1. Matters on the Manager**

A. Overview

Name	Samsung Asset Management Co., Ltd.	
Address and contact information	150, Taepyungro 2-ga, Jung-gu, Seoul ( Tel No.: 02-3774-7600, www.samsungfund.com)	
History	Sep. 1998	Established Samsung Life Investment Trust Management (paid-in capital: KRW 30 billion)
	Dec. 1999	Samsung Investment Trust Management was acquired and merged (paid-in capital: KRW 63.2 billion)
	Mar. 2000	Paid-in capital increase in the amount of KRW 30 billion (paid-in capital: KRW 93.2 billion)
	Mar. 2000	Trade name changed to Samsung Investment Trust Management from Samsung Life Investment Trust Management
	Jan. 2001	Became the largest Korean company in the industry in terms of outstanding customer deposits
	Apr. 2001	Outstanding customer deposits exceeded KRW 20 trillion
	Nov. 2001	Designated by the Office of Budget and Planning as the head fund manager for pool of pension funds
	Jan. 2002	Listed KODEX200 ETF on the Korea Stock Exchange for the first time for a Korean company
	Jan. 2003	Assets under management exceeded KRW 50 trillion
	Dec. 2004	Assets under management exceeded KRW 60 trillion
	Apr. 2005	Established ABF Fund (selected as the Korean management company for the Asian Bond Fund)
	Nov. 2005	Designated again by the Office of Budget and Planning as the head fund manager for pool of pension funds
	Mar. 2008	Assets under management exceeded KRW 74 trillion
	Apr. 2008	License obtained for a local subsidiary in Hong Kong
Sep. 2008	License obtained for a local subsidiary in Singapore	

	Dec. 2008	Given the Korean Securities Grand Award (sponsored by The Seoul Economic Daily)
	April. 2010	Company Name changed to Samsung Asset Management Co., Ltd. From Samsung Investment Trust Management
Capital	KRW 93.4 billion	
Major Shareholders	Samsung Securities( 65.3% ), Samsung Life Insurance( 5.5% ), Samsung Heavy Industries( 3.9% ), etc.	

Note) Calculation base date: March 31, 2011.

#### B. Major business

##### (1) Major business

Creation and termination of Investment Trust / Management and management instructions of Investment Trust / Operation of Investment Trust Assets

##### (2) Due care

The Manager of the Investment Trust shall manage the Investment Trust Assets with due care and protect the interest of the Unitholders.

##### (3) Responsibilities

The Manager shall be liable for damages incurred by the Unitholders resulting from an act in violation of the relevant laws, the Trust Deed or this Prospectus, or negligence in performance of its duties. If the Manager is responsible to indemnify for damage and such damage was also due to a cause attributable to a director or an auditor (including a member of the audit committee), such officer and the Manager shall jointly and severally indemnify the investors for damages.

##### (4) Joint liability

The Manager, the Trustee, the Distributor, the Fund Administrator and the Bond Rating Agencies shall jointly and severally indemnify the Unitholders for liabilities in accordance with the applicable law

#### C. Summarized Financial Information for Recent 2 Years

(Unit: KRW 100 million)

Summarized Balance Sheet			Summarized Income Statement		
Items	Mar. 31, 2010	Mar. 31, 2011	Items	Mar. 31, 2010	Mar. 31, 2011
Cash and deposits	1,486	2,151	Operating income	1,044	1,115
Securities	306	357	Operating expenses	702	741
Loan receivables	48	50	Operating profit	343	375
Tangible assets	22	19	Non-operating income	3	10
Other assets	427	409	Non-operating expenses	33	25
Total assets	2,289	2,986	Ordinary income	313	361
Liabilities payable	415	1,007	Profit before tax	313	361
Other liabilities	111	128	Net profit	217	272
Total liabilities	526	1,135			
Capital	934	934			
Retained earnings	803	888			
Total stockholders' equity	1,763	1,851			

#### D. Size of assets under management

(As of Nov. 22, 2011 / 100 million Units)

	Securities					MMF	Special Assets	Real Estate	Combined Assets	Total
	Equity-type	Balanced-type	Bond-type	Derivative	Fund of Funds					
Assets under management	101,272	25,384	27,446	35,532	83,146	52,676	0	6,632	0	332,088

## 2. Matters on Trustee for the Duties related to Management

A. Trustee for duties of management (instructions) of Investment Trust Assets

- N/A

B. Trustee for other duties

- N/A

## 3 Matters on Custodian and Administrator for Investment Trusts Assets (Trustee)

A. Overview

Name	Hongkong and Shanghai Banking Corporation, Seoul Branch
Address and contact information	HSBC Building, 25, Bongrae-dong 1-ga, Jung-gu, Seoul ( Tel No.: 1588-1770)
History (see the website)	<a href="http://www.hsbc.co.kr">www.hsbc.co.kr</a>

B. Major business

(1) Major business

- 1) the custody and administration of the Investment Trust Assets
- 2) the acquisition and disposition of assets and the payment of redemption proceeds and income in accordance with the management instructions of the Manager
- 3) the payment of redemption proceeds and income in accordance with the management instructions of the Manager
- 4) the receipt of interest, dividends, income, and rent arising from the Investment Trust Assets
- 5) the receipt of new shares issued without consideration
- 6) the receipt of redemption proceeds of securities
- 7) the receipt of interest from surplus cash
- 8) other duties admitted and publicly disclosed by the FSC

(2) Obligations and responsibilities of the Trustee

1) Obligations

- ① The Trustee shall perform its duties in good faith as prudent manager for the benefit of Unitholders in accordance with the relevant laws, the Trust Deed and this Prospectus.
- ② The Trustee shall monitor whether the instructions of Manager are in violation of the relevant laws and regulations, the Trust Deed or this Prospectus and, if there is any such violation, request the Manager to withdraw, alter or correct the relevant instructions.
- ③ Matters to be monitored by the Trustee
  - Whether this Prospectus is in compliance with the relevant laws and regulations, and the Trust Deed / the fairness of the valuation of the Investment Trust Assets / the appropriateness of the calculation of the Net Asset Value per Unit / actions of Manager to correct any problem in its instructions / details and results of distribution of assets for each Investment Trust Asset

2) Responsibilities

The Trustee shall be liable for damages incurred by the Unitholders resulting from an act conducted in violation of the relevant laws, the Trust Deed or this Prospectus, or an act of negligence in the performance of its duties. If the Trustee is responsible to indemnify for damage and such damage was also due to a cause attributable to a director or an auditor (including a member of the audit committee), such officer and the Manager shall jointly and severally indemnify the investors for damages.

3) Joint and several liability

The Manager, the Trustee, the Distributor, the Fund Administrator and the Bond Rating Agencies shall jointly and severally indemnify the Unitholder for liabilities in accordance with applicable law.

#### 4. Matters on Fund Administrator

##### A. Overview

Name	Korea Securities Depository
Address and contact information	22-1, Yeoi 2-gil, Yeoido-dong, Yeongdeungpo-gu, Seoul ( Tel No.: 02) 3774-3000
History (see the website)	<a href="http://www.ksd.or.kr">www.ksd.or.kr</a>

##### B. Major business

- (1) Calculation and public notice of the Net Asset Value per Unit of the Investment Trust
- (2) Public notice of restriction on accepting creation and redemption requests for the Investment Trust
- (3) Public notice of the Portfolio Deposit File, etc.
- (4) Notification of the details of, among others, issuance of Certificates by the Manager
- (5) Public disclosure and public notice relating to the management of the Investment Trust pursuant to the Manager's instructions
- (6) Services incidental to the above services.

#### 5. Matters on Appraisal Company

- N/A

#### 6. Matters on Bond Rating Agencies

##### A. Overview

Name	Korea Asset Pricing	NICE Pricing Services	KIS Pricing
Address and contact information	Kwanghwamun Building 9F, 211, Sejong-ro, Jongro-gu, Seoul ( Tel No.: 02-399-3350)	Hanseom Building 6F, 15, Yeoido-dong, Yeongdeungpo-gu, Seoul ( Tel No.: 02-398-3900)	KFPA Building 4F, 35-4, Yeoido-dong, Yeongdeungpo-gu, Seoul ( Tel No.: 02-3215-1416)
History (see the website of each company)	<a href="http://www.koreabp.com">www.koreabp.com</a>	<a href="http://www.npricing.co.kr">www.npricing.co.kr</a>	<a href="http://www.bond.co.kr">www.bond.co.kr</a>

##### B. Major business

- The Bond Rating Agencies shall evaluate the prices of investment securities and derivative products, which constitute the Investment Trust Assets, and provide the Manager and the Fund Administrator with such prices, together with the information of bondpricing and other materials related to bonds and analysis tools.

## **Part 5. Other Matters on Protection of Investors' Rights**

### **1. Matters on Rights of Investors**

#### **A. Meeting of Unitholders**

##### **(1) Organization**

- 1) The Investment Trust shall have the Meeting of Unitholders, which shall consist of all of the Unitholders.
- 2) The Meeting of Unitholders may pass a resolution only on matters prescribed by the relevant laws and regulations or the Trust Deed.
- 3) When a resolution of the Unitholders' meeting is required, if the Unitholders of a specific class of Certificates are the only interested parties, a Unitholders' meeting consisting only of the Unitholders of such class of Certificates may be held.

##### **(2) Convening of the Meeting of Unitholders and Exercising of Voting Rights**

###### **1) Convening of the Meeting of Unitholders**

- ① A Meeting of Unitholders may be convened by the Manager. However, the Trustee or Unitholders holding not less than 5% of the total number of the issued Units may request the Manager to convene a Meeting of Unitholders by submitting the agenda and purpose of the meeting in writing, in which case the Manager shall convene a Meeting of Unitholders within one (1) month from the date of such request.
- ② The Manager shall entrust the KSD (Korea Security Depository) with notification on convening of a Meeting of Unitholders. When the KSD notifies the convening of a Meeting of Unitholders or when the Unitholders so request, the KSD shall deliver the information necessary for the exercise of voting rights in writing.
- ③ The notice of convening a Meeting of Unitholders stating the agenda of the meeting shall be given by the Manager in writing or by electronic means using a computer to each Unitholders at least two (2) weeks prior to the date set for such meeting.

###### **2) Exercising of Voting Rights**

- ① The Unitholders holding a majority of the total number of Units outstanding shall form a quorum for a Meeting of Unitholders and a resolution shall be adopted by affirmative vote of two-thirds (2/3) or more of the votes cast on, representing one-third (1/3) or more of the total number of Units outstanding.
- ② A Unitholder may exercise its voting rights in writing, in which case the Unitholder shall submit to the Manager the document describing the details of its exercise of its voting rights in writing by the date immediately preceding the date of the Meeting of Unitholders.
- ③ Number of voting rights exercised in writing shall be included in computing the number of voting rights exercised personally by the Unitholders present at the meeting.
- ④ The Manager shall keep the documents for exercise of voting rights in writing and other information necessary for the exercise of voting rights in writing at its head office for six months from the date of Meeting of Unitholders, and a Unitholder may request the inspection and copy of such documents and information at any time during the business hours of the Manager.
- ⑤ In case of a Master-Feeder type investment trust, the Feeder investment trust shall exercise its voting rights, in proportion to the ratio of consent and dissent obtained at its Meeting of Unitholders, in connection with the matters requiring a resolution at the Meeting of Unitholders of the Master investment trust.

###### **3) Adjourning of a Meeting of Unitholders**

- ① In the event that the number of all the Units present at a Meeting of Unitholders fails to reach the majority of all the issued Units after one (1) hour from the time appointed for the meeting, the

Manager may adjourn the meeting.

- ② In the event that a Meeting of Unitholders is adjourned, the Manager shall convene a meeting (“Adjourned Meeting”) within two (2) weeks. In such case, the notice of convening the Adjourned Meeting shall be given by no later than one (1) week prior to the date of the Adjourned Meeting.
- ③ In the event that the number of all the Units present at the Adjourned Meeting fails to reach the majority of all the issued Units after one (1) hour from the time appointed for the meeting, it shall be deemed that the quorum of the meeting is duly formed with total number of the Units present at the meeting, in which case a resolution shall be adopted by affirmative vote of two-thirds (2/3) or more of the voting rights of the Unitholders present at the meeting.

(3) Resolution of the Meeting of Unitholders

The Meeting of Unitholders may pass a resolution only on matters prescribed by the relevant laws and regulations or the Trust Deed. The relevant laws provide that the following matters shall require the resolution of Meeting of Unitholders, and the Trust Deed does not require any other resolution of the Meeting of Unitholders.

- 1) Increase of the fees payable to the Manager or the Trustee or other fees
- 2) Change in the Trustee due to a cause other than those set forth in Article 34(1) of the Trust Deed
- 3) Change in the term of the Investment Trust
- 4) Change in the type of the Investment Trust, except where it was contemplated to be converted into another type of Investment Trust at the time of creation of the Investment Trust
- 5) Change in major investment targets
- 6) Change in the Manager due to a cause other than merger, split-off or split-off merger involving the Manager, or an act or order of the FSC
- 7) Conversion into the closed-end trust
- 8) Delay of the payment date for redemption proceeds
- 9) Such other matters required for protection of Unitholders as determined and publicly disclosed by the FSC

(4) Appraisal Rights of Dissenting Unitholders

Any Unitholder who dissents from the resolutions adopted by a Meeting of Unitholders on (i) an amendment to the Trust Deed as prescribed by the relevant laws and regulations or (ii) the merger of the Investment Trust may request the purchase of the Certificates held by such Unitholder in writing stating the number of Units within twenty (20) days from the date on which such resolutions are adopted only if such Unitholder has notified the Manager about its opposition to the resolutions in writing prior to the Meeting of Unitholders.

B. Distribution of remaining property

The Manager may distribute to the relevant Unitholders the assets belonging to the Investment Trust in the manner set forth in the Trust Deed if the Investment Trust is terminated with the approval of the FSC, or if the Investment Trust is terminated due to, among other things, the expiration of the Trust Deed as set forth in the Trust Deed, adoption of a resolution to terminate the Investment Trust at a meeting of Unitholders, or cancellation of the registration of the Investment Trust.

C. Right to inspect books and documents and right to request the delivery of certified or original copies thereof

- (1) Any Unitholder may request the Manager (which is limited to the collective investment management company for an investment trust or anonymous investment association and includes the investment brokers or investment dealers who distributed the relevant Certificates) to procure that the books and documents on the Investment Trust Assets related to such Unitholder shall be available for inspection and certified or original copies thereof be delivered, at any time during the business hours of the Manager. The Manager may not reject such request without justifiable reasons prescribed in the Presidential Decrees.

- (2) The Unitholder may request delivery of certified or original copies of the following documents and information:
  - 1) Statements of the Investment Trust Assets; Register of the Net Asset Value per Unit of the Investment Trust; financial statements and the statements supplementary thereto; and statements of management of assets.
  - 2) The Manager shall publicly disclose the Trust Deed in its website or by other means.

#### D. Indemnification

- (1) An investment business company shall be liable for damages incurred by the Unitholders resulting from an act conducted in violation of the relevant laws, the Trust Deed or the Prospectus, or an act of negligence of its duties, except where (i) the investment business company can show that it has taken reasonable care or (ii) the Unitholder was aware of such fact when trading the financial investment products.
- (2) If the investment business company is responsible to indemnify for damage and such damage was also due to a cause attributable to its officer, such officer and the investment business company shall jointly indemnify for damages.
- (3) If a person acquiring the securities suffers losses because the Registration Statement (including reports for correction thereof and attached documents) or the Prospectus (including the Preliminary Prospectus and Summary Prospectus) contains any false description or indication in any material respect or omits to state material fact, any of the following responsible persons shall be liable for damage suffered by such acquiring person. However, there shall be no such liability for compensation for damage if the indemnifying person proves that he or she, taking reasonable care, could not have known such damage or if the person acquiring such securities was aware of such fact at the time of subscription for the securities.
  - (a) the person filing the relevant Registration Statement, and the directors of the issuer filing such Registration Statement, (b) the person who instructed or implemented the preparation of the Registration Statement, (c) the person who confirmed his or her evaluations, analysis, confirmation or opinions as described in the Registration Statement or attached documents thereto and agreed that such descriptions would be inserted therein, such as a CPA, appraiser or specialized credit rating person who signed on the relevant Registration Statement or documents attached thereto, thereby certifying that the descriptions therein or such attached documents to be true or accurate, (d) the person who entered into a subscription agreement with respect to the relevant securities, (e) the person who prepared or delivered the relevant Prospectus and (f) in the case where existing securities were sold to the investors, the owner of such securities at the time of filing of such sale.

#### E. Jurisdiction

Any legal action brought by a Unitholder shall be subject to the courts having jurisdiction over the location of such Unitholder or the respective head offices of the Manager or the Distributor with whom such Unitholders traded with, at its discretion. Provided that, if a Unitholder is a non-resident under the Foreign Exchange Transaction Act, such legal action shall be brought to the courts having jurisdiction over the respective head offices of the Manager or the Distributor with whom the Unitholders traded with.

#### F. Other Matters on Protection of Rights of Unitholders

- (1) A Unitholder desiring to obtain the Trust Deed and other additional information may request, at any time, the Manager or the Distributor to provide such materials.
- (2) A Unitholder may request, at any time, the Manager or the Distributor to provide the Matters on management performance, such as any change in the Net Asset Value per Unit.

- (3) A Unitholder may find this Prospectus, changes in the Net Asset Value per Unit and other matters at the website of the Korea Financial Investment Association ([www.kofia.or.kr](http://www.kofia.or.kr)).

## **2. Matters on Termination**

### **A. Mandatory termination**

In any of the following cases, the Manager shall immediately terminate the Investment Trust, in which case the Manager shall report such termination to the FSS without delay:

- the expiry of the term of the Investment Trust / the resolution for termination of the Meeting of Unitholders / merger of the Investment Trust / cancellation of registration of Trust

### **B. Voluntary termination**

In any of the following cases, the Manager may terminate the Investment Trust without the approval of the FSS, in which case the Manager shall report such termination to the FSS without delay:

- if the Unitholders unanimously agree thereto / if the requests for the redemption of all outstanding Certificates have been made / if the amount of the principal of the Investment Trust shall be less than five (5) billion Won at the date of one (1) year after the initial creation / if the amount of the principal of the Investment Trust shall be less than five (5) billion Won throughout any one (1) month period after the initial creation

## **3. Matters on Disclosure**

### **A. Regular report**

- (1) Submission of business reports and documents for settlement of accounts

#### 1) Business reports

- ① The Manager shall prepare each quarterly business report relating to the Investment Trust Assets and submit such reports to the FSC and the Korea Financial Investment Association within 20 days after the end of each quarter.
- ② The business report relating to the Investment Trust Assets that shall be prepared by the Manager shall contain the following:
  - Status of creation of the Investment Trust, or the status of changes in the capital of the anonymous investment association;
  - Status of operation of the Investment Trust Assets, and table of Net Asset Value per Unit of beneficial certificates;
  - Whether voting rights were exercised with respect to the companies for which public disclosure of the exercise of voting rights is required, and documents containing the details of such voting rights exercised; and
  - Sale turnover ratio for stocks constituting the Investment Trust Assets, and the trading amounts with, and the fees and proportion of, the investment brokers to whom sale and purchase of assets has been entrusted.

#### 2) Documents for settlement of accounts

If any of the following events occurs with respect to the Investment Trust, the Manager shall, within 2 months of such occurrence, submit documents for settlement of accounts to the FSC and the Korea Financial Investment Association:

- ① Termination of the accounting period of the Investment Trust;
- ② Expiration of the term of the Trust Deed or the term of existence of the Investment Trust; or
- ③ Termination or dissolution of the Investment Trust.

(2) Asset custody and management report

The Trustee shall provide the Unitholders with the asset custody and management report containing the following information within two months from any of the following days: (a) the last day of the accounting period, or (b) the day on which the contract period or the existence period expires

- Change in material terms of Trust Deed / change in the qualified fund managers / resolution of Meeting of Unitholders

Provided that the Trustee may not provide the Unitholders with the asset custody and management report, if there is no potential harm to the Unitholders' interest due to frequent change of the Unitholders, etc.

(3) Other books and documents

The Manager, the Trustee, the Distributor and the Fund Administrator shall prepare and disclose such books and documents as determined by the FSC by posting on their respective website or at their head office and branches.

B. Continuing public disclosure

(1) Public disclosure regarding amendments to the Trust Deed

- 1) If the Manager desires to amend the Trust Deed, the Manager shall enter into an amendment agreement with the Trustee. In such case, any of the following matters in the provisions of the Trust Deed shall require a resolution of a meeting of Unitholders:

- ① Increase in the fees or remuneration payable to the Manager, Trustee, etc.;
- ② Replacement of the Trustee (except if such replacement is due to a cause set forth in Article 216 of the Enforcement Decree of the Financial Investment Services and Capital Market Act);
- ③ Change in the term of the Trust Deed;
- ④ Change in the types of the Investment Trust, except where a conversion into another type of investment trust was contemplated at the time of the creation of the Investment Trust;
- ⑤ Change in the major investments of the Investment Trust;
- ⑥ Change in the Manager, other than through a merger, spin-off, merger through spin-off, or an action or order of the FSC;
- ⑦ Conversion of the Investment Trust into an investment trust in respect of which redemption is prohibited; or
- ⑧ Delay of the payment date for redemption proceeds.

- 2) The Manager shall notify the Unitholders of its amendment of the Trust Deed by posting on its website, etc. For any amendment of the Trust Deed made according to the resolution of Meeting of Unitholders, the Manager shall notify the Unitholders thereof on its website and by sending notice.

(2) Continuing public disclosure

The Manager shall, immediately after the occurrence of any of the following events, notify the Unitholders thereof by posting the Matters on the websites of the Manager ([www.samsung.com](http://www.samsung.com)), the Distributor and the Korea Financial Investment Association ([www.kofia.or.kr](http://www.kofia.or.kr)) or at the head office, branches or the sales offices of the Manager and the Distributor, and by sending notice by e-mail:

- ① Change in the qualified fund managers;
  - ② Decision to delay or resume the redemption and the cause for such delay or resumption;
  - ③ Details of the non-performing assets as prescribed by the Presidential Decrees and the write-off ratio thereof;
  - ④ Details of the resolutions of the meeting of Unitholders;
  - ⑤ Amendment to the Prospectus, except for (i) modifications of the Prospectus as a result of a change in the relevant laws and regulations, an order of the FSC, or an amendment to the Trust Deed or (ii) modifications of immaterial parts of the Prospectus including the correction of wording;
  - ⑥ Merger, spin-off, merger through spin-off or transfer of business involving the Manager;
  - ⑦ Details of the correction of the Net Asset Value per Unit that has been miscalculated by the Manager or the Fund Administrator;
  - ⑧ If the amount of the principal of the Investment Trust is less than KRW five (5) billion on the first anniversary of the creation of the Investment Trust (the initial issue of Units), such fact and the fact that the relevant Investment Trust may be terminated under the proviso of Article 192(1) of the Act; provided, however, that this is limited to the Investment Trust which, during its term, is available for additional creation (offering);
  - ⑨ If the amount of the principal of the Investment Trust shall be less than KRW five (5) billion throughout any one (1) month period, such fact and the fact that the relevant Investment Trust may be terminated under the proviso of Article 192(1) of the Act; provided, however, that this is limited to the Investment Trust which, during its term, is available for additional creation (offering);
  - ⑩ any other material matters that may affect the Unitholders' investment judgment as specified by the FSC.
- (3) Public disclosure of exercise of voting rights with respect to the shares constituting the Investment Trust Assets
- 1) If the Manager exercises voting rights with respect to the shares constituting the Investment Trust Assets, it shall make public disclosure of the details of such exercise, as follows:
    - ① In case of exercise of voting rights with respect to the merger, transfer of business, appointment or removal of an officer, amendment of articles of incorporation and other matters relating to any change of management right: detailed content of exercise of voting rights;
    - ② In case of exercise of voting rights with respect to the company subject to the public disclosure of voting right: detailed content of exercise of voting rights; and
    - ③ In case of non-exercise of voting rights with respect to the company subject to the public disclosure of voting right: detailed reason of non-exercise of voting rights.
  - 2) Public disclosure of exercise of the voting rights shall be made by any of the following methods:
    - If the issuer of shares, with respect to which the voting rights will be exercised, is a stock-listed corporation on the Korea Exchange, the Manager shall make a public disclosure of the details of the scheduled exercise of voting rights through the Korea Exchange at least 5 days prior to the general meeting of shareholders.

(4) Public disclosure to the Unitholders

A public notice to be made to the Unitholders by the Manager, Trustee or the Distributor in a daily newspaper shall be Mael Economic Daily, and if such public notice is made in two or more daily newspapers, the public notice shall also be made in the Hankook Economic Daily.

**4. Matters on Transactions with Interested Parties**

A. Details of transactions with the interested parties

- N/A

B. Matters on transactions between collective investment schemes

- N/A

C. Criteria for selection of investment brokers

Trading	Criteria for Selection of Dealers
Trading of securities	<ul style="list-style-type: none"> <li>- Evaluation items: Investment brokers shall be selected in comprehensive consideration of market share of brokerage transaction, license for trading, status of organization and human resources, quality of research service, details of sanction of supervisory authority and corrective actions, settlement stability, provision capability of market information, promptness of trading execution, capability of maintenance of security related to trading, holding of seminar, etc.</li> </ul>
Trading of Exchange traded derivatives	<ul style="list-style-type: none"> <li>- Method of selection: Investment brokers shall be selected by fund managers, analysts, traders, and other responsible persons by reviewing the score points of each evaluation item at least once a quarter.</li> </ul>

**5. Additional Matters on Collective Investment Schemes Established in Foreign Countries**

- N/A

**[Reference] Terminology**

<b>Terminology</b>	<b>Description</b>
<b>Manager</b>	Manager refers to a company which invests in and manages securities (stocks, bonds, etc.) using the funds collected from at least two investors based on investment solicitation.
<b>Trustee</b>	Trustee refers to a company which has custody of and administers investment assets.
<b>Korea Financial Investment Association Fund Code</b>	For listed shares, company names of the issuers of such shares or six-digit code number helps beneficiaries to inquire and use company disclosure details easily. Likewise, there is a 5-digit unique code given to each fund by the Korea Financial Investment Association. Fund information can be easily obtained by typing the fund name or using the code.
<b>Open-ended Type (Collective Investment Scheme)</b>	This type of fund can be redeemed any time upon investor's request.
<b>Closed Type (Collective Investment Scheme)</b>	This type of fund is not allowed to be redeemed.
<b>Additional Issue Type (Collective Investment Scheme)</b>	This type of fund is open to additional creation of units or issue of collective investment securities after initial creation or issue.
<b>Unit Type (Collective Investment Scheme)</b>	This type of fund has a limited time frame for purchase (sale period), and after such period, investors are not allowed to invest in such fund.
<b>Multi-Class Type (Collective Investment Scheme)</b>	This type of fund is typically called Multi-Class Fund. It contains several investor groups (classes) within one fund, and applies different sales fees and commissions and other fee schemes to each group (class) of investors. Because of different fees, commissions and charges applied, Net Asset Value per unit for each class uses a different calculation formula. Nevertheless, they are managed as one fund so that the same asset management and valuation methods are applied to all classes.
<b>Securities Collective Investment Scheme</b>	This is a fund which invests in excess of 50% of its assets under management in securities (stocks, bonds, etc.).
<b>Real Estate Collective Investment Scheme</b>	This is a fund which invests in excess of 50% of its assets under management in real estate properties (including real estate-related securities).
<b>Interest Rate Swap</b>	Interest rate swaps are agreements between financial institutions to swap a fixed interest rate with a variable interest rate for a certain period of time as a way of hedging against losses arising from price fluctuation of interest rate-linked products. The notional amount is not exchanged, and only the interest payments are swapped between contractual parties. This is normally used to hedge the risk of interest rate hikes.
<b>Net Asset Value per Unit</b>	NAV per unit applies to purchase, redemption and distribution for a fund. NAV per unit is calculated by dividing the total net asset value of the previous day by the number of remaining beneficial certificates times 1,000. It is rounded up to three decimal places.
<b>Leverage Effect</b>	Leverage effect is a type of high risk investment using derivatives. It offers a chance to make a large profit, but on the other hand it also exposes investors to significant loss if the stock price moves in the opposite direction from what was anticipated.
<b>Fee or Total Fees</b>	This is related to the cost of managing, selling and administering an investment trust. In other words, this expense is paid by the Investment Trust in return for the services provided with regards to asset management, sale, and administration during the period of purchase, redemption and management. This is indirectly paid by customers and normally expressed in a rate per annum. Fees include

	management fees, sales fees and commissions, trustee fees, performance-linked fees, etc. Fee ratios are generally differentiated depending on products.
<b>Foreign Exchange Futures</b>	This transaction is an agreement to trade foreign currency at an agreed exchange rate on a certain date or during a certain period in the future within a certain amount. This is often used as a currency hedging tool.
<b>Meeting of Unitholders</b>	In principle, a Meeting of Unitholders is convened by the Manager within one (1) month, when requested by a unitholder of at least 5/100 of total beneficial certificates. The meeting shall be duly formed with the attendance of unitholders representing the majority of the beneficial certificates. The agendas proposed shall be adopted with the votes of 2/3 of the attending unitholders and the votes of at least 1/3 of the total beneficial certificates. Any opposing unitholder is allowed to send a notice indicating opposition prior to the meeting date and request the purchase of his/her holdings of beneficial certificates within 20 days.
<b>Beneficial certificate</b>	Under the Capital Markets and Financial Service Act, the Manager or Trustee issues an instrument to fund investors in proportion to their investment interests when establishing a fund with investment funds solicited from the general public. This instrument is called a beneficial certificate, and subscribing to (purchasing) an Investment Trust means buying beneficial certificates.
<b>Amount under Management</b>	This refers to the volume of funds collected for a fund. Namely, this refers to the size of fund deposited by investors and managed by the Manager.
<b>BWs</b>	Bonds with Warrant refer to a type of bonds which enable investors to exercise the right to subscribe for a certain amount of new issue of stock of the bond issuer at a pre-set price.
<b>Physical Assets</b>	Physical Assets include agricultural products, livestock products, forest products, mine products, energy, and so on. They also include the goods made of or processed with physical assets as raw materials.
<b>Withholding</b>	When gains or income are paid to recipients, taxes related to such payment can be withheld by the payer in advance on behalf of the government. For example, monthly salary is paid to employee after income tax is deducted in advance. This is because the employer withholds income tax on behalf of the government and pays the taxes in bulk (normally the 10 <sup>th</sup> of each month) to the government.
<b>ABS Bonds</b>	Asset Backed Securities Bonds refer to bonds backed by different types of assets including corporate real estate properties held as collateral. Companies can make funding easier by selling ABS bonds backed by illiquid non-performing loans or real estate properties as security.
<b>CBs</b>	Convertible Bonds are a special type of bond. CBs give an option to convert corporate bonds into stock after a certain period of time.
<b>Warrant</b>	Warrants are derivative-linked securities issued by investment dealers entitling the holder to complete the trade of sale of shares and cash settlement unilaterally in accordance with a pre-determined procedure in conjunction with fluctuation of price of a particular share or number of share index traded on the securities markets or foreign securities markets. They trade similar to options. The product giving the right to buy is called a 'Call Warrant' and the product giving to sell is called a 'Put Warrant.'
<b>Sales Fee and Commission</b>	Sales fee and commission can be charged to investors by the Distributor upfront upon sale or redemption or in installments throughout the investment period. The fee is paid to the Distributor in return for selling collective investment securities or providing administrative services to the investors continuously. Depending on the timing of payment, sales fee and commission is divided into advance sales commission and sales commission in arrears.
<b>Creation</b>	According to a trust deed, a certain unit of funds is deposited with Trustee. This is called creation, which is classified into initial creation and additional creation.
<b>Termination</b>	When the term of the Investment Trust (fund) expires or a pre-set rate of return is achieved as in the case of a spot fund, all assets under management of the fund are disposed of and distributed to investors in the form of principal and profit.

	The legal procedure involved is called termination.
<b>Redemption</b>	Withdrawing invested funds before maturity is called redemption. According to current related laws, at the request of withdrawal by investors, the Manager has the obligation to accept such request of withdrawal. However, in the case of a unit type (closed type) product, early redemption is prohibited until a certain period.
<b>Redemption Charge</b>	The one-off charge in the form of a penalty charged to investors in the case of early redemption of a fund prior to maturity. The amount of redemption charge is calculated in consideration of management stability of the fund and all costs necessary for redemption. Once collected, the redemption charge will be put back into the fund.
<b>Bonds with Repurchase Option</b>	This type of bond is purchased back by a financial institution after a certain pre-determined period of time, and upon repurchase, premium calculated with fixed interest rate is paid as well.
<b>Foreign Exchange Hedge</b>	Overseas funds mostly purchase securities in foreign currency so that they are exposed to losses on foreign exchange transactions. Therefore, the funds with overseas investment may use FX forward transactions (applying a pre-defined exchange rate at maturity) to hedge against profit/loss fluctuation risk due to exchange rate movements.



**Letter of Confirmation of Delivery of Prospectus and Explanation of Major Contents**  
**(for Distributor)**

Investment Trust (Fund) Name: Samsung ABF Korea Index Securities Investment Trust  
 [Bond]

Distributor and Name of Sales Office:

DD/MM/YY

Items for Investor Confirmation	To be filled out by investor
1. Did you receive the prospectus? (including summary prospectus).	(Received)
2. Distributor should recommend products suitable for your investment purpose and investment experience, and investors should receive explanation of the product based on the prospectus (including summary prospectus). Did you receive explanation of the product?	(Explained)
3. Do you think that the product recommended following the procedure above is suitable for you?	(Suitable)
4. Did you hear about fees and commissions, and in particular did you receive the materials detailing the services to be continuously provided for investors by the Distributor regarding sales fees and commissions and did you receive full explanation on that?	(Received & Explained)
5. If it is a fund investing in overseas assets, were you given explanation of the risk associated with foreign exchange rate fluctuation and the ways to hedge the risk?	(Explained)
6. Were you told that, basically, loss of the principal of investment may occur to fund products, and in particular if your fund invests in derivative products, were you told about profit/loss structure including anticipated maximum loss amount?	(Explained)

DD/MM/YY

Investor Name

Sign or Seal