

# Schroder International Selection Fund

## Semi-Annual Report

30 June 2008

### Luxembourg



**Schrodgers**

# Schroder International Selection Fund

가변자본형 투자회사 (SICAV)

반기보고서  
2008년 6월 30일

어떠한 주식도 정기 보고서에 기초하여 매입될 수 없습니다. 주식의 매입은 최근 연차 보고서 (또는 더 늦게 발간되는 반기 보고서)가 첨부된 현재 유효한 투자설명서에 기초하여서만 이루어져야 합니다. 본 보고서는 현행 투자설명서에 근거합니다.

회사의 연차 보고서 및 반기보고서, 현재 유효한 투자설명서 및 정관은 5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg에 소재한 회사의 등록사무소에서 무료로 입수할 수 있습니다.

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(e) Schroder ISF QEP Global Quality was formerly known as Schroder ISF Global Quality Growth Equity until 1 June 2008.

(f) Schroder ISF Emerging Europe Debt Absolute Return was formerly known as Schroder ISF Converging Europe Bond until 1 June 2008.

(g) Schroder ISF Emerging Markets Debt Absolute Return was formerly known as Schroder ISF Emerging Markets Debt until 1 June 2008.

(h) Schroder ISF Asian Local Currency Bond was launched on 9 May 2008.

(i) Schroder ISF Asian Convertible Bond was launched on 14 March 2008.

(j) Schroder ISF Global Convertible Bond was launched on 14 March 2008.

# Schroder International Selection Fund

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Schroder International Selection Fund (이하 "회사"라 한다)는 룩셈부르크법에 따라 설립된 개방형의 'umbrella' 회사로서 다양한 투자목적에 제공하는 '펀드들' (회사의 구체적 자산 및 부채 포트폴리오는 자체적인 순자산가치를 가지며 별개의 주식종류로 표시됨)에 대한 선택권을 투자자에게 제공합니다. 각 펀드의 주식은 룩셈부르크 증권거래소 (Luxembourg Stock Exchange)에 상장되어 있고 기준가격은 블룸버그(Bloomberg)와 로이터(Reuters)를 통해서도 입수할 수 있습니다.

본 보고서의 보고대상기간은 2008년 1월 1일부터 2008년 6월 30일까지입니다. 재무제표는 간접투자기구(undertakings for collective investment)에 관한 룩셈부르크 규정에 따라 작성되었습니다. 기준가격의 최종 산정일은 상기 기간의 마지막 영업일인 2008년 6월 30일입니다. 본 보고서의 작성일 현재 투자 가능한 펀드의 개수는 88개입니다. 각 펀드의 투자목적과 투자제한에 관한 세부사항을 보려면 현행 투자설명서를 참조하시기 바랍니다. 각 펀드에 관한 자산운용회사 보고서는 분기별 투자보고서에 포함되어 있고, 이러한 분기별 투자보고서는 회사의 등록사무소 및 Schroder Investment Management (Luxembourg) S.A.의 홈페이지인 (<http://www.schroders.lu>)에서 입수하실 수 있습니다.

이하 Schroder International Selection Fund를 "회사"라고 지칭하며 각 펀드의 이름 앞에는 Schroder ISF를 추가하여, 예를 들면 Schroder ISF Global Equity Sigma와 같이 표시합니다.

## 이사회

### 의장

---

**Massimo Tosato**  
Vice Chairman, Schroders PLC  
31, Gresham Street  
London EC2V 7QA  
United Kingdom

### 이사회

**Jacques Elvinger**  
Partner  
Elvinger, Hoss & Prussen  
2, place Winston Churchill  
L-2014 Luxembourg  
Grand Duchy of Luxembourg

**Noel Fessey**  
Head of European Fund Services  
Schroder Investment Management (Luxembourg) S.A.  
5, rue Höhenhof  
L-1736 Senningerberg  
Grand Duchy of Luxembourg

**Gary Janaway**  
Head of Operations  
Schroder Investment Management (Luxembourg) S.A.  
5, rue Höhenhof  
L-1736 Senningerberg  
Grand Duchy of Luxembourg

**Gavin Ralston**  
Head of Continental Europe and Middle East  
Schroder Investment Management Limited  
31, Gresham Street  
London EC2V 7QA  
United Kingdom

**Daniel de Fernando García\***  
Independent Auditor  
José Abascal 58  
7<sup>o</sup> derecha  
28006 Madrid  
Spain

## 일반사무

### 등록사무소

5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg

### 관리회사, 주소지대리인 겸 주지급대리인

**Schroder Investment Management (Luxembourg) S.A.**  
5, rue Höhenhof, L-1736 Senningerberg, Grand Duchy of Luxembourg

### 보관회사

**J.P. Morgan Bank Luxembourg S.A.**  
European Bank & Business Centre, 6, route de Trèves, L-2633 Senningerberg  
Grand Duchy of Luxembourg

### 주법률자문인

**Elvinger, Hoss & Prussen**  
2, place Winston Churchill, B.P. 425, L-2014 Luxembourg, Grand Duchy of Luxembourg

### 독립감사인

**PricewaterhouseCoopers S.à r.l.**  
Réviseur d'entreprises  
400, route d'Esch, BP 1443, L-1014 Luxembourg, Grand Duchy of Luxembourg

### 자산운용회사

**Schroder Investment Management Limited**  
31, Gresham Street, London, EC2V 7QA, United Kingdom  
Schroder ISF Absolute Return Bond  
Schroder ISF Absolute Return Bond R1  
Schroder ISF BRIC (Brazil, Russia, India, China)  
Schroder ISF Emerging Europe  
Schroder ISF Emerging Europe Debt Absolute Return<sup>(a)</sup>  
Schroder ISF Emerging Markets  
Schroder ISF Emerging Markets Debt Absolute Return<sup>(b)</sup>  
Schroder ISF EURO Active Value  
Schroder ISF EURO Bond  
Schroder ISF EURO Corporate Bond  
Schroder ISF EURO Dynamic Growth  
Schroder ISF EURO Equity  
Schroder ISF EURO Equity Alpha  
Schroder ISF EURO Equity Secure 2010  
Schroder ISF EURO Liquidity  
Schroder ISF EURO Short Term Bond  
Schroder ISF European Absolute Return  
Schroder ISF European Active Value  
Schroder ISF European Bond  
Schroder ISF European Defensive  
Schroder ISF European Defensive 6 Monthly  
Schroder ISF European Defensive Monthly  
Schroder ISF European Dividend Maximiser  
Schroder ISF European Dynamic Growth  
Schroder ISF European Equity  
Schroder ISF European Equity Alpha  
Schroder ISF European Equity Yield

<sup>(a)</sup> Schroder ISF Emerging Europe Debt Absolute Return was formerly known as Schroder ISF Converging Europe Bond until 1 June 2008.

<sup>(b)</sup> Schroder ISF Emerging Markets Debt Absolute Return was formerly known as Schroder ISF Emerging Markets Debt until 1 June 2008.

**Schroder Investment Management Limited (cont)**

31, Gresham Street, London, EC2V 7QA, United Kingdom

Schroder ISF European Large Cap

Schroder ISF European Smaller Companies

Schroder ISF European Special Situations

Schroder ISF Global Bond

Schroder ISF Global Climate Change Equity

Schroder ISF Global Corporate Bond

Schroder ISF Global Dividend Maximiser

Schroder ISF Global Emerging Market Commodities<sup>(c)</sup>

Schroder ISF Global Emerging Market Opportunities

Schroder ISF Global Energy

Schroder ISF Global Equity

Schroder ISF Global Equity Alpha

Schroder ISF Global Equity Sigma

Schroder ISF Global Equity Yield

Schroder ISF Global Inflation Linked Bond

Schroder ISF Global Smaller Companies

Schroder ISF Italian Equity

Schroder ISF Latin American

Schroder ISF Middle East

Schroder ISF North American Equity Sigma

Schroder ISF QEP Global Active Value<sup>(d)</sup>

Schroder ISF QEP Global Quality<sup>(e)</sup>

Schroder ISF Strategic Bond

Schroder ISF Strategic Credit

Schroder ISF UK Equity

Schroder ISF World Defensive 3 Monthly

**Schroder Investment Management (Hong Kong) Limited**

Suites 3301, Level 33, Two Pacific Place, 88 Queensway, Hong Kong SAR

Schroder ISF Asia Pacific Property Securities

Schroder ISF Asian Equity Alpha

Schroder ISF China Opportunities

Schroder ISF Emerging Asia

Schroder ISF Greater China

Schroder ISF Hong Kong Dollar Bond

Schroder ISF Hong Kong Equity

Schroder ISF Taiwanese Equity<sup>(f)</sup>

**Schroder Investment Management (Japan) Limited**

1-11-1 Marunouchi, Chiyoda-ku, Tokyo 100-6224, Japan

Schroder ISF Japanese Equity

Schroder ISF Japanese Large Cap

Schroder ISF Japanese Smaller Companies

**Investment Managers (cont)**

<sup>(c)</sup> Schroder ISF Global Emerging Market Commodities was launched on 13 June 2008.

<sup>(d)</sup> Schroder ISF QEP Global Active Value was formerly known as Schroder ISF Global Quantitative Active Value until 1 June 2008.

<sup>(e)</sup> Schroder ISF QEP Global Quality was formerly known as Schroder ISF Global Quality Growth Equity until 1 June 2008.

<sup>(f)</sup> Schroder ISF Taiwanese Equity was launched on 18 January 2008.



**Schroder Investment Management North America Inc.**

875 Third Avenue, 22nd Floor, New York, New York 10022-6225, United States of America

Schroder ISF Global High Yield  
 Schroder ISF Global Technology  
 Schroder ISF US Dollar Bond  
 Schroder ISF US Dollar Liquidity  
 Schroder ISF US Large Cap  
 Schroder ISF US Large Cap Alpha  
 Schroder ISF US Small & Mid-Cap Equity  
 Schroder ISF US Smaller Companies

**Schroder Investment Management (Singapore) Limited**

65, Chulia Street 46-00, OCBC Ceatre, Singapore 049513, Singapore

Schroder ISF Asian Bond  
 Schroder ISF Asian Equity Yield  
 Schroder ISF Asian Local Currency Bond<sup>(g)</sup>  
 Schroder ISF Asian Smaller Companies  
 Schroder ISF Asian Total Return<sup>(h)</sup>  
 Schroder ISF Indian Equity  
 Schroder ISF Japanese Equity Alpha  
 Schroder ISF Korean Equity  
 Schroder ISF Pacific Equity

**Schroder & Co Bank AG**

Central 2, CH-8021 Zurich, Switzerland

Schroder ISF European Equity Opportunities  
 Schroder ISF Swiss Equity  
 Schroder ISF Swiss Equity Opportunities  
 Schroder ISF Swiss Small & Mid Cap Equity

**European Investors Inc.**

717 Fifth Avenue, New York, New York 10022, United States of America

Schroder ISF Global Property Securities

**Fisch Asset Management AG**

241 Bellerive, CH-8034, Zurich, Switzerland

Schroder ISF Asian Convertible Bond<sup>(i)</sup>  
 Schroder ISF Global Convertible Bond<sup>(j)</sup>

<sup>(g)</sup> Schroder ISF Asian Local Currency Bond was launched on 9 May 2008.<sup>(h)</sup> Schroder ISF Asian Total Return was formerly known as Schroder ISF Asian Absolute Return until 1 June 2008.<sup>(i)</sup> Schroder ISF Asian Convertible Bond was launched on 14 March 2008.<sup>(j)</sup> Schroder ISF Global Convertible Bond was launched on 14 March 2008.

## 자산운용회사 보고서

지난 반 년 간 글로벌 주식 시장은 전반적으로 힘든 시기였습니다. 2007년 시작된 신용위기 여파가 계속됨에 따라 미국 경제뿐 아니라 나아가 글로벌 경제 침체에 대한 우려가 가중되는 가운데 2008년이 시작되었습니다. 미국연방준비은행과 영국은행은 계속하여 금리 인하를 단행했으며 다른 주요 중앙은행 역시 은행에 대한 단기자금 공여를 통해 시장에 유동성을 공급했습니다. 경제 안정을 위한 중앙은행들의 노력은 단기적으로는 투자자들을 안심시키는데 성공하여 4월 시장은 반등했습니다. 그러나 이러한 낙관론은 오래가지 못했고 5월 중순에는 가중되는 인플레이션 압력이 시장 불안을 부추기는 것으로 작용했습니다.

기록적인 식료품과 에너지 가격이 커져가는 인플레이션 우려에 불을 붙인 가운데 금융업종의 건전성에 대한 우려도 재발하였습니다. 시장 변동성이 정점에 도달함에 따라 소수의 주식을 제외한 거의 모든 자산군이 압력을 받게 되었으며, 신흥시장에서의 수요와 전세계적인 인프라 지출에 의해 계속하여 강세를 보이던 에너지와 광산 업종도 예외가 아니었습니다.

투자자들이 추가적인 하락이 있을 것으로 예상하는 가운데 은행이 최악의 타격을 입었습니다. (미국 주택저당시장 문제에 그다지 노출되지 않았던 일본은행들만이 예외적인 모습을 보였습니다). 자동차 업종 역시 생산비용의 증가와 소비자 수요 감소에 따라 이러한 여파에 따른 타격을 입었으며, 심지어 (일반적으로 안전한 투자처로 판단되는) 국채조차 인플레이션 증가에 대한 투자자들의 우려로 할인 매각되는 양상을 보였습니다.

이 기간 동안, 채권시장은 인플레이션 증대 압력에 대비하고자 미국, 영국 및 유로 지역 국가가 금리인축 정책을 펼 것이라는 예상에 힘입어 그 동안 계속되던 저금리시대와는 다른 움직임을 보였습니다. 추가적인 금리 인상 조짐이 보임에 따라 국채 가격은 하락한 반면 수익률은 상승했습니다. 앞으로 저희는 역투자 입장을 취할 것이며 단기적인 가격 쇼크 이후 인플레이션이 둔화될 가능성이 크다고 판단하고 있습니다. 고수익 채권에 대해서는 보다 긍정적인 입장이며, 수 개월 이내 시장 안정화를 위한 추가적인 금리 인하, 부실자산의 상각 및 금융기관에 대한 신규 자금의 유입 조치가 있을 것으로 기대합니다.

저희는 주식이 매력적인 가격으로 거래되고 있다고 판단하며 발전적인 견해를 유지합니다. 계속되는 신용경색과 인플레이션에 대한 우려가 단기적으로는 걸림돌로 작용할 수 있을지 모르나 조만간 주식시장은 회복세를 보일 것이라 판단합니다.

특히 선진시장에서의 경기부진으로 인해 글로벌 성장은 전반적으로 침체 양상을 보일 것으로 기대되는 반면 신흥시장의 성장률은 보다 건실한 성장을 유지할 수 있을 것으로 기대합니다. 인플레이션 우려에도 불구하고 경제침체는 불황으로 이어져 노동시장에서의 임금 인상 압력을 경감하는데 도움이 될 것입니다. 이러한 예상이 현실화 될 경우, 저희는 인플레이션 우려가 사라지는 대로 추가적이 금리인하 조치가 있을 것으로 기대합니다.

## 2008년 6월 30일자 재무제표에 대한 주식

### 회사

회사는 1968년 12월 5일에 룩셈부르크에서 '주식회사'로 설립되었습니다. 1989년 1월 31일에 개최된 임시주주총회에서 회사의 존립형태, 이름 및 존속기간은 Schroder International Selection Fund라는 이름으로 무기한 존속하는 '가변자본형 투자회사'(SICAV)로 변경되었습니다. 회사는 간접투자기구(UCI)에 관한 2002년 12월 20일자 룩셈부르크법률의 제1부 규정의 적용을 받는 간접투자기구(UCI)입니다. 회사는 2005년 4월 26일 이후로 UCITS III을 준수하고 있습니다.

### 주식 종류

본 보고서 일자 현재 각 펀드 내에 A, B, C, D, I, J, P, A1 및 B1 주식의 9가지 주식종류가 존재합니다.

이하의 펀드를 제외한 모든 펀드에 대하여 A, B 및 C주식의 청약이 가능합니다:

- 유로 주식 시큐어 2010 펀드(EURO Equity Secure 2010) (P 주식만 청약가능)
- 유럽 디펜시브 펀드(European Defensive) (A, B & A1 주식만 청약가능)
- 유럽 디펜시브 매월 펀드(European Defensive Monthly) (A, B & A1 주식만 청약가능)
- 유럽 디펜시브 6개월 펀드(European Defensive 6 Monthly) (A, B & A1 주식만 청약가능)
- 유럽 주식 오퍼튜니티 펀드(European Equity Opportunities) (A, C & I 주식만 청약가능)
- 일본 대형주 펀드(Japanese Large Cap) (A, A1, C 및 I 주식만 청약가능)
- 월드 디펜시브 3개월 펀드(World Defensive 3 Monthly) (A, B & A1 주식만 청약가능)

통상적으로 주식은 누적주식으로 발행됩니다. 그러나 이사회의 재량에 따라 배당주식이 발행될 수도 있습니다. 투자가 가능한 배당주식 종류 목록은 요청시 관리회사로부터 입수하실 수 있습니다.

회사의 현행 투자설명서 규정에 따라 이사회는 여러 통화로 표시된 주식종류를 제공할 수 있습니다. 각각의 자산운용회사는 해당 펀드의 통화로 이러한 주식종류를 헤지할 수 있습니다. 이러한 헤지를 하는 경우 각각의 자산운용회사는 해당 펀드 통화로 기준통화의 가치를 보전하기 위하여 해당 주식종류의 독립된 계정으로 통화선도, 통화선물, 통화옵션 및 통화스왑거래를 체결할 수 있습니다.

이러한 헤지를 하는 경우 그 효과는 순자산가치에 반영되고 그에 따라 추가된 해당 주식종류의 실적에도 반영됩니다. 마찬가지로 헤지거래에서 발생하는 비용은 해당 비용이 발생한 주식종류가 부담하여야 합니다. 각 펀드에 대한 주식종류는 회사의 현행 투자설명서에 상세히 기재되어 있습니다.

### 선취판매수수료

<b>A 주식</b>	주당 순자산가치의 최고 5.26315%의 선취판매수수료가 부과됨.
<b>A1 주식</b>	주당 순자산가치의 최고 4.16667%의 선취판매수수료가 부과됨.
<b>B, B1, D, J 및 I 주식</b>	선취판매수수료 없음.
<b>C 및 P 주식</b>	주당 순자산가치의 최고 3.09278%의 선취판매수수료가 부과됨.

관리회사 및 판매회사들은 선취판매수수료를 받을 수 있으나 이사회의 재량으로 선취판매수수료의 전부 또는 일부를 포기할 수 있습니다.

## 2008년 6월 30일자 재무제표에 대한 주식 (계속)

### 판매보수

<b>A, C, I, J 및 P 주식</b>	판매보수 없음.
<b>B 주식 *</b> 주식형 펀드	펀드 순자산액의 연 0.60%의 판매보수가 부과됨.
애플루트 리턴 채권형 펀드	펀드 순자산액의 연 0.50%의 판매보수가 부과됨. 단, 유럽 애플루트 리턴 펀드 (European Absolute Return)의 경우에는 연 0.60%의 판매보수가 부과됨.
채권형 펀드	펀드 순자산액의 연 0.50%의 판매보수가 부과됨. 단, 유로 단기 채권 펀드 (EURO Short Term Bond)의 경우에는 연 0.10%의 판매보수가 부과됨.
디펜시브 펀드	펀드 순자산액의 연 0.55%의 판매보수가 부과됨.
유동성 펀드	펀드 순자산액의 연 0.10%의 판매보수가 부과됨.
<b>D 주식**</b>	펀드 순자산액의 연 1.00%의 판매보수가 부과됨.
<b>A1 주식**</b>	펀드 순자산액의 연 0.50%의 판매보수가 부과됨.
<b>B1 주식*</b>	펀드 순자산액의 연 1.25%의 판매보수가 부과됨. (연 0.25%의 주주서비스보수 포함)

### 최소매수금액

### 추가매수금액 및 최소보유금액

현행 투자설명서에 따른 최소매수금액, 추가매수금액 및 최소보유금액은 다음과 같습니다:

**A, A1, B, B1, D 및 P 주식** 최소매수금액, 최소추가매수금액 및 최소보유금액은 EUR 1,000, 미화 1,000 또는 기타 자유로이 전환 가능한 통화로 그 상당액입니다.\*\*\*

**C 주식** 최소매수금액 및 최소보유금액은 EUR 500,000, 미화 500,000 또는 기타 자유로이 전환 가능한 통화로 그 상당액입니다. 최소추가매수금액은 EUR 250,000, 미화 250,000 또는 기타 자유로이 전환 가능한 통화로 그 상당액입니다.\*\*\*

**I 및 J 주식** 최소매수금액 및 최소보유금액은 EUR 5,000,000, 미화 5,000,000 또는 기타 자유로이 전환 가능한 통화로 그 상당액입니다. 최소추가매수금액은 EUR 2,500,000, 미화 2,500,000 또는 기타 자유로이 전환 가능한 통화로 그 상당액입니다.\*\*\*

I 주식은 해당 매수 주문을 수령한 때에 해당 주식에 대한 고객의 투자와 관련한 비용청구체계를 포함하는 계약을 체결한 Schroders 의 고객인 자 또는 기관투자자에 해당하는 투자자들에게만 판매됩니다.

J 주식은 기관투자자에 해당하는 일본 재간접펀드만을 대상으로 판매됩니다.

여러 주식종류의 특성 및 선취판매수수료와 판매보수의 산정조건에 관한 자세한 정보는 현행 투자설명서를 참조하시기 바랍니다.

\* B 주식에 대한 판매보수는 매 분기별로 지급됨.

\*\* A1, B1 및 D 주식에 대한 판매보수는 회사와 동 주식의 판매회사로 선정된 판매대행회사들 간에 합의된 기간 별로 지급됨.

\*\*\* 이러한 최소금액은 이사회에 따라 수시로 포기될 수 있음.

## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 순자산가치

#### 순자산가치의 산정

각 주식 종류의 주당 순자산가치는 해당 주식 종류의 통화로 각 거래일에 계산됩니다. 그 값은 각 주식 종류에 귀속되는 순자산가치, 즉 그 자산에서 부채를 뺀 금액의 비례적 가액을 당시 발행 중인 해당 종류 주식의 수로 나누어 산정됩니다. 순자산가치의 계산 결과 금액은 소수 2 자리까지 반올림합니다. 순자산총액 산정에 적용되는 자세한 규칙은 현행 투자설명서를 참조하시기 바랍니다.

#### 회사의 자산 평가

증권, 금융파생상품 및 자산의 가액은 해당 증권 또는 자산이 거래되거나 거래가 승인된 증권거래소나 기타 규제시장의 최종 이용 가능한 가격으로 결정됩니다. 그러한 증권이나 기타 자산이 하나 이상의 증권거래소나 기타 규제시장에서 호가되거나 거래되는 경우 이사들은 증권이나 자산의 가격 결정을 위하여 사용되는 증권거래소 또는 기타 규제시장의 우선순위에 대하여 규정합니다.

증권이 어떠한 공식적 증권거래소나 기타 규제시장에서도 거래되지 않고, 당해 거래소나 시장에서의 거래가 승인되지 않은 경우 또는 그렇게 거래되거나 거래가 승인된 증권인 경우이더라도 최종적으로 이용 가능한 해당 증권의 가격이 그의 진정한 가치를 반영하지 않는 경우, 이사들은 해당 증권의 예상 매각 가격에 근거하여 해당 증권을 평가합니다. 단, 그러한 가격은 신중하고 성실하게 평가되어야 합니다.

공식 증권거래소에 상장되지 않았거나 기타 규제시장에서 거래되지 않은 금융파생상품은 시장 관행에 따라 평가됩니다. 스왑은 (영업종료시 또는 일중(日中)을 기준으로) 기초자산인 증권과 기초 약정의 성격에 근거하여 공정가액으로 평가됩니다.

간접투자기구의 수익권 또는 주식은 최종적으로 입수 가능한 그 순자산가치를 기초로 평가됩니다. 유동성 펀드가 보유하는 유동자산과 단기금융상품은 일반적으로 상각후 취득원가 평가방법(an amortised cost basis)에 기초하여 평가됩니다.

현금, 예금, 어음, 요구불 어음, 미수금, 선금 비용, 상기 사항에 대하여 발생하여 미수령한 현금배당 또는 이자의 가액은 그 총액으로 간주됩니다. 단, 그러한 가액이 전액 지급 또는 수령될 가능성이 없는 경우 그의 진정한 가치를 반영하기 위하여 회사가 적절하다고 판단하는 할인을 한 후 그 가액을 결정합니다.

펀드의 기본 통화 이외의 통화로 표시된 자산이나 부채는 은행이나 기타 책임있는 금융기관이 게시하는 해당 현물 환율을 사용하여 평가합니다.

이상의 평가원칙 중 어느 것이 특정시장에서 공통으로 사용되는 평가방법을 반영하지 않거나 그러한 평가 원칙이 회사의 자산의 가치를 결정할 목적으로 정확해 보이지 않을 경우에는 이사들은 일반적으로 수용되는 평가원칙 및 절차에 따라 성실하게 다른 평가원칙을 정할 수 있습니다.

회사의 이사들은 아래 기재된 평가 방식이 특별한 사정으로 인하여 불가능하거나 부적절한 경우 펀드의 자산 및/또는 해당 종류의 자산에 대한 다른 적절한 평가원칙을 적용할 수 있습니다.

## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 공정가격의 결정

현행 투자설명서에서 정한 바에 따라 공정가격의 평가는 마켓 타이밍 관행으로부터 회사 주주들의 이익을 보호하기 위한 목적으로 실행될 수 있습니다. 이에 따라, 어떤 펀드가 동 펀드가 평가되는 시점에 영업이 폐쇄된 시장에 주로 투자되는 경우 이사들은 시장이 불안정한 기간 동안 “주당 순자산가치의 산정”에 관한 상기 규정에 따르지 않고, 펀드의 일반사무관리회사로 하여금 평가 시점에서 동 펀드의 공정한 투자 가액을 좀더 정확히 반영하도록 주당 순자산가치를 조정하도록 할 수 있습니다.

그러한 조정의 수준은 평가 시점까지 대체 지수의 움직임에 근거합니다. 단, 그러한 움직임이 해당 펀드에 대하여 이사들이 결정한 한도를 초과하여야 합니다. 대체 지수는 통상적으로 선물지수의 형태이나, 이사들이 해당 펀드의 성과와 밀접한 상관관계가 있고 그를 잘 나타낸다고 판단하는 증권 바스켓일 수도 있습니다. 상기한 바대로 조정이 있는 경우 그러한 조정은 동일한 펀드 내 모든 종류의 주식에 일관되게 적용됩니다.

당해 감사연도 동안, 이하 6 개 펀드에 대해 공정가격의 결정이 이루어졌습니다. 글로벌 주식 펀드 (Global Equity), 글로벌 주식 시그마 펀드 (Global Equity Sigma), 글로벌 테크놀러지 펀드 (Global Technology), QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value), 북미 주식 시그마 펀드 (North American Equity Sigma) 그리고 미국 대형주 펀드 (US Large Cap). 그러나, 이사들은 필요하다고 판단될 경우 다른 펀드에 대해서도 공정가격의 결정을 실시할 수 있는 권한을 가지고 있습니다.

당해 감사연도 동안 공정가격의 결정이 적용된 펀드 및 해당 기준지수, 한도 및 대체지수는 다음과 같습니다:

펀드	한도	대체지수
글로벌 주식 펀드 (Global Equity)	0.50%	S&P 500 Futures
글로벌 주식 시그마 펀드 (Global Equity Sigma)	0.50%	S&P 500 Futures
글로벌 테크놀러지 펀드 (Global Technology)	0.50%	Nasdaq 100 Futures
북미 주식 시그마 펀드 (North American Equity Sigma)	0.50%	S&P 500 Futures
QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value) (a)	0.50%	S&P 500 Futures
미국 대형주 펀드 (US Large Cap)	0.50%	S&P 500 Futures

### 과세

회사는 소득이나 자본 이득에 대해 룩셈부르크에서 어떠한 세금도 부담하지 않습니다. 룩셈부르크에서 회사가 부담하는 유일한 조세는 연 0.05%의 “taxe d’abonnement”입니다. 다만, I주식, J주식, 유로 유동성 펀드(EURO Liquidity Fund) 및 미달러 유동성 펀드(US Dollar Liquidity Fund)에 대해서는 연 0.01%의 조세가 부과됩니다. 동 조세는 각 분기말 현재 해당 펀드의 순자산액에 기초하여 분기별로 지급됩니다.

### 펀드의 변경

당해 감사연도 동안 이루어진 각 펀드 별 총 매입/환매 내역은 요청시 회사의 등록사무소에서 무료로 입수하실 수 있습니다.

## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 헷지 이외 목적의 거래

현행 투자설명서에서 정한 바에 따라, 회사는 다음의 경우 헷지 이외의 목적을 위하여 선물계약, 종류를 불문한 금융상품 관련 옵션 및 주식스왑을 매매할 수 있습니다. 다만:

- a) 선물계약, 종류를 불문한 금융상품 관련 옵션 및 주식스왑 매매에 관한 총 약정금액과 양도성 유가증권에 대한 콜옵션 및 풋옵션의 매도와 관련한 약정금액은 해당펀드의 순자산가치를 언제나 초과할 수 없습니다.
- b) 양도성 유가증권에 대한 콜옵션 및 풋옵션의 취득을 위해 지급한 총프리미엄은 헷지 이외의 목적을 위한 콜옵션 및 풋옵션의 매입을 위해 지급된 총 프리미엄과 합산하여 해당펀드의 순자산가치의 15%를 초과할 수 없습니다.
- c) 회사는 이런 유형의 거래에서 높은 전문성을 보유하고 있는 신용등급이 높은 금융기관과의 사이에서만 주식스왑거래(equity swap transactions)를 체결하여야 합니다.

### 유가증권대차거래

현행 투자설명서에서 정한 바에 따라, 이사회는 그 재량으로 공인된 증권결제기관이나 이러한 유형의 거래를 전문으로 하는 신용등급이 높은 금융기관에 의해 조직된 표준대여 체계의 틀 안에서 회사가 유가증권대차거래를 할 수 있도록 허용할 수 있습니다. 운용보수와 대리인 보수 차감 후를 기준으로 2008년 1월 1일부터 2008년 2월 11일까지 기간에 대해서 회사는 유가증권대차거래에서 발생한 총수익의 65%를 수령하였으며, 2008년 2월 12일부터 2008년 6월 30일까지 기간에 대해서는 유가증권대차거래에서 발생한 총수익의 60%를 수령하였습니다.

2008년 6월 30일 현재 대여중인 증권의 가액은 EUR 1,297,239,763입니다. 아래 표는 2008년 6월 30일 현재 펀드 별 대여중인 증권의 가액을 나타냅니다:

EUR

아시아 배당주 펀드 (Asian Equity Yield)	26,588,685
아시아 토탈 리턴 펀드 (Asian Total Return) (a)	839,730
브릭스 펀드 (BRIC (Brazil, Russia, India, China))	91,170,380
차이나 오퍼튜니티 펀드 (China Opportunities)	122,060,670
이머징 유럽 펀드 (Emerging Europe)	626,409
이머징 마켓 펀드 (Emerging Markets)	31,198,265
유로 액티브 가치형 펀드 (EURO Active Value)	44,530,926
유로 본드 펀드 (EURO Bond)	556,422
유로 회사 채권 펀드 (EURO Corporate Bond)	9,858,676
유로 다이나믹 성장형 펀드 (EURO Dynamic Growth)	59,274,480
유로 주식 펀드 (EURO Equity)	112,895,941
유로 주식 알파 펀드 (EURO Equity Alpha)	342,964
유로 유동성 펀드 (EURO Liquidity)	18,178,974
유럽 단기 채권 펀드 (EURO Short Term Bond)	44,381,071
유럽 앵솔루트 리턴 펀드 (European Absolute Return)	15,865,139
유럽 액티브 가치형 펀드 (European Active Value)	370,627
유럽 채권 펀드 (European Bond)	7,605,562
유럽 디비던드 맥시마이저 펀드 (European Dividend Maximiser)	663,679
유럽 다이나믹 성장형 펀드 (European Dynamic Growth)	6,679,026
유럽 주식 펀드 (European Equity)	603,780

유럽 주식 알파 펀드 (European Equity Alpha)	59,549,810
유럽 주식 오퍼튜니티 펀드 (European Equity Opportunities)	1,121,508
유럽 배당주 펀드 (European Equity Yield)	3,606,920
유럽 대형주 펀드 (European Large Cap)	1,801,403
유럽 중소형주 펀드 (European Smaller Companies)	27,336,181
유럽 스페셜 시추에이션 펀드 (European Special Situations)	48,650,433
글로벌 채권 펀드 (Global Bond)	1,301,379
글로벌 기후 변화 주식 펀드 (Global Climate Change Equity)	13,511,033
글로벌 회사 채권 펀드 (Global Corporate Bond)	248,164
글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser)	612,747
글로벌 이머징 마켓 오퍼튜니티 펀드 (Global Emerging Market Opportunities)	5,065,797
글로벌 에너지 펀드 (Global Energy)	17,547,450
글로벌 주식 펀드 (Global Equity)	2,129,508
글로벌 주식 알파 펀드 (Global Equity Alpha)	785,613
글로벌 주식 시그마 펀드 (Global Equity Sigma)	6,995,309
글로벌 배당주 펀드 (Global Equity Yield)	1,104,151
글로벌 고수익 펀드 (Global High Yield)	13,565,223
글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)	6,115,975
글로벌 부동산증권 펀드 (Global Property Securities)	15,324,297
글로벌 중소형주 펀드 (Global Smaller Companies)	4,160,418
그레이트 차이나 펀드 (Greater China)	98,479,570
홍콩 주식 펀드 (Hong Kong Equity)	60,508,559
이탈리아 주식 펀드 (Italian Equity)	17,252,590
일본 주식 펀드 (Japanese Equity)	67,144,715
일본 주식 알파 펀드 (Japanese Equity Alpha)	6,835,600
일본 대형주 펀드 (Japanese Large Cap)	22,099,149
일본 중소형주 펀드 (Japanese Smaller Companies)	14,474,251
라틴 아메리카 펀드 (Latin American)	9,066,747
북미 주식 시그마 펀드 (North American Equity Sigma)	920,302
퍼시픽 주식 펀드 (Pacific Equity)	56,167,257
QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value) (b)	47,913,983
스트래티직 채권 펀드 (Strategic Bond)	7,757,023
스위스 주식 펀드 (Swiss Equity)	10,659,002
스위스 주식 오퍼튜니티 펀드 (Swiss Equity Opportunities)	14,926,289
스위스 중소형 주식 펀드 (Swiss Small & Mid Cap Equity)	5,145,932
미달러 채권 펀드 (US Dollar Bond)	1,156,762
미국 대형주 펀드 (US Large Cap)	3,400,520
미국 중소형 주식 펀드 (US Small & Mid Cap Equity)	10,835,510
미국 중소형주 펀드 (US Smaller Companies)	17,671,277

**합계****1,297,239,763**

(a) 아시아안 토탈 리턴 펀드(Asian Total Return)는 2008년 6월 1일자로 아시아안 앵솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임

(b) QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value)에서 명칭이 변경된 것임

**이익균등화**

회사는 연말에 효율적인 배당금 지급이 이루어질 수 있도록 하고 상당한 자본금의 변동으로 인하여 각 주당 지급되는 배당금이 영향받지 않도록 하기 위한 이익균등화제도(equalisation arrangements)를 운영하고 있습니다.



이익균등화 금액은 해당 배당기간 동안 발행된 각 주식의 순자산가치에 포함된 펀드의 평균수익금액을 나타냅니다. 영국 규정상, 이익균등화 금액은 주주의 이익으로 과세되지 않으며 자본이익 산정 목적상 주식의 기준취득가격을 감소시키기 위한 목적으로 적용됩니다. 그러나 이익균등화 금액에 대한 과세처리는 독일과 같은 일부 관할지에서는 달라질 수 있습니다. 이익균등화 약정에 대한 자세한 정보는 회사의 현행 투자설명서를 참조하시기 바랍니다.

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## 위험에 대한 고지

투자목적상 러시아 증권에 투자할 수 있는 펀드들은 러시아 거래시스템 증권거래소(RTS 증권거래소) 및 MICEX – 모스크바 은행간 외환거래소에서 거래되는 러시아 증권들에 직접 투자할 수 있습니다. 이러한 거래소에서 이루어지는 거래위험에 관한 자세한 정보는 현행 투자설명서 별첨 II를 참조하시기 바랍니다.

펀드는 독립국가연합의 비규제시장에서 거래되는 증권에 대한 직접 투자를 (규제시장에서 거래되지 않는 다른 증권에 대한 투자와 합산하여) 순자산가치의 10% 내로 제한할 수 있습니다.

## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 홍콩특별행정구역 거주자를 위한 정보

#### 펀드의 등록

2008년 6월 30일 현재, 이하의 펀드를 제외한 회사의 모든 펀드는 판매를 위하여 홍콩 특별행정구역 (Hong Kong SAR)에 등록되어 있습니다. 홍콩 특별행정구역에 등록된 펀드의 경우 일반투자자는 A주식, A1주식, B1주식 및 D주식에만 투자가 가능합니다.

#### 홍콩특별행정구역에서 판매등록되지 아니한 펀드

앱솔루트 리턴 채권 펀드 (Absolute Return Bond)  
앱솔루트 리턴 채권 R1 펀드 (Absolute Return Bond R1)  
아시아 전환사채 펀드 (Asian Convertible Bond) (a)  
아시아 토탈 리턴 펀드 (Asian Total Return) (b)  
유로 주식 알파 펀드 (EURO Equity Alpha)  
유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)  
유럽 디펜시브 6개월 펀드 (European Defensive 6 Monthly)  
유럽 디펜시브 매월 펀드 (European Defensive Monthly)  
유럽 디비던드 맥시마이저 펀드 (European Dividend Maximiser)  
유럽 주식 펀드 (European Equity)  
유럽 주식 오퍼튜니티 펀드 (European Equity Opportunities)  
유럽 스페셜 시추에이션 펀드 (European Special Situations)  
글로벌 전환사채 펀드 (Global Convertible Bond) (c)  
글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser)  
스위스 주식 오퍼튜니티 펀드 (Swiss Equity Opportunities)  
스위스 중소형 주식 펀드 (Swiss Small & Mid Cap Equity)  
미국 대형주 알파 펀드 (US Large Cap Alpha)  
월드 디펜시브 3개월 펀드 (World Defensive 3 Monthly)

(a) 아시아 전환사채 펀드 (Asian Convertible Bond)는 2008년 3월 14일에 발매됨

(b) 아시아 토탈 리턴 펀드 (Asian Total Return)는 2008년 6월 1일자로 아시아 앱솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임

(c) 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨

### 소프트커미션 약정

홍콩 증권선물위원회(Hong Kong Securities and Futures Commission)의 요건에 따라 아래 내용을 진술합니다:

회사에 관하여 체결된 소프트커미션 약정이 존재하며, 소프트커미션 약정에 따라 대금을 지급하는 서비스는 대부분 이하의 업무에 한정됩니다:

- 리서치, 분석 또는 가격정보 (컴퓨터 또는 기타 정보설비를 포함)
- 포트폴리오 평가, 또는
- 성과측정

### 이해관계인과의 거래

회사는 Schroder Investment Management Limited 및 그 계열사와 체결한 계약 및 약정을 통해 운용보수, 성과보수 및 명의개서대리인 보수를 지급하기로 약정하였습니다. 이러한 계약과 약정은 통상적인 업무 수행과정에서 통상적인 상거래 조건에 따라 체결되었습니다. 연 운용보수는 20페이지와 22페이지에 기재되어 있습니다. 성과보수에 관한 자세한 정보는 22페이지에 기재되어 있습니다.

또한, 관리회사는 일반사무관리회사, 코디네이터, 주주지대리인, 글로벌판매대행회사, 주지급대리인, 등록대리인 겸 명의개서대리인으로서 업무수행에 대한 관행적인 보수를 수령할 권리를 가집니다. 이러한 보수는 관련 펀드의 순자산가치의 최대 연 0.4%에 해당하는 보수율로 매일 발생하여 매월 후불로 지급됩니다.

회사가 지급하는 보수에 대한 자세한 정보는 현행 투자설명서를 참조하시기 바랍니다. 유가증권대차거래에 관한 자세한 정보는 17페이지에 기재되어 있습니다. 펀드의 어떠한 거래도 펀드의 관리회사, 투자자문회사 또는 이사회의 관계인인 브로커를 통해서 이루어질 수 없습니다.

연간 운용보수

자산운용회사들은 제공하는 서비스에 대하여 펀드의 순자산가치를 기준으로 매일 계산되어 발생하는 운용보수를 매월 지급받을 수 있습니다. 당해 감사연도 동안 실제 지급된 보수율은 펀드에 따라 다르고 주식종류마다 다르며 아래 표에 기재되어 있습니다.

Table with columns for fund names and performance metrics (A, B, C, D, P, A1, B1). Rows include categories like Mainstream Equity Funds, Specialist Equity Funds, Style Equity Funds, Alpha Equity Funds, Quantitative Equity Funds, Absolute Return Funds, Mainstream Bond Funds, Specialist Bond Funds, Specialist Bond Funds (중간-높은 위험), Defensive Funds, and Liquidity Funds.

복수 통화 주식종류에 대하여는 기준통화로 표시된 주식종류에 부과되는 운용보수와 동일한 운용보수가 적용됩니다.

\*이 펀드의 운용보수는 다른 슈로더 펀드에 투자한 이 펀드의 자산에 부과되는 운용보수 만큼 공제됩니다.

(6) 아시아인 토탈 리턴 펀드 (Asian Total Return)는 2008년 6월 1일자로 아시아인 애플루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임. 2008년 6월 1일자로 이 펀드의 A 주식종류와 B 주식종류에

(7) 글로벌 이머징 마켓 원자재증권 펀드 (Global Emerging Market Commodities)는 2008년 6월 13일에 발매됨.

- <sup>(c)</sup> 대만 주식 펀드 (Taiwanese Equity)는 2008년 1월 18일에 발매됨.
- <sup>(d)</sup> QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value Bond)에서 명칭이 변경된 것임.
- <sup>(e)</sup> QEP 글로벌 우량증권 펀드 (QEP Global Quality)는 2008년 6월 1일자로 글로벌 우량증권 성장 주식 펀드 (Global Quality Growth Equity)에서 명칭이 변경된 것임.
- <sup>(f)</sup> 2008년 5월 1일자로 애플솔루트 리턴 채권 펀드 Absolute Return Bond)의 A, B 및 A1 주식종류에 대한 운용보수는 1.00%에서 0.75%로 감소되었고, C 주식종류에 대한 운용보수는 0.60%에서 0.50%로 감소되었음.
- <sup>(g)</sup> 이머징 유럽 채권 애플솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)는 2008년 6월 1일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond)에서 명칭이 변경된 것임.
- <sup>(h)</sup> 이머징 마켓 채권 애플솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return)는 2008년 6월 1일자로 이머징 마켓 채권 펀드 (Emerging Markets Debt)에서 명칭이 변경된 것임.
- <sup>(i)</sup> 아시안 로컬 커런시 채권 펀드 (Asian Local Currency Bond)는 2008년 5월 9일에 발매됨.
- <sup>(j)</sup> 2008년 5월 1일자로 유로 회사 채권 펀드 (EURO Corporate Bond)의 A, B, A1 및 B1 주식종류의 운용보수는 1.00%에서 0.75%로 감소되었고, C 주식종류에 대한 운용보수는 0.60%에서 0.50%로 감소되었음.
- <sup>(k)</sup> 2008년 5월 1일자로 유로 회사 채권 펀드 (EURO Corporate Bond)의 A, B, A1 및 B1 주식종류에 대한 운용보수는 1.00%에서 0.75%로 감소되었고, C 주식종류에 대한 운용보수는 0.60%에서 0.50%로 감소되었음.
- <sup>(l)</sup> 2008년 5월 1일자로 글로벌 회사 채권 펀드 (Global Corporate Bond)의 A, B, A1 및 B1 주식종류의 운용보수는 1.00%에서 0.75%로 감소되었고, C 주식종류에 대한 운용보수는 0.60%에서 0.50%로 감소되었음.
- <sup>(m)</sup> 아시아안 전환사채 펀드 (Asian Convertible Bond)는 2008년 3월 14일에 발매됨.
- <sup>(n)</sup> 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨.
- <sup>(o)</sup> 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)는 2005년 10월 25일에 발매됨. 동 펀드의 존속기간 동안 부과되는 총운용보수는 미달러와 주식종류에 대하여는 5.5%이고 유로와 주식종류에 대하여는 4%임. 펀드 발매일에 이미 미달러와 주식종류에 대하여는 3%, 유로와 주식종류에 대하여는 2%를 징수하였음.

# 2008년 6월 30일자 재무제표에 대한 주석 (계속)

## 성과보수

현행 투자설명서에서 정한 바에 따라, 성과보수는 19개 펀드에 대하여 적용됩니다. 이에 따라, 1역년간 해당 펀드의 주당 순자산가치가 해당 벤치마크를 상회하는 경우, 당해 펀드의 자산운용회사는 당해 펀드로부터 성과보수를 수령할 수 있습니다. 성과보수는 초과성과의 15%이며 매년 1월에 지급됩니다. 성과보수 산정에 관한 자세한 정보는 현행 투자설명서를 참조하시기 바랍니다.

당해 감사연도 동안 성과보수가 적용된 펀드 및 해당 자산운용회사 및 벤치마크에 관한 자세한 사항은 아래 표와 같습니다:

펀드	자산운용회사	벤치마크
아시아 전환사채 펀드 (Asian Convertible Bond) (a)	Fisch Asset Management AG	UBS Convertible Asia ex Japan
아시아 전환사채 펀드 (Asian Convertible Bond) EUR Hedged (b)	Fisch Asset Management AG	UBS Convertible Euro Sub BBB & NR USD
아시아 주식 알파 펀드 (Asian Equity Alpha)	Schroder Investment Management (Hong Kong) Limited	MSCI Daily TR Gross AC Far East (Free) Ex Japan USD
아시아 중소형주 펀드 (Asian Smaller Companies)	Schroder Investment Management (Singapore) Limited	MSCI Daily TR Gross AC Far East (Free) Ex Japan USD
아시아 토탈 리턴 펀드 (Asian Total Return) (c)	Schroder Investment Management Limited	BBA Libor USD 3 Month Act 360
유로 주식 알파 펀드 (EURO Equity Alpha)	Schroder Investment Management Limited	MSCI EMU
유럽 앵솔루트 리턴 펀드 (European Absolute Return)	Schroder Investment Management Limited	BBA Libor Eur 3 Month Act 360
유럽 액티브 가치형 펀드 (European Active Value)	Schroder Investment Management Limited	MSCI Europe
유럽 다이나믹 성장형 펀드 (European Dynamic Growth)	Schroder Investment Management Limited	MSCI Europe
유럽 주식 알파 펀드 (European Equity Alpha)	Schroder Investment Management Limited	MSCI Europe
유럽 주식 오퍼튜니티 펀드 (European Equity Opportunities)	Schroder & Co Bank AG	MSCI Europe Net (Total Return)
유럽 스페셜 시추에이션 펀드 (European Special Situations)	Schroder Investment Management Limited	MSCI Europe
글로벌 전환사채 펀드 (Global Convertible Bond) (d)	Fisch Asset Management AG	UBS Convertible Global Focus
글로벌 전환사채 펀드 (Global Convertible Bond) EUR Hedged (e)	Fisch Asset Management AG	UBS Convertible Global Focus Hedged (EUR) CB
글로벌 주식 알파 펀드 (Global Equity Alpha)	Schroder Investment Management Limited	MSCI World
글로벌 중소형주 펀드 (Global Smaller Companies)	Schroder Investment Management Limited	S&P/Citigroup Extended Market World Index
일본 주식 알파 펀드 (Japanese Equity Alpha)	Schroder Investment Management (Singapore) Limited	Tokyo Stock Price Index (TOPIX)
스위스 주식 오퍼튜니티 펀드 (Swiss Equity Opportunities)	Schroder & Co Bank AG	Swiss Performance Index (SPI)
미국 대형주 알파 펀드 (US Large Cap Alpha)	Schroder Investment Management North America Inc.	S&P 500 Index (TR)

(a) 아시아 전환사채 펀드 (Asian Convertible Bond)는 2008년 3월 14일에 발매됨.

(b) 아시아 전환사채 펀드 EUR 헤지 (Asian Convertible Bond EUR Hedged)는 2008년 3월 28일에 발매됨.

(c) 아시아 토탈 리턴 펀드 (Asian Total Return)는 2008년 6월 1일자로 아시아 앵솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임.

(d) 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨.

(e) 글로벌 전환사채 펀드 EUR 헤지 (Global Convertible Bond EUR Hedged)는 2008년 3월 28일에 발매됨.



- (a) 이머징 유럽 채권 앵솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return) 는 2008 년 6 월 1 일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond)에서 명칭이 변경된 것임.
  - (b) 이머징 마켓 채권 앵솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return) 는 2008 년 6 월 1 일자로 이머징 마켓 채권 펀드 (Emerging Markets Debt)에서 명칭이 변경된 것임.
  - (c) 일본 주식 셀렉트 펀드 (Japanese Equity Select)는 2008 년 6 월 6 일자로 청산되었음.
  - (d) 아시안 로컬 커런시 채권 펀드 (Asian Local Currency Bond)는 2008 년 5 월 9 일에 발매되었음.
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## 선물계약

선물계약은 2008년 6월 30일자로 평가되었고, 업무종료시점에서 입수가능한 최근 가격을 반영하고 있습니다. 미실현 손익은 대차대조표(Statement of Net Assets)에 기재되어 있습니다. 2008년 6월 30일 현재 아래 펀드들은 미결제 선물계약을 보유하고 있습니다.

만기일	수량	계약	통화	(매도)/ 매수 포지션	시가	미실현 이익/(손실)
<b>일본 주식 펀드 (Japanese Equity)</b>						
2008.9	63	Topix Index Future	JPY	859,081,104	1,318.50	(28,426,104)
					<b>JPY</b>	<b>(28,426,104)</b>
<b>일본 대형주 펀드 (Japanese Large Cap)</b>						
2008.9	100	Topix Index Future	JPY	1,357,239,000	1,318.50	(38,739,000)
					<b>JPY</b>	<b>(38,739,000)</b>
<b>아시아 토탈 리턴 펀드 (Asian Total Return)</b>						
2008.7	25	Hang Seng Stock Index Future	HKD	(28,308,750)	22,120.00	84,465
2008.7	37	H-SHARES Index Future	HKD	(22,334,250)	11,895.00	42,120
2008.9	12	SPI 200 Future	AUD	(1,627,500)	5,193.00	66,886
					<b>USD</b>	<b>193,471</b>
<b>아시아 배당주 펀드 (Asian Equity Yield)</b>						
2008.7	216	Hang Seng Stock Index Future	HKD	(244,587,600)	22,120.00	729,777
2008.7	298	H-SHARES Index Future	HKD	(180,915,800)	11,895.00	471,888
2008.9	260	SPI 200 Future	AUD	(35,262,500)	5,193.00	1,449,187
					<b>USD</b>	<b>2,650,852</b>
<b>미국 중소형 주식 펀드 (US Small &amp; Mid Cap Equity)</b>						
2008.9	166	E-mini S&P MidCap 400 Future	USD	14,493,389	824.00	(814,989)
					<b>USD</b>	<b>(814,989)</b>
<b>미국 중소형주 펀드 (US Smaller Companies)</b>						
2008.9	162	Russell Mini Future	USD	11,573,949	699.00	(250,149)
					<b>USD</b>	<b>(250,149)</b>
<b>북미 주식 시그마 펀드 (North American Equity Sigma)</b>						
2008.9	12	Nasdaq 100 Future	USD	2,388,600	1,862.75	(153,300)
2008.9	5	S&P 500 Future	USD	1,699,938	1,281.80	(97,688)
					<b>USD</b>	<b>(250,988)</b>
<b>엡솔루트 리턴 펀드 (Absolute Return Bond)</b>						
2008.9	30	Euro-BOBL Future	EUR	(3,184,775)	105.61	26,203
2008.9	1	Euro-Bund Future	EUR	(111,900)	110.29	2,538
2008.9	2	Euro-Schatz Future	EUR	(205,874)	102.25	2,181
2008.9	73	US 2 Year Note	USD	(15,377,953)	105.45	(18,203)
2008.9	87	US 5 Year Note	USD	(9,517,700)	110.35	(82,886)
2008.9	109	US 10 Year Note Future	USD	(12,327,584)	113.75	(71,166)
2008.9	13	US Long Bond Future	USD	(1,493,375)	115.64	(9,953)
					<b>USD</b>	<b>(151,286)</b>
<b>엡솔루트 리턴 R1 펀드 (Absolute Return Bond R1)</b>						
2008.9	2	Euro-BOBL Future	EUR	(211,920)	105.61	1,119
2008.9	1	US 2 Year Note	USD	210,594	105.45	313
2008.9	9	US 5 Year Note	USD	(994,523)	110.35	1,359
2008.9	4	US 10 Year Note Future	USD	(452,656)	113.75	(2,344)
					<b>USD</b>	<b>447</b>
<b>유로 본드 펀드 (EURO Bond)</b>						
2008.9	83	Euro-BOBL Future	EUR	8,757,445	105.61	7,770
2008.9	205	Euro-Bund Future	EUR	22,615,220	110.29	(5,770)
2008.9	8	Euro-Schatz Future	EUR	(823,495)	102.25	5,535
2008.9	252	US 5 Year Note	USD	(27,506,116)	110.35	(191,909)
2008.9	26	US 10 Year Note Future	USD	(2,946,677)	113.75	(6,866)
					<b>EUR</b>	<b>(191,240)</b>
<b>유로 단기 채권 펀드 (EURO Short Term Bond)</b>						
2008.9	54	Euro-BOBL Future	EUR	(5,786,370)	105.61	83,700
2008.9	1,051	Euro-Schatz Future	EUR	107,580,030	102.25	(120,535)
2008.9	333	US 5 Year Note	USD	(36,347,367)	110.35	(253,595)
					<b>EUR</b>	<b>(290,430)</b>



선물계약 (계속)

만기일	수량	계약	통화	(매도)/매수 포지션	시가	미실현 이익/(손실)
<b>유럽 채권 펀드 (European Bond)</b>						
2008.9	15	Euro-BOBL Future	EUR	(1,607,325)	105.61	23,250
2008.9	35	Euro-Bund Future	EUR	3,853,973	110.29	6,177
2008.9	40	Euro-Schatz Future	EUR	(4,117,476)	102.25	27,676
2008.9	74	US 5 Year Note	USD	8,173,185	110.35	(4,548)
2008.9	54	US 10 Year Note Future	USD	(6,120,022)	113.75	(14,262)
					<b>EUR</b>	<b>38,293</b>
<b>글로벌 채권 펀드 (Global Bond)</b>						
2008.9	80	Euro-BOBL Future	EUR	(8,472,380)	105.61	37,796
2008.9	39	Euro-Bund Future	EUR	4,310,442	110.29	(14,394)
2008.9	5	Euro-Schatz Future	EUR	(514,685)	102.25	5,453
2008.9	51	Long Gilt Future	GBP	5,428,418	104.22	(225,671)
2008.9	15	Japan 10 Year Bond Future	JPY	2,014,500,000	135.45	163,136
2008.9	165	US 2 Year Note	USD	34,773,750	105.45	25,781
2008.9	12	US 5 Year Note	USD	(1,248,587)	110.35	(75,632)
2008.9	96	US 10 Year Note Future	USD	(10,839,000)	113.75	(81,000)
					<b>USD</b>	<b>(164,531)</b>
<b>글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)</b>						
2008.9	144	US 2 Year Note	USD	30,348,000	105.45	14,275
2008.9	140	US 5 Year Note	USD	15,521,669	110.35	(45,967)
2008.9	84	US 10 Year Note Future	USD	(9,484,125)	113.75	(44,966)
					<b>EUR</b>	<b>(76,658)</b>
<b>미달러 채권 펀드 (US Dollar Bond)</b>						
2008.9	195	US 5 Year Note	USD	21,191,438	110.35	327,117
2008.9	10	US 10 Year Note Future	USD	1,130,938	113.75	6,563
2008.9	170	US Long Bond Future	USD	(19,528,750)	115.64	(130,157)
					<b>USD</b>	<b>203,523</b>
<b>아시아 채권 펀드 (Asian Bond)</b>						
2008.9	280	Euro-Bund Future	EUR	(31,446,800)	110.29	891,470
					<b>USD</b>	<b>891,470</b>
<b>유로 회사 채권 펀드 (EURO Corporate Bond)</b>						
2008.9	2	Euro-BOBL Future	EUR	212,643	105.61	(1,433)
					<b>EUR</b>	<b>(1,433)</b>
<b>글로벌 회사 채권 펀드 (Global Corporate Bond)</b>						
2008.9	2	Euro-BOBL Future	EUR	(214,310)	105.61	4,886
2008.9	5	Euro-Bund Future	EUR	558,869	110.29	(11,694)
2008.9	4	Euro-Schatz Future	EUR	(411,748)	102.25	4,362
2008.9	1	Japan 10 Year Bond Future	JPY	134,300,000	135.45	10,876
2008.9	19	US 2 Year Note	USD	3,998,250	105.45	8,969
2008.9	7	US 5 Year Note	USD	759,734	110.35	12,727
2008.9	33	US 10 Year Note Future	USD	(3,733,438)	113.75	(20,312)
2008.9	3	US Long Bond Future	USD	(344,625)	115.64	(2,297)
					<b>USD</b>	<b>7,517</b>
<b>글로벌 고수익 펀드 (Global High Yield)</b>						
2008.9	50	US 5 Year Note	USD	5,530,467	110.35	(12,889)
2008.9	141	US Long Bond Future	USD	(16,197,375)	115.64	(107,953)
					<b>USD</b>	<b>(120,842)</b>
<b>스트래티직 채권 펀드 (Strategic Bond)</b>						
2008.9	658	Euro-BOBL Future	EUR	(69,798,160)	105.61	488,717
2008.9	22	Euro-Bund Future	EUR	(2,461,800)	110.29	55,827
2008.9	38	Euro-Schatz Future	EUR	(3,911,602)	102.25	41,440
2008.9	1,048	US 2 Year Note	USD	220,864,750	105.45	165,000
2008.9	1,032	US 5 Year Note	USD	(114,150,667)	110.35	267,854
2008.9	814	US 10 Year Note Future	USD	(91,891,051)	113.75	(701,449)
2008.9	102	US Long Bond Future	USD	(11,717,250)	115.64	(78,094)
					<b>USD</b>	<b>239,295</b>
<b>스트래티직 크레딧 펀드 (Strategic Credit)</b>						
2008.9	75	Euro-BOBL Future	EUR	8,036,605	105.61	(116,230)
2008.9	16	Euro-Schatz Future	EUR	1,646,960	102.25	(11,040)
2008.9	40	US 5 Year Note	USD	(4,384,920)	110.35	(18,489)
2008.9	1	US 10 Year Note Future	USD	112,828	113.75	585
2008.9	34	US Long Bond Future	USD	(3,905,750)	115.64	(16,516)
					<b>EUR</b>	<b>(161,690)</b>

**선도외환계약**

미결제 외환선도계약은 계약만기에 적용되는 선도환율에 근거하여 2008년 6월 30일자로 평가되었습니다. 미실현 손익은 대차대조표(Statement of Net Assets)에 기재되어 있습니다. 2008년 6월 30일 현재 아래 펀드들은 미결제 외환선도계약을 보유하고 있습니다.

매입통화	매도통화	만기일	미실현 이익/(손실)
<b>일본 주식 펀드 (Japanese Equity)</b>			
EUR	28,450,374 JPY	4,740,543,600	30-Sep-08 (44,310,888)
JPY	83,067,200 EUR	501,704	30-Sep-08 252,165
			<b>JPY (44,058,723)</b>
<b>미국 대형주 펀드 (US Large Cap)</b>			
EUR	40,381,174 USD	63,277,300	30-Sep-08 74,988
USD	805,200 EUR	512,475	30-Sep-08 1,200
			<b>USD 76,188</b>
<b>아시아안 배당주 펀드 (Asian Equity Yield)</b>			
EUR	9,316,273 USD	14,598,600	30-Sep-08 17,300
			<b>USD 17,300</b>
<b>차이나 오퍼튜니티 펀드 (China Opportunities)</b>			
SGD	2,110,760 USD	1,553,400	30-Sep-08 5,046
USD	33,000 SGD	44,741	30-Sep-08 (33)
			<b>USD 5,013</b>
<b>유럽 배당주 펀드 (European Equity Yield)</b>			
EUR	8 USD	13	07-Jul-08 -
			<b>EUR -</b>
<b>글로벌 기후 변화 주식 펀드 (Global Climate Change Equity)</b>			
EUR	124,101 USD	193,378	26-Jul-08 1,974
EUR	3,332,227 USD	5,221,600	30-Sep-08 6,188
			<b>USD 8,162</b>
<b>글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser)</b>			
USD	9,724 GBP	4,931	07-Jul-08 (102)
USD	29,223 SGD	39,996	07-Jul-08 (189)
			<b>USD (291)</b>
<b>글로벌 부동산증권 펀드 (Global Property Securities)</b>			
EUR	45,040,651 USD	70,578,700	30-Sep-08 83,641
USD	1,406,800 EUR	895,367	30-Sep-08 2,097
			<b>USD 85,738</b>
<b>홍콩 주식 펀드 (Hong Kong Equity)</b>			
EUR	310,252 HKD	3,788,400	30-Sep-08 1,079
HKD	54,400 EUR	4,446	30-Sep-08 96
			<b>HKD 1,175</b>
<b>미국 중소형 주식 펀드 (US Small &amp; Mid-Cap Equity)</b>			
EUR	4,087,747 USD	6,405,500	30-Sep-08 7,591
USD	137,000 EUR	87,195	30-Sep-08 204
			<b>USD 7,795</b>
<b>유로 주식 알파 펀드 (EURO Equity Alpha)</b>			
EUR	265,762 CHF	431,390	16-Jul-08 (2,992)
EUR	65,303 GBP	51,544	16-Jul-08 133
GBP	12,410 EUR	15,737	16-Jul-08 (46)
			<b>EUR (2,905)</b>

매입통화	매도통화	만기일	미실현 이익/(손실)
<b>QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)</b>			
EUR	4,425,621 AUD	7,295,238	18-Aug-08 (6,696)
EUR	8,928,372 CAD	13,821,656	18-Aug-08 428,374
EUR	14,506,638 GBP	11,543,657	18-Aug-08 (119,330)
EUR	18,537,183 JPY	2,994,311,093	18-Aug-08 752,948
EUR	6,106,358 SEK	56,830,465	18-Aug-08 170,490
EUR	10,981,269 SGD	23,368,690	18-Aug-08 47,227
EUR	48,127,010 USD	75,286,670	18-Aug-08 383,201
GBP	1,653,433 EUR	2,079,026	18-Aug-08 15,211
JPY	499,676,358 EUR	3,046,299	18-Aug-08 (51,597)
SEK	10,179,013 EUR	1,085,727	18-Aug-08 (17,966)
SGD	1,489,519 EUR	705,265	18-Aug-08 (11,374)
USD	7,506,989 EUR	4,844,798	18-Aug-08 (110,464)
			<b>USD 1,480,024</b>
<b>북미 주식 시그마 펀드 (North American Equity Sigma)</b>			
USD	4,417,330 CAD	4,362,767	18-Aug-08 121,478
			<b>USD 121,478</b>
<b>앱솔루트 리턴 채권 펀드 (Absolute Return Bond)</b>			
EUR	1,993,323 USD	3,111,623	18-Jul-08 27,465
EUR	16,667,007 USD	26,117,200	30-Sep-08 30,951
GBP	1,455,253 USD	2,848,132	18-Jul-08 49,261
GBP	21,757,321 USD	42,944,600	30-Sep-08 129,717
SEK	1,914,400 USD	315,290	18-Jul-08 2,935
USD	7,991,874 EUR	5,084,957	18-Jul-08 (15,923)
USD	2,248,815 GBP	1,142,000	18-Jul-08 (24,895)
USD	320,000 SEK	1,914,400	18-Jul-08 1,777
			<b>USD 201,288</b>
<b>앱솔루트 리턴 채권 R1 펀드 (Absolute Return Bond R1)</b>			
EUR	49,585 USD	77,700	30-Sep-08 92
USD	63,203 EUR	41,000	19-Sep-08 (1,156)
			<b>USD (1,064)</b>
<b>이머징 유럽 채권 앱솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)</b>			
CZK	104,450,000 EUR	4,263,253	02-Jul-08 112,388
EUR	10,300,000 CZK	259,848,304	02-Jul-08 (585,617)
EUR	7,500,000 HUF	1,914,000,000	05-Aug-08 (588,561)
EUR	14,137,416 HUF	3,500,000,000	09-Sep-08 (606,316)
EUR	5,000,000 PLN	17,688,880	02-Jul-08 (277,860)
EUR	5,618,539 PLN	19,100,000	09-Sep-08 (62,607)
EUR	1,000,000 SKK	32,121,600	11-Aug-08 (63,514)
EUR	12,620,915 SKK	382,000,000	19-Sep-08 (32,908)
EUR	11,611 USD	18,110	07-Jul-08 118
EUR	5,900,000 USD	9,249,106	25-Aug-08 15,405
PLN	5,900,000 EUR	1,749,895	09-Sep-08 5,014
SKK	26,000,000 EUR	857,859	19-Sep-08 3,395
			<b>EUR (2,081,063)</b>

매입통화	매도통화	만기일	미실현 이익/(손실)
<b>이머징 마켓 채권 애플루트 리턴 펀드 (Emerging Markets Debt Absolute Return)</b>			
AED	46,965,100 USD	13,000,000	31-Jul-08 (213,944)
AED	45,518,750 USD	12,500,000	29-Sep-08 (107,707)
AED	39,602,500 USD	10,850,000	01-Oct-08 (68,382)
AED	85,344,000 USD	24,000,000	15-Dec-08 (765,447)
AED	67,450,000 USD	19,000,000	17-Mar-09 (637,015)
AED	56,808,900 USD	15,800,000	27-May-09 (334,010)
CLP	15,476,800,000 USD	32,000,000	25-Jul-08 (2,345,910)
CLP	7,024,000,000 USD	13,617,681	30-Sep-08 (220,771)
CLP	12,978,082,500 USD	29,500,000	02-Oct-08 (4,751,004)
CNY	51,086,750 USD	7,340,050	01-Aug-08 138,723
CNY	122,308,200 USD	17,000,000	08-Sep-08 1,005,407
CNY	106,219,600 USD	14,800,000	11-Sep-08 845,604
CNY	306,026,700 USD	43,000,000	26-Sep-08 2,200,842
CNY	127,317,000 USD	18,600,000	20-Nov-08 415,495
CNY	156,595,500 USD	23,000,000	26-Nov-08 416,856
CNY	134,491,500 USD	19,800,000	12-Dec-08 376,657
CNY	74,779,100 USD	11,000,000	22-Dec-08 241,143
CNY	124,902,750 USD	18,500,000	29-Dec-08 302,443
CNY	102,280,500 USD	15,300,000	09-Jan-09 126,475
CNY	390,440,100 USD	58,700,000	23-Jan-09 331,567
CNY	316,683,696 USD	48,800,000	27-Feb-09 (629,124)
CNY	253,000,000 USD	40,000,000	02-Apr-09 (1,290,456)
CNY	132,352,500 USD	21,000,000	03-Apr-09 (746,312)
CNY	104,940,000 USD	16,500,000	27-Apr-09 (375,144)
CNY	141,029,900 USD	22,000,000	06-May-09 (296,356)
CNY	260,800,000 USD	40,000,000	29-May-09 292,864
EUR	66,714,744 USD	105,000,000	02-Jul-08 152,443
EUR	359,727 USD	565,583	28-Jul-08 612
EUR	67,140,090 USD	104,000,000	02-Sep-08 1,485,130
EUR	1,206,583,855 USD	1,890,716,900	30-Sep-08 2,240,637
GBP	191,947,310 USD	378,865,600	30-Sep-08 1,144,390
INR	631,336,250 USD	15,700,000	03-Jul-08 (1,041,851)
INR	557,934,000 USD	13,800,000	25-Feb-09 (1,341,099)
KWD	3,495,700 USD	13,000,000	31-Jul-08 199,290
KWD	2,970,270 USD	11,400,000	17-Mar-09 (184,662)
KWD	5,148,000 USD	20,000,000	02-Apr-09 (561,849)
KWD	15,190,200 USD	58,200,000	27-May-09 (843,860)
KWD	10,372,000 USD	40,000,000	28-May-09 (836,732)
PEN	93,712,000 USD	32,000,000	25-Jul-08 (361,918)
PEN	43,440,000 USD	14,621,340	30-Sep-08 44,427
PEN	75,227,600 USD	28,000,000	02-Oct-08 (2,602,431)
QAR	86,825,000 USD	25,000,000	28-May-09 (1,150,582)
QAR	23,470,100 USD	6,700,000	05-Feb-09 (253,144)
QAR	55,142,000 USD	15,800,000	27-May-09 (653,388)
RUB	1,027,168,500 USD	43,700,000	17-Jul-08 96,433
RUB	1,002,401,400 USD	42,000,000	06-Aug-08 713,699
RUB	722,250,000 USD	30,000,000	15-Sep-08 735,357
RUB	1,605,912,750 USD	67,500,000	24-Nov-08 610,919
SAR	68,764,500 USD	18,500,000	26-Sep-08 (161,822)
SAR	72,540,000 USD	19,500,000	01-Oct-08 (154,968)
SAR	38,413,850 USD	10,300,000	02-Oct-08 (55,760)
SAR	49,646,250 USD	13,500,000	04-Feb-09 (260,294)
SAR	58,467,900 USD	15,800,000	27-May-09 (207,728)
SGD	43,902,400 USD	32,000,000	02-Oct-08 417,210
TWD	1,261,641,600 USD	42,600,000	15-Jul-08 (1,011,272)
TWD	1,067,305,400 USD	35,800,000	03-Sep-08 (465,753)
TWD	1,619,140,500 USD	54,500,000	02-Oct-08 (743,408)
TWD	1,305,264,000 USD	42,600,000	13-Nov-08 891,237
USD	7,404,413 CNY	51,086,750	01-Aug-08 (74,360)

USD	17,895,706	CNY	122,308,200	08-Sep-08	(109,702)	
USD	22,500,000	CNY	153,168,750	26-Sep-08	(123,374)	
USD	84,000,000	CZK	1,351,123,200	02-Jul-08	(5,212,493)	
USD	90,000,000	CZK	1,442,655,000	25-Aug-08	(5,076,709)	
USD	102,481,518	EUR	66,714,744	02-Jul-08	(2,670,925)	
USD	1,653,098	EUR	1,059,916	07-Jul-08	(17,042)	
USD	77,180,796	EUR	50,400,000	02-Sep-08	(2,003,645)	
USD	3,122,900	EUR	1,987,589	30-Sep-08	4,657	
USD	22,000,000	HUF	3,532,320,000	24-Jul-08	(1,531,355)	
USD	29,100,000	KWD	7,616,925	27-May-09	339,522	
USD	56,000,000	PHP	2,360,848,000	18-Jul-08	3,546,981	
USD	83,000,000	PLN	186,511,790	02-Jul-08	(4,712,467)	
USD	76,000,000	PLN	170,156,400	11-Aug-08	(3,695,278)	
USD	76,000,000	PLN	170,620,000	09-Sep-08	(3,704,979)	
VND	32,276,000,000	USD	2,000,000	11-Aug-08	(83,601)	
VND	209,346,840,000	USD	12,920,000	13-Aug-08	(489,954)	
VND	69,204,000,000	USD	4,380,000	17-Feb-09	(270,987)	
VND	92,400,000,000	USD	6,000,000	09-Mar-09	(513,715)	
VND	137,786,250,000	USD	9,050,000	12-Mar-09	(868,889)	
VND	137,712,000,000	USD	9,060,000	13-Mar-09	(883,298)	
					<b>USD</b>	<b>(38,399,856)</b>
<b>유럽 앵솔루트 리턴 펀드 (European Absolute Return)</b>						
EUR	34,792,533	CHF	55,803,500	31-Jul-08	(7,651)	
					<b>EUR</b>	<b>(7,651)</b>
<b>유로 본드 펀드 (EURO Bond)</b>						
EUR	7,418,904	GBP	5,883,002	14-Aug-08	(13,530)	
EUR	55,071,862	USD	85,514,428	14-Aug-08	694,346	
GBP	5,801,975	EUR	7,315,973	14-Aug-08	14,094	
USD	35,497,365	EUR	22,945,387	14-Aug-08	(373,073)	
					<b>EUR</b>	<b>321,837</b>

매입통화	매도통화	만기일	미실현 이익/(손실)
<b>유로 단기 채권 펀드 (EURO Short Term Bond)</b>			
EUR	53,400,849 USD	82,507,623	14-Aug-08
			EUR 935,321
<b>유럽 채권 펀드 (European Bond)</b>			
EUR	2,729,197 USD	4,281,619	14-Aug-08
			EUR 6,571
<b>글로벌 채권 펀드 (Global Bond)</b>			
AUD	1,728,929 USD	1,630,000	30-Sep-08
CAD	7,699,080 USD	7,730,000	30-Sep-08
CHF	2,815,000 EUR	1,762,349	30-Sep-08
CZK	44,279,000 EUR	1,809,522	30-Sep-08
DKK	5,743,440 USD	1,200,000	30-Sep-08
EUR	369,128 GBP	294,826	14-Aug-08
EUR	10,449,079 USD	16,230,946	14-Aug-08
GBP	5,714,227 USD	11,190,000	30-Sep-08
JPY	2,746,382,544 USD	26,373,392	30-Sep-08
KRW	9,261,840,000 USD	8,940,000	30-Sep-08
NOK	9,565,000 SEK	11,085,835	30-Sep-08
NOK	16,241,600 USD	3,200,000	30-Sep-08
NZD	324,730 USD	250,000	30-Sep-08
SEK	10,188,326 USD	1,700,000	30-Sep-08
USD	590,000 AUD	625,809	30-Sep-08
USD	3,084,621 CAD	3,076,240	30-Sep-08
USD	2,737,065 CLP	1,320,634,000	30-Sep-08
USD	430,000 DKK	2,058,066	30-Sep-08
USD	210,000 EGP	1,139,250	30-Sep-08
USD	5,661,346 EUR	3,664,155	14-Aug-08
USD	47,533,715 EUR	30,506,517	30-Sep-08
USD	4,570,000 GBP	2,333,692	30-Sep-08
USD	19,537,941 JPY	2,033,887,856	30-Sep-08
USD	3,756,765 KRW	3,890,760,000	30-Sep-08
USD	1,150,000 MYR	3,722,550	30-Sep-08
USD	1,210,000 NOK	6,141,355	30-Sep-08
USD	60,000 NZD	77,935	30-Sep-08
USD	710,000 SEK	4,255,124	30-Sep-08
			USD (89,655)
<b>글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)</b>			
EUR	7,350,000 CAD	11,356,485	12-Sep-08
EUR	64,555,288 GBP	51,091,556	12-Sep-08
EUR	24,173,356 JPY	3,860,870,600	12-Sep-08
EUR	12,970,000 SEK	120,499,082	12-Sep-08
EUR	116,769,288 USD	179,536,280	12-Sep-08
GBP	320,000 EUR	400,992	12-Sep-08
GBP	12,934,056 EUR	16,295,900	30-Sep-08
USD	7,228,000 EUR	4,661,302	12-Sep-08
USD	21,919,172 EUR	13,987,600	30-Sep-08
			EUR 3,758,328

매입통화	매도통화		만기일	미실현 이익/(손실)
<b>미달러 채권 펀드 (US Dollar Bond)</b>				
EUR	113,657	USD	178,100	30-Sep-08
				<b>USD</b>
				<b>211</b>
<b>아시아 채권 펀드 (Asian Bond)</b>				
EUR	3,000,000	USD	4,671,300	21-Jul-08
EUR	16,367,645	USD	25,648,100	30-Sep-08
GBP	27,814	USD	54,900	30-Sep-08
SGD	19,703	USD	14,500	30-Sep-08
USD	487,838,850	EUR	315,000,000	21-Jul-08
USD	14,641	EUR	9,387	07-Jul-08
USD	124,721,207	KRW	128,000,000,000	09-Sep-08
USD	133,570,793	MYR	435,000,000	18-Sep-08
USD	122,833,147	MYR	400,000,000	19-Sep-08
USD	130,627,032	PHP	6,000,000,000	11-Sep-08
USD	168,257,800	SGD	230,000,000	18-Jul-08
USD	234,004,874	SGD	320,000,000	23-Jul-08
USD	180,742,470	TWD	5,450,000,000	24-Sep-08
				<b>USD</b>
				<b>(8,994,833)</b>
<b>아시아 로컬 커런시 채권 펀드 (Asian Local Currency Bond)</b>				
CNY	120,000,000	USD	17,306,028	13-Aug-08
SGD	500,000	USD	365,818	18-Jul-08
SGD	19,567	USD	14,400	30-Sep-08
THB	10,000,000	USD	307,598	13-Aug-08
TWD	140,000,000	USD	4,537,752	15-Aug-08
USD	8,908,823	MYR	29,000,000	19-Sep-08
USD	13,526,358	SGD	18,500,000	18-Jul-08
USD	8,351,376	THB	270,000,000	13-Aug-08
				<b>USD</b>
				<b>629,049</b>

매입통화	매도통화	만기일	미실현 이익/(손실)
<b>유로 회사 채권 펀드 (EURO Corporate Bond)</b>			
EUR	2,300,115 GBP	1,821,622	14-Aug-08 (1,276)
EUR	3,610,775 USD	5,664,656	14-Aug-08 8,694
GBP	1,378,462 EUR	1,743,950	14-Aug-08 (2,437)
USD	3,984,840 EUR	2,578,714	14-Aug-08 (44,806)
			<b>EUR (39,825)</b>
<b>글로벌 회사 채권 펀드 (Global Corporate Bond)</b>			
EUR	437,000 USD	684,785	18-Jul-08 3,404
EUR	4,424,186 USD	6,932,700	30-Sep-08 8,216
GBP	346,879 USD	684,144	18-Jul-08 6,487
JPY	69,300,000 USD	649,679	18-Jul-08 6,314
USD	9,454,393 EUR	5,987,890	18-Jul-08 24,657
USD	3,847,595 GBP	1,957,178	18-Jul-08 (49,126)
USD	870,000 JPY	86,807,817	18-Jul-08 48,277
			<b>USD 48,229</b>
<b>글로벌 고수익 펀드 (Global High Yield)</b>			
EUR	3,013,365 USD	4,674,812	14-Aug-08 64,027
EUR	118,954,308 USD	186,401,400	30-Sep-08 220,899
GBP	70,403,790 USD	138,963,000	30-Sep-08 419,748
USD	57,423,582 EUR	36,628,965	14-Aug-08 (179,394)
USD	671,100 EUR	427,126	30-Sep-08 1,000
USD	2,929,433 GBP	1,485,947	14-Aug-08 (22,834)
			<b>USD 503,446</b>
<b>스트래티직 채권 펀드 (Strategic Bond)</b>			
EUR	387,526,940 USD	607,259,300	30-Sep-08 715,055
GBP	45,368,613 USD	89,550,200	30-Sep-08 268,857
GBP	14,425,000 USD	28,062,467	10-Oct-08 473,574
JPY	213,700,000 USD	1,993,619	10-Oct-08 38,767
USD	140,915,950 EUR	91,400,000	10-Oct-08 (2,403,526)
USD	10,768,285 GBP	5,500,000	10-Oct-08 (112,008)
USD	19,303,245 MYR	63,000,000	10-Oct-08 12,673
			<b>USD (1,006,608)</b>
<b>아시아안 전환사채 펀드 (Asian Convertible Bond)</b>			
EUR	1,081,685 USD	1,695,000	30-Sep-08 2,009
USD	539,359 CNY	3,700,000	29-Aug-08 (4,378)
USD	1,797,176 HKD	14,000,000	29-Aug-08 (15)
USD	959,410 SGD	1,300,000	29-Aug-08 1,075
			<b>USD (1,309)</b>
<b>글로벌 전환사채 펀드 (Global Convertible Bond)</b>			
EUR	14,308,807 USD	22,421,900	30-Sep-08 26,572
USD	819,379 CHF	850,000	29-Aug-08 (14,977)
USD	5,063,800 EUR	3,250,000	29-Aug-08 (43,372)
USD	882,600 GBP	450,000	29-Aug-08 (10,463)
USD	320,595 HKD	2,500,000	29-Aug-08 (332)
USD	3,556,793 JPY	376,000,000	29-Aug-08 (10,640)
			<b>EUR (53,212)</b>
<b>스트래티직 크레딧 펀드 (Strategic Credit)</b>			
EUR	16,998,263 USD	26,505,000	12-Sep-08 119,438
USD	26,505,000 EUR	16,998,263	12-Sep-08 (119,438)
			<b>EUR -</b>



금리스왑

회사는 금리 변동에 대하여 헤지하기 위하여 금리스왑 거래를 체결할 수 있습니다. 단, 아래 조건이 충족되어야 합니다.

- a) 그러한 금리스왑으로부터 발생하는 약정금액은 헷지대상이 되는 해당자산의 가액을 초과하지 않을 것.
- b) 그러한 거래의 총액은 해당자산의 가치변동위험을 커버하기 위하여 필요한 수준을 초과하지 않을 것.

그러한 계약은 해당 펀드의 자산이 표시된 통화 또는 해당 펀드의 자산이 표시된 통화와 유사한 방향으로 변동할 가능성이 있는 통화로 표시되어야 하고 거래소에 상장되거나 규제시장에서 거래되어야 합니다.

금리스왑 거래는 2008년 6월 30일에 그 내재가치를 기준으로 평가되었습니다. 이 평가방법은 각 금리 및 자본 시리즈의 현재가치를 종결일 현재 펀드의 통화로 전환하여 평가합니다. 이러한 재평가의 결과 및 2008년 6월 30일 현재 금리스왑과 관련된 수령/지급 이자는 대차대조표 (Statement of Net Assets)의 “ 금리스왑에 의한 미실현 이익(손실)” 에 기재되어 있습니다.

2008년 6월 30일 현재 아래 펀드에 대하여 금리스왑 거래가 체결되었습니다.

만기일	수량	계약	통화	매수 포지션	시가	이익/(손실)
<b>일본 주식 펀드 (Japanese Equity)</b>						
2008.9	63	Topix Index Future	JPY	859,081,104	1,318.50 JPY	(28,426,104) <b>(28,426,104)</b>
<b>일본 대형주 펀드 (Japanese Large Cap)</b>						
2008.9	100	Topix Index Future	JPY	1,357,239,000	1,318.50 JPY	(38,739,000) <b>(38,739,000)</b>
<b>아시아 토탈 리턴 펀드 (Asian Total Return)</b>						
2008.7	25	Hang Seng Stock Index Future	HKD	(28,308,750)	22,120.00	84,465
2008.7	37	H-SHARES Index Future	HKD	(22,334,250)	11,895.00	42,120
2008.9	12	SPI 200 Future	AUD	(1,627,500)	5,193.00	66,886
					<b>USD</b>	<b>193,471</b>
<b>아시아 배당주 펀드 (Asian Equity Yield)</b>						
2008.7	216	Hang Seng Stock Index Future	HKD	(244,587,600)	22,120.00	729,777
2008.7	298	H-SHARES Index Future	HKD	(180,915,800)	11,895.00	471,888
2008.9	260	SPI 200 Future	AUD	(35,262,500)	5,193.00	1,449,187
					<b>USD</b>	<b>2,650,852</b>
<b>미국 중소형 주식 펀드 (US Small &amp; Mid Cap Equity)</b>						
2008.9	166	E-mini S&P MidCap 400 Future	USD	14,493,389	824.00	(814,989)
					<b>USD</b>	<b>(814,989)</b>
<b>미국 중소형주 펀드 (US Smaller Companies)</b>						
2008.9	162	Russell Mini Future	USD	11,573,949	699.00	(250,149)
					<b>USD</b>	<b>(250,149)</b>
<b>북미 주식 시그마 펀드 (North American Equity Sigma)</b>						
2008.9	12	Nasdaq 100 Future	USD	2,388,600	1,862.75	(153,300)
2008.9	5	S&P 500 Future	USD	1,699,938	1,281.80	(97,688)
					<b>USD</b>	<b>(250,988)</b>
<b>엡솔루트 리턴 펀드 (Absolute Return Bond)</b>						
2008.9	30	Euro-BOBL Future	EUR	(3,184,775)	105.61	26,203
2008.9	1	Euro-Bund Future	EUR	(111,900)	110.29	2,538
2008.9	2	Euro-Schatz Future	EUR	(205,874)	102.25	2,181
2008.9	73	US 2 Year Note	USD	(15,377,953)	105.45	(18,203)
2008.9	87	US 5 Year Note	USD	(9,517,700)	110.35	(82,886)
2008.9	109	US 10 Year Note Future	USD	(12,327,584)	113.75	(71,166)
2008.9	13	US Long Bond Future	USD	(1,493,375)	115.64	(9,953)
					<b>USD</b>	<b>(151,286)</b>
<b>엡솔루트 리턴 R1 펀드 (Absolute Return Bond R1)</b>						
2008.9	2	Euro-BOBL Future	EUR	(211,920)	105.61	1,119
2008.9	1	US 2 Year Note	USD	210,594	105.45	313
2008.9	9	US 5 Year Note	USD	(994,523)	110.35	1,359
2008.9	4	US 10 Year Note Future	USD	(452,656)	113.75	(2,344)
					<b>USD</b>	<b>447</b>
<b>유로 본드 펀드 (EURO Bond)</b>						
2008.9	83	Euro-BOBL Future	EUR	8,757,445	105.61	7,770
2008.9	205	Euro-Bund Future	EUR	22,615,220	110.29	(5,770)
2008.9	8	Euro-Schatz Future	EUR	(823,495)	102.25	5,535
2008.9	252	US 5 Year Note	USD	(27,506,116)	110.35	(191,909)
2008.9	26	US 10 Year Note Future	USD	(2,946,677)	113.75	(6,866)
					<b>EUR</b>	<b>(191,240)</b>
<b>유로 단기 채권 펀드 (EURO Short Term Bond)</b>						
2008.9	54	Euro-BOBL Future	EUR	(5,786,370)	105.61	83,700
2008.9	1,051	Euro-Schatz Future	EUR	107,580,030	102.25	(120,535)
2008.9	333	US 5 Year Note	USD	(36,347,367)	110.35	(253,595)
					<b>EUR</b>	<b>(290,430)</b>

선물계약 (계속)

만기일	수량	계약	통화	(매도)매수 포지션	시가	미실현 이익/(손실)
<b>유럽 채권 펀드 (European Bond)</b>						
2008.9	15	Euro-BOBL Future	EUR	(1,607,325)	105.61	23,250
2008.9	35	Euro-Bund Future	EUR	3,853,973	110.29	6,177
2008.9	40	Euro-Schatz Future	EUR	(4,117,476)	102.25	27,676
2008.9	74	US 5 Year Note	USD	8,173,185	110.35	(4,548)
2008.9	54	US 10 Year Note Future	USD	(6,120,022)	113.75	(14,262)
					<b>EUR</b>	<b>38,293</b>
<b>글로벌 채권 펀드 (Global Bond)</b>						
2008.9	80	Euro-BOBL Future	EUR	(8,472,380)	105.61	37,796
2008.9	39	Euro-Bund Future	EUR	4,310,442	110.29	(14,394)
2008.9	5	Euro-Schatz Future	EUR	(514,685)	102.25	5,453
2008.9	51	Long Gilt Future	GBP	5,428,418	104.22	(225,671)
2008.9	15	Japan 10 Year Bond Future	JPY	2,014,500,000	135.45	163,136
2008.9	165	US 2 Year Note	USD	34,773,750	105.45	25,781
2008.9	12	US 5 Year Note	USD	(1,248,587)	110.35	(75,632)
2008.9	96	US 10 Year Note Future	USD	(10,839,000)	113.75	(81,000)
					<b>USD</b>	<b>(164,531)</b>
<b>글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)</b>						
2008.9	144	US 2 Year Note	USD	30,348,000	105.45	14,275
2008.9	140	US 5 Year Note	USD	15,521,669	110.35	(45,967)
2008.9	84	US 10 Year Note Future	USD	(9,484,125)	113.75	(44,966)
					<b>EUR</b>	<b>(76,658)</b>
<b>미달러 채권 펀드 (US Dollar Bond)</b>						
2008.9	195	US 5 Year Note	USD	21,191,438	110.35	327,117
2008.9	10	US 10 Year Note Future	USD	1,130,938	113.75	6,563
2008.9	170	US Long Bond Future	USD	(19,528,750)	115.64	(130,157)
					<b>USD</b>	<b>203,523</b>
<b>아시아 채권 펀드 (Asian Bond)</b>						
2008.9	280	Euro-Bund Future	EUR	(31,446,800)	110.29	891,470
					<b>USD</b>	<b>891,470</b>
<b>유로 회사 채권 펀드 (EURO Corporate Bond)</b>						
2008.9	2	Euro-BOBL Future	EUR	212,643	105.61	(1,433)
					<b>EUR</b>	<b>(1,433)</b>
<b>글로벌 회사 채권 펀드 (Global Corporate Bond)</b>						
2008.9	2	Euro-BOBL Future	EUR	(214,310)	105.61	4,886
2008.9	5	Euro-Bund Future	EUR	558,869	110.29	(11,694)
2008.9	4	Euro-Schatz Future	EUR	(411,748)	102.25	4,362
2008.9	1	Japan 10 Year Bond Future	JPY	134,300,000	135.45	10,876
2008.9	19	US 2 Year Note	USD	3,998,250	105.45	8,969
2008.9	7	US 5 Year Note	USD	759,734	110.35	12,727
2008.9	33	US 10 Year Note Future	USD	(3,733,438)	113.75	(20,312)
2008.9	3	US Long Bond Future	USD	(344,625)	115.64	(2,297)
					<b>USD</b>	<b>7,517</b>
<b>글로벌 고수익 펀드 (Global High Yield)</b>						
2008.9	50	US 5 Year Note	USD	5,530,467	110.35	(12,889)
2008.9	141	US Long Bond Future	USD	(16,197,375)	115.64	(107,953)
					<b>USD</b>	<b>(120,842)</b>
<b>스트래티직 채권 펀드 (Strategic Bond)</b>						
2008.9	658	Euro-BOBL Future	EUR	(69,798,160)	105.61	488,717
2008.9	22	Euro-Bund Future	EUR	(2,461,800)	110.29	55,827
2008.9	38	Euro-Schatz Future	EUR	(3,911,602)	102.25	41,440
2008.9	1,048	US 2 Year Note	USD	220,864,750	105.45	165,000
2008.9	1,032	US 5 Year Note	USD	(114,150,667)	110.35	267,854
2008.9	814	US 10 Year Note Future	USD	(91,891,051)	113.75	(701,449)
2008.9	102	US Long Bond Future	USD	(11,717,250)	115.64	(78,094)
					<b>USD</b>	<b>239,295</b>
<b>스트래티직 크레딧 펀드 (Strategic Credit)</b>						
2008.9	75	Euro-BOBL Future	EUR	8,036,605	105.61	(116,230)
2008.9	16	Euro-Schatz Future	EUR	1,646,960	102.25	(11,040)
2008.9	40	US 5 Year Note	USD	(4,384,920)	110.35	(18,489)
2008.9	1	US 10 Year Note Future	USD	112,828	113.75	585
2008.9	34	US Long Bond Future	USD	(3,905,750)	115.64	(16,516)
					<b>EUR</b>	<b>(161,690)</b>

## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 총수익스왑

회사는 총수익스왑(total return swaps)을 활용할 수 있습니다. 총수익스왑(total return swaps)은 회사가 실제로 그 자산(" 참조자산(reference assets) ")을 소유하지 않고서도 그 자산의 모든 현금흐름이익(cash flow benefits)을 향유하게 하는 쌍방 금융계약입니다. 회사는 참조자산 (쿠폰이자 또는 양도차익 또는 손실)의 총수익을 받을 권리의 대가로 수수료(고정 또는 변동되는 액수)를 정기적으로 지급해야 합니다. 참조자산은 대부분 회사의 적격 투자대상을 구성하는 자산, 지수 또는 자산의 바스켓이 될 수 있습니다. 회사는 적격시장에 대한 익스포저(exposure)를 얻기 위하여 또는 헷징 목적으로 총수익스왑을 이용합니다.

회사는 총수익스왑 거래를 전문으로 하는 높은 신용등급을 가지는 금융기관과의 사이에서만 총수익스왑 거래를 체결합니다. 또한, 총수익스왑의 사용은 해당 펀드의 투자목적과 방침 및 위험특성과 부합해야 합니다. 총수익스왑의 이용으로 발생하는 총약정금액과 함께 다른 파생상품의 이용에서 발생하는 총약정금액은 언제나 해당 펀드의 순자산액을 초과할 수 없습니다.

당해 감사연도 동안 유일하게 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)만이 총수익스왑 거래를 체결하였습니다. 총수익스왑 거래는 2008년 6월 30일에 평가되었습니다. 동 스왑거래의 시장가치는 펀드의 채권 및 현금 포트폴리오의 현재 시장가치에 총수익스왑의 미실현손익에 해당하는 조정스왑가치(Balancing Swap value)를 더한 금액입니다. 조정스왑가치 평가의 결과 및 2008년 6월 30일에 지급받을 이자 및 지급되어야 하는 수익은 대차대조표(Statement of Net Assets)의 " 총수익스왑 거래에 의한 미실현 이익(손실)" 에 기재되어 있습니다. 스왑계약에 따라 지급하여야 하는 포트폴리오 수익은 대차대조표(Statement of Net Assets)의 " 미지급 배당금 및 이자" 에 기재되어 있습니다.

통화	명목가	만기일	거래상대방	펀드가 지급하는 금액	펀드가 수령하는 금액	미실현 이익(손실)
<b>유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)</b>						
EUR	7,642,000	2010-11-2	European Finance Reinsurance Company Ltd (a subsidiary of Swiss Re)	분기별 포트폴리오 수익	Dow Jones EURO STOXX 50의 성과에 기초한 연 쿠폰지급액 & 월이자지급액 (0.0509%)	865,414
USD	16,139,000	2010-11-2	European Finance Reinsurance Company Ltd (a subsidiary of Swiss Re)	분기별 포트폴리오 수익	Dow Jones EURO STOXX 50의 성과에 기초한 연 쿠폰지급액 & 월이자지급액 (0.0584%)	2,779,924
					<b>USD</b>	<b>3,645,338</b>

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## 신용불이행스왑

회사는 보장을 매수함으로써 자신의 포트폴리오에 속한 일부 발행인에 대한 특정 신용위험을 헷지하기 위하여 신용불이행스왑을 사용할 수 있습니다. 또한 회사는 (오로지 회사 주주들의 배타적 이익을 위하여만) 기초자산을 보유하지 않고 신용불이행스왑에 따라 보장을 매수할 수 있습니다. 다만, 종전에 매수한 신용불이행스왑과 관련하여 여전히 지급되어야 하는 프리미엄총액 및 헷징 이외의 목적을 갖는 양도성 유가증권 또는 금융상품에 대한 옵션의 매수와 관련하여 지급된 프리미엄총액의 현재 가치와 함께 지급된 프리미엄총액이 해당 펀드 순자산의 15%를 초과하지 않아야 합니다.

회사는 (오로지 회사 주주들의 배타적 이익을 위하여만) 특정 신용위험을 인수할 목적으로 신용불이행스왑에 따른 보장을 매도할 수도 있습니다. 이러한 거래의 구조는 회사의 현행 투자설명서에 보다 자세히 기재되어 있습니다.

모든 신용불이행스왑의 총 약정금액은 펀드 순자산의 20%를 초과하지 않아야 합니다. 다만, 특정 펀드의 투자방침에 달리 규정된 경우는 예외로 합니다.

신용불이행스왑의 사용에서 발생하는 총 약정금액과 기타 파생상품의 사용에 따라 발생하는 총 약정금액은 언제나 해당 펀드의 순자산가치를 초과하지 않아야 합니다.

회사는 International Swaps and Derivatives Association (ISDA)가 정한 표준 약관을 준수하여 상기한 유형의 거래를 전문으로 하는 신용등급이 높은 금융기관과의 사이에서만 신용불이행 스왑을 체결하여야 합니다. 신용불이행스왑은 해당 펀드의 투자목적, 방침 및 위험 특성과 부합하여 활용되어야 합니다.

신용불이행 스왑거래는 2008년 6월 30일에 그 내재가치를 기준으로 평가되었습니다. 이 평가방법은 금리 시리즈의 현재가치와 종결일에 시장에서 거래된 신용스프레드의 현재가치에 기초하여 신용불이행 스왑거래를 평가합니다. 이러한 재평가의 결과 및 2008년 6월 30일 현재 신용불이행 스왑과 관련된 수령/지급 이자는 대차대조표(Statement of Net Assets)의 “신용불이행스왑 시가”에 기재되어 있습니다.

2008년 6월 30일 현재 아래 펀드는 신용불이행 스왑계약을 체결하고 있습니다















# 2008년 6월 30일자 재무제표에 대한 주석 (계속)

## 옵션계약

옵션계약의 시장가치는 대차대조표 (Statement of Net Assets)상 ‘ 옵션계약 시가(Options contracts at market value)’ 에 기재되어 있습니다.

회사는 신용시장에 대한 부정적 견해를 헷지하기 위한 목적으로 스왑 옵션(“ 스왑션”)을 활용합니다. 프리미엄 지급에 대한 대가로 회사는 기초자산의 장래 하락위험을 헷지할 수 있는 권리를 취득합니다. 스왑션 계약은 시장에서 입수가 가능한 브로커의 시세에 기초하여 이루어진 독립적인 기관의 평가에 기초하여 2008년 6월 30일자로 평가되었습니다.

2008년 6월 30일 현재 아래 펀드는 미결제 옵션계약을 보유하고 있습니다.

콜옵션 또는 풋옵션에 대한 액면가	계약	통화	프리미엄	시가	미실현 이익/(손실)
<b>유럽 디비던드 맥시마이저 펀드 (European Dividend Maximiser)</b>					
(4,505)	Call on Akzo Nobel Strike price 61.79 Expiring on 04-Jul-08	EUR	(3,037)	(23)	3,014
(19,448)	Call on Allied Irish Banks Strike price 18.48 Expiring on 04-Jul-08	EUR	(4,070)	(97)	3,973
(12,080)	Call on Astrazeneca Strike price 32.15 Expiring on 04-Jul-08	EUR	(4,040)	-	4,040
(25,527)	Call on Aviva Strike price 9.83 Expiring on 04-Jul-08	EUR	(3,161)	(2)	3,159
(27,975)	Call on Bank of Ireland Strike price 11.43 Expiring on 04-Jul-08	EUR	(4,034)	(140)	3,894
(5,832)	Call on BASF Strike price 96.86 Expiring on 04-Jul-08	EUR	(2,591)	(19)	2,572
(9,635)	Call on Belgacom Strike price 31.31 Expiring on 04-Jul-08	EUR	(2,804)	-	2,804
(12,309)	Call on British American Tobacco Strike price 27.89 Expiring on 04-Jul-08	EUR	(3,691)	-	3,691
(82,180)	Call on BT Strike price 3.38 Expiring on 04-Jul-08	EUR	(3,591)	-	3,591
(15,739)	Call on Cesky Telecom Strike price 22.10 Expiring on 04-Jul-08	EUR	(3,968)	(8)	3,960
(6,333)	Call on Credit Suisse Group Strike price 42.32 Expiring on 04-Jul-08	EUR	(2,254)	-	2,254
(13,916)	Call on Danske Bank Strike price 28.49 Expiring on 04-Jul-08	EUR	(4,140)	(9)	4,131
(15,828)	Call on Deutsche Post Strike price 22.74 Expiring on 04-Jul-08	EUR	(3,213)	-	3,213
(21,841)	Call on Diageo Strike price 15.35 Expiring on 04-Jul-08	EUR	(3,721)	(1)	3,720
(27,004)	Call on DnB NOR Strike price 11.05 Expiring on 04-Jul-08	EUR	(2,657)	-	2,657
(31,493)	Call on Enel Strike price 7.51 Expiring on 04-Jul-08	EUR	(2,211)	-	2,211
(13,563)	Call on ENI Strike price 24.67 Expiring on 04-Jul-08	EUR	(3,055)	(310)	2,745
(12,342)	Call on Fortum Strike price 29.01 Expiring on 04-Jul-08	EUR	(4,651)	(30,117)	(25,466)
(30,148)	Call on Glaxosmithkline Strike price 16.58 Expiring on 04-Jul-08	EUR	(5,424)	-	5,424
(12,362)	Call on Imperial Tobacco Group Strike price 35.07 Expiring on 04-Jul-08	EUR	(4,070)	-	4,070
(74,116)	Call on Independent News & Media Strike price 2.27 Expiring on 04-Jul-08	EUR	(1,987)	(371)	1,616

## 오션게아 (계속)

(11,971)	Call on ING Groep Strike price 29.11 Expiring on 04-Jul-08	EUR	(3,057)	-	3,057
(67,617)	Call on Intesa Sanpaolo Strike price 5.03 Expiring on 04-Jul-08	EUR	(3,212)	-	3,212
(2,949)	Call on KBC Groep Strike price 99.47 Expiring on 04-Jul-08	EUR	(2,532)	(15)	2,517
(27,732)	Call on Koninklijke KPN Strike price 12.83 Expiring on 04-Jul-08	EUR	(3,869)	(27)	3,842
(6,363)	Call on Metso Strike price 38.20 Expiring on 04-Jul-08	EUR	(3,010)	-	3,010
(2,423)	Call on Rueckversicherungs Strike price 140.06 Expiring on 04-Jul-08	EUR	(3,109)	-	3,109

## 유럽 디비던드 맥시마이저 펀드 (European Dividend Maximiser) (계속)

(30,873)	Call on National Grid Strike price 10.15 Expiring on 04-Jul-08	EUR	(3,563)	-	3,563
(20,085)	Call on Natixis Strike price 13.58 Expiring on 04-Jul-08	EUR	(2,611)	(100)	2,511
(1,331)	Call on Nestlé Registered Strike price 356.55 Expiring on 04-Jul-08	EUR	(4,304)	(4)	4,300
(10,673)	Call on Oesterreichische Post Strike price 29.85 Expiring on 04-Jul-08	EUR	(2,883)	-	2,883
(155,378)	Call on Old Mutual Strike price 2.13 Expiring on 04-Jul-08	EUR	(2,455)	(10)	2,445
(28,731)	Call on Pearson Strike price 10.17 Expiring on 04-Jul-08	EUR	(2,551)	-	2,551
(3,936)	Call on RWE Strike price 88.92 Expiring on 04-Jul-08	EUR	(3,198)	(1)	3,197
(48,456)	Call on Rexam Strike price 6.16 Expiring on 04-Jul-08	EUR	(3,329)	-	3,329
(12,561)	Call on Royal Dutch Shell Strike price 25.38 Expiring on 04-Jul-08	EUR	(2,865)	(7,723)	(4,858)
(13,890)	Call on Sanomawsoy Strike price 19.61 Expiring on 04-Jul-08	EUR	(2,389)	(69)	2,320
(13,052)	Call on SBM Offshore Strike price 24.38 Expiring on 04-Jul-08	EUR	(3,371)	(697)	2,674
(20,789)	Call on Skanska Strike price 14.56 Expiring on 04-Jul-08	EUR	(2,522)	-	2,522
(4,067)	Call on Société Générale Strike price 85.14 Expiring on 04-Jul-08	EUR	(3,421)	(20)	3,401
(6,428)	Call on Statoilhydro Strike price 22.49 Expiring on 04-Jul-08	EUR	(1,585)	(6,979)	(5,394)

## 옵션계약 (계속)

(6,483)	Call on Suez Strike price 50.13 Expiring on 04-Jul-08	EUR	(2,850)	(5)	2,845
(23,567)	Call on Svenska Cellulosa Strike price 13.14 Expiring on 04-Jul-08	EUR	(2,840)	-	2,840
(11,393)	Call on Svenska Handelsbanken Strike price 21.25 Expiring on 04-Jul-08	EUR	(2,175)	(6)	2,169
(4,527)	Call on Swiss Re Strike price 66.49 Expiring on 04-Jul-08	EUR	(2,617)	-	2,617
(11,790)	Call on Telefonica Strike price 21.79 Expiring on 04-Jul-08	EUR	(2,833)	-	2,833
(6,279)	Call on Total Strike price 53.88 Expiring on 04-Jul-08	EUR	(3,054)	(3,688)	(634)
(54,694)	Call on Unicredito Italiano Strike price 5.28 Expiring on 04-Jul-08	EUR	(2,581)	(274)	2,308
(13,185)	Call on Unilever Strike price 24.71 Expiring on 04-Jul-08	EUR	(2,851)	(67)	2,785
(11,518)	Call on Vivendi Strike price 28.46 Expiring on 04-Jul-08	EUR	(2,967)	-	2,966
(101,180)	Call on Vodafone Group Strike price 2.40 Expiring on 04-Jul-08	EUR	(2,044)	-	2,043
			<b>EUR</b>	<b>(50,782)</b>	<b>EUR</b>
					<b>108,236</b>

## 글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser)

(4,175)	Call on Akzo Nobel Strike price 101.42 Expiring on 10-Jul-08	USD	(3,650)	-	3,650
(20,349)	Call on Allied Irish Banks Strike price 27.20 Expiring on 10-Jul-08	USD	(6,456)	(160)	6,296
(18,777)	Call on Altria Group Strike price 23.86 Expiring on 10-Jul-08	USD	(4,073)	-	4,073
(7,599)	Call on Astrazeneca Strike price 47.23 Expiring on 10-Jul-08	USD	(4,590)	(68)	4,522
(10,701)	Call on AT&T Strike price 43.05 Expiring on 10-Jul-08	USD	(5,110)	-	5,110
(16,245)	Call on Australia and New Zealand Banking Strike price 22.98 Expiring on 10-Jul-08	USD	(3,889)	(1)	3,888
(25,750)	Call on Aviva Strike price 15.03 Expiring on 10-Jul-08	USD	(4,002)	-	4,002
(30,182)	Call on Bank of Ireland Strike price 17.40 Expiring on 10-Jul-08	USD	(5,548)	(238)	5,310
(136,512)	Call on BOC Hong Kong Strike price 3.01 Expiring on 10-Jul-08	USD	(5,024)	(6)	5,018
(79,481)	Call on BT Strike price 5.26 Expiring on 10-Jul-08	USD	(5,405)	-	5,405

옵션계약 (계속)

(6,241)	Call on Conoco Phillips Strike price 91.22 Expiring on 10-Jul-08	USD	(7,425)	(14,864)	(7,439)
(12,190)	Call on Danske Bank Strike price 41.19 Expiring on 10-Jul-08	USD	(6,623)	-	6,623
(13,493)	Call on Deutsche Bank Strike price 35.47 Expiring on 10-Jul-08	USD	(4,306)	-	4,306
(6,846)	Call on Du Pont (E.I.) de Nemours Strike price 55.35 Expiring on 10-Jul-08	USD	(4,248)	-	4,248
(10,516)	Call on ENI Strike price 40.44 Expiring on 10-Jul-08	USD	(3,877)	(390)	3,487
(4,079)	Call on Entergy Strike price 122.81 Expiring on 10-Jul-08	USD	(5,542)	(2,437)	3,105
(7,275)	Call on FPL Strike price 73.62 Expiring on 10-Jul-08	USD	(5,925)	(1)	5,924
(9,570)	Call on General Electric Strike price 40.98 Expiring on 10-Jul-08	USD	(3,517)	(48)	3,469
(17,187)	Call on Glaxosmithkline Strike price 24.51 Expiring on 10-Jul-08	USD	(5,670)	(9)	5,661
(9,892)	Call on Imperial Tobacco Strike price 51.49 Expiring on 10-Jul-08	USD	(4,903)	-	4,903
(9,356)	Call on ING Groep Strike price 44.80 Expiring on 10-Jul-08	USD	(3,638)	-	3,638
(10,849)	Call on International Paper Strike price 31.67 Expiring on 10-Jul-08	USD	(3,752)	-	3,752
(8,119)	Call on Johnson & Johnson Strike price 70.01 Expiring on 10-Jul-08	USD	(5,385)	(4)	5,381
(6,270)	Call on JPMorgan Chase Strike price 52.41 Expiring on 10-Jul-08	USD	(3,438)	-	3,438
(21,789)	Call on Koninklijke KPN Strike price 20.56 Expiring on 10-Jul-08	USD	(5,923)	(1)	5,922
(13,627)	Call on Kraft Foods Strike price 33.92 Expiring on 10-Jul-08	USD	(4,222)	-	4,222
(6,579)	Call on Metso Strike price 57.43 Expiring on 10-Jul-08	USD	(4,644)	-	4,644
(2,049)	Call on Rueckversicherungs Strike price 220.70 Expiring on 10-Jul-08	USD	(4,139)	-	4,139
<b>글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser) (계속)</b>					
(24,174)	Call on National Grid Strike price 15.81 Expiring on 10-Jul-08	USD	(4,349)	-	4,349
(140,703)	Call on Old Mutual Strike price 2.98 Expiring on 10-Jul-08	USD	(4,981)	-	4,981

## 옵션계약 (계속)

(24,503)	Call on Pfizer Strike price 23.27 Expiring on 10-Jul-08	USD	(5,126)	-	5,126	
(8,866)	Call on Philip Morris International Strike price 53.65 Expiring on 10-Jul-08	USD	(4,315)	(155)	4,160	
(7,544)	Call on Progress Energy Strike price 44.64 Expiring on 10-Jul-08	USD	(3,177)	(9)	3,168	
(12,169)	Call on Royal Dutch Shell Strike price 42.27 Expiring on 10-Jul-08	USD	(6,768)	(3,106)	3,662	
(9,984)	Call on SBM Offshore Strike price 38.72 Expiring on 10-Jul-08	USD	(4,114)	(2,542)	1,572	
(550,931)	Call on Singapore Post Strike price 0.94 Expiring on 10-Jul-08	USD	(4,683)	-	4,683	
(118,798)	Call on Singapore Press Strike price 3.71 Expiring on 10-Jul-08	USD	(3,932)	-	3,932	
(137,473)	Call on Singapore Technologies Strike price 3.08 Expiring on 10-Jul-08	USD	(4,399)	-	4,399	
(142,397)	Call on Singapore Telecommunications Strike price 3.44 Expiring on 10-Jul-08	USD	(6,109)	-	6,109	
(16,031)	Call on Skanska Strike price 23.93 Expiring on 10-Jul-08	USD	(3,913)	-	3,913	
(3,584)	Call on Société Générale Strike price 130.78 Expiring on 10-Jul-08	USD	(5,709)	-	5,709	
(6,148)	Call on Suez Strike price 78.92 Expiring on 10-Jul-08	USD	(6,499)	(54)	6,445	
(4,613)	Call on Swiss Re Strike price 100.93 Expiring on 10-Jul-08	USD	(4,031)	-	4,031	
(7,514)	Call on Total Strike price 87.24 Expiring on 10-Jul-08	USD	(7,449)	(4,842)	2,606	
(48,528)	Call on Unicredito Italiano Strike price 8.39 Expiring on 10-Jul-08	USD	(4,562)	-	4,562	
(11,475)	Call on Unilever Strike price 36.78 Expiring on 10-Jul-08	USD	(5,813)	-	5,813	
(10,531)	Call on Verizon Communications Strike price 40.24 Expiring on 10-Jul-08	USD	(4,716)	-	4,716	
(8,844)	Call on Vivendi Strike price 44.74 Expiring on 10-Jul-08	USD	(4,538)	(1)	4,537	
(120,359)	Call on Vodafone Strike price 3.66 Expiring on 10-Jul-08	USD	(4,706)	-	4,706	
(9,537)	Call on Wyeth Strike price 53.75 Expiring on 10-Jul-08	USD	(6,517)	(27)	6,488	
			<b>USD</b>	<b>(28,963)</b>	<b>USD</b>	<b>216,364</b>
<b>글로벌 테크놀러지 펀드 (Global Technology)</b>						
(150)	Call on Commvault Systems Strike price 17.50 Expiring on 19-Jul-08	USD	(15,150)	(7,500)	7,650	

옵션계약 (계속)

			USD	(7,500) USD	7,650
<b>유로 주식 알파 펀드 (EURO Equity Alpha)</b>					
	Put on DJ Euro Stoxx 50				
	Strike price 3,600.00				
10	Expiring on 19-Dec-08	EUR	13,820	31,000	17,180
			<b>EUR</b>	<b>31,000</b>	<b>EUR</b>
					<b>17,180</b>
<b>유럽 애플루트 리턴 펀드 (European Absolute Return)</b>					
	Put on DJ Euro Stoxx 50				
	Strike price 3,500.00				
4,620	Expiring on 18-Jul-08	EUR	2,645,874	8,269,800	5,623,926
	Put on FTSE 100				
	Strike price 5,700.00				
1,190	Expiring on 18-Jul-08	GBP	818,125	2,641,585	1,606,776
	Put on Swiss Market Index				
	Strike price 7,100.00				
640	Expiring on 18-Jul-08	CHF	608,000	946,069	567,641
			<b>EUR</b>	<b>11,857,454</b>	<b>EUR</b>
					<b>7,798,343</b>
<b>유럽 디펜시브 펀드 (European Defensive)</b>					
	Call on JPM Euro Basket				
	Strike price 0.95				
(100,000)	Expiring on 08-Jul-08	EUR	(710,000)	(11,690)	698,310
	Call on UBS European Basket				
	Strike price 0.95				
4,112,482	Expiring on 08-Jul-08	EUR	29,322,000	480,749	(28,841,251)
			<b>EUR</b>	<b>469,059</b>	<b>EUR</b>
					<b>(28,142,941)</b>
<b>유럽 디펜시브 매월 펀드 (European Defensive Monthly)</b>					
	Call on UBS Basket of European Indices				
	Strike price 0.985				
150,916	Expiring on 08-Jul-08	EUR	412,000	17,310	(394,690)
			<b>EUR</b>	<b>17,310</b>	<b>EUR</b>
					<b>(394,690)</b>
<b>유럽 디펜시브 6개월 펀드 (European Defensive 6 Monthly)</b>					
	Call on UBS European Basket				
	Strike price 0.95				
269,158	Expiring on 08-Jul-08	EUR	962,400	-	(962,400)
			<b>EUR</b>	<b>-</b>	<b>EUR</b>
					<b>(962,400)</b>
<b>월드 디펜시브 3개월 펀드 (World Defensive 3 Monthly)</b>					
	Call on DB Global Basket				
	Strike price 0.95				
118,614	Expiring on 08-Jul-08	EUR	918,500	108,509	(809,991)
			<b>EUR</b>	<b>108,509</b>	<b>EUR</b>
					<b>(809,991)</b>



## 2008년 6월 30일자 재무제표에 대한 주석 (계속)

### 스왑션

2008년 6월 30일 현재 아래 펀드는 미결제 스왑션계약을 보유하고 있습니다.

프로텍션 포지션	내용	통화	프리미엄	명목가	수량 / 지급이자(%)	만기일	시가	미실현 이익
<b>유로 본드 펀드 (EURO Bond)</b>								
매입	Call on CDIO ITRAXX Europe Series 9 Strike price 90 Expiring on 20-Sep-2008	EUR	161,090	18,100,000	0.00	20-Sep-2008	243,023	81,933
							<b>EUR 243,023</b>	<b>81,933</b>
<b>유로 회사 채권 펀드 (EURO Corporate Bond)</b>								
매입	Call on CDIO ITRAXX Europe Series 9 Strike price 90 Expiring on 20-Sep-08	EUR	77,430	8,700,000	0.00	20-Sep-2008	116,812	39,382
							<b>EUR 116,812</b>	<b>39,382</b>

2008년 06월 30일  
현재 대차대조표

	유로 주식 펀드 (EURO Equity)	유럽 주식 펀드 (European Equity)	유럽 대형주 펀드 (European Large Cap)	글로벌 주식 펀드 (Global Equity)	이탈리아 주식 펀드 (Italian Equity)	일본 주식 펀드 (Japanese Equity)	일본 대형주 펀드 (Japanese Large Cap)	퍼시픽 주식 펀드 (Pacific Equity)	스위스 주식 펀드 (Swiss Equity)
	EUR	EUR	EUR	USD	EUR	JPY	JPY	USD	CHF
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	1,297,418,047	24,832,852	89,863,208	49,389,252	241,444,735	84,945,158,558	26,090,165,526	1,208,892,854	472,988,442
미실현 이익(손실)	39,145,108	(3,706,489)	(10,360,960)	(2,012,591)	(55,026,893)	(8,367,533,442)	(4,275,873,426)	1,397,671	17,894,665
<b>유가증권 시가</b>	<b>1,336,563,155</b>	<b>21,126,363</b>	<b>79,502,248</b>	<b>47,376,661</b>	<b>186,417,842</b>	<b>76,577,625,116</b>	<b>21,814,292,100</b>	<b>1,210,290,525</b>	<b>490,883,107</b>
미실현 이익(손실)									
외환선도계약	-	-	-	-	-	(44,058,723)	-	-	-
선물계약	-	-	-	-	-	(28,426,104)	(38,739,000)	-	-
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>1,336,563,155</b>	<b>21,126,363</b>	<b>79,502,248</b>	<b>47,376,661</b>	<b>186,417,842</b>	<b>76,505,140,289</b>	<b>21,775,553,100</b>	<b>1,210,290,525</b>	<b>490,883,107</b>
은행현금	11,999,313	12,759	2,884,052	370,725	-	2,626,765,060	1,020,418,321	40,624,329	339,071
매도한 증권에 대한 미수금	25,802,877	484,750	3,979,413	192,819	331,639	1,153,434,973	-	310,208	-
청약대금 미수금	14,416,532	-	23,208	70,913	1,100,190	314,373,040	1,105,219,942	6,576,361	2,405,319
미수 배당금 및 이자	814,720	58,865	273,871	21,602	-	70,081,274	17,051,178	1,579,137	-
기타 미수금 및 선금	937,249	21,961	19,850	166	-	723,866	-	1,350	36,150
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>1,390,533,846</b>	<b>21,704,698</b>	<b>86,682,642</b>	<b>48,032,886</b>	<b>187,849,671</b>	<b>80,670,518,502</b>	<b>23,918,242,541</b>	<b>1,259,381,910</b>	<b>493,663,647</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	2,027,020	-	-	-	-
매입한 증권에 대한 미지급금	666,865	182,329	1,298,974	78,641	-	1,766,775,464	649,879,605	6,226,465	-
환매대금 미지급금	5,035,174	696,889	3,278,693	-	1,068,737	1,428,696,376	-	7,031,614	474,996
미지급 배당금 및 이자	-	-	-	-	-	-	-	-	-
미지급 운용보수	1,306,360	28,291	65,787	38,917	202,863	50,152,964	6,634,118	862,283	483,805
기타 미지급금 및 발생금액	708,111	15,636	45,517	30,475	156,610	32,661,375	4,870,337	468,451	257,245
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>7,716,510</b>	<b>923,145</b>	<b>4,688,971</b>	<b>69,392</b>	<b>3,533,871</b>	<b>3,278,286,179</b>	<b>661,384,060</b>	<b>14,588,813</b>	<b>1,216,046</b>
<b>순자산 총계</b>	<b>1,382,817,336</b>	<b>20,781,553</b>	<b>81,993,671</b>	<b>47,963,494</b>	<b>184,315,800</b>	<b>77,392,232,323</b>	<b>23,256,858,481</b>	<b>1,244,793,097</b>	<b>492,447,601</b>

- a) 아시아 토탈 리턴 펀드 (Asian Total Return) 는 2008년 6월 1일자로 아시아인 앵솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임
- b) 글로벌 이머징 마켓 원자재증권 펀드 (Global Emerging Market Commodities)는 2008년 6월 13일에 발매됨.
- c) 대만 주식 펀드 (Taiwanese Equity)는 2008년 1월 18일에 발매됨
- d) QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value Bond)에서 명칭이 변경된 것임
- e) QEP 글로벌 우량증권 펀드 (QEP Global Quality)는 2008년 6월 1일자로 글로벌 투자우량 성장 주식 펀드(Global Quality Growth Equity)에서 명칭이 변경된 것임.
- f) 이머징 유럽 채권 앵솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)는 2008년 6월 1일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond)에서 명칭이 변경된 것임
- g) 이머징 마켓 채권 앵솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return)는 2008년 6월 1일자로 이머징 마켓 채권 펀드 (Emerging Markets Debt)에서 명칭이 변경된 것임
- h) 아시아안 로컬 커런시 채권 펀드 (Asian Local Currency Bond)는 2008년 5월 9일에 발매됨
- i) 아시아안 전환사채 펀드(Asian Convertible Bond)는 2008년 3월 14일에 발매됨
- j) 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨
- k) 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)에 기재된 자료는 최근 입수가 가능한 가격평가일인 2008년 6월 24일자에 기초함
- l) 유로 유동성 펀드 (EURO Liquidity)와 미달러 유동성 펀드 (US Dollar Liquidity): 시가는 상각비용을 포함함

\* 유로화로 표시된 대차대조표 합계의 경우, 유로화 외 통화로 기재된 자산 및 부채는 2008년 6월 30일 현재 다음 환율로 환전되었음:

- 1 Euro = 1.57615 미달러
- 1 Euro = 0.79060 영국 파
- 1 Euro = 1.60665 스위스
- 1 Euro = 166.66210 일본
- 1 Euro = 12.29255 홍콩

XX페이지에서 XX페이지에 기재된 주석은 이 재무제표의 완전한 일부를 구성합니다.

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	영국 주식 펀드 (UK Equity)	미국 대형주 펀드 (US Large Cap)	아시아 태평양 부동산증권 펀드 (Asia Pacific Property Securities)	아시아 토탈 리턴 펀드 (Asian Total Return) (a)	아시아 배당주 펀드 (Asian Equity Yield)	아시아 중소형주 펀드 (Asian Smaller Companies) (BRIC (Brazil, Russia, India, China))	브릭스 펀드 (Brazil, Russia, India, China)	차이나 오퍼튜니티 펀드 (China Opportunities)	이머징 아시아 펀드 (Emerging Asia)
	GBP	USD	USD	USD	USD	USD	USD	USD	USD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	124,522,381	312,663,447	132,375,501	41,645,005	762,127,909	62,068,860	2,777,714,965	1,161,236,159	2,390,612,001
미실현 이익(손실)	(5,152,680)	(12,678,910)	(15,514,441)	(1,865,931)	(26,982,581)	(14,052,606)	286,078,349	(144,466,562)	(314,227,255)
<b>유가증권 시가</b>	<b>119,369,701</b>	<b>299,984,537</b>	<b>116,861,060</b>	<b>39,779,074</b>	<b>735,145,328</b>	<b>48,016,254</b>	<b>3,063,793,314</b>	<b>1,016,769,597</b>	<b>2,076,384,746</b>
미실현 이익(손실)									
외환선도계약	-	76,188	-	-	17,300	-	-	5,013	-
선물계약	-	-	-	193,471	2,650,852	-	-	-	-
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>119,369,701</b>	<b>300,060,725</b>	<b>116,861,060</b>	<b>39,972,545</b>	<b>737,813,480</b>	<b>48,016,254</b>	<b>3,063,793,314</b>	<b>1,016,774,610</b>	<b>2,076,384,746</b>
은행현금	-	6,801,287	-	8,204,191	70,896,191	4,079,872	53,277,297	41,005,941	32,917,099
매도한 증권에 대한 미수금	211,127	-	648,730	-	-	1,238,841	-	4,260,920	17,445,479
청약대금 미수금	7,599,824	2,827,404	7,607,777	4,891,430	1,596,090	279,532	28,021,805	5,842,793	21,137,812
미수 배당금 및 이자	732,068	124,168	230,063	18,401	1,312,622	35,491	8,964,801	3,946,506	2,179,352
기타 미수금 및 선금금	9,375	1,244	464	1,070	25,905	-	-	7	36
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>127,922,095</b>	<b>309,814,828</b>	<b>125,348,094</b>	<b>53,087,637</b>	<b>811,644,288</b>	<b>53,649,990</b>	<b>3,154,057,217</b>	<b>1,071,830,777</b>	<b>2,150,064,524</b>
<b>부채</b>									
은행 당좌대월	3,443,714	-	71,378	-	-	-	-	-	-
매입한 증권에 대한 미지급금	1,238,104	3,514,261	3,291,552	1,687,245	-	-	-	6,946,082	-
환매대금 미지급금	454,711	2,721,743	-	-	2,028,039	100,372	11,787,411	4,016,216	10,773,539
미지급 배당금 및 이자	-	-	-	-	3,569,745	-	-	-	-
미지급 운용보수	95,096	198,676	25,996	24,924	658,922	38,937	3,859,650	1,387,128	2,757,541
기타 미지급금 및 발생금액	55,912	114,580	30,871	96,057	321,068	35,266	1,943,839	596,717	1,646,990
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>5,287,537</b>	<b>6,549,260</b>	<b>3,419,797</b>	<b>1,808,226</b>	<b>6,577,774</b>	<b>174,575</b>	<b>17,590,900</b>	<b>12,946,143</b>	<b>15,178,070</b>
<b>순자산 총계</b>	<b>122,634,558</b>	<b>303,265,568</b>	<b>121,928,297</b>	<b>51,279,411</b>	<b>805,066,514</b>	<b>53,475,415</b>	<b>3,136,466,317</b>	<b>1,058,884,634</b>	<b>2,134,886,454</b>

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	이머징 유럽 펀드 (Emerging Europe)	이머징 마켓 펀드 (Emerging Markets)	유럽 디비던드 액시마이저 펀드(European Dividend Maximiser)	유럽 주식 오퍼튜니티 펀드 (European Equity Opportunities)	유럽 배당주 펀드 (European Equity Yield)	유럽 중소기업 펀드 (European Smaller Companies)	유럽 스페셜 시추에이션 펀드 (European Special Situations)	글로벌 기후 변화 주식 펀드 (Global Climate Change Equity)	글로벌 디비던드 액시마이저 펀드 (Global Dividend Maximiser)
	EUR	USD	EUR	EUR	EUR	EUR	EUR	USD	USD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	262,348,307	1,069,177,309	19,456,305	25,894,099	192,010,689	333,980,101	475,980,347	235,002,046	25,644,190
미실현 이익(손실)	18,988,687	25,656,438	(4,151,413)	(6,294,852)	(40,017,676)	(42,537,724)	(59,401,349)	1,775,713	(3,799,065)
<b>유가증권 시가</b>	<b>281,336,994</b>	<b>1,094,833,747</b>	<b>15,304,892</b>	<b>19,599,247</b>	<b>151,993,013</b>	<b>291,442,377</b>	<b>416,578,998</b>	<b>236,777,759</b>	<b>21,845,125</b>
미실현 이익(손실)									
외환선도계약	-	-	-	-	-	-	-	8,162	(291)
선물계약	-	-	-	-	-	-	-	-	-
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>281,336,994</b>	<b>1,094,833,747</b>	<b>15,304,892</b>	<b>19,599,247</b>	<b>151,993,013</b>	<b>291,442,377</b>	<b>416,578,998</b>	<b>236,785,921</b>	<b>21,844,834</b>
은행현금	8,449,122	33,234,041	1,062,045	1,226,088	5,338,403	6,028,552	14,506,097	4,351,638	691,615
매도한 증권에 대한 미수금	3,375,076	12,671,153	-	-	5,208,540	7,542,812	-	4,440,542	-
청약대금 미수금	2,766,610	4,999,730	-	93,049	92,750	165,622	7,776,147	1,222,307	28,163
미수 배당금 및 이자	2,325,464	2,868,052	37,404	12,239	309,195	782,924	562,866	281,546	125,099
기타 미수금 및 선급금	-	7,406	21,068	12,121	198,990	148,928	145,384	13,762	13,217
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>298,253,266</b>	<b>1,148,614,129</b>	<b>16,425,409</b>	<b>20,942,744</b>	<b>163,140,891</b>	<b>306,111,215</b>	<b>439,569,492</b>	<b>247,095,716</b>	<b>22,702,928</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	-	-	-	-	-
매입한 증권에 대한 미지급금	877,855	3,322,896	-	-	2,173,918	12,366	474,696	2,941,112	-
환매대금 미지급금	2,105,063	27,218,602	-	-	324,563	609,461	5,798,546	1,068,996	4,424
미지급 배당금 및 이자	-	-	298,913	-	530,021	-	-	-	337,838
미지급 운용보수	367,494	1,208,772	15,046	17,987	206,110	175,620	494,585	298,579	34,568
기타 미지급금 및 발생금액	255,043	674,211	13,128	8,989	96,726	133,323	191,562	193,108	20,932
옵션 시가	-	-	50,782	-	-	-	-	-	28,963
<b>부채총계</b>	<b>3,605,455</b>	<b>32,424,481</b>	<b>377,869</b>	<b>26,976</b>	<b>3,331,338</b>	<b>930,770</b>	<b>6,959,389</b>	<b>4,501,795</b>	<b>426,725</b>
<b>순자산 총계</b>	<b>294,647,811</b>	<b>1,116,189,648</b>	<b>16,047,540</b>	<b>20,915,768</b>	<b>159,809,553</b>	<b>305,180,445</b>	<b>432,610,103</b>	<b>242,593,921</b>	<b>22,276,203</b>

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	글로벌 이머징마켓 원자재증권 펀드 (Global Emerging Market Commodities) (b)	글로벌 이머징 마켓 오피튜니티 펀드 (Global Emerging Market Opportunities)	글로벌 에너지 펀드 (Global Energy)	글로벌 배당주 펀드 (Global Equity Yield)	글로벌 부동산증권 펀드 (Global Property Securities)	글로벌 중소기업주 펀드 (Global Smaller Companies)	글로벌 테크놀러지 펀드 (Global Technology)	그레이트 차이나 펀드 (Greater China)	홍콩 주식 펀드 (Hong Kong Equity)
	USD	USD	USD	USD	USD	USD	USD	USD	HKD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	11,611,736	305,636,514	626,366,561	63,764,902	419,267,974	72,237,407	19,325,543	1,270,801,902	4,210,984,788
미실현 이익(손실)	(15,993)	1,457,121	98,462,372	(6,794,644)	(58,809,995)	(1,314,768)	(1,492,440)	(39,619,724)	310,912,251
<b>유가증권 시가</b>	<b>11,595,743</b>	<b>307,093,635</b>	<b>724,828,933</b>	<b>56,970,258</b>	<b>360,457,979</b>	<b>70,922,639</b>	<b>17,833,103</b>	<b>1,231,182,178</b>	<b>4,521,897,039</b>
미실현 이익(손실)									
외환선도계약	-	-	-	-	85,738	-	-	-	1,175
선물계약	-	-	-	-	-	-	-	-	-
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>11,595,743</b>	<b>307,093,635</b>	<b>724,828,933</b>	<b>56,970,258</b>	<b>360,543,717</b>	<b>70,922,639</b>	<b>17,833,103</b>	<b>1,231,182,178</b>	<b>4,521,898,214</b>
은행현금	235,107	85,646,518	40,321,087	2,069,450	-	3,365,812	2,286,203	14,242,739	67,233,748
매도한 증권에 대한 미수금	140,850	17,138,196	29,404,845	-	2,044,166	1,583,201	442,313	3,082,774	44,340,848
청약대금 미수금	3,192	3,202,279	14,194,247	94,297	309,816	14,192	37,252	3,761,532	73,604,782
미수 배당금 및 이자	1,070	1,652,821	2,051	107,154	511,465	127,319	1,177	2,168,061	1,772,793
기타 미수금 및 선금금	-	22	1,327	41,789	11,918	7,453	3,244	-	-
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>11,975,962</b>	<b>414,733,471</b>	<b>808,752,490</b>	<b>59,282,948</b>	<b>363,421,082</b>	<b>76,020,616</b>	<b>20,603,292</b>	<b>1,254,437,284</b>	<b>4,708,850,385</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	1,355,425	-	-	-	-
매입한 증권에 대한 미지급금	139,308	110,030	2,698,050	-	8,912,441	314,517	261,147	-	45,392,872
환매대금 미지급금	-	1,943,135	9,151,409	63,010	2,782,459	1,719,081	814,753	14,130,393	3,612,701
미지급 배당금 및 이자	-	-	-	54,827	-	-	-	-	-
미지급 운용보수	7,891	538,247	907,850	36,422	337,293	37,389	25,262	1,517,799	6,042,074
기타 미지급금 및 발생금액	4,855	249,041	379,026	20,311	140,889	34,767	17,358	682,159	2,474,450
옵션 시가	-	-	-	-	-	-	7,500	-	-
<b>부채총계</b>	<b>152,054</b>	<b>2,840,453</b>	<b>13,136,335</b>	<b>174,570</b>	<b>13,528,507</b>	<b>2,105,754</b>	<b>1,126,020</b>	<b>16,330,351</b>	<b>57,522,097</b>
<b>순자산 총계</b>	<b>11,823,908</b>	<b>411,893,018</b>	<b>795,616,155</b>	<b>59,108,378</b>	<b>349,892,575</b>	<b>73,914,862</b>	<b>19,477,272</b>	<b>1,238,106,933</b>	<b>4,651,328,288</b>

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	인도 주식 펀드 (Indian Equity)	일본 중소형주 펀드 (Japanese Smaller Companies)	한국 주식 펀드 (Korean Equity)	라틴 아메리카 펀드 (Latin American)	중동펀드 (Middle East)	스위스 주식 오퍼튜니티 펀드 (Swiss Equity Opportunities)	스위스 중소형 주식 펀드 (Swiss Small & Mid-Cap Equity)	대만 주식 펀드 (Taiwanese Equity) (c)	미국 중소형 주식 펀드 (US Small & Mid-Cap Equity)
	USD	JPY	USD	USD	USD	CHF	CHF	USD	USD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	65,402,467	12,916,014,646	63,668,260	1,439,368,141	591,783,114	317,148,777	229,124,089	313,686,595	603,748,216
미실현 이익(손실)	(15,889,278)	(2,913,899,546)	(6,018,538)	248,385,464	(15,843,678)	(38,421,690)	(2,841,540)	(31,982,958)	(3,622,083)
<b>유가증권 시가</b>	<b>49,513,189</b>	<b>10,002,115,100</b>	<b>57,649,722</b>	<b>1,687,753,605</b>	<b>575,939,436</b>	<b>278,727,087</b>	<b>226,282,549</b>	<b>281,703,637</b>	<b>600,126,133</b>
미실현 이익(손실)									
외환선도계약	-	-	-	-	-	-	-	-	7,795
선물계약	-	-	-	-	-	-	-	-	(814,989)
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>49,513,189</b>	<b>10,002,115,100</b>	<b>57,649,722</b>	<b>1,687,753,605</b>	<b>575,939,436</b>	<b>278,727,087</b>	<b>226,282,549</b>	<b>281,703,637</b>	<b>599,318,939</b>
은행현금	2,178,599	97,224,365	3,189,020	39,086,767	-	2,432,815	-	2,312,757	84,449,316
매도한 증권에 대한 미수금	-	6,511,748	-	14,432,659	733,674	-	-	-	4,973,866
청약대금 미수금	131,728	7,770,911	223,107	21,603,488	17,150,090	369,926	10,738,677	8,792,736	4,676,388
미수 배당금 및 이자	68,282	7,912,408	50,415	2,444,390	457,581	28	-	149,528	292,805
기타 미수금 및 선급금	40,724	-	-	-	158,219	5,841	15,688	-	22
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>51,932,522</b>	<b>10,121,534,532</b>	<b>61,112,264</b>	<b>1,765,320,909</b>	<b>594,439,000</b>	<b>281,535,697</b>	<b>237,036,914</b>	<b>292,958,658</b>	<b>693,711,336</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	10,998,686	-	4,785,232	-	-
매입한 증권에 대한 미지급금	-	-	509,940	2,993,216	-	-	-	172,220	9,320,424
환매대금 미지급금	352,479	88,775,572	127,572	19,688,377	10,298,913	260,720	3,820,564	2,664,145	10,311,410
미지급 배당금 및 이자	-	-	-	-	-	-	475	-	-
미지급 운용보수	51,363	12,740,587	74,833	2,012,598	644,896	334,188	212,811	360,276	470,770
기타 미지급금 및 발생금액	54,661	7,360,133	48,548	981,363	585,446	136,673	108,707	210,324	229,749
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>458,503</b>	<b>108,876,292</b>	<b>760,893</b>	<b>25,675,554</b>	<b>22,527,941</b>	<b>731,581</b>	<b>8,927,789</b>	<b>3,406,965</b>	<b>20,332,353</b>
<b>순자산 총계</b>	<b>51,474,019</b>	<b>10,012,658,240</b>	<b>60,351,371</b>	<b>1,739,645,355</b>	<b>571,911,059</b>	<b>280,804,116</b>	<b>228,109,125</b>	<b>289,551,693</b>	<b>673,378,983</b>

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	미국 중소기업 펀드 (US Smaller Companies)	유로 액티브 가치형 펀드 (EURO Active Value)	유로 다이내믹 성장형 펀드 (EURO Dynamic Growth)	유럽 액티브 가치형 펀드 (European Active Value)	유럽 다이내믹 성장형 펀드 (European Dynamic Growth)	아시아 주식 알파 펀드 (Asian Equity Alpha)	유로 주식 알파 펀드 (EURO Equity Alpha)	유럽 주식 알파 펀드 (European Equity Alpha)	글로벌 주식 알파 펀드 (Global Equity Alpha)
	USD	EUR	EUR	EUR	EUR	USD	EUR	EUR	USD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	649,086,531	420,143,638	726,940,059	7,567,975	83,723,617	22,861,492	4,489,609	848,964,925	25,744,931
미실현 이익(손실)	659,838	(66,914,902)	(75,291,077)	(1,134,973)	(13,738,063)	(2,001,413)	(904,244)	(49,685,042)	(1,301,973)
<b>유가증권 시가</b>	<b>649,746,369</b>	<b>353,228,736</b>	<b>651,648,982</b>	<b>6,433,002</b>	<b>69,985,554</b>	<b>20,860,079</b>	<b>3,585,365</b>	<b>799,279,883</b>	<b>24,442,958</b>
미실현 이익(손실)									
외환선도계약	-	-	-	-	-	-	(2,905)	-	-
선물계약	(250,149)	-	-	-	-	-	-	-	-
금리스왑	-	-	-	-	-	-	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>649,496,220</b>	<b>353,228,736</b>	<b>651,648,982</b>	<b>6,433,002</b>	<b>69,985,554</b>	<b>20,860,079</b>	<b>3,582,460</b>	<b>799,279,883</b>	<b>24,442,958</b>
은행현금	90,397,995	24,842,495	4,097,288	495,011	391,247	62,609	786,457	19,037,833	327,755
매도한 증권에 대한 미수금	1,276,438	6,450,809	3,117,442	74,578	-	208,311	-	4,274,657	-
청약대금 미수금	25,476,424	494,761	4,595,366	5,693	4,171,626	9,574	-	7,106,692	1,800,287
미수 배당금 및 이자	249,300	459	207,359	7,949	33,755	40,762	1,529	1,008,330	9,674
기타 미수금 및 선급금	-	697,150	1,287,300	15,392	98,355	-	4,068	271,933	17,809
옵션 시가	-	-	-	-	-	-	31,000	-	-
신용불이행스왑 시가	-	-	-	-	-	-	-	-	-
<b>자산총계</b>	<b>766,896,377</b>	<b>385,714,410</b>	<b>664,953,737</b>	<b>7,031,625</b>	<b>74,680,537</b>	<b>21,181,335</b>	<b>4,405,514</b>	<b>830,979,328</b>	<b>26,598,483</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	-	-	-	-	-
매입한 증권에 대한 미지급금	6,400,886	2,075,796	-	47,965	560,825	206,410	-	1,076,560	1,562,562
환매대금 미지급금	8,674,654	2,546,559	15,125,237	14,462	68,703	159,762	546,490	3,603,100	10,298
미지급 배당금 및 이자	-	-	-	-	-	-	-	-	-
미지급 운용보수	827,396	439,722	791,983	8,670	95,622	22,883	3,966	736,666	20,290
기타 미지급금 및 발생금액	348,784	248,681	344,156	8,061	42,087	16,824	5,640	361,800	19,522
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>16,251,720</b>	<b>5,310,758</b>	<b>16,261,376</b>	<b>79,158</b>	<b>767,237</b>	<b>405,879</b>	<b>556,096</b>	<b>5,778,126</b>	<b>1,612,672</b>
<b>순자산 총계</b>	<b>750,644,657</b>	<b>380,403,652</b>	<b>648,692,361</b>	<b>6,952,467</b>	<b>73,913,300</b>	<b>20,775,456</b>	<b>3,849,418</b>	<b>825,201,202</b>	<b>24,985,811</b>

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	일본 주식 알파 펀드 (Japanese Equity Alpha)	미국 대형주 알파 펀드 (US Large Cap Alpha)	글로벌 주식 시그마 펀드 (Global Equity Sigma)	QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value) (d)	QEP 글로벌 우량증권 펀드 (QEP Global Quality) (e)	북미 주식 시그마 펀드 (North American Equity Sigma)	앱솔루트 리턴 채권 펀드 (Absolute Return Bond)	앱솔루트 리턴 채권 R1 펀드 (Absolute Return Bond R1)	이머징 유럽 채권 앱솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return) (f)
	JPY	USD	USD	USD	USD	USD	USD	USD	EUR
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	8,665,699,972	6,086,788	262,938,523	794,972,052	127,174,649	139,373,295	92,061,853	6,803,886	154,791,933
미실현 이익(손실)	(1,278,649,672)	(441,974)	3,233,502	(146,404,260)	(7,521,599)	(1,936,739)	(1,947,794)	(74,526)	9,453,769
<b>유가증권 시가</b>	<b>7,387,050,300</b>	<b>5,644,814</b>	<b>266,172,025</b>	<b>648,567,792</b>	<b>119,653,050</b>	<b>137,436,556</b>	<b>90,114,059</b>	<b>6,729,360</b>	<b>164,245,702</b>
미실현 이익(손실)									
외환선도계약	-	-	-	1,480,024	-	121,478	201,288	(1,064)	(2,081,063)
선물계약	-	-	-	-	-	(250,988)	(151,286)	447	-
금리스왑	-	-	-	-	-	-	(195,608)	(23,410)	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>7,387,050,300</b>	<b>5,644,814</b>	<b>266,172,025</b>	<b>650,047,816</b>	<b>119,653,050</b>	<b>137,307,046</b>	<b>89,968,453</b>	<b>6,705,333</b>	<b>162,164,639</b>
은행현금	184,377,409	111,111	3,551,381	21,192,957	1,204,616	6,068,791	4,919,024	4,279,280	17,033,284
매도한 증권에 대한 미수금	-	1,039,789	3,255,805	4,997	1,378,441	634,230	-	-	-
청약대금 미수금	49,907,211	32,914	5,585,541	2,420,029	41,412	462,489	-	-	1,916,748
미수 배당금 및 이자	4,914,864	4,179	415,137	1,771,414	193,252	157,621	620,173	25,262	2,956,284
기타 미수금 및 선급금	-	13,410	22,411	58,375	52,227	-	109,972	16,552	31,072
옵션 시가	-	-	-	-	-	-	-	-	-
신용불이행스왑 시가	-	-	-	-	-	-	249,770	23,187	-
<b>자산총계</b>	<b>7,626,249,784</b>	<b>6,846,217</b>	<b>279,002,300</b>	<b>675,495,588</b>	<b>122,522,998</b>	<b>144,630,177</b>	<b>95,867,392</b>	<b>11,049,614</b>	<b>184,102,027</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	-	-	-	-	-
매입한 증권에 대한 미지급금	-	-	3,646,049	23,837	1,771,457	1,765,399	22,982,337	994,342	9,538,082
환매대금 미지급금	3,189,170	1,038,371	5,593,602	430,133	-	3,454	74,277	-	2,152,788
미지급 배당금 및 이자	-	-	-	-	-	-	-	-	30,306
미지급 운용보수	3,141,631	9,590	70,807	106,946	5,044	29,295	11,082	27	101,713
기타 미지급금 및 발생금액	1,969,079	14,567	73,105	135,251	35,965	27,485	53,926	11,931	107,919
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>8,299,880</b>	<b>1,062,528</b>	<b>9,383,563</b>	<b>696,167</b>	<b>1,812,466</b>	<b>1,825,633</b>	<b>23,121,622</b>	<b>1,006,300</b>	<b>11,930,808</b>
<b>순자산 총계</b>	<b>7,617,949,904</b>	<b>5,783,689</b>	<b>269,618,737</b>	<b>674,799,421</b>	<b>120,710,532</b>	<b>142,804,544</b>	<b>72,745,770</b>	<b>10,043,314</b>	<b>172,171,219</b>



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	이머징 마켓 채권 애플루트 리턴 펀드 (Emerging Markets Debt Absolute Return) (g)	유럽 애플루트 리턴 펀드 (European Absolute Return)	유로 본드 펀드 (EURO Bond)	유로 단기 채권 펀드 (EURO Short Term Bond)	유럽 채권 펀드 (European Bond)	글로벌 채권 펀드 (Global Bond)	글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)	홍콩 달러 채권 펀드 (Hong Kong Dollar Bond)	미달러 채권 펀드 (US Dollar Bond)
	USD	EUR	EUR	EUR	EUR	USD	EUR	HKD	USD
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	4,353,712,604	300,007,455	254,998,993	573,358,839	86,300,480	260,529,383	306,937,452	264,306,860	427,992,032
미실현 이익(손실)	127,400,180	(41,141,665)	(8,253,047)	(9,383,598)	(4,142,665)	2,294,900	(7,646,094)	(3,395,133)	(4,789,376)
<b>유가증권 시가</b>	<b>4,481,112,784</b>	<b>258,865,790</b>	<b>246,745,946</b>	<b>563,975,241</b>	<b>82,157,815</b>	<b>262,824,283</b>	<b>299,291,358</b>	<b>260,911,727</b>	<b>423,202,656</b>
미실현 이익(손실)									
외환선도계약	(38,399,856)	(7,651)	321,837	935,321	6,571	(89,655)	3,758,328	-	211
선물계약	-	-	(191,240)	(290,430)	38,293	(164,531)	(76,658)	-	203,523
금리스왑	-	-	-	-	-	(508,490)	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>4,442,712,928</b>	<b>258,858,139</b>	<b>246,876,543</b>	<b>564,620,132</b>	<b>82,202,679</b>	<b>262,061,607</b>	<b>302,973,028</b>	<b>260,911,727</b>	<b>423,406,390</b>
은행현금	104,852,551	602,926	5,910,311	2,392,919	243,986	36,449,911	-	33,900,981	9,401,662
매도한 증권에 대한 미수금	-	14,850,197	1,043,750	-	-	526,434	-	-	-
청약대금 미수금	35,232,097	67,529	2,692,833	26,003,740	27,717	24,720	11,291,341	542,509	1,011,815
미수 배당금 및 이자	48,737,745	547,481	5,264,116	9,640,913	1,883,231	2,632,756	2,249,595	1,512,269	1,886,915
기타 미수금 및 선금금	418,708	110,443	15,118	6,289	7,560	3	-	1,361	-
옵션 시가	-	11,857,454	243,023	-	-	-	-	-	-
신용불이행스왑 시가	-	-	332,114	-	-	640,190	-	-	920,700
<b>자산총계</b>	<b>4,631,954,029</b>	<b>286,894,169</b>	<b>262,377,808</b>	<b>602,663,993</b>	<b>84,365,173</b>	<b>302,335,621</b>	<b>316,513,964</b>	<b>296,868,847</b>	<b>436,627,482</b>
<b>부채</b>									
은행 당좌대월	-	-	-	-	-	-	2,634,913	-	-
매입한 증권에 대한 미지급금	-	-	-	-	-	28,318,711	5,994,194	-	49,000,104
환매대금 미지급금	15,101,444	1,187,576	2,121,368	13,545,487	360,297	833,753	703,960	640,090	2,208,665
미지급 배당금 및 이자	7,917,179	-	-	-	-	-	-	167,417	-
미지급 운용보수	3,365,643	330,540	95,654	239,667	49,529	62,393	169,682	91,047	185,380
기타 미지급금 및 발생금액	2,035,373	235,687	93,376	182,008	37,506	78,772	138,879	92,968	99,328
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>28,419,639</b>	<b>1,753,803</b>	<b>2,310,398</b>	<b>13,967,162</b>	<b>447,332</b>	<b>29,293,629</b>	<b>9,641,628</b>	<b>991,522</b>	<b>51,493,477</b>
<b>순자산 총계</b>	<b>4,603,534,390</b>	<b>285,140,366</b>	<b>260,067,410</b>	<b>588,696,831</b>	<b>83,917,841</b>	<b>273,041,992</b>	<b>306,872,336</b>	<b>295,877,325</b>	<b>385,134,005</b>

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	아시아 채권 펀드 (Asian Bond)	아시아 로컬 커런시 채권 펀드 (Asian Local Currency Bond) (h)	유로 회사 채권 펀드 (EURO Corporate Bond)	글로벌 회사 채권 펀드 (Global Corporate Bond)	글로벌 고수익 펀드 (Global High Yield)	스트래티직 채권 펀드 (Strategic Bond)	아시아 전환사채 펀드 (Asian Convertible Bond) (i)	글로벌 전환사채 펀드 (Global Convertible Bond) (j)	스트래티직 크레딧 펀드 (Strategic Credit)
	USD	USD	EUR	USD	USD	USD	USD	USD	EUR
<b>자산</b>									
<b>투자자산</b>									
유가증권 원가	2,080,937,996	57,824,636	131,581,689	26,370,283	463,803,543	716,872,592	13,302,194	28,874,130	21,468,992
미실현 이익(손실)	(33,799,500)	(1,443,739)	(5,230,989)	(718,965)	(11,276,684)	(9,832,847)	(479,895)	(588,728)	(5,477,380)
<b>유가증권 시가</b>	<b>2,047,138,496</b>	<b>56,380,897</b>	<b>126,350,700</b>	<b>25,651,318</b>	<b>452,526,859</b>	<b>707,039,745</b>	<b>12,822,299</b>	<b>28,285,402</b>	<b>15,991,612</b>
미실현 이익(손실)									
외환선도계약	(8,994,833)	629,049	(39,825)	48,229	503,446	(1,006,608)	(1,309)	(53,212)	-
선물계약	891,470	-	(1,433)	7,517	(120,842)	239,295	-	-	(161,690)
금리스왑	-	-	-	-	-	(4,030,721)	-	-	-
총수익스왑	-	-	-	-	-	-	-	-	-
	<b>2,039,035,133</b>	<b>57,009,946</b>	<b>126,309,442</b>	<b>25,707,064</b>	<b>452,909,463</b>	<b>702,241,711</b>	<b>12,820,990</b>	<b>28,232,190</b>	<b>15,829,922</b>
은행현금	271,153,573	3,472,088	-	1,857,368	-	329,798,045	953,515	-	4,393,775
매도한 증권에 대한 미수금	-	-	716,788	118,448	6,768,445	-	-	-	-
청약대금 미수금	38,968,000	-	12,325,901	279,339	56,071,592	7,530,258	-	15,596,703	15,949
미수 배당금 및 이자	18,716,637	534,713	2,637,606	351,329	8,035,744	2,277,278	22,962	84,867	122,192
기타 미수금 및 선급금	25,959	-	3,816	96,112	193,269	-	3,878	5,797	144,888
옵션 시가	-	-	116,812	-	-	-	-	-	-
신용불이행스왑 시가	429,883	-	112,930	92,139	800,593	3,524,686	-	-	158,380
<b>자산총계</b>	<b>2,368,329,185</b>	<b>61,016,747</b>	<b>142,223,295</b>	<b>28,501,799</b>	<b>524,779,106</b>	<b>1,045,371,978</b>	<b>13,801,345</b>	<b>43,919,557</b>	<b>20,665,106</b>
<b>부채</b>									
은행 당좌대월	-	-	9,207,412	-	42,397,808	-	-	11,197,474	-
매입한 증권에 대한 미지급금	6,745,328	-	1,020,550	774,881	-	161,295,875	-	554,750	415,994
환매대금 미지급금	4,626,274	-	742,519	202,911	6,289,856	8,673,387	-	5,745	71,016
미지급 배당금 및 이자	1,484,949	15	-	-	126,205	66,142	-	-	-
미지급 운용보수	1,661,736	70	67,470	15,237	172,352	534,886	2,674	4,267	22,360
기타 미지급금 및 발생금액	1,049,953	14,544	61,205	39,189	141,043	316,222	7,939	11,293	34,164
옵션 시가	-	-	-	-	-	-	-	-	-
<b>부채총계</b>	<b>15,568,240</b>	<b>14,629</b>	<b>11,099,156</b>	<b>1,032,218</b>	<b>49,127,264</b>	<b>170,886,512</b>	<b>10,613</b>	<b>11,773,529</b>	<b>543,534</b>
<b>순자산 총계</b>	<b>2,352,760,945</b>	<b>61,002,118</b>	<b>131,124,139</b>	<b>27,469,581</b>	<b>475,651,842</b>	<b>874,485,466</b>	<b>13,790,732</b>	<b>32,146,028</b>	<b>20,121,572</b>

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	유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010) (k)	유럽 디펜시브 펀드 (European Defensive)	유럽 디펜시브 매월 펀드 (European Defensive Monthly)	유럽 디펜시브 6개월 펀드 (European Defensive 6 Monthly)	월드 디펜시브 3개월 펀드 (World Defensive 3 Monthly)	유로 유동성 펀드 (EURO Liquidity) (l)	미달러 유동성 펀드 (US Dollar Liquidity) (l)	합계*
	USD	EUR	EUR	EUR	EUR	EUR	USD	EUR
<b>자산</b>								
<b>투자자산</b>								
유가증권 원가	17,273,484	478,651,966	20,778,333	14,988,651	10,188,334	1,766,434,516	155,966,894	28,147,056,073
미실현 이익(손실)	(1,098,057)	41,156	(334)	2,018	877	(358,245)	(11,081,890)	(639,805,622)
<b>유가증권 시가</b>	<b>16,175,427</b>	<b>478,693,122</b>	<b>20,777,999</b>	<b>14,990,669</b>	<b>10,189,211</b>	<b>1,766,076,271</b>	<b>144,885,004</b>	<b>27,507,250,451</b>
미실현 이익(손실)								
외환선도계약	-	-	-	-	-	-	-	(26,154,482)
선물계약	-	-	-	-	-	-	-	457,976
금리스왑	-	-	-	-	-	-	-	(3,018,894)
총수익스왑	3,645,338	-	-	-	-	-	-	2,312,812
	<b>19,820,765</b>	<b>478,693,122</b>	<b>20,777,999</b>	<b>14,990,669</b>	<b>10,189,211</b>	<b>1,766,076,271</b>	<b>144,885,004</b>	<b>27,480,847,863</b>
은행현금	15,763,623	4,583,319	3,416,313	14,853,091	5,480,093	32,980,761	13,911,320	1,175,446,853
매도한 증권에 대한 미수금	-	-	-	-	-	-	-	170,818,444
청약대금 미수금	-	916,864	487,257	541,928	166,372	10,029,305	1,701,751	365,249,446
미수 배당금 및 이자	9,483	40,430	31,435	34,706	14,941	3,461,168	136,010	111,113,430
기타 미수금 및 선금	-	-	-	263	736	-	-	5,117,436
옵션 시가	-	469,059	17,310	-	108,509	-	-	12,843,167
신용불이행스왑 시가	-	-	-	-	-	-	-	4,842,328
<b>자산총계</b>	<b>35,593,871</b>	<b>484,702,794</b>	<b>24,730,314</b>	<b>30,420,657</b>	<b>15,959,862</b>	<b>1,812,547,505</b>	<b>160,634,085</b>	<b>29,326,278,967</b>
<b>부채</b>								
은행 당좌대월	-	-	-	-	-	-	-	63,090,900
매입한 증권에 대한 미지급금	-	-	-	-	-	7,992,400	-	269,584,340
환매대금 미지급금	-	3,380,159	169,662	217,664	27,434	44,972,955	320,129	247,103,395
미지급 배당금 및 이자	-	-	-	-	-	-	-	9,474,430
미지급 운용보수	8,110	510,614	24,023	30,963	16,174	557,329	65,239	25,110,873
기타 미지급금 및 발생금액	11,016,103	155,255	13,664	13,875	7,378	220,199	29,256	20,917,027
옵션 시가	-	-	-	-	-	-	-	73,916
<b>부채총계</b>	<b>11,024,213</b>	<b>4,046,028</b>	<b>207,349</b>	<b>262,502</b>	<b>50,986</b>	<b>53,742,883</b>	<b>414,624</b>	<b>635,354,881</b>
<b>순자산 총계</b>	<b>24,569,658</b>	<b>480,656,766</b>	<b>24,522,965</b>	<b>30,158,155</b>	<b>15,908,876</b>	<b>1,758,804,622</b>	<b>160,219,461</b>	<b>28,690,924,086</b>

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	유로 주식 펀드 (EURO Equity)	유럽 주식 펀드 (European Equity)	유럽 대형주 펀드 (European Large Cap)	글로벌 주식 펀드 (Global Equity)	이탈리아 주식 펀드 (Italian Equity)	일본 주식 펀드 (Japanese Equity)	일본 대형주 펀드 (Japanese Large Cap)	퍼시픽 주식 펀드 (Pacific Equity)	스위스 주식 펀드 (Swiss Equity)
	EUR	EUR	EUR	USD	EUR	JPY	JPY	USD	CHF
<b>순자산가치</b>									
2008년 6월 30일 현재	1,382,817,336	20,781,553	81,993,671	47,963,494	184,315,800	77,392,232,323	23,256,858,481	1,244,793,097	492,447,601
<b>발행주식</b>									
2008년 6월 30일 현재									
주식종류 A 배당주식	3,809,666	1,135,686	36,096	300,667	145,165	2,958,205	4,750,157	5,817,299	1,577,705
주식종류 A 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)*	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (SGD)*	-	-	-	-	-	-	-	-	-
주식종류 B 배당주식	38,959	-	598	-	13,986	50,342	-	32,093	14,173
주식종류 C 배당주식	116,133	182,535	1,699	1,524,040	21,018	1,399,802	383,455	1,004,824	46,870
주식종류 C 배당주식 (GBP)*	-	-	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 C 배당주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 I 배당주식	-	-	-	124	-	-	14,872,821	-	-
주식종류 P 배당주식	-	-	-	-	-	-	-	-	-
주식종류 P 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)*	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (USD)*	-	-	-	-	-	-	-	-	-
주식종류 B1 배당주식	-	-	-	-	-	-	-	-	-
주식종류 B1 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A 누적주식	19,176,932	171,309	206,386	579,288	2,557,368	25,761,090	282,363	16,490,122	11,563,783
주식종류 A 누적주식 (EUR)*	-	-	-	-	-	-	-	169,854	-
주식종류 A 누적주식 (EUR)**	-	-	-	-	-	135,222	-	-	-
주식종류 A 누적주식 (SGD)*	-	-	-	-	-	-	-	207,182	-
주식종류 A 누적주식 (SGD)**	-	-	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)*	-	-	-	-	-	-	757,143	-	-
주식종류 A 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 B 누적주식	7,599,551	93,880	83,280	24,511	2,941,225	8,727,107	-	2,890,898	670,500
주식종류 B 누적주식 (EUR)*	-	-	-	-	-	-	-	393,491	-
주식종류 B 누적주식 (EUR)**	-	-	-	-	-	54,824	-	-	-
주식종류 B 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식	18,192,313	123	22,434	577,394	715,418	13,320,454	124	69,929,176	444,893
주식종류 C 누적주식 (AUD)*	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)*	-	-	-	-	-	-	-	174,166	-
주식종류 C 누적주식 (EUR)**	-	-	-	-	-	121,456	-	-	-
주식종류 C 누적주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 D 누적주식	-	-	-	-	-	-	-	-	-
주식종류 D 누적주식 (EUR)*	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식	9,598,101	123	180,608	36,018	45	29,163,981	123	14,919,379	1,796,237
주식종류 I 누적주식 (AUD)*	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)*	-	-	-	-	-	-	-	6,144,613	-
주식종류 I 누적주식 (EUR)**	-	-	-	-	-	100	-	-	-
주식종류 I 누적주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 J 누적주식 (JPY)*	-	-	-	-	-	-	-	-	-
주식종류 A1 누적주식	1,162,239	36,122	10,297	41,934	383,867	4,324,119	16,726	927,918	269,044
주식종류 A1 누적주식 (EUR)*	-	-	-	-	-	-	-	203,463	-
주식종류 A1 누적주식 (EUR)**	-	-	-	-	-	9,476	-	-	-
주식종류 A1 누적주식 (SGD)**	-	-	-	-	-	-	-	-	-
주식종류 A1 누적주식 (USD)*	492,931	-	-	-	-	175,928	-	-	-
주식종류 B1 누적주식	64,952	-	-	-	1,975	89,492	-	69,528	355
주식종류 B1 누적주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 B1 누적주식 (USD)*	-	-	-	-	-	37,251	-	-	-

\* 헷지되지 않은 복수 통화 주식종류.

\*\* 헷지되는 복수 통화 주식종류.

\*\*\* 펀드매니저에 의해 일부 헷지되는 복수 통화 주식종류.

- a) 아시아안 토탈 리턴 펀드 (Asian Total Return) 는 2008년 6월 1일자로 아시아안 앵솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임
- b) 글로벌 이머징 마켓 원자재증권 펀드 (Global Emerging Market Commodities)는 2008년 6월 13일에 발매됨.
- c) 대만 주식 펀드 (Taiwanese Equity)는 2008년 1월 18일에 발매됨
- d) QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value Bond)에서 명칭이 변경된 것임
- e) QEP 글로벌 우량증권 펀드 (QEP Global Quality)는 2008년 6월 1일자로 글로벌 우량증권 성장 주식 펀드 (Global Quality Growth Equity)에서 명칭이 변경된 것임.
- f) 이머징 유럽 채권 앵솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)는 2008년 6월 1일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond)에서 명칭이 변경된 것임
- g) 이머징 마켓 채권 앵솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return)는 2008년 6월 1일자로 이머징 마켓 채권 펀드 (Emerging Markets Debt)에서 명칭이 변경된 것임
- h) 아시아안 로컬 커런시 채권 펀드 (Asian Local Currency Bond)는 2008년 5월 9일에 발매됨
- i) 아시아안 전환사채 펀드 (Asian Convertible Bond)는 2008년 3월 14일에 발매됨
- j) 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨
- k) 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)에 기재된 자료는 최근 입수가 가능한 가격평가일인 2008년 6월 24일자에 기초함

XX페이지에서 XX페이지에 기재된 주석은 이 재무제표의 완전한 일부를 구성합니다.



















2008년 06월 30일  
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	유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010) (k)	유럽 디펜시브 펀드 (European Defensive)	유럽 디펜시브 매월 펀드 (European Defensive Monthly)	유럽 디펜시브 6개월 펀드 (European Defensive 6 Monthly)	월드 디펜시브 3개월 펀드 (World Defensive 3 Monthly)	유로 유동성 펀드 (EURO Liquidity) (l)	미달러 유동성 펀드 (US Dollar Liquidity) (l)
	USD	EUR	EUR	EUR	EUR	EUR	USD
<b>순자산가치</b>							
2008년 6월 30일 현재	24,569,658	480,656,766	24,522,965	30,158,155	15,908,876	1,758,804,622	160,219,461
<b>발행주식</b>							
2008년 6월 30일 현재							
주식종류 A 배당주식	-	6,414,873	-	-	-	-	-
주식종류 A 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)*	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)**	-	-	-	-	-	-	-
주식종류 A 배당주식 (SGD)*	-	-	-	-	-	-	-
주식종류 B 배당주식	-	-	-	-	-	-	-
주식종류 C 배당주식	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)*	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)**	-	-	-	-	-	-	-
주식종류 C 배당주식 (USD)**	-	-	-	-	-	-	-
주식종류 I 배당주식	-	-	-	-	-	-	-
주식종류 P 배당주식	13,799	-	-	-	-	-	-
주식종류 P 배당주식 (EUR)**	6,898	-	-	-	-	-	-
주식종류 A1 배당주식	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A1 배당주식 (USD)*	-	-	-	-	-	-	-
주식종류 B1 배당주식	-	-	-	-	-	-	-
주식종류 B1 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 누적주식	-	25,506,755	101,529	211,952	119,424	5,259,726	514,219
주식종류 A 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 누적주식 (SGD)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (SGD)**	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 B 누적주식	-	11,775,951	101,344	86,258	44,161	3,055,665	713,695
주식종류 B 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 B 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 B 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 C 누적주식	-	-	-	-	-	4,833,099	68,909
주식종류 C 누적주식 (AUD)*	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 C 누적주식 (GBP)**	-	-	-	-	-	-	-
주식종류 C 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 D 누적주식	-	-	-	-	-	-	-
주식종류 D 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 I 누적주식	-	-	-	-	-	812,807	15
주식종류 I 누적주식 (AUD)*	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 I 누적주식 (GBP)**	-	-	-	-	-	-	-
주식종류 I 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 J 누적주식 (JPY)*	-	-	-	-	-	-	-
주식종류 A1 누적주식	-	961,688	57,214	36,307	17,194	994,869	153,641
주식종류 A1 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A1 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A1 누적주식 (SGD)**	-	-	-	-	-	-	-
주식종류 A1 누적주식 (USD)*	-	-	-	-	-	-	-
주식종류 B1 누적주식	-	-	-	-	-	104	9
주식종류 B1 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 B1 누적주식 (USD)*	-	-	-	-	-	-	-

2008년 06월 30일  
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	유로 주식 펀드 (EURO Equity)	유럽 주식 펀드 (European Equity)	유럽 대형주 펀드 (European Large Cap)	글로벌 주식 펀드 (Global Equity)	이탈리아 주식 펀드 (Italian Equity)	일본 주식 펀드 (Japanese Equity)	일본 대형주 펀드 (Japanese Large Cap)	파시픽 주식 펀드 (Pacific Equity)	스위스 주식 펀드 (Swiss Equity)
	EUR	EUR	EUR	USD	EUR	JPY	JPY	USD	CHF
순자산가치 (1)									
2008년 6월 30일 현재									
주식종류 A 배당주식	21.38	12.78	137.55	14.93	25.63	796.69	1,094.00	8.76	29.58
주식종류 A 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)*	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 A 배당주식 (SGD)*	-	-	-	-	-	-	-	-	-
주식종류 B 배당주식	20.82	-	134.84	-	25.38	729.27	-	8.14	27.90
주식종류 C 배당주식	21.79	13.08	99.39	15.70	27.74	876.46	1,103.81	9.25	31.83
주식종류 C 배당주식 (GBP)*	-	-	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 C 배당주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 I 배당주식	-	-	-	16.23	-	-	1,108.18	-	-
주식종류 P 배당주식	-	-	-	-	-	-	-	-	-
주식종류 P 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)*	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A1 배당주식 (USD)*	-	-	-	-	-	-	-	-	-
주식종류 B1 배당주식	-	-	-	-	-	-	-	-	-
주식종류 B1 배당주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 A 누적주식	22.07	12.97	144.90	15.02	27.62	795.22	1,093.54	9.47	29.58
주식종류 A 누적주식 (EUR)*	-	-	-	-	-	-	-	6.00	-
주식종류 A 누적주식 (EUR)**	-	-	-	-	-	85.74	-	-	-
주식종류 A 누적주식 (SGD)*	-	-	-	-	-	-	-	8.47	-
주식종류 A 누적주식 (SGD)**	-	-	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)*	-	-	-	-	-	-	10.34	-	-
주식종류 A 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 B 누적주식	20.90	12.74	137.01	14.76	25.97	729.14	-	8.57	27.84
주식종류 B 누적주식 (EUR)*	-	-	-	-	-	-	-	5.44	-
주식종류 B 누적주식 (EUR)**	-	-	-	-	-	84.47	-	-	-
주식종류 B 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식	23.91	13.52	158.49	16.05	31.36	877.03	1,103.69	10.66	31.99
주식종류 C 누적주식 (AUD)*	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)*	-	-	-	-	-	-	-	6.76	-
주식종류 C 누적주식 (EUR)**	-	-	-	-	-	87.25	-	-	-
주식종류 C 누적주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 C 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 D 누적주식	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)*	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식	25.45	13.98	168.73	16.53	33.36	931.22	1,108.18	11.33	34.10
주식종류 I 누적주식 (AUD)*	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)*	-	-	-	-	-	-	-	7.19	-
주식종류 I 누적주식 (EUR)**	-	-	-	-	-	89.41	-	-	-
주식종류 I 누적주식 (GBP)**	-	-	-	-	-	-	-	-	-
주식종류 I 누적주식 (USD)**	-	-	-	-	-	-	-	-	-
주식종류 J 누적주식 (JPY)*	-	-	-	-	-	-	-	-	-
주식종류 A1 누적주식	21.34	12.76	139.17	14.75	26.49	753.41	1,083.71	9.26	28.33
주식종류 A1 누적주식 (EUR)*	-	-	-	-	-	-	-	5.87	-
주식종류 A1 누적주식 (EUR)**	-	-	-	-	-	84.41	-	-	-
주식종류 A1 누적주식 (SGD)**	-	-	-	-	-	-	-	-	-
주식종류 A1 누적주식 (USD)*	33.63	-	-	-	-	7.12	-	-	-
주식종류 B1 누적주식	19.97	-	-	-	24.67	689.31	-	8.35	26.43
주식종류 B1 누적주식 (EUR)**	-	-	-	-	-	-	-	-	-
주식종류 B1 누적주식 (USD)*	-	-	-	-	-	6.52	-	-	-

\* 헷지되지 않은 복수 통화 주식종류.  
 \*\* 헷지되는 복수 통화 주식종류.  
 \*\*\* 펀드매니저에 의해 일부 헷지되는 복수 통화 주식종류.

(1) 각 종류주식의 해당 순자산가치는 당해 주식종류의 통화로 표시됨.

- a) 아시아안 토탈 리턴 펀드 (Asian Total Return)는 2008년 6월 1일자로 아시아안 앵솔루트 리턴 펀드 (Asian Absolute Return)에서 명칭이 변경된 것임
- b) 글로벌 이머징마켓 원자재증권 펀드 (Global Emerging Market Commodities)는 2008년 6월 13일에 발매됨.
- c) 대만 주식 펀드 (Taiwanese Equity)는 2008년 1월 18일에 발매됨
- d) QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value Bond)에서 명칭이 변경된 것임
- e) QEP 글로벌 우량증권 펀드 (QEP Global Quality)는 2008년 6월 1일자로 글로벌 우량증권 성장 주식 펀드 (Global Quality Growth Equity)에서 명칭이 변경된 것임.
- f) 이머징 유럽 채권 앵솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)는 2008년 6월 1일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond)에서 명칭이 변경된 것임
- g) 이머징마켓 채권 앵솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return)는 2008년 6월 1일자로 이머징마켓 채권 펀드 (Emerging Markets Debt)에서 명칭이 변경된 것임
- h) 아시아안 로컬 커런시 채권 펀드 (Asian Local Currency Bond)는 2008년 5월 9일에 발매됨
- i) 아시아안 전환사채 펀드 (Asian Convertible Bond)는 2008년 3월 14일에 발매됨
- j) 글로벌 전환사채 펀드 (Global Convertible Bond)는 2008년 3월 14일에 발매됨
- k) 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)에 기재된 자료는 최근 입수가능한 가격평가일인 2008년 6월 24일자에 기초함

XX페이지에서 XX페이지에 기재된 주석은 이 재무제표의 완전한 일부를 구성합니다.



















2008년 06월 30일  
현재 대차대조표 (계속)

	유로 주식	유럽 디펜시브 펀드	유럽 디펜시브	유럽 디펜시브	월드 디펜시브	유로 유동성 펀드	미달러 유동성 펀드
	시큐어 2010 펀드	(European Defensive)	매월 펀드	6개월 펀드	3개월 펀드	(EURO Liquidity) (I)	(US Dollar Liquidity) (I)
	(EURO Equity Secure 2010) (k)		(European Defensive Monthly)	(European Defensive 6 Monthly)	(World Defensive 3 Monthly)		
	USD	EUR	EUR	EUR	EUR	EUR	USD
순자산가치 (1)							
2008년 6월 30일 현재							
주식종류 A 배당주식	-	10.83	-	-	-	-	-
주식종류 A 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)*	-	-	-	-	-	-	-
주식종류 A 배당주식 (GBP)**	-	-	-	-	-	-	-
주식종류 A 배당주식 (SGD)*	-	-	-	-	-	-	-
주식종류 A 배당주식 (SGD)**	-	-	-	-	-	-	-
주식종류 B 배당주식	-	-	-	-	-	-	-
주식종류 C 배당주식	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)*	-	-	-	-	-	-	-
주식종류 C 배당주식 (GBP)**	-	-	-	-	-	-	-
주식종류 C 배당주식 (USD)**	-	-	-	-	-	-	-
주식종류 I 배당주식	-	-	-	-	-	-	-
주식종류 P 배당주식	1,028.05	-	-	-	-	-	-
주식종류 P 배당주식 (EUR)**	966.57	-	-	-	-	-	-
주식종류 A1 배당주식	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A1 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A1 배당주식 (USD)*	-	-	-	-	-	-	-
주식종류 B1 배당주식	-	-	-	-	-	-	-
주식종류 B1 배당주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 누적주식	-	10.84	94.52	90.28	88.11	116.97	110.94
주식종류 A 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A 누적주식 (SGD)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (SGD)**	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)*	-	-	-	-	-	-	-
주식종류 A 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 B 누적주식	-	10.56	94.22	90.00	87.87	116.19	110.32
주식종류 B 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 B 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 B 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 C 누적주식	-	-	-	-	-	119.53	113.42
주식종류 C 누적주식 (AUD)*	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 C 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 C 누적주식 (GBP)**	-	-	-	-	-	-	-
주식종류 C 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 D 누적주식	-	-	-	-	-	-	-
주식종류 D 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 I 누적주식	-	-	-	-	-	120.93	115.10
주식종류 I 누적주식 (AUD)*	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 I 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 I 누적주식 (GBP)**	-	-	-	-	-	-	-
주식종류 I 누적주식 (USD)**	-	-	-	-	-	-	-
주식종류 J 누적주식 (JPY)*	-	-	-	-	-	-	-
주식종류 A1 누적주식	-	10.76	94.00	89.79	87.62	113.11	108.18
주식종류 A1 누적주식 (EUR)*	-	-	-	-	-	-	-
주식종류 A1 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 A1 누적주식 (SGD)**	-	-	-	-	-	-	-
주식종류 A1 누적주식 (USD)*	-	-	-	-	-	-	-
주식종류 B1 누적주식	-	-	-	-	-	107.81	106.05
주식종류 B1 누적주식 (EUR)**	-	-	-	-	-	-	-
주식종류 B1 누적주식 (USD)*	-	-	-	-	-	-	-

# 산업별 투자의 분산

	유로 주식 펀드 (EURO Equity)	유럽 주식 펀드 (European Equity)	유럽 대형주 펀드 (European Large Cap)	글로벌 주식 펀드 (Global Equity)	이탈리아 주식 펀드 (Italian Equity)	일본 주식 펀드 (Japanese Equity)
	%	%	%	%	%	%
<b>채권, 기업어음, 자산유동화증권 및 주택저당증권</b>	-	-	-	-	-	-
<b>단기금융상품 - 현금등가물</b>	-	-	-	-	-	-
<b>기타 유가증권</b>						
광고	-	-	-	1.48	-	-
광고서비스	-	-	-	-	-	-
항공 및 운송기술	-	-	1.59	1.01	-	-
공항서비스	0.71	-	-	-	13.18	-
농산업	-	-	-	-	-	-
가전제품 및 가정용 내구재	-	-	-	0.76	-	-
응용 소프트웨어	1.12	0.62	0.83	3.56	-	1.59
자동차	1.95	0.40	1.05	2.62	0.01	9.75
은행업	15.96	14.08	17.12	6.12	20.66	9.91
음료 및 담배	0.81	1.14	1.09	-	2.28	-
방송 및 케이블 TV	2.91	3.23	1.80	1.64	-	0.84
건축용 자재 및 구성품	3.34	1.55	1.45	2.54	1.70	1.92
사업 및 공공 서비스	-	-	-	-	-	-
화학	6.39	5.97	7.59	2.48	-	9.08
상업용 서비스	-	-	-	-	1.03	0.28
컴퓨터 소프트웨어 및 서비스	0.74	-	-	2.23	-	2.81
컴퓨터 저장 및 주변장치	-	-	-	-	-	0.94
건설 및 주택	-	0.51	0.49	-	-	-
가전제품	-	-	-	-	-	-
소비자 금융	-	-	-	-	-	-
데이터 처리 및 복제	-	-	-	-	-	-
백화점	-	-	-	-	-	-
다각화된 금속 및 광업	1.01	1.11	2.09	3.36	-	1.48
의약품 소매업	-	-	-	-	-	-
전기 및 전자	-	2.47	1.72	2.49	-	2.93
전기 부품 및 계기	-	-	-	-	0.92	2.98
에너지 장비 및 서비스	-	-	-	-	-	1.80
에너지원 개발	-	-	-	-	-	-
금융서비스	1.30	-	1.20	5.31	4.89	2.49
식품 및 가정용품	6.03	5.84	6.07	3.49	2.78	-
식품소매업	-	1.68	3.27	1.44	-	0.29
임산제품 및 제지	-	-	-	-	-	-
금광업	-	-	-	-	-	-
건강 및 개인위생	-	-	-	6.37	1.33	0.39
중전기장비	-	-	-	-	-	-
호텔업	-	-	-	0.81	-	-
산업용 부품	-	-	-	-	-	-
보험업	6.44	10.20	5.79	5.53	2.89	1.37
인터넷 소프트웨어 및 서비스	-	-	-	0.69	1.80	-
투자펀드	-	1.15	-	-	7.03	1.19
정보기술 건설 및 서비스	-	-	-	-	-	-
레저 및 관광	-	-	-	-	1.66	0.98
기계 및 엔지니어링	5.26	3.49	2.67	2.93	-	8.33
육류 및 어류	-	-	-	-	-	-
머천다이징	-	-	-	-	-	-
금속-철강	4.96	2.86	1.72	3.25	4.68	-
각종 원자재	1.73	-	1.29	-	-	-
이륜차 제조업	-	-	-	-	-	-
멀티 산업(Multi - Industry)	-	-	-	-	-	-
멀티 유틸리티 산업(Multi - Utilities)	-	-	-	-	-	-
사무용품 및 서류장식	-	-	-	-	-	5.82
석유 및 가스 시추	-	0.65	-	2.84	2.54	-
석유 및 가스 탐사 및 생산	8.21	12.93	11.95	7.73	10.59	0.71
포장 및 용기	-	1.51	-	0.99	-	-
제약	3.42	10.12	10.14	7.27	-	5.24
사진장비 및 물품	-	-	-	-	-	2.39
출판 및 인쇄	0.72	1.09	0.66	-	2.99	-
부동산	-	-	-	1.05	-	3.27
레크리에이션	-	-	-	-	-	-
식당업	-	-	-	-	-	0.79
소매업	-	1.73	0.66	0.79	1.09	1.46
반도체	-	-	-	2.53	-	-
정량음료	-	-	-	-	-	-
시스템 소프트웨어	-	-	-	-	-	-
전기통신	11.60	6.38	6.49	4.90	-	4.26
섬유 및 의류	-	-	-	1.85	3.19	1.47
무역회사 및 대리점	-	-	-	1.30	2.34	7.27
항공운수업	-	-	-	-	-	-
육로 및 철도 운수업	-	2.60	0.74	1.57	0.35	3.87
해운업	-	-	-	-	0.50	1.05
전기 및 가스업	12.05	8.35	7.49	5.85	10.71	-
	-	-	-	-	-	-
<b>순자산 대비 투자포트폴리오 비중(%)</b>	<b>96.66</b>	<b>101.66</b>	<b>96.96</b>	<b>98.78</b>	<b>101.14</b>	<b>98.95</b>
<b>기타 순자산 / (부채)</b>	<b>3.34</b>	<b>(1.66)</b>	<b>3.04</b>	<b>1.22</b>	<b>(1.14)</b>	<b>1.05</b>
<b>순자산 총계</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

- a) 아시아안 토탈 리턴 펀드 (Asian Total Return) 는 2008년 6월 1일자로 아시아안 애플루트 리턴 펀드 (Asian Absolute Return) 에서 명칭이 변경된 것임
- b) 글로벌 이머징 마켓 원자재증권 펀드 (Global Emerging Market Commodities) 는 2008년 6월 13일에 발매됨.
- c) 대만 주식 펀드 (Taiwanese Equity) 는 2008년 1월 18일에 발매됨
- d) QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value) 는 2008년 6월 1일자로 글로벌 액티브 가치형 펀드 (Global Quantitative Active Value Bond) 에서 명칭이 변경된 것임
- e) QEP 글로벌 우량증권 펀드 (QEP Global Quality) 는 2008년 6월 1일자로 글로벌 우량증권 성장 주식 펀드 (Global Quality Growth Equity) 에서 명칭이 변경된 것임.
- f) 이머징 유럽 채권 애플루트 리턴 펀드 (Emerging Europe Debt Absolute Return) 는 2008년 6월 1일자로 컨버징 유럽 채권 펀드 (Converging Europe Bond) 에서 명칭이 변경된 것임
- g) 이머징 마켓 채권 애플루트 리턴 펀드 (Emerging Markets Debt Absolute Return) 는 2008년 6월 1일자로 이머징 마켓 채권 펀드 (Emerging Markets Debt) 에서 명칭이 변경된 것임
- h) 아시아안 로컬 커런시 채권 펀드 (Asian Local Currency Bond) 는 2008년 5월 9일에 발매됨
- i) 아시아안 전환사채 펀드 (Asian Convertible Bond) 는 2008년 3월 14일에 발매됨
- j) 글로벌 전환사채 펀드 (Global Convertible Bond) 는 2008년 3월 14일에 발매됨
- k) 유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010) 에 기재된 자료는 최근 입수가 가능한 가격평가일인 2008년 6월 24일자에 기초함
- l) 유로 유동성 펀드 (EURO Liquidity) 와 미달러 유동성 펀드 (US Dollar Liquidity): 시가는 상각비용을 포함함

XX페이지에서 XX페이지에 기재된 주석은 이 재무제표의 완전한 일부를 구성합니다.







# 산업별 투자의 분산



유럽 디비던드  
 맥시마이저 펀드(European  
 Dividend  
 Maximiser)

\_\_\_\_\_ %

채권, 기업어음, 자산유동화증권 및  
 주력저당증권  
 단기금융상품 - 현금등가물

## 기타 유가증권

광고	-
광고서비스	-
항공 및 군용기술	-
공항서비스	-
농산업	-
가전제품 및 가정용 내구재	-
응용 소프트웨어	-
자동차	-
은행업	18.98
음료 및 담배	7.36
방송 및 케이블 TV	4.66
건축용 자재 및 구성품	1.28
사업 및 공공 서비스	-
화학	2.95
상업용 서비스	-
컴퓨터 소프트웨어 및 서비스	-
컴퓨터 저장 및 주변장치	-
건설 및 주택	-
가전제품	-
소비자 금융	-
데이터 처리 및 복제	-
백화점	-
다각화된 금속 및 광업	-
의약품 소매업	-
전기 및 전자	-
전기 부품 및 계기	-
에너지 장비 및 서비스	-
에너지원 개발	-
금융서비스	-
식품 및 가정용품	4.14
식품소매업	-
임산제품 및 제지	1.40
금광업	-
건강 및 개인위생	-
중건기장비	-
호텔업	-
산업용 부품	-
보험업	6.82
인터넷 소프트웨어 및 서비스	-
투자펀드	-
정보기술 컨설팅 및 서비스	-
레저 및 관광	-
기계 및 엔지니어링	1.21
육류 및 어류	-
머천다이징	-
금속-철강	-
각종 원자재	-
이륜차 제조업	-
멀티 산업(Multi - Industry)	-
멀티 유틸리티 산업(Multi - Utilities)	-
사무용품 및 서류장식	-
석유 및 가스 시추	3.88
석유 및 가스 탐사 및 생산	9.65
포장 및 용기	1.58
제약	7.45
사진장비 및 물품	-
출판 및 인쇄	0.76
부동산	-
레크리에이션	-
식당업	-
소매업	-
반도체	-
정량음료	-
시스템 소프트웨어	-
전기통신	10.28
섬유 및 의류	-
무역회사 및 대리점	-
항공운수업	-
육로 및 철도 운수업	3.47
해운업	-
전기 및 가스업	9.50
	-

순자산 대비 투자포트폴리오 비중(%) 95.37

기타 순자산 / (부채) 4.63

순자산 총계 100.00







## 산업별 투자의 분산

	스위스 중소형 주식 펀드 (Swiss Small & Mid-Cap Equity)	대만 주식 펀드 (Taiwanese Equity) (c)	미국 중소형 주식 펀드 (US Small & Mid-Cap Equity)	미국 중소형주 펀드 (US Smaller Companies)
	%	%	%	%
<b>채권, 기업어음, 자산유동화증권 및 주택저당증권</b>	-	-	-	-
<b>단기금융상품 - 현금등가물</b>	-	-	-	-
<b>기타 유가증권</b>				
광고	-	-	-	-
광고서비스	-	-	1.12	0.91
항공 및 군용기술	-	-	0.73	-
공항서비스	-	-	-	0.89
농산업	-	-	-	-
가전제품 및 가정용 내구재	2.04	-	-	-
응용 소프트웨어	-	-	0.65	1.11
자동차	-	-	-	-
은행업	5.95	3.11	2.81	3.36
음료 및 담배	-	-	-	-
방송 및 케이블 TV	1.52	-	1.18	-
건축용 자재 및 구성품	7.89	3.47	0.58	-
사업 및 공공 서비스	-	-	0.06	-
화학	-	6.42	3.41	2.72
상업용 서비스	-	-	5.62	6.34
컴퓨터 소프트웨어 및 서비스	4.57	0.67	2.13	1.52
컴퓨터 저장 및 주변장치	3.66	3.47	-	-
건설 및 주택	-	-	-	-
가전제품	-	-	-	-
소비자 금융	-	-	-	-
데이터 처리 및 복제	3.28	-	-	0.76
백화점	-	0.55	-	0.97
다각화된 금속 및 광업	-	-	0.46	1.75
의약품 소매업	-	-	-	-
전기 및 전자	5.78	8.71	0.61	1.02
전기 부품 및 계기	3.20	7.01	1.24	2.81
에너지 장비 및 서비스	-	-	2.28	0.94
에너지원 개발	2.60	-	-	-
금융서비스	9.42	7.52	0.88	1.16
식품 및 가정용품	4.59	3.75	0.66	2.14
식품소매업	-	-	0.73	-
임산제품 및 제지	-	-	-	-
금광업	-	-	0.76	0.77
건강 및 개인위생	5.09	-	8.12	9.41
중전기장비	-	-	-	-
호텔업	-	-	-	0.53
산업용 부품	-	-	-	-
보험업	-	6.54	4.07	3.89
인터넷 소프트웨어 및 서비스	-	-	4.39	5.10
투자펀드	5.99	-	0.77	-
정보기술 컨설팅 및 서비스	-	-	-	0.64
레저 및 관광	-	-	3.00	3.27
기계 및 엔지니어링	14.57	1.64	2.33	1.14
육류 및 어류	-	-	-	-
머천다이즈	-	-	-	-
금속-철강	1.63	1.39	0.15	-
각종 원자재	-	-	1.81	0.83
이륜차 제조업	-	-	-	-
멀티 산업(Multi - Industry)	2.61	-	-	0.82
멀티 유틸리티 산업(Multi - Utilities)	-	-	1.55	1.10
사무용품 및 서류장식	-	-	-	0.40
석유 및 가스 시추	-	-	1.27	0.90
석유 및 가스 탐사 및 생산	3.24	-	8.07	8.94
포장 및 용기	-	0.76	3.49	-
제약	7.18	-	2.43	2.08
사진장비 및 물품	-	1.77	-	-
출판 및 인쇄	-	-	-	0.12
부동산	-	6.94	2.21	3.31
레크리에이션	-	-	2.10	0.65
식당업	-	-	-	-
소매업	-	-	0.40	0.23
반도체	1.57	20.91	4.82	4.42
정량음료	-	-	-	-
시스템 소프트웨어	-	-	-	-
전기통신	-	8.50	8.40	4.15
섬유 및 의류	-	4.16	1.35	1.14
무역회사 및 대리점	-	-	-	-
항공운수업	-	-	-	0.18
육류 및 철도 운수업	-	-	-	0.51
해운업	-	-	-	1.23
전기 및 가스업	2.82	-	2.48	2.40
<b>순자산 대비 투자포트폴리오 비중(%)</b>	<b>99.20</b>	<b>97.29</b>	<b>89.12</b>	<b>86.56</b>
<b>기타 순자산 / (부채)</b>	<b>0.80</b>	<b>2.71</b>	<b>10.88</b>	<b>13.44</b>
<b>순자산 총계</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>















# Schroders

## 유로 주식 펀드 (Euro Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>			
645,256	EVN	37,865,317	2.74
785,188	RHI	13,995,602	1.01
		23,869,715	1.73
<b>Belgium</b>			
3,485	Fluxys	44,685,244	3.23
148,042	Groupe Bruxelles Lambert	8,391,880	0.61
105,811	Groupe Bruxelles Lambert Strip VVPR	11,119,434	0.80
256,333	InBev	1,058	0.00
447,380	Umicore	11,232,512	0.81
		13,940,360	1.01
<b>Finland</b>			
750,635	Elisa	45,388,359	3.28
2,305,566	Nokia	10,020,977	0.72
		35,367,382	2.56
<b>France</b>			
168,116	Alstom	357,237,487	25.83
540,262	BNP Paribas	24,457,516	1.77
353,853	Compagnie Générale de Géophysique-Veritas	30,975,922	2.24
1,297,468	France Telecom	10,558,974	0.76
582,689	Groupe Danone	24,366,449	1.76
295,401	Lafarge	25,888,872	1.87
694,521	Sanofi-Aventis	28,308,278	2.05
116,120	Société Foncière Financière et de Participations	29,329,622	2.12
229,816	Société Générale	6,851,080	0.50
1,314,286	Suez	12,690,440	0.92
1,242,919	Total	56,317,155	4.07
1,675,222	Vivendi	67,254,347	4.86
		40,238,832	2.91
<b>Germany</b>			
429,072	Allianz	336,638,894	24.34
141,548	Axel Springer	47,687,062	3.45
398,458	BASF	9,979,134	0.72
263,334	Continental	17,460,430	1.26
255,977	Daimler	16,919,210	1.22
246,436	Deutsche Bank	10,029,179	0.73
475,554	E.ON	13,553,980	0.98
430,639	LINDE	60,599,846	4.38
200,157	Merck KGAA	38,447,450	2.78
342,573	Rheinmetall	17,996,116	1.30
163,124	RWE	15,679,566	1.13
464,578	SAP	12,996,089	0.94
466,252	Siemens	15,521,551	1.12
1,208,918	Symrise	32,642,303	2.36
231,002	Wincor Nixdorf	16,949,030	1.23
		10,177,948	0.74
<b>Greece</b>			
1,058,729	National Bank of Greece	33,160,419	2.40
4,201,336	Technical Olympic	30,639,617	2.22
		2,520,802	0.18
<b>Ireland</b>			
2,080,495	Anglo Irish Bank	39,587,373	2.86
5,730,846	Glanbia	12,732,629	0.92
		26,854,744	1.94
<b>Italy</b>			
1,186,233	ACEA	130,966,949	9.47
1,505,495	ENI	14,317,832	1.04
12,755,625	Gemina	35,650,122	2.58
5,840,606	Intesa Sanpaolo	9,879,232	0.71
		21,069,986	1.52

## 유로 주식 펀드 (Euro Equity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Italy (계속)</b>			
473,983	Italmobiliare 'RNC'	15,390,228	1.11
8,404,129	Telecom Italia 'RNC'	8,589,020	0.62
6,754,023	UniCredit	26,070,529	1.89
<b>Luxembourg</b>		<b>68,651,192</b>	<b>4.96</b>
1,092,476	ArcelorMittal	68,651,192	4.96
<b>Netherlands</b>		<b>118,356,902</b>	<b>8.57</b>
355,465	Akzo Nobel	15,452,064	1.13
2,063,888	ING Groep	41,360,316	2.99
2,832,515	Royal KPN	30,987,714	2.24
1,704,228	Unilever	30,556,808	2.21
<b>Spain</b>		<b>123,949,300</b>	<b>8.97</b>
3,504,186	Banco Bilbao Vizcaya Argentaria	43,101,488	3.13
2,543,317	Banco Santander	29,756,809	2.15
3,039,322	Telefonica	51,091,003	3.69
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>1,336,487,436</b>	<b>96.65</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>Italy</b>			
7,571,884	Parmalat Finanziaria	75,719	0.01
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>75,719</b>	<b>0.01</b>
<b>총 투자자산</b>		<b>1,336,563,155</b>	<b>96.66</b>
<b>기타 순자산</b>		<b>46,254,181</b>	<b>3.34</b>
<b>순자산가치</b>		<b>1,382,817,336</b>	<b>100.00</b>

# Schroders

## 유럽 주식 펀드 (European Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Belgium</b>		<b>686,166</b>	<b>3.30</b>
701	Groupe Bruxelles Lambert Strip VVPR	7	0.00
5,405	InBev	236,847	1.13
3,118	KBC Groep	219,414	1.06
7,378	Umicore	229,898	1.11
<b>Cyprus</b>		<b>135,142</b>	<b>0.65</b>
21,708	ProSafe	135,142	0.65
<b>Denmark</b>		<b>207,757</b>	<b>1.00</b>
11,269	Danske Bank	207,757	1.00
<b>France</b>		<b>4,177,204</b>	<b>20.10</b>
2,737	Air Liquide	227,910	1.10
25,245	AXA	475,994	2.29
7,179	Carrere	0	0.00
7,196	Ipsen	232,935	1.12
3,360	Lafarge	321,989	1.55
4,292	Sanofi-Aventis	181,251	0.87
2,958	Schneider Electric	202,209	0.97
6,578	Société Générale	363,237	1.75
15,100	Suez	647,035	3.11
14,100	Suez Strip VVPR	141	0.00
20,071	Total	1,086,042	5.23
18,254	Vivendi	438,461	2.11
<b>Germany</b>		<b>2,793,822</b>	<b>13.44</b>
2,781	Allianz	309,080	1.48
10,408	Bayer	551,728	2.65
12,520	Deutsche Post	205,954	0.99
40,872	Deutsche Telekom	427,112	2.06
2,712	E.ON	345,590	1.66
5,381	Rheinmetall	246,288	1.19
3,854	SAP	128,762	0.62
6,832	Siemens	478,308	2.30
7,204	Symrise	101,000	0.49
<b>Ireland</b>		<b>276,830</b>	<b>1.33</b>
21,418	Anglo Irish Bank	131,078	0.63
26,238	Bank of Ireland	145,752	0.70
<b>Italy</b>		<b>666,081</b>	<b>3.21</b>
7,899	Fiat	82,229	0.40
340,535	Management & Capitali	239,737	1.15
89,149	UniCredit	344,115	1.66
<b>Luxembourg</b>		<b>593,429</b>	<b>2.86</b>
9,448	ArcelorMittal	593,429	2.86
<b>Netherlands</b>		<b>3,108,920</b>	<b>14.96</b>
8,266	Akzo Nobel	359,323	1.74
32,248	ING Groep	646,250	3.11
14,396	Koninklijke Philips Electronics	310,378	1.49
21,451	Reed Elsevier	226,737	1.09
28,775	Royal Dutch Shell	729,379	3.51
15,251	TNT	335,369	1.61
27,969	Unilever	501,484	2.41
<b>Norway</b>		<b>105,843</b>	<b>0.51</b>
7,077	Aker Solutions	105,843	0.51
<b>Spain</b>		<b>1,280,215</b>	<b>6.16</b>
13,748	Banco Bilbao Vizcaya Argentaria	169,100	0.81
26,126	Banco Santander	305,674	1.47
7,831	Enagas	140,645	0.68
3,926	Red Electrica de Espana	161,987	0.78
11,555	Repsol YPF	291,070	1.40
12,596	Telefónica	211,739	1.02
<b>Sweden</b>		<b>358,073</b>	<b>1.72</b>
15,299	Svenska Handelsbanken	229,328	1.10
27,909	TeliaSonera	128,745	0.62
<b>Switzerland</b>		<b>2,420,530</b>	<b>11.65</b>
13,318	Credit Suisse Registered	385,784	1.86
24,810	Nestlé Registered	713,424	3.43
17,482	Novartis Registered	613,690	2.95



	6,264	Roche	707,632	3.41
<b>United Kingdom</b>			<b>4,315,658</b>	<b>20.77</b>
	29,387	Barclays	108,053	0.51
	35,761	BG	581,238	2.80
	86,111	Centrica	334,651	1.61
	25,911	GlaxoSmithKline	367,393	1.77
	252,606	Legal & General	318,551	1.53
	46,350	Marks & Spencer	192,733	0.93
	12,827	National Grid	106,107	0.51
	144,552	Old Mutual	168,210	0.81
	30,091	Pearson	232,741	1.12
	30,081	Prudential	202,607	0.97
	64,187	Rexam	313,180	1.51
	117,724	Royal Bank of Scotland	316,048	1.52
	144,990	Sports Direct	167,344	0.81
	75,480	Tesco	348,279	1.68
	299,573	Vodafone	558,523	2.69
<b>공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품</b>			<b>21,125,670</b>	<b>101.66</b>
주식수 또는 원금		금융파생상품	시가 EUR	% 순자산
<b>United Kingdom</b>			<b>693</b>	<b>0.00</b>
	6,297	Barclays Rights 17/07/2008	693	0.00
<b>총 금융파생상품</b>			<b>693</b>	<b>0.00</b>
<b>총 투자자산</b>			<b>21,126,363</b>	<b>101.66</b>
<b>기타 순부채</b>			<b>(344,810)</b>	<b>(1.66)</b>
<b>순자산가치</b>			<b>20,781,553</b>	<b>100.00</b>

# Schroders

## 유럽 대형주 펀드 (European Large Cap)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Belgium</b>		<b>1,880,825</b>	<b>2.29</b>
13,112	Groupe Bruxelles Lambert	984,842	1.20
4,074	Groupe Bruxelles Lambert Strip VVPR	40	0.00
20,446	InBev	895,943	1.09
<b>Finland</b>		<b>539,078</b>	<b>0.66</b>
35,142	Nokia	539,078	0.66
<b>France</b>		<b>15,298,034</b>	<b>18.66</b>
12,175	Air Liquide	1,013,812	1.24
5,531	Alstom	804,650	0.98
15,072	BNP Paribas	864,153	1.05
12,448	Lafarge	1,192,892	1.45
15,845	Sanofi-Aventis	669,134	0.82
10,289	Schneider Electric	703,356	0.86
43,177	Société Générale	2,384,234	2.91
47,791	Suez	2,047,844	2.50
76,479	Total	4,138,279	5.05
61,602	Vivendi	1,479,680	1.80
<b>Germany</b>		<b>12,298,581</b>	<b>15.00</b>
10,233	Allianz	1,137,296	1.39
41,219	Bayer	2,185,019	2.66
36,982	Deutsche Post	608,354	0.74
167,110	Deutsche Telekom	1,746,300	2.13
22,656	E.ON	2,887,054	3.52
25,635	Metro	1,037,961	1.27
20,441	SAP	682,934	0.83
19,759	Siemens	1,383,328	1.69
15,786	ThyssenKrupp	630,335	0.77
<b>Ireland</b>		<b>942,428</b>	<b>1.15</b>
169,654	Bank of Ireland	942,428	1.15
<b>Italy</b>		<b>857,503</b>	<b>1.05</b>
82,373	Fiat	857,503	1.05
<b>Luxembourg</b>		<b>782,232</b>	<b>0.95</b>
12,448	ArcelorMittal	782,232	0.95
<b>Netherlands</b>		<b>7,252,557</b>	<b>8.85</b>
31,532	Akzo Nobel	1,370,696	1.67
94,797	ING Groep	1,899,732	2.32
115,417	Koninklijke Ahold	983,930	1.20
32,692	Koninklijke Philips Electronics	704,840	0.86
88,291	Royal Dutch Shell	2,293,359	2.80
<b>Norway</b>		<b>958,416</b>	<b>1.17</b>
26,740	Aker Solutions	399,923	0.49
23,622	StatoilHydro	558,493	0.68
<b>Spain</b>		<b>2,329,349</b>	<b>2.84</b>
104,808	Banco Santander	1,226,254	1.49
43,791	Repsol YPF	1,103,095	1.35

## 유럽 대형주 펀드 (European Large Cap) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Sweden</b>		<b>2,814,069</b>	<b>3.43</b>
108,492	Alfa Laval	1,059,365	1.29
141,156	Nordea Bank	1,259,106	1.54
107,434	TeliaSonera	495,598	0.60
<b>Switzerland</b>		<b>12,007,539</b>	<b>14.64</b>
50,019	Credit Suisse Registered	1,448,907	1.76
13,277	Julius Baer Registered	569,788	0.69
87,490	Nestlé Registered	2,515,820	3.07
76,967	Novartis Registered	2,701,860	3.30
27,588	Roche	3,116,563	3.80
8,142	Syngenta Registered	1,654,601	2.02
<b>United Kingdom</b>		<b>21,530,685</b>	<b>26.26</b>
38,500	Anglo American	1,713,643	2.09
166,751	BAE Systems	923,811	1.13
446,957	Barclays	1,643,402	2.00
104,766	BG	1,702,801	2.08
310,131	Centrica	1,205,251	1.47
128,305	GlaxoSmithKline	1,819,239	2.22
125,525	HSBC	1,236,428	1.51
130,524	Marks & Spencer	542,746	0.66
253,931	Prudential	1,710,314	2.09
75,550	Reed Elsevier	540,123	0.66
88,411	Rolls-Royce	379,653	0.46
912,831	Royal Bank of Scotland	2,450,635	2.99
356,808	Tesco	1,646,379	2.01
82,852	Unilever	1,479,715	1.80
1,360,519	Vodafone	2,536,545	3.09
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>79,491,296</b>	<b>96.95</b>
주식수 또는 원금	금융파생상품	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>10,952</b>	<b>0.01</b>
99,580	Barclays Rights 17/07/2008	10,952	0.01
<b>총 금융파생상품</b>		<b>10,952</b>	<b>0.01</b>
<b>총 투자자산</b>		<b>79,502,248</b>	<b>96.96</b>
<b>기타 순자산</b>		<b>2,491,423</b>	<b>3.04</b>
<b>순자산가치</b>		<b>81,993,671</b>	<b>100.00</b>

## 글로벌 주식 펀드 (Global Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>181,725</b>	<b>0.38</b>
28,439	MF Global	181,725	0.38
<b>Brazil</b>		<b>422,986</b>	<b>0.88</b>
22,809	Redecard	422,986	0.88
<b>Canada</b>		<b>804,215</b>	<b>1.68</b>
20,054	Cameco	804,215	1.68
<b>China</b>		<b>329,136</b>	<b>0.69</b>
6,991	Ctrip.com International ADR	329,136	0.69
<b>Denmark</b>		<b>546,990</b>	<b>1.14</b>
18,824	Danske Bank	546,990	1.14
<b>France</b>		<b>3,344,449</b>	<b>6.97</b>
23,296	AXA	692,318	1.44
6,602	Groupe Danone	462,327	0.96
15,175	Suez	1,024,890	2.14
13,659	Total	1,164,914	2.43
<b>Germany</b>		<b>2,451,436</b>	<b>5.10</b>
7,265	Adidas	458,029	0.95
3,891	E.ON	781,503	1.63
3,109	Linde	437,494	0.91
7,018	Siemens	774,410	1.61
<b>Hong Kong SAR</b>		<b>2,440,272</b>	<b>5.09</b>
318,000	China Unicom	590,407	1.23
850,000	Denway Motors	328,051	0.68
39,500	Jardine Strategic	679,400	1.42
166,000	Shangri-La Asia	387,378	0.81
44,500	Swire Pacific	455,036	0.95
<b>Israel</b>		<b>1,470,375</b>	<b>3.07</b>
80,953	Makhteshim-Agan Industries	753,051	1.57
15,870	Teva Pharmaceutical Industries ADR	717,324	1.50
<b>Italy</b>		<b>450,362</b>	<b>0.94</b>
79,206	Intesa Sanpaolo	450,362	0.94
<b>Japan</b>		<b>5,731,185</b>	<b>11.95</b>
43	Central Japan Railway	475,790	0.98
27,200	Honda Motor	928,617	1.94
18,900	Mitsubishi	625,591	1.30
98,000	Sekisui Chemical	670,078	1.40
8,300	Sony	364,214	0.76
16,300	Square Enix	484,036	1.01
42,500	Sumitomo Electric Industries	541,801	1.13
74	Sumitomo Mitsui Financial	559,164	1.17
80,000	Toray Industries	430,490	0.90
39,700	Ushio	651,404	1.36
<b>Luxembourg</b>		<b>1,561,099</b>	<b>3.25</b>
15,769	ArcelorMittal	1,561,099	3.25
<b>Netherlands</b>		<b>2,036,245</b>	<b>4.25</b>
21,299	ING Groep	672,751	1.40
16,918	SBM Offshore	616,502	1.29
8,022	TNT	278,039	0.58
16,594	Unilever	468,953	0.98
<b>Norway</b>		<b>492,527</b>	<b>1.03</b>
26,254	Telenor	492,527	1.03
<b>Singapore</b>		<b>503,239</b>	<b>1.05</b>
138,000	Keppel Land	503,239	1.05
<b>South Korea</b>		<b>547,102</b>	<b>1.14</b>
14,020	Daewoo Shipbuilding & Marine Engineering	547,102	1.14
<b>Spain</b>		<b>529,955</b>	<b>1.10</b>
20,002	Telefónica	529,955	1.10
<b>Switzerland</b>		<b>2,118,979</b>	<b>4.42</b>
16,430	Nestlé Registered	744,657	1.55

	5,134	Roche	914,133	1.91
	44,091	STMicroelectronics	460,189	0.96
<b>United Kingdom</b>			<b>4,657,901</b>	<b>9.71</b>
	40,886	Admiral	652,083	1.36
	62,038	Rexam	477,092	0.99
	6,730	Rio Tinto	805,418	1.68
	69,296	Rolls-Royce	469,014	0.98
	45,566	Royal Bank of Scotland	192,809	0.40
	152,256	Sage	632,876	1.32
	95,163	Tesco	692,087	1.44
	250,640	Vodafone	736,522	1.54
<b>United States of America</b>			<b>16,366,157</b>	<b>34.12</b>
	12,454	AGCO	631,418	1.33
	6,618	Apache	907,328	1.90
	39,034	Applied Materials	752,966	1.57
	13,755	Avon Products	487,477	1.02
	8,487	Baker Hughes	744,734	1.55
	10,341	Baxter	650,552	1.36
	11,771	Colgate-Palmolive	802,900	1.67
	42,232	Comcast	786,782	1.64
	9,599	ConocoPhillips	879,652	1.83
	12,177	Covidien	577,068	1.20
	13,329	Electronic Arts	585,676	1.22
	11,690	Estee Lauder	539,143	1.12
	11,488	Exelon	999,456	2.08
	17,084	JP Morgan Chase & Co.	598,794	1.25
	38,964	Microsoft	1,076,575	2.24
	122,712	National City	587,790	1.23
	15,903	Omnicom	711,023	1.48
	53,296	Schering-Plough	1,046,733	2.18
	44,118	TD Ameritrade	806,036	1.68
	14,325	Travelers	634,598	1.32
	7,561	Ultra Petroleum	753,756	1.57
	17,481	Wyeth	805,700	1.68
<b>공식증권거래소에 상장된 인가된 총 양도성유가증권 및 단기금융상품</b>			<b>46,986,335</b>	<b>97.96</b>

## 글로벌 주식 펀드 (Global Equity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United Kingdom</b>		<b>12,395</b>	<b>0.03</b>
6,217,344	Rolls-Royce 'B'	12,395	0.03
<b>규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>12,395</b>	<b>0.03</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>India</b>		<b>377,931</b>	<b>0.79</b>
54,055	Shriram Transport Finance Warrants 18/01/2013	377,931	0.79
<b>총 금융파생상품</b>		<b>377,931</b>	<b>0.79</b>
<b>총 투자자산</b>		<b>47,376,661</b>	<b>98.78</b>
<b>기타 순자산</b>		<b>586,833</b>	<b>1.22</b>
<b>순자산가치</b>		<b>47,963,494</b>	<b>100.00</b>

## 이탈리아 주식 펀드 (Italian Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>France</b>		<b>288,745</b>	<b>0.16</b>
30,015	Rodriguez	288,745	0.16
<b>Germany</b>		<b>2,007,790</b>	<b>1.09</b>
43,318	Fielmann	2,007,790	1.09
<b>Italy</b>		<b>174,714,537</b>	<b>94.79</b>
257,190	ACEA	3,104,283	1.69
190,617	Assicurazioni Generali	4,616,744	2.51
131,758	Autostrade Meridionali	1,897,315	1.03
548,993	Azimut	3,024,951	1.64
293,141	Banca Italease	1,816,009	0.99
97,713	Banca Popolare di Milano	580,415	0.31
577,245	Banco Popolare	6,459,372	3.50
1,322,653	Bialetti Industrie	879,564	0.48
3,156,285	CIR-Compagnie Industriali Riunite	5,510,874	2.99
197,916	Dada	2,487,804	1.35
791,040	Davide Campari-Milano	4,208,333	2.28
1,450,786	Enel	8,849,795	4.80
789,385	ENI	18,692,637	10.14
53,867	ERG	822,010	0.45
623,781	Esprinet	2,520,075	1.37
734,600	FNM	647,917	0.35
19,543,112	Gemina	15,136,140	8.21
1,321,952	Gruppo Coin	4,217,027	2.29
194,292	Gruppo MutuiOnline	827,684	0.45
1,199,657	Hera	3,074,121	1.67
2,306,024	I Grandi Viaggi	2,767,229	1.50
480,553	IMMSI	333,984	0.18
4,110,955	Intesa Sanpaolo	14,830,270	8.05
2,430,461	Iride	4,719,955	2.56
96,109	Istituto Finanziario Industriale Preference	1,214,818	0.66
92,053	Italcementi	974,841	0.53
2,961	Landi Renzo	11,637	0.01
166,113	Luxottica	2,460,134	1.33
18,411,118	Management & Capitali	12,961,427	7.03
278,592	MARR	1,794,132	0.97
244,284	Mediobanca	2,618,724	1.42
2,559,068	Parmalat	4,242,935	2.30
96,109	Premuda	136,859	0.07
116,950	SAES Getters	1,694,606	0.92
158,493	Saipem	4,685,053	2.54
935,074	SAVE	9,149,699	4.96
47,446	Tod's	1,651,121	0.90
3,429,109	UniCredit	13,236,361	7.18
201,510	Unione di Banche Italiane	2,982,348	1.62
480,553	Unipol Gruppo Finanziario	711,218	0.39
218,047	Vianini Lavori	2,164,116	1.17
<b>Luxembourg</b>		<b>9,399,793</b>	<b>5.10</b>
326,775	D'Amico International Shipping	777,725	0.42
360,756	Tenaris	8,622,068	4.68
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>186,410,865</b>	<b>101.14</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>Italy</b>		<b>6,977</b>	<b>0.00</b>
697,708	Parmalat Finanziaria	6,977	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>6,977</b>	<b>0.00</b>
<b>총 투자자산</b>		<b>186,417,842</b>	<b>101.14</b>
<b>기타 순부채</b>		<b>(2,102,042)</b>	<b>(1.14)</b>
<b>순자산가치</b>		<b>184,315,800</b>	<b>100.00</b>

## 일본 주식 펀드 (Japanese Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 JPY	% 순자산
<b>Japan</b>		<b>75,655,192,200</b>	<b>97.76</b>
364,600	Aica Kogyo	341,265,600	0.43
1,337,000	Air Water	1,671,250,000	2.16
1,155,000	Asahi Glass	1,483,020,000	1.92
980,000	Asics	1,134,840,000	1.47
264,700	Astellas Pharma	1,191,150,000	1.54
225,600	Bridgestone	366,148,800	0.47
474,200	Canon	2,589,132,000	3.35
180,600	Capcom	559,860,000	0.72
2,232	Central Japan Railway	2,611,440,000	3.37
2,437,000	Chiba Bank	1,813,128,000	2.34
371	Creed Office Investment	69,748,000	0.09
454	DA Office Investment	197,036,000	0.25
299,000	Daifuku	312,455,000	0.40
347,800	Daito Trust Construction	1,791,170,000	2.31
1,479,000	DOWA	1,143,267,000	1.48
507,200	FUJIFILM	1,851,280,000	2.39
2,078,000	Fukuoka Financial	995,362,000	1.29
295,200	Hikari Tsushin	1,033,200,000	1.34
422,400	Honda Motor	1,524,864,000	1.97
283,100	HOYA	695,010,500	0.90
285,800	Isetan Mitsukoshi	324,954,600	0.42
2,815,000	Isuzu Motors	1,438,465,000	1.86
260,000	JFE	1,391,000,000	1.80
512,700	JSR	1,081,797,000	1.40
5,462	Jupiter Telecommunications	449,522,600	0.58
273,400	K's	480,363,800	0.62
3,450	KDDI	2,263,200,000	2.92
2,943	KK DaVinci	213,956,100	0.28
67,400	Kobayashi Pharmaceutical	229,834,000	0.30
106,200	Koei	152,078,400	0.20
742,800	Komatsu	2,198,688,000	2.84
943,000	Makino Milling Machine	630,867,000	0.82
1,677,000	Minebea	1,017,939,000	1.32
462,200	Mitsubishi	1,617,700,000	2.09
1,035,000	Mitsubishi Electric	1,185,075,000	1.53
909,000	Mitsui & Co.	2,131,605,000	2.75
538,000	Mitsui OSK Lines	813,994,000	1.05
4,242	Mizuho Financial	2,104,032,000	2.72
196,900	Nafco	324,885,000	0.42
633,100	Namco Bandai	760,986,200	0.98
199,400	Nichi-iko Pharmaceutical	535,389,000	0.69
822,500	Nippon Mining	546,962,500	0.71
517,000	Nissan Chemical Industries	675,202,000	0.87
495,200	Nomura Research Institute	1,233,048,000	1.59
310,100	NS Solutions	728,735,000	0.94
126,970	ORIX	1,928,674,300	2.49
419	Orix JREIT	270,255,000	0.35
166,600	Otsuka	1,221,178,000	1.58
75,300	OZEKI	223,641,000	0.29
997,000	Ricoh	1,910,252,000	2.47
719,000	Sankyu	384,665,000	0.50
359,200	Shin-Etsu Chemical	2,363,536,000	3.05
945,300	Shinko Plantech	1,552,182,600	2.01
2,535,200	Sojitz	897,460,800	1.16
1,059,000	Sompo Japan Insurance	1,056,882,000	1.37
76,400	Square Enix	239,896,000	0.31
289,300	Sumitomo Electric Industries	389,976,400	0.50
2,440,000	Sumitomo Heavy Industries	1,754,360,000	2.27
3,454	Sumitomo Mitsui Financial	2,759,746,000	3.57
49,980	Sumitomo Real Estate Sales	205,917,600	0.27
71,700	Symex	299,706,000	0.39
273,500	Takeda Pharmaceutical	1,476,900,000	1.91
191,100	Tohokushinsha Film	199,699,500	0.26
841,100	Toyota Motor	4,213,911,000	5.44
756,600	Toyota Tsusho	1,883,934,000	2.43
227,200	Tsumura & Co.	621,392,000	0.80
464,500	Yamatake	1,286,665,000	1.66
1,071,100	Zensho	609,455,900	0.79
		<b>75,655,192,200</b>	<b>97.76</b>

공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품

75,655,192,200

97.76



## 일본 주식 펀드 (Japanese Equity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	개방형 간접투자기구	시가 JPY	% 순자산
<b>Japan</b>		<b>922,432,916</b>	<b>1.19</b>
15,300,000	Schroder Institutional Japanese Smaller Companies Fund	922,432,916	1.19
<b>총 개방형 간접투자기구</b>		<b>922,432,916</b>	<b>1.19</b>
<b>총 투자자산</b>		<b>76,577,625,116</b>	<b>98.95</b>
<b>기타 순자산</b>		<b>814,607,207</b>	<b>1.05</b>
<b>순자산가치</b>		<b>77,392,232,323</b>	<b>100.00</b>

## 일본 대형주 펀드 (Japanese Large Cap)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 JPY	% 순자산
<b>Japan</b>		<b>21,814,292,100</b>	<b>93.80</b>
453,000	Asahi Glass	581,652,000	2.50
76,100	Astellas Pharma	342,450,000	1.47
181,700	Bridgestone	294,899,100	1.27
173,800	Canon	948,948,000	4.08
389	Central Japan Railway	455,130,000	1.96
584,000	Chiba Bank	434,496,000	1.87
115,000	Daiwa House Industry	114,770,000	0.49
451,000	Denki Kagaku Kogyo KK	177,694,000	0.76
127	East Japan Railway	109,855,000	0.47
404,000	Fukuoka Financial	193,516,000	0.83
27,000	Hamamatsu Photonics KK	74,385,000	0.32
3,438,500	Haseko	488,267,000	2.10
30,500	Hitachi Construction Machinery	90,737,500	0.39
77,700	HOYA	190,753,500	0.82
5,700	Idemitsu Kosan	53,694,000	0.23
852,000	ITOCHU	963,612,000	4.14
34,000	Itochu Techno-Solutions	117,300,000	0.50
43,100	JFE	230,585,000	0.99
61,000	JGC	127,490,000	0.55
120,800	JSR	254,888,000	1.10
1,317	Jupiter Telecommunications	108,389,100	0.47
216,000	Kaneka	156,168,000	0.67
1,326	KDDI	869,856,000	3.74
115,500	Komatsu	341,880,000	1.47
101,000	Konica Minolta	181,093,000	0.78
24,900	Makita	108,066,000	0.46
1,366,000	Mazda Motor	752,666,000	3.24
198,000	Mitsubishi Electric	226,710,000	0.97
179,000	Mitsui & Co.	419,755,000	1.80
761	Mizuho Financial	377,456,000	1.63
243,000	Nippon Mining	161,595,000	0.69
120,000	Nissan Chemical Industries	156,720,000	0.67
130,000	NOK	219,440,000	0.94
63,300	Nomura Research Institute	157,617,000	0.68
82,000	OKUMA	86,510,000	0.37
37,680	ORIX	572,359,200	2.46
31,900	Otsuka	233,827,000	1.01
264,000	Ricoh	505,824,000	2.18
36,800	Ryohin Keikaku	209,024,000	0.90
106,500	Sankyo	736,980,000	3.17
493,000	Sankyu	263,755,000	1.13
49,000	Seiko Epson	143,080,000	0.62
690	Seven Bank	162,150,000	0.70
105,000	Shimadzu	110,985,000	0.48
27,800	Shimamura	181,812,000	0.78
99,200	Shin-Etsu Chemical	652,736,000	2.81
41,200	Shinko Electric Industries	54,013,200	0.23
1,997,700	Sojitz	707,185,800	3.04
467,000	Sompo Japan Insurance	466,066,000	2.00
58,200	Square Enix	182,748,000	0.79
305,800	Sumitomo	426,591,000	1.84
199,600	Sumitomo Electric Industries	269,060,800	1.16
336,000	Sumitomo Heavy Industries	241,584,000	1.04
1,185	Sumitomo Mitsui Financial	946,815,000	4.07
113,000	Sumitomo Trust & Banking	83,846,000	0.36
121,100	Takeda Pharmaceutical	653,940,000	2.81
40,200	TDK	255,672,000	1.10
74,100	THK	152,646,000	0.66
840,000	Tokai Tokyo Securities	323,400,000	1.39
264,700	Tokyo Steel Manufacturing	324,786,900	1.40
74,000	Tokyo Tatemono	50,838,000	0.22
332,500	Toyota Motor	1,665,825,000	7.16
99,600	Toyota Tsusho	248,004,000	1.07
260	West Japan Railway	135,460,000	0.58
62,400	Yamatake	172,848,000	0.74
107,000	Yaskawa Electric	111,387,000	0.48
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>21,814,292,100</b>	<b>93.80</b>
	<b>총 투자자산</b>	<b>21,814,292,100</b>	<b>93.80</b>
	<b>기타 순자산</b>	<b>1,442,566,381</b>	<b>6.20</b>
	<b>순자산가치</b>	<b>23,256,858,481</b>	<b>100.00</b>



## 퍼시픽 주식 펀드 (Pacific Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>China</b>		<b>112,818,465</b>	<b>9.06</b>
8,875,000	China Communications Construction 'H'	15,180,277	1.23
38,258,000	China Construction Bank 'H'	30,806,149	2.47
3,465,500	China Merchants Bank 'H'	10,886,480	0.87
5,816,000	China National Building Material 'H'	11,185,906	0.90
7,874,000	China Petroleum & Chemical 'H'	7,370,106	0.59
2,602,000	China Shenhua Energy 'H'	10,209,024	0.82
11,352,000	Dongfeng Motor 'H'	4,541,324	0.36
10,718,000	Huaneng Power International 'H'	7,434,752	0.60
2,044,500	Ping An Insurance Group Co of China 'H'	15,204,447	1.22
<b>Hong Kong SAR</b>		<b>322,135,462</b>	<b>25.88</b>
1,486,000	ASM Pacific Technology	11,212,973	0.91
6,845,000	BOC Hong Kong	18,123,790	1.46
4,324,000	China Mengniu Dairy	12,252,747	0.98
4,427,000	China Mobile	59,487,582	4.78
11,398,000	China Overseas Land & Investment	18,005,072	1.45
11,134,000	China Unicom	20,671,657	1.66
16,453,000	CNOOC	28,310,864	2.27
4,469,000	COSCO Pacific	7,323,130	0.59
2,467,000	Hang Lung	10,960,438	0.88
3,962,000	Hongkong Land	16,957,360	1.36
1,140,800	Jardine Matheson	35,022,560	2.81
2,609,000	Kerry Properties	13,698,831	1.10
532,800	Li & Fung	1,605,416	0.13
10,616,000	Shangri-La Asia	24,773,525	1.99
4,276,500	Swire Pacific	43,729,517	3.51
<b>India</b>		<b>111,336,648</b>	<b>8.94</b>
488,070	Bharat Heavy Electricals	15,637,398	1.26
1,013,425	Bharti Airtel	16,976,722	1.36
385,224	Housing Development Finance	17,580,011	1.41
2,401,812	Infrastructure Development Finance	5,776,510	0.46
1,392,805	IVRCL Infrastructures & Projects	9,824,524	0.79
540,800	Maruti Suzuki India	7,744,286	0.62
1,395,700	Ranbaxy Laboratories	16,955,543	1.36
85,500	Reliance Industries	4,160,616	0.33
180,534	Satyam Computer Services	1,831,757	0.15
471,684	Sobha Developers	3,063,673	0.25
2,960,498	Unitech	11,785,608	0.95
<b>Indonesia</b>		<b>39,428,648</b>	<b>3.17</b>
14,709,500	Bank Rakyat Indonesia	8,133,845	0.66
6,712,000	Perusahaan Perkebunan London Sumatra Indonesia	7,641,331	0.62
9,902,000	Semen Gresik Persero	4,294,481	0.34
18,476,000	Telekomunikasi Indonesia	14,623,745	1.17
3,594,500	United Tractors	4,735,246	0.38
<b>Malaysia</b>		<b>34,666,716</b>	<b>2.78</b>
3,472,900	Bumiputra-Commerce Holdings	8,502,892	0.68
2,631,200	Bursa Malaysia	5,999,217	0.48
5,094,600	Genting	8,731,373	0.70
2,714,600	Sime Darby	7,684,790	0.62
4,166,000	SP Setia	3,748,444	0.30
<b>Philippines</b>		<b>21,860,979</b>	<b>1.76</b>
25,699,680	Ayala Land	5,488,086	0.45
5,880,000	First Philippine	2,910,244	0.23
18,339,800	Metropolitan Bank & Trust	13,462,649	1.08
<b>Singapore</b>		<b>70,384,283</b>	<b>5.65</b>
2,745,000	CapitaMall Trust	6,034,298	0.48
2,859,000	City Developments	22,827,438	1.83

## 퍼시픽 주식 펀드 (Pacific Equity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Singapore (계속)</b>			
501,000	DBS Holdings	6,946,925	0.56
4,670,820	SembCorp Industries	14,285,639	1.15
474,000	Singapore Technologies Engineering	958,350	0.08
3,516,000	Singapore Telecommunications	9,357,733	0.75
3,990,000	UOL	9,973,900	0.80
<b>South Korea</b>		<b>246,810,408</b>	<b>19.83</b>
63,280	Cheil Worldwide	14,973,228	1.21
56,695	CJ CheilJedang	14,794,469	1.19
114,291	Daewoo Shipbuilding & Marine Engineering	4,459,977	0.36
40,141	GS Engineering & Construction	4,385,216	0.35
377,410	Hana Financial	14,493,610	1.16
217,407	Hana Tour Service	7,208,180	0.58
505,087	Hyundai Development	25,541,085	2.05
284,620	Kookmin Bank	16,782,288	1.35
1,785,120	Korea Exchange Bank	24,440,866	1.96
22,123	LG Household & Health Care	4,327,082	0.35
282,360	LG Telecom	2,136,356	0.17
107,812	NHN	18,772,722	1.51
65,250	POSCO	33,866,997	2.72
10,740	Samsung Electronics Preference	4,621,448	0.37
156,453	Samsung Fire & Marine Insurance	32,616,144	2.62
43,545	Shinsegae	23,390,740	1.88
<b>Taiwan</b>		<b>217,417,705</b>	<b>17.47</b>
2,472,924	Catcher Technology	7,045,716	0.58
12,929,867	Cathay Financial	28,108,407	2.26
13,460,000	Chinatrust Financial	12,990,053	1.04
8,979,000	Chunghwa Telecom	23,216,453	1.87
7,950,740	Far Eastern Textile	10,357,436	0.83
6,352,982	HON HAI Precision Industry	31,283,623	2.51
1,997,315	Novatek Microelectronics	5,802,476	0.47
6,929,800	Siliconware Precision Industries	10,214,379	0.82
25,915,000	SinoPac Financial	11,224,712	0.90
9,353,000	Taiwan Cement	12,630,863	1.01
7,714,987	Taiwan Mobile	14,357,601	1.15
23,440,716	Taiwan Semiconductor Manufacturing	50,185,986	4.03
<b>Thailand</b>		<b>33,431,211</b>	<b>2.69</b>
6,698,600	Advanced Info Service (Foreign)	18,512,713	1.49
1,662,500	PTT Exploration & Production (Foreign)	9,586,570	0.77
82,620,200	Quality House	5,331,928	0.43
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>1,210,290,525</b>	<b>97.23</b>
<b>총 투자자산</b>		<b>1,210,290,525</b>	<b>97.23</b>
<b>기타 순자산</b>		<b>34,502,572</b>	<b>2.77</b>
<b>순자산가치</b>		<b>1,244,793,097</b>	<b>100.00</b>

## 스위스 주식 펀드 (Swiss Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 CHF	% 순자산
<b>Austria</b>		<b>8,487,248</b>	<b>1.72</b>
205,006	Austriamicrosystems	8,487,248	1.72
<b>Israel</b>		<b>4,162,044</b>	<b>0.85</b>
404,082	Oridion Systems	4,162,044	0.85
<b>Italy</b>		<b>5,487,183</b>	<b>1.11</b>
234,495	Bioxell	5,487,183	1.11
<b>Switzerland</b>		<b>472,746,632</b>	<b>96.00</b>
1,058,326	ABB Registered	30,479,788	6.19
287,750	Actelion Registered	15,754,313	3.20
95,770	Adecco Registered	4,841,174	0.98
2,199	AFG Arbonia-Forster	593,730	0.12
281,392	Arpida Registered	2,464,994	0.50
18,081	Banque Cantonale Vaudoise Registered	5,835,643	1.19
7,300	Barry Callebaut Registered	4,905,600	1.00
57,956	Basilea Pharmaceutica Registered	9,585,922	1.95
32,000	BKW FMB Energie	4,438,400	0.90
330,700	Compagnie Financiere Richemont	18,701,085	3.80
535,000	Credit Suisse Registered	24,898,900	5.06
97,160	EFG International Registered	2,657,326	0.54
241,000	Holcim Registered	19,762,000	4.01
2,360	Jelmoli	6,098,240	1.24
108,500	Julius Baer Registered	7,481,075	1.52
28,100	Komax Registered	3,877,800	0.79
228,200	Logitech International Registered	6,275,500	1.27
1,283,000	Nestlé Registered	59,274,600	12.04
168,900	Nobel Biocare Registered	5,617,614	1.14
705,000	Novartis Registered	39,762,000	8.07
77,695	Partners Group	10,954,995	2.22
40,000	Petroplus	2,184,000	0.44
278,000	Roche	50,457,000	10.25
101,889	Santhera Pharmaceutical Registered	8,100,176	1.64
98,896	Schindler Registered	7,555,654	1.53
20,237	Schmolz + Bickenbach Registered	1,538,012	0.31
27,699	Schweiter Technologies	11,515,859	2.34
42,161	Schweizerhall Registered	9,043,535	1.84
6,124	Sika	9,498,324	1.93
69,300	Swatch	17,654,175	3.58
310,900	Temenos Registered	9,668,990	1.96
47,000	U-Blox	1,974,000	0.40
824,270	UBS Registered	17,853,688	3.63
55,460	VZ	4,350,837	0.88
54,801	Winterthur Technologie Registered	3,394,922	0.69
324,720	Zueblin Immobilien Registered	2,886,761	0.59
118,500	Zürich Financial Services	30,810,000	6.26
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>490,883,107</b>	<b>99.68</b>
<b>총 투자자산</b>		<b>490,883,107</b>	<b>99.68</b>
<b>기타 순자산</b>		<b>1,564,494</b>	<b>0.32</b>
<b>순자산가치</b>		<b>492,447,601</b>	<b>100.00</b>

## 영국 주식 펀드 (UK Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 GBP	% 순자산
<b>Canada</b>		<b>919,830</b>	<b>0.75</b>
27,030	First Quantum Minerals	919,830	0.75
<b>Netherlands</b>		<b>6,888,585</b>	<b>5.62</b>
245,193	Royal Dutch Shell	5,024,004	4.10
93,043	Royal Dutch Shell 'B'	1,864,581	1.52
<b>Switzerland</b>		<b>2,441,422</b>	<b>1.99</b>
60,853	Xstrata	2,441,422	1.99
<b>United Kingdom</b>		<b>108,160,323</b>	<b>88.19</b>
49,703	3i	408,807	0.34
88,903	Anglo American	3,128,496	2.56
193,105	AstraZeneca	4,116,998	3.36
246,498	BAE Systems	1,079,661	0.88
423,210	Barclays	1,230,250	1.00
83,808	Bellway	375,879	0.31
484,895	BG	6,230,901	5.08
127,475	BHP Billiton	2,433,498	1.98
718,659	BP	4,153,849	3.39
127,278	British American Tobacco	2,194,273	1.79
553,903	BT	1,103,375	0.90
340,013	Bunzl	2,215,185	1.81
1,112,154	Cable & Wireless	1,672,680	1.36
19,649	Cairn Energy	632,305	0.52
31,058	Cape	86,497	0.07
633,858	Carillion	2,115,501	1.73
443,831	Centaur Media	299,586	0.24
444,840	Centrica	1,366,771	1.11
40,693	Chemring	951,402	0.78
427,178	Chloride	1,129,886	0.92
266,188	Cookson	1,668,999	1.36
289,570	Croda International	1,844,561	1.50
66,559	CSR	180,708	0.15
332,248	Daily Mail & General Trust	1,054,057	0.86
100,574	Dana Petroleum	1,900,849	1.55
2,159,834	Elementis	1,673,871	1.36
801,278	FKI	669,067	0.55
56,330	Gem Diamonds	619,630	0.51
349,895	GKN	775,017	0.63
486,062	GlaxoSmithKline	5,448,755	4.44
296,048	Grainger	667,588	0.54
37,206	Greene King	162,311	0.13
295,173	Headlam	1,000,636	0.82
354,588	Home Retail	773,002	0.63
617,018	HSBC	4,805,028	3.92
184,317	ICAP	1,004,528	0.82
308,311	Inchcape	973,492	0.79
361,717	International Power	1,530,967	1.25
392,907	Invensys	1,026,470	0.84
852,482	ITE	1,442,826	1.18
140,613	Jardine Lloyd Thompson	532,572	0.43
271,400	John Wood	1,333,999	1.09
80,875	Johnson Matthey	1,489,718	1.21
1,444,276	Legal & General	1,439,943	1.17
210,960	Lloyds TSB	655,558	0.53
195,921	Melrose	295,351	0.24
202,807	Michael Page	474,061	0.39
1,065,092	Old Mutual	979,885	0.80
239,354	Pearson	1,463,650	1.19
304,293	Prudential	1,620,360	1.32
191,710	Reed Elsevier	1,083,583	0.88
453,418	Renovo	180,234	0.15
1,078,512	Rentokil Initial	1,070,423	0.87
591,438	Rexam	2,281,472	1.86
30,122	Rio Tinto	1,808,224	1.47
196,285	Royal Bank of Scotland	416,615	0.34
1,841,632	Signet	930,024	0.76
329,674	Smith & Nephew	1,842,878	1.50
181,889	Smiths	1,949,850	1.59
32,165	Soco International	630,434	0.51
112,814	Spirax-Sarco Engineering	1,201,469	0.98
130,447	Standard Chartered	1,851,043	1.51
105,825	SVG Capital	698,974	0.57
1,050,000	SVG Capital 8.25% 05/06/2016	1,025,325	0.84

## 영국 주식 펀드 (UK Equity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 GBP	% 순자산
<b>United Kingdom (계속)</b>			
597,468	Tesco	2,179,563	1.78
133,287	Unilever	1,882,012	1.53
167,429	Venture Production	1,454,121	1.19
2,996,229	Vodafone	4,416,442	3.60
183,940	VT	1,149,625	0.94
106,107	Wellstream	1,373,025	1.12
89,167	WPP	428,893	0.35
170,962	WSP	900,970	0.73
791,743	Yule Catto & Co.	971,865	0.79
<b>United States of America</b>		<b>951,656</b>	<b>0.78</b>
1,633,745	Leed Petroleum	951,656	0.78
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>119,361,816</b>	<b>97.33</b>
주식수 또는 원금	금융파생상품	시가 GBP	% 순자산
<b>United Kingdom</b>			
90,687	Barclays Rights 17/07/2008	7,885	0.01
<b>총 금융파생상품</b>		<b>7,885</b>	<b>0.01</b>
<b>총 투자자산</b>		<b>119,369,701</b>	<b>97.34</b>
<b>기타 순자산</b>		<b>3,264,857</b>	<b>2.66</b>
<b>순자산가치</b>		<b>122,634,558</b>	<b>100.00</b>



## 미국 대형주 펀드 (US Large Cap)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>4,329,877</b>	<b>1.43</b>
78,383	ACE	4,329,877	1.43
<b>United States of America</b>		<b>295,654,660</b>	<b>97.49</b>
108,866	Abbott Laboratories	5,769,898	1.89
192,946	American International	5,354,252	1.76
42,426	Apache	5,816,605	1.92
34,138	Apple	5,806,532	1.91
166,372	Applied Materials	3,209,316	1.06
230,792	AT&T	7,560,746	2.49
158,212	Avon Products	5,607,033	1.85
84,508	Bank of New York Mellon	3,264,544	1.08
106,064	Baxter international	6,672,486	2.20
49,179	Becton Dickinson & Co.	3,924,484	1.29
59,479	Burlington Northern Santa Fe	5,793,255	1.91
259,447	Citigroup	4,475,461	1.48
153,925	Coach	4,508,463	1.49
161,073	Cognizant Technology Solutions	5,297,691	1.75
289,534	Comcast	5,394,018	1.78
87,738	ConocoPhillips	8,040,310	2.65
169,511	Corning	3,975,033	1.31
98,674	Covidien	4,676,161	1.54
72,040	Danaher	5,537,715	1.83
148,008	Dean Foods	2,908,357	0.96
59,374	Deere & Co.	4,238,116	1.40
139,038	Dell	3,093,596	1.02
106,213	Ecolab	4,639,384	1.53
65,051	Electronic Arts	2,858,341	0.94
44,848	Exelon	3,901,776	1.29
119,301	Exxon Mobil	10,325,502	3.40
55,636	FedEx	4,297,881	1.42
248,369	General Electric	6,522,170	2.15
127,823	Hewlett-Packard	5,698,349	1.88
78,968	Honeywell	3,887,595	1.28
241,068	Intel	5,180,551	1.71
142,010	iStar Financial	1,919,975	0.63
108,161	Johnson & Johnson	6,875,795	2.27
97,813	JPMorgan Chase & Co.	3,428,346	1.13
99,043	Kellogg	4,750,102	1.57
82,221	Kohl's	3,402,305	1.12
149,554	Lehman Brothers	3,327,577	1.10
97,060	Lexmark	3,246,657	1.07
141,613	Lowe's	2,955,463	0.97
97,722	Marathon Oil	5,005,321	1.65
69,789	Medtronic	3,575,988	1.18
313,215	Microsoft	8,654,130	2.85
50,608	Monsanto	6,495,031	2.14
74,049	Morgan Stanley	2,718,339	0.90
582,699	National City	2,791,128	0.92
116,203	NetApp	2,569,248	0.85
342,989	News	5,292,320	1.75
85,547	Noble	5,540,024	1.83
179,362	Oracle	3,818,617	1.26
176,652	Procter & Gamble	10,685,679	3.52
67,462	Prudential Financial	4,301,377	1.42
108,247	Quicksilver Resources	4,219,468	1.39
172,852	Reliant Energy	3,602,236	1.19
272,568	Schering-Plough	5,353,236	1.77
69,332	State Street	4,437,941	1.46
366,046	Time Warner	5,278,383	1.74
81,924	tw telecom	1,325,530	0.44
113,440	TJX	3,613,064	1.19
50,695	Ultra Petroleum	5,053,785	1.67
52,768	United Technologies	3,226,763	1.06
141,655	Waste Management	5,275,232	1.74
101,540	Wyeth	4,679,979	1.54
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>299,984,537</b>	<b>98.92</b>
	<b>총 투자자산</b>	<b>299,984,537</b>	<b>98.92</b>
	<b>기타 순자산</b>	<b>3,281,031</b>	<b>1.08</b>
	<b>순자산가치</b>	<b>303,265,568</b>	<b>100.00</b>



## 아시아 태평양 부동산증권 펀드 (Asia Pacific Property Securities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>			
2,173,900	Dexus Property	2,882,983	2.37
1,322,420	GPT	2,821,277	2.32
1,117,640	Macquarie CountryWide Trust	966,647	0.79
836,120	Macquarie Office Trust	626,739	0.51
677,247	Westfield	10,595,583	8.69
<b>Hong Kong SAR</b>			
2,926,000	Champion REIT	1,354,369	1.11
249,000	Cheung Kong	3,355,503	2.75
331,000	Hang Lung	1,470,574	1.21
1,048,000	Hongkong Land	4,485,440	3.68
298,500	Jardine Strategic	5,134,200	4.21
214,000	Kerry Properties	1,123,630	0.92
1,512,000	Shangri-La Asia	3,528,407	2.89
810,000	Sun Hung Kai Properties	10,988,191	9.01
389,500	Swire Pacific	3,982,847	3.27
780,625	Wharf	3,267,993	2.68
<b>Japan</b>			
330,500	Daibiru	3,685,072	3.02
580	Japan Prime Realty Investment	1,722,338	1.41
149	Japan Real Estate Investment	1,578,211	1.29
462,000	Mitsubishi Estate	10,617,174	8.71
489,000	Mitsui Fudosan	10,497,730	8.61
176	Nippon Building Fund	2,080,575	1.71
167,000	Sumitomo Realty & Development	3,332,419	2.73
314,000	Tokyu Land	1,790,637	1.47
<b>Malaysia</b>			
806,100	SP Setia	725,305	0.60
<b>Philippines</b>			
7,837,268	SM Prime	1,220,351	1.00
<b>Singapore</b>			
1,363,000	Ascendas India Trust	906,896	0.74
1,730,000	Ascendas Real Estate Investment Trust	2,810,940	2.30
7,562,000	Cambridge Industrial Trust	3,724,986	3.06
1,011,000	CapitaLand	4,236,812	3.48
1,499,000	CapitaMall Trust	3,295,232	2.70
4,378,000	Fortune Real Estate Investment Trust	2,548,515	2.09
1,713,000	Saizen Real Estate Investment Trust	881,594	0.72
2,198,000	Suntec Real Estate Investment Trust	2,197,758	1.80
1,073,000	Yanlord Land	1,459,435	1.20
<b>Thailand</b>			
4,363,300	Land & Houses (Foreign)	964,697	0.79
공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품		<b>116,861,060</b>	<b>95.84</b>
<b>총 투자자산</b>		<b>116,861,060</b>	<b>95.84</b>
기타 순자산		<b>5,067,237</b>	<b>4.16</b>
순자산가치		<b>121,928,297</b>	<b>100.00</b>

## 아시아안 토탈 리턴 펀드 (Asian Total Return)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>3,431,389</b>	<b>6.70</b>
14,290	Australia and New Zealand Banking	257,076	0.50
175,930	Australian Pharmaceutical Industries	123,420	0.24
54,550	Brambles	457,649	0.89
124,817	Consolidated Media	395,832	0.77
17,002	CSL	583,299	1.14
59,820	James Hardie Industries	243,745	0.48
19,490	Orica	548,786	1.07
49,880	Resmed	174,003	0.34
3,110	Rio Tinto	404,970	0.79
19,360	Suncorp-Metway	242,609	0.48
<b>China</b>		<b>2,681,210</b>	<b>5.23</b>
160,500	China Merchants Bank 'H'	504,193	0.98
296,000	China Oilfield Services 'H'	531,343	1.04
1,566,000	Franshion Properties China	596,353	1.16
452,900	Hangzhou Steam Turbine	559,803	1.09
378,000	PetroChina 'H'	489,518	0.96
<b>Hong Kong SAR</b>		<b>13,431,679</b>	<b>26.20</b>
261,500	BOC Hong Kong	692,384	1.35
1,108,000	Champion REIT	512,864	1.00
50,000	Cheung Kong	673,796	1.31
391,000	CNOOC	672,798	1.31
504,400	Dah Sing Banking	895,090	1.75
66,600	Dairy Farm International	327,672	0.64
1,374,000	Denway Motors	530,284	1.03
51,400	Esprit	533,831	1.04
1,760,000	First Pacific	1,110,282	2.17
20,800	Hong Kong Aircraft Engineerg	320,304	0.63
229,000	Hongkong Land	980,120	1.91
43,600	Jardine Matheson	1,338,520	2.61
122,000	Jardine Strategic	2,098,400	4.09
732,000	Midland	454,268	0.89
428,000	Noble	739,477	1.44
76,000	Swire Pacific 'A'	777,141	1.52
377,500	Swire Pacific 'B'	774,448	1.51
<b>Malaysia</b>		<b>2,077,055</b>	<b>4.05</b>
424,187	AMMB	412,828	0.80
321,000	Guinness Anchor	515,761	1.01
271,100	Hong Leong Bank	485,366	0.95
263,900	Lafarge Malayan Cement	345,675	0.67
260,600	Tradewinds Plantation	317,425	0.62
<b>Philippines</b>		<b>959,972</b>	<b>1.87</b>
22,630	Globe Telecom	594,003	1.16
557,700	International Container Term Services	365,969	0.71
<b>Singapore</b>		<b>5,877,568</b>	<b>11.45</b>
234,000	Ascendas Real Estate Investment Trust	380,208	0.74
1,215,000	Cambridge Industrial Trust	598,500	1.17
386,000	CapitaMall Trust	848,539	1.65
189,000	First Resources	158,409	0.31
850,000	Fortune Real Estate Investment Trust	494,801	0.96
53,000	Jardine Cycle & Carriage	662,427	1.29
508,000	Rickmers Maritime	422,042	0.82
790,000	Suntec Real Estate Investment Trust	789,913	1.54
57,000	United Overseas Bank	780,311	1.52
297,000	UOL	742,418	1.45
<b>South Korea</b>		<b>563,540</b>	<b>1.10</b>
41,160	Korea Exchange Bank	563,540	1.10
<b>Taiwan</b>		<b>1,008,399</b>	<b>1.97</b>
390,000	Chunghwa Telecom	1,008,399	1.97
<b>Thailand</b>		<b>2,394,430</b>	<b>4.66</b>
170,800	Electricity Generating (Foreign)	431,210	0.84
1,818,300	Home Product Center (Foreign)	265,112	0.52
742,500	Major Cineplex Group (Foreign)	323,887	0.63
93,200	PTT Exploration & Production (Foreign)	537,425	1.05
436,400	Shin (Foreign)	345,521	0.67
45,000	Siam Commercial Bank (Foreign)	104,198	0.20
638,200	Tisco Bank (Foreign)	387,077	0.75

공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품		32,425,242	63.23
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>Time Deposit</b>		<b>7,353,832</b>	<b>14.34</b>
SGD	10,002,314 CMB London 0.20% 01/07/2008	7,353,832	14.34
규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*		7,353,832	14.34
<b>총 투자자산</b>		<b>39,779,074</b>	<b>77.57</b>
기타 순자산		11,500,337	22.43
순자산가치		51,279,411	100.00

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 아시안 배당주 펀드 (Asian Equity Yield)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>102,901,204</b>	<b>12.78</b>
332,570	Australia and New Zealand Banking	5,982,908	0.74
8,139,860	Babcock & Brown Communities	3,363,634	0.42
245,324	BHP Billiton	10,302,553	1.28
5,349,270	Consolidated Media	16,964,140	2.11
1,084,700	Crown	9,683,865	1.20
911,130	Lion Nathan	7,486,345	0.93
265,440	National Australia Bank	6,759,828	0.84
368,790	Orica	10,384,131	1.29
88,700	Rio Tinto	11,550,115	1.43
5,012,390	Telstra	20,423,685	2.54
<b>China</b>		<b>19,430,842</b>	<b>2.41</b>
13,221,000	China Construction Bank 'H'	10,645,828	1.32
2,928,000	China Shipping Development 'H'	8,785,014	1.09
<b>Hong Kong SAR</b>		<b>221,570,904</b>	<b>27.52</b>
9,088,000	BOC Hong Kong	24,062,674	2.98
18,322,000	Champion REIT	8,480,776	1.05
704,500	China Mobile	9,466,682	1.18
10,195,000	CNOOC	17,542,652	2.18
23,494,000	Denway Motors	9,067,321	1.13
1,110,000	Esprit	11,528,253	1.43
17,884,000	Franshion Properties China	6,810,463	0.85
3,900,000	Hongkong Land	16,692,000	2.07
4,603,000	Hopewell	16,348,438	2.03
2,050,000	Hutchison Whampoa	20,660,076	2.57
940,254	Jardine Matheson	28,865,798	3.59
1,779,500	Jardine Strategic	30,607,400	3.80
10,450,000	Swire Pacific 'B'	21,438,371	2.66
<b>India</b>		<b>7,477,043</b>	<b>0.93</b>
321,600	Oil & Natural Gas	6,088,029	0.76
213,853	Sobha Developers	1,389,014	0.17
<b>Malaysia</b>		<b>48,662,236</b>	<b>6.04</b>
5,358,500	AMMB	5,215,005	0.65
22,287,300	Plus Expressways	17,666,138	2.19
3,779,500	Public Bank (Foreign)	12,260,964	1.52
3,224,600	Tanjong	13,520,129	1.68
<b>New Zealand</b>		<b>14,781,465</b>	<b>1.84</b>
4,030,340	Fisher & Paykel Healthcare	7,234,178	0.90
1,556,100	Fletcher Building	7,547,287	0.94
<b>Philippines</b>		<b>10,486,306</b>	<b>1.30</b>
9,873,900	First Philippine	4,886,982	0.60
213,320	Globe Telecom	5,599,324	0.70
<b>Singapore</b>		<b>107,527,976</b>	<b>13.36</b>
3,712,000	Ascendas Real Estate Investment Trust	6,031,335	0.75
26,261,000	Cambridge Industrial Trust	12,935,978	1.61
15,607,000	CapitaCommercial Trust	21,916,237	2.72
16,405,000	Cityspring Infrastructure Trust	9,166,489	1.14
14,613,000	Fortune Real Estate Investment Trust	8,506,497	1.06
20,011,000	Hyflux Water Trust	9,930,835	1.23
147,000	Rickmers Maritime	122,126	0.02
2,675,000	Singapore Press	8,358,453	1.04
3,742,000	Singapore Telecommunications	10,096,783	1.25
8,843,000	Suntec Real Estate Investment Trust	8,842,025	1.10
4,649,000	UOL	11,621,218	1.44
<b>South Korea</b>		<b>33,812,010</b>	<b>4.20</b>
1,082,820	Korea Exchange Bank	14,825,367	1.84
221,110	KT&G	18,986,643	2.36
<b>Taiwan</b>		<b>129,604,482</b>	<b>16.10</b>
2,826,000	Acer	5,566,364	0.70
10,112,000	Asia Cement	15,154,677	1.88
1,216,971	Chunghwa Telecom ADR	29,888,808	3.71
5,595,830	Far Eastern Textile	7,289,693	0.91
6,354,190	Far EasTone Telecommunications	10,098,474	1.25
1,462,688	Nan Ya Printed Circuit Board	7,323,076	0.91
6,636,000	Taiwan Cement	8,961,660	1.11
16,240,628	Taiwan Mobile	30,223,830	3.75
9,701,000	TSRC	15,097,900	1.88

<b>Thailand</b>			<b>38,890,860</b>	<b>4.83</b>
	2,713,800	Advanced Info Service (Foreign)	7,500,045	0.93
	2,229,200	Electricity Generating	5,627,947	0.70
	10,353,400	Kiatnakin Bank (Foreign)	7,733,343	0.96
	980,800	PTT (Foreign)	8,849,764	1.10
	5,729,000	Ratchaburi Electricity Generating (Foreign)	7,189,064	0.89
	3,282,200	Tisco Bank (Foreign)	1,990,697	0.25
<b>공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품</b>			<b>735,145,328</b>	<b>91.31</b>
<b>총 투자자산</b>			<b>735,145,328</b>	<b>91.31</b>
<b>기타 순자산</b>			<b>69,921,186</b>	<b>8.69</b>
<b>순자산가치</b>			<b>805,066,514</b>	<b>100.00</b>

## 아시아 중소형주 펀드 (Asian Smaller Companies)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>China</b>		<b>7,651,619</b>	<b>14.31</b>
2,300,000	China Eastern Airlines 'H'	722,519	1.35
1,050,000	China Molybdenum 'H'	896,642	1.68
1,141,100	CSG	1,224,629	2.29
2,670,000	Epure	1,040,400	1.95
1,185,000	Great Wall Automobile 'H'	785,533	1.47
1,500,000	Huadian Power	396,200	0.74
2,830,000	Shanghai Forte Land 'H'	805,554	1.51
2,350,000	Uni-President China	1,087,754	2.03
1,800,000	Want Want China	692,388	1.29
<b>Hong Kong SAR</b>		<b>11,593,365</b>	<b>21.69</b>
950,000	Agile Property	828,301	1.55
400,000	China Agri-industries	292,341	0.55
530,000	China Everbright	1,022,067	1.91
403,000	China Insurance	961,111	1.80
1,536,000	Chuang's Consortium	165,434	0.31
280,000	Giordano	114,885	0.21
680,000	GOME Electrical Appliances	322,601	0.60
778,000	Jinhui	468,849	0.88
1,200,000	Midland	744,701	1.39
7,110,000	Mingyuan Medicare Development	984,575	1.84
2,900,000	Minmetals Land	554,038	1.04
3,116,000	Minmetals Resources	1,098,717	2.05
2,222,000	Prime Success	1,227,939	2.30
10,400,000	Rexcapital Financial	1,040,120	1.95
1,440,000	Shougang Concord International Enterprises	470,824	0.88
100,000	Television Broadcasts	576,990	1.08
53,470,000	Town Health	719,872	1.35
<b>India</b>		<b>3,112,998</b>	<b>5.82</b>
183,438	Relta India	1,048,095	1.96
20,471	Tata Tea	354,908	0.66
260,800	United Phosphorus	1,709,995	3.20
<b>Indonesia</b>		<b>1,401,496</b>	<b>2.62</b>
56,200,000	Central Proteinaprima	1,401,496	2.62
<b>Malaysia</b>		<b>4,405,867</b>	<b>8.24</b>
3,748,800	Rexit	1,789,787	3.35
444,800	Sunway City	359,379	0.67
1,054,800	Tradewinds Plantation	1,284,806	2.40
1,037,800	WCT	971,895	1.82
<b>Philippines</b>		<b>552,908</b>	<b>1.03</b>
38,240	Philippine Stock Exchange	552,908	1.03
<b>Singapore</b>		<b>5,915,115</b>	<b>11.06</b>
2,723,000	ARA Asset Management	1,411,399	2.64
1,508,000	First Resources	1,263,919	2.36
1,002,000	Goodpack	1,134,493	2.12
450,000	SC Global Developments	400,323	0.75
1,227,000	Unisteel Technology	1,704,981	3.19
<b>South Korea</b>		<b>8,444,747</b>	<b>15.79</b>
4,800	CJ CheilJedang	1,252,552	2.34
9,000	Hyundai Department Store	727,316	1.36
21,369	Hyunjin Materials	958,251	1.79
16,000	Jinsung T.E.C.	235,092	0.44
15,541	JVM	577,542	1.08
2,460	KCC	1,022,164	1.91
12,000	Kumho Industrial	275,355	0.51
34,460	LIG Non-Life Insurance	821,964	1.54
1,000	Lotte Shopping	297,204	0.56
8,500	Samsung Engineering	635,006	1.19
10,000	Samsung Techwin	442,229	0.83
27,951	TK	1,200,072	2.24
<b>Taiwan</b>		<b>4,881,413</b>	<b>9.12</b>
577,900	Chicony Electronics	1,084,990	2.03
409,197	Chroma ATE	855,863	1.60
1,466,424	Far Eastern International Bank	482,530	0.90
137,100	International Games System	1,018,316	1.90
817,624	KYE Systems	1,069,160	2.00
180,000	Synnex Technology	370,554	0.69



공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품		47,959,528	89.68
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Singapore</b>		<b>56,726</b>	<b>0.11</b>
308,625	Goodpack Warrants 16/07/2009	56,726	0.11
<b>총 금융파생상품</b>		<b>56,726</b>	<b>0.11</b>
<b>총 투자자산</b>		<b>48,016,254</b>	<b>89.79</b>
기타 순자산		5,459,161	10.21
순자산가치		53,475,415	100.00

## 브릭스 펀드 (BRIC (Brazil, Russia, India, China))

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Brazil</b>		<b>884,525,571</b>	<b>28.20</b>
2,745,156	Banco Bradesco ADR	56,550,214	1.80
2,431,700	Bradespar Preference	64,967,625	2.07
439,900	Companhia de Bebidas das Americas ADR	27,823,675	0.89
1,685,180	Companhia de Concessoes Rodoviaras	33,846,614	1.08
1,723,537	Companhia Energetica de Minas Gerais Preference	41,572,915	1.33
3,918,148	Companhia Vale do Rio Doce ADR	116,133,907	3.70
1,969,480	Eletropaulo Metropolitana de Sao Paulo Preference	46,465,242	1.48
822,400	Gerdau ADR	19,013,888	0.61
4,726,828	Petroleo Brasileiro ADR	267,680,270	8.53
357,100	Tele Norte Leste Participações	10,438,567	0.33
688,500	Tele Norte Leste Participações ADR	17,184,960	0.55
1,357,476	Tim Participações	5,111,602	0.16
431,542	Ultrapar Participações Preference	16,493,952	0.53
576,400	Unibanco - Uniao de Bancos Brasileiros GDR	73,116,340	2.33
1,033,500	Usinas Siderurgicas de Minas Gerais	49,376,709	1.57
309,900	Usinas Siderurgicas de Minas Gerais Preference	15,526,657	0.50
1,856,336	Weg	23,222,434	0.74
<b>China</b>		<b>422,489,598</b>	<b>13.47</b>
13,617,000	China Coal Energy 'H'	23,815,040	0.76
11,009,000	China Communications Construction 'H'	18,830,386	0.60
13,502,000	China Communications Services 'H'	9,850,673	0.31
97,371,000	China Construction Bank 'H'	78,405,185	2.50
11,264,000	China National Building Material 'H'	21,664,038	0.69
27,502,000	China Petroleum & Chemical 'H'	25,742,022	0.82
9,976,000	China Shipping Development 'H'	29,931,454	0.95
22,574,000	Golden Eagle Retail	21,939,829	0.70
157,898,000	Industrial & Commercial Bank of China 'H'	107,909,418	3.44
3,003,500	Parkson Retail	21,912,676	0.70
7,108,500	Ping An Insurance Group Co of China 'H'	52,864,177	1.69
17,060,000	Sino-Ocean Land	9,624,700	0.31
<b>Hong Kong SAR</b>		<b>360,556,884</b>	<b>11.50</b>
4,740,000	Beijing Enterprises	15,497,942	0.49
8,430,000	China Mengniu Dairy	23,887,756	0.76
12,371,000	China Mobile	166,234,668	5.30
17,176,000	China Unicom	31,889,382	1.02
52,834,000	CNOOC	90,912,064	2.90
83,264,000	Denway Motors	32,135,072	1.03
<b>India</b>		<b>180,435,462</b>	<b>5.75</b>
780,521	Bharat Heavy Electricals	25,007,309	0.80
1,599,881	Bharti Airtel	26,800,933	0.85
784,106	Housing Development Finance	35,783,316	1.14
215,154	ICICI Bank	3,149,229	0.10
2,594,500	Infrastructure Development Finance	6,239,937	0.20
1,518,404	IVRCL Infrastructures & Projects	10,710,470	0.34
295,193	Maruti Suzuki India	4,227,180	0.13
1,312,340	Ranbaxy Laboratories	15,942,851	0.51
355,028	Reliance Industries	17,276,435	0.55
87	Reliance Industries GDR 144A	8,456	0.00
147,263	Reliance Industries GDR 144A (Luxembourg)	14,313,964	0.46
839,351	Satyam Computer Services ADR	20,975,382	0.67
<b>Russia</b>		<b>623,960,571</b>	<b>19.89</b>
908,600	Lukoil ADR	89,678,820	2.86
493,700	Mechel ADR	24,043,190	0.76
1,471,230	MMC Norilsk Nickel ADR	36,898,449	1.18
2,023,306	Mobile Telesystems	23,924,941	0.76
459,900	Mobile Telesystems ADR	35,407,701	1.13
4,624,022	OAO Gazprom ADR	269,118,080	8.58
3,871,650	Rosneft Oil GDR	45,066,006	1.44
22,896,272	Sberbank	72,581,182	2.31
508,001	Severstal GDR	13,202,946	0.42
470,800	Vimpel-Communications ADR	14,039,256	0.45
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>2,471,968,086</b>	<b>78.81</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Brazil</b>		<b>230,394,065</b>	<b>7.35</b>
115,027	MSCI Daily TR Net Brazil Warrants 23/04/2009	86,394,019	2.76

	191,725	MSCI Daily TR Net Brazil Warrants 15/04/2010	144,000,046	4.59
<b>China</b>			<b>130,501,753</b>	<b>4.15</b>
	23,958	MSCI Daily TR Net Emerging Markets China Warrants 23/04/2009	7,877,390	0.25
	570,308	MSCI Daily TR Net Emerging Markets China Warrants 11/06/2010	24,044,185	0.76
	301,321	MSCI Daily TR Net Emerging Markets China Warrants 30/06/2010	98,580,178	3.14
<b>India</b>			<b>97,572,216</b>	<b>3.12</b>
	4,342,143	MSCI Daily TR Net Emerging Markets India Warrants 31/07/2008	37,689,801	1.20
	1,340,214	MSCI Daily TR Net Emerging Markets India Warrants 30/10/2008	11,485,634	0.37
	974,463	MSCI Daily TR Net Emerging Markets India Warrants 21/11/2008	8,293,697	0.26
	18,754	MSCI Daily TR Net Emerging Markets India Warrants 28/11/2008	7,481,289	0.24
	1,444,370	MSCI Daily TR Net Emerging Markets India Warrants 09/04/2009	12,262,701	0.40
	50,846	MSCI Daily TR Net Emerging Markets India Warrants 30/04/2009	20,359,094	0.65
<b>Russia</b>			<b>133,357,194</b>	<b>4.25</b>
	40,997	MSCI Daily TR Net Emerging Markets Russia Warrants 23/04/2009	44,829,769	1.43
	81,421	MSCI Daily TR Net Emerging Markets Russia Warrants 03/08/2009	88,527,425	2.82
<b>총 금융파생상품</b>			<b>591,825,228</b>	<b>18.87</b>
<b>총 투자자산</b>			<b>3,063,793,314</b>	<b>97.68</b>
<b>기타 순자산</b>			<b>72,673,003</b>	<b>2.32</b>
<b>순자산가치</b>			<b>3,136,466,317</b>	<b>100.00</b>

## 차이나 오퍼튜니티 펀드 (China Opportunities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>			
3,483,010	Alumina	21,112,961	1.99
124,950	BHP Billiton	15,865,598	1.50
		5,247,363	0.49
<b>China</b>			
13,808,000	AAC Acoustic Technology	906,195,556	85.58
261,600	AirMedia ADR	11,543,404	1.10
61,220,000	Apac Resources	3,808,896	0.36
6,675,500	Asia Cement China	6,907,669	0.65
42,012,000	Bank of China 'H'	4,305,338	0.41
3,370,500	Bank of China 'H'	18,692,111	1.77
6,847,000	Beijing Enterprises	11,020,214	1.04
17,795,000	BYD Electronic	4,064,778	0.38
8,490,000	Central China Real Estate	5,316,299	0.50
24,025,000	China Coal Energy 'H'	14,848,329	1.40
32,844,000	China Communications Construction 'H'	41,093,652	3.88
58,847,000	China Communications Services 'H'	23,962,042	2.26
10,075,000	China Construction Bank 'H'	47,384,847	4.47
8,139,000	China High Speed Transmission Equipment	20,669,051	1.95
9,358,000	China Insurance	19,410,624	1.83
8,885,000	China Life Insurance 'H'	32,756,780	3.09
3,955,500	China Mengniu Dairy	25,177,072	2.38
6,310,500	China Merchants Bank 'H'	12,425,761	1.17
3,430,000	China Mobile	84,797,015	8.01
17,808,000	China National Building Material 'H'	6,596,915	0.62
10,634,000	China Oilfield Services 'H'	31,966,765	3.02
41,050,000	China Overseas Land & Investment	16,798,205	1.59
6,718,000	China Petroleum & Chemical 'H'	38,423,023	3.63
49,976,000	China Shenhua Energy 'H'	26,358,272	2.49
10,742,000	China Telecom 'H'	27,169,576	2.57
36,914,000	China Unicom	19,943,860	1.88
14,660,000	CNOOC	63,518,339	6.00
8,344,000	Cnpc Hong Kong	6,917,311	0.65
24,674,000	Cosco International	3,830,124	0.36
19,230,000	Dalian Port PDA 'H'	13,762,088	1.30
440,500	Dongfeng Motor 'H'	7,692,888	0.73
27,214,000	E-House China	4,625,250	0.44
19,923,000	Franshion Properties China	10,363,450	0.98
29,612,000	GCL Poly Energy	3,218,702	0.30
5,482,000	Guangdong Investment	11,998,041	1.13
4,374,683	Hainan Meilan International Airport 'H'	5,053,863	0.48
12,755,000	Hangzhou Steam Turbine	5,407,283	0.51
26,690,000	Hidili Industry International Development	22,242,053	2.10
17,634,000	Huadian Power 'H'	7,049,711	0.67
4,868,810	Huaneng Power International 'H'	12,232,173	1.16
2,605,094	Huangshan Tourism Development	6,645,926	0.63
87,609,000	Huaxin Cement	5,986,506	0.57
5,333,500	Industrial & Commercial Bank of China 'H'	59,873,058	5.65
5,906,000	Li Ning	12,309,497	1.16
20,536,000	Lianhua Supermarket 'H'	7,557,523	0.71
10,470,400	PetroChina 'H'	26,594,556	2.51
6,908,000	Shandong Chenming Paper	8,672,640	0.82
3,739,000	Shandong Chenming Paper 'H'	5,801,618	0.55
5,016,700	Shanghai Industrial	10,978,587	1.04
16,000,000	Shanghai Zhenhua Port Machinery	7,289,265	0.69
1,570,880	Zijin Mining	13,601,569	1.28
	ZTE 'H'	7,533,037	0.71
<b>Hong Kong SAR</b>			
1,238,000	BOC Hong Kong	17,329,359	1.64
940,500	Orient Overseas	3,277,904	0.31
4,006,000	Shangri-La Asia	4,703,043	0.45
		9,348,412	0.88
<b>Taiwan</b>			
8,086,000	Chunghwa Telecom	47,315,972	4.47
20,566,000	SinoPac Financial	20,907,477	1.97
12,959,000	Taiwan Cement	8,907,869	0.84
		17,500,626	1.66
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>991,953,848</b>	<b>93.68</b>

주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>China</b>		<b>24,815,749</b>	<b>2.34</b>
21,996,000	China 50 ETF Warrants 10/06/2013	7,162,615	0.67
969,600	Guangzhou Friendship Warrants 03/06/2009	3,771,744	0.36
11,567,825	Shanghai Tunnel Engineering Warrants 28/12/2012	13,881,390	1.31
<b>총 금융파생상품</b>		<b>24,815,749</b>	<b>2.34</b>
<b>총 투자자산</b>		<b>1,016,769,597</b>	<b>96.02</b>
<b>기타 순자산</b>		<b>42,115,037</b>	<b>3.98</b>
<b>순자산가치</b>		<b>1,058,884,634</b>	<b>100.00</b>

## 이머징 아시아 펀드 (Emerging Asia)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>			
3,531,210	Alumina	68,207,331	3.19
80,975	Incitec Pivot	16,085,156	0.75
289,720	Rio Tinto	14,396,140	0.67
		37,726,035	1.77
<b>China</b>			
1,105,100	AirMedia ADR	213,336,750	9.99
8,520,000	Anta Sports Products	16,090,256	0.76
27,576,000	Aupu	6,674,770	0.31
6,822,000	Belle	3,712,582	0.17
22,426,500	BYD Electronic International	6,140,509	0.29
4,540,000	China Coal Energy 'H'	13,313,677	0.62
9,403,000	China Communications Construction 'H'	7,940,096	0.37
16,242,000	China High Speed Transmission Equipment	16,083,397	0.75
3,288,000	China Life Insurance 'H'	33,320,768	1.56
3,752,000	China National Building Material 'H'	11,509,328	0.54
17,754,000	China Telecom 'H'	7,216,217	0.34
16,844,000	China Telecom 'H'	9,652,006	0.45
882,200	Dongfeng Motor 'H'	6,738,378	0.32
20,508,000	E-House China ADR	9,263,100	0.43
11,612,000	Hidili Industry International Development	35,761,665	1.68
15,679,000	Huaneng Power International 'H'	8,054,894	0.38
13,116,000	Industrial & Commercial Bank of China 'H'	10,715,220	0.50
	Zijin Mining	11,149,887	0.52
<b>Hong Kong SAR</b>			
18,894,000	AAC Acoustic Technology	331,114,750	15.51
7,482,000	Chen Hsong	15,795,269	0.74
3,501,000	Cheung Kong	3,194,607	0.15
16,117,000	China Infrastructure Machinery	47,179,175	2.21
5,376,000	China Mengniu Dairy	14,982,274	0.70
3,886,500	China Mobile	15,233,758	0.71
8,298,000	China Unicom	52,224,641	2.45
18,185,000	CNOOC	15,406,270	0.72
3,812,000	Hopewell	31,291,136	1.47
1,288,500	Jardine Strategic	13,539,049	0.63
3,945,500	Kerry Properties	22,162,200	1.04
7,570,000	Lung Kee (Bermuda)	20,716,265	0.97
19,260,000	Ming An	3,445,718	0.16
14,872,000	Shangri-La Asia	3,358,541	0.16
3,704,500	Swire Pacific	34,705,338	1.63
		37,880,509	1.77
<b>India</b>			
443,450	Bharat Heavy Electricals	154,083,838	7.22
2,322,513	Bharti Airtel	14,207,806	0.68
456,270	HDFC Bank	38,906,341	1.82
3,171,960	Hindustan Lever	10,675,796	0.50
477,490	Infosys Technologies	15,261,213	0.71
1,301,650	IVRCL Infrastructures & Projects	19,261,517	0.90
1,403,645	Parsvnath Developers	9,181,538	0.43
1,045,097	Ranbaxy Laboratories	3,967,567	0.19
389,350	Reliance Capital	12,696,272	0.59
447,190	Reliance Industries	8,164,549	0.38
		21,761,239	1.02
<b>Indonesia</b>			
2,409,500	Astra	23,707,261	1.11
16,638,000	Indocement Tunggal Prakarsa	5,029,044	0.24
11,177,000	Telekomunikasi Indonesia	9,831,627	0.46
		8,846,590	0.41
<b>Malaysia</b>			
6,566,100	Bursa Malaysia	103,535,293	4.85
20,888,700	Genting	14,970,909	0.70
5,965,500	IJM	35,800,067	1.68
35,586,000	Samling Global	10,041,393	0.47
13,125,200	Sime Darby Bhd	5,566,658	0.26
		37,156,266	1.74
<b>Philippines</b>			
699,800	Globe Telecom	39,465,663	1.85
9,392,600	Metro Bank & Trust	18,368,680	0.86
266,580	Philippine Long Distance Telephone	6,894,801	0.32
		14,202,182	0.67
<b>Singapore</b>			
6,977,000	CapitaLand	153,813,690	7.20
13,183,000	CapitaRetail China Trust	29,238,613	1.37
2,906,000	City Developments	12,018,469	0.56
3,007,000	Keppel	23,202,706	1.09
6,287,000	Keppel Land	24,628,151	1.15
10,201,000	SembCorp Industries	22,926,530	1.07
		31,199,618	1.46

	7,793,000	Yanlord Land	10,599,603	0.50
<b>South Korea</b>			<b>372,625,704</b>	<b>17.45</b>
	137,715	Cheil Communications	32,585,936	1.54
	802,040	Hana Financial	30,800,601	1.44
	247,244	Hana Tour Service	8,197,433	0.38
	328,830	Hyundai Department Store	26,573,706	1.24
	841,232	Hyundai Development	42,539,162	1.99
	677,300	Kookmin Bank	39,936,208	1.87
	2,837,880	Korea Exchange Bank	38,854,668	1.82
	8,095	Korean Reinsurance	93,068	0.00
	147,020	KT&G	12,624,559	0.59
	77,960	POSCO	40,463,925	1.90
	684,410	Samsung Card	30,168,631	1.41
	220,380	Samsung Fire & Marine Insurance	45,943,164	2.15
	44,390	Shinsegae	23,844,643	1.12
<b>Taiwan</b>			<b>546,518,256</b>	<b>25.61</b>
	26,195,105	Advanced Semiconductor Engineering	23,554,887	1.09
	864,083	Catcher Technology	2,461,897	0.11
	20,922,707	Cathay Financial	45,484,146	2.13
	19,695,000	Chunghwa Telecom	50,924,160	2.39
	405,000	Chunghwa Telecom ADR	9,946,800	0.47
	19,998,640	Far Eastern Textile	26,052,247	1.22
	16,995,776	Far EastOne Telecommunications	27,010,744	1.27
	1,754,550	Foxconn Technology	8,119,706	0.38
	13,351,008	HON HAI Precision Industry	65,743,600	3.08
	40,716,000	KGI Securities	29,638,459	1.39
	1,379,460	Largan Precision	17,629,462	0.83
	605,000	MediaTek	6,974,638	0.33
	4,883,062	Nan Ya Printed Circuit Board	24,447,478	1.15
	17,640,000	Siliconware Precision Industries	26,000,988	1.22
	27,048,000	SinoPac Financial	11,715,454	0.55
	22,425,000	Taiwan Cement	30,284,090	1.42
	13,763,058	Taiwan Mobile	25,613,069	1.20
	53,674,813	Taiwan Semiconductor Manufacturing	114,916,431	5.38
<b>Thailand</b>			<b>57,220,380</b>	<b>2.68</b>
	8,583,800	Advanced Info Service (Foreign)	23,722,781	1.11
	1,003,300	Banpu	15,827,379	0.74
	37,800	Banpu ( Foreign)	609,859	0.03
	4,972,400	Kasikornbank (Foreign)	10,696,528	0.50
	6,299,800	Kiatnakin Bank	4,705,557	0.22
	2,220,100	Kiatnakin Bank (Foreign)	1,658,276	0.08
<b>공식증권거래소에 상장인 총 양도성유가증권 및 단기금융상품</b>			<b>2,063,628,916</b>	<b>96.66</b>

## 이머징 아시아 펀드 (Emerging Asia) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	개방형 간접투자기구	시가 USD	% 순자산
<b>Hong Kong SAR</b>		<b>12,755,830</b>	<b>0.60</b>
836,000	Hang Seng Investment Index Funds	12,755,830	0.60
<b>총 개방형 간접투자기구</b>		<b>12,755,830</b>	<b>0.60</b>
<b>총 투자자산</b>		<b>2,076,384,746</b>	<b>97.26</b>
<b>기타 순자산</b>		<b>58,501,708</b>	<b>2.74</b>
<b>순자산가치</b>		<b>2,134,886,454</b>	<b>100.00</b>



## 이머징 유럽 펀드 (Emerging Europe)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Czech Republic</b>			
112,808	CEZ	6,389,249	2.16
5,881	Komerčni Banka	871,896	0.30
70,982	Telefonica O2 Czech Republic	1,442,192	0.49
<b>Hungary</b>			
20,794	Richter Gedeon	2,850,934	0.97
11,771	MOL Hungarian Oil and Gas	1,003,816	0.34
1,400	MOL Hungarian Oil and Gas ADR	59,695	0.02
9,540	MOL Hungarian Oil and Gas ADR (London)	406,780	0.14
<b>Israel</b>			
713,059	Makhteshim-Agan Industries	4,208,424	1.43
<b>Poland</b>			
151,810	Bank Pekao	7,487,395	2.54
95,400	Central European Distribution	4,522,595	1.53
125,354	KGHM Polska Miedz	3,788,830	1.29
212,099	Polski Koncern Naftowy Orlen GDR	4,263,107	1.45
711,626	Powszechna Kasa Oszczednosci Bank Polski	9,841,449	3.34
1,085,645	Telekomunikacja Polska	6,899,616	2.34
<b>Russia</b>			
467,300	CTC Media	7,334,963	2.49
428,610	Lukoil ADR	26,839,963	9.11
179,200	Mechel ADR	5,536,935	1.88
806,130	MMC Norilsk Nickel ADR	12,827,295	4.35
351,722	Mobile Telesystems ADR	17,180,520	5.83
36,050	NovaTek OAO GDR	1,967,008	0.67
804,215	OAO Gazprom ADR	29,695,976	10.08
1,990,100	Rosneft Oil GDR	14,697,055	4.99
13,018,027	Sberbank	26,182,245	8.89
272,598	Severstal GDR	4,495,018	1.53
310,259	Sistema GDR	5,911,289	2.01
1,225,020	Surgutneftegaz ADR Preference	4,166,850	1.41
76,782	Tatneft GDR	7,355,951	2.50
252,750	Vimpel-Communications ADR	4,781,908	1.61
<b>Turkey</b>			
250,058	Anadolu Efes Biracılık Ve Malt Sanayii	1,373,435	0.48
1,098,351	Anadolu Hayat Emeklilik	1,388,649	0.47
551,822	Eregli Demir ve Celik Fabrikalari	2,973,677	1.01
423,775	Haci Omer Sabanci	922,244	0.31
1,452,826	Hurriyet Gazetecilik	1,099,076	0.37
545,054	KOC	948,943	0.32
74,812	Otokar Otobus Karoseri Sanayi	469,049	0.16
1,234,068	Tofas Turk Otomobil Fabrikasi	2,289,199	0.77
128,159	Tupras Turkiye Petrol Rafine	1,859,382	0.63
268,574	Turkcell Iletisim Hizmet	1,001,977	0.34
193,300	Turkcell Iletisim Hizmet ADR	1,833,477	0.62
2,427,152	Turkiye Garanti Bankasi	3,647,173	1.24
355,161	Turkiye Halk Bankasi	1,104,175	0.37
2,010,573	Turkiye Is Bankasi	4,229,678	1.44
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>248,149,088</b>	<b>84.22</b>

## 이머징 유럽 펀드 (Emerging Europe) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	금융파생상품	시가 EUR	% 순자산
<b>Russia</b>		<b>23,407,658</b>	<b>7.94</b>
16,257	Citigroup Global Markets Warrants 05/08/2009	11,214,612	3.80
17,575	MSCI Daily TR Net Emerging Markets Russia Warrants 23/04/2009	12,193,046	4.14
<b>Turkey</b>		<b>5,369,898</b>	<b>1.82</b>
39,591	JP Morgan International Derivatives Warrants 12/12/2008	5,369,898	1.82
<b>United Arab Emirates</b>		<b>4,410,350</b>	<b>1.50</b>
2,052,975	Aldar Properties Warrants 12/01/2010	4,410,350	1.50
<b>총 금융파생상품</b>		<b>33,187,906</b>	<b>11.26</b>
<b>총 투자자산</b>		<b>281,336,994</b>	<b>95.48</b>
<b>기타 순자산</b>		<b>13,310,817</b>	<b>4.52</b>
<b>순자산가치</b>		<b>294,647,811</b>	<b>100.00</b>

## 이머징 마켓 펀드 (Emerging Markets)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Argentina</b>		<b>4,618,172</b>	<b>0.41</b>
319,818	Telecom Argentina ADR	4,618,172	0.41
<b>Bermuda</b>		<b>3,522,640</b>	<b>0.32</b>
44,000	Credicorp	3,522,640	0.32
<b>Brazil</b>		<b>164,525,344</b>	<b>14.74</b>
10	B2W Companhia Global Do Varejo	361	0.00
529,850	Banco Bradesco ADR	10,914,910	0.99
420,900	Bradespar Preference	11,245,167	1.01
94,300	Companhia de Bebidas das Americas	5,645,255	0.52
373,400	Companhia de Concessoes Rodoviaras	7,499,689	0.67
260,989	Companhia Energetica de Minas Gerais Preference	6,295,237	0.56
56,200	Companhia Vale do Rio Doce ADR	1,993,976	0.18
614,402	Companhia Vale do Rio Doce ADR Preference	18,210,875	1.63
336,700	Eletropaulo Metropolitana Eletricidade de Sao Paulo Preference	7,943,644	0.71
131,400	Gerdau ADR	3,037,968	0.27
829,324	Petroleo Brasileiro ADR	46,964,618	4.21
183,700	Suzano Papel e Celulose Preference	3,008,257	0.27
149,500	Tele Norte Leste Participações ADR	3,731,520	0.33
274,389	Tim Participações	1,033,217	0.09
117,286	Ultrapar Participações Preference	4,482,784	0.40
1,058,686	Unibanco - Uniao de Bancos Brasileiros	13,530,150	1.21
110,715	Usinas Siderurgicas de Minas Gerais	5,289,543	0.47
125,450	Usinas Siderurgicas de Minas Gerais Preference	6,285,315	0.56
592,563	Weg	7,412,858	0.66
<b>China</b>		<b>94,762,865</b>	<b>8.49</b>
3,978,000	China Communications Construction 'H'	6,804,185	0.60
6,386,000	China Communications Services 'H'	4,659,043	0.42
20,507,000	China Construction Bank 'H'	16,512,669	1.48
2,602,000	China National Building Material 'H'	5,004,424	0.45
5,594,000	China Petroleum & Chemical 'H'	5,236,014	0.47
1,480,000	China Shipping Development 'H'	4,440,512	0.40
13,564,000	Franshion Properties China	5,165,350	0.46
4,384,000	Golden Eagle Retail	4,260,840	0.38
3,683,000	Hidili Industry International Development	6,422,382	0.58
26,618,000	Industrial & Commercial Bank of China 'H'	18,191,066	1.63
539,000	Parkson Retail	3,932,390	0.35
1,621,500	Ping An Insurance Group Co of China 'H'	12,058,699	1.08
3,678,500	Sino-Ocean Land	2,075,291	0.19
<b>Colombia</b>		<b>5,980,874</b>	<b>0.54</b>
189,869	BanColombia ADR	5,980,874	0.54
<b>Egypt</b>		<b>7,449,471</b>	<b>0.67</b>
28,150	Orascom Construction Industries GDR	3,856,550	0.35
1,191,149	Telecom Egypt	3,592,921	0.32
<b>Hong Kong SAR</b>		<b>69,380,650</b>	<b>6.22</b>
1,140,000	Beijing Enterprises	3,727,353	0.34
1,212,000	China Mengniu Dairy	3,434,396	0.31
39,000	China Mobile	524,060	0.05
500,944	China Mobile ADR	33,252,663	2.98
2,850,000	China Unicom	5,291,380	0.47
99,284	CNOOC ADR	16,542,700	1.48
17,122,000	Denway Motors	6,608,098	0.59

## 이머징 마켓 펀드 (Emerging Markets) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Hungary</b>		<b>8,741,444</b>	<b>0.78</b>
27,700	Richter Gedeon	5,985,860	0.53
20,501	MOL Hungarian Oil and Gas	2,755,584	0.25
<b>India</b>		<b>948,857</b>	<b>0.09</b>
56,642	Bharti Airtel	948,857	0.09
<b>Indonesia</b>		<b>18,013,569</b>	<b>1.61</b>
6,378,500	Bumi Resources	5,671,007	0.51
15,936,000	Indofood Sukses Makmur	4,146,850	0.37
3,886,500	Perusahaan Gas Negara	5,478,098	0.49
3,433,500	Telekomunikasi Indonesia	2,717,614	0.24
<b>Israel</b>		<b>27,219,232</b>	<b>2.44</b>
577,786	Bank Hapoalim	2,532,336	0.23
176,087	Israel Chemicals	4,026,271	0.36
588,000	Makhteshim-Agan Industries	5,469,767	0.49
852,330	Shufersal	4,543,727	0.41
235,556	Teva Pharmaceutical Industries ADR	10,647,131	0.95
<b>Malaysia</b>		<b>26,935,454</b>	<b>2.41</b>
1,238,800	Kuala Lumpur Kepong	6,672,649	0.59
8,814,700	Resorts World	7,013,992	0.63
2,094,400	Telekom Malaysia	2,038,314	0.18
2,630,500	Tenaga Nasional	6,561,155	0.59
2,470,200	TM International	4,649,344	0.42
<b>Mexico</b>		<b>9,576,058</b>	<b>0.86</b>
103,666	America Movil ADR	5,455,942	0.50
40,900	Fomento Economico Mexicano ADR	1,800,418	0.16
29,924	Grupo Televisa ADR	710,097	0.06
570,311	Megacable	1,609,601	0.14
<b>Peru</b>		<b>2,229,624</b>	<b>0.20</b>
34,600	Companhia de Minas Buenaventura ADR	2,229,624	0.20
<b>Philippines</b>		<b>3,723,757</b>	<b>0.33</b>
92,450	Globe Telecom	2,426,671	0.21
7,879,800	Robinsons Land	1,297,086	0.12
<b>Russia</b>		<b>165,702,415</b>	<b>14.85</b>
172,600	Mechel ADR	8,405,620	0.76
396,700	MMC Norilsk Nickel ADR	9,949,236	0.89
438,036	Mobile Telesystems	5,179,634	0.46
158,040	Mobile Telesystems ADR	12,167,500	1.09
402,812	AO Gazprom	5,860,915	0.53
1,147,750	AO Gazprom ADR	66,799,050	5.99
229,300	Lukoil ADR	22,631,910	2.03
1,048,200	Rosneft Oil GDR	12,201,048	1.09
5,820,786	Sberbank	18,451,892	1.65
156,045	Severstal GDR	4,055,610	0.36

## 이머징 마켓 펀드 (Emerging Markets) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>South Africa</b>		<b>30,264,563</b>	<b>2.71</b>
79,942	AngloGold Ashanti	2,745,658	0.25
209,209	Impala Platinum	8,608,587	0.77
264,686	MTN	4,355,532	0.39
207,310	Naspers	4,577,229	0.41
693,254	Raubex	3,013,955	0.27
74,458	Sasol	4,512,990	0.40
249,707	Standard Bank	2,450,612	0.22
<b>South Korea</b>		<b>176,824,025</b>	<b>15.84</b>
35,883	CJ CheilJedang	9,363,611	0.84
90,209	Daelim Industrial	9,209,391	0.83
168,394	Daewoo Shipbuilding & Marine Engineering	6,571,238	0.59
54,438	GS Engineering & Construction	5,947,096	0.53
223,960	Hana Financial	8,600,697	0.77
714,240	Hankook Tire	9,915,268	0.89
149,086	Kookmin Bank	8,790,683	0.79
470,480	Korea Exchange Bank	6,441,549	0.58
148,211	KT&G	12,726,830	1.14
86,252	LG Chem	8,229,367	0.74
111,688	LG Electronics	12,627,639	1.13
8,629	MegaStudy	2,726,767	0.24
56,284	Modetour Network	1,261,973	0.11
42,515	POSCO	22,066,749	1.98
53,423	Samsung Electronics	31,857,051	2.85
40,085	Samsung Fire & Marine Insurance	8,356,619	0.75
53,645	SK Energy	5,962,830	0.53
33,939	SK Telecom	6,168,667	0.55
<b>Taiwan</b>		<b>54,512,977</b>	<b>4.88</b>
2,057,312	Cathay Financial	4,472,417	0.39
94,248	Cathay Financial GDR	1,903,810	0.17
5,335,480	Chinatrust Financial	5,149,195	0.46
409,500	Chunghwa Telecom ADR	10,057,320	0.90
2,716,280	Far Eastern Textile	3,538,500	0.32
550,806	HON HAI Precision Industry	2,712,302	0.24
301,000	MediaTek	3,470,026	0.31
655,810	Siliconware Precision Industries ADR	4,780,855	0.43
7,951,000	SinoPac Financial	3,443,862	0.31
169,000	Taiwan Cement	228,228	0.02
765,017	Taiwan Semiconductor Manufacturing	1,637,882	0.15
1,148,302	Taiwan Semiconductor Manufacturing ADR	12,482,043	1.12
409,000	TSRC	636,537	0.06
<b>Thailand</b>		<b>51,593,577</b>	<b>4.62</b>
3,217,600	Advanced Info Service (Foreign)	8,892,381	0.79
444,600	Banpu (Foreign)	7,173,110	0.64

## 이머징 마켓 펀드 (Emerging Markets) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Thailand (계속)</b>			
7,148,400	Land and Houses	1,473,677	0.13
13,485,500	Land and Houses (Foreign)	2,981,557	0.27
2,664,700	PTT Exploration & Production (Foreign)	15,365,614	1.38
6,783,500	Siam Commercial Bank (Foreign)	15,707,238	1.41
<b>Turkey</b>			
112,673	Anadolu Efes Biracilik Ve Malt Sanayii	975,404	0.08
250,068	Eregli Demir ve Celik Fabrikalari	2,123,980	0.19
1,185,828	Hurriyet Gazetecilik	1,413,948	0.13
69,403	Otokar Otobus Karoseri Sanayi	685,840	0.06
132,400	Turkcell Iletisim Hizmet ADR	1,979,380	0.18
648,590	Turkiye Garanti Bankasi	1,536,127	0.14
1,150,824	Turkiye Is Bankasi	3,815,873	0.34
<b>United States of America</b>			
26,500	Southern Copper	2,884,260	0.26
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>941,940,380</b>	<b>84.39</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Colombia</b>			
925,900	Almacenes Exito GDR	6,135,627	0.55
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>6,135,627</b>	<b>0.55</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Brazil</b>			
69,820	MSCI Daily TR Net Brazil Warrants 04/03/2010	52,440,126	4.70
<b>India</b>			
140,306	MSCI Daily TR Net Emerging Markets India Warrants 18/08/2008	1,210,841	0.11
4,425	MSCI Daily TR Net Emerging Markets India Warrants 24/10/2008	1,854,314	0.17
4,499	MSCI Daily TR Net Emerging Markets India Warrants 09/01/2009	1,885,324	0.17
2,477,175	MSCI Daily TR Net Emerging Markets India Warrants 09/04/2009	21,031,216	1.88
14,244	MSCI Daily TR Net Emerging Markets India Warrants 30/04/2009	5,703,397	0.51
<b>Jersey</b>			
16,692	JP Morgan International Derivatives Warrants 22/10/2008	3,671,589	0.33
<b>South Africa</b>			
16,855	AngloGold Ashanti Rights 04/07/2008	143,970	0.01
<b>Switzerland</b>			
2,388,198	UBS Warrants 01/11/2010	3,714,842	0.33
<b>Taiwan</b>			
2,562,711	HON HAI Precision Industry Warrants 17/11/2010	12,621,352	1.13
3,476,900	Taiwan Cement Warrants 20/01/2009	4,672,954	0.42
3,223,430	Taiwan Semiconductor Manufacturing Warrants 08/11/2010	6,901,364	0.62
<b>United Arab Emirates</b>			
19,715,238	Air Arabia Warrants 13/08/2010	9,778,758	0.88
4,918,342	Aldar Properties Warrants 12/01/2010	16,653,506	1.49
1,522,350	Emaar Properties Warrants 12/01/2010	4,474,187	0.40
<b>총 금융파생상품</b>		<b>146,757,740</b>	<b>13.15</b>
<b>총 투자자산</b>		<b>1,094,833,747</b>	<b>98.09</b>
<b>기타 순자산</b>		<b>21,355,901</b>	<b>1.91</b>
<b>순자산가치</b>		<b>1,116,189,648</b>	<b>100.00</b>

# Schroders

## 유럽 디비던드 맥시마이저 펀드 (European Dividend Maximiser)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>278,467</b>	<b>1.74</b>
11,436	Oesterreichische Post	278,467	1.74
<b>Belgium</b>		<b>783,375</b>	<b>4.88</b>
9,933	Belgacom	272,810	1.70
4,881	InBev	213,885	1.33
4,216	KBC Groep	296,680	1.85
<b>Cyprus</b>		<b>299,331</b>	<b>1.87</b>
48,082	ProSafe	299,331	1.87
<b>Czech Republic</b>		<b>329,675</b>	<b>2.05</b>
16,226	Telefonica O2 Czech Republic	329,675	2.05
<b>Denmark</b>		<b>264,485</b>	<b>1.65</b>
14,346	Danske Bank	264,485	1.65
<b>Finland</b>		<b>827,165</b>	<b>5.15</b>
13,224	Fortum	418,804	2.61
6,818	Metso	194,790	1.21
14,883	Sanoma-WSOY	213,571	1.33
<b>France</b>		<b>1,424,878</b>	<b>8.88</b>
21,521	Natixis	154,090	0.96
4,358	Société Générale	240,649	1.50
6,946	Suez	297,636	1.85
8,059	Total	436,072	2.72
12,341	Vivendi	296,431	1.85
<b>Germany</b>		<b>1,166,874</b>	<b>7.27</b>
6,012	BASF	263,446	1.64
16,960	Deutsche Post	278,992	1.74
2,596	Münchener Rückversicherungs	288,468	1.80
4,217	RWE	335,968	2.09
<b>Greece</b>		<b>232,145</b>	<b>1.45</b>
15,313	EFG Eurobank Ergasias	232,145	1.45
<b>Ireland</b>		<b>477,190</b>	<b>2.97</b>
20,049	Allied Irish Banks	195,478	1.22
28,840	Bank of Ireland	160,206	1.00
79,416	Independent News & Media	121,506	0.75
<b>Italy</b>		<b>1,060,012</b>	<b>6.61</b>
32,467	Enel	198,049	1.24
13,982	ENI	331,094	2.06
72,452	Intesa Sanpaolo	261,371	1.63
69,818	UniCredit	269,498	1.68
<b>Netherlands</b>		<b>1,717,338</b>	<b>10.70</b>
4,826	Akzo Nobel	209,786	1.31
12,826	ING Groep	257,033	1.60
13,458	Royal Dutch Shell	348,789	2.17
29,715	Royal KPN	325,082	2.03
13,985	SBM Offshore	323,333	2.01
14,128	Unilever	253,315	1.58
<b>Norway</b>		<b>488,329</b>	<b>3.04</b>
38,176	DnB NOR	311,173	1.94
7,493	StatoilHydro	177,156	1.10
<b>Spain</b>		<b>749,527</b>	<b>4.67</b>
20,094	Banco Santander	235,100	1.47
10,137	Repsol YPF	255,351	1.59
15,412	Telefónica	259,076	1.61
<b>Sweden</b>		<b>613,306</b>	<b>3.82</b>
22,275	Skanska	205,746	1.28
25,252	Svenska Cellulosa	224,580	1.40
12,207	Svenska Handelsbanken	182,980	1.14
<b>Switzerland</b>		<b>1,242,975</b>	<b>7.75</b>
8,327	Credit Suisse Registered	241,209	1.50
14,260	Nestlé Registered	410,054	2.56
11,450	Novartis Registered	401,942	2.51
4,527	Swiss Reinsurance Registered	189,770	1.18

## Schroder ISF European Dividend Maximiser (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>3,349,820</b>	<b>20.87</b>
12,454	AstraZeneca	335,843	2.09
26,316	Aviva	165,597	1.03
12,690	British American Tobacco	276,719	1.73
103,856	BT	261,675	1.63
22,516	Diageo	263,435	1.64
32,303	GlaxoSmithKline	458,025	2.85
18,125	Imperial Tobacco	427,560	2.66
33,081	National Grid	273,651	1.71
166,489	Old Mutual	193,738	1.21
30,786	Pearson	238,117	1.48
51,921	Rexam	253,332	1.58
108,415	Vodafone	202,128	1.26
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>15,304,892</b>	<b>95.37</b>
<b>총 투자자산</b>		<b>15,304,892</b>	<b>95.37</b>
<b>기타 순자산</b>		<b>742,648</b>	<b>4.63</b>
<b>순자산가치</b>		<b>16,047,540</b>	<b>100.00</b>



## 유럽 주식 오퍼튜니티 펀드 (European Equity Opportunities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Belgium</b>		<b>672,600</b>	<b>3.22</b>
60,000	Nyrstar	672,600	3.22
<b>Cyprus</b>		<b>598,932</b>	<b>2.86</b>
76,200	Bank of Cyprus	598,932	2.86
<b>Finland</b>		<b>340,453</b>	<b>1.63</b>
10,750	Fortum	340,453	1.63
<b>France</b>		<b>2,824,185</b>	<b>13.50</b>
13,300	EDF	792,015	3.78
5,680	Lafarge	544,314	2.60
6,500	SeLoger.com	94,315	0.45
9,160	Suez	392,506	1.88
18,500	Total	1,001,035	4.79
<b>Germany</b>		<b>3,081,384</b>	<b>14.73</b>
14,000	Bayerische Motoren Werke	426,860	2.04
13,000	Beiersdorf	603,590	2.89
6,810	Continental	437,542	2.09
4,900	E.ON	624,407	2.99
2,500	Rational	310,125	1.48
33,000	Symrise	462,660	2.21
23,000	Wacker Construction Equipement	216,200	1.03
<b>Greece</b>		<b>790,331</b>	<b>3.78</b>
37,685	EFG Eurobank Ergasias	571,305	2.73
14,920	Folli - Follie	219,026	1.05
<b>Ireland</b>		<b>495,925</b>	<b>2.37</b>
55,800	Anglo Irish Bank	341,496	1.63
27,800	Bank of Ireland	154,429	0.74
<b>Italy</b>		<b>684,417</b>	<b>3.27</b>
10,000	Bioxell	145,645	0.69
60,000	Bulgari	384,600	1.84
14,810	Fiat	154,172	0.74
<b>Netherlands</b>		<b>1,364,573</b>	<b>6.52</b>
20,800	ING Groep	416,832	1.99
23,780	Royal Dutch Shell	616,303	2.95
10,060	Smartrac	207,538	0.99
7,000	TomTom	123,900	0.59
<b>Portugal</b>		<b>343,238</b>	<b>1.64</b>
107,799	Banif	194,038	0.93
160,000	Sonae	123,200	0.59
20,000	Sonae Capital	26,000	0.12
<b>Spain</b>		<b>311,780</b>	<b>1.50</b>
13,000	Clinica Baviera	130,780	0.63
25,000	EDP Renovaveis	181,000	0.87
<b>Switzerland</b>		<b>5,282,945</b>	<b>25.26</b>
15,700	Actelion Registered	535,011	2.56
22,420	Adecco Registered	705,401	3.37
2,340	Basilea Pharmaceutica Registered	240,896	1.15
20,000	Credit Suisse Registered	579,343	2.77
15,500	Nestlé Registered	445,710	2.13
8,000	Newave Energy	241,994	1.16
5,754	Partners Registered	504,973	2.42
4,900	Roche	553,544	2.65
18,480	Temenos Registered	357,719	1.71
9,950	Winterthur Technologie Registered	383,657	1.83
4,540	Zürich Financial Services	734,697	3.51
<b>United Kingdom</b>		<b>2,808,484</b>	<b>13.43</b>
20,000	BG	325,068	1.56
14,560	Dana Petroleum	348,068	1.66
17,400	Reckitt Benckiser	556,814	2.66
10,900	Rio Tinto	827,628	3.96
140,000	Royal Bank of Scotland	375,851	1.80
21,000	Unilever	375,055	1.79
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>19,599,247</b>	<b>93.71</b>
<b>총 투자자산</b>		<b>19,599,247</b>	<b>93.71</b>
<b>기타 순자산</b>		<b>1,316,521</b>	<b>6.29</b>

순자산가치

20,915,768 100.00

# Schroders

## 유럽 배당주 펀드 (European Equity Yield)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>3,443,358</b>	<b>2.15</b>
141,411	Oesterreichische Post	3,443,358	2.15
<b>Belgium</b>		<b>8,766,316</b>	<b>5.49</b>
87,910	Belgacom	2,414,449	1.51
60,508	InBev	2,651,461	1.66
52,585	KBC Groep	3,700,406	2.32
<b>Cyprus</b>		<b>3,185,357</b>	<b>1.99</b>
511,669	ProSafe	3,185,357	1.99
<b>Czech Republic</b>		<b>3,415,855</b>	<b>2.14</b>
168,122	Telefonica O2 Czech Republic	3,415,855	2.14
<b>Denmark</b>		<b>3,205,065</b>	<b>2.01</b>
173,847	Danske Bank	3,205,065	2.01
<b>Finland</b>		<b>5,599,154</b>	<b>3.50</b>
107,480	Fortum	3,403,892	2.13
76,838	Metso	2,195,262	1.37
<b>France</b>		<b>15,279,999</b>	<b>9.56</b>
241,872	Natixis	1,731,804	1.08
46,784	Société Générale	2,583,412	1.62
53,389	Suez	2,287,719	1.43
98,127	Total	5,309,652	3.32
140,192	Vivendi	3,367,412	2.11
<b>Germany</b>		<b>11,802,852</b>	<b>7.39</b>
59,830	BASF	2,621,751	1.64
137,865	Deutsche Post	2,267,879	1.42
31,047	E.ON	3,956,319	2.48
26,610	Münchener Rückversicherungs	2,956,903	1.85
<b>Greece</b>		<b>2,468,579</b>	<b>1.54</b>
162,835	EFG Eurobank Ergasias	2,468,579	1.54
<b>Ireland</b>		<b>4,966,163</b>	<b>3.11</b>
272,915	Allied Irish Banks	2,660,921	1.67
414,985	Bank of Ireland	2,305,242	1.44
<b>Italy</b>		<b>8,767,307</b>	<b>5.49</b>
366,242	Enel	2,234,076	1.40
150,243	ENI	3,557,754	2.23
770,849	UniCredit	2,975,477	1.86
<b>Netherlands</b>		<b>16,425,190</b>	<b>10.28</b>
50,501	Akzo Nobel	2,195,278	1.38
100,684	ING Groep	2,017,707	1.26
299,475	Royal KPN	3,276,257	2.05
156,592	Royal Dutch Shell	4,058,373	2.54

## 유럽 배당주 펀드 (European Equity Yield) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Netherlands (계속)</b>			
109,077	SBM Offshore	2,521,860	1.58
131,384	Unilever	2,355,715	1.47
<b>Norway</b>			
386,357	DnB NOR	3,149,198	1.97
<b>Spain</b>			
203,605	Banco Santander	2,382,179	1.49
115,843	Repsol YPF	2,918,085	1.83
212,895	Telefónica	3,578,765	2.24
<b>Sweden</b>			
248,937	Skanska	2,299,343	1.44
140,910	Svenska Handelsbanken	2,112,207	1.32
<b>Switzerland</b>			
76,568	Credit Suisse Registered	2,217,955	1.39
124,500	Nestlé Registered	3,580,061	2.24
138,941	Novartis Registered	4,877,403	3.05
44,410	Swiss Reinsurance Registered	1,861,648	1.16
<b>United Kingdom</b>			
164,558	AstraZeneca	4,437,585	2.77
336,814	Aviva	2,119,453	1.33
296,640	BP	2,168,693	1.36
119,601	British American Tobacco	2,608,030	1.63
1,060,097	BT	2,671,009	1.67
231,753	Diageo	2,711,487	1.70
264,434	GlaxoSmithKline	3,749,414	2.35
225,926	Imperial Tobacco	5,329,488	3.33
1,789,819	Old Mutual	2,082,751	1.30
324,515	Pearson	2,509,988	1.57
551,998	Rexam	2,693,295	1.69
147,379	Scottish & Southern Energy	2,609,781	1.63
공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품		151,993,013	95.11
<b>총 투자자산</b>		151,993,013	95.11
기타 순자산		7,816,540	4.89
<b>순자산가치</b>		159,809,553	100.00

## 유럽 중소형주 펀드 (European Smaller Companies)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>10,071,248</b>	<b>3.30</b>
155,000	Kapsch TrafficCom	4,572,500	1.50
82,800	Schoeller-Bleckmann Oilfield Equipment	5,498,748	1.80
<b>Belgium</b>		<b>3,394,209</b>	<b>1.11</b>
22,055	EVS Broadcast Equipment	1,239,049	0.40
895	Fluxys	2,155,160	0.71
<b>Denmark</b>		<b>3,263,666</b>	<b>1.07</b>
192,767	Trigon Agri	281,439	0.09
66,000	TrygVesta	2,982,227	0.98
<b>Finland</b>		<b>10,665,012</b>	<b>3.49</b>
637,255	Teleste	3,154,412	1.03
470,000	YIT	7,510,600	2.46
<b>France</b>		<b>44,636,807</b>	<b>14.63</b>
12,168	Altamir Amboise	77,631	0.04
177,000	Bourbon	6,917,160	2.27
212,917	Carrere	0	0.00
37,500	Guerbet	4,617,000	1.51
18,000	Guyenne et Gascogne	1,428,300	0.47
67,800	Ipsen	2,194,686	0.72
76,190	Les Nouveaux Constructeurs Investissement	289,522	0.09
174,000	Nexity	3,024,120	0.99
74,840	Rubis	4,029,386	1.32
261,718	Saft	7,184,159	2.35
85,926	Sporever	917,260	0.30
279,676	Store Electronic	3,632,991	1.19
269,337	Sword	5,233,218	1.71
93,454	Virbac	5,091,374	1.67
<b>Germany</b>		<b>20,722,068</b>	<b>6.79</b>
46,000	Biifinger Berger	2,541,500	0.82
199,770	cash.life	393,547	0.13
27,187	Hawesko	581,258	0.19
400,000	IDS Scheer	3,008,000	0.99
23,457	InVision Software	429,498	0.14
262,000	MTU Aero Engines	5,368,380	1.76
170,400	Rheinmetall	7,799,208	2.56
136,208	Steico	600,677	0.20
<b>Greece</b>		<b>12,830,160</b>	<b>4.20</b>
380,000	Babis Vovos International Construction	7,888,800	2.58
181,500	Greek Postal Savings Bank	1,822,260	0.60
185,000	JUMBO	3,119,100	1.02
<b>Ireland</b>		<b>7,245,560</b>	<b>2.37</b>
458,000	DCC	7,245,560	2.37
<b>Israel</b>		<b>2,987,461</b>	<b>0.98</b>
466,000	Oridion Systems	2,987,461	0.98
<b>Italy</b>		<b>18,982,260</b>	<b>6.22</b>
642,087	ACEA	7,749,990	2.54
630,000	Azimut	3,471,300	1.14
4,445,000	CIR-Compagnie Industriali Riunite	7,760,970	2.54

## 유럽 중소형주 펀드 (European Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Luxembourg</b>		<b>1,261,367</b>	<b>0.41</b>
407,819	Transcom WorldWide	1,261,367	0.41
<b>Netherlands</b>		<b>35,482,291</b>	<b>11.63</b>
28,600	Accell	622,336	0.21
410,000	Arcadis	5,781,000	1.89
118,000	Fugro	6,313,000	2.07
693,480	Innoconcepts	6,061,015	1.99
259,344	SBM Offshore	5,996,033	1.96
164,000	Smartrac	3,383,320	1.11
324,141	Ten Cate	7,325,587	2.40
<b>Norway</b>		<b>4,432,543</b>	<b>1.46</b>
2,370,982	StepStone	4,432,543	1.46
<b>Spain</b>		<b>10,448,607</b>	<b>3.42</b>
240,795	Campofrio Alimentacion	2,020,270	0.66
205,461	Enagas	3,690,080	1.21
114,839	Red Electrica de Espana	4,738,257	1.55
<b>Sweden</b>		<b>5,436,129</b>	<b>1.79</b>
422,108	Swedish Match	5,436,129	1.79
<b>Switzerland</b>		<b>31,109,927</b>	<b>10.19</b>
196,700	Bank Sarasin & Cie Registered	5,613,359	1.83
66,921	BKW FMB Energie	5,777,208	1.89
13,000	Financiere Tradition	1,367,443	0.45
18,300	Helvetia	4,456,404	1.46
310,000	Mobilezone	1,389,227	0.46
63,450	Schweizerhall Registered	8,471,066	2.78
4,180	Sika	4,035,220	1.32
<b>United Kingdom</b>		<b>68,473,062</b>	<b>22.44</b>
280,000	Atkins WS	3,739,921	1.24
810,273	Balfour Beatty	4,355,728	1.44
520,184	BPP	3,083,976	1.01
1,578,299	Carillion	6,662,712	2.18
200,000	Charter	2,150,252	0.70
702,675	Chrysalis	926,555	0.30
1,186,667	Crawshaw	472,803	0.15
3,741,521	Dart	579,729	0.19
858,452	Domino Printing Sciences	3,083,719	1.01
1,049,689	Eco Animal Health	1,394,089	0.46
2,018,824	Evolution	2,285,399	0.75
822,374	Findel	1,742,307	0.57
900,000	Gulfsands Petroleum	2,458,877	0.81
217,889	Holidaybreak	1,160,267	0.38
280,000	Homeserve	5,964,041	1.95
692,330	Imagination Technologies	556,067	0.18
300,000	Imperial Energy	3,464,436	1.14
511,513	Inchcape	2,042,869	0.67
593,610	Informa	3,078,403	1.01
345,385	Laird	1,710,313	0.56
1,069,492	PV Crystalox Solar	2,637,865	0.86
189,121	Rensburg Sheppards	1,267,816	0.42
1,900,000	Shanks	5,562,260	1.82
300,000	SIG	2,028,194	0.66
100,000	Venture Production	1,098,526	0.36
386,754	Victrex	3,644,446	1.19

## 유럽 중소형주 펀드 (European Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom (계속)</b>			
519,790	Wetherspoon (J.D.)	1,321,492	0.43
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>291,442,377</b>	<b>95.50</b>
주식수 또는 원금	규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>0</b>	<b>0.00</b>
500,000	Carter & Carter	0	0.00
<b>규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>0</b>	<b>0.00</b>
<b>총 투자자산</b>		<b>291,442,377</b>	<b>95.50</b>
<b>기타 순자산</b>		<b>13,738,068</b>	<b>4.50</b>
<b>순자산가치</b>		<b>305,180,445</b>	<b>100.00</b>

## 유럽 스페셜 시추에이션 펀드 (European Special Situations)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>7,206,400</b>	<b>1.67</b>
89,565	Raiffeisen International Bank	7,206,400	1.67
<b>Belgium</b>		<b>9,179,487</b>	<b>2.12</b>
294,592	Umicore	9,179,487	2.12
<b>Finland</b>		<b>6,182,848</b>	<b>1.43</b>
403,054	Nokia	6,182,848	1.43
<b>France</b>		<b>97,899,474</b>	<b>22.63</b>
62,730	Alstom	9,125,960	2.11
125,302	BNP Paribas	7,184,190	1.66
180,902	Bourbon	7,069,650	1.63
61,327	Bureau Veritas	2,284,431	0.53
161,569	Carrefour	5,797,096	1.34
254,458	Cie Generale d'Optique Essilor International	9,850,069	2.28
330,955	Cie Générale de Géophysique-Veritas	9,875,697	2.28
95,958	Imerys	4,391,998	1.02
43,326	Lafarge	4,151,931	0.96
150,848	Neopost	10,085,697	2.33
115,519	Société Générale	6,378,959	1.47
172,668	Suez	7,398,824	1.71
154,472	Total	8,358,480	1.93
154,214	Vinci	5,946,492	1.38
<b>Germany</b>		<b>46,984,363</b>	<b>10.86</b>
67,133	Deutsche Boerse	4,767,786	1.10
117,523	E.ON	14,975,956	3.46
182,946	Fielmann	8,479,547	1.96
46,432	Siemens	3,250,704	0.75
657,306	Symrise	9,215,430	2.13
142,872	Wincor Nixdorf	6,294,940	1.46
<b>Ireland</b>		<b>14,056,565</b>	<b>3.25</b>
505,015	laws	7,943,886	1.84
1,741,504	United Drug	6,112,679	1.41
<b>Italy</b>		<b>18,080,724</b>	<b>4.18</b>
308,063	ENI	7,294,932	1.69
499,885	Fiat	5,203,803	1.20
2,178,337	Hera	5,581,989	1.29
<b>Netherlands</b>		<b>64,088,013</b>	<b>14.81</b>
157,481	Aalberts Industries	1,855,126	0.43
179,399	Fugro	9,597,847	2.22
548,664	ING Groep	10,995,227	2.54
355,465	Koninklijke Philips Electronics	7,663,825	1.77
212,138	Royal Dutch Shell	5,377,206	1.24
1,166,014	Royal KPN	12,756,193	2.95
317,982	SBM Offshore	7,351,744	1.70
386,123	TNT	8,490,845	1.96
<b>Norway</b>		<b>8,314,410</b>	<b>1.92</b>
1,020,047	DnB NOR	8,314,410	1.92
<b>Spain</b>		<b>18,944,119</b>	<b>4.38</b>
470,988	Indra Sistemas	7,771,302	1.80
664,653	Telefónica	11,172,817	2.58
<b>Sweden</b>		<b>16,802,001</b>	<b>3.88</b>
700,084	Getinge	10,826,649	2.50
321,398	Lindab International	4,011,905	0.93
300,000	Systemair	1,963,447	0.45
<b>Switzerland</b>		<b>68,814,919</b>	<b>15.91</b>
493,825	Actelion Registered	16,828,148	3.89
179,204	Credit Suisse Registered	5,191,026	1.20
99,255	Holcim Registered	5,065,769	1.17
405,820	Nestlé Registered	11,669,562	2.70
106,509	Roche	12,032,117	2.78
55,098	Syngenta Registered	11,196,909	2.59
42,214	Zürich Financial Services	6,831,388	1.58



## 유럽 스페셜 시추에이션 펀드 (European Special Situations) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>40,025,675</b>	<b>9.25</b>
1,013,258	BP	7,407,785	1.71
116,248	Cairn Energy	4,731,643	1.09
952,335	Intertek	11,949,284	2.76
260,674	Johnson Matthey	6,073,343	1.41
5,290,520	Vodafone	9,863,620	2.28
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>416,578,998</b>	<b>96.29</b>
	<b>총 투자자산</b>	<b>416,578,998</b>	<b>96.29</b>
	기타 순자산	16,031,105	3.71
	순자산가치	432,610,103	100.00

## 글로벌 기후 변화 주식 펀드 (Global Climate Change Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>8,277,863</b>	<b>3.41</b>
1,719,743	Babcock & Brown Wind Partners	2,718,647	1.12
251,733	Energy Resources of Australia	5,559,216	2.29
<b>Brazil</b>		<b>2,784,524</b>	<b>1.15</b>
222,587	Weg	2,784,524	1.15
<b>Canada</b>		<b>23,938,908</b>	<b>9.87</b>
117,567	Cameco	4,714,727	1.94
74,481	Canadian Pacific Railway	4,972,739	2.05
54,042	Niko Resources	5,252,442	2.17
21,014	Potash Corp of Saskatchewan	4,767,646	1.97
119,505	ProEx Energy	2,678,824	1.10
88,223	Sino-Forest	1,552,530	0.64
<b>China</b>		<b>4,045,769</b>	<b>1.67</b>
1,415,000	Byd 'H'	1,814,312	0.75
5,578,000	Dongfeng Motor 'H'	2,231,457	0.92
<b>Denmark</b>		<b>5,320,337</b>	<b>2.19</b>
40,869	Vestas Wind Systems	5,320,337	2.19
<b>Finland</b>		<b>3,333,335</b>	<b>1.37</b>
66,778	Fortum	3,333,335	1.37
<b>France</b>		<b>14,755,525</b>	<b>6.08</b>
50,799	Bouygues	3,384,425	1.40
86,414	Carrefour	4,886,907	2.01
47,057	Saft	2,035,936	0.84
65,863	Suez	4,448,257	1.83
<b>Germany</b>		<b>24,745,476</b>	<b>10.20</b>
27,714	E.ON	5,566,323	2.29
109,356	Envitec Biogas	2,899,120	1.20
43,242	Linde	6,084,957	2.51
13,893	Münchener Rückversicherungs	2,433,245	1.00
7,150	Roth & Rau	1,530,169	0.63
44,344	Siemens	4,893,195	2.02
15,440	SMA Solar Technology	1,338,467	0.55
<b>Hong Kong SAR</b>		<b>2,108,243</b>	<b>0.87</b>
744,000	China Mengniu Dairy	2,108,243	0.87
<b>Ireland</b>		<b>1,775,433</b>	<b>0.73</b>
181,830	Kingspan	1,775,433	0.73
<b>Israel</b>		<b>6,011,647</b>	<b>2.48</b>
646,252	Makhteshim-Agan Industries	6,011,647	2.48
<b>Japan</b>		<b>23,176,811</b>	<b>9.55</b>
378	Central Japan Railway	4,182,523	1.72
174,500	Honda Motor	5,957,490	2.46
483,000	Sekisui Chemical	3,302,525	1.35
200,000	Sharp	3,270,286	1.35
783,000	Toray Industries	4,213,420	1.74
47,500	Toyota Motor	2,250,567	0.93
<b>Netherlands</b>		<b>7,232,943</b>	<b>2.98</b>
149,130	Koninklijke Philips Electronics	5,067,705	2.09
129,967	Reed Elsevier	2,165,238	0.89
<b>Norway</b>		<b>2,694,125</b>	<b>1.11</b>
164,445	Tandberg	2,694,125	1.11
<b>South Korea</b>		<b>5,605,965</b>	<b>2.31</b>
143,658	Daewoo Shipbuilding & Marine Engineering	5,605,965	2.31
<b>Spain</b>		<b>5,529,682</b>	<b>2.28</b>
113,136	Gamesa Corp Tecnologica	5,529,682	2.28
<b>Sweden</b>		<b>1,212,774</b>	<b>0.50</b>
161,264	Black Earth Farming	1,212,774	0.50
<b>Switzerland</b>		<b>5,062,376</b>	<b>2.09</b>
15,805	Syngenta Registered	5,062,376	2.09

## Schroder ISF Global Climate Change Equity (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United Kingdom</b>		<b>16,546,851</b>	<b>6.82</b>
55,713	Clipper Windpower	588,668	0.24
512,231	Rexam	3,939,216	1.62
526,788	Rolls-Royce	3,565,444	1.47
117,553	Spirax-Sarco Engineering	2,495,866	1.03
630,160	Tanfield Group	402,012	0.17
763,909	Tesco	5,555,645	2.29
<b>United States of America</b>		<b>72,525,074</b>	<b>29.90</b>
120,377	AGCO	6,103,114	2.52
253,928	Applied Materials	4,898,271	2.02
45,222	BorgWarner	2,012,379	0.83
23,364	Burlington Northern Santa Fe	2,275,654	0.94
180,534	Cisco Systems	4,262,408	1.76
127,763	Covanta	3,349,946	1.38
114,576	Dresser-Rand	4,390,552	1.81
98,408	Du Pont (E.I.) de Nemours	4,201,038	1.73
57,090	Exelon	4,966,830	2.05
73,511	FPL	4,669,419	1.92
88,440	Intersil	2,179,162	0.90
33,913	Itron	3,405,543	1.40
54,157	MEMC Electronic Materials	3,421,639	1.41
89,050	NATCO	4,832,743	1.99
49,454	Ormat Technologies	2,379,232	0.98
117,352	Plum Creek Timber	4,995,675	2.06
31,960	Praxair	3,025,334	1.25
96,388	Quicksilver Resources	3,757,204	1.55
34,095	Ultra Petroleum	3,398,931	1.40
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>236,683,661</b>	<b>97.56</b>
		시가	%
주식수 또는 원금	규제시장에서 거래되지 않는 기타 양도성유가증권	USD	순자산
<b>United Kingdom</b>		<b>94,098</b>	<b>0.04</b>
47,200,204	Rolls-Royce 'B'	94,098	0.04
	<b>규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>	<b>94,098</b>	<b>0.04</b>
<b>총 투자자산</b>		<b>236,777,759</b>	<b>97.60</b>
<b>기타 순자산</b>		<b>5,816,162</b>	<b>2.40</b>
<b>순자산가치</b>		<b>242,593,921</b>	<b>100.00</b>

# Schroders

## 글로벌 디비던드 맥시마이저 펀드 (Global Dividend Maximiser)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>297,553</b>	<b>1.34</b>
16,540	Australia and New Zealand Banking	297,553	1.34
<b>Belgium</b>		<b>316,104</b>	<b>1.42</b>
2,850	KBC Groep	316,104	1.42
<b>China</b>		<b>310,805</b>	<b>1.40</b>
240,000	PetroChina 'H'	310,805	1.40
<b>Cyprus</b>		<b>403,645</b>	<b>1.81</b>
41,137	ProSafe	403,645	1.81
<b>Denmark</b>		<b>360,320</b>	<b>1.62</b>
12,400	Danske Bank	360,320	1.62
<b>Finland</b>		<b>301,345</b>	<b>1.35</b>
6,692	Metso	301,345	1.35
<b>France</b>		<b>1,732,131</b>	<b>7.78</b>
3,646	Société Générale	317,330	1.42
6,254	Suez	422,383	1.90
7,643	Total	651,837	2.93
8,996	Vivendi	340,581	1.53
<b>Germany</b>		<b>1,066,312</b>	<b>4.79</b>
13,725	Deutsche Post	355,857	1.60
1,720	E.ON	345,460	1.55
2,084	Münchener Rückversicherungs	364,995	1.64
<b>Greece</b>		<b>295,168</b>	<b>1.32</b>
12,353	EFG Eurobank Ergasias	295,168	1.32
<b>Hong Kong SAR</b>		<b>736,155</b>	<b>3.30</b>
139,000	BOC Hong Kong	368,036	1.65
36,000	Swire Pacific	368,119	1.65
<b>Ireland</b>		<b>586,903</b>	<b>2.63</b>
20,699	Allied Irish Banks	318,091	1.43
30,702	Bank of Ireland	268,812	1.20
<b>Italy</b>		<b>699,575</b>	<b>3.14</b>
10,697	ENI	399,247	1.79
49,364	UniCredit	300,328	1.35
<b>Netherlands</b>		<b>2,178,858</b>	<b>9.78</b>
4,239	Akzo Nobel	290,436	1.30
9,517	ING Groep	300,604	1.35
12,379	Royal Dutch Shell	505,668	2.27
22,164	Royal KPN	382,176	1.72
10,156	SBM Offshore	370,091	1.66
11,673	Unilever	329,883	1.48
<b>Singapore</b>		<b>1,500,753</b>	<b>6.74</b>
561,000	Singapore Post	453,700	2.04
121,000	Singapore Press Holding	378,083	1.70
140,000	Singapore Technologies Engineering	283,057	1.27
145,000	Singapore Telecommunications	385,913	1.73
<b>Spain</b>		<b>366,778</b>	<b>1.65</b>
9,238	Repsol YPF	366,778	1.65
<b>Sweden</b>		<b>237,403</b>	<b>1.06</b>
16,307	Skanska	237,403	1.06
<b>Switzerland</b>		<b>310,008</b>	<b>1.39</b>
4,692	Swiss Reinsurance Registered	310,008	1.39
<b>United Kingdom</b>		<b>2,934,469</b>	<b>13.17</b>
7,730	AstraZeneca	328,552	1.47
26,193	Aviva	259,786	1.17
80,850	BT	321,076	1.44
17,483	GlaxoSmithKline	390,715	1.75
18,597	Imperial Tobacco	691,448	3.10
24,590	National Grid	320,608	1.44
143,126	Old Mutual	262,509	1.18
122,432	Vodafone	359,775	1.62



## Schroder ISF Global Dividend Maximiser (continued)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>7,210,840</b>	<b>32.37</b>
18,889	Altria	384,391	1.73
10,885	AT&T	356,593	1.60
6,348	ConocoPhillips	581,731	2.61
6,964	Du Pont (E.I.) de Nemours	297,293	1.33
4,126	Entergy	485,713	2.18
7,331	FPL	465,665	2.09
9,854	General Electric	258,766	1.16
11,036	International Paper	258,132	1.16
8,259	Johnson & Johnson	525,025	2.36
8,791	JP Morgan Chase & Co.	308,125	1.38
13,862	Kraft Foods	393,542	1.77
8,526	Lorillard	579,597	2.60
24,925	Pfizer	430,704	1.93
9,019	Philip Morris	449,417	2.02
7,674	Progress Energy	318,931	1.43
10,699	US Bancorp	302,889	1.36
10,712	Verizon Communications	367,207	1.65
9,701	Wyeth	447,119	2.01
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>21,845,125</b>	<b>98.06</b>
	<b>총 투자자산</b>	<b>21,845,125</b>	<b>98.06</b>
	<b>기타 순자산</b>	<b>431,078</b>	<b>1.94</b>
	<b>순자산가치</b>	<b>22,276,203</b>	<b>100.00</b>

## 글로벌 이머징 마켓 원자재증권 펀드 (Global Emerging Markets Commodities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Brazil</b>		<b>2,951,704</b>	<b>24.96</b>
12,600	Companhia Vale do Rio Doce	445,386	3.77
16,700	Companhia Vale do Rio Doce Preference	494,045	4.18
4,800	Gerdau Preference	111,645	0.94
8,200	JBS	41,290	0.34
6,800	Magnesita Refratarios	93,274	0.78
16,200	Petroleo Brasileiro	560,113	4.74
21,700	Petroleo Brasileiro Preference	617,954	5.23
13,500	Suzano Papel e Celulose Preference	221,075	1.87
1,600	Ultrapar Participações Preference	61,154	0.52
6,400	Usinas Siderurgicas de Minas Gerais	305,768	2.59
<b>Chile</b>		<b>88,475</b>	<b>0.75</b>
2,500	Vina Concha y Toro ADR	88,475	0.75
<b>China</b>		<b>356,545</b>	<b>3.02</b>
43,000	China Coal Energy 'H'	75,204	0.64
118,000	China Petroleum & Chemical 'H'	110,449	0.93
98,000	Hidili Industry International Development	170,892	1.45
<b>Hong Kong SAR</b>		<b>509,331</b>	<b>4.31</b>
296,000	CNOOC	509,331	4.31
<b>Hungary</b>		<b>77,959</b>	<b>0.66</b>
580	MOL Hungarian Oil and Gas	77,959	0.66
<b>Israel</b>		<b>164,757</b>	<b>1.39</b>
5,553	Israel Chemicals	126,971	1.07
4,062	Makhteshim-Agan Industries	37,786	0.32
<b>Luxembourg</b>		<b>251,615</b>	<b>2.13</b>
2,500	Tenaris ADR	180,725	1.53
1,700	Ternium ADR	70,890	0.60
<b>Malaysia</b>		<b>224,779</b>	<b>1.90</b>
33,900	KNM	65,881	0.56
29,500	Kuala Lumpur Kepong	158,898	1.34
<b>Mexico</b>		<b>397,383</b>	<b>3.36</b>
44,300	Cemex	109,357	0.92
125,100	Grupo Mexico	288,026	2.44
<b>Peru</b>		<b>128,880</b>	<b>1.09</b>
2,000	Cia de Minas Buenaventura ADR	128,880	1.09
<b>Poland</b>		<b>543,108</b>	<b>4.59</b>
6,455	KGHM Polska Miedz	307,511	2.60
14,778	Polski Koncern Naftowy Orlen	235,597	1.99
<b>Russia</b>		<b>3,068,328</b>	<b>25.96</b>
19,900	Gazprom OAO ADR	1,158,180	9.80
6,800	Lukoil ADR	671,160	5.68
5,100	Mechel ADR	248,370	2.10
8,500	MMC Norilsk Nickel ADR	213,180	1.80
1,600	Polyus Gold ADR	46,240	0.39
37,750	Rosneft Oil GDR	439,410	3.72
1,950	Severstal GDR	50,681	0.43
1,192	Taneft GDR	179,992	1.52
850	Uralkali GDR	61,115	0.52
<b>South Africa</b>		<b>1,236,889</b>	<b>10.46</b>
5,227	AngloGold Ashanti	179,525	1.51
2,789	African Rainbow Minerals	100,212	0.85
24,164	Illovo Sugar	82,807	0.70
12,692	Impala Platinum	522,254	4.42
5,809	Sasol	352,091	2.98
<b>South Korea</b>		<b>529,459</b>	<b>4.48</b>
500	LG Chem	47,705	0.41
3,400	POSCO ADR	428,400	3.62
480	SK Energy	53,354	0.45
<b>Taiwan</b>		<b>239,188</b>	<b>2.02</b>
7,750	China Steel GDR	239,188	2.02
<b>Thailand</b>		<b>369,363</b>	<b>3.12</b>
8,500	Banpu ( Foreign)	137,138	1.16

	13,000	PTT Chemical (Foreign)	40,783	0.34
	33,200	PTT Exploration & Production (Foreign)	191,442	1.62
<b>Turkey</b>			<b>457,980</b>	<b>3.87</b>
	23,355	Eregli Demir ve Celik Fabrikalari	198,367	1.67
	11,353	Tupras Turkiye Petrol Rafine	259,613	2.20
<b>공식증권거래소에 상장인 총 양도성유가증권 및 단기금융상품</b>			<b>11,595,743</b>	<b>98.07</b>
<b>총 투자자산</b>			<b>11,595,743</b>	<b>98.07</b>
<b>기타 순자산</b>			<b>228,165</b>	<b>1.93</b>
<b>순자산가치</b>			<b>11,823,908</b>	<b>100.00</b>



## 글로벌 이머징 마켓 오퍼튜니티 펀드 (Global Emerging Market Opportunities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Brazil</b>		<b>40,816,878</b>	<b>9.90</b>
293,953	Companhia de Concessoes Rodoviaras	5,904,007	1.43
167,006	Companhia Energetica de Minas Gerais ADR	4,034,865	0.98
257,000	Companhia Vale do Rio Doce Preference ADR	7,617,480	1.85
233,800	Eletropaulo Metropolitana de Sao Paulo Preference	5,515,961	1.34
156,828	Perdigao	4,313,201	1.05
62,500	Tele Norte Leste Participações	1,826,968	0.44
219,819	Tim Participações	827,733	0.20
288,500	Tractebel Energia	4,294,628	1.04
51,100	Unibanco - Uniao de Bancos Brasileiros GDR	6,482,035	1.57
<b>Chile</b>		<b>4,762,493</b>	<b>1.16</b>
348,203	Empresa Nacional de Telecomunicaciones	4,762,493	1.16
<b>China</b>		<b>13,697,714</b>	<b>3.33</b>
8,480,000	China Construction Bank 'H'	6,828,275	1.66
7,068,000	Golden Eagle Retail	6,869,439	1.67
<b>Colombia</b>		<b>6,795,968</b>	<b>1.65</b>
215,745	BanColombia ADR	6,795,968	1.65
<b>Hong Kong SAR</b>		<b>25,366,170</b>	<b>6.16</b>
2,020,000	Beijing Enterprises	6,604,608	1.60
1,986,000	China Unicom	3,687,256	0.90
4,961,000	CNOOC	8,536,449	2.07
16,940,000	Denway Motors	6,537,857	1.59
<b>India</b>		<b>9,398,174</b>	<b>2.28</b>
360,496	Bharti Airtel	6,038,967	1.47
73,609	Housing Development Finance	3,359,207	0.81
<b>Israel</b>		<b>14,518,558</b>	<b>3.52</b>
787,649	Makhteshim-Agan Industries	7,326,967	1.78
159,106	Teva Pharmaceutical Industries ADR	7,191,591	1.74
<b>Malaysia</b>		<b>6,364,306</b>	<b>1.55</b>
8,029,100	Plus Expressways	6,364,306	1.55
<b>Poland</b>		<b>1,712,834</b>	<b>0.42</b>
37,165	Grupa Kety	1,712,834	0.42
<b>Russia</b>		<b>43,698,672</b>	<b>10.61</b>
158,300	Mechel ADR	7,709,210	1.87
90,775	Mobile Telesystems ADR	6,988,767	1.70
261,150	AO Gazprom ADR	15,198,930	3.69
684,250	Rosneft Oil GDR	7,964,670	1.93
16,172	Sberbank GDR	5,837,095	1.42
<b>South Korea</b>		<b>37,519,214</b>	<b>9.11</b>
16,068	CJ CheilJedang	4,192,919	1.02
147,240	Hana Financial	5,654,432	1.37
214,220	Hankook Tire	2,973,858	0.72
269,160	Korea Exchange Bank	3,685,188	0.89
46,924	KT&G	4,029,348	0.98
56,025	LG Electronics	6,334,284	1.54
7,444	POSCO	3,863,692	0.94
11,379	Samsung Electronics	6,785,493	1.65
<b>Thailand</b>		<b>23,071,634</b>	<b>5.60</b>
509,300	Banpu ( Foreign)	8,216,971	1.99
1,514,100	PTT Exploration & Production (Foreign)	8,730,843	2.12
2,644,700	Siam Commercial Bank (Foreign)	6,123,820	1.49
<b>Turkey</b>		<b>13,653,904</b>	<b>3.31</b>
1,472,637	Anadolu Hayat Emeklilik	2,934,570	0.71
322,512	Eregli Demir ve Celik Fabrikalari	2,739,291	0.67
114,002	Otokar Otobus Karoseri Sanayi	1,126,566	0.27
299,705	Tupras Turkiye Petrol Rafine	6,853,477	1.66
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>241,376,519</b>	<b>58.60</b>

## 글로벌 이머징 마켓 오퍼튜니티 펀드 (Global Emerging Market Opportunities) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>43,572,718</b>	<b>10.58</b>
USD	22,025,500 US Treasury 3.125% 30/04/2013	21,805,245	5.29
USD	20,902,000 US Treasury 4.25% 15/08/2013	21,767,473	5.29
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>43,572,718</b>	<b>10.58</b>
주식수 또는 원금	규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Colombia</b>		<b>6,997,710</b>	<b>1.70</b>
1,055,993	Almacenes Exito GDR	6,997,710	1.70
<b>규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>6,997,710</b>	<b>1.70</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Switzerland</b>		<b>7,170,203</b>	<b>1.74</b>
4,609,581	UBS Warrants 01/11/2010	7,170,203	1.74
<b>United Arab Emirates</b>		<b>7,976,485</b>	<b>1.94</b>
7,214,700	Air Arabia Warrants 13/08/2010	3,578,491	0.87
1,298,876	Aldar Properties Warrants 12/01/2010	4,397,994	1.07
<b>총 금융파생상품</b>		<b>15,146,688</b>	<b>3.68</b>
<b>총 투자자산</b>		<b>307,093,635</b>	<b>74.56</b>
<b>기타 순자산</b>		<b>104,799,383</b>	<b>25.44</b>
<b>순자산가치</b>		<b>411,893,018</b>	<b>100.00</b>

# Schroders

## 글로벌 에너지 펀드 (Global Energy)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>45,587,723</b>	<b>5.73</b>
5,481,075	Dockwise	20,888,079	2.63
3,168,662	GeoPark	24,699,644	3.10
<b>Canada</b>		<b>102,032,220</b>	<b>12.82</b>
11,998,696	Bankers Petroleum	21,280,572	2.67
279,828	Niko Resources	27,196,999	3.42
1,290,313	ProEx Energy	28,923,658	3.63
980,395	Tanganyika Oil	24,630,991	3.10
<b>Cyprus</b>		<b>33,990,422</b>	<b>4.27</b>
1,838,774	ProSafe	18,042,424	2.27
2,899,460	Prosafe Production Public	15,947,998	2.00
<b>France</b>		<b>65,262,494</b>	<b>8.20</b>
765,224	Total	65,262,494	8.20
<b>Italy</b>		<b>22,367,123</b>	<b>2.81</b>
3,319,529	Maire Tecnimont	22,367,123	2.81
<b>Netherlands</b>		<b>21,628,218</b>	<b>2.72</b>
593,520	SBM Offshore	21,628,218	2.72
<b>Norway</b>		<b>23,831,289</b>	<b>3.00</b>
1,010,963	Aker Solutions	23,831,289	3.00
<b>Spain</b>		<b>27,527,512</b>	<b>3.46</b>
693,332	Repsol YPF	27,527,512	3.46
<b>United Kingdom</b>		<b>91,334,668</b>	<b>11.48</b>
593,960	Dana Petroleum	22,379,842	2.81
5,692,195	Gulfsands Petroleum	24,511,593	3.08
1,175,834	Imperial Energy	21,402,022	2.69
1,330,753	Venture Production	23,041,211	2.90
<b>United States of America</b>		<b>291,267,264</b>	<b>36.61</b>
239,383	Apache	32,819,409	4.13
336,999	Baker Hughes	29,571,662	3.72
281,385	ConocoPhillips	25,786,122	3.24
869,139	Delta Petroleum	21,641,561	2.72
4,696,275	Gasco Energy	18,644,212	2.34
636,732	Marathon Oil	32,613,413	4.10
482,547	NATCO	26,187,826	3.29
413,436	Noble	26,774,115	3.37
557,089	Quicksilver Resources	21,715,329	2.73
33,296	Range Resources	2,156,915	0.27
287,665	Ultra Petroleum	28,677,324	3.60
617,602	Valero Energy	24,679,376	3.10
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>724,828,933</b>	<b>91.10</b>
<b>총 투자자산</b>		<b>724,828,933</b>	<b>91.10</b>
<b>기타 순자산</b>		<b>70,787,222</b>	<b>8.90</b>
<b>순자산가치</b>		<b>795,616,155</b>	<b>100.00</b>

# Schroders

## 글로벌 배당주 펀드 (Global Equity Yield)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Belgium</b>		<b>678,237</b>	<b>1.15</b>
6,115	KBC Groep	678,237	1.15
<b>China</b>		<b>870,254</b>	<b>1.47</b>
672,000	PetroChina 'H'	870,254	1.47
<b>Cyprus</b>		<b>956,444</b>	<b>1.62</b>
97,475	ProSafe	956,444	1.62
<b>Denmark</b>		<b>783,028</b>	<b>1.32</b>
26,947	Danske Bank	783,028	1.32
<b>Finland</b>		<b>836,308</b>	<b>1.41</b>
18,572	Metso	836,308	1.41
<b>France</b>		<b>4,616,646</b>	<b>7.81</b>
10,228	Société Générale	890,194	1.51
16,053	Suez	1,084,188	1.83
17,831	Total	1,520,725	2.57
29,624	Vivendi	1,121,539	1.90
<b>Germany</b>		<b>1,517,076</b>	<b>2.57</b>
27,047	Deutsche Post	701,266	1.19
4,658	Münchener Rückversicherungs	815,810	1.38
<b>Greece</b>		<b>831,072</b>	<b>1.41</b>
34,781	EFG Eurobank Ergasias	831,072	1.41
<b>Hong Kong SAR</b>		<b>2,833,001</b>	<b>4.79</b>
419,500	BOC Hong Kong	1,110,728	1.88
49,900	Hang Seng Bank	1,052,500	1.78
65,500	Swire Pacific	669,773	1.13
<b>Ireland</b>		<b>1,473,157</b>	<b>2.49</b>
51,707	Allied Irish Banks	794,605	1.34
77,500	Bank of Ireland	678,552	1.15
<b>Italy</b>		<b>2,079,278</b>	<b>3.52</b>
33,278	ENI	1,242,043	2.10
137,614	UniCredit	837,235	1.42
<b>Netherlands</b>		<b>5,338,857</b>	<b>9.03</b>
11,137	Akzo Nobel	763,054	1.29
20,877	ING Groep	659,422	1.12
27,406	Royal Dutch Shell	1,119,504	1.89
60,889	Royal KPN	1,049,914	1.78
24,341	SBM Offshore	887,000	1.50
30,430	Unilever	859,963	1.45
<b>Norway</b>		<b>880,933</b>	<b>1.49</b>
68,570	DnB NOR	880,933	1.49
<b>Singapore</b>		<b>4,512,812</b>	<b>7.64</b>
1,472,000	Singapore Post	1,190,457	2.02
295,000	Singapore Press	921,773	1.56
396,000	Singapore Technologies Engineering	800,647	1.35
344,550	Singapore Telecommunications	917,010	1.55
683,000	Suntec Real Estate Investment Trust	682,925	1.16
<b>Spain</b>		<b>1,776,152</b>	<b>3.01</b>
23,173	Repsol YPF	920,043	1.56
32,312	Telefónica	856,109	1.45
<b>Sweden</b>		<b>794,172</b>	<b>1.34</b>
54,551	Skanska	794,172	1.34
<b>Switzerland</b>		<b>782,690</b>	<b>1.32</b>
17,143	Credit Suisse Registered	782,690	1.32
<b>United Kingdom</b>		<b>4,396,351</b>	<b>7.44</b>
188,689	BT	749,331	1.27
66,667	GlaxoSmithKline	1,489,891	2.52
41,181	Imperial Tobacco	1,531,136	2.59
341,306	Old Mutual	625,993	1.06
<b>United States of America</b>		<b>21,013,790</b>	<b>35.55</b>
49,681	Altria	1,011,008	1.72

32,910	AT&T	1,078,132	1.82
18,469	ConocoPhillips	1,692,499	2.86
17,729	Dominion Resources	819,080	1.39
27,337	Du Pont (E.I.) de Nemours	1,167,017	1.97
11,712	Entergy	1,378,737	2.33
21,447	FPL	1,362,313	2.30
25,816	General Electric	677,928	1.15
32,362	International Paper	756,947	1.28
24,639	Johnson & Johnson	1,566,301	2.65
21,399	JPMorgan Chase & Co.	750,035	1.27
39,238	Kraft Foods	1,113,967	1.88
14,959	Lorillard	1,016,913	1.72
73,226	Pfizer	1,265,345	2.14
21,070	Philip Morris International	1,049,918	1.78
23,781	Progress Energy	988,338	1.67
27,483	US Bancorp	778,045	1.32
30,616	Verizon Communications	1,049,517	1.78
32,366	Wyeth	1,491,750	2.52

공식증권거래소에 상장된 인가된 총 양도성유가증권 및 단기금융상품 56,970,258 96.38

총 투자자산 56,970,258 96.38

기타 순자산 2,138,120 3.62

순자산가치 59,108,378 100.00

글로벌 부동산 증권 펀드 (Global Property Securities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>1,553,937</b>	<b>0.44</b>
300,000	Stockland	1,553,937	0.44
<b>France</b>		<b>49,949,412</b>	<b>14.28</b>
112,000	Eurosic	5,746,012	1.64
55,269	ICADE	6,459,372	1.85
169,767	Klepierre	8,562,504	2.45
64,200	Nexity	1,758,662	0.50
118,900	Unibail	27,422,862	7.84
<b>Germany</b>		<b>3,080,632</b>	<b>0.88</b>
120,650	DIC Asset	3,080,632	0.88
<b>Hong Kong SAR</b>		<b>51,192,802</b>	<b>14.63</b>
4,740,000	China Overseas Land & Investment	7,487,633	2.14
2,634,500	Hang Lung Properties	8,444,885	2.41
1,960,000	Hongkong Land	8,388,800	2.40
3,049,737	Hysan Development	8,368,193	2.39
1,254,082	Kerry Properties	6,584,690	1.88
3,450,000	Lifestyle International	4,848,252	1.39
3,029,800	Shangri-La Asia	7,070,349	2.02
<b>Italy</b>		<b>7,832,076</b>	<b>2.24</b>
2,083,200	Immobiliare Grande Distribuzione	6,159,725	1.76
1,251,959	Risanamento	1,672,351	0.48
<b>Japan</b>		<b>31,934,461</b>	<b>9.13</b>
460,700	Aeon Mall	13,680,707	3.91
774,000	Daiwa House Industry	7,305,201	2.09
510,000	Mitsui Fudosan	10,948,553	3.13
<b>Luxembourg</b>		<b>4,039,732</b>	<b>1.15</b>
69,971	Orco Property	4,039,732	1.15
<b>Philippines</b>		<b>1,166,945</b>	<b>0.33</b>
43,000,000	Megaworld	1,166,945	0.33
<b>Singapore</b>		<b>22,765,749</b>	<b>6.51</b>
2,274,000	CapitalLand	9,529,684	2.72
1,050,000	City Developments	8,383,634	2.40
4,099,400	Wing Tai	4,852,431	1.39
<b>Spain</b>		<b>6,462,004</b>	<b>1.85</b>
604,700	Sol Melia	6,462,004	1.85
<b>Sweden</b>		<b>4,379,981</b>	<b>1.25</b>
450,000	Castellum	4,379,981	1.25
<b>United Kingdom</b>		<b>14,746,252</b>	<b>4.21</b>
344,200	British Land	4,817,104	1.37
568,796	Great Portland Estates	3,866,775	1.11
767,424	Segro	6,062,373	1.73
<b>United States of America</b>		<b>112,417,856</b>	<b>32.13</b>
51,000	Alexandria Real Estate Equities	5,003,610	1.44
112,800	AvalonBay Communities	9,950,088	2.84
83,900	Boston Properties	7,556,873	2.16
152,300	Equity One	3,116,058	0.89
52,800	Essex Property Trust	5,636,928	1.61
110,100	Federal Realty Investment Trust	7,631,031	2.18
216,300	General Growth Properties	7,596,456	2.17
117,400	Health Care REIT	5,230,170	1.49
309,000	Host Hotels & Resorts	4,264,200	1.22
134,800	Kimco Realty	4,686,996	1.34
107,700	LaSalle Hotel Properties	2,747,427	0.79
74,900	Macerich	4,651,290	1.33
USD	30,600 Maguire Properties 7.625% perpetual	425,340	0.12
251,000	Post Properties	7,417,050	2.12
152,200	Prologis	8,191,404	2.34
93,000	Public Storage	7,401,870	2.12
83,700	Simon Property	7,601,634	2.17
41,300	SL Green Realty	3,409,315	0.97
64,700	Starwood Hotels & Resorts Worldwide	2,604,823	0.74
83,700	Vornado Realty Trust	7,295,293	2.09
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>311,521,839</b>	<b>89.03</b>

주식수 또는 원금	예치금	시가 USD	% 순자산
<b>United States of America</b>		<b>48,936,140</b>	<b>13.99</b>
48,936,140	JPMorgan Chase Nassau	48,936,140	13.99
<b>총 예치금</b>		<b>48,936,140</b>	<b>13.99</b>
<b>총 투자자산</b>		<b>360,457,979</b>	<b>103.02</b>
기타 순부채		(10,565,404)	(3.02)
순자산가치		349,892,575	100.00

# Schroders

## 글로벌 중소형주 펀드 (Global Smaller Companies)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>3,106,555</b>	<b>4.20</b>
169,769	Boart Longyear	363,820	0.49
51,949	Computershare	459,791	0.62
64,279	Downer EDI	424,374	0.58
95,662	Iluka Resources	432,996	0.59
75,046	James Hardie Industries	305,785	0.41
100,322	Macquarie Infrastructure	223,670	0.30
33,299	Sonic Healthcare	465,605	0.63
36,392	United	430,514	0.58
<b>Austria</b>		<b>1,312,041</b>	<b>1.78</b>
8,131	Kapsch TrafficCom	378,062	0.51
12,178	Rosenbauer International	556,636	0.76
3,605	Schoeller-Bleckmann Oilfield Equipment	377,343	0.51
<b>Belgium</b>		<b>322,632</b>	<b>0.44</b>
1,257	EVS Broadcast Equipment	111,305	0.15
1,612	Nationale A Portefeuille	120,635	0.17
822	Sofina	90,692	0.12
<b>Bermuda</b>		<b>267,219</b>	<b>0.36</b>
6,606	Argo	221,499	0.30
3,000	Genpact	45,720	0.06
<b>Canada</b>		<b>1,414,822</b>	<b>1.91</b>
32,553	Galleon Energy	634,445	0.86
5,800	PAN American Silver	204,508	0.27
40	Ritchie Bros Auctioneers	1,056	0.00
9,716	ShawCor	346,843	0.47
13,758	Yamana Gold	227,970	0.31
<b>China</b>		<b>1,163,189</b>	<b>1.57</b>
614,000	China Eastern Airlines 'H'	192,881	0.25
318,000	China Molybdenum 'H'	271,554	0.37
84,000	China National Building Material 'H'	161,557	0.22
52,500	Great Wall Automobile 'H'	34,802	0.05
6,200	Home Inns & Hotels Management ADR	118,172	0.16
173,500	KWG Property	124,578	0.17
675,000	Want Want China	259,645	0.35
<b>Denmark</b>		<b>344,931</b>	<b>0.47</b>
15,421	Trigon Agri	35,486	0.05
4,345	TrygVesta	309,445	0.42
<b>Finland</b>		<b>1,131,026</b>	<b>1.53</b>
88,480	F-Secure	373,747	0.51
12,527	Teleste	97,735	0.13
26,186	YIT	659,544	0.89
<b>France</b>		<b>3,445,046</b>	<b>4.66</b>
8,349	Altamir Amboise	83,956	0.11
6,233	Alten	225,857	0.31
7,866	Bourbon	484,514	0.66
1,200	Easydentic	39,719	0.04
1,204	Guyenne et Gascogne	150,581	0.20
31,000	Homair	162,706	0.22
2,800	Ipsen	142,856	0.19
4,555	Les Nouveaux Constructeurs Investissement	27,282	0.04
10,063	Maximiles	152,422	0.21
2,846	Nexity	77,962	0.11
4,096	Outremer Telecom	44,998	0.06
4,322	Rubis	366,765	0.50
11,167	Saft	483,144	0.65
12,321	Store Electronic	252,262	0.34
4,288	Carrere	0	0.00
1,215	LISI	107,624	0.15
6,957	Sword	213,055	0.29
5,000	Virbac	429,343	0.58
<b>Germany</b>		<b>2,159,693</b>	<b>2.92</b>
3,216	Bilfinger Berger	280,057	0.38
3,320	Euro-Kai KGaA Preference	363,786	0.49
3,263	Hawesko	109,957	0.15
11,950	IDS Scheer	141,639	0.19
2,368	InVision Software	68,339	0.09
12,100	MTU Aero Engines	390,773	0.53
8,539	Rheinmetall	616,007	0.83
11,385	SFC Smart Fuel Cell	189,135	0.26
<b>Greece</b>		<b>1,038,687</b>	<b>1.41</b>
13,693	Babis Vovos International Construction	448,047	0.61
9,400	Fourlis	274,092	0.37
11,912	JUMBO	316,548	0.43
<b>Guernsey</b>		<b>323,510</b>	<b>0.44</b>
11,000	Amdocs	323,510	0.44





## 글로벌 중소형주 펀드 (Global Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Hong Kong SAR</b>		<b>2,178,057</b>	<b>2.95</b>
242,000	Agile Property	210,999	0.29
160,000	China Everbright	308,548	0.42
222,000	China Foods	102,473	0.14
119,000	China Insurance International	283,802	0.38
290,000	Cnpc Hong Kong	136,836	0.18
96,400	Dah Sing Banking	171,068	0.23
7,600	Hong Kong Aircraft Engineerg	117,034	0.16
51,000	Hopewell	181,136	0.25
640,000	Minmetals Resources	225,667	0.31
7,100	Seaspan	169,832	0.23
638,000	SRE	68,716	0.09
35,000	Television Broadcasts	201,946	0.27
<b>Ireland</b>		<b>453,737</b>	<b>0.61</b>
18,197	DCC	453,737	0.61
<b>Israel</b>		<b>346,038</b>	<b>0.47</b>
34,246	Oridion Systems	346,038	0.47
<b>Italy</b>		<b>1,304,806</b>	<b>1.77</b>
22,300	ACEA	424,238	0.58
26,528	Azimut	230,385	0.31
195,168	CIR-Compagnie Industriali Riunite	537,094	0.73
28,000	Hera	113,089	0.15
<b>Japan</b>		<b>5,628,242</b>	<b>7.61</b>
17,500	Aica Kogyo	154,908	0.21
16,400	Arcs	220,238	0.30
36,000	Chugoku Marine Paints	249,215	0.34
37,000	Daido Steel	207,500	0.28
27,000	Daihatsu Diesel Manufacturing	306,412	0.42
34,000	DC	100,000	0.14
34,000	DOWA	248,553	0.34
3,600	Exedy	95,158	0.13
15,100	Fujikura Kasei	141,232	0.19
28,000	Furukawa-Sky Aluminum	75,733	0.10
4,700	HIS	70,629	0.10
9,000	Hisaka Works	192,359	0.26
3,000	Icom	75,894	0.10
6,000	Japan Aviation Electronics Industry	52,714	0.07
16,900	JSP	143,364	0.19
7,000	Koito Manufacturing	97,645	0.13
3,900	Lintec	68,049	0.09
8,700	MISUMI	162,498	0.22
14,800	Musashi Seimitsu Industry	340,817	0.46
6,500	Nichi-iko Pharmaceutical	165,051	0.22
6,100	Nidec Copal	78,745	0.11
8,800	Nifco	208,474	0.28
16,000	Nihon Parkerizing	261,472	0.35
27,000	Nippon Thompson	173,123	0.23
7,000	Nishimatsuya Chain	62,890	0.09
10,700	Nitta	234,259	0.32
840	Obic	141,642	0.19
8,100	OSG	91,924	0.12
2,100	Ryosan	45,281	0.06
6,000	Sato	67,865	0.09
48,000	Shinmaywa Industries	190,656	0.26
8,500	Sumida	118,167	0.16
5,100	Tokyo Tomin Bank	99,116	0.13
11,900	Trusco Nakayama	179,051	0.24
6,900	Tsumura & Co.	178,471	0.24
2,000	Tsuruha	65,822	0.09
5,700	Tsutsumi Jewelry	114,280	0.16
5,100	Union Tool	149,035	0.20
<b>Luxembourg</b>		<b>93,789</b>	<b>0.13</b>
19,239	Transcom WorldWide	93,789	0.13
<b>Netherlands</b>		<b>2,624,575</b>	<b>3.55</b>
1,800	Accell	61,735	0.08
15,700	Arcadis	348,912	0.47
6,574	Fugro	554,346	0.75
29,845	Innoconcepts	411,131	0.56
14,556	SBM Offshore	530,429	0.72
7,247	Smartrac	235,643	0.32
13,542	Ten Cate	482,379	0.65
<b>New Zealand</b>		<b>283,983</b>	<b>0.38</b>
158,214	Fisher & Paykel Healthcare	283,983	0.38
<b>Norway</b>		<b>415,648</b>	<b>0.56</b>
141,060	StepStone	415,648	0.56
<b>Singapore</b>		<b>2,017,138</b>	<b>2.73</b>
113,000	CapitaMall Trust	248,406	0.33
253,000	Goodpack	286,454	0.39
98,000	Parkway	167,158	0.23

109,000	SembCorp Industries	333,375	0.45
249,000	SMRT	340,507	0.46
251,000	Suntec Real Estate Investment Trust	250,972	0.34
228,000	Unisteel Technology	316,818	0.43
54,000	Yanlord Land	73,448	0.10
<b>South Korea</b>		<b>1,502,137</b>	<b>2.03</b>
978	CJ CheilJedang	255,208	0.35
7,346	Hyunjin Materials	329,417	0.45
499	KCC	207,341	0.28
4,635	Kumho Industrial	106,356	0.14
214	Lotte Confectionery	259,103	0.35
2,028	Samsung Engineering	151,505	0.20
4,500	TK	193,207	0.26
<b>Spain</b>		<b>1,045,316</b>	<b>1.41</b>
18,399	Enagas	520,833	0.70
8,065	Red Electrica de Espana	524,483	0.71
<b>Sweden</b>		<b>592,171</b>	<b>0.80</b>
9,165	Saab	231,020	0.31
17,792	Swedish Match	361,151	0.49
<b>Switzerland</b>		<b>3,452,233</b>	<b>4.67</b>
12,403	Bank Sarasin & Cie Registered	557,883	0.75
4,330	BKW FMB Energie	589,171	0.80
2,150	Financiere Tradition	356,453	0.48
751	Helvetia	288,251	0.39
66	Jelmoli	167,307	0.23
52,500	Mobilezone	370,825	0.50
1,908	Newave Energy	90,969	0.12
3,231	Schweizerhall Registered	679,894	0.92
231	Sika	351,480	0.48
<b>United Kingdom</b>		<b>6,509,228</b>	<b>8.81</b>
40,000	Albemarle & Bond	163,076	0.22
35,000	AssetCo	110,281	0.15
8,752	Atkins (WS)	184,251	0.25
10,000	Babcock International	121,410	0.16
16,341	Balfour Beatty	138,454	0.19
80,000	Bloomsbury Publishing	216,904	0.29
50,000	Bodycote	203,846	0.28
47,940	Booker	21,982	0.03
15,000	Bovis Homes	97,786	0.13
20,000	BPP	186,888	0.25
20,000	BSS	133,870	0.18
25,001	Carillion	166,348	0.22
75,000	Chloride	395,480	0.54
25,000	Consort Medical	294,056	0.40
17,500	CSR	94,721	0.13
24,400	Dechra Pharmaceuticals	204,304	0.28
33,745	DTZ	134,212	0.18
30,000	E2V Technologies	157,594	0.21
18,305	Eco Animal Health	38,317	0.05
15,000	Fidessa	252,838	0.34
50,000	Findel	166,964	0.23
14,160	Goldshield	79,042	0.11
30,000	Grainger	134,867	0.18
2,000	Greggs	145,932	0.20
20,000	Hamworthy	215,109	0.29
4,343	Homeserve	145,804	0.20
21,369	Inchcape	134,513	0.18
18,846	Laird	147,092	0.20
111,236	LMS Capital	154,123	0.21
25,000	Luminar	131,951	0.18
112,762	Management Consulting	65,193	0.09
30,609	Meggitt	128,604	0.17
50,000	Mitie	210,325	0.28
10,000	Morgan Sindall	151,514	0.20
87,101	Nestor Healthcare	65,117	0.09
3,378	Premier Oil	110,579	0.15
17,500	Shaftesbury	134,755	0.18
10,187	SIG	108,551	0.15
15,000	United Business Media	162,080	0.22
10,000	Venture Production	173,144	0.23

## 글로벌 중소형주 펀드 (Global Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United Kingdom (계속)</b>			
14,237	Victrex	211,452	0.29
15,000	Vitec	137,259	0.19
19,625	Wetherspoon (J.D.)	78,640	0.11
<b>United States of America</b>		<b>25,876,736</b>	<b>35.01</b>
5,924	Actuant	185,777	0.26
5,200	Adtran	128,648	0.17
8,400	Advanced Medical Optics	162,540	0.22
4,800	AH Belo	27,360	0.04
1,600	Air Methods	42,144	0.06
4,357	Airgas	272,835	0.37
3,100	Albany International	89,993	0.12
6,200	Albemarle	254,076	0.34
400	Alexion Pharmaceuticals	29,116	0.04
1,800	AllianceBernstein	102,456	0.14
11,900	Ambassadors	185,759	0.25
1,500	Amphenol	67,920	0.09
6,200	Amsurg	152,644	0.21
5,500	Anadigics	51,150	0.07
13,556	Annaly Capital Management	210,796	0.29
9,811	Apollo Investment	148,342	0.20
13,800	Aspen Technology	191,130	0.26
2,900	athenahealth	87,696	0.12
3,913	Bank of Hawaii	192,246	0.26
4,300	Barr Pharmaceuticals	193,070	0.26
4,500	Belden	153,405	0.21
2,300	Berkshire Hills Bancorp	56,810	0.08
2,500	Broadridge Financial Solutions	54,050	0.07
16,300	Brocade Communications Systems	134,638	0.18
8,700	Brush Engineered Materials	222,459	0.30
14,600	Cabot	368,650	0.50
7,200	CARBO Ceramics	410,832	0.56
14,400	Casual Male Retail	50,256	0.07
6,100	Cbeyond	108,092	0.15
21,900	Central Garden & Pet	98,331	0.13
6,500	Central Garden & Pet 'A'	26,000	0.04
5,933	Cepheid	170,692	0.23
5,400	Cheesecake Factory	86,994	0.12
6,700	Childrens Place Retail Stores	243,411	0.33
8,400	Chimera Investment	77,112	0.10
2,500	Clean Harbors	179,625	0.25
9,859	Clear Channel Outdoor	177,659	0.24
400	Commercial Metals	15,104	0.02
3,300	CommScope	173,382	0.24
593	Comverse Technology	9,915	0.01
700	Concho Resources	26,600	0.04
23,831	Conseco	236,165	0.32
3,900	Consolidated Communication	57,330	0.08
3,200	Constant Contact	60,704	0.08
8,900	Cooper	327,698	0.44
7,400	Corrections Corp of America	200,762	0.27
6,800	Crown	177,140	0.24
5,107	Cullen/Frost Bankers	262,857	0.36
1,900	Curtiss-Wright	83,714	0.11
8,867	CVB Financial	88,138	0.12
5,600	DaVita	301,616	0.41
60	Dialysis Corp Of America	436	0.00
2,100	Dick's Sporting Goods	37,905	0.05
4,800	Digital Realty Trust	194,928	0.26
3,400	Diamond Foods	74,698	0.10
4,500	Dover	215,685	0.29
16,173	Dresser-Rand	619,749	0.84
800	Dun & Bradstreet	69,752	0.09
33,257	Emulex	393,430	0.53
2,300	ESCO Technologies	106,789	0.14
15,124	Euronet Worldwide	260,133	0.35
2,400	Exterran	174,840	0.24
15,384	F5 Networks	445,059	0.60
11,800	FEI	276,474	0.37
4,600	Flotek Industries	92,184	0.12
530	FMC	40,683	0.06
2,400	Forest City Enterprises	77,808	0.11
3,100	Forest Oil	228,842	0.31
10,706	Gartner	223,220	0.30
1,800	Gen-Probe	86,310	0.12
13,700	Geo	307,291	0.42
6,500	GeoEye	117,000	0.16
2,600	Global Payments	120,900	0.16
1,800	Goodrich Petroleum	136,224	0.18
7,626	H&E Equipment Services	92,351	0.13
3,000	Haemonetics	173,250	0.23
4,335	Health Care REIT	193,124	0.26
1,500	Health Net	37,200	0.05
4,100	HMS	89,298	0.12
6,100	Horizon Lines	61,854	0.08

## 글로벌 중소형주 펀드 (Global Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
3,500	Huron Consulting	155,575	0.21
9,906	IDEX	353,248	0.48
2,936	Immucor	77,011	0.10
4,500	IMS Health	103,950	0.14
10,816	Informatica	170,136	0.23
9,600	Integrated Device Technology	95,904	0.13
4,400	Interface	56,804	0.08
11,600	Intermap Network Services	56,956	0.08
6,200	Interpublic	53,444	0.07
4,900	Intersil	120,736	0.16
12,800	Interwoven	156,928	0.21
3,000	Inverness Medical Innovations	101,310	0.14
1,100	Investment Technology	37,609	0.05
5,600	Investors Real Estate Trust	53,984	0.07
800	Jacobs Engineering	64,936	0.09
2,598	Kansas City Southern	113,091	0.15
5,400	Knology	58,860	0.08
17,000	KV Pharmaceutical	321,810	0.44
3,500	Lamar Advertising	123,095	0.17
13,913	Lexicon Pharmaceuticals	24,209	0.03
11,500	LKQ	206,540	0.28
4,400	Luminex	91,476	0.12
9,300	Macrovision Solutions	143,406	0.19
1,100	Mantech International	53,768	0.07
8,000	MEMSIC	23,840	0.03
2,500	Meredith	71,450	0.10
4,400	Microsemi	114,444	0.16
5,900	National Retail Properties	123,900	0.17
3,600	NeuStar	78,084	0.11
3,100	NII	145,359	0.20
4,300	Northeast Utilities	109,822	0.15
5,900	NorthWestern	149,034	0.20
8,800	ON Semiconductor	82,720	0.11
10,800	Online Resources	91,152	0.12
1,483	Ormat Technologies	71,347	0.10
9,900	Pactiv	207,108	0.28
10,700	PAETEC	69,229	0.09
5,600	Parallel Petroleum	112,896	0.15
14,827	Parametric Technology	254,283	0.34
3,900	Patterson	116,064	0.16
6,500	Perrigo	211,575	0.29
8,326	Pinnacle Entertainment	89,921	0.12
6,900	Portland General Electric	156,630	0.21
17,400	PSS World Medical	286,056	0.39
2,834	Psychiatric Solutions	107,947	0.15
26,800	QLogic	391,012	0.53
1,700	Range Resources	110,126	0.15
8,137	Regis	218,885	0.30
15,736	Reinsurance Group of America	684,359	0.93
3,300	Rent-A-Center	68,409	0.09
4,368	Republic Airways	39,749	0.05
5,500	Republic Services	163,295	0.22
4,924	RightNow Technologies	67,311	0.09
2,000	Rofin-Sinar Technologies	60,740	0.08
4,500	Ross Stores	163,755	0.22
2,500	Ruddick	87,175	0.12
1,100	RPC	18,414	0.02
4,900	SAIC	103,488	0.14
25,706	Scientific Games	781,462	1.06
9,700	Semtech	138,710	0.19
7,500	Sierra Pacific Resources	96,150	0.13
9,500	Skilled Healthcare	125,685	0.17
9,400	Skyworks Solutions	89,864	0.12
6,700	Sonic	96,748	0.13
17,116	SonicWALL	112,623	0.15
8,776	St. Mary Land & Exploration	556,047	0.75
1,600	Standard Microsystems	43,440	0.06
5,252	Standard Parking	95,586	0.13
7,100	Sun Healthcare	97,199	0.13
4,000	SVB Financial	198,640	0.27
8,100	Syniverse	128,628	0.17
11,935	THQ	235,716	0.32
12,500	tw telecom	202,250	0.27
2,700	UIL	79,704	0.11
3,300	Unisource Energy	102,927	0.14
8,000	United Natural Foods	161,040	0.22
1,100	US Cellular	61,215	0.08
34,615	Valueclick	527,533	0.72
7,641	Veeco Instruments	129,209	0.17
3,600	VeriSign	137,664	0.19
100	Viad	2,643	0.00
18,300	Vishay Intertechnology	170,556	0.23
4,500	Volcano	54,315	0.07

## 글로벌 중소형주 펀드 (Global Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
7,818	Volterra Semiconductor	136,033	0.18
5,000	W.R. Berkley	124,850	0.17
1,600	Wabtec	76,544	0.10
7,403	Waste Connections	239,487	0.32
3,761	Watson Wyatt Worldwide	201,966	0.27
2,200	WellCare Health Plans	78,540	0.11
6,700	West Pharmaceutical Services	293,862	0.40
5,495	Westamerica Bancorporation	292,279	0.40
<b>공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>70,353,185</b>	<b>95.18</b>
<b>규제시장에서 거래되지 않는 기타 양도성유가증권</b>			
주식수 또는 원금	규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>			
14,000	Bruker	182,515	0.24
16,725	TAC Acquisition	181,580	0.24
		935	0.00
<b>규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>182,515</b>	<b>0.24</b>
<b>개방형 간접투자기구</b>			
주식수 또는 원금	개방형 간접투자기구	시가 USD	% 순자산
<b>United States of America</b>			
5,400	iShares Russell 2000 Index Fund	376,380	0.51
		376,380	0.51
<b>총 개방형 간접투자기구</b>		<b>376,380</b>	<b>0.51</b>
<b>금융파생상품</b>			
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Japan</b>			
13,000	Dowa Mining Rights 29/01/2010	4,746	0.01
		4,746	0.01
<b>Singapore</b>			
31,625	Goodpack Warrants 16/07/2009	5,813	0.01
		5,813	0.01
<b>총 금융파생상품</b>		<b>10,559</b>	<b>0.02</b>
<b>총 투자자산</b>		<b>70,922,639</b>	<b>95.95</b>
<b>기타 순자산</b>		<b>2,992,223</b>	<b>4.05</b>
<b>순자산가치</b>		<b>73,914,862</b>	<b>100.00</b>

# Schroders

## 글로벌 테크놀러지 펀드 (Global Technology)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>365,799</b>	<b>1.88</b>
20,690	Marvell Technology	365,799	1.88
<b>China</b>		<b>327,981</b>	<b>1.68</b>
12,125	Focus Media ADR	327,981	1.68
<b>Finland</b>		<b>537,839</b>	<b>2.76</b>
22,382	Nokia ADR	537,839	2.76
<b>Germany</b>		<b>318,396</b>	<b>1.63</b>
28,607	Aixtron ADR	318,396	1.63
<b>Japan</b>		<b>837,847</b>	<b>4.30</b>
3,800	Nidec	254,076	1.30
4,655	Nintendo ADR	329,109	1.69
6,600	Nitto Denko	254,662	1.31
<b>South Korea</b>		<b>282,623</b>	<b>1.46</b>
954	Samsung Electronics GDR 144A	282,623	1.46
<b>Taiwan</b>		<b>371,972</b>	<b>1.91</b>
40,810	HON HAI Precision Industry	200,958	1.03
22,000	Richtek Technology	171,014	0.88
<b>United States of America</b>		<b>14,453,671</b>	<b>74.21</b>
34,760	3PAR	294,417	1.50
33,948	Advanced Micro Devices	201,991	1.03
7,402	Akamai Technologies	255,813	1.30
11,603	Amtech Systems	124,152	0.63
1,594	Apple	271,123	1.39
23,187	Applied Materials	447,277	2.30
25,818	Brocade Communications Systems	213,257	1.09
8,526	Ciena	203,771	1.05
37,729	Cisco Systems	890,782	4.57
14,156	Citrix Systems	421,849	2.17
15,075	Cognizant Technology Solutions	495,817	2.55
12,042	Commvault Systems	205,316	1.05
21,564	Corning	505,676	2.60
23,078	Dell	513,486	2.64
5,280	Dolby Laboratories	207,768	1.07
6,110	eBay	168,697	0.87
10,572	Electronic Arts	464,534	2.39
25,144	Formfactor	463,404	2.38
695	Google	367,009	1.88
15,525	Hewlett-Packard	692,105	3.55
12,436	Intel	267,250	1.37
18,143	Kenexa	357,961	1.84
6,960	Lam Research	258,355	1.33
13,407	Lexmark International	448,464	2.30
7,385	MEMC Electronic Materials	466,584	2.40
49,821	Microsoft	1,376,554	7.07
12,670	Monolithic Power Systems	272,532	1.40
7,300	National Semiconductor	149,577	0.77
31,417	NetApp	694,630	3.57
28,249	Oracle	601,421	3.09
8,558	QUALCOMM	390,673	2.01
7,406	Rubicon Technology	157,526	0.81
18,032	SanDisk	346,755	1.78
49,077	Sonus Networks	172,751	0.89
19,646	Taleo	384,865	1.98
18,814	Tessera Technologies	307,797	1.58
10,671	Ultimate Software	391,732	2.01
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>17,496,128</b>	<b>89.83</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>		<b>336,975</b>	<b>1.73</b>
11,415	I-Web 144A Preference	114	0.00
16,041	Maxim Integrated Products	336,861	1.73
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>336,975</b>	<b>1.73</b>
<b>총 투자자산</b>		<b>17,833,103</b>	<b>91.56</b>
<b>기타 순자산</b>		<b>1,644,169</b>	<b>8.44</b>

순자산가치

19,477,272 100.00



## 그레이터 차이나 펀드 (Greater China)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>China</b>		<b>312,139,523</b>	<b>25.21</b>
34,068,000	Advanced Semiconductor Manufacturing 'H'	995,949	0.07
407,200	AirMedia ADR	5,928,832	0.47
6,200,000	Anta Sports Products	4,857,227	0.38
8,441,500	Asia Cement China	5,444,313	0.44
12,294,000	Beijing Jingkelong 'H'	8,039,312	0.65
12,729,500	BYD Electronic International	7,556,973	0.61
5,660,000	China Coal Energy 'H'	9,898,886	0.80
13,078,000	China Communications Construction 'H'	22,369,314	1.81
21,789,000	China Construction Bank 'H'	17,544,963	1.42
8,556,000	China High Speed Transmission Equipment	17,552,795	1.42
4,170,000	China Life Insurance 'H'	14,596,684	1.18
6,562,000	China National Building Material 'H'	12,620,687	1.02
15,334,000	China Petroleum & Chemical 'H'	14,352,707	1.16
2,179,000	China Shenhua Energy 'H'	8,549,371	0.69
26,890,000	China Telecom 'H'	14,618,815	1.18
31,876,000	Dongfeng Motor 'H'	12,751,871	1.03
7,360,000	Franshion Properties China	2,802,785	0.23
8,029,023	Guangdong Electric Power Development	3,695,836	0.30
6,287,473	Hangzhou Steam Turbine	7,771,568	0.63
7,849,000	Hidili Industry International Development	13,687,015	1.11
40,610,000	Huadian Power International	10,726,443	0.87
13,632,000	Huaneng Power International 'H'	9,456,106	0.76
2,267,998	Huangshan Tourism Development	3,095,817	0.25
2,089,477	Huaxin Cement	4,801,618	0.39
29,841,000	Industrial & Commercial Bank of China 'H'	20,393,703	1.65
5,084,000	Jiangsu Expressway 'H'	4,165,450	0.34
9,462,000	PetroChina 'H'	12,253,491	0.99
14,396,500	Shandong Chenming Paper 'H'	12,090,764	0.98
23,586,000	Zijin Mining	20,050,414	1.62
1,974,760	ZTE 'H'	9,469,814	0.76
<b>Hong KongSAR</b>		<b>487,887,378</b>	<b>39.40</b>
24,940,000	AAC Acoustic Technology	20,849,688	1.68
32,000,000	Apac Resources	3,610,673	0.29
4,128,000	Beijing Enterprises	13,496,942	1.09
10,783,500	BOC Hong Kong	28,551,919	2.31
12,132,000	Chen Hsong	5,180,028	0.42
2,616,000	Cheung Kong	35,252,991	2.85
5,258,000	China Infrastructure Machinery	4,887,808	0.39
3,950,000	China Insurance International	9,420,318	0.76
6,458,000	China Mengniu Dairy	18,299,778	1.48
7,563,000	China Mobile	101,627,419	8.21
842,000	China Overseas Land & Investment	1,330,082	0.11
3,602,000	China Resources Enterprise	10,276,122	0.83
20,656,000	China Ting	3,337,124	0.27
12,100,000	China Unicom	22,465,156	1.81
23,640,000	CNOOC	40,677,617	3.29
978,000	Dah Sing Financial	7,887,602	0.64
14,756,000	Dynasty Fine Wines	2,592,058	0.21
8,654,000	Fubon Bank Hong Kong	7,034,960	0.57
702,000	Hang Lung	3,118,860	0.25
1,877,000	Hopewell	6,666,526	0.54
394,000	Hutchison Whampoa	3,970,766	0.32
3,536,600	iShares Asia Trust - iShares FTSE/Xinhua A50 China Tracker	6,529,861	0.53
717,430	Jardine Matheson	22,025,101	1.78
2,195,000	Kerry Properties	11,525,080	0.93
19,517,777	Kingway Brewery	2,727,799	0.22
11,784,500	Lung Kee (Bermuda)	5,364,077	0.43
2,749,500	Ports Design	7,861,657	0.63
7,780,000	Public Financial	5,127,412	0.41
8,530,000	Shangri-La Asia	19,905,630	1.61
1,062,000	Sun Hung Kai Properties	14,406,739	1.16
2,855,500	Swire Pacific	29,199,026	2.36
3,298,000	Tingyi (Cayman Islands)	4,076,460	0.33
453,000	Wing Hang Bank	6,000,038	0.48
3,139,000	Zhuzhou CSR Times Electric	2,604,061	0.21
<b>Malaysia</b>		<b>6,401,985</b>	<b>0.52</b>
40,926,000	Samling Global	6,401,985	0.52
<b>Singapore</b>		<b>6,281,145</b>	<b>0.51</b>
4,618,000	Yanlord Land	6,281,145	0.51
<b>Taiwan</b>		<b>412,296,524</b>	<b>33.30</b>
2,007,536	Advanced Semiconductor Engineering	1,805,195	0.16
3,853,918	Catcher Technology	10,980,366	0.89

16,620,592	Cathay Financial	36,131,722	2.92
8,367,000	Chinatrust Financial	8,074,872	0.65
14,176,000	Chunghwa Telecom	36,654,018	2.96
247,500	Chunghwa Telecom ADR	6,078,600	0.49
8,583,000	Far Eastern Textile	11,181,082	0.90
4,317,000	Formosa Plastics	10,408,577	0.84
10,542,894	HON HAI Precision Industry	51,915,766	4.19
5,238,000	KGI Securities	3,812,905	0.31
613,640	Largan Precision	7,842,303	0.63
740,000	MediaTek	8,530,962	0.69
3,123,290	Nan Ya Printed Circuit Board	15,637,025	1.26
2,940,707	Novatek Microelectronics	8,543,161	0.69
15,646,000	Siliconware Precision Industries	23,061,874	1.86
45,519,000	SinoPac Financial	19,715,904	1.59
16,614,000	Taiwan Cement	22,436,561	1.81
16,834,611	Taiwan Mobile	31,329,233	2.53
41,074,492	Taiwan Semiconductor Manufacturing	87,939,459	7.10
14,597,000	Yuanta Financial	10,216,939	0.83

**공식증권거래소에 상장된 인가된 총 양도성유가증권 및 단기금융상품** **1,225,006,555** **98.94**

주식수 또는 원금	금융파생상품	시가 USD	% 순자산
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<b>Hong KongSAR</b>		<b>6,175,623</b>	<b>0.50</b>
18,965,000	China 50 ETF Warrants 10/06/2013	6,175,623	0.50

**총 금융파생상품** **6,175,623** **0.50**

**총 투자자산** **1,231,182,178** **99.44**

**기타 순자산** **6,924,755** **0.56**

**순자산가치** **1,238,106,933** **100.00**

## 홍콩 주식 펀드 (Hong Kong Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 HKD	% 순자산
<b>China</b>		<b>514,501,852</b>	<b>11.06</b>
3,337,000	China Coal Energy 'H'	45,516,680	0.98
3,502,000	China Communications Construction 'H'	46,716,680	1.00
3,018,000	China National Building Material 'H'	45,270,000	0.97
7,334,000	China Oilfield Services 'H'	102,676,000	2.21
101,800	Ctrip.com International ADR	37,379,090	0.80
458,800	E-House China ADR	37,571,384	0.81
26,378,000	Franshion Properties China	78,342,660	1.68
4,188,950	Hangzhou Steam Turbine	40,381,478	0.87
7,342,000	Jiangsu Expressway 'H'	46,915,380	1.01
5,150,000	Shandong Chenming Paper 'H'	33,732,500	0.73
<b>Hong Kong SAR</b>		<b>3,873,752,449</b>	<b>83.29</b>
11,088,000	AAC Acoustic Technology	72,293,760	1.56
951,500	ASM Pacific Technology	55,995,775	1.21
5,752,000	BOC Hong Kong	118,778,800	2.56
13,790,000	Champion REIT	49,781,900	1.08
10,660,000	Chen Hsong	35,497,800	0.77
1,275,000	Cheung Kong	134,002,500	2.88
6,228,000	China Insurance International	115,840,800	2.49
4,407,000	China Mengniu Dairy	97,394,700	2.09
3,230,500	China Mobile	338,556,400	7.28
6,500,000	China Overseas Land & Investment	80,080,000	1.72
7,484,000	China Unicom	108,368,320	2.33
17,299,000	CNOOC	232,152,580	4.99
5,659,200	Dah Sing Banking	78,323,328	1.68
588,800	Dah Sing Financial	37,035,520	0.80
17,230,000	Denway Motors	51,862,300	1.11
1,420,000	Esprit	115,020,000	2.47
17,450,000	First Pacific	85,854,000	1.85
3,011,000	Hang Lung	104,331,150	2.24
1,100,300	Hang Seng Bank	180,999,350	3.89
4,302,000	Hongkong Land	143,601,397	3.09
836,000	Hutchison Whampoa	65,709,600	1.41
921,218	Jardine Matheson	220,569,409	4.74
1,829,000	Jardine Strategic	245,350,327	5.27
2,327,500	Kerry Properties	95,311,125	2.05
2,357,000	Li & Fung	55,389,500	1.19
4,652,000	Mandarin Oriental International	63,855,287	1.37
4,873,000	MTR	119,632,150	2.57
10,020,800	Noble	135,029,276	2.90
6,908,000	Public Financial	35,507,120	0.76
5,000,000	Shangri-La Asia	91,000,000	1.96
2,626,000	Sino Land	40,703,000	0.88
425,000	Sun Hung Kai Properties	44,965,000	0.97
2,577,500	Swire Pacific	205,555,625	4.42
5,522,000	Swire Pacific 'B'	88,352,000	1.90
1,947,000	Television Broadcasts	87,615,000	1.88
420,500	Wing Hang Bank	43,437,650	0.93
<b>Singapore</b>		<b>133,642,738</b>	<b>2.87</b>
1,424,000	CapitaLand	46,541,731	1.00
6,463,000	CapitaRetail China Trust	45,952,963	0.99
3,879,000	Yanlord Land	41,148,044	0.88
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>4,521,897,039</b>	<b>97.22</b>
<b>총 투자자산</b>		<b>4,521,897,039</b>	<b>97.22</b>
<b>기타 순자산</b>		<b>129,431,249</b>	<b>2.78</b>
<b>순자산가치</b>		<b>4,651,328,288</b>	<b>100.00</b>

## 인도 주식 펀드 (Indian Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>India</b>		<b>48,786,649</b>	<b>94.78</b>
3,630	Aban Offshore	242,878	0.47
213,300	Asahi India Glass	272,725	0.53
784,000	Ascendas India Trust	521,648	1.01
14,600	Bajaj Holdings and Investment	147,119	0.29
14,600	Bajaj Finserv	182,386	0.35
140,171	Bharat Forge	765,398	1.49
73,816	Bharat Heavy Electricals	2,365,009	4.59
89,515	Bharti Airtel	1,499,540	2.91
288,948	Cairn India	1,843,549	3.58
56,500	DLF	520,186	1.01
45,500	Dr Reddy's Laboratories	707,836	1.38
97,000	DS Kulkarni Developers	223,829	0.44
6,670	Educomp Solutions	399,627	0.78
101,200	Glenmark Pharmaceuticals	1,496,552	2.91
94,800	HDFC Bank	2,218,128	4.31
81,730	Housing Development Finance	3,729,815	7.25
93,250	ICICI Bank	1,364,909	2.65
21,055	ICICI Bank ADR	624,491	1.21
83,511	Infosys Technologies	3,368,759	6.54
612,000	Infrastructure Development Finance	1,471,899	2.86
561,240	ITC	2,448,052	4.76
189,011	IVRCL Infrastructures & Projects	1,333,240	2.59
13,020	Larsen & Toubro	660,662	1.28
105,080	Mahindra & Mahindra	1,192,355	2.32
58,300	Maruti Suzuki India	834,859	1.62
72,000	Nagarjuna Construction	224,253	0.44
78,520	Nicholas Healthcare	556,233	1.08
7,852	Piramal Life Sciences	47,280	0.09
282,109	Ranbaxy Laboratories	3,427,177	6.66
44,180	Reliance Capital	926,441	1.80
170,710	Reliance Communication	1,755,670	3.41
108,120	Reliance Industries	5,261,355	10.22
184,260	Satyam Computer Services	1,869,562	3.63
88,920	Sobha Developers	577,551	1.12
44,090	Sterlite Industries India	714,574	1.39
20,300	Tata Power	498,365	0.97
391,510	Unitech	1,558,583	3.03
201,100	Zee Entertainment Enterprises	934,154	1.81
<b>United States of America</b>		<b>726,540</b>	<b>1.41</b>
22,090	Cognizant Technology Solutions	726,540	1.41
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>49,513,189</b>	<b>96.19</b>
<b>총 투자자산</b>		<b>49,513,189</b>	<b>96.19</b>
<b>기타 순자산</b>		<b>1,960,830</b>	<b>3.81</b>
<b>순자산가치</b>		<b>51,474,019</b>	<b>100.00</b>

## 일본 중소형주 펀드 (Japanese Smaller Companies)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 JPY	% 순자산
<b>Japan</b>		<b>9,978,183,100</b>	<b>99.65</b>
46,500	Aeon Fantasy	57,009,000	0.58
266,900	Aica Kogyo	249,818,400	2.51
80,000	Airport Facilities	56,800,000	0.58
59,700	Alpha/Japan	56,297,100	0.56
116,500	Arcs	165,430,000	1.65
66,700	As One	154,744,000	1.55
156,000	Asics	180,648,000	1.80
47,700	Atrium	50,752,800	0.51
35,600	Bank of the Ryukyus	36,881,600	0.37
31,000	Canon Machinery	106,950,000	1.07
20,500	Capcom	63,550,000	0.63
226,000	Chugoku Marine Paints	165,432,000	1.65
18,600	Create SD	36,642,000	0.37
141,000	Dai-Dan	71,064,000	0.71
58,100	Daibiru	68,499,900	0.68
157,000	Daihatsu Diesel Manufacturing	188,400,000	1.88
155,700	DC	48,422,700	0.48
446,000	Denki Kagaku Kogyo KK	175,724,000	1.76
26,900	Disco	120,781,000	1.21
107,000	DOWA	82,711,000	0.83
296	Enoteca	62,160,000	0.62
78,200	Enplas	95,795,000	0.96
28,900	Exedy	80,775,500	0.81
83,500	Ferrotec	126,085,000	1.26
286,400	Fujikura Kasei	283,249,600	2.83
436,000	Furukawa-Sky Aluminum	124,696,000	1.25
88,700	Hakuto	86,482,500	0.86
164,800	Hard Off	72,841,600	0.73
53,200	HI-LEX	76,608,000	0.77
19,700	HIS	31,303,300	0.31
100,800	Hudson Soft	181,137,600	1.81
42,400	Icom	113,420,000	1.13
16,600	Inaba Denki Sangyo	51,460,000	0.51
665	Intelligence	52,535,000	0.52
147,000	Japan Aviation Electronics Industry	136,563,000	1.36
187,000	JCR Pharmaceuticals	94,622,000	0.95
49,000	Kissei Pharmaceutical	116,375,000	1.16
46,800	Koa	35,614,800	0.36
46,500	Lintec	85,792,500	0.86
60,900	Maxvalu Tokai	98,658,000	0.99
1,332,000	Minato Bank	277,056,000	2.77
46,400	Mirai Industry	53,313,600	0.53
104,500	MISUMI	206,387,500	2.06
261,000	Mitsui Home	150,336,000	1.50
165	Money Partners	16,830,000	0.17
80,900	Musashi Seimitsu Industry	196,991,500	1.97
110,000	Nafco	181,500,000	1.81
92,000	Nagase & Co.	102,948,000	1.03
96,300	Nichi-iko Pharmaceutical	258,565,500	2.58
37,200	Nichiha	34,782,000	0.35
100,100	Nidec Copal	136,636,500	1.36
32,000	Nihon Parkerizing	55,296,000	0.55
200,000	Nippon Chemiphar	100,000,000	1.00
138,000	Nippon Thompson	93,564,000	0.93
147,600	Nishimatsuya Chain	140,220,000	1.40
164,200	Nishio Rent All	232,343,000	2.32
115,000	Nissay Dowa General Insurance	67,850,000	0.68
125,500	Nisshin Fudosan/Japan	65,134,500	0.65
43,200	Nissin Healthcare Food Service	50,544,000	0.50
105,800	Nissin Kogyo	170,443,800	1.70
49,400	Nitta	114,361,000	1.14
69,700	Piolax	144,279,000	1.44
26,400	Roland	59,268,000	0.59
45,200	Ryosan	103,056,000	1.03
22,400	Sakai Moving Service	57,344,000	0.57
13,000	Sakata INX	5,564,000	0.06
50,100	Sanei-International	83,166,000	0.83
173,000	Sanki Engineering	149,645,000	1.49
301,000	Sanyo Special Steel	171,570,000	1.71
125,400	Sato	149,978,400	1.50
40,500	Secom Techno Service	121,500,000	1.21

## 일본 중소형주 펀드 (Japanese Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 JPY	% 순자산
<b>Japan (계속)</b>			
10,900	Shima Seiki Manufacturing	31,501,000	0.31
77,900	Sumida	114,513,000	1.14
439,000	Sumitomo Osaka Cement	100,531,000	1.00
25,700	Systemex	107,426,000	1.07
40,600	T&K Toka	53,795,000	0.54
17,500	Taiyo Ink Manufacturing	40,425,000	0.40
134,700	Sankei Building	90,787,800	0.91
106,400	Tokyo Tomin Bank	218,652,000	2.18
57,100	Tow	31,405,000	0.31
98,400	Trancom	156,948,000	1.57
118,500	Trusco Nakayama	188,533,500	1.88
51,900	Tsuruha	180,612,000	1.80
62,000	Union Tool	191,580,000	1.91
82,500	Yamatake	228,525,000	2.28
68,100	Yamato International	36,978,300	0.37
331,000	Yokogawa Bridge	236,334,000	2.36
75,900	Zuken	76,431,300	0.76
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>9,978,183,100</b>	<b>99.65</b>
주식수 또는 원금	금융파생상품	시가 JPY	% 순자산
<b>Japan</b>			
620,000	Dowa Mining Rights 29/01/2010	23,932,000	0.24
<b>총 금융파생상품</b>		<b>23,932,000</b>	<b>0.24</b>
<b>총 투자자산</b>		<b>10,002,115,100</b>	<b>99.89</b>
<b>기타 순자산</b>		<b>10,543,140</b>	<b>0.11</b>
<b>순자산가치</b>		<b>10,012,658,240</b>	<b>100.00</b>

## 한국 주식 펀드 (Korean Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>South Korea</b>		<b>57,649,722</b>	<b>95.52</b>
2,400	Amorepacific	1,483,828	2.45
7,003	CJ CheilJedang	1,827,422	3.02
52,300	Dongbu	997,996	1.64
8,000	Doosan Heavy Industries and Construction	755,653	1.25
30,000	Doosan Infracore	867,284	1.44
20,745	Hana Tour Service	687,805	1.14
30,000	Humax	372,102	0.62
50,000	Hynix Semiconductor	1,192,634	1.98
17,000	Hyundai Engineering & Construction	1,127,278	1.87
6,500	Hyundai Heavy Industries	2,009,350	3.33
15,000	Hyundai Mobis	1,212,193	2.01
35,646	Hyundai Motor	2,414,718	4.00
45,000	Kookmin Bank	2,653,373	4.40
40,007	Korea Electric Power	1,173,758	1.94
60,030	Korea Exchange Bank	821,897	1.36
9,863	Korean Air Lines	462,990	0.77
2,113	Korean Reinsurance	24,293	0.04
27,470	KT&G	2,358,840	3.91
17,770	LG	1,151,210	1.91
17,000	LG Chem	1,621,983	2.69
34,860	LG Electronics	3,941,332	6.53
50,000	LG Fashion	1,359,603	2.25
40,000	LG International	875,871	1.45
15,660	LG Life Sciences	785,914	1.30
30,000	LIG Non-Life Insurance	715,581	1.19
5,000	MegaStudy	1,580,002	2.62
13,000	Mirae Asset Securities	1,271,348	2.11
150,000	ON*Media	523,089	0.87
8,500	POSCO	4,411,793	7.31
20,000	Samsung C&T	1,080,050	1.79
30,000	Samsung Electro-Mechanics	1,110,581	1.84
11,113	Samsung Electronics	6,626,872	10.98
4,009	Samsung Fire & Marine Insurance	835,766	1.38
30,000	Samsung Heavy Industries	1,067,646	1.77
25,965	Shinhan Financial	1,171,782	1.94
2,000	Shinsegae	1,074,325	1.78
15,000	SK Energy	1,667,303	2.76
4,933	SK Telecom	896,610	1.49
110,000	Synopex	643,354	1.07
50,000	Woori Finance	794,293	1.32
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>57,649,722</b>	<b>95.52</b>
<b>총 투자자산</b>		<b>57,649,722</b>	<b>95.52</b>
<b>기타 순자산</b>		<b>2,701,649</b>	<b>4.48</b>
<b>순자산가치</b>		<b>60,351,371</b>	<b>100.00</b>

## 라틴 아메리카 펀드 (Latin American)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Argentina</b>		<b>12,607,146</b>	<b>0.72</b>
873,071	Telecom Argentina ADR	12,607,146	0.72
<b>Bermuda</b>		<b>16,046,747</b>	<b>0.92</b>
200,434	Credicorp	16,046,747	0.92
<b>Brazil</b>		<b>971,069,952</b>	<b>55.82</b>
3,832,329	Banco Bradesco ADR	78,945,977	4.54
505,687	Banco Itau Holding Financeira ADR	10,285,674	0.59
40,700	Companhia de Bebidas das Americas	2,436,499	0.14
434,063	BR Malls Participações	4,284,010	0.25
3,134,665	Bradespar Preference	83,748,711	4.81
15,033	Brasil Brokers Participações	13,702,876	0.79
2,005,936	Camargo Correa Desenvolvimento Imobiliario	11,412,051	0.66
392,945	Companhia de Bebidas das Americas Preference ADR	24,853,771	1.43
1,193,178	Companhia de Concessoes Rodoviaras	23,964,820	1.38
537,659	Companhia Energetica de Minas Gerais	11,089,481	0.64
1,081,282	Companhia Energetica de Minas Gerais ADR	26,123,773	1.50
2,346,425	Companhia Vale do Rio Doce ADR	69,548,037	4.00
3,319,629	Confab Industrial Preference	14,357,408	0.83
1,684,239	Eletropaulo Metropolitana Eletricidade de Sao Paulo Preference	39,735,653	2.28
147,000	Empresa Brasileira de Aeronautica ADR	3,945,480	0.23
3,167,936	Gerdau ADR	73,242,680	4.21
1,813,888	Industrias Romi	18,632,048	1.07
82,645	Investimentos Itau	525,769	0.03
7,374,601	Investimentos Itau Preference	46,451,989	2.67
708,600	Perdigao	19,488,449	1.12
3,045,807	Petroleo Brasileiro ADR	172,484,050	9.91
948,100	Suzano Papel e Celulose Preference	15,526,013	0.89
67,485	Tam ADR	1,281,540	0.07
231,800	Tele Norte Leste Participações	6,775,860	0.39
950,700	Tele Norte Leste Participações Preference	23,845,941	1.37
1,198,261	Tim Participações	4,512,075	0.26
1,150,854	Tractebel Energia	17,131,682	0.98
523,600	Ultrapar Participações Preference	20,012,497	1.15
4,700,669	Unibanco - Uniao de Bancos Brasileiros	60,075,185	3.45
512,675	Usinas Siderurgicas de Minas Gerais	24,493,667	1.41
714,325	Usinas Siderurgicas de Minas Gerais Preference	35,789,220	2.06
103,915	Votorantim Celulose e Papel ADR	2,809,862	0.16
763,976	Weg	9,557,204	0.55
<b>Chile</b>		<b>55,685,966</b>	<b>3.20</b>
231,787	Banco Santander Chile ADR	9,684,061	0.55
60,825	Centros Comerciales Sudamericanos	186,675	0.01
6,122,442	Empresa Nacional de Electricidad	8,925,870	0.51
198,266	Empresa Nacional de Electricidad ADR	8,660,259	0.50
796,952	Empresa Nacional de Telecomunicaciones	10,900,188	0.63
201,600	Sociedad Química y Minera de Chile ADR	9,525,600	0.55
39,303	Sociedad Química y Minera de Chile Preference	1,836,603	0.11
3,375,416	Vina Concha y Toro	5,966,710	0.34
<b>Colombia</b>		<b>22,905,855</b>	<b>1.32</b>
727,170	BanColombia ADR	22,905,855	1.32
<b>Luxembourg</b>		<b>32,965,830</b>	<b>1.89</b>
456,022	Tenaris ADR	32,965,830	1.89
<b>Mexico</b>		<b>369,752,025</b>	<b>21.25</b>
2,690,963	America Movil ADR	141,625,383	8.14
7,721,052	Cemex	19,059,879	1.10



## 라틴 아메리카 펀드 (Latin American) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Mexico (계속)</b>			
2,784,587	Controladora Comercial Mexicana	8,405,667	0.48
3,533,849	Corp Moctezuma	8,239,260	0.47
2,257,600	Corp GEO	7,488,472	0.43
1,572,687	Desarrolladora Homex	15,715,559	0.90
2,277,150	Empresas ICA	14,163,858	0.81
1,310,486	Fomento Economico Mexicano ADR	57,687,594	3.32
2,252,457	Grupo Bimbo	14,649,486	0.84
3,377,312	Grupo Financiero Banorte	15,610,722	0.90
72	Grupo Mexico	166	0.00
1,960,800	Grupo Modelo	9,722,629	0.56
775,430	Grupo Televisa ADR	18,400,954	1.06
3,772,756	Megacable	10,647,932	0.61
29	Telefonos de Mexico ADR	681	0.00
7,161,327	Wal-Mart de Mexico	28,333,783	1.63
<b>Peru</b>		<b>26,084,605</b>	<b>1.50</b>
300,546	Companhia de Minas Buenaventura ADR	19,367,184	1.11
3,460,348	Volcan Cia Minera	6,717,421	0.39
<b>United States of America</b>		<b>91,997,702</b>	<b>5.30</b>
USD 91,781	Goldman Sachs Zero Coupon 14/06/2010	68,934,506	3.97
211,900	Southern Copper	23,063,196	1.33
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>1,599,115,828</b>	<b>91.92</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Colombia</b>			
1,700,507	Almacenes Exito GDR	11,268,687	0.65
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>11,268,687</b>	<b>0.65</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Brazil</b>			
103,011	MSCI Daily TR Net Brazil Warrants 04/03/2010	77,369,090	4.45
<b>총 금융파생상품</b>		<b>77,369,090</b>	<b>4.45</b>
<b>총 투자자산</b>		<b>1,687,753,605</b>	<b>97.02</b>
<b>기타 순자산</b>		<b>51,891,750</b>	<b>2.98</b>
<b>순자산가치</b>		<b>1,739,645,355</b>	<b>100.00</b>

## 중동 펀드 (Middle East)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bahrain</b>		<b>14,461,977</b>	<b>2.53</b>
1	Al-Khaleej Development	2	0.00
2,742,000	Gulf Finance House	11,181,695	1.96
83,574	Gulf Finance House GDR	3,280,280	0.57
<b>Egypt</b>		<b>36,840,052</b>	<b>6.44</b>
337,376	Commercial International Bank	5,276,428	0.92
259,438	Commercial International Bank GDR	3,922,703	0.69
113,359	Orascom Construction Industries GDR	15,530,183	2.71
4,015,032	Telecom Egypt	12,110,738	2.12
<b>Israel</b>		<b>126,322,162</b>	<b>22.10</b>
1,481,569	Bank Hapoalim	6,493,460	1.14
1,547,033	Bank Leumi Le-Israel	7,656,752	1.34
8,797,938	Bezeq Israeli Telecommunication	17,281,102	3.02
321,815	Delek Automotive Systems	5,264,755	0.92
1,121,830	Israel Chemicals	25,650,907	4.49
1,277,782	Makhteshim-Agan Industries	11,886,344	2.08
1,152,408	Teva Pharmaceutical Industries ADR	52,088,842	9.11
<b>Kuwait</b>		<b>104,997,020</b>	<b>18.36</b>
2,949,125	Commercial Bank of Kuwait	16,480,535	2.88
3,109,600	Kuwait Finance House	33,580,486	5.87
5,701,857	Kuwait Financial Center	6,135,891	1.07
1,122,500	Kuwait Investment Projects	4,577,481	0.80
2,308,950	Mobile Telecommunications	13,949,252	2.44
4,405,275	National Bank of Kuwait	30,273,375	5.30
<b>Oman</b>		<b>7,220,169</b>	<b>1.26</b>
3,751,370	National Bank Of Oman	7,220,169	1.26
<b>Qatar</b>		<b>47,213,190</b>	<b>8.25</b>
284,116	Commercial Bank of Qatar	11,550,224	2.02
302,112	Industries Qatar	15,103,318	2.64
161,703	Qatar Islamic Bank	6,871,339	1.20
155,250	Qatar National Bank	9,786,948	1.71
74,284	Qatar Telecom Q-Tel	3,901,361	0.68
<b>Switzerland</b>		<b>6,866,347</b>	<b>1.20</b>
57,512	Orascom Development	6,866,347	1.20
<b>Turkey</b>		<b>69,980,087</b>	<b>12.23</b>
840,919	Anadolu Efes Biracilik Ve Malt Sanayii	7,279,792	1.27
1,805,951	Anadolu Hayat Emeklilik	3,598,775	0.63
936,601	Eregli Demir ve Celik Fabrikalari	7,955,123	1.39
3,049,087	Hurriyet Gazetecilik	3,635,646	0.64
36,560	Otokar Otobus Karoseri Sanayi	361,286	0.06
1,547,800	Tofas Turk Otomobil Fabrikasi	4,525,398	0.79
328,800	Tupras Turkiye Petrol Rafine	7,518,804	1.31
971,200	Turkcell Iletisim Hizmet	5,710,842	1.00
320,162	Turkcell Iletisim Hizmet ADR	4,786,422	0.84
3,778,900	Turkiye Garanti Bankasi	8,949,986	1.56
792,295	Turkiye Halk Bankasi	3,882,372	0.68
3,551,400	Turkiye Is Bankasi	11,775,641	2.06
<b>United Arab Emirates</b>		<b>85,482,080</b>	<b>14.95</b>
12,379,250	Air Arabia	6,167,466	1.08
4,656,822	Aldar Properties	15,910,898	2.78
3,585,186	Arabtec	15,812,045	2.77
4,773,970	Depa	6,826,777	1.19
9,544,150	DP World	8,398,852	1.47
8,700,850	Emaar Properties	25,701,162	4.49
2,638,050	Sorouh Real Estate	6,664,880	1.17
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>499,383,084</b>	<b>87.32</b>
주식수 또는 원금	개방형 간접투자기구	시가 USD	% 순자산
<b>Saudi Arabia</b>		<b>59,157,130</b>	<b>10.34</b>
1,688,684	SABBINVEST Saudi Equity Fund	59,157,130	10.34
<b>총 개방형 간접투자기구</b>		<b>59,157,130</b>	<b>10.34</b>

주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>Kuwait</b>		<b>2,283,939</b>	<b>0.40</b>
30,196	Citigroup Global Markets Holdings; Inc SP 18/09/2008 (Mobile Telecommunicator	182,897	0.03
23,670	Citigroup Global Markets Holdings; Inc SP 18/09/2008 (National Bank of Kuwait)	162,961	0.03
684,375	Mobile Telecommunications Rights 11/04/2008	1,938,081	0.34
<b>Qatar</b>		<b>4,050,584</b>	<b>0.71</b>
511	HSBC Bank Palms 153 11/09/2008 (Qatar National Bank)	32,133	0.01
80,628	HSBC Bank Palms 154 11/09/2008 (Industries Qatar)	4,018,451	0.70
<b>United Arab Emirates</b>		<b>11,064,699</b>	<b>1.93</b>
2,398,550	Aldar Properties Warrants 12/01/2010	8,121,490	1.42
577,330	Arabtec Warrants 12/01/2010	2,533,324	0.44
55,835	First Gulf Bank Warrants 27/09/2010	409,885	0.07
<b>총 금융파생상품</b>		<b>17,399,222</b>	<b>3.04</b>
<b>총 투자자산</b>		<b>575,939,436</b>	<b>100.70</b>
<b>기타 순부채</b>		<b>( 4,028,377)</b>	<b>( 0.70)</b>
<b>순자산가치</b>		<b>571,911,059</b>	<b>100.00</b>

# Schroders

## 스위스 주식 오퍼튜니티 펀드 (Swiss Equity Opportunities)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 CHF	% 순자산
<b>Austria</b>		<b>1,405,240</b>	<b>0.50</b>
33,943	Austriamicrosystems	1,405,240	0.50
<b>Israel</b>		<b>3,876,693</b>	<b>1.38</b>
376,378	Oridion Systems	3,876,693	1.38
<b>Italy</b>		<b>1,335,695</b>	<b>0.48</b>
42,403	Newron Pharmaceuticals	1,335,695	0.48
<b>Switzerland</b>		<b>272,109,459</b>	<b>96.90</b>
119,750	Actelion Registered	6,556,313	2.33
234,210	Adecco Registered	11,839,316	4.22
237,083	AGEN Registered	5,695,919	2.03
203,203	Arpida Registered	1,780,058	0.63
12,683	Atel	8,307,365	2.96
16,420	Banque Cantonale Vaudoise Registered	5,299,555	1.89
15,985	Barry Callebaut Registered	10,741,920	3.82
38,490	Basilea Pharmaceutica Registered	6,366,246	2.27
22,755	Bucher Industries Registered	6,018,697	2.14
80,001	Cicor Technologies Registered	4,760,060	1.69
100,000	Compagnie Financiere Richemont	5,655,000	2.01
320,000	Credit Suisse Registered	14,892,800	5.30
28,188	Financiere Tradition	4,763,772	1.70
114,379	Goldbach Media	4,575,160	1.63
161,500	Holcim Registered	13,243,000	4.72
33,800	Inficon Registered	5,543,200	1.97
1,095	Jelmoli	2,829,480	1.01
77,700	Julius Baer Registered	5,357,415	1.91
1,730	Metall Zug Registered	4,944,340	1.76
408,000	Nestlé Registered	18,849,600	6.71
125,000	Nobel Biocare Registered	4,157,500	1.48
39,400	Partners	5,555,400	1.98
96,000	Petroplus	5,241,600	1.87
108,965	Private Equity	5,527,250	1.97
97,000	Roche	17,605,500	6.27
18,830	Schweiter Technologies	7,828,572	2.79
39,500	Schweizerhall Registered	8,472,750	3.02
44,000	Swatch	11,209,000	3.99
125,000	Swissquote Registered	5,693,750	2.03
347,200	Temenos Registered	10,797,920	3.84
369,638	Tornos Registered	4,287,801	1.53
240,000	UBS Registered	5,198,400	1.85
49,000	Uster Technologies	1,229,900	0.44
61,203	VZ	4,801,375	1.71
178,000	Winterthur Technologie Registered	11,027,100	3.93
1,069	Zehnder	1,416,425	0.50
54,000	Zürich Financial Services	14,040,000	5.00
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>278,727,087</b>	<b>99.26</b>
<b>총 투자자산</b>		<b>278,727,087</b>	<b>99.26</b>
<b>기타 순자산</b>		<b>2,077,029</b>	<b>0.74</b>
<b>순자산가치</b>		<b>280,804,116</b>	<b>100.00</b>

## 스위스 중소형 주식 펀드 (Swiss Small &amp; Mid-Cap Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 CHF	% 순자산
<b>Austria</b>		<b>3,584,578</b>	<b>1.57</b>
86,584	Austriamicrosystems	3,584,578	1.57
<b>Israel</b>		<b>3,736,160</b>	<b>1.64</b>
362,734	Oridion Systems	3,736,160	1.64
<b>Italy</b>		<b>4,765,388</b>	<b>2.09</b>
111,000	Bioxell	2,597,400	1.14
68,825	Newron Pharmaceuticals	2,167,988	0.95
<b>Liechtenstein</b>		<b>4,738,642</b>	<b>2.08</b>
18,121	Verwalt & Privat-Bank	4,738,642	2.08
<b>Switzerland</b>		<b>209,457,781</b>	<b>91.82</b>
204,000	Actelion Registered	11,169,000	4.89
83,256	Arpida Registered	729,323	0.32
6,205	Atel	4,064,275	1.78
12,987	Banque Cantonale Vaudoise Registered	4,191,554	1.84
10,600	Barry Callebaut Registered	7,123,200	3.12
30,010	Basilea Pharmaceutica Registered	4,963,654	2.18
17,000	BKW FMB Energie	2,357,900	1.03
16,802	Bucher Industries Registered	4,444,129	1.95
40,559	Cicor Technologies Registered	2,413,261	1.06
47,727	Crealogix Registered	3,531,798	1.55
50,401	Daetwyler	3,742,274	1.64
125,859	Day Software Registered	3,955,119	1.73
23,191	Financiere Tradition	3,919,279	1.72
59,600	Geberit Registered	8,981,720	3.94
86,420	Goldbach Media	3,456,800	1.52
76,600	Gottex Fund Management	2,409,070	1.06
5,439	Huegli	3,344,985	1.47
41,650	Inficon Registered	6,830,600	2.99
303,342	Logitech International Registered	8,341,905	3.66
29,400	Looser	4,645,200	2.04
1,630	Metall Zug Registered	4,658,540	2.04
100,535	Newave Energy	4,886,001	2.14
49,534	Partners	6,984,294	3.06
135,500	Petroplus	7,398,300	3.24
73,000	Private Equity	3,702,925	1.62
11,993	Raetia Energie	5,936,535	2.60
32,788	Santhera Pharmaceuticals Registered	2,606,646	1.14
123,789	Schindler	9,432,722	4.14
48,774	Schmolz & Bickenbach Registered	3,706,824	1.63
19,044	Schweiter Technologies	7,917,543	3.47
46,438	Schweizerhall Registered	9,960,951	4.37
5,819	Sika	9,025,269	3.96
47,100	Sulzer Registered	5,958,150	2.61
70,340	Swissquote Registered	3,203,987	1.40
335,463	Temenos Registered	10,432,899	4.57
223,668	Tornos Registered	2,594,549	1.14
63,449	VZ	4,977,574	2.18
120,722	Winterthur Technologie Registered	7,478,727	3.28
3,004	Zehnder	3,980,299	1.74
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>226,282,549</b>	<b>99.20</b>
<b>총 투자자산</b>		<b>226,282,549</b>	<b>99.20</b>
<b>기타 순자산</b>		<b>1,826,576</b>	<b>0.80</b>
<b>순자산가치</b>		<b>228,109,125</b>	<b>100.00</b>

## 대만 주식 펀드 (Taiwanese Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Taiwan</b>		<b>281,703,637</b>	<b>97.29</b>
3,787,000	Acer	7,459,242	2.57
5,151,327	Advanced Semiconductor Engineering	4,632,122	1.59
607,000	Asustek Computer	1,651,456	0.56
2,481,333	AU Optronics	3,898,537	1.34
953,400	Awea Mechantronic	1,560,737	0.54
3,754,100	Bank of Kaohsiung	1,749,688	0.60
2,208,000	Capital Securities	1,410,909	0.49
637,604	Catcher Technology	1,816,625	0.63
8,129,832	Cathay Financial	17,673,548	6.10
62,700	Cathay Financial GDR	1,266,540	0.44
630,600	Chicony Electronics	1,183,933	0.41
1,428,000	China Steel	2,203,617	0.76
1,853,116	China Steel Chemical	5,353,039	1.85
2,455,000	Chinatrust Financial	2,369,285	0.82
2,776,492	Chroma ATE	5,807,221	2.01
4,062,000	Chunghwa Telecom	10,502,866	3.63
86,400	Chunghwa Telecom ADR	2,121,984	0.73
5,553,000	Continental Engineering	3,182,549	1.10
7,920,000	Kindom Construction	3,821,739	1.32
1,711,000	Farglory Land Development	5,337,013	1.84
1,913,000	Epistar	3,452,978	1.19
1,484,000	Far Eastern Department Stores	1,578,827	0.55
14,863,000	Far Eastern International Bank	4,890,691	1.69
7,817,519	Far Eastern Textile	10,183,889	3.52
2,055,199	Far EasTone Telecommunications	3,266,250	1.13
5,487,000	Formosa Plastics	13,229,526	4.57
421,050	Foxconn Technology	1,948,535	0.67
1,840,000	Fubon Financial	1,878,788	0.65
4,783,616	HON HAI Precision Industry	23,555,685	8.14
142,000	HON HAI Precision Industry GDR	1,405,800	0.49
4,772,000	KGI Securities	3,473,689	1.20
401,220	Largan Precision	5,127,581	1.77
1,630,000	LES Enphants	1,084,519	0.37
750,032	MediaTek	8,646,614	2.99
983,260	Nan Ya Printed Circuit Board	4,922,777	1.70
1,725,235	Novatek Microelectronics	5,012,046	1.73
6,751,015	Polaris Securities	4,047,051	1.40
236,000	President Chain Store	785,112	0.27
4,168,000	President Securities	2,731,989	0.94
6,628,000	Siliconware Precision Industries	9,769,532	3.37
78,100	Siliconware Precision Industries ADR	569,349	0.20
12,468,000	SinoPac Financial	5,400,336	1.87
2,624,790	Sinyi Realty	7,469,758	2.58
6,121,000	Standard Foods	5,272,205	1.82
7,432,000	Taiwan Cement	10,036,627	3.47
4,682,978	Taiwan Mobile	8,715,028	3.01
12,817,889	Taiwan Semiconductor Manufacturing	27,442,779	9.48
145,700	Taiwan Semiconductor Manufacturing ADR	1,583,759	0.55
1,362,000	Test Research	2,130,929	0.74
557,000	Tripod Technology	1,392,500	0.48
1,408,000	TSRC	2,191,305	0.76
4,656,000	Uni-President Enterprises	5,597,629	1.93
624,000	Youngtek Electronics	1,596,997	0.55
9,015,000	Yuanta Financial	6,309,907	2.18
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>281,703,637</b>	<b>97.29</b>
	<b>총 투자자산</b>	<b>281,703,637</b>	<b>97.29</b>
	<b>기타 순자산</b>	<b>7,848,056</b>	<b>2.71</b>
	<b>순자산가치</b>	<b>289,551,693</b>	<b>100.00</b>

## 미국 중소형 주식 펀드 (US Small &amp; Mid-Cap Equity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>2,875,788</b>	<b>0.43</b>
188,700	Genpact	2,875,788	0.43
<b>Canada</b>		<b>34,758,415</b>	<b>5.16</b>
904,376	Galleon Energy	17,625,931	2.61
88,200	PAN American Silver	3,109,932	0.46
14,440	Ritchie Bros Auctioneers	381,072	0.06
239,114	ShawCor	8,535,915	1.27
308,121	Yamana Gold	5,105,565	0.76
<b>Guernsey</b>		<b>18,804,754</b>	<b>2.79</b>
639,400	Amdocs	18,804,754	2.79
<b>United States of America</b>		<b>543,687,176</b>	<b>80.74</b>
264,900	Adtran	6,553,626	0.98
239,300	Advanced Medical Optics	4,630,455	0.70
388,400	Albemarle	15,916,632	2.36
104,500	AllianceBernstein	5,948,140	0.88
25,500	Alexion Pharmaceuticals	1,856,145	0.28
90,700	Amphenol	4,106,896	0.61
350,100	Annaly Capital Management	5,444,055	0.81
109,400	Bank of Hawaii	5,374,822	0.80
278,100	Barr Pharmaceuticals	12,486,690	1.85
158,800	Broadridge Financial Solutions	3,433,256	0.51
939,800	Brocade Communications Systems	7,762,748	1.15
279,600	Cabot	7,059,900	1.05
274,000	Cheesecake Factory	4,414,140	0.66
27,400	Commercial Metals	1,034,624	0.15
75,400	CommScope	3,961,516	0.59
46,900	Concho Resources	1,782,200	0.26
304,700	Conseco	3,019,577	0.45
460,200	Corrections Corp of America	12,485,226	1.85
394,100	Crown	10,266,305	1.52
159,400	Cullen/Frost Bankers	8,204,318	1.22
111,200	Curtiss-Wright	4,899,472	0.73
362,900	DaVita	19,545,794	2.90
149,100	Dick's Sporting Goods	2,691,255	0.40
254,000	Dover	12,174,220	1.81
333,800	Dresser-Rand	12,791,216	1.90
50,400	Dun & Bradstreet	4,394,376	0.65
814,600	Emulex	9,636,718	1.43
146,800	Exterran	10,694,380	1.59
340,400	F5 Networks	9,847,772	1.46
154,900	Forest City Enterprises	5,021,858	0.75
204,500	Forest Oil	15,096,190	2.24
113,300	Gen-Probe	5,432,735	0.81
163,000	Global Payments	7,579,500	1.13
99,400	Health Care REIT	4,428,270	0.66
87,200	Health Net	2,162,560	0.32
316,100	IDEX	11,272,126	1.67
268,200	IMS Health	6,195,420	0.92
501,000	Integrated Device Technology	5,004,990	0.74
365,200	Interpublic	3,148,024	0.47
264,200	Intersil	6,509,888	0.97
194,600	Inverness Medical Innovations	6,571,642	0.98
54,300	iShares Russell Midcap Index Fund	5,213,506	0.77
48,200	Jacobs Engineering	3,912,394	0.58
214,500	Lamar Advertising	7,543,965	1.12
601,700	Macrovision Solutions	9,278,214	1.38
167,000	Meredith	4,772,860	0.71
228,000	NeuStar	4,945,320	0.73
185,900	NII	8,716,851	1.29
275,400	Northeast Utilities	7,033,716	1.04
505,200	ON Semiconductor	4,748,880	0.71
632,300	Pactiv	13,227,716	1.96
384,520	Parametric Technology	6,594,518	0.98
232,200	Patterson	6,910,272	1.03
120,100	Perrigo	3,909,255	0.58
152,800	Portland General Electric	3,468,560	0.52
501,800	QLogic	7,321,262	1.09
109,000	Range Resources	7,061,020	1.05
180,700	Regis	4,860,830	0.72
387,000	Reinsurance Group of America	16,830,630	2.50
351,750	Republic Services	10,443,458	1.55
250,500	Ross Stores	9,115,695	1.35
141,400	Ruddick	4,930,618	0.73
307,200	SAIC	6,488,064	0.96

664,400	Scientific Games	20,197,760	3.00
481,600	Sierra Pacific Resources	6,174,112	0.92
602,500	Skyworks Solutions	5,759,900	0.86
628,900	tw telecom	10,175,602	1.51
61,700	US Cellular	3,433,605	0.51
725,900	Valueclick	11,062,716	1.64
225,500	VeriSign	8,623,120	1.28
301,400	W.R. Berkley	7,525,958	1.12
91,700	Wabtec	4,386,928	0.65
93,300	Watson Wyatt Worldwide	5,010,210	0.74
64,300	WellCare Health Plans	2,295,510	0.34
126,300	West Pharmaceutical Services	5,539,518	0.82
100,300	Westamerica Bancorporation	5,334,956	0.79

공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품 **600,126,133** **89.12**

총 투자자산 **600,126,133** **89.12**

기타 순자산 **73,252,850** **10.88**

순자산가치 **673,378,983** **100.00**



## 미국 중소형주 펀드 (US Smaller Companies)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>7,813,596</b>	<b>1.04</b>
233,033	Argo Group International	7,813,596	1.04
<b>Canada</b>		<b>30,123,456</b>	<b>4.01</b>
627,957	Galleon Energy	12,238,633	1.63
151,000	PAN American Silver	5,324,260	0.71
189,041	ShawCor	6,748,404	0.90
350,764	Yamana Gold	5,812,159	0.77
<b>China</b>		<b>3,987,352</b>	<b>0.53</b>
209,200	Home Inns & Hotels Management ADR	3,987,352	0.53
<b>Hong Kong SAR</b>		<b>6,259,864</b>	<b>0.84</b>
261,700	Seaspan	6,259,864	0.84
<b>United States of America</b>		<b>595,385,641</b>	<b>79.32</b>
198,100	Actuant	6,212,416	0.83
169,400	Advanced Medical Optics	3,277,890	0.43
161,500	AH Belo	920,550	0.12
54,500	Air Methods	1,435,530	0.19
153,277	Airgas	9,598,206	1.28
107,159	Albany International	3,110,826	0.41
416,500	Ambassadors	6,501,565	0.87
222,000	Amsurg	5,465,640	0.73
184,000	Anadigics	1,711,200	0.23
283,750	Annaly Capital Management	4,412,313	0.59
348,459	Apollo Investment	5,268,700	0.70
462,000	Aspen Technology	6,398,700	0.85
100,500	athenahealth	3,039,120	0.40
77,771	Bank of Hawaii	3,820,889	0.51
155,500	Belden	5,300,995	0.71
65,900	Berkshire Hills Bancorp	1,627,730	0.22
304,600	Brush Engineered Materials	7,788,622	1.04
333,900	Cabot	8,430,975	1.12
241,300	CARBO Ceramics	13,768,578	1.83
497,600	Casual Male Retail	1,736,624	0.23
205,800	Cbeyond	3,646,776	0.49
789,700	Central Garden and Pet	3,545,753	0.47
231,700	Central Garden and Pet 'A'	926,800	0.12
203,800	Cepheid	5,863,326	0.78
236,200	Childrens Place Retail Stores	8,581,146	1.14
332,900	Chimera Investment	3,056,022	0.41
85,800	Clean Harbors	6,164,730	0.82
377,881	Clear Channel Outdoor	6,809,416	0.91
74,300	CommScope	3,903,722	0.52
660,353	Conseco	6,544,098	0.87
158,700	Consolidated Communications	2,332,890	0.31
112,600	Constant Contact	2,136,022	0.28
318,500	Cooper	11,727,170	1.56
77,091	Cullen/Frost Bankers	3,967,874	0.53
311,670	CVB Financial	3,098,000	0.41
106,500	Diamond Foods	2,339,805	0.30
168,100	Digital Realty Trust	6,826,541	0.91
348,197	Dresser-Rand	13,342,909	1.78
633,100	Emulex	7,489,573	1.00
78,700	ESCO Technologies	3,654,041	0.49
521,912	Euronet Worldwide	8,976,886	1.20
317,688	F5 Networks	9,190,714	1.22
418,400	FEI	9,803,112	1.31
31,052	FMC	2,383,552	0.32
156,900	Flotek Industries	3,144,276	0.42
356,565	Gartner	7,434,380	0.99
482,500	Geo	10,822,475	1.44
222,200	GeoEye	3,999,600	0.53
60,700	Goodrich Petroleum	4,593,776	0.61
255,789	H&E Equipment Services	3,097,605	0.41
99,700	Haemonetics	5,757,675	0.77
99,681	Health Care REIT	4,440,789	0.59

## 미국 중소형주 펀드 (US Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
137,900	HMS	3,003,462	0.40
292,500	Horizon Lines	2,965,950	0.40
120,800	Huron Consulting	5,369,560	0.72
151,706	IDEX	5,409,836	0.72
99,600	Immucor	2,612,508	0.35
362,039	Informatica	5,694,873	0.76
234,100	Interface	3,022,231	0.40
390,600	Intermap Network Services	1,917,846	0.26
433,800	Interwoven	5,318,388	0.71
51,000	Investment Technology	1,743,690	0.23
182,500	Investors Real Estate Trust	1,759,300	0.23
87,450	Kansas City Southern	3,806,699	0.51
179,800	Knology	1,959,820	0.26
580,500	KV Pharmaceutical	10,988,865	1.46
586,803	Lexicon Pharmaceuticals	1,021,037	0.14
403,700	LKQ	7,250,452	0.97
156,900	Luminex	3,261,951	0.43
52,400	Mantech International	2,561,312	0.34
296,600	MEMSIC	883,868	0.12
149,500	Microsemi	3,888,495	0.52
207,000	National Retail Properties	4,347,000	0.58
212,300	NorthWestern	5,362,698	0.71
388,700	Online Resources	3,280,628	0.44
59,969	Ormat Technologies	2,885,109	0.38
356,100	PAETEC	2,303,967	0.31
188,900	Parallel Petroleum	3,808,224	0.51
291,552	Parametric Technology	5,000,117	0.67
142,600	Perrigo	4,641,630	0.62
278,487	Pinnacle Entertainment	3,007,660	0.40
152,500	Portland General Electric	3,461,750	0.46
586,800	PSS World Medical	9,646,992	1.29
96,274	Psychiatric Solutions	3,667,077	0.49
609,600	QLogic	8,894,064	1.18
181,366	Regis	4,878,745	0.65
341,354	Reinsurance Group of America	14,845,485	1.98
113,300	Rent-A-Center	2,348,709	0.31
149,510	Republic Airways	1,360,541	0.18
165,742	RightNow Technologies	2,265,693	0.30
78,000	Rofin-Sinar Technologies	2,368,860	0.32
38,200	RPC	639,468	0.09
494,870	Scientific Games	15,044,048	2.00
334,700	Semtech	4,786,210	0.64
304,700	Skilled Healthcare	4,031,181	0.54
262,800	Sonic	3,794,832	0.51
659,000	SonicWALL	4,336,220	0.58
305,636	St. Mary Land & Exploration	19,365,097	2.58
64,800	Standard Microsystems	1,759,320	0.23
209,748	Standard Parking	3,817,414	0.51
249,300	Sun Healthcare	3,412,917	0.45
137,100	SVB Financial	6,808,386	0.91
295,600	Syniverse	4,694,128	0.63
421,131	THQ	8,317,337	1.11
150,000	tw telecom	2,427,000	0.32
93,500	UIL	2,760,120	0.37
113,500	Unisource Energy	3,540,065	0.47
270,400	United Natural Foods	5,443,152	0.73
791,826	Valueclick	12,067,428	1.61
275,000	Veeco Instruments	4,650,250	0.62
14,500	Viad	383,235	0.05
620,400	Vishay Intertechnology	5,782,128	0.77
163,600	Volcano	1,974,652	0.26
267,819	Volterra Semiconductor	4,660,051	0.62
255,278	Waste Connections	8,258,243	1.10
99,735	Watson Wyatt Worldwide	5,355,770	0.71
34,100	WellCare Health Plans	1,217,370	0.16
142,700	West Pharmaceutical Services	6,258,822	0.83
142,079	Westamerica Bancorporation	7,557,182	1.01

공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품

643,569,909

85.74

## 미국 중소형주 펀드 (US Smaller Companies) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>		<b>6,176,460</b>	<b>0.82</b>
473,500	Bruker	6,141,295	0.82
629,078	TAC Acquisition	35,165	0.00
기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권		<b>6,176,460</b>	<b>0.82</b>
<b>총 투자자산</b>		<b>649,746,369</b>	<b>86.56</b>
기타 순자산		<b>100,898,288</b>	<b>13.44</b>
순자산가치		<b>750,644,657</b>	<b>100.00</b>

## 유로 액티브 가치형 펀드 (EURO Active Value)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>			
96,785	Erste Bank Der Oesterreichischen Sparkassen	22,786,454	6.00
69,975	Mayr Melnhof Karton	3,811,393	1.02
127,424	OMV	4,212,495	1.11
152,015	Semperit	6,368,652	1.67
91,076	Voestalpine	3,779,093	0.99
		4,614,821	1.21
<b>Belgium</b>			
11,000	D'ieteren	1,922,993	0.51
8,333	Groupe Bruxelles Lambert Strip VVPR	1,922,910	0.51
		83	0.00
<b>Finland</b>			
164,999	Cargotec	8,353,085	2.20
250,655	Neste Oil	3,700,928	0.98
		4,652,157	1.22
<b>France</b>			
254,058	AXA	115,573,578	30.38
142,340	BNP Paribas	4,790,264	1.25
93,643	Bouygues	8,161,064	2.14
90,167	Compagnie de Saint-Gobain	3,958,290	1.04
845,964	France Telecom	3,590,450	0.94
125,368	Lafarge	15,887,204	4.18
53,442	Nexans	12,014,015	3.16
190,088	Publicis	4,194,663	1.10
69,774	Renault	3,953,830	1.04
173,904	Sanofi-Aventis	3,635,225	0.96
93,862	Schneider Electric	7,343,966	1.93
85,150	Société Générale	6,416,406	1.69
130,000	Suez Strip VVPR	4,701,983	1.24
498,415	Total	1,300	0.00
20,015	Vallourec	26,969,236	7.09
230,865	Vivendi	4,410,305	1.16
		5,545,377	1.46
<b>Germany</b>			
67,008	Allianz	83,698,336	22.00
169,450	BASF	7,447,269	1.95
135,584	Bayerische Motoren Werke	7,425,299	1.94
58,531	Continental	4,133,956	1.08
119,129	Daimler	3,760,617	0.99
81,998	Deutsche Bank	4,667,474	1.23
237,343	Deutsche Post	4,509,890	1.19
160,299	Henkel Preference	3,904,292	1.03
210,874	Jungheinrich Preference	4,044,344	1.06
199,660	Kloekner & Co.	3,721,926	0.98
111,694	MAN	7,181,770	1.89
160,636	MTU Aero Engines	7,834,217	2.06
68,180	Münchener Rückversicherungs	3,291,432	0.87
103,167	Software	7,576,162	1.99
256,969	ThyssenKrupp	3,938,916	1.04
		10,260,772	2.70
<b>Greece</b>			
129,210	National Bank of Greece	3,739,337	0.98
		3,739,337	0.98
<b>Italy</b>			
408,369	Buzzi Unicem	43,301,649	11.38
921,724	Enel	6,460,398	1.69
619,354	ENI	5,622,516	1.47
389,518	Fiat	14,666,303	3.86
1,535,785	Intesa Sanpaolo	4,054,882	1.07
1,802,385	UniCredit	5,540,344	1.46
		6,957,206	1.83
<b>Luxembourg</b>			
167,328	ArcelorMittal	10,514,892	2.76
		10,514,892	2.76
<b>Netherlands</b>			
327,650	Aalberts Industries	31,014,125	8.16
84,515	Akzo Nobel	3,859,717	1.02
185,683	CSM	3,673,867	0.97
317,961	ING Groep	4,068,315	1.07
168,475	Schuitema	6,371,938	1.68
85,367	Smit Internationale	4,034,976	1.06
168,480	TNT	5,300,437	1.39
		3,704,875	0.97
<b>Portugal</b>			
376,535	Banco Espirito Santo	3,776,646	0.99
		3,776,646	0.99
<b>Spain</b>			
		28,547,641	7.50

637,531	Banco Bilbao Vizcaya Argentaria	7,841,631	2.06
1,036,922	Banco Santander	12,131,988	3.19
340,374	Repsol YPF	8,574,022	2.25

**공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품** **353,228,736** **92.86**

**총 투자자산** **353,228,736** **92.86**

**기타 순자산** **27,174,916** **7.14**

**순자산가치** **380,403,652** **100.00**

## 유로 다이내믹 성장형 펀드 (EURO Dynamic Growth)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>19,256,450</b>	<b>2.97</b>
65,000	Kapsch TrafficCom	1,917,500	0.29
495,000	Telekom Austria	6,781,500	1.05
120,000	Verbund - Oesterreichische Elektrizitaetswirtschaft	6,757,200	1.04
75,000	Voestalpine	3,800,250	0.59
<b>Belgium</b>		<b>6,563,180</b>	<b>1.01</b>
38,000	Groupe Bruxelles Lambert Strip VVPR	380	0.00
120,000	KBC Ancora	6,562,800	1.01
<b>Finland</b>		<b>18,377,000</b>	<b>2.83</b>
1,150,000	YIT	18,377,000	2.83
<b>France</b>		<b>177,489,550</b>	<b>27.36</b>
730,000	AXA	13,764,150	2.12
300,000	BNP Paribas	17,200,500	2.65
400,000	Bourbon	15,632,000	2.41
585,000	Carrefour	20,989,800	3.24
30,000	Christian Dior	1,975,800	0.30
90,000	EDF	5,359,500	0.83
100,000	Groupe Danone	4,443,000	0.68
330,000	Saft	9,058,500	1.40
147,500	Société Générale	8,144,950	1.26
560,000	Store Electronic	7,274,400	1.12
680,000	Suez	29,138,000	4.49
645,000	Total	34,900,950	5.38
400,000	Vivendi	9,608,000	1.48
<b>Germany</b>		<b>148,349,426</b>	<b>22.87</b>
240,000	Allianz	26,673,600	4.12
540,000	Bayer	28,625,400	4.41
48,871	cash.life	96,276	0.01
100,000	Deutsche Bank	5,500,000	0.85
865,000	Deutsche Telekom	9,039,250	1.39
250,000	E.ON	31,857,500	4.91
225,000	LINDE	20,088,000	3.10
80,000	Merck KGAA	7,192,800	1.11
360,000	MTU Aero Engines	7,376,400	1.14
260,000	Rheinmetall	11,900,200	1.83
<b>Greece</b>		<b>30,474,380</b>	<b>4.70</b>
850,500	Babis Vovos International Construction	17,656,380	2.72
580,000	OPAP	12,818,000	1.98
<b>Ireland</b>		<b>9,663,500</b>	<b>1.50</b>
290,000	Allied Irish Banks	2,827,500	0.44
600,000	Anglo Irish Bank	3,672,000	0.57
200,000	DCC	3,164,000	0.49
<b>Italy</b>		<b>58,406,400</b>	<b>9.00</b>
1,450,000	ACEA	17,501,500	2.69
2,590,000	Azimut	14,270,900	2.20
6,900,000	UniCredit	26,634,000	4.11
<b>Netherlands</b>		<b>97,764,196</b>	<b>15.07</b>
480,000	Akzo Nobel	20,865,600	3.22
190,000	Fugro	10,165,000	1.57
1,000,000	ING Groep	20,040,000	3.09
549,027	Innoconcepts	4,798,496	0.74
300,000	Royal Dutch Shell	7,792,500	1.20
525,000	SBM Offshore	12,138,000	1.87
480,000	Ten Cate	10,848,000	1.67
620,000	Unilever	11,116,600	1.71
<b>Spain</b>		<b>85,304,900</b>	<b>13.15</b>
1,400,000	Banco Santander	16,380,000	2.53
1,120,000	Enagas	20,115,200	3.10
470,000	Red Electrica de Espana	19,392,200	2.99
1,750,000	Telefónica	29,417,500	4.53
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>651,648,982</b>	<b>100.46</b>
<b>총 투자자산</b>		<b>651,648,982</b>	<b>100.46</b>
<b>기타 순부채</b>		<b>(2,956,621)</b>	<b>(0.46)</b>
<b>순자산가치</b>		<b>648,692,361</b>	<b>100.00</b>

## 유럽 액티브 가치형 펀드 (European Active Value)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>			
1,789	Erste Bank Der Oesterreichischen Sparkassen	70,451	1.01
2,436	OMV	121,751	1.75
1,639	Voestalpine	83,048	1.19
<b>Belgium</b>			
347	D'ieteren	60,659	0.87
<b>Finland</b>			
2,858	Cargotec	64,105	0.92
<b>France</b>			
3,956	AXA	74,590	1.07
1,166	BNP Paribas	66,853	0.96
1,727	Bouygues	73,000	1.05
1,442	Compagnie de Saint-Gobain	57,420	0.83
9,382	France Telecom	176,194	2.53
1,273	Lafarge	121,992	1.75
4,044	Manitou BF	76,229	1.10
3,081	Publicis	64,085	0.92
1,116	Renault	58,144	0.84
1,655	Sanofi-Aventis	69,891	1.01
1,589	Schneider Electric	108,624	1.56
1,323	Société Générale	73,056	1.05
6,009	Total	325,147	4.68
3,316	Vivendi	79,650	1.15
<b>Germany</b>			
609	Allianz	67,684	0.97
1,630	BASF	71,427	1.03
1,107	Continental	71,125	1.02
1,031	Deutsche Bank	56,705	0.82
3,883	Deutsche Post	63,875	0.92
2,966	Henkel Preference	74,832	1.08
3,864	Kloekner & Co.	138,988	2.00
1,938	MAN	135,931	1.96
2,697	MTU Aero Engines	55,262	0.79
627	Münchener Rückversicherungs	69,672	1.00
1,745	Software	66,624	0.96
2,605	ThyssenKrupp	104,018	1.50
<b>Italy</b>			
5,277	Buzzi Unicem	83,482	1.20
11,436	Enel	69,760	1.00
5,369	ENI	127,138	1.83
5,942	Fiat	61,856	0.89
15,758	Intesa Sanpaolo	56,847	0.82
17,942	UniCredit	69,256	1.00
<b>Luxembourg</b>			
1,960	ArcelorMittal	123,166	1.77
<b>Netherlands</b>			
5,861	Aalberts Industries	69,043	1.00
1,767	Akzo Nobel	76,811	1.10
3,224	ING Groep	64,609	0.93
12,187	Royal Dutch Shell	315,849	4.54
1,113	Smit Internationale	69,106	0.99
3,066	TNT	67,421	0.97
<b>Portugal</b>			
7,621	Banco Espirito Santo	76,439	1.10
<b>Spain</b>			
2,218	ACS Actividades Construcción y Servicios	69,734	1.00
5,236	Banco Bilbao Vizcaya Argentaria	64,403	0.93
8,026	Banco Santander	93,904	1.35
3,699	Repsol YPF	93,178	1.34
<b>Sweden</b>			
7,516	Nordea Bank	67,042	0.97
3,818	Svenska Handelsbanken	57,231	0.82
<b>Switzerland</b>			
6,939	Novartis Registered	243,588	3.51
1,736	Schindler	82,335	1.18
439	Swiss Life Registered	73,775	1.06

	2,481	Xstrata	125,901	1.81
	427	Zürich Financial Services	69,100	0.99
<b>United Kingdom</b>			<b>1,260,996</b>	<b>18.14</b>
	4,236	Anglo American	188,545	2.72
	8,405	BHP Billiton	202,948	2.92
	50,763	BP	371,121	5.34
	19,367	HSBC	190,766	2.74
	1,216	Rio Tinto	92,330	1.33
	45,095	RSA Insurance	71,241	1.02
	77,261	Vodafone	144,045	2.07
<b>공식증권거래소에 상장된 인가된 총 양도성유가증권 및 단기금융상품</b>			<b>6,433,002</b>	<b>92.53</b>
<b>총 투자자산</b>			<b>6,433,002</b>	<b>92.53</b>
<b>기타 순자산</b>			<b>519,465</b>	<b>7.47</b>
<b>순자산가치</b>			<b>6,952,467</b>	<b>100.00</b>



## 유럽 다이내믹 성장형 펀드 (European Dynamic Growth)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>1,461,060</b>	<b>1.98</b>
45,000	Telekom Austria	616,500	0.83
6,000	Verbund - Oesterreichische Elektrizitaetswirtschaft	337,860	0.46
10,000	Voestalpine	506,700	0.69
<b>Belgium</b>		<b>940,212</b>	<b>1.27</b>
7,000	EVS Broadcast Equipment	393,260	0.53
5,187	Groupe Bruxelles Lambert Strip VVPR	52	0.00
10,000	KBC Ancora	546,900	0.74
<b>Denmark</b>		<b>1,342,150</b>	<b>1.82</b>
175	AP Moller - Maersk	1,342,150	1.82
<b>Finland</b>		<b>1,917,600</b>	<b>2.59</b>
120,000	YIT	1,917,600	2.59
<b>France</b>		<b>11,748,410</b>	<b>15.89</b>
44,000	AXA	829,620	1.12
19,000	BNP Paribas	1,089,365	1.47
40,000	Bourbon	1,563,200	2.11
43,000	Carrefour	1,542,840	2.09
10,500	EDF	625,275	0.85
20,000	Saft	549,000	0.74
7,000	Société Générale	386,540	0.52
61,000	Suez	2,613,850	3.54
40,000	Total	2,164,400	2.93
16,000	Vivendi	384,320	0.52
<b>Germany</b>		<b>10,833,275</b>	<b>14.66</b>
17,000	Allianz	1,889,380	2.56
46,000	Bayer	2,438,460	3.30
2,000	Deutsche Bank	110,000	0.15
56,000	Deutsche Telekom	585,200	0.79
10,000	E.ON	1,274,300	1.72
22,000	LINDE	1,964,160	2.66
6,500	Merck KGaA	584,415	0.79
20,000	MTU Aero Engines	409,800	0.55
20,000	Rheinmetall	915,400	1.24
8,000	Siemens	560,080	0.76
6,400	Tipp24	102,080	0.14
<b>Greece</b>		<b>1,850,480</b>	<b>2.50</b>
18,000	JUMBO	303,480	0.41
70,000	OPAP	1,547,000	2.09
<b>Ireland</b>		<b>470,400</b>	<b>0.64</b>
20,000	Allied Irish Banks	195,000	0.27
45,000	Anglo Irish Bank	275,400	0.37
<b>Italy</b>		<b>3,432,240</b>	<b>4.64</b>
72,000	ACEA	869,040	1.17
220,000	Azimut	1,212,200	1.64
350,000	UniCredit	1,351,000	1.83
<b>Netherlands</b>		<b>11,770,961</b>	<b>15.93</b>
40,000	Akzo Nobel	1,738,800	2.35
25,000	Fugro	1,337,500	1.81
76,000	ING Groep	1,523,040	2.06
100,000	Royal Dutch Shell	2,591,686	3.51
40,000	Royal KPN	437,600	0.59
87,500	SBM Offshore	2,023,000	2.74
4,500	Smartrac	92,835	0.13
50,000	Ten Cate	1,130,000	1.53
50,000	Unilever	896,500	1.21
<b>Norway</b>		<b>747,799</b>	<b>1.01</b>
400,000	StepStone	747,799	1.01
<b>Spain</b>		<b>6,184,540</b>	<b>8.37</b>
40,000	Banco Santander	468,000	0.63
110,000	Enagas	1,975,600	2.67
54,000	Red Electrica de Espana	2,228,040	3.02
90,000	Telefónica	1,512,900	2.05
<b>Switzerland</b>		<b>7,104,114</b>	<b>9.61</b>
3,000	Bank Sarasin & Cie Registered	85,613	0.11
20,000	Roche	2,259,362	3.06
6,000	Schweizerhall Registered	801,046	1.08
1,300	Sika	1,254,973	1.70
15,000	Xstrata	761,189	1.03
12,000	Zürich Financial Services	1,941,931	2.63



## 유럽 다이나믹 성장형 펀드 (European Dynamic Growth) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom</b>			
400,000	BP	2,924,343	3.96
525,000	Carillion	2,216,262	3.00
110,382	HSBC	1,087,268	1.47
1,000,000	Legal & General	1,261,059	1.71
240,000	Prudential	1,616,484	2.19
60,000	Standard Chartered	1,076,897	1.45
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>69,985,554</b>	<b>94.69</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>United Kingdom</b>			
144,118	Carter & Carter	0	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>0</b>	<b>0.00</b>
<b>총 투자자산</b>		<b>69,985,554</b>	<b>94.69</b>
<b>기타 순자산</b>		<b>3,927,746</b>	<b>5.31</b>
<b>순자산가치</b>		<b>73,913,300</b>	<b>100.00</b>

## 아시아 주식 알파 펀드 (Asian Equity Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>China</b>		<b>1,548,486</b>	<b>7.45</b>
896,000	China Communications Services 'H'	653,696	3.15
276,000	China Oilfield Services 'H'	495,442	2.38
773,000	Hongguo International	247,219	1.19
104,700	Shanghai Zhenhua Port Machinery	152,129	0.73
<b>Hong Kong SAR</b>		<b>6,415,336</b>	<b>30.88</b>
382,000	AAC Acoustic Technology	319,350	1.54
126,000	BOC Hong Kong	333,615	1.61
270,000	China Insurance International	643,920	3.10
28,500	China Mobile	382,967	1.84
140,000	China Overseas Land & Investment	221,154	1.06
535,000	Citic International Financial	408,156	1.96
287,000	CNOOC	493,844	2.38
244,400	Dah Sing Banking	433,703	2.09
1,050,000	Denway Motors	405,239	1.95
21,000	Esprit	218,102	1.05
85,500	Jardine Strategic	1,470,600	7.08
226,000	Shangri-La Asia	527,394	2.54
54,500	Swire Pacific	557,292	2.68
<b>India</b>		<b>523,924</b>	<b>2.52</b>
14,500	Bharti Airtel	242,902	1.17
39,840	IVRCL Infrastructures & Projects	281,022	1.35
<b>Indonesia</b>		<b>1,497,229</b>	<b>7.21</b>
121,500	Astra International	253,592	1.23
734,000	Bank Rakyat Indonesia	405,877	1.95
510,000	First Resources	427,453	2.06
1,155,500	Indika Energy	410,307	1.97
<b>Malaysia</b>		<b>763,375</b>	<b>3.67</b>
402,200	AMMB	423,433	2.04
26,775	AMMB (Kuala Lumpur)	26,058	0.12
371,600	MMC	313,884	1.51
<b>Philippines</b>		<b>512,396</b>	<b>2.47</b>
311,100	First Philippine	153,976	0.74
2,177,400	Robinsons Land	358,420	1.73
<b>Singapore</b>		<b>795,280</b>	<b>3.83</b>
970,000	Cambridge Industrial Trust	477,815	2.30
127,000	UOL	317,465	1.53
<b>South Korea</b>		<b>3,917,977</b>	<b>18.86</b>
1,670	Cheil Worldwide	395,153	1.91
6,040	Daewoo Shipbuilding & Marine Engineering	235,699	1.13
7,080	Hyundai Development	358,019	1.72
10,610	Kookmin Bank	625,606	3.01
43,370	Korea Exchange Bank	593,798	2.86
553	Korean Reinsurance	6,358	0.03
11,830	Modetour Network	265,247	1.28
670	POSCO	347,753	1.67
3,040	Samsung Fire & Marine Insurance	633,756	3.05
850	Shinsegae	456,588	2.20
<b>Taiwan</b>		<b>4,156,703</b>	<b>20.01</b>
170,000	Cathay Financial	369,565	1.77
327,000	Chinatrust Financial	315,583	1.52
258,000	Chungghwa Telecom	667,095	3.21
1,376,000	Financial One	374,312	1.80
132,319	HON HAI Precision Industry	651,571	3.14
279,000	Siliconware Precision Industries	411,240	1.98
940,000	SinoPac Financial	407,148	1.96
290,000	Taiwan Cement	391,634	1.89
265,559	Taiwan Semiconductor Manufacturing	568,555	2.74
<b>Thailand</b>		<b>729,373</b>	<b>3.51</b>
1,628,200	LPN Development	279,718	1.35
752,500	Tisco Bank	449,655	2.16
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>20,860,079</b>	<b>100.41</b>
<b>총 투자자산</b>		<b>20,860,079</b>	<b>100.41</b>

기타 순부채	(84,623)	(0.41)
순자산가치	20,775,456	100.00

## 유로 주식 알파 펀드 (EURO Equity Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>50,405</b>	<b>1.31</b>
703	Boehler-Uddeholm	50,405	1.31
<b>Finland</b>		<b>85,643</b>	<b>2.22</b>
5,583	Nokia	85,643	2.22
<b>France</b>		<b>975,051</b>	<b>25.33</b>
45	ANF	1,652	0.04
263	Aufeminin.com	3,272	0.09
2,837	AXA	53,492	1.39
1,040	BNP Paribas	59,628	1.55
2,201	Carrefour	78,972	2.05
1,177	Cie Generale d'Optique Essilor International	45,562	1.18
1,513	EDF	90,099	2.34
1,195	Eurofins Scientific	65,558	1.70
23,895	Flo	134,529	3.50
1,000	Groupe Danone	44,430	1.15
574	Lafarge	55,006	1.43
1,093	Orpea	33,632	0.87
645	Société Générale	35,617	0.93
1,789	Suez	76,659	1.99
3,076	Total	166,442	4.33
791	Vinci	30,501	0.79
<b>Germany</b>		<b>493,283</b>	<b>12.81</b>
882	Allianz	98,025	2.55
218	Bayerische Motoren Werke	6,647	0.17
945	Deutsche Bank	51,975	1.35
945	E.ON	120,421	3.13
1,051	Fielmann	48,714	1.27
472	LINDE	42,140	1.09
483	Münchener Rückversicherungs	53,671	1.39
1,024	Siemens	71,690	1.86
<b>Greece</b>		<b>33,426</b>	<b>0.87</b>
1,155	National Bank of Greece	33,426	0.87
<b>Italy</b>		<b>1,003,953</b>	<b>26.08</b>
8,324	Banco Popolare	93,145	2.42
30,798	CIR-Compagnie Industriali Riunite	53,773	1.40
6,065	Davide Campari-Milano	32,266	0.84
7,000	Enel	42,700	1.11
3,491	ENI	82,667	2.15
1,783	Fiat	18,561	0.48
373,930	Gemina	289,609	7.52
7,857	Gruppo Coin	25,064	0.65
33,757	Iride	65,556	1.70
2,000	Luxottica	29,620	0.77
70,000	Parmalat	116,060	3.02
776	Saipem	22,939	0.60
12,051	SAVE	117,919	3.06
3,646	UniCredit	14,074	0.36
<b>Luxembourg</b>		<b>132,717</b>	<b>3.45</b>
2,113	ArcelorMittal	132,717	3.45
<b>Netherlands</b>		<b>68,958</b>	<b>1.79</b>
433	ING Groep	8,677	0.22
3,362	Unilever	60,281	1.57
<b>Spain</b>		<b>434,554</b>	<b>11.29</b>
7,737	Banco Bilbao Vizcaya Argentaria	95,165	2.47
10,619	Banco Santander	124,242	3.23
7,566	Iberdrola	63,857	1.66
9,000	Telefónica	151,290	3.93
<b>Switzerland</b>		<b>257,108</b>	<b>6.68</b>
885	Credit Suisse Registered	25,636	0.67
267	Dufry Registered	15,422	0.40
797	Schindler Registered	37,899	0.98
800	Swiss Reinsurance Registered	33,536	0.87
855	Valora Registered	144,615	3.76
<b>United Kingdom</b>		<b>50,267</b>	<b>1.31</b>
5,819	Mitchells & Butlers	15,291	0.40
30,304	Sports Direct International	34,976	0.91

공식증권거래소에 상장인 총 양도성유가증권 및 단기금융상품	3,585,365	93.14
총 투자자산	3,585,365	93.14
기타 순자산	264,053	6.86
순자산가치	3,849,418	100.00

## 유럽 주식 알파 펀드 (European Equity Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>21,656,884</b>	<b>2.62</b>
381,349	EVN	8,271,460	1.00
440,310	RHI	13,385,424	1.62
<b>Belgium</b>		<b>6,310,958</b>	<b>0.76</b>
1,202,758	Fortis Strip VVPR	12,028	0.00
24,308	Groupe Bruxelles Lambert Strip VVPR	243	0.00
143,740	InBev	6,298,687	0.76
<b>Cyprus</b>		<b>12,008,775</b>	<b>1.46</b>
1,536,971	ProSafe	9,568,297	1.16
699,332	Prosafe Production Public	2,440,478	0.30
<b>Denmark</b>		<b>5,202,969</b>	<b>0.63</b>
282,216	Danske Bank	5,202,969	0.63
<b>Finland</b>		<b>10,763,695</b>	<b>1.30</b>
701,675	Nokia	10,763,695	1.30
<b>France</b>		<b>120,987,070</b>	<b>14.66</b>
204,328	BNP Paribas	11,715,146	1.43
201,682	Cie Générale de Géophysique-Veritas	6,018,191	0.73
482,919	France Telecom	9,069,219	1.10
249,193	Groupe Danone	11,071,645	1.34
143,257	Lafarge	13,728,318	1.66
241,112	Sanofi-Aventis	10,182,160	1.23
81,585	Société Générale	4,505,124	0.55
524,240	Suez	22,463,684	2.72
307,146	Total	16,619,670	2.01
650,038	Vivendi	15,613,913	1.89
<b>Germany</b>		<b>116,281,918</b>	<b>14.09</b>
173,839	Allianz	19,320,466	2.35
124,089	Continental	7,972,718	0.97
86,048	Deutsche Bank	4,732,640	0.57
184,620	E.ON	23,526,127	2.85
198,867	LINDE	17,754,846	2.15
80,202	Merck KGaA	7,210,962	0.87
184,866	Rheinmetall	8,461,317	1.03
32,191	Salzgitter	3,735,766	0.45
130,155	Siemens	9,112,152	1.10
684,475	Symrise	9,596,340	1.16
110,272	Wincor Nixdorf	4,858,584	0.59
<b>Greece</b>		<b>17,179,876</b>	<b>2.09</b>
509,301	National Bank of Greece	14,739,171	1.79
4,067,842	Technical Olympic	2,440,705	0.30
<b>Hong Kong SAR</b>		<b>1,426,809</b>	<b>0.17</b>
3,236,000	Peace Mark	1,426,809	0.17
<b>Ireland</b>		<b>7,288,131</b>	<b>0.88</b>
1,190,871	Anglo Irish Bank	7,288,131	0.88
<b>Italy</b>		<b>30,595,588</b>	<b>3.71</b>
701,068	ACEA	8,461,891	1.03
460,041	ENI	10,893,771	1.32
5,667,177	Gemina	4,389,229	0.53
1,774,792	UniCredit	6,850,697	0.83
<b>Luxembourg</b>		<b>30,467,534</b>	<b>3.69</b>
484,843	ArcelorMittal	30,467,534	3.69
<b>Netherlands</b>		<b>70,065,459</b>	<b>8.49</b>
163,087	Akzo Nobel	7,089,392	0.86
901,127	ING Groep	18,058,585	2.19
596,568	Royal Dutch Shell	15,495,854	1.88
677,367	Royal Dutch Shell 'B'	17,169,681	2.08
1,119,922	Royal KPN	12,251,947	1.48
<b>Russia</b>		<b>27,263,121</b>	<b>3.30</b>
1,014,336	Comstar United Telesystems GDR	6,544,934	0.79
300,671	OAO Gazprom ADR	11,102,403	1.35
243,533	PIK GDR	4,072,918	0.49
290,922	Sistema GDR	5,542,866	0.67
<b>Spain</b>		<b>41,952,794</b>	<b>5.09</b>



1,197,576	Banco Bilbao Vizcaya Argentaria	14,730,185	1.79
1,097,958	Banco Santander	12,846,109	1.56
855,235	Telefónica	14,376,500	1.74
<b>Switzerland</b>		<b>130,918,880</b>	<b>15.87</b>
215,752	Credit Suisse Registered	6,249,717	0.76
1,150,980	Nestlé Registered	33,097,019	4.01
536,553	Novartis Registered	18,835,227	2.28
213,477	Roche	24,116,087	2.92
5,172	Sika	4,992,861	0.61
45,719	Syngenta Registered	9,290,927	1.13
1,003,524	Temenos Registered	19,425,280	2.35
92,146	Zürich Financial Services	14,911,762	1.81
<b>United Kingdom</b>		<b>145,475,367</b>	<b>17.63</b>
368,510	AstraZeneca	9,937,496	1.20
2,820,512	BP	20,620,361	2.50

## 유럽 주식 알파 펀드 (European Equity Alpha) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom (계속)</b>			
7,489,599	Cape	26,383,004	3.20
1,187,033	GlaxoSmithKline	16,830,960	2.04
786,163	HSBC	7,743,746	0.94
4,598,852	Old Mutual	5,351,526	0.65
3,713,338	Royal Bank of Scotland	9,969,023	1.21
659,864	Unilever	11,785,000	1.43
710,919	Vedanta Resources	19,737,634	2.39
9,180,789	Vodafone	17,116,617	2.07
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>795,845,828</b>	<b>96.44</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>Italy</b>			
150,900	Parmalat Finanziaria	1,509	0.00
<b>United Kingdom</b>		<b>3,432,546</b>	<b>0.42</b>
583,333	Orthomimetics Equity	2,213,493	0.27
621,800	Sphere Medical	1,219,053	0.15
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>3,434,055</b>	<b>0.42</b>
<b>총 투자자산</b>		<b>799,279,883</b>	<b>96.86</b>
<b>기타 순자산</b>		<b>25,921,319</b>	<b>3.14</b>
<b>순자산가치</b>		<b>825,201,202</b>	<b>100.00</b>

## 글로벌 주식 알파 펀드 (Global Equity Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>187,304</b>	<b>0.75</b>
29,312	MF Global	187,304	0.75
<b>Canada</b>		<b>636,547</b>	<b>2.55</b>
15,873	Cameco	636,547	2.55
<b>China</b>		<b>319,579</b>	<b>1.28</b>
6,788	Ctrip.com International ADR	319,579	1.28
<b>Denmark</b>		<b>304,413</b>	<b>1.22</b>
10,476	Danske Bank	304,413	1.22
<b>France</b>		<b>1,602,249</b>	<b>6.41</b>
10,504	AXA	312,161	1.25
9,771	Suez	659,914	2.64
7,389	Total	630,174	2.52
<b>Germany</b>		<b>895,658</b>	<b>3.58</b>
3,240	Linde	455,928	1.82
3,985	Siemens	439,730	1.76
<b>Hong Kong SAR</b>		<b>1,548,720</b>	<b>6.20</b>
202,000	China Unicom	375,038	1.50
890,000	Denway Motors	343,488	1.38
152,000	Shangri-La Asia	354,707	1.42
46,500	Swire Pacific	475,487	1.90
<b>Israel</b>		<b>1,043,036</b>	<b>4.17</b>
56,622	Makhteshim-Agan Industries	526,716	2.11
11,423	Teva Pharmaceutical Industries ADR	516,320	2.06
<b>Italy</b>		<b>277,520</b>	<b>1.11</b>
48,808	Intesa Sanpaolo	277,520	1.11
<b>Japan</b>		<b>3,346,458</b>	<b>13.40</b>
47	Central Japan Railway	520,049	2.08
16,300	Honda Motor	556,488	2.23
15,500	Mitsubishi	513,051	2.05
73,000	Sekisui Chemical	499,139	2.00
13,900	Square Enix	412,767	1.65
75,000	Toray Industries	403,584	1.62
26,900	Ushio	441,380	1.77
<b>Luxembourg</b>		<b>667,246</b>	<b>2.67</b>
6,740	ArcelorMittal	667,246	2.67
<b>Norway</b>		<b>488,287</b>	<b>1.95</b>
26,028	Telenor	488,287	1.95
<b>Singapore</b>		<b>357,372</b>	<b>1.43</b>
98,000	Keppel Land	357,372	1.43
<b>South Korea</b>		<b>454,228</b>	<b>1.82</b>
11,640	Daewoo Shipbuilding & Marine Engineering	454,228	1.82
<b>Switzerland</b>		<b>1,709,425</b>	<b>6.84</b>
16,160	Nestlé Registered	732,420	2.93
3,383	Roche	602,359	2.41
35,895	STMicroelectronics	374,646	1.50
<b>United Kingdom</b>		<b>2,776,425</b>	<b>11.11</b>
34,763	Admiral	554,428	2.22
56,713	Rexam	436,141	1.75
4,551	Rio Tinto	544,645	2.18
84,994	Tesco	618,132	2.47
212,035	Vodafone	623,079	2.49
<b>United States of America</b>		<b>7,538,545</b>	<b>30.18</b>
10,258	AGCO	520,081	2.08
4,024	Apache	551,690	2.21
13,375	Avon Products	474,010	1.90
26,019	Comcast	484,734	1.94
5,290	ConocoPhillips	484,776	1.94
11,359	Electronic Arts	499,114	2.00
9,805	Estee Lauder	452,207	1.81
8,798	JP Morgan Chase & Co.	308,370	1.23
27,267	Microsoft	753,387	3.02

93,477	National City	447,755	1.79
10,825	Omnicom	483,986	1.94
30,243	Schering-Plough	593,972	2.38
9,149	Travelers	405,301	1.62
5,310	Ultra Petroleum	529,354	2.12
11,929	Wyeth	549,808	2.20
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>24,153,012</b>	<b>96.67</b>
주식수 또는 원금                      기타 규제시장에서 거래되지 않는 기타 양도성유가증권		시가 USD	% 순자산
<b>United Kingdom</b>		<b>2,990</b>	<b>0.01</b>
1,499,814	Rolls-Royce	2,990	0.01
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>2,990</b>	<b>0.01</b>
주식수 또는 원금                      금융파생상품		시가 USD	% 순자산
<b>India</b>		<b>286,956</b>	<b>1.15</b>
41,043	Shriram Transport Finance Warrants 18/01/2013	286,956	1.15
<b>총 금융파생상품</b>		<b>286,956</b>	<b>1.15</b>
<b>총 투자자산</b>		<b>24,442,958</b>	<b>97.83</b>
<b>기타 순자산</b>		<b>542,853</b>	<b>2.17</b>
<b>순자산가치</b>		<b>24,985,811</b>	<b>100.00</b>

## 일본 주식 알파 펀드 (Japanese Equity Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 JPY	% 순자산
<b>Japan</b>		<b>7,387,050,300</b>	<b>96.97</b>
140,700	Bridgestone	228,356,100	3.01
240,500	CKD	158,489,500	2.08
75,600	FUJIFILM	275,940,000	3.62
73,700	HOYA	180,933,500	2.38
190,700	Iriso Electronics	272,701,000	3.58
350,000	JFE Shoji	278,950,000	3.66
369	KDDI	242,064,000	3.18
427,200	Kyokuto Kaihatsu Kogyo	277,252,800	3.64
130,100	Lintec	240,034,500	3.15
96,000	Mitsubishi Estate	233,280,000	3.06
69,730	Mitsubishi UFJ Lease & Finance	321,455,300	4.22
86,000	Mitsui & Co.	201,670,000	2.65
49,400	Murata Manufacturing	247,000,000	3.24
194,800	Namura Shipbuilding	137,334,000	1.80
82,000	Nippon Electric Glass	150,634,000	1.98
109,300	OSG	131,160,000	1.72
517,000	Sakai Chemical Industry	211,453,000	2.78
100,200	Seven & I	303,606,000	3.99
28,000	Shimamura	183,120,000	2.40
516,000	Shinmaywa Industries	216,720,000	2.84
19,300	SMC	224,459,000	2.95
570,900	Sojitz	202,098,600	2.65
33,400	Sony	154,976,000	2.03
51,500	Square Enix	161,710,000	2.12
88,200	Sumco	207,270,000	2.72
431,000	Sumitomo Chemical	288,339,000	3.78
373,000	Sumitomo Heavy Industries	268,187,000	3.52
511,000	Sumitomo Metal Industries	238,637,000	3.13
51,200	Takeda Pharmaceutical	276,480,000	3.63
133,000	Tokai Carbon	143,773,000	1.89
521,000	Tokyu	287,071,000	3.77
64,400	Union Tool	198,996,000	2.61
140,000	Ushio	242,900,000	3.19
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>7,387,050,300</b>	<b>96.97</b>
<b>총 투자자산</b>		<b>7,387,050,300</b>	<b>96.97</b>
<b>기타 순자산</b>		<b>230,899,604</b>	<b>3.03</b>
<b>순자산가치</b>		<b>7,617,949,904</b>	<b>100.00</b>

## 미국 대형주 알파 펀드 (US Large Cap Alpha)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Cayman Islands</b>		<b>147,104</b>	<b>2.54</b>
2,663	ACE	147,104	2.54
<b>United States of America</b>		<b>5,497,710</b>	<b>95.06</b>
3,473	American International	96,376	1.67
6,946	Applied Materials	133,988	2.32
4,642	Avon Products	164,512	2.84
3,306	Baxter	207,980	3.60
1,576	Becton Dickinson & Co.	125,765	2.17
1,834	Burlington Northern Santa Fe	178,632	3.09
5,582	Citigroup	96,290	1.67
4,048	Coach	118,566	2.05
4,198	Cognizant Technology Solutions	138,072	2.39
6,887	Comcast	128,305	2.22
1,899	ConocoPhillips	174,024	3.01
3,471	Covidien	164,491	2.84
2,583	Danaher	198,555	3.43
3,172	Ecolab	138,553	2.40
1,458	Electronic Arts	64,065	1.11
1,520	FedEx	117,420	2.03
3,462	General Electric	90,912	1.57
3,661	Hewlett-Packard	163,207	2.82
7,195	Intel	154,621	2.67
2,701	Kellogg	129,540	2.24
2,674	Kohl's	110,650	1.91
4,191	Lehman Brothers	93,250	1.61
3,964	Lexmark International	132,596	2.29
3,846	Lowe's	80,266	1.39
3,070	Marathon Oil	157,245	2.72
1,205	Monsanto	154,650	2.67
15,191	National City	72,765	1.26
6,500	News	100,295	1.73
2,237	Noble	144,868	2.51
4,111	Procter & Gamble	248,674	4.30
1,717	Prudential Financial	109,476	1.89
3,195	Quicksilver Resources	124,541	2.15
5,321	Reliant Energy	110,890	1.92
6,816	Schering-Plough	133,866	2.31
1,812	State Street	115,986	2.01
11,263	Time Warner	162,412	2.81
4,050	TJX	128,993	2.23
1,586	Ultra Petroleum	158,108	2.73
5,832	Waste Management	217,184	3.76
3,409	Wyeth	157,121	2.72
	<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>	<b>5,644,814</b>	<b>97.60</b>
	<b>총 투자자산</b>	<b>5,644,814</b>	<b>97.60</b>
	<b>기타 순자산</b>	<b>138,875</b>	<b>2.40</b>
	<b>순자산가치</b>	<b>5,783,689</b>	<b>100.00</b>

## 글로벌 주식 시그마 펀드 (Global Equity Sigma)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>6,458,102</b>	<b>2.40</b>
10,407	ASX	314,035	0.11
28,421	Australia & New Zealand Banking	511,291	0.19
17,888	Babcock & Brown	128,927	0.05
158,730	Beach Petroleum	204,402	0.08
44,382	BHP Billiton	1,863,853	0.69
46,709	David Jones	126,133	0.05
14,453	Felix Resources	236,119	0.09
666	FKP Property	3,136	0.00
9,454	Gloucester Coal	117,200	0.04
654	Incitec Pivot	116,271	0.04
7,255	Macquarie	339,121	0.13
808	Oxiana	2,042	0.00
127,138	Qantas Airways	371,426	0.14
16,379	QBE Insurance	352,581	0.13
1,641	Rio Tinto	213,684	0.08
34,938	Stockland	180,972	0.07
3,381	Stockland New	17,513	0.01
47,058	TABCORP	443,635	0.16
97,704	Telstra	398,109	0.15
26,933	Westpac Banking	517,652	0.19
<b>Austria</b>		<b>808,800</b>	<b>0.30</b>
5,585	Andritz	356,161	0.14
8,818	IMMOFINANZ	91,869	0.03
1,096	OMV	86,338	0.03
2,164	Raiffeisen International Bank	274,432	0.10
<b>Belgium</b>		<b>2,700,445</b>	<b>1.00</b>
8,242	Belgacom	356,788	0.14
2,174	Colruyt	570,486	0.21
18,939	Dexia	305,970	0.11
3,277	Euronav	155,778	0.06
2,849	Gimv	186,668	0.07
5,610	InBev	387,465	0.14
2,542	Solvay	331,864	0.12
8,255	Umicore	405,426	0.15
<b>Bermuda</b>		<b>3,728,469</b>	<b>1.38</b>
20,100	Accenture	830,934	0.31
8,900	ACE	491,636	0.18
13,417	Aquarius Platinum	215,583	0.08
3,000	Arch Capital	198,840	0.07
9,600	Axis Capital	295,392	0.11
1,200	Central European Media Enterprises	108,936	0.04
3,100	Endurance Specialty	96,751	0.04
3,600	Everest Re	288,504	0.11
1,700	Frontline	120,222	0.04
22,577	Hiscox	93,732	0.03
21,014	Lancashire	129,556	0.05
5,200	Max Capital	113,100	0.04
8,400	Nabors Industries	415,044	0.15
3,900	RenaissanceRe	175,734	0.07
6,500	XL Capital	154,505	0.06
<b>Brazil</b>		<b>1,388,765</b>	<b>0.52</b>
11,500	Banco do Brasil	193,311	0.07
7,900	Centrais Eletricas Brasileiras Preference	130,611	0.05
5,400	Companhia de Saneamento Basico do Estado de Sao Paulo ADR	269,676	0.10
4,000	CPFL Energia ADR	279,440	0.10
360	Investimentos Itau	2,290	0.00
15,500	Investimentos Itau Preference	97,633	0.04

## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Brazil (계속)</b>			
6,600	Metalurgica Gerdau Preference	205,375	0.08
4,200	Usinas Siderurgicas de Minas Gerais Preference	210,429	0.08
<b>Canada</b>			
		<b>13,221,684</b>	<b>4.90</b>
7,900	Agnico-Eagle Mines	580,299	0.23
9,000	AltaGas Income Trust	230,299	0.09
1,300	Bank of Nova Scotia	60,523	0.02
11,100	Canadian National Railway	530,446	0.20
13,100	Canadian Oil Sands Trust	686,688	0.25
5,700	Canadian Pacific Railway	380,562	0.14
20,000	CGI	192,137	0.07
5,600	Davis & Henderson Income Fund	87,457	0.03
7,300	Dundee	90,630	0.03
8,700	EnCana	770,219	0.29
8,435	Enerplus Resources Fund	395,433	0.15
12,200	Energy Savings Income Fund	171,298	0.06
800	Fairfax Financial	195,881	0.07
9,100	Husky Energy	429,132	0.16
3,900	Manitoba Telecom Services	155,324	0.06
19,300	Manulife Financial	679,845	0.25
12,000	Mullen Group Income Fund	274,667	0.10
21,981	Penn West Energy Trust	746,255	0.28
1,800	Potash Corp of Saskatchewan	408,383	0.15
12,300	Power Corp of Canada	372,793	0.14
10,900	Power Financial	354,956	0.13
8,800	Research In Motion	1,057,838	0.39
5,600	Rogers Communications	218,063	0.08
20,100	Royal Bank of Canada	911,422	0.34
26,600	Shaw Communications	518,686	0.19
6,600	Shoppers Drug Mart	361,573	0.13
16,195	Teck Cominco	761,160	0.28
2,400	TELUS	99,982	0.04
11,100	Toronto-Dominion Bank	700,736	0.26
14,500	Trinidad Drilling	201,163	0.07
5,700	Vermilion Energy Trust	248,522	0.09
21,081	Yamana Gold	349,312	0.13
<b>Cayman Islands</b>			
		<b>631,483</b>	<b>0.23</b>
4,900	Herbalife	189,287	0.07
22,700	Seagate Technology	442,196	0.16
<b>Chile</b>			
		<b>36,064</b>	<b>0.01</b>
1,400	Administradora de Fondos de Pensiones Provida ADR	36,064	0.01
<b>China</b>			
		<b>223,103</b>	<b>0.08</b>
120,000	Yanzhou Coal Mining 'H'	223,103	0.08
<b>Denmark</b>			
		<b>1,092,651</b>	<b>0.41</b>
13,400	Danske Bank	389,378	0.15
10,632	Novo Nordisk	703,273	0.26
<b>Finland</b>			
		<b>2,368,718</b>	<b>0.88</b>
1,685	Kone	59,118	0.03
9,625	Neste Oil	281,563	0.10
51,513	Nokia	1,245,489	0.46
9,360	Outokumpu	337,396	0.13
1,307	Rautaruukki	59,926	0.02
15,362	Sampo	385,226	0.14



## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

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<b>France</b>		<b>9,836,685</b>	<b>3.65</b>
11,408	BNP Paribas	1,030,925	0.37
5,478	Bouygues	364,966	0.14
14,221	Carrefour	804,230	0.30
21,807	Crédit Agricole	450,605	0.17
3,167	Dassault Systèmes	193,028	0.07
15,061	Etablissements Maurel et Prom	351,328	0.13
3,542	Foncière Des Regions	433,778	0.16
37,316	France Telecom	1,104,557	0.41
1,941	Gecina	236,821	0.09
5,294	L'Oréal	566,317	0.21
1,668	Lafarge	251,939	0.09
10,983	Natixis	123,946	0.05
1,810	Société Des Autoroutes Paris-Rhin-Rhone	171,455	0.06
78	Société Générale	6,789	0.00
9,889	Thales	561,116	0.21
26,417	Total	2,252,986	0.84
812	Unibail-Rodamco	187,278	0.07
2,144	Vallourec	744,621	0.28
<b>Germany</b>		<b>9,472,356</b>	<b>3.51</b>
5,575	Allianz	976,591	0.37
14,226	BASF	982,546	0.36
7,244	Bayerische Motoren Werke	348,124	0.13
12,759	Daimler	787,914	0.29
8,067	Deutsche Bank	699,314	0.26
18,815	Deutsche Post	487,829	0.18
47,365	Deutsche Telekom	780,138	0.29
6,696	E.ON	1,344,884	0.50
6,813	Hannover Rückversicherung	334,176	0.12
5,716	Hypo Real Estate	161,987	0.06
1,049	Merck KGaA	148,656	0.06
2,983	Münchener Rückversicherungs	522,448	0.19
4,343	Norddeutsche Affinerie	235,133	0.09
2,720	Porsche Automobil Preference	418,424	0.16
7,407	ThyssenKrupp	466,165	0.17
1,651	Volkswagen	469,181	0.17
1,469	Wacker Chemie	308,846	0.11
<b>Greece</b>		<b>389,119</b>	<b>0.14</b>
5,815	Coca Cola Hellenic Bottling	160,026	0.06
2,452	National Bank of Greece	111,845	0.04
3,366	OPAP	117,248	0.04
<b>Hong Kong SAR</b>		<b>3,514,609</b>	<b>1.30</b>
13,000	Cheung Kong	175,187	0.05
270,000	Cnpc Hong Kong	127,399	0.04
60,000	Hang Lung	266,569	0.10
808,000	Henderson Investment	76,665	0.03
80,000	Hongkong Land	342,400	0.13
358,000	Hutchison Telecommunications International	507,684	0.19
87,000	Hysan Development	238,720	0.09
9,600	Jardine Matheson	294,720	0.11
17,068	Jardine Strategic	293,570	0.11
120,000	New World Development	244,336	0.09
33,000	Swire Pacific	337,443	0.13
90,000	Wharf	376,774	0.14
87,000	Wheelock & Co.	233,142	0.09
<b>Hungary</b>		<b>593,782</b>	<b>0.22</b>
2,188	MOL Hungarian Oil and Gas	294,094	0.11
7,159	OTP Bank	299,688	0.11

## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

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<b>Indonesia</b>		<b>654,899</b>	<b>0.24</b>
442,000	Aneka Tambang	152,158	0.06
507,000	Bank Central Asia	136,054	0.05
267,000	International Nickel Indonesia	175,144	0.06
242,000	Telekomunikasi Indonesia	191,543	0.07
<b>Ireland</b>		<b>352,838</b>	<b>0.13</b>
7,401	Kerry	219,537	0.08
4,315	Paddy Power	133,301	0.05
<b>Israel</b>		<b>483,992</b>	<b>0.18</b>
20,200	Check Point Software Technologies	483,992	0.18
<b>Italy</b>		<b>2,029,830</b>	<b>0.75</b>
26,772	ENI	999,218	0.37
95,869	Intesa Sanpaolo	545,107	0.20
62,546	Telecom Italia	125,002	0.05
39,927	Terna Rete Elettrica Nazionale	169,127	0.06
31,456	UniCredit	191,376	0.07
<b>Japan</b>		<b>27,401,447</b>	<b>10.16</b>
18,100	ADEKA	149,093	0.05
36,400	Aeon	451,299	0.16
63,000	Ajinomoto	598,184	0.21
125,000	All Nippon Airways	469,312	0.16
12,600	AOC	129,885	0.04
1,025	Ardepro	48,274	0.01
18,500	Asahi Breweries	346,766	0.13
73	Asset Managers	23,473	0.01
9,000	Atrium	90,562	0.03
23,200	Bridgestone	356,096	0.13
17,400	Chubu Electric Power	426,196	0.16
6,000	Chugoku Electric Power	128,523	0.05
11,000	COMSYS	97,371	0.04
26	Creed	21,835	0.01
17,000	Daio Paper	138,264	0.05
57,000	Daiwa House Industry	537,980	0.20
7,000	Denso	241,630	0.09
172	Dentsu	365,992	0.14
154	Fuji Television Network	233,024	0.09
4,700	FUJIFILM	162,238	0.06
35,000	Fujikura	152,922	0.06
36,000	Hitachi Cable	135,843	0.05
6,400	Hitachi Information Systems	149,801	0.06
12,400	Honda Motor	423,340	0.16
78,000	IHI	158,597	0.06
17,600	JS	280,794	0.10
17,100	JTEKT	272,332	0.10
65,000	Kajima	228,059	0.08
50	KDDI	310,195	0.12
47	Kenedix	57,783	0.02
1,200	Keyence	287,006	0.11
7,600	Komatsu	212,748	0.08
22,000	Kubota	158,748	0.06
5,100	Kuroda Electric	76,206	0.03
4,400	Kyokuto Securities	31,209	0.01
10,500	Matsumotokiyoshi	225,908	0.08
47,000	Matsushita Electric Works	481,379	0.18
39,000	Mazda Motor	203,225	0.08
11,000	Mito Securities	34,121	0.01
18,600	Mitsubishi	615,661	0.23
58,000	Mitsubishi Rayon	183,753	0.07
199,200	Mitsubishi UFJ Financial	1,772,718	0.66
14,000	Mitsui & Co.	310,479	0.12
32,000	Mitsui Chemicals	158,275	0.06

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<b>Japan (계속)</b>			
78,000	Mitsui Mining & Smelting	230,887	0.09
144	Mizuho Financial	675,468	0.25
94,000	NEC	494,269	0.18
4,300	NEC Leasing	66,773	0.02
24,000	NHK Spring	192,018	0.07
900	Nintendo	509,835	0.19
91,000	Nippon Express	438,046	0.16
61,000	Nippon Light Metal	100,378	0.04
74,000	Nippon Mining	465,387	0.17
43,000	Nippon Oil	289,947	0.11
94	Nippon Paper	257,802	0.10
122	Nippon Telegraph & Telephone	599,962	0.22
8,000	Nippon Thompson	51,296	0.02
50,000	Nippon Yusen KK	482,788	0.18
51,800	Nissan Motor	429,626	0.16
63,000	Nisshin Steel	215,084	0.08
10,000	Nittetsu Mining	43,881	0.02
16,000	NOK	255,419	0.09
5,200	Nomura	77,356	0.03
289	NTT DoCoMo	426,367	0.16
2,440	ORIX	350,516	0.13
178,000	Osaka Gas	654,833	0.24
76	Pacific	32,631	0.01
22,000	Ricoh	398,638	0.15
5,000	Rohm	288,916	0.11
10,000	San-Ai Oil	43,787	0.02
12,000	San-In Godo Bank	105,315	0.04
4,700	Sanei-International	73,785	0.03
13,600	Seiko Epson	375,563	0.14
35,000	Sharp	572,300	0.21
40,000	Shimizu	190,278	0.07
71,000	Shinsei Bank	244,411	0.09
40,600	Showa Shell Sekiyu KK	446,546	0.17
29,000	Sompo Japan Insurance	273,709	0.10
18,400	Sony	807,414	0.30
16,900	Sumco	375,591	0.14
10,200	Sumitomo Electric Industries	130,032	0.05
93	Sumitomo Mitsui Financial	702,733	0.26
118	Suncity	13,871	0.01
9,260	Takefuji	129,346	0.05
4,900	TDK	294,723	0.11
3,600	Tocalo	57,299	0.02
13,000	Toppan Printing	143,720	0.05
3,700	Toyota Industries	118,971	0.04
32,200	Toyota Motor	1,525,648	0.57
125	TV Asahi	179,686	0.07
28,400	Urban	83,529	0.03
16,000	Wood One	91,545	0.03
19,000	Yodogawa Steel Works	98,468	0.04
38,300	Yokogawa Electric	351,705	0.13
30	Zephyr	6,250	0.00
<b>Luxembourg</b>		<b>126,119</b>	<b>0.05</b>
3,348	Tenaris	126,119	0.05
<b>Malaysia</b>		<b>690,022</b>	<b>0.26</b>
70,200	Malayan Banking	151,464	0.06
96,400	Malaysian Bulk Carriers	107,980	0.04
115,600	Scomi	22,642	0.01
139,200	Tenaga Nasional	347,201	0.13
29,400	YTL	60,735	0.02

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<b>Mexico</b>		<b>409,021</b>	<b>0.15</b>
45,400	Grupo Carso	205,261	0.07
88,500	Grupo Mexico	203,760	0.08
<b>Netherlands</b>		<b>6,086,681</b>	<b>2.26</b>
7,962	Arcadis	176,945	0.07
11,838	ASML	289,579	0.11
6,098	Boskalis Westminster	318,617	0.12
7,339	Corio	572,700	0.21
7,699	Heineken	393,167	0.15
6,139	Heineken Holding	281,087	0.10
24,991	ING Groep	789,367	0.29
1,200	Nutreco	79,324	0.03
11,974	Randstad	415,202	0.15
44,296	Royal Dutch Shell	1,809,441	0.67
45,412	Royal KPN	783,043	0.29
1,821	Smit Internationale	178,209	0.07
<b>Norway</b>		<b>1,833,137</b>	<b>0.68</b>
11,350	Aker Solutions	267,552	0.10
3,520	Fred Olsen Energy	210,899	0.08
21,000	StatoilHydro	782,560	0.29
6,567	Yara International	572,126	0.21
<b>Peru</b>		<b>296,424</b>	<b>0.11</b>
4,600	Companhia de Minas Buenaventura ADR	296,424	0.11
<b>Philippines</b>		<b>308,793</b>	<b>0.11</b>
3,710	Globe Telecom	97,382	0.03
288,000	Metropolitan Bank & Trust	211,411	0.08
<b>Poland</b>		<b>167,093</b>	<b>0.06</b>
10,481	Polski Koncern Naftowy Orlen	167,093	0.06
<b>Portugal</b>		<b>451,560</b>	<b>0.17</b>
8,092	Galp Energia	178,559	0.07
23,990	Portugal Telecom	273,001	0.10
<b>Singapore</b>		<b>679,631</b>	<b>0.25</b>
99,000	CapitalLand	414,881	0.15
82,000	Mapletree Logistics Trust	51,244	0.02
44,000	Singapore Petroleum	213,506	0.08
<b>South Africa</b>		<b>310,436</b>	<b>0.12</b>
111,973	FirstRand	191,144	0.08
13,762	Northam Platinum	119,292	0.04
<b>South Korea</b>		<b>814,109</b>	<b>0.30</b>
2,220	Hanyang Securities	34,949	0.01
11,290	Hynix Semiconductor	269,297	0.10
4,093	S-Oil	262,427	0.10
3,530	Shinhan Financial	159,306	0.06
1,000	Shinhan Financial ADR	88,130	0.04

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<b>Spain</b>		<b>4,540,702</b>	<b>1.68</b>
7,800	Acerinox	179,861	0.07
6,203	ACS Actividades de Construccion y Servicios	307,384	0.11
85,311	Banco Santander	1,573,216	0.58
2,106	Metrovacesa	194,515	0.07
13,584	Repsol YPF	539,329	0.20
65,914	Telefónica	1,746,397	0.65
<b>Sweden</b>		<b>2,930,464</b>	<b>1.09</b>
7,000	Atlas Copco	93,173	0.03
10,600	Atlas Copco 'A'	155,641	0.06
9,600	Getinge	233,998	0.09
9,000	Investor	187,553	0.07
9,300	Kinnevik Investment	173,303	0.06
21,400	Kungsleden	158,445	0.06
17,200	Scania	239,672	0.09
23,000	SKF	353,019	0.13
46,895	Telefonaktiebolaget LM Ericsson	483,751	0.18
53,048	TeliaSonera	385,704	0.14
20,600	Volvo	238,208	0.09
5,711	Vostok Nafta Investment	127,565	0.05
5,500	Wihlborgs Fastigheter	100,432	0.04
<b>Switzerland</b>		<b>10,115,717</b>	<b>3.75</b>
17,662	ABB Registered	499,010	0.19
4,500	Addax Petroleum	214,913	0.08
3,300	Alcon	531,762	0.20
18,931	Credit Suisse Registered	864,324	0.32
1,781	Geberit Registered	263,302	0.10
5,762	Holcim Registered	463,515	0.17
52,820	Nestlé Registered	2,393,961	0.89
29,471	Novartis Registered	1,630,612	0.60
9,759	Roche	1,737,635	0.64
1,489	Synthes	204,941	0.08
1,757	UBS Registered	37,334	0.01
9,868	Xstrata	789,275	0.29
1,902	Zürich Financial Services	485,133	0.18
<b>Taiwan</b>		<b>705,441</b>	<b>0.26</b>
78,000	Asustek Computer	212,213	0.07
52,000	Formosa Petrochemical	137,365	0.05
194,000	Grand Pacific Petrochemical	57,893	0.02
151,000	President Securities	98,976	0.04
17,300	Siliconware Precision Industries ADR	126,117	0.05
137,000	UPC Technology	72,877	0.03
<b>Turkey</b>		<b>299,083</b>	<b>0.12</b>
13,079	Tupras Turkiye Petrol Rafine	299,083	0.12
<b>United Kingdom</b>		<b>27,695,141</b>	<b>10.28</b>
19,999	3i	327,931	0.13
6,817	Anglo American	478,245	0.18
22,042	Antofagasta	289,584	0.11
27,702	AstraZeneca	1,177,433	0.44
40,263	Aviva	399,335	0.15
107,407	Barclays	622,455	0.23
27,157	Beazley	60,231	0.02
35,074	BG	898,517	0.33
31,894	BHP Billiton	1,213,816	0.45
248,020	BP	2,857,936	1.06
24,688	British American Tobacco	848,518	0.31
13,584	British Land	190,109	0.07

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<b>United Kingdom (계속)</b>			
154,266	BT	612,629	0.23
55,775	Diageo	1,028,536	0.38
65,845	GlaxoSmithKline	1,471,521	0.55
125,354	HBOS	686,616	0.25
99,659	HSBC	1,547,222	0.57
31,774	Imperial Tobacco	1,181,378	0.44
11,615	Kazakhmys	369,101	0.14
16,518	Land Securities	406,360	0.15
9,588	Liberty International	164,577	0.06
67,990	Lloyds TSB	421,206	0.16
4,070	Lonmin	262,162	0.10
48,505	Man	598,087	0.22
34,414	Marks & Spencer	225,548	0.08
13,832	National Grid	180,344	0.07
15,132	Reckitt Benckiser	763,229	0.28
35,656	Reed Elsevier	401,780	0.15
13,302	Rio Tinto	1,591,928	0.59
286,466	Royal Bank of Scotland	1,212,157	0.45
23,020	SABMiller	526,848	0.20
29,399	Segro	232,242	0.09
21,247	Standard Chartered	601,060	0.22
11,400	Subsea 7	290,005	0.10
138,841	Tesco	1,009,742	0.37
6,663	Vedanta Resources	291,570	0.11
14,049	Venture Production	243,250	0.09
16,157	Victrix	239,969	0.09
603,003	Vodafone	1,771,964	0.66
<b>United States of America</b>		<b>120,120,300</b>	<b>44.56</b>
5,100	Buckle	234,090	0.08
13,317	3M	925,665	0.33
19,700	Abbott Laboratories	1,044,100	0.39
7,000	Abercrombie & Fitch	448,700	0.17
11,900	Aetna	479,689	0.18
5,900	Affiliated Computer Services	309,632	0.11
11,500	Aflac	725,075	0.27
12,900	Alcoa	456,402	0.17
11,311	Alliant Energy	381,746	0.14
2,500	Alliant Techsystems	248,800	0.09
8,400	Allis-Chalmers Energy	147,840	0.05
16,900	Allstate	786,188	0.29
1,900	Alpha Natural Resources	195,377	0.07
16,684	Altria	339,519	0.13
6,000	Amazon.com	447,960	0.17
6,000	Ambassadors	93,660	0.03
2,400	Amedisys	120,552	0.04
5,000	American Capital Strategies	124,750	0.05
18,100	American Electric Power	716,398	0.27
7,250	American Financial	196,620	0.07
11,111	American International	308,330	0.11
8,300	AmeriCredit	75,032	0.03
17,294	Amgen	801,923	0.30
8,888	Anadarko Petroleum	660,912	0.25
3,300	Anixter International	195,657	0.07
11,866	Apple	2,018,288	0.75
22,838	Applied Materials	440,545	0.16
7,400	Arbor Realty Trust	72,372	0.03
4,300	Arch Chemicals	144,652	0.05
5,200	Archer-Daniels-Midland	171,184	0.06
5,700	Asset Acceptance Capital	70,623	0.03
6,300	Assurant	425,124	0.16
4,600	Asta Funding	40,940	0.02
75,195	AT&T	2,463,388	0.91
4,000	Automatic Data Processing	166,560	0.06
2,000	Autozone	240,260	0.09
60,436	Bank of America	1,486,121	0.55

## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
6,100	Basic Energy Services	192,028	0.07
22,600	BB&T	536,072	0.20
6,000	Becton Dickinson & Co.	478,800	0.18
10,000	Bed Bath & Beyond	290,600	0.11
13,600	Best Buy	544,680	0.20
11,400	BJ Services	366,282	0.14
1,400	BlackRock	248,640	0.09
3,285	Boeing	219,832	0.08
3,800	Boston Properties	342,266	0.13
7,900	Burger King	212,747	0.08
3,700	Burlington Northern Santa Fe	360,380	0.13
17,100	Capital One Financial	655,101	0.24
12,892	Caterpillar	950,785	0.35
9,700	Chesapeake Energy	621,673	0.23
25,016	Chevron	2,446,565	0.91
6,600	Chubb	330,198	0.12
9,000	Cincinnati Financial	234,810	0.09
31,106	Cisco Systems	734,413	0.27
37,070	Citigroup	639,458	0.24
10,400	Cleco	243,152	0.09
27,882	Coca-Cola	1,445,403	0.54
4,900	Cohen & Steers	133,917	0.05
2,600	Colgate-Palmolive	177,346	0.07
6,200	Colonial Properties Trust	123,132	0.05
11,920	ConocoPhillips	1,092,349	0.41
5,500	Corn Products International	267,025	0.10
29,200	Corning	684,740	0.25
9,000	Costco Wholesale	632,340	0.23
5,200	Coventry Health Care	163,800	0.06
4,300	CSX	267,202	0.10
3,900	CVS/Caremark	155,103	0.06
8,200	Cypress Semiconductor	204,262	0.08
11,700	Deere & Co.	835,146	0.31
35,700	Dell	794,325	0.29
6,200	Denbury Resources	218,674	0.08
7,208	Devon Energy	828,055	0.31
3,100	Diamond Offshore Drilling	427,428	0.16
11,700	DIRECTV	299,286	0.11
11,758	Discover Financial Services	159,556	0.06
15,400	DISH Network	450,604	0.17
2,600	Dominion Resources	120,120	0.04
5,500	Donaldson	250,910	0.09
24,700	Dow Chemical	860,301	0.32
4,200	DST Systems	231,882	0.09
16,100	Du Pont (E.I.) de Nemours & Co.	687,309	0.25
5,000	Eastman Chemical	343,550	0.13
6,500	Eclipsys	121,550	0.05
7,810	Eli Lilly & Co.	356,214	0.13
18,300	Emerson Electric	881,511	0.33
6,600	Employers	133,716	0.05
3,800	Energizer	281,770	0.10
5,300	ENSCO International	427,604	0.16
2,200	Entergy	258,984	0.10
5,200	Exelon	452,400	0.17
63,522	Exxon Mobil	5,497,829	2.04
4,000	Fair Isaac	81,240	0.03
4,700	Fidelity National Information Services	173,759	0.06
7,000	Fiserv	321,020	0.12
3,000	Flowserve	414,420	0.15
3,100	Franklin Resources	296,887	0.11
12,459	Genentech	906,018	0.34
4,800	General Cable	285,792	0.11
6,200	General Dynamics	516,336	0.19
90,068	General Electric	2,365,186	0.88
7,800	General Mills	466,986	0.17
15,400	Genworth Financial	277,046	0.10
2,400	Genzyme	174,120	0.06
21,915	Gerdau Ameristeel	422,960	0.16
16,382	Gilead Sciences	865,953	0.32
5,400	Goldman Sachs	942,624	0.35
5,100	Goodrich	246,483	0.09
3,100	Google	1,637,017	0.61
7,200	Gramercy Capital	86,328	0.03
5,994	Halliburton	312,647	0.12

## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

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<b>United States of America (계속)</b>			
5,575	Harley-Davidson	204,212	0.08
5,500	Harris	281,490	0.10
4,500	Harsco	244,845	0.09
5,400	Hartford Financial Services	361,800	0.13
33,216	Hewlett-Packard	1,480,769	0.55
12,500	Honeywell International	615,375	0.23
6,600	Horace Mann Educators	96,228	0.04
8,500	Humana	350,795	0.13
14,100	Illinois Tool Works	653,676	0.24
83,877	Intel	1,802,517	0.67
7,800	Inter Parfums	115,128	0.04
3,700	InterDigital	91,908	0.03
17,041	International Business Machines	2,045,772	0.76
700	Intuitive Surgical	188,713	0.07
7,400	IXYS	89,392	0.03
5,700	John Wiley & Sons	258,495	0.10
39,064	Johnson & Johnson	2,483,298	0.92
52,366	JPMorgan Chase & Co.	1,835,428	0.68
9,800	Kellogg	470,008	0.17
19,900	Keycorp	221,686	0.08
17,500	Kroger	501,375	0.19
6,000	Lam Research	222,720	0.08
19,000	Lehman Brothers	422,750	0.16
7,700	Lexmark International	257,565	0.10
5,800	Lincoln National	268,656	0.10
6,000	Lockheed Martin	597,720	0.22
14,900	Lowe's	310,963	0.12
3,500	Manitowoc	112,665	0.04
9,288	Marathon Oil	475,731	0.18
19,200	McDonald's	1,084,800	0.40
13,248	McGraw-Hill	539,459	0.20
10,424	Medtronic	534,126	0.20
8,127	Merck & Co.	300,536	0.11
106,051	Microsoft	2,930,189	1.09
12,900	Mirant	499,230	0.19
4,000	MTS Systems	144,320	0.05
10,600	National City	50,774	0.02
10,100	National Semiconductor	206,949	0.08
8,200	Nike	494,788	0.18
8,300	Nordstrom	257,881	0.10
7,800	Norfolk Southern	476,112	0.18
7,300	Nucor	546,624	0.20
200	NVR	103,600	0.04
12,096	Omnicom	540,812	0.20
55,327	Oracle	1,177,912	0.44
9,650	PACCAR	408,967	0.15
6,800	Pacific Capital Bancorp	99,212	0.04
3,200	Pediatric Medical	162,752	0.06
9,300	Pepsi Bottling	259,935	0.10
26,095	PepsiCo	1,668,253	0.62
93,382	Pfizer	1,613,641	0.60
6,700	Pharmaceutical Product Development	292,455	0.11
16,684	Philip Morris International	831,364	0.31
8,900	PPL	463,245	0.17
38,430	Procter & Gamble	2,324,631	0.86
22,508	QUALCOMM	1,027,490	0.38
11,300	Republic Services	335,497	0.12
2,400	Rockwell Collins	114,744	0.04
12,500	Rohm & Haas	592,500	0.22
6,200	Rowan	287,432	0.11
2,800	Ryder System	195,496	0.07
8,900	SCANA	327,431	0.12
8,400	Schlumberger	889,560	0.33
3,000	SEACOR	269,700	0.10
5,100	Sherwin-Williams	239,037	0.09
8,200	Soapstone Networks	33,456	0.01
18,200	Southern	626,626	0.23
3,000	Southern Copper	326,520	0.12
7,700	Stryker	479,402	0.18
4,000	Suburban Propane Partners	152,800	0.06
7,300	SunTrust Banks	270,392	0.10
8,600	Sybase	259,032	0.10
8,500	Syniverse	134,980	0.05
12,100	T Rowe Price	683,652	0.25
7,300	TCF Financial	90,812	0.03
5,200	TD Ameritrade	95,004	0.04





## 글로벌 주식 시그마 펀드 (Global Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

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<b>United States of America (계속)</b>			
17,400	TECO Energy	363,312	0.13
4,600	Teradata	106,950	0.04
8,300	Terex	426,039	0.16
24,682	Texas Instruments	703,684	0.26
7,800	Textron	373,854	0.14
4,700	Men's Wearhouse	82,297	0.03
17,800	TJX	566,930	0.21
4,000	Total System Services	89,440	0.03
2,800	Transatlantic	159,964	0.06
1,900	Transocean	289,750	0.11
12,700	Travelers	562,610	0.21
3,500	Tupperware Brands	116,900	0.04
5,800	United Online	58,058	0.02
17,116	United Technologies	1,046,643	0.39
25,780	UnitedHealth	670,538	0.25
32,700	US Bancorp	925,737	0.34
4,800	UST	260,352	0.10
9,200	Valero Energy	367,632	0.14
11,100	Varian Medical Systems	570,873	0.21
39,948	Verizon Communications	1,369,417	0.51
16,900	Viacom	516,464	0.19
8,800	W.R. Berkley	219,736	0.08
3,500	W.W. Grainger	285,040	0.11
25,838	Wachovia	419,092	0.16
4,100	Waddell & Reed Financial	143,705	0.05
30,618	Wal-Mart Stores	1,723,793	0.64
11,200	Waste Management	417,088	0.15
4,700	Waters	306,299	0.11
2,200	WellCare Health Plans	78,540	0.03
55,408	Wells Fargo & Co.	1,331,454	0.49
8,800	Western Digital	306,856	0.11
7,500	Wilmington Trust	205,050	0.08
14,469	Windstream	176,088	0.07
1,830	Winthrop Realty Trust	6,808	0.00
15,418	Wyeth	710,616	0.26
31,400	Xcel Energy	620,464	0.23
13,500	Yum! Brands	472,635	0.18
1,700	Zenith National Insurance	61,013	0.02
8,800	Zimmer	591,448	0.22
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>265,967,715</b>	<b>98.65</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>			
7,658	Maxim Integrated Products	160,818	0.06
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>160,818</b>	<b>0.06</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>France</b>			
21,807	Crédit Agricole Rights 24/06/2008	28,757	0.01
<b>United Kingdom</b>			
23,015	Barclays Rights 17/07/2008	3,989	0.00
50,141	HBOS Rights 18/07/2008	10,746	0.00
<b>총 금융파생상품</b>		<b>43,492</b>	<b>0.02</b>
<b>총 투자자산</b>		<b>266,172,025</b>	<b>98.72</b>
<b>기타 순자산</b>		<b>3,446,712</b>	<b>1.28</b>
<b>순자산가치</b>		<b>269,618,737</b>	<b>100.00</b>

## QEP 글로벌 액티브 가치형 펀드 (QEP Global Active Value)

2008년 6월 30일 자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>20,480,284</b>	<b>3.04</b>
84,140	Abacus Property	92,987	0.02
58,025	Allco Finance	22,305	0.00
706,430	APN/UKA European Retail Property	173,114	0.03
136,265	Australand Property	155,831	0.02
151,172	Boral	820,811	0.12
124,287	Caltex Australia	1,559,884	0.23
289,460	Centro Properties	68,152	0.01
926,188	Centro Retail	280,371	0.04
226,867	Challenger Financial Services	412,056	0.06
33,003	City Pacific	9,832	0.00
538,976	Commonwealth Property Office Fund	639,676	0.09
618,564	Goodman Fielder	835,188	0.12
675,408	GPT	1,440,929	0.21
173,956	Great Southern Plantations	107,826	0.02
853,488	ING Office Fund	943,232	0.14
23,896	Macquarie	1,116,972	0.17
858,531	Macquarie CountryWide Trust	742,543	0.11
94,207	Macquarie DDR Trust	36,213	0.01
1,787,310	Macquarie Office Trust	1,339,732	0.20
236,061	Mirvac	671,490	0.10
576,507	Oxiana	1,457,081	0.22
376,803	Pacific Brands	642,741	0.10
166,212	PaperlinX	273,936	0.04
426	Perilya	303	0.00
907,104	Qantas Airways	2,650,050	0.39
480,036	Rubicon America Trust	48,438	0.01
732,574	Sigma Pharmaceuticals	693,444	0.10
3,387	Stockland	17,544	0.00
84,818	Suncorp-Metway	1,062,892	0.16
448,350	Tatts	1,012,531	0.15
143,067	Timbercorp	105,178	0.02
330,900	Tishman Speyer Office Fund	435,653	0.06
949,492	Valad Property	611,349	0.09
<b>Austria</b>		<b>4,916,618</b>	<b>0.73</b>
2,392	A-TEC Industries	204,455	0.04
203,626	IMMOFINANZ	2,121,447	0.31
119,978	Telekom Austria	2,590,716	0.38
<b>Belgium</b>		<b>21,458,686</b>	<b>3.18</b>
74,127	Belgacom	3,208,881	0.48
114,328	Dexia	1,847,030	0.27
62,989	Euronav	2,994,288	0.44
75,475	Fortis	1,235,994	0.18
41,826	InBev	2,888,792	0.43
35,544	Mobistar	2,823,543	0.42
20,979	Solvay	2,738,861	0.41
19,682	Tessenderlo Chemie	1,033,646	0.15
54,724	Umicore	2,687,651	0.40
<b>Bermuda</b>		<b>15,538,766</b>	<b>2.30</b>
38,168	ACE	2,108,400	0.31
32,500	Aspen Insurance	772,525	0.11
43,927	Axis Capital	1,351,634	0.20
219,407	Catlin	1,517,812	0.22
68,400	Endurance Specialty	2,134,764	0.32
43,900	Frontline	3,104,546	0.46
108,080	Hiscox	448,713	0.07
11,110	Independent Tankers	19,642	0.00
16,400	Knightsbridge Tankers	519,880	0.08
226,462	Lancashire	1,396,185	0.21
7,500	Max Capital	163,125	0.02
23,000	PartnerRe	1,604,940	0.24
12,000	Platinum Underwriters	396,600	0.06
<b>Brazil</b>		<b>14,354,034</b>	<b>2.13</b>
21,200	Brasil Telecom Participações ADR	1,533,820	0.24
36,400	Braskem ADR	588,224	0.09
17,300	Centrais Eletricas de Santa Catarina Preference	520,604	0.08
9,800	Companhia de Gas de Sao Paulo	277,536	0.04
19,000	Companhia de Saneamento Basico do Estado de Sao Paulo ADR	948,860	0.14
73,300	Companhia Energetica de Minas Gerais ADR	1,770,928	0.26
48,900	EDP - Energias do Brasil	951,717	0.14
70,000	Eletropaulo Metropolitana de Sao Paulo Preference	1,651,485	0.24
29,700	Metalurgica Gerdau Preference	924,187	0.14
41,400	Tele Norte Leste Participações ADR	1,033,344	0.15
71,200	Telecomunicações de Sao Paulo ADR	1,982,208	0.29
40,300	Telemar Norte Leste Preference	2,171,121	0.32

## Schroder ISF QEP Global Active Value (계속)

2008년 6월 30일자 투자포트폴리오

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<b>Canada</b>		<b>33,869,791</b>	<b>5.02</b>
24,000	AltaGas Income Trust	614,129	0.09
52	AltaGas Utility	346	0.00
82,300	Amerigo Resources	130,558	0.02
40,500	ARC Energy Trust	1,294,931	0.18
17,800	Atco	894,297	0.13
79,279	BCE	2,871,511	0.43
91,500	Biovail	906,074	0.13
61,500	Bonavista Energy Trust	2,233,003	0.33
22,400	Canaccord Capital	176,128	0.03
21,800	Cinram International Income Fund	125,013	0.02
44,100	CML Healthcare Income Fund	629,193	0.09
16,900	Empire	725,190	0.11
49,077	Enerplus Resources Fund	2,300,730	0.34
7,468	GAZ Metro	111,111	0.02
8,600	Industrial Alliance Insurance and Financial Services	295,734	0.04
20,600	InnVest Real Estate Investment Trust	195,872	0.03
17,500	Keyera Facilities Income Fund	376,761	0.06
9,080	Laurentian Bank of Canada	371,288	0.06
21,000	Magna International	1,289,093	0.19
39,300	Manitoba Telecom Services	1,565,185	0.23
11,700	Northbridge Financial	378,702	0.06
19,576	Pengrowth Energy Trust	391,716	0.06
25,900	Peyto Energy Trust	523,921	0.08
6,900	Power Corp of Canada	209,128	0.03
32,000	Precision Drilling Trust	871,495	0.13
88,700	Progress Energy Trust	1,267,268	0.19
76,400	Rothmans	1,985,843	0.29
19,100	Superior Plus Income Fund	225,835	0.03
4,783	Teck Cominco	224,800	0.03
63,200	TELUS	2,632,866	0.39
38,300	Total Energy Services Trust	321,148	0.05
47,300	TransCanada	1,795,713	0.27
99,500	TransForce	678,431	0.10
56,100	Trinidad Drilling	778,291	0.12
49,100	Vermilion Energy Trust	2,140,777	0.32
2,600	Wajax Income Fund	84,515	0.01
48,800	Weston (George)	2,253,195	0.33
<b>Chile</b>		<b>273,233</b>	<b>0.04</b>
6,100	Administradora de Fondos de Pensiones Provida ADR	157,136	0.02
112,077	Inversiones Aguas Metropolitanas	116,097	0.02
<b>China</b>		<b>2,679,062</b>	<b>0.40</b>
587,000	China Shipping Container Lines 'H'	229,559	0.03
517,000	People's Food	391,508	0.06
1,234,000	PetroChina 'H'	1,598,056	0.24
540,000	Sichuan Xinhua Winshare Chainstore	169,635	0.03
373,000	Weiqiao Textile 'H'	290,304	0.04
<b>Czech Republic</b>		<b>505,117</b>	<b>0.07</b>
1,700	Philip Morris	505,117	0.07
<b>Denmark</b>		<b>801,073</b>	<b>0.12</b>
4,350	Amagerbanken	161,795	0.03
22,000	Danske Bank	639,278	0.09
<b>Finland</b>		<b>6,618,906</b>	<b>0.98</b>
13,282	Atria	296,850	0.04
74,583	Elisa	1,569,346	0.23
94,300	Huhtamaki	789,230	0.12
20,155	Kemira	255,091	0.04
98,222	Neste Oil	2,873,322	0.43
35,164	Orion	705,544	0.10
11,807	PKC	129,523	0.02
<b>France</b>		<b>33,453,153</b>	<b>4.96</b>
93,283	Air France-KLM	2,234,826	0.32
81,860	AXA	2,432,741	0.35
23,961	BNP Paribas	2,165,321	0.32
19,572	CNP Assurances	2,213,373	0.33
98,293	Crédit Agricole	2,031,060	0.30
1,781	Esso Société Anonyme Française	449,140	0.07
84,701	France Telecom	2,507,158	0.37
21,910	Gecina	2,673,234	0.40
7,820	IMS-Intl Metal Service	262,903	0.04
100,474	Natixis	1,133,873	0.17
18,646	Nexity	510,779	0.08
34,107	Rallye	2,026,130	0.30
20,262	Renault	1,663,863	0.25
82,182	Rexel	1,150,237	0.17
32,986	Sanofi-Aventis	2,195,575	0.33
53,725	SCOR	1,227,841	0.18
2,481	Ste Industrielle d'Aviation Latecoere	31,088	0.00
33,684	Thomson	176,262	0.03
42,059	Total	3,587,022	0.53
256	Total Gabon	181,774	0.03
68,648	Vivendi	2,598,953	0.39
<b>Germany</b>		<b>24,679,375</b>	<b>3.66</b>
15,374	Allianz	2,693,114	0.39
49,022	Bayerische Motoren Werke	2,355,841	0.35
17,963	Deutsche Bank	1,557,181	0.23
116,255	Deutsche Lufthansa	2,501,162	0.37
69,552	Deutsche Post	1,803,321	0.27
121,719	Deutsche Telekom	2,004,805	0.30
29,006	Epcos	470,436	0.07
58,920	Hannover Rückversicherung	2,890,014	0.43
15,370	HCI Capital	197,437	0.03
31,850	Heidelberger Druckmaschinen	652,103	0.10
74,533	Hypo Real Estate	2,112,204	0.31
10,128	Indus	335,547	0.05
14,118	Münchener Rückversicherungs	2,472,652	0.37
46,268	Norddeutsche Affinerie	2,504,984	0.37
12,786	ProSieben Sat.1 Media Preference	128,574	0.02



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<b>Greece</b>		<b>3,044,059</b>	<b>0.45</b>
6,433	Eurobank Properties Real Estate Investment	77,059	0.01
76,638	Hellenic Petroleum	1,067,810	0.16
39,535	Hellenic Telecommunications Organization	994,517	0.15
22,992	Motor Oil Hellas Corinth Refineries	475,454	0.07
51,576	Viohalco	429,219	0.06
<b>Guernsey</b>		<b>608,601</b>	<b>0.09</b>
23,215	Mapeley	608,601	0.09
<b>Hong Kong SAR</b>		<b>9,013,764</b>	<b>1.34</b>
848,000	Cathay Pacific Airways	1,615,735	0.24
690,000	CCT Telecom	92,011	0.01
1,287,000	Champion REIT	595,719	0.09
1,900,590	Champion Technology	255,878	0.04
158,000	Chinese Estates	243,105	0.04
1,760,000	Cnrc Hong Kong	830,455	0.12
732,000	Fountain SET	92,918	0.01
56,000	Guoco	567,604	0.08
4,838,000	Henderson Investment	459,043	0.07
174,000	Hung Hing Printing	46,182	0.01
214,500	Orient Overseas International	1,072,624	0.16
475,000	Pacific Century Premium Developments	170,533	0.03
822,000	Silver Grant International	128,584	0.02
1,881,000	Sinolink Worldwide	272,535	0.04
1,008,000	Solomon Systech International	48,467	0.01
1,874,000	Sunlight Real Estate Investment Trust	461,346	0.07
47,500	Swire Pacific	97,447	0.01
1,204,000	TPV Technology	626,770	0.09
70,000	Truly International	65,251	0.01
211,000	Vtech	1,271,557	0.19
<b>Hungary</b>		<b>1,820,541</b>	<b>0.27</b>
281,413	Magyar Telekom Telecommunications	1,358,701	0.20
3,436	MOL Hungarian Oil and Gas	461,840	0.07
<b>Indonesia</b>		<b>549,964</b>	<b>0.08</b>
1,649,500	Bank Negara Indonesia Persero	216,404	0.03
508,500	International Nickel Indonesia	333,560	0.05
<b>Ireland</b>		<b>1,835,438</b>	<b>0.27</b>
36,907	Allied Irish Banks	564,258	0.09
80,719	Bank of Ireland	706,736	0.10
46,244	Irish Life & Permanent	500,737	0.07
77,730	McInerney	63,707	0.01
<b>Israel</b>		<b>10,393,179</b>	<b>1.54</b>
349,401	Bank Hapoalim	1,531,364	0.23
415,491	Bank Leumi Le-Israel	2,056,396	0.30
855,572	Bezeq Israeli Telecommunication	1,680,533	0.25
14,409	Blue Square-Israel	159,556	0.02
31,029	Cial Industries and Investments	142,656	0.02
25,303	Cial Insurance	512,171	0.08
4,383	Delek	673,132	0.10
28,370	IDB	650,463	0.10
36,716	IDB Development	887,468	0.13
186,952	Migdal Insurance & Financial	229,649	0.03
93,394	Mizrahi Tefahot Bank	723,149	0.11
48,300	Partner Communications ADR	1,146,642	0.17
<b>Italy</b>		<b>23,427,429</b>	<b>3.47</b>
33,153	Aedes	52,097	0.01
685,865	Banca Monte dei Paschi di Siena	1,916,659	0.27
91,624	Banco Popolare	1,615,983	0.24
131,322	Banca Popolare di Milano	1,229,480	0.18
201,290	CIR-Compagnie Industriali Riunite	553,942	0.08
167,440	Cofide	183,946	0.03
131,231	Enel	1,261,722	0.19
82,959	ENI	3,096,298	0.46
55,305	ERGO Previdenza	322,525	0.05
62,002	Fonditalia-Sai	2,052,214	0.30
1,787	GreeneryCapital	1,915	0.00
46,956	Indesit	515,848	0.08
95,210	Italcementi	1,589,191	0.24
12,469	Italmobiliare	979,506	0.15
178,780	KME	251,492	0.04
41,353	Mediobanca	698,714	0.10
115,238	Milano Assicurazioni	592,122	0.09
45,402	Recordati	353,866	0.05
4,230,100	Seat Pagine Gialle	447,374	0.07
1,114,534	Telecom Italia	2,227,461	0.33
259,923	UniCredit	1,581,356	0.23
81,610	Unione di Banche Italiane	1,903,718	0.28

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<b>Isle of Man</b>		<b>80,964</b>	<b>0.01</b>
67,391	Dawnay Day Carpathian	80,964	0.01
<b>Japan</b>		<b>68,627,859</b>	<b>10.17</b>
28,100	ADEKA	231,465	0.04
4,900	Ahresty	60,937	0.01
1,397	Arealink	113,620	0.02
133,100	Arnest One	552,590	0.08
322,000	Asahi Kasei	1,693,134	0.25
532	Asset Managers	171,061	0.03
36,350	Belluna	249,575	0.04
60,200	Brother Industries	830,639	0.12
16,000	Canon Finetech	216,228	0.03
126,000	Central Finance	316,966	0.05
181,000	Central Glass	741,186	0.11
25,600	Century Leasing System	274,787	0.04
28,000	CI Kasei	80,499	0.01
18,400	CKD	114,674	0.02
17,000	Commuture	106,109	0.02
79	Creed Office Investment	140,458	0.02
35	DA Office Investment	143,654	0.02
304,000	Dainippon Screen Manufacturing	1,227,615	0.18
15,000	Taihei Dengyo Kaisha	138,027	0.02
8,800	Duskin	152,881	0.02
1,359	Dynacity	21,103	0.00
14,900	Eizo Nanao	319,869	0.05
77,000	Epson Toyocom	256,327	0.04
7,500	Excel	94,690	0.01
924	Fintech Global	83,015	0.01
64,000	Furukawa-Sky Aluminum	173,104	0.03
3,600	Fuyo General Lease	114,053	0.02
214,000	Godo Steel	641,555	0.10
5,490	Gulliver International	145,895	0.02
80,900	Honda Motor	2,761,954	0.41
859	Hoosiers	190,582	0.03
13,100	IBJ Leasing	235,141	0.03
10,000	Iida Home Max	55,230	0.01
32,000	Ishizuka Glass	60,828	0.01
11,600	Itochu Enex	76,134	0.01
52,000	Iwatani International	159,334	0.02
63,000	Japan General Estate	423,615	0.06
20,000	Jidosha Buhin Kogyo	79,818	0.01
39,200	Joint	197,223	0.03
72	Joint Reit Investment	179,081	0.03
68,000	Juki	195,498	0.03
11,300	Kaga Electronics	149,292	0.02
19,000	Kamei	81,757	0.01
38,700	Kansai Electric Power	909,490	0.13
54,700	Kanto Auto Works	712,849	0.11
23,000	Kasai Kogyo	72,867	0.01
65,000	Kawai Musical Instruments Manufacturing	94,666	0.01
19,000	Kawasaki Kinkai Kisen Kaisha	80,859	0.01
17,000	Keihanshin Real Estate	79,582	0.01
19,100	Keihin	290,636	0.04
88,100	Koa	634,047	0.09
8,800	Kohnan Shoji	120,008	0.02
121,000	Krosaki Harima	323,842	0.05
469,000	Mazda Motor	2,443,910	0.36
26,900	Meiwa Estate	169,938	0.03
41	MID Reit	134,159	0.02
24,000	Mikuni	60,148	0.01
189,000	Mitsubishi Materials	811,481	0.12
512,000	Mitsubishi Rayon	1,622,092	0.24
46,000	Mitsui Chemicals	227,520	0.03
19,000	Mitsui Home	103,499	0.02
501,000	Mitsui Mining & Smelting	1,483,005	0.22
37,200	Mitsumi Electric	832,022	0.12
53,000	Nakayama Steel Works	146,860	0.02
25,300	NEC Leasing	392,875	0.06
230,000	Nichimo	80,480	0.01
11,400	Nihon Eslead	91,963	0.01
5,500	Nippo	31,209	0.00
225,000	Nippon Chemi-Con	819,226	0.12
386,000	Nippon Mining	2,427,558	0.36
12,000	Nippon Pillar Packing	60,828	0.01
191	Nippon Residential Investment	576,215	0.09
290,400	Nissan Motor	2,408,557	0.36
23,000	Nissan Shatai	180,537	0.03
14,900	Nissin Fudosan	73,133	0.01
36,000	Nissin	103,159	0.02
24,000	Nittetsu Mining	105,315	0.02
1,689	NTT DoCoMo	2,491,810	0.37
32,000	Obayashi Road	50,539	0.01
37,000	Okabe	171,108	0.03
143,000	OKK	286,703	0.04
7,300	Onoken	126,131	0.02
27,900	Osaka Steel	415,044	0.06
375	Pacific	161,008	0.02
25,000	Pacific Industrial	104,265	0.02
108,000	Pacific Metals	889,616	0.13
133,000	Ricoh	2,409,949	0.36
183,000	Ryobi	666,304	0.10
12,000	Ryoden Trading	83,526	0.01

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<b>Japan (계속)</b>			
18,000	Sala	82,901	0.01
150,000	San-Ai Oil	656,800	0.10
15,500	Sanoh Industrial	100,411	0.01
32,700	Sanshin Electronics	339,556	0.05
6,100	Satori Electric	46,612	0.01
4,100	Senshu Electric	76,579	0.01
32,100	Shinko Shoji	350,932	0.05
69,000	Shinmaywa Industries	274,068	0.04
94,500	Showa	669,382	0.10
182,000	Showa Shell Sekiyu KK	2,001,759	0.30
45,500	Sodick	225,908	0.03
538,100	Sojitz	1,801,470	0.27
120,000	Sumikin Bussan	475,506	0.07
193,200	Sumitomo	2,548,837	0.38
14,700	Sumitomo Densetsu	94,534	0.01
80,100	Sumitomo Electric Industries	1,021,135	0.15
56,000	Sumitomo Light Metal Industries	68,319	0.01
83,000	Sumitomo Osaka Cement	179,752	0.03
72,800	Sumitomo Rubber Industries	545,277	0.08
575	Suncity	67,593	0.01
48,000	Taihei Kogyo	167,959	0.02
652,000	Taiheyo Cement	1,313,372	0.19
898,000	Taisei	2,148,610	0.32
16,000	Takara Leben	71,118	0.01
43,900	Takeda Pharmaceutical	2,241,914	0.33
220	Tay Two	16,228	0.00
26,000	TBK	111,386	0.02
2,550	Token	109,003	0.02
71,000	Tokyo Tekko	209,495	0.03
233,000	Topy Industries	691,905	0.10
466,000	Tosoh	1,912,654	0.28
159,000	Toyo Ink Manufacturing	542,831	0.08
32,000	Toyota Motor	1,516,172	0.22
29,000	Uchida Yoko	110,252	0.02
1,000	Unidux	4,766	0.00
17,700	Unipres	187,144	0.03
6,100	USC	79,726	0.01
54,000	Wood One	308,965	0.05
134,300	Yamaha Motor	2,523,682	0.37
58,000	Yodogawa Steel Works	300,586	0.04
294,000	Yokohama Rubber	1,387,422	0.21
7,800	Yorozu	107,551	0.02
605	Zephyr	126,046	0.02
		<b>5,320,166</b>	<b>0.79</b>
<b>Malaysia</b>			
319,200	DRB-Hicom	93,782	0.01
130,800	OSK	63,649	0.01
98,600	Padiberas Nasional	47,980	0.01
131,500	Shell Refining Co Federation of Malaya	438,669	0.07
366,500	Telekom Malaysia	356,686	0.05
1,106,700	Tenaga Nasional	2,760,399	0.41
853,500	Titan Chemicals	336,959	0.05
366,500	TM International	689,816	0.10
92,000	Unisem	37,729	0.01
873,388	YTL Power International	494,497	0.07
		<b>2,263,033</b>	<b>0.33</b>
<b>Mexico</b>			
56,600	Alfa	409,590	0.06
27,500	Cemex ADR	676,225	0.10
42,070	Gruma	111,621	0.02
26,700	Teléfonos de Mexico ADR	627,183	0.09
26,700	Telmex Internacional ADR	438,414	0.06
		<b>19,109,033</b>	<b>2.83</b>
<b>Netherlands</b>			
162,154	Aegon	2,145,330	0.32
5,293	Heijmans	127,141	0.02
63,520	ING Groep	2,006,346	0.30
45,275	Koninklijke DSM	2,664,590	0.39
7,357	Nieuwe Steen Investments Funds	195,040	0.03
100,263	OCE	1,232,630	0.18
56,121	Royal Dutch Shell	2,242,132	0.33
72,827	Royal Dutch Shell 'A'	2,974,900	0.44
157,191	Royal KPN	2,710,457	0.40
104,879	SNS Reaal	2,015,068	0.30
32,331	USG People	581,946	0.09
25,649	Wavin	213,453	0.03
		<b>771,323</b>	<b>0.12</b>
<b>New Zealand</b>			
73,564	Air New Zealand	61,245	0.01
46,526	Fisher & Paykel Appliances	70,362	0.01
82,246	Fletcher Building	398,904	0.06
88,314	Telecom Corp of New Zealand	240,812	0.04



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<b>Norway</b>		<b>6,162,349</b>	<b>0.91</b>
473,000	ABG Sundal Collier	709,881	0.11
28,560	Aker	1,352,092	0.20
48,500	Sparebank 1 SR Bank	446,833	0.07
49,600	Sparebanken Midt-Norge	484,249	0.07
2,000	Sparebanken More	80,541	0.01
9,900	Sparebanken Nord-Norge	167,249	0.02
61,980	StatoilHydro	2,309,670	0.34
87,000	Veidekke	611,834	0.09
<b>Philippines</b>		<b>3,121,583</b>	<b>0.46</b>
365,000	First Gen	227,338	0.04
391,171	First Philippine	193,606	0.03
17,990	Globe Telecom	472,210	0.07
216,400	Metro Bank & Trust	158,852	0.02
29,800	Philippine Long Distance Telephone ADR	1,574,930	0.23
196,900	Rizal Commercial Banking	64,604	0.01
1,841,200	Universal Robina	430,043	0.06
<b>Poland</b>		<b>4,197,138</b>	<b>0.62</b>
33,943	KGHM Polska Miedz	1,617,017	0.24
257,576	Telekomunikacja Polska	2,580,121	0.38
<b>Portugal</b>		<b>3,801,345</b>	<b>0.56</b>
201,558	Portugal Telecom	2,293,690	0.34
136,124	Redes Energeticas Nacionais	603,963	0.09
72,120	Semapa-Sociedade de Investimento e Gestao	903,692	0.13
<b>Puerto Rico</b>		<b>129,540</b>	<b>0.02</b>
152,400	W Holding	129,540	0.02
<b>Singapore</b>		<b>10,355,918</b>	<b>1.54</b>
628,000	Allco Commercial Real Estate Investment Trust	350,902	0.05
744,000	Beyonics Technology	123,075	0.02
549,000	CapitaCommercial Trust	770,937	0.11
15,600	Elec & Eltek International	28,080	0.00
58,000	Jurong Technologies Industrial	11,940	0.00
72,602	Kim Eng	92,878	0.01
338,000	Macquarie Prime REIT	255,957	0.04
664,100	MobileOne	917,919	0.14
513,000	Neptune Orient Lines	1,218,241	0.18
266,932	Parkway	455,304	0.07
253,000	Singapore Airlines	2,734,331	0.41
35,000	Singapore Land	160,313	0.02
455,000	Singapore Petroleum	2,207,845	0.33
846,000	Suntec Real Estate Investment Trust	845,907	0.13
154,000	Wing Tai	182,289	0.03
<b>South Africa</b>		<b>3,288,400</b>	<b>0.49</b>
1	African Bank Investments	3	0.00
21,575	ApexHi Properties	14,622	0.00
56,040	ApexHi Properties 'B'	96,308	0.01
22,116	Astral Foods	258,447	0.04
39,393	Freeworld Coatings	36,016	0.01
37,845	Investec	227,443	0.03
119,180	JD	402,016	0.06
75,726	Lewis	324,284	0.05
274,844	Metropolitan	383,070	0.06
8,064	Nedbank	95,112	0.01
79,164	Telkom	1,451,079	0.22
<b>South Korea</b>		<b>18,786,514</b>	<b>2.78</b>
32,240	Asiana Airlines	169,182	0.02
74,600	Dae Won Kang Up	128,829	0.01
16,110	Daegu Bank	213,652	0.03
66,870	Dongwon Systems	163,331	0.02
2,072	GS Home Shopping	134,035	0.02
64,470	Hanil E-Wha	137,785	0.02
7,050	Hanshin Construction	151,345	0.02
73,600	Industrial Bank Of Korea	1,120,046	0.17
5,751	INTOPS	122,362	0.02
26,100	Jinheung Mutual Savings Bank	122,768	0.02
31,950	Kolon Engineering & Construction	345,990	0.05
9,338	Kookmin Bank	550,604	0.08
9,400	Korea Development	123,767	0.02
58,940	Korea Electric Power	1,729,229	0.26
131,680	Korea Exchange Bank	1,802,889	0.27
8,460	Korean Petrochemical	403,587	0.06
83,829	KT ADR	1,782,205	0.26
55,630	KT Freetel	1,488,810	0.22
36,350	LG Dacom	577,452	0.09
216,251	LG Telecom	1,636,171	0.24
7,750	MonAmi	81,338	0.01
25,610	Poonglim Industrial	154,916	0.02
5,640	S&T	104,933	0.02
32,383	S-Oil	2,076,269	0.31
8,390	Samwhan	162,501	0.02
7,668	SK Energy	852,325	0.13
99,707	SK Telecom ADR	2,060,944	0.31
70,340	Tae Kyung Industrial	389,249	0.06

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<b>Spain</b>		<b>9,689,735</b>	<b>1.44</b>
132,040	Banco Santander	2,434,944	0.37
34,948	Fomento de Construcciones y Contratas	2,108,588	0.31
66,306	Repsol YPF	2,632,562	0.39
94,872	Telefónica	2,513,641	0.37
<b>Sweden</b>		<b>16,758,220</b>	<b>2.48</b>
47,350	Axfood	1,591,385	0.25
100,200	BE	962,772	0.14
5,500	Billia	40,173	0.01
111,100	Boliden	905,762	0.13
109,100	Brostrom	767,837	0.11
1,100	Catena	18,165	0.00
74,400	Electrolux	934,596	0.14
56,900	Eniro	206,382	0.03
35,600	Holmen	1,045,439	0.15
168,500	Kungsleden	1,247,567	0.18
82,000	NCC	1,224,481	0.18
110,400	Svenska Cellulosa	1,547,543	0.23
23,100	Swedbank	441,991	0.07
184,400	Telefonaktiebolaget LM Ericsson	1,902,201	0.28
253,500	TeliaSonera	1,843,161	0.27
21,000	Trelleborg	315,334	0.05
152,500	Volvo	1,763,431	0.26
<b>Switzerland</b>		<b>16,258,531</b>	<b>2.41</b>
5,955	Basler Kantonbank	677,667	0.10
57,915	Ciba	1,651,062	0.24
40,925	Credit Suisse Registered	1,868,494	0.28
41,282	Novartis Registered	2,284,107	0.34
9,211	Swiss Life Registered	2,439,761	0.36
35,649	Swiss Reinsurance Registered	2,365,383	0.35
7,701	Swisscom Registered	2,568,637	0.38
9,462	Zürich Financial Services	2,413,420	0.36
<b>Taiwan</b>		<b>19,561,444</b>	<b>2.90</b>
418,863	Alpha Networks	360,090	0.04
471,000	Altek	575,563	0.08
360,000	Asustek Computer	979,447	0.14
115,900	AU Optronics ADR	1,802,245	0.27
545,000	Chin-Poon Industrial	401,210	0.06
242,000	Compal Communications	292,536	0.04
1,926,200	Compal Electronics	2,081,007	0.31
284,000	Creative Sensor	182,411	0.03
1,523,164	Far EasTone Telecommunications	2,420,707	0.36
410,000	Hannstar Board	373,403	0.06
2,127,450	Inventec	1,254,327	0.19
784,883	Lite-On Technology	789,795	0.12
947,000	Mercuries & Associates	405,501	0.06
1,472,063	Mitac International	996,406	0.15
271,000	Novatek Microelectronics	787,292	0.12
959,481	POU Chen	837,492	0.12
418,000	Promate Electronic	344,203	0.05
1,437,000	Quanta Computer	2,224,605	0.33
367,000	Shan-Loong Transportation	188,577	0.03
683,000	Unitech Printed Circuit Board	553,419	0.08
1,473,476	Universal Scientific Industrial	771,682	0.11
877,000	Walsin Technology	444,855	0.07
271,000	WT Microelectronics	249,934	0.04
254,000	Yieh Phui Enterprise	129,677	0.02
214,308	Zenitron	115,060	0.02
<b>Thailand</b>		<b>3,537,879</b>	<b>0.52</b>
563,000	CalComp Electronics Thailand (Foreign)	84,105	0.01
42,300	Electricity Generating (Foreign)	106,793	0.02
5,823,600	IRPC (Foreign)	706,418	0.10
286,200	Precious Shipping (Foreign)	188,976	0.03
83,500	Siam Cement (Foreign)	496,460	0.07
1,030,700	Thai Oil (Foreign)	1,601,327	0.24
311,500	Thai Vegetable Oil (Foreign)	230,810	0.03
307,200	Thanachart Capital (Foreign)	122,990	0.02
<b>Turkey</b>		<b>3,178,788</b>	<b>0.47</b>
108,359	Aksa Akriklik Kimya Sanayii	163,718	0.03
182,011	Aygaz	410,266	0.06
70,081	Sarkuysan Elektrolitik Bakir	137,936	0.02
67,885	Tupras Turkiye Petrol Rafine	1,552,354	0.23
334,091	Turk Sise ve Cam Fabrikalari	360,162	0.05
421,600	Turkiye Vakiflar Bankasi Tao	554,352	0.08
<b>United Kingdom</b>		<b>56,609,301</b>	<b>8.39</b>
44,400	Aircastle	368,964	0.05
119,607	Alliance & Leicester	707,596	0.11
68,845	AstraZeneca	2,926,157	0.44
122,920	Aviva	1,219,140	0.18
305,230	Barclays	1,768,898	0.26
59,163	Barratt Developments	70,474	0.01
55,588	Bellway	497,029	0.07
17,522	Bovis Homes	114,227	0.02
268,495	BP	3,093,870	0.46
309,571	Brit Insurance	1,072,317	0.16
70,846	British Land	991,495	0.15
133,330	Brixton	635,943	0.09
638,083	BT	2,533,988	0.38

## Schroder ISF QEP Global Active Value (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United Kingdom (계속)</b>			
81,398	Capital & Regional	310,351	0.05
60,660	Cattles	161,746	0.02
27,297	Cattles RFD	70,473	0.01
463,447	Chaucer	741,452	0.11
57,604	Chesnara	160,775	0.02
60,261	Clinton Cards	46,156	0.01
116,308	Close Brothers	1,276,453	0.19
16,117	Computacenter	39,842	0.01
41,701	Dawson	63,391	0.01
365,285	Debenhams	314,960	0.05
180,565	Drax	2,658,411	0.39
314,902	DS Smith	712,540	0.11
427,581	Friends Provident	879,703	0.13
145,932	GlaxoSmithKline	3,261,326	0.48
226,269	HBOS	1,239,369	0.18
332,809	Highway Insurance	323,450	0.05
285,412	Home Retail	1,240,414	0.18
93,116	HSBC	1,445,641	0.21
166,678	Investec	1,011,821	0.15
75,795	JJB Sports	171,126	0.03
298,508	Johnston Press	313,918	0.05
534,497	Kesa Electricals	1,654,302	0.25
13,982	Kier	265,784	0.04
526,668	Kingfisher	1,198,010	0.18
77,820	Ladbrokes	394,836	0.06
872,443	Legal & General	1,734,084	0.26
326,077	Lloyds TSB	2,020,084	0.30
136,429	Melrose	410,017	0.06
622,535	Mice	74,465	0.01
1,041,377	Old Mutual	1,910,002	0.28
205,241	Paragon	294,601	0.04
699,085	Pendragon	202,086	0.03
74,129	Persimmon	467,366	0.07
76,885	Photo-Me International	22,609	0.00
48,533	Redrow	135,216	0.02
623,345	Royal Bank of Scotland	2,637,632	0.39
260,219	Segro	2,055,636	0.30
52,183	Severn Trent	1,337,852	0.20
1,567,103	Signet	1,577,709	0.23
35,116	Songbird Estates	79,458	0.01
14,450	Stolt-Nielsen	330,693	0.05
801,417	Tomkins	2,424,517	0.36
274,534	TT electronics	632,144	0.09
98,791	William Hill	624,331	0.09
168,485	Wolseley	1,275,549	0.19
562,334	Woolworths	90,818	0.01
234,021	Yell	316,084	0.05
<b>United States of America</b>		<b>143,160,616</b>	<b>21.22</b>
9,400	A.O. Smith	310,858	0.04
35,500	Advance America Cash Advance Centers	183,890	0.02
8,100	Advanta	54,756	0.01
22,500	AH Belo	128,250	0.02
44,700	Alaska Communications Systems	528,354	0.08
37,416	Alliant Energy	1,262,790	0.19
58,500	Allstate	2,721,420	0.40
29,000	Ameren	1,199,440	0.18
94,900	American Capital Strategies	2,367,755	0.35
8,500	American Mortgage Acceptance	5,100	0.00
900	American National Insurance	88,740	0.01
68,300	Anthracite Capital	515,665	0.08
68,700	Apollo Investment	1,038,744	0.15
40,300	Arbor Realty	394,134	0.06
89,800	Ares Capital	942,900	0.14
8,700	Armstrong World Industries	258,303	0.04
64,000	Asbury Automotive	850,560	0.13
150,300	Ashford Hospitality Trust	697,392	0.10
95,300	Atmos Energy	2,554,040	0.38
66,400	Avnet	1,829,320	0.27
57,000	Bank of America	1,401,630	0.21
69,500	BB&T	1,648,540	0.24
16,300	Beazer Homes USA	96,170	0.01
112,500	Belo	830,250	0.12
21,200	Big 5 Sporting Goods	163,240	0.02
25,300	Black Hills	817,696	0.12
11,200	Bon-Ton Stores	59,584	0.01
5,200	Books-A-Million	41,236	0.01
43,400	BRT Realty Trust	547,274	0.08
9,900	Brunswick	111,375	0.02
27,900	Building Materials	51,057	0.01

## Schroder ISF QEP Global Active Value (계속)

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<b>United States of America (계속)</b>			
7,200	Capital Trust	142,992	0.02
12,300	Cascade Bancorp	95,448	0.01
41,300	Cathay General Bancorp	456,365	0.07
27,300	Cato	398,034	0.06
3,900	CBS	76,869	0.01
10,800	Centerline	20,304	0.00
43,900	Chubb	2,196,317	0.33
152,638	Citizens Communications	1,674,439	0.25
9,600	Citizens Republic Bancorp	28,224	0.00
54,400	Cleco	1,271,872	0.19
38,500	Colonial BancGroup	187,880	0.03
26,500	Colonial Properties Trust	526,290	0.08
59,800	Comerica	1,608,620	0.24
33,800	ConocoPhillips	3,097,432	0.46
27,800	Consolidated Communication	408,660	0.06
59,000	Consolidated Edison	2,266,780	0.34
68,400	Corus Bankshares	326,268	0.05
5,100	Crystal River Capital	20,655	0.00
71,302	Deerfield Capital	46,346	0.01
6,050	Discover Financial Services	82,099	0.01
71,600	Dow Chemical	2,493,828	0.37
60,300	DTE Energy	2,499,435	0.37
140,800	Duke Energy	2,403,456	0.36
63,600	Embarq	2,888,076	0.43
5,200	Emc Insurance	128,700	0.02
89,900	Energy East	2,211,540	0.33
54,400	Fidelity National Financial	696,864	0.10
38,100	Fifth Third Bancorp	389,763	0.06
49,539	First Horizon National	377,487	0.06
16,900	First Marblehead	47,489	0.01
21,500	FirstMerit	376,035	0.06
12,800	FNB	156,032	0.02
52,000	Foot Locker	661,440	0.10
89,000	Friedman Billings Ramsey	139,730	0.02
12,200	FTD	164,822	0.02
46,800	Gannett	1,030,536	0.15
67,400	General Maritime	1,782,056	0.26
27,300	Gevity HR	139,776	0.02
44,400	Gramercy Capital	532,356	0.08
96,044	Great Plains Energy	2,426,071	0.36
5,800	Great Southern Bancorp	46,168	0.01
9,200	Green Bankshares	135,700	0.02
12,500	Group 1 Automotive	257,875	0.04
35,500	Hancock Fabrics	42,600	0.01
31,300	Hartford Financial Services	2,097,100	0.31
169,900	Health Management Associates	1,124,738	0.17
30,400	Hercules Technology Growth Capital	288,496	0.04
11,200	HickoryTech	93,072	0.01
23,500	HON Industries	433,105	0.06
27,400	Hospitality Properties Trust	677,054	0.10
167,700	HRPT Properties Trust	1,152,099	0.17
22,200	Ibasis	73,926	0.01
23,800	Imperial Sugar	374,136	0.06
118,000	IndyMac Bancorp	95,580	0.01
56,000	infoGROUP	257,040	0.04
19,000	Ingles Markets	461,510	0.07
81,400	International Paper	1,903,946	0.28
46,500	Iowa Telecommunications Services	811,425	0.12
63,400	iStar Financial	857,168	0.13
72,000	JP Morgan Chase & Co.	2,523,600	0.37
9,100	KB Home	161,252	0.02
80,900	Keycorp	901,226	0.13
63,600	KKR Financial	667,800	0.10
8,900	LCA-Vision	43,254	0.01
27,900	Lee Enterprises	122,760	0.02
44,700	Lincoln National	2,070,504	0.31
6,600	Lithia Motors	35,574	0.01
45,600	Lorillard	3,099,888	0.46
10,800	Lubrizol	501,120	0.07
65,300	Macy's	1,275,309	0.19
49,900	Marathon Oil	2,555,878	0.38
28,100	Marshall & Ilsley	445,947	0.07
135,500	Masco	2,157,160	0.32
10,400	McClatchy	74,776	0.01
116,800	MCG Capital	471,872	0.07
7,100	Media General	93,507	0.01
2,500	NACCO Industries	188,650	0.03
117,800	National City	564,262	0.08
4,500	National Presto Industries	292,950	0.04
182,500	New Century Financial	2,738	0.00
8,000	Newcastle Investment	59,840	0.01
30,200	Nicor	1,275,346	0.19
78,300	NiSource	1,379,646	0.20
40,400	NorthStar Realty Finance	347,440	0.05
9,900	OfficeMax	139,986	0.02
115,300	Old Republic International	1,408,966	0.21
15,600	One Liberty Properties	256,152	0.04
18,500	Pacific Capital Bancorp	269,915	0.04
8,400	PacWest Bancorp	128,520	0.02
8,000	Patriot Capital Funding	54,400	0.01
108,816	Pepco	2,707,342	0.40
45,000	Pepsi Bottling	1,257,750	0.19
161,000	Pfizer	2,782,080	0.41
24,600	PG&E	944,148	0.14
5,051	PharMerica	115,466	0.02
69,000	Pinnacle West Capital	2,143,140	0.32
53,900	PNM Resources	632,247	0.09
35,600	Portland General Electric	808,120	0.12
34,700	Prospect Capital	479,554	0.07
9,700	Protective Life	372,480	0.06

## Schroder ISF QEP Global Active Value (계속)

2008년 6월 30일 자 투자포트폴리오

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<b>United States of America (계속)</b>			
520,500	Qwest Communications International	1,983,105	0.29
62,100	RAIT Investment Trust	487,485	0.07
12,700	Reddy Ice	170,942	0.03
76,100	Regions Financial	820,358	0.12
25,400	Resource Capital	199,898	0.03
47,400	Reynolds American	2,208,840	0.33
36,000	Ruby Tuesday	208,800	0.03
13,900	Safety Insurance	514,161	0.08
58,400	SCANA	2,148,536	0.32
18,449	Security Bank	131,175	0.02
17,700	Selective Insurance	342,672	0.05
69,100	Smart Modular Technologies WWH	282,619	0.04
56,000	Sonic Automotive	761,040	0.11
5,661	Southwest Gas	165,245	0.02
9,100	Spartech	89,817	0.01
44,900	Standard Register	442,265	0.07
13,400	Standex International	280,596	0.04
25,000	Steelcase	248,250	0.04
42,600	Sunoco	1,596,648	0.24
32,000	Systemax	572,160	0.08
24,000	TCF Financial	298,560	0.04
34,873	TECO Energy	728,148	0.11
46,300	Temple-Inland	536,617	0.08
14,200	TEPPCO Partners	466,896	0.07
74,500	Thornburg Mortgage	18,625	0.00
36,200	Umpqua	462,998	0.07
58,300	United Online	583,583	0.09
9,200	Untrin	262,292	0.04
15,700	Valero Energy	627,372	0.09
54,800	Valspar	1,035,720	0.15
46,800	Vector	746,460	0.11
76,897	Verizon Communications	2,636,029	0.39
45,100	Wachovia	731,522	0.11
26,332	Washington Mutual	126,394	0.02
68,900	Westar Energy	1,482,039	0.22
65,600	WGL	2,269,760	0.34
28,700	Whirlpool	1,830,199	0.27
233,867	Windstream	2,846,161	0.42
46,900	Wyeth	2,161,621	0.32
125,600	Xcel Energy	2,481,856	0.37
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>645,090,752</b>	<b>95.60</b>

## Schroder ISF QEP Global Active Value (계속)

2008년 6월 30일 자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Taiwan</b>		<b>79,701</b>	<b>0.01</b>
406,000	Ya Hsin Industrial	79,701	0.01
<b>United Kingdom</b>		<b>0</b>	<b>0.00</b>
173,140	Northern Rock	0	0.00
<b>United States of America</b>		<b>32,770</b>	<b>0.00</b>
27,200	American Home Mortgage Investment	870	0.00
11,000	Municipal Mortgage & Equity	31,900	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>112,471</b>	<b>0.01</b>
주식수 또는 원금	개방형 집합투자기구	시가 USD	% 순자산
<b>Canada</b>		<b>3,204,214</b>	<b>0.48</b>
48,612	Baytex Energy Trust	1,660,100	0.25
17,000	Bell Aliant Regional Communications Income Fund	488,275	0.07
8,800	Davis & Henderson Income Fund	137,432	0.02
11,602	Enerplus Resources Fund	542,890	0.08
36,505	Parkland Income Fund	375,517	0.06
<b>총 개방형 집합투자기구</b>		<b>3,204,214</b>	<b>0.48</b>
주식수 또는 원금	금융파생상품	시가 USD	% 순자산
<b>France</b>		<b>129,620</b>	<b>0.02</b>
98,293	Crédit Agricole Rights 24/06/2008	129,620	0.02
<b>United Kingdom</b>		<b>30,735</b>	<b>0.00</b>
65,406	Barclays Rights 17/07/2008	11,338	0.00
90,507	HBOS Rights 18/07/2008	19,397	0.00
<b>총 금융파생상품</b>		<b>160,355</b>	<b>0.02</b>
<b>총 투자자산</b>		<b>648,567,792</b>	<b>96.11</b>
<b>기타 순자산</b>		<b>26,231,629</b>	<b>3.89</b>
<b>순자산가치</b>		<b>674,799,421</b>	<b>100.00</b>

# Schroders

## QEP 글로벌 우량증권 펀드 (QEP Global Quality)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Australia</b>		<b>6,117,923</b>	<b>5.07</b>
27,439	AMP	176,408	0.15
5,353	Aristocrat Leisure	33,026	0.03
20,584	Australia and New Zealand Banking	370,304	0.31
12,954	BHP Billiton	544,012	0.45
6,097	Cabcharge Australia	48,046	0.04
2,276	Campbell Brothers	59,712	0.05
37,006	Coca-Cola Amatil	249,295	0.21
2,740	Cochlear	114,937	0.09
22,511	Computershare	199,241	0.16
1,741	Corporate Express Australia	8,800	0.01
13,324	CSL	457,116	0.38
15,384	David Jones	41,543	0.03
7,897	Kagara Zinc	34,909	0.03
2,278	Leighton	111,319	0.09
26,189	Lion Nathan	215,183	0.18
4,120	Macquarie	192,581	0.16
5,515	Monadelphous	69,641	0.06
14,889	Oxiana	37,631	0.03
274	Perpetual	11,262	0.01
23,709	Primary Health Care	118,479	0.10
78,506	Qantas Airways	229,351	0.19
25,456	QBE Insurance	547,976	0.45
10,967	Ramsay Health Care	91,797	0.08
1,903	Reece Australia	38,404	0.03
9,734	Seek	46,772	0.04
8,641	Seven Network	62,529	0.05
13,080	St George Bank	340,769	0.28
8,948	West Australian Newspapers	67,932	0.06
25,912	Westpac Banking	498,029	0.41
8,427	Woodside Petroleum	546,638	0.45
23,590	Woolworths	554,281	0.46
<b>Austria</b>		<b>1,647,794</b>	<b>1.37</b>
3,263	Andritz	208,085	0.17
15,273	Telekom Austria	329,794	0.28
5,023	Uniqü Versicherungen	142,506	0.12
4,918	Verbund - Oesterreichische Elektrizitaetswirtschaft	436,487	0.36
4,139	Vienna Insurance	274,321	0.23
3,213	Voestalpine	256,601	0.21
<b>Belgium</b>		<b>1,488,050</b>	<b>1.23</b>
1,445	Colruyt	379,187	0.31
6,063	InBev	418,753	0.35
3,923	KBC Groep	435,114	0.36
3,210	Mobistar	254,996	0.21
<b>Bermuda</b>		<b>1,031,134</b>	<b>0.85</b>
15,000	Accenture	620,100	0.51
13,050	Aquarius Platinum	209,686	0.17
25,447	Hiscox	105,648	0.09
4,400	Max Capital	95,700	0.08
<b>Brazil</b>		<b>1,729,830</b>	<b>1.43</b>
8,800	AES Tiete Preference	91,499	0.08
4,300	Banco do Brasil	72,282	0.06
4,900	Bradespar Preference	130,913	0.11
4,300	Companhia de Concessoes Rodoviaras	86,365	0.07
1,900	Companhia de Transmissao de Energia Eletrica Paulista Preference	61,058	0.05
7,762	Companhia Energetica de Minas Gerais ADR	187,530	0.15
11,600	CPFL Energia	264,341	0.22
21,200	Natura Cosméticos	215,898	0.18
9,100	Souza Cruz	260,343	0.21
700	Telecomunicações de Sao Paulo ADR	19,488	0.02
5,200	Tractebel Energia	77,407	0.06
21,000	Weg	262,706	0.22

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<b>Canada</b>		<b>6,848,893</b>	<b>5.67</b>
3,000	Astral Media	95,270	0.08
4,300	Bank of Nova Scotia	200,192	0.17
5,600	EnCana	495,773	0.41
2,800	Gildan Activewear	72,890	0.06
14,700	Great-West Lifeco	418,303	0.35
11,400	Husky Energy	537,594	0.45
700	IGM Financial	28,768	0.02
9,600	Imperial Oil	517,884	0.43
3,700	Industrial Alliance Insurance and Financial Services	127,234	0.10
13,200	Manulife Financial	464,972	0.39
4,400	Pason Systems	72,054	0.06
9,400	Petro-Canada	511,725	0.42
10,700	Power Corp of Canada	324,300	0.27
10,600	Power Financial	345,187	0.29
2,400	Reitmans Canada	34,833	0.03
800	Research In Motion	96,167	0.08
5,600	Ritchie Bros Auctioneers	149,808	0.12
10,500	Rogers Communications	408,868	0.34
4,700	Rothmans	122,166	0.10
10,500	Royal Bank of Canada	476,116	0.39
9,600	Saputo	265,516	0.22
14,400	Shaw Communications	280,792	0.23
8,100	Shoppers Drug Mart	443,748	0.37
3,600	TELUS	149,973	0.12
6,000	Toromont Industries	167,130	0.14
1,000	TSX	41,630	0.03
<b>Cayman Islands</b>		<b>154,520</b>	<b>0.13</b>
4,000	Herbalife	154,520	0.13
<b>Chile</b>		<b>1,107,385</b>	<b>0.92</b>
15,647	Aguas Andinas	5,868	0.01
2,399	Banco de Credito e Inversiones	64,427	0.05
29,389	Banmedica	29,879	0.03
10,844	Companhia Cervecerias Unidas	64,234	0.05
1,300	Companhia Cervecerias Unidas ADR	38,207	0.03
29,966	Companhia General de Electricidad	195,443	0.16
53,595	Embotelladora Andina Preference	135,710	0.11
22,333	Empresa Nacional de Telecomunicaciones	305,456	0.25
4,952	La Polar	20,899	0.02
23,677	Lan Airlines	247,262	0.21
<b>China</b>		<b>35,389</b>	<b>0.03</b>
12,000	Hengan International	35,389	0.03
<b>Czech Republic</b>		<b>446,352</b>	<b>0.37</b>
5,000	CEZ	446,352	0.37
<b>Denmark</b>		<b>994,096</b>	<b>0.82</b>
1,350	Coloplast	117,828	0.10
8,100	Novo-Nordisk	535,789	0.44
2,050	Novozymes	185,639	0.15
2,375	William Demant	154,840	0.13
<b>Egypt</b>		<b>60,146</b>	<b>0.05</b>
1,981	Egyptian Co for Mobile Services	60,146	0.05
<b>Finland</b>		<b>324,597</b>	<b>0.27</b>
3,092	Alma Media	41,424	0.04
4,415	Konecranes	181,413	0.15
1,659	Lassila & Tikanoja	40,687	0.03
2,524	Ramirent	26,256	0.02
2,345	Uponor	34,817	0.03
<b>France</b>		<b>2,874,413</b>	<b>2.38</b>
3,670	Air Liquide	481,673	0.40
270	April	15,444	0.01
2,384	Beneteau	52,530	0.04
1,757	BioMerieux	199,722	0.17
7,377	Cie Generale d'Optique Essilor International	450,091	0.37
169	Eramet	167,520	0.14
633	Esso Société Anonyme Française	159,632	0.13
415	Iliad	39,979	0.03
189	Laurent-Perrier	26,629	0.02
2,025	LVMH Moet Hennessy Louis Vuitton	210,206	0.18
1,184	Manitou BF	35,177	0.03
1,564	Neopost	164,816	0.14
2,832	Société Des Autoroutes Paris-Rhin-Rhone	268,266	0.22
74	Somfy	17,741	0.02
5,960	Total	508,301	0.42
108	Total Gabon	76,686	0.06



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<b>Germany</b>		<b>1,832,542</b>	<b>1.52</b>
583	AMB Generali	105,489	0.09
539	Deutsche Boerse	60,335	0.04
345	ErlingKlinger	32,349	0.03
5,784	EnBW Energie Baden-Wuerttemberg	414,343	0.34
1,356	Fuchs Petrolub Preference	128,449	0.11
446	Rational	87,203	0.07
10,536	SAP	554,817	0.46
3,879	Takkt	72,144	0.06
3,008	ThyssenKrupp	189,310	0.16
2,872	United Internet	56,991	0.05
1,888	Wincor Nixdorf	131,112	0.11
<b>Greece</b>		<b>952,911</b>	<b>0.79</b>
10,545	Alpha Bank	312,798	0.26
9,714	EFG Eurobank Ergasias	232,111	0.19
1,141	JUMBO	30,321	0.03
2,485	National Bank of Greece	113,350	0.09
5,805	OPAP	202,205	0.17
2,289	Piraeus Bank	62,126	0.05
<b>Hong Kong SAR</b>		<b>3,268,032</b>	<b>2.71</b>
24,000	Cafe de Coral	43,082	0.04
108,000	China Insurance International	257,568	0.21
19,000	China Mobile	255,312	0.21
66,500	CLP	569,579	0.47
22,500	Dairy Farm International	110,700	0.09
35,100	Esprit	364,542	0.30
25,000	Hang Seng Bank	527,304	0.44
125,000	Hong Kong & China Gas	297,150	0.25
10,500	Hong Kong Exchanges & Clearing	153,479	0.13
114,500	Hopewell Highway Infrastructure	86,766	0.07
6,800	Jardine Matheson	208,760	0.17
18,000	Li & Fung	54,237	0.05
12,000	Television Broadcasts	69,239	0.06
78,000	Texwinca	65,008	0.05
38,800	Transport International	169,148	0.14
6,000	Vtech	36,158	0.03
<b>Hungary</b>		<b>218,823</b>	<b>0.18</b>
1,628	MOL Hungarian Oil and Gas	218,823	0.18
<b>Indonesia</b>		<b>439,890</b>	<b>0.36</b>
360,500	International Nickel Indonesia	236,477	0.19
146,500	Telekomunikasi Indonesia	115,955	0.10
119,500	Unilever Indonesia	87,458	0.07
<b>Ireland</b>		<b>521,465</b>	<b>0.43</b>
24,764	Anglo Irish Bank	238,874	0.20
2,648	FBD Holdings	125,293	0.10
1,537	Paddy Power	47,482	0.04
19,850	United Drug	109,816	0.09
<b>Israel</b>		<b>832,219</b>	<b>0.69</b>
7,063	Delek Automotive Systems	115,548	0.09
17,204	Israel Chemicals	393,374	0.33
13,561	Partner Communications	323,297	0.27
<b>Italy</b>		<b>1,440,644</b>	<b>1.19</b>
11,225	Assicurazioni Generali	428,507	0.35
253	Credito Bergamasco	9,842	0.01
13,671	ENI	510,246	0.42
9,285	Geox	94,320	0.08
59,792	Intesa Sanpaolo	339,975	0.28
7,410	Recordati	57,754	0.05

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<b>Japan</b>		<b>8,601,177</b>	<b>7.13</b>
9,200	Aisin Seiki	302,780	0.25
11,200	Canon	578,324	0.48
54	Central Japan Railway	597,503	0.50
8,200	Daikin Industries	415,661	0.35
14,700	Denso	507,424	0.42
1,800	Disco	76,433	0.06
2,400	Exedy	63,439	0.05
5,300	Fanuc	519,775	0.43
1,900	Fuji Machine Manufacturing	38,093	0.03
3,600	Hamamatsu Photonics KK	93,796	0.08
5,700	Hisamitsu Pharmaceutical	249,045	0.21
13,700	HOYA	318,077	0.26
1,700	Ibiden	62,058	0.05
10,500	JSR	209,523	0.17
31	KDDI	192,321	0.16
14,500	Komatsu	405,901	0.34
4,700	MISUMI	87,786	0.07
3,600	Mori Seiki	60,976	0.05
4,800	Nidec	320,938	0.27
3,000	Nikon	87,952	0.07
11,000	Nissan Chemical Industries	135,862	0.11
3,200	Nissin Kogyo	48,754	0.04
2,400	Nitori	123,927	0.10
13,000	NTN	86,921	0.07
5,700	Oracle Corp Japan	233,412	0.19
600	OSAKA Titanium Technologies	31,663	0.03
1,500	Otsuka	103,981	0.09
1,070	Point	30,762	0.03
9,700	Shin-Etsu Chemical	603,613	0.50
5,000	Stanley Electric	121,524	0.10
10,000	Suzuki Motor	237,375	0.20
2,400	Systemex	94,874	0.08
5,700	Terumo	292,169	0.24
3,100	Tokai Rika	64,351	0.05
5,200	Tokai Rubber Industries	67,324	0.06
5,400	Tokyo Electron	312,540	0.26
4,700	Toyota Boshoku	126,456	0.11
9,500	Toyota Motor	450,113	0.37
1,520	USS	100,768	0.08
380	Yahoo! Japan	146,983	0.12
<b>Malaysia</b>		<b>857,080</b>	<b>0.71</b>
79,300	Berjaya Sports Toto	117,949	0.10
33,400	Digi.Com	244,303	0.20
4,900	Nestle Malaysia	43,489	0.04
68,600	Petronas Gas	208,897	0.17
97,200	Tenaga Nasional	242,442	0.20
<b>Mexico</b>		<b>1,941,176</b>	<b>1.61</b>
3,800	America Movil ADR	199,994	0.17
9,500	Carso Global Telecom	51,824	0.04
28,000	Embotelladoras Arca	102,782	0.09
20,900	Grupo Bimbo	135,929	0.11
9,800	Grupo Financiero Banorte	45,298	0.04
100,800	Grupo Mexico	232,079	0.19
26,600	Grupo Modelo	131,896	0.11
9,700	Grupo Televisa ADR	230,181	0.19
53,700	Kimberly-Clark de Mexico	223,163	0.19
8,300	Teléfonos de Mexico ADR	194,967	0.16
8,300	Telmex Internacional ADR	136,286	0.11
64,900	Wal-Mart de Mexico	256,777	0.21
<b>Netherlands</b>		<b>1,120,955</b>	<b>0.93</b>
7,105	Heineken	362,833	0.30
12,376	Royal Dutch Shell	494,443	0.41
6,455	Royal Dutch Shell 'A'	263,679	0.22
<b>New Zealand</b>		<b>179,980</b>	<b>0.15</b>
36,555	Fletcher Building	177,297	0.15
1,148	Sky City Entertainment	2,683	0.00
<b>Norway</b>		<b>1,252,189</b>	<b>1.04</b>
12,700	StatoilHydro	473,262	0.39
27,400	Telenor	514,026	0.43
3,600	Veidekke	25,317	0.02
2,750	Yara International	239,584	0.20
<b>Philippines</b>		<b>285,867</b>	<b>0.24</b>
9,350	Globe Telecom	245,423	0.20
52,700	Jollibee Foods	40,444	0.04

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<b>Poland</b>		<b>926,354</b>	<b>0.77</b>
2,620	Bank BPH	88,590	0.07
3,262	Bank Pekao	253,578	0.21
4,000	Bank Zachodni WBK	252,822	0.21
6,354	KGHM Polska Miedz	302,699	0.25
101	Zaklad Przetworstwa Hutniczego STALPRODUKT	28,665	0.03
<b>Portugal</b>		<b>468,518</b>	<b>0.39</b>
33,837	Banco BPI	141,330	0.12
19,108	Banco Espirito Santo	302,074	0.25
8,852	Banif SGPS	25,114	0.02
<b>Russia</b>		<b>238,669</b>	<b>0.20</b>
3,100	Mobile Telesystems ADR	238,669	0.20
<b>Singapore</b>		<b>1,196,632</b>	<b>0.99</b>
79,000	MobileOne	109,194	0.09
18,000	Singapore Exchange	91,446	0.08
168,000	Singapore Post	135,867	0.11
64,000	Singapore Press	199,978	0.17
168,000	Singapore Technologies Engineering	339,668	0.28
75,000	SMRT	102,562	0.08
104,000	StarHub	217,917	0.18
<b>South Africa</b>		<b>619,038</b>	<b>0.51</b>
69,024	African Bank Investments	209,618	0.17
1,975	Aspen Pharmacare	7,374	0.01
18,826	Massmart	147,782	0.12
2,527	Pick 'n Pay Stores	8,640	0.01
6,038	Pretoria Portland Cement	22,274	0.02
860	Spar	5,388	0.00
900	Telkom	16,497	0.01
417	Tiger Brands	7,545	0.01
67,015	Truworths International	193,920	0.16
<b>South Korea</b>		<b>136,673</b>	<b>0.11</b>
2,281	S1	136,673	0.11
<b>Spain</b>		<b>2,550,106</b>	<b>2.11</b>
7,687	Antena 3 de Television	62,639	0.05
9,044	Banco Bilbao Vizcaya Argentaria	175,333	0.15
13,126	Banco Pastor	185,576	0.15
28,486	Banco Popular Espanol	400,941	0.33
11,646	Gestevisión Telecinco	146,847	0.12
9,335	Inditex	432,426	0.36
7,830	Indra Sistemas	203,631	0.17
37,289	Mapfre	178,082	0.15
20,127	Telefónica	533,267	0.44
4,478	Tubos Reunidos	27,738	0.02
9,862	Zardoya-Otis	203,626	0.17
<b>Sweden</b>		<b>1,538,557</b>	<b>1.27</b>
2,300	Clas Ohlson	32,145	0.03
9,075	Hennes & Mauritz	488,455	0.40
36,400	Nordea Bank	511,755	0.42
24,200	Sandvik	332,180	0.28
7,900	Scania	110,082	0.09
4,200	Seco Tools	63,940	0.05
<b>Switzerland</b>		<b>4,528,166</b>	<b>3.75</b>
4,747	ABB Registered	134,118	0.11
3,600	Alcon	580,104	0.48
96	Atel	61,686	0.05
723	Bucher Industries Registered	187,603	0.16
732	EMS-Chemie Registered	99,888	0.08
1,947	Geberit Registered	287,843	0.24
3,949	Kuehne & Nagel Registered	375,201	0.31
7	Lindt & Sprüngli Registered	210,958	0.17
800	Mettler Toledo International	75,240	0.06
5,870	Nestlé Registered	266,046	0.22
5,860	Nobel Biocare Registered	191,204	0.16
2,957	Roche	526,508	0.44
308	SGS Registered	440,842	0.37
117	Sika	178,022	0.15
1,568	Sonova Registered	132,673	0.11
275	St. Galler Kantonalbank Registered	123,761	0.10
660	Straumann Registered	161,803	0.13
3,594	Synthes	494,666	0.41

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<b>Taiwan</b>		<b>1,767,966</b>	<b>1.46</b>
58,000	Chicony Electronics	108,893	0.09
90,000	Delta Electronics	250,494	0.21
103,000	Formosa Petrochemical	272,088	0.23
46,000	Kinsus Interconnect Technology	101,515	0.08
10,000	MediaTek	115,283	0.09
48,000	Novatek Microelectronics	139,447	0.11
20,000	Powertech Technology	70,158	0.06
22,000	Siliconware Precision Industries ADR	160,380	0.13
31,900	Taiwan Semiconductor Manufacturing ADR	346,753	0.29
58,000	Tripod Technology	145,000	0.12
51,000	Unimicron Technology	57,955	0.05
<b>Turkey</b>		<b>201,448</b>	<b>0.17</b>
4,083	BIM Birlesik Magazalar	146,721	0.12
3,732	Ford Otomotiv Sanayi	27,583	0.03
1,187	Tupras Turkiye Petrol Rafine	27,144	0.02
<b>United Kingdom</b>		<b>7,447,056</b>	<b>6.17</b>
18,166	Antofagasta	238,662	0.20
13,914	AstraZeneca	591,394	0.49
1,868	Aveva	56,941	0.05
8,904	Babcock International	108,104	0.09
28,337	Beazley	62,848	0.05
20,999	BG	537,947	0.45
44,634	British Sky Broadcasting	417,327	0.35
7,850	Burberry	70,776	0.06
24,382	Capita	334,180	0.28
6,332	De La Rue	111,528	0.09
24,044	Diageo	443,391	0.37
23,717	GlaxoSmithKline	530,034	0.44
543	Greggs	39,620	0.03
10,201	Halfords	54,096	0.04
29,303	Halma	123,555	0.10
16,905	Imperial Tobacco	628,539	0.52
10,979	Intertek	217,126	0.18
26,697	Man	329,185	0.27
17,201	Marks & Spencer	112,735	0.09
6,487	Micro Focus International	33,980	0.03
7,007	Next	136,479	0.11
19,143	Petrofac	276,685	0.23
8,988	Reckitt Benckiser	453,337	0.37
6,476	Rotork	141,500	0.12
18,330	Scottish & Southern Energy	511,598	0.42
8,091	Spectris	115,331	0.10
3,088	Spirax-Sarco Engineering	65,564	0.05
67,733	Tesco	492,599	0.41
6,612	Ultra Electronics	156,730	0.13
3,721	Victrix	55,265	0.05
<b>United States of America</b>		<b>49,249,743</b>	<b>40.81</b>
6,300	3M	437,913	0.36
10,000	Abbott Laboratories	530,000	0.44
1,200	Affiliated Managers	109,608	0.09
8,000	Aflac	504,400	0.42
5,600	Air Products & Chemicals	552,272	0.46
1,500	Airgas	93,930	0.08
2,200	Allegheny Technologies	132,880	0.11
400	Alliant Techsystems	39,808	0.03
1,900	Ametek	89,680	0.07
7,900	Amphenol	357,712	0.30
6,900	Anheuser-Busch	429,594	0.36
3,500	Apache	479,850	0.40
2,300	Applied Industrial Technologies	56,396	0.05
9,500	Applied Materials	183,255	0.15
2,400	Assurant	161,952	0.13
4,900	Automatic Data Processing	204,036	0.17
3,000	Autozone	360,390	0.30
2,500	Bank of Hawaii	122,825	0.10
9,000	Baxter	566,190	0.47
6,700	Becton Dickinson & Co.	534,660	0.44
3,800	Best Buy	152,190	0.13
6,500	BJ Services	208,845	0.17
1,500	Black & Decker	87,615	0.07
2,700	BMC Software	98,334	0.08
3,500	Boeing	234,220	0.19
800	Brown & Brown	14,632	0.01
1,200	Buckle	55,080	0.06
12,700	Campbell Soup	408,686	0.34
5,500	Caterpillar	405,625	0.34
5,900	CH Robinson Worldwide	326,034	0.27
10,200	Charles Schwab	211,344	0.17
5,200	Chevron	508,560	0.42

## Schroder ISF QEP Global Quality (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
6,100	Chubb	305,183	0.25
6,400	Clorox	331,648	0.27
3,800	Coach	111,302	0.09
4,100	Cohen & Steers	112,053	0.09
7,500	Colgate-Palmolive	511,575	0.42
3,800	CR Bard	334,970	0.28
4,400	Danaher	338,228	0.28
11,200	Dell	249,200	0.21
3,600	Delphi Financial	85,680	0.07
2,900	Devon Energy	333,152	0.28
2,700	Diamond Offshore Drilling	372,276	0.31
8,200	DISH Network	239,932	0.20
600	Dolby Laboratories	23,610	0.02
5,600	Donaldson	255,472	0.21
2,000	Eaton	168,400	0.14
400	Eaton Vance	16,184	0.01
10,400	Ecolab	454,272	0.38
9,400	Eli Lilly & Co.	428,734	0.36
9,400	Emerson Electric	452,798	0.37
3,400	Energen	255,374	0.21
1,500	Energizer	111,225	0.09
2,100	EOG Resources	273,399	0.23
2,700	Equifax	90,936	0.08
5,300	Exelon	461,100	0.38
4,400	Expeditors International of Washington	188,540	0.16
5,100	Express Scripts	318,954	0.26
6,500	Exxon Mobil	562,575	0.47
1,900	Factset Research Systems	109,459	0.09
1,100	Fastenal	49,192	0.04
8,100	Federated Investors	284,634	0.24
5,700	FedEx	440,325	0.36
5,400	Franklin Resources	517,158	0.43
4,900	Frontier Oil	115,885	0.10
5,700	Genentech	414,504	0.34
6,400	General Dynamics	532,992	0.44
8,400	Genuine Parts	335,328	0.28
1,300	Goldman Sachs	226,928	0.19
5,100	Graco	195,993	0.16
6,600	Harley-Davidson	241,758	0.20
800	Harman International Industries	33,240	0.03
5,100	Harris	261,018	0.22
3,100	Harte-Hanks	35,030	0.03
3,400	Henry Schein	174,794	0.14
4,400	Herman Miller	110,924	0.09
6,400	Hewlett-Packard	285,312	0.24
800	Holly	29,696	0.02
5,200	Honeywell International	255,996	0.21
7,100	Hormel Foods	243,317	0.20
2,300	Hubbell	91,770	0.08
1,700	Idexx Laboratories	85,476	0.07
10,300	Illinois Tool Works	477,508	0.40
4,700	International Business Machines	564,235	0.47
2,400	International Flavors & Fragrances	95,304	0.08
6,800	International Game Technology	169,388	0.14
2,400	Jack Henry & Associates	52,440	0.04
1,900	JB Hunt Transport Services	62,700	0.05
7,600	Johnson & Johnson	483,132	0.40
14,800	Johnson Controls	424,316	0.35
1,500	Joy Global	113,066	0.09
11,000	Kellogg	527,560	0.44
7,400	Kimberly-Clark	443,038	0.37
1,400	Kinetic Concepts	55,328	0.05
2,100	L-3 Communications	191,079	0.16
3,800	Laboratory Corp of America	263,264	0.22
1,200	Landstar System	64,932	0.05
1,700	Lincoln Electric	135,728	0.11
5,100	Lockheed Martin	508,062	0.42
21,700	Lowe's	452,879	0.38
12,300	Marriott International	328,287	0.27
800	Martin Marietta Materials	84,720	0.07
1,800	Matthews International	82,314	0.07
5,700	McCormick & Co.	204,516	0.17
6,400	McDonald's	361,600	0.30
10,800	McGraw-Hill	439,776	0.36
8,600	MDU Resources	281,392	0.23
10,300	Medtronic	527,772	0.44
1,300	Meredith	37,154	0.03
2,700	Meridian Bioscience	75,168	0.06
3,500	Microchip Technology	108,045	0.09
1,800	Micro Systems	55,710	0.05
14,800	Microsoft	408,924	0.34
1,500	Monsanto	192,510	0.16
1,400	Moody's	48,622	0.04

## Schroder ISF QEP Global Quality (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
1,200	MSC Industrial Direct	54,120	0.04
8,200	Nike	494,788	0.41
2,000	Nordstrom	62,140	0.05
7,100	Norfolk Southern	433,384	0.36
2,400	Nucor	179,712	0.15
5,600	Occidental Petroleum	495,320	0.41
3,800	Omnicom	169,898	0.14
11,100	Oracle	236,319	0.20
7,300	Packaging Corp of America	160,746	0.13
6,100	Parker Hannifin	432,734	0.36
2,500	Patterson	74,400	0.06
3,100	Patterson-UTI Energy	110,763	0.09
8,400	Paychex	265,272	0.22
8,300	Pepsi Bottling	231,985	0.19
7,600	PepsiCo	485,868	0.40
300	Philadelphia Consolidated	10,311	0.01
6,400	PPG Industries	365,760	0.30
5,900	Praxair	558,494	0.46
2,700	Precision Castparts	267,435	0.22
7,100	Procter & Gamble	429,479	0.36
8,300	QUALCOMM	378,895	0.31
3,100	Quest Diagnostics	147,808	0.12
6,600	Questar	462,858	0.38
9,700	Republic Services	287,993	0.24
5,200	Robert Half International	123,084	0.10
3,900	Rockwell Automation	171,288	0.14
7,200	Rockwell Collins	344,232	0.28
5,500	Rohm & Haas	260,700	0.22
9,100	Rollins	134,680	0.11
3,700	Roper Industries	235,349	0.19
2,700	Ross Stores	98,253	0.08
2,000	Schlumberger	211,800	0.18
6,700	SEI Investments	159,125	0.13
5,800	Sherwin-Williams	271,846	0.23
6,600	Sigma-Aldrich	356,994	0.30
4,500	Smith	359,190	0.30
4,000	Southern Copper	435,360	0.36
6,000	St Jude Medical	243,240	0.20
2,100	St. Mary Land & Exploration	133,056	0.11
15,700	Staples	376,172	0.31
15,500	Starbucks	253,425	0.21
300	Strayer Education	67,185	0.06
5,600	Stryker	348,656	0.29
16,700	Sysco	471,274	0.39
9,100	T Rowe Price	514,150	0.43
1,800	Techne	141,570	0.12
16,500	Texas Instruments	470,415	0.39
11,100	TJX	353,535	0.29
4,200	Torchmark	247,632	0.21
3,700	Toro	124,579	0.10
7,000	Total System Services	156,520	0.13
1,500	Transatlantic	85,695	0.07
6,300	UGI	175,077	0.15
6,900	United Technologies	421,935	0.35
10,600	UnitedHealth	275,706	0.23
15,700	US Bancorp	444,467	0.37
6,100	Valero Energy	243,756	0.20
3,900	Varian Medical Systems	200,577	0.17
2,200	VCA Antech	62,128	0.05
9,100	W.R. Berkley	227,227	0.19
4,000	W.W. Grainger	325,760	0.27
9,100	Wal-Mart Stores	512,330	0.42
14,600	Walgreen	481,362	0.40
16,400	Walt Disney	517,748	0.43
6,100	Waste Management	227,164	0.19
900	Waters	58,653	0.05
800	Western Digital	27,896	0.02
7,700	WM Wrigley Jr.	598,675	0.50
4,200	Wolverine World Wide	113,610	0.09
7,075	XTO Energy	477,563	0.40
13,600	Yum! Brands	476,136	0.39
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>119,474,398</b>	<b>98.98</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Brazil</b>		<b>178,652</b>	<b>0.14</b>
3,000	ArcelorMittal Inox Brasil	178,652	0.14
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>178,652</b>	<b>0.15</b>
<b>총 투자자산</b>		<b>119,653,050</b>	<b>99.12</b>
<b>기타 순자산</b>		<b>1,057,482</b>	<b>0.88</b>
<b>순자산가치</b>		<b>120,710,532</b>	<b>100.00</b>



## 북미 주식 시그마 펀드 (North American Equity Sigma)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>1,853,671</b>	<b>1.30</b>
7,100	Accenture	293,514	0.22
6,742	ACE	372,428	0.26
1,200	Allied World Assurance	49,764	0.03
1,800	Aspen Insurance	42,786	0.03
4,000	Axis Capital	123,080	0.09
500	Central European Media Enterprises	45,390	0.03
1,600	Endurance Specialty	49,936	0.03
1,600	Everest Re	128,224	0.09
3,100	Max Capital	67,425	0.05
7,300	Nabors Industries	360,693	0.25
1,100	PartnerRe	76,758	0.05
2,000	Platinum Underwriters	66,100	0.05
2,200	RenaissanceRe	99,132	0.07
3,300	XL Capital	78,441	0.05
<b>Canada</b>		<b>4,581,375</b>	<b>3.21</b>
1,500	Agnico-Eagle Mines	110,183	0.09
4,700	AltaGas Income Trust	120,267	0.08
2,600	BCE	94,173	0.07
1,200	Bonavista Energy Trust	43,571	0.03
3,300	Cameco	132,338	0.09
5,000	Canadian National Railway	238,940	0.17
3,700	Canadian Pacific Railway	247,031	0.17
2,200	Cathedral Energy Services Income Trust	33,404	0.02
12,600	Celestica	105,528	0.07
4,500	Dundee	55,868	0.04
400	EnCana	35,412	0.02
3,385	Enerplus Resources Fund	158,689	0.11
4,000	Ensign Energy Services	85,959	0.06
400	Fairfax Financial	97,941	0.07
900	First Quantum Minerals	61,304	0.04
1,900	Fording Canadian Coal Trust	176,053	0.12
10,773	Gerdau Ameristeel	207,919	0.15
3,500	Husky Energy	165,051	0.12
1,500	IGM Financial	61,646	0.04
4,600	Methanex	125,141	0.09
1,500	National Bank of Canada	75,155	0.05
6,400	Nexen	248,395	0.17
800	Northbridge Financial	25,894	0.02
18,500	Northgate Minerals	51,951	0.04
10,168	Penn West Energy Trust	345,204	0.24
6,300	Peyto Energy Trust	127,440	0.09
3,800	Progress Energy Trust	54,291	0.04
900	Research In Motion	108,188	0.08
5,400	Rogers Communications	210,275	0.15
11,900	Shaw Communications	232,044	0.16
3,500	Sherritt International	53,660	0.04
3,000	Shoppers Drug Mart	164,351	0.12
3,200	Sun Life Financial	132,774	0.09
1,475	Teck Cominco	70,063	0.05
2,300	Toronto-Dominion Bank	145,198	0.10
2,700	Vermilion Energy Trust	117,721	0.08
3,763	Yamana Gold	62,353	0.04
<b>Cayman Islands</b>		<b>326,440</b>	<b>0.23</b>
800	Garmin	35,296	0.02
3,200	Herbalife	123,616	0.09
8,600	Seagate Technology	167,528	0.12
<b>Israel</b>		<b>253,976</b>	<b>0.18</b>
10,600	Check Point Software Technologies	253,976	0.18
<b>South Korea</b>		<b>91,224</b>	<b>0.06</b>
8,400	Amkor Technology	91,224	0.06
<b>Switzerland</b>		<b>356,330</b>	<b>0.25</b>
2,400	Addax Petroleum	114,620	0.08
1,500	Alcon	241,710	0.17
<b>United States of America</b>		<b>129,643,267</b>	<b>90.78</b>
11,824	3M	821,886	0.57
24,641	Abbott Laboratories	1,305,973	0.91
4,300	Abercrombie & Fitch	275,630	0.19
1,200	Actuant	37,632	0.03
6,500	Acxiom	76,765	0.05
7,100	Advance America Cash Advance Centers	36,778	0.03



4,400	Advance Auto Parts	173,360	0.12
8,300	Aetna	334,573	0.23
5,200	Affiliated Computer Services	272,896	0.19
7,700	Aflac	485,485	0.34
14,000	Alcoa	495,320	0.35
4,070	Alliant Energy	137,363	0.10
500	Alliant Techsystems	49,760	0.03
12,021	Allstate	559,217	0.39
1,500	Alpha Natural Resources	154,245	0.11
8,200	Altera	171,790	0.12
17,717	Altria	360,541	0.25
4,900	Amazon.com	365,834	0.26
1,600	Ambassadors	24,976	0.02
1,200	Amedisys	60,276	0.04
5,200	Ameren	215,072	0.15
7,500	American Capital Strategies	187,125	0.13
1,500	American Ecology	44,505	0.03
12,100	American Electric Power	478,918	0.34
11,567	American Express	440,009	0.31
23,716	American International	658,119	0.46
2,900	AmeriCredit	26,216	0.02
2,000	AMERIGROUP	42,620	0.03
4,700	Amerisafe	75,247	0.05
3,300	AmerisourceBergen	129,393	0.09
12,886	Amgen	597,524	0.42
3,200	Amphenol	144,896	0.10
2,000	Amsurg	49,240	0.03
7,702	Anadarko Petroleum	572,721	0.40
9,480	Anheuser-Busch	590,225	0.41
1,300	Anixter International	77,077	0.05
3,200	APP Pharmaceuticals	51,392	0.04
9,904	Apple	1,684,571	1.18
25,239	Applied Materials	486,860	0.34
3,500	Arbor Realty Trust	34,230	0.02
2,400	Arch Chemicals	80,736	0.06
14,600	Archer-Daniels-Midland	480,632	0.34

## 북미 주식 시그마 펀드 (North American Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
82,764	AT&T	2,711,349	1.90
1,800	Atlantic Tele-Network	49,842	0.03
1,300	Atlas Air Worldwide	65,273	0.05
9,200	Automatic Data Processing	383,088	0.27
2,600	Autozone	312,338	0.22
61,288	Bank of America	1,507,072	1.06
19,000	Bank of New York Mellon	733,970	0.51
1,300	Basic Energy Services	40,924	0.03
6,200	Baxter International	390,042	0.27
18,300	BB&T	434,076	0.30
6,800	Becton Dickinson & Co.	542,640	0.38
11,700	Bed Bath & Beyond	340,002	0.24
9,349	Best Buy	374,427	0.26
6,734	BJ Services	216,363	0.15
2,800	Black & Decker	163,548	0.11
800	BlackRock	142,080	0.10
4,900	Bluegreen	31,605	0.02
1,954	Boeing	130,762	0.09
1,900	Bois d'Arc Energy	46,151	0.03
2,200	Boston Properties	198,154	0.14
7,400	Broadridge Financial Solutions	159,988	0.11
3,100	Bronco Drilling	56,668	0.04
2,400	Buckle	110,160	0.07
3,800	Burger King	102,334	0.07
6,000	Burlington Northern Santa Fe	584,400	0.41
4,300	Cadence Design Systems	43,602	0.03
7,428	Capital One Financial	284,567	0.20
3,000	Capital Trust	59,580	0.04
10,792	Caterpillar	795,910	0.56
1,600	Central Pacific Financial	17,968	0.01
3,300	CenturyTel	117,117	0.08
1,600	Ceradyne	60,112	0.04
500	CF Industries	78,425	0.05
1,900	CH Energy	65,075	0.05
2,600	CH Robinson Worldwide	143,676	0.10
8,500	Chesapeake Energy	544,765	0.38
27,454	Chevron	2,685,001	1.88
8,200	Chubb	410,246	0.29
2,600	Church & Dwight	145,288	0.10
7,800	Ciber	49,842	0.03
2,900	Cimarex Energy	197,519	0.14
6,000	Cincinnati Financial	156,540	0.11
48,613	Cisco Systems	1,147,753	0.80
50,014	Citigroup	862,742	0.60
8,537	Citizens Communications	93,651	0.07
1,900	City Bank/Lynnwood	16,739	0.01
2,000	Cleco	46,760	0.03
3,700	Clorox	191,734	0.13
12,500	CNET Networks	143,250	0.10
27,695	Coca-Cola	1,435,709	1.01
1,900	Colonial Properties Trust	37,734	0.03
22,820	Comcast	425,137	0.30
3,600	Comerica	96,840	0.07
2,400	Commercial Metals	90,624	0.06
5,400	Complete Production Services	197,370	0.14
22,946	ConocoPhillips	2,102,771	1.47
10,778	Consolidated Edison	414,091	0.29
31,300	Corning	733,985	0.51
6,800	Corus Bankshares	32,436	0.02
10,300	Costco Wholesale	723,678	0.51
5,050	Coventry Health Care	159,075	0.11
1,600	CSG Systems International	17,808	0.01
7,700	CSX	478,478	0.34
4,100	CTS	42,025	0.03
21,845	CVS/Caremark	868,776	0.61
1,900	Cymer	52,003	0.04
4,400	Cypress Semiconductor	109,604	0.08
8,660	Deere & Co.	618,151	0.43
31,619	Dell	703,523	0.49
4,336	Devon Energy	498,120	0.35
1,200	Diamond Offshore Drilling	165,456	0.12
3,000	Diodes	84,630	0.06
12,500	DIRECTV	319,750	0.22
6,803	Discover Financial Services	92,317	0.06
4,600	DISH Network	134,596	0.09
19,447	Dow Chemical	677,339	0.47
5,700	DTE Energy	236,265	0.17

7,800	Du Pont (E.I.) de Nemours	332,982	0.23
16,200	E*Trade Financial	50,220	0.04
3,000	Eastman Chemical	206,130	0.14
10,337	Eli Lilly & Co.	471,471	0.33
15,624	Emerson Electric	752,608	0.53
2,300	Energy Transfer Partners	101,936	0.07
4,000	ENSCO International	322,720	0.23
2,500	Entergy	294,300	0.21
3,500	EW Scripps	146,650	0.10
6,942	Exelon	603,954	0.42
68,993	Exxon Mobil	5,971,344	4.18
2,800	Fair Isaac	56,868	0.04
10,534	Federal National Mortgage Association	219,107	0.15
5,100	FedEx	393,975	0.28
5,100	Fidelity National Information Services	188,547	0.13
900	Flowserve	124,326	0.09
2,600	Franklin Resources	249,002	0.17
3,417	Freeport-McMoRan Copper & Gold	397,431	0.28
4,500	Frontier Oil	106,425	0.07
2,400	Fulton Financial	24,912	0.02
4,594	Gannett	101,160	0.07
1,100	Genentech	79,992	0.06
2,100	General Cable	125,034	0.09
5,900	General Dynamics	491,352	0.34
112,641	General Electric	2,957,953	2.07
6,800	General Mills	407,116	0.29
9,200	Genworth Financial	165,508	0.12
7,000	Genzyme	507,850	0.36
17,368	Gilead Sciences	918,072	0.64
5,804	Goldman Sachs	1,013,146	0.71
5,600	Goodrich	270,648	0.19
2,900	Google	1,531,403	1.07
1,300	Gramercy Capital	15,587	0.01
5,339	Halliburton	278,482	0.20
6,099	Harley-Davidson	223,406	0.16
1,100	Harris	56,298	0.04

## 북미 주식 시그마 펀드 (North American Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
4,200	Harsco	228,522	0.16
3,400	Hartford Financial Services	227,800	0.16
2,900	Hasbro	101,906	0.07
2,900	HCC Insurance	61,944	0.04
6,200	Headwaters	71,114	0.05
1,100	Heartland Payment Systems	26,367	0.02
2,000	Helix Energy Solutions	81,740	0.06
1,500	Helmerich & Payne	107,835	0.08
2,400	Henry Schein	123,384	0.09
34,038	Hewlett-Packard	1,517,414	1.06
30,200	Home Depot	725,404	0.51
13,601	Honeywell International	669,577	0.47
1,700	Horace Mann Educators	24,786	0.02
7,400	Hormel Foods	253,598	0.18
13,200	Host Marriott & Resorts	182,160	0.13
11,900	Huntington Bancshares	72,709	0.05
9,800	Illinois Tool Works	454,328	0.32
3,700	infoGROUP	16,983	0.01
80,351	Intel	1,726,743	1.21
19,374	International Business Machines	2,325,849	1.63
300	Intuitive Surgical	80,877	0.06
1,805	Iowa Telecommunications Services	31,497	0.02
3,200	iStar Financial	43,264	0.03
3,700	IXYS	44,696	0.03
4,800	JB Hunt Transport Services	158,400	0.11
5,900	JER Investors Trust	39,471	0.03
2,800	John Wiley & Sons	126,980	0.09
40,435	Johnson & Johnson	2,570,453	1.80
1,500	JOS A Bank Clothiers	42,000	0.03
50,744	JP Morgan Chase & Co.	1,778,577	1.25
6,200	Kellogg	297,352	0.21
13,600	Keycorp	151,504	0.11
6,700	King Pharmaceuticals	67,013	0.05
10,600	Kroger	303,690	0.21
5,500	Kulicke & Soffa Industries	38,940	0.03
3,600	Laboratory Corp of America	249,408	0.17
1,300	Lam Research	48,256	0.03
11,698	Lehman Brothers	260,281	0.18
3,500	Lexmark International	117,075	0.08
2,600	Lincoln National	120,432	0.08
4,400	Linear Technology	142,648	0.10
7,118	Lockheed Martin	709,095	0.50
23,448	Lowe's	489,360	0.34
1,400	Lufkin Industries	117,600	0.08
2,400	M&T Bank	171,768	0.12
4,700	Manitowoc	151,293	0.11
11,700	Marathon Oil	599,274	0.42
400	Mastercard	108,688	0.08
11,300	Mattel	200,236	0.14
3,900	McCormick & Co.	139,932	0.10
1,300	McDermott International	80,860	0.06
16,727	McDonald's	945,076	0.66
9,600	McGraw-Hill	390,912	0.27
15,385	Medtronic	788,327	0.55
22,547	Merck & Co.	833,788	0.58
11,500	MetLife	618,700	0.43
7,800	Micrel	72,384	0.05
8,400	Microchip Technology	259,308	0.18
103,313	Microsoft	2,854,538	2.00
600	MicroStrategy	40,980	0.03
4,700	Mirant	181,890	0.13
1,800	Molina Healthcare	44,766	0.03
3,900	Monsanto	500,526	0.35
7,306	Morgan Stanley	268,203	0.19
700	Morningstar	51,513	0.04
4,200	MPS	45,444	0.03
1,000	MTS Systems	36,080	0.03
13,300	National City	63,707	0.04
2,000	National Health Investors	57,760	0.04
6,500	National Semiconductor	133,185	0.09
3,000	Natural Resource Partners	119,700	0.08
1,900	NetFlix	50,806	0.04
3,594	Newmont Mining	189,332	0.13
4,300	Newport	50,095	0.04
6,990	Nike	421,777	0.30
3,800	Noble Energy	371,526	0.26
1,600	Nordson	117,536	0.08

9,026	Nordstrom	280,438	0.20
900	Norfolk Southern	54,936	0.04
5,000	Northern Trust	344,900	0.24
8,900	NorthStar Realty Finance	76,540	0.05
2,300	NTELOS	57,385	0.04
5,400	Nucor	404,352	0.28
300	NVR	155,400	0.11
8,918	Occidental Petroleum	788,797	0.55
8,200	Ocwen Financial	39,688	0.03
9,166	Omnicom	409,812	0.29
53,245	Oracle	1,133,586	0.79
7,425	PACCAR	314,672	0.22
6,400	Parametric Technology	109,760	0.08
300	Patriot Coal	44,730	0.03
3,300	Patterson	98,208	0.07
3,700	Patterson-UTI Energy	132,201	0.09
4,300	Paychex	135,794	0.10
3,600	Penn Virginia Resource Partners	96,552	0.07
7,500	Pepsi Bottling	209,625	0.15
24,307	PepsiCo	1,553,947	1.09
89,920	Pfizer	1,553,818	1.09
5,200	Pharmaceutical Product Development	226,980	0.16
466	PharMerica	10,653	0.01
20,710	Philip Morris International	1,031,979	0.72
2,800	Pinnacle West Capital	86,968	0.06
4,100	Pioneer Drilling	80,729	0.06
1,000	Plexus	28,420	0.02
4,200	Plum Creek Timber	178,794	0.13
2,500	PNC Financial Services	145,000	0.10
7,000	PPL	364,350	0.26
1,000	Praxair	94,660	0.07
42,668	Procter & Gamble	2,580,987	1.81
5,700	Progress Energy	236,892	0.17
6,300	Prologis	339,066	0.24
22,925	QUALCOMM	1,046,526	0.73
2,700	Quicksilver Resources	105,246	0.07
1,500	Ramco-Gershenson Properties	30,825	0.02
800	Range Resources	51,824	0.04

## 북미 주식 시그마 펀드 (North American Equity Sigma) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
16,900	Regions Financial	182,182	0.13
3,800	Republic Airways	34,580	0.02
8,000	Republic Services	237,520	0.17
4,600	Reynolds American	214,360	0.15
6,100	Rockwell Collins	291,641	0.20
7,300	Rohm & Haas	346,020	0.24
4,400	Ross Stores	160,116	0.11
4,200	Rowan	194,712	0.14
6,300	RPC	105,462	0.07
2,000	Ryder System	139,640	0.10
10,400	Safeway	305,552	0.21
10,884	Schlumberger	1,152,616	0.81
1,500	SEACOR	134,850	0.09
5,700	Sherwin-Williams	267,159	0.19
1,900	Simon Property	172,558	0.12
2,400	Skywest	31,704	0.02
7,142	Smart Modular Technologies WWH	29,211	0.02
3,900	Smith International	311,298	0.22
3,200	Soapstone Networks	13,056	0.01
7,800	South Financial	30,888	0.02
5,700	Southern	196,251	0.14
1,700	Southern Copper	185,028	0.13
1,867	Spansion	4,294	0.00
13,100	Sprint Nextel	116,721	0.08
11,800	St Jude Medical	478,372	0.33
2,000	Standard Parking	36,400	0.03
2,900	Stanley Works	130,123	0.09
3,900	State Street	249,639	0.17
5,400	Stryker	336,204	0.24
2,900	Suburban Propane Partners	110,780	0.08
2,200	Sunoco	82,456	0.06
5,054	SunTrust Banks	187,200	0.13
1,800	Sybase	54,216	0.04
4,200	Syniverse	66,696	0.05
5,800	T Rowe Price	327,702	0.23
4,500	TCF Financial	55,980	0.04
1,400	Techne	110,110	0.08
2,900	Techwell	35,902	0.03
5,000	Terex	256,650	0.18
2,800	Terra Industries	140,980	0.10
24,599	Texas Instruments	701,317	0.49
7,600	Textron	364,268	0.26
25,798	Time Warner	372,007	0.26
12,700	TJX	404,495	0.28
7,900	Total System Services	176,644	0.12
4,202	Transocean	640,805	0.45
14,100	Travelers	624,630	0.44
2,000	Trico Marine Services	72,700	0.05
1,900	Tupperware Brands	63,460	0.04
2,200	Union Drilling	47,828	0.03
2,700	UnionBanCal	112,968	0.08
700	Unit	56,756	0.04
1,800	United Online	18,018	0.01
7,531	United Parcel Service	454,571	0.32
15,658	United Technologies	957,487	0.67
18,284	UnitedHealth	475,567	0.33
31,469	US Bancorp	890,887	0.62
4,400	USA Mobility	33,616	0.02
4,600	UST	249,504	0.17
8,500	Valero Energy	339,660	0.24
500	Valmont Industries	51,360	0.04
4,800	Varian Medical Systems	246,864	0.17
39,325	Verizon Communications	1,348,061	0.94
14,100	Viacom	430,896	0.30
5,200	Viropharma	57,044	0.04
1,900	W.R. Berkley	47,443	0.03
22,296	Wachovia	361,641	0.25
31,376	Wal-Mart Stores	1,766,469	1.24
14,307	Walt Disney	451,672	0.32
10,944	Waste Management	407,555	0.29
3,100	Waters	202,027	0.14
2,600	Weatherford International	125,996	0.09
4,800	WellPoint	230,784	0.16
52,058	Wells Fargo & Co.	1,250,954	0.88
2,800	WesBanco	49,644	0.03
5,600	Western Digital	195,272	0.14
1,600	Western Union	40,304	0.03

18,415	Windstream	224,111	0.16
1,100	Winthrop Realty Trust	4,092	0.00
2,800	Wright Express	70,084	0.05
18,968	Wyeth	874,234	0.61
1,900	Wynn Resorts	151,638	0.11
10,554	Yum! Brands	369,495	0.26
3,700	Zimmer	248,676	0.17
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>137,106,283</b>	<b>96.01</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>		<b>73,100</b>	<b>0.05</b>
3,481	Maxim Integrated Products	73,100	0.05
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>73,100</b>	<b>0.05</b>
주식수 또는 원금	개방형 간접투자기구	시가 USD	% 순자산
<b>Canada</b>		<b>257,173</b>	<b>0.18</b>
3,910	Baytex Energy Trust	133,526	0.09
3,000	Bell Aliant Regional Communications Income Fund	86,166	0.06
2,400	Davis & Henderson Income Fund	37,481	0.03
<b>총 개방형 간접투자기구</b>		<b>257,173</b>	<b>0.18</b>
<b>총 투자자산</b>		<b>137,436,556</b>	<b>96.24</b>
<b>기타 순자산</b>		<b>5,367,988</b>	<b>3.76</b>
<b>순자산가치</b>		<b>142,804,544</b>	<b>100.00</b>

## 애플루트 리턴 채권 펀드 (Absolute Return Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>France</b>			
EUR	190,000 BNP Paribas EMTN 4.75% 04/04/2011	679,137	0.93
EUR	250,000 Casino Guichard Perrachon 6.375% 04/04/2013	292,959	0.40
		386,178	0.53
<b>Luxembourg</b>			
USD	250,000 RSHB Capital for OJSC Russian Agricultural Bank 6.875% 29/11/2010	1,019,064	1.40
EUR	130,000 VTB Capital EMTN 4.25% 15/02/2016	254,555	0.35
EUR	370,000 VTB Capital EMTN FRN 13/03/2009	186,776	0.26
		577,733	0.79
<b>Morocco</b>			
EUR	970,000 Government of Morocco 5% 08/07/2008	1,530,700	2.10
		1,530,700	2.10
<b>Netherlands</b>			
USD	100,000 Majapahit RegS 7.25% 17/10/2011	97,502	0.13
		97,502	0.13
<b>United Kingdom</b>			
EUR	47,829 Gracechurch Card Funding 2006-A A1 FRN 15/10/2012	253,909	0.35
USD	200,000 HBOS 144A 6.75% 21/05/2018	67,166	0.09
		186,743	0.26
<b>United States of America</b>			
USD	200,000 AT&T 6.4% 15/05/2038	1,899,694	2.62
USD	200,000 Chubb 6.5% 15/05/2038	193,571	0.28
USD	200,000 Citigroup 6.125% 21/11/2017	194,802	0.27
USD	73,842 Elwood Energy 8.159% 05/07/2026	194,425	0.27
USD	30,000 Ford Motor Credit 9.875% 10/08/2011	70,360	0.10
USD	300,000 JPMorgan Chase & Co. 4.75% 01/05/2013	25,851	0.04
EUR	200,000 JPMorgan Chase & Co. EMTN 5.25% 08/05/2013	291,977	0.40
USD	400,000 PepsiCo 5% 01/06/2018	301,990	0.41
USD	225,000 Reynolds American 7.625% 01/06/2016	390,797	0.54
		235,921	0.31
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>5,480,006</b>	<b>7.53</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Cayman Islands</b>			
USD	52,952 Mastr Asset Backed Securities NIM Trust 2006-CI23 N1 7.25% 25/08/2036	764	0.00
USD	58,502 Sharp SP I LLC Net Interest Margin Trust 2006-HE3N NA 6.4% 25/06/2036	132	0.00
		632	0.00
<b>France</b>			
USD	250,000 Société Générale 144A 5.75% 20/04/2016	242,806	0.33
		242,806	0.33
<b>Malaysia</b>			
USD	100,000 Empire Capital Resources RegS 9.375% 15/12/2011	2,040,630	2.81
MYR	6,350,000 Malaysia Government Bond 3.869% 13/04/2010	105,750	0.15
		1,934,880	2.66
<b>Netherlands</b>			
USD	150,000 Scotland International Finance No 2 144A 4.25% 23/05/2013	136,714	0.19
		136,714	0.19
<b>United Kingdom</b>			
USD	300,000 Barclays Bank 5.45% 12/09/2012	699,670	0.96
USD	400,000 HSBC 6.8% 01/06/2038	305,327	0.42
		394,343	0.54



## 앱솔루트 리턴 채권 펀드 (Absolute Return Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>75,832,009</b>	<b>104.24</b>
USD	95,000 Actuant 6.875% 15/06/2017	93,813	0.13
USD	1,187,216 American Home Mortgage Assets 2006-2 1A1 FRN 25/09/2046	926,028	1.27
USD	1,032,769 American Home Mortgage Assets 2007-1 A1 FRN 25/02/2047	766,065	1.05
USD	300,000 American International MTN 4.95% 20/03/2012	289,731	0.40
USD	753,140 Bear Stearns Asset Backed Securities Trust 2006-SD4 3A1 FRN 25/10/2036	525,433	0.72
USD	425,000 Comcast 5.7% 15/05/2018	404,125	0.56
USD	2,615,881 Countrywide Alternative Loan Trust 2007-25 1A2 6.5% 25/11/2037	2,349,797	3.23
USD	10,110,000 FHLMC (Gold) 5.5% 15/07/2037	9,952,031	13.68
USD	100,000 FTI Consulting 7.625% 15/06/2013	102,608	0.14
USD	13,000,000 GNMA 5.5% 15/07/2038	12,910,625	17.74
USD	8,126,954 GNMA I Pool N° 781746 5% 15/05/2034	7,860,288	10.81
USD	5,792,365 GNMA I Pool N° 782248 5.5% 15/10/2034	5,750,733	7.91
USD	1,245,000 Morgan Stanley Capital I 2003-T11 A3 4.85% 13/06/2041	1,233,961	1.70
USD	14,018 New Century Home Equity Loan Trust 2003-3 M5 FRN 25/07/2033	1,768	0.00
USD	110,000 Oracle 5.75% 15/04/2018	109,891	0.15
USD	300,000 PNC Bank 6.875% 01/04/2018	308,538	0.42
USD	12,070,000 US Treasury 3.125% 15/09/2008	12,103,947	16.64
USD	405,000 US Treasury 3.5% 31/05/2013	407,278	0.56
USD	460,000 US Treasury 3.875% 15/05/2018	455,831	0.63
USD	14,874,000 US Treasury 4.125% 15/08/2008	14,920,481	20.51
USD	5,494,815 WaMu Mortgage Pass Through Certificates 2006-AR4 1A1A FRN 25/05/2046	4,359,037	5.99
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>78,952,593</b>	<b>108.53</b>
		시가	%
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	USD	순자산
<b>Egypt</b>		<b>600,550</b>	<b>0.83</b>
EGP	3,250,000 Egypt Treasury Bills 0% 15/07/2008	600,550	0.83
<b>Netherlands</b>		<b>1,996,357</b>	<b>2.74</b>
USD	2,000,000 Bank Nederlandse Gemeenten 0% 16/07/2008	1,996,357	2.74
<b>United States of America</b>		<b>3,084,331</b>	<b>4.25</b>
USD	1,800,000 Bankamerica 0% 03/09/2008	1,788,270	2.46
USD	800,000 UBS Finance 0% 04/08/2008	796,673	1.10
USD	500,000 Freddie Mac Discount Notes 0% 07/07/2008	499,388	0.69
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>5,681,238</b>	<b>7.82</b>
		시가	%
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	USD	순자산
<b>United States of America</b>		<b>222</b>	<b>0.00</b>
	16,408 Meritage Mortgage Loan Trust 2004-1 B1 FRN 25/07/2034	222	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>222</b>	<b>0.00</b>
<b>총 투자자산</b>		<b>90,114,059</b>	<b>123.88</b>
<b>기타 순부채</b>		<b>( 17,368,289)</b>	<b>( 23.88)</b>
<b>순자산가치</b>		<b>72,745,770</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 애플루트 리턴 채권 R1 펀드 (Absolute Return Bond R1)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>2,732,637</b>	<b>27.21</b>
USD	230,271 Countrywide Alternative Loan Trust 2007-25 1A2 6.5% 25/11/2037	206,848	2.06
USD	570,000 FHLMC (Gold) 5.5% 15/07/2038	561,094	5.59
USD	430,000 GNMA 5.5% 15/07/2038	427,044	4.25
USD	219,307 GNMA Pool N° 781746 5% 15/05/2034	212,111	2.11
USD	988,000 US Treasury 4.125% 15/08/2008	991,088	9.87
USD	15,000 US Treasury 5% 15/05/2037	16,137	0.16
USD	401,254 WaMu Mortgage Pass Through Certificates 2006-AR4 1A1A FRN 25/05/2046	318,315	3.17
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>2,732,637</b>	<b>27.21</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>France</b>		<b>998,684</b>	<b>9.94</b>
USD	1,000,000 Caisse d'Amortissement de la Dette Sociale 0% 21/07/2008	998,684	9.94
<b>Netherlands</b>		<b>998,995</b>	<b>9.95</b>
USD	1,000,000 Bank Nederlandse Gemeenten 0% 16/07/2008	998,995	9.95
<b>United States of America</b>		<b>1,999,044</b>	<b>19.90</b>
USD	2,000,000 US Treasury 0% 10/07/2008	1,999,044	19.90
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>3,996,723</b>	<b>39.79</b>
<b>총 투자자산</b>		<b>6,729,360</b>	<b>67.00</b>
<b>기타 순자산</b>		<b>3,313,954</b>	<b>33.00</b>
<b>순자산가치</b>		<b>10,043,314</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

이머징 유럽 채권 앵솔루트 리턴 펀드 (Emerging Europe Debt Absolute Return)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Croatia</b>		<b>1,331,006</b>	<b>0.77</b>
USD 2,113,718	Croatia FRN 30/07/2010	1,331,006	0.77
<b>Czech Republic</b>		<b>33,400,263</b>	<b>19.40</b>
CZK 302,000,000	Czech Republic 2.3% 26/09/2008	12,604,002	7.32
CZK 201,500,000	Czech Republic 3.25% 27/11/2009	8,303,686	4.82
CZK 299,000,000	Czech Republic 3.8% 22/03/2009	12,492,575	7.26
<b>Germany</b>		<b>10,528,074</b>	<b>6.11</b>
EUR 9,000,000	Germany (Bund) 4% 04/01/2018	8,580,974	4.98
EUR 2,000,000	Germany (Bund) 4.25% 04/07/2017	1,947,100	1.13
<b>Hungary</b>		<b>21,712,552</b>	<b>12.61</b>
HUF 2,200,000,000	Hungary Government 6% 12/10/2011	8,443,984	4.90
HUF 2,900,000,000	Hungary Government 6.75% 12/10/2010	11,596,243	6.74
HUF 400,000,000	Hungary Government 8.25% 12/10/2009	1,672,325	0.97
<b>Poland</b>		<b>25,640,981</b>	<b>14.90</b>
PLN 44,600,000	Poland Government 5.75% 24/03/2010	13,061,187	7.59
PLN 43,000,000	Poland Government 6% 24/11/2010	12,579,794	7.31
<b>Russia</b>		<b>4,344,043</b>	<b>2.52</b>
USD 6,107,000	Russian Federation RegS step coupon 31/03/2030	4,344,043	2.52
<b>Slovakia</b>		<b>32,021,132</b>	<b>18.60</b>
SKK 493,000,000	Slovakia Government 4.8% 14/04/2009	16,303,708	9.47
SKK 475,700,000	Slovakia Government FRN 21/01/2009	15,717,424	9.13
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>128,978,051</b>	<b>74.91</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>France</b>		<b>35,267,651</b>	<b>20.49</b>
EUR 9,600,000	France Treasury Bill BTF 0% 28/08/2008	9,538,082	5.54
EUR 6,800,000	France Treasury Bill BTF 0% 04/09/2008	6,750,747	3.93
EUR 10,000,000	France Treasury Bill BTF 0% 06/11/2008	9,848,778	5.72
EUR 9,160,000	France Treasury Bill BTF 0% 31/07/2008	9,130,044	5.30
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>35,267,651</b>	<b>20.49</b>
<b>총 투자자산</b>		<b>164,245,702</b>	<b>95.40</b>
<b>기타 순자산</b>		<b>7,925,517</b>	<b>4.60</b>
<b>순자산가치</b>		<b>172,171,219</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 이머징 마켓 채권 앵솔루트 리턴 펀드 (Emerging Markets Debt Absolute Return)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>China</b>		<b>84,454,807</b>	<b>1.83</b>
EUR 57,900,000	Peoples's Republic of China 4.25% 28/10/2014	84,454,807	1.83
<b>Czech Republic</b>		<b>335,666,378</b>	<b>7.29</b>
CZK 805,500,000	Czech Republic 2.3% 26/09/2008	52,986,422	1.15
CZK 537,000,000	Czech Republic 2.55% 18/10/2010	33,865,216	0.74
CZK 1,950,000,000	Czech Republic 3.25% 27/11/2009	126,656,652	2.75
CZK 1,855,000,000	Czech Republic 3.8% 22/03/2009	122,158,088	2.65
<b>Hong Kong SAR</b>		<b>129,694,989</b>	<b>2.82</b>
HKD 50,000,000	Hong Kong Government 3.5% 22/06/2015	6,477,690	0.14
HKD 42,000,000	Hong Kong Government 3.51% 08/12/2014	5,447,876	0.12
HKD 80,000,000	Hong Kong Government 3.52% 05/12/2017	10,327,988	0.22
HKD 80,000,000	Hong Kong Government 3.78% 06/12/2016	10,559,567	0.23
HKD 50,000,000	Hong Kong Government 4.04% 30/05/2014	6,675,546	0.15
HKD 80,000,000	Hong Kong Government 4.33% 07/12/2015	10,920,645	0.24
HKD 50,000,000	Hong Kong Government 4.82% 02/06/2014	6,942,846	0.15
HKD 80,000,000	Hong Kong Government 4.83% 07/06/2016	11,299,181	0.25
HKD 72,000,000	Hong Kong Government 4.85% 27/06/2017	10,230,654	0.22
USD 49,668,000	Hong Kong Government RegS 5.125% 01/08/2014	50,812,996	1.10
<b>Hungary</b>		<b>89,303,963</b>	<b>1.94</b>
HUF 2,800,000,000	Hungary Government 6.5% 12/08/2008	18,667,915	0.41
EUR 45,300,000	Hungary Government FRN 02/11/2012	70,636,048	1.53
<b>Indonesia</b>		<b>173,915,632</b>	<b>3.78</b>
IDR 187,600,000,000	Indonesia Government 10% 15/07/2017	16,879,281	0.37
IDR 93,800,000,000	Indonesia Government 10.25% 15/07/2022	8,069,556	0.18
IDR 187,600,000,000	Indonesia Government 11% 15/11/2020	17,289,039	0.38
IDR 140,700,000,000	Indonesia Government 11.75% 15/08/2023	13,421,831	0.29
IDR 387,600,000,000	Indonesia Government 12.5% 15/03/2013	41,250,312	0.90
IDR 187,600,000,000	Indonesia Government 12.8% 15/06/2021	19,427,797	0.41
IDR 93,800,000,000	Indonesia Government 12.9% 15/06/2022	9,742,670	0.21
IDR 343,000,000,000	Indonesia Recapitalization Bond 13.15% 15/01/2012	37,472,369	0.81
IDR 95,000,000,000	Indonesia Recapitalization Bond 13.175% 15/07/2012	10,362,777	0.23
<b>Malaysia</b>		<b>80,902,454</b>	<b>1.76</b>
USD 5,600,000	Commerce Capital Labuan 0% 22/09/2009	11,068,400	0.25
USD 33,000,000	Malaysia Government 7.5% 15/07/2011	35,798,070	0.78
USD 6,855,000	Malaysia Government 8.75% 01/06/2009	7,108,772	0.15
USD 5,720,000	Prime Venture Labuan 1% 12/12/2008	7,865,000	0.17
USD 16,400,000	Rafflesia Capital variable 04/10/2011	19,062,212	0.41
<b>Mexico</b>		<b>96,594,771</b>	<b>2.10</b>
EUR 10,000,000	United Mexican States 5.375% 10/06/2013	15,506,952	0.34
EUR 21,400,000	United Mexican States 8% 23/07/2008	17,279,305	0.37
EUR 34,500,000	United Mexican States 8.25% 24/02/2009	28,300,275	0.61
USD 20,000,000	United Mexican States 8.375% 14/01/2011	21,923,000	0.48
USD 5,000,000	United Mexican States 9.875% 01/02/2010	5,446,000	0.12
EUR 5,000,000	United Mexican States Regs 7.5% 08/03/2010	8,139,239	0.18

## 이머징 마켓 채권 애플루트 리턴 펀드 (Emerging Markets Debt Absolute Return) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Poland</b>		<b>462,200,790</b>	<b>10.04</b>
EUR	31,500,000 Poland Government 5.5% 12/03/2012	49,822,496	1.09
PLN	508,000,000 Poland Government 5.75% 24/03/2010	234,481,753	5.09
PLN	260,000,000 Poland Government 6% 24/11/2010	119,888,074	2.60
EUR	37,000,000 Poland Government EMTN 3.875% 15/01/2009	58,008,467	1.26
<b>Singapore</b>		<b>6,945,792</b>	<b>0.15</b>
SGD	9,400,000 Keppel Land 2.5% 23/06/2013	6,945,792	0.15
<b>South Korea</b>		<b>232,701,719</b>	<b>5.05</b>
USD	5,600,000 Hynix Semiconductor Zero Coupon 29/09/2011	5,843,186	0.13
KRW	79,000,000,000 Korea Treasury Bond 4.75% 10/12/2009	74,894,349	1.63
KRW	42,000,000,000 Korea Treasury Bond 5% 10/09/2016	37,470,043	0.81
KRW	24,000,000,000 Korea Treasury Bond 5.25% 10/09/2012	22,654,976	0.49
KRW	31,000,000,000 Korea Treasury Bond 5.5% 10/09/2017	29,008,806	0.63
USD	64,300,000 Republic of Korea 4.25% 01/06/2013	62,830,359	1.36
<b>Taiwan</b>		<b>295,250,569</b>	<b>6.42</b>
USD	7,635,000 Advanced Semiconductor Engineering 0% 25/09/2008	8,791,428	0.19
USD	6,760,000 AU Optronics RegS 0% 26/11/2009	7,225,088	0.16
USD	1,450,000 Chi Mei/Taiwan 0% 18/12/2011	1,625,459	0.04
USD	9,660,000 Compal Electronics 0% 19/08/2010	11,017,066	0.24
USD	1,925,000 International Bank of Taipei 0% 22/12/2009	2,037,102	0.04
USD	1,925,000 ProMos Technologies 0% 14/02/2012	1,794,604	0.04
USD	12,810,000 Shin Kong Financial Holdings 0% 17/06/2009	12,803,185	0.28
TWD	1,700,000,000 Taiwan Government 1.875% 24/01/2010	55,665,649	1.21
TWD	4,750,000,000 Taiwan Government 2% 20/07/2010	155,549,201	3.38
TWD	1,000,000,000 Taiwan Government 2.125% 22/07/2009	32,897,925	0.71
USD	5,860,000 Walsin Lihwa 0% 14/11/2011	5,843,862	0.13
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>1,987,631,864</b>	<b>43.18</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>British Virgin Islands</b>		<b>3,146,637</b>	<b>0.07</b>
USD	1,855,000 Beijing Enterprises Investment 0% 21/12/2010	3,146,637	0.07
<b>Malaysia</b>		<b>397,134,244</b>	<b>8.63</b>
MYR	216,000,000 Malaysia Government 3.814% 15/02/2017	61,610,406	1.34
MYR	238,600,000 Malaysia Government 3.869% 13/04/2010	72,702,715	1.58
MYR	256,000,000 Malaysia Government 4.305% 27/02/2009	78,673,677	1.71
MYR	170,000,000 Malaysia Government 6.45% 01/07/2008	52,027,544	1.13
MYR	422,000,000 Malaysia Government 7% 15/03/2009	132,119,902	2.87
<b>Mexico</b>		<b>9,027,450</b>	<b>0.20</b>
USD	9,000,000 United Mexican States 4.625% 08/10/2008	9,027,450	0.20
<b>Philippines</b>		<b>47,015,537</b>	<b>1.02</b>
PHP	600,000,000 Philippine Government 5.5% 21/02/2010	13,425,465	0.29
PHP	601,000,000 Philippine Government 8.5% 03/03/2011	14,316,980	0.31
PHP	810,000,000 Philippine Government 8.75% 03/03/2013	19,273,092	0.42
<b>Singapore</b>		<b>422,364,407</b>	<b>9.17</b>
SGD	192,200,000 Singapore Government 2.375% 01/10/2009	143,589,078	3.12

## 이머징 마켓 채권 애플루트 리턴 펀드 (Emerging Markets Debt Absolute Return) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Singapore (계속)</b>			
SGD 60,000,000	Singapore Government 2.625% 01/04/2010	45,185,075	0.98
SGD 163,000,000	Singapore Government 4.375% 15/01/2009	122,205,480	2.65
SGD 151,500,000	Singapore Government 5.625% 01/07/2008	111,384,774	2.42
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>878,688,275</b>	<b>19.09</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>France</b>			
EUR 23,500,000	France Treasury Bill BTF 0% 14/08/2008	36,855,735	0.80
<b>Mexico</b>		<b>248,105,586</b>	<b>5.39</b>
MXN 99,000,000	Mexico Cetes 0% 08/04/2009	90,201,951	1.96
MXN 172,000,000	Mexico Cetes 0% 12/02/2009	157,903,635	3.43
<b>United States of America</b>			
USD 114,000,000	US Treasury Bill 0% 17/07/2008	113,903,267	2.47
USD 250,000,000	US Treasury Bill 0% 31/07/2008	249,581,375	5.42
USD 228,000,000	US Treasury Bill 0% 07/08/2008	227,553,732	4.94
USD 110,000,000	US Treasury Bill 0% 04/09/2008	109,740,711	2.39
USD 210,000,000	US Treasury Bill 0% 11/09/2008	209,487,301	4.55
USD 87,000,000	US Treasury Bill 0% 16/10/2008	86,590,721	1.88
USD 103,000,000	US Treasury Bill 0% 23/10/2008	102,473,454	2.23
USD 110,000,000	US Treasury Bill 0% 06/11/2008	109,319,246	2.37
USD 113,000,000	US Treasury Bill 0% 13/11/2008	112,172,130	2.44
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>1,605,783,258</b>	<b>34.88</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>British Virgin Islands</b>			
CHF 23,000,000	NK Debt EMTN 0% 12/03/2010	5,866,484	0.12
EUR 15,000,000	NK Debt MTN 0% 12/03/2010	3,142,903	0.07
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>9,009,387</b>	<b>0.19</b>
<b>총 투자자산</b>		<b>4,481,112,784</b>	<b>97.34</b>
<b>기타 순자산</b>		<b>122,421,606</b>	<b>2.66</b>
<b>순자산가치</b>		<b>4,603,534,390</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

# Schroders

## 유럽 앵솔루트 리턴 펀드 (European Absolute Return)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Belgium</b>		<b>2,222,280</b>	<b>0.78</b>
29,587	Groupe Bruxelles Lambert	2,222,280	0.78
<b>Denmark</b>		<b>4,172,168</b>	<b>1.46</b>
544	AP Moller-Maersk	4,172,168	1.46
<b>Finland</b>		<b>3,138,595</b>	<b>1.10</b>
204,602	Nokia	3,138,595	1.10
<b>France</b>		<b>42,803,553</b>	<b>15.02</b>
42,359	Alstom	6,162,387	2.16
74,892	BNP Paribas	4,293,933	1.51
75,488	EDF	4,495,310	1.58
17,100	Lafarge	1,638,693	0.57
101,221	Société Générale	5,589,424	1.96
143,676	Suez	6,156,517	2.16
165,294	Total	8,944,058	3.14
229,943	Vivendi	5,523,231	1.94
<b>Germany</b>		<b>38,724,914</b>	<b>13.58</b>
76,133	Allianz	8,461,422	2.96
54,930	Deutsche Bank	3,021,150	1.06
170,157	Deutsche Post	2,799,083	0.98
466,031	Deutsche Telekom	4,870,024	1.71
58,981	E.ON	7,515,949	2.64
97,206	Arcandor	715,436	0.25
26,104	MAN	1,830,935	0.64
82,063	Metro	3,322,731	1.17
88,390	Siemens	6,188,184	2.17
<b>Ireland</b>		<b>1,743,287</b>	<b>0.61</b>
313,823	Bank of Ireland	1,743,287	0.61
<b>Italy</b>		<b>3,757,968</b>	<b>1.32</b>
360,996	Fiat	3,757,968	1.32
<b>Luxembourg</b>		<b>5,763,245</b>	<b>2.02</b>
91,713	ArcelorMittal	5,763,245	2.02
<b>Netherlands</b>		<b>25,366,955</b>	<b>8.90</b>
69,183	Akzo Nobel	3,007,385	1.06
253,849	ING Groep	5,087,134	1.78
211,956	Koninklijke Ahold	1,806,925	0.63
490,334	Royal Dutch Shell	12,707,919	4.46
119,273	SBM Offshore	2,757,592	0.97
<b>Spain</b>		<b>6,652,608</b>	<b>2.33</b>
568,599	Banco Santander	6,652,608	2.33
<b>Sweden</b>		<b>14,605,675</b>	<b>5.12</b>
332,189	Alfa Laval	3,243,645	1.14
468,157	Nordea Bank	4,175,943	1.46
158,516	Tele2	1,936,870	0.68
1,137,907	TeliaSonera	5,249,217	1.84
<b>Switzerland</b>		<b>35,434,275</b>	<b>12.43</b>
306,610	Nestlé Registered	8,816,727	3.10
275,808	Novartis Registered	9,682,000	3.40
78,609	Roche	8,880,308	3.11
21,377	Syngenta Registered	4,344,193	1.52
275,270	UBS Registered	3,711,047	1.30
<b>United Kingdom</b>		<b>74,436,781</b>	<b>26.10</b>
117,449	Anglo American	5,227,681	1.83
915,460	BAE Systems	5,071,705	1.78
1,845,202	Barclays	6,784,564	2.38
342,650	BG	5,569,220	1.95
379,523	BP	2,774,639	0.97
1,233,593	Centrica	4,794,069	1.68
735,161	GlaxoSmithKline	10,423,859	3.66
4,538,406	Legal & General	5,723,201	2.01
485,995	Prudential	3,273,346	1.15
2,414,556	Royal Bank of Scotland	6,482,245	2.27
216,131	Scottish & Southern Energy	3,827,238	1.34
546,221	Tesco	2,520,366	0.88
340,184	Unilever	6,075,597	2.13
3,158,693	Vodafone	5,889,051	2.07

<b>공식증권거래소에 상장된 총 양도성유가증권 및 단기금융상품</b>		<b>258,822,304</b>	<b>90.77</b>
주식수 또는 원금	금융파생상품	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>43,486</b>	<b>0.02</b>
395,400	Barclays Rights 17/07/2008	43,486	0.02
<b>총 금융파생상품</b>		<b>43,486</b>	<b>0.02</b>
<b>총 투자자산</b>		<b>258,865,790</b>	<b>90.79</b>
<b>기타 순자산</b>		<b>26,274,576</b>	<b>9.21</b>
<b>순자산가치</b>		<b>285,140,366</b>	<b>100.00</b>



## 유로 본드 펀드 (EURO Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>11,127,676</b>	<b>4.28</b>
EUR 12,950,000	Republic of Austria EMTN 3.5% 15/09/2021	11,127,676	4.28
<b>Cayman Islands</b>		<b>979,129</b>	<b>0.38</b>
EUR 1,010,000	Hutchison Whampoa Finance 03/13 5.875% 08/07/2013	979,129	0.38
<b>Denmark</b>		<b>1,326,446</b>	<b>0.51</b>
EUR 1,450,000	Dong Energy variable perpetual	1,326,446	0.51
<b>Finland</b>		<b>14,672,190</b>	<b>5.64</b>
EUR 15,000,000	Finland Government 4.25% 15/09/2012	14,672,190	5.64
<b>France</b>		<b>49,876,366</b>	<b>19.18</b>
EUR 5,000,000	Banques Populaires Covered Bond EMTN 4.625% 02/05/2011	4,873,645	1.87
EUR 4,500,000	BNP Paribas Covered Bonds EMTN 4.75% 28/05/2013	4,365,461	1.68
EUR 1,750,000	Casino Guichard Perrachon EMTN 4.875% 10/04/2014	1,584,555	0.61
EUR 3,000,000	Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	2,892,358	1.11
EUR 4,200,000	France Treasury Bill 4% 25/04/2055	3,472,213	1.34
EUR 18,000,000	France Treasury Bill 4% 25/10/2013	17,339,364	6.67
EUR 2,200,000	France Treasury Bill 4.25% 25/10/2017	2,108,843	0.81
EUR 11,300,000	France Treasury Bill 5.5% 25/04/2029	11,972,479	4.60
EUR 515,000	TPSA Eurofinance France 4.625% 05/07/2011	499,124	0.19
EUR 800,000	Veolia Environnement EMTN 4.875% 28/05/2013	768,324	0.30
<b>Germany</b>		<b>23,854,589</b>	<b>9.17</b>
EUR 15,000,000	Bundesobligation 4.25% 12/10/2012	14,733,593	5.67
EUR 3,730,000	Germany (Bund) 4.25% 04/07/2039	3,362,256	1.29
EUR 6,200,000	Germany (Bund) 3.5% 04/01/2016	5,758,740	2.21
<b>Greece</b>		<b>27,232,555</b>	<b>10.47</b>
EUR 17,285,000	Hellenic Republic Government Bond 3.9% 20/08/2011	16,687,423	6.42
EUR 11,300,000	Hellenic Republic Government Bond 4.3% 20/07/2017	10,545,132	4.05
<b>Ireland</b>		<b>1,686,757</b>	<b>0.65</b>
EUR 1,700,000	Provide Mortgages Loans France 2004 B FRN 22/12/2038	1,686,757	0.65
<b>Italy</b>		<b>43,886,542</b>	<b>16.88</b>
EUR 1,600,000	Intesa Sanpaolo EMTN variable 28/05/2018	1,534,359	0.59
EUR 20,000,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/03/2011	19,263,380	7.41
EUR 22,000,000	Italy Buoni Poliennali Del Tesoro 4% 01/03/2010	21,693,815	8.34
EUR 2,000,000	Telecom Italia EMTN 5.25% 17/03/2055	1,394,988	0.54
<b>Netherlands</b>		<b>15,955,148</b>	<b>6.14</b>
EUR 1,000,000	E.ON International Finance EMTN 5.75% 07/05/2020	984,483	0.38
EUR 1,400,000	ING Bank EMTN variable 29/05/2023	1,316,195	0.51
EUR 1,800,000	Leo-Mesdag 2006-1 D FRN 29/08/2019	1,352,723	0.52
EUR 1,023,000	Linde Finance EMTN 4.75% 24/04/2017	942,292	0.36
EUR 5,500,000	Netherlands Government 4% 15/01/2037	4,693,497	1.80
EUR 5,300,000	Netherlands Government 4% 15/07/2018	4,956,772	1.91
EUR 1,760,000	Unilever EMTN 4.875% 21/05/2013	1,709,186	0.66
<b>Norway</b>		<b>2,189,336</b>	<b>0.84</b>
EUR 2,200,000	DnB NOR Bank EMTN 5.875% 20/06/2013	2,189,336	0.84

## 유로 본드 펀드 (EURO Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Spain</b>		<b>3,449,753</b>	<b>1.33</b>
EUR	1,000,000 Santander Issuances EMTN variable 24/10/2017	954,089	0.37
EUR	1,250,000 Telefonica Emisiones EMTN 4.674% 07/02/2014	1,174,277	0.45
EUR	1,350,000 Telefonica Emisiones EMTN 5.58% 12/06/2013	1,321,387	0.51
<b>Sweden</b>		<b>1,035,488</b>	<b>0.40</b>
EUR	1,100,000 Svenska Handelsbanken EMTN variable 20/04/2016	1,035,488	0.40
<b>United Kingdom</b>		<b>6,128,270</b>	<b>2.35</b>
EUR	2,050,000 Barclays Bank EMTN variable perpetual	1,363,913	0.52
EUR	1,300,000 BAT International Finance 5.375% 29/06/2017	1,196,299	0.46
EUR	1,090,000 Lloyds TSB Bank EMTN variable 05/03/2018	1,051,736	0.40
EUR	1,500,000 Royal Bank of Scotland EMTN 5.25% 15/05/2013	1,428,489	0.55
EUR	1,130,000 Severn Trent Utilities Finance EMTN 5.25% 11/03/2016	1,087,833	0.42
<b>United States of America</b>		<b>9,831,905</b>	<b>3.77</b>
EUR	2,380,000 Ahold Finance USA Holdings EMTN 5.875% 14/03/2012	2,350,726	0.89
EUR	3,172,000 Chase Credit Card Master Trust 1998-1 A2 5% 15/08/2008	3,169,542	1.22
USD	3,000,000 Pemex Project Funding Master Trust 5.75% 01/03/2018	1,748,971	0.67
EUR	2,740,000 Zurich Finance USA EMTN variable 02/10/2023	2,562,666	0.99
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>213,232,150</b>	<b>81.99</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>International Agencies</b>		<b>3,937,177</b>	<b>1.51</b>
EUR	4,200,000 European Investment Bank 3.625% 15/10/2013	3,937,177	1.51
<b>United States of America</b>		<b>29,576,619</b>	<b>11.38</b>
USD	46,800,000 US Treasury Inflation Indexed Bonds 0.625% 15/04/2013	29,576,619	11.38
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>33,513,796</b>	<b>12.89</b>
<b>총 투자자산</b>		<b>246,745,946</b>	<b>94.88</b>
<b>기타 순자산</b>		<b>13,321,464</b>	<b>5.12</b>
<b>순자산가치</b>		<b>260,067,410</b>	<b>100.00</b>

유로 단기 채권 펀드 (EURO Short Term Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Finland</b>			
EUR 40,000,000	Finland Government 2.75% 15/09/2010	40,339,790	6.85
EUR 2,000,000	Nordea Bank Finland EMTN variable 26/03/2014	38,342,280	6.51
		1,997,510	0.34
<b>France</b>			
EUR 4,000,000	BNP Paribas EMTN 4.75% 28/05/2013	139,909,170	23.77
EUR 7,500,000	Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	3,880,410	0.66
EUR 9,000,000	ERAP EMTN 3.75% 25/04/2010	7,230,896	1.23
EUR 40,000,000	France BTAN 2.5% 12/07/2010	8,818,061	1.50
EUR 40,000,000	France BTAN 3% 12/01/2010	38,313,780	6.51
EUR 42,000,000	France Government Bond OAT 5.5% 25/10/2010	38,991,020	6.62
		42,675,003	7.25
<b>Germany</b>			
EUR 900,000	Bayerische Hypo-und Vereinsbank EMTN 6.625% 12/10/2010	40,342,467	6.85
EUR 40,000,000	Bundesobligation 3.5% 09/10/2009	911,547	0.15
		39,430,920	6.70
<b>Greece</b>			
EUR 40,000,000	Hellenic Republic Government Bond 3.1% 20/04/2010	78,225,760	13.29
EUR 40,000,000	Hellenic Republic Government Bond 3.4% 21/06/2009	38,727,980	6.58
		39,497,780	6.71
<b>Italy</b>			
EUR 2,500,000	Intesa Sanpaolo EMTN variable 08/05/2014	82,901,634	14.08
EUR 2,550,000	Intesa Sanpaolo EMTN variable 09/06/2015	2,496,895	0.43
EUR 40,000,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/03/2011	2,434,679	0.41
EUR 40,000,000	Italy Buoni Poliennali Del Tesoro 4% 01/03/2010	38,526,760	6.54
		39,443,300	6.70
<b>Netherlands</b>			
EUR 40,000,000	Netherlands Government 3.75% 15/07/2009	78,918,080	13.41
EUR 40,000,000	Netherlands Government 4% 15/01/2011	39,646,940	6.74
		39,271,140	6.67
<b>United Kingdom</b>			
EUR 9,500,000	Bank of England Euro Note 3% 27/01/2009	33,753,616	5.73
EUR 1,333,333	Holmes Financing 8 3A FRN 15/04/2020	9,403,100	1.59
EUR 19,985,000	Network Rail MTN Finance EMTN 3.125% 30/03/2009	1,327,576	0.23
EUR 3,300,000	Vodafone EMTN 5.875% 18/06/2010	19,724,795	3.35
		3,298,145	0.56
<b>United States of America</b>			
EUR 13,490,000	Chase Credit Card Master Trust 1998-1 A2 4 5% 15/08/2008	13,479,545	2.29
		13,479,545	2.29
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>507,870,062</b>	<b>86.27</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Sweden</b>			
EUR 4,000,000	Framtiden Public Housing Finance N° 5 FRN 21/09/2017	3,966,909	0.67
		3,966,909	0.67
<b>United States of America</b>			
USD 82,500,000	US Treasury Inflation Indexed Bonds 0.625% 15/04/2013	52,138,270	8.86
		52,138,270	8.86
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>56,105,179</b>	<b>9.53</b>
<b>총 투자자산</b>		<b>563,975,241</b>	<b>95.80</b>
<b>기타 순자산</b>		<b>24,721,590</b>	<b>4.20</b>
<b>순자산가치</b>		<b>588,696,831</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 유럽 채권 펀드 (European Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Austria</b>		<b>3,269,560</b>	<b>3.90</b>
EUR	3,805,000 Republic of Austria EMTN 3.5% 15/09/2021	3,269,560	3.90
<b>Denmark</b>		<b>1,088,335</b>	<b>1.30</b>
DKK	8,100,000 Kingdom of Denmark 5% 15/11/2013	1,088,335	1.30
<b>Finland</b>		<b>5,254,600</b>	<b>6.26</b>
EUR	5,372,000 Finland Government 4.25% 15/09/2012	5,254,600	6.26
<b>France</b>		<b>16,273,522</b>	<b>19.39</b>
EUR	1,000,000 Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	964,119	1.15
EUR	1,750,000 ERAP EMTN 3.75% 25/04/2010	1,714,623	2.04
EUR	1,699,000 France Treasury Bill 4% 25/04/2055	1,404,593	1.67
EUR	4,701,000 France Treasury Bill 4% 25/10/2013	4,528,464	5.40
EUR	1,455,000 France Treasury Bill 4.25% 25/10/2017	1,394,712	1.66
EUR	5,915,000 France Treasury Bill 5.5% 25/04/2029	6,267,011	7.47
<b>Germany</b>		<b>12,028,983</b>	<b>14.33</b>
EUR	2,200,000 Bundesobligation 4% 13/04/2012	2,147,503	2.56
EUR	3,872,000 Bundesobligation 4.25% 12/10/2012	3,803,231	4.53
EUR	4,900,000 Germany (Bund) 3.5% 04/01/2016	4,551,262	5.42
EUR	1,694,000 Germany (Bund) 4.25% 04/07/2039	1,526,987	1.82
<b>Greece</b>		<b>10,569,580</b>	<b>12.60</b>
EUR	6,115,000 Hellenic Republic Government Bond 3.9% 20/08/2011	5,903,592	7.04
EUR	5,000,000 Hellenic Republic Government Bond 4.3% 20/07/2017	4,665,988	5.56
<b>Italy</b>		<b>9,412,457</b>	<b>11.22</b>
EUR	7,432,000 Italy Buoni Poliennali Del Tesoro 3.5% 15/03/2011	7,158,272	8.53
EUR	2,286,000 Italy Buoni Poliennali Del Tesoro 4% 01/03/2010	2,254,185	2.69
<b>Netherlands</b>		<b>4,913,942</b>	<b>5.86</b>
EUR	3,620,000 Netherlands Government 4% 15/07/2018	3,385,569	4.03
EUR	1,791,000 Netherlands Government 4% 15/01/2037	1,528,373	1.83
<b>Norway</b>		<b>431,159</b>	<b>0.51</b>
NOK	3,500,000 Norway Treasury Bill Zero Coupon 17/09/2008	431,159	0.51
<b>Poland</b>		<b>1,500,503</b>	<b>1.79</b>
PLN	5,393,000 Poland Government 4.25% 24/05/2011	1,500,503	1.79
<b>Sweden</b>		<b>991,123</b>	<b>1.18</b>
SEK	9,120,000 Swedish Government 5.5% 08/10/2012	991,123	1.18
<b>Switzerland</b>		<b>975,428</b>	<b>1.16</b>
CHF	1,650,000 Switzerland Government Bond 2.5% 12/03/2016	975,428	1.16
<b>United Kingdom</b>		<b>9,738,074</b>	<b>11.60</b>
GBP	1,285,000 UK Treasury 4.25% 07/03/2011	1,586,548	1.89

## 유럽 채권 펀드 (European Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom (계속)</b>			
GBP	1,900,000 UK Treasury 4.25% 07/06/2032	2,184,462	2.60
GBP	1,030,000 UK Treasury 4.25% 07/12/2046	1,229,242	1.46
GBP	3,000,000 UK Treasury 4.75% 07/09/2015	3,699,526	4.41
GBP	654,000 UK Treasury 8% 07/06/2021	1,038,296	1.24
<b>United States of America</b>		<b>1,755,263</b>	<b>2.09</b>
EUR	340,000 BA Credit Card Trust 4.5% 17/01/2014	321,375	0.38
EUR	1,435,000 Chase Credit Card Master Trust 1998-1 A2 5% 15/08/2008	1,433,888	1.71
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>78,202,529</b>	<b>93.19</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>International Agencies</b>			
EUR	1,350,000 European Investment Bank 3.625% 15/10/2013	1,265,521	1.51
<b>United States of America</b>		<b>2,689,765</b>	<b>3.20</b>
USD	4,164,000 US Treasury Inflation Indexed Bonds 1.625% 15/01/2018	2,689,765	3.20
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>3,955,286</b>	<b>4.71</b>
<b>총 투자자산</b>		<b>82,157,815</b>	<b>97.90</b>
<b>기타 순자산</b>		<b>1,760,026</b>	<b>2.10</b>
<b>순자산가치</b>		<b>83,917,841</b>	<b>100.00</b>

## 글로벌 채권 펀드 (Global Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Austria</b>		<b>4,069,834</b>	<b>1.49</b>
EUR 3,005,000	Republic of Austria EMTN 3.5% 15/09/2021	4,069,834	1.49
<b>Canada</b>		<b>304,874</b>	<b>0.11</b>
USD 310,000	Petro-Canada 6.05% 15/05/2018	304,874	0.11
<b>Cayman Islands</b>		<b>56,535</b>	<b>0.02</b>
EUR 37,000	Hutchison Whampoa Finance 03/13 5.875% 08/07/2013	56,535	0.02
<b>Denmark</b>		<b>576,739</b>	<b>0.21</b>
EUR 400,000	Dong Energy variable 29/06/3005	576,739	0.21
<b>Finland</b>		<b>5,010,541</b>	<b>1.84</b>
EUR 3,250,000	Finland Government 4.25% 15/09/2012	5,010,541	1.84
<b>France</b>		<b>19,040,394</b>	<b>6.97</b>
EUR 1,000,000	Banques Populaires Covered Bond EMTN 4.625% 02/05/2011	1,536,319	0.57
EUR 950,000	BNP Paribas Covered Bonds EMTN 4.75% 28/05/2013	1,452,576	0.53
EUR 100,000	Casino Guichard Perrachon EMTN 4.875% 10/04/2014	142,714	0.05
EUR 500,000	Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	759,798	0.28
EUR 1,100,000	France treasury Bill 4% 25/04/2055	1,433,334	0.52
EUR 4,000,000	France treasury Bill 4% 25/10/2013	6,073,209	2.22
EUR 2,230,000	France treasury Bill 4.25% 25/10/2017	3,369,178	1.23
EUR 2,500,000	France treasury Bill 5.5% 25/04/2029	4,174,873	1.53
EUR 65,000	Veolia Environnement EMTN 4.875% 28/05/2013	98,393	0.04
<b>Germany</b>		<b>11,599,834</b>	<b>4.25</b>
EUR 4,175,000	Bundesobligation 4.25% 12/10/2012	6,463,555	2.37
EUR 730,000	Germany (Bund) 4.25% 04/07/2039	1,037,152	0.38
EUR 2,800,000	Germany (Bund) 3.5% 04/01/2016	4,099,127	1.50
<b>Greece</b>		<b>9,768,335</b>	<b>3.58</b>
EUR 3,800,000	Hellenic Republic Government Bond 3.9% 20/08/2011	5,782,306	2.12
EUR 2,710,000	Hellenic Republic Government Bond 4.3% 20/07/2017	3,986,029	1.46
<b>Guernsey</b>		<b>68,143</b>	<b>0.02</b>
EUR 50,000	Credit Suisse Group Finance Guernsey variable 23/01/2018	68,143	0.02
<b>Italy</b>		<b>17,256,690</b>	<b>6.32</b>
EUR 450,000	Banco Popolare EMTN 5% 19/10/2010	694,002	0.25
EUR 1,150,000	Intesa Sanpaolo EMTN variable 28/05/2018	1,738,211	0.64
EUR 4,600,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/03/2011	6,983,255	2.56
EUR 4,550,000	Italy Buoni Poliennali Del Tesoro 4% 01/03/2010	7,071,673	2.59
EUR 700,000	Telecom Italia EMTN 5.25% 17/03/2055	769,549	0.28
<b>Japan</b>		<b>23,422,058</b>	<b>8.58</b>
JPY 344,000,000	Development Bank of Japan 1.7% 20/09/2022	3,137,707	1.15
JPY 637,200,000	Japan Government Five Year Bond 1.4% 20/03/2011	6,109,636	2.24
JPY 1,195,400,000	Japan Government Ten Year Bond 1.8% 20/03/2016	11,662,736	4.27
JPY 209,200,000	Japan Government Ten Year Bond 1.8% 21/09/2009	2,003,645	0.73
JPY 71,050,000	Japan Government Thirty Year Bond 1.1% 20/03/2033	508,334	0.19

## 글로벌 채권 펀드 (Global Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Luxembourg</b>		<b>303,189</b>	<b>0.11</b>
USD	295,000 Telecom Italia Capital 7.721% 04/06/2038	303,189	0.11
<b>Netherlands</b>		<b>4,551,225</b>	<b>1.67</b>
EUR	200,000 E.ON International Finance EMTN 5.75% 07/05/2020	310,338	0.10
EUR	600,000 ING Bank EMTN variable 29/05/2023	889,080	0.33
EUR	200,000 Leo-Mesdag 2006-1 D FRN 29/08/2019	236,899	0.09
EUR	199,000 Linde Finance EMTN 4.75% 24/04/2017	288,909	0.11
EUR	1,100,000 Netherlands Government 4% 15/01/2037	1,479,531	0.54
EUR	550,000 Netherlands Government 4% 15/07/2018	810,743	0.30
EUR	350,000 Unilever EMTN 4.875% 21/05/2013	535,725	0.20
<b>Norway</b>		<b>941,106</b>	<b>0.34</b>
EUR	600,000 DnB NOR Bank EMTN 5.875% 20/06/2013	941,106	0.34
<b>Spain</b>		<b>2,083,851</b>	<b>0.76</b>
EUR	650,000 Santander Issuances EMTN variable 24/10/2017	977,462	0.35
EUR	350,000 Telefonica Emisiones EMTN 5.58% 12/06/2013	539,960	0.20
GBP	300,000 Telefonica Emisiones EMTN 5.888% 31/01/2014	566,429	0.21
<b>Sweden</b>		<b>74,186</b>	<b>0.03</b>
EUR	50,000 Svenska Handelsbanken EMTN variable 20/04/2016	74,186	0.03
<b>United Arab Emirates</b>		<b>759,616</b>	<b>0.28</b>
USD	830,000 Abu Dhabi Commercial Bank FRN 09/05/2016	759,616	0.28
<b>United Kingdom</b>		<b>6,515,306</b>	<b>2.39</b>
EUR	400,000 Arkle Master Issuer 2006-1X 5A1 FRN 17/02/2052	611,507	0.21
EUR	500,000 Aviva variable 14/11/2021	754,015	0.28
EUR	200,000 Barclays Bank EMTN variable perpetual	209,730	0.08
EUR	500,000 BAT International Finance 5.375% 29/06/2017	725,210	0.27
USD	175,000 HBOS 144A 6.75% 21/05/2018	163,400	0.06
USD	175,000 HBOS 144A 6.75% 21/05/2018	163,400	0.06
USD	170,000 HSBC holdings 6.5% 15/09/2037	158,858	0.06
EUR	160,000 Lloyds TSB Bank EMTN variable 05/03/2018	243,331	0.09
EUR	600,000 Royal Bank of Scotland EMTN 5.25% 15/05/2013	900,605	0.33
EUR	200,000 Severn Trent Utilities Finance EMTN 5.25% 11/03/2016	303,467	0.11
GBP	765,000 UK Treasury 4.25% 07/03/2036	1,407,132	0.52
GBP	450,000 UK Treasury 4.75% 07/09/2015	874,651	0.32
<b>United States of America</b>		<b>7,825,165</b>	<b>2.87</b>
EUR	450,000 Ahold Finance USA Holdings EMTN 5.875% 14/03/2012	700,544	0.27
USD	210,000 AT&T 6.4% 15/05/2038	203,249	0.07
USD	320,000 BellSouth 4.75% 15/11/2012	317,909	0.12
EUR	228,000 Chase Credit Card Master Trust 1998-1 A2 5% 15/08/2008	359,084	0.13
USD	320,000 Chubb 6.5% 15/05/2038	311,684	0.11
USD	375,000 Citigroup 6.125% 21/11/2017	364,548	0.13
USD	175,000 CSX 7.45% 01/04/2038	177,817	0.07
USD	470,000 Florida Power 5.65% 15/06/2018	474,630	0.17
USD	605,000 General Electric Capital 5.625% 01/05/2018	594,681	0.22
USD	245,000 General Electric Capital MTNA 5.875% 15/02/2012	253,823	0.09
USD	550,000 JPMorgan Chase & Co. 4.75% 01/05/2013	535,292	0.20
USD	370,000 Kroger 5% 15/04/2013	363,522	0.13
USD	280,000 ONEOK Partners 6.15% 01/10/2016	278,059	0.10
USD	310,000 PepsiCo 5% 01/06/2018	302,867	0.11
USD	305,000 Philip Morris International 6.375% 16/05/2038	296,779	0.11
USD	550,000 Time Warner Cable 5.85% 01/05/2017	523,921	0.19

## 글로벌 채권 펀드 (Global Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
USD	1,030,000 Verizon Communications 5.25% 15/04/2013	1,029,686	0.38
EUR	500,000 Zurich Finance USA EMTN variable 02/10/2023	737,070	0.27
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>114,227,621</b>	<b>41.84</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Canada</b>			
USD	425,000 Canadian Natural Resources 5.9% 01/02/2018	420,605	0.15
<b>France</b>			
USD	860,000 Société Générale 144A 5.75% 20/04/2016	835,254	0.31
<b>International Agencies</b>			
EUR	750,000 European Investment Bank 3.625% 15/10/2013	1,108,139	0.41
<b>Malaysia</b>			
MYR	9,550,000 Malaysia Government 3.869% 13/04/2010	2,909,937	1.06
<b>Netherlands</b>			
USD	495,000 ING Bank 144A 5.125% 01/05/2015	481,688	0.17
USD	590,000 Scotland International Finance No 2 144A 4.25% 23/05/2013	537,741	0.20
<b>United Kingdom</b>			
USD	315,000 Barclays Bank 5.45% 12/09/2012	320,594	0.12
USD	475,000 HSBC Holdings 6.8% 01/06/2038	468,283	0.17
<b>United States of America</b>		<b>104,750,340</b>	<b>38.37</b>
USD	410,000 American International MTN 4.95% 20/03/2012	395,966	0.15
USD	195,000 Assured Guaranty US Holdings variable 15/12/2066	140,161	0.05
USD	250,000 Bank of New York Mellon MTN 4.5% 01/04/2013	244,417	0.09
USD	132,178 Citigroup Mortgage Loan Trust 2003-1 WA2 6.5% 25/06/2031	122,637	0.04
USD	145,914 Citigroup Mortgage Loan Trust 2003-UP3 A2 7% 25/09/2033	145,207	0.05
USD	95,000 Colorado Interstate Gas 6.8% 15/11/2015	98,356	0.04
USD	740,000 Comcast 6.4% 15/05/2038	688,117	0.25
USD	1,455,314 Countrywide Alternative Loan Trust 2007-25 1A2 6.5% 25/11/2037	1,307,281	0.48
USD	914,513 Countrywide Alternative Loan Trust 2005-65CB 1A7 5.5% 25/01/2036	864,867	0.32
USD	28,530,000 FHLMC 5.5% 15/07/2038	28,084,219	10.29
USD	915,698 FHLMC (Gold) Pool N° B13067 4.5% 01/03/2019	883,363	0.32
USD	53,118 FHLMC (Gold) Pool N° C00690 6% 01/12/2028	53,600	0.02
USD	2,806,153 FHLMC (Gold) Pool N° C01598 5% 01/08/2033	2,687,768	0.98
USD	64,796 FHLMC (Gold) Pool N° G01433 6.5% 01/07/2032	66,679	0.02
USD	435,564 FHLMC (Gold) Pool N° G02348 5.5% 01/10/2036	428,759	0.16
USD	3,065,930 FHLMC (Gold) Pool N° G02793 5% 01/05/2037	2,936,586	1.08
USD	1,129,879 FHLMC (Gold) Pool N° G02975 5.5% 01/05/2037	1,112,224	0.41
USD	524,030 FNMA Pool N° 254477 5.5% 01/10/2032	515,842	0.19
USD	107,416 FNMA Pool N° 486203 6% 01/02/2029	108,221	0.04
USD	108,763 FNMA Pool N° 535126 6% 01/12/2028	109,579	0.04
USD	45,353 FNMA Pool N° 545259 7.5% 01/12/2029	47,833	0.02
USD	1,958,256 FNMA Pool N° 555592 5.5% 01/07/2033	1,927,658	0.71
USD	401,358 FNMA Pool N° 555783 4.5% 01/10/2033	371,632	0.14
USD	606,210 FNMA Pool N° 677018 5.5% 01/01/2033	596,738	0.22
USD	1,027,082 GNMA I Pool N° 604946 5.5% 15/01/2034	1,019,700	0.37
USD	5,623,786 GNMA I Pool N° 781746 5% 15/05/2034	5,439,256	1.99
USD	3,156,268 GNMA I Pool N° 782248 5.5% 15/10/2034	3,133,582	1.15
USD	2,419,608 GNMA II Pool N° 4028 6% 20/09/2037	2,449,853	0.90



## 글로벌 채권 펀드 (Global Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
USD	15,270 Home Equity Asset Trust 2003-1 B2 FRN 25/06/2033	672	0.00
USD	500,000 JPMorgan Chase Bank 5.875% 13/06/2016	493,395	0.18
USD	550,000 LB-UBS Commercial Mortgage Trust 2003-C5 A3 4.254% 15/07/2027	540,012	0.20
USD	550,000 MBNA MTNF 7.5% 15/03/2012	584,814	0.21
USD	1,760,000 Merrill Lynch Mortgage Trust 2002-MW1 A4 5.619% 12/07/2034	1,762,689	0.65
USD	2,130,000 Merrill Lynch Mortgage Trust 2004-BPC1 A3 variable 12/10/2041	2,066,723	0.76
USD	805,000 Midamerican Energy Holdings 144A 5.75% 01/04/2018	805,058	0.29
USD	700,000 Morgan Stanley Capital I 2003-T11 A3 4.85% 13/06/2041	693,793	0.25
USD	9,467 Option One Mortgage Loan Trust 2002-3 M2 FRN 25/08/2032	4,868	0.00
USD	680,000 Oracle 5.75% 15/04/2018	679,322	0.25
USD	245,000 Pemex Project Funding Master Trust 144A 5.75% 01/03/2018	243,775	0.09
USD	820,000 Plains All American Pipeline 144A 6.5% 01/05/2018	821,245	0.30
USD	250,000 PNC Bank 6.875% 01/04/2018	257,115	0.09
USD	5,362 Salomon Brothers Mortgage Securities VII 2001-CPB1 A FRN 25/12/2030	5,126	0.00
USD	38,793 Structured Asset Investment Loan Trust 2003-BC11 M4 FRN 25/10/2033	20,960	0.01
USD	20,634 Structured Asset Investment Loan Trust 2004-1 M4 FRN 25/02/2034	3,931	0.00
USD	800,000 US Bank/Cincinnati 4.95% 30/10/2014	785,763	0.29
USD	13,700,000 US Treasury 2.625% 31/05/2010	13,693,578	5.02
USD	95,000 US Treasury 3.5% 31/05/2013	95,534	0.03
USD	5,740,000 US Treasury 3.875% 15/05/2018	5,687,981	2.08
USD	1,900,000 US Treasury 4.75% 15/08/2017	2,011,625	0.74
USD	520,000 US Treasury 5% 15/05/2037	559,406	0.20
USD	10,520,000 US Treasury Inflation Indexed Bonds 0.625% 15/04/2013	10,478,906	3.84
USD	3,645,000 US Treasury Inflation Indexed Bonds 2.375% 15/01/2027	4,077,387	1.49
USD	490,000 Viacom 6.75% 05/10/2037	470,305	0.17
USD	2,000,000 Wachovia Bank Commercial Mortgage Trust 2005-C19 A5 4.661% 15/05/2044	1,926,256	0.71
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>111,832,581</b>	<b>40.96</b>
		시가	%
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	USD	순자산
<b>Egypt</b>		<b>618,213</b>	<b>0.23</b>
EGP	3,300,000 Egypt Treasury Bills 0% 15/07/2008	618,213	0.23
<b>United States of America</b>		<b>35,893,991</b>	<b>13.14</b>
USD	5,000,000 Bankamerica 0% 03/09/2008	4,976,979	1.82
USD	6,000,000 Citigroup Funding 0% 18/07/2008	5,992,800	2.19
USD	8,000,000 Freddie Mac Discount Notes 0% 14/07/2008	7,993,436	2.93
USD	11,000,000 Toyota Motor Credit 0% 09/09/2008	10,945,330	4.01
USD	6,000,000 UBS Finance 0% 04/08/2008	5,985,446	2.19
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>36,512,204</b>	<b>13.37</b>
		시가	%
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	USD	순자산
<b>United States of America</b>		<b>251,877</b>	<b>0.09</b>
USD	255,000 ITC 144A 5.875% 30/09/2016	247,877	0.09
USD	100,000 Twin Reefs Pass-Through Trust 144A FRN perpetual	4,000	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>251,877</b>	<b>0.09</b>
<b>총 투자자산</b>		<b>262,824,283</b>	<b>96.26</b>
<b>기타 순자산</b>		<b>10,217,709</b>	<b>3.74</b>
<b>순자산가치</b>		<b>273,041,992</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

글로벌 인플레이션 연계 채권 펀드 (Global Inflation Linked Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>France</b>		<b>25,704,731</b>	<b>8.38</b>
EUR 2,245,000	France Government Bond OAT 1% 25/07/2017	2,147,659	0.70
EUR 4,945,000	France Government Bond OAT 1.6% 25/07/2011	5,371,053	1.75
EUR 13,765,000	France Government Bond OAT 3.15% 25/07/2032	18,000,927	5.87
EUR 135,000	France Government Bond OAT 3.4% 25/07/2029	185,092	0.06
<b>Germany</b>		<b>51,888,719</b>	<b>16.91</b>
EUR 32,885,000	Bundesobligation Inflation Linked 2.25% 15/04/2013	34,716,124	11.31
EUR 16,775,000	Deutsche Bundesrepublik Inflation Linked 1.5% 15/04/2016	17,172,595	5.60
<b>Sweden</b>		<b>12,523,831</b>	<b>4.08</b>
SEK 91,265,000	Swedish Government 3.5% 01/12/2015	12,523,831	4.08
<b>United Kingdom</b>		<b>65,280,917</b>	<b>21.27</b>
GBP 6,505,000	UK Treasury 1.25% 22/11/2017	9,036,771	2.94
GBP 2,740,000	UK Treasury 1.25% 22/11/2027	4,015,402	1.31
GBP 8,653,000	UK Treasury 2% 26/01/2035	17,776,408	5.79
GBP 3,223,000	UK Treasury 2.5% 16/04/2020	11,787,627	3.84
GBP 3,278,000	UK Treasury 2.5% 16/08/2013	10,241,534	3.34
GBP 815,000	UK Treasury 2.5% 17/07/2024	2,687,910	0.88
GBP 2,960,000	UK Treasury 4.125% 22/07/2030	9,735,265	3.17
<b>United States of America</b>		<b>19,831,869</b>	<b>6.46</b>
USD 7,450,000	US Treasury Treasury Inflation Indexed Bonds 3% 15/07/2012	6,197,684	2.02
USD 10,613,000	US Treasury Treasury Inflation Indexed Bonds 3.375% 15/01/2012	8,985,972	2.93
USD 2,850,000	US Treasury Treasury Inflation Indexed Bonds 3.5% 15/01/2011	2,429,103	0.79
USD 2,555,000	US Treasury Treasury Inflation Indexed Bonds 4.25% 15/01/2010	2,219,110	0.72
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>175,230,067</b>	<b>57.10</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Canada</b>		<b>7,539,115</b>	<b>2.46</b>
CAD 3,610,000	Canadian Government 4% 01/12/2031	4,211,913	1.38
CAD 2,833,000	Canadian Government 4.25% 01/12/2026	3,327,202	1.08
<b>Japan</b>		<b>23,716,551</b>	<b>7.73</b>
JPY 1,455,000,000	Japan Government 0.5% 10/06/2015	8,630,390	2.81
JPY 2,485,600,000	Japan Government 1.1% 10/09/2016	15,086,161	4.92
<b>United States of America</b>		<b>92,805,625</b>	<b>30.24</b>
USD 6,075,000	US Treasury Treasury Inflation Indexed Bonds 1.625% 15/01/2015	4,478,359	1.45
USD 23,442,000	US Treasury Treasury Inflation Indexed Bonds 1.875% 15/07/2013	18,379,062	5.99
USD 16,760,000	US Treasury Treasury Inflation Indexed Bonds 2% 15/01/2016	12,130,834	3.95
USD 28,195,000	US Treasury Treasury Inflation Indexed Bonds 2.375% 15/01/2017	20,647,600	6.73
USD 5,721,000	US Treasury Treasury Inflation Indexed Bonds 2.375% 15/01/2025	4,344,592	1.42
USD 9,040,000	US Treasury Treasury Inflation Indexed Bonds 2.375% 15/01/2027	6,415,867	2.09
USD 24,490,000	US Treasury Treasury Inflation Indexed Bonds 3.875% 15/04/2029	26,409,311	8.61
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>124,061,291</b>	<b>40.43</b>
<b>총 투자자산</b>		<b>299,291,358</b>	<b>97.53</b>
<b>기타 순자산</b>		<b>7,580,978</b>	<b>2.47</b>
<b>순자산가치</b>		<b>306,872,336</b>	<b>100.00</b>

홍콩 달러 채권 펀드 (Hong Kong Dollar Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 HKD	% 순자산
<b>Hong Kong SAR</b>			
HKD 5,000,000	Cheung Kong Finance Cayman 8.38% 12/01/2010	5,362,715	1.81
HKD 60,000,000	Hong Kong Government 1.52% 15/02/2010	59,262,695	20.02
HKD 35,000,000	Hong Kong Government 1.77% 17/05/2010	34,577,602	11.69
HKD 38,000,000	Hong Kong Government 2.66% 17/12/2012	37,190,738	12.57
HKD 28,000,000	Hong Kong Government 4.25% 17/08/2009	28,696,808	9.70
HKD 20,000,000	Hong Kong Mortgage 3.6% 10/01/2011	19,904,000	6.73
HKD 20,000,000	Kowloon Canton Railway EMTN 4.65% 10/06/2013	19,831,789	6.70
HKD 10,000,000	Sun Hung Kai Properties 3.94% 16/01/2013	9,711,000	3.28
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>214,537,347</b>	<b>72.50</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 HKD	% 순자산
<b>Hong Kong SAR</b>			
HKD 19,000,000	Hong Kong Mortgage 3.68% 13/12/2010	18,958,200	6.41
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>18,958,200</b>	<b>6.41</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 HKD	% 순자산
<b>Hong Kong SAR</b>			
HKD 10,000,000	CLP Power Hong Kong Financing 5% 30/09/2013	10,193,140	3.45
HKD 17,000,000	MTR Cayman Islands EMTN 4.15% 13/11/2009	17,223,040	5.82
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>27,416,180</b>	<b>9.27</b>
<b>총 투자자산</b>		<b>260,911,727</b>	<b>88.18</b>
<b>기타 순자산</b>		<b>34,965,598</b>	<b>11.82</b>
<b>순자산가치</b>		<b>295,877,325</b>	<b>100.00</b>

## 미달러 채권 펀드 (US Dollar Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Luxembourg</b>		<b>858,180</b>	<b>0.22</b>
USD 835,000	Telecom Italia Capital 7.721% 04/06/2038	858,180	0.22
<b>Serbia</b>		<b>392,282</b>	<b>0.10</b>
USD 424,824	Republic of Serbia RegS step coupon 01/11/2024	392,282	0.10
<b>United Arab Emirates</b>		<b>2,786,784</b>	<b>0.73</b>
USD 3,045,000	Abu Dhabi Commercial Bank FRN 09/05/2016	2,786,784	0.73
<b>United Kingdom</b>		<b>1,657,820</b>	<b>0.43</b>
USD 1,140,000	HBOS 144A 6.75% 21/05/2018	1,064,437	0.28
USD 635,000	HSBC 6.5% 15/09/2037	593,383	0.15
<b>United States of America</b>		<b>22,634,896</b>	<b>5.88</b>
USD 605,000	AT&T 6.4% 15/05/2038	585,552	0.16
USD 2,375,000	BellSouth 4.75% 15/11/2012	2,359,479	0.61
USD 1,020,000	Chubb 6.5% 15/05/2038	993,492	0.26
USD 1,225,000	Citigroup 6.125% 21/11/2017	1,190,856	0.31
USD 810,000	CSX 7.45% 01/04/2038	823,038	0.21
USD 2,140,000	General Electric Capital 5.625% 01/05/2018	2,103,498	0.55
USD 1,505,000	General Electric Capital MTNA 5.875% 15/02/2012	1,559,198	0.40
USD 1,895,000	JPMorgan Chase & Co. 4.75% 01/05/2013	1,844,323	0.48
USD 1,100,000	Nevada Power 5.875% 15/01/2015	1,086,889	0.28
USD 1,845,000	ONEOK Partners 6.15% 01/10/2016	1,832,213	0.48
USD 905,000	PepsiCo 5% 01/06/2018	884,177	0.23
USD 985,000	Philip Morris International 6.375% 16/05/2038	958,451	0.25
USD 1,600,000	Reynolds American 7.625% 01/06/2016	1,677,659	0.44
USD 1,900,000	Stingray Pass-Through Trust 144A 5.902% 12/01/2015	285,000	0.07
USD 1,540,000	Time Warner Cable 5.85% 01/05/2017	1,466,980	0.38
USD 2,985,000	Verizon Communications 5.25% 15/04/2013	2,984,091	0.77
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>28,329,962</b>	<b>7.36</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Netherlands</b>		<b>1,391,543</b>	<b>0.36</b>
USD 1,430,000	ING Bank 144A 5.125% 01/05/2015	1,391,543	0.36
<b>United Kingdom</b>		<b>2,450,123</b>	<b>0.64</b>
USD 1,090,000	Barclays Bank 5.45% 12/09/2012	1,109,356	0.29
USD 1,360,000	HSBC 6.8% 01/06/2038	1,340,767	0.35
<b>United States of America</b>		<b>362,555,539</b>	<b>94.13</b>
USD 1,180,000	American International MTN 4.95% 20/03/2012	1,139,609	0.30
USD 1,270,000	Assured Guaranty US variable 15/12/2066	912,844	0.24
USD 360,000	Bank of America 6.1% 15/06/2017	354,855	0.10
USD 432,359	Citigroup Mortgage Loan Trust 2003-1 WA2 6.5% 25/06/2031	401,148	0.10
USD 1,749,184	Citigroup Mortgage Loan Trust 2003-UP3 A2 7% 25/09/2033	1,740,718	0.45
USD 534,000	Colorado Interstate Gas 6.8% 15/11/2015	552,862	0.14
USD 2,415,000	Comcast 6.4% 15/05/2038	2,245,681	0.58
USD 9,560,861	Countrywide Alternative Loan Trust 2007-25 1A2 6.5% 25/11/2037	8,588,342	2.23
USD 10,720,122	Countrywide Alternative Loan Trust 2005-65CB 1A7 5.5% 25/01/2036	10,138,164	2.63
USD 49,400,000	FHLMC 5.5% 15/07/2038	48,628,125	12.63
USD 2,553,080	FHLMC (Gold) Pool N° A66324 6.5% 01/10/2037	2,627,279	0.68
USD 4,476,747	FHLMC (Gold) Pool N° B13067 4.5% 01/03/2019	4,318,662	1.12
USD 11,248,118	FHLMC (Gold) Pool N° C01598 5% 01/08/2033	10,773,588	2.80
USD 11,776,920	FHLMC (Gold) Pool N° G02793 5% 01/05/2037	11,280,082	2.93
USD 2,012,516	FNMA Pool N° 254477 5.5% 01/10/2032	1,981,070	0.51
USD 512,546	FNMA Pool N° 535126 6% 01/12/2028	516,391	0.13
USD 128,574	FNMA Pool N° 545259 7.5% 01/12/2029	135,606	0.04
USD 12,234,399	FNMA Pool N° 555592 5.5% 01/07/2033	12,043,237	3.13

## 미달러 채권 펀드 (US Dollar Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
USD	842,851 FNMA Pool N° 555783 4.5% 01/10/2033	780,427	0.20
USD	2,327,498 FNMA Pool N° 677018 5.5% 01/01/2033	2,291,131	0.59
USD	715,000 FTI Consulting 7.625% 15/06/2013	733,649	0.19
USD	62,768 GNMA I Pool N° 351158 7% 15/08/2023	65,887	0.02
USD	98,444 GNMA I Pool N° 352079 7% 15/09/2023	103,335	0.03
USD	1,366,533 GNMA I Pool N° 604949 5.5% 15/01/2034	1,356,711	0.35
USD	106,801 GNMA I Pool N° 604964 5.5% 15/01/2034	106,033	0.03
USD	300,793 GNMA I Pool N° 637386 5.5% 15/01/2035	298,631	0.08
USD	21,149,768 GNMA I Pool N° 781746 5% 15/05/2034	20,455,791	5.31
USD	23,850,282 GNMA I Pool N° 782248 5.5% 15/10/2034	23,678,858	6.15
USD	11,178,757 GNMA II Pool N° 4028 6% 20/09/2037	11,318,491	2.94
USD	31,631 Home Equity Asset Trust 2003-1 B2 FRN 25/06/2033	1,391	0.00
USD	4,800,000 LB-UBS Commercial Mortgage Trust 2003-C5 A3 4.254% 15/07/2027	4,712,832	1.22
USD	3,995,000 MBNA MTNF 7.5% 15/03/2012	4,247,879	1.10
USD	11,285,000 Merrill Lynch Mortgage Trust 2002-MW1 A4 5.619% 12/07/2034	11,302,239	2.93
USD	10,090,000 Merrill Lynch Mortgage Trust 2004-BPC1 A3 variable 12/10/2041	9,790,253	2.54
USD	2,675,000 Midamerican Energy 144A 5.75% 01/04/2018	2,675,192	0.69
USD	3,770,000 Morgan Stanley Capital I 2003-T11 A3 4.85% 13/06/2041	3,736,573	0.97
USD	20,512 Option One Mortgage Loan Trust 2002-3 M2 FRN 25/08/2032	10,547	0.00
USD	770,000 Pemex Project Funding Master Trust 144A 5.75% 01/03/2018	766,150	0.20
USD	1,160,000 Plains All American Pipeline 144A 6.5% 01/05/2018	1,161,762	0.30
USD	850,000 PNC Bank 6.875% 01/04/2018	874,190	0.23
USD	19,330 Salomon Brothers Mortgage Securities VII 2001-CPB1 A FRN 25/12/2030	18,482	0.00
USD	83,555 Structured Asset Investment Loan Trust 2003-BC11 M4 FRN 25/10/2033	45,146	0.01
USD	41,267 Structured Asset Investment Loan Trust 2004-1 M4 FRN 25/02/2034	7,862	0.00
USD	4,000,000 US Treasury 2.125% 30/04/2010	3,965,625	1.03
USD	49,045,000 US Treasury 2.625% 31/05/2010	49,022,010	12.73
USD	4,160,000 US Treasury 3.5% 31/05/2013	4,183,400	1.09
USD	31,080,000 US Treasury 3.875% 15/05/2018	30,798,338	8.00
USD	20,365,000 US Treasury 4.5% 30/11/2011	21,281,425	5.53
USD	420,000 US Treasury 5% 15/05/2037	451,828	0.12
USD	16,725,000 US Treasury Inflation Indexed Bonds 2.375% 15/01/2027	18,709,000	4.86
USD	1,705,000 Viacom 6.75% 05/10/2037	1,636,469	0.42
USD	14,110,000 Wachovia Bank Commercial Mortgage Trust 2005-C19 A5 4.661% 15/05/2044	13,589,739	3.53
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>366,397,205</b>	<b>95.13</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>United States of America</b>		<b>26,900,740</b>	<b>6.98</b>
USD	9,000,000 Barclays U.S. 0% 21/07/2008	8,987,715	2.33
USD	18,000,000 Toyota Motor 0% 09/09/2008	17,913,025	4.65
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>26,900,740</b>	<b>6.98</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>		<b>1,574,749</b>	<b>0.41</b>
USD	1,620,000 ITC 144A 5.875% 30/09/2016	1,574,749	0.41
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>1,574,749</b>	<b>0.41</b>
<b>총 투자자산</b>		<b>423,202,656</b>	<b>109.88</b>
<b>기타 순부채</b>		<b>(38,068,651)</b>	<b>(9.88)</b>
<b>순자산가치</b>		<b>385,134,005</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 아시아 채권 펀드 (Asian Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>47,086,800</b>	<b>2.00</b>
USD 18,300,000	Asia Aluminum RegS 8% 23/12/2011	17,522,250	0.75
USD 10,000,000	BW RegS 6.625% 28/06/2017	8,886,750	0.38
USD 7,500,000	Hang Fung Gold Technology 9.25% 17/10/2014	6,225,000	0.26
USD 13,500,000	Hopson Development RegS 8.125% 09/11/2012	8,302,500	0.35
USD 10,790,000	Titan Petrochemicals RegS 8.5% 18/03/2012	6,150,300	0.26
<b>British Virgin Islands</b>		<b>27,429,671</b>	<b>1.17</b>
USD 14,600,000	Galaxy Entertainment Finance RegS 9.875% 15/12/2012	14,384,299	0.62
USD 12,600,000	URC Philippines 8.25% 20/01/2012	13,045,372	0.55
<b>Canada</b>		<b>1,958,950</b>	<b>0.08</b>
USD 1,930,000	Sino-Forest RegS 9.125% 17/08/2011	1,958,950	0.08
<b>Cayman Islands</b>		<b>44,230,706</b>	<b>1.88</b>
USD 10,000,000	Agile Property RegS 9% 22/09/2013	8,587,840	0.37
USD 5,000,000	Greentown China RegS 9% 08/11/2013	3,524,375	0.15
EUR 6,000,000	Hutchison Whampoa Finance 05 4.125% 28/06/2015	8,217,384	0.35
EUR 15,000,000	Hutchison Whampoa Finance 06 4.625% 21/09/2016	20,660,607	0.88
USD 600,000	Parkson Retail 7.125% 30/05/2012	580,500	0.02
USD 3,800,000	Shimao Property RegS 8% 01/12/2016	2,660,000	0.11
<b>China</b>		<b>37,195,122</b>	<b>1.58</b>
EUR 25,500,000	Peoples's Republic of China 4.25% 28/10/2014	37,195,122	1.58
<b>India</b>		<b>18,843,175</b>	<b>0.80</b>
USD 15,700,000	ICICI Bank RegS variable perpetual	13,187,215	0.56
USD 4,500,000	Reliance Industries RegS 9.375% 24/06/2026	5,655,960	0.24
<b>Indonesia</b>		<b>102,987,190</b>	<b>4.38</b>
IDR 110,000,000,000	Bank Danamon Indonesia 10.6% 19/04/2012	11,846,986	0.51
IDR 300,000,000,000	Indonesia Government 10% 15/07/2017	26,992,454	1.15
IDR 355,000,000,000	Indonesia Government 9.5% 15/06/2015	32,058,390	1.36
IDR 140,000,000,000	Indonesia Recapitalization Bond 13.15% 15/01/2012	15,294,837	0.65
USD 17,500,000	Lippo Karawaci Finance 8.875% 09/03/2011	16,794,523	0.71
<b>Kazakhstan</b>		<b>6,193,680</b>	<b>0.26</b>
USD 6,000,000	ATF Bank RegS 9.25% 12/04/2012	6,193,680	0.26
<b>Netherlands</b>		<b>65,488,355</b>	<b>2.78</b>
USD 5,200,000	Arpeni Pratama Ocean Line Investment RegS 8.75% 03/05/2013	4,147,000	0.18
USD 5,400,000	ATF Capital RegS 9.25% 21/02/2014	5,483,209	0.23
USD 8,200,000	BLT Finance RegS 7.5% 15/05/2014	5,471,885	0.23
USD 5,000,000	CenterCredit International RegS 8.625% 30/01/2014	4,606,140	0.20
USD 3,200,000	Fajar Paper Finance 10.75% 31/10/2011	3,047,488	0.13
USD 14,000,000	GT 2005 BONDS 10.25% 21/07/2010	12,705,000	0.54
USD 6,800,000	KazMunaiGaz Finance Sub RegS 9.125% 02/07/2018	6,772,814	0.29
USD 7,660,714	Media Nusantara Citra 10.75% 12/09/2011	7,584,107	0.32
USD 10,000,000	Pakuwon Jati Finance 12% 14/11/2011	9,701,000	0.41
USD 7,000,000	TuranAlem Finance RegS 7.75% 25/04/2013	5,969,712	0.25

## 아시아 채권 펀드 (Asian Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Pakistan</b>		<b>3,444,000</b>	<b>0.15</b>
USD 4,200,000	Pakistan Mobile Communications RegS 8.625% 13/11/2013	3,444,000	0.15
<b>Philippines</b>		<b>48,151,063</b>	<b>2.05</b>
USD 4,973,500	CE Casecan Water & Energy 11.95% 15/11/2010	5,172,440	0.22
USD 1,560,000	Development Bank of Philippines variable perpetual	1,533,745	0.07
USD 9,100,000	Metropolitan Bank & Trust variable 07/12/2013	9,199,536	0.39
EUR 22,165,000	Philippine Government 6.25% 15/03/2016	32,245,342	1.37
<b>Singapore</b>		<b>15,642,208</b>	<b>0.66</b>
USD 7,000,000	Davomas International Finance RegS 11% 09/05/2011	7,057,708	0.30
USD 9,700,000	GITI Tire 12.25% 26/01/2012	8,584,500	0.36
<b>South Korea</b>		<b>165,706,103</b>	<b>7.04</b>
USD 12,000,000	Hynix Semiconductor RegS 7.875% 27/06/2017	9,210,000	0.38
EUR 6,900,000	Korea Expressway EMTN 4.375% 27/09/2016	9,081,206	0.39
KRW 20,000,000,000	Korea Treasury Bond 5.25% 10/09/2015	18,552,466	0.79
KRW 22,000,000,000	Korea Treasury Bond 5.5% 10/09/2017	20,586,887	0.88
KRW 90,000,000,000	Korea Treasury Bond 5.75% 10/12/2010	85,860,910	3.65
EUR 16,100,000	Republic of Korea 3.625% 02/11/2015	22,414,634	0.95
<b>Taiwan</b>		<b>190,513,240</b>	<b>8.10</b>
TWD 200,000,000	Taiwan Government 1.75% 06/01/2011	6,494,572	0.28
TWD 170,000,000	Taiwan Government 2% 20/07/2011	5,530,655	0.24
TWD 3,716,000,000	Taiwan Government 2.375% 16/01/2013	121,178,442	5.15
TWD 1,012,000,000	Taiwan Government 2.375% 21/09/2017	32,514,667	1.38
TWD 725,000,000	Taiwan Government 3.625% 08/03/2012	24,794,904	1.05
<b>Thailand</b>		<b>11,267,881</b>	<b>0.48</b>
USD 8,600,000	G Steel 10.5% 04/10/2010	7,600,680	0.32
USD 4,200,000	True Move RegS 10.75% 16/12/2013	3,667,201	0.16
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>786,138,144</b>	<b>33.41</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Malaysia</b>		<b>174,667,145</b>	<b>7.42</b>
MYR 240,000,000	Bank Negara Malaysia Monetary Notes 3.541% 08/07/2008	73,450,577	3.11
MYR 100,000,000	Bank Negara Malaysia Monetary Notes 0% 28/08/2008	30,439,541	1.29
MYR 40,000,000	Bank Negara Malaysia Monetary Notes-Islamic 0% 14/08/2008	12,192,952	0.52
MYR 50,000,000	Bank Negara Malaysia Monetary Notes-Islamic 0% 28/08/2008	15,220,855	0.65
MYR 65,000,000	Malaysia Government 3.756% 28/04/2011	19,668,095	0.84
MYR 70,000,000	Malaysia Government 3.869% 13/04/2010	21,329,380	0.91
MYR 8,300,000	Public Bank variable 22/12/2036	2,365,745	0.10
<b>Philippines</b>		<b>151,188,693</b>	<b>6.43</b>
PHP 4,350,000,000	Philippine Government 5.5% 21/02/2010	97,334,625	4.15
PHP 500,000,000	Philippine Government 8.5% 17/02/2009	11,331,976	0.48
PHP 1,100,000,000	Philippine Government 8.5% 03/03/2011	26,204,126	1.11

## 아시아 채권 펀드 (Asian Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Philippines (계속)</b>			
USD	16,555,000 Quezon Power Philippines 8.86% 15/06/2017	16,317,966	0.69
<b>Singapore</b>			
USD	16,100,000 Empire Capital Resources RegS 9.375% 15/12/2011	17,025,750	0.72
SGD	45,000,000 Singapore Government 2.25% 01/07/2013	32,493,199	1.38
SGD	108,000,000 Singapore Government 2.5% 01/10/2012	79,403,007	3.37
USD	3,050,000 STATS ChipPAC 6.75% 15/11/2011	3,166,379	0.13
USD	9,500,000 STATS ChipPAC 7.5% 19/07/2010	10,070,000	0.43
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>468,014,173</b>	<b>19.88</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>British Virgin Islands</b>			
USD	10,000,000 Dualpoint FRN 29/04/2009	10,000,000	0.43
<b>Germany</b>			
EUR	144,200,000 Germany (Bund) 0% 16/07/2008	226,934,714	9.64
EUR	88,000,000 Germany (Bund) 0% 17/09/2008	137,611,709	5.85
<b>Malaysia</b>			
MYR	65,500,000 Bank Negara Malaysia Monetary Notes 0% 01/07/2008	20,044,080	0.86
MYR	100,000,000 Bank Negara Malaysia Monetary Notes 0% 05/02/2009	29,987,747	1.28
MYR	99,000,000 Bank Negara Malaysia Monetary Notes 0% 07/08/2008	30,197,255	1.28
MYR	20,000,000 Bank Negara Malaysia Monetary Notes-Islamic 0% 31/07/2008	6,104,512	0.26
<b>Singapore</b>			
SGD	20,000,000 Singapore Treasury Bill 0% 03/07/2008	14,703,383	0.63
SGD	54,000,000 Singapore Treasury Bill 0% 29/09/2008	39,615,654	1.69
SGD	60,000,000 Singapore Treasury Bill 0% 11/09/2008	44,077,927	1.87
SGD	120,000,000 Singapore Treasury Bill 0% 18/09/2008	88,094,164	3.74
SGD	60,000,000 Singapore Treasury Bill 0% 21/08/2008	44,088,409	1.87
SGD	89,900,000 Singapore Treasury Bill 0% 25/09/2008	66,034,478	2.81
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>757,494,032</b>	<b>32.21</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>Cayman Islands</b>			
USD	8,600,000 FPH Fund FRN 01/10/2009	8,858,000	0.38
<b>Indonesia</b>			
USD	2,431,938 Gajah Tunggal FRN 05/11/2008	2,383,300	0.10
<b>Netherlands</b>			
USD	22,849,815 Indah Kiat Finance 144A FRN 28/04/2018	5,712,454	0.23
USD	12,500,000 Paiton Energy Funding RegS 9.34% 15/02/2014	12,187,500	0.52
<b>Philippines</b>			
PHP	305,000,000 National Power 5.25% 20/12/2011	6,350,893	0.28
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>35,492,147</b>	<b>1.51</b>
<b>총 투자자산</b>		<b>2,047,138,496</b>	<b>87.01</b>
<b>기타 순자산</b>		<b>305,622,449</b>	<b>12.99</b>
<b>순자산가치</b>		<b>2,352,760,945</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품



아시아 로컬 커런시 채권 펀드 (Asian Local Currency Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Hong Kong SAR</b>			
HKD 28,000,000	Hong Kong Government 1.52% 15/02/2010	17,228,477	28.24
HKD 23,000,000	Hong Kong Government 1.77% 17/05/2010	3,546,042	5.81
HKD 19,000,000	Hong Kong Government 2.03% 18/03/2013	2,913,466	4.78
HKD 28,000,000	Hong Kong Government 2.69% 21/12/2009	2,313,441	3.79
HKD 23,000,000	Hong Kong Government 3.33% 14/06/2010	3,616,362	5.93
HKD 14,000,000	Hong Kong Government 3.79% 20/09/2010	2,997,210	4.91
		1,841,956	3.02
<b>Indonesia</b>			
IDR 20,000,000,000	Indonesia Government 9.5% 15/06/2015	8,327,840	13.65
IDR 25,000,000,000	Indonesia Government 12.5% 15/03/2013	1,806,106	2.96
IDR 35,000,000,000	Indonesia Recapitalization Bond 13.15% 15/03/2010	2,660,623	4.36
		3,861,111	6.33
<b>Thailand</b>			
THB 100,000,000	Bank of Thailand 3.625% 02/05/2011	7,610,713	12.48
THB 55,000,000	Thailand Government 4.25% 13/08/2010	2,869,821	4.71
THB 110,000,000	Thailand Government 4.25% 13/03/2013	1,624,283	2.66
		3,116,609	5.11
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>33,167,030</b>	<b>54.37</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Malaysia</b>			
MYR 11,200,000	Malaysia Government 3.833% 28/09/2011	6,831,998	11.20
MYR 11,300,000	Malaysia Government 3.869% 13/04/2010	3,388,827	5.56
		3,443,171	5.64
<b>Singapore</b>			
SGD 4,800,000	Singapore Government 2.625% 01/04/2010	7,138,668	11.70
SGD 4,500,000	Singapore Government 4.625% 01/07/2010	3,614,806	5.92
		3,523,862	5.78
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>13,970,666</b>	<b>22.90</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>Malaysia</b>			
MYR 7,500,000	Bank Negara Malaysia Monetary Notes 0% 13/11/2008	2,267,048	3.72
		2,267,048	3.72
<b>Singapore</b>			
SGD 8,700,000	Singapore Treasury Bill 0% 21/08/2008	6,976,153	11.43
SGD 800,000	Singapore Treasury Bill 0% 28/08/2008	6,389,068	10.47
		587,085	0.96
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>9,243,201</b>	<b>15.15</b>
<b>총 투자자산</b>		<b>56,380,897</b>	<b>92.42</b>
<b>기타 순자산</b>		<b>4,621,221</b>	<b>7.58</b>
<b>순자산가치</b>		<b>61,002,118</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 유로 회사 채권 펀드 (EURO Corporate Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Belgium</b>			
EUR	250,000	Barry Callebaut Services 6% 13/07/2017	1,233,341 0.95
EUR	300,000	Fortis Bank EMTN 4.375% 01/02/2017	236,875 0.18
EUR	300,000	Fortis Bank EMTN variable 23/03/2021	272,828 0.21
EUR	300,000	Fortis Banque variable perpetual	255,865 0.20
EUR	250,000	Fortis Bank RegS variable perpetual	277,220 0.21
EUR	250,000	Fortis Bank RegS variable perpetual	190,553 0.15
<b>Bermuda</b>			
USD	440,000	Petroplus Finance RegS 7% 01/05/2017	247,058 0.19
USD	440,000	Petroplus Finance RegS 7% 01/05/2017	247,058 0.19
<b>Denmark</b>			
EUR	500,000	Danske Bank EMTN 4.75% 29/06/2012	2,139,349 1.63
EUR	1,000,000	Danske Bank EMTN variable 18/08/2014	480,412 0.37
EUR	250,000	Dong Energy 3.5% 29/06/2012	970,324 0.74
EUR	250,000	Dong Energy variable 29/06/3005	231,165 0.18
EUR	250,000	Dong Energy variable 29/06/3005	228,698 0.17
EUR	250,000	Nordic Telephone RegS 8.25% 01/05/2016	228,750 0.17
<b>France</b>			
EUR	2,000,000	Autoroutes du Sud de la France 5.625 % 04/07/2022	22,682,196 17.29
EUR	1,000,000	AXA variable 15/12/2020	1,826,138 1.39
EUR	2,000,000	Banques Populaires Covered Bond EMTN 4.625% 02/05/2011	997,789 0.76
EUR	250,000	BNP Paribas 4.875% perpetual	1,949,458 1.49
EUR	2,000,000	BNP Paribas EMTN 4.75% 04/04/2011	165,833 0.13
EUR	250,000	BNP Paribas EMTN 5.25% 17/12/2012	1,956,525 1.49
EUR	300,000	BNP Paribas EMTN 5.431% 07/09/2017	246,813 0.19
EUR	250,000	BNP Paribas variable 31/12/2049	290,190 0.22
EUR	2,000,000	Caisse d'Amortissement de la Dette Sociale 3.125% 12/07/2010	209,383 0.16
EUR	2,000,000	Caisse Refinancement de l'Habitat 4.375% 11/10/2010	1,929,964 1.47
EUR	250,000	Carrefour EMTN 5.125% 10/10/2014	1,955,585 1.49
EUR	350,000	Casino Guichard Perrachon 6.375% 04/04/2013	242,928 0.19
EUR	1,250,000	Casino Guichard Perrachon EMTN 4.75% 21/07/2011	343,019 0.26
EUR	250,000	Cie de Saint-Gobain EMTN 4.75% 11/04/2017	1,195,203 0.91
EUR	210,000	CMA CGM RegS 5.5% 16/05/2012	215,437 0.16
EUR	1,000,000	Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	176,080 0.13
EUR	500,000	Crown European 6.25% 01/09/2011	964,120 0.74
EUR	250,000	EDF 5% 05/02/2018	470,000 0.36
EUR	750,000	France Telecom EMTN 3% 14/10/2010	240,195 0.18
EUR	150,000	France Telecom EMTN 4.375% 21/02/2012	710,562 0.54
EUR	250,000	France Telecom EMTN 4.75% 21/02/2017	142,397 0.11
EUR	250,000	France Telecom EMTN 5.625% 22/05/2018	230,314 0.18
EUR	500,000	France Telecom EMTN 7.25% 28/01/2013	241,864 0.18
EUR	250,000	France Telecom EMTN 8.125% 28/01/2033	523,160 0.40
EUR	250,000	GIE Suez Alliance EMTN 5.5% 26/11/2012	297,641 0.23
EUR	2,250,000	Klepierre 4.625% 15/07/2011	249,236 0.19
EUR	250,000	Pernod-Ricard 4.625% 06/12/2013	2,141,111 1.63
EUR	150,000	Remy Cointreau RegS 5.2% 15/01/2012	225,505 0.17
EUR	250,000	Societe Generale EMTN 5.25% 28/03/2013	138,750 0.11
EUR	250,000	Societe Generale EMTN 5.62% 13/02/2012	242,566 0.18
EUR	1,250,000	Societe Generale variable perpetual	246,436 0.19
EUR	500,000	Veolia Environnement EMTN 4.875% 28/05/2013	976,583 0.74
EUR	500,000	Vivendi 3.875% 15/02/2012	480,202 0.37
EUR	500,000	Vivendi 3.875% 15/02/2012	461,209 0.35
<b>Germany</b>			
EUR	250,000	Allianz EMTN variable perpetual	5,540,946 4.23
EUR	250,000	Bayer EMTN 6% 10/04/2012	229,704 0.17
EUR	500,000	Bayerische Landesbank EMTN 4.375% 22/01/2014	252,268 0.19
EUR	500,000	Bayerische Landesbank EMTN 5.375% 12/07/2011	479,370 0.37
EUR	250,000	Bayerische Landesbank EMTN 5.75% 23/10/2017	499,554 0.38
EUR	500,000	Bertelsmann EMTN 3.625% 06/10/2015	230,518 0.18
EUR	2,000,000	Kreditanstalt fuer Wiederaufbau EMTN 3.5% 15/07/2009	421,533 0.32
EUR	1,000,000	Muenchener Rueckversicherungs variable 21/06/2023	1,973,701 1.51
EUR	250,000	Muenchener Rueckversicherungs variable perpetual	983,809 0.75
EUR	250,000	RWE Finance EMTN 6.125% 26/10/2012	214,662 0.16
EUR	250,000	RWE Finance EMTN 6.125% 26/10/2012	255,827 0.20
<b>Ireland</b>			
EUR	750,000	GE Capital European Funding EMTN 3.375% 08/02/2012	2,624,253 2.00
EUR	500,000	GE Capital European Funding EMTN 4.125% 05/02/2010	703,925 0.54
EUR	250,000	GE Capital European Funding EMTN 4.125% 27/10/2016	490,381 0.37
EUR	250,000	GE Capital European Funding EMTN 4.25% 06/02/2014	224,779 0.17
EUR	250,000	GE Capital European Funding EMTN 4.75% 18/01/2011	232,427 0.18
EUR	250,000	GE Capital European Funding EMTN 4.75% 28/09/2012	245,485 0.19
EUR	250,000	GE Capital European Funding EMTN 4.75% 28/09/2012	241,554 0.18
EUR	250,000	GE Capital European Funding EMTN 4.875% 06/03/2013	241,931 0.18
EUR	250,000	GE Capital European Funding EMTN 5.375% 16/01/2018	243,771 0.19
<b>Italy</b>			
EUR	500,000	Banca Monte dei Paschi di Siena EMTN 5% 25/10/2012	10,170,422 7.76
EUR	500,000	Enel 5.25% 20/06/2017	480,239 0.38
EUR	500,000	Enel 5.25% 20/06/2017	487,702 0.38

EUR	2,000,000	Intesa Sanpaolo EMTN 5% 28/04/2011	1,959,932	1.49
EUR	2,850,000	Intesa Sanpaolo EMTN variable 28/05/2018	2,733,077	2.08
EUR	250,000	Lottomatica RegS variable 31/03/2066	226,250	0.17
EUR	1,000,000	Telecom Italia EMTN 4.5% 28/01/2011	961,882	0.73
EUR	1,500,000	Telecom Italia EMTN 5.25% 17/03/2055	1,046,241	0.80
EUR	1,200,000	Telecom Italia EMTN 5.375% 29/01/2019	1,052,092	0.80
EUR	250,000	Telecom Italia EMTN 6.25% 01/02/2012	248,514	0.19
EUR	500,000	UniCredit EMTN 4.375% 29/01/2020	443,932	0.34
EUR	250,000	UniCredit EMTN 4.875% 12/02/2013	239,902	0.18
EUR	300,000	UniCredit EMTN 5.75% 26/09/2017	290,659	0.22
<b>Jersey</b>			<b>433,562</b>	<b>0.33</b>
EUR	250,000	HSBC Capital Funding LP/Jersey Channel Islands variable perpetual	211,912	0.16
EUR	250,000	HSBC Capital Funding/Jersey Channel Islands variable perpetual	221,650	0.17
<b>Luxembourg</b>			<b>4,717,185</b>	<b>3.60</b>
EUR	250,000	Codere Finance Luxembourg RegS 8.25% 15/06/2015	215,000	0.17
EUR	250,000	Gaz Capital EMTN 4.56% 09/12/2012	224,167	0.17
EUR	250,000	Gaz Capital EMTN 6.605% 13/02/2018	225,547	0.17
EUR	500,000	Gaz Capital for Gazprom EMTN 5.364% 31/10/2014	440,938	0.34
EUR	3,000,000	Holcim Finance Luxembourg EMTN 4.375% 23/06/2010	2,916,416	2.22
EUR	250,000	Lighthouse International RegS 8% 30/04/2014	187,500	0.14
EUR	250,000	Telecom Italia Finance EMTN 7.25% 20/04/2011	256,054	0.20
EUR	250,000	Wind Acquisition Finance RegS 9.75% 01/12/2015	251,563	0.19
<b>Netherlands</b>			<b>22,044,123</b>	<b>16.81</b>
EUR	750,000	ABN Amro Bank 4.75% 04/01/2014	728,202	0.57
EUR	500,000	ABN Amro Bank EMTN 6% 14/04/2010	504,432	0.38
EUR	250,000	ABN Amro Bank variable perpetual	183,018	0.14
EUR	500,000	Allianz Finance II EMTN 4% 23/11/2016	446,781	0.34
EUR	500,000	Allianz Finance II EMTN 5% 06/03/2013	487,292	0.37
EUR	1,000,000	Allianz Finance II variable 31/05/2022	985,784	0.75
EUR	250,000	Bank Nederlandse Gemeenten 4.125% 28/06/2016	235,767	0.18
EUR	250,000	Bank Nederlandse Gemeenten EMTN 3% 15/04/2010	241,360	0.18
EUR	500,000	Bank Nederlandse Gemeenten EMTN 3.125% 15/04/2011	475,800	0.36
EUR	1,000,000	Bank Nederlandse Gemeenten EMTN 3.375% 01/06/2015	907,261	0.69
EUR	250,000	Bank Nederlandse Gemeenten EMTN 3.75% 16/12/2013	234,784	0.18
EUR	500,000	Bank Nederlandse Gemeenten EMTN 4% 15/02/2012	481,867	0.37
EUR	500,000	Bank Nederlandse Gemeenten EMTN 4.625% 13/09/2012	491,376	0.37
EUR	500,000	Deutsche Telekom International Finance 6.625% 11/07/2011	510,153	0.39
EUR	250,000	Deutsche Telekom International Finance 8.125% 29/05/2012	266,274	0.20
EUR	250,000	Deutsche Telekom International Finance EMTN 3.25% 19/01/2010	241,610	0.18
EUR	250,000	Deutsche Telekom International Finance EMTN 4% 19/01/2015	224,928	0.17
EUR	250,000	Deutsche Telekom International Finance EMTN 4.5% 25/10/2013	233,207	0.18

## 유로 회사 채권 펀드 (EURO Corporate Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Netherlands (계속)</b>			
EUR	250,000 E.ON International Finance EMTN 5.125% 02/10/2012	246,554	0.19
EUR	420,000 E.ON International Finance EMTN 5.125% 07/05/2013	413,508	0.32
EUR	250,000 E.ON International Finance EMTN 5.5% 02/10/2017	248,160	0.19
EUR	1,700,000 Fortis Finance EMTN 5.5% 15/04/2011	1,671,886	1.28
EUR	250,000 Fresenius Finance RegS 5.5% 31/01/2016	230,000	0.18
EUR	500,000 ING Bank EMTN 5.5% 04/01/2012	493,539	0.38
EUR	250,000 ING Bank EMTN 5.875% 23/02/2011	253,647	0.19
EUR	1,780,000 ING Bank EMTN variable 29/05/2023	1,673,447	1.28
EUR	250,000 ING Groep EMTN 4.75% 31/05/2017	232,278	0.18
EUR	500,000 ING Groep EMTN 6.125% 04/01/2011	509,695	0.39
EUR	250,000 ING Groep EMTN 8% perpetual	247,969	0.19
EUR	300,000 KONINKLIJKE KPN EMTN 4.5% 18/03/2013	278,231	0.21
EUR	250,000 KONINKLIJKE KPN EMTN 4.5% 21/07/2011	238,774	0.18
EUR	1,000,000 KONINKLIJKE KPN EMTN 5% 13/11/2012	949,226	0.72
EUR	250,000 Linde Finance EMTN 4.375% 24/04/2012	239,280	0.18
EUR	250,000 Linde Finance Variable 3/07/2049	238,100	0.18
EUR	1,000,000 Metro Finance EMTN 4.625% 26/05/2011	969,495	0.74
EUR	1,000,000 Metro Finance EMTN 4.75% 29/05/2012	960,206	0.73
EUR	250,000 Rabobank Nederland EMTN 3.125% 19/07/2010	239,665	0.18
EUR	250,000 Rabobank Nederland EMTN 3.375% 18/01/2016	219,706	0.17
EUR	250,000 Rabobank Nederland EMTN 3.625% 15/07/2011	237,716	0.18
EUR	500,000 Rabobank Nederland EMTN 4.125% 04/04/2012	478,440	0.36
EUR	1,500,000 Rabobank Nederland EMTN 4.25% 16/01/2017	1,387,637	1.06
EUR	250,000 Rabobank Nederland EMTN 4.75% 06/06/2022	233,200	0.18
EUR	250,000 Siemens Financieringsmaatschappij 5.75% 04/07/2011	251,126	0.19
EUR	500,000 Syngenta Finance EMTN 2 4.125% 22/04/2015	459,487	0.35
EUR	580,000 Unilever EMTN 4.875% 21/05/2013	563,255	0.43
<b>Norway</b>		<b>1,837,176</b>	<b>1.40</b>
EUR	1,600,000 DnB NOR Bank EMTN 5.875% 20/06/2013	1,592,245	1.21
EUR	250,000 Eksportfinans MTN 4.375% 20/09/2010	244,931	0.19
<b>Spain</b>		<b>7,098,768</b>	<b>5.41</b>
EUR	500,000 Altadis Emisiones Financieras 4% 11/12/2015	427,506	0.33
EUR	500,000 Banco Bilbao Vizcaya Argentaria variable 20/10/2019	442,811	0.34
EUR	500,000 BBVA Senior Finance EMTN 4% 22/04/2013	466,488	0.36
EUR	2,000,000 Instituto de Credito Oficial EMTN 3.5% 30/06/2009	1,969,818	1.50
EUR	500,000 Santander International Debt EMTN 5.125% 11/04/2011	490,422	0.37
EUR	250,000 Santander Issuances EMTN variable 24/10/2017	238,522	0.18
EUR	250,000 Telefonica Emisiones EMTN 3.75% 02/02/2011	237,290	0.18
EUR	2,750,000 Telefonica Emisiones EMTN 4.674% 07/02/2014	2,583,409	1.97
EUR	250,000 Telefonica Europe EMTN 5.125% 14/02/2013	242,502	0.18
<b>Sweden</b>		<b>3,530,072</b>	<b>2.69</b>
EUR	3,750,000 Svenska Handelsbanken EMTN variable 20/04/2016	3,530,072	2.69
<b>Switzerland</b>		<b>966,682</b>	<b>0.74</b>
EUR	250,000 Credit Suisse EMTN 4.75% 24/09/2010	244,954	0.19
EUR	250,000 Credit Suisse EMTN 5.125% 04/04/2011	245,008	0.19
EUR	500,000 Credit Suisse EMTN 5.125% 18/09/2017	476,720	0.36
<b>United Kingdom</b>		<b>26,542,932</b>	<b>20.24</b>
EUR	2,400,000 Abbey National variable perpetual	2,384,254	1.82
EUR	4,000,000 Anglian Water Services Financing EMTN 4.625% 07/10/2013	3,731,146	2.85
EUR	1,000,000 Aviva variable 14/11/2021	956,781	0.73
EUR	3,250,000 Bank of Scotland EMTN 3.375% 23/06/2010	3,082,441	2.35
EUR	1,000,000 Bank of Scotland EMTN 5.625% 23/05/2013	963,090	0.73
EUR	250,000 Barclays Bank EMTN 6% 23/01/2018	239,360	0.18
EUR	250,000 Barclays Bank EMTN variable perpetual	192,362	0.15
EUR	750,000 Barclays Bank EMTN variable perpetual	498,993	0.38
EUR	250,000 BAT International Finance EMTN 3.625% 29/06/2012	227,984	0.17
EUR	650,000 BAT International Finance EMTN 5.875% 12/03/2015	629,905	0.48
EUR	250,000 GlaxoSmithKline Capital EMTN 5.125% 13/12/2012	244,971	0.19
EUR	250,000 GlaxoSmithKline Capital EMTN 5.625% 13/12/2017	247,188	0.19
USD	150,000 HBOS RegS 6.75% 21/05/2018	88,777	0.07
GBP	250,000 HSBC Bank EMTN 4.75% 24/03/2046	256,859	0.20
EUR	250,000 HSBC Holdings variable 29/06/2020	208,793	0.16
EUR	500,000 Lloyds TSB 5.875% 08/07/2014	493,004	0.38
EUR	550,000 Lloyds TSB Bank EMTN variable 05/03/2018	530,693	0.40
EUR	2,000,000 Nationwide Building Society EMTN 3.125% 26/01/2010	1,867,983	1.42
EUR	1,250,000 OTE 5.375% 14/02/2011	1,224,978	0.93
EUR	500,000 Prudential EMTN variable 19/12/2021	480,112	0.37
EUR	250,000 Rexam FRN variable 29/06/2067	195,930	0.15
EUR	300,000 Royal Bank of Scotland EMTN 4.35% 23/01/2017	262,039	0.20
EUR	500,000 Royal Bank of Scotland EMTN 4.75% 26/01/2015	472,220	0.36
EUR	1,000,000 Royal Bank of Scotland EMTN 6% 10/05/2013	981,841	0.75
EUR	250,000 Royal Bank of Scotland EMTN 6.934% 09/04/2018	248,443	0.19

EUR	450,000	Royal Bank of Scotland Group EMTN 5.25% 15/05/2013	428,547	0.33
EUR	250,000	Royal Bank of Scotland Group EMTN 5.25% perpetual	187,300	0.14
EUR	250,000	Royal Bank of Scotland Group 5.5% perpetual	185,800	0.14
EUR	250,000	Royal Bank of Scotland Group variable perpetual	214,280	0.16
EUR	1,000,000	Severn Trent Utilities Finance EMTN 5.25% 11/03/2016	962,685	0.73
EUR	1,000,000	Standard Chartered 4.875% 11/03/2011	967,214	0.74
GBP	250,000	Tesco EMTN 4.875% 24/03/2042	261,573	0.20
EUR	125,000	TVN Finance RegS 9.5% 15/12/2013	132,188	0.10
EUR	3,000,000	United Utilities Water EMTN 4.25% 24/01/2020	2,493,198	1.90

**United States of America**

			<b>13,911,723</b>	<b>10.61</b>
EUR	250,000	Ahold Finance USA EMTN 5.875% 14/03/2012	246,925	0.20
EUR	500,000	Air Products & Chemicals 4.625% 15/03/2017	459,909	0.35
EUR	1,000,000	American Express Credit EMTN 3.625% 13/10/2009	968,550	0.74
EUR	200,000	AT&T 4.375% 15/03/2013	187,432	0.14
EUR	250,000	AT&T 6.125% 02/04/2015	249,444	0.19
EUR	2,000,000	Bank of America 4.25% 21/10/2010	1,932,784	1.47
EUR	500,000	Bank of America EMTN 5.125% 26/09/2014	478,012	0.36
EUR	500,000	Bank of America EMTN variable 28/03/2018	433,484	0.33
EUR	250,000	BNP Paribas Capital Trust VI variable perpetual	234,385	0.18
EUR	250,000	Chesapeake Energy 6.25% 15/01/2017	232,395	0.18
EUR	250,000	Citigroup 3.875% 21/05/2010	241,493	0.18
EUR	750,000	Citigroup 5% 02/08/2019	673,638	0.51
EUR	450,000	Citigroup EMTN 3.95% 10/10/2013	399,247	0.30
EUR	250,000	Citigroup EMTN 4.375% 30/01/2017	218,356	0.17
EUR	250,000	Citigroup EMTN 6.4% 27/03/2013	247,138	0.19
EUR	250,000	Citigroup EMTN variable 31/05/2017	225,258	0.17
EUR	250,000	Daimler North America EMTN 4.375% 16/03/2010	244,140	0.19
EUR	250,000	Goldman Sachs EMTN 5.375% 15/02/2013	235,374	0.18
EUR	500,000	HSBC Finance EMTN 3.375% 08/06/2012	458,552	0.35
EUR	550,000	HSBC Finance EMTN 4.875% 30/05/2017	500,094	0.38
EUR	300,000	JPMorgan Chase Bank variable 30/11/2021	251,371	0.19
EUR	250,000	JPMorgan Chase EMTN 4.625% 31/01/2011	243,257	0.19
EUR	850,000	JPMorgan Chase EMTN 5.25% 08/05/2013	814,300	0.62
EUR	500,000	Pemex Project Funding Master Trust RegS 6.375% 05/08/2016	501,995	0.38
EUR	250,000	Procter & Gamble 5.125% 24/10/2017	243,261	0.19
EUR	500,000	Procter & Gamble EMTN 3.375% 07/12/2012	459,350	0.35
EUR	500,000	Procter & Gamble EMTN 4.5% 12/05/2014	477,848	0.36
EUR	250,000	RBS Capital Trust A variable perpetual	230,456	0.18
EUR	250,000	SanPaolo IMI variable perpetual	251,981	0.19
EUR	1,000,000	Schering-Plough 5.375% 01/10/2014	926,547	0.71
EUR	250,000	SG Capital Trust III variable perpetual	215,677	0.16
EUR	250,000	Unicredito Italiano Capital Trust III variable perpetual	195,251	0.15
EUR	250,000	Zurich Finance USA EMTN variable 02/10/2023	233,819	0.18

공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품

125,719,788 95.88

## 유로 회사 채권 펀드 (EURO Corporate Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>United Kingdom</b>		<b>481,624</b>	<b>0.37</b>
USD            770,000	HSBC 6.8% 01/06/2038	481,624	0.37
기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품		<b>481,624</b>	<b>0.37</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>Bermuda</b>		<b>149,288</b>	<b>0.11</b>
USD            260,000	Petroplus Finance RegS 6.75% 01/05/2014	149,288	0.11
기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권		<b>149,288</b>	<b>0.11</b>
<b>총 투자자산</b>		<b>126,350,700</b>	<b>96.36</b>
<b>기타 순자산</b>		<b>4,773,439</b>	<b>3.64</b>
<b>순자산가치</b>		<b>131,124,139</b>	<b>100.00</b>

# Schroders

## 글로벌 회사 채권 펀드 (Global Corporate Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Austria</b>		<b>135,436</b>	<b>0.49</b>
EUR 100,000	Republic of Austria EMTN 3.5% 15/09/2021	135,436	0.49
<b>Canada</b>		<b>393,386</b>	<b>1.43</b>
USD 400,000	Petro-Canada 6.05% 15/05/2018	393,386	1.43
<b>Cayman Islands</b>		<b>68,478</b>	<b>0.25</b>
EUR 50,000	Hutchison Whampoa Finance 05 4.125% 28/06/2015	68,478	0.25
<b>Denmark</b>		<b>144,185</b>	<b>0.52</b>
EUR 100,000	Dong Energy variable 29/06/3005	144,185	0.52
<b>Finland</b>		<b>236,129</b>	<b>0.86</b>
EUR 150,000	Nordea Bank Finland EMTN variable 26/03/2014	236,129	0.86
<b>France</b>		<b>1,830,701</b>	<b>6.66</b>
EUR 200,000	Banques Populaires Covered Bond EMTN 4.625% 02/05/2011	307,264	1.12
EUR 150,000	BNP Paribas Covered Bonds EMTN 4.75% 28/05/2013	229,354	0.83
EUR 350,000	Caisse Refinancement de l'Habitat EMTN 3.75% 24/06/2011	527,361	1.92
EUR 100,000	Casino Guichard Perrachon 6.375% 04/04/2013	154,471	0.56
EUR 100,000	Casino Guichard Perrachon EMTN 4.875% 10/04/2014	142,714	0.52
EUR 100,000	Compagnie de Financement Foncier EMTN 3.875% 11/02/2011	151,960	0.55
EUR 100,000	Crédit Logement FRN 15/06/2017	144,817	0.53
EUR 14,000	TPSA Eurofinance France 4.625% 05/07/2011	21,386	0.08
EUR 100,000	Veolia Environnement EMTN 4.875% 28/05/2013	151,374	0.55
<b>Germany</b>		<b>346,187</b>	<b>1.26</b>
EUR 50,000	Bayer EMTN 4.5% 23/05/2013	74,804	0.27
EUR 170,000	Bayerische Hypo-und Vereinsbank EMTN 6.625% 12/10/2010	271,383	0.99
<b>Ireland</b>		<b>96,956</b>	<b>0.35</b>
GBP 50,000	Allied Irish Banks EMTN variable 05/07/2023	96,956	0.35
<b>Italy</b>		<b>1,051,192</b>	<b>3.83</b>
EUR 150,000	Banco Popolare EMTN 5% 19/10/2010	231,334	0.85
EUR 150,000	Intesa Sanpaolo EMTN variable 09/06/2015	225,731	0.82
EUR 200,000	Intesa Sanpaolo EMTN variable 28/05/2018	302,298	1.10
EUR 100,000	Telecom Italia EMTN 5.25% 17/03/2055	109,936	0.40
GBP 100,000	Telecom Italia EMTN 6.375% 24/06/2019	181,893	0.66
<b>Jersey</b>		<b>100,045</b>	<b>0.36</b>
GBP 50,000	HSBC Capital Funding/Jersey Channel Islands RegS variable perpetual	100,045	0.36
<b>Luxembourg</b>		<b>322,863</b>	<b>1.18</b>
EUR 200,000	Telecom Italia Finance EMTN 7.5% 20/04/2011	322,863	1.18

## 글로벌 회사 채권 펀드 (Global Corporate Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Mexico</b>		<b>35,907</b>	<b>0.13</b>
EUR	25,000 United Mexican States GMTN 4.25% 16/06/2015	35,907	0.13
<b>Netherlands</b>		<b>1,286,966</b>	<b>4.69</b>
EUR	300,000 Bank Nederlandse Gemeenten EMTN 3.125% 15/04/2011	449,959	1.64
EUR	50,000 E.ON International Finance EMTN 5.75% 07/05/2020	77,585	0.28
EUR	100,000 ING Bank EMTN variable 29/05/2023	148,180	0.54
EUR	73,000 Linde Finance EMTN 4.75% 24/04/2017	105,982	0.39
EUR	100,000 Netherlands Government 4% 15/01/2037	134,503	0.49
GBP	100,000 Royal KPN EMTN 5.75% 18/03/2016	180,388	0.66
GBP	55,000 Royal KPN EMTN 6% 29/05/2019	98,530	0.36
EUR	60,000 Unilever EMTN 4.875% 21/05/2013	91,839	0.33
<b>Norway</b>		<b>123,389</b>	<b>0.45</b>
EUR	81,000 DnB NOR Bank variable perpetual	123,389	0.45
<b>Philippines</b>		<b>60,030</b>	<b>0.22</b>
USD	58,000 CE Casecnan Water & Energy 11.95% 15/11/2010	60,030	0.22
<b>Spain</b>		<b>853,815</b>	<b>3.11</b>
EUR	100,000 Santander Issuances EMTN variable 24/10/2017	150,379	0.55
EUR	150,000 Telefonica Emisiones EMTN 5.58% 12/06/2013	231,412	0.84
GBP	250,000 Telefonica Emisiones EMTN 5.888% 31/01/2014	472,024	1.72
<b>Sweden</b>		<b>148,371</b>	<b>0.54</b>
EUR	100,000 Svenska Handelsbanken EMTN variable 20/04/2016	148,371	0.54
<b>United Arab Emirates</b>		<b>576,576</b>	<b>2.11</b>
USD	630,000 Abu Dhabi Commercial Bank FRN 09/05/2016	576,576	2.11
<b>United Kingdom</b>		<b>3,540,576</b>	<b>12.89</b>
EUR	500,000 Aviva variable 14/11/2021	754,015	2.73
GBP	50,000 Bank of Scotland 9.375% 15/05/2021	111,240	0.40
EUR	140,000 Bank of Scotland EMTN 5.625% 23/05/2013	212,516	0.77
EUR	100,000 BAT International Finance EMTN 5.875% 12/03/2015	152,742	0.56
USD	200,000 HBOS 144A 6.75% 21/05/2018	186,744	0.68
GBP	50,000 HSBC Bank EMTN variable 29/09/2020	87,271	0.32
GBP	75,000 Kelda 6.625% 17/04/2031	153,377	0.56
EUR	50,000 Lloyds TSB Bank EMTN variable 05/03/2018	76,041	0.28
GBP	75,000 Northumbrian Water Finance 5.625% 29/04/2033	133,801	0.49
EUR	100,000 Royal Bank of Scotland EMTN 5.25% 15/05/2013	150,101	0.55
GBP	75,000 Severn Trent Utilities Finance 6.25% 07/06/2029	144,348	0.53
EUR	150,000 Severn Trent Utilities Finance EMTN 5.25% 11/03/2016	227,600	0.83
GBP	250,000 Standard Chartered Bank EMTN variable 25/01/2018	467,912	1.70
GBP	85,000 UK Treasury 4% 07/09/2016	156,725	0.57
GBP	50,000 UK Treasury 4.75% 07/12/2038	100,519	0.37
GBP	60,000 UK Treasury 5% 07/03/2025	117,831	0.43
EUR	100,000 United Utilities Water EMTN 4.25% 24/01/2020	130,988	0.48
GBP	100,000 Zurich Finance UK EMTN variable perpetual	176,805	0.64



## 글로벌 회사 채권 펀드 (Global Corporate Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>5,369,614</b>	<b>19.54</b>
USD	310,000 AT&T 6.4% 15/05/2038	300,034	1.09
USD	530,000 BellSouth 4.75% 15/11/2012	526,536	1.93
USD	150,000 Chubb 6.5% 15/05/2038	146,102	0.53
USD	145,000 Citigroup 6.125% 21/11/2017	140,958	0.52
USD	160,000 CSX 7.45% 01/04/2038	162,575	0.59
USD	140,000 Florida Power 5.65% 15/06/2018	141,379	0.51
USD	500,000 General Electric Capital MTNA 4.25% 13/09/2010	504,688	1.84
USD	770,000 General Electric Capital MTNA 5.875% 15/02/2012	797,729	2.90
EUR	100,000 General Electric Capital RegS variable 15/09/2066	132,552	0.48
USD	300,000 JPMorgan Chase & Co. 4.75% 01/05/2013	291,977	1.06
EUR	50,000 JPMorgan Chase & Co. EMTN 5.25% 08/05/2013	75,498	0.27
EUR	60,000 KBC Bank Funding Trust IV RegS variable perpetual	95,980	0.35
USD	205,000 Kroger 5% 15/04/2013	201,411	0.73
USD	190,000 Nevada Power 5.875% 15/01/2015	187,735	0.68
EUR	40,000 Pemex Project Funding Master Trust RegS 6.625% 04/04/2010	63,843	0.23
USD	120,000 PepsiCo 5% 01/06/2018	117,239	0.43
USD	160,000 Philip Morris International 6.375% 16/05/2038	155,687	0.57
USD	45,000 Reynolds American 7.625% 01/06/2016	47,184	0.17
USD	300,000 Stingray Pass-Through Trust 144A 5.902% 12/01/2015	45,000	0.16
USD	510,000 Time Warner Cable 5.85% 01/05/2017	485,818	1.77
USD	455,000 Verizon Communications 5.25% 15/04/2013	454,861	1.66
EUR	200,000 Zurich Finance USA EMTN variable 02/10/2023	294,828	1.07
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>16,720,802</b>	<b>60.87</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Canada</b>		<b>306,794</b>	<b>1.12</b>
USD	310,000 Canadian Natural Resources 5.9% 01/02/2018	306,794	1.12
<b>France</b>		<b>291,368</b>	<b>1.06</b>
USD	300,000 Société Générale 144A 5.75% 20/04/2016	291,368	1.06
<b>Luxembourg</b>		<b>283,359</b>	<b>1.03</b>
USD	305,000 Gaz Capital 144A 6.212% 22/11/2016	283,359	1.03
<b>Malaysia</b>		<b>105,750</b>	<b>0.38</b>
USD	100,000 Empire Capital Resources RegS 9.375% 15/12/2011	105,750	0.38
<b>Netherlands</b>		<b>369,643</b>	<b>1.35</b>
USD	230,000 ING Bank 144A 5.125% 01/05/2015	223,815	0.82
USD	160,000 Scotland International Finance No 2 144A 4.25% 23/05/2013	145,828	0.53
<b>United Kingdom</b>		<b>379,252</b>	<b>1.38</b>
USD	145,000 Barclays Bank 5.45% 12/09/2012	147,575	0.54
USD	235,000 HSBC 6.8% 01/06/2038	231,677	0.84
<b>United States of America</b>		<b>6,834,685</b>	<b>24.88</b>
USD	460,000 American International MTN 4.95% 20/03/2012	444,254	1.62
USD	260,000 Assured Guaranty US variable 15/12/2066	186,882	0.68
USD	160,000 Bank of New York Mellon MTN 4.5% 01/04/2013	156,427	0.57
USD	81,000 Colorado Interstate Gas 6.8% 15/11/2015	83,861	0.31
USD	400,000 Comcast 6.4% 15/05/2038	371,955	1.35
USD	45,255 Countrywide Asset-Backed Certificates 2005-9 N 5.5% 25/10/2036	757	0.00

## 글로벌 회사 채권 펀드 (Global Corporate Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
USD	780,000 FHLMC 5.5% 15/07/2038	767,813	2.80
USD	200,000 FTI Consulting 7.625% 15/06/2013	205,216	0.75
USD	535,000 MBNA MTNF 7.5% 15/03/2012	568,865	2.07
USD	295,000 Midamerican Energy 144A 5.75% 01/04/2018	295,021	1.07
USD	650,000 Morgan Stanley Capital I 2003-T11 A3 4.85% 13/06/2041	644,237	2.35
USD	455,000 Oracle 5.75% 15/04/2018	454,546	1.65
USD	75,000 Pemex Project Funding Master Trust 144A 5.75% 01/03/2018	74,625	0.27
USD	480,000 Plains All American Pipeline 144A 6.5% 01/05/2018	480,729	1.75
USD	255,000 PNC Bank 6.875% 01/04/2018	262,257	0.95
USD	301,169 Quest Trust 2005-X2 M6 6% 25/12/2035	9,637	0.04
USD	24,868 Structured Asset Investment Loan Trust 2003-BC11 M4 FRN 25/10/2033	13,436	0.05
USD	350,000 US Bank/Cincinnati 4.95% 30/10/2014	343,771	1.25
USD	215,000 US Treasury 2.125% 30/04/2010	213,152	0.78
USD	315,000 US Treasury 3.875% 15/05/2018	312,145	1.14
USD	195,000 US Treasury 5% 15/05/2037	209,777	0.76
USD	460,000 US Treasury Inflation Indexed Bonds 2.375% 15/01/2027	514,567	1.87
USD	230,000 Viacom 6.75% 05/10/2037	220,755	0.80
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>8,570,851</b>	<b>31.20</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>			
USD	370,000 ITC 144A 5.875% 30/09/2016	359,665	1.31
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>359,665</b>	<b>1.31</b>
<b>총 투자자산</b>		<b>25,651,318</b>	<b>93.38</b>
<b>기타 순자산</b>		<b>1,818,263</b>	<b>6.62</b>
<b>순자산가치</b>		<b>27,469,581</b>	<b>100.00</b>

## 글로벌 고수익 펀드 (Global High Yield)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Belgium</b>		<b>2,090,763</b>	<b>0.44</b>
EUR 1,400,000	Barry Callebaut Services 6% 13/07/2017	2,090,763	0.44
<b>Bermuda</b>		<b>1,964,700</b>	<b>0.41</b>
USD 2,220,000	Petroplus Finance RegS 7% 01/05/2017	1,964,700	0.41
<b>Canada</b>		<b>9,018,374</b>	<b>1.90</b>
USD 2,880,000	Bombardier 144A 8% 15/11/2014	2,977,057	0.63
USD 5,910,000	Sino-Forest 144A 9.125% 17/08/2011	6,041,317	1.27
<b>Cayman Islands</b>		<b>3,933,977</b>	<b>0.82</b>
USD 2,650,000	Seagate Technology HDD 6.375% 01/10/2011	2,592,227	0.54
USD 1,450,000	Seagate Technology HDD 6.8% 01/10/2016	1,341,750	0.28
<b>China</b>		<b>5,289,397</b>	<b>1.11</b>
USD 2,000,000	Asia Aluminum RegS 8% 23/12/2011	1,915,000	0.40
USD 3,425,000	Galaxy Entertainment Finance RegS 9.875% 15/12/2012	3,374,397	0.71
<b>Denmark</b>		<b>4,865,181</b>	<b>1.02</b>
EUR 1,800,000	ISS Global EMTN 4.75% 18/09/2010	2,666,846	0.56
EUR 1,000,000	Nordic Telephone RegS 8.25% 01/05/2016	1,442,177	0.30
EUR 500,000	TDC EMTN 6.5% 19/04/2012	756,158	0.16
<b>France</b>		<b>9,519,006</b>	<b>2.00</b>
EUR 2,250,000	CMA CGM RegS 5.5% 16/05/2012	2,973,526	0.62
EUR 1,500,000	Crown European 6.25% 01/09/2011	2,222,372	0.47
EUR 1,400,000	Pernod-Ricard 4.625% 06/12/2013	1,990,406	0.42
EUR 1,600,000	Remy Cointreau RegS 5.2% 15/01/2012	2,332,702	0.49
<b>Germany</b>		<b>3,886,071</b>	<b>0.82</b>
EUR 2,350,000	PERI RegS 5.625% 15/12/2011	3,517,607	0.74
EUR 250,000	Unity Media secur RegS 8.75% 15/02/2015	368,464	0.08
<b>Italy</b>		<b>3,402,510</b>	<b>0.72</b>
EUR 2,000,000	Lottomatica RegS variable 31/03/2066	2,852,832	0.60
EUR 500,000	Telecom Italia EMTN 5.25% 17/03/2055	549,678	0.12
<b>Liberia</b>		<b>4,775,767</b>	<b>1.00</b>
USD 5,370,000	Royal Caribbean Cruises 7% 15/06/2013	4,775,767	1.00
<b>Luxembourg</b>		<b>15,211,700</b>	<b>3.20</b>
EUR 2,500,000	Codere Finance Luxembourg RegS 8.25% 15/06/2015	3,388,723	0.71
USD 6,700,000	Evraz Group 144A 9.5% 24/04/2018	6,683,250	1.41
EUR 2,000,000	Lighthouse International RegS 8% 30/04/2014	2,364,225	0.50
EUR 1,750,000	Wind Acquisition Finance RegS 9.75% 01/12/2015	2,775,502	0.58
<b>Netherlands</b>		<b>11,442,373</b>	<b>2.41</b>
EUR 1,000,000	Fresenius Finance RegS 5% 31/01/2013	1,481,581	0.31
EUR 1,500,000	Fresenius Finance RegS 5.5% 31/01/2016	2,175,087	0.46
EUR 5,900,000	Indo Integrated Energy 8.5% 01/06/2012	5,879,852	1.24
EUR 400,000	Linde Finance variable 3/07/2049	600,450	0.13
EUR 400,000	Linde Finance variable 14/07/2066	613,867	0.13
EUR 250,000	UPC RegS 7.75% 15/01/2014	343,798	0.07
EUR 250,000	UPC RegS 8% 01/11/2016	347,738	0.07
<b>Philippines</b>		<b>157,579</b>	<b>0.03</b>
USD 152,250	CE Casecan Water & Energy 11.95% 15/11/2010	157,579	0.03
<b>Sweden</b>		<b>1,452,012</b>	<b>0.31</b>
EUR 1,029,318	Corral Finans RegS variable 15/01/2010	1,452,012	0.31
<b>United Kingdom</b>		<b>4,926,592</b>	<b>1.04</b>
EUR 1,000,000	Alliance Boots 5.5% 26/05/2009	1,915,850	0.40
EUR 2,100,000	Rexam FRN variable 29/06/2067	2,594,047	0.55
EUR 250,000	TVN Finance RegS 9.5% 15/12/2013	416,695	0.09
<b>United States of America</b>		<b>121,668,816</b>	<b>25.59</b>
USD 1,355,000	AES 8% 15/10/2017	1,342,310	0.29
EUR 750,000	Ahold Finance USA EMTN 5.875% 14/03/2012	1,167,573	0.24
GBP 500,000	Ahold Finance USA EMTN 6.5% 14/03/2017	937,082	0.19
USD 5,610,000	AK Steel 7.75% 15/06/2012	5,666,576	1.19
USD 2,910,000	Allied Waste North America 7.25% 15/03/2015	2,947,663	0.62
USD 1,950,000	Allis-Chalmers Energy 9% 15/01/2014	1,886,377	0.40
USD 3,930,000	Belden 7% 15/03/2017	3,787,807	0.80
EUR 960,000	Central European Distribution RegS 8% 25/07/2012	1,513,104	0.32
EUR 300,000	Chesapeake Energy 6.25% 15/01/2017	439,547	0.09
USD 6,355,000	Chesapeake Energy 7.25% 15/12/2018	6,256,781	1.32

USD	1,755,000	Citizens Communications 9% 15/08/2031	1,590,007	0.33
USD	4,365,000	Community Health Systems 8.875% 15/07/2015	4,371,425	0.92
USD	2,135,000	Dynegy 144A 8.375% 01/05/2016	2,078,239	0.44
USD	5,750,000	Dynegy 7.75% 01/06/2019	5,286,111	1.11
USD	3,395,000	El Paso 6.875% 15/06/2014	3,378,650	0.71
USD	1,955,000	El Paso 7.25% 01/06/2018	1,942,599	0.41
USD	5,988,586	Elwood Energy 8.159% 05/07/2026	5,706,229	1.20
USD	2,930,000	Encore Acquisition 6% 15/07/2015	2,761,521	0.58
USD	2,930,000	Ford Motor 7.45% 16/07/2031	1,707,931	0.36
USD	6,850,000	Ford Motor Credit 7.875% 15/06/2010	6,000,480	1.26
USD	2,320,000	Ford Motor Credit 9.875% 10/08/2011	1,999,133	0.42
USD	4,680,000	Freeport-McMoRan Copper & Gold 8.25% 01/04/2015	4,909,954	1.03
USD	3,130,000	General Motors Acceptance 7.2% 15/01/2011	2,409,143	0.51
USD	3,905,000	Markwest Energy Partners /Mark Energy Finance 8.5% 15/07/2016	3,983,100	0.84
USD	4,890,000	MGM Mirage 6.75% 01/04/2013	4,246,673	0.89
EUR	1,720,000	Millipore RegS 5.875% 30/06/2016	2,317,886	0.49
USD	675,000	Nevada Power 5.875% 15/01/2015	666,955	0.14
USD	225,000	Nevada Power 6.5% 15/05/2018	228,270	0.05
USD	3,950,000	Newfield Exploration 7.125% 15/05/2018	3,832,928	0.81
USD	2,915,000	Pioneer Natural Resources 6.875% 01/05/2018	2,787,054	0.59
USD	2,980,000	Plains Exploration & Production 7.625% 01/06/2018	2,995,888	0.63
USD	6,340,000	Quicksilver Resources 7.75% 01/08/2015	6,286,736	1.32
USD	4,800,000	Qwest 7.625% 15/06/2015	4,675,868	0.98
USD	2,915,000	Range Resources 7.5% 15/05/2016	2,987,302	0.63
USD	2,900,000	Reliant Energy 7.875% 15/06/2017	2,844,386	0.60
USD	2,915,000	Reynolds American 7.625% 01/06/2016	3,056,485	0.64
USD	7,805,000	Sprint Capital 8.375% 15/03/2012	7,725,564	1.62
USD	700,000	Stingray Pass-Through Trust 144A 5.902% 12/01/2015	105,000	0.02
USD	2,755,000	Williams 7.5% 15/01/2031	2,842,479	0.60

공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품

203,604,818

42.82

## 글로벌 고수익 펀드 (Global High Yield) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>		<b>455,625</b>	<b>0.10</b>
USD 450,000	Intelsat Bermuda 9.25% 15/06/2016	455,625	0.10
<b>British Virgin Islands</b>		<b>3,922,156</b>	<b>0.82</b>
USD 3,900,000	GTL Trade Finance 144A 7.25% 20/10/2017	3,922,156	0.82
<b>Canada</b>		<b>9,143,772</b>	<b>1.92</b>
USD 4,855,000	Kinder Morgan Finance 5.7% 05/01/2016	4,377,928	0.92
5,275,000	Nova Chemicals 6.5% 15/01/2012	4,765,844	1.00
<b>Malaysia</b>		<b>4,335,750</b>	<b>0.91</b>
USD 4,100,000	Empire Capital Resources Pte RegS 9.375% 15/12/2011	4,335,750	0.91
<b>Mexico</b>		<b>1,862,000</b>	<b>0.39</b>
USD 1,900,000	Kansas City Southern de Mexico 7.625% 01/12/2013	1,862,000	0.39
<b>Singapore</b>		<b>1,431,000</b>	<b>0.30</b>
USD 1,350,000	STATS ChipPAC 7.5% 19/07/2010	1,431,000	0.30
<b>United States of America</b>		<b>218,827,658</b>	<b>46.00</b>
USD 1,835,000	Actuant 6.875% 15/06/2017	1,812,063	0.37
USD 7,815,000	AES 144A 8% 01/06/2020	7,637,853	1.61
USD 3,885,000	American Tower 144A 7% 15/10/2017	3,850,824	0.81
USD 2,920,000	Amerigas Partners 7.25% 20/05/2015	2,755,984	0.58
USD 8,885,000	Amkor Technology 7.125% 15/03/2011	8,542,167	1.80
USD 4,875,000	Atlas Pipeline Partners 144A 8.75% 15/06/2018	4,764,776	1.00
USD 1,950,000	Bristow 7.5% 15/09/2017	1,969,424	0.41
USD 5,855,000	Broadview Networks 11.375% 01/09/2012	5,503,700	1.16
USD 2,470,000	Buffalo Thunder Development Authority 144A 9.375% 15/12/2014	1,667,250	0.35
USD 2,195,000	Centennial Communications 10% 01/01/2013	2,250,651	0.47
USD 1,950,000	Centennial Communications FRN 01/01/2013	1,891,500	0.40
USD 5,750,000	Chesapeake Energy 6.5% 15/08/2017	5,411,203	1.14
USD 3,885,000	Complete Production Services 8% 15/12/2016	3,892,071	0.82
USD 3,865,000	Copano Energy LLC/Copano Energy Finance 144A 7.75% 01/06/2018	3,821,294	0.80
USD 1,950,000	Cricknet Communications Leap 144A 10% 15/07/2015	1,920,750	0.40
USD 1,950,000	Cricknet Communications 144A 10% 15/07/2015	1,974,902	0.42
USD 2,210,000	Denbury Resources 7.5% 01/04/2013	2,223,516	0.47
USD 3,000,000	Echostar DBS 144A 7.75% 31/05/2015	2,931,834	0.62
USD 5,910,000	Echostar DBS 6.625% 01/10/2014	5,460,401	1.15
USD 13,920,000	Energy Future 144A 10.875% 01/11/2017	14,095,449	2.96
USD 3,900,000	Forest Oil 144A 7.25% 15/06/2019	3,753,234	0.79
USD 7,780,000	Freescale Semiconductor 8.875% 15/12/2014	6,331,717	1.33
USD 8,145,000	FTI Consulting 144A 7.75% 01/10/2016	8,481,050	1.78
USD 325,000	FTI Consulting 7.625% 15/06/2013	333,477	0.07
USD 2,352,000	GSC 8% 01/10/2012	2,431,242	0.51
USD 5,045,000	HCA 144A 6.375% 15/01/2015	4,234,415	0.89
USD 8,330,000	HCA 9.25% 15/11/2016	8,595,965	1.81
USD 4,820,000	Helix Energy Solutions 144A 9.5% 15/01/2016	4,964,600	1.04
USD 4,910,000	Inergy 6.875% 15/12/2014	4,606,064	0.97
USD 3,620,000	Lamar Media 6.625% 15/08/2015	3,304,363	0.69
USD 2,435,000	Linn Energy LLC 144A 9.875% 01/07/2018	2,369,937	0.50
USD 7,275,000	Massey Energy 6.875% 15/12/2013	7,141,904	1.50
USD 3,450,000	Mediacom Broadband 8.5% 15/10/2015	3,096,196	0.65
USD 1,950,000	Metals USA (PAY-IN-KIND) 01/07/2012	1,833,000	0.39
USD 7,800,000	Mirant Americas Generation 8.5% 01/10/2021	7,347,721	1.54
USD 4,275,000	Mohegan Tribal Gaming Authority 7.125% 15/08/2014	3,565,319	0.75
USD 8,800,000	NRG Energy 7.375% 15/01/2017	8,364,191	1.76
USD 6,875,000	PetroHawk Energy 144A 7.875% 01/06/2015	6,773,692	1.42
USD 2,930,000	Petroleum Development 144A 12% 15/02/2018	3,135,100	0.66
USD 870,000	Phillips-Van Heusen 7.75% 15/11/2023	848,867	0.18
USD 3,150,000	Pioneer Natural Resources 5.88% 15/07/2016	2,864,536	0.60
USD 5,785,000	Qwest Communications International 7.5% 15/02/2014	5,539,138	1.16
USD 2,815,000	Regency Energy Partners LP/Regency Energy Finance 8.375% 15/12/2013	2,899,931	0.61
USD 1,455,000	RH Donnelley 144A 8.875% 15/10/2017	874,896	0.18
USD 1,890,000	Rock-Tenn 144A 9.25% 15/03/2016	1,996,787	0.42
USD 4,885,000	SandRidge Energy 144A 8% 01/06/2018	4,923,311	1.04
USD 3,450,000	Senior Housing Properties Trust 8.625% 15/01/2012	3,592,731	0.76
USD 900,000	Steel Dynamics 144A 7.375% 01/11/2012	896,207	0.19
USD 4,925,000	Steel Dynamics 144A 7.75% 15/04/2016	4,907,904	1.03
USD 1,455,000	Sungard Data Systems 10.25% 15/08/2015	1,465,232	0.31
USD 8,775,000	Targa Resources Partners 144A 8.25% 01/07/2016	8,511,749	1.79
USD 4,880,000	Windstream 7% 15/03/2019	4,465,570	0.94
기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품		<b>239,977,961</b>	<b>50.44</b>

시가 %

주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	USD	순자산
<b>Bermuda</b>			
USD	300,000	Petroplus Finance RegS 6.75% 01/05/2014	
		271,500	0.06
		271,500	0.06
<b>Netherlands</b>			
USD	1,500,000	Majapahit 7.25% 144A 28/06/2017	
		1,320,000	0.28
USD	2,638,000	Paiton Energy Funding RegS 9.34% 15/02/2014	
		2,572,050	0.54
<b>United States of America</b>			
USD	460,000	Chukchansi Economic Development Authority 144A FRN 15/11/2012	
		387,550	0.08
USD	4,465,000	Inergy 144A 8.25% 01/03/2016	
		4,392,980	0.92
기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권		<b>8,944,080</b>	<b>1.88</b>
<b>총 투자자산</b>		<b>452,526,859</b>	<b>95.14</b>
<b>기타 순자산</b>		<b>23,124,983</b>	<b>4.86</b>
<b>순자산가치</b>		<b>475,651,842</b>	<b>100.00</b>

## 스트래티직 채권 펀드 (Strategic Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Cayman Islands</b>		<b>166,294</b>	<b>0.02</b>
USD	170,000 Seagate Technology HDD 6.375% 01/10/2011	166,294	0.02
<b>France</b>		<b>6,665,196</b>	<b>0.76</b>
EUR	2,820,000 BNP Paribas EMTN 4.75% 04/04/2011	4,348,125	0.50
EUR	1,500,000 Casino Guichard Perrachon 6.375% 04/04/2013	2,317,071	0.26
<b>Luxembourg</b>		<b>18,233,595</b>	<b>2.09</b>
EUR	3,000,000 Gaz Capital for Gazprom RegS 5.875% 01/06/2015	4,264,471	0.49
USD	2,800,000 RSHB Capital for OJSC Russian Agricultural Bank 6.875% 29/11/2010	2,851,021	0.33
EUR	3,000,000 VTB Capital EMTN 4.25% 15/02/2016	4,310,219	0.49
EUR	4,360,000 VTB Capital EMTN FRN 13/03/2009	6,807,884	0.78
<b>Morocco</b>		<b>11,125,192</b>	<b>1.27</b>
EUR	7,050,000 Government of Morocco 5% 8/07/2008	11,125,192	1.27
<b>Netherlands</b>		<b>4,119,447</b>	<b>0.47</b>
USD	4,225,000 Majapahit RegS 7.25% 17/10/2011	4,119,447	0.47
<b>Philippines</b>		<b>1,097,048</b>	<b>0.13</b>
USD	1,059,950 CE Casecan Water & Energy 11.95% 15/11/2010	1,097,048	0.13
<b>United Kingdom</b>		<b>4,602,728</b>	<b>0.53</b>
EUR	1,841,413 Gracechurch Card Funding 2006-A A1 FRN 15/10/2012	2,585,900	0.30
USD	2,160,000 HBOS 144A 6.75% 21/05/2018	2,016,828	0.23
<b>United States of America</b>		<b>22,559,429</b>	<b>2.57</b>
USD	2,000,000 AT&T 6.4% 15/05/2038	1,935,706	0.21
USD	2,200,000 Chubb 6.5% 15/05/2038	2,142,827	0.25
USD	2,250,000 Citigroup 6.125% 21/11/2017	2,187,286	0.25
USD	616,581 Elwood Energy 8.159% 05/07/2026	587,509	0.07
USD	4,500,000 JPMorgan Chase & Co. 4.75% 01/05/2013	4,379,658	0.50
EUR	1,750,000 JPMorgan Chase & Co. EMTN 5.25% 08/05/2013	2,642,415	0.30
USD	4,500,000 PepsiCo 5% 01/06/2018	4,396,460	0.50
USD	355,000 Reynolds American 7.625% 01/06/2016	372,231	0.04
USD	700,000 Stingray Pass-Through Trust 144A 5.902% 12/01/2015	105,000	0.01
USD	4,000,000 Time Warner Cable 5.85% 01/05/2017	3,810,337	0.44
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>68,568,929</b>	<b>7.84</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Cayman Islands</b>		<b>33,940</b>	<b>0.00</b>
USD	2,088,284 Mastr Asset Backed Securities NIM Trust 2006-CI23 N1 7.25% 25/08/2036	5,221	0.00
USD	2,659,164 Sharp SP I LLC Net Interest Margin Trust 2006-HE3N NA 6.4% 25/06/2036	28,719	0.00
<b>France</b>		<b>2,913,675</b>	<b>0.33</b>
USD	3,000,000 Société Générale 144A 5.75% 20/04/2016	2,913,675	0.33
<b>Malaysia</b>		<b>18,715,007</b>	<b>2.14</b>
MYR	61,420,000 Malaysia Government 3.869% 13/04/2010	18,715,007	2.14
<b>Netherlands</b>		<b>2,050,706</b>	<b>0.23</b>
USD	2,250,000 Scotland International Finance No 2 144A 4.25% 23/05/2013	2,050,706	0.23
<b>Singapore</b>		<b>444,150</b>	<b>0.05</b>
USD	420,000 Empire Capital Resources Pte RegS 9.375% 15/12/2011	444,150	0.05
<b>United Kingdom</b>		<b>9,016,271</b>	<b>1.03</b>
USD	4,500,000 Barclays Bank 5.45% 12/09/2012	4,579,908	0.52
USD	4,500,000 HSBC 6.8% 01/06/2038	4,436,363	0.51
<b>United States of America</b>		<b>342,191,806</b>	<b>39.14</b>
USD	14,105 Ames Mortgage Trust 2002-2 B step coupon 25/03/2033	6,346	0.00
USD	87,093 American Home Mortgage Investment Trust 2005-1 1A1 FRN 25/06/2045	65,890	0.02
USD	3,300,000 American International MTN 4.95% 20/03/2012	3,187,041	0.36
USD	1,125,000 Bank of America 6.1% 15/06/2017	1,108,923	0.13
USD	1,911,113 Citigroup Mortgage Loan Trust 2003-UP3 A2 7% 25/09/2033	1,901,863	0.22
USD	5,000,000 Comcast 5.7% 15/05/2018	4,754,412	0.54
USD	17,970,366 Countrywide Alternative Loan Trust 2007-25 1A2 6.5% 25/11/2037	16,142,443	1.85
USD	1,499,265 Countrywide Alternative Loan Trust 2005-51 3A2A FRN 20/11/2035	1,180,046	0.13
USD	6,541,307 Countrywide Alternative Loan Trust 2005-65CB 1A7 5.5% 25/01/2036	6,186,202	0.71
USD	56,569 Countrywide Asset-Backed Certificates 2005-9N N 5.5% 25/10/2036	947	0.00

USD	111,160,000	FHLMC (Gold) 5.5% 15/07/2037	109,423,125	12.51
USD	2,457,408	FHLMC (Gold) Pool N° A66324 6.5% 01/10/37	2,528,826	0.29
USD	5,434,187	FHLMC (Gold) Pool N° B13067 4.5% 01/03/2019	5,242,292	0.60
USD	12,264,430	FHLMC (Gold) Pool N° C01585 5% 01/07/2033	11,747,024	1.34
USD	15,467,632	FHLMC (Gold) Pool N° C01598 5% 01/08/2033	14,815,091	1.69
USD	11,526,052	FHLMC (Gold) Pool N° G01740 5.5% 01/12/2034	11,345,958	1.30
USD	9,149,542	FHLMC (Gold) Pool N° G03180 5% 01/08/2037	8,763,545	1.00
USD	15,215,007	FNMA Pool N° 555592 5.5% 01/07/2033	14,977,273	1.71
USD	86,961	FNMA Pool N° 555783 4.5% 01/10/2033	80,520	0.01
USD	615,588	FNMA Pool N° 725314 5% 01/04/2034	589,425	0.07
USD	587,125	FNMA Pool N° 796280 6% 01/12/2034	591,529	0.07
USD	8,563,631	FNMA Pool N° 888595 5% 01/01/2022	8,453,909	0.97
USD	1,475,000	FTI Consulting 7.625% 15/06/2013	1,513,472	0.17
USD	52,370,000	GNMA 5% 15/07/2038	50,651,609	5.79
USD	8,874,568	GNMA I Pool N° 781746 5% 15/05/2034	8,583,371	0.98
USD	583,995	GNMA I Pool N° 604964 5.5% 15/01/2034	579,798	0.07
USD	36,173,367	GNMA I Pool N° 782248 5.5% 15/10/2034	35,913,371	4.11
USD	532,598	GNMA II Pool N° 3610 5.5% 20/09/2034	527,771	0.06
USD	13,057	Hedged Mutual Fund Fee Trust 2003-2 2 4.84% 02/03/2011	12,665	0.00
USD	4,363	Home Equity Asset Trust 2003-1 B2 FRN 25/06/2033	192	0.00
USD	10,790,621	Lehman Brothers 2005-1A AIO 0.85% 25/02/2030	220,398	0.03
USD	1,149,024	Morgan Stanley ABS Capital I 2003-NC10 B3 FRN 25/10/2033	136,764	0.02
USD	5,055,000	Morgan Stanley Capital I 2003-T11 A3 4.85% 13/06/2041	5,010,180	0.57



## 스트래티직 채권 펀드 (Strategic Bond) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America (계속)</b>			
USD	618,187 New Century Home Equity Loan Trust 2003-3 M5 FRN 25/07/2033	77,965	0.01
USD	5,260 Option One Mortgage Loan Trust 2002-3 M2 FRN 25/08/2032	2,704	0.00
USD	1,225,000 Oracle 5.75% 15/04/2018	1,223,778	0.14
USD	1,360,649 Park Place Securities 2004-WCW1 M8 FRN 25/09/2034	296,485	0.03
USD	930,000 Phillips-Van Heusen 7.75% 15/11/2023	907,409	0.10
USD	4,500,000 PNC Bank NA 6.875% 01/04/2018	4,628,066	0.53
USD	20,634 Structured Asset Investment Loan Trust 2004-1 M4 FRN 25/02/2034	3,931	0.00
USD	4,710,000 US Treasury 3.5% 31/05/2013	4,736,494	0.54
USD	4,110,000 US Treasury 3.875% 15/05/2018	4,072,753	0.47
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>375,365,555</b>	<b>42.92</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>Egypt</b>			
EGP	32,925,000 Egypt Treasury Bills 0% 15/07/2008	6,167,868	0.71
<b>France</b>		<b>18,975,002</b>	<b>2.17</b>
USD	19,000,000 Caisse d'Amortissement de la Dette Sociale 0% 21/07/2008	18,975,002	2.17
<b>Germany</b>		<b>102,840,125</b>	<b>11.76</b>
EUR	66,000,000 German Treasury Bill 0% 15/10/2008	102,840,125	11.76
<b>Netherlands</b>		<b>16,982,914</b>	<b>1.94</b>
USD	17,000,000 Bank Nederlandse Gemeenten 0% 16/07/2008	16,982,914	1.94
<b>United States of America</b>		<b>117,643,437</b>	<b>13.45</b>
USD	28,000,000 Bankamerica 0% 03/09/2008	27,868,250	3.18
USD	30,000,000 Citigroup Funding 0% 18/07/2008	29,963,412	3.43
USD	10,000,000 Freddie Mac Discount Notes 0% 14/07/2008	9,991,312	1.14
USD	30,000,000 Toyota Motor Credit 0% 09/09/2008	29,847,918	3.41
USD	9,000,000 UBS Finance 0% 04/08/2008	8,977,800	1.03
USD	11,000,000 US Treasury 0% 10/07/2008	10,994,745	1.26
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>262,609,346</b>	<b>30.03</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>			
USD	550,000 Chukchansi Economic Development Authority 144A FRN 15/11/2012	495,915	0.06
USD	708,187 Meritage Mortgage Loan Trust 2004-1 B1 FRN 25/07/2034	463,376	0.06
USD	718,120 Quest Trust 2005-X2 M6 6% 25/12/2035	9,559	0.00
<b>기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>495,915</b>	<b>0.06</b>
<b>총 투자자산</b>		<b>707,039,745</b>	<b>80.85</b>
<b>기타 순자산</b>		<b>167,445,721</b>	<b>19.15</b>
<b>순자산가치</b>		<b>874,485,466</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 아시아안 전환사채 펀드 (Asian Convertible Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Bermuda</b>			
CNY	3,500,000 GOME Electrical Appliances 0% 18/05/2014	1,385,585	10.06
USD	300,000 Hongkong Land CB 2005 2.75% 21/12/2012	458,745	3.33
USD	300,000 Noble Group 0% 13/06/2014	351,015	2.55
HKD	1,300,000 Yue Yuen Industrial 0% 17/11/2011	405,386	2.94
		170,439	1.24
<b>British Virgin Islands</b>			
USD	350,000 PB Issuer 3.3% 01/02/2013	307,430	2.23
<b>British Virgin Islands</b>			
HKD	350,000 Shanghai Industrial Investment Treasury 0% 16/03/2009	48,749	0.35
		48,749	0.35
<b>Cayman Islands</b>			
CNY	400,000 China High Speed Transmission Equipment Group 0% 14/05/2011	821,718	5.96
USD	400,000 China Overseas Finance Investment Cayman 0% 14/05/2014	57,120	0.41
CNY	500,000 Country Garden 2.5% 22/02/2013	414,934	3.01
HKD	700,000 Golden Eagle Retail Group 0% 23/10/2011	69,029	0.50
HKD	600,000 Hengan International Group 0% 16/05/2011	112,598	0.82
HKD	450,000 HKR International 0% 26/04/2010	101,981	0.74
		66,056	0.48
<b>China</b>			
HKD	5,800,000 China Petroleum & Chemical 0% 24/04/2014	798,570	5.79
		798,570	5.79
<b>Hong Kong SAR</b>			
HKD	2,700,000 Gainlead International 0% 22/02/2012	710,378	5.15
HKD	3,000,000 Sherson 0% 04/06/2014	369,473	2.68
		340,905	2.47
<b>India</b>			
USD	200,000 Jubilant Organosys 0% 20/05/2011	2,761,510	20.02
USD	100,000 Mahindra & Mahindra 0% 14/04/2011	222,250	1.61
USD	300,000 Ranbaxy Laboratories 0% 18/03/2011	104,708	0.76
USD	800,000 Reliance Communications 0% 01/03/2012	339,454	2.46
USD	100,000 Sterling Biotech 0% 16/05/2012	832,792	6.04
USD	80,000 Sterling Biotech 0.5% 30/09/2010	98,500	0.71
USD	250,000 Suzlon Energy 0% 12/06/2012	96,623	0.70
USD	250,000 Tata Motors 1% 27/04/2011	252,586	1.83
USD	500,000 Tata Steel 1% 05/09/2012	243,450	1.77
		571,147	4.14
<b>Malaysia</b>			
USD	500,000 Cherating Capital 2% 05/07/2012	1,440,307	10.44
USD	300,000 IOI Resources 0% 15/01/2013	508,750	3.69
USD	200,000 Paka Capital 0% 12/03/2013	280,125	2.03
USD	400,000 Rafflesia Capital variable 04/10/2011	186,500	1.35
		464,932	3.37
<b>Singapore</b>			
SGD	500,000 CapitalLand 2.1% 15/11/2016	1,096,416	7.95
SGD	500,000 CapitalLand 3.125% 05/03/2018	362,852	2.63
SGD	200,000 Keppel Land 2.5% 23/06/2013	362,521	2.63
USD	200,000 Wilmar International 0% 18/12/2012	147,783	1.07
		223,260	1.62
<b>South Korea</b>			
USD	400,000 Hynix Semiconductor 4.5% 14/12/2012	695,610	5.05
USD	200,000 LG Display 0% 18/04/2012	373,841	2.71
USD	100,000 SK Telecom 0% 27/05/2009	207,910	1.51
		113,859	0.83
<b>Taiwan</b>			
USD	45,000 Asustek Computer 0% 15/01/2009	1,663,073	12.06
USD	250,000 Chi Mei 0% 18/12/2011	57,359	0.42
USD	300,000 Compal Electronics 0% 19/08/2010	280,252	2.03
USD	250,000 International Bank of Taipei 0% 22/12/2009	342,145	2.48
USD	50,000 Powerchip Semiconductor RegS 0% 17/06/2009	264,559	1.92
USD	115,000 Powerchip Semiconductor RegS 0% 30/06/2011	45,021	0.33
USD	300,000 Quanta Computer 0% 26/07/2010	108,860	0.79
USD	110,000 Shin Kong Financial 0% 17/06/2009	305,349	2.21
USD	150,000 Walsin Lihwa 0% 14/11/2011	109,941	0.80
		149,587	1.08
<b>United States of America</b>			
USD	40,000 Tata Chemicals 1% 01/02/2010	52,700	0.38
		52,700	0.38
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>11,782,046</b>	<b>85.44</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산

<b>India</b>			<b>112,959</b>	<b>0.82</b>
USD	100,000	JSW Steel 0% 28/06/2012	112,959	0.82
<b>South Korea</b>			<b>927,294</b>	<b>6.72</b>
USD	300,000	KCC Series A 0% 30/10/2012	272,831	1.98
USD	200,000	KCC Series B 0% 30/10/2012	185,755	1.34
USD	500,000	KCC Series C 0% 30/10/2012	468,708	3.40
기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품			<b>1,040,253</b>	<b>7.54</b>
<b>총 투자자산</b>			<b>12,822,299</b>	<b>92.98</b>
기타 순자산			<b>968,433</b>	<b>7.02</b>
순자산가치			<b>13,790,732</b>	<b>100.00</b>

## 글로벌 전환사채 펀드 (Global Convertible Bond)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Belgium</b>			
EUR	250,000 Fortis Bank FRN perpetual	1,086,642	3.38
EUR	500,000 Sagerpar 2.95% 27/04/2012	294,543	0.92
		792,099	2.46
<b>Bermuda</b>			
CHF	130,000 Adecco Financial Service Bermuda 0% 26/08/2013	1,021,454	3.18
CNY	900,000 GOME Electrical Appliances 0% 18/05/2014	128,967	0.40
USD	200,000 Hongkong Land CB 2005 2.75% 21/12/2012	117,963	0.37
USD	400,000 Noble Group 0% 13/06/2014	234,010	0.73
		540,514	1.68
<b>British Virgin Islands</b>			
USD	200,000 PB Issuer 3.3% 01/02/2013	266,582	0.83
HKD	800,000 Sherson 0% 04/06/2014	175,674	0.55
		90,908	0.28
<b>Cayman Islands</b>			
CNY	800,000 China High Speed Transmission Equipment 0% 14/05/2011	816,308	2.54
USD	300,000 China Overseas Finance Investment Cayman 0% 14/05/2014	114,240	0.35
JPY	40,000,000 Keystone Capital 0.1% 04/04/2011	311,200	0.97
		390,868	1.22
<b>China</b>			
HKD	1,600,000 China Petroleum & Chemical 0% 24/04/2014	220,295	0.69
		220,295	0.69
<b>Finland</b>			
EUR	200,000 Nokian Renkaat 0% 27/06/2014	325,169	1.01
		325,169	1.01
<b>France</b>			
EUR	260,000 Cap Gemini 1% 01/01/2012	1,436,065	4.47
EUR	600,000 Cap Gemini 2.5% 01/01/2010	182,564	0.57
EUR	160,000 Compagnie Générale des Etablissements Michelin 0% 01/01/2017	491,381	1.53
EUR	10,000 France Telecom 1.6% 01/01/2009	228,365	0.71
EUR	400,000 Theolia 2% 01/01/2014	400,728	1.25
		133,027	0.41
<b>Germany</b>			
USD	300,000 Dresdner Bank 0% 22/06/2009	1,606,169	5.00
EUR	400,000 Kreditanstalt fuer Wiederaufbau 0.5% 03/02/2010	353,269	1.10
EUR	400,000 Kreditanstalt fuer Wiederaufbau 3.25% 27/06/2013	642,489	2.00
		610,411	1.90
<b>Guernsey</b>			
CHF	400,000 EMS-International Finance Guernsey 2.5% 23/04/2010	461,274	1.43
		461,274	1.43
<b>Hong Kong SAR</b>			
HKD	2,800,000 Gainlead International 0% 22/02/2012	383,157	1.19
		383,157	1.19
<b>India</b>			
USD	200,000 Jubilant Organosys 0% 20/05/2011	946,237	2.94
USD	200,000 Reliance Communications 0% 01/03/2012	222,250	0.69
USD	200,000 Suzlon Energy 0% 11/10/2012	208,198	0.65
USD	100,000 Tata Motors 0% 12/07/2012	196,580	0.61
USD	200,000 Tata Steel 1% 05/09/2012	90,750	0.28
		228,459	0.71
<b>Japan</b>			
JPY	10,000,000 Asahi Breweries 0% 26/05/2023	3,316,567	10.32
JPY	10,000,000 Asahi Glass 1.9% 26/12/2008	102,022	0.32
JPY	18,000,000 Bank of Kyoto 0% 31/03/2014	110,196	0.35
JPY	10,000,000 Citizen 0% 07/10/2009	187,149	0.58
JPY	20,000,000 Fukuyama Transporting 0.01% 30/09/2025	104,706	0.33
JPY	40,000,000 H2O Retailing 0% 16/08/2011	176,622	0.55
JPY	30,000,000 Konica Minolta 0% 07/12/2009	422,362	1.31
JPY	20,000,000 Mitsubishi Chemical 0% 22/10/2013	295,985	0.92
JPY	8,000,000 Mitsui OSK Lines 0% 29/03/2011	170,938	0.53
JPY	16,000,000 Nidec 0% 17/10/2008	105,208	0.33
JPY	15,000,000 Nippon Sheet Glass 0% 13/05/2011	165,127	0.51
JPY	10,000,000 Nippon Yusen 0% 24/09/2026	159,248	0.50
JPY	10,000,000 Nomura Research Institute 0% 31/03/2014	124,248	0.39
JPY	20,000,000 NTN 0% 19/03/2009	91,545	0.28
JPY	40,000,000 Sharp 0% 30/09/2013	206,871	0.64
JPY	30,000,000 Suzuki Motor 0% 29/03/2013	377,568	1.17
JPY	21,000,000 Tokyu 0.2% 31/03/2009	302,284	0.94
		214,488	0.67
<b>Malaysia</b>			
USD	400,000 IOI Resources 0% 15/01/2013	605,966	1.89
USD	200,000 Rafflesia Capital variable 04/10/2011	373,500	1.17
		232,466	0.72
<b>Netherlands</b>			
EUR	300,000 Pargesa Netherlands 1.7% 27/04/2013	574,465	1.79
EUR	200,000 Portugal Telecom International Finance 4.125% 28/08/2014	276,573	0.86
		297,892	0.93

<b>Portugal</b>			<b>587,935</b>	<b>1.83</b>
EUR	400,000	Parpublica-Participacoes Publicas SGPS 3.25% 18/12/2014	587,935	1.83
<b>Singapore</b>			<b>404,521</b>	<b>1.26</b>
SGD	250,000	CapitalLand 3.125% 05/03/2018	181,261	0.57
USD	200,000	Wilmar International 0% 18/12/2012	223,260	0.69
<b>South Korea</b>			<b>186,921</b>	<b>0.58</b>
USD	200,000	Hynix Semiconductor 4.5% 14/12/2012	186,921	0.58
<b>Taiwan</b>			<b>547,732</b>	<b>1.70</b>
USD	100,000	Chi Mei 0% 18/12/2011	112,101	0.35
USD	150,000	Compal Electronics 0% 19/08/2010	171,072	0.53
USD	250,000	International Bank of Taipei 0% 22/12/2009	264,559	0.82
<b>United Kingdom</b>			<b>973,774</b>	<b>3.03</b>
GBP	500,000	3i Group 3.625% 29/05/2011	973,774	3.03
<b>United States of America</b>			<b>1,664,204</b>	<b>5.18</b>
USD	500	Bank of America 7.25% perpetual	447,500	1.40
USD	11,500	Citigroup 6.5% perpetual	506,345	1.58
USD	180,000	Genzyme 1.25% 01/12/2023	200,700	0.62
USD	50	Lehman Brothers 7.25% perpetual	41,726	0.13
USD	380	News Corp Finance Trust II 0.75% 15/03/2023	376,941	1.17
USD	100	Wachovia 7.5% perpetual	90,992	0.28
<b>공식증권거래소에 상장인 인가된 총 양도성유가증권 및 단기금융상품</b>			<b>17,431,437</b>	<b>54.24</b>
주식수 또는 원금		기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>Canada</b>			<b>222,750</b>	<b>0.69</b>
USD	200,000	Kinross Gold 144A 1.75% 15/03/2028	222,750	0.69
<b>Cayman Islands</b>			<b>1,029,000</b>	<b>3.20</b>
USD	100,000	LDK Solar 144A 4.75% 15/04/2013	119,000	0.37
USD	800,000	Transocean 1.625% 15/12/2037	910,000	2.83
<b>Israel</b>			<b>555,000</b>	<b>1.73</b>
USD	500,000	Teva Pharmaceutical Finance 1.75% 01/02/2026	555,000	1.73

## Schroder ISF Global Convertible Bond (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>South Korea</b>		<b>463,115</b>	<b>1.44</b>
USD 300,000	KCC 0% 30/10/2012	281,226	0.87
USD 200,000	KCC 0% Series A 30/10/2012	181,889	0.57
<b>United States of America</b>		<b>8,584,100</b>	<b>26.69</b>
USD 560,000	Amgen 0.375% 01/02/2013	487,900	1.52
USD 600,000	Archer-Daniels-Midland 0.875% 15/02/2014	610,500	1.90
USD 400,000	Beckman Coulter 2.5% 15/12/2036	442,000	1.37
USD 200,000	Best Buy 2.25% 15/01/2022	208,500	0.65
USD 340,000	Boston Properties 2.875% 15/02/2037	315,350	0.98
USD 600,000	EMC/Massachusetts 1.75% 01/12/2011	687,750	2.14
USD 500,000	ERP Operating 3.85% 15/08/2026	475,450	1.48
USD 100,000	Gilead Sciences 0.625% 01/05/2013	148,250	0.46
USD 400,000	Intel 2.95% 15/12/2035	392,000	1.22
USD 240,000	International Game Technology 2.6% 15/12/2036	231,000	0.72
USD 800,000	Medtronic 1.625% 15/04/2013	855,000	2.66
USD 200,000	Molson Coors Brewing 2.5% 30/07/2013	243,750	0.76
USD 800,000	Nabors Industries 0.94% 15/05/2011	988,000	3.07
USD 320,000	Newmont Mining 1.25% 15/07/2014	419,200	1.30
USD 1,000,000	Omnicom 0% 01/07/2038	1,036,250	3.22
USD 600,000	Prologis 144A 2.25%	549,000	1.71
USD 160,000	Rayonier TRS 3.75% 15/10/2012	161,600	0.50
USD 160,000	Vornado Realty 3.875% 15/04/2025	180,800	0.56
USD 160,000	Xilinx 3.125% 15/03/2037	151,800	0.47
	<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>	<b>10,853,965</b>	<b>33.75</b>
<b>총 투자자산</b>		<b>28,285,402</b>	<b>87.99</b>
<b>기타 순자산</b>		<b>3,860,626</b>	<b>12.01</b>
<b>순자산가치</b>		<b>32,146,028</b>	<b>100.00</b>

## 스트래티직 크레딧 펀드 (Strategic Credit)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Cayman Islands</b>		<b>18,619</b>	<b>0.09</b>
USD 30,000	Seagate Technology HDD 6.375% 01/10/2011	18,619	0.09
<b>France</b>		<b>332,878</b>	<b>1.65</b>
EUR 190,000	BNP Paribas EMTN 4.75% 04/04/2011	185,870	0.92
EUR 150,000	Casino Guichard Perrachon 6.375% 04/04/2013	147,008	0.73
<b>Netherlands</b>		<b>525,816</b>	<b>2.61</b>
USD 850,000	Majapahit RegS 7.25% 17/10/2011	525,816	2.61
<b>Philippines</b>		<b>119,972</b>	<b>0.60</b>
USD 182,700	CE Casecan Water & Energy 11.95% 15/11/2010	119,972	0.60
<b>United Kingdom</b>		<b>225,016</b>	<b>1.12</b>
EUR 119,572	Gracechurch Card Funding 2006-A A1 FRN 15/10/2012	106,535	0.53
USD 200,000	HBOS 144A 6.75% 21/05/2018	118,481	0.59
<b>United States of America</b>		<b>1,743,913</b>	<b>8.67</b>
USD 150,000	AT&T 6.4% 15/05/2038	92,109	0.47
USD 150,000	Chubb 6.5% 15/05/2038	92,695	0.46
USD 150,000	Citigroup 6.125% 21/11/2017	92,516	0.46
USD 200,000	Dynegy 7.75% 01/06/2019	116,654	0.58
USD 284,292	Elwood Energy 8.159% 05/07/2026	171,867	0.85
USD 300,000	JPMorgan Chase & Co. 4.75% 01/05/2013	185,247	0.92
EUR 100,000	JPMorgan Chase & Co. EMTN 5.25% 08/05/2013	95,800	0.48
USD 250,000	Nevada Power 5.875% 15/01/2015	156,724	0.78
USD 200,000	Nevada Power 6.5% 15/05/2018	128,736	0.64
USD 300,000	PepsiCo 5% 01/06/2018	185,958	0.92
USD 310,000	Reynolds American 7.625% 01/06/2016	206,228	1.02
USD 400,000	Stingray Pass-Through Trust 144A 5.902% 12/01/2015	38,067	0.19
USD 300,000	Time Warner Cable 5.85% 01/05/2017	181,312	0.90
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>2,966,214</b>	<b>14.74</b>
주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>France</b>		<b>107,835</b>	<b>0.54</b>
USD 175,000	Société Générale 144A 5.75% 20/04/2016	107,835	0.54
<b>Netherlands</b>		<b>86,739</b>	<b>0.43</b>
USD 150,000	Scotland International Finance No 2 144A 4.25% 23/05/2013	86,739	0.43
<b>United Kingdom</b>		<b>381,363</b>	<b>1.90</b>
USD 300,000	Barclays Bank 5.45% 12/09/2012	193,717	0.97
USD 300,000	HSBC 6.8% 01/06/2038	187,646	0.93
<b>United States of America</b>		<b>9,457,967</b>	<b>47.00</b>
USD 225,000	American International MTN 4.95% 20/03/2012	137,866	0.69
USD 225,000	Bank of New York Mellon MTN 4.5% 01/04/2013	139,565	0.69
USD 2,255,850	Bear Stearns Asset Backed Securities Trust 2006-SD4 3A1 FRN 25/10/2036	998,514	4.96
USD 325,000	Comcast 5.7% 15/05/2018	196,071	0.97
USD 56,569	Countrywide Asset-Backed Certificates 2005-9N 5.5% 25/10/2036	601	0.00
USD 660,000	FHLMC (Gold) 5.5% 15/07/2038	412,199	2.05
USD 550,000	FTI Consulting 7.625% 15/06/2013	358,053	1.78
USD 347,082	Home Equity Asset Trust 2003-4 B2 FRN 25/10/2033	9,499	0.05
USD 1,230,000	LB-UBS Commercial Mortgage Trust 2003-C5 A3 4.254% 15/07/2027	766,211	3.81
USD 638,347	Morgan Stanley ABS Capital I 2003-NC10 B3 FRN 25/10/2033	48,206	0.24
USD 59,075	New Century Home Equity Loan Trust 2003-3 M5 FRN 25/07/2033	4,727	0.02
USD 80,000	Oracle 5.75% 15/04/2018	50,706	0.25
USD 100,000	Phillips-Van Heusen 7.75% 15/11/2023	61,905	0.31
USD 300,000	PNC Bank NA 6.875% 01/04/2018	195,754	0.97
USD 468,485	Quest Trust 2005-X2 M6 6% 25/12/2035	9,511	0.05
USD 300,000	US Bank 4.95% 30/10/2014	186,950	0.93
USD 3,815,000	US Treasury 3.5% 31/05/2013	2,434,070	12.10
USD 1,915,000	US Treasury 3.875% 15/05/2018	1,203,975	5.98
USD 3,340,000	US Treasury 4.75% 15/08/2017	2,243,584	11.15
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>10,033,904</b>	<b>49.87</b>

## 스트래티직 크레딧 펀드 (Strategic Credit) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>United States of America</b>		<b>2,405,737</b>	<b>11.95</b>
USD 600,000	Barclays U.S. 0% 21/07/2008	380,146	1.88
USD 1,600,000	Citigroup Funding 0% 18/07/2008	1,013,915	5.04
USD 100,000	Freddie Mac Discount Notes 0% 07/07/2008	63,417	0.32
USD 700,000	Toyota Motor Credit 0% 09/09/2008	441,945	2.20
USD 800,000	UBS Finance 0% 04/08/2008	506,314	2.51
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>2,405,737</b>	<b>11.95</b>
주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 EUR	% 순자산
<b>United States of America</b>		<b>585,757</b>	<b>2.91</b>
USD 805,145	Asset Backed Securities Corp Home Equity 2003-HE5 M5 FRN 15/09/2033	56,191	0.28
USD 160,000	Chukchansi Economic Development Authority 144A FRN 15/11/2012	85,525	0.43
USD 272,125	Home Equity Asset Trust 2003-8 B3 FRN 25/04/2034	17,265	0.08
USD 526,126	Master Resecuritization Trust 2006-1CI N2 7.75% 25/07/2035	216,973	1.08
USD 693,711	Morgan Stanley ABS Capital I 2003-NC6 B3 FRN 25/06/2033	42,385	0.21
USD 747,450	Morgan Stanley Dean Witter Capital I 2003-NC1 B1 FRN 25/11/2032	18,969	0.09
USD 511,944	New Century Home Equity Loan Trust 2003-6 M6 FRN 25/01/2034	148,449	0.74
<b>기타 규제시장 또는 증권거래소에서 거래되지 않는 총 기타 양도성유가증권</b>		<b>585,757</b>	<b>2.91</b>
<b>총 투자자산</b>		<b>15,991,612</b>	<b>79.47</b>
<b>기타 순자산</b>		<b>4,129,960</b>	<b>20.53</b>
<b>순자산가치</b>		<b>20,121,572</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품



유로 주식 시큐어 2010 펀드 (EURO Equity Secure 2010)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>			
USD	1,326,937 Countrywide Home Equity Loan Trust 2005-M A3 FRN 15/02/2036	1,163,714	4.74
USD	1,274,058 First Franklin Mortgage Loan Asset Backed Certificates 2004-FF3 M1 FRN 25/05/08	1,054,909	4.29
USD	921,285 Mastr Asset Backed Securities Trust 2005-NC2 A2 FRN 25/11/2035	915,991	3.73
USD	177,845 Morgan Stanley ABS Capital I 2005-HE5 A2B FRN 25/09/2035	177,782	0.72
USD	2,800,000 SLM Student Loan Trust 2002-A A2 FRN 16/12/2030	2,144,625	8.73
<b>기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품</b>		<b>5,457,021</b>	<b>22.21</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>United States of America</b>			
USD	1,000,000 FHLMC 0% 14/07/08	1,000,000	4.07
USD	1,000,000 FNMA 0% 07/07/2008	999,302	4.06
USD	8,750,000 US Treasury Bill 0% 04/09/2008	8,719,104	35.49
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>10,718,406</b>	<b>43.62</b>
<b>총 투자자산</b>		<b>16,175,427</b>	<b>65.83</b>
<b>기타 순자산</b>		<b>8,394,231</b>	<b>34.17</b>
<b>순자산가치</b>		<b>24,569,658</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

유럽 디펜시브 펀드 (European Defensive)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Certificates of Deposit</b>		<b>478,693,122</b>	<b>99.59</b>
EUR 57,600,000	Alliance & Leicester 0% 09/07/2008	57,539,073	11.96
EUR 57,600,000	Banco Popolare di Novara 0% 09/07/2008	57,539,073	11.96
EUR 9,000,000	Banco Santander (London) 0% 09/07/2008	8,990,480	1.86
EUR 8,800,000	Bank of Ireland 0% 09/07/2008	8,790,691	1.83
EUR 28,800,000	BCP Finance 0% 09/07/2008	28,769,536	5.99
EUR 28,800,000	Commerzbank Europe (Ireland) 0% 09/07/2008	28,769,537	5.99
EUR 57,600,000	DZ Bank (Ireland) 0% 09/07/2008	57,539,073	11.97
EUR 29,000,000	HSH Nordbank 0% 09/07/2008	28,969,325	6.03
EUR 28,800,000	Kommunalkredit International Bank 0% 09/07/2008	28,769,537	5.99
EUR 57,600,000	Macquarie Bank 0% 09/07/2008	57,539,073	11.97
EUR 29,000,000	Nationwide Building Society 0% 09/07/2008	28,969,325	6.03
EUR 28,800,000	Swedish Housing Finance 0% 09/07/2008	28,769,537	5.99
EUR 28,800,000	Ulster Bank Ireland 0% 09/07/2008	28,769,537	5.99
EUR 29,000,000	Unicredito Italiano (London) 0% 09/07/2008	28,969,325	6.03
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>478,693,122</b>	<b>99.59</b>
<b>총 투자자산</b>		<b>478,693,122</b>	<b>99.59</b>
<b>기타 순자산</b>		<b>1,963,644</b>	<b>0.41</b>
<b>순자산가치</b>		<b>480,656,766</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

# Schroders

## 유럽 디펜시브 매월 펀드 (European Defensive Monthly)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Certificates of Deposit</b>		<b>20,777,999</b>	<b>84.73</b>
EUR 2,400,000	Alliance & Leicester 0% 09/07/2008	2,397,462	9.78
EUR 2,400,000	Banco Popolare di Novara 0% 09/07/2008	2,397,461	9.78
EUR 1,000,000	Banco Santander (London) 0% 09/07/2008	998,942	4.07
EUR 1,200,000	Bank of Ireland 0% 09/07/2008	1,198,731	4.89
EUR 1,200,000	BCP Finance 0% 09/07/2008	1,198,731	4.89
EUR 1,200,000	Commerzbank Europe (Ireland) 0% 09/07/2008	1,198,731	4.89
EUR 2,400,000	DZ Bank (Ireland) 0% 09/07/2008	2,397,461	9.78
EUR 1,000,000	HSH Nordbank (Luxembourg) 0% 09/07/2008	998,942	4.07
EUR 1,200,000	Kommunalkredit International Bank 0% 09/07/2008	1,198,731	4.89
EUR 2,400,000	Macquarie Bank 0% 09/07/2008	2,397,461	9.77
EUR 1,000,000	Nationwide Building Society 0% 09/07/2008	998,942	4.07
EUR 1,200,000	Swedish Housing Finance 0% 09/07/2008	1,198,731	4.89
EUR 1,200,000	Ulster Bank Ireland 0% 09/07/2008	1,198,731	4.89
EUR 1,000,000	Unicredito Italiano (London) 0% 09/07/2008	998,942	4.07
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>20,777,999</b>	<b>84.73</b>
<b>총 투자자산</b>		<b>20,777,999</b>	<b>84.73</b>
<b>기타 순자산</b>		<b>3,744,966</b>	<b>15.27</b>
<b>순자산가치</b>		<b>24,522,965</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

# Schroders

## 유럽 디펜시브 6개월 펀드 (European Defensive 6 Monthly)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산
<b>Germany</b>		<b>7,198,920</b>	<b>23.87</b>
EUR	7,200,000 Deutsche Bundesrepublik 0% 04/07/2008	7,198,920	23.87
<b>공식증권거래소에 상장이 인가된 총 양도성유가증권 및 단기금융상품</b>		<b>7,198,920</b>	<b>23.87</b>
주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Certificates of Deposit</b>		<b>6,593,019</b>	<b>21.87</b>
EUR	2,200,000 AIB 0% 09/07/2008	2,197,673	7.29
EUR	2,200,000 BFMC 0% 09/07/2008	2,197,673	7.29
EUR	2,200,000 Unicredito Italiano (London) 0% 09/07/2008	2,197,673	7.29
<b>Norway</b>		<b>1,198,730</b>	<b>3.97</b>
EUR	1,200,000 DNB Norske Bank 0% 09/07/2008	1,198,730	3.97
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>7,791,749</b>	<b>25.84</b>
<b>총 투자자산</b>		<b>14,990,669</b>	<b>49.71</b>
<b>기타 순자산</b>		<b>15,167,486</b>	<b>50.29</b>
<b>순자산가치</b>		<b>30,158,155</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

월드 디펜시브 3개월 펀드 (World Defensive 3 Monthly)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Certificates of Deposit</b>		<b>10,189,211</b>	<b>64.05</b>
EUR 1,300,000	Alliance & Leicester 0% 09/07/2008	1,298,625	8.17
EUR 1,300,000	Banco Popolare Di Novara 0% 09/07/2008	1,298,625	8.16
EUR 500,000	Banco Santander (London) 0% 09/07/2008	499,471	3.14
EUR 500,000	Bank of Ireland 0% 09/07/2008	499,471	3.14
EUR 500,000	BCP Bank (Ireland) 0% 09/07/2008	499,471	3.14
EUR 500,000	Commerzbank Europe 0% 09/07/2008	499,471	3.14
EUR 1,300,000	DZ Bank (Ireland) 0% 09/07/2008	1,298,625	8.16
EUR 500,000	HSH Nordbank (Luxembourg) 0% 09/07/2008	499,471	3.14
EUR 500,000	Kommunalkredit International Bank 0% 09/07/2008	499,471	3.14
EUR 1,300,000	Macquarie Bank 0% 09/07/2008	1,298,625	8.16
EUR 500,000	Nationwide Building Society 0% 09/07/2008	499,471	3.14
EUR 500,000	Swedish Housing Finance 0% 09/07/2008	499,471	3.14
EUR 500,000	Ulster Bank Ireland 0% 09/07/2008	499,472	3.14
EUR 500,000	Unicredito Italiano (London) 0% 09/07/2008	499,471	3.14
<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>		<b>10,189,211</b>	<b>64.05</b>
<b>총 투자자산</b>		<b>10,189,211</b>	<b>64.05</b>
<b>기타 순자산</b>		<b>5,719,665</b>	<b>35.95</b>
<b>순자산가치</b>		<b>15,908,876</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

## 유로 유동성 펀드 (EURO Liquidity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	공식증권거래소상장이 인가된 양도성유가증권 및 단기금융상품	시가 EUR	% 순자산	
<b>Australia</b>				
EUR	3,000,000	St George Bank EMTN FRN 10/08/2009	4,465,484	0.25
EUR	1,500,000	Westpac Banking EMTN FRN 22/12/2009	2,979,159	0.17
			1,486,325	0.08
<b>Austria</b>				
EUR	3,000,000	Erste Bank der Oesterreichischen Sparkassen EMTN FRN 23/11/2010	2,970,000	0.17
<b>Belgium</b>				
EUR	10,000,000	Fortis Bank EMTN FRN 14/05/2010	10,010,918	0.57
<b>Cayman Islands</b>				
EUR	1,000,000	BCP Finance Bank EMTN FRN 06/02/2009	996,760	0.06
EUR	3,000,000	BCP Finance Bank EMTN FRN 20/10/2009	2,974,833	0.17
<b>Denmark</b>				
	3,000,000	Danske Bank EMTN FRN 01/12/2009	2,989,116	0.17
			2,989,116	0.17
<b>France</b>				
EUR	10,000,000	BNP Paribas EMTN FRN 14/04/2010	10,035,610	0.57
EUR	7,000,000	BNP Paribas FRN 14/04/2010	7,017,500	0.40
EUR	4,000,000	Caisse Nationale des Caisses d'Epargne et de Prevoyance EMTN FRN 06/08/201	3,979,104	0.23
EUR	4,000,000	Crédit Agricole EMTN FRN 05/01/2009	3,996,200	0.23
EUR	9,250,000	Crédit Agricole/London EMTN FRN 15/04/2010	9,286,075	0.53
EUR	4,000,000	Crédit Agricole/London EMTN FRN 27/04/2012	3,939,292	0.22
EUR	7,500,000	GE Capital FCC FRN 18/06/2010	7,509,000	0.43
EUR	5,000,000	Société Générale FRN 15/04/2010	5,015,814	0.29
<b>Germany</b>				
EUR	10,000,000	Deutsche Bank EMTN FRN 18/03/2011	10,033,910	0.57
			10,033,910	0.57
<b>Ireland</b>				
EUR	2,750,000	Allied Irish Banks FRN 29/09/2008	2,740,958	0.16
EUR	8,000,000	Bank of Ireland EMTN FRN 01/07/2010	7,993,600	0.45
<b>Italy</b>				
EUR	4,000,000	Banco Popolare EMTN FRN 19/10/2009	3,982,220	0.23
EUR	2,200,000	Locat Securitisation Vehicle 2006-4 A2 FRN 12/12/2028	2,128,896	0.12
EUR	7,500,000	UniCredit EMTN FRN 28/05/2010	7,515,750	0.43
EUR	3,500,000	UniCredit EMTN FRN 05/07/2010	3,476,883	0.20
EUR	3,000,000	Unione di Banche Italiane FRN 26/01/2009	2,992,533	0.17
<b>Luxembourg</b>				
EUR	1,110,367	Silver Arrow 2A FRN 15/08/2014	1,103,816	0.06
			1,103,816	0.06
<b>Netherlands</b>				
EUR	3,000,000	BMW Finance EMTN FRN 10/11/2008	2,988,000	0.16
EUR	14,000,000	ING Bank EMTN FRN 21/05/2010	14,035,000	0.80
EUR	1,000,000	KBC Internationale Financieringsmaatschappij EMTN FRN 08/01/2010	994,333	0.06
<b>Norway</b>				
EUR	1,800,000	DnB NOR Bank EMTN FRN 03/06/2009	1,796,738	0.10
EUR	10,000,000	DnB NOR Bank EMTN FRN 07/04/2011	10,035,360	0.57
EUR	2,000,000	DnB NOR Bank EMTN FRN 22/11/2011	1,972,682	0.11
<b>Portugal</b>				
EUR	5,000,000	Banco Espirito Santo EMTN FRN 31/05/2010	4,921,200	0.28
			4,921,200	0.28
<b>Spain</b>				
EUR	3,000,000	BBVA Senior Finance EMTN FRN 11/01/2010	2,979,750	0.17
EUR	10,000,000	Santander International Debt EMTN FRN 28/04/2010	10,048,500	0.57
EUR	2,000,000	Santander International Debt EMTN FRN 10/11/2010	1,991,162	0.11
<b>Sweden</b>				
EUR	9,350,000	Nordea Bank EMTN FRN 27/05/2010	9,347,663	0.53
			9,347,663	0.53
<b>Switzerland</b>				
EUR	10,000,000	Credit Suisse/London EMTN FRN 08/04/2010	10,026,000	0.57
			10,026,000	0.57
<b>United Kingdom</b>				
EUR	3,750,000	Bank of Scotland EMTN FRN 23/06/2009	3,739,301	0.21
EUR	2,000,000	Nationwide Building Society EMTN FRN 03/11/2008	1,992,740	0.11
EUR	850,000	Nationwide Building Society EMTN FRN 09/06/2009	841,246	0.05
<b>United States of America</b>				
EUR	5,000,000	Citigroup EMTN FRN 10/11/2008	4,980,125	0.28
EUR	850,000	Citigroup EMTN FRN 30/07/2009	840,658	0.05
EUR	2,500,000	Goldman Sachs FRN 21/10/2008	2,490,395	0.14



## 유로 유동성 펀드 (EURO Liquidity) (계속)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 EUR	% 순자산
<b>Spain</b>		<b>172,243,432</b>	<b>9.79</b>
EUR 55,000,000	Banco Bilbao Vizcaya Argentaria 0% 18/09/2008	54,417,089	3.10
EUR 50,000,000	Banco Popolare 0% 15/09/2008	49,488,283	2.81
EUR 30,000,000	Banco Santander 0% 22/10/2008	29,598,652	1.68
EUR 40,000,000	Banco Santander 0% 18/03/2009	38,739,408	2.20
<b>Sweden</b>		<b>49,512,306</b>	<b>2.82</b>
EUR 50,000,000	Swedbank 0% 12/09/2008	49,512,306	2.82
<b>United Kingdom</b>		<b>404,451,062</b>	<b>23.00</b>
EUR 60,000,000	Alliance & Leicester 0% 05/09/2008	59,470,885	3.39
EUR 50,000,000	Bank of Scotland 4.81% 24/11/2008	50,000,000	2.84
EUR 40,000,000	Barclays Bank 0% 15/09/2008	39,629,441	2.25
EUR 35,000,000	Barclays Bank 0% 09/01/2009	34,179,496	1.94
EUR 50,000,000	HSBC Bank 4.3% 03/03/2009	50,000,000	2.84
EUR 60,000,000	Nationwide Building Society 0% 20/11/2008	58,873,172	3.35
EUR 50,000,000	Royal Bank of Scotland 0% 29/05/2009	47,830,476	2.72
EUR 65,000,000	UBS 0% 08/09/2008	64,467,592	3.67
<b>United States of America</b>		<b>69,651,433</b>	<b>3.95</b>
EUR 70,000,000	Dexia Financial Products 0% 08/08/2008	69,651,433	3.95
	<b>규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*</b>	<b>1,555,047,497</b>	<b>88.41</b>
<b>총 투자자산</b>		<b>1,766,076,271</b>	<b>100.41</b>
<b>기타 순부채</b>		<b>(7,271,649)</b>	<b>(0.41)</b>
<b>순자산가치</b>		<b>1,758,804,622</b>	<b>100.00</b>

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품



미달러 유동성 펀드 (US Dollar Liquidity)

2008년 6월 30일자 투자포트폴리오

주식수 또는 원금	기타 규제시장에서 거래되는 양도성유가증권 및 단기금융상품	시가 USD	% 순자산
<b>United States of America</b>		<b>31,728,891</b>	<b>19.80</b>
USD	1,006,733 American Home Mortgage Investment Trust 2005-1 1A1 FRN 25/06/2045	761,646	0.47
USD	2,959,704 American Home Mortgage Investment Trust 2006-2 4A FRN 25/02/2036	497,873	0.31
USD	303,416 Bear Stearns Alt-A Trust 2004-3 A1 FRN 25/04/2034	254,222	0.16
USD	526,686 Countrywide Alternative Loan Trust 2005-14 2A1 FRN 25/05/2035	399,129	0.25
USD	5,285,065 Countrywide Alternative Loan Trust 2005-51 3A2A FRN 20/11/2035	4,159,784	2.60
USD	1,565,125 Countrywide Alternative Loan Trust 2005-56 2A3 FRN 25/11/2035	1,262,922	0.79
USD	84,533 Countrywide Alternative Loan Trust 2005-J4 1A1 FRN 25/07/2035	62,211	0.04
USD	2,979,168 Countrywide Alternative Loan Trust 2006-HY12 A4 FRN 25/08/2036	2,596,647	1.62
USD	358,803 Countrywide Asset-Backed Certificates 2006-SD2 2A1A FRN 25/11/2036	351,918	0.22
USD	3,094,053 Impac CMB Trust 2005-1 1A1 FRN 25/04/2035	2,365,382	1.48
USD	2,123,793 Impac CMB Trust 2005-3 A1 FRN 25/08/2035	1,593,233	0.99
USD	160,360 Lake Country Mortgage Loan Trust 2005-HE1 A2 FRN 25/12/2032	159,881	0.10
USD	112,854 Mastr Adjustable Rate Mortgages Trust 2004-9 2A1 FRN 25/11/2034	105,674	0.07
USD	3,884,839 Residential Accredit Loans 2005-QO2 A1 FRN 25/09/2045	3,185,568	1.99
USD	2,641,923 Structured Asset Mortgage Investments 2005-AR7 5A1 FRN 25/03/2046	2,104,043	1.31
USD	544,493 Structured Asset Securities 2005-GEL2 A FRN 25/04/2035	482,996	0.30
USD	212,154 Wachovia Loan Trust 2005-SD1 A FRN 25/05/2035	199,896	0.12
USD	952,207 WaMu Mortgage Pass Through Certificates 2005-AR13 A1A2 FRN 25/10/2045	759,980	0.47
USD	4,838,567 WaMu Mortgage Pass Through Certificates 2006-AR7 1A FRN 25/07/2046	3,575,246	2.23
USD	8,784,628 WaMu Mortgage Pass Through Certificates 2006-AR7 2A FRN 25/07/2046	6,850,640	4.28

기타 규제시장에서 거래되는 총 양도성유가증권 및 단기금융상품 31,728,891 19.80

주식수 또는 원금	규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품*	시가 USD	% 순자산
<b>United States of America</b>		<b>112,636,702</b>	<b>70.30</b>
USD	7,800,000 Citigroup Funding 0% 08/09/2008	7,761,878	4.83
USD	25,000,000 Freddie Mac Discount Notes 0% 07/07/2008	24,991,250	15.60
USD	15,000,000 Toyota Motor Credit 0% 09/09/2008	14,926,500	9.32
USD	30,000,000 US Treasury 0% 10/07/2008	29,986,814	18.72
USD	35,000,000 US Treasury 0% 24/07/2008	34,970,260	21.83

규제시장에서 거래되는 단기금융상품을 제외한 단기금융상품\* 112,636,702 70.30

주식수 또는 원금	기타 규제시장에서 거래되지 않는 기타 양도성유가증권	시가 USD	% 순자산
<b>United States of America</b>		<b>519,411</b>	<b>0.33</b>
USD	250,000 Ameriquest Mortgage Securities 2003-AR1 M3 FRN 25/01/2033	187,500	0.12
USD	10,556 FEP Receivables Trust 01-1 A2L 14 FRN 18/11/2012	10,509	0.01
USD	44,158 Impac CMB Trust 2004-9 M1 FRN 25/01/2035	27,073	0.02
USD	404,465 Impac CMB Trust 2004-10 1A2 FRN 25/03/2035	183,308	0.11
USD	207,557 Impac Secured Assets CMN Owner Trust 2005-2 A1M FRN 25/03/2036	111,021	0.07

기타 규제시장에서 거래되지 않는 총 기타 양도성유가증권 519,411 0.33

총 투자자산 144,885,004 90.43

기타 순자산 15,334,457 9.57

순자산가치 160,219,461 100.00

\* 2002년 12월 20일자 법 제41.1h조에 해당되는 단기금융상품

Schroder Investment Management (Luxembourg) S.A.  
5, rue Höhenhof  
L-1736 Senningerberg  
Grand Duchy of Luxembourg  
Tel: (+352) 341 342 212  
Fax: (+352) 341 342 342