

SN Valuation Korean Portfolio

As of 2013-10-25

Buy

| Name | Ticker | Market Price* | Entry Price | Date | Gain/(Loss) |
|-----------------|--------|---------------|-------------|------------|-------------|
| Idis Holdings | 054800 | 14.50 | 13.00 | 07/16/2013 | 11.54% |
| Moatech | 033200 | 5.24 | 3.61 | 07/12/2013 | 45.15% |
| Danawa | 119860 | 10.65 | 9.38 | 07/22/2013 | 13.54% |
| Kishin Elec. | 092440 | 7.99 | 6.64 | 07/23/2013 | 20.33% |
| BYC | 001460 | 187.00 | 196.50 | 07/29/2013 | -4.83% |
| Korea Exp. Exc. | 002200 | 23.35 | 25.90 | 07/31/2013 | -9.85% |
| Biosmart | 038460 | 2.45 | 2.58 | 08/01/2013 | -5.04% |
| Dae Woong | 003090 | 36.80 | 33.05 | 08/26/2013 | 11.35% |
| Chungdam | 096240 | 13.05 | 15.20 | 08/01/2013 | -14.14% |

Average Total Return

7.56%

Follow

| Name | Ticker | Market Price* | Entry Price | Date | Gain/(Loss) |
|---------------|--------|---------------|-------------|------------|-------------|
| China King | 900120 | 2.35 | 2.30 | 07/17/2013 | 2.17% |
| Silla Trading | 004970 | 29.55 | 29.70 | 08/05/2013 | -0.51% |