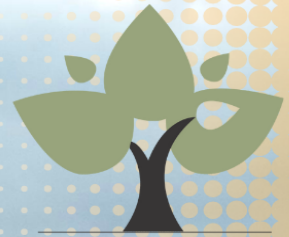


HedgeSPA

Enhanced Korea Index - 40 Stocks Portfolio B

Commerce-In-Confidence. This publication is for qualified and accredited investors only.

June 20, 2022



HedgeSPA

www.hedgespa.com

HedgeSPA

Sophisticated
Predictive
Analytics for
Hedge Funds and Institutions



HedgeSPA

www.hedgespa.com

Enhanced Korea Index - 40 Stocks Portfolio B

CUMULATIVE INDEX PERFORMANCE - RETURNS(KRW)(2020-03-31 - 2022-06-20)



INDEX PERFORMANCE(%)

	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
KOSPI 200 Index	75.19	-17.85
KOREA40B	76.83	-14.35
Out-performance	1.64	3.5

MONTHLY PERFORMANCE(%)

	KOSPI 200 Index	KOREA40B	Out-performance
202004	9.06	10.68	1.62
202005	4.16	3.7	-0.46
202006	5.02	3.33	-1.7
202007	6.48	9.82	3.33
202008	2.99	2.94	-0.05
202009	0.74	0.99	0.26
202010	-2.52	-2.81	-0.29
202011	14.74	11.86	-2.88
202012	12.64	15.39	2.75
202101	4.48	3.5	-0.98
202102	1.45	0.16	-1.29
202103	1.05	-0.45	-1.5
202104	1.43	2.68	1.24
202105	0.05	1.87	1.83
202106	2.92	5.95	3.03
202107	-2.81	-4.94	-2.13
202108	-0.01	-1.16	-1.15
202109	-4.03	-4.63	-0.59
202110	-3.09	-2.64	0.45
202111	-4.33	-3.64	0.69
202112	4.97	7.11	2.14
202201	-9.42	-9.06	0.35
202202	1.46	1.84	0.39
202203	2.26	2.38	0.12
202204	-2.16	-0.93	1.23
202205	-1.91	-2.33	-0.42

INDEX RISK CHARACTERISTICS (%)

	KOSPI 200 Index	KOREA40B	Index - Benchmark
FIRST HALF YEAR STDEV(%)	23.13	24.02	13.44
FIRST HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	3.16	3.12	0.12
FIRST HALF Max DD.(%)	-14.12	-16.91	-15.98
SECOND HALF STDEV.(%)	15.72	16.92	4.95
SECOND HALF SHARPE RATIO.(%)(LASR ONE IS INFOTMATION RATIO)	-1.26	-0.97	0.71
SECOND HALF Max DD.(%)	-39.79	-39.24	-4.47

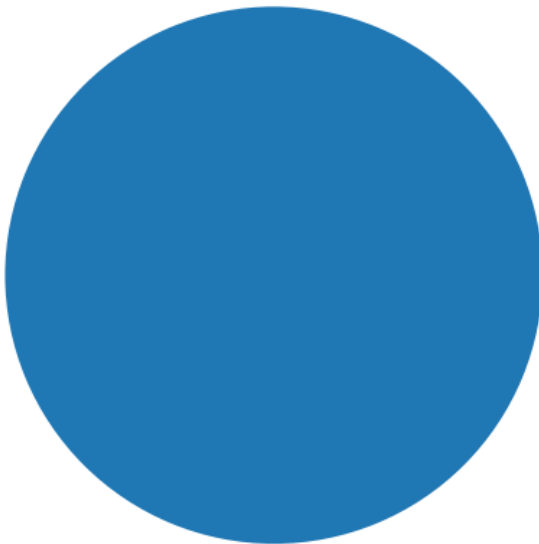
Disclaimer: This information is the property of HedgeSPA Pte. Ltd. It is provided for informational purposes only, and is not a recommendation to participate in any particular investment strategy. The information may not be used to verify or correct data, or any compilation of data or index or in the creation of any indices. Nor may it be used in the creating, writing, offering, trading, marketing or promotion of any financial instruments or products without explicit agreement by HedgeSPA Pte. Ltd. This information is provided on an "as is" basis. The information contained herein may not be reproduced or disseminated in whole or in part without prior written permission from HedgeSPA Pte. Ltd. HedgeSPA Index Products ("Indices") are published for informational, non-commercial purposes only, and the user of the information contained in the Index assumes the entire risk of any use made of the Indices. You understand and agree that the Indices are provided "as is" and HedgeSPA Pte. Ltd. does not warrant the accuracy, completeness, non-infringement, originality, timeliness or any other characteristic of the Indices.

Enhanced Korea Index - 40 Stocks Portfolio B

TOP 5 POSITIONS

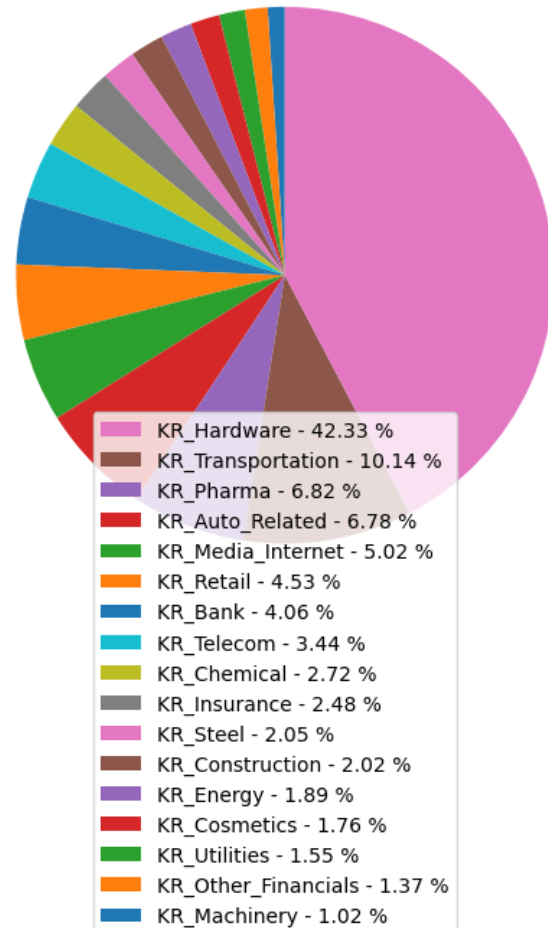
Ticker	Product Name	Currency	Weight Before	Weight After	Change
1 005930.KS	Samsung Electronics Co Ltd	KRW	25.85%	25.24%	-0.0%
2 093370.KS	Foosung Co Ltd	KRW	5.53%	5.4%	-0.0%
3 086280.KS	Hyundai Glovis Co Ltd	KRW	5.19%	5.07%	-0.0%
4 028670.KS	Pan Ocean Co Ltd	KRW	0.0%	5.07%	-5.07%
5 006400.KS	Samsung SDI Co Ltd	KRW	4.93%	4.81%	-0.0%

Country Weights



South Korea - 100.00 %

Sector Weights



IMPORTANT INFORMATION



Unless otherwise stated, all information is sourced from the HedgeSPA Core Investment Platform as of the date of this publication as stated on its cover. This document is intended for Institutional Investors and/or Accredited Investors and it is only for informational purposes only. This document is not an offering of a financial product and should not be distributed to retail clients who are resident in jurisdiction where its distribution is not authorized or is unlawful. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited.

This document may contain statements that are not purely historical in nature but are "forward-looking statements," which are based on certain assumptions of future events. Forward-looking statements are based on information available on the date hereof, and HedgeSPA does not assume any duty to update any forward-looking statement. Actual events may differ from those assumed. There can be no assurance that forward-looking statements, including any projected returns, will materialize or that actual market conditions and/or performance results will not be materially different or worse than those presented.

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. Investment involves risk. Please review all financial material carefully before investing. The opinions expressed are based on current market conditions and are subject to change without notice. These opinions may differ from those of other investment professionals from HedgeSPA and our partner companies.

The distribution and offering of this document in certain jurisdictions may be restricted by law. Persons into whose possession this marketing material may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

**This document is issued by:
HedgeSPA Private Limited, 29 Media Circle #04-14, Singapore 138565**