

The Fund is a closed-end exchange traded management Investment company. This material is presented only to provide information and is not intended for trading purposes. Closed-end funds, unlike open-end funds are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. Changes to investment policies, current management fees, and other matters of interest to investors may be found in each closed-end fund's most recent report to shareholders. Holdings are subject to change daily.

PORTFOLIO HOLDINGS FOR THE KOREA FUND  
as of 28 February 2025

\*Note: Cash (including for these purposes cash equivalents) is not included.

Security Description	Shares/Par Value	Base Market Value (USD)	Percent of Base Market Value
SAMSUNG ELECTRONICS CO LTD COMMON STOCK	547,400	20,483,926.36	20.70
SK HYNIX INC COMMON STOCK	73,000	9,687,896.37	9.79
NAVER CORP COMMON STOCK	33,050	4,695,558.63	4.75
HANA FINANCIAL GROUP INC COMMON STOCK	104,200	4,249,323.05	4.29
SHINHAN FINANCIAL GROUP CO LTD COMMON STOCK	124,300	3,931,495.98	3.97
SAMSUNG BIOLOGICS CO LTD COMMON STOCK	4,300	3,292,139.83	3.33
LG CHEM LTD COMMON STOCK	16,400	2,644,926.67	2.67
KIA CORP COMMON STOCK	40,900	2,615,513.55	2.64
SAMSUNG SDI CO LTD COMMON STOCK	15,000	2,315,523.02	2.34
HYUNDAI MOTOR CO PREFERENCE	20,700	2,201,411.31	2.22
S-OIL CORP COMMON STOCK	47,800	1,858,274.21	1.88
KOREA AEROSPACE INDUSTRIES LTD COMMON STOCK	40,200	1,744,493.69	1.76
DOOSAN ENERBILITY CO LTD COMMON STOCK	97,300	1,704,741.39	1.72
SAMSUNG HEAVY INDUSTRIES CO LTD COMMON STOCK	177,100	1,693,282.39	1.71
SAMSUNG ELECTRO-MECHANICS CO LTD COMMON STOCK	18,000	1,670,037.56	1.69
HYUNDAI MOBIS CO LTD COMMON STOCK	9,700	1,632,283.98	1.65
KUMHO PETROCHEMICAL CO LTD COMMON STOCK	19,000	1,429,876.11	1.44
SAMSUNG ELECTRONICS CO LTD PREFERENCE	46,100	1,416,593.92	1.43
KOREAN AIR LINES CO LTD COMMON STOCK	77,000	1,247,549.97	1.26
SM ENTERTAINMENT CO LTD COMMON STOCK	17,232	1,184,011.58	1.20
COSMAX INC COMMON STOCK	10,000	1,171,037.20	1.18
KOREA INVESTMENT HOLDINGS CO LTD COMMON STOCK	21,000	1,147,999.67	1.16
HANMI PHARM CO LTD COMMON STOCK	6,800	1,120,453.96	1.13
SK INC COMMON STOCK	11,300	1,115,725.19	1.13
LIGACHEM BIOSCIENCES INC COMMON STOCK	14,400	1,090,200.10	1.10
HD HYUNDAI MARINE SOLUTION CO LTD COMMON STOCK	12,400	1,078,665.79	1.09
SAMSUNG SECURITIES CO LTD COMMON STOCK	34,300	1,073,182.76	1.08
EUGENE TECHNOLOGY CO LTD COMMON STOCK	34,500	1,002,505.15	1.01
BNK FINANCIAL GROUP INC COMMON STOCK	130,000	993,315.13	1.00
DB INSURANCE CO LTD COMMON STOCK	15,800	989,958.72	1.00
HUGEL INC COMMON STOCK	4,480	974,007.35	0.98
HYUNDAI MOTOR CO COMMON STOCK	6,500	861,872.89	0.87
HANSOL CHEMICAL CO LTD COMMON STOCK	11,290	852,069.86	0.86
NEXBTBIOMEDICAL CO LTD COMMON STOCK	20,800	770,175.81	0.78
COWAY CO LTD COMMON STOCK	13,751	761,397.02	0.77
SHIFT UP CORP COMMON STOCK	18,000	753,804.00	0.76
HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION COMMON STOCK	60,100	753,102.67	0.76
SUNG KWANG BEND CO LTD COMMON STOCK	39,000	746,448.76	0.75
KAKAOBANK CORP COMMON STOCK	43,000	728,209.13	0.74
BGF RETAIL CO LTD COMMON STOCK	10,500	717,205.53	0.72
VITZROCELL CO LTD COMMON STOCK	42,500	698,578.14	0.71
HANWHA OCEAN CO LTD COMMON STOCK	13,100	666,748.68	0.67
CJ CHEILJEDANG CORP COMMON STOCK	4,100	665,719.78	0.67
HAESUNG DS CO LTD COMMON STOCK	29,700	597,000.66	0.60
K CAR CO LTD COMMON STOCK	65,000	578,425.69	0.58
SOULBRAIN CO LTD COMMON STOCK	4,320	553,350.10	0.56
NHN KCP CORP COMMON STOCK	96,000	544,906.89	0.55
HK INNO N CORP COMMON STOCK	21,800	538,296.46	0.54
SOOP CO LTD COMMON STOCK	7,700	525,722.41	0.53
SOLUM CO LTD COMMON STOCK	42,162	510,611.18	0.52
SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK	6,600	391,607.36	0.40
APRILBIO CO LTD COMMON STOCK	29,446	371,541.63	0.38
HYUNDAI STEEL CO COMMON STOCK	17,400	318,211.82	0.32
HY-LOK CORP COMMON STOCK	14,800	290,297.89	0.29
SUNG WOO CO LTD COMMON STOCK	14,300	210,157.86	0.21
FINETEC CO	3,531	55,236.11	0.06

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PORTFOLIO HOLDINGS FOR THE KOREA FUND  
as of 31 January 2025

\*Note: Cash (including for these purposes cash equivalents) is not included.

Security Description	Shares/Par Value	Base Market Value (USD)	Percent of Base Market Value
SAMSUNG ELECTRONICS CO LTD COMMON STOCK	553,000	19,749,688.87	20.34
SK HYNIX INC COMMON STOCK	73,700	9,922,205.64	10.22
NAVER CORP COMMON STOCK	33,700	4,990,535.86	5.14
HANA FINANCIAL GROUP INC COMMON STOCK	111,200	4,602,628.97	4.74
SHINHAN FINANCIAL GROUP CO LTD COMMON STOCK	113,300	3,946,670.83	4.06
SAMSUNG BIOLOGICS CO LTD COMMON STOCK	4,300	3,180,265.45	3.27
KIA CORP COMMON STOCK	40,900	2,853,915.17	2.94
LG CHEM LTD COMMON STOCK	16,400	2,659,844.30	2.74
HYUNDAI MOTOR CO PREFERENCE	20,700	2,355,424.16	2.43
SAMSUNG SDI CO LTD COMMON STOCK	15,000	2,272,769.23	2.34
S-OIL CORP COMMON STOCK	50,000	2,091,609.60	2.15
HYUNDAI MOBIS CO LTD COMMON STOCK	9,700	1,750,420.28	1.80
DOOSAN ENERBILITY CO LTD COMMON STOCK	106,510	1,738,293.55	1.79
SAMSUNG ELECTRO-MECHANICS CO LTD COMMON STOCK	17,500	1,602,877.57	1.65
HANWHA OCEAN CO LTD COMMON STOCK	37,800	1,477,621.04	1.52
KOREA AEROSPACE INDUSTRIES LTD COMMON STOCK	38,800	1,417,437.75	1.46
SM ENTERTAINMENT CO LTD COMMON STOCK	24,700	1,413,578.11	1.46
KUMHO PETROCHEMICAL CO LTD COMMON STOCK	19,000	1,374,737.56	1.42
SAMSUNG ELECTRONICS CO LTD PREFERENCE	46,100	1,353,057.13	1.39
KOREAN AIR LINES CO LTD COMMON STOCK	77,000	1,307,240.93	1.35
KOREA INVESTMENT HOLDINGS CO LTD COMMON STOCK	21,900	1,190,892.46	1.23
BNK FINANCIAL GROUP INC COMMON STOCK	142,000	1,183,680.23	1.22
SAMSUNG SECURITIES CO LTD COMMON STOCK	37,700	1,175,961.14	1.21
SK INC COMMON STOCK	11,300	1,143,877.80	1.18
COSMAX INC COMMON STOCK	10,000	1,125,756.10	1.16
LIGACHEM BIOSCIENCES INC COMMON STOCK	12,200	1,052,586.79	1.08
SAMSUNG HEAVY INDUSTRIES CO LTD COMMON STOCK	108,000	960,380.30	0.99
EUGENE TECHNOLOGY CO LTD COMMON STOCK	37,150	933,978.47	0.96
HYUNDAI MOTOR CO COMMON STOCK	6,500	914,869.49	0.94
HANMI PHARM CO LTD COMMON STOCK	5,140	858,635.14	0.88
HUGEL INC COMMON STOCK	5,100	828,489.16	0.85
SAMSUNG LIFE INSURANCE CO LTD COMMON STOCK	13,300	811,576.97	0.84
BGF RETAIL CO LTD COMMON STOCK	10,500	746,713.31	0.77
SOOP CO LTD COMMON STOCK	13,500	741,245.04	0.76
HANSOL CHEMICAL CO LTD COMMON STOCK	11,290	714,903.70	0.74
CJ CHEILJEDANG CORP COMMON STOCK	4,100	679,707.40	0.70
K CAR CO LTD COMMON STOCK	74,050	677,486.92	0.70
VITZROCELL CO LTD COMMON STOCK	39,700	677,008.46	0.70
KAKAOBANK CORP COMMON STOCK	46,000	666,769.41	0.69
NEXTBIOMEDICAL CO LTD COMMON STOCK	19,371	624,596.44	0.64
SUNG KWANG BEND CO LTD COMMON STOCK	30,820	609,631.48	0.63
FINETEC CO	40,800	594,248.30	0.61
DB INSURANCE CO LTD COMMON STOCK	8,900	592,178.85	0.61
HK INNO N CORP COMMON STOCK	23,800	579,441.96	0.60
SHIFT UP CORP COMMON STOCK	14,200	570,906.17	0.59
SOLUM CO LTD COMMON STOCK	42,162	544,726.81	0.56
NHN KCP CORP COMMON STOCK	106,000	516,095.84	0.53
HAESUNG DS CO LTD COMMON STOCK	29,700	506,102.33	0.52
SOULBRAIN CO LTD COMMON STOCK	4,320	497,185.64	0.51
COWAY CO LTD COMMON STOCK	9,300	491,979.17	0.51
HY-LOK CORP COMMON STOCK	25,000	490,499.64	0.51
POSCO FUTURE M CO LTD COMMON STOCK	4,300	418,674.49	0.43
APRILBIO CO LTD COMMON STOCK	29,446	325,964.75	0.34
SUNG WOO CO LTD COMMON STOCK	18,650	198,565.38	0.20