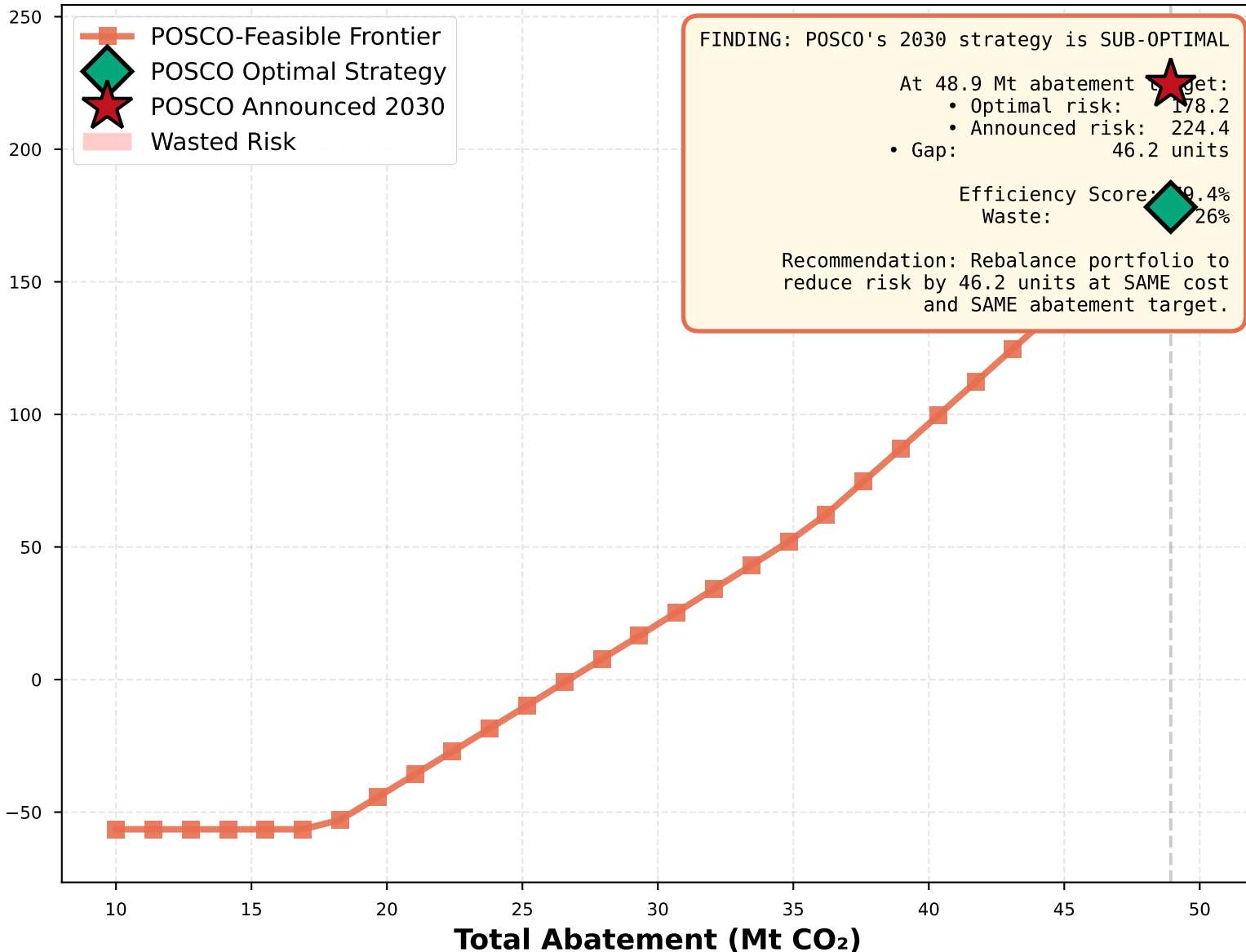


Option 1: POSCO Investment Efficiency Analysis

Announced Strategy vs Optimal Portfolio



Investment efficiency: 99.4% (26% above optimal)