



The KOREA FUND, Inc.
A Closed End Investment Company
Fund Summary (Unaudited)

INVESTMENT OBJECTIVE

as of February 28, 2002

The Korea Fund, Inc. seeks long-term capital appreciation through investment in Korean securities.

FUND HISTORY

Statistics	
Total Net Assets	\$950,432,803
Shares Outstanding	49,939,049
Number of Issues	93
Equity Securities	97%
Fixed Income Securities	3%

Market & Net Asset Value Data				
Month	Market	Premium		
End	Price	NAV	(Discount)	
Feb-02	\$ 16.180	\$19.03	(15.00)	%
Jan-02	14.820	17.40	(14.80)	
Dec-01	13.000	15.90	(18.20)	
Nov-01	12.330	15.26	(19.20)	
Oct-01	10.400	12.50	(16.8)	
Sep-01	9.100	11.04	(17.6)	
Aug-01	10.230	12.37	(17.3)	
Jul-01	10.160	12.21	(16.8)	
Jun-01	10.580	13.02	(18.7)	
May-01	10.700	13.36	(19.9)	
Apr-01	10.450	12.40	(15.7)	
Mar-01	9.100	11.12	(18.2)	

Dividends & Capital Gain Distributions			
Record Date	Ordinary Income	ST Gains	LT Gains
31-Dec-01	\$ -	-	0.12
15-Jun-01	0.0150	-	-
26-Feb-01	-	-	1.4064
29-Dec-00	0.170	-	-
16-Sep-96	-	-	0.600

Total Returns *		
Date	Market Price	NAV(a)
Quarter	32.35%	25.77%
Average Annual		
1 Year	58.62%	55.93%
3 Year	27.32%	34.37%
5 Year	4.79%	10.32%
10 Year	5.97%	8.39%

Other Information	
Ticker Symbol	KF
Primary Exchange	NYSE
Dividend Reinvestment & Cash Purchase Plan	Yes
Annualized Expense Ratio (12/01)	1.28%
Cusip	500634100
Inception Date	8/29/84

DIVERSIFICATION

Sectors

Financial	25%
Technology	21%
Communications	14%
Consumer Discretionary	12%
Manufacturing	6%
Consumer Staples	6%
Durables	5%
Metals & Minerals	3%
Utilities	2%
Other	6%
	100%

CONTACTS:

Executive Offices The Korea Fund, Inc.
 345 Park Avenue
 New York, NY 10154

Transfer Agent, Registrar and Dividend Reinvestment Plan Agent:

Scudder Service Company
 811 Main Street
 Kansas City, MO 64105-2005
 1-800-294-4366

Custodian: Brown Brothers Harriman & Co. **Legal Counsel:** Debevoise & Plimpton

Independent Accountants: PricewaterhouseCoopers LLP

Portfolio Managers: John J. Lee – Lead Portfolio Manager, Nicholas Bratt – Portfolio Manager

Shareholder Services: 1-800-349-4281 (Select: 1 for NAV Information, 2 for Distribution Information, *0 to speak to a representative)

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10 LARGEST EQUITY HOLDINGS

63.4% of Portfolio

1.	Samsung Electronics Co., Ltd. (13.9%) Manufacturer of electronic equipment	6.	Samsung Electro-Mechanics Co., Ltd. (4.1%) Manufacturer of precision electronic parts
2.	Kookmin Bank (10.6%) Provider of banking services	7.	Hyundai Department Store Co., Ltd. (4.0%) Operator of department store
3.	SK Telecom Co., Ltd. (8.5%) Provider of mobile telecommunication services	8.	Pohang Iron & Steel Co., Ltd. (3.1%) Producer of steel products
4.	Samsung Fire & Marine Insurance (8.0%) Provider of insurance products	9.	KT Freetel Co. (3.0%) Provider of personal communication services
5.	LG Home Shopping, Inc. (5.4%) Operator of cable television shopping channel	10.	Hyundai Motor Co., Ltd. (2.8%) Manufacturer of motor vehicles

(a) Total investment returns reflect changes in net asset value per share during each period and assume that dividends and capital gain distributions, if any, were reinvested. These percentages are not an indication of the performance of a shareholder's investment in the Fund based on market price.

Past results are not necessarily indicative of future performance of the Fund.