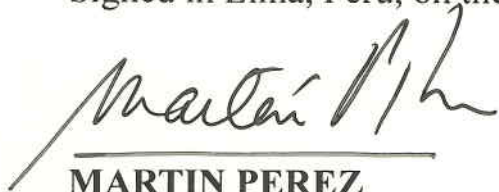


**Joint Statement on the Conclusion of Negotiations for a Free Trade
Agreement between Peru and Korea**

1. We, Minister of Foreign Trade and Tourism of Peru and Trade Minister of Korea, held a Trade Ministers' meeting on 30 August 2010 in Lima, Peru after the 5th round of the Peru-Korea FTA negotiations, discussed all the remaining FTA issues, and successfully concluded the negotiations.
2. We shared the understanding that the Peru-Korea FTA is mutually beneficial to both sides, and that this agreement is a comprehensive and high-quality FTA, consisting of chapters on trade in goods, services, investment, sanitary and phytosanitary measures, technical barriers to trade, customs procedures and trade facilitation, financial services, telecommunications, intellectual property rights, government procurement, labor, environment and economic cooperation, among others.
3. We agreed that the Peru-Korea FTA, among its main benefits, creates an institutional framework and favorable environment for trade and investment between the Parties, provides better market access through elimination of tariff and non-tariff measures, gives incentives to promote foreign direct investment (FDI), and includes instrumental provisions to enhance the welfare of both Parties.
4. We recognized that the complementary nature of the economies of Peru and Korea, as well as cooperation efforts and the friendly relation between both countries, have led to a rapid increase in trade and investment in recent years, and shared the view that the Peru-Korea FTA will further contribute to promoting the prosperity and development of both countries' constituents.
5. We agreed to promptly proceed with initialing, signing, and other follow-up actions to bring the Peru-Korea FTA into effect.

Signed in Lima, Peru, on the thirtieth day of August 2010



MARTIN PEREZ

Minister of Foreign Trade and Tourism
Peru



KIM JONG-HOON

Minister for Trade
Korea