

# Financed Emissions from Assets Under Management (FY2023)

Corporate Information

Category	AUM (in KRW)	Type of Investments
Asset Manager	180 tril.	Equity & Balanced, Fixed Income, Private Equity, Real Estate, Infrastructure, etc.

(\*) Financed emission data below only cover investment assets where the PCAF Standard Methodology could be applied : Derivatives, Indirect Investments, cash equivalents are excluded in following analysis

Sources of data

Asset class	Coverage(%)	Data Quality Score	Source of Data
Corporate Equity & Bond	99.6%	2.14	<ul style="list-style-type: none"> <li>Corporate Sustainability Report</li> <li>National Green-house Gas Management System</li> <li>MSCI ESG Research</li> </ul>
Sovereign Debt	100.0%	1.00	<ul style="list-style-type: none"> <li>EU EDGAR, World Bank</li> </ul>
Commercial Real Estate	96%	2.01	<ul style="list-style-type: none"> <li>Energy Consumption, Industrial Facility Operations data</li> <li>Carbon Emission Factor (Location Based)</li> <li>Carbon Emission Factor Database (IPCC 2006, PCAF)</li> </ul>
Project Finance	48%	2.11	
Avoided Emissions	100%	2.00	<ul style="list-style-type: none"> <li>Renewable energy generation</li> <li>Emission factors of Korea Electric Power Corporation</li> </ul>

Financed Emissions from Managed Assets as of FY2023

Asset class		Financial Exposure (100 mil KRW)	Absolute Financed missions <sup>1)</sup> (tCO <sub>2</sub> eq)	Financed Emissions Intensity <sup>2)</sup>
Corporate Finance <sup>3)</sup>	Corporate Equity & Bonds <sup>4)</sup>	455,760	3,541,925	7.77
	Commercial Real Estate	77,640	71,422	0.03
Sovereign Debt		80,353	1,457,650	18.14
Project Finance		16,654	117,763	12.14
In total <sup>5)</sup>		630,407	5,188,760	-

<sup>1)</sup> Assessing only Scope 1 and 2 emissions. Given the data limitations related to Scope 3 emissions and the lack of a suitable sector classification methodology for our portfolio, we have decided not to include this information in the report.

<sup>2)</sup> Unit of Intensity : Corporate Equity&Bonds, Sovereign Debt (tCO<sub>2</sub> eq/100 mil KRW Invested), Commercial real estate(tCO<sub>2</sub> eq/m<sup>2</sup>), Project Finance(tCO<sub>2</sub> eq/100 mil KRW)

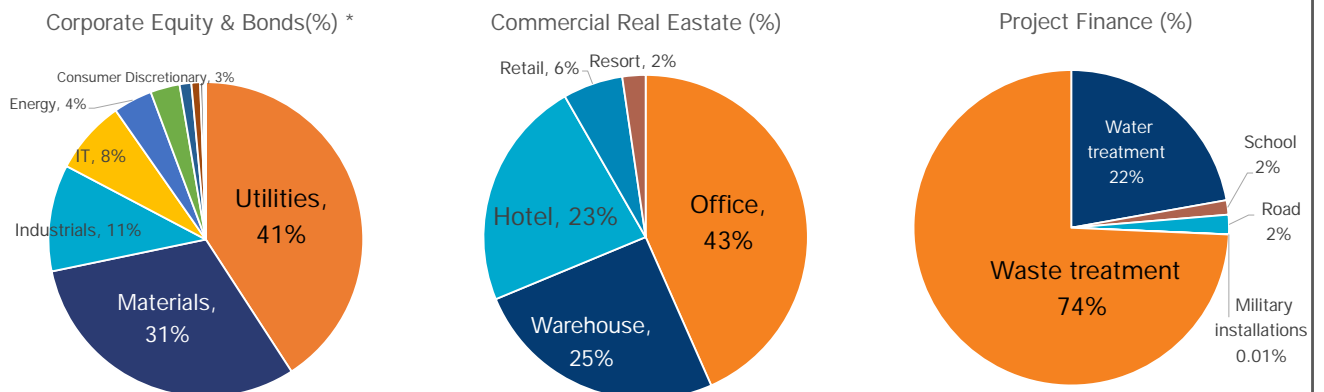
<sup>3)</sup> Excluding all indirect investment exposure such as SPAC, ETF, REITs and derivatives

<sup>4)</sup> Including both listed stocks and private equities

<sup>5)</sup> According to the PCAF Guideline, emissions from sovereign debt may overlap with those from corporate finance, resulting in potential double counting. The total amount is simply an arithmetic sum of emissions across asset classes. Therefore, this figure should not be interpreted as our firm-wide financed emissions.

Avoided Emissions		Absolute Avoided Emissions (tCO <sub>2</sub> eq)	Financed Avoided Emissions (tCO <sub>2</sub> eq)	Financed Avoided Emissions Intensity (tCO <sub>2</sub> eq/100 mil KRW)
Project Finance	Solar power	23,987	23,515	7.72
	Heat pump	20,568	16,456	58.26
In total		44,554	39,972	11.93

## Financed Emissions by Sectors



(\*) The above sector distribution follows the GICS system of investee companies. However, this represents an oversimplified classification that does not capture actual emission data from companies' detailed business segments. Furthermore, quantitative criteria to determine whether companies are classified under fossil fuel-related industries such as oil, gas, and power generation are not yet fully established in the market. Accordingly, we have decided not to disclose corporate financed emissions by sector.