

*The best housing finance institution  
that grows along with the happiness of the people*

**HF** KOREA HOUSING-  
FINANCE CORPORATION



# KHFC Social Bond 1H 2024 Post Issuance Reporting



# KHFC Overview

## KHFC Securitization Business

KHFC supports homeownership of the people by providing long-term fixed-rate amortizing mortgage loans and also procures funding for public mortgage loans in the capital markets through issuance of MBS and Covered Bonds, thereby supporting housing welfare for the public.

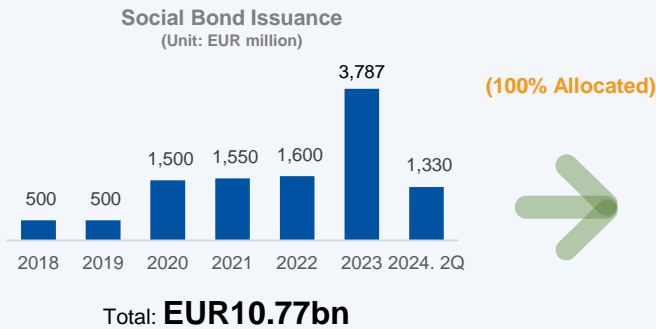
### 1H 2024 Securitization Business Achievement



- 1 Provided housing finance for **51,000+** households
- 2 Financed **KRW 11.3 trillion+** for homeownership
- 3 Expanded housing finance supports for **9,400+** policy support targets
- 4 Enhanced housing stabilization for **1,000+** vulnerable groups

### 2018 ~ 1H 2024 Social Bond Achievement

#### Allocation Summary



#### Impact Summary

##### Households Supported

Loan Product	# of Loans
Bogeumjari Loan	68,594
Didimdol Loan	12,947
Conforming Loan	22,484
<b>Total</b>	<b>104,025</b>

**104,025** # of Households  
Supported by Social Bonds

“ Institution that improves the quality of life by enhancing the housing welfare of people ”



# 2024 Social Bond Key Figures

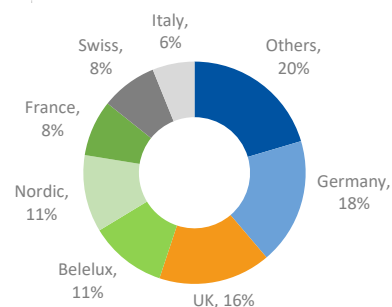
## 2024 Social Bond Key Figures

In 2024, KHFC issued **CHF 350million Social Covered Bonds in February 2024** and **EUR 500million Social Covered Bonds on March 2024**. KHFC also issued **USD 500mn of senior unsecured Social Bonds in February 2024**. The net proceeds will be used to facilitate access to housing finance for low- and middle-income earners in Korea through a diverse range of mortgage loan products as detailed in KHFC's Social Financing Framework.

<b>Issuer</b>	<b>Korea Housing Finance Corporation</b>		
<b>Issue Ratings</b>	AAA by S&P / Aaa by Moody's		
<b>Format</b>	Social Covered Bond		
	<b>February 2024</b>	<b>February 2024</b>	<b>March 2024</b>
<b>Pricing Date</b>	January 10, 2024	January 10, 2024	March 11, 2024
<b>Maturity date</b>	February 1, 2027	February 1, 2030	March 18, 2029
<b>Tenor</b>	3Y	6Y	5Y
<b>Issued Amount</b>	CHF 200 million	CHF 150 million	EUR 500 million
<b>Coupon</b>	1.778%	1.845%	3.124%
<b>ISIN</b>	CH1314941407	CH1314941415	XS2779847842

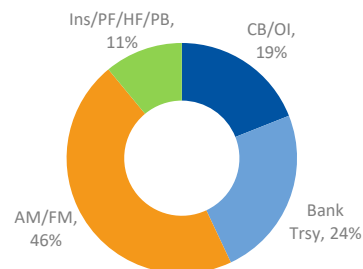
**Distribution by Country**

n/a



**Distribution by Investor Type**

n/a



# 2024 Social Bond Key Figures

## 2024 Social Bond Key Figures

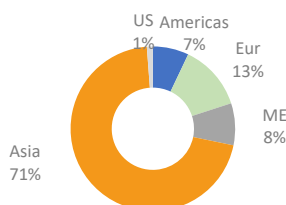
In 2024, KHFC issued **CHF 350million Social Covered Bonds in February 2024** and **EUR 500million Social Covered Bonds on March 2024**. KHFC also issued **USD 500mn of senior unsecured Social Bonds in February 2024**. The net proceeds will be used to facilitate access to housing finance for low- and middle-income earners in Korea through a diverse range of mortgage loan products as detailed in KHFC's Social Financing Framework.

<b>Issuer</b>	<b>Korea Housing Finance Corporation</b>
<b>Issue Ratings</b>	AA by S&P / Aa2 by Moody's
<b>Format</b>	Social Senior Unsecured Bonds

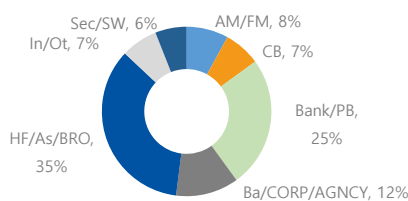
### February 2024

<b>Pricing Date</b>	February 20, 2024
<b>Maturity date</b>	August 27, 2027
<b>Tenor</b>	3.5Y
<b>Issued Amount</b>	USD 500 million
<b>Coupon</b>	4.875%
<b>ISIN</b>	USY4841M6A22

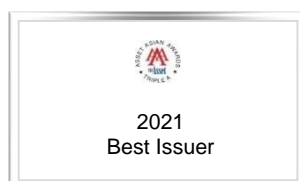
### Distribution by region



### Distribution by Investor Type



## Global Recognition of KHFC's Social Covered Bonds



# 2023 Social Bond Key Figures

## 2023 Social Bond Key Figures

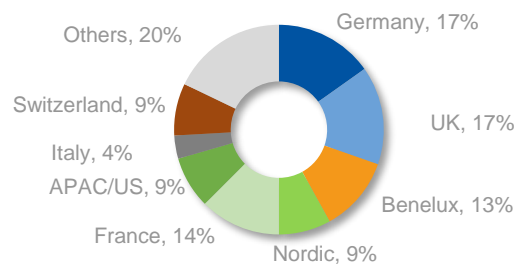
In 2023, KHFC issued **EUR 500million Social Covered Bonds in April 11**. KHFC also successfully diversified their funding currency by issuing **CHF 265 million in February** and **AUD 320million in April**. KHFC also made a debut in the senior bonds market by issuing **USD 1.3 billion senior unsecured Social Bonds in February** and also issued privately placed covered bonds in June, July and August. **KHFC issued EUR 1bn Social Covered bonds again in September** and tapped the bonds for a further EUR 100mn in December. The net proceeds will be used to facilitate access to housing finance for low- and middle-income earners in Korea through a diverse range of mortgage loan products as detailed in KHFC's Social Financing Framework.

<b>Issuer</b>	<b>Korea Housing Finance Corporation</b>	
<b>Issue Ratings</b>	AAA by S&P / Aaa by Moody's	
<b>Format</b>	Social Covered Bond	

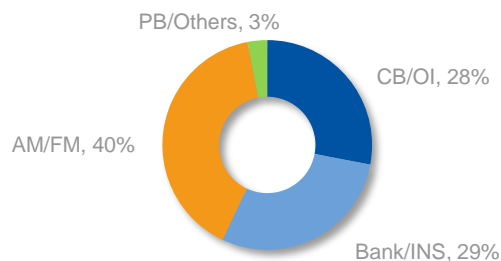
### September (+ EUR 100mn December Tap) 2023

<b>Pricing Date</b>	September 19, 2023	November 27, 2023
<b>Maturity date</b>	September 25, 2027	September 25, 2027
<b>Tenor</b>	4Y	3.8Y
<b>Issued Amount</b>	EUR 1,000 million	EUR 100 million
<b>Coupon</b>	4.082%	
<b>ISIN</b>	XS2678945317	

### Distribution by Country



### Distribution by Investor Type



# 2023/2024 Allocation Reporting

## Breakdown of Allocated Proceeds by Loan Product (100% Allocated)

Feb 2024 - CHF 350mn / Mar 2024 – EUR 500mn CB

Loan Product	Allocated Proceeds (KRW 100 million)
Bogeumjari Loan	5,789
Didimdol Loan	114
<b>Total</b>	<b>5,903</b>

\* Refinancing Ratio: 53.1%

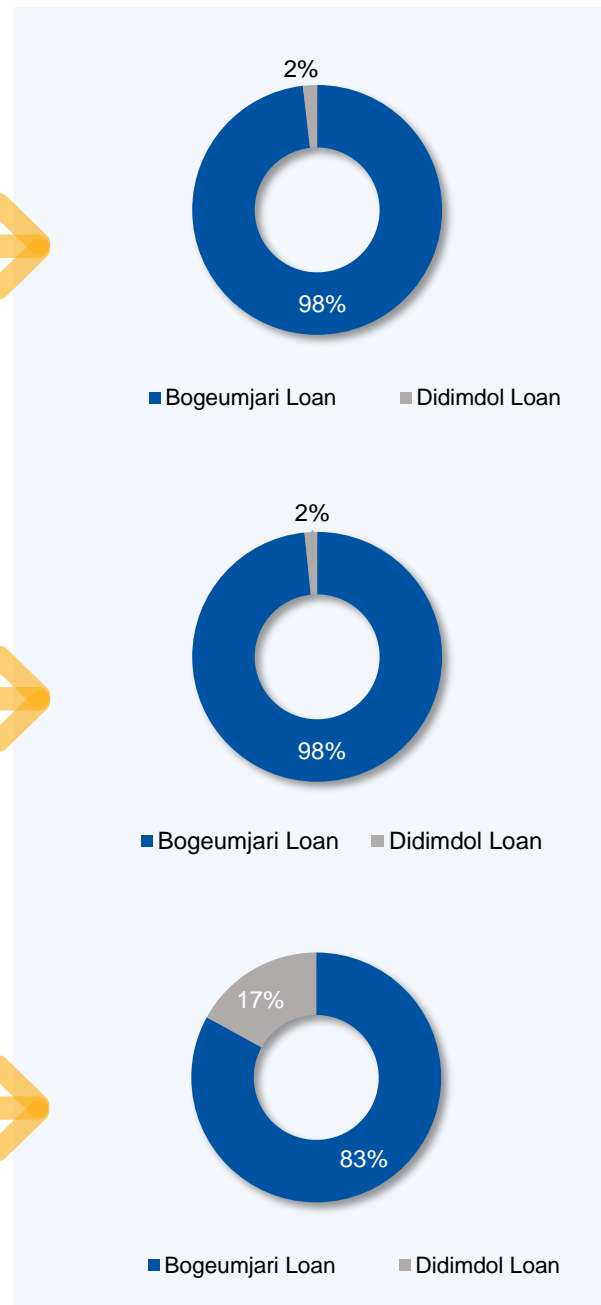
February 2024 – USD 500mn Senior

Loan Product	Allocated Proceeds (KRW 100 million)
Bogeumjari Loan	6,560
Didimdol Loan	116
<b>Total</b>	<b>6,676</b>

Sep (Dec) 2023 – EUR 1,100mn CB

Loan Product	Allocated Proceeds (KRW 100 million)
Bogeumjari Loan	7,605
Didimdol Loan	1,549
<b>Total</b>	<b>9,154</b>

\* Refinancing Ratio: 41.5%



## Types of Loan

### I. Bogeumjari Loan

- The first and only long-term fixed rate installment mortgage loans provided to moderate- to low- income households, enabling people to own their residential house with an affordable mortgage loan through stable debt payment.

### II. Didimdol Loan

- Integration of KHFC's Prime Rate Bogeumjari Loan, National Housing Fund's Working Class Housing Loan and the First Home Buyer Loan. Didimdol Loan targets low-income households, supporting them with their home purchase.

# 2023/2024 Impact Reporting

## Impact Breakdown

Please refer to further analysis of social impact in Appendix.

### Feb 2024 – CHF 350mn / Mar 2024 – EUR 500mn CB

Households Supported		Loans to Vulnerable Groups			Loans to Policy Support Targets		
Loan Product	# of Loans	Loan Product	# of Loans	Discount Rate <sup>1</sup>	Loan Product	# of Loans	Discount Rate <sup>1</sup>
Bogeumjari Loan	2,473	Single-parent	1	0.7%	First Home Buyer	22	0.2%
Didimdol Loan	58	Multicultural	5	0.7%	Newlyweds	138	0.2%
		Households with Multiple Children	76	0.7%	Low Income Youths	438	0.1%
		Disabled	36	0.7%	<b>Total</b>	<b>598</b>	
<b>Total</b>	<b>2,531</b>	<b>Total</b>	<b>118</b>				

### Feb 2024 – USD 500mn Senior

Households Supported		Loans to Vulnerable Groups			Loans to Policy Support Targets		
Loan Product	# of Loans	Loan Product	# of Loans	Discount Rate <sup>1</sup>	Loan Product	# of Loans	Discount Rate <sup>1</sup>
Bogeumjari Loan	2,936	Single-parent	1	0.7%	First Home Buyer	13	0.2%
Didimdol Loan	57	Multicultural	10	0.7%	Newlyweds	170	0.2%
		Households with Multiple Children	70	0.7%	Low Income Youths	519	0.1%
		Disabled	36	0.7%	<b>Total</b>	<b>702</b>	
<b>Total</b>	<b>2,993</b>	<b>Total</b>	<b>117</b>				

### Sep (Dec) 2023 – EUR 1,100mn CB

Households Supported		Loans to Vulnerable Groups			Loans to Policy Support Targets		
Loan Product	# of Loans	Loan Product	# of Loans	Discount Rate <sup>1</sup>	Loan Product	# of Loans	Discount Rate <sup>1</sup>
Bogeumjari Loan	4,052	Single-parent	14	0.7%	First Home Buyer	253	0.2%
Didimdol Loan	803	Multicultural	28	0.7%	Newlyweds	583	0.2%
		Households with Multiple Children	469	0.7%	Low income Youths	1,563	0.1%
		Disabled	135	0.7%	<b>Total</b>	<b>2,399</b>	
<b>Total</b>	<b>4,855</b>	<b>Total</b>	<b>646</b>				

# Appendix

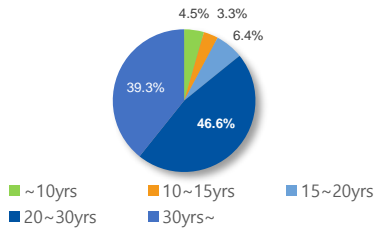
- I. 2024, 2023 Impact Analysis
- II. 2018~2022 Social Bond Impact History



# Appendix I. 2024 Impact Analysis (1/3)

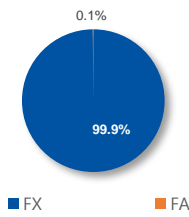
## Social Covered Bond issued in Feb 2024 / Mar 2024

### Tenor



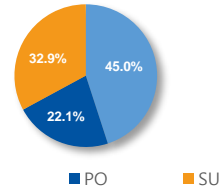
Tenor	# of Loans	Amount (KRW 100 million)
Up to 10 years	178	281
10 years ~ 15 years	111	207
15 years ~ 20 years	200	401
20 years ~ 30 years	1,215	2,938
More than 30 years	827	2,477
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

### Interest Rate Type



Type	# of Loans	Amount (KRW 100 million)
Fixed Rate	2,529	6,300
FA	2	5
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

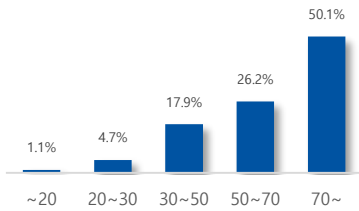
### Repayment Type



Type	# of Loans	Amount (KRW 100 million)
PI	1,171	2,840
PO	670	1,393
SU	690	2,072
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

### Customer Information

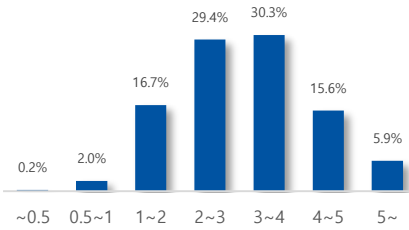
#### Income



Income (KRW million)	# of Loans	Amount (KRW 100 million)
~20	65	73
20~30	171	296
30~50	514	1,128
50~70	635	1,649
70~	1,146	3,159
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

### Loan Information

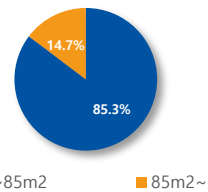
#### Loan Amount



Loan Amount (KRW 100million)	# of Loans	Amount (KRW 100 million)
~0.5	32	12
0.5~1	168	126
1~2	705	1,052
2~3	758	1,851
3~4	568	1,908
4~5	226	986
5~	74	370
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

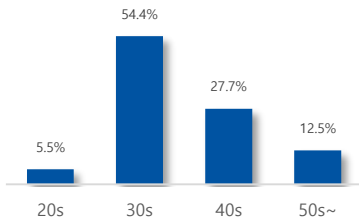
### Collateral Information

#### Size



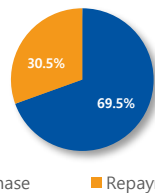
Type	# of Loans	Amount (KRW 100 million)
~85m <sup>2</sup>	2,193	5,380
85m <sup>2</sup> ~	338	925
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

#### Age



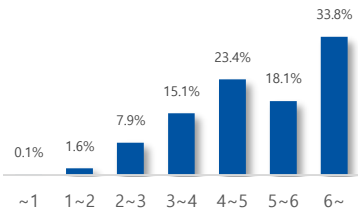
Age	# of Loans	Amount (KRW 100 million)
20s	158	349
30s	1,250	3,427
40s	733	1,744
50s~	390	785
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

#### Purpose



Type	# of Loans	Amount (KRW 100 million)
Purchase	1,661	4,384
Repayment, etc.	870	1,921
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

#### House Price

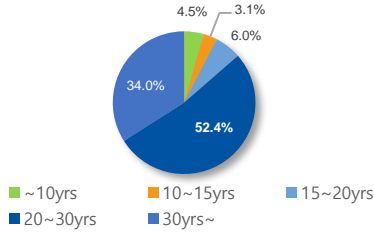


House Price (KRW 100million)	# of Loans	Amount (KRW 100 million)
~1	11	5
1~2	108	101
2~3	346	497
3~4	485	951
4~5	580	1,476
5~6	400	1,142
6~	601	2,133
<b>Total</b>	<b>2,531</b>	<b>6,305</b>

# Appendix I. 2024 Impact Analysis (2/3)

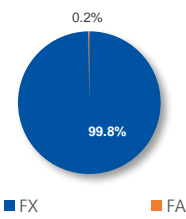
## Senior Unsecured Bond issued in Feb 2024

### Tenor



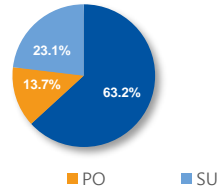
Tenor	# of Loans	Amount (KRW 100 million)
Up to 10 years	229	326
10 years ~ 15 years	124	223
15 years ~ 20 years	229	432
20 years ~ 30 years	1,588	3,789
More than 30 years	823	2,456
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### Interest Rate Type



Type	# of Loans	Amount (KRW 100 million)
Fixed Rate	2,988	7,214
FA	5	12
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

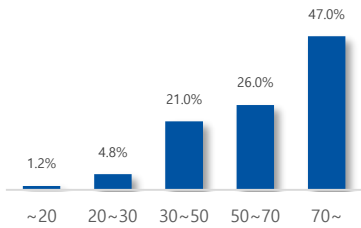
### Repayment Type



Type	# of Loans	Amount (KRW 100 million)
PI	1,861	4,567
PO	513	990
SU	619	1,669
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### Customer Information

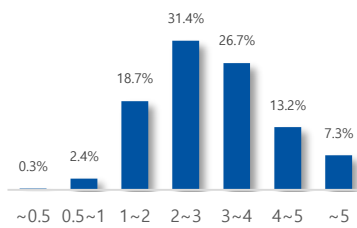
#### Income



Income (KRW million)	# of Loans	Amount (KRW 100 million)
~20	80	84
20~30	205	347
30~50	669	1,520
50~70	745	1,881
70~	1,294	3,394
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### Loan Information

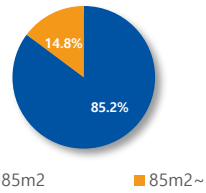
#### Loan Amount



Loan Amount (KRW 100million)	# of Loans	Amount (KRW 100 million)
~0.5	48	19
0.5~1	231	172
1~2	897	1,355
2~3	924	2,266
3~4	569	1,928
4~5	218	956
5~	106	530
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

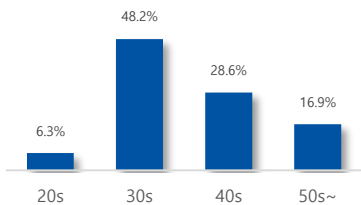
### Collateral Information

#### Size



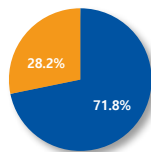
Type	# of Loans	Amount (KRW 100 million)
~85m <sup>2</sup>	2,617	6,154
85m <sup>2</sup> ~	376	1,072
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### Age



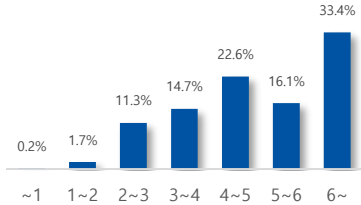
Age	# of Loans	Amount (KRW 100 million)
20s	215	455
30s	1,324	3,482
40s	853	2,068
50s~	601	1,221
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### Purpose



Type	# of Loans	Amount (KRW 100 million)
Purchase	2,102	5,189
Repayment, etc.	891	2,037
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

### House Price

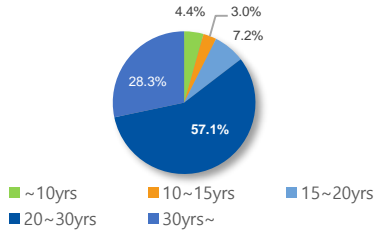


House Price (KRW 100million)	# of Loans	Amount (KRW 100 million)
~1	22	11
1~2	131	121
2~3	559	818
3~4	533	1,059
4~5	653	1,634
5~6	393	1,167
6~	702	2,416
<b>Total</b>	<b>2,993</b>	<b>7,226</b>

# Appendix I. 2023 Impact Analysis (3/3)

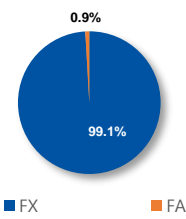
## Social Covered Bond issued in Sep (Dec) 2023

### Tenor



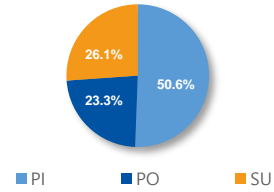
Tenor	# of Loans	Amount (KRW 100 million)
Up to 10 years	385	418
10 years ~ 15 years	205	285
15 years ~ 20 years	454	680
20 years ~ 30 years	2,733	5,434
More than 30 years	1,078	2,693
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### Interest Rate Type



Type	# of Loans	Amount (KRW 100 million)
Fixed Rate	4,808	9,421
FA	47	89
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

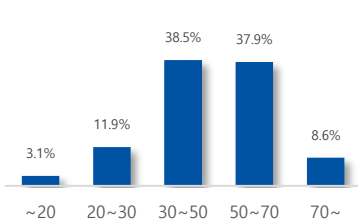
### Repayment Type



Type	# of Loans	Amount (KRW 100 million)
PI	2,489	4,815
PO	1,355	2,217
SU	1,011	2,478
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### Customer Information

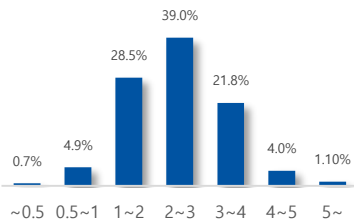
#### Income



Income (KRW million)	# of Loans	Amount (KRW 100 million)
~20	289	297
20~30	716	1,132
30~50	1,892	3,662
50~70	1,659	3,600
70~	299	819
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### Loan Information

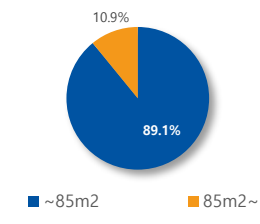
#### Loan Amount



Loan Amount (KRW 100million)	# of Loans	Amount (KRW 100 million)
~0.5	173	64
0.5~1	621	471
1~2	1,807	2,709
2~3	1,531	3,711
3~4	614	2,071
4~5	88	379
5~	21	105
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

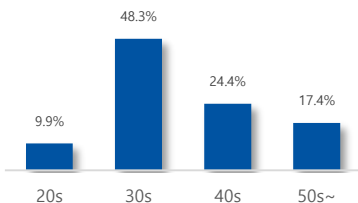
### Collateral Information

#### Size



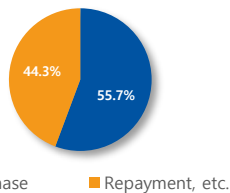
Type	# of Loans	Amount (KRW 100 million)
~85m <sup>2</sup>	4,371	8,470
85m <sup>2</sup> ~	484	1,040
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### Age



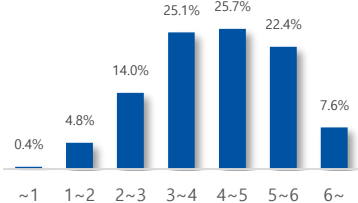
Age	# of Loans	Amount (KRW 100 million)
20s	493	942
30s	2,059	4,589
40s	1,249	2,322
50s~	1,054	1,657
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### Purpose



Type	# of Loans	Amount (KRW 100 million)
Purchase	2,606	5,296
Repayment, etc.	2,249	4,213
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

### House Price



House Price (KRW 100million)	# of Loans	Amount (KRW 100 million)
~1	91	40
1~2	523	456
2~3	959	1,334
3~4	1,252	2,389
4~5	1,038	2,441
5~6	774	2,130
6~	218	720
<b>Total</b>	<b>4,855</b>	<b>9,510</b>

# Appendix II. 2018~2023 Social Bond Impact History

## Jun~Aug 2023 Social Covered Bond

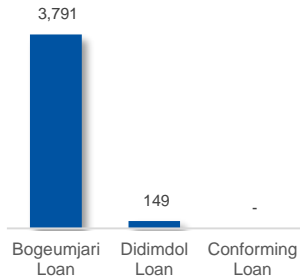
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
 USD 410 million +  
 EUR 150 million  
 Social Covered  
 Bond  
 Jun~Aug 2023

(100% Allocated)

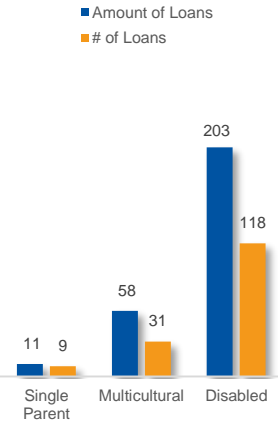
### Support for Homeownership

3,940  
Households



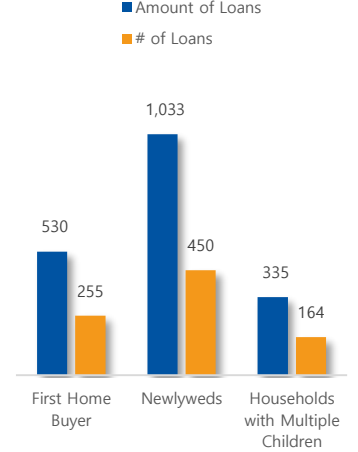
### Loans to Vulnerable Group

(Unit:100million)



### Loans to Policy Support Targets

(Unit:100million)



## April 2023 Social Covered Bond

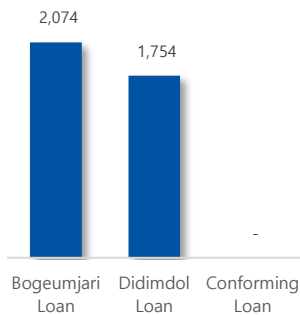
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
 EUR 500 million  
 3.714% due 2027  
 Social Covered  
 Bond  
 Apr 2023

(100% Allocated)

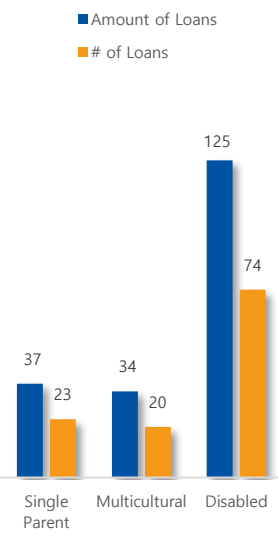
### Support for Homeownership

3,828  
Households



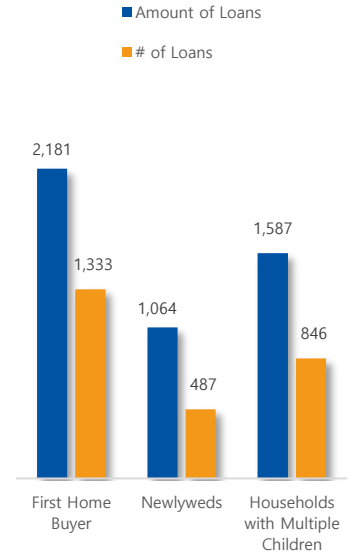
### Loans to Vulnerable Group

(Unit:100million)



### Loans to Policy Support Targets

(Unit:100million)



# Appendix II. 2018~2023 Social Bond Impact History

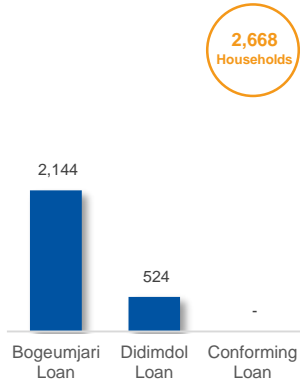
## Apr 2023 Social Covered Bond

**KHFC**  
KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
AUD 320 million  
Social Covered Bond  
**Apr 2023**

(100% Allocated)

### Support for Homeownership



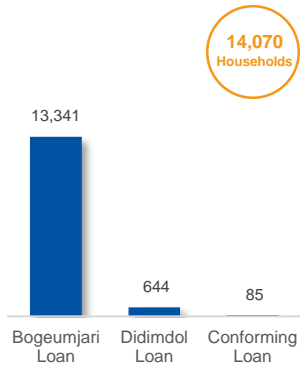
## Feb 2023 Social Senior Unsecured Bond

**KHFC**  
KOREA HOUSING-FINANCE CORPORATION

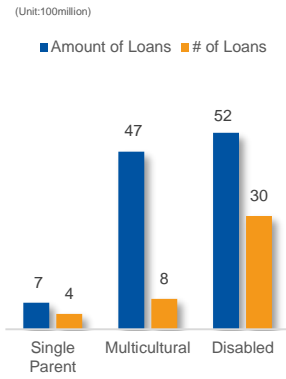
**KHFC**  
USD 1.3 billion  
Social Bond  
**Feb 2023**

(100% Allocated)

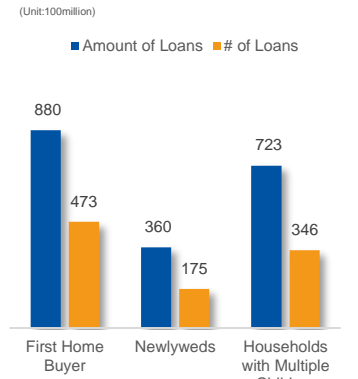
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets



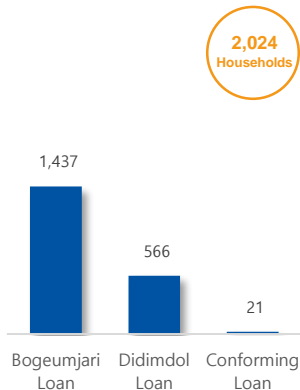
## Feb 2023 Social Covered Bond

**KHFC**  
KOREA HOUSING-FINANCE CORPORATION

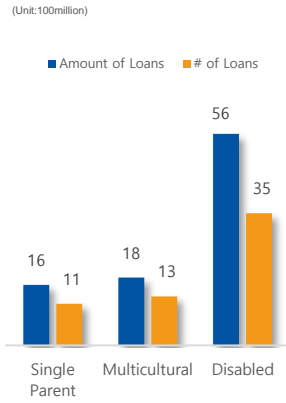
**KHFC**  
CHF 265 million  
Social Covered Bond  
**Feb 2023**

(100% Allocated)

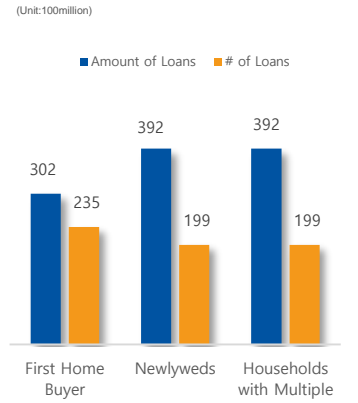
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets





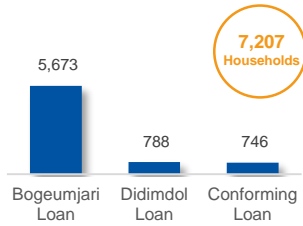
# Appendix II. 2018~2023 Social Bond Impact History

## Mar 2022 Social Covered Bond

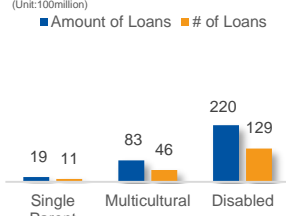
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION  
 EUR 600 million  
 0.723% due 2025  
 Social Covered Bond  
**Mar 2022**

(100% Allocated)

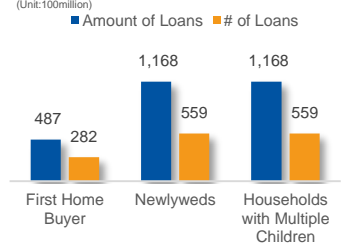
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets

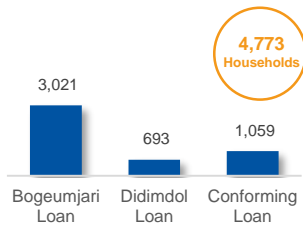


## Jul 2022 Social Covered Bond

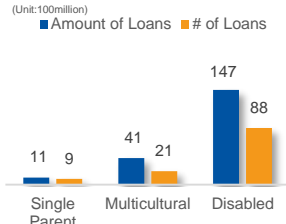
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION  
 EUR 500 million  
 1.963% due 2026  
 Social Covered Bond  
**Jul 2022**

(100% Allocated)

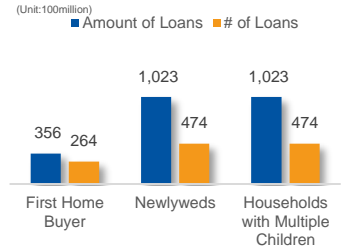
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets

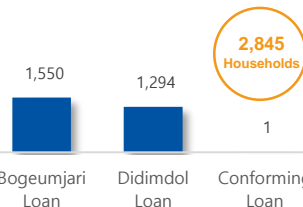


## Oct 2022 Social Covered-Bond

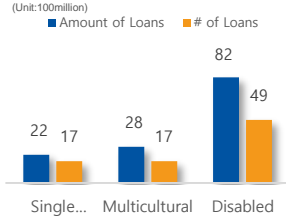
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION  
 CHF 300 million  
 2.155% due 2025  
 2.465% due 2027  
 Social Covered Bond  
**Oct 2022**

(100% Allocated)

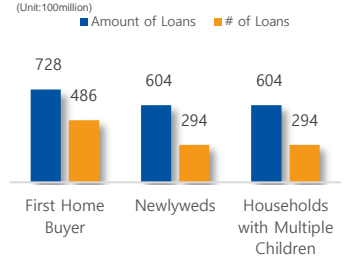
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets

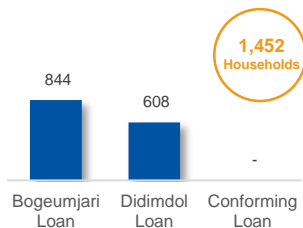


## Dec 2022 Social Covered Bond

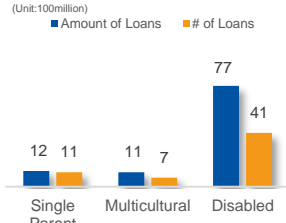
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION  
 USD 200 million  
 4.956% due 2025  
 Social Covered Bond  
**Dec 2022**

(100% Allocated)

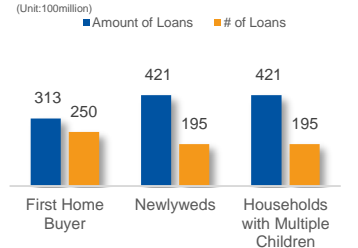
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets



# Appendix II. 2018~2023 Social Bond Impact History

## Jun 2021 Social Covered Bond

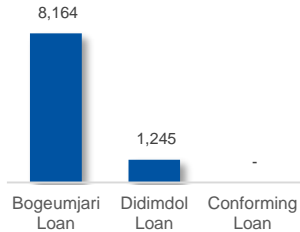
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
 EUR 1 billion  
 0.010% due 2026  
 Social Covered Bond  
**Jun 2021**

(100% Allocated)

### Support for Homeownership

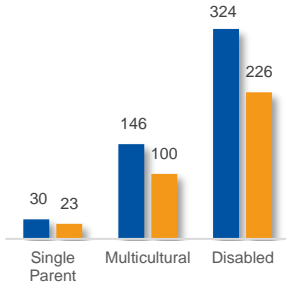
9,409 Households



### Loans to Vulnerable Group

(Unit:100million)

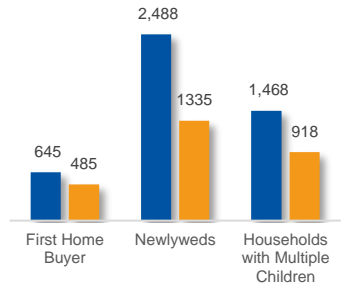
■ Amount of Loans ■ # of Loans



### Loans to Policy Support Targets

(Unit:100million)

■ Amount of Loans ■ # of Loans



## Oct 2021 Social Covered Bond

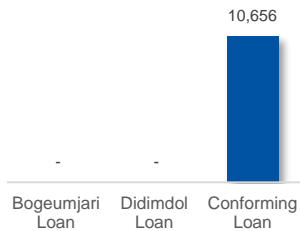
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
 EUR 550 million  
 0.258% due 2028  
 Social Covered Bond  
**Oct 2021**

(100% Allocated)

### Support for Homeownership

10,656 Households



## Jul 2020 Covid-19 Response Covered-Bond

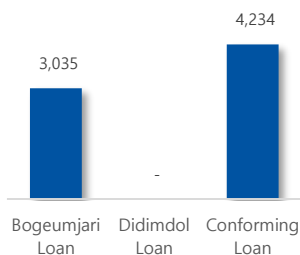
**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

**KHFC**  
 EUR 500 million  
 0.010% due 2025  
 Social Covered Bond  
**Jul 2020**

(100% Allocated)

### Support for Homeownership

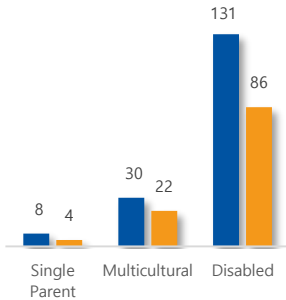
7,269 Households



### Loans to Vulnerable Group

(Unit:100million)

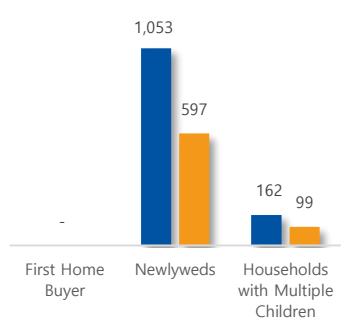
■ Amount of Loans ■ # of Loans



### Loans to Policy Support Targets

(Unit:100million)

■ Amount of Loans ■ # of Loans



# Appendix II. 2018~2023 Social Bond Impact History

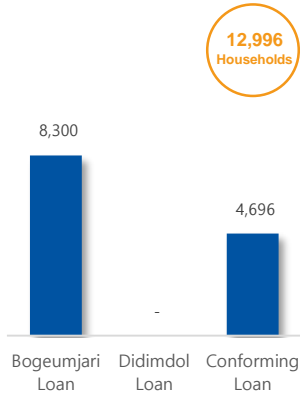
## Feb 2020 Social Covered Bond

**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

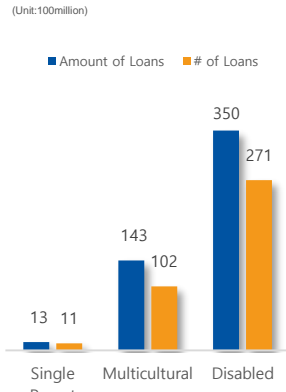
**KHFC**  
 EUR 1 billion  
 0.010% due 2025  
 Social Covered Bond  
**Feb 2020**

(100% Allocated)

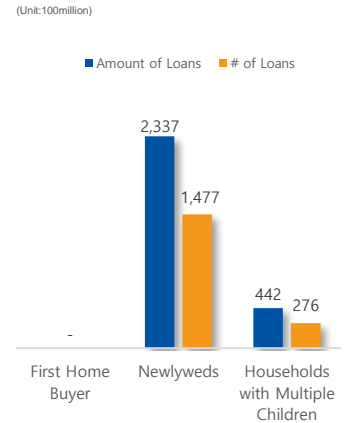
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets



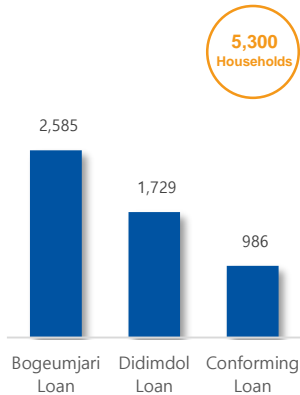
## Jun 2019 Social Covered Bond

**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

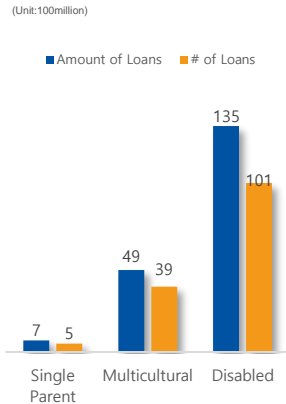
**KHFC**  
 EUR 500 million  
 0.100% due 2024  
 Social Covered Bond  
**Jul 2019**

(100% Allocated)

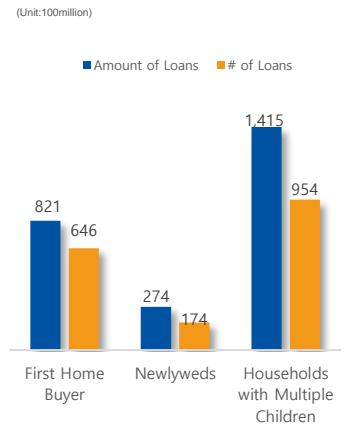
### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets



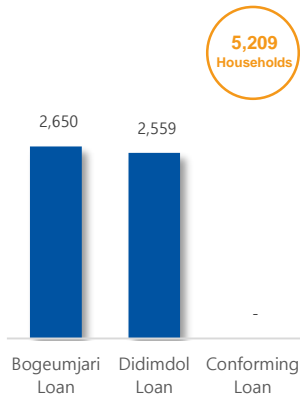
## Oct 2018 Social Bond

**KHFC**  
 KOREA HOUSING-FINANCE CORPORATION

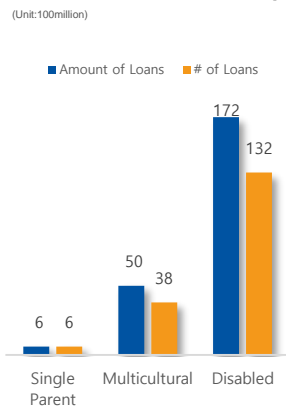
**KHFC**  
 EUR 500 million  
 0.750% due 2023  
 Social Covered Bond  
**Oct 2018**

(100% Allocated)

### Support for Homeownership



### Loans to Vulnerable Group



### Loans to Policy Support Targets

