

Investor Q&A

Date	May 17, 2023
Investor	Tech Corp / US
Q&As	<p>Q1) According to the KEXIM Act, the Government has a responsibility to make up for KEXIM's loss. However, are there any possibilities of an amendment of the Act occurring, resulting in KEXIM losing grounds for such government guarantee?</p> <p>A1) Historically speaking, there hasn't been any discussions or attempts to amend the KEXIM act in regards to the government's implicit guarantee clause, ever since the establishment of KEXIM in 1976. We also have certainty that KEXIM will be maintaining such status moving forwards, given KEXIM's important role as the policy arm of the government.</p> <p>Q2) What is the geopolitical situation in Korea in regards to its relationship with North Korea? What are the possibilities of unification and how will it impact Korea's economic growth?</p> <p>A2) Geopolitical risk and tension still exist in the Korean peninsula, but we do not see it as a serious risk to downgrade Korea's credit. North Korea conducted several missile and nuclear tests throughout the years, but these events are more seen as a scare tactic targeted towards the preservation of the current regime, rather than having an intention to fully engage in a war. In regards to unification, we still consider it as a distant occasion with low possibility; however, if it occurs, we expect substantial positive economic impacts to be brought about by fully utilizing opportunities related to North Korea's opening and development.</p> <p>Q3) What is your specific funding targets and plans in 2023?</p> <p>A3) This year, we plan to raise USD 13 billion amount of funds through bond issuances. In January, we went through a multi tranche jumbo transaction of USD 3.5 billion in 3-, 5-, and 10-year tenor, which is our conventional structure of funding. We are contemplating EUR-denominated notes this month, and a large USD public offering will follow in the second half of the 2023. In between these events, we will regularly visit non-USD markets such as AUD, CAD, CHF, and utilize other funding sources such as bank loans and CPs.</p>