# 2024
# Korea Sustainability Investing Forum(KoSIF)
# Annual Report

# About this report

The "2024 Korea Sustainability Investing Forum Annual Report" was published by the Korea Sustainability Investing Forum(KoSIF) to transparently share its major activities and achievements, strategic priorities, research, and policy activities with stakeholders and the general public for the year 2024.
This report comprehensively covers materials related to KoSIF's professional research, collaborative activities, and efforts to strengthen networks regarding climate finance and ESG issues.

2024 was a year in which KoSIF achieved tangible results in policy engagement and public-private cooperation in the ESG field, including supporting the launch of the National Assembly ESG Forum and promoting the Water Positive Alliance.
This publication is KoSIF's first annual report to provide a comprehensive overview of these activities and accomplishments.

The full report is available on the KoSIF website(www.kosif.org) - intended to support institutions and citizens working together to build a sustainable society by offering insights into KoSIF's efforts and activities.

## Report Inquiry


Website www.kosif.org
Email kosif@kosif.org
Tel 02-738-1152
Address (06106) 3rd Floor, 650-1 Nonhyeon-ro, Gangnam-gu, Seoul(Nonhyeon-dong, Hia Building)


# Contents

# 1

# The Changes We've Made

"

The Korea Sustainability Investing Forum(KoSIF) brings together diverse voices from government, business, and civil society to advance the creation of a sustainable society. Through collaboration among a broad range of stakeholders, KoSIF seeks to realize this vision of sustainability. In particular, it plays a leading role in promoting global initiatives in finance and management to support the growth of domestic companies and financial institutions in ways that account for both environmental and social considerations

"

# 1 The Changes We've Made

## KoSIF's Journey Toward a Sustainable Society

Korea Sustainability Investing Forum(KoSIF) is a nonprofit think tank specializing in sustainable finance, dedicated to transforming the world through an ESG lens.

# 2004 — 2025

**2004**
The term "ESG" is coined.

**2005**
Formation and discussion of the preparatory committee for the establishment of the Korea Sustainability Investing Forum.

**2007. 04**
Korea Sustainability Investing Forum is officially established.

**2008**
CDP Climate Change program is introduced in Korea and the CDP Korea Committee is organized.

**2008. 04**
Published Korea's first ever White Paper on Socially Responsible Investment(2007 edition)

**2014. 07**
CDP Water Program is introduced in Korea.

**2015. 01**
Amendment to the National Pension Act(Introduced voluntary ESG consideration in investment and mandatory disclosure requirements).

**2017. 12**
Realized the demand for establishing the National Pension Service's Socially Responsible Investment Committee.
- Later renamed to the Fiduciary Duty Expert Committee.

**2018. 06 ~ 2018. 12**
Supported the introduction of RE100 legislation to expand corporate renewable energy use.

**2018. 10**
Led the first fossil fuel divestment declaration by financial institutions in Korea(Teachers' Pension and Government Employees Pension Service).

**2018. 11**
Initiated the Renewable Energy Choice Initiative.

**2019. 05~06**
First proposed fossil-free public finance(May) and held press conferences urging local governments and education offices to adopt fossil-free treasury practices(June).

**2020. 06**
Led the launch of the Corporate Renewable Energy Initiative(CoREi).

**2020. 10**
Published the first Korea Coal Finance White Paper.

**2020. 12**
Signed partnership agreement with the Partnership for Carbon Accounting Financials(PCAF) as the Korea partner.

**2021. 03**
Held a climate finance declaration ceremony for 2050 carbon neutrality(joined by 112 Korean financial institutions).

**2021. 03**
Supported the launch of the 21st National Assembly's ESG Policy Forum.

**2021. 05**
Played a leading role in the National Pension Service's coal divestment declaration.

**2021. 12**
Published the first 'Korea ESG Finance White Paper'

**2022. 01**
Signed an MoU as the RE100 Local Campaign Partner in Korea

**2022. 10**
Launched PCAF-KOREA
(Partnership for Carbon Accounting Financials - Korea)

**2023. 01**
Signed an MoU as the EV100 Local Campaign Partner in Korea

**2023. 06**
Published the first 'Korea Fossil Fuel Finance White Paper'

**2025. 02**
Signed an MoU as the Korea partner for the SBTi

# KoSIF in 2024 at a Glance

In 2024, the Korea Sustainability Investing Forum(KoSIF) highlighted sustainability issues as a central agenda item for South Korea's finance and society through policy proposals, report publications, and engagement activities.

## Support for the launch of the 22nd National Assembly ESG Forum

1. 45 legislators from both ruling and opposition parties joined the forum.
2. Discussions on enacting the ESG Basic Bill were initiated
3. Broader dialogue emerged on ESG ecosystem development

## CDP Korea Climate Change and Water Report Publication & Awards Ceremony

1. CDP Climate Change Disclosure: 211 Korean companies responded to CDP's Climate Change questionnaire. Including supply chain responses, a total of 875 companies disclosed climate-related information.
2. According to CDP's "Rate The Raters 2023," it was surveyed as the index with the highest quality and usefulness by both companies and investors.

## Hosting the "ESG Policy Debate: The Era of Great Transition" for the 22nd General Election

1. 14 ESG Policy Agendas Presented
2. Covering a comprehensive range of key issues, including the ESG Basic Bill, ESG disclosure, and pension fund net zero

## Publication of the 2023 Fossil Fuel Finance White Paper

1. Analyzes the fossil fuel asset holdings of 130 Korean financial institutions
2. Strengthening Financial Supervisory and Regulatory Frameworks in Response to the Climate Crisis

## Publication of the 2023 Korea ESG Finance White Paper

1. In-depth analysis on the status of ESG finance across 156 Korean financial institutions
2. Highlighted the need to establish a clear policy framework to help private financial institutions set ESG financial targets

## Advocacy for Mandatory Climate Disclosure

1. Co-hosted a National Assembly press conference calling for mandatory climate disclosure aligned with ISSB standards
2. Urged inclusion of Scope 3 emissions and implementation of legal disclosure requirements by 2026

## The Future of Green Steel: Change and Challenges - Publication of the Green Steel Transition Perception Survey Report

First case of analyzing the current status of green steel adoption, based on a survey of 200 steel-producing and steel-consuming companies

## Hosted PCAF-KOREA Working Group: Future and Strategy of Sustainable Finance

Shared insights on financed emissions disclosure and climate risk response with domestic financial institutions, strengthening collaboration

## Issued a Statement Criticizing NPS's Draft Investment Strategy on Coal Company Transition

Issued a statement urging the National Pension Service to strengthen its criteria for classifying coal companies and its engagement activities, and to set a net-zero target as part of its strategy

# 2

# A Journey Toward a Sustainable Society, 2024

"

In 2024, the Korea Sustainability Investing Forum(KoSIF) dedicated its efforts to tackling the climate crisis and accelerating sustainable change.
We have closely examined the pressing challenges facing society and sought institutional solutions and policy directions to advance sustainability.
Our efforts have laid the groundwork for energy transition, the establishment of a responsible financial ecosystem, and the integration of ESG as a fundamental principle, beyond a passing trend in Korean society
Through collaboration with the National Assembly, civil society, and various global initiatives, KoSIF has taken action to raise questions, propose solutions, and drive collective change.
Thus, we marked another year with deliberate, though quiet progress, leaving behind a clear footprint.

"



kosif Korea Sustainability Investing Forum

# 2 A Journey Toward a Sustainable Society, 2024

**Collaborations with Domestic and Global Initiatives**

Through collaboration with domestic and international initiatives, we have laid the foundation for ESG information disclosure and policy development through award ceremonies, educational programs, seminars, and roundtable discussions.

## RE100 Strengthening policy cooperation to promote implementation and awareness for energy transition

Asia Renewables Growth Forum

KoSIF has organized multiple events facilitating discussions among various stakeholders, such as companies using renewable energy and policymakers, to convey the need to expand renewable energy in Korea, share the difficulties companies face in procuring renewable energy, and lay the groundwork for practical system improvements. In addition, we participated in the RE100 Technical Advisory Group, which establishes the RE100 Technical Criteria to support the promotion of renewable energy use, and published the "RE100 Brief: Introduction to Green Premium," and held various forums and meetings to raise awareness and understanding of renewable energy.

Awareness-raising activities*

18 times

Number of partner organizations

6 +

* Number of activities - based on all awareness-raising activities; Number of partner organizations - includes only key partners(e.g., co-hosting organizations, primary discussion stakeholders))

**RE100**

It is a corporate-led global initiative that aims to transition to 100% renewable energy by 2050. As the Korean partner of the Climate Group and CDP, which launched RE100, KoSIF supports Korean companies to join RE100 and reach their 100% goals, through striving to improve the renewable energy procurement environment.

## CoREi Responding to key renewable energy issues such as "timely matching of renewable energy"

Seminar on the Concept and Current Status of 24/7 (Hourly Matching) Renewable Energy Procurement

KoSIF, in collaboration with the United Nations Global Compact Network Korea and WWF-Korea, jointly operates the Corporate Renewable Energy Initiative(CoREi). As part of this initiative, a seminar was held to address the rising concept of "hourly matching" in corporate renewable energy procurement.The seminar featured in-depth discussions with power system experts and policymakers on the feasibility and potential directions of hourly matching in Korea. The seminar focused on introducing the concept of hourly matching and discussions on long-term strategies for corporate renewable procurement.

New CoREi member companies in 2024

9 companies

**CoREi**

CoREi is a voluntary corporate initiative launched by KoSIF, United Nations Global Compact Network Korea and WWF-Korea in 2020, with the intention to create an internal drive towards energy transition within companies to establish and reach renewable-energy related goals. CoREi aims to create an "ambition loop" between policymakers and corporates to accelerate the energy transition.

## SBTi (Science Based Targets initiative) Key Activities

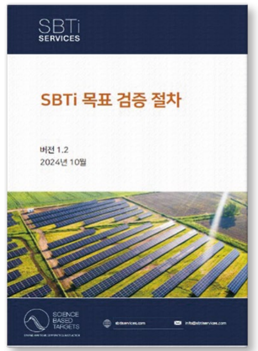
SBTi participating companies

88

Companies with approved SBTs

55

In 2024, the Korea Sustainability Investing Forum(KoSIF) initiated the signing of an official Memorandum of Understanding(MoU) with the Science Based Targets initiative(SBTi). Through this partnership, KoSIF is strengthening support systems to help Korean companies and financial institutions set greenhouse gas reduction targets based on climate science. By responding to company inquiries, explaining SBTi standards, translating and distributing Korean-language materials, and expanding participation in sector-specific target development, KoSIF is contributing to improving the level of climate action among domestic institutions.




**SBTi**

The SBTi is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. It develops standards, tools and guidance which allow companies to set GHG emissions reduction targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest.

## 2024 PCAF-KOREA Working Group: The Future and Strategy of Sustainable Finance

PCAF KOREA Working Group

On August 27, 2024, the Korea Sustainability Investing Forum(KoSIF) hosted a PCAF-KOREA Working Group at the KB Financial Group headquarters. The event gathered key executives from PCAF-KOREA Signatories to discuss the future of sustainable finance for financial institutions, strategies to enhance competitiveness, and ways to strengthen networking with related financial institutions.

During the seminar, participants shared diverse insights and perspectives on the challenges and opportunities faced by Korean financial institutions in calculating and disclosing financed emissions. As the Korean partner of PCAF, the KoSIF emphasized the importance of actively supporting domestic financial institutions in systematically managing climate risks and achieving sustainable finance disclosures that are aligned with international standards.

PCAF-KOREA Member Institutions

22

PCAF Global Member Institutions

613

Assets Under Management by PCAF Global Members

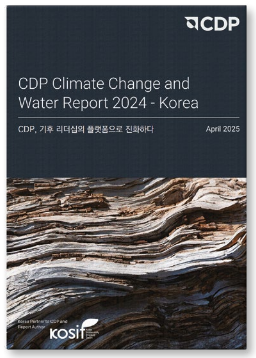
$103.6 trillion

**PCAF**

PCAF is a global partnership of financial institutions established to standardize the calculation and disclosure of carbon emissions(also known as financed emissions) generated by financial activities such as loans, investments, and insurance. In 2022, KoSIF launched PCAF-KOREA to help domestic financial institutions accurately measure their financed emissions and advance sustainable finance.

# CDP Publication of Korean report, award ceremony, and education

### Publication of the 2024 CDP Korea Report (2025.04.30.)




CDP Disclosing Companies in Korea(by Theme)

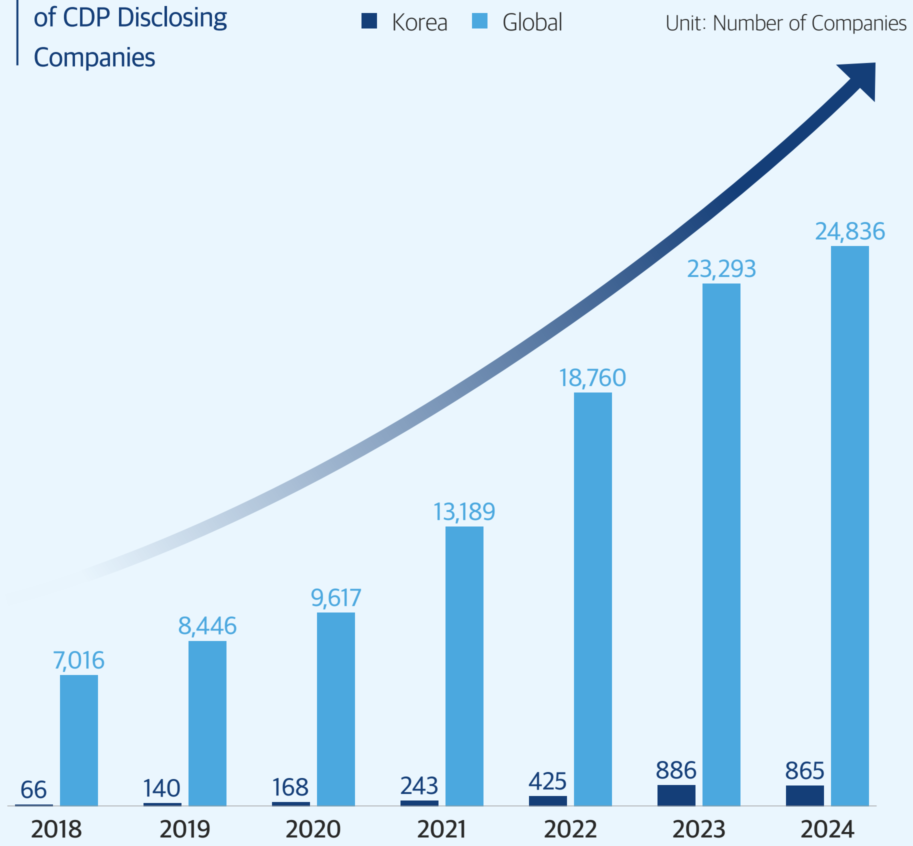
Climate Change
865

Water Security
277

### 2024 CDP Korea Awards held


2024 CDP Awards Ceremony and Report Launch Conference(April 30, 2025)

### Changes in the Number of CDP Disclosing Companies




Number of Global CDP Disclosing Companies in 2024
24,836

Number of CDP Disclosing Companies in Korea in 2024
865

## 2024 CDP Training Conducted

Conducted five CDP training sessions in 2024

Scope3
2 sessions

Climate Group
2 sessions

Water Security
1 sessions

Creation of Online Materials for Using CDP Reporting Windows(ORS) in 2024

8

**CDP**

CDP is a global nonprofit organization that operates the world's largest environmental disclosure platform for companies, cities, and regions. More than 700 financial institutions and over 300 clients worldwide request transparent disclosure of environmental management information from major listed and unlisted companies. As the Korea partner of CDP, KoSIF has organized the CDP Korea Committee and serves as its secretariat. KoSIF publishes an annual report based on the information disclosed by companies and supports global financial institutions in using this data as meaningful input for investment, lending, and other decision-making processes.

**CDP Supply Chain**

The Supply Chain is a global program designed to manage greenhouse gas and environmental impacts within corporate supply chains. With Scope 3 emissions becoming increasingly important, the role of this program is expanding. As the secretariat of the CDP Korea Committee, KoSIF supports the supply chain management activities of domestic companies participating in this program and works to raise awareness of related issues.

**CDP Signatory**

CDP signatories are institutional investors who wish to request environmental information disclosure from companies through CDP. Investors can use the environmental data provided by CDP to make informed decisions in their investment-related decision-making processes.

## Launching the Water Positive Alliance


Water Positive Alliance Agreement Signing Ceremony(March 22, 2024)

In order to respond to climate change and resolve water crises, K-water and KoSIF have signed a memorandum of understanding(MoU) for the Water Positive Alliance to discover and implement water crisis response solution models based on public-private-government cooperation and realize sustainable water use.

Since then, they have been actively promoting public-private-government exchange and cooperation through working-level kick-off meetings, executive consultations, and performance review meetings. As the secretariat of the CDP Korea Committee, KoSIF plays a role in sharing trends in environmental finance and global water-related initiatives based on its expertise in CDP Water Security.

# EV100 Strengthening implementation and policy engagement

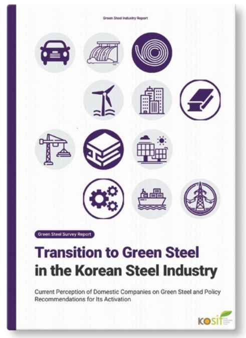
KoSIF encouraged the transition to electric vehicles by supporting EV100 members in Korea(Naver, LG Energy Solution) towards their EV100 goals and promoted policy engagement through introducing EV100 at the 'Roundtable Event on Net-Zero Automotive Policy Innovation'. In addition, KoSIF advanced awareness of the EV transition by creating and distributing communication materials based on the EV100 annual report.

## Research for a Sustainable Future

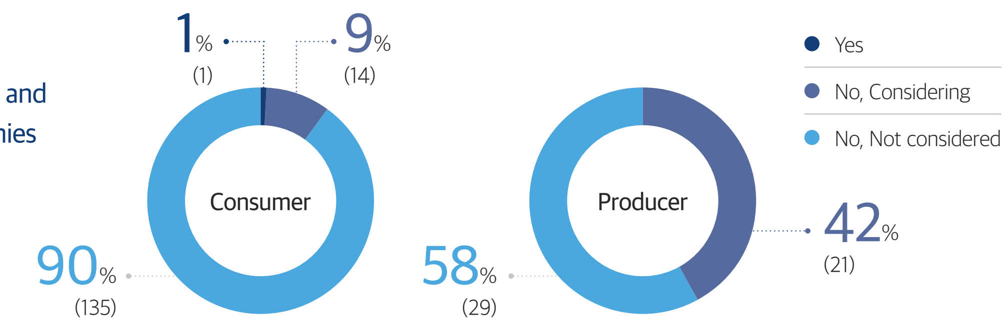
Throughout 2024, the KoSIF acted as an ESG think tank with the goal of bringing about structural change in our society to address the climate crisis and achieve sustainability. It published key reports containing in-depth analysis and specific policy solutions focused on the pressing issues of reducing dependence on fossil fuels, accelerating the transition to clean renewable energy, and establishing a responsible ESG financial ecosystem.

### Publication of 「Transition to Green Steel in the Korean Steel Industry」

KoSIF has published the first-ever report in Korea titled "Transition to Green Steel in the Korean Steel Industry" to take the lead in highlighting the low-carbon transition of the steel industry. This report is the only private-sector-led comprehensive survey in Korea, targeting a total of 200 companies, including steel product manufacturers and major demand-side companies, and is the first case to systematically analyze the industry's overall awareness and readiness for transition. In particular, it diagnoses both companies' net-zero response capabilities and structural constraints in the green steel demand base, and derives policy implications for expanding the demand base through public procurement, financial support, and energy infrastructure improvements. This report holds significant value as a starting point for evidence-based policy discussions on the green transition of the steel industry and serves as a representative achievement demonstrating KoSIF's

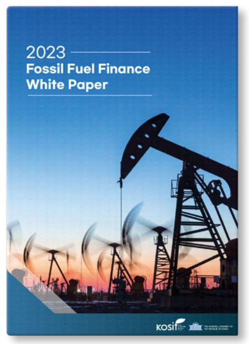



#### Whether Steel-Producing and Steel-Consuming Companies Have Set Targets




### Publication of 「2023 Fossil Fuel Finance White Paper」

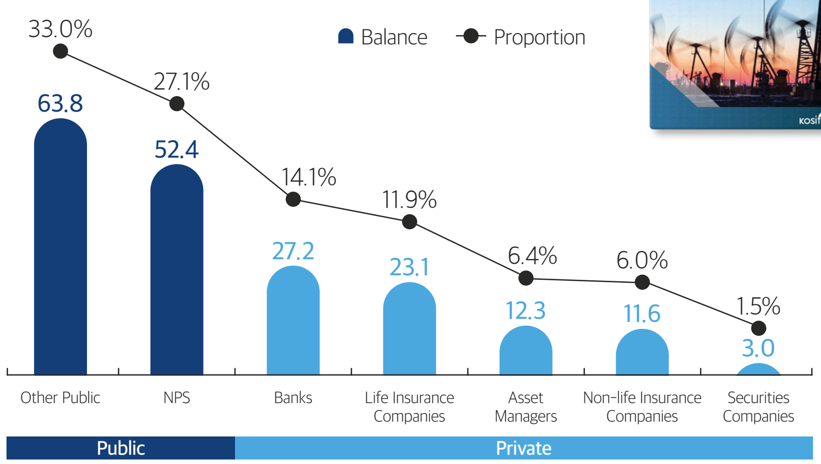
KoSIF, in collaboration with the office of Representative Yang Yi Won Young, published the 2023 Fossil Fuel Finance White Paper, which analyzes the status of fossil fuel assets held by domestic financial institutions. By surveying 130 public and private financial institutions in Korea, the report identifies the current state of fossil fuel financing among domestic institutions. The findings have been made available to the government to support the development of fossil fuel phase-out policies and to assist financial institutions in managing climate-related risks.




#### Fossil Fuel Finance Balance and Proportion by Financial Sector

Fossil fuel financing(as of June 2023)

KRW **193.4** trillion




### Publication of 「2023 Korea ESG Finance White Paper」

The Korea Sustainability Investing Forum, in collaboration with the office of Representative Byoung Dug Min, has published the 「2023 Korea ESG Finance White Paper」 which comprehensively analyzes the current state of ESG finance among domestic financial institutions. The white paper analyzes the responses of 156 public and private financial institutions in Korea and highlights that ESG finance is not merely an asset management strategy but a socially necessary task for building a sustainable financial system. The report also recommended the need to improve the policy environment to enable private financial institutions to set and implement ESG goals.


#### ESG Finance Volume

ESG Finance Volume

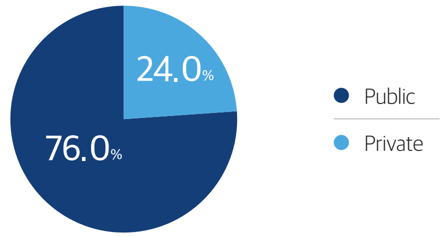
KRW **1,882.8** trillion

Compared to 2019

**213.3** % Growth

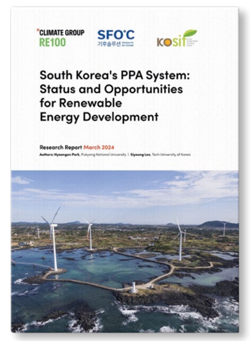
Key Findings of the 2023 Korea ESG Finance White Paper

#### Breakdown by Sector

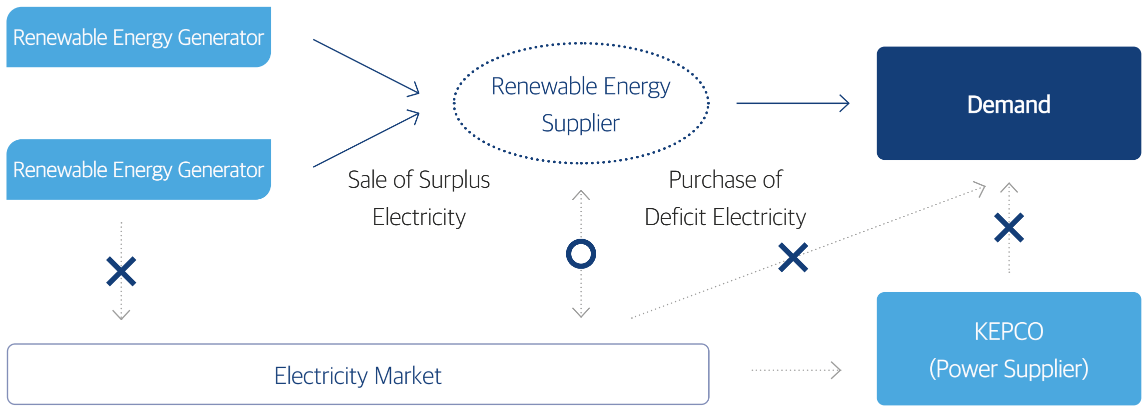



### Publication of 「South Korea's PPA System: Status and Opportunities for Renewable Energy Development」

To support the expansion of renewable energy use by domestic companies, we published a research report titled 「South Korea's PPA System: Status and Opportunities for Renewable Energy Development」Based on an assessment of the current status of the domestic PPA system, the report proposes both short-term and mid- to long-term policy improvement measures through comparative analysis with international PPA systems.Through this, we have contributed to laying the institutional groundwork for accelerating corporate renewable energy adoption and revitalizing the PPA market.




#### Proposal for improving the long-term direct PPA structure



## Policy Proposals and Institutional Changes for ESG Expansion

The KoSIF is working to establish various ESG-related systems. The launch of the "National Assembly ESG Forum," composed of Legislators from both the ruling and opposition parties, and the holding of ESG-related policy question-and-answer sessions and discussions with each political party during the 22nd general election are among the efforts of the KoSIF to establish ESG on a solid foundation in Korean society.

### Launch and operation of the 22nd National Assembly ESG Forum

Launch Ceremony and Commemorative Discussion Meeting of the National Assembly ESG Forum(24.10.02.)

Number of Participating National Asssembly Members

45 people

The 22nd National Assembly ESG Forum was officially launched in October 2024 with the participation of 45 Legislators from both the ruling and opposition parties, and it plans to serve as a platform within the National Assembly for discussing and institutionalizing ESG policies in this era of transition. The Korea Sustainability Investing Forum, in collaboration with the UN Global Compact Korea Association, has taken on the role of official secretariat to support overall operations and has proposed 10 key ESG agendas that should be prioritized in the 22nd National Assembly, including the establishment of an ESG Basic Bill, an early disclosure roadmap for ESG, and various policies related to the activation of sustainable finance. Going forward, we will continue to identify core agendas and present a collaborative governance model between the National Assembly, industry, and civil society. Through these activities, we will contribute to making sustainability a core principle of the Korean economy and society.

### Holding a 「Policy Debate on ESG in an Era of Great Change」 in Response to the 22nd General Election

「Policy Debate on ESG in an Era of Great Change」 in Response to the 22nd General Election

ESG has emerged as a core concept for addressing key sustainability challenges, including the climate crisis, ecological degradation, inequality, and poverty. Leading ESG nations, particularly those in the EU, have proactively established ESG-related systems to ensure that companies and financial institutions internalize ESG principles in their management and investment practices. However, in Korea, relevant laws and systems remain fragmented or severely underdeveloped. To overcome this reality, the KoSIF has, since 2007, continuously called on presidential, general, and local election candidates and political parties to clarify their positions on policies and institutional measures to promote ESG. Through policy debates, KoSIF has worked to expand public discourse and support institutional implementation. As part of these efforts, KoSIF held the policy debate "ESG Policy in an Era of Great Transition" on March 29, 2024, at the FKI Tower Conference Center, ahead of the 22nd general election. At the debate, the Forum compared and analyzed the positions of each party on 14 ESG policy agendas and presented policy directions Korea should pursue to achieve sustainability. Moving forward, KoSIF will continue to strengthen cooperation with the National Assembly, the government, industry, and civil society to establish a strong institutional foundation for ESG.

## The Power of Solidarity in Building Social Consensus

Collaboration and solidarity are fundamental values and approaches for addressing shared challenges. The Korea Sustainability Investing Forum(KoSIF), in partnership with various civil society organizations, has driven change and held public financial institutions such as the National Pension Service accountable for their social responsibility through joint press conferences, statements, workshops, and roundtable discussions.

### NPS Coal Phase-out: 3rd Anniversary Joint Press Briefing


The Korea Sustainability Investing Forum(KoSIF), in commemoration of the third anniversary of the National Pension Service's declaration to phase out coal, led a joint press conference at the National Assembly Press Room with civil society organizations such as SFOC and Big Wave, as well as legislators who are working to address the climate crisis. In addition, the forum has been conducting a joint campaign with these organizations to demand that the National Pension Service establish a strategy to limit coal investments and achieve net-zero financial emissions by 2040. The National Pension Service is the largest public pension fund in Korea, exerting significant influence on the capital market and domestic companies. The Forum believes that changes in the National Pension Service will lead to changes in Korean society, and will continue to engage in active and sustained advocacy activities.

### Press Conference Urging Korean Public Financial Institutions to Stop Supporting Fossil Fuels


The Korea Sustainability Investing Forum, together with Climate Solutions, Greenpeace, and the Korea Federation for Environmental Movement, held a joint press conference to express concerns about the South Korean government's position on fossil fuel financing and to urge approval of the proposed amendment to Article 6 of the OECD Export Credit Arrangement. Through this initiative, the forum contributed to fostering public discourse on policy changes by demanding that the Korean government cease public financial support for the fossil fuel industry, expand investments in renewable energy, and actively participate in global climate response efforts, all based on collaboration and solidarity with domestic civil society.

### Issuance of a Statement on NPS's Strategy to Restrict Coal Investments and Hosting of a Civil Society Roundtable

On December 19, 2024, the National Pension Service(NPS) announced its draft "Investment Strategy for the Energy Transition of Coal-Related Companies." In response to this coal investment restriction strategy—released three years and seven months after NPS's coal divestment declaration—the Korea Sustainability Investing Forum(KoSIF) issued a statement based on its expertise. The statement called for stronger quantitative criteria and urged more robust climate action from a net-zero financial emissions perspective. KoSIF also continues to collaborate with civil society organizations leading the NPS climate action campaign, playing a think tank role in strategy workshops, roundtables, and other forums to help drive change within the National Pension Service.

# 3

# With KoSIF

“

Journey toward sustainability, KoSIF strives to be a companion and
source of strength on the path toward a sustainable future.
We propose policies for sustainability and collaborate with companies to contribute to
establishing standards for responsible finance and ESG management.
Together with companies, citizens, partners, and various stakeholders, KoSIF is steadily
advancing toward a more sustainable society.

”



kosif Korea Sustainability Investing Forum

# 3 With KoSIF

## 2025: The Road Ahead for KoSIF

KoSIF will bring about substantial change in 2025 to respond to the climate crisis and achieve a sustainable transition. From policy to practice, from climate to finance, we will create a virtuous cycle of ESG through the following activities.

### ① Institutionalizing Sustainable Finance

1. Improve laws and systems related to sustainable finance, such as revising the Bank of Korea Act.
2. Operate the National Assembly ESG Forum.

- Financial institutions strengthen climate risk management and actively incorporate environmental factors into investment decisions.
- By establishing policies and supervisory frameworks that align with international environmental standards, the financial sector will enhance its global competitiveness.

### ② Promoting the Transition to Net-Zero

1. Supports domestic property and casualty insurance companies in setting net-zero targets
2. Engages in activities to expand ESG finance for the National Pension Service
3. Supports domestic financial institutions in early coal phase-out
4. Supports revision of the Stewardship Code

- Underwriting/investment assets related to existing fossil fuel projects will be gradually reduced.
- ESG and responsible management practices of investee companies are strengthened.
- The transition to environmentally friendly energy is being promoted.
- The shift in financial institutions' portfolios is accelerating.

### ③ Enhancing the Quality of ESG Disclosure and Fostering Global Cooperation

1. Overall operation of CDP Korea(climate, water, supply chain)
2. Regular publication of ESG and fossil fuel finance white papers and scorecard reports
3. Linkage with global initiatives such as PCAF, SBTi, TCFD, and EV100

- Enhanced ESG disclosure by companies and financial institutions will elevate their image and company value.
- Providing information aligned with international standards will solidify companies' sustainable growth

### ④ Establishing a Foundation for the Expansion of Renewable Energy

1. RE100 Renewable Energy Procurement Activation Policy Engagement
2. CoREi Renewable Energy Investment and Financial Activation

- Remove obstacles to the actual procurement of renewable energy.
- Raise the national renewable energy generation target.

### ⑤ Strengthen partnerships with various social entities

1. ESG roundtable discussions and debates with the media and members of Congress
2. Regular meetings with companies and financial institutions
3. Strengthening information sharing and collaboration with civil society

- Awareness of ESG will spread to corporate management and policy-making.



# Who We Are: About KoSIF

## Goal

### Establishing a ESG virtuous ecosystem

The Korea Sustainability Investing Forum(KoSIF) is the first non-profit think tank in Korea dedicated to sustainable finance. Established in 2007, KoSIF aims to create a better world through the spread of sustainable finance based on corporate social responsibility(CSR) and environmental, social, and governance(ESG) principles. KoSIF carries out a wide range of activities related to ESG and CSR, including research, policy development, legislative support, international cooperation, education, and public campaigns. With the goal of building a "virtuous ESG ecosystem" in which all market participants can thrive together, the Forum serves as a hub that works closely with not only market players but also the government, civil society, and various related institutions to explore diverse alternatives.

## Business Areas

### Sustainable society

**Sustainable finance**

We support financial institutions in incorporating ESG factors into their decision-making processes for investment, lending, and insurance, and guide capital flows toward a sustainable economy.

**Sustainability management**

We support companies in establishing and implementing ESG-based strategies and promote responsible management through transparent information disclosure.

**Establishing Laws and Systems**

We propose laws, systems, and policies for a sustainable society, and work with the government and National Assembly to strengthen the institutional foundation.

Project

## Greenhouse Gas Reduction and Transition support

We support companies in participating in and implementing domestic and international initiatives to take direct climate action.

**CLIMATE GROUP RE100**

Global corporate initiative aimed at 100% renewable energy transition before 2050

**SCIENCE BASED TARGETS**

Global initiatives to establish, validate and approve standards for net-zero targets for companies and financial institutions

**CLIMATE GROUP EV100**

Global corporate initiatives aimed at 100% EV transition of enterprise-owned vehicles by 2030

**COREi 기업 재생에너지 이니셔티브**

A domestic initiative that promotes voluntary corporate declarations of renewable energy transition and supports goal-setting and implementation.

## Institutionalization of ESG Disclosure and Reporting

Support greater transparency and institutionalization of climate information by companies, financial institutions, and others.

**CDP**

A global nonprofit organization that operates the world's largest environmental disclosure platform for companies, cities, and regions.

**PCAF** Partnership for Carbon Accounting Financials

A global partnership of financial institutions established to standardize the calculation and disclosure of carbon emissions (also known as financed emissions) generated by financial activities such as loans, investments, and insurance.

kosif Korea Sustainability Investing Forum

## Research and raising societal awareness

We lay the groundwork for policy and institutional improvements, and support the promotion of sustainability awareness.


## Proposing and institutionalizing policies

We pursue structural change through improvements in ESG-related laws and systems.

**Collaboration for ESG Bill Proposal**

**Amended legislation**

1. National Pension Act(2015)
2. Government Procurement Act(2016)
3. Industrial Development Act(2017)

**Proposed bill**

1. Special Legislative Proposal for the Promotion of Green Finance in Response to the Climate Crisis(November 2020)
2. Financial Investment Services And Capital Markets Act (June 2021)
3. Bill to Promote Environmental, Social, and Governance Management(September 2023), etc.

**Policy Impact**

1. Introduction of the National Pension Service's Stewardship Code and establishment of a Fiduciary Responsibility Committee
2. First proposal and campaign for local governments and education offices to divest from coal: 56 institutions nationwide participated, etc.

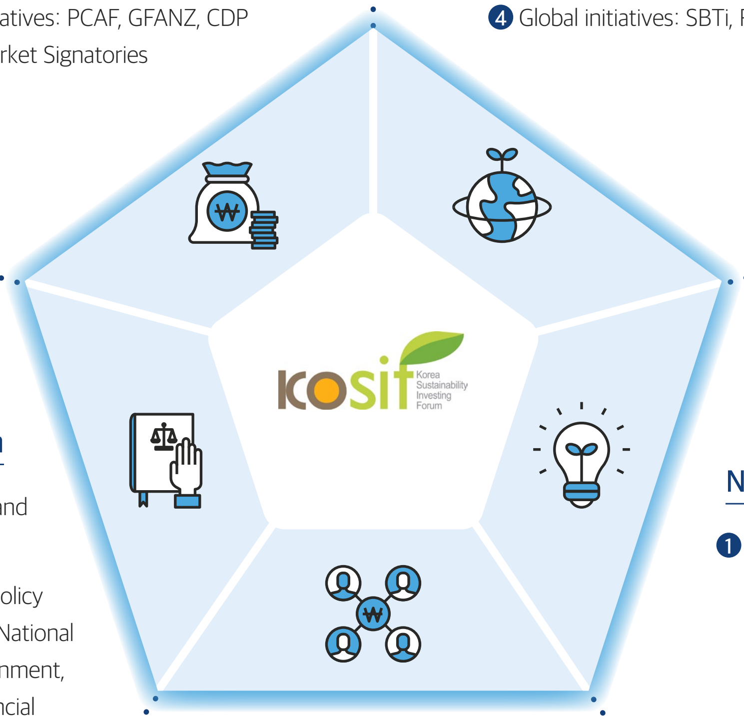
## Key Responsibilities

### ESG Finance Department

1. Sustainable finance market analysis and report publication
2. Sustainable finance policy research
3. Engagement activities for financial institutions to achieve net zero
4. Global initiatives: PCAF, GFANZ, CDP Capital Market Signatories

### ESG Management Department

1. Operating CDP programs(climate change, water security, supply chain)
2. Research and engagement activities related to sustainability(climate) disclosure
3. Corporate renewable energy and green steel projects
4. Global initiatives: SBTi, RE100, EV100, CoREi, TCFD



### Policy Team

1. Policy Research and Development
2. Engagement in Policy Implementation(National Assembly, Government, Corporates, Financial Sector, and Civil Society)

### New Business Team

1. Launching new ESG-related businesses

### Business Support Department

1. Secretariat management support(human resources, general affairs, accounting, finance, etc.)
2. Internal communication and online channel management
3. External cooperation and media promotion

### Where to Find KoSIF's Voice

KoSIF shares its activities and key sustainability issues through a variety of online channels.

Homepage | Linkedin | Blog | Newsletter



## Join KoSIF

The Korea Sustainability Investing Forum(KoSIF) is creating a sustainable future with various member companies and partner organizations. Meet the key partners walking this journey with us.

### · Partners

### · Collaborating institutions

### · Member Organizations

### · To be together

Inquiry: Email kosif@kosif.org

ESG Management Department cdp@kosif.org

ESG Finance Department finance@kosif.org

Business Support Department_PR communication@kosif.org

Tel 02-738-1152

# KoSIF's history

| | | |
|---|---|---|
| | 2004 | Birth of the term ESG |
| | 2005 | Formation and discussion of the preparatory committee for the establishment of the Korea Sustainability Investing Forum |
| 2007 | 2007.04 | Establishment of the Korea Sustainability Investing Forum(KoSIF) |
| | 2007.06 | Hosting of the 2007 SRI International Conference: Responsible Investment Strategies for Sustainable Development |
| | 2008 | Introduction of CDP Climate Change in Korea and organization of the CDP Korea Committee |
| | 2008.04 | Publication of the "2007 Korea Socially Responsible Investment White Paper," the first of its kind in the country |
| | 2009.04 | Support for the proposal of amendments to the National Pension Act(including ESG in investment principles and mandatory disclosure of related matters) |
| | 2009.06 | CSR Seoul Declaration(Korean, Japanese, and European CSR experts) |
| | 2014.07 | Introduction of CDP Water |
| | 2015.01 | Government Procurement Act(* Autonomous consideration of ESG factors in investment targets during fund management, and new mandatory disclosure of related matters) |
| | 2015.11 | Analysis of barriers to renewable energy investment and measures to promote it(British Embassy in Korea) |
| | 2016.01 | Amendment to the Procurement Act(* Voluntary consideration of social and environmental values such as the environment, human rights, labor, employment, fair trade, and consumer protection in the procurement process) |
| | 2016.05 | First disclosure of National Pension Service investments in companies involved in humidifier disinfectant incidents |
| | 2016.08 | Supported the proposal of a revision to the Financial Investment Services And Capital Markets Act(mandatory ESG disclosure in business reports) |
| | 2016.09 | Led the launch of the National Assembly SRI Policy Research Forum |
| | 2017.04 | Hosted a policy debate for the 19th presidential election |
| | 2017.06 | Supported the introduction of the National Finance Act(mandatory consideration and disclosure of ESG by public pension funds, stipulation of ESG standards and procedures in asset management guidelines, reflection in fund management evaluations, etc.) |
| | 2017.12 | Realized the establishment of the National Pension Fund Social Responsibility Investment Committee.<br>The Social Responsibility Investment Committee was renamed the Fiduciary Responsibility Expert Committee |
| | 2017.12 | Current status, major cases, and implications of corporate ESG information disclosure systems at home and abroad for the promotion of sustainable finance(National Assembly Budget Office) |
| | 2017.12 | Revision of the Industrial Development Act(* Establishment of comprehensive policies to promote sustainable management every five years, etc.) |
| | 2018.04 | Led the launch of the National Assembly Corporate Anti-Corruption Management Cooperation Forum |
| | 2018.06~12 | Supported the introduction of the RE100 Act to encourage companies to increase their use of renewable energy |
| | 2018.07 | Realized the introduction of the National Pension Service Stewardship Code |
| | 2018.09 | Current status and implications of the adoption of stewardship code principles by major institutional investors in other countries(National Assembly Budget Office) |
| | 2018.10 | Led the first declaration of coal-free finance institutions in Korea(Private School Pension Fund, Public Officials Pension Fund) |
| | 2018.11 | Led the launch of the Renewable Energy Choice Initiative |
| 2019 | 2019.02 | Study on measures for sustainable development in Gyeonggi Province using financial instruments such as designated deposit banks and local funds(Gyeonggi Provincial Council) |
| | 2019.05~06 | First proposal for coal-free deposit banks(May) and press conference urging coal-free deposit banks for local governments and education offices nationwide(June) |
| | 2019.10 | Research on measures to activate social responsibility and social economy of Gyeonggi-do companies (Gyeonggi Provincial Council) |
| | 2019.12 | Second coal-free finance declaration ceremony(DB Insurance, Korea Teachers' Credit Union, Korea Administrative Credit Union) |
| | 2019.12 | Research on mid- to long-term development plans and implementation plans to support the activation of green finance(Korea Environmental Industry & Technology Institute) |
| 2020 | 2020.04 | Joined AIGCC(Asia Investor Group on Climate Change) |
| | 2020.05 | Became a supporting organization of the Investor Agenda |
| | 2020.06 | Led the launch of the Corporate Renewable Energy Initiative(CoREi) |
| | 2020.07 | Became a supporter of TCFD |
| | 2020.10 | Led the launch of the National Assembly Corporate Anti-Corruption Cooperation Forum |
| | 2020.10 | Published Korea's first "Coal Finance White Paper" |
| | 2020.11 | Supported legislation for the establishment of the Green Finance Corporation |
| | 2020.12 | Signed partnership agreement with PCAF(Partnership for Carbon Accounting Financials) as Korea partner |
| | 2021.03 | Hosted Climate Finance Declaration Ceremony for 2050 Carbon Neutrality(joined by 112 domestic financial institutions |
| | 2021.03 | Led the launch of the 21st National Assembly "National Assembly ESG Forum" |
| | 2021.05 | Led the National Pension Service's coal divestment declaration |
| | 2021.12 | Published Korea's first "ESG Finance White Paper" |
| | 2022.01 | Signed an MoU as the RE100 Local Campaign Partner in Korea |
| | 2022.06 | Launched Korea TCFD Alliance |
| | 2022.10 | Published "Corporate Renewable Energy Procurement Guideline" report |
| | 2022.10 | Launched PCAF Korea |
| | 2023.01 | Signed an MoU as the EV100 Local Campaign Partner in Korea |
| | 2023.03 | Included climate change(E) and industrial accidents(S) in NPS's key stewardship issues |
| | 2023.04 | First disclosure of National Pension Service's financed emissions |
| | 2023.06 | Published Korea's first "Fossil Fuel Finance White Paper" |
| | 2023.09 | Supported the proposal of the ESG Basic Bill |
| | 2023.10 | First raised issue of ESG-washing in NPS's responsible investment assets |
| | 2023.11 | Launched Korea's largest net-zero information platform "Net Zero Korea"(www.netzerokorea.org) |
| | 2024.03 | Signed MoU for Water Positive Alliance(CDP Korea Committee, Ministry of Environment, K-Water, Samsung Electronics, SK Hynix, LG Electronics, POSCO, Naver) |
| | 2024.03 | Published report on "Green Steel Transition in Korea's Steel Industry" |
| | 2024.03 | Hosted ESG Policy Debate for the 22nd General Election |
| | 2024.10 | Led the launch of the 22nd National Assembly "National Assembly ESG Forum" |
| 2025 | 2025.02 | Signed MoU as SBTi Korea partner |
| | 2025.04 | Signed MoU between CDP Korea Committee and Korea Meteorological Industry Technology Institute |
| | 2025.05 | Released results of ESG, climate, and renewable energy policy questionnaire for the 21st Presidential Election |

| | |
|---|---|
| Publisher | Korea Sustainability Investing Forum(KoSIF) |
| Editor-in-Chief | Youngho Kim(Chairperson, KoSIF) |
| Date of Publication | July 2025 |
| Address | (06106) 3rd Floor, 650-1 Nonhyeon-ro, Gangnam-gu, Seoul(Nonhyeon-dong, Hia Building) |
| Tel | (+82) 02-738-1152 |
| Fax | (+82) 02-738-1143 |
| Email | kosif@kosif.org |

| | |
|---|---|
| Written and Edited by | Yejin Hong, Daero Hong |
| Participated by | Yumin Jung, Dajeong Kim, Seungbeom Byun, Myungeun Song, Seung Youn Seo, Jungseok Kim, Nahyun Nam, Minah Kim, Jae Hyuk Lee, ByeongHa Jeong, Yoonseo Kang, Haein Lee, Yusun Kim, Namyoung Park, DaYeon Lee, Seongeun Lee, Jong-O Lee, Taehan Kim, Karl. C. S. Yang |