[ENGLISH]

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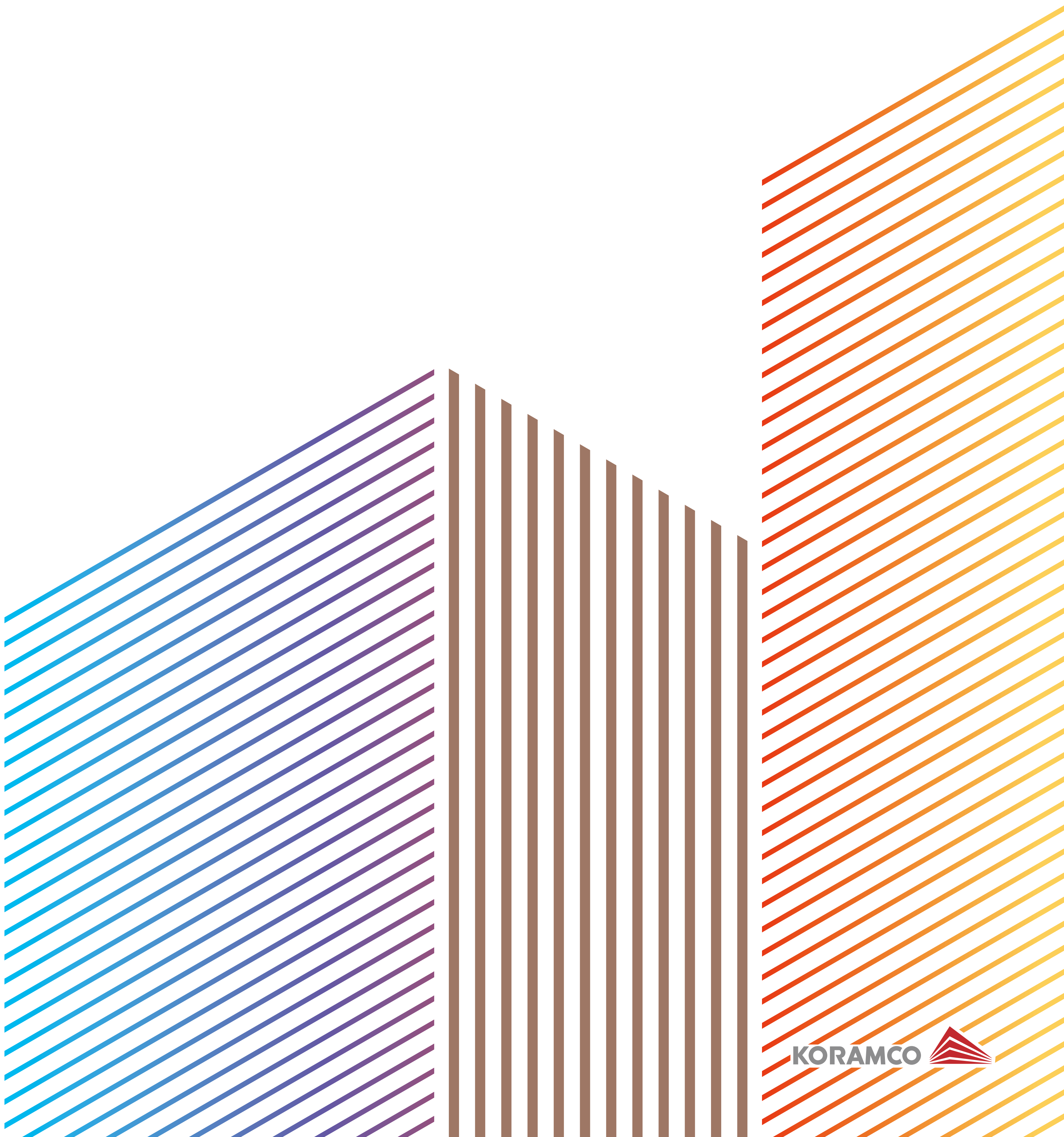
KORAMCO ANNUAL REPORT 2025 [ENGLISH]

KORAMCO

ANNUAL REPORT 2025



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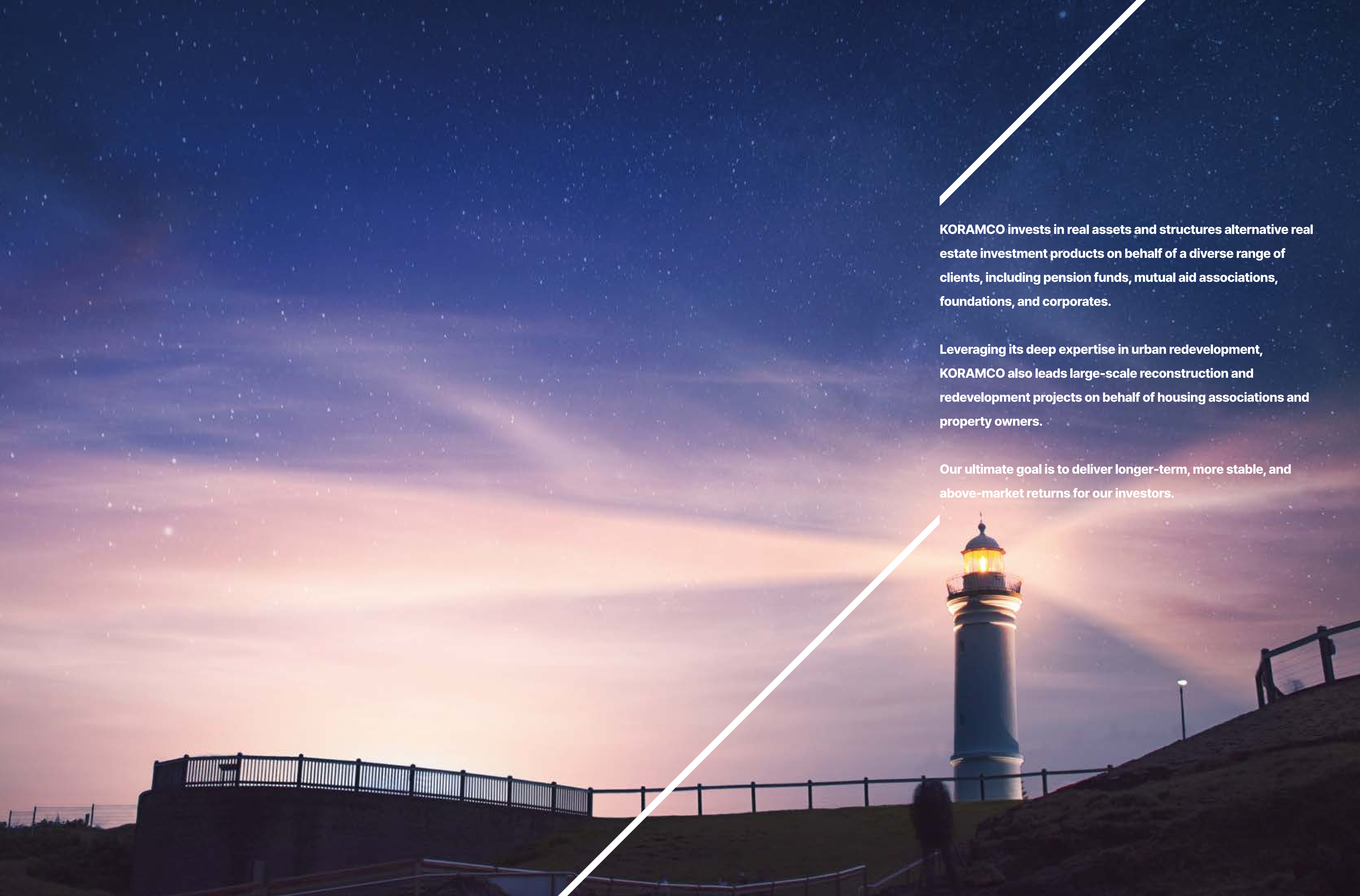
DISCLAIMER

- Investors have the right to receive sufficient explanations from the financial product distributor regarding real estate finance products (trusts, collective investment securities), and should carefully review the prospectus and terms & conditions prior to investment.
- Real estate finance products (trusts, collective investment securities) are not protected by the Korea Deposit Insurance Corporation under the Depositor Protection Act.
- Investments are subject to principal loss due to asset price fluctuations, exchange rate movements, credit rating downgrades, and other market risks, with such losses borne entirely by the investor.
- Additional costs, including brokerage fees and other transaction-related expenses, may be incurred.
- Past financial performance or operating results are not indicative of future performance and may differ as of the time of this advertisement or in the future.

ONE KORAMCO

Clear objectives.
Predictable asset management.
Dedicated pursuit of excess returns.

Ultimately,
it's all for our clients.



KORAMCO invests in real assets and structures alternative real estate investment products on behalf of a diverse range of clients, including pension funds, mutual aid associations, foundations, and corporates.

Leveraging its deep expertise in urban redevelopment, KORAMCO also leads large-scale reconstruction and redevelopment projects on behalf of housing associations and property owners.

Our ultimate goal is to deliver longer-term, more stable, and above-market returns for our investors.

KORAMCO delivers differentiated performance and leads the real estate investment market

AUM

22 % CAGR since establishment.

KRW 0.35 trillion
↓
KRW 33.4 trillion

* Source: Internal data, as of end-December 2024, consolidated basis.
* Past financial performance or operating results may differ from those at the time of this investment communication or in the future.

Total equity

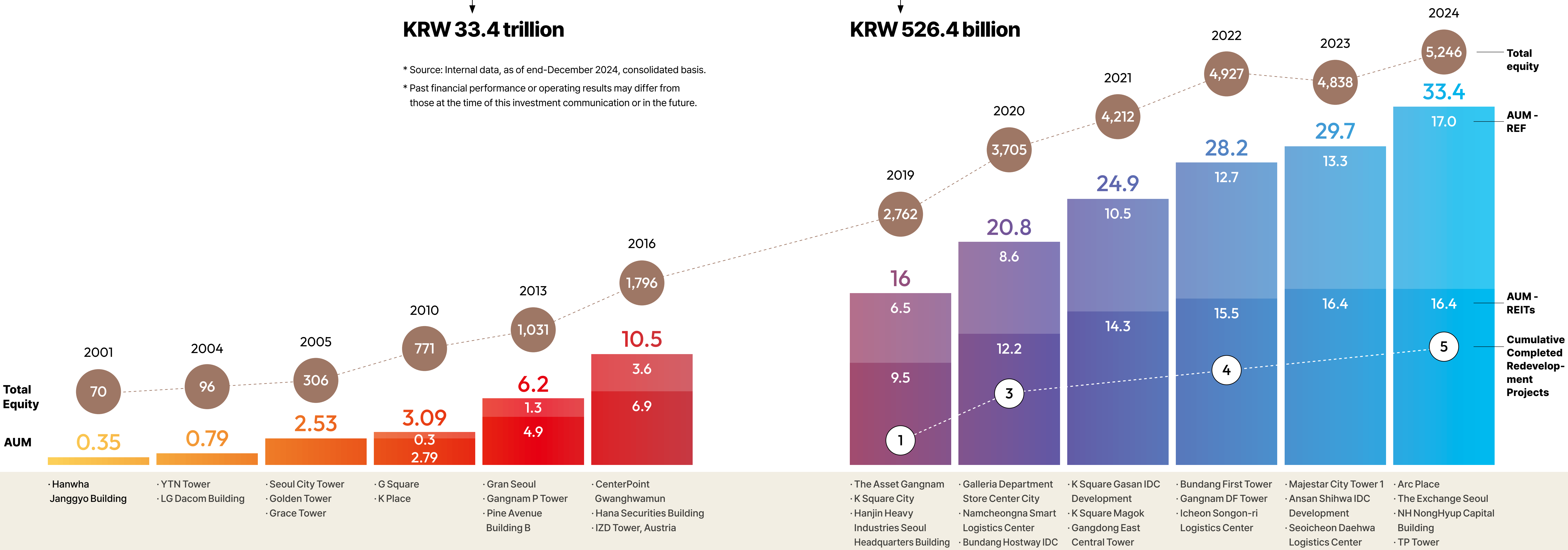
increased **75** fold

KRW 7 billion
↓
KRW 526.4 billion

Headcount

increased **26** fold

Employees: 14 → **368**



2001 · KORAMCO founded
2002 · Launched KORAMCO's first product, KOCREF No.1
2005 · Introduced Korea's first consignment-managed REIT, KOCREF No.7
2006 · Entered the real estate trust business
· Corporate name changed from "KORAMCO" to "KORAMCO REITs & Trust"
· Appointed as an external manager by the National Pension Service; launched "NPS No.1 REIT"
2007 · Established Research & Analysis Division

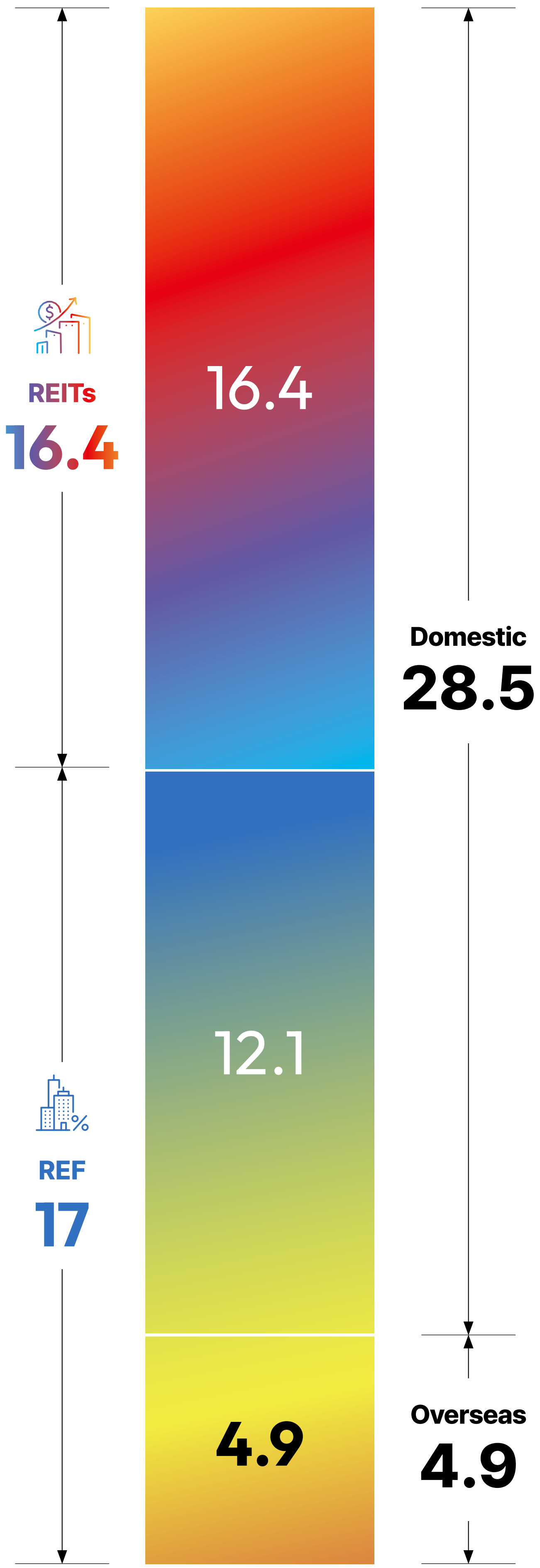
2010 · E stablished KORAMCO Asset Management
· Launched Borrowing-Type Land Trust
2015 · Pioneered Korea's first trustee-agent model in urban redevelopment projects ("Hogye / Seonggwang / Shilla Apartments Integrated Reconstruction Project")
2016 · Launched first overseas real estate fund (Europe Core No.1)
2017 · Received the highest corporate credit rating in the real estate trust industry (Assigned A / Stable rating by NICE Investors Service)
· Pioneered Korea's first development project utilizing a pension blind fund (K-Square Gangnam 1)

2019 · Incorporated into the LF Group
· Launched Korea's first mezzanine blind fund
· Completion of "Daeseong UNID, Pyeongchon" urban renewal project (trust-based model)
2020 · Listed KORAMCO Life Infrastructure REIT on the stock exchange
· Selected as the asset manager for the National Housing and Urban Fund's Anchor REIT
· Appointed as the fund manager for Korea Industrial Complex Corporation's Environmental Improvement Fund
· Completion of trust-based urban renewal projects: "Pine&U, Songnim, Incheon" and "Byeoksan Blooming, Sinmagok"

2021 · ICommenced IDC development project (K Square Data Center Gasan)
2022 · Listed KORAMCO The One REIT on the stock exchange
· Completed trust-based urban renewal project: "Kumho Eoullim, Mojong, Asan"
2023 · Recognized as Global Sector Leader in Office Development by GRESB
2024 · Completed development of "Yeouido TP Tower," Korea's first Project REIT
· Appointed as the asset manager for NPS loan-type fund
· Commenced mixed-use development project near Bokjeong Station
· Completed trust-based urban renewal project: "ePyeonhansesang Edu Summit, Juan, Incheon"

KORAMCO, Korea's No.1 private REITs AMC for 24 years

KRW **33.4** trillion



*Source: Internal data, as of end-December 2024, consolidated basis.
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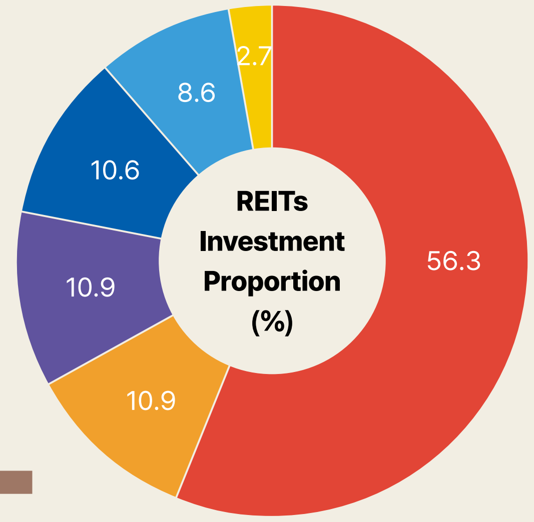
Domestic AUM

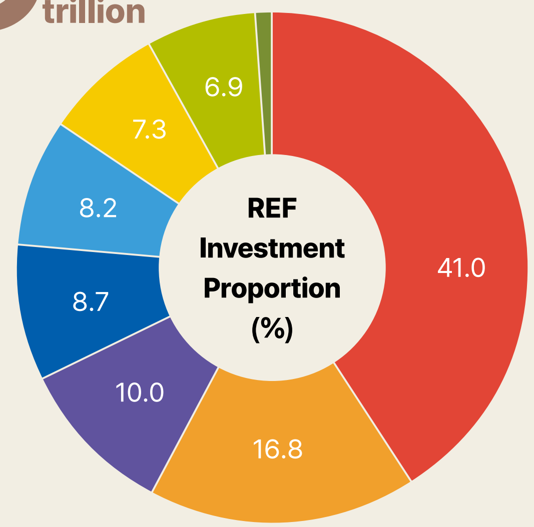
(Source: Internal data, as of end-December 2024)

KRW **28.5** trillion



(KRW 100 million)

Office	92,104
Retail	17,928
Residential	17,788
Logistics	17,384
Others	14,057
Indirect Investments	4,466



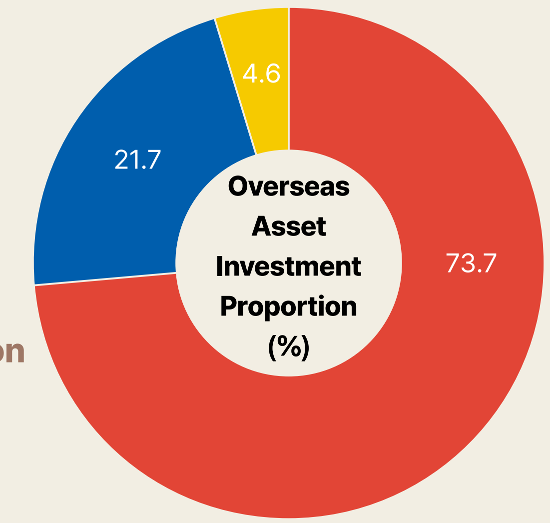
(KRW 100 million)

Retail	49,909
Logistics	20,408
Data Center	12,191
Residential	10,596
Debt-type	9,917
Office	8,926
Others	8,384
Indirect Investments	1,297

Overseas AUM

(Source: Internal data, as of end-December 2024)

KRW **4.9** trillion



(KRW 100 million)

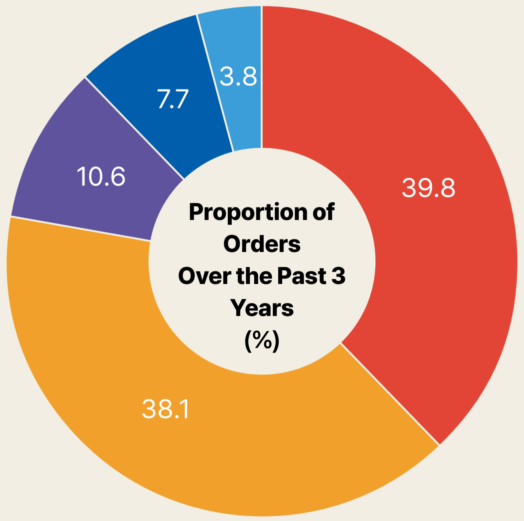
Fund of Funds	30,940
Direct Real Estate Investment	10,581
Debt-type	2,255

Stable projects through strong risk management

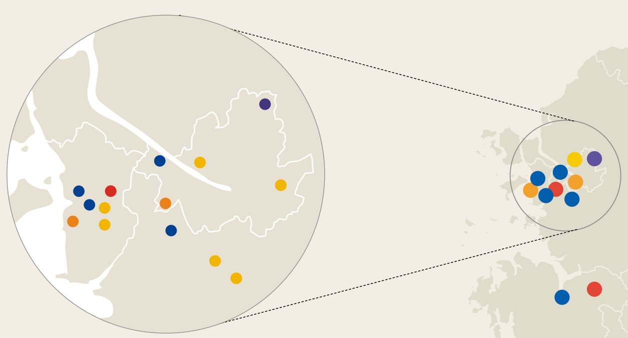
Cumulative Assets Under Real Estate Trusts

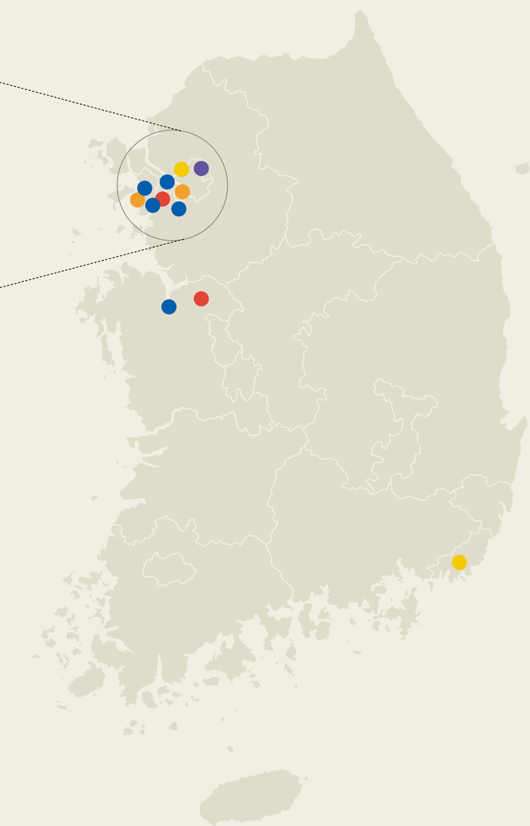
KRW **14.2** trillion

Proportion of Orders Over the Past 3 Years	(KRW 100 million)
Redevelopment Trust (Borrowing-Type)	38,895
Non-Land Trust	37,200
Completion Guarantee Trust	10,296
General Management Trust	7,557
Borrowing-Type Land Trust	3,674



Redevelopment Project Order and Completion Trend





Completed	5
Under Construction	1
Project Implementation Approval Obtained	4
Architectural Review Completed	4
Official Appointment of Project Implementer	4

Total Assets

(as of end-December 2024, consolidated)

KRW **7,406** billion

Total Equity

(Based on KORAMCO's consolidated financials as of end-December 2024 and audit reports of each real estate trust company)

KRW **5,246** billion

Corporate Credit Rating

(As of December 2024, Korea Ratings)

A Stable

Debt Ratio

(As of end-December 2024, separate financial statements)

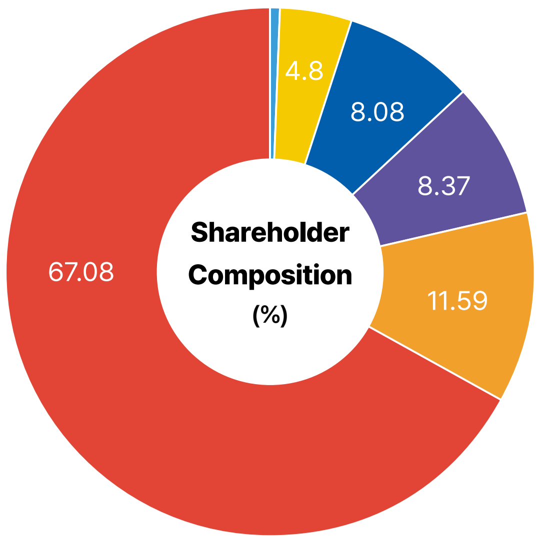
41%

KORAMCO REITs Management & Trust holds a corporate credit rating of A (Stable) from NICE Investors Service, ranking among the highest in the domestic real estate trust industry. Its total equity stands at KRW 524.6 billion, exceeding the industry average by over KRW 106.9 billion. Both assets and equity continue to show steady growth, and this strong financial foundation enables KORAMCO to maintain stable operations despite market volatility.

Stable governance backed by LF and top financial institutions

KORAMCO is backed by its major shareholder LF and a group of Korea's leading financial institutions. **Its unwavering management stability stems from sound oversight, rational decision-making, and transparent governance exercised by its shareholders.**

LF
67.08



키움증권	11.59
우리은행	8.37
KDB산업은행	8.02
신한은행	4.8
기타	0.14

Investment & Development in LIFE & FUTURE

LF

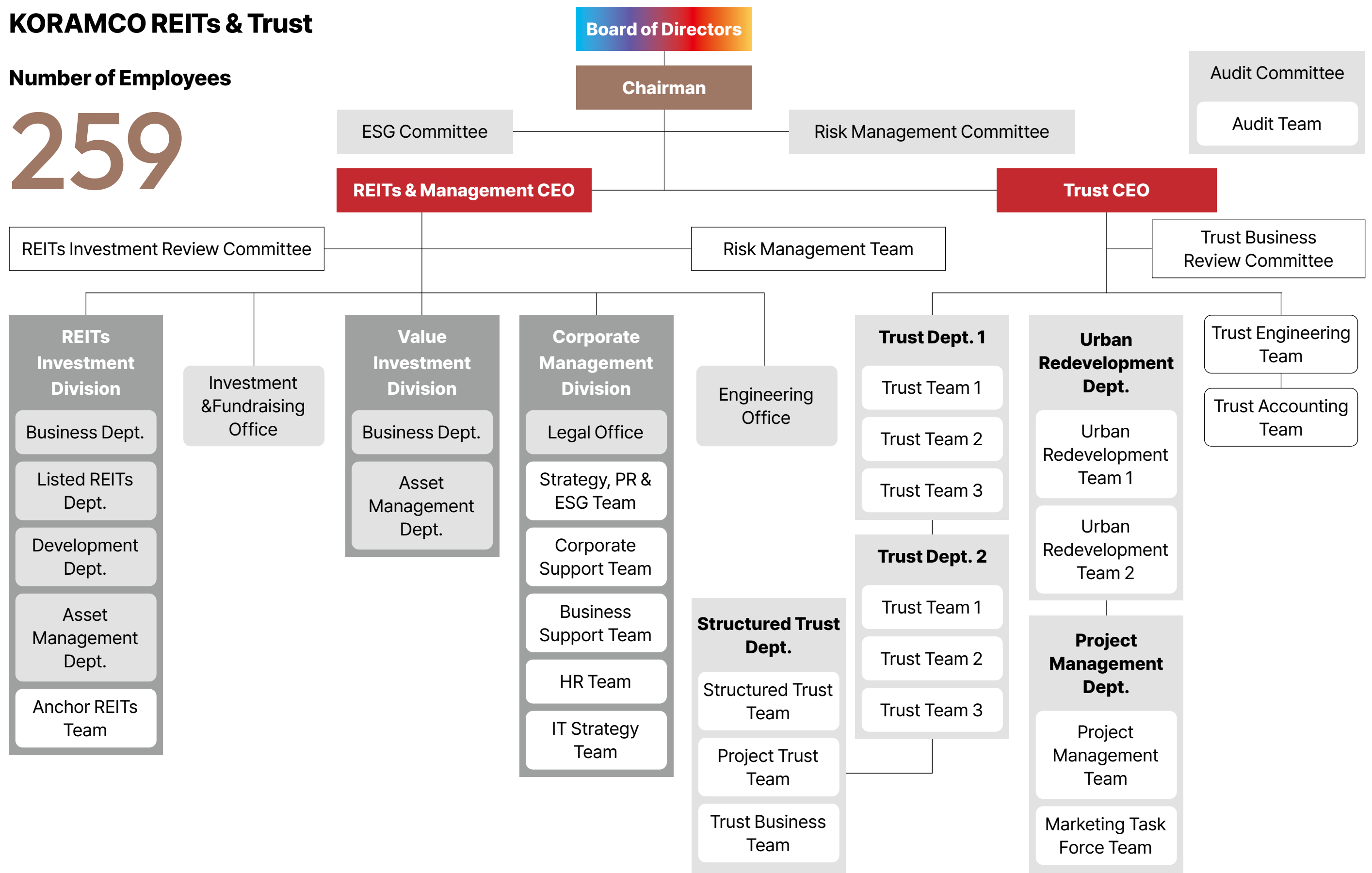
LF, originally the fashion division of LG Group founded in 1974, has evolved into a lifestyle and culture company spanning fashion, food, and housing. Through its affiliates such as LF Investment and LF Square Seaside, LF engages in real estate development and investment businesses. Leveraging KORAMCO's expertise, LF continues to achieve rapid growth, creating strong synergies.

Strengthening trust through real estate finance expertise.

KORAMCO REITs & Trust

Number of Employees

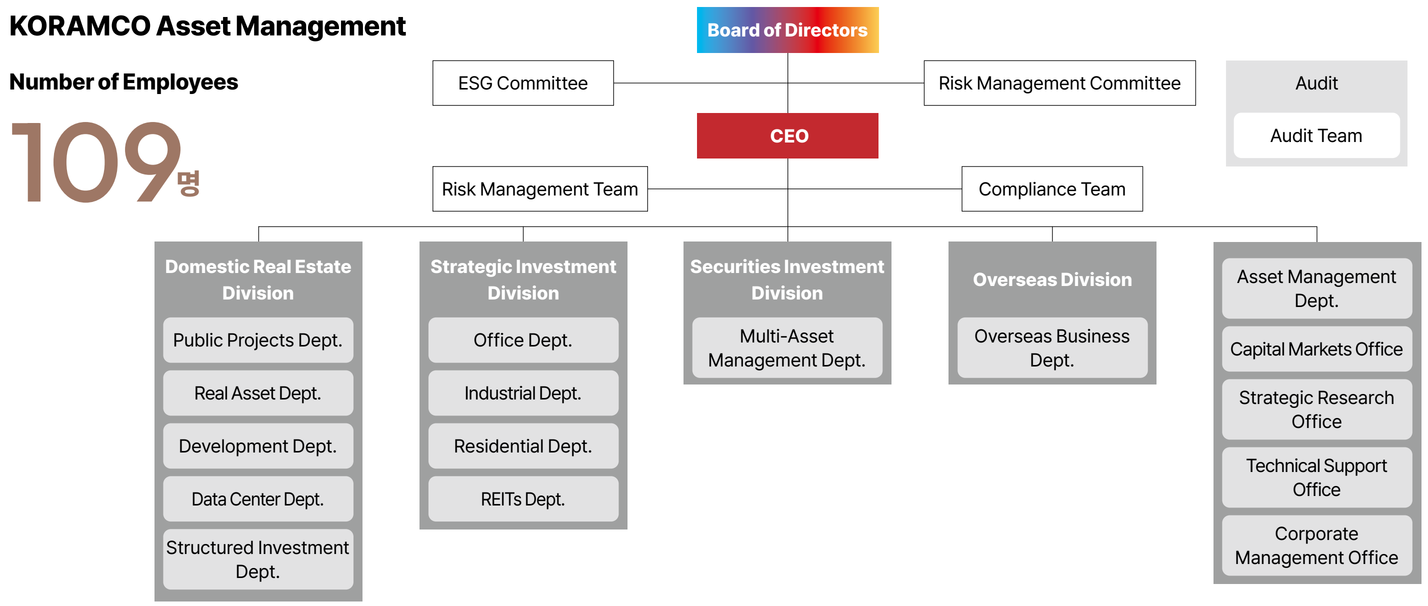
259



KORAMCO Asset Management

Number of Employees

109명



We pursue advanced management through a board of directors composed of top experts in each field.

We pursue sound investments and ESG goals through transparent governance

Education
- B.A. in English, Hankuk University of Foreign Studies
- M.P.A., University of Minnesota, USA

Career
- Vice Chairman of the Financial Services Commission
- 22nd President of Industrial Bank of Korea
- 24th President of Korea Exchange Bank

Despite lingering uncertainties, the domestic real estate market has yet to show a clear recovery. Nevertheless, KORAMCO continues to achieve growth by increasing assets under management and advancing its management systems, even amid market stagnation.

In particular, starting this year, KORAMCO has introduced a division-specific co-CEO system to strengthen expertise and accountability within each business segment. This enhancement allows the company to better fulfill its commitments to clients.

Beyond numerical growth, KORAMCO remains committed to enhancing sustainability for stakeholders, local communities, and the global society. By improving energy and resource efficiency, the company aims to accelerate carbon neutrality and create new value as a responsible corporate citizen. Though the journey is challenging, KORAMCO will ste adfastly continue its "KORAMCO WAY" for future generations.

Yoon Yong Ro, Chairman 윤 용 로

KORAMCO's 24-year leadership in Korea's private REITs market reflects the trust we've built beyond returns.

With a strong commitment to investor-first management, we identify high-potential opportunities and execute with consistency.

We aim not just to deliver returns, but to exceed expectations and create lasting value.

REITs & Management CEO
Jeong Seung Hoe

Education
- BA in Genetic Engineering, Korea University
- MA in Real Estate, Konkuk University Graduate School

Career
- Former Vice Chairman, Korea REITs Association
- Head of Investment Team, Samsung SRA Asset Management
- Head of Investment Team, Samsung Asset Management
- Samsung Life Insurance

32 years of industry experience, including 10 years at KORAMCO

KORAMCO possesses a forward-looking vision that enables it to identify optimal investment opportunities across all market cycles, grounded in a deep understanding of macroeconomic and industry environments. By proactively entering new economy sectors, KORAMCO continues to strengthen its leadership in future investment markets.

Furthermore, with its in-depth strategies, robust research capabilities, and global investment networks, KORAMCO aims to become the most active asset manager in Korea.

CEO, KORAMCO Asset Management
Hugh(Hyung Suk) Park

Education
- A in Architectural Engineering at Korea University
- MA in Architectural Engineering at Korea University
- MPS in real estate at Cornell University

Career
- Director of Real Estate Investment, Orion Partners Korea
- Asset Management Division, CBRE korea
- Samsung C&T Corporation

27 years of industry experience, including 11 years at KORAMCO

At KORAMCO, we go beyond expanding our pipeline—we ensure timely project delivery and exceed return expectations.

Backed by industry-leading equity and low non-performing assets, we empower client success through expertise and rigorous risk control.

Trust CEO
Lee Chung Sung

Education
- BA in Architectural Engineering, Kyung Hee University

Career
- Head of Trust Sales Department, Kukje Trust
- Sungwon Construction

34 years of industry experience, including 14 years at KORAMCO

Based on VISION 2030, we are advancing toward becoming Korea's leading integrated real estate finance company.

MISSION

Through investor-centric management, we ensure secure asset operations while delivering consistent and differentiated performance

VISION 2030

Korea's leading integrated real estate finance company, trusted by investors

Investment Management Division
AUM of KRW 50 trillion by 2028

Operating revenue of **KRW 200 billion**
Pre-tax profit of **KRW 110 billion**

Trust Division
contract volume of KRW 50 billion by 2028

Operating revenue of **KRW 50 billion**
Pre-tax profit of **KRW 15 billion**

CORE Initiatives

Investor-centric approach	Investor-centric approach	Organizational transformation	Organizational transformation
Trust	**Performance-driven**	**Global perspective**	**Collaboration**
Earning investor trust	Enhanced performance for investors	Strengthened global insights and networking	Synergistic outcomes through collaboration

Individual passion and executional drive

Driving Change
Objectively assess the past and boldly improve the present

Expertise
Strengthen professionalism through continuous learning and the accumulation of knowledge and experience

TP Tower
KOCREF TP
2018

OUR BUSINESS

REITs, real estate funds, and real estate trusts—choose the investment vehicle that best suits your needs and goals.
Whichever you select, One KORAMCO delivers 24 years of concentrated expertise. Our unwavering commitment to our clients is what makes KORAMCO a name they trust.

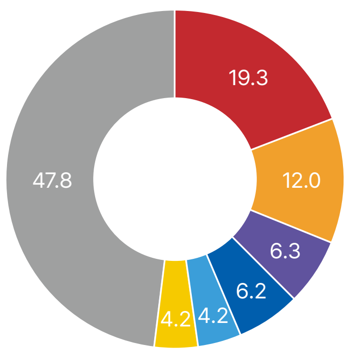
REITs	REF	TRUST
Korea's No.1 REITs AMC for 24 consecutive years	Diversified investments across traditional and new economy sectors	Korea's first in urban redevelopment, unmatched in project delivery

REITs

KORAMCO has maintained its dominant position as the No.1 AMC in Korea's private REITs market for the past 24 years. Building on its leadership in the office sector, KORAMCO is expanding its investments into the New Economy sectors.

Private REITs market share

(Unit: %)



KORAMCO

19.3

Daehan Real Estate Trust	12.0	Hana Asset Trust	4.2
SK REITs Management	6.3	JR Asset Management	4.2
Shinhan REITs Management	6.2	Others (63 companies)	47.8

Private REITs Market Share

19.3 %

Total AUM

KRW 16.4 trillion

Cumulative Number of Established REITs

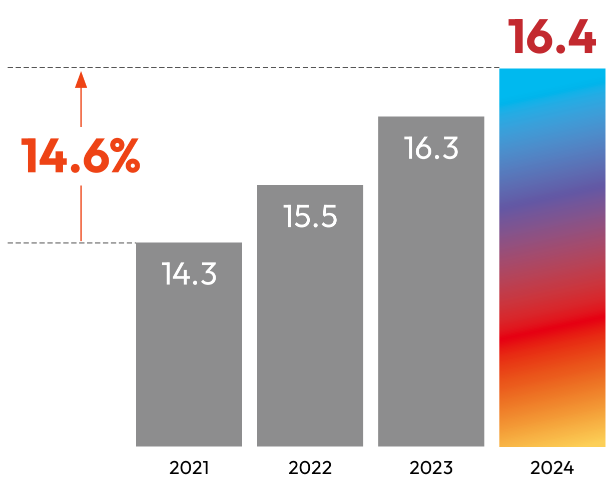
91

Number of Active REITs and PFV (Currently Managed)

49

Trend of Growth in REIT and PFV AUM

(Unit: KRW trillion)



* 과거의 재무상태 또는 영업실적이 표기된 경우, 투자광고 시점 및 미래에는 이와 다를 수 있습니다.

REITs Competitiveness

Deep Expertise in Traditional Sectors and Leadership in New Economy Investments

KORAMCO has maintained its position as Korea's No. 1 private REIT AMC for 24 consecutive years by delivering stable returns across traditional sectors, including prime offices in major business districts, logistics centers, retail, and residential assets. Additionally, to capture emerging opportunities in new economy sectors—such as data centers, senior housing, and research facilities—KORAMCO has established specialized teams composed of sector experts. Through proactive and specialized investments, KORAMCO delivers differentiated performance.

Diversified Investor Base and Customized Investment Strategies

KORAMCO offers tailored investment products designed for a diverse range of investors, including small to mid-sized institutions, various foundations, corporations, and cooperatives that have faced challenges entering the commercial real estate market. These customized solutions address purposes ranging from pure investment to strategic acquisitions for headquarters and operational sites, fully optimizing each client's specific needs.

Proven Expertise in Blind Fund Investments

Managing approximately KRW 8 trillion in blind funds (as of December 2024), KORAMCO identifies investment opportunities on behalf of clients and executes at the optimal timing. Compared to project funds, KORAMCO's blind funds aim to deliver above-expectation returns through segmented strategies tailored by sector and investment approach, backed by superior performance.

Experts

Head of Value Investment Division
Lee Sang Heon, Executive Director

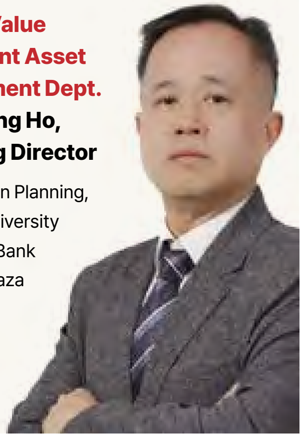
- Master in Real Estate Finance and Development, Harvard University
- Midas Asset Management
- American Realty Advisors
- Daewoo Engineering & Construction

Head of REITs Investment Division
Kim Cheol Gyu, Executive Director

- B.A. in Russian, Hankuk University of Foreign Studies
- Savills Korea
- HDC Labs

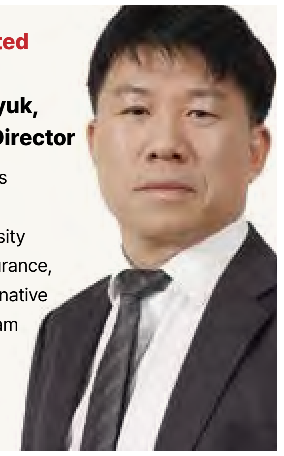
Head of Value Investment Asset Management Dept.
Choi Seung Ho, Managing Director

- M.A. in Urban Planning, Hanyang University
- Real Estate Bank
- Samsung Plaza



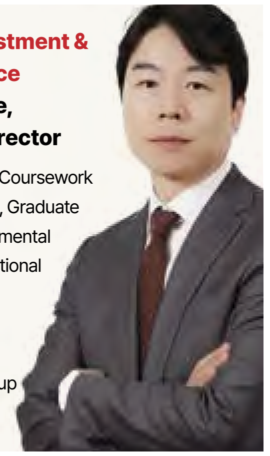
Head of Listed REITs Dept.
Lee Jang Hyuk, Managing Director

- B.A. in Business Administration, Konkuk University
- Kyobo Life Insurance, Domestic Alternative Investment Team



Head of Investment & Funding Office
Kim Seong Je, Managing Director

- Completed Ph.D. Coursework in Urban Planning, Graduate School of Environmental Studies, Seoul National University
- Samsung C&T, Engineering & Construction Group

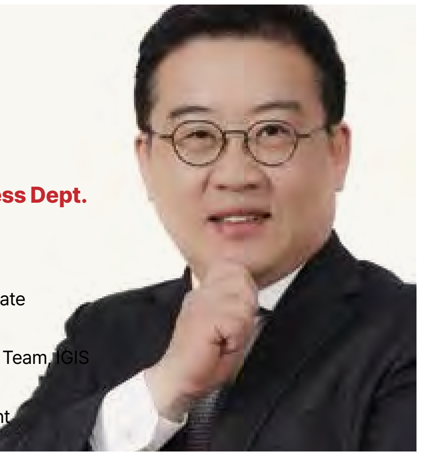


Head of Value Investment Business Dept.
Kim Do Hyeong, Managing Director

- M.B.A., China Europe International Business School
- Coldwell Banker
- Project Finance Dept., Woori Bank

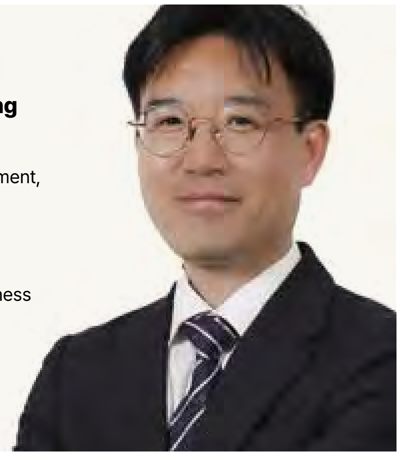
Head of REITs Business Dept.
Kim Yong Seong, Managing Director

- M.A. in Architecture, Graduate School, Ajou University
- Head of Spatial Investment Team, IGIS Asset Management
- Hanwha Asset Management



Head of REITs Development Dept.
Cho Hong Jin, Managing Director

- M.S. in Construction Management, Korea University
- Real Estate Finance Business Manager, Meritz Securities
- Head of Private Building Business Group, POSCO E&C



Head of REITs Investment Asset Management Dept.
Lee Joo Yong, Managing Director

- M.A. in Urban and Regional Planning, Graduate School of Environmental Studies, Seoul National University
- Asset Management Team, JR AMC

TP Tower

Landmark Development

GRESB-rated World-Class Green Building

Creative Investment Structure

Rising from six basement levels to 42 floors above ground with a total GFA of 139,000m^2, this trophy asset is the first domestically developed property to receive a perfect ESG score of 100 from GRESB, the world's leading ESG benchmark for real assets. It is recognized as a globally top-tier sustainable asset.

The building features a high FAR of 1,000%, with commercial facilities on the lower levels and office space above. The symbolic architectural crown, shaped like a square academic cap, represents the anchor investor, the Korea Teachers' Pension.

Notably, this is Korea's first case of a pension fund redeveloping its own headquarters via a REIT structure—an innovative investment model that opened new ground for enhancing pension asset value.

REIT Name
KOCREF TP

Established
June 2018

Completion
February 2024

Sector | Location
Office : Yeouido, Seoul

Arc Place

Acquisition of Trophy Asset

Demonstrated Advanced Negotiation Skills

It is a trophy asset located in the heart of Teheran-ro, Gangnam's main business district, with 6 basement levels and 24 above-ground floors, totaling a gross floor area of 62,725m². This acquisition signaled a market rebound following a period of contraction due to global interest rate hikes and was recognized as the largest transaction since 2022.

Backed by a blind fund worth KRW 500 billion, KORAMCO enhanced its negotiation leverage and successfully completed the acquisition through a strategic alliance with various preferred equity investors.

REIT Name
KORAMCO Value Investment No. 4-6

Established
March 2024

Sector | Location
Office : Yeoksam-dong, Gangnam-gu, Seoul

Crescendo Building

Acquisition of a prime office

assetA prime office building located near Gwanghwamun with 7 basement levels and 18 floors above ground, totaling 54,672 m² (approx. 16,538 pyeong). Positioned in a traditional business district near Sejong-daero Intersection, the building benefits from a high concentration of large domestic and multinational tenants. It is 100% leased to Kim & Chang, Korea's largest law firm, ensuring income stability.

Originally constructed in 2000 by the Kumho Asiana Group as its headquarters, the building features office specifications highly favored by tenants. Situated on a major boulevard crossing Seoul's Central Business District (CBD) from east to west, it boasts excellent visibility and accessibility.

REIT Name
KORAMCO Sustainable Growth Office No.1-3

Established
April 2025

Sector | Location
Office : Sinmunno 1-ga, Jongno-gu, Seoul

K Square Magok (CP 3-2 Block)

Preemptive acquisition of a future core development asset

Investment via a blind fund

Located in the core area of the Magok MICE complex, this asset comprises four buildings with 7 basement floors and 12 above-ground floors, totaling a GFA of 160,374 m². It was pre-acquired through a blind fund. The Magok MICE district, designated as a special planning zone in the heart of the Magok Urban Development Area, is a large-scale mixed-use development integrating convention centers, offices, retail, exhibition, and cultural facilities over a land area of 825,000 m².

With major anchor tenants such as LG Electronics, DL E&C, Kolon, and S-Oil already in place, the area is rapidly emerging as a key business hub in southwest Seoul—positioning the asset for strong future value appreciation.

REIT Name	Established	Sector | Location
KORAMCO Value Investment No. 3-3	February 2021	Office, Retail : Magok-dong, Gangseo-gu, Seoul

Majesta City Tower 1, 2

Core Office Acquisition

Management Efficiency Enhancement

Located in the Seocho area, Majesta City Towers 1 and 2 are twin buildings spanning 7 basement floors and 17 above-ground floors, with a gross floor area of 82,770 m². These rare, newly built office assets in the district represent one of the few high-spec options available.

Koramco acquired Tower 2 in 2017, confirming the asset's potential, and completed the portfolio in 2023 by acquiring Tower 1. The integrated management of both assets has significantly improved operational efficiency, directly translating into enhanced returns. This acquisition also strengthens Koramco's ESG portfolio by securing another leading eco-friendly asset in Korea.

REIT Name	Established	Asset
KOCREF 41 (Tower 2) KOCREF 66 (Tower 1)	August 2017 November 2023	Office : Seocho-dong, Seocho-gu, Seoul

GRESB
REAL ESTATE
sector leader 2024

East Central Tower

Blind fund investmen

Acquisition of a local landmark

With 6 basement levels and 36 above-ground floors, this 100,422m² office tower is the largest in Seoul's eastern business district and a certified LEED Gold ESG asset.

It is the first asset acquired under the "Koramco Sustainable Growth Office Blind Fund No.1 (Mother REIT)," held through a dedicated sub-REIT. More than half of the space is leased to Samsung Group affiliates, with near-zero vacancy as of late 2024. This rare-grade office asset continues to command rising net operating costs (NOC) in the eastern Seoul market.

REIT Name
KORAMCO Sustainable Growth Office No. 1-1

Established
June 2021

Asset
Office : Cheonho-dong, Gangdong-gu, Seoul

DF Tower

Strategic Investment Execution
Stable Leasing Structure

It is a prime office building with a total floor area of 29,916 m², comprising 7 basement floors and 22 above-ground floors. Strategically located in the core area of the Gangnam Business District (GBD), it is directly adjacent to Gangnam Station, a major transfer station for Subway Line 2 and the Shinbundang Line, securing strong tenant demand and achieving a 100% occupancy rate.

Currently, Dunamu Inc., which has participated as the strategic investor (SI) in this REIT, occupies 60% of the leasable area and plans to expand its occupancy to approximately 90% in the future, effectively eliminating vacancy risk. Notably, the lease structure is designed to continuously increase the net operating cash flow (NOC) as additional leases are signed, thereby enhancing the profitability of the REIT.

REIT Name	Established	Asset
KORAMCO The One Gangnam No.1	March 2022	Office : Seocho-dong, Seocho-gu, Seoul

K Square Gangnam II

Landmark Development
Blind Fund Investment

Completed in 2022, this newly built prime office asset comprises 4 basement floors and 20 above-ground floors, with a gross floor area of 21,930 m². Located in a core area directly adjacent to Gangnam Station, it offers a high efficiency ratio and strong accessibility to major business districts and Pangyo, attracting robust demand from IT tenants and supporting continuous rent growth.

Its location in Korea's largest commercial zone further enhances tenant appeal, benefiting from high foot traffic and vibrant surrounding retail. Future tenant reshuffles are expected to further improve leasing conditions.

REIT Name
KORAMCO Value-Add No. 2-1

Established
October 2018

Asset
Office : Yeoksam-dong, Gangnam-gu, Seoul

Anyang Logistics Center

Development of Core Assets in Key Logistics Hub Areas

PFV Name
KOCREF Anyang PFV

Established
June 2020

Asset
Logistics Center : Gwanyang-dong, Anyang-si, Gyeonggi-do

Incheon Hang-dong Dream Logistics Center

Timely Investment in Undervalued Logistics Assets

REIT Name
KOCREF No. 69

Established
November 2024

Asset
Logistics Center : Hang-dong, Jung-gu, Incheon

K-Logis Gimpo

Acquisition of Assets in Core Logistics Areas

REIT Name
KORAMCO Value Investment No. 3-4

Established
April 2021

Asset
Logistics Center : Gochon-eup, Gimpo-si, Gyeonggi-do

Nam-cheongna Smart Logistics Center

Securing Long-term Blue-chip Tenants

REIT Name
KORAMCO Life Infra REIT

Established
December 2019

Asset
Logistics Center : Wonnchang-dong, Seo-gu, Incheon

Galleria Gwanggyo

Proactive Investment in Commercial Assets in Growth Areas

REIT Name
KORAMCO Value Investment No. 3-2

Established
2021. 3.

Asset
Retail : Ha-dong, Yeongtong-gu, Suwon-si

Times Stream

Acquisition of Undervalued Assets Due to COVID-19

Value Creation through Value-Add Strategies

REIT Name
KORAMCO Value Investment No. 3-1

Established
July 2020

Asset
Retail : Sillim-dong, Gwanak-gu, Seoul

Insignia Banpo

Value Enhancement through Residential Development on Gas Station Sites

PFV Name
KORAMCO Banpo PFV

Established
May 2020

Asset
Residential Officetel : Bangbae-dong, Seocho-gu, Seoul

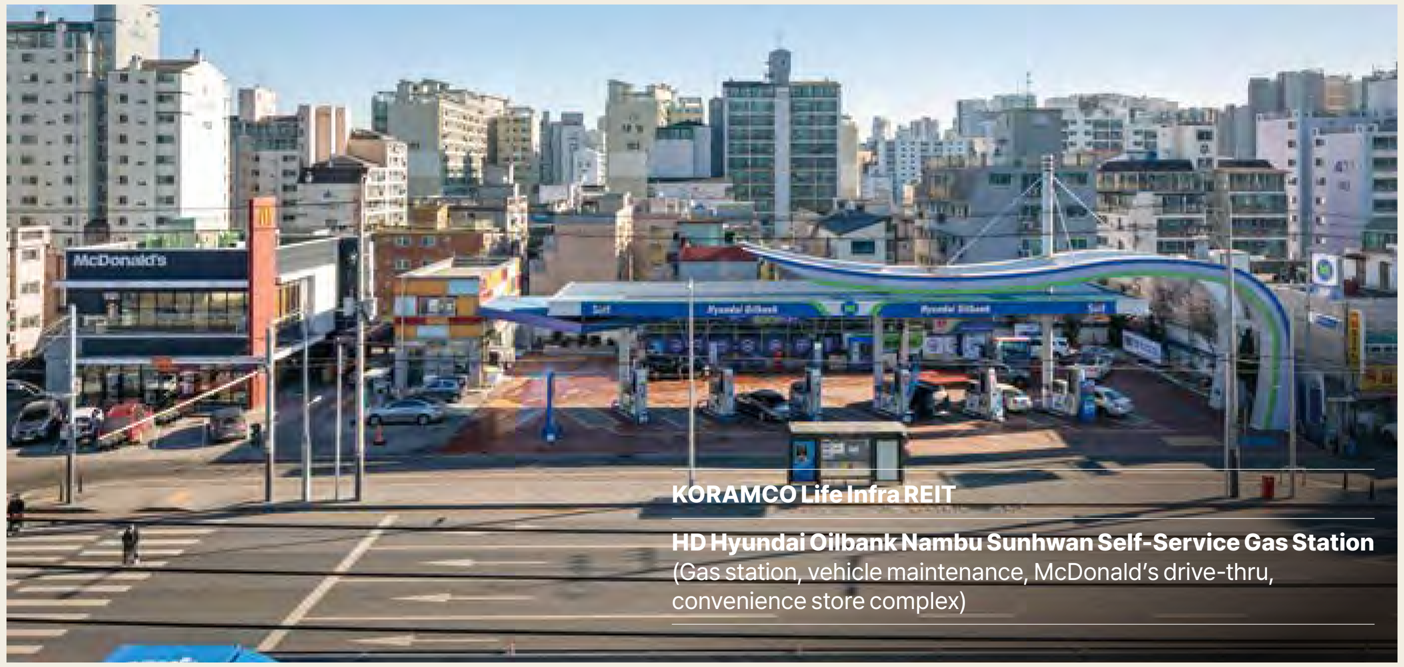
Dongtan Lake Xi The Terrace

Supply of Private Rental Housing

REIT Name
GS KOCREF New Stay

Established
January 2016

Asset
Apartment : Song-dong, Hwaseong-si, Gyeonggi-do



KORAMCO Life Infra REIT

HD Hyundai Oilbank Nambu Sunhwan Self-Service Gas Station
(Gas station, vehicle maintenance, McDonald's drive-thru, convenience store complex)

Listed REITs

KORAMCO operates three KOSPI-listed REITs, each established with a differentiated growth strategy and diversified investment sectors.

Each of the three REITs managed by KORAMCO has a distinct character. KORAMCO Life Infra REIT is a value-add REIT that actively manages small- to mid-sized assets. KORAMCO The One REIT represents the standard for office REITs, focusing on stable operations of prime office assets. E REITs KOCREF is based on retail assets that are closest to consumers.

Investors can choose the REIT they want, at the time they want, and invest as much as they want.

Conversion to Home Appliance Store
Ansan J Self Gas Station → LG Best Shop West Ansan Branch

New Asset Inclusion
Inclusion of Namcheongna Smart Logistics Center as a New Asset

New Asset Inclusion
Preferred Equity Investment in Core Office Asset — Seocho Majesta City Tower 1

KORAMCO Life Infra REIT

Portfolio
- 148 Hyundai Oilbank gas stations nationwide
- 4 major logistics centers in the Seoul metropolitan area
- 4 large home appliance stores
- Drive-thru retail assets
- 2 preferred equity investments in small to mid-sized hotels and prime office buildings, among others

Average Dividend Yield Over the Past Year (May 2023–May 2024)
- Annualized average: 6.72%*

KORAMCO Life Infra REIT invests in mobility, retail, prime offices, and logistics assets closely tied to daily life.

It recycles capital by selling non-core gas stations and reinvesting in highreturn assets, including preferred equity, hotels, and parking lots.

Through active strategies and partnerships, it aims to become Korea's leading growth-focused REIT.

* The financial condition or operating results presented refer to past performance and may differ at the time of investment advertising or in the future.
* Dividend yield based on IPO offering price

KORAMCO The One REIT

Portfolio
Hana Securities Building, Yeouido, Seoul

Average Dividend Yield Over the Past Year (Feb. 2024–Nov. 2024)
Annualized average: 7.03%*

KORAMCO The One REIT is KORAMCO's first perpetual core office REIT, anchored by the Hana Securities Building in Yeouido.

It secures stable returns through inflation-linked leases with blue-chip tenants and plans to expand its core portfolio. Future upside is supported by development potential under Seoul's revised zoning plan.

* The financial condition or operating results presented refer to past performance and may differ at the time of investment advertising or in the future.
* Dividend yield based on IPO offering price

Direct investment

NewCore Outlet Pyeongchon

NC Department Store Yatap

NewCore Outlet Ilsan

E REITs KOCREF

Portfolio
Top 5 E-Land Retail stores by sales revenue (NewCore Outlet Pyeongchon / Ilsan, NC Department Store Yatap, 2001 Outlet Junggye / Bundang)

Average Dividend Yield Over the Past Year (Dec. 2023–Dec. 2024)
Annualized average: 7.26%*

E REITs KOCREF holds five of E-Land Retail's top stores under a stable long-term master lease, backed by low leverage (LTV 40.9%).

With a 7.5% cumulative yield since IPO, it ranks among the highestyielding REITs in Korea. Having diversified ownership and strategy since 2020, it now aims for continued growth through conversion to a management-type REIT and active investments beyond retail assets.

Indirect investment

2001 Outlet Junggye

2001 Outlet Bundang

* The financial condition or operating results presented refer to past performance and may differ at the time of investment advertising or in the future.
* Dividend yield based on IPO offering price

REF

We demonstrate our performance through comprehensive research and logical investments. Based on investor trust, we are evolving into the most powerful investment platform connecting domestic and global markets.

Total AUM

KRW **17** trillion

Overseas Assets

KRW **4.9** trillion

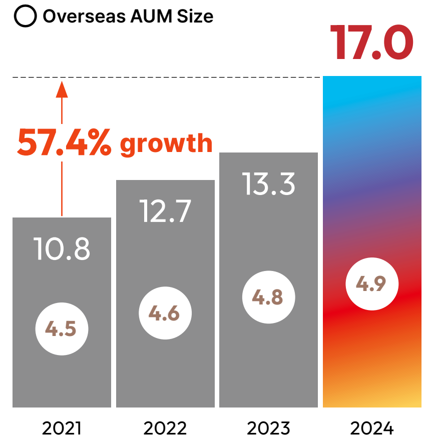
Blind Fund Size

Based on committed capital as of end-December 2024

KRW **2.9** trillion

Growth Trend of Real Estate Fund AUM

(Unit: KRW trillion)



The Exchange Seoul

KORAMCO Private Real Estate Fund No. 159

Bokjeong Station Area Mixed-Use Development Project

Songpa Biz Cluster PFV

Competi-tiveness in Domestic Business

Enhancing Investment Efficiency through Early Entry into Growth Sectors

KORAMCO enhances investment efficiency by targeting real estate linked to future growth sectors. Early commitments to projects like K Square Data Center Gasan and Ansan Seonggok Data Center reflect its foresight, while early-stage collaboration with IDC operators strengthens full-cycle capabilities and maximizes project outcomes.

Strong Research Capabilities and Data-Driven Investment Decisions

KORAMCO integrates macroeconomic insight, industry cycle analysis, and datadriven research to make disciplined investment decisions. Through its Research Center, the company proactively manages risks and enhances predictability, while sector-specific specialist teams deepen expertise across asset types, delivering greater value to investors.

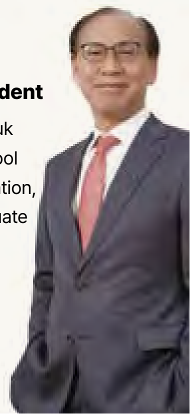
Expertise in Large-Scale Mixed-Use Development Projects

KORAMCO has established end-to-end mixed-use development capabilities, spanning planning, permitting, construction, and operations, with a proven track record across sectors such as data centers, logistics, offices, and residential assets. The company has implemented an integrated operational framework that seamlessly connects sector-specific projects, with its expertise recognized through landmark developments such as the Bokjeong Station Area Mixed-Use Development. Leveraging these capabilities, KORAMCO continues to lead Korea's mixed-use development market.

Experts

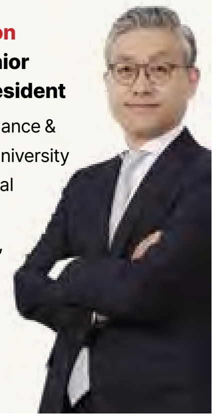
Head of Domestic Real Estate Division
Kim Tae Won, Senior Executive Vice President

- M.S. in Real Estate, Konkuk University Graduate School
- Ph.D. in Public Administration, University of Seoul Graduate School
- Investment Management Division, Richmond Asset Management



Head of Strategic Investment Division
Yoon Jang Ho, Senior Executive Vice President

- M.S. in Real Estate (Finance & Investment), Konkuk University Graduate School of Real Estate Studies
- Head of REITs Division, KORAMCO REITs & Trust
- Samsung Everland (now Samsung C&T)

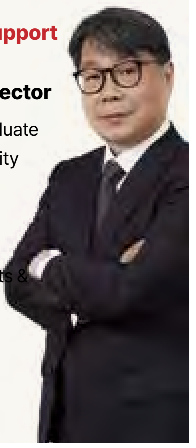


Head of Domestic Real Asset Division
Bae Do Yeol, Managing Director

- M.S. in Business Administration, Korea University
- Head of Domestic Team, Real Estate Finance Department, Samsung Life Insurance Co., Ltd.

Head of Technical Support Office
Park Il, Managing Director

- M.S. in Architecture, Graduate School, Hanyang University
- PCM Promotion Office, NOW CM Architects & Engineers
- Director, Samoo Architects & Engineers



Head of Office Division, Strategic Investment Division
Jang Seong Gwon, Managing Director

- B.S. in Architecture, Hongik University
- Head of REITs Division 2, KORAMCO REITs & Trust
- Asset Services, Cushman & Wakefield

Head of Public Projects Division
Park Hyun Seok, Managing Director

- M.S. in Real Estate (Finance & Investment), Konkuk University Graduate School of Real Estate Studies
- Operations Team, Investment Business Division, K-REITs & Partners

Head of Data Center Division
Lee Min Woo, Director

- M.S. in Architectural Engineering (Architectural Environmental Planning), Seoul National University Graduate School
- Real Estate Investment Management, Richmond Asset Management
- Asset Services, CBRE

Head of Development Division
Yoo Hyun Seon, Director

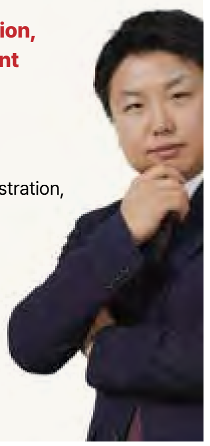
- M.S. in Real Estate (Construction & Development), Konkuk University Graduate School of Real Estate Studies
- Director, HTD&C
- Construction Division, Samsung C&T Corporation

Head of Structured Investment Division
Jo Jeong Hwan, Director

- M.S. in Real Estate & Construction Management, Daniels College of Business, University of Denver, USA
- Investment Advisory Team, JLL
- Real Estate Business Team, Samsung Everland

Head of REITs Division, Strategic Investment Division
Jeong Tae Woong, Director

- B.A. in Business Administration, Korea University
- IB Division 2, Samsung Securities
- Investment Team, Domestic Investment Division, IGIS Asset Management

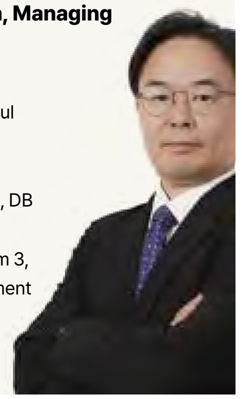


Research & Strategy Office
Kim Yul Mae, Director

- Completed Ph.D. coursework in Architecture, Korea University
- Analyst, NH Investment & Securities
- Analyst, Hyundai Securities
- Construction Division, Samsung C&T Corporation

Head of Securities Division
Lee Seung Hoon, Managing Director

- B.A. in Business Administration, Seoul National University
- Head of Equity Investment Division, DB Asset Management
- Head of Equity Team 3, IBK Asset Management



The Exchange Seoul

Value-Add through Redevelopment of Aging Landmark Assets

This project involves acquiring a core office asset currently comprising 3 basement floors and 15 above-ground floors in the CBD area, and redeveloping it into a landmark office building with 7 basement floors, 26 above-ground floors, and a total floor area of 29,482m².

The development is led by KORAMCO Asset Management and the Citycore consortium, both with extensive experience in CBD urban redevelopment projects, and GS Engineering & Construction ensures development stability through a completion guarantee. Above all, the asset was acquired at a competitive price, enhancing cost efficiency and offering strong potential for future value appreciation.

Fund Name	Established	Asset
KORAMCO Private Real Estate Fund No. 159	October 2024	Office Development : Mugyo-dong, Jung-gu, Seoul

Post-Redevelopment Rendering

*The above CG image is provided for investor understanding and may differ from the actual project. It is subject to change during the permitting and approval process.

Bokjeong Station Area Development Project

Large-Scale Mixed-Use Development Project

The project site serves as the gateway to southeastern Seoul and Wirye New Town, creating a future-oriented, sustainable mixed-use complex that will become a landmark in the region. The development will establish a high-density smart city where offices, officetels, retail, hospitality, and cultural facilities are organically integrated.

To enhance stability, Hyundai Engineering & Construction participates as the lead construction investor, while Shinhan Bank acts as the lead financial arranger. Major domestic companies are also participating as strategic investors. Furthermore, a significant portion of the offices and commercial spaces have secured pre-lease commitments (LOC), further strengthening the project's stability.

PFV Name	Established	Asset
Songpa Biz Cluster PFV	January 2024	Mixed-Use Development : Near Bokjeong Station, Songpa-gu, Seoul

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*The above CG image is provided for investor understanding and may differ from the actual project. It is subject to change during the permitting and approval process.

K Square Data Center Gasan

Proactive Development of Future High-Potential Assets

A state-of-the-art data center featuring 3 basement floors, 11 above-ground floors, a total floor area of 41,214m^2, an IT load capacity of 26MW, and approximately 2,400 racks is under development. Located within the Seoul Digital National Industrial Complex, it is a rare and highly competitive asset offering outstanding infrastructure for transportation, telecommunications, and power, along with excellent accessibility for end-users.

Notably, K Square Data Center Gasan began development in 2021—before data centers were widely recognized as investment assets—and is scheduled to begin operations upon completion in 2025. KORAMCO has led the entire process, from site development and construction to equipment installation and operations, enhancing overall project completeness.The expertise gained throughout this project further strengthens KORAMCO's capabilities for future data center developments.

PFV Name	Established	Asset
K Square Data Center PFV	June 2021	Data Center : Gasan-dong, Geumcheon-gu, Seoul

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Hostway Data Center

Strategic Investment Ahead of Industry Cycles

A state-of-the-art data center with 5 above-ground floors, a total floor area of 14,533m², and a power capacity of 12.5MW. It is built to support a floor load of 1 ton/m² and is earthquake-resistant, with a fully redundant power system in place.

Located near Seoul and the Pangyo business districts, it offers excellent telecommunications and transportation infrastructure. As an asset proactively acquired by KORAMCO in 2020, ahead of the growth in the AI industry, Hostway IDC is expected to see continuous value appreciation, especially considering the current regulatory and power supply constraints that limit new data center developments in the Seoul metropolitan area.

Fund Name
KORAMCO Professional Investment Fund No. 127

Established
October 2020

Asset
Data Center : Yatap-dong, Bundang-gu, Seongnam-si, Gyeonggi-do

Ansan Siwha Data Center

Redevelopment of Promising Strategic Assets in Aging Industrial Complexes

PFV Name
KORAMCO Siwha Data Center PFV

Established
January 2023

Asset
Data Center : Within Siwha National Industrial Complex, Danwon-gu, Ansan-siRedevelopment

*The above CG image is provided for investor understanding and may differ from the actual project. It is subject to change during the permitting and approval process.

NH Nonghyup Capital Building

Timely Acquisition of Core Office Assets

Fund Name
KORAMCO Private Real Estate Fund No. 160

Established
November 2024

Asset
Office : Yeouido-dong, Yeongdeungpo-gu, Seoul

Gyeongsan Multi-Complex Logistics Center

Redevelopment of Promising S trategic Assets in Aging Industrial Complexes

PFV Name
KORAMCO Gyeongsan Logistics Development PFV

Established
September 2020

Asset
Logistics Center : Jillyang-eup, Gyeongsan-si, Gyeongsangbuk-do

*The above CG image is provided for investor understanding and may differ from the actual project. It is subject to change during the permitting and approval process.

Icheon Gobaek-ri Logistics Center

Attracting Global Investors

Timely Acquisition of NPL Assets

Fund Name
KORAMCO SC Logistics Real Estate Fund No. 161

Established
November 2024

Asset
Logistics Center : Gobaek-ri, Bubal-eup, Icheon-si, Gyeonggi-do

Icheon Foodnuri Logistics Center

Timely Acquisition of NPL Assets

Fund Name
KORAMCO Private Real Estate Fund No. 155

Established
June 2024

Asset
Logistics Center : Jangam-ri, Majang-myeon, Icheon-si, Gyeonggi-do

Icheon Songon-ri Logistics Center No. 1, 2

Stable Investment Secured by Long-Term Leases

Fund Name
KORAMCO Private Real Estate Fund No. 135 / No. 145

Established
January 2022

Asset
Logistics Center : Bubal-eup, Icheon-si, Gyeonggi-do

JW Hwaseong Logistics Center

Enhancing Asset Value through Redevelopment

Fund Name
KORAMCO Professional Investment Fund No. 126

Established
February 2021

Asset
Logistics Center : Annyeong-dong, Hwaseong-si, Gyeonggi-do

Competitiveness in Overseas Business

Strict Principles and Proactive Risk Management

Even amid global interest rate hikes, KORAMCO upholds its principle of achieving medium-risk, medium-return in alternative real estate investments, maintaining stable operations without a single distressed asset.
The company avoids assets outside its risk management scope and maintains constant communication with local operators abroad to anticipate risks and implement solutions proactively before issues arise.

Identifying Quality Funds through Local Partnerships

The most accurate market insights and asset analyses come from local expertise. Leveraging its extensive local operator network, KORAMCO identifies high-quality fund opportunities.
To diversify risk, KORAMCO focuses on indirect (fund-of-funds) and debt-type products. Staying true to its core principle of "stable returns over high returns," KORAMCO is dedicated to predictable and reliable asset management.

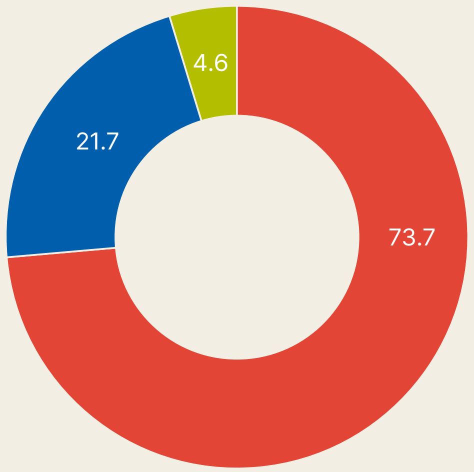
Capital Markets Dept.: A Trusted Domestic Partner for Global Investors

For global investors seeking alternatives to U.S. and European commercial real estate, KORAMCO identifies opportunities in the Asia-Pacific region and the Korean real estate market.
The company provides detailed market analysis and thoroughly evaluates potential domestic assets to propose optimized investment options tailored to investor needs, thereby offering investment opportunities and enhancing market liquidity.AMCO's blind funds aim to deliver above-expectation returns through segmented strategies tailored by sector and investment approach, backed by superior performance.

Investment Strategy Allocation

(unit: %)

Fund-of-Funds	73.7
Direct Investment	21.7
Debt-Type	4.6



Experts

Head of Overseas Division
Lee In Hwan, Managing Director

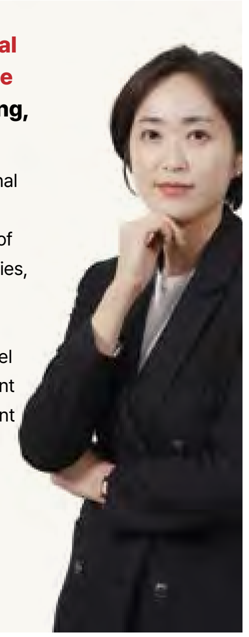
- M.P.S. in Real Estate, Cornell University, USA
- Head of Overseas Real Estate Team, Korea Investment Trust Management
- Real Estate FAS, Deloitte Anjin

Head of Overseas Business Dept.
Kim Beom Soo, Managing Director

- M.P.S. in Real Estate, Cornell University, USA
- Head of Real Estate Investment Team, Samsung Securities
- Overseas Real Estate Investment Team, National Agricultural Cooperative Federation (NongHyup)

Head of Capital Markets Office
Baek Min Jeong, Director

- M.A. in International Trade & Finance, Graduate School of International Studies, Yonsei University
- Vice President, Investment, Keppel Asset Management
- Head of Investment Team, LB Asset Management



Starwood Capital Investment Assets
Icheon Gobaek-ri Logistics Center

Main Point Pankrac, Prague

Acquisition of Real Assets

A prime office building located in the heart of Prague's largest office district, featuring 3 basement floors and 10 above-ground floors. The asset has earned the highest Platinum certification from LEED, the world's most prestigious green building certification system, making it a state-of-the-art, eco-friendly prime office building.

It is currently leased to top-tier global tenants such as McKinsey & Co and Unipetrol, maintaining 100% occupancy since acquisition and operating stably as an overseas asset.

Fund Name	Established	Asset
KORAMCO Europe Core Real Estate Fund No. 4	June 2019	Office : Prague, Czech Republic

IZD Tower, Austria

Acquisition of Real Assets

Fund Name
KORAMCO Europe Core No. 1

Established
May 2016

Asset
Office : Vienna, Austria

The Atrium, Amsterdam

Acquisition of Real Assets

Fund Name
KORAMCO Europe Core Real Estate Fund No. 2-1, 2-2, 2-3

Established
October 2017

Asset
Office : Amsterdam, Netherlands

U.S. Student Housing

Acquisition of Real Assets

Fund Name
KORAMCO US Core Strategy Real Estate Fund No. 1-1, 1-2

Established
September 2021.

Asset
Residential : Texas, USA

Amazon Logistics Center, Germany

Acquisition of Real Assets

Fund Name
KORAMCO Europe Core Real Estate Fund No. 3-1, 3-2

Established
November 2018

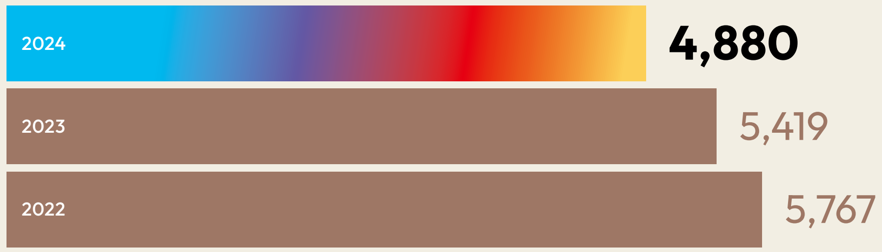
Asset
Logistics Center : Hanover, Germany

Competitiveness in Securities Division

"Multi-Asset": A Hybrid of Stability and Profitability

In response to ongoing market volatility amid prolonged inflation and high interest rates, investors are increasingly turning to income-generating and multi-asset strategies.
KORAMCO pioneered Korea's first blind fund focused on listed REITs and has led the development of real estate-based multi-asset portfolios. By combining the stability of real estate with the returns of traditional assets, the company offers differentiated, medium-risk investment products through its Securities Division.

Commitment Trend in Securities Division (unit: KRW 100 million)

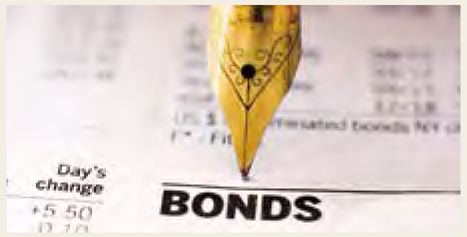


Investment Areas

Etc.

Listed REITs Pre IPO

Stocks



Bonds & Others

Consistently Exceeding Target Returns

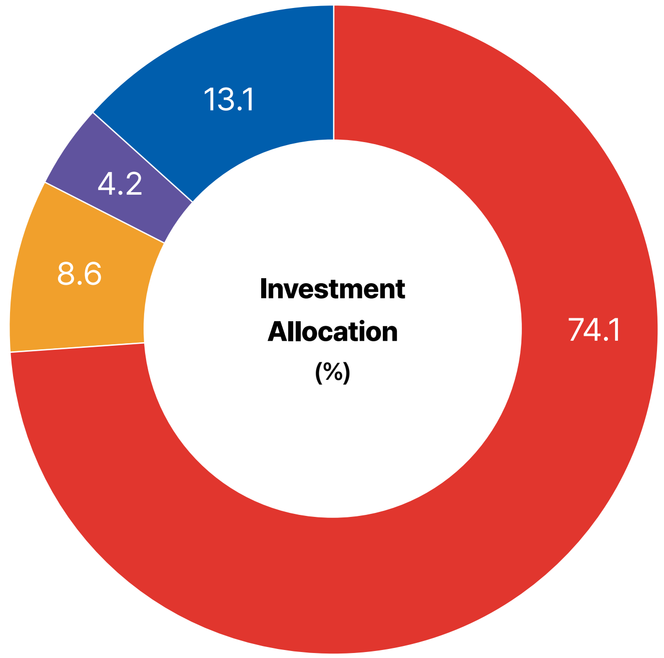
KORAMCO has maintained its leadership in Korea's REITs market for 24 consecutive years, backed by a robust data infrastructure and proprietary research framework. Leveraging this foundation, it has developed a model portfolio (MP) for listed REITs,reinforcing its portfolio management expertise.

The Corporate Investment Division is expanding its specialist team and product offerings, including high-yield, KOSDAQ venture, and mezzanine funds. By introducing multi-asset blind funds and Pre-IPO strategies, KORAMCO aims to evolve into a multi-dimensional asset manager that integrates real estate and capital markets, while proactively adapting to macroeconomic shifts.

Cumulative Annual Returns of Key Funds (unit: %)

Investment Allocation in Securities Division

(unit: %)



(%)

REITs	74.1
Bonds	8.6
Stocks	4.2
Others	13.1

Juan ePyeonhansesang Edu Summit

Incheon Woojin Apartment Trust-Based Redevelopment

Real Estate Trust

We continue to build trust with our clients through solid project acquisition and safe business management.

New Contracts

KRW **340** billion

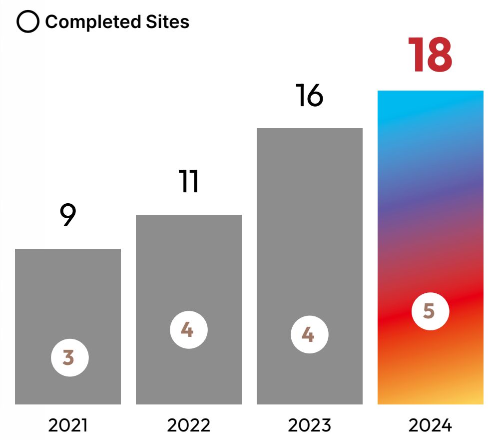
Cumulative Trust Assets

KRW **14.2** trillion

Redevelopment Completion Rate

28 %

Trend of Redevelopment Project Orders and Completions (Unit: Cumulative Number of Sites)



* 과거의 재무상태 또는 영업실적이 표기된 경우,
투자광고 시점 및 미래에는 이와 다를 수 있습니다.

Trust Division Competitiveness

Leading Trust-Based Redevelopment Projects

KORAMCO REITs & Trust was the first company in Korea to successfully execute a trust-based redevelopment project. In 2015, it secured the country's first trust-based project for the Anyang Hogye housing reconstruction, transforming it into "Pyeongchon Daesung UNEED" just 40 months after being designated as project manager.

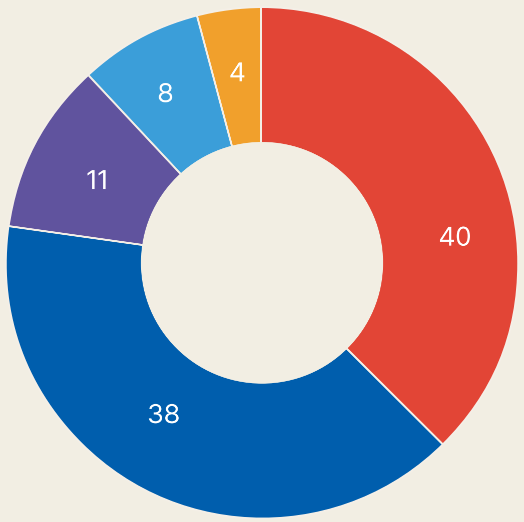
Subsequent projects, including the Gaehwa Station area urban redevelopment in Seoul, Songnim District 5 redevelopment in Incheon, Mojong District 1 redevelopment in Asan, and Woojin Apartment reconstruction in Incheon, were also rapidly advanced, with all five sites sequentially completed. Considering that the average project duration for domestic redevelopment is about 14 years, KORAMCO's ability to complete these in just 8 years demonstrates the highest level of expertise among Korea's 14 real estate trust companies.

Top-Tier Equity Capital and Credit Ratings in Korea

To ensure stable management of client projects, KORAMCO REITs & Trust has strengthened its total equity to approximately KRW 524.6 billion. This is more than KRW 106.9 billion higher than the domestic real estate trust industry average of KRW 417.7 billion, representing the highest level in the market. Additionally, through its robust financial structure and rigorous risk management, KORAMCO has been awarded an "A (Stable)" corporate credit rating and an "A2" commercial paper rating by NICE Investors Service, affirming its top-tier creditworthiness in Korea.

Proportion of Orders Over the Past 3 Years (Unit: %)

	(%)
Redevelopment Trust (Borrowing-Type)	40
Non-Land Trust	38
Completion Guarantee Trust	11
General Management Trust	8
Borrowing-Type Land Trust	4



Experts

Head of Structured Trust Dept.
Jang Geun Yong, Managing Director

- B.S. in Landscape Architecture, Seoul National University
- MDM Asset Management, Head of Domestic Real Estate Investment
- BNK Asset Management, Real Estate Investment Division
- Hanwha Hotels & Resorts, Development Team

Head of Trust Dept. 1
Park Kyung Soo, Managing Director

- B.A. in Law, Dankook University
- Kyobo Life Insurance, Loan Department
- Solomon Savings Bank, Financial Investment Team

Head of Legal Office
Yong Seok Nam, Managing Director

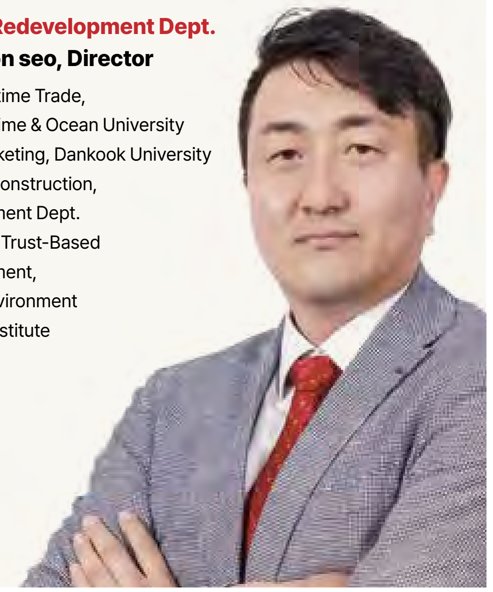
- B.A. in Economics, Yonsei University
- M.A. in Law, Seoul National University
- 36th Judicial Research and Training Institute
- Attorney, Jiseok Law Firm
- Certified Real Estate Development Specialist, MOLIT

Head of Trust Dept. 2
Park Geon, Managing Director

- B.S. in Landscape Architecture, Dongguk University
- Lincoln Trail College, Architecture Drafting
- M.A. in Economics, Korea University
- UniAsset, Real Estate Development Team Leader

Head of Project Management Dept.
Lim Byung Chae, Director

- B.A. in Business Administration, Kookmin University
- M.B.A., Yonsei University
- Korea Trust, Head of Project Management Team
- Korea Land & Housing Trust, Project Management Dept.



Head of Redevelopment Dept.
Jang Soon seo, Director

- B.A. in Maritime Trade, Korea Maritime & Ocean University
- M.A. in Marketing, Dankook University
- Byucksan Construction, Redevelopment Dept.
- Lecturer on Trust-Based Redevelopment, Housing Environment Research Institute

朝鮮日報

2023. 11. 22

"Trust-Based Redevelopment: Increased Transparency and Speed - Poised to Lead the Future Market"

A growing number of residential reconstruction projects in Korea are now adopting trust-based redevelopment models. Private-sector-led reconstruction projects are generally divided into two categories: association-led and trust-based.

Under the trust-based approach, a trust company oversees all stages of the redevelopment process — from selecting the construction firm and obtaining permits to managing sales — effectively replacing the homeowners' association. In a recent interview with Chunz Sung Lee, Head of the Trust Division at KORAMCO REITs & Trust, he shared insights on the advantages and future prospects of this model. KORAMCO REITs & Trust ranked first in revenue among real estate trust companies last year and currently holds the largest number of completed trust-based redevelopment rojects in Korea.

매일경제

2024. 7. 4

KORAMCO REITs & Trust Earns 'A' Credit Rating for Seventh Consecutive Year

코람코자산신탁

On the 4th, KORAMCO REITs & Trust (hereinafter "KORAMCO") announced that it had received an 'A, Stable' corporate credit rating and an 'A2' commercial paper rating from NICE Investors Service. This marks the seventh consecutive year that KORAMCO has secured a top-tier credit rating within the industry — a notable achievement at a time when corporate credit ratings across the broader financial sector have been steadily declining.

서울경제

2024. 11. 15

KORAMCO's Trust-Based Redevelopment in Dobong Achieves Complete Sell-Out'

KORAMCO REITs & Trust announced that all 130 units offered for general sale at "Dobong Kumho Eoullim River Park" in Seoul have sold out. According to KORAMCO on the 15th, the Dobong District 2 housing redevelopment project — which had remained stagnant for a decade — has made steady progress since KORAMCO assumed its role as project trustee.

Incheon Woojin Apartment Redevelopment

→

Juan 'ePyeonhan-sesang Edu Summit'

386 units

Project Commencement
December 2017

Completion
January 2024

Asan Mojong 1 Zone
→

Mojong ‘Eoulim i-First Apartment’

463 units

Project Commencement
July 2018

Completion
February 2022

Seoul Gaehwasan Station Urban Environment Redevelopment

→

Shin-Magok 'Blooming Metro Apartment'

298 units

Project Commencement
May 2018

Completion
November 2020

Incheon Songlim 5 ZoneApartment Reconstruction

→

Incheon 'Fine &You Apartment'

232 units

Project Commencement
March 2017

Completion
November 2020

Real Estate Trust Services

We develop land, managede velopment processand funds, and handlecollateral and disposal onbehalf of our clients.From start to completion.As much as our clients desire.

Borrowing Type Land Trust

If you lack experience in real estate development or funds, use KORAMCO's borrowing-type land trust service. When landowners entrust land to KORAMCO, we will provide the most efficient development plan for your land using our funds and development know-how. We take responsibility for all aspects of development, including the necessary funds, permits, and fair management, but KORAMCO returns the fee and profits to the landowners, our clients.

Management Type Land Trust

Similar to a borrowing trust, landowners entrust land to KORAMCO for development. However, land fees and business expenses are secured from PF loan or through payment guarantees from construction companies, not KORAMCO's equity. Through this structure, entrustors can increase business efficiency and prevent risks such as sales risks.

Collateral Trust

This is a trust service where real estate owners designate financial institutions as the priority beneficiaries, entrust real estate to KORAMCO for registration, and then receive loans from financial institutions. It is economically and convenient option to secure rights that can be reviewed along with mortgage.

Management Trust

It is divided into type A management trust and type B management trust. Type A management trust is when real estate is entrusted for overall management purposes. For example, it is possible to manage lease management and facilities, tax, accounting, legal issues, etc. It is a service that comprehensively operates and manages trust properties. On the other hand, type B management trust is a service designed to preserve ownership rights through trust registration.

Disposition Trust

This is a trust service that handles the disposal of high-value large real estate or real estate that is difficult to dispose of due to complex rights relationships or requires long periods of time for final settlement, requiring addotional attention for ownership management.

Real Estate Consulting

This service investigates and analyzes the location, characteristics, and possibilities of real estate to provide the optimal development model for the target real estate and consults on fund raising, business strategy, etc.

Lassa G.C

Location
Idong-myeon, Pocheon-si, Gyeonggi-do

Building Scale
27-hole public golf course and clubhouse

MEDI-INHospital, Paju

Location
Geumchon-dong, Paju-si, Gyeonggi-do

Building Scale
B2~4F, Gross floor area: 22,090m², 250 beds

Gwangju Ssangam-dong Officetel

Location
694 Ssangam-dong, Gwangsangu, Gwangju

Building Scale
B3~20F, Officetel with 288 units

ESG

2024 ESG HIGHLIGHTS

ESG Management System

Sustainable Impact

Prague Main Point Pankrac

KORAMCO Europe Real Estate No.4

Energy Efficiency Performance (EUI)	134.8	Unit: kWh/m² Total 54 Assets (REITs & REFs)
Greenhouse Gas Reduction Performance (GHG Intensity)	53.2	Unit: kgCO2eq/m² Total 54 Assets (REITs & REFs)
Energy Cost Savings (Avoided Cost)	7.9	Unit: KRW 100 million 16 Office Assets (REITs & REFs)
Global ESG Rating: GRESB (Assets Under Management & Development Projects)	5 STARS	Overall 5 STARS (Highest Rating) Majesta City Tower 2, East Central Tower, K Square Data Center,K Square Data Center (Development): Global Sector Leader (Ranked No. 1 Worldwide)
Global ESG Rating: GRESB (Management)	30	30 / 30 Points KORAMCO REITs & Trust, KORAMCO Asset ManagementESG Performance Evaluation
Green Building Certifications (LEED, BREEAM, etc.)	51.9	Unit: % 27 Office Assets (REITs & REFs, including overseas)
Personal Credit Information Management Level (Evaluated by FSS)	95.76	Unit: Points (Grade A) (Highest level among real estate trust companies, evaluated by Financial Security Service)
Social Contribution Sponsorship Amount (Since 2001)	31.8	Unit: KRW 100 million (Support for underprivileged groups, environmental protection funds, etc.)
GHG Emission Reduction Impact (Since 2022)(Employee Campaign)	26,238	Unit: kgCO2eq (Equivalent to planting 11.4 pine trees per person)

* Source: Company internal data, consolidated basis as of December 31, 2024

ESG-Based Management System

Strengthening ESG Management Momentum through ESG Governance Framework KORAMCO

KORAMCO has established an ESG governance framework to fulfill its responsible role in ESG management.KORAMCO's ESG governance consists of the ESG Committee, the ESG Secretariat, and the ESG Task Force. The ESG Committee, chaired by the Chairman and comprised of the CEO, independent directors, and senior executives overseeing management and technology, convenes four times a year.As the highest decision-making body at the board level, the committee plays a pivotal role in defining ESG strategies and policies, serving as the core of KORAMCO's ESG management system.

Session	Key Topics & Agenda
2024 Session 1 (January)	• Establishing energy efficiency strategies for assets under management and confirming 2024 targets
2024 Session 2 (April)	• Integrating ESG into investment processes based on ESG guidelines
2024 Session 3 (July)	• Analyzing mid-year energy savings performance of assets under management • Enhancing ESG performance from a social perspective
2024 Session 4 (October)	• Analyzing GRESB 2024 results and future plans • Analyzing domestic green building regulations and response strategies

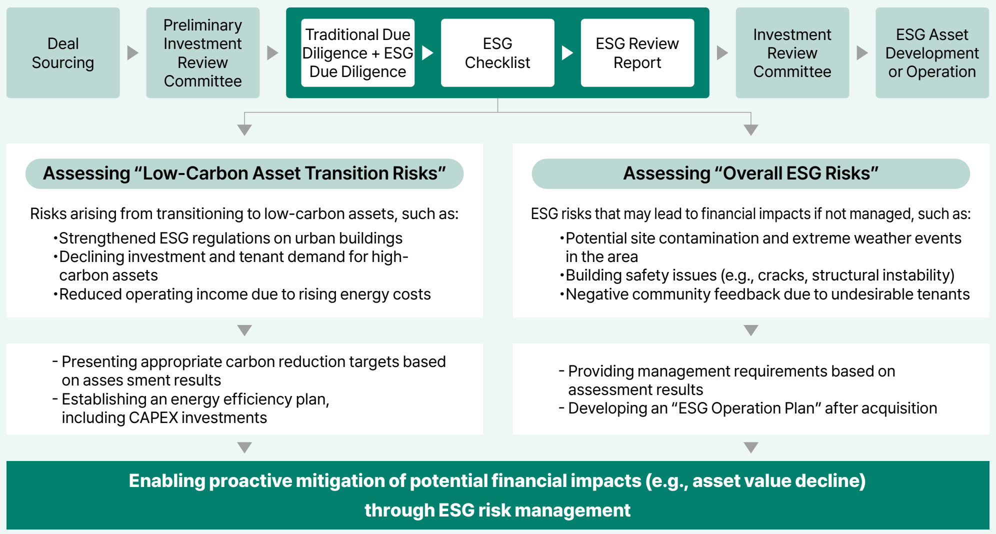
Detailing ESG Management Direction and Methods through ESG Guidelines

Following the formal adoption of ESG management, KORAMCO established ESG guidelines in January 2024 through multiple ESG Committee discussions and extensive feedback from employees. By implementing these guidelines, KORAMCO aims to contribute to a sustainable planet for universal human well-being, deliver long-term value to investors, and create new value opportunities for stakeholders. This commitment is grounded in three core beliefs.

1	2	3
ESG significantly impacts the company's ability to attract global investors.	2ESG has a major influence on the company's operating profits and asset value.	ESG plays a critical role in the company's risk management.

Establishing an Investment Process to Assess ESG Risks and Opportunities

KORAMCO has restructured its investment review process to assess ESG risks and opportunities before making investments. This enables the identification of potential financial risks and supports the development of more systematic strategies for asset development and management.



Strengthening ESG Management Momentum through ESG Governance

Earned GRESB

5 Star rating in 2024

(three consecutive years)

GRESB
REAL ESTATE
sector leader 2024

Ranked No. 1 in Korea in data center development

(Global Sector Leader)

ESG Management Score:

30 points

(perfect score)

KORAMCO has participated in the global ESG assessment GRESB* since 2022 to achieve performance aligned with global standards.GRESB quantitatively evaluates not only the environmental aspects of assets but also the operator's ESG policies, social contributions, and management transparency. As it conducts relative assessments by country and sector, GRESB is recognized as the most authoritative global ESG benchmark in real estate.(*Global Real Estate Sustainability Benchmark / Highest Rating: 5 Stars)

GRESB 5-Star Assets (2022–2024)

Majesta City Tower 2
-5 Stars for three consecutive years
-Asia Sector Leader (2022, 2023)
-No. 1 in Korea (2022, 2023)

East Central Tower
-5 Stars for two consecutive years
-Green Star (2023, 2024)
-No. 2 in East Asia (2024)

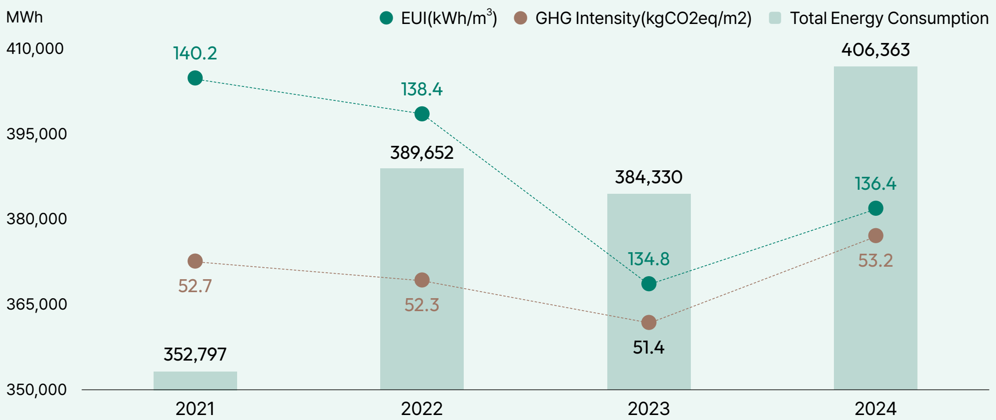
TP Tower (Development)
-Global Sector Leader (2023)
-No. 1 in Korea (2023)

K Square DC (Development)
-Global Sector Leader (2024)
-No. 1 globally (2024)

Establishing and Implementing Energy Efficiency Strategies for Physical Assets Under Management

KORAMCO focuses on enhancing energy efficiency across its managed assets. By considering each asset's characteristics and investment payback period, KORAMCO identifies the optimal combination of energy-saving technologies. The company then implements strategic measures to reduce energy consumption and improve building performance, taking into account CAPEX, OPEX, and operational lifespan.These initiatives reduce greenhouse gas emissions, extend asset lifespans, and lower energy costs. Ultimately, this leads to increased asset value and positively impacts returns for investors and stakeholders.

Energy Efficiency Status of Physical Assets Under Management (2022–2024)



* **Note 1.** EUI (Energy Use Intensity): Energy consumption per unit area

***Note 2.** GHG Intensity: Greenhouse gas emissions per unit area

Expansion of Green-Certified Assets

Based on its internal ESG guidelines, KORAMCO is actively expanding its portfolio of green-certified assets.Green certification comprehensively improves and validates a building's performance, standardized eco-friendly management systems, and operational outcomes.Efforts to achieve green certification serve as an effective risk management strategy against "brown discount" risks. Green-certified buildings offer superior energy efficiency and are highly favored by both investors and tenants, resulting in a "green premium" and enhanced investment value.

LEED Platinum

Majesta City Tower 1, 2

Prague Main Point Pankrac (Czech Republic)

LEED Gold

Arc Place

Hana Securities Building

IZD Tower (Austria)

East Central Tower

TP Tower

Gran Seoul Tower 1, 2

First Tower

BREEAM EXCELLENT

Amsterdam The Atrium 1, 2, 3 (Netherlands)

Status of KORAMCO Green-Certified Assets (Office)

51.9% (14 / 27 buildings)

Creating Shared Value with Tenants and Local Communities through Asset Operations

KORAMCO strives to ensure its assets contribute to a richer, safer, and healthier life for community members. By maintaining open communication with tenants and local communities, KORAMCO develops asset operation strategies and closely monitors their social impact. These efforts create social value and enhance tenant satisfaction, ultimately leading to sustained growth in asset value.

Key Initiatives (2024)

East Central Tower Operated pop-up stores for tenants and provided outdoor rest areas for the local community.

TP Tower Developed a rooftop green park and lower-floor lounge areas for tenants and the community.

Gangnam P Tower Conducted snow removal on adjacent roads during heavy snowfall to prevent accidents for tenants and the local community.

Majesta City Tower 2 Supported nighttime neighborhood patrols and operated a library community space for local residents and children.

Environmental Management through Employee Engagement

Employee ESG Campaign Results (June 2022 – December 2024)

26,237 kgCO2eq

*Equivalent to planting 11.4 pine trees per employee (based on 30-year-old pines).

KORAMCO obtained ISO 14001 (Environmental Management System Certification, Dec 2022) through a rigorous review process and has integrated it into its organizational operations. The company continuously monitors environmental impacts across business activities and implements immediate corrective actions through documented manuals, procedures, and guidelines when issues arise.
Positioning ESG as a core part of its corporate culture, KORAMCO actively promotes environmental, social, and organizational sustainability. As part of these efforts, employees focus on reducing greenhouse gas emissions in office spaces.
They propose and implement ideas as campaigns, fostering practical engagement based on collective empathy.

Practicing Social Responsibility through Employee Giving

Employee Social Responsibility Activities (2001-2024)

Total donations:

KRW **31.8** billion

Since 2023, KORAMCO has been operating the "KORAMCO Together Happiness Fund," a social contribution program aimed at extending help to those in need. All employees voluntarily donate a portion of their monthly salary, and the company matches these donations (matching grant), supporting low-income families and children in need of protection.Through this initiative, dozens of children receive support for living expenses and medical treatments each month. KORAMCO believes that these small acts of sharing help create a happier society for all.

Key Acti vities (Since 2001)

- Supporting marginalized groups: sponsoring underprivileged children, assisting facilities for persons with disabilities, supporting elderly without family and migrant workers, participating in home-building volunteer activities
- Talent development: providing university scholarships and improving facilities at rural elementary schools
- Military appreciation: supporting Korea-US friendship events for exemplary soldiers
- Environmental protection: supporting urban green space (urban forest) creation projects

Strengthening Stakeholder Trust through Enhanced Information Security

KORAMCO is committed to protecting stakeholder information by appointing a Chief Information Security Officer (CISO) and establishing advanced security systems and policies. To prevent illegal third-party access to personal data, real-time intrusion prevention and detection systems have been implemented, and security inspections are conducted regularly (at least once a month). To further strengthen system access security, multi-factor authentication requiring a mobile verification code in addition to an ID and password is enforced. All documents on employee PCs are encrypted through a Digital Rights Management (DRM) solution, preventing external access. In personal data systems, all handling activities (viewing, usage, modification, deletion, etc.) are reviewed and monitored monthly.

KORAMCO Personal Credit Information Management Rating (Financial Security Service): Grade A(Maintained as the highest level among real estate trust companies.)

2022	2023	2024
Grade 1 (99.2 points)	Grade 1 (98.7 points)	Grade A (95.8 points)

Company Overview		
Name	KORAMCO REITs & Trust	KORAMCO Asset Management
Established	October 24, 2001	January 20, 2010
Business Areas	Real Estate Trust and Agency Services, Implementation and Maintenance of Redevelopment Projects, Real Estate Collective Investment Business, REITs Establishment and Asset Management, etc.	Private Equity Fund Management and InvestmentAdvisory, Collective Investment in Special Assets, etc.
Equity Capital	KRW 524.6 billion (Based on consolidated audit report as of December 2024)	
Number of Employees	259	109
Address	4th Floor, ilcon Samsung, 511 Samseong-ro, Gangnam-gu, Seoul	2th Floor, ilcon Samsung, 511 Samseong-ro, Gangnam-gu, Seoul
Web site	koramco.com	koramcofund.com

* 출처 : 당사 내부자료
* 과거의 재무상태 또는 영업실적이 표기된 경우, 투자광고 시점 및 미래에는 이와 다를 수 있습니다.

Beyond Trust and Confidence

KORAMCO has pioneered innovation in the real estate finance market, leaving a legacy of industry "firsts."

For the past 24 years, KORAMCO has consistently created new value through knowledge and trust — achievements that go far beyond what numbers alone can represent.

Building on the trust and confidence our clients have placed in us, KORAMCO will continue to move beyond its origins to become the leading real estate finance company.

KORAMCO