

## SK Securities and the Climate Bonds Initiative Sign Memorandum of Understanding to Promote Green Economy in Korea & Region

**LONDON/SEOUL: 28/11/2017 11:00 AM GMT:** SK Securities and the Climate Bonds Initiative have today signed a Memorandum of Understanding (MoU) in Seoul with the aim of advancing green economic development and expanding South Korea’s nascent green bond market.

SK Securities is a leading Korean financial services firm, one of the largest bond underwriters in Korea and a member of SK Group, one of the top 3 conglomerates in Korea. The Climate Bonds Initiative is a global NGO promoting investment in low carbon and climate change solutions. At USD 2 trillion the existing Korean bond market is the third largest in Asia after China and Japan

Korea’s active implementation of climate mitigation policies – it was the first Asian country to introduce an Emissions Trading System in 2015 – combined with its large debt market and strong investor base underline the country’s potential in leading the development of green bond markets in the region.

### Korean Green Bond Market November 2017

Six green bonds have been issued by four different issuers to date to the value of USD2.05bn since 2013. This places Korea in fifth place for green bond issuance in Asia - after China, India, Japan and Hong Kong. Korean power utility KEPCO has just announced its intention to issue a green bond before the end of the year.

Issuer	Amount issued to date (USD)	Number of deals	Year of first deal
Export-Import Bank of Korea	950m	3	2013
Hyundai Capital Services	500m	1	2016
Korea Development Bank	300m	1	2017
Hanjin International	300m	1	2017

**Kwangyul Peck, Senior Advisor SK Securities:**

“The awareness and acceptance of climate change in Korea is one of the highest in the world. Korea is the only country in Asia with an ETS approved in 2012 and the Korean ETS is now the second largest in the world after the EU ETS comprising a 600-million-ton market with carbon price of US\$ 20. Korea also has a well-developed multi-trillion bond market.”

“Against this background, SK Securities in partnership with Climate Bonds will work to help the Korean climate and green bond markets become a major presence in the investment world.”

“We want to lead on developing climate finance & green growth using our expertise and knowledge as the leading financial services provider in Korea.”

**Sean Kidney, CEO Climate Bonds Initiative:**

“There are enormous low carbon investment opportunities for South Korea. Implementation of climate plans, sustainable development and green infrastructure domestically and across Asia provides many directions to develop green finance.”

“This Memorandum of Understanding is a sign of the future. In partnership with SK Securities, our two organisations will cooperate to build new markets and opportunities in Korea and throughout the region.”

**Ends**

**For more information:**

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**Notes for Journalists:**

**About Climate Bonds Initiative:** The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. It undertakes advocacy and outreach to inform and stimulate the market, provides policy models and government advice, market data and analysis and administers the Standards & Certification Scheme.

For more information, please visit [www.climatebonds.net](http://www.climatebonds.net).

**About SK SECURITIES:** SK Securities Co., Ltd. is a Korea-based financial service provider specialized in the securities market, with a focus on clean energy, carbon emissions policy analyses, and carbon credit trading in Korea. Business lines include investment banking which provides acquisition and project financing services, as well as wealth management services.

For more information, please visit <http://www.sk.com/>.

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