

PRESS RELEASE

FOR IMMEDIATE RELEASE

July 1, 2021

www.kic.kr/en/

KIC CEO Prioritizes Asset Growth, AI Expansion and Responsible Investment

SEOUL – July 1, 2021 – The Korea Investment Corporation (KIC) announced Thursday a roadmap and strategy to become one of the world’s top 10 sovereign wealth funds during a press conference led by its new CEO, Mr. Seoungho Jin.

Mr. Jin was appointed KIC’s eighth CEO and Chairman of the Board of Directors on May 18, 2021.

He emphasized four strategic goals toward KIC’s future as a globally leading sovereign wealth fund – asset growth, alternative asset expansion, responsible investments, and contribution to the development of the domestic finance industry.

“Asset size should be increased to a level where we can better compete with other major sovereign wealth funds. We will re-examine the current asset allocation of our portfolio and enhance the return profile through active asset diversification with a long-term investment horizon,” said Mr. Jin.

KIC expects its assets under management to exceed USD 200 billion in the near future, growing from USD 183.1 billion at the end of 2020.

Faced with the “new normal” economic environment and challenges accelerated by the COVID-19 pandemic, KIC will adopt new investment technologies to strengthen investment capabilities and expand its global network with leading sovereign funds, Mr. Jin added.

“We will increase investment in future technologies at the center of the fourth industrial revolution. The newly opened San Francisco office will lead our efforts to expand investment in start-ups and tech firms in North America,” said Mr. Jin.

He also emphasized the importance of responsible investments and partnership with local financial services institutions to support the development of Korea’s finance industry.

KIC plans to launch an educational program for local pensions and public funds focusing on overseas alternative investment, asset allocation and ESG investment.

“KIC has stressed and practiced the highest standards of ethical and transparent management. We will continue to manage the nation’s wealth with integrity and responsibility,” Mr. Jin added.
(END)



Contact

Jeongjin Lim

Senior Manager

Email: jeongjin.lim@kic.go.kr

Tel: +82-2-2179-1133

About the Korea Investment Corporation

The Korea Investment Corporation (KIC) is the sovereign wealth fund of the Republic of Korea. We manage public funds entrusted by the Korean government, Bank of Korea and other public funds, investing across diverse asset classes. Our goal is to increase sovereign wealth and help develop the domestic finance industry. Learn more at <http://www.kic.kr/en/>