



# 2024 SUSTAINABILITY REPORT

**IGIS** Asset Management

# About This Report

## Report Overview

IGIS Asset Management is committed to shaping a better tomorrow through responsible investment and sustainable management. The Sustainability Report is intended to foster transparent communication with stakeholders by disclosing both financial and non-financial performance, including environmental, social, and governance (ESG) activities. This report outlines our sustainability strategies and performance across investment decisions and asset management operations. It also includes disclosures on Scope 3 greenhouse gas (GHG) emissions from our real asset portfolio in Korea. As a responsible asset management firm, we will continue to advance our sustainability practices and provide regular updates on our progress.

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**Reviewed by IGIS Asset Management's Compliance Officer**

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## Reporting Standards

This report was prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and aligns with the frameworks and guidelines of the Sustainability Accounting Standards Board (SASB), IFRS S2 (developed based on the TCFD) recommendations, the UN Global Compact (UNGC), and the UN Sustainable Development Goals (UN SDGs).

## Reporting Boundary

This report presents the performance of IGIS Asset Management's domestic operations. For certain data points with differing boundaries, separate notations have been provided.

## Independent Assurance

To ensure the reliability, impartiality, and completeness of the reporting process and the information disclosed herein, this report was assured by BSI Group Korea, an independent third-party assurance provider. For detailed information, please refer to the Independent Assurance Statement on pages 105-107.

## Reporting Period

This report covers the period from January 1, 2024 to December 31, 2024, and includes updates from the first half of 2025 for certain aspects of our operations.

## Reporting Cycle

IGIS Asset Management publishes the Sustainability Reports annually.  
(The inaugural report was released in June 2024.)

## Introduction

CEO MESSAGE	05
IGIS Asset Management	06
IGIS Asset Management at a Glance	10

## Sustainable Portfolio

Sustainable Asset Life Cycle	35
Sustainability Within Our Investment Process	36
Real Estate: Sustainable Development & Operations	41
Infrastructure: Sustainable Development & Operations	61
Stakeholder Engagement	63

## Corporate Governance

Corporate Governance Structure	78
Risk Management	84
Business Ethics and Compliance	85
Data Privacy and Information Security	88

## Sustainability at IGIS

Sustainability Highlights	12
Sustainability Strategy	17
Materiality Assessment	21
Sustainability Governance and Policy	25
Health and Safety Management	28
Our Journey to Net Zero	31

## Human Centric

Talent Development and Workforce Strategy	66
Employee Health and Well-Being	68
Human Rights and Workplace Diversity	71
Social Contribution	74

## Appendix

ESG DATA PACK	92
GRI INDEX	97
SASB INDEX	101
IFRS S2 INDEX	102
GHG Assurance Statement	103
GRI Assurance Statement	105

# Introduction

# CEO MESSAGE

To our valued stakeholders,

In recent years, environmental, social, and governance (ESG) management has rapidly become a core strategy for companies pursuing sustainable growth. However, in 2024, shifting global policies and evolving market dynamics have sparked new discussions on the future direction of ESG. While these changes may bring uncertainty, IGIS Asset Management views this period as a crucial turning point and an opportunity to reassess and strengthen our long-term sustainability strategy.

The rising frequency and severity of extreme weather events—including record-breaking temperatures, wildfires, and devastating floods—have underscored the far-reaching impacts of climate change. Beyond their immediate toll on lives and livelihoods, these events pose significant risks to ecosystems and society as a whole, serving as a stark reminder that climate risks must be integrated as a key consideration in company operations. Accordingly, we recognize ESG not as a passing trend but as a fundamental business philosophy that drives long-term value creation. We remain steadfast in our commitment to the core principle of sustainability.

Having moved beyond the initial stages of developing and implementing sustainability strategies, we are now at a critical juncture where we must evaluate and refine the feasibility and effectiveness of each strategy. With this in mind, our focus in 2024 has been on revisiting and fortifying the foundation of our sustainability efforts. Specifically, we have enhanced our energy data collection process to improve the measurement of greenhouse gas (GHG) emissions across our real assets in Korea, as part of our long-term net-zero goals. This has led to a significant expansion in both the scope and accuracy of our emissions data compared to 2023. To further reinforce our environmental management, we are developing an internal monitoring system to better manage and analyze our sustainability data. Additionally, we have implemented the “One IGIS” strategy to maximize the efficiency and impact of our sustainability initiatives by fostering a more collaborative, cross-departmental approach.

As a responsible asset management firm, IGIS Asset Management is committed to creating long-term value and a sustainable future, grounded in the trust and support of our stakeholders.

Kyusung Lee, CEO, IGIS Asset Management



# IGIS Asset Management

## About IGIS Asset Management

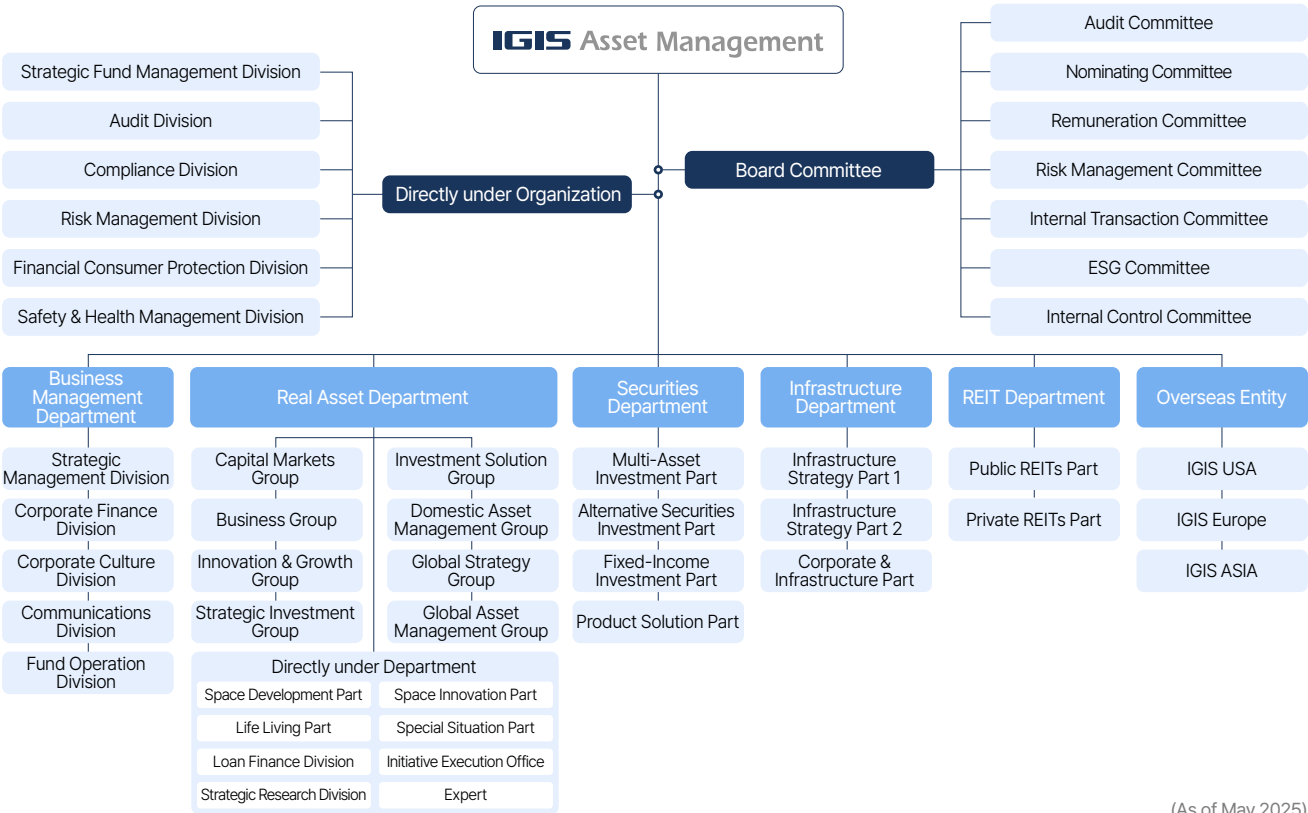
IGIS Asset Management (hereinafter "IGIS") is a leading asset management firm in Korea, recognized for its professional excellence and advanced investment strategies. Since our establishment in 2010, we have grown from a domestic firm into a global asset manager, earning the trust of investors and clients. Leveraging deep expertise in alternative investments, systematic asset management, and robust risk management, we are dedicated to creating long-term value through the development and operation of innovative spaces, while fulfilling our social responsibilities. Our portfolio includes office buildings, logistics centers, data centers, and residential properties, with tailored strategies reflecting each asset's unique characteristics and market dynamics to ensure stable returns. These capabilities have positioned us as the largest real estate asset management company in Korea. We continue to diversify into new sectors such as traditional assets and infrastructure. In pursuit of sustainable growth, we actively integrate environmental, social, and governance principles into our management practices, enhancing both our resilience and strategic advantage in Korea and global markets.

Name of Company	IGIS Asset Management
Address	Sewoo Building & CCMM Building (Yeouigongwon-ro, Yeongdeungpo-gu, Seoul, Republic of Korea)
Date of Establishment	March 22, 2010 (Asset Management Business Licensed on May 26, 2010)
Representative Directors	Kyusung (Joseph) Lee, Younggoo (Andie) Kang
Business Areas	Collective investment management, investment trading, and investment advisory services
Number of Employees	434

(As of December 31, 2024)

## Organization

We enhance investment performance by structuring our organization around core areas of expertise in investment, funding, and operations. Of our 434 employees, approximately 330 are dedicated professionals focused on key functions such as investment, asset management, and portfolio management. Additionally, specialized departments in real assets, securities, infrastructure, and REITs collaborate closely to deliver integrated management across our operations.



(As of May 2025)

# IGIS Asset Management

## Our Business

IGIS operates across diverse sectors, including real estate, REITs, infrastructure, and securities, leveraging strong expertise and execution capabilities. Each sector develops strategies tailored to market changes and investor demands and is efficiently managed by a highly specialized team of professionals.

### Real Estate

Our real estate sector covers a broad range of investment and development projects involving real assets such as office buildings, retail facilities, logistics centers, residential properties, and hotels, both in Korea and abroad. Since our establishment in 2010, we have delivered comprehensive solutions for commercial real estate investors and currently manage over 260 real estate funds. In addition, we operate investment platforms aligned with distinct strategies—Core, Value-add, and Growth—to pursue long-term stability and value creation.



(As of December 31, 2024)

<b>Total Assets Under Management (AUM)</b>  <b>KRW 62.3 trillion</b>	<b>Real Estate Fund Establishment</b> <small>*Korea Financial Investment Association (KOFIA)</small>  <b>No. 1</b>
<b>Number of Investment Funds in Korea</b> <small>* Korea Financial Investment Association (KOFIA)</small>  <b>266 Funds</b>	<b>Number of Experts</b>  <b>270+</b>

### Infrastructure

With the largest infrastructure team in Korea's asset management industry, our infrastructure business focuses on next-generation assets such as solar panels, fuel cells, and data centers, contributing to the energy transition and the expansion of digital infrastructure. Leveraging our extensive experience and network, we manage the entire project life cycle, from deal sourcing to ongoing asset management.

(As of December 31, 2024)

<b>Total Assets Under Management (AUM)</b>  <b>KRW 2.8 trillion</b>
<b>Number of Investment Funds</b>  <b>43 Funds</b>

# IGIS Asset Management

## Our Business

### REITs

Our REIT sector manages two publicly listed REITs and three private REIT funds. Through a dedicated REIT team, we oversee the entire cycle, from asset acquisition and management to listing, leveraging access to both development and operational assets. To further enhance the performance of our REIT portfolio, we integrate sustainability into our operations by issuing sustainability bonds and aligning REIT operations with our overarching sustainability strategy.

#### IGIS Value+ REITs

(As of December 31, 2024)

##### Total Assets Under Management (AUM)



KRW **1.5** trillion

##### Net Asset Value (NAV)



KRW **407.1** billion

##### Market Capitalization



KRW **225.8** billion

#### IGIS Residence REITs

(As of December 31, 2024)

##### Total Assets Under Management (AUM)



KRW **1.3** trillion

##### Net Asset Value (NAV)



KRW **318.2** billion

##### Market Capitalization



KRW **141.2** billion

### Securities

Our securities sector pursues a balance between returns and stability by implementing tailored strategies across multi-asset investments, REITs, domestic and global bonds, and IPOs. During periods of market fluctuations, it plays a key role in dispersing risk by hedging exposures within the alternative asset portfolio. It can also structure hybrid investment vehicles that combine securities with real estate or infrastructure assets, enabling agile responses to shifting market conditions and diverse investment objectives.

(As of December 31, 2024)

##### Total Assets Under Management (AUM)

\*Shinhan Fund Partners



KRW **1.2** trillion

##### Number of Investment Funds

\*Shinhan Fund Partners



**36** Funds

# IGIS Asset Management

## Portfolio Highlights

Leveraging our development and operational experience across diverse asset types, we continue to expand our core portfolio around assets with high market relevance and strategic value. We have built strong capabilities in areas such as large-scale mixed-use developments, prime asset management, and renewable energy infrastructure. Across these areas, we apply sustainable design and operational principles aligned with global sustainability standards.



Seoripul Mixed-Use Development Project



Goyang Samsung Data Center Development Project



Factorial Seongsu



Dobong Depot Fuel Cell Power Plant



Millennium Hilton Hotel Development Project



Centerfield

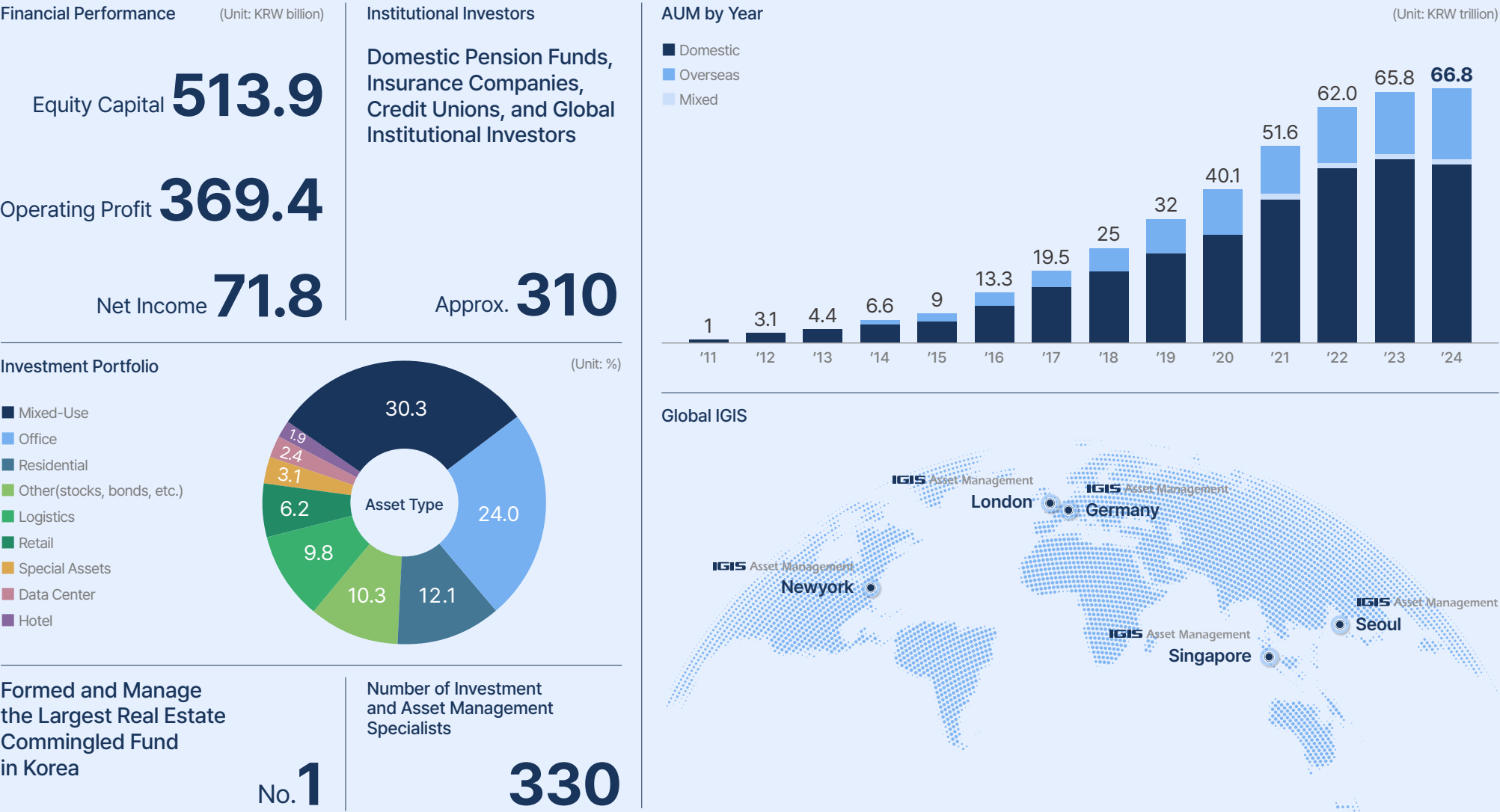


One Grove



Jeju Hallim ESS Project

# IGIS Asset Management at a Glance



AUM by Year

(Unit: KRW trillion)

Domestic

Overseas

Mixed

Year	Domestic	Overseas	Mixed	Total
'11	1.0	0.0	0.0	1.0
'12	2.8	0.3	0.0	3.1
'13	3.8	0.6	0.0	4.4
'14	5.4	1.2	0.0	6.6
'15	6.5	2.5	0.0	9.0
'16	10.8	2.5	0.0	13.3
'17	14.0	5.5	0.0	19.5
'18	18.0	7.0	0.0	25.0
'19	22.0	10.0	0.0	32.0
'20	28.0	12.1	0.0	40.1
'21	33.0	18.6	0.0	51.6
'22	39.0	23.0	0.0	62.0
'23	40.0	25.8	0.0	65.8
'24	41.0	25.8	0.0	66.8

Global IGIS

IGIS Asset Management

London

IGIS Asset Management

Germany

IGIS Asset Management

Newyork

IGIS Asset Management

Singapore

IGIS Asset Management

Seoul

Sustainability Highlights	12
Sustainability Strategy	17
Materiality Assessment	21
Sustainability Governance and Policy	25
Health and Safety Management	28
Our Journey to Net Zero	31

# Sustainability at IGIS

# Sustainability Highlights

## Sustainability Timeline

IGIS has long recognized the importance of Environmental, Social, and Governance (ESG) principles and has proactively integrated sustainability into its core business strategies. Since beginning our ESG journey in 2017 by participating in GRESB, a globally recognized ESG benchmark, we have continuously advanced our sustainability framework. Key milestones include the development of a corporate sustainability strategy and the launch of the ESG Committee under the Board of Directors. In recent years, we have enhanced transparency and strengthened stakeholder trust through the publication of our ESG Brochure and Sustainability Report. We will continue to demonstrate our commitment to advancing our sustainability strategy and agenda by embedding ESG considerations across all aspects of our operations.

2010

- Founded as PS Asset Management

2012

IGIS Asset Management

- Rebranded as "IGIS Asset Management" with a new corporate identity and strategy

2016

- Achieved our first LEED certification, laying the foundation for green building management (Certified asset: Northgate Building)



2017



GRESB

REAL ESTATE

- Participated in GRESB for the first time, marking the beginning of our sustainable management journey (Participating asset: Autoway Tower)

2021

- Issued ESG bonds for the first time as a Korean asset management firm, paving the way for sustainability-themed financing

2022

- Launched the ESG Committee under the Board of Directors and established the ESG Team to strengthen sustainability governance
- Enhanced our environmental management system by endorsing TCFD and achieving ISO 14001 certification

2023

- IGIS Residence REIT Co., Ltd. issued KRW 10 billion social bonds
- Published our inaugural ESG Brochure, demonstrating transparency in our sustainability performance and vision

2024

- Received top honors in four categories in Asia's Best Companies Poll 2024 including "Most Committed to ESG" and "Best Investor Relations"
- Published our inaugural Sustainability Report, further reinforcing transparency and credibility in sustainability disclosures



# 2024 Sustainability Highlights

GRESB Assessment



All four assets received

5-Star<sub>rating</sub>

Autoway Tower

No.1  
in Asia Office Sector

\* All four assets participating in GRESB 2024 received 5-Star rating, and Autoway Tower was recognized as No.1 in Asia Office Sector.

Green Building  
Certification



Green building certification rate

43%

\* Approximately 43% of the fund's real estate assets in Korea have achieved green building certifications (e.g., LEED, G-SEED, Building Energy Efficiency Rating) as of December 31, 2024.

Sustainable Building  
Operations



Green lease adoption rate

51%

\* Approximately 51% of the fund's real estate assets in Korea have tenants who have signed green leases as of December 31, 2024.

Renewable Energy  
Infrastructure



Total renewable energy capacity

185<sub>MW</sub>

Total renewable energy  
generation in 2024

Solar PV  
Power Plant 156<sub>GWh</sub>

Hydrogen Fuel Cell  
Power Plant 50<sub>GWh</sub>

Biodiversity Conservation



Jeju Cheomdan  
Urban Forest

Health and Well-Being



Workplace  
Child Care Center

Human Rights Management



(April 2024)  
Human Rights  
Impact Assessment

ESG Committee



ESG Committee  
attendance rate 100%

# Sustainability Highlights

## Sustainability Initiatives

We have adopted a range of initiatives to promote sustainable management and responsible investment. Our disclosures align with global standards and guidelines, providing transparency around our sustainability framework, key activities, and performance outcomes.

	<b>GRI</b> Global Reporting Initiative	We report in accordance with the Global Reporting Initiative (GRI) Standards, an internationally recognized framework for sustainability reporting. To meet the expectations of our stakeholders, we transparently disclose key achievements across environmental, social, and governance areas. Additionally, we undergo independent assurance to enhance the credibility of our disclosures.
	<b>SASB</b> Sustainability Accounting Standards Board	We report in accordance with the Sustainability Accounting Standards Board (SASB) industry standards to effectively manage sustainability issues within the asset management and real estate investment sectors. These standards enable us to assess how sustainability factors impact long-term financial performance. Our findings are incorporated into investment decisions and risk management practices, reinforcing our sustainable asset management strategy.
	<b>IFRS S2</b> TCFD, Task Force on Climate-related Financial Disclosures	In April 2022, we announced our endorsement of the IFRS S2 (TCFD, Task Force on Climate-related Financial Disclosures) recommendations. In line with this commitment, we develop and implement strategies to address climate change by analyzing its impact on financial markets and real estate assets, while continuously monitoring energy consumption and GHG emissions across our managed assets.
	<b>UN SDGs</b> United Nations Sustainable Development Goals	We integrate sustainable management practices guided by the UN Sustainable Development Goals (SDGs). Our sustainability strategy is particularly aligned with SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth) and SDG 11 (Sustainable Cities and Communities).
	<b>UNGC</b> UN Global Compact	We uphold the Ten Principles of the UN Global Compact (UNGC), which form the foundation of our human rights management principles. In April 2024, we conducted a human rights risk assessment and continue to strengthen our approach across the UNGC's four key areas of human rights, labor, environment, and anti-corruption.

# Sustainability Highlights



## Sustainability Achievements

### IGIS Headquarters



#### Achieved ISO 14001 Certification & LEED ID+C Gold Certification

In 2022, IGIS obtained ISO 14001 certification, the international standard for environmental management systems (EMS), as part of our commitment to strengthening the environmental management framework. Since then, we have conducted annual audits to ensure continued compliance with EMS requirements and have consistently improved our environmental management performance. We also integrated eco-friendly features into our headquarters to foster a healthy, sustainable work environment and promote a company-wide culture of environmental stewardship. By incorporating sustainable materials, improving energy efficiency, and enhancing indoor air quality through interior renovations, the 2<sup>nd</sup> floor office space and 13<sup>th</sup> floor lounge in Sewoo Building achieved LEED Interior Design and Construction (ID+C) Gold certification, a globally recognized green building rating system.

Certification	Subject	Description
	Headquarters	Developed an EMS in accordance with ISO 14001 international standards
	Headquarter Building (2 <sup>nd</sup> floor office space & 13 <sup>th</sup> floor lounge in Sewoo Building)	Created a healthy and sustainable work environment by incorporating eco-friendly features during interior renovations, including sustainable materials, high-efficiency energy systems, and improved indoor air quality



Sewoo Building 13F

# Sustainability Highlights

## Sustainability Achievements

### Managed Assets in Korea



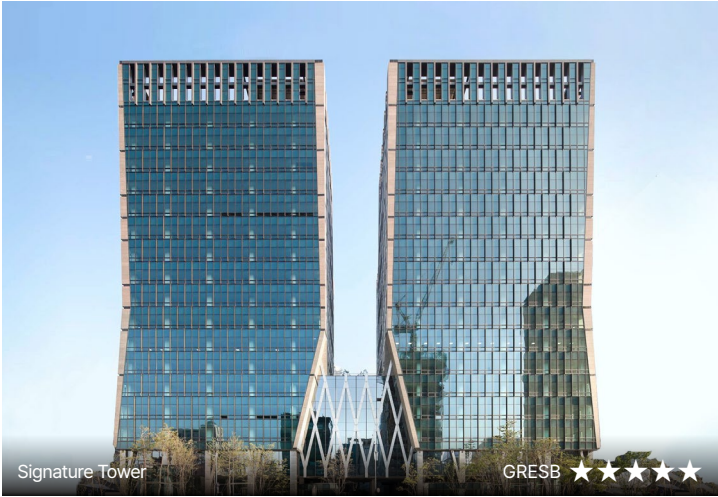
#### Achieved GRESB 5-Star Rating & Recognized as a Sector Leader

IGIS participates in GRESB to align with global standards for sustainable management. GRESB is a leading global benchmark that evaluates the ESG performance of real estate funds through both quantitative and qualitative measures. Since 2017, we have participated in GRESB with Autoway Tower and expanded our participation in 2022 to include three additional office buildings—Centerfield, Signature Tower, and Twintree Tower—bringing the total to four assets. In GRESB 2024, all four assets received the highest 5-Star rating, and Autoway Tower was recognized as a “Global Sector Leader” for its outstanding performance across all ESG dimensions, firmly establishing it as a best-in-class example of sustainable practices in the office sector. In addition to GRESB, we actively pursue green building certifications such as LEED and G-SEED at both development and operational stages to enhance the environmental performance of our assets.



Autoway Tower

GRESB ★★★★★



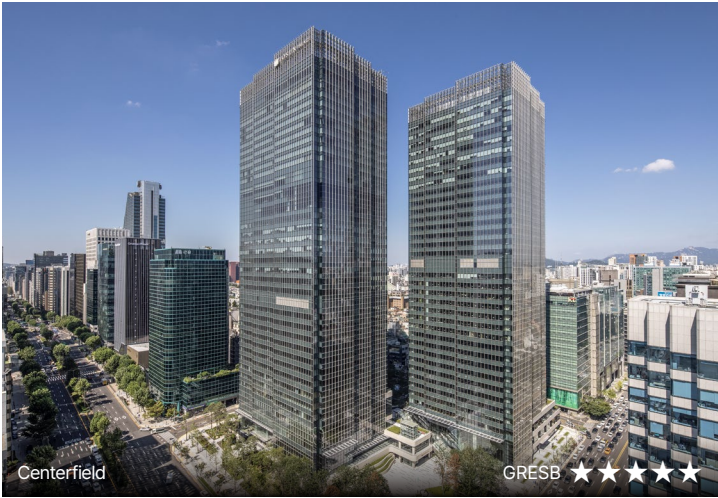
Signature Tower

GRESB ★★★★★



Twintree Tower

GRESB ★★★★★



Centerfield

GRESB ★★★★★

# Sustainability Strategy

IGIS has established a new mission and vision to expand the ESG management framework beyond real estate to encompass a broader range of business areas, including infrastructure, securities, and bonds. Through this expansion, we are committed to embedding sustainable business practices across all areas of our operations.

## ESG Mission and Vision

### Mission

**Building a Sustainable Future**

### Vision

**Impact through Global Innovation  
and Sustainability**

IGIS has evolved into one of Asia’s leading asset management firms, delivering reliable financial solutions across diverse sectors, including real estate, infrastructure, securities, and bonds. Under the mission of *“Building a Sustainable Future,”* we are committed to contributing to a more sustainable society by advancing together with our stakeholders across all business areas. To this end, we will continue to pursue innovation and practice sustainable management to drive long-term growth and deliver positive environmental and social impact.



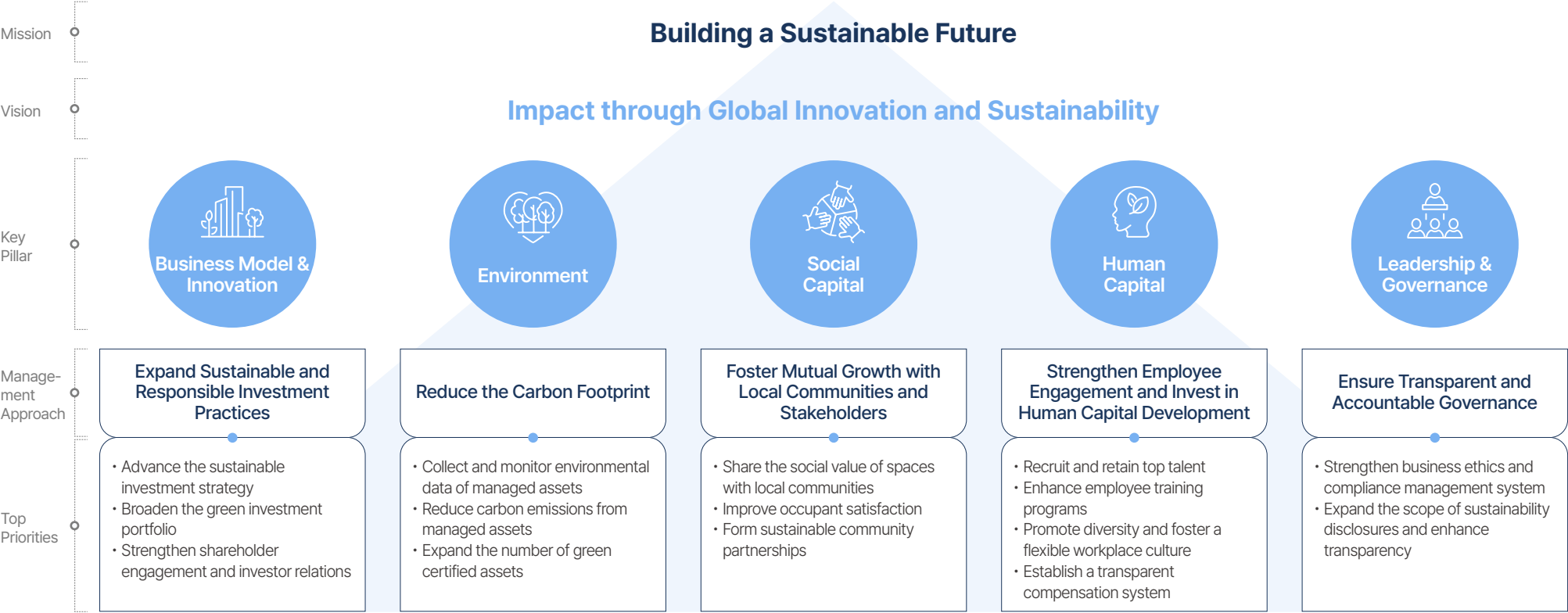
**“Sustainability is both a responsibility we must uphold  
and a compass that guides us forward  
amid changing tides.”**

**Kyusung Lee**, Head of Business Management Department

# Sustainability Strategy

## ESG Framework

To achieve our ESG mission and vision, we have developed an ESG framework that defines key focus areas across all aspects of our business operations. The framework comprises five key pillars and 15 priority areas, developed in alignment with global sustainability standards and stakeholder demands. Based on the SASB (Sustainability Accounting Standards Board) Materiality Map and the WEF (World Economic Forum) Stakeholder Capitalism Metrics, we analyzed the impact of our business operations across the environmental, social, and governance dimensions. The framework was further refined through a double materiality assessment and stakeholder survey results. We will continue to conduct regular reviews and update the framework to reflect any changes in the business environment, as well as emerging ESG risks and opportunities, thereby strengthening our commitment to sustainable management.



# Sustainability Strategy

## UN Sustainable Development Goals

We support the UN Sustainable Development Goals (SDGs) and are committed to advancing sustainable development across environmental and social aspects. Among the 17 SDGs, we have identified seven goals that are closely aligned with our business activities and have integrated them into our ESG framework.



### Goal 3. Ensure healthy lives and promote well-being for all at all ages



We prioritize the health and well-being of our employees by providing optimal workplace conditions, including healthy breakfasts. At our managed assets, we promote occupant health by improving indoor air quality and minimizing exposure to hazardous substances.

### Goal 5. Achieve gender equality and empower all women and girls



We promote diversity and inclusion in the workplace, ensuring that all individuals are respected regardless of gender, age, or position. We also operate a maternity protection program to help prevent career interruptions due to pregnancy and parenting.

### Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all



To reduce energy usage and improve energy efficiency across our real estate portfolio, we implement various sustainable strategies, such as installing rooftop solar panels, adopting high-efficiency energy equipment, and utilizing energy monitoring systems. We also invest in renewable energy projects, including solar panels and hydrogen fuel cells to support the broader energy transition.

### Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



We are committed to upholding human rights and promoting mutual growth with our stakeholders. We ensure a safe working environment for employees and partners through Human Rights Impact Assessments (HRIA) and occupational health and safety risk management.

### Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation



We strengthen our sustainable investment strategy by evaluating environmental, social, and governance risks using ESG screening and checklist. We also contribute to sustainable industrial development by increasing the number of LEED certified green buildings and participating in solar power projects.

### Goal 11. Make cities and human settlements inclusive, safe, resilient, and sustainable



We enhance urban resilience by creating public spaces within our managed assets and providing open spaces that are accessible to local communities. We also promote inclusivity by offering cultural spaces for events such as concerts and exhibitions.

### Goal 13. Take urgent action to combat climate change and its impacts





We collect environmental data, including energy usage, and calculate GHG emissions in accordance with the GHG Protocol. We also carry out sustainable activities to reduce the use of resources and GHG emissions as part of our climate action initiatives.

# Sustainability Strategy

## Stakeholder Engagement and Communication

We engage with a wide range of stakeholders throughout our ESG management process to ensure their perspectives are integrated into our sustainability strategy. To facilitate effective collaboration, we categorize our stakeholders into five groups **occupants, employees, communities, partners, and shareholders/investors** and use various communication channels, such as surveys, meetings, public hearings, and investor briefings. We remain committed to continuously enhancing our stakeholder engagement to better understand their expectations, align our actions with their needs, and generate long-term sustainable value for all parties involved.

Stakeholder	Definition	Entity	Areas of Interest	Communication and Engagement Channels
 Occupants (Space Users)	People who use our buildings, services, and spaces	<ul style="list-style-type: none"><li>• Tenants and visitors</li></ul>	<ul style="list-style-type: none"><li>• Safe and sustainable spaces</li><li>• Improved building operational efficiency</li></ul>	<ul style="list-style-type: none"><li>• Occupant satisfaction surveys</li><li>• Sharing of sustainability achievements (e.g., green building certifications)</li></ul>
 Employees	People employed by IGIS	<ul style="list-style-type: none"><li>• IGIS employees</li></ul>	<ul style="list-style-type: none"><li>• Integration of sustainable strategies</li><li>• Access to a healthy and flexible work environment</li><li>• Fair treatment and professional support</li></ul>	<ul style="list-style-type: none"><li>• Internal communication platforms (e.g., employee digital bulletin board)</li><li>• Employee satisfaction surveys</li></ul>
 Communities	Local populations and public institutions impacted by our managed assets	<ul style="list-style-type: none"><li>• Local residents, businesses, and schools</li><li>• Vulnerable groups, and environmental/social organizations</li><li>• Government and related organizations</li></ul>	<ul style="list-style-type: none"><li>• Community engagement and social responsibility activities</li><li>• Green buildings and urban regeneration projects</li></ul>	<ul style="list-style-type: none"><li>• Public hearings and community forums</li><li>• Community programs</li></ul>
 Partners	Companies and business partners that have contractual relationships with IGIS	<ul style="list-style-type: none"><li>• Property and facility managers</li><li>• Vendors (construction, design, and inspection)</li><li>• Advisors and expert groups</li><li>• Industry associations and organizations (ULI<sup>1)</sup>, UN PRI<sup>2)</sup>, UNGC)</li></ul>	<ul style="list-style-type: none"><li>• Fair contracts and collaborative partnerships</li><li>• Sustainable supply chain management and adherence to sustainability standards</li></ul>	<ul style="list-style-type: none"><li>• Regular meetings and feedback sessions</li><li>• ESG due diligence and evaluations</li></ul>
 Shareholders and Investors	Individuals or entities holding IGIS shares or investing in our managed funds and vehicles	<ul style="list-style-type: none"><li>• Shareholders and investors</li></ul>	<ul style="list-style-type: none"><li>• Responsible investments and sustainability risk management</li><li>• Long-term investment returns and transparent disclosures</li></ul>	<ul style="list-style-type: none"><li>• Sustainability Reports and financial disclosures</li><li>• Regular IR meetings and conferences</li></ul>

1) ULI: Urban Land Institute  
2) PRI: Principles for Responsible Investment

# Materiality Assessment

## Process and Methodology

In 2024, we conducted our first double materiality assessment to identify and effectively address sustainability topics most critical to our business and stakeholders. The assessment considers both financial materiality, which considers how environmental and social factors affect our financial performance, and impact materiality, which examines how our operations affect the environment and society. To ensure a comprehensive analysis, we gathered input through stakeholder surveys, reviewed relevant sustainability indices and media coverage, and benchmarked against industry leaders to identify potential and actual risks and opportunities. We plan to conduct a double materiality assessment every three years to proactively respond to rapidly evolving market conditions and shifting stakeholder expectations. For this report, material topics were reviewed in 2025 according to our internal criteria, and there were no significant changes identified in the prioritization of material topics or the associated risks and opportunities compared to the previous year.

<b>Step 1</b> Create a Pool of Sustainability Topics	Conducted a comprehensive analysis of international ESG standards and assessments (e.g., GRI, DJSI, SASB, MSCI, etc.), media coverage, industry peer benchmarking results, and the feedback gathered through stakeholder communication channels to create a pool of 16 sustainability topics
<b>Step 2</b> Conduct a Materiality Assessment	Surveyed internal/external stakeholders to prioritize the identified issues and combined the findings with media analysis, benchmarking results, and external assessment metrics to evaluate their positive and negative impacts from both financial and environmental/social perspectives
<b>Step 3</b> Identify Material Topics	Analyzed the sustainability topics in terms of financial and impact materiality to identify six material topics that require focused management
<b>Step 4</b> Assess the Impact of Material Topics	Performed an in-depth analysis of the impacts, risks, and opportunities (IRO) associated with six material topics
<b>Step 5</b> Respond to Material Topics	Developed and implemented response strategies through the ESG Committee and other relevant organizations, and disclosed corresponding measures and progress in our annual sustainability report

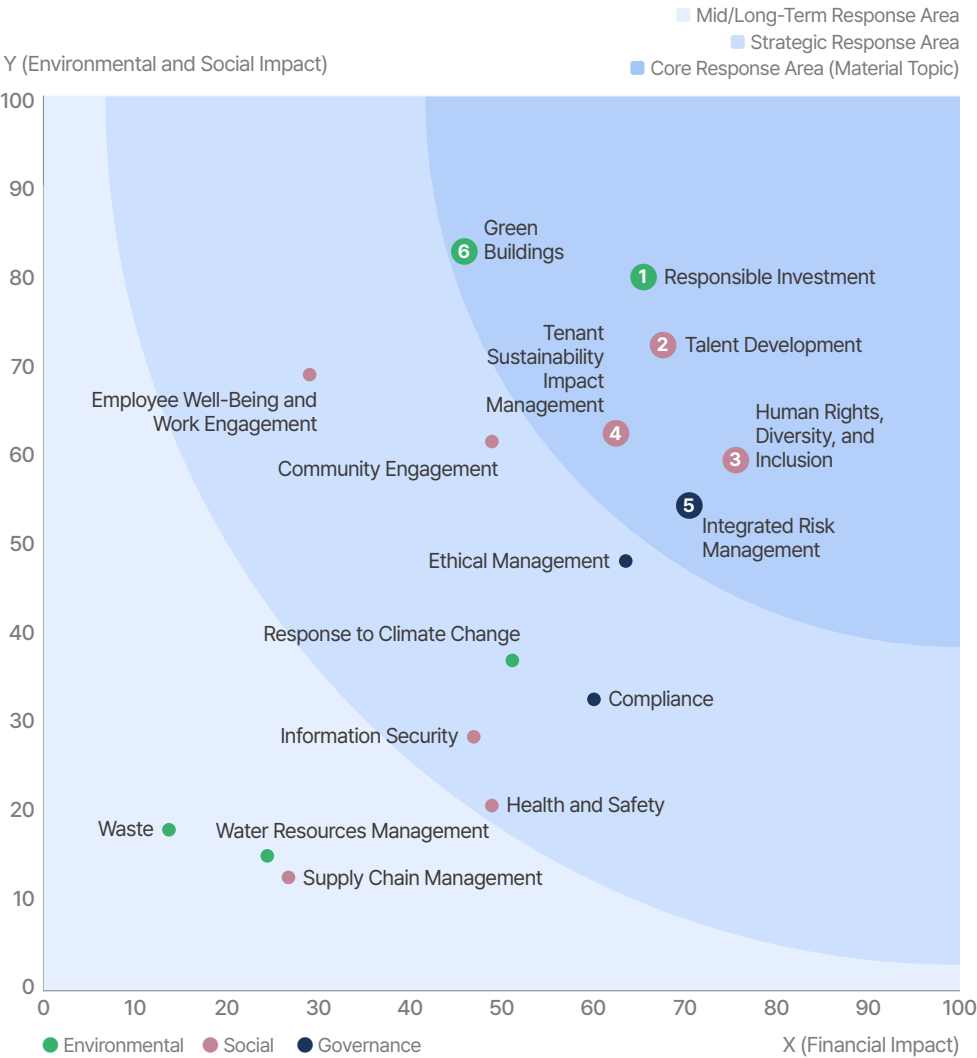
# Materiality Assessment

## Material Topics

We identified six material topics based on the results of the double materiality assessment. For each material topic, we have established corresponding sustainability goals and implementation strategies to ensure sustainable management.

Priority	Topic	Priority	Topic
1	Responsible Investment	9	Employee Well-Being and Work Engagement
2	Talent Development	10	Compliance
3	Human Rights, Diversity, and Inclusion	11	Response to Climate Change
4	Tenant <sup>1)</sup> Sustainability Impact Management	12	Information Security
5	Integrated Risk Management	13	Health and Safety
6	Green Buildings	14	Water Resources Management
7	Ethical Management	15	Supply Chain Management
8	Community Engagement	16	Waste

1) IGIS recognizes occupants as a key stakeholder. As occupants refer to tenants and visitors, the term "tenant" was used in this context for distinction.



# Materiality Assessment

## Management Approach

Material Topic	Impact			Risks & Opportunities	Governance	Risk Management	Metric & Target	Page Reference
	Financial	Environmental/ Social						
Responsible Investment	65.06	81.64	Risk	<ul style="list-style-type: none"><li>• Fail to meet market needs, resulting in reputational decline</li><li>• Encounter increasing costs to comply with tightening laws and regulations</li></ul>	<ul style="list-style-type: none"><li>• Operate a system for making investment decisions with sustainability in mind</li><li>• Plan investment products and establish asset management strategies with sustainability in mind and a focus on respective departments</li></ul>	<ul style="list-style-type: none"><li>• Incorporate sustainability factors into the entire investment deliberation and decision process using ESG screening tools and checklist</li><li>• Apply ESG strategy to the entire life cycle from investment discovery to AUM management</li></ul>	<ul style="list-style-type: none"><li>• Expand the issuance of green bonds</li><li>• Raise investment funds and plan products aligned with TRB (Tech Ready Buildings) and sustainability</li><li>• Expand shareholder engagement activities</li></ul>	36-40
			Opportunity	<ul style="list-style-type: none"><li>• Create social value by expanding sustainability-conscious investments</li><li>• Attract new investments and forge long-term investment relationships by planning sustainability-related investment products, expanding AUM, and consequently increasing stable profits</li></ul>				
Talent Development	67.53	73.66	Risk	<ul style="list-style-type: none"><li>• Undermine expertise due to turnover of core talent</li><li>• Dampen employee morale due to unfair evaluations and compensation</li></ul>	<ul style="list-style-type: none"><li>• Develop and implement a strategy to recruit and retain top talent with our People+ Team playing a central role</li><li>• Boost utilization of communication channels through IGIS Dream Lounge, our internal communication platform</li></ul>	<ul style="list-style-type: none"><li>• Secure top talent through open recruitment for entry-level new hires</li><li>• Expand training programs by job level/function</li></ul>	<ul style="list-style-type: none"><li>• Operate open recruitment for entry-level new hires to secure top talent and create jobs for young people</li><li>• Reinforce performance-based fair evaluations and reasonable compensation</li><li>• Build stronger employee competency through basic job training and seminars led by external speakers</li><li>• Strengthen corporate leadership through leadership training at all levels and training on essential leadership skills</li></ul>	66-70
			Opportunity	<ul style="list-style-type: none"><li>• Gain a competitive edge and increase profitability by securing top talent</li><li>• Strengthen employee motivation through reasonable compensation and benefits</li></ul>				
Human Rights, Diversity, and Inclusion	75.60	61.00	Risk	<ul style="list-style-type: none"><li>• Lose brand equity due to damaged reputation when human rights issues occur at domestic/global operations or at suppliers</li><li>• Encounter challenges in internal collaboration and lose opportunities to secure diverse talent in the event of discrimination, bullying, cultural conflict, etc.</li></ul>	<ul style="list-style-type: none"><li>• Monitor compliance with the Human Rights Impact Assessment through the ESG Committee under the Board of Directors</li><li>• Drive human rights management through the People+ Team</li></ul>	<ul style="list-style-type: none"><li>• Perform a Human Rights Impact Assessment to strengthen human rights management</li><li>• Hire employees considering diversity and inclusion</li></ul>	<ul style="list-style-type: none"><li>• Launch a dedicated human rights management organization</li><li>• Establish grievance mechanisms for stakeholders</li></ul>	71-73
			Opportunity	<ul style="list-style-type: none"><li>• Foster a positive corporate culture by seeking diversity, inclusion, and equity</li><li>• Ensure diversity of the workforce in terms of gender, race, nationality, etc.</li></ul>				

# Materiality Assessment

## Management Approach

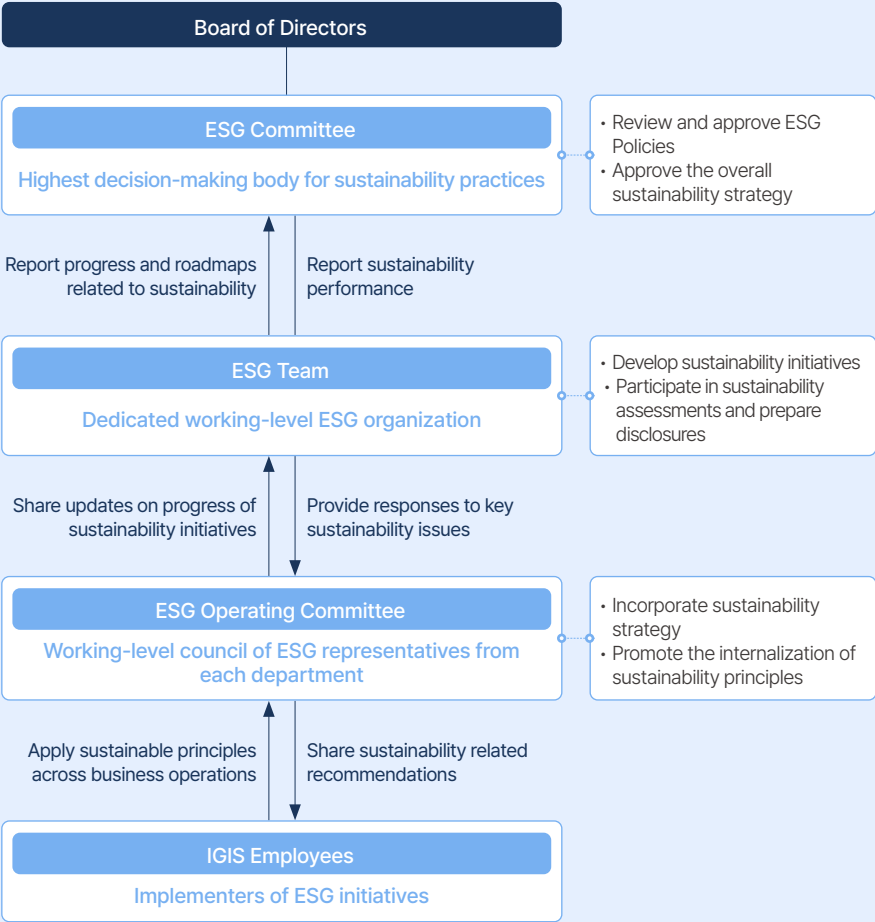
Material Topic	Impact			Risks & Opportunities	Governance	Risk Management	Metric & Target	Page Reference
	Financial	Environmental/Social						
Tenant Sustainability Impact Management	61.08	64.61	Risk	<ul style="list-style-type: none"><li>Fail to meet tenant needs and the resulting drop in tenant satisfaction and increase in tenant turnover</li></ul>	<ul style="list-style-type: none"><li>Set sustainability goals for tenants through the ESG Committee</li><li>Monitor tenant satisfaction levels through the Korean Asset Management (KAM) department</li></ul>	<ul style="list-style-type: none"><li>Perform tenant satisfaction surveys and build improvement measures</li><li>Reinforce direct communication with tenants through in-person interviews, etc.</li></ul>	<ul style="list-style-type: none"><li>Form ongoing relationships with tenants and improve service quality</li><li>Facilitate green leases to pursue win-win partnerships with tenants and strengthen sustainable asset management</li></ul>	63-64
			Opportunity	<ul style="list-style-type: none"><li>Increase asset value and rental income from improved sustainability of managed assets</li><li>Reduce vacancy rates and maintain long-term leases with enhanced tenant satisfaction</li></ul>				
Integrated Risk Management	70.15	55.63	Risk	<ul style="list-style-type: none"><li>Confront financial issues such as declining asset value due to volatile market conditions, and approaching fund maturity</li><li>Lose brand equity due to issues related to fiduciary duties</li></ul>	<ul style="list-style-type: none"><li>The Risk Management Committee under the Board of Directors performs risk analysis and makes relevant decisions</li><li>Engage in risk responses at the Risk Management Division and respective business department level</li></ul>	<ul style="list-style-type: none"><li>Conduct comprehensive risk management</li><li>Prevent risk through the reinforced compliance system and management activities</li></ul>	<ul style="list-style-type: none"><li>Strengthen risk management by finetuning and advancing our internal computing system (IRMS)</li><li>Align the Risk Management Division with the finalized responsibilities map</li><li>Strengthen the internal control system</li></ul>	84
			Opportunity	<ul style="list-style-type: none"><li>Prevent risks through preemptive responses</li><li>Improve stakeholder trust by advancing risk management and strengthening disclosures</li></ul>				
Green Buildings	46.27	83.59	Risk	<ul style="list-style-type: none"><li>Increase financial burden caused by capital investments in green equipment</li></ul>	<ul style="list-style-type: none"><li>Review progress made on achieving green building goals through the ESG Committee</li><li>Incorporate green designs and drive operational efficiency through the Real Asset Department</li></ul>	<ul style="list-style-type: none"><li>Expand environmentally sustainable facilities and equipment to improve energy efficiency (install EV chargers, switch to LED lights, install occupancy sensors, etc.)</li><li>Obtain Korean and international certifications on sustainability such as LEED and GRESB, etc.</li></ul>	<ul style="list-style-type: none"><li>Increase obtaining Korean and international sustainability certifications awarded to new development projects and existing managed assets</li><li>Expand data collection for Scope 3 emissions</li></ul>	31-33, 41-60
			Opportunity	<ul style="list-style-type: none"><li>Adopt green designs and construction technology to reduce operational costs</li><li>Meet market needs to increase investor satisfaction and asset value</li></ul>				

# Sustainability Governance and Policy

The global asset management industry is rapidly adopting and institutionalizing sustainability standards and frameworks, including mandatory ESG reporting, climate risk management, and the integration of responsible investment principles. In line with this trend, IGIS has established a sustainability governance structure to effectively execute our sustainability strategy. The ESG Committee under the Board of Directors and the ESG Team are responsible for developing ESG policies and embedding them throughout the organization to generate long-term sustainable value for all stakeholders.

## Sustainability Governance

We have established a sustainability governance framework to ensure that ESG principles are fully embedded across our corporate culture and operations. Our sustainability governance comprises **the ESG Committee, the ESG Team, the ESG Operating Committee, and employees**, all of whom work in close collaboration to advance our ESG vision. The ESG Committee, serving as the highest decision-making body for our sustainability practices, is responsible for setting our ESG policies and strategy. The ESG Team leads implementation by developing short-term and long-term initiatives and monitoring company-wide progress. Its key responsibilities include analyzing environmental data, reviewing ESG risk assessments, and preparing sustainability disclosures. The ESG Operating Committee, a working-level council of ESG representatives from each department, collaborates with the ESG Team to support the effective implementation of sustainability initiatives across all business functions. In addition, all employees contribute by integrating ESG initiatives into their daily work, reinforcing the internalization of sustainability throughout the organization.



# Sustainability Governance and Policy

## ESG Committee

As part of our commitment to sustainability, we launched an ESG Committee under the Board of Directors on January 20, 2022, and enacted the ESG Committee Regulation, which outlines the committee’s composition, resolution items, and decision-making procedures. The ESG Committee plays an integral role in advancing business sustainability by developing ESG policies and strategies and overseeing key issues, such as climate-related risks and social impacts. It also reviews the progress of core sustainability initiatives and integrates the findings into the annual ESG plan to ensure they lead to tangible business outcomes, while shaping our long-term sustainability vision. The majority of committee members, including the Chair, are appointed from among independent directors to ensure independence and fairness and to prevent conflicts of interest with management. We also conduct periodic performance evaluations of the ESG committee to evaluate its compliance with legal requirements and internal regulations, affirming its role as the primary governance body for sustainability.

The ESG Committee convened in 2024 with full member attendance. The meeting held in January addressed four agenda items, including a review of ESG checklist implementation across our managed assets, strategies to improve GRESB assessment score, and methods for data collection to support the development of a GHG inventory. Following the meeting, the outcomes of the Sustainability Report were presented to the Board of Directors at its regular meeting in August 2024. The Board discussed ways to enhance sustainability disclosures and identified key ESG improvement initiatives.

### ESG Committee

Name	Key Role	Composition	Chair	Relevant Policy
ESG Committee	Develop ESG policies and strategies, deliberate and resolve matters related to sustainability management	2 independent directors 1 executive director	Independent Director Seyoon Oh (Jan. 1, 2024~ Dec. 31, 2024)	Articles of Incorporation, Internal Regulations of Corporate Governance, ESG Committee Regulations

### ESG Committee Agenda in 2024

Date	Agenda
January 19, 2024	<ul style="list-style-type: none"><li>• Review of 2023 sustainable operations</li><li>• Outline of approach for 2024 ESG strategy</li><li>• Update on progress in compiling GHG inventory</li><li>• Report on plan for publishing the 2023 Sustainability Report</li></ul>

### Sustainability-Related Agenda Discussed at the 2024 Regular Board Meeting

Date	Agenda
August 8, 2024	<ul style="list-style-type: none"><li>• Report on the publication of the Sustainability Report</li><li>• Update on future approach for sustainable management</li></ul>

# Sustainability Governance and Policy

## ESG Policy

In 2022, we developed the ESG Operating Policy to promote sustainable growth and uphold the principles of responsible investment. The Policy is structured around three core pillars: **ESG principles, ESG integration, and oversight and governance**. In particular, our ESG principles recommend incorporating sustainability factors into investment analysis and decision-making, in alignment with the six UN Principles for Responsible Investment (PRI).

To facilitate implementation, we established detailed guidelines, including Environmental Guidelines, Social Responsibility Guidelines, Sustainable Procurement Guidelines, and ESG Organizational Management Guidelines. These guidelines define the fundamental direction and operational standards for ESG-related activities. All policies and guidelines are regularly reviewed and updated to reflect the trends of global policies and best practices, ensuring their continued relevance and effectiveness.

### Highlights of ESG Operating Policy



### Highlights of ESG Guidelines

<b>Environmental Guidelines</b>	<ul style="list-style-type: none"><li>• Comply with domestic/international environmental laws and fulfill fiduciary responsibilities</li><li>• Monitor and reduce GHG emissions and energy usage</li><li>• Mitigate environmental impact throughout the building life cycle</li></ul>
<b>Social Responsibility Guidelines</b>	<ul style="list-style-type: none"><li>• Consider the social responsibilities of key stakeholders, including occupants, employees, and partners</li><li>• Protect employee health and safety, and foster a culture of diversity and inclusion</li><li>• Engage with local communities to create shared value</li></ul>
<b>Sustainable Procurement Guidelines</b>	<ul style="list-style-type: none"><li>• Operate a sustainable procurement process in accordance with domestic/ international laws</li><li>• Encourage suppliers and partners to comply with sustainability standards</li><li>• Apply procurement standards that mitigate environmental impact and promote social responsibility</li></ul>
<b>ESG Organizational Management Guidelines</b>	<ul style="list-style-type: none"><li>• Operate ESG governance bodies (ESG Committee, ESG Operating Committee, ESG Team)</li><li>• Support sustainable investment processes, operate risk management system, and monitor sustainability performance</li><li>• Develop sustainable strategies and strengthen stakeholder collaboration</li></ul>

# Health and Safety Management

At IGIS, health and safety are recognized not merely as administrative obligations, but as core values essential to sustainable management. Leveraging the expertise of our dedicated Safety & Health Management Division, we operate a structured management system and an effective implementation process aligned with public interest and industry standards. We also conduct quantitative assessments and pursue performance-based improvements to fulfill our responsibilities as a trusted asset management company. In particular, our achievement of zero serious accidents contributes directly to our ESG strategy—reinforcing the “social” pillar by protecting human rights and ensuring a safe working environment, and strengthening the “governance” pillar by fostering fair and transparent partnerships with stakeholders. We will continue to take a proactive leadership role in health and safety, delivering tangible ESG outcomes and generating long-term social value.



# Health and Safety Management

## Health and Safety Management System

We recognize health and safety as both a core business value and a social responsibility. We are committed to strengthening our systems to protect the lives and well-being of all stakeholders. In response to regulatory demands following the enactment of the Serious Accidents Punishment Act, we became the first domestic asset management firm to appoint a Chief Safety Officer (CSO). We also established a dedicated organization to build a preemptive and systematic approach to safety management.

## Health and Safety Principles

Safety is more than just a matter of policy compliance. It is a fundamental component in building trust with our stakeholders. We foster a culture of health and safety across the organization, guided by three basic principles that strengthen our foundation for effective implementation.

### Basic Principles

- 1

**Cultivate a health and safety-oriented culture, engaging all employees**

Raise awareness of health and safety through company-wide engagement, and embed a culture focused on practical implementation.
- 2

**Implement an integrated system through stakeholder cooperation**

Operate a comprehensive and sustainable health and safety framework grounded in strong communication and collaboration with various stakeholders, including occupants and partners.
- 3

**Eliminate and control risks inherent in assets**

Identify potential risks across real assets, including those under development and minimize actual risks by implementing advanced control measures.

## Health and Safety Practices

To put the basic principles of health and safety into practice, we operate systematic and preventive implementation across the entire life cycle from decision-making to on-site execution. This allows us to integrate safety into our organizational culture and cultivate a sustainable and safe environment in collaboration with all stakeholders.

### Key Implementation Practices

- 1

**Put safety first in the entire decision-making process**

Uphold safety as a core value in all business and operational decisions with strict adherence to internal regulations to ensure a decision-making culture where safety is prioritized.
- 2

**Implement a prevention-focused approach to health and safety**

Implement a preventive health and safety management system to proactively identify and address potential risks in collaboration with stakeholders.
- 3

**Take immediate action and address risk factors**

Take immediate action by promptly coordinating with the Health and Safety Division to ensure timely risk mitigation of any on-site risks as they are identified.

# Health and Safety Management

## Health and Safety Risk Assessment

We operate a dedicated health and safety organization comprised of qualified professionals responsible for developing annual safety plans, conducting risk assessments, organizing disaster prevention drills, and ensuring legal and regulatory compliance. The team proactively assesses risks associated with real assets including those under development from the early stages and conducts regular on-site inspections to verify the implementation of safety management measures. In addition, we hold regular meetings and feedback sessions with partner companies to share best practices and help them strengthen their safety capabilities. This enables us to rigorously assess health and safety performance across all project phases, from early development to ongoing operations.

As of 2024, approximately 85% of the 45 real asset sites evaluated in the first half of the year, and 70% of the 50 sites in the second half, received "Excellent" or "Satisfactory" ratings. Sites rated as "Poor" or "Disqualified" implemented immediate corrective measures and completed necessary improvements. These evaluation results serve as key data for reviewing compliance with health and safety regulations. Identified deficiencies are addressed promptly through targeted corrective actions, closely tied to initiatives aimed at enhancing risk response capabilities among partner companies. This assessment system has strengthened both the safety and sustainability of assets and continues to contribute to achieving tangible results in sustainable management.

Development Assets	Review compliance with the principal contractor's legal obligations and subcontractors' adherence to contractual health and safety requirements.
Real Assets	Manage potential risks through comprehensive assessments of health and safety management systems, the control of hazardous exposures, and the readiness of emergency response protocols.
Property Management Firm (PM) Assessment	Evaluate the safety performance of partner PMs involved in operating real assets, using the results to determine the continuation of management contracts. This ensures continuous improvement in on-site safety practices and management levels and strengthens responsible partnerships with our partners.

## Health and Safety Achievements

We respond promptly and transparently to incidents including serious accidents through a three-step accident reporting process. This process reinforces our preventive management system by enabling thorough cause analysis through our internal council and the development of recurrence prevention measures. As a result, we maintained a 0% fatal accident rate per 10,000 workers from 2021 to 2024 with "zero" serious accidents reported over the past two years aside from a single occupational disease case in 2022 (0.3% accident rate). This demonstrates the effectiveness of our practice-based health and safety culture which continues to be actively applied across our asset sites.

### Number of Serious Accidents

0 cases

# Our Journey to Net Zero

Responding to climate change has become a global priority, with growing expectations for companies to move beyond pledges to clear implementation and transparent disclosure of progress. In response to these evolving demands, IGIS is advancing its net-zero execution framework by not only managing carbon emissions at headquarters, but also by formulating a targeted GHG reduction strategy for managed assets and engaging in renewable energy infrastructure projects. In 2024, we significantly enhanced the accuracy and credibility of our GHG inventory by calculating Scope 3 emissions using actual activity data rather than estimates.



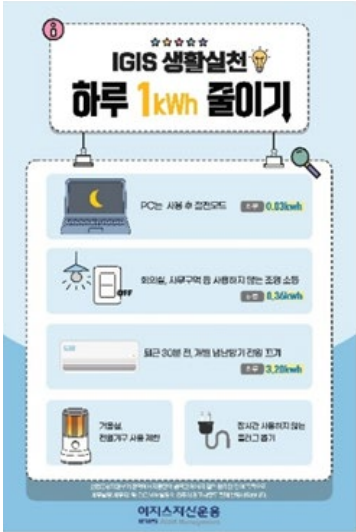
Twintree Tower | Photographer, Kiwoong Hong

# Our Journey to Net Zero

## Net Zero Strategy

As climate change response and net-zero commitments continue to emerge as critical global priorities, we have developed and implemented GHG reduction strategies for both our headquarters and managed assets. At our headquarters, we launched an internal Energy Conservation Campaign to encourage employees to adopt environmentally responsible practices. These include turning off lights in unoccupied meeting rooms and office areas and unplugging electrical devices that are not in use for extended periods. Also, during the summer, we practice efficient energy management by maintaining air conditioner settings at moderate temperatures, and switching off heating and cooling systems in vacant spaces to avoid unnecessary energy use. In addition, we have demonstrated our commitment to low-carbon operations by achieving LEED ID+C Gold certification for several areas within our headquarters; the 13th-floor lounge and the 2nd-floor office space in Sewoo Building received LEED certification in February 2022 and January 2023, respectively, following sustainable interior renovations. These achievements reflect our ongoing efforts to cultivate a sustainable, energy-efficient workplace.

Beyond our headquarters, we are applying GHG reduction strategies across our managed assets through a phased and integrated approach. During the development phase, we implement both passive and active design strategies to enhance building energy performance. These include installing green roofs, maximizing natural daylight, and using high-performance insulation to lower energy demand. To further improve energy performance, we install high-efficiency HVAC systems, LED lighting, and renewable energy systems. In the operational phase, we adopt energy-efficient equipment, such as occupancy sensors and LED lighting, to reduce energy use with minimal construction impact. Additionally, we monitor energy consumption to establish an eco-friendly building management system.



Poster for the Energy Conservation Campaign

Furthermore, we are pursuing new renewable energy initiatives, including solar power projects, to contribute to GHG mitigation on a national scale. By increasing capital investments in renewable energy, we are driving the transition toward a sustainable energy ecosystem, reducing dependence on fossil fuels, and strengthening the foundation for long-term sustainable energy production.

### Carbon Reduction Efforts

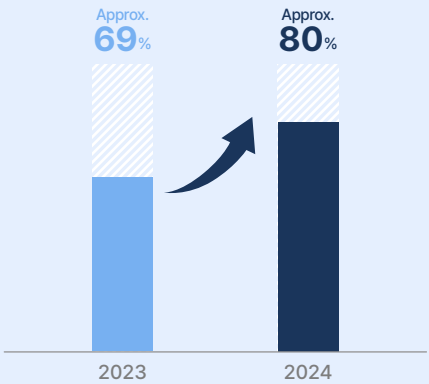
Category	Sub-category	Details
Headquarter Building		<ul style="list-style-type: none"><li>Launched the Energy Conservation Campaign to raise employee awareness of energy-saving practices</li><li>Achieved LEED ID+C Gold certification for the 13<sup>th</sup> floor lounge and the 2<sup>nd</sup> floor office space in Sewoo Building</li><li>Monitor energy usage and GHG emissions</li></ul>
Real Estate Portfolio	Development Phase	<ul style="list-style-type: none"><li>Mitigate urban heat island effects by securing green spaces, including green roofs</li><li>Reduce energy consumption by installing LED lighting, occupancy sensors, and high-efficiency energy systems</li><li>Integrate renewable energy systems, including rooftop solar panels</li></ul>
	Operational Phase	<ul style="list-style-type: none"><li>Reduce energy consumption through the installation of energy-efficient equipment, such as LED lighting and occupancy sensors</li><li>Monitor energy usage and GHG emissions</li><li>Promote tenant engagement in sustainable operations through the implementation of green lease provisions</li></ul>
Infrastructure Portfolio		<ul style="list-style-type: none"><li>Participate in renewable energy projects, including solar photovoltaic power plants and battery energy storage system to support decarbonization efforts</li></ul>

# Our Journey to Net Zero

## Greenhouse Gas Emissions

To effectively reduce GHG emissions, we closely monitor both our Scope 1 (Direct) and Scope 2 (Indirect) emissions, as well as emissions associated with our managed real assets (excluding those under development). Emission calculations are conducted in accordance with the internationally recognized GHG Protocol, and all data are subject to third-party verification to ensure accuracy and reliability. In 2024, we eliminated estimates based on statistical assumptions and relied exclusively on actual energy usage data to improve the accuracy of our emissions reporting, as accurate data collection allows us to analyze energy usage patterns, key emission drivers, thereby enabling the development of effective mitigation scenarios. Accordingly, we prioritized the collection of measured consumption data, and in 2024, approximately 80% of 87 real estate assets in Korea secured actual energy usage data—a notable 11 percentage points increase compared to 2023. This reflects our commitment to expanding the scope of emissions calculations and improving data quality. To further support accurate emissions management, we will continue to strengthen GHG data oversight by integrating sustainability provisions into lease agreements and enhancing our internal monitoring system.

GHG Data Collection Coverage<sup>1)</sup>

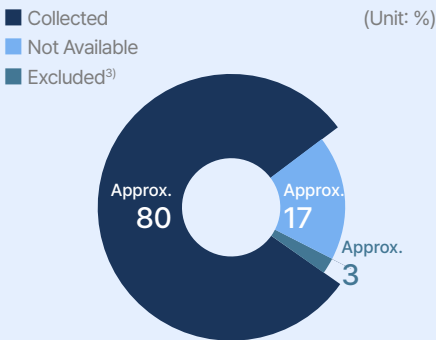


GHG Emissions from Real Estate Assets in Korea

Category	Emissions <sup>2)</sup> in 2024 (tCO <sub>2</sub> eq)
Total Emissions (A+B)	169,413.15
Building Scope 1 (A)	17,209.71
Building Scope 2 (B)	152,203.44

1) GHG emissions data covers 80% of the fund's real estate assets in Korea as of December 31, 2024.  
2) GHG emissions calculation standard: GHG Protocol's Corporate Accounting and Reporting Standard, the most widely used international standard

GHG Data Collection Details



3) Assets that completed construction in 2024 and therefore lack a full 12-months of operational data are excluded from data collection.

Types of Real Estate Assets in Korea

Type	Number of Assets	Total Floor Area (m <sup>2</sup> )
Office	27	1,081,649
Retail	20	974,308
Mixed-Use	13	1,119,517
Logistics	15	1,527,364
Residential	3	811,772
Hotel	9	132,052
Total	87	5,646,662

Sustainable Asset Life Cycle 35

Sustainability Within Our Investment Process 36

Real Estate: Sustainable Development & Operations 41

Infrastructure: Sustainable Development & Operations 61

Stakeholder Engagement 63

# Sustainable Portfolio

# Sustainable Asset Life Cycle

IGIS integrates ESG factors across the entire asset life cycle—from investment, design and construction to operation and maintenance—to achieve sustainable management. By identifying ESG risks inherent at each stage and making responsible, sustainability-driven decisions, we aim to maximize the long-term value of our assets and deliver positive environmental and social impacts.



# Sustainability Within Our Investment Process

IGIS adopts a strategic approach to sustainable asset management by integrating ESG factors early in the investment process. Through proactive integration across the entire investment cycle, we seek to identify and assess sustainability-related risks from the outset, thereby mitigating potential risks and safeguarding long-term asset value. Accordingly, we operate an “ESG Integration Process,” which balances financial performance with sustainability considerations, enabling responsible investment decisions.



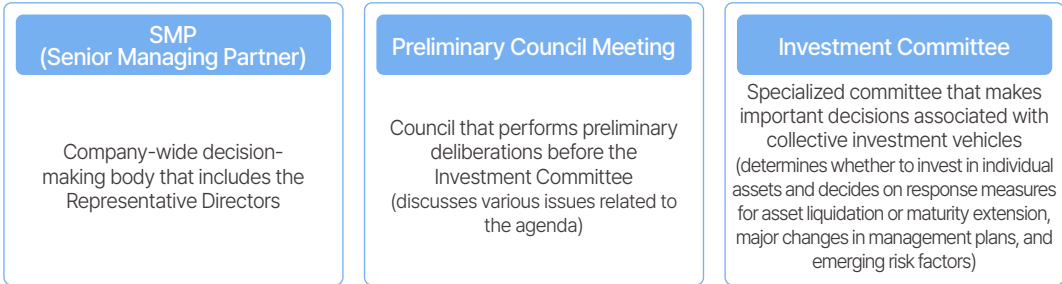
Signature Tower

# Sustainability Within Our Investment Process

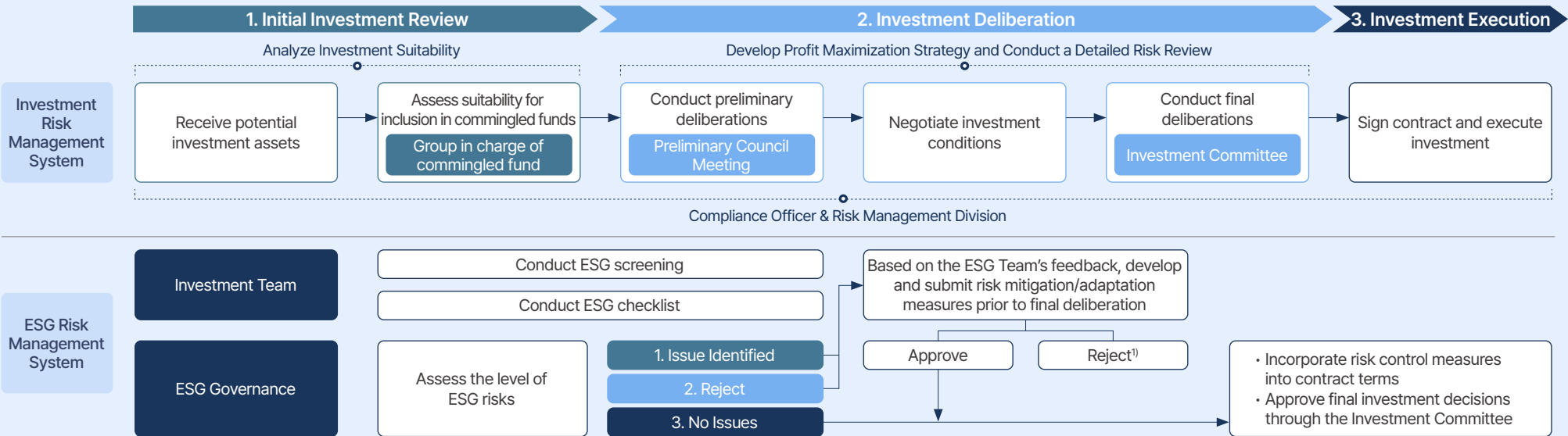
## ESG Integration Process

We implement a structured decision-making framework and deliberation system to integrate sustainability considerations across our entire investment process. Investment risks are overseen by the Senior Managing Partner (SMP), our primary decision-making body, alongside the Preliminary Council Meeting and the Investment Committee, which evaluate investment feasibility and risks from multiple perspectives. In addition, we operate an “ESG Integration Process” that combines sustainability risk management with our existing financial risk management systems. This comprehensive approach allows us to adopt a holistic view of investments by assessing both financial and non-financial factors, including environmental and social considerations, throughout the investment decision-making process.

### Key Meeting Groups



### ESG Integration Process



1) If risk mitigation is deemed impossible, a final objection may be raised to oppose investment approval. (Article 12-2 of the ESG Operating Policy)

# Sustainability Within Our Investment Process

## Investment Risk Management

We manage risk in accordance with our risk management policies by classifying collective investment schemes (funds) into alternative investment funds and securities investment funds.

### Alternative Investment Funds

▸ Funds that allocate 50% or more of their collective investment assets into real estate or special assets

IGIS operates a comprehensive risk management system that spans the entire investment life cycle from acquisition and management to liquidation, proactively addressing risks identified at each stage. In the investment phase, we analyze risks that must be considered in making new investments and reflect them in our deliberations to minimize the likelihood of risk occurrence. In the management phase, we continuously monitor key legal issues and changes in the business landscape to prepare risk responses accordingly. In the liquidation stage, we conduct a comprehensive review of the fund's value realization strategy and the procedures ahead, ensuring sound decision-making for the fund's exit.

Phase		Category	Details	
Investment Phase	Make Decision on New Investments	Preliminary Council Meeting	<ul style="list-style-type: none"><li>• SMP (Senior Managing Partner) offers feedback</li><li>• Consult on preliminary risk and due diligence before investment deliberation</li><li>• Determine the scope of due diligence-related services and service providers</li></ul>	<ul style="list-style-type: none"><li>• Review whether reasonable assumptions were made on cash flows and returns</li><li>• Review other relevant matters before investment deliberation</li></ul>
		Investment Committee	<ul style="list-style-type: none"><li>• Review Information Memorandum (IM) and risk analysis reports (prepared by the Risk Management Division)</li><li>• Verify the basis for estimating cash flows and returns, as well as the due diligence reports</li></ul>	<ul style="list-style-type: none"><li>• Verify basic information to measure risks by type of investment</li><li>• Share information on overseas on-site due diligence</li><li>• Seek feedback from other departments (AM, CM, etc.), when necessary</li></ul>
Management Phase	Follow-Up on Managed Funds	Investment Committee	<ul style="list-style-type: none"><li>• Report on fund management status, and the performance and allocation of managed assets</li></ul>	<ul style="list-style-type: none"><li>• Check the occurrence of business or legal issues</li><li>• Monitor other matters concerning important changes or progress in business viability</li></ul>
Exit Phase	Review Exit Plans	Exit Strategy Meeting	<ul style="list-style-type: none"><li>• Develop exit strategies for fund assets with less than 2 years to maturity</li><li>• Check market and asset conditions</li></ul>	<ul style="list-style-type: none"><li>• Assess the pros and cons of each exit strategy</li><li>• Discuss other necessary matters</li></ul>
	Make Decision on Fund Liquidation	Investment Committee	<ul style="list-style-type: none"><li>• Review proposals discussed in exit strategy meetings</li><li>• Compare investment returns (initial projections vs. realizable returns)</li></ul>	<ul style="list-style-type: none"><li>• Determine future implementation plans</li></ul>
All Phases	Respond to Actual Risk Issues	Investment Committee and Risk Management Division	<ul style="list-style-type: none"><li>• The responsible person must report within 2 business days upon recognizing critical risks<ul style="list-style-type: none"><li>- Any changes that may disrupt business plans</li><li>- Non-routine events requiring notification to investors or third parties</li><li>- Issues identified about applicable laws, supervisory regulations, or the environment</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Risk Management Division serves as the control tower</li></ul>

# Sustainability Within Our Investment Process

## Securities Funds

▸ Funds that invest in stocks, bonds, funds, and derivatives

We establish policies and procedures for risk status assessment and follow-up management to set fund-specific risk limits annually. Risk factors for each fund are evaluated and continuously monitored based on quantitative data. The results of these analyses are regularly reported to senior management to enhance investment safety.

Category	Details
Establish Risk Management Policies	<ul style="list-style-type: none"><li>Investment Committee</li><li>Establish risk management policies and procedures</li><li>Set risk tolerance limits annually based on market conditions</li><li>Product Committee and Investment Committee</li><li>Determine risk management methods tailored to each fund when developing new products or making new investments</li></ul>
Measure Risks by Fund	<ul style="list-style-type: none"><li>Review and assess risks</li><li>Quantitatively measure risk factors by fund and risk (Var, TE, IR, allocation ratio, etc.)</li></ul>
Report Risk Status and Follow-Up	<ul style="list-style-type: none"><li>Report risk status and follow-up</li><li>Perform daily monitoring and prepare weekly reports for reviewed issues</li><li>Provide reports to senior management</li><li>Investment Committee makes decisions on key issues</li></ul>



# Sustainability Within Our Investment Process

## ESG Risk Management

We operate an ESG risk management system and adhere to responsible investment principles to enhance sustainable returns and ensure investment stability. Specifically, we conduct ESG screening and ESG checklist primarily for real estate and infrastructure assets to identify ESG-related risks and evaluate the suitability of potential investments.

### ESG Screening

The ESG screening includes both negative and reputational assessments to determine whether prospective investments conflict with our ESG principles. The screening framework comprises 16 sub-categories and either absolute or threshold exclusions are applied depending on the level of ESG-related risk. Absolute exclusion prohibits investments in specific industries and business activities, such as companies involved in the weapons industry or those associated with forced or child labor. In contrast, threshold exclusions initially restrict investments but may permit exceptions following a thorough case-by-case review and consultation with the ESG Team.

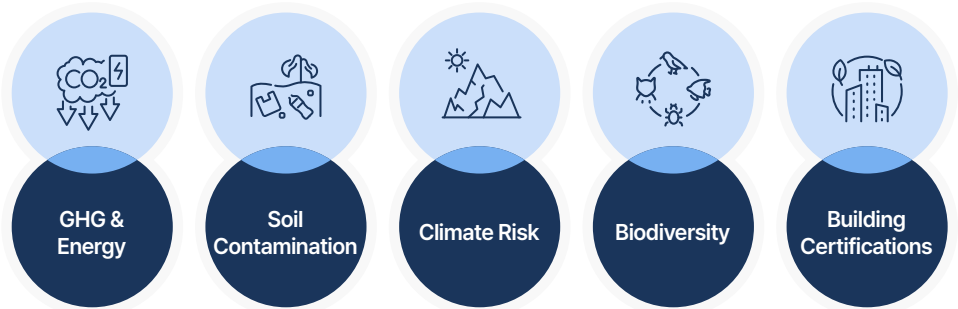
### ESG Screening Criteria

Category	Details
Product/ Industry- Based Screening	<b>Controversial Weapons</b> <ul style="list-style-type: none"><li>• Anti-personnel mines: Ottawa Treaty</li><li>• Cluster weapons: Convention on Cluster Munitions, Oslo Convention</li><li>• Nuclear weapons: Treaty on Non-Proliferation of Nuclear Weapons</li><li>• Biological and chemical weapons: Biological Weapons Convention, Chemical Weapons Convention</li></ul>
	<b>Fossil Fuel</b> <ul style="list-style-type: none"><li>• Coal, Arctic oil and gas, oil/tar sands, fracking/shale oil and gas, ultra-deep-water gas</li></ul>
	<b>Other Excluded Industries</b> <ul style="list-style-type: none"><li>• Tobacco, gambling, alcohol, palm oil, adult entertainment</li></ul>
Behavior- Based Screening	<b>UN Global Compact Principles</b> <ul style="list-style-type: none"><li>• Human rights: Universal Declaration of Human Rights</li><li>• Labor: International Labour Organization's Declaration on Fundamental Principles and Rights at Work</li><li>• Rio Declaration on Environment and Development</li><li>• Anti-corruption: UN Convention against Corruption</li></ul>

### ESG Checklist

The ESG checklist is not designed to identify violations of ESG principles, but rather to assess the level of ESG risk associated with potential investments. It is structured around key ESG factors, with evaluation criteria tailored to specific asset type, such as vacant land, standing assets, or infrastructure, allowing for a comprehensive and asset-specific review. Based on the checklist results, the ESG Team provides recommendations and feedback. If significant risks are identified, the Team may initiate third-party ESG due diligence to conduct a deeper analysis and accurately determine the nature and severity of the risks.

### Key Environmental Criteria



# Real Estate: Sustainable Development & Operations

The real estate sector accounts for approximately 40% of global carbon emissions, positioning buildings as one of the largest contributors to climate change and environmental degradation. Consequently, there is growing demand from global investors and stakeholders for enhanced environmental accountability in real estate assets.

As the largest real estate management firm in Korea, IGIS fully acknowledges our responsibility and demonstrates leadership in sustainable management by integrating sustainability considerations throughout the real estate life cycle. During the investment phase, we evaluate the environmental and social characteristics of vacant land and real estate assets to assess potential risks and make responsible investment decisions. In the design, construction, and operational phases, we apply sustainability strategies to minimize environmental impact and deliver positive outcomes for our stakeholders and society. The following are highlights of our key sustainability strategies across the design, construction, and operational phases of our real estate portfolio.

Key Sustainability Strategies
Pursue green building certifications
Incorporate green lease provisions
Implement environmentally responsible building operations
Promote occupant health, safety, and well-being
Enhance climate resilience



# Real Estate: Sustainable Development & Operations

## Green Building Certification

We leverage various green building certifications to enhance the environmental performance of our real estate portfolio. Our most widely adopted certification is LEED (Leadership in Energy and Environmental Design), a globally recognized green building standard that evaluates sustainability across areas such as energy efficiency, resource conservation, and indoor environmental quality. During the development phase, we pursue LEED Building Design and Construction (BD+C) certification to embed sustainable practices into building design and construction. In the operational phase, we achieve LEED Operation and Maintenance (O+M) certification to validate the sustainability of building operations. In addition to LEED, we also obtain domestic green building certifications such as G-SEED (Green Standard for Energy and Environmental Design) and Building Energy Efficiency Rating. Through these certifications, we advance our green asset portfolio to align with global best practices. As of 2024, approximately 43% of the fund's real estate assets in Korea have achieved green building certifications, and we remain committed to further increasing this proportion.

### List of LEED Certified Assets

Certification Level	Asset Name	
	Taepyeongro Building	Signature Tower
	Twintree Tower	Namsan Sowol Tower
	Autoway Tower*	
	The Pinnacle Gangnam	Tmax Sunae Tower
	Northgate Building	Seoul City Tower
	Jungdong Building	Namsan Square
	Arenas Yangji	One Centinel
	V-Plex	Centerfield
	Time Terrace Dongtan	Korner136
	Skybox 1	Susong Square
	Skybox 2	Arenas Yeongjong**
	Timewalk Myeongdong	Factorial Seongsu***
	Autoway Tower *	
	Hunus Building	Yeoju Bonduri Logistics Center
	TOP Building	One Grove
	City Plaza	Arenas Yeongjong*
	Incheon Seoknam Logistics Center	

\* Autoway Tower: Received both LEED BD+C Gold and LEED O+M Platinum  
\*\* Arenas Yeongjong: Received both LEED BD+C Silver and LEED O+M Gold  
\*\*\* PFV asset

### Green Building Certification Rate

43%

\* Approximately 43% of the fund's real estate assets in Korea have achieved green building certifications (e.g., LEED, G-SEED, and Building Energy Efficiency Rating) as of December 31, 2024.

### Details of Our Green Building Certifications

#### Development Phase

LEED BD+C  
G-SEED  
Building Energy Efficiency Rating

38%

#### Development & Operational Phase

LEED BD+C, LEED O+M,  
G-SEED,  
Building Energy Efficiency Rating

5%

#### Operational Phase

LEED O+M

57%

\* The percentages are calculated based on the fund's real estate assets in Korea as of December 31, 2024.

# Real Estate: Sustainable Development & Operations

## Green Leases

We adopt a green lease framework to foster tenant collaboration on sustainability and enhance the environmental performance of our assets. These leases include clauses that encourage tenants to participate in sustainable operational practices, such as improving energy efficiency and reducing water consumption. Additionally, tenants who collect key environmental data, including energy and water usage, are recommended to share such information with the landlord to improve the accuracy of asset-level data and strengthen the reliability of GHG emissions reporting. As of 2024, approximately 51% of the fund’s real estate assets in Korea have tenants who have signed green leases. We aim to further increase the green lease adoption rate to strengthen tenant engagement in sustainability and advance our sustainable building operations framework.

### Green Lease Adoption Rate

51%

\* Approximately 51% of the fund’s real estate assets in Korea have tenants who have signed green leases as of December 31, 2024.

## Environmentally Responsible Building Operations

We apply environmental strategies tailored to the characteristics and types of assets to minimize their environmental impact. During the design and construction phases, we optimize building orientation to maximize natural daylight, assess the feasibility of integrating renewable energy systems, and install energy-saving technologies such as high-efficiency HVAC systems, LED lighting, and occupancy sensors. In the operational phase, we upgrade outdated infrastructure with energy-efficient systems and monitor energy usage to improve performance. We also install water-saving sanitary fixtures and greywater recycling systems to reduce water consumption. Furthermore, we promote biodiversity by incorporating rooftop green spaces with native plants. Through these strategies, we reinforce environmentally responsible building operations and lay the groundwork for mitigating long-term environmental risks. As of 2024, approximately 28% of the fund’s real estate assets in Korea have renewable energy systems, including solar panels and geothermal systems, and we plan to gradually expand this coverage going forward.

### Environmental Strategies

Environmental Factor	Details
Energy	<ul style="list-style-type: none"><li>• Design high-efficiency building envelopes</li><li>• Install high-efficiency HVAC systems, LED lighting, and occupancy sensors</li><li>• Install renewable energy systems (e.g., solar panels and geothermal systems)</li></ul>
Water	<ul style="list-style-type: none"><li>• Install water-saving sanitary fixtures</li><li>• Install greywater and rainwater recycling systems</li><li>• Adopt water usage monitoring systems</li></ul>
Biodiversity	<ul style="list-style-type: none"><li>• Design landscapes with diverse vegetation</li><li>• Incorporate green spaces and protect ecological conservation areas</li><li>• Improve the maintenance of green spaces</li></ul>

### Renewable Energy System Installation Rate

28%

\* Approximately 28% of the fund’s real estate assets in Korea have renewable energy systems, including solar panels and geothermal systems, as of December 31, 2024.

# Real Estate: Sustainable Development & Operations

## Occupant Health, Safety, and Well-Being

We believe our real estate assets are more than just physical structures; they serve as platforms for promoting the health, safety, and well-being of occupants. To this end, we integrate various well-being elements throughout the asset life cycle, from development to operations, to improve overall occupant satisfaction. In some of our buildings, smart technologies have been introduced to enable automated control of heating, cooling, lighting, and ventilation. These solutions increase energy efficiency, but more importantly, improve occupant comfort and provide a more pleasant indoor environment. To further optimize the indoor environment, we also conduct tenant satisfaction surveys focusing on thermal comfort, indoor air quality, and cleanliness. Based on the results, we carry out initiatives to improve the indoor environment. We incorporate greenery into lounge areas to support emotional well-being and social interaction, and promote cultural enrichment by exhibiting artwork within buildings. In residential properties, we operate co-living and senior residential models that reflect evolving lifestyles and housing trends. Considering the rise of single- and two-person households in urban areas, our co-living model focuses on offering a balance between private living spaces and shared community areas. In addition, we provide numerous community programs to promote quality relationships among residents and cultivate a vibrant, community-based residential culture.



Factorial Seongsu

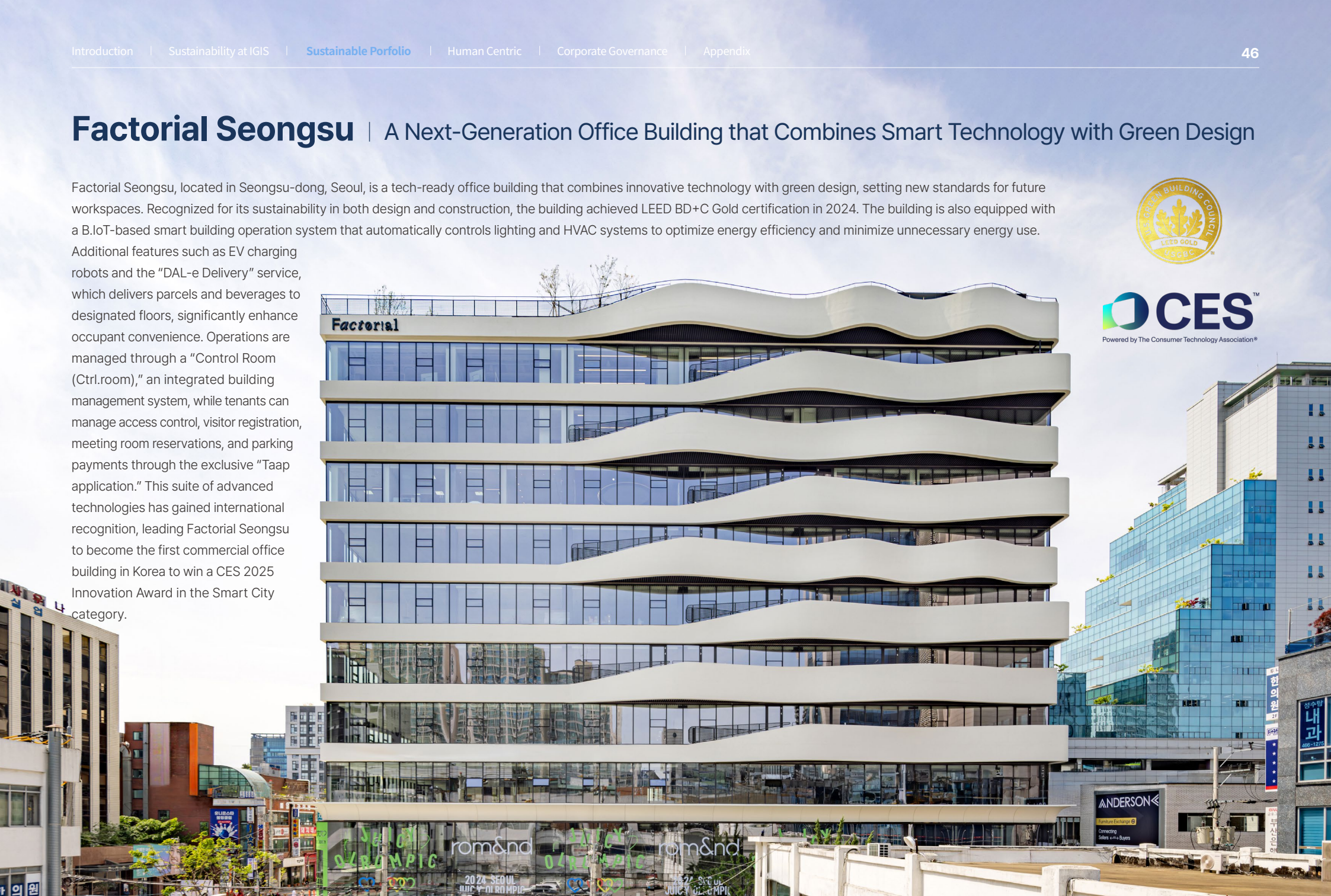
## One Grove | A Sustainable Mixed-Use Building Designed to Harmonize Nature and Urban Living

One Grove, located on the CP4 site in Magok District of Seoul, is a large-scale mixed-use building that embodies the harmony between nature and urban living. With the goal of restoring urban ecosystems, the building features extensive green spaces and a variety of tree species to contribute to biodiversity conservation and foster an eco-friendly environment. It is designed to maximize natural daylight and incorporates solar panels, geothermal systems, and fuel cell systems to reduce energy consumption for heating and cooling, while ensuring a comfortable indoor environment. Additionally, its high accessibility to public transportation, along with bicycle storage and EV charging stations, supports the shift toward low-carbon transportation. In recognition of its environmentally responsible design and construction, One Grove received LEED BD+C Silver certification in February 2025. We will continue to operate the building in line with sustainable practices and position it as a benchmark for eco-friendly urban development.



# Factorial Seongsu | A Next-Generation Office Building that Combines Smart Technology with Green Design

Factorial Seongsu, located in Seongsu-dong, Seoul, is a tech-ready office building that combines innovative technology with green design, setting new standards for future workspaces. Recognized for its sustainability in both design and construction, the building achieved LEED BD+C Gold certification in 2024. The building is also equipped with a B.IoT-based smart building operation system that automatically controls lighting and HVAC systems to optimize energy efficiency and minimize unnecessary energy use. Additional features such as EV charging robots and the “DAL-e Delivery” service, which delivers parcels and beverages to designated floors, significantly enhance occupant convenience. Operations are managed through a “Control Room (Ctrl.room),” an integrated building management system, while tenants can manage access control, visitor registration, meeting room reservations, and parking payments through the exclusive “Taap application.” This suite of advanced technologies has gained international recognition, leading Factorial Seongsu to become the first commercial office building in Korea to win a CES 2025 Innovation Award in the Smart City category.



## KB Golden Life Care Pyeongchang County | A Senior Residence Promoting Health and Well-Being

In response to evolving lifestyles and consumption patterns in an aging society, we are developing sustainable and innovative housing models tailored to the senior generation. As the first Korean asset management firm to launch a retirement community development fund, we developed KB Golden Life Care Pyeongchang County, a senior residence located in Pyeongchang-dong, Jongno-gu, Seoul. This project involved retrofitting an existing building to develop a residential building that offers urban conveniences alongside the tranquility of surrounding green spaces. Prioritizing the health and safety of residents, the building features advanced IoT technologies, including motion sensors, emergency call buttons, and health monitoring devices. These are complemented by on-site medical staff available 24/7, providing comprehensive and systematic healthcare management services. A concierge service enhances day-to-day convenience, and personalized care solutions accommodate the diverse needs of senior residents. Community amenities such as a fitness center and rooftop garden encourage active social interaction, promoting emotional well-being and improving quality of life.



# Real Estate: Sustainable Development & Operations

## Climate Resilience

Climate change poses material risks to the physical stability, operational costs, and value of real estate assets. Accordingly, we assess climate-related risks and opportunities across our real estate portfolio in Korea to enhance its long-term resilience and sustainability performance.

### Climate-Related Risks

Climate change risks are broadly categorized into **physical risks**, which refer to the direct impacts of climate change, and **transition risks**, which arise from the shift toward a low-carbon economy. To conduct assessments, **physical risks** are further classified into acute risks and chronic risks, resulting from short-term extreme events and long-term climatic changes, respectively. Also, **transition risks** are assessed across four categories, including policy and legal, technology, market, and reputation. To determine the materiality of each risk, we benchmark best practices from leading investment institutions and the real estate sector and incorporate insights from climate change experts.

#### 1) Physical Risks

Category	Risk	Potential Financial Impacts	Importance	Short-Term	Mid-Term	Long-Term
Acute	Flash floods	Disruption to building operations and increased investment in disaster prevention infrastructure	High		●	●
	Fluvial floods	Disruption to building operations and increased costs for damage recovery	High		●	●
	Tropical cyclones	Impaired accessibility, disruption to operations, and increased costs for damage recovery	High		●	●
	Extratropical cyclones	Increased insurance costs and heightened risk of asset damage due to torrential rainfall and flooding	High		●	●
	Hail	Increased repair and restoration costs from damage to building exteriors and external facilities	Medium		●	●
	Tidal surges	Accelerated corrosion from seawater penetration and increased investment in disaster prevention infrastructure	Low		●	●
Chronic	Rise in average temperature	Increased building operation costs from a rise in cooling demand and increased investment in energy efficiency and carbon reduction	High		●	●
	Heat stress	Increased costs for expanding HVAC systems and maintaining cooling equipment	High		●	●
	Flooding	Decline in occupant satisfaction due to inadequate humidity control and increased costs for damage recovery	Medium		●	●
	Drought	Increased investment in facilities to address water shortages	Medium		●	●
	Wildfires	Risk of large-scale asset loss and increased costs for early detection and prevention systems	Medium		●	●
	Rising sea levels	Decline in revenue due to restricted building access and asset freezing in worst-case scenarios	Low		●	●

# Real Estate: Sustainable Development & Operations

## 2) Transition Risks

Category	Risk	Potential Financial Impacts	Importance	Short-Term	Mid-Term	Long-Term
Policy and Legal	Enhanced emissions reporting obligations	Increased costs for implementing emissions monitoring systems and higher risk of regulatory risks penalties, such as fines for non-compliance	High	<div></div>	<div></div>	<div></div>
	Stricter regulations on green buildings	Increased design and construction costs to meet green certification requirements	High	<div></div>	<div></div>	<div></div>
	Higher carbon allowance prices	Increased costs due to rising carbon allowance prices	High		<div></div>	<div></div>
Technology	Unsuccessful investment in new technologies	Additional R&D and alternative technology adoption costs due to underperforming technologies	High		<div></div>	<div></div>
	Transition to lower emissions technology	Increased costs for upgrading existing infrastructure and adopting low emission systems	High		<div></div>	<div></div>
	Increased demand for low-carbon products and services	Increased upfront investment and maintenance costs for adopting low-carbon technologies and sustainable equipment	Medium		<div></div>	<div></div>
Market	Changing customer behavior	Decline in leasing competitiveness and reduced returns due to unmet demand for sustainable buildings	High		<div></div>	<div></div>
	Increased cost of raw materials	Increased costs for purchasing sustainable construction materials and energy due to stricter low-carbon policies	High		<div></div>	<div></div>
	Uncertainty in market	Increased exposure to energy price volatility and pressure to secure alternative sources due to unstable energy supply	Medium		<div></div>	<div></div>
Reputation	Shifts in consumer preferences	Decline in profits due to tenant attrition and investor withdrawals resulting from unmet sustainability requirements	High		<div></div>	<div></div>
	Risk of negative reputation	Limited investment and business opportunities due to low ESG scores and reputational damage from inadequate climate change response	High		<div></div>	<div></div>
	Higher stakeholder expectations	Increased training and recruitment costs to meet rising stakeholder expectations for climate-related expertise	High		<div></div>	<div></div>

# Real Estate: Sustainable Development & Operations

## Climate-Related Opportunities

Our climate response extends beyond risk management to proactively capture opportunities that drive sustainable growth and strengthen long-term competitiveness. In line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations, we assess key opportunities across five categories: resource efficiency, energy sources, products and services, markets, and resilience. These opportunities are integrated into our asset management approach, enabling us to enhance the long-term value of assets and pursue sustainable growth within an increasingly dynamic and complex environment.

Category	Opportunity	Potential Financial Impacts	Short-Term	Mid-Term	Long-Term
Resource Efficiency	Optimized use of resources	Reduced operating costs through efficient use of resources, including water	<div></div>	<div></div>	<div></div>
Energy Sources	Expanded use of renewable energy	Reduced energy costs through increased use of renewable energy and improved energy efficiency	<div></div>	<div></div>	<div></div>
Products and Services	Environmentally sustainable asset management	Increased asset value and investment returns due to growing demand from sustainability focused investors		<div></div>	<div></div>
Markets	New market entries	Increased investment opportunities and returns by establishing a stronger presence in sustainability focused markets		<div></div>	<div></div>
Resilience	Minimized impact of climate-related risks	Stabilized asset value, reduced insurance costs, and decreased losses from climate-related disasters such as floods, heat waves, and cyclones		<div></div>	<div></div>

# Real Estate: Sustainable Development & Operations

## Climate Change Scenario Analysis

We assessed the financial impacts of key climate-related risks, focusing on **average temperature rise** as the primary physical risk, and **rises in carbon allowance prices and raw material costs** as major transition risks. Physical risks were analyzed using the Representative Concentration Pathway (RCP) 2.6<sup>1)</sup> and RCP 8.5<sup>2)</sup> scenarios, while transition risks were evaluated based on the Network for Greening the Financial System's (NGFS) three policy scenarios: current policies, Nationally Determined Contributions (NDCs), and Net Zero 2050. Our projections for 2030 and 2050 indicate that these risks are highly likely to have a material impact on our future financial performance.

1) RCP 2.6: An ambitious GHG reduction scenario where CO<sub>2</sub> levels reach 421ppm in 2100  
2) RCP 8.5: A scenario that assumes continuation of current GHG emission trends, where CO<sub>2</sub> levels reach 936ppm in 2100



Centerfield, T. Photographer, Kiwoong Hong

### Physical Risk (Chronic): Rise in Average Temperature

We analyzed the financial impact of rising average temperatures on asset management using the RCP scenarios. Under RCP 8.5, which assumes minimal GHG mitigation, the number of high-temperature summer<sup>3)</sup> days is projected to more than double compared to RCP 2.6. This increase is expected to result in higher energy consumption and energy costs. As average temperatures continue to rise, tenant demand for more efficient and effective air conditioning is likely to grow. Accordingly, rising temperatures may not only increase energy costs but also require additional capital investment to upgrade cooling systems and improve energy efficiency, leading to higher long-term asset management costs.

3) Summer: Days when temperatures are 25°C or higher

### Transition Risk (Policy and Legal): Rise in Carbon Allowance Prices

Although the real estate sector is not currently subject to carbon allowance allocations, we analyzed the potential financial impact of rising carbon allowance prices on asset management, assuming future inclusion. Under the Net Zero 2050 scenario, carbon allowance prices are projected to rise significantly and potentially increase asset management costs. This trend may also influence tenant preferences and lead to increasing demand for low-carbon buildings, accelerating the need for enhanced energy efficiency and green transition measures.

### Transition Risk (Market): Rise in Raw Material Costs

We analyzed the financial impact of rising raw material costs on asset management, with a particular focus on projected increases in electricity rates. Under both the NDCs and Net Zero 2050 scenarios, electricity rates are expected to rise steadily, placing pressure on tenants' utility expenses and increasing demand for high-efficiency energy systems. In response, capital investment in sustainable energy facilities is likely to be required to strengthen lease competitiveness and enhance tenant satisfaction.

# Real Estate: Sustainable Development & Operations

## Our Climate Change Response



IGIS officially announced the endorsement of IFRS S2 (TCFD, Task Force on Climate-related Financial Disclosure) in April 2022, and has been responding to climate change through a phased implementation approach focused on **governance, climate strategy, risk management**, and **metrics and targets**.

### IFRS S2 (TCFD) Recommendations

Category	Disclosures	Implementation Plan
Governance	Disclose the company's governance around climate-related risks and opportunities	<ul style="list-style-type: none"><li>• Oversee the setting and implementation of climate targets through the ESG Committee under the Board of Directors</li><li>• Clearly define the roles and responsibilities of management in responding to climate-related risks and opportunities</li></ul>
Climate Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the company's business, strategy, and financial planning	<ul style="list-style-type: none"><li>• Identify key climate-related risks and opportunities over the short, medium, and long term</li><li>• Analyze the impacts of climate change on asset management business, strategy, and financial planning</li><li>• Assess the suitability and resilience of the strategy under various climate scenarios, including a 2°C scenario</li></ul>
Risk Management	Disclose how the company identifies, assesses, and manages climate-related risks	<ul style="list-style-type: none"><li>• Implement a process for assessing climate-related risks</li><li>• Develop measures to manage climate-related risks</li><li>• Establish a process to integrate climate risk management into the overall risk management framework</li></ul>
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities	<ul style="list-style-type: none"><li>• Set metrics to assess climate-related risks and opportunities</li><li>• Disclose Scope 1, Scope 2, and Scope 3 GHG emissions and develop a measurement framework</li><li>• Set specific targets to mitigate climate risks and maximize opportunities</li></ul>

# Autoway Tower | Achieved the Highest GRESB 5-Star Rating for Seven Consecutive Years

Autoway Tower, located in Daechi-dong, Gangnam-gu, Seoul, is one of our outstanding green office buildings, incorporating sustainable strategies throughout its lifecycle—from design and construction to operations. During development, the building achieved LEED BD+C Gold certification, a globally recognized green building standard. It was also awarded G-SEED certification and Building Energy Efficiency Rating certification, both of which have now expired, for its energy-efficient and water-saving design. In the operational phase, the building achieved Platinum, the highest level, in LEED O+M certification and continues to maintain sustainable building operations. Since 2017, it has participated in GRESB, the global ESG benchmark, to pursue sustainability not only in the environmental pillar but also in the social and governance pillars. Autoway Tower has earned the highest GRESB 5-Star rating for seven consecutive years (2018-2024) and was ranked No. 1 in the office category in Asia in 2024, further cementing its status as a leading sustainable asset in the region.



GRESB  
REAL ESTATE  
sector leader 2024



GRESB  
★★★★★ 2024



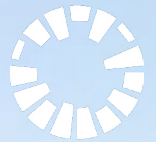
# Centerfield | Achieved the Highest GRESB 5-Star Rating for Two Consecutive Years

Centerfield, located on Teheran-ro, Gangnam-gu, Seoul, is a large-scale sustainable mixed-use building that comprises prime office space, a 5-star hotel, and retail facilities. Designed with a strong emphasis on environmental responsibility and operational efficiency, the building features expansive ground-level green spaces that contribute to urban ecosystem restoration and incorporates ice thermal storage and geothermal systems to reduce energy consumption for heating and cooling. In addition to its environmental initiatives, the building actively fosters social value by hosting various events such as concerts, charity bazaars, and yoga sessions for occupants and local residents. Centerfield achieved LEED BD+C Gold certification in 2021, along with other domestic certifications, including an Excellent (Green Grade 1) rating under G-SEED, and a 1+ rating under Building Energy Efficiency Rating. Since joining GRESB in 2022, it has earned the highest 5-Star rating for two consecutive years, in 2023 and 2024, solidifying its status as a benchmark for sustainable mixed-use developments.



## Signature Tower | Achieved the Highest GRESB 5-Star Rating for Two Consecutive Years

Signature Tower, located on Cheonggyecheon-ro, Jung-gu, Seoul, is an office building equipped with high-efficiency energy saving technologies and a circular resource system to promote sustainability. The building features a high-performance insulated curtain wall system that enhances thermal efficiency and reduces energy loss from heating and cooling. It also utilizes LED lighting and smart lighting controls to minimize unnecessary electricity consumption. Additionally, a rainwater recycling system is installed to reduce overall water usage, while sustainable finishing materials are applied to improve indoor air quality, contributing to a healthier and more pleasant work environment. To further enhance sustainability throughout the building's life cycle, energy consumption is regularly monitored, and an environmentally responsible management system is applied during operations. As a result, Signature Tower earned LEED O+M Platinum certification in 2022 and has participated in GRESB since then, achieving the highest 5-Star rating for two consecutive years, in 2023 and 2024, demonstrating its excellence as a sustainable building.

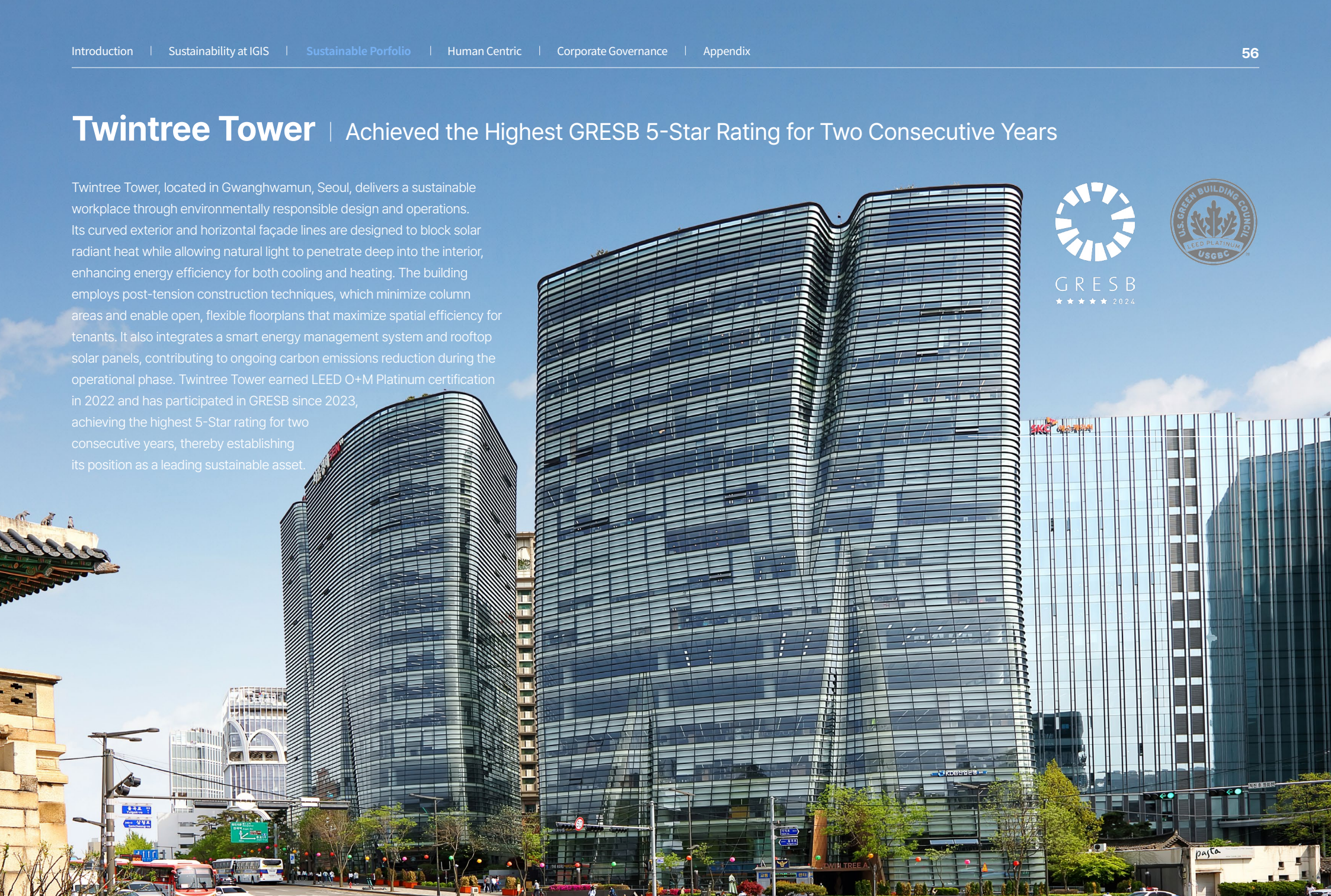


GRESB  
★★★★★ 2024



# Twintree Tower | Achieved the Highest GRESB 5-Star Rating for Two Consecutive Years

Twintree Tower, located in Gwanghwamun, Seoul, delivers a sustainable workplace through environmentally responsible design and operations. Its curved exterior and horizontal façade lines are designed to block solar radiant heat while allowing natural light to penetrate deep into the interior, enhancing energy efficiency for both cooling and heating. The building employs post-tension construction techniques, which minimize column areas and enable open, flexible floorplans that maximize spatial efficiency for tenants. It also integrates a smart energy management system and rooftop solar panels, contributing to ongoing carbon emissions reduction during the operational phase. Twintree Tower earned LEED O+M Platinum certification in 2022 and has participated in GRESB since 2023, achieving the highest 5-Star rating for two consecutive years, thereby establishing its position as a leading sustainable asset.



# Real Estate: Sustainable Development & Operations

## IGIS Value+ REIT

IGIS Value+ REIT (hereinafter “Value REIT”) is the first publicly listed REIT managed by IGIS, launched on the Korea stock market (KOSPI) in July 2020. Focused on a portfolio of prime office assets, Value REIT seeks to deliver stable dividend returns while generating long-term sustainable value through a responsible investment strategy grounded in ESG principles. Its sustainability efforts include obtaining global green building certifications for core assets and issuing the first green bond as a Korean REIT. It aims to continuously expand its portfolio of green assets, enhance disclosure transparency, and protect investor rights to further advance sustainable REIT management.

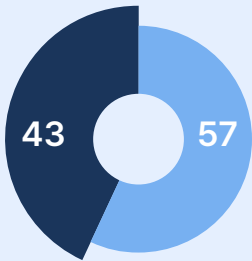
### Sustainability Initiatives and Achievements

#### Green Building Certifications

Value REIT enhances its sustainable asset management practices by obtaining green building certifications. Its core investment assets, Taeyungro Building and Twintree Tower, each obtained LEED O+M Platinum certification in recognition of their outstanding energy efficiency and environmental performance. Even after certification, Value REIT continues to improve building systems and operational practices to maintain and enhance environmental performance.

#### Green Building Certifications\*

- Certified
- Not Certified



(Unit: %)

\* 43% of the seven assets in Value REIT Portfolio obtained LEED certification. Few buildings within North America Data Center Portfolio are LEED certified.  
\* Value REIT Portfolio: Taeyungro Building, North America Data Center Portfolio, Bundang Hostway IDC, Icheon YM Logistics Center, ISU Chemical Banpo Office, Twintree Tower, Samsung Heavy Industries Pangyo R&D Center

#### ESG Bond Issuance

In November 2023, Value REIT became the first REIT in Korea to issue green bonds, securing a leading position in the ESG finance market. These green bonds were issued to finance environmentally friendly projects targeting climate change mitigation and environmental protection, backed by LEED-certified assets such as Taeyungro Building and Twintree Tower. The bonds received the highest green bond certification grade, G1, from Korea Ratings, in recognition of excellence in fund allocation, project selection, and fund management. While the initial issuance target was KRW 40 billion, strong investment demand led to a final issuance of KRW 60 billion. The funds raised were used to refinance the acquisition of Twintree Tower, a sustainable asset.

#### Shareholder Rights and Enhanced Information Accessibility

As part of its commitment to sustainable management, Value REIT actively engages in investor communications to strengthen trust with shareholders and stakeholders. In 2024, it participated in four major investor relations events, including KOFIA (Korea Financial Investment Association) Investor’s Day and investment briefings organized by KAREIT (Korea Association of REIT), to facilitate open dialogue with investors. It also operates a dedicated Q&A center available 24/7 for retail investors, addressing over 100 inquiries throughout the year. In August 2024, a shareholder letter was issued outlining strategies to enhance REIT competitiveness and ensure stable dividend performance, further reinforcing shareholder confidence. Value REIT will continue to prioritize sustainable growth and responsible REIT operations through transparent disclosure and strong protection of shareholder rights.

# Taepyungro Building | A Future-Ready, Technology-Driven Sustainable Office Building

Taepyungro Building, located in Jung-gu, Seoul, is a flagship office asset of Value REIT, evolving into a future-ready workspace by integrating sustainability with technological innovation. In 2023, the building achieved LEED O+M Platinum certification, and to further enhance its energy efficiency and spatial utilization, it plans to adopt the FIT Platform, a next-generation construction technology jointly developed by Samoo Architects & Engineers and Samsung Electronics. The FIT Platform is a modular system that enables the attachment of various functional cartridges to the building's exterior. The skin cartridge adjusts solar radiation in real time to reduce cooling loads. The air-handling cartridge optimizes indoor temperature and air circulation. The ICT cartridge allows centralized, cloud-based control of building systems. This platform allows key mechanical systems to be relocated to the exterior walls, maximizing spatial efficiency and simplifying future upgrades to building systems. Moreover, under a partnership with NAVER and Samoo Architects & Engineers, smart office solutions will be introduced in phases, positioning Taepyungro Building as a pioneering model of technology-driven, sustainable workspaces.

\* Renovation features may be adjusted in response to market trends.



# Real Estate: Sustainable Development & Operations

## IGIS Residence REIT

IGIS Residence REIT (hereinafter “Residence REIT”), listed on the Korea stock market (KOSPI) in August 2020, is the first listed REIT in Korea specializing in the housing sector. Focused on investing in sustainable housing assets, Residence REIT enhances its environmentally responsible operations by acquiring G-SEED certification for its assets to reduce their environmental impact. It also issues social bonds to increase investments in housing facilities such as public rental housing and dormitories, thereby reinforcing its commitment to social responsibilities. In addition, it is strengthening accountable management and transparency as a listed REIT, while fostering shareholder trust through various investor relations activities and improved information accessibility.

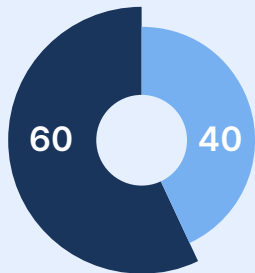
### Sustainability Initiatives and Achievements

#### Green Building Certifications

Residence REIT actively pursues G-SEED certification to enhance the environmental value of its assets. Among its key assets, The Sharp Bupyeong Central City and NOUDIT Hongdae each received a Good (Green Grade 2) rating, while Dears Pangyo achieved a High (Green Grade 3) rating in G-SEED for their environmentally responsible design and construction. Residence REIT continues to monitor energy usage and GHG emissions to ensure environmentally responsible operations.

#### Green Building Certifications\*

- Certified
- Not Certified



(Unit: %)

\* 60% of the five assets in Residence REIT Portfolio obtained green building certifications (e.g., G-SEED, Building Energy Efficiency Rating).  
\* Residence REIT Portfolio: The Sharp Bupyeong Central City, NOUDIT Hongdae, Dears Pangyo, Spring Creek Towers, Illini Tower

#### ESG Bond Issuance

Residence REIT became the first listed REIT in Korea to issue social bonds in June 2023, raising KRW 10 billion to support social value creation. Social bonds are used to finance projects with social objectives such as housing supply, support for underprivileged communities, and job creation. In 2024, Residence REIT further expanded its social bond issuance through the fourth tranche, issued in two parts, followed by an additional KRW 40 billion issuance under the fifth tranche. The fifth tranche received the highest social bond certification grade, S1, from Korea Ratings, and the proceeds were invested in equity projects supplying housing for vulnerable populations.

#### Shareholder Rights and Enhanced Information Accessibility

Residence REIT enhances transparent disclosure and open communication to empower shareholders to exercise their rights fairly and stay informed about corporate performance. In 2024, it participated in four major investor relations events, including KOFIA Investor’s Day and investment briefings hosted by KAREIT. A dedicated shareholder Q&A channel is also available on the website, offering a direct communication platform for retail investors. In August 2024, a shareholder letter was distributed outlining new business strategies and initiatives to maximize shareholder value, further improving transparency and access to key information. Residence REIT will continue to strengthen shareholder trust through various channels and uphold responsible management practices.

# NOUDIT Hongdae | A Sustainable Co-Living Platform for Young Adults

NOUDIT Hongdae, located in Seogyo-dong, Mapo-gu, Seoul, is a flagship residential asset within Residence REIT portfolio. Designed as a co-living space for young adults, the property offers 296 private rooms and approximately 120-pyeong of common areas, providing a flexible and vibrant living environment for residents with diverse lifestyles, including international students, university students from nearby campuses, and freelancers. To promote community interaction, public open spaces and a sunken garden were integrated into the lower floors at the early design stage. To improve energy efficiency, the building is equipped with eco-friendly features such as a 41.76 kW solar power system and geothermal heat pumps. In addition, various local community programs, including neighborhood tours, flea markets, and collaborative events with local businesses, are actively operated to foster engagement with the surrounding community. Recognized for its sustainable design and social inclusivity, the building received the 2024 Seoul Architecture Excellence Award. It also earned a Good rating under G-SEED and a 1++ rating under Building Energy Efficiency Rating in 2023, strengthening its position as a leading model of sustainable urban housing.



# Infrastructure: Sustainable Development & Operations

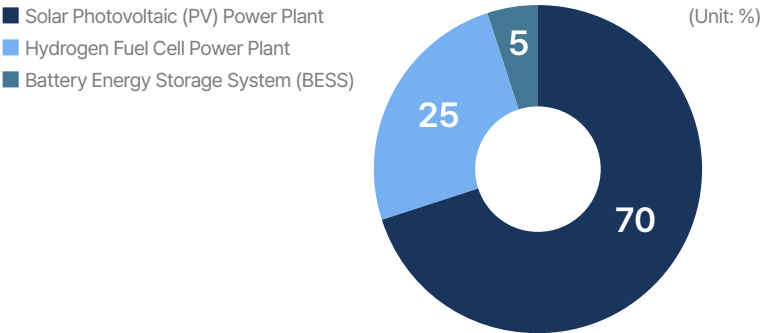
Recognizing the critical role of infrastructure in the transition to a carbon-neutral society, IGIS is actively investing in environmentally responsible infrastructure aligned with national policies, including the expansion of renewable energy and the hydrogen economy promotion roadmap. We have operational systems tailored to the specific characteristics of each asset type, including solar photovoltaic (PV) power plants, hydrogen fuel cell power plants, and battery energy storage systems (BESS). In particular, for equity investment projects, ESG principles are embedded throughout the asset life cycle, from development and construction to operations. During the construction phase, sustainability risks are systematically managed through monthly progress reports, which include construction progress, site safety management plans, and accident prevention measures. In the operational phase, we monitor key environmental performance indicators such as annual energy generation and power consumption to ensure ongoing sustainability.

In 2024, we successfully launched the IGIS Core Energy Infrastructure No.1, a flagship blind fund primarily focused on investments in hydrogen fuel cells and BESS. As the project sponsor, we secured the “Dobong Hydrogen Fuel Cell Power Plant Project (39.6 MW)” and the “Jeju Hallim BESS Project (10 MW)” through direct bidding, designating them as the fund’s initial investment assets. In addition, we established an exclusive fund to support Korean companies in achieving their RE100 commitments by directly engaging in the development, investment, and operation of renewable energy projects. We will continue to develop high-potential environmental infrastructure investment opportunities and focus on stable asset management to deliver strong financial performance while advancing leadership in low-carbon, green growth.



# Infrastructure: Sustainable Development & Operations

## Total Capacity



## Solar Photovoltaic (PV) Power Plant

We actively invest in loan-based funds focused on solar PV power plants to ensure stable energy supply and contribute to carbon neutrality. Currently, we manage four PV loan-type funds with a combined capacity of approximately 129 MW, generating around 156,000 MWh of electricity annually. This output is expected to meet the annual power demand of about 42,000 households. To further enhance our sustainability practices across infrastructure assets, we seek to monitor both power generation and the energy consumption of inverters and monitoring systems for equity-based solar PV funds. (129 MW capacity in operation)

Total Generation in 2024 **156,000**MWh

## Hydrogen Fuel Cell Power Plant

We are expanding investments in hydrogen fuel cells in line with the growing hydrogen economy and policies such as the Clean Hydrogen Portfolio Standard (CHPS)<sup>1)</sup>. In 2023, we participated in the newly launched “Clean Hydrogen Power Generation Bidding Market” and successfully secured the 40 MW Dobong Fuel Cell Power Plant Project, the largest bid project in Korea market to date. This project ensures stable returns through a 20-year long-term power purchase agreement with obligated hydrogen power off-takers, including Korea Electric Power Corporation (KEPCO). The heat produced during power generation will be used as heating energy for nearby communities. Construction commenced in October 2024, with commercial operation targeted for 2026. Upon completion, key environmental metrics, including power and heat generation, will be regularly monitored. In 2025, we plan to continue identifying new investment opportunities in hydrogen fuel cell power plants and further enhance our infrastructure investment capabilities by incorporating ESG principles throughout the development and operational cycle. (6 MW capacity in operation, 40 MW capacity under construction)

1) Clean Hydrogen Portfolio Standard (CHPS): a mandatory supply system where power producers are required to purchase a certain amount of electricity generated from clean hydrogen

Total Generation in 2024 **50,000**MWh

## Battery Energy Storage System (BESS)

We invest in BESS to mitigate the intermittency of renewable energy and improve grid stability. We formed a consortium with LS Electric and participated in the Jeju Long-term BESS Central Contract Electricity Market, launched for the first time in Korea in 2023, and were selected as the final developer and operator of a BESS facility. The project involves constructing a 10 MW BESS in Hallim area of Jeju Island, with commercial operations scheduled to begin in 2025. Once operational, the system is expected to address key power system challenges, including supply-demand imbalances from increased renewable energy adoption, reduced frequency stability, and issues with power output control. (10 MW capacity under construction)

# Stakeholder Engagement

IGIS is committed to creating sustainable value based on trust with our stakeholders, including occupants, partners, and communities. We listen to the expectations and needs of our stakeholders and integrate them into our investment and management strategies to build a more transparent and inclusive foundation for cooperation. We will continue to strengthen mutually beneficial relationships through close communication and fulfill our role as a responsible asset management firm.



NOUDIT Hongdae | ©2023 Local Stitch. All Rights Reserved

# Stakeholder Engagement

## Tenant Satisfaction

We regularly conduct tenant satisfaction surveys to build long-term trust and foster strong relationships with our tenants. Insights from these surveys are used to improve operational services and develop user-centered space strategies. Survey areas include spatial atmosphere, HVAC system performance, security, cleanliness, and sustainability features. We employ both quantitative and qualitative analysis to gain a comprehensive understanding of tenant satisfaction. As of 2024, approximately 22% of the fund's real estate assets in Korea conducted tenant satisfaction surveys within the past three years. We are committed to expanding this coverage to engage more tenants across our portfolio.

### Tenant Satisfaction Survey Implementation Rate

22%

\* Approximately 22% of the fund's real estate assets in Korea conducted tenant satisfaction surveys within the past three years as of December 31, 2024.

## Community Partnerships and Social Value

We actively foster partnerships with local communities through asset management, expanding the social role of real estate and generating sustainable value by creating community-oriented spaces. To promote interaction between tenants and local residents, our key assets utilize public lounges and outdoor areas to host a variety of programs, including cultural performances, art exhibitions, and seasonal events. We also encourage tenant social responsibility activities by providing space to support initiatives for low-income families and local community development. Our vision is to evolve real estate beyond its traditional functions of office, retail, and residential space, and transform it into a platform for social value that grows in collaboration with the local communities.



Centerfield Media Wall Video Content Contest Poster

## Stakeholder Grievance

We effectively manage client and investor grievances to protect their interests through a standardized process covering every stage from complaint filing to resolution. Our internal manual ensures that grievances are handled quickly and consistently, providing clear guidelines for each step of the process. Inquiries and complaints can be submitted through the Client Protection Portal on our website. Once submitted, matters are forwarded to the relevant departments and are, in principle, addressed within 14 business days. We defined the responsibilities of the responding departments and established detailed procedures in our internal guidelines to ensure operational stability. In addition, we developed a framework for safeguarding customer rights, embedding client-centric principles throughout the grievance resolution process. In 2024, one case was filed via the Client Protection Portal and resolved accordingly. We remain committed to listening to our clients and will continue to build trust-based relationships through proactive and transparent communication.

### List of Client Rights

- The right to receive knowledge and information necessary for selecting and consuming financial products
- The right to receive education that supports rational financial activities
- The right to be protected from financial loss resulting from a company's illegal business practices
- The right to receive fair and prompt compensation for damage incurred through the use of financial products
- The right to form and participate in associations that promote and protect the interests of financial consumers
- The right to have opinions reflected in national and local government policies that affect financial activities

Talent Development and Workforce Strategy 66

Employee Health and Well-Being 68

Human Rights and Workplace Diversity 71

Social Contribution 74

# Human Centric

# Talent Development and Workforce Strategy

Securing a workforce with both expertise and diversity, supported by a structured approach to talent development, is essential for a company to achieve long-term growth and sustained competitiveness. Based on our human-centric business philosophy, IGIS continued the open recruitment program for new employees in 2024, contributing to youth employment and attracting individuals with diverse skills and backgrounds. We also promote the continuous development of our employees by offering a variety of training programs and providing financial support associated with obtaining professional certifications and completing mandatory education.

## Attracting Top Talent

We position talent acquisition and systematic talent development as part of our core strategy to drive sustainable growth and enhance corporate competitiveness. We are committed to operating a fair and transparent recruitment process that emphasizes an individual's growth potential and development possibilities. Since 2014, we have implemented an open recruitment program for entry-level positions as part of our commitment to youth employment and corporate social responsibility. Over the past three years, we have hired a total of 191 new employees, including 25 individuals recruited through our three most recent open recruitment sessions (7th~9th). In our 9th session held in 2024, we provided a YouTube video to guide applicants through the recruitment process and introduced presentation-based interviews (PT interviews), helping to improve the overall applicant experience. These changes allowed us to recruit high-potential candidates across key areas including investment, asset management, and REITs. Through our open recruitment process, we promote a responsible hiring culture. These efforts go beyond short-term talent acquisition and contribute to helping young people build their careers and transition into the workforce.



## Fair Appraisals and Compensation

We provide industry-leading compensation based on a fair performance evaluation system that reflects our people-centered management philosophy. In pursuit of company-wide goals, the contributions of each department are assessed comprehensively using both financial and non-financial indicators, with resources allocated accordingly. Individual performance is evaluated fairly through consensus with department heads and deliberation by the performance evaluation committee. We also operate an absolute evaluation system called IGIS REVIEW to encourage employee engagement and goal achievement. Through these efforts, we foster an organizational culture that supports personal growth and long-term employee development. In 2024, we achieved 100% completion of performance appraisals for all employees subject to IGIS REVIEW and continue to manage individual achievements systematically. We remain committed to advancing sustainable talent management, where both employees and the organization grow together through fair appraisals and equitable compensation.

# Talent Development and Workforce Strategy

## Developing Our Workforce

We operate a structured training program to enhance employees’ professional competencies and leadership skills. By offering segmented training programs, we support professional development at every stage, from new hires to mid-level managers and senior leaders. To meet the demands of the times, we also provide specialized training on sustainability topics and global competencies. In addition, we are enhancing practical understanding and application skills through IGIS View, a knowledge-sharing seminar that features expert lectures and the exchange of diverse insights among employees. In 2024, we held more than 10 sessions, drawing strong participation and positive feedback from employees across the organization.

We actively collaborate with external institutions and instructors to co-develop training curricula tailored to the diverse needs of our employees. Our programs include introductory, intensive, and practical courses, customized by job type and seniority level to maximize relevance and learning effectiveness. To foster continuous improvement, we operate a feedback-driven support system that regularly integrates participant comments on training outcomes and satisfaction levels. We also assess skill development needs across departments to ensure our programs facilitate practical upskilling aligned with evolving business demands. Looking ahead, we plan to expand our integrated online and offline training platform, developing new content to address emerging trends in the real estate market, particularly those driven by digital transformation and AI technologies. Through this virtuous cycle of learning and growth, we are committed to nurturing a highly skilled workforce that contributes to our overall corporate competitiveness.

### Key Training Programs

Training Program	Key Details	Audience
Job Seminar	Seminars on current topics including market trends, the property investment industry, real estate, and financial trends, etc.	All employees
Onboarding Training	7-week onboarding process that includes introductory courses, job skills training, asset tour, team projects, etc.	Entry-level employees
Training for New Team Leaders	Program that supports new team leaders in understanding their new roles and adapting to the organization	New team leaders
Leadership Training	Practical leadership development modules for setting targets, delegating, and managing conflict, etc.	Heads of divisions, departments, and business centers, team leaders

### Key Training Platform for Workforce Development

Training Platform	Key Details
IGIS View	Seminars featuring lectures by external experts and presentations by project managers who directly share key progress and insights on projects of high interest to employees



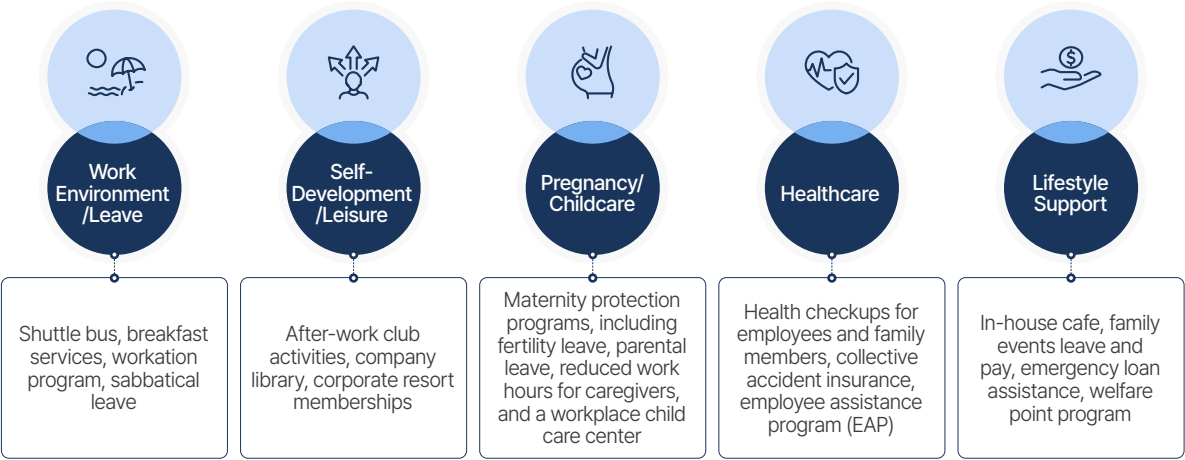
# Employee Health and Well-Being

Promoting a healthy and happy workplace is fundamental for a company to perform long-term sustainability. As such, many companies, both domestically and internationally, are increasingly focused on enhancing welfare infrastructure, promoting work-life balance, and fostering an engaging corporate culture. At IGIS, we recognize employees as our most valuable asset and are committed to creating a work environment that balances autonomy and engagement through various initiatives, including welfare and benefits programs, flexible working arrangements, recharging initiatives, and enhanced internal communication. In 2024, based on employee needs and feedback, we introduced employee-centered improvements such as providing access to the outsourced child care center, restructuring the job level system, and expanding workation programs.

## Welfare and Benefits

We offer a comprehensive range of welfare and benefit programs designed to enhance employee satisfaction and overall quality of life. These programs are organized into the five key categories : **work environment and leave, self-development and leisure, pregnancy and childcare, healthcare, and lifestyle support**. In particular, under the healthcare category, we support both physical well-being and emotional resilience through our Employee Assistance Program (EAP), which offers employees access to professional counseling services for stress management and personal support.

### Key Employee Welfare and Benefits



## Fostering a Family-Friendly Workplace

IGIS operates a variety of family-friendly programs to help employees maintain a healthy work-life balance. In particular, we support parental leave and reduced working hour arrangements to prevent career disruption due to childbirth and childcare, while fostering a flexible work environment. In 2024, we expanded our parental leave policy to allow both parents to take leave simultaneously for the same child, with a guarantee of up to one year of leave. Employees with children aged eight or younger are also eligible to adjust their working hours to between 15 and 35 hours per week, enabling greater participation in caregiving. In July 2024, we took a leading step in introducing fertility leave to provide practical support for employees facing fertility challenges. Additionally, in November 2024, we outsourced the operation of a workplace daycare center to licensed childcare providers to help reduce career interruptions and promote a more stable work environment. The service is available at the Puruni Child Care Center, operated by KOFIA (Korea Financial Investment Association) in Yeouido, Yeongdeungpo-gu, and supports employees with children aged one to five. Along with these initiatives, we plan to expand efforts in building a truly family-friendly workplace for our employees.

# Employee Health and Well-Being

## Supporting Work-Life Balance

IGIS operates a range of programs focused on rest and recovery to help employees maintain a healthy work-life balance and deliver sustainable performance. Key programs include workations and sabbatical leave, both of which actively support employee well-being.

Launched in 2022, the Workation Program encourages creative thinking and team collaboration outside of the traditional office environment. In 2024, the program was held over five days in three locations—Busan (Yeongdo), and Jeju (Sehwa, Seongsan, Sagye)—with a total of 286 employees participating amid high interest. In addition to offering employees a refreshing change of scenery, we also organized a Workation Review Contest and awarded the best entries for each workation session to further promote engagement and collaboration within the company. Beyond being a valuable employee benefit, the Workation Program allows participants to experience local cultures while communicating with communities and revitalizing regional economies. More than 250 employees have participated annually in our workations in Jeju, which has been a key destination since 2023. This makes it the largest scale program for a single private company in Korea, positively impacting the local community and economy.

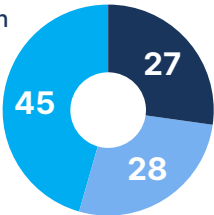
Another valuable benefit that promotes the long-term well-being of our employees is our sabbatical leave program, which provides those who have worked for the company for five consecutive years or more with four weeks of paid leave and KRW 10 million to support rest and personal growth. This benefit is offered every five years to encourage employee engagement and enhance long-term performance.

Workation Participation Rate

79%

Workation Participation by Region

- Jeju (Sagye)
  - Jeju (Sehwa, Seongsan)
  - Busan
- (Unit: %)



# Employee Health and Well-Being

## Employee Engagement and Communication

IGIS fosters a culture of active communication and collaboration, where employee voices are meaningfully integrated into organizational operations. In August 2022, we launched “IGIS Dream Lounge (IDL),” our labor-management council, to serve as both a platform for suggestions and an official communication channel for employees to share their perspectives on the company’s strategy and direction. The council is led by an elected chair, with elected representatives from each department to ensure that all voices are heard. Organized into the three divisions of “Trust,” “Pride,” and “Fun,” the council addresses a wide range of topics, including HR, training, sustainability, workplace environment, and employee welfare benefits. This approach cultivates a bottom-up communication culture, enhancing employees’ sense of belonging and participation.

In 2024, active discussions took place on improving the job grade structure and overall workplace environment, with the IGIS Dream Lounge serving as the central platform for these initiatives. The previous structure was streamlined to two levels—manager and senior manager—enhancing project leadership and operational efficiency. In addition, employee feedback led to tangible improvements, including the outsourcing of a workplace daycare center for employees with young children, upgrades to office amenities, and the planning of family-inclusive programs. We are committed to strengthening IDL operations and implementing changes that ensure employee voices are consistently heard and reflected in our organizational decisions.

### IGIS Dream Lounge Divisions



# Human Rights and Workplace Diversity

IGIS recognizes human rights as a core management principle and is committed to fostering a workplace where all employees and stakeholders are treated with dignity and respect. We continue to strengthen institutional frameworks that promote inclusion and equal opportunity, while cultivating a culture that embraces diversity in gender, age, nationality, and background, both in recruitment practices and day-to-day operations.

## Human Rights Management Principles

We are committed to fostering mutually beneficial relationships with all our stakeholders, including employees, occupants, communities, partners, shareholders, and investors, through the active implementation of a human rights management system designed to protect human rights and promote shared growth. Our approach aligns with internationally recognized frameworks such as the Universal Declaration of Human Rights, the Fundamental Conventions of the International Labour Organization (ILO), and the Ten Principles of the UN Global Compact (UNGC), embedding human rights considerations into our core business values. In line with this commitment, we established the IGIS Human Rights Principles in 2023. These principles outline 16 specific provisions tailored to various stakeholder groups and are integrated into our internal policies and business operations to ensure the protection of human rights and the prevention of potential violations.

### Principles for the Human Rights Protection of Stakeholders

Customers/ Occupants	Employees	Local Communities	Partners	Shareholders/ Investors
<ul style="list-style-type: none"><li>• Fair trade</li><li>• Health and safety</li><li>• Data privacy</li><li>• Communication (VoC, feedback integration)</li></ul>	<ul style="list-style-type: none"><li>• Employment and working conditions</li><li>• Health and safety</li><li>• Competency development and support</li><li>• Fundamental rights in the workplace</li><li>• Communication (In-house whistleblowing mechanism)</li></ul>	<ul style="list-style-type: none"><li>• Engagement and philanthropy</li><li>• Communication</li><li>• Investment decision-making</li></ul>	<ul style="list-style-type: none"><li>• Fair trade</li><li>• Facilitation of social responsibility</li></ul>	<ul style="list-style-type: none"><li>• Information disclosure</li><li>• Rights protection</li></ul>

## Human Rights Risk Assessment

In April 2024, we conducted our inaugural Human Rights Impact Assessment (HRIA) to move beyond the adoption of human rights principles and embed them more deeply into our overall business. The assessment aimed to evaluate stakeholder awareness, examine current practices, identify potential vulnerabilities, and develop targeted improvement initiatives. In reflection of the UN Guiding Principles on Business and Human Rights and Korea’s national human rights management guidelines among others, we made assessments on 163 metrics across 10 domains. Overall, we met an average of 78% of the criteria. We achieved full compliance of 100% in three areas: “guarantee of freedom of association and collective bargaining,” “prohibition of forced labor,” and “prohibition of child labor.” However, the domains of “human rights management system implementation” and “responsible supply chain management” were identified as key areas for improvement due to relatively lower scores. In response, we plan to review and update our human rights management principles regularly and will conduct HRIA every three years to support continuous improvement and strengthen the integration of human rights throughout our operations.

### Improvement Areas

Area	Evaluation	Improvement Plan
Human Rights Management System Implementation	Advancement and integration of human rights management are needed	Review human rights management principles regularly Implement the Human Rights Impact Assessment (3-year cycle)
Responsible Supply Chain Management	Inspection of human rights protection in areas other than health and safety is needed	Monitor execution of human rights protection mandates by partners

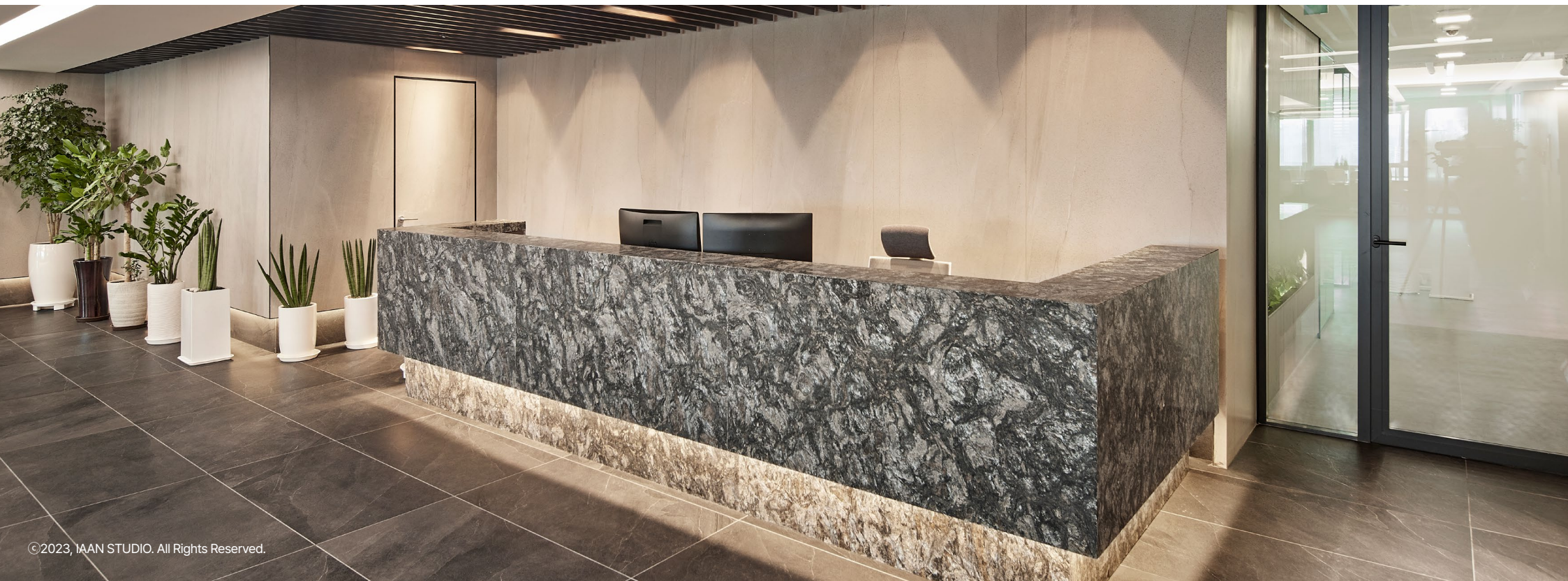
# Human Rights and Workplace Diversity

## Human Rights Training

We conduct regular human rights training for all employees to foster a culture of respect for human rights within the organization. These programs are designed to raise awareness of issues that may arise in the workplace and to ensure that employees are equipped to respond appropriately and responsibly. In 2024, 100% of employees completed comprehensive human rights training covering topics such as the prevention of sexual harassment, awareness and inclusion of persons with disabilities, and prevention of workplace bullying.

## Human Rights Grievance Mechanism

We operate a grievance mechanism to protect the human rights of employees and stakeholders to address potential human rights violations within the organization in a prompt and fair manner. Multiple grievance reporting channels are in place, including an anonymous internal reporting system (hotline) and our official website, to ensure stakeholder concerns are heard and followed by corrective action. We adhere strictly to a non-retaliation policy and guarantee anonymity to protect the identity of all individuals submitting reports. All cases are handled promptly through a clear, structured process.



# Human Rights and Workplace Diversity

## Employee Diversity

In accordance with our Social Responsibility Guidelines, we guarantee equal opportunities regardless of gender, age, or nationality, and foster a hiring and working environment that respects inclusivity and diversity. During the recruitment process, all candidates are provided with fair opportunities irrespective of their personal backgrounds. To support female employees in settling into the organization and advancing their careers, we offer various programs including parental leave, reduced working hours during childcare periods, and a workplace child care center service. As of 2024, female employees represent 25% of our total workforce. Notably, 38% of new hires were women, a 10 percentage points increase compared to the previous year. We will continue to expand policies and initiatives aimed at strengthening diversity and inclusion across the organization.



Mangrove Sinchon | ©2023,Mangrove. All Rights Reserved.

Number of Newly Hired Male Employees **25**

Number of Newly Hired Female Employees **15**

Increase in Proportion of Female New Hires (YoY) **10%p**

Number of Male Employees **326**

Number of Female Employees **108**

Proportion of Female among Total Workforce **25%**

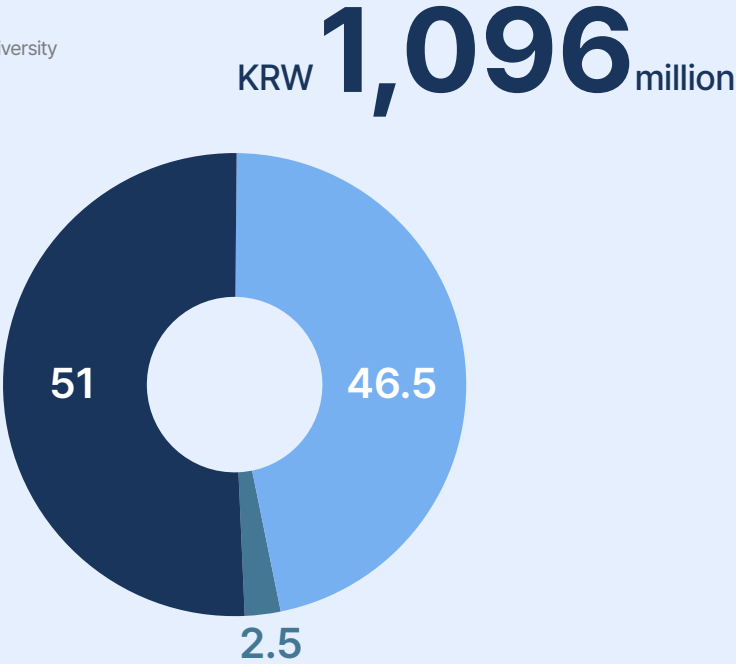
# Social Contribution

Aligned with our core value of coexistence and harmony with local communities, IGIS implements social contribution initiatives to fulfill our corporate social responsibility. We have established medium-to-long-term philanthropic strategies and are committed to contributing approximately 1% of our annual net profit to local communities each year. In collaboration with local governments and social welfare organizations, we carry out initiatives in the areas of environmental sustainability, public health, and safety. In 2024, we further expanded the scope of our contributions to align with global environmental priorities, including climate change response and biodiversity conservation.

\* In 2025, we launched the “Coexistence and Future Committee” to develop medium-to-long-term corporate philanthropic strategies that serve as the foundation of our social contribution initiatives. We more than doubled our donation budget, reaffirming our commitment to supporting local communities and implementing high-impact programs focused on environmental sustainability and biodiversity conservation.

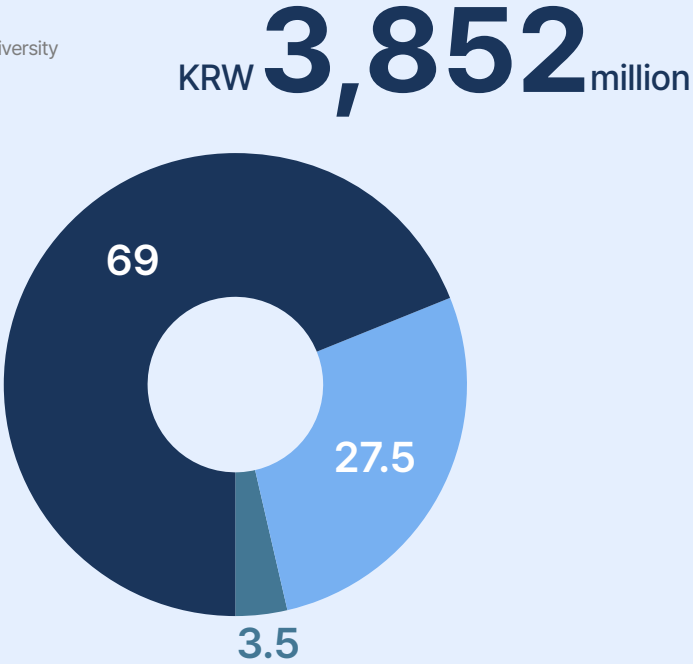
Donations in 2024

■ Health & Safety  
■ Climate Change & Biodiversity  
■ Research, etc.  
(Unit: %)



Cumulative Donations (2022~2024)

■ Health & Safety  
■ Climate Change & Biodiversity  
■ Research, etc.  
(Unit: %)



# Social Contribution

## Climate Change Action and Biodiversity Conservation

In 2024, we marked a meaningful milestone in our commitment to environmental sustainability by expanding green spaces and achieving tangible outcomes across key areas, including the enhancement of domestic and global carbon sinks, ecosystem restoration, and the promotion of environmental awareness. In collaboration with the Korea Arboreta and Gardens Institute under Korea Forest Service, the Sejong National Arboretum, and the Chollipo Arboretum Foundation—Korea’s first private arboretum—we implemented diverse environmental initiatives to address nationwide climate change, protect endangered plant species, and enhance arboretum spaces. At the international level, we supported global climate action by sponsoring mangrove forest development in Tanzania in partnership with Friends of Hope Korea Food for the Hungry International (KFHI), an international humanitarian NGO. Domestically, we contributed to carbon reduction efforts through our participation in the “Jeju Urban Forest Development” project, led by Jeju Special Self-Governing Province. These efforts reflect our ongoing dedication to environmental stewardship and our role in building a sustainable future.



Community members in Tanzania moving mangrove seedlings (Source: Friends of Hope KFHI)

## Health and Safety in the Community

We engage in a wide range of social contribution initiatives to improve the health and well-being of underserved populations in local communities. Through targeted support in medical care, housing, and education, we aim to empower socially disadvantaged groups and contribute to building a more inclusive and sustainable society.

Type	Activity
Medical Care	<ul style="list-style-type: none"><li>• Improve access to healthcare by partnering with medical institutions to support timely treatment for medically underserved populations</li><li>• Promote health equity by sponsoring essential dental treatments, medication expenses, and medical supplies necessary for hospital operations</li></ul>
Safe Housing	<ul style="list-style-type: none"><li>• Provide safe and comfortable housing for households living in substandard conditions, supporting long-term stability and self-reliance</li><li>• Support housing stability for low-income households by sponsoring Habitat for Humanity Korea’s “House of Hope” project and other housing improvement initiatives</li></ul>
Education and Welfare	<ul style="list-style-type: none"><li>• Improve learning environments for children and youth from low-income households across the country</li><li>• Sponsor educational institutions serving young North Korean refugees facing social isolation, and fund education programs that promote financial and social independence</li></ul>

# Cheomdan Urban Forest Development

In 2024, IGIS participated in an urban forest development project led by Jeju Special Self-Governing Province to address climate change and restore urban ecosystems. As part of this initiative, “Cheomdan Urban Forest” was successfully completed in February 2025, covering approximately 2,200m<sup>2</sup> within Cheomdan Neighborhood Park No. 3 located at 2180 Yeongpyeong-dong, Jeju-si. To enhance biodiversity, the project transformed the area's previously single-layered vegetation into a multi-layered green space by introducing a variety of tree species that reflect seasonal changes, including Yoshino cherry, Chinese fringe tree, camellia sasanqua, hydrangea, crape myrtle, and orange fragrant tea olive. In addition, previously disconnected walking paths were redesigned into a circular trail to improve accessibility and user experience. By expanding green spaces within an urban setting, the Cheomdan Urban Forest is expected to increase carbon sequestration and enhance air purification, while also mitigating urban heat island effects, reducing fine particulate matter, and improving overall air quality. We remain committed to advancing sustainable environmental initiatives and will continue to lead in climate action and the pursuit of carbon neutrality.



Corporate Governance Structure	78
Risk Management	84
Business Ethics and Compliance	85
Data Privacy and Information Security	88

# Corporate Governance

# Corporate Governance Structure

IGIS is committed to strengthening management transparency and accountability through a well-structured corporate governance framework. In accordance with the Act on Corporate Governance of Financial Companies and our internal policies, we have adopted a board-centered decision-making structure and enhanced committee-level expertise to ensure independence and transparency in governance. In 2024, we launched the Internal Control Committee and reinforced the operations of the Remuneration Committee. We also published our inaugural Sustainability Report and improved disclosure practices to effectively respond to investor demand.

## Board Composition

As the highest decision-making body of our company, the Board of Directors prioritizes the interests of both shareholders and stakeholders. It fosters transparency and enhances long-term business value by setting strategic direction, overseeing management, and making informed decisions on critical business matters. The Board must consist of no fewer than three and no more than 12 members in accordance with the Articles of Incorporation and the Internal Regulations of Corporate Governance. Currently, our Board is composed of 11 members– four executive directors, six independent directors, and one non-executive director – and is chaired by Co-CEO Younggoo (Andie) Kang, who was appointed at Board meetings held in December 2023 and April 2024. Our co-CEO was appointed as chairperson to enable timely responses to the fast-changing business environment and to enhance consistency and momentum in strategic decision-making. To prevent any potential conflicts of interest arising from this structure, independent director Kyungchul Song was appointed as the Senior Independent Director in compliance with the Act on Corporate Governance of Financial Companies. The composition of the Board reflects diverse expertise across key fields, including finance, legal affairs, business management, investment, and media. Each member brings extensive experience and specialized knowledge, providing a solid foundation for strategic decision-making and supporting sustainable, long-term growth.

Type of Director	Name	Tenure	Professional Background
Executive	Younggoo (Andie) Kang	April 9, 2026	Co-CEO / Investment Operation Support
	Kyusung (Joseph) Lee	June 21, 2026	Co-CEO / Head of Business Management
	Donghoon Shin	December 22, 2025	Senior Managing Partner / Asset Management Support
	Kabjoo Cho	April 22, 2027	Senior Managing Partner / Real Asset Management Support
Independent	Jaihyun Park	December 25, 2026	Editorial writer at JoongAng Ilbo, CEO of Tornado Partners
	Hyung Lee	December 25, 2026	Vice President of Finance Headquarters at Deloitte Korea, CEO of BYK Investment, CEO of Hyeongsan Holdings
	Kyungchul Song	June 2, 2026	Senior Deputy Governor at the Financial Supervisory Service, Standing Audit Committee Member at Samsung Securities, Independent Director at Shinhan Asset Trust
	Seyoon Oh	June 2, 2026	CFO/CSO at Woowa Brothers, CEO of Delivery Hero Asia, Independent Director at AMCR
	Hongnam Kim	June 23, 2025	Research Fellow of Daishin Private Equity Investment Group
	Kangwook Kim	December 22, 2025	Chief Prosecutor of the Daejeon High Prosecutor's Office, Independent Director at Plakor, Legal advisor at POSCO Holdings, Senior Partner at Yulwoo Law Firm
Non-Executive	Seokjoon Lee	June 23, 2025	Vice Chairman of Woomi E&C, Vice Chairman of Woomi Global

## Board Independence

We are committed to upholding the independence of our Board of Directors and ensuring effective oversight of executive management, in compliance with the Act on Corporate Governance of Financial Companies and our internal policies. Currently, the Board comprises 11 members, six of whom (approximately 55%) are independent directors. To promote objectivity in decision-making, candidates for independent directors are nominated through the Nominating Committee. Individuals who have served as full-time employees within the past three years are ineligible for appointment as independent directors, ensuring they can make impartial decisions free from conflicts of interest. Moreover, independent directors maintain their independence as they have no transactional or contractual relationships with the company or its management, nor any personal ties or conflicting interests with external organizations. We remain committed to building a transparent and trustworthy governance structure that safeguards the interests of both shareholders and stakeholders by strengthening Board independence and reinforcing its oversight functions.

# Corporate Governance Structure

## Board Assessment and Remuneration

### Board Evaluation

We conduct an annual review of the Board's operations to ensure that it functions effectively as our highest decision-making body and fulfills its oversight responsibilities. The evaluation assesses whether the Board properly executes its roles and responsibilities as stipulated by applicable laws and internal policies. Key areas of focus include the quality of communication and professional support among Board members, procedures for convening meetings and notifying members of agenda items, efficiency of meeting schedules, timeliness of deliberations and decision-making on current issues, and effectiveness of oversight of senior management. The evaluation is conducted through a review of meeting minutes and in-person interviews with relevant personnel. The overall process is overseen by the Board, with certain procedural tasks delegated to the Board Secretariat to ensure objectivity and systematic approach.

### Independent Director Assessment

In accordance with the Articles of Incorporation and Internal Regulations of Corporate Governance, independent directors may serve an initial term of two years and renew their tenure for up to four additional years. However, they may not serve more than six consecutive years. Independent directors undergo an internal assessment each fiscal year to evaluate their capabilities, qualifications, and performance. This process is coordinated by the Board Secretariat and includes both a company assessment and a self-assessment. The company assessment, conducted by the Board Secretariat, involves a comprehensive review of each director's participation and contributions to the Board. The results are used to support continuous development of independent directors and to improve Board operations. To further ensure objectivity, we plan to introduce third-party assessments in the future. In the 2024 internal assessment, both company and self-assessments were completed, and all six independent directors received an "appropriate" rating in the areas of expertise, fairness, and ethics. The assessment also confirmed that independent directors played pivotal roles in enhancing the Board's effectiveness as a key decision-making body, leading constructive discussions with management and contributing to greater transparency in corporate governance.



### Board and Executive Remuneration Policy

We operate a performance-based compensation system and implement rational and transparent remuneration policies linked to management performance. Our performance is evaluated primarily based on profitability and financial soundness indicators, with the execution of strategic initiatives and individual performance serving as additional key criteria. For executive remuneration, both departmental outcomes and individual contributions are considered, along with the company's overall financial performance and successful execution of strategic initiatives. The Remuneration Committee, which plays a central role in reviewing the appropriateness of the remuneration framework and making critical decisions on related matters, upholds fairness and impartiality in its operations by having an independent director as its chairman. In 2024, the Remuneration Committee assessed the fairness and effectiveness of remuneration policies during its regular meeting, making key decisions based on input from all committee members.

(Unit: KRW billion)

Position	Total Compensation in 2024	Total Performance Pay in 2024
Executive	21.12	7.09
Executive Director & Executive Officer	13.64	7.09
Financial Investment Personnel	-	-
Employee	57.21	17.45

\* In 2024, the total compensation for IGIS employees amounted to KRW 78.33 billion, with the average compensation per employee standing at KRW 180 million.

# Corporate Governance Structure

## Board Operations and Activities

### Board Operations

Our Board of Directors deliberates and makes decisions on key strategies and sustainable management initiatives, adhering to fair and transparent procedures. Board meetings are convened by the Representative Director or Chair, or at the request of a majority of directors, with notice provided at least three days in advance, either in writing, electronically, or verbally. These convocation procedures may be waived with the consent of all directors. Board resolutions require the attendance of a majority of directors and the approval of a majority of those present. However, decisions governed by Article 397-2 (Prohibition of Usurpation of Company Opportunity) and Article 398 (Transactions between Directors, etc. and Company) of the Korean Commercial Act require a two-thirds majority vote of the Board. The Board operates with flexibility, accommodating both in-person and virtual participation via video conferencing. Directors with a conflict of interest on a particular agenda item are restricted from voting on the relevant item. In 2024, the Board convened 15 times, achieving an average attendance rate of 89.5%, underscoring its active engagement in corporate governance. Key achievements are communicated through quarterly Management Reports, which serve as the basis for reviewing the company's strategy and operational direction. Additionally, the Board reinforces management transparency and execution by consistently evaluating the implementation of the approved business plan, outcomes of business initiatives, and the company's financial performance.

### Board Meetings Held in 2024

Quarter	No. of Meetings Held	No. of Decisions Made	No. of Items Reported
Q1	4	11	12
Q2	4	14	3
Q3	2	2	5
Q4	5	11	5
Total	15	38	25

### Board Activities

To strengthen the expertise of our independent directors and enhance their capacity for informed strategic decision-making, we provide regular training on key business and financial trends. In May 2024, the Strategic Research Division provided a report titled "U.S. Real Estate Credit and Domestic Project Financing (PF) Risk Report" to deepen independent directors' understanding of market risks. At the regular Board meeting on December 17, the Strategic Research Office delivered a briefing on the "2025 Economic Outlook and Real Estate Market Forecast" and shared relevant materials to equip independent directors with insights needed for policy decisions and strategic planning.

### Average Board Meeting Attendance Rate

89.5%

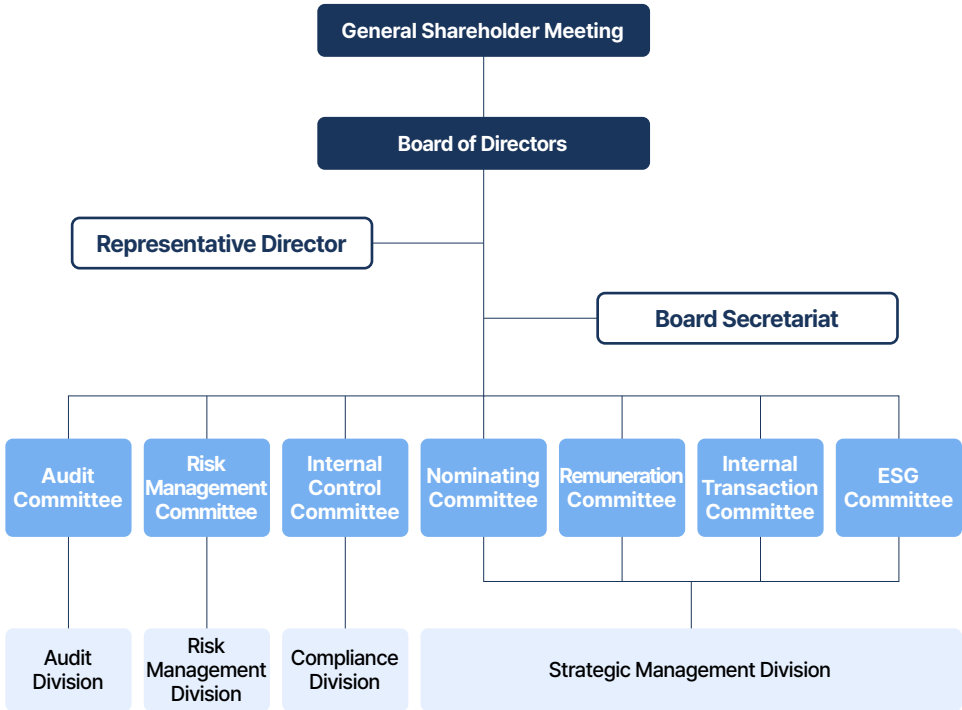
# Corporate Governance Structure

## Board Committees

Our Board operates seven specialized committees to improve efficiency, expertise, and accountability of its decision-making processes: the Audit Committee, the Nominating Committee, the Remuneration Committee, the Internal Transaction Committee, the Risk Management Committee, the ESG Committee, and the Internal Control Committee. Each committee conducts in-depth deliberations and provides expert advice within its area of responsibility, supporting the Board in maintaining responsible governance. To ensure independence, each committee includes a designated proportion of independent directors. This structure minimizes potential conflicts of interest and promotes objective and impartial decision-making.

Board Committee	No. of Executive Directors	No. of Independent Directors	Date of Establishment
Audit Committee	-	3	June 21, 2017
Risk Management Committee	1	2	June 1, 2021
Internal Control Committee	1	2	July 3, 2024
Nominating Committee	1	2	June 21, 2017
Remuneration Committee	1	2	June 21, 2017
Internal Transaction Committee	1	2	June 8, 2020
ESG Committee	1	2	January 20, 2022

Governance Organization Chart



# Corporate Governance Structure

## Audit Committee

The Audit Committee, independent from both the Board of Directors and the management, audits overall business operations and comprehensively reviews the appropriateness of management practices, the reliability of financial reporting, and the effectiveness of internal control systems. Its key responsibilities include auditing financial, operational, compliance, and management activities as well as appointing external auditors and monitoring their independence and objectivity. In addition, the committee reviews the operation of the internal accounting management system and evaluates the appropriateness of financial statements and business reports, ensuring compliance with applicable accounting standards and legal requirements.

## Risk Management Committee

The Risk Management Committee is responsible for analyzing a broad range of risks that may arise during business operations and investments, and for formulating appropriate response strategies. It establishes fundamental risk management policies and strategies, defines acceptable risk thresholds, and sets investment and loss limits for proprietary and collective investment assets. In response to changes in the financial landscape and regulatory requirements, the committee reviews and updates risk management policies. It also monitors risk factors and strengthens our risk management framework in close coordination with the Risk Management Division. For proprietary asset investments exceeding 5% of total equity, the committee performs stricter management by conducting individual reviews and approval.

## Internal Control Committee

The Internal Control Committee was launched in July 2024 by a resolution of the Board of Directors, with the goal of cultivating a sound corporate culture through enhanced internal controls. The committee overhauls the internal control system and reinforces the compliance and risk management system. Key responsibilities include developing and revising internal control standards, reviewing initiatives to raise employee awareness of ethics and compliance, and evaluating and enhancing internal oversight mechanisms. In addition, the committee monitors the implementation and operation of internal control items mandated by the Financial Services Commission to ensure they are properly reviewed and maintained.

## Nominating Committee

The Nominating Committee deliberates on matters related to the appointment, tenure, and dismissal of key executives, including the Representative Director, independent directors, and Audit Committee members. Executive candidates are selected through a fair and transparent process that prioritizes diverse industry experience and professional expertise. The committee also supports the development of a sustainable leadership structure by establishing a systematic succession plan.

## Remuneration Committee

The Remuneration Committee is responsible for deliberating and approving the remuneration framework for executives and key employees, as well as reviewing the fairness and appropriateness of the performance-based compensation system. Through this process, we aim to foster a sound meritocratic culture and manage incentive structures that support our sustainable management objectives. The committee regularly evaluates the effectiveness of the compensation system in aligning with business performance and long-term value creation, making adjustments as necessary.

## Internal Transaction Committee

The Internal Transaction Committee is responsible for reviewing and approving transactions between our company, subsidiaries, and key stakeholders to ensure transparency and fairness. In accordance with relevant laws and regulations, including the Fair Trade Act, the committee works to prevent potential conflicts of interest and foster a fair and transparent transaction environment. It also conducts regular reviews of internal transaction procedures to ensure compliance with legal requirements and adherence to our ethical standards.

## ESG Committee

The ESG Committee deliberates on our overall ESG strategy and defines response measures for key environmental, social, and governance issues. To enhance long-term value, the committee sets sustainability targets, regularly monitors and evaluates sustainability performance, and analyzes global sustainability trends to apply them in our corporate strategy.

# Corporate Governance Structure

## Protection of Shareholder Rights

We established a structured process to protect shareholder rights and ensure the smooth operation of general shareholder meetings. Following a resolution by the Board of Directors, the Representative Director convenes the annual general meeting of shareholder within three months after the end of each fiscal year, and holds extraordinary general meeting of shareholders when deemed necessary. Shareholders are notified of the meeting's date, venue, and agenda via paper or electronic documents two weeks prior to the meeting. Each share carries one voting right, and shareholders may exercise their voting rights in writing without attending the meeting in person. For written voting, relevant materials are provided along with the meeting notice, and shareholders may submit their completed voting forms by the day before the meeting. We are authorized to issue up to 50,000,000 shares. As of December 31, 2024, a total of 16,938,533 common shares have been issued, with no preferred shares issued to date.



2023 IGIS Asset Management Sustainability Report, first published in June 2024

## Transparency & Disclosure

We aim to earn the trust of shareholders by transparently disclosing the principles, procedures, and outcomes of our governance operations. In compliance with the Act on Corporate Governance of Financial Companies, relevant enforcement decrees and supervisory regulations, we publicly disclose our Annual Report on Corporate Governance and Compensation System on both our corporate website and the relevant industry association's website at least 20 days prior to the annual shareholder meeting. The report includes our Articles of Incorporation, Board of Directors Regulations, Committee Regulations, and Internal Regulations of Corporate Governance, enabling stakeholders to gain a clear understanding of our governance structure. In addition, we publish the results of shareholder meetings and key governance changes, including the appointment and dismissal of executives, on our website to ensure that stakeholders have access to this information at any time.

We also disclose business information, such as Financial Statements, Audit Reports, and Internal Accounting Control System Operation Reports, through the Data Analysis, Retrieval and Transfer System (DART) and on our website, thereby reinforcing transparency in corporate operations. With growing recognition of the importance of sustainable business practices among domestic and international financial institutions, we are proactively responding to stakeholder demand. In particular, as international limited partners increasingly focus on integrating ESG principles into investment processes and management systems, we disclose sustainability-related information on our website. This includes our sustainability goals, implementation strategies, governance structure, and participation in global initiatives. In 2022, we published our first ESG Brochure, which provided a detailed overview of our ESG policies and implementation strategies to support stakeholders and investors in making informed decisions. We then published our inaugural Sustainability Report in the first half of 2024 and plan to release our second report in 2025. We will continue to closely monitor ESG-related data and maintain transparent disclosures aligned with global reporting standards.

# Risk Management

As volatility in global financial markets intensifies and the asset management landscape grows increasingly complex, risk management has evolved from a control function into a strategic pillar essential for effective asset management and maintaining corporate credibility. IGIS identifies and analyzes risks across the entire investment life cycle through a risk management framework overseen by the Board of Directors, complemented by tailored review procedures specific to each asset type.

## Risk Management System

IGIS operates a risk management system aligned with external evaluation standards and stakeholder expectations to enhance business sustainability and reinforce external credibility. The system is built around a well-defined organizational structure comprising the Board of Directors, Risk Management Committee, Investment Committee, Risk Management Officer, and Risk Management Division. The Board holds ultimate responsibility for risk management oversight, making final decisions on the establishment, revision, and repeal of the Risk Management Policy. Delegated by the Board, the Risk Management Committee develops and implements risk policies and strategies, playing a key role in managing company-wide risks. The Investment Committee evaluates and decides on the embedded value and risk profile of individual investment assets, while the New Product Approval Committee proactively reviews structural risks associated with funds outside our core investment scope. The Risk Management Officer, appointed from among executive directors and officers, oversees risk management throughout the investment and operational life cycle. As the executing body, the Risk Management Division is responsible for identifying, analyzing, and responding to risks across the investment cycle. It also monitors projects with elevated risk profiles and reports its findings to the SMP at least once a month.

### Risk Management Organization and Roles

Board of Directors	<ul style="list-style-type: none"><li>• Set internal control and risk management standards</li><li>• Provide support to the dedicated risk management organization</li><li>• Hold ultimate responsibility for the company's risk management</li></ul>
Risk Management Committee	<ul style="list-style-type: none"><li>• Develop company-wide risk policies and strategies</li><li>• Conduct integrated management of risk factors across the business</li><li>• Ensure independence by appointing an independent director as chair</li></ul>
Investment Committee	<ul style="list-style-type: none"><li>• Perform practical risk management tasks delegated by the Risk Management Committee</li><li>• Operate the Collective Investment Property and Proprietary Property Investment Committees</li></ul>
New Product Approval Committee	<ul style="list-style-type: none"><li>• Conduct pre-launch reviews of new products (e.g., funds) to ensure investor protection and address legal issues</li><li>• Prevent potential legal violations and conflicts of interest through compliance reporting</li></ul>
Risk Management Officer	<ul style="list-style-type: none"><li>• Review and manage risks occurring in asset management and business operations</li><li>• Respond promptly to crises and convene crisis management meetings</li></ul>
Risk Management Division	<ul style="list-style-type: none"><li>• Operate as a dedicated risk management organization under the Risk Management Officer</li><li>• Analyze investment risks and develop mitigation strategies</li><li>• Operate a fund risk checklist and crisis response procedures</li></ul>

# Business Ethics and Compliance

IGIS strengthens its internal control activities to foster a fair and transparent organizational culture grounded in ethics and compliance. To this end, we maintain robust internal control measures and conduct regular training and monitoring to raise ethical awareness among employees. We also operate a company-wide compliance management system to support sustainable business practices. In all our operations, we strictly adhere to applicable laws and ethical standards, demonstrating our commitment to fulfilling corporate social responsibilities with integrity.

## Business Ethics and Compliance Management

We operate an ethics and compliance management framework to enhance the credibility of the financial investment industry and protect client interests. Employees perform their duties fairly and responsibly, in strict adherence to the Code of Ethics, and in full compliance with IGIS’s “4 Ethical Standards” (Good Faith, Sincerity, Regulatory Compliance, Client First) and “7 Employee Obligations” (Uphold Independence and Objectivity, Prevent Conflicts of Interest, Prohibit Unfair Transactions, Ban Gifts and Bribes, Report Violations, Nurture Professionalism, and Display Mutual Respect). In addition, we maintain an internal control system guided by Internal Control Regulations and our compliance organization, actively pursuing anti-corruption and compliance initiatives. We also implement an Anti-Bribery and Corruption (ABC) program, incorporating anti-corruption clauses into investment contracts identified as high risk, to strengthen transparency and uphold ethical standards. Furthermore, we have adopted an Anti-Money Laundering (AML) program to detect and prevent financial crimes and transaction-related risks.

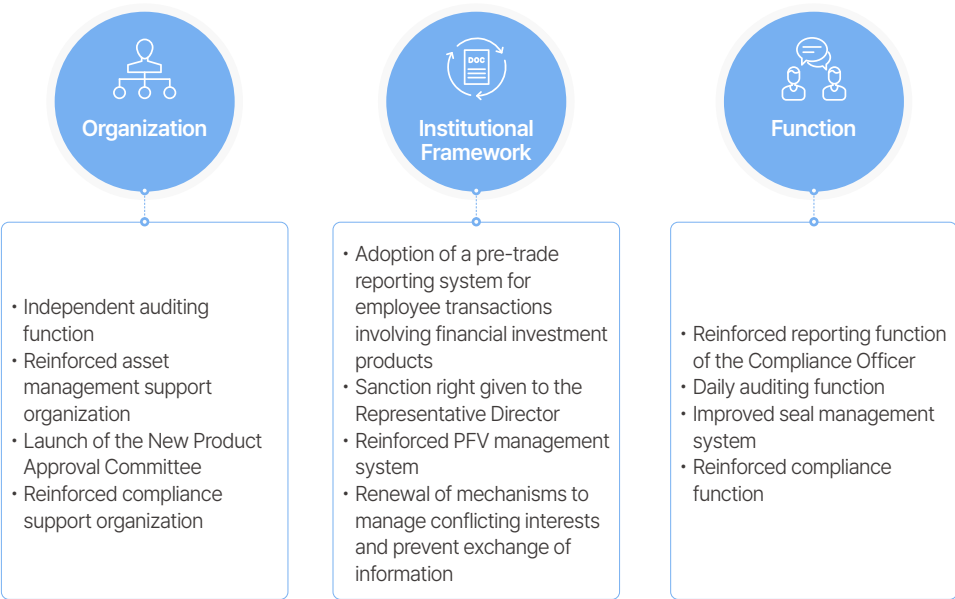
Framework	Category	Details
4 Ethical Standards	Good Faith	Employees shall perform duties with impartiality, guided by honesty, trust, and moral integrity.
	Sincerity	Employees shall take pride in their role as financial investors, uphold professionalism, and faithfully perform duties to support the continued growth of the company and advancement of the financial investment industry.
	Regulatory Compliance	Employees shall fully understand and comply with applicable laws and regulations in performing duties to help maintain the soundness of the capital market.
	Client First	Employees shall act with the conviction that our clients are the foundation and purpose of the company, always placing the clients first in making judgments and decisions.
7 Employee Obligations	Uphold Independence and Objectivity	① Employees shall not engage in duties that may be influenced by personal interests or the interests of third parties. They shall also take reasonable care to ensure independence and objectivity in all professional activities. ② Employees are, in principle, prohibited from expressing political opinions or making donations to political groups such as political parties that may influence their work. ③ When making donations on behalf of the company to charities not mentioned in the previous clause, or when engaging in volunteer activities, employees shall obtain prior approval from the Representative Director. ④ When engaging in consultations or entering into contracts with third parties in connection with their duties, employees must comply with all applicable laws and internal regulations, and faithfully fulfill their duty of loyalty by ensuring the appropriateness of all contractual terms.
	Prevent Conflicts of Interest	Employees shall actively work to prevent conflicts of interest between themselves and the company, its shareholders, or client/customers. In the event of a potential conflict, employees shall manage the situation in accordance with due procedures.
	Prohibit Unfair Transactions	Employees shall not engage in unfair trade practices, including the use of non-public information or any form of market manipulation. Additionally, employees shall not engage in transactions that, upon reasonable care, may be deemed unfair.
	Ban Gifts and Bribes	Employees shall not offer, accept, or solicit bribes, whether in the form of cash, gifts, entertainment, or any other benefit that exceeds what is socially acceptable. This includes any direct or indirect request for economic advantages.
	Report Violations	Employees shall promptly report any violations or suspected violations of law, regulations, or the Code of Ethics to their supervisor or appropriate department.
	Nurture Professionalism	Employees shall take the initiative in learning the theories and practices needed for their roles and shall strive to maintain and improve the professional skills required for their job function.
	Display Mutual Respect	Employees shall treat colleagues with respect and courtesy, fostering mutual trust through fair competition.

# Business Ethics and Compliance

## Internal Control System

We continuously enhance our internal control system to ensure sound management and transparent corporate governance. In 2024, we undertook a comprehensive overhaul of our internal control framework in response to evolving societal expectations and regulatory changes in the financial sector. This reform went beyond regulatory compliance, focusing on enhancing the overall effectiveness of internal controls and strengthening our capability to manage risks.

### Highlights of the Renewed Internal Control System



## Key Internal Control Activities

We regularly review employee trading of financial investment products and monitor the list of restricted and prohibited items to prevent the misuse of sensitive information acquired serving in the financial investment business. In accordance with the Act on Reporting and Use of Certain Financial Transaction Information, we have established a robust Anti-Money Laundering (AML) framework. We proactively address related risks through institutional mechanisms such as customer due diligence, reporting of large cash transactions, and filing suspicious transaction reports. Additionally, we closely monitor the restricted parties list disclosed by the Financial Services Commission and share relevant information to ensure we meet our regulatory reporting obligations.

Category	Activity
Prevention of Employees Involved in Financial Investment Activities from Using Privileged Information	<ul style="list-style-type: none"><li>Set and manage restricted/prohibited items for employee trading</li><li>Monitor restricted/prohibited items</li><li>Regularly manage employees' trading of financial investment products</li></ul>
Anti-Money Laundering System	<ul style="list-style-type: none"><li>Operate a system for reporting suspicious transactions</li><li>Fulfill obligation to assess and report on the implementation of the anti-money laundering</li><li>Share the list of restricted financial transaction parties</li><li>Operate KYC (Know Your Customer)</li><li>Comply with the Currency Transaction Report (CTR) requirement</li><li>Continue monitoring relevant transactions</li></ul>

# Business Ethics and Compliance

## Ethics and Compliance Culture

Our Code of Ethics outlines the core values and standards of conduct that employees must uphold, fostering a culture of integrity and fairness. In 2024, we conducted training programs aligned with the Act on the Protection of Financial Consumers and internal control standards to further reinforce ethical behavior and compliance awareness. The training covered key topics such as precautions in preparing investment proposals, safeguarding the interests of financial consumers, and managing money laundering risks. Updates to our internal control system were also communicated to all employees. These initiatives not only ensured regulatory compliance but also strengthened the credibility of our product review and internal control processes, embedding ethics and compliance within our corporate culture.

## In-House Whistleblowing System

We operate an “In-house Whistleblowing System,” which is an anonymous online platform designed to identify and address unethical behavior and internal irregularities. The system guarantees confidentiality for both the reporter’s identity and the content of the report and does not use the number of reports filed as a performance indicator. All reports are investigated by the Compliance Officer and HR Department, who take prompt and appropriate action. In line with our Internal Control Regulations, whistleblowers are assured full confidentiality and protected from retaliation. Furthermore, we have a separate procedure to hold individuals accountable if they knowingly fail to report misconduct.

### In-house Whistleblowing System



# Data Privacy and Information Security

IGIS operates a comprehensive information security management system under the oversight of the Information Security Program Council to enhance the prevention of and response to security incidents. In 2024, we strengthened both technical and institutional security measures by expanding employee security training, improving data leakage prevention in cloud-based environments, and refining incident response protocols. These initiatives have elevated company-wide awareness of information security and improved our overall cybersecurity posture.

## Information Security Management System

We continuously enhance our information security management system to protect information and ensure stable business operations. In response to evolving internal and external conditions, we regularly review and update our information security policies and guidelines to ensure they maintain relevance and effectiveness. Currently, seven information security policies and guidelines are in place, including the IT Operational Regulations, IT Outsourcing Staff Management Rules, and Data Privacy Protection Regulations. These serve as a core foundation for managing enterprise-wide security risks.

### Information Security Policies and Guidelines

IT Operational Regulations	<ul style="list-style-type: none"><li>Guidelines on efficient IT operations and information system management</li><li>Informatization planning, IT development, IT operations, IT-based asset management</li></ul>
IT Outsourcing Staff Management Rules	<ul style="list-style-type: none"><li>Guidelines for preventing security incidents caused by outsourced IT staff</li><li>Protection against data leakage, falsification, misuse, and deletion</li></ul>
User Security Management Rules	<ul style="list-style-type: none"><li>Preventing security risks attributable to employees' computer use</li><li>Prevention of asset leakage and damages, safeguarding critical information, and improving efficiency in PC asset management</li></ul>
Data Privacy Protection Regulations	<ul style="list-style-type: none"><li>Guidelines for preventing personal data leakage, abuse, and misuse</li><li>Data privacy protection measures, data privacy protection education, and measures to respond to asset leakage and breach of personal data</li></ul>
IT Information System Backup Rules	<ul style="list-style-type: none"><li>Regular backup to prepare against system failures and data loss</li><li>Regular backup of key systems and data, recovery process management</li></ul>
IT Computer Asset Implementation Rules	<ul style="list-style-type: none"><li>Standardization of implementation criteria and procedures for IT assets</li><li>Implementation criteria and evaluation of servers, networks, security systems, and software</li></ul>
IT Application Program Development and Maintenance Rules	<ul style="list-style-type: none"><li>Guidelines for stable operations of application programs</li><li>Program development standards, maintenance procedures, quality verification, and deployment processes</li></ul>

# Data Privacy and Information Security

## Information Security Organization

We carry out key functions such as planning and design, development and operations, and security planning to ensure the systematic implementation of information security. The enactment and revision of information security policies, along with the introduction of new security solutions, have especially strengthened system-wide security. In 2024, we launched the Information Security Program Council, composed of working-level departments responsible for information security strategy, to further reinforce our governance framework.

## Information Security Awareness

With the acceleration of digital transformation and the resulting rise in security risks, we are committed to promoting a strong culture of information security across the organization. To strengthen employee awareness, we provide annual training and regularly share timely updates on emerging security issues via our internal bulletin board. Information security training in 2024 focused on deepening an understanding of emerging threats and strengthening response capabilities. Through ongoing education, we strive to ensure that all employees not only understand the importance of information security regulations, but also actively apply them to their daily work to establish a strong security culture.

### Role of the Information Security Organization



# Data Privacy and Information Security

## Preventing Cybersecurity Incidents

We are focused on enhancing our security infrastructure and strengthening prevention and response systems to address increasingly sophisticated cyber threats. We have adopted a wide range of technical tools, including an Enterprise Content Management (ECM) system, Network Access Control (NAC), Web Application Firewalls (WAF), and email security solutions, to mitigate threats such as ransomware and malicious codes. In the event of a security incident, we follow a well-defined internal response process, supported by regular drills to enhance organizational preparedness and response capabilities. Through proactive security audits, we identify potential risks early and take prompt corrective actions, minimizing cyber risks such as data breaches and service disruptions, while continuously improving our overall information protection standards.

### Cybersecurity Preventive Measures

Category	Details
Conduct Security Inspections	Conduct inspections of SSL VPN and NAC, as well as security systems such as DB/server access control systems
Maintain an Emergency Response System	List and update emergency contact information for partner engineers
Manage Internal Documents	Use ECM to manage authorization for document access and usage based on organizational function
Manage Security Policies	Review internal security policies and manage implementation
Provide Employee Training	Provide information security training to employees including topics such as data privacy

### Cybersecurity Response Measures

Category	Details
Operate Incident Response System	Activate response process when security incidents arise, and operate solutions to detect/block threats
Conduct Security Incident Response Drills	Test for malicious code intrusion and operate a reporting system for intrusion incidents
Inspect Network and Systems	Conduct inspection of key systems to prevent security incidents
Prevent Email and Phishing Attacks	Operate mail APT system, and prevent malicious codes and phishing attacks
Maintain Internal Security Compliance	Conduct security inspections through network and system log analysis and review compliance with internal security policies

	91
ESG DATA PACK	92
GRI INDEX	97
SASB INDEX	101
IFRS S2 INDEX	102
GHG Assurance Statement	103
GRI Assurance Statement	105

# Appendix

# ESG DATA PACK

## Environmental Performance

### GHG Emissions\*

Category	Unit	2022	2023	2024
Total	tCO <sub>2</sub> eq	846.44	870.04	1,023.11
Scope 1 Emissions (Stationary Combustion)	tCO <sub>2</sub> eq	201.66	104.74	88.23
Scope 1 Emissions (Mobile Combustion)	tCO <sub>2</sub> eq	-	-	222.45
Scope 2 Emissions	tCO <sub>2</sub> eq	644.78	765.3	712.43
GHG Emissions Intensity**	tCO <sub>2</sub> eq/m <sup>2</sup>	0.055	0.057	0.064

\*The calculations are estimated based on the proportion of leased area relative to the total usage of each building—Sewoo Building and CCMM Building.  
\*Increases in the leased area of Sewoo Building and CCMM Building are reflected in the calculations.  
\*Mobile combustion emissions from corporate gasoline vehicles are included starting in 2024.  
\*Partial changes were made to the GHG emissions calculation methodology in 2024.  
\*\*The 2022–2023 reported figures have been updated to reflect a revised emissions intensity calculation methodology, now based on the leased area of the domestic headquarters (m<sup>2</sup>). Mobile combustion is excluded from the calculations.

### Scope 3 GHG Emissions\*

Category	Unit	2022	2023	2024
Emissions from Real Estate Assets	tCO <sub>2</sub> eq	214,775.82	229,803.04	169,413.15

\* 2024 GHG emissions data covers 80% of the fund's real estate assets in Korea (Based on actual data collection, excluding statistics-based estimates).  
\*Partial changes were made to the GHG emissions calculation methodology in 2024.

### Energy Consumption\*

	Category	Unit	2022	2023	2024
Energy Consumption	Total	kWh	2,390,050	2,178,259	3,000,144
	Headquarter Buildings	kWh	2,390,050	2,178,259	2,143,362
	Company Vehicles	kWh	-	-	856,782

\*The calculations are estimated based on the proportion of leased area relative to the total usage of each building—Sewoo Building and CCMM Building.  
\*Increases in the leased area of Sewoo Building and CCMM Building are reflected in the calculations.  
\*Energy consumption from corporate gasoline vehicles is included starting in 2024.

### Water Consumption\*

Category		Unit	2022	2023	2024
Water Withdrawal	Total	Ton	6,608	8,985	22,448

\*The calculations are estimated based on the proportion of leased area relative to the total usage of each building—Sewoo Building and CCMM Building.  
\*Increases in the leased area of Sewoo Building and CCMM Building are reflected in the calculations.

# ESG DATA PACK

## Social Performance

### General Employee Data\*

Category		Unit	2022	2023	2024
Total Number of Employees	Total	Persons	463	453	434
Age	Below 30	Persons	66	44	33
	30~50	Persons	384	391	379
	Over 50	Persons	13	18	22
Gender	Number of Male Employees	Persons	351	349	326
	Number of Female Employees	Persons	112	104	108
	Percentage of Male Employees	%	76	77	75
	Percentage of Female Employees	%	24	23	25
Employment Type	Male Permanent	Persons	337	331	281
	Male Contract**	Persons	14	18	45
	Male Full-Time	Persons	351	349	326
	Male Part-Time	Persons	0	0	0
	Female Permanent	Persons	96	101	98
	Female Contract**	Persons	16	3	10
	Female Full-Time	Persons	110	104	108
	Female Part-Time	Persons	2	0	0
Number of Workers Managed by the Organization Aside from its Own Employees***		Persons	25	32	32
Employees with Disabilities	Number of Employees with Disabilities	Persons	6	2	2
Average Number of Years of Continuous Employment****	Employee Average Number of Years of Continuous Employment	Years	2.7	3.4	4.1

\*Discrepancies in certain figures may arise due to differences in the calculation standards applied to the Annual Report and the Sustainability Report.

\*Some figures have been updated following a reassessment of 2022 data.

\*\* Contracted employees: Including executive directors and non-registered executives.

\*\*\*Workers aside from employees who are managed by the organization: Independent directors, advisors/counselors, short-term contracted employees, dispatched/outsourced workers

\*\*\*\*Average years of continuous employment: Calculated based on all employees subject to stock exchange disclosure.

### Female Middle Managers\*

Category		Unit	2022	2023	2024
Total Number of Middle Managers		Persons	290	282	282
Number of Female Middle Managers		Persons	65	65	66
Percentage of Female Middle Managers		%	22	23	23

\*Middle Managers: Managers, Senior Managers, and General Managers

### Number of New Hires

Category		Unit	2022	2023	2024
Total Number of New Hires	Total	Persons	111	40	40
Age	Below 30	Persons	18	8	12
	30~50	Persons	90	28	27
	Over 50	Persons	3	4	1
	Percentage of Below 30	%	16	20	30
	Percentage of Ages 30~50	%	81	70	67.5
	Percentage of Over 50	%	3	10	2.5
Gender	Male	Persons	79	29	25
	Female	Persons	32	11	15
	Percentage of Male	%	71	72.5	62.5
	Percentage of Female	%	29	27.5	37.5
Number of New Hires by Entry-Level/Experienced Employees	Entry-Level	Persons	0	10	9
	Experienced	Persons	111	30	31

# ESG DATA PACK

## Social Performance

### Number of Leavers\*

Category		Unit	2022	2023	2024
Total Number of Leavers	Total	Persons	38	48	61
Age	Below 30	Persons	4	4	2
	30~50	Persons	33	40	56
	Over 50	Persons	1	4	3
	Percentage of Below 30	%	1	1	0
	Percentage of Ages 30~50	%	7	9	13
	Percentage of Over 50	%	0	1	1
Gender	Male	Persons	28	30	48
	Female	Persons	10	18	13
	Percentage of Male	%	6	7	11
	Percentage of Female	%	2	4	3
Voluntary Turnover**	Total	Persons	28	38	59
	Percentage	%	6	8	14

\*Total number of employees was used as the parameter for calculating the turnover rate.  
\*\*Voluntary turnover: Employees who transferred to affiliates/related companies or left due to contract termination were reflected as non-voluntary turnover, and employees who left for reasons other than these were reflected as voluntary turnover.

### Parental Leave\*

Category		Unit	2022	2023	2024
Total Number of Parental Leave Users		Persons	2	5	4
Total Male Users of Parental Leave		Persons	1	2	2
Total Female Users of Parental Leave		Persons	1	3	2
Total Number of Employees Who Have Returned from Parental Leave		Persons	1	5	3
Number of Employees Who Continue Employment Upon Returning from Parental Leave		Persons	1	5	3

\*Discrepancies in certain figures may arise from differing calculation standards applied to the Annual Report and the Sustainability Report.

### Employee Training

Category		Unit	2022	2023	2024
Total Training Hours*		Hours	41,797	60,666	8,735
Total Number of Participants		Persons	463	453	434
Average Training Hours Per Person		Hours	90	134	20

\*Total training hours in 2024: Among training programs available on an ongoing basis, those that have been in operation for more than one year are excluded.

### Health and Safety

Category		Unit	2022	2023	2024
Occupational Injuries	Number of Work-Related Fatalities	Persons	0	0	0
	Number of Industrial Accidents*	Cases	1	0	0
	Industrial Accident Rate	%	0	0	0
	Absence Rate Due to Industrial Accidents	%	0	0	0
Occupational Disease Incidences	Number of Occupational Disease Incidences	Cases	1	0	0

\*Industrial accidents: Refers to injury cases (including serious accidents such as fatalities) that result in three or more days of work suspension as defined under the Occupational Safety and Health Act

# ESG DATA PACK

## Governance Performance

### Board of Directors

Category		Unit	2022	2023	2024
Composition	Total	Persons	11	11	11
	Number of Executive Directors	Persons	5	5	5
	Number of Independent Directors	Persons	6	6	6
	Percentage of Independent Directors	%	55	55	55
Gender	Male	Persons	11	11	11
	Female	Persons	0	0	0
Age	Below 30	Persons	0	0	0
	30~50	Persons	1	0	0
	Over 50	Persons	10	11	11
Audit Committee	Total Number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	0	0	0
	Number of Independent Directors	Persons	3	3	3
	Attendance Rate	%	100	100	87
	Number of Members Who Satisfy Accounting or Financial Expert Requirements	Persons	2	2	2
	Number of Committee Meetings Held	Meetings	7	7	5
Nominating Committee	Total Number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	1	1	1
	Number of Independent Directors	Persons	2	2	2
	Attendance Rate	%	95	100	96
	Number of Committee Meetings Held	Meetings	6	3	9

Category		Unit	2022	2023	2024
Remuneration Committee	Total Number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	1	1	1
	Number of Independent Directors	Persons	2	2	2
	Attendance Rate	%	100	100	100
	Number of Committee Meetings Held	Meetings	4	4	3
Risk Management Committee	Total Number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	1	1	1
	Number of Independent Directors	Persons	2	2	2
	Attendance Rate	%	94	100	100
	Number of Committee Meetings Held	Meetings	6	2	1
Internal Transaction Committee	Total number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	1	1	1
	Number of Independent Directors	Persons	2	2	2
	Attendance Rate	%	93	100	100
	Number of Committee Meetings Held	Meetings	5	2	3
ESG Committee	Total Number of Members	Persons	3	3	3
	Number of Executive Directors	Persons	1	1	1
	Number of Independent Directors	Persons	2	2	2
	Attendance Rate	%	89	100	100
	Number of Committee Meetings Held	Meetings	3	3	1

# ESG DATA PACK

## Governance Performance

### Board of Directors

Category		Unit	2022	2023	2024
Internal Control Committee	Total Number of Members	Persons			3
	Number of Executive Directors	Persons			1
	Number of Independent Directors	Persons			2
	Attendance Rate	%			100
	Number of Committee Meetings Held	Meetings			1

### Compensation of Senior Management

Category	Unit	2022	2023	2024
CEO's Total Annual Compensation Compared to the Median Compensation of Total Employees*	Times	6.9	7.6	13.5

\*Calculated based on the disclosed compensation of the highest-paid individuals in the Annual Report.

### Notice Period for Annual General Meeting (AGM) Location and Agenda

Category	Unit	2022	2023	2024
Notice Period for AGM Location and Agenda	Days	15	15	15

### Information Security Inspection

Category	Unit	2022	2023	2024
Number of Information Security Inspections	Sessions	4	4	4

\*Integrated maintenance and inspections on infrastructure/information security are carried out each quarter.

### Data Breach

Category	Unit	2022	2023	2024
Proven Cases of Privacy Protection (breach, theft, loss, etc.)	Cases	0	0	0
Filed Cases of Key Information Asset Breaches	Cases	0	0	0

\*No incidents related to privacy protection or breaches of information assets.

# Global Reporting Initiative (GRI) INDEX

Statement of Use	GRI 1 Used	Applicable GRI Sector Standards
Reports on sustainable management for the period from January 1, 2024, through December 31, 2024 (including a portion of our 2025 performance) are in accordance with the GRI Standards 2021 reporting principles.	GRI 1: Foundation 2021	As of June 2025, no GRI Sector Standards have been published for the asset management industry and therefore, their application is not available.

## GRI 2: General Disclosures 2021

Reporting Topic	GRI Standards	Disclosure	Page	Note
The Organization and Its Reporting Practices	2-1	Organizational details	6, 10	
	2-2	Entities included in the organization's sustainability reporting	2	
	2-3	Reporting period, frequency, and contact point	2	
	2-4	Restatements of information	-	Separate annotations have been made within the data
	2-5	External assurance	103-107	
Activities and Workers	2-6	Activities, value chain, and other business relationships	7-10	
	2-7	Employees	93	
	2-8	Workers who are not employees	93	
Governance	2-9	Governance structure and composition	78, 81-82	
	2-10	Nomination and selection of the highest governance body	78, 81-82	
	2-11	Chair of the highest governance body	78	
	2-12	Role of the highest governance body in overseeing the management of impacts	25-26, 78	
	2-13	Delegation of responsibility for managing impacts	25-26, 78	
	2-14	Role of the highest governance body in sustainability reporting	25-27	
	2-15	Conflicts of interest	78	
	2-16	Communication of critical concerns	26	
	2-17	Collective knowledge of the highest governance body	80	
	2-18	Evaluation of the performance of the highest governance body	79	

# Global Reporting Initiative (GRI) INDEX

## GRI 2: General Disclosures 2021

Reporting Topic	GRI Standards	Disclosure	Page	Note
Governance	2-19	Remuneration policies	79	
	2-20	Process to determine remuneration	79	
	2-21	Annual total compensation ratio	96	
Strategy, Policies, and Practices	2-22	Statement on sustainable development strategy	5	
	2-23	Policy commitments	27, 29, 71, 85, 88	
	2-24	Embedding policy commitments	25-26, 29-30, 71, 87, 89	
	2-25	Processes to remediate negative impacts	84	
	2-26	Mechanisms for seeking advice and raising concerns	72, 87	
	2-27	Compliance with laws and regulations	86, Annual Report 288p	
	2-28	Membership associations	14	
Stakeholder Engagement	2-29	Approach to stakeholder engagement	20	
	2-30	Collective bargaining agreements	70	The agendas discussed through the labor-management council apply to all employees.

## GRI 3: Material Topics 2021

Reporting Topic	GRI Standards	Disclosure	Page	Note
Material Topic	3-1	Process to determine material topics	21	
	3-2	List of material topics	22	
	3-3	Management of material topics	23-24	

# Global Reporting Initiative (GRI) INDEX

## Topic Standards Disclosures

Reporting Topic	GRI Standards	Disclosure	Page	Note
Topic 1: Responsible Investment	3-3	Management of material topics	23	
Economic Performance	201-1	Direct economic value generated and distributed	7-8, 10	
	201-2	Financial implications and other risks and opportunities due to climate change	51	
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	74-76	
Topic 2: Talent Development	3-3	Management of material topics	23	
Employment	401-1	New employee hires and employee turnover	66, 93-94	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	68	
	401-3	Parental leave	70, 94	
Training and Education	404-1	Average hours of training per year per employee	94	
	404-2	Programs for upgrading employee skills and transition assistance	67	
Topic 3: Human Rights, Diversity, and Inclusion	3-3	Management of material topics	23	
Diversity and Equal Opportunity	405-1	Diversity of governing bodies and employees	93	
Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	71	No relevant impact during the reporting period
Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	71	No relevant impact during the reporting period
Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	71	No relevant impact during the reporting period
Topic 4: Tenant Sustainability Impact Management	3-3	Management of material topics	24	
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	63-64	
Topic 5: Integrated Risk Management	3-3	Management of material topics	24	
	FN-AC-410a.1 FN-AC-410a.2 FN-AC-410a.3	Incorporation of Environmental, Social, and Governance (ESG) factors in investment management and advisory	37, 101	Referenced the SASB Standards

# Global Reporting Initiative (GRI) INDEX

## Topic Standards Disclosures

Reporting Topic	GRI Standards	Disclosure	Page	Note
Topic 6: Eco-Friendly Building	3-3	Management of material topics	24	
Energy	302-1	Energy consumption within the organization	92	
Water and Effluents	303-3	Water intake	92	
Emissions	305-1	Direct (Scope 1) GHG emissions	92	
	305-2	Indirect (Scope 2) GHG emissions	92	
	305-3	Other indirect (Scope 3) GHG emissions	92	
	305-4	GHG emissions intensity	92	
Marked as Non-Core Topics				
Anti-Corruption	205-2	Communication and training about anti-corruption policies and procedures	87	
Occupational Health and Safety	403-1	Occupational health and safety management system	29	
	403-2	Hazard identification, risk assessment, and incident investigation	30	
	403-3	Occupational health services	68	
	403-4	Employee participation, consultation, and communication on occupational health and safety	29	
	403-6	Promotion of worker health	68	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	64	
	403-8	Workers covered by an occupational health and safety management system	29	
	403-9	Work-related injuries	94	

# SASB INDEX

## Sustainability Disclosure Topics & Accounting Metrics

Category	Metric Code	Metric	Status
Transparent Information & Fair Advice for Customers	FN-AC-270a.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment- related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	In 2024, neither IGIS nor our employees were subject to criminal punishment in relation to investment. We transparently disclose matters that have actual or potential grave impact on the decision-making of clients and stakeholders through the management disclosures, fund disclosures, and listed REITs disclosures we make on our official website.
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	As of 2024, there are no ongoing legal proceedings concerning marketing or communications related to financial product information directed at new or returning clients, and no financial losses have been incurred in this regard.
	FN-AC-270a.3	Description of approach to informing customers about products and services	Please refer to the Stakeholder Engagement and Communication section (20p).
Employee Diversity & Inclusion	FN-AC-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	Please refer to the General Employee Data (93p) and Female Middle Managers (93p) sections.
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	(1) IGIS pursues ESG-conscious, responsible investment mitigating sustainability-related risk in our investment decision-making process.As building a corporate culture that takes the ESG perspective in fulfilling social and ethical responsibility is emerging as a global norm, we do our utmost to recognize and mitigate sustainability-related risks of actual and potential negative impact occurring in addition to financial factors in the process of making an investment. (2) Among sustainability-themed investments, IGIS invests especially in assets and infrastructure related to clean energy, green technology, and sustainable agriculture, increasing assets with ESG-related certifications. (3) IGIS has applied ESG screening and ESG checklists to real asset/development investments and infrastructure projects in Korea since 2022. We plan to extend the scope of the ESG checklist implementation to include a broader range of strategies, including domestic and overseas feeder funds, loan-type funds, and securities-type funds.
	FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	Please refer to the ESG Integration Process section (37p).
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	As a company entrusted by investors to manage and operate their assets, IGIS puts the interests of investors first under all circumstances. Under Article 87 of the Capital Markets and Financial Investment Business Act and Article 89 and Article 91 of the Enforcement Decree of this Act, we stipulated detailed matters required for the exercise of voting rights, including standards, methods, and procedures, for IGIS and investee companies (hereinafter “companies”) where IGIS serves as a collective investment company. IGIS dutifully performs key operations related to the exercise of voting rights so that voting rights are faithfully exercised for the stocks included in our management assets in order to promote the mid/long-term interests of investors. When companies decide on the approach to exercising their voting rights, such rights are exercised systematically in accordance with the set guidelines for exercising voting rights. These guidelines provide the directions required for companies to exercise their voting rights to maximize shareholder value and fulfill their social responsibility, thereby ensuring IGIS fully assumes our fiduciary duties towards investors. The guidelines cover governance, capital structure, and corporate social responsibility.
Financed Emissions	FN-AC-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Please refer to the Greenhouse Gas emissions section (33p).
	FN-AC-410b.2	Total amount of assets under management (AUM) included in the financed emissions disclosure	All real assets located in Korea that are included in our funds are subject to the calculation of financed emissions. In 2024, data for 80% of these assets was secured, disclosing relevant emissions data.
	FN-AC-410b.4	Description of the methodology used to calculate financed emissions	Please refer to the Greenhouse Gas emissions section (33p).
Business Ethics	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	In 2024, IGIS was not subject to any legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice or other related financial industry laws and regulations, and no monetary losses occurred in relation to this.
	FN-AC-510a.2	Description of whistleblower policies and procedures	Please refer to the In-House Whistleblowing System section (87p).

# IFRS S2 INDEX

IFRS S2 (TCFD) Recommendations		Page
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	25-26
	b) Describe the management's role in assessing and managing climate-related risks and opportunities.	25-26
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	48-50
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	51
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	51
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	37, 40
	b) Describe the organization's processes for managing climate-related risks.	31-33
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	31-33
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	33
	b) Disclose Scope 1, 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	33
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	33

# GHG Assurance Statement

## Relating to IGIS Asset Management Co., Ltd.'s Greenhouse Gas Emissions Inventory for the calendar year 2024

This Assurance Statement has been prepared for IGIS Asset Management Co., Ltd. in accordance with our contract.

### Terms of Engagement

LRQA was commissioned by IGIS Asset Management Co., Ltd. (IGIS Asset Management abbreviated) to provide independent assurance on its greenhouse gas (GHG) emissions inventory for the calendar year 2024 (hereafter referred to as “the report”) against the assurance criteria below to a limited level of assurance and materiality of 5% using ISO 14064-3:2019, ‘Specification with guidance for verification and validation of greenhouse gas statements’.

Our assurance engagement covered IGIS Asset Management’s operations and activities at its head office, and physical assets<sup>1)</sup> under its management, and specifically the following requirements:

- Evaluating conformance with World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, revised edition<sup>2)</sup>
- Evaluating the accuracy and reliability of data and information for direct GHG emissions (Scope 1), energy indirect GHG emissions (Scope 2) and other indirect GHG emissions (Scope 3)<sup>3)</sup>

The main activities of IGIS Asset Management include financial investment, and the GHG emissions have been consolidated using an operational control approach.

LRQA's responsibility is only to IGIS Asset Management. LRQA disclaims any liability or responsibility to others as explained in the end footnote. IGIS Asset Management's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of IGIS Asset Management.

1) Approximately 80% of the domestic fund physical assets managed by IGIS Asset Management, based on the number of physical assets, were included in the scope of verification.

2) <https://www.ghgprotocol.org>

3) Our assurance engagement covered carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O) among GHGs.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that IGIS Asset Management has not, in all material respects:

- Met the requirements above; and
- Disclosed accurate and reliable data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of 5%.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Interviewing key people of the organization responsible for managing GHG emissions data and records;
- Reviewing processes related to the control of GHG emissions data and records;
- Visiting IGIS Asset Management's head office and reviewing additional evidence made available by IGIS Asset Management;
- Reviewing whether GHG emissions have been calculated with parameters from recognized sources; and
- Verifying historical GHG emissions data and records at an aggregated level for the calendar year 2024.

# GHG Assurance Statement

## LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification engagement is the only work undertaken by LRQA for IGIS Asset Management and as such does not compromise our independence or impartiality.

Dated: 26 June 2025

**Tae-Kyoung Kim**  
LRQA Lead Verifier  
On behalf of LRQA

2nd Floor, T Tower, 30, Sowol-ro 2-gil, Jung-gu, Seoul, Republic of Korea



LRQA reference: SEO00001546

Table 1. Summary of IGIS Asset Management's GHG Emissions Inventory 2024

Scope of GHG emissions	tCO <sub>2</sub> e
Direct GHG emissions (Scope 1)	311
Energy indirect GHG emissions (Scope 2, Location-based)	712
Other indirect GHG emissions (Scope 3) - GHG emissions from the domestic fund physical assets managed by IGIS Asset Management	169,413

Note 1: Scope 2, Location-based is defined in the GHG Protocol Scope 2 Guidance, 2015

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# GRI Assurance Statement

To: The Stakeholders of IGIS Asset Management Co., Ltd

## Overview

BSI (British Standards Institution) Group Korea (hereinafter referred to as the "Assurer") was requested to verify the IGIS Asset Management Sustainability Report 2024 (hereinafter referred to as the "Report"). The Assurer is independent of the IGIS Asset Management and has no major operational financial interest other than the assurance. This assurance opinion statement is intended to provide information related to the assurance of the IGIS Asset Management report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any purpose other than the purpose of publication. This assurance opinion statement was prepared based on the information presented by the IGIS Asset Management and the assurance was carried out under the assumption that presented the information and data were complete and accurate.

IGIS Asset Management is responsible for managing the relevant information contained within the scope of assurance, operating the relevant internal control procedures, and for all information and claims contained in the report. Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to IGIS Asset Management only.

The Assurer is responsible for providing IGIS Asset Management with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified, and to provide the information to all stakeholders of IGIS Asset Management. The Assurer shall not bear any other responsibility, including legal responsibility, to any third party other than IGIS Asset Management in providing the assurance opinion and shall not be liable to any other purpose, purpose or stakeholders related thereto for which the assurance opinion may be used.

## Scope

The scope of engagement agreed upon with IGIS Asset Management includes the following:

- Reporting contents during the period from January 1st to December 31st 2024 included in the Report, Some data included first half of 2025.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material topics determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- In Accordance with the four principles of AA1000 AccountAbility in the Report, based on the type of Sustainability Assurance based on AA1000AS v3 and if applicable, the reliability of the sustainability performance information contained in the Report.

The following contents were not included in the scope of assurance.

- Financial information in Appendix.
- Index items related to other international standards and initiatives other than the GRI.
- Other related additional information such as the website and other report.

## Assurance Level and Type

The assurance levels and types are as follows;

- Moderate level based on AA1000 AS and Type 2 (confirmation to the four principles as described in the AA1000 Accountability Principle 2018 and quality and reliability of specific performance information published in the report.)

## Description and Sources of Disclosures Covered

Based on the scope and methodology of assurance applied, the assurer reviewed the following Disclosures based on the sampling of information and data provided by IGIS Asset Management.

### [Universal Standards]

2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)

### [Topic Standards]

201-1~2, 203-1, 205-2, 302-1, 303-3, 305-1~4, 401-1~3, 403-1~4, 403-6~9, 404-1~2, 405-1, 407-1, 408-1, 409-1, 413-1, 415-1

# GRI Assurance Statement

## Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities;

- A top-level review of issues raised by external parties that could be relevant to organizations policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staffs on organization's approach to stakeholder engagement.
- Review of the supporting evidence related to the material topics through interviews with senior managers in the responsible departments.
- Review of the system for sustainability management strategy process and implementation.
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results.
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures where available.
- An assessment of the company's reporting and management processes concerning this report against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the HQ to confirm the data collection processes, record management practices.

## Limitations and Approach Used to Mitigate Limitations

The Assurer performed limited verification for a limited period based on the data provided by the reporting organization. It implies that no significant errors were found during the verification process, and that there are limitations related to the inevitable risks that may exist. The Assurer does not provide assurance for possible future impacts that cannot be predicted or verified during the verification process and any additional aspects related thereto.

## Competency and Independence

BSI (British Standards Institution) is a leading global standards and assessment certification body founded in 1901. BSI is an independent professional institution that specializes in quality, health, safety, social and environmental management with almost 120 years history in providing independent assurance services globally. No member of the assurance team has a business relationship with IGIS Asset Management. The Assurer has conducted this verification independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have in-depth understanding of the BSI Group's assurance standard methodology.

## Opinion Statement

The assurer was carried out by a team of sustainability report assurers in accordance with the AA1000 Assurance Standard v3. Assurer planned and performed this part of our work to obtain the necessary information and explanations assurer considered to provide sufficient evidence that IGIS Asset Management's description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards were fairly stated.

On the basis of our methodology and the activities described above, it is our opinion that the information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of material with mistake or misstatement. We believe that the economic, social and environment performance indicators are accurate and are supported by robust internal control processes.

## Conclusions

The Report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards). The detailed reviews against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards are set out below.

### Inclusivity: Stakeholder Engagement and Opinion

IGIS Asset Management defined occupants(space users), employees, communities, partners, and shareholders/investors as a Key Stakeholder Groups. In order to collect opinions by each stakeholder group in the context of sustainability, operated the stakeholder engagement process. IGIS Asset Management was conducting a review of the stakeholder engagement process at the monitoring the status of improvement activities, in order to reflect the major issues derived through the stakeholder engagement process in sustainability strategy and goals. IGIS Asset Management disclosed the results related to the process in the Report.

### Materiality: Identification and Reporting of Material Sustainability Topics

IGIS Asset Management implemented its own materiality assessment process in consideration of the major business and operational characteristics to derive important reporting issues related to sustainability. IGIS Asset Management conducted global reporting standards analysis, benchmarking and media analysis, identified financial impact and social/environmental impact, and determined key issues for the reporting year through expert review of the impact. IGIS Asset Management derived 6 material topics through the relevant process, and disclosed GRI topic standards disclosures related to material topics in the Report.

# GRI Assurance Statement

## Responsiveness: Responding to Material Sustainability Topics and Related Impacts

IGIS Asset Management operated a management process for material topics in the context of sustainability derived from the materiality assessment. The IGIS Asset Management established mid- to long-term sustainability plans and goals in according to the management methodology established to effectively reflect the expectations of key stakeholders. IGIS Asset Management disclosed the process including policy, indicator, activity and response performance on material topics in the Report.

## Impact: Impact of an Organization's Activities and Material Sustainability Topics on the Organization and Stakeholders

IGIS Asset Management identified the scope and extent of the impacts to the organization and key stakeholders in the context of the sustainability of the material topics reported. IGIS Asset Management established sustainability strategies and objectives based on the analysis results of major impacts, including risks and opportunities for key issues, disclosed mid- to long-term plans and strategic system in the Report.

## Findings and Conclusions Concerning the Reliability and Quality of Specified Performance Information

Among the GRI Topic Standards, the following disclosure were carried out in a assurance Type 2 based on the information and data provided by the reporting organization. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data processing, processing, and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the report were not found through assurance processes. The reporting organization manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected during the assurance process and prior to the publication of the report, and the assurer confirmed the final published report with the errors and expressions corrected.

- GRI Topic Standards: 201-1~2, 203-1, 205-2, 302-1, 303-3, 305-1~4, 401-1~3, 403-1~4, 403-6~9, 404-1~2, 405-1, 407-1, 408-1, 409-1, 413-1, 415-1

## Recommendations and Opportunity for Improvement

The assurer will provide the following comments to the extent that they do not affect the result of assurance;

- IGIS Asset Management effectively manages sustainability risks and financial risks with the ESG integration process. Based on that process, It maybe helpful to lead the sustainability management system by developing the materiality assessment process that takes industry characteristics.
- With the mid- to long-term sustainability strategy and vision system, It may be helpful to advance the sustainability management system by disclosing the key sustainability objectives, achievements, and improvement plans.

## GRI-Reporting

IGIS Asset Management provided us with their self declaration of compliance within GRI Standards. Based on our review, The Assurer confirm that social responsibility and sustainable development indicators with reference to the GRI Index. The Assurer confirmed that the Report was prepared in accordance with the GRI Standards and the disclosures related to the Universal Standards and Topic Standards Indicators based on the data provided by IGIS Asset Management and the sector standard was not applied.

Issue Date: 24/06/2025

For and on behalf of BSI (British Standards Institution):

BSI representative



Jungwoo Lee, Lead Assurer, LCSAP



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**IGIS** Asset Management