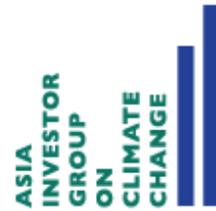


Media Release



27 October 2021

South Korea's carbon neutrality scenarios and enhanced NDC will boost national competitiveness in global capital markets

South Korea's two carbon neutrality scenarios and enhanced emissions reduction goal for 2030 will boost the nation's competitiveness in international capital markets, the Asia Investor Group on Climate Change (AIGCC) have said following formal confirmation on Tuesday.

The Republic of Korea Cabinet has confirmed two carbon neutrality scenarios for the nation, both including a complete coal phase-out date by 2050 and the nation's enhanced national emissions reduction goal of 40 per cent below 2018 levels by 2030.

AIGCC Chief Executive Officer, Rebecca Mikula-Wright, said investors from around the world were looking for responsible policies from governments that support clear carbon neutrality pathways, with strong 2030 targets, to mitigate climate change risk and create trillions of dollars in new investment opportunities in clean industries and infrastructure.

"Hundreds of investors with trillions of dollars in assets under management have signed the [Global Investor Statement to Governments on the Climate Crisis](#) calling for all governments to adopt Paris-aligned policies and goals, and warning those that don't will find themselves at a competitive disadvantage.

"Global capital markets are increasingly shifting away from carbon-intensive activities. This trend will only increase as more investors begin aligning their portfolios with reaching net zero emissions by 2050.

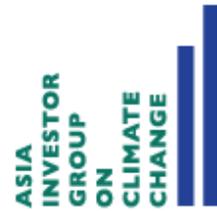
"While we expect South Korea's carbon neutrality scenarios and policies will evolve in time to further align with the Paris Agreement, the steps that have been taken ahead of COP26 are an important market signal to investors that the nation is addressing climate risks, and this will enhance national competitiveness in attracting new investment."

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ABOUT AIGCC

The Asia Investor Group on Climate Change (AIGCC) is an initiative to create awareness and encourage action among Asia's asset owners and financial institutions about the risks and opportunities associated with climate change and low carbon investing. AIGCC provides capacity for investors to share best practice and to collaborate on investment activity, credit analysis, risk management, engagement and policy. With a strong international profile and significant network, AIGCC represents the Asian investor perspective in the evolving global discussions on climate change and the transition to a greener economy. AIGCC has over 50 members from 13 markets representing over \$US26 trillion in assets under management.

www.aigcc.net