

KIND

CORPORATE PROFILE 2019



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A New breed of institution
that combines advantages
of the existing's

KIND bridges public and private sectors by combining the strengths of Export Credit Agencies (ECAs) and Development Finance Institutions (DFIs) to induce cooperative investment from both private and public sector to fill infrastructure gap.

KIND will continue to lead the whole process of developing infrastructure projects from excavating new development needs to investment and implementations, so that it effectively fulfills client countries' demands.





Since the world is facing drastic climate changes and rapid urbanization today, the need for infrastructure investment is emerging greater than ever with the gap between infrastructure demand and supply hardly to be filled in the near future. The highest priority, therefore, has been attached to infrastructure investment not only in Korea but also in other numerous countries on this globe.

KIND had a successful take off just over one year since its inception to serve as a facilitator for efficient Public-Private Partnership("PPP") projects worldwide, collaborating with various global PPP players to help fill such gap.

As required in each of our partner countries, KIND will devise and customize its way of support so that Korea's rich experiences and technical expertise of private and public sectors could be fully channeled into the entire process of PPP project development including project identification, project structuring, construction, O&M, and financing. This KIND way of support will also ensure economically, environmentally and socially viable development, thereby creating a virtuous circle of sustainable growth of partner countries.

In this ever-growing global infrastructure market, KIND will exert the utmost endeavor to integrate and maximize our capacities together with our potential partners. As a team, we will be able to promote more successful PPP projects in the days to come.

We look forward to partnering with you.

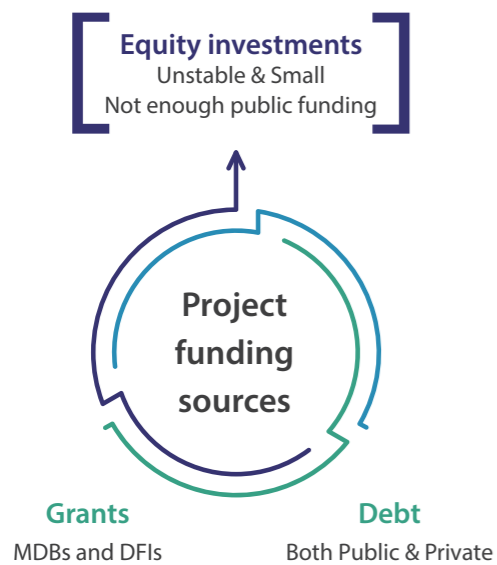
Korea Overseas Infrastructure & Urban Development Corporation
 President & CEO **Kyong-goo Hur**

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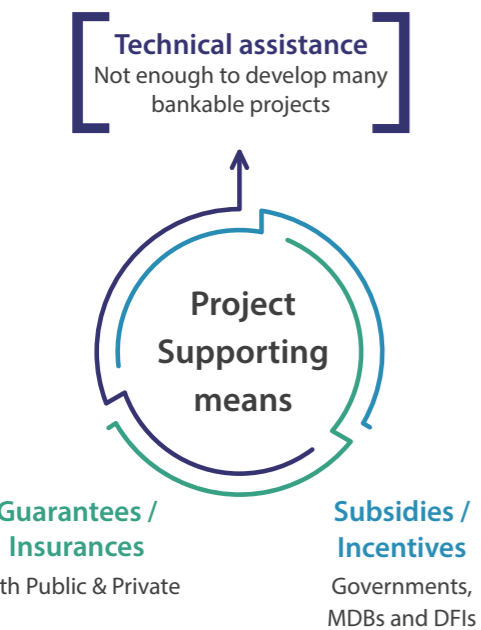
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Background of Incorporation

Infrastructure projects in emerging markets and developing economies are funded mainly by the government budget and ODA fundings such as grants or soft loans. And in project finance scheme, a typical project is funded by equity investment and debt financing.

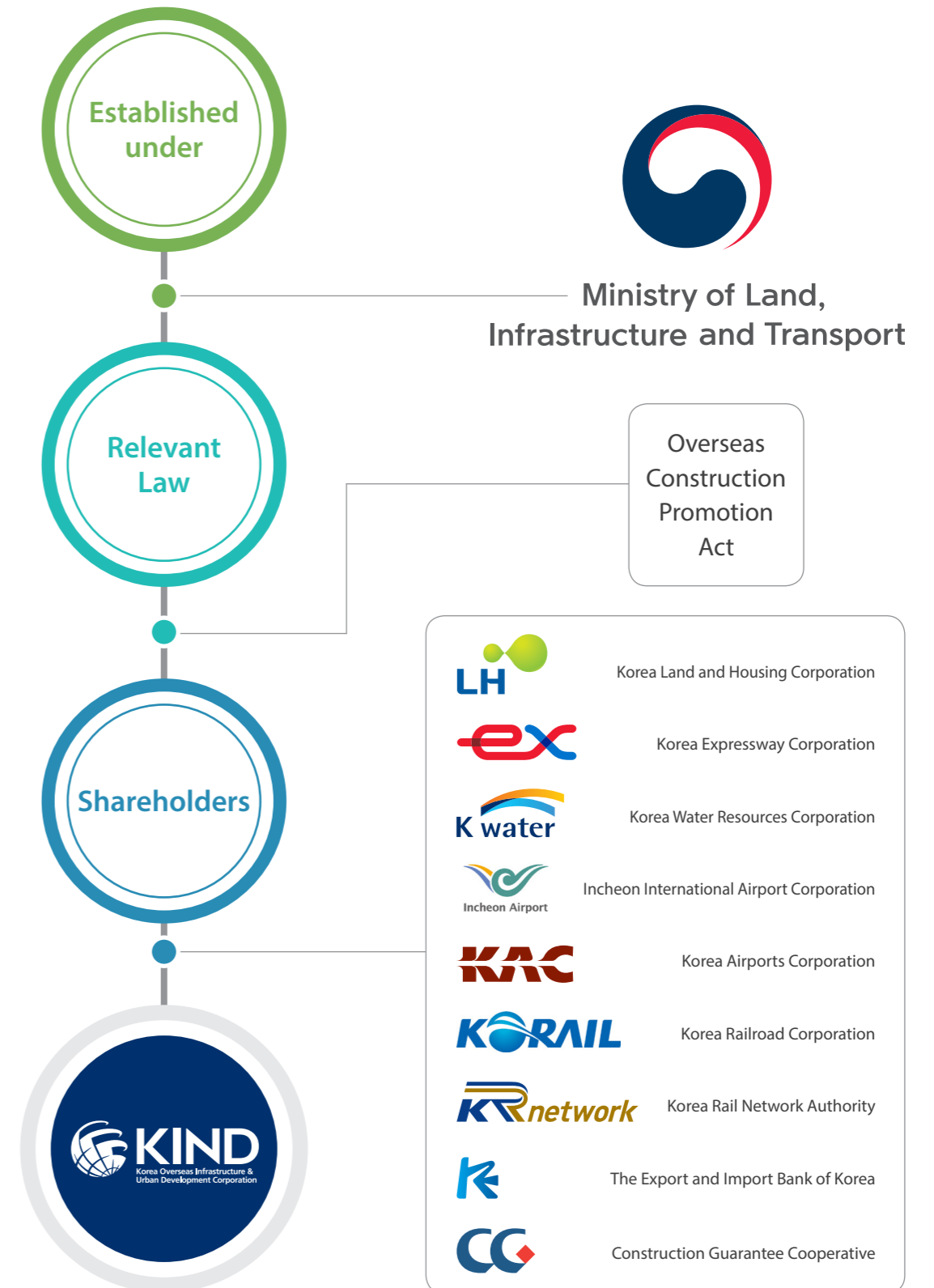


Most incumbent institutions such as MDBs (Multilateral Development Banks) and DFIs (Development Finance Institutions) mainly focus on debt financing, but on the contrary, **there is rare involvement in equity side. So naturally there were needs in the market for some reliable public institution that can take a part in equity investment.**



When it comes to project supporting means, there are abundant products targeting infrastructure projects such as guarantees, insurances, or subsidies and incentives for investors. However, to identify priority project needs and to refine them into bankable projects, **the market showed strong desires for more technical assistance including feasibility analysis and master planning.**

The government of Korea realized the needs for a public institution with project development capacity and equity investment capacity, and decided to create one.



Organization and Roles

Organigram



Roles by Department

Business Strategy Office	<ul style="list-style-type: none"> Establish medium to long-term strategies and plans and check and manage business operation plans Support and cope with policies of related agencies Collect and analyze information about new project opportunities from various sources Identify project opportunities through G2G Operate Project Selection Committee
Business Administration Office	<ul style="list-style-type: none"> Manage personnel affairs and organization Manage accounting and financing General affairs and management support
Overseas Infrastructure Cooperation Center	<ul style="list-style-type: none"> Develop overseas network for cooperation
Program Management Office	<ul style="list-style-type: none"> Conduct initial screening of new project opportunities Manage overall projects and programs in the pipeline
Feasibility Study Support Team	<ul style="list-style-type: none"> Supervise and administer overall processes of project selection and consultant selection for effective feasibility studies
Project Development Office 1	<ul style="list-style-type: none"> Develop projects in areas of urban development, transportation and logistics Supervise feasibility studies in the above areas
Project Development Office 2	<ul style="list-style-type: none"> Develop projects in areas of plant (power/energy, environment, chemicals, general industries) and water resources Supervise feasibility studies in the above areas
Financial Advisory Office	<ul style="list-style-type: none"> Perform internal Due Diligence of bankability and review legal issues relating to the project Provide financial advisory service and act as an MLA Recommends risk mitigation measures
Investment Office	<ul style="list-style-type: none"> Independently review and monitor project specific investment risk Operate Investment Evaluation Committee Manage corporate finance including bond issuance
Policy Fund Task Force	<ul style="list-style-type: none"> Manage public-private infra funds
Audit office	<ul style="list-style-type: none"> Perform internal audits



provides differentiated supports to client countries and potential investors.

- KIND's unique position locating in the middle of public and private sector allows us to work as the effective working channel for one side to the other. GIF(Global Infrastructure Funds) and PIS(Plant, Infrastructure, Smart city) funds, in which KIND makes the biggest investor, can complement KIND's investment gap if any.
- KIND has a flexible investment policy. We cover wide range including infrastructure, smart city, plants and many more. Projects with minimal government involvement such as BOO are also considered as targets as long as they are of public interests.
- KIND's feasibility study supports are provided upon client country government's or Korean companies' requests. This is non-recourse basis, with only one condition: KIND should be allowed to invest in the project once it reaches the investment stage.

Financials

Statement of Financial Position

As of Dec 2018
Unit : USD

Classification	By end of the term	
Assets		
I. Current Assets		44,733,958
Cash	44,240,115	
Accounts Receivable	323,204	
Prepaid Expenses	84,752	
Corporate tax of advanced payment	93,324	
II. Non-current Assets		113,057,337
GIF Fund Gain	111,816,372	
Tangible Assets	907,843	
Deposit	304,915	
Liabilities		
I. Current Liabilities		568,002
Accounts Payable	56,480	
Accrued Expenses	238,096	
Withholding	25,063	
Advance from Customers	248,482	
II. Non-current Liabilities		813,273
Net defined benefit liability	74,108	
Deferred Tax Liability	520,573	
Restoration liabilities	218,591	
Equity		
I. Capital		156,850,728
II. Retained Earning		1,821,330
III. Capital Adjustment		(-)2,260,598

Statement of Comprehensive Income

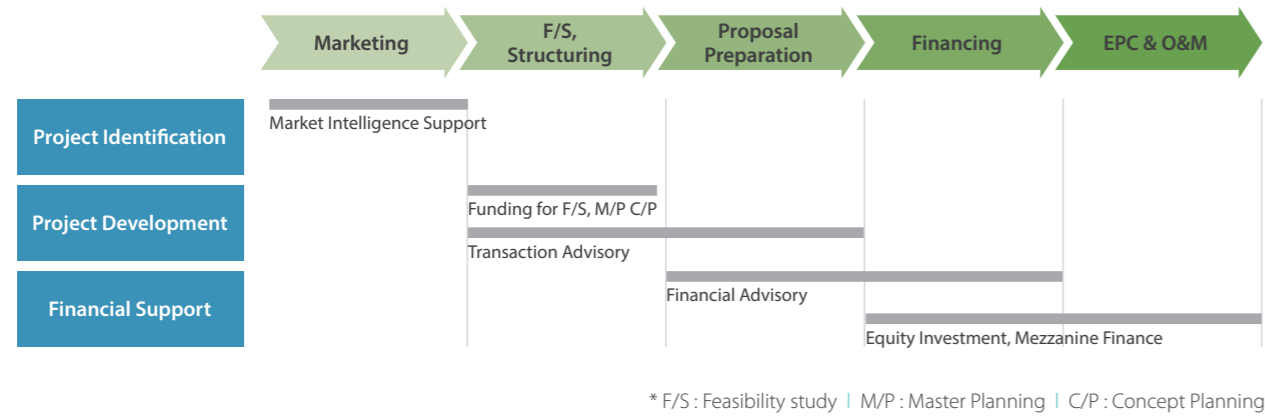
As of Dec 2018
Unit : Thousand USD

Classification	Profit(4,300)			Cost(2,400)			Net Profit
	Operating Revenue		Non-operating income	Operating Cost	Non-operating cost	Corporate Tax	
	GIF valuation	GIF dividend					
Sum	3,400	500	400	1,900	10	490	1,800



Services

KIND renders various supports to client countries and fellow Korean sponsors throughout the whole project lifecycle



Support areas

Transport / Logistics Infrastructure

- Roads/highways, Railways/LRT, MRT
- Airports, Seaports
- Fuel Terminals (LNG, etc.)

Power / Energy

- Conventional (Thermal, Engines, etc.)
- New & Renewable (Hydro, Solar, Wind, etc.)
- Smart grids

Urban Development

- Smart city
- Mixed use complex
- Other urban facilities (Hospitals, etc.)

Environmental

- Waste-to-Energy
- Water treatment (Sewerage, desalination, etc.)

Others

- Petrochemical plant & facilities
- Other infrastructures

Track Records

Feasibility Study Support

Upon the requests from foreign governments or Korean companies, KIND can provide funding and consultant selection for feasibility studies, master planning or concept planning. KIND consider such studies as great to shape project opportunities into bankable and workable projects.

[Projects KIND supported feasibility studies for - In 2019]

Country	Project	Category
① Turkey	Tunnel	Transportation
② Mozambique	Gas power plant	Power / Energy
③ Kyrgyzstan	Medical facility	Urban development
④ Vietnam	Produce wholesale market	Urban development
⑤ Indonesia	Urban transport	Transportation
⑥ Indonesia	Proving ground	Industrial facilities
⑦ Myanmar	New city development	Urban development
⑧ Bangladesh	Highway	Transportation
⑨ Georgia	Hydro power plant	Power / Energy
⑩ Vietnam	New city development	Urban Development
⑪ Mongolia	Airport railway	Transportation
⑫ Iraq	Solar power plant	Power / Energy
⑬ Bangladesh	Power grid	Power / Energy
⑭ Bangladesh	Highway	Transportation
⑮ Indonesia	Waste-to-Energy	Environment

Project Investments

KIND's primary business model is to invest in SPV's equity or mezzanine finance.

[Projects KIND decided to invest in - Since the inception in June 2018]

As of Aug 2019
Unit : million USD

Country	Project	Project Cost	KIND's Investment
Kazakhstan	Ring-Road	740	15
Chile	Solar power plant	13	6.5
Poland	PDH/PP Plant	1,805	60
Oman	IWP(Independent Water Project), Desalination	190	6
Vietnam	Urban Development	390	10

Fund Investments

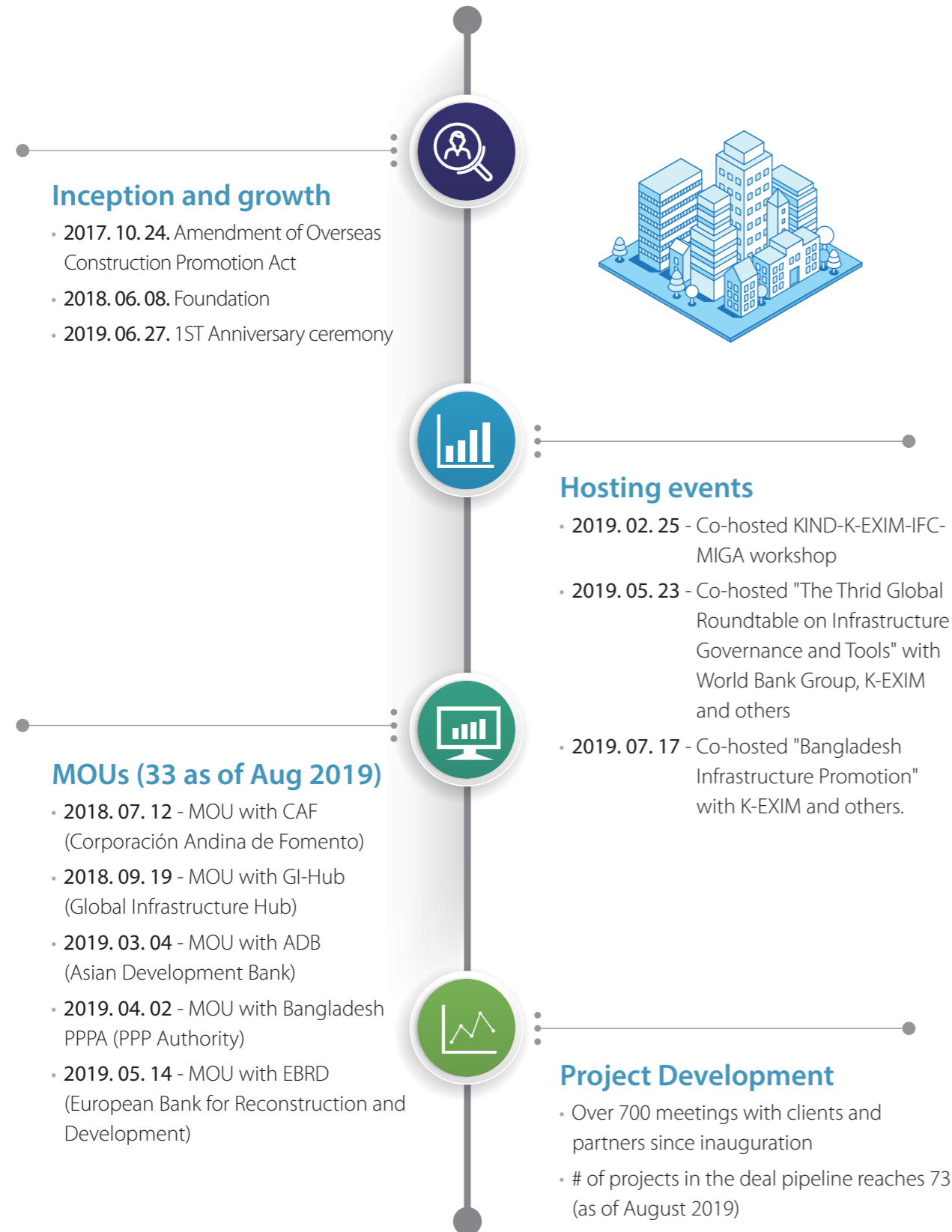
KIND also makes indirect investments through public-private infra funds.

[Funds KIND decided to invest in - since June 2018]

As of Aug 2019
Unit : million USD

Fund	Amount	Target	Kind Investment
Global Infrastructure Fund(GIF) 5	91	ASEAN, India, Etc (Based on Korean Government's New Southern Policy)	41
Global Infrastructure Fund(GIF) 6	91	CIS, Latin America, Etc (Based on Korean Government's New Northern policy)	41
Global Infrastructure Fund(GIF) 7	91	Infrastructure	16
Plant, Infrastructure, Smart-city (PIS) Fund	1,240	Plant, Infrastructure and Smart City	124

Activities so far



Strategy and Plan

Short-term

- Continuous projects review and approvals of new investments
- Increase of the authorized capital amount for sound financial management and investments growth
- Growth in manpower: # of staff and staff capacity

Medium/Long term

- Capacity building for sustainable management of project pipeline and invested assets
- Establish information portal for global infrastructure and urban development needs
- Continuous growth to join world's top class investor institutions



We make sure we will be your reliable companion