

## GOVERNMENT ANNOUNCES KRW650 BILLION INVESTMENT IN KAMCO TO SUPPORT CORPORATE ASSET SELL-OFFS

The government announced its decision to make in-kind contribution of KRW650 billion in the Korea Asset Management Corporation to facilitate its operation of the corporate asset purchase program on January 12.

The KAMCO has been operating the corporate asset purchase program<sup>1</sup> mainly through bond issuance, which has led to a rise in its debt ratio in 2020 compared to the previous year. The government's in-kind contribution in this regard will help contain the KAMCO's debt ratio within 200 percent until 2022.

The in-kind contribution of KRW650 billion raises the government's total investment in the KAMCO from KRW580 billion to KRW1.23 trillion.

With this capital increase, the government expects that the KAMCO will be able to provide more steady support for companies in need of asset sell-offs.

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<sup>1</sup> Please click [here](#) to see the press release on corporate asset purchase program dated June 11, 2020.