

February 17, 2025

COFIX Rates for January 2025

□ The Korea Federation of Banks (KFB) (Chairman Yong-Byoung Cho) announced the COFIX(Cost of Funds Index) rates for January 2025 at 3 p.m. on February 17, 2025.

(Unit : %, %p)

Category	Nov. 2024	Dec. 2024	Jan. 2025	Change from previous month
COFIX on Monthly Acquired New Funds	3.35	3.22	3.08	-0.14
COFIX on Outstanding Balances	3.53	3.47	3.42	-0.05
New COFIX on Outstanding Balances	3.07	2.98	2.92	-0.06

- The COFIX rate on monthly acquired new funds for Jan 2025 decreased to 3.08 percent, 0.14 percentage points down from the previous month.
- The rate on outstanding balances decreased to 3.42 percent, 0.05 percentage points down from the previous month.
- The New COFIX on Outstanding Balances decreased to 2.92 percent, 0.06 percentage points down from the previous month.

□ COFIX is calculated based on costs of funding information provided by eight domestic banks* in Korea. It is raised or lowered when the interest rate on the deposit product such as savings accounts and bank bonds are raised or lowered.

* Nonghyup Bank, Shinhan Bank, Woori Bank, Standard Chartered Bank Korea Limited, Hana Bank, Industrial Bank of Korea, Kookmin Bank, Citibank Korea Inc.

○ Funding Products Used for “the COFIX rate on monthly acquired new funds” and “the COFIX on Outstanding Balances” are Time Deposits, Regular Installment Savings, Household Savings, Certificates of Deposit, Repurchase Agreements, Cover Note Sales and other Bonds(excluding subordinated bonds and convertible bonds).

○ “The New COFIX on Outstanding Balance” includes all Funding Products used for the above two indices, along with other various deposits and borrowings and Free Savings Accounts*, etc.

* e.g.) Demand deposit, Corporate Free Savings deposit, Checking deposit

○ Customers who plan to take out COFIX floating rate loans need to fully understand the COFIX rate structure and carefully incorporate this factor into their choice of loans.

※ (Note) Short-Term COFIX Trend

- The short-term COFIX rates announced for the recent 4 weeks range from 3.01% to 3.19%.

Date Announced	Jan. 15, 2025	Jan. 22, 2025	Feb. 5, 2025	Feb. 12, 2025
Short-Term COFIX	3.19%	3.07%	3.05%	3.01%

* Calculated based on 3 month short-term funds

Annex: Recent Trends in COFIX Rates

(Annex)

Recent Trends in COFIX Rates

(Unit: %)

Base Month	COFIX on Monthly Acquired New Funds	COFIX on Outstanding Balances	New COFIX on Outstanding Balances	Date Announced
Jan. 2024	3.66	3.84	3.29	Feb. 15, 2024
Feb. 2024	3.62	3.81	3.24	Mar. 15, 2024
Mar. 2024	3.59	3.78	3.19	Apr. 15, 2024
Apr. 2024	3.54	3.76	3.17	May 16, 2024
May 2024	3.56	3.74	3.20	Jun. 17, 2024
Jun. 2024	3.52	3.73	3.17	Jul. 15, 2024
Jul. 2024	3.42	3.69	3.15	Aug. 16, 2024
Aug. 2024	3.36	3.67	3.14	Sep. 19, 2024
Sep. 2024	3.40	3.63	3.12	Oct. 15, 2024
Oct. 2024	3.37	3.58	3.09	Nov. 15, 2024
Nov. 2024	3.35	3.53	3.07	Dec. 16, 2024
Dec. 2024	3.22	3.47	2.98	Jan. 15, 2025
Jan. 2025	3.08	3.42	2.92	Feb. 17, 2025

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