
SOUTH KOREA FUND MANAGERS LOOK TO CUT TIES WITH COAL

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Song Jung-a

South Koreas biggest asset managers have indicated they will step back from funding the countrys coal industry, a win for global investors and activist groups that have pushed local corporates to cut ties with fossil fuels.

The 10 firms, which include Hanwha, KB Asset Management and Shinhan BNP Paribas, have said they will not invest in the Won4.9tn (\$4.5bn) Samcheok Blue Power plant in Gangwon province. It is expected to be the final new coal power project built in the Asian nation.

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