Deloitte Anjin LLC
9F., One IFC,
10, Gukjegeumyung-ro,
Youngdeungpo-gu, Seoul
07326, Korea

Tel: +82 (2) 6676 1000
Fax: +82 (2) 6674 2114
www.deloitteanjin.co.kr

Independent Accountant's Report on Applying Agreed-Upon Procedures

(Cover Pool Audit)

To: KOREA HOUSING FINANCE CORPORATION ("KHFC")

Date: November 3, 2026

Dear Sirs,

Re: KHFC Covered Bond Administration Agreement dated October 27, 2021 (the "*Covered Bond Administration Agreement*")

We have performed the agreed-upon procedures pursuant to our engagement letter dated October 27, 2021. Our engagement was undertaken in accordance with the Standards for Performing the Agreed-Upon Procedures, established by the Korean Institute of Certified Public Accountants. Our report is solely for the purpose of assisting KHFC's (the "***Issuer's***") confirmation that the mortgage loans (the "**Mortgage Loans**") included in the Cover Pool are in compliance with the Representations and Warranties and with the Eligibility Criteria, as contemplated in Clause 6.6 of the Covered Bond Administration Agreement. The sufficiency of the procedures is solely your responsibility. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

We have carried out the Cover Pool Audit's agreed-upon procedures at the request of the Issuer on **November 2, 2026**. We obtained from the Issuer the computer-generated mortgage loan data files of the Mortgage Loans and related records containing certain information with respect to the Mortgage Loans included in the Cover Pool (the "**Mortgage Loan Records**"). Following the Agreed-Upon Procedure standards as set out in Schedule 4 established by the KHFC Covered Bond Administration Agreement, we randomly selected 461 Mortgage Loans (the "Sample Loans") and performed certain comparisons and recomputations relating to mortgage loan characteristics set forth in the Sample Data File as follows:

- We compared the Characteristics (1) through (24) to the related loan documents of the Mortgage Loans.
- We compared the Characteristics (1) through (24) to the related mortgage documents of the Mortgage Loans and property register.
- We compared the Characteristic (18) to the appraisal value on either the Credit Evaluation Sheet included in the loans file or to the sales price on the residential market price table (if it was included in the Mortgage Loan Records).
- We compared the Characteristics (1) through (24) to the information contained in the Issuer's electronic computer data system.
- We compared and agreed that the Sample Loans meet the Eligibility Criteria as set out in Part A of Schedule 1 of the Covered Bond Administration Agreement and the Representations and Warranties as set out in Part B of Schedule 1 of the Covered Bond Administration Agreement as of the respective Cut-off Date of each of the Sample Loans.

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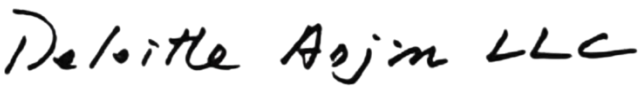
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The results of the foregoing procedures indicated that Characteristics in Sample Loans (as set forth in the Data File) had no exceptions.

Because the above procedures do not constitute either an audit or a review made in accordance with Korean Standards on Auditing or International Standards on Related Services as adopted by the Republic of Korea, we do not express any assurance. Had we performed additional procedures or had we performed an audit or review in accordance with the Korean Standards on Auditing or International Standards on Related Services as adopted by the Republic of Korea, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties.

Yours faithfully,



Deloitte Anjin LLC