



KOREA HOUSING FINANCE CORPORATION

**US\$500 Million 3.5% Covered Bonds Due 2016 (the "Covered Bonds")
issued by Korea Housing Finance Corporation (the "Issuer") on 25 July 2011**

Notice is hereby given that pursuant to Clause 6.1 of the Conditions (as defined in the bonds trust deed dated 25 July 2011 and made between the Issuer and Citicorp International Limited, as bond trustee for the holders of the Covered Bonds), unless previously redeemed or purchased and cancelled as provided therein, the Issuer will redeem each Covered Bond at its principal amount plus interest of 3.5% of its principal amount on 15 December 2016.

By

Korea Housing Finance Corporation

13 December 2016