

Permanent Innovator
Mirae Asset

Contents

WHO WE ARE

- 04 Total Equity Capital
- 05 Total Pre-tax Income
- 06 Total Assets Under Management
- 07 Global Network

HOW WE THINK

- 12 Financial Differentiation through Innovation
- 14 Building a Global Investment Platform
- 18 Digitalization Brings New Opportunities to Finance
- 20 Comfortable Retirement for an Aging Population
- 22 Human-centric Capitalism

WHAT WE DO

- 26 Affiliates
- 28 Mirae Asset Global Investments
- 30 Mirae Asset Daewoo
- 32 Mirae Asset Life Insurance
- 34 Mirae Asset Capital
- 35 Mirae Asset Venture Investment
- 36 Mirae Asset Retirement Institute
- 37 Mirae Asset Park Hyeon Joo Foundation
- 38 Milestones

God has given us two eyes:

One for the present, the other for the future.

If you continue investing and innovating
for the future, you can make a better future.

This is how Mirae Asset makes changes
for the future with investment.

WHO WE ARE

“As a global financial group, we serve not only our clients but broader society as well. We want our company to display a unique and forward-looking philosophy that provides solutions for all of our stakeholders.”

— Hyeon Joo Park, Founder & Global Investment Strategy Officer



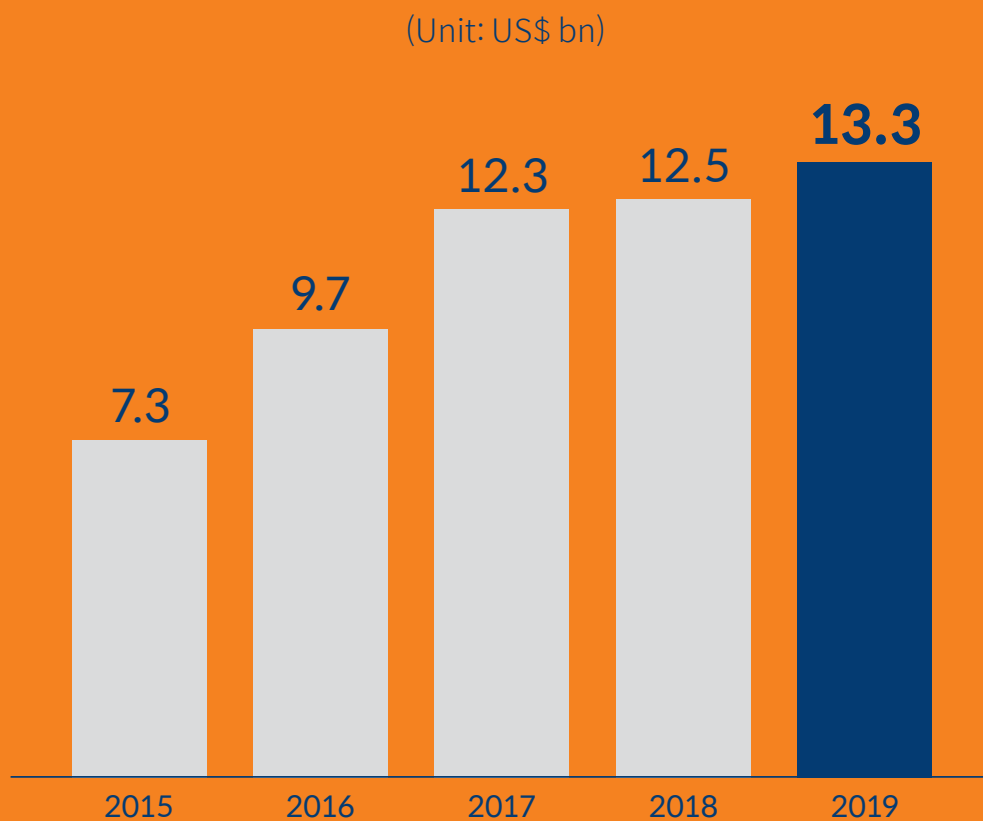


Mirae Asset CENTER1 Building(Korea)

Total Equity Capital

US\$ **13.3** bn
(As of Dec 2019)

Mirae Asset continues to enhance its global investment capabilities, with each affiliate contributing to capital growth.



Equity Capital by Affiliate

(Consolidated figures)

1.8

Mirae Asset
Global Investments

8.0

Mirae Asset
Daewoo

3.5

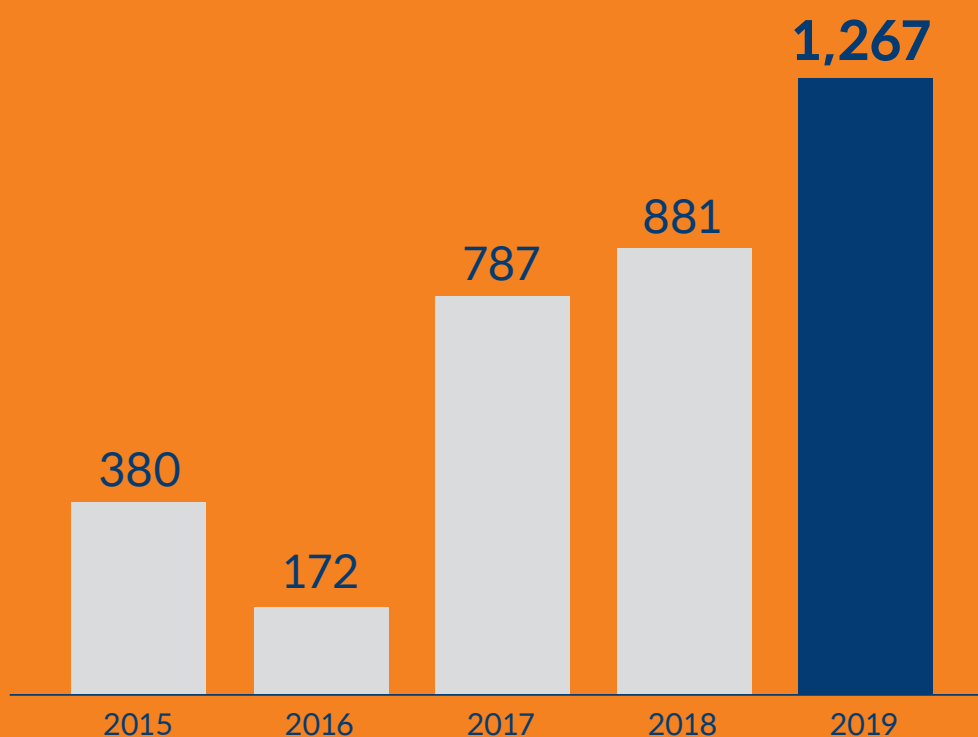
Other
Affiliates

Total Pre-tax Income

US\$ **1,267** mn
(As of Dec 2019)

Sustained growth in pre-tax income, accompanied by active M&A activities under the group-wide strategic initiatives.

(Unit: US\$ mn)



Compound Annual Growth Rate of Pre-tax Income

(2015 - 2019)

32%

Korea

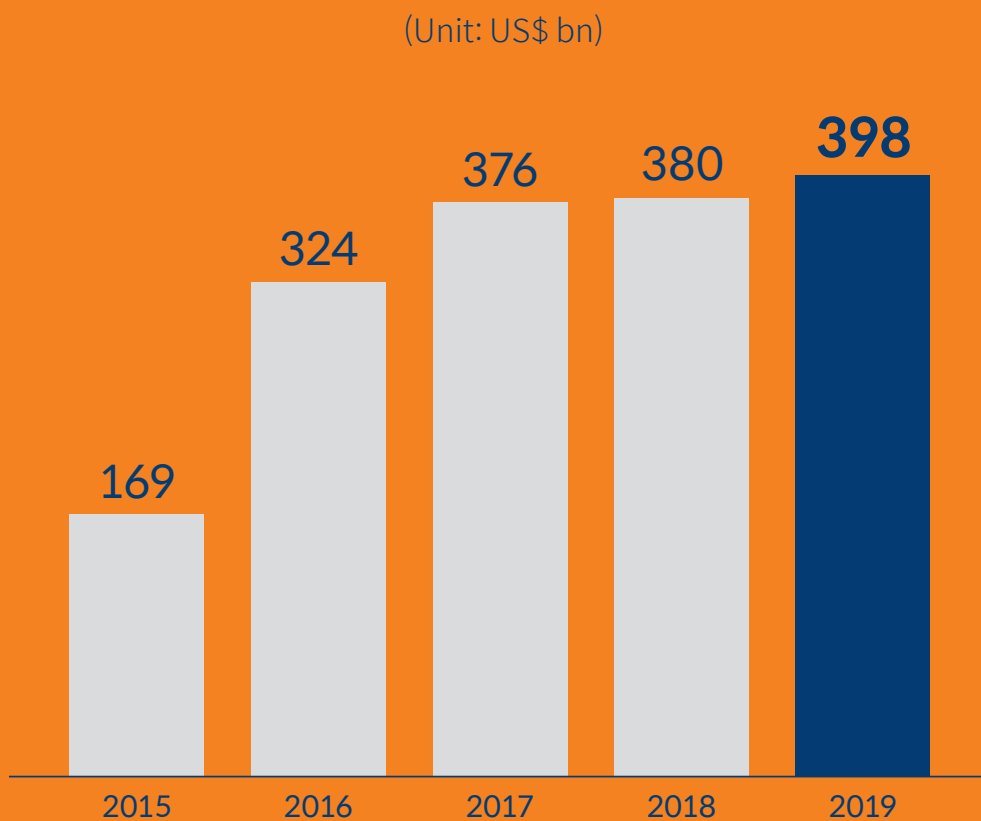
76%

Global ex-Korea

Total Assets Under Management

US\$ **398** bn
(As of Dec 2019)

Mirae Asset is managing assets worth more than US\$ 398 bn, powered by expertise within each of its affiliates.



Compound Annual Growth Rate of AUM

(2015 - 2019)

24%

Korea

38%

Global ex-Korea

Breakdown of AUM by Major Affiliates



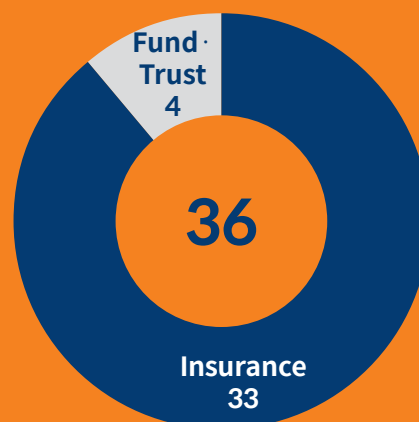
**Mirae Asset
Global Investments**

* Including Multi Asset Global Investments,
Energy Infra Asset Management



**Mirae Asset
Daewoo**

*Excluding overseas corporate assets



**Mirae Asset
Life Insurance**

Global Network

Mirae Asset strives for safe and diversified asset allocation for our client's secure future.

17 Years

Global Expansion

15

Global Markets

32

Offices Worldwide

(As of Dec 2019)



UK
Mirae Asset Global Investments
Mirae Asset Securities

India
Mirae Asset Investment Managers
Mirae Asset Capital Markets

Mongolia
Mirae Asset Securities

Singapore
Mirae Asset Securities

Indonesia
Mirae Asset Sekuritas

Vietnam
Mirae Asset Fund Management
Mirae Asset Securities
Mirae Asset Finance Company
Mirae Asset Prévoir Life Insurance
Mirae Asset Capital Vietnam
Vina Digital Finance Platform
Mirae Asset Daewoo-
Ho Chi Minh Rep Office

China
Mirae Asset Investment Management
Mirae Asset Huachen Fund Management
Mirae Asset Investment Advisory
Mirae Asset Daewoo-Beijing Rep Office
Mirae Asset Daewoo-Shanghai Rep Office

18th largest

Global ETF Manger
by AUM

36

Countries with Clients

1,690

Products
Distributed Globally



Hong Kong SAR*

Mirae Asset Global Investments
Mirae Asset Securities

* Special Administrative Region of
the People's Republic of China

Japan

Global X

Canada

Horizons ETFs

Australia

Mirae Asset Global Investments
BetaShares

USA

Mirae Asset Global Investments
Mirae Asset Wealth Management
Mirae Asset Securities
Global X

Colombia

Global X-Colombia Rep Office

Brazil

Mirae Asset Global Investments
Mirae Asset Wealth Management

HOW WE THINK

“There is no growth without investment.

We must believe that we can change the future through investment.

With an unwavering pursuit of innovation and future-oriented investment,

We can indeed change the future.”

— Hyeon Joo Park, Founder & Global Investment Strategy Officer

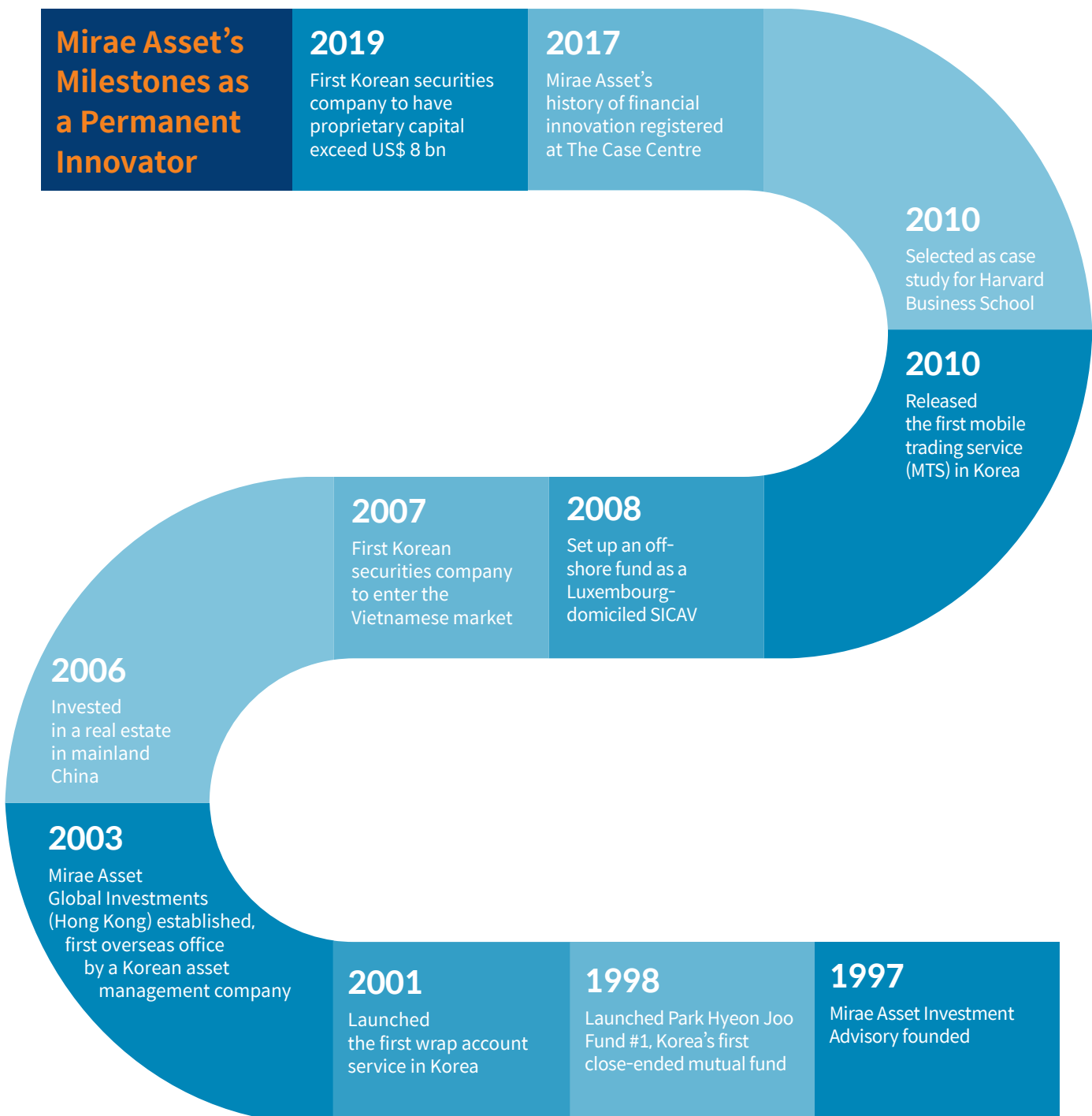




Pangyo Alpha Dome City(Korea)

Financial Differentiation through Innovation

Mirae Asset has a competitive edge derived from its unique ideas and perspectives. We create new opportunities through innovation and change - which continue to inspire Mirae Asset for the future.



Mirae Asset, a Permanent Innovator

Mirae Asset disrupt the present situation and avert stagnation through progressive investment and innovation for the future. By flexibly harnessing potential in the midst of transformation, we are proud to offer unique financial products and services suitable for an ever-changing environment.

Shifting the Investment Paradigm

Mirae Asset has been a leader in many fields in the 20 years since its foundation as it has created investment opportunities by leveraging change. Mirae Asset innovation has undergone various evolutions, changing the paradigm from savings to investment and direct investment to indirect investment, while shifting its focus from products to asset allocation.

‘Mirae Asset Innovation Story’ Recognized Globally

Harvard Business School selected Mirae Asset’s success story for its research in 2010. In 2017, Mirae Asset’s financial innovation case was added to The Case Centre, a global academic institution, once again drawing the world’s attention to Mirae Asset’s innovation story.

Building a Global Investment Platform

Finding investment opportunities globally means seeking the balance between domestic and overseas investments.





Mirae Asset's Global ETF Platform

Mirae Asset's ETF business leverages the expertise of our five ETF brands including Global X throughout the world to create a client-centric platform that provides investors with intelligent investment solutions. We give them the tools to access global markets, gain exposure to disruptive themes and achieve their investment objectives.

Diversification of Global Investment Portfolio

Mirae Asset's global alternative investment expansion began with the acquisition of Shanghai Mirae Asset Tower in 2006. Mirae Asset's global alternative investment practice continues to expand and it has discovered multiple blue chip assets.

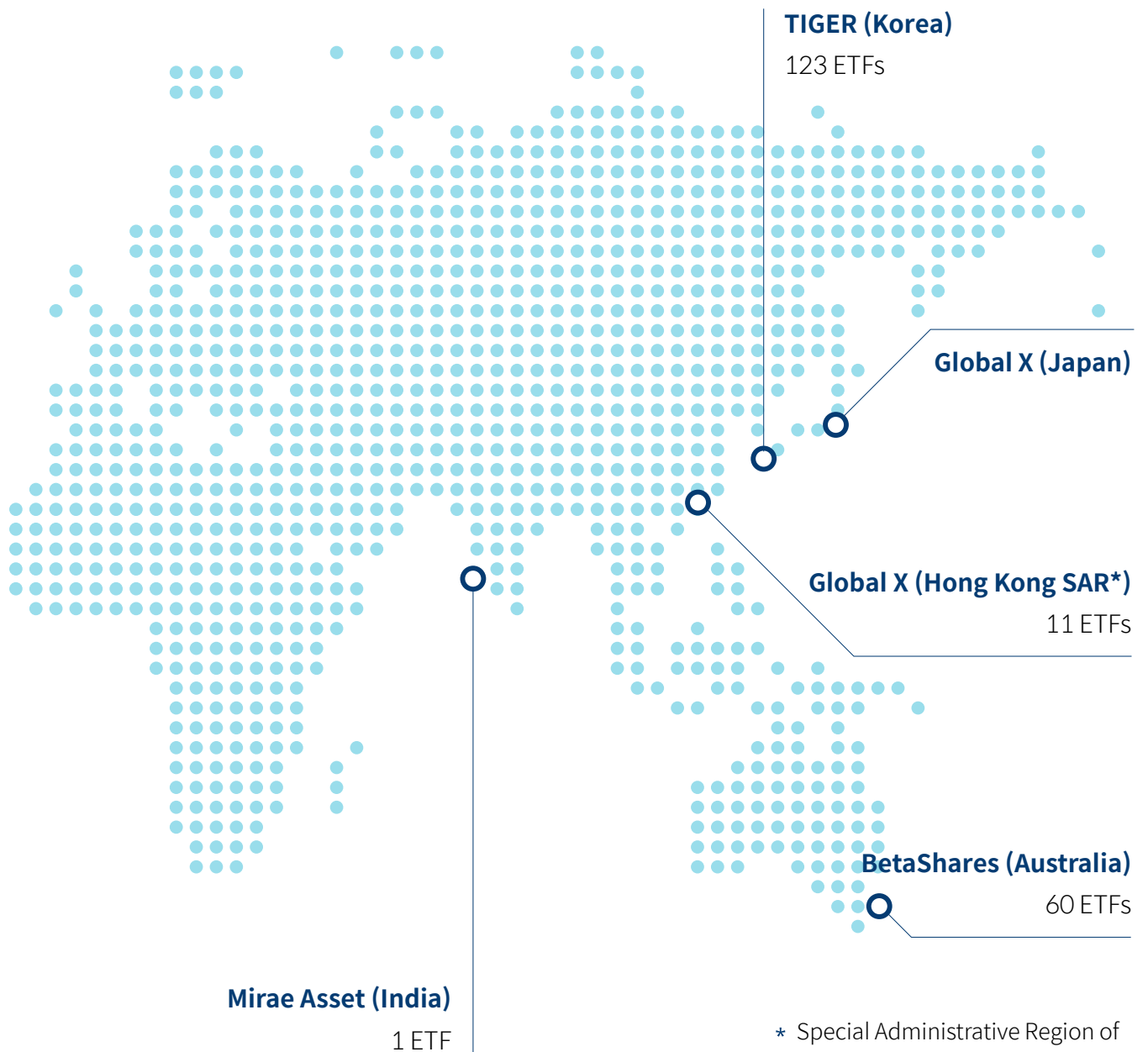
Investment Excellence, Acknowledged Globally

Numerous Mirae Asset funds in Europe, USA and Asia have received the highest Five-Star rating from the global fund evaluator Morningstar. Mirae Asset's journey as a financial exporter began when it established a local manager in Hong Kong in 2003, and these awards stand testament to the success of this expansion.

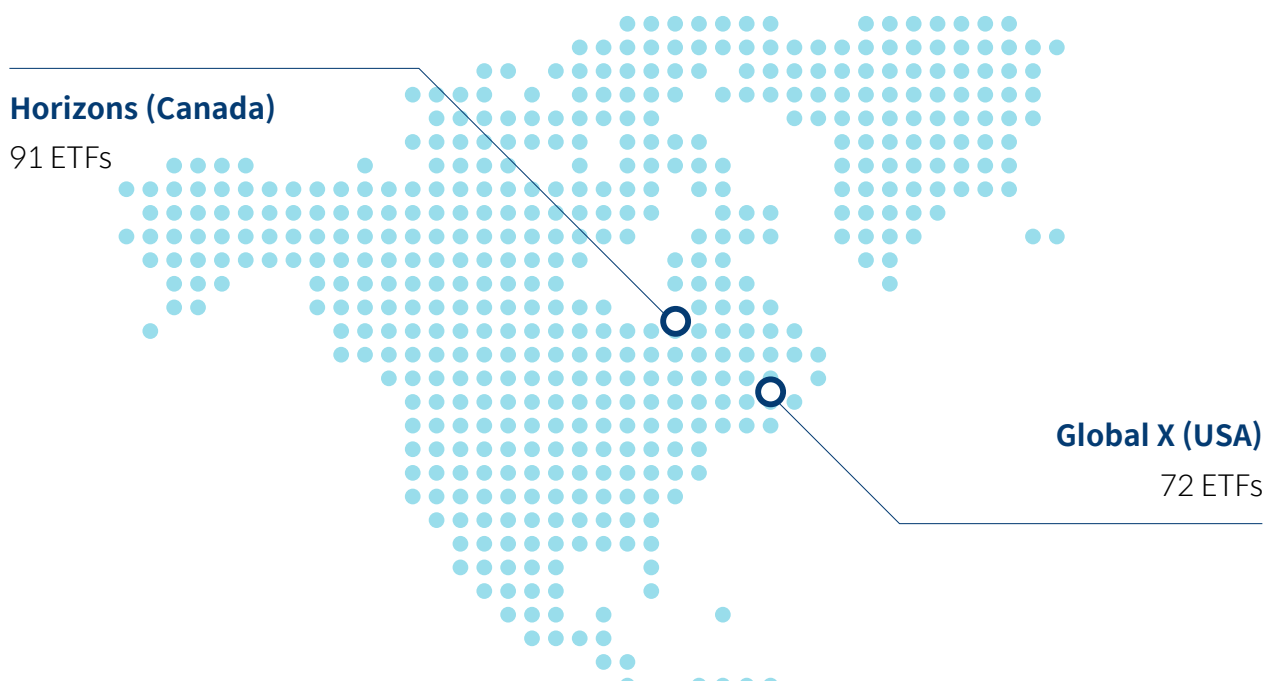
Global Investment Portfolio

- Mirae Asset's Global ETF Platform -

(As of Dec 2019)



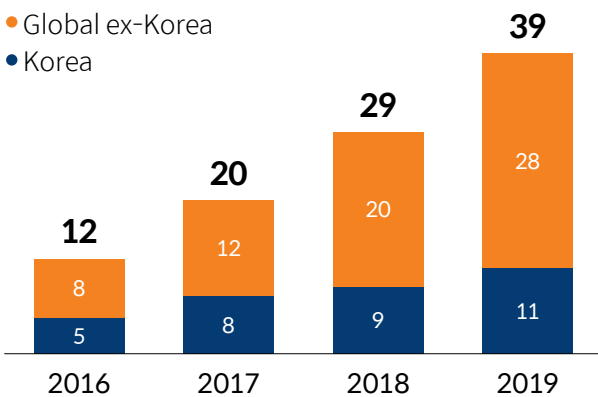
* Special Administrative Region of the People's Republic of China



Global ETFs AUM Growth

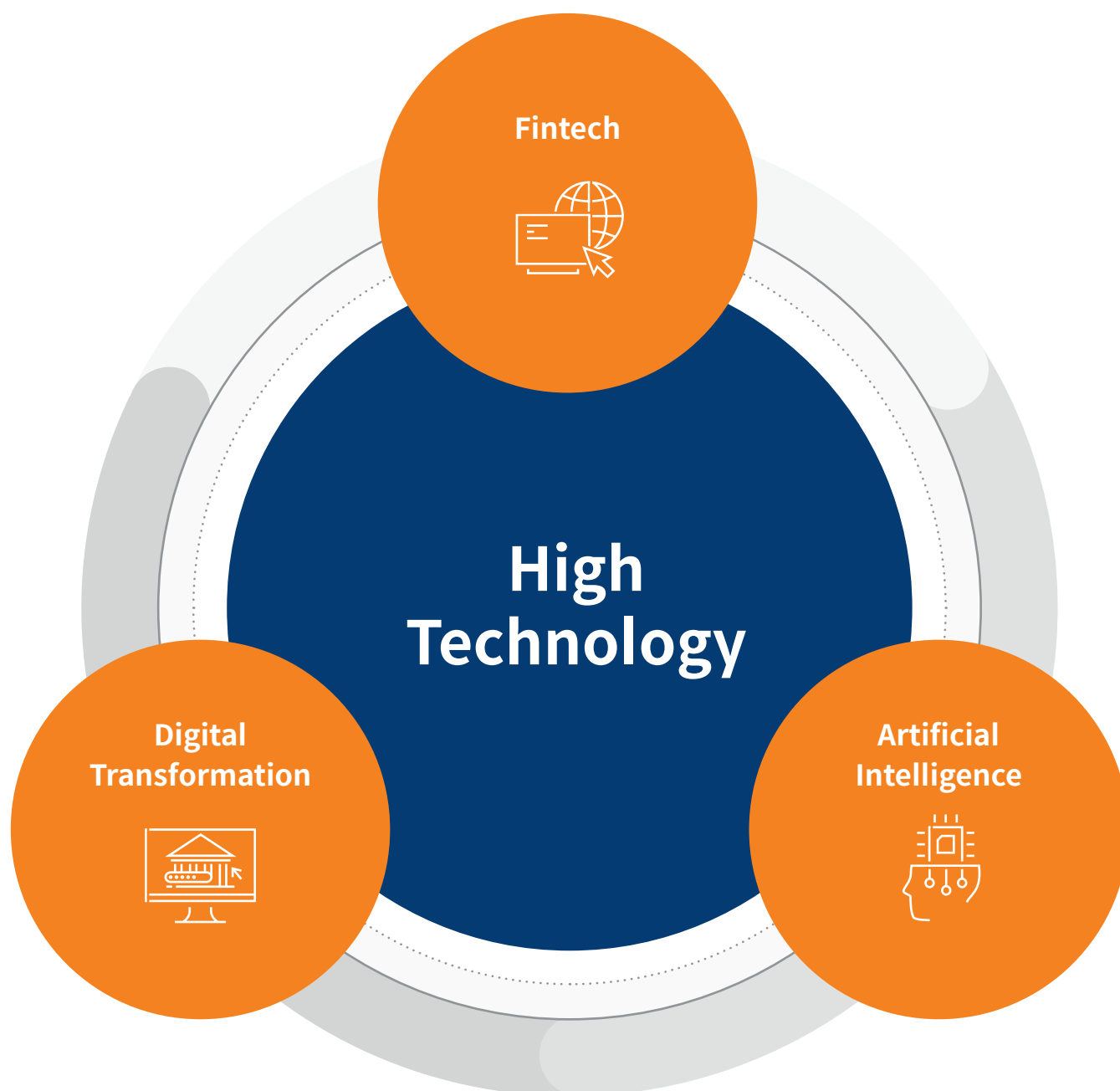
(Unit : US\$ bn)

- Global ex-Korea
- Korea



Digitalization Brings New Opportunities to Finance

Mirae Asset's financial services employ high technology tailored to financial markets undergoing unparalleled digitalization.



Bold Investments to Fintech Startup

Naver Financial, Korea's largest fintech startup, and Mirae Asset are together building greater possibilities in digital finance through KRW 800 bn(US\$ 683 mn) investment. The combination of Mirae Asset's financial knowhow and Naver's data resources maximizes synergy that is paving the way for a globally competitive digital finance sector.

Tech and Financial Services Converge

Mirae Asset delivers easy and fast financial services through a 24/7 digital platform that customers anywhere in the world can use to communicate. We provide diverse digital financial services through progressive online enrollment, AI robo-advisors, and big data analytics that give our customers bespoke investment information.

And by fostering expert talent in the digital field, we are able to adeptly identify new business opportunities in rapidly evolving financial markets.

AI for Investment Solutions

The Mirae Asset Artificial Intelligence Finance Research Center studies the application of AI in all areas of investment, including in the use of deep learning, research and asset allocation solutions, investment behavior analysis, and development of products and services.

Comfortable Retirement for an Aging Population

The aging of our society increases the pressure on our clients to save and invest wisely to ensure a comfortable retirement.

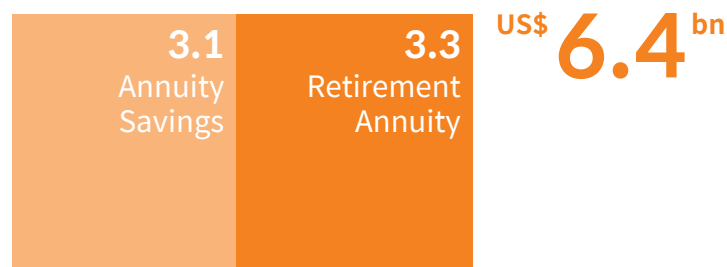
We manage our client's annuities via a diversified investment platform that spans across asset classes and geographies.

Mirae Asset's Annuity Business US\$ **31.8** bn

* Consolidation sum of the annuity assets managed by Mirae Asset's affiliates

(As of Dec 2019, Unit: US\$ bn)

Mirae Asset Global Investments



* Including Multi Asset Global Investments Annuity Savings(US\$ 64 mn), Retirement Annuity(US\$ 148 mn)

Mirae Asset Daewoo



Mirae Asset Life Insurance



Mirae Asset Global Investments

Annuity Fund Manager with the Largest AUM in Korea

Mirae Asset Global Investments manages over US\$6 bn in annuity funds. The continued success of the industry's largest individual retirement account and pension AUM is credited to pension solutions that enable custom management of retirement assets, from deposit to distribution.

Mirae Asset Daewoo

Highest Retirement Annuity Returns in Korea

*As of Dec 2019

Rated best in DC and IRP annuity returns, Mirae Asset Daewoo offers diverse products meeting customer needs through long term investment in high quality assets. Mirae Asset's Retirement WRAP, the only one of its kind in the South Korean annuities industry, is renowned for its experienced asset management specialist's portfolios in global asset allocation and constant, reliable returns achieved through regular rebalancing.

Mirae Asset Life Insurance

65% Growth in Retirement Annuity AUM in Korea

Mirae Asset Life Insurance has demonstrated outstanding growth, achieving 65% annuity growth for three consecutive years and ranked best in DC/IRP operating returns through 'MP Asset Allocation'.

Human-centric Capitalism

Mirae Asset has been contributing to society for the past 18 years and has helped more than 310,000 people realize their dreams. We continue to support youth as they accomplish their dreams.

Mirae Asset's Talent Nurturing Program

(As of Dec 2019)

Total No. of Beneficiaries

314,365



Domestic
and Overseas
Scholarships

9,096



Career Support through
Economics and Finance
Education

290,430



Global Culture
Experience
Programs

14,839

Scholarship

Supporting the Youth

Mirae Asset's scholarship program has supported about 290,000 students over the past 18 years, helping them experience a broader world through scholarships and our global investment professionals program.

Sharing

Prioritization of Charitable Acts

Mirae Asset employees volunteered to visit neighbors marginalized in different parts of the country. Also, since 2011, Mirae Asset executives have participated in Mirae Asset's 1% Hope Sharing campaign to donate 1% of their monthly salary while employees also participate in regular donations through the I Love You campaign.

Welfare

Providing Hope for Our Children

Mirae Asset creates a hopeful community for young children. Our Global Culture Experience Group allows students from low-income families to immerse themselves in the economic growth of China, while Books with Hope provides books to encourage more children to read.



WHAT WE DO

“Mirae Asset challenges itself to pursue innovation in all areas of business.
Our success began with imagination,
and has become a long-standing reality established
upon unfaltering dedication.”

— Hyeon Joo Park, Founder & Global Investment Strategy Officer



Mirae Asset Training Institute

**As a global financial group,
We pursue excellence
in investment management
to help our clients achieve
their long-term objectives**

Mirae Asset is formed of approximately 12,700 employees in more than 9 affiliates; each of which strives for an independent competitive edge via thorough principle based investment and risk management.

9

Financial affiliates

12,764

Numbers of employees

* Including 3,006 Financial Consultants

(As of Dec 2019)

Mirae Asset Global Investments
Multi Asset Global Investments
Energy Infra Asset Management

Asset Management

Mirae Asset Daewoo

Investment Banking
Wealth Management

Mirae Asset Life Insurance

Insurance



Financial Service

Mirae Asset Fund Services
Mirae Asset Financial Service

Venture Capital
Financing

Mirae Asset Capital
Mirae Asset Venture Investment

Social Contribution

Mirae Asset Park Hyeon Joo Foundation
Mirae Asset Retirement Institute

Since 1997, Mirae Asset has grown based on global asset management competitiveness, securing an edge in each business, including investment banking, wealth management, life insurance, venture capital and other businesses.

Mirae Asset Global Investments

Mirae Asset Global Investments is a diversified asset manager providing innovative solutions worldwide, serving clients in over 30 countries.

Main Fields of Business

Alternative Investments Products

Real estate, commodities, infrastructure, private equity, private credit, and hedge funds.

Traditional Investment Products

Equity funds, fixed income funds, Balanced funds and Retirement annuity funds

Global ETF Business

Global X, TIGER ETF, Horizons ETFs, BetaShares, Mirae Asset Global Investments(Brazil, India)

Total AUM

US\$ **146** bn

* Including Multi Asset Global Investments, Energy Infra Asset Management

Global ETFs AUM

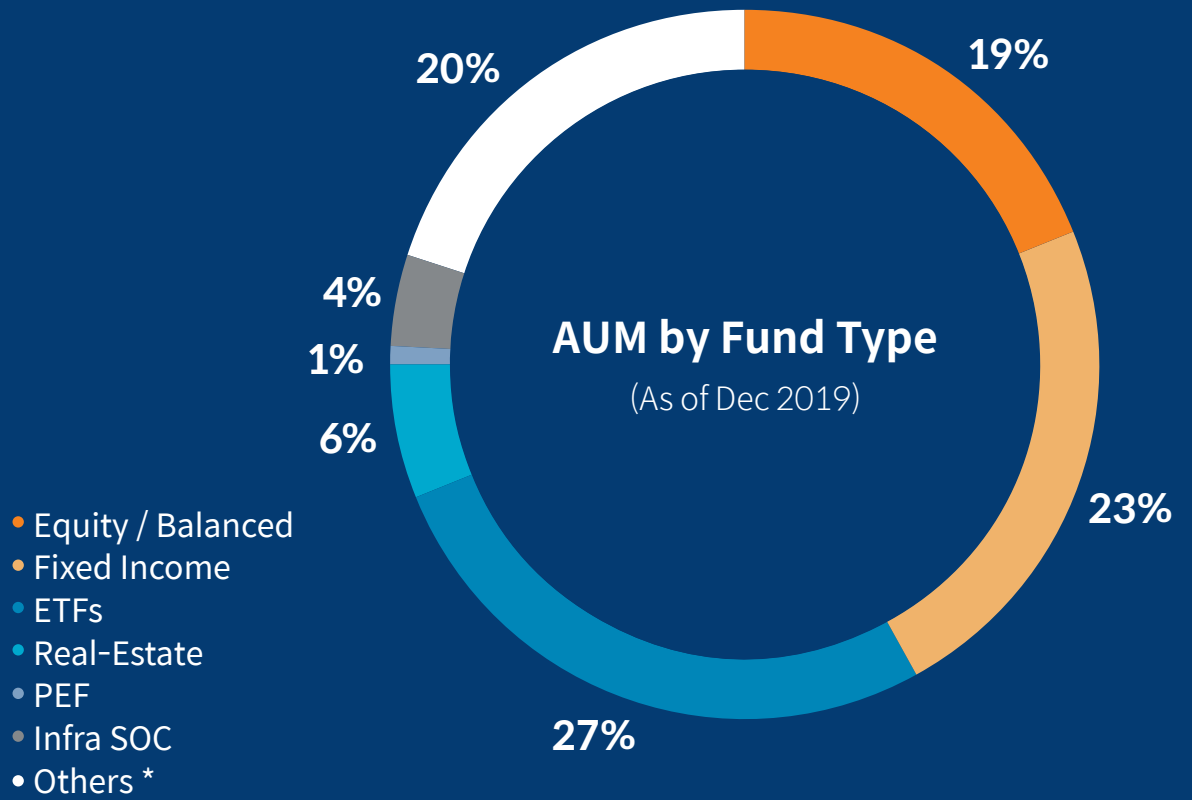
US\$ **39** bn

Annuity Fund Market Share In Korea

23%

(As of Dec 2019)

Balanced Portfolio



* Including hedge funds, derivatives and Fund of Funds

Client Asset by Region

(Unit: US\$ bn)



Mirae Asset Daewoo

As a leading investment company in Korea, Mirae Asset Daewoo is expanding its global footprint to become one of Asia's top-tier investment banks.

Equity Capital

US\$ **8.0**^{bn}

Total Client Assets

US\$ **207**^{bn}

Acquisition Financing Market Share in Korea

13.3%

(As of Dec 2019)

Main Fields of Business

Trading

RP, ELS and proprietary trading

Investment Bank (IB)

IPO, capital increase with consideration and corporate bond issuance

Wealth Management (WM)

Global asset allocation and global brokerage, etc.

Digitalized Finance

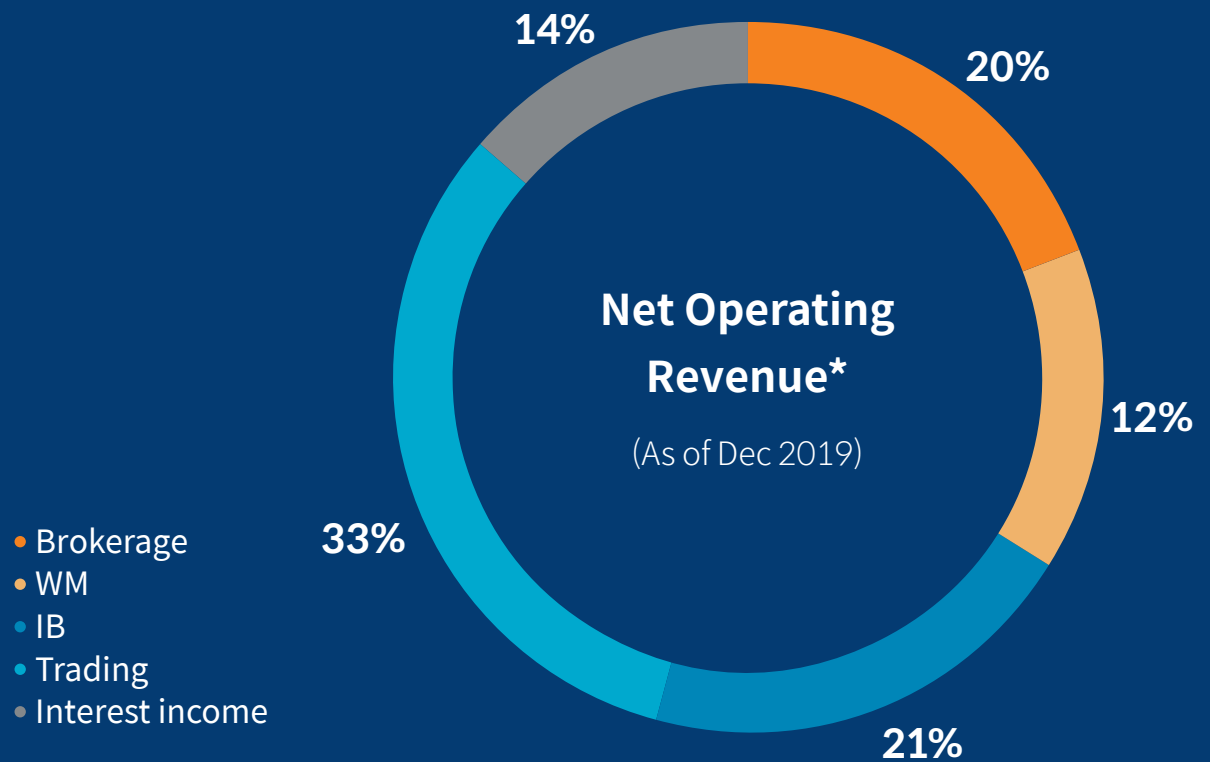
Providing investment solution platforms such as HTS and MTS

Global Business

Discovering and capitalizing on global blue-chip assets

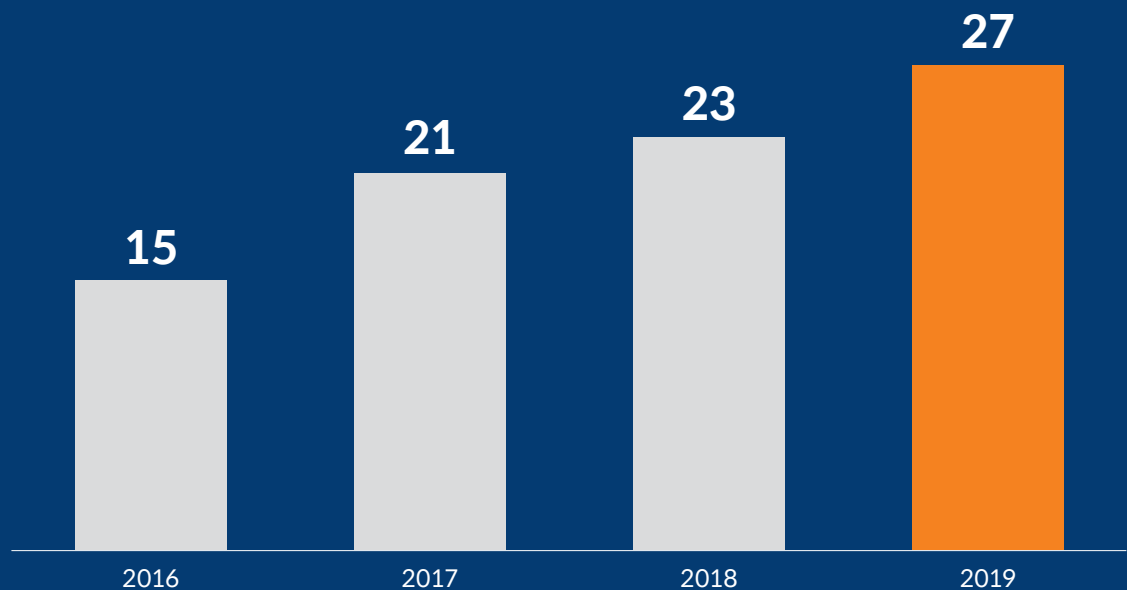
Diversifying Business Models

* Net Operating Revenue not includes the commission fees



Asset Size of Global Investment

(Unit: US\$ bn)



Mirae Asset Life Insurance

Mirae Asset Life Insurance provides comprehensive and specialized retirement planning to help protect our clients financial security and help prepare them for a comfortable retirement and prosperous future.

Main Fields of Business

Variable Asset Management

Variable life insurance - MVP* fund

* MVP: Mirae Asset Variable Portfolio

Insurance

Whole-life and term insurance, disease and accident insurance, savings insurance, children's insurance and online insurance service

Retirement Annuity

Principal-protected (insurance, savings, ELB) and income allocation (insurance, fund, ELB)

Others

Total asset management consulting service (tax, inheritance and real estate, etc.)

Total AUM

US\$ **36** bn

Variable
Life Insurance Assets

US\$ **9.3** bn

Retirement Annuity
Growth in Korea

65%

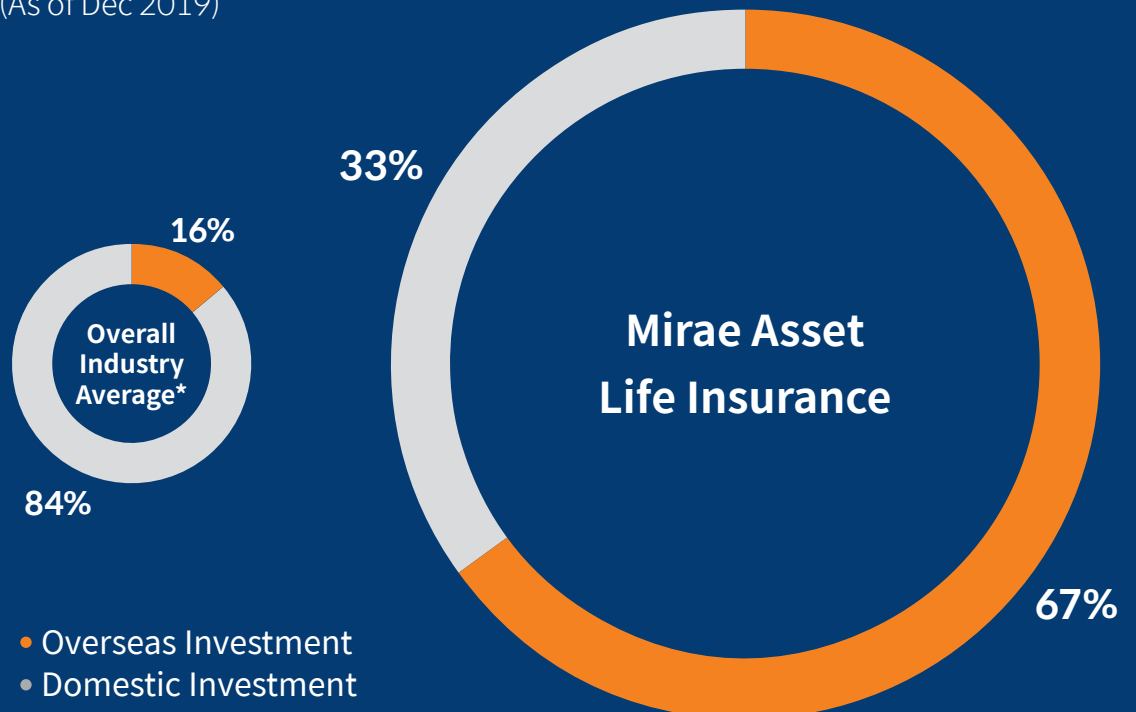
* Over the past 3 years

(As of Dec 2019)

Active Asset Allocation Strategy of Variable Insurance Fund

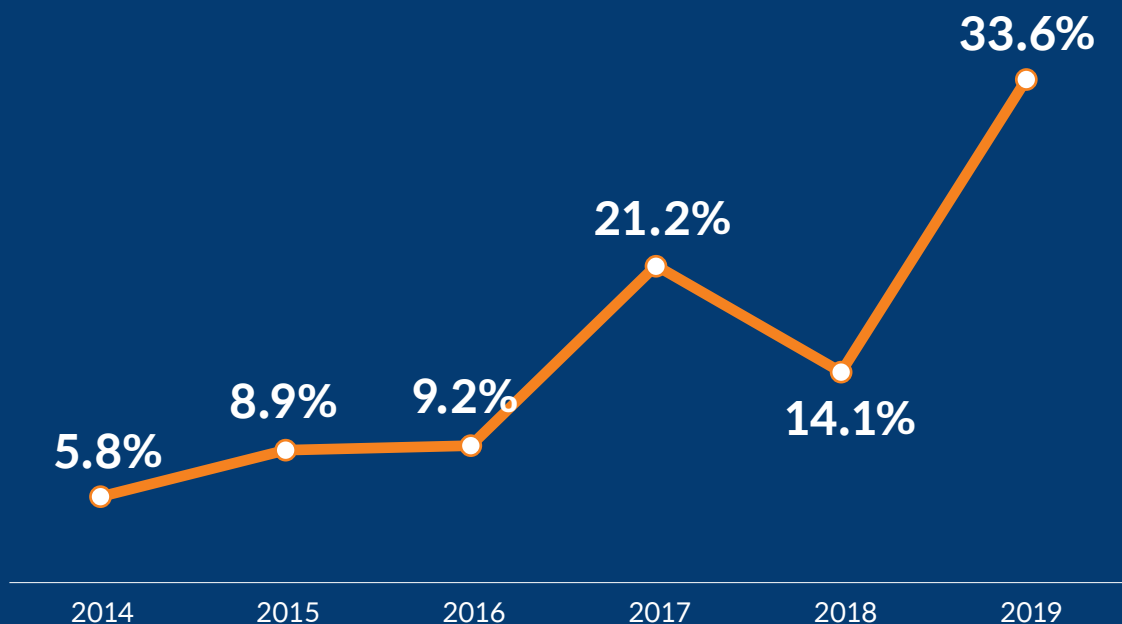
(As of Dec 2019)

* Overall Industry Average takes into account 21 other insurance companies in Korea



Return on MVP60 Fund

*MVP(Mirae Asset Variable Portfolio) Fund US\$ 1,363mn



Mirae Asset Capital

Mirae Asset Capital specializes in providing clients with loan services customized to their needs while facilitating investment in new growth areas.

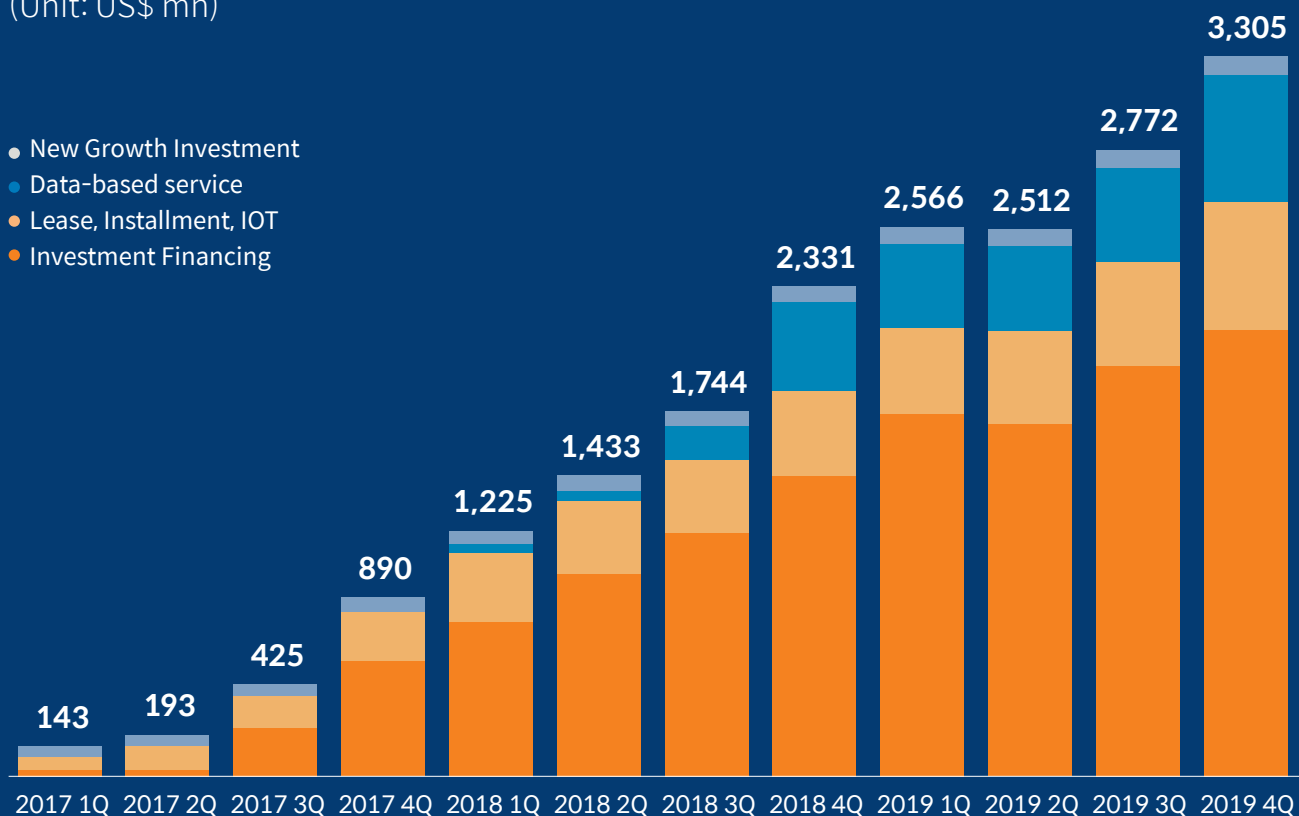
Main Fields of Business

New Growth Investment	Investing in domestic and foreign companies at the center of revolutionary sectors such as ICT and biotechnology
Investment Financing	Company loans, project financing, M&A and mezzanine investment
Lease financing· Installment loan· IoT market	Car lease, installment finance and investment in the IoT (Internet of Things) market such as electric cars
Data-based service	Stock loan, lease deposit loan and development of databased loan service

Operating Asset

(Unit: US\$ mn)

- New Growth Investment
- Data-based service
- Lease, Installment, IOT
- Investment Financing



Mirae Asset Venture Investment

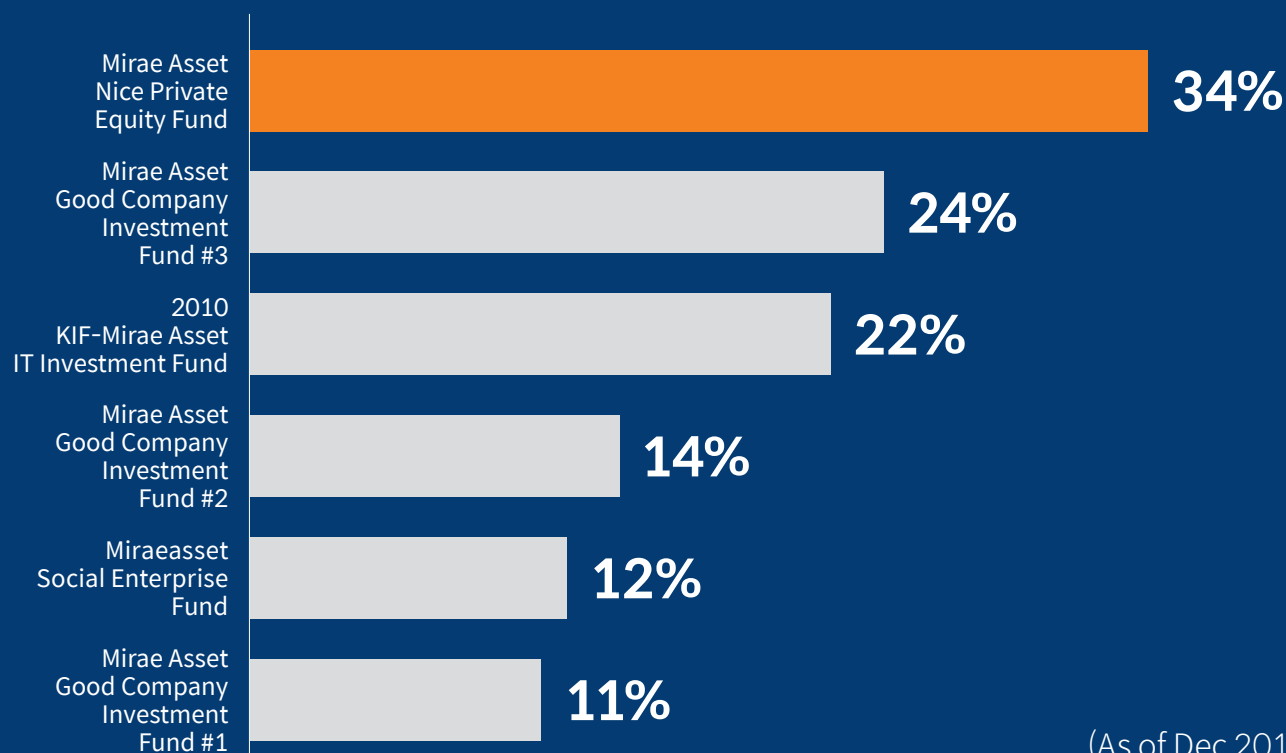
Mirae Asset Venture Investment invests in companies with unconventional ideas and cutting-edge technology. Using management consulting, M&A and restructuring to help them grow into more successful businesses.

Main Fields of Business

Venture Investment	Investing in venture businesses with potential for growth with the right management support
M&A	Discovering companies for M&A and investment proposals in partnership with other institutional investors
Buyout	Acquiring a controlling interest in a company to subsequently strengthen its value
Global Investment	Discovering and investing in global venture businesses with outstanding quality

Internal Rate of Return on Liquidated Funds

* Over the past 5 years



(As of Dec 2019)

Mirae Asset Retirement Institute

The Mirae Asset Retirement Institute helps clients prepare for life after retirement through successful asset management in an environment faced with aging society, low growth and interest rates. We aim to contribute toward our clients' comfortable retirement through regular publications, seminars, and articles based on comprehensive research on retirement and investment in general.

Main Roles of the Institute

Research	Analysis of annuity systems and trends and issues in relation to retirement planning
Education	Providing seminars on retirement annuity for current employees and retirees
Content Creation	Creating various types of educational content related to retirement

Production of Educational Content on Retirement Planning

* On an annual basis



+200 Appearances
Press
(Newspaper, TV etc)



+150 Times
Lectures



+6 Publications
Research



2 Magazines
Publication



+50 Episodes
Podcast

Mirae Asset Park Hyeon Joo Foundation

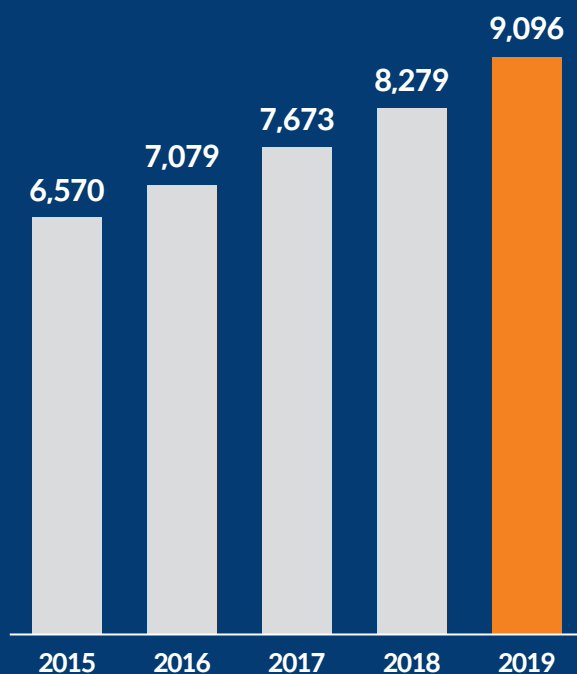
The Mirae Asset Park Hyeon Joo Foundation was founded on the belief that wealth should be invested to benefit youth and build healthier societies, just like how a seed blossoms to bear fruit. Since its foundation in 2000, the Foundation has operated talent development programs under the slogan “A beacon of hope for the youth”.

Main Roles of the Foundation

Scholarship	Global exchange student scholarship and national scholarship
Welfare	Global leadership camp and financial education for students
Donations	‘I Love You’ donation campaign and the matching grant system

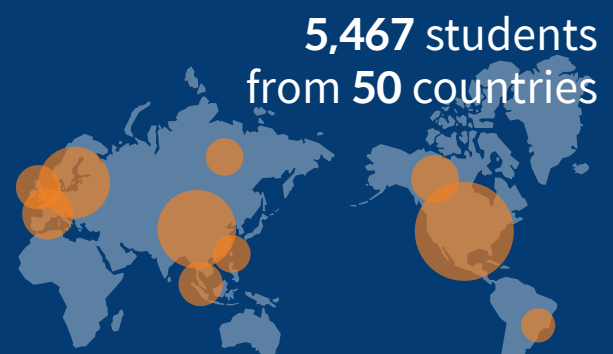
Total Scholarship Students

(Cumulative number of global exchange and national scholarship)



Mirae Asset Global Scholarships

(As of Dec 2019)



USA	France	Singapore
1,957	309	187
Germany	Canada	Russia
567	230	69
China	UK	Taiwan
539	215	55

* We send scholarship students all over the world in addition to the countries indicated above

Milestones

- 1997** 07 **Mirae Asset Venture Capital founded**
08 Founds Mirae Asset Investment Advisory
- 1998** 12 **Launches Park Hyeon Joo Fund #1, Korea's first close-ended mutual fund**
- 1999** 12 Founds Mirae Asset Securities
- 2000** 03 **Establishes the Mirae Asset Park Hyeon Joo Foundation**
- 2001** 02 **Launches Korea's first open-ended mutual fund, Mirae Asset Independence Fund**
Launches Korea's first wrap account service
- 2003** 12 **Establishes Mirae Asset Global Investments(HK), Korea's first global investment Firm**
- 2004** 02 Establishes Mirae Asset Investment Education & Research Center
Launches Korea's first installment type equity fund
06 Launches Korea's first real estate fund
12 Launches Korea's first private equity fund(PEF)
- 2005** 02 **Launches first overseas investment fund, the Mirae Asset Asia Pacific Star Equity Fund**
- 2005** 06 Founds Mirae Asset Life Insurance
- 2006** 02 Mirae Asset Securities listed on KOSPI
05 **Becomes first Korean company to invest in mainland Chinese building**
11 Establishes Mirae Asset Global Investments(India)
- 2007** 01 Establishes Mirae Asset Securities(Hong Kong)
03 Establishes Mirae Asset Global Investments(UK)
07 Opens Mirae Asset Securities (Beijing representative office)
12 Establishes Mirae Asset Securities(Vietnam)
- 2008** 02 Establishes Mirae Asset YiCai Investment Consulting
04 Establishes Mirae Asset Global Investments(USA)
Establishes Mirae Asset Global Investments(Brazil)
07 **Receives Korea's first Qualified Foreign Institutional Investor License from China Securities Regulatory Commission**
Launches Mirae Asset's first off-shore fund in Luxembourg
08 **Establishes Mirae Asset Securities(USA)**
- 2010** 02 **Releases first mobile trading service(MTS) in Korea**
04 **Harvard Business School selects Mirae Asset for case study**
Launches Korea's first SICAV fund

2010 08 Establishes
Mirae Asset Securities(Brazil)
09 **Launches**
Mirae Asset Discovery Fund(USA)

2011 01 **Becomes Korea's first directly
listed ETF on the HKEX**
11 Acquires top-tier Canadian ETF,
Horizons ETFs

2012 03 Mirae Asset Global Investments
merges with Mirae Asset MAPS
Global Investments
07 Establishes
Mirae Asset Huachen
Fund Management

2013 01 Founds
Mirae Asset Retirement Institute
06 Launches Horizons S&P 500
Covered Call ETF,
Horizons' first US-listed ETF

2014 04 Founds
Mirae Asset Financial Service

2015 07 Mirae Asset Life Insurance is
listed on KOSPI

2016 01 Establishes Mirae Asset Global
Investments(Australia)
04 Launches
Multi Asset Global Investments
12 Acquires
KDB Daewoo Securities and
rebrands as Mirae Asset Daewoo

2017 01 Invests in the Gyeongdo
Marine Tourism Complex in Yeosu

2017 07 Mirae Asset Daewoo signs MOU
with NAVER

09 **The Case Centre publishes
case study on Mirae Asset's
disruptive innovation**
Founds
Mirae Asset Capital Markets (India)
12 Invests in development of Pangyo
Alpha Dome City

2018 02 Founds
Mirae Asset Capital Vietnam
03 Launches Mirae Asset Life
Insurance after merger with PCA
Life Insurance
Founds Mirae Asset Global
Investments(Vietnam)
05 Launches Mirae Asset Prevoir Life
Insurance(Vietnam)
07 **Acquires Global X, an American
ETF management company**
11 **Receives private fund
management(PFM) license in
China**

2019 03 Mirae Asset Venture Investment is
listed on KOSDAQ
07 Mirae Asset Financial Service
merges with Mirae Asset Mobile
Establishes Vina Digital Finance
Platform(Vietnam)
09 **Establishes Global X Japan,
a JV ETF Provider**
12 Mirae Asset Daewoo receives
presidential award at Corporate
Innovation Awards



Mirae Asset Financial Group

Mirae Asset CENTER 1 building, 26 Eulji-ro 5-gil, Jung-gu, Seoul, Republic of Korea

www.miraeasset.com