

# Mirae Asset Global Investments Corporate Overview

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March 2024

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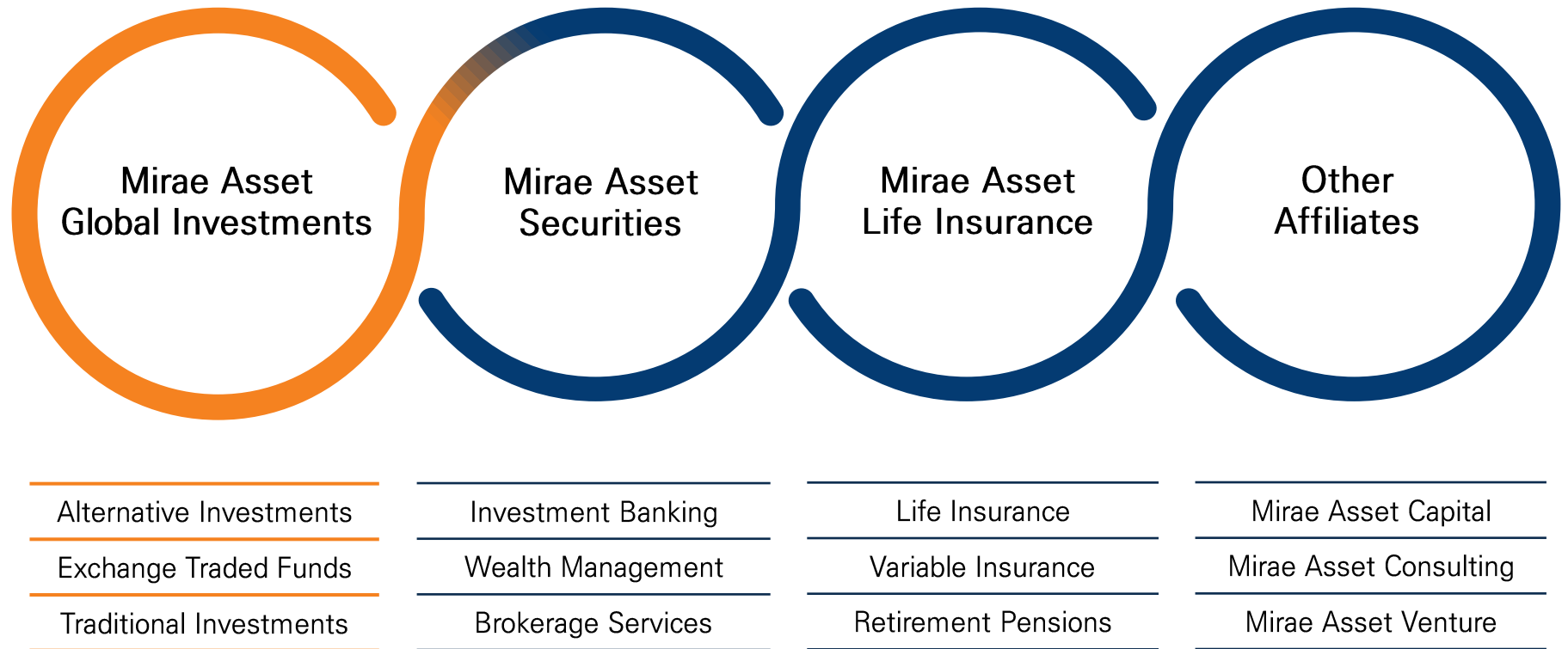
# 1. Corporate Profile

# Group Overview

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Founded in 1997, Mirae Asset Global Investments is the asset management arm of the Mirae Asset Financial Group, one of Asia's leading independent financial services companies.

## Mirae Asset Financial Group



# Our Vision

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“As a global financial group, we pursue excellence in investment management to help our clients achieve their long-term objectives.”

# Core Values

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## Clients First

Our clients' success is paramount – their success is our success. We build and nurture long-term relationships with our clients by using our proven investment strategies.



## Objectivity

We assess every investment opportunity objectively and with total impartiality. Our independence sets us apart and helps ensure that our decisions are aligned with the needs of our clients.



## Teamwork

Mirae Asset's success is built on respect for each individual. It is our aim to create a true meritocracy in which talent and achievement are rewarded and opportunity is equally available to all.



## Citizenship

At Mirae Asset, we are profoundly aware of our responsibilities. As good corporate citizens, we aim to give back to the communities in which we live and actively support and participate in a range of initiatives within them.

# Select Company Milestones

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- 2023 ● Acquired a majority stake in Stockspot, Australia's first and leading robo-adviser
- 2022 ● Acquired ETF Securities, an innovative ETF provider in Australia and rebranded as Global X Australia
- 2021 ● Named as the lead manager of Korea's Investment Pool for public funds
- 2020 ● Launched Ireland-domiciled ETFs (ICAV)
- 2019 ● Global X and Daiwa Securities Group Joint Venture established in Japan
- 2018 ● Acquired Global X, a leading ETF provider in the U.S.
- 2016 ● Launched Multi Asset Global Investments (Korea)
- 2011 ● Acquired Horizons ETFs Management, a leading ETF provider in Canada
- 2006 ● Launched TIGER ETF on the Korea Stock Exchange
- 2004 ● Established first international office in Hong Kong
- 1998 ● Launched Korea's first equity mutual fund, Park Hyeon-Joo Fund No.1
- 1997 ● Mirae Asset Global Investments Founded

# Born in Asia – Positioned Globally

We leverage our network of investment professionals to provide clients with progressive solutions across all asset classes.



**26**

Offices in 15 countries

**50+**

Countries with clients

**295**

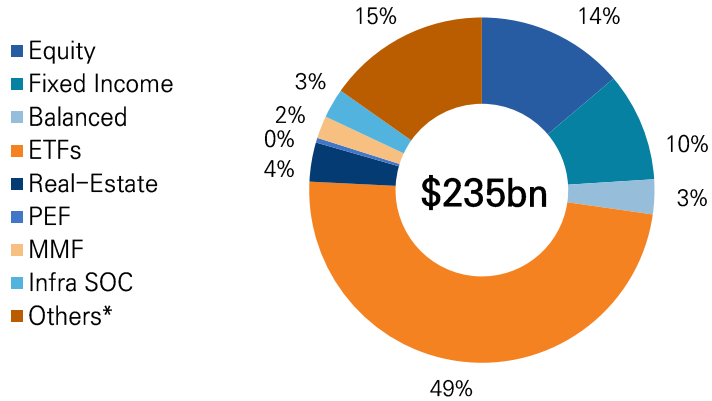
Investment professionals

Data as of March 31, 2024, unless otherwise stated



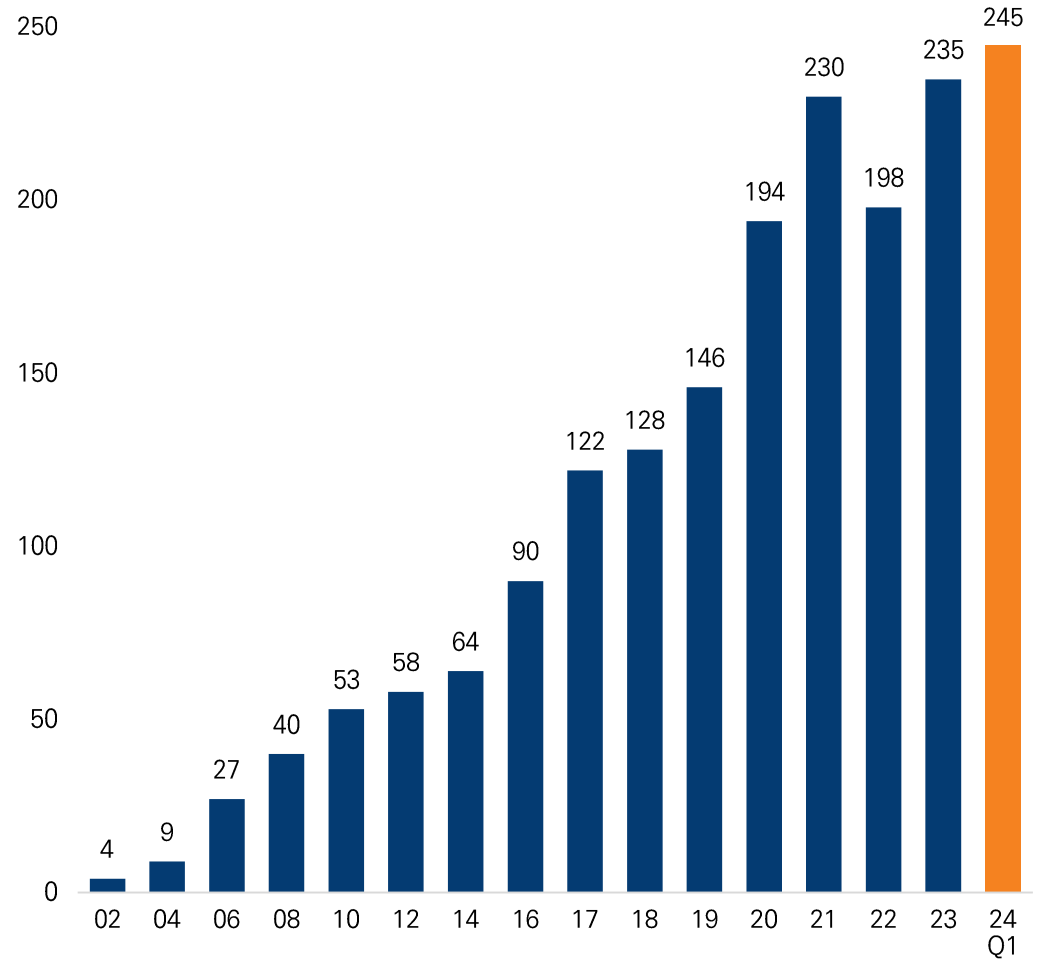
# Overview of Assets Under Management

## AUM Breakdown

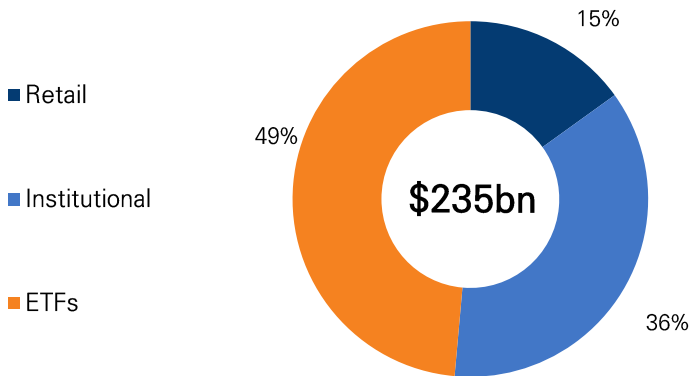


## AUM Growth Trend

(USD bn)



## AUM by Client Type

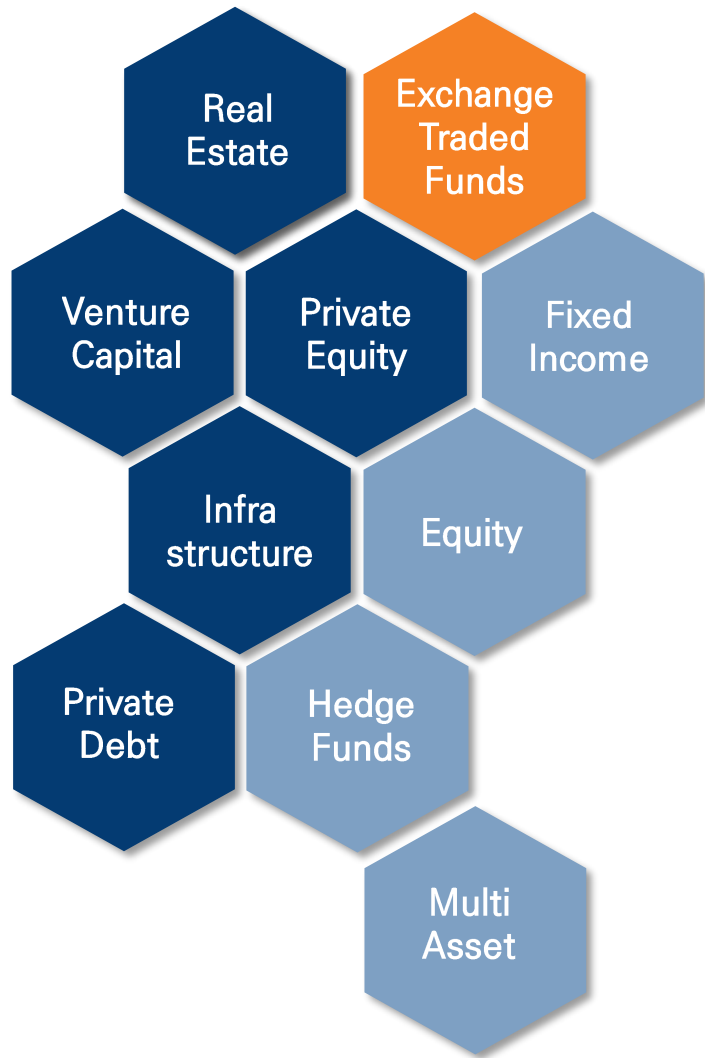


Data as of March 31, 2024, unless otherwise stated

## **2. Our Investment Capabilities**

# Investment Capabilities Overview

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We leverage our globally integrated platform and investment intelligence to provide clients with progressive solutions across all major asset classes and help them navigate a changing world.



# Traditional Fund Management

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We offer a well-rounded suite of traditional investment strategies across objectives, geographies and investment themes. Our strategies employ an investment process which is research driven and blends portfolio construction with disciplined risk management.

- **US\$ 72bn in AUM including Funds and SMAs**
  - Equity US\$ 34bn
  - Balanced US\$ 8bn
  - Fixed Income US\$ 30bn (including MMF)
- 102 Investment Professionals

## Equity Expertise

- We have built our expertise in fundamental bottom-up analysis over the years to identify companies with sustainable competitiveness in their respective markets.
- This process is differentiated and further enhanced by having on-the-ground research and investment teams in key markets globally.

## Fixed Income Expertise

- Our unique approach to fixed income offers a wide array of products on a country, regional and global level.
- Our broad product base not only leverages our on-the-ground teams of fixed income PMs and analysts but our internally developed IT platform.

## Asset Allocation Expertise

- Our asset allocation strategies are designed to capitalize on opportunities across a variety of investment objectives and horizons.
- Integrates our equity and fixed income investment capabilities to create one-stop strategies.

# Exchange Traded Funds

We launched our first ETF in 2006, bolstering our ETF capabilities with the acquisitions of Horizons ETFs in 2011, Global X ETFs in 2018 and ETF Securities in 2022. Our global ETF business leverages the expertise of our teams throughout the world to create a client-centric platform that provides investors with innovative investment solutions.

- **US\$ 119bn in AUM**
  - Global X: US\$ 56.6bn  
(U.S, Australia, Hong Kong, Colombia, Japan, Ireland)
  - TIGER ETF: US\$ 37.9bn
  - Horizons ETFs: US\$ 23.6bn
  - Mirae Asset: US\$ 0.9bn  
(India, Vietnam)
- **12<sup>th</sup> largest global ETF provider\***
- **558 ETFs across 11 global markets**

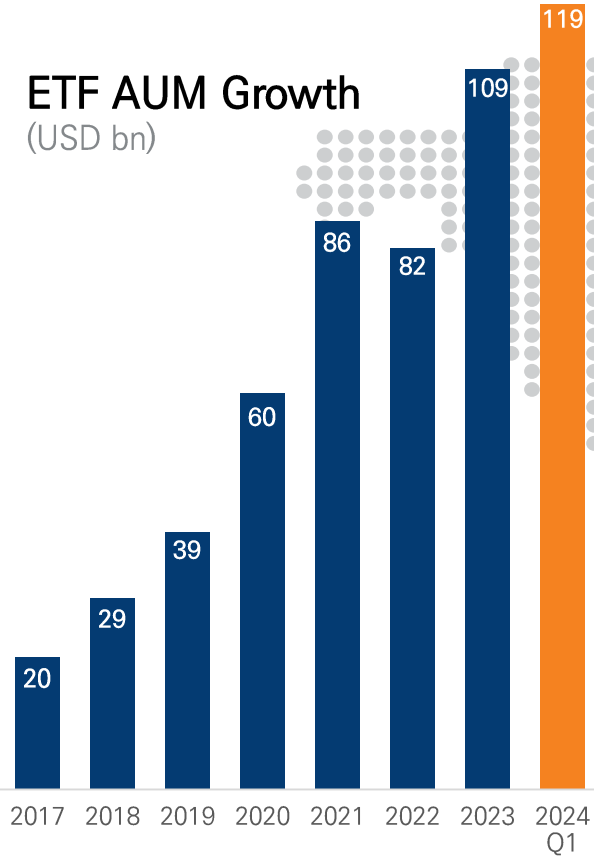
## Innovative Global ETF Platform



\*Source: ETFGI, Dec 2023  
Data as of March 31, 2024, unless otherwise stated

# Global ETF Platform

ETF AUM Growth  
(USD bn)



**HORIZONS (CANADA)**  
AUM: US\$ 23.6bn  
108 ETFs

**GLOBAL X (USA)**  
AUM: US\$ 46.5bn  
92 ETFs

**GLOBAL X (COLOMBIA)**  
AUM: US\$ 485mn  
2 ETFs

**GLOBAL X (EU)**  
AUM: US\$ 1.0bn  
42 ETFs

**MIRAE ASSET (INDIA)**  
AUM: US\$ 906mn  
19 ETFs

**MIRAE ASSET (VIETNAM)**  
AUM: US\$ 33mn  
2 ETFs

**TIGER (KOREA)**  
AUM: US\$ 37.9bn  
184 ETFs

**GLOBAL X (HONG KONG)**  
AUM: US\$ 1.8bn  
35 ETFs

**GLOBAL X (JAPAN)**  
AUM: US\$ 2.2bn  
39 ETFs

**GLOBAL X (AU)**  
AUM: US\$ 4.6bn  
35 ETFs

Data as of March 31, 2024, unless otherwise stated

# Real Estate

Since launching the first real estate fund in Korea in 2004, we have held the preeminent position in the Korea real estate market. We aim to provide current income and generate long-term capital growth by investing primarily in core real estate assets globally.

- **US\$ 6.34bn in Invested Equity**
- **US\$ 15.6bn Total Asset Value**
  - 89 investments to-date, 47 current investments
- 49 Investment Professionals

## Signature Investments

**Mirae Asset Tower**  
Shanghai, China



- Investment Year: 2006
- Size: 85,734m<sup>2</sup>, 31 Floors
- Landmark Office Tower  
Located in the Pudong  
Commercial Business District

**Mirae Asset Center1**  
Seoul, Korea



- Investment Year: 2010
- Size: 168,097m<sup>2</sup>, 32 Floors
- Landmark Office Towers  
with a Shopping Arcade  
Located in the Seoul's  
Central Business District

**1801 K Street**  
Washington D.C., USA



- Investment Year: 2014
- Size: 570,871ft<sup>2</sup>, 12 Floors
- Trophy office building  
occupied by the Federal  
Reserve Board in  
Washington D.C.'s Central  
Business District.

**Four Seasons Hotel**  
Seoul, Korea



- Investment Year: 2012
- Size: 64,377m<sup>2</sup>, 25 Floors
- Prestigious five-star luxury  
hotel located at the heart of  
Seoul's Central Business  
District

Data as of March 31, 2024, unless otherwise stated. Total Asset Value based on Gross Asset Value

# Infrastructure

As an investment manager in social infrastructure and renewable energy we aim to support social development and welfare through innovative infrastructure projects.

- US\$ 8.2bn Committed Capital
- US\$ 5.4bn Invested Equity
- 20 Investment Professionals
- AUM by Geography: 62% International / 38% Domestic

## Signature Investments

### Renewable Energy



- First Fund Launched in 2007
- Solar Photovoltaic Plant
- Wind Power Plant

### International Infrastructure



- First Fund Launched in 2009
- Concession Infrastructure
- Economic Infrastructure
- Renewable Energy
- Infrastructure/ Renewable Blind Fund

### Build-Transfer-Lease



- First Fund Launched in 2006
- School and Military Facilities
- Sewage pipes
- Convention center

### Build-Transfer-Operate



- First Fund Launched in 2007
- Waste & Sewage Treatment Facility
- Toll Roads & Tunnels
- High speed & Light Rail

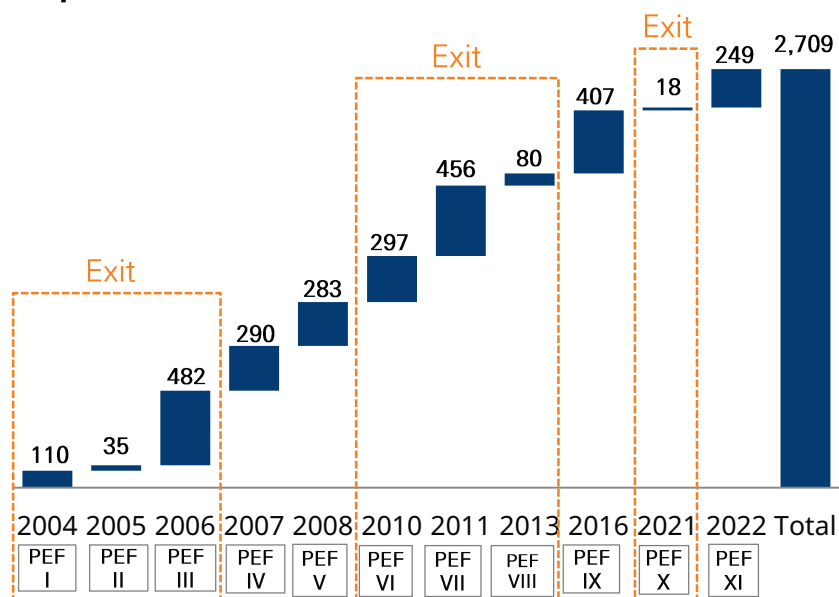


# Private Equity

Mirae Asset focuses on gaining exposure to quality private market opportunities globally, and are supported by the expertise and global network of our team and broader Mirae Asset Financial Group.

- **US\$ 0.6bn in capital under management**
  - 32 invested companies
  - 9 current portfolio companies
- 1st GP in Korea to form a private equity fund in 2004
- 9 Investment Professionals

## Capital Raised to Date (US\$ M)



## Investment Cases



Company	Investment Amount	Investment Date (Exit)
World's top performance golf equipment company	US\$ 544M	2011 (2016, NYSE IPO)
Korea's top 3 prescription drug makers, with a leading health and beauty portfolio	US\$ 121M	2018
Global Top 2 Copper-foil producer for rechargeable lithium batteries	US\$ 103M	2018
Industry leading food-tech company that produces alternative meat products	US\$ 65M	2020

Data as of March 31, 2024, unless otherwise stated

# Venture Capital

Technological innovation and ensuing structural changes have propelled economic prosperity throughout history and under the current business environment characterized by constant technological innovation, industry boundaries are being torn down. This is where Mirae Asset focuses, seeking to invest in and support category defining companies building a technology-driven future.

Mirae Asset's primary objective is embedded in maximizing returns to investors throughout the entire investment cycle with active collaboration and support from Mirae Asset Financial Group's core affiliates. Our thought process with regards to venture capital investments is holistically guided by the three main pillars, amplifying its intrinsic nature of low correlation with other traditional asset classes.

## Recent investments across the Mirae Asset Financial Group\*



\*Selected investments include those involving affiliated group companies

Data as of March 31, 2024, unless otherwise stated

# Multi Asset / Other

Alongside our traditional, alternative and ETF strategies, we offer a variety of solutions, including quantitative strategies, hedge funds, and fund of funds. Our primary focus is to offer our clients innovative products and solutions to help meet their diverse investment goals. Ranging from income generation and capital appreciation to asset allocation and risk-based strategies.

- **US\$ 43.4bn in AUM**
  - FoFs US\$ 30.1bn
  - Multi-Asset US\$ 5.7bn
  - Hedge Fund US\$ 0.5bn
  - Others US\$ 7.2bn
- 35 Investment Professionals

## Diversified Capabilities

### Structured Products

- Customized products (yield enhanced, capital protected) using various underlying assets

### Active Quant

- Multi-factor model based quantitative and statistical analysis alpha engine (risk budget constrained)

### Fund of Fund Strategy

- Risk/return drives – select beneficial asset class/region based on four categories (Growth, Inflation, Deflation and Credit)

### Dynamic Asset Allocation

- Dynamic multi asset allocation
- Risk allocation
- Correlation matrix analysis
- Model algorithms

### Hedge Fund Strategies

- Asia Equity Long/Short
- Fixed Income Arbitrage

## **Appendix: Awards and the Community**

# Select Awards

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**2024** ● Winner of Fundata FundGrade A+ Awards – Horizons Active Global Dividend ETF (HAZ), Horizons Active Ultra-Short Term Investment Grade Bond ETF (HFR), Horizons Active Ultra-Short Term US Investment Grade Bond ETF (HUF), Horizons Cdn High Dividend Index ETF (HXH), Horizons Equal Weight Canada REIT Index ETF (HCRE), Horizons Europe 50 Index ETF (HXX), Horizons Global Uranium Index ETF (HURA), Horizons NASDAQ-100® Index ETF (HXQ), Horizons S&P/TSX 60TM Index ETF (HXT)

By Fundata FundGrade Awards

**ET Wealth Best Fund Managers 2023 (Rank 6) – Mirae Asset Mutual Fund, Mirae Asset ELSS Tax Saver, Mirae Asset Large & Midcap\_Mirae Asset Large Cap**

By The Economic Times

**2023** ● Best Commodity ETF Issuer (\$100mn+) – Horizons ETFs

By ETF Express

**Social Media Leader of the Year – Global X ETFs**

By With Intelligence

**Best India Equity Fund 5 Years – Mirae Asset ESG India Sector Leader Equity A USD**

By Lipper Hong Kong

**Distinguished Investment Product of the Year – Mirae Asset Asia Great Consumer Fund, Mirae Asset Sustainable Asia Sector Leader Equity Fund**

By FundsPeople

**Winner of Fundata FundGrade A+ Awards – Horizons Equal Weight Canada REIT Index ETF (HCRE), Horizons Global Uranium Index ETF (HURA), Horizons Equal Weight Canada Banks Index ETF (HEWB), Horizons NASDAQ-100 Index ETF (HXQ), Horizons S&P/TSX 60™ Index ETF (HXT), Horizons Active Cdn Dividend ETF (HAL), Horizons Active Global Dividend ETF (HAZ), Horizons Active Ultra-Short Term Investment Grade Bond ETF (HFR)**

By Fundata FundGrade Awards

# Select Awards

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## 2022 ● ESG Clarity Awards for Asia 2022: Best ESG Passive Fund House – Global X Hong Kong

By ESG Clarity

### Best Fund – Mirae Asset Emerging Bluechip Fund & Healthcare Fund – India

By Refinitiv

**Winner of Fundata FundGrade A+ Awards** – Horizons Active Cdn Bond ETF (HAD), Horizons S&P/TSX 60™ Index ETF (HXT), Horizons NASDAQ-100 Index ETF (HXQ), Horizons Balanced TRI ETF (HBAL), Horizons Conservative TRI ETF (HCON), Horizons Global Sustainability Leaders Index ETF (ETHI), Horizons Pipelines & Energy Services Index ETF (HOG)

By Fundata FundGrade Awards

### Great Place to Work® Certification 2022 – Global X

By Great Place to Work–Trust Index

## 2021 ● Crain's 100 Best Places to Work in New York City for 2021 – Global X

By SMarX 2021 Virtual Awards

### Best Overall Strategies – Global X Thematic Disruptors ETF Model Portfolio

By SMarX 2021 Virtual Awards

### Fund Provider of the Year – Horizons ETF

By Wealth Professional Awards

## 2020 ● Newcover ETF of the Year – Global X Cloud Computing ETF

By Mutual Fund Industry Awards

**Winner of Fundata FundGrade A+ Awards** – Horizons Active Cdn Bond ETF (HAD), Horizons Active Cdn Dividend ETF (HAL), Horizons S&P/TSX 60™ Index ETF (HXT), Horizons NASDAQ-100® Index ETF (HXQ), Horizons Canadian Midstream Oil & Gas Index ETF (HOG)

By Fundata FundGrade Awards

### Best Thematic ETF Issuer (USD100m+) – Global X

By ETF Express US Awards 2020

# Select Awards

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## 2019 ● Thematic ETF of the Year – Global X Cloud Computing ETF (CLOU)

By ETF.com

**Lipper Fund Awards** – Horizons Active CDN Dividend ETF (3,5 Years), Horizons Active CDN Bond ETF, Horizons Active Floating Rate Bond Etf, Horizons NASDAQ-100 Index ETF

By Refinitiv

**Best Fund Group – Equity : India**

By Citywire

**Entrance into Fund Intelligence Hall of Fame (Global X)**

By Fund Intelligence

## 2018 ● ETF of the Year – BOTZ – Robotics & Artificial Intelligence ETF (Global X)

By Citywire

**Best Fund Group – Equity : India and Asia Pacific ex. Japan (Hong Kong)**

By Citywire

**Best Fund Group – Equity : India (Singapore)**

By Citywire

**2018 Morningstar Best " Equity : Large-cap Fund" – Mirae Asset India Equity Fund**

By Morningstar

## 2017 ● 2017 Morningstar Best "Equity: Mid/Small Cap Fund" – Mirae Asset Emerging Bluechip Fund

By Morningstar

**Citywire Singapore & Hong Kong Group Award: Equity – India**

By Citywire

# Select Awards

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## 2016 ● Best Fund Provider – Emerging Market Equity for Mirae Asset Global Investments (Hong Kong)

By Asian Private Banker Asset Management Awards for Excellence 2016

## 2016 Asset Manager of the Year (Korea), 2016 ETF Manager of the Year (Korea)

By Asian Investor

## 2016 Best International Fixed Income Manager & Regional Asset Management Awards (Korea)

By Asian Investor

## 2016 Best Fixed Income Manager (Korea)

By Asia Economic Daily

## 2016 Korea Fund Award – Best ETF Manager

By Korea Economic Daily

## 2016 Asia Fund Award – Best ETF

By Asia Economic Daily

## 2016 Lipper Fund Awards – Alternative Strategies Category (Horizons Seasonal Rotation ETF; HAC)

By FundData Canada

## 2015 ● Boutique Management Group of the Year

By Investment Week Specialist Investment Awards 2015

## Best Fund Provider – Emerging Market Equity for Mirae Asset Global Investments (Hong Kong)

By Asian Private Banker Asset Management Awards for Excellence 2014/2015

## Best Pacific ex-Japan Equity Fund for Mirae Asset Asia Fund

By 2015 Lipper Fund Awards (US), Over 3 Years

## 2015 Best Fixed Income Manager (Korea)

By Asian Investor



# Social Responsibility

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Mirae Asset has been contributing to society for the past 24 years through various platforms which include the Park Hyeon Joo Foundation and Mirae Asset Scholarship Program. We continue expanding our efforts in creating a better world for the children, our clients, and the society.

Total No. of Beneficiaries  
**442,401**

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Domestic and Overseas  
Scholarships

**13,332**



Economics and Finance  
Education

**413,779**



Global Culture Experience  
Programs

**15,290**

# Disclaimer

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### **Global X Japan (Japan)**

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### **Stockspot (Australia)**

Level 17, Tower 3, 300 Bangaroo Ave  
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Thank you

