

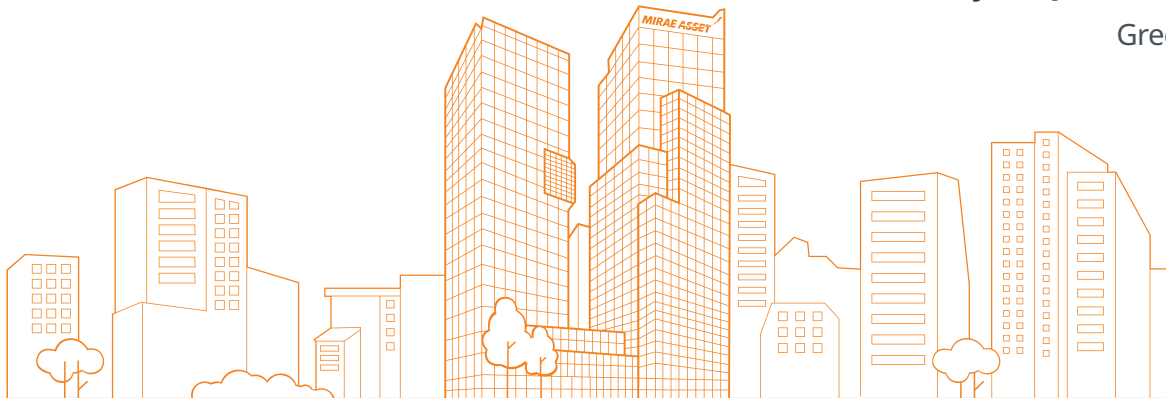
Mirae Asset Financial Group Overview

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

Greeting Remarks for Mirae Asset foreign employees, 2018



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1

Group Overview

What We Do

As a global financial group, Mirae Asset provides a full spectrum of high quality financial services in order to pursue excellence in investment management and help our clients achieve their long-term objectives.

Foundation Year	1997	
Equity Capital	\$13.4bn	
AUM	\$ 398bn	
Numbers of Employees	12,800	
	Domestic 9,800	Overseas 3,000
Cultivating global talents	314,365	

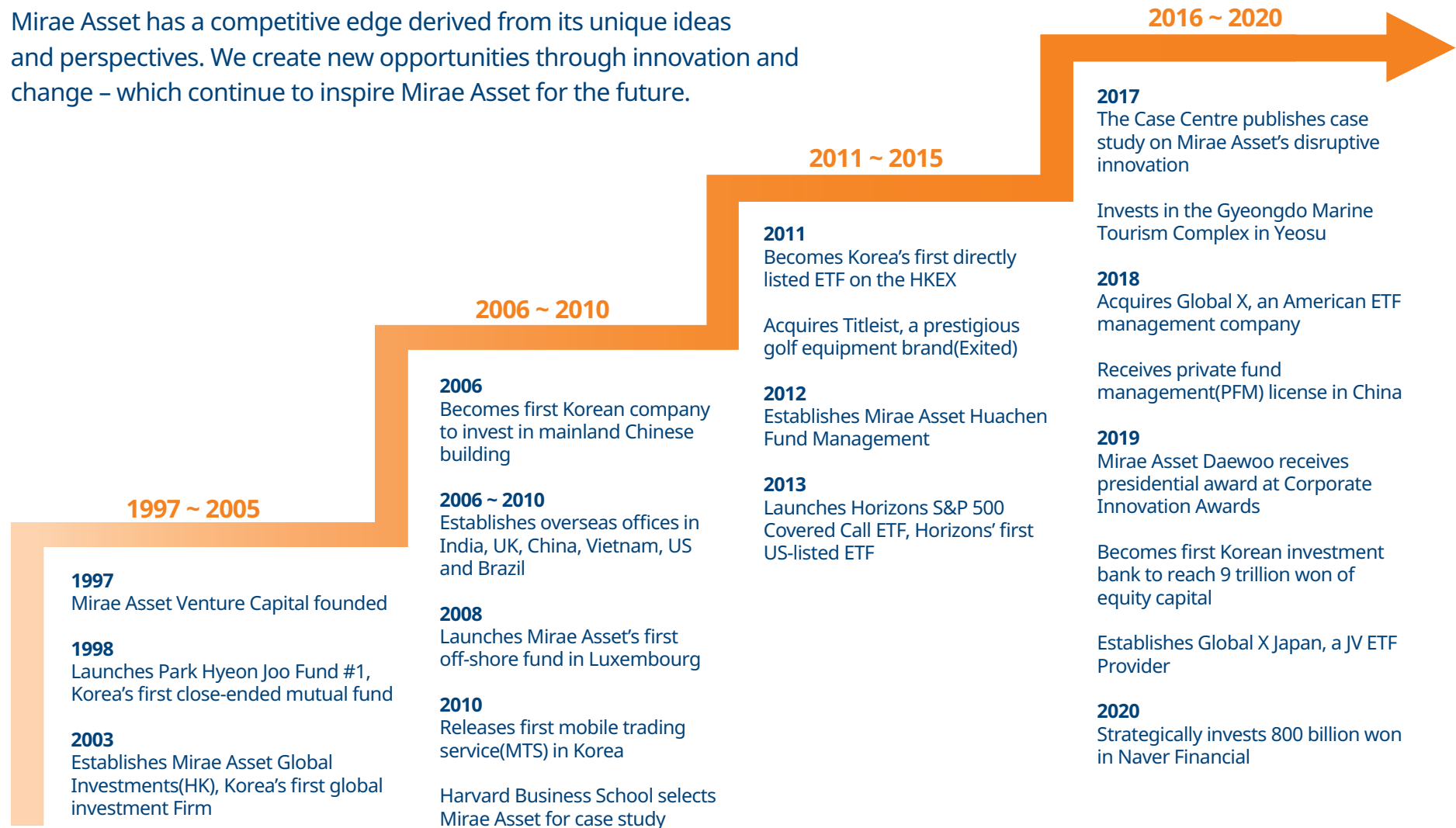
Note) Figures as of Dec, 2019



* Figures may be subject to change at the time of release

Permanent Innovator

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.



Global Network

17years
Global Expansion

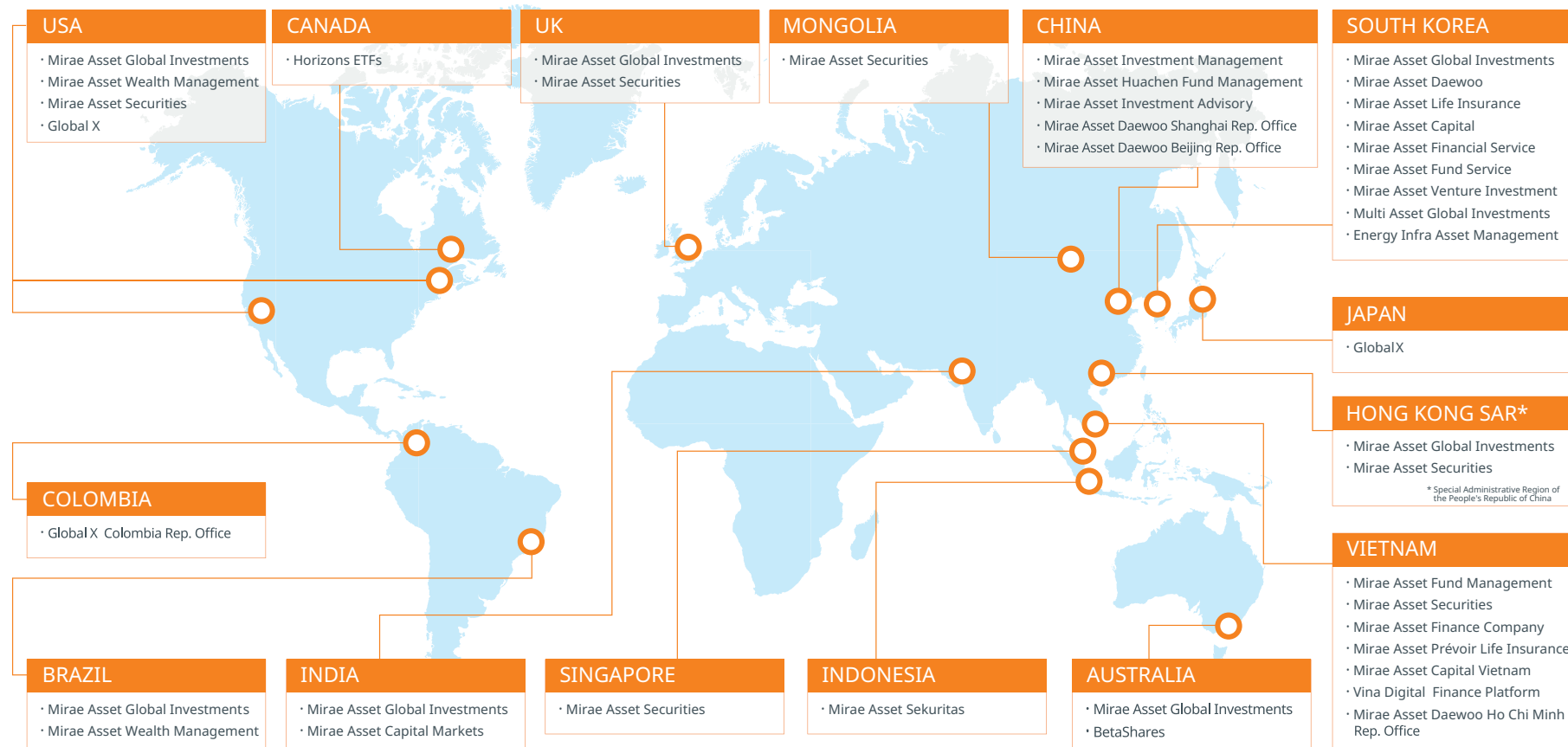
15
Global Markets

32
Offices Worldwide

18th
largest Global ETF
Manager by AUM

36
Countries with
Clients

1,717
Products Distributed
Globally

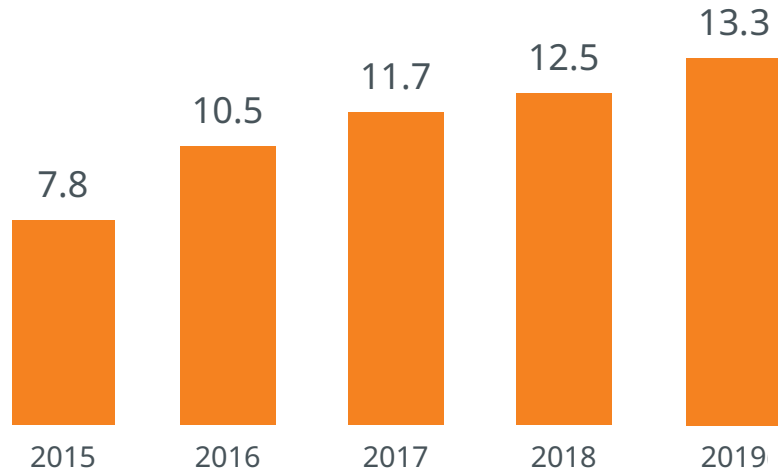


* Figures as of Mar, 2020

Total Equity Capital

- Mirae Asset has exhibited continuous growth, with its affiliates exhibiting strong performance since the group's foundation in 1997
- In 2019, Mirae Asset Daewoo achieved 9 trillion won in equity capital for the first time in the Korean investment banking industry

• Total Equity Capital

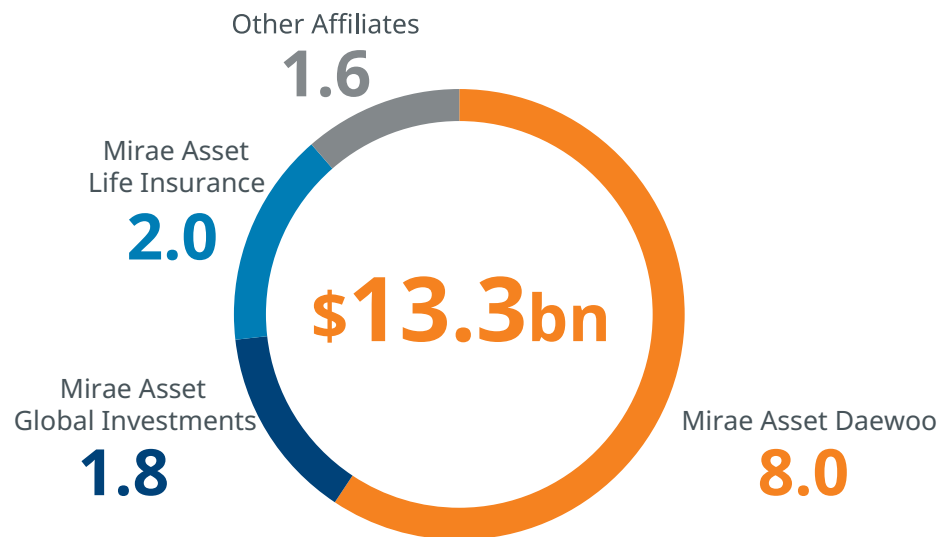


Note) Arithmetic sum of affiliates

Unit : US\$ bn

* Figures may be subject to change at the time of release

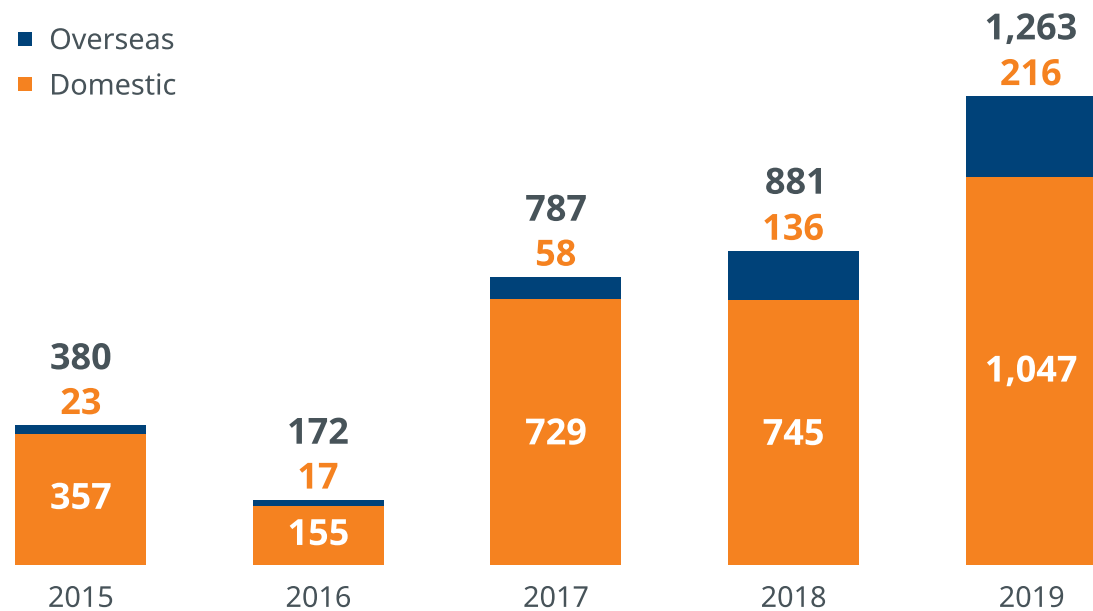
• Equity Capital by Affiliate



Total Pretax Income

- Surge in pretax income due to the successful post merger integration and IB-focused strategy since 2016
- Soft landing of global business expansion due to successful localization across overseas offices

- **Total Pretax Income**



Note) Arithmetic sum of affiliates

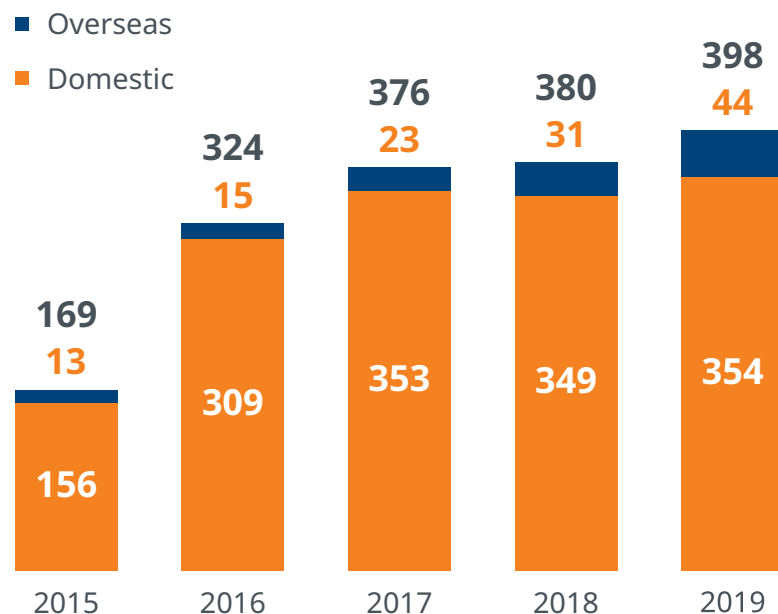
Unit : US\$ mn

* Figures may be subject to change at the time of release

Total Assets Under Management

- Consistent provision of high-quality assets invested to clients around the world
- Growth in overseas AUM due to vigorous global expansion(CAGR : 36%, 2015 ~ 2019)

• Total Assets Under Management

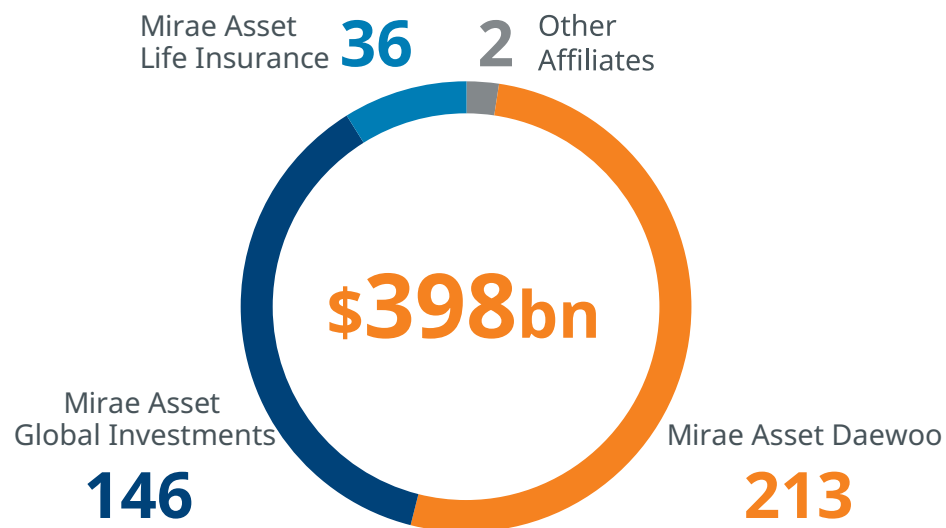


Note) Arithmetic sum of affiliates

Unit : US\$ bn

* Figures may be subject to change at the time of release

• Total AUM by Affiliate



Note) AUM sum of all overseas affiliates

2

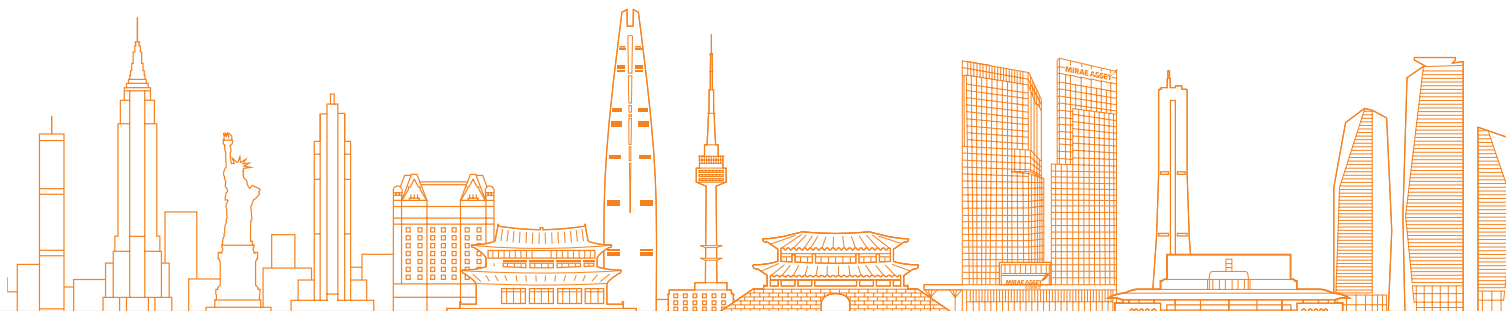
Key Competitive Factors

Our Competitiveness

“ 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. ”

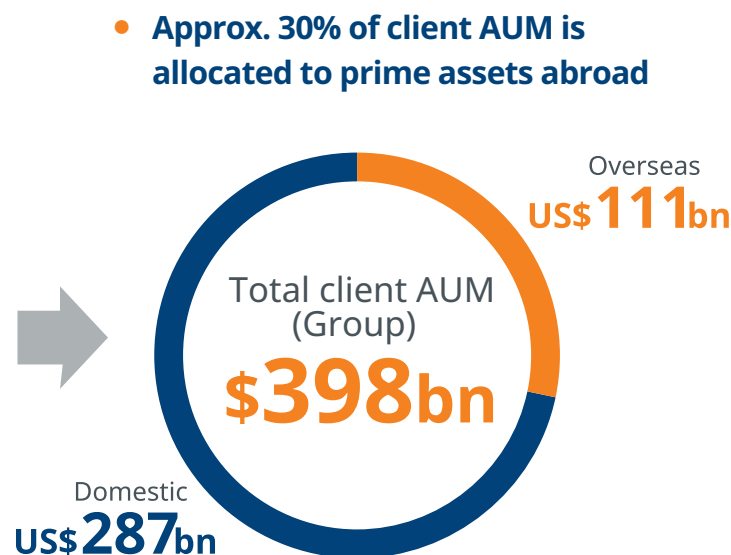
Hyeon Joo Park, Founder & Global Investment Strategy Officer

Congratulatory remarks at the 20th anniversary of Mirae Asset in 2017



Competitive Global Asset Allocation

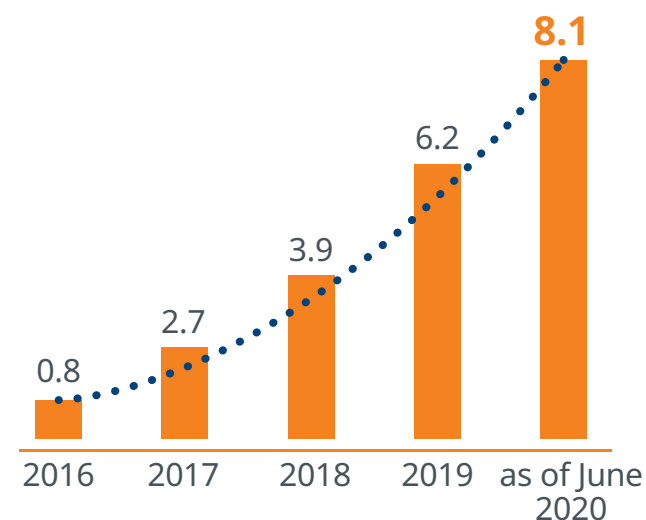
- Diversified home biased investing and assets by discovering prime assets and innovative firms across the world through our extensive global network
- A leading global equity brokerage business backed by insightful research and a user friendly designed platform [Mirae Asset Daewoo No.1 in overseas stock depositary fee (FY2019)]



Note1) Overseas : sum of overseas assets held by Korean clients and client AUM held in offices abroad
Note2) Figures as of Dec, 2019

* Figures may be subject to change at the time of release

- **Balance of clients' global equity assets**



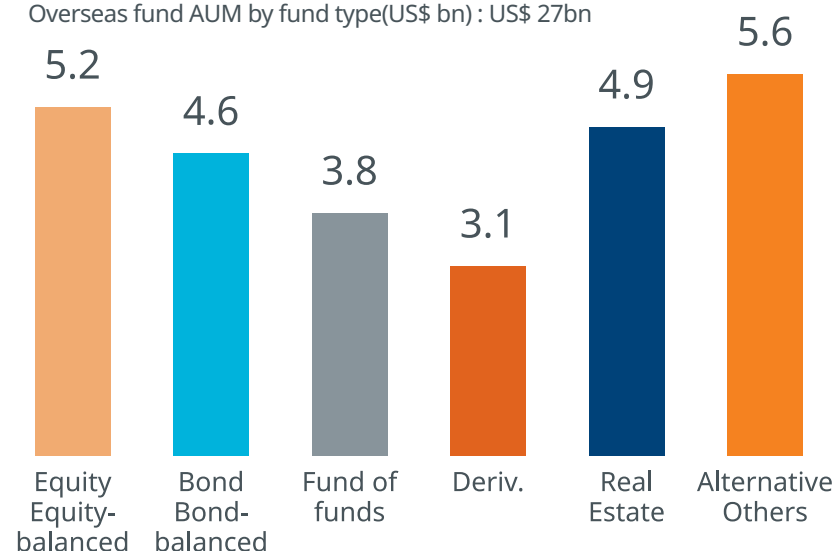
* Source : Mirae Asset Daewoo
Unit : US\$ bn

Superior Global Fund Management Skills

- Leading global investment position among Korean peers since the launch of such funds in 2005(As of 2019 year-end)
- Consistent growth in overseas AUM through the adoption of localization and global research capability

- **Competitive overseas fund AUM(out of Korean peers)**

Overseas fund AUM by fund type(US\$ bn) : US\$ 27bn



* Source : Korea Financial Investment Association

* Figures as of Dec, 2019

(Mirae Asset Global Investments, Multi Asset Global Investments)

- **More employees in abroad than Korea**

Mirae Asset Global Investments employee status(Figures as of Dec, 2019)



* Figures may be subject to change at the time of release

- **Global recognition of Mirae Asset funds**

List of 5-Star funds awarded by Morningstar(Figures as of Dec, 2019)

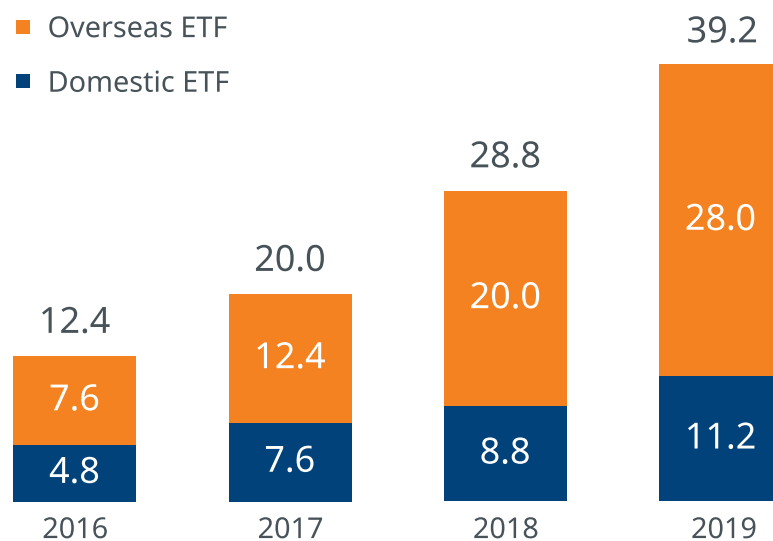
Fund Name	Objective	Managing Entity(Office)
Mirae Asset Global Growth Equity Fund	Global growth stocks	US
Mirae Asset Asia Great Consumer Equity Fund	Asia consumer sector	HK(SAR)
Mirae Asset China Growth Equity Fund	China growth stocks	HK(SAR)
Mirae Asset Global Dynamic Bond Fund	Global prime bonds	US
Mirae Asset Emerging Dollar Corp Bond Fund	USD-denominated corporate bonds in EM	US
Mirae Asset Dividend Premium Equity Balance Fund	Korean stocks with high dividend income	KR
Mirae Asset Solomon Longterm Government Bond Fund	Korean government bonds	KR

Redefining the Industry with Unique Products

- ETF network across 9 worldwide locations managing \$39bn in AUM, ranking as the 18th largest global ETF issuer (As of 2019 year-end)
- Beyond the ordinary ETFs; providing thematic ETFs which provide access to secular themes by developing new benchmark indices

- Mirae Asset ETF with a global recognition**

Global ETFs AUM Growth
(Unit : US\$ bn)



* Source : Mirae Asset Global Investments

- List of major thematic ETFs**

(Figures as of Dec, 2019, Unit : US\$ mn)

Fund Name(Ticker)	Net Asset	Summary
Global X Robotics & Artificial Intelligence(BOTZ)	1,509	Beneficiary from robotics and AI
Global X NASDAQ 100 Covered Call(QYLD)	905	Follows covered-call strategy in NASDAQ-100 Index
Global X Cloud Computing (CLOU)	443	Cloud server, data center, networking, SaaS, PaaS, IaaS, and etc.
Global X China Biotech (9820)	149	China related healthcare, Biotech
Global X China Cloud Computing(2826)	65	China-related cloud server , software and etc.

* Source : Mirae Asset Global Investments

Balanced Investment

- Through our strategic partnership with Naver (South Korea's largest search engine and online platform), Mirae Asset pursues digital innovation and quality investment returns simultaneously
- Investing in high quality assets with prominent value to generate stable returns



Pension Business : Efficient Management and Optimized Products

- Consistently pursues pension business in order to accomplish our vision in helping our clients to achieve their long-term objectives
- Stable management of pension assets through various investment schemes based upon global asset allocation
- **Mirae Asset Global Investments**
 - Ranked #1 NAV in pension funds(personal/retirement pension)
* Source : Korea Financial Investment Association, as of 4Q2019
- **Mirae Asset Daewoo**
 - Ranked #1 1-year investment return on DC/IRP among all pension providers
* Source : Financial Supervisory Service, as of 4Q2019
 - First to manage pension wrap account in the pension market
 - First to provide ETF, ETN, REITs trading system in the pension market
- **Mirae Asset Life Insurance**
 - Ranked #1 1-year investment return on DC/IRP within life insurance industry
 - 65% reserve growth as a provider for last 3 years(2017~2019)
* Source : Korea Life Insurance Association, as of 4Q2019
- **Holds #1 in Target Date Fund (TDF) Balance**
(Mirae Asset Global Investment , as of March 2020)
* Source : Korea Financial Investment Association
 - Reached USD1.1bn and TDF M/S of 43%
 - Awarded the best retirement pension TDF house in Korea (Mirae Asset Asset Allocation TDF 2025 Sec Feeder Inv-Trust, as of May 2020)
 - 2 kinds of TDF launched and managed in order to meet clients' diverse demand

Strategic Allocation Series

Invests in top representative funds of Mirae Asset Global Investment

Asset Allocation Series

Invests in both domestic and overseas ETFs

* TDF : A mutual fund that automatically rebalances asset class weights (risky vs. risk free assets) in accordance with the glide path curve to the target date

Digital Integration Capability

- Digital financial services utilizing high technology to facilitate clients' needs in advance
- Utilizing digital capabilities to innovate our products and services, while delivering them via a user friendly platform

Platform

Promptly deliver financial products and services via a user friendly platform

**Accelerate
Innovation
through
Digital
Transformation**

Synergy

Strategic partnerships & collaboration with global fin tech companies

Efficiency

Enhance efficiency via utilizing digital / fin tech technology

- **Deliver integrated services of both digital technology and financial expertise**

- **1st Korean financial services company to register for a payment gateway business(June 2019)**
 - By cooperating with Tencent, China's internet giant, Mirae Asset allows Chinese tourists visiting Korea to make simple payment via WeChat Pay
- **Expand our digital wealth management service**
 - Robo Pick service(Mirae Asset's Robo advisory service)
 - : Screening potential growth stocks using self developed algorithm based on Roboengine
 - Dr.Big Investment Management
 - : Optimized investment management service by evaluating current portfolio holdings and investment strategy tailored to each client
 - Dr.Big Power Ranking
 - : Recommends optimal investment products such as mutual funds, annuities, stocks, ETFs with the support of A.I. analysis
- **Mirae Asset's Online financial service m.Club**
 - A.I. based investment research provision service(2017)
 - Number of participants: 0.3mn(as of May 2020)

Global IB with an Access to Various Deals

- Provides comprehensive solutions to public and private companies as well as governments and financial institutions with great experience in both Korea and abroad

Region	Investment Deals	Deal Size*(US\$ mn)
Domestic Deals	KOREA Export & Import Bank global bond offering(2019)	About 170
	SAMSUNG Heavy Industries Rights Offer(2018)	About 280
	CELLTRION Healthcare IPO(2017)	About 480
	WOORI Bank M&A Advisory(2017)	About 2,000
	Coway acquisition financing(2017)	About 480
Overseas Deals	U.S LNG terminal acquisition financing(2019)	About 100
	Nestle Skin Health acquisition financing(2019)	About 120
	CEPSA(Compania Espanola de Petroleos) acquisition financing (2019)	About 620
	Acquisition of Acushnet Company, the world's largest golf equipment business(2011) : Exited	About 600

* Total deal size

- KOREA Export & Import Bank global bond offering(2019)



- CELLTRION Healthcare IPO(2017)



- U.S LNG terminal acquisition financing(2019)



- Acushnet acquisition(2011)



Exploring Investment Opportunities with New Paradigm

- Preparing for the 4th industrial revolution through strategic alliances with valued companies to invest in new growth sectors around the world

• Joint Investments with Strategic Partners



• Global New Growth Investment Status



- The largest southeast Asian car-sharing company with more than 100 million users
- Continuous business expansion into other services including food delivery, parcel delivery, payment gateway, insurance and hotel reservation



- Chinese tech-company specialized in drones and camera devices
- 70% of market share in worldwide commercial drone markets



- The largest Chinese car-sharing company providing mobility service including carpooling, designated driver, bicycle-sharing and food delivery
- 550 million annual users across Asia, LATAM and Australia



- The largest Indian online grocery store
- More than 4 million products are sold per month in 25 major cities in India

Mirae Asset Innovation Story

- Selected as case study for Harvard Business School

(Mirae Asset : Korea's Mutual Fund Pioneer, 2010)

First Asian financial company to be selected by Harvard Business School as a case study for their MBA program.



- Seoul National University Selected as case study

(Mirae Asset Disruptive Innovation, 2016)

The case study takes stock of Mirae Asset's pioneering path as a disruptive innovator over the course of two decades and its future path.



- Mirae Asset's innovation case Registered at The Case Center

(Mirae Asset : A Disruptive Innovator in the Korean financial industry, 2017)

Mirae Asset as a Permanent Innovator with a 'client-first' approach, constantly developing a new product, market and business model.



Building Respectful and Heartwarming Capitalism

- We are committed to supporting the youth as they accomplish their dreams
- Mirae Asset has continuously been giving back to society for the past 20 years and has helped more than 310,000 youth achieve their dreams
- With further global expansion plans, we recently established the Mirae Asset Foundation in India to provide scholarship program to advanced-degree candidates



Total No. of Beneficiaries

314,365



Domestic & Overseas Scholarships

9,096



Economics and Finance Education

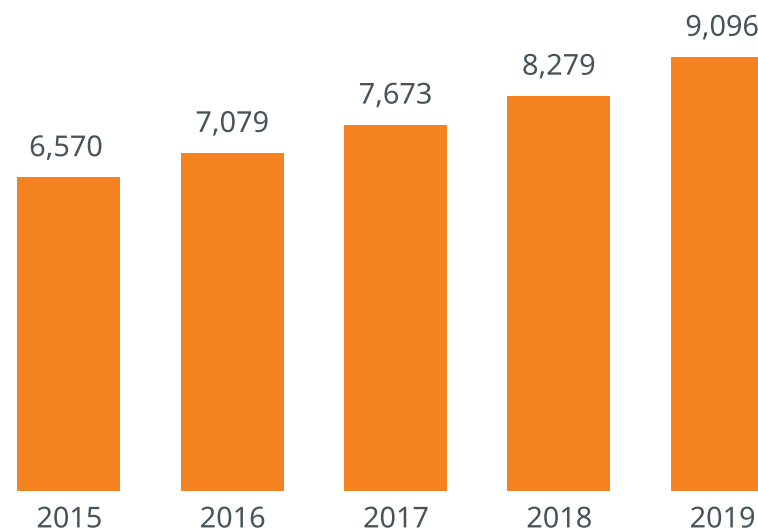
290,430



Global Culture Experience Programs

14,839

- **Accumulated Number of Domestic & Overseas Scholarships**



3

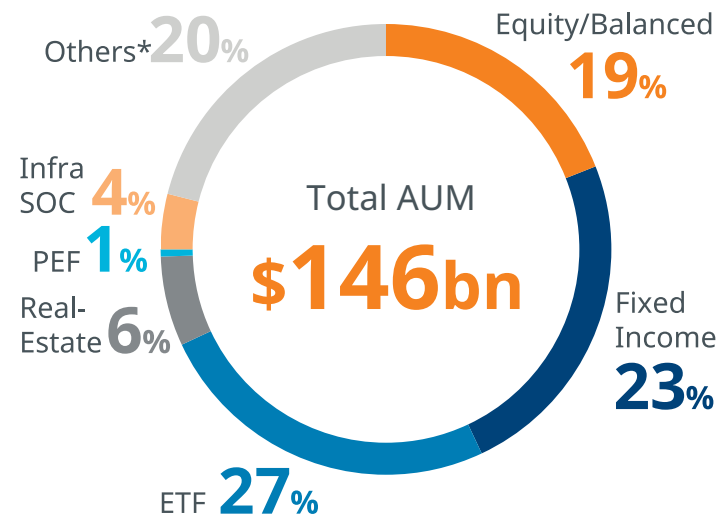
Major Affiliates

- **Mirae Asset Global Investments**
 - **Mirae Asset Daewoo**
 - **Mirae Asset Life Insurance**
 - **Mirae Asset Capital**
 - **Mirae Asset Venture Investment**
-

Mirae Asset Global Investments

- Total AUM of \$146bn across a full spectrum of asset classes and innovative investment solutions (Including Multi Asset Global Investments, Energy Infra Asset Management)

- **AUM by Fund Type**

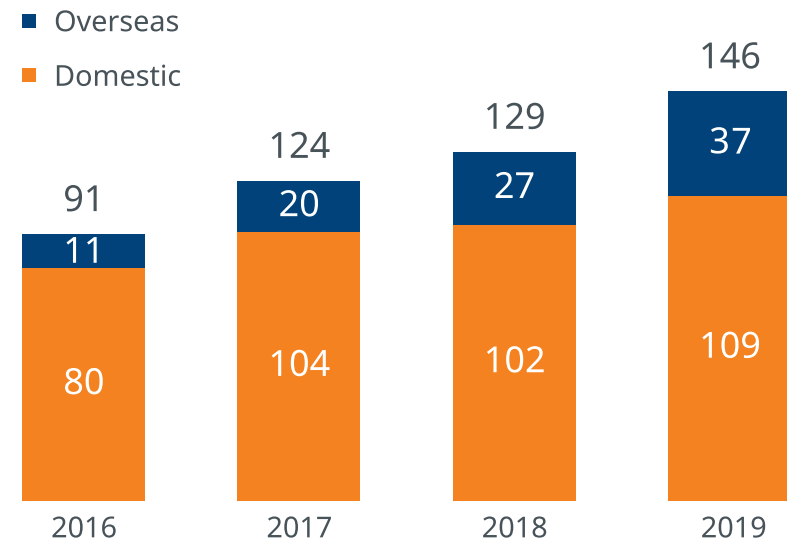


* Including hedge funds, derivatives and Fund of Funds
Note) Figures as of Dec, 2019

* Source : Mirae Asset Global Investments
* Figures may be subject to change at the time of release

- **AUM by Region**

(Unit : US\$ bn)

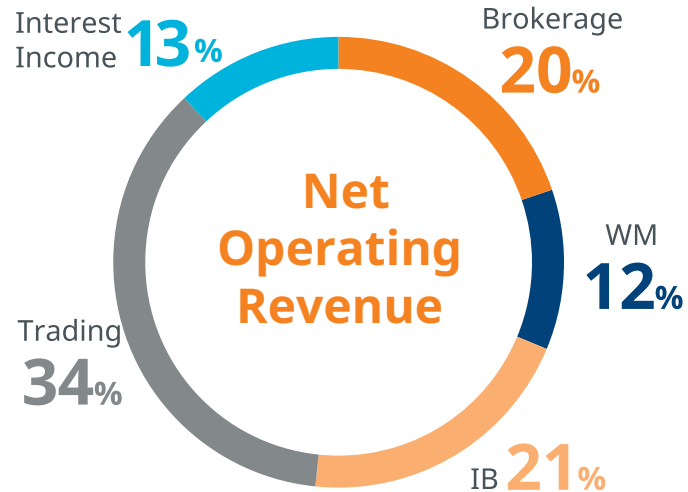


* Source : Mirae Asset Global Investments

Mirae Asset Daewoo

- As a leading investment company in Korea, Mirae Asset Daewoo is expanding its global footprint to become a trusted investment bank on the global stage
- No.1 Korea investment bank with the largest equity capital who seeks to diversify the portfolio of each of our business models including WM, IB and trading, and etc.

Diversifying Business Models



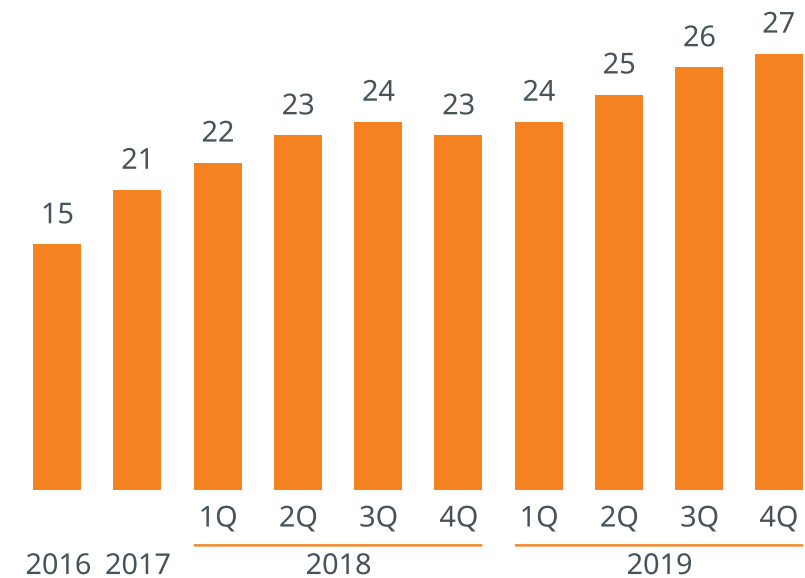
* As of 2019

** Net Operating Revenue includes the commission fees

* Figures may be subject to change at the time of release

Asset size of Global Investment

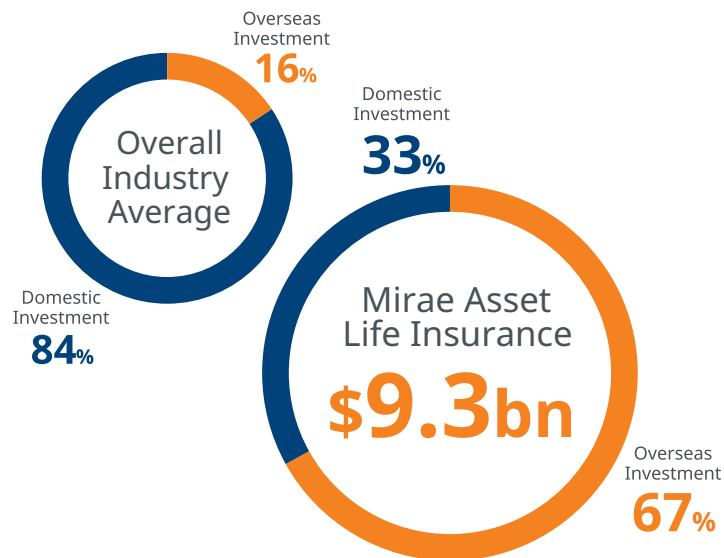
(Unit : US\$ bn)



Mirae Asset Life Insurance

- Develops client-centric hybrid products including variable insurance, annuity insurance and life insurance products
- More than 60% of Mirae Asset Life Insurance's variable insurance portfolio has been invested in overseas assets to achieve global asset allocation and diversification

Active Asset Allocation Strategy of Variable Insurance Fund

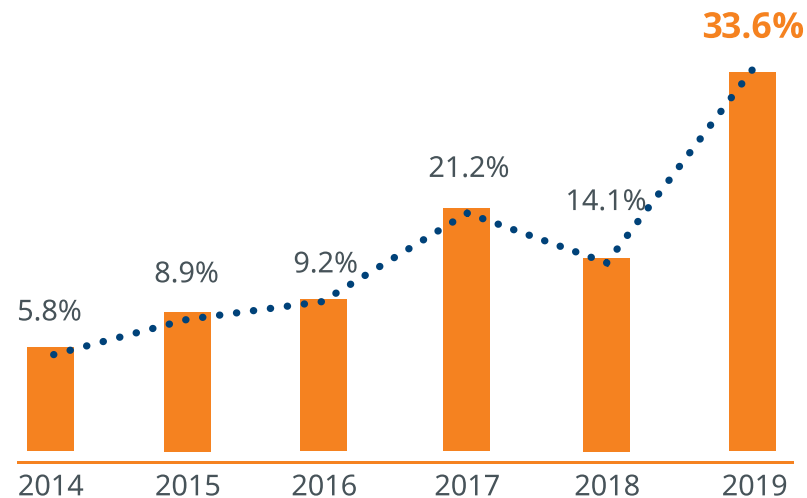


* Variable Insurance Funds Market overview, Korea Life Insurance Association (Figures as of Dec, 2019)

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

* Figures may be subject to change at the time of release

Accumulated return of 33.6% on 'MVP60' Fund



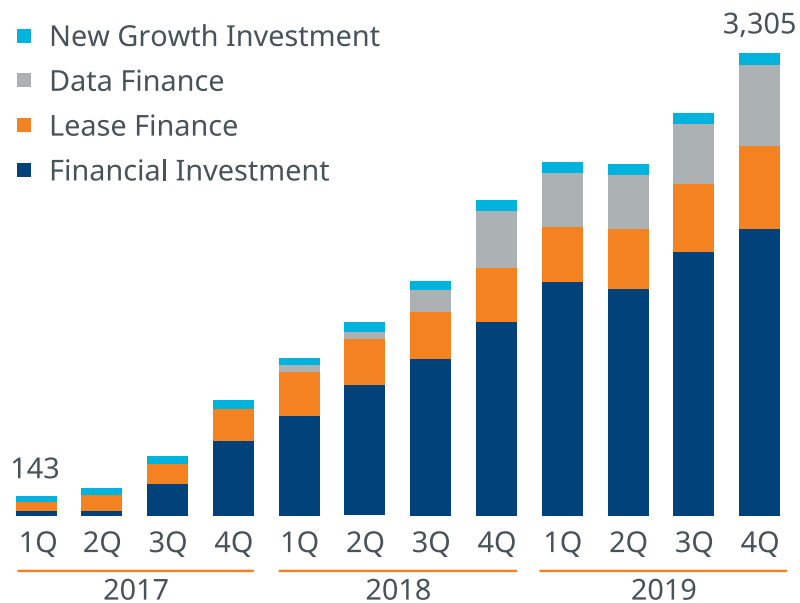
* Source : Korea Life Insurance Association, as of 4Q2019

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

Mirae Asset Capital

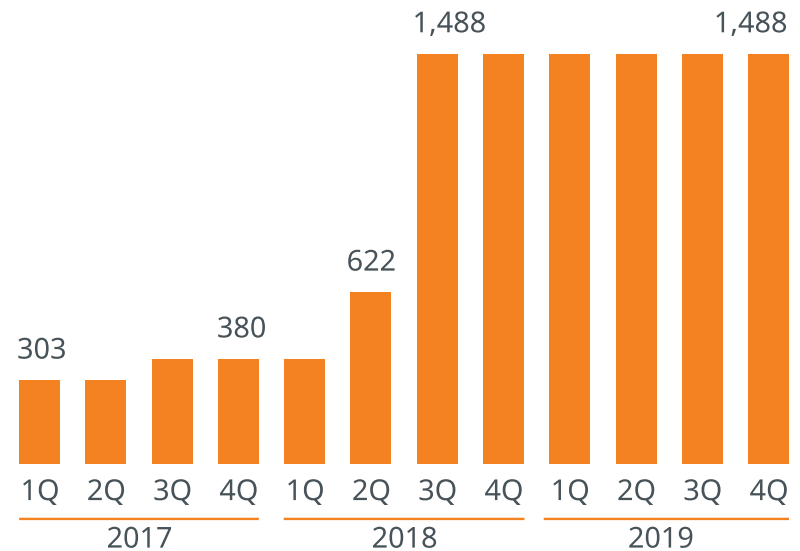
- Discovers and invests in growth companies across diverse sectors(platform, bio, e-commerce, media)
- As a credit corporate financing company, we provide tailored financial services such as financial investment, lease finance, data finance, and etc.

• Operating Assets(Unit : US\$ mn)



• Investment Growth for New Growth Industries

(in terms of capital contribution amount, Unit : US\$ mn)



* Figures may be subject to change at the time of release

Mirae Asset Venture Investment

- Discovers local & global startups with high growth potential by providing investment and managerial support
- Focuses on mergers and buyouts, ensuring the company to realize the highest possible value through our comprehensive tailored solutions

- **Supporting Venture Business Portfolios**



* Figures may be subject to change at the time of release

- **Internal Rate of Return on Liquidated Funds**

* Over the past 5 Years(Funds established in accordance with Support for Small and Medium Enterprise Establishment Act)

Mirae Asset Good Company Investment Fund #3	24%
2010KIF-Mirae Asset IT Investment Fund	22%
Mirae Asset Good Company Investment Fund #2	14%
Mirae Asset Social Enterprise Fund	12%
Mirae Asset Good Company Investment Fund #1	11%
MAF Mirae Asset Agri-Energy Fund #4	2%

* Display of all liquidated fund in past 5 years

4

Founder
/ History

Founder & Global Investment Strategy Officer

Hyeon Joo Park

- 2018 Appointed as Global Investment Strategy Officer
- 2017 Awarded 26th Dasan Financial Grand Prize
- 2016 Appointed as the Chairman of Mirae Asset Daewoo
- 2015 Received Best Mega-sized Company award
- 2002 Completed Harvard Business School CEO course
- 2001 Appointed as the Chairman of Mirae Asset
- 1999 Founded Mirae Asset Securities
- 1997 Founded Mirae Asset Investment
- 1997 Founded Mirae Asset Capital

Book Money is a beautiful flower(2007)



Milestones

- | | |
|--|---|
| <p>1997 07 Mirae Asset Venture Capital founded</p> <p>08 Founds Mirae Asset Investment Advisory</p> <p>1998 12 Launches Park Hyeon Joo Fund #1, Korea's first close-ended mutual fund</p> <p>1999 12 Founds Mirae Asset Securities</p> <p>2000 03 Establishes the Mirae Asset Park Hyeon Joo Foundation</p> <p>2001 02 Launches Korea's first open-ended mutual fund, Mirae Asset Independence Fund</p> <p> Launches Korea's first wrap account service</p> <p>2003 12 Establishes Mirae Asset Global Investments(HK), Korea's first global investment Firm</p> <p>2004 02 Establishes Mirae Asset Investment Education & Research Center</p> <p> Launches Korea's first installment type equity fund</p> <p>06 Launches Korea's first real estate fund</p> <p>12 Launches Korea's first private equity fund(PEF)</p> <p>2005 02 Launches first overseas investment fund, the Mirae Asset Asia Pacific Star Equity Fund</p> <p>06 Founds Mirae Asset Life Insurance</p> | <p>2006 02 Mirae Asset Securities listed on KOSPI</p> <p>05 Becomes first Korean company to invest in mainland Chinese building</p> <p>11 Establishes Mirae Asset Global Investments(India)</p> <p>2007 01 Establishes Mirae Asset Securities(Hong Kong)</p> <p>03 Establishes Mirae Asset Global Investments(UK)</p> <p>07 Opens Mirae Asset Securities(Beijing representative office)</p> <p>12 Establishes Mirae Asset Securities(Vietnam)</p> <p>2008 02 Establishes Mirae Asset YiCai Investment Consulting</p> <p>04 Establishes Mirae Asset Global Investments(USA)</p> <p> Establishes Mirae Asset Global Investments(Brazil)</p> <p>07 Receives Korea's first QFII License from China Securities Regulatory Commission</p> <p> Launches Mirae Asset's first off-shore fund in Luxembourg</p> <p>08 Establishes Mirae Asset Securities(USA)</p> <p>2010 02 Releases first mobile trading service(MTS) in Korea</p> <p>04 Harvard Business School selects Mirae Asset for case study</p> <p> Launches Korea's first SICAV fund</p> <p>08 Establishes Mirae Asset Securities(Brazil)</p> <p>09 Launches Mirae Asset Discovery Fund(USA)</p> |
|--|---|

Milestones

- 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
 - 09** **Acquires landmark Four Seasons Hotel Sydney**
- 2014**
 - 04** Founds Mirae Asset Financial Service
- 2015**
 - 05** **Acquires highly-rated luxury resort, Fairmont Orchid Hawaii**
 - 07 Mirae Asset Life Insurance is listed on KOSPI
 - 12** **Acquires Fairmont San Francisco(USA)**
- 2016**
 - 01** Establishes Mirae Asset Global Investments(Australia)
 - 04 Launches Multi Asset Global Investments
 - 08 Acquires Amazon headquarters building in Seattle, WA(USA)
 - 09 Acquires Hyatt Regency Waikiki Beach Resort and Spa
 - 12 Acquires KDB Daewoo Securities and rebrands as Mirae Asset Daewoo

- 2017**
 - 01** Invests in the Gyeongdo Marine Tourism Complex in Yeosu
 - 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**
- 2020**
 - 01** **Strategically invests 800 billion won in Naver Financial**

This presentation has been prepared for public relations of Mirae Asset Financial Group, not intended for any kind of investment recommendation. Although the information provided comes from a credible source, Mirae Asset is not responsible for its accuracy. These figures are subject to change without prior notice, and Mirae Asset is neither obliged to provide revisions caused by changes regarding the projection and forecast presented in this document. Mirae Asset accepts no liability for any loss and this presentation cannot be used in any legal matter.

* Investors hereby has been fully explained with regard to the investment information that the principal may not be guaranteed and those investment products may not be protected by the Korea Deposit Insurance Corporation.

