

PERMANENT
INNOVATOR
MIRAE ASSET

2025 PROFILE BOOK

As a global financial group,
Mirae Asset serves not only our clients
but the broader society as well.

We want our company to display
a unique and future-oriented
philosophy that provides solutions
for all of our stakeholders.

MIRAE ASSET GLOBAL INVESTMENTS

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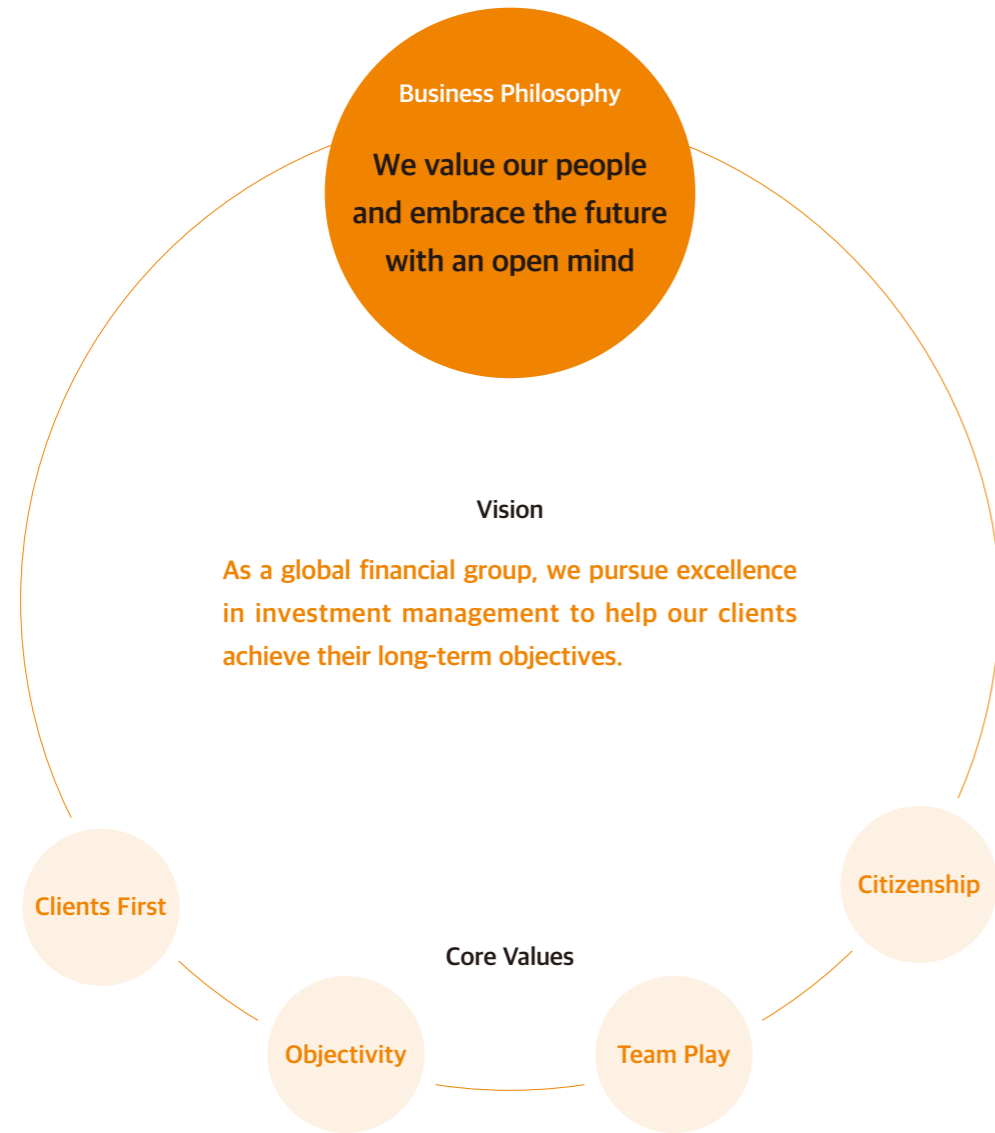
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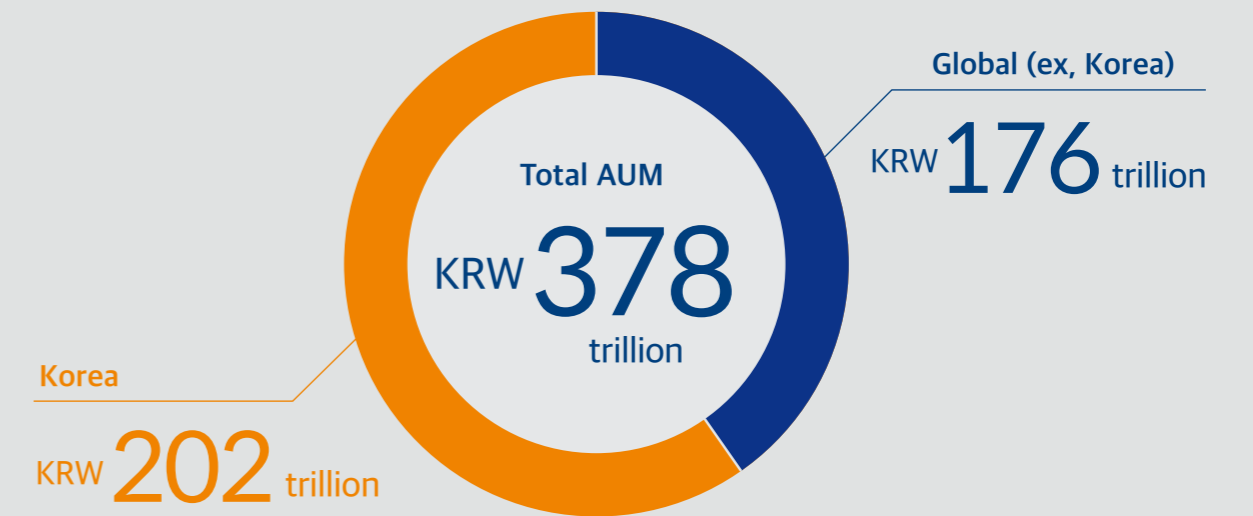


INTRODUCTION

At a Glance



- Clients First** Our clients' success is paramount - their success is our success.
- Objectivity** We assess every investment opportunity objectively and with total impartiality.
- Team Play** Mirae Asset's success is built on respect for each individual and a belief in the power of teamwork.
- Citizenship** At Mirae Asset we are profoundly aware of our responsibilities.



Pension Fund	Global ETF	Global Mirae Asset
Total Pension AUM	Global ETF AUM	Global Expansion
30 trillion	202 trillion	22 years
TDF Market Share	Global Ranking	Network
36.9%	12 th	16 regions
Leading in Pension Fund AUM	No. of Products	
Ranked No. 1	629 products	

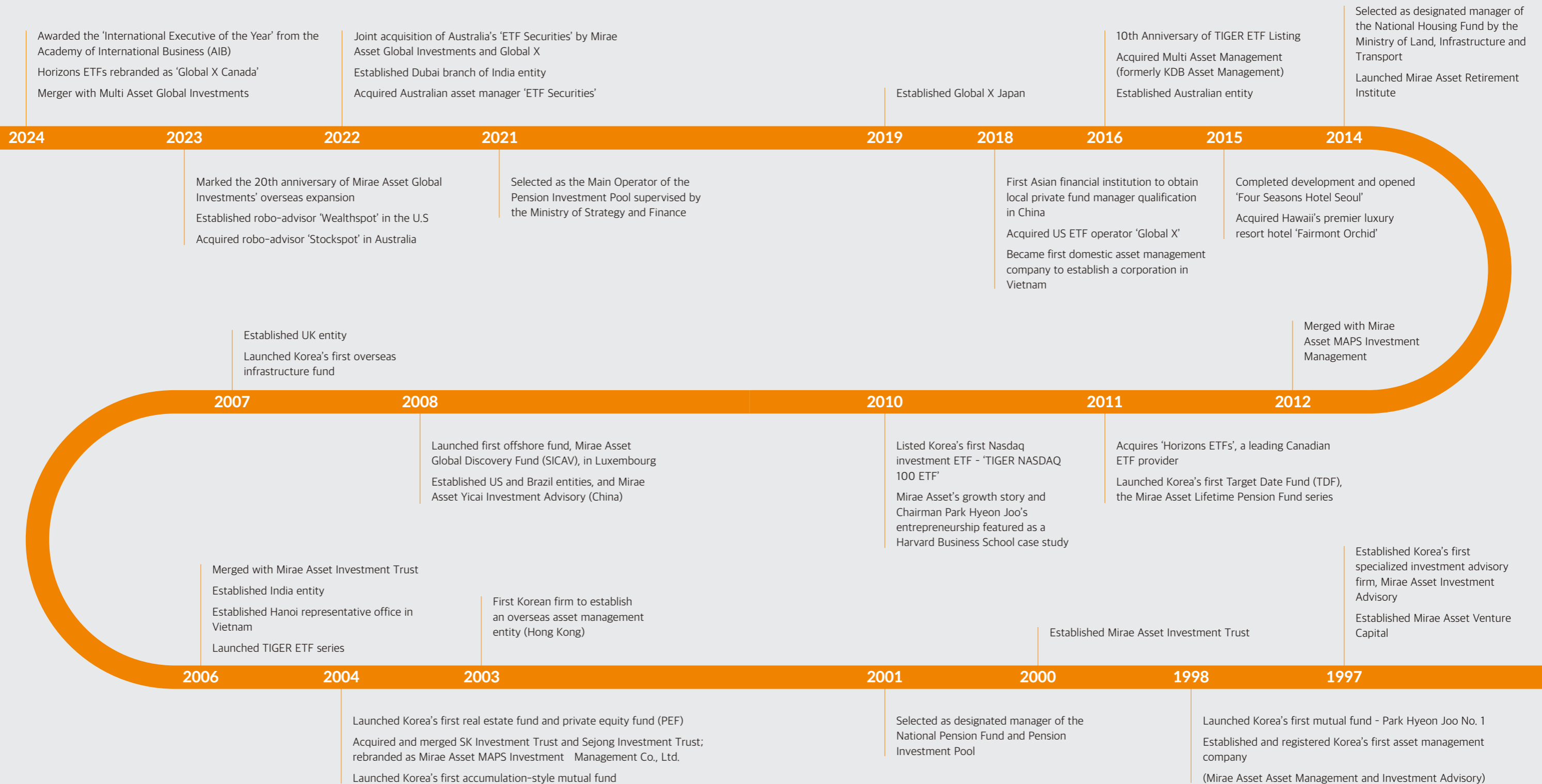
As of December 2024

Mirae Asset embraced a mindset of perpetual innovation, transforming challenges into opportunities and constraints into expansive pathways.

- from Chairman Park's keynote speech at the 'AIB 2024' -

Since 1997

Mirae Asset began as an emerging markets specialist and has since established itself as a leading global financial group.



Global Network

22th anniversary



South Korea

Mirae Asset Global Investments

United States

Mirae Asset Global Investments
Global X
Wealthspot
Mirae Asset Capital Life Science

Luxembourg

Mirae Asset Global Investments (SICAV)

Vietnam

Mirae Asset Global Investments

Brazil

Global X

Singapore

Global X

United Arab Emirates

Mirae Asset Global Investments (Dubai)

Ireland

Global X

United Kingdom

Mirae Asset Global Investments
Global X

India

Mirae Asset Global Investments
Mirae Asset Global Indices

Japan

Global X

China

Mirae Asset Global Investments
Mirae Asset Huachen Fund Management

Canada

Global X

Colombia

Global X

Australia

Mirae Asset Global Investments
Global X
Stockspot

Hong Kong

Mirae Asset Global Investments
Global X

Global Expansion

22 years

Global Network

16 regions

In 2003, Mirae Asset Global Investments became the first Korean firm to establish an overseas entity, marking the start of its global expansion. Now celebrating its 22nd anniversary of global growth, Mirae Asset has steadily laid the foundation to become a leading global asset manager by maintaining a balanced approach to domestic and international investments and identifying new opportunities worldwide. The firm is gaining global recognition for its diverse and differentiated product offerings, rapidly emerging as a global leader. Currently, Mirae Asset has built a global network spanning 16 regions, including the United States, China, India, Canada, and Australia, delivering world-class investment solutions through multi-perspective strategies.

*Hong Kong SAR, China



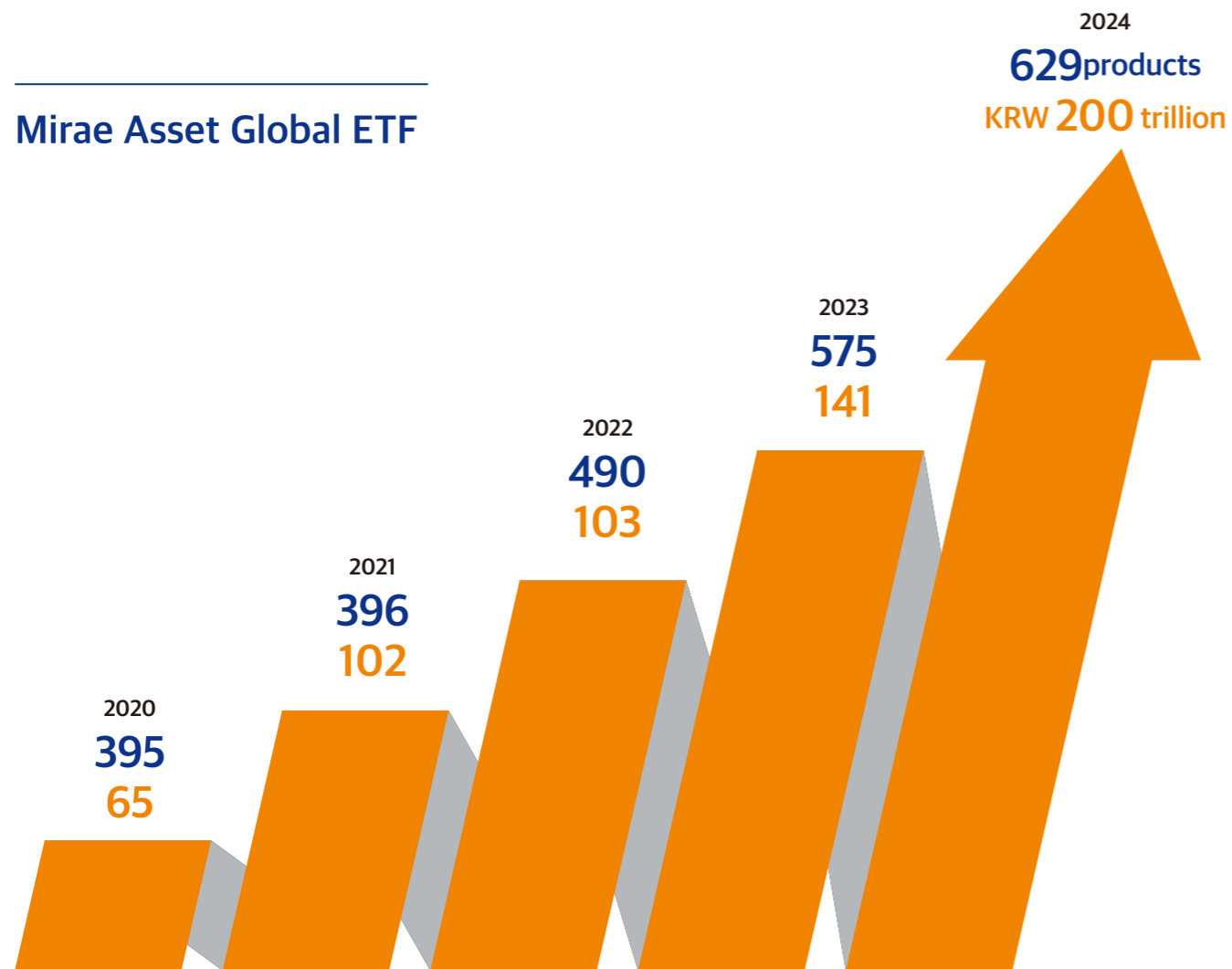
BUSINESS OVERVIEW

Global Top-Tier ETF Provider

Global Ranking

12th

Mirae Asset Global ETF



TIGER ETF

by Mirae Asset



A leading ETF brand in Korea

Since launching Korea's first overseas index ETF in 2006, Mirae Asset Global Investments has established itself as a leading player in the domestic ETF market. TIGER ETF offers investors differentiated portfolio options through a broad product lineup that spans diverse asset classes and industry sectors. TIGER ETF continues to attract market attention by consistently launching innovative thematic ETFs, including those focused on AI and cloud computing. In addition, leveraging its global network and investment expertise, TIGER ETF offers high liquidity and low fees, providing investors with stable and efficient investment solutions. With these competitive advantages, TIGER ETF is expanding its presence not only in the Korean market but also in the global ETF landscape.

TIGER ETF is built on transparency, efficiency, and innovation. Mirae Asset Global Investments ensures transparency in ETF composition and management, enabling investors to make informed and trustworthy investment decisions. In addition, we aim to maximize investor returns through efficient asset allocation and cost management, while focusing on developing innovative products that proactively reflect global trends and market changes. Through this approach, TIGER ETF goes beyond simple index tracking to deliver solutions that meet diverse investment goals and values, establishing itself as a trusted partner for long-term asset growth.

As of 2024, TIGER ETF accounted for 40% of total cumulative net purchases by individual investors in the Korean ETF market, making it the most chosen ETF brand among individual investors for the second consecutive year following 2023. This achievement is attributed to our leadership in innovative product development, such as the world's first listing of the 'TIGER US Philadelphia AI Semiconductor NASDAQ ETF,' which tracks the Philadelphia AI Semiconductor Index (ASOX). TIGER ETF is emerging as a leading ETF brand in Asia, extending its influence beyond the Korean market.

GLOBAL X

by Mirae Asset

Established in the US in 2008, Global X has grown alongside Mirae Asset Global Investments since its acquisition in 2018, evolving from an emerging ETF provider into a leading innovator in the global ETF market. Through multiple rebranding efforts, Global X continues to strengthen its brand presence worldwide and enhance synergies across its affiliates.

Most recently, in May 2024, Horizons ETFs successfully rebranded as Global X Canada, marking the latest expansion of the Global X brand.

Today, several ETF offices - including those in the US, Canada, Australia, and Japan - operate under the Global X brand. As of December 2024, Global X manages approximately \$93.3bn in AUM across 400 product offerings.



United States

Global X US has seen remarkable growth, particularly following its acquisition by Mirae Asset Global Investments in 2018. Since joining the Mirae Asset family, Global X US has established itself as a leading innovator in the global ETF market. Through a diverse suite of thematic and income-oriented strategies—including flagship products such as the Global X Nasdaq 100 Covered Call ETF (QYLD US) and the Global X U.S. Infrastructure Development ETF (PAVE US)—it has expanded its AUM by more than five-fold, reaching \$53.8bn across 98 ETFs.

Canada

Global X CA was originally acquired as Horizons ETFs by Mirae Asset Global Investments in 2011 and was rebranded under the Global X name in May 2024. It offers a comprehensive suite of ETF products, including cash alternative, leveraged and inverse, income-oriented, and thematic strategies. Since its acquisition, AUM has expanded to reach \$26.9bn with 134 product offerings—establishing Global X CA as the fourth-largest ETF provider in the country and a leading force in the Canadian ETF market.

Colombia

Brazil

UK/Europe

Global X EU is actively expanding its presence in Europe—the world’s second-largest ETF market after the US—by focusing on thematic and income-oriented strategies. The launch of its U.S. flagship product, the Global X U.S. Infrastructure Development ETF (PAVE US), in the European market attracted strong interest from local investors. Building on this momentum, Global X EU introduced a regionally tailored counterpart, the Global X European Infrastructure Development UCITS ETF (BRIJ LN). In parallel, it has broadened its innovative product lineup with offerings such as the Global X Nasdaq 100 Covered Call UCITS ETF (QYLD LN) and the Global X Uranium UCITS ETF (URNU LN). These strategic expansions have contributed to the firm reaching \$1.9bn in AUM and 42 product offerings by the end of 2024.

Ireland

Japan

Global X JP, the only ETF-dedicated asset manager in the country, was established in 2019 as a joint venture between Global X US and Daiwa Securities Group. With a focus on high-growth thematic ETFs and income-oriented products, Global X Japan is experiencing rapid expansion in the domestic ETF market, recording 80% year-on-year AUM growth. It also offers innovative investment solutions tailored to Japanese investors, including flagship products such as the Global X Japan Semiconductor Top 10 ETF (282A JP). As of the end of 2024, Global X JP manages approximately \$2.8bn in AUM across 49 ETF offerings.

Hong Kong

Global X HK is actively expanding its ETF business across both Hong Kong and Mainland China through a differentiated and innovative product lineup. Several of its Hong Kong-listed ETFs—such as the Global X Hang Seng TECH ETF (2837 HK), Global X MSCI China ETF (3040 HK) and the Global X Hang Seng High Dividend Yield ETF (3110 HK)—have been included in the Stock Connect program, broadening Global X HK’s access to the mainland market. It has also reinforced its leadership in income-oriented strategies across the region by launching the first covered call ETFs in Hong Kong: the Global X HSI Components Covered Call Active ETF (3419 HK) and the Global X HSCEI Components Covered Call Active ETF (3416 HK). As of the end of 2024, Global X HK manages 34 ETFs with a total of \$1.7bn in AUM.

Australia

In 2022, Mirae Asset Global Investments and Global X jointly acquired ETF Securities, which now operates as Global X Australia. A leading provider of physical commodity ETFs—particularly in gold and silver—Global X AU is also actively expanding its reach into the local pension market through a diverse range of product offerings. In 2024, it launched the market’s first AI-focused ETF, the Global X Artificial Intelligence ETF (GXAI AU), along with the Global X Gold Bullion ETF (GXLD AU), which features the lowest fee among physical gold ETFs in Australia. These products reflect the firm’s commitment to meeting the diversified needs of investors. As of the end of 2024, Global X AU offers 41 products with a total of \$5.7bn in AUM.

Singapore



Mirae Asset Global Investments entered the Indian market in 2006 and has demonstrated remarkable growth by maintaining its presence and resilience during the global financial crisis—a period when all other foreign asset managers withdrew. Today, it continues to build a compelling growth story as the only independently operated, foreign-capital asset manager in India.

Mirae Asset Investment Managers India

Our Indian office continues to achieve significant growth in the Indian ETF market. Since launching its first ETF in 2018, it has expanded its offering to 25 ETFs and, as of the end of 2024, ranks as the 6th-largest ETF provider in India. By introducing innovative products, including a range of thematic ETFs, it is driving growth while demonstrating a unique competitive edge that meets the evolving needs of local investors.

Since entering the Indian market in 2006, it has achieved consistent growth through a strong localization strategy and client-focused investment solutions. In 2019, following regulatory approval, Mirae Asset Global Investments (India) transitioned to a holding company structure, broadening its business scope beyond fund management to include real estate, venture capital, and wealth management services.

Further expanding its global footprint, our Indian office established its first overseas branch in Dubai in 2022, followed by the opening of an office in GIFT City (Gujarat International Finance Tec-City) in 2023. These strategic efforts have enabled the firm to succeed not only in India's asset management industry but also in attracting global investors.

Mirae Asset Global Indices

Mirae Asset Global Indices, established in India to drive innovation in Mirae Asset's global ETF business, develops index solutions across a wide range of themes and asset classes. As of the end of 2024, it has developed 39 indices, with associated ETFs collectively managing \$1.7bn in AUM.

Aiming to go beyond the role of a traditional benchmark provider, Mirae Asset Global Indices positions itself as a strategic partner in delivering investment solutions, while working to strengthen its presence in the global market. It is committed to the continuous development of differentiated indices by leveraging AI-powered data analysis and identifying emerging thematic opportunities.

Additionally, it plans to enhance its operational infrastructure by implementing automated index rebalancing and predictive algorithms—improving index management efficiency and enabling agile responses to rapidly changing market conditions.

Digitalization



Mirae Asset Global Investments believes that AI-powered financial services, such as robo-advisors, will become game changers in the future of the wealth management industry. Mirae Asset will continue to actively pursue the AI and robo-advisory markets across the global financial landscape, providing client-first financial services based on customized portfolio solutions.

Since 2016, Mirae Asset Global Investments has been developing domain-driven AI asset management models through collaboration between quantitative investment professionals with deep expertise in financial data and portfolio strategies and engineering teams with both theoretical and practical understanding of AI technologies. Throughout this process, Mirae Asset has built a structured and rational framework for AI model development. Domain expertise across a wide range of asset classes—such as equities, bonds, and commodities—has been applied. This also includes knowledge of various investment strategies such as quant-active, absolute return, covered call, and asset allocation. Such domain insights are logically reflected throughout the entire AI modeling process: from data selection and preprocessing, to defining learning objectives and methods, and ultimately to model evaluation and selection.

As AI advances and financial investment data continues to accumulate, asset management services will shift from traditional collective investment models to personalized, client-specific solutions. For individual investors, tailored portfolio advisory and discretionary management services can be offered based on each client's risk tolerance, investment objectives, and time horizon. For institutional investors, customized portfolio services can be provided to meet their specific and sophisticated investment objectives. By leveraging AI, it becomes easier to deliver customized financial investment portfolios tailored to each investor's needs, while enabling continuous portfolio management over time. Mirae Asset Global Investments is beginning with robo-advisory and digital advisory services for retirement pensions, and plans to expand its AI-driven capabilities beyond traditional fund and ETF management into personalized, tailored investment management services.

Mirae Asset plans to actively leverage the group's global network to accelerate its entry into the global AI investment market. In particular, Mirae Asset plans to develop and commercialize AI strategies through collaboration with global entities—including India and Korea—centered around Stock Spot and Wealthspot. Mirae Asset aims to prioritize markets such as the US and Canada—where the ETF market is mature and demand for asset allocation products is high—as well as India, which offers strong IT infrastructure and high brand recognition for the Mirae Asset Group. Tailored solutions will be introduced to align with the unique characteristics of each market.



WEALTH SPOT

Wealthspot is an AI entity established in the United States to plan and execute Mirae Asset Group's AI initiatives. Wealthspot aims to provide personalized investment solutions using AI technology for various investment objectives by specializing in the systematic research and development of AI investment strategies, the construction of innovative data and infrastructure, and the delivery of simple and user-friendly investment platforms, offering flexible and efficient investment solutions.

Wealthspot is conducting a wide range of research and development, including cutting-edge AI technologies, to provide optimal investment solutions across various themes such as global equities, global bonds, and asset allocation. Through this approach, WealthSpot aims to integrate rapidly evolving AI technology into the dynamic financial markets, delivering innovative investment solutions while building advanced technological capabilities to create new value for clients.

In addition, by combining its capabilities with those of Global X, Stockspot, and Sharekhan within the group, WealthSpot plans to offer a wide range of AI-based investment products and services in global markets such as the United States, Canada, and India. This will go beyond traditional investment product offerings, encompassing various forms such as investment signals and market insights tailored to client needs.

Wealthspot is establishing a systematic and automated process that spans data processing, model training, portfolio generation, and performance evaluation.

Wealthspot is also innovating its systems by adopting advanced infrastructure and building its own global database, paving the way to become a leading global AI-driven asset manager.

stockspot

Acquired by Mirae Asset Global Investments in 2023, Stockspot is Australia's largest robo-advisor, founded in 2014 and offering customized investment advisory services based on its proprietary algorithms. Stockspot's key differentiator lies in its use of traditional portfolio theory to select ETFs, building low-cost, high-efficiency portfolios for investors. Stockspot offers flexible investment strategies by adjusting asset allocations within the core portfolio based on each client's risk preference, while also providing the option to add thematic portfolios. In addition, Stockspot enhances legal protection for client assets by utilizing its proprietary HIN-based technology, which allows for the segregation of assets into individual accounts—unlike other robo-advisors that use omnibus accounts.

Leveraging over a decade of ETF and pension research experience, Stockspot has established strong digital marketing capabilities—ranking first in search results for major ETF-related keywords. It has also successfully entered the Australian retirement pension market, offering transparent portfolios at lower fees compared to traditional pension products, thereby expanding its market presence.

Australia's pension market holds significant potential for future growth. By combining Stockspot's local expertise and innovative technology with Mirae Asset's global resources and product lineup, the firm is well-positioned to deliver compelling solutions to retirement pension clients in Australia.

Investment and Pension



Mirae Asset Global Investments manages pension assets with stability through global asset allocation and diverse investment vehicles, guided by its vision to support clients in achieving a secure and comfortable retirement.

Mirae Asset Global Investments has led the pension market—covering both personal and retirement pensions—by being the first in Korea to introduce TDFs (Target Date Funds) and TIFs (Target Income Funds). With the industry's most extensive product lineup—ranging from traditional investments to alternative assets—Mirae Asset offers a wide array of diversified investment solutions both domestically and globally. Backed by its stable pension asset management capabilities through global asset allocation and a broad range of strategic ETFs, Mirae Asset has consistently maintained the No. 1 market share in the industry, surpassing KRW 30 trillion in total pension assets under management as of December 2024.

Mirae Asset Global Investments supports retirement planning by offering a full suite of investment solutions, including TDFs, TIFs, and TRFs, as well as a diverse range of strategy-driven ETFs tailored to the accumulation, consolidation, and decumulation phases of retirement. We remain committed to helping clients prepare for a secure retirement through advanced and efficient investment strategies and services.

Pension Business

As of the end of 2024, Mirae Asset Global Investments' pension assets—combining TDFs and other pension funds with ETFs held within pension accounts—have surpassed KRW 30 trillion. Total pension fund assets under management reached KRW 12.5 trillion. In particular, the Mirae Asset TDF has delivered strong long-term performance, contributing significantly to the growth of investors' retirement assets. As of the reporting period, the total net assets of TIGER ETFs held within individual and retirement pension accounts across distributors, including Mirae Asset Securities, amounted to KRW 18.3 trillion. In particular, during 2024 alone, net assets increased by KRW 9.5 trillion, significantly strengthening the competitiveness of TIGER ETFs in the pension investment space. During this period, major ETFs that saw increased buying included the TIGER US S&P 500 ETF (360750), TIGER US Nasdaq 100 ETF (133690), and TIGER US Tech Top 10 INDXX ETF (381170). Through these TIGER ETFs, pension investors gained exposure to US equities and benefited from the growth of the US market.

No. 1 TDF

Mirae Asset Global Investments maintains its position as the undisputed leader in Korea's TDF market, home to the nation's most prominent pension funds. A Target Date Fund (TDF) is an asset allocation fund that automatically adjusts the proportion of risk and safe assets over time, based on a glide path aligned with the investor's expected retirement date. Backed by strong long-term performance and proven portfolio management expertise, the Mirae Asset TDF has grown to KRW 4.32 trillion in assets under management—the largest among domestic asset managers—with a market share of 36.9%, ranking No. 1 in the Korean TDF market.

Mirae Asset's TDF offerings—Mirae Asset Strategic Allocation TDF and Mirae Asset ETF-Based Asset Allocation TDF—feature a full product lineup in five-year increments, spanning target retirement years from 2025 to 2055. The Mirae Asset Strategic Allocation TDF is designed to flexibly respond to changing market conditions by diversifying across Mirae Asset's flagship funds, which incorporate a wide range of strategies including equities, fixed income, real estate, and infrastructure. The Mirae Asset ETF-Based Asset Allocation TDF diversifies across global ETFs, allocating investments by major asset classes.

Market Leader

Mirae Asset Global Investments is leading the market as the No. 1 provider of default option (pre-designated investment strategy) funds in the retirement pension sector. A default option is a system in which a worker's retirement pension contributions are automatically invested in a pre-designated portfolio when the individual does not make an active investment choice. Based on O-Class funds dedicated to default options, Mirae Asset Global Investments holds the largest market share among domestic asset managers.

Mirae Asset Global Investments is leading the default option market with its flagship pension product, the Target Date Fund (TDF).

Driven by strong pension fund performance and growing client trust, Mirae Asset Global Investments has seen its pension fund assets under management increase significantly year after year. Going forward, we will continue to pursue stable pension fund management to help our clients achieve successful asset growth and a secure retirement.

A Traditional Leader in Active Management

Mirae Asset Global Investments pioneered the era of indirect investing with Korea’s first mutual fund, opened the alternative investment market with the first private equity and real estate funds, and drove the development of the pension market with the country’s first Target Date Fund (TDF).

Equities

Leveraging a differentiated research process supported by a global network, Mirae Asset Global Investments manages a wide range of public and private equity funds aligned with diverse styles, sectors, and trends both in Korea and abroad. In the Equity Management Unit, the Global Research Center, Equity Management Division, Global Investment Division, Hedge Fund Management Division, FX Strategy Center, and Overseas Fund Solutions Division collaborate through a structured team-based approach to support prudent investment decision-making. Centered around the Global Research Center, we actively promote collaboration and knowledge-sharing between domestic and international investment professionals, while developing and managing a diverse range of fund products across global and local markets.

In particular, we construct portfolios based on value analysis grounded in competitive advantage. Building on our global research capabilities, we aim to deliver alpha-generating portfolios by proactively investing in new growth and turnaround companies—those whose value may not be fully captured by historical data—through in-depth analysis of growth potential, profitability, and asset value.

Fund Name	
Mirae Asset Core Tech	Focused investments in domestic technology innovators, unconstrained by benchmarks. Targets high-growth sectors such as semiconductors, secondary batteries, displays, and AI—where Korean companies demonstrate global competitiveness.
Mirae Asset High Dividend Focus	Rather than simply targeting high dividend yields, this fund pursues a dividend growth strategy by investing in companies with strong earnings growth potential—aiming for both capital gains and dividend income through long-term investment.
Mirae Asset G2 Innovator	Invests in innovative companies in the United States and Greater China—including mainland China, Taiwan, and Hong Kong.
Mirae Asset Smart Long-Short 30/50/70	Seeks consistent absolute returns through a domestic equity long-short strategy.

Fixed Income

Mirae Asset Global Investments manages a diverse range of fixed income assets both domestically and internationally, leveraging the Group’s global network and advanced AI and quantitative research capabilities. The Fixed Income Management Business Unit—comprising the Fixed Income Management Division, Global Fixed Income Management Division, Investment Strategy Division, and Quantamental Management Division—diversifies risk by utilizing a wide range of return sources, including duration, yield curve positioning, regional and sector allocation, and foreign exchange. Portfolios are constructed according to each investor’s target risk level through decision-making grounded in global macro insights and AI/quantitative research. By employing a rigorous team approach, we minimize the risk of errors stemming from individual judgment or style, while generating synergies through specialization and functional segmentation. In addition, we focus on achieving long-term, stable excess returns through a relative value approach, identifying undervalued securities and sectors.

Fund Name	
Mirae Asset Premium Credit Ultra Short-Term	A public fund that invests in short- and ultra short-term corporate bonds in Korea, offering enhanced stability and higher yields compared to traditional deposits.
Mirae Asset Solomon Mid-to-Long-Term Government Bond	Invests more than 60% of its assets in high-quality mid- to long-term government and public bonds, aiming to generate stable returns through interest income and capital gains driven by interest rate movements.
TIGER Investment Grade Corporate Bond Active ETF	Actively invests in Korean corporate bonds rated A- or higher, aiming to maximize total return through both interest income and capital gains.
Mirae Asset Global Dynamic	A globally diversified bond fund that employs a flexible strategy to navigate market volatility while pursuing both stability and returns. Designed for Korean won-based investors, it seeks to minimize currency fluctuations.

Asset Allocation

Mirae Asset Global Investments combines a broad range of traditional assets—including domestic and global equities and fixed income—with alternative assets such as hedge funds and private strategies. This diversified approach enables us to deliver tailored solutions and capture new investment opportunities in rapidly changing global markets. Within the Multi-Asset Solution Business Unit, divisions such as the Public Market Strategy Solution Division, Alternative Strategy Solution Division, Pension Strategy Division, and OCIO Strategy Division respond flexibly to market trends, diversify across a broad range of asset classes, and pursue competitive returns by identifying investment opportunities on a global scale. By allocating capital to assets with premium potential, we seek consistent and stable returns. Our strategy emphasizes diversification based on the characteristics of various asset classes and focuses on effective volatility management.

Fund Name	
Mirae Asset Global Fund Selection	Identifies investment opportunities in high-quality funds managed by leading global asset managers—typically less accessible to domestic investors—and allocates capital in line with evolving market conditions.
Mirae Asset HF No.1	A flagship fund-of-hedge-funds product designed for institutional investors, selectively investing in 20+ top-tier global hedge funds. The fund aims to deliver stable absolute returns with low correlation to traditional market movements.
Mirae Asset Strategic Allocation TDF	A leading Target Date Fund in Korea, designed for the decumulation phase. Since inception, it has consistently delivered strong risk-adjusted long-term performance.
Mirae Asset Lifetime Income TIF	
OCIO-DB Solution Series	A retirement pension solution that builds on liability-driven investment (LDI) strategies based on pension liability analysis. The fund dynamically adjusts allocations among bonds, equities, and alternative assets in response to market conditions, aiming to generate stable returns.

A Global Real Estate Investment Platform

Domestic Real Estate

In addition to domestic real estate, we invest in eco-friendly golf resorts and premium hotels. Most of these core assets align with the Group's ESG management principles and have received green certifications. In addition, we maximize returns through a number of direct development projects. Notable examples include the successful development and ongoing management of office properties such as Kakao Pangyo Agit and Pangyo Tech One, located in the central business district of Pangyo. We are also currently developing the Sampyeong-dong 641 Project.

In addition, the K-Project in Seongsu-dong—designed by David Chipperfield, recipient of the 2023 Pritzker Architecture Prize, often referred to as the 'Nobel Prize of Architecture'—was selected as the first project under the Seoul Metropolitan Government's Creative and Innovative Urban Architecture Design Program and received additional floor area ratio (FAR) incentives. We are also participating in the development of the new headquarters for the Korea Fire Insurance Association in Yeouido. Through this project, we became the first to benefit from the Yeouido Financial District Zoning Plan's floor area ratio (FAR) relaxation policy, aiming to achieve the highest FAR in the district. Mirae Asset Global Investments is Korea's leading real estate investment platform. As a pioneer in the industry—launching the nation's first real estate fund in 2004—we remain the most active investor in domestic real estate development, investment, and management. Through our domestic and global networks, we execute large-scale real estate development projects that generate long-term value, while continuously strengthening our development and investment capabilities to ensure stability in an increasingly dynamic business environment. In addition, we are actively expanding our real estate portfolio by attracting blind fund commitments from major domestic



institutional investors, focusing on a wide range of asset types including office buildings and logistics centers, and pursuing diverse investment strategies. We offer a variety of investment opportunities tailored to different investor profiles, including Build-to-Core and Value-Add strategies. In addition, we provide real estate investment products for retail investors—such as public real estate funds and REITs—designed to deliver stable dividends backed by assets with secured lease agreements. Guided by the principle that successful asset management for our investors is the top priority, we implement proactive strategies that respond to real estate market trends and aim to generate sustainable long-term value. Through this approach, we pursue a balanced focus on both stability and returns, aiming to secure differentiated competitiveness in domestic and global real estate markets—built on the trust of a wide range of stakeholders. In addition to managing high-quality office assets in key areas such as Seoul and Pangyo—including prime properties like Center One—we also invest in a number of modern logistics centers, contributing to stable fund performance.



*Global Real Estate Fund Investment Status as of December 2024

Global Real Estate

Since the acquisition of Mirae Asset Tower in Shanghai in 2006, Mirae Asset Global Investments has built a top-tier global real estate investment platform with a strong track record across both emerging markets—including China, Brazil, and India—and developed markets such as the United States, Australia, Germany, and the United Kingdom. In addition to a wide range of individual private funds investing in overseas assets, we have also introduced public offerings targeting core assets in markets such as the US and Australia. Beyond single-asset projects, we launched an institutional blind fund in 2015, successfully executing investments and completing exits. Through these efforts, we have played a leading role in facilitating overseas real estate investment for both institutional and retail investors in Korea. In 2021, we launched and began managing a publicly listed overseas real estate investment trust (REIT), which recorded the highest subscription competition rate in the history of listed REITs in Korea. Leveraging years of accumulated expertise, a strong global network, and a disciplined research capability, we analyze global market trends to execute a full-cycle real estate investment strategy. This includes acquiring office, hotel, logistics, and residential properties, managing them through leasing and operations, and eventually exiting through asset sales. Through these step-by-step strategies, we provide comprehensive real estate investment services designed to enhance investor returns.

A Leading Name in Traditional Private Equity

As a trusted private equity leader, Mirae Asset will continue to drive market growth by expanding investments and diversifying its portfolio through a strong global network.

Private Equity Fund (PEF)

Since launching Korea’s first-ever PEF, Mirae Asset Global Investments has built over 20 years of expertise and now employs a wide range of private equity investment strategies. With decades of private equity investment experience, we successfully manage the full PEF cycle—from deal sourcing and execution to post-investment management and exit. Our strategies span a wide range, including control acquisitions, co-growth with leading Korean corporations, investments in high-quality global companies, and Asia-focused growth strategies.

We bring differentiated expertise across the entire investment process, including deep industry and company analysis, M&A execution and negotiation, deal structuring, post-investment value creation, and exit optimization to maximize returns. In addition, leveraging Mirae Asset Global Investments’ presence in 16 regions worldwide, we have built a distinguished track record in global M&A—highlighted by the acquisition of Acushnet—setting us apart from other domestic PEFs. We have also built a strong track record of exits, including the successful divestment through the IPO of HK inno.N.

Even amid the funding freeze in 2024, Mirae Asset demonstrated its strength as a leading private equity firm by successfully structuring a fully project-based fund for LS Group’s US subsidiary, Essex Solutions, and signing a KRW 290 billion investment agreement.

Portfolio Company	Investment Overview
Acushnet	<ul style="list-style-type: none"> - The world’s leading golf equipment manufacturer. - Recognized as a landmark success case of an overseas investment executed by a domestic private equity manager.
HK inno.N	<ul style="list-style-type: none"> - A leading Korean pharmaceutical company specializing in the development and manufacturing of both prescription and over-the-counter drugs; ranked among the top 3 in Korea’s ETC (ethical drug) market. - Secures a strong competitive edge through outstanding R&D capabilities, strong brand positioning, and a stable distribution network.
Essex Solutions	<ul style="list-style-type: none"> - A global leader in the production of specialty winding wires for XEV and energy applications. - Holds a leading market position through exceptional R&D capabilities, vertically integrated operations enabling reliable on-time delivery, and the world’s largest production capacity.

OCIO

(Outsourced Chief Investment Officer)

Pooled Fund Management

As a dedicated investment manager, Mirae Asset Global Investments contributes to the advancement and sophistication of national fund management.

Since May 2021, Mirae Asset Global Investments has been exclusively responsible for serving as the lead manager of the Investment Pool for Public Funds administered by the Ministry of Economy and Finance. The Investment Pool for Public Funds is a program introduced in December 2001 to enhance returns and ensure the stable management of surplus assets held by public funds and government-affiliated institutions. Under this system, the lead manager consolidates and manages idle funds through an integrated investment structure. With the largest dedicated OCIO team in Korea—comprising over 30 professionals—Mirae Asset Global Investments ensures seamless and stable execution of lead manager duties through its internally developed investment support system. Building on this foundation, we efficiently manage surplus funds from deposit institutions to enhance both stability and returns, while contributing to national fiscal soundness and the development of Korea’s financial markets. Grounded in our core principle of ‘Investing with Integrity,’ we strengthen our expertise in fund management, advisory, and training to ensure the stable operation and continued advancement of the Investment Pool for Public Funds program. The Investment Pool for Public Funds operates under a fund-of-funds structure, through which the Investment Pool Management Business Unit builds strategic partnerships for co-growth with individual asset managers. Next, we broaden the investment scope for deposit institutions—extending from traditional assets such as domestic and global equities and fixed income to alternative investments—to enhance diversification of surplus fund management. In addition, we offer a range of training and advisory programs to help public funds and government-affiliated institutions strengthen their investment capabilities, establish robust management frameworks, and advance their investment processes. We are expanding the scope of the Investment Pool for Public Funds by onboarding new participating institutions and contributing to the advancement of the program through the stable operation of the fully discretionary mandate introduced in 2022.

Management of the Housing and Urban Fund

Since being first appointed as the exclusive manager of the Housing and Urban Fund by the Ministry of Land, Infrastructure and Transport in July 2014, Mirae Asset Global Investments has been selected for three consecutive terms—including the second term in July 2018 and the third term in July 2022. Over the past decade as the exclusive manager, we have continuously enhanced the Housing and Urban Fund’s surplus asset management framework by improving policies and regulations, advancing asset allocation strategies, and expanding the investment universe—thereby strengthening both stability and returns. Building on this foundation, we respond swiftly and effectively to changing market conditions through diversified investments and strategic flexibility. By establishing systematic capital allocation strategies and executing disciplined investments, we consistently generate excess returns. In addition, leveraging a decade of fund management experience, we have developed dedicated platforms such as an integrated management system for the Housing and Urban Fund and the OCIO Archive website. Through these platforms, we manage the entire investment cycle—including planning, execution, evaluation, and risk management—in an integrated manner. We also systematically accumulate data related to surplus fund management, ensuring continuity in fund operations. As Korea’s first designated fund manager, we have contributed to the advancement of both the Housing and Urban Fund and the broader domestic OCIO landscape. With deep insight and commitment to public fund management, we strive to elevate asset management sophistication and operational excellence. Going forward, we will continue to strictly adhere to fund management principles and regulations, while pursuing target returns aligned with the fund’s objectives and consistently aiming to outperform benchmark returns.

Responsible Investment

Stewardship Code Compliance

In January 2018, Mirae Asset Global Investments declared its commitment to the 'Principles on the Stewardship Responsibilities of Institutional Investors' (the Korean Stewardship Code).

We believe the Code will support institutional investors in fulfilling their fiduciary duty with due diligence and, furthermore, contribute to the advancement of Korea's capital markets through the faithful execution of stewardship responsibilities.

PCAF Membership

In March 2022, Mirae Asset Global Investments joined the Partnership for Carbon Accounting Financials (PCAF), a global initiative for measuring financed emissions in the financial sector. In line with PCAF principles, we measure and disclose the financed emissions of our discretionary assets on an annual basis.

Our participation in PCAF reflects a shift beyond declarative climate commitments—toward using emissions data as a foundational tool for assessing ESG performance across portfolios and informing our investment strategies.

Adoption of Responsible Investment Principles

As a global financial group committed to supporting clients' successful wealth management and secure retirement, Mirae Asset Global Investments has established its own Principles for Responsible Investment.

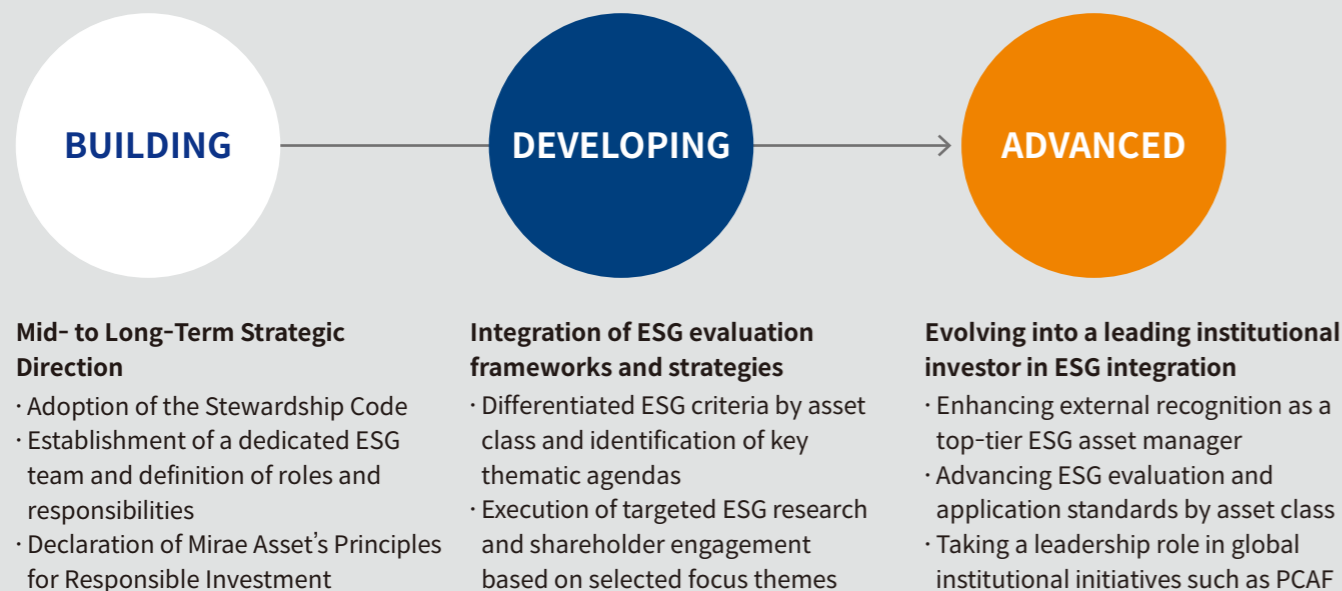
Responsible Investment reflects our long-term investment philosophy, integrating environmental, social, and governance (ESG) factors into the asset management process while fulfilling our stewardship responsibilities as a fiduciary.

Risk Management

Mirae Asset Global Investments maintains consistent adherence to its investment principles and ensures alignment with investment objectives through a dedicated Risk Management Committee. The committee is responsible for establishing and revising risk management standards, as well as reviewing and approving appropriate investment limits. The risk management division operates independently from the departments managing proprietary and collective investment assets, and performs its duties in accordance with established risk management standards. In addition, dedicated teams are organized by division to manage traditional and alternative assets separately, reflecting the characteristics of each asset class. Each division designs and oversees asset-specific investment decision-making processes, establishing a framework that enables proactive risk management throughout the entire investment cycle.

We clearly define potential risks based on changes in the investment environment and the characteristics of investment assets, and establish measurement and management standards for each risk factor. These standards are reflected in our comprehensive risk management policies. Through this approach, we conduct thorough analysis and due diligence on potential risks prior to investment, and actively monitor for signs of increased volatility or asset-specific risks post-investment to ensure timely and effective risk management.

ESG Roadmap



Risk Management Process





FACT BOOK

Financial Status

Consolidated Statement of Financial Position₩

Unit: KRW

Classification	FY2024	FY2023
Assets		
I. Cash and Cash Equivalents	443,241,382,075	195,377,791,849
II. Financial Assets at Fair Value Through Profit or Loss (FVTPL)	1,262,143,540,879	1,101,612,548,206
III. Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)	17,285,106,000	18,899,896,207
IV. Financial Assets Measured at Amortized Cost	620,907,344,356	547,769,757,815
V. Investments in Associates and Joint Ventures	1,809,912,722,669	1,693,587,267,717
VI. Property, Plant and Equipment (PPE)	110,917,736,884	64,270,890,740
VII. Investment Properties	879,163,361,132	878,880,562,091
VIII. Intangible Assets	1,157,999,315,374	1,065,342,979,525
IX. Deferred Tax Assets	8,935,773,213	10,571,385,282
X. Other Assets	39,567,641,744	39,762,072,589
Total Assets	6,350,073,924,326	5,616,075,152,021
Equity and Liabilities		
Liabilities		
I. Financial Liabilities at Fair Value through Profit or Loss (FVTPL)	264,666,283,781	229,763,719,019
II. Deposits and Payables	20,201,450,007	89,014,500,007
III. Borrowings and Bonds Issued	1,205,329,972,262	1,085,499,000,842
IV. Deferred Tax Liabilities	289,384,682,231	221,167,389,424
V. Current Corporate Income Tax Payables	34,261,966,671	25,840,300,331
VI. Net Defined Benefit Liabilities	1,289,986,298	795,275,706
VII. Other Financial Liabilities	431,671,271,420	350,164,683,033
VIII. Other Liabilities	20,104,485,657	23,149,251,202
IX. Provisions	4,501,072,795	17,061,089,101
Total Liabilities	2,271,411,171,122	2,042,455,208,665
Equity		
I. Equity Attributable to Owners of the Parent Company	3,790,282,743,274	3,292,868,025,211
1. Share Capital	67,860,715,000	67,860,715,000
2. Other Contributed Capital	124,205,927,324	124,026,212,787
3. Other Components of Equity	116,363,142,629	50,325,694,472
4. Retained Earnings	3,481,852,958,321	3,050,655,402,952
II. Non-Controlling Interests	288,380,009,930	280,751,918,145
Total Equity	4,078,662,753,204	3,573,619,943,356
Total Liabilities and Equity	6,350,073,924,326	5,616,075,152,021

Consolidated Statement of Comprehensive Income

Unit: KRW

Classification	FY2024	FY2023
I. Operating Revenue	1,284,140,740,052	1,144,897,678,555
1. Fee Income	1,027,171,979,761	895,062,879,875
2. Gains on Financial Instruments at Fair Value through Profit or Loss	119,806,457,691	124,492,578,112
3. Interest Income	30,211,187,927	16,056,918,741
4. Foreign Exchange Gains	3,999,328,532	3,856,351,384
5. Other Operating Revenue	102,951,786,141	105,428,950,443
II. Operating Expenses	873,755,045,661	780,071,419,078
1. Fee Expenses	126,438,150,678	106,065,189,532
2. Losses on Financial Instruments at Fair Value through Profit or Loss	116,054,745,331	63,800,817,953
3. Interest Expenses	53,740,216,585	38,411,294,239
4. Foreign Exchange Losses	3,495,360,387	4,895,835,877
5. Selling and Administrative Expenses	567,083,706,223	529,461,152,466
6. Other Operating Expenses	6,942,866,457	37,437,129,011
III. Operating Profit	410,385,694,391	364,826,259,477
IV. Equity Method Gains or Losses	187,768,638,130	214,079,788,783
1. Equity Method Gains	193,309,199,591	222,998,669,122
2. Equity Method Losses	5,540,561,461	8,918,880,339
V. Non-Operating Profit	11,831,583,417	45,460,549,374
VI. Non-Operating Expenses	9,294,954,282	8,571,124,724
VII. Profit Before Income Tax	600,690,961,656	615,795,472,910
VIII. Income Tax Expense	144,535,985,174	145,086,030,298
IX. Net Profit for the Period	456,154,976,482	470,709,442,612
X. Other Comprehensive Income	55,503,198,873	28,881,679,601
1. Items That May Be Subsequently Reclassified to Profit or Loss		
Changes in Equity of Associates Accounted for Using the Equity Method	(92,239,404,703)	(6,954,526,603)
Foreign Currency Translation Gains or Losses from Overseas Operations	138,786,410,963	22,631,580,639
2. Items That Will Not Be Subsequently Reclassified to Profit or Loss		
Valuation Gains or Losses on FVOCI Equity Securities	(401,915,966)	1,014,886,199
Changes in Equity of Associates Accounted for Using the Equity Method	9,478,619,547	12,327,311,377
Remeasurement Gains or Losses on Defined Benefit Plans	(120,510,968)	(137,572,011)
Revaluation Surplus of Intangible Assets other than Goodwill	0	0
XI. Total Comprehensive Income	511,658,175,355	499,591,122,213
XII. Net Profit Attributable to		
1. Owner of the Parent Company	449,932,961,884	446,001,962,414
2. Non-Controlling Interests	6,222,014,598	24,707,480,198
XIII. Total Comprehensive Income Attributable to:		
1. Owner of the Parent Company	499,715,624,576	474,807,585,691
2. Non-Controlling Interests	11,942,550,779	24,783,536,522
XIV. Net Income per Share		
Basic and Diluted EPS (Unit: KRW)	33,151	32,862

Mirae Asset Park Hyeon Joo Foundation

Mirae Asset will be the hope of the youth.

No student should have to put his or her dreams on hold due to financial difficulties. No young person should have to turn away from fulfilling his or her potential. At Mirae Asset, we believe in nurturing the potential of children and the passion of young people—so they can grow strong and confident, and take their place on the global stage.

“A Better Tomorrow, a Better Future, and a Better World”

We will always support young talents for their dreams to come true.

Total Beneficiaries

472,898

Global Scholarships

15,130

Global Leader Trips

15,761

Financial Education Programs

442,007

As of December 2024
persons, cumulative no. of participants in talent development programs
offered by the foundation and affiliated companies

“A Better Tomorrow, a Better Future, and a Better World”

Scholarships

We support young Koreans to spread their wings and show the world their potential.

Believing that nurturing exceptional talent is a fundamental responsibility to the nation and society, Mirae Asset has consistently carried out scholarship initiatives. Since 2007, the Global Exchange Scholarship Program has offered promising Korean students opportunities to broaden their knowledge and gain valuable cultural experiences around the world.

No. of countries Hosting Global Exchange Scholars	No. of countries Scholarship Recipients
50 countries	7,444 students

Support for the Next Generation

We nurture the dreams of future generations.

We strive to ensure that no child is left behind from learning opportunities due to financial hardship, offering thoughtful and compassionate support in education and culture. Through programs such as Global Cultural Exploration, the Youth Vision Project, Financial and Career Education, and customized book donations, we help children expand not only their intellectual growth but also their cultural and economic horizons—empowering them to pursue their dreams with confidence.

Global Cultural Experience Group	Youth Vision Project
2,127 participants	3,031 participants
Financial Career Training for Youth	A Bookshelf Full of Hope
1,896 participants	14,663 participants

Donations

Our donations support children to grow into wise, talented, and happy adults.

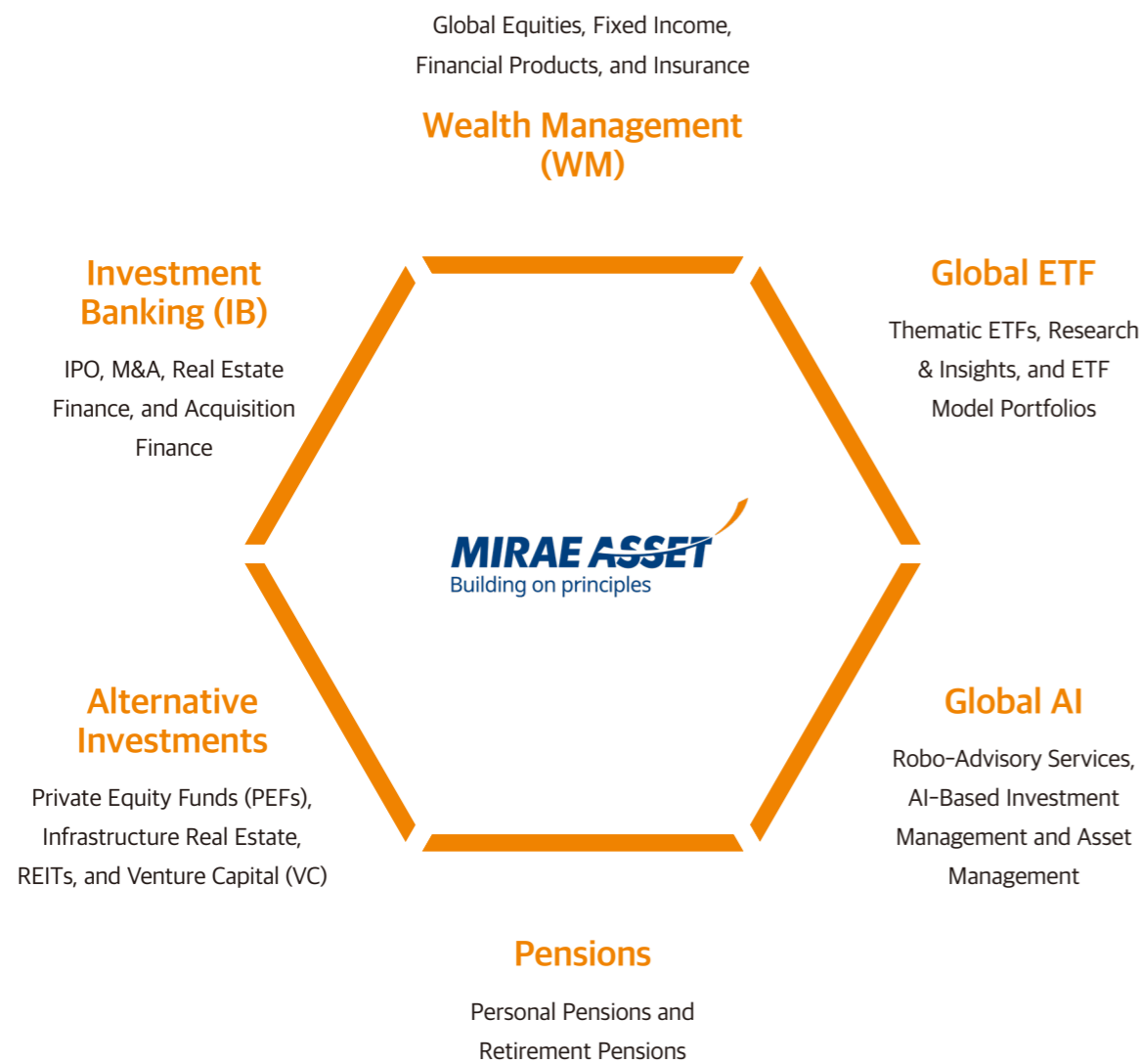
Mirae Asset employees resonate with the positive change that sharing brings and voluntarily participate in a wide range of donation and volunteer activities. Through initiatives such as the ‘1% Hope Sharing’ campaign, the regular donation program ‘We Love You’, and one-time contributions, Mirae Asset puts the spirit of giving into action. The company also amplifies this impact through a matching grant program, in which it contributes an amount equal to employees’ donations—further spreading the value of sharing. Since the launch of the Employee Volunteer Group in 2008, Mirae Asset employees and the Mirae Asset Park Hyeon Joo Foundation have continued to reach out to those in need—sharing their hearts and creating joy through meaningful service and connection.

Accumulated Donation Amount	102.6 billion
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Mirae Asset Group

Founded in 1997,

Mirae Asset is one of the largest independent financial groups in Asia, providing comprehensive services to clients worldwide.



Key Businesses

Mirae Asset Securities

Mirae Asset Securities is a global investment bank, providing high-quality services across key business areas such as Wealth Management, Global Business, Trading, and Investment Banking

Mirae Asset Life Insurance

Mirae Asset Life Insurance offers asset management services focused on ensuring a happy retirement for customers, leveraging its specialized expertise in variable insurance.

Mirae Asset Financial Services

Mirae Asset Financial Service is a comprehensive asset management company that provides specialized retirement, protection, and investment planning from customer's perspective.

Mirae Asset Venture Investment

Mirae Asset Venture Investment identifies and invests in growth-stage companies with innovative ideas and cutting-edge technologies. It also supports these companies with management consulting, M&A, and restructuring.

Mirae Asset Capital

Mirae Asset Capital is a specialized financial institution dedicated to providing customized financial services that meet customer needs and leading new growth investments as a successful financial partner.

Mirae Asset Consulting

Mirae Asset Consulting offers comprehensive real estate services, including asset management, infrastructure financing advisory, and real estate development, based on Mirae Asset's financial industry expertise.

Energy Infra Asset Management

Energy Infra Asset Management promotes investment in new energy businesses and fosters the creation and growth of related companies by pursuing policy objectives through socially responsible investments, while also securing profitability through an optimized investment portfolio.

Mirae Asset Investment and Pension Center

Mirae Asset Investment and Pension Center is committed to developing and researching diverse content on investment and pensions, as well as providing educational services to establish a sound investment culture.

Mirae Asset Park Hyeon Joo Foundation

Mirae Asset Park Hyeon Joo Foundation has established in 2000 and has consistently pursued scholarship and practicing the spirit of compassionate capitalism.

This brochure is also available as a PDF on the Mirae Asset Global Investments website (investments.miraeasset.com).

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※ The content herein is based on reliable sources and information, but the company does not guarantee its accuracy or stability.

※ Accordingly, this document must not be used as legal evidence regarding any investment outcomes under any circumstances.

※ Reviewed and approved by the Compliance Officer of Mirae Asset Global Investments: External Submission Confirmation No. 25-0155 (April 1, 2025)

