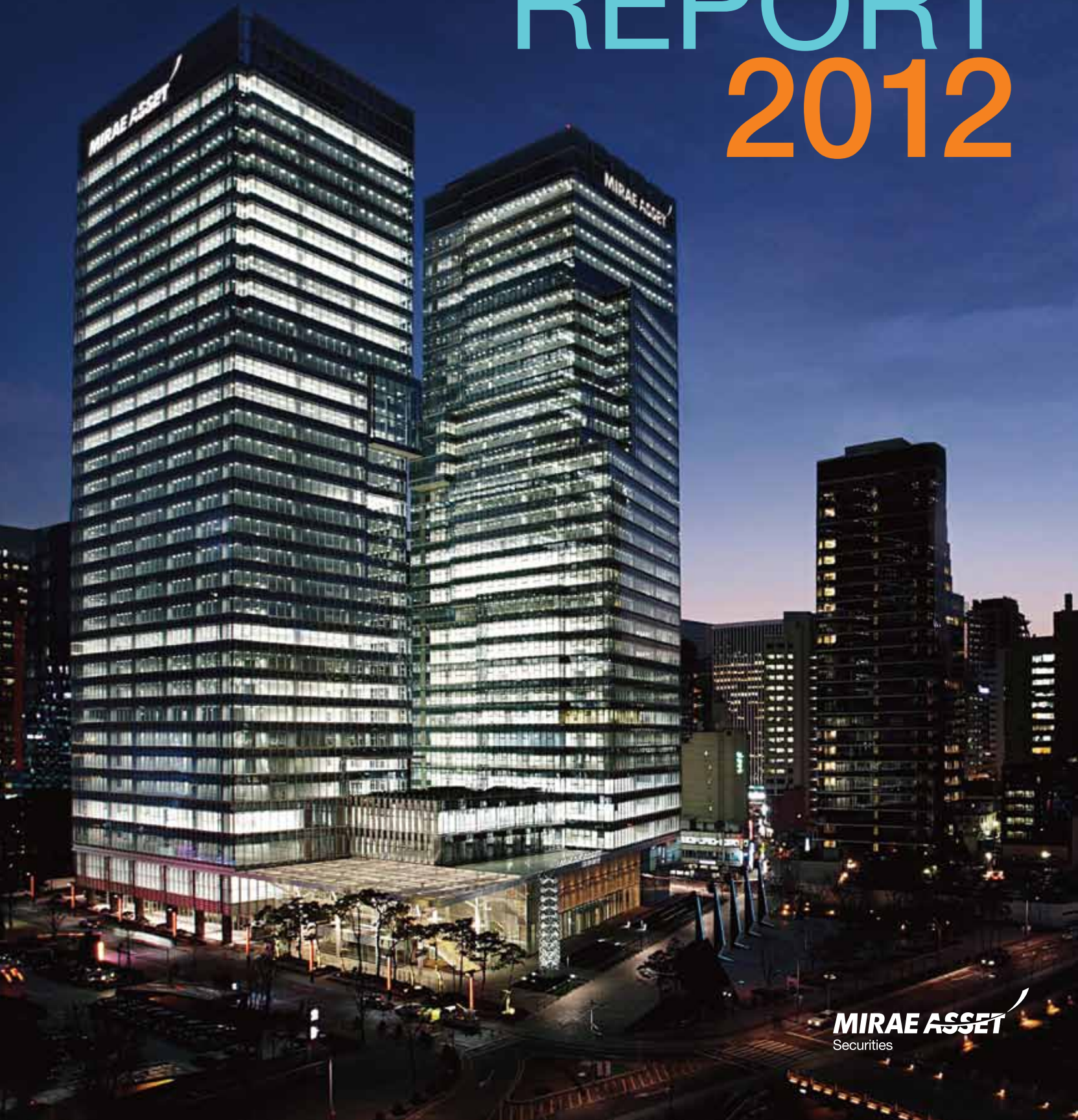


SUSTAINABILITY REPORT 2012



About This Report

○ Purpose of the Report

With this second sustainability report, Mirae Asset Securities reassesses its performance in sustainability management and reaffirms its future role as a leading financial institution. Through annual publication of this report, the Company demonstrates its commitment to transparent disclosure of its activities and performance in sustainability management in the economy, society, and environment. This report strengthens communication with stakeholders, and thus contributes to the development of mutually-beneficially relationships with them and to the sustainable growth of society as whole.

○ Scope and Period of the Report

All descriptions of corporate activity in this report follows the Company's fiscal year from April 1 to March 31. Data for general affairs and social responsibility follow the calendar year. For exceptional cases of significant qualitative performance, this report includes activities before 2011 or from the first half of 2012. So that readers can compare performance across years, the report includes data from 2009 and 2010, as well. This report primarily utilizes data collected at headquarters and branch offices. Since Mirae Asset Securities is part of the Mirae Asset Financial Group, Group-level activities conducted in cooperation with other subsidiaries and the Group itself, such as those conducted for CSR, are also included in this report. Basic data was also collected from overseas branches and subsidiaries. The Company will expand the scope of information in future reports.

○ Reporting Standards

This report is produced in conformity with the GRI G3.1 Guidelines and the GRI Financial Service Sector Supplement(FSSS). Indexes of the Company's performance as related to specific requirements in the Guidelines are presented in the GRI Index in the appendix section of this report.

○ Standards of Credibility

Verification of content and data was performed by an independent agency as third-party assurance of the trustworthiness of disclosed information and the production process. The independent agency granted assurance that the Company fulfills the criteria for level A+ of the GRI Application. This report presents the results of this assessment in the appendix section.

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CEO's Message



Cho, Woong Kee(left) Byun, Jae Sang(right)

To our valued stakeholders

Allow me to take this opportunity to convey heart-felt gratitude to you for your unwavering interest in Mirae Asset Securities, and for all your encouragement.

In 2011, Mirae Asset Securities continued to focus on customer satisfaction as a participant in society that creates economic value and as a team of experts in global wealth management. Despite the lingering economic uncertainties caused by the European sovereign-debt crisis and lower growth rates in emerging markets such as China, the Company led the market in 2011 by introducing market-leading products such as Korea's first smart phone services for stock trading and the Monthly Income Global Bond Trust. As a result of these new products, the assets under our management grew by 3.2 trillion won compared to the previous year. During the same period, retirement pension assets also reached 2.9 trillion won.

Through cooperation with other subsidiaries of the Mirae Asset Financial Group, the Company also took a leading role in developing a sense of warm capitalism, a movement in corporate ethics that emphasizes the role of corporations in social justice and responsibility. As an example, the Company provides scholarships for students in financial difficulty, allowing them to focus on their studies. It also cooperates with social welfare facilities to provide a range of support for children from socially-marginalized groups.

Dear stakeholders,

The future requires us to seek both qualitative and quantitative growth. To meet this requirement, Mirae Asset Securities actively continues to comply with the globally accepted principles of the United Nations Global Compact in the areas of human rights, labor, environment, and anti-corruption, and with global standards such as ISO26000. Beginning with this report, the Company now also discloses the activities and results of its sustainability management each year. The Company continues to seek opportunities for mutually-beneficial growth with regional communities through active investment in eco-friendly businesses and through a variety of financial education programs.

On behalf of everyone at Mirae Asset Securities, I look forward to your steadfast support and continuing encouragement as we participate even further in sustainable growth for all of humanity.

Thank you.

Jul. 2011

MIRAE ASSET SECURITIES CO., LTD. **CEO**

Cho, Woong Kee



Byun, Jae Sang



SUSTAINABILITY

08	About Mirae Asset Securities
11	Corporate Governance
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Ranked first
by the ERISS's 2012 Securities Industry Sustainability Index
in environmental performance category

Achieved Korea securities' highest yields
in 2011 and 2012
in DC-type retirement pension

Received the Korea IB Award
by the Korea Economic Daily and Yonhap Infomax
in the IPO category

About Mirae Asset Securities

Company Profile

Since it was founded in 1999, Mirae Asset Securities has led the growth of the Korean securities industry. With expertise in emerging markets, the members of the Mirae Asset Securities team pursue constant innovation and customer-focused management, upholding their reputation as a representative securities firm for Korea. Mirae Asset Securities continues to develop into an investment powerhouse in global financial markets as it invests in promising businesses with high growth potential.

Company Profile

based on Mar. 2012

Corporate name	MIRAE ASSET SECURITIES CO., LTD
CEO	Cho, Woong Kee Byun, Jae Sang
Date found	December 2, 1999
Headquarters	East Tower, Mirae Asset CENTER1. 67, Suha-dong, Jung-gu, Seoul, Korea(100-210)
Major businesses	Wealth management, brokerage, investment banking, retirement pensions, overseas businesses
Fiscal year ended	The end of March
No. of employees	2,165 (2,104 full-time positions and 61 fixed-term positions)
No. of branches *	99
No. of subsidiaries **	59

* Number of branches includes domestic branches only

** Number of subsidiaries includes all subsidiaries of Mirae Asset Securities

Milestones

Brief History and Achievements

- 1999** Mirae Asset Securities founded
- 2000** Product sales exceeding 1 trillion won - the fastest growth in Korean history
- 2001** Korea's first wrap accounts sold
- 2002** Employee Stock Ownership Plan(ESOP) introduced
- 2003** Bancassurance business launched
- 2004** HTS service provided through an outside web portal, Daum, for the first time in the industry
- 2005** Mirae Asset Investment Banking & Wealth Management Hong Kong Office launched
- 2006** Korea's first retirement pension seminars held
- 2007** Mirae Asset Securities(Vietnam) and Beijing office launched
- 2008** Mirae Asset Securities subsidiaries launched in the UK and US, and Mirae Asset Investment Consulting launched in Shanghai
- 2009** Mirae Included in Dow Jones Sustainability Index(DJSI) Korea
- 2010** Mirae Asset Securities Brazil opened
The industry's first Android Phone and iPhone trading services launched
- 2011** Managed pension plan assets reach 1 trillion won
- 2012** Mirae Asset Partners 7th Private Equities acquired Acushnet Company, owner of leading golf brands Titleist and FootJoy

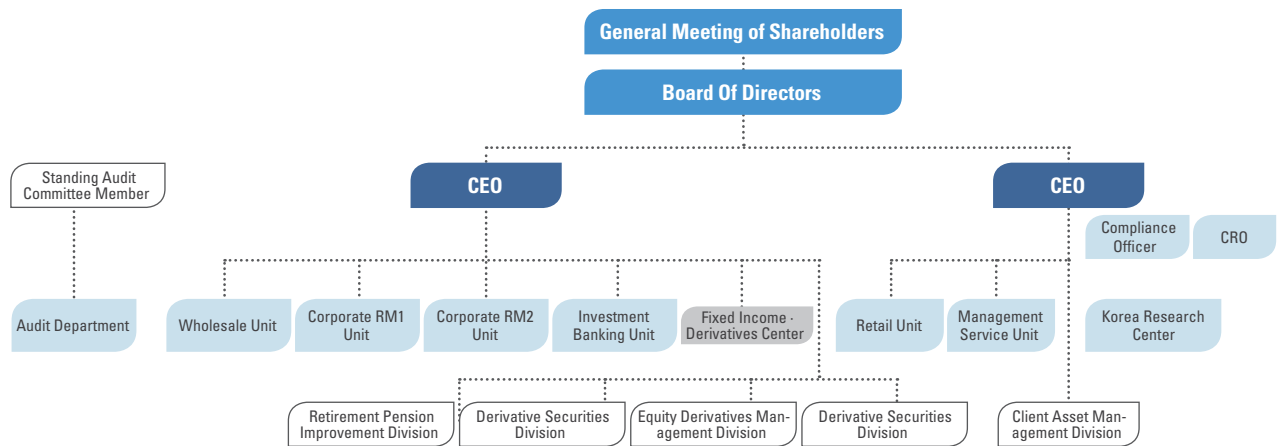
About Mirae Asset Securities

Introduction of Mirae Asset Financial Group

Main Subsidiaries of Mirae Asset Financial Group

Mirae Asset Global Investments	Mirae Asset Securities	Mirae Asset Life Insurance	Mirae Asset Capital
Equity	Wealth Management	Life Insurance	Financial Consulting
Fixed Income	Investment Banking	Variable Insurance	Corporate Finance Services
Alternative Investments	Brokerage Services	Retirement Pensions	
	Retirement Pensions		

Domestic Organizations of Mirae Asset Securities



Overseas Subsidiaries and Branches



About Mirae Asset Securities

Value Structure of Mirae Asset Securities

The Company sums up its business philosophy as follows: “We value our people and embrace the future with an open mind.” It emphasizes four core values in its operations, thereby contributing to the prosperity of all people.

Vision	As emerging market experts with a global perspective, we pursue excellence in investment management to help our client achieve their long-term objectives.
Business philosophy	We value our people and embrace the future with an open mind.
Core values	<ol style="list-style-type: none"> 1. Clients first: Our clients' success is our success. We will nurture long-term relationships by helping our clients build wealth for life with proven investment strategies. 2. Objectivity: We assess opportunity impartially. Our independence helps ensure our decisions are aligned with the needs of our clients. 3. Team play: We grow through respect for each individual and a belief in team spirit. We aim to create an ethical meritocracy in which talent is rewarded and opportunity is equally available to all. 4. Citizenship: Profoundly aware of our responsibilities as good corporate citizens, we give back to the communities that nurture us and pledge to continue to support a range of community initiatives.

Vision

Literally, the vision of the Company represents its utmost goal and the direction to reach it. Through the vision statement of “As emerging market experts with a global perspective, we pursue excellence in investment management to help our client achieve their long-term objectives,” the Company clearly addresses its commitment on the maximization of customer values based on its identity as an emerging market expert.

Business Philosophy

The Company’s business philosophy is a primary principle and guideline for its overall business activities. The phrase of “We value our people and embrace the future with an open mind” conveys the Company’s focus on the long-term vision, which goes beyond short-sighted benefits and boundaries limited by any values and purposes. In so doing, the Company fully understands the importance of human resources.

Core Values

Core values are the Company’s business creeds and standards to inculcate its business philosophy amongst its employees. The four core values of Mirae Asset Securities are closely connected with its stakeholders, including customers, shareholders, partner companies, the government, employees, regional communities, and next-generation human resources.

Corporate Governance

BOD Composition and Roles

BOD Composition and Status

The Company ensures the independence and transparency of its board of directors (BOD) and BOD committees in ways that protect and enhance the rights of stakeholders. As the highest decision-making body apart from the general shareholders' meeting, the BOD makes all major business decisions in a transparent process, as stipulated in related regulations and the Articles of Incorporation, thereby aiming for long-term growth.

In compliance with related regulation promulgated in 2010, the Company defines the qualifications and reasons for disqualification of nominees for non-standing director, limitations on tenure of non-standing directors, evaluations and disclosure of performance of non-standing directors, and restriction on performance fees for non-standing directors.

BOD Committees

based on Jun. 2012

Name	Position	Term
Cho, Woong Kee	CEO	2yr
Byun, Jae Sang	CEO	2yr
Lee, Gwang Seob	Standing Audit Committee Member	2yr
An, Seok Gyo	Senior Non-Standing Director	1yr
Sin, Jin Young	Non-Standing Director Audit Committee Member	1yr
Kim, Jeong Tak	Non-Standing Director	1yr
Noh, Hee Jin	Non-Standing Director Chairman of Audit Committee	1yr
Kim, Woo Pyung	Non-Standing Director	2yr

Nomination of Non-standing Directors

In observance with the amended commercial law of April 15, 2012, the Non-standing Director Recommendation Committee consists of two non-standing directors and a standing director. Following nomination by the committee, the non-standing directors are appointed at the general shareholders' meeting; candidates are experts in a wide range of fields, including financing, economics, management, legal, accounting, and journalism.

In addition, Mirae Asset Securities follows guidelines for the appointment of senior outside directors. Under these guidelines, the primary role of a designated non-standing director is to consider reports on the Company's business performance as submitted by top management, including the BOD chairman, and to share these reports with other non-standing directors, thereby ensuring their understanding of the current status of management.

Corporate Governance

Board Committees

Within the BOD, five committees, including the Audit Committee, the Management Committee, the Non-standing Director Recommendation Committee, the Compensation Committee, and the Risk Management Committee, provide their expertise to contribute to the efficiency of BOD decision-making processes. Each committee has its own role in assisting BOD operations.

Committee Roles

► Preventing Conflicts of Interest

Abiding by the guidelines of the Articles of Incorporation, directors who have business interests with the company are not allowed to exercise voting rights.



BOD Performance Evaluation and Reward

In compliance with related regulation 'Guideline for invest and finance company compensation system' as enacted in January 2010, the Compensation Committee is authorized to and responsible for assessment and deliberation on the design, fulfillment, and appropriateness of compensation systems for top management. Every year, the results of these assessments are disclosed through the Korea Financial Investment Association, and limits on board members' salaries are determined at the general shareholders' meeting. Standing directors receive basic annual salaries according to rank, and additional incentives are linked to business results. For non-standing directors, incentives are not linked with business results, thus ensuring that they remain independent from management.

Minority Shareholder Rights

As members of an employee stock ownership association, the Company's employees exercise voting rights at general shareholders' meetings. As of the end of 2011, 13.57% of all employees participated in the association, thus comprising 0.95% of total shares issued. To protect the voting rights of minority shareholders, the Company has implemented a written absentee ballot system. Abiding by related regulations, minority shareholders have a right to convene shareholders' meetings by submitting the purpose of such meetings to the BOD.

Risk Management

Risk Management System

Mirae Asset Securities is streamlining its management processes, guidelines, organizations, and systems to control all potential risks that may occur during the course of business operations, thereby achieving stable revenue creation, a sound financial structure, and long-term growth.

Risk Management System

Risk Management Processes

By providing countermeasures for risk factors in expected returns, the Company systematically and proactively assesses a full range of risk factors in diverse business areas and continuously monitors and controls such risks.

Risk Management Processes and Systems

Process	Details	Management Systems
1 Identification	The Company establishes a process to identify risks proactively, classify them appropriately, and control them effectively.	Early warning system, product risk checks, basket of bonds and corporate paper
2 Measurement and evaluation	To measure identified risks promptly and precisely, the Company utilizes an advanced system and hires experts with doctoral degrees.	Internal professional teams, credit review system, integrated risk management system
3 Monitoring and control	Through a special system, the Company measures daily risks and monitors operational results and profitability in a timely manner.	Identification of acceptable risk limits, monitoring of indicators, daily collection of risks in subsidiaries
4 Reporting	Occasionally, written results are reported to the Risk Management Committee.	Daily/monthly/as-needed reports, analysis reports, reports to the Financial Supervisory Service
5 Revision	The Company conducts regular evaluations of risk management methods and systems, and resolves issues arising from these risk management procedures.	Evaluation of the appropriateness of standards used in risk measurement and the adjustment of acceptable limits for risk, assessment of task fulfillment for risk factors

Risk Management Guidelines

Mirae Asset Securities observes a comprehensive set of guidelines in risk management. These range from the highest-level of risk management policy to general guidelines by task and risk factor. The Company also provides other guidelines for specific risk factors in corporate due diligence, derivatives, and project financing for real estate.

Risk Management

Risk Management Organizations and Roles

Organization of Risk Management Systems



Roles of Risk Management Organizations

Organizations	Roles
Board of Directors	<ul style="list-style-type: none">• The highest decision-making body in risk management• Delegates the authority and responsibility of overall risk management guidelines and supervision to the Risk Management Committee
Risk Management Committee	<ul style="list-style-type: none">• Consists of two non-standing directors• Supervises company-wide risk management and enhances internal control systems
Risk management sub-committees	<ul style="list-style-type: none">• Sub-committees for financial products, trust businesses, and investment appraisals• Assist the Company in prompt decision-making for various business opportunities and in-depth risk management through expertise across a range of fields• Financial product sub-committee approves and deliberates on financial products sold to individual investors• Investment appraisal sub-committee approves and deliberates on risks in investment banking services such as M&As• Trust business sub-committee approves and deliberates on risks in trust businesses
CRO and risk management division	<ul style="list-style-type: none">• Carries out decisions of the committees and sub-committees.• Measures, manages, and controls a range of risks through a company-wide risk management system



Risk Management Committee Activities

Through the Risk Management Committee and its relevant sub-committees, Mirae Asset Securities proactively manages risk factors. Each year, Risk Management Committee convenes a minimum of nine and a maximum of 15 times. Relevant sub-committees are also convened for prompt and professional decision-making, thereby providing preemptive countermeasures for potential risks. Major agenda in the meetings of the committee and sub-committee include the amendment of risk management guidelines, changes in the limits of risk tolerance, the provision of countermeasures for reported risks exceeding the acceptable limits, principal investment projects, and fund sales. Proceedings of the sub-committees are reported to the Risk Management Committee, followed by reports to the BOD.

Sustainability Management at Mirae Asset Securities

Framework for Sustainability Management

Along with its outstanding financial performance, which greatly contributes to the growth of Korea's securities industry, Mirae Asset Securities fulfills its responsibilities in social and environmental areas, thus defining its status as a global corporate citizen that contributes to the sustainable growth of all of humanity.

Strategies for Sustainability Management

Mirae Asset Securities has clearly declared its commitment to sustainability management, and it has promulgated its strategies and action plans for its sustainability management, thus boosting efficiency.

The Company has also reorganized the role of its previous environmental, social and governance (ESG) activities in managing performance and enhancing its capabilities for sustainability management.

Strategies for Sustainability Management

Major issues	Business & Service	Cooperation	Social Responsibility
Action plans	<ul style="list-style-type: none"> Strengthen corporate value by diversifying business areas Maximize customer satisfaction 	<ul style="list-style-type: none"> Maximize human resource value Develop ethical corporate culture 	<ul style="list-style-type: none"> Enhance countermeasures for environmental risks Reinforce corporate citizenship activities
Detailed action plans	<ul style="list-style-type: none"> Establish strategic brand management systems Secure new growth engines including retirement pensions Strengthen overseas business Provide customer-focused services 	<ul style="list-style-type: none"> Hold employee satisfaction surveys Conduct internal ombudsman program Manage ethical and compliance risks efficiently 	<ul style="list-style-type: none"> Appoint a manager responsible for environmental management Implement environmental impact reduction program Develop and invest in new products related to green financing and renewable energy Enhance CSR activities Publish Corporate Citizenship White Book

Roadmap for Sustainability Management

In the introduction phase, Mirae Asset Securities established a firm base for full-scale sustainability management by promulgating its strategies and by completing the formation of special units for sustainability management. Based on these strategies and units, the Company strives for balanced growth in all ESG areas.

The Company pursues sizable growth while seeking opportunities to fulfill its long-term commitments and observe principles as a true leader in the area of sustainability management.

Roadmap for Sustainability Management

Phase 1 (~ 2013)	Phase 2 (2013 ~ 2015)	Phase 3 (2015 ~)
Introduction <ul style="list-style-type: none"> Implementation of sustainability management system Organization of sustainability management Publication of sustainability report 	Maturity <ul style="list-style-type: none"> Esystem for management of ESG issues Advanced integrated risk management system Participation in global initiatives and socially responsible investment 	Global take-off <ul style="list-style-type: none"> Sustainability management reflecting company-wide business plans Performance evaluation system Securing of global market competence

Sustainability Management at Mirae Asset Securities

Plans for Implementation of Sustainability Management

Mirae Asset Securities continues to optimize its sustainability management strategies through detailed action plans for specific management tasks. In addition to invigorated IR and Customer Relationship Management(CRM) activities for investors and customers, the Company continually enhances its communication with other stakeholders. Through participation in global initiatives such as Dow Jones Sustainability Index(DJSI) and UN Global Compact(UNGC), it also expands into sustainability management areas based on its leadership in securities businesses.

Major Performance for Sustainability Management

Coping with Outside Evaluations

Today, the scope of criteria to evaluate a company's performance has expanded to include both financial results and non-financial performance. Thus, Mirae Asset Securities built the system to prevent risk and monitors its corporate actions. In particular, the Company gathers general data on external institutions conducting evaluations, as well as their specific criteria and requirements. It also monitors levels of fulfillment of key criteria set by external evaluating institutions.

Major Initiatives for Sustainability Management

Mirae Asset Securities fully observes the ten principles in human rights, labor, the environment, and anti-corruption of UNGC. As part of the UNGC Korea Network, the company also participates in policy and academic exchanges with other organizations. Furthermore, it actively cooperates in the Carbon Disclosure CDP to cope with environmental issues such as climate changes.

Sustainability Management Performance



Inclusion in DJSI Korea

For three consecutive years since 2009, Mirae Asset Securities has been included in the Dow Jones Sustainability Index Korea. The index is used in the assessment of the economic, social and environmental performance of corporations around the world.



Ranked Third in a Sustainability Evaluation

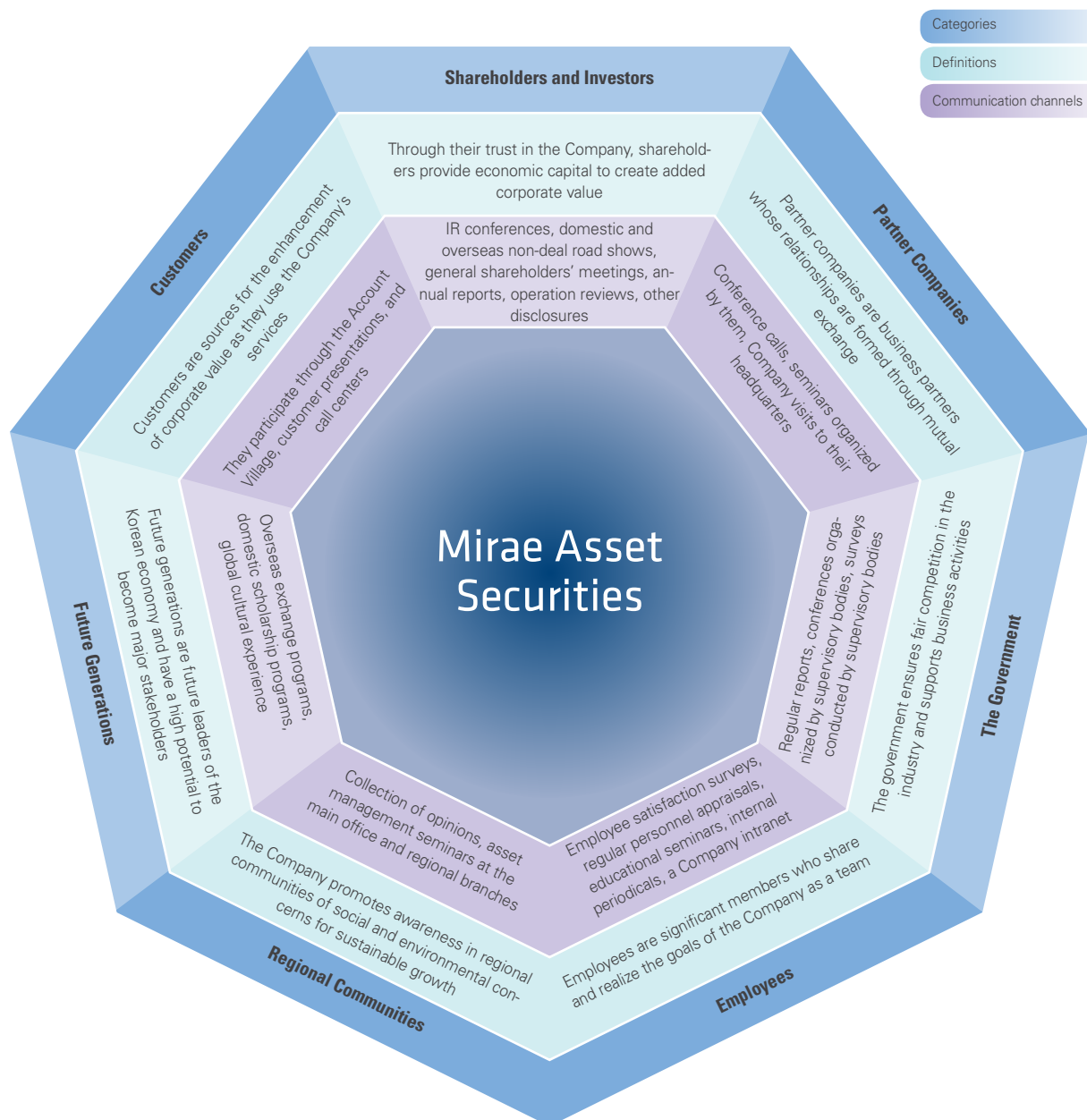
In the sustainability index for Korean securities companies published in May 2012 by the Economic Research Institute for a Sustainable Society(ERISS), Mirae Asset Securities ranked third for the third consecutive year. Scores for the Company's environmental and social performance have risen constantly for the past three years. The Company's environmental performance reached the top in 2012.

Communication with Stakeholders

The Stakeholders of Mirae Asset Securities

Definition of Stakeholders

To improve its understanding of stakeholder interests and expectations, and to reflect those interests in its corporate value, the Company categorizes stakeholders into seven groups. While preparing this report, it conducted in-depth interviews with each of these stakeholder groups, collecting their suggestions and reflecting them in this report as much as possible. For the future, it will continue to listen more actively to the opinions of stakeholders through a variety of communication channels.



Communication with Stakeholders

Materiality Test

Mirae Asset Securities conducted a materiality test and selected major issues to be addressed in this report, thereby demonstrating its responsibility in issues of interest to stakeholders. The materiality test included the GRI Guidelines, media analysis, the Company’s own key performance indicators(KPI), and stakeholder interviews. The Company selected major issues according to their effects on the Company’s business activities and the level of stakeholder interest.

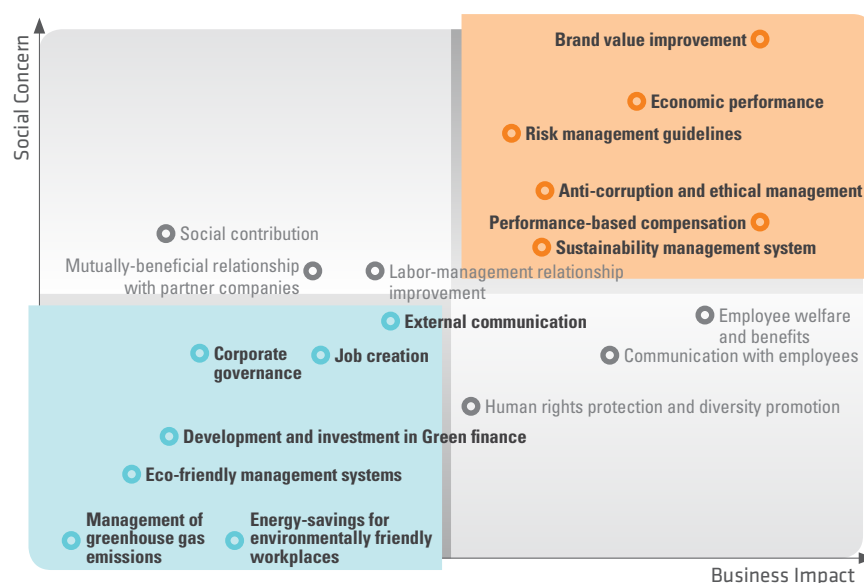
Testing Process



Communication with Stakeholders

Results of the Materiality Test

Based on the results of the materiality test, this report not only includes major issues of higher importance, but also covers other issues less interest. Abiding by its investment philosophy, which focuses on principles, it continues to address minor issues, as well. The Company selected six major issues and seven minor issues for intensive management, thereby giving equivalent weight to both categories.



Major Issues to Report

	Indicators	Details	Pages in report
Major Issues	Brand value improvement	brand strategies, management of brands and major services, awards, etc.	29-31
	Economic performance	value distributed by stakeholder, key financial performance indicators, etc.	21
	Risk management guidelines	risk management guidelines and processes, etc.	13,14
	Anti-corruption and ethical management	compliance and ethical management systems, ethics education, ethical management programs, etc.	40-42
	Performance-based compensation	performance evaluation and compensation, etc.	46
	Sustainability management systems	sustainability management strategies and plans, participation in initiatives, etc.	15,16
Intensive Management Required Issues	External communication	communication channels, closer relationship with stakeholders, etc.	17
	Job creation	nurturing the future generations, job matching programs for graduates, etc.	37,43
	Corporate governance	appointment of directors, the BOD activities, roles and activities of committees, etc.	11-12
	Green financial product development and investment	participation in global initiatives for green growth, sustainable product and services development, etc.	52-54
	Eco-friendly management system	climate change response, internal environmentally friendly management system, KPIs, etc.	52
	Energy-savings for environmentally friendly working places	company-wide green campaigns, greenhouse gas reduction activities, etc.	52
	Management of greenhouse gas emission	collection of greenhouse gas emission volume, relevant data management, etc.	54

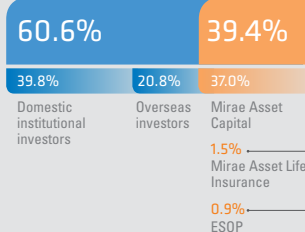
Stakeholder Value Maximization

IR Activities

► Ownership Structure

based on Mar. 2012

Total number of shares issued: 41,892,229 shares



Maximization of Stakeholder Value

As a pivotal player in the Korean securities industry with years of experience and competitiveness, Mirae Asset Securities enhances its corporate value with well-balanced investment portfolio strategies. It makes effort to maximize the returns of shareholders and investors abiding by its investment principles.

Investment Principles

1. Mirae Asset identifies the sustainable competitiveness of companies.
2. Mirae Asset invests with a long term perspective.
3. Mirae Asset assesses investment risks with expected return.
4. Mirae Asset values a team-based approach in decision-making.

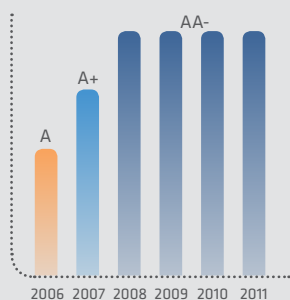
Mirae Asset firmly adheres to these core investment principles.

Key Strengths of Mirae Asset Securities



► Credit Ratings

In April 2008, Mirae Asset Securities earned AA- from Korea Ratings, upgrading from A+ in April 2007. As of the end of fiscal year 2011, Mirae Asset Securities maintained AA- due to its stable profitability and sound financial structure.



Distinctive competitiveness

- lead absolute return-type product markets through unrivaled product design
- invest in future growth businesses including retirement pensions and overseas businesses

Sound financial performance

- maintain optimized and stable revenue structure
- keep balance between the portions of wealth management and brokerage which are currently higher and lower compared to competitors, respectively

Outstanding growth

- foster long-term and indirect investment through installment funds
- provide effective alternative investment sources by developing various financial products including monthly payment government bond investment trust and real estate funds

Sound capital adequacy and Sold liquidity

- maintain strong capital adequacy, higher than 448 % of net capital ratio
- keep the weight of cash and cash equivalents and short-term investment assets at less than 58 % of total assets

Leading management and corporate governance

- Park, Hyeon Joo, a chairman of Mirae Asset Financial Group, provide supervision and the two CEOs maximize the synergy through cooperation
- guarantee the independence of the BOD and sophisticated BOD members

Stakeholder Value Maximization

Stakeholder Value Distribution

Key Financial Performance

An innovator of business models, Mirae Asset Securities has steadily grown as a leader in wealth management – a pioneer of mutual funds in Korea. The Company maximizes its shareholder value through well-balanced portfolio strategies utilizing a wide array of investment tools. Since 2011, the Company has adopted K-IFRS (International Financial Reporting Standards) in its financial reporting and has clearly disclosed financial statements including financial results from all of its subsidiaries.

Returns on Shareholder Value

based on Mar. 2012

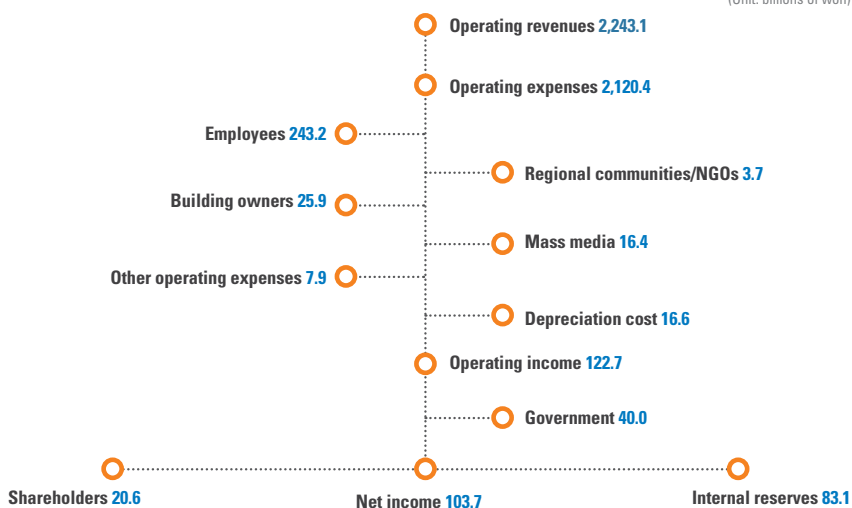
Classification	Unit	2009	2010	2011
Common stock net income	billions of won	168	165	111
Total dividends	billions of won	31	31	31
Cash dividends per share	won	750	750	750
Cash payout ratio	%	18.4	21.7	19.9
Net income per share	won	4,087	3,933	2,704

Value Distributed by Stakeholder

Mirae Asset Securities shares profits generated from its business operations fairly with inside and outside stakeholders, fulfilling its economic responsibility in doing so. In 2011, the Company recorded 2,243 billion won in operating revenue and distributed that amount to its stakeholders, including customers, shareholders, employees, partner companies, regional communities, and the government through various methods. It will continue to share its value with these diverse stakeholders, thereby contributing to their sustainable growth.

Economic Value Distribution

(Unit: billions of won)



BUSINESS & SERVICE

- 24 Business Competitiveness of Mirae Asset Securities
- 30 Special Feature
- 32 CS Management of Mirae Asset Securities



DIRECTION

As a leader in the Korean securities industry, Mirae Asset is creating a brand for the global market through a business portfolio that is ahead of its time and a focus on customer-oriented management.

ACHIEVEMENT

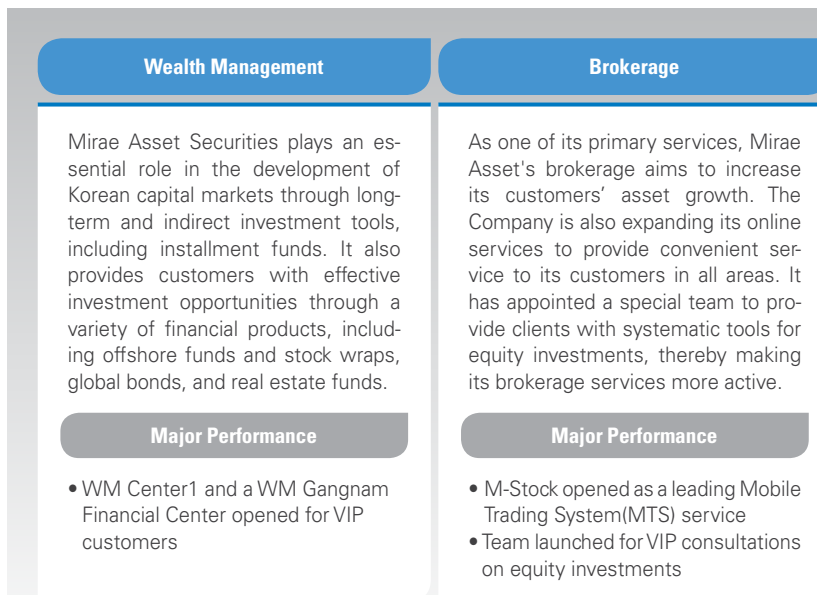
- Named the best brand for consumers in 2012
- Won a special award in the mobile trading category at the Asia HTS Awards in 2011
- Received a first-place ranking two consecutive years from the Financial Supervisory Service for complaint prevention and resolution in 2010, 2011

GOALS & COMMITMENT

- Development of new growth engines focusing on retirement pensions and overseas operations
- Expansion of products and services for the sustainability sector

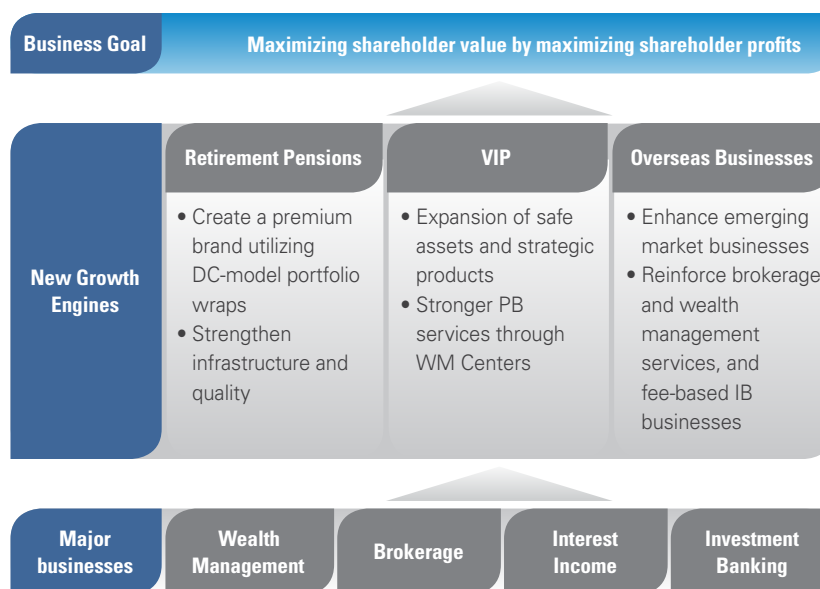
Business Competitiveness of Mirae Asset Securities

Major Businesses



Business Direction and Goal

Mirae Asset Securities has become a representative securities company in domestic capital markets through its innovative business models. From a long-term perspective, it has also selected and nurtured growth engines for continued sustainable growth.



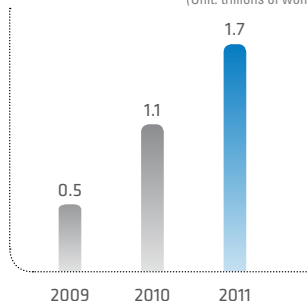
Business Competitiveness of Mirae Asset Securities

Investment Banking	Retirement Pension	Overseas Businesses
<p>In addition to its traditional investment banking businesses, Mirae Asset Securities invests in promising domestic and overseas companies with high growth potential and stability. These investments utilize a variety of tools, including the SPACs, PEFs, mezzanine funds, and project financing funds.</p>	<p>As it aims to become a comprehensive pension asset management company, the Company is focusing on retirement pension markets, including model portfolio wraps which require the expertise of wealth management professionals and high-end consultation services of experts on retirement plans.</p>	<p>Mirae Asset Securities has six overseas subsidiaries and one representative office in Hong Kong, Brazil, Vietnam, US, UK, and China. The overseas subsidiaries provide research, brokerage, wealth management, investment advisory, and investment banking services to the world-wide investors.</p>
<p>Major Performance</p> <ul style="list-style-type: none"> Received the Korea Economic Daily's Korea IB Award in the IPO category 	<p>Major Performance</p> <ul style="list-style-type: none"> Ranked top position among securities companies in yields from retirement pension 	<p>Major Performance</p> <ul style="list-style-type: none"> Mirae Asset Securities (Brazil) launched in 2010

Major Business Performance

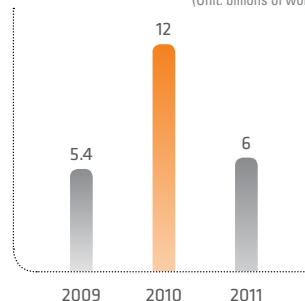
Retirement Pension Reserve

(Unit: trillions of won)



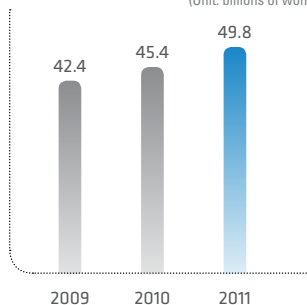
IB Revenue

(Unit: billions of won)



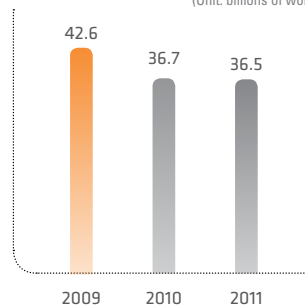
Total AUM

(Unit: billions of won)



Brokerage Revenue

(Unit: billions of won)



Business Competitiveness of Mirae Asset Securities

Development of Sustainable Products and Services



Green index funds

The Company develops products and services that fulfill the needs of both customers and communities alike, thereby raising its status as a leading sustainable company in every economic, social, and environmental respect. In respect to the environment, the Company provides green products that respond to climate change, one of the most important issues in the world today. In addition, it is developing special products to address current social issues, such as the growth of Korea's aging population. As it keeps ahead of customer demands, the Company is developing products that fulfill their expectations and that keep pace with external changes.

Environmentally Friendly Products

In line with rising global awareness of climate change, Mirae Asset Securities actively participates in "Low Carbon, Green Growth" initiatives by introducing a range of environmentally friendly financial products and services.

Financial Assistance for Green Businesses

The Company provides a range of products that invest in undervalued small- and medium-sized green businesses developing renewable and clean energy technologies for greenhouse gas reduction and carbon neutrality.

Investment in Green Growth Index Funds

The Company identifies and develops investment products for businesses with green-index funds listed on the Korea Stock Exchange and engaged in renewable energy and energy savings.

Development of Socially-responsible Products

To fulfill its corporate social responsibility and customer needs, Mirae Asset Securities develops products that emphasize social responsibility and corporate governance.

Corporate Governance

The Company understands the importance of corporate governance as a part of socially-responsible investment. Accordingly, it develops products that actively participate in the exercise of ownership rights in order to improve undervalued factors in the businesses in which it invests, thereby increasing their corporate value.

Products for Retirement Plans

To cope with the rising aged population, the Company is focusing on the development of special products for retirement plans, and, thus, it aims to become a comprehensive pension asset management company.

Nurturing Future Generations

Beyond the expectation of higher yields from fund investment, the Company also offers children a variety of education materials and activities to help them understand finance, particularly installment investment methods.



Employees taking an educational program for retirement pension

Business Competitiveness of Mirae Asset Securities

Strengthening of Domestic and Overseas Partnerships

To address the rapid changes in the financial environment, Mirae Asset Securities is strengthening its relationships with domestic and overseas business partners. The Company has signed several strategic MOUs with its partners to enhance its global competitiveness and its value to customers and investors.

Global Partnership to Upgrade Global IB Services

On March 2, 2011, Mirae Asset Securities signed a strategic alliance and distribution contract with Winton Capital Management, a global independent asset management company to bolster its global IB competitiveness and global network. Through this contract, the Company offers customers the Winton Futures Fund, which has been named best hedge fund of the last ten years by Hedge Fund Review for two years in a row. In so doing, it is also upgrading its industry-leading hedge fund management infrastructure, database, and follow-up services.



Signing the strategic alliance contract with Winton Capital Management

Partnership to Share Growth with Other Domestic Corporations

On June 30, 2011, Mirae Asset Securities signed a business partnership with the Korea Medium Industries Association to create mutually-beneficial positions in education, community sharing, program development, and financial services, while also fostering the growth of medium-sized businesses. The business agreement will gradually extend into more strategic business areas, including corporate finance, wealth management for VIP customers, and retirement pensions. Likewise, the Company is developing mutually-beneficial relationships with these corporations through additional special programs, thus acknowledging corporations' significant roles in the nation's economic development.



Cooperation with the Korea Medium Industries Association

Stakeholder Interview (Juhn, Jeremy - manager of Allianz Global Investors)

I think that Mirae Asset Securities is the wealth management industry's role model, demonstrating great leadership in sustainability management as it offers a variety of seminars on investment, charity and cultural events, state-of-the-art online customer support, and education for future generations.

Particularly, through its development and sales of SRI funds and other supports for eco-friendly businesses, Mirae Asset Securities makes greatly positive effects on the industry-wide sustainable future. Mirae Asset Securities and Allianz Global Investors have jointly developed products in sustainability areas. I suggest that both companies should promptly and timely response to the social needs in order to keep the close relationship between them, as well as contributing the well-beings of customers and communities, and creating values for their other stakeholders including corporate clients. To cope with rising competitions in the markets, the Company should expand the scope of its services for existing and potential customers further.

Business Competitiveness of Mirae Asset Securities

Synergy Creation within the Group

Through the synergy created with other subsidiaries of the Group, Mirae Asset Securities expands its global presence and develops products. Based on the hand-on experiences and knowledge collected by the asset management affiliates, the Company makes forays into the global markets smoothly. For the development of products, the Company openly communicates with the asset management affiliates and other related financial institutions to maximize the synergy effects with them.



The founding ceremony of Mirae Asset Securities (Brazil)

Infrastructure Secured for Overseas Expansion

Group-wide overseas expansion strategies emphasize that “Asset management comes first, securities services come later.” With this guiding principle, the Group’s asset management affiliates first establish a presence in overseas markets, developing reliable brand images prior to the full entrance of Mirae Asset Securities. This unique strategy enables the Group to minimize risk factors and maximize success rates in overseas expansion by allowing the Company to make forays into such regions smoothly based on the business data and networks collected by the asset management affiliates. Following on its rapid, successful entrance into the Brazilian market since 2010, the Company seeks additional opportunities to fulfill the expectations of stakeholders as a proven expert in emerging markets.



Employees of Mirae Asset Securities (HK, Vietnam) visiting Korea

Global Network through Overseas Subsidiaries

Mirae Asset Securities Headquarters					
USA	Vietnam	Brazil	UK	China	HK
<ul style="list-style-type: none"> • Research • Brokerage • Corporate visits 	<ul style="list-style-type: none"> • Stock brokerage • Bond brokerage • IPOs • Wealth management 	<ul style="list-style-type: none"> • Wealth management • Home brokerage • Stock and bond brokerage • IB 	<ul style="list-style-type: none"> • Research • Brokerage • Corporate visits 	<ul style="list-style-type: none"> • Research • Investment advisory • IPOs • M&As 	<ul style="list-style-type: none"> • Research • Brokerage • IB

Joint Development of Financial Products

In the designing and introduction phases of its products, Mirae Asset Securities holds a number of meetings with asset management companies. To offer customers the proper investment tools and techniques, the Company and the asset management companies jointly select financial products by monitoring macroeconomic tendencies as well as trends and changes in financial markets. The Company maintains close co-operation with its asset management companies through constant customer service, including post-sales services for financial products, asset management reports, and performance management of financial products in the international financial climate.

Business Competitiveness of Mirae Asset Securities

Brand Value Management

► A Slogan of Mirae Asset Securities

MIRAE ASSET Securities

The Company has changed its slogan from "Wealth Management Experts" to "Global Wealth Management Experts", thus communicating its long-term goal of becoming a global investment powerhouse.

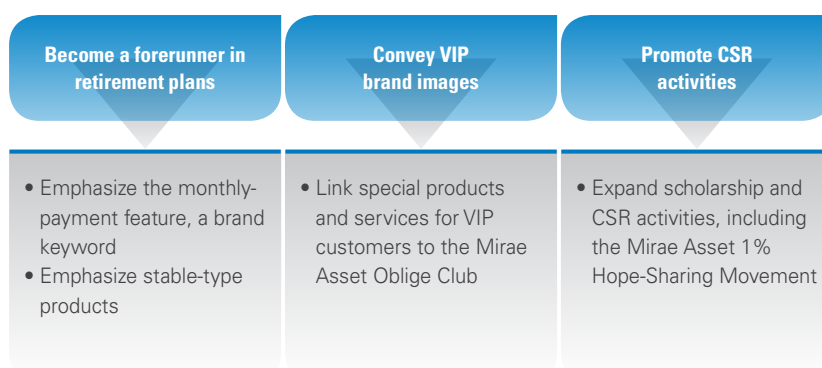
In order to enhance customer value by offering premium services, Mirae Asset Securities participates in Group-wide brand standardization strategies, while simultaneously implementing specialized development strategies amid changing capital market conditions in Korea and abroad.

Branding Strategies

Branding strategy is one of the important drivers in achieving this vision. As a pioneer in Korean capital markets, Mirae Asset Securities has established leading brands in various wealth management fields with an innovative mindset and unparalleled professionalism.

Furthermore, to enhance its brand image based on existing brand equity, the Company focuses on three key areas, including retirement, VIP wealth management, and social contribution. Among these, the Company concentrates on developing leading-edge products to meet the rising demand for retiree wealth management services, thus becoming a forerunner in this market.

Brand positioning strategies



The Company measures its brand identity through regular brand surveys. In the results of various outside brand surveys, Mirae Asset Securities recorded high scores for all criteria, especially market leadership, investment insight, global talent, and expertise in asset management. The Company continues to upgrade its brand positioning by offering its unique asset management services for VIP customers, including Mirae Asset Oblige Club and Mirae Asset Family Office.

Special Feature

Major Brands of Mirae Asset Securities

• Mirae Asset Oblige Club



Mirae Asset Oblige Club is a premium asset management brand for VIP customers featuring comprehensive wealth management services and retirement plans. Through this brand, the Company also endeavors to keep its promises with customers through exclusive financial services for VIP customers.

Unlike other asset management services that focus on service quality, the Mirae Asset Oblige Club concentrates on maintaining the highest reputation in its services based on the Company's undisputed leadership in asset management.

Services of Mirae Asset Oblige Club

Wealth Management

While most financial companies focus on maintaining the wealth and honor of their customers, Mirae Asset offers comprehensive, premium wealth management services above and beyond these values and tailored to the needs of each customer, including investment consultation, investment data, follow-up consultations, and wealth-transfer services.

Advisory Services

The Company's advisory service thus focuses on creating consistent, lasting partnerships with customers to help them reach their long-term financial goals. To do so, it provides them with professional advice from experts in real estate, taxation, and legal affairs.

Culture

Mirae Asset Securities offers its customers opportunities for leisure and culture that meet their high expectations, including educational programs for their children and other services for their families.

Life Style Care

Through its lifestyle care services, the Company provides a variety of services to upgrade the lifestyles of its customers. The services include health cares, birthday celebration, and travels.

Family Office

Mirae Asset Securities offers family office services for CEO clients and their families. These services not only assist clients in their personal asset management, but also offer management consultation to assist them in business.

• Mirae Asset Family Office

Family Office services originated in the U.S. as private wealth management advisory firms that served ultra-high net-worth investors in the 19th century. Today, the concept is to offer prestige wealth management services for ultra-affluent families. The Family Office services of Mirae Asset Securities provides VVIP customers with exclusive management services for affluent individual assets or their businesses through three unique management strategies:

PB services with special teams

The Company offers multi-faceted PB services with teams specialized in various fields

Management system with thorough planning

The Company manages Family Office services with systematic, thorough planning for a wide range of annual regular services, including individual asset management, cultural events, and corporate management

Comprehensive financial services for corporate CEOs

It offers corporate CEOs comprehensive consultations on business management

Introduction of Family Office Services



• Service Organizations

The services are organized into sales channels, operating units, and advisory bodies.

Branches and WM Centers

Understands real needs of each customers through close relationship with them.

Service centers

Oversees all family office services, including information collection for customer needs through branches and WM centers; requires advisory bodies to consult on advisory, research, investment banking, and management services.

Advisory bodies

Analyze detailed reports from centers on customer needs; provide integrated management solutions and consultation directly to customers.

CS Management of Mirae Asset Securities

Customer Satisfaction Management System

Mirae Asset Securities recognizes the importance of customers in its success. Accordingly, it conducts integrated, efficient CS management systems and activities. The Company reflects its communication with customers in its business activities. Furthermore, it enhances its customer value by providing a customer information protection system.

CS Management System

As it meets rising competition in products and services, the Company is aware of the importance of how the customer experiences its products as a distinctive point apart from rivals, and it strives to keep its promise to meet customer expectations. It makes every effort to manage the quality of its products and services to earn the respect of customers.

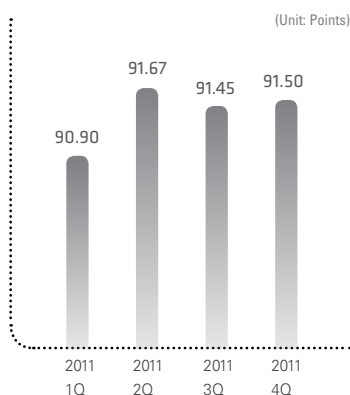
CS Management System

► Ethical Management for Customers

Because the employees of Mirae Asset Securities fully understand the significant role of customers in the Company's success, they think and act from the customer's point of view. Abiding by legal requirements and through reasonable methods, employees place the highest priority on creating profit for customers.



► Results of the mystery shopping program to identify mis-selling



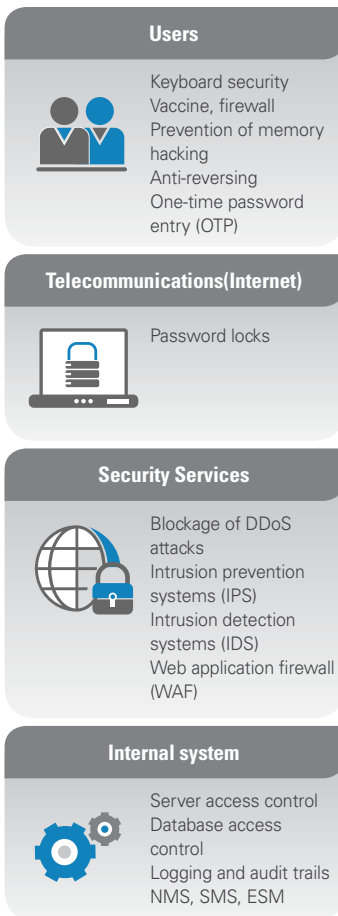
The Results of the Mystery Shopping Program

Mirae Asset Securities was recognized as an outstanding security company for its participation in the mystery shopping program organized by the Financial Supervisory Service (FSS) in August 2011. The mystery-shopper method was utilized by outside researchers or FSS employees behaving as regular customers at branches to assess levels of fulfillment by branch employees. The FSS held the program to promote healthy fund sales processes and to protect investor rights.

Criteria	Details
Understanding investor information and investment style(30 points)	Analysis and explanation of investor information and investment style / Distribution and introduction of documents confirming assessment results / Selection of proper funds / The introduction of unsuitable products
Obligations in product descriptions(60 points)	Usage of investment manuals / Introduction of investment goals, assets, and strategies / Explanation of investment risks and fees for investors and funds / Confirmation of investors' opinions on fund resales, understanding of products / Follow-up services / Distribution of investment manuals
Evaluations of branch environments(10 points)	Qualification of sales personnel / Signs at branch windows / Usage of data / Management of promotional materials

CS Management of Mirae Asset Securities

► Securities systems by information channel



Protection of Customer Information

Promoting Awareness of Information Protection

Corporations today face rising concern over the leaking of personal information. Customer anxiety over information leakage may be a factor in customer complaints. Therefore, all employees at Mirae Asset Securities are required to complete a security education course. The Company also employs stable security systems for all workflows, from customers, Internet, and other services, to intranet, 24 hours a day, 365 days a year, an information protection team provides security services to prevent potential incidents.

Information Protection Major Performance

Since it introduced the industry's first information protection team in March 2008, the Company has constantly improved its methods for data protection, including the enactment and amendment of security guidelines, assessments to find system vulnerabilities, and establishment, execution, and deliberation of protection plans. As a result, on November 2010, the Company earned the ISO27001, the international best-practice standard for the Information Security Management System (ISMS). Through strict screening processes in 11 securities and 133 controlling areas, the ISO27001 accredits companies with best-in-class information protection practices, including prevention and the response to attempts at hacking and incidents of leaking of important corporate and personal information.



ISO 27001 Certification



Mirae Asset Securities Control Tower

Stakeholder Interview (Yoon, Sung Keun - a customer at Samsung station Branch)

My satisfaction with Mirae Assets and Securities is generally high. I am particularly amazed by its development capabilities for domestic and overseas investment products, the variety of investment seminars, and the prompt, courteous treatment delivered by employees. My expectations for the Company are rising due to its employees' precise, in-depth knowledge of the products in which I am interested. Because of their honesty, as well, they even feel confident recommending the products of competitors if they cannot offer what I am seeking. Mirae has developed a loyal customer base, and this has happened because its employees actively recommend highly optimized products and proactively manage risks in the investment portfolio. Furthermore, I think that the Company has accurately identified key CS tasks through collection of opinions of stakeholders and the third persons as preparing this sustainability report.

CS Management of Mirae Asset Securities

Customer Satisfaction Programs

Customer-oriented Services

Investment Seminars

The Company conducts a variety of seminars to provide customers with market information and optimized investment strategies. Branches and asset managers hold presentations to help customers understand recently introduced products and stock market trends, and each branch holds nation-wide wealth management seminars. During its stock market and investment seminars, the Company provides video conferences between VIP customers and analysts at overseas subsidiaries. To build closer relationships with customers, it also offers cultural events, including private concerts, tea ceremony classes, and lectures on health.

M-Stock, Smart Financing

M-Stock is Mirae Asset Securities' smart phone trading application. It provides the same quick, convenient stock trading services as the home trading system. Its intuitive interface allows users to access a variety of information on one screen. It also offers convenient trading procedures through the use of tabbed browsing, convenient account-to-account transfer services, and balance inquiries for many of Mirae's financial products, such as CMAs. The application boasts other user-friendly features, including an engaging stock list with HTS and voice-search capabilities. In recognition of this software, the Company won a special award in the mobile trading category at the Asia HTS Awards organized by the Asia Economic Daily.

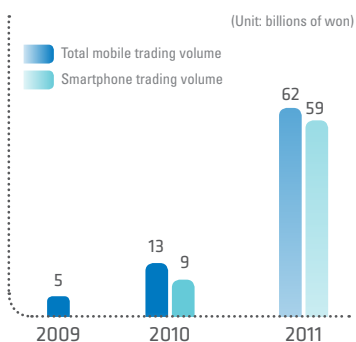


M-Stock launched

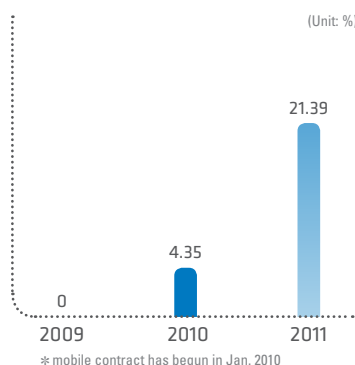


A screenshot of Home trading system

Growth of smart phone trading volume



Proportion of smart phone trading volume to total online brokerage volume



Competitive Trading System

The home trading system of Mirae Asset Securities allows users to choose trading services from a wide array of applications tailored to their situations and purposes. The applications include Maps Plus for wealth management, F1 for Stock/ELW, F.O.X Plus for Futures/Options, Web Plus for web trading, and Mini Plus for widget trading. The Company is also positioning itself as a leader in global stock trading by extending the scope of target countries to include the USA, HK, and Japan.

CS Management of Mirae Asset Securities

Customer Communication Expanded

VOC Program

To prevent customer complaints, the Company conducts pre-meetings with customers who may have potential complaints, and it makes efforts to identify potential complaints about its services as early as possible. It also implements an integrated VOC system to gather customer opinions and suggestions through several communications channels, including its homepage, branches, and customer service centers. It utilizes these data in performance evaluations and feedback to customers.

► Collection and treatment of VOC data

Year	Number of VOCs collected	Number of VOCs resolved
2010	14,663	14,518
2011	10,164	10,288

► A Compliment from a Customer

Yesterday, I visited Boramae branch to open an account for ELS. Since it was my first transaction with Mirae Asset Securities, I decided to visit an offline branch.

I would like to convey my gratitude and satisfaction on the treatment and services I received from the branch clerk. Despite the small amount of my transaction and the amount of time the transaction required, from detailed product descriptions to recommendation of other products, the clerk maintained his courtesy from beginning to end. I took his courtesy for granted, but I have never been as nicely in my experiences with other companies. I appreciate all the clerk did for me.

A customer at Boramae branch

► SNS links

Facebook

<https://www.facebook.com/miraeassetmstock>

Naver blog

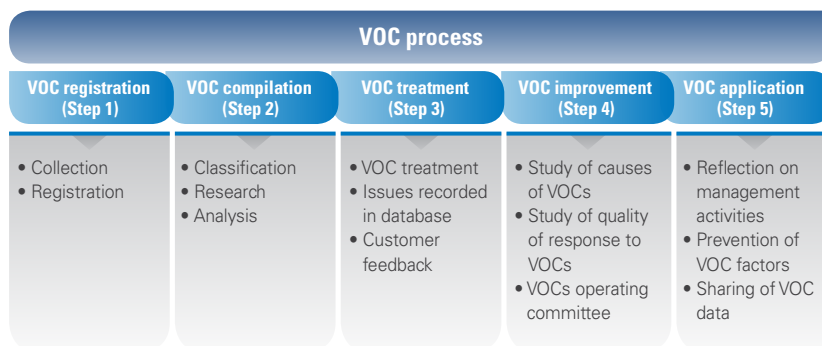
<http://www.mstockblog.com>

me2day

<http://me2day.net/miraeassetm>

Twitter

http://twitter.com/mstock_ebiz



Social Networking (Facebook / Blogging / me2day / Twitter)

The Company provides customers with a range of training and financial information through several social networking services such as blogs, Facebook and Twitter pages, and a me2day account.

Honorary Branch Managers

To encourage employees to listen more closely to the voices of customers, the Company conducts an honorary branch manager program. These honorary branch managers are selected VIP customers who have reputations as regional leaders. They work to seek opportunities for the Company to grow, in a capacity similar to branch managers or advisors. Appointed honorary branch managers enjoy comprehensive premium advisory services, which are provided by special advisory teams, in wealth management, real estate, taxation, and legal advice. The children of these managers also have the opportunity to join special education programs depending on their age.

Named a Top-rated Company in Complaint Prevention

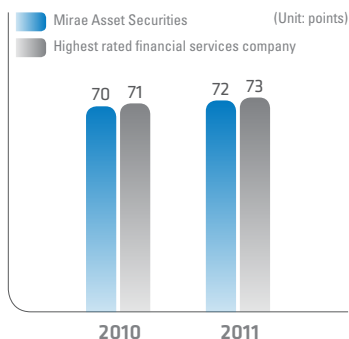
In results from an Financial Supervisory Service(FSS) survey on complaints occurring at domestic financial institutions, the Company was included among the companies rated in the first rank. The FSS determines these ratings, ranging from first to fifth, based on the number of complaints, corporate efforts to resolve the complaints, total volume of assets, and number of customers. The Company has maintained this top rank for the last two consecutive years.

CS Management of Mirae Asset Securities

► National Customer Satisfaction Index(NCSI)

Mirae Asset Securities ranked second in the financial sector in the 2011 National Customer Satisfaction Index (NCSI), compiled by the Korea Productivity Center. This achievement was mainly attributed to the Company's innovative services, which guarantee high returns based on CMAs. The level of customer satisfaction moderately improved in 2011 compared to the previous year.

► NCSI Results



CS Improvement Activities

Nurturing CS Managers

More than once a year, the Company holds group education programs for CS managers at branches. It also reviews the CS activities of branches and supports them financially every quarter based on monthly operation reports submitted by CS managers. At the end of each year, the Company rewards outstanding CS managers who score higher on their service evaluations.

Branch Service Evaluation

Every quarter, Mirae Asset Securities assesses the level of service at branches by gathering results from the monitoring of standards for treatment of customers and CS surveys at all branches. The Company rewards outstanding branches, but also assists underperforming branches in the improvement of services through a one-on-one mentoring system.

Post-sales Services

In December 2008, the Company introduced an industry-leading customer rights protection program that requires feasibility tests and product descriptions for higher levels of customer satisfaction for the first domestically.

CS Audio Broadcasting

The Company's CS audio broadcasting service shares examples of cases where customer satisfaction has been achieved with workplaces and business meetings. This broadcast is one of several ways that the Company turns its employees into top-caliber personnel armed with distinctive business skills. Under the title Good Morning, Mirae Asset, four different topics are covered in one 10-minute broadcast each week.

Cultural Marketing

Mirae Asset Securities encourages customers to participate spontaneously and to experience art and theater. In addition to sponsoring art contests, it exhibits works of art at Mirae Asset Center, which allows the visiting public to enjoy them. In one lounge of the building, visitors are able to enjoy scenic views of nearby landmarks such as Namsan Park, as well as cultural events.

CS Management of Mirae Asset Securities

Nurturing Future Generations

Next-generation CEO Courses

In 2010, the Company launched a series of next-generation CEO courses, the first such program among securities companies. The courses are designed to help university students develop their talents and management skills as potential future CEOs. The courses include four-week internships, where participants gain real field experience, and visits to overseas subsidiaries. The courses cover a variety of topics including CEO leadership, personality, economics and finance, and global values.



Overseas training for future leaders

Next-generation CEO Courses

Topics	Details
Leadership development	Conversations with the CEO, simulations on management strategies, leadership styles, analysis, network management
Personality	Humanities, arts
Economic and financial knowledge	Understanding the financial industry, corporate finances and cash-flow analysis
Global values	Visits to overseas subsidiaries, global cultural experience

Economics Education for Children

The Company jointly conducts an economics education program for children with Mirae Asset Global Investment, thereby acknowledging children as the nation's future. The Company seeks the latest methods in educating young learners, with exciting presentations that combine fun activities with learning. The program covers basic economic topics, with lessons in household finances and consumption, corporations and production, three units on basic economics, and savings and investment.

Since 2010, the Company has also held educational tours of libraries and schools around the nation. In March 2011, it began conducting educational programs for children that also involved the parents.

Stakeholder Interview (Kim, Kyung Lim - economics major, Yonsei University)

As a student of Mirae Asset Securities' scholarship program, I have participated in the Company's CSR activities along with employees. In addition to CSR activities, Mirae Asset Securities conducts a variety of programs for university students, such as investment contests and internship programs. These programs, which are held every year, have earned public recognition. The Company should receive more feedback from participants in every program and should reflect that feedback the next time courses are offered. Other programs, such as LG Global Challengers and JobKorea's Global Frontiers are also held every year and have expanded over time, making them the most desirable programs for students. Such programs have significantly helped these companies promote themselves. Mirae Asset Securities also needs to develop long-lasting, representative programs to attract students.

COOPERATION

- 40 Transparent Management
- 43 Great Work Place Programs



DIRECTION

By considering its employees to be its most important assets and the source of its competitiveness, Mirae Asset Securities inculcates ethics and transparency into its corporate culture, and provides a variety of welfare programs to assist them in maintaining higher competence and stable lives.

ACHIEVEMENT

- Received an award for outstanding compliance from the Korea Exchange in 2012
- Expanded employee welfare benefits for educational assistance and family events and celebrations

GOALS & COMMITMENT

- Cultivation of ethical awareness among employees through education
- Extension of communication channels with employees

Transparent Management

Implementing an Ethics Management System

For Mirae Asset Securities, the compliance system is not merely a passive device for control, and its regulations do not merely include standards and processes. Rather, it is an active system that helps employees put the Company's four core values into practice in daily operations.

Institutionalized Ethics Management

Ethics Management and Compliance

Ethics management has become a key factor in a company's success, and financial institutions such as securities companies therefore focus on compliance as a starting point for ethics management. To address the rising demand for compliance, including observance of regulations and internal controls, Mirae Asset Securities transformed its internal control unit from a team to a division in July 2008. A compliance officer was appointed under the CEO in February 2009 to ensure that officer's independence. Furthermore, the Company has established an internal control system through consultations with outside professional firms and through its own development.

Compliance System



Organization of Compliance management

► Phased Compliance Activities

Phase	Details
1st Phase Produce and distribute compliance guide books by department	<ul style="list-style-type: none"> • Once per year
2nd Phase Divisional education	<ul style="list-style-type: none"> • As needed
3rd Phase Group and periodic education	<ul style="list-style-type: none"> • Group education sessions held once per year • Intensive programs held periodically, as needed



Compliance Officer

As the highest ranking supervisor for ethics compliance, the compliance officer establishes the goals and objectives of ethics management. The compliance officer also provides strategic and effective direction to achieve those goals and objectives.

Compliance Department

The Compliance Department assists the compliance officer by conducting ethics management programs and by establishing plans for ethics education.

Compliance Managers

Compliance managers (CMs) assigned to departments have been designated as ethical management officers to monitor the compliance of employees and to hold education sessions in ethics.

Transparent Management

Inculcating Ethics throughout the Management

▶ Internal Compliance Management System

Management System	Date
Operation Risk Management System	Jan. 2009
Anti-money Laundering System	Feb. 2009
Internal Accounting Management System	Sep. 2006
New Sales Process	Mar. 2009
Integrated Voice of Customer Management System	Nov. 2009
Compliance Plaza	Jan. 2012



Compliance popup window



A screenshot of Compliance Plaza



Fair-trade checklist

In October 2000, Mirae Asset Securities promulgated the code of ethics earlier than its competitors, followed by the codes of conduct enacted for higher standards in ethics management. It continues to make efforts to enhance its ethics management and ethics awareness of its employees further.

Nurturing Employee Awareness of Ethics

Ethics Management Pledge

By April of each year, Mirae Asset Securities requires all employees to sign a pledge to practice ethics management, to observe related laws, and to help embed ethics management practices in the corporate culture. All new recruits are also asked to agree to the compliance pledge.

Compliance Observation

Each morning, all employees have a monthly compliance popup on their computer monitors. They may review this list to remind themselves of how to implement compliance in their daily operations.

Fair-trade Compliance Program

Due to rising concern over unfair trading practices, which may lead to key risk factors, the Company employs an autonomous system for employees to monitor fairness in their own trading. The Company has delegated a compliance officer to oversee the company-wide fair-trade practices. It also distributes manuals on self-monitoring at each workplace, and periodically updates these manuals through Company intranet, providing employees with the most current developments in fair-trade practices.

Ethics Education

The Company annually holds online education sessions for employees on ethics and the prevention of money-laundering. It also conducts compliance education programs tailored to each division, thereby promoting employee awareness of ethics at work-sites, and it provides tools for self-monitoring. Each year since 2008, all employees of Mirae Asset Securities have been required to complete online education sessions in ethics management, compliance, and prevention of money-laundering, thereby emphasizing the importance of ethics in daily operations.

Transparent Management

Ethics Management in Partner Companies

Integrity Pledge

Each new contract with a partner company includes an integrity clause or requires a separate integrity pledge. When entering into any contract with a partner company, Mirae Asset Securities requires members of both parties to agree to a pledge of integrity, either as a clause within the contract or as a separate document. By doing so, it prevents both companies from using their positions to offer or accept any money, valuables, entertainment, or extraordinary gifts.

Bribery

In its internal control guidelines, the Company prohibits all officers and employees from giving or accepting any payment other than the contracted amount in transactions with partner companies or their employees, whether in the form of money, valuable goods, entertainment, or other extraordinary gifts.

Letter to Partner Companies

The Company sends letters to partner companies that sign more than two contracts within a year to encourage them to abide by their ethics obligations. Thus, the Company clearly states to its partner companies that continued trading depends greatly on their fulfillment of the principles of ethics management.

Government Relations

Meeting Tax Obligations

Along with value creation from business operations, Mirae Asset Securities meets all national and local tax obligations. It also fulfills its legal obligations in fair-trade practices, prevention of mis-selling, and transparent disclosure of management performance.



Receiving the award for outstanding compliance

Compliance Awards

Date	Awards and Recognition	Organizer
Aug. 2010	Recognized as an outstanding company in fund sales as a result of its mystery shopper program	Financial Supervisory Service
Nov. 2010	Received a Prime Minister's Citation for excellence in the prevention of money-laundering	Korea Financial Intelligence Unit
Apr. 2011	Won first place in complaint prevention and resolution	Financial Supervisory Service
Oct. 2011	Recognized as an outstanding company in fund sales as a result of its mystery shopper program	Financial Supervisory Service
Jan. 2012	Received an award for outstanding compliance	Korea Exchange
Apr. 2012	Won first place in complaint prevention and resolution	Financial Supervisory Service

Great Work Place Programs

Recruiting Talented Individuals

The Right People for Mirae Asset Securities

The Company's business philosophy states, "We value our people and embrace the future with an open mind." Through a systematic HR management system, Mirae Asset Securities ensures transparency in the recruitment, development, evaluation, and compensation of employees, who are the most important assets and source of competitiveness.

Customer-focused Individuals

Mirae Asset Securities recruits people who consider the customers to be their top priority, and who develop their expertise to achieve the greatest profit for their customers and themselves.

Creative, Intelligent Individuals

It recruits people who possess the wisdom to innovate, and who approach problems from multiple points of view, and who apply the results of their thinking in the workplace.

Ethical Individuals

It recruits people who remain uncompromising in their integrity and soundness of mind, and who are reliable to customers as well as the Company.

Risk-aware Individuals

It recruits people who make decisions based on insight and flexible thinking, and who adapt quickly to change in their environment in order to control risks actively and precisely.

Linking Talent Discovers and Internship Program

Open Investment Competitions

In 2012, the Company expanded the channels for its open investment competitions to include smart phones. Through M-Stock, a smart phone stock trading application, the competition targeted domestic and overseas university students. The open competition provided the Company with opportunities to identify talented personnel, and it provided winning students with the opportunity to join the Company's internship program following interviews.

Essay Competition

Outstanding students receiving awards from the Company's various open competitions are offered the opportunity join the Company's internship programs. Five winners of the Company's essay competition, on the topic of asset allocation strategies, will be selected to enroll in the 2012 summer financial internship program, where they will gain first-hand experience working alongside professionals in their desired fields.



Summer internship program

Great Work Place Programs

Efforts on Creating Great Work Place

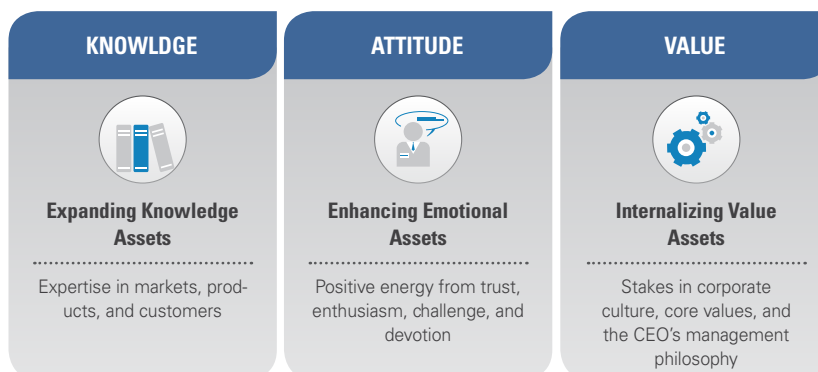
Nurturing Professionals

HR Development

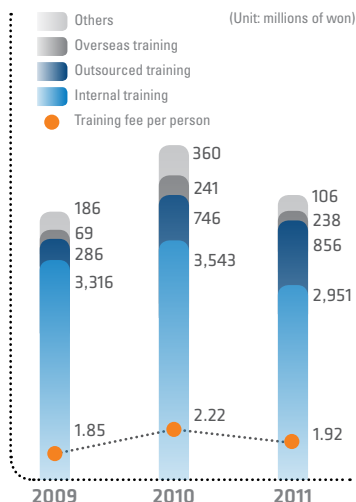
Through its HR development system, Mirae Asset Securities helps its employees develop as professionals in the global wealth-management industry, and thus creates additional customer value. For example, the Asset Management Academy is tailored to the level of participants, thereby enabling the Company to develop its most talented employees in several aspects of professional growth, including knowledge, personal values, and emotion. The Company regards knowledge, in particular, as an essential asset that ensures its growth as a global player equipped with expertise in financial markets, products, and customers. Personal values are also important assets, as they enable talented personnel to share the CEO's management philosophy, corporate culture, and core values. Emotion is a significant asset that enables employees to release their creative energies and expand their intellectual capacities.



Wealth Management Professionals Creating Customer Value



▶ Training Expense Summary



Major Education Courses

Position-specific Training Courses	Job Skill Courses	Leadership Training Courses	General Education Courses
<ul style="list-style-type: none"> • Introductory Courses for New and Experienced Recruits • Newly Promoted Employees • Newly Appointed Executives 	<ul style="list-style-type: none"> • Work Smart, an Intensive Program for New Recruits • Asset Management Academy • WM Master Course • AM Plus Special Lectures 	<ul style="list-style-type: none"> • Early Morning Lecture • Courses for Team and Branch Managers 	<ul style="list-style-type: none"> • Corporate Culture Program • Book Meeting Program • Self-directed Learning Program • An Internal Pool of Lecturers • Management Courses for Executives • Outsourced Education Programs • Certificates and Licenses

Great Work Place Programs

Position-specific Training Courses

Introductory Courses for New and Experienced Recruits

Mirae Asset Securities holds introductory courses for both new and experienced recruits. With two weeks of camp training and three months of on-the-job training at branches, courses for new recruits focus on their understanding of the Company's history and vision, corporate culture and core values. The goal of these courses is to develop positive energy through trust, enthusiasm, and challenge. For more experienced recruits, the Company also conducts courses on core values, competencies, and culture, along with a self-development program that develops the asset of personal value through team activities.



Training for newly promoted employees

Newly Promoted Employees

Mirae Asset Securities provides education programs for all newly promoted employees. Among these is Nomad, a forum similar to the TED conferences. Launched in 2012 as a professional development program for middle managers, Nomad presents a series of conversations with leaders from a range of fields in its subsidiaries.

Newly Appointed Executives

Mirae Asset Securities holds special education sessions for all newly appointed executives. In 2012, the sessions were organized by Mirae Asset Securities in cooperation with the Graduate School of Business at Seoul National University and focused on helping subsidiaries develop business philosophies and strategies. It also fostered high-caliber leaders possessing multiple human assets, including knowledge, personal values, and emotion.

Job Skill Courses

Work Smart, an Intensive Program for New Recruits

For one year following completion of introductory courses and on-the-job training, the Company provides new recruits with Work Smart courses, which enable participants to develop knowledge of market conditions and to learn about basic attitudes toward office work, teamwork, and communication. The Company also provides participants with courses on global economics, helping to transform them into experts on this new-growth field.



Asset Management Academy

Asset Management Academy

All employees participate in a phased education program on asset management that helps them become global professionals in the field. Lectures are presented mainly by experts chosen within the company. In addition to high-quality, advanced financial information, the program covers other fields, including culture and humanities, thereby nurturing well-rounded, talented leaders for the future.

FRESH	BASIC	JUNIOR	SENIOR
<ul style="list-style-type: none"> • Introductory course for ordinary employees • Basic financial knowledge of products, markets, and customers 	<ul style="list-style-type: none"> • Basic financial knowledge of products, markets, and customers through case studies 	<ul style="list-style-type: none"> • Advanced financial knowledge of markets, products, and taxation for wealth management professionals 	<ul style="list-style-type: none"> • Connection with universities in finance, culture, and humanities

Great Work Place Programs

WM Master Course

The Company has launched a special course to provide exclusive, professional wealth management services to high-net-worth individuals, a market sector whose asset volume accounts for 60% of Korea's total customer assets. These services include three modules: investment methods, approaches to advising, and investment culture. A small number of elite wealth managers are selected for this six-month, 180-hour intensive program. Through case studies and group-based operations, the course enables participants to improve their consultation skills in the field. Following completion of the course, all participants receive further, quarterly education sessions. As they continue through these courses, they become top-tier professional wealth managers and consultants.

AM Plus Special Lectures

To augment the AM Academy, Mirae Asset Securities conducts a series of intensive training sessions in VIP marketing called AM Plus, held periodically and covering topics that reflect the needs of participants. There have been 578 participants and 13 sessions since the first session was held in May 2011.

Leadership Training Courses

Early Morning Lectures

Each month, the top managers of the Company gather for a breakfast lecture to discuss a topic that contributes to their assets in knowledge, emotions, and personal values. Related books are distributed prior to each lecture to encourage participation by top management. The lectures thus promote a culture of learning and provide participants with a platform for communication.



Early Morning Lectures

Courses for Team and Branch Managers

Mirae Asset Securities holds leadership programs to improve the organizational capabilities of team and branch managers. In preparation for these courses, the Company analyzes management patterns and designs sessions according to type of manager. The programs focus on effective and open-minded communications with other employees.



Leadership Program

General Education Courses

Corporate Culture Program

The corporate culture program trains employees to seek growth opportunities for the Company in compliance with the CEO's point of view. The program is held once per year and allows employees to exchange ideas and experiences.

Great Work Place Programs



Reading Program



Attending SAS Forum for self-directed learning program

Book Meeting Program

The Company conducts an online reading program through which employees can discuss and recommend books and exchange ideas for business development with colleagues and Company executives, including the vice chairman. Thus, employees develop an understanding of corporate culture, management strategies, and direction.

Self-directed Learning Program

The self-directed learning program is a unique overseas training opportunity that allows participants to select topics and locations. The main objective is to help participants develop their abilities according to their own styles and at their own pace. The program also provides participants with the opportunity to develop more competitive global attitudes, and ultimately to take pride in the Company. The program is offered to 15 employees each year.

An Internal Pool of Lecturers

With expertise in a variety of fields, internal lecturers convey the Company's vision and strategies to employees. As mentors, they assist employees in strengthening their professional skills and lead the Company's efforts at innovation. As members of the Company's education network, they disseminate corporate strategies to each business unit, and through their close ties to work sites, they greatly enhance the core competencies of the Company.

Management Courses for Executives

The Company offers its executives the opportunity to develop their management insight and knowledge through an executive management education program, through which executives attend selected management courses at Korea's major business schools, with all expenses paid by Mirae Asset Securities. These courses have been completed by 41 executives since 2004.

Outsourced Education Programs

Mirae Asset Securities also outsources a few of its intensive programs to experts who can greatly enhance capabilities at divisional and branch levels. There are two types of outsourced programs: general training courses, which help employees understand specific duties, and academic education courses, which are outsourced to domestic graduate schools or similar educational institutions.

Certificates and Licenses

As part of its support for employee self development, the Company provides assistance to employees earning professional certifications, particularly certifications required for specific positions and duties, by paying all expenses for courses and applications. It also provides financial assistance to employees applied to optional certification programs for other duties after they pass admission exams.

Great Work Place Programs

Fair Evaluation and Compensation

► Rational Compensation System

Mirae Asset Securities conducts annual salary system to determine fair compensation based on individual performance and capabilities. To encourage employees to strive for excellence, it rewards them according to their performance and shares excess earnings with them as organizational incentives based on the overall performance of the Company and its management.

Performance Management Processes

Performance Management System

The Company continues to develop and improve its performance-based personnel management system to motivate employees to make the most of their abilities in their duties. Performance management covers a wide range of personnel management areas, including compensation, education, and promotion.

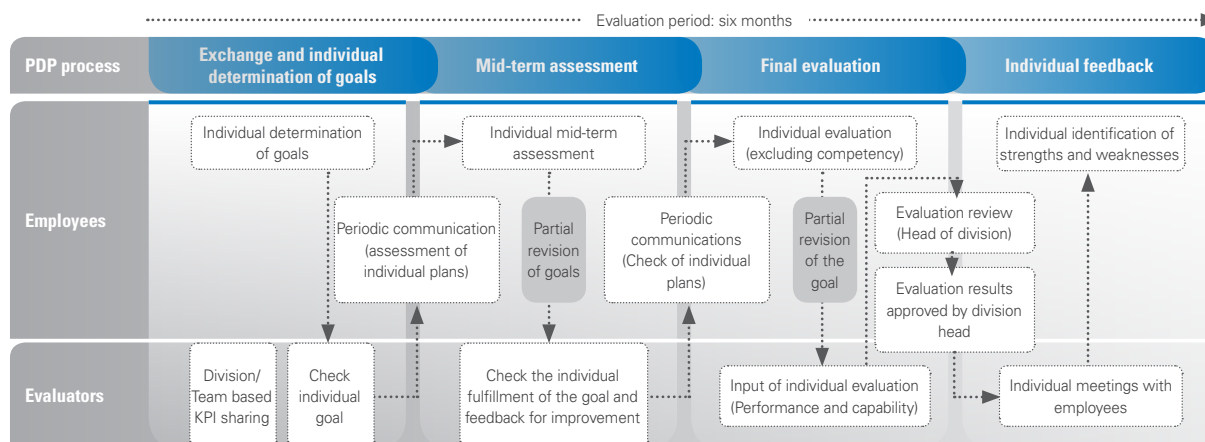
Evaluations of employee performance are conducted twice a year and involve three steps: self-assessment, followed by two rounds of assessment by evaluators. The results of evaluations are used in the criteria for short-term compensation through basic salaries and incentives, as well as for long-term compensation such as promotion, transfer, education, and training programs, encouraging them to improve their performance.



People Development Program

Through its People Development Program(PDP), the Company approaches human resources by developing management objectives through continual communication between teams and individuals, or between the evaluator and the person evaluated, during performance assessments of both the Company and individuals. Every six months, the program proceeds through four phases, including individual goal-setting, periodic mid-term assessments, year-end assessments, and feedback to assessment. This process helps both teams and individuals understand management objectives more fully, and employees develop professionally.

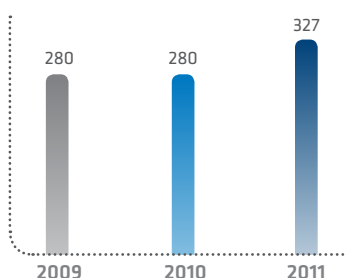
PDP Process



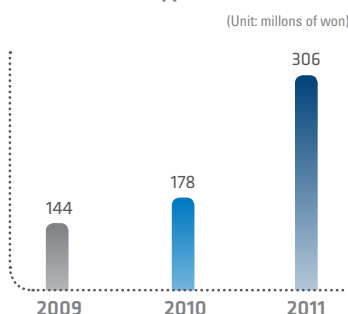
Great Work Place Programs

Employee Supports Programs

► Support for occasions under Korean custom



► Educational support for tuition fee



Support for Employee Welfare

Mirae Asset Securities assists its employees in developing stable lives through a variety of support in housing, leisure, and family health, thereby creating a great workplace in which employees can take pride. The Company grants housing loans, assists with tuitions and medical expenses, offers vacation condominiums, and provides fitness centers.

Welfare system

Classification	Details
Leisure	condominium, fitness centers
Maternity leaves	leaves before and after baby birth, paid leave of absence, financial supports
Housing assistance	housing loans, accident relief
Medical assistance	medical expenses supports, health exams
Educational assistance	children's tuitions
Korean ceremonies and occasions	gifts and personal leave, according to Korean custom
Family events and celebrations	anniversaries, holidays, school entrance and graduation
Legal welfare	menstrual leave, maternity and paternity leave, annual paid vacation, four major types of insurance

Redress for Grievances

In compliance with related regulations and its guidelines of the Labor-Management Council, the Company conducts a program to address employee grievances. As part of efforts to improve the employee efficiency and to create an excellent workplace, the Company takes seriously its responsibility to collect and resolve all problems that employees may encounter at work. Grievance relief officers are appointed for employees and management to improve the work environment and resolve personal labor problems. By establishing and maintaining communication channels, the Company also identifies and addresses labor issues objectively and pragmatically.

An interview with a stakeholder (Lee, Dong Hwa - Mirae Asset Securities E-biz team)

To establish a happier workplace where employees can feel proud, Mirae Asset Securities conducts on-the-job training sessions, provides a performance-based compensation system, and offers many employee benefits. Although a large number of employees are currently covered by this system of benefits, I think it is necessary to continue narrowing the gap between what the Company thinks and how its employees really feel about the level of benefits. Mirae Asset Securities also needs to focus further on earning customer trust and conducting more CSR activities to turn itself into a leader in sustainability management. Thus, everyone at Mirae Asset Securities put our investment principles into practice in our daily operations, and strive to fulfill our social responsibilities as good corporate citizens. I believe that these activities will continue to have a great effect on the performance of management, as well.

SOCIAL RESPONSIBILITY

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DIRECTION

As it addresses global climate change, Mirae Asset Securities has become a leader in developing and investing in eco-friendly products. It also continues to focus its interests on society and the environment to support more diverse age groups and communities.

ACHIEVEMENT

- Established eco-friendly management system
- Named urban-rural exchange of the year by the Ministry for Food, Agriculture, Forestry, and Fisheries

GOALS & COMMITMENT

- Assessment and management of environment-related performance
- Reactivation of CSR activities related to its major businesses and capabilities

Green Management

Low-carbon, Green-growth System

Recent environmental guidelines require the financial sector to move beyond passive responses to regulations and policies and to participate more actively in addressing climate change, taking a leadership role.

As the financial industry begins emphasizing environmental initiatives such as the Emission Trading Scheme and green financing, Mirae Asset Securities considers green management to be one of its social obligations. To meet the increasing market demand for such products and services, it has established a green-management system that accomplishes energy-savings and greenhouse-gas reduction, and that offers more environmentally friendly management practices in general. This system will also drive the Company's green financing activities.

Green Management System

Green Management System	Energy usage and greenhouse gas emission management system	Green workplace through resource savings	Active green financing services
Direction	Systematic management and reduction of greenhouse gases	Employee eco-awareness and active resource savings	Leadership in revitalizing green financial markets
Specific Strategic Tasks	<ul style="list-style-type: none"> • Management of energy and environment indicators • Active participation in government policies on climate change • Continuing participation in carbon disclosure project 	<ul style="list-style-type: none"> • Appointment of an officer to lead green management • Resource-saving campaigns at offices for paper and water conservation • Environmental education programs for employees 	<ul style="list-style-type: none"> • Introduction of SRIs and green funds ahead of other companies • Investment in renewable energy and green businesses

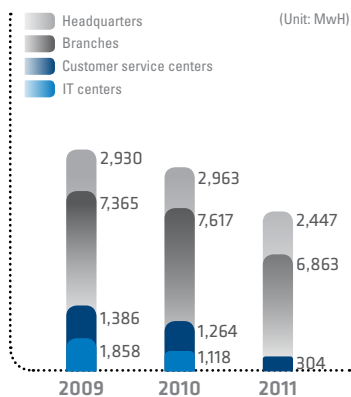
Systematic Environmental Performance Management

Management of environmental performance has conventionally focused on manufacturing, but it has now extended to the financial sector. Although its own operations has little impact on the environment compared to other types of companies such as manufacturers, Mirae Asset Securities actively conducts a variety of activities to reduce energy usage and greenhouse gas emissions through quantitative performance management, and to minimize environmental impact from its daily operations.

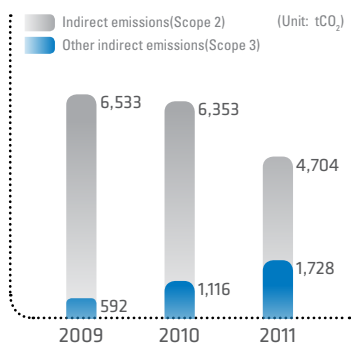
The Company is expanding the coverage of its environmental performance management from headquarters to all branches. It is planning to implement a disclosure system for the results of this management. As part it implements a systematic risk-control system, It will soon begin proactive monitoring that will further minimize the effects of potential environmental risks.

Green Management

► Electrical Power Consumption by Branch



► Greenhouse Gas Emissions



Energy usage and management of greenhouse gas emissions

To participate in government projects to reduce energy consumption and greenhouse gas emissions, Mirae Asset Securities has published its own plans to save energy. Since 2008, the Company has measure and controlled energy usage and greenhouse gas emissions at its headquarters and more than 100 branches. It uses electricity as its main energy source, and since these plans were first implemented, electricity consumption has shown a downward trend. Although the Company is not required by regulations to do so, it voluntarily controls greenhouse gas emissions and energy consumption to an appropriate level, and it is planning to manage its data on energy consumption as required in environmental regulations, thereby also building confidence among its stakeholders.

Energy-savings and Greenhouse Gas Reduction

Mirae Asset Securities controls greenhouse gas emissions to levels specified in Scope 2 and 3. For the past three years, greenhouse gas emissions have decreased, except for an increase that may have occurred due to difficulties in data collection as the Company was moving headquarters in 2011. The Company also conducts a variety of campaigns to encourage employees to reduce their energy consumption, including turning off lights after office hours, controlling usage of seasonal electrical equipment such as cooling and heating systems, and minimizing elevator usage. It is also replacing halogen spotlights, exterior signboards, and advertising boards with LED elements, thereby saving additional energy.

Resource-saving Activities

Mirae Asset Securities makes every effort to conserve resources, including the reduction of water usage. The Company uses tap water from public waterworks, but it does not use water from recycled sources such as underground water. It also minimizes its impact on climate by reducing consumption of paper and disposable products and by increasing the use of recycled paper.

Wastewater and Waste Material Management

The Company disposes of all wastewater at Seoul's main sewage treatment plant. It disposes of other waste materials through outsourced companies. To minimize daily waste and its environmental effects, the Company thoroughly separates recyclable waste.

Participation in the Carbon Disclosure Project

CARBON DISCLOSURE PROJECT

As one of global projects in response to climate change, the Carbon Disclosure Project is a voluntary initiative participated by the world's leading financial and investment institutions. Currently, more than 2,500 corporations around the world disclose data on their carbon emissions in surveys as requested by the project. Mirae Asset Securities has joined the Carbon Disclosure Project (CDP) as a signatory, demonstrating that it is a responsible member of the financial sector. Each year, it has disclosed information on carbon emissions in order to play a greater role in addressing climate change.

Green Management

Green Financing and Revitalization of Green Industries

Abiding by the Green Growth policies of the Korean government, the financial industry participates in the reduction of greenhouse gas emissions and programs to manage energy-saving objectives, and it has made concerted effort to create business opportunities in eco-friendly fields. Mirae Asset Securities also observes all regulations and guidelines, and seeks additional opportunities in green business, and conducts activities that contribute to the Green Growth initiative.

Financial Products for Green Growth

According to results in recent environmental, social, and governance (ESG) surveys, interest in social responsible investment (SRI) funds, which include green-growth industries in their portfolios, has risen sharply in the investment industry. Interest has increased particularly since the 2011 Japan earthquake and the introduction of the Renewable Portfolio Standards (RPS) program. In 2009, Mirae Asset Securities introduced the industry's first financial products that consider carbon emission rights to be underlying assets. The Company has also introduced additional financial products that invest in green businesses and projects.

Investment in Eco-friendly Businesses

As it participates in the government's policy on revitalizing eco-friendly businesses, the Company actively invests in green industries both directly and indirectly. Through precise value reviews, the Company assists undervalued green businesses in obtaining capital increases or making initial public offerings. It also directly invests in other businesses that develop green technologies. The Company continues to invest direct or indirect investment in green businesses in response to climate change, thereby helping to invigorate green industries.

An Example of Green Industry Investment

In April 2012, in cooperation with the Korea District Heating Corporation, the Company raised 14 million won to help a Korean cement manufacturer construct a power plant with a capacity of 40Mw for wastewater withdrawal and treatment. From this plant, the Company expects to gain 291,000 Mwh of electrical power per year. The electrical power is generated from steam, which is collected from cement production exhaust. Completion of the plant is expected by September 2014, thereby greatly reducing energy consumption and improving air quality in the surrounding area.

Corporate Social Responsibility

CSR System Established

Mirae Asset Securities has considered social responsibility to be one of its core values since its inception. As part of Mirae Asset Financial Group, the Group conducts many CSR activities, thereby continuously return much of the profit generated in its business activities to society, and assisting disadvantage members of the community through voluntary charity.

Direction of Social Contribution

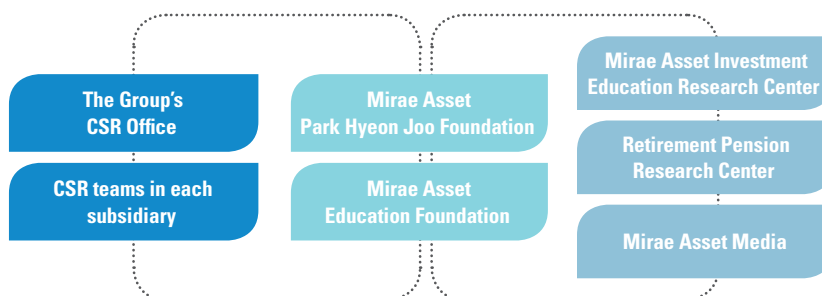
The Group's major CSR activities focus on three areas: nurturing future leaders, social welfare and the culture of sharing. The Group has selected these areas based on its major capabilities and business concerns as a financial group and according to its long-term corporate objectives. To this end, the Group conducts the development of its human resources under the motto, "We will be a hope for future generations." With this guiding principle, the Group continues to nurture top-caliber talent as one of its key CSR activities.

Three Key Areas of CSR



Organization of CSR Activities

Through organic cooperation between the Group's CSR Department and CSR teams in each subsidiary, the Mirae Asset Park Hyeon Joo Foundation, established at the same time as the Group, plays an essential role in Group-wide CSR activities. The Group's CSR Department sets the main CSR agenda and identifies new targets for its social contribution programs. According to the business characteristics of each subsidiary, the CSR teams determine their own areas for CSR. In cooperation with the Mirae Asset Investment Education Research Center, the Retirement Pension Research Center, and Mirae Asset Media, these teams also assist in providing financial data for financially-marginalized groups through consultation, investor education, and children's economics education.



Corporate Social Responsibility

Nurturing Future Leaders

The goal of 'Nurturing Future Leaders' is, as its motto states, to foster the hope of the future generations. This motto is representative of CSR activities at Mirae Asset Financial Group.

► No. of Global Exchange Participants

(Unit: persons)

Phase	No. of schools	No. of students
1 st	27	100
2 nd	33	247
3 rd	32	150
4 th	41	300
5 th	51	350
6 th	42	400
7 th	28	170
8 th	40	250
9 th	36	100
Total		2067

► Number of Domestic Scholarship Participants

(Unit: persons)

Year	Participants
2009	520
2010	500
2011	300

* Data of recent three years



Presentation of certificates for Mirae's Global Exchange Scholarship



미래에셋은 젊은이들의 희망이 되겠습니다

Mirae Asset Financial Group introduced its Hope emblem in February 2011 to convey its commitment to becoming a source of hope for younger generations by nurturing their dreams. The image depicts a mature tree with the heads of fountain pens as the leaves, symbolizing society's wishes for the academic achievement of the younger generations. The logotypes under the tree also illustrate the commitment of Mirae Asset Financial Group to becoming a strong foundation for the hope of future generations. The emblem's three colors—orange, green, and yellow green—represent the diversity of society's hopes and dreams.

Global Exchange Scholarship Program

Each academic semester since 2008, Mirae Asset Group has offered college students the opportunity to broaden their academic abilities and increase their understanding of cultures around the world through the Global Exchange Student Scholarship Program. Selected students complete courses as exchange students in developed countries such as the USA and the UK, as well as in emerging nations such as China. The program primarily focuses on supporting financially unstable students by providing them with six months to a year of tuition, air fare, and living expenses.

Domestic Scholarship Programs

Since 2000, Mirae Asset Group has provided higher education opportunities for students in financial need through several scholarship programs. Students are selected based on recommendations from their universities. Awardees receive a year of tuition and become part of the Group's core human resources, thus contributing to the nation's global competitiveness. As of April 2012, scholarships were awarded to 2,036 university students.

Global Investor Scholarship Program

Mirae Asset Group also offers a Global Investor Scholarships to nurture globally talented investment experts, thereby contributing to the development of Korean financial markets. Participants receive by USD 50,000 per year for tuition and living expenses. During vacations, they also participate in the Group's other internship programs in order to improve their understanding of the global financial environment through authentic field experience. Between 2006 and 2011, the program's 105 awardees attended world-renowned universities, including Harvard, Stanford, MIT, Oxford, and Columbia.

Corporate Social Responsibility

Social Welfare

Through the cooperation with social welfare facilities, Mirae Asset Group conducts a wide range of charity programs for socially-marginalized groups, including underprivileged children and teenagers. The programs include supports for youth groups with disabilities and teachers working in children's centers.



Economic education for instructors at regional children's centers

Renovating Study Centers

The Mirae Asset Park Hyeon Joo Foundation provides assistance to deteriorating regional children's centers for the renovation of study areas, thus encouraging children to use the areas. Each autumn, the foundation renovates these rooms and installs cooling and heating systems. The foundation also plans to conduct teaching workshops at regional children's centers.

Supporting School Uniform Expenses

Since 2009, the Mirae Asset Park Hyeon Joo Foundation has provided school uniforms for children of single-parent, skipped-generation, and lower-income families. With the cooperation of NGOs, the foundation has provided school uniforms. It has also supported 270 children of lower-income families under recommendation from regional childcare centers and welfare centers throughout Korea.

'Hope Board' Camp for Teenagers

During summer and winter breaks, Mirae Asset Group holds 'Hope Board' camps for teenagers who struggle under academic stress, difficulties with peers, or family problems. Through the camp, it provides these youth groups with guidance in planning for the future and developing confidence.

Book Café of Hope

Since 2003, the Mirae Asset Park Hyeon Joo Foundation has conducted the Book Café of Hope to provide books and renovations for local children's centers and study rooms. Through the program, it repairs damaged books, remodels furniture and interiors, and provides PDPs, white boards, and book management programs. In 2011, the number of regional children's centers supported by the program expanded to 20.



Children at the Book Café of Hope

Corporate Social Responsibility



Participants in the Global Cultural Experience Program

Global Cultural Experience

Since 2007, the Mirae Asset Park Hyeon Joo Foundation has offered a four-day global cultural experience program in Shanghai to the children of lower-income families and teachers working with them in children's centers. Two sessions were held in 2011, with 207 children participating from 30 regional children's centers.

Skipped-generation Family Camp

Since 2009, Mirae Asset Group has conducted special camps for children being raised by their grandparents—members of skipped-generation families. Each May, on Children's Day and Parent Day, a camp is held on the island of Jeju, where these families can enjoy the famous scenery and tourist attractions. In 2011, children and grandparents from 124 skipped-generation families, representing 25 local children's centers, participated in the camps.



Signing an agreement to provide meals to underfed children

Support for Underprivileged Children

Since 2000, Mirae Asset Group has signed agreements with district offices and social welfare centers to provide financial support for underprivileged children. During vacations since 2009, it has also provided free meals for underfed children. In 2011, nearly 1,300 children participated.

The Rehabilitation of Disabled

The Mirae Asset Park Hyeon Joo Foundation has assisted in the physical and mental rehabilitation of the disabled since 2008. The foundation provides support for medical expenses and equipment at selected facilities and welfare centers around Korea, following completion of a screening process. In 2010, support was granted to 15 facilities.

Stakeholder Interview (Min, Byung Sun, representative for Habitat Korea)

Since 2008, Mirae Asset Group has put sharing and love into practice by participating in Habitat Korea's Houses of Hope project, and have offered scholarship opportunities to many students in need. I think the Group stands apart from others in its professional, knowledge-based CSR activities, which include a variety of high-end financial education programs from the Investment Education Research Center, the Retirement Pension Research Center, and Mirae Asset Media. To become a true leader in CSR, the Group needs to develop and sustain CSR programs aimed at adults, a major target group for financial investment. I think the Group's CSR activities will be more fruitful if it develops special products for families in an era when society may be losing its sense of family, and when family finance is becoming increasingly unstable.

Corporate Social Responsibility

The Culture of Sharing



Sharing 1% of employee salaries



Employees participate in the coal delivery program



Korean Parents' Day



Sharing national holidays

To develop a corporate culture that values sharing, the Mirae Asset Volunteer Corp, a social service organization within Mirae Asset Financial Group, conducts volunteer programs at social welfare facilities, facilities for the disabled, and children's study centers. These volunteer programs cooperate with each other on many of these projects.

'We Love You' Program

The Group also administers a matching-grant donation program called 'We Love You,' through which it doubles amounts collected from employees and the public. Participants may select one of the Group's CSR program to receive their donations. Campaign status is updated on the Company's homepage. Donations are categorized as recurring, single, or urgent. Recurring and single donations are presented to welfare programs for children, the aged, and the disabled. Urgent donations raised in limited periods are used to respond to immediate needs.

Free Delivery of Coal

The Group began a program to deliver free coal in 2008. In 2011, some 200 employees of Mirae Asset Group participated delivery to senior citizens living alone and to low-income families. The program is hold in many places whereby the coal is carried and sent to the people who is in need by the volunteers one by one.

One Company, One Village Sisterhood

In a program called One Company, One Village, Mirae Asset Securities has signed community sisterhood agreements with several fishing villages in remote areas along the Korean coast. On the Korean Parents' Day in 2011, the Company held a festival for senior citizens in one of these villages. It also collected five tons of waste and abandoned fishing lines and nets from the shoreline near the village. As a result, the Company was named the urban-rural exchange of the year by the Ministry for Food, Agriculture, Forestry and Fisheries.

Sharing National Holidays

Each year during national holidays, Mirae Asset Financial Group holds several events for socially-marginalized citizens. For two weeks following the 2011 Lunar New Year, the Group presented traditional Korean rice cake soup—one of the hallmarks of the holiday—at 135 social welfare facilities nationwide, including a soup kitchen in front of Seoul Station. In addition to company employees working with the Mirae Asset Volunteer Corp, students in the Group's scholarship programs also participated in these events.

Special Feature

The CSR Activities of Mirae Asset Financial Group



The Concert of Hope

● The Concert of Hope

In January 2012, the Mirae Asset Park Hyeon Joo Foundation held an event called the Mirae Asset Concert of Hope, inviting 250 children from culturally marginalized groups participating in local children's centers. This concert of classical music was held at the Company's headquarters. The musicians in the concert donated half of their performance fees to the foundation. The foundation will continue to expand the scope of participants' experience of classical music through further concerts, through which children may learn about basic concert etiquette and develop an appreciation for music.



Overseas volunteers of scholarship students

● Scholarship Students in Overseas Volunteer Projects

In January 2012, the Mirae Asset Park Hyeon Joo Foundation welcomed 30 students participating in its scholarship program into its first overseas volunteer project, held in Bandung, Indonesia. The students also served as cultural diplomats to Bandung, presenting traditional Korean culture and the contemporary phenomenon known as the Korean wave. They participated in a project to remodel old elementary schools and build houses. This project was the first step in a new program serving socially marginalized people overseas. Further projects are being planned, helping participants develop a new understanding of what it means to be a global leader.



A book of stories of scholarship students published

● An Essay Competition for Scholarship Students

In Autumn 2011, Mirae Asset Group conducted an essay competition for 4,000 students in the Group's internship programs. Participants wrote on the topic of "dreams, challenges, and enthusiasm." A collection of essays entered in the contest was published under the title of The Youth of Korea Talk about the Future. The book presents the true stories of students who have overcome many challenges through wisdom and courage. The winners of the contest joined the Group's volunteer project in Bandung.

APPENDIX

62	Sustainability Performance
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74	ISO 26000
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79	Publication of the Sustainability Report of Mirae Asset Securities

Sustainability Management Performance

Economic Performance

Statements of Comprehensive Income - K-IFRS (based on consolidated financial statement)

(Unit: millions of won)

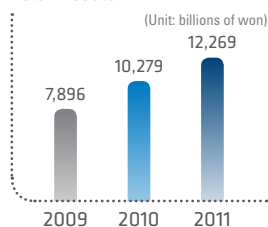
	2010	2011
Operating revenue	1,485,982	2,243,081
Operating expense	1,323,607	2,120,339
Operating profit	162,376	122,743
Non-operating revenue	20,541	17,630
Non-operating expense	4,807	5,645
Gain on equity method	512	9,722
Gain on disposition of stocks on equity method	11,880	(690)
Net income before income tax expense	190,501	143,760
Income tax expense	45,540	40,027
Net income	144,961	103,732
Other comprehensive income	9,262	24,859
Total comprehensive income	154,223	128,591

Statements of Financial Position - K-IFRS (based on consolidated financial statement)

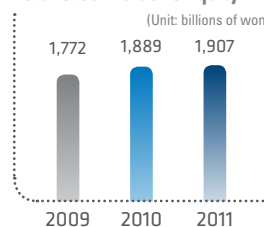
(Unit: millions of won)

	2010	2011
Cash and cash equivalents	139,732	205,033
Financial assets at fair value through P/L	6,917,981	8,233,818
Securities available for sale	467,090	753,846
Loans and receivables	4,061,398	4,608,002
Investments in ASJV	17,440	121,803
Real estate investment	552,023	548,771
Tangible fixed assets	17,192	19,209
Intangible assets	34,561	33,708
Other assets	49,295	65,442
Tax assets	1,730	23,570
Deferred income tax assets	10,982	-
Total assets	12,269,424	14,613,202
Financial liabilities at fair value through P/L	2,381,455	4,646,311
Deposits	1,022,107	867,958
Borrowings	4,530,882	5,137,705
Debentures	426,576	398,743
Tax liabilities	10,190	486
Other financial liabilities and other liabilities	1,990,619	1,535,744
Deferred income tax liabilities	-	16,066
Total liabilities	10,361,828	12,603,014
Stockholder's equity	209,461	209,461
Other paid in capital	786,737	787,969
Retained earnings	867,001	947,293
Others	32,091	48,505
Non-controlling interests	12,307	16,961
Total stockholder's equity	1,907,596	2,010,188
Total liabilities and stockholder's equity	12,269,424	14,613,202

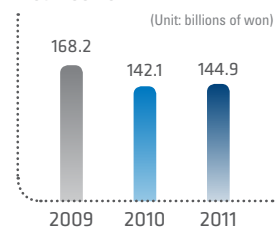
Total Assets



Total Stockholder's Equity



Net Income



Sustainability Management Performance

Economic Performance

Agenda of BOD Meetings Convened in 2011

No.	Date	Classification	Details	Participation of non-standing directors
1	Apr. 11 2011	Report	- results of the 12th Risk Management Committee meeting - results of the 12th fourth-quarter Management Committee meeting - the 13th set of management plans	100%
		Deliberation	- approval of drafts for the 12th report of financial statements and annual operations review - amendment of internal control standards	
2	May. 9 2011	Report	- fulfillment of the 12th internal accounting management guidelines - results of assessments of fulfillment for the 12th internal accounting management guidelines - results of the 12th internal audit	100%
		Deliberation	- convening of the 12th general shareholders' meeting	
3	May. 13 2011	Deliberation	- appointment of the CEO - ranking of candidates for the position of acting CEO - amendment and enactment of internal regulations - appointment of BOD committee members - appointment of a senior outside director	100%
4	Jul. 13 2011	Report	- the 13th report on first-quarter management performance - results of the 13th first-quarter Management Committee meeting	100%
		Deliberation	- moving headquarters - amendment of internal regulations - the 13th set of limitations on CP issuance - extension of tenure for the compliance officer - extension of tenure for the fair-trade compliance manager	
5	Oct. 14 2011	Report	- the 13th report on second-quarter management performance - results of the 13th second-quarter Management Committee meeting	100%
		Deliberation	- amendment of internal accounting guidelines	
6	Jan. 19 2012	Report	- the 13th report on third-quarter management performance - results of the 13th third-quarter Management Committee meeting	100%
		Deliberation	- amendment of internal regulations - replacement of members of the Risk Management Committee - special incentives - disposition of treasury stocks	
7	Feb. 27 2012	Report	- amendment of guidelines on severance pay for top management	80%
		Deliberation	- approval of the 14th set of limitations on the issuance of derivative linked securities and submission of application - appointment of the chairman and members of the Risk Management Committee	

Status of BOD Meetings

Fiscal year	No. of BOD meetings	Participation of non-standing directors	Remarks
2009	9	100%	four ordinary meetings, five extraordinary meetings
2010	8	97%	four ordinary meetings, four extraordinary meetings
2011	7	97%	four ordinary meetings, three extraordinary meetings

Sustainability Management Performance

Environmental Performance

Scope of Data Collection (based on Calendar Year)

Data included in this sustainability report is collected from the following sources:

- Headquarters: Mirae Asset Building (moved to Mirae Asset Center1 Building in September 2011), Shinsong Center
- Sangam IT Center (moved to Yeouido IT Center in 2011)
- Seoul Customer Service Center, Sungnam Customer Service Center
- Mirae Asset Securities branches nationwide

Primary Energy Usage (based on CY)

Energy source	Unit	Workplace	2009	2010	2011
Electrical power	kWh	Headquarters	2,930,157	2,962,645	2,446,795
		IT center	1,857,946	1,117,594	-
		Customer service centers	1,386,168	1,263,829	303,908
		Branches	7,364,911	7,616,685	6,862,997
Heating systems	Gcal	Headquarters	354	463	449
		IT center	159	152	-
Automotive fuel (gasoline)	ℓ	Company-wide	263,990	497,910	770,943

Greenhouse Gas Emissions (based on CY)

(unit : tCO₂)

		Workplace	2009	2010	2011
Scope2	Electrical power	Headquarters	1,366	1,381	1,141
		IT center	866	521	0
		Customer service centers	646	589	142
		Branches	3,434	3,551	3,200
	Heating systems	Headquarters	152	234	221
		IT Center	68	76	0
Scope3	Automotive fuel	Company-wide	592	1,116	1,728

Other Environmental Data (Water usage / Waste) (based on CY)

	Unit	2009	2010	2011
Waste	ℓ	190,283	191,168	134,772
Water usage	m ³	16,636	16,025	3,115

Sustainability Management Performance

Social Performance

Employee Demography

	Unit	2010	2011	2012
Number of officers and employees	Persons	2,078	2,203	2,165
Number of full-time employees	Persons	1,962	2,114	2,014
Number of fixed-term employees	Persons	116	89	61
Percentage of fixed-term employees transitioning into full-time	%	63.52%	23.28%	11.59%
Employee resignations	Persons	411	229	234
Full-time employee resignations	Persons	251	183	191
Fixed-term employee resignations	Persons	160	46	43
Number of new recruits	Persons	97	148	93
New recruits resigning within two years	%	2.17%	6.12%	7.47%
Number of male employees	Persons	1,121	1,193	1,193
Number of female employees	Persons	957	1,010	972
Female new recruits	%	53.61%	43.24%	52.69%
Female managers	%	8.33%	13.12%	15.06%

Employee Education (based on CY)

The HR Development Center of Mirae Asset Securities strategically nurtures top-caliber personnel so that they may share the Company's management philosophy, vision, and core values, and thus contribute to higher management performance.

Classification	Unit	2009	2010	2011
Total offline education	Hours	68,128	72,345	43,923
Total participants in offline education	Persons	4,035	2,939	2,529
Group education per person	Hours	17	25	19
Training cost per person	millions of won	1.85	2.20	1.92
Internal education expenses	millions of won	3,316.00	3,543.20	2,951.00
External education expenses	millions of won	285.60	746.40	856.10
Overseas education expenses	millions of won	68.46	241.67	238.20
Other education expenses	millions of won	186.10	360.27	106.10

(Unit: millions of won)

Self-management and professional development programs held at overseas businesses (based on CY)

	2009	2010	2011
No. of participants (persons)	4	6	17
Total actual expenses	27.29	49.93	116.98

Sustainability Management Performance

Social Performance

Human Rights Protection (based on CY)

Abiding by the International Labour Organization's Convention Concerning Prohibition and Immediate Action toward the Elimination of the Worst Forms of Child Labour, and requirements in Korea's Labor Standards Act, Mirae Asset Securities strictly prohibits any form of child labor or compulsory labor.

Labor-management Council (based on CY)

In compliance with the Collective Bargaining Agreement signed in 2003, Mirae Asset Securities holds the Labor-management Council consisting of four members of labor unions and the management including the CEO. The Labor-management Council convenes every quarter and on demand. The council meetings cover a wide range of topics, including productivities and distribution of returns, as well as recruitment, deployment, education, grievances, working environment, health, and HR management of employees. Mirae Asset Securities fulfills its responsibility to notify the council in a timely manner on important changes in business. No disputes and damages regarding labor were recorded during the production of this sustainability report.

Treatment of Grievances (based on CY)

The Grievance Committee collects employee complaints and grievances, including issues in care for parents' illnesses, weekend spouses, and individual health problems, and it reports them to the Company. The Company reflects them in its HR management.

Average Salary by Position

	2009	2010	2011
Ordinary employees	0.933	0.989	0.972
Assistant managers	1.047	1.016	1.047
Managers	0.987	1.006	1.021
Deputy general managers	1.118	1.030	1.010
General managers	1.039	1.039	1.072

* In case of ordinary people, only open recruitment position were calculated.

* * Divide average salary of male by average salary of female.

Welfare Expense Budgets

(Unit: millions of won)

	2009	2010	2011
Korean ceremonies and occasions	280.20	280.15	302.7 8
Family events and celebrations	214.60	214.62	197.89
Education	144.00	178.12	306.20
Health exams	449.49	406.04	301.74
Medical care	275.00	275.00	184.17
Insurance for medical support	336.00	336.01	348.72
Other insurance	238.29	200.92	208.17
Total	1,938.58	1,890.86	1,849.67

Sustainability Management Performance

Social Performance

(Unit: millions of won)

'We Love You' Program (Excludes Matching grant) (based on CY)

	2009	2010	2011
Recurring donations	138.59	209.98	268.11
One-time donations	165.95	394.54	137.45
Total	304.54	604.52	405.56

(Unit: millions of won)

Donations of Mirae Asset Securities

Year	2009	2010	2011
Donations	1,307.38	2,510.90	3,721.69

IR Activities and Achievements

Date	Activities / Locations	Organizers
Jan. 24-28 2011	Hong Kong / Singapore NDR	Deutsche Bank
Feb 24-25 2011	Domestic NDR	Taurus Investment & Securities
Mar. 7-18 2011	U.S./Europe NDR(U.S., U.K., France)	HSBC Securities (USA), CLSA Europe
May. 19-20 2011	Morgan Stanley Hong Kong Investor Summit(Hong Kong)	Morgan Stanley
May. 23-24 2011	Annual Deutsche Bank Access Asia Conference 2011(Singapore)	Deutsche Bank
Jun. 27-28 2011	UBS Korea Conference 2011(Korea)	UBS Securities
Jul. 21-27 2011	U.S. NDR	Deutsche Bank
Aug. 17-19 2011	RBS Annual Korea Access 2011(Hong Kong)	RBS
Oct. 13-14 2011	2011 KRX EXPO(Korea)	Korea Exchange, Morgan Stanley
Oct. 19-20 2011	Domestic NDR	Kium Securities
Nov. 11 2011	Domestic NDR	Deutsche Bank
Nov. 17-18 2011	Japan NDR	CLSA
Feb. 20-21 2012	Domestic NDR	Shinhan Investment Corp.
Feb. 27-Mar. 1 2012	Hong Kong / Singapore NDR	Deutsche Bank
Apr. 23-27 2012	Europe NDR(U.K., France)	Hyundai Securities

(Unit: times, accumulated data)

Downloads by computer operating system (based on April 2012)

Operating system	Downloads	Remarks
iOS	430,091	iPhone, iPad, trial investment
Android	324,473	smartphone, tablet device, trial investment
Omnia	30,807	smartphone

GRI Index

Abiding by the G3.1 Guidelines

The Global Reporting Initiative (GRI)'s Sustainability Reporting Guidelines have been developed in response to the increasing numbers of organizations that publish sustainability reports. While following the G3 guidelines promulgated in 2006, the GRI has witnessed the difficulties that organizations have in measuring indicators of social issues. The GRI has also faced challenges encouraging organizations to disclose information on their efforts to diversify, including gender equality. Thus, the GRI introduced the G3.1 guidelines in March 2011 as a result of years of research by working groups covering comprehensive areas in human rights, local communities, and gender issues. In adherence with G3.1 guidelines, Mirae Asset Securities also publishes sustainability reports to play a leading role in sustainability management.

● Fully reported ◐ Partially reported ○ Not reported

GRI Index	Description	Level of disclosure	Page
Strategy and Analysis			
1.1	Statement from the most senior decision-maker of the organization	●	4-5
1.2	Description of key impacts, risks, and opportunities	◐	21
Organizational Profile			
2.1	Name of the organization	●	8
2.2	Primary brands, products, and/or services	●	24-25
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures	●	8-9
2.4	Location of organization's headquarters	●	8-9
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	●	9, 25
2.6	Nature of ownership and legal form	●	8-9, 11-12
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)	●	8-9, 17, 25
2.8	Scale of the reporting organization	●	2
2.9	Significant changes during the reporting period regarding size, structure, or ownership	●	Byun, Jae Sang appointed as the CEO
2.10	Awards received in the reporting period	●	16, 25, 30, 42
Report Parameters			
3.1	Reporting period (e.g., fiscal/calendar year) for information provided	●	2
3.2	Date of most recent previous report (if any)	●	2
3.3	Reporting cycle (annual, biennial, etc.)	●	2
3.4	Contact point for questions	●	81
3.5	Process for defining report content	●	18-19
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance	●	18-19
3.7	State any specific limitations on the scope or boundary of the report (see completeness Principle for explanation of scope)	●	2
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations	●	2
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report	●	2
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods)	●	2
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	●	2
3.12	Table identifying the location of the Standard Disclosures in the report	●	68-71
3.13	Policy and current practice with regard to seeking external assurance for the report	●	2
Governance, Commitments, and Engagement			
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	●	11-12
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	●	11-12
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members	●	11
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	●	17, 35
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives	●	12
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	●	10-12
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	●	11-12
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	●	10
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	●	12
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	●	12
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization	●	27-30
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	●	53, 76

GRI Index

GRI Index	Description	Level of disclosure	Page
Governance, Commitments, and Engagement			
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations	●	53
4.14	List of stakeholder groups engaged by the organization	●	17
4.15	Basis for identification and selection of stakeholders with whom to engage	●	17
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	●	17
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting	●	18-19
Economic			
Disclosure on Management Approach			
EC1	Direct economic value generated and distributed	●	21, 67
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	●	52-54
EC3	Coverage of the organization's defined benefit plan obligations	○	-
EC4	Significant financial assistance received from government	●	Did not receive financial assistance
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	●	66
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	●	N/A
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	○	-
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	●	54, 56-60
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	●	55
Environmental			
Disclosure on Management Approach			
EN1	Materials used by weight or volume	●	64
EN2	Percentage of materials used that are recycled input materials	●	64
EN3	Direct energy consumption by primary energy source	●	64
EN4	Indirect energy consumption by primary source	●	64
EN5	Energy saved due to conservation and efficiency improvements	●	53
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	●	54
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	●	53
EN8	Total water withdrawal by source	○	-
EN9	Water sources significantly affected by withdrawal of water	○	-
EN10	Percentage and total volume of water recycled and reused	○	-
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	○	-
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	○	-
EN13	Habitats protected or restored	○	-
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	○	-
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	○	-
EN16	Total direct and indirect greenhouse gas emissions by weight	●	53
EN17	Other relevant indirect greenhouse gas emissions by weight	●	53
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	●	53
EN19	Emissions of ozone-depleting substances by weight	○	-
EN20	NOx, SOx, and other significant air emissions by type and weight	○	-
EN21	Total water discharge by quality and destination	○	-
EN22	Total weight of waste by type and disposal method	○	-
EN23	Total number and volume of significant spills	○	-
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally	○	-
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff	○	-
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	○	-
EN27	Percentage of products sold and their packaging materials that are reclaimed by category	○	-
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	○	-
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	○	-
EN30	Total environmental protection expenditures and investments by type	○	-
Social: Labor Practices and Decent Work			
Disclosure on Management Approach			
LA1	Total workforce by employment type, employment contract, and region	●	8, 65
LA2	Total number and rate of employee turnover by age group, gender, and region	●	65
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	●	49
LA4	Percentage of employees covered by collective bargaining agreements	●	66

GRI Index

GRI Index	Description	Level of disclosure	Page
Social: Labor Practices and Decent Work			
Disclosure on Management Approach			
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements	●	66
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	●	63
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	○	-
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	●	49
LA9	Health and safety topics covered in formal agreements with trade unions	●	66
LA10	Average hours of training per year per employee by employee category	●	65
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	●	49
LA12	Percentage of employees receiving regular performance and career development reviews	●	58
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	●	11-12, 76
LA14	Ratio of basic salary of men to women by employee category	●	66
LA15	Return to work and retention rates after parental leave, by gender	○	-
Social: Human Rights			
Disclosure on Management Approach			
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening	●	42
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	●	42
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	●	41
HR4	Total number of incidents of discrimination and actions taken	●	41
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	●	66
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	●	66
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor	●	66
HR8	Percentage of security employee trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations	●	41
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	○	-
HR10	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	○	-
HR11	Number of grievances related to human rights filed, addressed, and resolved through formal grievance mechanisms.	●	66
Social: Society			
Disclosure on Management Approach			
S01	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting	○	-
S02	Percentage and total number of business units analyzed for risks related to corruption	●	41-41
S03	Percentage of employees trained in organization's anti-corruption policies and procedures	●	41
S04	Actions taken in response to incidents of corruption	●	41
S05	Public policy positions and participation in public policy development and lobbying	●	21, 63
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	●	21, 63
S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	●	N/A
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	●	N/A
S09	Operations with significant potential or actual negative impacts on local communities	●	N/A
S010	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	○	-
Social: Product responsibility			
Disclosure on Management Approach			
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	●	N/A
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	●	N/A
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	●	30-31
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	●	30-31
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	●	31, 36
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	●	36
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes	●	42-43
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	●	42
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	●	42
Financial Services Sector Supplement			
Disclosure on Management Approach			
FS1	Policies with specific environmental and social components applied to business lines	●	52
FS2	Procedures for assessing and screening environmental and social risks in business lines	●	52

GRI Index

GRI Index	Description	Level of disclosure	Page
Financial Services Sector Supplement			
Disclosure on Management Approach			
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	●	17, 66
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	●	41
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	●	17
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	●	24-25, 28
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	●	26
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	●	26, 54
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	●	13-14
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	○	-
FS11	Percentage of assets subject to positive and negative environmental or social screening	●	54, 64
FS12	Voting policy(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	●	13-14
FS13	Access points in low-populated or economically disadvantaged areas by type	○	-
FS14	Initiatives to improve access to financial services for disadvantaged people	●	76
FS15	Policies for the fair design and sale of financial products and services.	●	34-36
FS16	Initiatives to enhance financial literacy by type of beneficiary.	●	37, 56



Statement GRI Application Level Check

GRI hereby states that **Mirae Asset Securities** has presented its report "Mirae Asset Securities SUSTAINABILITY REPORT 2012" to GRI's Report Services which have concluded that the report fulfills the requirement of Application Level A+.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines.

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, 19 June 2012



Nelmar Arbex
Deputy Chief Executive
Global Reporting Initiative



The "+" has been added to this Application Level because **Mirae Asset Securities** has submitted (part of) this report for external assurance. GRI accepts the reporter's own criteria for choosing the relevant assurance provider.

The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. www.globalreporting.org

Disclaimer: Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 12 June 2012. GRI explicitly excludes the statement being applied to any later changes to such material.

Independent Assurance Statement on Sustainability Management



We have performed to provide independent assurance services over selected aspects of Mirae Asset Securities Company's 2012 Sustainability Report (the "Report"). The management of Mirae Asset Securities Company is responsible for preparing the Report. Our responsibility is to carry out a limited level of assurance engagement on the information presented in the Report and to provide our conclusion.

We conducted our assurance engagement in accordance with ISAE 3000 ("International Standard on Assurance Engagements 3000"), issued by the International Auditing and Assurance Standards Board (IAASB), and AA1000AS("AA1000 Assurance Standard"). The extent for a 'limited level' of assurance is less than that of a 'reasonable' assurance engagement and therefore a lower level of assurance is provided for the Report. An engagement is limited primarily to inquiries of company personnel and review procedures applied to the data Mirae Asset Securities Company provided. The scope of our work was restricted to performance during January 1, 2011 to December 31, 2011 only. Information relating to the earlier periods has not been subject to our assurance.

Our work included the following activities.

- Interviews with the personnel responsible for aggregation and reporting of the subject data.
- An evaluation of the design, existence and operation of the systems and methods used to collect and process the subject data.
- Reviews on the subject data through inquiries and analytical procedures.
- Visit to the head office for a limited testing of the subject data aggregation and preparation.
- Verify the subject data that they were correctly reported from appropriate and reasonably balanced sources.

Independent Assurance Statement on Sustainability Management

In conclusion, nothing has come to our attention that cause us to believe that the subject data referred to above are not fairly stated, in all material respects, in accordance with the reporting principles of Mirae Asset Securities Company.

- Mirae Asset Securities Company applies a reporting practice in accordance with the GRI G3.1 reporting principles to engage stakeholders on material aspects related to sustainability management performance.
- Mirae Asset Securities Company has applied detailed procedures to identify, collect, compile, and validate the data for 2011.

Deloitte Anjin LLC

Kang, Dong Ho

June 26, 2012

Partner



ISO 26000 Index

ISO 26000

Complying with ISO 26000

In November 2010, the International Organization for Standardization (ISO) introduced ISO26000, a guideline and standard, consisting of the seven core subjects of social responsibility : organizational governance, human rights, labor practices, the environment, fair operating practices, consumer issues, and community involvement and development.

As a voluntary international standard, the ISO26000 is not a management system standard, nor intended or appropriate for certification purposes or regulatory or contractual use. Even though ISO26000 does not contain requirements, Mirae Asset Securities is carrying out stakeholder-oriented management and is expanding the scope of its sustainability management based on the standard.

Core subject	Issue	Related activities	Page
Organizational governance		Inside BOD, Audit, Non-standing Director Recommendation, Management, Risk Management, and Compensation Committees operated	12
	Due diligence	Audit Committee, Grievance treatment system	12, 49
	Human rights risk situations	Human rights protection to cultivate a corporate culture that respects employees	41, 76
	Avoidance of complicity	No supports recorded for corporate and organizations that abuse human rights	42, 76
Human rights	Resolving grievances	Grievance treatment system, Labor-management Council	17, 47
	Discrimination and vulnerable groups	Sexual harassment prevention activities, Compliance with the Equal Employment Opportunity Law, Employment rate of disabled, Prohibitions of child and forced labors	41, 76
	Civil and political rights	Online community channels, Labor-management council held quarterly	17, 66
	Economic, social and cultural rights	Leisure, Maternity leaves, Housing assistance, Educational assistance, Korean ceremonies and occasions, Family events and celebrations, Legal welfare, Medical assistance	49
	Fundamental principles and rights at work	Compliance with ILO child labor prohibition agreement, Labor Standards Act, and Labor-management Council	66
Labor practices	Employment and employment relationships	Status of employees, Human rights protection for employees(Gender equality, Diversity, Child and forced labor prohibition, Sexual harassment prevention), Cooperative labor-management relationship	66
	Conditions of work and social protection	Leisure, Maternity leaves, Housing assistance, Educational assistance, Korean ceremonies and occasions, Family events and celebrations, Legal welfare, Medical assistance	49
	Social dialogue	Internal communication channels, Grievance treatment system	17, 49
	Health and safety at work	Health and medical assistance(welfare and benefit programs)	49
	Human development and training in the workplace	AM Academy, Reading program, Self-directed learning Program, Internal pool of lecturers, Management courses for executives	44-47
The environment	Prevention of pollution	Energy consumption and greenhouse gas emission management, Energy-savings and greenhouse gas reduction system, Resource consumption management, Waste water and materials management	53
	Sustainable resource use	Paper-savings, recycled paper use, disposable products consumption reduction	53
	Climate change mitigation and adaptation	Energy consumption and greenhouse gas emission management, Energy-savings and greenhouse gas reduction system, Resource consumption management, Waste water and materials management	53
	Protection of the environment, biodiversity and restoration of natural habitats	Green Growth funds operation, direct and indirect investment in eco-friendly businesses	54

ISO 26000 Index

Core subject	Issue	Related activities	Page
Fair operating practices	Anti-corruption	Ethics management system, Compliance Officer, Compliance Department, Integrity Pledge, Bribery prohibition, Letter to partner companies	40-42
	Responsible political involvement	Government relations	42, 54
	Fair competition	Fair-trade compliance self-monitoring program	41
	Promoting social responsibility in the value chain	Integrity Pledge, Bribery prohibition, Letter to partner companies	41-42
	Respect for property rights	Not applicable	-
Consumer issues	Fair marketing, factual and unbiased information and fair contractual practices	Not applicable	-
	Protecting consumers' health and safety	Prevention of mis-selling, Investment seminars, Information protection system	33, 36
	Sustainable consumption	Sustainability products and services (Eco-friendly and social responsible products development)	26, 54
	Consumer service, support, and complaint and dispute resolution	CS management system, VOC system, Prevention of mis-selling	32, 35, 36
	Consumer data protection and privacy	Customer protection secured by strengthen information securities	33
	Access to essential services	Not applicable	-
	Education and awareness	Investment seminars, Children's economics education programs, Next-generation CEO courses, SNS links including Naver blog, Twitter, Facebook, and me2day.	34, 37
Community involvement and development	Community involvement	Social welfare, Local communities supports, Financial education, Scholarship, Cultural and Arts supports	55-60
	Education and culture	Global Exchange Scholarship Program, Domestic scholarship programs, Global Investor Scholarship Program	56
	Employment creation and skills development	Linking talent discovers with internship programs	43
	Technology development and access	M-Stock service	24
	Wealth and income creation	Distribution of value with stakeholders, Charity works ("One Company, One Village" sisterhood, Sharing national holidays, Free delivery of coal, "We Love You" donation program), Social welfare (Support for free meals for underfed children, Free meals for underfed children, The rehabilitation of disabled)	21, 57-59
	Health	Health exam, Medical assistance, Other employee welfare programs	49
	Social investment	Green Growth funds operation, direct and indirect investment in eco-friendly businesses	26, 54

UNGC Principle

Enrollment in the UN Global Compact

Mirae Asset Securities has enrolled in the UN Global Compact, an initiative seeking to promote responsible global citizenship. The Company complies with 10 universally accepted principles of the Compact in the areas of human rights, labor, environment, and anti-corruption. In observance of the principles, Mirae Asset Securities continues to respect human rights and basic labor rights, to invest in and develop the products of eco-friendly businesses to cope with the world-wise environmental impacts, and to conduct programs in and reinvigorate monitoring of misconducts as a part of its corporate culture. Detailed actions and performance related to the 10 principles are reported in the pages presented in a table below:

Area	Principle	Related Activities	GRI	Page
Human Rights	1. Businesses should support and respect the protection of internationally proclaimed human rights; and	Compliance with ILO guidelines and 10 principles of the UN Global Compact Operation of ethics management education programs	HR1 HR2 HR3 HR4 HR5 HR6 HR7 HR8 HR9	41, 66, 72
	2. make sure that they are not complicit in human rights abuses.		HR1 HR2 HR8	
Labor	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Implementation of Labor-management Council	HR5 A4 LA5	47
	4. the elimination of all forms of forced and compulsory labour;	Compliance with ILO guidelines and 10 principles of the UN Global Compact	HR7	66, 72
	5. the effective abolition of child labour; and		HR6	72
	6. the elimination of discrimination in respect of employment and occupation.	Guidelines of gender equality	HR4 LA2 LA10 LA13 LA14	41
Environment	7. Businesses should support a precautionary approach to environmental challenges;	Energy consumption and greenhouse gas emission management Energy-savings and greenhouse gas reduction management Resources-savings Waste water and materials management	4.11	53
	8. undertake initiatives to promote greater environmental responsibility; and	Green management Environmental performance management	EN5 EN6 EN7 EN10 EN14 EN18 EN26 EN27	52
	9. encourage the development and diffusion of environmentally friendly technologies.	SRI funds development Development and sales of funds invested in green businesses	EN2 EN5 EN6 EN7 EN10 EN18 EN26 EN27	54
Anti-corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery.	Compliance Officer and Compliance Department Cultivation of ethical awareness among employee through ethics management Compliance checklist Ethical management and compliance pledge Integrity pledge Prohibitions of giving or accepting money, valuable goods, entertainment, or other extraordinary gifts Letter to partner companies	S02 S03 S04	40-42, 49

Glossary

CMA (Cash Management Account)

In direct meaning, it means cash account or comprehensive asset management account. It is a financial product which invests money deposited by customers into CP, CD, or government bonds and returns profits to the customers.

CP (Commercial Paper)

It is a kind of short-term bill, which is issued by good credit-rated companies for the purpose of raising funds for operation of companies. At maturity, principal and interest should be paid in lump sum.

CP (Compliance Program)

It is an internal compliance system that enables an organization to voluntarily adhere to regulations and guidelines for the fair trading practices.

ELW (Equity Linked Warrant)

Similar to ELS, it is linked to stock price. It means the right to sell or purchase underlying assets at agreed-upon price.

ESG (Environment, Social, Governance)

It is a commonly accepted factor involved in socially responsible investment assessments with three main criteria, including environmental, social and governance (ESG) issues

GRI (Global Reporting Initiative)

Founded in 1997 mainly by the Boston-based non-profit CERES and United Nations Environment Programme(UNEP), it is a network-based organization that produces a comprehensive sustainability reporting framework widely used around the world.

NCSI (National Customer Satisfaction Index)

It is an indicator presenting the level of satisfaction of customers, as well as using to measure the corporate performance. It was originally introduced to boost the competitiveness of corporate, industry, and the nation in terms of quality.

IPO (Initial Public Offering)

The sale of equity shares or other financial instruments by an organization to the public in order to raise funds for business expansion and investment

ISO 14001

Enacted by the International Organization for Standardization's Technical Committee 207, it is a part of the ISO 14000 family, which represents the core set of standards used by organizations for designing and implementing an effective environmental management system.

ISO27001

It is a globally accepted Information Security Management System(ISMS) standard published by the International Organization for Standardization(ISO)

SRI (Social Responsible Investment)

It is invested primarily in businesses that fulfill their social responsibilities from the perspectives of human rights, environment, labor, and social development.

UNGC (UN Global Compact)

It is a worldly accepted initiative seeking to promote responsible global citizenship. It covers 10 principles in the areas of human rights, labor, environment, and anti-corruption, as well as encouraging participants' fulfillment of the UN's agendas such as Millennium Development Goals (MDGs).

Awards

Awards



Ceremony of Korea Herald Business Capital Market Award

Award	Organizer	Date
Capital market award in the investment product categories	Korea Herald Business	May. 2012
Mirae Asset Monthly Income ELS named the best derivative product	Korea Options, Swaps, and Derivatives Association (KOSDA)	Mar. 2012
2011 Compliance Award	Association of Compliance Officers (ACOF)	Mar. 2012
Korea IB Award in the IPO category,	Korea Economic Daily	Jan. 2012
2012 Korea's Best Brand Awards	Forbes Korea	Jan. 2012
The 1st HTS Grand Award	Asia Business Daily	Nov. 2011
National Competitiveness Contribution Award	Korea Management Evaluation, Seoul Economy	Jul. 2011
Capital market award in the asset management categories	Korea Herald Business	Apr. 2011
2010 Advertising Award in the securities category	Seoul Economic Daily	Oct. 2010
2010 Asia Capital Investment Award in asset management category	Asia Business Daily	Oct. 2010
Mirae Asset Account named as a hit product in the first half of 2010	eToday	Jul. 2010
Korea e-Business Award in the financial service category	Korea Economic Daily	Jun. 2010
Mirae Asset Account named won Korea Master Brand Award	Korea Master Brand Committee	Apr. 2010
Outstanding securities company excellent in IPOs in 2009	Korea Exchange	Feb. 2010

Brand Awards



Mirae Asset Oblige Club receives Korea's Most Trusted Brand award

Award	Organizer	Date
2012 Korea's Best Brand Awards	Forbes Korea	Jan. 2012
Mirae Asset Oblige Club receives Korea's Most Trusted Brand award	Korea Brand Management Association, Korea Economic Daily	Sep. 2011
National Competitiveness Contribution Award	Korea Management Evaluation, Seoul Economy	Jul. 2011
Mirae Asset Oblige Club receives Korea Top Brand Award	Korea Management Evaluation, Seoul Economy	Jul. 2011
Mirae Asset Accounts receives Korea Master Brand Award	Hankooki.com, Seoul Economy	Jun. 2011

Publication of the Sustainability Report of Mirae Asset Securities

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