

Mirae Asset Securities

ESG BOND ANNUAL REPORTING

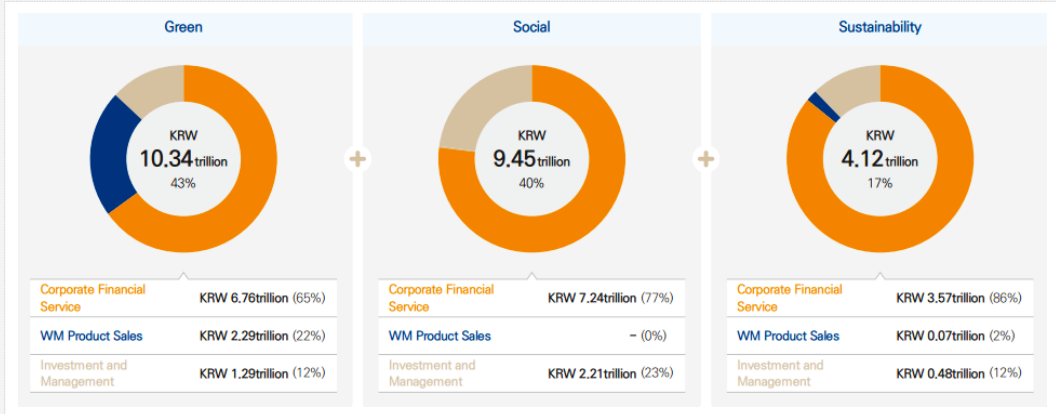
September 2023

Recent ESG Achievements

- Mirae Asset Securities (“Mirae Asset”) achieved **KRW 23.91tn** of Sustainable Finance

(As of end of 2022)

- Sustainable Finance includes ESG Investments, Advisory, and Underwriting (cumulative) and ESG Bonds and Wealth Management Products (balance) aggregation



- Acted as Lead Underwriter for **KRW1.19tn** of the issuance of ESG Bonds of Korean Power Generation State-owned Enterprises

(As of end of 2022)

- Committed to various global initiatives¹



United Nations Global Compact



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



SCIENCE BASED TARGETS

- Mirae Asset Securities Forest Care Activities: Cumulative **8,088kgCO2eq** reduction of Greenhouse gases (As of end of 2022)

- Selected for the Dow Jones Sustainability Indices (DJSI) World Index for **11 consecutive years** (Nov.2022)



- Leadership level achieved Grade **A-** by Carbon Disclosure Project (CDP) (As of end of 2022)



- Awarded an **A rating** from the Korea Institute of Corporate Governance and Sustainability (Nov.2022)



한국ESG기준원
Korea Institute of Corporate Governance and Sustainability

ESG Information, Analytics & Investment
SUSTINVEST

Note: 1) SBTi is currently under validation process

ESG Bonds Summary

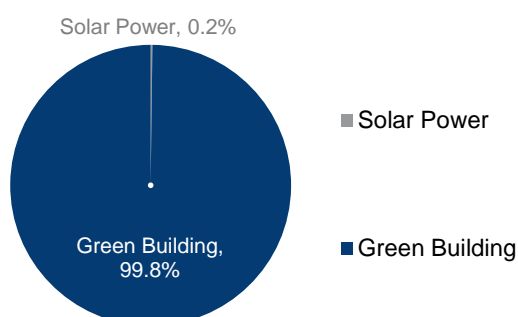
Mirae Asset Securities (“Mirae Asset”) intends to issue a series of Green, Social and Sustainability Bonds to fulfill its economic, environmental and social responsibilities. As a result, Mirae Asset issued its inaugural 3-year USD 300 million Senior Unsecured **Green Bond** in June 2021 followed by an inaugural 3-year USD 300 million Senior Unsecured Sustainability Bond in April 2019.

Key Issuance Metrics

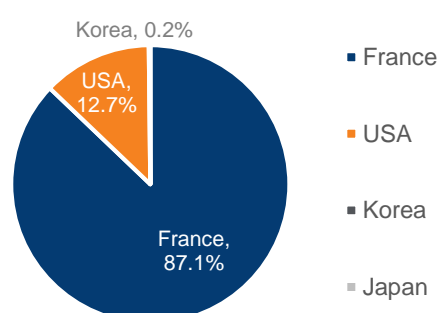
Issuer	Mirae Asset Securities
Type	Senior Unsecured Bond
ESG Bond	Green Bond
ISIN	XS2357422760
Issuer rating	Baa2 (Moody’s) / BBB (S&P) / --
Pricing date	29 June 2021
Tenor	3-year
Size	USD 300 million
Maturity	7 July 2024
Use of Proceeds	Net proceeds will be allocated to Eligible Categories in accordance with Mirae Asset’s Green, Social and Sustainability Bond Framework

< Green Bond Allocation Highlights >

Allocation Breakdown by Project



Allocation Breakdown by Country



Alignment with SDGs:



Allocation Report

As of March 31, 2023, 100% of the 2021 Green Bond proceeds had been fully allocated to selected eligible projects in accordance with the company's Green, Social and Sustainability Bond Framework, in forms of financing and refinancing.

However, allocations of the Green Bond proceeds have been revised due to completion of investment on some of the eligible green assets. **After reallocation of the Green Bond proceeds, the 2021 Green Bond has achieved a full allocation.**

Revision: Eligible Green Asset Portfolio

Green Eligible Criteria	USD 300m Green Bond	
	Amount Allocated (USD mn)	% of Total
Green Building	299.5	99.8
Renewable Energy	0.5	0.2
Total	300.0	100%

Impact Report - Green

I. Renewable Energy

Project	Installed Capacity (MW)	Mirae Asset's Share	
		Exp. Energy Generation (MWh/year)	Exp. CO ₂ Avoided (kg/year)
Japan Solar Power	41.4	29	12,944
Korea Solar Power A	2.0	131	62,152
Korea Solar Power B	2.0	79	37,266
Total	45.4	239	112,362

Green Impact Calculation Methodologies:

- Following the EIB guidelines, the carbon impact of renewable energy projects is assessed against country-specific baselines for intermittent electricity generation, used for solar and wind electricity generation. ([EIB Project Carbon Footprint Methodologies, January 2023](#))

II. Green Buildings



Project	Location	Net Lettable Area (m ²)	Green Building Certificate
Green Building A	France	61,564	BREEAM Excellent
Green Building B	USA	130,649	LEED Gold
Total	-	192,213	-

Case Study: Green Buildings

I. Tour Majunga, La Defense



FACTS:

- **Address**
6 place de la Pyramide
92800 Puteaux, France
- **Gross Floor Area**
66,846m²
- **Let Lettable Area**
61,564m²

Certification

BREEAM[®]
EXCELLENT

Exp. Annual GHG
emissions avoided

2,518,089
kgCO₂ equiv.

II. LA Wells Fargo Center



FACTS:

- **Address**
333 S. Grand Avenue Los
Angeles, California, United
States
- **Gross Floor Area**
131,519m²
- **Let Lettable Area**
130,649m²

Certification



Exp. Annual GHG
emissions avoided

11,719,563
kgCO₂ equiv.

Green, Social and Sustainability Bond Framework



Use of Proceeds

➤ Eligible Green Projects

- ✓ **R**enewable Energy
- ✓ **G**reen Building
- ✓ **S**ustainable Water and Wastewater Management

➤ Eligible Social Projects

- ✓ **S**ME Financing and Microfinance
- ✓ **A**ffordable Housing

Exclusion Criteria: Luxury sectors | Child Labor | Adult Entertainment | Weapon | Alcohol | Tobacco | Fossil fuel | Nuclear power



Project Evaluation and Selection

- Eligible projects are identified and proposed by Mirae Asset’s business units
- ▼
- Mirae Asset’s ESG Implementation Team and Working Committee assesses environmental and social impact of potential eligible projects
- ▼
- Annually, the ESG Implementation Team and Working Committee reviews allocation of the GSS Bond proceeds to the Eligible Projects and determine if any changes are necessary



Management of Proceeds

- Mirae Asset established GSS Bond Register (the “Register”) to record issuance terms and allocations, and track the use of bond proceeds. The proceeds will be deposited in the general funding accounts and earmarked for allocation to eligible assets
- The Register will be reviewed annually by the ESG Implementation Team and Working Committee to account for any re-allocation, repayments or drawings on the Eligible Projects



Reporting

- The reporting will be available to investors within approximately one year from the date of the bond issuance and yearly thereafter until the bond proceeds have been fully allocated
- Mirae Asset will provide annual impact reporting on relevant impact metrics for each category of Eligible Projects on a best effort basis

Second Party Opinion



Sustainalytics is of the opinion that the Mirae Asset Securities Co., Ltd. Green, Social and Sustainability Bond Framework is credible and impactful, and aligns with the Green Bond Principles 2018, the Social Bond Principles 2018 and the Sustainability Bond Guidelines 2018



Second Party Opinion on Reporting



WHEN TRUST MATTERS



MIRAE ASSET SECURITIES PERIODIC REVIEW



Document title: Periodic Review on Mirae Asset Securities' ESG Bond Annual Reporting

Prepared by: DNV Business Assurance Korea Ltd.

Location: Seoul, Republic of Korea

Date: 15 September 2023

Ref. Nr.: PRJN-608695

This statement is valid until the ESG Bond Annual Reporting provided in September 2023 remains unchanged.