



Press Release

14th November 2011

***MIRAE ASSET COMPLETES ACQUISITION
OF AN 85% STAKE IN HORIZONS ETFs***

Hong Kong (Nov. 14 • 2011) – Mirae Asset Global Investments Group (“Mirae Asset”) is pleased to announce that it has today become the majority shareholder of Horizons ETFs Management (Canada) Inc. (“Horizons ETFs”). In the transaction, which had a closing price of approximately C\$127.5 million (US\$126.1 million), Mirae Asset acquired an ownership stake of approximately 85% in Horizons ETFs, which had until recently been known as BetaPro Management Inc.

Horizons ETFs, together with its subsidiaries AlphaPro Management Inc. and Horizons Investment Management Inc., manages the Horizons family of exchange traded funds, the largest ETF family in Canada by number of funds with 75 ETFs listed on the Toronto Stock Exchange and approximately US\$3.3 billion in assets under management (as of October 31, 2011).

Mirae Asset acquired the stake in Horizons ETFs from Jovian Capital Corporation (“Jovian”), as announced on July 15, 2011. Jovian’s majority stake had included Horizons ETFs’ significant interest in BetaShares Holdings Pty. Ltd., which is based in Australia.

Taeyong Lee, who leads Mirae Asset’s global ETF business, will join Horizons ETFs as Executive Chairman. Mr. Lee will also assume the newly created role of Global Head of ETFs for Mirae Asset. In this new role, Mr. Lee will split his time between Seoul and Toronto. Adam Felesky will continue as CEO of Horizons ETFs and Howard Atkinson will remain President.

Mirae Asset, one of the largest investors in emerging market equities, will capitalize on the regional expertise of Horizons ETFs’ management team to grow its global ETF business further. Mirae Asset’s TIGER ETF, which is listed on the Korea Exchange (KRX) and the Stock Exchange of Hong Kong Limited (SEHK), has assets of approximately US\$1.1 billion (as of September 30, 2011). With the Horizon ETFs acquisition, Mirae Asset’s global ETF assets under management will be approximately US\$4.5 billion as of completion.

“We welcome Horizons ETFs into the Mirae Asset family and are delighted to offer our clients more diversified investment products and solutions,” said Hyeon-Joo Park, Chairman and Founder of Mirae Asset. “Our new partnership helps strengthen Mirae Asset’s position as a global asset management company, and enables us to expand our product line and better serve our clients across all regions.”

“We are very excited to be part of a global financial services company like Mirae Asset,” said Adam Felesky, CEO of Horizons ETFs. “Horizons ETFs will benefit from the resources that Mirae Asset is able to provide around the world as we continue to expand our ETF business.”

About Mirae Asset:

Mirae Asset Financial Group is a leading independent financial services group in Asia, headquartered in Seoul, South Korea. While the group’s core business is asset management, it also provides comprehensive financial services in the areas of wealth management and life insurance.

Mirae Asset Global Investments Group is the asset management arm of Mirae Asset Financial Group. It is one of the largest investors in emerging market equities¹. With around 650 employees, including more than 125 dedicated investment professionals (as of 30 September 2011), Mirae Asset Global Investments Group has a presence in Hong Kong, China, Korea, India, Vietnam, Taiwan, Brazil, the United Kingdom and the United States. Mirae Asset Global Investments Group manages over US\$44 billion in assets globally (as of 30 September 2011).

www.miraeasset.com

For further enquiries:

¹ One of the largest investors in emerging market equities amongst 54 asset management firms surveyed – Investing in Emerging Market Equities Survey, Investment & Pensions Europe (IPE), Jan., 2011

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