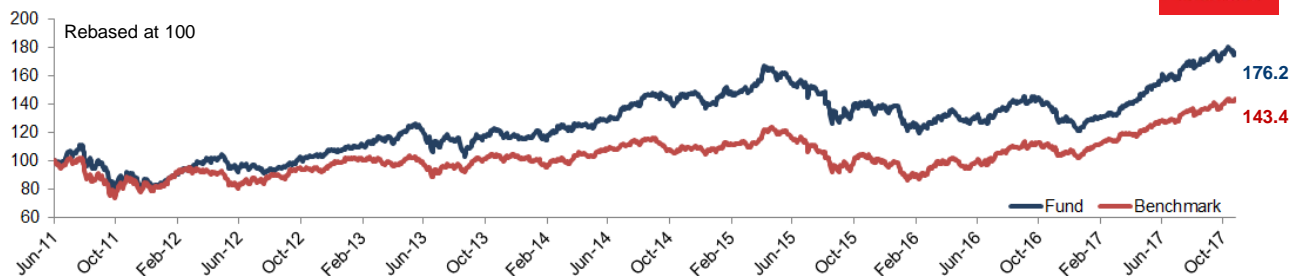


Fund Profile

31 October 2017

Fund Performance (Master Class, in USD)



Returns (%)	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	Since Launch
Fund (gross of fees)	2.85%	3.77%	20.39%	42.11%	27.77%	19.99%	71.59%	76.18%
Benchmark	4.72%	6.04%	18.59%	37.42%	30.81%	30.08%	52.41%	43.35%

Source: Mirae Asset Global Investments (Hong Kong) Limited, Morningstar, Bloomberg. Date of fund inception: 7 June 2011. The performance figures shown are at the master share class level of the Mirae Asset Asia Great Consumer Equity Fund (the "Fund"). The gross asset value per share of the master share class of the Fund is calculated by using the total gross asset value of the Fund divided by the total number of units issued by the Fund and is represented in the reference currency of the Fund (i.e. US dollars). Performance figures of the Fund is gross of fees in USD with dividends reinvested. Modified dietz (cash flow at start of day) methodology is used for gross of fee performance. The benchmark is MSCI AC Asia ex Japan Index (Gross). The Morningstar 4-star rating was assigned to Class A-USD, Class I-USD and Class K-USD of the Fund as of 31 October 2017.

Portfolio Manager



Joohee An
Senior Portfolio Manager

Industry experience: 13 years
Year joined firm: 2006

Total assets managed:
USD 1,046 million

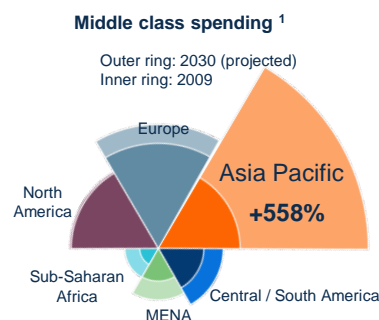


Fund Details

Fund AUM	USD 527.18 million
Benchmark	MSCI AC Asia ex Japan Index (Gross)
Inception Date	7 June 2011
Fund Domicile	Luxembourg
Base Currency	USD
Management Fee	A-USD: 1.50% p.a. ISIN: LU0593848301 I-USD: 1.00% p.a. ISIN: LU0593848566
Custodian	Citibank Europe plc, Luxembourg branch

Why Mirae Asset Asia Great Consumer Equity Fund?

- Long-term and sustainable trend:** Mirae Asset views "Great Consumer" as a long-term and sustainable trend in Asia created by the increasing purchasing power of the **rising middle class**. The trend is to be further driven by **population growth, industrialization, urbanization** and **income expansion** across the region.
- Beyond a traditional consumer play:** **Consumption is increasingly happening outside the traditional consumer sectors**. We search for opportunities across sectors as beneficiaries are not limited to the consumer staples and discretionary. We aim to **capture shifts in consumption patterns** in addition to Asia consumer's growing wallets.
- Bottom-up, high conviction portfolio:** Mirae Asset takes a long-term approach with a **concentrated high conviction portfolio of quality focused stocks**, with a **an active share of 80%**.²



¹ Source: OECD: The Emerging Middle Class in Developing Countries (2010), Mirae Asset, accessed August 2016

² Data as of 31 October 2017

Investment Themes

Insurance

- Rising income, growing middle class and an ageing population present huge opportunities for the life insurance industry in Asia
- Insurance penetration remains very low across most Asia countries

Tourism

- Outbound travel from mainland China remains a very underpenetrated sector
- Key beneficiaries: online travel agencies, airport operators

Internet / E-commerce

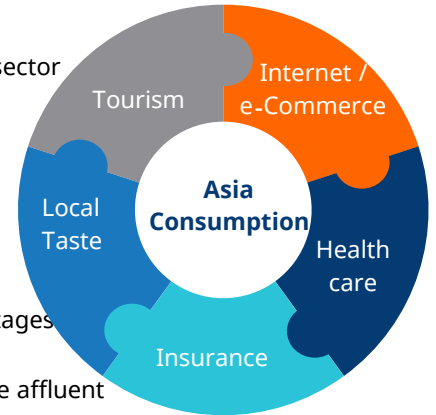
- Mobile is the primary medium across search, game, and e-commerce
- High user engagement conducive to better monetization
- Leaders are expanding into payment, big data, cloud for future growth

Local Taste

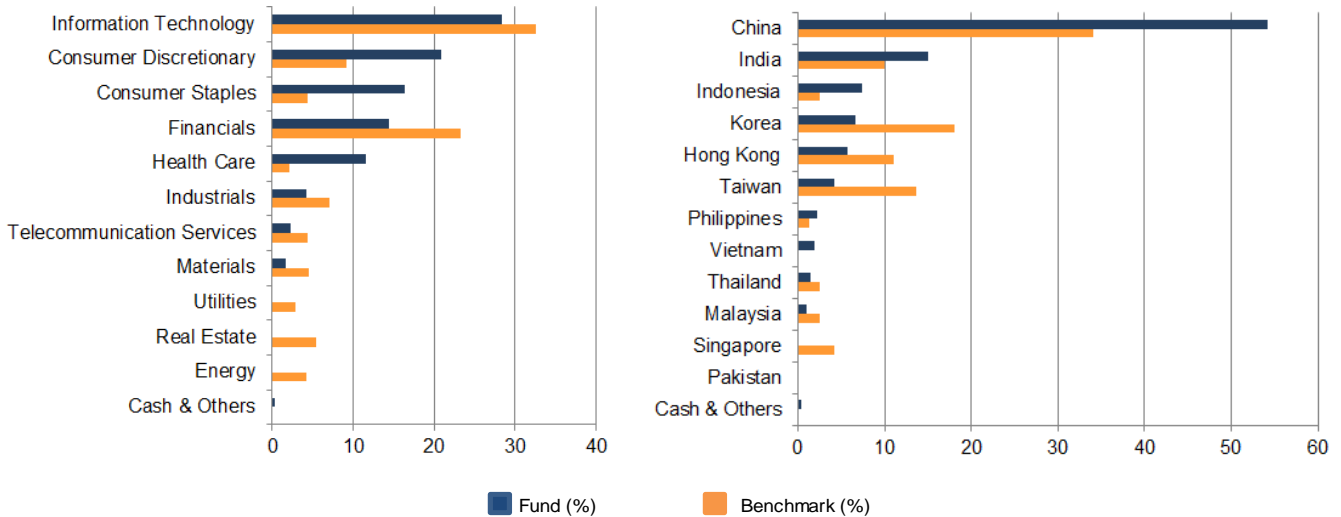
- Food consumption is indigenous – local players set out with huge advantages from the start
- Premiumization is also an important growth driver as Asia becomes more affluent

Healthcare

- Asia is spearheading growth within the global health care industry.
- Improvement in disease under-diagnosis is another growth driver for the healthcare industry.
- Key healthcare beneficiaries include regional hospital operators and pharmaceutical companies.



Portfolio Allocation



Why Mirae Asset for Asian Equities?

- **Asset manager born in Asia in 1997** – our **roots in an emerging market** provide deep understanding of the cultures and investment dynamics of markets we invest in.
- **On-the-ground research** – **over 150 experienced investment professionals** located globally, with the majority in Asia, all of which focus on a **team-based, bottom up investment approach**.
- **Global network** – Mirae Asset has a presence in 12 locations globally, 7 of which are in Asia, and **manage over USD115 billion in assets** with over **USD 22 billion invested in Asian equities**³.
- **Experienced in managing consumer-focused funds.** – Having launched its first consumer themed fund in 2006, Mirae Asset is **one of the first asset managers to launch an Asia-focused consumer product**.

³ Data as of 31 October 2017

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