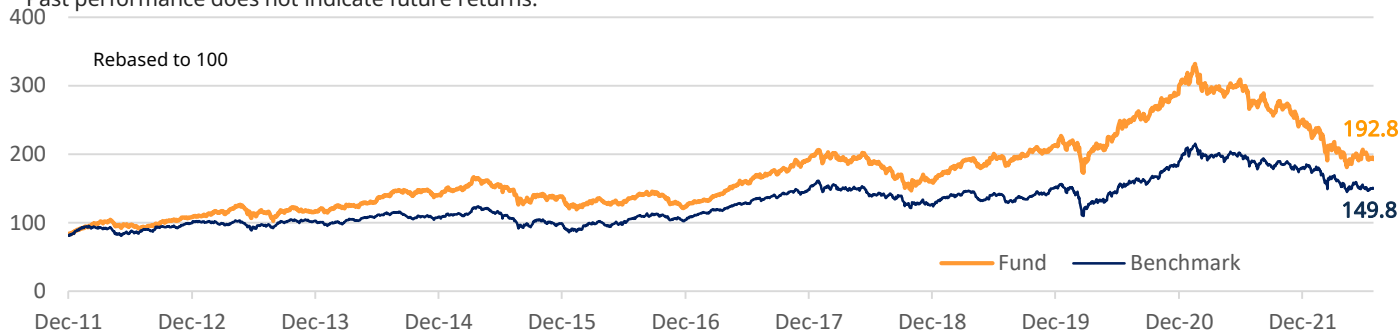


Mirae Asset Asia Great Consumer Equity Fund

31 July 2022

Fund Performance (Master Fund level, gross of fees in USD)

Past performance does not indicate future returns.



Past performance does not indicate future returns. The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Cumulative Returns	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-4.49%	-5.02%	-14.65%	-22.99%	-28.60%	-0.60%	13.55%	108.20%	92.79%
Benchmark	-1.13%	-5.03%	-14.44%	-17.09%	-19.65%	8.03%	10.82%	69.25%	49.81%
Excess	-3.36%	0.00%	-0.21%	-5.91%	-8.95%	-8.63%	2.73%	38.95%	42.98%

Data as of 31 July 2022. Source: Mirae Asset Global Investments and FactSet. Fund inception date: 7 June 2011. Benchmark is MSCI AC Asia ex Japan Index (Gross) USD. The Mirae Asset Asia Great Consumer Equity Fund ("the Fund") is actively managed and references the benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. Performance figures are at master fund level. The performance of the particular share class held by investors will vary. The gross asset value per share of the Fund at master fund level 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). Modified dietz (cash flow at start of day) methodology is used for gross of fee performance. Performance figures are period-end cumulative figures shown gross of fees in USD.

Portfolio Managers



Joohee An
Lead Portfolio Manager
Senior Portfolio Manager

Industry experience : 18 years
Year joined firm : 2006



Sol Ahn, CFA
Co-Portfolio Manager
Senior Investment Analyst

Industry experience : 16 years
Year joined firm : 2006

Fund Details

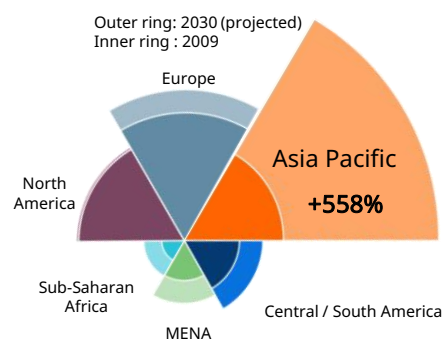
Fund AUM	USD 1.01 billion
Benchmark	MSCI AC Asia ex Japan Index (Gross)
Inception Date	7 June 2011
Fund Domicile	Luxembourg
Reference Currency	USD
Management Fee	A-USD (ISIN: LU0593848301) : 1.50% p.a. I-USD (ISIN: LU0593848566) : 1.00% p.a. R-USD (ISIN: LU1207148302) : 0.75% p.a.

The Fund is actively managed and references the MSCI AC Asia ex Japan Index as benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. Please refer to the "Fees, Charges and Expenses" section of the prospectus for a more detailed description of the charges.

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**, **industrialisation**, **urbanisation** and **income expansion** across the region
- Beyond a traditional consumer play:** **Consumption is increasing outside the traditional consumer sectors.** We search for opportunities across sectors to identify main beneficiaries which 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**

Middle class spending¹



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

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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 Asian countries

Tourism

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

Internet / E-commerce

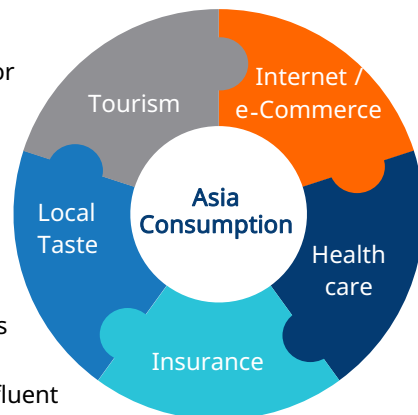
- Mobile is the primary medium across search, game and e-commerce
- High user engagement conducive to better monetisation
- Leaders are expanding into payment, big data, cloud for future growth

Local Taste

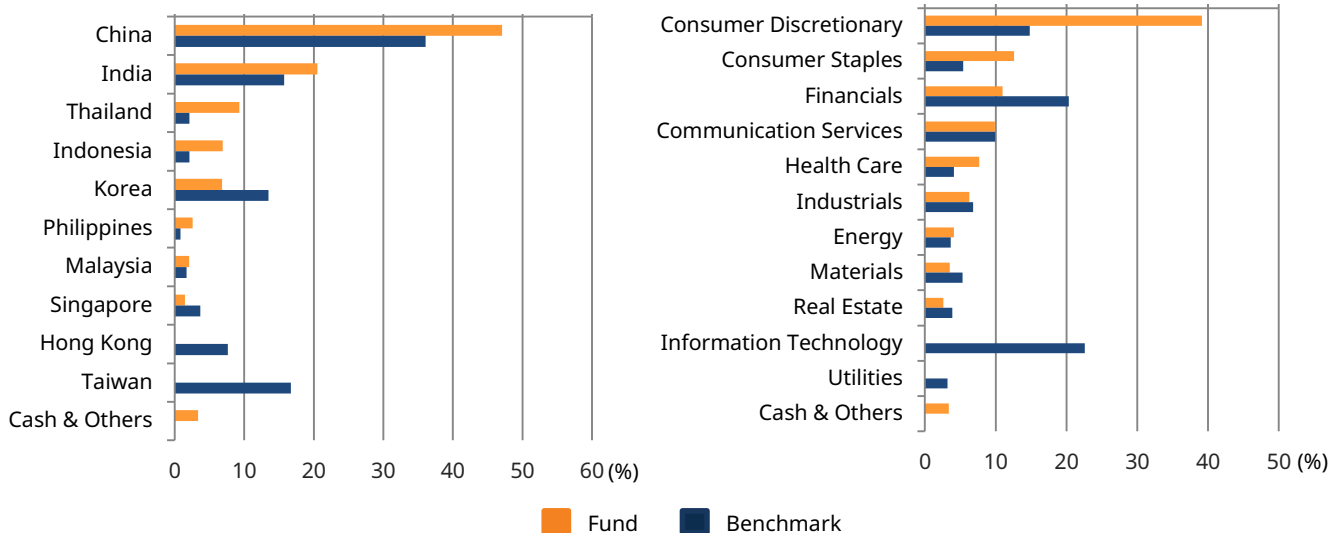
- Food consumption is indigenous—local players set out with huge advantages from the start
- Premiumisation is also an important growth driver as Asia becomes more affluent

Healthcare

- Asia is spearheading growth within the global health care industry
- Key healthcare beneficiaries include regional hospital operators and pharmaceutical companies



Portfolio Allocation



Source: Mirae Asset Global Investments and FactSet, as of 31 July 2022. Weightings are based on NAV (net asset value). The benchmark is MSCI AC Asia ex Japan Index. The Fund is actively managed and references the benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. Figures are rounded up to 2 decimal places. The sum may not equal 100% due to rounding.

Why Mirae Asset for Asian Equities?

- **Asset manager born in Asia in 1997**—our **roots in an emerging market** provide a deep understanding of the cultures and investment dynamics of the markets in which we invest
- **On-the-ground research**—over 200 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 16 offices globally, 7 of which are located in Asia, and manages **USD 205 billion in assets with over USD 36 billion invested in Asian equities***
- **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**

*Asian equities do not include Australia and New Zealand. AUM and headcount figures are updated as of 30 June 2022.

Mirae Asset Global Investments

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unless (i) the offer or invitation does not require disclosure to investors in accordance with Parts 6D.2 or 7.9 of the Corporations Act, (ii) such action complies with all applicable Australian laws, regulations and directives (including without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act) (iii) such action does not require any document to be lodged with ASIC, and (iv) the offer or invitation is not made to a person who is a "retail client" within the meaning of section 761G of the Corporations Act.

Europe

This document is a marketing communication. A Prospectus is available for the Mirae Asset Global Discovery Fund (the "Company") a société d'investissement à capital variable (SICAV) domiciled in Luxembourg structured as an umbrella with a number of sub-funds. Key Investor Information Documents ("KIID") are available for each share class of each of the sub-funds of the Company.

The Company's Prospectus and the KIID can be obtained from www.am.miraeasset.eu/fund-literature. The Prospectus is available in English, French, German, and Danish, while the KIIDs are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the "UCITS Directive").

Please refer to the Prospectus and the KIID before making any final investment decisions.

A summary of investor rights is available in English from www.am.miraeasset.eu/investor-rights-summary.

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. FundRock Management Company can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

Mirae Asset Asia Great Consumer Equity Fund (the "Fund") is a sub-fund of the Company. The value of shares in the Fund may fall as well as rise and investors may not get back the amount originally invested. Past performance is not an indication of future performance. If investing in foreign currencies, the return in the investor's reference currency may increase or decrease as a result of currency fluctuations.

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UK Investors: The Company is a Luxembourg registered UCITS, recognised in the UK under Part XVII of the Financial Services and Markets Act 2000. Compensation from the UK Financial Services Compensation Scheme will not be available in respect of the Fund. The taxation position affecting UK investors is outlined in the Prospectus.

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