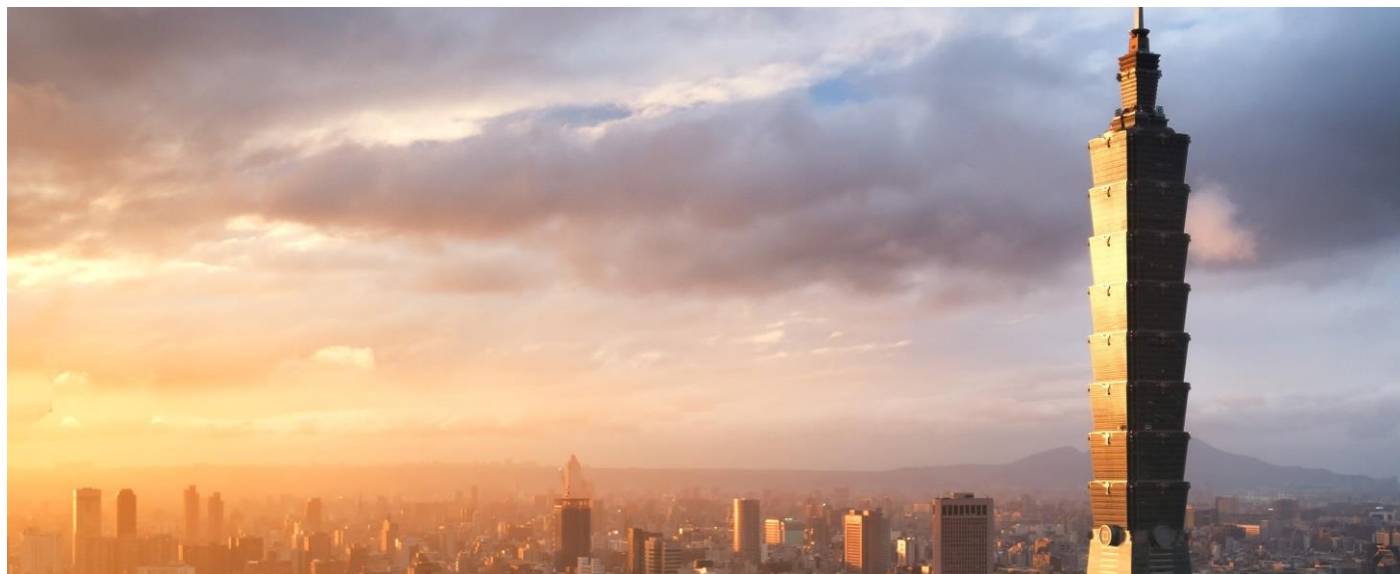


Mirae Asset GEM Great Consumer Equity Fund



Global Asset Manager with Asian Heritage

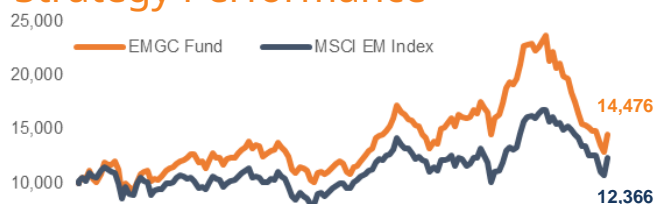
Born in Asia in 1997—our roots in an emerging market provide us with a deep understanding of the cultures and investment dynamics of the markets in which we invest. Our heritage, combined with over 200 on-the-ground investment professionals in Asia, enables us to develop distinctive investment insights, assess local risks and offer compelling investment opportunities for investors.

Investment Approach

The Fund seeks to achieve long-term capital growth.

- Mirae Asset's Global Emerging Markets Great Consumer investment strategy responds to the long-term and sustainable megatrend in emerging markets created by the newfound purchasing power of the rising middle class.
- The burgeoning megatrend will be further driven by population size, economic growth, urbanization, income expansion and younger workforces across emerging economies.
- The Global Emerging Markets Great Consumer investment strategy seeks to identify those high-quality companies that can capitalise on this new and growing consumer base.
- The Fund seeks investment opportunities beyond the consumer staples and discretionary sectors by investing across a range of industry sectors that may benefit from increasing consumption.

Strategy Performance



	Cumulative Returns (%)		Annualized Returns (%)				
	1 Month	1 Year	3 Years	5 Years	10 Years	Since Inception	
Class I	12.55	-27.24	-4.27	-1.11	2.34	3.08	
Benchmark	14.83	-17.43	0.14	-0.42	2.07	1.76	
Excess Return	-2.28	-9.80	-4.41	-0.69	0.27	1.32	
Total AUM	USD 522.0 million						
Benchmark	MSCI Emerging Markets NR Index						
Inception Date	24 September 2010						

Source: Mirae Asset Global Investments. Data as of 30 November 2022. A hypothetical \$10,000 investment in the Fund's Class I shares on 24 September 2010 would have been worth \$14,476 on 30 November 2022. Assumes reinvestment of dividends and capital gains. Past performance does not guarantee future results. Performance for the Fund's other share classes would vary.

The data above relates to the Mirae Asset Emerging Markets Great Consumer Fund, a mutual fund domiciled in the United States. The Mirae Asset GEM Great Consumer Equity Fund SICAV is managed by the same team according to the same strategy, but there is no guarantee that the portfolios or performance of the two funds will be the same.

Investment Themes

Mirae Asset has developed a unique investment strategy designed with the goal of taking advantage of the long-term consumption growth trends beyond the traditional consumer sectors.

Education

After School Tutoring (AST)
Remote Learning

Healthcare

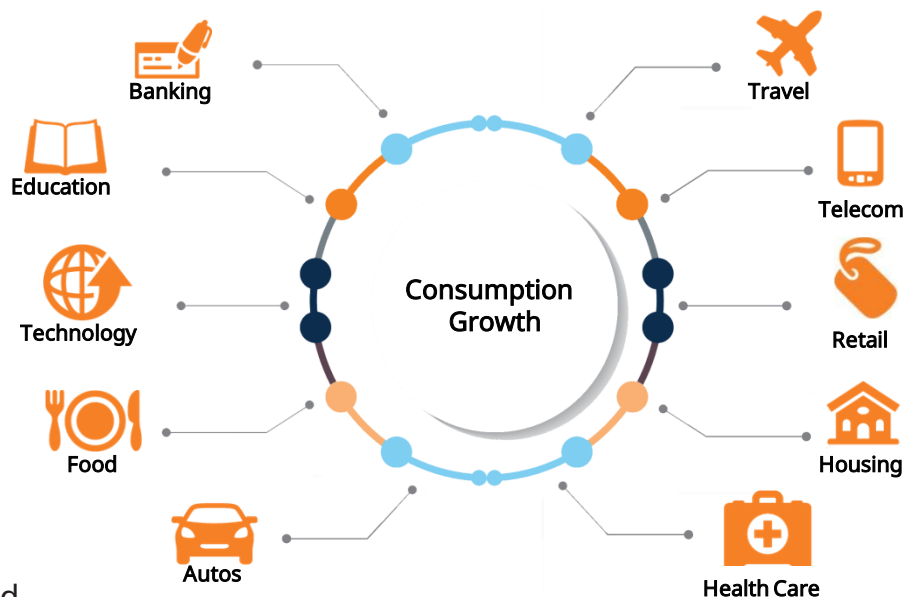
Telemedicine
Pharmaceutical Retail

Financial Services

Financial Inclusion
Digitization & Mobile Banking

Online Penetration & Mobility

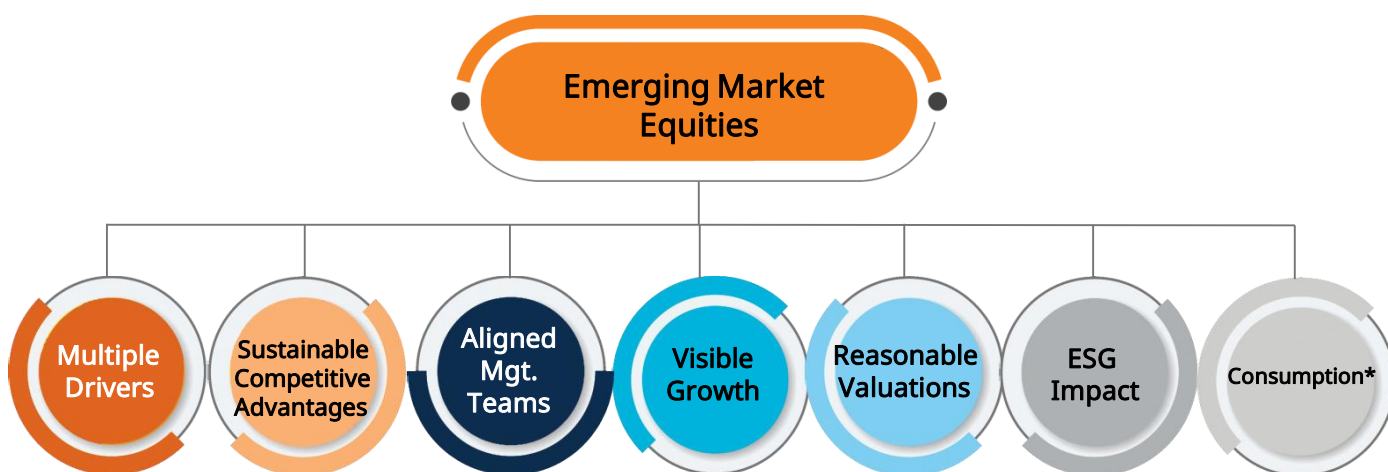
Gaming & Social Networking
Advertising/Ride Sharing/Cloud



Note: Representative sample of themes. Themes are subject to change. There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including potential loss of principal. Past performance does not guarantee future results.

Investment Philosophy

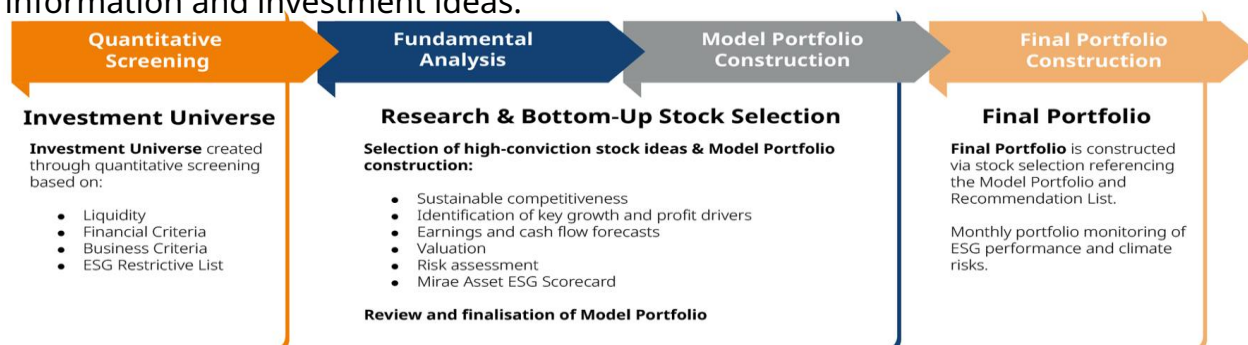
Companies with both fundamental and structural tailwinds, aligned management teams, competitive advantages and visible catalysts should consistently outperform.



*Specifically for the Global Emerging Markets Great Consumer Equity Fund. Past performance does not guarantee future results. There can be no guarantee that any strategy (risk management or otherwise) will be successful. All investing involves risk, including potential loss of principal.

Investment Process

- The investment process takes a collaborative team-based approach that connects our New York & Hong Kong networks.
- Regular structured meetings provide a platform for investment professionals to share information and investment ideas.



Exclusions based on the ESG Restrictive List: Weapons, Tobacco, Thermal Coal Mining, Unconventional Oil & Gas

Portfolio Management Team

- Mirae Asset values a collaborative team-based approach in idea generation, portfolio construction and monitoring.
- An extensive and multi-talented investment team located in New York & Hong Kong.



Joohee An
Senior Portfolio Manager
(Hong Kong)



Malcolm Dorson
Senior Portfolio Manager
(New York) Ex Asia:
Generalist



Sol Ahn, CFA
Portfolio Manager (Hong Kong)
Asia: Consumer Staples, Consumer
Discretionary (ex China & ex Autos)

Fund Fact

Portfolio Limits & Guidelines*

Benchmark	MSCI Emerging Markets NR Index
Position Size	10% maximum per company
Liquidity	<ul style="list-style-type: none"> ■ NAV that cannot be exited in 10 days 30 ■ Highlight the stocks in the Risk Management Committee 2 exposure at the firm level
Allocation	+/- 10% among Asia and non-Asia sleeves
Country Deviation from Benchmark	+ 1 – 10% (fund level)
Sector Deviation from Benchmark	+ 1 – 15% (fund level)
Tracking Error	<ul style="list-style-type: none"> ■ Portfolio Level Guideline Shall be between 2% - 8% ■ Stock Level Guideline Contribution from single stock 10 of total tracking error
Number of Holdings	50 to 65

*Subject to change, please note that the consumer sectors in the GEM Great Consumer Equity Fund may exceed the guidelines stated above due to the Fund's focus on consumption.

Why Mirae Asset GEM Great Consumer for Emerging Markets?

Global Team

- **Global Coverage**—Regional specialists focused on the three key pillars of Asia, Latin America & EMEA.
- **Boots on the Ground**—Mirae leverage their local offices network for extensive on the ground travel and research. The Asia Pacific Investment team speak ten unique languages and has significant professional, educational, and personal experience in Emerging Market.

True Active Management

- **Strict and proven investment process and philosophy.**
- **High conviction concentrated portfolio.**
- **Low portfolio turnover with a 3-5 year investment horizon.**

Key Differentiator

- **Focused on domestic structural stories**—Reducing exposure to international geopolitics, trade, and FX exposure.
- **Positioning**—Underweight Materials and Energy. Focused on more predictable business models with less reliance on the volatility of commodity prices.
- **Performance**—Consistent risk-adjusted returns over the course of 10+ years.

Contact Details

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Before entering into any transaction you should take steps to ensure that you understand the transaction and have made an independent assessment of the appropriateness of the transaction in light of your own objectives and circumstances, including the possible risks and benefits of entering into such a transaction and also the tax implications of entering into this proposed transaction, including seeking tax advice in any applicable jurisdiction and consult with your own professional advisers as to the risks involved in making such assessment.

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Financial Information

All financial information is in US dollars unless otherwise stated. Any gearing and interest cover ratios for Mirae Asset Global Investments (Hong Kong) Limited included in this document have been calculated in accordance with the formulas stated. These measures are not measures of, or defined terms of, financial performance, liquidity or value under AIFRS or US GAAP. Moreover, certain of these measures may not be comparable to similarly titled measures of other companies.

Future performance

This document contains "forward looking" statements. The words "anticipated", "expected", "projections", "forecast", "estimates", "could", "may", "target", "consider", and "will" and other similar expressions are intended to identify forward looking statements. Forward looking statements, opinions and estimates are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections or indications on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from the statements. To the fullest extent permitted by law, Mirae Asset Global Investments (Hong Kong) Limited and its directors, officers, employees, advisers, agents and intermediaries disclaim any objection or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

An investment in the products mentioned is subject to investment and other known and unknown risks, some of which are beyond the control of Mirae Asset Global Investments (Hong Kong) Limited, including possible delays in repayments and loss of income and principal invested. Please see the Mirae Asset Global Discovery Fund Prospectus for further details. Mirae Asset Global Investments (Hong Kong) Limited does not guarantee any particular rate of return or the performance of products mentioned nor do they guarantee the repayment of capital from the products mentioned or any particular tax treatment. Persons should have regard to the risks outlined in this Mirae Asset Global Discovery Fund Prospectus available on <http://am.miraeasset.com.hk>.

You are cautioned not to place undue reliance on these "forward looking" statements which are based on the current view of management on future events.

Past Performance

Past performance information given in this document is given for illustration purposes only and should not be relied upon as (and is not) an indication of future performance. Actual results could differ materially from those referred to in this document.

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has not made or invited, and will not make or invite, an offer of the products mentioned for issue or sale in Australia (including an offer or invitation which is received by a person in Australia); and has not distributed or published or made available, and will not distribute or publish or make available, document or any other offering material or advertisements relating to any products mentioned in Australia,

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 ("KIIDs") are available for each share class of each of the sub-funds of the Company.

The Company's Prospectus and the KIIDs 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 GEM 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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Swiss investors: This is an advertising document. The Swiss Representative is 1741 Fund Solutions AG, Burggraben 16, CH-9000 St. Gallen. The Swiss Paying Agent is Telco AG, Bahnhofstrasse 4, CH-6431 Schwyz. The Prospectus and the Supplements of the Funds, the Key Investor Information Documents ("KIIDs"), the Memorandum and Articles of Association as well as the annual and interim reports of the Company are available free of charge from the Swiss Representative.

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.

This document has been approved for issue in the United Kingdom by Mirae Asset Global Investments (UK) Ltd, a company incorporated in England & Wales with registered number 06044802, and having its registered office at Octagon Point, 5 Cheapside, London EC2N 6AA, United Kingdom. Mirae Asset Global Investments (UK) Ltd. is authorised and regulated by the Financial Conduct Authority with firm reference number 467535.

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