

The Rise of the **Great Consumer**[®]



Investing in Today's Emerging Markets

The Birth of the Baby Boom

THE 20TH CENTURY AMERICAN PHENOMENON

The Baby Boom is arguably one of the defining moments in American history. Not only did it help shape the current cultural landscape of our country, it also had a profound economic impact that helped propel the United States to become the world's largest economy.

Most Americans know the story of the Baby Boom. Between 1946 and 1964, birthrates in the United States doubled due to a combination of economic and social changes after World War II. In total, 77 million "Baby Boomers" contributed to a historic change in both economic output and domestic consumption.

This resulted in a significant expansion of the so-called "middle class" in the United States, which brought with it changes in spending and increased consumption activity. Whether it was the purchase of a home in the suburbs or a second car, this pursuit of a higher quality of life had a lasting effect on the U.S. economy.

Over the decades following the start of the Baby Boom, companies that successfully provided goods and services to this burgeoning demographic had an opportunity to grow revenues and expand their reach in the marketplace. Mirae Asset believes that a similar trend is occurring in the emerging markets — one that will introduce opportunities for investors over the long term.



The Surge of the Emerging Market Middle Class

THE 21ST CENTURY GLOBAL PHENOMENON

There is a socioeconomic trend occurring that is similar to the Baby Boom, but on a much larger, global scale.

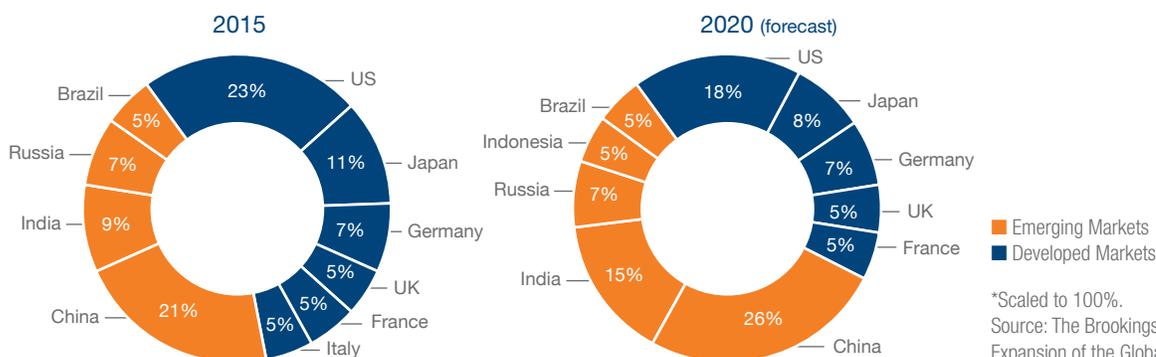
The trend is the collective direct and indirect economic effect resulting from the increased consumption activities and purchasing power of individuals within the emerging

markets. Mirae Asset responds to these lasting changes with an investment strategy we call the **Great Consumer**®.

Like the Baby Boom, middle-class populations in many of these emerging economies are experiencing substantial growth.

Improving economic conditions have allowed hundreds of millions of people to pursue a higher quality of life, resulting in greater consumption. A vast global competition is currently underway to offer goods and services to these high-growth markets. The Great Consumer® investment strategy seeks to identify those high-quality companies that can capitalize on this new and growing consumer base.

MIDDLE CLASS CONSUMPTION: TOP 10 COUNTRIES*



*Scaled to 100%.
Source: The Brookings Institution, "The Unprecedented Expansion of the Global Middle Class," 2017.
Totals may not equal 100% due to rounding.

The Size of the Opportunity

THE POWER OF THE PEOPLE

What makes the trend of rising emerging markets consumption so significant is the sheer size of this opportunity.

If you consider the economic impact that 77 million Baby Boomers had on the U.S. economy, imagine the impact of 2.3 billion middle-class consumers on emerging market economies.

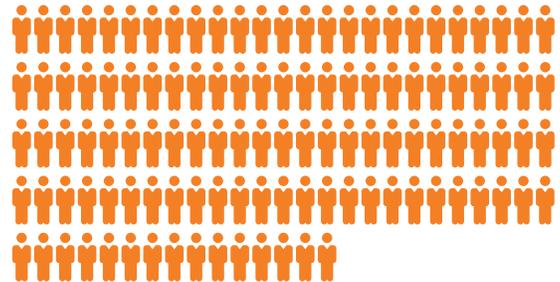
Research reveals that the projected number of middle-class consumers in the emerging markets by 2020 presents a truly significant investment opportunity.

BABY BOOMERS vs. THE MIDDLE CLASS IN EMERGING MARKETS

Baby Boomers
(77 million¹)



The Middle Class in the Emerging Markets
(2.3 billion by 2020²)



 = 20 million people

Harnessing Consumption in the Emerging Markets

A LONG-TERM INVESTMENT THEME

At Mirae Asset, our Great Consumer[®] investment strategy responds to lasting changes in the emerging markets.

Our conviction in this long-term opportunity is so strong that we developed a line of mutual funds that focuses specifically on these consumption trends in the emerging markets.

Changing demographics in the emerging markets affect many industry sectors. What makes the Great Consumer[®] strategy unique is that it considers any company whose business model is positioned to

benefit from greater consumption in the emerging markets — not just those companies found in the consumer staples and discretionary sectors.

Mirae Asset believes that factors such as population size, economic growth, urbanization, income expansion and younger workforces across the emerging economies of the world will sustain the Great Consumer[®] investment strategy in the decades to come.



¹ U.S. Census Bureau.

² The Brookings Institution, "The Unprecedented Expansion of the Global Middle Class," 2017.

Investment Considerations – There can be no guarantee that any investment strategy will be successful. All investing involves risk, including the potential loss of principal. **Emerging Markets Risk** – The risks of foreign investments are typically greater in less developed countries, which are sometimes referred to as emerging markets. For example, political and economic structures in these countries may be changing rapidly, which can cause instability and greater risk of loss. These countries are also more likely to experience higher levels of inflation, deflation or currency devaluation, which could hurt their economies and securities markets. For these and other reasons, investments in emerging markets are often considered speculative. Similarly, investors are also subject to foreign securities risks including, but not limited to, the fact that foreign investments may be subject to different and in some circumstances less stringent regulatory and disclosure standards than U.S. investments.

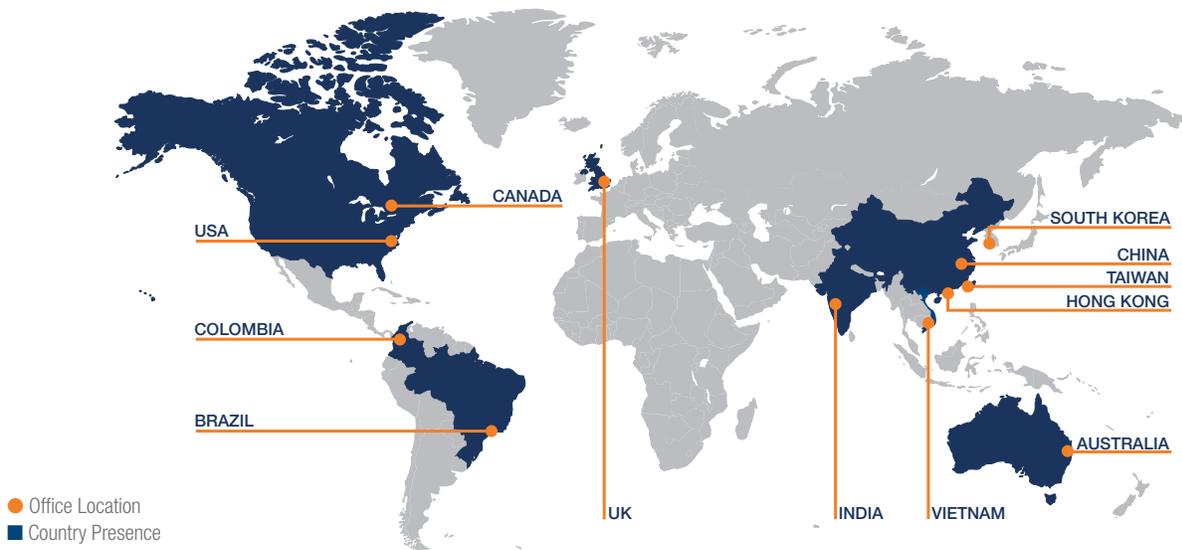
About Mirae Asset Global Investments

Mirae Asset Global Investments is recognized as one of the world's largest emerging market equity investment managers.³

Our actively managed emerging market-focused portfolios are constructed through a bottom-up investment process rooted in on-the-ground research. Mirae Asset has one of the largest teams of investment

professionals dedicated to emerging markets. Our worldwide team of portfolio managers, analysts and strategists maintains proximity to the investment opportunities that we research, allowing a deep understanding of companies and the cultures in which they operate.

MIRAE ASSET GLOBAL NETWORK



³Investments and Pensions Europe, 2016.

**For more information on the Great Consumer®
investments.miraeasset.us**

"Great Consumer" is a registered trademark of Mirae Asset Global Investments (USA) LLC.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. This and other important information about the investment company can be found in the Fund's prospectus or summary prospectus. To obtain a prospectus or summary prospectus, contact your financial advisor or call (888) 335-3417. Please read the prospectus carefully before investing.

Mirae Asset Global Investments (USA) LLC is the investment advisor for the Mirae Asset Discovery Funds. The Mirae Asset Discovery Funds are distributed by Funds Distributor, LLC.

© 2017 Mirae Asset Global Investments (USA) LLC

GC-BRO-0817