

# Emerging Markets Great Consumer Fund

Fund Fact Sheet | 2Q18

**MIRAE ASSET**  
Global Investments

## Investment Approach

The Fund seeks to achieve long-term capital growth.

- Mirae Asset's Great Consumer<sup>®</sup> 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 Great Consumer investment strategy seeks to identify those high-quality companies that can capitalize 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.

## Characteristics (Class I)

Active Share <sup>2</sup>	77.94%	Beta <sup>4</sup> (10/10 – 6/18)	0.88
Alpha <sup>3</sup> (10/10 – 6/18)	3.61%	Sharpe Ratio <sup>5</sup> (10/10 – 6/18)	0.32

## Market Capitalization

MARKET CAP EXPOSURE (%)		MARKET CAP EXPOSURE (%)	
More than \$5 billion	56.4	Less than \$1 billion	11.6
\$1 billion to \$5 billion	27.6	Cash	4.4

## FUND FACTS

Benchmark	MSCI Emerging Markets NR Index <sup>1</sup>
Fund assets (mm)	\$286.4
Number of holdings	65
NAV per share (Class I)	\$14.72
Inception Date (Class I)	9/24/10
Inception Date (Class A & C)	11/4/10

## FUND DATA

★★★★★ (Overall Rating, Class I)

SHARE CLASS	TICKER	CUSIP
Class A & A-LW <sup>7</sup>	MECGX	60462F846
Class C	MCCGX	60462F838
Class I	MICGX	60462F820

For the Overall, 3-, and 5-year periods, respectively, MICGX was rated 4, 4 and 4 stars among 688, 688, and 489 funds in the Diversified Emerging Markets category, as of 06/30/18. Morningstar ratings are based on risk-adjusted returns. The Overall rating is derived from a weighted average of the performance figures associated with its 3- and 5-year Morningstar rating metrics.

## PORTFOLIO MANAGERS

JOOHEE AN

W. MALCOLM DORSON

Supported by the Mirae Asset global investment team.

### All data is as of June 30, 2018.

<sup>1</sup>The MSCI Emerging Markets NR Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. An investor cannot invest directly in an index. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

<sup>2</sup>Active share – Percentage of shares in a portfolio that differs from the benchmark index. Source: FactSet

Data source for below characteristics: Zephyr StyleADVISOR

<sup>3</sup>Alpha – Measures the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

<sup>4</sup>Beta – Measure of systematic risk with respect to a benchmark. The beta of a market is 1.00 by definition.

<sup>5</sup>Sharpe Ratio – Is a risk-adjusted performance statistic that measures reward per unit of risk. The higher the Sharpe Ratio, the better a fund's risk adjusted performance.

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<sup>7</sup>Load-Waived Shares. Not all investors are eligible to purchase load-waived shares. Please call (888) 335-3417 to learn more about eligibility for the load-waived A share class. Ratings and other statistics for load-waived versions of the class A shares of mutual funds reflect the investor experience for those individuals who do not pay the funds' front-end sales load, such as retirement-plan participants or those investors who commit to invest above a certain amount. The load-waived rating supplements the Morningstar Rating™ for the original A share class, where all load-adjusted measures reflect the maximum front load. Load-waived A shares are displayed and treated like a separate share class, and most data is the same between the original A share and the load-waived A share. The statistics that are different include load-adjusted measures, such as the Morningstar Rating, rating-related scores and returns, tax-adjusted returns and any percentile ranks based on these measures. To be eligible for load-waived ratings and returns, the fund must be an A share class, must have a front load and must be domiciled in the United States. Morningstar does not calculate load-waived ratings for B and C share classes because fund companies rarely waive the loads on these funds.

Past performance is no guarantee of future results.

# Emerging Markets Great Consumer Fund

## Performance

CLASS				ANNUALIZED										
	2018 (%)	YTD (%)	1 YEAR (%)	3 YEAR (%)	5 YEAR (%)	7 YEAR (%)	SINCE INCEPTION (%)	2017 (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)	2011 (%)
Class A at NAV	-5.79	-3.73	16.85	6.21	5.09	3.94	4.26	47.32	-3.07	-10.99	1.25	3.94	26.53	-17.08
Class A at Max Load	-11.21	-9.27	9.97	4.13	3.85	2.95	3.46	38.85	-8.64	-16.11	-4.57	-2.04	19.25	-21.84
Class C at NAV	-5.98	-4.09	15.98	5.41	4.30	3.16	3.47	46.21	-3.80	-11.65	0.50	3.15	25.51	-17.70
Class C at Max Load	-6.92	-5.05	14.64	5.06	4.09	2.89	3.33	44.75	-4.76	-12.54	-0.51	2.12	24.25	-18.52
Benchmark	-7.83	-6.66	7.87	6.08	5.01	1.60	1.44 <sup>3</sup>	37.28	11.19	-14.92	-2.19	-2.60	18.22	-18.42
Class I	-5.73	-3.61	17.15	6.47	5.34	4.19	5.73	47.68	-2.83	-10.77	1.49	4.14	26.78	-16.87
Benchmark	-7.83	-6.66	7.87	6.08	5.01	1.60	2.60 <sup>4</sup>	37.28	11.19	-14.92	-2.19	-2.60	18.22	-18.42

<sup>3</sup>Benchmark performance for Class A and C shares as of 11/04/10. <sup>4</sup>Benchmark performance for Class I shares as of 9/24/10.

Past performance does not guarantee future results. The performance data quoted represent past performance and current returns may be lower or higher. Share prices and investment returns fluctuate and an investor's shares may be worth more or less than original cost upon redemption. For performance data as of the most recent month-end please call (888) 335-3417.

The Fund performance may not be indicative of the Fund's long-term potential. The Fund's returns will fluctuate over long- and short-term periods. "NAV" is the Fund's Net Asset Value per share and has not been adjusted to reflect any applicable sales charge. Maximum sales charge (load) as a percentage of the offering price (applies to Class A shares only): 5.75%. Maximum deferred sales charge (load) for redemptions within one year of purchase (applies to Class C shares and may apply to certain redemptions of Class A shares): 1.00%.

Mirae Asset Global Investments has contractually agreed at least through August 31, 2018 to limit the fund's expense ratio as described in the prospectus, at which time this arrangement may be terminated, extended or modified. Total expense ratios: Class A 2.05%; Class C 2.80%; Class I 1.73%. (Net expense ratios after fee waiver and reimbursement: Class A 1.50%; Class C 2.25%; Class I 1.25%.)

## Sector Allocation

SECTOR	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)	SECTOR	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)
Consumer Discretionary	24.2	9.8	14.5	Materials	1.5	7.6	-6.1
Information Technology	20.7	27.9	-7.2	Telecom Services	1.0	4.3	-3.3
Financials	19.6	22.8	-3.2	Energy	1.0	7.2	-6.2
Consumer Staples	15.7	6.7	9.0	Real Estate	—	3.0	-3.0
Health Care	7.5	3.2	4.3	Utilities	—	2.4	-2.4
Industrials	4.4	5.2	-0.8	Cash	4.4	—	4.4

## Country Allocation (TOP TEN)

COUNTRY	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)	COUNTRY	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)
China	37.9	32.7	5.1	Hong Kong	4.2	—	4.2
India	12.2	8.6	3.6	Russia	4.1	3.5	0.6
South Korea	7.6	14.6	-7.0	Mexico	3.4	2.9	0.5
Brazil	6.8	5.8	0.9	Thailand	1.6	2.2	-0.6
South Africa	6.0	6.6	-0.5	Other (Incl. Cash)	12.0	21.2	-9.2
Indonesia	4.2	1.9	2.3				

## Currency Allocation (TOP TEN)

CURRENCY	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)	CURRENCY	FUND (%)	BENCHMARK (%)	DIFFERENCE (%)
U.S. (Dollar) <sup>a</sup>	24.0	9.4	14.7	South Africa (Rand)	6.0	6.6	-0.5
Hong Kong (Dollar)	16.5	24.0	-7.5	Indonesia (Rupiah)	4.2	1.9	2.3
India (Rupee)	12.2	8.6	3.6	Mexico (Peso)	3.4	2.9	0.5
South Korea (Won)	7.6	14.6	-7.0	Thailand (Baht)	1.6	2.2	-0.6
China (Renminbi)	7.2	0.4	6.8	Other (Incl. Cash)	11.2	23.7	-12.5
Brazil (Real)	6.2	5.8	0.3				

<sup>a</sup>Includes American Depositary Receipt (ADR)

## TOP TEN HOLDINGS

COMPANY	PORTFOLIO WEIGHTING (%)	COUNTRY
Tencent Holdings Ltd.	7.2	China
Alibaba Group Holding Ltd. Sponsored ADR	6.7	China
HDFC Bank Limited	3.7	India
Shanghai International Airport Co., Ltd. Class A	3.1	China
TAL Education Group Sponsored ADR Class A	2.8	China
Naspers Limited Class N	2.8	South Africa
Jiangsu Hengrui Medicine Co., Ltd. Class A	2.6	China
Britannia Industries Ltd	2.5	India
Ping An Insurance (Group) Company of China, Ltd. Class H	2.5	China
China Merchants Bank Co., Ltd. Class H	2.5	China
<b>Total</b>	<b>36.3</b>	

The portfolio holdings and allocations will change and the information provided should not be considered as a recommendation to purchase or sell a particular security. There is no assurance that the securities mentioned remain in the Fund's portfolio or that securities sold have not been repurchased. Totals may not add up to 100% due to rounding.

## RISK FACTORS

**Equity Securities (stocks)** are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities. The net asset value per share of this Fund will fluctuate as the value of the securities in the portfolio changes.

**Emerging Market** investing may be subject to additional legal, economic, political, liquidity, and currency risks not associated with more developed countries.

**Geographic Concentration Risk** — A small number of companies and industries may represent a large portion of the market in a particular country or region, and these companies and industries can be sensitive to adverse social, political, economic or regulatory developments in that country or region.

**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 and 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.**

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