MIRAE ASSET
Building on principles

The Rise of the Great Consumer™

Investing in Today's Emerging Markets

MIRAE ASSET GLOBAL INVESTMENTS

The Baby Boom marked an era when the pursuit of a higher quality of life was a reality for much of the American middle class. This resulted in a new wave of consumerism that is still a driver of the U.S. economy today.

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.

DID YOU KNOW?

There was a 37% increase in consumer spending in the US during the Baby Boom years, compared to the generation before.

Source: McKinsey Global US Institute, June 2008

By catering to newfound consumers in the emerging markets, a range of companies across industry sectors is seeking to increase revenues by providing goods and services to these rapidly growing economies.

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 this historic change with an investment theme we call the **Great Consumer**™.

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

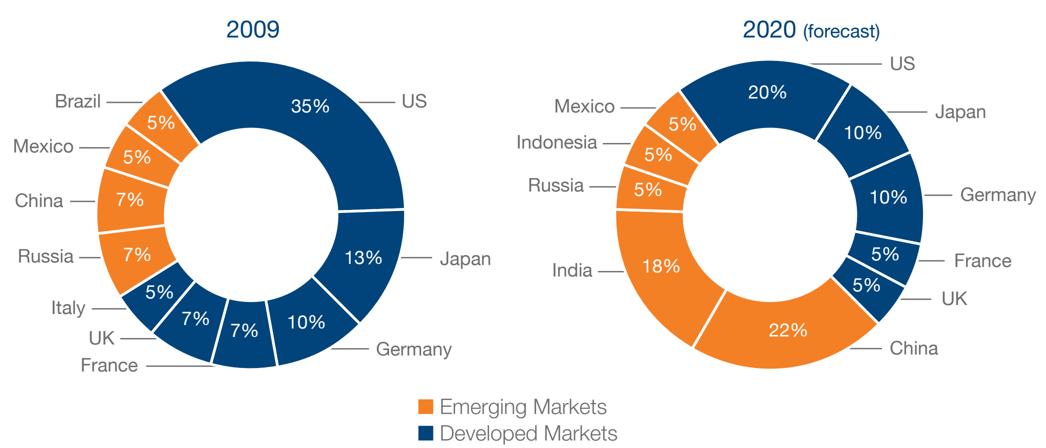
Improving economic conditions have allowed hundreds of millions of people to pursue a higher quality of life, resulting in greater consumption. A vast global competition is currently underway to offer goods and services to these high-growth markets. The Great Consumer™ investment theme seeks to identify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

DID YOU KNOW?

Middle-class households in China are projected to increase their spending from $100 billion in 2010 to $1.2 trillion by 2020.

Source: Oxford Economics, May 2012

MIDDLE CLASS CONSUMPTION: TOP 10 COUNTRIES (% GLOBAL SHARE)



Source: Brookings Institute, *The Emerging Middle Class in Developing Countries,* June 2011.

Like the Baby Boom, today's emerging markets are experiencing swift population increases and rising consumption trends. The number of middle-class consumers stemming from these economies, however, is anticipated to be far higher.

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 960 million middle-class consumers on emerging market economies.

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

DID YOU KNOW?

Emerging markets now account for 30% of all luxury goods sales globally.

Source: Bain & Company, Luxury Goods Worldwide Market Study, Spring 2012.

BABY BOOMERS vs. THE MIDDLE CLASS IN EMERGING MARKETS

[1] U.S. population rate between 1946 and 1964. U.S. Census Bureau.

[2] United Nations statistics; World Bank's 2007 Global Economic Prospects; Mirae Asset projections.


retail

telecom

autos

food
E OF INDONESIA
PRODUCE OF INDONES

banking

healthcare

Harnessing the Great Consumer

A long-term investment theme

Speak with your financial advisor about how your portfolio may benefit from the Great Consumer™.

At Mirae Asset, our Great Consumer™ investment theme 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™ theme unique is that it considers any company whose business model is positioned to benefit from greater consumption in the emerging markets — not just the consumer staples and discretionary sectors.

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

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.

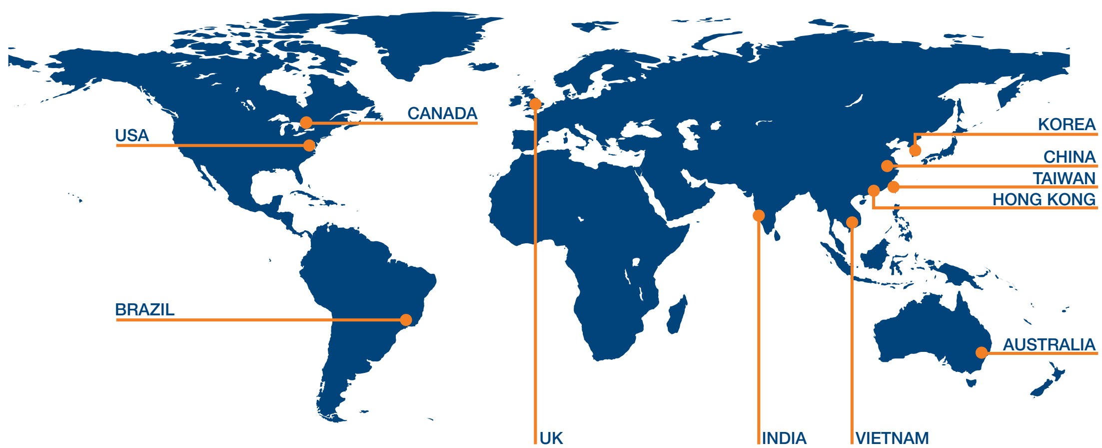
About Mirae Asset Global Investments

Mirae means "the future" and, true to our name, our goal is to provide clients with strong and consistent performance that meets their long-term investment objectives.

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. And 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



[3] Source: Investments and Pensions Europe, 2012.


For more information on the Great Consumer™
miraeasset.us/gc
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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. To obtain a prospectus, contact your financial advisor or call 1-888-335-3417. 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.

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