

Mirae Asset

Global Discovery Fund

Société d'Investissement à Capital Variable

Annual Report and Audited Financial Statements
for the Year Ended 31 March 2019

R.C.S Luxembourg B138.578

No subscription may be accepted on the basis of this report. Subscriptions are accepted only on the basis of the current prospectus and key investor information documents accompanied by the latest annual report and the latest semi-annual report if available.

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Société d'Investissement à Capital Variable

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* Not authorized in Hong Kong and not available to Hong Kong Residents

General Information

Registered Office

31 z.a. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Board of Directors

Chairman

Mr. RHEE Jung Ho
Chief Executive Officer
Mirae Asset Global Investments (Hong Kong) Limited
Hong Kong

Members

Mr. BERMAN Elliot
Managing Director, Operations
Mirae Asset Global Investments (UK) Limited
United Kingdom

Mr. KIM Byung Ha
Chief Operating Officer
Mirae Asset Global Investments (Hong Kong) Limited
Hong Kong

Mr. CHO Young-Rae
Head of Business Development and Product
Mirae Asset Global Investments (Hong Kong) Limited
Hong Kong

Management Company

FundRock Management Company S.A
33, rue de Gasperich
L-5826 Hesperange
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Chairman

Mr. BROWN Kevin Charles (until 11 April 2018)
Independent Non-Executive Director
London, United Kingdom

Mr. VAREIKA Michel Marcel (since 11 April 2018)
Independent Non-Executive Director
Luxembourg, Grand Duchy of Luxembourg

Members

Mr. DENIS Romain
Executive Director, Information System
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. DOUCHE Christophe (until 15 June 2018)
Executive Director, Risks & Operations
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. MAY Eric
Non-Executive Director
Founding Partner
BlackFin Capital Partners
Paris, France

Mrs. MCDERMOTT Tracey
Independent Non-Executive Director
Luxembourg, Grand Duchy of Luxembourg

Mr. THOMSON Ross
Executive Director – Managing Director, Luxembourg
FundRock Management Company S.A. (Ireland Branch)
Dublin, Ireland

Mr. WOOD Revel Justin (until 4 December 2018)
Executive Director, Chief Executive Officer
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. Grégory NICOLAS (since 15 November 2018)
Executive Director – Legal, Compliance, Corporate
FundRock Management Company S.A.
Grand Duchy of Luxembourg

Mr. Serge RAGOZIN (since 15 November 2018)
Executive Director – Chief Operating Officer
FundRock Management Company S.A.
Grand Duchy of Luxembourg

Conducting Persons

Mr. DENIS Romain
Mr. DOUCHE Christophe (until 15 June 2018)
Mr. FAHY Enda
Mr. NICOLAS Gregory
Mr. WOOD Revel Justin (until 4 December 2018)

Principal Investment Manager *

Mirae Asset Global Investments (Hong Kong) Limited
Level 15, Three Pacific Place
1 Queen's Road East
Hong Kong

Investment Managers **

Mirae Asset Global Investments Co Ltd
13F, Tower 1, 33, Jong-ro
Jongno-gu, Seoul, 03159,
Republic of Korea

Mirae Asset Global Investments (USA) LLC
625 Madison Avenue, 3rd Floor
New York, NY 10022
United States of America

MAPS Capital Management Limited
Level 15, Three Pacific Place
1 Queen's Road East
Hong Kong

Daiwa Asset Management Co. Ltd.
Gran Tokyo North Tower 9-1
Marunouchi 1- Chome
Chiyoda-ku, Tokyo
100-6753 Japan

Global Distributor *

Mirae Asset Global Investments (Hong Kong) Limited
Level 15, Three Pacific Place
1 Queen's Road East
Hong Kong

**Depository, Administrative Agent *, Registrar and
Transfer Agent *, Paying Agent ***

Citibank Europe Plc, Luxembourg Branch
31 z.a. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Hong Kong Representative

Mirae Asset Global Investments (Hong Kong) Limited
Level 15, Three Pacific Place
1 Queen's Road East
Hong Kong

Independent Auditor

Ernst & Young S.A.
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Advisors

Arendt & Medernach S.A.
41A, avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Information to Shareholders

Copies of the prospectus and any information relating thereto may be obtained from the registered office of the Company at 31 z.a. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, from Mirae Asset Global Investments (Hong Kong) Limited and from the appointed fund distributors.

Corporate Governance

Following its introduction in September 2009, the Board of Directors has adopted the ALFI Code of Conduct (the "Code"), which sets out the principles of good governance. The Board considers that the Company has been in compliance with the Code in all material respects throughout the year ended 31 March 2019.

* Delegated by the Management Company

** Delegated by the Principal Investment Manager

Principal Investment Manager's Report

Market Overview for the Year Ended 31 March 2019

Global financial markets have had a volatile year as macro and political events significantly affected investor sentiment. Emerging markets overall witnessed higher market volatility, particularly for second half of 2018 whilst the US performed well on the back of strengthening labor market and higher consumer spending and confidence. 2019 started off in a more optimistic mode as some of the concerns on rising interest rates, and a strong US Dollar have receded.

Asia

Asian ex-Japan equities witnessed a volatile period in the second half of 2019 as macro concerns about US-China trade, rising interest rates and a strong US Dollar significantly affected investor sentiment. As a result, Asian markets, particularly China, experienced high-selling pressure. As some of these macro headwinds receded at the beginning of 2019, investor sentiment rebounded and Asian markets became more attractive to investors.

In India, earlier concerns on inflation and the current account deficit have largely alleviated since oil prices have declined from October's peak levels. The Reserve Bank of India has turned more dovish. This was mostly driven by a deceleration in high-frequency indicators this year as well as reduced inflation expectations. The first phase of India's national elections began on April 11th. Opinion polls indicate that Prime Minister Narendra Modi's Bharatiya Janata Party-led National Democratic Alliance is likely to retain power. The outcome will likely influence the market in the short-term; however, it is important to note that India has maintained economic growth under various parties and coalitions over the past two decades, and we do not expect the election outcome to materially change the broader economic growth outlook.

Taiwan and South Korea's trade data have trended weaker in since the second half of 2018. Domestic demand remains subdued as employment and wage growth continue to be sluggish. In the ASEAN region, recent inflation data has softened and combined with a more dovish US Fed, Asian central banks should have room to cut rates this year.

China

Since the second half of 2018, China's macro data including GDP, manufacturing, and consumer spending point to signs that China's economy is softening. This is partly due to the lingering effects of the governments' earlier deleveraging efforts as well as regulatory changes that affected certain sectors. Since July 2018, when US-China trade tensions began, Chinese policymakers have shifted towards policy stimulus, including tax cuts, monetary easing, fiscal spending, as well as supportive policies to targeted industries including autos and home appliances. We expect policy support to continue as uncertainties surrounding US-China trade persists. Importantly, the Chinese government still has many levers it can utilize to stimulate the economy, particularly given that the stimulus, thus far, has been very measured.

Overall, the portfolios are positioned away from exporters and more geared toward domestic demand stories in China, including leading names in education, consumer staples and internet/e-commerce. We believe that these sectors will be more resilient in the current environment, particularly if policymakers target to further support domestic demand, which we have already seen via various tax cuts and spending policies.

A positive development was MSCI's announcement in February that will raise the China A-Share inclusion factor from the current 5% to 20%, beginning from

May 2019 in three stages. Currently, the weight of A-shares in the MSCI EM Index is 0.8%. At 20% inclusion factor, the pro-forma weight of A-shares in MSCI EM Index will become approximately 3.3%. Foreign investors have been increasing their exposure to the onshore market. As at the end of 2018, foreign investors accounted for approximately 6.7% of the free-float market cap of the onshore equity market. This level is still low compared to other major markets in the region such as Taiwan, Korea and Japan, which are in the range of 20-35% foreign ownership.

GEM

The multi-year rally in EM equities saw a correction in 2018, but continued on a positive path into 2019. Last year's volatility came from a combination of escalating trade tension between the US and China, continued US rate hikes, and fears over a hard "Brexit". This combination led investors to fear slower global economic growth and move into more conservative asset classes. Additionally, emerging markets faced uncertain and polarizing elections in Brazil, Mexico, Colombia, and Turkey.

In EM ex-Asia, the US signed a new trade agreement with Mexico and Canada, erasing fears that President Trump would end the North American Free Trade Agreement (NAFTA) relationship. Brazil, for the first time in fourteen years, elected a market friendly President that supports fiscal responsibility and central bank autonomy. Russia's Central Bank continued to keep inflation under control, which allowed for single digit interest rates, which stimulated borrowing and growth. Looking into the rest of 2019, the market will keep a close eye on elections in South Africa and Argentina.

Outlook for the next fiscal year

Our view is that US-China trade will be a key area to watch along with central bank and government policy going forward. US-China trade tensions remain the key downside risk, but our current base case is that the re-escalation in trade tensions is temporary and we see a more gradual growth recovery. Increased tariffs will likely negatively impact growth; however, we believe that further easing policies will be able to mitigate some of these effects.

We continue to focus on finding quality companies focused on building sustainable businesses that take advantage of rising incomes, financial inclusion, changing spending patterns, and consumption. Moreover, short term market dislocations can provide an opportunity to build larger positions in high conviction positions.

Mirae Asset Global Investments (Hong Kong) Limited

Principal Investment Manager

Jung Ho RHEE

17 June 2019

Independent auditor's report

To the Shareholders of
Mirae Asset Global Discovery Fund
31 z.a. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Opinion

We have audited the financial statements of Mirae Asset Global Discovery Fund (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the schedule of investments as at 31 March 2019, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and each of its sub-funds as at 31 March 2019, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund and those charged with governance for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of Board of Directors of the Fund use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds' to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Michael Ferguson

Luxembourg, 26 July 2019

Financial Statements

Statement of Net Assets as at 31 March 2019

	Note	Mirae Asset Korea Equity Fund* (USD)	Mirae Asset China Sector Leader Equity Fund (USD)	Mirae Asset India Sector Leader Equity Fund (USD)	Mirae Asset Asia Sector Leader Equity Fund (USD)	Mirae Asset Asia Pacific Equity Fund (USD)
Investment in securities at cost		2,689,583	7,530,691	127,405,241	428,403,942	44,402,380
Unrealised appreciation / (depreciation)		70,422	1,364,417	18,442,770	35,944,690	4,659,769
Investment in securities at market value	2a	2,760,005	8,895,108	145,848,011	464,348,632	49,062,149
Cash		504,190	639,125	3,037,077	4,926,847	476,922
Cash at broker	11	—	—	—	—	—
Dividends and interest receivable		42,031	—	101,797	831,634	104,257
Formation expenses	2j	—	—	—	—	—
Other receivable	12	—	—	209,585	—	—
Receivables resulting from subscriptions		162	108	6,670	389,072	108
Receivables resulting from sales of securities		18,062	112,314	1,652,535	4,010,264	296,844
Unrealised gain on forward foreign exchange contracts	9	—	—	—	—	—
Total assets		3,324,450	9,646,655	150,855,675	474,506,449	49,940,280
Bank overdraft		—	—	—	—	—
Payables resulting from redemptions		4,012	84,643	3,445,562	850,820	3,027
Payables resulting from purchases of securities		—	82,795	494,467	3,828,770	423,308
Accrued expenses		33,616	36,012	1,510,736	512,469	67,440
Unrealised loss on forward foreign exchange contracts	9	—	—	—	2,606	—
Unrealised loss on future contracts	11	—	—	—	—	—
Total liabilities		37,628	203,450	5,450,765	5,194,665	493,775
Net assets		3,286,822	9,443,205	145,404,910	469,311,784	49,446,505
Net asset value per A Cap USD share ^		10.86	17.33	16.27	13.36	18.07
Net asset value per A Cap EUR share ^		9.54	—	10.37	10.22	14.83
Net asset value per A Cap EUR Hedged share ^		—	—	—	10.28	—
Net asset value per A Cap CHF Hedged share ^		—	—	—	—	—
Net asset value per A Cap GBP share ^		—	—	—	8.78	—
Net asset value per C Cap USD share ^		—	—	—	10.58	—
Net asset value per E Cap USD share ^		—	—	—	—	—
Net asset value per I Cap USD share ^		14.65	—	16.98	13.80	19.66
Net asset value per I Cap EUR share ^		—	—	9.42	9.96	—
Net asset value per I Cap GBP share ^		—	—	—	8.94	13.49
Net asset value per J Cap JPY share ^		—	—	—	159.62	—
Net asset value per K Cap USD share ^		—	13.81	17.68	18.25	15.05
Net asset value per N Cap AUD share ^		—	—	—	12.61	—
Net asset value per R Cap USD share ^		—	—	12.78	11.28	—
Net asset value per R Cap EUR share ^		—	—	—	9.62	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	6.64	—
Net asset value per R Cap GBP share ^		—	—	10.98	9.02	—
Net asset value per Z Cap GBP share ^		—	—	—	7.51	—
Number of A Cap USD shares outstanding ^		165,450,644	51,264,472	108,795,063	1,470,648,115	50,543,340
Number of A Cap EUR shares outstanding ^		926,181	—	225,464,141	2,376,924,921	28,307,454
Number of A Cap EUR Hedged shares outstanding ^		—	—	—	10,963,619	—
Number of A Cap CHF Hedged shares outstanding ^		—	—	—	—	—
Number of A Cap GBP shares outstanding ^		—	—	—	16,715,637	—
Number of C Cap USD shares outstanding ^		—	—	—	27,975,867	—
Number of E Cap USD shares outstanding ^		—	—	—	—	—
Number of I Cap USD shares outstanding ^		101,043,666	—	220,726,782	8,213,224,697	73,500,090
Number of I Cap EUR shares outstanding ^		—	—	139,452,367	291,459,000	—
Number of I Cap GBP shares outstanding ^		—	—	—	1,638,000	150,000
Number of J Cap JPY shares outstanding ^		—	—	—	28,868,106,680	—
Number of K Cap USD shares outstanding ^		—	619,447,966	4,269,579,262	463,590,376	3,096,929,280
Number of N Cap AUD shares outstanding ^		—	—	—	886,137,241	—
Number of R Cap USD shares outstanding ^		—	—	2,679,284,122	10,858,948,490	—
Number of R Cap EUR shares outstanding ^		—	—	—	1,653,037,750	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	28,534,533	—
Number of R Cap GBP shares outstanding ^		—	—	1,811,206,372	865,133,023	—
Number of Z Cap GBP shares outstanding ^		—	—	—	9,792,359,666	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Net Assets as at 31 March 2019 (continued)

	Note	Mirae Asset GEM Sector Leader Equity Fund (USD)	Mirae Asset Islamic Asia Sector Leader Equity Fund* (USD)	Mirae Asset Asia Great Consumer Equity Fund (USD)	Mirae Asset Global Great Consumer Equity Fund (USD)	Mirae Asset Asia Pacific Health Care Opportunities Equity Fund* (USD)
Investment in securities at cost		10,469,845	679,777	425,705,558	3,787,595	4,160,820
Unrealised appreciation / (depreciation)		635,544	67,619	141,284,744	1,318,996	923,559
Investment in securities at market value	2a	11,105,389	747,396	566,990,302	5,106,591	5,084,379
Cash		388,118	21,735	4,218,232	121,682	417,358
Cash at broker	11	—	—	—	—	—
Dividends and interest receivable		15,301	1,889	48,157	2,335	6,026
Formation expenses	2j	—	17,372	—	—	—
Other receivable	12	—	—	—	8,084	—
Receivables resulting from subscriptions		537	—	124,938	—	—
Receivables resulting from sales of securities		74,762	12,021	6,003,303	—	—
Unrealised gain on forward foreign exchange contracts	9	—	—	18	—	—
Total assets		11,584,107	800,413	577,384,950	5,238,692	5,507,763
Bank overdraft		124	—	—	—	—
Payables resulting from redemptions		1,937	—	3,800,862	—	—
Payables resulting from purchases of securities		87,536	11,143	—	—	—
Accrued expenses		36,146	15,993	620,776	31,035	31,794
Unrealised loss on forward foreign exchange contracts	9	—	—	12,105	—	—
Unrealised loss on future contracts	11	—	—	—	—	—
Total liabilities		125,743	27,136	4,433,743	31,035	31,794
Net assets		11,458,364	773,277	572,951,207	5,207,657	5,475,969
Net asset value per A Cap USD share ^		13.46	7.39	16.37	—	—
Net asset value per A Cap EUR share ^		—	—	13.64	—	—
Net asset value per A Cap EUR Hedged share ^		—	—	10.59	—	—
Net asset value per A Cap CHF Hedged share ^		—	—	11.41	—	—
Net asset value per A Cap GBP share ^		—	—	7.47	—	—
Net asset value per C Cap USD share ^		—	—	—	—	—
Net asset value per E Cap USD share ^		9.63	—	—	—	—
Net asset value per I Cap USD share ^		—	9.53	17.08	—	10.60
Net asset value per I Cap EUR share ^		—	—	11.03	—	—
Net asset value per I Cap GBP share ^		—	—	—	—	—
Net asset value per J Cap JPY share ^		—	—	—	—	—
Net asset value per K Cap USD share ^		11.64	—	18.03	19.50	—
Net asset value per N Cap AUD share ^		—	—	21.80	—	—
Net asset value per R Cap USD share ^		—	—	12.17	—	—
Net asset value per R Cap EUR share ^		—	—	10.85	—	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per R Cap GBP share ^		—	—	9.61	—	—
Net asset value per Z Cap GBP share ^		—	—	—	—	—
Number of A Cap USD shares outstanding ^		91,216,150	515,111	6,033,304,492	—	—
Number of A Cap EUR shares outstanding ^		—	—	820,559,567	—	—
Number of A Cap EUR Hedged shares outstanding ^		—	—	117,669,204	—	—
Number of A Cap CHF Hedged shares outstanding ^		—	—	70,420,000	—	—
Number of A Cap GBP shares outstanding ^		—	—	5,000,000	—	—
Number of C Cap USD shares outstanding ^		—	—	—	—	—
Number of E Cap USD shares outstanding ^		236,992,680	—	—	—	—
Number of I Cap USD shares outstanding ^		—	80,769,231	5,526,182,043	—	516,450,217
Number of I Cap EUR shares outstanding ^		—	—	2,032,817,629	—	—
Number of I Cap GBP shares outstanding ^		—	—	—	—	—
Number of J Cap JPY shares outstanding ^		—	—	—	—	—
Number of K Cap USD shares outstanding ^		682,999,118	—	14,278,211,793	267,102,539	—
Number of N Cap AUD shares outstanding ^		—	—	2,093,047,116	—	—
Number of R Cap USD shares outstanding ^		—	—	3,184,817,379	—	—
Number of R Cap EUR shares outstanding ^		—	—	598,388,050	—	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of R Cap GBP shares outstanding ^		—	—	313,051,759	—	—
Number of Z Cap GBP shares outstanding ^		—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Net Assets as at 31 March 2019 (continued)

	Note	Mirae Asset Asia Growth Equity Fund* (USD)	Mirae Asset China Growth Equity Fund* (USD)	Mirae Asset Next Asia Pacific Equity Fund* (USD)	Mirae Asset India Mid Cap Equity Fund* (USD)	Mirae Asset Global Dynamic Bond Fund* (USD)	Mirae Asset Asia Bond Fund* (USD)	Mirae Asset Global Discovery Fund Combined (EUR)
Investment in securities at cost		30,318,225	98,352,149	50,213,336	408,589,474	24,432,662	12,369,653	1,495,490,789
Unrealised appreciation / (depreciation)		1,179,355	10,191,612	17,363,392	(6,857,569)	(230,234)	86,121	201,634,128
Investment in securities at market value	2a	31,497,580	108,543,761	67,576,728	401,731,905	24,202,428	12,455,774	1,697,124,917
Cash		3,482,222	4,590,847	1,229,386	9,046,807	949,772	87,940	30,397,810
Cash at broker	11	—	—	—	540	104,059	—	93,138
Dividends and interest receivable		33,040	—	203,944	483,889	233,534	123,541	1,986,888
Formation expenses	2j	—	—	—	—	—	—	15,469
Other receivable	12	—	441	—	728,308	—	—	842,721
Receivables resulting from subscriptions		—	—	—	—	1,042	—	465,373
Receivables resulting from sales of securities		87,498	—	—	1,896,554	—	404,636	12,972,524
Unrealised gain on forward foreign exchange contracts	9	—	47	—	—	—	—	58
Total assets		35,100,340	113,135,096	69,010,058	413,888,003	25,490,835	13,071,891	1,743,898,898
Bank overdraft		—	—	—	1,115,304	—	—	993,213
Payables resulting from redemptions		—	99,268	—	3,611,900	522,413	—	11,063,126
Payables resulting from purchases of securities		—	—	—	3,213,931	196,920	200,000	7,603,286
Accrued expenses		51,022	117,834	79,512	348,331	42,083	34,190	3,177,943
Unrealised loss on forward foreign exchange contracts	9	—	1,732	—	—	—	—	14,642
Unrealised loss on future contracts	11	—	—	—	—	1,752	—	1,560
Total liabilities		51,022	218,834	79,512	8,289,466	763,168	234,190	22,853,770
Net assets		35,049,318	112,916,262	68,930,546	405,598,537	24,727,667	12,837,701	1,721,045,128
Net asset value per A Cap USD share [^]		—	11.75	—	—	11.75	—	—
Net asset value per A Cap EUR share [^]		—	—	—	—	—	—	—
Net asset value per A Cap EUR Hedged share [^]		—	—	—	—	—	—	—
Net asset value per A Cap CHF Hedged share [^]		—	—	—	—	—	—	—
Net asset value per A Cap GBP share [^]		—	—	—	—	—	—	—
Net asset value per C Cap USD share [^]		—	—	—	—	—	—	—
Net asset value per E Cap USD share [^]		—	—	—	—	—	—	—
Net asset value per I Cap USD share [^]		12.97	10.13	—	10.15	11.97	10.35	—
Net asset value per I Cap EUR share [^]		—	11.20	—	—	—	—	—
Net asset value per I Cap GBP share [^]		—	—	—	—	—	—	—
Net asset value per J Cap JPY share [^]		—	—	132.09	90.50	—	—	—
Net asset value per K Cap USD share [^]		8.97	15.49	—	—	12.20	—	—
Net asset value per N Cap AUD share [^]		—	—	—	—	—	—	—
Net asset value per R Cap USD share [^]		—	9.36	—	8.86	—	—	—
Net asset value per R Cap EUR share [^]		—	8.06	—	—	—	—	—
Net asset value per R Cap EUR Hedged share [^]		—	9.19	—	—	—	—	—
Net asset value per R Cap GBP share [^]		—	—	—	—	—	—	—
Net asset value per Z Cap GBP share [^]		—	—	—	—	—	—	—
Number of A Cap USD shares outstanding [^]		—	5,122,915	—	—	39,717,730	—	—
Number of A Cap EUR shares outstanding [^]		—	—	—	—	—	—	—
Number of A Cap EUR Hedged shares outstanding [^]		—	—	—	—	—	—	—
Number of A Cap CHF Hedged shares outstanding [^]		—	—	—	—	—	—	—
Number of A Cap GBP shares outstanding [^]		—	—	—	—	—	—	—
Number of C Cap USD shares outstanding [^]		—	—	—	—	—	—	—
Number of E Cap USD shares outstanding [^]		—	—	—	—	—	—	—
Number of I Cap USD shares outstanding [^]		4,606,142	659,899,571	—	485,695,378	520,176,417	1,240,832,356	—
Number of I Cap EUR shares outstanding [^]		—	286,369	—	—	—	—	—
Number of I Cap GBP shares outstanding [^]		—	—	—	—	—	—	—
Number of J Cap JPY shares outstanding [^]		—	—	57,793,364.792	489,024,113.954	—	—	—
Number of K Cap USD shares outstanding [^]		3,899,423.971	6,023,800.932	—	—	1,478,204.977	—	—
Number of N Cap AUD shares outstanding [^]		—	—	—	—	—	—	—
Number of R Cap USD shares outstanding [^]		—	199,475,000	—	118,233,000	—	—	—
Number of R Cap EUR shares outstanding [^]		—	1,184,854.336	—	—	—	—	—
Number of R Cap EUR Hedged shares outstanding [^]		—	22,270,000	—	—	—	—	—
Number of R Cap GBP shares outstanding [^]		—	—	—	—	—	—	—
Number of Z Cap GBP shares outstanding [^]		—	—	—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

[^] Cap refers to Capitalisation

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2019

	Note	Mirae Asset Korea Equity Fund* (USD)	Mirae Asset China Sector Leader Equity Fund (USD)	Mirae Asset India Sector Leader Equity Fund (USD)	Mirae Asset Asia Sector Leader Equity Fund (USD)	Mirae Asset Asia Pacific Equity Fund (USD)
Net assets at the beginning of the year		5,084,562	27,453,146	172,688,549	578,787,880	81,265,176
Dividends (net of withholding tax)	2d	53,451	219,822	1,775,821	7,160,668	982,944
Net interest income	2c	4,377	13,044	29,737	67,689	34
Other income	12	33	—	—	—	—
Total income		57,861	232,866	1,805,558	7,228,357	982,978
Management company fees	5	17,512	17,512	62,767	166,795	29,235
Investment management fees	6	53,169	110,704	1,114,601	4,551,160	407,761
Custodian and depositary fees	3	21,713	24,650	154,842	305,840	60,623
Audit and legal fees		21,554	19,993	84,201	114,529	62,393
Administration and accounting fees	4	36,758	36,758	61,636	142,110	36,752
Registrar and transfer agent fees	4	24,076	27,488	51,642	110,929	34,692
Taxe d'abonnement	8	1,284	1,590	40,703	137,540	6,150
Formation expenses	2j	—	—	—	—	—
Other taxes	12	19	41	1,235,650	223,938	74,482
Tax calculation and reporting fees		1,245	554	6,443	11,393	4,463
Transaction costs	16	33,379	64,259	935,599	3,579,952	439,947
Shariah compliance fees	7	—	—	—	—	—
Sub-fund closing fees	17	—	—	—	—	—
Other expenses		15,266	18,378	47,419	101,372	29,588
Total expenses		225,975	321,927	3,795,503	9,445,558	1,186,086
Net income / (loss) from investments		(168,114)	(89,061)	(1,989,945)	(2,217,201)	(203,108)
Net realised gain / (loss)						
on sales of investments in securities	2e	194,569	4,521,083	1,522,393	(18,755,430)	1,086,840
on forward foreign exchange contracts	2f	—	(130)	1,599	(214,400)	(9,717)
on future contracts	2g	—	—	—	—	—
on foreign exchange	2b	(21,692)	(18,153)	(1,029,179)	(2,325,259)	(289,573)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		(981,007)	(6,968,530)	773,928	(58,659,740)	(9,292,199)
on forward foreign exchanges contracts		—	—	—	(1,569)	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		(976,244)	(2,554,791)	(721,204)	(82,173,599)	(8,707,757)
Proceeds from subscriptions		326,083	4,225,752	32,076,257	322,580,589	1,787,136
Payments for redemptions		(1,147,579)	(19,680,902)	(58,638,692)	(349,883,086)	(24,898,050)
Net proceeds / (payment) from share transactions		(821,496)	(15,455,150)	(26,562,435)	(27,302,497)	(23,110,914)
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		3,286,822	9,443,205	145,404,910	469,311,784	49,446,505

* Not authorized in Hong Kong and not available to Hong Kong Residents.

(1) Please refer to note 18

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2019 (continued)

	Note	Mirae Asset GEM Sector Leader Equity Fund (USD)	Mirae Asset Islamic Asia Sector Leader Equity Fund* (USD)	Mirae Asset Asia Great Consumer Equity Fund (USD)	Mirae Asset Global Great Consumer Equity Fund (USD)	Mirae Asset Asia Pacific Health Care Opportunities Equity Fund* (USD)
Net assets at the beginning of the year		15,467,147	6,481,684	646,385,053	5,201,008	6,105,355
Dividends (net of withholding tax)	2d	192,571	37,105	5,023,445	29,565	36,008
Net interest income	2c	6,292	—	137,266	4,247	3,877
Other income	12	—	—	—	—	—
Total income		198,863	37,105	5,160,711	33,812	39,885
Management company fees	5	17,512	17,512	189,325	17,524	17,512
Investment management fees	6	86,572	17,199	5,113,614	33,879	55,651
Custodian and depositary fees	3	50,050	27,328	344,454	19,209	20,658
Audit and legal fees		51,063	20,535	124,044	12,991	16,066
Administration and accounting fees	4	36,758	36,758	157,230	36,758	35,958
Registrar and transfer agent fees	4	30,486	3,444	132,638	10,811	2,593
Taxe d'abonnement	8	1,705	86	121,796	512	551
Formation expenses	2j	—	6,682	—	—	—
Other taxes	12	2,858	25,611	2,844	26	27
Tax calculation and reporting fees		8,326	306	17,236	7,387	306
Transaction costs	16	94,620	18,807	1,183,355	5,675	8,048
Shariah compliance fees	7	—	47,912	—	—	—
Sub-fund closing fees	17	—	—	—	—	—
Other expenses		17,817	12,756	118,950	9,309	8,711
Total expenses		397,767	234,936	7,505,486	154,081	166,081
Net income / (loss) from investments		(198,904)	(197,831)	(2,344,775)	(120,269)	(126,196)
Net realised gain / (loss)						
on sales of investments in securities	2e	(480,087)	735,934	(32,090,326)	224,280	339,853
on forward foreign exchange contracts	2f	(5,877)	(371)	(194,742)	(231)	14
on future contracts	2g	—	—	—	—	—
on foreign exchange	2b	(44,155)	(24,656)	(877,924)	(2,537)	(4,726)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		(1,720,502)	(776,483)	8,774,327	195,961	(838,331)
on forward foreign exchanges contracts		—	—	(7,151)	—	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		(2,449,525)	(263,407)	(26,740,591)	297,204	(629,386)
Proceeds from subscriptions		6,054,178	5,000	172,709,271	525,000	—
Payments for redemptions		(7,613,436)	(5,450,000)	(219,402,526)	(815,555)	—
Net proceeds / (payment) from share transactions		(1,559,258)	(5,445,000)	(46,693,255)	(290,555)	—
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		11,458,364	773,277	572,951,207	5,207,657	5,475,969

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2019 (continued)

	Note	Mirae Asset Asia Growth Equity Fund* (USD)	Mirae Asset China Growth Equity Fund* (USD)	Mirae Asset Next Asia Pacific Equity Fund* (USD)	Mirae Asset India Mid Cap Equity Fund* (USD)	Mirae Asset Asia Income Balanced Fund ⁽¹⁾ (USD)
Net assets at the beginning of the year		7,334,867	102,195,050	111,197,722	484,485,519	8,967,179
Dividends (net of withholding tax)	2d	402,091	1,843,075	960,903	4,462,332	131,511
Net interest income	2c	36,353	74,233	12,043	3	45,221
Other income	12	—	—	—	711,255	—
Total income		438,444	1,917,308	972,946	5,173,590	176,732
Management company fees	5	20,313	56,388	39,295	157,413	8,188
Investment management fees	6	243,515	893,611	548,499	2,764,592	23,517
Custodian and depositary fees	3	52,326	58,138	58,535	454,807	12,146
Audit and legal fees		28,775	30,329	30,142	108,172	6,960
Administration and accounting fees	4	36,758	53,850	38,379	134,165	17,603
Registrar and transfer agent fees	4	3,494	27,964	13,045	34,093	2,413
Taxe d'abonnement	8	3,781	16,697	7,926	44,559	233
Formation expenses	2j	—	—	—	—	—
Other taxes	12	234	487	—	2,575	3,615
Tax calculation and reporting fees		306	306	306	605	—
Transaction costs	16	385,149	478,963	95,607	1,849,399	22,634
Shariah compliance fees	7	—	—	—	—	—
Sub-fund closing fees	17	—	—	—	—	50,000
Other expenses		17,122	45,966	20,526	69,540	5,218
Total expenses		791,773	1,662,699	852,260	5,619,920	152,527
Net income / (loss) from investments		(353,329)	254,609	120,686	(446,330)	24,205
Net realised gain / (loss)						
on sales of investments in securities	2e	(5,701,923)	(13,437,815)	4,813,543	(42,087,018)	(454,289)
on forward foreign exchange contracts	2f	(171)	(11,997)	(33,884)	(39,161)	(2,381)
on future contracts	2g	—	—	—	—	(7,643)
on foreign exchange	2b	(278,785)	(77,858)	(64,251)	(1,031,654)	(23,935)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		(383,019)	1,124,540	(12,792,154)	39,766,077	(278,014)
on forward foreign exchanges contracts		—	(1,685)	—	—	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		(6,717,227)	(12,150,206)	(7,956,060)	(3,838,086)	(742,057)
Proceeds from subscriptions		54,259,000	129,962,307	1,353,230	44,091,816	—
Payments for redemptions		(19,827,322)	(107,090,889)	(35,664,346)	(119,140,712)	(8,225,122)
Net proceeds / (payment) from share transactions		34,431,678	22,871,418	(34,311,116)	(75,048,896)	(8,225,122)
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		35,049,318	112,916,262	68,930,546	405,598,537	—

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2019 (continued)

	Note	Mirae Asset Asia Pacific Multi-Asset Income Fund ⁽¹⁾ (USD)	Mirae Asset Global Dynamic Bond Fund* (USD)	Mirae Asset Asia Bond Fund* (USD)	Mirae Asset Global Discovery Fund Combined (EUR)
Net assets at the beginning of the year		19,612,285	104,561,662	18,305,496	1,948,859,320
Dividends (net of withholding tax)	2d	139,753	141,105	—	21,007,230
Net interest income	2c	9,749	1,629,436	598,580	2,379,396
Other income	12	72	—	—	633,418
Total income		149,574	1,770,541	598,580	24,020,044
Management company fees	5	15,640	22,273	17,524	792,698
Investment management fees	6	84,021	122,267	78,006	14,516,128
Custodian and depositary fees	3	21,354	26,967	21,432	1,544,964
Audit and legal fees		14,397	24,955	12,971	698,161
Administration and accounting fees	4	33,103	36,836	36,758	894,820
Registrar and transfer agent fees	4	2,681	32,631	2,670	487,770
Taxe d'abonnement	8	222	3,782	1,390	347,720
Formation expenses	2j	—	—	—	5,950
Other taxes	12	—	136	70	1,400,305
Tax calculation and reporting fees		23	572	306	53,500
Transaction costs	16	6,671	18,987	—	8,210,722
Shariah compliance fees	7	—	—	—	42,662
Sub-fund closing fees	17	70,000	—	—	106,852
Other expenses		10,128	21,154	7,907	513,893
Total expenses		258,240	310,560	179,034	29,616,145
Net income / (loss) from investments		(108,666)	1,459,981	419,546	(5,596,101)
Net realised gain / (loss)					
on sales of investments in securities	2e	(765,375)	(2,637,184)	(594,093)	(92,217,662)
on forward foreign exchange contracts	2f	(87)	(2,731)	—	(457,920)
on future contracts	2g	(19,821)	(16,483)	—	(39,132)
on foreign exchange	2b	(20,964)	(21,092)	—	(5,481,851)
on options	2h	5,844	—	—	5,204
Net change in unrealised appreciation / (depreciation)					
on investments in securities		187,011	865,676	521,727	(36,045,351)
on forward foreign exchanges contracts		—	724	—	(8,620)
on future contracts		—	35,661	—	31,754
Net change in net assets for the year resulting from operations		(722,058)	(315,448)	347,180	(139,809,679)
Proceeds from subscriptions		2,052,000	6,231,640	2,879,240	695,533,145
Payments for redemptions		(20,942,227)	(85,750,187)	(8,694,215)	(973,122,164)
Net proceeds / (payment) from share transactions		(18,890,227)	(79,518,547)	(5,814,975)	(277,589,019)
Currency translation adjustment	2i	—	—	—	189,584,506
Net assets at the end of the year		—	24,727,667	12,837,701	1,721,045,128

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements.

Financial Statements

Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017

	Mirae Asset Korea Equity Fund*	Mirae Asset China Sector Leader Equity Fund	Mirae Asset India Sector Leader Equity Fund	Mirae Asset Asia Sector Leader Equity Fund	Mirae Asset Asia Pacific Equity Fund
Net assets as at					
31 March 2019	3,286,822	9,443,205	145,404,910	469,311,784	49,446,505
31 March 2018	5,084,562	27,453,146	172,688,549	578,787,880	81,265,176
31 March 2017	22,672,187	31,045,852	154,567,940	415,486,902	71,880,470
Net asset value per A Cap ^ USD share (in class currency)					
31 March 2019	10.86	17.33	16.27	13.36	18.07
31 March 2018	13.64	18.72	16.41	15.51	20.61
31 March 2017	11.93	13.01	14.62	12.08	16.26
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2019	9.54	—	10.37	10.22	14.83
31 March 2018	10.92	—	9.53	10.81	15.42
31 March 2017	11.02	—	9.79	9.71	14.03
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	10.28	—
31 March 2018	—	—	—	12.37	—
31 March 2017	—	—	—	9.87	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	8.78	—
31 March 2018	—	—	—	9.51	—
31 March 2017	—	—	—	8.36	—
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per C Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	10.58	—
Net asset value per E Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2019	14.65	—	16.98	13.80	19.66
31 March 2018	18.31	—	17.03	15.94	22.31
31 March 2017	15.92	—	15.08	12.34	17.50
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2019	—	—	9.42	9.96	—
31 March 2018	—	—	8.60	10.48	—
31 March 2017	11.91	—	—	9.36	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	8.94	13.49
31 March 2018	—	—	—	9.63	14.24
31 March 2017	—	—	—	8.41	12.60
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2019	—	—	—	159.62	—
31 March 2018	—	—	—	176.73	—
31 March 2017	—	—	—	143.02	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2019	—	13.81	17.68	18.25	15.05
31 March 2018	—	14.79	17.66	21.02	17.02
31 March 2017	—	10.19	15.59	16.22	13.30
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2019	—	—	—	12.61	—
31 March 2018	—	—	—	13.33	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2019	—	—	12.78	11.28	—
31 March 2018	—	—	12.79	13.01	—
31 March 2017	—	—	11.31	10.05	—
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2019	—	—	—	9.62	—
31 March 2018	—	—	—	10.11	—
31 March 2017	—	—	—	9.01	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	6.64	—
31 March 2018	—	—	—	7.93	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2019	—	—	10.98	9.02	—
31 March 2018	—	—	10.24	9.69	—
31 March 2017	—	—	10.22	8.45	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	10.58	—	—	—
Net asset value per Z Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	7.51	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset Korea Equity Fund*	Mirae Asset China Sector Leader Equity Fund	Mirae Asset India Sector Leader Equity Fund	Mirae Asset Asia Sector Leader Equity Fund	Mirae Asset Asia Pacific Equity Fund
Number of A Cap ^ USD shares outstanding					
31 March 2019	165,450,644	51,264,472	108,795,063	1,470,648,115	50,543,340
31 March 2018	223,640,722	92,942,860	187,308,256	3,664,967,692	78,364,019
31 March 2017	430,133,466	22,377,603	199,794,263	2,923,034,689	39,505,938
Number of A Cap ^ EUR shares outstanding					
31 March 2019	926,181	—	225,464,141	2,376,924,921	28,307,454
31 March 2018	916,884	—	377,703,385	3,408,817,025	58,535,242
31 March 2017	12,661,417	—	281,450,568	2,581,328,676	19,781,855
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	10,963,619	—
31 March 2018	—	—	—	73,870,379	—
31 March 2017	—	—	—	62,433,330	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	16,715,637	—
31 March 2018	—	—	—	23,885,707	—
31 March 2017	—	—	—	13,769,852	—
Number of B Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of C Cap ^ USD shares outstanding					
31 March 2019	—	—	—	27,975,867	—
Number of E Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
Number of I Cap ^ USD shares outstanding					
31 March 2019	101,043,666	—	220,726,782	8,213,224,697	73,500,090
31 March 2018	110,494,361	—	1,180,029,470	14,019,292,354	900,090
31 March 2017	1,072,746,609	—	1,239,294,002	14,289,572,722	900,090
Number of I Cap ^ EUR shares outstanding					
31 March 2019	—	—	139,452,367	291,459,000	—
31 March 2018	—	—	87,143,397	1,225,691,495	—
31 March 2017	24,687,073	—	—	795,798,070	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	1,638,000	150,000
31 March 2018	—	—	—	10,776,911	150,000
31 March 2017	—	—	—	31,057,057	150,000
Number of J Cap ^ JPY shares outstanding					
31 March 2019	—	—	—	28,868,106,680	—
31 March 2018	—	—	—	36,071,218,700	—
31 March 2017	—	—	—	54,134,956,390	—
Number of K Cap ^ USD shares outstanding					
31 March 2019	—	619,447,966	4,269,579,262	463,590,376	3,096,929,280
31 March 2018	—	1,738,308,681	4,575,625,254	475,975,897	4,613,763,823
31 March 2017	—	2,919,059,863	5,119,633,165	465,355,536	5,331,258,710
Number of N Cap ^ AUD shares outstanding					
31 March 2019	—	—	—	886,137,241	—
31 March 2018	—	—	—	151,340,996	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2019	—	—	2,679,284,122	10,858,948,490	—
31 March 2018	—	—	2,899,518,855	5,374,683,473	—
31 March 2017	—	—	2,429,574,979	2,268,227,605	—
Number of R Cap ^ EUR shares outstanding					
31 March 2019	—	—	—	1,653,037,750	—
31 March 2018	—	—	—	73,708,228	—
31 March 2017	—	—	—	41,800,000	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	28,534,533	—
31 March 2018	—	—	—	307,125	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2019	—	—	1,811,206,372	865,133,023	—
31 March 2018	—	—	1,823,395,901	6,856,803,492	—
31 March 2017	—	—	1,783,817,945	6,457,976,242	—
Number of X Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	95,316,612	—	—	—
Number of Z Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	9,792,359,666	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset GEM Sector Leader Equity Fund	Mirae Asset Islamic Asia Sector Leader Equity Fund*	Mirae Asset Asia Great Consumer Equity Fund	Mirae Asset Global Great Consumer Equity Fund	Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*
Net assets as at					
31 March 2019	11,458,364	773,277	572,951,207	5,207,657	5,475,969
31 March 2018	15,467,147	6,481,684	646,385,053	5,201,008	6,105,355
31 March 2017	11,671,110	5,174,811	481,169,527	19,323,242	4,701,302
Net asset value per A Cap ^ USD share (in class currency)					
31 March 2019	13.46	7.39	16.37	—	—
31 March 2018	15.53	—	17.00	—	—
31 March 2017	12.12	—	12.56	—	—
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2019	—	—	13.64	—	—
31 March 2018	—	—	12.91	—	—
31 March 2017	—	—	11.00	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	10.59	—	—
31 March 2018	—	—	11.38	—	—
31 March 2017	—	—	8.61	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2019	—	—	11.41	—	—
31 March 2018	—	—	12.28	—	—
31 March 2017	—	—	9.34	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2019	—	—	7.47	—	—
31 March 2018	—	—	7.23	—	—
31 March 2017	—	—	—	—	—
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per C Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
Net asset value per E Cap ^ USD share (in class currency)					
31 March 2019	9.63	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2019	—	9.53	17.08	—	10.60
31 March 2018	—	12.96	17.63	—	11.82
31 March 2017	—	10.35	12.96	—	9.10
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2019	—	—	11.03	—	—
31 March 2018	—	—	10.38	—	—
31 March 2017	—	—	8.80	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2019	11.64	—	18.03	19.50	—
31 March 2018	13.32	—	18.55	18.52	—
31 March 2017	10.31	—	13.58	15.71	—
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2019	—	—	21.80	—	—
31 March 2018	—	—	20.60	—	—
31 March 2017	—	—	15.05	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2019	—	—	12.17	—	—
31 March 2018	—	—	12.54	—	—
31 March 2017	—	—	9.20	—	—
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2019	—	—	10.85	—	—
31 March 2018	—	—	10.19	—	—
31 March 2017	—	—	8.62	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2019	—	—	9.61	—	—
31 March 2018	—	—	9.23	—	—
31 March 2017	—	—	7.64	—	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	10.99	—	—
Net asset value per Z Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset GEM Sector Leader Equity Fund	Mirae Asset Islamic Asia Sector Leader Equity Fund*	Mirae Asset Asia Great Consumer Equity Fund	Mirae Asset Global Great Consumer Equity Fund	Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*
Number of A Cap ^ USD shares outstanding					
31 March 2019	91,216.150	515.111	6,033,304.492	—	—
31 March 2018	8,351.741	—	8,943,914.404	—	—
31 March 2017	1,815.888	—	11,218,990.248	—	—
Number of A Cap ^ EUR shares outstanding					
31 March 2019	—	—	820,559.567	—	—
31 March 2018	—	—	998,967.474	—	—
31 March 2017	—	—	1,056,449.331	—	—
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	117,669.204	—	—
31 March 2018	—	—	68,631.509	—	—
31 March 2017	—	—	278.707	—	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2019	—	—	70,420.000	—	—
31 March 2018	—	—	28,939.853	—	—
31 March 2017	—	—	3,205.885	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2019	—	—	5,000.000	—	—
31 March 2018	—	—	5,000.000	—	—
31 March 2017	—	—	—	—	—
Number of B Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of C Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
Number of E Cap ^ USD shares outstanding					
31 March 2019	236,992.680	—	—	—	—
Number of I Cap ^ USD shares outstanding					
31 March 2019	—	80,769.231	5,526,182.043	—	516,450.217
31 March 2018	—	500,000.000	5,014,909.370	—	516,450.217
31 March 2017	—	500,000.000	5,018,131.661	—	516,450.217
Number of I Cap ^ EUR shares outstanding					
31 March 2019	—	—	2,032,817.629	—	—
31 March 2018	—	—	2,018,612.428	—	—
31 March 2017	—	—	1,942,466.501	—	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of J Cap ^ JPY shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of K Cap ^ USD shares outstanding					
31 March 2019	682,999.118	—	14,278,211.793	267,102.539	—
31 March 2018	1,151,599.267	—	15,105,766.710	280,865.779	—
31 March 2017	1,130,331.541	—	15,516,888.852	1,229,622.760	—
Number of N Cap ^ AUD shares outstanding					
31 March 2019	—	—	2,093,047.116	—	—
31 March 2018	—	—	2,103,057.126	—	—
31 March 2017	—	—	465,896.494	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2019	—	—	3,184,817.379	—	—
31 March 2018	—	—	3,208,613.149	—	—
31 March 2017	—	—	2,130,714.382	—	—
Number of R Cap ^ EUR shares outstanding					
31 March 2019	—	—	598,388.050	—	—
31 March 2018	—	—	432,664.637	—	—
31 March 2017	—	—	36,305.641	—	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2019	—	—	313,051.759	—	—
31 March 2018	—	—	287,557.358	—	—
31 March 2017	—	—	633,403.799	—	—
Number of X Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	229,014.696	—	—
Number of Z Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

^ Cap refers to Capitalisation

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	Mirae Asset Asia Growth Equity Fund*	Mirae Asset China Growth Equity Fund*	Mirae Asset Next Asia Pacific Equity Fund*	Mirae Asset India Mid Cap Equity Fund*	Mirae Asset Asia Income Balanced Fund ⁽¹⁾
Net assets as at					
31 March 2019	35,049,318	112,916,262	68,930,546	405,598,537	709,703 **
31 March 2018	7,334,867	102,195,050	111,197,722	484,485,519	8,967,179
31 March 2017	4,691,116	10,708,851	456,480,648	—	18,507,832
Net asset value per A Cap ^ USD share (in class currency)					
31 March 2019	—	11.75	—	—	—
31 March 2018	—	11.94	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	13.35	—	—
31 March 2017	—	—	10.09	—	—
Net asset value per C Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
Net asset value per E Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2019	12.97	10.13	—	10.15	9.46 **
31 March 2018	14.67	10.23	—	10.03	11.89
31 March 2017	9.38	—	—	—	10.60
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2019	—	11.20	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2019	—	—	132.09	90.50	—
31 March 2018	—	—	137.46	85.20	—
31 March 2017	—	—	109.05	—	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2019	8.97	15.49	—	—	—
31 March 2018	—	15.60	—	—	12.02
31 March 2017	—	9.90	—	—	10.69
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2019	—	9.36	—	8.86	—
31 March 2018	—	—	—	8.73	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2019	—	8.06	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2019	—	9.19	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Net asset value per Z Cap ^ GBP share (in class currency)					
31 March 2019	—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

** The net assets, net asset values and number of shares disclosed are as at the last NAV date of 14 September 2018.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset Asia Growth Equity Fund*	Mirae Asset China Growth Equity Fund*	Mirae Asset Next Asia Pacific Equity Fund*	Mirae Asset India Mid Cap Equity Fund*	Mirae Asset Asia Income Balanced Fund ⁽¹⁾
Number of A Cap ^ USD shares outstanding					
31 March 2019	—	5,122.915	—	—	—
31 March 2018	—	2,000.000	—	—	—
31 March 2017	—	—	—	—	—
Number of A Cap ^ EUR shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of B Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	165,604.041	—	—
31 March 2017	—	—	365,604.041	—	—
Number of C Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
Number of E Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
Number of I Cap ^ USD shares outstanding					
31 March 2019	4,606.142	659,899.571	—	485,695.378	75,000.000 **
31 March 2018	500,000.000	809,528.138	—	240,726.065	75,000.000
31 March 2017	500,000.000	—	—	—	898,803.589
Number of I Cap ^ EUR shares outstanding					
31 March 2019	—	286.369	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of J Cap ^ JPY shares outstanding					
31 March 2019	—	—	57,793,364.792	489,024,113.954	—
31 March 2018	—	—	84,490,629.532	599,316,910.873	—
31 March 2017	—	—	464,357,763.551	—	—
Number of K Cap ^ USD shares outstanding					
31 March 2019	3,899,423.971	6,023,800.932	—	—	—
31 March 2018	—	6,016,847.978	—	—	671,808.704
31 March 2017	—	1,082,146.744	—	—	840,008.704
Number of N Cap ^ AUD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2019	—	199,475.000	—	118,233.000	—
31 March 2018	—	—	—	250.000	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ EUR shares outstanding					
31 March 2019	—	1,184,854.336	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2019	—	22,270.000	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of X Cap ^ USD shares outstanding					
31 March 2019	—	—	—	—	—
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
Number of Z Cap ^ GBP shares outstanding					
31 March 2019	—	—	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

** The net assets, net asset values and number of shares disclosed are as at the last NAV date of 14 September 2018.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset Asia Pacific Multi-Asset Income Fund ⁽¹⁾	Mirae Asset Global Dynamic Bond Fund*	Mirae Asset Asia Bond Fund*
Net assets as at			
31 March 2019	4,820,245 ***	24,727,667	12,837,701
31 March 2018	19,612,285	104,561,662	18,305,496
31 March 2017	7,160,384	97,156,361	—
Net asset value per A Cap ^ USD share (in class currency)			
31 March 2019	—	11.75	—
31 March 2018	—	11.57	—
31 March 2017	—	11.35	—
Net asset value per A Cap ^ EUR share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	8.26	—
31 March 2017	—	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per B Cap ^ USD share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per C Cap ^ USD share (in class currency)			
31 March 2019	—	—	—
Net asset value per E Cap ^ USD share (in class currency)			
31 March 2019	—	—	—
Net asset value per I Cap ^ USD share (in class currency)			
31 March 2019	9.93 ***	11.97	10.35
31 March 2018	10.66	11.74	10.00
31 March 2017	10.35	11.48	—
Net asset value per I Cap ^ EUR share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	9.47	—
31 March 2017	—	9.48	—
Net asset value per I Cap ^ GBP share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per K Cap ^ USD share (in class currency)			
31 March 2019	—	12.20	—
31 March 2018	—	11.93	—
31 March 2017	—	11.63	—
Net asset value per N Cap ^ AUD share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per R Cap ^ USD share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per R Cap ^ EUR share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per X Cap ^ USD share (in class currency)			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Net asset value per Z Cap ^ GBP share (in class currency)			
31 March 2019	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

*** The net assets, net asset values and number of shares disclosed are as at the last NAV date of 18 February 2019.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

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Statistical Information as at 31 March 2019, 31 March 2018 and 31 March 2017 (continued)

	Mirae Asset Asia Pacific Multi- Asset Income Fund ⁽¹⁾	Mirae Asset Global Dynamic Bond Fund*	Mirae Asset Asia Bond Fund*
Number of A Cap ^ USD shares outstanding			
31 March 2019	—	39,717.730	—
31 March 2018	—	56,886.427	—
31 March 2017	—	473,968.123	—
Number of A Cap ^ EUR shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	530.786	—
31 March 2017	—	—	—
Number of A Cap ^ EUR Hedged shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of A Cap ^ GBP shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of B Cap ^ USD shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of C Cap ^ USD shares outstanding			
31 March 2019	—	—	—
Number of E Cap ^ USD shares outstanding			
31 March 2019	—	—	—
Number of I Cap ^ USD shares outstanding			
31 March 2019	485,442,436 ***	520,176.417	1,240,832.356
31 March 2018	1,839,868.703	414,925.944	1,830,000.000
31 March 2017	691,642.085	2,604,538.022	—
Number of I Cap ^ EUR shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of I Cap ^ EUR Hedged shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	52,660.677	—
31 March 2017	—	102,000.000	—
Number of I Cap ^ GBP shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of J Cap ^ JPY shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of K Cap ^ USD shares outstanding			
31 March 2019	—	1,478,204.977	—
31 March 2018	—	8,246,839.742	—
31 March 2017	—	5,231,564.039	—
Number of N Cap ^ AUD shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of R Cap ^ USD shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of R Cap ^ EUR shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of R Cap ^ EUR Hedged shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of R Cap ^ GBP shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of X Cap ^ USD shares outstanding			
31 March 2019	—	—	—
31 March 2018	—	—	—
31 March 2017	—	—	—
Number of Z Cap ^ GBP shares outstanding			
31 March 2019	—	—	—

* Not authorized in Hong Kong and not available to Hong Kong Residents.

*** The net assets, net asset values and number of shares disclosed are as at the last NAV date of 18 February 2019.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Notes to the Financial Statements

For the year ended 31 March 2019

1. Description of the Company

Mirae Asset Global Discovery Fund (referred to hereafter as the “Company”) is an open-ended investment company with variable capital incorporated under the laws of the Grand Duchy of Luxembourg as a “Société d’Investissement à Capital Variable” (SICAV) under the form of a “société anonyme”. The Company is governed by the law of the Grand Duchy of Luxembourg of 10 August 1915 on commercial companies, as amended, and by Part I of the law of 17 December 2010, as amended.

The Company was incorporated for an unlimited period of time on 30 April 2008. The registered office of the Company is established at 31, z.a. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.

The Articles have been deposited with the Chancery of the District Court of Luxembourg and published in the Memorial on 16 June 2008. The Articles have been last amended on 29 June 2012, with publication in the Memorial dated 24 August 2012.

As of 31 March 2019, the Company issued shares of the following 16 sub-funds for subscription:

- Mirae Asset Korea Equity Fund*
- Mirae Asset China Sector Leader Equity Fund
- Mirae Asset India Sector Leader Equity Fund
- Mirae Asset Asia Sector Leader Equity Fund
- Mirae Asset Asia Pacific Equity Fund
- Mirae Asset GEM Sector Leader Equity Fund
- Mirae Asset Islamic Asia Sector Leader Equity Fund*
- Mirae Asset Asia Great Consumer Equity Fund
- Mirae Asset Global Great Consumer Equity Fund
- Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*
- Mirae Asset Asia Growth Equity Fund*
- Mirae Asset China Growth Equity Fund*
- Mirae Asset Next Asia Pacific Equity Fund*
- Mirae Asset India Mid Cap Equity Fund*
- Mirae Asset Global Dynamic Bond Fund*
- Mirae Asset Asia Bond Fund*

As of 31 March 2019, 9 classes of shares are offered to investors: Class A Capitalisation, Class C Capitalisation, Class E Capitalisation, Class I Capitalisation, Class J Capitalisation, Class K Capitalisation, Class N Capitalisation, Class R Capitalisation and Class Z Capitalisation.

The Company may in the future create new sub-funds and new share classes.

2. Significant Accounting Policies

The financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. The following is a summary of significant accounting policies followed by the sub-funds.

a) Valuation of Investment in Securities

Securities which are listed or traded on any Regulated Market, stock exchange in an Other State or Other Regulated Market are valued at the closing price on such markets.

If a security is listed or traded on several markets, the closing price at the market which constitutes the main market for such securities is determined.

Securities not listed or traded on any Regulated Market, stock exchange in an Other State or Other Regulated Market are valued at their last available market price.

Securities for which no price quotation is available or for which the closing price at the market is not representative of the fair market value, are valued prudently, and in good faith by the Board of Directors on the basis of their reasonably foreseeable sales prices.

Units or shares of open-ended UCIs (undertakings for collective investment) are valued at their last official net asset values, excluding redemption fees, if any, as reported or provided by such UCIs or their agents, or at their last unofficial net asset values (i.e. estimates of net asset values) if more recent than their last official net asset values, provided that due diligence has been carried out by the Investment Manager, in accordance with instructions and under the overall control and responsibility of the Board of Directors, as to the reliability of such unofficial net asset values. The Net Asset Value calculated on the basis of unofficial net asset values of target UCIs may differ from the net asset value which would have been calculated, on the relevant Valuation Day, on the basis of the official net asset values determined by the administrative agents of the target UCIs. The Net Asset Value is final and binding notwithstanding any different later determination. Units or shares of quoted closed-ended UCIs are valued at their last available stock market value.

The Board of Directors has appointed a Pricing Committee which shall be entitled to approve the mechanisms of monitoring for significant events, along with decisions on whether a substantial proportion of the investments have been affected by the significant event and a fair value pricing of the portfolios is needed.

* Not authorized in Hong Kong and not available to Hong Kong Residents

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

In a case where none of the members of the Pricing Committee is available for making a decision, it shall be the responsibility of the Board to decide how to proceed with the fair valuation of the assets in order to serve the best interests of shareholders.

b) Conversion of Foreign Currencies

The financial statements and accounting records of each sub-fund are expressed in the reference currency of the relevant sub-fund.

Transactions in currencies other than the sub-fund's reference currency are translated into the sub-fund's reference currency at the exchange rate ruling at the date of the transactions.

Assets and liabilities denominated in currencies other than the sub-fund's reference currency are translated into the sub-fund's reference currency at the exchange rate on the Statement of Net Assets date. Any resulting gains or losses are recognised in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on foreign exchange".

Main exchange rates used as of 31 March 2019 are:

1 USD =	1.409940	AUD
	0.995800	CHF
	0.890432	EUR
	0.763038	GBP
	110.745037	JPY

c) Interest Income

Interest income includes interest applied to bonds and to bank accounts. It is accrued gross on a daily basis. Interest income is not applied to bank accounts associated with the Mirae Asset Islamic Asia Sector Leader Equity Fund.

d) Dividend Income

Dividends are credited to income on an "ex-dividend" basis net of any irrecoverable withholding tax.

e) Net Realised Gain/(Loss) on Sales of Investments in Securities

The net realised gain or loss on sales of investments in securities is calculated on the basis of average cost of securities sold.

f) Forward Foreign Exchange Contracts

Forward foreign exchange contracts, if any, are valued on the basis of forward foreign exchange rates prevailing on the net asset value date and the resulting net change in net unrealised appreciation or depreciation is included in the Statement of Operations and Changes in Net Assets, under the heading "Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts". The realised gain/(loss) on forward foreign exchange contracts is disclosed in the Statement of Operations and Changes in Net Assets.

g) Futures Contracts

Outstanding futures contracts, if any, are valued on the basis of futures exchange values prevailing on the net asset value date. The realized gain/(loss) on futures contracts is disclosed in the Statement of Operations and Changes in Net Assets under the heading "Net realized gain/(loss) on futures contracts". The unrealized gain/(loss) on futures contracts is disclosed in the Statement of Net Assets under the heading "Unrealized gain/(loss) on futures contracts".

h) Options Contracts

Outstanding options contracts, if any, are valued at the close of business market price or the last available market price of the instruments.

The market value of options, if any, is included in the Statement of Net Assets under the line "Options at market value".

The realised gain/(loss) on options, if any, is disclosed in the Statement of Operations and Changes in Net Assets under the line "Net realised profit/(loss) on options".

i) Combined Figures

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets are expressed in Euro and are presented for information purposes only.

For this purpose, the corresponding statements of each sub-fund have been translated into Euro at the exchange rates prevailing at the date of the financial statements. The difference between opening net assets stated at exchange rates ruling at the beginning of the period and its value at the end of the period is shown as a "currency translation adjustment" in the Statement of Operations and Changes in Net Assets.

j) Formation Expenses

The formation expenses represent the cost of establishing the Company and its sub-funds. The formation costs are amortised on a straight line basis over 5 years from the date on which sub-funds commenced business.

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

k) Legal, Regulatory and Professional Expenses

In cases where the legal, regulatory and professional fees incurred by the Company can be directly attributed to the relevant sub-fund which incurred such fees, this sub-fund is the one bearing such fees.

In cases where these fees cannot be attributed to a specific sub-fund or affect the Company as a whole, such fees are attributed to all sub-funds on an equitable basis pro rata to their respective net asset value as at the date of the relevant invoice. The Board of Directors, the Management Company and/or the Principal Investment Manager shall in such case endeavour to ensure that such fees are fair and reasonable.

A portion of the expenses attributable to each sub-fund may however be borne by the Principal Investment Manager on a fair and equitable basis; reducing, as the case may be, the expenses to be charged to the sub-funds. No such fees were borne by the Principal Investment Manager for the year ended 31 March 2019.

l) Use of Estimates

The preparation of the financial statements in conformity with Luxembourg legal and regulatory requirements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported periods. Actual results could differ from those estimates.

3. Depositary Fees

The Company pays a depositary fee calculated principally by reference to the Net Asset Value of the Company on each dealing day and payable monthly in arrears.

The fee paid by the Company depends upon the markets in which the assets of the Company are invested and custodied.

The maximum fee payable to the Depositary is 0.0225% per annum, plus any applicable custody fees, which vary by jurisdiction and do not exceed 0.50% per annum in any jurisdiction, in each case based on the Net Asset Value of the sub-fund, unless the Net Asset Value of the sub-fund falls below certain levels in which case agreed minimums will apply. In addition, the fees for settlement vary depending upon the country in which the relevant activity takes place, up to a maximum of USD90 per transaction.

4. Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent fees

The Company pays fees for these services at the commercial rates agreed from time to time between the parties plus reasonable out-of-pocket expenses.

Domiciliary, Administrative and Paying Agent fees are up to 0.04% per annum of the Net Assets of each sub-fund, unless the Net Asset Value of the sub-fund falls below certain levels in which case agreed minimums will apply.

Registrar and Transfer Agent fees are calculated on a per transaction basis, the maximum amount being USD20.

5. Management Company Fees

The Company pays to the Management Company an annual management company fee amounting to a maximum rate of 0.05% per year of the Net Asset Value of each sub-fund. The Management Company fee is payable monthly in arrears and calculated on the last Net Asset Value of each month with a minimum annual fee of EUR 15,000 per sub-fund, according to the following schedule:

Assets under management (in EUR)	Rate
50,000,000	0.05%
100,000,000	0.04%
500,000,000	0.03%
999,999,999,999	0.02%

The list of the funds managed by the Management Company, may be obtained, on simple request, at the registered office of the Management Company.

6. Investment Management Fees

The Company pays to the Principal Investment Manager and Investment Managers an annual management fee, accrued daily and payable monthly in arrears, amounting to a set rate of the Net Asset Value of each sub-fund which is as follows:

Class	Maximum rates	Maximum rates
	Equity sub-funds	Bond sub-funds
Class A	2.00%	0.95%
Class B	0.65%	–
Class E	0.25%	–
Class I	1.00%	0.55%
Class J	0.65%*	–
Class K	0.65%	0.65%
Class R	0.75%	0.50%
Class Z	0.50%	–

There is no management fee for Class C and Class N.

* The maximum rate is 0.59% for Mirae Asset Asia Sector Leader Equity Fund – Class J and Mirae Asset India Mid Cap Equity Fund – Class J.

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

The effective rates respectively charged to the classes are as follows:

Class	Effective rates	Effective rates
	Equity sub-funds	Bond sub-funds
Class A	1.50%	0.95%
Class B	0.65%	–
Class E	0.25%	–
Class I	1.00%**	0.55%
Class J	0.59%***	–
Class K	0.65%	0.65%****
Class R	0.75%	–
Class Z	0.50%	–

The Principal Investment Manager is responsible for the payment of the fees of the Investment Managers.

In addition, the Company will pay management fees of the target UCITS in the case of investment in other UCITS. However, when the Sub-Fund invests in the shares or units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company to which the management company is linked by common management or control or by a substantial direct or indirect holding, that management company or other company may not charge any subscription nor redemption fees on account of the Sub-Fund' investment in the units of other UCITS and/or other UCI.

For Mirae Asset Asia Pacific Multi-Asset Income Fund, the maximum level of management fees that may be charged at the level of such target UCITS and/or UCIs may not exceed 1.5% of the relevant net assets under management.

** 0.80% for Mirae Asset Asia Pacific Multi-Asset Income Fund

*** 0.65% for Mirae Asset Next Asia Pacific Equity Fund

**** 0.25% for Mirae Asset Global Dynamic Bond Fund

7. Fees payable to the Shariah Service Providers

The Shariah Supervisory Board (“SSB”) was appointed to confirm Mirae Asset Islamic Asia Sector Leader Equity Fund’s compliance with Shariah principles and to ensure the Sub-Fund’s ongoing adherence to the Shariah Investment Guidelines.

The Shariah Stock Screening Provider (“SSSP”) was appointed by the Company to provide screening of the equities held by the Sub-Fund based on Shariah criteria. A different Shariah stock screening provider may be appointed by the Company from time to time.

With regards to the SSB, the Company shall pay to the SSB a maximum annual fee of USD50,000 out of the assets of the Sub-Fund.

With regards to the SSSP, the Company shall pay to the SSSP an annual fee of USD17,000 plus 0.01% of the Net Asset Value of the Sub-Fund, out of the assets of the Sub-Fund.

8. Taxation

Under current law and practice, the Company is not liable to any Luxembourg tax on income or capital gains, nor are dividends (if any) paid by the Company liable to any Luxembourg withholding tax.

The Company is, however, liable in Luxembourg to a tax d’abonnement of 0.05% per annum of its Net Asset Value, such tax being payable quarterly and calculated on the Net Asset Value of the sub-funds at the end of the relevant calendar quarter. However, such rate is decreased to 0.01% per annum of their Net Asset Value for specific classes of shares or sub-funds which are restricted to Institutional Investors as specified in the Prospectus.

No Luxembourg tax is payable on the realised capital appreciation of the assets of the Company.

Dividends, capital gains and interest received by the Company on its investments may be subject to non-recoverable withholdings or other taxes in the countries of origin.

9. Forward Foreign Exchange Contracts

As of 31 March 2019, the following sub-funds are committed to outstanding forward foreign exchange contracts as follows:

Mirae Asset Asia Sector Leader Equity Fund

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	185,746	USD	210,790	30-Apr-2019	Citibank	(1,619)
EUR	113,246	USD	128,515	30-Apr-2019	Citibank	(987)
Unrealised loss on forward foreign exchange contracts						(2,606)

Mirae Asset Asia Great Consumer Equity Fund

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	28,000	USD	31,513	30-Apr-2019	Citibank	18
Unrealised gain on forward foreign exchange contracts						18

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	1,143,293	USD	1,297,441	30-Apr-2019	Citibank	(9,966)
CHF	780,776	USD	788,435	30-Apr-2019	Citibank	(1,974)
EUR	34,300	USD	38,791	30-Apr-2019	Citibank	(165)
Unrealised loss on forward foreign exchange contracts						(12,105)

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

Mirae Asset China Growth Equity Fund

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
USD	5,777	EUR	5,088	30-Apr-2019	Citibank	47
Unrealised gain on forward foreign exchange contracts						47

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	197,336	USD	223,942	30-Apr-2019	Citibank	(1,720)
EUR	5,182	USD	5,847	30-Apr-2019	Citibank	(12)
Unrealised loss on forward foreign exchange contracts						(1,732)

As of 31 March 2019, the purpose of all the forward foreign exchange contracts shown above is to hedge the currency exposure of the share classes.

10. Options

As of 31 March 2019, the Company has no outstanding options contracts.

11. Futures contracts

As of 31 March 2019, the Company has the following outstanding futures contracts.

Mirae Asset Global Dynamic Bond Fund

Description Contracts	Number of Contracts	Currency	Maturity Date	Counterparty	Commitment (in future's currency)	Unrealised Result in (USD)
Euro Bond Future (EUX)	(1)	EUR	06-Jun-19	Royal Bank Of Scotland	(1,06,012)	(1,752)
Total						(1,752)

The collateral associated with futures contracts is recorded in the statement of net assets under "cash at broker". Collateral is held for the following sub-funds and with the following counterparties:

Mirae Asset India Mid Cap Equity Fund
– Goldman Sachs: USD540.

Mirae Asset Global Dynamic Bond Fund:
– Royal Bank Of Scotland: USD104,059.

12. Other Taxes

The Company pays to the Brazilian government a tax on all purchases of Brazilian securities denominated in Brazilian real. The Company also pays a tax on its capital gains when it sells securities in India. The Indian tax rate is provided by the Company's tax consultant in India, based on the current tax regulations and applicable factors such as the length of holding of the security and if the security is sold on a recognized stock exchange.

The excess Indian capital gain tax paid for previous accounting years, and expected to be recovered are shown under other receivable and other income in the Statement of Net Assets and Statement of Operations respectively.

13. Changes in the Investment Portfolio

The details of the changes in portfolio composition are held at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.

14. Related Party Transactions

All transactions with related parties were entered into in the ordinary course of business and under normal commercial terms. The related parties to the Company are the Principal Investment Manager, the Investment Managers, the Global Distributor, the Hong Kong Representative, Mirae Asset Securities (HK) Limited and Daiwa Capital Markets Hong Kong Limited. For the basis of the fee charged by the Principal Investment Manager and the Investment Managers, please refer to note 6.

The transactions with Mirae Asset Securities (HK) Limited and Daiwa Capital Markets Hong Kong Limited are as follows:

Mirae Asset Securities (HK) Limited

Total Transaction Value (USD)	% of Total Transaction Value in the Scheme	Total Brokerage Commission (USD)	Average Rate of Commission
259,189,813	6.78%	390,2812	0.15%

Daiwa Capital Markets Hong Kong Limited

Total Transaction Value (USD)	% of Total Transaction Value in the Scheme	Total Brokerage Commission (USD)	Average Rate of Commission
278,214,006	7.27%	420,667	0.15%

15. Soft Commission

The Principal Investment Manager and Investment Managers do not enter into any soft commission arrangements in relation to the Company. Neither the Principal Investment Manager and Investment Managers nor any of their connected persons have or are entitled to retain any cash rebates from any broker or dealer in consideration for directing transactions on behalf of sub-funds to that broker or dealer. Any such cash rebates received shall be held for the accounts of the relevant sub-fund.

16. Transaction costs

The transaction costs related to purchases and sales of transferable securities are included in the Statement of Operations and Changes in Net Assets, under the heading "Transaction costs". The transaction costs mainly relate to brokerage fees.

Notes to the Financial Statements

For the year ended 31 March 2019 (continued)

17. Sub-fund closing fees

The sub-fund Mirae Asset Asia Income Balanced Fund was closed as at 14 September 2018. Closing fees of USD50,000 were recorded.

The sub fund Mirae Asset Asia Pacific Multi Asset Income Fund was closed as at 18 February 2019. Closing fees of USD70,000 were recorded.

18. Important Events

The sub-fund Mirae Asset Asia Income Balanced Fund was closed as at 14 September 2018.

The sub fund Mirae Asset Asia Pacific Multi-Asset Income Fund was closed as at 18 February 2019.

19. Global Exposure

The global risk exposure is calculated for each sub-fund on a daily basis using the commitment approach.

Schedule of Investments (Expressed in USD)

as at 31 March 2019

Mirae Asset Korea Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
55	CJ Cheiljedang Corp.	15,651	0.48
165	CJ ENM Company Limited	33,869	1.03
245	Cosmax Inc.	32,700	0.99
2,035	Hana Financial Group Inc.	65,258	1.99
765	Hana Tour Service Inc.	48,794	1.48
600	Hanjin Kal Corp.	13,585	0.41
107	Hanmi Pharm Company Limited	42,985	1.31
750	Hotel Shilla Company Limited	63,035	1.92
655	Hyundai Department Store Company Limited	58,281	1.77
1,245	Hyundai Engineering & Construction Company Limited	58,570	1.78
780	Hyundai Heavy Industries Company Limited	81,773	2.49
60	Hyundai Heavy Industries Holdings Company Limited	17,602	0.54
540	Hyundai Mobis	99,190	3.01
920	Hyundai Motor Company	96,855	2.95
3,155	KB Financial Group Inc.	116,321	3.53
270	Kolon Life Science Inc.	17,887	0.54
1,920	Korea Electric Power Corp.	50,575	1.54
85	Korea Zinc Company Limited	34,821	1.06
330	LG Chem Limited	106,404	3.24
1,030	LG Electronics Inc.	68,147	2.07
35	LG Household & Health Care Limited	43,692	1.33
2,400	LG Uplus Corp.	32,667	0.99
190	Lotte Chemical Corp.	48,626	1.48
760	Lotte Confectionery Company Limited	33,075	1.00
760	LOTTE Himart Company Limited	34,281	1.04
370	LS Industrial Systems Company Limited	15,483	0.47
240	Maeil Dairies Company Limited	18,289	0.56
41	Medy-Tox Inc.	21,087	0.64
445	Naver Corp.	48,612	1.48
875	Oscotec Inc.	20,196	0.61
290	Posco	64,638	1.97
110	Samsung Biologics Company Limited	30,962	0.94
510	Samsung C&T Corp.	48,075	1.46
370	Samsung Electro-Mechanics Company Limited	34,063	1.04
7,715	Samsung Electronics Company Limited	303,474	9.24
65	Samsung Fire & Marine Insurance Company Limited	17,236	0.52
8,355	Samsung Heavy Industries Company Limited	60,798	1.85
170	Samsung SDI Company Limited	32,125	0.98
205	SK Holdings Company Limited	48,853	1.49
4,105	SK hynix Inc.	268,339	8.17
650	SK Innovation Company Limited	102,788	3.13
220	SK Materials Company Limited	32,871	1.00
540	SK Telecom Company Limited	119,646	3.64
570	Skckolonpi Inc.	15,266	0.46
985	SM Entertainment Company	34,190	1.04
300	SPC Samlip Company Limited	37,662	1.15
200	Studio Dragon Corp.	15,734	0.48
260	Yuhan Corp.	54,974	1.68
	Total Equities	2,760,005	83.97
	Total Transferable securities and money market instruments admitted to an official exchange listing	2,760,005	83.97
	Investment in securities at market value	2,760,005	83.97
	Cash	504,190	15.34
	Other net assets	22,627	0.69
	Total net assets	3,286,822	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.
The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset China Sector Leader Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
143,000	3SBio Inc.	281,264	2.97
14,600	Aia Group Limited	145,350	1.54
5,027	Alibaba Group Holding Limited	893,449	9.45
421,500	Babytree Group	326,999	3.46
37,600	Beijing Easpring Material Technology Company Limited - A	154,092	1.63
311,000	China Construction Bank Corp.	266,629	2.83
29,000	China Merchants Bank Company Limited - H	140,937	1.49
18,500	China Mobile Limited	188,536	2.00
48,200	China Vanke Company Limited - H	202,625	2.15
374,000	Chinasoft International Limited	231,071	2.44
13,893	Foshan Haitian Flavouring & Food Company Limited	179,179	1.90
151,000	Geely Automobile Holdings Limited	288,536	3.06
91,000	Haidilao International Holding Limited	290,969	3.08
8,416	Huya Inc.	226,895	2.40
18,000	Innovent Biologics Inc.	65,695	0.70
26,450	Jiangsu Hengrui Medicine Company	257,400	2.73
159,000	Kingdee International Software Group Company Limited	183,914	1.95
4,889	Kweichow Moutai Company Limited - A	621,076	6.58
116,000	Lifestyle International Holdings Limited	200,969	2.13
39,637	Longi Green Energy Technology Company Limited	153,891	1.63
3,646	New Oriental Education & Technology Group - ADR	314,540	3.33
43,000	Ping An Insurance Group Company of China Limited	481,492	5.10
324,000	Sa Sa International Holdings Limited	110,614	1.17
33,254	Shanghai International Airport - A	307,437	3.26
222,000	Sino Biopharmaceutical Limited	202,487	2.14
13,191	Tal Education Group - ADR	471,183	4.99
15,000	Techtronic Industries Company	100,797	1.07
17,800	Tencent Holdings Limited	818,576	8.67
54,000	Vitasoy International Holdings Limited	261,402	2.77
81,600	Wise Talent Information Technology Company Limited	240,643	2.55
12,700	Wuliangye Yibin Company Limited	179,473	1.90
11,000	Wuxi Biologics Cayman Inc.	106,988	1.13
	Total Equities	8,895,108	94.20
	Total Transferable securities and money market instruments admitted to an official exchange listing	8,895,108	94.20
	Investment in securities at market value	8,895,108	94.20
	Cash	639,125	6.77
	Other net liabilities	(91,028)	(0.97)
	Total net assets	9,443,205	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset India Sector Leader Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
96,460	ACC Limited	2,320,156	1.60
109,291	Asian Paints Limited	2,354,907	1.62
120,946	Aurobindo Pharma Limited	1,369,187	0.94
856,105	Axis Bank Limited	9,605,159	6.61
62,804	Bharti Airtel Limited	301,980	0.21
506,089	Capacite Infraprojects Limited	1,656,864	1.14
136,167	Cipla Limited	1,039,590	0.71
615,295	Coal India Limited	2,106,759	1.45
47,211	Cognizant Technology Solutions Corp. - A	3,379,363	2.32
225,178	CreditAccess Grameen Ltd	1,638,224	1.13
431,937	Dabur India Limited	2,548,872	1.75
593,304	Gail India Limited	2,977,394	2.05
195,066	Hcl Technologies Limited	3,062,017	2.11
237,839	HDFC Bank Limited	7,961,261	5.48
5,720	Hindustan Lever Limited	140,927	0.10
223,646	Housing Development Finance Corp.	6,354,161	4.37
1,732,245	Icici Bank Limited	10,014,486	6.88
864,011	Icici Prudential Life Insurance Company	4,368,318	3.00
1,792,462	Indian Oil Corp. Limited	4,213,612	2.90
140,972	IndusInd Bank Limited	3,622,177	2.49
917,856	Infosys Technologies Limited	9,855,456	6.78
555,250	ITC Limited	2,382,469	1.64
161,364	Kotak Mahindra Bank Limited	3,108,437	2.14
18,736	Larsen & Toubro Infotech	460,475	0.32
110,215	Larsen & Toubro Limited	2,203,947	1.51
2,217,256	Lemon Tree Hotels Limited	2,581,291	1.78
239,136	Mahindra & Mahindra Limited	2,326,255	1.60
419,472	Marico Limited	2,098,993	1.44
7,598	Maruti Suzuki India Limited	731,826	0.50
745,212	Narayana Hrudayalaya Limited*	2,287,505	1.57
22,422	Nestle India Limited	3,547,638	2.44
1,943,912	NTPC Limited	3,779,732	2.60
166,449	Odisha Cement Limited	2,377,463	1.63
597,240	Prestige Estates Projects Limited	2,179,429	1.50
677,098	Reliance Industries Limited	13,324,282	9.16
475,931	SBI Life Insurance Company Limited	4,007,995	2.76
581,676	State Bank of India Limited	2,693,175	1.85
320,783	Sun Pharmaceutical Industries Limited	2,217,317	1.53
183,336	Tech Mahindra Limited	2,053,385	1.41
184,671	Titan Industries Limited	3,043,859	2.09
180,652	UPL Limited	2,500,404	1.72
56,949	Voltas Limited	517,445	0.36
351,144	Westlife Development Limited	2,172,979	1.49
367,115	Zee Entertainment Enterprises Limited	2,360,840	1.62
	Total Equities	145,848,011	100.30
	Total Transferable securities and money market instruments admitted to an official exchange listing	145,848,011	100.30
	Investment in securities at market value	145,848,011	100.30
	Cash	3,037,077	2.09
	Other net liabilities	(3,480,178)	(2.39)
	Total net assets	145,404,910	100.00

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Sector Leader Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
4,162,000	3SBio Inc.	8,186,180	1.74
2,202,800	Aia Group Limited	21,929,865	4.67
132,600	Alibaba Group Holding Limited	23,566,998	5.01
5,333,700	Bank Central Asia Tbk Pt	10,393,274	2.21
844,700	Boc Aviation Limited	6,892,132	1.47
16,602,000	China Construction Bank Corp.	14,233,359	3.03
2,650,000	China Mengniu Dairy Company Limited	9,857,361	2.10
677,000	China Mobile Limited	6,899,388	1.47
11,202,000	China Petroleum & Chemical Corp.	8,833,202	1.88
2,252,000	China Resources Gas Group Limited	10,614,561	2.26
603,629	Cipla Limited	4,608,509	0.98
95,748	Cognizant Technology Solutions Corp. - A	6,853,642	1.46
3,902,000	CSPC Pharmaceutical Group Limited	7,257,249	1.55
11,154,000	CTBC Financial Holding Company Limited	7,400,909	1.57
133,473	Ctrip.com International Limited - ADR	5,802,071	1.24
1,286,338	Dabur India Limited	7,590,717	1.62
788,915	DBS Group Holdings Limited	14,689,532	3.14
2,140,742	Gail India Limited	10,742,945	2.29
351,000	Galaxy Entertainment Group Limited	2,389,939	0.51
363,937	HDFC Bank Limited	12,182,180	2.60
2,433,841	Icici Bank Limited	14,070,564	3.00
11,008,300	IHH Healthcare Bhd	15,558,581	3.31
3,518,288	Indian Oil Corp. Limited	8,270,579	1.76
6,383,014	Lemon Tree Hotels Limited	7,430,995	1.58
21,016	LG Chem Limited	6,776,371	1.44
17,739	Mando Corp.	446,952	0.10
68,400	Meituan Dianping	460,939	0.10
2,154,704	Narayana Hrudayalaya Limited*	6,614,085	1.41
436,286	Odisha Cement Limited	6,231,662	1.33
1,398,090	Phu Nhuan Jewelry JSC	5,981,728	1.27
1,681,500	Ping An Insurance Group Company of China Limited	18,828,585	4.01
653,913	Reliance Industries Limited	12,868,036	2.75
16,586,000	Sa Sa International Holdings Limited	5,662,502	1.21
1,191,300	Samsonite International SA	3,816,727	0.81
250,637	Samsung Electronics Company Limited Pfd	8,004,224	1.71
366,649	Samsung Electronics Company Limited	14,422,416	3.07
16,918	Samsung SDI Company Limited	3,196,998	0.68
1,508,134	SBI Life Insurance Company Limited	12,700,568	2.71
1,652,825	Shanghai International Airport - A	15,280,571	3.26
180,329	Shinhan Financial Group Company Limited	6,672,382	1.42
110,452	SK hynix Inc.	7,220,105	1.54
1,838,000	Taiwan Semiconductor Manufacturing Company Limited	14,640,577	3.12
269,423	Tal Education Group - ADR	9,623,790	2.05
24,951,000	Telekomunikasi Indonesia Tbk Pt	6,920,634	1.47
480,200	Tencent Holdings Limited	22,083,163	4.71
354,348	Tencent Music Entertainment Group	6,098,329	1.30
414,766	Titan Industries Limited	6,836,424	1.46
3,931,564	Tonghua Dongbao Pharmaceutical Company - A	10,152,820	2.16
1,926,814	Vietnam Prosperity JSC	1,673,631	0.36
4,432,850	Vietnam Technological & Commercial Joint Stock Bank	4,879,681	1.04
	Total Equities	464,348,632	98.94
	Total Transferable securities and money market instruments admitted to an official exchange listing	464,348,632	98.94
Other transferable securities and money market instruments			
	Equities		
150	Tencent Music Entertainment Group*	0	0.00
	Total Equities	0	0.00
	Total Other transferable securities and money market instruments	0	0.00
	Investment in securities at market value	464,348,632	98.94
	Cash	4,926,847	1.05
	Other net assets	36,305	0.01
	Total net assets	469,311,784	100.00

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Pacific Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
390,500	3SBio Inc.	768,069	1.55
246,400	Aia Group Limited	2,453,023	4.96
15,107	Alibaba Group Holding Limited	2,684,967	5.42
591,300	Bank Central Asia Tbk Pt	1,152,210	2.33
14,433	Bhp Billiton Limited	394,007	0.80
85,200	Boc Aviation Limited	695,169	1.41
1,949,000	China Construction Bank Corp.	1,670,933	3.37
266,000	China Mengniu Dairy Company Limited	989,456	2.00
67,500	China Mobile Limited	687,901	1.39
1,140,000	China Petroleum & Chemical Corp.	898,933	1.82
234,000	China Resources Gas Group Limited	1,102,934	2.23
47,811	Cipla Limited	365,021	0.74
9,520	Cognizant Technology Solutions Corp. - A	681,442	1.38
5,472	CSL Limited	756,565	1.53
412,000	CSPC Pharmaceutical Group Limited	766,270	1.55
966,000	CTBC Financial Holding Company Limited	640,961	1.30
121,664	Dabur India Limited	717,943	1.45
72,268	DBS Group Holdings Limited	1,345,624	2.72
3,692	Domino's Pizza Enterprises Limited	113,697	0.23
183,480	Gail India Limited	920,763	1.86
22,000	Galaxy Entertainment Group Limited	149,797	0.30
37,018	HDFC Bank Limited	1,239,115	2.51
259,898	Icici Bank Limited	1,502,527	3.04
839,800	IHH Healthcare Bhd	1,186,931	2.40
377,904	Indian Oil Corp. Limited	888,354	1.80
606,035	Lemon Tree Hotels Limited	705,535	1.43
2,206	LG Chem Limited	711,300	1.44
7,100	Meituan Dianping	47,846	0.10
47,755	Odisha Cement Limited	682,105	1.38
115,727	Oil Search Limited	644,323	1.30
168,000	Ping An Insurance Group Company of China Limited	1,881,179	3.80
80,621	Reliance Industries Limited	1,586,502	3.21
1,722,000	Sa Sa International Holdings Limited	587,895	1.19
194,700	Samsonite International SA	623,786	1.26
44,882	Samsung Electronics Company Limited	1,765,468	3.56
29,343	Samsung Electronics Company Limited Pfd	937,084	1.90
1,909	Samsung SDI Company Limited	360,744	0.73
152,436	SBI Life Insurance Company Limited	1,283,721	2.60
169,374	Shanghai International Airport - A	1,565,884	3.17
18,904	Shinhan Financial Group Company Limited	699,470	1.41
12,250	SK hynix Inc.	800,767	1.62
181,000	Taiwan Semiconductor Manufacturing Company Limited	1,441,754	2.92
24,851	Tal Education Group - ADR	887,678	1.80
2,800,700	Telekomunikasi Indonesia Tbk Pt	776,827	1.57
42,000	Tencent Holdings Limited	1,931,472	3.91
34,514	Tencent Music Entertainment Group	593,986	1.20
43,412	Titan Industries Limited	715,543	1.45
448,925	Tonghua Dongbao Pharmaceutical Company - A	1,159,299	2.34
110,613	Treasury Wine Estates Limited	1,171,292	2.37
249,977	Vietnam Prosperity JSC	217,130	0.44
464,160	Vietnam Technological & Commercial Joint Stock Bank	510,947	1.03
	Total Equities	49,062,149	99.22
	Total Transferable securities and money market instruments admitted to an official exchange listing	49,062,149	99.22
Other transferable securities and money market instruments			
	Equities		
15	Tencent Music Entertainment Group*	0	0.00
	Total Equities	0	0.00
	Total Other transferable securities and money market instruments	0	0.00
	Investment in securities at market value	49,062,149	99.22
	Cash	476,922	0.96
	Other net liabilities	(92,566)	(0.18)
	Total net assets	49,446,505	100.00

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset GEM Sector Leader Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
77,000	3SBio Inc.	151,450	1.32
47,600	Aia Group Limited	473,880	4.13
2,629	Alibaba Group Holding Limited	467,252	4.08
24,360	Alesea SAB de CV	51,187	0.45
14,504	Banco do Brasil SA	179,663	1.57
115,300	Bank Central Asia Tbk Pt	224,674	1.96
17,300	Boc Aviation Limited	141,155	1.23
1,100	Capitec Bank Holdings Limited	101,463	0.89
1,500	Cd Projekt Red SA	78,751	0.69
18,932	Cemex SAB de CV - ADR	86,330	0.75
332,000	China Construction Bank Corp.	284,633	2.49
45,000	China Mengniu Dairy Company Limited	167,389	1.46
12,500	China Mobile Limited	127,389	1.11
230,000	China Petroleum & Chemical Corp.	181,364	1.58
46,000	China Resources Gas Group Limited	216,816	1.89
14,900	Cia de Locacao das Americas	144,711	1.26
16,528	Cipla Limited	126,186	1.10
5,530	Clicks Group Limited	67,826	0.59
2,488	Cognizant Technology Solutions Corp. - A	178,091	1.55
72,000	CSPC Pharmaceutical Group Limited	133,911	1.17
259,000	CTBC Financial Holding Company Limited	171,852	1.49
20,884	Dabur India Limited	123,237	1.08
75,185	DP Eurasia NV	85,724	0.75
16,062	Firststrand Limited	68,615	0.60
39,862	Gail India Limited	200,041	1.75
6,000	Galaxy Entertainment Group Limited	40,854	0.36
19,600	Grupo Financiero Banorte SAB de CV	107,614	0.94
7,157	HDFC Bank Limited	239,569	2.09
51,143	Icici Bank Limited	295,669	2.59
193,400	IHH Healthcare Bhd	273,342	2.39
17,874	Kaz Minerals plc	145,562	1.27
95,530	Lemon Tree Hotels Limited	111,214	0.97
371	LG Chem Limited	119,625	1.04
26,100	Lojas Americanas SA Pfd	108,868	0.95
6,900	Mr Price Group Limited	85,997	0.75
1,147	MultiChoice Group Limited	9,386	0.08
1,147	Naspers Limited	260,862	2.28
800	Novatek PJSC - GDR	136,400	1.19
10,013	Odisha Cement Limited	143,020	1.25
2,100	Pampa Energia SA - ADR	56,847	0.50
30,000	Ping An Insurance Group Company of China Limited	335,925	2.93
9,500	Raia Drogasil SA	159,288	1.39
15,140	Reliance Industries Limited	297,932	2.60
38,469	Rumo SA	184,972	1.61
408,000	Sa Sa International Holdings Limited	139,292	1.22
35,700	Samsonite International SA	114,377	1.00
6,097	Samsung Electronics Company Limited Pfd	194,711	1.70
7,724	Samsung Electronics Company Limited	303,829	2.65
9,593	Sberbank - ADR	127,587	1.11
28,939	SBI Life Insurance Company Limited	243,706	2.13
33,524	Shanghai International Airport - A	309,934	2.70
3,829	Shinhan Financial Group Company Limited	141,677	1.24
2,909	SK hynix Inc.	190,158	1.66
9,600	Suzano Papel e Celulose SA	114,905	1.00
42,000	Taiwan Semiconductor Manufacturing Company Limited	334,551	2.92
4,327	Tal Education Group - ADR	154,560	1.35
528,300	Telekomunikasi Indonesia Tbk Pt	146,534	1.28
11,000	Tencent Holdings Limited	505,862	4.42
6,508	Tencent Music Entertainment Group	112,002	0.97

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset GEM Sector Leader Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
7,101	Titan Industries Limited	117,043	1.02
93,718	Tonghua Dongbao Pharmaceutical Company - A	242,016	2.11
25,600	Wal-Mart de Mexico SAB de CV	68,874	0.60
2,686	X5 Retail Group NV - GDR- Reg	67,687	0.59
3,639	Yandex NV - A	129,548	1.13
	Total Equities	11,105,389	96.92
	Total Transferable securities and money market instruments admitted to an official exchange listing	11,105,389	96.92
Other transferable securities and money market instruments			
	Equities		
2	Tencent Music Entertainment Group*	0	0.00
	Total Equities	0	0.00
	Total Other transferable securities and money market instruments	0	0.00
	Investment in securities at market value	11,105,389	96.92
	Cash, net of bank overdraft	387,994	3.39
	Other net liabilities	(35,019)	(0.31)
	Total net assets	11,458,364	100.00

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Islamic Asia Sector Leader Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
8,000	3SBio Inc.	15,735	2.03
163	58.com Inc. - ADR	10,235	1.32
506	ACC Limited	12,171	1.57
392	Alibaba Group Holding Limited	69,670	9.01
509	Asian Paints Limited	10,967	1.42
1,129	Aurobindo Pharma Limited	12,781	1.65
14,500	Baic Motor Corp. Limited	9,476	1.23
8,000	China Mengniu Dairy Company Limited	29,758	3.85
1,500	China Mobile Limited	15,287	1.98
38,000	China Petroleum & Chemical Corp.	29,964	3.87
4,000	China Resources Gas Group Limited	18,853	2.44
2,000	China Resources Land Limited	8,968	1.16
4,000	China Vanke Company Limited - H	16,815	2.17
1,462	Cipla Limited	11,162	1.44
8,000	CSPC Pharmaceutical Group Limited	14,879	1.92
336	Ctrip.com International Limited - ADR	14,606	1.89
2,438	Dabur India Limited	14,387	1.86
3,633	Gail India Limited	18,232	2.36
1,043	Hcl Technologies Limited	16,372	2.12
18,900	IHH Healthcare Bhd	26,713	3.46
8,815	Indian Oil Corp. Limited	20,722	2.68
2,300	Keppel Corp. Limited	10,558	1.37
56	LG Chem Limited	18,057	2.33
83	Mando Corp.	2,091	0.27
2,379	Marico Limited	11,904	1.54
59	Maruti Suzuki India Limited	5,683	0.73
8,021	Narayana Hrudayalaya Limited	24,621	3.18
30,000	Petrochina Company Limited	19,452	2.52
51	Posco	11,367	1.47
3,683	Reliance Industries Limited	72,477	9.37
1,716	Samsung Electronics Company Limited	67,500	8.73
66	Samsung SDI Company Limited	12,472	1.61
422	SK hynix Inc.	27,586	3.57
1,500	Techtronic Industries Company	10,080	1.30
51,600	Telekomunikasi Indonesia Tbk Pt	14,312	1.85
702	Titan Industries Limited	11,571	1.50
7,300	Tonghua Dongbao Pharmaceutical Company - A	18,851	2.45
3,200	Unilever Indonesia Tbk Pt	11,061	1.43
	Total Equities	747,396	96.65
	Total Transferable securities and money market instruments admitted to an official exchange listing	747,396	96.65
	Investment in securities at market value	747,396	96.65
	Cash	21,735	2.81
	Other net assets	4,146	0.54
	Total net assets	773,277	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.
The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Great Consumer Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
1,380,600	Aia Group Limited	13,744,495	2.40
308,568	Alibaba Group Holding Limited	54,841,791	9.57
633,062	Apollo Hospitals Enterprise Limited	11,218,116	1.96
936,001	Asian Paints Limited	20,168,130	3.52
8,914,500	Bank Central Asia Tbk Pt	17,370,839	3.03
530,093	Britannia Industries Limited	23,609,914	4.12
1,846,433	China International Travel Service Corp. Limited	19,248,603	3.36
3,779,500	China Merchants Bank Company Limited - H	18,367,956	3.21
3,784,300	CP All pcl - NVDR	8,913,719	1.56
2,112,631	Crompton Greaves Consumer Electricals Limited	6,928,652	1.21
408,449	Ctrip.com International Limited - ADR	17,755,278	3.10
2,339,041	Foshan Haitian Flavouring & Food Company Limited	30,166,749	5.27
1,492,093	Godrej Consumer Products Limited	14,775,317	2.58
871,090	HDFC Bank Limited	29,158,275	5.09
1,037,227	Hindustan Lever Limited	25,554,844	4.46
2,468,918	Jiangsu Hengrui Medicine Company	24,026,404	4.20
1,692,460	Jollibee Foods Corp.	10,217,293	1.78
80,142,472	Kalbe Farma Tbk Pt*	8,553,959	1.49
258,316	New Oriental Education & Technology Group - ADR	22,284,921	3.89
2,361,000	Ping An Insurance Group Company of China Limited	26,437,281	4.61
2,629,772	Shanghai International Airport - A	24,312,566	4.24
1,059,400	Shenzhou International Group Holdings Limited	14,197,361	2.48
1,394,000	Taiwan Semiconductor Manufacturing Company Limited	11,103,897	1.94
882,912	Tal Education Group - ADR	31,537,617	5.50
1,220,000	Tencent Holdings Limited	56,104,664	9.79
2,923,241	Unilever Indonesia Tbk Pt	10,104,415	1.76
2,809,890	Vietnam Dairy Products JSC	16,287,246	2.84
	Total Equities	566,990,302	98.96
	Total Transferable securities and money market instruments admitted to an official exchange listing	566,990,302	98.96
	Investment in securities at market value	566,990,302	98.96
	Cash	4,218,232	0.74
	Other net assets	1,742,673	0.30
	Total net assets	572,951,207	100.00

* illiquid security

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Global Great Consumer Equity Fund

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
1,979	Abbott Laboratories	157,212	3.02
440	Abiomed Inc.	124,916	2.40
1,164	Airbus Group NV	151,979	2.92
634	Alexion Pharmaceuticals Inc.	84,487	1.62
572	Alibaba Group Holding Limited	101,662	1.95
146	Alphabet Inc. - A	171,151	3.29
1,176	Amadeus IT Holding SA - A	92,027	1.77
192	Amazon.com Inc.	340,496	6.53
1,976	Black Knight Inc.	107,870	2.07
88	Booking Holdings Inc.	152,142	2.92
771	Burlington Stores Inc.	118,503	2.27
1,900	Charles Schwab Corp.	81,111	1.56
270	Domino's Pizza Inc.	68,558	1.32
654	Estee Lauder Companies Inc.	107,531	2.06
933	Facebook Inc. - A	154,458	2.97
5,205	Glaxosmithkline plc	108,460	2.08
1,682	Godaddy Inc.	126,335	2.43
1,103	Guidewire Software Inc.	105,634	2.03
812	International Flavors & Fragrances Inc.	105,325	2.02
693	L'Oreal SA	185,696	3.57
672	Lululemon Athletica Inc.	112,587	2.16
1,021	MongoDB Inc.	149,250	2.86
2,576	Monster Beverage Corp.	140,289	2.69
3,004	Morgan Stanley	125,958	2.42
758	Netflix Inc.	268,794	5.16
2,168	Neurocrine Biosciences Inc.	185,473	3.56
1,479	Nike Inc.	124,295	2.39
1,577	Novartis AG - Reg	151,017	2.90
1,207	Ollie's Bargain Outlet Holdings	102,909	1.98
1,556	Perrigo Company plc	73,754	1.42
289	Regeneron Pharmaceuticals Inc.	116,996	2.25
3,800	Tencent Holdings Limited	174,752	3.36
764	United Health Group Inc.	185,064	3.55
1,744	Visa Inc. - A	269,744	5.18
1,665	Worldpay Inc.	185,531	3.56
2,658	Yandex NV - A	94,625	1.82
	Total Equities	5,106,591	98.06
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,106,591	98.06
	Investment in securities at market value	5,106,591	98.06
	Cash	121,682	2.34
	Other net liabilities	(20,616)	(0.40)
	Total net assets	5,207,657	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
146,500	3SBio Inc.	288,149	5.26
13,249	Apollo Hospitals Enterprise Limited	234,778	4.29
27,138	Aurobindo Pharma Limited	307,220	5.61
23,821	Cadila Healthcare Limited	119,335	2.18
1,116	Celltrion Healthcare Company Limited	65,676	1.20
953	Celltrion Inc.	151,963	2.78
49,000	China Medical System Holdings Limited	47,502	0.87
17,252	Cipla Limited	131,713	2.41
1,001	Cochlear Limited	123,022	2.25
3,430	CSL Limited	474,236	8.66
194,000	CSPC Pharmaceutical Group Limited	360,817	6.59
2,035	Genexine Company Limited	152,208	2.78
2,245	Handok Inc.	59,334	1.08
178,700	IHH Healthcare Bhd	252,565	4.61
3,402	Inbody Company Limited	65,037	1.19
56,707	Jiangsu Hengrui Medicine Company	551,847	10.07
41,028	Narayana Hrudayalaya Limited	125,940	2.30
2,407	Ramsay Health Care Limited	109,856	2.01
2,017	Resmed Inc.	207,146	3.77
21	Samsung Biologics Company Limited	5,911	0.11
87,000	Sino Biopharmaceutical Limited	79,353	1.45
20,400	Sinopharm Group Company	84,979	1.55
32,652	Sun Pharmaceutical Industries Limited	225,697	4.12
68,960	Tonghua Dongbao Pharmaceutical Company - A	178,081	3.25
19,932	UPL Limited	275,879	5.04
602	Viromed Company Limited	148,392	2.71
26,500	Wuxi Biologics Cayman Inc.	257,743	4.71
	Total Equities	5,084,379	92.85
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,084,379	92.85
	Investment in securities at market value	5,084,379	92.85
	Cash	417,358	7.62
	Other net liabilities	(25,768)	(0.47)
	Total net assets	5,475,969	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.
The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Growth Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
731,000	3SBio Inc.	1,437,795	4.10
124,400	Aia Group Limited	1,238,458	3.53
8,000	Airtac International Group	103,568	0.30
13,384	Alibaba Group Holding Limited	2,378,738	6.78
16,700	Ayala Corp.	298,953	0.85
160,805	Beijing Easpring Material Technology Company Limited - A	659,011	1.88
166,600	Boe Technology Group Company Limited	96,652	0.28
790,000	Brilliance China Automotive Holdings Limited	782,958	2.23
3,849	Celltrion Healthcare Company Limited	226,512	0.65
1,730,000	Chinasoft International Limited	1,068,857	3.05
9,620	Ctrip.com International Limited - ADR	418,181	1.19
59,000	DBS Group Holdings Limited	1,098,575	3.13
32,347	Douzone Bizon Company Limited	1,327,964	3.78
577,000	Geely Automobile Holdings Limited	1,102,552	3.15
8,642	Genexine Company Limited	646,380	1.84
414	Hanmi Pharm Company Limited	166,315	0.47
41,694	HDFC Bank Limited	1,395,637	3.99
520,274	Hoa Phat Group JSC	720,371	2.06
117,000	Innovent Biologics Inc.	427,014	1.22
98,712	Jiangsu Hengrui Medicine Company	960,621	2.74
514,000	Kingdee International Software Group Company Limited	594,540	1.70
5,043	Koh Young Technology Inc.	379,858	1.08
6,100	Kweichow Moutai Company Limited - A	774,915	2.21
15,588	L&F Company Limited	393,442	1.12
4,496	LG Chem Limited	1,449,684	4.14
143,176	Longi Green Energy Technology Company Limited	555,882	1.59
828	Maruti Suzuki India Limited	79,752	0.23
409	Medy-Tox Inc.	210,355	0.60
6,000	Momo Inc.	225,540	0.64
24,700	Ping An Healthcare & Technology Company Limited	139,390	0.40
63,500	Ping An Insurance Group Company of China Limited	711,041	2.03
53,206	Reliance Industries Limited	1,047,015	2.99
19,521	Samsung Electronics Company Limited	767,873	2.19
810	Samsung SDI Company Limited	153,066	0.44
73,360	SBI Life Insurance Company Limited	617,792	1.76
31,100	Shanghai International Airport - A	287,523	0.82
5,000	Shenzhou International Group Holdings Limited	67,007	0.19
778,500	Sino Biopharmaceutical Limited	710,074	2.03
342,230	SSI Securities Corp	400,272	1.14
131,000	Taiwan Semiconductor Manufacturing Company Limited	1,043,480	2.98
13,850	Tal Education Group - ADR	494,722	1.41
22,895	Tata Consultancy Services Limited	661,524	1.89
33,800	Tencent Holdings Limited	1,554,375	4.43
57,619	Venustech Group Inc.	252,676	0.72
69,600	Wise Talent Information Technology Company Limited	205,254	0.59
54,000	Wuxi Biologics Cayman Inc.	525,212	1.50
58,200	Xiaomi Corp.	84,372	0.24
68,992	Zee Entertainment Enterprises Limited	443,673	1.27
6,238	Zto Express Cayman Inc.	112,159	0.32
	Total Equities	31,497,580	89.87
	Total Transferable securities and money market instruments admitted to an official exchange listing	31,497,580	89.87
	Investment in securities at market value	31,497,580	89.87
	Cash	3,482,222	9.94
	Other net assets	69,516	0.19
	Total net assets	35,049,318	100.00

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Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset China Growth Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
55,121	Alibaba Group Holding Limited	9,796,656	8.68
4,833,500	Babytree Group	3,749,825	3.32
348,400	China International Capital Corporation	806,871	0.71
228,151	China International Travel Service Corp. Limited	2,378,417	2.11
980,000	China Mengniu Dairy Company Limited	3,645,364	3.23
3,668,000	Chinasoft International Limited	2,266,225	2.01
1,014,011	Chongqing Fuling Zhacai Group Company Limited	4,679,032	4.14
444,400	Foshan Haitian Flavouring & Food Company Limited	5,731,453	5.08
1,145,000	Haidilao International Holding Limited	3,661,096	3.24
26,734	Huazhu Group Limited	1,075,241	0.95
169,267	Huya Inc.	4,563,438	4.04
381,309	Jiangsu Hengrui Medicine Company	3,710,728	3.29
472,000	Kingdee International Software Group Company Limited	545,959	0.48
90,741	Kweichow Moutai Company Limited - A	11,527,308	10.21
2,586,500	Lifestyle International Holdings Limited	4,481,086	3.97
186,600	Midea Group Company Limited - A	1,352,632	1.20
67,225	New Oriental Education & Technology Group - ADR	5,799,501	5.14
147,845	Oppein Home Group Inc.	2,669,912	2.36
494,000	Ping An Insurance Group Company of China Limited	5,531,562	4.90
33,700	Suofeiyi Home Collection Company Limited	128,585	0.11
279,099	Tal Education Group - ADR	9,969,416	8.83
94,800	Tencent Holdings Limited	4,359,608	3.86
89,100	Venustech Group Inc.	390,730	0.35
1,112,000	Vitasoy International Holdings Limited	5,382,950	4.77
820,000	Wise Talent Information Technology Company Limited	2,418,225	2.14
551,442	Wuliangye Yibin Company Limited	7,792,826	6.90
29,000	Yihai International Holding Limited	129,115	0.11
	Total Equities	108,543,761	96.13
	Total Transferable securities and money market instruments admitted to an official exchange listing	108,543,761	96.13
	Investment in securities at market value	108,543,761	96.13
	Cash	4,590,847	4.07
	Other net liabilities	(218,346)	(0.20)
	Total net assets	112,916,262	100.00

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The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Next Asia Pacific Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
67,800	Aia Group Limited	674,980	0.98
23,091	Alibaba Group Holding Limited	4,103,963	5.95
37,395	Apollo Hospitals Enterprise Limited	662,654	0.96
86,576	Asian Paints Limited	1,865,464	2.70
279,400	Bangkok Dusit Medical Services pcl - NVDR	218,344	0.32
387,300	Bank Central Asia Tbk Pt	754,695	1.09
45,152	Britannia Industries Limited	2,011,034	2.92
81,300	China International Travel Service Corp. Limited	847,532	1.23
279,500	China Merchants Bank Company Limited - H	1,358,339	1.97
3,650	CSL Limited	504,653	0.73
18,316	Ctrip.com International Limited - ADR	796,197	1.16
13,400	Daifuku Company Limited	696,952	1.01
11,700	Daikin Industries Limited	1,370,256	1.99
17,500	Daiwa House Industry Company Limited	556,075	0.81
5,900	Disco Corp.	840,155	1.22
71,124	Foshan Haitian Flavouring & Food Company Limited	917,290	1.33
32,000	Galaxy Entertainment Group Limited	217,886	0.32
128,184	Godrej Consumer Products Limited	1,269,331	1.84
112,521	Hangzhou Hikvision Digital Technology Company Limited	587,004	0.85
158,400	Han's Laser Technology	994,350	1.44
77,358	HDFC Bank Limited	2,589,429	3.76
51,842	Hindustan Lever Limited	1,277,265	1.85
10,500	Hitachi Transport System Limited	311,459	0.45
15,000	House Foods Corp.	602,736	0.87
23,000	Hua Hong Semiconductor Limited	53,911	0.08
54,900	Isuzu Motors Limited	720,796	1.05
211,014	Jiangsu Hengrui Medicine Company	2,053,494	2.97
1,921,300	Kalbe Farma Tbk Pt	205,069	0.30
28,300	Kaneka Corp.	1,059,221	1.54
23,600	Konami Corp.	1,023,955	1.49
35,100	Mandom Corp.	902,023	1.31
195,400	Mitsubishi Ufj Financial Group Inc.	970,427	1.41
52,900	Mitsui Chemicals Inc.	1,275,867	1.85
26,400	Murata Manufacturing Company Limited	1,313,980	1.91
22,874	New Oriental Education & Technology Group - ADR	1,973,340	2.86
10,100	Nidec Corp.	1,279,087	1.86
18,400	Otsuka Holdings Company Limited	722,575	1.05
29,700	Pacific Industrial Company Limited	417,294	0.61
22,300	Pan Pacific International Holdings Corp	1,475,994	2.14
33,700	Pigeon Corp.	1,376,969	2.00
209,500	Ping An Insurance Group Company of China Limited	2,345,874	3.40
3,500	Ryohin Keikaku Company Limited	886,180	1.29
24,100	Sakata Seed Corp.	819,328	1.19
16,999	Samsung Electronics Company Limited	668,669	0.97
44,000	Sands China Limited	221,122	0.32
145,008	Shanghai International Airport - A	1,340,616	1.95
5,600	Shimadzu Corp.	161,813	0.23
10,100	Shin-Etsu Chemical Company Limited	846,340	1.23
28,700	Sony Corp.	1,203,770	1.75
4,400	Square Enix Holdings Company Limited	154,156	0.22
20,300	Star Micronics Company Limited	308,867	0.45
19,000	Sumitomo Corp.	262,666	0.38
10,000	Sumitomo Mitsui Trust Holdings Inc.	359,023	0.52
52,643	Sydney Airport Finance Company Pty Limited	277,414	0.40
229,000	Taiwan Semiconductor Manufacturing Company Limited	1,824,097	2.64
68,299	Tal Education Group - ADR	2,439,640	3.54
2,250,100	Telekomunikasi Indonesia Tbk Pt	624,108	0.91
93,500	Tencent Holdings Limited	4,299,825	6.23
21,600	Tokyo Rope Mfg Company Limited	190,362	0.28
20,000	Trend Micro Inc.	973,407	1.41

* Not authorized in Hong Kong and not available to Hong Kong Residents.
The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Next Asia Pacific Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Equities		
31,100	Unicharm Corp.	1,028,663	1.49
185,796	Vietnam Dairy Products JSC	1,076,948	1.56
691,227	Vietnam Prosperity JSC	600,400	0.87
12,700	Yakult Honsha Company Limited	887,606	1.29
18,500	Yamaha Corp.	923,789	1.34
	Total Equities	67,576,728	98.04
	Total Transferable securities and money market instruments admitted to an official exchange listing	67,576,728	98.04
	Investment in securities at market value	67,576,728	98.04
	Cash	1,229,386	1.78
	Other net assets	124,432	0.18
	Total net assets	68,930,546	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.
The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset India Mid Cap Equity Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
2,713,586	Aditya Birla Fashion and Retail Limited	8,631,245	2.13
493,766	Ajanta Pharma Limited	7,378,401	1.82
250,879	Apollo Tyres Limited	806,675	0.20
1,165,530	Axis Bank Limited	13,076,785	3.23
550,492	Balkrishna Industries Limited	7,910,593	1.95
1,732,186	Berger Paints India Limited	8,095,079	2.00
6,210,745	Bharat Electronics Limited	8,360,059	2.06
807,186	Bharat Financial Inclusion Limited	13,168,786	3.26
752,868	Bharat Forge Limited	5,568,584	1.37
389,071	Biocon Limited	3,428,995	0.85
1,446,551	Capacite Infraprojects Limited*	4,735,803	1.17
549,609	Ceat Limited	8,884,846	2.19
307,341	Century Textile & Industries Limited	4,139,668	1.02
1,325,226	Dabur India Limited	7,820,196	1.93
242,689	Divi's Laboratories Limited	5,966,327	1.47
407,688	Dr Lal Pathlabs Limited*	6,145,681	1.52
4,184,653	Equitas Holdings Limited	8,269,508	2.04
552,269	Escorts Limited	6,346,113	1.56
2,567,635	Exide Industries Ltd	8,105,856	2.00
6,844,693	Federal Bank Limited	9,529,563	2.35
571,145	Finolex Cables Limited	3,919,837	0.97
3,302,048	Gujarat Pipavav Port Limited	4,742,674	1.17
2,380,247	Gujarat State Petronet Limited	6,552,236	1.62
906,921	Havell's India Limited	10,113,110	2.49
1,275,260	Hindustan Petroleum Corp.	5,225,218	1.29
2,876,920	Icici Bank Limited	16,632,101	4.11
103,795	Indian Hotels Company Limited	232,084	0.06
325,368	Info Edge India Limited	8,653,881	2.13
539,298	Ipca Laboratories Limited	7,643,473	1.88
1,555,117	Jindal Steel & Power Limited	4,033,926	0.99
10,471	Jubilant Foodworks Limited	218,259	0.05
2,862,616	Jyothy Laboratories Limited*	7,561,901	1.86
912,254	Kajaria Ceramics Limited	7,767,372	1.92
520,877	Kotak Mahindra Bank Limited	10,033,918	2.47
199,772	Larsen & Toubro Infotech	4,909,803	1.21
69,892	Mahanagar Gas Limited	1,064,430	0.26
21,866	Mahindra & Mahindra Limited	212,707	0.05
1,205,376	Max Financial Services Limited	7,572,307	1.87
331,984	MindTree Limited	4,526,223	1.12
1,250,921	Muthoot Finance Limited	11,115,917	2.74
351,384	Natco Pharma Limited	2,908,669	0.72
6,483,203	National Aluminium Company Limited	5,189,290	1.28
2,127,284	NTPC Limited	4,136,279	1.02
11,926	Page Industries Limited	4,299,018	1.06
2,903,700	Petronet Lng Limited	10,543,695	2.59
120,880	PI Industries Limited	1,800,652	0.44
4,334,329	Power Finance Corp. Limited	7,701,879	1.90
731,170	Raymond Limited	8,564,927	2.11
1,306,454	RBL Bank Limited	12,830,492	3.17
56,294	SRF Limited	1,952,687	0.48
1,431,249	State Bank of India Limited	6,626,720	1.63
930,981	Tata Chemicals Limited	7,912,713	1.95
4,082,002	Tata Global Beverages Limited	12,017,488	2.96
1,277,455	Tata Steel Limited	9,607,273	2.37
306,799	Torrent Pharmaceuticals Limited	8,634,747	2.13
165,259	Trent Limited	863,317	0.21
1,166,412	TVS Motor Company Limited	7,928,617	1.95
1,180,994	Voltas Limited	10,730,642	2.64
2,279,112	Wipro Limited	8,382,660	2.06
	Total Equities	401,731,905	99.05
	Total Transferable securities and money market instruments admitted to an official exchange listing	401,731,905	99.05
	Investment in securities at market value	401,731,905	99.05
	Cash, net of bank overdraft	7,931,503	1.96
	Other net liabilities	(4,064,871)	(1.01)
	Total net assets	405,598,537	100.00

* illiquid security

* Not authorized in Hong Kong and not available to Hong Kong Residents.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Global Dynamic Bond Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Bonds			
200,000	ACWA Power Management and Investments One Limited 5.950% 15/Dec/39	202,127	0.82
200,000	Alfa SA 6.875% 25/Mar/44	217,277	0.88
100,000	BBVA Banco Continental FRN - 22/Sep/29	105,679	0.43
200,000	BBVA Bancomer SA 6.750% 30/Sep/22	215,350	0.87
500,000	Centrais Eletricas Brasileiras SA 6.875% 30/Jul/19	506,395	2.05
250,000	Codelco Inc. 3.625% 1/Aug/27	250,917	1.01
800,000	Empresa Nacional del Petroleo 5.250% 10/Aug/20	818,732	3.31
100,000	Enel Generacion Chile SA 4.250% 15/Apr/24	101,911	0.41
200,000	Equate Petrochemical BV 3.000% 3/Mar/22	197,402	0.80
500,000	Ford Motor Credit Company LLC FRN - 28/Mar/22	485,248	1.96
2,000,000	Industrial & Commercial Bank of China 1.875% 14/Jul/19	1,994,675	8.06
100,000	Israel Chemicals Limited 6.375% 31/May/38	108,250	0.44
700,000	JPMorgan Chase & Company FRN - 24/Oct/23	709,286	2.87
200,000	Kazakhstan Temir Zholy Finance BV 6.950% 10/Jul/42	229,193	0.93
200,000	Klabn Austria GmbH 7.000% 3/Apr/49	198,158	0.80
1,000,000	Kookmin Bank 2.125% 21/Oct/20	989,254	4.00
200,000	Korea Development Bank FRN - 30/Oct/22	201,350	0.82
250,000	Listrindo Capital BV 4.950% 14/Sep/26	242,223	0.98
200,000	Marble II PTE Limited 5.300% 20/Jun/22	198,835	0.80
500,000	Mizuho Financial Group Inc. FRN - 13/Sep/21	505,794	2.05
250,000	NTPC Limited 4.750% 3/Oct/22	259,019	1.05
250,000	Pertamina Persero PT 6.450% 30/May/44	286,008	1.16
200,000	Petrobras Global Finance BV 5.999% 27/Jan/28	202,317	0.82
300,000	Petrobras Global Finance BV 8.750% 23/May/26	354,275	1.43
400,000	Petroleos Mexicanos 5.500% 21/Jan/21	407,690	1.65
200,000	Petroleos Mexicanos 6.875% 4/Aug/26	207,700	0.84
200,000	SASOL Financing USA LLC 6.500% 26/Sep/28	217,779	0.88
200,000	Southern Copper Corp. 5.250% 8/Nov/42	208,500	0.84
200,000	SURA Asset Management SA 4.875% 17/Apr/24	208,000	0.84
200,000	Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/Jul/21	190,803	0.77
200,000	Teva Pharmaceutical Finance Netherlands III BV 6.750% 1/Mar/28	201,754	0.82
200,000	Thaioil Treasury Center Company 4.875% 23/Jan/43	208,964	0.85
200,000	Tupras Turkiye Petrol Rafinerileri 4.500% 18/Oct/24	175,428	0.71
200,000	Vale Overseas Limited 6.250% 10/Aug/26	217,750	0.88
1,000,000	Wells Fargo & Company FRN - 24/Jan/23	1,011,249	4.09
	Total Bonds	12,835,292	51.92
Supnationals, Governments and Local Public Authorities, Debt Instruments			
500,000	African Development Bank 28.000% 22/Oct/20*	89,771	0.36
300,000	Argentina (Govt of) 7.500% 22/Apr/26	252,820	1.02
100,000	Argentina (Govt of) 4.625% 11/Jan/23	81,905	0.33
200,000	Brazil (Govt of) 6.000% 7/Apr/26	221,269	0.89
1,000	Brazil (Govt of) Letra do Tesouro Nacional 100.000% 1/Jan/25	274,316	1.11
1,000,000	China Development Bank Corp. FRN - 6/Mar/20	1,000,082	4.05
200,000	Egypt (Govt of) 7.500% 31/Jan/27	209,828	0.85
4,000,000	European Bank for Reconstruction & Development 30.000% 4/Nov/19	79,105	0.32
200,000	Italy (Govt of) 6.875% 27/Sep/23	222,840	0.90
200,000	Mexico (Govt of) 4.350% 15/Jan/47	188,154	0.76
20,000	Mexico (Govt of) Bonos 8.000% 7/Dec/23	104,248	0.42
200,000	Oman (Govt of) 5.625% 17/Jan/28	187,441	0.76
250,000	Saudi (Govt) 2.375% 26/Oct/21	246,149	1.00
400,000	South Africa (Govt of) 5.875% 30/May/22	422,188	1.71
200,000	Turkey (Govt of) 7.625% 26/Apr/29	197,135	0.80
200,000	Turkey (Govt of) 7.250% 23/Dec/23	201,651	0.82
2,450,000	United States Treasury N/B 1.250% 30/Jun/19	2,442,344	9.87
	Total Supnationals, Governments and Local Public Authorities, Debt Instruments	6,421,246	25.97
	Total Transferable securities and money market instruments admitted to an official exchange listing	19,256,538	77.89

* illiquid security

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The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Global Dynamic Bond Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Bonds		
200,000	Tengizchevroil Finance Company International Limited 4.000% 15/Aug/26	195,662	0.79
200,000	UniCredit SpA 3.750% 12/Apr/22	198,651	0.80
	Total Bonds	394,313	1.59
	Mortgage and Asset Backed Securities		
759,302.930253	Fannie Mae Interest Strip PERP 3.500% 25/Jan/42	140,537	0.57
657,832.537369	Freddie Mac PERP 4.000% 15/Jan/43	154,722	0.62
	Total Mortgage and Asset Backed Securities	295,259	1.19
	Supranationals, Governments and Local Public Authorities, Debt Instruments		
600,000	United States Treasury Note/Bond 2.625% 31/Dec/23	610,359	2.47
2,000,000	United States Treasury Note/Bond 2.875% 30/Nov/23	2,056,719	8.31
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	2,667,078	10.78
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,356,650	13.56
Other transferable securities and money market instruments			
	Bonds		
200,000	Azerbaijan (Govt of) 3.500% 1/Sep/32	176,000	0.71
	Total Bonds	176,000	0.71
	Total Other transferable securities and money market instruments	176,000	0.71
Undertakings for collective investments in transferable securities			
13,000	iShares - JPMorgan EM Local Government Bond UCITS ETF	759,720	3.08
6,000	iShares II plc - JPMorgan USD Emerging Markets Bond Fund	653,520	2.64
	Total Undertakings for collective investments in transferable securities	1,413,240	5.72
	Investment in securities at market value	24,202,428	97.88
	Cash	949,772	3.84
	Other net liabilities	(424,533)	(1.72)
	Total net assets	24,727,667	100.00

* illiquid security

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The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Bond Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
	Bonds		
200,000	ABJA Investment Company 5.450% 24/Jan/28	189,026	1.47
200,000	Adani Ports & Special Economic Zone Limited 3.950% 19/Jan/22	200,656	1.56
200,000	Adani Transmission Limited 4.000% 3/Aug/26	186,059	1.45
200,000	Bank of East Asia Limited FRN - 3/Nov/26	200,634	1.56
200,000	Bank of the Philippine Islands 4.250% 4/Sep/23	206,346	1.61
200,000	Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/Mar/24	201,053	1.57
200,000	Bdo Unibank Inc. 2.950% 6/Mar/23	196,059	1.53
300,000	CCCI Treasure Limited PERP FRN - 29/Dec/49	298,980	2.33
200,000	CDBL Funding 1 3.000% 24/Apr/23	194,539	1.52
200,000	Chalco Hong Kong Investment Company Limited 4.875% 7/Sep/21	205,021	1.60
200,000	China Construction Bank Corp. FRN - 27/Feb/29	202,464	1.58
200,000	China Construction Bank Corp. PERP FRN - 16/Dec/66	200,474	1.56
200,000	China Mengniu Dairy Company Limited 4.250% 7/Aug/23	204,742	1.59
200,000	China Oil & Gas Group Limited 5.000% 7/May/20	200,544	1.56
200,000	CICC Hong Kong Finance 2016 MTN Ltd FRN - 11/Sep/21	200,707	1.56
200,000	CIFI Holdings Group Company Limited 5.500% 23/Jan/22	196,889	1.53
200,000	CNAC HK Finbridge Company Limited 3.500% 19/Jul/22	199,908	1.56
200,000	Country Garden Holdings Company Limited 7.125% 25/Apr/22	208,899	1.62
200,000	Country Garden Holdings Company Limited 6.500% 8/Apr/24	200,213	1.56
300,000	Crocc Yupeng Limited PERP FRN - 28/Feb/49	300,525	2.34
200,000	Ehi Car Services Limited 5.875% 14/Aug/22	188,011	1.46
200,000	GLP Pte Limited 3.875% 4/Jun/25	192,661	1.50
200,000	Gohl Capital Limited 4.250% 24/Jan/27	199,168	1.55
200,000	Greenko Dutch BV 4.875% 24/Jul/22	197,544	1.54
200,000	Hanjin International FRN - 28/Sep/20	201,242	1.57
200,000	Hanwha Total Petrochemical Company Limited 3.875% 23/Jan/24	205,238	1.60
200,000	Hilong Holding Limited 7.250% 22/Jun/20	199,134	1.55
200,000	Huarong Finance II Company Limited 2.750% 3/Jun/19	199,776	1.56
200,000	Hutchison Whampoa International 3.625% 31/Oct/24	204,240	1.59
200,000	Hyundai Capital America FRN - 12/Mar/21	199,624	1.55
200,000	ICBCIL Finance Company Limited FRN - 15/May/21	199,381	1.55
200,000	Indo Energy Finance II BV 6.375% 24/Jan/23	200,633	1.56
200,000	Indonesia Asahan Aluminium Persero PT 5.710% 15/Nov/23	216,154	1.69
200,000	Industrial & Commercial Bank of China Asia Limited PERP FRN - 29/Dec/49	197,119	1.54
200,000	Industrial & Commercial Bank of China Limited FRN - 5/Mar/21	200,236	1.56
200,000	Inventive Global Investments Limited FRN - 19/Sep/21	200,489	1.56
200,000	JSW Steel Limited 4.750% 12/Nov/19	200,393	1.56
200,000	LLPL Capital Pte Limited 6.875% 4/Feb/39	216,469	1.69
200,000	Longfor Properties Company 3.875% 13/Jul/22	200,522	1.57
200,000	Mcc Holding Hk Corp. 2.950% 31/May/20	199,136	1.55
200,000	Medco Straits Services Pte Limited 8.500% 17/Aug/22	212,866	1.66
200,000	Melco Resorts Finance 4.875% 6/Jun/25	198,958	1.55
200,000	Minejasa Capital BV 4.625% 10/Aug/30	194,323	1.51
200,000	New Metro Global Limited 6.500% 23/Apr/21	202,640	1.58
200,000	Pelabuhan Indonesia II 5.375% 5/May/45	197,318	1.54
200,000	Perusahaan Listrik Negara PT 4.125% 15/May/27	196,787	1.53
200,000	Petronas Capital Limited 4.500% 18/Mar/45	221,931	1.73
200,000	PTT Exploration & Production pcl PERP FRN - 18/Dec/66	199,987	1.56
200,000	PTTEP Canada International Finance Limited 6.350% 12/Jun/42	249,664	1.94
200,000	Saka Energi Indonesia Pt 4.450% 5/May/24	197,600	1.54
200,000	Sands China Limited 4.600% 8/Aug/23	206,002	1.61
400,000	Shinhan Bank Company Limited 3.750% 20/Sep/27	395,343	3.07
200,000	Sinopec Group Overseas Development 2017 Limited 3.625% 12/Apr/27	201,233	1.57
200,000	State Bank of India 4.375% 24/Jan/24	205,196	1.59
200,000	United Overseas Bank Limited PERP FRN - 19/Apr/67	193,561	1.51
160,000	West China Cement Limited 6.500% 11/Sep/19	160,787	1.25
200,000	Yuzhou Properties Company 7.900% 11/May/21	206,625	1.61
	Total Bonds	11,851,729	92.31

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The accompanying notes form an integral part of these financial statements.

Schedule of Investments (Expressed in USD) as at 31 March 2019 (continued)

Mirae Asset Asia Bond Fund*

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
200,000	Indian Railway Finance Corp. Limited 3.730% 29/Mar/24	200,294	1.56
200,000	Sri Lanka (Govt of) 6.250% 4/Oct/20	203,024	1.59
100,000	United States Treasury N/B 2.250% 15/Nov/27	98,930	0.77
100,000	United States Treasury Note/Bond 2.625% 15/Feb/29	101,797	0.79
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	604,045	4.71
	Total Transferable securities and money market instruments admitted to an official exchange listing	12,455,774	97.02
	Investment in securities at market value	12,455,774	97.02
	Cash	87,940	0.69
	Other net assets	293,987	2.29
	Total net assets	12,837,701	100.00

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Industrial & Geographical Classification as at 31 March 2019

Mirae Asset Korea Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Semiconductors	17.41
Retail	7.33
Financial services	5.52
Chemicals	4.72
Telecommunication services	4.63
Machinery	4.34
Pharmaceuticals	4.14
Automobile parts and equipment	3.55
Oil and gas producers	3.13
Auto manufacturers	2.95
Electrical equipment	2.54
Cosmetics and personal care	2.32
Home furnishings	2.08
Iron and steel	1.97
Leisure and entertainment	1.96
Engineering and construction	1.78
Biotechnology	1.58
Electrical utilities	1.54
IT Consulting and services	1.49
Food services	1.48
Internet software and services	1.48
Mining (non precious)	1.06
Electronic equipment	1.04
Miscellaneous machinery	1.00
Telecommunication equipment	0.98
Food	0.56
Insurance	0.52
Plastics and Rubber	0.46
Holding companies	0.41
Total investment in securities	83.97
Cash	15.34
Other net assets	0.69
Total net assets	100.00
Geographical Classification as at 31 March 2019	
	% NAV
Republic of Korea (South)	83.97
Total investment in securities	83.97
Cash	15.34
Other net assets	0.69
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset China Sector Leader Equity Fund

Industrial Classification as at 31 March 2019

	% NAV
Internet software and services	24.13
Beverages	11.25
Commercial services	8.32
Insurance	6.64
Pharmaceuticals	6.00
Software	4.39
Banks	4.32
Biotechnology	3.67
Retail	3.30
Transportation	3.26
Restaurants	3.08
Auto manufacturers	3.06
Financial services	2.40
Real estate investment trust	2.15
Telecommunication services	2.00
Food	1.90
Electrical equipment	1.63
Energy - alternate sources	1.63
Machinery	1.07
Total investment in securities	94.20
Cash	6.77
Other net liabilities	(0.97)
Total net assets	100.00

Geographical Classification as at 31 March 2019

	% NAV
Cayman Islands	48.95
China	33.64
Hong Kong	11.61
Total investment in securities	94.20
Cash	6.77
Other net liabilities	(0.97)
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset India Sector Leader Equity Fund

Industrial Classification as at 31 March 2019	
	% NAV
Banks	25.45
Oil and gas producers	12.06
IT Consulting and services	9.42
Insurance	5.76
Financial services	5.50
Software	3.52
Chemicals	3.34
Building materials	3.23
Pharmaceuticals	3.18
Engineering and construction	3.01
Electrical utilities	2.60
Food	2.44
Auto manufacturers	2.10
Retail	2.09
Oil and gas services	2.05
Lodging	1.78
Cosmetics and personal care	1.75
Tobacco	1.64
Broadcasting, radio and television	1.62
Healthcare services	1.57
Household products	1.54
Real estate	1.50
Restaurants	1.49
Coal	1.45
Telecommunication services	0.21
Total investment in securities	100.30
Cash	2.09
Other net liabilities	(2.39)
Total net assets	100.00
Geographical Classification as at 31 March 2019	
	% NAV
India	97.98
United States	2.32
Total investment in securities	100.30
Cash	2.09
Other net liabilities	(2.39)
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Sector Leader Equity Fund

Industrial Classification as at 31 March 2019

	% NAV
Banks	15.02
Insurance	11.39
Internet software and services	11.06
Semiconductors	9.44
Oil and gas producers	6.39
Financial services	4.82
Healthcare services	4.72
Pharmaceuticals	4.69
Oil and gas services	4.55
Retail	3.94
Transportation	3.26
Telecommunication services	2.94
Food	2.10
Commercial services	2.05
Biotechnology	1.74
Cosmetics and personal care	1.62
Lodging	1.58
IT Consulting and services	1.46
Chemicals	1.44
Building materials	1.33
Software	1.30
Household products	0.81
Telecommunication equipment	0.68
Leisure and entertainment	0.51
Automobile parts and equipment	0.10
Total investment in securities	98.94
Cash	1.05
Other net assets	0.01
Total net assets	100.00

Geographical Classification as at 31 March 2019

	% NAV
India	23.49
Cayman Islands	17.01
China	15.58
Republic of Korea (South)	9.96
Hong Kong	9.41
Taiwan	4.69
Singapore	4.61
Indonesia	3.68
Malaysia	3.31
Vietnam	2.67
Bermuda	2.26
United States	1.46
Luxembourg	0.81
Total investment in securities	98.94
Cash	1.05
Other net assets	0.01
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Pacific Equity Fund

Industrial Classification as at 31 March 2019		% NAV
Banks		15.00
Insurance		11.36
Semiconductors		10.00
Internet software and services		9.43
Oil and gas producers		8.13
Pharmaceuticals		4.63
Financial services		4.56
Oil and gas services		4.09
Transportation		3.17
Biotechnology		3.08
Telecommunication services		2.96
Retail		2.64
Healthcare services		2.40
Beverages		2.37
Food		2.00
Commercial services		1.80
Cosmetics and personal care		1.45
Chemicals		1.44
Lodging		1.43
Building materials		1.38
IT Consulting and services		1.38
Household products		1.26
Software		1.20
Mining (non precious)		0.80
Telecommunication equipment		0.73
Leisure and entertainment		0.30
Restaurants		0.23
Total investment in securities		99.22
Cash		0.96
Other net liabilities		(0.18)
Total net assets		100.00
Geographical Classification as at 31 March 2019		% NAV
India		21.47
Cayman Islands		15.98
China		14.50
Republic of Korea (South)		10.66
Hong Kong		9.39
Australia		4.93
Taiwan		4.22
Singapore		4.13
Indonesia		3.90
Malaysia		2.40
Bermuda		2.23
Vietnam		1.47
United States		1.38
Papua New Guinea		1.30
Luxembourg		1.26
Total investment in securities		99.22
Cash		0.96
Other net liabilities		(0.18)
Total net assets		100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset GEM Sector Leader Equity Fund

Industrial Classification as at 31 March 2019	
	% NAV
Banks	13.35
Internet software and services	9.63
Insurance	9.19
Semiconductors	8.93
Retail	6.97
Oil and gas producers	5.37
Financial services	4.85
Pharmaceuticals	4.38
Oil and gas services	3.64
Transportation	2.70
Commercial services	2.61
Telecommunication services	2.47
Healthcare services	2.39
Broadcasting, radio and television	2.28
Building materials	2.00
Software	1.66
Agriculture	1.61
IT Consulting and services	1.55
Food	1.46
Biotechnology	1.32
Mining (non precious)	1.27
Cosmetics and personal care	1.08
Chemicals	1.04
Consumer goods	1.00
Household products	1.00
Lodging	0.97
Restaurants	0.75
Food services	0.59
Electrical utilities	0.50
Leisure and entertainment	0.36
Total investment in securities	96.92
Cash	3.39
Other net liabilities	(0.31)
Total net assets	100.00

Geographical Classification as at 31 March 2019	
	% NAV
India	16.58
Cayman Islands	13.60
China	11.81
Republic of Korea (South)	8.29
Hong Kong	7.99
Brazil	7.78
South Africa	5.19
Taiwan	4.41
Indonesia	3.24
Russian Federation	2.89
Mexico	2.74
Malaysia	2.39
United Kingdom	2.02
Bermuda	1.89
United States	1.55
Singapore	1.23
Netherlands	1.13
Luxembourg	1.00
Poland	0.69
Argentina	0.50
Total investment in securities	96.92
Cash, net of bank overdraft	3.39
Other net liabilities	(0.31)
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Islamic Asia Sector Leader Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Oil and gas producers	18.44
Semiconductors	12.30
Internet software and services	12.22
Pharmaceuticals	7.46
Healthcare services	6.64
Oil and gas services	4.80
Food	3.85
Telecommunication services	3.83
Chemicals	3.75
Household products	2.97
Real estate investment trust	2.17
Software	2.12
Biotechnology	2.03
Auto manufacturers	1.96
Cosmetics and personal care	1.86
Telecommunication equipment	1.61
Building materials	1.57
Retail	1.50
Iron and steel	1.47
Diversified companies	1.37
Machinery	1.30
Real estate	1.16
Automobile parts and equipment	0.27
Total investment in securities	96.65
Cash	2.81
Other net assets	0.54
Total net assets	100.00

Geographical Classification as at 31 March 2019	
	% NAV
India	31.42
Republic of Korea (South)	17.98
Cayman Islands	17.37
China	14.13
Hong Kong	5.20
Malaysia	3.46
Indonesia	3.28
Bermuda	2.44
Singapore	1.37
Total investment in securities	96.65
Cash	2.81
Other net assets	0.54
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Great Consumer Equity Fund

Industrial Classification as at 31 March 2019

	% NAV
Internet software and services	22.46
Food	12.23
Banks	11.33
Commercial services	9.39
Household products	8.80
Insurance	7.01
Pharmaceuticals	5.69
Transportation	4.24
Chemicals	3.52
Leisure	3.36
Retail	3.34
Apparel	2.48
Healthcare services	1.96
Semiconductors	1.94
Electrical equipment	1.21
Total investment in securities	98.96
Cash	0.74
Other net assets	0.30
Total net assets	100.00

Geographical Classification as at 31 March 2019

	% NAV
Cayman Islands	31.23
China	27.99
India	22.94
Indonesia	6.28
Vietnam	2.84
Hong Kong	2.40
Taiwan	1.94
Philippines	1.78
Thailand	1.56
Total investment in securities	98.96
Cash	0.74
Other net assets	0.30
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Global Great Consumer Equity Fund

Industrial Classification as at 31 March 2019

	% NAV
Internet software and services	24.22
Pharmaceuticals	12.98
Financial services	10.30
Software	8.73
Retail	7.73
Cosmetics and personal care	5.63
Biotechnology	3.87
Healthcare services	3.55
Media	3.29
Aerospace and defence	2.92
Construction and Building materials	2.92
Beverages	2.69
Banks	2.42
Healthcare supplies and equipment	2.40
Apparel	2.39
Chemicals	2.02
Total investment in securities	98.06
Cash	2.34
Other net liabilities	(0.40)
Total net assets	100.00

Geographical Classification as at 31 March 2019

	% NAV
United States	76.27
Cayman Islands	5.31
Netherlands	4.74
France	3.57
Switzerland	2.90
United Kingdom	2.08
Spain	1.77
Ireland	1.42
Total investment in securities	98.06
Cash	2.34
Other net liabilities	(0.40)
Total net assets	100.00

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*

Industrial Classification as at 31 March 2019

	% NAV
Pharmaceuticals	49.71
Biotechnology	16.81
Healthcare services	13.21
Healthcare supplies and equipment	8.08
Chemicals	5.04
Total investment in securities	92.85
Cash	7.62
Other net liabilities	(0.47)
Total net assets	100.00

Geographical Classification as at 31 March 2019

	% NAV
India	25.95
China	14.87
Australia	12.92
Cayman Islands	12.29
Republic of Korea (South)	11.85
Hong Kong	6.59
Malaysia	4.61
United States	3.77
Total investment in securities	92.85
Cash	7.62
Other net liabilities	(0.47)
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Growth Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Internet software and services	13.63
Software	9.65
Biotechnology	7.76
Pharmaceuticals	7.39
Insurance	7.32
Banks	7.12
Semiconductors	6.25
Auto manufacturers	5.61
Chemicals	4.14
Oil and gas producers	2.99
Beverages	2.21
Steel and Chemical plants	2.06
IT Consulting and services	1.89
Electrical equipment	1.88
Commercial services	1.73
Energy - alternate sources	1.59
Electronic equipment	1.40
Broadcasting, radio and television	1.27
Investment companies	1.14
Real estate	0.85
Transportation	0.82
Telecommunication equipment	0.68
Miscellaneous machinery	0.30
Apparel	0.19
Total investment in securities	89.87
Cash	9.94
Other net assets	0.19
Total net assets	100.00

Geographical Classification as at 31 March 2019	
	% NAV
Cayman Islands	25.85
China	16.51
Republic of Korea (South)	16.31
India	12.13
Hong Kong	6.68
Vietnam	3.20
Singapore	3.13
Taiwan	2.98
Bermuda	2.23
Philippines	0.85
Total investment in securities	89.87
Cash	9.94
Other net assets	0.19
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset China Growth Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Beverages	21.88
Internet software and services	18.00
Commercial services	13.97
Food	12.56
Insurance	4.90
Financial services	4.04
Retail	3.97
Home furnishings	3.56
Pharmaceuticals	3.29
Restaurants	3.24
Software	2.84
Leisure	2.11
Lodging	0.95
Investment companies	0.71
Furniture and bedding	0.11
Total investment in securities	96.13
Cash	4.07
Other net liabilities	(0.20)
Total net assets	100.00
Geographical Classification as at 31 March 2019	
	% NAV
Cayman Islands	47.88
China	43.48
Hong Kong	4.77
Total investment in securities	96.13
Cash	4.07
Other net liabilities	(0.20)
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Next Asia Pacific Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Internet software and services	14.75
Banks	8.75
Chemicals	7.32
Food	7.10
Commercial services	6.40
Cosmetics and personal care	4.80
Insurance	4.38
Pharmaceuticals	4.32
Household products	3.69
Semiconductors	3.69
Retail	3.43
Electronic equipment	3.21
Transportation	2.40
Machinery	2.23
Building materials	1.99
Leisure and entertainment	1.98
Electrical equipment	1.86
Home furnishings	1.75
Software	1.71
Industrials	1.44
Healthcare services	1.28
Leisure	1.23
Agriculture	1.19
Auto manufacturers	1.05
Telecommunication services	0.91
Financial services	0.87
Food services	0.87
Home builders	0.81
Biotechnology	0.73
Automobile parts and equipment	0.61
Engineering and construction	0.40
Distribution and wholesale	0.38
Metal fabrication	0.28
Healthcare supplies and equipment	0.23
Total investment in securities	98.04
Cash	1.78
Other net assets	0.18
Total net assets	100.00
Geographical Classification as at 31 March 2019	
	% NAV
Japan	37.64
Cayman Islands	18.90
China	16.30
India	14.03
Taiwan	2.64
Vietnam	2.43
Indonesia	2.30
Hong Kong	1.38
Australia	1.13
Republic of Korea (South)	0.97
Thailand	0.32
Total investment in securities	98.04
Cash	1.78
Other net assets	0.18
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset India Mid Cap Equity Fund*

Industrial Classification as at 31 March 2019	
	% NAV
Banks	16.96
Financial services	9.94
Pharmaceuticals	8.02
Electrical equipment	5.46
Chemicals	4.39
IT Consulting and services	4.39
Automobile parts and equipment	4.34
Oil and gas services	4.21
Engineering and construction	3.81
Iron and steel	3.36
Apparel	3.19
Beverages	2.96
Building materials	2.94
Textiles	2.59
Employment services	2.13
Electronic equipment	2.06
Leisure and entertainment	2.01
Cosmetics and personal care	1.93
Insurance	1.87
Consumer goods	1.86
Miscellaneous machinery	1.56
Healthcare services	1.52
Metal fabrication	1.37
Oil and gas producers	1.29
Mining (non precious)	1.28
Commercial services	1.17
Electrical utilities	1.02
Biotechnology	0.85
Gas	0.26
Stores	0.21
Auto manufacturers	0.05
Retail	0.05
Total investment in securities	99.05
Cash	1.96
Other net liabilities	(1.01)
Total net assets	100.00
Geographical Classification as at 31 March 2019	
	% NAV
India	99.05
Total investment in securities	99.05
Cash, net of bank overdraft	1.96
Other net liabilities	(1.01)
Total net assets	100.00

* Not authorized in Hong Kong and not available to Hong Kong Residents.

Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Global Dynamic Bond Fund*

Industrial Classification as at 31 March 2019		% NAV
Governments		33.87
Banks		27.58
Oil and gas producers		9.92
Open-ended Funds		5.72
Electrical utilities		4.49
Financial services		2.43
Auto manufacturers		1.96
Mining (non precious)		1.72
Pharmaceuticals		1.59
Chemicals		1.32
Mortgage and Asset Backed Securities		1.19
Metal fabrication		1.01
Transportation		0.93
Diversified companies		0.88
Investment companies		0.85
Consumer goods		0.82
Packaging and containers		0.80
Software		0.80
Total investment in securities		97.88
Cash		3.84
Other net liabilities		(1.72)
Total net assets		100.00
Geographical Classification as at 31 March 2019		% NAV
United States		32.48
China		12.11
Netherlands		6.55
Ireland		5.72
Mexico		5.42
Republic of Korea (South)		4.82
Chile		4.73
Brazil		4.05
Turkey		2.33
Japan		2.05
South Africa		1.71
Italy		1.70
Argentina		1.35
Indonesia		1.16
India		1.05
Saudi Arabia		1.00
Cayman Islands		0.88
Egypt		0.85
Thailand		0.85
Curacao		0.84
United Arab Emirates		0.82
Austria		0.80
Singapore		0.80
Bermuda		0.79
Oman		0.76
Azerbaijan		0.71
Supranational		0.68
Israel		0.44
Peru		0.43
Total investment in securities		97.88
Cash		3.84
Other net liabilities		(1.72)
Total net assets		100.00

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Industrial & Geographical Classification as at 31 March 2019 (continued)

Mirae Asset Asia Bond Fund*

Industrial Classification as at 31 March 2019		% NAV
Banks		18.68
Oil and gas producers		10.01
Financial services		9.29
Real estate investment trust		6.37
Mining (non precious)		6.31
Governments		4.71
Leisure and entertainment		4.71
Industrials		4.67
Transportation		4.67
Real estate		4.60
Chemicals		3.16
Electrical utilities		3.14
Iron and steel		3.03
Diversified companies		1.59
Food		1.59
Oil and gas services		1.56
Auto manufacturers		1.55
Industrial goods		1.55
Energy - alternate sources		1.54
Public services		1.53
Mortgage and Asset Backed Securities		1.51
Construction and Building materials		1.25
Total investment in securities		97.02
Cash		0.69
Other net assets		2.29
Total net assets		100.00

Geographical Classification as at 31 March 2019		% NAV
Cayman Islands		18.76
Virgin Islands (British)		11.76
Indonesia		7.87
Singapore		7.83
Hong Kong		7.76
India		7.72
China		7.04
United States		4.68
Republic of Korea (South)		4.67
Netherlands		4.61
Philippines		3.14
Canada		1.94
Malaysia		1.73
Sri Lanka		1.59
Bermuda		1.56
Thailand		1.56
Isle of Man		1.55
Jersey - Channel Islands		1.25
Total investment in securities		97.02
Cash		0.69
Other net assets		2.29
Total net assets		100.00

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Unaudited Supplementary Information

Information on Remuneration

FundRock Management Company S.A. (“FundRock”) has established and applies a remuneration policy in accordance with the principles laid out under the AIFMD and UCITS V directive, and any related legal & regulatory provisions applicable in Luxembourg. The remuneration policy is aligned with the business strategy, objectives, values and interests of the Management Company and the Funds that it manages and of the investors in such Funds, and which includes, inter alia, measures to avoid conflicts of interest; and it is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Funds that the Management Company manages.

As an independent management company relying on a full-delegation model (i.e. delegation of the collective portfolio management function), FundRock ensures that its remuneration policy adequately reflects the predominance of its oversight activity within its core activities. As such, it should be noted that FundRock’s employees who are identified as risk-takers under UCITS V are not remunerated based on the performance of the funds under management.

A paper version of the remuneration policy is made available free of charge to investors at FundRock’s registered office.

The amount of remuneration, including social charges and benefits, for the financial year ending December 31, 2018 was:

EUR6,459,595.00

Fixed remuneration: EUR6,271,345.00

Variable remuneration: EUR188,250.00

This does not include the remuneration to SEB Fund Services/FundRock Nordics for the period from January 1, 2018 till December 21, 2018 prior to the merger of SEB Fund Services/FundRock Nordics with FundRock Management Company on December 21, 2018.

Number of beneficiaries: 64

The aggregated amount of remuneration for the financial year ending December 31, 2018 of Identified staff/risk takers is as follows:

Identified staff/risk takers: EUR1,069,358.00

Other risk takers: EUR Nil

The remuneration to SEB Fund Services/FundRock Nordics for the period from January 1, 2018 till December 21, 2018 prior to the merger of SEB Fund Services/FundRock Nordics with FundRock Management Company on December 21, 2018, including social charges and benefits was:

EUR2,286,192.83

Fixed remuneration: EUR2,245,970.33

Variable remuneration: EUR40,222.50

Number of beneficiaries: 19

The aggregated amount of remuneration for the period from January 1, 2018 till December 21, 2018 prior to the merger of SEB Fund Services/Fund Rock Nordics with Fund Rock Management Company of Identified staff/risk takers is as follows:

Identified staff/risk takers: EUR489,625.06

Other risk takers: EUR Nil

The total amount of remuneration is based on a combination of the assessment of the performance of the individual, the overall results of FundRock, and when assessing individual performance, financial as well as non-financial criteria are taken into account.

The total amount of remuneration is based on a combination of the assessment of the performance of the individual, the overall results of FundRock, and when assessing individual performance, financial as well as non-financial criteria are taken into account.

The Policy is subject to annual review by the Compliance Officer and the update is performed by HR department of FundRock and is presented for review to the Remuneration Committee and approval by the Board of FundRock.

The policy was last updated in February 2019, to reflect the additional requirements of the “UCITS V” Directive.

European Regulation (EU) 2015/2365 on the transparency of financial transactions in securities and reuse of collateral (Securities Financing Transactions or SFTR)

During the year ended 31 March 2019, the Company did not enter into securities financing transactions and total return swaps.