

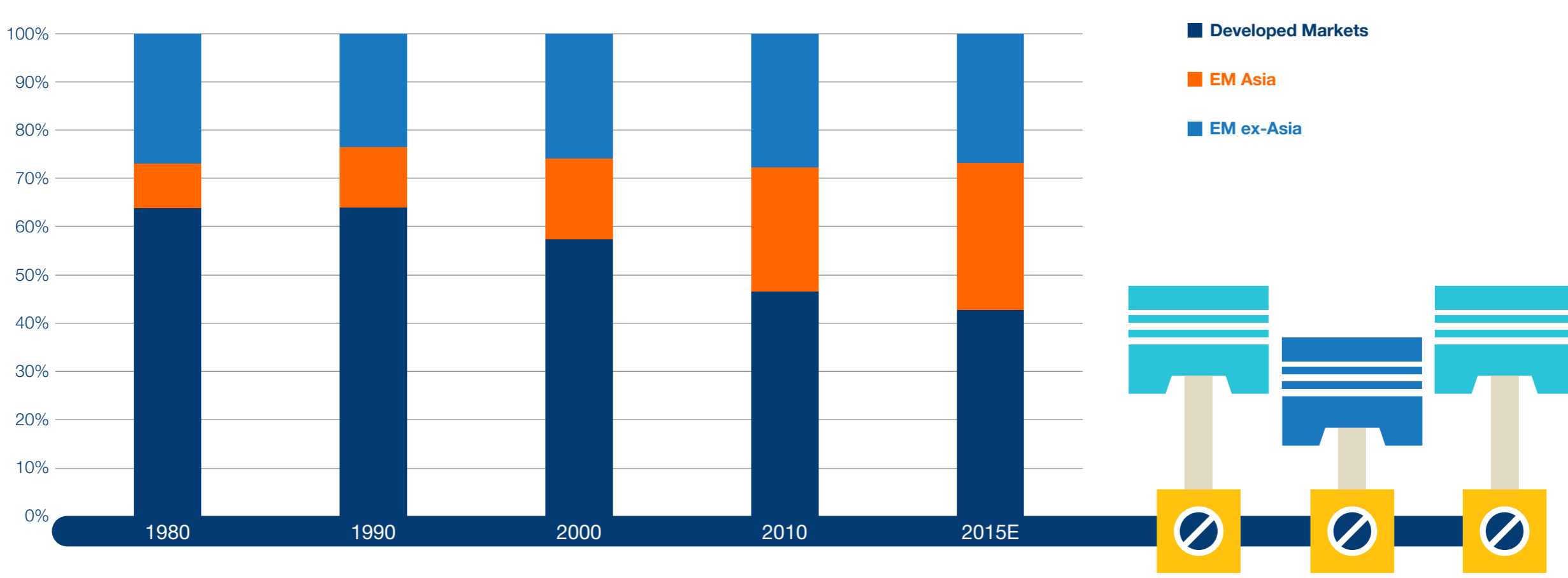
Are You Invested in Asia?

Growth in a Higher Gear on Course
Asia: The Engine of the World Economy
Easing Inflation and Better Fundamentals
Lower Government Debt and Significant FX Reserves

Asia: The Engine of the World Economy

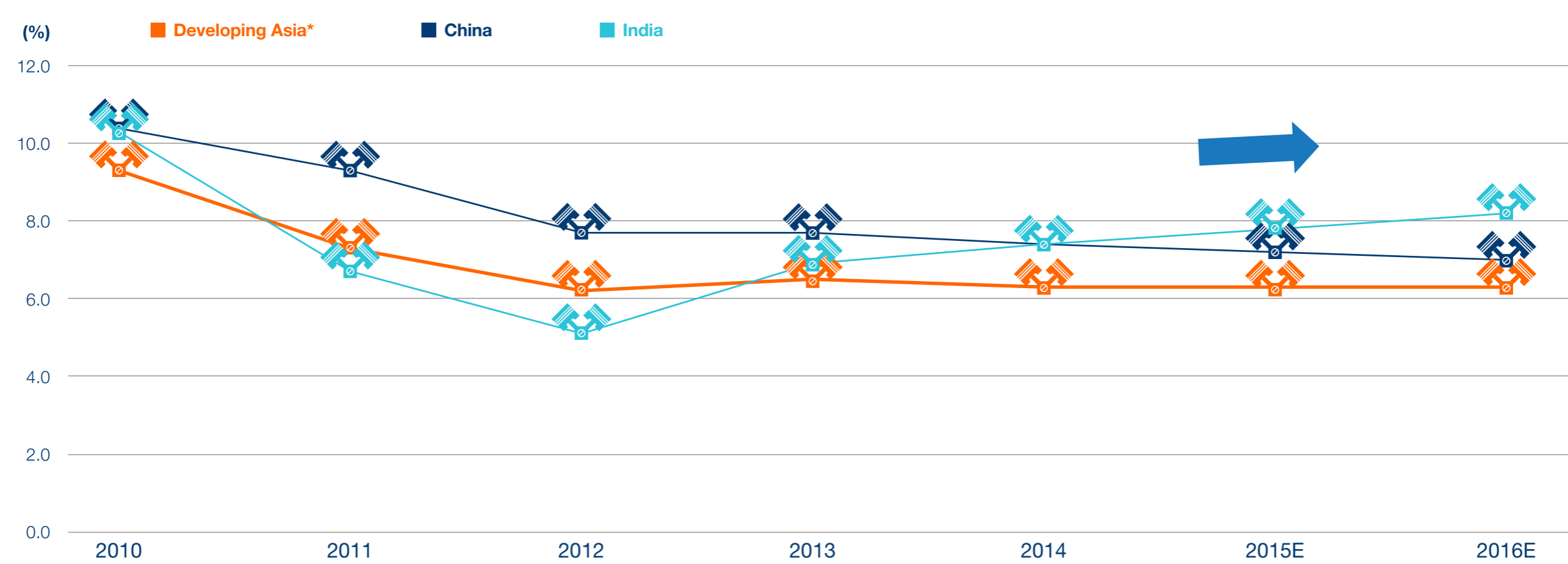
- EM Asia is outpacing the world in growth and has been an engine benefiting emerging and developed countries alike
- Developing Asia is forecasted to trend above 6% in 2015 and 2016, continuing to provide major thrust to global growth

World Output Share: EM Asia Leads the World (GDP)



Source: IMF, World Economic Outlook Database (April 2015), Mirae Asset Global Investments

India Overtaking China to Support Asia's Economic Growth



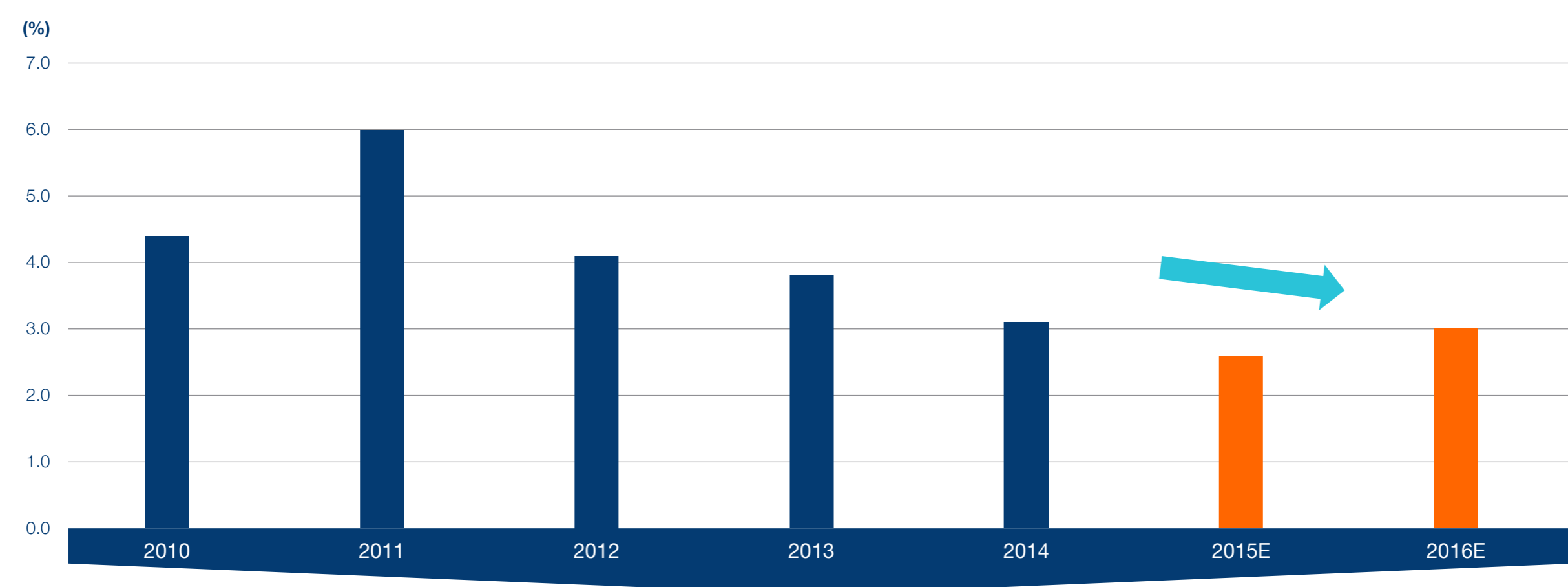
Source: Asian Development Bank (Outlook 2015), Mirae Asset Global Investments

*Developing Asia refers to 45 members of the Asian Development Bank

Easing Inflation and Better Fundamentals

- Lower commodity and oil prices should temper inflation in Asia, generally viewed as conducive to monetary policy and sustainable growth
- As inflation levels ease, central banks can make use of additional monetary easing measures in their toolkit as a viable growth driver across Asia, provided the room for higher real interest rates to come down

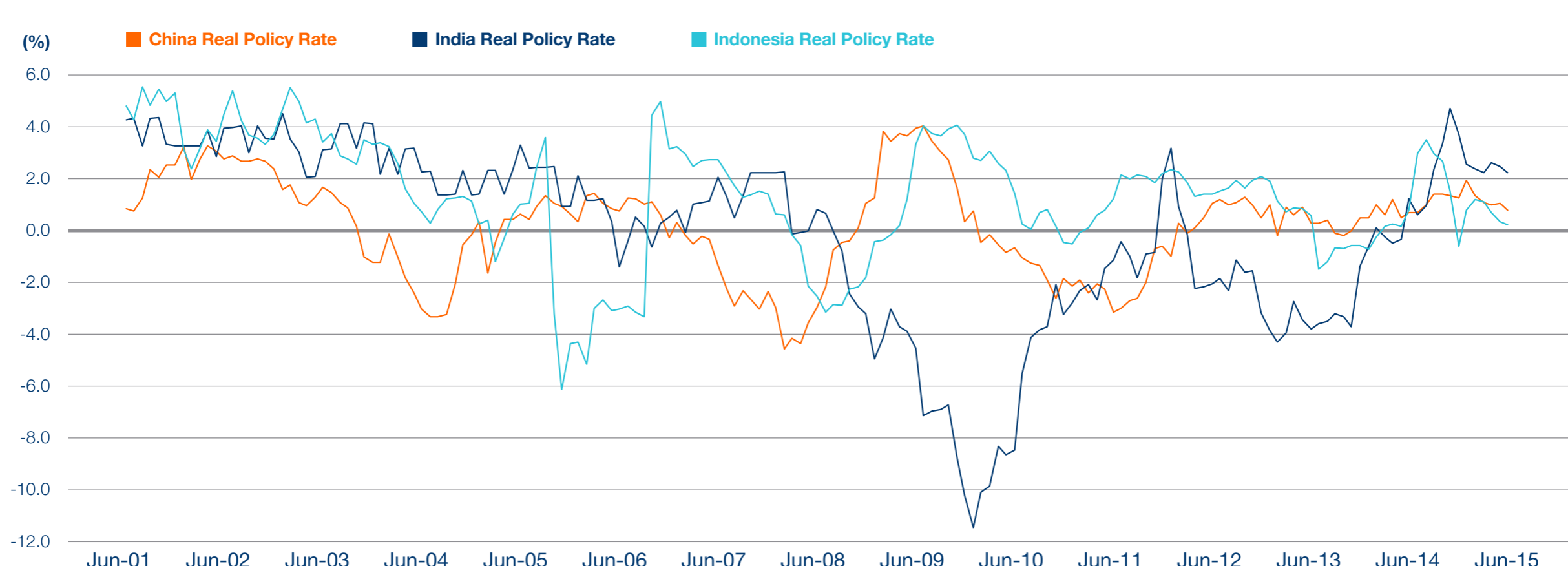
Developing Asia's Easing Inflation Rate



Source: Asian Development Bank (Outlook 2015), Mirae Asset Global Investments

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EM Asia Positive Real Policy Rates by Country



Source: Bloomberg, Mirae Asset Global Investments (June 2015)

Lower Government Debt and Significant FX Reserves

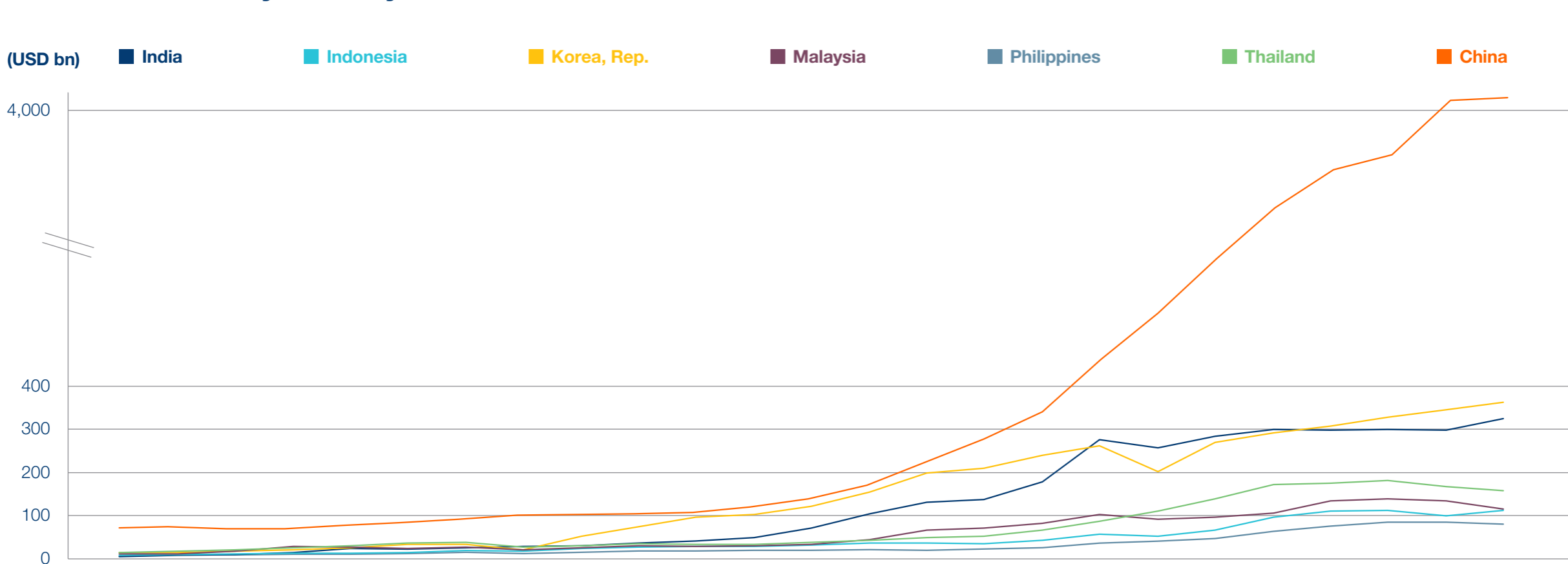
- Overall, Asian countries are less leveraged compared to their developed and emerging country counterparts, permitting EM Asia governments plenty of fiscal ammunition to jumpstart their economies in times of distress
- Vulnerabilities have eased as EM Asian countries are well-capitalized with foreign reserves to support their domestic interests to greater effect

General Government Gross Debt to GDP (%) by Region



Source: IMF, World Economic Outlook Database (April 2015), Mirae Asset Global Investments

Total FX Reserves by Country



Source: World Bank, Mirae Asset Global Investments (2015)

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