

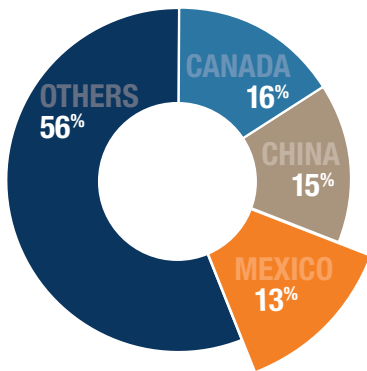
Mexico: A Range of Opportunities

Mexico is the top reformer among the OECD's 34 member countries¹. The country's reform efforts, along with an expanding consumer market, have made Mexico one of the most attractive emerging market countries for investors.

Second largest economy in Latin America by GDP

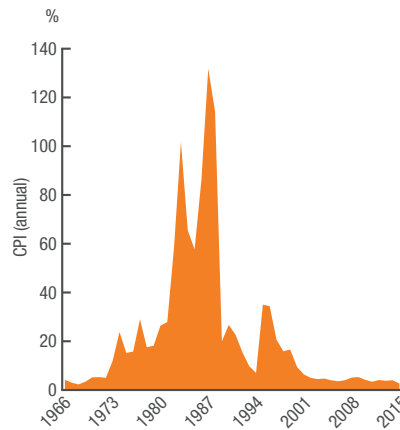


3rd largest trading partner to the U.S.

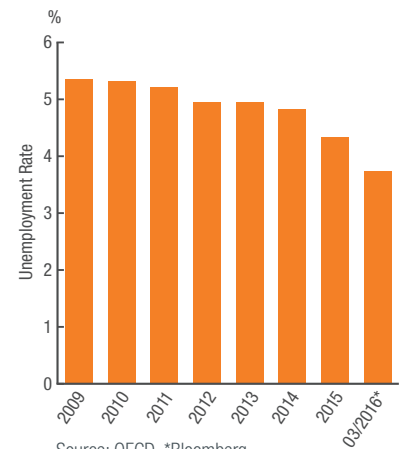


Source: US Census Bureau.

2.7% inflation rate, lowest in almost 50 years.



3.7% unemployment rate, one of the world's lowest.



STRUCTURAL REFORMS

Mexico is implementing major structural reforms which have the potential to boost economic growth and generate new investment opportunities. Six investor-friendly reforms are shown below.²



ENERGY

End state monopoly and create investment opportunities for private firms



ECONOMIC COMPETITION

Regulate the relationship between companies to ensure a greater variety of products and services at better prices



TELECOMMUNICATIONS

Ease regulatory stringency and open the sector to greater competition



FINANCIAL

Strengthen banking regulation, increase competition and lower the cost of borrowing



FISCAL

Increase tax revenue by an additional 2.5% of GDP



LABOR

Increase the flexibility of hiring

MIRAE ASSET AT A GLANCE

AN EXPERT IN EMERGING MARKETS

- Over \$82 billion in total AUM worldwide
- One of the world's largest emerging market equity managers*

EXTENSIVE RESEARCH CAPABILITIES

- 138 investment professionals based around the world
- On-the-ground research coverage of the emerging markets

UNIQUE HERITAGE

- Founded in Asia, our roots are in the emerging markets
- Deep understanding of the cultures and dynamics of the markets in which we invest

*Source: Investment & Pensions Europe, November 2015

All figures as of March 31, 2016.

SOURCES AND DISCLAIMERS

¹Source: OECD Economic Surveys Mexico. Organisation for Economic Co-operation and Development (OECD) is an international economic organisation of 34 countries, founded in 1961, to stimulate economic progress and world trade.

²Not a full list of reforms. Source: OECD, FT.

Past performance is no guarantee of future results.

Compound annual growth rate (CAGR) — is a useful measure of growth over multiple time periods. It can be thought of as the growth rate that gets you from the initial investment value to the ending investment value if you assume that the investment has been compounding over the time period.

Earnings per share (EPS) — is the portion of a company's profit allocated to each outstanding share of common stock. Earnings per share serves as an indicator of a company's profitability.

Gross Domestic Product (GDP) — the monetary value of all the finished goods and services produced within a country's borders in a specific time period.

The S&P BSE SENSEX (S&P Bombay Stock Exchange Sensitive Index) — also called the BSE 30 or simply the SENSEX, is a free-float market-weighted stock market index of 30 well-established and financially sound companies listed on Bombay Stock Exchange.

Investment Risk — There can be no guarantee that any investment strategy (risk management or otherwise) will be successful. All investing involves risk, including the potential of loss of principal.

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