

Mirae Asset

Global Discovery Fund

Société d'Investissement à Capital Variable

Annual Report and Audited Financial Statements
for the Year Ended 31 March 2018

R.C.S Luxembourg B138.578

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

⁽¹⁾ Please refer to note 18

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
Executive Director, European Distribution
Mirae Asset Global Investments (UK) Limited
United Kingdom

Mr. CHO Wanyoun (until 8 March 2018)
Chief Operating Officer
Mirae Asset Global Investments (Hong Kong) Limited
Hong Kong

Mr. KIM Byung Ha (since 9 March 2018)
Chief Operating Officer
Mirae Asset Global Investments (Hong Kong) Limited
Hong Kong

Mr. CHO Young-Rae
Head of Product Development & Marketing
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

Members

Ms. CASSIDY Lorna Mary (until 15 November 2017)
Executive Director
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. DENIS Romain (since 31 October 2017)
Executive Director, IT Projects, Data Management &
Strategic Projects
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. DOUCHE Christophe (since 31 October 2017)
Executive Director, Risks & Operations
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mrs. GOEBEL Gudrun (until 30 September 2017)
Executive Director
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

Mr. KELLY Henry Cannell (until 12 April 2017)
Independent Non-Executive Director
Luxembourg, Grand Duchy of Luxembourg

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

Mrs. MCDERMOTT Tracey (since 1 January 2018)
Independent Non-Executive Director
Luxembourg, Grand Duchy of Luxembourg

Mr. THOMSON Ross (since 31 October 2017)
Executive Director, Ireland Branch
FundRock Management Company S.A. (Ireland Branch)
Dublin, Ireland

Mr. VAREIKA Michel Marcel
Independent Non-Executive Director
Luxembourg, Grand Duchy of Luxembourg

Mr. WOOD Revel Justin
Executive Director, Chief Executive Officer
FundRock Management Company S.A.
Luxembourg, Grand Duchy of Luxembourg

* Kevin Brown did not seek to renew his mandate as a Director at the Annual General Meeting of the Management Company held on 11 April 2018 and therefore stepped down from the Board of Directors of the Management Company. Michael Vareika subsequently became the new chairman of the Board of the Management Company.

Conducting Persons

Mr. DENIS Romain
Mr. DOUCHE Christophe
Mr. FAHY Enda (since 18 April 2017)
Mrs. GOEBEL Gudrun (until 30 September 2017)
Mr. NICOLAS Gregory
Mr. WOOD Revel Justin

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 financial year ended 31 March 2018.

* Delegated by the Management Company

** Delegated by the Principal Investment Manager

Investment Manager's Report

Market Overview for the Year Ended 31 March 2018

2017 was a strong year for equity markets. Strong investor sentiment was supported by improving fundamentals as we witnessed synchronized global recovery for the first time since 2010. This was against the backdrop of a relatively benign inflationary environment, generally accommodative policies and rising confidence. First quarter of 2018 has seen greater market volatility as investors became more concerned about the inflation and interest rate outlook as well as the risk of US protectionist measures. However despite the emergence of these concerns, global growth has actually held up well at 4%YoY in 1Q18 and fundamental trends in the real economy remain healthy.

Asia

Asia (ex-Japan) equities posted strong gains in 2017, outperforming developed markets. The strong gains were underpinned by robust earnings in the region and a more stable macroeconomic environment, particularly in China. A supportive external environment helped to boost exports and growth has turned stronger in most economies whilst inflation remained benign allowing Asian central banks to maintain accommodative monetary policies.

The geopolitical tensions in the Korean peninsula saw a pattern of escalation and de-escalation throughout most of 2017. However, the situation has seen marked improvements this year with North Korean leader Kim Jong-Un expressing his willingness to have diplomatic discussions with South Korea and the US. THAAD related tensions between China and South Korea have also shown improvement, as China announced retaliatory measures would be lifted. South Korea inbound tourist traffic growth turned positive in March 2018 for the first time since China's travel ban was implemented a year ago. This should be positive for impacted companies in the cosmetic, duty free and auto industries which expect to see volume normalization and gradual earnings recovery.

In India, the implementation of the goods and services tax (GST) in July 2017 caused some transitory disruptions to the economy. However, the economy was able to make a steady recovery and key macro indicators signaled robust underlying demand conditions. Market sentiment on rural demand recovery is also rising as the government is expected to focus more on rural development and social spending leading up to the general elections in 2019.

Currently, we see positive momentum for domestic demand in key markets including China and India. We continue to favor quality companies in internet/ecommerce, consumer discretionary and financials where consumer 'premiumization' remains a key theme.

GEM

The past twelve months should be marked as an important turning point for emerging market (EM) equities. After years of weak performance, EM saw significant inflows driven by a predictable normalization of U.S. monetary policy, a rebound in commodities as well as both political and economic reform stories.

With the US economy continuing to show signs of recovery over the past year, the U.S. Federal Reserve has hiked interest rates, U.S. bond yields rose and the US dollar (USD) strengthened against most EM currencies. Historically, higher rates and a strong USD translated to a "risk off" environment which is negative for EM assets. This time, however, was different as the strengthening USD and higher rates did not symbolize a "risk off" flight to quality but more of an end to the global financial crisis and the normalization of monetary policy.

For EM ex Asia, a number of key markets have benefitted from significant political and economic reform. In Brazil, the impeachment of President Dilma led to a new face of politics, which has been focused

on reducing corruption and balancing the country's budget. South Africa experienced a tremendous amount of political volatility and some are seeing a cause for optimism around the disenfranchised population speaking out against the ruling party and laying foundations for political change. Between low oil prices and sanctions, we believe that Russia has handled its economy in a responsible manner which is now translating into a period of monetary easing and a return to growth.

China

There has been growing evidence over the past year that the Chinese economy had progressed to a phase of transition. Following the 19th Chinese Communist Party Congress, the Chinese government is committed to transitioning the economy to more consumption-led and balanced growth, with a greater focus on innovation and the environment. The economy posted 6.9% real GDP growth for 2017 and 6.8% for 1Q 2018. Consumption remains the key growth driver, contributing to over 77% of GDP growth. Notably, the government's efforts to rein in the corporate debt levels appear to have been successful. Regulators have implemented a range of tightening policies including those aimed at eliminating the implicit guarantee on wealth management products (WMPs). Nonetheless, we believe that these tightening and deleveraging measures will be carried out in a calibrated manner and should therefore allow growth to continue at a healthy, albeit slower pace.

More recently, the US and China trade issue has dominated headlines and affected investor sentiment. Our view is that much of the discussion so far has been political rhetoric and we believe that ultimately the two parties will be able to negotiate a deal. President Trump had made trade a key theme of his election campaign in November 2016 arguing that he would want to reduce the US trade deficit and bring jobs back to the US. However, it is important to bear in mind that the US trade deficit is in large part a structural issue that cannot be solved easily or quickly by trade protectionist measures. However, we expect that the market will remain more volatile in the near term as issues around trade frictions persist.

Overall we remain fairly positive on the outlook for China for the remainder to 2018 as the global macro backdrop remains favourable, domestic demand appears resilient and we expect to see a milder pace of incremental policy tightening. Recent earnings results have shown corporates are in a strong position and upcoming A-share inclusion into MSCI EM and ACWI indices is another key positive for greater foreign participation going forward.

Outlook for the next fiscal year

Our current outlook remains positive for the year ahead. Although the cyclical recovery is maturing, we believe there is still room to continuing growth as we see limited signs of overheating. Though inflation is rising, wage growth pressure is still relatively benign and US real interest rates are at 0.5%, still not a level which poses a significant risk to derail the ongoing global recovery.

The key areas we will be watching for include US protectionism; China's tightening policies and global geopolitical risks. Rising protectionism is a risk to the global recovery, particularly if trade issues between the US and China escalates to a full scale trade war. However, we expect that some of the political rhetoric gives way to pragmatism and with China offering some concessions in areas such as financial services and automobile manufacturing ownership, tensions should ease.

Mirae Asset Global Investments (Hong Kong) Limited

Principal Investment Manager

Jung Ho RHEE

19 June 2018

Independent auditor's report

To the Shareholders of
Mirae Asset Global Discovery Fund
31 z.a. Bourmicht
L-8070 Bertrange
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 2018, 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 of each of its sub-funds as at 31 March 2018, 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 EU Regulation N° 537/2014, 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 those Regulation, Law and standards 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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 "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 of those charged with governance for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the 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 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 either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d’entreprises agréé” for the audit of the financial statements

The objectives of our audit 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 EU Regulation N° 537/2014, the Law of 23 July 2016 and with the 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 EU Regulation N° 537/2014, 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 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 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

We have been appointed as “réviseur d’entreprises agréé” by the General Meeting of the Shareholders on 14 July 2017 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 10 years.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

We provided the following permitted services in addition to the statutory audit: issuance of a long form report in the context of CSSF Circular 02/81 and report on agreed-upon procedures to meet Hong Kong Securities and Futures Commission requirements.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Michael Ferguson

Luxembourg, 19 June 2018

Mirae Asset Global Discovery Fund

Statement of Net Assets as at 31 March 2018

	Note	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
		(USD)	(USD)	(USD)	(USD)	(USD)
Investment in securities at cost		3,768,215	18,512,499	150,953,167	474,943,435	66,286,323
Unrealised appreciation / (depreciation)		1,051,429	8,332,947	17,668,842	94,604,430	13,951,968
Investment in securities at market value	2a	4,819,644	26,845,446	168,622,009	569,547,865	80,238,291
Cash	11	178,386	780,589	4,218,632	3,026,417	676,692
Cash at broker	11	—	—	—	—	—
Dividends and interest receivable		116,878	3,291	352,776	2,185,048	352,113
Formation expenses	2j	—	—	—	—	—
Other receivable		—	—	—	—	—
Receivables resulting from subscriptions		171	11,389	2,363	10,336,802	—
Receivables resulting from sales of securities		—	—	2,423,919	1,912,741	280,099
Total assets		5,115,079	27,640,715	175,619,699	587,008,873	81,547,195
Bank overdraft	11	—	—	—	—	—
Payables resulting from redemptions		—	143,921	43,655	361,549	197,446
Payables resulting from purchases of securities		—	—	2,716,084	7,242,351	—
Accrued expenses		30,517	43,648	171,411	616,056	84,573
Unrealised loss on forward foreign exchange contracts	9	—	—	—	1,037	—
Unrealised loss on future contracts	11	—	—	—	—	—
Total liabilities		30,517	187,569	2,931,150	8,220,993	282,019
Net assets		5,084,562	27,453,146	172,688,549	578,787,880	81,265,176
Net asset value per B Cap USD share ^		—	—	—	—	—
Net asset value per I Cap USD share ^		18.31	—	17.03	15.94	22.31
Net asset value per I Cap EUR share ^		—	—	8.60	10.48	—
Net asset value per I Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per I Cap GBP share ^		—	—	—	9.63	14.24
Net asset value per A Cap USD share ^		13.64	18.72	16.41	15.51	20.61
Net asset value per A Cap EUR share ^		10.92	—	9.53	10.81	15.42
Net asset value per A Cap EUR Hedged share ^		—	—	—	12.37	—
Net asset value per A Cap CHF Hedged share ^		—	—	—	—	—
Net asset value per A Cap GBP share ^		—	—	—	9.51	—
Net asset value per J Cap JPY share ^		—	—	—	176.73	—
Net asset value per K Cap USD share ^		—	14.79	17.66	21.02	17.02
Net asset value per N Cap AUD share ^		—	—	—	13.33	—
Net asset value per R Cap USD share ^		—	—	12.79	13.01	—
Net asset value per R Cap EUR share ^		—	—	—	10.11	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	7.93	—
Net asset value per R Cap GBP share ^		—	—	10.24	9.69	—
Number of B Cap USD shares outstanding ^		—	—	—	—	—
Number of I Cap USD shares outstanding ^		110,494,361	—	1,180,029,470	14,019,292,354	900,090
Number of I Cap EUR shares outstanding ^		—	—	87,143,397	1,225,691,495	—
Number of I Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of I Cap GBP shares outstanding ^		—	—	—	10,776,911	150,000
Number of A Cap USD shares outstanding ^		223,640,722	92,942,860	187,308,256	3,664,967,692	78,364,019
Number of A Cap EUR shares outstanding ^		916,884	—	377,703,385	3,408,817,025	58,535,242
Number of A Cap EUR Hedged shares outstanding ^		—	—	—	73,870,379	—
Number of A Cap CHF Hedged shares outstanding ^		—	—	—	—	—
Number of A Cap GBP shares outstanding ^		—	—	—	23,885,707	—
Number of J Cap JPY shares outstanding ^		—	—	—	36,071,218,700	—
Number of K Cap USD shares outstanding ^		—	1,738,308,681	4,575,625,254	475,975,897	4,613,763,823
Number of N Cap AUD shares outstanding ^		—	—	—	151,341,000	—
Number of R Cap USD shares outstanding ^		—	—	2,899,518,855	5,374,683,473	—
Number of R Cap EUR shares outstanding ^		—	—	—	73,708,228	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	307,125	—
Number of R Cap GBP shares outstanding ^		—	—	1,823,395,901	6,856,803,492	—

^ Cap refers to Capitalisation

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

Mirae Asset Global Discovery Fund

Statement of Net Assets as at 31 March 2018 (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		12,552,176	5,302,919	486,972,991	3,540,155	4,217,654
Unrealised appreciation / (depreciation)		2,356,046	844,102	132,510,417	1,123,035	1,761,890
Investment in securities at market value	2a	14,908,222	6,147,021	619,483,408	4,663,190	5,979,544
Cash	11	530,170	218,291	26,748,445	583,781	148,695
Cash at broker	11	—	—	—	—	—
Dividends and interest receivable		39,837	11,741	398,793	2,274	6,543
Formation expenses	2j	—	24,053	—	—	—
Other receivable		—	—	265	9,402	—
Receivables resulting from subscriptions		—	—	475,296	—	—
Receivables resulting from sales of securities		56,056	103,502	448,409	—	—
Total assets		15,534,285	6,504,608	647,554,616	5,258,647	6,134,782
Bank overdraft	11	—	—	—	28,935	—
Payables resulting from redemptions		584	—	485,875	—	—
Payables resulting from purchases of securities		32,537	—	—	—	—
Accrued expenses		34,017	22,924	678,752	28,704	29,427
Unrealised loss on forward foreign exchange contracts	9	—	—	4,936	—	—
Unrealised loss on future contracts	11	—	—	—	—	—
Total liabilities		67,138	22,924	1,169,563	57,639	29,427
Net assets		15,467,147	6,481,684	646,385,053	5,201,008	6,105,355
Net asset value per B Cap USD share ^		—	—	—	—	—
Net asset value per I Cap USD share ^		—	12.96	17.63	—	11.82
Net asset value per I Cap EUR share ^		—	—	10.38	—	—
Net asset value per I Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per I Cap GBP share ^		—	—	—	—	—
Net asset value per A Cap USD share ^		15.53	—	17.00	—	—
Net asset value per A Cap EUR share ^		—	—	12.91	—	—
Net asset value per A Cap EUR Hedged share ^		—	—	11.38	—	—
Net asset value per A Cap CHF Hedged share ^		—	—	12.28	—	—
Net asset value per A Cap GBP share ^		—	—	7.23	—	—
Net asset value per J Cap JPY share ^		—	—	—	—	—
Net asset value per K Cap USD share ^		13.32	—	18.55	18.52	—
Net asset value per N Cap AUD share ^		—	—	20.60	—	—
Net asset value per R Cap USD share ^		—	—	12.54	—	—
Net asset value per R Cap EUR share ^		—	—	10.19	—	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per R Cap GBP share ^		—	—	9.23	—	—
Number of B Cap USD shares outstanding ^		—	—	—	—	—
Number of I Cap USD shares outstanding ^		—	500,000.00	5,014,909.370	—	516,450.217
Number of I Cap EUR shares outstanding ^		—	—	2,018,612.428	—	—
Number of I Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of I Cap GBP shares outstanding ^		—	—	—	—	—
Number of A Cap USD shares outstanding ^		8,351.741	—	8,943,914.404	—	—
Number of A Cap EUR shares outstanding ^		—	—	998,967.474	—	—
Number of A Cap EUR Hedged shares outstanding ^		—	—	68,631.509	—	—
Number of A Cap CHF Hedged shares outstanding ^		—	—	28,939.853	—	—
Number of A Cap GBP shares outstanding ^		—	—	5,000.00	—	—
Number of J Cap JPY shares outstanding ^		—	—	—	—	—
Number of K Cap USD shares outstanding ^		1,151,599.267	—	15,105,766.710	280,865.779	—
Number of N Cap AUD shares outstanding ^		—	—	2,103,057.126	—	—
Number of R Cap USD shares outstanding ^		—	—	3,208,613.149	—	—
Number of R Cap EUR shares outstanding ^		—	—	432,664.637	—	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of R Cap GBP shares outstanding ^		—	—	287,557.358	—	—

* 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.

Mirae Asset Global Discovery Fund

Statement of Net Assets as at 31 March 2018 (continued)

	Note	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 ⁽¹⁾	Mirae Asset Asia Income Balanced Fund*
		(USD)	(USD)	(USD)	(USD)	(USD)
Investment in securities at cost		5,487,244	88,696,663	78,444,425	521,449,201	7,983,039
Unrealised appreciation / (depreciation)		1,562,374	9,067,072	30,155,546	(46,623,646)	278,014
Investment in securities at market value	2a	7,049,618	97,763,735	108,599,971	474,825,555	8,261,053
Cash	11	305,841	3,700,181	2,475,952	7,534,145	520,839
Cash at broker	11	—	—	—	1,581,368	150,027
Dividends and interest receivable		9,877	—	315,754	778,437	67,393
Formation expenses	2j	—	—	—	—	—
Other receivable		—	—	—	—	—
Receivables resulting from subscriptions		—	—	—	—	—
Receivables resulting from sales of securities		—	1,394,491	302,030	7,516,076	—
Total assets		7,365,336	102,858,407	111,693,707	492,235,581	8,999,312
Bank overdraft	11	—	—	—	1,441,563	—
Payables resulting from redemptions		—	—	—	—	—
Payables resulting from purchases of securities		—	568,208	382,705	5,949,643	—
Accrued expenses		30,469	95,149	113,280	358,856	32,133
Unrealised loss on forward foreign exchange contracts	9	—	—	—	—	—
Unrealised loss on future contracts	11	—	—	—	—	—
Total liabilities		30,469	663,357	495,985	7,750,062	32,133
Net assets		7,334,867	102,195,050	111,197,722	484,485,519	8,967,179
Net asset value per B Cap USD share ^		—	—	13.35	—	—
Net asset value per I Cap USD share ^		14.67	10.23	—	10.03	11.89
Net asset value per I Cap EUR share ^		—	—	—	—	—
Net asset value per I Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per I Cap GBP share ^		—	—	—	—	—
Net asset value per A Cap USD share ^		—	11.94	—	—	—
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 J Cap JPY share ^		—	—	137.46	85.20	—
Net asset value per K Cap USD share ^		—	15.60	—	—	12.02
Net asset value per N Cap AUD share ^		—	—	—	—	—
Net asset value per R Cap USD share ^		—	—	—	8.73	—
Net asset value per R Cap EUR share ^		—	—	—	—	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	—	—
Net asset value per R Cap GBP share ^		—	—	—	—	—
Number of B Cap USD shares outstanding ^		—	—	165,604.041	—	—
Number of I Cap USD shares outstanding ^		500,000.000	809,528.14	—	240,726.065	75,000.000
Number of I Cap EUR shares outstanding ^		—	—	—	—	—
Number of I Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of I Cap GBP shares outstanding ^		—	—	—	—	—
Number of A Cap USD shares outstanding ^		—	2,000.000	—	—	—
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 J Cap JPY shares outstanding ^		—	—	84,490,629.532	599,316,910.873	—
Number of K Cap USD shares outstanding ^		—	6,016,847.978	—	—	671,808.704
Number of N Cap AUD shares outstanding ^		—	—	—	—	—
Number of R Cap USD shares outstanding ^		—	—	—	250.00	—
Number of R Cap EUR shares outstanding ^		—	—	—	—	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	—	—
Number of R Cap GBP shares outstanding ^		—	—	—	—	—

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⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

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

Mirae Asset Global Discovery Fund

Statement of Net Assets as at 31 March 2018 (continued)

	Note	Mirae Asset Asia Pacific Multi-Asset Income Fund*	Mirae Asset Global Dynamic Bond Fund ⁽¹⁾	Mirae Asset Asia Bond Fund ⁽¹⁾	Mirae Asset Global Discovery Fund Combined
		(USD)	(USD)	(USD)	(EUR)
Investment in securities at cost		19,523,233	103,976,494	17,319,791	1,679,728,657
Unrealised appreciation / (depreciation)		(187,011)	(1,095,910)	(435,606)	216,607,919
Investment in securities at market value	2a	19,336,222	102,880,584	16,884,185	1,896,336,576
Cash	11	204,989	686,108	1,276,172	43,669,825
Cash at broker	11	160,699	116,664	—	1,630,088
Dividends and interest receivable		3,600	981,758	183,554	4,714,491
Formation expenses	2j	—	—	—	19,519
Other receivable		—	1,249	—	8,858
Receivables resulting from subscriptions		—	—	—	8,785,215
Receivables resulting from sales of securities		409,011	—	395,244	12,368,399
Total assets		20,114,521	104,666,363	18,739,155	1,967,532,971
Bank overdraft	11	—	—	—	1,193,295
Payables resulting from redemptions		—	1,519	—	1,001,825
Payables resulting from purchases of securities		466,732	—	401,799	14,412,123
Accrued expenses		35,504	65,045	31,860	2,030,613
Unrealised loss on forward foreign exchange contracts	9	—	724	—	5,435
Unrealised loss on future contracts	11	—	37,413	—	30,360
Total liabilities		502,236	104,701	433,659	18,673,651
Net assets		19,612,285	104,561,662	18,305,496	1,948,859,320
Net asset value per B Cap USD share ^		—	—	—	—
Net asset value per I Cap USD share ^		10.66	11.74	10.00	—
Net asset value per I Cap EUR share ^		—	—	—	—
Net asset value per I Cap EUR Hedged share ^		—	9.47	—	—
Net asset value per I Cap GBP share ^		—	—	—	—
Net asset value per A Cap USD share ^		—	11.57	—	—
Net asset value per A Cap EUR share ^		—	8.26	—	—
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 J Cap JPY share ^		—	—	—	—
Net asset value per K Cap USD share ^		—	11.93	—	—
Net asset value per N Cap AUD share ^		—	—	—	—
Net asset value per R Cap USD share ^		—	—	—	—
Net asset value per R Cap EUR share ^		—	—	—	—
Net asset value per R Cap EUR Hedged share ^		—	—	—	—
Net asset value per R Cap GBP share ^		—	—	—	—
Number of B Cap USD shares outstanding ^		—	—	—	—
Number of I Cap USD shares outstanding ^		1,839,868.703	414,925.944	1,830,000.000	—
Number of I Cap EUR shares outstanding ^		—	—	—	—
Number of I Cap EUR Hedged shares outstanding ^		—	52,660.677	—	—
Number of I Cap GBP shares outstanding ^		—	—	—	—
Number of A Cap USD shares outstanding ^		—	56,886.427	—	—
Number of A Cap EUR shares outstanding ^		—	530.786	—	—
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 J Cap JPY shares outstanding ^		—	—	—	—
Number of K Cap USD shares outstanding ^		—	8,246,839.742	—	—
Number of N Cap AUD shares outstanding ^		—	—	—	—
Number of R Cap USD shares outstanding ^		—	—	—	—
Number of R Cap EUR shares outstanding ^		—	—	—	—
Number of R Cap EUR Hedged shares outstanding ^		—	—	—	—
Number of R Cap GBP shares outstanding ^		—	—	—	—

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⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

The accompanying notes form an integral part of these financial statements

Mirae Asset Global Discovery Fund

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2018

	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		22,672,187	31,045,852	154,567,940	415,486,902	71,880,470
Dividends (net of withholding tax)	2d	143,671	378,565	1,916,306	6,399,999	1,195,381
Net interest income	2c	16,865	33,820	26,184	11,424	11
Other income		—	—	—	38	—
Total income		160,536	412,385	1,942,490	6,411,461	1,195,392
Management company fees	5	18,500	18,499	70,537	171,895	41,604
Investment management fees	6	167,664	201,178	1,234,153	4,568,325	568,728
Depository fees	3	25,246	35,397	165,521	269,272	61,637
Audit and legal fees		29,039	25,552	96,526	125,889	52,973
Administration and accounting fees	4	36,528	36,528	67,786	138,991	36,902
Registrar and transfer agent fees	4	28,129	20,018	48,568	116,913	30,584
Taxe d'abonnement	8	3,094	3,467	43,807	139,008	10,018
Formation expenses	2j	—	—	—	—	—
Publication & printing fees		421	421	421	421	421
Other taxes	12	500	500	1,516,624	1,163,880	138,532
Transaction costs	16	145,627	125,757	1,063,779	2,827,774	477,550
Shariah compliance fees	7	—	—	—	—	—
Sub-fund closing fees	17	—	—	—	—	—
Other expenses		15,689	17,068	37,341	79,953	31,207
Total expenses		470,437	484,385	4,345,063	9,602,321	1,450,156
Net income / (loss) from investments		(309,901)	(72,000)	(2,402,573)	(3,190,860)	(254,764)
Net realised gain / (loss)						
on sales of investments in securities	2e	4,641,260	6,206,970	25,854,548	76,598,994	13,968,446
on forward foreign exchange contracts	2f	—	(1,521)	—	(15,682)	(17,464)
on future contracts	2g	—	—	—	—	—
on foreign exchange	2b	(3,407)	(19,340)	(607,019)	(1,316,032)	(199,959)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		(1,500,460)	5,423,690	(3,965,884)	41,308,250	7,289,318
on forward foreign exchanges contracts		—	—	—	10,658	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		2,827,492	11,537,799	18,879,072	113,395,328	20,785,577
Proceeds from subscriptions		1,904,098	4,912,819	44,158,599	200,300,081	4,605,434
Payments for redemptions		(22,319,215)	(20,043,324)	(44,917,062)	(150,394,431)	(16,006,305)
Net proceeds / (payment) from share transactions		(20,415,117)	(15,130,505)	(758,463)	49,905,650	(11,400,871)
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		5,084,562	27,453,146	172,688,549	578,787,880	81,265,176

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements

Mirae Asset Global Discovery Fund

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2018 (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 GEM Great Consumer Equity Fund ⁽¹⁾ (USD)	Mirae Asset Global Great Consumer Equity Fund (USD)
Net assets at the beginning of the year		11,671,110	5,174,811	481,169,527	7,407,888	19,323,242
Dividends (net of withholding tax)	2d	177,662	61,195	4,713,680	74,223	127,186
Net interest income	2c	5,364	—	177,115	4,940	13,082
Other income		—	—	—	—	—
Total income		183,026	61,195	4,890,795	79,163	140,268
Management company fees	5	18,499	18,500	191,659	16,103	18,500
Investment management fees	6	78,741	60,821	5,135,466	58,876	86,850
Depository fees	3	43,446	30,448	313,976	38,745	22,308
Audit and legal fees		42,788	20,878	128,517	36,634	19,288
Administration and accounting fees	4	36,528	36,528	151,957	31,998	36,528
Registrar and transfer agent fees	4	22,284	4,241	141,618	15,372	8,705
Taxe d'abonnement	8	1,323	650	139,564	1,458	1,311
Formation expenses	2j	—	6,645	—	—	—
Publication & printing fees		421	421	421	421	421
Other taxes	12	4,485	9,283	500	—	500
Transaction costs	16	71,096	46,248	1,725,196	39,606	50,316
Shariah compliance fees	7	—	29,181	—	—	—
Sub-fund closing fees	17	—	—	—	60,000	—
Other expenses		25,135	9,014	108,702	13,540	26,172
Total expenses		344,746	272,858	8,037,576	312,753	270,899
Net income / (loss) from investments		(161,720)	(211,663)	(3,146,781)	(233,590)	(130,631)
Net realised gain / (loss)						
on sales of investments in securities	2e	2,348,702	976,940	67,509,094	2,892,932	4,007,953
on forward foreign exchange contracts	2f	(7,281)	(461)	11,770	4,716	—
on future contracts	2g	—	—	—	—	—
on foreign exchange	2b	(28,658)	(31,297)	(944,512)	(28,293)	(9,566)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		627,317	573,354	92,534,091	(852,054)	(1,662,861)
on forward foreign exchanges contracts		—	—	(4,398)	—	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		2,778,360	1,306,873	155,959,264	1,783,711	2,204,895
Proceeds from subscriptions		6,118,109	—	227,473,388	100,420	1,371,000
Payments for redemptions		(5,100,432)	—	(218,217,126)	(9,292,019)	(17,698,129)
Net proceeds / (payment) from share transactions		1,017,677	—	9,256,262	(9,191,599)	(16,327,129)
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		15,467,147	6,481,684	646,385,053	—	5,201,008

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements

Mirae Asset Global Discovery Fund

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2018 (continued)

	Note	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 ⁽¹⁾
		(USD)	(USD)	(USD)	(USD)	(USD)
Net assets at the beginning of the year		4,701,302	4,691,116	10,708,851	456,480,648	—
Dividends (net of withholding tax)	2d	38,179	50,769	116,800	1,977,787	1,687,243
Net interest income	2c	3,495	4,573	14,320	39,989	1,417
Other income		—	—	—	—	—
Total income		41,674	55,342	131,120	2,017,776	1,688,660
Management company fees	5	18,499	18,500	27,447	76,184	50,099
Investment management fees	6	50,792	60,703	258,826	1,220,882	795,270
Depositary fees	3	21,070	29,083	32,729	158,045	82,078
Audit and legal fees		16,973	16,818	14,648	42,234	12,988
Administration and accounting fees	4	35,328	36,528	37,395	67,538	41,640
Registrar and transfer agent fees	4	4,225	4,582	7,209	16,200	7,139
Taxe d'abonnement	8	552	649	5,211	16,629	22,098
Formation expenses	2j	—	—	—	—	—
Publication & printing fees		421	421	421	421	—
Other taxes	12	500	1,800	500	500	1,058,061
Transaction costs	16	9,541	44,361	145,148	799,964	2,009,086
Shariah compliance fees	7	—	—	—	—	—
Sub-fund closing fees	17	—	—	—	—	—
Other expenses		8,636	8,962	11,798	39,533	6,068
Total expenses		166,537	222,407	541,332	2,438,130	4,084,527
Net income / (loss) from investments		(124,863)	(167,065)	(410,212)	(420,354)	(2,395,867)
Net realised gain / (loss)						
on sales of investments in securities	2e	(100,498)	1,582,347	1,547,264	72,524,327	(845,034)
on forward foreign exchange contracts	2f	(11)	(84)	(1,105)	(5,958)	(93,862)
on future contracts	2g	—	—	—	—	3,025,647
on foreign exchange	2b	(6,573)	(13,588)	(66,236)	(535,182)	(1,541,654)
on options	2h	—	—	—	—	—
Net change in unrealised appreciation / (depreciation)						
on investments in securities		1,635,998	1,242,141	7,498,605	(11,852,551)	(46,623,646)
on forward foreign exchanges contracts		—	—	—	—	—
on future contracts		—	—	—	—	—
Net change in net assets for the year resulting from operations		1,404,053	2,643,751	8,568,316	59,710,282	(48,474,416)
Proceeds from subscriptions		—	—	84,643,004	—	535,022,889
Payments for redemptions		—	—	(1,725,121)	(404,993,208)	(2,062,954)
Net proceeds / (payment) from share transactions		—	—	82,917,883	(404,993,208)	532,959,935
Currency translation adjustment	2i	—	—	—	—	—
Net assets at the end of the year		6,105,355	7,334,867	102,195,050	111,197,722	484,485,519

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⁽¹⁾ Please refer to note 18

The accompanying notes form an integral part of these financial statements

Mirae Asset Global Discovery Fund

Statement of Operations and Changes in Net Assets for the Year Ended 31 March 2018 (continued)

	Note	Mirae Asset Asia Income Balanced Fund*	Mirae Asset Asia Pacific Multi-Asset Income Fund*	Mirae Asset Global Dynamic Bond Fund ⁽¹⁾	Mirae Asset Asia Bond Fund ⁽¹⁾	Mirae Asset Global Discovery Fund Combined
		(USD)	(USD)	(USD)	(USD)	(EUR)
Net assets at the beginning of the year		18,507,832	7,160,384	97,156,361	—	1,703,858,830
Dividends (net of withholding tax)	2d	410,793	124,373	156,770	9,520	16,035,139
Net interest income	2c	281,265	26,448	4,453,686	664,888	4,689,512
Other income		—	—	—	—	31
Total income		692,058	150,821	4,610,456	674,408	20,724,682
Management company fees	5	18,499	18,499	52,207	17,247	715,310
Investment management fees	6	136,434	78,982	326,211	95,281	12,321,823
Depositary fees	3	28,518	21,540	39,306	23,780	1,170,287
Audit and legal fees		14,037	26,225	34,534	11,874	623,562
Administration and accounting fees	4	37,728	36,528	45,441	33,955	797,172
Registrar and transfer agent fees	4	6,987	2,882	31,155	3,760	422,439
Taxe d'abonnement	8	1,667	1,159	13,505	1,891	330,326
Formation expenses	2j	—	—	—	—	5,392
Publication & printing fees		421	421	421	421	6,149
Other taxes	12	500	500	500	—	3,162,919
Transaction costs	16	35,919	17,448	4,306	1,008	7,822,551
Shariah compliance fees	7	—	—	—	—	23,680
Sub-fund closing fees	17	—	—	—	—	48,689
Other expenses		10,158	7,421	10,226	8,030	385,177
Total expenses		290,868	211,605	557,812	197,247	27,835,476
Net income / (loss) from investments		401,190	(60,784)	4,052,644	477,161	(7,110,794)
Net realised gain / (loss)						
on sales of investments in securities	2e	2,360,206	535,226	(1,003,237)	(36,063)	228,491,745
on forward foreign exchange contracts	2f	(4,651)	27	103,988	—	(22,380)
on future contracts	2g	—	(2,116)	(5,621)	—	2,449,006
on foreign exchange	2b	(15,743)	(20,419)	(3,728)	4	(4,374,910)
on options	2h	—	14,544	—	—	11,802
Net change in unrealised appreciation / (depreciation)	2h					
on investments in securities		(349,134)	(349,902)	(275,101)	(435,606)	73,249,667
on forward foreign exchanges contracts		—	—	17,620	—	19,378
on future contracts		—	—	(9,088)	—	(7,375)
Net change in net assets for the year resulting from operations		2,391,868	116,576	2,877,477	5,496	292,706,139
Proceeds from subscriptions		—	12,335,325	52,483,763	18,300,000	968,699,934
Payments for redemptions		(11,932,521)	—	(47,955,939)	—	(789,302,756)
Net proceeds / (payment) from share transactions		(11,932,521)	12,335,325	4,527,824	18,300,000	179,397,178
Currency translation adjustment	2i	—	—	—	—	(227,102,827)
Net assets at the end of the year		8,967,179	19,612,285	104,561,662	18,305,496	1,948,859,320

* 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

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016

	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 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
31 March 2016	40,493,007	33,864,469	94,351,817	452,205,690	28,986,660
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2018	18.31	—	17.03	15.94	22.31
31 March 2017	15.92	—	15.08	12.34	17.50
31 March 2016	14.96	11.28	12.26	10.91	15.33
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2018	—	—	8.60	10.48	—
31 March 2017	11.91	—	—	9.36	—
31 March 2016	10.50	—	—	7.77	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	9.63	14.24
31 March 2017	—	—	—	8.41	12.60
31 March 2016	—	—	—	6.43	9.53
Net asset value per A Cap ^ USD share (in class currency)					
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
31 March 2016	11.26	11.32	11.95	10.73	14.32
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2018	10.92	—	9.53	10.81	15.42
31 March 2017	11.02	—	9.79	9.71	14.03
31 March 2016	9.77	—	7.51	8.10	11.60
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	12.37	—
31 March 2017	—	—	—	9.87	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	9.51	—
31 March 2017	—	—	—	8.36	—
31 March 2016	—	—	—	—	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	10.58	—	—	—
31 March 2016	—	9.07	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2018	—	—	—	176.73	—
31 March 2017	—	—	—	143.02	—
31 March 2016	—	—	—	126.49	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2018	—	14.79	17.66	21.02	17.02
31 March 2017	—	10.19	15.59	16.22	13.30
31 March 2016	—	8.79	12.63	14.28	11.61
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2018	—	—	—	13.33	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2018	—	—	12.79	13.01	—
31 March 2017	—	—	11.31	10.05	—
31 March 2016	9.52	—	9.17	8.87	9.25
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2018	—	—	—	10.11	—
31 March 2017	—	—	—	9.01	—
31 March 2016	8.37	—	—	7.79	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	7.93	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2018	—	—	10.24	9.69	—
31 March 2017	—	—	10.22	8.45	—
31 March 2016	—	—	7.17	6.45	—

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (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 B Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ USD shares outstanding					
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
31 March 2016	2,183,131,444	875,657	1,770,943,534	11,992,722,672	900,090
Number of I Cap ^ EUR shares outstanding					
31 March 2018	—	—	87,143,397	1,225,691,495	—
31 March 2017	24,687,073	—	—	795,798,070	—
31 March 2016	24,687,073	—	—	6,583,551,182	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	10,776,911	150,000
31 March 2017	—	—	—	31,057,057	150,000
31 March 2016	—	—	—	29,073,469	150,000
Number of A Cap ^ USD shares outstanding					
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
31 March 2016	656,953,798	15,278,691	158,576,235	4,136,874,602	47,643,478
Number of A Cap ^ EUR shares outstanding					
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
31 March 2016	12,620,968	—	52,374,915	4,443,604,090	21,512,232
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	73,870,379	—
31 March 2017	—	—	—	62,433,330	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	23,885,707	—
31 March 2017	—	—	—	13,769,852	—
31 March 2016	—	—	—	—	—
Number of X Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	95,316,612	—	—	—
31 March 2016	—	165,755,380	—	—	—
Number of J Cap ^ JPY shares outstanding					
31 March 2018	—	—	—	36,071,218,700	—
31 March 2017	—	—	—	54,134,956,390	—
31 March 2016	—	—	—	85,008,346,450	—
Number of K Cap ^ USD shares outstanding					
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
31 March 2016	—	3,660,967,057	3,621,715,036	3,224,814,141	2,409,792,633
Number of N Cap ^ AUD shares outstanding					
31 March 2018	—	—	—	151,340,996	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2018	—	—	2,899,518,855	5,374,683,473	—
31 March 2017	—	—	2,429,574,979	2,268,227,605	—
31 March 2016	250,000	—	1,077,872,727	2,136,953,706	2,176,380
Number of R Cap ^ EUR shares outstanding					
31 March 2018	—	—	—	73,708,228	—
31 March 2017	—	—	—	41,800,000	—
31 March 2016	275,330	—	—	33,298,666	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	307,125	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2018	—	—	1,823,395,901	6,856,803,492	—
31 March 2017	—	—	1,783,817,945	6,457,976,242	—
31 March 2016	—	—	1,422,062,271	1,785,899,516	—

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (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 GEM Great Consumer Equity Fund ⁽¹⁾	Mirae Asset Global Great Consumer Equity Fund
Net assets as at					
31 March 2018	15,467,147	6,481,684	646,385,053	3,645,432 **	5,201,008
31 March 2017	11,671,110	5,174,811	481,169,527	7,407,888	19,323,242
31 March 2016	14,973,319	—	695,079,749	9,243,924	41,133,557
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2018	—	12.96	17.63	13.55 **	—
31 March 2017	—	10.35	12.96	10.41	—
31 March 2016	10.81	—	12.44	9.62	—
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2018	—	—	10.38	—	—
31 March 2017	—	—	8.80	—	—
31 March 2016	—	—	7.93	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	6.31	—	—
Net asset value per A Cap ^ USD share (in class currency)					
31 March 2018	15.53	—	17.00	13.40 **	—
31 March 2017	12.12	—	12.56	10.38	—
31 March 2016	10.30	—	12.12	9.65	—
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2018	—	—	12.91	—	—
31 March 2017	—	—	11.00	—	—
31 March 2016	—	—	9.97	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	11.38	—	—
31 March 2017	—	—	8.61	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2018	—	—	12.28	—	—
31 March 2017	—	—	9.34	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2018	—	—	7.23	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	10.99	—	—
31 March 2016	—	—	10.44	—	—
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2018	13.32	—	18.55	—	18.52
31 March 2017	10.31	—	13.58	10.86	15.71
31 March 2016	8.68	—	12.99	10.01	14.53
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2018	—	—	20.60	—	—
31 March 2017	—	—	15.05	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2018	—	—	12.54	—	—
31 March 2017	—	—	9.20	—	—
31 March 2016	—	—	8.81	—	—
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2018	—	—	10.19	—	—
31 March 2017	—	—	8.62	—	—
31 March 2016	—	—	7.75	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2018	—	—	9.23	—	—
31 March 2017	—	—	7.64	—	—
31 March 2016	—	—	6.33	—	—

* 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 13 February 2018.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (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 GEM Great Consumer Equity Fund ⁽¹⁾	Mirae Asset Global Great Consumer Equity Fund
Number of B Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ USD shares outstanding					
31 March 2018	—	500,000.000	5,014,909.370	2,014.836 **	—
31 March 2017	—	500,000.000	5,018,131.661	2,014.836	—
31 March 2016	143,438.794	—	8,037,327.814	2,014.836	—
Number of I Cap ^ EUR shares outstanding					
31 March 2018	—	—	2,018,612.428	—	—
31 March 2017	—	—	1,942,466.501	—	—
31 March 2016	—	—	2,610,701.812	—	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	24,942.673	—	—
Number of A Cap ^ USD shares outstanding					
31 March 2018	8,351.741	—	8,943,914.404	269,946.093 **	—
31 March 2017	1,815.888	—	11,218,990.248	270,512.049	—
31 March 2016	1,395.865	—	16,252,686.978	274,003.919	—
Number of A Cap ^ EUR shares outstanding					
31 March 2018	—	—	998,967.474	—	—
31 March 2017	—	—	1,056,449.331	—	—
31 March 2016	—	—	1,951,629.469	—	—
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	68,631.509	—	—
31 March 2017	—	—	278.707	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2018	—	—	28,939.853	—	—
31 March 2017	—	—	3,205.885	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2018	—	—	5,000.000	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of X Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	229,014.696	—	—
31 March 2016	—	—	142,391.374	—	—
Number of J Cap ^ JPY shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of K Cap ^ USD shares outstanding					
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	421,460.858	1,229,622.760
31 March 2016	1,544,171.541	—	25,344,497.759	657,543.828	2,830,679.525
Number of N Cap ^ AUD shares outstanding					
31 March 2018	—	—	2,103,057.126	—	—
31 March 2017	—	—	465,896.494	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2018	—	—	3,208,613.149	—	—
31 March 2017	—	—	2,130,714.382	—	—
31 March 2016	—	—	1,442,020.057	—	—
Number of R Cap ^ EUR shares outstanding					
31 March 2018	—	—	432,664.637	—	—
31 March 2017	—	—	36,305.641	—	—
31 March 2016	—	—	18,481.465	—	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2018	—	—	287,557.358	—	—
31 March 2017	—	—	633,403.799	—	—
31 March 2016	—	—	953,995.470	—	—

* 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 13 February 2018.

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (continued)

	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 ⁽¹⁾
Net assets as at					
31 March 2018	6,105,355	7,334,867	102,195,050	111,197,722	484,485,519
31 March 2017	4,701,302	4,691,116	10,708,851	456,480,648	—
31 March 2016	4,659,258	4,799,557	7,698,846	237,007,714	—
Net asset value per B Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	13.35	—
31 March 2017	—	—	—	10.09	—
31 March 2016	—	—	—	9.45	—
Net asset value per I Cap ^ USD share (in class currency)					
31 March 2018	11.82	14.67	10.23	—	10.03
31 March 2017	9.10	9.38	—	—	—
31 March 2016	9.02	9.60	—	—	—
Net asset value per I Cap ^ EUR share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ USD share (in class currency)					
31 March 2018	—	—	11.94	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ EUR share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per X Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)					
31 March 2018	—	—	—	137.46	85.20
31 March 2017	—	—	—	109.05	—
31 March 2016	—	—	—	102.62	—
Net asset value per K Cap ^ USD share (in class currency)					
31 March 2018	—	—	15.60	—	—
31 March 2017	—	—	9.90	—	—
31 March 2016	—	—	8.52	9.59	—
Net asset value per N Cap ^ AUD share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)					
31 March 2018	—	—	—	—	8.73
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ EUR share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—

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

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (continued)

	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 ⁽¹⁾
Number of B Cap ^ USD shares outstanding					
31 March 2018	—	—	—	165,604.041	—
31 March 2017	—	—	—	365,604.041	—
31 March 2016	—	—	—	365,604.041	—
Number of I Cap ^ USD shares outstanding					
31 March 2018	516,450.217	500,000.000	809,528.138	—	240,726.065
31 March 2017	516,450.217	500,000.000	—	—	—
31 March 2016	516,450.217	500,000.000	—	—	—
Number of I Cap ^ EUR shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of I Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ USD shares outstanding					
31 March 2018	—	—	2,000.000	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ EUR shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of A Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of X Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of J Cap ^ JPY shares outstanding					
31 March 2018	—	—	—	84,490,629.532	599,316,910.873
31 March 2017	—	—	—	464,357,763.551	—
31 March 2016	—	—	—	253,849,729.007	—
Number of K Cap ^ USD shares outstanding					
31 March 2018	—	—	6,016,847.978	—	—
31 March 2017	—	—	1,082,146.744	—	—
31 March 2016	—	—	903,780.753	179,994.632	—
Number of N Cap ^ AUD shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ USD shares outstanding					
31 March 2018	—	—	—	—	250.000
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ EUR shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ EUR Hedged shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—
Number of R Cap ^ GBP shares outstanding					
31 March 2018	—	—	—	—	—
31 March 2017	—	—	—	—	—
31 March 2016	—	—	—	—	—

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

⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (continued)

	Mirae Asset Asia Income Balanced Fund*	Mirae Asset Asia Pacific Multi-Asset Income Fund*	Mirae Asset Global Dynamic Bond Fund ⁽¹⁾	Mirae Asset Asia Bond Fund ⁽¹⁾
Net assets as at				
31 March 2018	8,967,179	19,612,285	104,561,662	18,305,496
31 March 2017	18,507,832	7,160,384	97,156,361	—
31 March 2016	10,494,336	—	101,737,157	—
Net asset value per B Cap ^ USD share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per I Cap ^ USD share (in class currency)				
31 March 2018	11.89	10.66	11.74	10.00
31 March 2017	10.60	10.35	11.48	—
31 March 2016	10.05	—	11.01	—
Net asset value per I Cap ^ EUR share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per I Cap ^ EUR Hedged share (in class currency)				
31 March 2018	—	—	9.47	—
31 March 2017	—	—	9.48	—
31 March 2016	—	—	—	—
Net asset value per I Cap ^ GBP share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per A Cap ^ USD share (in class currency)				
31 March 2018	—	—	11.57	—
31 March 2017	—	—	11.35	—
31 March 2016	—	—	10.91	—
Net asset value per A Cap ^ EUR share (in class currency)				
31 March 2018	—	—	8.26	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per A Cap ^ EUR Hedged share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per A Cap ^ CHF Hedged share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per A Cap ^ GBP share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per X Cap ^ USD share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per J Cap ^ JPY share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per K Cap ^ USD share (in class currency)				
31 March 2018	12.02	—	11.93	—
31 March 2017	10.69	—	11.63	—
31 March 2016	10.09	—	11.12	—
Net asset value per N Cap ^ AUD share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per R Cap ^ USD share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per R Cap ^ EUR share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per R Cap ^ EUR Hedged share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Net asset value per R Cap ^ GBP share (in class currency)				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—

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⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Mirae Asset Global Discovery Fund

Statistical Information as at 31 March 2018, 31 March 2017 and 31 March 2016 (continued)

	Mirae Asset Asia Income Balanced Fund*	Mirae Asset Asia Pacific Multi-Asset Income Fund*	Mirae Asset Global Dynamic Bond Fund ⁽¹⁾	Mirae Asset Asia Bond Fund ⁽¹⁾
Number of B Cap ^ USD shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of I Cap ^ USD shares outstanding				
31 March 2018	75,000.000	1,839,868.703	414,925.944	1,830,000.000
31 March 2017	898,803.589	691,642.085	2,604,538.022	—
31 March 2016	500,000.000	—	4,712,865.022	—
Number of I Cap ^ EUR shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of I Cap ^ EUR Hedged shares outstanding				
31 March 2018	—	—	52,660.677	—
31 March 2017	—	—	102,000.000	—
31 March 2016	—	—	—	—
Number of I Cap ^ GBP shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of A Cap ^ USD shares outstanding				
31 March 2018	—	—	56,886.427	—
31 March 2017	—	—	473,968.123	—
31 March 2016	—	—	283,714.129	—
Number of A Cap ^ EUR shares outstanding				
31 March 2018	—	—	530.786	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of A Cap ^ EUR Hedged shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of A Cap ^ CHF Hedged shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of A Cap ^ GBP shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of X Cap ^ USD shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of J Cap ^ JPY shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of K Cap ^ USD shares outstanding				
31 March 2018	671,808.704	—	8,246,839.742	—
31 March 2017	840,008.704	—	5,231,564.039	—
31 March 2016	542,098.704	—	4,203,180.284	—
Number of N Cap ^ AUD shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of R Cap ^ USD shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of R Cap ^ EUR shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—
Number of R Cap ^ GBP shares outstanding				
31 March 2018	—	—	—	—
31 March 2017	—	—	—	—
31 March 2016	—	—	—	—

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⁽¹⁾ Please refer to note 18

^ Cap refers to Capitalisation

Notes to the Financial Statements

For the year ended 31 March 2018

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 2018, the Company issued shares of the following 18 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⁽¹⁾
- Mirae Asset Asia Income Balanced Fund*
- Mirae Asset Asia Pacific Multi-Asset Income Fund*
- Mirae Asset Global Dynamic Bond Fund⁽¹⁾
- Mirae Asset Asia Bond Fund⁽¹⁾

As of 31 March 2018, seven classes of shares are offered to investors: Class A Capitalisation, Class B Capitalisation, Class I Capitalisation, Class J Capitalisation, Class K Capitalisation, Class N Capitalisation and Class R 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

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⁽¹⁾ Please refer to note 18.

Notes to the Financial Statements

For the year ended 31 March 2018 (continued)

whether a substantial proportion of the investments have been affected by the significant event and a fair value pricing of the portfolios is needed.

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 2018 are:

1 USD =	1.303356	AUD
	0.956500	CHF
	0.811491	EUR
	0.711162	GBP
	106.565046	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.

Notes to the Financial Statements

For the year ended 31 March 2018 (continued)

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.

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 2018.

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 USD 90 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 USD 20.

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 I	1.00%	0.55%
Class J	0.65%*	-
Class K	0.65%	0.65%
Class N	-	-
Class R	0.75%	0.50%

* 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 2018 (continued)

The effective rates respectively charged to Class A, Class B, Class I, Class J, Class K and Class R shares for the period ended 31 March 2018 were respectively 1.50%, 0.65%, 1.00% (0.80% for Mirae Asset Asia Pacific Multi-Asset Income Fund), 0.59% (0.65% for Mirae Asset Next Asia Pacific Equity Fund), 0.65% and 0.75% for the Equity sub-funds, and 0.80%, nil, 0.55%, nil, 0.65% (0.25% for Mirae Asset Global Dynamic Bond Fund) and nil for the Bond sub-funds.

There is no management fee for Class N.

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.

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 USD 50,000 out of the assets of the Sub-Fund.

With regards to the SSSP, the Company shall pay to the SSSP an annual fee of USD 17,000 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 2018, 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	959,057	USD	1,185,885	30-Apr-2018	Citibank	(1,372)
EUR	2,566	USD	3,172	30-Apr-2018	Citibank	(4)
USD	140	EUR	112	30-Apr-2018	Citibank	1
USD	47,670	EUR	38,322	30-Apr-2018	Citibank	338
Total						(1,037)

Mirae Asset Asia Great Consumer Equity Fund

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	99,372	USD	122,820	30-Apr-2018	Citibank	(87)
EUR	719,481	USD	889,647	30-Apr-2018	Citibank	(1,029)
CHF	370,952	USD	392,795	30-Apr-2018	Citibank	(3,969)
USD	11,345	CHF	10,701	30-Apr-2018	Citibank	128
USD	10,692	EUR	8,606	30-Apr-2018	Citibank	63
USD	34,211	EUR	27,733	30-Apr-2018	Citibank	(42)
Total						(4,936)

Mirae Asset Global Dynamic Bond Fund

Purchase		Sale		Maturity Date	Counterparty	Unrealised Result in (USD)
Currency	Amount	Currency	Amount			
EUR	506,490	USD	626,281	30-Apr-2018	Citibank	(724)
Total						(724)

As of 31 March 2018, the purpose of all the forward foreign exchange contracts shown above is to hedge the currency exposure of the share classes.

Notes to the Financial Statements

For the year ended 31 March 2018 (continued)

10. Options

As of 31 March 2018, the Company has no outstanding options contracts.

11. Futures contracts

As of 31 March 2018, 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)	(12)	EUR	7-Jun-18	Royal Bank Of Scotland	(1,913,160)	(37,413)
Total						(37,413)

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 : USD 1,581,368

Mirae Asset Asia Income Balanced Fund

- Goldman Sachs : USD 150,027

Mirae Asset Asia Pacific Multi-Asset Income Fund

- Goldman Sachs : USD 160,699

Mirae Asset Global Dynamic Bond Fund:

- Royal Bank Of Scotland : USD 116,664

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.

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
194,407,421.67	4.91%	371,694.11	0.19%

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
435,331,595.27	11.01%	820,362.79	0.19%

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.

17. Sub-fund closing fees

The sub-fund Mirae Asset GEM Great Consumer Equity Fund was closed as at 13 February 2018. Closing fees of USD 60,000 were recorded.

18. Important Events

The Company launched the sub-funds Mirae Asset Asia Bond Fund on 21 April 2017 and Mirae Asset India Mid Cap Equity Fund on 5 December 2017.

Effective 13 November 2017, Mirae Asset Global Emerging Opportunities Bond Fund has been renamed Mirae Asset Global Dynamic Bond Fund.

The sub-fund Mirae Asset GEM Great Consumer Equity Fund was closed as at 13 February 2018. As at 31 March 2018, there was cash for an amount of USD 3,711,142 remaining in the sub-fund.

Mirae Asset India Mid Cap Equity - Class I was fully closed on 30 January 2018 and then re-launched on 23 February 2018.

19. Global Exposure

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

Mirae Asset Korea Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
205	Amorepacific Corp.	59,044	1.16
180	Celltrion Inc.	53,532	1.05
345	CJ Cheiljedang Corp.	103,574	2.04
720	CJ E&M Corp.	62,347	1.23
430	E-Mart Company Limited	109,123	2.15
220	Hanmi Pharm Company Limited	106,707	2.10
1,755	Hanwha Chem Corp.	48,654	0.96
1,010	Hotel Shilla Company Limited	87,175	1.71
50	Hugel Inc.	27,957	0.55
435	Hyundai Construction Equipment Company Limited	72,030	1.41
230	Hyundai Heavy Industries Company Limited	29,670	0.58
350	Hyundai Mobis	83,403	1.64
1,100	Hyundai Motor Company	148,090	2.91
195	Hyundai Robotics Company Limited	77,934	1.53
3,190	KB Financial Group Inc.	184,354	3.63
740	Korea Investment Holdings Company Limited	57,345	1.13
130	Korea Zinc Company Limited	58,786	1.16
400	LG Chem Limited	144,853	2.84
1,205	LG Electronics Inc.	123,224	2.42
105	LG Household & Health Care Limited	117,421	2.31
325	Lotte Chemical Corp.	132,024	2.60
510	Mando Corp.	110,287	2.17
95	Medy-Tox Inc.	66,551	1.31
205	Naver Corp.	151,168	2.98
150	Ncsoft Corp.	57,697	1.13
220	Netmarble Games Corp.	30,340	0.60
2,895	Paradise Company Limited	55,406	1.09
520	Posco	164,405	3.23
240	Samsung Biologics Company Limited	109,428	2.15
855	Samsung C&T Corp	109,893	2.16
300	Samsung Electro-Mechanics Company Limited	30,115	0.59
200	Samsung Electronics Company Limited	460,080	9.06
190	Samsung Fire & Marine Insurance Company Limited	47,772	0.94
3,160	Samsung Heavy Industries Company Limited	23,361	0.46
645	Samsung Life Insurance	69,891	1.37
310	Samsung Sdi Company Limited	55,549	1.09
235	Samsung Sds Company Limited	55,669	1.09
3,190	Shinhan Financial Group Company Limited	135,123	2.66
785	SK Holdings Company Limited	219,834	4.33
5,510	SK hynix Inc.	415,096	8.16
1,030	SK Innovation Company Limited	202,926	3.99
460	SK Telecom Company Limited	99,258	1.95
22,874	Vitrocell Company Limited*	259,305	5.11
	Total Equities	4,816,401	94.73
	Total Transferable securities and money market instruments admitted to an official exchange listing	4,816,401	94.73
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Rights			
1,666	Samsung Heavy Industries LimitedRight	3,243	0.06
	Total Rights	3,243	0.06
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	3,243	0.06
	Investment in securities at market value	4,819,644	94.79
	Cash	178,386	3.51
	Other net assets	86,532	1.70
	Total net assets	5,084,562	100.00

* This security has been fair valued by the Investment Manager and the Board of Directors as at 31 March 2018.
The accompanying notes form an integral part of these financial statements.

Mirae Asset China Sector Leader Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
57,000	AIA Group Limited	482,248	1.76
14,760	Alibaba Group Holding Limited	2,640,711	9.63
3,799	Baidu.com - ADR	847,557	3.09
116,000	Brilliance China Automotive Holdings Limited	242,102	0.88
145,000	China Construction Bank Corp.	148,912	0.54
315,000	China Merchants Bank Company Limited - H	1,290,384	4.70
410,000	CSPC Pharmaceutical Group Limited	1,089,225	3.97
82,252	Foshan Haitian Flavouring & Food Company Limited	751,747	2.74
63,000	Galaxy Entertainment Group Limited	571,943	2.08
166,384	Hangzhou Hikvision Digital Technology Company Limited	1,100,018	4.01
6,500	Hangzhou Robam Appliances Company Limited	38,324	0.14
66,522	Han's Laser Technology	560,611	2.04
10,000	Inner Mongolia Yili Industrial Group Company Limited	44,575	0.16
22,861	JD.com Inc. - ADR	914,669	3.33
61,422	Jiangsu Hengrui Medicine Company	810,204	2.95
19,289	Kweichow Moutai Company Limited - A	2,117,543	7.71
1,934	Netease.com - ADR	530,960	1.93
15,271	New Oriental Education & Technology Group - ADR	1,317,124	4.80
128,500	Ping An Insurance Group Company of China Limited	1,306,572	4.76
150,754	Shanghai International Airport - A	1,144,385	4.17
9,107	Suofeiya Home Collection Company Limited	49,009	0.18
49,301	Tal Education Group - ADR	1,818,221	6.62
121,000	Techtronic Industries Company	705,349	2.57
48,900	Tencent Holdings Limited	2,552,091	9.30
102,859	Vipshop Holdings Limited	1,666,316	6.07
8,766	Weibo Corp. - ADR	1,008,879	3.67
101,900	Wuliangye Yibin Company Limited	1,095,767	3.99
	Total Equities	26,845,446	97.79
	Total Transferable securities and money market instruments admitted to an official exchange listing	26,845,446	97.79
	Investment in securities at market value	26,845,446	97.79
	Cash	780,589	2.84
	Other net liabilities	(172,889)	(0.63)
	Total net assets	27,453,146	100.00

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

Mirae Asset India Sector Leader Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
608,717	Apollo Tyres Limited	2,585,666	1.50
432,943	Arvind Mills Limited	2,541,977	1.47
414,097	Axis Bank Limited	3,241,131	1.88
229,733	Bharat Forge Limited	2,464,354	1.43
756,863	Bharti Airtel Limited	4,626,604	2.68
551,006	Capacite Infraprojects Limited	2,555,950	1.48
700,995	Crompton Greaves Consumer Electricals Limited	2,544,507	1.47
439,679	Dabur India Limited	2,213,796	1.28
98,970	Dalmia Bharat Limited	4,361,258	2.53
609,949	Future Retail Limited	5,150,937	2.98
591,108	Gail India Limited	2,977,605	1.72
21,770	Godrej Consumer Products Limited	365,036	0.21
335,798	HDFC Bank Limited	9,910,777	5.74
148,118	Hindustan Lever Limited	3,027,965	1.75
481,364	Housing Development Finance Corp.	13,473,426	7.80
795,106	Icici Bank Limited	3,393,244	1.96
1,754,612	Idea Cellular Limited	2,041,840	1.18
1,566,424	Indian Hotels Company Limited	3,107,724	1.80
1,072,002	Indian Oil Corp. Limited	2,902,586	1.68
149,844	IndusInd Bank Limited	4,127,868	2.39
438,886	Infosys Technologies Limited	7,615,882	4.41
765,179	Jindal Steel & Power Limited	2,570,421	1.49
181,518	Kotak Mahindra Bank Limited	2,916,063	1.69
1,389,775	L&T Finance Holdings Limited	3,347,492	1.94
231,569	Larsen & Toubro Limited	4,654,240	2.70
2,010,290	Lemon Tree Hotels Limited*	1,726,019	1.00
383,908	Mahindra & Mahindra Financial Services	2,726,725	1.58
526,962	Mahindra & Mahindra Limited	5,969,855	3.46
78,539	Makemytrip Limited	2,607,495	1.51
30,120	Maruti Suzuki India Limited	4,092,055	2.37
509,300	Narayana Hrudayalaya Limited	2,180,548	1.26
129,039	NTPC Limited	335,739	0.19
1,261,531	Oil & Natural Gas Corp. Limited	3,438,971	1.99
837,373	Prestige Estates Projects Limited	3,746,304	2.17
489,205	Reliance Industries Limited	6,620,683	3.84
324,849	SBI Life Insurance Company Limited	3,378,082	1.96
787,006	State Bank of India Limited	3,015,387	1.75
34,968	Tata Steel	75,353	0.04
507,048	Tata Steel Limited	4,439,377	2.57
243,247	Thermax Limited	4,231,449	2.45
338,641	Titan Industries Limited	4,892,463	2.83
56,340	Ultra Tech Cement Limited	3,412,029	1.98
54,235	United Spirits Limited	2,602,401	1.51
1,005,865	Vedanta Limited	4,284,981	2.48
457,637	Westlife Development Limited*	2,245,277	1.30
830,659	Yes Bank Limited	3,882,467	2.25
	Total Equities	168,622,009	97.65
	Total Transferable securities and money market instruments admitted to an official exchange listing	168,622,009	97.65
	Investment in securities at market value	168,622,009	97.65
	Cash	4,218,632	2.44
	Other net liabilities	(152,092)	(0.09)
	Total net assets	172,688,549	100.00

* illiquid security

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

Mirae Asset Asia Sector Leader Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
5,106,000	3SBio Inc.	11,502,452	1.99
2,208,600	AIA Group Limited	18,685,836	3.23
201,254	Alibaba Group Holding Limited	36,006,354	6.21
1,324,400	Arvind Mills Limited	7,776,068	1.34
48,182	Baidu.com - ADR	10,749,404	1.86
6,052,900	Bank Central Asia Tbk Pt	10,243,196	1.77
2,982,000	Brilliance China Automotive Holdings Limited	6,223,704	1.08
1,933	Celltrion Healthcare Company Limited	195,131	0.03
19,762,000	China Construction Bank Corp.	20,295,199	3.51
2,472,400	China Vanke Company Limited - H	11,277,923	1.95
3,674,000	CSPC Pharmaceutical Group Limited	9,760,511	1.69
167,142	Ctrip.com International Limited - ADR	7,716,946	1.33
1,002,115	DBS Group Holdings Limited	21,007,891	3.62
28,700	E-Mart Company Limited	7,283,342	1.26
1,248,054	Future Retail Limited	10,539,648	1.82
1,532,993	Gail India Limited	7,722,189	1.33
1,540,000	Galaxy Entertainment Group Limited	13,980,830	2.42
1,076,030	Hangzhou Hikvision Digital Technology Company Limited	7,113,982	1.23
475,747	Hanon Systems	5,155,130	0.89
865,649	Han's Laser Technology	7,295,210	1.26
474,057	HDFC Bank Limited	13,991,366	2.42
204,900	Hong Kong Exchanges and Clearing Limited	6,662,696	1.15
1,110,800	HSBC Holdings plc	10,473,575	1.81
4,426,033	Idea Cellular Limited	5,150,569	0.89
6,937,300	IHH Healthcare Bhd	10,761,084	1.86
484,326	Infosys Technologies Limited	8,404,392	1.45
737,111	Jiangsu Hengrui Medicine Company	9,723,073	1.68
100,277	Makemytrip Limited	3,329,196	0.58
50,200	Mando Corp.	10,855,658	1.88
63,366	Maruti Suzuki India Limited	8,608,802	1.48
1,025,321	Midea Group Company Limited - A	9,032,860	1.56
930,000	Minth Group Limited	4,236,297	0.73
1,402,481	Narayana Hrudayalaya Limited	6,004,668	1.04
14,523	Ncsoft Corp.	5,586,268	0.97
2,747,000	Ping An Insurance Group Company of China Limited	27,931,157	4.82
34,966	Posco	11,054,966	1.91
624,752	Qudian Inc.	7,184,648	1.24
608,730	Reliance Industries Limited	8,238,282	1.42
7,522	Samsung Electronics Company Limited	17,303,554	2.99
49,248	Samsung Sdi Company Limited	8,824,772	1.52
857,107	SBI Life Insurance Company Limited	8,912,995	1.54
354,576	Shinhan Financial Group Company Limited	15,019,263	2.60
148,027	SK hynix Inc.	11,151,622	1.93
471,858	Sunny Optical Technology Group Company Limited	8,711,784	1.51
1,452,000	Taiwan Semiconductor Manufacturing Company Limited	12,151,016	2.10
869,000	Techtronic Industries Company	5,065,686	0.88
328,400	Tencent Holdings Limited	17,139,198	2.96
654,419	Titan Industries Limited	9,454,616	1.63
3,166,156	Vedanta Limited	13,487,813	2.33
749,530	Vietnam Prosperity JSC	2,150,252	0.37
661,392	Vipshop Holdings Limited	10,714,550	1.85
1,054,386	Wuliangye Yibin Company Limited	11,338,190	1.96
2,204,347	Yes Bank Limited	10,303,030	1.78
247,029	Yum China Holdings Inc.	10,059,021	1.74
	Total Equities	569,547,865	98.40
	Total Transferable securities and money market instruments admitted to an official exchange listing	569,547,865	98.40
	Investment in securities at market value	569,547,865	98.40
	Cash	3,026,417	0.52
	Other net assets	6,213,598	1.08
	Total net assets	578,787,880	100.00

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

Mirae Asset Asia Pacific Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
738,000	3SBio Inc.	1,662,516	2.04
325,400	AIA Group Limited	2,753,043	3.39
26,540	Alibaba Group Holding Limited	4,748,272	5.85
208,570	Arvind Mills Limited	1,224,596	1.51
5,627	Baidu.com - ADR	1,255,384	1.54
842,000	Bank Central Asia Tbk Pt	1,424,899	1.75
64,646	Bhp Billiton Limited	1,399,206	1.72
422,000	Brilliance China Automotive Holdings Limited	880,752	1.08
294	Celltrion Healthcare Company Limited	29,678	0.04
3,202,000	China Construction Bank Corp.	3,288,393	4.05
320,700	China Vanke Company Limited - H	1,462,882	1.80
4,058	CSL Limited	484,025	0.60
564,000	CSPC Pharmaceutical Group Limited	1,498,348	1.84
23,131	Ctrip.com International Limited - ADR	1,067,958	1.31
126,368	DBS Group Holdings Limited	2,649,122	3.26
27,769	Domino's Pizza Enterprises Limited	889,090	1.09
4,464	E-Mart Company Limited	1,132,852	1.39
186,457	Future Retail Limited	1,574,604	1.94
223,569	Gail India Limited	1,126,191	1.39
239,000	Galaxy Entertainment Group Limited	2,169,752	2.67
91,638	Hangzhou Hikvision Digital Technology Company Limited	605,848	0.75
69,169	Hanon Systems	749,506	0.92
72,000	Han's Laser Technology	606,776	0.75
75,467	HDFC Bank Limited	2,227,341	2.74
140,000	HSBC Holdings plc	1,320,040	1.62
282,966	Icici Bank Limited	1,207,603	1.49
660,207	Idea Cellular Limited	768,282	0.95
886,600	IHH Healthcare Bhd	1,375,286	1.69
87,140	Jiangsu Hengrui Medicine Company	1,149,445	1.41
15,632	Makemytrip Limited	518,982	0.64
6,928	Mando Corp.	1,498,167	1.85
8,731	Maruti Suzuki India Limited	1,186,180	1.46
143,960	Midea Group Company Limited - A	1,268,257	1.56
138,000	Mint Group Limited	628,612	0.77
113,741	Narayana Hrudayalaya Limited	486,978	0.60
1,808	Ncsoft Corp.	695,447	0.86
430,500	Ping An Insurance Group Company of China Limited	4,377,271	5.38
5,966	Posco	1,886,230	2.32
73,297	Qudian Inc.	842,916	1.04
88,257	Reliance Industries Limited	1,194,431	1.47
1,075	Samsung Electronics Company Limited	2,472,923	3.05
7,985	Samsung Sdi Company Limited	1,430,836	1.76
40,935	Shinhan Financial Group Company Limited	1,733,940	2.13
23,018	SK hynix Inc.	1,734,062	2.13
65,567	Sunny Optical Technology Group Company Limited	1,210,545	1.49
184,000	Taiwan Semiconductor Manufacturing Company Limited	1,539,798	1.89
128,500	Techtronic Industries Company	749,069	0.92
52,500	Tencent Holdings Limited	2,739,975	3.37
98,556	Titan Industries Limited	1,423,872	1.76
89,794	Treasury Wine Estates Limited	1,161,560	1.43
418,663	Vedanta Limited	1,783,503	2.20
141,090	Vietnam Prosperity JSC	404,759	0.50
90,869	Vipshop Holdings Limited	1,472,078	1.81
150,783	Wuliangye Yibin Company Limited	1,621,424	1.99
35,481	Yum China Holdings Inc.	1,444,786	1.78
	Total Equities	80,238,291	98.74
	Total Transferable securities and money market instruments admitted to an official exchange listing	80,238,291	98.74
	Investment in securities at market value	80,238,291	98.74
	Cash	676,692	0.83
	Other net assets	350,193	0.43
	Total net assets	81,265,176	100.00

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

Mirae Asset GEM Sector Leader Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
130,500	3SBio Inc.	293,982	1.90
51,400	AIA Group Limited	434,869	2.81
4,255	Alibaba Group Holding Limited	761,263	4.93
24,560	Alsea SAB de CV	85,320	0.55
30,943	Arvind Mills Limited	181,678	1.17
952	Baidu.com - ADR	212,391	1.37
185,201	Banca Transilvania	128,843	0.83
19,904	Banco do Brasil SA	241,598	1.56
128,000	Bank Central Asia Tbk Pt	216,612	1.40
60,000	Brilliance China Automotive Holdings Limited	125,225	0.81
33	Celltrion Healthcare Company Limited	3,331	0.02
12,132	Cemex SAB de CV - ADR	79,101	0.51
378,000	China Construction Bank Corp.	388,198	2.52
61,100	China Vanke Company Limited - H	278,709	1.80
13,580	Clicks Group Limited	211,208	1.37
28,700	Commercial International Bank	144,060	0.93
530	Credicorp Limited	119,065	0.77
100,000	CSPC Pharmaceutical Group Limited	265,664	1.72
4,685	Ctrip.com International Limited - ADR	216,306	1.40
57,885	DP Eurasia NV	165,232	1.07
860	E-Mart Company Limited	218,246	1.41
42,162	Firststrand Limited	230,281	1.49
34,379	Future Retail Limited	290,326	1.88
36,000	Galaxy Entertainment Group Limited	326,825	2.11
27,900	Grupo Financiero Banorte SAB de CV	169,543	1.10
21,600	Hangzhou Hikvision Digital Technology Company Limited	142,805	0.92
16,686	Han's Laser Technology	140,620	0.91
9,767	HDFC Bank Limited	288,263	1.87
5,000	Hong Kong Exchanges and Clearing Limited	162,584	1.05
37,989	Icici Bank Limited	162,124	1.05
135,722	Idea Cellular Limited	157,940	1.02
158,000	IHH Healthcare Bhd	245,088	1.58
17,390	Jiangsu Hengrui Medicine Company	229,388	1.48
8,373	Kaz Minerals plc	99,299	0.64
1,189	Mando Corp.	257,120	1.66
1,859	Maruti Suzuki India Limited	252,561	1.63
22,600	Midea Group Company Limited - A	199,101	1.29
22,000	Minth Group Limited	100,213	0.65
7,500	Mr Price Group Limited	182,022	1.18
43,300	MRV Engenharia e Participacoes SA	207,000	1.34
1,601	Naspers Limited	396,748	2.57
33,004	Neftyanaya Rosneft - GDR	176,241	1.14
1,585	Pampa Energia Sa - ADR	94,910	0.61
26,588	Petroleo Brasileiro SA Pfd	169,689	1.10
65,000	Ping An Insurance Group Company of China Limited	660,912	4.27
552	Posco	174,522	1.13
12,969	Qudian Inc.	149,144	0.96
10,800	Raia Drogasil SA	236,793	1.53
54,000	Randon Participacoes SA	137,042	0.89
13,534	Reliance Industries Limited	183,164	1.18
60,569	Rumo SA	232,120	1.50
189	Samsung Electronics Company Limited	434,774	2.81
1,249	Samsung Sdi Company Limited	223,809	1.45
10,243	Sberbank - ADR	187,447	1.21
17,634	SBI Life Insurance Company Limited	183,375	1.19
6,737	Shinhan Financial Group Company Limited	285,368	1.85
3,243	SK hynix Inc.	244,312	1.58
10,000	Sunny Optical Technology Group Company Limited	184,627	1.19
24,000	Taiwan Semiconductor Manufacturing Company Limited	200,843	1.30
19,500	Techtronic Industries Company	113,672	0.73
7,300	Tencent Holdings Limited	380,987	2.46
38,300	Turkiye Garanti Bankasi AS	102,675	0.66
61,556	Vedanta Limited	262,229	1.70
33,800	Wal-Mart de Mexico SAB de CV	85,500	0.55
22,000	Wuliangye Yibin Company Limited	236,574	1.53
5,386	X5 Retail Group NV - GDR- Reg	171,275	1.11
3,289	Yandex NV - A	129,093	0.83
6,296	Yum China Holdings Inc.	256,373	1.66
	Total Equities	14,908,222	96.39
	Total Transferable securities and money market instruments admitted to an official exchange listing	14,908,222	96.39
	Investment in securities at market value	14,908,222	96.39
	Cash	530,170	3.43
	Other net assets	28,755	0.18
	Total net assets	15,467,147	100.00

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

Mirae Asset Islamic Asia Sector Leader Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
67,000	3SBio Inc.	150,933	2.33
3,262	Alibaba Group Holding Limited	583,605	9.00
36,229	Apollo Tyres Limited	153,890	2.37
78,000	Baic Motor Corp. Limited	95,609	1.48
82,000	Brilliance China Automotive Holdings Limited	171,141	2.64
169	Celltrion Healthcare Company Limited	17,060	0.26
34,000	China Overseas Land & Investment Limited	118,052	1.82
268,000	China Petroleum & Chemical Corp.	235,278	3.63
34,000	China Resources Land Limited	123,684	1.91
44,200	China Vanke Company Limited - H	201,620	3.11
76,000	CSPC Pharmaceutical Group Limited	201,905	3.12
2,257	Ctrip.com International Limited - ADR	104,206	1.61
503	E-Mart Company Limited	127,649	1.96
22,889	Gail India Limited	115,299	1.78
7,764	Hanon Systems	84,130	1.30
88,300	IHH Healthcare Bhd	136,970	2.12
52,646	Indian Oil Corp. Limited	142,546	2.20
2,869	JD.com Inc. - ADR	114,789	1.77
16,600	Keppel Corp. Limited	98,324	1.52
428	LG Chem Limited	154,993	2.39
1,388	LG Innotek Company Limited	160,819	2.48
2,591	Makemytrip Limited	86,021	1.33
659	Mando Corp.	142,508	2.20
951	Maruti Suzuki India Limited	129,201	1.99
10,900	Midea Group Company Limited - A	96,027	1.48
17,312	Narayana Hrudayalaya Limited	74,121	1.14
167	Nestle India Limited	21,005	0.32
76,964	Oil & Natural Gas Corp. Limited	209,806	3.24
457	Posco	144,487	2.23
12,038	Reliance Industries Limited	162,917	2.51
223	Samsung Electronics Company Limited	512,988	7.92
683	Samsung Sdi Company Limited	122,387	1.89
19,900	Shanghai International Airport - A	151,062	2.33
4,555	SK hynix Inc.	343,151	5.29
13,500	Techtronic Industries Company	78,696	1.21
7,427	Titan Industries Limited	107,300	1.66
1,746	Ultra Tech Cement Limited	105,740	1.63
5,100	Unilever Indonesia Tbk Pt	18,345	0.28
124,000	Uni-President China Holdings Limited	107,280	1.66
14,906	Vipshop Holdings Limited	241,477	3.73
	Total Equities	6,147,021	94.84
Total Transferable securities and money market instruments admitted to an official exchange listing		6,147,021	94.84
Investment in securities at market value		6,147,021	94.84
	Cash	218,291	3.37
	Other net assets	116,372	1.79
	Total net assets	6,481,684	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.

Mirae Asset Asia Great Consumer Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
995,400	AIA Group Limited	8,421,571	1.30
334,561	Alibaba Group Holding Limited	59,856,308	9.26
47,594	Amorepacific Corp.	13,707,938	2.12
854,361	Apollo Hospitals Enterprise Limited	13,945,917	2.16
468,730	Asian Paints Limited	8,051,831	1.25
833,775	Ayala Land Inc.	656,749	0.10
5,714,500	Baic Motor Corp. Limited	7,004,557	1.08
18,865,400	Bangkok Dusit Medical Services pcl - NVDR	14,177,914	2.19
6,708,800	Bank Central Asia Tbk Pt	11,353,161	1.76
271,418	Britannia Industries Limited	20,684,560	3.20
1,204,000	Byd Company Limited	9,388,696	1.46
5,245,500	China Merchants Bank Company Limited - H	21,487,963	3.32
1,941,527	Crompton Greaves Consumer Electricals Limited	7,047,454	1.09
141,763	Ctrip.com International Limited - ADR	6,545,198	1.01
77,696	E-Mart Company Limited	19,717,302	3.05
1,309,000	Galaxy Entertainment Group Limited	11,883,706	1.84
719,158	Godrej Consumer Products Limited	12,058,728	1.87
928,109	HDFC Bank Limited	27,392,302	4.24
631,199	Hindustan Lever Limited	12,903,551	1.99
3,045,100	IHH Healthcare Bhd	4,723,535	0.73
1,260,291	Inner Mongolia Yili Industrial Group Company Limited	5,617,704	0.87
182,461	JD.com Inc. - ADR	7,300,265	1.13
1,581,092	Jiangsu Hengrui Medicine Company	20,855,845	3.22
864,160	Jollibee Foods Corp.	4,951,926	0.77
132,127,772	Kalbe Farma Tbk Pt	14,394,660	2.23
707,393	Midea Group Company Limited - A	6,231,982	0.96
63,645	Netease.com - ADR	17,473,099	2.71
125,252	Netmarble Games Corp.	17,273,627	2.67
222,482	New Oriental Education & Technology Group - ADR	19,189,073	2.97
357,920	Oppein Home Group Inc.	8,022,127	1.25
1,828,000	Ping An Insurance Group Company of China Limited	18,586,878	2.88
2,021,600	Sands China Limited	10,870,138	1.68
3,120,737	Shanghai International Airport - A	23,689,745	3.66
1,584,000	Taiwan Semiconductor Manufacturing Company Limited	13,255,653	2.05
698,934	Tal Education Group - ADR	25,776,685	3.99
43,179,300	Telekomunikasi Indonesia Tbk Pt	11,290,005	1.75
1,165,700	Tencent Holdings Limited	60,837,886	9.40
2,704,758	Unilever Indonesia Tbk Pt	9,729,017	1.51
954,955	Universal Robina Corp.	2,781,860	0.43
1,032,550	Vietnam Dairy Products JSC	9,404,465	1.45
1,749,140	Vietnam Prosperity JSC	5,017,933	0.78
374,670	Vipshop Holdings Limited	6,069,654	0.94
242,000	Yum China Holdings Inc.	9,854,240	1.52
	Total Equities	619,483,408	95.84
	Total Transferable securities and money market instruments admitted to an official exchange listing	619,483,408	95.84
	Investment in securities at market value	619,483,408	95.84
	Cash	26,748,445	4.14
	Other net assets	153,200	0.02
	Total net assets	646,385,053	100.00

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

Mirae Asset Global Great Consumer Equity Fund

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
2,325	Abbott Laboratories	137,710	2.65
513	Abiomed Inc.	145,174	2.79
675	Airbus Group NV	78,173	1.50
572	Alibaba Group Holding Limited	102,337	1.97
160	Alphabet Inc. - A	160,829	3.09
1,176	Amadeus IT Holding SA - A	86,545	1.66
238	Amazon.com Inc.	340,677	6.55
1,056	Asos plc	103,527	1.99
6,330	Bank of America Corp.	186,038	3.57
69	Booking Holdings Inc.	141,774	2.73
474	Broadcom Limited	112,186	2.16
839	Burlington Stores Inc.	109,481	2.10
2,287	Citigroup Inc.	156,111	3.00
13,343	Davide Campari-Milano SpA	101,944	1.96
2,910	Despegar.com Corp.	90,210	1.73
654	Estee Lauder Companies Inc.	95,504	1.84
933	Facebook Inc. - A	142,777	2.75
1,682	Godaddy Inc.	99,120	1.91
524	Illinois Tool Works Inc.	80,623	1.55
317	Mercadolibre Inc.	108,167	2.08
3,004	Morgan Stanley	158,942	3.06
849	NetFlix Inc.	242,618	4.66
2,168	Neurocrine Biosciences Inc.	179,576	3.45
2,021	Nike Inc.	132,254	2.54
1,577	Novartis AG- Reg	128,534	2.47
1,890	Ollie's Bargain Outlet Holdings	111,321	2.14
2,934	Pfizer Inc.	103,570	1.99
699	Royal Caribbean Cruises Limited	81,454	1.57
2,607	Starbucks Corp.	150,945	2.91
3,800	Tencent Holdings Limited	198,322	3.81
648	United Health Group Inc.	141,588	2.72
1,854	Visa Inc. - A	216,899	4.17
1,665	Worldpay Inc.	133,933	2.58
2,658	Yandex NV - A	104,327	2.01
	Total Equities	4,663,190	89.66
	Total Transferable securities and money market instruments admitted to an official exchange listing	4,663,190	89.66
	Investment in securities at market value	4,663,190	89.66
	Cash, net of bank overdraft	554,846	10.67
	Other net liabilities	(17,028)	(0.33)
	Total net assets	5,201,008	100.00

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

Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
127,000	3SBio Inc.	286,097	4.69
7,232	Apollo Hospitals Enterprise Limited	118,049	1.93
24,915	Aurobindo Pharma Limited	213,097	3.49
23,821	Cadila Healthcare Limited	138,000	2.26
505	Celltrion Healthcare Company Limited	50,978	0.83
1,518	Celltrion Inc.	451,453	7.39
97,000	China Medical System Holdings Limited	220,245	3.61
11,828	Cipla Limited	98,916	1.62
1,209	Cochlear Limited	168,472	2.76
4,563	CSL Limited	544,260	8.91
220,000	CSPC Pharmaceutical Group Limited	584,461	9.58
2,391	Genexine Company Limited	229,251	3.75
2,245	Handok Inc.	76,665	1.26
107	Hugel Inc.	59,829	0.98
165,700	IHH Healthcare Bhd	257,033	4.21
4,420	Inbody Company Limited	209,824	3.44
39,044	Jiangsu Hengrui Medicine Company	515,021	8.45
1,681,400	Kalbe Farma Tbk Pt	183,180	3.00
31,201	Narayana Hrudayalaya Limited	133,586	2.19
2,218	Ramsay Health Care Limited	106,054	1.74
2,739	Resmed Inc.	263,628	4.31
21	Samsung Biologics Company Limited	9,575	0.16
120,000	Sino Biopharmaceutical	235,467	3.86
20,400	Sinopharm Group Company	102,153	1.67
29,544	Sun Pharmaceutical Industries Limited	224,265	3.67
14,189	UPL Limited	158,863	2.60
602	Viromed Company Limited	124,816	2.04
22,500	Wuxi Biologics Cayman Inc.	216,306	3.54
	Total Equities	5,979,544	97.94
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,979,544	97.94
	Investment in securities at market value	5,979,544	97.94
	Cash	148,695	2.44
	Other net liabilities	(22,884)	(0.38)
	Total net assets	6,105,355	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.

Mirae Asset Asia Growth Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
105,000	3SBio Inc.	236,537	3.22
12,600	AIA Group Limited	106,602	1.45
2,718	Alibaba Group Holding Limited	486,278	6.62
3,765	Ayala Corp.	68,404	0.94
34,000	Baic Motor Corp. Limited	41,676	0.57
174,000	Beijing Enterprises Water Group Limited	97,107	1.32
724	Celltrion Healthcare Company Limited	73,086	1.00
19,000	China Merchants Bank Company Limited - H	77,833	1.06
360,000	Chinasoft International Limited	322,926	4.40
32,000	CSPC Pharmaceutical Group Limited	85,013	1.16
1,764	Ctrip.com International Limited - ADR	81,444	1.11
12,468	Future Retail Limited	105,291	1.44
10,000	Galaxy Entertainment Group Limited	90,785	1.24
940,000	GCL Poly Energy Holdings Limited	116,179	1.58
89,000	Geely Automobile Holdings Limited	256,286	3.49
3,281	Genexine Company Limited	314,585	4.29
5,000	Globalwafers Company Limited	79,483	1.08
8,251	Gridsum Holding Inc.	68,483	0.93
5,302	Handok Inc.	181,059	2.46
4,750	Hangzhou Hikvision Digital Technology Company Limited	31,404	0.43
299	Hanmi Pharm Company Limited	145,025	1.98
5,500	Han's Laser Technology	46,351	0.63
3,951	HDFC Bank Limited	116,610	1.59
400,000	Hilong Holding Limited	60,650	0.83
62,000	Hua Hong Semiconductor Limited	122,764	1.67
5,426	Interglobe Aviation Limited	107,354	1.46
521	Koh Young Technology Inc.	48,977	0.67
500	Kweichow Moutai Company Limited - A	54,890	0.75
385	LG Chem Limited	139,421	1.90
45,400	Longi Green Energy Technology Company Limited	244,029	3.33
328	Mando Corp.	70,929	0.97
1,142	Maruti Suzuki India Limited	155,150	2.12
4,200	Midea Group Company Limited - A	37,001	0.50
7,499	Mirae Asset Daewoo Company Limited **	64,795	0.88
1,111	Nasmedia Company Limited	97,664	1.33
292	Naver Corp.	215,321	2.94
11,000	Ping An Insurance Group Company of China Limited	111,847	1.53
12,050	Power Grid Corp. of India Limited	35,703	0.49
1,550	Prestige Estates Projects Limited	6,935	0.09
54,900	Saigon Securities Inc.	94,208	1.28
127	Samsung Electronics Company Limited	292,150	3.98
12,700	Shenzhen Inovance Technology Company Limited	67,980	0.93
21,000	Shenzhou International Group Holdings Limited	221,151	3.02
53,000	Sino Biopharmaceutical	103,998	1.42
1,000	Sunny Optical Technology Group Company Limited	18,463	0.25
40,000	Taiwan Semiconductor Manufacturing Company Limited	334,739	4.57
1,808	Tal Education Group - ADR	66,679	0.91
17,500	Techtronic Industries Company	102,013	1.39
197,000	Telekomunikasi Indonesia Tbk Pt	51,509	0.70
8,000	Tencent Holdings Limited	417,521	5.69
38,084	Venustech Group Inc.	153,680	2.10
25,170	Vietnam Prosperity JSC	72,208	0.99
4,000	Vipshop Holdings Limited	64,800	0.88
272,000	Xinyi Solar Holdings Limited	109,864	1.50
	Total Equities	6,972,840	95.06
	Total Transferable securities and money market instruments admitted to an official exchange listing	6,972,840	95.06
Undertakings for collective investments in transferable securities			
1,990	X-Trackers FTSE Vietnam UCITS ETF	76,778	1.05
	Total Undertakings for collective investments in transferable securities	76,778	1.05
	Investment in securities at market value	7,049,618	96.11
	Cash	305,841	4.17
	Other net liabilities	(20,592)	(0.28)
	Total net assets	7,334,867	100.00

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

** Related party security

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

Mirae Asset China Growth Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
52,676	Alibaba Group Holding Limited	9,424,264	9.23
821,340	Angel Yeast Company Limited	4,172,706	4.08
10,403	Baidu.com - ADR	2,320,909	2.27
1,074,000	CSPC Pharmaceutical Group Limited	2,853,236	2.79
524,742	Foshan Haitian Flavouring & Food Company Limited	4,795,910	4.70
157,755	Hangzhou Hikvision Digital Technology Company Limited	1,042,969	1.02
739,088	Hangzhou Robam Appliances Company Limited	4,357,682	4.26
247,672	Han's Laser Technology	2,087,242	2.04
805,440	Inner Mongolia Yili Industrial Group Company Limited	3,590,221	3.51
75,203	JD.com Inc. - ADR	3,008,872	2.94
223,117	Jiangsu Hengrui Medicine Company	2,943,089	2.88
69,737	Kweichow Moutai Company Limited - A	7,655,716	7.48
5,259	Netease.com - ADR	1,443,806	1.41
53,615	New Oriental Education & Technology Group - ADR	4,624,294	4.52
215,266	Oppein Home Group Inc.	4,824,796	4.73
435,000	Ping An Insurance Group Company of China Limited	4,423,026	4.33
1,851,000	Sun Art Retail Group Limited	2,153,300	2.11
302,124	Suofeiya Home Collection Company Limited	1,625,868	1.59
169,720	Tal Education Group - ADR	6,259,273	6.13
173,900	Tencent Holdings Limited	9,075,842	8.88
431,324	Vipshop Holdings Limited	6,987,449	6.84
816,000	Vitasoy International Holdings Limited	2,100,240	2.06
324,812	Wuliangye Yibin Company Limited	3,492,820	3.42
1,575,709	Yonghui Superstores Company Limited	2,500,205	2.44
	Total Equities	97,763,735	95.66
	Total Transferable securities and money market instruments admitted to an official exchange listing	97,763,735	95.66
	Investment in securities at market value	97,763,735	95.66
	Cash	3,700,181	3.62
	Other net assets	731,134	0.72
	Total net assets	102,195,050	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.

Mirae Asset Next Asia Pacific Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

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	573,621	0.52
35,669	Alibaba Group Holding Limited	6,381,542	5.74
88,512	Apollo Hospitals Enterprise Limited	1,444,800	1.30
108,304	Asian Paints Limited	1,860,443	1.67
615,500	Bangkok Dusit Medical Services pcl - NVDR	462,567	0.42
387,300	Bank Central Asia Tbk Pt	655,420	0.59
36,499	Britannia Industries Limited	2,781,561	2.50
132,000	Byd Company Limited	1,029,326	0.93
60,000	Casio Computer Company Limited	880,589	0.79
434,500	China Merchants Bank Company Limited - H	1,779,910	1.60
6,025	CSL Limited	718,642	0.65
7,854	Ctrip.com International Limited - ADR	362,619	0.33
24,500	Daifuku Company Limited	1,423,121	1.28
15,600	Daikin Industries Limited	1,704,705	1.53
21,100	Daiwa House Industry Company Limited	799,925	0.72
6,900	Disco Corp.	1,445,202	1.30
45,600	Don Quijote Company Limited	2,584,563	2.32
17,000	Eisai Company Limited	1,082,550	0.97
4,620	E-Mart Company Limited	1,172,440	1.05
145,000	Galaxy Entertainment Group Limited	1,316,377	1.19
7,511	Genexine Company Limited	720,162	0.64
103,400	Godrej Consumer Products Limited	1,733,796	1.56
207,721	Hangzhou Hikvision Digital Technology Company Limited	1,373,311	1.24
204,900	Han's Laser Technology	1,726,784	1.55
96,950	HDFC Bank Limited	2,861,393	2.58
54,699	Hindustan Lever Limited	1,118,207	1.01
11,700	Hitachi Transport System Limited	324,106	0.29
340,000	Hon Hai Precision Industry Company Limited	1,049,488	0.94
114,000	Hua Hong Semiconductor Limited	225,727	0.20
56,900	Isuzu Motors Limited	859,119	0.77
8,122	JD.com Inc. - ADR	324,961	0.29
195,574	Jiangsu Hengrui Medicine Company	2,579,774	2.33
9,105,300	Kalbe Farma Tbk Pt	991,977	0.89
218,000	Kaneka Corp.	2,145,938	1.93
12,200	M3 Inc.	551,813	0.50
54,400	Mandom Corp.	1,876,037	1.69
49,395	Midea Group Company Limited - A	435,159	0.39
102,300	Mitsubishi Electric Corp.	1,631,481	1.47
350,800	Mitsubishi Ufj Financial Group Inc.	2,292,140	2.07
72,000	Mitsui Chemicals Inc.	2,249,894	2.02
386,700	Mizuho Financial Group Inc.	694,909	0.62
6,300	Murata Manufacturing Company Limited	856,632	0.77
4,540	Netease.com - ADR	1,246,412	1.12
13,011	Netmarble Games Corp.	1,794,360	1.61
25,849	New Oriental Education & Technology Group - ADR	2,229,476	2.00
12,200	Nidec Corp.	1,843,193	1.66
39,356	Oppein Home Group Inc.	882,093	0.79
21,500	Otsuka Holdings Company Limited	1,067,888	0.96
47,600	Pigeon Corp.	2,128,409	1.90
211,500	Ping An Insurance Group Company of China Limited	2,150,506	1.93
26,600	Pola Orbis Holdings Inc.	1,097,048	0.99
50,200	Saizeriya Company Limited	1,407,568	1.27
53,200	Sakata Seed Corp.	1,854,623	1.67
502	Samsung Electronics Company Limited	1,154,797	1.04
207,200	Sands China Limited	1,114,114	1.00
390,108	Shanghai International Airport - A	2,961,339	2.66
17,500	Shin-Etsu Chemical Company Limited	1,785,881	1.61
58,100	Sony Corp.	2,786,008	2.51
18,900	Square Enix Holdings Company Limited	841,556	0.76
43,600	Star Micronics Company Limited	797,413	0.72
39,400	Sunny Optical Technology Group Company Limited	727,431	0.65
105,684	Sydney Airport Finance Company Pty Limited	544,087	0.49
292,000	Taiwan Semiconductor Manufacturing Company Limited	2,443,593	2.20
74,420	Tal Education Group - ADR	2,744,610	2.47
4,526,100	Telekomunikasi Indonesia Tbk Pt	1,183,430	1.06
123,200	Tencent Holdings Limited	6,429,809	5.78
42,000	Tokyo Rope Mfg Company Limited	826,087	0.74
14,500	Toray Industries Inc.	136,203	0.12
46,500	Unicharm Corp.	1,330,441	1.20

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

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

Mirae Asset Next Asia Pacific Equity Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018 (continued)

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
99,200	Unilever Indonesia Tbk Pt	356,822	0.32
154,830	Vietnam Dairy Products JSC	1,410,192	1.27
467,020	Vietnam Prosperity JSC	1,339,787	1.20
39,729	Vipshop Holdings Limited	643,610	0.58
19,100	W-Scope Corp.	258,454	0.23
	Total Equities	108,599,971	97.66
	Total Transferable securities and money market instruments admitted to an official exchange listing	108,599,971	97.66
	Investment in securities at market value	108,599,971	97.66
	Cash	2,475,952	2.23
	Other net assets	121,799	0.11
	Total net assets	111,197,722	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.

Mirae Asset India Mid Cap Equity Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
563,597	Adani Ports & Special Economic Zone Limited	3,059,803	0.63
3,912,448	Aditya Birla Fashion and Retail Limited	9,048,836	1.87
105,010	Ajanta Pharma Limited	2,238,482	0.46
340,507	Apollo Hospitals Enterprise Limited	5,558,169	1.15
2,316,668	Apollo Tyres Limited	9,840,581	2.03
2,067,162	Berger Paints India Limited	8,135,780	1.68
1,654,373	Bharat Electronics Limited	3,587,858	0.74
1,255,080	Bharat Financial Inclusion Limited	21,106,560	4.35
622,134	Biocon Limited	5,664,950	1.17
1,850,650	Canara Bank	7,487,942	1.55
1,257,035	Capacite Infraprojects Limited	5,831,004	1.20
397,833	Ceat Limited	9,187,791	1.90
254,665	Century Textile & Industries Limited	4,461,309	0.92
5,515,603	CG Power & Industrial Solutions Limited	6,562,261	1.35
1,098,361	Coffee Day Enterprises Limited	5,133,696	1.06
123,055	Container Corp. of India	2,349,104	0.48
4,106,160	DCB Bank Limited	10,170,484	2.10
645,508	Divi's Laboratories Limited	10,789,632	2.22
654,607	Escorts Limited	8,210,807	1.69
2,584,984	Exide Industries Ltd	8,832,208	1.82
6,781,240	Federal Bank Limited	9,274,121	1.91
492,203	Finolex Cables Limited	5,092,726	1.05
2,055,077	Gail India Limited	10,352,098	2.14
47,506	Glaxosmithkline Consumer Healthcare Limited	4,443,081	0.92
286,445	Glenmark Pharmaceuticals Limited	2,311,391	0.48
1,091,776	Grasim Industries Limited	17,591,130	3.63
1,609,100	Gujarat Pipavav Port Limited	3,585,889	0.74
1,926,222	Gujarat State Petronet Limited	5,596,472	1.16
1,241,734	Havell's India Limited	9,287,819	1.93
1,631,002	Hindustan Petroleum Corp.	8,623,499	1.78
2,848,518	Icici Bank Limited	12,156,513	2.51
3,338,724	Indian Hotels Company Limited	6,623,898	1.37
433,992	Info Edge India Limited	7,821,071	1.61
573,347	Infosys Technologies Limited	9,949,152	2.06
147,264	Interglobe Aviation Limited	2,913,645	0.60
590,951	Ipca Laboratories Limited	5,940,491	1.23
614,732	Jet Airways India Limited	5,737,512	1.19
1,725,670	Jindal Steel & Power Limited	5,796,942	1.20
4,223,396	JSW Energy Limited	4,714,026	0.97
127,120	Jubilant Foodworks Limited	4,533,091	0.94
1,283,296	Jyothy Laboratories Limited	7,788,544	1.61
1,020,831	Kotak Mahindra Bank Limited	16,399,517	3.37
333,431	Lupin Limited	3,761,786	0.78
626,379	Mahindra & Mahindra Limited	7,096,132	1.46
1,475,745	Marico Limited	7,377,247	1.52
877,282	Max Financial Services Limited	6,099,124	1.26
500,551	MindTree Limited	5,924,290	1.22
663,111	Natco Pharma Limited	7,662,222	1.58
2,932,541	Petronet Lng Limited	10,383,909	2.14
3,086,769	Power Finance Corp. Limited	4,053,501	0.84
505,958	Raymond Limited	6,964,159	1.44
1,824,855	Rbi Bank Limited	13,425,568	2.77
1,050,942	Reliance Capital Limited	6,820,651	1.41
352,212	SRF Limited	10,558,034	2.18
451,140	State Bank of India Limited	1,728,528	0.36
279,762	Sun TV Network Limited	3,639,909	0.75
847,416	Tata Chemicals Limited	8,964,882	1.85
3,306,399	Tata Global Beverages Limited	13,116,997	2.71
1,008,639	Tata Motors Limited	2,834,634	0.59
81,267	Tata Steel	175,123	0.04
854,007	Tata Steel Limited	7,477,120	1.54
545,472	Torrent Pharmaceuticals Limited	10,451,880	2.15
360,910	Trent Limited	1,853,713	0.38
2,555,259	Vedanta Limited	10,885,394	2.25
1,027,441	Voltas Limited	9,780,867	2.02
	Total Equities	474,825,555	98.01
	Total Transferable securities and money market instruments admitted to an official exchange listing	474,825,555	98.01
	Investment in securities at market value	474,825,555	98.01
	Cash, net of bank overdraft	6,092,582	1.26
	Other net assets	3,567,382	0.73
	Total net assets	484,485,519	100.00

* 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.

Mirae Asset Asia Income Balanced Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018 (continued)

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
6,000	AIA Group Limited	50,763	0.57
186,000	Aluminum Corp. of China Limited	103,093	1.15
142,000	Angang Steel Company Limited - H	135,699	1.51
25,500	Anhui Conch Cement Company Limited	138,900	1.55
253,000	Bank of China Limited - H	136,038	1.52
46,800	Baoshan Iron & Steel Company Limited - A	64,417	0.72
158,000	Beijing Enterprises Water Group Limited	88,178	0.98
17,419	Bharat Petroleum Corp. Limited	114,158	1.27
359,800	Bloomberry Resorts Corp.	98,882	1.10
36,400	Capitaland Limited	99,061	1.10
67,000	Cathay Financial Holding Company Limited	119,031	1.33
82,000	China Communications Construction Company Limited - H	84,212	0.94
146,000	China Construction Bank Corp.	149,939	1.67
64,000	China Everbright International Limited	89,702	1.00
44,000	China Merchants Holdings International Company Limited	96,990	1.08
9,800	China Mobile Limited	89,843	1.00
164,000	China Petroleum & Chemical Corp.	143,977	1.61
136,500	China ZhengTong Auto Services Holdings Limited	99,137	1.11
43,000	Cnooc Limited	63,336	0.71
2,215	Commonwealth Bank of Australia	122,888	1.37
7,200	Corporate Travel Management Limited	129,708	1.45
88,000	Cosco Pacific Limited	74,004	0.83
98,200	Daqin Railway Company Limited - A	129,847	1.46
3,400	DBS Group Holdings Limited	71,276	0.79
55,700	Delta Electronics Thai pcl - NVDR	118,010	1.32
66,000	Fubon Financial Holding Company Limited	113,407	1.26
15,000	Galaxy Entertainment Group Limited	136,177	1.52
48,100	Glow Energy plc	130,750	1.46
18,831	Hindustan Petroleum Corp.	99,564	1.11
236,000	Industrial & Commercial Bank of China - H	202,374	2.26
7,500	Infosys Technologies Limited	130,146	1.45
36,400	Intouch Holdings pcl - NVDR	67,516	0.75
2,279	KB Financial Group Inc.	131,707	1.47
64,300	Keppel DC REIT	70,584	0.79
24,000	Kingboard Chemical Holdings Limited	109,630	1.22
109,000	Lee & Man Paper Manufacturing Limited	115,135	1.28
44,228	Oil & Natural Gas Corp. Limited	120,567	1.34
18,418	Oz Minerals Limited	127,040	1.42
70,000	Picc Property & Casualty Company Limited	122,550	1.37
371	Posco	117,297	1.31
25,400	Public Bank Bhd	157,601	1.76
53	Samsung Electronics Company Limited Pfd	100,689	1.12
87	Samsung Electronics Company Limited	200,134	2.23
504	Samsung Fire & Marine Insurance Company Limited	126,720	1.40
2,362	Shinhan Financial Group Company Limited	100,050	1.12
38,440	Sinotrans Air Transport - A	113,352	1.26
533	SK Telecom Company Limited	115,010	1.29
8,000	Sun Hung Kai Properties Limited	126,397	1.41
142,000	Value Partners Group Limited	132,261	1.47
7,700	Venture Corp. Limited	165,000	1.84
7,400	Vtech Holdings Limited	93,440	1.04
197,000	Yuexiu Real Estate Investment Trust	136,550	1.52
104,000	Zhejiang Expressway Company Limited	106,143	1.18
102,500	Zhou Hei Ya International Holdings Company Limited	93,250	1.04
	Total Equities	6,172,130	68.83
Bonds			
200,000	CITIC Pacific Limited 6.625% 15/Apr/21	216,631	2.42
200,000	CNAC HK Finbridge Company Limited 3.500% 19/Jul/22	193,571	2.16
200,000	Gohi Capital Limited 4.250% 24/Jan/27	196,551	2.19
200,000	Health and Happiness (H&H) 7.250% 21/Jun/21	206,778	2.31
200,000	HT Global It Solutions Holdings Limited 7.000% 14/Jul/21	207,500	2.31
200,000	Pakuwon Prima PTE 5.000% 14/Feb/24	192,417	2.15
200,000	Pertamina PT 4.875% 3/May/22	206,516	2.30
200,000	PTTEP Canada International Finance Limited 6.350% 12/Jun/42	253,718	2.83
200,000	Sinopec Grp Oversea 2013 4.375% 17/Oct/23	205,418	2.29
200,000	Studio City Company Limited 7.250% 30/Nov/21	209,823	2.34
	Total Bonds	2,088,923	23.30
	Total Transferable securities and money market instruments admitted to an official exchange listing	8,261,053	92.13
Investment in securities at market value			
	Cash	520,839	5.81
	Other net assets	185,287	2.06
	Total net assets	8,967,179	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.

Mirae Asset Asia Pacific Multi-Asset Income Fund*

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Equities			
300	Alibaba Group Holding Limited	53,672	0.28
1,300	Bhp Billiton Limited	28,137	0.14
20,000	China Construction Bank Corp.	20,540	0.10
3,000	China Mengniu Dairy Company Limited	10,283	0.05
190	CSL Limited	22,663	0.12
4,000	CSPC Pharmaceutical Group Limited	10,627	0.05
1,100	DBS Group Holdings Limited	23,060	0.12
450	Domino's Pizza Enterprises Limited	14,408	0.07
3,000	Geely Automobile Holdings Limited	8,639	0.04
7,300	IHH Healthcare Bhd	11,324	0.06
800	JD.com Inc. - ADR	32,008	0.16
530	Rio Tinto Limited	29,562	0.15
614	Tal Education Group - ADR	22,644	0.12
700	Tencent Holdings Limited	36,533	0.19
200	Yum China Holdings Inc.	8,144	0.04
	Total Equities	332,244	1.69
	Total Transferable securities and money market instruments admitted to an official exchange listing	332,244	1.69
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Bonds			
250,000	Agricultural Bank of China FRN - 21/May/18	250,047	1.27
	Total Bonds	250,047	1.27
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	250,047	1.27
Undertakings for collective investments in transferable securities			
16,686	Amundi ETF Floating Rate USD Corporate UCITS	1,747,692	8.91
7,370	Db X-Trackers MSCI Indonesia TRN Index UCITS ETF	112,109	0.57
2,473	iShares Asia Pacific Dividend UCITS ETF	70,283	0.36
3,100	iShares Barclays Emerging Markets Asia Local Government Capped Bond	293,539	1.50
23,710	iShares MSCI Australia UCITS ETF	800,331	4.08
6,680	ishares MSCI Korea ETF	333,315	1.70
4,068	iShares MSCI Taiwan UCITS ETF	191,908	0.98
3,860	Lyxor China Enterprise Hscee UCITS ETF	661,559	3.37
56,230	Lyxor ETF MSCI AC Asia Pacific Ex Japan	3,540,833	18.05
8,974	Lyxor MSCI India UCITS ETF	164,918	0.84
8,450	Pimco US Dollar Short Maturity Source ETF	857,379	4.37
40,090	SPDR Bloomberg Barclays US TIPS UCITS ETF	1,222,144	6.23
48,851	X-Trackers - MSCI Philippin	91,644	0.47
82,700	Xtrackers II Global Inflation-Linked Bond UCITS ETF	2,032,559	10.36
5,001	Xtrackers II Harvest China Government Bond UCITS ETF	113,025	0.58
33,416	X-Trackers II Liquid Asia Ex-Japan Corporate Bond Fund	3,884,443	19.82
55,440	Xtrackers MSCI AC Asia ex Japan Swap UCITS ETF	2,586,546	13.19
25,895	X-Trackers MSCI Pakistan Im TRN Index UCITS ETF	49,704	0.25
	Total Undertakings for collective investments in transferable securities	18,753,931	95.63
	Investment in securities at market value	19,336,222	98.59
	Cash	204,989	1.05
	Other net assets	71,074	0.36
	Total net assets	19,612,285	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.

Mirae Asset Global Dynamic Bond Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018

Quantity	Description	Market value	% of Net assets
Transferable securities and money market instruments admitted to an official exchange listing			
Bonds			
400,000	ACWA Power Management and Investments One Limited 5.950% 15/Dec/39	412,833	0.39
200,000	Adbc Finance Cayman LT 4.500% 6/Mar/23	202,375	0.19
200,000	Alfa SA 6.875% 25/Mar/44	208,262	0.20
1,000,000	Alibaba Group Holding Limited 2.500% 28/Nov/19	993,236	0.95
200,000	Banco do Brasil SA 4.625% 15/Jan/25	194,944	0.19
1,000,000	Bank of America Corp. FRN - 20/Jan/23	1,011,350	0.97
200,000	BBVA Bancomer SA 6.750% 30/Sep/22	219,248	0.21
200,000	BBVA Bancomer SA FRN - 12/Nov/29	197,774	0.19
200,000	BRF SA 4.750% 22/May/24	185,281	0.18
1,000,000	Caixa Economica Federal 4.500% 3/Oct/18	1,005,250	0.96
200,000	Cemex SAB De CV 7.750% 16/Apr/26	220,779	0.21
200,000	Cencosud SA 4.875% 20/Jan/23	204,825	0.20
500,000	Centrais Eletricas Brasileiras SA 6.875% 30/Jul/19	518,449	0.50
2,000,000	Cnooc Finance 2.625% 5/May/20	1,977,442	1.89
500,000	Codelco Inc. 3.625% 1/Aug/27	484,857	0.46
200,000	Compania Minera Milpo SA 4.625% 28/Mar/23	199,383	0.19
200,000	Ecopetrol SA 7.625% 23/Jul/19	211,675	0.20
200,000	Empresa Nacional del Petroleo 3.750% 5/Aug/26	192,916	0.18
800,000	Empresa Nacional del Petroleo 5.250% 10/Aug/20	838,100	0.80
200,000	Equate Petrochemical BV 3.000% 3/Mar/22	193,462	0.19
250,000	Export Credit Bank of Turkey 5.875% 24/Apr/19	254,400	0.24
200,000	Export-Import Bank of India 3.125% 20/Jul/21	197,609	0.19
500,000	Ford Motor Credit Company FRN - 28/Mar/22	507,592	0.49
200,000	Gaz Capital for Gazprom OAO 6.510% 7/Mar/22	215,729	0.21
200,000	Gerdau Trade Inc. 4.875% 24/Oct/27	197,584	0.19
200,000	Globo Comunicacoes 5.125% 31/Mar/27	196,226	0.19
1,800,000	Goldman Sachs Inc. FRN - 15/Nov/21	1,821,062	1.74
200,000	Gruposupa Finance 5.500% 29/Apr/26	211,645	0.20
500,000	Indian Oil Corp. Limited 5.625% 2/Aug/21	531,502	0.51
2,000,000	Industrial & Commercial Bank of China 1.875% 14/Jul/19	1,970,486	1.88
200,000	Israel Chemicals 4.500% 2/Dec/24	200,500	0.19
700,000	JPMorgan Chase & Company FRN - 24/Oct/23	710,623	0.68
200,000	Kazakhstan Temir Zholy Finance BV 6.950% 10/Jul/42	224,055	0.21
2,000,000	Kazmunaygas National Company JSC 9.125% 2/Jul/18	2,029,320	1.95
200,000	Koc Holding AS 3.500% 24/Apr/20	196,914	0.19
1,000,000	Kookmin Bank 2.125% 21/Oct/20	974,327	0.93
200,000	Korea Development Bank FRN - 30/Oct/22	200,393	0.19
200,000	Kuwait Projects Company 4.500% 23/Feb/27	194,990	0.19
200,000	Kuwait Projects Company 5.000% 15/Mar/23	203,801	0.19
300,000	Lima Metro Line 2 Finance Limited 5.875% 5/Jul/34	311,014	0.30
250,000	Listrindo Capital BV 4.950% 14/Sep/26	237,299	0.23
200,000	MAF Global Securities Limited 4.750% 7/May/24	206,604	0.20
200,000	Marble II PTE Limited 5.300% 20/Jun/22	199,451	0.19
200,000	Mexichem SAB de CV 5.500% 15/Jan/48	187,543	0.18
200,000	Mexico City Airport Trust 5.500% 31/Jul/47	181,715	0.17
500,000	Mizuho Financial Group Inc. FRN - 13/Sep/21	506,669	0.48
200,000	Mobile Telesystems OJSC Via Mts International Funding Limited 5.000% 30/May/23	203,523	0.19
1,000,000	Nordea Bank AB 1.875% 17/Sep/18	997,511	0.95
250,000	NTPC Limited 4.750% 3/Oct/22	260,376	0.25
200,000	Orazul Energy Egenor 5.625% 28/Apr/27	191,737	0.18
250,000	Pertamina Persero PT 6.450% 30/May/44	283,100	0.27
200,000	Perusahaan Gas Negara Persero Tbk PT 5.125% 16/May/24	207,532	0.20
1,000,000	Perusahaan Penerbit Sbsn Indonesia 4.000% 21/Nov/18	1,008,504	0.97
200,000	Petrobras Global Finance BV 5.750% 1/Feb/29	192,019	0.18
200,000	Petrobras Global Finance BV 5.999% 27/Jan/28	197,250	0.19
200,000	Petroleos Mexicanos 6.750% 21/Sep/47	200,675	0.19
1,000,000	Petroleos Mexicanos FRN - 18/Jul/18	1,003,500	0.96
200,000	Polyus Finance plc 4.700% 29/Jan/24	197,026	0.19
200,000	Rumo Luxembourg Sarl 7.375% 9/Feb/24	214,000	0.20
700,000	Russian Railways via Rzd Capital plc 5.700% 5/Apr/22	742,174	0.72
200,000	Saka Energi Indonesia Pt 4.450% 5/May/24	195,978	0.19
200,000	Sasol Financing International 4.500% 14/Nov/22	200,640	0.19
200,000	Scf Capital Limited 5.375% 16/Jun/23	203,698	0.19
500,000	Siam Commercial Bank pcl 3.500% 7/Apr/19	502,385	0.48
1,000,000	Sinopec Capital 2013 Limited 1.875% 24/Apr/18	999,490	0.96
500,000	Sinopec Group Overseas Development 2014 Limited 4.375% 10/Apr/24	511,852	0.49
300,000	Southern Gas Corridor 6.875% 24/Mar/26	330,435	0.32
1,000,000	State Bank of India 3.622% 17/Apr/19	1,003,695	0.96

* 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.

Mirae Asset Global Dynamic Bond Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018 (continued)

Quantity	Description	Market value	% of Net assets
250,000	State Bank of India Limited 3.250% 18/Apr/18	250,038	0.24
200,000	Suam Finance BV 4.875% 17/Apr/24	206,625	0.20
200,000	Tata Motors Limited 4.625% 30/Apr/20	202,064	0.19
400,000	Teva Pharmaceutical Finance Netherlands III BV 4.100% 1/Oct/46	293,758	0.28
100,000	Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/Jul/23	84,705	0.08
400,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 1/Oct/26	320,750	0.31
200,000	Thai Oil plc 4.875% 23/Jan/43	211,198	0.20
200,000	Tupras Turkiye Petrol Rafinerileri 4.500% 18/Oct/24	191,032	0.18
250,000	Turkiye Is Bankasi 6.125% 25/Apr/24	242,903	0.23
200,000	Ultrapar SA 5.250% 6/Oct/26	199,100	0.19
200,000	VEON Holdings BV 4.950% 16/Jun/24	197,393	0.19
1,000,000	Wells Fargo & Company FRN - 24/Jan/23	1,013,629	0.97
200,000	Woori Bank 2.875% 2/Oct/18	199,921	0.19
	Total Bonds	36,001,710	34.43
	Supranationals, Governments and Local Public Authorities, Debt Instruments		
200,000	Angola (Govt of) 9.500% 12/Nov/25	224,213	0.21
600,000	Argentina (Govt of) 7.500% 22/Apr/26	638,755	0.61
1,000,000	Bahrain (Govt of) 5.500% 31/Mar/20	1,015,981	0.97
200,000	Banco Nacional FRN - 11/Aug/26	197,033	0.19
500,000	Banco Nacional Comercio 4.375% 14/Oct/25	505,402	0.48
1,740,000	Banco Nacional de Desenvolvimento Economico e Social 6.500% 10/Jun/19	1,803,067	1.72
300,000	Banco Nacional de Desenvolvimento Economico e Social 5.500% 12/Jul/20	311,083	0.30
400,000	Brazil (Govt of) 6.000% 7/Apr/26	438,000	0.42
300,000	Brazil (Govt of) 5.625% 21/Feb/47	289,767	0.28
3,500	Brazil (Govt of) Letra do Tesouro Nacional 10.000% 1/Jan/21	1,105,734	1.06
1,500,000	China Development FRN - 6/Mar/20	1,498,689	1.43
300,000	Colombia (Govt of) 5.000% 15/Jun/45	302,510	0.29
300,000	Colombia (Govt of) 4.000% 26/Feb/24	303,305	0.29
500,000	Costa Rica (Govt of) 4.250% 26/Jan/23	484,438	0.46
500,000	Croatia (Govt of) 6.625% 14/Jul/20	537,004	0.51
150,000	Dominican Republic (Govt of) 5.950% 25/Jan/27	157,600	0.15
500,000	Dominican Republic (Govt of) 5.500% 27/Jan/25	512,031	0.49
400,000	Egypt (Govt of) 7.500% 31/Jan/27	434,122	0.42
10,000,000	European Bank for Reconstruction and Development 0.000% - 1/Feb/19	431,571	0.41
1,500,000,000	Export-Import Bank of Korea 8.000% 15/May/18	109,174	0.10
200,000	Gabon (Govt of) 6.375% 12/Dec/24	197,230	0.19
200,000	Ghana (Govt of) 9.250% 15/Sep/22	227,495	0.22
500,000	Indonesia (Govt of) 4.750% 8/Jan/26	523,011	0.50
200,000	Indonesia (Govt of) 5.250% 8/Jan/47	212,561	0.20
2,000,000	Inter-American Development Bank 10.250% 18/May/18**	605,052	0.58
200,000	Ivory Coast (Govt of) 5.375% 23/Jul/24	195,658	0.19
200,000	Kenya (Govt of) 6.875% 24/Jun/24	208,530	0.20
77,000	Mexico (Govt of) Bonos 6.500% 9/Jun/22	410,595	0.39
400,000	Mfb Magyar Fejlesztési Bank Zrt 6.250% 21/Oct/20	428,285	0.41
200,000	Namibia (Govt of) 5.250% 29/Oct/25	198,090	0.19
400,000	Oman (Govt of) 6.750% 17/Jan/48	381,670	0.37
200,000	Oman (Govt of) 5.625% 17/Jan/28	193,666	0.19
300,000	Peru (Govt of) 8.750% 21/Nov/33	448,439	0.43
200,000	Romania (Govt of) 6.750% 7/Feb/22	222,498	0.21
400,000	Russia (Govt of) 4.750% 27/May/26	414,084	0.40
400,000	Russia (Govt of) 4.875% 16/Sep/23	421,463	0.40
100,000	Saudi (Govt) 2.375% 26/Oct/21	96,380	0.09
200,000	Saudi Arabia (Govt of) 4.625% 4/Oct/47	190,333	0.18
200,000	Senegal (Govt of) 6.250% 23/May/33	196,775	0.19
500,000	South Africa (Govt of) 5.875% 30/May/22	537,878	0.51
2,500,000	South Africa (Govt of) 6.875% 27/May/19	2,606,139	2.49
400,000	Sparc EM SPC Panama Metro Line 0.000% - 5/Dec/22	360,820	0.35
400,000	Sri Lanka (Govt of) 5.875% 25/Jul/22	406,857	0.39
200,000	Trinidad & Tobago (Govt of) 4.375% 16/Jan/24	205,800	0.20
200,000	Turkey (Govt of) 6.000% 25/Mar/27	201,685	0.19
400,000	Turkey (Govt of) 4.875% 9/Oct/26	377,500	0.36
200,000	Turkey (Govt of) 6.625% 17/Feb/45	197,031	0.19
200,000	United Mexican States (Govt of) 4.350% 15/Jan/47	182,508	0.17
6,000,000	United States Treasury N/B 2.625% 28/Feb/23	6,011,250	5.75
6,000,000	United States Treasury N/B 2.750% 15/Feb/28	5,987,812	5.73
20,000,000	United States Treasury N/B 1.500% 31/Dec/18	19,914,062	19.05
5,000,000	United States Treasury N/B 1.250% 30/Jun/19	4,942,188	4.73

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

** illiquid security

⁽¹⁾ Please refer to note 18

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

Mirae Asset Global Dynamic Bond Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018 (continued)

Quantity	Description	Market value	% of Net assets
200,000	Uruguay (Govt of) 5.100% 18/Jun/50	206,444	0.20
400,000	Uruguay (Govt of) 4.125% 20/Nov/45	374,075	0.36
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	59,583,343	56.99
	Total Transferable securities and money market instruments admitted to an official exchange listing	95,585,053	91.42
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Bonds		
500,000	Agricultural Bank of China FRN - 21/May/18	500,095	0.48
200,000	Embotelladora Andina SA 5.000% 1/Oct/23	211,119	0.20
200,000	Tepecol SA 4.875% 12/Dec/22	194,730	0.19
200,000	Tengizchevroil Finance Company International Limited 4.000% 15/Aug/26	191,576	0.18
	Total Bonds	1,097,520	1.05
	Mortgage and Asset Backed Securities		
1,958,029	Fannie Mae Interest Strip 3.500% 25/Jan/42	167,736	0.16
1,000,000	Freddie Mac 3.500% 1/Jun/45	682,838	0.65
1,480,113	Freddie Mac 4.000% 15/Jan/43	190,203	0.18
2,000,000	Freddie Mac 3.500% 15/Jan/43	260,308	0.25
3,000,000	Ginnie Mae FRN - 20/Mar/44	157,069	0.15
	Total Mortgage and Asset Backed Securities	1,458,154	1.39
	Supranationals, Governments and Local Public Authorities, Debt Instruments		
1,000,000	Canada (Govt of) 0.000% - 13/Dec/18	766,280	0.73
60,000,000	Russia (Govt of) 7.400% 7/Dec/22	1,084,127	1.04
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	1,850,407	1.77
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	4,406,081	4.21
	Other transferable securities and money market instruments		
	Bonds		
200,000	Azerbaijan (Govt of) 3.500% 1/Sep/32	167,450	0.16
	Total Bonds	167,450	0.16
	Total Other transferable securities and money market instruments	167,450	0.16
	Undertakings for collective investments in transferable securities		
40,000	iShares JPMorgan EM Local Government Bond UCITS ETF	2,722,000	2.60
	Total Undertakings for collective investments in transferable securities	2,722,000	2.60
	Investment in securities at market value	102,880,584	98.39
	Cash	686,108	0.66
	Other net assets	994,970	0.95
	Total net assets	104,561,662	100.00

* 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.

Mirae Asset Asia Bond Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018

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	186,836	1.02
200,000	Bank of China 2.797% 8/Mar/21	200,123	1.09
200,000	Bank of East Asia Limited FRN - 3/Nov/26	197,195	1.08
200,000	Bank of India 6.250% 16/Feb/21	212,091	1.17
200,000	Bdo Unibank Inc. 2.950% 6/Mar/23	192,093	1.05
200,000	Bharti Airtel International Netherlands BV 5.350% 20/May/24	206,073	1.12
200,000	Boasteel Fin 3.875% 28/Jan/20	200,637	1.10
300,000	Ccci Treasure Limited FRN - 29/Dec/49	296,708	1.62
200,000	CDBL Funding 2 3.000% 1/Aug/22	193,325	1.06
200,000	China Construction Bank Corp. FRN - 16/Dec/66	196,794	1.08
200,000	China Minmetals Corp. FRN - 13/May/66	190,379	1.04
200,000	China National Chemical Corporation 4.125% 14/Mar/21	199,665	1.09
200,000	Cifi Holdings Group Company Limited 7.750% 5/Jun/20	208,501	1.14
200,000	CK Hutchison Capital Securities Limited FRN - 12/May/22	195,357	1.07
200,000	CLP Power Hong Kong Financing Limited 3.375% 26/Oct/27	193,438	1.06
200,000	CNAC HK Finbridge Company Limited 3.500% 19/Jul/22	193,571	1.06
200,000	Cnooc Finance 2011 Limited 4.250% 26/Jan/21	204,888	1.12
300,000	Crcc Yupeng Limited FRN - 28/Feb/49	300,116	1.64
200,000	DP World Crescent Limited 3.908% 31/May/23	200,785	1.10
200,000	Ecopetrol SA 5.875% 18/Sep/23	214,122	1.17
200,000	Gazprom OAO via Gaz Capital 6.510% 7/Mar/22	215,729	1.18
200,000	Global Logistic Properties 3.875% 4/Jun/25	189,118	1.03
200,000	Gohl Capital Limited 4.250% 24/Jan/27	196,551	1.07
200,000	Golden Legacy Pte Limited 8.250% 7/Jun/21	210,938	1.15
200,000	Greenko Dutch BV 4.875% 24/Jul/22	193,488	1.06
200,000	GS Caltex Corp. 3.000% 18/Jun/19	199,699	1.09
200,000	Hanjin International FRN - 28/Sep/20	201,224	1.10
200,000	Hilong Holding Limited 7.250% 22/Jun/20	200,694	1.10
200,000	Hindustan Petroleum Corp. Limited 4.000% 12/Jul/27	191,846	1.05
200,000	HT Global It Solutions Holdings Limited 7.000% 14/Jul/21	207,500	1.13
200,000	Huarong Finance 2017 Company 4.250% 7/Nov/27	188,975	1.03
200,000	Hutchison Whampoa International 3.625% 31/Oct/24	199,493	1.09
200,000	Hyundai Capital America 2.891% 12/Mar/21	200,641	1.10
200,000	ICBC (Luxembourg branch) FRN - 12/Oct/20	200,179	1.09
200,000	ICBC Dubai FRN - 5/Mar/21	200,141	1.09
200,000	Indo Energy Finance II BV 6.375% 24/Jan/23	199,500	1.09
200,000	Industrial & Commercial Bank of China Limited 4.875% 21/Sep/25	203,706	1.12
200,000	Industrial Bank of Korea FRN - 31/Jan/66	192,479	1.05
200,000	loi Investment Bhd 4.375% 27/Jun/22	204,042	1.11
200,000	Keb Hana Bank 2.500% 12/Jun/19	198,562	1.08
200,000	Korea Development Bank FRN - 30/Oct/22	200,393	1.10
200,000	Korea Gas Corp. 3.500% 2/Jul/26	195,620	1.07
250,000	Lendlease US Capital Inc. 4.500% 26/May/26	248,777	1.36
200,000	Longfor Properties Company 3.875% 13/Jul/22	196,841	1.08
200,000	Mcc Holding Hk Corp. 2.950% 31/May/20	196,242	1.07
200,000	Melco Resorts Finance 4.875% 6/Jun/25	191,519	1.05
200,000	Minejesa Capital 4.625% 10/Aug/30	193,168	1.06
200,000	Minejesa Capital 5.625% 10/Aug/37	198,250	1.08
200,000	MMC Norilsk Nickel Ojsc 4.100% 11/Apr/23	196,305	1.07
200,000	New Metro Global Limited 4.750% 11/Feb/19	199,846	1.09
200,000	Oversea-Chinese Banking Corp. Limited 4.250% 19/Jun/24	202,874	1.11
200,000	Pakuwon Prima PTE 5.000% 14/Feb/24	192,417	1.05
200,000	Pelabuhan Indonesia II 5.375% 5/May/45	195,643	1.07
200,000	Pertamina Persero PT 4.300% 20/May/23	202,000	1.10
200,000	Petrobras Global Finance BV 6.250% 17/Mar/24	211,175	1.15
200,000	Petronas Capital Limited 4.500% 18/Mar/45	206,532	1.13
200,000	Power Finance Corp Ltd 3.750% 6/Dec/27	186,833	1.02
200,000	PTTEP Canada International Finance Limited 6.350% 12/Jun/42	253,718	1.38
200,000	Rusal plc 5.125% 2/Feb/22	197,530	1.08
200,000	Saka Energi Indonesia Pt 4.450% 5/May/24	195,978	1.07
200,000	Samvardhana Motherson Automotive Systems Group BV 4.875% 16/Dec/21	201,968	1.10
200,000	Shanghai Commercial Bank Limited FRN - 29/Nov/27	194,929	1.06
200,000	Sinopec Group Overseas Development 3.625% 12/Apr/27	193,614	1.06
200,000	Sinopec Grp Oversea 2013 4.375% 17/Oct/23	205,418	1.12
200,000	Ssg Resources Limited 4.250% 4/Oct/22	203,679	1.11
200,000	State Grid Overseas Investment Limited 2.750% 4/May/22	194,757	1.06
200,000	Studio City Company Limited 7.250% 30/Nov/21	209,824	1.15
200,000	Sunny Optical Technology Group Company Limited 3.750% 23/Jan/23	197,738	1.08
200,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 1/Oct/26	160,375	0.88
200,000	Union Bank of the Philippines 3.369% 29/Nov/22	195,286	1.07

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⁽¹⁾ Please refer to note 18

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

Mirae Asset Asia Bond Fund^{*(1)}

Schedule of Investments (Expressed in USD) as at 31 March 2018 (continued)

Quantity	Description	Market value	% of Net assets
200,000	United Overseas Bank Limited FRN - 8/Mar/27	193,112	1.05
200,000	United Overseas Bank Limited FRN - 19/Apr/66	191,910	1.05
200,000	Vedanta Resources plc 6.375% 30/Jul/22	203,807	1.11
200,000	Voyage Bonds Limited 3.375% 28/Sep/22	193,734	1.06
200,000	Wanda Properties Overseas Limited 4.875% 21/Nov/18	200,126	1.09
200,000	West China Cement Limited 6.500% 11/Sep/19	204,779	1.12
200,000	Woodside Finance Limited 3.700% 15/Mar/28	193,166	1.06
200,000	Woori Bank FRN - 16/Nov/65	198,294	1.08
200,000	Yingde Gases Investment 8.125% 22/Apr/18	200,403	1.09
200,000	Yuzhou Properties Company Limited 6.375% 6/Mar/21	199,830	1.09
	Total Bonds	16,175,612	88.37
	Supranationals, Governments and Local Public Authorities, Debt Instruments		
200,000	Perusahaan Penerbit 4.400% 1/Mar/28	202,074	1.10
300,000	Perusahaan Penerbit Sbsn Indonesia III 4.325% 28/May/25	303,071	1.66
200,000	Sri Lanka (Govt of) 5.875% 25/Jul/22	203,428	1.11
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	708,573	3.87
	Total Transferable securities and money market instruments admitted to an official exchange listing	16,884,185	92.24
	Investment in securities at market value	16,884,185	92.24
	Cash	1,276,172	6.97
	Other net assets	145,139	0.79
	Total net assets	18,305,496	100.00

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⁽¹⁾ Please refer to note 18

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

Mirae Asset Korea Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Semiconductors		17.22
Electrical equipment		7.53
Financial services		7.42
Chemicals		6.40
Retail		6.02
IT Consulting and services		5.42
Automobile parts and equipment		5.34
Internet software and services		4.11
Biotechnology		4.01
Oil and gas producers		3.99
Cosmetics and personal care		3.47
Iron and steel		3.23
Pharmaceuticals		3.15
Auto manufacturers		2.91
Mining (non precious)		2.57
Insurance		2.31
Food services		2.04
Telecommunication services		1.95
Broadcasting, radio and television		1.23
Machinery		1.10
Leisure and entertainment		1.09
Telecommunication equipment		1.09
Software		0.60
Electronic equipment		0.59
Total investment in securities		94.79
Cash		3.51
Other net assets		1.70
Total net assets		100.00

Geographical Classification as at 31 March 2018		% NAV
Republic of Korea (South)		94.79
Total investment in securities		94.79
Cash		3.51
Other net assets		1.70
Total net assets		100.00

Mirae Asset China Sector Leader Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		35.09
Beverages		11.70
Commercial services		11.42
Pharmaceuticals		6.92
Insurance		6.52
Banks		5.24
Transportation		4.17
Electronic equipment		4.01
Food		2.90
Machinery		2.57
Leisure and entertainment		2.08
Industrials		2.04
Software		1.93
Auto manufacturers		0.88
Furniture and bedding		0.18
Home furnishings		0.14
Total investment in securities		97.79
Cash		2.84
Other net liabilities		(0.63)
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
Cayman Islands		48.44
China		38.09
Hong Kong		10.38
Bermuda		0.88
Total investment in securities		97.79
Cash		2.84
Other net liabilities		(0.63)
Total net assets		100.00

Mirae Asset India Sector Leader Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Banks		17.66
Financial services		9.74
Oil and gas producers		7.51
Auto manufacturers		7.41
IT Consulting and services		4.41
Engineering and construction		4.18
Iron and steel		4.10
Telecommunication services		3.86
Stores		2.98
Retail		2.83
Leisure and entertainment		2.80
Diversified companies		2.53
Mining (non precious)		2.48
Machinery		2.45
Real estate		2.17
Building materials		1.98
Household products		1.96
Insurance		1.96
Oil and gas services		1.72
Beverages		1.51
Internet software and services		1.51
Automobile parts and equipment		1.50
Apparel		1.47
Electrical equipment		1.47
Metal fabrication		1.43
Restaurants		1.30
Cosmetics and personal care		1.28
Healthcare services		1.26
Electrical utilities		0.19
Total investment in securities		97.65
Cash		2.44
Other net liabilities		(0.09)
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
India		96.14
Mauritius		1.51
Total investment in securities		97.65
Cash		2.44
Other net liabilities		(0.09)
Total net assets		100.00

Mirae Asset Asia Sector Leader Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		15.76
Banks		14.91
Insurance		9.59
Semiconductors		7.02
Financial services		5.36
Automobile parts and equipment		3.50
Pharmaceuticals		3.40
Healthcare services		2.90
Retail		2.89
Auto manufacturers		2.56
Leisure and entertainment		2.42
Mining (non precious)		2.33
Biotechnology		1.99
Beverages		1.96
Real estate investment trust		1.95
Iron and steel		1.91
Stores		1.82
Restaurants		1.74
Home furnishings		1.56
Telecommunication equipment		1.52
Miscellaneous machinery		1.51
IT Consulting and services		1.45
Oil and gas producers		1.42
Apparel		1.34
Oil and gas services		1.33
Industrials		1.26
Electronic equipment		1.23
Telecommunication services		0.89
Machinery		0.88
Total investment in securities		98.40
Cash		0.52
Other net assets		1.08
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
India		20.47
China		19.30
Cayman Islands		18.35
Republic of Korea (South)		15.98
Hong Kong		9.37
Singapore		3.62
Taiwan		2.10
Malaysia		1.86
United Kingdom		1.81
Indonesia		1.77
United States		1.74
Bermuda		1.08
Mauritius		0.58
Vietnam		0.37
Total investment in securities		98.40
Cash		0.52
Other net assets		1.08
Total net assets		100.00

Mirae Asset Asia Pacific Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		15.38
Banks		14.91
Insurance		8.77
Semiconductors		7.07
Mining (non precious)		3.92
Financial services		3.67
Automobile parts and equipment		3.54
Beverages		3.42
Pharmaceuticals		3.29
Retail		3.15
Restaurants		2.87
Leisure and entertainment		2.67
Biotechnology		2.64
Auto manufacturers		2.54
Iron and steel		2.32
Healthcare services		2.29
Stores		1.94
Real estate investment trust		1.80
Telecommunication equipment		1.76
Home furnishings		1.56
Apparel		1.51
Miscellaneous machinery		1.49
Oil and gas producers		1.47
Oil and gas services		1.39
Telecommunication services		0.95
Machinery		0.92
Electronic equipment		0.75
Industrials		0.75
Total investment in securities		98.74
Cash		0.83
Other net assets		0.43
Total net assets		100.00

Geographical Classification as at 31 March 2018		% NAV
China		19.00
Cayman Islands		17.91
India		17.51
Republic of Korea (South)		16.45
Hong Kong		8.82
Australia		4.84
Singapore		3.26
Taiwan		1.89
United States		1.78
Indonesia		1.75
Malaysia		1.69
United Kingdom		1.62
Bermuda		1.08
Mauritius		0.64
Vietnam		0.50
Total investment in securities		98.74
Cash		0.83
Other net assets		0.43
Total net assets		100.00

Mirae Asset GEM Sector Leader Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018	
	% NAV
Banks	15.39
Internet software and services	10.99
Insurance	8.27
Retail	6.59
Semiconductors	5.69
Financial services	3.86
Oil and gas producers	3.42
Pharmaceuticals	3.22
Automobile parts and equipment	3.20
Restaurants	2.73
Broadcasting, radio and television	2.57
Auto manufacturers	2.44
Mining (non precious)	2.34
Leisure and entertainment	2.11
Biotechnology	1.90
Stores	1.88
Real estate investment trust	1.80
Healthcare services	1.58
Beverages	1.53
Agriculture	1.50
Telecommunication equipment	1.45
Home builders	1.34
Home furnishings	1.29
Miscellaneous machinery	1.19
Apparel	1.17
Iron and steel	1.13
Food services	1.11
Telecommunication services	1.02
Electronic equipment	0.92
Industrials	0.91
Machinery	0.73
Electrical utilities	0.61
Building materials	0.51
Total investment in securities	96.39
Cash	3.43
Other net assets	0.18
Total net assets	100.00

Geographical Classification as at 31 March 2018	
	% NAV
China	16.12
Cayman Islands	13.46
India	12.69
Republic of Korea (South)	11.91
Hong Kong	8.42
Brazil	7.92
South Africa	6.61
Russian Federation	3.46
Mexico	2.71
United Kingdom	1.71
United States	1.66
Bermuda	1.58
Malaysia	1.58
Indonesia	1.40
Taiwan	1.30
Egypt	0.93
Netherlands	0.83
Romania	0.83
Turkey	0.66
Argentina	0.61
Total investment in securities	96.39
Cash	3.43
Other net assets	0.18
Total net assets	100.00

Mirae Asset Islamic Asia Sector Leader Equity Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		17.44
Semiconductors		13.21
Oil and gas producers		11.58
Auto manufacturers		6.11
Automobile parts and equipment		5.87
Real estate		3.73
Retail		3.62
Pharmaceuticals		3.38
Healthcare services		3.26
Real estate investment trust		3.11
Electrical equipment		2.48
Chemicals		2.39
Biotechnology		2.33
Transportation		2.33
Iron and steel		2.23
Telecommunication equipment		1.89
Oil and gas services		1.78
Food services		1.66
Building materials		1.63
Diversified companies		1.52
Home furnishings		1.48
Machinery		1.21
Food		0.32
Household products		0.28
Total investment in securities		94.84
Cash		3.37
Other net assets		1.79
Total net assets		100.00

Geographical Classification as at 31 March 2018		% NAV
Republic of Korea (South)		27.92
Cayman Islands		20.40
India		18.84
China		13.64
Hong Kong		6.15
Bermuda		2.64
Malaysia		2.12
Singapore		1.52
Mauritius		1.33
Indonesia		0.28
Total investment in securities		94.84
Cash		3.37
Other net assets		1.79
Total net assets		100.00

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

Mirae Asset Asia Great Consumer Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		21.74
Banks		9.32
Commercial services		6.96
Pharmaceuticals		5.45
Software		5.38
Household products		5.37
Healthcare services		5.08
Insurance		4.18
Retail		3.82
Transportation		3.66
Food services		3.63
Leisure and entertainment		3.52
Auto manufacturers		2.54
Food		2.32
Home furnishings		2.21
Cosmetics and personal care		2.12
Semiconductors		2.05
Telecommunication services		1.75
Restaurants		1.52
Chemicals		1.25
Electrical equipment		1.09
Financial services		0.78
Real estate		0.10
Total investment in securities		95.84
Cash		4.14
Other net assets		0.02
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
Cayman Islands		32.08
China		19.71
India		15.80
Republic of Korea (South)		7.84
Indonesia		7.25
Hong Kong		3.14
Vietnam		2.23
Thailand		2.19
Taiwan		2.05
United States		1.52
Philippines		1.30
Malaysia		0.73
Total investment in securities		95.84
Cash		4.14
Other net assets		0.02
Total net assets		100.00

Mirae Asset Global Great Consumer Equity Fund

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		27.73
Pharmaceuticals		10.56
Banks		9.63
Retail		7.15
Financial services		6.75
Media		3.09
Healthcare supplies and equipment		2.79
Construction and Building materials		2.73
Healthcare services		2.72
Apparel		2.54
Semiconductors		2.16
Beverages		1.96
Cosmetics and personal care		1.84
Transportation		1.73
Software		1.66
Leisure and entertainment		1.57
Miscellaneous machinery		1.55
Aerospace and defence		1.50
Total investment in securities		89.66
Cash, net of bank overdraft		10.67
Other net liabilities		(0.33)
Total net assets		100.00

Geographical Classification as at 31 March 2018		% NAV
United States		66.83
Cayman Islands		5.78
Netherlands		3.51
Switzerland		2.47
Singapore		2.16
United Kingdom		1.99
Italy		1.96
Virgin Islands (British)		1.73
Spain		1.66
Liberia		1.57
United States		66.83
Total investment in securities		89.66
Cash, net of bank overdraft		10.67
Other net liabilities		(0.33)
Total net assets		100.00

Mirae Asset Asia Pacific Health Care Opportunities Equity Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Pharmaceuticals		52.66
Biotechnology		18.49
Healthcare supplies and equipment		14.12
Healthcare services		10.07
Chemicals		2.60
Total investment in securities		97.94
Cash		2.44
Other net liabilities		(0.38)
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
Republic of Korea (South)		19.85
India		17.76
Cayman Islands		15.70
Australia		13.41
China		10.12
Hong Kong		9.58
United States		4.31
Malaysia		4.21
Indonesia		3.00
Total investment in securities		97.94
Cash		2.44
Other net liabilities		(0.38)
Total net assets		100.00

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

Mirae Asset Asia Growth Equity Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		18.57
Semiconductors		10.89
Pharmaceuticals		8.02
Biotechnology		7.51
Software		7.43
Energy - alternate sources		6.41
Auto manufacturers		6.18
Apparel		3.02
Insurance		2.98
Banks		2.65
Chemicals		1.90
Financial services		1.87
Transportation		1.46
Stores		1.44
Machinery		1.39
Water utilities		1.32
Investment companies		1.28
Leisure and entertainment		1.24
Construction and Building materials		1.08
Open-ended Funds		1.05
Real estate		1.03
Automobile parts and equipment		0.97
Electrical equipment		0.93
Commercial services		0.91
Oil and gas services		0.83
Beverages		0.75
Telecommunication services		0.70
Industrials		0.63
Home furnishings		0.50
Electrical utilities		0.49
Electronic equipment		0.43
Miscellaneous machinery		0.25
Total investment in securities		96.11
Cash		4.17
Other net liabilities		(0.28)
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
Cayman Islands		31.25
Republic of Korea (South)		22.40
China		12.01
Hong Kong		10.40
India		7.19
Taiwan		5.65
Vietnam		2.27
Bermuda		1.32
Luxembourg		1.05
Philippines		0.94
Switzerland		0.93
Indonesia		0.70
Total investment in securities		96.11
Cash		4.17
Other net liabilities		(0.28)
Total net assets		100.00

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

Mirae Asset China Growth Equity Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		30.16
Beverages		12.96
Commercial services		10.65
Home furnishings		8.99
Food		8.21
Pharmaceuticals		5.67
Retail		4.55
Insurance		4.33
Chemicals		4.08
Industrials		2.04
Furniture and bedding		1.59
Software		1.41
Electronic equipment		1.02
Total investment in securities		95.66
Cash		3.62
Other net assets		0.72
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
China		46.48
Cayman Islands		42.22
Hong Kong		6.96
Total investment in securities		95.66
Cash		3.62
Other net assets		0.72
Total net assets		100.00

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

Mirae Asset Next Asia Pacific Equity Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Internet software and services		13.22
Banks		7.46
Chemicals		7.35
Cosmetics and personal care		5.78
Pharmaceuticals		5.15
Retail		4.64
Commercial services		4.47
Machinery		4.05
Home furnishings		3.69
Electronic equipment		3.67
Software		3.49
Semiconductors		3.44
Transportation		2.95
Household products		2.89
Food services		2.50
Electrical equipment		2.45
Insurance		2.45
Leisure and entertainment		2.19
Healthcare services		1.72
Auto manufacturers		1.70
Agriculture		1.67
Industrials		1.55
Building materials		1.53
Biotechnology		1.29
Food		1.27
Financial services		1.20
Telecommunication services		1.06
Metal fabrication		0.74
Home builders		0.72
Miscellaneous machinery		0.65
Engineering and construction		0.49
Plastics and Rubber		0.23
Total investment in securities		97.66
Cash		2.23
Other net assets		0.11
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
Japan		37.38
Cayman Islands		19.63
China		13.75
India		10.62
Republic of Korea (South)		4.34
Taiwan		3.14
Indonesia		2.86
Vietnam		2.47
Hong Kong		1.91
Australia		1.14
Thailand		0.42
Total investment in securities		97.66
Cash		2.23
Other net assets		0.11
Total net assets		100.00

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Mirae Asset India Mid Cap Equity Fund^{*(1)}

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Banks		14.57
Pharmaceuticals		8.90
Chemicals		7.16
Electrical equipment		6.15
Oil and gas services		5.44
Financial services		5.19
Automobile parts and equipment		3.93
Textiles		3.62
IT Consulting and services		3.28
Engineering and construction		3.22
Iron and steel		2.78
Beverages		2.71
Insurance		2.67
Transportation		2.27
Mining (non precious)		2.25
Auto manufacturers		2.05
Apparel		1.87
Oil and gas producers		1.78
Miscellaneous machinery		1.69
Consumer goods		1.61
Employment services		1.61
Household products		1.52
Commercial services		1.37
Leisure and entertainment		1.37
Biotechnology		1.17
Healthcare services		1.15
Restaurants		1.06
Electrical utilities		0.97
Retail		0.94
Building materials		0.92
Food		0.92
Broadcasting, radio and television		0.75
Electronic equipment		0.74
Stores		0.38
Total investment in securities		98.01
Cash, net of bank overdraft		1.26
Other net assets		0.73
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
India		98.01
Total investment in securities		98.01
Cash, net of bank overdraft		1.26
Other net assets		0.73
Total net assets		100.00

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

⁽¹⁾ Please refer to note 18

Mirae Asset Asia Income Balanced Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Oil and gas producers		13.46
Banks		9.37
Leisure and entertainment		7.15
Iron and steel		5.96
Financial services		5.32
Insurance		4.67
Real estate		4.66
Transportation		3.90
Chemicals		3.38
Food		3.35
Semiconductors		3.35
Electronic equipment		3.16
Telecommunication services		3.04
Mining (non precious)		2.57
Real estate investment trust		2.31
Software		2.31
Building materials		1.55
Electrical utilities		1.46
IT Consulting and services		1.45
Leisure		1.45
Packaging and containers		1.28
Retail		1.11
Diversified companies		1.08
Telecommunication equipment		1.04
Environment control and services		1.00
Water utilities		0.98
Engineering and construction		0.94
Commercial services		0.83
Total investment in securities		92.13
Cash		5.81
Other net assets		2.06
Total net assets		100.00

Geographical Classification as at 31 March 2018		% NAV
China		18.20
Hong Kong		17.36
Republic of Korea (South)		9.94
Singapore		6.67
India		5.17
Virgin Islands (British)		4.63
Cayman Islands		4.46
Australia		4.24
Thailand		3.53
Bermuda		2.85
Canada		2.83
Taiwan		2.59
Mauritius		2.31
Indonesia		2.30
Isle of Man		2.19
Malaysia		1.76
Philippines		1.10
Total investment in securities		92.13
Cash		5.81
Other net assets		2.06
Total net assets		100.00

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

Mirae Asset Asia Pacific Multi-Asset Income Fund*

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018	
	% NAV
Open-ended Funds	95.63
Banks	1.49
Internet software and services	0.63
Mining (non precious)	0.29
Biotechnology	0.12
Commercial services	0.12
Restaurants	0.11
Healthcare services	0.06
Food	0.05
Pharmaceuticals	0.05
Auto manufacturers	0.04
Open-ended Funds	95.63
Banks	1.49
Internet software and services	0.63
Mining (non precious)	0.29
Biotechnology	0.12
Commercial services	0.12
Restaurants	0.11
Healthcare services	0.06
Food	0.05
Pharmaceuticals	0.05
Auto manufacturers	0.04
Total investment in securities	98.59
Cash	1.05
Other net assets	0.36
Total net assets	100.00
Geographical Classification as at 31 March 2018	
	% NAV
Luxembourg	45.24
France	31.17
Ireland	19.22
China	1.37
Cayman Islands	0.80
Australia	0.48
Singapore	0.12
Hong Kong	0.09
Malaysia	0.06
United States	0.04
Total investment in securities	98.59
Cash	1.05
Other net assets	0.36
Total net assets	100.00

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

Mirae Asset Global Dynamic Bond Fund^{*(1)}

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018		% NAV
Governments		56.17
Banks		13.04
Oil and gas producers		9.74
Financial services		3.63
Open-ended Funds		2.60
Transportation		1.79
Government guaranteed bonds		1.72
Mortgage and Asset Backed Securities		1.39
Electrical utilities		1.16
Retail		0.95
Auto manufacturers		0.68
Pharmaceuticals		0.67
Metal fabrication		0.65
Supranational banks		0.41
Consumer goods		0.39
Diversified companies		0.39
Mining (non precious)		0.38
Telecommunication services		0.38
Chemicals		0.37
Pipelines		0.32
Construction and Building materials		0.21
Beverages		0.20
Food services		0.20
Oil and gas services		0.20
Broadcasting, radio and television		0.19
Energy - alternate sources		0.19
Software		0.19
Food		0.18
Total investment in securities		98.39
Cash		0.66
Other net assets		0.95
Total net assets		100.00
Geographical Classification as at 31 March 2018		% NAV
United States		41.50
Brazil		5.80
Netherlands		3.81
China		3.79
Ireland		3.70
Mexico		3.54
South Africa		3.00
Cayman Islands		2.38
India		2.34
Indonesia		2.33
Australia		1.89
Chile		1.84
Russian Federation		1.84
Virgin Islands (British)		1.64
Turkey		1.58
Republic of Korea (South)		1.41
Supranational		0.99
Bahrain		0.97
Sweden		0.95
Argentina		0.80
Peru		0.80
Colombia		0.78
Canada		0.73
Thailand		0.68
Dominican Republic		0.64
Luxembourg		0.60
United Arab Emirates		0.58

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⁽¹⁾ Please refer to note 18

Mirae Asset Global Dynamic Bond Fund^{*(1)}

Industrial & Geographical Classification as at 31 March 2018 (continued)

Geographical Classification as at 31 March 2018		% NAV
Oman		0.56
Uruguay		0.56
Croatia		0.51
Azerbaijan		0.48
Japan		0.48
Costa Rica		0.46
Egypt		0.42
Hungary		0.41
Sri Lanka		0.39
Saudi Arabia		0.27
Ghana		0.22
Angola		0.21
Romania		0.21
Curacao		0.20
Kenya		0.20
Trinidad & Tobago		0.20
Gabon		0.19
Isle of Man		0.19
Israel		0.19
Ivory Coast		0.19
Namibia		0.19
Senegal		0.19
Singapore		0.19
United Kingdom		0.19
Bermuda		0.18
Total investment in securities		98.39
Cash		0.66
Other net assets		0.95
Total net assets		100.00

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⁽¹⁾ Please refer to note 18

Mirae Asset Asia Bond Fund^{*(1)}

Industrial & Geographical Classification as at 31 March 2018

Industrial Classification as at 31 March 2018	
	% NAV
Banks	16.23
Oil and gas producers	12.48
Real estate	8.93
Governments	6.06
Financial services	5.28
Mining (non precious)	3.30
Leisure and entertainment	3.27
Industrials	3.26
Chemicals	3.24
Metal fabrication	3.18
Telecommunication services	2.17
Transportation	2.17
Mortgage and Asset Backed Securities	2.14
Electrical utilities	2.12
Gas	1.18
Textiles	1.15
Software	1.13
Construction and Building materials	1.12
Agriculture	1.11
Auto manufacturers	1.10
Automobile parts and equipment	1.10
Commercial services	1.10
Diversified companies	1.09
Retail	1.08
Distribution and wholesale	1.07
Diversified Metals	1.07
Energy - alternate sources	1.07
Industrial goods	1.07
Oil and gas services	1.07
Iron and steel	1.02
Pharmaceuticals	0.88
Total investment in securities	92.24
Cash	6.97
Other net assets	0.79
Total net assets	100.00
Geographical Classification as at 31 March 2018	
	% NAV
Virgin Islands (British)	12.49
Cayman Islands	10.86
China	9.21
Netherlands	8.54
Singapore	7.46
Republic of Korea (South)	6.47
Indonesia	6.00
Hong Kong	5.36
United States	3.56
Malaysia	3.35
India	3.24
Russian Federation	2.25
Australia	2.16
Philippines	2.12
Canada	1.38
Colombia	1.17
Mauritius	1.13
Jersey - Channel Islands	1.12
Sri Lanka	1.11
United Kingdom	1.11
Ireland	1.08
Isle of Man	1.07
Total investment in securities	92.24
Cash	6.97
Other net assets	0.79
Total net assets	100.00

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

⁽¹⁾ Please refer to note 18

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 for the financial year ending 31 December 2017 paid by FundRock to its staff: EUR 7,152,238.29.

Fixed remuneration: EUR 6,877,519.01

Variable remuneration: EUR 274,719.28

Number of beneficiaries: 58

The aggregated amount of remuneration for the financial year ending 31 December 2017 paid by FundRock to Identified staff/risk takers is as follows:

Identified staff/risk takers: EUR 1,589,765

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 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 2018, 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 2018, the Company did not enter into securities financing transactions and total return swaps.

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