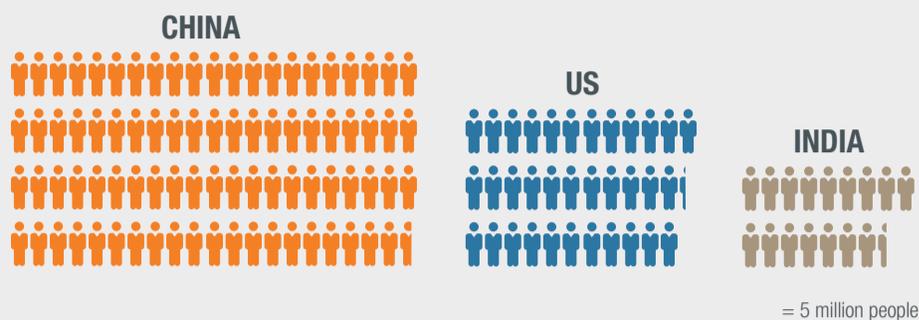


# New China: E-commerce

E-commerce is one of the most innovative and vibrant industries in New China. The e-commerce boom in New China has been referred to as one of the most revolutionary changes to the Chinese consumer economy.

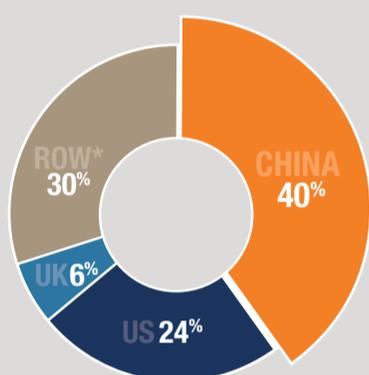
## Largest number of online shoppers in the world

Top Three Countries by Online Shoppers in 2015<sup>1</sup>



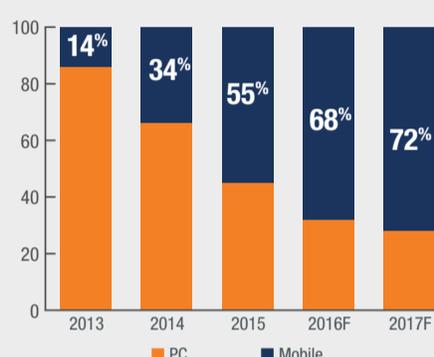
## China leads in retail e-commerce sales

Global Retail E-Commerce Sales<sup>2</sup>



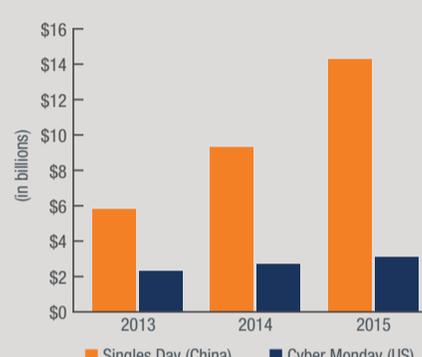
## Mobile devices dominate online shopping in China

PC vs Mobile Shopping<sup>3</sup>



## Singles Day outpaces Cyber Monday

Singles Day vs Cyber Monday Sales<sup>4</sup>



Singles Day, celebrated on 11/11, is China's biggest online shopping holiday.

New China represents a multi-decade investment theme. Mirae Asset's active and bottom-up investment approach can help investors identify the companies best positioned to succeed in New China.

\*Row=Rest of the World  
F=forecast. Forecasted numbers are projections and not guarantees.

## MIRAE ASSET AT A GLANCE

### AN EXPERT IN EMERGING MARKETS

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

### EXTENSIVE RESEARCH CAPABILITIES

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

### UNIQUE HERITAGE

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

\*Source: Investment & Pensions Europe, November 2015  
All figures as of March 31, 2016.

## SOURCES AND DISCLAIMERS

<sup>1</sup>Alizila News, eMarketer December 2015.

<sup>2</sup>eMarketer December 2015.

<sup>3</sup>iResearch 2015.

<sup>4</sup>Singles Day: Reuters (2013, 2014), Bloomberg (2015); Cyber Monday: BlackFriday.com, Adobe Digital Index.

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