

# The 1<sup>st</sup> Webinar on 2021 Preview

## - Economy Outlook & Retirement Pension

### Performance Analysis

Feb 4<sup>th</sup>, 2021



#### ■ Mirae Asset Daewoo Webinar

The global market has witnessed a remarkable end to 2020 with the governments' efforts to stimulate the economy, overcoming the COVID-19 Pandemic which has shaken the global economy to great extents. Despite the overall recovery in the market, each assets, sectors, and countries had its own ups and downs. Asset management became much more complex, which called for a need to take on a more professional approach in analysis.

As we hope to enter 2021 as a 'post covid19' era, we would like to welcome you to Mirae Asset Daewoo's first Webinar, where we will provide you with long-term solutions to Retirement Pension through the analysis of the economy outlook and the analysis of asset management performance.

#### ■ Webinar Schedule

Date/Time : February 4<sup>th</sup>, 2021 (Thursday) 3:00PM ~ 4:20PM

Applicable Persons : Retirement Pension supervisor (HR/Finance/C&B)

Category	Topic	Presenter
Session 1	2021 Economy Outlook	Cheol Soo, Seo (Head of Research Center)
Session 2	Retirement Pension Performance Analysis	Hyun Uk, Kim



Webinar

#### ■ RSVP (e-mail)

For RSVP, send an e-mail to [yggong@miraeasset.com](mailto:yggong@miraeasset.com) with the below format by Jan 29<sup>th</sup>

Company Name	Name	Team	Position	E-mail	Phone No.	RM In-Charge

※ Link will be sent to individuals who have sent RSVP before Feb 1<sup>st</sup> (Mon) through e-mail.

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## 2021 Preview Webinar

### Session Introduction

#### 1. 2021 Economy Outlook

If 2020 was as a year of combating obstacles from COVID-19, 2021 shall be a year of recovery towards a more stable economic welfare, which in turn could lead to a positive reaction in the financial markets. As of today's consensus, interest rates and stocks are rising at a gradual rate. While stocks are expected to face cyclicity, value stocks are expected to outperform. If the recovery gathers steam, raw materials, real-estate(REITs) and high-grade bonds are expected to conform to higher rates. In short, 'reflation play' is expected to be predominant in the market. On the other hand, there are a few risks at hand. Firstly, the basic assumption on the success of the vaccine still needs to be examined. Secondly, there is a high probability that U.S-China tensions will escalate upon Biden's inauguration. The impact of the U.S-China relationship on Korea observed in 2019 could be as significant or intensify in 2021. Thirdly, the recent U.S's efforts to stimulate the economy is in fact based on the increased issue of currency. However, it comes at a risk that inflation and interest rate could rise higher than expected. Of course the Fed will not increase rates abruptly, but there is a possibility that the market rates(especially long-term rates) will overreact. In overall, we are positive about this year's market, although we see the need to examine a few risk factors. In addition, aside from those aforementioned factors, we need to be actively involved in discussions on assets and sectors that need extra attention in a long-term perspective.

#### 2. DC Retirement Pension Asset Allocation Analysis

The Korean stock market accounts for only 1.8% of the global stock market cap. This clearly calls for the need to expand investors' investments overseas for better asset management, rather than relying on the Korean market alone. Moreover, many of us have witnessed many unforeseen changes such as the extension of the pandemic, the volatility in the global stock market, and the shift in various industry's focus towards an ontact era. It is crucial that we adapt to these changes. With Digitalization becoming more prominent today, we would like to share our analysis on trend in asset management, and provide you with a long-term perspective on the management and performance monitoring of your retirement pension. It is important to realize that the current shift in favor towards performance-based products from principal and interest guaranteed products hints at an anticipation of higher volatility in the stock market. In order to overcome the low interest rates in place today, we would like to emphasize and guide our clients towards proper retirement pension asset management and monitoring. We are excited to work closely with administrators of our clients/employers who have already implemented the plan, and new employers that are considering to switch to DC plan. Finally, we aim to provide exclusive solution to our current and future clients for a more successful asset management of their retirement pension.

▮ Reports for each session will be provided through E-mail upon request