

- *This statement provides you with key information about this product.*
- *This statement is a part of the Hong Kong offering document.*
- *You should not invest in this product based on this statement alone.*

## Quick facts

<b>Management Company:</b>	FundRock Management Company S.A.
<b>Principal Investment Manager:</b>	Mirae Asset Global Investments (Hong Kong) Limited located in Hong Kong (external delegation)
<b>Depository:</b>	Citibank Europe plc, Luxembourg Branch
<b>Ongoing charges over a year:</b>	Class A – USD: 1.73%* Class A – EUR: 1.73%*
<b>Dealing frequency:</b>	Daily (Luxembourg and Hong Kong business days)
<b>Base currency:</b>	USD
<b>Dividend policy:</b>	No dividend will be declared and paid to the Shareholders in the Sub-Fund.
<b>Financial year end of the Sub-Fund:</b>	31 March
<b>Minimum investment:</b>	<u>Minimum initial investment</u> Class A : USD2,500 / EUR2,500

\* This figure is based on actual expenses incurred for the year ended 31 March 2019. It represents the sum of the ongoing expenses chargeable to the relevant share class expressed as a percentage of the average net asset value of the relevant share class. This figure may vary from year to year. It does not include any extraordinary expenses.

## What is this product?

Mirae Asset Asia Great Consumer Equity Fund (the “Sub-Fund”) is a sub-fund of Mirae Asset Global Discovery Fund which is a mutual fund domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

## **Objective and Investment Strategy**

### **Objective**

The primary objective of the Sub-Fund is to achieve long term growth in the share price through capital appreciation, measured in US Dollars, of the underlying equity portfolio.

### **Strategy**

The Principal Investment Manager will seek to achieve the objective of the Sub-Fund by investing mainly in equities and equity related securities (such as but not limited to shares and depository receipts) of Asian companies which are expected to benefit from growing consumption activities of Asian region, such as Korea, Taiwan, India, Malaysia, Indonesia, Philippines, Thailand and China, excluding Japan.

Securities of companies which are expected to benefit from growing consumption activities refer to securities that will benefit from direct and indirect economic effect resulting from increased consumption activities and growing purchasing power of individuals and households in Asia region excluding Japan.

Asian companies shall mean companies domiciled or exercising a large portion of their business in Asia ex Japan region, or companies listed on the stock exchanges of these markets.

The Sub-Fund's direct investments in China A-Shares through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect programs (the "Stock Connect") (as further described in the section headed "Additional disclosure in relation to Stock Connect" in the Information for Hong Kong Investors) shall not exceed 25% of its net assets. The Sub-Fund may also make indirect investments in China A-Shares via access products. In aggregate the Sub-Fund may invest less than 30% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

The Sub-Fund is a diversified portfolio and as aforesaid would invest in equities and equities-related securities including depository receipts. The Principal Investment Manager will have full discretion in selection of securities and the allocation of the Sub-Fund's assets. Usually, the Sub-Fund would at the Principal Investment Manager's discretion, invest its asset mainly in listed securities, and may also invest in other instruments such as cash and cash-equivalent instruments on an ancillary basis.

The Sub-Fund may use financial derivative instruments for efficient portfolio management and hedging purposes only. Financial derivative instruments, however, will not be extensively or primarily used to achieve the Sub-Fund's investment objectives or for investment purposes (i.e. there is limited/ ancillary use of financial derivative instruments for investment purposes only).

The Sub-Fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.

### **What are the key risks?**

**Investment involves risks. Please refer to the Hong Kong offering document for details including the risk factors.**

### **1. Risk of investing in specific sector**

- The Sub-Fund will concentrate its investment in companies which are expected to benefit from growing consumption activities and therefore will be subject to the risks associated with concentrating investment in such sector. More specially, investment in specific sector of the economy may lead to adverse consequences when such sector becomes less valued.

### **2. Risk of investing in emerging markets**

- The Sub-Fund invests in emerging markets such as Korea, Taiwan, India, Malaysia, Indonesia, Philippines, Thailand and China carrying higher risk than investment in a developed market (e.g. investment and repatriation restrictions, currency fluctuations, government involvement in the private sector, investor disclosure requirements, possibility of limited legal recourse). Investment in some emerging markets also carries a higher liquidity risk than investment in a developed market due to a relatively low market volume in emerging stock markets.

### **3. Single region risk**

- The Sub-Fund invests mainly in Asia ex Japan region, its investment is not as diversified as global funds. The Sub-Fund tends to be more volatile than global funds and its portfolio value can be exposed to country specific risks.

### **4. Foreign exchange risk**

- The Sub-Fund may hold securities denominated in a currency other than the base currency. Changes in foreign currency exchange rates will affect the value of securities held in the Sub-Fund or value of shares held by the shareholders respectively. A depreciation of the denomination currency will lead to depreciation in the exchange value of the securities. Shareholders investing in the Sub-Fund other than in its base currency should be aware that exchange rate fluctuations could cause the value of their investment to diminish.

### **5. Risk of investing in equities and equity related securities**

- The Sub-Fund invests mainly in equities and equity related securities and the value of the Sub-Fund may be affected by changes in the stock markets, changes in the value of individual portfolio securities, as well as by economic, political, and issuer specific changes. At times, stock markets and individual securities can be volatile and prices can change substantially in short periods of time. The equity securities of smaller companies are more sensitive to these changes than those of larger companies. This risk will affect the value of the Sub-Fund, which will fluctuate as the value of the underlying equity securities fluctuates.

### **6. Risks related to investments through the Stock Connect**

- The relevant rules and regulations on the Stock Connect are subject to change which may have potential retrospective effect. The Stock Connect is subject to quota limitations which may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on a timely basis and as a result, the Sub-Fund's ability to access the China A-Share market (and hence to pursue its investment strategy) will be adversely affected. Where a suspension in the trading through the Stock Connect is effected, the Sub-Fund's ability to access the China A-Share market will be adversely affected. Apart from restrictions on buying (due to quota limitations), the Chinese regulations impose certain restrictions on selling (i.e. requiring that there must be sufficient China A-Shares in the account before an investor sells any China A-Share). Hence, the Sub-Fund may not be able to dispose of holdings of China A-Shares in a timely manner. Also, a stock may be recalled from the scope of eligible stocks for

trading via the Stock Connect. This may adversely affect the investment portfolio or strategies of the Sub-Fund, for example, when the Principal Investment Manager wishes to purchase a stock which is recalled from the scope of eligible stocks for trading via the Stock Connect. Due to the differences in trading days, the Sub-Fund may be subject to a risk of price fluctuations in China A-Shares on a day that the China A-Share market is open for trading but the Hong Kong market is close.

- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the Chinese clearing house defaults on its obligation to deliver securities / make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses. Further, the Sub-Fund's investments through the Stock Connect are not covered by the Hong Kong's Investor Compensation Fund or the China Securities Investor Protection Fund.
- The Stock Connect requires the development of new information technology systems on the part of the stock exchanges and exchange participants and may be subject to operational risk. If the relevant systems failed to function properly, trading in both Hong Kong and China A-Share markets through the Stock Connect could be disrupted. The Sub-Fund's ability to access China A-Share market (and hence to pursue its investment strategy) will be adversely affected.
- Although the Chinese rules and regulation generally recognize the Hong Kong and overseas investors (including the Sub-Fund) as the "ultimate owners" of the rights and interests of China A-Shares traded via Stock Connect, how an investor such as the Sub-Fund, as the beneficial owner of the China A-Shares, under the Stock Connect structure, exercises and enforces its rights over its holdings in the PRC courts are to be tested.
- When investing in China A-Shares through the Shenzhen-Hong Kong Stock Connect, the Fund will also be subject to the risks associated with the Small and Medium Enterprise Board of the Shenzhen Stock Exchange and/or ChiNext Board of the Shenzhen Stock Exchange.

## **7. Risk of financial derivative instruments**

- The use of financial derivatives instruments may expose the Sub-Fund to higher risks including market volatility risk, credit risk, counterparty risk and liquidity risk. In adverse situation, the use of financial derivatives instruments in effective portfolio management and hedging purposes may become ineffective and the Sub-Fund may suffer significant losses.

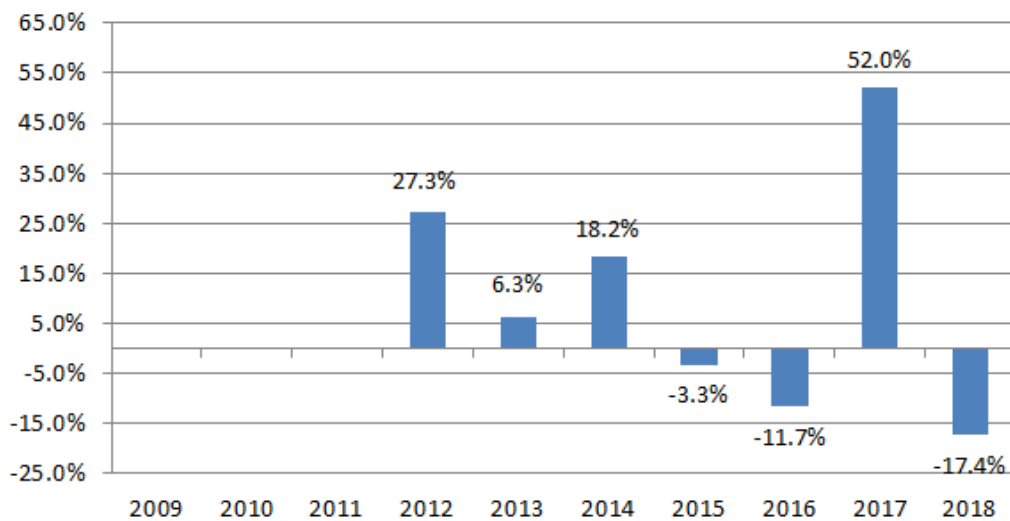
## **8. Risk of Foreign Account Tax Compliance Act ("FATCA")**

- The Sub-Fund will endeavour to satisfy the requirements imposed by FATCA to avoid the imposition of FATCA withholding tax. In the event that the Sub-Fund is not able to comply with the requirements imposed by FATCA and the Sub-Fund suffers US withholding tax on its US investments (if any) as a result of non-compliance, the Sub-Fund may be adversely affected and may suffer significant loss as a result.

## **9. Investment risk**

- The Sub-Fund is an investment fund. The Sub-Fund's investment portfolio may fall in value and therefore your investment in the Sub-Fund may suffer losses.

## How has the Sub-Fund performed?



- Share class<sup>^</sup>: Class A – USD
  - Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
  - The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividends (if any) reinvested.
  - These figures show by how much the share class increased or decreased in value during the calendar year shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
  - Where no past performance is shown there was insufficient data available in that year to provide performance.
  - The Sub-Fund launch date: 7 June 2011
  - Share class launch date: 7 June 2011
- <sup>^</sup> The Principal Investment Manager views Class A – USD as the most appropriate representative share class as it is the share class available to all investors in Hong Kong and is denominated in the Sub-Fund's base currency.

## Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee	What you pay
Subscription fee	Up to 5.25% of subscription price
Switching fee (Conversion charge)	Up to 1% of subscription price of the shares into which shareholders are switching
Redemption fee (Redemption charge)	Nil

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's net asset value)
Management fee (Payable to Management Company)	Up to 0.05% (subject to a minimum annual fee of EUR 15,000)
Management fee (Payable to Principal Investment Manager)	Up to 2%
Depositary fee	Up to 0.5% (comprising of the Depositary fee of up to 0.0225%, plus any applicable custody fees, which vary by jurisdiction), subject to an annual minimum of USD18,900
Performance fee	Not applicable
Domiciliary, Administrative and Paying Agent fees	Up to 0.04%, subject to an annual minimum of USD35,000
Settlement charges (Payable to the Depositary)	Up to USD 90 per transaction
Registrar and Transfer Agent fees (Payable to the Registrar and Transfer Agent)	Up to USD 20 per transaction

### Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund.

## Additional Information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after distributors receives your request in good order at or before 4:00p.m. (Hong

Kong time), being the Sub-Fund's dealing cut-off time on each dealing day. Hong Kong distributors may impose different dealing deadlines for receiving requests from investors.

- The net asset value of the Sub-Fund is calculated and the price of shares is published daily at <http://investments.miraeasset.com.hk><sup>1</sup>.
- Investors may obtain information on the Sub-Fund, including the past performance information of other share classes of the Sub-Fund offered to Hong Kong investors, and its distributors at <http://investments.miraeasset.com.hk><sup>1</sup>.

## **Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

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<sup>1</sup> The website has not been reviewed by the SFC.