

- *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: 1.72%* Class A – EUR: 1.69%*
<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 2022. It represents the sum of the ongoing expenses chargeable to the relevant share class for the above period expressed as a percentage of the average net asset value of the relevant share class,. The figure may vary from year to year. It does not include any extraordinary expenses.

## What is this product?

Mirae Asset Asia Growth 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).

## Objectives and Investment Strategy

### Objectives

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 primarily (i.e. at least 70% of its net asset value) in equities and equity related securities (such as but not limited to listed shares and depository receipts) of Asia ex-Japan companies (including but not limited to companies which are engaged in consumer, health care and e-commerce related industries) which have strong prospects for future growth from the view of the Principal Investment Manager.

“Asia ex-Japan companies” shall mean companies domiciled in, listed in, or exercising a large portion of their economic activity in Asia ex-Japan region.

The Sub-Fund may invest up to 100% of its net asset value in equity and equity related securities of small and mid-capitalisation companies. The Principal Investment Manager considers that companies with a market capitalisation below USD 10 billion are small and mid-capitalisation companies.

The Sub-Fund may invest up to 100% of its net asset value in emerging markets.

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 up to 20% of its net asset value in cash and cash-equivalent instruments for liquidity management purposes.

The Sub-Fund's direct investments in China A-Shares (including those listed on the ChiNext Board and/or the Science and Technology Innovation Board) 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) and the Qualified Foreign Investor ("QFI") regime shall not exceed 30% 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 up to 30% of its net assets in China A-Shares (through direct and indirect investment) and/or China B-Shares.

The Sub-Fund is actively managed and references the MSCI AC Asia ex Japan Index (the "Benchmark") by seeking to outperform it. There are no restrictions on the extent to which the Sub-Fund's portfolio may deviate from the one of the Benchmark.

As permitted by and subject to the provisions of the Prospectus, the Sub-Fund may use financial derivative instruments (such as index futures and foreign exchange swaps), and employ techniques and instruments, for efficient portfolio management and hedging purposes only.

## **Use of derivatives / investment in derivatives**

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

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

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

### **1. Investment risk**

- The Sub-Fund is an investment fund. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

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

- The Sub-Fund invests mainly in equities and equity related securities and is subject to general market risks, whose value may fluctuate due to and be affected by various factors such as changes in the stock markets, changes in investment sentiment, changes in the value of individual portfolio securities, as well as 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 Sub-Fund may also invest in equities and equity related securities of a limited number of companies. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

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

- The Sub-Fund invests in emerging markets such as India and China which may involve higher risk and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

### **4. Single region risk**

- Since the Sub-Fund invests mainly in countries of Asia (ex Japan), 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 region specific risks.
- The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Asia (ex Japan) market. In addition, some countries in the Asia ex-Japan region may prohibit or impose substantial restrictions on investments by foreign investors.

### **5. Risk associated with small-capitalisation / mid-capitalisation companies**

- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

### **6. Risk of investing in specific sectors**

- The Sub-Fund will concentrate its investment in companies with strong prospects for future growth from the view of the

Principal Investment Manager and therefore will be subject to the risks associated with concentrating investment in certain sectors at different times. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments. More specially, investment in specific sectors of the economy may lead to adverse consequences when such sectors become less valued.

**7. Currency / Foreign exchange risk**

- Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. Also, a class of shares may be designated in a currency other than the base currency of the Sub-Fund. The net asset value of the Sub-Fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

**8. 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. Where a suspension in the trading through the Stock Connect is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the Stock Connect will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.

**9. Risks related to investments through the QFI regime**

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and policy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the Principal Investment Manager's QFI status is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including QFI custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

**10. Risks associated with the ChiNext Board and/or the Science and Technology Innovation Board ("STAR Board")**

- The Sub-Fund may invest in the ChiNext Board of the Shenzhen Stock Exchange and/or the STAR Board of the Shanghai Stock Exchange via the Stock Connect and/or the QFI regime. Investments in the ChiNext Board and/or the STAR Board may result in significant losses for the Sub-Fund and its investors, and will be subject to additional risks, including higher fluctuation on stock prices and liquidity risk, over-valuation risk, differences in regulations, delisting risk and concentration risk.

**11. Risks related to investment in Mainland equity securities and PRC tax risks**

- The Sub-Fund may invest in China and may be subject to the risks of investing in emerging markets generally as well as country specific risks relating to China.
- The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting mainland China.
- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realized via the Stock Connect, QFI regime or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will not make tax provision for realized and unrealized capital gain derived from China A-Shares.

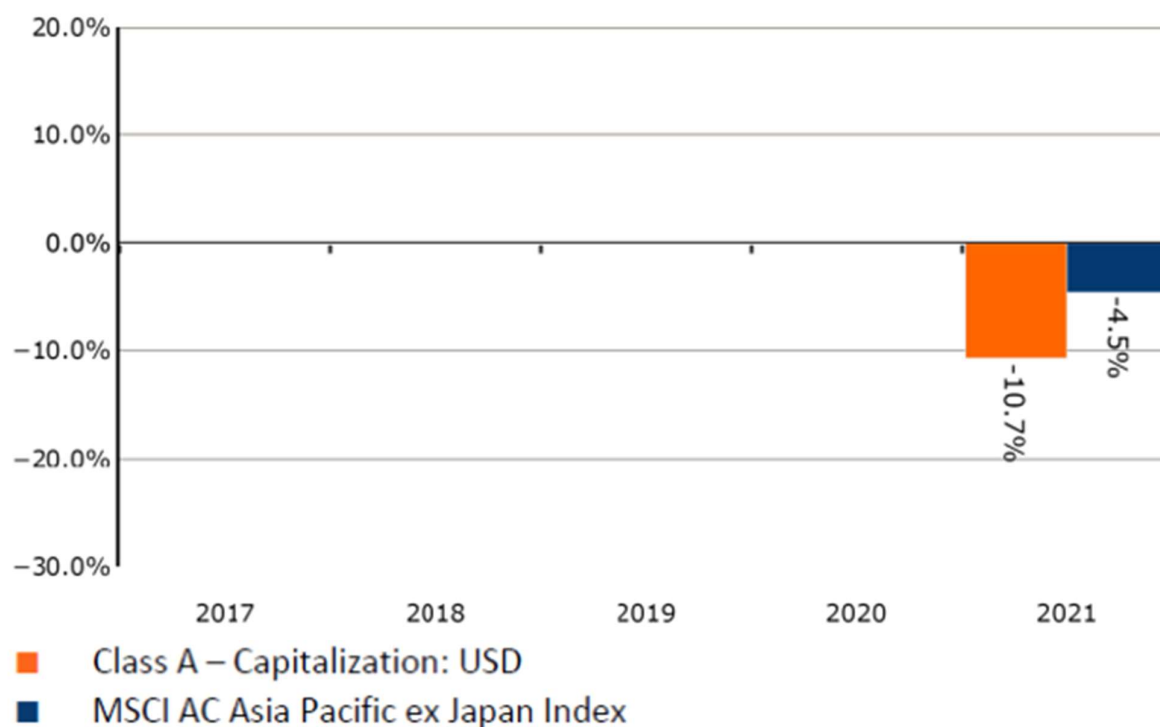
**12. RMB currency and conversion risks**

- RMB is currently not a freely convertible currency and is subject to currency exchange control and repatriation policies of the Chinese government.
- Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

**13. Risk of financial derivative instruments**

- The use of financial derivative instruments may expose the Sub-Fund to higher risks including market volatility risk, valuation risk, credit risk, counterparty risk, liquidity risk and over-the-counter transaction risk. In adverse situation, the use of financial derivative instruments in efficient portfolio management and hedging purposes may become ineffective and the Sub-Fund may suffer significant losses.
- The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount invested in the financial derivative instrument by the Sub-Fund. Exposure to financial derivative instrument may lead to a high risk of significant loss by the Sub-Fund.

## 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 benchmark of the Sub-Fund is MSCI AC Asia ex Japan Index.
  - The Sub-Fund launch date: 6 August 2014
  - Share class launch date: 27 October 2020
- <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)
<b>Management fee</b> (Payable to Management Company)	Up to 0.05%, subject to a minimum annual fee of EUR15,000
<b>Management fee</b> (Payable to Principal Investment Manager)	Up to 2%, currently 1.5%
<b>Depositary fee</b>	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
<b>Performance fee</b>	Not applicable
<b>Domiciliary, Administrative and Paying Agent fees</b>	Up to 0.04%, subject to an annual minimum of USD35,000
<b>Settlement charges</b> (Payable to the Depositary)	Up to USD90 per transaction
<b>Registrar and Transfer Agent fees</b> (Payable to the Registrar and Transfer Agent)	Up to USD20 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 receive 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://www.am.miraecasset.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://www.am.miraecasset.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.

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