

# MIRAE ASSET GLOBAL DISCOVERY FUND

Société d'Investissement à Capital Variable  
Registered office: 31 Z.A. Bourmicht, L-8070 Bertrange,  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg: B 138578  
(the “Company”)

***This document is important and requires your immediate attention. If in any doubt, you should seek independent professional financial advice.***

## Notice to Shareholders of the Company

Date: 30 August 2023

Dear Shareholder,

We are writing to inform you of the following changes to the prospectus of the Company (the “**Prospectus**”), the information for Hong Kong investors of the Company (the “**Information for Hong Kong Investors**”) and the product key facts statements (“**KFS**”) of the sub-funds of the Company (each a “**Sub-Fund**”, collectively referred to as the “**Sub-Funds**”) (collectively referred to as the “**Hong Kong offering documents**”) decided by the board of directors of the Company (the “**Board**”).

### I. Changes to the investment strategy of Mirae Asset ESG Asia Pacific Equity Fund

With effect from 1 October 2023 (the “**Effective Date**”), the investment strategy of the Mirae Asset ESG Asia Pacific Equity Fund (the “**Relevant Sub-Fund**”) will be modified so as to reflect the change of investment universe of the Relevant Sub-Fund from Asia Pacific ex-Japan countries to emerging Asia ex-China countries (the “**Repositioning**”). The Principal Investment Manager believes that emerging markets in Asia other than China offer attractive investment opportunities. The Repositioning is expected to help the Relevant Sub-Fund achieve higher exposure to higher growth markets as well as emerging economies.

In this context, the Relevant Sub-Fund will be renamed “*Mirae Asset ESG Emerging Asia ex China Equity Fund*”, and the reference benchmark of the Relevant Sub-Fund will be changed to “*MSCI Emerging Markets Asia ex China 10-40 Index*”.

The revised investment strategy of the Relevant Sub-Fund (shown with mark-ups) is set out in the Appendix to this notice for your information.

Following the Repositioning of the Relevant Sub-Fund, the Relevant Sub-Fund will no longer be subject to risks associated with investments in China. The Relevant Sub-Fund may be subject to increased risks of investing in emerging markets, but there will be no material change to the overall risk profile of the Relevant Sub-Fund. Except as mentioned above, the Repositioning will have no other implications on the features and risks applicable to the Relevant Sub-Fund, no other changes to the operation and/or manner in which the Relevant Sub-Fund is being managed, and no other effect on existing Shareholders. Moreover, there will be no change to the fee level / cost in managing the Relevant Sub-Fund. As such, we do not expect that the Repositioning of the Relevant Sub-Fund will result in any material prejudice on the existing Shareholders’ rights or interests.

The costs and expenses that will be incurred in connection with the Repositioning of the Relevant Sub-Fund will be borne by the Relevant Sub-Fund. Such costs and expenses are estimated to amount to around 0.11% of the Relevant Sub-Fund's net asset value as of the date of this notice, and are considered to be insignificant to the Relevant Sub-Fund.

If the Repositioning of the Relevant Sub-Fund does not suit your investment requirements, you are advised that you may, during one month as from the date of this notice, redeem your Shares in the Relevant Sub-Fund without any redemption charges in accordance with the terms of the Hong Kong offering documents. For the avoidance of doubt, currently no redemption charge is payable for the redemption of Class A and Class I Shares. Shareholders of the Relevant Sub-Fund may also convert your Shares in the Relevant Sub-Fund to other SFC-authorized Sub-Fund(s)<sup>1</sup> of the Company in accordance with the terms of the Hong Kong offering documents. No conversion charge shall be payable on the conversion of the Shares in the Relevant Sub-Fund up to the Business Day before the Effective Date. However, your bank, distributor or financial advisor may charge you additional fees or expenses at their own discretion in respect of your instructions. They may also impose different dealing deadlines for receiving your requests. You are advised to contact your bank, distributor or financial advisor should you have any questions.

## II. Changes to the minimum subscriptions and minimum holdings for investors of Class A

With effect from the Effective Date, the minimum subscriptions and minimum holdings linked to Class A will be lowered as follows:

Until 1 October 2023:

- **Minimum subscriptions**

	USD	EUR	GBP	CHF	SGD	HKD	CNH	CAD	JPY	AUD	SEK	BRL
A	2,500	2,500	1,250	2,500	1,000	5,000	5,000	1,000	100,000	1,000	20,000	20,000

After 1 October 2023:

- **Minimum subscriptions**

	USD	EUR	GBP	CHF	SGD	HKD	CNH	CAD	JPY	AUD	SEK	BRL
A	equivalent to 1 unit share											

<sup>1</sup> SFC authorization is not a recommendation or endorsement of the fund nor does it guarantee the commercial merits of the fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of the fund's suitability for any particular investor or class of investors.

Until 1 October 2023:

- **Minimum holdings**

Name of Class of Shares	Class Currency											
	USD	EUR	GBP	CHF	SGD	HKD	CNH	CAD	JPY	AUD	SEK	BRL
A	1,000	1,000	500	1,000	1,000	5,000	5,000	1,000	100,000	1,000	10,000	10,000

After 1 October 2023:

- **Minimum holdings**

Name of Class of Shares	Class Currency											
	USD	EUR	GBP	CHF	SGD	HKD	CNH	CAD	JPY	AUD	SEK	BRL
A	equivalent to 1 unit share											

The changes to the minimum subscriptions and minimum holdings linked to Class A do not have a material adverse impact on existing Class A Shareholders' rights or interests (including changes that may limit Shareholders' ability in exercising their rights).

### III. Other miscellaneous updates

The Hong Kong offering documents will also be amended to reflect:

- Updates to the members of the Board;
- Updates to the SFDR template pre-contractual disclosures; and
- Other editorial or administrative updates.

\* \* \*

The Hong Kong offering documents will be revised on or around the Effective Date to reflect the changes and other miscellaneous updates set out in this notice. The revised Hong Kong offering documents will be available free of charge upon request from the Hong Kong Representative, Mirae Asset Global Investments (Hong Kong) Limited, and on the website <http://www.am.miraeasset.com.hk><sup>2</sup> in due course.

<sup>2</sup> The website has not been reviewed by the SFC.

Unless otherwise specified, capitalised terms used in this notice shall have the same meaning as defined in the Prospectus.

To the best of the knowledge and belief of the Board (who has taken all reasonable care to ensure that such is the case), the information contained in this notice is in accordance with the facts and does not omit anything likely to affect the import of such information as at the date of this notice. The Board accepts responsibility for the accuracy of the content of this notice accordingly.

Should you have any questions on this notice, please contact Mirae Asset Global Investments (Hong Kong) Limited at Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong or by phone at (852) 2295 1500. Alternatively, please contact your financial advisor for further assistance.

Yours sincerely,

For and on behalf of the Board – Mirae Asset Global Discovery Fund

## Appendix

### **Revised Investment Strategy of the Mirae Asset ESG Asia Pacific Equity Fund** (to be renamed as “*Mirae Asset ESG Emerging Asia ex China Equity Fund*”) (shown with mark-ups)

#### **Revised investment 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 companies domiciled in or exercising a large portion of their economic activity in ~~countries of Asia Pacific excluding Japan~~ emerging markets in Asia (including, but not limited to, territories and special administrative regions) such as India, Indonesia, Korea, Malaysia, Philippines, Taiwan and Thailand, excluding China. Additional opportunities may also be sought in frontier markets in Asia, such as Vietnam, Bangladesh, Pakistan and Sri Lanka.

The Sub-Fund may invest up to 100% of its net asset value in emerging markets in Asia excluding China. The Sub-Fund may also invest up to 20% of its net asset value in frontier markets. The Sub-Fund may invest without limit in companies of any size and in any sector.

The Principal Investment Manager will apply the ESG Approach (as described below) such that at least 70% of the assets in the Sub-Fund are allocated to investments aligned with the ESG characteristics promoted by the Sub-Fund. For the remainder of the Sub-Fund’s portfolio (i.e. less than 30% of the assets of the Sub-Fund), subject to the relevant restrictions, the Sub-Fund may invest in unscreened investments including cash and cash equivalents held as ancillary liquidity, hedging instruments, and/or (on a temporary basis) investments for which data are lacking. As a minimum environmental and social safeguard, the exclusions under the ESG Approach apply to 100% of the portfolio (excluding cash and other ancillary assets). The application of the ESG Approach reduces the investment universe by at least 20%.

~~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 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 assets mainly in listed securities, and may also invest up to 20% of its net assets in ancillary liquid assets for liquidity management purposes. However, in exceptional and temporary circumstances, the Sub-Fund may invest more than 20% of its net assets in ancillary liquid assets if the board of directors considers this to be in the best interest of the shareholders.

The Sub-Fund is actively managed and references the MSCI ~~AC Asia Pacific ex Japan~~ Emerging Markets Asia ex China 10-40 (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.

### **ESG Approach**

#### *(i) ESG Scorecard*

The Principal Investment Manager has developed the “Mirae Asset ESG Scorecard” to ensure ESG scores are tailored to the companies in the Sub-Fund’s portfolio based on the sectors and markets they operate in. The scoring is based on a 1 to 5 rating (1-rating indicating poor performance and 5-rating indicating excellent performance). This in-house ESG scoring system assesses a company’s ESG performance using company data (i.e. data provided by the company) as well as alternate data (i.e. data provided by other third party data sources). Each company will be assigned a score under each of the environmental, social and governance pillars and an overall weighted rating in the Mirae Asset ESG Scorecard.

Please refer to the Information for Hong Kong Investors for more details on the Mirae Asset ESG Scorecard.

#### *(ii) Best-in-class methodology*

The Principal Investment Manager applies a best-in-class methodology following which the Sub-Fund will invest at least 70% of its net assets in companies that are (a) within the top 50% threshold of environmental and/or social scores and (b) within the top 50% threshold of governance scores (i.e. 3-rating or above) based on the Mirae Asset ESG Scorecard.

#### *(iii) Exclusions*

The Principal Investment Manager excludes investments in companies that have significant (more than 15%) revenue in weapons, tobacco, adult entertainment, cannabis, and fossil fuels which includes thermal coal mining, unconventional oil & gas and power generation (e.g. thermal coal, nuclear, etc.).