MIRAE ASSET Global Investments | HORIZONS EXCHANGE TRADED FUNDS

As of 30 June 2017

Mirae Asset Horizons Exchange Traded Funds Series

Mirae Asset Horizons S&P Asia ex Japan Healthcare ETF (3153)

IMPORTANT:

General investment risk

• Mirae Asset Horizons S&P Asia ex Japan Healthcare ETF's ("The Sub-Fund") investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the fund may suffer losses. There is no guarantee of the repayment of principal.

Equity market risk

• The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors

Concentration risk and risks associated with the health care sector

• The Sub-Fund's investments are concentrated in the health care sector. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

• The economic prospects of the health care sector are generally subject to greater influences from governmental policies and regulations than other industries.

• Certain health care companies may allocate greater than usual financial resources to research and experience above-average price movements associated with the perceived prospects of success of the research and development programs. They may also be adversely affected by lack of commercial acceptance of a new product or process or by technological change and obsolescence.

Asia-Pacific market risk

• The Sub-Fund is subject to concentration risk as a result of tracking the performance of a single geographical region i.e. Asia-Pacific region. The value of the Sub-Fund may be more volatile than that of a broad-based fund, such as a global equity fund, as it is more susceptible to fluctuations in value of the Underlying Index resulting from adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Asia-Pacific region market.

• High market volatility and potential settlement difficulties in certain markets in the Asia-Pacific region may result in significant fluctuations in the prices of securities traded on such markets and thereby may adversely affect the value of the Sub-Fund.

Emerging market risk

• The Sub-Fund invests in emerging markets which may involve increased risks 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.

Trading differences risk

• As the stock exchanges established outside Hong Kong may be open when Units in the Sub-Fund are not priced, the value of the securities in the Sub-Fund's portfolio may change on days when investors will not be able to purchase or sell Units of the Sub-Fund.

• Differences in trading hours between relevant stock exchanges established outside Hong Kong and the SEHK may also increase the level of premium or discount of the unit price to its net asset value.

Passive investments

• The Sub-Fund is passively managed and the Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Sub-Fund. Falls in the Underlying Index are expected to result in corresponding falls in the value of the Sub-Fund.

Trading risk

• Generally, retail investors can only buy or sell Units on the SEHK. The trading price of the Units on the SEHK is driven by market factors such as demand and supply of the Units. Therefore, the Units may trade at a substantial premium/discount to its net asset value.

• As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Units on the SEHK, investors may pay more than the net asset value per Unit when buying Units on the SEHK, and may receive less than the net asset value per Unit when selling Units on the SEHK.

Tracking error risk

• The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Underlying Index exactly. This tracking error may result from the investment strategy used, and fees and expenses. The Manager will monitor and seek to manage such risk in minimizing tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Underlying Index.

Termination risks

• If S&P terminates the Underlying Index or does not allow the Sub-Fund to use the Underlying Index, and there is no successor index or if its fund size falls below HK$50,000,000 the Sub-Fund may be terminated. Investors may not be able to recover their investments and suffer a loss when the Sub-Fund is terminated.

Dividend distributions

• Dividend distributions are not guaranteed, and therefore, investors may not receive any dividends from the Sub-Fund.

Risk associated with regulatory or exchanges requirements of the equity market in Asia-Pacific region

• Securities exchanges in Asia-Pacific region typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the Sub-Fund.

Reliance on market maker

• Liquidity in the market for the Units may be adversely affected if there is no market maker for the Sub-Fund. Although the Manager will ensure that at least one market maker will maintain a market for the Units and that at least one market maker gives not less than 3 months' notice prior to terminating market making arrangement under the relevant market maker agreement, liquidity in the market for the Units may be adversely affected if there is no or only one market maker for the Units. There is also no guarantee that any market making activity will be effective.

Currency risk

• Underlying investments of the Sub-Fund may be denominated in currencies 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.

Investment involves risk. Investors may lose part or all of their investment. Investors should not base on this website alone to make investment decisions. Before making any investment decision, prospective investor should read the Fund's offering documents carefully for further details, including the product features and risk factors, and should consider seeking independent professional advice.

Quick facts

Stock code:	3153
Trade lot size:	200 units
Fund inception date:	24 November 2016
Listing date on the HKEx:	30 November 2016
Total NAV:	HK$25,689,407.78
NAV per unit:	HK$10.70
Fund Manager:	Mirae Asset Global Investments (Hong Kong) Limited
Trustee:	Cititrust Limited
Ongoing charges over a year:	1.68%*
Underlying Index:	S&P Pan Asia ex-JANZ Health Care 50 NTR
Base currency:	Hong Kong dollars
Dividend policy:	Annually (if any) (May in each year)
Financial year end of the Fund:	31 March
ETF website**:	www.miraeasset.com.hk/en/etf/3153

* This is indicative only because the Sub-Fund is newly established. It represents estimated ongoing expenses chargeable to the Sub-Fund as a percentage of the estimated average net asset value of the Sub-Fund. This figure may vary year to year. The actual figure may be different from the estimated figure.

** The contents of this website is prepared and maintained by the Manager and has not been reviewed by the SFC.

Source: Mirae Asset Global Investments (Hong Kong) Limited.
All information is as of 30 June 2017 unless otherwise specified.
No performance data can be displayed until 1 year from inception date (24 Nov 2016)

Investment objective and investment strategy

Investment objective

The Sub-Fund seeks to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the S&P Pan Asia ex-JANZ Health Care 50 NTR (the "Underlying Index")

Strategy

The Manager intends to adopt a full replication strategy through investing all, or substantially all, of the assets of the Sub-Fund directly in substantially all securities constituting the Underlying Index in substantially the same weightings as these securities have in the Underlying Index to achieve the investment objective of the Sub-Fund ("Replication Strategy").

Where the adoption of a Replication Strategy is not efficient or practicable or is otherwise at the Manager's absolute discretion, the Manager may pursue a Representative Sampling Strategy (as defined in the Prospectus) and hold a representative sample of the constituent securities of the Underlying Index selected by the Manager using quantitative analytical models to derive a portfolio sample. Investors should note that the Manager may switch between the Replication Strategy and the Representation Sampling Strategy without prior notice to investors, in its absolute discretion.

The Manager has no intention to invest in financial derivatives instruments (or to adopt a synthetic replication strategy) nor to engage in securities lending or repurchase transactions in respect of the Sub-Fund. Any change in the Manager's intention to enter into any of the above transactions in respect of the Sub-Fund is subject to prior approval of the SFC and not less than one month's prior notice (or such other notice period as agreed with the SFC) will be given to unitholders should there be a change in such intention.

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Top ten holdings	% of NAV
Celltrion	9.24
Sun Pharmaceutical Industries	8.00
CSPC Pharmaceutical Group	6.10
Sinopharm Group	5.02
Sino Biopharmaceutical	3.73
Lupin Limited	3.37
Piramal Enterprises	3.32
IHH Healthcare	3.19
Dr. Reddy's Laboratories	3.14
Aurobindo Pharma	2.65
Total:	**47.76**

Fees payable by retail investors when trading the Fund on the HKEx	
Brokerage fee	Market rates
Transaction levy	0.0027%
Trading fee	0.005%
Stamp duty	Nil

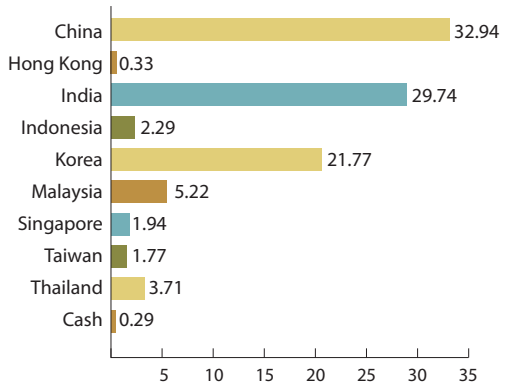
Ongoing fees payable by the Fund	% of NAV

The following expenses will be paid out of the Fund. They affect you because they reduce NAV which may affect the trading price.

Management fee*	up to 0.45% p.a.
Trustee fee*	up to 0.12% p.a. (subject to a minimum monthly fee of US$6,000)

* Please note that such a fee may be increased up to a permitted maximum amount by providing 1 month's prior notice to unitholders. Please refer to the "Fees and Charges" section of the prospectus of the Fund for details.

Country allocation	% of NAV



Source: Mirae Asset Global Investments (Hong Kong) Limited, data as of 30 June 2017.
Due to rounding, the sum of all the allocation percentages may not be equal 100%.

Disclaimer:

- Certain information contained in this document is compiled from third party sources. Whilst Mirae Asset Global Investments (Hong Kong) Limited ("Mirae Asset HK") has, to the best of its endeavor, ensured that such information is accurate, complete and up-to-date, and has taken care in accurately reproducing the information. Mirae Asset HK accepts no liability for any loss or damage of any kind resulting out of the unauthorized use of this document. The information contained in this document is for information purposes only and does not constitute any recommendation, offer or solicitation to buy, sell or subscribe to any securities or financial instruments in any jurisdiction. Investment involves risk. It cannot be guaranteed that the performance of the Fund will generate a return and there may be circumstances where no return is generated or the amount invested is lost. Past performance is not indicative of future performance. Before making any investment decision to invest in the Fund, investors should read the Fund's prospectus for details and the risk factors. Investors should ensure they fully understand the risks associated with the Fund and should also consider their own investment objetive and risk tolerance level. Investors are advised to seek independent professional advice before making any investments. The Fund's prospectus is available on the website www.miraeasset.com.hk.
- References to particular sectors, securities or companies are for general information and illustrative purposes only and are not recommendations to buy or sell a security, or an indication of the issuer's holdings at any one time.
- Investors should note that the Fund differs from a typical retail fund as units of the Fund may only be created and realized by participating dealers in large unit sizes. This document is issued by Mirae Asset HK and has not been reviewed by the Securities and Futures Commission of Hong Kong.
- S&P® is the trademark of Standard & Poor's and has been licensed for use by Mirae Asset HK. The Fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's does not make any representation regarding the advisability of investing in the Fund. Standard & Poor's does not make any representation or warranty, express or implied, to the owners of the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly or the ability of the Underlying Index to track general stock market performance. Standard & Poor's has no obligation to take the needs of Mirae Asset HK or the owners of the Fund into consideration in determining, composing or calculating the Underlying Index. Standard & Poor's is not responsible for and has not participated in the determination of the prices and amount of the Fund or the timing of the issuance or sale of the Fund or in the determination or calculation of the equation by which the Fund is to be converted into cash. Standard & Poor's has no obligation or liability in connection with the administration, marketing or trading of the Fund.
- Please read the disclaimer in relation to the S&P Pan Asia ex-JANZ Health Care 50 NTR in the Fund's prospectus.

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