

**IMPORTANT:**

- Mirae Asset Horizons CSI 300 ETF (the "Fund") is a physical exchange traded fund and seeks to provide investment result that, before fees and expenses, closely corresponds to the performance of the CSI 300 Index (the "Underlying Index"). The Fund is an investment fund. There is no guarantee of the repayment of principal. Therefore your investment in the Fund may suffer losses.
- The Fund invests in the People's Republic of China (the "PRC")'s domestic securities market through the status as a Renminbi Qualified Foreign Institutional Investor ("RQFII") of Mirae Asset Global Investments (Hong Kong) Limited (the "Manager") and will utilise the Manager's RQFII quota which is subject to the Manager's allocation across different public fund products under its management from time to time and is limited and may be used up. As such, the Fund will not have exclusive use of a specified amount of RQFII quota. In the event the Manager is unable to obtain or allocate sufficient RQFII quota to the Fund, the Manager may suspend creations of the units of the Fund ("Units"). In such event the trading price of a Unit will be at a significant premium to the net asset value ("NAV") per Unit.
- The Fund is not "actively managed", therefore when there is a decline in the Underlying Index, the Fund will also decrease in value. The Manager will not adopt any temporary defensive positions against any market downturn. Investors may lose part or all of their investment.
- The Fund is subject to concentration risk as a result of tracking the performance of a single geographical region (i.e. the PRC). The Fund may likely be more volatile than a broad-based fund as it is more susceptible to fluctuations in value of the Underlying Index resulting from adverse conditions in the PRC.
- The RQFII policy and rules are new and there may be uncertainty to its implementation and such policy and rules are subject to change. The uncertainty and change of the laws and regulations in the PRC (including the RQFII policy and rules) may adversely impact the Fund and such changes may also have potential retrospective effect. Repatriations by RQFIIs in respect of an investment fund such as the Fund conducted in Renminbi ("RMB") are permitted daily and are not subject to any lock-up periods or prior approval. There is no assurance, however, that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future.
- The Fund has a portfolio investing in companies whose operations are primarily in the PRC and therefore is subject to emerging market risks such as risks associated with uncertainty concerning PRC laws and regulations and government policies. Generally, investment in emerging markets such as the PRC are subject to a greater risk of loss than investing in a developed market due to greater political, economic and taxation uncertainty and risks linked to volatility, market liquidity, foreign exchange, legal and regulatory risks. The PRC imposes restrictions on foreign ownership or holdings of A-Shares. At worst, the Fund may not be able to achieve its investment objective.
- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via RQFII quota on investments in the PRC (which may have retrospective effect). Although Caishui [2014] No.79 states that QFIIs and RQFIIs without a place of business or establishment ("PE") in the PRC, or that have a PE in the PRC but their gains derived from investments in A-Shares are not connected to such PE, will be temporarily exempt from corporate income tax on capital gains derived from investments in A-Shares effective from 17 November 2014, the tax exemption granted to QFIIs and RQFIIs by the relevant tax PRC authorities is temporary. As such, as and when the PRC tax authorities announce the expiry date of the exemption, the Fund may in future need to make provision to reflect taxes payable, which may have a substantial negative impact on the NAV of the Fund. If actual tax is collected by the State Administration of Taxation of the PRC and the Fund is required to make payments reflecting tax liabilities for which no

provision has been made, the Fund's NAV may be adversely affected, as the Fund will ultimately have to bear the full amount of tax liabilities. In this case, the tax liabilities will only impact Units in issue at the relevant time, and the then existing unitholders and subsequent unitholders will be disadvantaged as such unitholders will bear, through the Fund, a disproportionately higher amount of tax liabilities as compared to that borne at the time of investment in the Fund.

- Generally, retail investors can only buy or sell the Units on the Stock Exchange of Hong Kong Limited (the "HKEx"). The trading price of the Units on the HKEx is driven by market factors such as demand and supply of the Units. Therefore, the Units may trade at a substantial premium or discount to their NAV.
- The market prices of underlying securities listed on the Shenzhen Stock Exchange and Shanghai Stock Exchange may not be available during part or all of the HKEx trading sessions due to trading hour differences which may result in the Fund's trading price deviating away from NAV (i.e. the level of premium or discount of the Unit price to its NAV may increase).
- If there is a suspension of the inter-counter transfer of the Units between the HKD counter and the RMB counter for any reason, unitholders will only be able to trade their Units in the relevant counter on the HKEx. The market price on the HKEx of the Units traded in HKD and of the Units traded in RMB may deviate significantly due to different factors such as market liquidity, supply and demand in each counter and the exchange rate between the RMB and the HKD (in both the onshore and the offshore markets). As such investors may pay more or receive less when buying or selling the Units traded in HKD on the HKEx than in respect of the Units traded in RMB and vice versa. Investors without RMB accounts may buy and sell HKD traded Units only. Such investors will not be able to buy or sell RMB traded Units and should note that distributions are made in RMB only. As such, investors may suffer a foreign exchange loss and incur foreign exchange associated fees and charges to receive their dividend. Not all brokers and CCASS participants may be familiar with and able to buy the Units in one counter and to sell the Units in the other or to carry out inter-counter transfers of the Units or to trade both counters at the same time. This may inhibit or delay an investor dealing in both HKD traded Units and RMB traded Units and may mean an investor can only trade in one currency.
- The Fund is denominated in RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors in the Units are therefore exposed to foreign exchange risk as a result of fluctuations in the RMB exchange rate against their base currencies. There is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate.
- In the event of any default of either a PRC broker or the PRC Custodian (directly or through its delegate) in the execution or settlement of any transaction or in the transfer of any funds or securities in the PRC, the Fund may encounter delays in recovering its assets which may in turn impact the NAV.
- Due to fees and expenses of the Fund, liquidity of the market, foreign exchange costs, and changes to the regulatory policies, the Fund's return may deviate from that of the Underlying Index.
- Investment involves risk. Investors may lose part or all of their investment. Investors should not base on this document alone to make investment decisions. Before making any investment decision, prospective investor should read the Fund's offering documents (available on [www.miraeasset.com.hk](http://www.miraeasset.com.hk)) carefully for further details, including the product features and risk factors, and should consider seeking independent professional advice. The contents of the afore-mentioned website is prepared and maintained by the Manager and has not been reviewed by the Securities and Futures Commission of Hong Kong ("SFC").

**Quick facts**

**Stock code:**

RMB Counter 83127

HKD Counter 3127

**Trade lot size:**

RMB Counter 100 units

HKD Counter 100 units

Fund inception date: 24 September 2014

Listing date on the HKEx: 26 September 2014

Total NAV: RMB \$136,643,216.32

NAV per unit: RMB 13.66

Fund Manager: Mirae Asset Global Investments (Hong Kong) Limited

Trustee: Cititrust Limited

Ongoing charges over a year: 0.70% \*

Underlying Index: CSI 300 Index

Base currency: RMB

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/3127](http://www.miraeasset.com.hk/en/etf/3127)

\* The ongoing charges figure is an annualised figure based on expenses reported in the Sub-Fund's audited financial statements for the year ended 31 March 2017, expressed as a percentage of the Sub-Fund's average net asset value over the same period. This figure may vary from year to year. It includes the amortised portion of the set-up costs of the Sub-Fund applicable to the relevant period but excludes any extraordinary expenses.

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

**Fund performance**

Cumulative performance (%)



■ Mirae Asset Horizons CSI 300 ETF ■ CSI 300 Index ■ Total return version of CSI 300 Index

Returns (%)	1 Mth	3 Mths	6 Mths	YTD	1 Yr	2015	2016	Since Inception
Fund	0.0	4.9	16.0	22.4	14.4	6.0	-10.5	70.8
Index	0.0	4.8	14.7	21.0	13.2	5.6	-11.3	67.0
Total return	0.0	4.9	16.7	23.5	15.5	7.2	-9.3	77.0

Source: Mirae Asset Global Investments (Hong Kong) Limited, data as of 30 November 2017. All performance numbers of the Fund are net of fees, NAV to NAV, in RMB.

Index: CSI 300 Index. The index is a price return index that does not include reinvestment of dividends / income. All information is as of 30 November 2017 unless otherwise specified.

## Investment objective and investment strategy

### Investment objective

The Fund seeks to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Underlying Index.

### Strategy

The Manager intends to adopt a full replication strategy to achieve the investment objective of the Fund, by investing all, or substantially all, of the assets of the Fund directly in all securities constituting the Underlying Index in substantially the same weightings as these securities have in the Underlying Index (the "Replication Strategy"), through the RQFII quota granted to the Manager by the State Administration of Foreign Exchange of the PRC. The Manager will not adopt a representative sampling strategy or any strategy other than the Replication Strategy without the prior approval of the SFC and not less than one month's prior notice to unitholders.

The Fund may also invest not more than 5% of its NAV in money market funds and hold RMB cash and cash equivalents for cash management purpose.

The Manager has no intention to invest in financial derivatives instruments (including structured products or instruments) nor to engage in securities lending or repurchase transactions or other similar over-the-counter transactions in respect of the Fund. Any change in the Manager's intention to enter into any of the above transactions in respect of the Fund is subject to prior approval of the SFC and not less than one month's prior notice will be given to unitholders should there be a change in such intention.

Top ten holdings	% of NAV
Ping An Insurance	6.66
Kweichow Moutai	2.81
China Merchants Bank	2.62
Midea Group	2.03
Industrial Bank	1.91
China Vanke	1.87
China Minsheng Banking	1.84
Gree Electric Appliances	1.79
Inner Mongolia Yili Industrial	1.53
Bank of Communications	1.52
<b>Total:</b>	<b>24.59</b>

## Fees payable by retail investors when trading the Fund on the HKEx

	Market rates
Brokerage fee	
Transaction levy <sup>1</sup>	0.0027%
Trading fee <sup>2</sup>	0.005%
Stamp duty	Nil
Inter Counter Transfer <sup>3</sup>	HKD 5

<sup>1</sup> A Transaction Levy of 0.0027% of the price of the Units, payable by each of the buyer and the seller.

<sup>2</sup> A Trading Fee of 0.005% of the price of the Units, payable by each of the buyer and the seller.

<sup>3</sup> HKSCC will charge each CCASS participant a fee of HK\$5 per instruction for effecting an inter-counter transfer between one counter and the other counter. Investors should check with their brokers regarding any additional fees.

## Ongoing fees payable by the Fund

### % of NAV

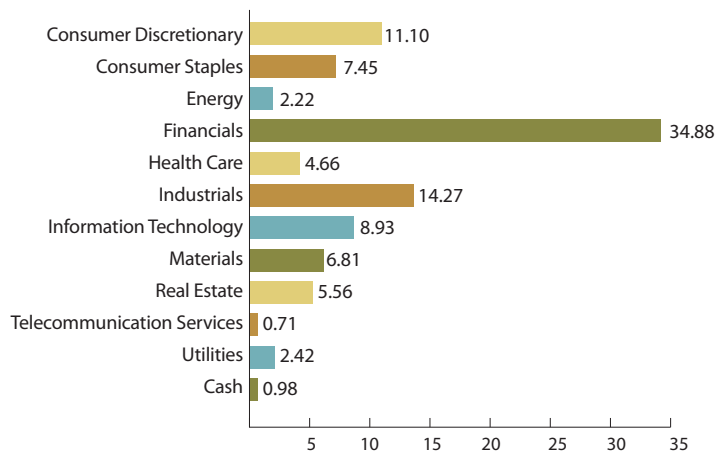
The following expenses will be paid out of the Fund. They affect you because they reduce NAV which may affect the trading price.

Management fee*	up to 0.25% 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.

## Sector allocation

### % of NAV



Source: Mirae Asset Global Investments (Hong Kong) Limited, data as of 30 November 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 objective 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](http://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.

\* The Underlying Index is compiled and calculated by the China Securities Index Co., Ltd. ("CSI"). All copyright in the Underlying Index values and constituent list vest in CSI. CSI will apply all necessary means to ensure the accuracy of the Underlying Index. However, CSI does not guarantee its instantaneity, completeness or accuracy, nor shall it be liable (whether in negligence or otherwise) to any person for any error in the Underlying Index or under any obligation to advise any person of any error therein.

\* Please read the disclaimer in relation to the CSI 300 Index in the Fund's prospectus.

For more information call (852) 2295-1500 or e-mail [etf@miraeasset.com.hk](mailto:etf@miraeasset.com.hk)

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