

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

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

Notice to Shareholders

Date: 11 October 2017

Dear Shareholder,

We are writing to inform you of the following changes to the Prospectus of Mirae Asset Global Discovery Fund (the “**Company**”).

I. SFTR update

The general section originally titled “*Risk Management Process and Techniques and Instruments*” will be updated to reflect the disclosure requirements stemming from the entry into force of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (“**SFTR**”).

SFTR also requires that, where a Sub-Fund makes use of the transactions targeted by the SFTR (including securities lending and borrowing, repurchase and reverse repurchase, buy-sell back and sell-buy back as well as total return swaps), additional disclosures, notably with respect to the expected and maximum proportion of the Net Asset Value of that Sub-Fund each of these transactions could represent, shall be made in the relevant Sub-Fund’s Supplement.

Accordingly, it will be specified in the Sub-Fund’s Supplement of the Mirae Asset Global Emerging Opportunities Bond Fund (to be renamed Mirae Asset Global Dynamic Bond Fund as from 13 November 2017 as described in section V below) and the Mirae Asset Asia Income Balanced Fund that the expected proportion of the assets under management of these Sub-Funds that could be subject to total return swaps and other financial derivative instruments with similar characteristics may fluctuate between 0% and 20%, subject to a maximum of 20%. It will also be specified in the Sub-Fund’s Supplement of the Mirae Asset Asia Pacific Multi-Asset Income Fund that the expected proportion of the assets under management of the Sub-Fund that could be subject to total return swaps and other financial derivative instruments with similar characteristics may fluctuate between 0% and 100%, subject to a maximum of 100%.

Please note that, at the date of this notice, none of the existing Sub-Funds are employing securities lending and borrowing, repurchase and reverse repurchase, buy-sell back and sell-buy back transactions.

II. Update of the general risk factors section

As part of the SFTR update, additional risk factors (i.e. risks linked to the use of securities lending, repurchase, reverse repurchase, buy-sell back and sell-buy back transactions, depositary risk and collateral management risk) will be inserted in the section titled “*Risk Factors*”. The Board of Directors will take this opportunity to also include in this section a new general risk factor titled “*Exchange of Information*” which will cover risks linked to both FATCA and the Common Reporting Standards.

III. Fee update

The Depositary Fee structure in each Sub-Fund’s Supplement under the sub-section titled “Fees payable by the Company to the Depositary” will be clarified by specifying that the maximum fee payable by the Company to the Depositary for the performance of its services is set at 0.0225% per annum, plus any applicable custody fees, which vary by jurisdiction and do not exceed 0.5% per annum in any jurisdiction, in each case based on Net Asset Value of the relevant Sub-Fund, unless the Net Asset Value of the Sub-Fund falls below certain levels in which case agreed minimums will apply.

It will further be clarified that the fees for settlement vary depending on the country in which the relevant activity takes place, up to a maximum USD 90 per transaction.

It will also be clarified that the other charges mentioned in each paragraph relating to fees paid to the Depositary cover fees that may be incurred as a result of additional or standard services and reasonable out-of-pocket expenses.

The Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent fee structure in each Sub-Fund’s Supplement under the sub-section titled “*Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent*” will also be clarified by specifying that the maximum fee payable by the Company to the Domiciliary, Administrative and Paying Agent is set at 0.04% per annum, unless the Net Asset Value of the Sub-Fund falls below certain levels in which case agreed minimums will apply and that the fees listed under this section do not include fees that may be incurred as a result of additional or non-standard services and reasonable out-of-pocket expenses.

IV. Update of the investment objective and policies of the Mirae Asset Asia Pacific Multi-Asset Income Fund; clarification of the wording describing the use by the Sub-Fund of financial derivative instruments

The wording describing the use by the Sub-Fund of financial derivative instruments will be clarified as follows:

“The Investment Managers will seek to achieve the objective of the Sub-Fund by investing mainly, either directly or through the use of exchange-traded and OTC financial derivative instruments, in Asia Pacific including Japan securities which offer attractive yields and sustainable dividend payments including eligible exchange traded funds, shares and units in UCITS and other UCI, equities and equity related securities and debt securities. “Debt securities” include but are not limited to government issues, quasi-government issues, high yield issues, corporate issues, convertible (including contingent convertibles) and floating rate debt securities.

[...]

The Sub-Fund may ~~also~~ gain exposure to derivative instruments for investment purposes as well as efficient portfolio management, including hedging.”

In addition, the sentence indicating that the Investment Managers anticipated that at least 50% of the Sub-Fund’s net assets would be invested in units and shares of UCITS and/or other UCIs, including exchange traded funds, will be deleted from the Sub-Fund’s Supplement to avoid any misinterpretation as to the nature of this mention, which is not meant to be an investment rule for this Sub-Fund.

These clarifications will have no impact on the way the Sub-Fund is currently managed.

The KIIDs of the Sub-Fund will be updated accordingly.

V. Amendment to the investment objective and policies of the Mirae Asset Global Emerging Opportunities Bond Fund, and change of denomination of the Sub-Fund; increase of the maximum rate of the management fee payable to the Principal Investment Manager for Class A Shares

With effect as of 13 November 2017, the aggregate 10% limit on investment in units and shares of UCITS and/or other UCIs will be removed from the Sub-Fund’s Supplement and will no longer apply to allow for more flexibility on the Sub-Fund’s investments in such asset classes.

As of the same date, the name of the Sub-Fund will change from **Mirae Asset Global Emerging Opportunities Bond Fund** to **Mirae Asset Global Dynamic Bond Fund** to better reflect the investment policy and objectives of the Sub-Fund.

Finally, as of the same date, the maximum rate of the management fee payable to the Principal Investment Manager for Class A Shares will increase from 0.75% to 0.95% of the Net Asset Value of the Sub-Fund.

The KIIDs of the Sub-Fund will be updated accordingly.

VI. Amendment to the investment objective and policies of the Mirae Asset Asia Bond Fund; increase of the maximum rate of the management fee payable to the Principal Investment Manager for Class A Shares

With effect as of 13 November 2017, the scope of investments made on an ancillary basis by the Sub-Fund will be broadened to encompass emerging market debt securities on top of Asia ex-Japan and developed market debt securities.

With effect as of the same date, the aggregate 10% limit on investment in units and shares of UCITS and/or other UCIs will be removed from the Sub-Fund’s Supplement and will no longer apply to allow for more flexibility on the Sub-Fund’s investments in such asset classes.

Finally, as of the same date, the maximum rate of the management fee payable to the Principal Investment Manager for Class A Shares will increase from 0.75% to 0.95% of the Net Asset Value of the Sub-Fund.

The KIIDs of the Sub-Fund will be updated accordingly.

VII. A limited number of clean-ups and updates

The Board of Directors will also take the opportunity of this Prospectus update to make the following modifications:

- Update of the composition of the board of directors of the management company;
- Update of all references to the Mémorial, which has been replaced since 1 June 2016 by the *Recueil Electronique des Sociétés et Associations*;
- Clarification on the use of the Luxembourg General Accepted Accounting Principles for the preparation of the Company's financial statements;
- Insertion of more details on the incorporation of the Principal Investment Manager, Mirae Asset Global Investments (Hong Kong) Limited;
- Correction of typos in the name of Citibank in the sub-section titled "*The Registrar and Transfer Agent and Administrative Agent*";
- Update of the sub-section titled "Investment in Emerging Markets" of the "Risk Factors" section to reflect the latest developments of the Stock Connect solution selected for those Sub-Funds that are permitted by the Prospectus to invest in China A-Shares via Stock Connect.

If the amendments listed under Paragraphs V and VI do 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-Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

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The revised Prospectus dated October 2017 and the revised KIIDs will be published on the website <http://investments.miraeasset.eu> and hard copies thereof will also be made available free of charge upon request at the registered office of the Company.

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 of Directors (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 of Directors accepts responsibility for the accuracy of the contents of this notice accordingly.

Yours sincerely,

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