

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: 29 /12/ 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. Modification of the definition of Class R Shares

In order to comply with Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended (“MiFID II”), the Board of Directors has decided to amend the categories of investors eligible for subscription of Class “R” Shares, with effect as from 3 January 2018, as follows:

Class R shares are available to:

- a) financial intermediaries which, according to regulatory requirements are not allowed to accept and keep trail commissions (in the EU this will include financial intermediaries providing discretionary portfolio management or investment advice on an independent basis);
- b) financial intermediaries rendering non-independent advice and which according to individual fee arrangements with their clients are not allowed to accept and keep trail commissions;
- c) institutional investors investing on their own account, who are approved by the Company or the Global Distributor. With respect to investors incorporated in the EU institutional investor means eligible counterparty/professional investors within the meaning of MiFID II.

Please note that investments in Class “R” Shares made before 3 January 2018 are not subject to the new eligibility criteria but remain subject to the previous eligibility criteria (please refer to the Prospectus for more details on the previous eligibility criteria). Additional and new investments in “R” Shares made as from 3 January 2018 by existing Shareholders not meeting the new eligibility criteria will no longer be accepted.

II. Change the Reference Index of the Mirae Asset Islamic Asia Sector Leader Equity Fund

The Reference Index of the Mirae Asset Islamic Asia Sector Leader Equity Fund will be changed from MSCI AC Asia Ex Japan Islamic Index to MSCI AC Asia Ex Japan Islamic 10-40 Index (the “New Benchmark”).

The constituents of the Reference Index and the New Benchmark are the same, only the New Benchmark limits the weightings of its constituents as per the UCITS risk spreading rules. Therefore, the Board of Directors is of the opinion that, for reporting / performance comparison purposes, the New Benchmark will be a more appropriate benchmark than the Reference Index as the Reference Index is not subject to similar limits and may therefore be more concentrated.

The Mirae Asset Islamic Asia Sector Leader Equity Fund does not replicate a benchmark nor does it use a benchmark for asset allocation purposes. Therefore, the above change is not meant to affect the investment objective, policy and risk profile of the Sub-Fund, and will not change the way the Sub-Fund is currently managed.

The Prospectus, and the KIIDs, where relevant, will be amended to reflect such additions.

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The revised Prospectus dated January 2018 and the revised KIIDs, where relevant, 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