

**Issuer: Mirae Asset Global Investments (Hong Kong) Limited**

- **This is an exchange traded fund.**
- **This statement provides you with key information about this product.**
- **This statement is a part of the Prospectus.**
- **You should not invest in this product based on this statement alone.**

### Quick facts

<b>Stock code:</b>	3054
<b>Trade lot size:</b>	500 units
<b>Fund Manager:</b>	Mirae Asset Global Investments (Hong Kong) Limited
<b>Trustee:</b>	Cititrust Limited
<b>Ongoing charges over a year*:</b>	0.82%
<b>Tracking difference of the last calendar year**:</b>	-1.25%
<b>Underlying Index:</b>	S&P Emerging Asia Consumer Index
<b>Base currency:</b>	Hong Kong dollars
<b>Dividend policy:</b>	Annually at the Manager's discretion (May in each year)
<b>Financial year end of the Sub-Fund:</b>	31 March
<b>ETF Website:</b>	<a href="http://www.miraeasset.com.hk/en/etf/3054">http://www.miraeasset.com.hk/en/etf/3054</a>

\* The ongoing charges figure is an annualised figure based on expenses reported in the Sub-Fund's interim financial statements for the six-months ended 30 September 2016, 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.

\*\* This is the actual tracking difference of the calendar year ended 31 December 2016. Investors should refer to the Sub-Fund's website for more up-to-date information on actual tracking difference.

### What is this product?

Mirae Asset Horizons S&P Emerging Asia Consumer ETF (the "Sub-Fund") is an investment fund of the Mirae Asset Horizons Exchange Traded Funds Series, which is an umbrella unit trust established under Hong Kong law. The Sub-Fund is an index tracking ETF falling under Chapter 8.6 and Appendix I of the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission. The units of the Sub-Fund (the "Units") are traded on The Stock Exchange of Hong Kong Limited (the "SEHK") like stocks.

### Objective and investment strategy

#### 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 Emerging Asia Consumer Index (the "Underlying Index").

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**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 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 securities lending or repurchase 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.

The Sub-Fund will not invest in A-shares.

**Index**

The Underlying Index comprises the 40 largest publicly-listed companies from consumer related businesses across emerging markets in Asia. The Underlying Index provides liquid exposure to publicly-listed emerging market companies throughout Asia that are classified by the Global Industry Classification Standard (GICS®) as companies in the Consumer Discretionary and the Consumer Staple sectors. Examples of companies in the Consumer Discretionary sector are companies from the Automobiles & Components, Consumer Durables & Apparel, Consumer Services, Media, and Retailing industries. The Consumer Staples sector includes companies from the Food & Staples Retailing, Food, Beverage & Tobacco, and Household & Personal Products industries. The emerging markets of Asia are China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand. The Underlying Index is calculated and maintained by Standard & Poor’s (“S&P”). The Underlying Index was launched on 21 July 2011 and is a net total return index. The Manager (and each of its connected persons) is independent of S&P.

As at 13 March 2017, the Underlying Index had a total market capitalisation of US\$197,136 million.

As at 13 March 2017, the 10 largest constituent stocks of the Underlying Index, as listed below, represented about 51.58% of the Underlying Index:

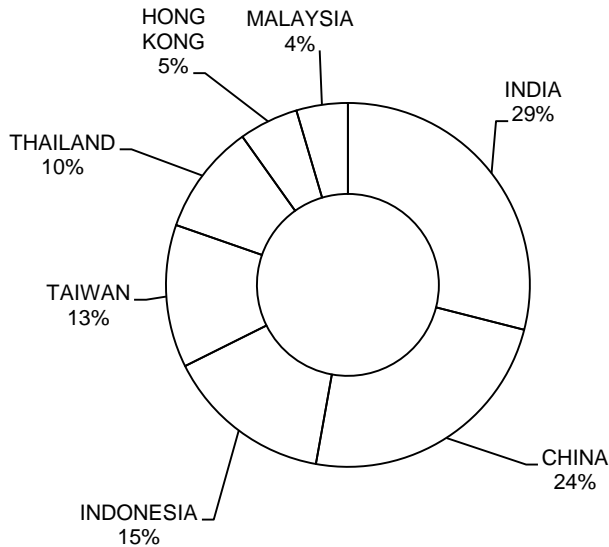
	<b>Index Constituent</b>	<b>Weighting in Index</b>	<b>Exchange</b>
1.	ITC LTD	10.21%	XBOM BOMBAY STOCK EXCHANGE
2.	ASTRA INTERNATIONAL TBK PT	7.02%	XIDX INDONESIA STOCK EXCHANGE
3.	MARUTI SUZUKI INDIA LTD	6.68%	XBOM BOMBAY STOCK EXCHANGE
4.	CP ALL PCL	4.88%	XBKK STOCK EXCHANGE OF THAILAND
5.	UNI-PRESIDENT ENTERPRISES CO	4.65%	XTAI TAIWAN STOCK EXCHANGE
6.	GEELY AUTOMOBILE HOLDINGS LT	4.55%	XHKG HONG KONG STOCK EXCHANGE
7.	HERO MOTOCORP LTD	3.57%	XBOM BOMBAY STOCK EXCHANGE

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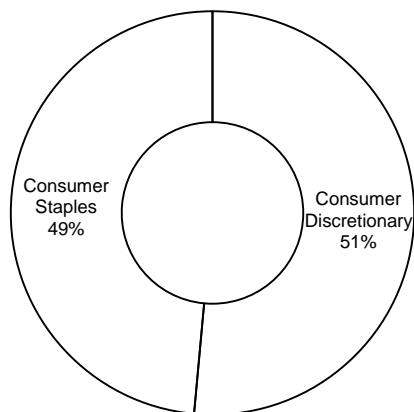
8.	HENGAN INTL GROUP CO LTD	3.38%	XHKG HONG KONG STOCK EXCHANGE
9.	THAI BEVERAGE PCL	3.34%	XSES SINGAPORE EXCHANGE
10.	BAJAJ AUTO LTD	3.29%	XBOM BOMBAY STOCK EXCHANGE

Below is the chart showing the weightings in the Underlying Index by country and by sector as at 13 March 2017:

**Country Allocation of the Index**



**Sector Allocation of the Index**



Details of the index methodology of the Underlying Index can be found on <http://www.standardandpoors.com>.

## **What are the key risks?**

**Investment involves risks. Please refer to the Prospectus for details including the risk factors.**

### **1. General investment risk**

- The Sub-Fund's 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.

### **2. 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.

### **3. Consumer discretionary sector risk**

- The performance of companies active in the consumer discretionary sector are correlated to the growth rate of the Asian market, individual income levels and their impact on levels of domestic consumer spending, which in turn depend on the worldwide economic conditions, which have recently deteriorated significantly and may remain depressed for the foreseeable future.
- There are many factors affecting the level of consumer spending, including but not limited to interest rates, currency exchange rates, economic growth rate, inflation, deflation, political uncertainty, taxation, stock market performance, unemployment level and general consumer confidence.
- Any future slowdowns or declines in the Asian emerging markets economy or consumer spending may materially and adversely affect the performance of the Sub-Fund.

### **4. Consumer staples sector risk**

- Companies in the consumer staples sector are subject to government regulation. The success of food, beverage, household and personal products companies may be strongly affected by marketing campaigns, performance of the overall domestic and international economy, interest rates, competition and consumer confidence and spending.
- There are many factors affecting the level of consumer spending, including but not limited to interest rates, currency exchange rates, economic growth rate, inflation, deflation, political uncertainty, taxation, stock market performance, unemployment level and general consumer confidence.

### **5. Concentration risk**

- The Sub-Fund's investments are concentrated in the consumer discretionary and staples sectors. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

### **6. Emerging market risk**

- The Sub-Fund invests in Asian 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.

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**7. Asian market concentration risk**

- The Sub-Fund is subject to concentration risk as a result of tracking the performance of a single geographical region i.e. Asia. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Asian market.

**8. Risks related to restrictions on foreign investors**

- Asian stock exchanges may require prior governmental approvals or impose limits on the amount or types of securities or companies in which foreigners may invest. These restrictions may limit the Sub-Fund's investment in certain countries, increase its costs and impact its ability to accurately match the Underlying Index.

**9. 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.

**10. 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.

**11. 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.

**12. 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.

**13. Termination risks**

- If S&P terminates the Underlying Index or does not allow the Sub-Fund to use the

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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.

**14. Dividend distributions**

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

**15. Risk associated with regulatory or exchanges requirements of the equity market in Asia**

- Securities exchanges in Asia may 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.

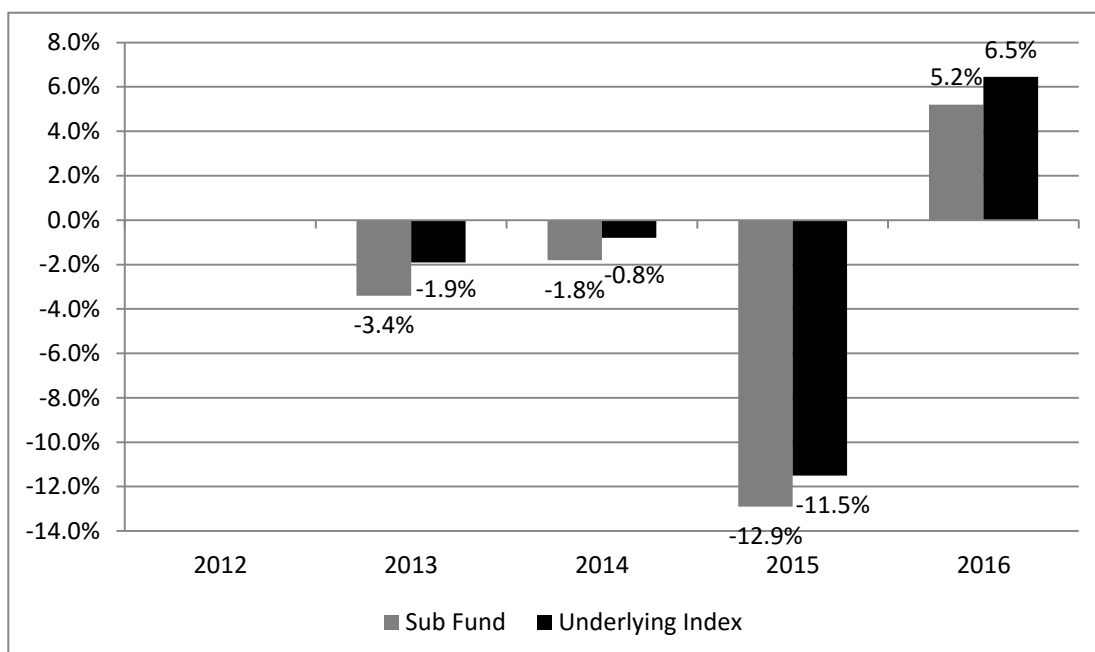
**16. Reliance on market maker**

- 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.

**17. 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.

**How has the Sub-Fund performed?**



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- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividends (if any) reinvested.
- These figures show by how much the Sub-Fund increased or decreased in value during the calendar year shown. Performance data has been calculated in HKD including ongoing charges and excluding trading costs on SEHK you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 27 January 2012

**Is there any guarantee?**

The Sub-Fund does not have any guarantees. You may not get back the amount of money you invest.

**What are the fees and charges?**

**Charges incurred when trading the Sub-Fund on SEHK**

<b>Fee</b>	<b>What you pay</b>
<b>Brokerage fee</b>	Market rates
<b>Transaction levy</b>	0.0027%
<b>Trading fee</b>	0.005%
<b>Stamp duty</b>	Nil

**Ongoing fees payable by the Sub-Fund**

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the net asset value which may affect the trading price.

	<b>Annual rate (as a % of the Sub-Fund's net asset value)</b>
<b>Management fee*</b>	Up to 0.45%
<b>Trustee fee*</b>	Up to 0.12% p.a. (subject to a minimum fee of US\$6,000 per month)
<b>Performance fee</b>	Not applicable
<b>Administration fee</b>	Not applicable

\*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 for details.

**Other Fees**

You may have to pay other fees when dealing in the units of the Sub-Fund.

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### Additional information

You can find the following information of the Sub-Fund at the following website at <http://www.miraeasset.com.hk/en/etf/3054> (which has not been reviewed by the SFC):

- the Prospectus and this statement (as revised from time to time);
- the latest annual accounts and interim unaudited report (in English only);
- the last closing net asset value of the Sub-Fund in HKD, and last closing net asset value per unit in HKD;
- the near real time estimated net asset value per Unit updated every 15 seconds throughout each dealing day in HKD;
- the latest list of the participating dealers and market makers;
- the composition of the Sub-Fund (updated on a daily basis);
- any notices relating to material changes to the Sub-Fund which may have an impact on its investor such as material alterations or additions to the Prospectus or the Sub-Fund's constitutive documents;
- any public announcements made by the Sub-Fund, including information with regard to the Sub-Fund and the Underlying Index, the notices of the suspension of the creation and redemption of Units, the suspension of the calculation of the net asset value, changes in fees and the suspension and resumption of trading;
- the past performance information of the Sub-Fund;
- the ongoing charges of the Sub-Fund; and
- the actual tracking difference and tracking error of the Sub-Fund.

### Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.