

## PRESS RELEASE

**Important:**

- Horizons Exchange Traded Funds Series is an umbrella fund with a series of different sub-funds (the “Sub-Funds”), which are exchange-traded funds that seek investment results that, before the deduction of fees and expenses, closely correspond to the performance of their respective underlying indices.
- Certain Funds are subject to concentration risk as a result of tracking the performance of a single country, single geographical region (Asia) or single sector. They are likely to be more volatile than a broad-based fund, such as a global equity fund, as they are more susceptible to fluctuations in value of the underlying indices resulting from adverse conditions in that single country, region or sector.
- An investment in the units of the Funds may directly or indirectly involve exchange-rate risk.
- The units of the Funds may trade at a substantial premium or discount to their net asset value.
- Due to the fees and expenses of the Funds, liquidity of the market, foreign-exchange costs and changes to the regulatory policies, the returns of the Funds may deviate from that of their respective underlying indices.
- Investment involves risks. Investors may lose part or all of their investment. Investors should not base their investment decisions on this document alone. Before making any investment decision, prospective investors should read the Funds’ offering documents (available on [www.HorizonsETFs.com.hk](http://www.HorizonsETFs.com.hk)) carefully for further details, including the product features and risk factors, and should consider seeking independent professional advice.

## Horizons KOSPI 200 ETF becomes lowest-fee Korean ETF in Hong Kong

**HONG KONG, 1 November 2013** – The Horizons Exchange Traded Funds Series (“Horizons ETFs Series”) will reduce fees of its Horizons KOSPI 200 ETF (Stock Code: 2835.HK) (“KOSPI 200 ETF”) by over 85% with immediate effect, a move driven by the success of the low-cost fee structure that was first offered to the Hong Kong market through its two new ETFs launched in June.

The management fee of the KOSPI 200 ETF will be lowered from “up to 0.35% per annum” to “up to 0.05% per annum”, and the total expense ratio (“TER”) of the KOSPI 200 ETF will be reduced accordingly from an estimated 0.6% per annum to 0.29% per annum. The KOSPI 200 ETF will offer the lowest fees amongst Korean index ETFs in Hong Kong that have management fees and TERs averaging 0.51% and 0.68% respectively<sup>1</sup>. Its TER will now become the fourth lowest amongst all Equity ETFs listed on the Hong Kong Stock Exchange<sup>2</sup>.

	<b>Horizons KOSPI 200 ETF</b>
Stock Code	2835.HK
Underlying Index	KOSPI 200 Index
Replication Method	Physical
Management Fee	Up to 0.05% per annum
Total Expense Ratio (TER)	Estimated to be 0.29% per annum

*“To continue with our strategy to provide cost-efficient passive products for investors, we’re pleased to announce a significant reduction in fees of the Horizons KOSPI 200 ETF that will enable it to deliver substantial cost savings to investors while offering them precision index tracking and providing results that closely correspond to the performance of the KOSPI 200*

*Index. The Horizons KOSPI 200 ETF is nearing the third anniversary of its launch and this is a great way to mark the occasion,”* said Ms. Laura LUI, Head of ETF at Mirae Asset Global Investments (Hong Kong) Limited (“Mirae Asset HK”). Mirae Asset HK is the Manager of the Horizons ETFs Series.

The KOSPI 200 Index, an index based on 200 blue chips listed in South Korea, is widely used as a benchmark index for various index funds and equity-linked securities. The KOSPI 200 Index is also one of the most diversified indices among major markets in the Asia Pacific ex-Japan region. Korea is ranked number one in terms of year-to-date annual net inflows of global equities into emerging Asia and number two for all of Asia<sup>3</sup>.

*“Fund flows to North Asia have increased dramatically over recent months. The Horizons KOSPI 200 ETF, which has received approval from Hong Kong’s Mandatory Provident Fund Schemes Authority (MPFA), provides investors with transparent and efficient access to one of the most dynamic markets in Asia through one of the most liquid, established and widely-recognized indices in South Korea,”* Ms. LUI noted.

On 17 June 2013, the Horizons ETFs Series launched the Horizons MSCI China ETF (Stock Code: 3040.HK) and Horizons Hang Seng High Dividend Yield ETF (Stock Code: 3110.HK) with the lowest fees amongst other similar ETFs in Hong Kong and around the world<sup>4</sup>.

Mr. Jung Ho RHEE, Chief Executive Officer of Mirae Asset HK, added, *“We are committed to providing cost effective investment solutions that benefit investors in Hong Kong and around the world. We understand that cost is at the top of investors’ minds when it comes to investing in ETFs, and our low-cost fee structure sets a benchmark in the market that reflects our core expertise in consistently providing innovative investment products to investors.”*

The Horizons ETFs Series family, one of top 3 largest in Hong Kong by the number of ETF offerings<sup>5</sup>, comprises 10 sub-funds, including the Horizons KOSPI 200 ETF, Horizons MSCI China ETF, Horizons Hang Seng High Dividend Yield ETF, five Asian sector ETFs and two thematic (consumer) ETFs.

For additional information, please visit <http://www.HorizonsETFs.com.hk>.<sup>6</sup>

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#### **About Mirae Asset Global Investments (Hong Kong) Limited**

**(<http://investments.miraeasset.com.hk>)<sup>6</sup>:**

Mirae Asset Global Investments (Hong Kong) Limited is part of the Mirae Asset Global Investments Group (the “Group”), and is authorised and regulated by the Securities and Futures Commission of Hong Kong.

Since 1997, the Group has become one of Asia's largest independent asset managers and the world's largest active investor in emerging market equities<sup>7</sup>. Globally, the firm has in excess of US\$58.9 billion of assets under management (as of 30 September 2013) across a diversified platform to offer market-leading investment services and solutions in traditional equity and fixed income products, ETFs and alternative strategies, such as real estate, private equity and hedge funds.

Headquartered in Korea, the Group has a presence in 12 countries worldwide, including Australia, Brazil, Canada, China, Colombia, Hong Kong, India, Korea, Taiwan, United Kingdom, USA and Vietnam. The Group includes over 120 investment professionals dedicated to asset management in Asia and other emerging markets.

### **About The Horizons ETFs Group**

The Horizons Exchange Traded Funds Series is a member of the Horizons ETFs Group. The Horizons ETFs Group consists of innovative financial services companies offering regional families of ETFs in Canada, Korea, Hong Kong, Australia, the United States and Colombia. Currently, all of the ETFs offered by these companies use the Horizons ETFs' brand with the exception of the 'BetaShares' family of ETFs in Australia and the 'Mirae Asset Tiger ETFs' family in Korea. With more than US\$8 billion in assets under management and 143 ETF listings worldwide as of 30 September 2013, the Horizons ETFs Group makes up one of the largest collective families of ETFs in the world. All of the Horizons ETFs Group companies and affiliates are subsidiaries of Mirae Asset Global Investments Co., Ltd.

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<sup>1</sup> Bloomberg, data as of 30 September 2013. “Similar ETFs” refers to ETFs tracking Korea equity indices listed in Hong Kong.

<sup>2</sup> Bloomberg, data as of 30 September 2013. “Equity ETFs” refers to ETFs tracking equity indices in Hong Kong.

<sup>3</sup> Mirae Asset Securities (HK) Limited and EPFR.Global, data as of 23 October, 2013.

<sup>4</sup> Bloomberg, data as of 30 September 2013. “Similar ETFs” refers to (i) ETFs covering securities in China (except China A shares) in the case of the Horizons MSCI China ETF, and (ii) ETFs tracking Hong Kong equity high dividend yield strategies indices in the case of the Horizons Hang Seng High Dividend Yield ETF.

<sup>5</sup> HKEx, data as of 31 August 2013.

<sup>6</sup> The website has not been reviewed by the Securities and Futures Commission of Hong Kong. It may contain information on funds which are not authorised for sale to the public in Hong Kong and are not available to Hong Kong investors.

<sup>7</sup> Source: One of the largest investors in emerging market equities amongst 79 asset management firms surveyed by Investment & Pensions Europe (“IPE Survey: Managers of Emerging Market & Frontier Equities,” 31 January 2013.)

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Please read the disclaimer in relation to the Hang Seng High Dividend Yield Index in the Prospectus.

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