

Mirae Asset Lists Crude Oil Futures ETF on Stock Exchange of Hong Kong

Hong Kong -- (June 16, 2016)– Mirae Asset Global Investments (Hong Kong) today announced the listing of Mirae Asset Horizons S&P Crude Oil Futures Enhanced ER ETF (Short name: F Mirae Oil¹) (Stock Code: 3097) on the Stock Exchange of Hong Kong (“SEHK”). S&P GSCI Crude Oil Enhanced Index Excess Return¹ (“The Index”) is the underlying index of F Mirae Oil which tracks the price of the West Texas Intermediate (WTI) crude oil futures contracts with different expiration dates.

The price of oil dropped by more than 70% since June 2015, but the current price is still far below the historical peak of US\$147 in 2008. According to 10-year historical data drawn by S&P Dow Jones Indices, crude oil not only offered downside protection against the fall of Hang Seng and S&P 500 indices, the S&P GSCI Crude Oil Enhanced Index Excess Return was more effective than some indices in protecting investors against inflation in Hong Kong since 1995.

When a crude oil ETF’s existing futures contract is about to expire, the ETF provider will replace it with futures contracts that will expire at a later date. If the price of the longer-term contract is higher, the proceeds from selling the expiring contract will not be sufficient to buy the same number of longer-term contract, which may result in negative roll yield which is also known as contango. The Index uses the enhanced methodology with a view to reducing the negative impact of contango effect. If the contango effect is above 0.5%, F Mirae Oil ETF will roll over to the longer-term contracts.

Mr. Jung-ho Rhee, President and Chief Executive Officer of Mirae Asset Global Investments (HK), said: “The listing of F Mirae Oil ETF on the SEHK is a testament to our commitment in providing a cost effective, liquid and transparent investment vehicle for investors to gain access to the dynamic crude oil market. Our Group is experienced in offering innovative beta solutions to investors worldwide, and MAGI (HK) is keen to expanding our ETF capability and providing ETF educational information to serve the needs of Hong Kong investors. ”

Mirae Asset Global Investments Group is one of the first asset managers to introduce crude oil ETFs in Asia. Mirae Asset has 177 ETFs listed on six stock exchanges globally. The assets under management of the global ETF platform total US\$10.8 billion as of end May 2016.

¹ “Excess Return” does not mean any additional return on the ETF’s performance

About Mirae Asset Horizons S&P Crude Oil Futures Enhanced ER ETF

Name of the Fund	Mirae Asset Horizons S&P Crude Oil Futures Enhanced ER ETF
Investment Type	Exchange Traded Fund (“ETF”)
Underlying Index	S&P GSCI Crude Oil Enhanced Index Excess Return (“Excess Return” does not mean any additional return on the ETF’s performance)
Date of Listing	16 June 2016
Exchange Listing	The Stock Exchange of Hong Kong Limited
Stock Code	3097
Base Currency	Hong Kong dollars (HKD)
Fund Manager	Mirae Asset Global Investments (Hong Kong) Limited
Trustee	HSBC Institutional Trust Services (Asia) Limited
Management Fee	0.75%

About Mirae Asset Global Investments Group

Launched in 1997, Mirae Asset Global Investments Group has over 120 investment professionals focusing on emerging market portfolio construction. As of end April 2016, Mirae Asset manages US\$93 billion in client assets, spread across the full spectrum of asset classes and investment solutions. This makes us one of the world’s largest managers of emerging market equities. Mirae Asset has 177 ETFs listed on six stock exchanges, including in Australia, Canada, Columbia, Hong Kong, Korea and the United States. <http://www.horizonsetfs.com.hk>

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