

MIRAE ASSET ASIA GROWTH EQUITY FUND

SHARE CLASS I IN USD

INVESTMENT OBJECTIVE

The primary objective of the Mirae Asset Asia Growth Equity Fund is to achieve long term growth through capital appreciation, measured in US Dollars, of the underlying equity portfolio.

The Principal Investment Manager will seek to invest mainly in equities of Asia ex-Japan companies, including but not limited to consumer, health care and e-commerce related industries, which have strong prospects for future growth.

MORNINGSTAR RATING

★★★★★

FUND CHARACTERISTICS

Total Fund Size (M)	USD 261.90
Net Asset Value	USD 23.70

KEY FACTS

Benchmark	MSCI AC Asia ex Japan Index
Fund Structure	Luxembourg SICAV - UCITS compliant
Morningstar Category TM†	Asia ex-Japan Equity
ISIN Code	LU1081214832
Bloomberg Ticker	MIAGEUI LX
Currency of the Share Class	USD
Other Dealing Currencies	EUR, GBP
Fund Launch Date	2014-08-06
Share Class Launch Date	2014-08-06
Valuation	Daily

SUBSCRIPTION DETAILS

Subscription Fee	Up to 1.00%
Redemption Fee	Up to 1.00%
Switching Fee	Up to 1.00%
Management Fee	1% p.a.
Min Initial Investment	USD 1,000,000
Min Subsequent Investment	None

FUND MANAGER

Lead Portfolio Manager: Phil S. Lee
Co-Portfolio Manager: Wei Wei Chu

IMPORTANT

Investors should not base on this document alone to make investment decision. Please refer to the Hong Kong offering documents for details including the product features and the risk factors. Investment involves risks. There is no guarantee of the repayment of principal. Investor should note:

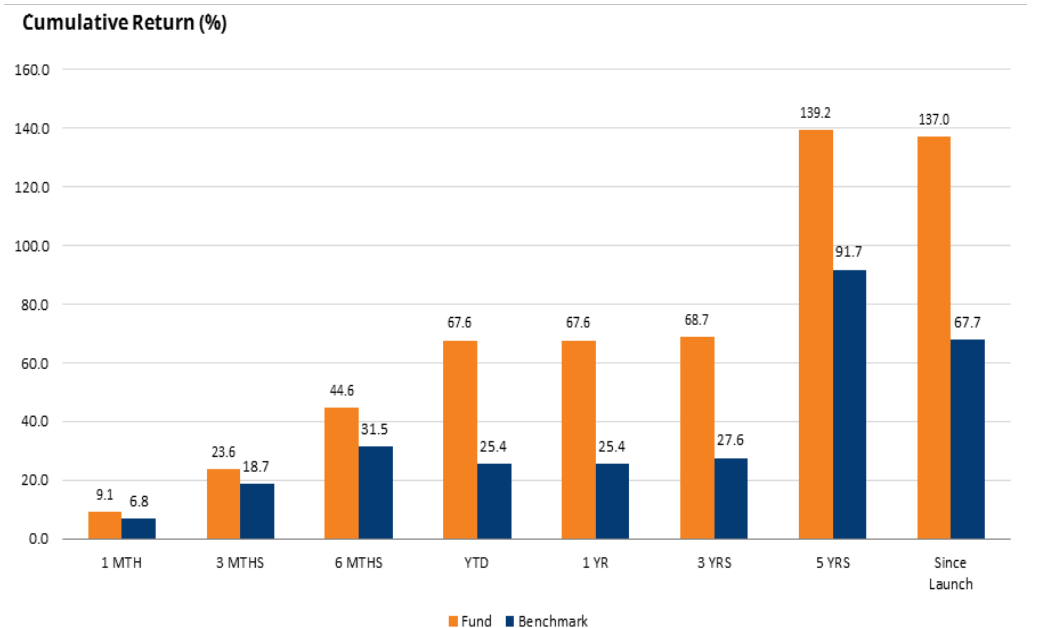
- Mirae Asset Asia Growth Equity Fund ("the Fund") investing primarily in equities and equity related securities of Asia ex-Japan companies which have strong prospects for future growth from the view of the Principal Investment Manager.
- The Sub-Fund invests in emerging markets such as India and China which may involve higher risk 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.
- Since the Sub-Fund invests mainly in countries of Asia (ex Japan), its investment is not as diversified as global funds. The Sub-Fund tends to be more volatile than global funds and its portfolio value can be exposed to region specific risks.
- The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
- The expected maximum level of leverage arising from the use of financial derivative instruments calculated using the commitment approach is 100% of the sub-fund's NAV.

PERFORMANCE

Cumulative Return (%)	1 MTH	3 MTHS	6 MTHS	YTD	1 YR	3 YRS	5 YRS	Since Launch
Fund	9.1	23.6	44.6	67.6	67.6	68.7	139.2	137.0
Benchmark	6.8	18.7	31.5	25.4	25.4	27.6	91.7	67.7

Calendar Year Return (%)	2014	2015	2016	2017	2018	2019
Fund	-	4.2	-12.8	62.6	-21.4	28.0
Benchmark	-	-8.9	5.8	42.1	-14.1	18.5

PERFORMANCE CHART



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SECTOR ALLOCATION**

	Fund (%)	Benchmark (%)
Information Technology	30.2	23.1
Consumer Discretionary	12.0	19.1
Communication Services	12.0	11.5
Financials	11.9	17.9
Materials	5.7	4.3
Health Care	5.4	5.0
Consumer Staples	5.1	5.0
Industrials	4.3	5.3
Energy	2.1	2.8
Real Estate	1.5	3.9
Utilities	0.0	2.2
Cash	9.7	0.0

COUNTRY ALLOCATION**

	Fund (%)	Benchmark (%)
China	50.0	44.1
Korea	14.5	15.2
Taiwan	12.0	14.4
India	6.8	10.4
Hong Kong	2.5	7.4
Vietnam	2.0	0.0
Singapore	1.2	2.4
Indonesia	1.2	1.5
Philippines	0.2	0.8
Others	0.0	3.8
Cash	9.7	0.0

TOP TEN HOLDINGS

Name	Country	Sector	Fund (%)	Benchmark (%)
Taiwan Semiconductor Manufacturing Co., Ltd.	Taiwan	Information Technology	9.3	6.7
Samsung Electronics Co., Ltd.	Korea	Information Technology	7.3	5.9
Alibaba Group Holding Ltd.	China	Consumer Discretionary	5.9	6.3
Tencent Holdings Ltd.	China	Communication Services	5.8	6.0
Ping An Insurance (Group) Company of China, Ltd. Class H	China	Financials	3.7	1.2
MediaTek Inc	Taiwan	Information Technology	2.7	0.6
LG Chem Ltd.	Korea	Materials	2.4	0.5
Ping An Healthcare and Technology Company Limited	China	Health Care	2.3	0.1
LONGi Green Energy Technology Co Ltd Class A	China	Information Technology	2.1	0.0
Reliance Industries Limited	India	Energy	2.1	1.1

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Source: FactSet, Bloomberg and Mirae Asset Global Investments (HK) Limited data as of 31December2020. All performance numbers are net of fees, NAV to NAV, in USD with dividends reinvested. Fund: The fund inception date was on 6 August 2014 whilst Class I (USD) was launched on 6 August 2014. Benchmark: MSCI AC Asia ex Japan Index. The fund performance information is based on Class I which is for professional or qualified investors only. The returns may not be the same as Class A which is for retail investors. Morningstar, Inc. All Rights Reserved. Morningstar rating as of 31December2020. **Due to rounding, the sum may not equal 100%.

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