

**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: 10 May 2016

Dear Shareholder,

We are writing to you to inform you of two changes in relation to Mirae Asset Global Discovery Fund (the "**Company**").

**I. Citibank International Limited merged into Citibank Europe plc**

The custodian, administrative agent, registrar and transfer agent and paying agent of the Company was Citibank International Limited, Luxembourg Branch ("**CIL Luxembourg**"). As part of an internal restructuring to streamline its operations, Citibank International Limited ("**CIL**") merged into Citibank Europe plc ("**CEP**") (the "**Merger**") as from 1 January 2016 (the "**Effective Date**").

The Merger took place by way of a court approved process pursuant to the European Cross Border Merger Directive (2005/56/EC) with ruling and approval granted by the courts in the United Kingdom on 8 October 2015 and by court in Ireland on 17 November 2015 following a hearing on the same date. Approvals were also obtained respectively from Citibank Holdings Ireland Limited, being the shareholder of CEP, on 11 September 2015 and from Citi Overseas Holdings Bahamas Limited, being the shareholder of CIL, on 16 September 2015.

CEP, a wholly owned subsidiary of Citibank N.A., is a bank licensed pursuant to the Central Bank Act 1971 and regulated by the Central Bank of Ireland.

As from the Effective Date, CEP carries out its custodian, administrative agent, registrar and transfer agent and paying agent functions in Luxembourg through Citibank Europe plc, Luxembourg Branch ("**CEP Luxembourg**") which is a newly established branch of CEP. In other words, CEP Luxembourg acts as depositary bank of the Company with effect from the Effective Date.

CEP Luxembourg, which has been approved as a depositary bank by the *Commission de Surveillance du Secteur Financier* ("**CSSF**") in Luxembourg, is also subject to the regulation of the CSSF.

CIL Luxembourg was also acting as the administrative agent (performing functions including registrar and transfer agent) to the Company. As from the Effective Date, these functions are carried out by CEP Luxembourg and the fund administration services agreement with the Company has been automatically transferred to CEP Luxembourg as at the Effective Date.

Any contracts in place for the Company with CIL Luxembourg (including the custodian and paying agent services agreement) have been automatically transferred to CEP Luxembourg as at the Effective Date and accordingly were not needed to be re-entered into.

Both CIL Luxembourg and CEP Luxembourg are members of the Citibank group of companies and have the same ultimate parent entity. All the functions and operations which were in place for the Company and performed by CIL Luxembourg are unaffected by the change. Staff and resourcing at CEP Luxembourg are as before and there is no change of address, or contact details as a

consequence of the change of depositary bank. Accordingly, it is expected that the change has no impact on the Company or existing investors.

The fees payable by the Company to CEP Luxembourg shall be the same as the fees payable to CIL Luxembourg. There is no change in the fee structure for the Company.

The fees and expenses incurred in connection with this change will not be borne by the Company.

Shareholders requiring further information about this change may contact the administrative agent of the Company, Citibank Europe plc, Luxembourg Branch, at telephone number (352) 45 14 14 258 or fax number (352) 45 14 14 332 at any time during normal business hours.

## **II. Change of name of the Management Company**

The name of the Management Company of the Company was changed from RBS (Luxembourg) S.A. to FundRock Management Company S.A. by way of a notarial deed dated as of 31 December 2015.

This change has no impact on the Company or existing investors.

Shareholders requiring further information about this change may contact the Management Company, FundRock Management Company S.A., at telephone number (+352) 27 111 310 or fax number (+352) 27 111 808 at any time during normal business hours.

## **GENERAL**

The Prospectus of the Company has been amended in order to reflect the aforementioned changes by way of addenda. This Notice, which summarises the changes, should be read in conjunction with the Prospectus of the Company.

Words and phrases used in this Notice shall, unless otherwise provided, have the same meanings as are ascribed to them in the Prospectus of the Company.

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**