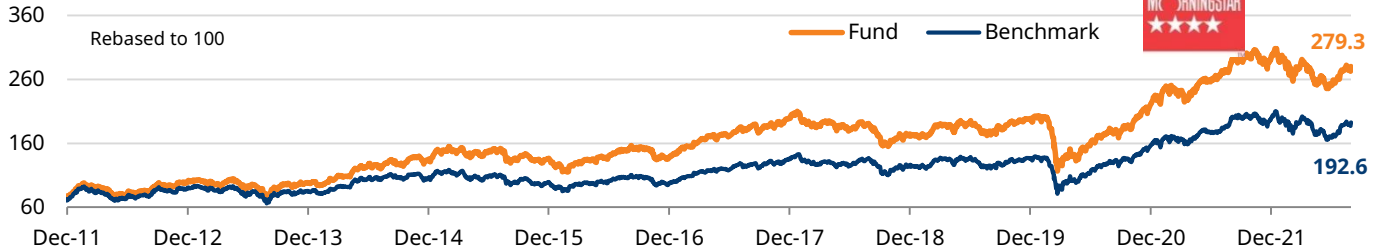


# Mirae Asset Sustainable India Sector Leader Equity Fund\*

31 August 2022

## Fund Performance (Master Fund level, gross of fees in USD)

Past performance does not indicate future returns.



Past performance does not indicate future returns. The following information is additional to, and should be read only in conjunction with, the performance data presented above.

Cumulative Returns	1 Month	3 Months	6 Months	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund	3.22%	5.48%	0.49%	-5.45%	-2.35%	56.23%	50.84%	228.27%	179.31%
Benchmark	4.16%	6.31%	2.14%	-3.26%	-2.79%	54.17%	52.51%	149.47%	92.59%
Excess	-0.94%	-0.82%	-1.65%	-2.20%	0.44%	2.07%	-1.67%	78.80%	86.72%

Data as of 31 August 2022. Source: Mirae Asset Global Investments, Morningstar, Bloomberg. The performance figures shown are fund level returns of the Mirae Asset Sustainable India Sector Leader Equity Fund (the "Fund"), gross of fees, in USD with dividends reinvested. The gross asset value per share of the Fund at fund level is calculated by using the total gross asset value of the Fund divided by the total number of units issued by the Fund and is represented in the reference currency of the Fund (i.e. US dollars). Modified dietz (cash flow at start of day) methodology is used for gross of fee performance. The Class A-USD, I-EUR, I-USD, K-USD, R-GBP and R-USD of the Fund have earned Morningstar 4-star rating as of 31 August 2022. \*Effective from 28 January 2022, the Fund was renamed Mirae Asset Sustainable India Sector Leader Equity Fund, and was officially converted to comply with the EU Sustainable Finance Disclosure Regulation ("SFDR") Article 8 UCITS funds. The fund is also classified as an ESG fund pursuant to the Hong Kong Securities and Futures Commission ("SFC")'s circular issued on 29 June 2021.

## Portfolio Managers



**Rahul Chadha**  
Lead Portfolio Manager  
Chief Investment Officer

Industry experience : 23 years  
Year joined firm : 2006



**Sanjeev Chandrawat**  
Co-Portfolio Manager  
Senior Investment Analyst

Industry experience : 15 years  
Year joined firm : 2014

## Fund Details

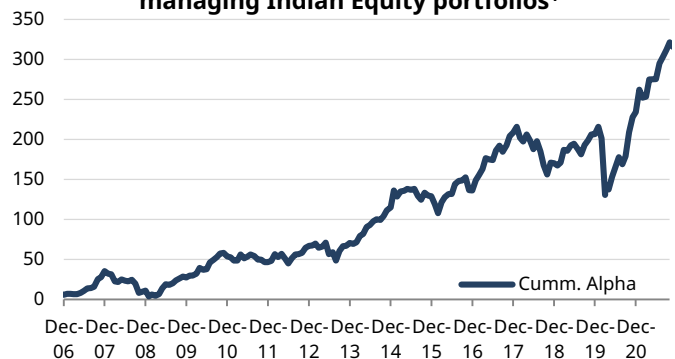
<b>Fund AUM</b>	USD 236.02 million
<b>Strategy AUM</b>	USD 330.95 million
<b>Benchmark</b>	MSCI India Index (Gross)
<b>Inception Date</b>	2 March 2011
<b>Fund Domicile</b>	Luxembourg
<b>Reference Currency</b>	USD
<b>Management Fee</b>	A-USD (ISIN: LU0336297295) : 1.50% p.a. I-USD (ISIN: LU0336298004) : 1.00% p.a. R-USD (ISIN: LU1211596868) : 0.75% p.a.

Strategy AUM comprises of other investment vehicles managed in the same discipline as the Fund. The Fund is actively managed and references the MSCI India Index as benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. Please refer to the "Fees, Charges and Expenses" section of the prospectus for a more detailed description of the charges

## Why Mirae Asset Sustainable India Sector Leader Equity Fund\*?

- **Sector Leader—investing in current and future industry leaders:** Focus on existing and emerging industry leaders with sustainable and competitive business models and strong execution
- **Risk aware process with focus on quality:** Excellent risk-return profile with 3-year upside/downside capture ratio of 96.4/95.9
- **Bottom-up, high-conviction portfolio and team based approach:** Combining regional perspective with on-the-ground proximity in the Indian market. On-the-ground proximity provides better insight on domestic investor sentiment

### Rahul Chadha has 15-year experience managing Indian Equity portfolios<sup>1</sup>



<sup>1</sup>Cumulative outperformance of the India Sector Leader Composite (%), data as of 30 November 2021. The returns are presented in gross-of-fees in USD. The benchmark is MSCI India Total Return (Gross) Index. The benchmark is designed to measure the performance of the large and mid cap segments of the Indian market. The index covers approximately 85% of the Indian equity universe. Sources of foreign exchange rates may be different between the composite and the benchmark. Benchmark returns are gross total return, which the index reinvests as much as possible of company's dividend distributions. †© 2022 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. \*Effective from 28 January 2022, the Fund was renamed Mirae Asset Sustainable India Sector Leader Equity Fund, and was converted to comply with the EU Sustainable Finance Disclosure Regulation ("SFDR") Article 8 UCITS funds. The fund is also classified as an ESG fund pursuant to the Hong Kong Securities and Futures Commission ("SFC")'s circular issued on 29 June 2021

## Investment Themes

### Consumer—Story of the Bottom Billion

- India consumption—the **most exciting growth story in Asia**, driven by superior demographics, rising middle-class, low household debt and under-penetration

### Progressive Governance

- The Indian government is implementing reforms and policies which are **aimed at improving India's institutional framework** and improving the country's infrastructure

### Healthcare

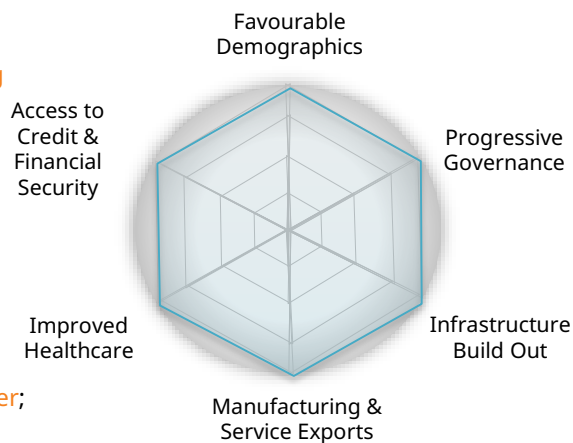
- India has a **huge unmet demand for quality hospitals**
- India has become a **global hub of generic drug manufacturing**

### Financial Inclusion

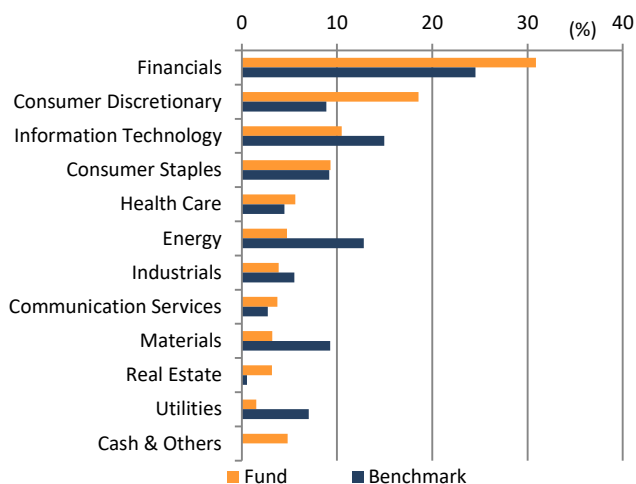
- Unique ID (UID)—the bedrock of financial inclusion
- Over 220 million bank accounts opened**; velocity of money subsequently increasing
- Key to many business and product development efforts

### Affordable Housing—A Multi-decade Opportunity

- Huge unmet demand—**investments of over USD 2trillion required** translating to USD 250-260 billion annual demand
- Government initiatives—**construction has a high GDP multiplier**; housing will help economic growth and job creation



## Portfolio Allocation



## Portfolio Characteristics

Market Cap	Portfolio Weight (%)	Benchmark Weight (%)
Large Cap (> USD10 billion)	62.12	84.90
Mid Cap (USD 2-10 billion)	22.15	15.10
Small Cap (< USD 2 billion)	10.91	--
Risk Statistics (5-Year)		
Annualised volatility		21.84%
Beta		0.97
Alpha		-1.30%
Sharpe ratio		0.28
Tracking error		5.08%
Information ratio		-0.26

Source: Mirae Asset Global Investments and FactSet. Data as of 31 August 2022. The Fund is actively managed and references the MSCI India Index as benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. Please refer to the Prospectus and the Key Investor Information Document ("KIID") for further information on the risks of investment in the fund. Due to rounding, the sum of portfolio may not equal 100%.

## Why Mirae Asset for Indian Equities?

- Asset manager born in Asia in 1997**—our **roots in an emerging market** provide a deep understanding of the cultures and investment dynamics of the markets in which we invest
- On-the-ground research**—over **200 experienced investment professionals** located globally, with the majority in Asia, all of which focus on a **team-based, bottom-up investment approach**
- Global network**—Mirae Asset has a presence in 16 locations globally, 7 of which are in Asia, and manages over **USD 205 billion** in assets with over **USD 13 billion** invested in Indian equities\*
- Experienced in managing Asia-focused funds**—With a deep understanding of the cultures and investment dynamics of the markets in which we invest, **our Asian heritage** enables us to develop distinctive investment insights and assess local risk, which offers a compelling investment proposition for our clients

\* AUM and headcount figures updated as of 30 June 2022

**Environmental, Social, Governance (ESG) Integration**

**Promotes ESG characteristics as part of investment objectives and carries out shareholders' fiduciary duties**



2022 "Towards Sustainability" Label<sup>1</sup>

**Best-in-class selection**

- Companies must be within the **top 50% threshold** of environmental and/or social scores based on the **Mirae Asset ESG Scorecard**.
- Companies must also have **good corporate governance practices** whereby companies must be within the top 50% threshold of governance scores based on the **Mirae Asset ESG Scorecard**.
- This best-in-class ESG criteria is binding for investments made by a minimum of **70% of the Fund's net assets**.

**Exclusions**

- Exclude investments in companies that have significant revenue in **weapons, tobacco, adult entertainment, cannabis, thermal coal mining, unconventional oil & gas, thermal coal, and nuclear power generation**

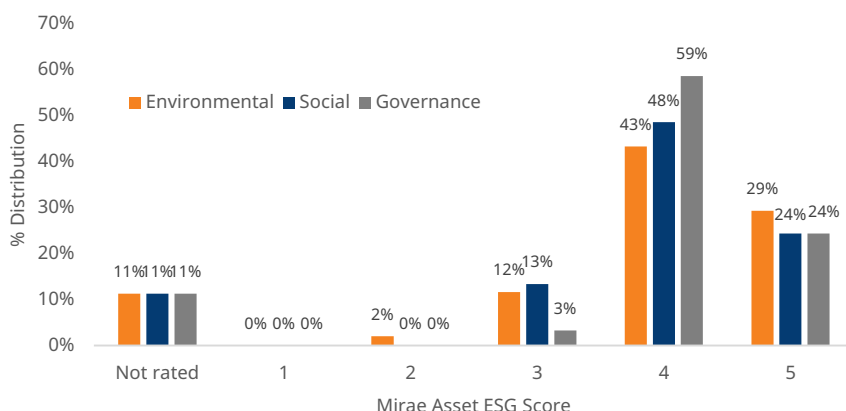
**Stewardship**

- Conducts proxy voting and corporate engagement in accordance with the **Mirae Asset's Voting & Engagement Policy**.

For more information on Mirae Asset's Voting & Engagement Policy, please refer to our corporate website.

**ESG Characteristics**

Mirae Asset ESG Score Distribution for the portfolio as of 30 June 2022



**Exclusions**

Sectors	%NAV
Weapons	0.00% <sup>2</sup>
Tobacco	0.00%
Thermal coal mining	0.00%
Unconventional oil & gas	0.00%
Thermal coal power generation	0.00%
Nuclear power generation	0.00%
Adult entertainment	0.00%
Cannabis	0.00%
<b>Total</b>	<b>0.00%</b>

Source: Mirae Asset Global Investments, June 2022.

1. The Mirae Asset Sustainable India Sector Leader Equity Fund was awarded the 'Towards Sustainability' label on 4 April 2022. The "Towards Sustainability" label is a quality standard for sustainable financial products, including investment funds, initiated under the Belgian financial sector federation Febelfin. A clear set of requirements, above and beyond that of regulatory requirements, including acceptable sustainable investing strategies, exclusion criteria and disclosure transparency need to be met in order to be awarded the label. For information on the label please refer to the website [towardsustainability.be](http://towardsustainability.be). 2. According to a third-party data provider, the portfolio had less than 1% exposure in a company with exposure to weapons/defence. However, MAGI HK engaged with the company and verified its revenue exposure is less than 5% on a consolidated revenues basis; the said exposure is to logistical solutions, not any weapons.

**More about Mirae Asset's ESG Scorecard**

- Industry-specific**—the ESG Scorecard covers **24 industry groups** to ensure the ESG analysis is relevant to the company's business activities
- Material ESG topics**—the ESG Scorecard is comprised of **14 ESG topics**; environmental and social topics are selected for industry groups based on financial and sustainability materiality
- Qualitative and quantitative parameters**—companies are assessed quantitatively through **data-driven scoring** but also with a **qualitative overlay** supported by investment analysts' understanding of the company's business plans and industry landscape
- Internal audit**—Mirae Asset's ESG scores are internally audited against **third-party ESG ratings** and when discrepancies are noted investment analysts are required to provide justification
- Full coverage**—investment analysts complete ESG Scorecards for **all recommended stocks** on an annual basis

For more information on Mirae Asset's ESG Scorecard please refer to the ESG Brochure on our website.

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An investment in the products mentioned is subject to investment and other known and unknown risks, some of which are beyond the control of Mirae Asset Global Investments (Hong Kong) Limited, including possible delays in repayments and loss of income and principal invested. Please see the Mirae Asset Global Discovery Fund Prospectus for further details. Mirae Asset Global Investments (Hong Kong) Limited does not guarantee any particular rate of return or the performance of products mentioned nor do they guarantee the repayment of capital from the products mentioned or any particular tax treatment. Persons should have regard to the risks outlined in this Mirae Asset Global Discovery Fund Prospectus available on <http://am.miraeasset.com.hk>.

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unless (i) the offer or invitation does not require disclosure to investors in accordance with Parts 6D.2 or 7.9 of the Corporations Act, (ii) such action complies with all applicable Australian laws, regulations and directives (including without limitation, the licensing requirements set out in Chapter 7 of the Corporations Act) (iii) such action does not require any document to be lodged with ASIC, and (iv) the offer or invitation is not made to a person who is a "retail client" within the meaning of section 761G of the Corporations Act.

## Europe

This document is a marketing communication. A Prospectus is available for the Mirae Asset Global Discovery Fund (the "Company") a société d'investissement à capital variable (SICAV) domiciled in Luxembourg structured as an umbrella with a number of sub-funds. Key Investor Information Documents ("KIIDs") are available for each share class of each of the sub-funds of the Company.

The Company's Prospectus and the KIIDs can be obtained from [www.am.miraeasset.eu/fund-literature](http://www.am.miraeasset.eu/fund-literature). The Prospectus is available in English, French, German, and Danish, while the KIIDs are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the "UCITS Directive").

Please refer to the Prospectus and the KIID before making any final investment decisions.

A summary of investor rights is available in English from [www.am.miraeasset.eu/investor-rights-summary](http://www.am.miraeasset.eu/investor-rights-summary).

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. FundRock Management Company can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

Mirae Asset Sustainable India Sector Leader Equity Fund (the "Fund") is a sub-fund of the Company. The value of shares in the Fund may fall as well as rise and investors may not get back the amount originally invested. Past performance is not an indication of future performance. If investing in foreign currencies, the return in the investor's reference currency may increase or decrease as a result of currency fluctuations.

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**UK investors:** The Company is a Luxembourg registered UCITS, recognised in the UK under Part XVII of the Financial Services and Markets Act 2000. Compensation from the UK Financial Services Compensation Scheme will not be available in respect of the Fund. The taxation position affecting UK investors is outlined in the Prospectus.

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