

Mirae Asset India Mid Cap Equity Fund

31 August 2023

Past performance does not indicate future returns.

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



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 Years	5 Years	Since Inception
Fund	2.26%	16.69%	25.22%	19.34%	15.85%	95.38%	90.18%	75.31%
Benchmark	3.15%	15.87%	29.79%	24.16%	19.62%	108.04%	68.28%	54.13%
Excess Return	-0.89%	0.81%	-4.57%	-4.82%	-3.77%	-12.67%	21.90%	21.18%

Source: Mirae Asset Global Investments, Morningstar and Bloomberg, data as of 31 August 2023. The performance figures shown are master fund level returns of the Mirae Asset India Mid Cap Equity Fund (the "Fund"), gross of fees in USD with dividends reinvested. The performance of the particular share class held by investors will vary. The Fund is actively managed and references the NIFTY Midcap 100 Index (Gross) as the benchmark (It has been renamed since 2 April 2018. Before this date, it was named the Nifty Free Float Midcap 100 Index.) by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark. The gross asset value per share of the Fund at master 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 the start of day) methodology is used for gross of fee performance. Please refer to the Prospectus and Key Investor Information Document ("KIID") for further information on the risks of investment in the Fund. Class I-USD, JJPY and R-USD of the Fund have earned Morningstar 5-star rating as of 31 August 2023.

Portfolio Managers



Saniei Chandrawat
 Lead Portfolio Manager/
 Senior Investment Analyst

Source and Copyright: Citywire. Saniei Chandrawat is [A] rated by Citywire for his rolling 3-year risk adjusted performance, for the period from July 2020 to July 2023.



Phil S. Lee
 Co-Portfolio Manager/
 Head of AP Research

Fund Details

Fund AUM	USD158.26 million
Benchmark	NIFTY Midcap 100 Index (Gross)*
Inception Date	5 December 2017
Fund Domicile	Luxembourg
Reference Currency	USD
Management Fee	A-USD (ISIN: LU1689658349): 1.50% p.a.
	I-USD (ISIN: LU1689658422): 1.00% p.a.
	R-USD (ISIN: LU1689658778): 0.75% p.a.

The Fund is actively managed and references the 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.

* The benchmark has been renamed since 2 April 2018. Before this date, it was named the Nifty Free Float Midcap 100 Index.

Investment Objective

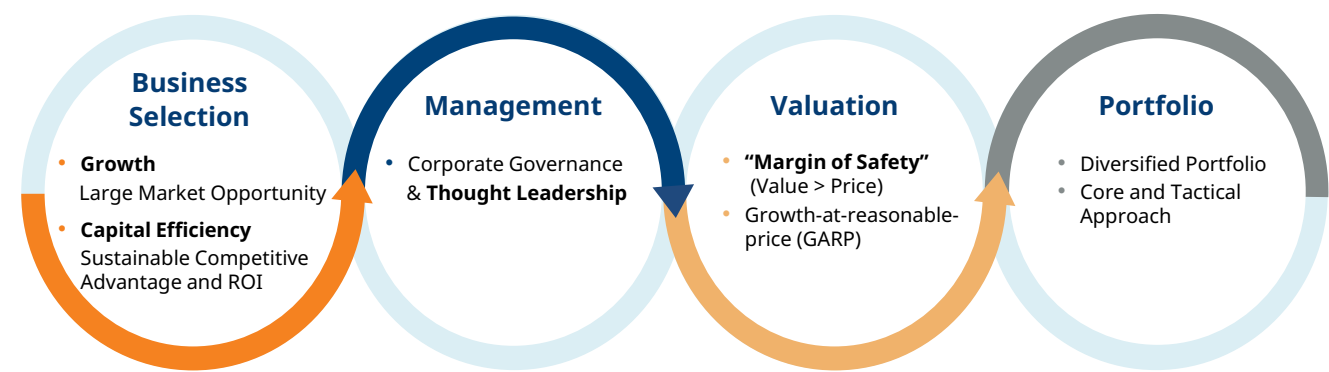
The Fund aims to achieve long term capital appreciation, measured in US Dollars, of the underlying equity portfolio. The Investment Manager will seek to achieve the objective of the Fund by investing mainly in equities and equity related securities of mid cap companies domiciled in or exercising a large portion of their economic activity in India.

Why Mirae Asset India Mid Cap Equity Fund?

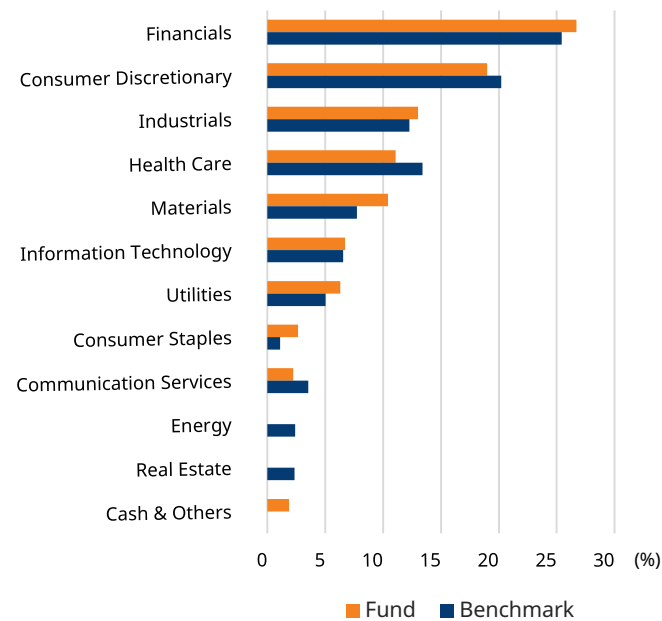
- Mirae Asset India Mid Cap Equity Fund is a mid-cap fund which gives investors the opportunity to participate in the growth of emerging companies which have the potential to be tomorrow's large cap companies
- The portfolio predominantly invests in companies which are not part of the top 100 stocks listed on the India Stock Exchange by market capitalisation
- The investment approach is centered around participating in high quality businesses up to a reasonable price and holding the same over 3 to 5 years

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Investment Strategy



Portfolio Allocation



Source: Mirae Asset Global Investments and FactSet, data as of 31 August 2023. Weightings are based on NAV (net asset value). The Fund is actively managed and references the benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark.

Portfolio Characteristics

Market Cap (USD)	Portfolio Weight (%)	Benchmark Weight (%)
Large Cap	24.65	15.87
Mid Cap	63.80	84.13
Small Cap	9.68	--
Cash & Others	1.87	--
Total	100.00	100.00

Source: Mirae Asset Global Investments and FactSet, data as of 31 August 2023.

Market Capitalisation Definition:

- Large cap companies are defined as those companies which are part of the top 100 stocks listed on the India Stock Exchange by market capitalisation.
- Mid cap companies are defined as those companies which are not small-cap companies and are not part of the top 100 stocks listed on the India Stock Exchange by market capitalization.
- Small cap companies are defined as those companies which are not part of the top 500 stocks listed on the India Stock Exchange by market capitalisation.

Why Mirae Asset for Indian Equities?

- Asset manager born in Asia in 1997**—our fully diversified investment platform provides innovative investment solutions across the active, passive and alternative investment universe
- On-the-ground research**—over 290 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 20 offices globally, 7 of which are located in Asia, and manages USD214 billion in assets with over USD16 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

* Source: Mirae Asset Global Investments, AUM and headcount figures as of 30 June 2023. Please refer to the Prospectus and the KIID for further information on the risks of the investment in the Fund. The Fund is actively managed and references the benchmark by seeking to outperform it. There are no restrictions on the extent to which the Fund's portfolio may deviate from the benchmark.

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Investment involves risk: Past performance is not indicative of future performance. It cannot be guaranteed that the performance of the Fund will generate a return and there may be circumstances where no return is generated or the amount invested is lost. It may not be suitable for persons unfamiliar with the underlying securities or who are unwilling or unable to bear the risk of loss and ownership of such investment. Before making any investment decision, investors should read the Prospectus for details and the risk factors. Investors should ensure they fully understand the risks associated with the Fund and should also consider their own investment objective and risk tolerance level. Investors are advised to seek independent professional advice before making any investment.

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This document is a marketing communication. Please refer to the Prospectus of the Company and to the KIID before making any final investment decisions.

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. 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").

A summary of investor rights is available in English from 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 India Mid Cap 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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Mirae Asset Global Investments

Europe

Phone : +44 20 7715 9900
Email : europeansales@miraeasset.com
Website : www.am.miraeasset.eu

Hong Kong

Phone : +852 2295 1500
Email : asiasales@miraeasset.com
Website : www.am.miraeasset.com.hk