

# Mirae Asset Global Investments (Hong Kong) Limited



## Reference Guide

Issue Date 28 September 2017

### About this Reference Guide

This Reference Guide ("RG") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity"). The information in this document forms part of the Product Disclosure Statement ("PDS") for the following Funds:

- Mirae Asset Asia Great Consumer Equity Fund – Class A
- Mirae Asset Asia Sector Leader Equity Fund – Class A

The information provided in this RG is general information only and does not take into account your individual objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances

### Updated Information

Information in the PDS and this RG is subject to change. Before making an investment in the Fund, you should ensure that you have read the PDS and RG current as at the day you acquire the product.

An up to date RG can be obtained by visiting [www.eqt.com.au/insto](http://www.eqt.com.au/insto) or calling the Investment Manager on +614 2296 3177. A paper copy of the updated information may also be provided free of charge on request.

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#### Investment Manager

Mirae Asset Global Investments (HK) Limited  
Ph. +614 2296 3177 (Australia)  
Ph. +852 2295 1500 (Hong Kong)  
Web: <http://investments.miraeasset.com.au>

#### Administrator and Custodian

Mainstream Fund Services Pty Ltd  
ACN 118 902 891  
Lvl 1, 51-57 Pitt Street  
Sydney NSW 2000  
Ph: 1300 133 451  
Web: [www.mainstreambpo.com](http://www.mainstreambpo.com)

#### Responsible Entity

Equity Trustees Limited  
ABN 46 004 031 298, AFSL 240975  
GPO Box 2307  
Melbourne VIC 3001  
Ph: +613 8623 5000  
Web: [www.eqt.com.au/insto](http://www.eqt.com.au/insto)

# 1. Investing in the Mirae Asset Global Investments (Hong Kong) Limited Funds

## How to invest

To invest in the Fund, please complete the Application Form that accompanies the PDS and make payment via electronic bank transfer (see details in the Application Form).

Completed Application Forms should be sent along with your identification documents (if applicable) to:

Mainstream Fund Services Pty Ltd  
Client Services Registry Team  
GPO Box 4968  
Sydney, NSW, 2001

Please note that cash cannot be accepted.

## Application cut-off times

If we receive a correctly completed Application Form, acceptable identification documents (if applicable) and cleared application money:

- before or on 2pm (Sydney time) on a Business Day, the application will generally be processed on that Business Day. If your application for units is accepted, you will receive the Application Price calculated for that Business Day; or
- after 2pm (Sydney time) on a Business Day, the application will generally be processed on the next Business Day. If your application for units is accepted you will receive the Application Price calculated for the next Business Day.

We reserve the right to accept or reject applications in whole or in part at our discretion. We have the discretion to delay processing applications where we believe this to be in the best interest of the Fund's investors.

## Cooling off rights

If you are a Retail Client you may have a right to 'cool off' in relation to an investment in the Fund within 14 days or the earlier of:

- confirmation of the investment being received or available; and
- the end of the fifth Business Day after the units are issued or sold.

A Retail Client may exercise this right by notifying Equity Trustees in writing. A Retail Client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant Application Price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a Retail Client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as a unit holder in a fund during the 14 day period, this could include selling part of your investment or switching it to another product.

Indirect Investors should seek advice from their IDPS Operator as to whether cooling off rights apply to an investment in a fund by the IDPS. The right to cool off in relation to a fund is not directly available to an Indirect Investor. This is because an Indirect Investor does not acquire the rights of a unit holder in a fund. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in a fund on their behalf. The terms and conditions of the IDPS Guide or similar type document will govern an Indirect Investor's investment in relation to a fund and any rights an Indirect Investor may have in this regard.

# 2. Managing your investment

## Authorised signatories

You can appoint a person, partnership or company as your authorised signatory. To do so, please nominate them on the initial Application Form and have them sign the relevant sections. If a company is appointed, the powers extend to any director and officer of the company. If a partnership is appointed, the powers extend to all partners. Such appointments will only be cancelled or changed once we receive written instructions from you to do so.

Once appointed, your authorised signatory has full access to operate your investment account for and on your behalf. This includes the following:

- making additional investments;
- requesting income distribution instructions to be changed;
- withdrawing all or part of your investment;
- changing bank account details; and
- enquiring and obtaining copies of the status of your investment.

If you do appoint an authorised signatory:

- you are bound by their acts;
- you release, discharge and indemnify us from and against any losses, liabilities, actions, proceedings, account claims and demands arising from instructions received from your authorised representatives; and
- you agree that our acting on any instructions received from your authorised representative shall amount to complete satisfaction of our obligations, even if these instructions were made without your knowledge or authority.

## Reports

Unitholders will be provided with the following reports:

- Application and withdrawal confirmation statements;
- Transaction statements; and
- (where applicable), distribution and tax statements

The annual audited financial accounts is available on our website.

## Unit price and valuations

Your investment is represented by the number of units you are allocated at the time of investment.

The NAV of units in the Fund is generally calculated on each Business Day, and is calculated by deducting the value of the liabilities of the Fund from the value of its gross assets less applicable transaction costs in accordance with the Fund's Constitution. The Unit price may rise or fall.

# 3. Withdrawing your investment

## Withdrawals cut-off times

All withdrawal requests must be received by 2pm (Sydney time) on a Business Day for processing that day and will generally receive the Withdrawal Price for that Business Day. Any withdrawal request received after that time will be treated as having been received the following Business Day.

We reserve the right to accept or reject withdrawal requests in whole or in part at our discretion. We have the discretion to delay processing withdrawal requests where we believe this to be in the best interest of the Fund's investors.

Please see the PDS for information regarding how to request a withdrawal.

## Payment of withdrawals

Generally, we will instruct that your withdrawal proceeds be transferred to your nominated bank account within 14 days from the time we receive your withdrawal request.

However, the Constitution allows Equity Trustees to make payment up to 21 days after the date of a redemption request it has accepted if it considers that it is in the best interests of investors to do so, which may be extended in exceptional circumstances. An "Exceptional Circumstance" is where it is not possible or not in the best interest of investors for Equity Trustees to process redemption requests or pay the redemption price in respect of a redemption request it has accepted. Such circumstances may include but not necessarily limited to:

- Restricted or suspended trading;
- extreme price fluctuation; and
- uncertainty in the market for an asset of the Fund

Where we receive a large redemption request, we have discretion to determine that the redemption price applicable to that redemption request will be the first redemption price calculated following the expiry of five Business Days after the Business Day on which we have received and accepted the redemption request.

For these purposes, a large redemption request is a request that is:

- in respect of 5% or more of the GAV of the Fund at the time the redemption request is received and accepted by us; or
- received on a day on which we receive aggregate redemption requests for 5% or more of the GAV of the Fund on that day.

We may contact you to check your details before processing your withdrawal request. This may cause a delay in finalising payment of your withdrawal money. No interest is payable for any delay in finalising payment of your withdrawal money.

We are not responsible or liable if you do not receive, or are late in receiving, any withdrawal money that is paid according to your instructions.

## Withdrawals terms

Once we receive your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

When you are withdrawing, you should take note of the following:

- We reserve the right to fully redeem your investment if, as a result of processing your request, your investment balance in the Fund falls below the minimum balance set out in the PDS.
- If we cannot satisfactorily identify you as the withdrawing investor, we may reject your withdrawal request or payment of your withdrawal proceeds will be delayed. We are not responsible for any loss you consequently suffer.
- As an investor who is withdrawing, you agree that any payment made according to instructions received by post, courier or fax, shall be a complete satisfaction of our obligations, despite any fact or circumstances such as the payment being made without your knowledge or authority.
- You agree that if the payment is made according to these terms you, and any person claiming on your behalf, shall have no claim against us with regards to such payment.

## Withdrawal restrictions

Under the Corporations Act, you do not have a right to redeem from a fund if the fund is illiquid. In such circumstances, you will only be able to redeem your investment if Equity Trustees makes a withdrawal offer in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

A fund will be deemed liquid if at least 80% of its assets are liquid assets (generally cash and marketable securities). In addition, should Equity Trustees be unable to realise sufficient assets to meet withdrawal payments, it may suspend the calculation of the NAV and withhold withdrawal proceeds.

## 4. Risks of managed investment schemes

The Fund may be exposed to risks directly or indirectly through its investment in the Underlying Fund. However, these risks are not exhaustive and there could be other risks that could adversely affect the Fund.

### Counterparty risk

Counterparty risk is the risk that the counterparty to a transaction or contract (such as a broker or other agent of Equity Trustees) may default on their obligations and that the Fund may, as a result, experience an adverse investment outcome or liability.

### Legal and regulatory risk

Legal risk is the risk of losses to the Fund occurring as a result of legal issues, principally loss due to the non-enforcement of a contract. This non-enforcement may arise from insufficient documentation, insufficient capacity or authority of a counterparty, uncertainty in relation to the interpretation of the law or unenforceability in bankruptcy or insolvency. There is also risk that laws, including taxation laws, might change, adversely affecting the ability of the Fund to achieve its objective and/or adversely affecting the Fund's performance.

### China market risk

Investing in China is subject to the risks of investing in emerging markets generally as well as country specific risks relating to China. As China is still undergoing economic reforms, investments in China remain sensitive to any major change in economic, social and political policies in China. Further, the Renminbi (RMB) is currently not a freely convertible currency and is subject to currency exchange control and repatriation policies of the Chinese government. The legal and regulatory framework in China is less developed when compared with that of other developed countries and there is also a possibility that the tax law and practice in China may be changed with retrospective application. Changes in such policies as well as fluctuation in the rate of exchange of the RMB may adversely affect the performance of the Underlying Fund. The Chinese stock market is still developing and will sometimes be subject to substantial fluctuation of the prices of securities.

### Political risk

There may be higher political risk due to the fragile nature of some of the developing countries in which the Underlying Fund may invest. Political instability and/or political disturbances are more common in developing countries than in developed countries and can affect the value of companies domiciled in the affected country. Policy mistakes by governments in developing countries can affect the value of companies domiciled in the affected country. Severe currency depreciation can occur in developing countries.

## 5. Additional information on fees and costs

### Indirect costs

Indirect costs include any amount, not already disclosed as a fee or cost, which reduces (directly or indirectly) the performance return of a product.

Indirect costs are reflected in the unit price of your investment in the Fund and include any underlying (indirect) management costs, underlying (indirect) performance fees and other indirect costs. The indirect costs may vary from year to year, including to the extent that they rely on estimates.

These indirect costs include:

- Indirect management costs (any underlying funds): Managers in underlying funds will typically charge management fees and these fees are deducted from the underlying funds and the

impact is included as part of their unit price. Except for certain types of securities such as exchange traded funds (ie ETFs), we will typically offset these fees in the Fund to ensure they are not an additional cost to you.

## 6. Other important information

### Your privacy

The Privacy Act 1988 (Privacy Act) and the Australian Privacy Principles regulate the way organisations collect, use, disclose, keep, secure and give people access to their personal information. At Equity Trustees we are committed to respecting the privacy of your personal information throughout the information lifecycle and our Privacy Policy details how we do this.

Equity Trustees may collect personal information about you and individuals associated with you in order to provide products and services to you, and to ensure compliance with legal and regulatory obligations (including under the Corporations Act, the AML/CTF Act and tax related legislation). You must ensure that all personal information which you provide to Equity Trustees is true and correct in every detail, and should those personal details change it is your responsibility to ensure that you promptly advise Equity Trustees of the changes in writing. If you do not provide the information requested we may not be able to process your application, administer, manage, invest, pay or transfer your investment(s). We may also obtain or confirm information about you from publicly available sources in order to meet regulatory obligations.

Equity Trustees may disclose your information to other members of our corporate group or to third parties, where it is necessary, in order to provide you with the products or services. Those third parties may be situated in Australia or offshore, and we take reasonable steps to ensure that all third parties with whom we have a contractual relationship or other influence comply with the Australian Privacy Principles.

The third parties that we may disclose your information to include, but are not limited to:

- stockbrokers, financial advisers or adviser dealer groups, their service providers and/or any joint holder of an investment;
- those providing services for administering or managing the Fund, including the Investment Manager, the administrator, custodian, auditors, or those that provide mailing or printing services;
- those where you have consented to the disclosure and as required by law; and
- regulatory bodies such as ASIC, ATO, APRA and AUSTRAC.

Equity Trustees or the Investment Manager may from time to time provide you with direct marketing and/or educational material about products and services they believe may be of interest to you. You have the right to "opt out" by contacting Equity Trustees.

Equity Trustees' Privacy Policy contains information about how you can access information held about you, seek a correction if necessary, make a complaint if you think there has been a breach of your privacy and about how Equity Trustees will deal with your complaint.

Full details of Equity Trustees' Privacy Policy is available at [www.eqt.com.au](http://www.eqt.com.au). You can contact Equity Trustees' Privacy Officer on +61 3 8623 5000, or email [privacy@eqt.com.au](mailto:privacy@eqt.com.au) to request a copy.

### The Constitution

The Fund is governed by a constitution that sets out the Fund's operation (the "Constitution"). The Constitution, together with the Fund's PDS, this RG, the Corporations Act and other laws, regulate our legal relationship with investors in the Fund. If you invest in the Fund, you agree to be bound by the terms of the Fund's PDS, this RG and the Fund's Constitution. You can request a copy of the Constitution free of charge. Please consider these documents before investing in the Fund.

We may amend the Constitution from time to time in accordance with the provisions in the Constitution and the Corporations Act.

## Anti-Money Laundering and Counter Terrorism Financing (AML/CTF)

Australia's AML/CTF laws require Equity Trustees to adopt and maintain an Anti-Money Laundering and Counter Terrorism Financing programme. A fundamental part of the AML/CTF programme is that Equity Trustees knows certain information about investors in the Fund.

To meet this legal requirement, we need to collect certain identification information and documentation ("KYC Documents") from new investors. Existing investors may also be asked to provide KYC Documents as part of a re-identification process to comply with AML/CTF laws. Processing of applications or withdrawals will be delayed or refused if investors do not provide the applicable KYC Documents when requested.

Under the AML/CTF laws, Equity Trustees is required to submit regulatory reports to AUSTRAC. This may include the disclosure of your personal information. Equity Trustees may not be able to tell you when this occurs and, as a result, AUSTRAC may require Equity Trustees to deny you (on a temporary or permanent basis) access to your investment. This could result in loss of the capital invested, or you may experience significant delays when you wish to transact on your investment.

Equity Trustees shall not be liable for any loss you may suffer because of compliance with AML/CTF laws.

### Indirect Investors

You may be able to invest indirectly in the Fund via an IDPS by directing the IDPS Operator to acquire units on your behalf. If you do so, you will need to complete the relevant forms provided by the IDPS Operator. This will mean that you are an Indirect Investor in the Fund and not a unitholder or member of the Fund. Indirect Investors do not acquire the rights of a unitholder as such rights are acquired by the IDPS Operator who may exercise, or decline to exercise, these rights on your behalf.

Indirect Investors do not receive reports or statements from us and the IDPS Operator's application and withdrawal conditions determine when you can direct the IDPS Operator to apply or redeem. Your rights as an Indirect Investor should be set out in the disclosure document issued by the IDPS Operator.

### Information on underlying investments

Information regarding the underlying investments of the Fund will be provided to an investor of the Fund on request, to the extent Equity Trustees is satisfied that such information is required to enable the investor to comply with its statutory reporting obligations. This information will be supplied within a reasonable timeframe having regard to these obligations.

### Foreign Account Tax Compliance Act ("FATCA")

In April 2014, the Australian Government signed an intergovernmental agreement ("IGA") with the United States of America ("U.S."), which requires all Australian financial institutions to comply with the FATCA Act enacted by the U.S. in 2010.

Under FATCA, Australian financial institutions are required to collect and review their information to identify U.S. residents that invest in assets through non-U.S. entities. This information is reported to the Australian Taxation Office ("ATO"). The ATO may then pass that information onto the U.S. Internal Revenue Service.

In order to comply with the FATCA obligations, we may request certain information from you. Failure to comply with FATCA obligations may result in the Fund, to the extent relevant, being subject to a 30% withholding tax on payment of U.S. income or gross proceeds from the sale of certain U.S. investments. If the Fund suffers any amount of FATCA withholding and is unable to obtain a refund for the amounts withheld, we will not be required to compensate unitholders for any such withholding and the effect of the amounts withheld will be reflected in the returns of the Fund.

## Common Reporting Standard (“CRS”)

The Common Reporting Standard is a standardised set of rules developed by the Organisation of Economic Co-operation and Development (OECD) that requires certain financial institutions resident in a participating jurisdiction to implement due diligence procedures to document and identify reportable accounts. Certain financial institutions will also be required to report certain information on those accounts to their relevant local tax authorities.

In this regard, Australia has signed the CRS Multilateral Competent Authority Agreement (CMCAA) and has enacted provisions within the domestic tax legislation to implement CRS in Australia from 1 July 2017. Australian financial institutions will need to implement due diligence procedures to document and identify relevant account holders that are non-resident individuals and entities controlled by non-residents and report certain information with respect to those account holders to the ATO. The ATO may then exchange this information with foreign tax authorities in other relevant signatory countries.

It is expected that the Fund will be a reporting financial institution under the CRS. The Fund intends to comply with its CRS obligations, which will be fulfilled by the Responsible Entity of the Fund. In this regard, unitholders may be required to provide certification of tax residency to the extent units are held on or after 1 July 2017. Penalties may apply if a unitholder provides a false certification, and unitholders may not be able to continue holding units in the Fund if the appropriate certification is not provided.

The Fund will report information on certain unitholders to the ATO, which will in turn report this information to relevant foreign tax authorities in other participating jurisdictions. The Responsible Entity will also provide information about the Fund’s CRS status when requested by other financial institutions. Unlike FATCA, there is no withholding tax that is applicable under CRS.

The Responsible Entity and the Investment Manager shall not be liable for any loss that you may suffer as a result of the Fund’s compliance with CRS.

## 7. Glossary

### Application Form

The Application Form that accompanies the PDS.

### ATO

Australian Taxation Office

### AUSTRAC

Australian Transaction Reports and Analysis Centre

### Business Day

A day other than Saturday or Sunday on which banks are open for general banking business in Sydney, Hong Kong and Luxembourg.

### Fund

The Mirae Asset Asia Great Consumer Equity Fund – Class A or the Mirae Asset Asia Sector Leader Equity Fund – Class A, as the case may be.

### Indirect Investors

Individuals who invest in the Fund through an IDPS.

### IDPS

Investor-Directed Portfolio Service or investor-directed portfolio-like managed investment scheme. An IDPS is generally the vehicle through which an investor purchases a range of underlying investment options from numerous investment managers.

### IDPS Operator

The entity responsible for operating an IDPS.

### Net Asset Value (NAV)

The value of the assets of the Fund less the value of the liabilities of that Fund

### Underlying Fund

The Mirae Asset Asia Great Consumer Equity Fund – Class A will invest approximately 90-100% of its assets in the Mirae Asset Asia Great Consumer Equity Fund, a sub-fund of the Luxembourg domiciled SICAV Mirae Asset Global Discovery Fund, and the Mirae Asset Asia Sector Leader Equity Fund – Class A will invest approximately 90-100% of its assets in the Mirae Asset Asia Sector Leader Equity Fund, a sub-fund of the Luxembourg domiciled SICAV Mirae Asset Global Discovery Fund.

### US Person

A person so classified under securities or tax law in the United States of America (“US”) including, in broad terms, the following persons:

(a) any citizen of, or natural person resident in, the US, its territories or possessions; or

(b) any corporation or partnership organised or incorporated under any laws of or in the US or of any other jurisdiction if formed by a US Person (other than by accredited investors who are not natural persons, estates or trusts) principally for the purpose of investing in securities not registered under the US Securities Act of 1933; or

(c) any agency or branch of a foreign entity located in the US; or

(d) a pension plan primarily for US employees of a US Person; or

(e) a US collective investment vehicle unless not offered to US Persons; or

(f) any estate of which an executor or administrator is a US Person (unless an executor or administrator of the estate who is not a US Person has sole or substantial investment discretion over the assets of the estate and such estate is governed by non-US law) and all the estate income is non-US income not liable to US income tax; or

(g) any trust of which any trustee is a US Person (unless a trustee who is a professional fiduciary is a US Person and a trustee who is not a US Person has sole or substantial investment discretion over the assets of the trust and no beneficiary (or settlor, if the trust is revocable) of the trust is a US Person); or

(h) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person; or

(i) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated or (if an individual) resident in the US for the benefit or account of a US Person.

### We, us

Refers to Equity Trustees

### Wholesale Client and Retail Client

Persons or entities defined as such under section 761G of the Corporations Act.