

	Shares	Value
<b>Common Stocks (96.9%)</b>		
AL Rajhi Bank (Banks)	30,369	\$ 591,152
Alibaba Group Holding Ltd. * (Internet & Direct Marketing Retail)	100,080	3,194,391
Banco BTG Pactual SA (Capital Markets)	27,900	483,124
CD Projekt SA * (Entertainment)	4,292	351,845
China Petroleum & Chemical Corp. (Oil, Gas & Consumable Fuels)	2,580,000	1,228,377
Cipla Ltd. (Pharmaceuticals)	57,660	652,750
Clicks Group Ltd. (Food & Staples Retailing)	18,100	297,735
Credicorp Ltd. (Banks)	2,950	443,474
Dalmia Bharat Ltd. (Construction Materials)	73,775	1,167,931
Detsky Mir PJSC (Specialty Retail)	241,854	456,500
FirstRand Ltd. (Diversified Financial Services)	118,395	371,250
Geely Automobile Holdings Ltd. (Automobiles)	230,000	834,987
Grupo Financiero Banorte Sab de CV * (Banks)	95,700	476,795
Halyk Savings Bank of Kazakhstan JSC GDR (Banks)	31,500	400,050
HDFC Bank Ltd. * (Banks)	36,622	698,004
Hindustan Petroleum Corp. Ltd. (Oil, Gas & Consumable Fuels)	230,692	688,393
Hyundai Motor Co. (Automobiles)	5,878	1,192,481
ICICI Bank Ltd. * (Banks)	348,815	2,580,120
Industrial & Commercial Bank of China Ltd., H Shares (Banks)	2,298,000	1,472,083
Infosys Ltd. (IT Services)	75,385	1,274,718
JD.com, Inc., Class A * (Internet & Direct Marketing Retail)	19,550	870,678
Kuaishou Technology * (Media)	100	1,483
Lemon Tree Hotels Ltd. * (Hotels, Restaurants & Leisure)	1,750,541	1,000,846
Li-Ning Co. Ltd. (Textiles, Apparel & Luxury Goods)	121,500	765,062
Lojas Renner SA (Multiline Retail)	67,700	516,352
LONGi Green Energy Technology Co. Ltd. (Semiconductors & Semiconductor Equipment)	56,400	930,047
Mando Corp. * (Auto Components)	11,766	722,548
MediaTek, Inc. (Semiconductors & Semiconductor Equipment)	61,000	1,912,150
Meituan, Class B * (Internet & Direct Marketing Retail)	22,200	1,012,618
MercadoLibre, Inc. * (Internet & Direct Marketing Retail)	419	745,615
Minh Group Ltd. (Auto Components)	144,000	657,191
Mr. Price Group Ltd. (Specialty Retail)	29,131	333,349
Narayana Hrudayalaya Ltd. (Health Care Providers & Services)	149,516	913,225
NAVER Corp. (Interactive Media & Services)	2,765	848,296
Network International Holdings PLC * (IT Services)	68,400	321,583
New Oriental Education & Technology Group, Inc. ADR * (Diversified Consumer Services)	2,292	383,910
New Oriental Education & Technology Group, Inc. * (Diversified Consumer Services)	2,560	427,932
Novatek PJSC GDR (Oil, Gas & Consumable Fuels)	2,750	460,900
Phu Nhuan Jewelry JSC (Textiles, Apparel & Luxury Goods)	225,970	813,205
Ping An Insurance (Group) Co. of China Ltd., H Shares (Insurance)	122,500	1,444,877
POSCO (Metals & Mining)	3,842	846,505
Prosus NV (Internet & Direct Marketing Retail)	9,421	1,095,361
PT Bank Rakyat Indonesia Persero TBK (Banks)	3,114,800	930,967
PT United Tractors TBK (Oil, Gas & Consumable Fuels)	439,700	713,874
Raia Drogasil SA (Food & Staples Retailing)	106,800	486,165
Rede D'Or Sao Luiz SA (Health Care Providers & Services)	31,000	370,073
Reliance Industries Ltd. (Oil, Gas & Consumable Fuels)	49,283	1,244,285
Rumo SA * (Road & Rail)	200,317	739,012
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)	49,260	3,597,018
Samsung Electronics Co. Ltd. Pref (Technology Hardware, Storage & Peripherals)	18,616	1,213,393
Samsung SDI Co. Ltd. (Electronic Equipment, Instruments & Components)	1,081	704,730
Sany Heavy Industry Co. Ltd., Class A (Machinery)	130,900	821,899
Sberbank of Russia PJSC ADR (Banks)	39,630	545,309
SBI Life Insurance Co. Ltd. * (Insurance)	55,290	655,136
Security Bank Corp. (Banks)	241,860	653,499
Shinhan Financial Group Co. Ltd. (Banks)	54,343	1,489,815
Standard Chartered PLC (Banks)	253,350	1,580,417
Suzano SA * (Paper & Forest Products)	51,900	587,694

Taiwan Semiconductor Manufacturing Co. Ltd. (Semiconductors & Semiconductor Equipment)	65,000	1,371,964
Techtronic Industries Co. Ltd. (Household Durables)	76,500	1,147,066
Tencent Holdings Ltd. (Interactive Media & Services)	39,100	3,423,045
Titan Co. Ltd. (Textiles, Apparel & Luxury Goods)	23,051	448,761
Tongwei Co. Ltd., Class A (Food Products)	154,969	1,092,337
Vietnam Technological & Commercial Joint Stock Bank* (Banks)	803,880	1,116,112
Wal-Mart de Mexico Sab de CV (Food & Staples Retailing)	249,200	709,794
Yandex NV Russia, Class A* (Interactive Media & Services)	1,500	93,960
Yandex NV US, Class A* (Interactive Media & Services)	8,680	543,715
<b>TOTAL COMMON STOCKS</b> (Cost \$50,082,374)		<b>62,159,933</b>
<b>TOTAL INVESTMENTS</b> (Cost \$50,082,374) — 96.9%		62,159,933
Other Net Assets (Liabilities) — 3.1%		1,973,100
<b>NET ASSETS — 100.0%</b>		<b>\$ 64,133,033</b>

\* Non-income producing security  
ADR American Depositary Receipt  
GDR Global Depositary Receipt

**Mirae Asset Discovery Funds  
Emerging Markets Fund**

**Schedule of Portfolio Investments  
January 31, 2021 (Unaudited)**

The Emerging Markets Fund invested in the following industries as of January 31, 2021:

	Value	% of Net Assets
Auto Components	\$ 1,379,739	2.1%
Automobiles	2,027,468	3.2%
Banks	12,977,797	20.2%
Capital Markets	483,124	0.8%
Construction Materials	1,167,931	1.8%
Diversified Consumer Services	811,842	1.3%
Diversified Financial Services	371,250	0.6%
Electronic Equipment, Instruments & Components	704,730	1.1%
Entertainment	351,845	0.5%
Food & Staples Retailing	1,493,694	2.5%
Food Products	1,092,337	1.7%
Health Care Providers & Services	1,283,298	2.0%
Hotels, Restaurants & Leisure	1,000,846	1.6%
Household Durables	1,147,066	1.8%
Insurance	2,100,013	3.3%
Interactive Media & Services	4,909,016	7.5%
Internet & Direct Marketing Retail	6,918,663	10.7%
IT Services	1,596,301	2.5%
Machinery	821,899	1.3%
Media	1,483	0.0%
Metals & Mining	846,505	1.3%
Multiline Retail	516,352	0.8%
Oil, Gas & Consumable Fuels	4,335,829	6.7%
Paper & Forest Products	587,694	0.9%
Pharmaceuticals	652,750	1.0%
Road & Rail	739,012	1.1%
Semiconductors & Semiconductor Equipment	4,214,161	6.6%
Specialty Retail	789,849	1.2%
Technology Hardware, Storage & Peripherals	4,810,411	7.6%
Textiles, Apparel & Luxury Goods	2,027,028	3.2%
Other Net Assets	1,973,100	3.1%
<b>Total</b>	<b>\$ 64,133,033</b>	<b>100.0%</b>

The Emerging Markets Fund invested in securities with exposure to the following countries as of January 31, 2021:

	Value	% of Net Assets
Argentina	\$ 745,615	1.2%
Brazil	3,182,420	5.0%
China	18,560,917	28.8%
Hong Kong	2,727,483	4.3%
India	11,324,169	17.6%
Indonesia	1,644,841	2.6%
Kazakhstan	400,050	0.6%
Mexico	1,186,589	1.9%
Netherlands	1,095,361	1.7%
Peru	443,474	0.7%
Philippines	653,499	1.0%
Poland	351,845	0.5%
Russia	2,100,384	3.3%
Saudi Arabia	591,152	0.9%
South Africa	1,002,334	1.6%
South Korea	10,614,786	16.6%
Taiwan	3,284,114	5.1%
United Arab Emirates	321,583	0.5%
Vietnam	1,929,317	3.0%
Other Net Assets	1,973,100	3.1%

<b>Total</b>	<b>\$ 64,133,033</b>	<b>100.0%</b>
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