

Mirae Asset Discovery Funds
Emerging Markets Great Consumer Fund

Schedule of Portfolio Investments
January 31, 2021 (Unaudited)

	Shares	Value
Common Stocks (96.7%)		
AL Rajhi Bank (Banks)	689,261	\$ 13,416,899
Alibaba Group Holding Ltd.* (Internet & Direct Marketing Retail)	647,800	20,676,723
Apollo Hospitals Enterprise Ltd. (Health Care Providers & Services)	438,174	15,383,088
Asian Paints Ltd. (Chemicals)	511,701	16,917,901
Ayala Land, Inc. (Real Estate Management & Development)	15,874,905	12,448,705
Banco BTG Pactual SA (Capital Markets)	692,400	11,989,786
Britannia Industries Ltd. (Food Products)	344,327	16,498,327
CD Projekt SA* (Entertainment)	101,900	8,353,446
China International Travel Service Corp. Ltd., Class A (Hotels, Restaurants & Leisure)	898,502	40,802,533
China Merchants Bank Co. Ltd. (Banks)	4,462,500	34,460,308
Clicks Group Ltd. (Food & Staples Retailing)	421,000	6,925,213
CP All Public Co. Ltd. (Food & Staples Retailing)	6,244,200	11,921,995
Credicorp Ltd. (Banks)	72,348	10,876,075
Detsky Mir PJSC (Specialty Retail)	5,848,968	11,039,946
FirstRand Ltd. (Diversified Financial Services)	2,799,909	8,779,632
Foshan Haitian Flavouring & Food Co. Ltd., A Shares (Food Products)	272,175	8,281,196
Galaxy Entertainment Group Ltd. (Hotels, Restaurants & Leisure)	3,609,000	28,034,196
Geely Automobile Holdings Ltd. (Automobiles)	8,826,000	32,041,731
Grupo Financiero Banorte Sab de CV* (Banks)	2,506,800	12,489,351
Haidilao International Holding Ltd. (Hotels, Restaurants & Leisure)	2,353,000	19,833,426
Halyk Savings Bank of Kazakhstan JSC GDR (Banks)	733,124	9,310,675
HDFC Bank Ltd.* (Banks)	2,392,372	45,597,878
Hindustan Unilever Ltd. (Household Products)	1,259,181	39,011,938
Hyundai Motor Co. (Automobiles)	142,221	28,852,641
JD.com, Inc., Class A* (Internet & Direct Marketing Retail)	932,250	41,518,634
Jiangsu Hengrui Medicine Co. Ltd., Class A (Pharmaceuticals)	470,664	7,531,551
Kakao Corp. (Interactive Media & Services)	98,567	38,672,215
Kuaishou Technology* (Media)	5,500	81,581
LG Household & Health Care Ltd. (Personal Products)	25,210	35,057,346
Li-Ning Co. Ltd. (Textiles, Apparel & Luxury Goods)	6,448,500	40,604,933
Lojas Renner SA (Multiline Retail)	1,567,340	11,954,191
Maruti Suzuki India Ltd. (Automobiles)	151,863	15,001,350
MercadoLibre, Inc.* (Internet & Direct Marketing Retail)	10,035	17,857,383
Mr. Price Group Ltd. (Specialty Retail)	674,347	7,716,631
NAVER Corp. (Interactive Media & Services)	140,080	42,976,244
Nestle India Ltd. (Food Products)	128,400	29,949,958
Network International Holdings PLC* (IT Services)	1,547,700	7,276,509
New Oriental Education & Technology Group, Inc. ADR* (Diversified Consumer Services)	181,582	30,414,985
New Oriental Education & Technology Group, Inc.* (Diversified Consumer Services)	80,860	13,516,646
Pinduoduo, Inc. ADR* (Internet & Direct Marketing Retail)	268,660	44,519,649
Ping An Healthcare & Technology Co. Ltd.* (Health Care Technology)	1,349,800	16,774,569
Ping An Insurance (Group) Co. of China Ltd., H Shares (Insurance)	3,646,000	43,004,266
Prosus NV (Internet & Direct Marketing Retail)	213,734	24,850,439
Proya Cosmetics Co. Ltd., Class A (Personal Products)	703,471	20,198,399
PT Bank Central Asia TBK (Banks)	12,167,500	29,333,916
Raia Drogasil SA (Food & Staples Retailing)	2,729,100	12,423,143
Rede D'Or Sao Luiz SA (Health Care Providers & Services)	733,000	8,750,439
Rumo SA* (Road & Rail)	4,730,191	17,450,686
Samsung Electronics Co. Ltd. (Technology Hardware, Storage & Peripherals)	329,300	24,045,839
Sberbank of Russia PJSC ADR (Banks)	899,842	12,381,826
Shanghai International Airport Co. Ltd., Class A (Transportation Infrastructure)	3,987,682	48,759,732
Suzano SA* (Paper & Forest Products)	1,321,800	14,967,512
TAL Education Group ADR* (Diversified Consumer Services)	93,850	7,215,188
TCS Group Holdings PLC GDR (Banks)	337,710	13,930,538
Tencent Holdings Ltd. (Interactive Media & Services)	821,900	71,953,972
Vietnam Dairy Products JSC (Food Products)	1,298,563	5,791,925

Vipshop Holdings Ltd. ADR* (Internet & Direct Marketing Retail)	411,679	11,288,238
Wal-Mart de Mexico Sab de CV (Food & Staples Retailing)	5,854,200	16,674,458
Yandex NV Russia, Class A* (Interactive Media & Services)	63,800	3,996,432
Yandex NV US, Class A* (Interactive Media & Services)	173,401	10,861,838
TOTAL COMMON STOCKS		
(Cost \$1,031,692,639)		1,263,246,770
Foreign Bond (0.0%)^{NM}		
India (0.0%)^{NM}		
Britannia Industries Ltd., 8.00%, 8/28/22 ⁺	11,930,100	172,090
TOTAL FOREIGN BOND		
(Cost \$166,146)		172,090
TOTAL INVESTMENTS		
(Cost \$1,031,858,785) — 96.7%		1,263,418,860
Other Net Assets (Liabilities) — 3.3%		42,489,704
NET ASSETS — 100.0%		<u>\$ 1,305,908,564</u>

* Non-income producing security

+ The principal amount is disclosed in local currency and the value is disclosed in U.S. Dollars.

NM Not meaningful, amount less than 0.05%

ADR American Depositary Receipt

GDR Global Depositary Receipt

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Emerging Markets Great Consumer Fund

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January 31, 2021 (Unaudited)

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

	Value	% of Net Assets
Automobiles	\$ 75,895,722	5.8%
Banks	181,797,466	13.8%
Capital Markets	11,989,786	0.9%
Chemicals	16,917,901	1.3%
Diversified Consumer Services	51,146,819	3.9%
Diversified Financial Services	8,779,632	0.7%
Entertainment	8,353,446	0.6%
Food & Staples Retailing	47,944,809	3.6%
Food Products	60,693,496	4.6%
Health Care Providers & Services	24,133,527	1.9%
Health Care Technology	16,774,569	1.3%
Hotels, Restaurants & Leisure	88,670,155	6.8%
Household Products	39,011,938	3.0%
Insurance	43,004,266	3.3%
Interactive Media & Services	168,460,701	13.1%
Internet & Direct Marketing Retail	160,711,066	12.4%
IT Services	7,276,509	0.6%
Media	81,581	0.0%
Multiline Retail	11,954,191	0.9%
Paper & Forest Products	14,967,512	1.1%
Personal Products	55,255,745	4.2%
Pharmaceuticals	7,531,551	0.6%
Real Estate Management & Development	12,448,705	1.0%
Road & Rail	17,450,686	1.3%
Specialty Retail	18,756,577	1.4%
Technology Hardware, Storage & Peripherals	24,045,839	1.8%
Textiles, Apparel & Luxury Goods	40,604,933	3.1%
Transportation Infrastructure	48,759,732	3.7%
Other Net Assets	42,489,704	3.3%
Total	\$ 1,305,908,564	100.0%

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

	Value	% of Net Assets
Argentina	\$ 17,857,383	1.4%
Brazil	77,535,757	5.9%
China	553,478,260	42.5%
Cyprus	13,930,538	1.1%
Hong Kong	28,034,196	2.1%
India	178,532,530	13.7%
Indonesia	29,333,916	2.2%
Kazakhstan	9,310,675	0.7%
Korea, Republic Of	38,672,215	3.0%
Mexico	29,163,809	2.2%
Netherlands	24,850,439	1.9%
Peru	10,876,075	0.8%
Philippines	12,448,705	1.0%
Poland	8,353,446	0.6%
Russia	38,280,042	2.9%
Saudi Arabia	13,416,899	1.0%
South Africa	23,421,476	1.8%
South Korea	130,932,070	10.0%
Thailand	11,921,995	0.9%
United Arab Emirates	7,276,509	0.6%
Vietnam	5,791,925	0.4%
Other Net Assets	42,489,704	3.3%

Total	\$ 1,305,908,564	100.0%
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