

**Driehaus Emerging Markets Growth Fund (Unaudited)**

Security Portfolio for 3/31/2021

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>ARGENTINA</b>				<b>20,884,719.03</b>
	31,559	<b>GLOB</b>	GLOBANT SA	6,551,963.99
	9,736	<b>MELI</b>	MERCADOLIBRE INC	14,332,755.04
<b>AUSTRALIA</b>				<b>18,302,766.34</b>
	3,905,487	<b>LYC AU</b>	LYNAS CORP LTD	18,302,766.34
<b>BRAZIL</b>				<b>106,060,230.79</b>
	990,606	<b>BPAC11 BZ</b>	BANCO BTG PACTUAL SA-UNIT	17,036,174.00
	3,379,900	<b>HAPV3 BZ</b>	HAPVIDA PARTICIPACOES E INVE	8,917,149.76
	337,481	<b>PAGS</b>	PAGSEGURO DIGITAL LTD-CL A	15,625,370.30
	735,595	<b>PRI03 BZ</b>	PETRO RIO SA	11,964,453.69
	3,374,042	<b>RADL3 BZ</b>	RAIA DROGASIL SA	15,081,928.47
	1,558,357	<b>VALE</b>	VALE SA-SP ADR	27,084,244.66
	777,963	<b>WEGE3 BZ</b>	WEG SA	10,350,909.91
<b>CANADA</b>				<b>22,063,341.30</b>
	734,710	<b>PAAS</b>	PAN AMERICAN SILVER CORP	22,063,341.30
<b>CHINA</b>				<b>620,263,299.31</b>
	1,293,000	<b>300015 C2</b>	AIER EYE HOSPITAL GROUP CO-A	11,687,299.77
	1,072,793	<b>9988 HK</b>	ALIBABA GROUP HOLDING LTD	30,359,071.79
	259,486	<b>BABA</b>	ALIBABA GROUP HOLDING-SP ADR	58,833,260.78
	147,869	<b>BIDU</b>	BAIDU INC - SPON ADR	32,168,900.95
	34,107	<b>BGNE</b>	BEIGENE LTD-ADR	11,871,964.56
	437,341	<b>601888 C1</b>	China Tourism Group Duty Free	20,421,256.03
	463,695	<b>300750 C2</b>	CONTEMPORARY AMPEREX TECHN-A	22,790,025.65
	2,334,901	<b>6098 HK</b>	COUNTRY GARDEN SERVICES HOLD	23,667,073.84
	4,399,525	<b>300059 C2</b>	EAST MONEY INFORMATION CO-A	18,296,117.69
	152,207	<b>GDS</b>	GDS HOLDINGS LTD - ADR	12,342,465.63
	1,298,916	<b>6862 HK</b>	HAIDILAO INTERNATIONAL HOLDI	8,880,434.45
	340,925	<b>HTHT</b>	Huazhu Group Ltd	18,716,782.50
	240,625	<b>BEKE</b>	KE HOLDINGS INC	13,710,812.50
	132,132	<b>600519 C1</b>	KWEICHOW MOUTAI CO LTD-A	40,496,291.07
	2,327,086	<b>2331 HK</b>	LI NING CO LTD	15,116,584.94
	737,364	<b>3690 HK</b>	MEITUAN -CLASS B	28,283,910.02
	1,740,001	<b>2318 HK</b>	PING AN INSURANCE GROUP CO-H	20,714,564.06
	1,630,836	<b>300124 C2</b>	SHENZHEN INOVANCE TECHNOLO-A	21,274,261.85
	2,178,674	<b>700 HK</b>	TENCENT HOLDINGS LTD	170,951,124.89
	345,494	<b>TME</b>	TENCENT MUSIC ENTERTAINM-ADR	7,079,172.06
	1,746,095	<b>2269 HK</b>	WUXI BIOLOGICS CAYMAN INC	21,865,212.47
	80,467	<b>ZLAB</b>	ZAI LAB LTD-ADR	10,736,711.81
<b>CYPRUS</b>				<b>21,168,667.80</b>
	377,540	<b>OZON</b>	OZON HOLDINGS PLC - ADR	21,168,667.80
<b>EGYPT</b>				<b>9,701,805.15</b>
	2,639,116	<b>COMI EY</b>	COMMERCIAL INTERNATIONAL BAN	9,701,805.15

<b>FRANCE</b>			<b>27,411,124.00</b>
	71,525	<b>OR FP</b>	L'OREAL
<b>GERMANY</b>			<b>33,000,983.13</b>
	778,344	<b>IFX GY</b>	INFINEON TECHNOLOGIES AG
<b>HONG KONG</b>			<b>113,859,794.85</b>
	1,668,761	<b>1299 HK</b>	AIA GROUP LTD
	3,150,474	<b>2319 HK</b>	CHINA MENGNIU DAIRY CO
	2,011,001	<b>27 HK</b>	GALAXY ENTERTAINMENT GROUP L
	193,016	<b>388 HK</b>	HONG KONG EXCHANGES & CLEAR
	903,658	<b>9999 HK</b>	NETEASE INC
	1,620,924	<b>669 HK</b>	TECHTRONIC INDUSTRIES CO
<b>HUNGARY</b>			<b>23,311,868.85</b>
	545,387	<b>OTP HB</b>	OTP BANK PLC
<b>INDIA</b>			<b>332,060,604.23</b>
	727,753	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE
	671,638	<b>APNT IN</b>	ASIAN PAINTS LTD
	259,899	<b>AZRE</b>	AZURE POWER GLOBAL LTD
	592,882	<b>HDB</b>	HDFC BANK LTD-ADR
	1,936,736	<b>HDFCLIFE IN</b>	HDFC LIFE INSURANCE CO LTD
	424,630	<b>HUVR IN</b>	HINDUSTAN UNILEVER LTD
	709,499	<b>HDFC IN</b>	HOUSING DEVELOPMENT FINANCE
	2,282,332	<b>IBN</b>	ICICI BANK LTD-SPON ADR
	113,103	<b>INMART IN</b>	INDIAMART INTERMESH LTD
	2,119,382	<b>IGL IN</b>	INDRAPRASTHA GAS LTD
	1,399,455	<b>RIL IN</b>	RELIANCE INDUSTRIES LTD
	1,485,263	<b>SBICARD IN</b>	SBI CARDS & PAYMENT SERVICES
	747,970	<b>TCS IN</b>	TATA CONSULTANCY SVCS LTD
	788,877	<b>TTAN IN</b>	TITAN CO LTD
<b>INDONESIA</b>			<b>27,984,529.82</b>
	13,080,460	<b>BBCA IJ</b>	BANK CENTRAL ASIA TBK PT
<b>JAPAN</b>			<b>24,094,220.28</b>
	101,884	<b>6954 JP</b>	FANUC CORP
<b>MEXICO</b>			<b>33,827,077.63</b>
	980,194	<b>CX</b>	CEMEX SAB-SPONS ADR PART CER
	4,787,565	<b>GFNORTEO MM</b>	GRUPO FINANCIERO BANORTE-O
<b>NETHERLANDS</b>			<b>40,673,902.62</b>
	67,087	<b>ASML NA</b>	ASML HOLDING NV
<b>RUSSIA</b>			<b>68,691,763.44</b>
	311,238	<b>LKOD LI</b>	LUKOIL PJSC - SPON ADR
	50,735	<b>PLZL RU</b>	POLYUS PJSC
	2,215,514	<b>SBER LI</b>	SBERBANK PAO -SPONSORED ADR
<b>SINGAPORE</b>			<b>14,799,256.08</b>
	66,296	<b>SE</b>	SEA LTD-ADR
<b>SOUTH AFRICA</b>			<b>19,946,642.99</b>
	82,931	<b>CPI SJ</b>	CAPITEC BANK HOLDINGS LTD
	645,394	<b>IMP SJ</b>	IMPALA PLATINUM HOLDINGS LTD

<b>SOUTH KOREA</b>			<b>268,033,427.54</b>	
	47,813	<b>035720 KS</b>	KAKAO CORP	21,038,987.42
	608,978	<b>105560 KS</b>	KB FINANCIAL GROUP INC	30,240,391.98
	175,824	<b>000270 KS</b>	KIA MOTORS CORPORATION	12,879,001.19
	21,846	<b>051910 KS</b>	LG CHEM LTD	15,538,793.91
	8,799	<b>051900 KS</b>	LG HOUSEHOLD & HEALTH CARE	12,206,255.80
	1,000,206	<b>088980 KS</b>	MACQUARIE KOREA INFRA FUND	10,295,913.32
	56,340	<b>035420 KS</b>	NAVER CORP	18,767,554.67
	1,936,146	<b>005930 KS</b>	SAMSUNG ELECTRONICS CO LTD	139,255,387.21
	31,460	<b>004170 KS</b>	SHINSEGAE INC	7,811,142.04
<b>SWITZERLAND</b>			<b>17,741,610.46</b>	
	260,542	<b>DUFN SW</b>	DUFRY AG-REG	17,741,610.46
<b>TAIWAN</b>			<b>271,533,080.24</b>	
	433,992	<b>1590 TT</b>	AIRTAC INTERNATIONAL GROUP	15,286,228.57
	1,883,000	<b>5871 TT</b>	CHAILEASE HOLDING CO LTD	13,000,771.03
	2,439,608	<b>2308 TT</b>	DELTA ELECTRONICS INC	24,624,368.40
	4,274,964	<b>2317 TT</b>	HON HAI PRECISION INDUSTRY	18,578,331.62
	734,178	<b>2454 TT</b>	MEDIATEK INC	24,933,182.00
	580,807	<b>9914 TT</b>	MERIDA INDUSTRY CO LTD	7,104,112.54
	91,321	<b>6415 TT</b>	SILERGY CORP	7,377,244.07
	1,226,092	<b>TSM</b>	TAIWAN SEMICONDUCTOR-SP ADR	145,022,161.76
	4,344,443	<b>3042 TT</b>	TXC CORP	15,606,680.25
<b>UNITED STATES</b>			<b>128,011,509.40</b>	
	97,598	<b>EPAM</b>	EPAM SYSTEMS INC	38,716,150.62
	359,455	<b>MU</b>	MICRON TECHNOLOGY INC	31,707,525.55
	155,741	<b>NKE</b>	NIKE INC -CL B	20,696,421.49
	174,238	<b>V</b>	VISA INC-CLASS A SHARES	36,891,411.74
			Stock Total:	<b>2,263,426,225.28</b>
			Cash:	<b>93,159,781.47</b>
			Portfolio Total:	<b>2,356,586,006.75</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Growth Fund (the "Fund") as of the specified date. The Fund assumes no obligation to update or supplement the holdings to reflect subsequent changes. The holdings posted may not represent current or future portfolio composition or holdings and are subject to change without notice. Information on particular holdings may be withheld if it is in the Fund's best interest to do so. The holdings are unaudited and are provided for general information on the Fund. For more information please contact us at 800-560-6111.

For information regarding the Fund's policy for valuation of investments and other significant accounting policies, please refer to the Fund's recent Semi-Annual or Annual financial statements.