

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 5/31/2021

	Quantity	ID	Security Description	Market Value
ARGENTINA				10,536,846.81
	48,363	GLOB	GLOBANT SA	10,536,846.81
AUSTRALIA				11,465,629.65
	2,684,349	LYC AU	LYNAS CORP LTD	11,465,629.65
BRAZIL				150,570,713.95
	1,370,077	BPAC11 BZ	BANCO BTG PACTUAL SA-UNIT	32,408,786.80
	2,669,096	EQTL3 BZ	EQUATORIAL ENERGIA SA - ORD	12,700,972.14
	3,379,900	HAPV3 BZ	HAPVIDA PARTICIPACOES E INVE	10,236,627.46
	1,239,527	IGTA3 BZ	IGUATEMI EMP DE SHOPPING	10,305,448.52
	1,343,191	LWSA3 BZ	LOCAWEB SERVICOS DE INTERNET	6,561,439.53
	538,534	PAGS	PAGSEGURO DIGITAL LTD-CL A	26,447,404.74
	6,382,060	PRI03 BZ	PETRO RIO SA	24,036,186.96
	823,087	VALE	VALE SA-SP ADR	17,712,832.24
	1,555,926	WEGE3 BZ	WEG SA	10,161,015.56
CANADA				22,208,488.84
	660,181	PAAS	PAN AMERICAN SILVER CORP	22,208,488.84
CHINA				638,744,133.03
	1,072,793	9988 HK	ALIBABA GROUP HOLDING LTD	29,164,942.05
	197,202	BABA	ALIBABA GROUP HOLDING-SP ADR	42,193,339.92
	28,193,662	2600 HK	ALUMINUM CORP OF CHINA LTD-H	16,673,505.08
	60,677	BIDU	BAIDU INC - SPON ADR	11,909,074.79
	63,233	BGNE	BEIGENE LTD-ADR	22,669,662.83
	1,334,751	002271 C2	BEIJING ORIENTAL YUHONG-A	13,126,877.88
	117,239	BILI	BILIBILI INC-SPONSORED ADR	12,565,676.02
	4,335,483	3968 HK	CHINA MERCHANTS BANK-H	40,079,484.27
	376,603	601888 C1	China Tourism Group Duty Free	19,775,160.27
	567,476	300750 C2	CONTEMPORARY AMPEREX TECHN-A	38,670,287.36
	2,334,901	6098 HK	COUNTRY GARDEN SERVICES HOLD	24,232,417.76
	3,857,790	300059 C2	EAST MONEY INFORMATION CO-A	19,257,762.11
	204,611	GDS	GDS HOLDINGS LTD - ADR	15,390,839.42
	490,035	HTHT	Huazhu Group Ltd	28,015,300.95
	102,132	600519 C1	KWEICHOW MOUTAI CO LTD-A	35,560,142.54
	2,327,086	2331 HK	LI NING CO LTD	21,842,619.54
	524,695	3690 HK	MEITUAN -CLASS B	19,875,450.78
	1,740,001	2318 HK	PING AN INSURANCE GROUP CO-H	18,932,670.79
	976,836	300124 C2	SHENZHEN INOVANCE TECHNOLO-A	15,102,676.11
	1,824,644	700 HK	TENCENT HOLDINGS LTD	145,522,961.32
	938,600	2359 HK	WUXI APPTec CO LTD-H	20,098,993.07
	878,140	2269 HK	WUXI BIOLOGICS CAYMAN INC	13,724,208.03
	80,829	ZLAB	ZAI LAB LTD-ADR	14,360,080.14
CYPRUS				11,316,965.22
	213,246	OZON	OZON HOLDINGS PLC - ADR	11,316,965.22

FRANCE			32,144,627.42
	71,525	OR FP	L'OREAL
GREECE			9,106,833.75
	578,534	OPAP GA	OPAP SA
HONG KONG			132,182,954.13
	3,610,658	1299 HK	AIA GROUP LTD
	4,194,492	2319 HK	CHINA MENGNIU DAIRY CO
	2,011,001	27 HK	GALAXY ENTERTAINMENT GROUP L
	990,770	9999 HK	NETEASE INC
	1,101,406	669 HK	TECHTRONIC INDUSTRIES CO
HUNGARY			29,908,751.86
	545,387	OTP HB	OTP BANK PLC
INDIA			335,742,356.77
	633,786	APHS IN	APOLLO HOSPITALS ENTERPRISE
	671,638	APNT IN	ASIAN PAINTS LTD
	259,899	AZRE	AZURE POWER GLOBAL LTD
	406,568	HDB	HDFC BANK LTD-ADR
	1,936,736	HDFCLIFE IN	HDFC LIFE INSURANCE CO LTD
	2,563,648	HNDL IN	HINDALCO INDUSTRIES LTD
	230,345	HUVR IN	HINDUSTAN UNILEVER LTD
	709,499	HDFC IN	HOUSING DEVELOPMENT FINANCE
	2,765,009	IBN	ICICI BANK LTD-SPON ADR
	48,855	INMART IN	INDIAMART INTERMESH LTD
	2,119,382	IGL IN	INDRAPRASTHA GAS LTD
	4,247,258	MSS IN	MOTHERSON SUMI SYSTEMS LTD
	1,399,455	RIL IN	RELIANCE INDUSTRIES LTD
	1,485,263	SBICARD IN	SBI CARDS & PAYMENT SERVICES
	747,970	TCS IN	TATA CONSULTANCY SVCS LTD
INDONESIA			29,195,411.04
	13,080,460	BBCA IJ	BANK CENTRAL ASIA TBK PT
JAPAN			24,438,184.71
	101,884	6954 JP	FANUC CORP
MEXICO			39,744,714.46
	5,763,534	GFNORTEO MM	GRUPO FINANCIERO BANORTE-O
NETHERLANDS			72,671,706.60
	76,189	ASML NA	ASML HOLDING NV
	193,560	LYB	LYONDELLBASELL INDU-CL A
RUSSIA			90,916,255.52
	342,856	LKOD LI	LUKOIL PJSC - SPON ADR
	92,435	PLZL RU	POLYUS PJSC
	1,628,011	SBER LI	SBERBANK PAO -SPONSORED ADR
	227,057	YNDX	YANDEX NV-A
SAUDI ARABIA			11,602,315.53
	1,234,437	ARAMCO AB	SAUDI ARABIAN OIL CO
SINGAPORE			21,971,608.88
	86,762	SE	SEA LTD-ADR

SOUTH AFRICA			28,133,584.91
	183,463 CPI SJ	CAPITEC BANK HOLDINGS LTD	22,234,111.43
	323,907 IMP SJ	IMPALA PLATINUM HOLDINGS LTD	5,899,473.48
SOUTH KOREA			265,885,627.65
	172,450 035720 KS	KAKAO CORP	19,134,319.61
	373,952 105560 KS	KB FINANCIAL GROUP INC	19,835,260.12
	165,672 000270 KS	KIA CORP	12,792,858.42
	29,443 051910 KS	LG CHEM LTD	21,752,574.99
	6,640 051900 KS	LG HOUSEHOLD & HEALTH CARE	9,338,108.34
	1,000,206 088980 KS	MACQUARIE KOREA INFRA FUND	11,278,314.02
	280,653 204320 KS	MANDO CORP	16,810,571.64
	1,936,146 005930 KS	SAMSUNG ELECTRONICS CO LTD	140,597,855.77
	49,465 004170 KS	SHINSEGAE INC	14,345,764.74
SWITZERLAND			10,961,732.52
	175,794 DUFN SW	DUFREY AG-REG	10,961,732.52
TAIWAN			305,859,891.86
	491,992 1590 TT	AIRTAC INTERNATIONAL GROUP	17,819,198.54
	1,883,000 5871 TT	CHAILEASE HOLDING CO LTD	14,248,067.51
	3,757,640 2308 TT	DELTA ELECTRONICS INC	40,365,140.27
	2,791,640 2317 TT	HON HAI PRECISION INDUSTRY	11,498,861.91
	527,543 2454 TT	MEDIATEK INC	19,049,366.17
	580,807 9914 TT	MERIDA INDUSTRY CO LTD	6,797,686.72
	91,321 6415 TT	SILERGY CORP	12,196,018.15
	1,387,468 TSM	TAIWAN SEMICONDUCTOR-SP ADR	162,833,244.48
	5,156,412 3037 TT	UNIMICRON TECHNOLOGY CORP	21,052,308.11
UNITED STATES			141,154,691.10
	71,810 EPAM	EPAM SYSTEMS INC	34,296,456.00
	66,599 NVDA	NVIDIA CORP	43,274,698.22
	255,724 RBLX	ROBLOX CORP -CLASS A	23,979,239.48
	174,238 V	VISA INC-CLASS A SHARES	39,604,297.40

Stock Total:	2,426,464,026.21
Cash:	114,526,592.43
Portfolio Total:	2,540,990,618.64

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.