

Driehaus Emerging Markets Opportunities Fund (Unaudited)

Security Portfolio for 6/30/2021

	Quantity	ID	Security Description	Market Value
ARGENTINA				389,482.86
	1,777	GLOB	GLOBANT SA	389,482.86
BRAZIL				3,269,464.31
	2,500,000	ZP2084801	BNTNF 10 01/01/31	554,372.84
	72,111	GGB	GERDAU SA -SPON ADR	425,454.90
	63,384	IGTA3 BZ	IGUATEMI EMP DE SHOPPING	515,987.41
	109,965	LWSA3 BZ	LOCAWEB SERVICOS DE INTERNET	597,381.15
	78,722	LOGG3 BZ	LOG COMMERCIAL PROPERTIES E	495,553.85
	12,173	PAGS	PAGSEGURO DIGITAL LTD-CL A	680,714.16
CAYMAN ISLANDS				362,520.00
	300,000	BK4590505	BANORT 8 3/8 PERP	362,520.00
CHINA				19,938,210.55
	36,950	9988 HK	ALIBABA GROUP HOLDING LTD	1,046,971.38
	3,575	BABA	ALIBABA GROUP HOLDING-SP ADR	810,738.50
	1,079	BGNE	BEIGENE LTD-ADR	370,302.01
	4,637	BILI	BILIBILI INC-SPONSORED ADR	564,972.08
	7,669	BNR	BURNING ROCK BIOTECH LTD-ADR	225,928.74
	7,000,000	BJ4697907	CGB 2.68 05/21/30	1,043,526.62
	1,200,000	AM7831903	CGB 3.2 03/16/24	187,823.55
	6,500,000	BM4399226	CGB 3.27 11/19/30	1,019,551.73
	2,500,000	AT9654381	CGB 3.54 08/16/28	400,061.43
	79,049	3968 HK	CHINA MERCHANTS BANK-H	674,496.90
	6,955	300750 C2	CONTEMPORARY AMPEREX TECHN-A	575,650.05
	165,322	300059 C2	EAST MONEY INFORMATION CO-A	838,961.59
	5,295	GDS	GDS HOLDINGS LTD - ADR	415,604.55
	9,411	HTHT	Huazhu Group Ltd	496,994.91
	3,408	IMAB	I-MAB-SPONSORED ADR	286,101.60
	172	6618 HK	JD HEALTH INTERNATIONAL INC	2,465.59
	8,097	JD	JD.COM INC-ADR	646,221.57
	12,532	BEKE	KE HOLDINGS INC	597,525.76
	148,359	268 HK	KINGDEE INTERNATIONAL SFTWR	503,491.58
	1,000	600519 C1	KWEICHOW MOUTAI CO LTD-A	318,303.17
	66,684	2331 HK	LI NING CO LTD	814,193.59
	19,720	3690 HK	MEITUAN -CLASS B	813,761.46
	13,807	NIO	NIO INC - ADR	734,532.40
	9,700	300454 C2	SANGFOR TECHNOLOGIES INC-A	389,534.24
	40,961	700 HK	TENCENT HOLDINGS LTD	3,080,924.74
	18,200	603501 C1	WILL SEMICONDUCTOR LTD-A	906,979.09
	42,186	2269 HK	WUXI BIOLOGICS CAYMAN INC	773,162.78
	2,463	ZLAB	ZAI LAB LTD-ADR	435,926.37
	8,047	600436 C1	ZHANGZHOU PIENZEHUANG PHA-A	558,306.59
	337,923	1458 HK	ZHOU HEI YA INTERNATIONAL HO	405,195.98

CYPRUS			293,334.48
	5,004	OZON	OZON HOLDINGS PLC - ADR
CZECH REPUBLIC			552,931.91
	15,709	KOMB CP	KOMERCNI BANKA AS
EGYPT			1,008,683.01
	6,500,000	EJ1188204	EGYGB 17 04/03/22
	550,000	AR2880565	EGYPT 6.588 02/21/28
FRANCE			996,372.56
	2,236	OR FP	L'OREAL
HONG KONG			2,652,312.96
	54,220	1299 HK	AIA GROUP LTD
	82,122	9926 HK	AKESO INC
	75,810	291 HK	China Resources Beer Holdings
	79,299	27 HK	GALAXY ENTERTAINMENT GROUP L
INDIA			5,571,938.56
	7,102	APHS IN	APOLLO HOSPITALS ENTERPRISE
	8,053	APNT IN	ASIAN PAINTS LTD
	7,021	HDB	HDFC BANK LTD-ADR
	29,849	HDFCLIFE IN	HDFC LIFE INSURANCE CO LTD
	8,576	HUVR IN	HINDUSTAN UNILEVER LTD
	10,109	HDFC IN	HOUSING DEVELOPMENT FINANCE
	45,220	IBN	ICICI BANK LTD-SPON ADR
	54,398	IGL IN	INDRAPRASTHA GAS LTD
	125,867	PWGR IN	POWER GRID CORP OF INDIA LTD
	30,467	RIL IN	RELIANCE INDUSTRIES LTD
	46,590	SBICARD IN	SBI CARDS & PAYMENT SERVICES
	30,041	TECHM IN	TECH MAHINDRA LTD
INDONESIA			1,452,416.59
	262,549	BBCA IJ	BANK CENTRAL ASIA TBK PT
	9,000,000,000	AZ8693857	INDOGB 7 09/15/30
	3,400,000,000	EI4133860	INDOGB 8 3/8 09/15/26
JAPAN			807,276.15
	2,091	6954 JP	FANUC CORP
	700	8035 JP	TOKYO ELECTRON LTD
KAZAKHSTAN			937,912.95
	6,419	80TE LN	KASPI.KZ JSC-144A
	11,303	KAP LI	NAC KAZATOMPROM JSC-GDR
MALAYSIA			354,611.00
	1,400,000	AX1841680	MGS 3.885 08/15/29
MEXICO			2,212,611.55
	31,636	CX	CEMEX SAB-SPONS ADR PART CER
	71,791	GFNORTEO MM	GRUPO FINANCIERO BANORTE-O
	110,000	EH6944449	MBONO 8 1/2 11/18/38
	260,000	91087BAF7	MEX 4 1/2 04/22/29
	550,000	71654QCG5	PEMEX 6 1/2 03/13/27
NETHERLANDS			601,832.70
	876	ASML NA	ASML HOLDING NV

NIGERIA			317,439.60
	300,000	AR3678794	NGERIA 7.143 02/23/30
RUSSIA			1,706,261.75
	10,906	LKOD LI	LUKOIL PJSC - SPON ADR
	41,924	SBER LI	SBERBANK PAO -SPONSORED ADR
SAUDI ARABIA			959,838.94
	400,000	ZP6092859	KSA 2 3/4 02/03/32
	58,622	ARAMCO AB	SAUDI ARABIAN OIL CO
SINGAPORE			568,971.20
	2,072	SE	SEA LTD-ADR
SOUTH AFRICA			945,021.34
	3,094	NPN SJ	NASPERS LTD-N SHS
	4,900,000	EJ7500196	SAGB 8 1/2 01/31/37 #2037
SOUTH KOREA			7,261,875.27
	8,945	161390 KS	HANKOOK TIRE CO LTD
	4,380	035720 KS	KAKAO CORP
	7,279	105560 KS	KB FINANCIAL GROUP INC
	6,212	000270 KS	KIA CORP
	4,257	058470 KS	LEENO INDUSTRIAL INC
	44,563	088980 KS	MACQUARIE KOREA INFRA FUND
	8,775	204320 KS	MANDO CORP
	12,650	030190 KS	NICE INFORMATION SERVICE CO
	40,739	005930 KS	SAMSUNG ELECTRONICS CO LTD
	779	006400 KS	SAMSUNG SDI CO LTD
TAIWAN			6,607,335.84
	25,631	2345 TT	ACCTON TECHNOLOGY CORP
	94,286	5871 TT	CHAILEASE HOLDING CO LTD
	35,986	2308 TT	DELTA ELECTRONICS INC
	121,103	2317 TT	HON HAI PRECISION INDUSTRY
	9,603	2454 TT	MEDIATEK INC
	40,136	3023 TT	SINBON ELECTRONINCS CO LTD
	168,625	2330 TT	TAIWAN SEMICONDUCTOR MANUFAC
	89,135	3037 TT	UNIMICRON TECHNOLOGY CORP
TURKEY			293,707.20
	300,000	900123DA5	TURKEY 5.95 01/15/31
UKRAINE			474,358.95
	450,000	AP0744262	UKRAIN 7 3/8 09/25/32
UNITED STATES			3,292,891.59
	9,316	FCX	FREEPORT-MCMORAN INC
	8,903	FWONK	LIBERTY MEDIA CORP-LIBERTY-C
	1,760	NVDA	NVIDIA CORP
	6,648	RBLX	ROBLOX CORP -CLASS A
	2,188	V	VISA INC-CLASS A SHARES

Stock Total: **63,829,613.82**

Cash:	2,193,569.31
Portfolio Total:	66,023,183.13

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Opportunities 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.