

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

Security Portfolio for 6/30/2021

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>ARGENTINA</b>				<b>520,990.86</b>
	2,377	<b>GLOB</b>	GLOBANT SA	520,990.86
<b>AUSTRALIA</b>				<b>583,652.99</b>
	136,297	<b>LYC AU</b>	LYNAS CORP LTD	583,652.99
<b>BRAZIL</b>				<b>9,509,523.89</b>
	74,700	<b>BIDI11 BZ</b>	BANCO INTER SA-UNITS	1,172,960.31
	55,200	<b>BLAU3 BZ</b>	BLAU FARMACEUTICA SA	542,144.84
	147,500	<b>LWSA3 BZ</b>	LOCAWEB SERVICOS DE INTERNET	801,288.75
	160,800	<b>CASH3 BZ</b>	MELIUZ SA - ON	1,600,305.60
	282,700	<b>ORVR3 BZ</b>	ORIZON VALORIZACAO DE RESIDU	1,675,579.24
	216,600	<b>PETZ3 BZ</b>	PET CENTER COMERCIO E PARTIC	1,110,914.39
	190,100	<b>TOTS3 BZ</b>	TOTVS SA	1,434,024.68
	102,800	<b>VAMO3 BZ</b>	VAMOS LOCACAO DE CAMINHOS M	1,172,306.08
<b>CANADA</b>				<b>1,419,180.05</b>
	132,558	<b>IVN CN</b>	IVANHOE MINES LTD-CL A	957,078.17
	22,089	<b>MAG</b>	MAG SILVER CORP	462,101.88
<b>CHINA</b>				<b>18,185,019.52</b>
	102,000	<b>3319 HK</b>	A-LIVING SERVICES CO LTD-H	507,747.00
	2,286,000	<b>2600 HK</b>	ALUMINUM CORP OF CHINA LTD-H	1,363,185.35
	106,063	<b>300685 C2</b>	AMOY DIAGNOSTICS CO LTD-A	1,708,445.79
	189,500	<b>300012 C2</b>	CENTRE TESTING INTL GROUP-A	934,969.70
	16,800	<b>601799 C1</b>	CHANGZHOU XINGYU AUTOMOTIV-A	586,880.03
	368,078	<b>002747 C2</b>	ESTUN AUTOMATION CO LTD-A	2,224,492.32
	95,000	<b>002074 C2</b>	GOTION HIGH-TECH CO LTD-A	640,444.48
	153,200	<b>6078 HK</b>	HYGEIA HEALTHCARE HOLDINGS C	2,012,596.11
	90,500	<b>1801 HK</b>	INNOVENT BIOLOGICS INC	1,055,442.85
	196,300	<b>300737 C2</b>	KESHUN WATERPROOF TECHNOLO-A	955,152.79
	86,549	<b>2331 HK</b>	LI NING CO LTD	1,056,739.85
	14,241	<b>NIU</b>	NIU TECHNOLOGIES-SPONS ADR	464,968.65
	44,800	<b>3759 HK</b>	PHARMARON BEIJING CO LTD-H	1,194,389.70
	37,300	<b>603605 C1</b>	PROYA COSMETICS CO LTD-A	1,135,547.44
	231,000	<b>1516 HK</b>	SUNAC SERVICES HOLDINGS LTD	858,332.37
	141,700	<b>002353 C2</b>	YANTAI JEREH OILFIELD-A	980,273.78
	421,500	<b>1458 HK</b>	ZHOU HEI YA INTERNATIONAL HO	505,411.31
<b>CYPRUS</b>				<b>1,403,412.50</b>
	16,039	<b>TCS LI</b>	TCS GROUP HOLDING -REG S	1,403,412.50
<b>GREAT BRITAIN</b>				<b>565,602.82</b>
	38,683	<b>CWR LN</b>	CERES POWER HOLDINGS PLC	565,602.82
<b>HONG KONG</b>				<b>3,097,836.24</b>
	156,000	<b>9926 HK</b>	AKESO INC	1,258,761.26
	147,000	<b>9922 HK</b>	JIUMAOJIU INTERNATIONAL HOLD	601,116.64
	2,076,000	<b>3868 HK</b>	XINYI ENERGY HOLDINGS LTD	1,237,958.34

<b>INDIA</b>			<b>25,467,239.07</b>
	20,117	<b>POWERIND IN</b>	ABB POWER PRODUCTS & SYSTEMS
	11,963	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE
	331,255	<b>AL IN</b>	ASHOK LEYLAND LTD
	38,321	<b>AUBANK IN</b>	AU SMALL FINANCE BANK LTD
	24,803	<b>AZRE</b>	AZURE POWER GLOBAL LTD
	256,553	<b>BURGERKI IN</b>	BURGER KING INDIA LTD
	190,577	<b>CROMPTON IN</b>	CROMPTON GREAVES CONSUMER EL
	23,975	<b>DIXON IN</b>	DIXON TECHNOLOGIES INDIA LTD
	19,267	<b>DLPL IN</b>	DR LAL PATHLABS LTD
	27,087	<b>GPL IN</b>	GODREJ PROPERTIES LTD
	62,853	<b>GUJGA IN</b>	GUJARAT GAS LTD
	47,769	<b>ICICIGI IN</b>	ICICI LOMBARD GENERAL INSURA
	8,603	<b>INMART IN</b>	INDIAMART INTERMESH LTD
	14,562	<b>INDIGOPN IN</b>	INDIGO PAINTS LTD
	188,586	<b>IGL IN</b>	INDRAPRASTHA GAS LTD
	14,310	<b>INFOE IN</b>	INFO EDGE INDIA LTD
	20,562	<b>JKCE IN</b>	JK CEMENT LTD
	18,119	<b>JUBI IN</b>	JUBILANT FOODWORKS LTD
	84,636	<b>JUBLINGR IN</b>	JUBILANT INGREVIA LTD
	112,261	<b>KSCL IN</b>	KAVERI SEED CO LTD
	389,770	<b>MAXHEALT IN</b>	MAX HEALTHCARE INSTITUTE LTD
	19,850	<b>MTCL IN</b>	MINDTREE LTD
	115,832	<b>OBER IN</b>	OBEROI REALTY LTD
	22,325	<b>POLYCAB IN</b>	POLYCAB INDIA LTD
	121,578	<b>RDCK IN</b>	RADICO KHAITAN LTD
	75,678	<b>RLXF IN</b>	RELAXO FOOTWEARS LTD
	14,536	<b>SRF IN</b>	SRF LTD
	28,044	<b>SI IN</b>	SUPREME INDUSTRIES LTD
	62,704	<b>SYNG IN</b>	SYNGENE INTERNATIONAL LTD
	97,987	<b>VBL IN</b>	VARUN BEVERAGES LTD
<b>INDONESIA</b>			<b>958,764.41</b>
	4,728,600	<b>MDKA IJ</b>	MERDEKA COPPER GOLD TBK PT
<b>KAZAKHSTAN</b>			<b>2,357,188.75</b>
	14,595	<b>80TE LN</b>	KASPI.KZ JSC-144A
	33,446	<b>KAP LI</b>	NAC KAZATOMPROM JSC-GDR
<b>MEXICO</b>			<b>2,148,201.15</b>
	137,000	<b>GCC* MM</b>	GRUPO CEMENTOS CHIHUAHUA
	561,800	<b>TRAXIONA MM</b>	GRUPO TRAXION SAB DE CV
<b>PAKISTAN</b>			<b>466,652.06</b>
	85,176	<b>LUCK PA</b>	LUCKY CEMENT
<b>POLAND</b>			<b>977,484.50</b>
	13,316	<b>DNP PW</b>	DINO POLSKA SA
<b>RUSSIA</b>			<b>2,171,804.04</b>
	511,526	<b>DSKY RU</b>	DETSKY MIR PJSC - BOARD
	93,529,457	<b>HYDR RU</b>	RUSHYDRO PJSC

<b>SOUTH KOREA</b>			<b>6,817,996.91</b>
	10,344 <b>058470 KS</b>	LEENO INDUSTRIAL INC	1,612,016.17
	11,741 <b>204320 KS</b>	MANDO CORP	693,314.84
	11,774 <b>060250 KS</b>	NHN KCP CORP	607,440.75
	47,905 <b>030190 KS</b>	NICE INFORMATION SERVICE CO	1,067,722.33
	8,657 <b>140860 KS</b>	PARK SYSTEMS CORP	1,003,955.24
	7,177 <b>064760 KS</b>	TOKAI CARBON KOREA CO LTD	1,284,805.05
	12,459 <b>240810 KS</b>	WONIK IPS CO LTD	548,742.53
<b>TAIWAN</b>			<b>17,746,512.71</b>
	141,000 <b>2345 TT</b>	ACCTON TECHNOLOGY CORP	1,672,516.82
	49,000 <b>1590 TT</b>	AIRTAC INTERNATIONAL GROUP	1,890,533.87
	10,000 <b>5274 TT</b>	ASPEED TECHNOLOGY INC	721,399.73
	73,000 <b>2360 TT</b>	CHROMA ATE INC	501,731.72
	71,000 <b>1476 TT</b>	ECLAT TEXTILE COMPANY LTD	1,671,637.51
	342,643 <b>2337 TT</b>	MACRONIX INTERNATIONAL	562,002.15
	134,000 <b>1477 TT</b>	MAKALOT INDUSTRIAL CO LTD	1,317,756.85
	36,000 <b>8464 TT</b>	NIEN MADE ENTERPRISE CO LTD	534,266.49
	19,455 <b>4966 TT</b>	PARADE TECHNOLOGIES LTD	967,076.72
	29,300 <b>2379 TT</b>	REALTEK SEMICONDUCTOR CORP	531,054.29
	17,000 <b>6415 TT</b>	SILERGY CORP	2,312,427.10
	212,000 <b>3023 TT</b>	SINBON ELECTRONINCS CO LTD	2,084,809.34
	33,550 <b>6409 TT</b>	VOLTRONIC POWER TECHNOLOGY	1,619,551.36
	38,000 <b>6669 TT</b>	WIWYNN CORP	1,359,748.76
<b>THAILAND</b>			<b>1,624,171.29</b>
	7,618,000 <b>CHG-R TB</b>	CHULARAT HOSPITAL PCL-NVDR	946,010.60
	520,600 <b>STGT-R TB</b>	SRI TRANG GLOVES THAILA-NVDR	678,160.69
<b>TURKEY</b>			<b>678,874.24</b>
	76,023 <b>CCOLA TI</b>	COCA-COLA ICECEK AS	678,874.24
<b>VIETNAM</b>			<b>6,448,393.05</b>
	656,375 <b>ACB VN</b>	ASIA COMMERCIAL BANK	1,089,366.90
	1,077,000 <b>DXS VN</b>	DAT XANH REAL ESTATE SERVICE	1,497,393.11
	550,567 <b>FPT VN</b>	FPT CORP	2,252,406.52
	586,435 <b>MBB VN</b>	MILITARY COMMERCIAL JOINT	1,104,534.13
	211,200 <b>SSI VN</b>	SSI SECURITIES CORP	504,692.39
		Stock Total:	<b>103,148,501.05</b>
		Cash:	<b>5,189,661.39</b>
		Portfolio Total:	<b>108,338,162.44</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Small Cap 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.