

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 8/31/2021

| | Quantity | ID | Security Description | Market Value |
|------------------|-----------------|------------------|------------------------------|-----------------------|
| ARGENTINA | | | | 57,041,684.57 |
| | 82,654 | GLOB | GLOBANT SA | 26,637,731.12 |
| | 16,281 | MELI | MERCADOLIBRE INC | 30,403,953.45 |
| AUSTRALIA | | | | 13,510,500.94 |
| | 2,684,349 | LYC AU | LYNAS CORP LTD | 13,510,500.94 |
| BRAZIL | | | | 130,752,934.41 |
| | 5,480,308 | BPAC11 BZ | BANCO BTG PACTUAL SA-UNIT | 30,131,731.33 |
| | 2,988,164 | GGB | GERDAU SA -SPON ADR | 16,195,848.88 |
| | 3,379,900 | HAPV3 BZ | HAPVIDA PARTICIPACOES E INVE | 9,595,600.68 |
| | 2,621,765 | LWSA3 BZ | LOCAWEB SERVICOS DE INTERNET | 12,447,654.30 |
| | 2,227,522 | NTCO3 BZ | NATURA &CO HOLDING SA | 22,233,002.71 |
| | 250,608 | PAGS | PAGSEGURO DIGITAL LTD-CL A | 14,903,657.76 |
| | 1,211,120 | PBR | PETROLEO BRASILEIRO S.A.-ADR | 13,128,540.80 |
| | 1,426,335 | ASAI3 BZ | SENDAS DISTRIBUIDORA SA | 4,686,592.34 |
| | 979,868 | TOTS3 BZ | TOTVS SA | 7,430,305.61 |
| CANADA | | | | 23,701,205.01 |
| | 390,529 | NTR | NUTRIEN LTD | 23,701,205.01 |
| CHINA | | | | 518,540,830.34 |
| | 1,072,793 | 9988 HK | ALIBABA GROUP HOLDING LTD | 22,828,464.53 |
| | 78,361 | BABA | ALIBABA GROUP HOLDING-SP ADR | 13,085,503.39 |
| | 28,193,662 | 2600 HK | ALUMINUM CORP OF CHINA LTD-H | 20,445,294.23 |
| | 1,334,751 | 002271 C2 | BEIJING ORIENTAL YUHONG-A | 9,995,350.35 |
| | 434,542 | 1211 HK | BYD CO LTD-H | 14,716,695.41 |
| | 5,678,826 | 3968 HK | CHINA MERCHANTS BANK-H | 46,913,136.13 |
| | 448,092 | 300750 C2 | CONTEMPORARY AMPEREX TECHN-A | 34,309,210.31 |
| | 5,157,082 | 300059 C2 | EAST MONEY INFORMATION CO-A | 24,695,458.58 |
| | 2,307,285 | 3606 HK | FUYAO GLASS INDUSTRY GROUP-H | 14,210,178.34 |
| | 117,509 | IMAB | I-MAB-SPONSORED ADR | 8,333,738.28 |
| | 394,610 | JD | JD.COM INC-ADR | 31,000,561.60 |
| | 1,748,705 | 2331 HK | LI NING CO LTD | 23,496,090.94 |
| | 937,399 | 601012 C1 | LONGI GREEN ENERGY TECHNOL-A | 12,974,952.74 |
| | 3,574,525 | 600406 C1 | NARI TECHNOLOGY DEVELOPMEN-A | 19,362,563.47 |
| | 696,000 | 2313 HK | SHENZHOU INTERNATIONAL GROUP | 15,177,416.77 |
| | 573,102 | 603737 C1 | SKSHU PAINT CO LTD-A | 12,919,445.69 |
| | 326,400 | 300274 C2 | SUNGROW POWER SUPPLY CO LT-A | 7,942,844.41 |
| | 674,610 | 2382 HK | SUNNY OPTICAL TECH | 20,401,066.16 |
| | 2,062,112 | 700 HK | TENCENT HOLDINGS LTD | 127,585,300.38 |
| | 718,700 | 2359 HK | WUXI APPTec CO LTD-H | 14,323,267.91 |
| | 671,827 | 2269 HK | WUXI BIOLOGICS CAYMAN INC | 10,400,320.26 |
| | 249,998 | 600436 C1 | ZHANGZHOU PIENZHEHUANG PHA-A | 13,423,970.46 |
| FRANCE | | | | 33,468,782.09 |
| | 71,525 | OR FP | L'OREAL | 33,468,782.09 |

| | | | |
|--------------------|------------|--------------------|-------------------------------|
| GERMANY | | | 10,906,081.70 |
| | 256,109 | IFX GY | INFINEON TECHNOLOGIES AG |
| GREECE | | | 9,071,621.73 |
| | 578,534 | OPAP GA | OPAP SA |
| HONG KONG | | | 81,769,370.27 |
| | 2,612,242 | 1299 HK | AIA GROUP LTD |
| | 1,394,000 | 291 HK | China Resources Beer Holdings |
| | 2,011,001 | 27 HK | GALAXY ENTERTAINMENT GROUP L |
| | 1,180,782 | 669 HK | TECHTRONIC INDUSTRIES CO |
| HUNGARY | | | 36,491,258.84 |
| | 604,330 | OTP HB | OTP BANK PLC |
| INDIA | | | 419,581,965.20 |
| | 494,947 | APHS IN | APOLLO HOSPITALS ENTERPRISE |
| | 7,349,580 | AL IN | ASHOK LEYLAND LTD |
| | 477,284 | APNT IN | ASIAN PAINTS LTD |
| | 844,167 | HAVL IN | HAVELLS INDIA LTD |
| | 420,914 | HDB | HDFC BANK LTD-ADR |
| | 3,361,768 | HNDL IN | HINDALCO INDUSTRIES LTD |
| | 230,345 | HUVR IN | HINDUSTAN UNILEVER LTD |
| | 927,549 | HDFC IN | HOUSING DEVELOPMENT FINANCE |
| | 3,339,130 | IBN | ICICI BANK LTD-SPON ADR |
| | 2,366,772 | IGL IN | INDRAPRASTHA GAS LTD |
| | 4,247,258 | MSS IN | MOTHERSON SUMI SYSTEMS LTD |
| | 7,341,571 | PWGR IN | POWER GRID CORP OF INDIA 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 |
| | 775,931 | TTAN IN | TITAN CO LTD |
| INDONESIA | | | 44,727,774.65 |
| | 13,080,460 | BBCA IJ | BANK CENTRAL ASIA TBK PT |
| | 13,808,555 | ARTO IJ | BANK JAGO TBK PT |
| MEXICO | | | 51,289,571.30 |
| | 4,980,999 | GFNORTEO MM | GRUPO FINANCIERO BANORTE-O |
| | 861,128 | TV | GRUPO TELEvisa SA-SPON ADR |
| | 2,002,059 | WALMEX* MM | WALMART DE MEXICO-SER V |
| NETHERLANDS | | | 61,445,523.19 |
| | 53,208 | ASML NA | ASML HOLDING NV |
| | 157,005 | HEIA NA | HEINEKEN NV |
| PHILIPPINES | | | 4,640,555.94 |
| | 1,240,557 | ICT PM | INTL CONTAINER TERM SVCS INC |
| RUSSIA | | | 136,238,600.93 |
| | 8,053,016 | ALRS RU | ALROSA AO |
| | 421,702 | LKOD LI | LUKOIL PJSC - SPON ADR |
| | 92,435 | PLZL RU | POLYUS PJSC |
| | 2,175,683 | SBER LI | SBERBANK PAO -SPONSORED ADR |
| | 376,791 | YNDX | YANDEX NV-A |

| | | | |
|----------------------|-----------|------------------|------------------------------|
| SAUDI ARABIA | | | 11,568,630.00 |
| | 1,234,437 | ARAMCO AB | SAUDI ARABIAN OIL CO |
| SINGAPORE | | | 34,550,253.36 |
| | 102,123 | SE | SEA LTD-ADR |
| SOUTH AFRICA | | | 18,268,346.80 |
| | 139,838 | CPI SJ | CAPITEC BANK HOLDINGS LTD |
| SOUTH KOREA | | | 215,697,061.55 |
| | 172,450 | 035720 KS | KAKAO CORP |
| | 23,640 | 323410 KS | KAKAOBANK CORP |
| | 212,730 | 105560 KS | KB FINANCIAL GROUP INC |
| | 246,477 | 000270 KS | KIA CORP |
| | 1,000,206 | 088980 KS | MACQUARIE KOREA INFRA FUND |
| | 33,248 | 035420 KS | NAVER CORP |
| | 1,998,327 | 005930 KS | SAMSUNG ELECTRONICS CO LTD |
| | 42,786 | 361610 KS | SK IE TECHNOLOGY CO LTD |
| TAIWAN | | | 269,821,807.68 |
| | 537,165 | 1590 TT | AIRTAC INTERNATIONAL GROUP |
| | 2,948,179 | 5871 TT | CHAILEASE HOLDING CO LTD |
| | 2,810,657 | 2308 TT | DELTA ELECTRONICS INC |
| | 1,080,893 | 9914 TT | MERIDA INDUSTRY CO LTD |
| | 120,609 | 6415 TT | SILERGY CORP |
| | 1,300,475 | TSM | TAIWAN SEMICONDUCTOR-SP ADR |
| | 2,466,412 | 3037 TT | UNIMICRON TECHNOLOGY CORP |
| TURKEY | | | 7,182,042.33 |
| | 1,421,453 | TOASO TI | TOFAS TURK OTOMOBIL FABRIKA |
| UNITED STATES | | | 199,139,787.26 |
| | 225,246 | BLL | BALL CORP |
| | 71,810 | EPAM | EPAM SYSTEMS INC |
| | 664,760 | FCX | FREEPORT-MCMORAN INC |
| | 446,115 | FWONK | LIBERTY MEDIA CORP-LIBERTY-C |
| | 122,396 | NVDA | NVIDIA CORP |
| | 116,790 | SNAP | SNAP INC - A |
| | 101,746 | U | UNITY SOFTWARE INC |
| | 157,845 | V | VISA INC-CLASS A SHARES |
| VIETNAM | | | 9,468,517.48 |
| | 1,597,900 | MSN VN | MASAN GROUP CORP |
| | | | 2,398,874,707.57 |
| | | | 141,294,604.46 |
| | | | 2,540,169,312.03 |

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.