

Driehaus Emerging Markets Opportunities Fund (Unaudited)

Security Portfolio for 8/31/2021

	Quantity	ID	Security Description	Market Value
ARGENTINA				1,015,277.21
	1,777	GLOB	GLOBANT SA	572,691.56
	237	MELI	MERCADOLIBRE INC	442,585.65
AUSTRALIA				364,484.44
	72,418	LYC AU	LYNAS CORP LTD	364,484.44
BRAZIL				2,890,311.60
	2,500,000	ZP2084801	BNTNF 10 01/01/31	480,285.09
	105,716	GGB	GERDAU SA -SPON ADR	572,980.72
	63,384	IGTA3 BZ	IGUATEMI EMP DE SHOPPING	421,677.42
	109,965	LWSA3 BZ	LOCAWEB SERVICOS DE INTERNET	522,093.44
	9,065	PAGS	PAGSEGURO DIGITAL LTD-CL A	539,095.55
	184,616	TTEN3 BZ	TRES TENTOS AGROINDUSTRIAL S	354,179.38
CAYMAN ISLANDS				361,500.00
	300,000	BK4590505	BANORT 8 3/8 PERP	361,500.00
CHINA				13,480,837.36
	28,413	9988 HK	ALIBABA GROUP HOLDING LTD	604,613.52
	584,000	2600 HK	ALUMINUM CORP OF CHINA LTD-H	423,501.28
	1,694	BIDU	BAIDU INC - SPON ADR	335,157.90
	12,232	BNR	BURNING ROCK BIOTECH LTD-ADR	227,882.16
	8,717	1211 HK	BYD CO LTD-H	295,219.87
	7,000,000	BJ4697907	CGB 2.68 05/21/30	1,060,137.40
	1,200,000	AM7831903	CGB 3.2 03/16/24	188,782.67
	6,500,000	BM4399226	CGB 3.27 11/19/30	1,035,698.07
	2,500,000	AT9654381	CGB 3.54 08/16/28	405,216.89
	79,049	3968 HK	CHINA MERCHANTS BANK-H	653,028.72
	6,955	300750 C2	CONTEMPORARY AMPEREX TECHN-A	532,525.82
	165,322	300059 C2	EAST MONEY INFORMATION CO-A	791,669.13
	47,247	3606 HK	FUYAO GLASS INDUSTRY GROUP-H	290,986.29
	172	6618 HK	JD HEALTH INTERNATIONAL INC	1,598.93
	4,270	JD	JD.COM INC-ADR	335,451.20
	148,359	268 HK	KINGDEE INTERNATIONAL SFTWR	539,837.57
	49,684	2331 HK	LI NING CO LTD	667,568.16
	13,256	3690 HK	MEITUAN -CLASS B	424,399.26
	11,649	NIO	NIO INC - ADR	457,922.19
	9,700	300454 C2	SANGFOR TECHNOLOGIES INC-A	408,819.16
	36,153	700 HK	TENCENT HOLDINGS LTD	2,236,828.74
	8,913	603501 C1	WILL SEMICONDUCTOR LTD-A	333,851.37
	42,186	2269 HK	WUXI BIOLOGICS CAYMAN INC	653,066.80
	10,747	600436 C1	ZHANGZHOU PIENZHEHUANG PHA-A	577,074.26
COLOMBIA				390,804.00
	400,000	195325DS1	COLOM 3 1/8 04/15/31	390,804.00
CZECH REPUBLIC				603,831.66
	15,709	KOMB CP	KOMERCNI BANKA AS	603,831.66

EGYPT			1,009,486.20
	6,500,000	EJ1188204	EGYGB 17 04/03/22
	550,000	AR2880565	EGYPT 6.588 02/21/28
FRANCE			1,046,294.26
	2,236	OR FP	L'OREAL
HONG KONG			1,601,397.49
	54,220	1299 HK	AIA GROUP LTD
	4,272	9626 HK	BILIBILI INC-CLASS Z
	75,810	291 HK	China Resources Beer Holdings
INDIA			6,745,316.30
	7,102	APHS IN	APOLLO HOSPITALS ENTERPRISE
	175,535	AL IN	ASHOK LEYLAND LTD
	8,053	APNT IN	ASIAN PAINTS LTD
	9,539	HDB	HDFC BANK LTD-ADR
	13,836	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
	167,822	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			2,166,488.89
	349,049	BBCA IJ	BANK CENTRAL ASIA TBK PT
	398,378	ARTO IJ	BANK JAGO 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			756,543.10
	2,091	6954 JP	FANUC CORP
	700	8035 JP	TOKYO ELECTRON LTD
KAZAKHSTAN			1,063,222.15
	6,419	80TE LN	KASPI.KZ JSC-144A
	11,303	KAP LI	NAC KAZATOMPROM JSC-GDR
MALAYSIA			353,342.18
	1,400,000	AX1841680	MGS 3.885 08/15/29
MEXICO			1,783,986.62
	94,271	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
	250,000	71654QCG5	PEMEX 6 1/2 03/13/27
NETHERLANDS			728,690.45
	876	ASML NA	ASML HOLDING NV
NIGERIA			316,618.20
	300,000	AR3678794	NGERIA 7.143 02/23/30
PERU			518,457.02
	2,000,000	715638BE1	PERU 6.95 08/12/31

RUSSIA			2,439,009.19
	161,376 ALRS RU	ALROSA AO	321,231.84
	10,906 LKOD LI	LUKOIL PJSC - SPON ADR	924,392.56
	41,924 SBER LI	SBERBANK PAO -SPONSORED ADR	748,133.79
	5,790 YNDX	YANDEX NV-A	445,251.00
SAUDI ARABIA			965,675.00
	400,000 ZP6092859	KSA 2 3/4 02/03/32	416,294.00
	58,622 ARAMCO AB	SAUDI ARABIAN OIL CO	549,381.00
SINGAPORE			939,176.32
	2,776 SE	SEA LTD-ADR	939,176.32
SOUTH AFRICA			293,013.34
	4,900,000 EJ7500196	SAGB 8 1/2 01/31/37 #2037	293,013.34
SOUTH KOREA			6,484,415.44
	8,945 161390 KS	HANKOOK TIRE CO LTD	359,512.70
	4,380 035720 KS	KAKAO CORP	585,536.25
	590 323410 KS	KAKAOBANK CORP	42,693.52
	5,191 105560 KS	KB FINANCIAL GROUP INC	236,839.79
	6,212 000270 KS	KIA CORP	455,941.35
	4,257 058470 KS	LEENO INDUSTRIAL INC	654,273.49
	44,563 088980 KS	MACQUARIE KOREA INFRA FUND	476,589.07
	8,775 204320 KS	MANDO CORP	459,392.39
	12,650 030190 KS	NICE INFORMATION SERVICE CO	231,299.32
	37,029 005930 KS	SAMSUNG ELECTRONICS CO LTD	2,449,544.43
	779 006400 KS	SAMSUNG SDI CO LTD	532,793.13
TAIWAN			6,750,410.29
	99,000 5871 TT	CHAILEASE HOLDING CO LTD	952,008.95
	35,986 2308 TT	DELTA ELECTRONICS INC	351,244.45
	121,103 2317 TT	HON HAI PRECISION INDUSTRY	485,049.99
	13,717 2454 TT	MEDIATEK INC	445,956.55
	40,136 3023 TT	SINBON ELECTRONINCS CO LTD	312,097.28
	177,668 2330 TT	TAIWAN SEMICONDUCTOR MANUFAC	3,936,282.04
	50,311 3037 TT	UNIMICRON TECHNOLOGY CORP	267,771.03
TURKEY			300,602.40
	300,000 900123DA5	TURKEY 5.95 01/15/31	300,602.40
UKRAINE			482,188.50
	450,000 AP0744262	UKRAIN 7 3/8 09/25/32	482,188.50
UNITED STATES			3,357,286.66
	14,394 FCX	FREEPORT-MCMORAN INC	523,797.66
	14,535 FWONK	LIBERTY MEDIA CORP-LIBERTY-C	734,598.90
	3,892 NVDA	NVIDIA CORP	871,224.20
	5,022 RBLX	ROBLOX CORP -CLASS A	412,055.10
	2,480 U	UNITY SOFTWARE INC	314,340.00
	2,188 V	VISA INC-CLASS A SHARES	501,270.80

Stock Total: **59,208,666.27**

Cash:	2,175,475.20
Portfolio Total:	61,384,141.47

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.