

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 9/30/2021

	Quantity	ID	Security Description	Market Value
ARGENTINA				50,568,911.94
	82,654	GLOB	GLOBANT SA	23,226,600.54
	16,281	MELI	MERCADOLIBRE INC	27,342,311.40
AUSTRALIA				12,702,723.47
	2,684,349	LYC AU	LYNAS CORP LTD	12,702,723.47
BRAZIL				77,664,382.69
	6,214,170	BPAC11 BZ	BANCO BTG PACTUAL SA-UNIT	28,527,613.28
	3,379,900	HAPV3 BZ	HAPVIDA PARTICACOES E INVE	8,434,621.67
	2,158,487	LWSA3 BZ	LOCAWEB SERVICOS DE INTERNET	9,076,684.08
	250,608	PAGS	PAGSEGURO DIGITAL LTD-CL A	12,961,445.76
	3,459,840	ASAI3 BZ	SENDAS DISTRIBUIDORA SA	12,179,246.71
	979,868	TOTS3 BZ	TOTVS SA	6,484,771.19
CANADA				29,966,176.41
	462,227	NTR	NUTRIEN LTD	29,966,176.41
CHINA				525,790,619.02
	1,072,793	9988 HK	ALIBABA GROUP HOLDING LTD	19,861,626.06
	20,315,039	2600 HK	ALUMINUM CORP OF CHINA LTD-H	15,089,645.57
	1,334,751	002271 C2	BEIJING ORIENTAL YUHONG-A	9,102,524.48
	771,347	1211 HK	BYD CO LTD-H	23,975,320.04
	2,889,503	3968 HK	CHINA MERCHANTS BANK-H	22,995,092.21
	448,092	300750 C2	CONTEMPORARY AMPEREX TECHN-A	36,303,886.71
	6,349,315	300059 C2	EAST MONEY INFORMATION CO-A	33,570,971.28
	2,029,010	3606 HK	FUYAO GLASS INDUSTRY GROUP-H	10,792,220.17
	185,832	IMAB	I-MAB-SPONSORED ADR	13,470,961.68
	682,318	JD	JD.COM INC-ADR	49,290,652.32
	53,594	600519 C1	KWEICHOW MOUTAI CO LTD-A	15,127,365.93
	1,176,205	2331 HK	LI NING CO LTD	13,556,634.39
	937,399	601012 C1	LONGI GREEN ENERGY TECHNOL-A	11,915,662.71
	3,574,525	600406 C1	NARI TECHNOLOGY DEVELOPMEN-A	19,742,192.59
	696,000	2313 HK	SHENZHOU INTERNATIONAL GROUP	14,771,536.03
	936,678	300274 C2	SUNGROW POWER SUPPLY CO LT-A	21,288,207.02
	848,138	2382 HK	SUNNY OPTICAL TECH	22,208,400.35
	2,062,112	700 HK	TENCENT HOLDINGS LTD	123,105,525.66
	427,266	2359 HK	WUXI APPTec CO LTD-H	9,946,679.32
	671,827	2269 HK	WUXI BIOLOGICS CAYMAN INC	10,897,232.78
	492,763	600436 C1	ZHANGZHOU PIENZEHUANG PHA-A	28,778,281.72
DENMARK				12,249,732.00
	305,342	VWS DC	VESTAS WIND SYSTEMS A/S	12,249,732.00
FRANCE				22,805,155.09
	55,111	OR FP	L'OREAL	22,805,155.09
GERMANY				10,474,399.99
	256,109	IFX GY	INFINEON TECHNOLOGIES AG	10,474,399.99

GREECE			8,950,417.54
	578,534 OPAP GA	OPAP SA	8,950,417.54
HONG KONG			70,030,754.73
	1,329,833 1299 HK	AIA GROUP LTD	15,298,940.09
	755,468 9888 HK	BAIDU INC-CLASS A	14,526,580.25
	777,569 291 HK	China Resources Beer Holdings	5,750,931.55
	180,962 388 HK	HONG KONG EXCHANGES & CLEAR	11,120,207.45
	1,180,782 669 HK	TECHTRONIC INDUSTRIES CO	23,334,095.39
HUNGARY			35,361,223.88
	604,330 OTP HB	OTP BANK PLC	35,361,223.88
INDIA			401,644,619.90
	494,947 APHS IN	APOLLO HOSPITALS ENTERPRISE	29,786,451.98
	10,070,529 AL IN	ASHOK LEYLAND LTD	18,045,866.72
	358,181 APNT IN	ASIAN PAINTS LTD	15,613,425.74
	256,215 CLEAN IN	CLEAN SCIENCE & TECHNOLOGY L	7,066,601.45
	844,167 HAVL IN	HAVELLS INDIA LTD	15,517,999.10
	420,914 HDB	HDFC BANK LTD-ADR	30,764,604.26
	3,361,768 HNDL IN	HINDALCO INDUSTRIES LTD	22,004,748.90
	230,345 HUVR IN	HINDUSTAN UNILEVER LTD	8,375,852.75
	927,549 HDFC IN	HOUSING DEVELOPMENT FINANCE	34,280,262.15
	3,339,130 IBN	ICICI BANK LTD-SPON ADR	63,009,383.10
	1,422,673 IGL IN	INDRAPRASTHA GAS LTD	10,185,594.33
	7,341,571 PWGR IN	POWER GRID CORP OF INDIA LTD	18,719,344.13
	1,399,455 RIL IN	RELIANCE INDUSTRIES LTD	47,364,290.77
	1,485,263 SBICARD IN	SBI CARDS & PAYMENT SERVICES	20,484,531.27
	747,970 TCS IN	TATA CONSULTANCY SVCS LTD	37,905,818.06
	775,931 TTAN IN	TITAN CO LTD	22,519,845.19
INDONESIA			46,387,167.77
	13,080,460 BBCA IJ	BANK CENTRAL ASIA TBK PT	31,860,309.40
	13,808,555 ARTO IJ	BANK JAGO TBK PT	14,526,858.37
MEXICO			58,425,489.89
	6,027,430 GFNORTEO MM	GRUPO FINANCIERO BANORTE-O	38,629,397.80
	408,216 TV	GRUPO TELEVISA SA-SPON ADR	4,482,211.68
	4,518,963 WALMEX* MM	WALMART DE MEXICO-SER V	15,313,880.41
NETHERLANDS			40,069,128.59
	31,700 ASML NA	ASML HOLDING NV	23,681,754.23
	157,005 HEIA NA	HEINEKEN NV	16,387,374.36
PHILIPPINES			4,738,178.36
	1,240,557 ICT PM	INTL CONTAINER TERM SVCS INC	4,738,178.36
RUSSIA			149,960,417.04
	8,053,016 ALRS RU	ALROSA AO	14,717,482.66
	458,469 LKOD LI	LUKOIL PJSC - SPON ADR	43,542,803.98
	92,435 PLZL RU	POLYUS PJSC	15,188,879.55
	2,493,344 SBER LI	SBERBANK PAO -SPONSORED ADR	46,484,776.06
	376,791 YNDX	YANDEX NV-A	30,026,474.79
SAUDI ARABIA			11,838,330.15
	1,234,437 ARAMCO AB	SAUDI ARABIAN OIL CO	11,838,330.15

SINGAPORE			32,549,663.79
	102,123 SE	SEA LTD-ADR	32,549,663.79
SOUTH AFRICA			16,892,458.27
	139,838 CPI SJ	CAPITEC BANK HOLDINGS LTD	16,892,458.27
SOUTH KOREA			207,173,972.70
	114,610 035720 KS	KAKAO CORP	11,271,679.93
	85,149 323410 KS	KAKAOBANK CORP	4,919,080.74
	212,730 105560 KS	KB FINANCIAL GROUP INC	9,893,546.62
	246,477 000270 KS	KIA CORP	16,646,204.58
	1,000,206 088980 KS	MACQUARIE KOREA INFRA FUND	10,809,297.61
	33,248 035420 KS	NAVER CORP	10,787,877.70
	1,853,323 005930 KS	SAMSUNG ELECTRONICS CO LTD	114,896,019.83
	70,621 361610 KS	SK IE TECHNOLOGY CO LTD	13,390,168.18
	66,134 096770 KS	SK INNOVATION CO LTD	14,560,097.51
TAIWAN			242,492,463.09
	354,715 1590 TT	AIRTAC INTERNATIONAL GROUP	11,035,890.20
	23,907 1916815D TT	AIRTAC INTERNATIONAL-RIGHTS	134,721.18
	2,948,179 5871 TT	CHAILEASE HOLDING CO LTD	25,891,196.96
	2,810,657 2308 TT	DELTA ELECTRONICS INC	25,183,975.99
	1,080,893 9914 TT	MERIDA INDUSTRY CO LTD	11,298,092.43
	125,868 6415 TT	SILERGY CORP	18,307,950.03
	1,349,222 TSM	TAIWAN SEMICONDUCTOR-SP ADR	150,640,636.30
TURKEY			10,508,291.14
	1,795,128 TOASO TI	TOFAS TURK OTOMOBIL FABRIKA	10,508,291.14
UNITED STATES			190,095,824.63
	225,246 BLL	BALL CORP	20,265,382.62
	50,243 EPAM	EPAM SYSTEMS INC	28,662,626.64
	372,399 FRSH	FRESHWORKS INC-CL A	15,897,713.31
	399,468 KHC	KRAFT HEINZ CO/THE	14,708,411.76
	446,115 FWONK	LIBERTY MEDIA CORP-LIBERTY-C	22,934,772.15
	276,681 MEKA	MELI KASZEK PIONEER CORP-A	3,057,325.05
	95,391 NVDA	NVIDIA CORP	19,761,199.56
	227,467 SNAP	SNAP INC - A	16,802,987.29
	101,746 U	UNITY SOFTWARE INC	12,845,432.50
	157,845 V	VISA INC-CLASS A SHARES	35,159,973.75
URUGUAY			17,658,616.80
	323,655 DLO	DLOCAL LTD/URUGUAY	17,658,616.80
VIETNAM			9,999,066.10
	1,597,900 MSN VN	MASAN GROUP CORP	9,999,066.10
		Stock Total:	2,296,998,184.98
		Cash:	162,065,269.61
		Portfolio Total:	2,459,063,454.59

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.