

**Driehaus Emerging Markets Opportunities Fund (Unaudited)**

Security Portfolio for 9/30/2021

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>ARGENTINA</b>				<b>897,372.57</b>
	1,777	<b>GLOB</b>	GLOBANT SA	499,354.77
	237	<b>MELI</b>	MERCADOLIBRE INC	398,017.80
<b>AUSTRALIA</b>				<b>342,692.34</b>
	72,418	<b>LYC AU</b>	LYNAS CORP LTD	342,692.34
<b>BRAZIL</b>				<b>2,127,905.71</b>
	2,500,000	<b>ZP2084801</b>	BNTNF 10 01/01/31	443,683.13
	105,716	<b>GGB</b>	GERDAU SA -SPON ADR	520,122.72
	109,965	<b>LWSA3 BZ</b>	LOCAWEB SERVICOS DE INTERNET	462,415.38
	9,065	<b>PAGS</b>	PAGSEGURO DIGITAL LTD-CL A	468,841.80
	133,474	<b>TTEN3 BZ</b>	TRES TENTOS AGROINDUSTRIAL S	232,842.68
<b>CANADA</b>				<b>389,109.66</b>
	6,002	<b>NTR</b>	NUTRIEN LTD	389,109.66
<b>CAYMAN ISLANDS</b>				<b>354,294.00</b>
	300,000	<b>BK4590505</b>	BANORT 8 3/8 PERP	354,294.00
<b>CHINA</b>				<b>13,179,995.98</b>
	28,413	<b>9988 HK</b>	ALIBABA GROUP HOLDING LTD	526,036.60
	584,000	<b>2600 HK</b>	ALUMINUM CORP OF CHINA LTD-H	433,784.70
	2,489	<b>BIDU</b>	BAIDU INC - SPON ADR	382,683.75
	12,232	<b>BNR</b>	BURNING ROCK BIOTECH LTD-ADR	218,708.16
	14,061	<b>1211 HK</b>	BYD CO LTD-H	437,049.69
	7,000,000	<b>BJ4697907</b>	CGB 2.68 05/21/30	1,057,661.14
	1,200,000	<b>AM7831903</b>	CGB 3.2 03/16/24	188,969.06
	6,500,000	<b>BM4399226</b>	CGB 3.27 11/19/30	1,033,568.55
	2,500,000	<b>AT9654381</b>	CGB 3.54 08/16/28	405,069.57
	61,259	<b>3968 HK</b>	CHINA MERCHANTS BANK-H	487,508.19
	6,955	<b>300750 C2</b>	CONTEMPORARY AMPEREX TECHN-A	563,485.92
	165,322	<b>300059 C2</b>	EAST MONEY INFORMATION CO-A	874,113.21
	47,247	<b>3606 HK</b>	FUYAO GLASS INDUSTRY GROUP-H	251,304.84
	172	<b>6618 HK</b>	JD HEALTH INTERNATIONAL INC	1,657.58
	4,270	<b>JD</b>	JD.COM INC-ADR	308,464.80
	148,359	<b>268 HK</b>	KINGDEE INTERNATIONAL SFTWR	493,985.02
	49,684	<b>2331 HK</b>	LI NING CO LTD	572,644.92
	13,256	<b>3690 HK</b>	MEITUAN -CLASS B	423,150.74
	15,372	<b>NIO</b>	NIO INC - ADR	547,704.36
	9,700	<b>300454 C2</b>	SANGFOR TECHNOLOGIES INC-A	352,329.29
	13,470	<b>300274 C2</b>	SUNGROW POWER SUPPLY CO LT-A	306,137.38
	36,153	<b>700 HK</b>	TENCENT HOLDINGS LTD	2,158,289.19
	42,186	<b>2269 HK</b>	WUXI BIOLOGICS CAYMAN INC	684,269.41
	8,072	<b>600436 C1</b>	ZHANGZHOU PIENZHEHUANG PHA-A	471,419.91
<b>COLOMBIA</b>				<b>374,412.00</b>
	400,000	<b>195325DS1</b>	COLOM 3 1/8 04/15/31	374,412.00

<b>CZECH REPUBLIC</b>			<b>817,778.73</b>
	20,195	<b>KOMB CP</b>	KOMERCNI BANKA AS
<b>EGYPT</b>			<b>817,778.73</b>
	6,500,000	<b>EJ1188204</b>	EGYGB 17 04/03/22
	550,000	<b>AR2880565</b>	EGYPT 6.588 02/21/28
<b>FRANCE</b>			<b>423,696.78</b>
	1,389	<b>OR FP</b>	L'OREAL
<b>HONG KONG</b>			<b>553,725.15</b>
	21,612	<b>1299 HK</b>	AIA GROUP LTD
	75,810	<b>291 HK</b>	China Resources Beer Holdings
<b>INDIA</b>			<b>574,773.83</b>
	7,102	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE
	175,535	<b>AL IN</b>	ASHOK LEYLAND LTD
	8,053	<b>APNT IN</b>	ASIAN PAINTS LTD
	9,539	<b>HDB</b>	HDFC BANK LTD-ADR
	13,836	<b>HUVR IN</b>	HINDUSTAN UNILEVER LTD
	10,109	<b>HDFC IN</b>	HOUSING DEVELOPMENT FINANCE
	45,220	<b>IBN</b>	ICICI BANK LTD-SPON ADR
	34,299	<b>IGL IN</b>	INDRAPRASTHA GAS LTD
	167,822	<b>PWGR IN</b>	POWER GRID CORP OF INDIA LTD
	30,467	<b>RIL IN</b>	RELIANCE INDUSTRIES LTD
	46,590	<b>SBICARD IN</b>	SBI CARDS & PAYMENT SERVICES
	30,041	<b>TECHM IN</b>	TECH MAHINDRA LTD
<b>INDONESIA</b>			<b>6,423,578.43</b>
	349,049	<b>BBCA IJ</b>	BANK CENTRAL ASIA TBK PT
	398,378	<b>ARTO IJ</b>	BANK JAGO TBK PT
	9,000,000,000	<b>AZ8693857</b>	INDOGB 7 09/15/30
	3,400,000,000	<b>EI4133860</b>	INDOGB 8 3/8 09/15/26
<b>JAPAN</b>			<b>850,184.86</b>
	2,091	<b>6954 JP</b>	FANUC CORP
	700	<b>8035 JP</b>	TOKYO ELECTRON LTD
<b>KAZAKHSTAN</b>			<b>419,101.12</b>
	6,419	<b>80TE LN</b>	KASPI.KZ JSC-144A
	11,303	<b>KAP LI</b>	NAC KAZATOMPROM JSC-GDR
<b>MALAYSIA</b>			<b>660,576.42</b>
	1,400,000	<b>AX1841680</b>	MGS 3.885 08/15/29
<b>MEXICO</b>			<b>269,802.62</b>
	94,271	<b>GFNORTEO MM</b>	GRUPO FINANCIERO BANORTE-O
	110,000	<b>EH6944449</b>	MBONO 8 1/2 11/18/38
	260,000	<b>91087BAF7</b>	MEX 4 1/2 04/22/29
	250,000	<b>71654QCG5</b>	PEMEX 6 1/2 03/13/27
<b>NETHERLANDS</b>			<b>853,301.40</b>
	876	<b>ASML NA</b>	ASML HOLDING NV
<b>NIGERIA</b>			<b>697,205.51</b>
	300,000	<b>AR3678794</b>	NGERIA 7.143 02/23/30
<b>PERU</b>			<b>503,107.50</b>
	2,000,000	<b>715638BE1</b>	PERU 6.95 08/12/31

<b>RUSSIA</b>			<b>2,573,734.24</b>
	161,376 <b>ALRS RU</b>	ALROSA AO	294,926.59
	10,906 <b>LKOD LI</b>	LUKOIL PJSC - SPON ADR	1,035,790.47
	41,924 <b>SBER LI</b>	SBERBANK PAO -SPONSORED ADR	781,612.08
	5,790 <b>YNDX</b>	YANDEX NV-A	461,405.10
<b>SAUDI ARABIA</b>			<b>974,071.15</b>
	400,000 <b>ZP6092859</b>	KSA 2 3/4 02/03/32	411,882.40
	58,622 <b>ARAMCO AB</b>	SAUDI ARABIAN OIL CO	562,188.75
<b>SINGAPORE</b>			<b>884,794.48</b>
	2,776 <b>SE</b>	SEA LTD-ADR	884,794.48
<b>SOUTH AFRICA</b>			<b>272,954.03</b>
	4,900,000 <b>EJ7500196</b>	SAGB 8 1/2 01/31/37 #2037	272,954.03
<b>SOUTH KOREA</b>			<b>5,855,464.71</b>
	8,945 <b>161390 KS</b>	HANKOOK TIRE CO LTD	324,160.73
	3,129 <b>035720 KS</b>	KAKAO CORP	307,731.32
	590 <b>323410 KS</b>	KAKAOBANK CORP	34,084.46
	5,191 <b>105560 KS</b>	KB FINANCIAL GROUP INC	241,420.58
	6,212 <b>000270 KS</b>	KIA CORP	419,537.00
	4,257 <b>058470 KS</b>	LEENO INDUSTRIAL INC	628,365.77
	44,563 <b>088980 KS</b>	MACQUARIE KOREA INFRA FUND	481,595.52
	4,927 <b>204320 KS</b>	MANDO CORP	234,097.03
	37,029 <b>005930 KS</b>	SAMSUNG ELECTRONICS CO LTD	2,295,598.09
	779 <b>006400 KS</b>	SAMSUNG SDI CO LTD	464,845.00
	1,926 <b>096770 KS</b>	SK INNOVATION CO LTD	424,029.21
<b>TAIWAN</b>			<b>6,332,874.62</b>
	99,000 <b>5871 TT</b>	CHAILEASE HOLDING CO LTD	869,427.70
	35,986 <b>2308 TT</b>	DELTA ELECTRONICS INC	322,440.82
	121,103 <b>2317 TT</b>	HON HAI PRECISION INDUSTRY	452,030.58
	13,717 <b>2454 TT</b>	MEDIATEK INC	441,515.82
	40,136 <b>3023 TT</b>	SINBON ELECTRONINCS CO LTD	337,501.81
	177,668 <b>2330 TT</b>	TAIWAN SEMICONDUCTOR MANUFAC	3,674,545.12
	50,311 <b>3037 TT</b>	UNIMICRON TECHNOLOGY CORP	235,412.77
<b>TURKEY</b>			<b>283,628.40</b>
	300,000 <b>900123DA5</b>	TURKEY 5.95 01/15/31	283,628.40
<b>UKRAINE</b>			<b>461,826.00</b>
	450,000 <b>AP0744262</b>	UKRAIN 7 3/8 09/25/32	461,826.00
<b>UNITED STATES</b>			<b>3,561,748.18</b>
	14,394 <b>FCX</b>	FREEPORT-MCMORAN INC	468,236.82
	6,716 <b>FRSH</b>	FRESHWORKS INC-CL A	286,706.04
	14,535 <b>FWONK</b>	LIBERTY MEDIA CORP-LIBERTY-C	747,244.35
	6,643 <b>MEKA</b>	MELI KASZEK PIONEER CORP-A	73,405.15
	3,892 <b>NVDA</b>	NVIDIA CORP	806,266.72
	5,022 <b>RBLX</b>	ROBLOX CORP -CLASS A	379,412.10
	2,480 <b>U</b>	UNITY SOFTWARE INC	313,100.00
	2,188 <b>V</b>	VISA INC-CLASS A SHARES	487,377.00
<b>URUGUAY</b>			<b>424,367.68</b>
	7,778 <b>DLO</b>	DLOCAL LTD/URUGUAY	424,367.68

Stock Total:	<b>56,524,836.30</b>
Cash:	<b>2,024,029.45</b>
Portfolio Total:	<b>58,548,865.75</b>

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.