

Driehaus Emerging Markets Opportunities Fund (Unaudited)

Security Portfolio for 4/30/2022

	Quantity	ID	Security Description	Market Value
ARGENTINA				338,823.24
	348	MELI	MERCADOLIBRE INC	338,823.24
BRAZIL				1,655,353.00
	2,000	JV5341526	BNTNF 10 01/01/27	3,887.86
	2,500,000	ZP2084801	BNTNF 10 01/01/31	465,700.75
	59,400	LOGG3 BZ	LOG COMMERCIAL PROPERTIES E	288,833.02
	45,200	PRI03 BZ	PETRO RIO SA	245,018.66
	27,011	PBR	PETROLEO BRASILEIRO S.A.-ADR	366,539.27
	16,896	VALE	VALE SA-SP ADR	285,373.44
CANADA				1,639,414.66
	64,300	BTO CN	B2GOLD CORP	272,786.36
	9,865	CCJ	CAMECO CORP	254,615.65
	92,300	IVN CN	IVANHOE MINES LTD-CL A	740,038.15
	3,786	NTR	NUTRIEN LTD	371,974.50
CHILE				261,585.00
	300,000	168863DP0	CHILE 2.45 01/31/31	261,585.00
CHINA				8,012,249.09
	11,492	ATHM	AUTOHOME INC-ADR	334,072.44
	839	BGNE	BEIGENE LTD-ADR	134,240.00
	14,061	1211 HK	BYD CO LTD-H	409,199.36
	7,000,000	BJ4697907	CGB 2.68 05/21/30	1,046,115.84
	6,500,000	BM4399226	CGB 3.27 11/19/30	1,018,798.48
	6,308	300750 C2	CONTEMPORARY AMPEREX TECHN-A	385,633.64
	130,750	300059 C2	EAST MONEY INFORMATION CO-A	445,842.00
	9,260	HTHT	Huazhu Group Ltd	280,022.40
	172	6618 HK	JD HEALTH INTERNATIONAL INC	1,072.26
	1,783	9618 HK	JD.COM INC - CL A	55,591.37
	3,549	JD	JD.COM INC-ADR	218,831.34
	13,480	BEKE	KE HOLDINGS INC	191,146.40
	33,684	2331 HK	LI NING CO LTD	262,538.80
	36,552	3690 HK	MEITUAN -CLASS B	783,178.00
	52,000	2318 HK	PING AN INSURANCE GROUP CO-H	328,677.39
	523,000	1658 HK	POSTAL SAVINGS BANK OF CHI-H	396,528.11
	31,653	700 HK	TENCENT HOLDINGS LTD	1,491,643.99
	4,972	600436 C1	ZHANGZHOU PIENZEHUANG PHA-A	229,117.27
CZECH REPUBLIC				1,065,881.63
	5,000,000	BG1229221	CZGB 1.2 03/13/31	166,746.33
	10,000,000	EK1213702	CZGB 2.4 09/17/25	395,534.91
	15,335	KOMB CP	KOMERCNI BANKA AS	503,600.39
EGYPT				293,914.00
	400,000	BN9715911	EGYPT 5 7/8 02/16/31	293,914.00
FRANCE				236,840.29
	651	OR FP	L'OREAL	236,840.29

HONG KONG			173,525.38
	13,000	669 HK	TECHTRONIC INDUSTRIES CO
			173,525.38
INDIA			4,088,373.51
	4,666	APHS IN	APOLLO HOSPITALS ENTERPRISE
	8,053	APNT IN	ASIAN PAINTS LTD
	28,289	BHARTI IN	BHARTI AIRTEL LTD
	9,119	HDB	HDFC BANK LTD-ADR
	16,751	HDFC IN	HOUSING DEVELOPMENT FINANCE
	44,648	IBN	ICICI BANK LTD-SPON ADR
	167,822	PWGR IN	POWER GRID CORP OF INDIA LTD
	24,096	RIL IN	RELIANCE INDUSTRIES LTD
INDONESIA			1,917,961.21
	1,745,245	BBCA IJ	BANK CENTRAL ASIA TBK PT
	506,400	BBNI IJ	BANK NEGARA INDONESIA PERSER
	9,000,000,000	AZ8693857	INDOGB 7 09/15/30
JAPAN			421,946.70
	1,000	8035 JP	TOKYO ELECTRON LTD
MALAYSIA			454,435.01
	72,418	LYC AU	LYNAS CORP LTD
MEXICO			2,040,552.79
	127,671	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
	300,000	71654QCG5	PEMEX 6 1/2 03/13/27
	169,000	BS9068245	PEMEX 6.7 02/16/32
NETHERLANDS			497,163.76
	876	ASML NA	ASML HOLDING NV
NIGERIA			425,847.50
	200,000	AM4670155	NGERIA 7 7/8 02/16/32
	300,000	AR3678794	NGERIA 7.143 02/23/30
OMAN			304,101.00
	300,000	AZ8054464	OMAN 6 08/01/29
PERU			366,477.42
	1,500,000	715638BE1	PERU 6.95 08/12/31
QATAR			1,003,689.75
	400,000	XS2155352664	QATAR 3 3/4 04/16/30
	93,873	QNBK QD	QATAR NATIONAL BANK
SAUDI ARABIA			2,677,815.52
	400,000	ZP6092859	KSA 2 3/4 02/03/32
	500,000	BH8296049	KSA 3 1/4 10/22/30
	6,402	NAHDI AB	NAHDI MEDICAL CO
	88,439	ARAMCO AB	SAUDI ARABIAN OIL CO
	15,700	STC AB	SAUDI TELECOM CO
SOUTH AFRICA			1,339,568.25
	21,489	GFI SJ	GOLD FIELDS LTD
	30,240	MTN SJ	MTN GROUP LTD
	13,900,000	EJ7500196	SAGB 8 1/2 01/31/37 #2037

SOUTH KOREA			4,748,451.50	
	12,863	161390 KS	HANKOOK TIRE CO LTD	353,047.76
	6,007	010620 KS	HYUNDAI MIPO DOCKYARD	394,325.88
	8,371	105560 KS	KB FINANCIAL GROUP INC	389,453.35
	6,212	000270 KS	KIA CORP	407,446.86
	4,257	058470 KS	LEENO INDUSTRIAL INC	590,099.48
	44,563	088980 KS	MACQUARIE KOREA INFRA FUND	503,507.87
	39,540	005930 KS	SAMSUNG ELECTRONICS CO LTD	2,107,228.02
	21	096770 KS	SK INNOVATION CO LTD	3,342.28
TAIWAN			4,360,921.78	
	67,000	5871 TT	CHAILEASE HOLDING CO LTD	532,436.22
	35,986	2308 TT	DELTA ELECTRONICS INC	300,396.23
	121,103	2317 TT	HON HAI PRECISION INDUSTRY	414,908.67
	40,136	3023 TT	SINBON ELECTRONINCS CO LTD	352,537.28
	152,668	2330 TT	TAIWAN SEMICONDUCTOR MANUFAC	2,760,643.38
THAILAND			389,585.83	
	201,600	AOT-R TB	AIRPORTS OF THAILAND PC-NVDR	389,585.83
UNITED ARAB EMIRATES			571,197.18	
	983,661	AIRARABI UH	AIR ARABIA PJSC	571,197.18
UNITED STATES			2,964,493.30	
	300,000	USP3579ECH82	DOMREP 4 ? 09/23/32	251,948.45
	742	EPAM	EPAM SYSTEMS INC	196,622.58
	6,877	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	428,643.41
	18,498	MEKA	MELI KASZEK PIONEER CORP-A	188,679.60
	10,266	NEM	NEWMONT MINING CORP	747,878.10
	6,121	PSMT	PRICESMART INC	486,313.45
	247,254	1910 HK	SAMSONITE INTERNATIONAL SA	541,873.86
	4,615,385	BOP0008XTQL	USD CALL CNH PUT STRIKE 6.5 06/23/2022	122,533.85
URUGUAY			266,099.68	
	1,232	GLOB	GLOBANT SA	266,099.68
			Stock Total:	42,516,267.98
			Cash:	5,583,715.93
			Portfolio Total:	48,099,983.91

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.