

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 9/30/2022

	Quantity	ID	Security Description	Market Value
ARGENTINA				12,478,783.50
	15,075	MELI	MERCADOLIBRE INC	12,478,783.50
BRAZIL				170,008,974.71
	7,775,077	ABEV	AMBEV SA-ADR	22,003,467.91
	3,042,640	BPAC11 BZ	BANCO BTG PACTUAL SA-UNIT	14,055,926.82
	3,262,700	BBAS3 BZ	BANCO DO BRASIL S.A.	23,255,965.03
	3,357,600	CCRO3 BZ	CCR SA	7,817,708.51
	630,200	EQTL3 BZ	EQUATORIAL ENERGIA SA - ORD	3,142,617.74
	1,714,400	IGTI11 BZ	IGUATEMI SA - UNITS	6,480,227.65
	1,026,100	RENT3 BZ	LOCALIZA RENT A CAR	11,586,150.51
	3,148	RENT1 BZ	LOCALIZA RENT A CAR - RTS	4,960.37
	4,727,500	LREN3 BZ	LOJAS RENNER S.A.	24,468,527.27
	2,766,200	BEEF3 BZ	MINERVA SA	6,420,203.36
	2,722,800	PRI03 BZ	PETRO RIO SA	13,910,919.39
	565,648	PBR	PETROLEO BRASILEIRO S.A.-ADR	6,980,096.32
	2,541,300	RAIL3 BZ	RUMO SA	8,738,979.67
	2,037,214	SLCE3 BZ	SLC AGRICOLA SA	16,326,111.81
	808,500	WEGE3 BZ	WEG SA	4,817,112.35
CANADA				51,581,850.57
	1,072,897	CCJ	CAMECO CORP	28,442,499.47
	1,400,000	IVN CN	IVANHOE MINES LTD-CL A	9,010,026.44
	169,457	NTR	NUTRIEN LTD	14,129,324.66
CHILE				8,104,156.50
	89,302	SQM	QUIMICA Y MINERA CHIL-SP ADR	8,104,156.50
CHINA				310,606,678.49
	2,301,100	9988 HK	ALIBABA GROUP HOLDING LTD	22,963,456.57
	1,063,800	2020 HK	ANTA SPORTS PRODUCTS LTD	11,166,489.99
	346,000	1211 HK	BYD CO LTD-H	8,523,904.80
	1,840,417	3968 HK	CHINA MERCHANTS BANK-H	8,517,194.73
	1,569,901	603288 C1	FOSHAN HAITIAN FLAVOURING -A	18,285,963.42
	422,948	BEKE	KE HOLDINGS INC	7,410,048.96
	178,910	600519 C1	KWEICHOW MOUTAI CO LTD-A	47,085,759.00
	1,094,500	2331 HK	LI NING CO LTD	8,304,938.68
	2,122,800	3690 HK	MEITUAN -CLASS B	44,613,738.79
	298,533	PDD	PINDUODUO INC-ADR	18,682,195.14
	967,387	603605 C1	PROYA COSMETICS CO LTD-A	22,185,338.90
	204,279	300760 C2	SHENZHEN MINDRAY BIO-MEDIC-A	8,592,687.26
	487,000	6415 TT	SILERGY CORP	6,351,429.60
	192,420	300751 C2	SUZHOU MAXWELL TECHNOLOGIE-A	13,115,990.24
	735,145	700 HK	TENCENT HOLDINGS LTD	24,830,491.99
	905,471	TCOM	TRIP.COM GROUP LTD-ADR	24,728,413.01
	322,177	YUMC	YUM CHINA HOLDINGS INC	15,248,637.41

GREECE			6,938,050.58
	578,534 OPAP GA	OPAP SA	6,938,050.58
HONG KONG			72,293,800.28
	4,016,600 1299 HK	AIA GROUP LTD	33,441,838.61
	3,943,000 27 HK	GALAXY ENTERTAINMENT GROUP L	23,176,530.21
	2,245,600 823 HK	LINK REIT	15,675,431.46
INDIA			314,455,181.25
	15,979,482 BHE IN	BHARAT ELECTRONICS LTD	19,705,276.98
	1,053,750 BHFC IN	BHARAT FORGE LTD	8,940,742.15
	2,219,068 BHARTI IN	BHARTI AIRTEL LTD	21,717,971.08
	1,503,274 CIPLA IN	CIPLA LTD	20,494,963.12
	3,811,716 DLFU IN	DLF LTD	16,551,151.37
	834,476 GCPL IN	GODREJ CONSUMER PRODUCTS LTD	9,293,132.87
	368,855 HDB	HDFC BANK LTD-ADR	21,548,509.10
	1,054,587 HDFC IN	HOUSING DEVELOPMENT FINANCE	29,422,482.11
	1,704,323 IBN	ICICI BANK LTD-SPON ADR	35,739,653.31
	908,271 LT IN	LARSEN & TOUBRO LTD	20,504,491.61
	1,478,729 MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	7,374,045.66
	8,744,943 PWGR IN	POWER GRID CORP OF INDIA LTD	22,706,331.92
	1,281,859 RIL IN	RELIANCE INDUSTRIES LTD	37,202,212.24
	2,931,587 SBIN IN	STATE BANK OF INDIA	18,985,119.07
	1,610,215 SUNP IN	SUN PHARMACEUTICAL INDUS	18,700,775.17
	151,937 TCS IN	TATA CONSULTANCY SVCS LTD	5,568,323.49
INDONESIA			63,172,960.46
	44,132,475 BBCA IJ	BANK CENTRAL ASIA TBK PT	24,636,486.34
	23,413,300 BMRI IJ	BANK MANDIRI PERSERO TBK PT	14,376,718.11
	46,212,600 TLKM IJ	TELEKOMUNIKASI INDONESIA PER	13,468,475.99
	4,979,300 UNTR IJ	UNITED TRACTORS TBK PT	10,691,280.02
ISRAEL			18,973,414.49
	73,224 ESLT IT	ELBIT SYSTEMS LTD	13,863,730.36
	637,559 ICL IT	ISRAEL CHEMICALS LTD	5,109,684.13
JAPAN			8,098,733.17
	24,500 6861 JP	KEYENCE CORP	8,098,733.17
MEXICO			48,539,954.53
	1,394,000 AC* MM	ARCA CONTINENTAL SAB DE CV	10,037,187.62
	6,010,592 GFNORTEO MM	GRUPO FINANCIERO BANORTE-O	38,502,766.91
PERU			4,740,840.82
	704,434 BVN	CIA DE MINAS BUENAVENTUR-ADR	4,740,840.82
PHILIPPINES			3,450,130.47
	1,293,697 ICT PM	INTL CONTAINER TERM SVCS INC	3,450,130.47
QATAR			26,155,142.37
	3,857,309 QGTS QD	QATAR GAS TRANSPORT(NAKILAT)	4,326,816.62
	4,010,614 QNBK QD	QATAR NATIONAL BANK	21,828,325.75
RUSSIA			0.00
	63,751 PLZL RU	POLYUS PJSC	0.00
SAUDI ARABIA			61,807,048.58
	269,675 NAHDI AB	NAHDI MEDICAL CO	13,536,549.74

	375,410	MAADEN AB	SAUDI ARABIAN MINING CO	6,863,891.32
	3,123,658	ARAMCO AB	SAUDI ARABIAN OIL CO	29,737,180.91
	1,120,942	STC AB	SAUDI TELECOM CO	11,669,426.61
SOUTH AFRICA				29,462,813.90
	550,356	BVT SJ	BIDVEST GROUP LTD	5,961,413.28
	71,934	CPI SJ	CAPITEC BANK HOLDINGS LTD	6,162,906.18
	139,800	NPN SJ	NASPERS LTD-N SHS	17,338,494.44
SOUTH KOREA				171,294,968.74
	884,603	CPNG	COUPANG INC	14,746,332.01
	239,455	010620 KS	HYUNDAI MIPO DOCKYARD	17,049,379.81
	401,988	105560 KS	KB FINANCIAL GROUP INC	12,139,450.22
	774,012	030200 KS	KT CORP	19,456,733.02
	47,093	373220 KS	LG ENERGY SOLUTION	13,885,764.13
	1,043,046	088980 KS	MACQUARIE KOREA INFRA FUND	8,543,594.91
	14,031	207940 KS	SAMSUNG BIOLOGICS CO LTD	7,854,133.54
	1,822,019	005930 KS	SAMSUNG ELECTRONICS CO LTD	66,903,176.85
	187,349	000660 KS	SK HYNIX INC	10,716,404.25
TAIWAN				136,335,801.50
	1,771,000	2308 TT	DELTA ELECTRONICS INC	14,067,277.23
	7,972,000	2317 TT	HON HAI PRECISION INDUSTRY	25,527,279.07
	1,411,045	TSM	TAIWAN SEMICONDUCTOR-SP ADR	96,741,245.20
THAILAND				55,013,552.74
	13,124,500	AOT-R TB	AIRPORTS OF THAILAND PC-NVDR	25,138,649.91
	4,275,700	EA-R TB	ENERGY ABSOLUTE PCL-NVDR	9,964,719.94
	2,187,000	PTTEP-R TB	PTT EXPLOR & PROD PCL-NVDR	9,325,837.75
	3,862,700	SCB-R TB	SCB X PCL-NVDR	10,584,345.14
UNITED ARAB EMIRATES				39,108,741.34
	8,178,434	ADNOC DIS UH	ABU DHABI NATIONAL OIL CO FO	9,885,887.78
	20,458,334	DEWA UH	DUBAI ELECTRICITY & WATER AU	13,924,433.04
	9,749,627	EMAAR UH	EMAAR PROPERTIES PJSC	15,298,420.52
UNITED STATES				54,242,162.95
	61,051	EPAM	EPAM SYSTEMS INC	22,112,061.69
	826,861	MEKA	MELI KASZEK PIONEER CORP-A	8,161,118.07
	298,378	NEM	NEWMONT MINING CORP	12,540,827.34
	4,764,900	1910 HK	SAMSONITE INTERNATIONAL SA	11,428,155.85
URUGUAY				13,366,866.00
	71,450	GLOB	GLOBANT SA	13,366,866.00
VIETNAM				7,900,329.32
	1,917,480	MSN VN	MASAN GROUP CORP	7,900,329.32
			Stock Total:	1,688,130,937.26
			Cash:	114,799,790.33
			Portfolio Total:	1,802,930,727.59

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.