

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

Security Portfolio for 9/30/2022

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>ARGENTINA</b>				<b>275,038.83</b>
	12,079	<b>PAM</b>	PAMPA ENERGIA SA-SPON ADR	275,038.83
<b>BRAZIL</b>				<b>3,151,540.22</b>
	62,600	<b>BBAS3 BZ</b>	BANCO DO BRASIL S.A.	446,202.04
	2,000,000	<b>JV5341526</b>	BNTNF 10 01/01/27	359,047.94
	2,500,000	<b>ZP2084801</b>	BNTNF 10 01/01/31	430,810.54
	23,100	<b>SBSP3 BZ</b>	CIA SANEAMENTO BASICO DE SP	212,400.01
	58,600	<b>IGTI11 BZ</b>	IGUATEMI SA - UNITS	221,501.01
	50,800	<b>LREN3 BZ</b>	LOJAS RENNER S.A.	262,929.92
	114,900	<b>PRIO3 BZ</b>	PETRO RIO SA	587,029.76
	21,311	<b>PBR</b>	PETROLEO BRASILEIRO S.A.-ADR	262,977.74
	46,000	<b>SLCE3 BZ</b>	SLC AGRICOLA SA	368,641.26
<b>CANADA</b>				<b>1,315,259.19</b>
	64,300	<b>BTO CN</b>	B2GOLD CORP	206,676.08
	17,305	<b>CCJ</b>	CAMECO CORP	458,755.55
	46,700	<b>IVN CN</b>	IVANHOE MINES LTD-CL A	300,548.74
	4,189	<b>NTR</b>	NUTRIEN LTD	349,278.82
<b>CHILE</b>				<b>465,002.53</b>
	300,000	<b>168863DP0</b>	CHILE 2.45 01/31/31	239,976.52
	250,000	<b>168863CF3</b>	CHILE 3.24 02/06/28	225,026.01
<b>CHINA</b>				<b>7,252,704.11</b>
	40,200	<b>9988 HK</b>	ALIBABA GROUP HOLDING LTD	401,169.42
	5,834	<b>ATHM</b>	AUTOHOME INC-ADR	167,785.84
	6,561	<b>1211 HK</b>	BYD CO LTD-H	161,633.93
	7,000,000	<b>BJ4697907</b>	CGB 2.68 05/21/30	982,547.20
	6,500,000	<b>BM4399226</b>	CGB 3.27 11/19/30	953,658.67
	6,636	<b>HTHT</b>	H World Group Ltd	222,571.44
	50,000	<b>1801 HK</b>	INNOVENT BIOLOGICS INC	153,665.83
	41,772	<b>6618 HK</b>	JD HEALTH INTERNATIONAL INC	237,947.81
	1,783	<b>9618 HK</b>	JD.COM INC - CL A	44,981.85
	4,078	<b>JD</b>	JD.COM INC-ADR	205,123.40
	19,919	<b>BEKE</b>	KE HOLDINGS INC	348,980.88
	46,184	<b>2331 HK</b>	LI NING CO LTD	350,438.82
	36,052	<b>3690 HK</b>	MEITUAN -CLASS B	757,685.38
	7,399	<b>PDD</b>	PINDUODUO INC-ADR	463,029.42
	286,000	<b>1658 HK</b>	POSTAL SAVINGS BANK OF CHI-H	168,100.81
	16,553	<b>700 HK</b>	TENCENT HOLDINGS LTD	559,099.41
	17,832	<b>TCOM</b>	TRIP.COM GROUP LTD-ADR	486,991.92
	8,108	<b>YUMC</b>	YUM CHINA HOLDINGS INC	383,751.64
	8,400	<b>300957 C2</b>	YUNNAN BOTANEE BIO-TECHNOL-A	203,540.44
<b>COLOMBIA</b>				<b>215,011.45</b>
	300,000	<b>195325DR3</b>	COLOM 3 01/30/30	215,011.45

<b>CZECH REPUBLIC</b>			<b>509,201.03</b>
	5,000,000	<b>BG1229221</b>	CZGB 1.2 03/13/31
	10,000,000	<b>EK1213702</b>	CZGB 2.4 09/17/25
<b>EGYPT</b>			<b>116,779.80</b>
	200,000	<b>BN9715911</b>	EGYPT 5 7/8 02/16/31
<b>FRANCE</b>			<b>208,152.10</b>
	651	<b>OR FP</b>	L'OREAL
<b>HONG KONG</b>			<b>293,071.93</b>
	35,200	<b>1299 HK</b>	AIA GROUP LTD
<b>INDIA</b>			<b>4,941,198.71</b>
	4,666	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE
	8,053	<b>APNT IN</b>	ASIAN PAINTS LTD
	46,201	<b>BHARTI IN</b>	BHARTI AIRTEL LTD
	80,179	<b>DLFU IN</b>	DLF LTD
	18,795	<b>GCPL IN</b>	GODREJ CONSUMER PRODUCTS LTD
	11,267	<b>HDB</b>	HDFC BANK LTD-ADR
	16,751	<b>HDFC IN</b>	HOUSING DEVELOPMENT FINANCE
	34,056	<b>IBN</b>	ICICI BANK LTD-SPON ADR
	12,310	<b>MMYT</b>	MAKEMYTRIP LTD
	167,822	<b>PWGR IN</b>	POWER GRID CORP OF INDIA LTD
	24,096	<b>RIL IN</b>	RELIANCE INDUSTRIES LTD
<b>INDONESIA</b>			<b>1,918,575.89</b>
	1,411,545	<b>BBCA IJ</b>	BANK CENTRAL ASIA TBK PT
	941,200	<b>BBNI IJ</b>	BANK NEGARA INDONESIA PERSER
	9,000,000,000	<b>AZ8693857</b>	INDOGB 7 09/15/30
<b>MEXICO</b>			<b>2,324,239.95</b>
	15,626	<b>AMX</b>	AMERICA MOVIL-ADR SERIES L
	114,871	<b>GFNORTEO MM</b>	GRUPO FINANCIERO BANORTE-O
	50,000	<b>EI8047355</b>	MBONO 7 3/4 05/29/31
	110,000	<b>EH6944449</b>	MBONO 8 1/2 11/18/38
	260,000	<b>91087BAF7</b>	MEX 4 1/2 04/22/29
	300,000	<b>71654QCG5</b>	PEMEX 6 1/2 03/13/27
	169,000	<b>BS9068245</b>	PEMEX 6.7 02/16/32
	15,626	<b>LASITEB1 MM</b>	SITIOS LATINOAMERICA SAB DE
<b>NETHERLANDS</b>			<b>362,908.47</b>
	876	<b>ASML NA</b>	ASML HOLDING NV
<b>OMAN</b>			<b>280,199.40</b>
	300,000	<b>AZ8054464</b>	OMAN 6 08/01/29
<b>PERU</b>			<b>334,876.87</b>
	1,500,000	<b>715638BE1</b>	PERU 6.95 08/12/31
<b>POLAND</b>			<b>385,008.78</b>
	3,000,000	<b>BP9867766</b>	POLGB 1 3/4 04/25/32
<b>QATAR</b>			<b>887,416.88</b>
	400,000	<b>XS2155352664</b>	QATAR 3 3/4 04/16/30
	93,873	<b>QNBK QD</b>	QATAR NATIONAL BANK
<b>SAUDI ARABIA</b>			<b>2,556,634.85</b>
	400,000	<b>ZP6092859</b>	KSA 2 3/4 02/03/32

	500,000	<b>BH8296049</b>	KSA 3 1/4 10/22/30	450,502.50
	6,402	<b>NAHDI AB</b>	NAHDI MEDICAL CO	321,353.45
	108,945	<b>ARAMCO AB</b>	SAUDI ARABIAN OIL CO	1,037,154.88
	39,250	<b>STC AB</b>	SAUDI TELECOM CO	408,607.22
<b>SOUTH AFRICA</b>				<b>209,143.37</b>
	4,900,000	<b>EJ7500196</b>	SAGB 8 1/2 01/31/37 #2037	209,143.37
<b>SOUTH KOREA</b>				<b>4,118,792.26</b>
	12,863	<b>161390 KS</b>	HANKOOK TIRE CO LTD	313,966.09
	4,806	<b>010620 KS</b>	HYUNDAI MIPO DOCKYARD	342,190.90
	8,371	<b>105560 KS</b>	KB FINANCIAL GROUP INC	252,791.98
	6,212	<b>000270 KS</b>	KIA CORP	309,183.68
	2,632	<b>058470 KS</b>	LEENO INDUSTRIAL INC	226,431.73
	1,030	<b>373220 KS</b>	LG ENERGY SOLUTION	303,704.10
	44,563	<b>088980 KS</b>	MACQUARIE KOREA INFRA FUND	365,015.75
	14,533	<b>029780 KS</b>	SAMSUNG CARD CO	305,322.58
	39,540	<b>005930 KS</b>	SAMSUNG ELECTRONICS CO LTD	1,451,879.29
	4,341	<b>000660 KS</b>	SK HYNIX INC	248,306.16
<b>TAIWAN</b>				<b>3,065,247.99</b>
	4,000	<b>5274 TT</b>	ASPEED TECHNOLOGY INC	220,150.40
	35,986	<b>2308 TT</b>	DELTA ELECTRONICS INC	285,841.35
	121,103	<b>2317 TT</b>	HON HAI PRECISION INDUSTRY	387,786.01
	40,136	<b>3023 TT</b>	SINBON ELECTRONINCS CO LTD	333,371.49
	138,668	<b>2330 TT</b>	TAIWAN SEMICONDUCTOR MANUFAC	1,838,098.74
<b>THAILAND</b>				<b>605,325.01</b>
	201,600	<b>AOT-R TB</b>	AIRPORTS OF THAILAND PC-NVDR	386,144.37
	51,400	<b>PTTEP-R TB</b>	PTT EXPLOR & PROD PCL-NVDR	219,180.64
<b>UNITED ARAB EMIRATES</b>				<b>1,535,971.49</b>
	300,000	<b>ZO1526078</b>	ADGB 1.7 03/02/31	238,534.20
	983,661	<b>AIRARABI UH</b>	AIR ARABIA PJSC	556,956.03
	694,582	<b>DEWA UH</b>	DUBAI ELECTRICITY & WATER AU	472,749.18
	79,137	<b>NETW LN</b>	NETWORK INTERNATIONAL HOL-WI	267,732.08
<b>UNITED STATES</b>				<b>2,460,025.49</b>
	300,000	<b>USP3579ECH82</b>	DOMREP 4 ? 09/23/32	225,543.39
	882	<b>EPAM</b>	EPAM SYSTEMS INC	319,451.58
	6,877	<b>FWONK</b>	LIBERTY MEDIA CORP-LIBERTY-C	402,304.50
	18,498	<b>MEKA</b>	MELI KASZEK PIONEER CORP-A	182,575.26
	5,094	<b>NEM</b>	NEWMONT MINING CORP	214,100.82
	6,121	<b>PSMT</b>	PRICESMART INC	352,508.39
	318,354	<b>1910 HK</b>	SAMSONITE INTERNATIONAL SA	763,541.55
			Stock Total:	<b>39,787,326.60</b>
			Cash:	<b>2,292,059.49</b>
			Portfolio Total:	<b>42,079,386.09</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.