

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 12/31/2023

	Quantity	ID	Security Description	Market Value
ARGENTINA				28,229,719.86
	386,408	GGAL	GRUPO FINANCIERO GALICIA-ADR	6,671,334.14
	13,718	MELI	MERCADOLIBRE INC	21,558,385.72
AUSTRIA				29,225,686.71
	721,534	EBS AV	ERSTE GROUP BANK AG	29,225,686.71
BRAZIL				228,742,671.59
	3,559,400	BPAC11 BZ	BANCO BTG PACTUAL SA-UNIT	27,530,278.81
	4,526,400	BBAS3 BZ	BANCO DO BRASIL S.A.	51,598,410.54
	2,180,964	DIRR3 BZ	DIRECIONAL ENGENHARIA SA	10,038,944.61
	2,212,300	EQTL3 BZ	EQUATORIAL ENERGIA SA - ORD	16,274,396.28
	20,088,500	HAPV3 BZ	HAPVIDA PARTICIPACOES E INVE	18,389,021.00
	1,956,500	IGTI11 BZ	IGUATEMI SA - UNITS	9,766,932.11
	1,526,650	NU	NU HOLDINGS LTD/CAYMAN ISL-A	12,716,994.50
	827,617	PBR	PETROLEO BRASILEIRO S.A.-ADR	13,217,043.49
	2,429,352	RADL3 BZ	RAIA DROGASIL SA	14,706,337.58
	1,943,000	RAIL3 BZ	RUMO SA	9,185,191.30
	963,400	VIVT3 BZ	TELEFONICA BRASIL S.A.	10,582,516.85
	1,110,058	VIV	TELEFONICA BRASIL-ADR	12,144,034.52
	1,424,500	VALE	VALE SA-SP ADR	22,592,570.00
CANADA				27,161,118.54
	1,003,892	AGI	ALAMOS GOLD INC-CLASS A	13,522,425.24
	316,443	CCJ	CAMECO CORP	13,638,693.30
CHILE				7,503,171.12
	124,596	SQM	QUIMICA Y MINERA CHIL-SP ADR	7,503,171.12
CHINA				366,963,978.67
	1,036,400	9988 HK	ALIBABA GROUP HOLDING LTD	9,983,167.30
	60,802,000	1398 HK	IND & COMM BK OF CHINA-H	29,631,453.89
	1,115,600	1024 HK	KUAISHOU TECHNOLOGY	7,590,792.86
	98,300	600519 C1	KWEICHOW MOUTAI CO LTD-A	23,928,396.80
	11,862,000	992 HK	LENOVO GROUP LTD	16,600,161.48
	1,392,800	9999 HK	NETEASE INC	25,128,331.46
	326,442	EDU	NEW ORIENTAL EDUCATIO-SP ADR	23,921,669.76
	209,463	PDD	PDD Holdings Inc	30,646,531.53
	2,130,600	2313 HK	SHENZHOU INTERNATIONAL GROUP	21,857,524.57
	3,762,545	700 HK	TENCENT HOLDINGS LTD	142,054,409.17
	1,792,493	TME	TENCENT MUSIC ENTERTAINM-ADR	16,150,361.93
	359,952	TCOM	TRIP.COM GROUP LTD-ADR	12,961,871.52
	366,515	VIPS	VIPSHOP HOLDINGS LTD - ADS	6,509,306.40
GREAT BRITAIN				48,487,233.75
	33,959	LIN	LINDE PLC	13,947,300.89
	1,049,741	SHELL NA	SHELL PLC	34,539,932.86
GREECE				34,351,611.91
	3,274,630	ETE GA	NATIONAL BANK OF GREECE	22,751,290.15

HONG KONG	683,800 OPAP GA	OPAP SA	11,600,321.76
			12,295,023.50
	2,802,000 291 HK	China Resources Beer Holdings	12,295,023.50
INDIA			454,200,628.84
	1,252,366 ADSEZ IN	Adani Ports and Special Economic Zone	15,396,006.04
	1,642,258 ACEM IN	AMBUJA CEMENTS LTD	10,270,230.23
	1,169,881 AXSB IN	AXIS BANK LTD	15,482,643.06
	958,080 BHARTI IN	BHARTI AIRTEL LTD	11,877,383.72
	701,774 CIPLA IN	CIPLA LTD	10,506,232.94
	488,625 CLGT IN	COLGATE PALMOLIVE (INDIA)	14,847,855.64
	1,975,266 DLFU IN	DLF LTD	17,225,940.68
	23,764,011 GMRI IN	GMR AIRPORTS INFRASTRUCTURE LTD	22,984,651.68
	1,082,564 HCLT IN	HCL TECHNOLOGIES LTD	19,051,784.44
	1,507,890 HDFCB IN	HDFC BANK LIMITED	30,875,588.23
	616,147 HNAL IN	HINDUSTAN AERONAUTICS LTD	20,754,836.09
	2,241,750 IBN	ICICI BANK LTD-SPON ADR	53,443,320.00
	1,023,117 IH IN	INDIAN HOTELS CO LIMITED	5,386,739.56
	3,220,772 ITC IN	ITC LTD	17,877,708.58
	555,964 KPITTECH IN	KPIT TECHNOLOGIES LTD	10,103,009.00
	659,797 LT IN	LARSEN & TOUBRO LTD	27,941,002.24
	2,515,763 MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	20,739,370.77
	6,647,707 NTPC IN	NTPC LTD	24,836,102.65
	953,841 PAYTM IN	ONE 97 COMMUNICATIONS LTD	7,275,264.89
	103,178 PSYS IN	PERSISTENT SYSTEMS LTD	9,151,895.88
	4,513,264 PWGR IN	POWER GRID CORP OF INDIA LTD	12,855,338.88
	1,251,480 RELIANCE IN	RELIANCE INDUSTRIES LTD	38,843,375.42
	1,029,807 SUNP IN	SUN PHARMACEUTICAL INDUS	15,578,779.34
	1,546,993 TTMT IN	TATA MOTORS LTD	14,493,178.08
	4,313,469 ZOMATO IN	ZOMATO LTD	6,402,390.80
INDONESIA			53,541,554.98
	22,314,875 BBCA IJ	BANK CENTRAL ASIA TBK PT	13,627,685.90
	101,604,000 BMRI IJ	BANK MANDIRI PERSERO TBK PT	39,913,869.08
JAPAN			13,362,303.46
	256,800 7974 JP	NINTENDO CO LTD	13,362,303.46
LUXEMBOURG			12,769,989.76
	367,376 TS	TENARIS SA-ADR	12,769,989.76
MACAU			15,738,878.82
	5,377,200 1928 HK	SANDS CHINA LTD	15,738,878.82
MEXICO			183,130,530.81
	1,947,509 AC* MM	ARCA CONTINENTAL SAB DE CV	21,295,181.13
	1,154,237 CX	CEMEX SAB-SPONS ADR PART CER	8,945,336.75
	5,724,600 VESTA* MM	CORP INMOBILIARIA VESTA SAB	22,701,523.11
	17,455,957 FUNO11 MM	FIBRA UNO ADMINISTRACION SA	31,353,082.16
	268,810 FMX	FOMENTO ECONOMICO MEX-SP ADR	35,039,383.50
	395,250 GRUMAB MM	GRUMA S.A.B.-B	7,233,021.46
	4,752,892 GFNORTEO MM	GRUPO FINANCIERO BANORTE-O	47,889,984.19
	293,901 VIST	VISTA OIL & GAS SAB DE CV	8,673,018.51

PANAMA			13,021,592.97
	122,487 CPA	COPA HOLDINGS SA-CLASS A	13,021,592.97
PERU			21,818,486.79
	253,497 SCCO	SOUTHERN COPPER CORP	21,818,486.79
PHILIPPINES			22,214,073.66
	5,693,610 BDO PM	BDO UNIBANK INC	13,413,680.81
	1,974,377 ICT PM	INTL CONTAINER TERM SVCS INC	8,800,392.85
POLAND			24,977,520.49
	2,079,428 PZU PW	POWSZECHNY ZAKLAD UBEZPIECZE	24,977,520.49
QATAR			7,499,120.33
	7,894,313 QGTS QD	QATAR GAS TRANSPORT(NAKILAT)	7,499,120.33
RUSSIA			0.00
	63,751 PLZL RU	POLYUS PJSC	0.00
SAUDI ARABIA			57,552,296.27
	213,234 CATERING AB	Catrion Catering Holding Co	7,187,407.37
	168,150 SULAIMAN AB	DR SULAIMAN AL HABIB MEDICAL	12,726,448.45
	2,458,186 ARAMCO AB	SAUDI ARABIAN OIL CO	21,642,246.46
	1,551,040 SNB AB	THE SAUDI NATIONAL BANK	15,996,193.99
SOUTH AFRICA			23,107,735.41
	2,026,850 SBK SJ	STANDARD BANK GROUP LTD	23,107,735.41
SOUTH KOREA			271,767,206.18
	25,624 012450 KS	HANWHA AEROSPACE CO LTD	2,471,959.74
	401,418 403870 KS	HPSP CO LTD	13,555,996.04
	335,458 000270 KS	KIA CORP	25,942,077.52
	1,557,125 088980 KS	MACQUARIE KOREA INFRA FUND	15,038,110.25
	2,709,107 005930 KS	SAMSUNG ELECTRONICS CO LTD	164,434,237.51
	461,112 000660 KS	SK HYNIX INC	50,324,825.12
SPAIN			26,037,165.54
	2,856,750 BBVA SM	BANCO BILBAO VIZCAYA ARGENTA	26,037,165.54
TAIWAN			369,989,862.79
	312,000 2345 TT	ACCTON TECHNOLOGY CORP	5,302,999.62
	235,000 5269 TT	ASMEDIA TECHNOLOGY INC	13,853,446.67
	3,152,000 2412 TT	CHUNGHWA TELECOM CO LTD	12,332,089.37
	2,846,000 2308 TT	DELTA ELECTRONICS INC	29,024,735.13
	260,000 3529 TT	EMEMORY TECHNOLOGY INC	20,673,735.84
	1,604,000 3035 TT	FARADAY TECHNOLOGY CORP	18,586,603.13
	317,000 2059 TT	KING SLIDE WORKS CO LTD	9,413,343.63
	4,489,000 2449 TT	KING YUAN ELECTRONICS CO LTD	12,390,337.11
	424,000 3533 TT	LOTES CO LTD	14,743,942.92
	828,000 2454 TT	MEDIATEK INC	27,340,479.20
	447,000 3023 TT	SINBON ELECTRONINCS CO LTD	4,350,669.60
	669,000 2330 TT	TAIWAN SEMICONDUCTOR MANUFAC	12,825,767.99
	1,516,685 TSM	TAIWAN SEMICONDUCTOR-SP ADR	157,735,240.00
	4,564,000 3231 TT	WISTRON CORP	14,600,684.59
	284,000 6669 TT	WIWYNN CORP	16,815,787.99
THAILAND			11,365,925.88
	13,995,600 BDMS-R TB	BANGKOK DUSIT MED SERVI-NVDR	11,365,925.88

TURKEY			20,188,193.26
	885,085	BIMAS TI	BIM BIRLESIK MAGAZALAR AS
	16,885,879	YKBNK TI	YAPI VE KREDI BANKASI
UNITED ARAB EMIRATES			57,342,793.90
	7,508,365	ADPORTS UH	ABU DHABI PORTS CO PJSC
	6,511,238	ALDAR UH	ALDAR PROPERTIES PJSC
	21,419,475	DEWA UH	DUBAI ELECTRICITY & WATER AU
	9,494,220	EMAAR UH	EMAAR PROPERTIES PJSC
UNITED STATES			36,095,993.48
	78,881	LAUR	LAUREATE EDUCATION INC-A
	105,093	LEGN	LEGEND BIOTECH CORP-ADR
	3,490,600	1910 HK	SAMSONITE INTERNATIONAL SA
	33,355	SNPS	SYNOPSIS INC
URUGUAY			17,928,699.26
	75,337	GLOB	GLOBANT SA

Stock Total:	2,496,610,768.53
Cash:	83,870,644.69
Portfolio Total:	2,580,481,413.22

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.