

DRIEHAUS CAPITAL MANAGEMENT LLC

Driehaus Multi-Asset Growth Economies Fund Portfolio
as of 1/31/19

Security Name

MEXICAN PESO	
INDONESIAN RUPIAH	
SOUTH AFRICAN RAND	
CZECH KORUNA	
PETROLEO BRASILEIRO	S.A. ADR
WAL-MART DE MEXICO	SAB DE CV
ICICI BK LTD	
MXN SPOT	FORWARD CONTRACT
CHINA MOBILE LIMITED	SPONSORED ADR
TAIWAN SEMICONDUCTOR	MANUFACTURING CO LTD
MERCADOLIBRE INC	COM
CHINA MERCHANTS BANK	CO., LTD.
HDFC BANK LTD	ADR REPS 3 SHS
ITAU UNIBANCO HLDGS	SA
PETROCHINA CO	H'CNV1
NASPERS	N' ZAR0.02
CNOOC LTD	SPONSORED ADR
SAMSUNG ELECTRONIC	KRW5000
TELEKOMUNIKASI IND	SER'B'IDR250
PT BANK CENTRAL ASIA	TBK
KINGDEE INTL SOFTW	HKD0.025
SUNAC CHINA HLDGS	HKD0.10
TCS GROUP HOLDING	GDR EACH REPR 1 A RE
TENCENT HLDGS LIM	HKD0.0001
AIA GROUP LTD	USD1.00
YANDEX N.V.	COM USD0.01 CL 'A'
HIWIN TECH CORP	TWD10
CAPITEC BANK HLDGS	ZAR0.01
SK HYNIX INC	
CHINESE RENMINBI	(YUAN)
SONY CORP	NPV
SANDS CHINA LTD	USD0.01 REG'S'
TATA CONSULTANCY S	INR1
TATNEFT PJSC	ADS (REPR 6 ORD RUB0
ALIBABA GROUP HLDG L	SPONSORED ADS
X5 RETAIL GROUP NV	GDR REP 0.25 SHS EUR
SAUDI RIYAL	
KOH YOUNG TECHNOLO	KRW500
SAMSUNG SDI	KRW5000
ITC	INR1
HEINEKEN NV	EUR1.60
KOTAK MAHINDRA BAN	INR5
HUF FORWARD	CONTRACT 2/14/2019
HUNGARY GOVT BOND	3.000% 10/27/2027
THAILAND GOV BOND	2.125 12-17-2026
LINX SA	COM NPV
BIOCON LTD	INR5

MACQUARIE KOREA IN	NPV
COMMERCIAL INTL BK	GDR REPR 1 ORD EGP10
GIANT MFG CO	TWD10
STH AFRICA(REP OF)	8.5000% 01/31/37
NOAH HLDGS LTD	SPONSORED ADS
3SBIO INC	USD0.00001
CD PROJEKT SA	PLN1
TRANSMISSORA ALIAN	UNITS (1 COM & 2 PRF
NEW ORIENTAL ED & TE	SPON ADR
IND & COM BK CHINA	H'CNV1
PING AN INSURANCE	H'CNV1
ARGENTINA REP	5.6250% 01/26/22
NATL BK OF KUWAIT	KWD0.1
RELIANCE INDS	INR10(100%DEMAT)
KB FINANCIAL GROUP	KRW5000
EGYPT TREASURY BILL	0.0000% 3/5/2019
SOUTH AFRICA REP	4.30% 10/12/2028
COAL INDIA LTD	INR10
ITC	P-NOTE
PERU REP	6.9500% 08/12/31
ICICI LOMBARD GEN	INSURANCE CO LTD
INDONESIA GOVERNMENT	8.375% 9/15/26
BDO UNIBANK INC	PHP10
HOUSING DEVEL FIN	INR2
ZAR IRS 8/1/20 FIXED	7.265%
ZAR IRS 8/1/20 FLOAT	
ZAR IRS 8/1/28 FIXED	8.12%
ZAR IRS 8/1/28 FLOAT	
ARS FORWARD	CONTRACT 03/08/2019
LG CHEMICAL	KRW5000
SBERBANK OF RUSSIA	DEPOSITARY RECEIPT
ITAU CORPBANCA	
ARS FORWARD	CONTRACT 03/08/2019
MEXICO(UTD MEX ST)	8.0000% 12/07/23
BRAZIL FEDERATIVE RE	4.6250% 01/13/28
FED REP OF NIGERIA	7.6960% 02/23/38
ARS FORWARD	CONTRACT 03/08/2019
CP ALL PCL	THB1(NVDR)
HUF FORWARD	CONTRACT 2/14/19
EUR P USD C 1.12	3/18/19
INR 12/12/19 IRS FIX	6.67%
INR 12/12/19 IRS	FLOAT
INR 12/12/23 IRS FIX	6.6525%
INR 12/12/23 IRS	FLOAT
AIER EYE HOSPITAL	GROUP CO-A
CIA BRASILEIRA DE	DIS-PREF
CZK 01/21/21 IRS FIX	2.13%
CZK 01/21/21 IRS	FLOAT
CZK 01/21/29 IRS FIX	1.85%
CZK 01/21/29 IRS	FLOAT
MEITUAN DIANPING	USD0.00001 (A & B CL
CYRELA BRAZIL REAL	COM NPV
IDR FORWARD	CONTRACT 2/11/2019
COP FORWARD	CONTRACT 2/11/2019
KASIKORNBANK PCL	THB10 (NVDR)
CHAROEN POK FOODS	THB1(NVDR)

NOTA DO TESOURO NAC	10.00% 01/01/2029
POLAND(REP OF)	2.7500% 04/25/28
UKRAINE(REP OF)	7.7500% 09/01/27
DABUR INDIA LTD	INR1
COP 11/9/28 IRS FIX	6.50%
COP 11/9/28 IRS	FLOAT
COP 11/9/23 IRS FIX	5.825%
COP 11/9/23 IRS	FLOAT
COP 11/12/19 IRS FIX	4.64%
COP 11/12/19 IRS	FLOAT

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Multi-Asset Growth Economies 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 877-779-0079. 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.