

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

Security Portfolio for 2/28/2019

Quantity	ID	Security Description	Market Value
<b>Argentina</b>			<b>19,732,621.08</b>
145,158	<b>GGAL</b>	GRUPO FINANCIERO GALICIA	4,437,480.06
33,338	<b>MELI</b>	MERCADOLIBRE INC	15,295,141.02
<b>Brazil</b>			<b>121,732,621.13</b>
671,502	<b>BBD</b>	BANCO BRADESCO	7,708,842.96
2,092,666	<b>BKBR3 BZ</b>	BK BRASIL OPERACAO E ASSESSO	12,357,156.10
936,077	<b>B3SA3 BZ</b>	BM&FBOVESPA SA	8,214,021.78
628,656	<b>CCRO3 BZ</b>	CCR SA	2,393,349.78
472,800	<b>PCAR4 BZ</b>	CIA BRASILEIRA DE DIS	11,722,605.32
1,458,714	<b>ITUB</b>	ITAU UNIBANCO HLDNG	13,711,911.60
1,232,918	<b>LINX3 BZ</b>	LINX SA	9,420,482.84
1,186,316	<b>LREN3 BZ</b>	LOJAS RENNER S.A.	13,647,142.51
1,401,404	<b>PBR</b>	PETROLEO BRASILEIRO S.A.	22,030,070.88
2,130,233	<b>RAIL3 BZ</b>	RUMO SA	11,019,375.48
1,427,917	<b>TAAE11 BZ</b>	TRANSMISSORA ALIANCA DE	9,507,661.88
<b>Cambodia</b>			<b>7,191,637.64</b>
5,085,816	<b>3918 HK</b>	NAGACORP LTD	7,191,637.64
<b>Cayman Islands</b>			<b>16,811,637.20</b>
472,237	<b>TAL</b>	TAL EDUCATION GROUP	16,811,637.20
<b>China</b>			<b>392,470,530.13</b>
2,692,273	<b>300015 C2</b>	AIER EYE HOSPITAL GROUP CO	12,953,609.28
390,854	<b>BABA</b>	ALIBABA GROUP HOLDING	71,538,007.62
22,550,930	<b>939 HK</b>	CHINA CONSTRUCTION BANK	20,052,293.57
3,201,525	<b>1088 HK</b>	CHINA SHENHUA ENERGY CO	7,895,987.01
22,922,844	<b>728 HK</b>	CHINA TELECOM CORP LTD	12,410,852.20
4,535,596	<b>883 HK</b>	CNOOC LTD	7,823,430.03
10,783,554	<b>1766 HK</b>	CRRC CORP LTD	11,319,657.95
559,811	<b>603288 C1</b>	FOSHAN HAITIAN FLAVOURING	6,420,135.13
202,126	<b>GDS</b>	GDS HOLDINGS LTD	6,724,732.02
1,743,200	<b>002415 C2</b>	HANGZHOU HIKVISION DIGITAL	8,994,705.51
2,121,772	<b>002008 C2</b>	HAN'S LASER TECHNOLOGY IN	12,620,452.94
40,685,656	<b>1398 HK</b>	IND & COMM BK OF CHINA	31,305,629.12
161,237	<b>NOAH</b>	NOAH HOLDINGS LTD	9,311,436.75
4,346,503	<b>2318 HK</b>	PING AN INSURANCE GROUP CO	45,764,320.25
870,835	<b>2313 HK</b>	SHENZHOU INTERNATIONAL GROUP	10,871,916.94
2,527,236	<b>1918 HK</b>	SUNAC CHINA HOLDINGS LTD	10,576,095.11
975,663	<b>2382 HK</b>	SUNNY OPTICAL TECH	11,559,178.19
1,736,655	<b>700 HK</b>	TENCENT HOLDINGS LTD	74,291,378.58
675,266	<b>TME</b>	TENCENT MUSIC ENTERTAINM	12,168,293.32
829,062	<b>2269 HK</b>	WUXI BIOLOGICS CAYMAN INC	7,868,418.61
<b>Egypt</b>			<b>8,908,892.08</b>
2,222,780	<b>COMI EY</b>	COMMERCIAL INTERNATIONAL BAN	8,908,892.08
<b>England</b>			<b>8,185,043.42</b>
211,811	<b>DGE LN</b>	DIAGEO PLC	8,185,043.42
	<b>MNDI LN</b>	MONDI PLC	0.00
<b>France</b>			<b>10,172,353.15</b>
29,613	<b>MC FP</b>	LVMH MOET HENNESSY LOUIS VUI	10,172,353.15
<b>Greece</b>			<b>6,445,530.96</b>
508,220	<b>HTO GA</b>	HELLENIC TELECOMMUN ORGANIZA	6,445,530.96
<b>Hong Kong</b>			<b>84,582,132.69</b>
3,425,385	<b>1299 HK</b>	AIA GROUP LTD	34,254,940.92
2,252,719	<b>2319 HK</b>	CHINA MENGNIU DAIRY CO	6,959,258.03
965,223	<b>291 HK</b>	China Resources Beer Holdings	3,596,646.09
3,974,293	<b>27 HK</b>	GALAXY ENTERTAINMENT GROUP L	28,225,973.41
1,727,890	<b>669 HK</b>	TECHTRONIC INDUSTRIES CO	11,545,314.24
<b>Hungary</b>			<b>8,987,363.13</b>
212,508	<b>OTP HB</b>	OTP BANK PLC	8,987,363.13

<b>India</b>				<b>167,230,700.95</b>
	292,927	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE	4,698,693.02
	891,412	<b>BIOS IN</b>	BIOCON LTD	7,788,516.71
	1,077,454	<b>DABUR IN</b>	DABUR INDIA LTD	6,635,788.11
	405,536	<b>HDB</b>	HDFC BANK LTD	41,007,800.32
	2,990,260	<b>IBN</b>	ICICI BANK LTD	29,483,963.60
	2,887,047	<b>ITC IN</b>	ITC LTD	11,204,995.68
	511,304	<b>KMB IN</b>	KOTAK MAHINDRA BANK LTD	8,720,590.25
	384,228	<b>LT IN</b>	LARSEN & TOUBRO LTD	6,984,588.57
	265,404	<b>MMYT</b>	MAKEMYTRIP LTD	7,492,354.92
	42,058	<b>NEST IN</b>	NESTLE INDIA LTD	6,291,441.00
	1,240,485	<b>PLNG IN</b>	PETRONET LNG LTD	3,899,719.81
	934,419	<b>RIL IN</b>	RELIANCE INDUSTRIES LTD	16,172,882.86
	604,216	<b>TCS IN</b>	TATA CONSULTANCY SVCS LTD	16,849,366.10
<b>Indonesia</b>				<b>57,981,864.64</b>
	14,727,066	<b>BBCA IJ</b>	BANK CENTRAL ASIA TBK PT	28,867,875.90
	30,404,716	<b>BMRI IJ</b>	BANK MANDIRI PERSERO TBK PT	15,399,580.67
	49,981,201	<b>TLKM IJ</b>	TELEKOMUNIKASI INDONESIA PER	13,714,408.07
<b>Mexico</b>				<b>30,494,374.50</b>
	960,302	<b>OMAB MM</b>	GRUPO AEROPORTUARIO DEL CENT	5,472,527.11
	1,755,139	<b>MEXCHEM*MM</b>	MEXICHEM SAB DE CV	4,268,282.79
	8,019,194	<b>WALMEX* MM</b>	WALMART DE MEXICO	20,753,564.60
<b>Netherlands</b>				<b>11,296,610.85</b>
	112,094	<b>HEIA NA</b>	HEINEKEN NV	11,296,610.85
<b>Peru</b>				<b>18,693,134.82</b>
	76,898	<b>BAP</b>	CREDICORP LTD	18,693,134.82
<b>Philippines</b>				<b>26,124,233.61</b>
	6,730,957	<b>BDO PM</b>	BDO UNIBANK INC	16,606,150.67
	12,836,382	<b>SMPH PM</b>	SM PRIME HOLDINGS INC	9,518,082.94
<b>Poland</b>				<b>15,270,196.09</b>
	303,950	<b>CDR PW</b>	CD PROJEKT SA	15,270,196.09
<b>Russia</b>				<b>90,005,575.76</b>
	2,520,961	<b>ALRS RU</b>	ALROSA AO	3,636,332.46
	306,904	<b>LKOD LI</b>	LUKOIL PJSC	25,534,412.80
	138,897	<b>NVTK LI</b>	NOVATEK OAO	24,070,850.10
	1,466,620	<b>SBER LI</b>	SBERBANK PAO	18,714,071.20
	383,996	<b>FIVE LI</b>	X 5 RETAIL GROUP NV	9,715,098.80
	242,291	<b>YNDX</b>	YANDEX NV	8,334,810.40
<b>South Africa</b>				<b>39,327,429.56</b>
	178,220	<b>AMS SJ</b>	ANGLO AMERICAN PLATINUM LTD	9,694,029.92
	504,090	<b>CLS SJ</b>	CLICKS GROUP LTD	6,461,651.39
	3,506,289	<b>FSR SJ</b>	FIRSTRAND LTD	15,996,763.29
	468,398	<b>MRP SJ</b>	MR PRICE GROUP LTD	7,174,984.96
<b>South Korea</b>				<b>104,052,082.40</b>
	199,882	<b>105560 KS</b>	KB FINANCIAL GROUP INC	7,881,894.46
	13,465	<b>051900 KS</b>	LG HOUSEHOLD & HEALTH CARE	14,917,213.48
	772,950	<b>088980 KS</b>	MACQUARIE KOREA INFRA FUND	6,858,754.33
	52,578	<b>271560 KS</b>	ORION CORP/REPUBLIC OF KOREA	5,212,453.99
	955,239	<b>005930 KS</b>	SAMSUNG ELECTRONICS CO LTD	38,304,684.71
	36,614	<b>000810 KS</b>	SAMSUNG FIRE & MARINE INS	9,815,169.37
	58,387	<b>006400 KS</b>	SAMSUNG SDI CO LTD	12,329,432.29
	140,306	<b>000660 KS</b>	SK HYNIX INC	8,732,479.77
<b>Taiwan</b>				<b>76,564,064.39</b>
	4,043,860	<b>2882 TT</b>	CATHAY FINANCIAL HOLDING CO	5,952,166.69
	2,890,424	<b>1301 TT</b>	FORMOSA PLASTICS CORP	9,626,450.71
	5,045,012	<b>2317 TT</b>	HON HAI PRECISION INDUSTRY	11,917,286.64
	1,256,547	<b>TSM</b>	TAIWAN SEMICONDUCTOR	49,068,160.35
<b>Thailand</b>				<b>41,821,854.13</b>
	11,233,833	<b>CPALL-R TB</b>	CP ALL PCL	27,716,954.09
	2,250,535	<b>KBANK-R TB</b>	KASIKORNBANK PCL	14,104,900.04
<b>Turkey</b>				<b>4,387,544.60</b>
	273,300	<b>BIMAS TI</b>	BIM BIRLESIK MAGAZALAR AS	4,387,544.60
<b>USA</b>				<b>33,661,911.31</b>

	103,334	<b>ABT</b>	ABBOTT LABORATORIES	8,020,785.08
	404,784	<b>FWONK</b>	LIBERTY MEDIA CORP	12,596,878.08
	152,155	<b>NKE</b>	NIKE INC	13,044,248.15
<b>Vietnam</b>				<b>7,826,245.24</b>
	1,286,810	<b>VNM VN</b>	VIETNAM DAIRY PRODUCTS JSC	7,826,245.24
			Stock Total:	<b>1,409,958,185.46</b>
			Cash:	<b>197,276,251.98</b>
			Portfolio Total:	<b>1,607,234,437.44</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Growth Fund (the "Fund") as of the specified date. The assumes no obligation to update or supplement the holdings to reflect subsequent changes. The holdings posted may not reflect current or future portfolio composition or holdings and are subject to change without notice. Information on particular holdings withheld if it is in the Fund's best interest to do so. The holdings are unaudited and are provided for general information only. 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.





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