

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

Security Portfolio for 2/28/2019

<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>Argentina</b>			<b>1,670,556.27</b>
14,957	<b>BYMA AR</b>	BOLSAS Y MERCADOS ARGENTINOS	136,076.97
9,307	<b>GGAL</b>	GRUPO FINANCIERO GALICIA	284,514.99
30,829	<b>SUPV</b>	GRUPO SUPERVIELLE SA	274,994.68
23,471	<b>LOMA</b>	LOMA NEGRA CIA INDUSTRIAL AR	263,579.33
1,246	<b>MELI</b>	MERCADOLIBRE INC	571,652.34
4,386	<b>PAM</b>	PAMPA ENERGIA SA	139,737.96
<b>Bangladesh</b>			<b>2,419,451.57</b>
708,199	<b>BRAC BD</b>	BRAC BANK LTD	683,169.10
12,839	<b>BATBC BD</b>	BRITISH AMERICAN TOBACCO BAN	566,990.38
155,644	<b>DBHF BD</b>	DELTA BRAC HOUSING FINANCE	269,406.96
122,947	<b>IFAD BD</b>	IFAD AUTOS LTD	146,353.31
79,482	<b>SINGER BD</b>	SINGER BANGLADESH LTD	226,619.30
161,990	<b>SQUARE BD</b>	SQUARE PHARMACEUTICALS LTD	526,912.52
<b>Cambodia</b>			<b>885,200.15</b>
626,000	<b>3918 HK</b>	NAGACORP LTD	885,200.15
<b>Egypt</b>			<b>898,702.48</b>
149,166	<b>CIRA EY</b>	CAIRO INVESTMENT & REAL ESTA	80,333.26
272,548	<b>CLHO EY</b>	CLEOPATRA HOSPITAL	87,476.86
241,653	<b>EAST EY</b>	EASTERN TOBACCO	230,336.31
211,764	<b>SWDY EY</b>	ELSWEDY ELECTRIC CO	208,135.84
488,928	<b>AUTO EY</b>	GB AUTO	144,360.80
202,699	<b>ISPH EY</b>	IBNSINA PHARMA SAE	148,059.41
<b>England</b>			<b>177,131.88</b>
20,137	<b>KAZ LN</b>	KAZ MINERALS PLC	177,131.88
<b>Kazakhstan</b>			<b>227,254.88</b>
15,380	<b>KAP LI</b>	NAC KAZATOMPROM JSC	227,254.88
<b>Kenya</b>			<b>260,405.46</b>
1,002,561	<b>SAFCOM KN</b>	SAFARICOM PLC	260,405.46
<b>Kuwait</b>			<b>1,506,961.64</b>
10,623	<b>HUMANSFT KK</b>	HUMAN SOFT HOLDING CO KSC	105,004.94
162,318	<b>KFH KK</b>	KUWAIT FINANCE HOUSE	334,262.77
370,761	<b>NBK KK</b>	NATIONAL BANK OF KUWAIT	1,067,693.93
<b>Luxembourg</b>			<b>106,848.39</b>
1,551	<b>GLOB</b>	GLOBANT SA	106,848.39
<b>Morocco</b>			<b>293,445.10</b>
15,837	<b>MSA MC</b>	MARSA MAROC	293,445.10
<b>Nigeria</b>			<b>302,364.39</b>
1,201,235	<b>GUARANTYNL</b>	GUARANTY TRUST BANK	117,709.38
2,787,209	<b>ZENITHBA NL</b>	ZENITH BANK PLC	184,655.01
<b>Norway</b>			<b>74,510.15</b>
35,021	<b>DNO NO</b>	DNO ASA	74,510.15
<b>Oman</b>			<b>105,971.09</b>
98,548	<b>BKMB OM</b>	BANKMUSCAT SAOG	105,971.09
<b>Pakistan</b>			<b>644,722.69</b>
140,000	<b>BAHL PA</b>	BANK AL HABIB LTD	84,919.86
219,050	<b>BAFL PA</b>	BANK ALFALAH LTD	76,627.96
696,500	<b>MEBL PA</b>	MEEZAN BANK LTD	483,174.87
<b>Philippines</b>			<b>419,877.09</b>
1,132,900	<b>MEG PM</b>	MEGAWORLD CORP	113,246.19
248,600	<b>PGOLD PM</b>	PUREGOLD PRICE CLUB INC	226,152.94
282,000	<b>WLCON PM</b>	WILCON DEPOT INC	80,477.96
<b>Saudi Arabia</b>			<b>152,400.47</b>
19,507	<b>BUDGET AB</b>	UNITED INTERNATIONAL TRANSP	152,400.47
<b>Sri Lanka</b>			<b>89,641.57</b>

<b>Vietnam</b>	27,815	<b>CCS SL</b>	CEYLON COLD STORES PLC	89,641.57
				<b>4,712,218.46</b>
	386,900	<b>ACV VN</b>	AIRPORTS CORP OF VIETNAM JSC	1,467,551.71
	149,350	<b>VCB VN</b>	BANK FOR FOREIGN TRADE JSC	389,468.75
	133,333	<b>MWG VN</b>	MOBILE WORLD INVESTMENT CORP	623,561.66
	236,458	<b>NLG VN</b>	NAM LONG INVESTMENT CORP	269,072.89
	6,810	<b>SAB VN</b>	SAIGON BEER ALCOHOL BEVERAGE	70,448.28
	67,870	<b>SSI VN</b>	SAIGON SECURITIES INC	81,619.53
	15,087	<b>VJC VN</b>	VIETJET AVIATION JSC	77,385.90
	127,800	<b>VEA VN</b>	VIETNAM ENGINE & AGRICULTURA	269,922.41
	175,845	<b>VPB VN</b>	VIETNAM PROSPERITY JSC BANK	156,896.18
	22,400	<b>VTP VN</b>	VIETTEL POST JSC	167,034.48
	256,135	<b>VRE VN</b>	VINCOM RETAIL JSC	364,329.95
	80,950	<b>VIC VN</b>	VINGROUP JSC	397,771.55
	100,000	<b>VHM VN</b>	VINHOMES JSC	377,155.17

Stock Total:	<b>14,947,663.73</b>
Cash:	<b>337,202.92</b>
Portfolio Total:	<b>15,284,866.65</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Frontier Emerging Markets 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.