

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 4/30/2019

Quantity	ID	Security Description	Market Value
Argentina			11,859,493.44
24,496	MELI	MERCADOLIBRE INC	11,859,493.44
Brazil			116,234,967.98
1,743,344	BBD	BANCO BRADESCO	15,794,696.64
2,007,046	BKBR3 BZ	BK BRASIL OPERACAO E ASSESSO	11,562,869.89
772,783	LINX3 BZ	LINX SA	6,387,467.07
1,446,874	LREN3 BZ	LOJAS RENNER S.A.	17,091,939.44
184,645	MGLU3 BZ	MAGAZINE LUIZA SA	8,944,764.93
1,668,583	GNDI3 BZ	NOTREDAME INTERMEDICA PAR SA	14,932,181.66
240,215	PAGS	PAGSEGURO DIGITAL LTD	6,260,002.90
1,092,531	RADL3 BZ	RAIA DROGASIL SA	19,105,570.01
1,591,697	RAIL3 BZ	RUMO SA	7,347,355.51
1,307,744	TAAE11 BZ	TRANSMISSORA ALIANCA DE	8,808,119.93
Cayman Islands			6,976,265.21
181,343	TAL	TAL EDUCATION GROUP	6,976,265.21
China			398,797,006.64
5,881,268	1530 HK	3SBIO INC	10,870,689.63
398,927	BABA	ALIBABA GROUP HOLDING	74,028,883.39
39,568	BIDU	BAIDU INC	6,577,388.64
13,236,203	939 HK	CHINA CONSTRUCTION BANK	11,692,699.21
2,042,564	3968 HK	CHINA MERCHANTS BANK	10,115,440.98
34,074,000	788 HK	CHINA TOWER CORP LTD	9,208,250.05
804,883	6098 HK	COUNTRY GARDEN SERVICES HOLD	1,487,712.06
7,332,156	1766 HK	CRRG CORP LTD	6,402,364.45
997,953	603288 C1	FOSHAN HAITIAN FLAVOURING	13,225,454.79
236,302	GDS	GDS HOLDINGS LTD	9,246,497.26
454,728	HUYA	HUYA INC	10,863,451.92
40,685,656	1398 HK	IND & COMM BK OF CHINA	30,547,434.46
1,487,859	1833 HK	PING AN HEALTHCARE AND TECHN	7,283,013.66
3,470,212	2318 HK	PING AN INSURANCE GROUP CO	41,780,736.72
1,877,189	600009 C1	SHANGHAI INTERNATIONAL AIR	19,680,836.46
1,278,628	2313 HK	SHENZHOU INTERNATIONAL GROUP	17,162,901.32
1,279,778	2382 HK	SUNNY OPTICAL TECH	15,604,064.56
1,688,348	700 HK	TENCENT HOLDINGS LTD	83,504,872.52
1,567,376	2269 HK	WUXI BIOLOGICS CAYMAN INC	15,764,068.74
372,800	002032 C2	ZHEJIANG SUPOR COOKWARE CO	3,750,245.82
Egypt			13,690,632.39
3,078,017	COMI EY	COMMERCIAL INTERNATIONAL BAN	13,690,632.39
England			28,759,057.07
408,094	DGE LN	DIAGEO PLC	17,207,244.38
198,404	RIO LN	RIO TINTO PLC	11,551,812.69
France			11,593,370.93
29,613	MC FP	LVMH MOET HENNESSY LOUIS VUI	11,593,370.93
Greece			8,866,464.42
638,543	HTO GA	HELLENIC TELECOMMUN ORGANIZA	8,866,464.42
Hong Kong			89,592,235.49
2,617,491	1299 HK	AIA GROUP LTD	26,676,066.37
3,521,562	2319 HK	CHINA MENGNIU DAIRY CO	13,018,215.63
1,790,336	291 HK	China Resources Beer Holdings	8,181,667.57
1,190,293	27 HK	GALAXY ENTERTAINMENT GROUP L	8,898,975.69
5,956,927	175 HK	GEELY AUTOMOBILE HOLDINGS LT	11,952,125.09
2,886,829	669 HK	TECHTRONIC INDUSTRIES CO	20,865,185.14
Hungary			18,359,945.45
414,268	OTP HB	OTP BANK PLC	18,359,945.45
India			175,913,808.61
891,412	BIOS IN	BIOCON LTD	7,606,391.06
332,862	HDB	HDFC BANK LTD	38,162,628.30
2,713,131	IBN	ICICI BANK LTD	31,065,349.95
845,796	KMB IN	KOTAK MAHINDRA BANK LTD	16,860,894.54
384,228	LT IN	LARSEN & TOUBRO LTD	7,449,643.90
42,058	NEST IN	NESTLE INDIA LTD	6,594,254.19

1,874,672	PLNG IN	PETRONET LNG LTD	6,499,680.51
1,231,806	RIL IN	RELIANCE INDUSTRIES LTD	24,666,669.98
712,126	TCS IN	TATA CONSULTANCY SVCS LTD	23,142,591.22
832,430	TTAN IN	TITAN CO LTD	13,865,704.96
Indonesia			58,972,887.83
14,727,066	BBCA IJ	BANK CENTRAL ASIA TBK PT	29,712,501.77
6,301,537	BMRI IJ	BANK MANDIRI PERSERO TBK PT	3,416,096.39
13,248,324	SMGR IJ	SEMEN INDONESIA PERSERO TBK	12,551,043.86
49,981,201	TLKM IJ	TELEKOMUNIKASI INDONESIA PER	13,293,245.81
Israel			6,066,253.58
44,003	NICE	NICE SYSTEMS LTD	6,066,253.58
Japan			10,401,351.58
16,763	6861 JP	KEYENCE CORP	10,401,351.58
Luxembourg			6,633,698.18
78,982	GLOB	GLOBANT SA	6,633,698.18
Mexico			53,221,506.24
960,302	OMAB MM	GRUPO AEROPORTUARIO DEL CENT	5,913,953.84
3,747,716	GFNORTEO MM	GRUPO FINANCIERO BANORTE	23,746,259.22
8,019,194	WALMEX* MM	WALMART DE MEXICO	23,561,293.18
Netherlands			15,141,516.77
140,273	HEIA NA	HEINEKEN NV	15,141,516.77
Peru			21,094,523.60
89,044	BAP	CREDICORP LTD	21,094,523.60
Philippines			27,517,702.50
6,730,957	BDO PM	BDO UNIBANK INC	17,307,713.84
12,836,382	SMPH PM	SM PRIME HOLDINGS INC	10,209,988.66
Poland			17,562,196.32
312,299	CDR PW	CD PROJEKT SA	17,562,196.32
Russia			87,434,037.93
281,619	LKOD LI	LUKOIL PJSC	23,875,658.82
182,335	NVTK LI	NOVATEK OAO	35,135,954.50
1,411,693	SBER LI	SBERBANK PAO	20,180,151.46
220,205	YNDX	YANDEX NV	8,242,273.15
Singapore			15,360,739.05
617,145	SE	SEA LTD	15,360,739.05
South Africa			40,775,759.23
160,513	CPI SJ	CAPITEC BANK HOLDINGS LTD	14,998,680.32
626,239	CLS SJ	CLICKS GROUP LTD	8,565,531.12
67,361	NPN SJ	NASPERS LTD	17,211,547.79
South Korea			96,588,033.42
13,465	051900 KS	LG HOUSEHOLD & HEALTH CARE	16,391,071.34
1,268,647	088980 KS	MACQUARIE KOREA INFRA FUND	12,217,847.67
1,121,250	005930 KS	SAMSUNG ELECTRONICS CO LTD	44,009,170.48
61,208	000810 KS	SAMSUNG FIRE & MARINE INS	15,928,803.67
118,902	000660 KS	SK HYNIX INC	8,041,140.26
Switzerland			10,741,046.36
2,706,419	GLEN LN	GLENCORE PLC	10,741,046.36
Taiwan			108,985,057.25
4,043,860	2882 TT	CATHAY FINANCIAL HOLDING CO	5,849,666.42
2,890,424	1301 TT	FORMOSA PLASTICS CORP	10,476,278.70
1,384,154	9921 TT	GIANT MANUFACTURING	10,548,793.47
3,487,831	2317 TT	HON HAI PRECISION INDUSTRY	9,808,501.80
1,649,973	TSM	TAIWAN SEMICONDUCTOR	72,301,816.86
Thailand			40,735,293.43
11,233,833	CPALL-R TB	CP ALL PCL	27,270,855.37
2,250,535	KBANK-R TB	KASIKORNBANK PCL	13,464,438.06
Turkey			6,978,389.77
6,803,816	AKBNK TI	AKBANK T.A.S.	6,978,389.77
United Arab Emirates			490,013.25
72,126	NETW LN	NETWORK INTERNATIONAL HOL	490,013.25
USA			55,512,962.13
480,082	FWONK	LIBERTY MEDIA CORP	18,631,982.42
283,177	NKE	NIKE INC	24,871,435.91
181,877	SLB	SCHLUMBERGER LTD	7,762,510.36
89,336	YUMC	YUM CHINA HOLDINGS INC	4,247,033.44

Stock Total:	1,560,856,216.05
Cash:	109,504,061.92
Portfolio Total:	1,670,360,277.97

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.