

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 8/31/2020

	Quantity	ID	Security Description	Market Value
BRAZIL				67,671,217.36
	91,967	ARCE	ARCO PLATFORM LTD - CLASS A	4,160,587.08
	2,615,117	B3SA3 BZ	B3 SA-BRASIL BOLSA BALCAO	28,139,298.56
	349,632	PAGS	PAGSEGURO DIGITAL LTD-CL A	14,733,492.48
	657,442	RADL3 BZ	RAIA DROGASIL SA	13,036,036.24
	691,073	VALE	VALE SA-SP ADR	7,601,803.00
CANADA				14,296,755.60
	267,880	WPM	WHEATON PRECIOUS METALS CORP	14,296,755.60
CAYMAN ISLANDS				12,080,874.14
	144,106	LEGN	LEGEND BIOTECH CORP-ADR	4,899,604.00
	97,294	TAL	TAL EDUCATION GROUP- ADR	7,181,270.14
CHILE				14,614,638.08
	466,028	SQM	QUIMICA Y MINERA CHIL-SP ADR	14,614,638.08
CHINA				622,364,733.27
	452,371	9988 HK	ALIBABA GROUP HOLDING LTD	16,506,737.74
	475,818	BABA	ALIBABA GROUP HOLDING-SP ADR	136,574,040.54
	25,300	BGNE	BEIGENE LTD-ADR	6,111,721.00
	170,659	BILI	BILIBILI INC-SPONSORED ADR	8,063,637.75
	2,756,129	300146 C2	BY-HEALTH CO LTD-A	9,862,847.11
	1,894,387	3968 HK	CHINA MERCHANTS BANK-H	9,043,936.80
	339,485	601888 C1	China Tourism Group Duty Free	10,301,231.25
	307,410	300750 C2	CONTEMPORARY AMPEREX TECHN-A	9,253,961.24
	3,156,604	6098 HK	COUNTRY GARDEN SERVICES HOLD	22,014,199.15
	2,389,000	300059 C2	EAST MONEY INFORMATION CO-A	9,117,150.03
	739,651	603288 C1	FOSHAN HAITIAN FLAVOURING -A	19,767,763.20
	46,526	GDS	GDS HOLDINGS LTD - ADR	3,765,814.44
	1,237,623	002690 C2	HEFEI MEIYA OPTOELECTRONIC-A	10,534,997.68
	675,309	600570 C1	HUNDSUN TECHNOLOGIES INC-A	10,978,647.80
	292,314	JD	JD.COM INC-ADR	22,987,572.96
	118,106	600519 C1	KWEICHOW MOUTAI CO LTD-A	30,780,820.59
	1,789,931	002475 C2	LUXSHARE PRECISION INDUSTR-A	14,361,645.12
	536,173	3690 HK	MEITUAN DIANPING-CLASS B	17,682,875.13
	3,164,122	002607 C2	OFFCN EDUCATION TECHNOLOGY-A	16,483,456.35
	458,513	1833 HK	PING AN HEALTHCARE AND TECHN	6,685,242.83
	477,491	300454 C2	SANGFOR TECHNOLOGIES INC-A	15,323,345.71
	312,226	300760 C2	SHENZHEN MINDRAY BIO-MEDIC-A	15,598,090.93
	7,046,322	6808 HK	SUN ART RETAIL GROUP LTD	9,182,711.69
	2,051,816	700 HK	TENCENT HOLDINGS LTD	140,446,490.15
	2,702,182	2338 HK	WEICHAI POWER CO LTD-H	5,460,010.08
	1,135,497	300699 C2	WEIHAI GUANGWEI COMPOSITES-A	12,920,692.95
	1,252,773	2269 HK	WUXI BIOLOGICS CAYMAN INC	32,555,093.05
EGYPT				11,250,792.94
	2,639,116	COMI EY	COMMERCIAL INTERNATIONAL BAN	11,250,792.94

FRANCE			18,470,527.78
	55,897	OR FP	L'OREAL
HONG KONG			187,247,822.96
	1,223,770	1299 HK	AIA GROUP LTD
	2,496,313	241 HK	ALIBABA HEALTH INFORMATION T
	10,494,905	6186 HK	CHINA FEIHE LTD
	3,905,908	2319 HK	CHINA MENGNIU DAIRY CO
	10,228,788	1313 HK	CHINA RESOURCES CEMENT
	9,883,550	884 HK	CIFI HOLDINGS GROUP CO LTD
	2,582,096	27 HK	GALAXY ENTERTAINMENT GROUP L
	400,472	388 HK	HONG KONG EXCHANGES & CLEAR
	4,859,480	2331 HK	LI NING CO LTD
	622,100	9999 HK	NETEASE INC
	1,386,561	669 HK	TECHTRONIC INDUSTRIES CO
	8,114,577	2013 HK	WEIMOB INC
HUNGARY			13,665,602.01
	405,546	OTP HB	OTP BANK PLC
INDIA			189,101,704.16
	77,094	APHS IN	APOLLO HOSPITALS ENTERPRISE
	549,653	APNT IN	ASIAN PAINTS LTD
	342,509	BAF IN	BAJAJ FINANCE LTD
	1,564,261	BHARTI IN	BHARTI AIRTEL LTD
	401,925	DIVI IN	DIVI'S LABORATORIES LTD
	592,100	HDB	HDFC BANK LTD-ADR
	552,008	HUVR IN	HINDUSTAN UNILEVER LTD
	1,880,730	IBN	ICICI BANK LTD-SPON ADR
	61,742	NEST IN	NESTLE INDIA LTD
	827,886	RIL IN	RELIANCE INDUSTRIES LTD
	650,923	TCS IN	TATA CONSULTANCY SVCS LTD
	457,192	TTAN IN	TITAN CO LTD
INDONESIA			24,735,259.34
	11,480,708	BBCA IJ	BANK CENTRAL ASIA TBK PT
JAPAN			9,361,207.76
	22,699	6861 JP	KEYENCE CORP
MALAYSIA			10,962,774.61
	12,742,877	DLG MK	DIALOG GROUP BHD
MEXICO			11,578,520.19
	4,835,137	WALMEX* MM	WALMART DE MEXICO-SER V
NETHERLANDS			9,129,201.74
	24,340	ASML NA	ASML HOLDING NV
PANAMA			6,119,277.00
	114,916	CPA	COPA HOLDINGS SA-CLASS A
POLAND			23,522,492.53
	142,273	CDR PW	CD PROJEKT SA
	108,427	DNP PW	DINO POLSKA SA
RUSSIA			62,384,677.25
	311,874	LKOD LI	LUKOIL PJSC - SPON ADR

	1,758,586	SBER LI	SBERBANK PAO -SPONSORED ADR	21,130,613.67
	291,880	YNDX	YANDEX NV-A	19,914,972.40
SINGAPORE				22,383,914.42
	146,482	SE	SEA LTD-ADR	22,383,914.42
SOUTH KOREA				177,425,591.25
	47,230	035720 KS	KAKAO CORP	16,182,010.27
	564,684	105560 KS	KB FINANCIAL GROUP INC	17,517,135.61
	292,344	000270 KS	KIA MOTORS CORPORATION	10,447,009.68
	35,445	051910 KS	LG CHEM LTD	22,080,393.96
	10,265	051900 KS	LG HOUSEHOLD & HEALTH CARE	12,728,634.56
	1,000,206	088980 KS	MACQUARIE KOREA INFRA FUND	9,261,946.28
	29,155	207940 KS	SAMSUNG BIOLOGICS CO LTD	19,094,696.53
	1,385,140	005930 KS	SAMSUNG ELECTRONICS CO LTD	62,966,209.27
	113,057	000660 KS	SK HYNIX INC	7,147,555.09
TAIWAN				201,806,184.15
	703,001	1590 TT	AIRTAC INTERNATIONAL GROUP	15,597,486.53
	2,772,703	9958 TT	CENTURY IRON & STEEL INDUS	11,623,211.79
	2,133,910	2412 TT	CHUNGHWA TELECOM CO LTD	7,890,845.22
	619,489	2454 TT	MEDIATEK INC	11,738,864.21
	960,947	9914 TT	MERIDA INDUSTRY CO LTD	8,023,857.50
	191,729	6415 TT	SILERGY CORP	12,186,649.80
	1,564,305	TSM	TAIWAN SEMICONDUCTOR-SP ADR	123,971,171.25
	404,256	6669 TT	WIWYNN CORP	10,774,097.85
THAILAND				7,921,984.35
	3,882,708	CPALL-R TB	CP ALL PCL-NVDR	7,921,984.35
UNITED STATES				132,869,739.34
	148,453	API	AGORA INC-ADR	7,093,084.34
	25,656	EPAM	EPAM SYSTEMS INC	8,392,077.60
	45,450	EL	ESTEE LAUDER COMPANIES-CL A	10,077,174.00
	288,958	NKE	NIKE INC -CL B	32,331,510.62
	56,548	NVDA	NVIDIA CORP	30,252,049.04
	64,232	SPOT	SPOTIFY TECHNOLOGY SA	18,123,701.12
	330,960	XP	XP INC - CLASS A	16,346,114.40
	177,682	YUMC	YUM CHINA HOLDINGS INC	10,254,028.22
			Stock Total:	1,850,965,492.23
			Cash:	124,429,889.26
			Portfolio Total:	1,975,395,381.49

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.