

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 2/28/2021

	Quantity	ID	Security Description	Market Value
ARGENTINA				15,948,638.96
	9,736	MELI	MERCADOLIBRE INC	15,948,638.96
AUSTRALIA				17,970,360.39
	3,905,487	LYC AU	LYNAS CORP LTD	17,970,360.39
BRAZIL				90,029,031.24
	2,937,762	AZUL4 BZ	AZUL SA	21,167,486.80
	1,337,162	B3SA3 BZ	B3 SA-BRASIL BOLSA BALCAO	12,982,224.84
	410,837	LWSA3 BZ	LOCAWEB SERVICOS DE INTERNET	2,087,833.73
	337,481	PAGS	PAGSEGURO DIGITAL LTD-CL A	19,594,146.86
	3,518,044	RADL3 BZ	RAIA DROGASIL SA	14,595,218.41
	1,407,485	WEGE3 BZ	WEG SA	19,602,120.60
CANADA				12,024,266.02
	364,151	PAAS	PAN AMERICAN SILVER CORP	12,024,266.02
CAYMAN ISLANDS				34,899,488.67
	394,319	BEKE	KE HOLDINGS INC	25,169,381.77
	125,485	TAL	TAL EDUCATION GROUP- ADR	9,730,106.90
CHINA				673,970,860.33
	2,071,350	300015 C2	AIER EYE HOSPITAL GROUP CO-A	23,176,033.75
	1,072,793	9988 HK	ALIBABA GROUP HOLDING LTD	32,143,196.08
	259,486	BABA	ALIBABA GROUP HOLDING-SP ADR	61,695,391.36
	51,508	BIDU	BAIDU INC - SPON ADR	14,600,457.68
	321,900	601888 C1	China Tourism Group Duty Free	15,343,069.51
	463,695	300750 C2	CONTEMPORARY AMPEREX TECHN-A	23,129,479.86
	2,334,901	6098 HK	COUNTRY GARDEN SERVICES HOLD	19,205,523.64
	4,399,525	300059 C2	EAST MONEY INFORMATION CO-A	20,690,026.24
	224,109	GDS	GDS HOLDINGS LTD - ADR	22,894,975.44
	340,925	HTHT	Huazhu Group Ltd	19,821,379.50
	1,238,269	1801 HK	INNOVENT BIOLOGICS INC	12,755,538.04
	1,097,730	6618 HK	JD HEALTH INTERNATIONAL INC	20,068,215.99
	132,132	600519 C1	KWEICHOW MOUTAI CO LTD-A	43,419,066.08
	894,156	3690 HK	MEITUAN -CLASS B	39,194,868.79
	104,269	EDU	NEW ORIENTAL EDUCATIO-SP ADR	18,520,259.78
	1,306,119	2318 HK	PING AN INSURANCE GROUP CO-H	16,047,694.59
	344,835	603605 C1	PROYA COSMETICS CO LTD-A	8,967,845.20
	2,307,402	600031 C1	SANY HEAVY INDUSTRY CO LTD-A	14,683,791.99
	760,527	300124 C2	SHENZHEN INOVANCE TECHNOLO-A	10,041,075.52
	2,335,275	700 HK	TENCENT HOLDINGS LTD	199,462,342.63
	431,416	TME	TENCENT MUSIC ENTERTAINM-ADR	11,096,019.52
	1,325,844	2269 HK	WUXI BIOLOGICS CAYMAN INC	16,418,247.54
	71,830	ZLAB	ZAI LAB LTD-ADR	10,596,361.60
CYPRUS				14,189,932.15
	239,089	OZON	OZON HOLDINGS PLC - ADR	14,189,932.15

EGYPT			10,389,536.38
	2,639,116	COMI EY	COMMERCIAL INTERNATIONAL BAN
FRANCE			26,131,182.88
	71,525	OR FP	L'OREAL
GERMANY			38,817,114.04
	94,690	DHER GY	DELIVERY HERO SE
	615,646	IFX GY	INFINEON TECHNOLOGIES AG
HONG KONG			136,729,543.66
	2,484,370	1299 HK	AIA GROUP LTD
	966,908	9926 HK	AKESO INC
	4,192,397	2319 HK	CHINA MENGNIU DAIRY CO
	193,016	388 HK	HONG KONG EXCHANGES & CLEAR
	367,622	9618 HK	JD.COM INC - CL A
	2,327,086	2331 HK	LI NING CO LTD
	1,620,924	669 HK	TECHTRONIC INDUSTRIES CO
	4,625,587	968 HK	XINYI SOLAR HOLDINGS LTD
HUNGARY			13,409,904.17
	295,171	OTP HB	OTP BANK PLC
INDIA			310,806,389.39
	727,753	APHS IN	APOLLO HOSPITALS ENTERPRISE
	556,724	APNT IN	ASIAN PAINTS LTD
	259,899	AZRE	AZURE POWER GLOBAL LTD
	247,344	DIVI IN	DIVI'S LABORATORIES LTD
	592,882	HDB	HDFC BANK LTD-ADR
	1,936,736	HDFCLIFE IN	HDFC LIFE INSURANCE CO LTD
	424,630	HUVR IN	HINDUSTAN UNILEVER LTD
	643,938	HDFC IN	HOUSING DEVELOPMENT FINANCE
	1,904,924	IBN	ICICI BANK LTD-SPON ADR
	113,103	INMART IN	INDIAMART INTERMESH LTD
	1,296,578	IGL IN	INDRAPRASTHA GAS LTD
	105,335	MSIL IN	MARUTI SUZUKI INDIA LTD
	1,189,296	RIL IN	RELIANCE INDUSTRIES LTD
	593,377	SBICARD IN	SBI CARDS & PAYMENT SERVICES
	747,970	TCS IN	TATA CONSULTANCY SVCS LTD
	463,074	TTAN IN	TITAN CO LTD
INDONESIA			30,818,078.12
	13,080,460	BBCA IJ	BANK CENTRAL ASIA TBK PT
JAPAN			25,175,895.31
	101,884	6954 JP	FANUC CORP
MEXICO			27,411,713.30
	2,007,140	CX	CEMEX SAB-SPONS ADR PART CER
	2,816,652	GFNORTEO MM	GRUPO FINANCIERO BANORTE-O
NETHERLANDS			32,045,789.13
	57,075	ASML NA	ASML HOLDING NV
RUSSIA			90,617,547.96
	261,673	LKOD LI	LUKOIL PJSC - SPON ADR
	190,506	MNOD LI	MMC NORILSK NICKEL PJSC-ADR

	50,735 PLZL RU	POLYUS PJSC	9,559,927.20
	2,642,516 SBER LI	SBERBANK PAO -SPONSORED ADR	38,316,482.00
	271,139 YNDX	YANDEX NV-A	17,348,828.94
SINGAPORE			18,789,678.18
	79,722 SE	SEA LTD-ADR	18,789,678.18
SOUTH AFRICA			15,724,395.44
	966,919 IMP SJ	IMPALA PLATINUM HOLDINGS LTD	15,724,395.44
SOUTH KOREA			201,850,135.20
	72,025 035720 KS	KAKAO CORP	31,284,557.17
	175,824 000270 KS	KIA MOTORS CORPORATION	12,425,834.97
	11,805 051910 KS	LG CHEM LTD	8,731,602.13
	8,799 051900 KS	LG HOUSEHOLD & HEALTH CARE	11,849,476.64
	1,000,206 088980 KS	MACQUARIE KOREA INFRA FUND	9,926,387.98
	43,539 035420 KS	NAVER CORP	14,532,376.49
	1,540,215 005930 KS	SAMSUNG ELECTRONICS CO LTD	113,099,899.82
SWITZERLAND			17,803,870.42
	260,542 DUFN SW	DUFREY AG-REG	17,803,870.42
TAIWAN			304,995,024.52
	583,645 1590 TT	AIRTAC INTERNATIONAL GROUP	20,326,205.91
	1,236,000 2308 TT	DELTA ELECTRONICS INC	12,447,643.84
	4,274,964 2317 TT	HON HAI PRECISION INDUSTRY	17,190,412.64
	924,195 2454 TT	MEDIA TEK INC	29,730,857.91
	186,834 6415 TT	SILERGY CORP	17,977,385.16
	1,377,023 TSM	TAIWAN SEMICONDUCTOR-SP ADR	173,422,276.62
	4,759,000 3042 TT	TXC CORP	16,830,140.92
	4,876,359 3037 TT	UNIMICRON TECHNOLOGY CORP	17,070,101.52
UNITED STATES			144,267,128.77
	82,512 EPAM	EPAM SYSTEMS INC	30,827,308.32
	359,455 MU	MICRON TECHNOLOGY INC	32,900,916.15
	138,319 NKE	NIKE INC -CL B	18,642,634.82
	65,908 NVDA	NVIDIA CORP	36,155,810.64
	68,568 SITM	SITIME CORP	6,680,580.24
	89,740 V	VISA INC-CLASS A SHARES	19,059,878.60
		Stock Total:	2,304,815,504.63
		Cash:	133,552,672.17
		Portfolio Total:	2,438,368,176.80

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.