

DRIEHAUS CAPITAL MANAGEMENT LLCDriehaus Multi-Asset Growth Economies Fund Portfolio
as of 12/31/17**Security Name**

58 COM INC	SPON ADR REP A
ABU DHABI COMM.BK.	AED1
AIA GROUP LTD	USD1.00
ALIBABA GROUP HLDG L	SPONSORED ADS
ALUMINUM CORP CHN	H'CNV1
AMBEV SA	AMERICAS ADR
AMERICA MOVIL-ADR	SERIES L
APPLIED MATERIALS	INC
ARGENTINE PESO	
BANCO DO BRASIL S.A.	
BANCO SANTANDER(BR	UNITS (1 COM & 1 PRF
BANK TABUNGAN NEG	IDR500
BDO UNIBANK INC	PHP10
BRAZILIAN REAL	
BRL 01/04/21 IRS FIX	
BRL 01/04/21IRS	FLOAT
CAPITEC BANK HLDGS	ZAR0.01
CATHAY FINL HLDG	TWD10
CHINA CONSTRUCTION	BANK CORP
CHINA LIFE INSURAN	H'CNV1
CHINA SHENHUA ENERGY	CO LTD
CHINESE RENMINBI	(YUAN)
COMMERCIAL INTL BK	GDR REPR 1 ORD EGP10
COP FORWARD	CONTRACT 02/05/2018
COP FORWARD	CONTRACT 02/05/2018
CROMPTON GREAVES C	INR2
CSPC PHARMACEUTICAL	GROUP LTD
CZECH KORUNA	
CZK IRS	1.255% 9/15/22
CZK IRS	FLOAT 9/15/22
CZK IRS	0.985% 9/15/19
CZK IRS	FLOAT 9/15/19
CZK IRS 11/14/2019	FIXED
CZK IRS 11/14/2019	FLOAT
CZK IRS 11/14/2022	FIXED
CZK IRS 11/14/2022	FLOAT
DP WORLD LTD	
EGYPT TREASURY BILL	0.0000% 11/27/2018
EGYPT TREASURY BILL	0.0000% 07/31/2018
EGYPT TREASURY BILL	0.0000% 08/21/2018
EUR IRS 12/15/2019	-0.19% FIXED
EUR IRS 12/15/2019	FLOAT
EUR IRS 12/15/2047	1.4555% FIXED
EUR IRS 12/15/2047	FLOAT
EURO CURRENCY	
GAZPROM	
GDS HLDGS LTD	SPONSORED ADR

GPO FIN BANORTE	COM SER'O'NPV
HANA FINANCIAL GRP	KRW5000
HANGZHOU HIKVISION	DIGITAL TECH 'A'CNY
HDFC BANK LTD	ADR REPS 3 SHS
HINDUSTAN PETROL	P-NOTE
HOUSING DEVEL FIN	INR2
HUF 11/14/19 IRS	FLOAT
HUF 11/14/19 IRS FIX	
HUF 11/14/27 IRS	FLOAT
HUF 11/14/27 IRS FIX	
HUF IRS FIX	1.77% 12/08/2027
HUF IRS FIX	0.22% 12/08/2019
HUF IRS FIX	.20% 11/17/19
HUF IRS FIXED	1.885% 11/17/2027
HUF IRS FLOAT	12/08/2027
HUF IRS FLOAT	12/08/2019
HUF IRS FLOAT	11/17/2019
HUF IRS FLOAT	11/17/2027
HUNGARIAN FORINT	
HYPERMARCAS SA	COM NPV
IAMGOLD CORP	
ICICI BK LTD	
IND & COM BK CHINA	H'CNY1
INDONESIA GOVERNMENT	8.375% 9/15/26
ING LIFE INSURANCE	KRW1000
INR 12/14/18 IRS FIX	
INR 12/14/2018 IRS	FLOAT
INR 12/14/2022 IRS	FLOAT
INR 12/14/22 IRS FIX	
ITC	P-NOTE
JD COM INC	SPON ADR CL A
JSC MMC NORILSK NI	ADR EA REPR 1/10 ORD
KASIKORNBANK PCL	THB10 (NVDR)
KWEICHOW MOUTAI	A'CNY1
LEE & MAN PAPER MA	HKD0.10
LETRAS BANCO CENT	0% 08/15/2018
LETRAS BANCO CENT	0% 4/18/18
LG CHEMICAL	KRW5000
LI NING CO LTD	HKD0.1
LVMH MOET HENNESSY	LOUIS VUITTON SE
MACQUARIE KOREA IN	NPV
MAHANAGAR GAS LTD	P-NOTE
MALAYSIA GOVERNMENT	3.900% 11/30/26
MEDIATEK INC	
MERCADOLIBRE INC	COM
MEXICAN PESO	
MEXICO 5 YEAR	09/20/22 CDS ASSET
MEXICO 5 YEAR	09/20/22 CDS LIABIL
MEXICO(UTD MEX ST)	7.5000% 06/03/27
MONETA MONEY BANK	CZK1
MOTHERSON SUMI SYS	P-NOTE
MTN GROUP LTD	
NETMARBLE GAMES CO	KRW100
ODONTOPREV SA	COM NPV
OPAP(ORG OF FOOTB)	EUR0.30 (CR)
OTE(HELLENIC TLM)	EUR2.83(CR)

PETROLEO BRASILEIRO	S.A. ADR
PETRONET LNG	INR10
PING AN INSURANCE	H'CNV1
POLAND(REP OF)	2.5000% 07/25/27
POSCO	SPONSORED ADR
PROLOGIS PROPERTY ME	XICO SA
PROVINCIA DE BEUNOS	VAR RT 5/31/22
PT BANK CENTRAL ASIA	TBK
PUBLIC BK BHD	MYR1
QATAR NATIONAL BK	QAR10
RUB FORWARD	CONTRACT 2/2/2018
RUB FORWARD	CONTRACT 2/1/2018
RUB FORWARD	CONTRACT 02/01/2018
SAMSUNG BIOLOGICS	KRW2500
SAMSUNG ELECTRONIC	KRW5000
SANDS CHINA LTD	USD0.01 REG'S'
SASOL	NPV
SBERBANK OF RUSSIA	DEPOSITARY RECEIPT
SILERGY CORP	TWD10
SILICON MOTION	TECHNOL-ADR
SK HOLDINGS CO LTD	KRW200
SOUTH AFRICAN RAND	
STAR PETROLEUM PLC	THB6.92 (NVDR)
STH AFRICA(REP OF)	8.5000% 01/31/37
TAIWAN SEMICONDUCTOR	MANUFACTURING CO LTD
TATA CONSULTANCY S	INR1
TCS GROUP HOLDING	GDR EACH REPR 1 A RE
TELECOM ARGENTINA	SA-SP ADR
TELEKOMUNIKASI IND	SER'B'IDR250
TENCENT HLDGS LIM	HKD0.0001
TONGHUA DONGBAO PHAR	A'CNV1
TRY C USD P 3.92	01/15/2018
TRY FORWARD	CONTRACT 2/1/2018
TRY FORWARD	CONTRACT 2/1/2018
TURKCELL ILETISIM	TRY1
TURKISH LIRA	
UNITED BANK LTD	PKR10
VAKRANGEE LTD	INR1
VALE SA	
WAL-MART DE MEXICO	SAB DE CV
XTR_DESC1	XTR_DESC2
ZAR FORWARD	CONTRACT 2/1/2018
ZAR FORWARD	CONTRACT 2/1/2018
ZAR IRS FIX	7.965% 12/06/2022
ZAR IRS FIX	8.0% 11/30/2022
ZAR IRS FLOAT	12/06/2022
ZAR IRS FLOAT	11/30/2022

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Multi-Asset Growth Economies 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 877-779-0079. 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.