

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 4/30/2018

Quantity	ID	Security Description	Market Value
Argentina			28,002,106.50
212,144	GGAL	GRUPO FINANCIERO GALICIA	13,560,244.48
28,518	MELI	MERCADOLIBRE INC	9,684,997.98
158,351	TEO	TELECOM ARGENTINA SA	4,756,864.04
Austria			13,616,240.50
277,721	EBS AV	ERSTE GROUP BANK AG	13,616,240.50
Brazil			167,597,209.46
2,648,801	ABEV	AMBEV SA	17,535,062.62
233,153	B3SA3 BZ	BM&FBOVESPA SA	1,680,495.90
2,259,532	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	8,907,323.85
3,716,968	GGBR4 BZ	GERDAU SA	17,655,385.81
2,249,042	ITUB	ITAU UNIBANCO HLDNG	32,678,580.26
249,736	MGLU3 BZ	MAGAZINE LUIZA SA	7,568,643.27
402,981	PAGS	PAGSEGURO DIGITAL LTD	13,391,058.63
1,483,600	PETR4 BZ	PETROBRAS	9,731,995.89
1,554,240	BRDT3 BZ	PETROBRAS DISTRIBUIDORA SA	10,093,331.82
4,213,613	RAIL3 BZ	RUMO SA	17,801,288.07
1,416,500	VALE	VALE SA	19,604,360.00
1,298,542	VVAR11 BZ	VIA VAREJO SA	10,949,683.34
Cayman Islands			19,590,007.02
382,365	TAL	TAL EDUCATION GROUP	13,925,733.30
49,461	WB	WEIBO CORP	5,664,273.72
China			388,260,375.45
389,533	BABA	ALIBABA GROUP HOLDING	69,547,221.82
2,552,565	914 HK	ANHUI CONCH CEMENT CO LTD	16,066,038.24
38,872	BIDU	BAIDU INC	9,752,984.80
177,429	BZUN	BAOZUN INC	8,159,959.71
44,098,513	939 HK	CHINA CONSTRUCTION BANK	46,746,845.42
391,879	GDS	GDS HOLDINGS LTD	11,431,110.43
3,835,112	002415 C2	HANGZHOU HIKVISION DIGITAL	23,270,943.92
51,183,016	1398 HK	IND & COMM BK OF CHINA	45,518,331.40
1,610,843	2318 HK	PING AN INSURANCE GROUP CO	15,916,224.41
4,215,902	600009 C1	SHANGHAI INTERNATIONAL AIR	33,083,225.99
1,866,760	2313 HK	SHENZHOU INTERNATIONAL GROUP	20,502,215.27
1,771,773	700 HK	TENCENT HOLDINGS LTD	88,265,274.04
Egypt			9,176,972.47
1,726,366	COMI EY	COMMERCIAL INTERNATIONAL BAN	9,176,972.47
France			20,472,737.62
58,601	MC FP	LVMH MOET HENNESSY LOUIS VUI	20,472,737.62
Germany			10,169,783.00
62,988	WAF GY	SILTRONIC AG	10,169,783.00
Greece			9,687,088.85
665,708	HTO GA	HELLENIC TELECOMMUN ORGANIZA	9,687,088.85
Hong Kong			91,919,442.86
4,534,271	1299 HK	AIA GROUP LTD	40,844,343.91
2,989,788	384 HK	CHINA GAS HOLDINGS LTD	10,666,046.26
2,596,464	688 HK	CHINA OVERSEAS LAND & INVEST	8,783,181.71
5,364,731	1093 HK	CSPC PHARMACEUTICAL GROUP LT	13,807,159.99
1,020,218	27 HK	GALAXY ENTERTAINMENT GROUP L	9,021,058.30
7,767,120	2331 HK	LI NING CO LTD	8,797,652.69
Hungary			20,929,746.37
479,057	OTP HB	OTP BANK PLC	20,929,746.37
India			202,030,558.26
2,639,183	CROMPTON IN	CROMPTON GREAVES CONSUMER EL	9,332,442.13
471,926	HDB	HDFC BANK LTD	45,215,230.06
1,081,734	IBN	ICICI BANK LTD	9,205,556.34
1,436,009	IPRU IN	ICICI PRUDENTIAL LIFE INSURA	9,172,469.84

	594,218	IHFL IN	INDIABULLS HOUSING FINANCE L	11,636,843.36
	1,638,481	IGL IN	INDRAPRASTHA GAS LTD	7,063,095.34
	3,372,887	ITC IN	ITC LTD	14,223,839.47
	880,050	LT IN	LARSEN & TOUBRO LTD	18,472,610.81
	157,678	MSIL IN	MARUTI SUZUKI INDIA LTD	20,825,946.75
	2,929,159	PLNG IN	PETRONET LNG LTD	9,954,049.47
	540,382	TCS IN	TATA CONSULTANCY SVCS LTD	28,598,790.27
	619,439	TTAN IN	TITAN CO LTD	9,112,454.46
	1,046,098	Z IN	ZEE ENTERTAINMENT ENTERPRISE	9,217,229.96
Indonesia				26,079,142.22
	16,417,469	BBCA IJ	BANK CENTRAL ASIA TBK PT	26,079,142.22
Luxembourg				9,938,968.20
	265,890	TS	TENARIS SA	9,938,968.20
Macao				26,120,457.00
	4,481,100	1928 HK	SANDS CHINA LTD	26,120,457.00
Malaysia				15,986,715.08
	2,635,457	PBK MK	PUBLIC BANK BERHAD	15,986,715.08
Mexico				49,003,253.29
	1,099,277	AC* MM	ARCA CONTINENTAL SAB DE CV	7,575,363.10
	2,927,777	GFNORTEO MM	GRUPO FINANCIERO BANORTE	18,309,907.10
	2,445,477	GMEXICOBMM	GRUPO MEXICO SAB DE CV	8,096,649.08
	5,402,495	WALMEX* MM	WALMART DE MEXICO	15,021,334.01
Netherlands				11,177,725.80
	91,284	CLB	CORE LABORATORIES N.V.	11,177,725.80
Peru				28,103,808.23
	900,586	BVN	CIA DE MINAS BUENAVENTUR	14,364,346.70
	59,097	BAP	CREDICORP LTD	13,739,461.53
Philippines				10,895,321.77
	4,281,150	BDO PM	BDO UNIBANK INC	10,895,321.77
Russia				94,022,387.73
	8,123,743	ALRS RU	ALROSA AO	11,560,102.55
	358,672	LKOD LI	LUKOIL PJSC	23,959,289.60
	45,652	NVTK LI	NOVATEK OAO	5,797,804.00
	2,937,323	SBER LI	SBERBANK PAO	43,766,112.70
	267,958	YNDX	YANDEX NV	8,939,078.88
South Africa				58,893,779.31
	916,579	BVT SJ	BIDVEST GROUP LTD	18,024,950.69
	722,528	MRP SJ	MR PRICE GROUP LTD	15,881,704.52
	226,832	SOL SJ	SASOL LTD	8,151,939.92
	979,146	SBK SJ	STANDARD BANK GROUP LTD	16,835,184.18
South Korea				143,053,235.48
	750,408	088980 KS	MACQUARIE KOREA INFRA FUND	6,288,237.07
	17,151	086900 KS	MEDY	11,202,226.11
		010060 KS	OCI CO LTD	0.00
	19,045	207940 KS	SAMSUNG BIOLOGICS CO LTD	8,701,802.34
	33,903	005930 KS	SAMSUNG ELECTRONICS CO LTD	84,118,674.19
	49,976	034730 KS	SK Holdings Co Ltd	13,756,794.16
	239,970	000660 KS	SK HYNIX INC	18,985,501.61
Taiwan				141,379,290.10
	10,258,246	2882 TT	CATHAY FINANCIAL HOLDING CO	18,549,546.61
	3,284,837	6147 TT	CHIPBOND TECHNOLOGY CORP	6,583,774.15
	5,698,898	1301 TT	FORMOSA PLASTICS CORP	20,128,600.57
	3,186,765	2317 TT	HON HAI PRECISION INDUSTRY	8,929,167.64
	1,928,503	2454 TT	MEDIATEK INC	22,161,831.24
	552,748	4966 TT	PARADE TECHNOLOGIES LTD	8,603,263.44
	1,467,441	TSM	TAIWAN SEMICONDUCTOR	56,423,106.45
Thailand				40,173,261.23
	12,403,937	IVL-R TB	INDORAMA VENTURES PCL	23,679,886.07
	5,311,540	PTTGC-R TB	PTT GLOBAL CHEMICAL PCL	16,493,375.16
Turkey				8,993,783.45
	3,966,737	GARAN TI	TURKIYE GARANTI BANKASI	8,993,783.45
United Arab Emirates				9,028,983.25
	405,797	DPW DU	DP WORLD LTD	9,028,983.25
USA				14,070,311.84
	34,062	LRCX	LAM RESEARCH CORP	6,303,513.72

	181,637	YUMC	YUM CHINA HOLDINGS INC	7,766,798.12
Saudi Arabia				31,895,686.53
	1,423,840	RJHI AB	AL RAJHI BANK	31,895,686.53
			Stock Total:	1,700,268,378.87
			Cash:	114,261,278.35
			Portfolio Total:	1,814,529,657.22

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Growth Fund (the "Fund") as of the specified date. T assumes no obligation to update or supplement the holdings to reflect subsequent changes. The holdings posted may not current or future portfolio composition or holdings and are subject to change without notice. Information on particular holdi withheld if it is in the Fund's best interest to do so. The holdings are unaudited and are provided for general information or 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 re Fund's recent Semi-Annual or Annual financial statements.

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