

Driehaus Emerging Markets Growth Fund (Unaudited)

Security Portfolio for 8/31/2017

Quantity	ID	Security Description	Market Value
Argentina			22,717,322.73
145,268	GGAL	GRUPO FINANCIERO GALICIA	6,624,220.80
33,854	MELI	MERCADOLIBRE INC	8,750,243.38
120,355	PAM	PAMPA ENERGIA SA	7,342,858.55
Brazil			120,004,772.98
973,593	CRFB3 BZ	ATACADAO DISTRIBUICAO COMERC	4,880,568.50
1,673,775	BBAS3 BZ	BANCO DO BRASIL S.A.	16,222,779.12
946,775	BBSE3 BZ	BB SEGURIDADE PARTICIPACOES	8,301,218.29
1,176,056	BRKM5 BZ	BRASKEM SA	14,152,199.53
2,979,216	KROT3 BZ	KROTON EDUCACIONAL SA	16,978,933.25
1,281,519	LREN3 BZ	LOJAS RENNER S.A.	12,437,189.00
1,972,756	MRVE3 BZ	MRV ENGENHARIA	8,397,773.23
2,111,347	ODPV3 BZ	ODONTOPREV S.A.	9,799,316.88
708,935	RADL3 BZ	RAIA DROGASIL SA	15,559,927.93
1,199,175	VALE	VALE SA	13,274,867.25
Cayman Islands			31,826,138.07
620,649	TAL	TAL EDUCATION GROUP	18,886,349.07
127,990	WB	WEIBO CORP	12,939,789.00
China			335,399,924.98
480,419	BABA	ALIBABA GROUP HOLDING	82,507,159.06
48,373	BIDU	BAIDU INC	11,031,462.65
8,652,225	1800 HK	CHINA COMMUNICATIONS CONSTRUCTION	11,520,452.94
26,766,360	939 HK	CHINA CONSTRUCTION BANK	23,463,211.78
17,608	HTHT	CHINA LODGING GROUP	1,998,684.08
496,909	GSUM	GRIDSUM HOLDING INC	4,616,284.61
2,229,637	600276 C1	JIANGSU HENGRUI MEDICINE C	18,298,374.56
272,386	600519 C1	KWEICHOW MOUTAI CO LTD	20,279,583.42
5,112,700	2318 HK	PING AN INSURANCE GROUP CO	40,603,687.18
3,509,248	600009 C1	SHANGHAI INTERNATIONAL AIR	20,772,807.60
1,130,756	2313 HK	SHENZHOU INTERNATIONAL GROUP	9,059,630.20
100,794	SINA	SINA CORP	10,263,853.02
683,578	2382 HK	SUNNY OPTICAL TECH	9,800,651.90
1,317,036	700 HK	TENCENT HOLDINGS LTD	55,369,114.01
5,796,908	763 HK	ZTE CORP	15,814,967.97
Egypt			6,269,206.61
1,314,115	COMI EY	COMMERCIAL INTERNATIONAL BAN	6,269,206.61
England			11,435,349.54
1,052,161	KAZ LN	KAZ MINERALS PLC	11,435,349.54
Greece			14,821,325.32
1,163,571	HTO GA	HELLENIC TELECOMMUN ORGANIZA	14,821,325.32
Hong Kong			93,152,728.17
3,953,613	1299 HK	AIA GROUP LTD	30,337,598.39
3,766,475	1114 HK	BRILLIANCE CHINA AUTOMOTIVE	9,746,173.69
5,280,979	144 HK	CHINA MERCHANTS PORT HOLDING	17,275,412.90
2,317,960	27 HK	GALAXY ENTERTAINMENT GROUP L	14,543,249.67
3,107,135	1169 HK	HAIER ELECTRONICS GROUP CO	8,258,429.93
6,291,527	813 HK	SHIMAO PROPERTY HOLDINGS LTD	12,991,863.59
Hungary			9,072,071.28
223,058	OTP HB	OTP BANK PLC	9,072,071.28
India			194,708,140.24
394,706	APHS IN	APOLLO HOSPITALS ENTERPRISE	6,684,401.41
631,131	BHAFIN IN	BHARAT FINANCIAL INCLUSION L	8,681,645.57

	2,667,012	EDEL IN	EDELWEISS FINANCIAL SERVICES	10,315,304.23
	36,172	EIM IN	EICHER MOTORS LTD	17,796,134.55
	542,037	HDB	HDFC BANK LTD	52,810,664.91
	301,598	IGL IN	INDRAPRASTHA GAS LTD	6,018,160.13
	2,615,737	ITC IN	ITC LTD	11,549,117.42
	119,555	MSIL IN	MARUTI SUZUKI INDIA LTD	14,401,116.39
	1,608,367	MSS IN	MOTHERSON SUMI SYSTEMS LTD	7,751,711.89
	7,494,050	PWGR IN	POWER GRID CORP OF INDIA LTD	25,702,594.20
	915,718	RIL IN	RELIANCE INDUSTRIES LTD	22,840,575.68
	784,108	UPLL IN	UPL LTD	10,156,713.86
Indonesia				29,767,043.40
	14,169,003	BBCA IJ	BANK CENTRAL ASIA TBK PT	20,124,614.61
	27,430,551	TLKM IJ	TELEKOMUNIKASI INDONESIA PER	9,642,428.79
Japan				24,974,391.61
	47,949	6861 JP	KEYENCE CORP	24,974,391.61
Jersey				10,378,205.57
	101,465	RRS LN	RANDGOLD RESOURCES LTD	10,378,205.57
Malaysia				14,832,795.93
	3,074,925	PBK MK	PUBLIC BANK BERHAD	14,832,795.93
Mexico				42,883,108.17
		AC* MM	ARCA CONTINENTAL SAB DE CV	0.00
	245,837	ASURB MM	GRUPO AEROPORT DEL SURESTE	5,004,807.79
	3,797,015	GFNORTEO	GRUPO FINANCIERO BANORTE	25,909,130.97
	4,919,535	WALMEX* M	WALMART DE MEXICO	11,969,169.41
Netherlands				13,175,118.48
	221,303	UNA NA	UNILEVER NV	13,175,118.48
Peru				21,034,508.00
	103,700	BAP	CREDICORP LTD	21,034,508.00
Philippines				9,807,077.45
	15,024,795	SMPH PM	SM PRIME HOLDINGS INC	9,807,077.45
Russia				106,024,860.85
	399,871	LKOD LI	LUKOIL PJSC	20,093,517.75
	323,832	MGNT LI	MAGNIT PJSC	13,532,939.28
	364,103	MAIL LI	MAIL.RU GROUP	10,810,218.07
	4,511,955	SBER LI	SBERBANK PAO	61,588,185.75
South Africa				60,712,211.78
	203,896	CPI SJ	CAPITEC BANK HOLDINGS LTD	14,114,219.13
	1,217,476	MRP SJ	MR PRICE GROUP LTD	16,963,007.61
	131,084	NPN SJ	NASPERS LTD	29,634,985.04
South Korea				133,899,241.53
	185,089	001450 KS	HYUNDAI MARINE & FIRE INS CO	7,583,462.04
	226,799	079440 KS	ING LIFE INSURANCE KOREA LTD	8,859,964.49
	10,066	088980.RKS	MACQUARIE KOREA INFRA FUND	0.00
	948,708	088980 KS	MACQUARIE KOREA INFRA FUND	7,151,488.13
	64,045	207940 KS	SAMSUNG BIOLOGICS CO LTD	16,073,727.37
	23,499	005930 KS	SAMSUNG ELECTRONICS CO LTD	48,265,062.09
	10,524	005935 KS	SAMSUNG ELECTRONICS	17,592,887.55
	615,250	055550 KS	SHINHAN FINANCIAL GROUP LTD	28,372,649.86
Switzerland				12,472,903.18
	147,030	NESN VX	NESTLE SA	12,472,903.18
Taiwan				130,455,658.30
	15,325,856	2882 TT	CATHAY FINANCIAL HOLDING CO	25,010,716.33
	969,260	2383 TT	ELITE MATERIAL CO LTD	4,881,789.33
	4,994,321	2317 TT	HON HAI PRECISION INDUSTRY	19,445,068.34
	92,268	3008 TT	LARGAN PRECISION CO LTD	17,824,395.76
	1,387,799	2454 TT	MEDIATEK INC	12,439,101.02
	384,950	4966 TT	PARADE TECHNOLOGIES LTD	6,135,423.64
	369,032	6415 TT	SILERGY CORP	8,229,515.09
	987,007	TSM	TAIWAN SEMICONDUCTOR	36,489,648.79

Thailand				38,289,697.76
	7,086,121	AOT-R TB	AIRPORTS OF THAILAND PC	11,630,585.58
	49,204,138	IRPC-R TB	IRPC PCL	8,816,883.63
	1,629,815	KBANK-R TB	KASIKORNBANK PCL	9,865,767.66
	6,663,104	MINT-R TB	MINOR INTERNATIONAL PCL	7,976,460.89
Turkey				19,704,953.64
	861,923	ASELS TI	ASELSAN ELEKTRONIK SANAYI	6,738,452.92
	2,482,323	KCHOL TI	KOC HOLDING AS	12,966,500.72
United Arab Emirates				28,426,548.90
	471,774	DPW DU	DP WORLD LTD	10,822,495.56
	7,606,815	EMAAR UH	EMAAR PROPERTIES PJSC	17,604,053.34
USA				7,334,095.41
	90,177	EPAM	EPAM SYSTEMS INC	7,334,095.41

Stock Total:	1,543,579,399.88
Cash:	148,291,455.37
Portfolio Total:	1,691,870,855.25

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.