

**Driehaus Emerging Markets Growth Fund (Unaudited)**

Security Portfolio for 9/30/2017

Quantity	ID	Security Description	Market Value
<b>Argentina</b>			<b>27,700,754.70</b>
145,268	<b>GGAL</b>	GRUPO FINANCIERO GALICIA	7,487,112.72
40,946	<b>MELI</b>	MERCADOLIBRE INC	10,602,147.78
147,642	<b>PAM</b>	PAMPA ENERGIA SA	9,611,494.20
<b>Brazil</b>			<b>136,543,501.91</b>
1,945,853	<b>CRFB3 BZ</b>	ATACADAO DISTRIBUICAO COMERC	9,522,984.86
1,914,545	<b>BBAS3 BZ</b>	BANCO DO BRASIL S.A.	21,127,306.18
1,308,647	<b>BRKM5 BZ</b>	BRASKEM SA	17,502,892.79
3,551,236	<b>KROT3 BZ</b>	KROTON EDUCACIONAL SA	22,391,797.97
792,762	<b>LREN3 BZ</b>	LOJAS RENNER S.A.	9,011,076.84
675,641	<b>MRVE3 BZ</b>	MRV ENGENHARIA	2,920,456.97
2,621,846	<b>ODPV3 BZ</b>	ODONTOPREV S.A.	12,665,722.75
1,667,139	<b>PBR</b>	PETROLEO BRASILEIRO S.A.	16,738,075.56
708,935	<b>RADL3 BZ</b>	RAIA DROGASIL SA	16,781,288.22
782,711	<b>VALE</b>	VALE SA	7,881,899.77
<b>Canada</b>			<b>10,299,813.40</b>
1,688,494	<b>IAG</b>	IAMGOLD CORP	10,299,813.40
<b>Cayman Islands</b>			<b>12,831,138.43</b>
380,633	<b>TAL</b>	TAL EDUCATION GROUP	12,831,138.43
<b>China</b>			<b>340,161,626.57</b>
456,392	<b>BABA</b>	ALIBABA GROUP HOLDING	78,823,462.32
48,373	<b>BIDU</b>	BAIDU INC	11,981,508.37
26,766,360	<b>939 HK</b>	CHINA CONSTRUCTION BANK	22,203,647.49
74,262	<b>HTHT</b>	CHINA LODGING GROUP	8,823,810.84
433,237	<b>GSUM</b>	GRIDSUM HOLDING INC	4,462,341.10
4,540,788	<b>600887 C1</b>	INNER MONGOLIA YILI INDUS	18,798,047.51
2,229,637	<b>600276 C1</b>	JIANGSU HENGRUI MEDICINE C	20,115,334.70
228,379	<b>600519 C1</b>	KWEICHOW MOUTAI CO LTD	17,796,427.05
5,112,700	<b>2318 HK</b>	PING AN INSURANCE GROUP CO	39,237,334.86
3,509,248	<b>600009 C1</b>	SHANGHAI INTERNATIONAL AIR	20,064,015.03
1,130,756	<b>2313 HK</b>	SHENZHOU INTERNATIONAL GROUP	8,858,910.75
100,794	<b>SINA</b>	SINA CORP	11,556,032.10
1,358,790	<b>700 HK</b>	TENCENT HOLDINGS LTD	58,480,362.28
5,796,908	<b>763 HK</b>	ZTE CORP	18,960,392.17
<b>Egypt</b>			<b>6,076,944.26</b>
1,314,115	<b>COMI EY</b>	COMMERCIAL INTERNATIONAL BAN	6,076,944.26
<b>France</b>			<b>14,465,291.51</b>
52,427	<b>MC FP</b>	LVMH MOET HENNESSY LOUIS VUI	14,465,291.51
<b>Greece</b>			<b>12,918,467.22</b>
1,068,457	<b>HTO GA</b>	HELLENIC TELECOMMUN ORGANIZA	12,918,467.22
<b>Hong Kong</b>			<b>82,016,472.69</b>
3,953,613	<b>1299 HK</b>	AIA GROUP LTD	29,152,556.31
3,766,475	<b>1114 HK</b>	BRILLIANCE CHINA AUTOMOTIVE	10,029,018.39
5,280,979	<b>144 HK</b>	CHINA MERCHANTS PORT HOLDING	16,292,640.93
2,694,139	<b>27 HK</b>	GALAXY ENTERTAINMENT GROUP L	18,968,923.77
3,107,135	<b>1169 HK</b>	HAIER ELECTRONICS GROUP CO	7,573,333.29
<b>India</b>			<b>187,347,884.72</b>
785,367	<b>BHAFIN IN</b>	BHARAT FINANCIAL INCLUSION L	11,395,155.76
2,667,012	<b>EDEL IN</b>	EDELWEISS FINANCIAL SERVICES	10,958,757.21
36,172	<b>EIM IN</b>	EICHER MOTORS LTD	17,284,866.62
542,037	<b>HDB</b>	HDFC BANK LTD	52,236,105.69
301,598	<b>IGL IN</b>	INDRAPRASTHA GAS LTD	6,796,112.92
2,615,737	<b>ITC IN</b>	ITC LTD	10,343,614.02

	119,555	<b>MSIL IN</b>	MARUTI SUZUKI INDIA LTD	14,602,475.52
	1,608,367	<b>MSS IN</b>	MOTHERSON SUMI SYSTEMS LTD	8,283,139.29
	7,494,050	<b>PWGR IN</b>	POWER GRID CORP OF INDIA LTD	24,207,663.05
	1,831,436	<b>RIL IN</b>	RELIANCE INDUSTRIES LTD	21,894,800.55
	784,108	<b>UPLL IN</b>	UPL LTD	9,345,194.09
<b>Indonesia</b>				<b>30,016,222.89</b>
	16,562,003	<b>BBCA IJ</b>	BANK CENTRAL ASIA TBK PT	24,961,664.77
	14,546,975	<b>TLKM IJ</b>	TELEKOMUNIKASI INDONESIA PER	5,054,558.12
<b>Japan</b>				<b>25,460,588.75</b>
	47,949	<b>6861 JP</b>	KEYENCE CORP	25,460,588.75
<b>Jersey</b>				<b>9,945,682.86</b>
	101,465	<b>RRS LN</b>	RANDGOLD RESOURCES LTD	9,945,682.86
<b>Malaysia</b>				<b>14,884,894.50</b>
	3,074,925	<b>PBK MK</b>	PUBLIC BANK BERHAD	14,884,894.50
<b>Mexico</b>				<b>39,197,079.20</b>
	245,837	<b>ASURB MM</b>	GRUPO AEROPORT DEL SURESTE	4,688,588.15
	3,376,047	<b>GFNORTEC</b>	GRUPO FINANCIERO BANORTE	23,242,999.04
	4,919,535	<b>WALMEX*</b>	IWALMART DE MEXICO	11,265,492.01
<b>Netherlands</b>				<b>13,088,289.94</b>
	221,303	<b>UNA NA</b>	UNILEVER NV	13,088,289.94
<b>Peru</b>				<b>16,393,399.20</b>
	79,960	<b>BAP</b>	CREDICORP LTD	16,393,399.20
<b>Philippines</b>				<b>16,857,515.59</b>
	2,591,807	<b>BDO PM</b>	BDO UNIBANK INC	6,668,356.48
	15,024,795	<b>SMPH PM</b>	SM PRIME HOLDINGS INC	10,189,159.11
<b>Russia</b>				<b>119,903,662.50</b>
	399,871	<b>LKOD LI</b>	LUKOIL PJSC	21,165,172.03
	323,832	<b>MGNT LI</b>	MAGNIT PJSC	13,260,920.40
	364,103	<b>MAIL LI</b>	MAIL.RU GROUP	12,000,834.88
	3,975,247	<b>SBER LI</b>	SBERBANK PAO	56,587,641.09
	183,315	<b>FIVE LI</b>	X 5 RETAIL GROUP NV	8,229,010.35
	262,825	<b>YNDX</b>	YANDEX NV	8,660,083.75
<b>South Africa</b>				<b>53,097,814.22</b>
	195,113	<b>CPI SJ</b>	CAPITEC BANK HOLDINGS LTD	12,380,443.16
	1,217,476	<b>MRP SJ</b>	MR PRICE GROUP LTD	16,190,148.94
	113,634	<b>NPN SJ</b>	NASPERS LTD	24,508,265.53
	39,303	<b>NVS SJ</b>	NOVUS HOLDINGS LTD	18,956.59
<b>South Korea</b>				<b>160,824,985.71</b>
	185,089	<b>001450 KS</b>	HYUNDAI MARINE & FIRE INS CO	7,320,497.40
	226,799	<b>079440 KS</b>	ING LIFE INSURANCE KOREA LTD	9,395,916.15
	948,708	<b>088980 KS</b>	MACQUARIE KOREA INFRA FUND	7,040,658.30
	71,880	<b>207940 KS</b>	SAMSUNG BIOLOGICS CO LTD	21,180,861.74
	23,499	<b>005930 KS</b>	SAMSUNG ELECTRONICS CO LTD	52,605,261.26
	10,524	<b>005935 KS</b>	SAMSUNG ELECTRONICS	18,946,599.72
	50,260	<b>006400 KS</b>	SAMSUNG SDI CO LTD	8,710,533.89
	370,124	<b>055550 KS</b>	SHINHAN FINANCIAL GROUP LTD	16,254,627.14
	33,211	<b>034730 KS</b>	SK Holdings Co Ltd	8,350,956.47
	152,240	<b>000660 KS</b>	SK HYNIX INC	11,019,073.64
<b>Switzerland</b>				<b>15,333,833.74</b>
	183,089	<b>NESN VX</b>	NESTLE SA	15,333,833.74
<b>Taiwan</b>				<b>124,219,446.25</b>
	15,325,856	<b>2882 TT</b>	CATHAY FINANCIAL HOLDING CO	24,360,449.13
	3,580,967	<b>2317 TT</b>	HON HAI PRECISION INDUSTRY	12,399,470.22
	44,268	<b>3008 TT</b>	LARGAN PRECISION CO LTD	7,780,914.12
	1,783,347	<b>2454 TT</b>	MEDIATEK INC	16,731,375.19
	501,811	<b>4966 TT</b>	PARADE TECHNOLOGIES LTD	7,976,286.17
	454,174	<b>6415 TT</b>	SILERGY CORP	10,409,277.47
	1,186,729	<b>TSM</b>	TAIWAN SEMICONDUCTOR	44,561,673.95
<b>Thailand</b>				<b>35,690,207.08</b>
	4,599,816	<b>AOT-R TB</b>	AIRPORTS OF THAILAND PC	8,137,605.52

	49,204,138	<b>IRPC-R TB</b> IRPC PCL	9,294,934.61
	1,629,815	<b>KBANK-R</b> 1KASIKORNBANK PCL	10,116,093.10
	6,663,104	<b>MINT-R TB</b> MINOR INTERNATIONAL PCL	8,141,573.85
<b>Turkey</b>			<b>20,189,923.22</b>
	2,482,323	<b>KCHOL TI</b> KOC HOLDING AS	11,391,117.20
	2,470,426	<b>TCELL TI</b> TURKCELL ILETISIM HIZMET AS	8,798,806.02
<b>United Arab Emirates</b>			<b>26,698,979.62</b>
	405,797	<b>DPW DU</b> DP WORLD LTD	9,114,200.62
	7,606,815	<b>EMAAR UH</b> EMAAR PROPERTIES PJSC	17,584,779.00
<b>USA</b>			<b>23,492,402.44</b>
	249,789	<b>AMAT</b> APPLIED MATERIALS INC	13,011,509.01
	262,219	<b>YUMC</b> YUM CHINA HOLDINGS INC	10,480,893.43

Stock Total:	<b>1,575,656,823.12</b>
Cash:	94,302,325.62
Portfolio Total:	1,669,959,148.74

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.