

Driehaus Global Equity Strategy

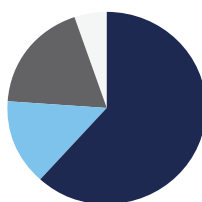
% Month-End Performance (as of 12/31/23)

| | Annualized | | | | | | |
|--|------------|-------|-------|--------|--------|--------|------------------------|
| | MTH | YTD | YTD | 1 Year | 3 Year | 5 Year | Inception ¹ |
| Driehaus Global Equity Composite - Gross | 3.65 | 10.37 | 13.35 | -- | -- | -- | 13.35 |
| Driehaus Global Equity Composite - Net | 3.57 | 10.08 | 12.67 | -- | -- | -- | 12.67 |
| MSCI ACWI Index (ND) ² | 4.80 | 11.03 | 13.48 | -- | -- | -- | 13.48 |

Region Allocation (%)

| Region | % of Strategy |
|------------------|---------------|
| Americas | 61.9 |
| Emerging Markets | 14.4 |
| Europe | 18.6 |
| Asia | 5.0 |

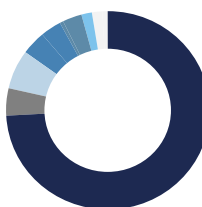
Strategy



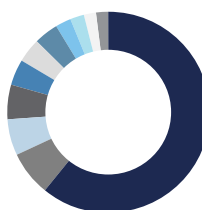
Top 10 Country Weights (%)

| Country | Strategy | Benchmark |
|----------------|----------|-----------|
| United States | 54.8 | 60.9 |
| United Kingdom | 6.4 | 3.7 |
| Japan | 4.8 | 5.4 |
| Canada | 3.8 | 3.0 |
| France | 3.6 | 2.8 |
| Mexico | 3.5 | 0.4 |
| China | 2.2 | 2.6 |
| South Korea | 2.0 | 1.4 |
| Netherlands | 1.7 | 1.3 |
| Spain | 1.6 | 0.6 |

Benchmark



Strategy



Sources: Driehaus Capital Management LLC, Factset Research Systems, Inc., eVestment Alliance Data as of 12/31/23.

The performance data represents the strategy's composite of global equity accounts managed by Driehaus Capital Management LLC (DCM). These returns are estimated for the period as the underlying accounts' data is yet to be reconciled to the custodian bank. Net of fee returns reflect the payment of advisory fees and in some instances, other fees and expenses such as administrative and custodian fees while the gross of fee returns do not. Both are net of brokerage commissions charged to the accounts and reflect the reinvestment of income and other earnings. The performance data shown above represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted.

¹Inception Date: 6/1/2023. Data is in US Dollars. The net dividend (ND) index is calculated with net dividend reinvestment. ²The Morgan Stanley Capital International All Country World Index (MSCI ACWI Index) is a market-cap-weighted global equity index that tracks emerging and developed markets. Data is in US Dollars. The net dividend (ND) index is calculated with net dividend reinvestment.

Key Features

- Benchmark aware, not benchmark constrained
- Opportunistic investment approach
- High active share

Facts

| | |
|-----------------------------|---|
| Inception Date ¹ | 6/1/23 |
| Strategy AUM | \$53M |
| Firm AUM | \$15.1B |
| Investment Style | Core Equity |
| Investment Vehicles: | Separately Managed Account Mutual Fund |

Market Cap Breakout

| | Strategy | Benchmark |
|--------------------|----------|-----------|
| < \$5 billion | 3.4 | 1.1 |
| \$5 - \$15 billion | 6.4 | 9.1 |
| > \$15 billion | 90.2 | 89.8 |

Portfolio Management

Richard Thies, Lead Portfolio Manager
Tenure with firm: 12 years

Howie Schwab, Portfolio Manager
Tenure with firm: 22 years

Dan Burr, Portfolio Manager
Tenure with firm: 10 years

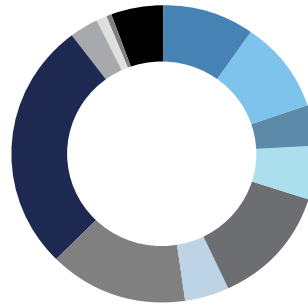
Tom Ansen-Wilson, Assistant Portfolio Manager
Tenure with firm: 9 years

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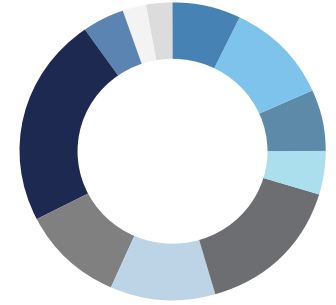
Sector Weights (%)

| | Strategy | Benchmark |
|------------------------|----------|-----------|
| Communication Services | 9.8 | 7.3 |
| Consumer Discretionary | 10.1 | 11.1 |
| Consumer Staples | 4.4 | 6.8 |
| Energy | 5.8 | 4.5 |
| Financials | 13.1 | 15.9 |
| Health Care | 4.6 | 11.2 |
| Industrials | 14.7 | 10.7 |
| Information Technology | 27.3 | 22.9 |
| Materials | 3.0 | 4.5 |
| Real Estate | 1.2 | 2.4 |
| Utilities | 0.6 | 2.6 |
| Cash | 5.4 | 0.0 |

Strategy



Benchmark



Driehaus Global Equity Strategy

FIRM DEFINITION

Driehaus Capital Management LLC (DCM) is a registered investment adviser with the United States Securities and Exchange Commission (SEC). DCM provides investment advisory services using growth equity and credit strategies to individuals, organizations, and institutions. The firm consists of all accounts managed by DCM (the Company).

DCM claims compliance with the Global Investment Performance Standards (GIPS®).

COMPOSITE DESCRIPTION

The Driehaus Global Equity Composite represents all accounts that seek to maximize capital appreciation through active investment in equity securities in both developed and emerging markets across the globe. The strategy will invest in securities across all market capitalizations and is not constrained by country or region and may at times be concentrated in a particular country, segment of the economy, region, or issuer. The composite was created on June 1, 2023.

PERFORMANCE RESULTS

Net of fee returns reflect the payment of advisory fees and in some instances, other fees and expenses such as administrative and custodian fees while the gross of fee returns do not. Both are net of brokerage commissions charged to the accounts and reflect the reinvestment of income and other earnings.

Past performance is not indicative of future results. All investments have risks and you could lose money.

Valuations and returns are computed and stated in U.S. dollars. Returns are presented on a pretax basis.

Additional information regarding policies for valuing investments, calculating performance and preparing GIPS Reports are available upon request. A list of composite descriptions and a list of broad distribution pooled funds are available upon request. Please contact our sales, marketing and relationship management department at 312-932-8621.

RISKS

All investments have risks. The strategy invests in foreign securities, including small and mid cap stocks, which may be subject to greater volatility than other investments. During certain periods, the strategy has benefited from unusually strong market conditions. At times, a significant portion of an account's return may be attributable to investments in initial public offerings (IPOs) or concentrations in certain strong performing sectors, such as technology. Returns from IPOs or sector concentrations may not be repeated or consistently achieved in the future. In addition, participating in IPOs and other investments during favorable market conditions may enhance the performance of a strategy with a smaller asset base, and the strategy may not experience similar performance results as its assets grow. Investments in overseas markets can pose more risks than U.S. investments. In addition, the strategy's returns will fluctuate with changes in stock market conditions, currency values, interest rates, foreign government regulations, and economic and political conditions in countries in which the strategy invests. These risks are generally greater when investing in emerging markets.

TAX EFFECT

Income tax may be withheld on income depending on the tax laws of each country and its treaty, if any, with the U.S. Such withholding taxes are reflected in the performance of accounts.

INDICES

The Morgan Stanley Capital International All Country World Index (MSCI ACWI Index) is a market-cap-weighted global equity index that tracks emerging and developed markets. Data is in US Dollars. The net dividend (ND) index is calculated with net dividend reinvestment.

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