

Driehaus Emerging Markets Small Cap Growth Fund (Unaudited)

Security Portfolio for 2/29/2024

	Quantity	ID	Security Description	Market Value
ARGENTINA				962,678.20
	22,910	PAM	PAMPA ENERGIA SA-SPON ADR	962,678.20
AUSTRALIA				1,661,498.79
	2,055,495	PDN AU	PALADIN ENERGY LTD	1,661,498.79
BRAZIL				13,201,997.26
	406,800	AZUL4 BZ	AZUL SA	986,087.59
	174,100	BRAP4 BZ	BRADESPAR SA -PREF	739,323.49
	447,234	CURY3 BZ	CURY CONSTRUTORA E INCORPORA	1,702,172.02
	221,800	EQTL3 BZ	EQUATORIAL ENERGIA SA - ORD	1,523,254.81
	266,678	INBR32 BZ	INTER & CO INC - BDR	1,516,026.69
	208,100	ORVR3 BZ	ORIZON VALORIZACAO DE RESIDU	1,378,095.78
	81,300	PRI03 BZ	PETRO RIO SA	717,309.65
	415,200	RAIL3 BZ	RUMO SA	1,895,966.69
	554,200	STBP3 BZ	SANTOS BRASIL PARTICIPACOES	1,170,585.99
	141,400	SLCE3 BZ	SLC AGRICOLA SA	559,501.52
	154,100	VIVA3 BZ	VIVARA PARTICIPACOES SA	1,013,673.03
CANADA				1,986,101.32
	186,794	IVN CN	IVANHOE MINES LTD-CL A	1,986,101.32
CHINA				2,156,147.96
	263,000	9926 HK	AKESO INC	1,577,060.47
	39,348	603605 C1	PROYA COSMETICS CO LTD-A	579,087.49
GREAT BRITAIN				744,239.20
	17,636	SDRL	SEADRILL LTD	744,239.20
GREECE				1,002,153.44
	25,734	MYTIL GA	MYTILINEOS S.A.	1,002,153.44
HONG KONG				2,253,525.64
	944,400	1999 HK	MAN WAH HOLDINGS LTD	610,712.52
	2,784,000	2343 HK	PACIFIC BASIN SHIPPING LTD	811,276.69
	505,000	1308 HK	SITC INTERNATIONAL HOLDINGS	831,536.43
INDIA				30,872,333.44
	49,154	ACC IN	ACC LTD	1,557,725.31
	15,593	APHS IN	APOLLO HOSPITALS ENTERPRISE	1,147,946.13
	225,657	AUBANK IN	AU SMALL FINANCE BANK LTD	1,546,883.87
	88,701	AZAD IN	AZAD ENGINEERING LTD	1,294,791.49
	35,700	BHFC IN	BHARAT FORGE LTD	495,023.45
	228,419	BHEL IN	BHARAT HEAVY ELECTRICALS	626,413.65
	169,599	BIKAJI IN	BIKAJI FOODS INTERNATIONAL L	1,065,778.07
	317,634	BLSIN IN	BLS INTERNATIONAL LTD	1,398,609.32
	59,206	CENT IN	CENTURY TEXTILES & INDS LTD	1,006,288.64
	17,977	CLGT IN	COLGATE PALMOLIVE (INDIA)	546,701.51
	68,919	CYIENTDL IN	CYIENT DLM LTD	665,735.32
	1,796,518	GMRI IN	GMR AIRPORTS INFRASTRUCTURE LTD	1,818,278.06
	199,330	IH IN	INDIAN HOTELS CO LIMITED	1,410,862.01

	539,398	JSWINFRA IN	JSW INFRASTRUCTURE LTD	1,663,139.24
	34,032	KJC IN	KAJARIA CERAMICS LTD	523,585.68
	136,646	KALYANKJ IN	KALYAN JEWELLERS INDIA LTD	654,913.52
	29,621	KPITTECH IN	KPIT TECHNOLOGIES LTD	559,805.92
	110,772	LODHA IN	MACROTECH DEVELOPERS LTD	1,552,130.15
	124,889	MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	1,195,272.09
	32,370	MPHL IN	MPHASIS LTD	1,021,174.74
	1,586,874	NHPC IN	NHPC LTD	1,680,754.72
	12,087	NUVAMA IN	NUVAMA WEALTH MANAGEMENT LTD	599,265.93
	57,429	RAINBOW IN	RAINBOW CHILDREN'S MEDICARE	939,186.88
	140,297	RMKF IN	RAMKRISHNA FORGINGS LTD	1,323,166.58
	27,112	RW IN	RAYMOND LTD	599,423.00
	66,812	SULA IN	SULA VINEYARDS LTD	423,618.17
	86,310	TITAGARH IN	TITAGARH RAIL SYSTEM LTD	975,441.82
	22,052	TVSL IN	TVS MOTOR CO LTD	568,259.99
	60,062	UBBL IN	UNITED BREWERIES LTD	1,229,939.82
	46,028	VBL IN	VARUN BEVERAGES LTD	782,218.36
KAZAKHSTAN				1,567,608.00
	15,190	80TE LN	KASPI.KZ JSC-144A	1,567,608.00
LUXEMBOURG				581,992.24
	14,356	TX	TERNIUM SA-SPONSORED ADR	581,992.24
MEXICO				8,984,989.20
	427,400	ALSEA* MM	ALSEA SAB DE CV	1,642,973.31
	51,992	TBBB	BBB FOODS INC-CLASS A	1,091,312.08
	147,900	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,551,174.38
	393,400	FIBRAMQ MM	MACQUARIE MEXICO REAL ESTATE	774,832.45
	417,300	TERRA13 MM	PLA Administradora Industrial	993,043.88
	224,805	FIBRAPL MM	PROLOGIS PROPERTY MEXICO SA	999,763.50
	52,497	VIST	VISTA OIL & GAS SAB DE CV	1,931,889.60
PANAMA				518,540.40
	5,320	CPA	COPA HOLDINGS SA-CLASS A	518,540.40
POLAND				839,084.15
	7,211	DNP PW	DINO POLSKA SA	839,084.15
QATAR				1,041,797.25
	948,814	QGTS QD	QATAR GAS TRANSPORT(NAKILAT)	1,041,797.25
SAUDI ARABIA				3,094,036.94
	10,853	ARABIAND AB	ARABIAN DRILLING CO	508,747.94
	40,326	CATERING AB	Catrion Catering Holding Co	1,436,566.04
	11,334	SADAFCO AB	SAUDIA DAIRY & FOODSTUFF CO	1,148,722.96
SOUTH AFRICA				438,193.41
	116,941	TRU SJ	TRUWORTHS INTERNATIONAL LTD	438,193.41
SOUTH KOREA				8,432,643.21
	15,677	012450 KS	HANWHA AEROSPACE CO LTD	2,209,112.88
	19,647	267260 KS	HD Hyundai Electric Co Ltd	1,840,411.13
	44,182	403870 KS	HPSP CO LTD	1,710,260.23
	10,471	079550 KS	LIG NEX1 CO LTD	1,127,826.29
	9,396	328130 KS	LUNIT INC	431,088.15

	19,402	348210 KS	NEXTIN INC	1,113,944.53
TAIWAN				16,617,278.59
	100,000	2345 TT	ACCTON TECHNOLOGY CORP	1,645,644.48
	86,000	6533 TT	ANDES TECHNOLOGY CORP	1,352,317.63
	48,000	6531 TT	AP MEMORY TECHNOLOGY CORP	691,802.23
	113,000	3017 TT	ASIA VITAL COMPONENTS	1,906,192.88
	29,000	5269 TT	ASMEDIA TECHNOLOGY INC	2,164,591.67
	55,000	1476 TT	ECLAT TEXTILE COMPANY LTD	940,046.83
	16,000	3529 TT	EMEMORY TECHNOLOGY INC	1,373,795.88
	108,000	3035 TT	FARADAY TECHNOLOGY CORP	1,325,944.93
	31,000	2059 TT	KING SLIDE WORKS CO LTD	1,331,884.81
	98,000	1477 TT	MAKALOT INDUSTRIAL CO LTD	1,153,426.33
	37,000	6669 TT	WIWYNN CORP	2,731,630.92
TURKEY				543,695.34
	736,729	YKBNK TI	YAPI VE KREDI BANKASI	543,695.34
UNITED ARAB EMIRATES				2,648,853.11
	807,845	ADPORTS UH	ABU DHABI PORTS CO PJSC	1,273,478.42
	3,078,162	EMPOWER UH	EMIRATES CENTRAL COOLING SYS	1,375,374.69
UNITED STATES				486,680.96
	79,264	KOS	KOSMOS ENERGY LTD	486,680.96
VIETNAM				3,598,218.49
	759,782	FPT VN	FPT CORP	3,598,218.49
			Stock Total:	104,234,286.54
			Cash:	4,511,368.80
			Portfolio Total:	108,745,655.34

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Emerging Markets Small Cap 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.