

**Driehaus International Small Cap Growth Fund (Unaudited)**

Security Portfolio for 5/31/2021

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>AUSTRALIA</b>				<b>2,888,792.16</b>
	343,137	<b>NXT AU</b>	NEXTDC LTD	2,888,792.16
<b>AUSTRIA</b>				<b>8,815,681.39</b>
	108,600	<b>ATS AV</b>	AUSTRIA TECHNOLOGIE & SYSTEM	3,823,177.43
	88,943	<b>BG AV</b>	BAWAG GROUP AG	4,992,503.96
<b>BELGIUM</b>				<b>4,017,987.90</b>
	84,300	<b>BEKB BB</b>	BEKAERT NV	4,017,987.90
<b>BERMUDA</b>				<b>2,724,311.47</b>
	371,526	<b>CRE LN</b>	CONDUIT HOLDINGS LTD - W/I	2,724,311.47
<b>BRAZIL</b>				<b>9,231,707.89</b>
	480,000	<b>CYRE3 BZ</b>	CYRELA BRAZIL REALTY SA EMP	2,175,590.51
	1,040,700	<b>EMBR3 BZ</b>	EMBRAER SA	3,431,054.39
	609,788	<b>MYPK3 BZ</b>	IOCHPE-MAXION S.A.	1,923,949.41
	217,700	<b>CASH3 BZ</b>	MELIUZ SA - ON	1,701,113.58
<b>CANADA</b>				<b>23,354,304.85</b>
	47,900	<b>AIF CN</b>	ALTUS GROUP LTD	2,354,495.54
	85,437	<b>ACQ CN</b>	AUTOCANADA INC	2,975,456.64
	71,870	<b>BEI-U CN</b>	BOARDWALK REAL ESTATE INVEST	2,330,944.66
	47,600	<b>DCBO CN</b>	DOCEBO INC	2,445,008.37
	182,600	<b>ITP CN</b>	INTERTAPE POLYMER GROUP INC	4,382,690.36
	389,400	<b>KNT CN</b>	K92 MINING	2,705,823.99
	63,151	<b>MX CN</b>	METHANEX CORP	2,256,849.86
	46,682	<b>PKI CN</b>	Parkland Corp	1,535,678.59
	96,600	<b>ZZZ CN</b>	SLEEP COUNTRY CANADA HOLDING	2,367,356.84
<b>CAYMAN ISLANDS</b>				<b>628,410.28</b>
	29,684	<b>GTH</b>	GENETRON HOLDINGS LTD	628,410.28
<b>CHINA</b>				<b>530,572.00</b>
	19,600	<b>BNR</b>	BURNING ROCK BIOTECH LTD-ADR	530,572.00
<b>DENMARK</b>				<b>14,561,540.54</b>
	154,100	<b>ISS DC</b>	ISS A/S	3,298,061.59
	135,166	<b>MATAS DC</b>	MATAS A/S	2,428,251.25
	25,542	<b>NETC DC</b>	NETCOMPANY GROUP AS	2,960,595.71
	262,449	<b>OSSR DC</b>	OSSUR HF	2,075,410.45
	29,402	<b>RBREW DC</b>	ROYAL UNIBREW	3,799,221.54
<b>FINLAND</b>				<b>11,025,757.24</b>
	32,114	<b>KCR FH</b>	KONECRANES OYJ	1,456,976.68
	544,652	<b>MOCORP FH</b>	METSO OUTOTEC OYJ	6,448,061.69
	112,267	<b>TOKMAN FH</b>	TOKMANNI GROUP CORP	3,120,718.87
<b>FRANCE</b>				<b>12,413,850.26</b>
	410,648	<b>COFA FP</b>	COFACE SA	4,995,899.35
	97,400	<b>MDM FP</b>	MAISONS DU MONDE SA	2,626,636.91
	14,706	<b>VIRP FP</b>	VIRBAC SA	4,791,314.00

<b>GERMANY</b>			<b>37,304,654.55</b>	
	51,124	<b>DUE GY</b>	DUERR AG	2,099,847.46
	47,481	<b>DWS GY</b>	DWS GROUP GMBH & CO KGAA	2,263,085.22
	28,434	<b>FTK GY</b>	FLATEXDEGIRO AG	3,566,809.25
	34,270	<b>HGEA GY</b>	HGEARS AG	1,087,267.14
	29,694	<b>HBH GY</b>	HORNBAACH HOLDING AG & CO KGA	3,291,868.26
	47,408	<b>BOSS GY</b>	HUGO BOSS	2,690,006.93
	26,006	<b>IBU GY</b>	IBU-TEC ADVANCED MATERIALS A	1,358,207.54
	36,325	<b>G24 GY</b>	SCOUT24 AG	2,944,105.06
	207,700	<b>SGL GY</b>	SGL CARBON SE	1,680,346.46
	128,527	<b>SMHN GY</b>	SUESS MICROTEC SE	3,662,098.91
	69,533	<b>TEG GY</b>	TAG IMMOBILIEN AG	2,192,463.07
	78,000	<b>VBK GY</b>	VERBIO VEREINIGTE BIOENERGI	4,401,100.02
	21,231	<b>ZO1 GY</b>	ZOOPLUS AG	6,067,449.23
<b>GIBRALTAR</b>				<b>3,697,590.13</b>
	651,100	<b>888 LN</b>	888 HOLDINGS PLC	3,697,590.13
<b>GREAT BRITAIN</b>				<b>69,514,011.07</b>
	19,351	<b>ASC LN</b>	ASOS PLC	1,338,545.62
	66,295	<b>AML LN</b>	ASTON MARTIN LAGONDA GLOBAL	1,980,232.33
	310,235	<b>BME LN</b>	B&M EUROPEAN VALUE RETAIL SA	2,534,488.25
	51,438	<b>BWY LN</b>	BELLWAY PLC	2,610,366.06
	1,344,073	<b>CTEC LN</b>	CONVATEC GROUP PLC	4,529,458.62
	32,216	<b>CWK LN</b>	CRANSWICK PLC	1,807,610.69
	110,700	<b>EZJ LN</b>	EASYJET PLC	1,580,295.86
	326,500	<b>ECM LN</b>	ELECTROCOMPONENTS PLC	4,584,535.98
	32,412	<b>DAVA</b>	ENDAVA PLC- ADR	3,324,822.96
	82,089	<b>FEVR LN</b>	FEVERTREE DRINKS PLC	2,974,766.44
	767,675	<b>HFD LN</b>	HALFORDS GROUP PLC	4,152,743.36
	140,500	<b>IMI LN</b>	IMI PLC	3,307,968.88
	42,952	<b>LIVN</b>	LIVANOVA PLC	3,588,210.08
	60,500	<b>MXCT LN</b>	MAXCYTE INC	772,280.17
	490,000	<b>OSB LN</b>	OSB GROUP PLC	3,252,512.23
	262,200	<b>PETS LN</b>	PETS AT HOME GROUP PLC	1,669,767.61
	1,357,478	<b>RTN LN</b>	RESTAURANT GROUP PLC	2,337,375.54
	1,131,168	<b>SRP LN</b>	SERCO GROUP PLC	2,165,897.41
	12,746	<b>SPX LN</b>	SPIRAX-SARCO ENGINEERING PLC	2,295,908.83
	529,050	<b>STCK LN</b>	STOCK SPIRITS GROUP PLC	2,014,735.44
	572,800	<b>SYNT LN</b>	SYNTHOMER PLC	4,297,695.93
	389,201	<b>VSVS LN</b>	VESUVIUS PLC	3,105,084.96
	253,665	<b>WOSG LN</b>	WATCHES OF SWITZERLAND GROUP	2,827,874.28
	181,510	<b>WEIR LN</b>	WEIR GROUP PLC/THE	4,942,865.44
	61,900	<b>SMWH LN</b>	WH SMITH PLC	1,517,968.10
<b>IRELAND</b>				<b>5,559,536.48</b>
	86,187	<b>GLB ID</b>	GLANBIA PLC	1,470,272.19
	122,930	<b>JHX AU</b>	JAMES HARDIE INDUSTRIES-CDI	4,089,264.29
<b>ISRAEL</b>				<b>3,439,016.80</b>
	33,004	<b>KRNT</b>	KORNIT DIGITAL LTD	3,439,016.80

<b>ITALY</b>			<b>1,598,849.69</b>
	95,396 <b>FBK IM</b>	FINECOBANK SPA	1,598,849.69
<b>JAPAN</b>			<b>45,092,251.51</b>
	81,840 <b>7936 JP</b>	ASICS CORP	1,959,305.40
	205,650 <b>2678 JP</b>	ASKUL CORP	3,347,912.81
	46,000 <b>9697 JP</b>	CAPCOM CO LTD	1,510,315.01
	143,350 <b>6406 JP</b>	FUJITEC CO LTD	3,148,193.27
	23,700 <b>8088 JP</b>	IWATANI CORP	1,396,330.01
	15,206 <b>6920 JP</b>	LASERTEC CORP	2,856,863.00
	82,354 <b>6479 JP</b>	MINEBEA MITSUMI INC	2,238,247.82
	109,900 <b>9962 JP</b>	MISUMI GROUP INC	3,528,154.24
	68,430 <b>5393 JP</b>	NICHIAS CORP	1,699,422.60
	231,300 <b>6471 JP</b>	NSK LTD	2,191,787.21
	92,700 <b>4927 JP</b>	POLA ORBIS HOLDINGS INC	2,407,836.13
	88,100 <b>3031 JP</b>	RACCOON HOLDINGS INC	2,158,990.75
	23,278 <b>7649 JP</b>	SUGI HOLDINGS CO LTD	1,830,038.12
	100,500 <b>6432 JP</b>	TAKEUCHI MFG CO LTD	2,656,266.52
	6,949 <b>6028 JP</b>	TECHNOPRO HOLDINGS INC	498,140.74
	114,523 <b>6481 JP</b>	THK CO LTD	3,718,347.03
	174,400 <b>5301 JP</b>	TOKAI CARBON CO LTD	2,567,185.30
	86,899 <b>8804 JP</b>	TOKYO TATEMONO CO LTD	1,290,257.50
	121,000 <b>3092 JP</b>	ZOZO Inc	4,088,658.05
<b>LUXEMBOURG</b>			<b>4,854,398.24</b>
	67,086 <b>BFSA GY</b>	BEFESA SA	4,854,398.24
<b>MALTA</b>			<b>3,266,371.51</b>
	187,090 <b>KINDSDB SS</b>	KINDRED GROUP PLC	3,266,371.51
<b>MEXICO</b>			<b>1,417,524.02</b>
	190,586 <b>GCC* MM</b>	GRUPO CEMENTOS CHIHUAHUA	1,417,524.02
<b>NETHERLANDS</b>			<b>13,376,843.87</b>
	35,329 <b>ACCEL NA</b>	ACCELL GROUP	1,987,380.76
	38,100 <b>CRBN NA</b>	CORBION NV	2,212,996.57
	92,400 <b>MRUS</b>	MERUS NV	1,954,260.00
	283,731 <b>OCI NA</b>	OCI NV	7,222,206.54
<b>NORWAY</b>			<b>4,787,604.97</b>
	414,700 <b>MWTR NO</b>	MELTWATER HOLDING BV	2,586,739.37
	79,100 <b>NOD NO</b>	NORDIC SEMICONDUCTOR ASA	2,200,865.60
<b>POLAND</b>			<b>1,585,371.85</b>
	48,700 <b>CCC PW</b>	CCC SA	1,585,371.85
<b>SOUTH KOREA</b>			<b>1,243,465.42</b>
	16,668 <b>012510 KS</b>	DUZONBIZON CO LTD	1,243,465.42
<b>SPAIN</b>			<b>3,495,032.69</b>
	207,400 <b>ALM SM</b>	ALMIRALL SA	3,495,032.69
<b>SWEDEN</b>			<b>11,209,295.18</b>
	129,188 <b>BHG SS</b>	BHG Group AB	2,538,962.12
	90,307 <b>BOOZT SS</b>	BOOZT AB	2,138,500.43
	244,600 <b>EKTAB SS</b>	ELEKTA AB-B SHS	3,598,012.97
	158,106 <b>MEKO SS</b>	MEKONOMEN AB	2,933,819.66

<b>SWITZERLAND</b>			<b>9,088,345.73</b>
	4,354 <b>BANB SW</b>	BACHEM HOLDING AG-REG B	2,387,443.33
	11,600 <b>FHZN SW</b>	FLUGHAFEN ZUERICH AG-REG	2,060,933.33
	76,957 <b>AERO SW</b>	MONTANA AEROSPACE AG	3,068,019.06
	3,165 <b>TECN SW</b>	TECAN GROUP AG-REG	1,571,950.01
<b>TAIWAN</b>			<b>4,830,589.26</b>
	317,589 <b>9921 TT</b>	GIANT MANUFACTURING	3,814,986.72
	76,046 <b>2049 TT</b>	HIWIN TECHNOLOGIES CORP	1,015,602.54
		Stock Total:	<b>315,553,668.95</b>
		Cash:	<b>16,278,114.97</b>
		Portfolio Total:	<b>331,831,783.92</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus International 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.