

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2021

	Quantity	ID	Security Description	Market Value
AUSTRALIA				3,088,040.26
	364,002	NXT AU	NEXTDC LTD	3,088,040.26
AUSTRIA				6,367,915.81
	109,649	BG AV	BAWAG GROUP AG	6,367,915.81
BELGIUM				5,109,574.21
	36,749	BEKB BB	BEKAERT NV	1,479,340.84
	609	LOTB BB	LOTUS BAKERIES	3,630,233.37
BERMUDA				2,077,104.50
	386,582	CRE LN	CONDUIT HOLDINGS LTD - W/I	2,077,104.50
BRAZIL				5,448,019.02
	499,400	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	1,215,221.33
	724,800	EMBR3 BZ	EMBRAER SA	2,494,709.03
	680,925	MYPK3 BZ	IOCHPE-MAXION S.A.	1,738,088.66
CANADA				38,820,783.71
	91,455	AIF CN	ALTUS GROUP LTD	4,683,538.38
	74,774	BEI-U CN	BOARDWALK REAL ESTATE INVEST	3,113,998.04
	69,000	CCO CN	CAMECO CORP	1,609,072.76
	551,888	CTS CN	CONVERGE TECHNOLOGY SOLUTION	4,696,091.87
	26,600	CVO CN	COVEO SOLUTIONS INC-W/I	344,616.23
	51,066	DCBO CN	DOCEBO INC	3,654,110.20
	120,525	ITP CN	INTERTAPE POLYMER GROUP INC	2,308,698.38
	396,854	KNT CN	K92 MINING	2,298,892.01
	42,811	KXS CN	KINAXIS INC	6,543,385.45
	76,023	PKI CN	Parkland Corp	1,962,690.16
	200,100	PSI CN	PASON SYSTEMS INC	1,647,854.71
	144,410	TIXT	TELUS INTERNATIONAL CDA INC	5,048,573.60
	84,414	LCFS CN	TIDEWATER RENEWABLES LTD-W/I	909,261.92
DENMARK				17,307,271.64
	232,600	ISS DC	ISS A/S	4,180,680.72
	218,214	MATAS DC	MATAS A/S	4,016,351.50
	38,690	NETC DC	NETCOMPANY GROUP AS	4,113,794.91
	450,158	OSSR DC	OSSUR HF	2,742,354.46
	21,149	RBREW DC	ROYAL UNIBREW	2,254,090.05
FINLAND				5,625,885.49
	432,477	MOCORP FH	METSO OUTOTEC OYJ	4,358,460.03
	60,219	TOKMAN FH	TOKMANNI GROUP CORP	1,267,425.46
FRANCE				20,559,324.22
	427,050	COFA FP	COFACE SA	5,810,553.90
	106,837	IPS FP	IPSOS	4,834,029.53
	19,563	LSS FP	LECTRA	854,383.90
	74,281	MDM FP	MAISONS DU MONDE SA	1,727,843.82
	12,842	VIRP FP	VIRBAC SA	6,035,424.67
	40,847	WAGA FP	WAGA ENERGY SA W/I	1,297,088.40

GERMANY			30,797,679.38
	39,383 GFT GY	GFT TECHNOLOGIES AG	1,702,901.36
	44,592 HBH GY	HORNBAACH HOLDING AG & CO KGA	5,593,699.28
	72,241 BOSS GY	HUGO BOSS	4,209,724.23
	27,154 IBU GY	IBU-TEC ADVANCED MATERIALS A	1,270,859.23
	100,833 TPE GY	PVA TEPLA AG	4,895,740.34
	14,206 SIX2 GY	SIXT SE	2,305,398.65
	138,179 SMHN GY	SUESS MICROTEC SE	3,265,888.67
	71,732 TEG GY	TAG IMMOBILIEN AG	1,988,106.92
	71,959 VBK GY	VERBIO VEREINIGTE BIOENERGI	5,565,360.70
GIBRALTAR			2,427,863.98
	588,501 888 LN	888 HOLDINGS PLC	2,427,863.98
GREAT BRITAIN			67,851,304.17
	73,918 BWY LN	BELLWAY PLC	3,085,383.43
	1,720,326 CTEC LN	CONVATEC GROUP PLC	4,401,563.06
	45,033 CWK LN	CRANSWICK PLC	2,130,944.69
	312,754 ECM LN	ELECTROCOMPONENTS PLC	5,038,009.25
	28,588 DAVA	ENDAVA PLC- ADR	4,475,165.52
	86,900 ERGO LN	ERGOMED PLC	1,479,330.11
	88,259 FEVR LN	FEVERTREE DRINKS PLC	3,058,830.89
	837,559 HFD LN	HALFORDS GROUP PLC	3,413,025.42
	104,748 IMI LN	IMI PLC	2,367,371.31
	33,689 LIVN	LIVANOVA PLC	2,700,510.24
	2,189,215 MKS LN	MARKS & SPENCER GROUP PLC	6,868,667.76
	850,970 OSB LN	OSB GROUP PLC	5,676,925.48
	219,430 ONT LN	OXFORD NANOPORE TECHNOLOGIES	2,013,633.58
	272,802 PETS LN	PETS AT HOME GROUP PLC	1,688,297.92
	1,881,359 RTN LN	RESTAURANT GROUP PLC	1,997,574.90
	1,457,325 SRP LN	SERCO GROUP PLC	2,535,162.61
	516,389 STCK LN	STOCK SPIRITS GROUP PLC	2,589,128.96
	739,997 SYNT LN	SYNTHOMER PLC	4,623,146.42
	404,938 VSVS LN	VESUVIUS PLC	2,221,229.34
	220,751 WOSG LN	WATCHES OF SWITZERLAND GROUP	3,939,427.99
	88,054 SMWH LN	WH SMITH PLC	1,547,975.29
IRELAND			5,871,249.56
	260,591 GLB ID	GLANBIA PLC	3,457,774.38
	61,577 JHX AU	JAMES HARDIE INDUSTRIES-CDI	2,413,475.18
ISLE OF MAN			9,413,146.47
	210,734 ABC LN	ABCAM PLC	4,778,530.34
	346,408 AUTO LN	AUTO TRADER GROUP PLC-WI	3,364,882.74
	284,724 YCA LN	YELLOW CAKE PLC	1,269,733.39
ISRAEL			3,636,822.07
	23,477 KRNT	KORNIT DIGITAL LTD	3,636,822.07
ITALY			4,412,099.27
	96,244 FBK IM	FINECOBANK SPA	1,685,614.95
	160,273 ICOS IM	INTERCOS SPA	2,726,484.32

JAPAN			32,411,641.62
	202,600 7936 JP	ASICS CORP	5,016,672.96
	37,700 6845 JP	AZBIL CORP	1,661,825.92
	48,000 9697 JP	CAPCOM CO LTD	1,194,737.50
	43,100 4849 JP	EN-JAPAN INC	1,340,563.08
	78,850 6406 JP	FUJITEC CO LTD	1,651,971.58
	85,454 6479 JP	MINEBEA MITSUMI INC	2,248,763.87
	48,900 9962 JP	MISUMI GROUP INC	2,061,768.11
	71,230 5393 JP	NICHIAS CORP	1,606,998.05
	75,500 4927 JP	POLA ORBIS HOLDINGS INC	1,345,299.21
	40,600 7734 JP	RIKEN KEIKI CO LTD	1,918,003.39
	121,200 6104 JP	SHIBAURA MACHINE CO LTD	3,589,519.41
	151,000 6432 JP	TAKEUCHI MFG CO LTD	3,581,914.52
	181,400 5301 JP	TOKAI CARBON CO LTD	1,866,188.89
	177,500 6841 JP	YOKOGAWA ELECTRIC CORP	3,327,415.13
LUXEMBOURG			3,173,579.56
	47,959 BFSA GY	BEFESA SA	3,173,579.56
MALTA			1,704,503.82
	153,049 KINDSDB SS	KINDRED GROUP PLC	1,704,503.82
MEXICO			1,329,709.70
	190,986 GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,329,709.70
NETHERLANDS			8,967,368.88
	51,712 ACCEL NA	ACCELL GROUP	2,270,583.02
	49,039 CRBN NA	CORBION NV	2,265,521.51
	161,830 OCI NA	OCI NV	4,431,264.35
NORWAY			1,254,385.29
	569,124 SMCRT NO	SMARTCRAFT ASA	1,254,385.29
SPAIN			6,004,235.77
	513,900 IDR SM	INDRA SISTEMAS SA	6,004,235.77
SWEDEN			6,430,985.11
	201,391 EKTAB SS	ELEKTA AB-B SHS	2,375,082.30
	72,912 HTRO SS	HEXATRONIC GROUP AB	4,055,902.81
SWITZERLAND			19,433,772.00
	5,455 BEAN SW	BELIMO HOLDING AG-REG	3,156,056.64
	16,708 FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,779,833.31
	78,302 AERO SW	MONTANA AEROSPACE AG	2,568,774.79
	18,225 PPGN SW	POLYPEPTIDE GROUP AG	2,471,215.32
	1,823 SFZN SW	SIEGFRIED HOLDING AG-REG	1,640,401.01
	8,521 TECN SW	TECAN GROUP AG-REG	5,077,955.17
	9,157 YPSN SW	YPSOMED HOLDING AG-REG	1,739,535.76
TAIWAN			3,669,657.15
	328,589 9921 TT	GIANT MANUFACTURING	3,669,657.15
		Stock Total:	313,193,922.66
		Cash:	14,857,293.24

Portfolio Total:

328,051,215.90

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.