

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 4/30/2022

	Quantity	ID	Security Description	Market Value
AUSTRALIA				4,388,218.78
	21,822	COH AU	COCHLEAR LTD	3,514,813.77
	1,587,068	PDN AU	PALADIN ENERGY LTD	873,405.01
AUSTRIA				4,822,901.86
	56,273	BG AV	BAWAG GROUP AG	2,672,059.30
	24,441	DOC AV	DO & CO AG	2,150,842.56
BELGIUM				2,884,618.30
	507	LOTB BB	LOTUS BAKERIES	2,884,618.30
BERMUDA				1,833,725.10
	386,582	CRE LN	CONDUIT HOLDINGS LTD - W/I	1,833,725.10
BRAZIL				5,434,240.64
	499,400	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	1,435,385.48
	547,200	BEEF3 BZ	MINERVA SA	1,447,703.96
	384,700	ASAI3 BZ	SENDAS DISTRIBUIDORA SA	1,192,084.06
	126,300	SLCE3 BZ	SLC AGRICOLA SA	1,359,067.14
CANADA				41,006,603.35
	58,474	BEI-U CN	BOARDWALK REAL ESTATE INVEST	2,565,819.02
	100,000	CCO CN	CAMECO CORP	2,582,026.23
	356,288	CTS CN	CONVERGE TECHNOLOGY SOLUTION	2,393,465.50
	41,266	DCBO CN	DOCEBO INC	1,767,051.46
	58,800	EMP/A CN	EMPIRE CO LTD 'A'	1,942,072.94
	463,000	ESI CN	ENSIGN ENERGY SERVICES INC	1,466,866.46
	68,625	ITP CN	INTERTAPE POLYMER GROUP INC	2,123,413.96
	396,854	KNT CN	K92 MINING	2,826,617.45
	42,811	KXS CN	KINAXIS INC	4,737,486.29
	298,333	MDI CN	MAJOR DRILLING GROUP INTL	2,696,178.82
	307,500	PSI CN	PASON SYSTEMS INC	3,880,103.52
	68,200	PD CN	PRECISION DRILLING CORP	4,911,737.83
	144,410	TIXT	TELUS INTERNATIONAL CDA INC	3,132,252.90
	84,414	LCFS CN	TIDEWATER RENEWABLES LTD-W/I	817,428.99
	391,500	TCW CN	TRICAN WELL SERVICE LTD	1,365,290.15
	63,629	XENE	XENON PHARMACEUTICALS INC	1,798,791.83
DENMARK				6,809,465.65
	122,209	ISS DC	ISS A/S	2,005,944.95
	134,888	MATAS DC	MATAS A/S	1,877,589.21
	33,947	RBREW DC	ROYAL UNIBREW	2,925,931.49
FINLAND				5,137,003.07
	19,349	HUH1V FH	HUHTAMAKI OYJ	737,493.80
	516,680	MOCORP FH	METSO OUTOTEC OYJ	4,399,509.27
FRANCE				22,503,983.88
	179,585	COFA FP	COFACE SA	2,152,915.89
	39,688	EDEN FP	EDENRED	1,993,217.13
	106,837	IPS FP	IPSOS	5,143,246.64

	123,998	DEC FP	JC DECAUX SA	2,599,380.73
	31,360	LSS FP	LECTRA	1,300,108.58
	74,281	MDM FP	MAISONS DU MONDE SA	1,266,847.53
	127,053	RXL FP	REXEL SA	2,602,637.78
	9,695	VIRP FP	VIRBAC SA	3,914,328.90
	40,847	WAGA FP	WAGA ENERGY SA W/I	1,531,300.70
GERMANY				23,031,527.51
	75,965	GFT GY	GFT TECHNOLOGIES AG	3,017,367.91
	39,129	HBH GY	HORNBAACH HOLDING AG & CO KGA	4,683,885.38
	49,291	BOSS GY	HUGO BOSS	2,764,383.72
	27,154	IBU GY	IBU-TEC ADVANCED MATERIALS A	948,223.28
	23,785	RHM GY	RHEINMETALL AG	5,361,713.61
	138,179	SMHN GY	SUESS MICROTEC SE	2,143,117.29
	71,732	TEG GY	TAG IMMOBILIEN AG	1,433,595.62
	37,808	VBK GY	VERBIO VEREINIGTE BIOENERGI	2,679,240.70
GIBRALTAR				884,358.27
	368,990	888 LN	888 HOLDINGS PLC	884,358.27
GREAT BRITAIN				41,848,784.26
	357,040	ABC LN	ABCAM PLC	5,540,244.65
	346,408	AUTO LN	AUTO TRADER GROUP PLC-WI	2,733,908.35
	988,922	CTEC LN	CONVATEC GROUP PLC	2,615,985.65
	30,226	CWK LN	CRANSWICK PLC	1,201,916.59
	26,293	DOCS LN	DR. MARTENS PLC	68,746.25
	257,386	ECM LN	ELECTROCOMPONENTS PLC	3,359,526.29
	86,900	ERGO LN	ERGOMED PLC	1,282,169.81
	68,929	FEVR LN	FEVERTREE DRINKS PLC	1,562,947.83
	973,713	HFD LN	HALFORDS GROUP PLC	2,772,031.40
	661,433	MKS LN	MARKS & SPENCER GROUP PLC	1,129,145.83
	726,752	OSB LN	OSB GROUP PLC	5,073,050.44
	272,802	PETS LN	PETS AT HOME GROUP PLC	1,058,909.62
	1,919,067	RTN LN	RESTAURANT GROUP PLC	1,468,947.64
	2,256,417	SRP LN	SERCO GROUP PLC	4,267,071.70
	113,432	SQZ LN	SERICA ENERGY PLC	498,339.29
	739,997	SYNT LN	SYNTHOMER PLC	2,815,658.76
	166,900	SMWH LN	WH SMITH PLC	3,002,743.40
	284,724	YCA LN	YELLOW CAKE PLC	1,397,440.76
ICELAND				2,221,678.36
	450,158	OSSR DC	OSSUR HF	2,221,678.36
IRELAND				3,161,470.54
	260,591	GLB ID	GLANBIA PLC	3,161,470.54
ITALY				9,031,195.56
	96,244	FBK IM	FINECOBANK SPA	1,337,922.73
	160,273	ICOS IM	INTERCOS SPA	2,246,538.48
	381,632	LDO IM	LEONARDO SPA	3,927,522.09
	247,688	IOT IM	SECO SPA	1,519,212.26
JAPAN				33,073,331.78
	218,200	7936 JP	ASICS CORP	3,442,488.94

	92,800	6845 JP	AZBIL CORP	2,817,601.09
	48,000	9697 JP	CAPCOM CO LTD	1,266,581.67
	58,250	6406 JP	FUJITEC CO LTD	1,255,404.36
	72,300	8354 JP	FUKUOKA FINANCIAL GROUP INC	1,321,014.79
	68,600	7276 JP	KOITO MANUFACTURING CO LTD	2,517,245.95
	85,454	6479 JP	MINEBEA MITSUMI INC	1,639,534.83
	216,590	3064 JP	MONOTARO CO LTD	3,720,594.33
	71,230	5393 JP	NICHIAS CORP	1,279,250.87
	121,200	6104 JP	SHIBAURA MACHINE CO LTD	2,895,109.16
	69,900	9989 JP	SUNDRUG CO LTD	1,627,420.08
	61,500	6432 JP	TAKEUCHI MFG CO LTD	1,127,787.48
	181,400	5301 JP	TOKAI CARBON CO LTD	1,499,971.86
	52,800	4194 JP	VISIONAL INC	2,905,681.87
	235,700	6841 JP	YOKOGAWA ELECTRIC CORP	3,757,644.50
LUXEMBOURG				2,995,086.55
	47,959	BFSA GY	BEFESA SA	2,995,086.55
MALTA				1,341,840.51
	153,049	KINDSDB SS	KINDRED GROUP PLC	1,341,840.51
MEXICO				5,587,360.53
	1,278,546	BBAJIO MM	BANCO DEL BAJIO SA	3,145,223.79
	73,431	VLRS	CONTROLADORA VUELA CIA-ADR	1,169,021.52
	190,986	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,273,115.22
NETHERLANDS				14,104,932.83
	63,905	ACCEL NA	ACCELL GROUP	3,860,437.21
	49,039	CRBN NA	CORBION NV	1,700,194.95
	264,689	FUR NA	FUGRO NV	3,242,531.16
	139,916	OCI NA	OCI NV	5,301,769.51
NORWAY				4,789,231.70
	1,122,622	AKSO NO	AKER SOLUTIONS ASA	3,879,055.63
	569,124	SMCRT NO	SMARTCRAFT ASA	910,176.07
SPAIN				3,670,432.58
	360,178	IDR SM	INDRA SISTEMAS SA	3,670,432.58
SWEDEN				5,281,060.07
	94,788	HTRO SS	HEXATRONIC GROUP AB	4,010,304.95
	61,338	NOTE SS	NOTE AB	1,270,755.12
SWITZERLAND				9,516,100.28
	5,455	BEAN SW	BELIMO HOLDING AG-REG	2,695,977.10
	14,989	FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,534,620.68
	3,320	SFZN SW	SIEGFRIED HOLDING AG-REG	2,406,799.95
	5,485	TECN SW	TECAN GROUP AG-REG	1,648,339.75
	1,612	YPSN SW	YPSOMED HOLDING AG-REG	230,362.80
TAIWAN				2,747,163.10
	328,589	9921 TT	GIANT MANUFACTURING	2,747,163.10

Stock Total: **258,106,315.06**

Cash:	4,487,800.24
Portfolio Total:	262,594,115.30

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.