

**Driehaus Emerging Markets Small Cap Growth Fund (Unaudited)**

Security Portfolio for 9/30/2022

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>ARGENTINA</b>				<b>750,408.12</b>
	32,956	<b>PAM</b>	PAMPA ENERGIA SA-SPON ADR	750,408.12
<b>AUSTRALIA</b>				<b>929,835.71</b>
	1,971,320	<b>PDN AU</b>	PALADIN ENERGY LTD	929,835.71
<b>BRAZIL</b>				<b>11,814,563.01</b>
	68,300	<b>ARZZ3 BZ</b>	AREZZO INDUSTRIA E COMERCIO	1,250,566.05
	643,600	<b>CBAV3 BZ</b>	COMPANHIA BRASILEIRA DE ALUM	1,373,258.31
	96,000	<b>LREN3 BZ</b>	LOJAS RENNER S.A.	496,875.43
	390,400	<b>GOAU4 BZ</b>	METALURGICA GERDAU SA-PREF	767,867.12
	140,000	<b>ORVR3 BZ</b>	ORIZON VALORIZACAO DE RESIDU	1,033,711.20
	387,500	<b>PRI03 BZ</b>	PETRO RIO SA	1,979,756.59
	382,400	<b>RECV3 BZ</b>	PETRORECONCAVO SA	1,780,731.31
	235,800	<b>SLCE3 BZ</b>	SLC AGRICOLA SA	1,889,687.20
	487,300	<b>VAMO3 BZ</b>	VAMOS LOCACAO DE CAMINHOS M	1,242,109.80
<b>CAMBODIA</b>				<b>930,863.74</b>
	1,421,339	<b>3918 HK</b>	NAGACORP LTD	930,863.74
<b>CANADA</b>				<b>2,570,322.26</b>
	97,200	<b>FIL CN</b>	FILO MINING CORP	1,167,371.05
	217,994	<b>IVN CN</b>	IVANHOE MINES LTD-CL A	1,402,951.21
<b>CHINA</b>				<b>21,024,366.71</b>
	454,000	<b>9926 HK</b>	AKESO INC	1,242,832.77
	109,306	<b>603596 C1</b>	BETHEL AUTOMOTIVE SAFETY S-A	1,319,697.97
	189,500	<b>300012 C2</b>	CENTRE TESTING INTL GROUP-A	542,709.49
	788,000	<b>3323 HK</b>	CHINA NATIONAL BUILDING MA-H	600,002.62
	199,678	<b>002747 C2</b>	ESTUN AUTOMATION CO LTD-A	527,924.85
	225,600	<b>6078 HK</b>	HYGEIA HEALTHCARE HOLDINGS C	1,261,958.15
	232,500	<b>1801 HK</b>	INNOVENT BIOLOGICS INC	714,546.12
	140,250	<b>601100 C1</b>	JIANGSU HENGLI HYDRAULIC C-A	891,189.25
	463,000	<b>9922 HK</b>	JIUMAOJIU INTERNATIONAL HOLD	752,938.51
	402,025	<b>300682 C2</b>	LONGSHINE TECHNOLOGY GROUP-A	1,212,275.68
	342,600	<b>601615 C1</b>	MING YANG SMART ENERGY GRO-A	1,157,771.56
	380,800	<b>002484 C2</b>	NANTONG JIANGHAI CAPACITOR-A	1,293,656.68
	92,020	<b>603605 C1</b>	PROYA COSMETICS CO LTD-A	2,110,318.71
	80,600	<b>002850 C2</b>	SHENZHEN KEDALI INDUSTRY C-A	1,089,346.19
	94,000	<b>6415 TT</b>	SILERGY CORP	1,225,943.30
	144,269	<b>300487 C2</b>	SUNRESIN NEW MATERIALS CO -A	1,475,555.17
	20,380	<b>300751 C2</b>	SUZHOU MAXWELL TECHNOLOGIE-A	1,389,168.91
	30,600	<b>300776 C2</b>	WUHAN DR LASER TECHNOLOGY -A	745,505.10
	650,000	<b>6869 HK</b>	YANGTZE OPTICAL FIBRE AND-H	1,471,025.68
<b>HONG KONG</b>				<b>3,423,512.57</b>
	2,468,000	<b>3998 HK</b>	BOSIDENG INTL HLDGS LTD	1,217,071.28
	3,196,000	<b>2343 HK</b>	PACIFIC BASIN SHIPPING LTD	986,874.75
	665,000	<b>1308 HK</b>	SITC INTERNATIONAL HOLDINGS	1,219,566.54

<b>INDIA</b>			<b>24,401,883.24</b>
	18,531	<b>AAVAS IN</b>	AAVAS FINANCIERS LTD
	17,133	<b>POWERIND IN</b>	ABB POWER PRODUCTS & SYSTEMS
	251,748	<b>AUBANK IN</b>	AU SMALL FINANCE BANK LTD
	231,733	<b>CAMPUS IN</b>	CAMPUS ACTIVEWEAR LTD
	324,351	<b>DEVYANI IN</b>	DEVYANI INTERNATIONAL LTD
	24,638	<b>DIXON IN</b>	DIXON TECHNOLOGIES INDIA LTD
	57,226	<b>GPL IN</b>	GODREJ PROPERTIES LTD
	31,613	<b>FLUOROCH IN</b>	GUJARAT FLUORO CHEMICALS LTD
	260,883	<b>HPCL IN</b>	HINDUSTAN PETROLEUM CORP
	382,339	<b>IEX IN</b>	INDIAN ENERGY EXCHANGE LTD
	189,907	<b>IH IN</b>	INDIAN HOTELS CO LIMITED
	275,917	<b>KPITTECH IN</b>	KPIT TECHNOLOGIES LTD
	259,181	<b>MAXHEALT IN</b>	MAX HEALTHCARE INSTITUTE LTD
	983,699	<b>MSUMI IN</b>	MOTHERSON SUMI WIRING INDIA
	24,570	<b>NFIL IN</b>	NAVIN FLUORINE INTERNATIONAL
	99,366	<b>OBBER IN</b>	OBEROI REALTY LTD
	181,608	<b>POLICYBZ IN</b>	PB FINTECH LTD
	45,535	<b>RDCK IN</b>	RADICO KHAITAN LTD
	134,726	<b>SYNG IN</b>	SYNGENE INTERNATIONAL LTD
	95,631	<b>TVSL IN</b>	TVS MOTOR CO LTD
	70,962	<b>UPLL IN</b>	UPL LTD
	98,234	<b>VBL IN</b>	VARUN BEVERAGES LTD
	43,536	<b>VOLT IN</b>	VOLTAS LTD
<b>INDONESIA</b>			<b>5,676,863.17</b>
	8,357,300	<b>ASSA IJ</b>	ADI SARANA ARMADA TBK PT
	6,501,800	<b>BTPS IJ</b>	Bank BTPN Syariah Tbk PT
	2,051,300	<b>ISAT IJ</b>	INDOSAT TBK PT
	5,631,700	<b>MDKA IJ</b>	MERDEKA COPPER GOLD TBK PT
	8,903,200	<b>AMRT IJ</b>	SUMBER ALFARIA TRIJAYA TBK P
<b>QATAR</b>			<b>1,064,302.65</b>
	948,814	<b>QGTS QD</b>	QATAR GAS TRANSPORT(NAKILAT)
<b>SAUDI ARABIA</b>			<b>2,616,839.74</b>
	23,242	<b>LEEJAM AB</b>	LEEJAM SPORTS CO JSC
	42,681	<b>NAHDI AB</b>	NAHDI MEDICAL CO
<b>SOUTH KOREA</b>			<b>3,619,828.57</b>
	16,892	<b>010620 KS</b>	HYUNDAI MIPO DOCKYARD
	14,612	<b>058470 KS</b>	LEENO INDUSTRIAL INC
	73,691	<b>028050 KS</b>	SAMSUNG ENGINEERING CO LTD
<b>TAIWAN</b>			<b>5,176,265.44</b>
	22,700	<b>5274 TT</b>	ASPEED TECHNOLOGY INC
	221,000	<b>3023 TT</b>	SINBON ELECTRONINCS CO LTD
	47,550	<b>6409 TT</b>	VOLTRONIC POWER TECHNOLOGY
<b>THAILAND</b>			<b>2,338,532.59</b>
	780,800	<b>BCP-R TB</b>	BANGCHAK CORP PCL-NVDR
	11,341,800	<b>CHG-R TB</b>	CHULARAT HOSPITAL PCL-NVDR
	460,200	<b>TOP-R TB</b>	THAI OIL PCL-NVDR

<b>UNITED STATES</b>			<b>963,888.01</b>
	52,455	<b>4966 TT</b>	PARADE TECHNOLOGIES LTD
			963,888.01
<b>VIETNAM</b>			<b>7,731,513.28</b>
	619,593	<b>ACB VN</b>	ASIA COMMERCIAL BANK
			613,152.80
	660,680	<b>FPT VN</b>	FPT CORP
			2,372,993.85
	278,280	<b>MSN VN</b>	MASAN GROUP CORP
			1,146,558.84
	1,101,788	<b>MBB VN</b>	MILITARY COMMERCIAL JOINT
			978,242.13
	936,000	<b>MWG VN</b>	MOBILE WORLD INVESTMENT CORP
			2,620,565.66
			<b>Stock Total:</b>
			<b>95,033,788.81</b>
			<b>Cash:</b>
			<b>5,965,819.12</b>
			<b>Portfolio Total:</b>
			<b>100,999,607.93</b>

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.