

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2022

	Quantity	ID	Security Description	Market Value
AUSTRALIA				2,956,575.09
	14,810	COH AU	COCHLEAR LTD	2,178,232.62
	1,405,209	PDN AU	PALADIN ENERGY LTD	778,342.47
AUSTRIA				5,600,874.26
	49,825	BG AV	BAWAG GROUP AG	2,610,470.93
	32,221	DOC AV	DO & CO AG	2,990,403.33
BELGIUM				3,372,396.88
	525	LOTB BB	LOTUS BAKERIES	3,372,396.88
BRAZIL				4,314,120.44
	95,935	ERJ	EMBRAER SA-ADR	1,018,829.70
	199,800	MDIA3 BZ	M DIAS BRANCO SA	1,511,585.84
	470,100	ASAI3 BZ	SENDAS DISTRIBUIDORA SA	1,783,704.90
CANADA				22,222,984.74
	51,774	BEI-U CN	BOARDWALK REAL ESTATE INVEST	1,918,311.09
	63,800	CCO CN	CAMECO CORP	1,554,269.78
	180,054	KNT CN	K92 MINING	1,034,693.10
	37,911	KXS CN	KINAXIS INC	4,289,524.73
	264,133	MDI CN	MAJOR DRILLING GROUP INTL	1,808,471.11
	225,400	PSI CN	PASON SYSTEMS INC	2,689,417.53
	60,300	PD CN	PRECISION DRILLING CORP	4,814,496.52
	684,700	TCW CN	TRICAN WELL SERVICE LTD	2,036,055.44
	56,338	XENE	XENON PHARMACEUTICALS INC	2,077,745.44
CHINA				1,923,914.99
	1,132,000	1789 HK	AK MEDICAL HOLDINGS LTD	1,129,621.49
	26,565	ATHM	AUTOHOME INC-ADR	794,293.50
DENMARK				7,076,061.95
	234,923	ISS DC	ISS A/S	5,131,462.58
	66,310	MATAS DC	MATAS A/S	661,487.15
	18,703	RBREW DC	ROYAL UNIBREW	1,283,112.22
FINLAND				8,012,089.90
	82,330	HUH1V FH	HUHTAMAKI OYJ	3,009,420.29
	531,292	MOCORP FH	METSO OUTOTEC OYJ	5,002,669.61
FRANCE				14,207,988.05
	159,006	COFA FP	COFACE SA	1,946,476.81
	43,780	EDEN FP	EDENRED	2,405,229.15
	20,655	GTT FP	GAZTRANSPORT ET TECHNIGA SA	2,574,888.15
	61,999	IPS FP	IPSOS	3,546,772.03
	317,611	VK FP	VALLOUREC SA	3,734,621.91
GERMANY				15,343,258.98
	27,560	GXI GY	GERRESHEIMER AG	2,034,310.67
	67,260	GFT GY	GFT TECHNOLOGIES AG	2,572,045.32
	7,788	HBH GY	HORNBAACH HOLDING AG & CO KGA	617,750.61
	52,540	BOSS GY	HUGO BOSS	2,955,609.22

	138,911	NDX1 GY	NORDEX SE	1,783,623.39
	15,003	RHM GY	RHEINMETALL AG	3,066,239.80
	34,337	S92 GY	SMA SOLAR TECHNOLOGY AG	2,313,679.97
GREAT BRITAIN				31,317,185.49
	316,127	ABCM	ABCAM PLC-SPON ADR	5,070,677.08
	178,113	AUTO LN	AUTO TRADER GROUP PLC-WI	1,229,569.01
	437,696	BBY LN	BALFOUR BEATTY PLC	1,708,152.37
	1,106,038	CTEC LN	CONVATEC GROUP PLC	3,094,499.92
	27,225	CWK LN	CRANSWICK PLC	1,014,473.63
	76,942	ERGO LN	ERGOMED PLC	1,231,338.15
	29,510	GNS LN	GENUS PLC	1,047,773.48
	554,126	OSB LN	OSB GROUP PLC	3,190,036.00
	241,542	PETS LN	PETS AT HOME GROUP PLC	769,023.36
	227,892	RS1 LN	RS GROUP PLC	2,534,509.89
	2,214,569	SRP LN	SERCO GROUP PLC	4,646,129.67
	470,290	TRN LN	TRAINLINE PLC	1,895,436.31
	147,775	SMWH LN	WH SMITH PLC	2,523,070.07
	284,724	YCA LN	YELLOW CAKE PLC	1,362,496.55
INDIA				1,077,917.81
	194,458	MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	1,077,917.81
INDONESIA				2,232,363.16
	2,275,200	ISAT IJ	INDOSAT TBK PT	864,626.55
	6,937,000	AMRT IJ	SUMBER ALFARIA TRIJAYA TBK P	1,367,736.61
IRELAND				2,780,342.82
	230,731	GLB ID	GLANBIA PLC	2,780,342.82
ISRAEL				2,641,682.85
	13,605	NICE	NICE SYSTEMS LTD-SPONS ADR	2,641,682.85
ITALY				4,747,961.53
	100,102	FBK IM	FINECOBANK SPA	1,625,827.61
	389,135	LDO IM	LEONARDO SPA	3,122,133.92
JAPAN				45,163,463.55
	193,200	7936 JP	ASICS CORP	4,218,826.66
	58,100	6845 JP	AZBIL CORP	1,787,970.51
	53,600	2229 JP	CALBEE INC	1,131,591.15
	86,100	9697 JP	CAPCOM CO LTD	2,623,602.54
	51,550	6406 JP	FUJITEC CO LTD	1,137,316.82
	139,400	8354 JP	FUKUOKA FINANCIAL GROUP INC	2,731,243.51
	26,400	8111 JP	GOLDWIN INC	1,825,977.01
	47,300	6465 JP	Hoshizaki Corp	1,605,313.96
	126,200	7013 JP	IHI CORP	3,482,675.49
	59,400	7276 JP	KOITO MANUFACTURING CO LTD	948,264.60
	30,700	3549 JP	KUSURI NO AOKI HOLDINGS CO L	1,699,067.59
	33,600	6080 JP	M&A CAPITAL PARTNERS CO LTD	1,203,582.70
	75,654	6479 JP	MINEBEA MITSUMI INC	1,256,118.25
	191,690	3064 JP	MONOTARO CO LTD	3,316,291.33
	69,600	2201 JP	MORINAGA & CO LTD	1,875,076.46
	66,500	7518 JP	NET ONE SYSTEMS CO LTD	1,670,598.86

	63,030	5393 JP	NICHIAS CORP	1,118,637.07
	6,100	6104 JP	SHIBAURA MACHINE CO LTD	123,293.37
	121,900	9989 JP	SUNDRUG CO LTD	3,253,590.58
	160,600	5301 JP	TOKAI CARBON CO LTD	1,239,201.94
	39,000	4194 JP	VISIONAL INC	2,979,207.92
	208,700	6841 JP	YOKOGAWA ELECTRIC CORP	3,936,015.23
LUXEMBOURG				894,422.42
	20,933	BFSA GY	BEFESA SA	894,422.42
MALTA				1,745,267.80
	168,859	KINDSDB SS	KINDRED GROUP PLC	1,745,267.80
MEXICO				3,619,466.84
	741,446	BBAJIO MM	BANCO DEL BAJIO SA	2,409,103.85
	169,186	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,210,362.99
NETHERLANDS				7,896,800.86
	43,420	CRBN NA	CORBION NV	1,338,411.40
	278,450	FUR NA	FUGRO NV	4,406,974.88
	50,820	OCI NA	OCI NV	2,151,414.58
NORWAY				2,264,489.53
	627,765	AKSO NO	AKER SOLUTIONS ASA	2,264,489.53
SOUTH KOREA				4,754,854.20
	50,518	267260 KS	HYUNDAI ELECTRIC & ENERGY SY	1,635,917.24
	65,278	030200 KS	KT CORP	1,863,476.45
	9,464	058470 KS	LEENO INDUSTRIAL INC	1,255,460.51
SPAIN				2,037,268.64
	198,076	IDR SM	INDRA SISTEMAS SA	2,037,268.64
SWEDEN				6,218,903.20
	379,110	HTRO SS	HEXATRONIC GROUP AB	5,375,943.00
	54,309	NOTE SS	NOTE AB	842,960.20
SWITZERLAND				9,356,825.76
	2,759	BEAN SW	BELIMO HOLDING AG-REG	1,275,984.99
	2,157	BCHN SW	BURCKHARDT COMPRESSION HOLDI	1,176,744.77
	13,271	FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,206,624.98
	2,725	SFZN SW	SIEGFRIED HOLDING AG-REG	1,845,953.13
	6,768	TECN SW	TECAN GROUP AG-REG	2,851,517.89
TAIWAN				2,262,540.64
	301,125	9921 TT	GIANT MANUFACTURING	2,262,540.64
UNITED ARAB EMIRATES				1,245,794.08
	307,265	NETW LN	NETWORK INTERNATIONAL HOL-WI	1,245,794.08
UNITED STATES				3,499,937.45
	1,291,200	1910 HK	SAMSONITE INTERNATIONAL SA	3,499,937.45
			Stock Total:	220,787,753.91
			Cash:	8,062,334.17
			Portfolio Total:	228,850,088.08

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.