

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2023

	Quantity	ID	Security Description	Market Value
AUSTRALIA				1,596,395.11
	6,740	COH AU	COCHLEAR LTD	1,073,010.81
	1,194,949	PDN AU	PALADIN ENERGY LTD	523,384.30
AUSTRIA				5,266,249.95
	42,369	BG AV	BAWAG GROUP AG	2,057,822.11
	27,399	DOC AV	DO & CO AG	3,208,427.84
BELGIUM				1,532,723.48
	219	LOTB BB	LOTUS BAKERIES	1,532,723.48
BERMUDA				742,390.42
	129,433	HAFNI NO	HAFNIA LTD	742,390.42
BRAZIL				3,099,517.72
	114,557	ERJ	EMBRAER SA-ADR	1,875,298.09
	399,800	ASAI3 BZ	SENDAS DISTRIBUIDORA SA	1,224,219.63
CANADA				11,845,415.34
	43,974	BEI-U CN	BOARDWALK REAL ESTATE INVEST	1,794,100.15
	54,600	CCO CN	CAMECO CORP	1,429,740.29
	153,154	KNT CN	K92 MINING	870,309.08
	26,911	KXS CN	KINAXIS INC	3,694,861.39
	199,733	MDI CN	MAJOR DRILLING GROUP INTL	1,570,966.90
	15,000	PD CN	PRECISION DRILLING CORP	770,810.21
	47,908	XENE	XENON PHARMACEUTICALS INC	1,714,627.32
CHINA				3,715,499.37
	962,000	1789 HK	AK MEDICAL HOLDINGS LTD	1,125,988.78
	36,740	ATHM	AUTOHOME INC-ADR	1,229,687.80
	572,000	9922 HK	JIUMAOJIU INTERNATIONAL HOLD	1,359,822.79
DENMARK				8,323,966.23
	145,919	AMBUB DC	AMBU A/S-B	2,194,204.39
	199,771	ISS DC	ISS A/S	4,077,136.98
	23,547	RBREW DC	ROYAL UNIBREW	2,052,624.86
FINLAND				4,933,324.46
	451,795	MOCORP FH	METSO OUTOTEC OYJ	4,933,324.46
FRANCE				10,533,993.93
	135,214	COFA FP	COFACE SA	1,915,309.92
	37,229	EDEN FP	EDENRED	2,203,389.59
	41,831	EO FP	FAURECIA	909,135.66
	3,754	GTT FP	GAZTRANSPORT ET TECHNIGA SA	384,136.91
	23,221	IPS FP	IPSOS	1,439,285.06
	12,496	SOP FP	SOPRA STERIA GROUP	2,625,969.88
	83,669	VK FP	VALLOUREC SA	1,056,766.91
GERMANY				25,042,326.44
	47,394	AIXA GY	AIXTRON SE	1,610,808.61
	26,610	GBF GY	BILFINGER SE	1,128,467.58
	42,740	1COV GY	COVESTRO AG	1,770,006.10

	55,124	FPE3 GY	FUCHS PETROLUB SE -PREF	2,247,650.67
	37,214	GXI GY	GERRESHEIMER AG	3,689,994.23
	57,196	GFT GY	GFT TECHNOLOGIES AG	2,226,791.19
	37,548	BOSS GY	HUGO BOSS	2,700,096.11
	179,473	NDX1 GY	NORDEX SE	2,637,843.30
	5,635	RHM GY	RHEINMETALL AG	1,669,370.76
	24,306	S92 GY	SMA SOLAR TECHNOLOGY AG	2,617,711.08
	161,052	TMV GY	TEAMVIEWER AG	2,743,586.81
GREAT BRITAIN				24,258,807.49
	115,438	ABCM	ABCAM PLC-SPON ADR	1,553,795.48
	372,204	BBY LN	BALFOUR BEATTY PLC	1,709,877.87
	1,114,605	CTEC LN	CONVATEC GROUP PLC	3,149,668.99
	23,151	CWK LN	CRANSWICK PLC	861,749.49
	51,417	ERGO LN	ERGOMED PLC	644,453.80
	32,946	GNS LN	GENUS PLC	1,170,959.21
	395,702	OSB LN	OSB GROUP PLC	2,367,050.55
	320,177	PETS LN	PETS AT HOME GROUP PLC	1,458,641.35
	1,847,551	RR/ LN	ROLLS-ROYCE HOLDINGS PLC	3,402,936.88
	124,254	RS1 LN	RS GROUP PLC	1,404,854.98
	1,628,732	SRP LN	SERCO GROUP PLC	3,082,118.79
	125,663	SMWH LN	WH SMITH PLC	2,326,084.12
	246,991	YCA LN	YELLOW CAKE PLC	1,126,615.98
HONG KONG				937,074.93
	1,028,000	6110 HK	TOPSPORTS INTERNATIONAL HOLD	937,074.93
INDIA				2,155,634.69
	201,583	MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	1,084,179.69
	11,500	WNS	WNS HOLDINGS LTD-ADR	1,071,455.00
INDONESIA				2,343,678.44
	2,603,200	ISAT IJ	INDOSAT TBK PT	1,208,706.43
	5,899,000	AMRT IJ	SUMBER ALFARIA TRIJAYA TBK P	1,134,972.01
IRELAND				3,964,890.90
	270,982	GLB ID	GLANBIA PLC	3,964,890.90
ISRAEL				2,979,918.91
	13,019	NICE	NICE SYSTEMS LTD-SPONS ADR	2,979,918.91
ITALY				6,328,390.46
	17,436	AMP IM	AMPLIFON SPA	604,341.13
	339,884	BAMI IM	BANCO BPM SPA	1,327,705.70
	287,038	LDO IM	LEONARDO SPA	3,366,258.40
	687,943	SPM IM	SAIPEM SPA	1,030,085.23
JAPAN				41,530,734.55
	19,100	2670 JP	ABC-MART INC	1,056,966.40
	146,800	7936 JP	ASICS CORP	4,181,515.50
	49,400	6845 JP	AZBIL CORP	1,353,041.11
	45,600	2229 JP	CALBEE INC	952,236.39
	73,200	9697 JP	CAPCOM CO LTD	2,619,872.31
	43,850	6406 JP	FUJITEC CO LTD	1,090,673.60
	118,600	8354 JP	FUKUOKA FINANCIAL GROUP INC	2,281,974.63

	22,400	8111 JP	GOLDWIN INC	2,137,156.13
	43,400	6324 JP	HARMONIC DRIVE SYSTEMS INC	1,447,318.52
	81,400	6465 JP	Hoshizaki Corp	3,007,268.50
	84,500	7013 JP	IHI CORP	2,122,571.66
	26,100	3549 JP	KUSURI NO AOKI HOLDINGS CO L	1,323,743.70
	35,900	6080 JP	M&A CAPITAL PARTNERS CO LTD	1,007,379.00
	64,354	6479 JP	MINEBEA MITSUMI INC	1,228,936.14
	162,990	3064 JP	MONOTARO CO LTD	2,052,960.48
	75,900	2201 JP	MORINAGA & CO LTD	2,149,713.99
	56,700	7518 JP	NET ONE SYSTEMS CO LTD	1,360,589.37
	53,630	5393 JP	NICHIAS CORP	1,080,865.69
	106,900	4527 JP	ROHTO PHARMACEUTICAL CO LTD	2,237,178.70
	103,600	9989 JP	SUNDRUG CO LTD	2,842,277.42
	205,200	5301 JP	TOKAI CARBON CO LTD	1,960,102.44
	17,500	4194 JP	VISIONAL INC	984,476.89
	64,600	6841 JP	YOKOGAWA ELECTRIC CORP	1,051,915.98
LUXEMBOURG				2,326,987.96
	26,667	BFSA GY	BEFESA SA	1,211,770.78
	23,318	SHUR BB	SHURGARD SELF STORAGE EU-WI	1,115,217.18
MEXICO				2,749,752.98
	361,746	BBAJIOO MM	BANCO DEL BAJIO SA	1,315,896.25
	180,686	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,433,856.73
NETHERLANDS				5,180,847.75
	6,078	BESI NA	BE SEMICONDUCTOR INDUSTRIES	531,251.14
	36,923	CRBN NA	CORBION NV	1,215,623.96
	229,873	FUR NA	FUGRO NV	2,920,830.38
	15,137	OCI NA	OCI NV	513,142.27
NORWAY				2,826,574.10
	314,861	AKSO NO	AKER SOLUTIONS ASA	1,148,878.43
	98,834	SCHA NO	SCHIBSTED ASA-CL A	1,677,695.67
SOUTH KOREA				2,411,247.11
	42,960	267260 KS	HYUNDAI ELECTRIC & ENERGY SY	1,253,650.79
	34,223	030200 KS	KT CORP	773,770.54
	3,461	058470 KS	LEENO INDUSTRIAL INC	383,825.78
SPAIN				3,347,751.50
	168,438	IDR SM	INDRA SISTEMAS SA	2,279,748.67
	14,913	VIS SM	VISCOFAN SA	1,068,002.83
SWEDEN				1,030,135.05
	46,182	NOTE SS	NOTE AB	1,030,135.05
SWITZERLAND				7,172,084.02
	1,493	BCHN SW	BURCKHARDT COMPRESSION HOLDI	928,322.09
	3,735	COTN SW	COMET HOLDING AG-REG	1,038,900.84
	11,285	FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,067,590.72
	1,754	SFZN SW	SIEGFRIED HOLDING AG-REG	1,290,494.80
	4,216	TECN SW	TECAN GROUP AG-REG	1,846,775.57
TAIWAN				2,643,037.83
	135,000	2049 TT	HIWIN TECHNOLOGIES CORP	1,113,911.85

	478,000 5347 TT	VANGUARD INTERNATIONAL SEMI	1,529,125.98
UNITED ARAB EMIRATES			794,924.88
	261,289 NETW LN	NETWORK INTERNATIONAL HOL-WI	794,924.88
UNITED STATES			4,133,925.94
	1,333,200 1910 HK	SAMSONITE INTERNATIONAL SA	4,133,925.94
		Stock Total:	195,748,201.94
		Cash:	8,266,860.93
		Portfolio Total:	204,015,062.87

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.