

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 7/31/2023

	Quantity	ID	Security Description	Market Value
AUSTRALIA				1,678,863.61
	6,740	COH AU	COCHLEAR LTD	1,084,280.17
	1,194,949	PDN AU	PALADIN ENERGY LTD	594,583.44
AUSTRIA				3,702,367.15
	27,399	DOC AV	DO & CO AG	3,702,367.15
BELGIUM				1,752,505.60
	219	LOTB BB	LOTUS BAKERIES	1,752,505.60
BERMUDA				703,490.74
	129,433	HAFNI NO	HAFNIA LTD	703,490.74
BRAZIL				3,508,305.56
	256,510	DIRR3 BZ	DIRECIONAL ENGENHARIA SA	1,144,022.40
	151,169	ERJ	EMBRAER SA-ADR	2,364,283.16
CANADA				17,927,387.33
	43,974	BEI-U CN	BOARDWALK REAL ESTATE INVEST	2,184,610.57
	5,400	BYD CN	BOYD GROUP SERVICES INC	992,078.26
	109,900	CAE CN	CAE INC	2,511,118.93
	72,500	CCO CN	CAMECO CORP	2,548,894.71
	179,700	EFN CN	ELEMENT FINANCIAL CORP	2,898,584.92
	153,154	KNT CN	K92 MINING	723,580.49
	26,911	KXS CN	KINAXIS INC	3,654,051.15
	89,533	MDI CN	MAJOR DRILLING GROUP INTL	645,704.94
	47,908	XENE	XENON PHARMACEUTICALS INC	1,768,763.36
CHINA				1,828,628.86
	257,000	6606 HK	NEW HORIZON HEALTH LTD	878,376.79
	1,028,000	6110 HK	TOPSPORTS INTERNATIONAL HOLD	950,252.07
DENMARK				7,196,919.66
	104,631	AMBUB DC	AMBU A/S-B	1,543,702.93
	60,885	GN DC	GN STORE NORD A/S	1,623,486.64
	98,707	ISS DC	ISS A/S	1,994,495.90
	23,547	RBREW DC	ROYAL UNIBREW	2,035,234.19
FINLAND				5,134,232.22
	451,795	METSO FH	METSO CORPORATION	5,134,232.22
FRANCE				7,242,407.26
	108,322	COFA FP	COFACE SA	1,586,797.26
	27,842	EDEN FP	EDENRED	1,808,347.60
	2,873	SESL FP	SES IMAGOTAG	371,561.91
	15,985	SOP FP	SOPRA STERIA GROUP	3,475,700.49
GERMANY				22,723,455.38
	60,152	AIXA GY	AIXTRON SE	2,386,391.17
	42,740	1COV GY	COVESTRO AG	2,295,944.58
	23,137	EVD GY	CTS EVENTIM AG & CO KGAA	1,579,007.08
	19,608	FIE GY	FIELMANN GROUP AG	1,007,401.28
	55,124	FPE3 GY	FUCHS PETROLUB SE -PREF	2,281,786.76

	40,892	GXI GY	GERRESHEIMER AG	4,843,403.97
	22,283	GFT GY	GFT TECHNOLOGIES AG	646,651.90
	37,548	BOSS GY	HUGO BOSS	3,031,946.64
	48,585	KGX GY	KION GROUP AG	2,035,858.43
	3,866	RHM GY	RHEINMETALL AG	1,095,028.95
	22,994	G24 GY	SCOUT24 SE	1,520,034.62
GREAT BRITAIN				20,673,690.08
	81,702	ABCM	ABCAM PLC-SPON ADR	1,915,094.88
	372,204	BBY LN	BALFOUR BEATTY PLC	1,668,972.14
	1,114,605	CTEC LN	CONVATEC GROUP PLC	2,986,186.75
	23,151	CWK LN	CRANSWICK PLC	993,229.92
	72,698	FEVR LN	FEVERTREE DRINKS PLC	1,252,249.23
	320,177	PETS LN	PETS AT HOME GROUP PLC	1,608,954.64
	1,741,947	RR/ LN	ROLLS-ROYCE HOLDINGS PLC	4,130,397.05
	1,175,125	SRP LN	SERCO GROUP PLC	2,342,074.29
	125,663	SMWH LN	WH SMITH PLC	2,409,059.32
	246,991	YCA LN	YELLOW CAKE PLC	1,367,471.86
INDIA				6,949,123.89
	93,169	APAT IN	APL APOLLO TUBES LTD	1,807,415.17
	204,461	IH IN	INDIAN HOTELS CO LIMITED	983,461.02
	90,873	KPITTECH IN	KPIT TECHNOLOGIES LTD	1,198,401.12
	201,583	MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD	1,459,033.35
	47,417	PAYTM IN	ONE 97 COMMUNICATIONS LTD	461,578.89
	107,254	SYNG IN	SYNGENE INTERNATIONAL LTD	1,039,234.34
INDONESIA				2,644,225.14
	2,603,200	ISAT IJ	INDOSAT TBK PT	1,587,960.62
	5,899,000	AMRT IJ	SUMBER ALFARIA TRIJAYA TBK P	1,056,264.52
IRELAND				5,253,335.19
	270,982	GLB ID	GLANBIA PLC	4,159,308.22
	37,330	JHX AU	JAMES HARDIE INDUSTRIES-CDI	1,094,026.97
ISRAEL				4,010,870.68
	24,673	CAMT	CAMTEK LTD	1,174,681.53
	13,019	NICE	NICE SYSTEMS LTD-SPONS ADR	2,836,189.15
ITALY				9,961,422.00
	46,267	AMP IM	AMPLIFON SPA	1,565,308.93
	483,360	BAMI IM	BANCO BPM SPA	2,418,756.02
	37,985	BZU IM	BUZZI SPA	1,079,452.71
	242,078	LDO IM	LEONARDO SPA	3,277,583.56
	1,011,891	SPM IM	SAIPEM SPA	1,620,320.78
JAPAN				44,081,258.52
	36,400	2670 JP	ABC-MART INC	2,015,364.66
	69,800	7747 JP	ASAHI INTECC CO LTD	1,432,385.90
	146,800	7936 JP	ASICS CORP	4,630,836.12
	49,400	6845 JP	AZBIL CORP	1,558,830.79
	51,800	9697 JP	CAPCOM CO LTD	2,329,290.54
	91,400	6407 JP	CKD CORP	1,390,074.82
	43,850	6406 JP	FUJITEC CO LTD	1,127,564.53

	57,200	8354 JP	FUKUOKA FINANCIAL GROUP INC	1,378,272.67
	22,400	8111 JP	GOLDWIN INC	1,839,327.24
	43,400	6324 JP	HARMONIC DRIVE SYSTEMS INC	1,195,317.55
	87,300	6465 JP	Hoshizaki Corp	3,348,033.78
	37,100	3549 JP	KUSURI NO AOKI HOLDINGS CO L	2,130,222.11
	44,100	8194 JP	LIFE CORP	1,106,244.34
	64,354	6479 JP	MINEBEA MITSUMI INC	1,192,015.16
	162,990	3064 JP	MONOTARO CO LTD	1,989,267.00
	75,900	2201 JP	MORINAGA & CO LTD	2,463,867.74
	56,700	7518 JP	NET ONE SYSTEMS CO LTD	1,245,807.92
	53,630	5393 JP	NICHIAS CORP	1,102,550.00
	14,900	4733 JP	OBIC BUSINESS CONSULTANTS	625,798.51
	106,900	4527 JP	ROHTO PHARMACEUTICAL CO LTD	2,278,530.52
	126,000	7453 JP	RYOHIN KEIKAKU CO LTD	1,636,134.34
	87,400	9989 JP	SUNDRUG CO LTD	2,579,995.87
	147,200	5301 JP	TOKAI CARBON CO LTD	1,309,573.37
	17,500	4194 JP	VISIONAL INC	962,835.49
	64,600	6841 JP	YOKOGAWA ELECTRIC CORP	1,213,117.55
LUXEMBOURG				1,064,014.86
	23,318	SHUR BB	SHURGARD SELF STORAGE EU-WI	1,064,014.86
MEXICO				3,035,589.25
	93,546	BBAJIO MM	BANCO DEL BAJIO SA	283,738.51
	56,155	GRUMAB MM	GRUMA S.A.B.-B	1,003,043.33
	180,686	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,748,807.41
NETHERLANDS				5,976,710.92
	13,464	BESI NA	BE SEMICONDUCTOR INDUSTRIES	1,607,582.50
	11,498	CRBN NA	CORBION NV	270,205.62
	229,873	FUR NA	FUGRO NV	4,098,922.80
NORWAY				3,367,991.43
	359,994	AKSO NO	AKER SOLUTIONS ASA	1,600,247.95
	82,515	SCHA NO	SCHIBSTED ASA-CL A	1,767,743.48
POLAND				1,159,035.20
	10,408	DNP PW	DINO POLSKA SA	1,159,035.20
SOUTH KOREA				3,383,409.24
	16,090	267260 KS	HD Hyundai Electric Co Ltd	937,831.76
	25,465	403870 KS	HPSP CO LTD	744,161.87
	34,223	030200 KS	KT CORP	792,520.03
	3,461	058470 KS	LEENO INDUSTRIAL INC	457,834.32
	2,846	140860 KS	PARK SYSTEMS CORP	451,061.26
SPAIN				3,842,786.18
	197,655	IDR SM	INDRA SISTEMAS SA	2,874,619.44
	14,913	VIS SM	VISCOFAN SA	968,166.74
SWEDEN				2,946,480.45
	46,182	NOTE SS	NOTE AB	782,175.26
	69,310	THULE SS	THULE GROUP AB/THE	2,164,305.19
SWITZERLAND				6,990,723.61
	5,271	COTN SW	COMET HOLDING AG-REG	1,386,666.26

	11,285	FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,389,004.37
	1,754	SFZN SW	SIEGFRIED HOLDING AG-REG	1,549,710.09
	4,185	TECN SW	TECAN GROUP AG-REG	1,665,342.89
TAIWAN				3,137,154.05
	160,000	2049 TT	HIWIN TECHNOLOGIES CORP	1,077,012.80
	37,000	3533 TT	LOTES CO LTD	881,605.94
	478,000	5347 TT	VANGUARD INTERNATIONAL SEMI	1,178,535.31
THAILAND				941,189.49
	149,000	BH-R TB	BUMRUNGRAD HOSPITAL PU-NVDR	941,189.49
UNITED ARAB EMIRATES				1,295,696.83
	261,289	NETW LN	NETWORK INTERNATIONAL HOL-WI	1,295,696.83
UNITED STATES				3,068,355.47
	1,029,600	1910 HK	SAMSONITE INTERNATIONAL SA	3,068,355.47
			Stock Total:	207,181,625.85
			Cash:	3,967,022.47
			Portfolio Total:	211,148,648.32

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.