

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

Security Portfolio for 10/31/2023

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BRAZIL</b>				<b>11,807,989.14</b>
	491,200	<b>AZUL4 BZ</b>	AZUL SA	1,253,878.91
	174,100	<b>BRAP4 BZ</b>	BRADSPAR SA -PREF	771,782.61
	301,400	<b>VVEO3 BZ</b>	CM HOSPITALAR SA	893,125.60
	412,867	<b>CURY3 BZ</b>	CURY CONSTRUTORA E INCORPORA	1,206,234.13
	383,630	<b>INBR32 BZ</b>	INTER & CO INC - BDR	1,708,234.94
	208,100	<b>ORVR3 BZ</b>	ORIZON VALORIZACAO DE RESIDU	1,431,016.41
	81,300	<b>PRI03 BZ</b>	PETRO RIO SA	766,760.55
	415,200	<b>RAIL3 BZ</b>	RUMO SA	1,835,634.05
	711,000	<b>STBP3 BZ</b>	SANTOS BRASIL PARTICIPACOES	1,036,515.09
	124,300	<b>SLCE3 BZ</b>	SLC AGRICOLA SA	904,806.85
<b>CANADA</b>				<b>1,844,159.85</b>
	35,900	<b>FIL CN</b>	FILO CORP	467,534.88
	186,794	<b>IVN CN</b>	IVANHOE MINES LTD-CL A	1,376,624.97
<b>CHINA</b>				<b>6,061,117.37</b>
	183,000	<b>9926 HK</b>	AKESO INC	1,027,646.81
	451,000	<b>6078 HK</b>	HYGEIA HEALTHCARE HOLDINGS C	2,723,169.16
	39,348	<b>603605 C1</b>	PROYA COSMETICS CO LTD-A	558,689.21
	71,016	<b>300487 C2</b>	SUNRESIN NEW MATERIALS CO -A	527,743.10
	420,000	<b>1579 HK</b>	YIHAI INTERNATIONAL HOLDING	764,357.93
	203,868	<b>002372 C2</b>	ZHEJIANG WEIXING NEW BUILD-A	459,511.16
<b>GREAT BRITAIN</b>				<b>1,120,233.92</b>
	28,346	<b>SDRL</b>	SEADRILL LTD	1,120,233.92
<b>HONG KONG</b>				<b>5,177,747.40</b>
	1,999,200	<b>1999 HK</b>	MAN WAH HOLDINGS LTD	1,241,643.14
	5,551,000	<b>2343 HK</b>	PACIFIC BASIN SHIPPING LTD	1,606,313.02
	901,000	<b>1308 HK</b>	SITC INTERNATIONAL HOLDINGS	1,387,905.57
	516,000	<b>1585 HK</b>	YADEA GROUP HOLDINGS LTD	941,885.67
<b>INDIA</b>				<b>25,473,238.50</b>
	61,900	<b>APAT IN</b>	APL APOLLO TUBES LTD	1,164,040.94
	8,509	<b>APHS IN</b>	APOLLO HOSPITALS ENTERPRISE	492,697.52
	89,647	<b>AUBANK IN</b>	AU SMALL FINANCE BANK LTD	720,522.35
	37,200	<b>BHFC IN</b>	BHARAT FORGE LTD	455,645.13
	854,668	<b>BHEL IN</b>	BHARAT HEAVY ELECTRICALS	1,241,453.56
	169,599	<b>BIKAJI IN</b>	BIKAJI FOODS INTERNATIONAL L	963,966.89
	213,173	<b>BLSIN IN</b>	BLS INTERNATIONAL LTD	669,887.22
	92,098	<b>CENT IN</b>	CENTURY TEXTILES & INDS LTD	1,197,161.40
	32,709	<b>CLGT IN</b>	COLGATE PALMOLIVE (INDIA)	830,457.28
	151,303	<b>CYIENTDL IN</b>	CYIENT DLM LTD	1,160,649.01
	20,600	<b>DATAPATT IN</b>	DATA PATTERNS INDIA LTD	460,987.18
	199,330	<b>IH IN</b>	INDIAN HOTELS CO LIMITED	918,066.41
	60,204	<b>JSP IN</b>	JINDAL STEEL & POWER LTD	458,403.22
	81,790	<b>KJC IN</b>	KAJARIA CERAMICS LTD	1,239,569.89

	136,646	<b>KALYANKJ IN</b>	KALYAN JEWELLERS INDIA LTD	474,337.03
	37,349	<b>KPITTECH IN</b>	KPIT TECHNOLOGIES LTD	546,486.54
	263,965	<b>LODHA IN</b>	MACROTECH DEVELOPERS LTD	2,498,142.02
	106,900	<b>MAXHEALT IN</b>	MAX HEALTHCARE INSTITUTE LTD	736,665.82
	50,049	<b>MTARTECH IN</b>	MTAR TECHNOLOGIES LTD	1,466,639.65
	2,423,681	<b>NHPC IN</b>	NHPC LTD	1,461,570.63
	147,408	<b>PAYTM IN</b>	ONE 97 COMMUNICATIONS LTD	1,631,375.18
	56,773	<b>POLICYBZ IN</b>	PB FINTECH LTD	477,720.89
	35,508	<b>RAINBOW IN</b>	RAINBOW CHILDREN'S MEDICARE	453,421.19
	46,671	<b>RW IN</b>	RAYMOND LTD	987,192.87
	88,542	<b>SULA IN</b>	SULA VINEYARDS LTD	497,006.06
	56,575	<b>SYNG IN</b>	SYNGENE INTERNATIONAL LTD	462,371.52
	57,064	<b>TITAGARH IN</b>	TITAGARH RAIL SYSTEM LTD	522,187.28
	27,584	<b>TVSL IN</b>	TVS MOTOR CO LTD	527,113.17
	69,401	<b>VBL IN</b>	VARUN BEVERAGES LTD	757,500.65
<b>INDONESIA</b>				<b>961,233.51</b>
	8,798,100	<b>MAPI IJ</b>	MITRA ADIPERKASA TBK PT	961,233.51
<b>KAZAKHSTAN</b>				<b>2,003,806.40</b>
	22,166	<b>80TE LN</b>	KASPI.KZ JSC-144A	2,003,806.40
<b>LUXEMBOURG</b>				<b>1,522,393.92</b>
	40,608	<b>TX</b>	TERNIUM SA-SPONSORED ADR	1,522,393.92
<b>MEXICO</b>				<b>5,636,266.07</b>
	283,400	<b>ALSEA* MM</b>	ALSEA SAB DE CV	940,632.09
	133,700	<b>GCC* MM</b>	GRUPO CEMENTOS CHIHUAHUA	1,192,910.43
	393,400	<b>FIBRAMQ MM</b>	MACQUARIE MEXICO REAL ESTATE	605,297.90
	417,300	<b>TERRA13 MM</b>	PLA Administradora Industrial	676,790.28
	220,500	<b>FIBRAPL MM</b>	PROLOGIS PROPERTY MEXICO SA	791,667.03
	52,497	<b>VIST</b>	VISTA OIL & GAS SAB DE CV	1,428,968.34
<b>PANAMA</b>				<b>434,378.00</b>
	5,320	<b>CPA</b>	COPA HOLDINGS SA-CLASS A	434,378.00
<b>POLAND</b>				<b>1,162,363.46</b>
	12,267	<b>DNP PW</b>	DINO POLSKA SA	1,162,363.46
<b>QATAR</b>				<b>917,388.99</b>
	948,814	<b>QGTS QD</b>	QATAR GAS TRANSPORT(NAKILAT)	917,388.99
<b>SAUDI ARABIA</b>				<b>1,629,962.65</b>
	10,853	<b>ARABIAND AB</b>	ARABIAN DRILLING CO	507,765.62
	40,326	<b>CATERING AB</b>	Catrion Catering Holding Co	1,122,197.03
<b>SOUTH KOREA</b>				<b>2,477,372.49</b>
	37,477	<b>403870 KS</b>	HPSP CO LTD	869,323.86
	4,396	<b>328130 KS</b>	LUNIT INC	426,774.64
	67,024	<b>028050 KS</b>	SAMSUNG ENGINEERING CO LTD	1,181,273.99
<b>TAIWAN</b>				<b>11,209,803.49</b>
	166,000	<b>2345 TT</b>	ACCTON TECHNOLOGY CORP	2,572,049.31
	184,000	<b>2360 TT</b>	CHROMA ATE INC	1,243,398.54
	33,000	<b>1476 TT</b>	ECLAT TEXTILE COMPANY LTD	525,236.03
	25,000	<b>3529 TT</b>	EMEMORY TECHNOLOGY INC	1,566,286.19
	409,000	<b>2301 TT</b>	LITE-ON TECHNOLOGY CORP	1,273,426.51

	98,000	<b>1477 TT</b>	MAKALOT INDUSTRIAL CO LTD	1,096,859.90
	50,000	<b>3023 TT</b>	SINBON ELECTRONINCS CO LTD	428,163.39
	17,550	<b>6409 TT</b>	VOLTRONIC POWER TECHNOLOGY	703,823.93
	38,000	<b>6669 TT</b>	WIWYNN CORP	1,800,559.69
<b>THAILAND</b>				<b>1,405,026.45</b>
	194,400	<b>BH-R TB</b>	BUMRUNGRAD HOSPITAL PU-NVDR	1,405,026.45
<b>TURKEY</b>				<b>1,938,299.16</b>
	30,944	<b>CLEBI TI</b>	CELEBI HAVA SERVISI	1,125,137.03
	95,641	<b>TOASO TI</b>	TOFAS TURK OTOMOBIL FABRIKA	813,162.13
<b>UNITED ARAB EMIRATES</b>				<b>2,812,552.07</b>
	807,845	<b>ADPORTS UH</b>	ABU DHABI PORTS CO PJSC	1,313,050.55
	3,078,162	<b>EMPOWER UH</b>	EMIRATES CENTRAL COOLING SYS	1,499,501.52
<b>UNITED STATES</b>				<b>468,942.04</b>
	64,771	<b>KOS</b>	KOSMOS ENERGY LTD	468,942.04
<b>VIETNAM</b>				<b>2,621,155.73</b>
	759,782	<b>FPT VN</b>	FPT CORP	2,621,155.73
			Stock Total:	<b>88,685,430.61</b>
			Cash:	<b>7,492,037.32</b>
			Portfolio Total:	<b>96,177,467.93</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.