

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 12/31/2023

	Quantity	ID	Security Description	Market Value
AUSTRALIA				4,886,076.58
	80,714	AUB AU	AUB GROUP LTD	1,527,806.40
	4,621	COH AU	COCHLEAR LTD	940,123.36
	1,194,949	PDN AU	PALADIN ENERGY LTD	800,709.86
	135,694	WOR AU	WORLEY LTD	1,617,436.96
AUSTRIA				3,551,998.97
	23,940	DOC AV	DO & CO AG	3,551,998.97
BELGIUM				1,990,462.03
	219	LOTB BB	LOTUS BAKERIES	1,990,462.03
BERMUDA				960,346.76
	139,120	HAFNI NO	HAFNIA LTD	960,346.76
BRAZIL				4,030,102.12
	358,783	DIRR3 BZ	DIRECIONAL ENGENHARIA SA	1,651,472.77
	128,923	ERJ	EMBRAER SA-ADR	2,378,629.35
CANADA				17,094,596.56
	43,974	BEI-U CN	BOARDWALK REAL ESTATE INVEST	2,367,537.19
	5,400	BYD CN	BOYD GROUP SERVICES INC	1,134,935.28
	71,200	CAE CN	CAE INC	1,536,787.27
	48,100	CCO CN	CAMECO CORP	2,073,848.53
	120,300	CLS CN	CELESTICA INC	3,523,522.14
	179,700	EFN CN	ELEMENT FINANCIAL CORP	2,923,913.80
	24,311	KXS CN	KINAXIS INC	2,728,416.89
	17,491	XENE	XENON PHARMACEUTICALS INC	805,635.46
CHINA				801,641.73
	1,028,000	6110 HK	TOPSPORTS INTERNATIONAL HOLD	801,641.73
FINLAND				2,510,796.51
	247,323	METSO FH	METSO CORPORATION	2,510,796.51
FRANCE				4,228,580.51
	76,407	COFA FP	COFACE SA	1,001,264.52
	8,634	SOP FP	SOPRA STERIA GROUP	1,890,998.54
	52,276	UBI FP	UBISOFT ENTERTAINMENT	1,336,317.45
GERMANY				21,613,384.17
	92,055	AIXA GY	AIXTRON SE	3,919,473.32
	14,497	AFX GY	CARL ZEISS MEDITEC AG - BR	1,578,061.62
	42,740	1COV GY	COVESTRO AG	2,490,540.01
	23,137	EVD GY	CTS EVENTIM AG & CO KGAA	1,600,276.95
	19,608	FIE GY	FIELMANN GROUP AG	1,051,471.80
	55,124	FPE3 GY	FUCHS PETROLUB SE -PREF	2,452,464.81
	9,810	GXI GY	GERRESHEIMER AG	1,020,589.76
	37,548	BOSS GY	HUGO BOSS	2,797,343.41
	58,772	KGX GY	KION GROUP AG	2,508,354.93
	31,039	G24 GY	SCOUT24 SE	2,194,807.56

GREAT BRITAIN			21,240,743.26
	1,337,329	CTEC LN	CONVATEC GROUP PLC
	23,151	CWK LN	CRANSWICK PLC
	15,327	DAVA	ENDAVA PLC- ADR
	76,263	ICP LN	INTERMEDIATE CAPITAL GROUP
	668,325	RR/ LN	ROLLS-ROYCE HOLDINGS PLC
	104,556	RS1 LN	RS GROUP PLC
	63,284	SDRL	SEADRILL LTD
	1,175,125	SRP LN	SERCO GROUP PLC
	125,663	SMWH LN	WH SMITH PLC
	246,991	YCA LN	YELLOW CAKE PLC
INDIA			8,740,907.17
	93,169	APAT IN	APL APOLLO TUBES LTD
	369,767	IH IN	INDIAN HOTELS CO LIMITED
	90,873	KPITTECH IN	KPIT TECHNOLOGIES LTD
	201,583	MAXHEALT IN	MAX HEALTHCARE INSTITUTE LTD
	1,592,825	NHPC IN	NHPC LTD
	62,404	SYNG IN	SYNGENE INTERNATIONAL LTD
INDONESIA			3,024,113.79
	2,603,200	ISAT IJ	INDOSAT TBK PT
	7,562,400	AMRT IJ	SUMBER ALFARIA TRIJAYA TBK P
IRELAND			6,289,869.63
	270,982	GLB ID	GLANBIA PLC
	52,426	JHX AU	JAMES HARDIE INDUSTRIES-CDI
ISRAEL			2,999,417.73
	18,073	CAMT	CAMTEK LTD
	8,749	NICE	NICE SYSTEMS LTD-SPONS ADR
ITALY			9,790,652.00
	483,360	BAMI IM	BANCO BPM SPA
	37,985	BZU IM	BUZZI SPA
	244,652	LDO IM	LEONARDO SPA
	1,249,879	SPM IM	SAIPEM SPA
JAPAN			46,058,080.32
	131,000	2670 JP	ABC-MART INC
	69,800	7747 JP	ASAHI INTECC CO LTD
	51,300	7936 JP	ASICS CORP
	75,600	6845 JP	AZBIL CORP
	31,900	9697 JP	CAPCOM CO LTD
	131,800	6407 JP	CKD CORP
	60,150	6406 JP	FUJITEC CO LTD
	38,700	8354 JP	FUKUOKA FINANCIAL GROUP INC
	62,500	6324 JP	HARMONIC DRIVE SYSTEMS INC
	53,000	6465 JP	Hoshizaki Corp
	31,100	9706 JP	JAPAN AIRPORT TERMINAL CO
	53,100	6951 JP	JEOL LTD
	83,200	3046 JP	JINS HOLDINGS INC
	65,100	3549 JP	KUSURI NO AOKI HOLDINGS CO L

	44,100	8194 JP	LIFE CORP	1,032,071.19
	115,890	3064 JP	MONOTARO CO LTD	1,261,031.28
	96,800	2201 JP	MORINAGA & CO LTD	1,756,112.62
	88,400	2264 JP	MORINAGA MILK INDUSTRY CO	1,711,212.67
	53,630	5393 JP	NICHIAS CORP	1,286,488.99
	23,800	4403 JP	NOF CORP	1,180,685.90
	47,300	4733 JP	OBIC BUSINESS CONSULTANTS	2,159,862.66
	61,700	4527 JP	ROHTO PHARMACEUTICAL CO LTD	1,240,743.76
	126,000	7453 JP	RYOHIN KEIKAKU CO LTD	2,104,529.62
	20,200	8136 JP	SANRIO CO LTD	840,664.99
	92,300	2782 JP	SERIA CO LTD	1,721,588.20
	55,500	9989 JP	SUNDRUG CO LTD	1,781,375.09
	68,400	6266 JP	TAZMO CO	1,338,671.11
	68,600	6841 JP	YOKOGAWA ELECTRIC CORP	1,303,946.93
LUXEMBOURG				1,155,060.60
	23,318	SHUR BB	SHURGARD SELF STORAGE EU-WI	1,155,060.60
MEXICO				3,765,032.70
	88,910	GRUMAB MM	GRUMA S.A.B.-B	1,627,040.94
	180,686	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	2,137,991.76
NETHERLANDS				9,020,018.63
	16,307	ALFEN NA	ALFEN NV	1,088,296.45
	8,964	BESI NA	BE SEMICONDUCTOR INDUSTRIES	1,353,348.83
	229,873	FUR NA	FUGRO NV	4,407,504.78
	14,959	RDC GY	REDCARE PHARMACY NV	2,170,868.57
NORWAY				3,894,537.28
	359,994	AKSO NO	AKER SOLUTIONS ASA	1,486,761.20
	83,633	SCHA NO	SCHIBSTED ASA-CL A	2,407,776.08
SOUTH KOREA				3,251,760.65
	33,306	403870 KS	HPSP CO LTD	1,124,752.76
	79,772	030200 KS	KT CORP	2,127,007.89
SPAIN				7,698,529.51
	94,656	FDR SM	FLUIDRA SA	1,973,379.95
	104,071	GRF SM	GRIFOLS SA	1,780,382.29
	197,655	IDR SM	INDRA SISTEMAS SA	3,061,346.22
	14,913	VIS SM	VISCOFAN SA	883,421.05
SWEDEN				3,153,113.64
	37,945	MYCR SS	MYCRONIC AB	1,082,668.88
	75,931	THULE SS	THULE GROUP AB/THE	2,070,444.76
SWITZERLAND				9,348,627.24
	9,238	COTN SW	COMET HOLDING AG-REG	2,918,882.33
	12,836	FHZN SW	FLUGHAFEN ZUERICH AG-REG	2,682,015.07
	1,990	SFZN SW	SIEGFRIED HOLDING AG-REG	2,035,615.63
	4,185	TECN SW	TECAN GROUP AG-REG	1,712,114.21
TAIWAN				4,899,092.27
	8,000	3661 TT	ALCHIP TECHNOLOGIES LTD	850,066.71
	160,000	2049 TT	HIWIN TECHNOLOGIES CORP	1,222,934.35
	37,000	3533 TT	LOTES CO LTD	1,286,617.66

	26,000	6669 TT	WIWYNN CORP	1,539,473.55
THAILAND				1,389,178.12
	213,800	BH-R TB	BUMRUNGRAD HOSPITAL PU-NVDR	1,389,178.12
UNITED ARAB EMIRATES				1,300,575.29
	261,289	NETW LN	NETWORK INTERNATIONAL HOL-WI	1,300,575.29
UNITED STATES				2,116,121.32
	641,400	1910 HK	SAMSONITE INTERNATIONAL SA	2,116,121.32
			Stock Total:	210,803,417.09
			Cash:	5,214,133.64
			Portfolio Total:	216,017,550.73

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.