

**Driehaus International Small Cap Growth Fund (Unaudited)**

Security Portfolio for 11/30/2024

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>AUSTRALIA</b>				<b>8,429,197.41</b>
	120,701	<b>AUB AU</b>	AUB GROUP LTD	2,588,176.18
	468,664	<b>CAT AU</b>	CATAPULT GROUP INTERNATIONAL	1,128,392.80
	190,013	<b>NXL AU</b>	NUIX LTD	833,848.10
	1,198,476	<b>SLC AU</b>	SUPERLOOP LTD	1,723,577.29
	237,403	<b>WOR AU</b>	WORLEY LTD	2,155,203.04
<b>AUSTRIA</b>				<b>2,576,645.65</b>
	15,228	<b>DOC AV</b>	DO & CO AG	2,576,645.65
<b>BELGIUM</b>				<b>4,128,043.67</b>
	219	<b>LOTB BB</b>	LOTUS BAKERIES	2,640,039.62
	42,815	<b>SOLB BB</b>	SOLVAY SA	1,488,004.05
<b>BRAZIL</b>				<b>3,320,917.64</b>
	479,012	<b>DIRR3 BZ</b>	DIRECIONAL ENGENHARIA SA	2,304,993.62
	26,574	<b>ERJ</b>	EMBRAER SA-ADR	1,015,924.02
<b>CANADA</b>				<b>20,670,427.06</b>
	144,300	<b>AC CN</b>	AIR CANADA	2,572,387.24
	93,000	<b>ATZ CN</b>	ARITZIA INC-SUBORDINATE VOTI	3,097,896.66
	50,974	<b>BEI-U CN</b>	BOARDWALK REAL ESTATE INVEST	2,599,395.49
	32,200	<b>BBD/B CN</b>	BOMBARDIER INC-B	2,225,471.55
	313,700	<b>CS CN</b>	CAPSTONE MINING CORP	2,168,779.05
	121,800	<b>EFN CN</b>	ELEMENT FINANCIAL CORP	2,583,623.18
	24,411	<b>KXS CN</b>	KINAXIS INC	3,198,718.84
	378,900	<b>PNG CN</b>	KRAKEN ROBOTICS INC	630,530.30
	81,100	<b>NFI CN</b>	NFI GROUP INC	847,983.42
	17,491	<b>XENE</b>	XENON PHARMACEUTICALS INC	745,641.33
<b>CHINA</b>				<b>2,769,963.32</b>
	2,372,000	<b>3323 HK</b>	CHINA NATIONAL BUILDING MA-H	1,017,546.67
	154,600	<b>2382 HK</b>	SUNNY OPTICAL TECH	1,262,592.20
	554,000	<b>220 HK</b>	UNI-PRESIDENT CHINA HOLDINGS	489,824.45
<b>DENMARK</b>				<b>4,351,351.73</b>
	81,664	<b>ALKB DC</b>	ALK-ABELLO A/S	1,881,096.38
	49,373	<b>NETC DC</b>	NETCOMPANY GROUP AS	2,470,255.35
<b>FINLAND</b>				<b>2,370,306.69</b>
	269,021	<b>METSO FH</b>	METSO CORPORATION	2,370,306.69
<b>FRANCE</b>				<b>6,018,612.11</b>
	103,742	<b>ALO FP</b>	ALSTOM	2,340,225.13
	76,407	<b>COFA FP</b>	COFACE SA	1,183,659.02
	6,982	<b>NEX FP</b>	NEXANS SA	793,535.74
	8,979	<b>SOP FP</b>	SOPRA STERIA GROUP	1,701,192.22
<b>GERMANY</b>				<b>16,675,576.02</b>
	163,370	<b>AG1 GY</b>	AUTO1 GROUP SE	2,276,762.00
	45,401	<b>GBF GY</b>	BILFINGER SE	2,099,634.64
	16,434	<b>EVD GY</b>	CTS EVENTIM AG & CO KGAA	1,456,596.94

	55,124	<b>FPE3 GY</b>	FUCHS PETROLUB SE -PREF	2,482,352.49
	35,839	<b>LEG GY</b>	LEG IMMOBILIEN AG	3,329,872.17
	131,279	<b>NDX1 GY</b>	NORDEX SE	1,666,066.36
	37,257	<b>G24 GY</b>	SCOUT24 SE	3,364,291.42
<b>GREAT BRITAIN</b>				<b>26,106,026.47</b>
	451,961	<b>BAB LN</b>	BABCOCK INTL GROUP PLC	2,959,860.26
	501,883	<b>CTEC LN</b>	CONVATEC GROUP PLC	1,507,874.90
	44,859	<b>CWK LN</b>	CRANSWICK PLC	2,835,993.38
	628,907	<b>ROO LN</b>	DELIVEROO PLC	1,201,605.79
	56,486	<b>GRG LN</b>	GREGGS PLC	1,945,360.59
	125,626	<b>ICG LN</b>	INTERMEDIATE CAPITAL GROUP	3,391,107.52
	209,032	<b>LAND LN</b>	LAND SECURITIES GROUP PLC	1,605,838.61
	808,801	<b>MKS LN</b>	MARKS & SPENCER GROUP PLC	3,949,280.98
	228,187	<b>PLSV NO</b>	PARATUS ENERGY SERVICES LTD	989,460.13
	37,067	<b>RSW LN</b>	RENISHAW PLC	1,478,741.77
	235,792	<b>RS1 LN</b>	RS GROUP PLC	2,148,334.76
	16,535	<b>SDRL</b>	SEADRILL LTD	671,982.40
	710,403	<b>SRP LN</b>	SERCO GROUP PLC	1,420,585.38
<b>HONG KONG</b>				<b>1,496,346.69</b>
	1,427,000	<b>868 HK</b>	XINYI GLASS HOLDINGS LTD	1,496,346.69
<b>INDIA</b>				<b>12,472,483.20</b>
	93,169	<b>APAT IN</b>	APL APOLLO TUBES LTD	1,676,519.17
	81,672	<b>BHARTIHE IN</b>	BHARTI HEXACOM LTD	1,334,237.08
	86,199	<b>ICICIGI IN</b>	ICICI LOMBARD GENERAL INSURA	1,901,222.24
	369,767	<b>IH IN</b>	INDIAN HOTELS CO LIMITED	3,481,543.41
	226,102	<b>MAXHEALT IN</b>	MAX HEALTHCARE INSTITUTE LTD	2,627,469.21
	62,759	<b>UBBL IN</b>	UNITED BREWERIES LTD	1,451,492.09
<b>INDONESIA</b>				<b>3,433,924.60</b>
	10,068,000	<b>ISAT IJ</b>	INDOSAT TBK PT	1,524,973.18
	10,613,100	<b>AMRT IJ</b>	SUMBER ALFARIA TRIJAYA TBK P	1,908,951.42
<b>IRELAND</b>				<b>3,578,446.49</b>
	510,668	<b>CRN ID</b>	CAIRN HOMES PLC	1,112,582.67
	976,337	<b>GNC LN</b>	GREENCORE GROUP PLC	2,465,863.82
<b>ITALY</b>				<b>10,312,057.79</b>
	84,594	<b>BAMI IM</b>	BANCO BPM SPA	645,544.47
	61,237	<b>BZU IM</b>	BUZZI SPA	2,599,062.55
	113,314	<b>LDO IM</b>	LEONARDO SPA	3,056,090.82
	1,552,041	<b>SPM IM</b>	SAIPEM SPA	4,011,359.95
<b>JAPAN</b>				<b>51,939,811.20</b>
	66,700	<b>2670 JP</b>	ABC-MART INC	1,372,152.73
	223,000	<b>7936 JP</b>	ASICS CORP	4,504,600.31
	495,200	<b>6845 JP</b>	AZBIL CORP	3,966,583.18
	102,100	<b>6407 JP</b>	CKD CORP	1,714,082.07
	119,882	<b>5253 JP</b>	COVER CORP	2,135,917.79
	108,900	<b>6383 JP</b>	DAIFUKU CO LTD	2,272,747.78
	90,350	<b>6406 JP</b>	FUJITEC CO LTD	3,548,615.27
	81,900	<b>8354 JP</b>	FUKUOKA FINANCIAL GROUP INC	2,268,682.96

	110,800	<b>6465 JP</b>	Hoshizaki Corp	4,495,859.11
	27,100	<b>3099 JP</b>	ISETAN MITSUKOSHI HOLDINGS L	386,756.37
	49,300	<b>6951 JP</b>	JEOL LTD	1,727,100.77
	119,500	<b>6269 JP</b>	MODEC INC	2,543,186.47
	41,800	<b>2264 JP</b>	MORINAGA MILK INDUSTRY CO	819,862.75
	45,100	<b>7220 JP</b>	MUSASHI SEIMITSU INDUSTRY CO	998,550.42
	53,630	<b>5393 JP</b>	NICHIAS CORP	2,082,107.81
	160,100	<b>4403 JP</b>	NOF CORP	2,394,657.57
	30,200	<b>4733 JP</b>	OBIC BUSINESS CONSULTANTS	1,442,696.28
	85,300	<b>2809 JP</b>	Q.P. CORP	1,962,523.56
	196,800	<b>7453 JP</b>	RYOHIN KEIKAKU CO LTD	4,048,774.60
	84,800	<b>2782 JP</b>	SERIA CO LTD	1,590,891.31
	92,100	<b>4004 JP</b>	SHOWA DENKO K K	2,517,260.79
	51,700	<b>3197 JP</b>	SKYLARK CO LTD	786,933.30
	105,600	<b>6841 JP</b>	YOKOGAWA ELECTRIC CORP	2,359,268.00
<b>LUXEMBOURG</b>				<b>954,388.59</b>
	23,318	<b>SHUR BB</b>	SHURGARD SELF STORAGE EU-WI	954,388.59
<b>MEXICO</b>				<b>1,613,827.18</b>
	180,686	<b>GCC* MM</b>	GRUPO CEMENTOS CHIHUAHUA	1,613,827.18
<b>NETHERLANDS</b>				<b>4,162,873.79</b>
	45,025	<b>CRBN NA</b>	CORBION NV	1,046,217.92
	82,800	<b>FUR NA</b>	FUGRO NV	1,503,626.55
	35,973	<b>MRUS</b>	MERUS NV	1,613,029.32
<b>NORWAY</b>				<b>701,891.99</b>
	90,960	<b>DOFG NO</b>	DOF GROUP ASA	701,891.99
<b>SINGAPORE</b>				<b>2,283,706.14</b>
	812,400	<b>SATS SP</b>	SATS LTD	2,283,706.14
<b>SOUTH AFRICA</b>				<b>4,145,338.08</b>
	2,062,716	<b>GRT SJ</b>	GROWTHPOINT PROPERTIES LTD	1,487,299.10
	166,034	<b>MRP SJ</b>	MR PRICE GROUP LTD	2,658,038.98
<b>SOUTH KOREA</b>				<b>6,326,567.27</b>
	29,482	<b>084370 KS</b>	EUGENE TECHNOLOGY CO LTD	712,429.12
	3,396	<b>298040 KS</b>	HYOSUNG HEAVY INDUSTRIES COR	992,141.58
	28,311	<b>017800 KS</b>	HYUNDAI ELEVATOR CO	1,084,809.19
	79,772	<b>030200 KS</b>	KT CORP	2,803,122.09
	6,538	<b>058470 KS</b>	LEENO INDUSTRIAL INC	734,065.29
<b>SPAIN</b>				<b>6,769,939.75</b>
	128,466	<b>FDR SM</b>	FLUIDRA SA	3,363,224.42
	108,130	<b>IDR SM</b>	INDRA SISTEMAS SA	1,906,913.40
	127,552	<b>TRE SM</b>	TECNICAS REUNIDAS SA	1,499,801.93
<b>SWEDEN</b>				<b>1,560,647.13</b>
	51,888	<b>HEM SS</b>	HEMNET GROUP AB	1,560,647.13
<b>SWITZERLAND</b>				<b>14,316,157.26</b>
	5,442	<b>BEAN SW</b>	BELIMO HOLDING AG-REG	3,649,993.35
	773	<b>COTN SW</b>	COMET HOLDING AG-REG	245,645.87
	2,700	<b>DOKA SW</b>	DORMAKABA HOLDING AG	2,048,997.94
	15,008	<b>FHZN SW</b>	FLUGHAFEN ZUERICH AG-REG	3,574,162.08

	42,603	<b>PPGN SW</b>	POLYPEPTIDE GROUP AG	1,401,983.30
	2,683	<b>SFZN SW</b>	SIEGFRIED HOLDING AG-REG	3,395,374.72
<b>TAIWAN</b>				<b>6,407,520.73</b>
	53,000	<b>2059 TT</b>	KING SLIDE WORKS CO LTD	2,411,700.88
	36,000	<b>3533 TT</b>	LOTES CO LTD	2,004,501.19
	33,000	<b>6669 TT</b>	WIWYNN CORP	1,991,318.66
<b>THAILAND</b>				<b>1,091,031.58</b>
	4,651	<b>FN</b>	FABRINET	1,091,031.58
			Stock Total:	<b>230,984,027.23</b>
			Cash:	<b>5,856,217.73</b>
			Portfolio Total:	<b>236,840,244.96</b>

Source: Driehaus Capital Management LLC

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