

**Driehaus Emerging Markets 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>ARGENTINA</b>				<b>3,841,402.15</b>
	40,618	<b>GGAL</b>	GRUPO FINANCIERO GALICIA-ADR	2,292,479.92
	18,097	<b>PAM</b>	PAMPA ENERGIA SA-SPON ADR	1,548,922.23
<b>BRAZIL</b>				<b>9,726,165.69</b>
	1,211,100	<b>CBAV3 BZ</b>	COMPANHIA BRASILEIRA DE ALUM	1,265,322.31
	558,504	<b>CURY3 BZ</b>	CURY CONSTRUTORA E INCORPORA	1,902,014.44
	224,000	<b>EQTL3 BZ</b>	EQUATORIAL ENERGIA SA - ORD	1,137,139.60
	291,663	<b>INBR32 BZ</b>	INTER & CO INC - BDR	1,349,269.78
	236,000	<b>ORVR3 BZ</b>	ORIZON VALORIZACAO DE RESIDU	1,639,426.71
	142,100	<b>PRI03 BZ</b>	PETRO RIO SA	948,586.38
	695,900	<b>STBP3 BZ</b>	SANTOS BRASIL PARTICIPACOES	1,484,406.47
<b>CANADA</b>				<b>2,667,736.59</b>
	48,832	<b>AGI</b>	ALAMOS GOLD INC-CLASS A	919,018.24
	178,200	<b>LUN CN</b>	LUNDIN MINING CORP	1,748,718.35
<b>CHINA</b>				<b>8,903,289.69</b>
	263,000	<b>9926 HK</b>	AKESO INC	2,482,085.94
	3,366,000	<b>3323 HK</b>	CHINA NATIONAL BUILDING MA-H	1,443,955.35
	57,065	<b>GDS</b>	GDS HOLDINGS LTD - ADR	1,123,609.85
	613,200	<b>600312 C1</b>	HENAN PINGGAO ELECTRIC CO-A	1,486,725.38
	161,300	<b>601100 C1</b>	JIANGSU HENGLI HYDRAULIC C-A	1,188,350.16
	90,000	<b>6415 TT</b>	SILERGY CORP	1,178,563.01
<b>HONG KONG</b>				<b>3,952,550.15</b>
	5,336,000	<b>2343 HK</b>	PACIFIC BASIN SHIPPING LTD	1,273,138.71
	546,000	<b>1308 HK</b>	SITC INTERNATIONAL HOLDINGS	1,424,241.85
	1,197,000	<b>868 HK</b>	XINYI GLASS HOLDINGS LTD	1,255,169.59
<b>INDIA</b>				<b>37,478,347.73</b>
	26,255	<b>ACC IN</b>	ACC LTD	692,600.92
	66,892	<b>ABREL IN</b>	ADITYA BIRLA REAL ESTATE LTD	2,181,521.93
	84,146	<b>AZAD IN</b>	AZAD ENGINEERING LTD	1,728,547.95
	104,594	<b>BHARTIHE IN</b>	BHARTI HEXACOM LTD	1,708,703.02
	317,634	<b>BLSIN IN</b>	BLS INTERNATIONAL LTD	1,466,450.84
	67,744	<b>BRGD IN</b>	BRIGADE ENTERPRISES LTD	999,553.06
	1,796,518	<b>GMRI IN</b>	GMR AIRPORTS INFRASTRUCTURE LTD	1,775,367.26
	24,252	<b>FLUOROCH IN</b>	GUJARAT FLUOROCEMICALS LTD	1,138,978.27
	100,863	<b>HOMEFIRS IN</b>	HOME FIRST FINANCE CO INDIA	1,258,900.01
	83,149	<b>IH IN</b>	INDIAN HOTELS CO LIMITED	782,889.91
	295,363	<b>INXW IN</b>	INOX WIND LTD	670,233.82
	1,582,119	<b>IRB IN</b>	IRB INFRASTRUCTURE DEVELOPER	1,004,307.67
	113,567	<b>JYOTICNC IN</b>	JYOTI CNC AUTOMATION LTD	1,674,123.35
	218,334	<b>KALYANKJ IN</b>	KALYAN JEWELLERS INDIA LTD	1,877,388.82
	22,992	<b>KAYNES IN</b>	KAYNES TECHNOLOGY INDIA LTD	1,634,361.04
	29,727	<b>KEII IN</b>	KEI INDUSTRIES LIMITED	1,522,945.27
	153,672	<b>KFINTECH IN</b>	KFIN TECHNOLOGIES LTD	2,124,011.39

	124,889	<b>MAXHEALT IN</b>	MAX HEALTHCARE INSTITUTE LTD	1,451,300.76
	19,097	<b>NUVAMA IN</b>	NUVAMA WEALTH MANAGEMENT LTD	1,486,222.76
	85,289	<b>SIGNATUR IN</b>	SIGNATUREGLOBAL INDIA LTD	1,363,503.11
	58,508	<b>SOBHA IN</b>	SOBHA DEVELOPERS LTD	1,157,746.89
	19,229	<b>SI IN</b>	SUPREME INDUSTRIES LTD	1,059,734.31
	114,188	<b>TITAGARH IN</b>	TITAGARH RAIL SYSTEM LTD	1,636,808.23
	120,626	<b>TARIL IN</b>	TRANSFORMERS & RECTIFIERS IN	1,436,621.26
	68,089	<b>TRIV IN</b>	TRIVENI TURBINE LTD	622,135.71
	60,062	<b>UBBL IN</b>	UNITED BREWERIES LTD	1,389,115.80
	130,877	<b>UNOMINDA IN</b>	UNO MINDA LTD	1,634,274.37
<b>KAZAKHSTAN</b>				<b>1,616,216.00</b>
	15,190	<b>80TE LN</b>	KASPI.KZ JSC-144A	1,616,216.00
<b>MALAYSIA</b>				<b>1,274,894.02</b>
	1,662,500	<b>YTLP MK</b>	YTL POWER INTERNATIONAL BHD	1,274,894.02
<b>MEXICO</b>				<b>7,713,876.17</b>
	264,500	<b>ALSEA* MM</b>	ALSEA SAB DE CV	585,281.02
	66,370	<b>TBBB</b>	BBB FOODS INC-CLASS A	1,872,961.40
	412,015	<b>FIBRAMQ MM</b>	MACQUARIE MEXICO REAL ESTATE	641,184.25
	433,667	<b>FIBRAPL MM</b>	PROLOGIS PROPERTY MEXICO SA	1,291,619.98
	62,424	<b>VIST</b>	VISTA OIL & GAS SAB DE CV	3,322,829.52
<b>PERU</b>				<b>1,236,512.25</b>
	44,559	<b>IFS</b>	INTERCORP FINANCIAL SERVICES	1,236,512.25
<b>QATAR</b>				<b>1,085,893.00</b>
	948,814	<b>QGTS QD</b>	QATAR GAS TRANSPORT(NAKILAT)	1,085,893.00
<b>SAUDI ARABIA</b>				<b>2,462,611.06</b>
	36,866	<b>CATERING AB</b>	Catrion Catering Holding Co	1,226,776.52
	13,769	<b>SADAFCO AB</b>	SAUDIA DAIRY & FOODSTUFF CO	1,235,834.54
<b>SOUTH AFRICA</b>				<b>5,706,645.08</b>
	57,221	<b>CLS SJ</b>	CLICKS GROUP LTD	1,246,583.36
	2,182,553	<b>GRT SJ</b>	GROWTHPOINT PROPERTIES LTD	1,573,706.27
	142,477	<b>TFG SJ</b>	THE FOSCHINI GROUP LTD	1,346,638.73
	272,083	<b>TRU SJ</b>	TRUWORTHS INTERNATIONAL LTD	1,539,716.72
<b>SOUTH KOREA</b>				<b>12,082,768.81</b>
	4,634	<b>012450 KS</b>	HANWHA AEROSPACE CO LTD	1,042,249.32
	19,647	<b>267260 KS</b>	HD Hyundai Electric Co Ltd	4,992,011.63
	14,429	<b>443060 KS</b>	HD HYUNDAI MARINE SOLUTION C	1,386,442.26
	30,241	<b>047810 KS</b>	KOREA AEROSPACE INDUSTRIES	1,270,675.63
	12,887	<b>079550 KS</b>	LIG NEX1 CO LTD	1,834,413.26
	186,250	<b>010140 KS</b>	SAMSUNG HEAVY INDUSTRIES	1,556,976.71
<b>TAIWAN</b>				<b>8,354,540.90</b>
	22,000	<b>5274 TT</b>	ASPEED TECHNOLOGY INC	2,804,432.59
	64,000	<b>1476 TT</b>	ECLAT TEXTILE COMPANY LTD	1,052,525.18
	74,000	<b>3680 TT</b>	GUDENG PRECISION INDUSTRIAL	1,143,903.36
	36,000	<b>2059 TT</b>	KING SLIDE WORKS CO LTD	1,638,136.44
	185,000	<b>1560 TT</b>	KINIK COMPANY	1,715,543.33
<b>TURKEY</b>				<b>4,205,751.05</b>
	130,662	<b>MPARK TI</b>	MLP SAGLIK HIZMETLERI AS	1,506,504.96

	162,970	<b>PGSUS TI</b>	PEGASUS HAVA TASIMACILIGI AS	1,025,429.44
	4,579,598	<b>TSKB TI</b>	TURKIYE SINAI KALKINMA BANK	1,673,816.65
<b>UNITED ARAB EMIRATES</b>				<b>1,297,369.87</b>
	2,603,336	<b>EMPOWER UH</b>	EMIRATES CENTRAL COOLING SYS	1,297,369.87
<b>VIETNAM</b>				<b>4,983,529.69</b>
	873,749	<b>FPT VN</b>	FPT CORP	4,983,529.69
			Stock Total:	<b>118,590,099.90</b>
			Cash:	<b>7,240,517.51</b>
			Portfolio Total:	<b>125,830,617.41</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.