

Driehaus International Small Cap Growth Fund (Unaudited)
Security Portfolio for 1/31/2019

Quantity	ID	Security Description	Market Value
Australia			6,816,282.92
894,031	BAP AU	BAPCOR LTD	4,009,690.46
563,658	NXT AU	NEXTDC LTD	2,806,592.46
Belgium			1,258,200.47
17,845	MELE BB	MELEXIS NV	1,258,200.47
Brazil			13,005,485.69
333,083	BKBR3 BZ	BK BRASIL OPERACAO E ASSESSO	2,009,164.84
642,362	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	2,995,881.12
1,586,207	POMO4 BZ	MARCOPOLO SA	1,774,436.43
719,839	RAIL3 BZ	RUMO SA	3,878,272.74
266,749	SULA11 BZ	SUL AMERICA SA	2,347,730.56
Cambodia			2,513,562.36
2,048,214	3918 HK	NAGACORP LTD	2,513,562.36
Canada			44,246,367.48
208,215	ATZ CN	ARITZIA INC	2,698,657.84
173,687	ATA CN	ATS AUTOMATION TOOLING SYS	2,236,602.63
269,148	CAE CN	CAE INC	5,719,100.54
66,447	GOOS	CANADA GOOSE HOLDINGS	3,419,362.62
41,587	CJT CN	CARGOJET INC	2,422,835.60
361,335	CEU CN	CES Energy Solutions Corp	912,996.84
138,075	EMP/A CN	EMPIRE CO LTD 'A'	3,104,178.62
66,618	KXS CN	KINAXIS INC	3,961,234.71
120,819	KL CN	KIRKLAND LAKE GOLD LTD	3,886,768.24
143,128	MSI CN	MORNEAU SHEPELL INC	2,880,097.67
220,938	PKI CN	PARKLAND FUEL CORP	6,320,681.48
94,341	SSRM CN	SSR MINING INC	1,293,827.63
99,964	TFII CN	TFI INTERNATIONAL INC	2,942,735.66
116,171	WPM CN	WHEATON PRECIOUS METALS CORP	2,447,287.40
China			1,145,302.56
206,606	3898 HK	ZHUZHOU CSR TIMES ELECTRIC	1,145,302.56
Cyprus			1,350,498.60
136,414	GLTR LI	GLOBALTRA	1,350,498.60
Denmark			3,730,981.87
45,234	FLS DC	FLSMIDTH & CO A/S	2,114,535.54
21,499	RBREW DC	ROYAL UNIBREW	1,616,446.33
England			25,971,697.31
153,182	AVV LN	AVEVA GROUP PLC	5,468,848.35
1,075,692	BBY LN	BALFOUR BEATTY PLC	3,865,792.39
35,632	CWK LN	CRANSWICK PLC	1,347,831.12
85,072	CRDA LN	CRODA INTERNATIONAL PLC	5,379,275.64
228,314	GNK LN	GREENE KING PLC	1,796,734.13
854,746	RTO LN	RENTOKIL INITIAL PLC	3,778,043.91
35,950	SPX LN	SPIRAX	3,020,077.25
178,252	VSVS LN	VESUVIUS PLC	1,315,094.52
France			6,066,464.13
57,826	EDEN FP	EDENRED	2,345,683.65
37,751	DEC FP	JC DECAUX SA	1,118,266.48
15,128	TEP FP	TELEPERFORMANCE	2,602,514.00
Germany			20,041,613.99
28,735	ADJ GY	ADO PROPERTIES SA	1,721,791.12
35,526	AFX GY	CARL ZEISS MEDITEC AG	3,218,472.53
8,825	MTX GY	MTU AERO ENGINES AG	1,901,020.98
9,810	PUM GY	PUMA SE	5,462,663.26

	80,861	G24 GY	SCOUT24 AG	3,792,832.28
	156,374	TEG GY	TAG IMMOBILIEN AG	3,944,833.82
Hong Kong				4,778,779.74
	894,637	3899 HK	CIMC ENRIC HOLDINGS LTD	775,253.64
	3,255,572	2331 HK	LI NING CO LTD	4,003,526.10
Isle of Man				5,305,785.13
	157,338	BUR LN	BURFORD CAPITAL LTD	3,788,840.52
	498,519	STCK LN	STOCK SPIRITS GROUP PLC	1,516,944.61
Israel				3,091,872.56
	35,231	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	3,091,872.56
Italy				10,604,207.37
	41,065	AMP IM	AMPLIFON SPA	735,124.93
	332,435	CPR IM	DAVIDE CAMPARI	2,985,054.52
	20,988	DIA IM	DIASORIN SPA	1,920,622.89
	486,202	MT IM	MAIRE TECNIMONT SPA	1,949,994.63
	140,562	PRY IM	PRYSMIAN SPA	3,013,410.40
Japan				33,438,173.17
	71,719	6754 JP	ANRITSU CORP	1,269,444.41
	113,210	6479 JP	MINEBEA MITSUMI INC	1,852,102.08
	91,936	6005 JP	MIURA CO LTD	2,278,881.80
	157,265	7518 JP	NET ONE SYSTEMS CO LTD	3,268,744.18
	154,179	5393 JP	NICHIAS CORP	2,666,726.98
	71,081	8056 JP	NIHON UNISYS LTD	1,692,109.56
	47,994	9716 JP	NOMURA CO LTD	1,304,661.32
	66,910	8283 JP	PALTAC CORPORATION	3,206,520.08
	9,821	6287 JP	SATO HOLDINGS CORP	231,989.28
	101,359	9143 JP	SG HOLDINGS CO LTD	2,714,383.32
	79,998	7701 JP	SHIMADZU CORP	1,832,407.71
	72,480	6028 JP	TECHNOPRO HOLDINGS INC	3,792,848.29
	237,664	8804 JP	TOKYO TATEMONO CO LTD	2,884,478.38
	89,659	7606 JP	UNITED ARROWS LTD	3,173,150.74
	68,400	6841 JP	YOKOGAWA ELECTRIC CORP	1,269,725.04
Luxembourg				5,174,915.39
	814,754	BME LN	B&M EUROPEAN VALUE RETAIL SA	3,464,491.78
	39,119	BFSA GY	BEFESA SA	1,710,423.61
Malta				611,759.05
	27,002	KAMBI SS	KAMBI GROUP PLC	611,759.05
Mexico				1,228,020.51
	222,900	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,228,020.51
Netherlands				7,137,199.57
	36,387	AALB NA	AALBERTS INDUSTRIES NV	1,274,026.05
	17,005	ARGX BB	ARGENX SE	1,800,408.04
	47,954	OCI NA	OCI NV	1,014,330.26
	82,712	QIA GY	QIAGEN N.V.	3,048,435.22
Norway				5,913,456.48
	529,236	PGS NO	PETROLEUM GEO	1,191,948.95
	106,729	SCHA NO	SCHIBSTED ASA	3,738,194.62
	108,408	SBANK NO	SKANDIABANKEN ASA	983,312.91
Philippines				1,223,153.36
	3,541,029	MWIDE PM	MEGAWIDE CONSTRUCTION CORP	1,223,153.36
Poland				1,390,899.96
	51,620	DNP PW	DINO POLSKA SA	1,390,899.96
South Africa				6,572,393.64
	201,463	CLS SJ	CLICKS GROUP LTD	2,990,712.63
	453,572	PIK SJ	PICK N PAY STORES LTD	2,374,937.37
	94,514	TFG SJ	THE FOSCHINI GROUP LTD	1,206,743.64
South Korea				6,211,407.81
	21,550	000120 KS	CJ LOGISTICS	3,253,853.42
	30,786	012510 KS	DUZONBIZON CO LTD	1,138,582.57
	7,626	098460 KS	KOH YOUNG TECHNOLOGY INC	562,020.40
	12,322	271560 KS	ORION CORP/REPUBLIC OF KOREA	1,256,951.42

Spain				4,026,388.91
	184,755	MAS SM	MASMOVIL IBERCOM SA	4,026,388.91
Sweden				6,858,209.14
	297,434	EKTAB SS	ELEKTA AB	3,974,179.89
	231,140	TEL2B SS	TELE2 AB	2,884,029.25
Switzerland				5,170,940.24
	34,498	GALE SW	GALENICA AG	1,572,868.74
	17,837	TECN SW	TECAN GROUP AG	3,598,071.50
Taiwan				2,971,500.02
	345,891	9921 TT	GIANT MANUFACTURING	1,724,155.35
	155,818	2049 TT	HIWIN TECHNOLOGIES CORP	1,247,344.67
Isle of Man				1,583,208.96
	174,940	OXB LN	OXFORD BIOMEDICA PLC	1,583,208.96

Stock Total:	239,438,728.39
Cash:	12,193,113.89
Portfolio Total:	251,631,842.28

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.