

Driehaus International Small Cap Growth Fund (Unaudited)
 Security Portfolio for 2/28/2019

Quantity	ID	Security Description	Market Value
Australia			2,494,946.53
563,658	NXT AU	NEXTDC LTD	2,494,946.53
Belgium			1,525,937.26
23,170	MELE BB	MELEXIS NV	1,525,937.26
Brazil			9,650,447.65
333,083	BKBR3 BZ	BK BRASIL OPERACAO E ASSESSO	1,966,849.29
391,107	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	1,782,610.35
719,839	RAIL3 BZ	RUMO SA	3,723,619.07
266,749	SULA11 BZ	SUL AMERICA SA	2,177,368.94
Cambodia			1,823,946.45
1,289,867	3918 HK	NAGACORP LTD	1,823,946.45
Canada			41,913,375.19
208,215	ATZ CN	ARITZIA INC	2,556,901.41
143,131	ATA CN	ATS AUTOMATION TOOLING SYS	2,015,439.36
269,148	CAE CN	CAE INC	5,675,638.90
46,227	GOOS	CANADA GOOSE HOLDINGS	2,630,778.57
52,662	CJT CN	CARGOJET INC	3,391,545.65
361,335	CEU CN	CES Energy Solutions Corp	867,676.28
138,075	EMP/A CN	EMPIRE CO LTD 'A'	3,207,532.77
66,618	KXS CN	KINAXIS INC	4,188,082.48
95,262	KL CN	KIRKLAND LAKE GOLD LTD	3,483,420.68
143,128	MSI CN	MORNEAU SHEPELL INC	2,968,169.85
136,638	PKI CN	PARKLAND FUEL CORP	3,823,102.08
157,952	SSRM CN	SSR MINING INC	2,191,727.29
77,458	TFII CN	TFI INTERNATIONAL INC	2,386,809.45
116,171	WPM CN	WHEATON PRECIOUS METALS CORP	2,526,550.42
China			1,407,310.45
250,784	3898 HK	ZHUZHOU CSR TIMES ELECTRIC	1,407,310.45
Cyprus			1,357,319.30
136,414	GLTR LI	GLOBALTRA	1,357,319.30
Denmark			6,957,520.05
64,111	AMBUB DC	AMBU A/S	1,503,239.16
26,837	FLS DC	FLSMIDTH & CO A/S	1,287,976.34
53,468	GN DC	GN STORE NORD A/S	2,576,663.05
21,499	RBREW DC	ROYAL UNIBREW	1,589,641.50
England			30,342,745.02
153,182	AVV LN	AVEVA GROUP PLC	6,115,495.98
1,075,692	BBY LN	BALFOUR BEATTY PLC	4,109,016.45
35,632	CWK LN	CRANSWICK PLC	1,168,277.80
77,672	CRDA LN	CRODA INTERNATIONAL PLC	4,956,296.73
320,048	GNK LN	GREENE KING PLC	2,801,666.95
854,746	RTO LN	RENTOKIL INITIAL PLC	3,979,253.88
35,950	SPX LN	SPIRAX	3,178,019.10
178,252	VSVS LN	VESUVIUS PLC	1,436,276.85
119,457	WEIR LN	WEIR GROUP PLC/THE	2,598,441.28
Finland			3,161,132.18
87,312	HUH1V FH	HUHTAMAKI OYJ	3,161,132.18
France			6,431,728.72
57,826	EDEN FP	EDENRED	2,566,507.26
37,751	DEC FP	JC DECAUX SA	1,163,669.98
15,128	TEP FP	TELEPERFORMANCE	2,701,551.48
Germany			18,930,523.49
28,735	ADJ GY	ADO PROPERTIES SA	1,648,938.47

	21,280	AFX GY	CARL ZEISS MEDITEC AG	1,815,369.22
	8,825	MTX GY	MTU AERO ENGINES AG	1,892,161.26
	10,059	PUM GY	PUMA SE	5,669,314.44
	80,861	G24 GY	SCOUT24 AG	4,258,456.14
	156,374	TEG GY	TAG IMMOBILIEN AG	3,646,283.96
Hong Kong				5,361,023.91
	894,637	3899 HK	CIMC ENRIC HOLDINGS LTD	798,930.59
	3,255,572	2331 HK	LI NING CO LTD	4,562,093.32
Isle of Man				6,764,648.91
	157,338	BUR LN	BURFORD CAPITAL LTD	3,693,723.19
	174,940	OXB LN	OXFORD BIOMEDICA PLC	1,553,449.58
	498,519	STCK LN	STOCK SPIRITS GROUP PLC	1,517,476.14
Israel				3,867,306.87
	35,231	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	3,867,306.87
Italy				7,978,068.45
	41,065	AMP IM	AMPLIFON SPA	764,165.11
	332,435	CPR IM	DAVIDE CAMPARI	3,170,603.16
	20,988	DIA IM	DIASORIN SPA	2,059,027.94
	486,202	MT IM	MAIRE TECNIMONT SPA	1,984,272.24
Japan				40,865,714.45
	107,001	6754 JP	ANRITSU CORP	2,113,813.33
	67,285	8036 JP	HITACHI HIGH	2,556,425.56
	113,210	6479 JP	MINEBEA MITSUMI INC	1,813,960.08
	157,265	7518 JP	NET ONE SYSTEMS CO LTD	3,673,961.01
	154,179	5393 JP	NICHIAS CORP	3,038,902.47
	87,275	8056 JP	NIHON UNISYS LTD	2,274,560.41
	74,869	9716 JP	NOMURA CO LTD	2,156,098.24
	66,910	8283 JP	PALTAC CORPORATION	3,445,596.37
	52,385	9719 JP	SCSK CORP	2,288,744.89
	101,359	9143 JP	SG HOLDINGS CO LTD	2,964,431.35
	103,598	7701 JP	SHIMADZU CORP	2,551,262.81
	72,480	6028 JP	TECHNOPRO HOLDINGS INC	3,907,996.23
	237,664	8804 JP	TOKYO TATEMONO CO LTD	2,756,915.20
	89,659	7606 JP	UNITED ARROWS LTD	2,960,078.24
	122,849	6841 JP	YOKOGAWA ELECTRIC CORP	2,362,968.26
Luxembourg				4,834,709.22
	651,548	BME LN	B&M EUROPEAN VALUE RETAIL SA	3,054,873.93
	39,119	BFSA GY	BEFESA SA	1,779,835.29
Malta				491,742.79
	27,002	KAMBI SS	KAMBI GROUP PLC	491,742.79
Mexico				1,213,607.00
	222,900	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,213,607.00
Netherlands				9,978,011.30
	22,827	ARGX BB	ARGENX SE	3,032,660.26
	51,378	BESI NA	BE SEMICONDUCTOR INDUSTRIES	1,285,677.24
	105,174	OCI NA	OCI NV	2,496,680.21
	82,712	QIA GY	QIAGEN N.V.	3,162,993.59
Norway				6,279,223.46
	1,135,865	PGS NO	PETROLEUM GEO	2,397,401.07
	71,741	SCHA NO	SCHIBSTED ASA	2,865,732.96
	108,408	SBANK NO	SKANDIABANKEN ASA	1,016,089.43
Philippines				1,369,307.41
	3,541,029	MWIDE PM	MEGAWIDE CONSTRUCTION CORP	1,369,307.41
Poland				1,459,695.03
	51,620	DNP PW	DINO POLSKA SA	1,459,695.03
South Africa				3,768,561.69
	160,859	CLS SJ	CLICKS GROUP LTD	2,061,962.70
	346,926	PIK SJ	PICK N PAY STORES LTD	1,706,598.99
South Korea				6,571,942.41
	21,550	000120 KS	CJ LOGISTICS	3,640,526.37
	30,786	012510 KS	DUZONBIZON CO LTD	1,163,336.90

	7,626	098460 KS	KOH YOUNG TECHNOLOGY INC	546,506.27
	12,322	271560 KS	ORION CORP/REPUBLIC OF KOREA	1,221,572.87
Spain				3,849,938.14
	184,755	MAS SM	MASMOVIL IBERCOM SA	3,849,938.14
Sweden				5,509,748.26
	214,103	EKTAB SS	ELEKTA AB	2,465,337.16
	231,140	TEL2B SS	TELE2 AB	3,044,411.10
Switzerland				5,618,221.36
	34,498	GALE SW	GALENICA AG	1,572,034.51
	17,837	TECN SW	TECAN GROUP AG	4,046,186.85
Taiwan				3,307,397.21
	345,891	9921 TT	GIANT MANUFACTURING	1,904,976.99
	155,818	2049 TT	HIWIN TECHNOLOGIES CORP	1,402,420.22

Stock Total:	245,085,800.16
Cash:	15,318,616.36
Portfolio Total:	260,404,416.52

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.