

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

Security Portfolio for 3/31/2019

<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>Australia</b>			<b>3,587,369.82</b>
365,670	<b>MP1 AU</b>	MEGAPORT LTD	1,061,945.04
563,658	<b>NXT AU</b>	NEXTDC LTD	2,525,424.78
<b>Belgium</b>			<b>266,040.20</b>
4,396	<b>MELE BB</b>	MELEXIS NV	266,040.20
<b>Brazil</b>			<b>8,263,943.79</b>
487,314	<b>BKBR3 BZ</b>	BK BRASIL OPERACAO E ASSESSO	2,748,130.58
233,490	<b>CYRE3 BZ</b>	CYRELA BRAZIL REALTY SA EMP	963,693.77
522,645	<b>RAIL3 BZ</b>	RUMO SA	2,538,906.59
266,749	<b>SULA11 BZ</b>	SUL AMERICA SA	2,013,212.85
<b>Cambodia</b>			<b>1,804,182.16</b>
1,289,867	<b>3918 HK</b>	NAGACORP LTD	1,804,182.16
<b>Canada</b>			<b>35,323,187.49</b>
208,215	<b>ATZ CN</b>	ARITZIA INC	2,767,163.10
269,148	<b>CAE CN</b>	CAE INC	5,963,611.55
37,576	<b>GOOS</b>	CANADA GOOSE HOLDINGS	1,804,399.52
52,662	<b>CJT CN</b>	CARGOJET INC	3,159,286.52
138,075	<b>EMP/A CN</b>	EMPIRE CO LTD 'A'	2,989,119.43
66,618	<b>KXS CN</b>	KINAXIS INC	3,886,860.07
51,858	<b>KL CN</b>	KIRKLAND LAKE GOLD LTD	1,577,063.74
143,128	<b>MSI CN</b>	MORNEAU SHEPELL INC	2,935,711.82
136,638	<b>PKI CN</b>	PARKLAND FUEL CORP	4,174,751.77
157,952	<b>SSRM CN</b>	SSR MINING INC	1,996,340.24
44,136	<b>TFII CN</b>	TFI INTERNATIONAL INC	1,303,586.57
116,171	<b>WPM CN</b>	WHEATON PRECIOUS METALS CORP	2,765,293.16
<b>China</b>			<b>1,482,350.53</b>
250,784	<b>3898 HK</b>	ZHUZHOU CSR TIMES ELECTRIC	1,482,350.53
<b>Cyprus</b>			<b>1,451,444.96</b>
136,414	<b>GLTR LI</b>	GLOBALTRA	1,451,444.96
<b>Denmark</b>			<b>8,124,174.36</b>
64,111	<b>AMBUB DC</b>	AMBU A/S	1,696,358.91
20,045	<b>ASND</b>	ASCENDIS PHARMA A/S	2,359,296.50
53,468	<b>GN DC</b>	GN STORE NORD A/S	2,482,437.12
21,499	<b>RBREW DC</b>	ROYAL UNIBREW	1,586,081.83
<b>England</b>			<b>33,824,892.71</b>
153,182	<b>AVV LN</b>	AVEVA GROUP PLC	6,436,285.56
1,075,692	<b>BBY LN</b>	BALFOUR BEATTY PLC	3,672,130.99
35,632	<b>CWK LN</b>	CRANSWICK PLC	1,263,256.45
77,672	<b>CRDA LN</b>	CRODA INTERNATIONAL PLC	5,096,662.28
377,592	<b>GNK LN</b>	GREENE KING PLC	3,272,418.10
854,746	<b>RTO LN</b>	RENTOKIL INITIAL PLC	3,933,180.86
730,453	<b>SRP LN</b>	SERCO GROUP PLC	1,217,770.51
35,950	<b>SPX LN</b>	SPIRAX	3,366,595.89
178,252	<b>VSVS LN</b>	VESUVIUS PLC	1,377,902.03
206,418	<b>WEIR LN</b>	WEIR GROUP PLC/THE	4,188,690.04
<b>Finland</b>			<b>3,248,759.38</b>
87,312	<b>HUH1V FH</b>	HUHTAMAKI OYJ	3,248,759.38
<b>France</b>			<b>9,057,061.96</b>
73,999	<b>EDEN FP</b>	EDENRED	3,367,665.88
63,589	<b>DEC FP</b>	JC DECAUX SA	1,934,504.82
15,128	<b>TEP FP</b>	TELEPERFORMANCE	2,718,580.31
11,641	<b>UBI FP</b>	UBISOFT ENTERTAINMENT	1,036,310.95
<b>Germany</b>			<b>17,654,696.50</b>
21,280	<b>AFX GY</b>	CARL ZEISS MEDITEC AG	1,777,192.48
8,825	<b>MTX GY</b>	MTU AERO ENGINES AG	1,997,717.23
10,059	<b>PUM GY</b>	PUMA SE	5,833,691.90

	80,861	<b>G24 GY</b>	SCOUT24 AG	4,187,000.83
	156,374	<b>TEG GY</b>	TAG IMMOBILIEN AG	3,859,094.06
<b>Hong Kong</b>				<b>5,488,681.67</b>
	1,902,969	<b>3899 HK</b>	CIMC ENRIC HOLDINGS LTD	1,951,464.72
	2,253,813	<b>2331 HK</b>	LI NING CO LTD	3,537,216.95
<b>Isle of Man</b>				<b>3,153,651.90</b>
	75,606	<b>BUR LN</b>	BURFORD CAPITAL LTD	1,660,263.56
	498,519	<b>STCK LN</b>	STOCK SPIRITS GROUP PLC	1,493,388.34
<b>Israel</b>				<b>4,194,250.55</b>
	35,231	<b>CYBR</b>	CYBERARK SOFTWARE LTD/ISRAEL	4,194,250.55
<b>Italy</b>				<b>12,441,277.59</b>
	138,723	<b>AMP IM</b>	AMPLIFON SPA	2,699,890.12
	332,435	<b>CPR IM</b>	DAVIDE CAMPARI	3,262,968.89
	20,988	<b>DIA IM</b>	DIASORIN SPA	2,111,843.04
	112,694	<b>LDO IM</b>	LEONARDO SPA	1,309,660.38
	486,202	<b>MT IM</b>	MAIRE TECNIMONT SPA	1,852,177.35
	494,009	<b>PIA IM</b>	PIAGGIO & C. S.P.A.	1,204,737.81
<b>Japan</b>				<b>43,304,900.83</b>
	66,957	<b>6754 JP</b>	ANRITSU CORP	1,238,490.03
	67,285	<b>8036 JP</b>	HITACHI HIGH	2,753,202.88
	37,000	<b>3038 JP</b>	KOBE BUSSAN CO LTD	1,402,147.43
	113,210	<b>6479 JP</b>	MINEBEA MITSUMI INC	1,698,711.81
	157,265	<b>7518 JP</b>	NET ONE SYSTEMS CO LTD	3,954,683.34
	154,179	<b>5393 JP</b>	NICHIAS CORP	3,049,358.19
	87,275	<b>8056 JP</b>	NIHON UNISYS LTD	2,308,854.10
	74,869	<b>9716 JP</b>	NOMURA CO LTD	2,107,653.89
	66,910	<b>8283 JP</b>	PALTAC CORPORATION	3,634,378.77
	52,385	<b>9719 JP</b>	SCSK CORP	2,332,581.20
	101,359	<b>9143 JP</b>	SG HOLDINGS CO LTD	2,949,406.97
	103,598	<b>7701 JP</b>	SHIMADZU CORP	2,991,190.12
	72,480	<b>6028 JP</b>	TECHNOPRO HOLDINGS INC	4,316,232.07
	237,664	<b>8804 JP</b>	TOKYO TATEMONO CO LTD	2,909,952.61
	89,659	<b>7606 JP</b>	UNITED ARROWS LTD	3,118,609.08
	122,849	<b>6841 JP</b>	YOKOGAWA ELECTRIC CORP	2,539,448.34
<b>Luxembourg</b>				<b>4,875,231.35</b>
	651,548	<b>BME LN</b>	B&M EUROPEAN VALUE RETAIL SA	3,170,417.73
	39,119	<b>BFSA GY</b>	BEFESA SA	1,704,813.62
<b>Mexico</b>				<b>1,228,173.51</b>
	222,900	<b>GCC* MM</b>	GRUPO CEMENTOS CHIHUAHUA	1,228,173.51
<b>Netherlands</b>				<b>10,427,423.37</b>
	22,827	<b>ARGX BB</b>	ARGENX SE	2,816,693.97
	51,378	<b>BESI NA</b>	BE SEMICONDUCTOR INDUSTRIES	1,367,067.68
	105,174	<b>OCI NA</b>	OCI NV	2,890,497.61
	82,712	<b>QIA GY</b>	QIAGEN N.V.	3,353,164.11
<b>Norway</b>				<b>5,945,381.97</b>
	1,135,865	<b>PGS NO</b>	PETROLEUM GEO	2,624,686.46
	71,741	<b>SCHA NO</b>	SCHIBSTED ASA	2,816,422.42
	55,547	<b>SBANK NO</b>	SKANDIABANKEN ASA	504,273.09
<b>Philippines</b>				<b>1,449,859.52</b>
	3,541,029	<b>MWIDE PM</b>	MEGAWIDE CONSTRUCTION CORP	1,449,859.52
<b>Poland</b>				<b>1,626,821.90</b>
	51,620	<b>DNP PW</b>	DINO POLSKA SA	1,626,821.90
<b>South Africa</b>				<b>3,650,433.48</b>
	160,859	<b>CLS SJ</b>	CLICKS GROUP LTD	2,053,666.21
	346,926	<b>PIK SJ</b>	PICK N PAY STORES LTD	1,596,767.27
<b>South Korea</b>				<b>7,096,696.88</b>
	28,620	<b>000120 KS</b>	CJ LOGISTICS	4,172,857.02
	30,786	<b>012510 KS</b>	DUZONBIZON CO LTD	1,263,877.73
	7,626	<b>098460 KS</b>	KOH YOUNG TECHNOLOGY INC	574,419.00
	12,322	<b>271560 KS</b>	ORION CORP/REPUBLIC OF KOREA	1,085,543.13
<b>Spain</b>				<b>3,472,125.82</b>
	164,292	<b>MAS SM</b>	MASMOVIL IBERCOM SA	3,472,125.82
<b>Sweden</b>				<b>5,164,432.85</b>
	214,103	<b>EKTAB SS</b>	ELEKTA AB	2,662,096.17

187,848	<b>TEL2B SS</b>	TELE2 AB	2,502,336.68
<b>Switzerland</b>			<b>5,914,013.55</b>
34,498	<b>GALE SW</b>	GALENICA AG	1,708,010.45
17,837	<b>TECN SW</b>	TECAN GROUP AG	4,206,003.10
<b>Taiwan</b>			<b>5,055,186.48</b>
94,445	<b>1476 TT</b>	ECLAT TEXTILE COMPANY LTD	1,271,707.95
345,891	<b>9921 TT</b>	GIANT MANUFACTURING	2,469,006.67
155,818	<b>2049 TT</b>	HIWIN TECHNOLOGIES CORP	1,314,471.86
<b>Isle of Man</b>			<b>1,181,551.08</b>
127,233	<b>OXB LN</b>	OXFORD BIOMEDICA PLC	1,181,551.08
		Stock Total:	<b>249,758,198.16</b>
		Cash:	<b>12,962,627.09</b>
		Portfolio Total:	<b>262,720,825.25</b>

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.