

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 4/30/2019

	Quantity	ID	Security Description	Market Value
Australia				3,640,557.68
365,670		MP1 AU	MEGAPORT LTD	1,474,496.60
480,852		NXT AU	NEXTDC LTD	2,166,061.08
Brazil				7,852,368.91
473,214		BKBR3 BZ	BK BRASIL OPERACAO E ASSESSO	2,726,251.38
226,690		CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	1,023,287.60
372,372		RAIL3 BZ	RUMO SA	1,718,888.37
298,457		SULA11 BZ	SUL AMERICA SA	2,383,941.56
Canada				28,791,608.18
202,172		ATZ CN	ARITZIA INC	2,932,150.46
210,103		CAE CN	CAE INC	4,886,772.76
36,485		GOOS	CANADA GOOSE HOLDINGS	1,947,934.15
13,372		CJT CN	CARGOJET INC	784,034.19
134,068		EMP/A CN	EMPIRE CO LTD 'A'	2,982,179.88
214,938		ETO LN	ENTERTAINMENT ONE LTD	1,335,812.47
60,383		KXS CN	KINAXIS INC	3,299,723.39
138,974		MSI CN	MORNEAU SHEPELL INC	2,884,874.93
132,673		PKI CN	PARKLAND FUEL CORP	4,089,026.04
38,061		SSRM CN	SSR MINING INC	438,083.61
42,855		TFII CN	TFI INTERNATIONAL INC	1,407,494.22
83,374		WPM CN	WHEATON PRECIOUS METALS CORP	1,803,522.08
China				1,235,297.66
243,484		3898 HK	ZHUZHOU CSR TIMES ELECTRIC	1,235,297.66
Cyprus				1,280,839.85
132,455		GLTR LI	GLOBALTRA	1,280,839.85
Denmark				8,648,692.62
81,140		AMBUB DC	AMBU A/S	2,327,671.98
19,463		ASND	ASCENDIS PHARMA A/S	2,167,788.94
51,916		GN DC	GN STORE NORD A/S	2,657,299.28
20,875		RBREW DC	ROYAL UNIBREW	1,495,932.42
England				33,979,195.40
148,736		AVV LN	AVEVA GROUP PLC	6,485,756.18
1,044,477		BBY LN	BALFOUR BEATTY PLC	3,421,344.21
34,598		CWK LN	CRANSWICK PLC	1,307,457.64
59,322		CRDA LN	CRODA INTERNATIONAL PLC	4,007,814.66
366,634		GNK LN	GREENE KING PLC	3,064,566.27
829,942		RTO LN	RENTOKIL INITIAL PLC	4,220,759.44
709,256		SRP LN	SERCO GROUP PLC	1,152,389.55
25,116		SPX LN	SPIRAX	2,701,983.39
148,478		SUBC NO	SUBSEA 7 SA	1,886,210.73
173,079		VSVS LN	VESUVIUS PLC	1,393,668.86
200,428		WEIR LN	WEIR GROUP PLC/THE	4,337,244.47
Finland				3,233,921.56
84,778		HUH1V FH	HUHTAMAKI OYJ	3,233,921.56
France				11,044,073.22
71,851		EDEN FP	EDENRED	3,385,518.43
61,743		DEC FP	JC DECAUX SA	2,022,135.54
13,878		TEP FP	TELEPERFORMANCE	2,666,391.57
16,997		UBI FP	UBISOFT ENTERTAINMENT	1,621,194.82
7,573		VIRP FP	VIRBAC SA	1,348,832.86
Germany				14,815,130.94
5,607		MTX GY	MTU AERO ENGINES AG	1,318,768.81
9,767		PUM GY	PUMA SE	6,041,522.35
78,514		G24 GY	SCOUT24 AG	4,042,029.44
151,836		TEG GY	TAG IMMOBILIEN AG	3,412,810.34
Hong Kong				5,771,880.37

1,846,969	3899 HK	CIMC ENRIC HOLDINGS LTD	1,794,042.39
2,188,313	2331 HK	LI NING CO LTD	3,977,837.98
Isle of Man			5,982,341.64
73,412	BUR LN	BURFORD CAPITAL LTD	1,565,175.58
73,874	CLIN LN	CLINIGEN GROUP PLC	958,983.49
61,626	DAVA	ENDAVA PLC	2,037,971.82
484,052	STCK LN	STOCK SPIRITS GROUP PLC	1,420,210.75
123,540	OXB LN	OXFORD BIOMEDICA PLC	1,126,063.88
Israel			5,693,086.88
34,208	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	4,410,437.44
9,304	NICE	NICE SYSTEMS LTD	1,282,649.44
Italy			13,448,370.32
134,697	AMP IM	AMPLIFON SPA	2,587,944.57
322,788	CPR IM	DAVIDE CAMPARI	3,252,933.20
20,378	DIA IM	DIASORIN SPA	1,990,762.24
291,159	LDO IM	LEONARDO SPA	3,361,988.74
817,188	PIA IM	PIAGGIO & C. S.P.A.	2,254,741.57
Japan			45,022,369.16
74,300	2685 JP	ADASTRIA CO LTD	1,820,898.61
65,057	6754 JP	ANRITSU CORP	1,124,824.11
65,285	8036 JP	HITACHI HIGH	2,901,034.60
64,004	3038 JP	KOBE BUSSAN CO LTD	2,536,717.62
109,910	6479 JP	MINEBEA MITSUMI INC	1,943,738.05
174,619	7518 JP	NET ONE SYSTEMS CO LTD	4,495,778.92
140,886	5393 JP	NICHIAS CORP	2,709,078.61
84,775	8056 JP	NIHON UNISYS LTD	2,163,609.91
72,669	9716 JP	NOMURA CO LTD	2,022,298.13
57,816	8283 JP	PALTAC CORPORATION	3,171,199.41
50,885	9719 JP	SCSK CORP	2,407,324.84
77,057	9143 JP	SG HOLDINGS CO LTD	2,057,943.13
88,601	7701 JP	SHIMADZU CORP	2,365,450.65
70,380	6028 JP	TECHNOPRO HOLDINGS INC	4,201,508.15
49,100	6481 JP	THK CO LTD	1,280,888.73
230,764	8804 JP	TOKYO TATEMONO CO LTD	2,591,550.46
87,059	7606 JP	UNITED ARROWS LTD	2,747,092.65
119,249	6841 JP	YOKOGAWA ELECTRIC CORP	2,481,432.58
Luxembourg			4,918,091.51
632,641	BME LN	B&M EUROPEAN VALUE RETAIL SA	3,254,487.41
37,983	BFSA GY	BEFESA SA	1,663,604.10
Mexico			1,239,602.70
216,431	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	1,239,602.70
Netherlands			10,334,681.31
22,164	ARGX BB	ARGENX SE	2,838,925.05
49,887	BESI NA	BE SEMICONDUCTOR INDUSTRIES	1,433,528.05
102,122	OCI NA	OCI NV	2,960,871.37
80,311	QIA GY	QIAGEN N.V.	3,101,356.84
Norway			5,236,001.68
1,102,904	PGS NO	PGS ASA	2,439,761.79
86,331	SCHA NO	SCHIBSTED ASA	2,265,482.66
53,935	SBANK NO	SKANDIABANKEN ASA	530,757.23
Poland			1,665,727.40
50,122	DNP PW	DINO POLSKA SA	1,665,727.40
South Africa			3,769,882.61
156,191	CLS SJ	CLICKS GROUP LTD	2,136,339.12
336,858	PIK SJ	PICK N PAY STORES LTD	1,633,543.49
South Korea			6,001,468.47
21,754	000120 KS	CJ LOGISTICS	2,933,060.83
29,892	012510 KS	DUZONBIZON CO LTD	1,463,701.07
7,404	098460 KS	KOH YOUNG TECHNOLOGY INC	612,272.73
11,964	271560 KS	ORION CORP/REPUBLIC OF KOREA	992,433.84
Spain			3,496,151.74
159,524	MAS SM	MASMOVIL IBERCOM SA	3,496,151.74
Sweden			3,736,648.62
110,025	EKTAB SS	ELEKTA AB	1,303,318.63

182,397	TEL2B SS	TELE2 AB	2,433,329.99
Switzerland			5,610,245.46
33,496	GALE SW	GALENICA AG	1,707,755.23
17,319	TECN SW	TECAN GROUP AG	3,902,490.23
Taiwan			5,294,431.04
91,445	1476 TT	ECLAT TEXTILE COMPANY LTD	1,302,087.31
335,891	9921 TT	GIANT MANUFACTURING	2,559,863.13
150,818	2049 TT	HIWIN TECHNOLOGIES CORP	1,432,480.60
United Arab Emirates			1,322,225.94
194,621	NETW LN	NETWORK INTERNATIONAL HOL	1,322,225.94

Stock Total:	244,190,956.75
Cash:	14,568,826.98
Portfolio Total:	258,759,783.73

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.

