

Driehaus International Small Cap Growth Fund (Unaudited)

Security Portfolio for 8/31/2020

	Quantity	ID	Security Description	Market Value
AUSTRALIA				12,622,626.18
	257,008	ELO AU	ELMO SOFTWARE LTD	1,066,270.74
	336,754	MP1 AU	MEGAPORT LTD	4,228,516.50
	712,237	NXT AU	NEXTDC LTD	6,229,427.43
	181,878	TPW AU	TEMPLE & WEBSTER GROUP LTD	1,098,411.51
AUSTRIA				1,936,589.28
	49,743	BG AV	BAWAG GROUP AG	1,936,589.28
BELGIUM				3,883,670.73
	384,000	BPOST BB	BPOST SA	3,883,670.73
BRAZIL				1,468,082.69
	327,893	RAIL3 BZ	RUMO SA	1,468,082.69
CANADA				16,372,987.86
	34,100	AIF CN	ALTUS GROUP LTD	1,382,063.12
	157,700	ACQ CN	AUTOCANADA INC	1,860,887.68
	47,770	BEI-U CN	BOARDWALK REAL ESTATE INVEST	1,107,334.97
	38,465	DCBO CN	DOCEBO INC	1,435,372.93
	58,990	EMP/A CN	EMPIRE CO LTD 'A'	1,534,464.90
	8,132	KXS CN	KINAXIS INC	1,239,894.91
	54,151	MX CN	METHANEX CORP	1,232,517.51
	134,282	PKI CN	Parkland Corp	3,926,530.12
	21,600	RBA CN	RITCHIE BROS AUCTIONEERS	1,289,421.82
	418,665	XBC CN	XEBEC ADSORPTION INC	1,364,499.90
DENMARK				6,249,397.93
	9,343	ASND	ASCENDIS PHARMA A/S - ADR	1,300,078.45
	27,742	NETC DC	NETCOMPANY GROUP AS	2,383,962.04
	24,202	RBREW DC	ROYAL UNIBREW	2,565,357.44
FINLAND				10,652,771.44
	42,207	HUH1V FH	HUHTAMAKI OYJ	2,037,927.73
	72,497	KCR FH	KONECRANES OYJ	2,082,330.00
	499,152	MOCORP FH	METSO OUTOTEC OYJ	3,714,944.94
	153,567	TOKMAN FH	TOKMANNI GROUP CORP	2,817,568.77
FRANCE				9,529,752.44
	304,148	COFA FP	COFACE SA	2,406,572.02
	83,100	MDM FP	MAISONS DU MONDE SA	1,344,720.99
	27,296	TRI FP	TRIGANO SA	3,455,674.99
	10,406	VIRP FP	VIRBAC SA	2,322,784.44
GERMANY				23,520,345.38
	80,124	DUE GY	DUERR AG	2,644,608.15
	67,907	DWS GY	DWS GROUP GMBH & CO KGAA	2,658,292.06
	38,034	FTK GY	FLATEX AG	1,830,554.99
	45,494	HBH GY	HORNBAACH HOLDING AG & CO KGA	4,985,468.83
	57,664	JUN3 GY	JUNGHEINRICH - PRFD	1,879,955.54
	30,056	PUM GY	PUMA SE	2,482,607.39

	29,125	G24 GY	SCOUT24 AG	2,694,378.38
	99,033	TEG GY	TAG IMMOBILIEN AG	2,938,790.56
	26,091	TMV GY	TEAMVIEWER AG	1,405,689.48
GREAT BRITAIN				33,153,062.87
	37,738	ASC LN	ASOS PLC	2,472,887.75
	62,838	BWY LN	BELLWAY PLC	2,003,876.69
	349,000	CDM LN	CODEMASTERS GROUP HOLDINGS P	1,823,852.40
	1,459,873	CTEC LN	CONVATEC GROUP PLC	3,733,731.39
	55,016	CWK LN	CRANSWICK PLC	2,739,241.58
	362,900	ECM LN	ELECTROCOMPONENTS PLC	3,289,192.06
	496,000	HFD LN	HALFORDS GROUP PLC	1,092,441.31
	151,965	JD/ LN	JD SPORTS FASHION PLC	1,472,288.88
	777,414	KGF LN	KINGFISHER PLC	2,804,987.27
	1,665,668	SRP LN	SERCO GROUP PLC	3,126,124.40
	15,146	SPX LN	SPIRAX-SARCO ENGINEERING PLC	2,071,297.15
	446,401	VSVS LN	VESUVIUS PLC	2,437,142.70
	241,310	WEIR LN	WEIR GROUP PLC/THE	4,085,999.29
HONG KONG				4,617,001.42
	1,038,698	2331 HK	LI NING CO LTD	4,617,001.42
ISLE OF MAN				7,689,263.47
	40,312	DAVA	ENDAVA PLC- ADR	2,247,797.12
	96,689	FEVR LN	FEVERTREE DRINKS PLC	2,652,292.31
	314,400	PETS LN	PETS AT HOME GROUP PLC	1,235,528.69
	529,050	STCK LN	STOCK SPIRITS GROUP PLC	1,553,645.35
ISRAEL				5,111,699.36
	40,504	KRNT	KORNIT DIGITAL LTD	2,557,827.60
	11,098	NICE	NICE SYSTEMS LTD-SPONS ADR	2,553,871.76
ITALY				1,456,294.05
	95,396	FBK IM	FINECOBANK SPA	1,456,294.05
JAPAN				42,707,293.60
	62,125	2678 JP	ASKUL CORP	1,839,081.55
	26,500	9697 JP	CAPCOM CO LTD	1,267,232.79
	118,449	6407 JP	CKD CORP	1,634,089.34
	21,300	4478 JP	FREEE KK	1,174,182.83
	103,250	6406 JP	FUJITEC CO LTD	2,125,836.12
	29,677	6324 JP	HARMONIC DRIVE SYSTEMS INC	1,585,288.77
	80,900	4062 JP	IBIDEN CO LTD	2,594,449.45
	28,186	3038 JP	KOBE BUSSAN CO LTD	1,674,124.58
	15,206	6920 JP	LASERTEC CORP	1,132,568.91
	106,254	6479 JP	MINEBEA MITSUMI INC	1,839,874.28
	43,320	3064 JP	MONOTARO CO LTD	1,689,313.53
	80,727	6268 JP	NABTESCO CORP	2,512,306.65
	77,530	5393 JP	NICHIAS CORP	1,842,712.18
	53,900	3182 JP	OISIX INC	1,585,369.32
	31,405	9719 JP	SCSK CORP	1,689,514.21
	57,877	9684 JP	SQUARE ENIX HOLDINGS CO LTD	3,761,634.33
	32,978	7649 JP	SUGI HOLDINGS CO LTD	2,368,646.15

	69,400	6432 JP	TAKEUCHI MFG CO LTD	1,428,232.84
	33,687	6028 JP	TECHNOPRO HOLDINGS INC	1,770,728.98
	79,423	6481 JP	THK CO LTD	1,872,633.00
	237,655	8804 JP	TOKYO TATEMONO CO LTD	2,814,113.01
	54,500	9672 JP	TOKYOTOKEIBA CO LTD	2,505,360.78
LUXEMBOURG				6,119,018.54
	588,835	BME LN	B&M EUROPEAN VALUE RETAIL SA	3,741,390.68
	58,686	BFSA GY	BEFESA SA	2,377,627.86
MEXICO				883,162.85
	190,586	GCC* MM	GRUPO CEMENTOS CHIHUAHUA	883,162.85
NETHERLANDS				19,580,555.33
	66,498	ALFEN NA	ALFEN NV	4,945,165.76
	9,923	ARGX BB	ARGENX SE	2,302,342.11
	39,392	BESI NA	BE SEMICONDUCTOR INDUSTRIES	1,879,978.77
	180,130	JHX AU	JAMES HARDIE INDUSTRIES-CDI	4,144,713.70
	136,031	OCI NA	OCI NV	1,859,731.18
	1,454,790	PNL NA	POSTNL NV	4,448,623.81
NEW ZEALAND				1,837,053.75
	308,904	PPH NZ	PUSHPAY HOLDINGS LTD	1,837,053.75
NORWAY				83,851.25
	9,000	PEXIP NO	PEXIP HOLDING ASA	83,851.25
RUSSIA				963,934.20
	26,337	FIVE LI	X 5 RETAIL GROUP NV-REGS GDR	963,934.20
SOUTH KOREA				9,106,785.21
	21,600	042000 KS	CAFE24 CORP	1,274,772.04
	20,068	012510 KS	DUZONBIZON CO LTD	1,690,971.29
	77,300	161390 KS	HANKOOK TIRE CO LTD	1,925,320.84
	25,000	009240 KS	HANSSEM CO LTD	2,068,557.92
	34,600	060250 KS	NHN KCP CORP	2,147,163.12
SPAIN				2,435,868.92
	91,149	MAS SM	MASMOVIL IBERCOM SA	2,435,868.92
SWEDEN				11,654,662.23
	90,541	BHG SS	BHG Group AB	1,170,775.23
	186,407	BOOZT SS	BOOZT AB	2,665,271.29
	109,300	EKTAB SS	ELEKTA AB-B SHS	1,319,629.22
	118,906	MEKO SS	MEKONOMEN AB	1,322,632.06
	199,515	NETB SS	NETENT AB	1,941,864.31
	224,129	TEL2B SS	TELE2 AB-B SHS	3,234,490.12
SWITZERLAND				11,933,594.13
	5,054	BANB SW	BACHEM HOLDING AG-REG B	2,107,347.23
	242	BEAN SW	BELIMO HOLDING AG-REG	2,060,941.21
	12,394	COTN SW	COMET HOLDING AG-REG	1,973,937.94
	165,795	SWON SW	SOFTWAREONE HOLDING AG	4,813,491.95
	2,182	TECN SW	TECAN GROUP AG-REG	977,875.80
TAIWAN				4,684,299.54
	317,589	9921 TT	GIANT MANUFACTURING	3,331,939.43
	118,868	2049 TT	HIWIN TECHNOLOGIES CORP	1,352,360.11

UNITED ARAB EMIRATES**2,693,778.80**539,006 **NETW LN**

NETWORK INTERNATIONAL HOL-WI

2,693,778.80

Stock Total: **252,947,403.45**Cash: **6,997,321.07**Portfolio Total: **259,944,724.52**

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.