

Driehaus International Small Cap Growth Fund (Unaudited)
 Security Portfolio for 4/30/2018

	Quantity	ID	Security Description	Market Value
Argentina				1,764,672.00
	193,920	ARCO	ARCOS DORADOS HOLDINGS INC	1,764,672.00
Australia				7,293,015.31
	314,747	ALQ AU	ALS LTD	1,848,260.99
	552,028	BAP AU	BAPCOR LTD	2,451,998.58
	576,959	NXT AU	NEXTDC LTD	2,992,755.74
Austria				2,417,703.00
	68,942	BWO AV	BUWOG AG	2,417,703.00
Brazil				9,131,924.48
	633,002	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	2,495,363.56
	414,993	GGB	GERDAU SA	1,938,017.31
	482,650	GOLL4 BZ	GOL LINHAS AEREAS	2,661,794.36
	1,744,533	POMO4 BZ	MARCOPOLO SA	2,036,749.25
Canada				39,156,257.32
	187,199	AC CN	AIR CANADA	3,679,974.10
	249,789	CAE CN	CAE INC	4,721,662.85
	110,885	GOOS	CANADA GOOSE HOLDINGS	4,111,615.80
	611,666	CEU CN	CES Energy Solutions Corp	2,996,517.89
	274,078	KEL CN	KELT EXPLORATION LTD	1,733,333.36
	67,822	KXS CN	KINAXIS INC	4,383,774.91
	107,051	KL CN	KIRKLAND LAKE GOLD LTD	1,867,629.11
	319,642	MRE CN	MARTINREA INTERNATIONAL INC	3,813,945.59
	97,825	PXT CN	PAREX RESOURCES INC	1,683,051.72
	218,890	PKI CN	PARKLAND FUEL CORP	5,082,059.97
	131,684	RUS CN	RUSSEL METALS INC	2,992,748.25
	784,615	TCW CN	TRICAN WELL SERVICE LTD	2,089,943.77
China				5,078,595.90
	104,271	GDS	GDS HOLDINGS LTD	3,041,585.07
	3,197,557	1086 HK	GOODBABY INTERNATIONAL HOLDI	2,037,010.83
Denmark				2,213,565.26
	35,714	FLS DC	FLSMIDTH & CO A/S	2,213,565.26
England				33,463,922.35
	21,067	ASC LN	ASOS PLC	1,695,522.70
	99,479	AVV LN	AVEVA GROUP PLC	2,949,980.95
	897,826	BBY LN	BALFOUR BEATTY PLC	3,636,444.38
	92,049	CRDA LN	CRODA INTERNATIONAL PLC	5,653,187.63
	562,135	FENR LN	FENNER PLC	4,705,289.05
	1,296,480	IQE LN	IQE PLC	1,877,688.99
	733,837	RTO LN	RENTOKIL INITIAL PLC	3,101,559.25
	465,663	SCPA LN	SCAPA GROUP PLC	2,797,683.51
	28,042	SPX LN	SPIRAX	2,225,616.83
	595,037	VSVS LN	VESUVIUS PLC	4,820,949.06
Finland				2,895,684.04
	94,405	AMEAS FH	AMER SPORTS OYJ	2,895,684.04
France				6,136,435.68
	37,584	MDM FP	MAISONS DU MONDE SA	1,528,612.98
	28,711	TEP FP	TELEPERFORMANCE	4,607,822.70
Germany				25,292,726.44
	56,546	ADJ GY	ADO PROPERTIES SA	3,111,057.69
	15,311	COK GY	CANCOM SE	1,806,427.69
	46,741	AFX GY	CARL ZEISS MEDITEC AG	3,177,816.77
	19,615	MTX GY	MTU AERO ENGINES AG	3,387,246.55
	39,115	NOEJ GY	NORMA GROUP SE	2,878,985.68
	9,634	PUM GY	PUMA SE	4,705,953.47

	88,453	G24 GY	SCOUT24 AG	4,586,665.49
	17,972	SBS GY	STRATEC BIOMEDICAL AG	1,638,573.10
Hong Kong				6,791,601.75
	3,762,248	3899 HK	CIMC ENRIC HOLDINGS LTD	3,935,461.01
	821,130	1169 HK	HAIER ELECTRONICS GROUP CO	2,856,140.74
Indonesia				1,025,660.49
	8,443,492	BSDE UJ	BUMI SERPONG DAMAI PT	1,025,660.49
Isle of Man				14,206,886.74
	183,204	ABC LN	ABCCAM PLC	3,079,588.69
	227,380	BUR LN	BURFORD CAPITAL LTD	4,507,719.20
	159,556	CLIN LN	CLINIGEN GROUP PLC	1,927,535.41
	77,863	DPH LN	DECHRA PHARMACEUTICALS PLC	2,939,278.14
	510,283	STCK LN	STOCK SPIRITS GROUP PLC	1,752,765.30
Israel				2,435,263.80
	30,983	MLNX	MELLANOX TECHNOLOGIES LTD	2,435,263.80
Italy				13,467,056.27
	14,683	DIA IM	DIASORIN SPA	1,389,236.73
	145,639	GIMA IM	GIMA TT SPA	2,912,463.44
	394,488	MT IM	MAIRE TECNIMONT SPA	2,011,289.03
	107,325	MONC IM	MONCLER SPA	4,852,429.08
	973,921	LIT IM	RETELIT SPA	2,301,637.99
Japan				46,320,324.04
	462,900	6504 JP	FUJI ELECTRIC CO LTD	3,319,736.55
	453,054	7244 JP	ICHIKOH INDUSTRIES LTD	4,952,428.92
	162,248	4739 JP	ITOCHU TECHNO	3,369,035.50
	22,981	4922 JP	KOSE CORP	4,256,908.62
	21,109	3549 JP	KUSURI NO AOKI HOLDINGS CO L	1,450,133.45
	115,910	6479 JP	MINEBEA MITSUMI INC	2,329,438.99
	114,940	6005 JP	MIURA CO LTD	3,506,448.05
	96,427	7518 JP	NET ONE SYSTEMS CO LTD	1,555,075.01
	120,627	5393 JP	NICHIAS CORP	1,531,561.25
	61,258	7988 JP	NIFCO INC	2,160,168.22
	54,432	2127 JP	NIHON M&A CENTER INC	1,598,305.16
	70,577	7240 JP	NOK CORP	1,452,600.16
	51,522	5726 JP	OSAKA TITANIUM TECHNOLOGIES	963,327.55
	56,726	8283 JP	PALTAC CORPORATION	2,843,564.56
	8,575	7453 JP	RYOHIN KEIKAKU CO LTD	2,945,401.12
	53,699	3092 JP	START TODAY CO LTD	1,552,221.37
	64,989	6028 JP	TECHNOPRO HOLDINGS INC	3,780,918.76
	180,542	8804 JP	TOKYO TATEMONO CO LTD	2,753,050.80
Luxembourg				8,472,832.65
	737,652	BME LN	B&M EUROPEAN VALUE RETAIL SA	4,115,951.33
	23,253	BFSA GY	BEFESA SA	1,175,159.76
	57,402	CCAP GY	CORESTATE CAPITAL HOLDING S.	3,181,721.56
Netherlands				6,195,772.36
	67,924	AALB NA	AALBERTS INDUSTRIES NV	3,349,896.95
	48,253	RHIM LN	RHI MAGNESITA NV	2,845,875.41
New Zealand				843,015.58
	99,007	A2M AU	A2 MILK CO LTD	843,015.58
Norway				4,885,898.87
	703,341	PGS NO	PETROLEUM GEO	3,038,754.35
	204,391	SBANK NO	SKANDIABANKEN ASA	1,847,144.52
Philippines				2,477,800.23
	5,353,859	MWIDE PM	MEGAWIDE CONSTRUCTION CORP	2,477,800.23
Portugal				3,922,222.35
	903,464	EGL PL	MOTA ENGIL SGPS SA	3,922,222.35
South Africa				6,570,776.94
	206,218	CLS SJ	CLICKS GROUP LTD	3,535,071.18
	112,327	MSM SJ	MASSMART HOLDINGS LTD	1,496,702.08
	238,514	PIK SJ	PICK N PAY STORES LTD	1,539,003.68
South Korea				5,797,910.97
	30,473	008770 KS	HOTEL SHILLA CO LTD	3,309,646.56

	26,106	098460 KS	KOH YOUNG TECHNOLOGY INC	2,488,264.41
Spain				7,835,554.88
	132,986	FDR SM	FLUIDRA SA	1,927,123.86
	31,982	MAS SM	MASMOVIL IBERCOM SA	4,619,120.14
	302,027	TUB SM	TUBACEX SA	1,289,310.88
Sweden				5,924,228.81
	207,677	COMH SS	COM HEM HOLDING AB	3,609,649.74
	203,780	EKTAB SS	ELEKTA AB	2,314,579.07
Switzerland				4,854,350.36
	5,869	BUCN SW	BUCHER INDUSTRIES AG	2,166,377.60
	8,247	BCHN SW	BURCKHARDT COMPRESSION HOLDI	2,687,972.76
Taiwan				1,848,213.36
	136,538	2723 TT	GOURMET MASTER CO LTD	1,585,209.57
	40,007	6238 TT	KINGPAK TECHNOLOGY INC	263,003.79
USA				2,860,337.40
	630,612	1910 HK	SAMSONITE INTERNATIONAL SA	2,860,337.40
China				1,259,567.70
	730,126	520 HK	XIABUXIABU CATERING MANAGEME	1,259,567.70

Stock Total:	282,839,777.33
Cash:	19,372,176.46
Portfolio Total:	302,211,953.79

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.