

Driehaus International Small Cap Growth Fund (Unaudited)
 Security Portfolio for 6/30/2018

	Quantity	ID	Security Description	Market Value
Australia				7,958,610.13
	975,930	BAP AU	BAPCOR LTD	4,730,652.49
	576,959	NXT AU	NEXTDC LTD	3,227,957.64
Brazil				7,055,939.42
	854,708	CYRE3 BZ	CYRELA BRAZIL REALTY SA EMP	2,421,387.82
	2,303,198	POMO4 BZ	MARCOPOLO SA	1,972,938.75
	736,839	RAIL3 BZ	RUMO SA	2,661,612.85
Canada				44,365,536.35
	214,666	ATA CN	ATS AUTOMATION TOOLING SYS	3,190,639.05
	338,509	CAE CN	CAE INC	7,032,047.15
	66,234	GOOS	CANADA GOOSE HOLDINGS	3,897,870.90
	719,519	CEU CN	CES Energy Solutions Corp	2,457,414.77
	274,078	KEL CN	KELT EXPLORATION LTD	1,861,724.82
	68,191	KXS CN	KINAXIS INC	4,590,502.04
	152,990	KL CN	KIRKLAND LAKE GOLD LTD	3,239,829.32
	319,642	MRE CN	MARTINREA INTERNATIONAL INC	3,428,252.54
	22,695	MX CN	METHANEX CORP	1,604,782.41
	97,825	PXT CN	PAREX RESOURCES INC	1,846,891.94
	320,717	PKI CN	PARKLAND FUEL CORP	7,879,784.82
	75,899	RUS CN	RUSSEL METALS INC	1,551,292.08
	784,615	TCW CN	TRICAN WELL SERVICE LTD	1,784,504.51
China				6,843,459.19
	559,971	1530 HK	3SBIO INC	1,271,882.74
	87,959	GDS	GDS HOLDINGS LTD	3,526,276.31
	3,378,233	1086 HK	GOODBABY INTERNATIONAL HOLDI	2,045,300.14
Denmark				6,119,253.87
	46,302	FLS DC	FLSMIDTH & CO A/S	2,771,610.09
	34,963	GN DC	GN STORE NORD A/S	1,593,623.84
	22,007	RBREW DC	ROYAL UNIBREW	1,754,019.94
England				31,192,550.95
	21,067	ASC LN	ASOS PLC	1,696,547.98
	154,844	AVV LN	AVEVA GROUP PLC	5,488,979.89
	1,062,519	BBY LN	BALFOUR BEATTY PLC	3,978,206.21
	34,931	CWK LN	CRANSWICK PLC	1,556,340.81
	98,132	CRDA LN	CRODA INTERNATIONAL PLC	6,219,050.09
	1,296,480	IQE LN	IQE PLC	1,746,959.38
	733,837	RTO LN	RENTOKIL INITIAL PLC	3,397,429.39
	28,042	SPX LN	SPIRAX	2,412,947.27
	595,037	VSVS LN	VESUVIUS PLC	4,696,089.93
Finland				2,353,454.59
	74,585	AMEAS FH	AMER SPORTS OYJ	2,353,454.59
France				6,737,967.98
	37,584	MDM FP	MAISONS DU MONDE SA	1,384,311.01
	30,300	TEP FP	TELEPERFORMANCE	5,353,656.97
Germany				29,312,645.52
	56,546	ADJ GY	ADO PROPERTIES SA	3,074,566.17
	24,737	COK GY	CANCOM SE	2,527,691.49
	56,017	AFX GY	CARL ZEISS MEDITEC AG	3,823,607.85
	24,212	MTX GY	MTU AERO ENGINES AG	4,654,033.23
	15,744	NOEJ GY	NORMA GROUP SE	1,080,169.56
	10,840	PUM GY	PUMA SE	6,342,142.45
	61,121	G24 GY	SCOUT24 AG	3,243,379.43
	17,972	SBS GY	STRATEC BIOMEDICAL AG	1,404,078.89

	143,839	TEG GY	TAG IMMOBILIEN AG	3,162,976.45
Hong Kong				8,610,531.63
	3,762,248	3899 HK	CIMC ENRIC HOLDINGS LTD	3,582,134.25
	821,130	1169 HK	HAIER ELECTRONICS GROUP CO	2,810,153.52
	2,011,960	2331 HK	LI NING CO LTD	2,218,243.86
Isle of Man				12,108,879.34
	183,204	ABC LN	ABCAM PLC	3,225,388.46
	227,380	BUR LN	BURFORD CAPITAL LTD	4,489,263.57
	77,863	DPH LN	DECHRA PHARMACEUTICALS PLC	2,858,771.93
	510,283	STCK LN	STOCK SPIRITS GROUP PLC	1,535,455.38
Israel				2,611,866.90
	30,983	MLNX	MELLANOX TECHNOLOGIES LTD	2,611,866.90
Italy				12,167,151.63
	40,615	DIA IM	DIASORIN SPA	4,633,935.72
	497,676	MT IM	MAIRE TECNIMONT SPA	2,237,568.88
	35,017	MONC IM	MONCLER SPA	1,594,823.14
	54,812	PRY IM	PRYSMIAN SPA	1,365,323.26
	1,232,232	LIT IM	RETELIT SPA	2,335,500.63
Japan				43,273,917.75
	40,468	2733 JP	ARATA CORP	2,448,950.91
	462,900	6504 JP	FUJI ELECTRIC CO LTD	3,528,768.47
	483,234	7244 JP	ICHIKOH INDUSTRIES LTD	5,783,182.48
	12,561	4922 JP	KOSE CORP	2,708,134.13
	21,109	3549 JP	KUSURI NO AOKI HOLDINGS CO L	1,405,169.40
	115,910	6479 JP	MINEBEA MITSUMI INC	1,961,932.35
	76,836	6005 JP	MIURA CO LTD	1,868,936.89
	96,427	7518 JP	NET ONE SYSTEMS CO LTD	1,659,155.81
	120,627	5393 JP	NICHIAS CORP	1,512,263.70
	97,505	2127 JP	NIHON M&A CENTER INC	2,831,401.12
	70,577	7240 JP	NOK CORP	1,366,726.18
	56,726	8283 JP	PALTAC CORPORATION	3,268,860.41
	8,575	7453 JP	RYOHIN KEIKAKU CO LTD	3,020,593.42
	101,039	7701 JP	SHIMADZU CORP	3,057,224.85
	64,989	6028 JP	TECHNOPRO HOLDINGS INC	3,997,426.63
	207,832	8804 JP	TOKYO TATEMONO CO LTD	2,855,191.00
Luxembourg				6,818,062.59
	299,171	BME LN	B&M EUROPEAN VALUE RETAIL SA	1,595,510.24
	40,043	BFSA GY	BEFESA SA	2,155,740.68
	57,402	CCAP GY	CORESTATE CAPITAL HOLDING S.	3,066,811.67
Netherlands				8,342,388.56
	67,924	AALB NA	AALBERTS INDUSTRIES NV	3,253,777.82
	54,553	OCI NA	OCI NV	1,473,544.50
	59,548	RHIM LN	RHI MAGNESITA NV	3,615,066.24
Norway				6,049,816.23
	832,049	PGS NO	PETROLEUM GEO	3,901,594.52
	204,391	SBANK NO	SKANDIABANKEN ASA	2,148,221.71
Philippines				2,011,427.81
	5,353,859	MWIDE PM	MEGAWIDE CONSTRUCTION CORP	2,011,427.81
Poland				1,467,103.45
	52,839	DNP PW	DINO POLSKA SA	1,467,103.45
Portugal				3,033,316.25
	903,464	EGL PL	MOTA ENGIL SGPS SA	3,033,316.25
South Africa				5,485,444.35
	206,218	CLS SJ	CLICKS GROUP LTD	2,954,475.93
	464,276	PIK SJ	PICK N PAY STORES LTD	2,530,968.42
South Korea				9,460,306.86
	21,057	000120 KS	CJ LOGISTICS	3,174,137.28
	12,896	012510 KS	DUZONBIZON CO LTD	717,408.70
	36,136	008770 KS	HOTEL SHILLA CO LTD	4,004,303.28
	17,094	098460 KS	KOH YOUNG TECHNOLOGY INC	1,564,457.60
Spain				5,896,145.00

	202,576	FDR SM	FLUIDRA SA	3,245,720.27
	22,787	MAS SM	MASMOVIL IBERCOM SA	2,650,424.73
Sweden				8,063,988.29
	207,677	COMH SS	COM HEM HOLDING AB	3,375,975.79
	355,842	EKTAB SS	ELEKTA AB	4,688,012.50
Switzerland				7,711,479.35
	2,344	BUCN SW	BUCHER INDUSTRIES AG	786,777.35
	10,764	BCHN SW	BURCKHARDT COMPRESSION HOLDI	3,832,562.25
	12,706	TECN SW	TECAN GROUP AG	3,092,139.75
Isle of Man				2,329,938.89
	179,069	OXB LN	OXFORD BIOMEDICA PLC	2,329,938.89

Stock Total:	287,381,182.88
Cash:	23,063,801.97
Portfolio Total:	310,444,984.85

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.