

**Driehaus International Small Cap Growth Fund (Unaudited)**  
 Security Portfolio for 8/31/2017

Quantity	ID	Security Description	Market Value
<b>Argentina</b>			<b>1,909,311.80</b>
222,013	<b>ARCO</b>	ARCOS DORADOS HOLDINGS INC	1,909,311.80
<b>Australia</b>			<b>10,558,993.83</b>
366,561	<b>ALQ AU</b>	ALS LTD	2,322,440.79
642,904	<b>BAP AU</b>	BAPCOR LTD	2,851,808.76
170,257	<b>BSL AU</b>	BLUESCOPE STEEL LTD	1,471,209.75
1,074,889	<b>NXT AU</b>	NEXTDC LTD	3,913,534.53
<b>Austria</b>			<b>8,790,104.61</b>
57,770	<b>AMS SW</b>	AMS AG	4,159,777.36
79,957	<b>BWO AV</b>	BUWOG AG	2,460,522.90
59,332	<b>RHI AV</b>	RHI AG	2,169,804.35
<b>Belgium</b>			<b>2,212,872.31</b>
46,425	<b>BEKB BB</b>	BEKAERT NV	2,212,872.31
<b>Brazil</b>			<b>9,349,828.42</b>
1,117,113	<b>GOLL4 BZ</b>	GOL LINHAS AEREAS	4,013,707.15
1,802,368	<b>POMO4 BZ</b>	MARCOPOLO SA	2,175,770.26
602,198	<b>VVAR11 Bz</b>	VIA VAREJO SA	3,160,351.01
<b>Canada</b>			<b>26,798,277.03</b>
165,237	<b>AAV CN</b>	ADVANTAGE OIL & GAS LTD	1,053,282.50
168,855	<b>CAE CN</b>	CAE INC	2,786,868.11
82,878	<b>GOOS</b>	CANADA GOOSE HOLDINGS	1,452,851.34
49,130	<b>CCL/B CN</b>	CCL INDUSTRIES INC	2,279,159.88
515,126	<b>CEU CN</b>	CES Energy Solutions Corp	2,194,570.82
35,534	<b>DOL CN</b>	DOLLARAMA INC	3,502,037.54
170,039	<b>HBM CN</b>	HUDBAY MINERALS INC	1,482,862.63
314,685	<b>KEL CN</b>	KELT EXPLORATION LTD	1,517,040.01
123,434	<b>KL CN</b>	KIRKLAND LAKE GOLD LTD	1,608,225.17
79,262	<b>NFI CN</b>	NEW FLYER INDUSTRIES INC	3,258,707.57
213,344	<b>PXT CN</b>	PAREX RESOURCES INC	2,198,788.61
160,086	<b>PKI CN</b>	PARKLAND FUEL CORP	3,463,882.85
<b>China</b>			<b>2,116,793.64</b>
2,798,226	<b>3969 HK</b>	CHINA RAILWAY SIGNAL & COM	2,116,793.64
<b>Denmark</b>			<b>5,612,354.19</b>
27,703	<b>CHR DC</b>	CHR HANSEN HOLDING A/S	2,383,468.60
51,276	<b>FLS DC</b>	FLSMIDTH & CO A/S	3,228,885.59
<b>England</b>			<b>33,839,578.69</b>
1,044,097	<b>BBY LN</b>	BALFOUR BEATTY PLC	3,630,456.01
72,672	<b>CRDA LN</b>	CRODA INTERNATIONAL PLC	3,610,389.02
385,246	<b>FENR LN</b>	FENNER PLC	1,708,684.12
68,910	<b>GAW LN</b>	GAMES WORKSHOP GROUP PLC	1,461,354.64
494,218	<b>GKN LN</b>	GKN PLC	2,037,992.60
954,567	<b>RTO LN</b>	RENTOKIL INITIAL PLC	3,758,575.18
585,678	<b>SCPA LN</b>	SCAPA GROUP PLC	3,408,010.69
644,109	<b>SOPH LN</b>	SOPHOS GROUP PLC	4,189,448.71
25,542	<b>SPX LN</b>	SPIRAX	1,856,182.78
254,247	<b>SSPG LN</b>	SSP GROUP PLC	1,818,069.55
528,294	<b>VSVS LN</b>	VESUVIUS PLC	3,948,508.17

447,296	<b>WPG LN</b>	WORLDPAY GROUP PLC	2,411,907.22
<b>Finland</b>			<b>2,099,283.35</b>
75,040	<b>CRA1V FH</b>	CRAMO OYJ	2,099,283.35
<b>France</b>			<b>9,843,863.80</b>
19,001	<b>ATE FP</b>	ALTEN SA	1,617,308.51
22,465	<b>IPS FP</b>	IPSOS	701,613.39
71,155	<b>MDM FP</b>	MAISONS DU MONDE SA	2,939,309.18
33,322	<b>RCF FP</b>	TELEPERFORMANCE	4,585,632.72
<b>Germany</b>			<b>22,058,709.22</b>
65,918	<b>ADJ GY</b>	ADO PROPERTIES SA	3,213,033.64
250,736	<b>AIXA GY</b>	AIXTRON SE	2,424,619.09
54,612	<b>AFX GY</b>	CARL ZEISS MEDITEC AG	2,724,033.71
70,537	<b>EVD GY</b>	CTS EVENTIM AG & CO KGAA	3,107,752.63
15,549	<b>HYQ GY</b>	HYPOPORT AG	2,304,529.05
21,359	<b>KGX GY</b>	KION GROUP AG	1,948,199.54
6,951	<b>PUM GY</b>	PUMA SE	2,861,840.60
104,243	<b>VAO GY</b>	VAPIANO SE	2,742,518.39
4,184	<b>ZO1 GY</b>	ZOPLUS AG	732,182.57
<b>Hong Kong</b>			<b>4,344,222.18</b>
1,100,062	<b>1169 HK</b>	HAIER ELECTRONICS GROUP CO	2,923,846.24
855,039	<b>1316 HK</b>	NEXTEER AUTOMOTIVE GROUP LTD	1,420,375.94
<b>Indonesia</b>			<b>1,352,458.97</b>
9,833,519	<b>BSDE IJ</b>	BUMI SERPONG DAMAI PT	1,352,458.97
<b>Ireland</b>			<b>2,366,741.26</b>
128,532	<b>KWS LN</b>	KEYWORDS STUDIOS PLC	2,366,741.26
<b>Isle of Man</b>			<b>16,726,622.58</b>
272,412	<b>ABC LN</b>	ABCAM PLC	3,747,981.08
205,446	<b>BUR LN</b>	BURFORD CAPITAL LTD	3,073,693.61
260,078	<b>CLIN LN</b>	CLINIGEN GROUP PLC	3,749,799.17
98,391	<b>DPH LN</b>	DECHRA PHARMACEUTICALS PLC	2,433,883.97
87,963	<b>FEVR LN</b>	FEVERTREE DRINKS PLC	2,804,933.90
304,462	<b>STCK LN</b>	STOCK SPIRITS GROUP PLC	916,330.85
<b>Italy</b>			<b>7,744,744.66</b>
161,062	<b>AZM IM</b>	AZIMUT HOLDING SPA	3,393,725.62
455,782	<b>MT IM</b>	MAIRE TECNIMONT SPA	2,764,469.06
55,833	<b>MONC IM</b>	MONCLER SPA	1,586,549.98
<b>Japan</b>			<b>68,749,908.35</b>
59,397	<b>7747 JP</b>	ASAHI INTECC CO LTD	3,112,081.86
86,299	<b>6383 JP</b>	DAIFUKU CO LTD	3,756,226.09
9,960	<b>9757 JP</b>	FUNAI SOKEN HOLDINGS INC	318,002.45
40,501	<b>5801 JP</b>	FURUKAWA ELECTRIC CO LTD	2,195,715.28
102,924	<b>4739 JP</b>	ITOCHU TECHNO	3,829,164.14
38,755	<b>8273 JP</b>	IZUMI CO LTD	2,030,552.61
65,350	<b>9678 JP</b>	KANAMOTO CO LTD	2,330,213.31
67,436	<b>7276 JP</b>	KOITO MANUFACTURING CO LTD	4,201,906.60
30,902	<b>4922 JP</b>	KOSE CORP	3,879,088.55
41,855	<b>3549 JP</b>	KUSURI NO AOKI HOLDINGS CO L	2,364,302.09
38,015	<b>6080 JP</b>	M&A CAPITAL PARTNERS CO LTD	1,787,761.41
134,891	<b>6479 JP</b>	MINEBEA MITSUMI INC	2,217,201.41
55,458	<b>6005 JP</b>	MIURA CO LTD	1,251,065.08
39,503	<b>2201 JP</b>	MORINAGA & CO LTD	2,263,782.24

140,508	<b>5393 JP</b>	NICHIAS CORP	1,646,193.70
35,698	<b>7988 JP</b>	NIFCO INC	2,048,977.86
31,692	<b>2127 JP</b>	NIHON M&A CENTER INC	1,467,342.34
111,600	<b>7240 JP</b>	NOK CORP	2,511,469.51
77,460	<b>8283 JP</b>	PALTAC CORPORATION	3,068,525.04
37,328	<b>6963 JP</b>	ROHM CO LTD	2,906,514.58
9,985	<b>7453 JP</b>	RYOHIN KEIKAKU CO LTD	2,770,205.12
29,717	<b>2782 JP</b>	SERIA CO LTD	1,627,291.95
700,742	<b>6507 JP</b>	SINFONIA TECHNOLOGY CO LTD	2,798,251.13
112,618	<b>3092 JP</b>	START TODAY CO LTD	3,503,466.22
75,649	<b>6028 JP</b>	TECHNOPRO HOLDINGS INC	3,447,505.24
210,212	<b>8804 JP</b>	TOKYO TATEMONO CO LTD	2,589,048.51
93,364	<b>6506 JP</b>	YASKAWA ELECTRIC CORP	2,828,054.03
<b>Jersey</b>			<b>1,741,542.85</b>
177,796	<b>SNN LN</b>	SANNE GROUP PLC	1,741,542.85
<b>Luxembourg</b>			<b>7,118,784.95</b>
70,402	<b>APAM NA</b>	APERAM	3,715,712.34
706,695	<b>BME LN</b>	B&M EUROPEAN VALUE RETAIL SA	3,403,072.61
<b>Mexico</b>			<b>1,877,540.68</b>
171,814	<b>PINFRA* M</b>	PROMOTORA Y OPERADORA DE INF	1,877,540.68
<b>Netherlands</b>			<b>6,447,148.31</b>
98,321	<b>AALB NA</b>	AALBERTS INDUSTRIES NV	4,374,595.12
198,652	<b>TOM2 NA</b>	TOMTOM	2,072,553.19
<b>Norway</b>			<b>2,454,658.78</b>
238,039	<b>SKBN NO</b>	SKANDIABANKEN ASA	2,454,658.78
<b>Philippines</b>			<b>1,387,814.89</b>
11,183,384	<b>MPI PM</b>	METRO PACIFIC INVESTMENTS CO	1,387,814.89
<b>Russia</b>			<b>3,191,376.00</b>
78,220	<b>FIVE LI</b>	X 5 RETAIL GROUP NV	3,191,376.00
<b>South Africa</b>			<b>1,690,168.97</b>
147,762	<b>CLS SJ</b>	CLICKS GROUP LTD	1,690,168.97
<b>South Korea</b>			<b>3,976,910.26</b>
4,534	<b>145020 KS</b>	HUGEL INC	2,332,139.06
30,404	<b>098460 KS</b>	KOH YOUNG TECHNOLOGY INC	1,644,771.20
<b>Spain</b>			<b>1,311,008.31</b>
364,660	<b>TUB SM</b>	TUBACEX SA	1,311,008.31
<b>Sweden</b>			<b>6,138,042.57</b>
241,138	<b>COMH SS</b>	COM HEM HOLDING AB	3,593,208.85
55,781	<b>SAABB SS</b>	SAAB AB	2,544,833.72
<b>Switzerland</b>			<b>7,907,659.12</b>
10,017	<b>BUCN SW</b>	BUCHER INDUSTRIES AG	3,522,846.08
86,286	<b>CCH LN</b>	COCA	2,950,063.16
<b>Switzerland</b>			<b>2,231,960.72</b>
58,610	<b>WIZZ LN</b>	WIZZ AIR HOLDINGS PLC	2,231,960.72

Stock Total:	<b>283,949,285.30</b>
Cash:	<b>15,725,824.04</b>
Portfolio Total:	<b>299,675,109.34</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.