

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2021

	Quantity	ID	Security Description	Market Value
CANADA				18,985,571.93
	187,093	CCJ	CAMECO CORP	4,336,815.74
	208,687	CIXX	CI FINANCIAL CORP	4,593,200.87
	91,598	DCBO	DOCEBO INC	6,525,441.52
	132,214	XENE	XENON PHARMACEUTICALS INC	3,530,113.80
GREAT BRITAIN				9,190,489.38
	112,460	CNTA	CENTESSA PHARMACEUTICALS PLC	1,332,651.00
	50,197	DAVA	ENDAVA PLC- ADR	7,857,838.38
ISRAEL				21,418,108.87
	16,677	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	2,882,619.45
	37,975	INMD	INMODE LTD	2,886,100.00
	56,962	KRNT	KORNIT DIGITAL LTD	8,823,983.42
	18,970	MNDY	MONDAY.COM LTD	6,825,406.00
NETHERLANDS				1,081,833.93
	41,593	MRUS	MERUS NV	1,081,833.93
UNITED STATES				492,710,207.97
	77,771	AMBA	AMBARELLA INC	13,961,449.92
	49,691	AMRC	AMERESCO INC-CL A	4,488,588.03
	79,053	AMN	AMN HEALTHCARE SERVICES INC	9,012,832.53
	92,295	ASPN	ASPEN AEROGELS INC	5,275,582.20
	54,626	ATKR	ATKORE INC	5,817,669.00
	40,790	ATRC	ATRICURE INC	2,586,086.00
	133,190	ACLS	AXCELIS TECHNOLOGIES INC	8,233,805.80
	22,030	AXON	AXON ENTERPRISE INC	3,718,443.70
	95,966	TBBK	BANCORP INC/THE	2,712,958.82
	24,750	BEAM	BEAM THERAPEUTICS INC	1,958,962.50
	264,629	SKIN	BEAUTY HEALTH CO/THE	6,869,768.84
	21,620	BHVN	BIOHAVEN PHARMACEUTICAL HOLD	2,426,628.80
	44,147	BPMC	BLUEPRINT MEDICINES CORP	4,246,941.40
	90,927	BOOT	BOOT BARN HOLDINGS INC	11,124,009.18
	88,799	BRP	BRP GROUP INC-A	3,289,114.96
	58,592	CCCC	C4 THERAPEUTICS INC	2,174,935.04
	155,369	CALX	CALIX INC	10,403,508.24
	79,044	ELY	CALLAWAY GOLF COMPANY	2,131,026.24
	77,370	CARG	CARGURUS INC	2,901,375.00
	137,122	CELH	CELSIUS HOLDINGS INC	9,380,516.02
	39,753	CCS	CENTURY COMMUNITIES INC	2,825,245.71
	160,878	ECOM	CHANNELADVISOR CORP	4,023,558.78
	23,425	GTLS	CHART INDUSTRIES INC	4,088,833.75
	26,645	CLH	CLEAN HARBORS INC	2,702,868.80
	128,989	CLF	CLEVELAND-CLIFFS INC	2,624,926.15
	192,323	CNM	CORE & MAIN INC-CLASS A	5,121,561.49
	180,424	CRNX	CRINETICS PHARMACEUTICALS IN	4,929,183.68

55,811	CROX	CROCS INC	9,154,120.22
50,746	CUBI	CUSTOMERS BANCORP INC	2,924,999.44
209,689	CYTK	CYTOKINETICS INC	8,249,165.26
136,041	DICE	DICE THERAPEUTICS INC	4,304,337.24
30,748	DOCN	DIGITALOCEAN HOLDINGS INC	3,099,705.88
246,191	NAPA	DUCKHORN PORTFOLIO INC/THE	4,729,329.11
55,864	BROS	DUTCH BROS INC-CLASS A	2,951,853.76
106,191	EVRI	EVERI HOLDINGS INC	2,202,401.34
133,408	AQUA	EVOQUA WATER TECHNOLOGIES CO	6,000,691.84
38,097	EXPO	EXPONENT INC	4,438,300.50
94,797	FLNC	FLUENCE ENERGY INC	3,004,116.93
53,327	FLYW	FLYWIRE CORP-VOTING	2,167,209.28
19,571	FOXF	FOX FACTORY HOLDING CORP	3,439,994.67
55,088	FRSH	FRESHWORKS INC-CL A	1,940,199.36
350,691	GTES	GATES INDUSTRIAL CORP PLC	5,621,576.73
6,643	GNRC	GENERAC HOLDINGS INC	2,798,297.32
55,951	THRM	GENTHERM INC	4,725,061.95
69,943	GPRE	GREEN PLAINS INC	2,703,296.95
206,019	GDYN	Grid Dynamics Holdings Inc	8,082,125.37
77,615	HALO	HALOZYME THERAPEUTICS INC	2,551,981.20
228,337	HAYW	HAYWARD HOLDINGS INC	5,589,689.76
25,020	HRI	HERC HOLDINGS INC	4,264,659.00
26,711	INSP	INSPIRE MEDICAL SYSTEMS INC	5,963,764.97
22,309	NTLA	INTELLIA THERAPEUTICS INC	2,565,758.09
100,987	NVTA	INVITAE CORP	1,716,779.00
123,400	KBR	KBR INC	5,429,600.00
54,329	KFY	KORN/FERRY INTERNATIONAL	3,951,891.46
113,915	DNUT	KRISPY KREME INC	1,657,463.25
46,274	KYMR	KYMERA THERAPEUTICS INC	2,569,132.48
42,337	SWIM	LATHAM GROUP INC	1,091,024.49
127,018	LSCC	LATTICE SEMICONDUCTOR CORP	9,644,476.74
82,854	LOB	LIVE OAK BANCSHARES INC	7,382,291.40
247,455	LTHM	LIVENT CORP	7,495,411.95
281,881	MGY	MAGNOLIA OIL & GAS CORP - A	5,347,282.57
150,478	MTDR	MATADOR RESOURCES CO	5,909,271.06
103,550	MXL	MAXLINEAR INC-CLASS A	6,972,021.50
39,213	MEDP	MEDPACE HOLDINGS INC	8,133,168.33
23,826	MRTX	MIRATI THERAPEUTICS INC	3,258,682.02
52,499	MEG	MONTROSE ENVIRONMENTAL GROUP	3,844,501.77
50,703	MORF	MORPHIC HOLDING INC	2,418,533.10
179,186	MP	MP MATERIALS CORP	7,873,432.84
30,967	NTRA	NATERA INC	2,832,241.82
53,022	EYE	NATIONAL VISION HOLDINGS INC	2,547,176.88
109,539	NUVL	NUVALENT INC-A	2,336,466.87
35,865	OPRX	OPTIMIZERX CORP	2,331,225.00
34,174	PIZZA	PAPA JOHN'S INTL INC	4,166,494.08
264,498	RLAY	RELAY THERAPEUTICS INC	7,781,531.16

10,287	RGEN	REPLIGEN CORP	2,947,225.50
60,972	RVLV	REVOLVE GROUP INC	4,644,237.24
24,079	SAIA	SAIA INC	7,974,483.22
92,025	SEAS	SEAWORLD ENTERTAINMENT INC	5,428,554.75
25,953	SWAV	SHOCKWAVE MEDICAL INC	4,677,768.72
115,441	SHYF	Shyft Group Inc/The	5,611,587.01
33,851	SI	SILVERGATE CAPITAL CORP-CL A	6,921,852.48
39,727	SITM	SITIME CORP	11,857,714.96
133,809	SKY	Skyline Champion Corp	10,470,554.25
123,435	SWTX	SPRINGWORKS THERAPEUTICS INC	8,868,804.75
41,096	SPT	SPROUT SOCIAL INC - CLASS A	4,589,601.28
82,863	STEP	STEPSTONE GROUP INC-CLASS A	3,428,042.31
133,121	SUM	SUMMIT MATERIALS INC -CL A	4,965,413.30
142,658	NOVA	SUNNOVA ENERGY INTERNATIONAL	5,274,066.26
20,025	SYNA	SYNAPTICS INC	5,651,856.00
27,705	TTEK	TETRA TECH INC	5,116,559.40
78,199	TBK	TRIUMPH BANCORP INC	9,958,642.65
102,922	UCTT	ULTRA CLEAN HOLDINGS INC	5,641,154.82
67,702	VICR	VICOR CORP	9,712,528.92
168,192	WSC	WILLSCOT MOBILE MINI HOLDINGS	6,406,433.28
212,243	ZIP	ZIPRECRUITER INC-A	5,868,518.95
21,620	ZS	ZSCALER INC	7,501,491.40

Stock Total:	543,386,212.08
Cash:	22,760,018.56
Portfolio Total:	566,146,230.64

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus 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.