

**Driehaus Micro Cap Growth Fund (Unaudited)**

Security Portfolio for 3/31/2022

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>2,559,774.00</b>
	103,300	<b>GLNG</b>	GOLAR LNG LTD	2,559,774.00
<b>CANADA</b>				<b>7,076,711.52</b>
	25,379	<b>DCBO</b>	DOCEBO INC	1,315,139.78
	76,624	<b>SWIR</b>	SIERRA WIRELESS INC	1,382,296.96
	143,254	<b>XENE</b>	XENON PHARMACEUTICALS INC	4,379,274.78
<b>GREAT BRITAIN</b>				<b>3,176,058.59</b>
	28,782	<b>BCYC</b>	BICYCLE THERAPEUTICS PLC-ADR	1,262,954.16
	14,381	<b>DAVA</b>	ENDAVA PLC- ADR	1,913,104.43
<b>GREECE</b>				<b>2,232,242.65</b>
	75,185	<b>SBLK</b>	STAR BULK CARRIERS CORP	2,232,242.65
<b>ISRAEL</b>				<b>2,734,586.05</b>
	23,323	<b>CAMT</b>	CAMTEK LTD	710,418.58
	90,003	<b>PERI</b>	PERION NETWORK LTD	2,024,167.47
<b>NETHERLANDS</b>				<b>2,367,146.76</b>
	89,529	<b>MRUS</b>	MERUS NV	2,367,146.76
<b>SWITZERLAND</b>				<b>529,147.21</b>
	36,197	<b>SOPH</b>	SOPHIA GENETICS SA	279,802.81
	53,052	<b>VECT</b>	VECTIVBIO HOLDING AG	249,344.40
<b>TAIWAN</b>				<b>1,409,367.44</b>
	21,092	<b>SIMO</b>	SILICON MOTION TECHNOL-ADR	1,409,367.44
<b>UNITED STATES</b>				<b>229,015,536.84</b>
	55,663	<b>AIR</b>	AAR CORP	2,695,759.09
	19,778	<b>ASIX</b>	ADVANSIX INC	1,010,458.02
	75,802	<b>ATSG</b>	AIR TRANSPORT SERVICES GROUP	2,535,576.90
	166,851	<b>AIRS</b>	AIRSCULPT TECHNOLOGIES INC	2,282,521.68
	109,612	<b>ATI</b>	ALLEGHENY TECHNOLOGIES INC	2,941,986.08
	21,622	<b>AOSL</b>	ALPHA & OMEGA SEMICONDUCTOR	1,181,642.30
	5,502	<b>AMR</b>	ALPHA METALLURGICAL RESOURCE	726,043.92
	142,643	<b>ATEC</b>	ALPHATEC HOLDINGS INC	1,640,394.50
	44,596	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	2,265,922.76
	88,644	<b>ARHS</b>	ARHAUS INC	754,360.44
	111,189	<b>ASPN</b>	ASPEN AEROGELS INC	3,833,796.72
	41,381	<b>AVNW</b>	AVIAT NETWORKS INC	1,273,293.37
	139,453	<b>CDMO</b>	AVID BIOSERVICES INC	2,840,657.61
	61,931	<b>ACLS</b>	AXCELIS TECHNOLOGIES INC	4,677,648.43
	150,538	<b>SKIN</b>	BEAUTY HEALTH CO/THE	2,541,081.44
	51,089	<b>BMEA</b>	BIOMEA FUSION INC	227,856.94
	21,155	<b>BXC</b>	BLUELINX HOLDINGS INC	1,520,621.40
	35,200	<b>BOOT</b>	BOOT BARN HOLDINGS INC	3,336,608.00
	134,319	<b>BRLT</b>	BRILLIANT EARTH GROUP INC-A	1,382,142.51
	63,458	<b>BRP</b>	BRP GROUP INC-A	1,702,578.14
	44,397	<b>CCCC</b>	C4 THERAPEUTICS INC	1,077,071.22

32,527	<b>CALX</b>	CALIX INC	1,395,733.57
50,229	<b>CRS</b>	CARPENTER TECHNOLOGY	2,108,613.42
36,683	<b>CLDX</b>	CELLEX THERAPEUTICS INC	1,249,422.98
25,996	<b>CELH</b>	CELSIUS HOLDINGS INC	1,434,459.28
62,019	<b>CNTA</b>	CENTESSA PHARMACEUTICALS PLC	556,310.43
142,818	<b>ECOM</b>	CHANNELADVISOR CORP	2,366,494.26
51,014	<b>CINC</b>	CINCOR PHARMA INC	894,785.56
61,688	<b>CIVI</b>	CIVITAS RESOURCES INC	3,683,390.48
44,204	<b>CLFD</b>	CLEARFIELD INC	2,882,984.88
117,694	<b>CDXS</b>	CODEXIS INC	2,426,850.28
45,824	<b>COWN</b>	COWEN GROUP INC - CLASS A	1,241,830.40
183,925	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	4,037,153.75
166,783	<b>CCRN</b>	CROSS COUNTRY HEALTHCARE INC	3,614,187.61
23,629	<b>CYRX</b>	CRYOPORT INC	824,888.39
27,940	<b>CUBI</b>	CUSTOMERS BANCORP INC	1,456,791.60
18,272	<b>CUTR</b>	CUTERA INC	1,260,768.00
110,727	<b>CYTK</b>	CYTOKINETICS INC	4,075,860.87
51,842	<b>PLAY</b>	DAVE & BUSTER'S ENTERTAINMEN	2,545,442.20
50,616	<b>DAWN</b>	DAY ONE BIOPHARMACEUTICALS I	502,110.72
75,210	<b>DICE</b>	DICE THERAPEUTICS INC	1,438,767.30
116,254	<b>NAPA</b>	DUCKHORN PORTFOLIO INC/THE	2,114,660.26
14,138	<b>DY</b>	DYCOM INDUSTRIES INC	1,346,785.88
59,514	<b>DVAX</b>	DYNAVAX TECHNOLOGIES CORP	645,131.76
37,723	<b>ELEV</b>	ELEVATION ONCOLOGY INC	95,061.96
39,269	<b>ELF</b>	ELF BEAUTY INC	1,014,318.27
309,813	<b>UUUU</b>	ENERGY FUELS INC	2,834,788.95
70,761	<b>ERII</b>	ENERGY RECOVERY INC	1,425,126.54
34,575	<b>EQRXW</b>	EQRX INC - WARRANTS	28,005.75
138,817	<b>EW CZ</b>	EUROPEAN WAX CENTER INC-A	4,103,430.52
201,989	<b>EVRI</b>	EVERI HOLDINGS INC	4,241,769.00
133,602	<b>EXTR</b>	EXTREME NETWORKS INC	1,631,280.42
28,215	<b>FWRD</b>	FORWARD AIR CORP	2,758,862.70
207,167	<b>FLL</b>	FULL HOUSE RESORTS INC	1,990,874.87
58,199	<b>GDEN</b>	GOLDEN ENTERTAINMENT INC	3,379,615.93
63,894	<b>GPRE</b>	GREEN PLAINS INC	1,981,352.94
38,153	<b>GBX</b>	GREENBRIER COMPANIES INC	1,965,261.03
49,282	<b>HEES</b>	H&E EQUIPMENT SERVICES INC	2,144,752.64
75,322	<b>HRT</b>	HIRERIGHT HOLDINGS CORP	1,288,006.20
44,534	<b>IMGO</b>	IMAGO BIOSCIENCES INC	858,170.18
52,148	<b>PI</b>	IMPINJ INC	3,313,483.92
50,267	<b>NOTV</b>	INOTIV INC	1,315,990.06
8,879	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	2,279,150.51
52,397	<b>IMXI</b>	INTERNATIONAL MONEY EXPRESS	1,079,902.17
19,167	<b>IPI</b>	INTREPID POTASH INC	1,574,377.38
105,992	<b>ISEE</b>	IVERIC BIO INC	1,783,845.36
77,603	<b>KRT</b>	KARAT PACKAGING INC	1,540,419.55
36,004	<b>KRUS</b>	KURA SUSHI USA INC-CLASS A	1,985,620.60

43,032	<b>LNTH</b>	LANTHEUS HOLDINGS INC	2,380,099.92
79,771	<b>LIND</b>	LINDBLAD EXPEDITIONS HOLDING	1,202,946.68
77,484	<b>LQDT</b>	LIQUIDITY SERVICES INC	1,326,526.08
25,612	<b>LOB</b>	LIVE OAK BANCSHARES INC	1,303,394.68
18,482	<b>LOVE</b>	LOVESAC CO/THE	999,136.92
105,662	<b>MTDR</b>	MATADOR RESOURCES CO	5,597,972.76
6,860	<b>MGRC</b>	MCGRATH RENTCORP	582,962.80
52,391	<b>CASH</b>	META FINANCIAL GROUP INC	2,877,313.72
34,140	<b>MCB</b>	METROPOLITAN BANK HOLDING CO	3,474,427.80
33,062	<b>MGPI</b>	MGP INGREDIENTS INC	2,829,776.58
7,439	<b>MCRI</b>	MONARCH CASINO & RESORT INC	648,903.97
64,193	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	3,397,735.49
15,777	<b>MORF</b>	MORPHIC HOLDING INC	633,446.55
36,333	<b>MOV</b>	MOVADO GROUP INC	1,418,803.65
10,767	<b>NBR</b>	NABORS INDUSTRIES LTD	1,644,336.24
138,905	<b>NEX</b>	NEXTIER OILFIELD SOLUTIONS I	1,283,482.20
108,690	<b>NMIH</b>	NMI HOLDINGS INC-CLASS A	2,241,187.80
75,665	<b>NUVL</b>	NUVALENT INC-A	1,050,986.85
19,298	<b>NVEE</b>	NV5 GLOBAL INC	2,572,423.40
53,401	<b>OPRX</b>	OPTIMIZERX CORP	2,013,751.71
98,714	<b>PTEN</b>	PATTERSON-UTI ENERGY INC	1,528,092.72
182,722	<b>PFMT</b>	PERFORMANT FINANCIAL CORP	568,265.42
75,173	<b>PETQ</b>	PETIQ INC	1,834,221.20
40,153	<b>PHR</b>	PHREESIA INC	1,058,433.08
344,769	<b>PLYA</b>	PLAYA HOTELS & RESORTS NV	2,982,251.85
50,479	<b>PTLO</b>	PORTILLO'S INC-CL A	1,239,764.24
22,607	<b>PRCT</b>	PROCEPT BIROBOTICS CORP	791,018.93
41,936	<b>RDNT</b>	RADNET INC	938,108.32
87,828	<b>ROCC</b>	RANGER OIL CORP-A	3,032,700.84
52,715	<b>PACK</b>	RANPAK HOLDINGS CORP	1,076,967.45
94,875	<b>RGF</b>	REAL GOOD FOOD CO INC/THE	749,512.50
143,136	<b>RLAY</b>	RELAY THERAPEUTICS INC	4,284,060.48
40,596	<b>RMBL</b>	RUMBLEON INC-B	1,388,789.16
110,067	<b>SPNE</b>	SEASPINE HOLDINGS CORP	1,338,414.72
79,572	<b>SHYF</b>	Shyft Group Inc/The	2,873,344.92
55,407	<b>SIBN</b>	SI-BONE INC	1,252,198.20
44,665	<b>SKY</b>	Skyline Champion Corp	2,451,215.20
117,195	<b>SGH</b>	SMART GLOBAL HOLDINGS INC	3,027,146.85
168,384	<b>SOVO</b>	SOVOS BRANDS INC	2,387,685.12
65,358	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	3,688,805.52
132,107	<b>THRN</b>	THORNE HEALTHTECH INC	840,200.52
46,341	<b>TMST</b>	TIMKENSTEEL CORP	1,013,941.08
59,557	<b>TWI</b>	TITAN INTERNATIONAL INC	877,274.61
56,716	<b>TMCI</b>	TREACE MEDICAL CONCEPTS INC	1,072,499.56
36,035	<b>TBK</b>	TRIUMPH BANCORP INC	3,388,010.70
71,882	<b>TGI</b>	TRIUMPH GROUP INC	1,817,176.96
80,388	<b>SLCA</b>	US SILICA HOLDINGS INC	1,500,040.08

80,363	<b>VTYX</b>	VENTYX BIOSCIENCES INC	1,090,525.91
124,043	<b>COCO</b>	VITA COCO CO INC/THE	1,111,425.28
49,812	<b>WNC</b>	WABASH NATIONAL CORP	739,210.08
18,513	<b>XMTR</b>	XOMETRY INC-A	680,352.75
13,771	<b>XPEL</b>	XPEL INC	724,492.31
129,047	<b>XPOF</b>	XPONENTIAL FITNESS INC-A	3,024,861.68

Stock Total:	<b>251,100,571.06</b>
Cash:	<b>2,840,756.13</b>
Portfolio Total:	<b>253,941,327.19</b>

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Micro 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.