

Driehaus Small/Mid Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2022

	Quantity	ID	Security Description	Market Value
BELGIUM				158,213.02
	2,551	GLPG	GALAPAGOS NV-SPON ADR	158,213.02
BERMUDA				200,504.26
	2,857	TRTN	TRITON INTERNATIONAL LTD/BER	200,504.26
CANADA				422,968.50
	14,535	CCJ	CAMECO CORP	422,968.50
DENMARK				96,000.48
	818	ASND	ASCENDIS PHARMA A/S - ADR	96,000.48
GREAT BRITAIN				257,247.80
	1,770	CPRI	CAPRI HOLDINGS LTD	90,960.30
	1,250	DAVA	ENDAVA PLC- ADR	166,287.50
ISRAEL				117,112.50
	694	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	117,112.50
NETHERLANDS				90,493.97
	287	ARGX	ARGENX SE - ADR	90,493.97
SOUTH AFRICA				147,936.74
	9,569	GFI	GOLD FIELDS LTD-SPONS ADR	147,936.74
UNITED STATES				17,961,591.25
	759	AYI	ACUITY BRANDS INC	143,678.70
	805	ALB	ALBEMARLE CORP	178,025.75
	4,247	MDRX	ALLSCRIPTS HEALTHCARE SOLUTI	95,642.44
	813	ALNY	ALNYLAM PHARMACEUTICALS INC	132,754.77
	1,128	AMBA	AMBARELLA INC	118,349.76
	2,185	AMN	AMN HEALTHCARE SERVICES INC	227,961.05
	1,268	ARVN	ARVINAS INC	85,336.40
	2,775	ACLS	AXCELIS TECHNOLOGIES INC	209,595.75
	573	AXON	AXON ENTERPRISE INC	78,919.29
	691	BILL	BILL.COM HOLDINGS INC	156,711.89
	388	TECH	BIO-TECHNE CORP	168,019.52
	790	BPMC	BLUEPRINT MEDICINES CORP	50,465.20
	643	CACI	CACI INTERNATIONAL INC -CL A	193,710.18
	1,145	CALX	CALIX INC	49,131.95
	5,233	ELY	CALLAWAY GOLF COMPANY	122,556.86
	3,059	CPE	CALLON PETROLEUM CO	180,725.72
	6,721	CARG	CARGURUS INC	285,373.66
	396	CSL	CARLISLE COS INC	97,384.32
	1,768	CELH	CELSIUS HOLDINGS INC	97,558.24
	3,655	CF	CF INDUSTRIES HOLDINGS INC	376,684.30
	1,752	GTLS	CHART INDUSTRIES INC	300,941.04
	3,004	CLF	CLEVELAND-CLIFFS INC	96,758.84
	10,283	CNM	CORE & MAIN INC-CLASS A	248,745.77
	1,071	CW	CURTISS-WRIGHT CORP	160,821.36
	3,212	FANG	DIAMONDBACK ENERGY INC	440,300.96

1,261	DOCN	DIGITALOCEAN HOLDINGS INC	72,948.85
1,122	DOCS	DOXIMITY INC-CLASS A	58,444.98
3,300	EDR	ENDEAVOR GROUP HOLD-CLASS A	97,416.00
742	ENPH	ENPHASE ENERGY INC	149,720.76
946	EXPO	EXPONENT INC	102,215.30
4,861	FA	FIRST ADVANTAGE CORP	98,143.59
836	FIVN	FIVE9 INC	92,294.40
1,915	FRPT	FRESHPET INC	196,555.60
1,324	GXO	GXO LOGISTICS INC	94,454.16
4,558	HALO	HALOZYME THERAPEUTICS INC	181,773.04
4,542	HOG	HARLEY-DAVIDSON INC	178,954.80
5,899	HP	HELMERICH & PAYNE	252,359.22
1,189	HZNP	HORIZON THERAPEUTICS PLC	125,094.69
2,779	H	HYATT HOTELS CORP - CL A	265,255.55
1,344	NARI	INARI MEDICAL INC	121,820.16
1,319	INSP	INSPIRE MEDICAL SYSTEMS INC	338,574.11
329	PODD	INSULET CORP	87,642.31
2,464	ITCI	INTRA-CELLULAR THERAPIES INC	150,772.16
330	JLL	JONES LANG LASALLE INC	79,021.80
6,507	JNPR	JUNIPER NETWORKS INC	241,800.12
4,298	KBR	KBR INC	235,229.54
1,276	KNSL	KINSALE CAPITAL GROUP INC	290,953.52
3,120	KEX	KIRBY CORP	225,232.80
2,663	FWONK	LIBERTY MEDIA CORP-LIBERTY-C	185,983.92
1,652	LYV	LIVE NATION ENTERTAINMENT IN	194,341.28
1,693	LKQ	LKQ CORP	76,879.13
1,073	LPLA	LPL FINANCIAL HOLDINGS INC	196,015.64
11,230	MAT	MATTEL INC	249,418.30
3,091	MXL	MAXLINEAR INC-CLASS A	180,359.85
642	MEDP	MEDPACE HOLDINGS INC	105,024.78
684	MDB	MONGODB INC	303,415.56
6,598	MP	MP MATERIALS CORP	378,329.32
1,169	NXST	NEXSTAR MEDIA GROUP INC-CL A	220,333.12
455	NDSN	NORDSON CORP	103,321.40
387	ODFL	OLD DOMINION FREIGHT LINE	115,589.16
7,877	ON	ON SEMICONDUCTOR CORPORATION	493,178.97
1,470	PKG	PACKAGING CORP OF AMERICA	229,481.70
2,362	PACW	PACWEST BANCORP	101,873.06
1,084	PCTY	PAYLOCITY HOLDING CORP	223,054.68
1,028	PKI	PERKINELMER INC	179,344.88
2,494	PLNT	PLANET FITNESS INC - CL A	210,693.12
2,628	PWR	QUANTA SERVICES INC	345,871.08
4,097	RMBS	RAMBUS INC	130,653.33
1,573	RRX	REGAL REXNORD CORP	234,030.94
6,041	RLAY	RELAY THERAPEUTICS INC	180,807.13
364	RGEN	REPLIGEN CORP	68,464.76
4,837	RYAN	RYAN SPECIALTY GROUP HLDGS-A	187,627.23

2,077	RHP	RYMAN HOSPITALITY PROPERTIES	192,683.29
3,951	SEE	SEALED AIR CORP	264,558.96
4,070	SEAS	SEAWORLD ENTERTAINMENT INC	302,970.80
1,147	SWAV	SHOCKWAVE MEDICAL INC	237,841.92
642	SBNY	SIGNATURE BANK	188,420.58
3,473	SKY	Skyline Champion Corp	190,598.24
1,953	AOS	SMITH (A.O.) CORP	124,777.17
5,190	SPR	SPIRIT AEROSYSTEMS HOLD-CL A	253,739.10
4,958	SWTX	SPRINGWORKS THERAPEUTICS INC	279,829.52
487	SYNA	SYNAPTICS INC	97,156.50
1,971	TDC	TERADATA CORP	97,150.59
1,198	TTEK	TETRA TECH INC	197,598.12
705	TSCO	TRACTOR SUPPLY COMPANY	164,525.85
1,128	ULTA	ULTA BEAUTY INC	449,192.16
5,586	UAA	UNDER ARMOUR INC-CLASS A	95,073.72
822	URI	UNITED RENTALS INC	291,982.62
5,160	UNVR	UNIVAR INC	165,842.40
756	VC	VISTEON CORP	82,502.28
2,034	WAB	WABTEC CORP	195,609.78
3,797	WMG	WARNER MUSIC GROUP CORP-CL A	143,716.45
9,174	WSC	WILLSCOT MOBILE MINI HOLDINGS	358,978.62
603	WOLF	WOLFSPEED INC	68,657.58
5,292	WRB	WR BERKLEY CORP	352,394.28
990	ZS	ZSCALER INC	238,867.20
			100,896.95
	URUGUAY		
385	GLOB	GLOBANT SA	100,896.95

Stock Total:	19,552,965.47
Cash:	89,351.96
Portfolio Total:	19,642,317.43

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Small/Mid 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.