

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2022

	Quantity	ID	Security Description	Market Value
BELGIUM				4,506,187.14
	72,657	GLPG	GALAPAGOS NV-SPON ADR	4,506,187.14
BERMUDA				8,356,183.46
	138,751	GLNG	GOLAR LNG LTD	3,438,249.78
	70,076	TRTN	TRITON INTERNATIONAL LTD/BER	4,917,933.68
CANADA				26,444,927.96
	358,304	CCJ	CAMECO CORP	10,426,646.40
	92,517	CIXX	CI FINANCIAL CORP	1,471,020.30
	66,995	DCBO	DOCEBO INC	3,471,680.90
	191,718	XENE	XENON PHARMACEUTICALS INC	5,860,819.26
	934,545	AUY	YAMANA GOLD INC	5,214,761.10
GREAT BRITAIN				4,742,918.59
	35,653	DAVA	ENDAVA PLC- ADR	4,742,918.59
GREECE				5,340,369.99
	179,871	SBLK	STAR BULK CARRIERS CORP	5,340,369.99
ISRAEL				8,370,464.90
	27,957	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	4,717,743.75
	45,686	INMD	INMODE LTD	1,686,270.26
	23,781	KRNT	KORNIT DIGITAL LTD	1,966,450.89
NETHERLANDS				2,262,629.44
	85,576	MRUS	MERUS NV	2,262,629.44
TAIWAN				5,255,259.36
	78,648	SIMO	SILICON MOTION TECHNOL-ADR	5,255,259.36
UNITED STATES				480,444,860.38
	85,729	AIR	AAR CORP	4,151,855.47
	195,043	ATI	ALLEGHENY TECHNOLOGIES INC	5,234,954.12
	204,211	MDRX	ALLSCRIPTS HEALTHCARE SOLUTI	4,598,831.72
	34,311	AMBA	AMBARELLA INC	3,599,910.12
	56,219	AMN	AMN HEALTHCARE SERVICES INC	5,865,328.27
	64,759	APLS	APELLIS PHARMACEUTICALS INC	3,290,404.79
	111,025	ASPN	ASPEN AEROGELS INC	3,828,142.00
	65,729	ATKR	ATKORE INC	6,470,362.76
	49,278	ATRC	ATRICURE INC	3,236,086.26
	123,111	ACLS	AXCELIS TECHNOLOGIES INC	9,298,573.83
	13,650	AXON	AXON ENTERPRISE INC	1,880,014.50
	160,790	TBBK	BANCORP INC/THE	4,555,180.70
	302,223	SKIN	BEAUTY HEALTH CO/THE	5,101,524.24
	19,141	BPMC	BLUEPRINT MEDICINES CORP	1,222,727.08
	67,604	BOOT	BOOT BARN HOLDINGS INC	6,408,183.16
	106,824	BRP	BRP GROUP INC-A	2,866,087.92
	87,999	CBT	CABOT CORP	6,020,011.59
	96,132	CRC	CALIFORNIA RESOURCES CORP	4,299,984.36
	64,048	CALX	CALIX INC	2,748,299.68

135,216	ELY	CALLAWAY GOLF COMPANY	3,166,758.72
86,461	CPE	CALLON PETROLEUM CO	5,108,115.88
190,306	CARG	CARGURUS INC	8,080,392.76
72,072	CELH	CELSIUS HOLDINGS INC	3,976,932.96
132,589	CNTA	CENTESSA PHARMACEUTICALS PLC	1,189,323.33
64,563	ECOM	CHANNELADVISOR CORP	1,069,808.91
44,426	GTLS	CHART INDUSTRIES INC	7,631,054.02
41,077	CIVI	CIVITAS RESOURCES INC	2,452,707.67
84,553	CDXS	CODEXIS INC	1,743,482.86
232,193	CNM	CORE & MAIN INC-CLASS A	5,616,748.67
217,058	CRNX	CRINETICS PHARMACEUTICALS IN	4,764,423.10
52,700	CUBI	CUSTOMERS BANCORP INC	2,747,778.00
237,916	CYTK	CYTOKINETICS INC	8,757,687.96
117,563	PLAY	DAVE & BUSTER'S ENTERTAINMEN	5,772,343.30
146,203	DICE	DICE THERAPEUTICS INC	2,796,863.39
50,496	DOCN	DIGITALOCEAN HOLDINGS INC	2,921,193.60
296,180	NAPA	DUCKHORN PORTFOLIO INC/THE	5,387,514.20
60,616	BROS	DUTCH BROS INC-CLASS A	3,350,246.32
245,453	EVRI	EVERI HOLDINGS INC	5,154,513.00
129,752	AQUA	EVOQUA WATER TECHNOLOGIES CO	6,095,748.96
24,097	EXPO	EXPONENT INC	2,603,680.85
23,026	FIVN	FIVE9 INC	2,542,070.40
118,769	FLR	FLUOR CORP	3,407,482.61
28,529	FWRD	FORWARD AIR CORP	2,789,565.62
53,478	FRPT	FRESHPET INC	5,488,981.92
30,758	THRM	GENTHERM INC	2,246,564.32
71,744	GBX	GREENBRIER COMPANIES INC	3,695,533.44
127,408	HALO	HALOZYME THERAPEUTICS INC	5,081,031.04
136,298	HP	HELMERICH & PAYNE	5,830,828.44
34,886	HRI	HERC HOLDINGS INC	5,829,101.74
59,913	PI	IMPINJ INC	3,806,872.02
45,625	NARI	INARI MEDICAL INC	4,135,450.00
36,906	INSP	INSPIRE MEDICAL SYSTEMS INC	9,473,401.14
76,590	ITCI	INTRA-CELLULAR THERAPIES INC	4,686,542.10
166,988	KBR	KBR INC	9,139,253.24
41,156	KNSL	KINSALE CAPITAL GROUP INC	9,384,391.12
89,753	KEX	KIRBY CORP	6,479,269.07
203,810	DNUT	KRISPY KREME INC	3,026,578.50
47,159	KYMR	KYMERA THERAPEUTICS INC	1,995,768.88
100,151	LNTH	LANTHEUS HOLDINGS INC	5,539,351.81
53,492	LOB	LIVE OAK BANCSHARES INC	2,722,207.88
223,791	LTHM	LIVENT CORP	5,834,231.37
389,988	MGY	MAGNOLIA OIL & GAS CORP - A	9,223,216.20
44,651	MANT	MANTECH INTERNATIONAL CORP-A	3,848,469.69
184,120	MTDR	MATADOR RESOURCES CO	9,754,677.60
105,371	MXL	MAXLINEAR INC-CLASS A	6,148,397.85
18,167	MEDP	MEDPACE HOLDINGS INC	2,971,939.53

63,147	MEG	MONTROSE ENVIRONMENTAL GROUP	3,342,370.71
61,004	MORF	MORPHIC HOLDING INC	2,449,310.60
215,560	MP	MP MATERIALS CORP	12,360,210.40
9,757	MUSA	MURPHY USA INC	1,951,009.72
31,671	NXST	NEXSTAR MEDIA GROUP INC-CL A	5,969,350.08
131,786	NUVL	NUVALENT INC-A	1,830,507.54
43,141	OPRX	OPTIMIZERX CORP	1,626,847.11
70,879	PCRX	PACIRA PHARMACEUTICALS INC	5,409,485.28
186,702	PTEN	PATTERSON-UTI ENERGY INC	2,890,146.96
30,246	PCTY	PAYLOCITY HOLDING CORP	6,223,719.42
310,366	PLYA	PLAYA HOTELS & RESORTS NV	2,684,665.90
115,555	RMBS	RAMBUS INC	3,685,048.95
97,387	RRR	RED ROCK RESORTS INC-CLASS A	4,729,112.72
318,207	RLAY	RELAY THERAPEUTICS INC	9,523,935.51
7,610	RGEN	REPLIGEN CORP	1,431,364.90
57,316	RHP	RYMAN HOSPITALITY PROPERTIES	5,317,205.32
11,060	SAIA	SAIA INC	2,696,649.20
25,137	SCHN	SCHNITZER STEEL INDS INC-A	1,305,615.78
139,713	SEAS	SEAWORLD ENTERTAINMENT INC	10,400,235.72
33,411	SWAV	SHOCKWAVE MEDICAL INC	6,928,104.96
117,692	SHYF	Shyft Group Inc/The	4,249,858.12
8,962	SITM	SITIME CORP	2,220,962.84
96,874	SKY	Skyline Champion Corp	5,316,445.12
140,212	SPR	SPIRIT AEROSYSTEMS HOLD-CL A	6,854,964.68
148,492	SWTX	SPRINGWORKS THERAPEUTICS INC	8,380,888.48
34,075	STAA	STAAR SURGICAL CO	2,722,933.25
79,123	STEP	STEPSTONE GROUP INC-CLASS A	2,615,806.38
57,860	STER	STERLING CHECK CORP	1,529,239.80
18,569	SYNA	SYNAPTICS INC	3,704,515.50
55,117	TDC	TERADATA CORP	2,716,716.93
22,551	TTEK	TETRA TECH INC	3,719,561.94
94,075	TBK	TRIUMPH BANCORP INC	8,844,931.50
64,575	UCTT	ULTRA CLEAN HOLDINGS INC	2,737,334.25
147,725	UNVR	UNIVAR INC	4,747,881.50
40,328	VC	VISTEON CORP	4,400,994.64
237,307	WSC	WILLSCOT MOBILE MINI HOLDINGS	9,285,822.91
14,490	ZS	ZSCALER INC	3,496,147.20

Stock Total:	545,723,801.22
Cash:	3,621,157.73
Portfolio Total:	549,344,958.95

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.