

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 4/30/2022

	Quantity	ID	Security Description	Market Value
BERMUDA				2,225,058.48
	99,689	GLNG	GOLAR LNG LTD	2,225,058.48
CANADA				7,658,995.56
	24,492	DCBO	DOCEBO INC	1,050,216.96
	73,946	SWIR	SIERRA WIRELESS INC	1,161,691.66
	362,081	UEC	URANIUM ENERGY CORP	1,538,844.25
	138,247	XENE	XENON PHARMACEUTICALS INC	3,908,242.69
COSTA RICA				639,953.44
	9,044	ESTA	ESTABLISHMENT LABS HOLDINGS	639,953.44
GREAT BRITAIN				1,396,227.40
	13,879	DAVA	ENDAVA PLC- ADR	1,396,227.40
GREECE				2,038,851.70
	72,557	SBLK	STAR BULK CARRIERS CORP	2,038,851.70
ISRAEL				1,830,945.56
	86,857	PERI	PERION NETWORK LTD	1,830,945.56
NETHERLANDS				1,762,560.00
	86,400	MRUS	MERUS NV	1,762,560.00
SWITZERLAND				454,997.33
	34,931	SOPH	SOPHIA GENETICS SA	224,606.33
	51,198	VECT	VECTIVBIO HOLDING AG	230,391.00
TAIWAN				1,545,555.15
	20,355	SIMO	SILICON MOTION TECHNOL-ADR	1,545,555.15
UNITED STATES				187,723,944.42
	71,769	AIR	AAR CORP	3,371,707.62
	25,100	ASIX	ADVANSIX INC	1,117,954.00
	73,152	ATSG	AIR TRANSPORT SERVICES GROUP	2,289,657.60
	161,019	AIRS	AIRSCULPT TECHNOLOGIES INC	1,685,868.93
	105,781	ATI	ALLEGHENY TECHNOLOGIES INC	2,875,127.58
	15,575	AOSL	ALPHA & OMEGA SEMICONDUCTOR	668,167.50
	5,310	AMR	ALPHA METALLURGICAL RESOURCE	821,669.40
	167,790	ATEC	ALPHATEC HOLDINGS INC	1,820,521.50
	43,037	APLS	APELLIS PHARMACEUTICALS INC	1,873,400.61
	85,546	ARHS	ARHAUS INC	613,364.82
	94,349	ASPN	ASPEN AEROGELS INC	2,037,938.40
	39,935	AVNW	AVIAT NETWORKS INC	1,194,056.50
	87,186	CDMO	AVID BIOSERVICES INC	1,173,523.56
	22,334	ACLS	AXCELIS TECHNOLOGIES INC	1,216,086.30
	145,276	SKIN	BEAUTY HEALTH CO/THE	1,903,115.60
	49,303	BMEA	BIOMEA FUSION INC	147,909.00
	16,356	BOOT	BOOT BARN HOLDINGS INC	1,473,021.36
	124,957	BRLT	BRILLIANT EARTH GROUP INC-A	962,168.90
	61,240	BRP	BRP GROUP INC-A	1,415,868.80
	64,271	CCCC	C4 THERAPEUTICS INC	550,802.47

23,693	CALX	CALIX INC	945,587.63
60,724	CRS	CARPENTER TECHNOLOGY	2,318,442.32
35,401	CLDX	CELLEX THERAPEUTICS INC	1,081,500.55
25,088	CELH	CELSIUS HOLDINGS INC	1,304,576.00
59,851	CNTA	CENTESSA PHARMACEUTICALS PLC	521,900.72
137,826	ECOM	CHANNELADVISOR CORP	1,999,855.26
32,238	CHEF	CHEFS' WAREHOUSE INC/THE	1,179,910.80
49,231	CINC	CINCOR PHARMA INC	1,171,205.49
59,532	CIVI	CIVITAS RESOURCES INC	3,489,765.84
76,357	CLNE	CLEAN ENERGY FUELS CORP	447,452.02
42,659	CLFD	CLEARFIELD INC	2,484,033.57
53,705	CDXS	CODEXIS INC	646,071.15
177,496	CRNX	CRINETICS PHARMACEUTICALS IN	3,606,718.72
160,953	CCRN	CROSS COUNTRY HEALTHCARE INC	3,016,259.22
17,631	CUTR	CUTERA INC	957,539.61
106,857	CYTK	CYTOKINETICS INC	4,260,388.59
70,687	PLAY	DAVE & BUSTER'S ENTERTAINMEN	3,216,258.50
48,846	DAWN	DAY ONE BIOPHARMACEUTICALS I	416,167.92
72,581	DICE	DICE THERAPEUTICS INC	1,474,845.92
112,191	NAPA	DUCKHORN PORTFOLIO INC/THE	2,178,749.22
13,644	DY	DYCOM INDUSTRIES INC	1,158,512.04
36,405	ELEV	ELEVATION ONCOLOGY INC	111,763.35
18,978	ELF	ELF BEAUTY INC	461,734.74
298,983	UUUU	ENERGY FUELS INC	2,245,362.33
68,287	ERII	ENERGY RECOVERY INC	1,264,675.24
34,575	EQRXW	EQRX INC - WARRANTS	34,920.75
133,965	EWCZ	EUROPEAN WAX CENTER INC-A	3,677,339.25
194,928	EVRI	EVERI HOLDINGS INC	3,383,950.08
74,301	EXTR	EXTREME NETWORKS INC	713,289.60
17,733	FWRD	FORWARD AIR CORP	1,719,569.01
199,925	FLL	FULL HOUSE RESORTS INC	1,809,321.25
56,165	GDEN	GOLDEN ENTERTAINMENT INC	2,693,673.40
61,661	GPRE	GREEN PLAINS INC	1,730,824.27
36,820	GBX	GREENBRIER COMPANIES INC	1,572,582.20
35,779	HEES	H&E EQUIPMENT SERVICES INC	1,269,438.92
72,689	HRT	HIRERIGHT HOLDINGS CORP	1,256,792.81
48,111	IIIV	I3 VERTICALS INC-CLASS A	1,320,646.95
42,977	IMGO	IMAGO BIOSCIENCES INC	702,673.95
21,750	PI	IMPINJ INC	1,071,405.00
41,805	IEA	INFRASTRUCTURE AND ENERGY AL	390,876.75
25,521	NOTV	INOTIV INC	363,674.25
8,569	INSP	INSPIRE MEDICAL SYSTEMS INC	1,763,157.44
60,548	IMXI	INTERNATIONAL MONEY EXPRESS	1,203,088.76
18,497	IPI	INTREPID POTASH INC	1,416,500.26
136,094	ISEE	IVERIC BIO INC	1,884,901.90
74,890	KRT	KARAT PACKAGING INC	1,374,231.50
34,745	KRUS	KURA SUSHI USA INC-CLASS A	1,743,504.10

41,528	LNTH	LANTHEUS HOLDINGS INC	2,757,874.48
76,983	LIND	LINDBLAD EXPEDITIONS HOLDING	1,178,609.73
74,776	LQDT	LIQUIDITY SERVICES INC	1,078,269.92
17,667	LOB	LIVE OAK BANCSHARES INC	747,844.11
17,836	LOVE	LOVESAC CO/THE	781,930.24
13,374	MMI	MARCUS & MILLICHAP INC	599,021.46
88,576	MTDR	MATADOR RESOURCES CO	4,324,280.32
11,401	MGRC	MCGRATH RENTCORP	951,527.46
28,185	CASH	META FINANCIAL GROUP INC	1,230,275.25
30,115	MCB	METROPOLITAN BANK HOLDING CO	2,681,740.75
31,907	MGPI	MGP INGREDIENTS INC	2,914,066.31
18,232	MCRI	MONARCH CASINO & RESORT INC	1,278,974.80
61,949	MEG	MONTROSE ENVIRONMENTAL GROUP	2,810,626.13
15,226	MORF	MORPHIC HOLDING INC	461,500.06
35,088	MOV	MOVADO GROUP INC	1,262,115.36
10,391	NBR	NABORS INDUSTRIES LTD	1,606,656.42
11,946	NXRT	NEXPOINT RESIDENTIAL	1,065,105.36
134,049	NEX	NEXTIER OILFIELD SOLUTIONS I	1,478,560.47
73,020	NUVL	NUVALENT INC-A	751,375.80
18,623	NVEE	NV5 GLOBAL INC	2,231,035.40
40,734	OPRX	OPTIMIZERX CORP	1,145,032.74
14,865	PLMR	PALOMAR HOLDINGS INC	809,399.25
95,263	PTEN	PATTERSON-UTI ENERGY INC	1,566,123.72
176,335	PFMT	PERFORMANT FINANCIAL CORP	403,807.15
72,545	PETQ	PETIQ INC	1,443,645.50
38,750	PHR	PHREESIA INC	886,600.00
393,334	PLYA	PLAYA HOTELS & RESORTS NV	3,713,072.96
48,714	PTLO	PORTILLO'S INC-CL A	1,014,712.62
47,998	PRCT	PROCEPT BIROBOTICS CORP	1,706,808.88
40,470	RDNT	RADNET INC	789,165.00
82,906	ROCC	RANGER OIL CORP-A	2,640,556.10
50,873	PACK	RANPAK HOLDINGS CORP	767,164.84
91,559	RGF	REAL GOOD FOOD CO INC/THE	655,562.44
138,132	RLAY	RELAY THERAPEUTICS INC	3,291,685.56
106,220	SPNE	SEASPINE HOLDINGS CORP	988,908.20
59,310	SHYF	Shyft Group Inc/The	1,510,625.70
53,471	SIBN	SI-BONE INC	1,068,350.58
31,702	SKY	Skyline Champion Corp	1,618,070.08
67,049	SGH	SMART GLOBAL HOLDINGS INC	1,519,330.34
162,498	SOVO	SOVOS BRANDS INC	2,453,719.80
63,074	SWTX	SPRINGWORKS THERAPEUTICS INC	2,706,505.34
16,969	LRN	STRIDE INC	666,881.70
214,718	TELL	TELLURIAN INC	1,069,295.64
127,489	THRN	THORNE HEALTHTECH INC	854,176.30
93,068	TMST	TIMKENSTEEL CORP	1,923,715.56
57,475	TWI	TITAN INTERNATIONAL INC	796,603.50
54,733	TMCI	TREACE MEDICAL CONCEPTS INC	1,072,766.80

6,440	TBK	TRIUMPH BANCORP INC	447,193.60
112,004	TGI	TRIUMPH GROUP INC	2,524,570.16
77,578	SLCA	US SILICA HOLDINGS INC	1,441,399.24
48,498	PCVX	VAXCYTE INC	1,174,136.58
77,554	VTYX	VENTYX BIOSCIENCES INC	1,126,859.62
119,708	COCO	VITA COCO CO INC/THE	1,300,028.88
48,071	WNC	WABASH NATIONAL CORP	687,896.01
17,866	XMTR	XOMETRY INC-A	586,362.12
139,684	XPOF	XPONENTIAL FITNESS INC-A	2,894,252.48

Stock Total:	207,277,089.04
Cash:	8,417,984.48
Portfolio Total:	215,695,073.52

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.