

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 6/30/2022

	Quantity	ID	Security Description	Market Value
BERMUDA				3,317,015.03
	112,199	GLNG	GOLAR LNG LTD	2,552,527.25
	30,851	JRVR	JAMES RIVER GROUP HOLDINGS L	764,487.78
CANADA				10,839,311.50
	45,602	DCBO	DOCEBO INC	1,307,409.34
	114,918	SWIR	SIERRA WIRELESS INC	2,689,081.20
	224,329	STKL	SUNOPTA INC	1,745,279.62
	346,897	UEC	URANIUM ENERGY CORP	1,068,442.76
	132,449	XENE	XENON PHARMACEUTICALS INC	4,029,098.58
COSTA RICA				765,398.50
	14,075	ESTA	ESTABLISHMENT LABS HOLDINGS	765,398.50
GREAT BRITAIN				1,173,726.19
	13,297	DAVA	ENDAVA PLC- ADR	1,173,726.19
GREECE				466,038.51
	18,649	SBLK	STAR BULK CARRIERS CORP	466,038.51
ISRAEL				1,213,496.82
	66,749	PERI	PERION NETWORK LTD	1,213,496.82
NETHERLANDS				1,874,071.28
	82,777	MRUS	MERUS NV	1,874,071.28
SWITZERLAND				264,875.40
	49,051	VECT	VECTIVBIO HOLDING AG	264,875.40
UNITED STATES				154,297,061.05
	51,752	ATEN	A10 NETWORKS INC	744,193.76
	68,760	AIR	AAR CORP	2,876,918.40
	9,020	AGYS	AGILYSYS INC	426,375.40
	70,085	ATSG	AIR TRANSPORT SERVICES GROUP	2,013,542.05
	154,267	AIRS	AIRSCULPT TECHNOLOGIES INC	914,803.31
	64,786	ALKT	ALKAMI TECHNOLOGY INC	899,877.54
	101,345	ATI	ALLEGHENY TECHNOLOGIES INC	2,301,544.95
	160,754	ATEC	ALPHATEC HOLDINGS INC	1,051,331.16
	87,937	ALT	ALTIMMUNE INC	1,028,862.90
	41,233	APLS	APELLIS PHARMACEUTICALS INC	1,864,556.26
	46,459	ARHS	ARHAUS INC	209,065.50
	59,052	ASPN	ASPEN AEROGELS INC	583,433.76
	38,260	AVNW	AVIAT NETWORKS INC	958,030.40
	83,514	CDMO	AVID BIOSERVICES INC	1,274,423.64
	16,558	ACLS	AXCELIS TECHNOLOGIES INC	908,040.72
	139,184	SKIN	BEAUTY HEALTH CO/THE	1,789,906.24
	80,616	BIGC	BIGCOMMERCE HOLDINGS-SER 1	1,305,979.20
	47,236	BMEA	BIOMEA FUSION INC	565,887.28
	11,732	BOOT	BOOT BARN HOLDINGS INC	808,452.12
	74,884	BRP	BRP GROUP INC-A	1,808,448.60
	61,575	CCCC	C4 THERAPEUTICS INC	464,275.50

45,709	CAL	CALERES INC	1,199,404.16
38,127	CALX	CALIX INC	1,301,655.78
26,551	CRS	CARPENTER TECHNOLOGY	741,038.41
24,036	CELH	CELSIUS HOLDINGS INC	1,568,589.36
69,249	ECOM	CHANNELADVISOR CORP	1,009,650.42
58,729	CHEF	CHEFS' WAREHOUSE INC/THE	2,283,970.81
47,247	KDNY	CHINOOK THERAPEUTICS INC	826,350.03
47,167	CINC	CINCOR PHARMA INC	888,626.28
20,790	CIVI	CIVITAS RESOURCES INC	1,087,109.10
40,870	CLFD	CLEARFIELD INC	2,531,896.50
51,453	CDXS	CODEXIS INC	538,198.38
55,720	BASE	COUCHBASE INC	914,922.40
170,053	CRNX	CRINETICS PHARMACEUTICALS IN	3,171,488.45
128,664	CCRN	CROSS COUNTRY HEALTHCARE INC	2,680,071.12
30,891	CUTR	CUTERA INC	1,158,412.50
86,291	CYTK	CYTOKINETICS INC	3,390,373.39
19,358	PLAY	DAVE & BUSTER'S ENTERTAINMEN	634,555.24
58,649	DAWN	DAY ONE BIOPHARMACEUTICALS I	1,049,817.10
102,480	DBI	DESIGNER BRANDS INC-CLASS A	1,338,388.80
69,537	DICE	DICE THERAPEUTICS INC	1,079,214.24
127,012	NAPA	DUCKHORN PORTFOLIO INC/THE	2,674,872.72
21,560	DY	DYCOM INDUSTRIES INC	2,005,942.40
6,856	EGLE	EAGLE BULK SHIPPING INC	355,689.28
75,474	ELF	ELF BEAUTY INC	2,315,542.32
145,883	UUUU	ENERGY FUELS INC	716,285.53
65,424	ERII	ENERGY RECOVERY INC	1,270,534.08
34,575	EQRXW	EQRX INC - WARRANTS	29,578.90
121,765	EW CZ	EUROPEAN WAX CENTER INC-A	2,145,499.30
165,703	EVRI	EVERI HOLDINGS INC	2,702,615.93
35,593	EXTR	EXTREME NETWORKS INC	317,489.56
70,102	FLYW	FLYWIRE CORP-VOTING	1,235,898.26
12,513	FWRD	FORWARD AIR CORP	1,150,695.48
114,500	FLL	FULL HOUSE RESORTS INC	696,160.00
36,261	FNKO	FUNKO INC-CLASS A	809,345.52
10,595	THRM	GENTHERM INC	661,233.95
39,583	GBT	GLOBAL BLOOD THERAPEUTICS IN	1,264,676.85
23,017	G DEN	GOLDEN ENTERTAINMENT INC	910,322.35
67,803	GP RE	GREEN PLAINS INC	1,842,207.51
35,276	GBX	GREENBRIER COMPANIES INC	1,269,583.24
151,934	GDYN	Grid Dynamics Holdings Inc	2,555,529.88
19,939	HEES	H&E EQUIPMENT SERVICES INC	577,632.83
82,702	HRT	HIRERIGHT HOLDINGS CORP	1,175,195.42
53,366	IIIV	I3 VERTICALS INC-CLASS A	1,335,217.32
41,175	IMGO	IMAGO BIOSCIENCES INC	551,333.25
42,137	PI	IMPINJ INC	2,472,177.79
40,052	IEA	INFRASTRUCTURE AND ENERGY AL	321,617.56
8,210	INSP	INSPIRE MEDICAL SYSTEMS INC	1,499,720.70

80,547	IMXI	INTERNATIONAL MONEY EXPRESS	1,648,797.09
130,387	ISEE	IVERIC BIO INC	1,254,322.94
71,750	KRT	KARAT PACKAGING INC	1,224,055.00
33,288	KRUS	KURA SUSHI USA INC-CLASS A	1,648,754.64
39,787	LNTH	LANTHEUS HOLDINGS INC	2,627,135.61
63,505	LQDT	LIQUIDITY SERVICES INC	853,507.20
2,802	LOVE	LOVESAC CO/THE	77,055.00
64,767	MTDR	MATADOR RESOURCES CO	3,017,494.53
10,923	MGRC	MCGRATH RENTCORP	830,148.00
10,255	CASH	META FINANCIAL GROUP INC	396,560.85
18,482	MCB	METROPOLITAN BANK HOLDING CO	1,283,020.44
30,569	MGPI	MGP INGREDIENTS INC	3,059,651.21
8,935	MCRI	MONARCH CASINO & RESORT INC	524,216.45
40,916	MEG	MONTROSE ENVIRONMENTAL GROUP	1,381,324.16
14,587	MORF	MORPHIC HOLDING INC	316,537.90
128,428	NEX	NEXTIER OILFIELD SOLUTIONS I	1,221,350.28
69,958	NUVL	NUVALENT INC-A	948,630.48
17,842	NVEE	NV5 GLOBAL INC	2,082,875.08
52,969	OPRX	OPTIMIZERX CORP	1,450,820.91
29,445	PLMR	PALOMAR HOLDINGS INC	1,896,258.00
59,225	PTEN	PATTERSON-UTI ENERGY INC	933,386.00
168,941	PFMT	PERFORMANT FINANCIAL CORP	444,314.83
59,599	PETQ	PETIQ INC	1,000,667.21
33,790	PLAB	PHOTRONICS INC	658,229.20
56,016	PHR	PHREESIA INC	1,400,960.16
376,798	PLYA	PLAYA HOTELS & RESORTS NV	2,588,602.26
55,964	PRCT	PROCEPT BIOROBOTICS CORP	1,829,463.16
38,773	RDNT	RADNET INC	669,997.44
45,917	ROCC	RANGER OIL CORP-A	1,509,291.79
87,720	RGF	REAL GOOD FOOD CO INC/THE	616,671.60
79,527	RLAY	RELAY THERAPEUTICS INC	1,332,077.25
101,765	SPNE	SEASPINE HOLDINGS CORP	574,972.25
56,822	SHYF	Shyft Group Inc/The	1,056,320.98
51,228	SIBN	SI-BONE INC	676,209.60
22,929	SKY	Skyline Champion Corp	1,087,293.18
45,012	SGH	SMART GLOBAL HOLDINGS INC	736,846.44
155,684	SOVO	SOVOS BRANDS INC	2,470,705.08
39,833	SWTX	SPRINGWORKS THERAPEUTICS INC	980,688.46
49,126	LRN	STRIDE INC	2,003,849.54
115,373	TELL	TELLURIAN INC	343,811.54
122,143	THRN	THORNE HEALTHTECH INC	591,172.12
68,122	TMST	TIMKENSTEEL CORP	1,274,562.62
102,491	TWI	TITAN INTERNATIONAL INC	1,547,614.10
53,850	TMDX	TRANSMEDICS GROUP INC	1,693,582.50
52,438	TMCI	TREACE MEDICAL CONCEPTS INC	751,960.92
6,170	TBK	TRIUMPH BANCORP INC	385,995.20
46,464	PCVX	VAXCYTE INC	1,011,056.64

74,302	VTYX	VENTYX BIOSCIENCES INC	908,713.46
154,532	VTNR	VERTEX ENERGY INC	1,625,676.64
55,227	VERU	VERU INC	624,065.10
91,038	COCO	VITA COCO CO INC/THE	891,262.02
47,138	XMTR	XOMETRY INC-A	1,599,392.34
133,826	XPOF	XPONENTIAL FITNESS INC-A	1,680,854.56

Stock Total:	174,210,994.28
Cash:	7,818,543.81
Portfolio Total:	182,029,538.09

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.