

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

Security Portfolio for 7/31/2022

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>3,073,636.70</b>
	106,342	<b>GLNG</b>	GOLAR LNG LTD	2,378,870.54
	29,241	<b>JRVR</b>	JAMES RIVER GROUP HOLDINGS L	694,766.16
<b>CANADA</b>				<b>12,579,817.21</b>
	42,046	<b>BLU</b>	BELLUS HEALTH INC	412,471.26
	42,843	<b>DCBO</b>	DOCEBO INC	1,349,126.07
	121,108	<b>SWIR</b>	SIERRA WIRELESS INC	3,013,167.04
	256,532	<b>STKL</b>	SUNOPTA INC	2,262,612.24
	328,791	<b>UEC</b>	URANIUM ENERGY CORP	1,380,922.20
	125,536	<b>XENE</b>	XENON PHARMACEUTICALS INC	4,161,518.40
<b>COSTA RICA</b>				<b>790,928.60</b>
	13,340	<b>ESTA</b>	ESTABLISHMENT LABS HOLDINGS	790,928.60
<b>GREAT BRITAIN</b>				<b>1,285,506.00</b>
	12,603	<b>DAVA</b>	ENDAVA PLC- ADR	1,285,506.00
<b>ISRAEL</b>				<b>694,077.61</b>
	37,057	<b>PERI</b>	PERION NETWORK LTD	694,077.61
<b>NETHERLANDS</b>				<b>1,897,066.08</b>
	78,456	<b>MRUS</b>	MERUS NV	1,897,066.08
<b>SWITZERLAND</b>				<b>264,528.10</b>
	46,490	<b>VECT</b>	VECTIVBIO HOLDING AG	264,528.10
<b>UNITED STATES</b>				<b>170,707,618.99</b>
	49,073	<b>ATEN</b>	A10 NETWORKS INC	731,678.43
	52,895	<b>AIR</b>	AAR CORP	2,355,414.35
	23,654	<b>AGYS</b>	AGILYSYS INC	1,142,488.20
	59,978	<b>ATSG</b>	AIR TRANSPORT SERVICES GROUP	1,879,710.52
	146,215	<b>AIRS</b>	AIRSCULPT TECHNOLOGIES INC	1,136,090.55
	61,425	<b>ALKT</b>	ALKAMI TECHNOLOGY INC	855,036.00
	152,363	<b>ATEC</b>	ALPHATEC HOLDINGS INC	1,148,817.02
	108,068	<b>ALT</b>	ALTIMMUNE INC	1,297,896.68
	39,081	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	2,199,478.68
	55,970	<b>ASPN</b>	ASPEN AEROGELS INC	732,087.60
	76,403	<b>ATI</b>	ATI INC	1,901,670.67
	36,263	<b>AVNW</b>	AVIAT NETWORKS INC	1,065,406.94
	79,155	<b>CDMO</b>	AVID BIOSERVICES INC	1,555,395.75
	11,363	<b>ACLS</b>	AXCELIS TECHNOLOGIES INC	799,159.79
	131,919	<b>SKIN</b>	BEAUTY HEALTH CO/THE	1,757,161.08
	40,328	<b>BIGC</b>	BIGCOMMERCE HOLDINGS-SER 1	631,133.20
	44,770	<b>BMEA</b>	BIOMEA FUSION INC	474,562.00
	7,994	<b>BOOT</b>	BOOT BARN HOLDINGS INC	498,026.20
	70,975	<b>BRP</b>	BRP GROUP INC-A	1,956,780.75
	58,361	<b>CCCC</b>	C4 THERAPEUTICS INC	562,600.04
	43,323	<b>CAL</b>	CALERES INC	1,075,276.86
	38,127	<b>CALX</b>	CALIX INC	2,174,764.08

22,781	<b>CELH</b>	CELSIUS HOLDINGS INC	2,026,597.76
65,635	<b>ECOM</b>	CHANNELADVISOR CORP	967,459.90
55,664	<b>CHEF</b>	CHEFS' WAREHOUSE INC/THE	1,926,531.04
64,477	<b>KDNY</b>	CHINOOK THERAPEUTICS INC	1,193,469.27
44,705	<b>CINC</b>	CINCOR PHARMA INC	1,011,227.10
38,736	<b>CLFD</b>	CLEARFIELD INC	3,817,432.80
48,767	<b>CDXS</b>	CODEXIS INC	334,541.62
68,612	<b>BASE</b>	COUCHBASE INC	1,044,960.76
161,176	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	3,096,190.96
132,263	<b>CCRN</b>	CROSS COUNTRY HEALTHCARE INC	3,486,452.68
105,660	<b>CTIC</b>	CTI BioPharma Corp	691,016.40
7,299	<b>CTS</b>	CTS CORP	296,923.32
29,279	<b>CUTR</b>	CUTERA INC	1,359,131.18
81,787	<b>CYTK</b>	CYTOKINETICS INC	3,462,043.71
18,347	<b>PLAY</b>	DAVE & BUSTER'S ENTERTAINMEN	685,443.92
55,587	<b>DAWN</b>	DAY ONE BIOPHARMACEUTICALS I	952,205.31
61,042	<b>DBI</b>	DESIGNER BRANDS INC-CLASS A	880,836.06
65,908	<b>DICE</b>	DICE THERAPEUTICS INC	1,136,253.92
28,594	<b>DGII</b>	DIGI INTERNATIONAL INC	814,643.06
120,441	<b>NAPA</b>	DUCKHORN PORTFOLIO INC/THE	2,208,887.94
20,438	<b>DY</b>	DYCOM INDUSTRIES INC	2,108,384.08
98,452	<b>DVAX</b>	DYNAVAX TECHNOLOGIES CORP	1,415,739.76
71,570	<b>ELF</b>	ELF BEAUTY INC	2,399,742.10
138,335	<b>UUUU</b>	ENERGY FUELS INC	928,227.85
62,009	<b>ERII</b>	ENERGY RECOVERY INC	1,378,460.07
34,575	<b>EQRXW</b>	EQRX INC - WARRANTS	38,378.25
115,423	<b>EW CZ</b>	EUROPEAN WAX CENTER INC-A	2,414,649.16
157,054	<b>EVRI</b>	EVERI HOLDINGS INC	3,017,007.34
115,014	<b>EXTR</b>	EXTREME NETWORKS INC	1,504,383.12
66,443	<b>FLYW</b>	FLYWIRE CORP-VOTING	1,558,752.78
15,374	<b>FWRD</b>	FORWARD AIR CORP	1,613,193.82
75,928	<b>FLL</b>	FULL HOUSE RESORTS INC	471,512.88
78,978	<b>FNKO</b>	FUNKO INC-CLASS A	2,070,013.38
10,042	<b>THRM</b>	GENTHERM INC	648,311.52
37,495	<b>GBT</b>	GLOBAL BLOOD THERAPEUTICS IN	1,226,836.40
14,077	<b>GDEN</b>	GOLDEN ENTERTAINMENT INC	617,557.99
64,264	<b>GPRE</b>	GREEN PLAINS INC	2,314,789.28
144,003	<b>GDYN</b>	Grid Dynamics Holdings Inc	2,717,336.61
4,352	<b>HEES</b>	H&E EQUIPMENT SERVICES INC	155,584.00
44,983	<b>HLIT</b>	HARMONIC INC	491,214.36
78,385	<b>HRT</b>	HIRERIGHT HOLDINGS CORP	1,164,801.10
14,448	<b>HURN</b>	HURON CONSULTING GROUP INC	969,460.80
54,037	<b>IIIV</b>	I3 VERTICALS INC-CLASS A	1,466,023.81
39,026	<b>IMGO</b>	IMAGO BIOSCIENCES INC	628,318.60
50,604	<b>PI</b>	IMPINJ INC	4,302,352.08
7,781	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	1,626,151.19
76,343	<b>IMXI</b>	INTERNATIONAL MONEY EXPRESS	1,835,285.72

123,581	<b>ISEE</b>	IVERIC BIO INC	1,321,080.89
21,155	<b>JAKK</b>	JAKKS PACIFIC INC	473,660.45
68,005	<b>KRT</b>	KARAT PACKAGING INC	1,294,135.15
32,293	<b>KRUS</b>	KURA SUSHI USA INC-CLASS A	2,726,820.92
37,710	<b>LNTH</b>	LANTHEUS HOLDINGS INC	2,893,111.20
60,191	<b>LQDT</b>	LIQUIDITY SERVICES INC	1,211,644.83
48,336	<b>MTDR</b>	MATADOR RESOURCES CO	2,792,854.08
10,353	<b>MGRC</b>	MCGRATH RENTCORP	873,379.08
22,038	<b>VIVO</b>	MERIDIAN BIOSCIENCE INC	697,723.08
12,428	<b>MCB</b>	METROPOLITAN BANK HOLDING CO	862,254.64
28,973	<b>MGPI</b>	MGP INGREDIENTS INC	3,047,380.14
38,780	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	1,555,853.60
13,826	<b>MORF</b>	MORPHIC HOLDING INC	365,974.22
121,725	<b>NEX</b>	NEXTIER OILFIELD SOLUTIONS I	1,213,598.25
80,656	<b>NUVL</b>	NUVALENT INC-A	1,198,548.16
16,911	<b>NVEE</b>	NV5 GLOBAL INC	2,293,131.60
27,908	<b>PLMR</b>	PALOMAR HOLDINGS INC	1,740,621.96
56,134	<b>PTEN</b>	PATTERSON-UTI ENERGY INC	929,017.70
174,388	<b>PAYO</b>	PAYONEER GLOBAL INC	931,231.92
160,122	<b>PFMT</b>	PERFORMANT FINANCIAL CORP	414,715.98
51,394	<b>PETQ</b>	PETIQ INC	842,861.60
32,042	<b>PLAB</b>	PHOTRONICS INC	762,920.02
53,092	<b>PHR</b>	PHREESIA INC	1,247,131.08
357,130	<b>PLYA</b>	PLAYA HOTELS & RESORTS NV	2,449,911.80
53,043	<b>PRCT</b>	PROCEPT BIROBOTICS CORP	2,031,546.90
36,749	<b>RDNT</b>	RADNET INC	755,926.93
32,200	<b>ROCC</b>	RANGER OIL CORP-A	1,225,532.00
83,660	<b>RGF</b>	REAL GOOD FOOD CO INC/THE	543,790.00
75,393	<b>RLAY</b>	RELAY THERAPEUTICS INC	1,433,974.86
24,834	<b>RVMD</b>	REVOLUTION MEDICINES INC	561,000.06
96,454	<b>SPNE</b>	SEASPINE HOLDINGS CORP	572,936.76
53,857	<b>SHYF</b>	Shyft Group Inc/The	1,397,050.58
48,554	<b>SIBN</b>	SI-BONE INC	652,565.76
21,733	<b>SKY</b>	Skyline Champion Corp	1,375,698.90
42,663	<b>SGH</b>	SMART GLOBAL HOLDINGS INC	837,048.06
147,558	<b>SOVO</b>	SOVOS BRANDS INC	2,089,421.28
37,754	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	1,128,089.52
46,561	<b>LRN</b>	STRIDE INC	2,080,345.48
115,767	<b>THRN</b>	THORNE HEALTHTECH INC	600,830.73
33,565	<b>TMST</b>	TIMKENSTEEL CORP	681,033.85
97,142	<b>TWI</b>	TITAN INTERNATIONAL INC	1,628,099.92
57,832	<b>TMDX</b>	TRANSMEDICS GROUP INC	2,335,256.16
49,701	<b>TMCI</b>	TREACE MEDICAL CONCEPTS INC	840,940.92
10,552	<b>TBK</b>	TRIUMPH BANCORP INC	766,602.80
60,783	<b>UTZ</b>	UTZ BRANDS INC	1,022,370.06
44,039	<b>PCVX</b>	VAXCYTE INC	1,016,420.12
70,424	<b>VTYX</b>	VENTYX BIOSCIENCES INC	1,064,106.64

146,466	<b>VTNR</b>	VERTEX ENERGY INC	1,989,008.28
28,365	<b>VERU</b>	VERU INC	343,216.50
101,927	<b>COCO</b>	VITA COCO CO INC/THE	1,228,220.35
72,248	<b>VITL</b>	VITAL FARMS INC	852,526.40
12,417	<b>WNC</b>	WABASH NATIONAL CORP	224,251.02
44,677	<b>XMTR</b>	XOMETRY INC-A	1,697,726.00
12,724	<b>XPEL</b>	XPEL INC	779,853.96
126,841	<b>XPOF</b>	XPONENTIAL FITNESS INC-A	1,882,320.44
33,675	<b>YMAB</b>	Y-MABS THERAPEUTICS INC	524,993.25

Stock Total:	<b>191,293,179.29</b>
Cash:	<b>1,729,616.17</b>
Portfolio Total:	<b>193,022,795.46</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.