

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 7/31/2022

	Quantity	ID	Security Description	Market Value
BELGIUM				3,797,173.26
	74,586	GLPG	GALAPAGOS NV-SPON ADR	3,797,173.26
BERMUDA				4,247,414.27
	189,871	GLNG	GOLAR LNG LTD	4,247,414.27
CANADA				23,070,879.15
	294,069	CCJ	CAMECO CORP	7,578,158.13
	68,774	DCBO	DOCEBO INC	2,165,693.26
	65,978	RBA	RITCHIE BROS AUCTIONEERS	4,755,034.46
	258,582	XENE	XENON PHARMACEUTICALS INC	8,571,993.30
GREAT BRITAIN				4,280,124.00
	41,962	DAVA	ENDAVA PLC- ADR	4,280,124.00
ISRAEL				3,594,711.12
	27,624	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	3,594,711.12
NETHERLANDS				2,124,164.64
	87,848	MRUS	MERUS NV	2,124,164.64
UNITED STATES				438,284,889.09
	105,323	AIR	AAR CORP	4,690,033.19
	209,633	MDRX	ALLSCRIPTS HEALTHCARE SOLUTI	3,316,394.06
	76,623	AMBA	AMBARELLA INC	6,631,720.65
	75,498	AMN	AMN HEALTHCARE SERVICES INC	8,488,995.12
	109,748	APLS	APELLIS PHARMACEUTICALS INC	6,176,617.44
	19,862	AIT	APPLIED INDUSTRIAL TECH INC	1,997,918.58
	121,385	ASPN	ASPEN AEROGELS INC	1,587,715.80
	243,933	ATI	ATI INC	6,071,492.37
	50,586	ATRC	ATRICURE INC	2,499,454.26
	24,787	ACLS	AXCELIS TECHNOLOGIES INC	1,743,269.71
	22,226	AXON	AXON ENTERPRISE INC	2,449,082.94
	37,224	AXNX	AXONICS INC	2,414,720.88
	310,356	SKIN	BEAUTY HEALTH CO/THE	4,133,941.92
	20,387	BOOT	BOOT BARN HOLDINGS INC	1,270,110.10
	103,975	BRZE	BRAZE INC-A	4,519,793.25
	123,998	BMBL	BUMBLE INC-A	4,702,004.16
	66,486	CBT	CABOT CORP	4,937,250.36
	132,636	CALX	CALIX INC	7,565,557.44
	177,221	ELY	CALLAWAY GOLF COMPANY	4,067,221.95
	45,933	CARG	CARGURUS INC	1,115,712.57
	30,612	CWST	CASELLA WASTE SYSTEMS INC-A	2,478,041.40
	97,811	CELH	CELSIUS HOLDINGS INC	8,701,266.56
	57,586	GTLS	CHART INDUSTRIES INC	11,234,452.74
	112,298	YOU	CLEAR SECURE INC -CLASS A	2,843,385.36
	17,602	FIX	COMFORT SYSTEMS USA INC	1,859,827.32
	167,834	CNM	CORE & MAIN INC-CLASS A	4,051,512.76
	222,821	CRNX	CRINETICS PHARMACEUTICALS IN	4,280,391.41

17,286	CROX	CROCS INC	1,238,369.04
207,308	CYTK	CYTOKINETICS INC	8,775,347.64
46,287	PLAY	DAVE & BUSTER'S ENTERTAINMEN	1,729,282.32
150,085	DICE	DICE THERAPEUTICS INC	2,587,465.40
63,424	DOCN	DIGITALOCEAN HOLDINGS INC	2,599,115.52
304,044	NAPA	DUCKHORN PORTFOLIO INC/THE	5,576,166.96
47,312	DUOL	DUOLINGO	4,340,876.00
33,112	DY	DYCOM INDUSTRIES INC	3,415,833.92
73,649	ELF	ELF BEAUTY INC	2,469,450.97
87,736	ESMT	ENGAGESMART INC	1,655,578.32
160,072	EW CZ	EUROPEAN WAX CENTER INC-A	3,348,706.24
199,196	EVRI	EVERI HOLDINGS INC	3,826,555.16
83,873	AQUA	EVOQUA WATER TECHNOLOGIES CO	3,196,400.03
83,861	EE	EXCELERATE ENERGY INC-A	1,856,682.54
15,349	EXLS	EXLSERVICE HOLDINGS INC	2,584,311.13
24,737	EXPO	EXPONENT INC	2,485,821.13
61,561	FIVN	FIVE9 INC	6,655,975.32
183,971	FLR	FLUOR CORP	4,674,703.11
208,596	FLYW	FLYWIRE CORP-VOTING	4,893,662.16
47,824	FCN	FTI CONSULTING INC	7,822,093.44
34,512	THRM	GENTHERM INC	2,228,094.72
87,452	GTLB	GITLAB INC-CL A	5,019,744.80
68,949	GBT	GLOBAL BLOOD THERAPEUTICS IN	2,256,011.28
139,022	GO	GROCERY OUTLET HOLDING CORP	5,939,019.84
202,271	HALO	HALOZYME THERAPEUTICS INC	9,891,051.90
54,136	HP	HELMERICH & PAYNE	2,506,496.80
164,497	TW NK	HOSTESS BRANDS INC	3,720,922.14
72,112	PI	IMPINJ INC	6,130,962.24
61,124	NARI	INARI MEDICAL INC	4,741,999.92
37,899	INSP	INSPIRE MEDICAL SYSTEMS INC	7,920,512.01
78,623	ITCI	INTRA-CELLULAR THERAPIES INC	4,255,076.76
171,422	KBR	KBR INC	9,124,793.06
48,362	KNSL	KINSALE CAPITAL GROUP INC	11,762,122.02
46,974	KEX	KIRBY CORP	2,980,030.56
209,221	DNUT	KRISPY KREME INC	2,987,675.88
122,248	LNTH	LANTHEUS HOLDINGS INC	9,378,866.56
212,333	LTHM	LIVENT CORP	5,284,968.37
130,199	MTDR	MATADOR RESOURCES CO	7,522,898.22
72,263	MXL	MAXLINEAR INC-CLASS A	2,920,147.83
66,436	MGPI	MGP INGREDIENTS INC	6,987,738.48
221,283	MP	MP MATERIALS CORP	7,428,470.31
22,037	MUSA	MURPHY USA INC	6,266,441.32
98,211	NCNO	NCINO INC	3,171,233.19
38,324	NXST	NEXSTAR MEDIA GROUP INC-CL A	7,219,091.88
143,735	NUVL	NUVALENT INC-A	2,135,902.10
91,548	OLLI	OLLIE'S BARGAIN OUTLET HOLDI	5,396,754.60
46,699	PCRX	PACIRA BIOSCIENCES INC	2,641,295.44

153,759	P TEN	PATTERSON-UTI ENERGY INC	2,544,711.45
31,049	P CTY	PAYLOCITY HOLDING CORP	6,393,920.57
68,349	P FGC	PERFORMANCE FOOD GROUP CO	3,397,628.79
609,525	P LYA	PLAYA HOTELS & RESORTS NV	4,181,341.50
86,373	P RCT	PROCEPT BIROBOTICS CORP	3,308,085.90
140,535	P FHC	PROFRAC HOLDING CORP-A	2,583,033.30
219,871	R LAY	RELAY THERAPEUTICS INC	4,181,946.42
26,362	R LI	RLI CORP	2,899,292.76
41,699	R HP	RYMAN HOSPITALITY PROPERTIES	3,692,029.46
102,843	S HLS	SHOALS TECHNOLOGIES GROUP -A	2,430,180.09
34,299	S WAV	SHOCKWAVE MEDICAL INC	7,234,688.07
109,252	S HYF	Shyft Group Inc/The	2,833,996.88
55,711	S KY	Skyline Champion Corp	3,526,506.30
97,411	S WTX	SPRINGWORKS THERAPEUTICS INC	2,910,640.68
46,536	S PT	SPROUT SOCIAL INC - CLASS A	2,424,525.60
34,762	S TAA	STAAR SURGICAL CO	2,805,293.40
25,472	S YNA	SYNAPTICS INC	3,692,166.40
51,728	T ENB	TENABLE HOLDINGS INC	1,999,287.20
31,712	T TEK	TETRA TECH INC	4,860,498.24
29,424	T BK	TRIUMPH BANCORP INC	2,137,653.60
58,431	V C	VISTEON CORP	7,454,626.98
241,358	W SC	WILLSCOT MOBILE MINI HOLDINGS	9,318,832.38
24,437	W ING	WINGSTOP INC	3,083,460.66
38,174	W WE	WORLD WRESTLING ENTERTAIN-A	2,645,839.94
82,386	X MTR	XOMETRY INC-A	3,130,668.00
218,021	X POF	XPONENTIAL FITNESS INC-A	3,235,431.64

Stock Total:	479,399,355.53
Cash:	6,475,041.06
Portfolio Total:	485,874,396.59

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.