

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2022

	Quantity	ID	Security Description	Market Value
BERMUDA				3,251,151.40
	102,642	GLNG	GOLAR LNG LTD	2,573,234.94
	28,223	JRVR	JAMES RIVER GROUP HOLDINGS L	677,916.46
CANADA				8,524,924.32
	40,582	BLU	BELLUS HEALTH INC	400,544.34
	278,226	STKL	SUNOPTA INC	2,601,413.10
	271,734	UEC	URANIUM ENERGY CORP	1,054,327.92
	121,167	XENE	XENON PHARMACEUTICALS INC	4,468,638.96
COSTA RICA				1,061,540.24
	16,649	ESTA	ESTABLISHMENT LABS HOLDINGS	1,061,540.24
FRANCE				991,032.04
	87,547	EDAP	EDAP TMS SA -ADR	991,032.04
ISRAEL				1,943,881.81
	70,867	PERI	PERION NETWORK LTD	1,943,881.81
NETHERLANDS				1,162,394.10
	75,726	MRUS	MERUS NV	1,162,394.10
SINGAPORE				837,513.64
	36,382	MAXN	MAXEON SOLAR TECHNOLOGIE	837,513.64
SWITZERLAND				376,027.36
	44,872	VECT	VECTIVBIO HOLDING AG	376,027.36
UNITED STATES				170,732,822.25
	88,650	ATEN	A10 NETWORKS INC	1,658,641.50
	62,571	ABOS	ACUMEN PHARMACEUTICALS INC	355,403.28
	52,731	AEHR	AEHR TEST SYSTEMS	1,374,697.17
	45,631	AGYS	AGILYSYS INC	3,029,898.40
	69,870	AIRS	AIRSCULPT TECHNOLOGIES INC	250,134.60
	33,077	ALKT	ALKAMI TECHNOLOGY INC	415,777.89
	147,061	ATEC	ALPHATEC HOLDINGS INC	1,508,845.86
	92,992	AMPS	ALTUS POWER INC	664,892.80
	7,858	APLS	APELLIS PHARMACEUTICALS INC	392,349.94
	28,671	ACA	ARCOSA INC	1,751,798.10
	100,346	ASPN	ASPEN AEROGELS INC	1,210,172.76
	53,959	ATXS	ASTRIA THERAPEUTICS INC	542,287.95
	73,744	ATI	ATI INC	2,249,929.44
	35,001	AVNW	AVIAT NETWORKS INC	1,101,131.46
	45,442	ACLS	AXCELIS TECHNOLOGIES INC	3,628,998.12
	32,176	SKIN	BEAUTY HEALTH CO/THE	345,892.00
	47,782	BHVN	BIOHAVEN LTD	755,911.24
	43,212	BMEA	BIOMEA FUSION INC	310,694.28
	50,359	BRP	BRP GROUP INC-A	1,512,784.36
	56,330	CCCC	C4 THERAPEUTICS INC	482,748.10
	46,601	CAL	CALERES INC	1,125,880.16
	47,898	CALX	CALIX INC	3,415,127.40

12,127	CELH	CELSIUS HOLDINGS INC	1,350,220.18
35,217	CHEF	CHEFS' WAREHOUSE INC/THE	1,368,180.45
80,263	KDNY	CHINOOK THERAPEUTICS INC	1,817,956.95
34,623	CINC	CINCOR PHARMA INC	408,551.40
9,645	CHCO	CITY HOLDING CO	983,018.40
30,559	CLFD	CLEARFIELD INC	4,022,175.58
155,567	CRNX	CRINETICS PHARMACEUTICALS IN	2,779,982.29
102,568	CCRN	CROSS COUNTRY HEALTHCARE INC	3,669,883.04
13,888	CTS	CTS CORP	590,240.00
28,260	CUTR	CUTERA INC	1,344,610.80
28,487	CYTK	CYTOKINETICS INC	1,210,697.50
23,812	PLAY	DAVE & BUSTER'S ENTERTAINMEN	944,383.92
53,653	DAWN	DAY ONE BIOPHARMACEUTICALS I	1,139,053.19
39,043	DBI	DESIGNER BRANDS INC-CLASS A	597,357.90
66,544	DICE	DICE THERAPEUTICS INC	2,316,396.64
68,663	DGII	DIGI INTERNATIONAL INC	2,916,117.61
116,250	NAPA	DUCKHORN PORTFOLIO INC/THE	1,866,975.00
19,727	DY	DYCOM INDUSTRIES INC	1,797,918.78
116,218	DVAX	DYNAVAX TECHNOLOGIES CORP	1,442,265.38
69,080	ELF	ELF BEAUTY INC	3,796,636.80
109,711	UUUU	ENERGY FUELS INC	761,394.34
61,495	ERII	ENERGY RECOVERY INC	1,425,454.10
28,521	EQRXW	EQRX INC - WARRANTS	16,827.39
41,057	EW CZ	EUROPEAN WAX CENTER INC-A	595,326.50
98,799	EVRI	EVERI HOLDINGS INC	1,651,919.28
145,079	EXTR	EXTREME NETWORKS INC	3,042,306.63
46,564	FSS	FEDERAL SIGNAL CORP	2,262,544.76
40,250	FLYW	FLYWIRE CORP-VOTING	873,022.50
18,188	FWRD	FORWARD AIR CORP	2,043,785.56
73,285	FLL	FULL HOUSE RESORTS INC	560,630.25
15,738	THRM	GENTHERM INC	1,126,683.42
34,284	GPRE	GREEN PLAINS INC	1,184,855.04
52,615	GDYN	Grid Dynamics Holdings Inc	670,315.10
18,006	HEES	H&E EQUIPMENT SERVICES INC	754,991.58
227,303	HLIT	HARMONIC INC	3,486,828.02
19,005	HFWA	HERITAGE FINANCIAL CORP	625,264.50
25,093	HURN	HURON CONSULTING GROUP INC	1,953,740.98
39,328	IIIV	I3 VERTICALS INC-CLASS A	1,033,933.12
7,342	ICFI	ICF INTERNATIONAL INC	795,652.54
37,647	PI	IMPINJ INC	4,801,874.85
7,510	INSP	INSPIRE MEDICAL SYSTEMS INC	1,814,190.70
73,686	IMXI	INTERNATIONAL MONEY EXPRESS	1,600,459.92
42,752	ISEE	IVERIC BIO INC	1,009,802.24
63,904	KALV	KALVISTA PHARMACEUTICALS INC	344,442.56
65,638	KRT	KARAT PACKAGING INC	907,117.16
31,169	KRUS	KURA SUSHI USA INC-CLASS A	2,047,803.30
19,416	LNTH	LANTHEUS HOLDINGS INC	1,205,345.28

5,918	LNN	LINDSAY CORP	1,044,467.82
58,096	LQDT	LIQUIDITY SERVICES INC	969,622.24
40,661	MTDR	MATADOR RESOURCES CO	2,698,263.96
15,553	MGRC	MCGRATH RENTCORP	1,526,060.36
25,836	MGPI	MGP INGREDIENTS INC	3,231,050.16
12,568	MODN	MODEL N INC	488,643.84
23,933	MOD	MODINE MANUFACTURING CO	506,661.61
37,431	MEG	MONTROSE ENVIRONMENTAL GROUP	1,727,814.96
13,345	MORF	MORPHIC HOLDING INC	367,254.40
11,887	MYRG	MYR GROUP INC/DELAWARE	1,135,565.11
77,850	NUVL	NUVALENT INC-A	2,559,708.00
17,540	NVEE	NV5 GLOBAL INC	2,534,705.40
20,233	PLMR	PALOMAR HOLDINGS INC	1,269,418.42
386,149	PAYO	PAYONEER GLOBAL INC	2,085,204.60
154,550	PFMT	PERFORMANT FINANCIAL CORP	369,374.50
50,426	PLAB	PHOTRONICS INC	948,008.80
34,332	PHR	PHREESIA INC	955,116.24
224,347	PLYA	PLAYA HOTELS & RESORTS NV	1,379,734.05
9,666	PLXS	PLEXUS CORP	1,065,386.52
46,812	PTLO	PORTILLO'S INC-CL A	945,134.28
51,197	PRCT	PROCEPT BIROBOTICS CORP	2,196,351.30
32,729	ROCC	RANGER OIL CORP-A	1,426,002.53
80,248	RGF	REAL GOOD FOOD CO INC/THE	573,773.20
56,504	RLAY	RELAY THERAPEUTICS INC	1,049,844.32
23,970	RVMD	REVOLUTION MEDICINES INC	565,452.30
51,982	SHYF	Shyft Group Inc/The	1,275,118.46
142,423	SOVO	SOVOS BRANDS INC	2,049,466.97
21,772	SWTX	SPRINGWORKS THERAPEUTICS INC	526,446.96
7,274	STRL	STERLING CONSTRUCTION CO	238,223.50
44,941	LRN	STRIDE INC	1,591,360.81
93,761	TWI	TITAN INTERNATIONAL INC	1,343,595.13
61,269	TMDX	TRANSMEDICS GROUP INC	3,790,713.03
85,513	TMCI	TREACE MEDICAL CONCEPTS INC	1,979,625.95
103,638	UDMY	UDEMY INC	1,470,623.22
86,266	UTZ	UTZ BRANDS INC	1,644,229.96
54,222	PCVX	VAXCYTE INC	2,497,465.32
67,973	VTYX	VENTYX BIOSCIENCES INC	1,970,537.27
33,193	VCYT	VERACYTE INC	920,773.82
75,271	VTNR	VERTEX ENERGY INC	623,996.59
28,655	VRDN	Viridian Therapeutics Inc	724,111.85
63,551	COCO	VITA COCO CO INC/THE	752,443.84
116,255	VITL	VITAL FARMS INC	1,658,958.85
66,392	WNC	WABASH NATIONAL CORP	1,664,447.44
64,168	XMTR	XOMETRY INC-A	2,709,814.64
28,134	XPEL	XPEL INC	1,928,585.70
122,427	XPOF	XPONENTIAL FITNESS INC-A	2,710,533.78

Stock Total:	188,881,287.16
Cash:	4,388,943.96
Portfolio Total:	193,270,231.12

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.