

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

Security Portfolio for 11/30/2022

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>8,661,384.21</b>
	185,928	<b>GLNG</b>	GOLAR LNG LTD	4,661,214.96
	21,175	<b>RNR</b>	RENAISSANCERE HOLDINGS LTD	4,000,169.25
<b>CANADA</b>				<b>17,280,246.55</b>
	225,623	<b>CCJ</b>	CAMECO CORP	5,500,688.74
	44,505	<b>RBA</b>	RITCHIE BROS AUCTIONEERS	2,441,099.25
	253,212	<b>XENE</b>	XENON PHARMACEUTICALS INC	9,338,458.56
<b>GREAT BRITAIN</b>				<b>3,585,298.80</b>
	289,137	<b>FTI</b>	TECHNIPFMC PLC	3,585,298.80
<b>ISRAEL</b>				<b>6,687,280.20</b>
	44,860	<b>CYBR</b>	CYBERARK SOFTWARE LTD/ISRAEL	6,687,280.20
<b>NETHERLANDS</b>				<b>1,295,233.00</b>
	84,380	<b>MRUS</b>	MERUS NV	1,295,233.00
<b>SINGAPORE</b>				<b>2,591,131.20</b>
	112,560	<b>MAXN</b>	MAXEON SOLAR TECHNOLOGIE	2,591,131.20
<b>THAILAND</b>				<b>6,233,048.61</b>
	46,721	<b>FN</b>	FABRINET	6,233,048.61
<b>UNITED STATES</b>				<b>441,137,318.70</b>
	16,549	<b>AAON</b>	AAON INC	1,311,673.74
	93,221	<b>ALGM</b>	ALLEGRO MICROSYSTEMS INC	2,902,901.94
	26,255	<b>AMBA</b>	AMBARELLA INC	1,948,121.00
	52,498	<b>AMRC</b>	AMERESCO INC-CL A	3,439,668.96
	64,958	<b>AMN</b>	AMN HEALTHCARE SERVICES INC	8,035,304.60
	39,523	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	1,973,383.39
	44,358	<b>AIT</b>	APPLIED INDUSTRIAL TECH INC	5,876,991.42
	110,088	<b>ARRY</b>	ARRAY TECHNOLOGIES INC	2,305,242.72
	184,165	<b>ASPN</b>	ASPEN AEROGELS INC	2,221,029.90
	189,061	<b>ATI</b>	ATI INC	5,768,251.11
	79,879	<b>ACLS</b>	AXCELIS TECHNOLOGIES INC	6,379,136.94
	38,006	<b>AXON</b>	AXON ENTERPRISE INC	6,994,244.18
	89,121	<b>AXNX</b>	AXONICS INC	6,103,006.08
	46,537	<b>AXSM</b>	AXSOME THERAPEUTICS INC	3,364,159.73
	42,057	<b>BMI</b>	BADGER METER INC	4,871,041.74
	92,633	<b>BRBR</b>	BELLRING BRANDS INC-CLASS A	2,307,488.03
	179,490	<b>CALX</b>	CALIX INC	12,797,637.00
	48,018	<b>CELH</b>	CELSIUS HOLDINGS INC	5,346,324.12
	45,680	<b>CHX</b>	CHAMPIONX CORP	1,408,771.20
	56,390	<b>GTLS</b>	CHART INDUSTRIES INC	8,063,206.10
	44,334	<b>CIVI</b>	CIVITAS RESOURCES INC	2,986,338.24
	183,308	<b>YOU</b>	CLEAR SECURE INC -CLASS A	5,697,212.64
	53,673	<b>CLFD</b>	CLEARFIELD INC	7,064,440.26
	49,303	<b>FIX</b>	COMFORT SYSTEMS USA INC	6,249,648.28
	153,614	<b>CNM</b>	CORE & MAIN INC-CLASS A	3,195,171.20

218,193	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	3,899,108.91
16,953	<b>CROX</b>	CROCS INC	1,712,253.00
58,055	<b>CYTK</b>	CYTOKINETICS INC	2,467,337.50
58,728	<b>PLAY</b>	DAVE & BUSTER'S ENTERTAINMEN	2,329,152.48
30,968	<b>DEN</b>	DENBURY INC	2,779,687.68
168,633	<b>DICE</b>	DICE THERAPEUTICS INC	5,870,114.73
92,621	<b>DGII</b>	DIGI INTERNATIONAL INC	3,933,613.87
160,481	<b>DRVN</b>	DRIVEN BRANDS HOLDINGS INC	4,880,227.21
297,729	<b>NAPA</b>	DUCKHORN PORTFOLIO INC/THE	4,781,527.74
49,560	<b>DY</b>	DYCOM INDUSTRIES INC	4,516,898.40
139,354	<b>ELF</b>	ELF BEAUTY INC	7,658,895.84
39,474	<b>EME</b>	EMCOR GROUP INC	6,114,522.60
211,657	<b>ESMT</b>	ENGAGESMART INC	3,591,819.29
132,953	<b>EVRI</b>	EVERI HOLDINGS INC	2,222,974.16
122,267	<b>AQUA</b>	EVOQUA WATER TECHNOLOGIES CO	5,317,391.83
99,965	<b>EE</b>	EXCELERATE ENERGY INC-A	2,835,007.40
27,724	<b>EXLS</b>	EXLSERVICE HOLDINGS INC	5,189,932.80
252	<b>EXPO</b>	EXPONENT INC	26,059.32
240,543	<b>EXTR</b>	EXTREME NETWORKS INC	5,044,186.71
150,994	<b>FLR</b>	FLUOR CORP	5,074,908.34
88,398	<b>FLYW</b>	FLYWIRE CORP-VOTING	1,917,352.62
25,080	<b>FCN</b>	FTI CONSULTING INC	4,334,325.60
33,795	<b>THRM</b>	GENTHERM INC	2,419,384.05
178,975	<b>HALO</b>	HALOZYME THERAPEUTICS INC	10,248,108.50
60,552	<b>HWC</b>	HANCOCK WHITNEY CORP	3,320,671.68
173,786	<b>HLIT</b>	HARMONIC INC	2,665,877.24
163,467	<b>TWNK</b>	HOSTESS BRANDS INC	4,315,528.80
83,918	<b>PI</b>	IMPINJ INC	10,703,740.90
40,698	<b>NARI</b>	INARI MEDICAL INC	2,994,558.84
32,706	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	7,900,788.42
94,959	<b>IRDM</b>	IRIDIUM COMMUNICATIONS INC	5,042,322.90
11,922	<b>KRTX</b>	KARUNA THERAPEUTICS INC	2,805,365.82
61,042	<b>KBR</b>	KBR INC	3,154,040.14
43,526	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	13,415,148.46
32,204	<b>KEX</b>	KIRBY CORP	2,247,517.16
89,304	<b>LTHM</b>	LIVENT CORP	2,499,618.96
126,208	<b>MTDR</b>	MATADOR RESOURCES CO	8,375,162.88
61,078	<b>MGPI</b>	MGP INGREDIENTS INC	7,638,414.68
77,492	<b>MP</b>	MP MATERIALS CORP	2,576,609.00
24,701	<b>MUSA</b>	MURPHY USA INC	7,306,802.81
172,929	<b>NUVL</b>	NUVALENT INC-A	5,685,905.52
40,784	<b>OPCH</b>	OPTION CARE HEALTH INC	1,228,006.24
52,474	<b>PSN</b>	PARSONS CORP	2,597,463.00
93,539	<b>PTEN</b>	PATTERSON-UTI ENERGY INC	1,679,025.05
23,819	<b>PCTY</b>	PAYLOCITY HOLDING CORP	5,188,492.77
664,946	<b>PAYO</b>	PAYONEER GLOBAL INC	3,590,708.40
72,658	<b>PFGC</b>	PERFORMANCE FOOD GROUP CO	4,430,684.84

305,171	<b>PLYA</b>	PLAYA HOTELS & RESORTS NV	1,876,801.65
31,261	<b>PLXS</b>	PLEXUS CORP	3,445,587.42
84,579	<b>PRCT</b>	PROCEPT BIROBOTICS CORP	3,628,439.10
137,616	<b>ACDC</b>	PROFRAC HOLDING CORP-A	3,244,985.28
50,613	<b>RMBS</b>	RAMBUS INC	1,942,526.94
155,021	<b>RLAY</b>	RELAY THERAPEUTICS INC	2,880,290.18
40,833	<b>RHP</b>	RYMAN HOSPITALITY PROPERTIES	3,737,444.49
12,632	<b>SAIA</b>	SAIA INC	3,077,028.88
228,653	<b>SHLS</b>	SHOALS TECHNOLOGIES GROUP -A	6,624,077.41
17,503	<b>SWAV</b>	SHOCKWAVE MEDICAL INC	4,438,760.80
107,077	<b>SHYF</b>	Shyft Group Inc/The	2,626,598.81
68,080	<b>SPXC</b>	SPX TECHNOLOGIES INC	4,554,552.00
37,210	<b>TTEK</b>	TETRA TECH INC	5,752,293.90
50,442	<b>TXRH</b>	TEXAS ROADHOUSE INC	5,009,899.44
80,487	<b>TMDX</b>	TRANSMEDICS GROUP INC	4,979,730.69
15,582	<b>VMI</b>	VALMONT INDUSTRIES	5,277,000.12
61,360	<b>PCVX</b>	VAXCYTE INC	2,826,241.60
67,639	<b>VTYX</b>	VENTYX BIOSCIENCES INC	1,960,854.61
64,579	<b>VC</b>	VISTEON CORP	9,480,197.20
236,345	<b>WSC</b>	WILLSCOT MOBILE MINI HOLDINGS	11,394,192.45
51,751	<b>WING</b>	WINGSTOP INC	8,565,308.01
51,629	<b>WWE</b>	WORLD WRESTLING ENTERTAIN-A	4,124,124.52
137,959	<b>XMTR</b>	XOMETRY INC-A	5,826,008.57
213,493	<b>XPOF</b>	XPONENTIAL FITNESS INC-A	4,726,735.02

Stock Total:	<b>487,470,941.27</b>
Cash:	<b>2,971,584.88</b>
Portfolio Total:	<b>490,442,526.15</b>

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.