

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

Security Portfolio for 1/31/2023

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>1,151,850.62</b>
	31,837	<b>GLNG</b>	GOLAR LNG LTD	746,259.28
	17,899	<b>JRVR</b>	JAMES RIVER GROUP HOLDINGS L	405,591.34
<b>CANADA</b>				<b>7,879,923.47</b>
	189,342	<b>STKL</b>	SUNOPTA INC	1,546,924.14
	447,767	<b>UEC</b>	URANIUM ENERGY CORP	1,804,501.01
	115,848	<b>XENE</b>	XENON PHARMACEUTICALS INC	4,528,498.32
<b>COSTA RICA</b>				<b>1,252,616.40</b>
	18,410	<b>ESTA</b>	ESTABLISHMENT LABS HOLDINGS	1,252,616.40
<b>FRANCE</b>				<b>920,744.00</b>
	83,704	<b>EDAP</b>	EDAP TMS SA -ADR	920,744.00
<b>ISRAEL</b>				<b>2,984,783.00</b>
	89,098	<b>PERI</b>	PERION NETWORK LTD	2,984,783.00
<b>NETHERLANDS</b>				<b>1,129,455.60</b>
	72,401	<b>MRUS</b>	MERUS NV	1,129,455.60
<b>SINGAPORE</b>				<b>891,466.20</b>
	40,595	<b>MAXN</b>	MAXEON SOLAR TECHNOLOGIE	891,466.20
<b>SWITZERLAND</b>				<b>344,082.06</b>
	42,903	<b>VECT</b>	VECTIVBIO HOLDING AG	344,082.06
<b>UNITED STATES</b>				<b>166,433,010.62</b>
	56,836	<b>ATEN</b>	A10 NETWORKS INC	879,821.28
	33,286	<b>AIR</b>	AAR CORP	1,712,231.84
	59,824	<b>ABOS</b>	ACUMEN PHARMACEUTICALS INC	393,043.68
	96,804	<b>AEHR</b>	AEHR TEST SYSTEMS	3,384,267.84
	48,466	<b>AGYS</b>	AGILYSYS INC	4,049,818.96
	66,803	<b>AIRS</b>	AIRSCULPT TECHNOLOGIES INC	388,793.46
	52,267	<b>ALKT</b>	ALKAMI TECHNOLOGY INC	855,610.79
	140,605	<b>ATEC</b>	ALPHATEC HOLDINGS INC	1,830,677.10
	7,513	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	396,160.49
	30,438	<b>ARHS</b>	ARHAUS INC	430,697.70
	82,686	<b>ARRY</b>	ARRAY TECHNOLOGIES INC	1,838,109.78
	96,140	<b>ASPN</b>	ASPEN AEROGELS INC	1,009,470.00
	51,590	<b>ATXS</b>	ASTRIA THERAPEUTICS INC	709,362.50
	70,507	<b>ATI</b>	ATI INC	2,565,749.73
	33,464	<b>AVNW</b>	AVIAT NETWORKS INC	1,082,560.40
	34,084	<b>RNA</b>	AVIDITY BIOSCIENCES INC	807,790.80
	31,025	<b>ACLS</b>	AXCELIS TECHNOLOGIES INC	3,411,198.75
	22,379	<b>TBBK</b>	BANCORP INC/THE	759,319.47
	30,764	<b>SKIN</b>	BEAUTY HEALTH CO/THE	350,709.60
	45,684	<b>BHVN</b>	BIOHAVEN LTD	872,107.56
	41,315	<b>BMEA</b>	BIOMEA FUSION INC	393,318.80
	39,844	<b>BTAI</b>	BIOXCEL THERAPEUTICS INC	1,136,350.88
	10,126	<b>BOOT</b>	BOOT BARN HOLDINGS INC	845,419.74

48,148	<b>BRP</b>	BRP GROUP INC-A	1,379,440.20
26,929	<b>CCCC</b>	C4 THERAPEUTICS INC	209,776.91
21,196	<b>CALX</b>	CALIX INC	1,115,757.44
11,595	<b>CELH</b>	CELSIUS HOLDINGS INC	1,163,210.40
15,813	<b>CCS</b>	CENTURY COMMUNITIES INC	967,755.60
33,691	<b>CHEF</b>	CHEFS' WAREHOUSE INC/THE	1,288,006.93
76,740	<b>KDNY</b>	CHINOOK THERAPEUTICS INC	1,939,219.80
4,975	<b>CHCO</b>	CITY HOLDING CO	471,580.25
17,229	<b>CLFD</b>	CLEARFIELD INC	1,231,184.34
67,285	<b>CRDO</b>	CREDO TECHNOLOGY GROUP HOLDI	1,166,049.05
148,738	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	2,916,752.18
98,065	<b>CCRN</b>	CROSS COUNTRY HEALTHCARE INC	2,721,303.75
13,278	<b>CTS</b>	CTS CORP	591,003.78
18,952	<b>CYTK</b>	CYTOKINETICS INC	805,080.96
12,512	<b>PLAY</b>	DAVE & BUSTER'S ENTERTAINMEN	542,395.20
51,298	<b>DAWN</b>	DAY ONE BIOPHARMACEUTICALS I	1,116,757.46
63,623	<b>DICE</b>	DICE THERAPEUTICS INC	2,021,302.71
65,649	<b>DGII</b>	DIGI INTERNATIONAL INC	2,231,409.51
99,936	<b>NAPA</b>	DUCKHORN PORTFOLIO INC/THE	1,616,964.48
10,247	<b>DY</b>	DYCOM INDUSTRIES INC	977,256.39
111,116	<b>DVAX</b>	DYNAVAX TECHNOLOGIES CORP	1,264,500.08
63,391	<b>ELF</b>	ELF BEAUTY INC	3,648,152.05
104,898	<b>UUUU</b>	ENERGY FUELS INC	773,098.26
30,616	<b>ERII</b>	ENERGY RECOVERY INC	677,532.08
14,158	<b>NPO</b>	ENPRO INDUSTRIES INC	1,714,109.06
18,282	<b>EQRXW</b>	EQRX INC - WARRANTS	5,118.96
35,263	<b>EVRI</b>	EVERI HOLDINGS INC	612,518.31
93,701	<b>EVER</b>	EVERQUOTE INC - CLASS A	1,461,735.60
95,857	<b>EXTR</b>	EXTREME NETWORKS INC	1,728,301.71
44,520	<b>FSS</b>	FEDERAL SIGNAL CORP	2,370,690.00
57,183	<b>FLYW</b>	FLYWIRE CORP-VOTING	1,542,225.51
17,400	<b>FWRD</b>	FORWARD AIR CORP	1,876,590.00
27,939	<b>FTAI</b>	FTAI AVIATION LTD	624,716.04
70,068	<b>FLL</b>	FULL HOUSE RESORTS INC	617,999.76
18,952	<b>THRM</b>	GENTHERM INC	1,410,597.36
15,234	<b>GMS</b>	GMS INC	903,680.88
32,779	<b>GPRE</b>	GREEN PLAINS INC	1,139,725.83
50,305	<b>GDYN</b>	Grid Dynamics Holdings Inc	629,818.60
34,820	<b>HEES</b>	H&E EQUIPMENT SERVICES INC	1,771,989.80
179,409	<b>HLIT</b>	HARMONIC INC	2,362,816.53
12,292	<b>HFWA</b>	HERITAGE FINANCIAL CORP	350,690.76
19,740	<b>HURN</b>	HURON CONSULTING GROUP INC	1,343,109.60
37,602	<b>IIIV</b>	I3 VERTICALS INC-CLASS A	1,087,449.84
31,676	<b>PI</b>	IMPINJ INC	4,110,911.28
7,181	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	1,817,223.86
10,126	<b>IBP</b>	INSTALLED BUILDING PRODUCTS	1,114,771.34
70,451	<b>IMXI</b>	INTERNATIONAL MONEY EXPRESS	1,603,464.76

49,277	<b>ISEE</b>	IVERIC BIO INC	1,138,298.70
62,045	<b>KALV</b>	KALVISTA PHARMACEUTICALS INC	493,878.20
62,757	<b>KRT</b>	KARAT PACKAGING INC	943,237.71
17,712	<b>KRUS</b>	KURA SUSHI USA INC-CLASS A	1,100,623.68
21,723	<b>MTDR</b>	MATADOR RESOURCES CO	1,437,193.68
14,870	<b>MGRC</b>	MCGRATH RENTCORP	1,480,159.80
11,391	<b>MGPI</b>	MGP INGREDIENTS INC	1,111,078.14
24,591	<b>MODN</b>	MODEL N INC	975,279.06
53,963	<b>MOD</b>	MODINE MANUFACTURING CO	1,289,176.07
54,921	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	2,974,521.36
12,759	<b>MORF</b>	MORPHIC HOLDING INC	417,602.07
12,013	<b>MYRG</b>	MYR GROUP INC/DELAWARE	1,190,007.78
18,453	<b>NSSC</b>	NAPCO SECURITY TECHNOLOGIES	534,583.41
74,432	<b>NUVL</b>	NUVALENT INC-A	2,251,568.00
13,984	<b>NVEE</b>	NV5 GLOBAL INC	1,863,927.36
16,916	<b>PARR</b>	PAR PACIFIC HOLDINGS INC	452,164.68
270,386	<b>PAYO</b>	PAYONEER GLOBAL INC	1,611,500.56
147,766	<b>PFMT</b>	PERFORMANT FINANCIAL CORP	478,761.84
45,180	<b>PHR</b>	PHREESIA INC	1,693,798.20
187,348	<b>PLYA</b>	PLAYA HOTELS & RESORTS NV	1,420,097.84
6,912	<b>PLXS</b>	PLEXUS CORP	663,482.88
1,940	<b>PTLO</b>	PORTILLO'S INC-CL A	43,766.40
48,950	<b>PRCT</b>	PROCEPT BIROBOTICS CORP	1,903,665.50
21,466	<b>RDX</b>	PROMETHEUS BIOSCIENCES INC	2,439,825.56
31,293	<b>ROCC</b>	RANGER OIL CORP-A	1,314,306.00
76,725	<b>RGF</b>	REAL GOOD FOOD CO INC/THE	426,591.00
34,623	<b>RLAY</b>	RELAY THERAPEUTICS INC	743,009.58
22,918	<b>RVMD</b>	REVOLUTION MEDICINES INC	612,827.32
58,191	<b>SHLS</b>	SHOALS TECHNOLOGIES GROUP -A	1,622,946.99
56,815	<b>SHYF</b>	Shyft Group Inc/The	1,891,371.35
102,714	<b>SOVO</b>	SOVOS BRANDS INC	1,392,801.84
33,567	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	1,054,003.80
43,792	<b>STRL</b>	STERLING CONSTRUCTION CO	1,593,590.88
27,337	<b>LRN</b>	STRIDE INC	1,173,577.41
49,474	<b>TERN</b>	TERNS PHARMACEUTICALS INC	448,729.18
89,645	<b>TWI</b>	TITAN INTERNATIONAL INC	1,496,175.05
58,579	<b>TMDX</b>	TRANSMEDICS GROUP INC	3,691,648.58
81,759	<b>TMCI</b>	TREACE MEDICAL CONCEPTS INC	1,887,815.31
62,287	<b>UDMY</b>	UDEMAY INC	781,078.98
62,360	<b>UTZ</b>	UTZ BRANDS INC	1,038,917.60
51,842	<b>PCVX</b>	VAXCYTE INC	2,351,034.70
64,989	<b>VTYX</b>	VENTYX BIOSCIENCES INC	2,729,538.00
43,412	<b>VCYT</b>	VERACYTE INC	1,090,943.56
39,169	<b>VRDN</b>	Viridian Therapeutics Inc	1,430,451.88
60,761	<b>COCO</b>	VITA COCO CO INC/THE	824,526.77
111,152	<b>VITL</b>	VITAL FARMS INC	1,954,052.16
88,472	<b>WNC</b>	WABASH NATIONAL CORP	2,279,038.72

65,503	<b>XMTR</b>	XOMETRY INC-A	2,293,915.06
26,909	<b>XPEL</b>	XPEL INC	2,046,967.63
117,053	<b>XPOF</b>	XPONENTIAL FITNESS INC-A	3,216,616.44
		Stock Total:	<b>182,987,931.97</b>
		Cash:	<b>3,878,545.40</b>
		Portfolio Total:	<b>186,866,477.37</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.