

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 1/31/2023

	Quantity	ID	Security Description	Market Value
BERMUDA				5,479,320.00
	28,000	RNR	RENAISSANCERE HOLDINGS LTD	5,479,320.00
CANADA				18,705,519.55
	226,271	CCJ	CAMECO CORP	6,337,850.71
	182,448	OR	OSISKO GOLD ROYALTIES LTD	2,441,154.24
	253,940	XENE	XENON PHARMACEUTICALS INC	9,926,514.60
GREAT BRITAIN				4,027,655.52
	289,968	FTI	TECHNIPFMC PLC	4,027,655.52
ISRAEL				6,338,050.32
	44,989	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	6,338,050.32
NETHERLANDS				1,345,827.60
	86,271	MRUS	MERUS NV	1,345,827.60
SINGAPORE				2,478,932.64
	112,884	MAXN	MAXEON SOLAR TECHNOLOGIE	2,478,932.64
THAILAND				6,168,929.30
	46,855	FN	FABRINET	6,168,929.30
UNITED STATES				419,045,030.37
	42,068	AAON	AAON INC	3,210,629.76
	38,704	AGYS	AGILYSYS INC	3,234,106.24
	93,489	ALGM	ALLEGRO MICROSYSTEMS INC	3,568,475.13
	38,225	AMBA	AMBARELLA INC	3,434,134.00
	39,993	AMRC	AMERESCO INC-CL A	2,578,348.71
	29,219	AMN	AMN HEALTHCARE SERVICES INC	2,800,348.96
	39,637	APLS	APELLIS PHARMACEUTICALS INC	2,090,059.01
	36,175	AIT	APPLIED INDUSTRIAL TECH INC	5,180,621.75
	157,615	ARRY	ARRAY TECHNOLOGIES INC	3,503,781.45
	184,695	ASPN	ASPEN AEROGELS INC	1,939,297.50
	189,605	ATI	ATI INC	6,899,725.95
	85,610	ACLS	AXCELIS TECHNOLOGIES INC	9,412,819.50
	38,115	AXON	AXON ENTERPRISE INC	7,449,195.60
	32,746	AXSM	AXSOME THERAPEUTICS INC	2,455,950.00
	92,783	AZEK	AZEK CO INC/THE	2,238,853.79
	42,178	BMI	BADGER METER INC	4,888,430.20
	140,884	BRBR	BELLRING BRANDS INC-CLASS A	3,995,470.24
	26,075	BOOT	BOOT BARN HOLDINGS INC	2,177,001.75
	72,787	CALX	CALIX INC	3,831,507.68
	60,957	CRS	CARPENTER TECHNOLOGY	2,943,613.53
	58,504	CELH	CELSIUS HOLDINGS INC	5,869,121.28
	118,401	CHX	CHAMPIONX CORP	3,909,601.02
	41,171	GTLS	CHART INDUSTRIES INC	5,516,090.58
	129,763	YOU	CLEAR SECURE INC -CLASS A	4,073,260.57
	37,180	CLFD	CLEARFIELD INC	2,656,882.80
	49,445	FIX	COMFORT SYSTEMS USA INC	5,984,822.80

116,996	CNM	CORE & MAIN INC-CLASS A	2,582,101.72
225,453	CRDO	CREDO TECHNOLOGY GROUP HOLDI	3,907,100.49
218,820	CRNX	CRINETICS PHARMACEUTICALS IN	4,291,060.20
50,587	CROX	CROCS INC	6,159,978.99
37,575	CYTK	CYTOKINETICS INC	1,596,186.00
31,057	DEN	DENBURY INC	2,695,126.46
169,117	DICE	DICE THERAPEUTICS INC	5,372,847.09
92,888	DGII	DIGI INTERNATIONAL INC	3,157,263.12
98,461	DRVN	DRIVEN BRANDS HOLDINGS INC	2,874,076.59
298,585	NAPA	DUCKHORN PORTFOLIO INC/THE	4,831,105.30
24,576	DY	DYCOM INDUSTRIES INC	2,343,813.12
130,254	ELF	ELF BEAUTY INC	7,496,117.70
30,762	EME	EMCOR GROUP INC	4,560,466.50
230,492	ESMT	ENGAGESMART INC	4,540,692.40
13,171	EVR	EVERCORE PARTNERS INC-CL A	1,709,727.51
27,804	EXLS	EXLSERVICE HOLDINGS INC	4,743,362.40
22,869	EXPO	EXPONENT INC	2,344,987.26
172,985	EXTR	EXTREME NETWORKS INC	3,118,919.55
58,652	FSS	FEDERAL SIGNAL CORP	3,123,219.00
151,429	FLR	FLUOR CORP	5,565,015.75
139,730	FLYW	FLYWIRE CORP-VOTING	3,768,518.10
56,451	FL	FOOT LOCKER INC	2,456,183.01
15,123	FCN	FTI CONSULTING INC	2,412,420.96
45,726	THRM	GENTHERM INC	3,403,386.18
138,921	GTLB	GITLAB INC-CL A	6,864,086.61
179,490	HALO	HALOZYME THERAPEUTICS INC	9,292,197.30
174,285	HLIT	HARMONIC INC	2,295,333.45
29,716	HRI	HERC HOLDINGS INC	4,615,489.12
84,160	PI	IMPINJ INC	10,922,284.80
32,800	INSP	INSPIRE MEDICAL SYSTEMS INC	8,300,368.00
98,890	INST	INSTRUCTURE HOLDINGS INC	2,672,996.70
28,994	IPAR	INTER PARFUMS INC	3,427,670.68
112,859	IRDM	IRIDIUM COMMUNICATIONS INC	6,753,482.56
47,579	ISEE	IVERIC BIO INC	1,099,074.90
11,956	KRTX	KARUNA THERAPEUTICS INC	2,383,906.84
32,054	KNSL	KINSALE CAPITAL GROUP INC	8,925,115.76
10,606	KRYS	KRYSTAL BIOTECH INC	881,570.72
56,381	MTDR	MATADOR RESOURCES CO	3,730,166.96
22,645	MTH	MERITAGE HOMES CORP	2,438,640.05
22,798	MGPI	MGP INGREDIENTS INC	2,223,716.92
14,632	MSA	MSA SAFETY INC	1,995,658.48
4,545	MUSA	MURPHY USA INC	1,236,376.35
173,426	NUVL	NUVALENT INC-A	5,246,136.50
140,110	OI	O-I GLASS INC	2,697,117.50
73,615	OPCH	OPTION CARE HEALTH INC	2,125,265.05
23,888	PCTY	PAYLOCITY HOLDING CORP	4,975,631.52
555,705	PAYO	PAYONEER GLOBAL INC	3,312,001.80

72,866	PFGC	PERFORMANCE FOOD GROUP CO	4,468,143.12
306,049	PLYA	PLAYA HOTELS & RESORTS NV	2,319,851.42
20,817	PLXS	PLEXUS CORP	1,998,223.83
84,823	PRCT	PROCEPT BIROBOTICS CORP	3,298,766.47
138,012	ACDC	PROFRAC HOLDING CORP-A	3,105,270.00
13,761	RXDX	PROMETHEUS BIOSCIENCES INC	1,564,075.26
50,759	RMBS	RAMBUS INC	2,054,216.73
111,534	RLAY	RELAY THERAPEUTICS INC	2,393,519.64
19,783	SAIA	SAIA INC	5,396,406.74
37,722	FOUR	SHIFT4 PAYMENTS INC-CLASS A	2,415,716.88
171,550	SHLS	SHOALS TECHNOLOGIES GROUP -A	4,784,529.50
140,135	SHYF	Shyft Group Inc/The	4,665,094.15
16,639	SITE	SITEONE LANDSCAPE SUPPLY INC	2,520,974.89
58,271	SPT	SPROUT SOCIAL INC - CLASS A	3,727,595.87
16,989	SPSC	SPS COMMERCE INC	2,311,863.12
68,275	SPXC	SPX TECHNOLOGIES INC	5,121,307.75
41,196	SMCI	SUPER MICRO COMPUTER INC	2,979,706.68
46,855	TENB	TENABLE HOLDINGS INC	1,884,976.65
31,161	TTEK	TETRA TECH INC	4,846,158.72
50,587	TXRH	TEXAS ROADHOUSE INC	5,080,452.41
166,748	TGTX	TG THERAPEUTICS INC	2,539,572.04
80,710	TMDX	TRANSMEDICS GROUP INC	5,086,344.20
13,883	VMI	VALMONT INDUSTRIES	4,577,641.59
61,536	PCVX	VAXCYTE INC	2,790,657.60
94,715	VTYX	VENTYX BIOSCIENCES INC	3,978,030.00
26,734	VICR	VICOR CORP	1,856,141.62
64,765	VC	VISTEON CORP	10,125,360.10
190,697	WSC	WILLSCOT MOBILE MINI HOLDINGS	9,241,176.62
42,166	WING	WINGSTOP INC	6,682,046.02
26,490	WWE	WORLD WRESTLING ENTERTAIN-A	2,241,583.80
108,391	XMTR	XOMETRY INC-A	3,795,852.82
214,107	XPOF	XPONENTIAL FITNESS INC-A	5,883,660.36

Stock Total:	463,589,265.30
Cash:	20,366,328.05
Portfolio Total:	483,955,593.35

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.