

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 4/30/2023

	Quantity	ID	Security Description	Market Value
BAHAMAS				904,368.00
	75,364	OSW	ONESPAWORLD HOLDINGS LTD	904,368.00
BERMUDA				458,651.70
	48,330	DHT	DHT HOLDINGS INC	458,651.70
CANADA				6,734,161.79
	106,859	STKL	SUNOPTA INC	908,301.50
	511,341	UEC	URANIUM ENERGY CORP	1,334,600.01
	111,501	XENE	XENON PHARMACEUTICALS INC	4,491,260.28
COLOMBIA				1,351,106.20
	30,812	TGLS	TECNOGLASS INC	1,351,106.20
COSTA RICA				1,483,142.58
	21,282	ESTA	ESTABLISHMENT LABS HOLDINGS	1,483,142.58
FRANCE				870,886.03
	80,563	EDAP	EDAP TMS SA -ADR	870,886.03
ISRAEL				2,344,207.60
	66,920	PERI	PERION NETWORK LTD	2,344,207.60
NETHERLANDS				1,336,539.12
	69,684	MRUS	MERUS NV	1,336,539.12
SINGAPORE				1,412,190.18
	50,238	MAXN	MAXEON SOLAR TECHNOLOGIE	1,412,190.18
SWITZERLAND				433,576.50
	41,293	VECT	VECTIVBIO HOLDING AG	433,576.50
UNITED STATES				148,525,687.83
	31,568	ETNB	89BIO INC	504,456.64
	38,538	AIR	AAR CORP	2,034,035.64
	57,579	ABOS	ACUMEN PHARMACEUTICALS INC	222,254.94
	39,566	ACVA	ACV AUCTIONS INC-A	515,544.98
	92,809	AEHR	AEHR TEST SYSTEMS	2,297,022.75
	46,647	AGYS	AGILYSYS INC	3,640,331.88
	157,051	ATEC	ALPHATEC HOLDINGS INC	2,267,816.44
	7,231	APLS	APELLIS PHARMACEUTICALS INC	603,282.33
	11,494	ARCB	ArcBest Corp	1,085,033.60
	130,192	ARLO	ARLO TECHNOLOGIES INC	838,436.48
	65,285	ASPN	ASPEN AEROGELS INC	408,684.10
	64,917	ATXS	ASTRIA THERAPEUTICS INC	847,166.85
	67,861	ATI	ATI INC	2,620,791.82
	32,209	AVNW	AVIAT NETWORKS INC	1,056,777.29
	16,041	ACLS	AXCELIS TECHNOLOGIES INC	1,897,650.30
	44,510	TBBK	BANCORP INC/THE	1,420,314.10
	56,614	SKIN	BEAUTY HEALTH CO/THE	648,796.44
	43,970	BHVN	BIOHAVEN LTD	575,127.60
	55,445	BMEA	BIOMEA FUSION INC	1,633,964.15
	29,105	BTAI	BIOXCEL THERAPEUTICS INC	600,145.10

14,506	BOOT	BOOT BARN HOLDINGS INC	1,051,249.82
32,296	BRP	BRP GROUP INC-A	813,536.24
8,832	CALX	CALIX INC	403,622.40
11,160	CELH	CELSIUS HOLDINGS INC	1,066,561.20
20,704	CCS	CENTURY COMMUNITIES INC	1,394,207.36
15,699	CHEF	CHEFS' WAREHOUSE INC/THE	522,148.74
58,832	KDNY	CHINOOK THERAPEUTICS INC	1,177,228.32
143,156	CRNX	CRINETICS PHARMACEUTICALS IN	2,797,268.24
19,594	CTS	CTS CORP	768,280.74
18,241	CYTK	CYTOKINETICS INC	682,213.40
12,042	PLAY	DAVE & BUSTER'S ENTERTAINMEN	427,009.32
49,373	DAWN	DAY ONE BIOPHARMACEUTICALS I	612,225.20
61,236	DICE	DICE THERAPEUTICS INC	1,990,170.00
56,111	DGII	DIGI INTERNATIONAL INC	1,692,307.76
59,960	NAPA	DUCKHORN PORTFOLIO INC/THE	905,396.00
106,947	DVAX	DYNAVAX TECHNOLOGIES CORP	1,113,318.27
48,970	ELF	ELF BEAUTY INC	4,542,457.20
42,301	ERII	ENERGY RECOVERY INC	953,041.53
44,541	ENVX	ENOVIX CORP	481,933.62
17,596	EQRXW	EQRX INC - WARRANTS	2,463.44
36,123	EW CZ	EUROPEAN WAX CENTER INC-A	680,557.32
44,442	EVRI	EVERI HOLDINGS INC	675,518.40
54,900	EVER	EVERQUOTE INC - CLASS A	382,653.00
135,161	FSLY	FASTLY INC - CLASS A	1,997,679.58
42,849	FSS	FEDERAL SIGNAL CORP	2,201,581.62
68,985	FLYW	FLYWIRE CORP-VOTING	2,012,292.45
12,183	FWRD	FORWARD AIR CORP	1,285,428.33
70,378	FTAI	FTAI AVIATION LTD	2,002,254.10
67,439	FLL	FULL HOUSE RESORTS INC	474,770.56
18,241	THRM	GENTHERM INC	1,088,075.65
14,734	GMS	GMS INC	855,456.04
31,549	GPRE	GREEN PLAINS INC	1,078,029.33
48,417	GDYN	Grid Dynamics Holdings Inc	526,292.79
19,405	HEES	H&E EQUIPMENT SERVICES INC	708,282.50
73,852	HLIT	HARMONIC INC	1,040,574.68
30,982	HROW	HARROW HEALTH INC	781,675.86
208,065	HIMS	HIMS & HERS HEALTH INC	2,411,473.35
15,442	HURN	HURON CONSULTING GROUP INC	1,309,327.18
36,190	IIIV	I3 VERTICALS INC-CLASS A	841,417.50
12,427	IDYA	IDEAYA BIOSCIENCES INC	226,917.02
24,333	PI	IMPINJ INC	2,151,280.53
6,911	INSP	INSPIRE MEDICAL SYSTEMS INC	1,849,590.93
17,060	IBP	INSTALLED BUILDING PRODUCTS	2,120,046.20
57,036	IMXI	INTERNATIONAL MONEY EXPRESS	1,470,388.08
47,428	ISEE	IVERIC BIO INC	1,559,906.92
58,806	KALV	KALVISTA PHARMACEUTICALS INC	501,615.18
30,061	KRUS	KURA SUSHI USA INC-CLASS A	2,071,804.12

52,685	MGNI	MAGNITE INC	495,239.00
15,971	MGRC	MCGRATH RENTCORP	1,419,502.48
7,299	MGPI	MGP INGREDIENTS INC	720,265.32
25,821	MLYS	MINERALYS THERAPEUTICS INC	347,292.45
23,668	MODN	MODEL N INC	728,974.40
67,220	MOD	MODINE MANUFACTURING CO	1,405,570.20
36,569	MEG	MONTROSE ENVIRONMENTAL GROUP	1,113,891.74
25,371	MORF	MORPHIC HOLDING INC	1,199,033.46
15,326	MYRG	MYR GROUP INC/DELAWARE	1,961,574.74
25,690	NSSC	NAPCO SECURITY TECHNOLOGIES	796,390.00
41,404	NRDS	NERDWALLET INC-CL A	561,852.28
71,639	NUVL	NUVALENT INC-A	2,535,304.21
41,176	OII	OCEANEERING INTL INC	730,050.48
31,622	PARR	PAR PACIFIC HOLDINGS INC	740,903.46
173,251	PAYO	PAYONEER GLOBAL INC	945,950.46
8,095	PDFS	PDF SOLUTIONS INC	291,824.75
142,220	PFMT	PERFORMANT FINANCIAL CORP	460,792.80
43,485	PHR	PHREESIA INC	1,375,865.40
180,317	PLYA	PLAYA HOTELS & RESORTS NV	1,678,751.27
32,315	PTLO	PORTILLO'S INC-CL A	698,650.30
24,212	PRCT	PROCEPT BIROBOTICS CORP	735,802.68
20,661	RXDX	PROMETHEUS BIOSCIENCES INC	4,007,200.95
73,846	RGF	REAL GOOD FOOD CO INC/THE	290,214.78
33,324	RLAY	RELAY THERAPEUTICS INC	378,893.88
25,821	RELY	REMITLY GLOBAL INC	433,792.80
22,058	RVMD	REVOLUTION MEDICINES INC	518,142.42
49,164	RXST	RXSIGHT INC	880,035.60
38,024	SHLS	SHOALS TECHNOLOGIES GROUP -A	794,321.36
54,683	SHYF	Shyft Group Inc/The	1,371,449.64
64,990	SKYT	SKYWATER TECHNOLOGY INC	587,509.60
69,505	SOVO	SOVOS BRANDS INC	1,192,010.75
40,216	SWTX	SPRINGWORKS THERAPEUTICS INC	940,250.08
42,204	STRL	STERLING INFRASTRUCTURE INC	1,558,171.68
34,469	LRN	STRIDE INC	1,480,788.24
47,709	GPCR	STRUCTURE THERAPEUTICS INC	1,195,110.45
72,774	SNCY	SUN COUNTRY AIRLINES HOLDING	1,435,831.02
67,157	TERN	TERNS PHARMACEUTICALS INC	876,398.85
56,381	TMDX	TRANSMEDICS GROUP INC	4,459,737.10
92,988	TMCI	TREACE MEDICAL CONCEPTS INC	2,277,276.12
9,821	TFIN	TRIUMPH FINANCIAL INC	510,299.16
46,656	UTZ	UTZ BRANDS INC	882,264.96
37,762	PCVX	VAXCYTE INC	1,617,346.46
62,550	VTYX	VENTYX BIOSCIENCES INC	2,351,880.00
41,782	VCYT	VERACYTE INC	945,944.48
37,699	VRDN	Viridian Therapeutics Inc	1,056,702.97
92,188	COCO	VITA COCO CO INC/THE	1,995,870.20
101,044	VITL	VITAL FARMS INC	1,301,446.72

105,977	WNC	WABASH NATIONAL CORP	2,720,429.59
58,054	WW	WW International Inc	484,750.90
25,899	XPEL	XPEL INC	1,892,180.94
112,660	XPOF	XPONENTIAL FITNESS INC-A	3,726,792.80
		Stock Total:	165,854,517.53
		Cash:	4,673,557.30
		Portfolio Total:	170,528,074.83

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.