

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 7/31/2023

	Quantity	ID	Security Description	Market Value
BAHAMAS				2,887,273.47
	224,778	OSW	ONESPAWORLD HOLDINGS LTD	2,887,273.47
CANADA				6,323,301.68
	78,120	STKL	SUNOPTA INC	517,935.60
	335,744	UEC	URANIUM ENERGY CORP	1,208,678.40
	124,504	XENE	XENON PHARMACEUTICALS INC	4,596,687.68
COLOMBIA				1,619,787.40
	34,405	TGLS	TECNOGLASS INC	1,619,787.40
COSTA RICA				1,711,965.74
	23,774	ESTA	ESTABLISHMENT LABS HOLDINGS	1,711,965.74
FRANCE				820,416.96
	89,958	EDAP	EDAP TMS SA -ADR	820,416.96
GREAT BRITAIN				1,302,780.64
	166,171	GENI	GENIUS SPORTS LTD	1,302,780.64
ISRAEL				5,329,897.75
	45,968	CAMT	CAMTEK LTD	2,188,536.48
	85,853	PERI	PERION NETWORK LTD	3,141,361.27
JERSEY				723,975.00
	59,100	GAMB	GAMBLING.COM GROUP LTD	723,975.00
NETHERLANDS				2,041,760.64
	77,811	MRUS	MERUS NV	2,041,760.64
UNITED STATES				193,765,918.30
	48,800	ETNB	89BIO INC	772,992.00
	43,032	AIR	AAR CORP	2,573,313.60
	80,844	SLRN	ACELYRIN INC	2,008,164.96
	121,287	ACVA	ACV AUCTIONS INC-A	2,121,309.63
	212,263	ADMA	ADMA BIOLOGICS INC	880,891.45
	103,632	AEHR	AEHR TEST SYSTEMS	5,405,445.12
	34,335	AVTE	AEROVATE THERAPEUTICS INC	599,145.75
	35,439	AGYS	AGILYSYS INC	2,609,373.57
	175,448	ATEC	ALPHATEC HOLDINGS INC	3,100,166.16
	42,545	APGE	APOGEE THERAPEUTICS INC	910,463.00
	199,537	ARLO	ARLO TECHNOLOGIES INC	2,266,740.32
	72,899	ASPN	ASPEN AEROGELS INC	607,977.66
	72,487	ATXS	ASTRIA THERAPEUTICS INC	649,483.52
	75,775	ATI	ATI INC	3,612,952.00
	21,018	AVNW	AVIAT NETWORKS INC	642,520.26
	27,522	RCEL	AVITA MEDICAL INC	557,320.50
	22,437	ACLS	AXCELIS TECHNOLOGIES INC	4,498,169.76
	63,357	TBBK	BANCORP INC/THE	2,401,230.30
	31,017	BZH	BEAZER HOMES USA INC	1,043,101.71
	4,516	BHVN	BIOHAVEN LTD	89,778.08
	41,939	BMEA	BIOMEA FUSION INC	933,142.75

62,674	BLBD	BLUE BIRD CORP	1,312,393.56
21,234	CALX	CALIX INC	957,865.74
12,461	CELH	CELSIUS HOLDINGS INC	1,803,106.70
23,119	CCS	CENTURY COMMUNITIES INC	1,785,249.18
19,317	CLFD	CLEARFIELD INC	902,876.58
29,623	BASE	COUCHBASE INC	494,407.87
59,604	CRDO	CREDO TECHNOLOGY GROUP HOLDI	1,011,479.88
159,851	CRNX	CRINETICS PHARMACEUTICALS IN	3,037,169.00
33,748	CUTR	CUTERA INC	675,297.48
55,131	DAWN	DAY ONE BIOPHARMACEUTICALS I	729,934.44
54,107	DO	DIAMOND OFFSHORE DRILLING	856,513.81
62,848	DGII	DIGI INTERNATIONAL INC	2,635,216.64
66,953	NAPA	DUCKHORN PORTFOLIO INC/THE	842,268.74
154,214	DVAX	DYNAVAX TECHNOLOGIES CORP	2,157,453.86
44,700	ELF	ELF BEAUTY INC	5,217,384.00
61,748	ERII	ENERGY RECOVERY INC	1,882,079.04
148,896	ENVX	ENOVIX CORP	3,204,241.92
16,750	EQRXW	EQRX INC - WARRANTS	3,048.50
57,633	EB	EVENTBRITE INC-CLASS A	663,355.83
46,346	EXTR	EXTREME NETWORKS INC	1,232,340.14
151,446	FSLY	FASTLY INC - CLASS A	2,782,063.02
47,847	FSS	FEDERAL SIGNAL CORP	2,922,973.23
45,036	FWRG	FIRST WATCH RESTAURANT GROUP	839,471.04
68,290	FLNC	FLUENCE ENERGY INC	1,996,799.60
77,172	FLYW	FLYWIRE CORP-VOTING	2,634,652.08
78,585	FTAI	FTAI AVIATION LTD	2,531,222.85
75,304	FLL	FULL HOUSE RESORTS INC	483,451.68
13,750	THRM	GENTHERM INC	821,837.50
16,453	GMS	GMS INC	1,212,421.57
35,228	GPRE	GREEN PLAINS INC	1,250,946.28
74,914	HLIT	HARMONIC INC	1,117,716.88
65,041	HROW	HARROW HEALTH INC	1,436,105.28
98,352	HIMS	HIMS & HERS HEALTH INC	882,217.44
21,673	HURN	HURON CONSULTING GROUP INC	2,049,615.61
10,836	IIIV	I3 VERTICALS INC-CLASS A	271,008.36
29,569	IDYA	IDEAYA BIOSCIENCES INC	661,162.84
162,651	IMGN	IMMUNOGEN INC	2,898,440.82
6,158	INSP	INSPIRE MEDICAL SYSTEMS INC	1,772,333.98
23,173	IBP	INSTALLED BUILDING PRODUCTS	3,430,067.46
17,189	IMXI	INTERNATIONAL MONEY EXPRESS	416,489.47
50,294	IRWD	IRONWOOD PHARMACEUTICALS INC	557,760.46
65,664	KALV	KALVISTA PHARMACEUTICALS INC	663,206.40
56,949	KNSA	KINIKSA PHARMACEUTICALS-A	1,072,919.16
16,675	KNF	KNIFE RIVER CORP	724,862.25
33,566	KRUS	KURA SUSHI USA INC-CLASS A	3,340,152.66
11,595	LMAT	LEMAITRE VASCULAR INC	733,151.85
225,380	MGNI	MAGNITE INC	3,409,999.40

11,075	MGRC	MCGRATH RENTCORP	1,067,408.50
8,150	MGPI	MGP INGREDIENTS INC	929,181.50
33,571	MLYS	MINERALYS THERAPEUTICS INC	474,358.23
26,428	MODN	MODEL N INC	880,580.96
75,060	MOD	MODINE MANUFACTURING CO	2,819,253.60
40,833	MEG	MONTROSE ENVIRONMENTAL GROUP	1,652,511.51
37,167	MORF	MORPHIC HOLDING INC	2,108,483.91
15,359	MYRG	MYR GROUP INC/DELAWARE	2,189,579.04
48,312	NSSC	NAPCO SECURITY TECHNOLOGIES	1,810,733.76
50,040	NEO	NEOGENOMICS INC	867,193.20
77,345	NUVL	NUVALENT INC-A	3,855,648.25
73,549	OII	OCEANEERING INTL INC	1,651,175.05
22,756	PDFS	PDF SOLUTIONS INC	1,046,548.44
139,653	PFMT	PERFORMANT FINANCIAL CORP	428,734.71
33,051	PHR	PHREESIA INC	1,048,377.72
106,296	PLYA	PLAYA HOTELS & RESORTS NV	867,375.36
36,084	PTLO	PORTILLO'S INC-CL A	831,736.20
72,655	PRIM	PRIMORIS SERVICES CORP	2,307,522.80
27,137	PRCT	PROCEPT BIROBOTICS CORP	934,598.28
70,295	RGF	REAL GOOD FOOD CO INC/THE	295,239.00
94,400	RELY	REMITLY GLOBAL INC	1,820,032.00
24,630	RVMD	REVOLUTION MEDICINES INC	646,537.50
67,077	RXST	RXSIGHT INC	2,238,359.49
34,806	SKWD	SKYWARD SPECIALTY INSURANCE	824,554.14
90,261	SKYT	SKYWATER TECHNOLOGY INC	882,752.58
78,769	SGH	SMART GLOBAL HOLDINGS INC	2,095,255.40
124,851	SOVO	SOVOS BRANDS INC	2,222,347.80
44,906	SWTX	SPRINGWORKS THERAPEUTICS INC	1,409,150.28
41,050	STRL	STERLING INFRASTRUCTURE INC	2,462,589.50
20,184	LRN	STRIDE INC	771,230.64
73,148	GPCR	STRUCTURE THERAPEUTICS INC	2,694,040.84
81,261	SNCY	SUN COUNTRY AIRLINES HOLDING	1,751,987.16
65,166	TCMD	TACTILE SYSTEMS TECHNOLOGY I	1,492,953.06
74,989	TERN	TERNS PHARMACEUTICALS INC	541,420.58
30,582	TDW	TIDEWATER INC	1,930,030.02
59,625	TMDX	TRANSMEDICS GROUP INC	5,555,857.50
103,833	TMCI	TREACE MEDICAL CONCEPTS INC	2,366,354.07
10,967	TFIN	TRIUMPH FINANCIAL INC	777,669.97
42,166	PCVX	VAXCYTE INC	2,026,497.96
69,845	VTYX	VENTYX BIOSCIENCES INC	2,587,757.25
46,655	VCYT	VERACYTE INC	1,280,679.75
125,338	COCO	VITA COCO CO INC/THE	3,311,429.96
99,891	WNC	WABASH NATIONAL CORP	2,365,418.88
276,828	WW	WW International Inc	3,225,046.20
28,919	XPEL	XPEL INC	2,349,090.37
115,070	XPOF	XPONENTIAL FITNESS INC-A	2,430,278.40
106,990	YEXT	YEXT INC	1,039,942.80

Stock Total:	216,527,077.58
Cash:	1,548,116.22
Portfolio Total:	218,075,193.80

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.