

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2024

	Quantity	ID	Security Description	Market Value
BRAZIL				12,546,741.93
	328,191	ERJ	EMBRAER SA-ADR	12,546,741.93
CANADA				41,285,845.48
	144,354	CCJ	CAMECO CORP	8,581,845.30
	340,861	PAAS	PAN AMERICAN SILVER CORP	7,488,716.17
	1,293,005	UEC	URANIUM ENERGY CORP	10,744,871.55
	339,442	XENE	XENON PHARMACEUTICALS INC	14,470,412.46
GREAT BRITAIN				6,623,838.24
	211,152	FTI	TECHNIPFMC PLC	6,623,838.24
ISRAEL				37,554,953.76
	46,260	CYBR	CYBERARK SOFTWARE LTD/ISRAEL	14,965,572.60
	51,021	MNDY	MONDAY.COM LTD	14,559,352.56
	35,890	WIX	WIX.COM LTD	8,030,028.60
NETHERLANDS				6,103,575.96
	136,119	MRUS	MERUS NV	6,103,575.96
THAILAND				5,378,215.66
	22,927	FN	FABRINET	5,378,215.66
UNITED STATES				943,444,371.79
	109,499	AAON	AAON INC	14,929,093.66
	34,212	ANF	ABERCROMBIE & FITCH CO-CL A	5,121,194.28
	118,615	ACVA	ACV AUCTIONS INC-A	2,683,071.30
	36,771	AVAV	AEROVIRONMENT INC	7,151,959.50
	144,609	ALKT	ALKAMI TECHNOLOGY INC	5,707,717.23
	71,220	ALSN	ALLISON TRANSMISSION HOLDING	8,439,570.00
	226,487	APGE	APOGEE THERAPEUTICS INC	10,225,888.05
	20,775	AIT	APPLIED INDUSTRIAL TECH INC	5,707,308.00
	176,753	ALAB	ASTERA LABS INC	18,249,747.25
	174,601	RNA	AVIDITY BIOSCIENCES INC	7,513,081.03
	22,954	AXON	AXON ENTERPRISE INC	14,850,319.84
	29,722	BMI	BADGER METER INC	6,444,324.04
	112,566	TBBK	BANCORP INC/THE	6,577,231.38
	43,176	BECN	BEACON ROOFING SUPPLY INC	4,879,751.52
	177,702	BRBR	BELLRING BRANDS INC-CLASS A	13,942,498.92
	56,918	BOOT	BOOT BARN HOLDINGS INC	7,805,734.52
	49,259	CRS	CARPENTER TECHNOLOGY	9,558,216.36
	55,342	CVNA	CARVANA CO	14,412,163.64
	100,907	CAVA	CAVA GROUP INC	14,217,796.30
	101,145	SKY	Champion Homes Inc	10,491,770.85
	227,690	CLSK	CLEANSARK INC	3,267,351.50
	227,588	CWAN	CLEARWATER ANALYTICS HDS-A	7,064,331.52
	188,242	COHR	COHERENT INC	18,854,318.72
	18,036	FIX	COMFORT SYSTEMS USA INC	8,896,617.72
	75,016	CVLT	COMMVAULT SYSTEMS INC	12,871,995.44

796,872	COMP	COMPASS INC - CLASS A	5,649,822.48
57,037	ROAD	CONSTRUCTION PARTNERS INC-A	5,795,529.57
1,150,040	CORZ	CORE SCIENTIFIC INC	20,562,715.20
66,153	CR	CRANE CO	12,045,138.24
159,469	CRDO	CREDO TECHNOLOGY GROUP HOLDI	7,807,602.24
462,276	CRNX	CRINETICS PHARMACEUTICALS IN	26,442,187.20
2,965	CSWI	CSW INDUSTRIALS INC	1,252,386.35
42,718	CW	CURTISS-WRIGHT CORP	15,960,726.34
175,499	BROS	DUTCH BROS INC-CLASS A	9,429,561.27
141,152	EWTX	EDGEWISE THERAPEUTICS INC	4,658,016.00
164,705	ESI	ELEMENT SOLUTIONS INC	4,723,739.40
322,209	ENVX	ENOVIX CORP	2,980,433.25
29,095	EVR	EVERCORE INC - A	8,958,350.50
42,769	ECG	EVERUS CONSTRUCTION GROUP	2,722,674.54
80,472	FSS	FEDERAL SIGNAL CORP	7,838,777.52
220,234	FLS	FLOWSERVE CORP	13,438,678.68
108,160	FRPT	FRESHPET INC	16,553,888.00
151,551	FTAI	FTAI AVIATION LTD	25,584,839.82
115,328	GKOS	GLAUKOS CORP	16,566,867.20
63,035	GMED	GLOBUS MEDICAL INC - A	5,396,426.35
50,259	HCI	HCI GROUP INC	6,125,064.33
25,146	PI	IMPINJ INC	4,833,312.66
14,810	INSM	INSMED INC	1,113,119.60
68,644	ITGR	INTEGER HOLDINGS CORP	9,644,482.00
72,762	ITCI	INTRA-CELLULAR THERAPIES INC	6,232,065.30
91,283	ITRI	ITRON INC	10,819,773.99
43,159	JBT	JOHN BEAN TECHNOLOGIES CORP	5,438,897.18
125,986	KMPR	KEMPER CORP	9,006,739.14
136,695	KNF	KNIFE RIVER CORP	14,147,932.50
275,102	DNUT	KRISPY KREME INC	3,031,624.04
17,521	KRYS	KRYSTAL BIOTECH INC	3,458,995.82
175,160	KYMR	KYMERA THERAPEUTICS INC	8,206,246.00
49,259	LNTH	LANTHEUS HOLDINGS INC	4,397,350.93
161,520	LC	LENDINGCLUB CORP	2,687,692.80
276,220	DRS	LEONARDO DRS INC	9,604,169.40
411,747	LTH	LIFE TIME GROUP HOLDINGS INC	9,993,099.69
21,046	LAD	LITHIA MOTORS INC-CL A	8,142,697.40
67,170	LOAR	LOAR HOLDINGS INC	6,185,013.60
332,291	MGNI	MAGNITE INC	5,579,165.89
92,282	MGY	MAGNOLIA OIL & GAS CORP - A	2,559,902.68
193,505	MARA	MARA Holdings Inc	5,305,907.10
265,715	MAX	MEDIAALPHA INC-CLASS A	3,355,980.45
25,587	MTH	MERITAGE HOMES CORP	4,888,908.09
150,573	MOD	MODINE MANUFACTURING CO	20,446,307.67
31,348	MOG/A	MOOG INC-CLASS A	6,936,371.96
103,856	NTRA	NATERA INC	17,424,959.68
112,616	NTNX	NUTANIX INC - A	7,351,572.48

83,183	NUVL	NUVALENT INC-A	8,042,132.44
144,541	OSCR	OSCAR HEALTH INC - CLASS A	2,504,895.53
47,870	PLMR	PALOMAR HOLDINGS INC	5,184,321.00
75,185	PSN	PARSONS CORP	7,210,993.35
74,575	PAY	PAYMENTUS HOLDINGS INC-A	2,819,680.75
59,511	PTCT	PTC THERAPEUTICS INC	2,611,342.68
225,995	QNST	QUINSTREET INC	5,148,166.10
158,813	QXO	QXO INC	2,664,882.14
119,598	RYTM	RHYTHM PHARMACEUTICALS INC	7,419,859.92
129,189	RKLB	ROCKET LAB USA INC	3,524,275.92
247,228	RXO	RXO INC	7,453,924.20
13,793	SAIA	SAIA INC	7,849,320.44
44,268	SNDR	SCHNEIDER NATIONAL INC-CL B	1,487,847.48
165,553	SMTC	SEMTECH CORP	10,602,014.12
48,325	SEPN	SEPTERNA INC	1,222,139.25
65,916	SHAK	SHAKE SHACK INC - CLASS A	8,814,946.68
50,886	SITM	SITIME CORP	10,807,168.68
150,116	SKWD	SKYWARD SPECIALTY INSURANCE	8,122,776.76
133,391	SFM	SPROUTS FARMERS MARKET INC	20,606,241.68
52,614	SPXC	SPX TECHNOLOGIES INC	9,283,214.16
180,346	SYRE	SPYRE THERAPEUTICS INC	5,127,236.78
48,124	STRL	STERLING INFRASTRUCTURE INC	9,357,711.80
57,274	LRN	STRIDE INC	6,120,872.38
166,552	GPCR	STRUCTURE THERAPEUTICS INC	5,521,198.80
425,167	SG	SWEETGREEN INC - CLASS A	17,423,343.66
1,512,460	WULF	TERAWULF INC	11,933,309.40
273,662	TTEK	TETRA TECH INC	11,359,709.62
113,413	TMDX	TRANSMEDICS GROUP INC	9,834,041.23
225,504	TVTX	Travere Therapeutics Inc	4,241,730.24
163,299	RARE	ULTRAGENYX PHARMACEUTICAL IN	7,777,931.37
139,610	UPST	UPSTART HOLDINGS INC	10,999,871.90
243,788	VRNS	VARONIS SYSTEMS INC	12,179,648.48
159,469	PCVX	VAXCYTE INC	15,044,305.46
51,152	VCYT	VERACYTE INC	2,196,978.40
142,135	VERX	VERTEX INC - CLASS A	7,710,823.75
590,499	WVE	WAVE LIFE SCIENCES LTD	8,916,534.90
90,164	WAL	WESTERN ALLIANCE BANCORP	8,440,252.04
222,064	ZETA	ZETA GLOBAL HOLDINGS CORP-A	4,729,963.20

Stock Total:	1,052,937,542.82
Cash:	17,037,611.34
Portfolio Total:	1,069,975,154.16

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.