

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

Security Portfolio for 3/31/2021

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BRAZIL</b>				<b>3,320,236.92</b>
	331,692	<b>ERJ</b>	EMBRAER SA-ADR	3,320,236.92
<b>CANADA</b>				<b>16,604,846.64</b>
	64,157	<b>DCBO</b>	DOCEBO INC	2,751,693.73
	52,543	<b>EPIX</b>	ESSA PHARMA INC	1,526,374.15
	135,843	<b>SWIR</b>	SIERRA WIRELESS INC	2,006,401.11
	260,066	<b>STKL</b>	SUNOPTA INC	3,841,174.82
	280,324	<b>VFF</b>	VILLAGE FARMS INTERNATIONAL	3,708,686.52
	184,279	<b>WPRT</b>	WESTPORT FUEL SYSTEMS INC	1,324,966.01
	80,757	<b>XENE</b>	XENON PHARMACEUTICALS INC	1,445,550.30
<b>GREAT BRITAIN</b>				<b>5,020,618.73</b>
	36,437	<b>DAVA</b>	ENDAVA PLC- ADR	3,085,849.53
	106,306	<b>GAN</b>	GAN LTD	1,934,769.20
<b>GREECE</b>				<b>2,798,653.92</b>
	190,644	<b>SBLK</b>	STAR BULK CARRIERS CORP	2,798,653.92
<b>ISRAEL</b>				<b>9,450,043.53</b>
	74,007	<b>CAMT</b>	CAMTEK LTD	2,212,809.30
	144,397	<b>GMDA</b>	GAMIDA CELL LTD	1,168,171.73
	74,720	<b>NGMS</b>	NEOGAMES SA	2,672,734.40
	189,739	<b>PERI</b>	PERION NETWORK LTD	3,396,328.10
<b>NETHERLANDS</b>				<b>1,726,036.25</b>
	82,625	<b>MRUS</b>	MERUS NV	1,726,036.25
<b>UNITED STATES</b>				<b>331,283,822.07</b>
	27,399	<b>ACMR</b>	ACM RESEARCH INC-CLASS A	2,213,565.21
	73,556	<b>AHCO</b>	ADAPTHEALTH CORP	2,703,918.56
	165,072	<b>AGFY</b>	AGRIFY CORP	2,060,098.56
	236,446	<b>ATEC</b>	ALPHATEC HOLDINGS INC	3,733,482.34
	39,102	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	1,677,866.82
	72,991	<b>APLT</b>	APPLIED THERAPEUTICS INC	1,368,946.23
	129,025	<b>ASPN</b>	ASPEN AEROGELS INC	2,624,368.50
	82,951	<b>HOME</b>	AT HOME GROUP INC	2,380,693.70
	139,516	<b>AVYA</b>	AVAYA HOLDINGS CORP	3,910,633.48
	30,915	<b>AVNW</b>	AVIAT NETWORKS INC	2,196,201.60
	99,403	<b>CDMO</b>	AVID BIOSERVICES INC	1,812,116.69
	84,750	<b>ACLS</b>	AXCELIS TECHNOLOGIES INC	3,482,377.50
	57,109	<b>AXNX</b>	AXONICS MODULATION TECHNOLOG	3,420,258.01
	86,940	<b>AXTI</b>	AXT INC	1,013,720.40
	45,309	<b>AZYO</b>	AZIYO BIOLOGICS INC-CLASS A	626,170.38
	86,254	<b>BALY</b>	Bally's Corp	5,604,784.92
	45,978	<b>BJRI</b>	BJ'S RESTAURANTS INC	2,670,402.24
	32,143	<b>BDTX</b>	BLACK DIAMOND THERAPEUTICS I	779,789.18
	46,087	<b>BCEI</b>	BONANZA CREEK ENERGY INC	1,646,688.51
	77,901	<b>BOOT</b>	BOOT BARN HOLDINGS INC	4,854,011.31

92,194	<b>BCOV</b>	BRIGHTCOVE	1,854,943.28
75,626	<b>BRP</b>	BRP GROUP INC-A	2,060,808.50
170,624	<b>CALX</b>	CALIX INC	5,913,827.84
110,517	<b>CMBM</b>	CAMBIUM NETWORKS CORP	5,163,354.24
23,414	<b>CDLX</b>	CARDLYTICS INC	2,568,515.80
100,085	<b>PRTS</b>	CarParts.com Inc	1,429,213.80
54,499	<b>CSTL</b>	CASTLE BIOSCIENCES INC	3,731,001.54
47,289	<b>CLDX</b>	CELLDEX THERAPEUTICS INC	974,153.40
128,510	<b>CELH</b>	CELSIUS HOLDINGS INC	6,174,905.50
227,935	<b>ECOM</b>	CHANNELADVISOR CORP	5,367,869.25
40,072	<b>GTLS</b>	CHART INDUSTRIES INC	5,704,249.20
150,675	<b>CLNE</b>	CLEAN ENERGY FUELS CORP	2,070,274.50
68,109	<b>COGT</b>	Cogent Biosciences Inc	597,997.02
66,923	<b>COHU</b>	COHU INC	2,800,058.32
80,790	<b>COWN</b>	COWEN GROUP INC - CLASS A	2,839,768.50
131,312	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	2,006,447.36
29,498	<b>CROX</b>	CROCS INC	2,373,114.10
54,840	<b>CYRX</b>	CRYOPORT INC	2,852,228.40
198,322	<b>CYTK</b>	CYTOKINETICS INC	4,612,969.72
159,138	<b>DBI</b>	DESIGNER BRANDS INC-CLASS A	2,769,001.20
64,791	<b>APPS</b>	DIGITAL TURBINE INC	5,206,604.76
30,203	<b>BOOM</b>	DMC GLOBAL INC	1,638,814.78
103,784	<b>NAPA</b>	DUCKHORN PORTFOLIO INC/THE	1,741,495.52
97,252	<b>EB</b>	EVENTBRITE INC-CLASS A	2,155,104.32
241,764	<b>EVRI</b>	EVERI HOLDINGS INC	3,411,290.04
114,331	<b>EYPT</b>	EYEPOINT PHARMACEUTICALS INC	1,161,602.96
68,586	<b>FORM</b>	FORMFACTOR INC	3,093,914.46
26,397	<b>FOXF</b>	FOX FACTORY HOLDING CORP	3,354,002.82
68,642	<b>FUBO</b>	FUBOTV INC	1,518,361.04
94,360	<b>FULC</b>	FULCRUM THERAPEUTICS INC	1,111,560.80
13,905	<b>FLGT</b>	FULGENT GENETICS INC	1,343,501.10
199,726	<b>FLL</b>	FULL HOUSE RESORTS INC	1,699,668.26
15,965	<b>GSHD</b>	GOOSEHEAD INSURANCE INC -A	1,711,128.70
125,209	<b>GPRE</b>	GREEN PLAINS INC	3,389,407.63
120,005	<b>GDYN</b>	Grid Dynamics Holdings Inc	1,911,679.65
145,901	<b>GRWG</b>	GROWGENERATION CORP	7,249,820.69
57,392	<b>HYFM</b>	HYDROFARM HOLDINGS GROUP INC	3,461,885.44
122,907	<b>HYRE</b>	HYRECAR INC	1,204,488.60
47,721	<b>PI</b>	IMPINJ INC	2,713,893.27
22,101	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	4,574,685.99
27,439	<b>LSF</b>	LAIRD SUPERFOOD INC	1,028,139.33
124,232	<b>LIND</b>	LINDBLAD EXPEDITIONS HOLDING	2,347,984.80
60,188	<b>LQDT</b>	LIQUIDITY SERVICES INC	1,118,293.04
76,175	<b>LOB</b>	LIVE OAK BANCSHARES INC	5,217,225.75
72,910	<b>LOVE</b>	LOVESAC CO/THE	4,126,706.00
164,061	<b>MGNI</b>	MAGNITE INC	6,826,578.21
46,175	<b>MBUU</b>	MALIBU BOATS INC - A	3,679,224.00

217,205	<b>MTDR</b>	MATADOR RESOURCES CO	5,093,457.25
112,395	<b>MESA</b>	MESA AIR GROUP INC	1,511,712.75
67,955	<b>CASH</b>	META FINANCIAL GROUP INC	3,079,041.05
16,035	<b>MDWT</b>	MIDWEST HOLDING INC	801,589.65
8,058	<b>MRTX</b>	MIRATI THERAPEUTICS INC	1,380,335.40
54,329	<b>MIRM</b>	MIRUM PHARMACEUTICALS INC	1,076,800.78
122,567	<b>MOD</b>	MODINE MANUFACTURING CO	1,810,314.59
78,430	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	3,936,401.70
16,516	<b>MORF</b>	MORPHIC HOLDING INC	1,045,132.48
42,133	<b>MSGM</b>	MOTORSPORT GAMES INC-A	980,013.58
52,874	<b>NTRA</b>	NATERA INC	5,368,825.96
68,642	<b>NEO</b>	NEOGENOMICS INC	3,310,603.66
57,046	<b>LASR</b>	NLIGHT INC	1,848,290.40
16,216	<b>NVEE</b>	NV5 GLOBAL INC	1,565,979.12
25,475	<b>OLMA</b>	OLEMA PHARMACEUTICALS INC	845,260.50
68,529	<b>LPRO</b>	OPEN LENDING CORP - CL A	2,427,297.18
20,640	<b>PATK</b>	PATRICK INDUSTRIES INC	1,754,400.00
37,906	<b>PHR</b>	PHREESIA INC	1,974,902.60
31,933	<b>PMVP</b>	PMV PHARMACEUTICALS INC	1,050,276.37
270,676	<b>PROQR</b>	PROQR THERAPEUTICS NV	1,789,168.36
75,259	<b>PUBM</b>	PUBMATIC INC-CLASS A	3,711,773.88
31,230	<b>LUNG</b>	PULMONX CORP	1,428,460.20
47,281	<b>QTRX</b>	QUANTERIX CORP	2,764,520.07
122,989	<b>RNWK</b>	REALNETWORKS INC	522,703.25
98,118	<b>REKR</b>	REKOR SYSTEMS INC	1,961,378.82
120,021	<b>RLAY</b>	RELAY THERAPEUTICS INC	4,149,125.97
31,206	<b>RVNC</b>	REVANCE THERAPEUTICS INC	872,207.70
98,126	<b>SPNE</b>	SEASPINE HOLDINGS CORP	1,707,392.40
98,431	<b>SHYF</b>	Shyft Group Inc/The	3,661,633.20
84,023	<b>SIBN</b>	SI-BONE INC	2,672,771.63
225,827	<b>SIEN</b>	SIENTRA INC	1,646,278.83
28,207	<b>SI</b>	SILVERGATE CAPITAL CORP-CL A	4,010,189.19
50,910	<b>SITM</b>	SITIME CORP	5,019,726.00
63,284	<b>SKY</b>	Skyline Champion Corp	2,864,233.84
119,313	<b>SAVE</b>	SPIRIT AIRLINES INC	4,402,649.70
84,775	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	6,236,896.75
63,885	<b>SNCY</b>	SUN COUNTRY AIRLINES HOLDING	2,189,977.80
53,828	<b>NOVA</b>	SUNNOVA ENERGY INTERNATIONAL	2,197,258.96
93,132	<b>TEX</b>	TEREX CORP	4,290,591.24
25,149	<b>TPIC</b>	TPI COMPOSITES INC	1,419,158.07
67,341	<b>TIG</b>	TREAN INSURANCE GROUP INC	1,087,557.15
57,699	<b>TBK</b>	TRIUMPH BANCORP INC	4,465,325.61
71,892	<b>TPB</b>	TURNING POINT BRANDS INC	3,750,605.64
19,579	<b>TPTX</b>	TURNING POINT THERAPEUTICS I	1,851,977.61
11,215	<b>TWST</b>	TWIST BIOSCIENCE CORP	1,389,089.90
123,748	<b>UCTT</b>	ULTRA CLEAN HOLDINGS INC	7,182,333.92
47,596	<b>VERI</b>	VERITONE INC	1,141,352.08

47,808	<b>DSP</b>	VIANT TECHNOLOGY INC-A	2,528,565.12
25,144	<b>VICR</b>	VICOR CORP	2,137,994.32
144,798	<b>VIEW</b>	View Inc	1,071,505.20
127,013	<b>VSTO</b>	VISTA OUTDOOR INC	4,073,306.91
109,943	<b>VOXX</b>	VOXX INTERNATIONAL CORP	2,095,513.58
75,218	<b>XPEL</b>	XPEL INC	3,906,070.74
52,316	<b>YMAB</b>	Y-MABS THERAPEUTICS INC	1,582,035.84
		Stock Total:	<b>370,204,258.06</b>
		Cash:	<b>99,862.54</b>
		Portfolio Total:	<b>370,304,120.60</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.