

Driehaus Small/Mid Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2021

	Quantity	ID	Security Description	Market Value
CANADA				227,556.56
	2,618	DOOO	BRP INC/CA- SUB VOTING	227,556.56
DENMARK				60,960.24
	473	ASND	ASCENDIS PHARMA A/S - ADR	60,960.24
GREAT BRITAIN				161,588.52
	1,908	DAVA	ENDAVA PLC- ADR	161,588.52
NETHERLANDS				114,837.63
	417	ARGX	ARGENX SE - ADR	114,837.63
SWEDEN				87,732.00
	2,437	OLK	OLINK HOLDING AB - ADR	87,732.00
UNITED STATES				20,209,808.04
	2,546	ACVA	ACV AUCTIONS INC-A	88,117.06
	2,085	AGCO	AGCO CORP	299,510.25
	5,209	ALK	ALASKA AIR GROUP INC	360,514.89
	3,539	AA	ALCOA CORP	114,982.11
	1,033	ALGT	ALLEGIANT TRAVEL CO	252,113.98
	772	ALNY	ALNYLAM PHARMACEUTICALS INC	108,998.68
	861	AMBA	AMBARELLA INC	86,435.79
	3,571	AEO	AMERICAN EAGLE OUTFITTERS	104,416.04
	9,434	AMKR	AMKOR TECHNOLOGY INC	223,680.14
	2,157	AMN	AMN HEALTHCARE SERVICES INC	158,970.90
	10,324	AVYA	AVAYA HOLDINGS CORP	289,381.72
	1,805	CAR	AVIS BUDGET GROUP INC	130,934.70
	1,024	AXON	AXON ENTERPRISE INC	145,838.08
	301	TECH	BIO-TECHNE CORP	114,960.93
	1,167	BPMC	BLUEPRINT MEDICINES CORP	113,467.41
	3,671	EAT	BRINKER INTERNATIONAL INC	260,861.26
	1,055	BC	BRUNSWICK CORP	100,615.35
	7,461	WHD	CACTUS INC-CLASS A	228,455.82
	3,513	CZR	CAESARS ENTERTAINMENT INC	307,211.85
	6,917	CALX	CALIX INC	239,743.22
	4,824	CF	CF INDUSTRIES HOLDINGS INC	218,913.12
	1,577	GTLS	CHART INDUSTRIES INC	224,485.95
	1,207	CHGG	CHEGG INC	103,391.62
	68	CMG	CHIPOTLE MEXICAN GRILL INC	96,615.76
	940	CHDN	CHURCHILL DOWNS INC	213,774.80
	4,863	XEC	CIMAREX ENERGY CO	288,813.57
	12,469	CLF	CLEVELAND-CLIFFS INC	250,751.59
	5,007	CMLF	CM LIFE SCIENCES INC-CLASS A	74,554.23
	3,337	COHU	COHU INC	139,620.08
	2,809	CFX	COLFAX CORP	123,062.29
	352	COUP	COUPA SOFTWARE INC	89,576.96
	4,457	CROX	CROCS INC	358,565.65

892	DECK	DECKERS OUTDOOR CORP	294,734.64
2,883	FANG	DIAMONDBACK ENERGY INC	211,871.67
481	DOCU	DOCUSIGN INC	97,378.45
1,114	ENPH	ENPHASE ENERGY INC	180,646.24
436	EPAM	EPAM SYSTEMS INC	172,956.84
4,489	EB	EVENTBRITE INC-CLASS A	99,476.24
1,112	EXAS	EXACT SCIENCES CORP	146,539.36
1,164	FIVE	FIVE BELOW	222,079.56
1,727	FIVN	FIVE9 INC	269,981.91
7,085	BFT	FOLEY TRASIMENE ACQUISITI-A	97,064.50
1,436	FOXF	FOX FACTORY HOLDING CORP	182,458.16
3,696	GPS	GAP INC/THE	110,066.88
13,817	GTES	GATES INDUSTRIAL CORP PLC	220,933.83
1,020	GNRC	GENERAC HOLDINGS INC	333,999.00
2,877	GNTX	GENTEX CORP	102,622.59
1,719	THRM	GENTHERM INC	127,395.09
1,187	GH	GUARDANT HEALTH INC	181,195.55
5,498	HALO	HALOZYME THERAPEUTICS INC	229,211.62
337	HUBS	HUBSPOT INC	153,068.77
589	PODD	INSULET CORP	153,681.88
9,488	NVTA	INVITAE CORP	362,536.48
2,858	LSCC	LATTICE SEMICONDUCTOR CORP	128,667.16
876	LAD	LITHIA MOTORS INC-CL A	341,718.84
3,465	MGNI	MAGNITE INC	144,178.65
9,970	MGY	MAGNOLIA OIL & GAS CORP - A	114,455.60
3,856	MRVI	MARAVAI LIFESCIENCES HLDGS-A	137,427.84
909	MEDP	MEDPACE HOLDINGS INC	149,121.45
680	MIDD	MIDDLEBY CORP	112,710.00
417	MRTX	MIRATI THERAPEUTICS INC	71,432.10
2,254	MKSI	MKS INSTRUMENTS INC	417,936.68
596	MRNA	MODERNA INC	78,046.20
938	MDB	MONGODB INC	250,849.34
369	MPWR	MONOLITHIC POWER SYSTEMS INC	130,334.49
3,538	NTRA	NATERA INC	359,248.52
1,991	NEO	NEOGENOMICS INC	96,025.93
551	ODFL	OLD DOMINION FREIGHT LINE	132,465.91
1,676	ASGN	ON ASSIGNMENT INC	159,957.44
3,785	WOOF	PETCO HEALTH AND WELLNESS CO	83,875.60
1,871	PINS	PINTEREST INC- CLASS A	138,510.13
1,901	PLNT	PLANET FITNESS INC - CL A	146,947.30
3,188	PLUG	PLUG POWER INC	114,257.92
2,005	PUBM	PUBMATIC INC-CLASS A	98,886.60
1,068	QRVO	QORVO INC	195,123.60
6,542	RLAY	RELAY THERAPEUTICS INC	226,156.94
731	RGEN	REPLIGEN CORP	142,113.71
178	RH	RH	106,194.80
359	RNG	RINGCENTRAL INC-CLASS A	106,938.92

1,753	ROKU	ROKU INC	571,074.81
1,103	SMG	SCOTTS MIRACLE-GRO CO-CL A	270,201.91
3,502	SEAS	SEAWORLD ENTERTAINMENT INC	173,944.34
1,054	SBNY	SIGNATURE BANK	238,309.40
1,737	SITM	SITIME CORP	171,268.20
3,906	SIX	SIX FLAGS ENTERTAINMENT CORP	181,511.82
2,692	SNAP	SNAP INC - A	140,764.68
4,110	SWTX	SPRINGWORKS THERAPEUTICS INC	302,372.70
1,792	SPT	SPROUT SOCIAL INC - CLASS A	103,505.92
398	SIVB	SVB FINANCIAL GROUP	196,476.68
3,260	SYNA	SYNAPTICS INC	441,469.20
6,093	TPR	TAPESTRY INC	251,092.53
5,870	TDC	TERADATA CORP	226,229.80
4,925	TEX	TEREX CORP	226,894.75
1,520	TTC	TORO CO	156,772.80
1,524	TREX	TREX COMPANY INC	139,506.96
3,690	TRMB	TRIMBLE NAVIGATION LTD	287,045.10
5,778	TROX	TRONOX LTD-CL A	105,737.40
298	ULTA	ULTA BEAUTY INC	92,132.66
7,105	UAA	UNDER ARMOUR INC-CLASS A	157,446.80
1,205	URI	UNITED RENTALS INC	396,818.55
402	MTN	VAIL RESORTS INC	117,247.32
1,850	VICR	VICOR CORP	157,305.50
1,009	VC	VISTEON CORP	123,047.55
7,218	VZIO	VIZIO HOLDINGS CORP-A	175,036.50
2,621	WAL	WESTERN ALLIANCE BANCORP	247,527.24
1,627	XPO	XPO LOGISTICS INC	200,609.10
1,827	ZS	ZSCALER INC	313,641.09

Stock Total:	20,862,482.99
Cash:	79,746.72
Portfolio Total:	20,942,229.71

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Small/Mid 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.