

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2021

	Quantity	ID	Security Description	Market Value
CANADA				8,407,441.67
	45,595	DOOO	BRP INC/CA- SUB VOTING	3,963,117.40
	57,737	DCBO	DOCEBO INC	2,476,339.93
	133,242	SWIR	SIERRA WIRELESS INC	1,967,984.34
GREAT BRITAIN				2,480,231.34
	29,286	DAVA	ENDAVA PLC- ADR	2,480,231.34
GREECE				2,983,005.36
	203,202	SBLK	STAR BULK CARRIERS CORP	2,983,005.36
ISRAEL				3,092,544.00
	31,200	KRNT	KORNIT DIGITAL LTD	3,092,544.00
NETHERLANDS				1,655,920.07
	6,013	ARGX	ARGENX SE - ADR	1,655,920.07
SWEDEN				1,575,108.00
	43,753	OLK	OLINK HOLDING AB - ADR	1,575,108.00
UNITED STATES				376,019,754.41
	1,337	ACVA	ACV AUCTIONS INC-A	46,273.57
	80,385	AHCO	ADAPTHEALTH CORP	2,954,952.60
	24,135	WMS	ADVANCED DRAINAGE SYSTEMS IN	2,495,317.65
	17,395	AVAV	AEROVIRONMENT INC	2,018,863.70
	89,853	ALK	ALASKA AIR GROUP INC	6,218,726.13
	20,280	ALGT	ALLEGIANT TRAVEL CO	4,949,536.80
	16,350	AMBA	AMBARELLA INC	1,641,376.50
	66,200	AEO	AMERICAN EAGLE OUTFITTERS	1,935,688.00
	35,543	AMN	AMN HEALTHCARE SERVICES INC	2,619,519.10
	30,446	ATRC	ATRICURE INC	1,994,821.92
	212,412	AVYA	AVAYA HOLDINGS CORP	5,953,908.36
	32,756	CAR	AVIS BUDGET GROUP INC	2,376,120.24
	51,215	ACLS	AXCELIS TECHNOLOGIES INC	2,104,424.35
	13,357	AXON	AXON ENTERPRISE INC	1,902,303.94
	30,888	BPMC	BLUEPRINT MEDICINES CORP	3,003,240.24
	76,639	EAT	BRINKER INTERNATIONAL INC	5,445,967.34
	150,182	WHD	CACTUS INC-CLASS A	4,598,572.84
	65,087	CZR	CAESARS ENTERTAINMENT INC	5,691,858.15
	144,149	CALX	CALIX INC	4,996,204.34
	58,599	CMBM	CAMBIUM NETWORKS CORP	2,737,745.28
	37,498	CDLX	CARDLYTICS INC	4,113,530.60
	62,976	CELH	CELSIUS HOLDINGS INC	3,025,996.80
	161,530	ECOM	CHANNELADVISOR CORP	3,804,031.50
	42,989	GTLS	CHART INDUSTRIES INC	6,119,484.15
	22,784	CHGG	CHEGG INC	1,951,677.44
	16,329	CHDN	CHURCHILL DOWNS INC	3,713,541.18
	105,748	XEC	CIMAREX ENERGY CO	6,280,373.72
	365,832	CLNE	CLEAN ENERGY FUELS CORP	5,026,531.68

241,847	CLF	CLEVELAND-CLIFFS INC	4,863,543.17
95,092	CMLF	CM LIFE SCIENCES INC-CLASS A	1,415,919.88
72,085	COHU	COHU INC	3,016,036.40
78,872	CROX	CROCS INC	6,345,252.40
31,295	CYRX	CRYOPORT INC	1,627,652.95
165,236	CYTK	CYTOKINETICS INC	3,843,389.36
15,142	DECK	DECKERS OUTDOOR CORP	5,003,219.64
109,359	NAPA	DUCKHORN PORTFOLIO INC/THE	1,835,044.02
18,719	EXPO	EXPONENT INC	1,824,166.55
14,857	FIVN	FIVE9 INC	2,322,594.81
43,158	FORM	FORMFACTOR INC	1,946,857.38
28,370	FOXF	FOX FACTORY HOLDING CORP	3,604,692.20
13,845	FRPT	FRESHPET INC	2,198,724.45
40,980	FUBO	FUBOTV INC	906,477.60
206,121	GTES	GATES INDUSTRIAL CORP PLC	3,295,874.79
15,284	GNRC	GENERAC HOLDINGS INC	5,004,745.80
39,468	THRM	GENTHERM INC	2,924,973.48
13,438	GSHD	GOOSEHEAD INSURANCE INC -A	1,440,284.84
44,930	GBX	GREENBRIER COMPANIES INC	2,121,594.60
90,647	GRWG	GROWGENERATION CORP	4,504,249.43
13,995	GH	GUARDANT HEALTH INC	2,136,336.75
108,118	HEES	H&E EQUIPMENT SERVICES INC	4,108,484.00
118,711	HALO	HALOZYME THERAPEUTICS INC	4,949,061.59
53,027	HYFM	HYDROFARM HOLDINGS GROUP INC	3,198,588.64
30,521	NARI	INARI MEDICAL INC	3,265,747.00
20,184	INSP	INSPIRE MEDICAL SYSTEMS INC	4,177,886.16
60,703	ITCI	INTRA-CELLULAR THERAPIES INC	2,059,652.79
160,410	NVTA	INVITAE CORP	6,129,266.10
55,667	LSCC	LATTICE SEMICONDUCTOR CORP	2,506,128.34
16,859	LAD	LITHIA MOTORS INC-CL A	6,576,527.31
38,849	LOB	LIVE OAK BANCSHARES INC	2,660,768.01
79,686	MGNI	MAGNITE INC	3,315,734.46
188,929	MGY	MAGNOLIA OIL & GAS CORP - A	2,168,904.92
77,453	MRVI	MARAVAI LIFESCIENCES HLDGS-A	2,760,424.92
9,278	MRTX	MIRATI THERAPEUTICS INC	1,589,321.40
17,191	MORF	MORPHIC HOLDING INC	1,087,846.48
112,752	MP	MP MATERIALS CORP	4,053,434.40
78,872	NTRA	NATERA INC	8,008,662.88
41,557	NEO	NEOGENOMICS INC	2,004,294.11
60,309	LASR	NLIGHT INC	1,954,011.60
138,563	NMIH	NMI HOLDINGS INC-CLASS A	3,275,629.32
27,087	ASGN	ON ASSIGNMENT INC	2,585,183.28
60,893	LPRO	OPEN LENDING CORP - CL A	2,156,830.06
87,172	PLUG	PLUG POWER INC	3,124,244.48
84,260	PUBM	PUBMATIC INC-CLASS A	4,155,703.20
151,350	RLAY	RELAY THERAPEUTICS INC	5,232,169.50
12,116	RGEN	REPLIGEN CORP	2,355,471.56

49,206	RVMD	REVOLUTION MEDICINES INC	2,257,571.28
6,040	RNG	RINGCENTRAL INC-CLASS A	1,799,195.20
16,404	ROKU	ROKU INC	5,343,931.08
9,190	SAIA	SAIA INC	2,119,030.20
7,948	SMG	SCOTTS MIRACLE-GRO CO-CL A	1,947,021.56
75,037	SEAS	SEAWORLD ENTERTAINMENT INC	3,727,087.79
128,627	SHYF	Shyft Group Inc/The	4,784,924.40
96,104	SIBN	SI-BONE INC	3,057,068.24
58,843	SITM	SITIME CORP	5,801,919.80
73,890	SIX	SIX FLAGS ENTERTAINMENT CORP	3,433,668.30
97,278	SWTX	SPRINGWORKS THERAPEUTICS INC	7,156,742.46
34,424	SPT	SPROUT SOCIAL INC - CLASS A	1,988,330.24
105,646	SUM	SUMMIT MATERIALS INC -CL A	2,960,200.92
67,578	SNCY	SUN COUNTRY AIRLINES HOLDING	2,316,573.84
48,805	NOVA	SUNNOVA ENERGY INTERNATIONAL	1,992,220.10
61,762	SYNA	SYNAPTICS INC	8,363,810.04
119,790	TPR	TAPESTRY INC	4,936,545.90
110,736	TDC	TERADATA CORP	4,267,765.44
93,936	TEX	TEREX CORP	4,327,631.52
22,492	TXRH	TEXAS ROADHOUSE INC	2,157,882.48
26,883	TREX	TREX COMPANY INC	2,460,869.82
62,529	TBK	TRIUMPH BANCORP INC	4,839,119.31
226,516	TROX	TRONOX LTD-CL A	4,145,242.80
20,744	TPTX	TURNING POINT THERAPEUTICS I	1,962,174.96
12,155	TWST	TWIST BIOSCIENCE CORP	1,505,518.30
126,577	UCTT	ULTRA CLEAN HOLDINGS INC	7,346,529.08
88,129	URBN	URBAN OUTFITTERS INC	3,277,517.51
73,150	DSP	VIAANT TECHNOLOGY INC-A	3,868,903.50
46,158	VICR	VICOR CORP	3,924,814.74
19,432	VC	VISTEON CORP	2,369,732.40
168,546	VZIO	VIZIO HOLDINGS CORP-A	4,087,240.50
56,217	WAL	WESTERN ALLIANCE BANCORP	5,309,133.48
37,444	WGO	WINNEBAGO INDUSTRIES	2,872,329.24
11,355	ZS	ZSCALER INC	1,949,312.85

Stock Total:	396,214,004.85
Cash:	7,925.99
Portfolio Total:	396,221,930.84

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.