

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 9/30/2018

| Quantity | ID | Security Description | Market Value |
|-----------------|-------------|------------------------------|---------------------|
| 98,339 | ACER | ACER THERAPEUTICS INC | 3,032,774.76 |
| 68,727 | ACRS | ACLARIS THERAPEUTICS INC | 997,916.04 |
| 411,049 | ADVM | ADVERUM BIOTECHNOLOGIES INC | 2,486,846.45 |
| 61,907 | ALLK | ALLAKOS INC | 2,785,195.93 |
| 206,549 | ALTR | ALTAIR ENGINEERING INC | 8,974,554.05 |
| 51,026 | AYX | ALTERYX LLC | 2,919,197.46 |
| 59,595 | ARGX | ARGENX SE | 4,519,684.80 |
| 424,381 | ARRY | ARRAY BIOPHARMA INC | 6,450,591.20 |
| 54,207 | ATRA | ATARA BIOTHERAPEUTICS INC | 2,241,459.45 |
| 110,607 | ATKR | ATKORE INTERNATIONAL GROUP I | 2,934,403.71 |
| 302,451 | CDMO | AVID BIOSERVICES INC | 2,074,813.86 |
| 74,952 | AVRO | AVROBIO INC | 3,887,760.24 |
| 71,266 | AXGN | AXOGEN INC | 2,626,152.10 |
| 89,554 | BAND | BANDWIDTH INC | 4,797,407.78 |
| 209,542 | BRY | BERRY PETE CORP | 3,692,130.04 |
| 169,830 | BLFS | BIOLIFE SOLUTIONS INC | 2,972,025.00 |
| 49,663 | BJRI | BJ'S RESTAURANTS INC | 3,585,668.60 |
| 218,488 | BOOT | BOOT BARN HOLDINGS INC | 6,207,244.08 |
| 154,062 | BPI | BRIDGEPOINT EDUCATION INC | 1,565,269.92 |
| 127,144 | WHD | CACTUS INC | 4,867,072.32 |
| 27,017 | CVGW | CALAVO GROWERS INC | 2,609,842.20 |
| 221,232 | ELY | CALLAWAY GOLF COMPANY | 5,373,725.28 |
| 103,008 | CDLX | CARDLYTICS INC | 2,579,320.32 |
| 177,244 | CECO | CAREER EDUCATION CORP | 2,646,252.92 |
| 272,183 | CNTY | CENTURY CASINOS INC | 2,030,485.18 |
| 467,279 | CERS | CERUS CORP | 3,369,081.59 |
| 123,410 | CHEF | CHEFS' WAREHOUSE INC/THE | 4,485,953.50 |
| 146,648 | CMTA | CLEMENTIA PHARMACEUTICALS IN | 1,635,125.20 |
| 249,636 | CDXS | CODEXIS INC | 4,281,257.40 |
| 130,265 | CMCO | COLUMBUS MCKINNON CORP/NY | 5,150,678.10 |
| 44,712 | FIX | COMFORT SYSTEMS USA INC | 2,521,756.80 |
| 36,686 | CONN | CONN'S INC | 1,296,850.10 |
| 92,991 | TCS | CONTAINER STORE GROUP INC/TH | 1,032,200.10 |
| 145,645 | CTRL | CONTROL4 CORP | 4,999,992.85 |
| 294,628 | CROX | CROCS INC | 6,272,630.12 |
| 84,762 | CRY | CRYOLIFE INC | 2,983,622.40 |
| 61,436 | DCPH | DECIPHERA PHARMACEUTICALS IN | 2,378,801.92 |
| 110,299 | ECHO | ECHO GLOBAL LOGISTICS INC | 3,413,754.05 |
| 55,190 | ERI | ELDORADO RESORTS INC | 2,682,234.00 |
| 145,010 | DAVA | ENDAVAL PLC | 4,198,039.50 |
| 94,018 | ESTA | ESTABLISHMENT LABS HOLDINGS | 2,265,833.80 |
| 90,051 | EVBG | EVERBRIDGE INC | 5,190,539.64 |
| 359,730 | EVRI | EVERI HOLDINGS INC | 3,298,724.10 |
| 71,988 | FIVN | FIVE9 INC | 3,145,155.72 |
| 109,623 | FRPT | FRESHPET INC | 4,023,164.10 |
| 84,045 | FNKO | FUNKO INC | 1,991,026.05 |
| 68,401 | ROCK | GIBRALTAR INDUSTRIES INC | 3,119,085.60 |
| 92,359 | GIII | G | 4,450,780.21 |
| 42,498 | GBT | GLOBAL BLOOD THERAPEUTICS IN | 1,614,924.00 |
| 64,859 | GDEN | GOLDEN ENTERTAINMENT INC | 1,557,264.59 |
| 126,332 | GSHD | GOOSEHEAD INSURANCE INC | 4,278,864.84 |
| 191,415 | IIIV | I3 VERTICALS INC | 4,398,716.70 |
| 175,765 | PI | IMPINJ INC | 4,362,487.30 |

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| 34,412 | IIPR | INNOVATIVE INDUSTRIAL PROPER | 1,660,034.88 |
| 32,858 | INGN | INOGEN INC | 8,021,294.96 |
| 113,724 | IPHI | INPHI CORP | 4,319,237.52 |
| 77,307 | INSP | INSPIRE MEDICAL SYSTEMS INC | 3,253,078.56 |
| 52,465 | IIN | INTRICON CORP | 2,948,533.00 |
| 77,410 | IRTC | IRHYTHM TECHNOLOGIES INC | 7,327,630.60 |
| 35,434 | KAI | KADANT INC | 3,821,556.90 |
| 41,715 | KNSL | KINSALE CAPITAL GROUP INC | 2,663,919.90 |
| 178,677 | KRNT | KORNIT DIGITAL LTD | 3,913,026.30 |
| 167,291 | KTOS | KRATOS DEFENSE & SECURITY | 2,472,560.98 |
| 49,116 | LLNW | LIMELIGHT NETWORKS INC | 246,562.32 |
| 140,546 | LMNR | LIMONEIRA CO | 3,669,656.06 |
| 153,406 | LOB | LIVE OAK BANCSHARES INC | 4,111,280.80 |
| 86,379 | LOVE | LOVESAC CO/THE | 2,157,747.42 |
| 43,203 | LOXO | LOXO ONCOLOGY INC | 7,380,368.49 |
| 141,692 | MBUU | MALIBU BOATS INC | 7,753,386.24 |
| 147,304 | MCFT | MCBC HOLDINGS INC | 5,285,267.52 |
| 31,251 | MED | MEDIFAST INC | 6,923,659.05 |
| 63,218 | MRCY | MERCURY SYSTEMS INC | 3,497,219.76 |
| 281,149 | MESA | MESA AIR GROUP INC | 3,896,725.14 |
| 25,701 | CASH | META FINANCIAL GROUP INC | 2,124,187.65 |
| 22,117 | MGPI | MGP INGREDIENTS INC | 1,746,800.66 |
| 98,830 | MIME | MIMECAST LTD | 4,139,000.40 |
| 31,732 | MB | MINDBODY INC | 1,289,905.80 |
| 87,368 | MRTX | MIRATI THERAPEUTICS INC | 4,115,032.80 |
| 46,589 | MCRI | MONARCH CASINO & RESORT INC | 2,117,470.05 |
| 124,695 | MOV | MOVADO GROUP INC | 5,224,720.50 |
| 66,986 | MYOK | MYOKARDIA INC | 4,367,487.20 |
| 156,691 | NTRA | NATERA INC | 3,751,182.54 |
| 74,461 | STIM | NEURONETICS INC | 2,387,219.66 |
| 127,030 | NMIH | NMI HOLDINGS INC | 2,877,229.50 |
| 283,180 | NDLS | NOODLES & CO | 3,426,478.00 |
| 212,774 | NVTR | NUVECTRA CORP | 4,676,772.52 |
| 57,811 | NVEE | NV5 GLOBAL INC | 5,012,213.70 |
| 149,659 | KIDS | ORTHOPEDIATRICS CORP | 5,483,505.76 |
| 72,600 | OVID | OVID THERAPEUTICS INC | 411,642.00 |
| 17,846 | PVAC | PENN VIRGINIA CORP | 1,437,316.84 |
| 102,728 | PETQ | PETIQ INC | 4,038,237.68 |
| 125,371 | PGTI | PGT INC | 2,708,013.60 |
| 148,266 | AGS | PLAYAGS INC | 4,369,399.02 |
| 226,188 | PRMW | PRIMO WATER CORP | 4,082,693.40 |
| 82,345 | PRNB | PRINCIPIA BIOPHARMA INC | 2,406,120.90 |
| 36,125 | QTWO | Q2 HOLDINGS INC | 2,187,368.75 |
| 454,178 | QNST | QUINSTREET INC | 6,163,195.46 |
| 18,572 | RMED | RA MEDICAL SYSTEMS INC | 338,010.40 |
| 51,545 | RETA | REATA PHARMACEUTICALS INC | 4,214,319.20 |
| 43,886 | SAIA | SAIA INC | 3,355,084.70 |
| 137,924 | SEND | SENDGRID INC | 5,074,223.96 |
| 811,102 | SESN | SESEN BIO INC | 1,743,869.30 |
| 43,906 | SSTI | SHOTSPOTTER INC | 2,690,998.74 |
| 266,756 | SIEN | SIENTRA INC | 6,370,133.28 |
| 18,758 | SITE | SITEONE LANDSCAPE SUPPLY INC | 1,413,227.72 |
| 180,049 | SKY | Skyline Champion Corp | 5,143,999.93 |
| 71,412 | SMAR | SMARTSHEET INC | 2,232,339.12 |
| 141,431 | SOI | SOLARIS OILFIELD INFRAST | 2,671,631.59 |
| 59,286 | STAA | STAAR SURGICAL CO | 2,845,728.00 |
| 133,911 | STRL | STERLING CONSTRUCTION CO | 1,917,605.52 |
| 65,480 | STRO | SUTRO BIOPHARMA INC | 982,200.00 |
| 27,298 | TRHC | TABULA RASA HEALTHCARE INC | 2,216,324.62 |
| 137,337 | TCMD | TACTILE SYSTEMS TECHNOLOGY I | 9,757,793.85 |
| 72,659 | TNDM | TANDEM DIABETES CARE INC | 3,112,711.56 |

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| 71,676 | TDOC | TELADOC HEALTH INC | 6,189,222.60 |
| 103,684 | TLYS | TILLY'S INC | 1,964,811.80 |
| 75,956 | TPIC | TPI COMPOSITES INC | 2,168,543.80 |
| 61,452 | TCDA | TRICIDA INC | 1,877,358.60 |
| 101,923 | TSC | TRISTATE CAPITAL HLDGS INC | 2,813,074.80 |
| 80,276 | TBK | TRIUMPH BANCORP INC | 3,066,543.20 |
| 154,512 | UPLD | UPLAND SOFTWARE INC | 4,992,282.72 |
| 85,900 | USAT | USA TECHNOLOGIES INC | 618,480.00 |
| 209,641 | VCEL | VERICEL CORP | 2,966,420.15 |
| 80,786 | VRTU | VIRTUSA CORP | 4,339,016.06 |
| 49,640 | WING | WINGSTOP INC | 3,388,922.80 |
| 124,051 | ZS | ZSCALER INC | 5,058,799.78 |
| 157,789 | CDNA | CAREDX INC | 4,552,212.65 |

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| Stock Total: | 449,198,169.21 |
| Cash: | 79,831.40 |
| Portfolio Total: | 449,278,000.61 |

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.