

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

Security Portfolio for 8/31/2020

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>5,411,179.94</b>
	96,289	<b>GAN</b>	GAN LTD	2,012,440.10
	38,200	<b>IBEX</b>	IBEX LTD	642,142.00
	56,534	<b>JRVR</b>	JAMES RIVER GROUP HOLDINGS L	2,756,597.84
<b>ISLE OF MAN</b>				<b>3,057,320.80</b>
	54,830	<b>DAVA</b>	ENDAVA PLC- ADR	3,057,320.80
<b>NETHERLANDS</b>				<b>1,077,533.52</b>
	91,627	<b>MRUS</b>	MERUS NV	1,077,533.52
<b>UNITED STATES</b>				<b>270,436,908.54</b>
	67,615	<b>AHCO</b>	ADAPTHEALTH CORP	1,467,921.65
	39,748	<b>AGLE</b>	AEGLEA BIOTHERAPEUTICS INC	279,030.96
	241,757	<b>ATEC</b>	ALPHATEC HOLDINGS INC	1,448,124.43
	41,882	<b>AMRC</b>	AMERESCO INC-CL A	1,368,703.76
	46,611	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	1,252,437.57
	63,683	<b>APLT</b>	APPLIED THERAPEUTICS INC	1,490,819.03
	38,229	<b>ARCB</b>	ArcBest Corp	1,318,518.21
	43,016	<b>ARNC</b>	ARCONIC CORP	988,077.52
	86,494	<b>ASPU</b>	ASPEN GROUP INC	1,124,422.00
	155,340	<b>HOME</b>	AT HOME GROUP INC	2,901,751.20
	51,187	<b>AXNX</b>	AXONICS MODULATION TECHNOLOG	2,207,439.41
	19,782	<b>AXSM</b>	AXSOME THERAPEUTICS INC	1,507,586.22
	32,260	<b>BAND</b>	BANDWIDTH INC-CLASS A	4,952,555.20
	45,525	<b>BDTX</b>	BLACK DIAMOND THERAPEUTICS I	1,325,232.75
	140,719	<b>BE</b>	BLOOM ENERGY CORP- A	2,295,126.89
	71,729	<b>BMCH</b>	BMC STOCK HOLDINGS INC	2,958,821.25
	144,968	<b>BRP</b>	BRP GROUP INC-A	3,579,259.92
	96,434	<b>CWH</b>	CAMPING WORLD HOLDINGS INC-A	3,049,243.08
	20,975	<b>CDLX</b>	CARDLYTICS INC	1,588,227.00
	248,793	<b>PRTS</b>	CarParts.com Inc	3,794,093.25
	21,369	<b>CWST</b>	CASELLA WASTE SYSTEMS INC-A	1,201,365.18
	64,962	<b>CSTL</b>	CASTLE BIOSCIENCES INC	2,959,668.72
	114,601	<b>CELH</b>	CELSIUS HOLDINGS INC	2,353,904.54
	63,587	<b>CCS</b>	CENTURY COMMUNITIES INC	2,388,963.59
	249,216	<b>ECOM</b>	CHANNELADVISOR CORP	4,408,631.04
	24,752	<b>GTLS</b>	CHART INDUSTRIES INC	1,664,572.00
	16,620	<b>CNS</b>	COHEN & STEERS INC	1,021,299.00
	72,815	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	1,156,302.20
	53,975	<b>CROX</b>	CROCS INC	2,220,531.50
	21,542	<b>CYRX</b>	CRYOPORT INC	1,195,581.00
	236,383	<b>CYTK</b>	CYTOKINETICS INC	5,751,198.39
	117,665	<b>APPS</b>	DIGITAL TURBINE INC	2,821,606.70
	53,831	<b>DOMO</b>	DOMO INC - CLASS B	2,099,947.31
	38,527	<b>ECHO</b>	ECHO GLOBAL LOGISTICS INC	1,069,894.79

89,753	<b>LOCO</b>	EL POLLO LOCO HOLDINGS INC	1,640,684.84
66,067	<b>ELF</b>	ELF BEAUTY INC	1,290,949.18
10,891	<b>EVBG</b>	EVERBRIDGE INC	1,599,343.35
14,111	<b>FIVN</b>	FIVE9 INC	1,770,366.06
14,073	<b>FVRR</b>	FIVERR INTERNATIONAL LTD	1,608,403.17
54,032	<b>FORM</b>	FORMFACTOR INC	1,465,888.16
39,633	<b>FRTA</b>	FORTERRA INC	534,252.84
39,316	<b>FOXF</b>	FOX FACTORY HOLDING CORP	4,069,206.00
19,571	<b>FRPT</b>	FRESHPET INC	2,196,257.62
11,987	<b>FLGT</b>	FULGENT GENETICS INC	362,606.75
114,832	<b>GMDA</b>	GAMIDA CELL LTD	491,480.96
112,172	<b>GNMK</b>	GENMARK DIAGNOSTICS INC	1,468,331.48
22,186	<b>GBT</b>	GLOBAL BLOOD THERAPEUTICS IN	1,376,197.58
31,154	<b>GSHD</b>	GOOSEHEAD INSURANCE INC -A	3,144,373.22
39,988	<b>GP</b>	GREENPOWER MOTOR CO INC	839,748.00
143,035	<b>GDYN</b>	Grid Dynamics Holdings Inc	1,115,673.00
55,945	<b>GFF</b>	GRIFFON CORP	1,271,629.85
233,336	<b>GRWG</b>	GROWGENERATION CORP	3,813,876.92
54,542	<b>IIIV</b>	I3 VERTICALS INC-CLASS A	1,531,539.36
57,791	<b>ICHR</b>	ICHOR HOLDINGS LTD	1,493,897.35
75,968	<b>IMVT</b>	Immunovant Inc	2,658,880.00
16,803	<b>NARI</b>	INARI MEDICAL INC	1,390,616.28
23,810	<b>IPHI</b>	INPHI CORP	2,679,815.50
39,200	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	4,591,496.00
33,240	<b>IBP</b>	INSTALLED BUILDING PRODUCTS	2,936,089.20
33,470	<b>LRN</b>	K12 INC	1,223,328.50
10,299	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	2,106,866.43
26,483	<b>LGIH</b>	LGI HOMES INC	3,007,939.14
582,658	<b>LLNW</b>	LIMELIGHT NETWORKS INC	3,321,150.60
80,682	<b>LOB</b>	LIVE OAK BANCSHARES INC	1,673,344.68
85,196	<b>LOVE</b>	LOVESAC CO/THE	2,211,688.16
421,878	<b>MGNI</b>	MAGNITE INC	3,033,302.82
52,754	<b>MBUU</b>	MALIBU BOATS INC - A	2,918,351.28
42,459	<b>HZO</b>	MARINEMAX INC	1,247,445.42
56,820	<b>MRTN</b>	MARTEN TRANSPORT LTD	1,027,305.60
18,572	<b>DOOR</b>	MASONITE INTERNATIONAL CORP	1,723,110.16
11,304	<b>MRTX</b>	MIRATI THERAPEUTICS INC	1,687,461.12
39,863	<b>MODN</b>	MODEL N INC	1,578,574.80
69,701	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	2,007,388.80
41,671	<b>MYOK</b>	MYOKARDIA INC	4,326,699.93
74,440	<b>NTRA</b>	NATERA INC	4,793,191.60
194,280	<b>NLS</b>	NAUTILUS INC	2,341,074.00
61,665	<b>NEO</b>	NEOGENOMICS INC	2,379,960.70
102,422	<b>LASR</b>	NLIGHT INC	2,417,159.20
64,481	<b>NMIH</b>	NMI HOLDINGS INC-CLASS A	1,115,521.30
97,064	<b>ODT</b>	ODONATE THERAPEUTICS INC	1,735,504.32
60,877	<b>ONEW</b>	ONEWATER MARINE INC-CL A	1,768,476.85

54,455	<b>LPRO</b>	OPEN LENDING CORP - CL A	1,235,311.67
77,756	<b>KIDS</b>	ORTHOPEDIATRICS CORP	4,199,601.56
15,890	<b>OSTK</b>	OVERSTOCK.COM INC	1,540,217.70
41,515	<b>PLMR</b>	PALOMAR HOLDINGS INC	4,567,065.15
86,763	<b>PGTI</b>	PGT INNOVATIONS INC	1,624,203.36
50,024	<b>PHR</b>	PHREESIA INC	1,580,758.40
180,842	<b>PLUG</b>	PLUG POWER INC	2,363,604.94
85,208	<b>PRPL</b>	PURPLE INNOVATION INC	1,627,472.80
71,152	<b>QTRX</b>	QUANTERIX CORP	2,510,242.56
59,492	<b>RLAY</b>	RELAY THERAPEUTICS INC	2,332,681.32
51,526	<b>RPAY</b>	REPAY HOLDINGS CORPA	1,336,584.44
88,984	<b>RVNC</b>	REVANCE THERAPEUTICS INC	2,587,654.72
20,302	<b>SDGR</b>	SCHRODINGER INC	1,252,430.38
62,117	<b>SCPH</b>	SCPHARMACEUTICALS INC	520,540.46
116,956	<b>SPNE</b>	SEASPINE HOLDINGS CORP	1,585,923.36
102,009	<b>SHYF</b>	Shyft Group Inc/The	2,051,400.99
90,685	<b>SIBN</b>	SI-BONE INC	1,965,143.95
96,635	<b>SITM</b>	SITIME CORP	6,575,045.40
55,215	<b>SKY</b>	Skyline Champion Corp	1,615,590.90
94,338	<b>SAH</b>	SONIC AUTOMOTIVE INC-CLASS A	4,158,419.04
156,522	<b>SPWH</b>	SPORTSMAN'S WAREHOUSE HOLDIN	2,377,569.18
78,756	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	3,470,776.92
135,134	<b>NOVA</b>	SUNNOVA ENERGY INTERNATIONAL	3,316,188.36
77,554	<b>SVMK</b>	SVMK INC	1,937,298.92
36,134	<b>TNDM</b>	TANDEM DIABETES CARE INC	4,081,696.64
75,228	<b>TPIC</b>	TPI COMPOSITES INC	2,363,663.76
80,265	<b>TIG</b>	TREAN INSURANCE GROUP INC	1,297,082.40
55,042	<b>TBK</b>	TRIUMPH BANCORP INC	1,614,932.28
77,670	<b>TPB</b>	TURNING POINT BRANDS INC	2,277,284.40
24,791	<b>TPTX</b>	TURNING POINT THERAPEUTICS I	1,873,951.69
68,720	<b>TRWH</b>	TWIN RIVER WORLDWIDE HOLDING	1,776,412.00
59,713	<b>TWST</b>	TWIST BIOSCIENCE CORP	4,117,211.35
163,914	<b>UCTT</b>	ULTRA CLEAN HOLDINGS INC	4,242,094.32
107,498	<b>UTI</b>	UNIVERSAL TECHNICAL INSTITUT	776,135.56
144,891	<b>UPWK</b>	UPWORK INC	2,180,609.55
36,066	<b>VAPO</b>	VAPOTHERM INC	1,116,242.70
49,101	<b>VICR</b>	VICOR CORP	4,266,876.90
161,511	<b>VSTO</b>	VISTA OUTDOOR INC	3,130,083.18
297,000	<b>WTRH</b>	WAITR HOLDINGS INC	1,229,580.00
34,586	<b>WGO</b>	WINNEBAGO INDUSTRIES	2,020,168.26
55,263	<b>XENE</b>	XENON PHARMACEUTICALS INC	661,498.11
40,161	<b>XPEL</b>	XPEL INC	998,402.46
45,006	<b>YMAB</b>	Y-MABS THERAPEUTICS INC	1,883,951.16

Stock Total:

**279,982,942.80**

Cash:	<b>599,175.23</b>
Portfolio Total:	<b>280,582,118.03</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.