

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 8/31/2020

	Quantity	ID	Security Description	Market Value
CANADA				7,375,275.88
	97,238	DOOO	BRP INC/CA- SUB VOTING	5,402,543.28
	36,908	KL	KIRKLAND LAKE GOLD LTD	1,972,732.60
DENMARK				2,459,476.25
	17,675	ASND	ASCENDIS PHARMA A/S - ADR	2,459,476.25
ISLE OF MAN				3,585,368.00
	64,300	DAVA	ENDAVA PLC- ADR	3,585,368.00
ISRAEL				1,845,558.75
	29,225	KRNT	KORNIT DIGITAL LTD	1,845,558.75
NETHERLANDS				1,358,928.48
	5,936	ARGX	ARGENX SE - ADR	1,358,928.48
UNITED STATES				253,066,692.84
	19,508	TXG	10X GENOMICS INC-CLASS A	2,151,927.48
	43,273	TWOU	2U INC	1,751,258.31
	44,093	ABM	ABM INDUSTRIES INC	1,690,084.69
	52,240	AHCO	ADAPTHEALTH CORP	1,134,130.40
	42,884	WMS	ADVANCED DRAINAGE SYSTEMS IN	2,409,651.96
	32,709	AIMC	ALTRA INDUSTRIAL MOTION CORP	1,323,733.23
	38,335	APLS	APELLIS PHARMACEUTICALS INC	1,030,061.45
	58,834	APLT	APPLIED THERAPEUTICS INC	1,377,303.94
	29,941	ATRC	ATRICURE INC	1,273,091.32
	17,520	AAXN	AXON ENTERPRISE INC	1,468,876.80
	4,031	AXSM	AXSOME THERAPEUTICS INC	307,202.51
	64,094	AZEK	AZEK CO INC/THE	2,493,897.54
	22,780	BAND	BANDWIDTH INC-CLASS A	3,497,185.60
	47,565	BDTX	BLACK DIAMOND THERAPEUTICS I	1,384,617.15
	30,371	BPMC	BLUEPRINT MEDICINES CORP	2,247,150.29
	2,223	SAM	BOSTON BEER COMPANY INC-A	1,952,749.89
	30,175	EAT	BRINKER INTERNATIONAL INC	1,376,281.75
	93,943	BLDR	BUILDERS FIRSTSOURCE INC	2,975,174.81
	46,701	CZR	CAESARS ENTERTAINMENT INC	2,290,684.05
	61,337	CWH	CAMPING WORLD HOLDINGS INC-A	1,939,475.94
	10,932	CDLX	CARDLYTICS INC	827,771.04
	122,055	ECOM	CHANNELADVISOR CORP	2,159,152.95
	26,916	GTLS	CHART INDUSTRIES INC	1,810,101.00
	24,739	CHGG	CHEGG INC	1,804,957.44
	10,032	CHDN	CHURCHILL DOWNS INC	1,785,194.40
	20,265	CNS	COHEN & STEERS INC	1,245,284.25
	61,613	CFX	COLFAX CORP	2,070,196.80
	5,626	COUP	COUPA SOFTWARE INC	1,833,907.22
	79,231	CROX	CROCS INC	3,259,563.34
	161,790	CYTK	CYTOKINETICS INC	3,936,350.70
	11,900	DECK	DECKERS OUTDOOR CORP	2,503,641.00

110,816	DMYT	DMY TECHNOLOGY GROUP INC-A	1,250,004.48
17,217	ESTC	ELASTIC NV	1,900,584.63
9,287	EBS	EMERGENT BIOSOLUTIONS INC	1,092,058.33
4,412	EPAM	EPAM SYSTEMS INC	1,439,547.36
14,971	EVBG	EVERBRIDGE INC	2,198,491.35
110,261	AQUA	EVOQUA WATER TECHNOLOGIES CO	2,298,941.85
18,391	EXPO	EXPONENT INC	1,514,498.85
23,677	FSLY	FASTLY INC - CLASS A	2,241,501.59
29,454	FIVN	FIVE9 INC	3,695,298.84
19,886	FVRR	FIVERR INTERNATIONAL LTD	2,272,770.94
47,106	FOXF	FOX FACTORY HOLDING CORP	4,875,471.00
24,143	FRPT	FRESHPET INC	2,709,327.46
19,428	GNRC	GENERAC HOLDINGS INC	3,672,280.56
22,722	GBT	GLOBAL BLOOD THERAPEUTICS IN	1,409,445.66
13,332	GH	GUARDANT HEALTH INC	1,281,738.48
93,256	HALO	HALOZYME THERAPEUTICS INC	2,652,200.64
17,830	HLNE	HAMILTON LANE INC-CLASS A	1,307,830.50
51,180	IIIV	I3 VERTICALS INC-CLASS A	1,437,134.40
65,159	IMVT	Immunovant Inc	2,280,565.00
17,176	NARI	INARI MEDICAL INC	1,421,485.76
26,435	IPHI	INPHI CORP	2,975,259.25
32,697	INSP	INSPIRE MEDICAL SYSTEMS INC	3,829,799.61
129,414	NVTA	INVITAE CORP	4,445,370.90
31,894	LRN	K12 INC	1,165,725.70
19,296	KNSL	KINSALE CAPITAL GROUP INC	3,947,382.72
72,831	KTOS	KRATOS DEFENSE & SECURITY	1,435,499.01
91,835	LSCC	LATTICE SEMICONDUCTOR CORP	2,707,755.02
25,776	LGIH	LGI HOMES INC	2,927,638.08
11,050	LAD	LITHIA MOTORS INC-CL A	2,735,648.50
28,326	LPSN	LIVEPERSON INC	1,715,139.30
191,376	MGNI	MAGNITE INC	1,375,993.44
20,992	MBUU	MALIBU BOATS INC - A	1,161,277.44
25,719	DOOR	MASONITE INTERNATIONAL CORP	2,386,208.82
51,375	MTOR	MERITOR INC	1,217,073.75
12,095	MRTX	MIRATI THERAPEUTICS INC	1,805,541.60
37,636	MYOK	MYOKARDIA INC	3,907,745.88
77,477	NTRA	NATERA INC	4,988,744.03
64,220	NEO	NEOGENOMICS INC	2,478,570.94
62,850	LASR	NLIGHT INC	1,483,260.00
81,570	NMIH	NMI HOLDINGS INC-CLASS A	1,411,161.00
27,839	ODT	ODONATE THERAPEUTICS INC	497,761.32
26,521	OLLI	OLLIE'S BARGAIN OUTLET HOLDI	2,575,719.52
34,118	KIDS	ORTHOPEDIATRICS CORP	1,842,713.18
43,084	PCRX	PACIRA PHARMACEUTICALS INC	2,619,507.20
35,063	PLMR	PALOMAR HOLDINGS INC	3,857,280.63
22,253	PIZZA	PAPA JOHN'S INTL INC	2,194,590.86
32,090	PJT	PJT PARTNERS INC - A	1,913,847.60

19,921	QTWO	Q2 HOLDINGS INC	1,942,695.92
54,973	RDFN	REDFIN CORP	2,655,745.63
57,178	RLAY	RELAY THERAPEUTICS INC	2,241,949.38
57,723	RPAY	REPAY HOLDINGS CORPA	1,497,334.62
10,393	RGEN	REPLIGEN CORP	1,560,924.67
70,728	RVNC	REVANCE THERAPEUTICS INC	2,056,770.24
10,003	RNG	RINGCENTRAL INC-CLASS A	2,934,480.08
16,111	ROKU	ROKU INC	2,784,786.35
16,455	SAIA	SAIA INC	2,208,425.55
7,832	SMG	SCOTTS MIRACLE-GRO CO-CL A	1,314,601.20
126,280	SHYF	Shyft Group Inc/The	2,539,490.80
83,854	SIBN	SI-BONE INC	1,817,116.18
9,356	SITE	SITEONE LANDSCAPE SUPPLY INC	1,182,037.04
61,183	SITM	SITIME CORP	4,162,891.32
47,499	SKY	Skyline Champion Corp	1,389,820.74
42,961	SAH	SONIC AUTOMOTIVE INC-CLASS A	1,893,720.88
95,530	SWTX	SPRINGWORKS THERAPEUTICS INC	4,210,007.10
93,101	NOVA	SUNNOVA ENERGY INTERNATIONAL	2,284,698.54
34,662	RUN	SUNRUN INC	1,924,087.62
52,400	SYNA	SYNAPTICS INC	4,539,936.00
46,138	TNDM	TANDEM DIABETES CARE INC	5,211,748.48
10,433	TDOC	TELADOC HEALTH INC	2,176,010.81
25,157	BLD	TOPBUILD CORP	3,943,611.32
13,189	TREX	TREX COMPANY INC	1,970,304.71
59,144	TBK	TRIUMPH BANCORP INC	1,735,284.96
32,542	TPTX	TURNING POINT THERAPEUTICS I	2,459,849.78
29,861	TWST	TWIST BIOSCIENCE CORP	2,058,915.95
96,086	UCTT	ULTRA CLEAN HOLDINGS INC	2,486,705.68
118,419	UPWK	UPWORK INC	1,782,205.95
47,949	VICR	VICOR CORP	4,166,768.10
13,699	WING	WINGSTOP INC	2,257,595.20
39,853	WGO	WINNEBAGO INDUSTRIES	2,327,813.73
47,994	YETI	YETI HOLDINGS INC	2,460,172.44
21,428	ZS	ZSCALER INC	3,024,133.64

Stock Total:	269,691,300.20
Cash:	1,725,360.14
Portfolio Total:	271,416,660.34

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.