

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

Security Portfolio for 9/30/2020

	<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
<b>BERMUDA</b>				<b>3,273,038.90</b>
	56,840	<b>GAN</b>	GAN LTD	960,596.00
	51,930	<b>JRVR</b>	JAMES RIVER GROUP HOLDINGS L	2,312,442.90
<b>CANADA</b>				<b>547,454.46</b>
	38,526	<b>TRIL</b>	TRILLIUM THERAPEUTICS INC	547,454.46
<b>ISLE OF MAN</b>				<b>3,180,739.20</b>
	50,368	<b>DAVA</b>	ENDAVA PLC- ADR	3,180,739.20
<b>NETHERLANDS</b>				<b>1,010,040.00</b>
	84,170	<b>MRUS</b>	MERUS NV	1,010,040.00
<b>UNITED STATES</b>				<b>246,686,141.83</b>
	62,112	<b>AHCO</b>	ADAPTHEALTH CORP	1,354,662.72
	36,513	<b>AGLE</b>	AEGLEA BIOTHERAPEUTICS INC	258,877.17
	14,676	<b>ALBO</b>	ALBIREO PHARMA INC	489,738.12
	222,080	<b>ATEC</b>	ALPHATEC HOLDINGS INC	1,474,611.20
	38,473	<b>AMRC</b>	AMERESCO INC-CL A	1,284,998.20
	42,818	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	1,291,819.06
	58,500	<b>APLT</b>	APPLIED THERAPEUTICS INC	1,214,460.00
	35,118	<b>ARCB</b>	ArcBest Corp	1,090,765.08
	39,515	<b>ARNC</b>	ARCONIC CORP	752,760.75
	105,724	<b>ASPU</b>	ASPEN GROUP INC	1,180,937.08
	142,696	<b>HOME</b>	AT HOME GROUP INC	2,120,462.56
	84,416	<b>AVYA</b>	AVAYA HOLDINGS CORP	1,283,123.20
	47,021	<b>AXNX</b>	AXONICS MODULATION TECHNOLOG	2,399,951.84
	32,592	<b>BAND</b>	BANDWIDTH INC-CLASS A	5,689,585.44
	41,820	<b>BDTX</b>	BLACK DIAMOND THERAPEUTICS I	1,264,218.60
	124,912	<b>BE</b>	BLOOM ENERGY CORP- A	2,244,668.64
	44,813	<b>BMCH</b>	BMC STOCK HOLDINGS INC	1,919,340.79
	133,168	<b>BRP</b>	BRP GROUP INC-A	3,317,214.88
	69,962	<b>CALX</b>	CALIX INC	1,243,924.36
	57,582	<b>CWH</b>	CAMPING WORLD HOLDINGS INC-A	1,713,064.50
	19,268	<b>CDLX</b>	CARDLYTICS INC	1,359,742.76
	228,543	<b>PRTS</b>	CarParts.com Inc	2,470,549.83
	59,675	<b>CSTL</b>	CASTLE BIOSCIENCES INC	3,070,278.75
	51,780	<b>CLDX</b>	CELLDEX THERAPEUTICS INC	767,897.40
	124,698	<b>CELH</b>	CELSIUS HOLDINGS INC	2,831,891.58
	84,867	<b>CCS</b>	CENTURY COMMUNITIES INC	3,592,420.11
	256,145	<b>ECOM</b>	CHANNELADVISOR CORP	3,706,418.15
	22,738	<b>GTLS</b>	CHART INDUSTRIES INC	1,597,799.26
	66,889	<b>CRNX</b>	CRINETICS PHARMACEUTICALS IN	1,048,150.63
	60,284	<b>CROX</b>	CROCS INC	2,575,935.32
	19,788	<b>CYRX</b>	CRYOPORT INC	937,951.20
	217,144	<b>CYTK</b>	CYTOKINETICS INC	4,701,167.60
	75,313	<b>APPS</b>	DIGITAL TURBINE INC	2,465,747.62

61,811	<b>DOMO</b>	DOMO INC - CLASS B	2,369,215.63
35,391	<b>ECHO</b>	ECHO GLOBAL LOGISTICS INC	912,026.07
82,448	<b>LOCO</b>	EL POLLO LOCO HOLDINGS INC	1,335,657.60
40,663	<b>ELF</b>	ELF BEAUTY INC	746,979.31
10,005	<b>EVBG</b>	EVERBRIDGE INC	1,257,928.65
12,963	<b>FIVN</b>	FIVE9 INC	1,681,041.84
12,927	<b>FVRR</b>	FIVERR INTERNATIONAL LTD	1,796,594.46
49,635	<b>FORM</b>	FORMFACTOR INC	1,237,400.55
102,068	<b>FRTA</b>	FORTERRA INC	1,206,443.76
36,116	<b>FOXF</b>	FOX FACTORY HOLDING CORP	2,684,502.28
17,978	<b>FRPT</b>	FRESHPET INC	2,007,243.70
22,641	<b>FLGT</b>	FULGENT GENETICS INC	906,545.64
143,667	<b>GME</b>	GAMESTOP CORP-CLASS A	1,465,403.40
105,486	<b>GMDA</b>	GAMIDA CELL LTD	437,766.90
103,049	<b>GNMK</b>	GENMARK DIAGNOSTICS INC	1,463,295.80
28,619	<b>GSHD</b>	GOOSEHEAD INSURANCE INC -A	2,478,119.21
131,393	<b>GDYN</b>	Grid Dynamics Holdings Inc	1,015,667.89
51,392	<b>GFF</b>	GRIFFON CORP	1,004,199.68
214,344	<b>GRWG</b>	GROWGENERATION CORP	3,425,217.12
50,103	<b>IIIV</b>	I3 VERTICALS INC-CLASS A	1,265,100.75
74,536	<b>IMVT</b>	Immunovant Inc	2,622,921.84
15,435	<b>NARI</b>	INARI MEDICAL INC	1,065,323.70
21,872	<b>IPHI</b>	INPHI CORP	2,455,132.00
33,934	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	4,379,182.70
30,535	<b>IBP</b>	INSTALLED BUILDING PRODUCTS	3,106,936.25
9,466	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	1,800,243.88
30,049	<b>LSF</b>	LAIRD SUPERFOOD INC	1,378,347.63
24,327	<b>LGIH</b>	LGI HOMES INC	2,826,067.59
535,234	<b>LLNW</b>	LIMELIGHT NETWORKS INC	3,082,947.84
92,673	<b>LOB</b>	LIVE OAK BANCSHARES INC	2,347,407.09
66,527	<b>LOVE</b>	LOVESAC CO/THE	1,843,463.17
48,460	<b>MBUU</b>	MALIBU BOATS INC - A	2,401,677.60
39,003	<b>HZO</b>	MARINEMAX INC	1,001,207.01
20,036	<b>DOOR</b>	MASONITE INTERNATIONAL CORP	1,971,542.40
10,384	<b>MRTX</b>	MIRATI THERAPEUTICS INC	1,724,263.20
36,619	<b>MODN</b>	MODEL N INC	1,291,918.32
75,436	<b>MEG</b>	MONTROSE ENVIRONMENTAL GROUP	1,796,885.52
38,279	<b>MYOK</b>	MYOKARDIA INC	5,218,576.07
68,381	<b>NTRA</b>	NATERA INC	4,939,843.44
178,467	<b>NLS</b>	NAUTILUS INC	3,062,493.72
56,646	<b>NEO</b>	NEOGENOMICS INC	2,089,670.94
94,086	<b>LASR</b>	NLIGHT INC	2,209,139.28
115,570	<b>NMIH</b>	NMI HOLDINGS INC-CLASS A	2,057,146.00
85,406	<b>ODT</b>	ODONATE THERAPEUTICS INC	1,147,002.58
55,922	<b>ONEW</b>	ONEWATER MARINE INC-CL A	1,145,841.78
75,039	<b>LPRO</b>	OPEN LENDING CORP - CL A	1,913,494.50
62,862	<b>KIDS</b>	ORTHOPEDIATRICS CORP	2,886,623.04

14,596	<b>OSTK</b>	OVERSTOCK.COM INC	1,060,399.40
48,955	<b>OMI</b>	OWENS & MINOR INC	1,229,260.05
38,138	<b>PLMR</b>	PALOMAR HOLDINGS INC	3,975,505.12
79,701	<b>PGTI</b>	PGT INNOVATIONS INC	1,396,361.52
45,952	<b>PHR</b>	PHREESIA INC	1,476,437.76
132,903	<b>PLUG</b>	PLUG POWER INC	1,782,229.23
34,968	<b>PMVP</b>	PMV PHARMACEUTICALS INC	1,241,364.00
106,660	<b>PRPL</b>	PURPLE INNOVATION INC	2,651,567.60
65,361	<b>QTRX</b>	QUANTERIX CORP	2,205,280.14
65,688	<b>RLAY</b>	RELAY THERAPEUTICS INC	2,797,651.92
47,339	<b>RPAY</b>	REPAY HOLDINGS CORPA	1,112,466.50
65,369	<b>RVNC</b>	REVANCE THERAPEUTICS INC	1,643,376.66
18,649	<b>SDGR</b>	SCHRODINGER INC	886,013.99
57,061	<b>SCPH</b>	SCPHARMACEUTICALS INC	425,104.45
107,437	<b>SPNE</b>	SEASPINE HOLDINGS CORP	1,536,349.10
93,706	<b>SHYF</b>	Shyft Group Inc/The	1,769,169.28
92,002	<b>SIBN</b>	SI-BONE INC	2,182,287.44
88,770	<b>SITM</b>	SITIME CORP	7,459,343.10
40,584	<b>SKY</b>	Skyline Champion Corp	1,086,433.68
86,660	<b>SAH</b>	SONIC AUTOMOTIVE INC-CLASS A	3,480,265.60
143,782	<b>SPWH</b>	SPORTSMAN'S WAREHOUSE HOLDIN	2,057,520.42
72,346	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	3,448,733.82
50,376	<b>STEP</b>	STEPSTONE GROUP INC-CLASS A	1,340,505.36
124,135	<b>NOVA</b>	SUNNOVA ENERGY INTERNATIONAL	3,774,945.35
71,242	<b>SVMK</b>	SVMK INC	1,575,160.62
33,193	<b>TNDM</b>	TANDEM DIABETES CARE INC	3,767,405.50
69,105	<b>TPIC</b>	TPI COMPOSITES INC	2,001,280.80
73,732	<b>TIG</b>	TREAN INSURANCE GROUP INC	1,124,413.00
50,562	<b>TBK</b>	TRIUMPH BANCORP INC	1,574,500.68
62,356	<b>TPB</b>	TURNING POINT BRANDS INC	1,739,732.40
28,477	<b>TPTX</b>	TURNING POINT THERAPEUTICS I	2,487,750.72
63,127	<b>TRWH</b>	TWIN RIVER WORLDWIDE HOLDING	1,658,346.29
54,853	<b>TWST</b>	TWIST BIOSCIENCE CORP	4,167,182.41
142,740	<b>UCTT</b>	ULTRA CLEAN HOLDINGS INC	3,063,200.40
133,098	<b>UPWK</b>	UPWORK INC	2,321,229.12
34,226	<b>VICR</b>	VICOR CORP	2,660,386.98
148,365	<b>VSTO</b>	VISTA OUTDOOR INC	2,994,005.70
20,345	<b>WGO</b>	WINNEBAGO INDUSTRIES	1,051,226.15
50,765	<b>XENE</b>	XENON PHARMACEUTICALS INC	561,968.55
44,319	<b>XPEL</b>	XPEL INC	1,155,839.52
41,343	<b>YMAB</b>	Y-MABS THERAPEUTICS INC	1,587,157.77

Stock Total:	<b>254,697,414.39</b>
Cash:	<b>1,858,163.38</b>
Portfolio Total:	<b>256,555,577.77</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.