

Driehaus Small/Mid Cap Growth Fund (Unaudited)

Security Portfolio for 9/30/2020

	Quantity	ID	Security Description	Market Value
CANADA				394,948.53
	3,116	DOOO	BRP INC/CA- SUB VOTING	164,587.12
	2,033	KL	KIRKLAND LAKE GOLD LTD	99,068.09
	236	LULU	LULULEMON ATHLETICA INC	77,731.32
	904	RBA	RITCHIE BROS AUCTIONEERS	53,562.00
DENMARK				166,819.92
	1,081	ASND	ASCENDIS PHARMA A/S - ADR	166,819.92
ISLE OF MAN				83,610.60
	1,324	DAVA	ENDAVA PLC- ADR	83,610.60
JERSEY				226,227.00
	7,300	CCC	Clarivate PLC	226,227.00
NETHERLANDS				76,130.80
	290	ARGX	ARGENX SE - ADR	76,130.80
UNITED STATES				10,239,161.06
	864	TXG	10X GENOMICS INC-CLASS A	107,723.52
	748	ALNY	ALNYLAM PHARMACEUTICALS INC	108,908.80
	711	AAXN	AXON ENTERPRISE INC	64,487.70
	2,993	AZEK	AZEK CO INC/THE	104,186.33
	1,227	BAND	BANDWIDTH INC-CLASS A	214,197.39
	432	BYND	BEYOND MEAT INC	71,737.92
	1,456	BPMC	BLUEPRINT MEDICINES CORP	134,971.20
	56	SAM	BOSTON BEER COMPANY INC-A	49,468.16
	1,701	BLDR	BUILDERS FIRSTSOURCE INC	55,486.62
	3,384	CZR	CAESARS ENTERTAINMENT INC	189,707.04
	2,533	CARR	CARRIER GLOBAL CORP	77,357.82
	629	CVNA	CARVANA CO	140,304.74
	1,186	CHGG	CHEGG INC	84,727.84
	1,052	CHWY	CHEWY INC - CLASS A	57,681.16
	63	CMG	CHIPOTLE MEXICAN GRILL INC	78,353.73
	539	CHDN	CHURCHILL DOWNS INC	88,298.98
	1,404	CFX	COLFAX CORP	44,029.44
	69	CSGP	COSTAR GROUP INC	58,547.19
	295	COUP	COUPA SOFTWARE INC	80,900.80
	3,092	CROX	CROCS INC	132,121.16
	913	DDOG	DATADOG INC - CLASS A	93,272.08
	495	DECK	DECKERS OUTDOOR CORP	108,904.95
	367	DXCM	DEXCOM INC	151,288.41
	432	DOCU	DOCUSIGN INC	92,983.68
	2,240	DHI	DR HORTON INC	169,411.20
	2,021	DNB	DUN & BRADSTREET HOLDINGS IN	51,858.86
	713	ESTC	ELASTIC NV	76,925.57
	683	ENPH	ENPHASE ENERGY INC	56,408.97
	233	EPAM	EPAM SYSTEMS INC	75,324.24

435	EVBG	EVERBRIDGE INC	54,692.55
1,395	FSLY	FASTLY INC - CLASS A	130,683.60
1,533	FIVN	FIVE9 INC	198,799.44
1,454	FND	FLOOR & DECOR HOLDINGS INC-A	108,759.20
1,003	FMC	FMC CORP	106,227.73
1,323	FBHS	FORTUNE BRANDS HOME & SECURI	114,465.96
1,731	FOXF	FOX FACTORY HOLDING CORP	128,665.23
665	GNRC	GENERAC HOLDINGS INC	128,770.60
1,337	GDRX	GOODRX HOLDINGS INC-CLASS A	74,337.20
1,521	GCG	GRACO INC	93,313.35
823	GH	GUARDANT HEALTH INC	91,994.94
1,907	HALO	HALOZYME THERAPEUTICS INC	50,115.96
4,074	HBI	HANESBRANDS INC	64,165.50
1,466	HZNP	HORIZON THERAPEUTICS PLC	113,878.88
1,290	IPHI	INPHI CORP	144,802.50
509	PODD	INSULET CORP	120,424.31
147	ISRG	INTUITIVE SURGICAL INC	104,302.38
5,207	NVTA	INVITAE CORP	225,723.45
397	KSU	KANSAS CITY SOUTHERN	71,789.51
942	KNSL	KINSALE CAPITAL GROUP INC	179,149.56
2,617	LSCC	LATTICE SEMICONDUCTOR CORP	75,788.32
485	LAD	LITHIA MOTORS INC-CL A	110,550.90
1,174	LPSN	LIVEPERSON INC	61,036.26
110	MKTX	MARKETAXESS HOLDINGS INC	52,974.90
838	MEDP	MEDPACE HOLDINGS INC	93,646.50
359	MKSI	MKS INSTRUMENTS INC	39,213.57
787	MRNA	MODERNA INC	55,680.25
704	MDB	MONGODB INC	162,983.04
434	MPWR	MONOLITHIC POWER SYSTEMS INC	121,350.74
276	MSCI	MSCI INC	98,471.28
1,676	MYOK	MYOKARDIA INC	228,489.08
2,454	NTRA	NATERA INC	177,276.96
273	NDSN	NORDSON CORP	52,366.86
553	ODFL	OLD DOMINION FREIGHT LINE	100,048.76
1,778	PCRX	PACIRA PHARMACEUTICALS INC	106,893.36
3,860	PLTR	PALANTIR TECHNOLOGIES INC-A	36,670.00
1,346	PTON	PELTON INTERACTIVE INC-A	133,577.04
203	PEN	PENUMBRA INC	39,459.14
1,080	PINS	PINTEREST INC- CLASS A	44,830.80
273	POOL	POOL CORP	91,329.42
543	QRVO	QORVO INC	70,052.43
503	QDEL	QUIDEL CORP	110,348.14
1,419	RLAY	RELAY THERAPEUTICS INC	60,435.21
407	RGEN	REPLIGEN CORP	60,048.78
830	RNG	RINGCENTRAL INC-CLASS A	227,926.30
1,452	ROKU	ROKU INC	274,137.60
445	SRPT	SAREPTA THERAPEUTICS INC	62,491.35

480	SMG	SCOTTS MIRACLE-GRO CO-CL A	73,396.80
800	SGEN	Seagen Inc	156,552.00
4,184	SNAP	SNAP INC - A	109,244.24
476	SNOW	SNOWFLAKE INC-CLASS A	119,476.00
1,209	SWTX	SPRINGWORKS THERAPEUTICS INC	57,633.03
2,324	NOVA	SUNNOVA ENERGY INTERNATIONAL	70,672.84
535	RUN	SUNRUN INC	41,232.45
1,969	SYNA	SYNAPTICS INC	158,346.98
1,883	TNDM	TANDEM DIABETES CARE INC	213,720.50
649	TDOC	TELADOC HEALTH INC	142,286.76
575	TER	TERADYNE INC	45,689.50
395	BLD	TOPBUILD CORP	67,422.55
1,054	TTC	TORO CO	88,483.30
1,056	TREX	TREX COMPANY INC	75,609.60
1,707	TRMB	TRIMBLE NAVIGATION LTD	83,130.90
674	TPTX	TURNING POINT THERAPEUTICS I	58,880.64
583	URI	UNITED RENTALS INC	101,733.50
1,578	U	UNITY SOFTWARE INC	137,727.84
733	VICR	VICOR CORP	56,976.09
225	W	WAYFAIR INC- CLASS A	65,477.25
574	XPO	XPO LOGISTICS INC	48,594.84
1,096	YETI	YETI HOLDINGS INC	49,670.72
997	ZG	ZILLOW GROUP INC - A	101,235.38
1,729	ZS	ZSCALER INC	243,253.01

Stock Total:	11,186,897.91
Cash:	135,220.86
Portfolio Total:	11,322,118.77

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Small/Mid 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.