

**Driehaus Small 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>CANADA</b>				<b>7,160,019.71</b>
	70,076	<b>DOOO</b>	BRP INC/CA- SUB VOTING	3,701,414.32
	48,415	<b>KL</b>	KIRKLAND LAKE GOLD LTD	2,359,262.95
	77,364	<b>TRIL</b>	TRILLIUM THERAPEUTICS INC	1,099,342.44
<b>DENMARK</b>				<b>2,656,001.52</b>
	17,211	<b>ASND</b>	ASCENDIS PHARMA A/S - ADR	2,656,001.52
<b>ISLE OF MAN</b>				<b>3,954,516.15</b>
	62,621	<b>DAVA</b>	ENDAVA PLC- ADR	3,954,516.15
<b>ISRAEL</b>				<b>1,846,265.07</b>
	28,461	<b>KRNT</b>	KORNIT DIGITAL LTD	1,846,265.07
<b>NETHERLANDS</b>				<b>1,511,852.68</b>
	5,759	<b>ARGX</b>	ARGENX SE - ADR	1,511,852.68
<b>UNITED STATES</b>				<b>245,492,433.94</b>
	18,997	<b>TXG</b>	10X GENOMICS INC-CLASS A	2,368,545.96
	28,232	<b>TWOU</b>	2U INC	955,935.52
	81,411	<b>AHCO</b>	ADAPTHEALTH CORP	1,775,573.91
	41,760	<b>WMS</b>	ADVANCED DRAINAGE SYSTEMS IN	2,607,494.40
	31,853	<b>AIMC</b>	ALTRA INDUSTRIAL MOTION CORP	1,177,605.41
	37,333	<b>APLS</b>	APELLIS PHARMACEUTICALS INC	1,126,336.61
	57,298	<b>APLT</b>	APPLIED THERAPEUTICS INC	1,189,506.48
	29,156	<b>ATRC</b>	ATRICURE INC	1,163,324.40
	87,304	<b>AVYA</b>	AVAYA HOLDINGS CORP	1,327,020.80
	17,060	<b>AAXN</b>	AXON ENTERPRISE INC	1,547,342.00
	70,110	<b>AZEK</b>	AZEK CO INC/THE	2,440,529.10
	33,297	<b>BAND</b>	BANDWIDTH INC-CLASS A	5,812,657.29
	70,776	<b>BBBY</b>	BED BATH & BEYOND INC	1,060,224.48
	46,322	<b>BDTX</b>	BLACK DIAMOND THERAPEUTICS I	1,400,314.06
	29,575	<b>BPMC</b>	BLUEPRINT MEDICINES CORP	2,741,602.50
	2,160	<b>SAM</b>	BOSTON BEER COMPANY INC-A	1,908,057.60
	29,290	<b>EAT</b>	BRINKER INTERNATIONAL INC	1,251,268.80
	91,491	<b>BLDR</b>	BUILDERS FIRSTSOURCE INC	2,984,436.42
	59,582	<b>CZR</b>	CAESARS ENTERTAINMENT INC	3,340,166.92
	39,992	<b>CWH</b>	CAMPING WORLD HOLDINGS INC-A	1,189,762.00
	10,646	<b>CDLX</b>	CARDLYTICS INC	751,288.22
	118,822	<b>ECOM</b>	CHANNELADVISOR CORP	1,719,354.34
	32,760	<b>GTLS</b>	CHART INDUSTRIES INC	2,302,045.20
	24,090	<b>CHGG</b>	CHEGG INC	1,720,989.60
	9,767	<b>CHDN</b>	CHURCHILL DOWNS INC	1,600,029.94
	19,736	<b>CNS</b>	COHEN & STEERS INC	1,100,084.64
	60,001	<b>CFX</b>	COLFAX CORP	1,881,631.36
	5,474	<b>COUP</b>	COUPA SOFTWARE INC	1,501,189.76
	88,909	<b>CROX</b>	CROCS INC	3,799,081.57
	158,058	<b>CYTK</b>	CYTOKINETICS INC	3,421,955.70

11,586	<b>DECK</b>	DECKERS OUTDOOR CORP	2,549,035.86
162,480	<b>DMYT</b>	DMY TECHNOLOGY GROUP INC-A	2,073,244.80
16,763	<b>ESTC</b>	ELASTIC NV	1,808,560.07
9,039	<b>EBS</b>	EMERGENT BIOSOLUTIONS INC	933,999.87
4,293	<b>EPAM</b>	EPAM SYSTEMS INC	1,387,841.04
10,153	<b>EVBG</b>	EVERBRIDGE INC	1,276,536.69
85,905	<b>AQUA</b>	EVOQUA WATER TECHNOLOGIES CO	1,822,904.10
17,911	<b>EXPO</b>	EXPONENT INC	1,290,129.33
30,661	<b>FSLY</b>	FASTLY INC - CLASS A	2,872,322.48
32,990	<b>FIVN</b>	FIVE9 INC	4,278,143.20
19,366	<b>FVRR</b>	FIVERR INTERNATIONAL LTD	2,691,486.68
45,874	<b>FOXF</b>	FOX FACTORY HOLDING CORP	3,409,814.42
23,508	<b>FRPT</b>	FRESHPET INC	2,624,668.20
18,918	<b>GNRC</b>	GENERAC HOLDINGS INC	3,663,281.52
18,212	<b>GH</b>	GUARDANT HEALTH INC	2,035,737.36
90,819	<b>HALO</b>	HALOZYME THERAPEUTICS INC	2,386,723.32
67,742	<b>IMVT</b>	Immunovant Inc	2,383,840.98
16,724	<b>NARI</b>	INARI MEDICAL INC	1,154,290.48
25,741	<b>IPHI</b>	INPHI CORP	2,889,427.25
31,842	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	4,109,210.10
37,154	<b>ITCI</b>	INTRA-CELLULAR THERAPIES INC	953,371.64
126,031	<b>NVTA</b>	INVITAE CORP	5,463,443.85
18,790	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	3,573,482.20
99,481	<b>KTOS</b>	KRATOS DEFENSE & SECURITY	1,917,993.68
89,437	<b>LSCC</b>	LATTICE SEMICONDUCTOR CORP	2,590,095.52
31,372	<b>LGIH</b>	LGI HOMES INC	3,644,485.24
10,724	<b>LAD</b>	LITHIA MOTORS INC-CL A	2,444,428.56
27,583	<b>LPSN</b>	LIVEPERSON INC	1,434,040.17
20,441	<b>MBUU</b>	MALIBU BOATS INC - A	1,013,055.96
25,047	<b>DOOR</b>	MASONITE INTERNATIONAL CORP	2,464,624.80
11,776	<b>MRTX</b>	MIRATI THERAPEUTICS INC	1,955,404.80
36,768	<b>MYOK</b>	MYOKARDIA INC	5,012,581.44
75,455	<b>NTRA</b>	NATERA INC	5,450,869.20
62,543	<b>NEO</b>	NEOGENOMICS INC	2,307,211.27
61,205	<b>LASR</b>	NLIGHT INC	1,437,093.40
79,435	<b>NMIH</b>	NMI HOLDINGS INC-CLASS A	1,413,943.00
58,238	<b>LPRO</b>	OPEN LENDING CORP - CL A	1,485,069.00
33,225	<b>KIDS</b>	ORTHOPEDIATRICS CORP	1,525,692.00
41,956	<b>PCRX</b>	PACIRA PHARMACEUTICALS INC	2,522,394.72
34,148	<b>PLMR</b>	PALOMAR HOLDINGS INC	3,559,587.52
31,249	<b>PJT</b>	PJT PARTNERS INC - A	1,894,001.89
74,265	<b>PRPL</b>	PURPLE INNOVATION INC	1,846,227.90
19,400	<b>QTWO</b>	Q2 HOLDINGS INC	1,770,444.00
53,537	<b>RDFN</b>	REDFIN CORP	2,673,102.41
72,394	<b>RLAY</b>	RELAY THERAPEUTICS INC	3,083,260.46
56,212	<b>RPAY</b>	REPAY HOLDINGS CORPA	1,320,982.00
10,120	<b>RGEN</b>	REPLIGEN CORP	1,493,104.80

51,695	<b>RVNC</b>	REVANCE THERAPEUTICS INC	1,299,612.30
9,739	<b>RNG</b>	RINGCENTRAL INC-CLASS A	2,674,426.79
15,689	<b>ROKU</b>	ROKU INC	2,962,083.20
16,025	<b>SAIA</b>	SAIA INC	2,021,393.50
7,623	<b>SMG</b>	SCOTTS MIRACLE-GRO CO-CL A	1,165,632.93
122,981	<b>SHYF</b>	Shyft Group Inc/The	2,321,881.28
91,883	<b>SIBN</b>	SI-BONE INC	2,179,464.76
9,107	<b>SITE</b>	SITEONE LANDSCAPE SUPPLY INC	1,110,598.65
59,582	<b>SITM</b>	SITIME CORP	5,006,675.46
41,816	<b>SAH</b>	SONIC AUTOMOTIVE INC-CLASS A	1,679,330.56
93,036	<b>SWTX</b>	SPRINGWORKS THERAPEUTICS INC	4,435,026.12
132,461	<b>NOVA</b>	SUNNOVA ENERGY INTERNATIONAL	4,028,139.01
22,617	<b>RUN</b>	SUNRUN INC	1,743,092.19
51,029	<b>SYNA</b>	SYNAPTICS INC	4,103,752.18
44,928	<b>TNDM</b>	TANDEM DIABETES CARE INC	5,099,328.00
10,159	<b>TDOC</b>	TELADOC HEALTH INC	2,227,259.16
24,499	<b>BLD</b>	TOPBUILD CORP	4,181,734.31
25,685	<b>TREX</b>	TREX COMPANY INC	1,839,046.00
57,595	<b>TBK</b>	TRIUMPH BANCORP INC	1,793,508.30
31,691	<b>TPTX</b>	TURNING POINT THERAPEUTICS I	2,768,525.76
29,077	<b>TWST</b>	TWIST BIOSCIENCE CORP	2,208,979.69
60,824	<b>UCTT</b>	ULTRA CLEAN HOLDINGS INC	1,305,283.04
17,670	<b>U</b>	UNITY SOFTWARE INC	1,542,237.60
115,324	<b>UPWK</b>	UPWORK INC	2,011,250.56
35,721	<b>VICR</b>	VICOR CORP	2,776,593.33
13,338	<b>WING</b>	WINGSTOP INC	1,822,637.70
20,799	<b>WGO</b>	WINNEBAGO INDUSTRIES	1,074,684.33
46,736	<b>YETI</b>	YETI HOLDINGS INC	2,118,075.52
20,866	<b>ZS</b>	ZSCALER INC	2,935,637.54
		Stock Total:	<b>262,621,089.07</b>
		Cash:	<b>2,575,341.89</b>
		Portfolio Total:	<b>265,196,430.96</b>

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.

