

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

Security Portfolio for 1/31/2018

<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
72,974	<b>ACRS</b>	ACLARIS THERAPEUTICS INC	1,614,185
94,377	<b>ADMS</b>	ADAMAS PHARMACEUTICALS INC	3,571,226
293,174	<b>IOTS</b>	ADESTO TECHNOLOGIES CORP	1,934,948
40,976	<b>ASIX</b>	ADVANSIX INC	1,616,913
23,341	<b>AERI</b>	AERIE PHARMACEUTICALS INC	1,280,254
116,556	<b>ATSG</b>	AIR TRANSPORT SERVICES GROUP	2,897,582
208,543	<b>ALTR</b>	ALTAIR ENGINEERING INC	5,547,244
72,177	<b>AYX</b>	ALTERYX LLC	1,977,650
35,356	<b>AIMC</b>	ALTRA INDUSTRIAL MOTION CORP	1,852,654
15,934	<b>ANAB</b>	ANAPTYSBIO INC	1,679,284
44,529	<b>ARGX</b>	ARGENX SE	3,454,560
537,043	<b>ARRY</b>	ARRAY BIOPHARMA INC	7,958,977
191,941	<b>ASUR</b>	ASURE SOFTWARE INC	2,917,503
51,269	<b>BOLD</b>	AUDENTES THERAPEUTICS INC	1,799,542
230,376	<b>AXGN</b>	AXOGEN INC	6,404,453
101,827	<b>BXG</b>	BLUEGREEN VACATIONS CORP	1,933,695
57,966	<b>BPMC</b>	BLUEPRINT MEDICINES CORP	4,559,026
133,071	<b>WIFI</b>	BOINGO WIRELESS INC	3,226,972
85,936	<b>BOOT</b>	BOOT BARN HOLDINGS INC	1,506,458
67,246	<b>CAMP</b>	CALAMP CORP	1,646,182
36,907	<b>CVGW</b>	CALAVO GROWERS INC	3,210,909
228,245	<b>ELY</b>	CALLAWAY GOLF COMPANY	3,371,179
147,433	<b>CECO</b>	CAREER EDUCATION CORP	1,828,169
89,704	<b>CWST</b>	CASELLA WASTE SYSTEMS INC	2,294,628
421,219	<b>CPRX</b>	CATALYST PHARMACEUTICALS INC	1,427,932
286,189	<b>CNTY</b>	CENTURY CASINOS INC	2,618,629
118,558	<b>CHEF</b>	CHEFS' WAREHOUSE INC/THE	2,412,655
220,579	<b>CHGG</b>	CHEGG INC	3,820,428
59,494	<b>CTRN</b>	CITI TRENDS INC	1,398,704
154,194	<b>CMTA</b>	CLEMENTIA PHARMACEUTICALS IN	2,468,646
54,994	<b>CMCO</b>	COLUMBUS MCKINNON CORP/NY	2,252,004
85,786	<b>CONN</b>	CONN'S INC	2,856,674
48,384	<b>CTRL</b>	CONTROL4 CORP	1,311,690
24,581	<b>CVTI</b>	COVENANT TRANSPORT GRP	720,961
24,218	<b>CRSP</b>	CRISPR THERAPEUTICS AG	951,283
318,143	<b>CROX</b>	CROCS INC	4,298,112
104,002	<b>DFRG</b>	DEL FRISCO'S RESTAURANT GROU	1,820,035
137,830	<b>ERI</b>	ELDORADO RESORTS INC	4,762,027
127,600	<b>ERII</b>	ENERGY RECOVERY INC	986,348
187,010	<b>EVBG</b>	EVERBRIDGE INC	6,036,683
243,068	<b>EVRI</b>	EVERI HOLDINGS INC	1,881,346
99,782	<b>FOE</b>	FERRO CORP	2,346,873
118,860	<b>FIVN</b>	FIVE9 INC	3,091,549
223,917	<b>FOMX</b>	FOAMIX PHARMACEUTICALS LTD	1,531,592
88,692	<b>FSCT</b>	FORESCOUT TECHNOLOGIES INC	2,698,011
208,106	<b>FBM</b>	FOUNDATION BUILDING MATERIAL	3,086,212
220,773	<b>FRPT</b>	FRESHPET INC	4,062,223
107,899	<b>GLOG</b>	GASLOG LTD	2,179,560
76,742	<b>GIII</b>	G	2,866,314
97,349	<b>GBT</b>	GLOBAL BLOOD THERAPEUTICS IN	5,636,507
99,437	<b>GLYC</b>	GLYCOMIMETICS INC	2,236,338
50,860	<b>GMS</b>	GMS INC	1,743,481
95,432	<b>GDEN</b>	GOLDEN ENTERTAINMENT INC	2,988,930

137,808	<b>GTT</b>	GTT COMMUNICATIONS INC	6,359,839
40,783	<b>HEES</b>	H&E EQUIPMENT SERVICES INC	1,606,035
111,172	<b>HIBB</b>	HIBBETT SPORTS INC	2,512,487
65,028	<b>ICHR</b>	ICHOR HOLDINGS LTD	2,075,694
41,019	<b>INGN</b>	INOGEN INC	4,997,755
127,214	<b>INAP</b>	INTERNAP CORP	2,128,290
96,789	<b>XENT</b>	INTERSECT ENT INC	3,615,069
80,941	<b>IRTC</b>	IRHYTHM TECHNOLOGIES INC	4,826,512
21,640	<b>KAI</b>	KADANT INC	2,169,410
43,862	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	2,093,095
47,070	<b>KMG</b>	KMG CHEMICALS INC	2,859,503
163,130	<b>KTOS</b>	KRATOS DEFENSE & SECURITY	1,861,313
147,433	<b>LBRT</b>	LIBERTY OILFIELD SERVICES	3,264,167
188,711	<b>LOB</b>	LIVE OAK BANCSHARES INC	5,076,326
80,855	<b>LOXO</b>	LOXO ONCOLOGY INC	8,204,357
139,703	<b>MBUU</b>	MALIBU BOATS INC	4,646,522
109,210	<b>MTLS</b>	MATERIALISE NV	1,402,256
120,582	<b>MCFT</b>	MCBC HOLDINGS INC	2,914,467
19,078	<b>MED</b>	MEDIFAST INC	1,310,849
63,844	<b>MRCY</b>	MERCURY SYSTEMS INC	3,065,789
40,706	<b>CASH</b>	META FINANCIAL GROUP INC	4,762,602
55,963	<b>MGPI</b>	MGP INGREDIENTS INC	5,010,927
108,912	<b>MIME</b>	MIMECAST LTD	3,349,044
181,670	<b>MOD</b>	MODINE MANUFACTURING CO	4,241,995
25,215	<b>MCRI</b>	MONARCH CASINO & RESORT INC	1,148,795
55,877	<b>MOV</b>	MOVADO GROUP INC	1,709,836
66,234	<b>MYOK</b>	MYOKARDIA INC	3,417,674
210,653	<b>NTRA</b>	NATERA INC	2,192,898
133,006	<b>NCS</b>	NCI BUILDING SYSTEMS INC	2,453,961
195,537	<b>NMIH</b>	NMI HOLDINGS INC	3,588,104
66,342	<b>NVMI</b>	NOVA MEASURING INSTRUMENTS	1,799,195
28,961	<b>NVEE</b>	NV5 GLOBAL INC	1,411,849
89,338	<b>OPTN</b>	OPTINOSE INC	1,692,955
157,360	<b>KIDS</b>	ORTHOPEDIATRICS CORP	2,675,120
107,856	<b>OVID</b>	OVID THERAPEUTICS INC	916,776
50,819	<b>PATK</b>	PATRICK INDUSTRIES INC	3,254,957
147,842	<b>PGTI</b>	PGT INC	2,358,080
135,978	<b>AGS</b>	PLAYAGS INC	2,661,089
58,418	<b>PFBC</b>	PREFERRED BANK/LOS ANGELES	3,763,288
101,138	<b>PUMP</b>	PROPETRO HOLDING CORP	1,889,258
49,309	<b>QTWO</b>	Q2 HOLDINGS INC	2,088,236
191,553	<b>QNST</b>	QUINSTREET INC	1,787,189
101,453	<b>RDCM</b>	RADCOM LTD	1,826,154
201,544	<b>REI</b>	RING ENERGY INC	2,781,307
28,444	<b>SAIA</b>	SAIA INC	2,148,944
123,317	<b>SIEN</b>	SIENTRA INC	1,555,027
35,292	<b>SILC</b>	SILICOM LTD	2,301,391
38,349	<b>SIMO</b>	SILICON MOTION TECHNOL	1,905,178
26,657	<b>SITE</b>	SITEONE LANDSCAPE SUPPLY INC	2,030,197
68,710	<b>SKY</b>	SKYLINE CORP	1,517,804
238,731	<b>SGH</b>	SMART GLOBAL HOLDINGS INC	8,658,773
28,660	<b>SODA</b>	SODASTREAM INTERNATIONAL LTD	2,253,536
53,379	<b>SEDG</b>	SOLAREEDGE TECHNOLOGIES INC	1,916,306
186,515	<b>SOI</b>	SOLARIS OILFIELD INFRAST	3,519,538
122,865	<b>SPAR</b>	SPARTAN MOTORS INC	1,646,391
194,460	<b>SBLK</b>	STAR BULK CARRIERS CORP	2,168,229
182,596	<b>SBT</b>	STERLING BANCORP INC/MI	2,317,143
160,719	<b>STRL</b>	STERLING CONSTRUCTION CO	2,242,030
130,358	<b>SRI</b>	STONERIDGE INC	3,172,914
224,261	<b>TCMD</b>	TACTILE SYSTEMS TECHNOLOGY I	7,070,949
61,518	<b>TLND</b>	TALEND SA	2,397,356

58,418	<b>TDOC</b>	TELADOC INC	2,184,833
69,119	<b>TSC</b>	TRISTATE CAPITAL HLDGS INC	1,662,312
80,123	<b>TBK</b>	TRIUMPH BANCORP INC	3,084,736
93,882	<b>UPLD</b>	UPLAND SOFTWARE INC	2,171,491
87,745	<b>USAT</b>	USA TECHNOLOGIES INC	741,445
81,091	<b>VRNS</b>	VARONIS SYSTEMS INC	4,403,241
76,613	<b>VRTU</b>	VIRTUSA CORP	3,418,472
48,965	<b>VCRA</b>	VOCERA COMMUNICATIONS INC	1,434,675
85,333	<b>WLH</b>	WILLIAM LYON HOMES	2,316,791
98,917	<b>WGO</b>	WINNEBAGO INDUSTRIES	4,495,778
			<b>2,157,678</b>
63,090	<b>SCHN</b>	SCHNITZER STEEL INDS INC	2,157,678

Stock Total:	<b>353,240,123</b>
Cash:	3,860,606
Portfolio Total:	<b>357,100,728.16</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.