

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 11/30/2017

Quantity	ID	Security Description	Market Value
61,648	ACRS	ACLARIS THERAPEUTICS INC	1,461,674.08
83,745	ADMS	ADAMAS PHARMACEUTICALS INC	3,111,126.75
336,125	IOTS	ADESTO TECHNOLOGIES CORP	2,756,225.00
39,571	ASIX	ADVANSIX INC	1,703,531.55
31,344	AERI	AERIE PHARMACEUTICALS INC	2,013,852.00
134,885	ATSG	AIR TRANSPORT SERVICES GROUP	3,270,961.25
100,598	ALTR	ALTAIR ENGINEERING INC	2,252,389.22
33,966	AIMC	ALTRA INDUSTRIAL MOTION CORP	1,650,747.60
163,167	ASYS	AMTECH SYSTEMS INC	1,612,089.96
513,279	ARRY	ARRAY BIOPHARMA INC	5,774,388.75
106,683	ASUR	ASURE SOFTWARE INC	1,531,967.88
35,708	AAWW	ATLAS AIR WORLDWIDE HOLDINGS	2,062,137.00
72,616	BOLD	AUDENTES THERAPEUTICS INC	2,095,697.76
83,705	ACLS	AXCELIS TECHNOLOGIES INC	2,678,560.00
228,858	AXGN	AXOGEN INC	6,110,508.60
311,572	AXTI	AXT INC	3,006,669.80
115,990	BXG	BLUEGREEN VACATIONS CORP	1,917,314.70
44,354	BPMC	BLUEPRINT MEDICINES CORP	3,329,211.24
170,853	WIFI	BOINGO WIRELESS INC	4,220,069.10
79,902	BOOT	BOOT BARN HOLDINGS INC	1,183,348.62
22,137	CVGW	CALAVO GROWERS INC	1,691,266.80
221,312	ELY	CALLAWAY GOLF COMPANY	3,211,237.12
47,137	CECO	CAREER EDUCATION CORP	625,507.99
117,131	CWST	CASELLA WASTE SYSTEMS INC	2,497,232.92
404,264	CPRX	CATALYST PHARMACEUTICALS INC	1,738,335.20
253,137	CNTY	CENTURY CASINOS INC	2,290,889.85
35,848	CEVA	CEVA INC	1,702,780.00
214,186	CHGG	CHEGG INC	3,257,769.06
154,760	CMTA	CLEMENTIA PHARMACEUTICALS IN	2,459,136.40
52,921	CMCO	COLUMBUS MCKINNON CORP/NY	2,113,664.74
112,287	CONN	CONN'S INC	3,469,668.30
62,028	CTRL	CONTROL4 CORP	2,061,810.72
247,612	CROX	CROCS INC	2,706,399.16
85,707	CRY	CRYOLIFE INC	1,744,137.45
152,679	ERI	ELDORADO RESORTS INC	4,671,977.40
229,959	ERII	ENERGY RECOVERY INC	2,582,439.57
164,428	EVBG	EVERBRIDGE INC	4,357,342.00
461,839	EVRI	EVERI HOLDINGS INC	3,763,987.85
69,494	EXTN	EXTERRAN CORP	2,129,296.16
116,470	FSS	FEDERAL SIGNAL CORP	2,504,105.00
127,179	FOE	FERRO CORP	3,223,987.65
254,117	FIVN	FIVE9 INC	6,228,407.67
211,874	FOMX	FOAMIX PHARMACEUTICALS LTD	1,205,563.06
72,516	FSCT	FORESCOUT TECHNOLOGIES INC	1,749,085.92
171,393	FBM	FOUNDATION BUILDING MATERIAL	2,606,887.53
216,508	FRPT	FRESHPET INC	4,113,652.00
119,733	FNKO	FUNKO INC	1,063,229.04
64,750	GBT	GLOBAL BLOOD THERAPEUTICS IN	2,554,387.50
69,154	GMS	GMS INC	2,580,135.74
66,952	GDEN	GOLDEN ENTERTAINMENT INC	2,297,792.64
154,980	GTT	GTT COMMUNICATIONS INC	6,268,941.00
104,581	HEES	H&E EQUIPMENT SERVICES INC	3,889,367.39
157,502	ICHR	ICHOR HOLDINGS LTD	4,474,631.82
150,237	IMMU	IMMUNOMEDICS INC	1,631,573.82

39,471	INGN	INOGEN INC	5,081,496.54
123,336	INAP	INTERNAP CORP	2,196,614.16
45,956	XENT	INTERSECT ENT INC	1,403,955.80
78,381	IRTC	IRHYTHM TECHNOLOGIES INC	4,350,145.50
24,679	KAI	KADANT INC	2,524,661.70
94,814	KEM	KEMET CORP	1,462,031.88
43,374	KNSL	KINSALE CAPITAL GROUP INC	1,934,046.66
45,635	KMG	KMG CHEMICALS INC	2,482,087.65
154,840	KTOS	KRATOS DEFENSE & SECURITY	1,614,981.20
42,993	LMAT	LEMAITRE VASCULAR INC	1,415,759.49
182,141	LOB	LIVE OAK BANCSHARES INC	4,690,130.75
67,993	LOXO	LOXO ONCOLOGY INC	5,218,462.75
42,313	LL	LUMBER LIQUIDATORS HOLDINGS	1,199,573.55
188,306	MX	MAGNACHIP SEMICONDUCT	2,306,748.50
137,487	MBUU	MALIBU BOATS INC	4,297,843.62
109,145	MTLS	MATERIALISE NV	1,593,517.00
103,347	MCFT	MCBC HOLDINGS INC	2,438,989.20
18,114	MED	MEDIFAST INC	1,241,352.42
62,428	MRCY	MERCURY SYSTEMS INC	3,258,117.32
29,143	CASH	META FINANCIAL GROUP INC	2,737,984.85
35,928	MGPI	MGP INGREDIENTS INC	2,671,246.80
174,496	MIME	MIMECAST LTD	5,304,678.40
98,857	MITK	MITEK SYSTEMS INC	889,713.00
172,114	MOD	MODINE MANUFACTURING CO	3,941,410.60
24,279	MCRI	MONARCH CASINO & RESORT INC	1,139,413.47
148,075	MNR	MONMOUTH REIT	2,644,619.50
59,566	MYOK	MYOKARDIA INC	2,189,050.50
203,498	NTRA	NATERA INC	1,980,035.54
186,945	NMIH	NMI HOLDINGS INC	3,187,412.25
58,405	NNBR	NN INC	1,632,419.75
63,049	NVMI	NOVA MEASURING INSTRUMENTS	1,753,392.69
28,142	NVEE	NV5 GLOBAL INC	1,560,473.90
88,108	OPTN	OPTINOSE INC	1,681,981.72
153,639	KIDS	ORTHOPEDIATRICS CORP	3,055,879.71
104,341	OVID	OVID THERAPEUTICS INC	1,284,437.71
44,935	PATK	PATRICK INDUSTRIES INC	4,547,422.00
145,113	PGTI	PGT INC	2,372,597.55
71,001	PFBC	PREFERRED BANK/LOS ANGELES	4,444,662.60
97,035	PUMP	PROPETRO HOLDING CORP	1,821,346.95
60,447	QTWO	Q2 HOLDINGS INC	2,529,706.95
182,682	QNST	QUINSTREET INC	1,952,870.58
98,697	RDCM	RADCOM LTD	1,978,874.85
127,439	REI	RING ENERGY INC	1,807,085.02
57,725	SAIA	SAIA INC	3,798,305.00
68,086	SBCF	SEACOAST BANKING CORP/FL	1,772,278.58
119,353	SIEN	SIENTRA INC	1,699,586.72
33,706	SILC	SILICOM LTD	2,447,729.72
25,920	SITE	SITEONE LANDSCAPE SUPPLY INC	1,938,297.60
206,274	SGH	SMART GLOBAL HOLDINGS INC	6,186,157.26
28,102	SODA	SODASTREAM INTERNATIONAL LTD	1,977,818.76
131,842	SEDG	SOLAREGE TECHNOLOGIES INC	4,799,048.80
191,969	SOI	SOLARIS OILFIELD INFRAST	3,109,897.80
63,609	SPAR	SPARTAN MOTORS INC	1,014,563.55
154,520	SBT	STERLING BANCORP INC/MI	1,916,048.00
153,659	STRL	STERLING CONSTRUCTION CO	2,635,251.85
96,735	SRI	STONERIDGE INC	2,207,492.70
196,433	TCMD	TACTILE SYSTEMS TECHNOLOGY I	5,859,596.39
49,759	TLND	TALEND SA	1,988,867.23
55,403	TDOC	TELADOC INC	2,055,451.30
49,639	TVTY	TIVITY HEALTH INC	1,826,715.20
59,086	TSC	TRISTATE CAPITAL HLDGS INC	1,429,881.20
54,763	TBK	TRIUMPH BANCORP INC	1,820,869.75

91,411	UPLD	UPLAND SOFTWARE INC	2,142,673.84
98,096	VRNS	VARONIS SYSTEMS INC	4,934,228.80
72,897	VRTU	VIRTUSA CORP	3,378,775.95
74,558	VCRA	VOCERA COMMUNICATIONS INC	2,184,549.40
60,367	WLH	WILLIAM LYON HOMES	1,801,351.28
95,274	WGO	WINNEBAGO INDUSTRIES	5,216,251.50
86,367	ZAGG	ZAGG INC	1,766,205.15
49,038	ZGNX	ZOGENIX INC	1,905,126.30

Stock Total:	332,841,349.54
Cash:	809,186.53
Portfolio Total:	333,650,536.07

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.