

Driehaus Small Cap Growth Fund (Unaudited)

Security Portfolio for 12/31/2017

Quantity	ID	Security Description	Market Value
5,160	AAON	AAON INC	189,372.00
7,876	ACRS	ACLARIS THERAPEUTICS INC	194,222.16
5,436	ATGE	ADTALEM GLOBAL EDUCATION INC	228,583.80
3,060	AERI	AERIE PHARMACEUTICALS INC	182,835.00
5,966	AL	AIR LEASE CORP	286,904.94
12,242	ATSG	AIR TRANSPORT SERVICES GROUP	283,279.88
5,496	ALRM	ALARM.COM HOLDINGS INC	207,474.00
18,906	ALTR	ALTAIR ENGINEERING INC	452,231.52
3,993	AIMC	ALTRA INDUSTRIAL MOTION CORP	201,247.20
3,153	AMWD	AMERICAN WOODMARK CORP	410,678.25
16,139	ANGI	ANGI HOMESERVICES INC	168,813.94
2,965	ARGX	ARGENX SE	187,210.10
45,695	ARRY	ARRAY BIOPHARMA INC	584,896.00
7,399	HOME	AT HOME GROUP INC	224,855.61
11,351	AXGN	AXOGEN INC	321,233.30
7,105	BPMC	BLUEPRINT MEDICINES CORP	535,788.05
12,305	WIFI	BOINGO WIRELESS INC	276,862.50
842	SAM	BOSTON BEER COMPANY INC	160,906.20
2,228	BFAM	BRIGHT HORIZONS FAMILY SOLUT	209,432.00
13,552	BLDR	BUILDERS FIRSTSOURCE INC	295,298.08
25,319	ELY	CALLAWAY GOLF COMPANY	352,693.67
19,419	CPE	CALLON PETROLEUM CO	235,940.85
12,204	CWH	CAMPING WORLD HOLDINGS INC	545,884.92
7,137	GOOS	CANADA GOOSE HOLDINGS	225,243.72
6,790	CARG	CARGURUS INC	203,564.20
5,110	CTLT	CATALENT INC	209,918.80
10,037	CENT	CENTRAL GARDEN & PET CO	390,640.04
19,215	CHGG	CHEGG INC	313,588.80
2,808	PLCE	CHILDREN'S PLACE INC/THE	408,142.80
3,415	EXP	EAGLE MATERIALS INC	386,919.50
18,469	ERI	ELDORADO RESORTS INC	612,247.35
7,292	ENV	ENVESTNET INC	363,506.20
7,135	EPAM	EPAM SYSTEMS INC	766,513.05
8,652	ESNT	ESSENT GROUP LTD	375,669.84
11,321	EVBG	EVERBRIDGE INC	336,460.12
11,421	AQUA	EVOQUA WATER TECHNOLOGIES CO	270,791.91
7,029	EXAS	EXACT SCIENCES CORP	369,303.66
13,932	XOG	EXTRACTION OIL & GAS LLC	199,366.92
14,709	FOE	FERRO CORP	346,985.31
23,482	GSM	FERROGLOBE PLC	380,408.40
6,201	FIVE	FIVE BELOW	411,250.32
14,171	FIVN	FIVE9 INC	352,574.48
9,685	FSCT	FORESCOUT TECHNOLOGIES INC	308,854.65
6,607	GIII	G	243,732.23
7,136	GBT	GLOBAL BLOOD THERAPEUTICS IN	280,801.60
13,296	GMS	GMS INC	500,461.44
5,354	LOPE	GRAND CANYON EDUCATION INC	479,343.62
6,168	GDOT	GREEN DOT CORP	371,683.68
4,658	GRUB	GRUBHUB INC	334,444.40
15,538	GTT	GTT COMMUNICATIONS INC	729,509.10
5,965	HEES	H&E EQUIPMENT SERVICES INC	242,477.25
5,236	HGV	HILTON GRAND VACATIONS INC	219,650.20
4,117	NGVT	INGEVITY CORP	290,124.99

5,369	INGN	INOGEN INC	639,340.52
6,128	INSM	INSMED INC	191,071.04
10,621	PODD	INSULET CORP	732,849.00
6,181	IRTC	IRHYTHM TECHNOLOGIES INC	346,445.05
3,307	JBT	JOHN BEAN TECHNOLOGIES CORP	366,415.60
14,399	FRAC	KEANE GROUP INC	273,724.99
4,632	KNX	Knight	202,511.04
2,673	LCII	LCI INDUSTRIES	347,490.00
1,387	TREE	LendingTree Inc	472,204.15
18,208	LOB	LIVE OAK BANCSHARES INC	434,260.80
9,461	LOXO	LOXO ONCOLOGY INC	796,426.98
9,312	MBUU	MALIBU BOATS INC	276,845.76
5,892	MTZ	MASTEC INC	288,413.40
9,467	MTLS	MATERIALISE NV	120,325.57
2,833	MDSO	MEDIDATA SOLUTIONS INC	179,527.21
7,008	MRCY	MERCURY SYSTEMS INC	359,860.80
7,185	MTOR	MERITOR INC	168,560.10
9,589	MIME	MIMECAST LTD	274,916.63
1,723	MPWR	MONOLITHIC POWER SYSTEMS INC	193,596.28
8,018	MYOK	MYOKARDIA INC	337,557.80
15,752	NCS	NCI BUILDING SYSTEMS INC	304,013.60
19,874	NTNX	NUTANIX INC	701,154.72
11,472	OPTN	OPTINOSE INC	216,820.80
7,071	PPBI	PACIFIC PREMIER BANCORP INC	282,840.00
7,629	PATK	PATRICK INDUSTRIES INC	529,834.05
12,088	PENN	PENN NATIONAL GAMING INC	378,717.04
12,578	PLNT	PLANET FITNESS INC	435,576.14
1,806	POOL	POOL CORP	234,147.90
3,788	PFPT	PROOFPOINT INC	336,412.28
10,781	PUMP	PROPETRO HOLDING CORP	217,344.96
24,021	PSTG	PURE STORAGE INC	380,973.06
7,103	QTWO	Q2 HOLDINGS INC	261,745.55
3,647	QTS	QTS REALTY TRUST INC	197,521.52
6,527	RRR	RED ROCK RESORTS INC	220,220.98
6,740	REXR	REXFORD INDUSTRIAL REALTY IN	196,538.40
16,745	RNG	RINGCENTRAL INC	810,458.00
11,593	ROKU	ROKU INC	600,285.54
6,551	RUSHA	RUSH ENTERPRISES INC	332,856.31
1,129	SAGE	SAGE THERAPEUTICS INC	185,957.59
7,360	SAIA	SAIA INC	520,720.00
9,770	SRPT	SAREPTA THERAPEUTICS INC	543,602.80
14,910	SBCF	SEACOAST BANKING CORP/FL	375,881.10
4,345	SIMO	SILICON MOTION TECHNOL	230,111.20
2,730	SITE	SITEONE LANDSCAPE SUPPLY INC	209,391.00
4,358	SKYW	SKYWEST INC	231,409.80
17,922	SGH	SMART GLOBAL HOLDINGS INC	603,971.40
3,364	SODA	SODASTREAM INTERNATIONAL LTD	236,623.76
12,084	SEDG	SOLAREDGE TECHNOLOGIES INC	453,754.20
12,139	SOI	SOLARIS OILFIELD INFRAST	259,895.99
19,583	TCMD	TACTILE SYSTEMS TECHNOLOGY I	567,515.34
15,426	TSEM	TOWER SEMICONDUCTOR LTD	525,718.08
6,437	VRNS	VARONIS SYSTEMS INC	312,516.35
15,101	VNTR	VENATOR MATERIALS PLC	334,034.12
2,609	VC	VISTEON CORP	326,490.26
8,974	VCRA	VOCERA COMMUNICATIONS INC	271,194.28
6,895	WLH	WILLIAM LYON HOMES	200,506.60
4,724	WGO	WINNEBAGO INDUSTRIES	262,654.40
17,130	WWW	WOLVERINE WORLD WIDE INC	546,104.40
10,303	XPO	XPO LOGISTICS INC	943,651.77
5,930	ZEN	ZENDESK INC	200,671.20
73,177	ZNGA	ZYNGA INC	292,708.00

Stock Total:	39,935,709.76
Cash:	42,161.30
Portfolio Total:	39,977,871.06

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.