

Driehaus Micro Cap Growth Fund (Unaudited)

Security Portfolio for 3/31/2018

Quantity	ID	Security Description	Market Value
73,015	ACRS	ACLARIS THERAPEUTICS INC	1,279,222.80
94,929	ADMS	ADAMAS PHARMACEUTICALS INC	2,268,803.10
217,867	IOTS	ADESTO TECHNOLOGIES CORP	1,612,215.80
487,809	ADVM	ADVERUM BIOTECHNOLOGIES INC	2,829,292.20
94,071	ATSG	AIR TRANSPORT SERVICES GROUP	2,193,735.72
210,202	ALTR	ALTAIR ENGINEERING INC	6,591,934.72
106,268	AYX	ALTERYX LLC	3,627,989.52
18,100	ANAB	ANAPTYSBIO INC	1,883,848.00
82,850	ARNA	ARENA PHARMACEUTICALS INC	3,272,575.00
39,677	ARGX	ARGENX SE	3,191,617.88
542,528	ARRY	ARRAY BIOPHARMA INC	8,854,056.96
154,372	ASUR	ASURE SOFTWARE INC	1,889,513.28
37,207	ATRA	ATARA BIOTHERAPEUTICS INC	1,451,073.00
177,907	AXGN	AXOGEN INC	6,493,605.50
72,140	AAXN	AXON ENTERPRISE INC	2,835,823.40
66,984	BAND	BANDWIDTH INC	2,187,697.44
102,015	BXG	BLUEGREEN VACATIONS CORP	2,159,657.55
57,966	BPMC	BLUEPRINT MEDICINES CORP	5,315,482.20
214,128	WIFI	BOINGO WIRELESS INC	5,303,950.56
103,311	BOOT	BOOT BARN HOLDINGS INC	1,831,704.03
13,139	WHD	CACTUS INC	353,833.27
68,431	CAMP	CALAMP CORP	1,565,701.28
37,465	CVGW	CALAVO GROWERS INC	3,454,273.00
318,379	ELY	CALLAWAY GOLF COMPANY	5,208,680.44
150,282	CECO	CAREER EDUCATION CORP	1,974,705.48
76,850	CWST	CASELLA WASTE SYSTEMS INC	1,796,753.00
289,362	CNTY	CENTURY CASINOS INC	2,158,640.52
335,804	CERS	CERUS CORP	1,840,205.92
118,558	CHEF	CHEFS' WAREHOUSE INC/THE	2,726,834.00
123,704	CHGG	CHEGG INC	2,555,724.64
59,954	CTRN	CITI TRENDS INC	1,853,178.14
155,604	CMTA	CLEMENTIA PHARMACEUTICALS IN	2,357,400.60
157,238	CDXS	CODEXIS INC	1,729,618.00
65,703	CMCO	COLUMBUS MCKINNON CORP/NY	2,354,795.52
43,644	CONN	CONN'S INC	1,483,896.00
57,888	CVTI	COVENANT TRANSPORT GRP	1,726,799.04
321,298	CROX	CROCS INC	5,221,092.50
59,950	CRY	CRYOLIFE INC	1,201,997.50
226,931	CTIC	CTI BioPharma Corp	885,030.90
35,139	CUTR	CUTERA INC	1,765,734.75
142,423	DFRG	DEL FRISCO'S RESTAURANT GROU	2,171,950.75
65,998	ECHO	ECHO GLOBAL LOGISTICS INC	1,821,544.80
139,221	ERI	ELDORADO RESORTS INC	4,594,293.00
189,342	EVBG	EVERBRIDGE INC	6,929,917.20
199,921	EVRI	EVERI HOLDINGS INC	1,313,480.97
122,318	FOE	FERRO CORP	2,840,223.96
119,388	FIVN	FIVE9 INC	3,556,568.52
231,024	FOMX	FOAMIX PHARMACEUTICALS LTD	1,185,153.12
41,737	FSCT	FORESCOUT TECHNOLOGIES INC	1,353,948.28
189,022	FRPT	FRESHPET INC	3,109,411.90
360,338	FSNN	FUSION TELECOMMUNICATIONS IN	1,163,891.74
77,826	GIII	G	2,932,483.68
88,305	GBT	GLOBAL BLOOD THERAPEUTICS IN	4,265,131.50

71,985	GDEN	GOLDEN ENTERTAINMENT INC	1,672,211.55
90,498	GTT	GTT COMMUNICATIONS INC	5,131,236.60
56,182	HEES	H&E EQUIPMENT SERVICES INC	2,162,445.18
72,927	HIBB	HIBBETT SPORTS INC	1,746,601.65
123,832	ICHR	ICHOR HOLDINGS LTD	2,997,972.72
47,122	INGN	INOGEN INC	5,788,466.48
66,912	INST	INSTRUCTURE INC	2,820,340.80
98,103	XENT	INTERSECT ENT INC	3,855,447.90
87,492	IRTC	IRHYTHM TECHNOLOGIES INC	5,507,621.40
28,683	KAI	KADANT INC	2,710,543.50
44,325	KNSL	KINSALE CAPITAL GROUP INC	2,275,202.25
56,574	KMG	KMG CHEMICALS INC	3,391,611.30
164,809	KTOS	KRATOS DEFENSE & SECURITY	1,695,884.61
189,514	LOB	LIVE OAK BANCSHARES INC	5,268,489.20
63,458	LOXO	LOXO ONCOLOGY INC	7,321,149.46
171,319	MBUU	MALIBU BOATS INC	5,689,503.99
106,132	TUSK	MAMMOTH ENERGY SERVICES INC	3,402,591.92
190,509	MCFT	MCBC HOLDINGS INC	4,800,826.80
29,781	MED	MEDIFAST INC	2,783,034.45
40,706	CASH	META FINANCIAL GROUP INC	4,445,095.20
56,933	MGPI	MGP INGREDIENTS INC	5,100,627.47
107,247	MCRN	MILACRON HOLDINGS CORP	2,159,954.58
162,426	MIME	MIMECAST LTD	5,754,753.18
182,270	MOD	MODINE MANUFACTURING CO	3,855,010.50
25,378	MCRI	MONARCH CASINO & RESORT INC	1,073,235.62
106,394	MOV	MOVADO GROUP INC	4,085,529.60
67,064	MYOK	MYOKARDIA INC	3,272,723.20
211,501	NTRA	NATERA INC	1,960,614.27
119,127	NMIH	NMI HOLDINGS INC	1,971,551.85
79,182	NVMI	NOVA MEASURING INSTRUMENTS	2,148,207.66
49,027	NVTR	NUVECTRA CORP	638,331.54
36,714	NVEE	NV5 GLOBAL INC	2,046,805.50
89,451	OPTN	OPTINOSE INC	1,790,809.02
157,360	KIDS	ORTHOPEDIATRICS CORP	2,369,841.60
110,020	OVID	OVID THERAPEUTICS INC	777,841.40
51,420	PATK	PATRICK INDUSTRIES INC	3,180,327.00
126,092	PGTI	PGT INC	2,351,615.80
144,713	AGS	PLAYAGS INC	3,366,024.38
58,418	PFBC	PREFERRED BANK/LOS ANGELES	3,750,435.60
49,686	QTWO	Q2 HOLDINGS INC	2,263,197.30
283,642	QNST	QUINSTREET INC	3,622,108.34
103,732	RDCM	RADCOM LTD	1,903,482.20
34,984	SAIA	SAIA INC	2,629,047.60
129,454	SIEN	SIENTRA INC	1,250,525.64
26,996	SITE	SITEONE LANDSCAPE SUPPLY INC	2,079,771.84
75,245	SKY	SKYLINE CORP	1,655,390.00
175,126	SGH	SMART GLOBAL HOLDINGS INC	8,728,279.84
21,712	SODA	SODASTREAM INTERNATIONAL LTD	1,993,812.96
39,378	SEDG	SOLAREEDGE TECHNOLOGIES INC	2,071,282.80
281,798	SOI	SOLARIS OILFIELD INFRAST	4,666,574.88
163,481	SPAR	SPARTAN MOTORS INC	2,811,873.20
185,121	SBT	STERLING BANCORP INC/MI	2,500,984.71
160,719	STRL	STERLING CONSTRUCTION CO	1,841,839.74
159,067	SRI	STONERIDGE INC	4,390,249.20
38,603	TRHC	TABULA RASA HEALTHCARE INC	1,497,796.40
226,525	TCMD	TACTILE SYSTEMS TECHNOLOGY I	7,203,495.00
93,379	TLND	TALEND SA	4,493,397.48
104,369	TDOC	TELADOC INC	4,206,070.70
57,678	TITN	TITAN MACHINERY INC	1,358,893.68
69,577	TSC	TRISTATE CAPITAL HLDGS INC	1,617,665.25
80,655	TBK	TRIUMPH BANCORP INC	3,322,986.00

136,798	UPLD	UPLAND SOFTWARE INC	3,938,414.42
203,239	USAT	USA TECHNOLOGIES INC	1,829,151.00
43,891	VRNS	VARONIS SYSTEMS INC	2,655,405.50
115,194	VCEL	VERICEL CORP	1,146,180.30
96,348	VRTU	VIRTUSA CORP	4,669,024.08
27,319	WVE	WAVE LIFE SCIENCES LTD	1,095,491.90
37,084	WGO	WINNEBAGO INDUSTRIES	1,394,358.40
2,285	ZS	ZSCALER INC	64,139.95
75,577	SCHN	SCHNITZER STEEL INDS INC	2,444,915.95

Stock Total:	362,993,015.57
Cash:	4,446,787.00
Portfolio Total:	367,439,802.57

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.