

DRIEHAUS CAPITAL MANAGEMENT LLCDriehaus Select Credit Fund Portfolio
as of 4/30/2017**Security Name**

10 YR T-NOTE FUTURE		42,887.0
5YR T-Note Fut Jun17	INDEX Jun 17	
AMC ENTMT HLDGS INC	CL A COM	
APPLIED SYSTEMS	TERM LOAN 01/23/22	
APPROACH RESOURCES I	7.0000% 06/15/21	
ASURION TL 2L PIK	BANKDEBT 03/03/2021	
AVAYA INC	9.0000% 04/01/19	
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BOYD GAMING CORP	CORP	
CABELA'S INC.		
CONCORDIA INT	9.000% 04/01/22	
EIG INVS CORP	10.8750% 02/01/24	
ELDORADO RESORTS INC	COM	
FAIRPOINT COMMUNICAT	COM	
GAMING & LEISURE PPT	COM	
GENERAL MTRS CORP	DEB SR CV C ESCROW	
GOL LUXCO SA	8.8750% 01/24/22	
GREAT BRITAIN POUND		
GSCBDRCE INDEX TRS	GS CUSTOM DRBT	
GSCBDRSE INDEX TRS	GS CUSTOM DRBT	
ISHARES RUSSELL 2000	ETF	
MARIPOSA BORROWER IN	8.0000% 10/15/21	
MOMENTIVE PERFORMANC	11.5000% 12/01/16	
NAT'L OILWELL VARCO	2.600% 12/01/22	
NEPTUNE FINCO CORP	10.875% 10/15/2025	
NEPTUNE FINCO CORP	10.125% 01/15/2023	
NEW ASURION	BANKDEBT 8/31/2021	
ODEBRECHT DRILLING	6.3500% 06/30/22	
ODEBRECHT OFFSHORE	6.6250% 10/01/23	
PENN NATIONAL	GAMING INC	
PINNACLE ENTMT INC		
PNC CAP TR C	VAR RT 06/01/28	
POWERSHARES QQQ	NASDAQ 100	
RITE AID CORP	6.1250% 04/01/23	
RYL BANK SCOTLAND GR	VAR RT MTN, 03/29/49	
SANTANDER CDS ASSET		43,910.0
SANTANDER CDS ASSET		43,910.0
SANTANDER CDS LIAB		43,910.0
SANTANDER CDS LIAB		43,910.0
STATE STREET CORP	VAR RT 6/15/2037	
STERIGENICS NORDION	8.125% 11/01/2021	
STEWART INFORMATION	SERVICES	
SWAPTION 3MX10Y	2.340% 07/26/17	
SWAPTION 3MX5Y	2.030% 07/26/17	

SWAPTION 3MX7Y	2.1825% 07/26/17	
TIVO CORP		
TOWNSQUARE MEDIA INC	6.500% 04/01/23	
US LONG BOND FUT		42,887.0
VIVID SEATS	BANKDEBT 10/12/2023	
WEATHERFORD INTL LTD	5.1250% 09/15/20	
WESTAR ENERGY INC		

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Select Credit 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 877-779-0079. 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.