

**DRIEHAUS CAPITAL MANAGEMENT LLC**Driehaus Active Income Fund Portfolio  
as of 4/30/18**Security Name**

5YR T-Note Fut Jun18	FUTURE Jun 18	
ACRISURE	BANKDEBT 11-22-2023	
ACRISURE LLC ACRISU	7.0000% 11/15/25	
ADECOAGRO SA	6.00% 09/21/2027	
ALLY FIN LIABILITY		43,454.0
ALLY FINANCIAL ASSET		43,454.0
ALTICE NV	EUR0.01 (COMMON SHAR	
ALTICE SA	7.7500% 05/15/22	
ALTICE USA INC	CL A	
AMERICAN AXLE & MFG	6.2500% 04/01/25	
AMERICAN AXLE & MFG	6.5000% 04/01/27	
AMSTED INDS INC	5.0000% 03/15/22	
ANTERO RES CORP	5.0000% 03/01/25	
ARDAGH PACKAGING	6.0000% 02/15/25	
ASURION	BANKDEBT 8/04/2025	
AVAYA HLDGS CORP	COM	
AVAYA INC.	BANKDEBT 12-15-2024	
BB&T CORP	COM	
BUILDERS FIRSTSOURCE	5.6250% 09/01/24	
CAPEX SA	6.8750% 05/15/24	
CERIDIAN	BANKDEBT 04-06-2025	
CERIDIAN HCM HLDG IN	11.0000% 03/15/21	
CHARTER COMMUNICATIO	CL A	
CHARTER COMMUNICATIO	CL A	
CHESAPEAKE ENERGY CO	8.0000% 01/15/25	
CHOBANI LLC	TERM LOAN 10/7/23	
CIENA CORP		
CIENA CORP	3.75% 10/15/18	
CODERE FINANCE 2	7.6250% 11/01/21	
CODERE FINANCE 2	6.7500% 11/01/21	
COMCEL TRUST	6.8750% 02/06/24	
COMM S&L CSL CAPITA	7.1250% 12/15/24	
COMMUNICATIONS SALES	TERM LOAN 10/24/2022	
COMMUNICATONS SALES	8.25% 10/15/2023	
CONSOLIDATED COMM	BANKDEBT 10/05/2023	
CONTINENTAL RESOURCE	4.9000% 06/01/44	
DIAMONDBACK ENERGY I	5.3750% 05/31/25	
DIGICEL LIMITED	6.7500% 03/01/23	
DIGICEL LIMITED	6.75% 03/01/23	
DIGICERT HOLDINGS	BANK LOAN 10/31/2024	
DYNCORP	TERM LOAN 7/7/20	
DYNCORP INTL INC	11.8750% 11/30/20	
EGYPT TREASURY BILL	TRS 08/07/2018	
EGYPT TREASURY BILL	TRS 06/05/2018	
EIG INVS CORP	10.8750% 02/01/24	
ENBRIDGE ENERGY PART	VAR RT 10/01/77	
ENBRIDGE ENERGY PART	5.8750% 10/15/25	

ENDURANCE INTL	BANKDEBT 02/09/2023	
EQUINOX HOLDINGS INC	BANKDEBT03/08/2025	
EQUINOX HOLDINGS INC	BANKDEBT03/08/2024	
ESH HOSPITALITY INC	5.25% 5/1/2025	
EUR FORWARD	CONTRACT 05-07-2018	
EUR FORWARD	CONTRACT 05/07/2018	
EUR FORWARD	CONTRACT 05/07/2018	
EURO CURRENCY		
GENERAL MTRS CO	COM	
GENERAL MTRS CORP	DEB SR CV C ESCROW	
GENERAL MTRS CORP	DEB SR CONV B ESCROW	
GENWORTH FINANCIAL	BANKDEBT 02-28-2023	
GETTY IMAGES	BANK LOAN 10/18/2019	
GMAC CAP TR I	GTD TR PFD-2	
GSCBDR2 INDEX TRS	GS CUSTOM DRBT	
GSCBDRS2 INDEX TRS	GS CUSTOM DRBT	
HESS CDS ASSET		43,271.0
HESS CDS ASSET		43,271.0
HESS CDS ASSET		43,271.0
HESS CDS ASSET		43,271.0
HESS CDS ASSET		43,363.0
HESS CDS LIABILITY		43,271.0
HESS CDS LIABILITY		43,271.0
HESS CDS LIABILITY		43,271.0
HESS CDS LIABILITY		43,271.0
HESS CDS LIABILITY		43,271.0
HESS CDS LIABILITY		43,363.0
HRG GROUP INC	7.7500% 01/15/22	
HUNTINGTON	BANCSHARES INC	
ILFC E-CAPITAL TR I	VAR RT 12/21/65	
ILFC E-CAPITAL TR I	VAR RT 12/21/65	
INVESTORS BANCORP IN	COM	
JPMORGAN CHASE & CO	VAR RT 12/29/49	
KEARNY FINL CORP	COM	
KEYCORP		
KINDRED HEALTHCARE I	6.3750% 04/15/22	
KINDRED HEALTHCARE I	8.0000% 01/15/20	
LARCHMONT RESOURCES	BANKDEBT 08/07/2020	
LARCHMONT RESOURCES	LLC	
M & T BANK CORP		
MARIPOSA BORROWER IN	8.0000% 10/15/21	
MARKIT ITRX EUR	ASSET 12/20/18	
MARKIT ITRX EUR	LIAB 12/20/18	
MARKIT ITRX EUR	LIAB 12/20/18	
MARKIT ITRX EUR	ASSET 12/20/18	
MARKIT ITRX EUR	ASSET 12/20/18	
MARKIT ITRX EUR	LIAB 12/20/18	
MCAFEE TPG CAPITAL	TERM LOAN 09/29/2024	
MCAFEE TPG CAPITAL	TERM LOAN 09/28/2025	
McDERMOTT INTERNATIO	TERM LOAN 04/05/2025	
MICROCHIP	TECHNOLOGY INC	
MICROCHIP TECHNOLOGY	1.6250% 02/15/25	
NAVISTAR INC	TERM LOAN 11/06/2024	
NEIMAN MARCUS CORP	BANKDEBT 10/25/2020	
NUMERICABLE-SFR SA	7.375% 5/1/2026	
NXP SEMICONDUCTORS N	COM	
NXPI 01/18/19 C110	NXP SEMICONDUCTORS N	

PINNACLE ENTERTAINMT	5.625% 05/01/2024	
PROQUEST	TERM LOAN 10/24/2021	
QUALITY CARE PROPERT	BANKDEBT 10/31/2022	
RIO OIL FIN TR	VAR 07/06/24	
RITE AID CORP	6.7500% 06/15/21	
RYL BANK SCOTLAND GR	VAR RT MTN, 03/29/49	
SCIENTIFIC GAMES	BANKDEBT 08-14-2024	
SINCLAIR TELEVISION	5.6250% 08/01/24	
SKILLSOFT	BANKDEBT 04/28/2021	
STATE STREET CORP	VAR RT 6/15/2037	
STERIGENICS-NORDION	6.5000% 05/15/23	
SUPERVALU INC	BANKDEBT 6/8/2024	
SUPERVALU INC	BANKDEBT 6/8/2024	
SUPERVALU INC ASSET		45,097.0
SUPERVALU INC ASSET		45,097.0
SUPERVALU INC ASSET		45,097.0
SUPERVALU INC LIAB		45,097.0
SUPERVALU INC LIAB		45,097.0
SUPERVALU INC LIAB		45,097.0
SWAPTION 3MX10Y	2.79125% 05-02-2028	
SWAPTION 3MX5Y	2.6575% 05/02/2023	
SWAPTION 3MX7Y	2.7225% 05-02-2025	
SYNIVERSE	BANKDEBT 03-09-2023	
SYNIVERSE 2L	BANKDEBT 03-09-2024	
TRANSOCEAN INC	9.0000% 07/15/23	
TRANSOCEAN INC	7.5000% 01/15/26	
TRANSPORT DE GAS	6.750% 05/02/2025	
UBER TECHNOLOGIES	BANKDEBT 7/13/23	
UNITED STATES TREAS	3.0000% 11/15/44	
UNITED STATES TREAS	2.0000% 08/15/25	
UNITED STATES TREAS	3.0000% 05/15/45	
US LONG BOND FUT		43,252.0
US T-NOTE 10YR	FUTURE JUNE 2018	
USB REALTY CORP	VAR RT PERPETUAL	
VARIANCE SWAP	451 STRIKE 2.5 CAP	
VARIANCE SWAP	484 STRIKE NO CAP	
VARIANCE SWAP	561.05 STRIKE 2.5CAP	
VARIANCE SWAP	600.25 STRIKE NOCAP	
VECTOR GROUP LTD	6.1250% 02/01/25	
VENATOR FIN	5.75% 07-15-2025	
VIVID SEATS	BANKDEBT 6/30/2024	
VTR FINANCE BV	6.875% 1/15/2024	
VTR FINANCE BV	6.875% 01/15/2024	
WEWORK COS INC	7.8750% 05/01/25	
XPO CNW INC	6.7000% 05/01/34	

Source: Driehaus Capital Management LLC

The portfolio represents holdings for the Driehaus Active Income 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.