

# DRIEHAUS CAPITAL MANAGEMENT LLC

Driehaus Active Income Fund Portfolio

as of 5/31/17

## Security Name

10YR T-Note Future	INDEX Sept 17	
5YR T-NOTE FUTURE	INDEX Sept 17	
ACRISURE	BANKDEBT 11/22/2023	
ACRISURE	BANKDEBT 11/22/2023	
AEROPUERTOS ARGENTIN	6.8750% 02/01/27	
ALIBABA GROUP HLDG L	SPONSORED ADS	
ALLY FIN LIABILITY		43,454.0
ALLY FINANCIAL ASSET		43,454.0
ALTICE SA	7.7500% 05/15/22	
AMC ENTMT HLDGS INC	CL A COM	
AMSTED INDS INC	5.0000% 03/15/22	
ANTERO RES CORP	5.0000% 03/01/25	
ARDAGH PACKAGING	4.62500% 05/15/2023	
ARDAGH PACKAGING	6.0000% 02/15/25	
ARDAGH PACKAGING	4.2500% 09/15/22	
ASURION TL 2L PIK	BANKDEBT 03/03/2021	
AVANTOR PERFORMANCE	BANKDEBT 3/10/2024	
AVANTOR PERFORMANCE	BANKDEBT 3/10/2024	
BABA 01/19/18 P30	ALIBABA GROUP HLDG L	
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS ASSET		43,910.0
BANCO BILB CDS ASSET		43,910.0
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
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BANCO BILB CDS LIAB		43,910.0
BECTON DICKINSON &	CO	
BECTON DICKINSON & C	PFD SHS CONV A	
BOYD GAMING CORP	CORP	
BUILDERS FIRSTSOURCE	5.6250% 09/01/24	
CABELA'S INC.		
CAPEX SA	6.875% 5/15/2024	
CEMEX SAB DE CV	3.7500% 03/15/18	
CEMEX SAB-SPONS ADR	PART CER ADR	
CHARTER COMMUNICATIO	CL A	
CHARTER COMMUNICATIO	CL A	
CHOBANI LLC	TERM LOAN 10/7/23	
CHUBB CORP	VAR RT 03/29/67	
CIENA CORP	3.75% 10/15/18	
CIENA CORP		
CODERE FINANCE 2	6.7500% 11/01/21	
CODERE FINANCE 2	7.6250% 11/01/21	

COMM S&L CSL CAPITA	7.1250% 12/15/24
COMMUNICATONS SALES	8.25% 10/15/2023
CONCORDIA INT	9.000% 04/01/22
CONTINENTAL RESOURCE	4.9000% 06/01/44
DIAMONDBACK ENERGY I	5.3750% 05/31/25
DIGICEL LIMITED	6.75% 03/01/23
DIGICEL LIMITED	6.7500% 03/01/23
DYNCORP	TERM LOAN 7/7/20
DYNCORP INTL INC	11.8750% 11/30/20
ELDORADO RESORTS INC	COM
E-mini S&P 500	June 2017 Futures
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	BANKDEBT03/03/2024
EQUINOX HOLDINGS INC	BANKDEBT03/08/2025
ESH HOSPITALITY INC	5.25% 5/1/2025
EUR FORWARD	CONTRACT08/02/17
EURO CURRENCY	
FAIRPOINT COMMUNICAT	BANKDEBT 2/14/19
FIRST AMERN FINL COR	COM
FIRSTCASH INC	5.3750% 06/01/24
FORTRESS INVESTMENT	CL A
GAMING & LEISURE PPT	COM
GENERAL MTRS CO	COM
GENERAL MTRS CORP	DEB SR CV C ESCROW
GENERAL MTRS CORP	DEB SR CONV B ESCROW
GMAC CAP TR I	GTD TR PFD-2
GSCBDRCE INDEX TRS	GS CUSTOM DRBT
GSCBDRSE INDEX TRS	GS CUSTOM DRBT
GTT COMMUNICATIONS	BANKDEBT 1/09/2024
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	43,363.0
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
HRG GROUP INC	7.7500% 01/15/22
INTESA CDS ASSET	43,910.0
INTESA CDS ASSET	43,910.0
INTESA CDS ASSET	43,910.0
INTESA CDS ASSET	43,910.0
INTESA CDS LIAB	43,910.0
INTESA CDS LIAB	43,910.0
INTESA CDS LIAB	43,910.0
INTESA CDS LIAB	43,910.0
ISHARES RUSSELL 2000	ETF
JPMORGAN CHASE & CO	VAR RT 12/29/49
KINDRED HEALTHCARE I	6.3750% 04/15/22
KINDRED HEALTHCARE I	8.0000% 01/15/20
KRATON POLYMERS LLC	10.5000% 04/15/23
LARCHMONT RESOURCES	BANKDEBT 08/07/2020

LARCHMONT RESOURCES	LLC
LEVEL 3	COMMUNICATIONS INC
LIFEPOINT HEALTH INC	5.8750% 12/01/23
MANDATORY EXCH TRUST	CONV PREFERRED EQU
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	ASSET 12/20/18
MARKIT ITRX EUR	LIAB 12/20/18
MARKIT ITRX EUR	ASSET 12/20/18
MARKIT ITRX EUR	LIAB 12/20/18
MEAD JOHNSON NUTRITI	COM CL A
MICROCHIP	TECHNOLOGY INC
MICROCHIP TECHNOLOGY	1.6250% 02/15/25
NAT'L OILWELL VARCO	2.600% 12/01/22
NAVISTAR INC	TERM LOAN 08/07/2020
NEIMAN MARCUS CORP	BANKDEBT 10/25/2020
NEPTUNE FINCO CORP	10.875% 10/15/2025
NEPTUNE FINCO CORP	10.125% 01/15/2023
NEW ASURION	BANKDEBT 8/31/2021
NEWFIELD EXPL CO	5.625% 07/01/24
NRG ENERGY INC	6.2500% 07/15/22
NUMERICABLE-SFR SA	7.375% 5/1/2026
NXP SEMICONDUCTORS N	COM
PINNACLE ENTMT INC	
PNC CAP TR C	VAR RT 06/01/28
POWERSHARES QQQ	NASDAQ 100
PROQUEST	TERM LOAN 10/24/2021
REPUBLIC OF TURKEY	4.8750% 10/09/26
RIO OIL FIN TR	VAR 07/06/24
RITE AID CORP	6.7500% 06/15/21
RITE AID CORP	6.1250% 04/01/23
RITE AID CORP	BANKDEBT 8/21/20
RITE AID CORP	BANKDEBT 6/21/21
RITE AID CORP	COM
RYL BANK SCOTLAND GR	VAR RT MTN, 03/29/49
SANTANDER CDS ASSET	43,910.0
SANTANDER CDS ASSET	43,910.0
SANTANDER CDS ASSET	43,910.0
SANTANDER CDS ASSET	43,910.0
SANTANDER CDS LIAB	43,910.0
SANTANDER CDS LIAB	43,910.0
SANTANDER CDS LIAB	43,910.0
SANTANDER CDS LIAB	43,910.0
SCIENTIFIC GAMES	BANKDEBT 10/01/2021
SCIENTIFIC GAMES INT	7.0000% 01/01/22
SCIENTIFIC GAMES INT	7.0000% 01/01/22
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
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	

UBER TECHNOLOGIES	BANKDEBT 7/13/23	
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS ASSET		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNICREDIT CDS LIAB		43,910.0
UNITED STATES TREAS	2.0000% 08/15/25	
UNITED STATES TREAS	3.0000% 11/15/44	
UNITED STATES TREAS	3.0000% 05/15/45	
US LONG BOND FUTURE		42,979.0
UTILITY ONE SOURCE	BANKDEBT 4/18/2023	
VANGUARD INDEX FDS	REIT ETF	
VIVID SEATS	BANKDEBT 10/12/2022	
VIVID SEATS	BANKDEBT 10/12/2023	
VPII ESCROW CORP	6.7500% 08/15/18	
WESTAR ENERGY INC		
WGL HLDGS INC	COM	
ZUFFAL (UFC) TL B 1L	BANKDEBT 8/18/2023	

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.