

**Driehaus Micro Cap Growth Fund (Unaudited)**

Security Portfolio for 5/31/2018

<b>Quantity</b>	<b>ID</b>	<b>Security Description</b>	<b>Market Value</b>
72,296	<b>ACRS</b>	ACLARIS THERAPEUTICS INC	1,306,388.72
63,592	<b>ADMS</b>	ADAMAS PHARMACEUTICALS INC	1,821,274.88
236,152	<b>IOTS</b>	ADESTO TECHNOLOGIES CORP	2,148,983.20
470,768	<b>ADVM</b>	ADVERUM BIOTECHNOLOGIES INC	2,942,300.00
231,352	<b>ALTR</b>	ALTAIR ENGINEERING INC	8,141,276.88
82,834	<b>AYX</b>	ALTERYX LLC	2,818,012.68
81,618	<b>ARNA</b>	ARENA PHARMACEUTICALS INC	3,731,574.96
39,295	<b>ARGX</b>	ARGENX SE	3,752,672.50
532,056	<b>ARRY</b>	ARRAY BIOPHARMA INC	8,699,115.60
152,101	<b>ASUR</b>	ASURE SOFTWARE INC	2,666,330.53
75,261	<b>ATRA</b>	ATARA BIOTHERAPEUTICS INC	3,747,997.80
98,962	<b>AXGN</b>	AXOGEN INC	4,859,034.20
97,647	<b>AAXN</b>	AXON ENTERPRISE INC	6,218,160.96
93,927	<b>BAND</b>	BANDWIDTH INC	3,504,416.37
52,990	<b>BJRI</b>	BJ'S RESTAURANTS INC	2,967,440.00
50,558	<b>BPMC</b>	BLUEPRINT MEDICINES CORP	4,250,916.64
189,732	<b>BOOT</b>	BOOT BARN HOLDINGS INC	4,492,853.76
62,974	<b>WHD</b>	CACTUS INC	2,123,483.28
36,564	<b>CVGW</b>	CALAVO GROWERS INC	3,217,632.00
313,842	<b>ELY</b>	CALLAWAY GOLF COMPANY	5,944,167.48
72,445	<b>CBLK</b>	CARBON BLACK INC	1,703,181.95
78,611	<b>CDLX</b>	CARDLYTICS INC	1,605,236.62
146,064	<b>CECO</b>	CAREER EDUCATION CORP	2,247,924.96
283,531	<b>CNTY</b>	CENTURY CASINOS INC	2,407,178.19
491,546	<b>CERS</b>	CERUS CORP	3,239,288.14
117,457	<b>CHEF</b>	CHEFS' WAREHOUSE INC/THE	3,194,830.40
122,534	<b>CHGG</b>	CHEGG INC	3,427,275.98
58,942	<b>CTRN</b>	CITI TRENDS INC	1,768,849.42
152,763	<b>CMTA</b>	CLEMENTIA PHARMACEUTICALS IN	2,164,651.71
260,044	<b>CDXS</b>	CODEXIS INC	3,900,660.00
100,348	<b>CMCO</b>	COLUMBUS MCKINNON CORP/NY	4,157,417.64
267,916	<b>CROX</b>	CROCS INC	4,779,621.44
58,899	<b>CRY</b>	CRYOLIFE INC	1,622,667.45
90,855	<b>CYRX</b>	CRYOPOINT INC	1,180,206.45
217,528	<b>CTIC</b>	CTI BioPharma Corp	935,370.40
67,944	<b>ECHO</b>	ECHO GLOBAL LOGISTICS INC	1,888,843.20
90,152	<b>ERI</b>	ELDORADO RESORTS INC	4,074,870.40
185,274	<b>EVBG</b>	EVERBRIDGE INC	8,535,573.18
279,628	<b>EVRI</b>	EVERI HOLDINGS INC	2,094,413.72
148,133	<b>FIVN</b>	FIVE9 INC	5,168,360.37
221,838	<b>FOMX</b>	FOAMIX PHARMACEUTICALS LTD	1,162,431.12
185,914	<b>FRPT</b>	FRESHPET INC	4,238,839.20
90,553	<b>FSNN</b>	FUSION CONNECT INC	354,062.23
30,015	<b>GTHX</b>	G1 THERAPEUTICS INC	1,299,949.65
76,029	<b>GIII</b>	G	3,185,615.10
86,781	<b>GBT</b>	GLOBAL BLOOD THERAPEUTICS IN	4,178,505.15
118,908	<b>GDEN</b>	GOLDEN ENTERTAINMENT INC	3,629,072.16
158,565	<b>GSHD</b>	GOOSEHEAD INSURANCE INC	2,560,824.75
71,665	<b>HIBB</b>	HIBBETT SPORTS INC	1,895,539.25
46,433	<b>INGN</b>	INOGEN INC	8,482,844.77
80,531	<b>INSP</b>	INSPIRE MEDICAL SYSTEMS INC	2,415,930.00
92,285	<b>INST</b>	INSTRUCTURE INC	3,968,255.00
81,512	<b>XENT</b>	INTERSECT ENT INC	3,476,486.80

70,526	<b>IIN</b>	INTRICON CORP	2,246,253.10
77,907	<b>IRTC</b>	IRHYTHM TECHNOLOGIES INC	5,923,269.21
27,946	<b>KAI</b>	KADANT INC	2,726,132.30
43,454	<b>KNSL</b>	KINSALE CAPITAL GROUP INC	2,301,323.84
45,438	<b>KMG</b>	KMG CHEMICALS INC	3,037,530.30
140,838	<b>KRNT</b>	KORNIT DIGITAL LTD	2,415,371.70
186,959	<b>LOB</b>	LIVE OAK BANCSHARES INC	5,524,638.45
56,574	<b>LOXO</b>	LOXO ONCOLOGY INC	10,032,267.42
166,202	<b>MBUU</b>	MALIBU BOATS INC	7,126,741.76
104,103	<b>TUSK</b>	MAMMOTH ENERGY SERVICES INC	3,930,929.28
185,914	<b>MCFT</b>	MCBC HOLDINGS INC	5,482,603.86
40,681	<b>MED</b>	MEDIFAST INC	5,959,359.69
40,319	<b>CASH</b>	META FINANCIAL GROUP INC	4,562,094.85
55,443	<b>MGPI</b>	MGP INGREDIENTS INC	4,909,477.65
189,412	<b>MIME</b>	MIMECAST LTD	8,442,092.84
100,306	<b>MRTX</b>	MIRATI THERAPEUTICS INC	4,263,005.00
24,980	<b>MCRI</b>	MONARCH CASINO & RESORT INC	1,112,609.20
103,911	<b>MOV</b>	MOVADO GROUP INC	5,102,030.10
55,870	<b>MYOK</b>	MYOKARDIA INC	2,659,412.00
260,962	<b>NTRA</b>	NATERA INC	3,042,816.92
135,078	<b>LASR</b>	NLIGHT INC	5,018,147.70
64,477	<b>NDLS</b>	NOODLES & CO	557,726.05
54,057	<b>NVMI</b>	NOVA MEASURING INSTRUMENTS	1,576,302.12
113,468	<b>NVTR</b>	NUVECTRA CORP	1,911,935.80
50,196	<b>NVEE</b>	NV5 GLOBAL INC	3,152,308.80
88,509	<b>OPTN</b>	OPTINOSE INC	2,041,902.63
155,899	<b>KIDS</b>	ORTHOPEDIATRICS CORP	3,283,232.94
106,456	<b>OVID</b>	OVID THERAPEUTICS INC	839,937.84
18,731	<b>PVAC</b>	PENN VIRGINIA CORP	1,291,689.76
130,598	<b>PGTI</b>	PGT INC	2,703,378.60
141,947	<b>AGS</b>	PLAYAGS INC	3,594,098.04
57,875	<b>PFBC</b>	PREFERRED BANK/LOS ANGELES	3,686,637.50
166,266	<b>PRMW</b>	PRIMO WATER CORP	2,823,196.68
49,091	<b>QTWO</b>	Q2 HOLDINGS INC	2,805,550.65
332,078	<b>QNST</b>	QUINSTREET INC	4,552,789.38
102,396	<b>RDCM</b>	RADCOM LTD	1,950,643.80
136,379	<b>REI</b>	RING ENERGY INC	1,883,393.99
34,324	<b>SAIA</b>	SAIA INC	2,828,297.60
847,027	<b>SESN</b>	SESEN BIO INC	1,922,751.29
231,480	<b>SIEN</b>	SIENTRA INC	4,180,528.80
39,636	<b>SITE</b>	SITEONE LANDSCAPE SUPPLY INC	2,998,463.40
88,445	<b>SKY</b>	Skyline Champion Corp	2,807,244.30
72,211	<b>SGH</b>	SMART GLOBAL HOLDINGS INC	3,215,555.83
99,474	<b>SMAR</b>	SMARTSHEET INC	2,478,892.08
65,128	<b>SEDG</b>	SOLAREGE TECHNOLOGIES INC	3,637,398.80
96,765	<b>SOI</b>	SOLARIS OILFIELD INFRAST	1,494,051.60
159,589	<b>SPAR</b>	SPARTAN MOTORS INC	2,473,629.50
180,900	<b>SBT</b>	STERLING BANCORP INC/MI	2,463,858.00
159,226	<b>STRL</b>	STERLING CONSTRUCTION CO	2,023,762.46
155,088	<b>SRI</b>	STONERIDGE INC	4,889,924.64
37,908	<b>TRHC</b>	TABULA RASA HEALTHCARE INC	2,067,881.40
222,179	<b>TCMD</b>	TACTILE SYSTEMS TECHNOLOGY I	11,026,743.77
84,178	<b>TLND</b>	TALEND SA	4,779,626.84
79,976	<b>TISI</b>	TEAM INC	1,699,490.00
121,958	<b>TDOC</b>	TELADOC INC	6,207,662.20
105,106	<b>TPIC</b>	TPI COMPOSITES INC	2,764,287.80
106,172	<b>TSC</b>	TRISTATE CAPITAL HLDGS INC	2,728,620.40
79,379	<b>TBK</b>	TRIUMPH BANCORP INC	3,258,507.95
134,075	<b>UPLD</b>	UPLAND SOFTWARE INC	4,797,203.50
298,208	<b>USAT</b>	USA TECHNOLOGIES INC	4,010,897.60
32,426	<b>VRNS</b>	VARONIS SYSTEMS INC	2,517,878.90

255,074	<b>VCEL</b>	VERICEL CORP	3,430,745.30
71,187	<b>VRTU</b>	VIRTUSA CORP	3,456,128.85
76,520	<b>WING</b>	WINGSTOP INC	3,872,677.20
80,936	<b>ZS</b>	ZSCALER INC	2,125,379.36

Stock Total:	<b>410,929,730.36</b>
Cash:	<b>2,164,208.70</b>
Portfolio Total:	<b>413,093,939.06</b>

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.