

DRIEHAUS CAPITAL MANAGEMENT LLC

Driehaus Active Income Fund Portfolio

as of 6/30/17

Security Name

10YR T-Note Future	INDEX Sept 17
5YR T-NOTE FUTURE	INDEX Sept 17
ACRISURE	BANKDEBT 11/22/2023
AEROPUERTOS ARGENTIN	6.8750% 02/01/27
ALIBABA GROUP HLDG L	SPONSORED ADS
ALLY FIN LIABILITY	12/20/18
ALLY FINANCIAL ASSET	12/20/18
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
APX GROUP INC	8.75% 12/01/2020
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
BABA 01/19/18 P30	ALIBABA GROUP HLDG L
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS ASSET	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
BANCO BILB CDS LIAB	03/20/20
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
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
CONCHO RES INC	5.5000% 04/01/23

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	SEP 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
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	06/20/2018
HESS CDS ASSET	06/20/2018
HESS CDS ASSET	06/20/2018
HESS CDS ASSET	06/20/2018
HESS CDS ASSET	09/20/2018
HESS CDS LIABILITY	09/20/2018
HESS CDS LIABILITY	06/20/2018
HESS CDS LIABILITY	06/20/2018
HESS CDS LIABILITY	06/20/2018
HESS CDS LIABILITY	06/20/2018
HESS CDS LIABILITY	06/20/2018
HRG GROUP INC	7.7500% 01/15/22
INTESA CDS ASSET	03/20/20
INTESA CDS ASSET	03/20/20
INTESA CDS ASSET	03/20/20
INTESA CDS ASSET	03/20/20
INTESA CDS LIAB	03/20/20
INTESA CDS LIAB	03/20/20
INTESA CDS LIAB	03/20/20
INTESA CDS LIAB	03/20/20
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
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
MICROCHIP	TECHNOLOGY INC
MICROCHIP TECHNOLOGY	1.6250% 02/15/25
NAVISTAR INC	TERM LOAN 08/07/2020
NEIMAN MARCUS CORP	BANKDEBT 10/25/2020
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	BANKDEBT 8/21/20
RITE AID CORP	BANKDEBT 6/21/21
RYL BANK SCOTLAND GR	VAR RT MTN, 03/29/49
SANTANDER CDS ASSET	03/20/20
SANTANDER CDS ASSET	03/20/20
SANTANDER CDS ASSET	03/20/20
SANTANDER CDS ASSET	03/20/20
SANTANDER CDS LIAB	03/20/20
SANTANDER CDS LIAB	03/20/20
SANTANDER CDS LIAB	03/20/20
SANTANDER CDS LIAB	03/20/20
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
SUPERVALU INC	BANKDEBT 6/8/2024
SUPERVALU INC	BANKDEBT 6/8/2024
SUPERVALU INC ASSET	06/20/2022
SUPERVALU INC ASSET	06/20/2022
SUPERVALU INC LIAB	06/20/2022
SUPERVALU INC LIAB	06/20/2022
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	03/20/20
UNICREDIT CDS ASSET	03/20/20

UNICREDIT CDS ASSET	03/20/20
UNICREDIT CDS ASSET	03/20/20
UNICREDIT CDS ASSET	03/20/20
UNICREDIT CDS ASSET	03/20/20
UNICREDIT CDS LIAB	03/20/20
UNICREDIT CDS LIAB	03/20/20
UNICREDIT CDS LIAB	03/20/20
UNICREDIT CDS LIAB	03/20/20
UNICREDIT CDS LIAB	03/20/20
UNICREDIT CDS LIAB	03/20/20
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	SEPT 2017
USB REALTY CORP	VAR RT PERPETUAL
VANGUARD INDEX FDS	REIT ETF
VERISIGN INC	4.7500% 07/15/27
VIVID SEATS	BANKDEBT 10/12/2022
VIVID SEATS	BANKDEBT 10/12/2023
VIVID SEATS	BANKDEBT 6/27/2024
VP II ESCROW CORP	6.7500% 08/15/18
WESTAR ENERGY INC	
WGL HLDGS INC	COM
XPO CNW INC	6.7000% 05/01/34
XTR_DESC1	XTR_DESC2
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.