

DRIEHAUS CAPITAL MANAGEMENT LLC

Driehaus Select Credit Fund Portfolio
as of 9/30/2016

Security Name

10 YR T-NOTE FUTURE	Dec-16
5YR T-Note Fut Dec16	INDEX Dec 16
AMC ENTMT HLDGS INC	CL A COM
APPLIED SYSTEMS	TERM LOAN 01/23/22
ASURION TL 2L PIK	BANKDEBT 03/03/2021
BANCO BILB CDS ASSET	3/20/2020
BANCO BILB CDS ASSET	9/20/2020
BANCO BILB CDS ASSET	3/20/2020
BANCO BILB CDS ASSET	9/20/2020
BANCO BILB CDS LIAB	9/20/2020
BANCO BILB CDS LIAB	3/20/2020
BANCO BILB CDS LIAB	9/20/2020
BANCO BILB CDS LIAB	3/20/2020
BOK FINL CORP	COM NEW
CARMIKE CINEMAS INC	
CONVATEC HEALTHCARE	10.5000% 12/15/18
CSC HLDGS INC	5.2500% 06/01/24
DENBURY RES INC	6.3750% 08/15/21
ENDURANCE INTL	BANKDEBT 02/09/2023
EQUINOX HOLDINGS INC	BANKDEBT 7/31/2020
EURO CURRENCY	
FAIRPOINT COMMUNICAT	COM
FAIRPOINT COMMUNICAT	8.7500% 08/15/19
GAMING & LEISURE PPT	COM
GENERAL MTRS CORP	DEB SR CV C ESCROW
GOL LUXCO SA	8.8750% 01/24/22
GREAT BRITAIN POUND	
GREAT WESTERN MI	8.000% 04/06/2017
GSCBDRCE INDEX TRS	GS CUSTOM DRBT
GSCBDRSE INDEX TRS	GS CUSTOM DRBT
HESS CDS ASSET	9/20/2018
HESS CDS LIABILITY	9/20/2018
INGRAM MICRO INC-CL	A
INVENTIV HEALTH INC	10.0000% 08/15/18
KINDRED HEALTHCARE I	6.3750% 04/15/22
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
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020

NORDSTROM ASSET	12/20/2020
NORDSTROM ASSET	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
NORDSTROM LIABILITY	12/20/2020
PINNACLE ENTMT INC	
PNC CAP TR C	VAR RT 06/01/28
REDPRAIRIE	BANKDEBT 12/21/19
REPUBLIC OF TURKEY	4.8750% 10/09/26
RITE AID CORP	COM
RITE AID CORP	6.1250% 04/01/23
RUBY TUESDAY INC	7.6250% 05/15/20
RYL BANK SCOTLAND GR	VAR RT MTN, 03/29/49
SANTANDER CDS ASSET	3/20/2020
SANTANDER CDS ASSET	9/20/2020
SANTANDER CDS ASSET	3/20/2020
SANTANDER CDS ASSET	9/20/2020
SANTANDER CDS LIAB	3/20/2020
SANTANDER CDS LIAB	9/20/2020
SANTANDER CDS LIAB	3/20/2020
SANTANDER CDS LIAB	9/20/2020
SPX 11/18/16 C2200	S&P 500 INDEX
SPX 11/18/16 C2250	S&P 500 INDEX
STATE STREET CAP	VAR RT 6/15/2077
SUNTECH PWR HLDGS CO	3.0000% 03/15/13
SWAPTION 3MX10Y	1.465% 11/30/16
SWAPTION 3MX5Y	1.243% 11/30/16
SWAPTION 3MX7Y	1.344% 11/30/16
TEVA PHARMACEUTICAL	INDUSTRIES LTD ADR
TEVA PHARMACEUTICAL	PREFCONV 7% 12/15/18
THOMPSON CREEK METAL	7.3750% 06/01/18
THOMPSON CREEK METAL	9.7500% 12/01/17
TIVO CORP	
UNITED STATES TREAS	3.0000% 11/15/44
UNITED STATES TREAS	3.0000% 05/15/45
UNITED STATES TREAS	2.0000% 08/15/25
VIVID SEATS	BANKDEBT 03/01/2022
WEATHERFORD ASSET	12/20/2020
WEATHERFORD INTL LTD	5.1250% 09/15/20
WEATHERFORD LIAB	12/20/2020
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.