

# Driehaus US SMID Cap Equity Fund

I USD Acc (IE000U08YQCI)

## Portfolio Management



Jeff James



Michael Buck



Prakash Vijayan

## Key Facts

Sub-Investment Manager	
Investment Team Location	Chicago, Illinois, USA
Active/Passive	Active with reference to a benchmark
SFDR Classification	Article 8
Primary Benchmark	Russell 2500 Growth NR USD
Fund Size	\$159m
Total No. of Holdings	106
Active Share	82.38%
Fund Launch	09/12/2024
Fund Base Ccy	USD
Fund Status	Open to all investors
Share Class Launch	26/02/2025
Share Class Ccy	US Dollar
Share Class Status	Open to all investors
Strategy Launch	01/02/2012
Strategy Size	\$2.2bn
Management Fee	1.00%
Min. Investment	\$1,000,000
Fund Type	UCITS
Domicile	Ireland
Management Company	Carne Management Company Ireland
Administrator	BBH Fund Administration Services (Ireland) Ltd
Depository	BBH Trustee Services (Ireland) Ltd
Auditor	Grant Thornton
Dealing	Daily by 2pm Irish Time
Subscriptions	T+2
Redemptions	T+3

## Investment Objective and Strategy

The investment objective of the Fund is to achieve long-term capital growth.

The Fund's Sub-Investment Manager, Driehaus Capital Management LLC, is a privately-held boutique asset management firm located in Chicago, USA. The firm was founded in 1982 and has USD 19.7 billion of assets under management.

The strategy primarily invests in US small-capitalisation and US medium-capitalisation companies (together, "Small/Mid cap" or "SMID") with good growth potential and with a market capitalisation within the same range at the time of investment as those included in the Russell 2500® Growth Index. Investment decisions are based on the belief that fundamentally strong companies are more likely to generate superior earnings growth on a sustained basis and are more likely to experience positive earnings revisions. Investment decisions involve evaluating a company's competitive position, industry dynamics, identifying potential growth catalysts and assessing the financial position of the relevant company.

## Performance

Fund

Primary Benchmark: Russell 2500 Growth NR USD

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## Statistics

Fund

Primary Benchmark

Fund

Excess Return

-

Source: Morningstar, as of 28.02.2025

Period 5Years, Net of fees

Fund performance prior to 28.02.2025 relates to the Driehaus Small/Mid Cap Growth Composite ("Composite") net of fees, thereafter, it relates to the UCITS Fund (IE000QC8U4D5).

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

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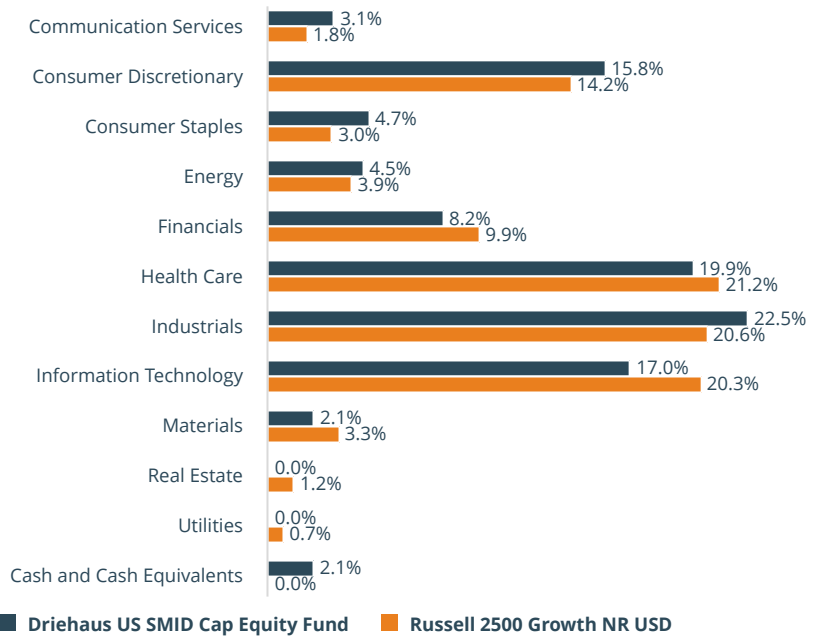
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## Top 10 Holdings

Flowserve Corp	2.7%
Natera Inc	2.4%
CyberArk Software Ltd	2.4%
Curtiss-Wright Corp	2.3%
Axon Enterprise Inc	2.2%
Carvana Co Class A	2.0%
Robinhood Markets Inc Class A	1.9%
Crinetics Pharmaceuticals Inc	1.8%
Sprouts Farmers Market Inc	1.7%
Freshpet Inc	1.7%
<b>Total of Top 10</b>	<b>21.1%</b>

Source: Morningstar, as of 31.01.2025

## Sector Weights



## Historical Monthly Returns - Net of fees

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year	Primary Benchmark Year
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Source: Morningstar, as of 28.02.2025

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## Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
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## Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

## Important Information and Disclosure

The Composite was created on 01.02.2012 and is managed by Driehaus Capital Management LLC. It is comprised of any segregated accounts under Driehaus' management, Driehaus' US mutual fund, as well as the Driehaus US SMID Cap Equity Fund. The segregated accounts, US mutual fund and the Driehaus US SMID Cap Equity Fund all have the same Portfolio Managers and investment team and follow the same investment objective, philosophy, and strategy. Net return for the composite is inclusive of 1% management & other fees.

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