

Driehaus US Small Cap Equity Fund

C share class

Objective

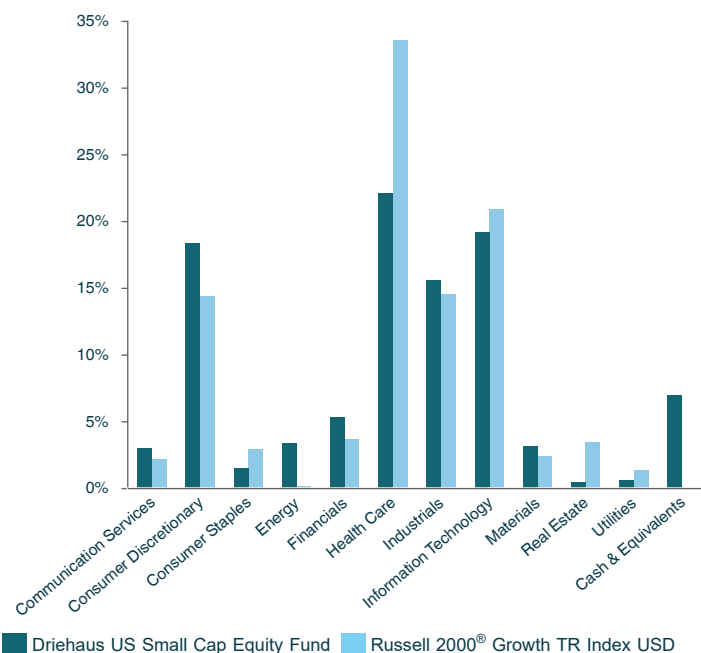
The investment objective of the Fund is to achieve long-term capital growth.

Investment Strategy

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 12 billion of assets under management.

The strategy primarily invests in US small-capitalization companies with good growth potential and with a market capitalization within the same range at the time of investment as those included in the Russell 2000[®] 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.

Portfolio Sector Weights (28/02/2021)



Key Facts


DRIEHAUS
CAPITAL MANAGEMENT

Sub Investment Manager:	
Fund Size:	USD 452m
Fund Launch Date:	31/07/2019
SFDR Classification:	Article 6
Management Fee:	0.90%
Minimum Investment:	USD 1,000,000
Domicile:	Ireland
Fund Type:	UCITS
Benchmark:	Russell 2000 [®] Growth TR Index USD
Base Currency:	USD
Dealing:	Daily by 2pm Irish time
Custodian:	BBH Trustee Services (Ireland) Ltd
Administrator:	BBH Administration Services (Ireland) Ltd

Top 10 Holdings by Issuer (28/02/2021)

Name	% of portfolio
NATERA INC	2.1%
SPRINGWORKS THERAPEUTICS INC	1.9%
SYNAPTICS INC	1.9%
INVITAE CORP	1.8%
INSPIRE MEDICAL SYSTEMS INC	1.6%
ROKU INC	1.5%
PUBMATIC INC	1.5%
AVAYA HOLDINGS CORP	1.5%
RELAY THERAPEUTICS INC	1.4%
CHART INDUSTRIES INC	1.4%
Total of Top 10 Holdings	16.6%

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.

Historical Monthly Returns (Class C USD) – Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Russell Year
2019								-3.6%	-8.3%	4.9%	3.8%	3.3%	-0.6%*	5.7%*
2020	0.0%	-5.3%	-20.8%	17.0%	15.5%	6.2%	6.1%	6.8%**	0.5%	1.7%	16.6%	10.1%	60.1%	34.6%
2021	6.3%	6.2%	-3.8%										8.7%	4.9%

* From C share class launch 31/07/2019.

** If the first or last calendar day of the month is a non-business day for the fund, the relevant month's returns take into account first/last trading days rather than calendar month days.

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

Driehaus US Small Cap Equity Fund

C share class

Available Share Classes

Name	Currency	Dist/Acc	ISIN
C	USD	Accumulation	IE00BH3ZBB87
C1	USD	Accumulation	IE00BK6NCC80
CCH	CHF	Accumulation	IE00BH3ZBC94
CCH1	CHF	Accumulation	IE00BH3ZBD02
CCHH (Hedged)	CHF	Accumulation	IE00BH3ZBF26
CCHH1 (Hedged)	CHF	Accumulation	IE00BH3ZBG33
CD	USD	Distribution	IE00BH3ZBH40
CE	EUR	Accumulation	IE00BH3ZBJ63
CE1	EUR	Accumulation	IE00BK6NCD97
CEH (Hedged)	EUR	Accumulation	IE00BH3ZBK78
CEH1 (Hedged)	EUR	Accumulation	IE00BH3ZBL85
CG	GBP	Accumulation	IE00BH3ZBM92
CGD	GBP	Distribution	IE00BH3ZGW46
CR	RMB	Accumulation	IE00BDB0W030

1 series is predominantly used to comply with UK RDR regulations

Important Information & Disclaimer

Heptagon Capital Limited, Heptagon Capital LLP and its Partners disclaim any and all liability relating to these materials, including, without limitation, any express or implied representations or warranties for statements or errors contained in, and omissions from, these materials. Certain assumptions have been made, and/or parameters set, in the preparation of these materials which have resulted in the returns detailed herein, and no representation or warranty is made that any returns indicated will be achieved. Changes to assumptions or parameters may have a material impact on the returns detailed. This document should not be copied to any other person without our express consent. This document should not be considered an offer to buy or sell investments.

Heptagon Capital Limited has issued this communication as investment manager for Heptagon Fund PLC, and is licenced to conduct investment services by the Malta Financial Services Authority. Heptagon Capital LLP is authorised and regulated by the Financial Conduct Authority (FRN: 403304).

Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

The results given in this document are based solely upon historical fund performance as gathered and supplied by BBH and Bloomberg. That past performance has not been independently verified by either Heptagon Capital Limited or Heptagon Capital LLP. It is not intended to predict or depict the future performance of any investment. Past performance is not necessarily indicative of future returns.

The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about the funds, including important disclosures and risk factors associated with an investment in the funds. Before making an investment in any fund, prospective investors are advised to thoroughly and carefully review the fund's private placement memorandum with their financial, legal and tax advisors to determine whether an investment is suitable for them. An investment in these funds is not suitable for all investors.