

Driehaus US Small Cap Equity Fund
Participant summary
Report to participants

Beginning of the reporting period

01/10/2018

End of the reporting period

30/09/2019

This report was made available on 02/06/2020.

The fund remains a reporting fund (using the definition provided in the Offshore Funds (Tax) Regulations 2009) at the date this report was made available to investors.

No excess reportable income has arisen. No actual distributions were made to investors in the reporting period.

The fund operates a full equalisation policy. The equalisation amount is relevant to investors who have made an initial purchase of fund units during the reporting period and continued to hold an interest as at the period end. These investors should be able to use the equalisation per unit to calculate an equalisation amount which may be off set against any excess reportable income or against the amount of any actual distributions.

Should you have any queries with regards to the content of this report, please contact your tax advisor.

Security	Amount distributed to participants for the reporting period	Excess Reportable Income per unit	Investor average equalisation adjustment per unit
	USD	USD	USD
Class C	0.0000	0.0000	(0.0681)
Class C1	0.0000	0.0000	(0.0152)
Class X1	0.0000	0.0000	0.0000