

Standard Attribution Report

April 01, 2022 to June 30, 2022

Reporting Currency: USD

| | William Blair Sicav - China A-Shares Growth Fund | | | Msci China A Onshore (Net) | | | Attribution Analysis | | |
|------------------------|---|-----------------|---------------------------|----------------------------|-----------------|---------------------------|----------------------|---------------------|-----------------|
| | Average Weight | Total Return | Contribution to Return | Average Weight | Total Return | Contribution to Return | Allocation Effect | Selection Effect | Total Effect |
| Communication Services | 0.64 | 1.56 | 0.01 | 1.47 | (4.63) | (0.07) | 0.04 | 0.04 | 0.08 |
| Consumer Discretionary | 9.05 | 22.22 | 1.84 | 7.71 | 15.07 | 1.07 | 0.18 | 0.60 | 0.78 |
| Consumer Staples | 25.54 | 11.26 | 2.65 | 13.33 | 13.45 | 1.66 | 1.25 | (0.55) | 0.70 |
| Energy | 0.00 | 0.00 | 0.00 | 1.96 | 3.72 | 0.08 | (0.03) | 0.00 | (0.03) |
| Financials | 17.08 | (9.39) | (1.61) | 17.82 | (5.67) | (1.05) | 0.11 | (0.73) | (0.62) |
| Health Care | 13.44 | 5.35 | 0.74 | 8.84 | (5.92) | (0.55) | (0.33) | 1.54 | 1.21 |
| Industrials | 14.04 | 3.55 | 0.28 | 15.59 | 3.73 | 0.60 | (0.15) | (0.07) | (0.22) |
| Information Technology | 15.54 | (8.64) | (1.79) | 15.41 | (1.35) | (0.23) | (0.19) | (1.26) | (1.45) |
| Materials | 1.75 | 8.13 | 0.14 | 13.68 | 1.78 | 0.29 | (0.03) | 0.09 | 0.06 |
| Real Estate | 0.00 | 0.00 | 0.00 | 2.01 | (10.35) | (0.22) | 0.24 | 0.00 | 0.24 |
| Utilities | 0.08 | 0.38 | 0.00 | 2.19 | (0.74) | (0.02) | 0.03 | 0.01 | 0.04 |
| Cash | 2.85 | (1.10) | (0.04) | 0.00 | 0.00 | 0.00 | (0.13) | 0.00 | (0.13) |
| Total | 100.00 | 2.23 | 2.23 | 100.00 | 1.55 | 1.55 | 1.00 | (0.33) | 0.67 |

Attribution by segment is based on estimated returns of equities held within the segments listed. All stocks held during a measurement period, including purchases and sales, are included. Cash is not allocated among segments.

Attribution effects are calculated using the Selection Plus methodology. Calculations are for attribution analysis only and are not intended to represent simulated performance history.

The actual returns may be higher or lower.

Individual securities listed in this report are for informational purposes only. Holdings are subject to change at any time. Top holdings are shown by issuer. This information does not constitute, and should not be construed as, investment advice or recommendations with respect to the securities listed. Specific securities identified and described do not represent all of the securities purchased, sold, or recommended and you should not assume that investments in the securities identified were or will be profitable.