

William Blair SICAV - Emerging Markets Leaders Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	TH0765010216	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	3,273,300.00	5,862,706.16	1.91%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	103,226.00	19,085,455.14	6.23%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US02319V1035	EQUITIES	BRAZIL	BEVERAGES	AMBEV SA-ADR ABEV US	USD	594,731.00	3,764,647.23	1.23%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APT IN	INR	211,069.00	3,851,776.65	1.26%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRCRFBACNOR2	EQUITIES	BRAZIL	FOOD	ATACADAO DISTRIBUICAO COMERC CRFB3 BZ	BRL	598,000.00	3,010,749.30	0.98%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	140,773.00	3,912,544.50	1.28%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBBASACNOR3	EQUITIES	BRAZIL	BANKS	BANCO DO BRAZIL SA BBAS3 BZ	BRL	262,900.00	2,779,043.77	0.91%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IJ	IDR	3,220,200.00	3,703,835.40	1.21%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE121J01017	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	BHARTI INFRAEL LTD BHIN IN	INR	550,991.00	3,759,558.18	1.23%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000216537	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BID CORP LTD BID SJ	ZAR	159,169.00	3,501,146.27	1.14%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	280,322.00	3,400,264.37	1.11%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBVMFACNOR3	EQUITIES	BRAZIL	FINANCIAL SERVICES	BM&F BOVESPA SA BVMF3 BZ	BRL	545,900.00	4,008,352.51	1.31%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG1368B1028	EQUITIES	BERMUDA	AUTO MANUFACTURERS	BRILLIANCE CHINA USDO.01	HKD	2,324,000.00	5,874,488.77	1.92%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	TH0737010V16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,390,300.00	5,036,696.74	1.64%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	43,350.00	2,881,604.70	0.94%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7021240007	EQUITIES	SOUTH KOREA	HOME FURNISHINGS	COWAY CO LTD O21240 KS	KRW	38,174.00	3,315,336.85	1.08%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK US05	USD	25,330.00	5,305,115.20	1.73%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	1,394,000.00	2,422,978.20	0.79%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US22943F1003	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	CTRIP.COM INTERNATIONAL CTRP US	USD	100,385.00	4,807,437.65	1.57%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE066A01013	EQUITIES	INDIA	AUTO MANUFACTURERS	EICHER MOTORS LTD EIM IN	INR	7,604.00	3,781,224.38	1.23%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	AEE000301011	EQUITIES	UNITED ARAB EMIRATES	REAL ESTATE INVESTMENT TRUST	EMAAR PROPERTIES PJSC EMAAR DB	AED	1,453,335.00	3,280,505.65	1.07%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTRAND ZAR0.01	ZAR	868,691.00	3,148,839.82	1.03%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US3444191064	EQUITIES	MEXICO	BEVERAGES	FOMENTO ECON MEXIC ADR RP 10 UTS(1B&2D-B	USD	15,982.00	1,402,420.50	0.46%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	MXP370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER'O'NPV	MXN	863,400.00	5,115,969.64	1.67%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7161390000	EQUITIES	SOUTH KOREA	AUTOMOBILE PARTS AND EQUIPMENT	HANKOOK TIRE CO LTD 161390 KS	KRW	72,366.00	3,487,991.99	1.14%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(TEMAT)	INR	240,669.00	6,723,352.90	2.20%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	314,005.00	8,246,074.96	2.69%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	183,232.00	4,611,137.72	1.51%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRITU8ACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUB4 BZ	BRL	433,480.00	5,593,249.96	1.83%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	TRAKCHOL91Q8	EQUITIES	TURKEY	DIVERSIFIED COMPANIES	KOC HOLDING AS KCHOL TI	TRY	891,458.00	3,985,477.65	1.30%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	TW0003008009	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	LARGAN PRECISION 3008 TW	TWD	27,000.00	5,116,290.89	1.67%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7051910008	EQUITIES	SOUTH KOREA	CHEMICALS	LG CHEMICAL LTD 051910 KS	KRW	7,451.00	2,683,522.58	0.88%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRLRENACNOR1	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	280,800.00	2,952,809.01	0.96%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INES85B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INRS	INR	51,088.00	6,483,505.54	2.12%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE883A01011	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MRF LTD MRF IN	INR	4,128.00	4,238,190.77	1.38%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPERS 'N' ZAR0.02	ZAR	47,428.00	11,556,209.73	3.77%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US64110W1027	EQUITIES	CAYMAN ISLANDS	SOFTWARE	NETEASE INC NTEUS US	USD	13,588.00	3,830,728.96	1.25%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	88,663.00	3,575,590.13	1.17%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRPETRACNPR6	EQUITIES	BRAZIL	OIL AND GAS PRODUCERS	PETROL BRASILEIROS PREF NPV	BRL	1,445,700.00	7,424,501.07	2.42%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	1,504,500.00	13,210,212.60	4.31%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	83,697.00	5,000,058.78	1.63%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIMA DROGASIL SA RADL3 BZ	BRL	147,000.00	3,537,384.20	1.16%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7005933003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	7,902.00	19,424,422.36	6.34%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	78,000.00	665,879.85	0.22%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7055550008	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	SHINHAN FINANCIAL KRW5000	KRW	117,759.00	5,276,488.28	1.72%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US84265V1052	EQUITIES	UNITED STATES	MINING (NON PRECIOUS)	STHH PERU COPPER C USDO.01	USD	53,932.00	2,316,379.40	0.76%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	430,182.00	18,209,604.06	5.95%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	161,084.00	4,429,810.00	1.45%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000129000	EQUITIES	INDONESIA	TELECOMMUNICATION SERVICES	TELEKOMUNIKASI INDONESIA PER TLKM IJ	IDR	15,999,100.00	4,753,842.98	1.55%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG87521634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	417,200.00	18,728,859.17	6.12%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRUGPAAACNOR8	EQUITIES	BRAZIL	CHEMICALS	ULTRAPAR PARTICIPACOES SA UGPA3 BZ	BRL	111,200.00	2,665,021.16	0.87%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	908,000.00	3,320,563.26	1.08%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	162,019.00	5,481,102.77	1.79%
31-10-2017	William Blair SICAV - Emerging Markets Leaders Fund	US98850P1093	EQUITIES	UNITED STATES	RESTAURANTS	YUM CHINA HOLDINGS INC -W/1 YUMC-W US	USD	144,705.00	5,838,846.75	1.91%

Cash and other assets less liabilities

Total Net Assets

5,851,917.62

306,231,724.68

1.91%

100.00%

Portfolio Holdings Disclaimer

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