

William Blair SICAV - Emerging Markets Leaders Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	TH0765010Z16	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	3,273,300.00	6,238,813.24	2.02%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	84,806.00	15,017,446.48	4.86%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US02319V1035	EQUITIES	BRAZIL	BEVERAGES	AMBEV SA-ADR ABEV US	USD	874,179.00	5,411,168.01	1.75%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APNT IN	INR	211,069.00	3,769,399.69	1.22%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRCRFBACNOR2	EQUITIES	BRAZIL	FOOD	ATACADAO DISTRIBUICAO COMERC CRFB3 BZ	BRL	598,000.00	2,774,936.91	0.90%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	140,773.00	3,787,390.26	1.23%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBBASACNOR3	EQUITIES	BRAZIL	BANKS	BANCO DO BRAZIL SA BBAS3 BZ	BRL	262,900.00	2,403,761.96	0.78%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IJ	IDR	19,625,300.00	4,657,383.96	1.51%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE121J01017	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	BHARTI INFRA TEL LTD BHIN IN	INR	745,502.00	4,445,585.35	1.44%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000216537	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BID CORP LTD BID SJ	ZAR	199,081.00	4,282,535.39	1.39%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	377,353.00	5,265,067.42	1.70%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBVMFACNOR3	EQUITIES	BRAZIL	FINANCIAL SERVICES	BM&F BOVESPA SA BVMF3 BZ	BRL	545,900.00	3,875,639.50	1.25%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG1368B1028	EQUITIES	BERMUDA	AUTO MANUFACTURERS	BRILLIANCE CHINA USD0.01	HKD	1,438,000.00	3,774,461.68	1.22%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,833,800.00	6,333,866.05	2.05%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	44,241.00	3,176,680.47	1.03%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US16949N1090	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	CHINA LODGING GROUP-SPON ADS 16949N109	USD	12,297.00	1,312,212.87	0.42%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7021240007	EQUITIES	SOUTH KOREA	HOME FURNISHINGS	COWAY CO LTD 021240 KS	KRW	35,432.00	3,122,390.75	1.01%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK USD5	USD	25,330.00	5,345,389.90	1.73%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	2,192,000.00	4,350,253.06	1.41%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US22943F1003	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	CTRIIP.COM INTERNATIONAL CTRP US	USD	100,385.00	4,625,740.80	1.50%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE066A01013	EQUITIES	INDIA	AUTO MANUFACTURERS	EICHER MOTORS LTD EIM IN	INR	7,604.00	3,535,790.33	1.14%
30-11-2017	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	2,987,388.73	0.97%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTSTRAND ZAR0.01	ZAR	868,691.00	3,569,145.15	1.16%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	MXP370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER O'NPV	MXN	1,038,400.00	6,098,840.85	1.97%
30-11-2017	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	3,564,284.28	1.15%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	240,669.00	6,915,455.19	2.24%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	314,005.00	8,141,017.76	2.63%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	162,565.00	4,182,957.07	1.35%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUB4 BZ	BRL	433,480.00	5,465,094.66	1.77%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	TRAKCHOL91Q8	EQUITIES	TURKEY	DIVERSIFIED COMPANIES	KOC HOLDING AS KCHOL TI	TRY	891,458.00	3,753,960.67	1.22%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	TW0003008009	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	LARGAN PRECISION 3008 TT	TWD	27,000.00	4,626,925.20	1.50%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7051910008	EQUITIES	SOUTH KOREA	CHEMICALS	LG CHEMICAL LTD 051910 KS	KRW	9,720.00	3,729,028.67	1.21%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRLRENACNOR1	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	280,800.00	2,910,550.36	0.94%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE585B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INR5	INR	51,088.00	6,810,022.99	2.20%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE883A01011	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MRF LTD MRF IN	INR	4,879.00	5,206,667.69	1.69%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPERS 'N' ZAR0.02	ZAR	38,196.00	10,270,216.84	3.32%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US64110W1027	EQUITIES	CAYMAN ISLANDS	SOFTWARE	NETEASE INC NTES US	USD	13,588.00	4,466,511.48	1.45%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	117,068.00	4,474,463.75	1.45%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRPETRACNPR6	EQUITIES	BRAZIL	OIL AND GAS PRODUCERS	PETROL BRASILEIROS PREF NPV	BRL	1,602,900.00	7,531,074.08	2.44%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	1,082,500.00	10,672,370.75	3.45%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	55,440.00	3,011,500.80	0.97%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	186,300.00	5,008,292.47	1.62%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	7,902.00	18,443,516.12	5.97%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	406,000.00	3,664,860.30	1.19%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7055550008	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	SHINHAN FINANCIAL KRW5000	KRW	71,296.00	3,170,907.00	1.03%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US84265V1052	EQUITIES	UNITED STATES	MINING (NON PRECIOUS)	STHN PERU COPPER C USD0.01	USD	72,517.00	3,049,339.85	0.99%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	430,182.00	17,035,207.20	5.51%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	130,750.00	3,645,310.00	1.18%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000129000	EQUITIES	INDONESIA	TELECOMMUNICATION SERVICES	TELEKOMUNIKASI INDONESIA PER TLKM IJ	IDR	20,444,000.00	6,272,413.42	2.03%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	346,300.00	17,647,282.47	5.71%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRUGPAACNOR8	EQUITIES	BRAZIL	CHEMICALS	ULTRAPAR PARTICIPACOES SA UGPA3 BZ	BRL	111,200.00	2,384,712.65	0.77%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	908,000.00	3,309,432.09	1.07%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	162,019.00	5,364,449.09	1.74%
30-11-2017	William Blair SICAV - Emerging Markets Leaders Fund	US98850P1093	EQUITIES	UNITED STATES	RESTAURANTS	YUM CHINA HOLDINGS INC -W/ YUMC-W US	USD	162,851.00	6,649,206.33	2.15%

Cash and other assets less liabilities			7,423,753.87	2.40%
Total Net Assets			308,962,073.91	100.00%

Portfolio Holdings Disclaimer

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