

William Blair SICAV - Emerging Markets Growth Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002345006	EQUITIES	TAIWAN	TELECOMMUNICATION EQUIPMENT	ACCTON TECHNOLOGY CORP 2345 TT	TWD	326,000.00	1,161,219.82	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH0765010Z16	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	2,625,000.00	5,477,094.00	1.27%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	142,390.00	24,552,307.70	5.70%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APNT IN	INR	116,552.00	2,118,183.41	0.49%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US05278C1071	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	AUTOHOME INC-ADR ATHM US	USD	21,923.00	1,417,760.41	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PHY0488F1004	EQUITIES	PHILIPPINES	REAL ESTATE	AYALA LAND INC PHP1	PHP	2,526,400.00	2,257,154.48	0.52%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	185,344.00	5,110,660.63	1.19%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE918I01018	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINSERV LTD BFIN IN	INR	23,284.00	1,909,313.10	0.44%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE787D01026	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	BALKRISHNA INDUSTRIES LTD BIL IN	INR	40,853.00	763,924.46	0.18%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	IN8787D01017	EQUITIES	INDIA	AUTO MANUFACTURERS	BALKRISHNA INDUSTRIES-TEMP 1562144D IN	INR	40,853.00	763,924.46	0.18%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US05961W1053	EQUITIES	ARGENTINA	BANKS	BANCO MACRO SA BSUD AR	USD	22,912.00	2,655,042.56	0.62%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ID1000096605	EQUITIES	INDONESIA	BANKS	BANK BNI TBK LKD LKD SHS	IDR	4,185,400.00	3,054,207.76	0.71%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IJ	IDR	17,983,500.00	4,825,052.18	1.12%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US06684L1035	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	BAOZUN INC-SPN ADR BZUN US	USD	32,431.00	1,023,522.36	0.24%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US05965X1090	EQUITIES	CHILE	BANKS	BCO SANTANDER-CHIL ADR EACH REPR 1039 CO	USD	121,197.00	3,789,830.19	0.88%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PHY077751022	EQUITIES	PHILIPPINES	BANKS	BDO UNIBANK INC BDO PM	PHP	753,597.00	2,475,753.04	0.57%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH4100010Z12	EQUITIES	THAILAND	COSMETICS AND PERSONAL CARE	BEAUTY COMMUNITY PCL-FOREIGN BEAUTY/F TB	THB	2,718,800.00	1,735,212.11	0.40%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE263A01024	EQUITIES	INDIA	ELECTRONIC EQUIPMENT	BHARAT ELECTRONICS LTD BHE IN	INR	575,970.00	1,643,670.96	0.38%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE180K01011	EQUITIES	INDIA	FINANCIAL SERVICES	BHARAT FIN INCLUSION L BHAFIN IN	INR	116,528.00	1,827,469.82	0.42%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE465A01025	EQUITIES	INDIA	METAL FABRICATION	BHARAT FORGE LIMITED NBHFC IS	INR	176,466.00	2,015,737.54	0.47%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TREBIMM00018	EQUITIES	TURKEY	FOOD SERVICES	BIM BIRLESIK MAGAZALAR AS BIMAS TI	TRY	76,174.00	1,569,497.30	0.36%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRBVMFACNOR3	EQUITIES	BRAZIL	FINANCIAL SERVICES	BM&F BOVESPA SA BVMF3 BZ	BRL	651,100.00	4,471,390.86	1.04%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE216A01022	EQUITIES	INDIA	FOOD SERVICES	BRITANNIA INDUSTRIES LTD NBRIT IS	INR	19,492.00	1,439,933.26	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE100000296	EQUITIES	CHINA	AUTO MANUFACTURERS	BYD CO LTD 1211 HK	HKD	198,500.00	1,730,203.69	0.40%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	1,397,200.00	3,301,119.73	0.77%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	50,339.00	4,467,159.33	1.04%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH0481B10Z18	EQUITIES	THAILAND	REAL ESTATE	CENTRAL PATTANA PUB CO-FOREI CPN/F TB	THB	852,300.00	2,229,455.72	0.52%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG202881093	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	CHALEASE HOLDINGS CO LTD 5871 TT	TWD	722,000.00	2,101,096.82	0.49%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE100000G29	EQUITIES	CHINA	LEISURE	CHINA INTERNATIONAL TRAVEL -A 601888 C1	CNY	224,695.00	1,496,706.71	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US16949N1090	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	CHINA LODGING GROUP-SPON ADS 16949N109	USD	43,340.00	6,259,596.20	1.45%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE100000114	EQUITIES	CHINA	MINING (NON PRECIOSUS)	CHINA MOLYBDENUM CO LTD H 3993 HK	HKD	2,118,000.00	1,360,878.29	0.32%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	273,000.00	1,486,170.50	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PAP310761054	EQUITIES	PANAMA	TRANSPORTATION	COPA HOLDINGS SA-CLASS A CPA UN	USD	19,161.00	2,568,723.66	0.60%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK USD5	USD	15,572.00	3,230,099.96	0.75%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	1,556,000.00	3,142,723.72	0.73%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	VGG273581030	EQUITIES	BRITISH VIRGIN ISLANDS	TRANSPORTATION	DESPEGAR.COM CORP DESP US	USD	40,363.00	1,109,175.24	0.26%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002884004	EQUITIES	TAIWAN	FINANCIAL SERVICES	E.SUN FINANCIAL HOLDING CO 2884 TT	TWD	1,921,914.00	1,220,637.56	0.28%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE066A01013	EQUITIES	INDIA	AUTO MANUFACTURERS	EICHER MOTORS LTD EIM IN	INR	4,564.00	2,170,223.61	0.50%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTSTRAND ZAR0.01	ZAR	606,792.00	3,298,165.73	0.77%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE1000015L2	EQUITIES	CHINA	FOOD	FOSHAN HAITIAN FLAVOURING -A 603288 C1	CNY	186,892.00	1,543,571.08	0.36%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE752P01024	EQUITIES	INDIA	STORES	FUTURE RETAIL LTD FRETAL IN	INR	108,175.00	886,368.75	0.21%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG3777B1032	EQUITIES	HONG KONG	AUTO MANUFACTURERS	GEELY AUTOMOBILE HOLDINGS 175 HK	HKD	1,959,000.00	6,795,060.67	1.58%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0003443008	EQUITIES	TAIWAN	SEMICONDUCTORS	GLOBAL UNICHIP CORP 3443 TT	TWD	156,000.00	1,336,767.12	0.31%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	155,000.00	2,070,426.45	0.48%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE102D01028	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	GODREJ CONSUMER PRODUCTS GCPL IN	INR	117,437.00	1,839,885.48	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US40051E2028	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GPO AEROPORTUARIO ADS REP 10 SER'B' NPV	USD	6,147.00	1,121,888.97	0.26%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE371A01025	EQUITIES	INDIA	CHEMICALS	GRAPHITE INDIA LTD GRIL IN	INR	105,886.00	1,178,908.63	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	MX01GA000004	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DEL-B SH GAPB MM	MXN	114,100.00	1,172,185.36	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US3999091008	EQUITIES	ARGENTINA	BANKS	GRUPO FINANCIERO GALICIA GGAL US	USD	28,418.00	1,871,325.30	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG4232C1087	EQUITIES	CAYMAN ISLANDS	MACHINERY	HAITIAN INTERNATIONAL HLDGS 1882 HK	HKD	331,000.00	995,601.33	0.23%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7086790003	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	HANA FINANCIAL HOLDINGS 086790 KS	KRW	118,846.00	5,528,499.62	1.28%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE100000PM8	EQUITIES	CHINA	ELECTRONIC EQUIPMENT	HANGZHOU HIKVISION DIGITAL-A 002415 C2	CNY	542,036.00	3,245,236.74	0.75%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE000001Q1	EQUITIES	CHINA	INDUSTRIALS	HAN'S LASER TECHNOLOGY IN-A 002008 C2	CNY	122,992.00	932,733.25	0.22%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE176B01034	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	149,349.00	1,314,762.16	0.31%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	404,811.00	11,868,744.31	2.76%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE795G01014	EQUITIES	INDIA	INSURANCE	HDFC STANDARD LIFE INSURANCE HDFCLIFE IN	INR	473,555.00	2,855,644.76	0.66%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE030A01027	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	HINDUSTAN LEVER HUVR IN	INR	155,932.00	3,327,958.56	0.77%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002049004	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	HIWIN TECHNOLOGIES CORP 2049 TT	TWD	244,160.00	2,641,930.35	0.61%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	359,151.00	9,624,673.42	2.24%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7145020004	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	HUGEL INC 145020 KS	KRW	2,033.00	1,062,694.56	0.25%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE148I01020	EQUITIES	INDIA	FINANCIAL SERVICES	INDIABULLS HOUSING FINANCE L IHFL IN	INR	181,329.00	3,389,171.56	0.79%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH1027010012	EQUITIES	THAILAND	CHEMICALS	INDORAMA VENTURES-FOREIGN IVL/F TB	THB	886,000.00	1,447,655.78	0.34%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE203G01027	EQUITIES	INDIA	GAS	INDRAPRASTHA GAS LTD IGL IN	INR	442,506.00	2,326,628.05	0.54%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	280,318.00	7,234,955.95	1.68%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE000000JP5	EQUITIES	CHINA	FOOD	INNER MONGOLIA YILI INDUS-A 600887 C1	CNY	338,790.00	1,674,191.78	0.39%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRMYPKACNOR7	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	IOCHPE MAXION SA MYPK3 BZ	BRL	198,400.00	1,375,658.78	0.32%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPL0 SA ITUB4 BZ	BRL	316,860.00	4,067,375.75	0.94%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE0000014W7	EQUITIES	CHINA	PHARMACEUTICALS	JIANGSU HENGRUI MEDICINE -A 600276 C1	CNY	141,400.00	1,497,360.06	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PHY4466S1007	EQUITIES	PHILIPPINES	RETAIL	JOLLIBEE FOODS CORP JFC PM	PHP	195,660.00	991,623.66	0.23%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	GRS282183003	EQUITIES	GREECE	RETAIL	JUMBO SA BELA GA	EUR	52,616.00	940,656.48	0.22%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE0000018R8	EQUITIES	CHINA	BEVERAGES	KWEICHOW MOUTAI CO LTD-A 600519 C1	CNY	22,700.00	2,430,622.36	0.56%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	362,575.00	2,411,263.01	0.56%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRLRENACNOR1	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	403,530.00	4,317,407.55	1.00%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US54150E1047	EQUITIES	ARGENTINA	INDUSTRIALS	LOMA NEGRA CIA IND-SPON ADR LOMA US	USD	69,850.00	1,609,344.00	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRMGLUACNOR2	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLU3 BZ	BRL	59,500.00	1,438,933.90	0.33%

29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US5603172082	EQUITIES	BRITISH VIRGIN ISLANDS	INTERNET SOFTWARE AND SERVICES	MAIL.RU GROUP LTD MAIL LI	USD	73,864.00	2,134,669.60	0.50%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE585B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INR5	INR	55,165.00	8,413,928.27	1.95%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH0128B10Z17	EQUITIES	THAILAND	RESTAURANTS	MINOR INTERNATIONAL PCL-FOR MINT/F TB	THB	798,200.00	1,071,523.64	0.25%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG6145U1094	EQUITIES	CAYMAN ISLANDS	AUTOMOBILE PARTS AND EQUIPMENT	MINTH GROUP LTD 425 HK	HKD	360,000.00	2,172,570.16	0.50%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	HK1208013172	EQUITIES	HONG KONG	MINING (NON PRECIOUS)	MMG LTD 1208 HK	HKD	2,612,000.00	1,297,162.87	0.30%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE775A01035	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MOTHERSON SUMI SYSTEMS LTD MSS IN	INR	416,403.00	2,475,776.71	0.57%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE338I01027	EQUITIES	INDIA	FINANCIAL SERVICES	MOTILAL OSWAL FINANCIAL SERV MOFS IN	INR	67,237.00	1,580,103.12	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000200457	EQUITIES	SOUTH AFRICA	RETAIL	MR PRICE GROUP LTD MRP SJ	ZAR	73,922.00	1,463,017.87	0.34%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TH6068010011	EQUITIES	THAILAND	FINANCIAL SERVICES	MUANGTHAI LEASING PCL-F MTL5/F TB	THB	1,122,900.00	1,335,133.71	0.31%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002408002	EQUITIES	TAIWAN	SEMICONDUCTORS	NANYA TECHNOLOGY CORPORATION 2408 TT	TWD	572,000.00	1,464,677.39	0.34%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPERS 'N' ZAR0.02	ZAR	54,690.00	15,254,333.00	3.54%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000134854	EQUITIES	SOUTH AFRICA	RETAIL	NEW CLICKS HLDGS ZAR0.01(POST RECONS)	ZAR	231,330.00	3,386,590.49	0.79%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US6475811070	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	NEW ORIENTAL EDUCATIO-SP ADR EDU UN	USD	56,897.00	5,348,318.00	1.24%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	GB00B7FC0762	EQUITIES	UNITED KINGDOM	HEALTHCARE SERVICES	NMC HEALTH PLC-W/I NMC LN	GBP	58,214.00	2,267,541.69	0.53%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	72,992.00	3,021,633.82	0.70%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE761H01022	EQUITIES	INDIA	APPAREL	PAGE INDUSTRIES LIMITED PAG IN	INR	2,940.00	1,174,554.99	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US6976602077	EQUITIES	ARGENTINA	ELECTRICAL UTILITIES	PAMPA ENERGIA SA-SPON ADR PAM UN	USD	24,125.00	1,623,130.00	0.38%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG6892A1085	EQUITIES	CAYMAN ISLANDS	SEMICONDUCTORS	PARADE TECHNOLOGIES LTD	TWD	56,000.00	1,108,394.34	0.26%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE347G01014	EQUITIES	INDIA	OIL AND GAS SERVICES	PETRONET LNG LTD PLNG IN	INR	523,459.00	2,084,702.37	0.48%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE318A01026	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	107,702.00	1,521,752.14	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	1,083,500.00	11,281,739.94	2.62%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE546Y01022	EQUITIES	INDIA	REAL ESTATE	PRAXIS HOME RETAIL LTD 1557023D IN	INR	5,590.00	1,576.41	0.00%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	54,678.00	3,246,232.86	0.75%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	112,500.00	3,113,410.77	0.72%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PHY7318T1017	EQUITIES	PHILIPPINES	RETAIL	ROBINSONS RETAIL HOLDING INC RRHI PM	PHP	112,000.00	215,832.78	0.05%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	5,561,075.00	1,455,694.80	0.34%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7207940008	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	SAMSUNG BIOLOGICS CO LTD 207940 KS	KRW	6,404.00	2,219,313.24	0.52%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	8,957.00	21,318,437.47	4.95%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ZAE000070660	EQUITIES	SOUTH AFRICA	INSURANCE	SANLAM LIMITED SLM SJ	ZAR	323,928.00	2,277,760.63	0.53%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	PHY7571C1000	EQUITIES	PHILIPPINES	BANKS	SECURITY BANK CORP SEC B PM	PHP	201,700.00	1,015,770.24	0.24%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7046890000	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SEOUL SEMICONDUCTOR CO LTD 046890 KS	KRW	42,645.00	1,109,396.24	0.26%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE100001M79	EQUITIES	CHINA	PHARMACEUTICALS	SHANGHAI FOSUN PHARMACEUTI-H 2196 HK	HKD	246,000.00	1,579,049.18	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG8190F1028	EQUITIES	CAYMAN ISLANDS	ELECTRONIC EQUIPMENT	SILERGY CORP 6415 TT	TWD	58,000.00	1,325,341.76	0.31%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG8167W1380	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SINO BIOPHARMACEUTICAL 1177 HK	HKD	906,000.00	1,607,241.14	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KR7000660001	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SK HYNIX INC 000660 KS	KRW	72,818.00	5,203,475.98	1.21%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRSMLSACNOR1	EQUITIES	BRAZIL	ADVERTISING	SMILES FIDELIDADE SA SMLS3 BZ	BRL	26,884.00	615,144.13	0.14%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG8586D1097	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	SUNNY OPTICAL TECH 2382 HK	HKD	162,000.00	2,071,429.30	0.48%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002330008	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCT 2330 TT	TWD	908,000.00	7,002,603.14	1.63%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	288,457.00	11,437,320.05	2.66%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	76,349.00	2,268,328.79	0.53%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US8792732096	EQUITIES	ARGENTINA	TELECOMMUNICATION SERVICES	TELECOM ARGENTINA ADR EACH REP 5'B'(MGT)	USD	38,010.00	1,392,306.30	0.32%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	528,000.00	27,437,817.79	6.37%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE280A01028	EQUITIES	INDIA	RETAIL	TITAN CO LTD TTAN IN	INR	182,699.00	2,456,894.03	0.57%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TRATOASO91H3	EQUITIES	TURKEY	AUTO MANUFACTURERS	TOFAS OTOMOBIL FAB TRL1000	TRY	142,977.00	1,245,506.58	0.29%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	CNE1000004J3	EQUITIES	CHINA	SOFTWARE	TRAVELSKY TECHNOLOGY LTD-H 696 HK	HKD	516,000.00	1,548,753.00	0.36%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	338,500.00	1,394,751.68	0.32%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	ID1000058407	EQUITIES	INDONESIA	MACHINERY	UTD TRACTORS IDR250	IDR	572,600.00	1,494,104.65	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE051B01021	EQUITIES	INDIA	SOFTWARE	VAKRANGEE LTD VKI IN	INR	216,365.00	1,420,322.20	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	IN8051B01012	EQUITIES	INDIA	SOFTWARE	VAKRANGEE LTD-TEMP 1565753D IN	INR	216,365.00	1,420,322.20	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRVVARCDAM10	EQUITIES	BRAZIL	RETAIL	VIA VAREJO SA VVAR11 BZ	BRL	142,900.00	1,054,162.15	0.24%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE226A01021	EQUITIES	INDIA	ENGINEERING AND CONSTRUCTION	VOLTAS LIMITED VOLT IN	INR	151,892.00	1,558,698.24	0.36%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	BRWEGEACNOR0	EQUITIES	BRAZIL	MACHINERY	WEG SA WEGE3 BZ	BRL	234,600.00	1,705,165.11	0.40%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	US9485961018	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	WEIBO CORP-SPON-ADR WB US	USD	49,486.00	5,119,821.56	1.19%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0003105003	EQUITIES	TAIWAN	SEMICONDUCTORS	WIN SEMICONDUCTORS CORP 3105 TT	TWD	192,000.00	1,825,906.94	0.42%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	TW0002327004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	YAGEO CORP TWD10	TWD	168,000.00	1,992,851.62	0.46%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	94,202.00	3,085,115.50	0.72%
29-12-2017	William Blair SICAV - Emerging Markets Growth Fund	INE528G01027	EQUITIES	INDIA	BANKS	YES BANK LTD YES IN	INR	1,465,876.00	7,236,548.56	1.68%

Cash and other assets less liabilities			7,078,274.15	1.64%
Total Net Assets			430,629,649.71	100.00%

## **Portfolio Holdings Disclaimer**

Portfolio holdings are shown as of the date indicated. The portfolio holdings are provided on a delayed basis and will not necessarily represent all of the actual investments held by the relevant William Blair fund. There is no guarantee that the Fund will continue to hold any one particular security or stay invested in any one particular sector. Holdings are subject to change at any time.

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