

William Blair SICAV - Emerging Markets Leaders 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 Leaders Fund	TH0765010Z16	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	3,253,900.00	6,789,301.40	2.12%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	84,843.00	14,629,478.49	4.56%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US02319V1035	EQUITIES	BRAZIL	BEVERAGES	AMBEV SA-ADR ABEV US	USD	874,568.00	5,649,709.28	1.76%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APNT IN	INR	209,817.00	3,813,155.41	1.19%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRCRFBACNOR2	EQUITIES	BRAZIL	FOOD	ATACADAO DISTRIBUICAO COMERC CRFB3 BZ	BRL	594,400.00	2,732,686.83	0.85%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	139,938.00	3,858,639.22	1.20%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBBASACNOR3	EQUITIES	BRAZIL	BANKS	BANCO DO BRAZIL SA BBAS3 BZ	BRL	82,000.00	786,602.36	0.25%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IJ	IDR	19,634,100.00	5,267,915.42	1.64%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE121J01017	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	BHARTI INFRA TEL LTD BHIN IN	INR	741,589.00	4,405,144.74	1.37%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000216537	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BID CORP LTD BID SJ	ZAR	199,170.00	4,845,251.56	1.51%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	377,521.00	6,654,527.24	2.07%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRBVMFACNOR3	EQUITIES	BRAZIL	FINANCIAL SERVICES	BM&F BOVESPA SA BVMF3 BZ	BRL	542,700.00	3,726,960.25	1.16%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG1368B1028	EQUITIES	BERMUDA	AUTO MANUFACTURERS	BRILLIANCE CHINA USD0.01	HKD	1,438,000.00	3,846,757.27	1.20%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,830,000.00	6,686,350.44	2.08%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	52,616.00	4,669,223.77	1.45%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US16949N1090	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	CHINA LODGING GROUP-SPON ADS 16949N109	USD	16,418.00	2,371,251.74	0.74%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7021240007	EQUITIES	SOUTH KOREA	HOME FURNISHINGS	COWAY CO LTD 021240 KS	KRW	35,220.00	3,214,232.50	1.00%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK USD5	USD	25,179.00	5,222,879.97	1.63%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	2,186,000.00	4,415,163.27	1.38%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US22943F1003	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	CTRP.COM INTERNATIONAL CTRP US	USD	99,789.00	4,400,694.90	1.37%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE066A01013	EQUITIES	INDIA	AUTO MANUFACTURERS	EICHER MOTORS LTD EIM IN	INR	7,559.00	3,594,373.42	1.12%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	AEE000301011	EQUITIES	UNITED ARAB EMIRATES	REAL ESTATE INVESTMENT TRUST	EMAAR PROPERTIES PJSC EMAAR DB	AED	1,444,715.00	2,729,926.88	0.85%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTRAND ZAR0.01	ZAR	863,539.00	4,693,691.97	1.46%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	MXP370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER'O'NPV	MXN	1,038,800.00	5,702,081.17	1.78%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	MX01GA000004	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DEL-B SH GAPB MM	MXN	124,028.00	1,274,178.84	0.40%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7161390000	EQUITIES	SOUTH KOREA	AUTOMOBILE PARTS AND EQUIPMENT	HANKOOK TIRE CO LTD 161390 KS	KRW	71,937.00	3,668,920.80	1.14%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	243,376.00	7,135,595.41	2.22%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	312,143.00	8,364,934.06	2.61%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	162,241.00	4,187,410.33	1.30%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPL0 SA ITUB4 BZ	BRL	430,980.00	5,532,277.98	1.72%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	TRAKCHOL91Q8	EQUITIES	TURKEY	DIVERSIFIED COMPANIES	KOC HOLDING AS KCHOL TI	TRY	886,171.00	4,320,383.29	1.35%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	TW0003008009	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	LARGAN PRECISION 3008 TT	TWD	27,000.00	3,647,378.16	1.14%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7051910008	EQUITIES	SOUTH KOREA	CHEMICALS	LG CHEMICAL LTD 051910 KS	KRW	9,724.00	3,678,691.30	1.15%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRLRENACNOR1	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	279,100.00	2,986,118.62	0.93%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE585B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INR5	INR	50,785.00	7,745,877.77	2.41%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	INE883A01011	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MRF LTD MRF IN	INR	4,882.00	5,531,871.21	1.72%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPERS 'N' ZAR0.02	ZAR	38,213.00	10,658,508.44	3.32%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US64110W1027	EQUITIES	CAYMAN ISLANDS	SOFTWARE	NETEASE INC NTES US	USD	13,507.00	4,660,860.49	1.45%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	117,120.00	4,848,390.97	1.51%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRPETRACNPR6	EQUITIES	BRAZIL	OIL AND GAS PRODUCERS	PETROL BRASILEIROS PREF NPV	BRL	1,594,500.00	7,739,120.69	2.41%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	1,083,000.00	11,276,533.79	3.51%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	55,463.00	3,292,838.31	1.03%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	208,200.00	5,761,885.53	1.80%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	7,856.00	18,697,961.90	5.83%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	405,000.00	3,856,715.21	1.20%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KR7055550008	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	SHINHAN FINANCIAL KRW5000	KRW	70,922.00	3,272,663.07	1.02%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US84265V1052	EQUITIES	UNITED STATES	MINING (NON PRECIOUS)	STHN PERU COPPER C USD0.01	USD	72,549.00	3,442,450.05	1.07%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	427,630.00	16,955,529.50	5.28%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	130,809.00	3,886,335.39	1.21%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000129000	EQUITIES	INDONESIA	TELECOMMUNICATION SERVICES	TELEKOMUNIKASI INDONESIA PER TLKM IJ	IDR	20,453,100.00	6,693,735.12	2.09%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	346,400.00	18,000,871.37	5.61%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	BRUGPAACNOR8	EQUITIES	BRAZIL	CHEMICALS	ULTRAPAR PARTICIPACOES SA UGPA3 BZ	BRL	110,600.00	2,500,677.06	0.78%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	902,500.00	3,718,651.07	1.16%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	161,058.00	5,274,649.50	1.64%
29-12-2017	William Blair SICAV - Emerging Markets Leaders Fund	US98850P1093	EQUITIES	UNITED STATES	RESTAURANTS	YUM CHINA HOLDINGS INC -W/I YUMC-W US	USD	161,994.00	6,482,999.88	2.02%

Cash and other assets less liabilities			7,152,144.74	2.23%
Total Net Assets			320,953,159.35	100.00%

Portfolio Holdings Disclaimer

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