

29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7098460009	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	KHO YOUNG TECHNOLO 098460 KS	KRW	40,871.00	3,149,652.09	1.06%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG5257K1076	EQUITIES	HONG KONG	ELECTRONIC EQUIPMENT	KINGBOARD LAMINATES HOLDING 1888 HK	HKD	631,000.00	983,708.13	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG5264Y1089	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGSOFT CORP 3888 HK	HKD	582,000.00	1,936,805.21	0.65%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE498L01015	EQUITIES	INDIA	FINANCIAL SERVICES	L&T FINANCE HOLDINGS LTD LTFH IN	INR	332,944.00	907,363.84	0.30%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0003081006	EQUITIES	TAIWAN	TELECOMMUNICATION SERVICES	LAND MARK OPTOELECTRONICS 3081 TT	TWD	86,000.00	1,109,738.50	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	563,070.00	3,744,631.76	1.26%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US54150E1047	EQUITIES	ARGENTINA	INDUSTRIALS	LOMA NEGRA CIA IND-SPON ADR LOMA US	USD	83,232.00	1,917,665.28	0.64%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PLLPP0000011	EQUITIES	POLAND	APPAREL	LPP SA LPP PW	PLN	247.00	632,232.80	0.21%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE405E01023	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	MINDA INDUSTRIES LTD MNDA IN	INR	52,407.00	1,055,062.70	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0128B10Z17	EQUITIES	THAILAND	RESTAURANTS	MINOR INTERNATIONAL PCL-FOR MINT/F TB	THB	1,149,000.00	1,542,446.33	0.52%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6145U1094	EQUITIES	CAYMAN ISLANDS	AUTOMOBILE PARTS AND EQUIPMENT	MINTH GROUP LTD 425 HK	HKD	698,000.00	4,212,372.14	1.42%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7080160005	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	MODETOUR NETWOK INC 080160 KS	KRW	69,527.00	1,980,827.71	0.67%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE775A01035	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MOTHERSON SUMI SYSTEMS LTD MSS IN	INR	568,308.00	3,378,947.11	1.14%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	GRS426003000	EQUITIES	GREECE	OIL AND GAS PRODUCERS	MOTOR OIL (HELLAS) SA MOH GA	EUR	25,098.00	565,537.83	0.19%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000200457	EQUITIES	SOUTH AFRICA	RETAIL	MR PRICE GROUP LTD MRP SJ	ZAR	79,677.00	1,576,917.22	0.53%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH6068010011	EQUITIES	THAILAND	FINANCIAL SERVICES	MUANGTHAI LEASING PCL-F MTLN/F TB	THB	1,558,000.00	1,852,469.79	0.62%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMULTACNOR5	EQUITIES	BRAZIL	ENGINEERING AND CONSTRUCTION	MULTIPLAN EMPREENDIMENTOS MULT3 BZ	BRL	32,700.00	698,932.46	0.23%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000134854	EQUITIES	SOUTH AFRICA	RETAIL	NEW CLICKS HLDGS ZAR0.01(POST RECONS)	ZAR	169,936.00	2,487,803.75	0.84%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6501M1050	EQUITIES	CAYMAN ISLANDS	AUTOMOBILE PARTS AND EQUIPMENT	NEXTEER AUTOMOTIVE GROUP LTD 1316 HK	HKD	1,161,000.00	2,766,951.25	0.93%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	GB00B7FC0762	EQUITIES	UNITED KINGDOM	HEALTHCARE SERVICES	NMC HEALTH PLC-W/I NMC LN	GBP	59,479.00	2,316,815.75	0.78%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US65487X1028	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	NOAH HOLDINGS LTD-SPON ADS NOAH UN	USD	40,381.00	1,868,832.68	0.63%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7004370003	EQUITIES	SOUTH KOREA	FOOD SERVICES	NONG SHIM CO LTD 004370 KS	KRW	3,392.00	1,121,637.39	0.38%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE09301010	EQUITIES	INDIA	REAL ESTATE	OBEROI REALTY LTD OBER IN	INR	170,727.00	1,281,219.58	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE761H01022	EQUITIES	INDIA	APPAREL	PAGE INDUSTRIES LIMITED PAG IN	INR	4,054.00	1,619,607.46	0.54%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6892A1085	EQUITIES	CAYMAN ISLANDS	SEMICONDUCTORS	PARADE TECHNOLOGIES LTD	TWD	191,600.00	3,792,292.05	1.27%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE785M01013	EQUITIES	INDIA	RETAIL	PC JEWELLER LTD PCJL IN	INR	166,215.00	1,192,543.20	0.40%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE347G01014	EQUITIES	INDIA	OIL AND GAS SERVICES	PETRONET LNG LTD PLNG IN	INR	478,601.00	1,906,053.08	0.64%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE211B01039	EQUITIES	INDIA	REAL ESTATE INVESTMENT TRUST	PHOENIX MILLS LTD PHNX IN	INR	180,742.00	1,775,466.44	0.60%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE318A01026	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	78,881.00	1,114,532.05	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006239007	EQUITIES	TAIWAN	SEMICONDUCTORS	POWERTECH TECHNOLOGY INC 6239 TT	TWD	843,000.00	2,492,879.14	0.84%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE546Y01022	EQUITIES	INDIA	REAL ESTATE	PRAxis HOME RETAIL LTD 1557023D IN	INR	3,827.00	1,079.24	0.00%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL886900009	EQUITIES	MALAYSIA	MINING (NON PRECIOUS)	PRESS METAL ALUMINIUM HOLDIN PMAH MK	MYR	616,800.00	821,486.83	0.28%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000013017	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	PSG GROUP LTD PSG SJ	ZAR	280,642.00	6,124,304.43	2.06%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE944F01028	EQUITIES	INDIA	BEVERAGES	RADICO KHAITAN LTD RDCK IN	INR	281,345.00	1,293,478.33	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAPTACNPR4	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	RANDON SA IMPLEMENTOS RAPT4 BZ	BRL	774,600.00	1,674,317.70	0.56%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE976G01028	EQUITIES	INDIA	BANKS	RBL BANK LTD RBK IN	INR	159,686.00	1,277,169.19	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE298J01013	EQUITIES	INDIA	FINANCIAL SERVICES	RELIANCE NIPPON LIFE ASSET M RNAM IN	INR	51,830.00	243,606.18	0.08%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	11,345,100.00	2,969,750.10	1.00%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY7571C1000	EQUITIES	PHILIPPINES	BANKS	SECURITY BANK CORP SECB PM	PHP	277,800.00	1,399,013.25	0.47%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7046890000	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SEOUL SEMICONDUCTOR CO LTD 046890 KS	KRW	99,932.00	2,599,699.50	0.87%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRSEERACNOR5	EQUITIES	BRAZIL	COMMERCIAL SERVICES	SER EDUCACIONAL SA SEER3 BZ	BRL	111,330.00	1,050,504.14	0.35%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE274V01019	EQUITIES	INDIA	PIPELINES	SHANKARA BUILDING PRODUCTS L SHANKARA IN	INR	29,967.00	836,495.66	0.28%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8190F1028	EQUITIES	CAYMAN ISLANDS	ELECTRONIC EQUIPMENT	SILERGY CORP 6415 TT	TWD	78,000.00	1,782,356.16	0.60%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7108320003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SILICON WORKS CO LTD 108320 KS	KRW	22,624.00	1,117,939.85	0.38%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG814771047	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	SINA CORPORATION SINA US	USD	7,038.00	705,981.78	0.24%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7178920005	EQUITIES	SOUTH KOREA	PLASTICS AND RUBBER	SKCKOLONPI INC 178920 KS	KRW	38,065.00	1,680,045.40	0.56%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CLP8716M1101	EQUITIES	CHILE	FINANCIAL SERVICES	SM-CHILE SA-B SMCHILE CI	CLP	3,542,351.00	1,784,459.32	0.60%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRSMLSACNOR1	EQUITIES	BRAZIL	ADVERTISING	SMILES FIDELIDADE SA SMLS3 BZ	BRL	25,657.00	472,661.52	0.16%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US83409V1044	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	SOGO INC-ADR SOGO US	USD	92,711.00	1,072,666.27	0.36%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE387A01021	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	SUNDRAM FASTENERS LTD SF IN	INR	91,978.00	841,483.24	0.28%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0008341009	EQUITIES	TAIWAN	ENVIRONMENTAL CONTROL AND SERVICES	SUNNY FRIEND ENVIRONMENTAL T 8341 TT	TWD	150,000.00	1,285,353.00	0.43%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE195A01028	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	SUPREME INDUSTRIES LTD SI IN	INR	39,748.00	811,980.15	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0009938001	EQUITIES	TAIWAN	TEXTILES	TAIWAN PAIHO LIMITED 9938 TT	TWD	221,000.00	898,604.56	0.30%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0008436007	EQUITIES	TAIWAN	PHARMACEUTICALS	TCI CO LTD 8436 TT	TWD	127,000.00	1,224,832.20	0.41%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US87238U2033	EQUITIES	CYPRUS	BANKS	TCS GROUP HOLDING -REGS S W/I TCS LI	USD	181,020.00	3,412,227.00	1.15%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTGMAACNOR7	EQUITIES	BRAZIL	TRANSPORTATION	TEGMA GESTAO LOGISTICA TGMA3 BZ	BRL	185,800.00	1,109,612.66	0.37%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US8792732096	EQUITIES	ARGENTINA	TELECOMMUNICATION SERVICES	TELECOM ARGENTINA ADR EACH REP 5'B'(MGT)	USD	32,981.00	1,208,094.03	0.41%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0999010Z11	EQUITIES	THAILAND	FINANCIAL SERVICES	TISCO FINANCIAL FOREIGN TISCO/F TB	THB	852,200.00	2,314,178.07	0.78%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE280A01028	EQUITIES	INDIA	RETAIL	TITAN CO LTD TTAN IN	INR	150,099.00	2,018,496.75	0.68%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRAT0ASO91H3	EQUITIES	TURKEY	AUTO MANUFACTURERS	TOFAS OTOMOBIL FAB TRL1000	TRY	117,474.00	1,023,343.90	0.34%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US8938702045	EQUITIES	ARGENTINA	OIL AND GAS PRODUCERS	TRANSPORTADOR GAS SUR-SP B TGS US	USD	117,831.00	2,619,383.13	0.88%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000004J3	EQUITIES	CHINA	SOFTWARE	TRAVELSKY TECHNOLOGY LTD-H 696 HK	HKD	648,000.00	1,944,945.63	0.65%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE051B01021	EQUITIES	INDIA	SOFTWARE	VAKRANGEE LTD VKI IN	INR	219,373.00	1,440,068.14	0.48%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	IN8051B01012	EQUITIES	INDIA	SOFTWARE	VAKRANGEE LTD-TEMP 1565753D IN	INR	286,236.00	1,878,988.49	0.63%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE226A01021	EQUITIES	INDIA	ENGINEERING AND CONSTRUCTION	VOLTAS LIMITED VOLT IN	INR	194,959.00	2,000,646.84	0.67%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006409006	EQUITIES	TAIWAN	ELECTRICAL EQUIPMENT	VOLTRONIC POWER TECHNOLOGY 6409 TT	TWD	46,000.00	796,078.76	0.27%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0003105003	EQUITIES	TAIWAN	SEMICONDUCTORS	WIN SEMICONDUCTORS CORP 3105 TT	TWD	244,000.00	2,320,423.41	0.78%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7240810002	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	WONIK IPS CO LTD 240810 KS	KRW	23,698.00	739,352.48	0.25%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0788010013	EQUITIES	THAILAND	BROADCASTING, RADIO AND TELEVISION	WORKPOINT ENTERTAINMENT-FOR WORK/F TB	THB	378,100.00	977,436.52	0.33%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG982971072	EQUITIES	CAYMAN ISLANDS	RESTAURANTS	XIABUXIABU CATERING MANAGEME 520 HK	HKD	944,000.00	1,896,973.48	0.64%
29-12-2017	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002327004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	YAGEO CORP TWD10	TWD	185,000.00	2,194,509.22	0.74%

Cash and other assets less liabilities			3,413,994.53	1.15%
Total Net Assets			297,517,811.47	100.00%

Portfolio Holdings Disclaimer

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