

William Blair SICAV - Emerging Markets Growth Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US3168271043	EQUITIES	CHINA	EMPLOYMENT SERVICES	51JOB INC JOBS US	USD	5,858.00	504,022.32	0.12%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0765010216	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/FY TB	THB	2,009,100.00	4,240,567.19	0.99%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US0360949102	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	AUBABA GROUP HOLDING-SP ADR BABA US	USD	127,938.00	23,481,740.52	5.49%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US0231910035	EQUITIES	BRAZIL	BROADCASTING	AMVEB SA-ADR ABEV US	USD	396,069.00	2,679,349.93	0.64%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US0527810771	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	AUTOHOME INC-ADR ATHM US	USD	21,625.00	1,858,452.50	0.43%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	PHY0488F1004	EQUITIES	PHILIPPINES	REAL ESTATE	AYALA LAND INC PHP1	PHP	1,375,800.00	1,083,692.21	0.25%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US0550110160	EQUITIES	BRAZIL	AIRLINES	AZUL SA-ADR AZUL US	USD	33,983.00	1,180,909.25	0.28%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRB3SAACNR06	EQUITIES	BRAZIL	FINANCIAL SERVICES	83 SA-BRASIL BOLSA BALCAO B3SA3 BZ	BRL	927,500.00	7,520,682.62	1.76%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	145,427.00	3,952,788.70	0.92%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE918010118	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINSERV LTD BFIN IN	INR	22,084.00	1,718,353.83	0.40%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE7870D0126	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	BALKRISHNA INDUSTRIES LTD BIL IN	INR	59,973.00	983,871.46	0.23%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000956605	EQUITIES	INDONESIA	BANKS	BANK BNI TBK LKD LKD SHS	IDR	4,616,500.00	2,908,696.23	0.68%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BRI IJ	IDR	23,142,300.00	6,050,970.90	1.42%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US0668410335	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	BAOZUN INC-SPN ADR BZUN US	USD	31,990.00	1,467,701.20	0.34%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000226339	EQUITIES	SOUTH AFRICA	DIVERSIFIED COMPANIES	BARLOWORLD LTD ORD ZAR0.05	ZAR	105,184.00	1,475,390.31	0.35%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US05965X1090	EQUITIES	CHILE	BANKS	BCO SANTANDER-CHL ADR EACH REPR 1039 CO	USD	119,549.00	4,006,086.99	0.94%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	PHY077751022	EQUITIES	PHILIPPINES	BANKS	BDO UNIBANK INC BDO PM	PHP	402,137.00	1,071,256.83	0.26%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TH4100010212	EQUITIES	THAILAND	COSMETICS AND PERSONAL CARE	BEAUTY COMMUNITY PCL-FOREIGN BEAUTY/FY TB	THB	2,681,800.00	1,826,772.43	0.43%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE180K01011	EQUITIES	INDIA	FINANCIAL SERVICES	BHARAT FIN INCLUSION L BHAFIN IN	INR	85,074.00	1,427,029.12	0.33%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE465401025	EQUITIES	INDIA	METAL FABRICATION	BHARAT FORGE LIMITED NBHF IS	INR	103,295.00	1,107,098.73	0.26%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TRE8MM400018	EQUITIES	TURKEY	FOOD SERVICES	BIM BIRLEKIR MAGAZLAR AS BIMAS TI	TRY	29,480.00	533,139.88	0.12%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE126A01022	EQUITIES	INDIA	FOOD SERVICES	BRITANNIA INDUSTRIES LTD NBRI IS	INR	19,227.00	1,465,275.04	0.34%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,050,600.00	5,721,696.90	1.34%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPJ SJ	ZAR	49,668.00	3,650,967.15	0.85%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0481B10218	EQUITIES	THAILAND	REAL ESTATE	CENTRAL PATTANA PUB CO-FOREI CPN/F TB	THB	608,100.00	1,526,592.48	0.36%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG202881093	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	CHALEASE HOLDINGS CO LTD H 5871 TT	TWD	862,000.00	2,956,401.40	0.69%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000G29	EQUITIES	CHINA	INTERNATIONAL TRAVEL	CHINA INTERNATIONAL TRAVEL-A 601888 C1	CNY	399,318.00	3,419,804.56	0.80%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US16949M1090	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	CHINA LODGING GROUP-SPON ADS 16949M1090	USD	21,765.00	2,866,668.15	0.67%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000002M14	EQUITIES	CHINA	BANKS	CHINA MERCHANT BANK-H 3968 HK	HKD	501,000.00	2,052,356.95	0.48%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000001F14	EQUITIES	CHINA	MINING (NON PRECIOUS)	CHINA MOLYBDENUM CO LTD H 3993 HK	HKD	1,698,000.00	1,280,836.18	0.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100001S89	EQUITIES	CHINA	REAL ESTATE INVESTMENT TRUST	CHINA VANKE CO LTD-H 2202 HK	HKD	892,400.00	4,070,772.02	0.95%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	203,000.00	1,249,731.23	0.29%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG2140A1076	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	CIFI HOLDING GROUP CO LTD 884 HK	HKD	1,614,000.00	1,408,731.72	0.33%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	PAP310761054	EQUITIES	PANAMA	TRANSPORTATION	COPA HOLDINGS SA-CLASS A CPA UN	USD	13,531.00	1,740,492.53	0.41%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000047353	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CONORAN FUND MANAGERS LTD CML SJ	ZAR	64,483.00	439,770.60	0.10%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BMG52519P1084	EQUITIES	BERMUDA	BANKS	CREDITORY COM STX US05	USD	15,365.00	3,488,469.69	0.82%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	1,920,000.00	5,100,837.41	1.19%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VGG273581030	EQUITIES	BRITISH VIRGIN ISLANDS	TRANSPORTATION	DESPERIOR COM CORP DESP US	USD	39,814.00	1,244,187.50	0.29%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	AEDFXA0M6V00	EQUITIES	UNITED ARAB EMIRATES	COMMERCIAL SERVICES	DP WORLD LTD DPW DU	USD	84,719.00	1,906,177.50	0.45%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002884004	EQUITIES	TAIWAN	FINANCIAL SERVICES	E.SUN FINANCIAL HOLDING CO 2884 TT	TWD	2,599,914.00	1,747,717.31	0.41%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7139480008	EQUITIES	SOUTH KOREA	RETAIL	E-MART CO 139480 KS	KRW	3,870.00	982,109.19	0.23%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTRAND ZARO 01	ZAR	1,399,730.00	7,909,747.13	1.85%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000015L2	EQUITIES	CHINA	FOOD	FOSHAN HAITIAN FLAVOURING-A 603288 C1	CNY	227,592.00	2,081,944.22	0.49%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE752P01024	EQUITIES	INDIA	STORES	FUTURE RETAIL LTD FRETAIL IN	INR	106,704.00	898,156.16	0.21%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG3778B1032	EQUITIES	HONG KONG	AUTO MANUFACTURERS	GEELY AUTOMOBILE HOLDINGS 175 HK	HKD	1,065,000.00	3,066,847.91	0.72%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0003443008	EQUITIES	TAIWAN	SEMICONDUCTORS	GLOBAL UNICHIP CORP 3443 TT	TWD	116,000.00	1,269,126.19	0.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD H 6488 TT	TWD	183,000.00	2,909,088.69	0.68%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	LU0974299876	EQUITIES	LUXEMBOURG	IT CONSULTING AND SERVICES	GLOBALANT SA GLOB US	USD	21,300.00	1,097,802.00	0.26%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE120D01028	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	GOODEE CONSUMER PRODUCTS GCPL IN	INR	116,733.00	1,956,197.14	0.46%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE0000001D4	EQUITIES	CHINA	BUILDING MATERIALS	GREU ELECTRIC APPLIANCES I-A 000651 C2	CNY	381,358.00	2,864,052.77	0.67%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US3990991008	EQUITIES	ARGENTINA	BANKS	GRUPO FINANCIERO GALICIA GAL US	USD	36,347.00	2,390,178.72	0.56%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG423C21087	EQUITIES	CAYMAN ISLANDS	MACHINERY	HAITIAN INTERNATIONAL HLDGS 1882 HK	HKD	326,000.00	988,618.54	0.23%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7086790003	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	HANA FINANCIAL HDG HONGS 086790 KS	KRW	130,966.00	5,564,295.28	1.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000P948	EQUITIES	CHINA	ELECTRONIC EQUIPMENT	HANGZHOU HKVISION DIGITAL-A 002415 C2	CNY	704,736.00	4,663,390.69	1.09%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE176801024	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	172,888.00	1,292,490.49	0.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT) US	INR	399,306.00	11,570,881.63	2.71%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE795G01014	EQUITIES	INDIA	INSURANCE	HDFC STANDARD LIFE INSURANCE HDFCLIFE IN	INR	467,115.00	3,245,372.92	0.76%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE030A01027	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	HINDUSTAN LEVER HUVR IN	INR	109,669.00	2,245,401.80	0.53%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002049004	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	HIWIN TECHNOLOGIES CORP 2049 TT	TWD	274,160.00	3,902,189.19	0.91%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000HPG4	EQUITIES	VIETNAM	STEEL AND CHEMICAL PLANTS	HOA PHAT GROUP JSC HPG VN	VND	745,960.00	1,995,592.19	0.47%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0661010015	EQUITIES	THAILAND	RETAIL	HOME PRODUCT CENTER PCL-FOR HMPRO/FY TB	THB	2,955,400.00	1,313,740.32	0.31%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEV FIN INR10(DEMAT)	INR	354,267.00	9,890,983.01	2.31%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE148101020	EQUITIES	INDIA	FINANCIAL SERVICES	INDIABULLS HOUSING FINANCE L IHFL IN	INR	178,863.00	3,396,235.51	0.79%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	250,522.00	6,913,805.95	1.62%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRMYPKACNR07	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	IOCHPE MAXION SA MYPK3 BZ	BRL	154,100.00	1,223,855.93	0.29%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUBA BZ	BRL	542,660.00	8,488,071.24	1.98%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE0000014W7	EQUITIES	CHINA	PHARMACEUTICALS	JIANGSU HENGRIU MEDICINE I-A 600276 C1	CNY	193,000.00	2,548,090.76	0.60%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	PHY446651007	EQUITIES	PHILIPPINES	RETAIL	JOLLIBEE FOODS CORP JFC PM	PHP	193,000.00	1,105,954.66	0.26%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000079711	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	JSE LTD JSE SJ	ZAR	96,303.00	1,507,570.93	0.35%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	GRS282183003	EQUITIES	GREECE	RETAIL	JUNIBO SA BELA GA	EUR	51,901.00	925,992.99	0.22%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG525681477	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGBOE INTERNATIONAL SFTWR 268 HK	HKD	1,450,000.00	1,489,849.05	0.35%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7071500009	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	KOREA INVESTMENT HOLDINGS CO 071050 KS	KRW	17,644.00	1,367,282.70	0.32%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000018R8	EQUITIES	CHINA	BEVERAGES	KWEIFOH MOUTAI CO LTD-A 600519 C1	CNY	36,800.00	4,043,498.77	0.95%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG532241042	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	KWG PROPERTY 1813 HK	HKD	692,500.00	944,142.94	0.22%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRRENTACNR04	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	421,275.00	3,639,235.67	0.85%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRLENACNR01	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	335,630.00	3,471,734.08	0.81%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US54150E1047	EQUITIES	ARGENTINA	INDUSTRIALS	LOMA NEGRA CIA IND-SPON ADR LOMA US	USD	50,896.00	1,085,102.72	0.25%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRMGLUACNR02	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLUS BZ	BRL	58,700.00	1,754,891.32	0.41%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US5603172082	EQUITIES	BRITISH VIRGIN ISLANDS	INTERNET SOFTWARE AND SERVICES	MAIL RU GROUP LTD MAIL LU	USD	72,859.00	2,548,607.82	0.60%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE585B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INRS	INR	40,097.00	5,443,148.82	1.27%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000152617	EQUITIES	SOUTH AFRICA	RETAIL	MASSMART HOLDINGS LTD MSM SJ	ZAR	94,290.00	1,290,247.01	0.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	HK1208013172								

29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000134854	EQUITIES	SOUTH AFRICA	RETAIL	NEW CLICKS HLDGS ZAR0.01(POST RECONS)	ZAR	228,184.00	3,510,032.96	0.82%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US6475811070	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	NEW ORIENTAL EDUCATIO-SP ADR EDU UN	USD	25,311.00	2,218,509.15	0.52%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	GB0087FC0762	EQUITIES	UNITED KINGDOM	HEALTHCARE SERVICES	NMC HEALTH PLC-W/ NMC LN	GBP	57,422.00	2,739,144.24	0.64%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	DTF BANK HUF1000(REGD)	HUF	95,524.00	4,297,352.38	1.00%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE761H01022	EQUITIES	INDIA	APPAREL	PAGE INDUSTRIES LIMITED PAG IN	INR	3,640.00	1,259,625.30	0.29%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US6976602077	EQUITIES	ARGENTINA	ELECTRICAL UTILITIES	PAMPA ENERGIA SA-SPON ADR PAM UN	USD	18,178.00	1,083,408.80	0.25%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE318A01026	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	77,677.00	1,087,331.66	0.25%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000306	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	927,000.00	9,425,769.56	2.20%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7003670007	EQUITIES	SOUTH KOREA	MISCELLANEOUS MACHINERY	POSCO CHEMTECH CO LTD 003670 KS	KRW	24,501.00	1,086,093.37	0.25%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	MYL129500004	EQUITIES	MALAYSIA	BANKS	PUBLIC BK BHD MYR0.50	MYR	558,600.00	3,465,983.40	0.81%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRRADLANC0R0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	55,500.00	1,256,269.85	0.29%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	YES	5,485,475.00	1,670,927.80	0.39%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7207940008	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	SAMSUNG BIOLOGICS CO LTD 207940 KS	KRW	6,317.00	2,880,240.07	0.67%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	5,822.00	13,392,887.11	3.13%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000070660	EQUITIES	SOUTH AFRICA	INSURANCE	SANLAM LIMITED SLM SJ	ZAR	455,111.00	3,279,129.55	0.77%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	PHY7571C1000	EQUITIES	PHILIPPINES	BANKS	SECURITY BANK CORP SECB PM	PHP	170,640.00	784,875.74	0.18%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100001M79	EQUITIES	CHINA	PHARMACEUTICALS	SHANGHAI FOSUN PHARMACEUTI-H 2196 HK	HKD	260,500.00	1,599,885.71	0.37%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000000V89	EQUITIES	CHINA	TRANSPORTATION	SHANGHAI INTERNATIONAL AIR-A 600009 C1	CNY	271,711.00	2,064,416.75	0.48%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG810431042	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	SHIMAO PROPERTY HOLDINGS LTD 813 HK	HKD	398,500.00	1,127,237.67	0.26%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG8167W1380	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SINO BIOPHARMACEUTICAL 1177 HK	HKD	858,000.00	1,683,612.73	0.39%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7006600001	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SK HYNIX INC 000660 KS	KRW	26,650.00	2,007,679.11	0.47%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE089C01029	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	STERLITE TECHNOLOGIES LTD SOTL IN	INR	250,139.00	1,200,012.54	0.28%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG8586D1097	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	SUNNY OPTICAL TECH 2382 HK	HKD	108,000.00	1,994,005.41	0.47%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002330008	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCT 2330 TT	TWD	896,000.00	7,498,147.33	1.75%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	309,567.00	13,546,651.92	3.17%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US8792732096	EQUITIES	ARGENTINA	TELECOMMUNICATION SERVICES	TELECOM ARGENTINA ADR EACH REP 5'B(MGT)	USD	37,256.00	1,167,230.48	0.27%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	520,800.00	27,180,980.31	6.36%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000148466	EQUITIES	SOUTH AFRICA	RETAIL	THE FOSCHINI GROUP LTD TFG SJ	ZAR	70,011.00	1,323,187.95	0.31%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE280A01028	EQUITIES	INDIA	RETAIL	TITAN CO LTD TTAN IN	INR	121,993.00	1,732,548.44	0.41%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000004J3	EQUITIES	CHINA	SOFTWARE	TRAVELSKY TECHNOLOGY LTD-H 696 HK	HKD	505,000.00	1,463,885.04	0.34%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000028296	EQUITIES	SOUTH AFRICA	RETAIL	TRUWORTHS INTL TRU SJ	ZAR	216,039.00	1,962,248.54	0.46%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000058407	EQUITIES	INDONESIA	MACHINERY	UTD TRACTORS IDR250	IDR	691,900.00	1,608,086.30	0.38%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRVVARCDAM10	EQUITIES	BRAZIL	RETAIL	VIA VAREJO SA VVAR11 BZ	BRL	141,000.00	1,300,046.04	0.30%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VIC7	EQUITIES	VIETNAM	AIRLINES	VIETJET AVIATION JSC VIC VN	VND	163,690.00	1,598,923.92	0.37%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VNM8	EQUITIES	VIETNAM	FOOD	VIETNAM DAIRY PRODUCTS JSC VNM VN	VND	235,920.00	2,148,759.36	0.50%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VIC9	EQUITIES	VIETNAM	REAL ESTATE	VINCOM JSC VIC VN	VND	373,440.00	1,889,606.40	0.44%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VRE6	EQUITIES	VIETNAM	REAL ESTATE	VINCOM RETAIL JSC VRE VN	VND	417,188.00	936,151.92	0.22%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE226A01021	EQUITIES	INDIA	ENGINEERING AND CONSTRUCTION	VOLTAS LIMITED VOLT IN	INR	149,826.00	1,424,221.98	0.33%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	BRWEGEACNOR0	EQUITIES	BRAZIL	MACHINERY	WEG SA WEGE3 BZ	BRL	192,100.00	1,310,360.29	0.31%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	US9485961018	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	WEIBO CORP-SPON-ADR W8 US	USD	48,813.00	5,835,106.02	1.36%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG970881090	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	WUJI BILOGICS CAYMAN INC 2269 HK	HKD	181,500.00	1,744,898.08	0.41%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002327004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	WAGO CORP TW010	TWD	177,000.00	3,156,695.88	0.74%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	NL000805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	130,870.00	5,162,821.50	1.21%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	INE528G01027	EQUITIES	INDIA	BANKS	YES BANK LTD YES IN	INR	1,127,532.00	5,290,784.48	1.24%
29-03-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000000X9	EQUITIES	CHINA	RETAIL	YONGHUI SUPERSTORES CO LTD-A 601933 C1	CNY	921,176.00	1,462,949.05	0.34%

Cash and other assets less liabilities			9,625,772.79	2.25%
Total Net Assets			427,624,168.17	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.

This document has been produced for information purposes only and is not to be construed as investment advice or a solicitation or an offer to purchase or sell investments or related financial instruments to any recipients. The investments in the Fund may not be suitable for all recipients. This document does not contain personalized recommendations or advice and is not intended to substitute any professional advice on investment in financial products. Recipients of this document should make their own investment decisions based upon the Fund Documents available from our website SICAV.williamblairfunds.com and in accordance with their own financial objectives and financial resources and, if in any doubt, should seek advice from independent professional advice as to risks and consequences of any investment

This document is the property of William Blair and is not intended for distribution or dissemination, directly or indirectly, to any other persons than those to which it has been addressed exclusively for their personal use. It is being supplied to you solely for your information and may not be reproduced, modified, forwarded to any other person or published, in whole or in part, for any purpose without the prior written consent of William Blair.

To the extent permitted by applicable law, William Blair will accept no liability for any direct or consequential loss, damages, costs or prejudices whatsoever arising from the use of this document or its contents.

As used in this document, "William Blair" means William Blair Investment Management, LLC and the Investment Management division of William Blair & Company, L.L.C.

Copyright © 2016 William Blair. William Blair is a registered trademark of William Blair & Company, L.L.C. "William Blair" refers to William Blair & Company, L.L.C., William Blair Investment Management, LLC, and affiliates.