

William Blair SICAV - Emerging Markets Leaders 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 Leaders Fund	TH0765010216	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	2,581,800.00	5,449,353.62	1.72%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	83,542.00	15,333,298.68	4.83%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US02319V1035	EQUITIES	BRAZIL	BEVERAGES	AMBEV SA-ADR ABEV US	USD	361,861.00	2,630,729.47	0.83%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APNT IN	INR	139,056.00	2,386,248.38	0.75%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRB3SAACNOR6	EQUITIES	BRAZIL	FINANCIAL SERVICES	B3 SA-BRASIL BOLSA BALCAO B3SA3 BZ	BRL	534,400.00	4,333,210.56	1.36%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	137,792.00	3,745,265.05	1.18%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IJ	IDR	22,304,800.00	5,831,991.45	1.84%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000216537	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BID CORP LTD BID SJ	ZAR	196,116.00	4,269,764.40	1.34%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	371,732.00	7,036,618.67	2.21%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BMG136881028	EQUITIES	BERMUDA	AUTO MANUFACTURERS	BRIILLANCE CHINA US00.01	HKD	1,734,000.00	3,619,071.66	1.14%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE216A01022	EQUITIES	INDIA	FOOD SERVICES	BRITANNIA INDUSTRIES LTD NBRIT IS	INR	21,646.00	1,649,625.19	0.52%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,786,600.00	7,775,324.58	2.45%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	63,904.00	4,697,418.96	1.48%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US16949N1090	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	CHINA LODGING GROUP-SPON ADS 16949N109	USD	21,639.00	2,850,072.69	0.90%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000002M1	EQUITIES	CHINA	BANKS	CHINA MERCHANT BANK - H 3968 HK	HKD	1,364,000.00	5,587,654.44	1.76%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK US05	USD	24,793.00	5,629,002.72	1.77%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	2,152,000.00	5,717,188.59	1.80%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US22943F1003	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	CTRIP.COM INTERNATIONAL CTRP US	USD	69,991.00	3,262,980.42	1.03%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	AEE000301011	EQUITIES	UNITED ARAB EMIRATES	REAL ESTATE INVESTMENT TRUST	EMAAAR PROPERTIES PJSC EMAAR DB	AED	912,114.00	1,440,289.48	0.45%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTRAND ZAR0.01	ZAR	1,009,584.00	5,705,067.51	1.80%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	MXF370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER O'NPV	MXN	1,022,900.00	6,252,800.28	1.97%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	MX01GA000004	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DEL-B SH GAPB MM	MXN	220,700.00	2,180,676.62	0.69%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US3999091008	EQUITIES	ARGENTINA	BANKS	GRUPO FINANCIERO GALICIA GGAL US	USD	34,275.00	2,253,924.00	0.71%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BMG423131256	EQUITIES	BERMUDA	HOME FURNISHINGS	HAIER ELECTRONICS GROUP CO 1169 HK	HKD	1,190,000.00	4,238,019.65	1.33%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	165,518.00	4,736,294.53	1.51%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE795G01014	EQUITIES	INDIA	INSURANCE	HDFC STANDARD LIFE INSURANCE HDFCLIFE IN	INR	358,280.00	2,489,220.45	0.78%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	223,438.00	6,238,293.33	1.96%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	90,831.00	2,506,717.61	0.79%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE009A01021	EQUITIES	INDIA	IT CONSULTING AND SERVICES	INFOSYS LTD INFO IN	INR	312,260.00	5,457,830.16	1.72%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUB4 BZ	BRL	424,380.00	6,637,982.67	2.09%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	TRAKCHOL91Q8	EQUITIES	TURKEY	DIVERSIFIED COMPANIES	KOC HOLDING AS KCHOL TI	TRY	872,583.00	3,600,649.60	1.13%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7051910008	EQUITIES	SOUTH KOREA	CHEMICALS	LG CHEMICAL LTD 051910 KS	KRW	12,517.00	4,532,826.52	1.43%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRLRENACNOR1	EQUITIES	BRAZIL	RETAIL	LOJAS RENNER SA LREN3 BZ	BRL	274,900.00	2,843,547.06	0.90%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE585801010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INRS	INR	41,922.00	5,690,891.71	1.79%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE883A01011	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MRF LTD MRF IN	INR	5,225.00	5,795,536.25	1.82%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPEERS 'N ZAR0.02	ZAR	37,627.00	9,191,069.82	2.89%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US64110W1027	EQUITIES	CAYMAN ISLANDS	SOFTWARE	NETEASE INC NTE5 US	USD	16,345.00	4,582,974.55	1.44%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	115,324.00	5,188,997.93	1.63%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRPETRACNPR6	EQUITIES	BRAZIL	OIL AND GAS PRODUCERS	PETROL BRASILEIROS PREF NPV	BRL	1,125,400.00	7,298,246.88	2.30%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	1,066,500.00	10,844,210.61	3.41%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	54,613.00	2,684,228.95	0.84%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	172,000.00	3,893,304.76	1.23%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	7,735.00	17,793,538.62	5.60%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	399,000.00	4,201,940.96	1.32%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7055550008	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	SHINHAN FINANCIAL KRW5000	KRW	69,834.00	2,958,054.79	0.93%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US84265V1052	EQUITIES	UNITED STATES	MINING (NON PRECIOUS)	STHN PERU COPPER C US00.01	USD	106,178.00	5,752,724.04	1.81%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	421,074.00	18,426,198.24	5.80%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	99,490.00	3,690,084.10	1.16%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000129000	EQUITIES	INDONESIA	TELECOMMUNICATION SERVICES	TELEKOMUNIKASI INDONESIA PER TLKM IJ	IDR	20,139,500.00	5,265,834.79	1.66%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	389,400.00	20,323,106.24	6.40%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG8878S1030	EQUITIES	CAYMAN ISLANDS	FOOD	TINGYI(CAYMAN ISL) ORD US00.005	HKD	1,696,000.00	3,518,150.72	1.11%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	888,500.00	3,195,935.17	1.01%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	158,589.00	6,256,336.05	1.97%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US9842451000	EQUITIES	ARGENTINA	OIL AND GAS PRODUCERS	YPF S.A. -SPONSORED ADR YPF UN	USD	126,824.00	2,741,934.88	0.86%
29-03-2018	William Blair SICAV - Emerging Markets Leaders Fund	US98850P1093	EQUITIES	UNITED STATES	RESTAURANTS	YUM CHINA HOLDINGS INC -W/1 YUMC-W US	USD	159,511.00	6,619,706.50	2.08%

Cash and other assets less liabilities			8,801,896.36	2.77%
Total Net Assets			317,692,961.92	100.00%

Portfolio Holdings Disclaimer

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