

William Blair SICAV - Emerging Markets Small Cap Growth Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8875G1029	EQUITIES	CAYMAN ISLANDS	BIOTECHNOLOGY	3SBIO INC 1530 HK	HKD	1,216,000.00	2,612,769.88	1.12%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US3168271043	EQUITIES	CHINA	EMPLOYMENT SERVICES	51JOB INC JOBS US	USD	24,464.00	2,019,258.56	0.87%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE769A01020	EQUITIES	INDIA	CHEMICALS	AARTI INDUSTRIES LIMITED ARTO IN	INR	62,690.00	1,252,173.07	0.54%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000125503	EQUITIES	INDONESIA	RETAIL	ACE HARDWARE INDONESIA ACES IJ	IDR	18,187,700.00	1,699,804.04	0.73%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG014081064	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	AIRTAC INTERNATIONAL GROUP 1590 TT	TWD	94,775.00	1,644,472.94	0.71%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE702C01019	EQUITIES	INDIA	DIVERSIFIED METALS	APL APOLLO TUBES LTD APAT IN	INR	28,227.00	925,289.39	0.40%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0005274005	EQUITIES	TAIWAN	COMPUTERS AND PERIPHERALS	ASPEED TECHNOLOGY INC 5274 TT	TWD	49,000.00	1,399,141.63	0.60%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE006I01046	EQUITIES	INDIA	IRON AND STEEL	ASTRAL POLY TECHNIK LTD ASTRA IN	INR	125,905.00	1,779,335.37	0.76%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000049433	EQUITIES	SOUTH AFRICA	DIVERSIFIED COMPANIES	AVI LTD AVI SJ	ZAR	214,344.00	1,960,581.46	0.84%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US05501U1060	EQUITIES	BRAZIL	AIRLINES	AZUL SA-ADR AZUL US	USD	51,194.00	1,587,014.00	0.68%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE787D01026	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	BALKRISHNA INDUSTRIES LTD BIL IN	INR	41,570.00	792,960.19	0.34%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ROTLVAACNOR1	EQUITIES	ROMANIA	BANKS	BANCA TRANSILVANIA TLV RO	RON	2,707,653.00	1,794,686.25	0.77%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRABCBACNPR4	EQUITIES	BRAZIL	BANKS	BANCO ABC BRASIL SA ABCB4 BZ	BRL	181,200.00	968,792.09	0.42%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MX41B8000000	EQUITIES	MEXICO	BANKS	BANCO DEL BAJIO SA BBAJIO MM	MXN	568,700.00	1,212,990.64	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0808010Y15	EQUITIES	THAILAND	HEALTHCARE SERVICES	BANGKOK CHAIN HOSPITAL-FOREG BCH/F TB	THB	2,599,300.00	1,430,182.99	0.61%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000113707	EQUITIES	INDONESIA	BANKS	BANK TABUNGAN NEGARA PERSERO BBTN IJ	IDR	9,061,500.00	2,019,485.57	0.87%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US06684L1035	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	BAOZUN INC-SPN ADR BZUN US	USD	28,666.00	1,318,349.34	0.57%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH4100010Z12	EQUITIES	THAILAND	COSMETICS AND PERSONAL CARE	BEAUTY COMMUNITY PCL-FOREIGN BEAUTY/F TB	THB	4,736,100.00	3,480,034.75	1.50%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	81,336.00	1,593,311.23	0.68%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE376G01013	EQUITIES	INDIA	BIOTECHNOLOGY	BIOCON LTD BIOS IN	INR	64,255.00	638,765.01	0.27%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG4387E1070	EQUITIES	CAYMAN ISLANDS	HOUSEHOLD PRODUCTS	BIOSTIME INTERNATIONAL HOLDI 1112 HK	HKD	271,500.00	1,950,014.26	0.84%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PLBSK0000017	EQUITIES	POLAND	BANKS	BK SLASKI PLN10	PLN	21,794.00	1,220,401.04	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY0927M1046	EQUITIES	PHILIPPINES	LEISURE AND ENTERTAINMENT	BLOOMBERRY RESORTS CORP BLOOM PM	PHP	6,588,500.00	1,560,692.97	0.67%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7042000000	EQUITIES	SOUTH KOREA	IT CONSULTING AND SERVICES	CAFE24 CORP 042000 KS	KRW	8,914.00	1,129,225.85	0.49%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0176B10Z18	EQUITIES	THAILAND	RESTAURANTS	CENTRAL PLAZA HOTEL PCL- FRG CENTEL/F TB	THB	874,200.00	1,445,045.12	0.62%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE348B01021	EQUITIES	INDIA	BUILDING MATERIALS	CENTURY PLYBOARDS INDIA LTD CPBI IN	INR	180,652.00	878,137.63	0.38%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE055A01016	EQUITIES	INDIA	BUILDING MATERIALS	CENTURY TEXT & IND INR10	INR	58,655.00	1,104,007.04	0.47%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG202881093	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	CHAILEASE HOLDINGS CO LTD 5871 TT	TWD	687,000.00	2,506,660.03	1.08%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG211511087	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	CHINA MAPLE LEAF EDUCATIONAL 1317 HK	HKD	606,000.00	839,711.39	0.36%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG211081248	EQUITIES	CAYMAN ISLANDS	HEALTHCARE SUPPLIES AND EQUIPMENT	CHINA MEDICAL SYSTEM HOLD 867 HK	HKD	208,000.00	509,343.74	0.22%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2113L1068	EQUITIES	CAYMAN ISLANDS	BUILDING MATERIALS	CHINA RESOURCES CEMENT HLDG LTD 1313 HK	HKD	1,590,000.00	1,668,028.37	0.72%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2110A1114	EQUITIES	CAYMAN ISLANDS	SOFTWARE	CHINASOFT INTERNATIONAL LTD 354 HK	HKD	1,852,000.00	1,361,054.60	0.58%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE121A01016	EQUITIES	INDIA	FINANCIAL SERVICES	CHOLAMANDALAM INVESTMENT AND CIFIC IN	INR	64,324.00	1,666,675.91	0.72%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000X44	EQUITIES	CHINA	BANKS	CHONGQING RURAL COMMERCIAL-H 3618 HK	HKD	1,787,000.00	1,367,003.48	0.59%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	371,000.00	1,865,466.02	0.80%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2140A1076	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	CIFI HOLDING GROUP CO LTD 884 HK	HKD	3,022,000.00	2,379,658.08	1.02%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTENDACNOR4	EQUITIES	BRAZIL	REAL ESTATE	CONSTRUCTORA TENDA SA TEND3 BZ	BRL	108,800.00	791,650.23	0.34%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000047353	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CORONATION FUND MANAGERS LTD CML SJ	ZAR	333,671.00	1,981,470.99	0.85%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRCVCBACNOR1	EQUITIES	BRAZIL	LEISURE	CVC BRASIL OPERADORA E AGENC CVCB3 BZ	BRL	247,200.00	4,082,831.98	1.75%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE136B01020	EQUITIES	INDIA	SOFTWARE	CYIENT LTD CYL IN	INR	155,903.00	1,768,766.24	0.76%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2743Y1061	EQUITIES	CAYMAN ISLANDS	FOOD	DALI FOODS GROUP CO LTD 3799 HK	HKD	1,927,500.00	1,334,316.79	0.57%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7145720009	EQUITIES	SOUTH KOREA	MEDICAL	DENTIUM CO LTD 145720 KS	KRW	14,091.00	1,031,576.83	0.44%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL72770O006	EQUITIES	MALAYSIA	OIL AND GAS SERVICES	DIALOG GROUP BHD DLG MK	MYR	1,632,300.00	1,275,530.97	0.55%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE917M01012	EQUITIES	INDIA	ENGINEERING AND CONSTRUCTION	DILIP BUILDCON LTD DBL IN	INR	92,441.00	1,598,608.79	0.69%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PLDINPL00011	EQUITIES	POLAND	RETAIL	DINO POLSKA SA DNP PW	PLN	88,970.00	2,393,026.32	1.03%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000227831	EQUITIES	SOUTH AFRICA	FOOD	DIS-CHEM PHARMACIES PTY LTD DCP SJ	ZAR	786,012.00	2,365,584.65	1.02%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7012510004	EQUITIES	SOUTH KOREA	SOFTWARE	DUZONE BIZON CO LTD 012510 KS	KRW	22,186.00	1,020,464.80	0.44%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE532F01054	EQUITIES	INDIA	FINANCIAL SERVICES	EDELWEISS FINANCIAL SERVICES EDEL IN	INR	306,168.00	1,305,520.46	0.56%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE913H01037	EQUITIES	INDIA	AUTO MANUFACTURERS	ENDURANCE TECHNOLOGIES LTD ENDU IN	INR	46,644.00	885,884.34	0.38%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE042A01014	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	ESCORTS INRP10	INR	95,112.00	1,423,715.27	0.61%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG371091086	EQUITIES	CAYMAN ISLANDS	HEALTHCARE SERVICES	FU SHOU YUAN INTERNATIONAL 1448 HK	HKD	1,287,000.00	1,227,661.19	0.53%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE752P01024	EQUITIES	INDIA	STORES	FUTURE RETAIL LTD FRETAIL IN	INR	152,458.00	1,375,059.73	0.59%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100001TR7	EQUITIES	CHINA	AUTOMOBILE PARTS AND EQUIPMENT	FUYAO GLASS INDUSTRY GROUP-H 3606 HK	HKD	220,400.00	757,528.71	0.33%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRGOAUACNPR8	EQUITIES	BRAZIL	IRON AND STEEL	GERDAU METALURGICA SA PREF GOAU4 BZ	BRL	544,700.00	1,220,567.06	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	199,000.00	3,210,357.45	1.38%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG4002A1004	EQUITIES	CAYMAN ISLANDS	RETAIL	GOURMET MASTER CO LTD 2723 TT	TWD	135,600.00	1,562,432.56	0.67%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE580B01029	EQUITIES	INDIA	FINANCIAL SERVICES	GRUH FINANCE LTD GRHF IN	INR	229,777.00	2,319,459.22	1.00%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US40054A1088	EQUITIES	ARGENTINA	BANKS	GRUPO SUPERVIELLE SA-SP ADR SUPV US	USD	106,603.00	2,978,487.82	1.28%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG4232C1087	EQUITIES	CAYMAN ISLANDS	MACHINERY	HAITIAN INTERNATIONAL HLDGS 1882 HK	HKD	245,000.00	652,016.74	0.28%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7039130000	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	HANA TOUR SERVICE INC 039130 KS	KRW	10,975.00	1,212,705.56	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL51680O009	EQUITIES	MALAYSIA	PLASTICS AND RUBBER	HARTALEGA HOLDINGS BHD HART MK	MYR	957,100.00	1,424,444.88	0.61%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE093A01033	EQUITIES	INDIA	SOFTWARE	HEXAWARE TECHNOLOGIES LTD HEXW IB	INR	36,861.00	247,074.62	0.11%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002049004	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	HIWIN TECHNOLOGIES CORP 2049 TT	TWD	233,120.00	3,511,680.84	1.51%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	VN000000HPG4	EQUITIES	VIETNAM	STEEL AND CHEMICAL PLANTS	HOA PHAT GROUP JSC HPG VN	VND	956,430.00	2,258,174.99	0.97%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0661010015	EQUITIES	THAILAND	RETAIL	HOME PRODUCT CENTER PCL-FOR HMPRO/F TB	THB	3,753,700.00	1,775,976.18	0.76%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL58190O007	EQUITIES	MALAYSIA	BANKS	HONG LEON HLBK MK	MYR	333,700.00	1,608,812.55	0.69%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	HK0000218211	EQUITIES	HONG KONG	SEMICONDUCTORS	HUA HONG SEMICONDUCTOR LTD 1347 HK	HKD	571,600.00	1,289,827.94	0.55%

30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7145020004	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	HUGEL INC 145020 KS	KRW	2,626.00	1,232,634.39	0.53%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE530B01024	EQUITIES	INDIA	FINANCIAL SERVICES	IIFL HOLDINGS LTD IIFL IN	INR	105,466.00	1,208,288.42	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH1027010012	EQUITIES	THAILAND	CHEMICALS	INDORAMA VENTURES-FOREIGN IVL/F TB	THB	1,322,967.00	2,511,043.71	1.08%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE646L01027	EQUITIES	INDIA	TRANSPORTATION	INTERGLOBE AVIATION LTD INDIGO IN	INR	52,211.00	1,092,041.30	0.47%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMYPKACNOR7	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	IOCHPE MAXION SA MYPK3 BZ	BRL	182,900.00	1,463,950.28	0.63%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRIRBRACNOR4	EQUITIES	BRAZIL	INSURANCE	IRB BRASIL RESSEGUROS SA IRBR3 BZ	BRL	53,700.00	721,067.98	0.31%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0471010Y12	EQUITIES	THAILAND	CHEMICALS	IRPC PCL IRPC/F TB	THB	6,582,400.00	1,464,810.16	0.63%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY4466S1007	EQUITIES	PHILIPPINES	RETAIL	JOLLIBEE FOODS CORP JFC PM	PHP	199,780.00	1,097,916.69	0.47%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000079711	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	JSE LTD JSE SJ	ZAR	121,276.00	1,903,182.79	0.82%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE797F01012	EQUITIES	INDIA	RETAIL	JUBILANT FOODWORKS JUBI IN	INR	64,005.00	2,428,919.35	1.04%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE531A01024	EQUITIES	INDIA	CHEMICALS	KANSAI NEROLAC PAINTS LTD KNPL IN	INR	73,950.00	551,645.19	0.24%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE389H01022	EQUITIES	INDIA	ELECTRICAL UTILITIES	KEC INTERNATIONAL LTD KECI IN	INR	377,224.00	2,293,717.32	0.99%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE878B01027	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	KEI INDUSTRIES LIMITED NKEI IS	INR	257,447.00	1,682,198.70	0.72%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7098460009	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	KHO YOUNG TECHNOLO 098460 KS	KRW	19,288.00	1,831,578.75	0.79%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG525681477	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGDEE INTERNATIONAL SFTWR 268 HK	HKD	2,406,000.00	2,335,638.70	1.00%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002809001	EQUITIES	TAIWAN	BANKS	KING'S TOWN BANK 2809 TT	TWD	45,000.00	53,901.04	0.02%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG5264Y1089	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGSOFT CORP 3888 HK	HKD	188,000.00	558,240.61	0.24%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7071050009	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	KOREA INVESTMENT HOLDINGS CO 071050 KS	KRW	33,643.00	2,841,883.17	1.22%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG532241042	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	KWVG PROPERTY 1813 HK	HKD	864,000.00	1,163,840.74	0.50%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRLINXACNOR0	EQUITIES	BRAZIL	SOFTWARE	LINX SA LINX3 BZ	BRL	207,100.00	1,334,869.00	0.57%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	488,870.00	3,879,473.55	1.67%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US54150E1047	EQUITIES	ARGENTINA	INDUSTRIALS	LOMA NEGRA CIA IND-SPON ADR LOMA US	USD	32,521.00	674,485.54	0.29%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7004000006	EQUITIES	SOUTH KOREA	CHEMICALS	LOTTE FINE CHEMICAL CO LTD 00400 KS	KRW	16,529.00	1,052,457.12	0.45%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002337003	EQUITIES	TAIWAN	SEMICONDUCTORS	MACRONIX INTERNATL TWD10	TWD	1,046,000.00	1,661,662.53	0.71%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMGLUACNOR2	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLU3 BZ	BRL	54,700.00	1,657,768.01	0.71%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7086900008	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	MEDY-TOX INC 086900 KS	KRW	2,586.00	1,680,716.36	0.72%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US2044481040	EQUITIES	PERU	PRECIOUS METALS	MINAS BUENAVENTURA-SPON ADR BVN US	USD	119,951.00	1,913,218.45	0.82%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE405E01023	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	MINDA INDUSTRIES LTD MNDA IN	INR	41,775.00	694,277.84	0.30%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE018I01017	EQUITIES	INDIA	IT CONSULTING AND SERVICES	MINDTREE LTD MTCL IN	INR	140,322.00	2,269,762.98	0.98%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7080160005	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	MODETOUR NETWORK INC 080160 KS	KRW	87,923.00	3,039,839.22	1.31%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000200457	EQUITIES	SOUTH AFRICA	RETAIL	MR PRICE GROUP LTD MRP SJ	ZAR	76,500.00	1,678,712.90	0.72%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYQ01380O006	EQUITIES	MALAYSIA	INTERNET SOFTWARE AND SERVICES	MY EG SERVICES BHD MYEG MK	MYR	1,841,500.00	1,221,078.14	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6382M1096	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	NAGACORP LTD 3918 HK	HKD	1,252,000.00	1,299,111.93	0.56%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002408002	EQUITIES	TAIWAN	SEMICONDUCTORS	NANYA TECHNOLOGY CORPORATION 2408 TT	TWD	523,000.00	1,628,027.57	0.70%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000134854	EQUITIES	SOUTH AFRICA	RETAIL	NEW CLICKS HLDGS ZARO.01(POST RECONS)	ZAR	132,035.00	2,257,402.94	0.97%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE591G01017	EQUITIES	INDIA	IT CONSULTING AND SERVICES	NIIT TECHNOLOGIES LTD NITEC IN	INR	108,792.00	1,874,104.34	0.81%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	GB0087FC0762	EQUITIES	UNITED KINGDOM	HEALTHCARE SERVICES	NMC HEALTH PLC-W/I NMC LN	GBP	47,512.00	2,321,584.14	1.00%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US65487X1028	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	NOAH HOLDINGS LTD-SPON ADS NOAH UN	USD	50,259.00	2,596,882.53	1.12%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE093I01010	EQUITIES	INDIA	REAL ESTATE	OBEROI REALTY LTD OBER IN	INR	136,333.00	1,117,637.83	0.48%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7271560005	EQUITIES	SOUTH KOREA	FOOD	ORION CORP/REPUBLIC OF KOREA 271560 KS	KRW	12,985.00	1,507,356.46	0.65%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	VN000000GAS3	EQUITIES	VIETNAM	OIL AND GAS PRODUCERS	PETROVIETNAM GAS JOINT STOCK GAS VN	VND	192,600.00	940,757.90	0.40%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE211B01039	EQUITIES	INDIA	REAL ESTATE INVESTMENT TRUST	PHOENIX MILLS LTD PHNX IN	INR	144,345.00	1,344,646.53	0.58%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE318A01026	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	52,471.00	848,433.70	0.36%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG711391022	EQUITIES	CAYMAN ISLANDS	SOFTWARE	PING AN HEALTHCARE AND TECHN 1833 HK	HKD	141,600.00	988,660.83	0.42%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7003670007	EQUITIES	SOUTH KOREA	MISCELLANEOUS MACHINERY	POSCO CHEMTECH CO LTD 003670 KS	KRW	35,840.00	1,220,619.35	0.52%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006239007	EQUITIES	TAIWAN	SEMICONDUCTORS	POWERTECH TECHNOLOGY INC 6239 TT	TWD	415,000.00	1,187,983.50	0.51%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000013017	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	PSG GROUP LTD PSG SJ	ZAR	20,171.00	362,927.05	0.16%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE944F01028	EQUITIES	INDIA	BEVERAGES	RADICO KHAITAN LTD RDCK IN	INR	318,291.00	1,981,700.23	0.85%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAPTACNPR4	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	RANDON SA IMPLEMENTOS RAPT4 BZ	BRL	604,000.00	1,506,894.97	0.65%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	9,060,600.00	2,576,375.32	1.11%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000093779	EQUITIES	SOUTH AFRICA	INSURANCE	SANTAM LTD SNT SJ	ZAR	25,594.00	652,946.49	0.28%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE274V01019	EQUITIES	INDIA	PIPELINES	SHANKARA BUILDING PRODUCTS L SHANKARA IN	INR	23,948.00	693,665.38	0.30%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7178920005	EQUITIES	SOUTH KOREA	PLASTICS AND RUBBER	SKKCOLONPI INC 178920 KS	KRW	24,661.00	990,586.12	0.43%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CLP8716M1101	EQUITIES	CHILE	FINANCIAL SERVICES	SM-CHILE SA-B SMCHILEB CI	CLP	1,126,835.00	597,253.09	0.26%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE647A01010	EQUITIES	INDIA	TEXTILES	SRF LTD SRF IN	INR	17,025.00	606,644.88	0.26%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8406X1034	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SSY GROUP LTD 2005 HK	HKD	1,556,000.00	1,572,234.79	0.68%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE089C01029	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	STERLITE TECHNOLOGIES LTD SOTL IN	INR	431,253.00	2,260,728.78	0.97%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE387A01021	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	SUNDRAM FASTENERS LTD SF IN	INR	102,279.00	910,751.31	0.39%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0008436007	EQUITIES	TAIWAN	PHARMACEUTICALS	TCI CO LTD 8436 TT	TWD	190,000.00	2,787,567.67	1.20%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US87238U2033	EQUITIES	CYPRUS	BANKS	TCS GROUP HOLDING -REGS S W/I TCS LI	USD	51,286.00	1,056,491.60	0.45%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTGMAACNOR7	EQUITIES	BRAZIL	TRANSPORTATION	TEGMA GESTAO LOGISTICA TGM3 BZ	BRL	164,000.00	1,076,728.72	0.46%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0999010211	EQUITIES	THAILAND	FINANCIAL SERVICES	TISCO FINANCIAL FOREIGN TISCO/F TB	THB	375,300.00	1,052,772.25	0.45%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE280A01028	EQUITIES	INDIA	RETAIL	TITAN CO LTD TTAN IN	INR	119,873.00	1,756,882.69	0.75%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH8193010015	EQUITIES	THAILAND	CHEMICALS	TOA PAINT THAILAND PCL-FOR TOA/F TB	THB	725,700.00	874,678.24	0.38%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL7113O0003	EQUITIES	MALAYSIA	MISCELLANEOUS MACHINERY	TOP GLOVE CORP BHD MYR1	MYR	517,400.00	1,249,027.65	0.54%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRATRKCM91F7	EQUITIES	TURKEY	MISCELLANEOUS MACHINERY	TRAKYA CAM TRL1000	TRY	1,307,619.00	1,515,449.13	0.65%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000004J3	EQUITIES	CHINA	SOFTWARE	TRAVELSKY TECHNOLOGY LTD-H 696 HK	HKD	587,000.00	1,714,637.77	0.74%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000028296	EQUITIES	SOUTH AFRICA	RETAIL	TRUWORTHS INTL TRU SJ	ZAR	142,417.00	1,164,347.21	0.50%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRVVARCNDAM10	EQUITIES	BRAZIL	RETAIL	VIA VAREJO SA VVAR11 BZ	BRL	215,500.00	1,817,156.69	0.78%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	VN000000VJC7	EQUITIES	VIETNAM	AIRLINES	VIETJET AVIATION JSC VJC VN	VND	167,190.00	1,373,377.77	0.59%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	VN000000VRE6	EQUITIES	VIETNAM	REAL ESTATE	VINCOM RETAIL JSC VRE VN	VND	723,860.00	1,465,930.21	0.63%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE226A01021	EQUITIES	INDIA	ENGINEERING AND CONSTRUCTION	VOLTAS LIMITED VOLT IN	INR	155,699.00	1,490,468.53	0.64%

30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006409006	EQUITIES	TAIWAN	ELECTRICAL EQUIPMENT	VOLTRONIC POWER TECHNOLOGY 6409 TT	TWD	61,000.00	1,085,555.02	0.47%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006182009	EQUITIES	TAIWAN	SEMICONDUCTORS	WAFER WORKS CORP 6182 TT	TWD	657,000.00	1,025,950.96	0.44%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002492006	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	WALSIN TECHNOLOGY CORP 2492 TT	TWD	155,000.00	974,335.39	0.42%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7240810002	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	WONIK IPS CO LTD 240810 KS	KRW	51,915.00	1,650,444.97	0.71%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG970081090	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	WUXI BIOLOGICS CAYMAN INC 2269 HK	HKD	190,000.00	1,723,473.09	0.74%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG982971072	EQUITIES	CAYMAN ISLANDS	RESTAURANTS	XIABUXIABU CATERING MANAGEME 520 HK	HKD	909,500.00	1,561,496.52	0.67%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002327004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	YAGEO CORP TWD10	TWD	100,000.00	2,096,085.33	0.90%
30-04-2018	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG9884T1013	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	YUZHOU PROPERTIES CO 1628 HK	HKD	2,759,000.00	2,006,974.63	0.86%

Cash and other assets less liabilities			5,689,853.32	2.44%
Total Net Assets			232,722,164.88	100.00%

Portfolio Holdings Disclaimer

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