

William Blair SICAV - Emerging Markets Growth Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US3168271043	EQUITIES	CHINA	EMPLOYMENT SERVICES	51JOB INC JOBS US	USD	11,712.00	1,074,810.24	0.34%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0765010216	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	1,613,800.00	3,213,521.61	1.00%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	117,636.00	22,024,988.28	6.87%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7090430000	EQUITIES	SOUTH KOREA	COSMETICS AND PERSONAL CARE	AMOREPACIFIC CORP 090430 KS	KRW	4,074.00	974,200.44	0.30%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG040111059	EQUITIES	CAYMAN ISLANDS	RETAIL	ANTA SPORTS PRODUCTS LTD 2020 HK	HKD	429,000.00	2,186,252.64	0.68%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0005274005	EQUITIES	TAIWAN	COMPUTERS AND PERIPHERALS	ASPEED TECHNOLOGY INC 5274 TT	TWD	27,000.00	714,383.55	0.22%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US05278C1071	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	AUTOHOME INC-ADR ATHM US	USD	13,826.00	1,337,665.50	0.42%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRB3SAACNOR6	EQUITIES	BRAZIL	FINANCIAL SERVICES	B3 SA-BRASIL BOLSA BALCAO B3SA3 BZ	BRL	562,000.00	3,544,222.34	1.11%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	183,381.00	7,229,671.23	2.26%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE918I01018	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINSERV LTD BJFIN IN	INR	24,244.00	2,467,273.09	0.77%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0264A10212	EQUITIES	THAILAND	HEALTHCARE SERVICES	BANGKOK DUSIT MED SERVICE-FOR BGH/F TB	THB	1,988,100.00	1,583,542.53	0.49%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI IU	IDR	11,003,800.00	2,342,758.54	0.73%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US06684L1035	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	BAOZUN INC-SPN ADR BZUN US	USD	25,318.00	1,464,646.30	0.46%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US05965X1090	EQUITIES	CHILE	BANKS	BCO SANTANDER-CHIL ADR EACH REPR 1039 CO	USD	96,470.00	3,165,180.70	0.99%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US07725L1026	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	BELGENE LTD-ADR BGEN US	USD	5,132.00	973,335.12	0.30%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE180K01011	EQUITIES	INDIA	FINANCIAL SERVICES	BHARAT FIN INCLUSION L BHAFIN IN	INR	68,205.00	1,211,960.22	0.38%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE216A01022	EQUITIES	INDIA	FOOD SERVICES	BRITANNIA INDUSTRIES LTD NBRIIT IS	INR	15,515.00	1,482,119.40	0.46%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	1,406,800.00	3,171,314.07	0.99%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	25,505.00	1,843,091.94	0.58%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	PLOPTTC00011	EQUITIES	POLAND	SOFTWARE	CD PROJEKT RED SA CDR PW	PLN	13,935.00	753,046.70	0.23%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG202881093	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	CHAILEASE HOLDINGS CO LTD 5871 TT	TWD	938,400.00	3,065,283.60	0.96%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002456001	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHILISIN ELECTRONICS CORP 2456 TT	TWD	136,000.00	564,189.88	0.18%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000G29	EQUITIES	CHINA	LEISURE	CHINA INTERNATIONAL TRAVEL -A 601888 C1	CNY	323,118.00	3,332,404.95	1.04%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG2110A1114	EQUITIES	CHINA	SOFTWARE	CHINASOFT INTERNATIONAL LTD 354 HK	HKD	1,162,000.00	907,506.34	0.28%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000V20	EQUITIES	CHINA	PHARMACEUTICALS	CHONGQING ZHIFEI BIOLOGICA-A 300122 C2	CNY	123,800.00	687,750.53	0.21%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	164,000.00	924,092.85	0.29%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000001W2	EQUITIES	CHINA	BUILDING MATERIALS	CONCH CEMENT CO LTD 914 HK	HKD	140,500.00	899,488.17	0.28%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK USD5	USD	13,947.00	3,190,655.19	1.00%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	1,548,000.00	4,043,038.54	1.26%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	AEDFXA0M6V00	EQUITIES	UNITED ARAB EMIRATES	COMMERCIAL SERVICES	DP WORLD LTD DPWV DU	USD	37,419.00	860,637.00	0.27%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7012510004	EQUITIES	SOUTH KOREA	SOFTWARE	DUZONE BIZON CO LTD 012510 KS	KRW	15,691.00	761,647.40	0.24%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002884004	EQUITIES	TAIWAN	FINANCIAL SERVICES	E.SUN FINANCIAL HOLDING CO 2884 TT	TWD	6,432,215.00	4,485,812.27	1.40%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0001476000	EQUITIES	TAIWAN	APPAREL	ECLAT TEXTILE COMPANY LTD 1476 TT	TWD	86,000.00	990,239.48	0.31%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG3066L1014	EQUITIES	CAYMAN ISLANDS	OIL AND GAS SERVICES	ENN ENERGY HOLDINGS LTD 2688 HK	HKD	231,000.00	2,350,011.37	0.73%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0009910000	EQUITIES	TAIWAN	APPAREL	FENG TAY ENTERPRISE CO LTD 9910 TT	TWD	130,000.00	747,375.20	0.23%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	AEN000101016	EQUITIES	UNITED ARAB EMIRATES	BANKS	FIRST ABU DHABI BANK PJSC FAB UH	AED	339,411.00	1,256,684.70	0.39%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTRAND ZAR0.01	ZAR	523,505.00	2,754,008.07	0.86%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100001SL2	EQUITIES	CHINA	FOOD	FOSHAN HAITIAN FLAVOURING -A 603288 C1	CNY	206,492.00	2,146,286.73	0.67%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	194,000.00	3,276,234.17	1.02%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE102D01028	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	GODREJ CONSUMER PRODUCTS GCPL IN	INR	72,149.00	1,390,391.68	0.43%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	MXP370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER O'NPV	MXN	735,700.00	5,131,617.86	1.60%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7086790003	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	HANA FINANCIAL HOLDINGS 086790 KS	KRW	64,396.00	2,584,691.68	0.81%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100001KV8	EQUITIES	CHINA	COMMERCIAL SERVICES	HANGZHOU TIGERMED CONSULTI-A 300347 C2	CNY	98,600.00	869,054.19	0.27%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE176B01034	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	138,316.00	1,278,554.38	0.40%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	322,219.00	10,257,745.52	3.20%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE795G01014	EQUITIES	INDIA	INSURANCE	HDFC STANDARD LIFE INSURANCE HDFCLIFE IN	INR	247,363.00	1,814,095.93	0.57%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE030A01027	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	HINDUSTAN LEVER HUVV IN	INR	129,246.00	3,265,676.78	1.02%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002049004	EQUITIES	TAIWAN	MISCELLANEOUS MACHINERY	HIWIN TECHNOLOGIES CORP 2049 TT	TWD	3,484.00	34,027.65	0.01%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000HPG4	EQUITIES	VIETNAM	STEEL AND CHEMICAL PLANTS	HOA PHAT GROUP JSC HPG VN	VND	575,836.00	924,821.41	0.29%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TH0661010015	EQUITIES	THAILAND	RETAIL	HOME PRODUCT CENTER PCL-FOR HMPRO/F TB	THB	2,385,300.00	1,053,915.94	0.33%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	285,875.00	8,289,432.76	2.59%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	HK0000218211	EQUITIES	HONG KONG	SEMICONDUCTORS	HUA HONG SEMICONDUCTOR LTD 1347 HK	HKD	334,000.00	1,172,333.39	0.37%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000001151	EQUITIES	CHINA	PHARMACEUTICALS	HUADONG MEDICINE CO LTD-A 000963 C2	CNY	127,827.00	869,115.59	0.27%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US44332N1063	EQUITIES	CAYMAN ISLANDS	LODGING	HUAZHU GROUP LTD-ADR HHTT US	USD	70,150.00	2,806,701.50	0.88%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US44852D1081	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	HUYA INC-ADR HUYA US	USD	20,382.00	656,300.40	0.20%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE148I01020	EQUITIES	INDIA	FINANCIAL SERVICES	INDIABULLS HOUSING FINANCE L IHFL IN	INR	96,554.00	1,824,383.10	0.57%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE095A01021	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	200,845.00	5,846,098.25	1.82%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE009A01021	EQUITIES	INDIA	IT CONSULTING AND SERVICES	INFOSYS LTD INFO IN	INR	200,344.00	3,995,949.23	1.25%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRMYPKACNOR7	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	IOCHPE MAXION SA MYPK3 BZ	BRL	123,900.00	763,542.69	0.24%

31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRIBRACNOR4	EQUITIES	BRAZIL	INSURANCE	IRB BRASIL RESEGUROS SA IRBR3 BZ	BRL	78,900.00	1,121,916.64	0.35%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUB4 BZ	BRL	287,760.00	3,457,748.10	1.08%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000014W7	EQUITIES	CHINA	PHARMACEUTICALS	JIANGSU HENGGUI MEDICINE -A 600276 C1	CNY	133,940.00	1,354,610.16	0.42%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000001B66	EQUITIES	CHINA	CHEMICALS	JIANGSU YANGNONG CHEMICAL -A 600486 C1	CNY	91,300.00	769,182.82	0.24%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000079711	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	JSE LTD JSE SJ	ZAR	57,882.00	731,029.60	0.23%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE797F01012	EQUITIES	INDIA	RETAIL	JUBILANT FOODWORKS JUBI IN	INR	48,052.00	985,041.01	0.31%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	GRS282183003	EQUITIES	GREECE	RETAIL	JUMBO SA BELA GA	EUR	41,882.00	670,953.62	0.21%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG525681477	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGDEE INTERNATIONAL SFTWR 268 HK	HKD	1,200,000.00	1,328,568.91	0.41%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7071050009	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	KOREA INVESTMENT HOLDINGS CO 071050 KS	KRW	14,677.00	936,783.04	0.29%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE0000018R8	EQUITIES	CHINA	BEVERAGES	KWEICHOW MOUTAI CO LTD-A 600519 C1	CNY	29,200.00	3,114,989.25	0.97%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7051900009	EQUITIES	SOUTH KOREA	COSMETICS AND PERSONAL CARE	LG HOUSEHOLD & HEALTH CARE 051900 KS	KRW	1,868.00	2,020,532.10	0.63%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	395,775.00	2,437,937.53	0.76%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002337003	EQUITIES	TAIWAN	SEMICONDUCTORS	MACRONIX INTERNATL TWD10	TWD	526,000.00	730,226.08	0.23%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRMGLUACNOR2	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLU3 BZ	BRL	34,500.00	1,208,735.38	0.38%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE585801010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INRS	INR	13,559.00	1,884,976.25	0.59%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US60879B1070	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	MOMO INC-ADR MOMO US	USD	34,276.00	1,406,001.52	0.44%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000200457	EQUITIES	SOUTH AFRICA	RETAIL	MR PRICE GROUP LTD MRP SJ	ZAR	68,706.00	1,226,931.64	0.38%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPEERS 'N' ZARO.02	ZAR	36,745.00	9,047,122.04	2.82%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000134854	EQUITIES	SOUTH AFRICA	RETAIL	NEW CLICKS HLDGS ZARO.01(POST RECONS)	ZAR	114,375.00	1,678,696.82	0.52%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US6475811070	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	NEW ORIENTAL EDUCATIO-SP ADR EDU UN	USD	16,370.00	1,408,474.80	0.44%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	GB00B7FC0762	EQUITIES	UNITED KINGDOM	HEALTHCARE SERVICES	NMC HEALTH PLC-W/I NMC LN	GBP	69,355.00	3,455,571.12	1.08%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7271560005	EQUITIES	SOUTH KOREA	FOOD	ORION CORP/REPUBLIC OF KOREA 271560 KS	KRW	19,437.00	2,319,604.87	0.72%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	76,578.00	2,881,118.17	0.90%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE761H01022	EQUITIES	INDIA	APPAREL	PAGE INDUSTRIES LIMITED PAG IN	INR	1,847.00	780,411.30	0.24%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	347,000.00	3,218,428.89	1.00%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002912003	EQUITIES	TAIWAN	RETAIL	PRESIDENT CHAIN ST TWD10	TWD	347,000.00	3,814,145.06	1.19%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	MYL1295O0004	EQUITIES	MALAYSIA	BANKS	PUBLIC BK BHD MYR0.50	MYR	448,700.00	2,655,769.20	0.83%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	5,685,675.00	1,584,825.05	0.49%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7207940008	EQUITIES	SOUTH KOREA	BIOTECHNOLOGY	SAMSUNG BIOLOGICS CO LTD 207940 KS	KRW	5,098.00	1,699,856.17	0.53%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7009150004	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELEC MECH KRWS000	KRW	23,188.00	3,181,816.90	0.99%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	291,217.00	12,040,152.09	3.76%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ZAE000070660	EQUITIES	SOUTH AFRICA	INSURANCE	SANLAM LIMITED SLM SJ	ZAR	288,752.00	1,674,080.52	0.52%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000001BM7	EQUITIES	CHINA	FINANCIAL SERVICES	SHANDONG HUALU HENGSHENG CHEMI 600426 C1	CNY	284,600.00	799,927.78	0.25%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000000V89	EQUITIES	CHINA	TRANSPORTATION	SHANGHAI INTERNATIONAL AIR-A 600009 C1	CNY	180,679.00	1,599,126.50	0.50%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG8190F1028	EQUITIES	CAYMAN ISLANDS	ELECTRONIC EQUIPMENT	SILERGY CORP 6415 TT	TWD	31,000.00	711,868.35	0.22%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US82706C1080	EQUITIES	CAYMAN ISLANDS	SEMICONDUCTORS	SILICON MOTION TECHNOL ADR SIMO UQ	USD	18,383.00	981,100.71	0.31%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG8167W1380	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SINO BIOPHARMACEUTICAL 1177 HK	HKD	1,605,000.00	2,192,062.26	0.68%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KR7000660001	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SK HYNIX INC 000660 KS	KRW	70,793.00	5,461,408.03	1.70%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG8586D1097	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	SUNNY OPTICAL TECH 2382 HK	HKD	177,400.00	2,926,890.31	0.91%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002330008	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCT 2330 TT	TWD	723,000.00	5,809,731.57	1.81%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	148,249.00	6,109,341.29	1.91%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW00006274004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	TAIWAN UNION TECHNOLOGY CORP 6274 TT	TWD	165,000.00	633,292.69	0.20%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000094006	EQUITIES	INDONESIA	MINING (NON PRECIOUS)	TAMBANG BATUBARA BUKIT ASAM PTBA IJ	IDR	2,742,000.00	851,906.50	0.27%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE467B01029	EQUITIES	INDIA	IT CONSULTING AND SERVICES	TATA CONSULTANCY S INR1	INR	280,429.00	7,960,610.93	2.48%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0008436007	EQUITIES	TAIWAN	PHARMACEUTICALS	TCI CO LTD 8436 TT	TWD	63,000.00	1,193,579.10	0.37%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	366,600.00	16,590,080.03	5.18%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	ID1000058407	EQUITIES	INDONESIA	MACHINERY	UTD TRACTORS IDR250	IDR	559,000.00	1,366,524.41	0.43%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VJC7	EQUITIES	VIETNAM	AIRLINES	VIETJET AVIATION JSC VJC VN	VND	121,318.00	753,287.73	0.24%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VNM8	EQUITIES	VIETNAM	FOOD	VIETNAM DAIRY PRODUCTS JSC VNM VN	VND	143,430.00	1,037,371.82	0.32%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VIC9	EQUITIES	VIETNAM	REAL ESTATE	VINCOM JSC VIC VN	VND	226,328.00	1,035,495.87	0.32%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	VN000000VRE6	EQUITIES	VIETNAM	REAL ESTATE	VINCOM RETAIL JSC VRE VN	VND	369,670.00	645,369.89	0.20%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	MX01WA000038	EQUITIES	MEXICO	RETAIL	WAL-MART DE MEXICO-SER V WALMEX* MM	MXN	2,271,900.00	6,632,513.41	2.07%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002492006	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	WALSIN TECHNOLOGY CORP 2492 TT	TWD	135,000.00	1,530,191.93	0.48%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	BRWEGEACNOR0	EQUITIES	BRAZIL	MACHINERY	WEG SA WEGE3 BZ	BRL	170,060.00	834,146.53	0.26%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	US9485961018	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	WEIBO CORP-SPON ADR WB US	USD	18,042.00	1,492,975.50	0.47%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	KYG970081090	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	WUXI BIOLOGICS CAYMAN INC 2269 HK	HKD	204,000.00	2,074,035.20	0.65%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	TW0002327004	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	YAGEO CORP TWD10	TWD	170,925.00	4,360,530.06	1.36%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	INE528G01027	EQUITIES	INDIA	BANKS	YES BANK LTD YES IN	INR	851,111.00	4,557,898.57	1.42%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000001F21	EQUITIES	CHINA	PHARMACEUTICALS	ZHANGZHOU PIENZHEHUANG PHA-A 600436 C1	CNY	65,639.00	1,109,940.89	0.35%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE000001KS5	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG SUPOR COOKWARE CO 002032 C2	CNY	108,540.00	862,305.26	0.27%
31-07-2018	William Blair SICAV - Emerging Markets Growth Fund	CNE100000MK9	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG WEIXING N SER A 002372 C2	CNY	272,980.00	720,365.42	0.22%

Cash and other assets less liabilities		6,004,259.60	1.87%
Total Net Assets		320,494,155.60	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](http://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.