

William Blair SICAV - Emerging Markets Leaders Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	TH0765010216	EQUITIES	THAILAND	TRANSPORTATION	AIRPORTS OF THAILAND PCL-FOR AOT/F TB	THB	2,586,600.00	4,993,752.04	1.94%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	101,303.00	14,413,390.84	5.60%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	MXP001391012	EQUITIES	MEXICO	RETAIL	ALSEA SAB DE CV ALSEA*MM	MXN	478,900.00	1,226,411.46	0.48%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US02319V1035	EQUITIES	BRAZIL	BEVERAGES	AMBEV SA-ADR ABEV US	USD	753,768.00	3,263,815.44	1.27%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG040111059	EQUITIES	CAYMAN ISLANDS	RETAIL	ANTA SPORTS PRODUCTS LTD 2020 HK	HKD	564,000.00	2,315,847.06	0.90%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE021A01026	EQUITIES	INDIA	CHEMICALS	ASIAN PAINTS LTD APNT IN	INR	139,213.00	2,316,306.25	0.90%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US05278C1071	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	AUTOHOME INC-ADR ATHM US	USD	42,231.00	3,056,679.78	1.19%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRB3SAACNOR6	EQUITIES	BRAZIL	FINANCIAL SERVICES	B3 SA-BRASIL BOLSA BALCAO B3SA3 BZ	BRL	535,000.00	3,836,936.12	1.49%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE296A01024	EQUITIES	INDIA	FINANCIAL SERVICES	BAJAJ FINANCE LTD BAF IN	INR	144,074.00	4,614,140.49	1.79%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000118201	EQUITIES	INDONESIA	BANKS	BANK RAKYAT INDONESIA BBRI UJ	IDR	22,643,400.00	4,691,870.98	1.82%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRBBSEACNOR5	EQUITIES	BRAZIL	INSURANCE	BB SEGURIDADE PARTICIPACOES BBSE3 BZ	BRL	450,700.00	3,225,083.31	1.25%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000216537	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BID CORP LTD BID SJ	ZAR	124,571.00	2,336,382.88	0.91%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000117321	EQUITIES	SOUTH AFRICA	FOOD SERVICES	BIDVEST GROUP ZAR0.05	ZAR	188,886.00	2,352,924.47	0.91%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE216A01022	EQUITIES	INDIA	FOOD SERVICES	BRITANNIA INDUSTRIES LTD NBRIT IS	INR	30,608.00	2,327,247.34	0.90%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	TH0737010Y16	EQUITIES	THAILAND	RETAIL	C.P. ALL PCL-FOREIGN CPALL/F TB	THB	2,269,000.00	4,603,037.48	1.79%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CPI SJ	ZAR	63,977.00	4,296,219.71	1.67%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE100000G29	EQUITIES	CHINA	LEISURE	CHINA INTERNATIONAL TRAVEL -A 601888 C1	CNY	436,076.00	3,354,914.77	1.30%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	HK0883013259	EQUITIES	HONG KONG	OIL AND GAS PRODUCERS	CNOOC LTD 883 HK	HKD	2,541,000.00	4,361,386.99	1.70%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BMG2519Y1084	EQUITIES	BERMUDA	BANKS	CREDICORP COM STK USD5	USD	24,822.00	5,602,573.62	2.18%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	HK1093012172	EQUITIES	HONG KONG	PHARMACEUTICALS	CSPS PHARMACEUTICAL GROUP LTD. 1093 HK	HKD	1,766,000.00	3,724,784.08	1.45%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US22943F1003	EQUITIES	CHINA	INTERNET SOFTWARE AND SERVICES	CTRP.COM INTERNATIONAL CTRP US	USD	73,468.00	2,445,015.04	0.95%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG3066L1014	EQUITIES	CAYMAN ISLANDS	OIL AND GAS SERVICES	ENN ENERGY HOLDINGS LTD 2688 HK	HKD	405,000.00	3,442,152.25	1.34%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000066304	EQUITIES	SOUTH AFRICA	BANKS	FIRSTSTRAND ZAR0.01	ZAR	794,973.00	3,465,488.71	1.35%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	MXP370711014	EQUITIES	MEXICO	BANKS	GPO FIN BANORTE COM SER'O'NPV	MXN	914,900.00	5,043,986.16	1.96%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	MX01GA000004	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DEL-B SH GAPB MM	MXN	431,400.00	3,587,844.77	1.40%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BMG423131256	EQUITIES	BERMUDA	HOME FURNISHINGS	HAIER ELECTRONICS GROUP CO 1169 HK	HKD	1,396,000.00	2,915,910.66	1.13%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE040A01026	EQUITIES	INDIA	BANKS	HDFC BANK INR10(DEMAT T5)	INR	186,579.00	4,809,399.12	1.87%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE795G01014	EQUITIES	INDIA	INSURANCE	HDFC STANDARD LIFE INSURANCE HDFCLIFE IN	INR	465,673.00	2,355,362.86	0.92%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE030A01027	EQUITIES	INDIA	HOUSEHOLD PRODUCTS	HINDUSTAN LEVER HUVR IN	INR	97,599.00	2,134,324.99	0.83%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE001A01036	EQUITIES	INDIA	FINANCIAL SERVICES	HOUSING DEVEL FIN INR10(DEMAT)	INR	250,103.00	5,977,364.86	2.32%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US44332N1063	EQUITIES	CAYMAN ISLANDS	LOGGING	HUAZHU GROUP LTD-ADR HTHT US	USD	121,398.00	3,175,771.68	1.23%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE095A01012	EQUITIES	INDIA	BANKS	INDUSIND BANK LTD IIB IN	INR	168,618.00	3,239,293.76	1.26%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE009A01021	EQUITIES	INDIA	IT CONSULTING AND SERVICES	INFOSYS LTD INFO IN	INR	710,574.00	6,591,844.21	2.56%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRITUBACNPR1	EQUITIES	BRAZIL	BANKS	ITAU UNIBANCO BANCO MULTIPLO SA ITUB4 BZ	BRL	492,780.00	6,506,844.65	2.53%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE0000014W7	EQUITIES	CHINA	PHARMACEUTICALS	JIANGSU HENGRUI MEDICINE -A 600276 C1	CNY	355,236.00	3,135,187.04	1.22%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE0000018R8	EQUITIES	CHINA	BEVERAGES	KWEICHOW MOUTAI CO LTD-A 600519 C1	CNY	47,055.00	3,701,739.12	1.44%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7051910008	EQUITIES	SOUTH KOREA	CHEMICALS	LG CHEMICAL LTD 051910 KS	KRW	13,202.00	4,020,093.23	1.56%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7051900009	EQUITIES	SOUTH KOREA	COSMETICS AND PERSONAL CARE	LG HOUSEHOLD & HEALTH CARE 051900 KS	KRW	2,604.00	2,385,659.18	0.93%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE585B01010	EQUITIES	INDIA	AUTO MANUFACTURERS	MARUTI UDYOG INR5	INR	24,856.00	2,218,606.79	0.86%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE883A01011	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	MRF LTD MRF IN	INR	2,752.00	2,407,933.27	0.94%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ZAE000015889	EQUITIES	SOUTH AFRICA	BROADCASTING, RADIO AND TELEVISION	NASPERS 'N' ZAR0.02	ZAR	37,670.00	6,620,307.14	2.57%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	PG0008579883	EQUITIES	PAPUA NEW GUINEA	OIL AND GAS PRODUCERS	OIL SEARCH LTD PGK0.10	AUD	431,343.00	2,373,389.59	0.92%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	HU0000061726	EQUITIES	HUNGARY	BANKS	OTP BANK HUF1000(REGD)	HUF	115,455.00	4,148,560.35	1.61%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE347G01014	EQUITIES	INDIA	OIL AND GAS SERVICES	PETRONET LNG LTD PLNG IN	INR	611,858.00	1,877,544.77	0.73%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	CNE1000003X6	EQUITIES	CHINA	INSURANCE	PING AN INSURANCE 2318 HK	HKD	776,500.00	7,312,516.48	2.84%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8336351056	EQUITIES	CHILE	CHEMICALS	QUIMICA Y MINERA CHILE SP ADR SQM UN	USD	54,674.00	2,395,267.94	0.93%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	BRRADLACNOR0	EQUITIES	BRAZIL	RETAIL	RAIA DROGASIL SA RADL3 BZ	BRL	208,500.00	3,525,705.26	1.37%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KR7005930003	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SAMSUNG ELECTRONIC 005930 KS	KRW	182,907.00	6,805,548.05	2.65%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	384,000.00	4,240,567.83	1.65%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US84265V1052	EQUITIES	UNITED STATES	MINING (NON PRECIOUS)	STHN PERU COPPER C USD0.01	USD	78,123.00	2,995,235.82	1.16%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG8586D1097	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	SUNNY OPTICAL TECH 2382 HK	HKD	106,000.00	919,156.95	0.36%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	421,550.00	16,061,055.00	6.25%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US8740801043	EQUITIES	CAYMAN ISLANDS	COMMERCIAL SERVICES	TAL EDUCATION GROUP-ADR TAL US	USD	59,525.00	1,725,034.50	0.67%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000129000	EQUITIES	INDONESIA	TELECOMMUNICATION SERVICES	TELEKOMUNIKASI INDONESIA PER TLKM IJ	IDR	17,307,200.00	4,383,100.32	1.70%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	413,700.00	14,085,480.95	5.48%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	KYG8878S1030	EQUITIES	CAYMAN ISLANDS	FOOD	TINGYI(CAYMAN ISL) ORD USD0.005	HKD	1,414,000.00	2,091,617.65	0.81%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	ID1000095706	EQUITIES	INDONESIA	HOUSEHOLD PRODUCTS	UNILEVER INDONESIA IDR10	IDR	889,500.00	2,529,151.37	0.98%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	TW0001216000	EQUITIES	TAIWAN	FOOD SERVICES	UNI-PRESIDENT ENT TWD10	TWD	2,166,000.00	5,242,896.79	2.04%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	INE628A01036	EQUITIES	INDIA	CHEMICALS	UNITED PHOSPHORUS LTD NUNPT IS	INR	299,202.00	2,717,567.51	1.06%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	MX01WA000038	EQUITIES	MEXICO	RETAIL	WAL-MART DE MEXICO-SER V WALMEX* MM	MXN	656,900.00	1,679,663.25	0.65%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	NL0009805522	EQUITIES	NETHERLANDS	INTERNET SOFTWARE AND SERVICES	YANDEX NV-A YNDX US	USD	127,339.00	3,836,724.07	1.49%
31-10-2018	William Blair SICAV - Emerging Markets Leaders Fund	US9842451000	EQUITIES	ARGENTINA	OIL AND GAS PRODUCERS	YPF S.A.-SPONSORED ADR YPF UN	USD	126,967.00	1,904,505.00	0.74%

Cash and other assets less liabilities			3,224,536.83	1.25%
Total Net Assets			257,168,660.88	100.00%