

William Blair SICAV – U.S. All Cap Growth Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US0036541003	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	ABIOMED INC ABMD US	USD	1,490.00	523,094.30	0.66%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US00507V1098	EQUITIES	UNITED STATES	SOFTWARE	ACTIVISION INC COM STK USD0.000001	USD	21,650.00	1,022,746.00	1.29%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US00724F1012	EQUITIES	UNITED STATES	SOFTWARE	ADOBE SYSTEMS INC COM STK USD0.0001	USD	4,610.00	1,142,450.20	1.44%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US00846U1016	EQUITIES	UNITED STATES	ELECTRONIC EQUIPMENT	AGILENT TECHS INC COM USD0.01	USD	16,410.00	1,247,980.50	1.57%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US02079K3059	EQUITIES	UNITED STATES	MEDIA	ALPHABET INC-CL A GOOGL US	USD	4,992.00	5,620,442.88	7.06%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US0231351067	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	AMAZON.COM INC AMZN US	USD	3,009.00	5,171,658.57	6.50%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US0404131064	EQUITIES	UNITED STATES	TELECOMMUNICATION EQUIPMENT	ARISTA NETWORKS INC ANET US	USD	4,030.00	865,563.40	1.09%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US0584981064	EQUITIES	UNITED STATES	PACKAGING AND CONTAINERS	BALL CORP COM NPV	USD	36,280.00	1,896,718.40	2.38%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US0995021062	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	BOOZ ALLEN HAMILTON HOLDINGS	USD	24,314.00	1,194,546.82	1.50%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US1220171060	EQUITIES	UNITED STATES	RETAIL	BURLINGTON STORES INC BURL US	USD	6,700.00	1,150,457.00	1.45%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US05605H1005	EQUITIES	UNITED STATES	INDUSTRIALS	BWX TECHNOLOGIES INC BWXT US	USD	33,142.00	1,538,451.64	1.93%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	CA13321L1085	EQUITIES	CANADA	MINING (NON PRECIOUS)	CAMECO CORP CCI US	USD	66,115.00	801,313.80	1.01%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US14575E1055	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	CARS.COM INC-W/I CARS US	USD	17,890.00	488,575.90	0.61%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US1912161007	EQUITIES	UNITED STATES	BEVERAGES	COCA-COLA CO COM STK USD0.25	USD	48,300.00	2,324,679.00	2.92%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US1920051067	EQUITIES	UNITED STATES	CHEMICALS	CODEXIS INC CDXS UQ	USD	25,101.00	472,400.82	0.59%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US2172041061	EQUITIES	UNITED STATES	RETAIL	COPART INC CPRT UW	USD	28,170.00	1,426,247.10	1.79%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US22160N1090	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	COSTAR GROUP INC CSGP UQ	USD	3,356.00	1,311,323.44	1.65%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US22160K1051	EQUITIES	UNITED STATES	RETAIL	COSTCO WHOLESALE COM STK USD0.01	USD	7,405.00	1,589,335.15	2.00%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US25659T1079	EQUITIES	UNITED STATES	LEISURE AND ENTERTAINMENT	DOLBY LABORATORIES INC-CL A DLB US	USD	17,410.00	1,125,208.30	1.41%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US25754A2015	EQUITIES	UNITED STATES	RETAIL	DOMINO'S PIZZA INC DPZ US	USD	3,380.00	959,007.40	1.21%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US27579R1041	EQUITIES	UNITED STATES	BANKS	EAST WEST BANCORP COM STK USD0.001	USD	11,147.00	560,917.04	0.70%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US2925541029	EQUITIES	UNITED STATES	FINANCIAL SERVICES	ENCORE CAPITAL GP COM USD0.01	USD	17,150.00	506,611.00	0.64%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US1843910444	EQUITIES	UNITED STATES	COSMETICS AND PERSONAL CARE	ESTEE LAUDER COS CLASS'A'COM STK USD0.01	USD	9,320.00	1,271,434.40	1.60%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	BMG3922B1072	EQUITIES	BERMUDA	COMMERCIAL SERVICES	GENPACT LTD G UN	USD	27,670.00	825,396.10	1.04%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US38526M1062	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	GRAND CANYON EDUCATION INC LOPE UQ	USD	10,080.00	936,835.20	1.18%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US40171V1008	EQUITIES	UNITED STATES	SOFTWARE	GUIDEWIRE SOFTWARE INC GWRE US	USD	5,757.00	499,016.76	0.63%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US4219061086	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	HEALTHCARE SERVICES GROUP HCSG UQ	USD	20,340.00	887,230.80	1.12%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US43283X1054	EQUITIES	UNITED STATES	LODGING	HILTON GRAND VACATIONS-WI HGV-W US	USD	27,700.00	840,418.00	1.06%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US45780L1044	EQUITIES	UNITED STATES	MEDICAL	INOGEN INC INGN US	USD	2,750.00	415,827.50	0.52%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US45866F1049	EQUITIES	UNITED STATES	FINANCIAL SERVICES	INTERCONTINENTAL EXCHANGE INC ICE US	USD	29,270.00	2,246,765.20	2.82%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US5186132032	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	LAUREATE EDUCATION INC-A LAUR US	USD	50,510.00	808,160.00	1.02%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US53220K5048	EQUITIES	UNITED STATES	BIOTECHNOLOGY	LIGAND PHARM INC 'B'COM USD0.001	USD	2,510.00	296,431.00	0.37%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	IE00B212WP82	EQUITIES	IRELAND	FINANCIAL SERVICES	LINDE PLC 1514310D US	USD	8,560.00	1,395,365.60	1.75%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US5380341090	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	LIVE NATION ENTERTAINMENT INC LYV UN	USD	20,440.00	1,093,744.40	1.37%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	GB00BNK03D49	EQUITIES	UNITED KINGDOM	MINING (NON PRECIOUS)	LUXFER HOLDINGS PLC LXFRR US	USD	17,880.00	355,990.80	0.45%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US57636Q1040	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	MASTERCARD INC MA US	USD	15,915.00	3,360,133.95	4.22%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US57776J1007	EQUITIES	UNITED STATES	SEMICONDUCTORS	MAXLINEAR INC-CLASS A MXL US	USD	29,970.00	588,011.40	0.74%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US5949181045	EQUITIES	UNITED STATES	SOFTWARE	MICROSOFT CORP MSFT US	USD	55,370.00	5,782,289.10	7.27%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US5962781010	EQUITIES	UNITED STATES	MACHINERY	MIDDLEBY CORP MIDD UW	USD	8,270.00	972,717.40	1.22%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US6365181022	EQUITIES	UNITED STATES	ELECTRONIC EQUIPMENT	NATIONAL INSTRUMENTS CORP NATI UQ	USD	10,444.00	461,833.68	0.58%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US7370101088	EQUITIES	UNITED STATES	PHARMACEUTICALS	PORTOLA PHARMACEUTICALS INC PTLA US	USD	26,650.00	722,215.00	0.91%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US7433151039	EQUITIES	UNITED STATES	INSURANCE	PROGRESSIVE CP(OH) COM STK USD1	USD	15,710.00	1,057,125.90	1.33%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US74624M1027	EQUITIES	UNITED STATES	COMPUTERS AND PERIPHERALS	PURE STORAGE INC - CLASS A PSTG US	USD	56,455.00	1,011,109.05	1.27%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US7551115071	EQUITIES	UNITED STATES	AEROSPACE AND DEFENCE	RAYTHEON CO CLASS'B'COM STK USD0.01	USD	9,970.00	1,642,657.20	2.06%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US7751331015	EQUITIES	UNITED STATES	ELECTRONIC EQUIPMENT	ROGERS CORP ROG US	USD	3,480.00	441,646.80	0.56%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US78573M1045	EQUITIES	UNITED STATES	LEISURE	SABRE CORP SABR US	USD	48,170.00	1,106,946.60	1.39%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US8552441094	EQUITIES	UNITED STATES	RETAIL	STARBUCKS CORP COM STK NPV	USD	22,490.00	1,532,468.60	1.93%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US8636671013	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	STRYKER CORP COM STK USD0.10	USD	9,320.00	1,654,952.40	2.08%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US8740541094	EQUITIES	UNITED STATES	SOFTWARE	TAKE-TWO INTERACTIVE SOFTWARE TTWO US	USD	5,010.00	528,805.50	0.66%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US8793691069	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	TELEFLEX INC COM USD1	USD	4,110.00	1,124,085.00	1.41%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US8825081040	EQUITIES	UNITED STATES	SEMICONDUCTORS	TEXAS INSTRUMENTS COM USD1	USD	13,110.00	1,319,914.80	1.66%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US90384S3031	EQUITIES	UNITED STATES	RETAIL	ULTA SALON COSMETICS & FRAGR ULTA UQ	USD	4,480.00	1,307,801.60	1.64%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US91324P1021	EQUITIES	UNITED STATES	HEALTHCARE SERVICES	UTD HEALTH GROUP COM USD0.01	USD	12,590.00	3,401,818.00	4.28%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US91879Q1094	EQUITIES	UNITED STATES	LEISURE AND ENTERTAINMENT	VAIL RESORTS INC COM STK USD0.01	USD	1,780.00	335,102.80	0.42%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US9224751084	EQUITIES	UNITED STATES	SOFTWARE	VEEVA SYSTEMS INC-CLASS A VEEV US	USD	8,400.00	916,104.00	1.15%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US92345Y1064	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	VERISK ANALYTICS INC VRSK UQ	USD	9,642.00	1,132,067.22	1.42%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US9486261061	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	WEIGHT WATCHERS INTL INC WTW US	USD	15,030.00	480,960.00	0.60%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US9553061055	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	WEST PHARMACEUTICA COM USD0.25	USD	7,336.00	794,268.72	1.00%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US9815581098	EQUITIES	UNITED STATES	FINANCIAL SERVICES	WORLDPAY INC WP US	USD	20,452.00	1,707,332.96	2.15%
31-01-2019	William Blair SICAV – U.S. All Cap Growth Fund	US98978V1035	EQUITIES	UNITED STATES	PHARMACEUTICALS	ZOETIS INC ZTS US	USD	13,820.00	1,190,731.20	1.50%

Cash and other assets less liabilities		182,203.07	0.23%
Total Net Assets		79,567,646.37	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.williamblair.com](http://sicav.williamblair.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.

Copyright © 2019 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.