

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
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE769A01020	EQUITIES	INDIA	CHEMICALS	AARTI INDUSTRIES LIMITED ARTO IN	INR	74,140.00	1,694,034.13	0.96%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000125503	EQUITIES	INDONESIA	RETAIL	ACE HARDWARE INDONESIA ACES IJ	IDR	25,924,400.00	3,154,195.82	1.79%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100002RY5	EQUITIES	CHINA	REAL ESTATE	A-LIVING SERVICES CO LTD-H 3319 HK	HKD	952,250.00	1,266,893.78	0.72%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE437A01024	EQUITIES	INDIA	HEALTHCARE SERVICES	APOLLO HOSPITALS ENTERPRISE APHS IN	INR	26,836.00	499,976.82	0.28%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRAAARCLK91H5	EQUITIES	TURKEY	HOME FURNISHINGS	ARCELIK TRL1000	TRY	416,689.00	1,493,633.17	0.85%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRARZZACNR3	EQUITIES	BRAZIL	RETAIL	AREZZO INDUSTRIA E COMERCIO ARZZ3 BZ	BRL	51,600.00	778,131.35	0.44%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0005269005	EQUITIES	TAIWAN	SEMICONDUCTORS	ASMEDIA TECHNOLOGY INC 5269 TT	TWD	89,000.00	1,732,376.10	0.98%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0005274005	EQUITIES	TAIWAN	COMPUTERS AND PERIPHERALS	ASPEED TECHNOLOGY INC 5274 TT	TWD	62,000.00	1,255,258.20	0.71%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE006101046	EQUITIES	INDIA	IRON AND STEEL	ASTRAL POLY TECHNIK LTD ASTRA IN	INR	147,578.00	2,369,757.64	1.34%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000049433	EQUITIES	SOUTH AFRICA	DIVERSIFIED COMPANIES	AVI LTD AVI SJ	ZAR	181,036.00	1,269,888.74	0.72%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US050501U1060	EQUITIES	BRAZIL	AIRLINES	AZUL SA-ADR AZUL US	USD	54,960.00	1,662,540.00	0.94%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ROTLVAACNOR1	EQUITIES	ROMANIA	BANKS	BANCA TRANSILVANIA TLV RO	RON	2,965,740.00	1,125,299.30	0.64%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MX418B000000	EQUITIES	MEXICO	BANKS	BANCO DEL BAIJO SA BBAJOO MM	MXN	700,000.00	1,460,599.35	0.83%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE545U01014	EQUITIES	INDIA	BANKS	BANDHAN BANK LTD BANDHAN IN	INR	85,706.00	487,467.83	0.28%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH6999010015	EQUITIES	THAILAND	TRANSPORTATION	BANGKOK EXPRESSWAY AND METRO BEM/F TB	THB	4,292,800.00	1,429,001.00	0.81%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000096605	EQUITIES	INDONESIA	BANKS	BANK BNI TBK LKD LKD SHS	IDR	4,050,200.00	2,630,595.79	1.49%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE176A01028	EQUITIES	INDIA	PLASTICS AND RUBBER	BATA INDIA LTD BATA IN	INR	77,752.00	1,224,463.38	0.69%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE463A01038	EQUITIES	INDIA	CHEMICALS	BERGER PAINTS INDIA LTD BRGR IN	INR	374,888.00	1,674,164.93	0.95%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE376G01013	EQUITIES	INDIA	BIOTECHNOLOGY	BIOCON LTD BIOS IN	INR	266,020.00	2,434,696.15	1.38%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG4387E1070	EQUITIES	CAYMAN ISLANDS	HOUSEHOLD PRODUCTS	BIOSTIME INTERNATIONAL HOLDI 1112 HK	HKD	207,500.00	1,263,964.05	0.72%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRBKBRACNOR4	EQUITIES	BRAZIL	RESTAURANTS	BK BRASIL OPERACAO E ASSESOR BKB3 BZ	BRL	200,000.00	1,206,405.20	0.68%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY0927M1046	EQUITIES	PHILIPPINES	LEISURE AND ENTERTAINMENT	BLOOMBERRY RESORTS CORP BLOOM PM	PHP	5,698,300.00	1,205,041.15	0.68%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7042000000	EQUITIES	SOUTH KOREA	IT CONSULTING AND SERVICES	CAFE24 CORP 042000 KS	KRW	15,573.00	1,548,000.68	0.88%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CP SJ	ZAR	22,673.00	1,993,434.08	1.13%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000V8	EQUITIES	CHINA	COMMERCIAL SERVICES	CENTRE TESTING INTL GROUP-A 300012 C2	CNY	1,165,733.00	1,237,117.83	0.70%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000117708	EQUITIES	INDONESIA	AGRICULTURE	CHAROEN POKPHAND INDONESIA TBK CPIN IJ	IDR	500,500.00	265,073.81	0.15%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2163M1033	EQUITIES	CAYMAN ISLANDS	PUBLIC SERVICES	CHINA EDUCATION GROUP HOLDIN 839 HK	HKD	1,711,000.00	2,411,536.61	1.37%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2R55E1030	EQUITIES	CAYMAN ISLANDS	ENERGY - ALTERNATE SOURCES	CHINA EVERBRIGHT GREENTECH L 1257 HK	HKD	476,792.00	376,711.93	0.21%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000TW9	EQUITIES	CHINA	ENERGY - ALTERNATE SOURCES	CHINA SUNTIEEN GREEN ENERGY-H 956 HK	HKD	5,620,000.00	1,532,635.26	0.87%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BMG210901242	EQUITIES	BERMUDA	ENVIRONMENTAL CONTROL AND SERVICES	CHINA WATER AFFAIRS GROUP 855 HK	HKD	730,000.00	775,849.77	0.44%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000V20	EQUITIES	CHINA	PHARMACEUTICALS	CHONGQING ZHIFEI BIOLOGICA-A 300122 C2	CNY	73,400.00	375,251.26	0.21%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	142,000.00	554,652.00	0.31%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE491A01021	EQUITIES	INDIA	BANKS	CITY UNION BANK LTD CUBK IN	INR	436,407.00	1,168,048.29	0.66%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE259A01022	EQUITIES	INDIA	COSMETICS AND PERSONAL CARE	COLGATE-PALMOLIVE INRP10	INR	54,444.00	981,035.77	0.56%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTEINDACNOR4	EQUITIES	BRAZIL	REAL ESTATE	CONSTRUCTORA TENDA SA TEND3 BZ	BRL	210,926.00	2,139,217.64	1.21%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7192820009	EQUITIES	SOUTH KOREA	COSMETICS AND PERSONAL CARE	COSMAX INC/NEW 192820 KS	KRW	12,032.00	1,362,548.92	0.77%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRCVCBACNOR1	EQUITIES	BRAZIL	LEISURE	CVC BRASIL OPERADORA E AGENC CVCB3 BZ	BRL	114,400.00	2,007,458.25	1.14%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRCYREACNOR7	EQUITIES	BRAZIL	REAL ESTATE	CYRELA BRAZIL REALTY CYRE3 BZ	BRL	297,500.00	1,387,496.22	0.79%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2743Y1061	EQUITIES	CAYMAN ISLANDS	FOOD	DALI FOODS GROUP CO LTD 3799 HK	HKD	1,324,000.00	900,985.84	0.51%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7145720009	EQUITIES	SOUTH KOREA	MEDICAL	DENTIUM CO LTD 145720 KS	KRW	17,880.00	1,174,704.49	0.67%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PLDINP.L00011	EQUITIES	POLAND	RETAIL	DINO POLSKA SA DNP PW	PLN	79,180.00	2,133,504.56	1.21%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7012510004	EQUITIES	SOUTH KOREA	SOFTWARE	DUZONE BIZON CO LTD 012510 KS	KRW	36,927.00	365,707.21	0.22%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0001476000	EQUITIES	TAIWAN	APPAREL	ECLAT TEXTILE COMPANY LTD 1476 TT	TWD	88,000.00	996,811.20	0.57%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE913H01037	EQUITIES	INDIA	AUTO MANUFACTURERS	ENDURANCE TECHNOLOGIES LTD ENDU IN	INR	54,039.00	877,541.96	0.50%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE042A01014	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	ESCORTS INRP10	INR	91,041.00	847,700.43	0.48%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0009910000	EQUITIES	TAIWAN	APPAREL	FENG TAY ENTERPRISE CO LTD 9910 TT	TWD	357,000.00	2,236,917.38	1.27%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7081660003	EQUITIES	SOUTH KOREA	APPAREL	FILA KOREA LTD 081660 KS	KRW	51,494.00	2,202,963.58	1.25%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG371091086	EQUITIES	CAYMAN ISLANDS	HEALTHCARE SERVICES	FU SHOU YUAN INTERNATIONAL 1448 HK	HKD	737,000.00	602,024.60	0.34%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	114,000.00	1,076,103.00	0.61%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	LU0974299876	EQUITIES	LUXEMBOURG	IT CONSULTING AND SERVICES	GLOBANT SA GLOB US	USD	27,331.00	1,847,575.60	1.05%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE580B01029	EQUITIES	INDIA	FINANCIAL SERVICES	GRUH FINANCE LTD GRHF IN	INR	449,889.00	1,315,784.96	0.75%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000Y84	EQUITIES	CHINA	FINANCIAL SERVICES	GUANGDONG BY-HEALTH BIOTECHNOLOGY CNY1 A	CNY	351,600.00	896,142.26	0.51%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000068604	EQUITIES	INDONESIA	TOBACCO	GUDANG GARAM(PERUS IDH500)	IDR	248,300.00	1,486,530.01	0.84%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYLS1680O009	EQUITIES	MALAYSIA	PLASTICS AND RUBBER	HARTALEGA HOLDINGS BRD HART MK	MYR	1,498,600.00	1,975,696.39	1.12%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE176B01034	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	92,131.00	924,954.15	0.52%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE127D01025	EQUITIES	INDIA	FINANCIAL SERVICES	HDFC ASSET MANGD CO LTD HDFCAMC IN	INR	18,453.00	353,148.42	0.20%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	VN000000HPG4	EQUITIES	VIETNAM	STEEL AND CHEMICAL PLANTS	HOA PHAT GROUP JSC HPG VN	VND	2.00	2.38	0.00%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0661010015	EQUITIES	THAILAND	RETAIL	HOME PRODUCT CENTER PCL-FOR HMPRO/F TB	THB	2,273,200.00	1,135,065.14	0.64%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYLS1819O0007	EQUITIES	MALAYSIA	BANKS	HONG LEON HLBK MK	MYR	514,400.00	2,592,097.73	1.47%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	HK0000218211	EQUITIES	HONG KONG	SEMICONDUCTORS	HUA HONG SEMICONDUCTOR LTD 1347 HK	HKD	671,600.00	1,485,761.61	0.84%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US44332N1063	EQUITIES	CAYMAN ISLANDS	LOGGING	HUAZHU GROUP LTD-ADR HHTH US	USD	31,682.00	1,005,903.50	0.57%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000116700	EQUITIES	INDONESIA	FOOD SERVICES	INDOFOOD CBP SUKSES MAKMUR TBK ICBP IJ	IDR	2,471,400.00	1,905,861.51	1.08%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE663F01024	EQUITIES	INDIA	EMPLOYMENT SERVICES	INFO EDGE (INDIA) LIMITED INFO IB	INR	60,983.00	1,504,023.36	0.85%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE646L01027	EQUITIES	INDIA	TRANSPORTATION	INTERGLOBE AVIATION LTD INDIGO IN	INR	50,348.00	839,302.09	0.48%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE571A01020	EQUITIES	INDIA	PHARMACEUTICALS	IPCA LABORATORIES LTD IPCA IN	INR	123,641.00	1,326,487.79	0.75%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRIRBRACNOR4	EQUITIES	BRAZIL	INSURANCE	IRB BRASIL RESSEGUROS SA IRBR3 BZ	BRL	175,000.00	4,090,947.45	2.32%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG550441045	EQUITIES	CAYMAN ISLANDS	RETAIL	JNBY DESIGN LTD 3306 HK	HKD	705,000.00	1,054,741.26	0.60%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY446651007	EQUITIES	PHILIPPINES	RETAIL	JOLLIBEE FOODS CORP JFC PM	PHP	203,780.00	1,235,730.07	0.70%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7035900000	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	JYP ENTERTAINMENT CORP 035900 KS	KRW	67,963.00	1,753,065.62	0.99%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE217B01036	EQUITIES	INDIA	BUILDING MATERIALS	KAJARIA CERAMICS LTD KJC IN	INR	15,221.00	115,122.69	0.07%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE878B01027	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	KEI INDUSTRIES LIMITED NKEII IS	INR	143,271.00	723,217.54	0.41%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7098460009	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	KHO YOUNG TECHNOLO 098460 KS	KRW	7,704.00	567,771.86	0.32%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG525681477	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGDEE INTERNATIONAL SFTWR 268 HK	HKD	400,000.00	383,324.48	0.22%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7071050009	EQUITIES	SOUTH KOREA	FINANCIAL SERVICES	KOREA INVESTMENT HOLDINGS CO 071050 KS	KRW	6,605.00	381,704.72	0.22%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE214T01019	EQUITIES	INDIA	IT CONSULTING AND SERVICES	LARSEN & TOUBRO INFOTECH LTD LTI IN	INR	23,746.00	586,983.03	0.33%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG5496K1242	EQUITIES	CAYMAN ISLANDS	RETAIL	LI NING CO LTD 2331 HK	HKD	1,333,500.00	1,639,868.62	0.93%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	459,570.00	4,196,009.17	2.38%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US54150E1047	EQUITIES	ARGENTINA	INDUSTRIALS	LOMA NEGRA CIA IND-SPON ADR LOMA US	USD	47,533.00	616,027.68	0.35%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7088980008	EQUITIES	SOUTH KOREA	INVESTMENT COMPANIES	MACQUARIE KOREA INFRA FUND 088980 KS	KRW	180,289.00	1,600,921.03	0.91%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMGLUACNOR2	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLU3 BZ	BRL	75,900.00	3,726,534.39	2.11%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE002501010	EQUITIES	INDIA	GAS	MAHANAGAR GAS LTD MAHGL IN	INR	110,431.		

31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE591G01017	EQUITIES	INDIA	IT CONSULTING AND SERVICES	NIIT TECHNOLOGIES LTD NITEC IN	INR	75,767.00	1,395,727.86	0.79%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US65487X1028	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	NOAH HOLDINGS LTD-SPON ADS NOAH UN	USD	46,122.00	2,167,734.00	1.23%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRGNDIACNOR2	EQUITIES	BRAZIL	HEALTHCARE SERVICES	NOTREDAME INTERMEDICA PAR SA GNDI3 BZ	BRL	291,700.00	2,685,700.90	1.52%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRDPVACNOR4	EQUITIES	BRAZIL	INSURANCE	ODONTOPREV S.A. ODPV3 BS	BRL	46,600.00	208,902.77	0.12%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000122500	EQUITIES	INDONESIA	REAL ESTATE INVESTMENT TRUST	PAKUWON JATI TBK PT PWON IJ	IDR	38,090,000.00	1,771,965.85	1.00%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8972T1067	EQUITIES	HONG KONG	OIL AND GAS SERVICES	PANVA GAS HOLDINGS HKD0.10	HKD	614,000.00	488,249.36	0.28%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6892A1085	EQUITIES	CAYMAN ISLANDS	SEMICONDUCTORS	PARADE TECHNOLOGIES LTD	TWD	114,000.00	1,855,350.00	1.05%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE211801039	EQUITIES	INDIA	REAL ESTATE INVESTMENT TRUST	PHOENIX MILLS LTD PHNX IN	INR	102,429.00	858,391.48	0.49%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE318A01026	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	54,841.00	862,843.94	0.49%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7003670007	EQUITIES	SOUTH KOREA	MISCELLANEOUS MACHINERY	POSCO CHEMTECH CO LTD 003670 KS	KRW	13,616.00	728,132.21	0.41%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY716171079	EQUITIES	PHILIPPINES	RETAIL	PUREGOLD PRICE CLUB INC PGOLD PM	PHP	737,500.00	643,944.44	0.37%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE191H01014	EQUITIES	INDIA	LEISURE AND ENTERTAINMENT	PVR LTD PVRL IN	INR	57,888.00	1,306,695.77	0.74%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100001005	EQUITIES	CHINA	FOOD	QIAQIA FOOD CO LTD-A 002557 C2	CNY	291,300.00	850,129.63	0.48%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE944F01028	EQUITIES	INDIA	BEVERAGES	RADICO KHAITAN LTD RDCK IN	INR	268,624.00	1,544,842.92	0.88%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAPTACNPR4	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	RANDON SA IMPLEMENTOS RAPT4 BZ	BRL	742,300.00	2,035,260.41	1.15%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE976G01028	EQUITIES	INDIA	BANKS	RBL BANK LTD RBK IN	INR	66,711.00	530,170.81	0.30%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY7318T1017	EQUITIES	PHILIPPINES	RETAIL	ROBINSONS RETAIL HOLDING INC RRHI PM	PHP	260,980.00	440,722.15	0.25%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAILACNOR9	EQUITIES	BRAZIL	AGRICULTURE	RUMO SA RAIL3 BZ	BRL	382,900.00	2,062,948.78	1.17%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	2,648,200.00	643,683.41	0.36%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE00093779	EQUITIES	SOUTH AFRICA	INSURANCE	SANTAM LTD SNT SJ	ZAR	24,106.00	552,605.84	0.31%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY7571C1000	EQUITIES	PHILIPPINES	BANKS	SECURITY BANK CORP SECB PM	PHP	291,910.00	1,002,713.77	0.57%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000106800	EQUITIES	INDONESIA	BUILDING MATERIALS	SEMEN INDONESIA PERSERO TBK PT SMGR IJ	IDR	1,071,700.00	972,192.39	0.55%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR70046890000	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SEOUL SEMICONDUCTOR CO LTD 046890 KS	KRW	33,855.00	721,132.22	0.41%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0003023008	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	SINBON ELECTRONICS CO LTD 3023 TT	TWD	491,000.00	1,360,072.46	0.77%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRE50KM00022	EQUITIES	TURKEY	FOOD	SOK MARKETLER TICARET AS SOKM TI	TRY	98,799.00	209,199.58	0.12%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8406X1034	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SSV GROUP LTD 2005 HK	HKD	636,000.00	569,772.08	0.32%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE089C01029	EQUITIES	INDIA	TELECOMMUNICATION SERVICES	STERLITE TECHNOLOGIES LTD SOTL IN	INR	42,006.00	144,708.36	0.08%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRSULACDAM12	EQUITIES	BRAZIL	INSURANCE	SUL AMERICA SA - UNITS SULA11 BZ	BRL	133,200.00	1,172,329.74	0.66%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE387A01021	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	SUNDRAM FASTENERS LTD SF IN	INR	96,663.00	712,073.59	0.40%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0008436007	EQUITIES	TAIWAN	PHARMACEUTICALS	TCI CO LTD 8436 TT	TWD	80,512.00	1,153,092.86	0.65%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US87238U2033	EQUITIES	CYPRUS	BANKS	TCS GROUP HOLDING -REGS S W/I TCS LI	USD	56,435.00	1,100,482.50	0.62%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTGMAACNOR7	EQUITIES	BRAZIL	TRANSPORTATION	TEGMA GESTAO LOGISTICA TGMA3 BZ	BRL	249,100.00	1,935,593.24	1.10%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100002524	EQUITIES	CHINA	FOOD	TOLY BREAD CO LTD-A 603866 C1	CNY	129,700.00	959,436.49	0.54%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL71130O003	EQUITIES	MALAYSIA	MISCELLANEOUS MACHINERY	TOP GLOVE CORP BHD MYR1	MYR	912,200.00	1,073,440.13	0.61%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE685A01028	EQUITIES	INDIA	PHARMACEUTICALS	TORRENT PHARMACEUTICALS LTD TRP IN	INR	54,977.00	1,410,782.66	0.80%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE054A01027	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	V.I.P. INDUSTRIES LTD VIP IN	INR	177,220.00	1,193,490.92	0.68%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE665J01013	EQUITIES	INDIA	MERCHANDISING	VMART RETAIL LTD VMART IN	INR	14,289.00	511,455.92	0.29%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006409006	EQUITIES	TAIWAN	ELECTRICAL EQUIPMENT	VOLTRONIC POWER TECHNOLOGY 6409 TT	TWD	34,000.00	583,230.90	0.33%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG970081090	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	WUXI BIOLOGICS CAYMAN INC 2269 HK	HKD	119,500.00	1,027,161.14	0.58%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG982771092	EQUITIES	HONG KONG	RETAIL	XTEP INTERNATIONAL HOLDINGS 1368 HK	HKD	1,015,500.00	656,109.93	0.37%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG984191075	EQUITIES	CHINA	FOOD	YIHAI INTERNATIONAL HOLDING 1579 HK	HKD	953,000.00	2,902,548.76	1.65%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000023M7	EQUITIES	CHINA	MACHINERY	ZHEJIANG DINGLI MACHINERY -A 603338 C1	CNY	149,400.00	1,405,115.22	0.80%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE000001KS5	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG SUPOR COOKWARE CO 002032 C2	CNY	320,359.00	2,530,246.48	1.43%
31-01-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000MK9	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG WEIXING N SER A 002372 C2	CNY	735,864.00	1,895,279.54	1.07%

Cash and other assets less liabilities			2,278,007.10	1.29%
Total Net Assets			176,401,676.76	100.00%

Portfolio Holdings Disclaimer

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