

William Blair SICAV - Global Leaders SRI Fund

NAV date	Fund Name	ISIN	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US3167731005	EQUITIES	UNITED STATES	BANKS	5TH THIRD BANCORP COM STK NPV	USD	20,159.00	540,664.38	1.39%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US0036541003	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	ABIOMED INC ABMD US	USD	590.00	207,131.30	0.53%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US00724F1012	EQUITIES	UNITED STATES	SOFTWARE	ADOBE SYSTEMS INC COM STK USD0.0001	USD	2,834.00	702,321.88	1.80%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	HK0000069689	EQUITIES	HONG KONG	INSURANCE	AIA GROUP LTD 1299 HK	HKD	89,200.00	801,387.74	2.05%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US01609W1027	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING-SP ADR BABA US	USD	5,385.00	907,318.65	2.33%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US0162551016	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	ALIGN TECHNOLOGY I COM USD0.0001	USD	1,221.00	303,967.95	0.78%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	IE00BFR3W74	EQUITIES	IRELAND	ELECTRONIC EQUIPMENT	ALLEGION PLC-W/ ALLE US	USD	4,059.00	348,505.74	0.89%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US02079K3059	EQUITIES	UNITED STATES	MEDIA	ALPHABET INC-CL A GOOGL US	USD	1,068.00	1,202,450.52	3.08%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US0231351067	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	AMAZON.COM INC AMZN US	USD	702.00	1,206,548.46	3.09%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JE00B783TY65	EQUITIES	JERSEY	AUTOMOBILE PARTS AND EQUIPMENT	APTIV PLC APTV US	USD	5,821.00	460,615.73	1.18%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	SE0011166610	EQUITIES	SWEDEN	MACHINERY	ATLAS COPCO AB-A SHS ATCOA SS	SEK	14,181.00	369,085.39	0.95%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US09247X1019	EQUITIES	UNITED STATES	FINANCIAL SERVICES	BLACKROCK INC CL'A'COM USD0.01	USD	1,691.00	701,900.28	1.80%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	CA1125851040	EQUITIES	CANADA	REAL ESTATE	BROOKFIELD ASSET MANAGE CL BAM UN	USD	15,016.00	646,438.80	1.66%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GG00B4L84979	EQUITIES	GUERNSEY	FINANCIAL SERVICES	BURFORD CAPITAL LTD BUR LN	GBP	9,364.00	225,494.26	0.58%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	DK0060227585	EQUITIES	DENMARK	FOOD SERVICES	CHRISTIAN HANSEN HOLDING A/S CHR DC	DKK	3,256.00	308,507.71	0.79%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB00B6K4575	EQUITIES	UNITED KINGDOM	FOOD SERVICES	COMPASS GROUP CPG LN	GBP	31,848.00	681,089.80	1.75%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US22160N1090	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	COSTAR GROUP INC CSGP UQ	USD	824.00	321,969.76	0.83%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	AU000000CSL8	EQUITIES	AUSTRALIA	BIOTECHNOLOGY	CSL ORD NPV	AUD	5,187.00	734,178.19	1.88%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3481800005	EQUITIES	JAPAN	BUILDING MATERIALS	DAIKIN INDUSTRIES JPY50	JPY	4,000.00	432,040.45	1.11%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US25754A2015	EQUITIES	UNITED STATES	RETAIL	DOMINO'S PIZZA INC DPZ US	USD	2,010.00	570,297.30	1.46%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	DK0060079531	EQUITIES	DENMARK	TRANSPORTATION	DSV A/S DSV EU	DKK	9,240.00	735,812.33	1.89%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US5184391044	EQUITIES	UNITED STATES	COSMETICS AND PERSONAL CARE	ESTEE LAUDER COS CLASS'A'COM STK USD0.01	USD	5,405.00	737,350.10	1.89%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB00B19NLV48	EQUITIES	JERSEY	COMMERCIAL SERVICES	EXPERIAN PLC-W/1 EXPN LN	GBP	28,003.00	702,253.41	1.80%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US30303M1027	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	FACEBOOK INC-A FB US	USD	4,408.00	734,769.52	1.88%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB00BR9BJ26	EQUITIES	UNITED KINGDOM	BEVERAGES	FEVERTREE DRINKS PLC FEVR LN	GBP	7,166.00	241,646.38	0.62%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US38141G1040	EQUITIES	UNITED STATES	BANKS	GOLDMAN SACHS GROU COM STK USD0.01	USD	2,252.00	445,918.52	1.14%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US40171V1008	EQUITIES	UNITED STATES	SOFTWARE	GUIDEWIRE SOFTWARE INC GWRE US	USD	2,385.00	206,731.80	0.53%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US40415F1012	EQUITIES	INDIA	BANKS	HDFC BANK LTD-ADR HDB US	USD	5,638.00	553,764.36	1.42%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	SE0000103699	EQUITIES	SWEDEN	MACHINERY	HEXAGON AB SER B SEK10	SEK	9,694.00	473,108.95	1.21%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US4370761029	EQUITIES	UNITED STATES	RETAIL	HOME DEPOT INC USD0.05	USD	4,226.00	775,597.78	1.99%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US44332N1063	EQUITIES	CAYMAN ISLANDS	LOGGING	HUAZHU GROUP LTD-ADR THHT US	USD	7,787.00	247,237.25	0.63%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US4523271090	EQUITIES	UNITED STATES	BIOTECHNOLOGY	ILLUMINA INC ILMN UQ	USD	649.00	181,583.71	0.47%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	DE0006231004	EQUITIES	GERMANY	SEMICONDUCTORS	INFINEON TECHNOLOG ORD NPV	EUR	18,713.00	415,847.95	1.07%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US45866F1049	EQUITIES	UNITED STATES	FINANCIAL SERVICES	INTERCONTINENTAL EXCHANGE INC ICE US	USD	8,967.00	688,306.92	1.77%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US46120E6023	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	INTUITIVE SURGICAL ISRG UQ	USD	709.00	371,260.76	0.95%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB00B24BQC70	EQUITIES	UNITED KINGDOM	CHEMICALS	JOHNSON MATTHEY	GBP	12,812.00	511,352.39	1.31%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US46625H1005	EQUITIES	UNITED STATES	BANKS	JPMORGAN CHASE JPM US	USD	7,107.00	735,574.50	1.89%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3236200006	EQUITIES	JAPAN	ELECTRONIC EQUIPMENT	KEYENCE CORP 6861 JP	JPY	1,200.00	615,395.99	1.58%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	CH0013841017	EQUITIES	SWITZERLAND	CHEMICALS	LONZA GROUP AG-REG LONN SW	CHF	2,027.00	533,834.09	1.37%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3435750009	EQUITIES	JAPAN	INTERNET SOFTWARE AND SERVICES	M3 INC 2413 JP	JPY	10,200.00	146,550.40	0.38%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	AU000000MQG1	EQUITIES	AUSTRALIA	FINANCIAL SERVICES	MACQUARIE GROUP LTD MQG AU	AUD	7,674.00	649,752.30	1.67%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US57636Q1040	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	MASTERCARD INC MA US	USD	4,149.00	875,978.37	2.25%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3885400006	EQUITIES	JAPAN	METAL FABRICATION	MISUMI GROUP INC 9962 JP	JPY	7,400.00	168,482.92	0.43%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US56539F1012	EQUITIES	UNITED STATES	ELECTRICAL UTILITIES	NEXTERA ENERGY INC FPL UN	USD	3,190.00	570,946.20	1.46%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3689050007	EQUITIES	JAPAN	COMMERCIAL SERVICES	NIHON M&A CENTER INC 2127 JP	JPY	9,400.00	234,471.45	0.60%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US6541061031	EQUITIES	UNITED STATES	APPAREL	NIKE INC CLASS'B'COM STK NPV	USD	8,075.00	661,181.00	1.70%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3670800006	EQUITIES	JAPAN	CHEMICALS	NISSAN CHEMICAL CORP 4021 JP	JPY	5,700.00	302,465.04	0.78%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3200450009	EQUITIES	JAPAN	FINANCIAL SERVICES	ORIX CORP 8591 JP	JPY	29,900.00	450,181.37	1.15%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	CH0024608827	EQUITIES	SWITZERLAND	FINANCIAL SERVICES	PARTNERS GROUP-REG PGHN SW	CHF	775.00	531,889.50	1.36%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US70450Y1038	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	PAYPAL HOLDINGS INC PYPL US	USD	5,124.00	454,806.24	1.17%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US74340W1036	EQUITIES	UNITED STATES	REAL ESTATE INVESTMENT TRUST	PROLOGIS INC REIT PLD US	USD	5,879.00	406,591.64	1.04%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB00B2B0DG97	EQUITIES	UNITED KINGDOM	COMMERCIAL SERVICES	RELX PLC REL LN	GBP	39,255.00	868,325.87	2.23%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US7766961061	EQUITIES	UNITED STATES	MACHINERY	ROPER TECHNOLOGIES INC ROP US	USD	2,072.00	586,914.72	1.51%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US79466L3024	EQUITIES	UNITED STATES	SOFTWARE	SALESFORCE.COM INC COM USD0.001	USD	4,664.00	708,788.08	1.82%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	KYG8087W1015	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	26,400.00	310,691.63	0.80%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3371200001	EQUITIES	JAPAN	CHEMICALS	SHIN-ETSU CHEMICAL JPY50	JPY	5,100.00	429,631.45	1.10%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US8447411088	EQUITIES	UNITED STATES	TRANSPORTATION	SOUTHWEST AIRLINES LUV US	USD	4,423.00	251,049.48	0.64%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	JP3399310006	EQUITIES	JAPAN	INTERNET SOFTWARE AND SERVICES	START TODAY CO LTD 3092 JP	JPY	9,700.00	195,291.28	0.50%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US8740391003	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	20,031.00	753,566.22	1.93%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	IT0005162406	EQUITIES	ITALY	LEISURE	TECHNOGYM SPA TGYM IM	EUR	49,416.00	572,968.54	1.47%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	KYG875721634	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	14,100.00	621,704.39	1.59%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US8835561023	EQUITIES	UNITED STATES	ELECTRONIC EQUIPMENT	THERMO ELECTRON CO COM STK USD1	USD	2,688.00	660,360.96	1.69%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	SE0006422390	EQUITIES	SWEDEN	CONSUMER GOODS	THULE GROUP AB/THE THULE SS	SEK	24,583.00	500,441.82	1.28%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US9038453031	EQUITIES	UNITED STATES	RETAIL	ULTA SALON COSMETICS & FRAGR ULTA UQ	USD	1,800.00	525,456.00	1.35%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US9078181081	EQUITIES	UNITED STATES	TRANSPORTATION	UNION PACIFIC CORP COM STK USD2.50	USD	5,401.00	859,137.07	2.20%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US91324P1021	EQUITIES	UNITED STATES	HEALTHCARE SERVICES	UTD HEALTH GROUP COM USD0.01	USD	3,969.00	1,072,423.80	2.75%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US91879Q1094	EQUITIES	UNITED STATES	LEISURE AND ENTERTAINMENT	VAIL RESORTS INC COM STK USD0.01	USD	3,799.00	715,199.74	1.83%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US9224751084	EQUITIES	UNITED STATES	SOFTWARE	VEEVA SYSTEMS INC-CLASS A VEEV US	USD	1,853.00	202,088.18	0.52%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	GB0009292243	EQUITIES	UNITED KINGDOM	CHEMICALS	VICTREX PLC VCT LN	GBP	7,960.00	238,666.08	0.61%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US9486261061	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	WEIGHT WATCHERS INTL INC WTW US	USD	5,554.00	177,728.00	0.46%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US9815581098	EQUITIES	UNITED STATES	FINANCIAL SERVICES	WORLDPAY INC WP US	USD	8,487.00	708,494.76	1.82%
31-01-2019	William Blair SICAV - Global Leaders SRI Fund	US98978V1035	EQUITIES	UNITED STATES	PHARMACEUTICALS	ZOETIS INC ZTS US	USD	6,559.00	565,123.44	1.45%

Cash and other assets less liabilities			440,450.08	1.13%
Total Net Assets			38,997,059.02	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 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.