

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
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE769A01020	EQUITIES	INDIA	CHEMICALS	AARTI INDUSTRIES LIMITED ARTO IN	INR	66,400.00	1,500,698.40	0.91%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000125503	EQUITIES	INDONESIA	RETAIL	ACE HARDWARE INDONESIA ACES IJ	IDR	23,190,800.00	2,898,655.20	1.76%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG014081064	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	AIRTAC INTERNATIONAL GROUP 1590 TT	TWD	174,000.00	2,252,596.00	1.37%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100002RY5	EQUITIES	CHINA	REAL ESTATE	A-LIVING SERVICES CO LTD-H 3319 HK	HKD	1,255,000.00	2,142,300.81	1.30%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRAARCLK91H5	EQUITIES	TURKEY	HOME FURNISHINGS	ARCELIK TRL1000	TRY	132,454.00	401,483.49	0.24%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0005269005	EQUITIES	TAIWAN	SEMICONDUCTORS	ASMEDIA TECHNOLOGY INC 5269 TT	TWD	98,000.00	1,796,535.02	1.09%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0005274005	EQUITIES	TAIWAN	COMPUTERS AND PERIPHERALS	ASPEED TECHNOLOGY INC 5274 TT	TWD	56,000.00	1,282,785.06	0.78%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE006I01046	EQUITIES	INDIA	IRON AND STEEL	ASTRAL POLY TECHNIK LTD ASTRA IN	INR	130,559.00	2,176,735.14	1.32%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US05501U1060	EQUITIES	BRAZIL	AIRLINES	AZUL SA-ADR AZUL US	USD	8,312.00	242,793.52	0.15%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE545U01014	EQUITIES	INDIA	BANKS	BANDHAN BANK LTD BANDHAN IN	INR	76,194.00	578,086.62	0.35%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH6999010015	EQUITIES	THAILAND	TRANSPORTATION	BANGKOK EXPRESSWAY AND METRO BEM/F TB	THB	2,036,600.00	648,170.56	0.39%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000096605	EQUITIES	INDONESIA	BANKS	BANK BNI TBK LKD LKD SH5	IDR	1,056,800.00	697,559.86	0.42%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE176A01028	EQUITIES	INDIA	PLASTICS AND RUBBER	BATA INDIA LTD BATA IN	INR	69,091.00	1,398,254.68	0.85%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE463A01038	EQUITIES	INDIA	CHEMICALS	BERGER PAINTS INDIA LTD BRGR IN	INR	112,610.00	527,482.98	0.32%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE376G01013	EQUITIES	INDIA	BIOTECHNOLOGY	BIOCON LTD BIOS IN	INR	95,974.00	847,855.43	0.52%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRBKBKBRACNOR4	EQUITIES	BRAZIL	RESTAURANTS	BK BRASIL OPERACAO E ASSESSO BKBR3 BZ	BRL	281,800.00	1,589,166.69	0.97%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY0927M1046	EQUITIES	PHILIPPINES	LEISURE AND ENTERTAINMENT	BLOOMBERRY RESORTS CORP BLOOM PM	PHP	6,227,300.00	1,423,112.41	0.86%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7042000000	EQUITIES	SOUTH KOREA	IT CONSULTING AND SERVICES	CAFE24 CORP 042000 KS	KRW	17,577.00	1,689,504.68	1.03%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000035861	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	CAPITEC BANK HOLDINGS LT CJP SI	ZAR	20,446.00	1,912,976.97	1.16%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000GV8	EQUITIES	CHINA	COMMERCIAL SERVICES	CENTRE TESTING INTL GROUP-A 300012 C2	CNY	1,416,933.00	1,854,628.14	1.13%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG202881093	EQUITIES	CAYMAN ISLANDS	FINANCIAL SERVICES	CHALLEASE HOLDINGS CO LTD 5871 TT	TWD	205,000.00	838,080.18	0.51%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000002G3	EQUITIES	CHINA	TELECOMMUNICATION SERVICES	CHINA COMMUNICATIONS SERVI-H 552 HK	HKD	1,032,000.00	920,258.14	0.56%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2163M1033	EQUITIES	CAYMAN ISLANDS	PUBLIC SERVICES	CHINA EDUCATION GROUP HOLDIN 839 HK	HKD	1,866,000.00	2,838,232.02	1.72%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2R55E1030	EQUITIES	CAYMAN ISLANDS	ENERGY - ALTERNATE SOURCES	CHINA EVERBRIGHT GREENTECH L 1257 HK	HKD	442,792.00	351,414.55	0.21%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000TW9	EQUITIES	CHINA	ENERGY - ALTERNATE SOURCES	CHINA SUNTIAN GREEN ENERGY-H 956 HK	HKD	5,434,000.00	1,661,356.38	1.01%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BMG210901242	EQUITIES	BERMUDA	ENVIRONMENT CONTROL AND SERVICES	CHINA WATER AFFAIRS GROUP 855 HK	HKD	868,000.00	906,703.95	0.55%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0002360005	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	CHROMA ATE INC 2360 TT	TWD	299,000.00	1,421,248.36	0.86%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG2140A1076	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	CIFI HOLDING GROUP CO LTD 884 HK	HKD	1,536,000.00	1,164,233.55	0.71%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE491A01021	EQUITIES	INDIA	BANKS	CITY UNION BANK LTD CUBK IN	INR	387,891.00	1,145,037.75	0.70%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7000120006	EQUITIES	SOUTH KOREA	TRANSPORTATION	CJ LOGISTICS 000120 KS	KRW	4,642.00	676,813.77	0.41%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE259A01022	EQUITIES	INDIA	COSMETICS AND PERSONAL CARE	COLGATE-PALMOLIVE INRP10	INR	26,293.00	477,802.22	0.29%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTENDACNOR4	EQUITIES	BRAZIL	REAL ESTATE	CONSTRUCTORA TENDA SA TEND3 BZ	BRL	241,652.00	1,049,225.19	0.64%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7192820009	EQUITIES	SOUTH KOREA	COSMETICS AND PERSONAL CARE	COSMAX INC/NEW 192820 KS	KRW	5,033.00	671,746.81	0.41%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRCYREACNOR7	EQUITIES	BRAZIL	REAL ESTATE	CYRELA BRAZIL REALTY CYRE3 BZ	BRL	296,900.00	1,225,408.67	0.74%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7145720009	EQUITIES	SOUTH KOREA	MEDICAL	DENTILUM CO LTD 145720 KS	KRW	6,792.00	365,598.95	0.22%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PLDINPL00011	EQUITIES	POLAND	RETAIL	DINO POLSKA SA DNP PW	PLN	48,359.00	1,524,048.25	0.93%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE361B01024	EQUITIES	INDIA	PHARMACEUTICALS	DIVI'S LABORATORIE INR10	INR	33,928.00	836,983.91	0.51%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7012510004	EQUITIES	SOUTH KOREA	SOFTWARE	DUZONE BIZON CO LTD 012510 KS	KRW	32,823.00	1,347,504.54	0.82%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE913H01037	EQUITIES	INDIA	AUTO MANUFACTURERS	ENDURANCE TECHNOLOGIES LTD ENDU IN	INR	48,580.00	811,348.91	0.49%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0009910000	EQUITIES	TAIWAN	APPAREL	FENG TAY ENTERPRISE CO LTD 9910 TT	TWD	379,000.00	2,680,753.41	1.63%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7081660003	EQUITIES	SOUTH KOREA	APPAREL	FILA KOREA LTD 081660 KS	KRW	34,061.00	2,340,550.66	1.42%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG3R83K1037	EQUITIES	CAYMAN ISLANDS	ELECTRONIC EQUIPMENT	FIT HON TENG LTD 6088 HK	HKD	808,000.00	391,135.19	0.24%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG371091086	EQUITIES	CAYMAN ISLANDS	HEALTHCARE SERVICES	FU SHOU YUAN INTERNATIONAL 1448 HK	HKD	652,000.00	598,014.92	0.36%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006488000	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	138,000.00	1,356,697.04	0.82%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	LU0974299876	EQUITIES	LUXEMBOURG	IT CONSULTING AND SERVICES	GLOBANT SA GLOB US	USD	24,325.00	1,736,805.00	1.06%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE580B01029	EQUITIES	INDIA	FINANCIAL SERVICES	GRUH FINANCE LTD GRHF IN	INR	320,145.00	1,275,476.89	0.78%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000Y84	EQUITIES	CHINA	FINANCIAL SERVICES	GUANGDONG BY-HEALTH BIOTECHNOLOGY CNY1 A	CNY	438,300.00	1,489,644.14	0.91%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000HP8	EQUITIES	CHINA	FINANCIAL SERVICES	GUANGDONG HUID GROUP CO-A 002311 C2	CNY	302,200.00	1,267,559.71	0.77%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000068604	EQUITIES	INDONESIA	TOBACCO	GUDANG GARAM(PERUS IDR500	IDR	247,200.00	1,444,217.55	0.88%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE176B01034	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	197,798.00	2,207,080.52	1.34%
29-03-2019	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	2.77	0.00%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH0661010015	EQUITIES	THAILAND	RETAIL	HOME PRODUCT CENTER PCL-FOR HMPRO/F TB	THB	1,487,500.00	717,150.97	0.44%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	MYL581900007	EQUITIES	MALAYSIA	BANKS	HONG LEON HLKB MK	MYR	208,200.00	1,035,262.92	0.63%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	HK0000218211	EQUITIES	HONG KONG	SEMICONDUCTORS	HUA HONG SEMICONDUCTOR LTD 1347 HK	HKD	288,600.00	676,466.16	0.41%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US44332N1063	EQUITIES	CAYMAN ISLANDS	LODGING	HUAZHU GROUP LTD-ADR HTHT US	USD	35,152.00	1,481,305.28	0.90%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000116700	EQUITIES	INDONESIA	FOOD SERVICES	INDOFOOD CBP SUKSES MARKUM TBK ICBP IJ	IDR	1,719,900.00	1,126,193.10	0.68%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE663F01024	EQUITIES	INDIA	EMPLOYMENT SERVICES	INFO EDGE (INDIA) LIMITED INFOE IB	INR	64,895.00	1,710,054.15	1.04%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY411571011	EQUITIES	PHILIPPINES	COMMERCIAL SERVICES	INTL CONTAINER TERM SVCS INC ICT PM	PHP	536,480.00	1,335,325.97	0.81%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE571A01020	EQUITIES	INDIA	PHARMACEUTICALS	IPCA LABORATORIES LTD IPCA IN	INR	100,997.00	1,425,818.08	0.87%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRIRBRACNOR4	EQUITIES	BRAZIL	INSURANCE	IRB BRASIL RESSEGUROS SA IRBR3 BZ	BRL	113,100.00	2,628,653.80	1.60%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000019R4	EQUITIES	CHINA	MACHINERY	JIANGSU HENGLI HYDRAULIC C-A 601100 C1	CNY	239,600.00	1,160,012.49	0.71%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG550441045	EQUITIES	CAYMAN ISLANDS	RETAIL	JNBY DESIGN LTD 3306 HK	HKD	538,500.00	1,082,491.85	0.66%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY446651007	EQUITIES	PHILIPPINES	RETAIL	JOLLIBEE FOODS CORP JFC PM	PHP	205,740.00	1,242,041.68	0.75%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7035900000	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	JYP ENTERTAINMENT CORP 035900 KS	KRW	60,582.00	1,643,843.14	1.00%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE217B01036	EQUITIES	INDIA	BUILDING MATERIALS	KAJARIA CERAMICS LTD KIC IN	INR	108,087.00	923,035.53	0.56%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7098460009	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	KHO YOUNG TECHNOLO 098460 KS	KRW	20,994.00	1,581,347.65	0.96%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG525681477	EQUITIES	CAYMAN ISLANDS	SOFTWARE	KINGDEE INTERNATIONAL SFTWR 268 HK	HKD	1,022,000.00	1,182,139.35	0.72%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG532241042	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	KWG GROUP HOLDINGS LTD 1813 HK	HKD	565,500.00	682,204.40	0.41%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0003081006	EQUITIES	TAIWAN	TELECOMMUNICATION SERVICES	LAND MARK OPTOELECTRONICS 3081 TT	TWD	68,000.00	623,287.66	0.38%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE214T01019	EQUITIES	INDIA	IT CONSULTING AND SERVICES	LARSEN & TOUBRO INFOTECH LTD LTI IN	INR	21,039.00	517,805.03	0.31%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG5496K1242	EQUITIES	CAYMAN ISLANDS	RETAIL	LI NING CO LTD 2331 HK	HKD	1,189,500.00	1,866,839.94	1.13%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRENTACNOR4	EQUITIES	BRAZIL	COMMERCIAL SERVICES	LOCALIZA RENT A CAR RENT3 BZ	BRL	265,270.00	2,216,144.51	1.35%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7088980008	EQUITIES	SOUTH KOREA	INVESTMENT COMPANIES	MAGQUARIE KOREA INFRA FUND 088980 KS	KRW	195,081.00	1,830,335.19	1.11%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMGLUACNOR2	EQUITIES	BRAZIL	RETAIL	MAGAZINE LUIZA SA MGLU3 BZ	BRL	57,200.00	2,509,124.26	1.52%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE002501010	EQUITIES	INDIA	GAS	MAHANAGAR GAS LTD MAHGL IN	INR	45,782.00	697,243.69	0.42%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0001477008	EQUITIES	TAIWAN	APPAREL	MAKALOT INDUSTRIAL CO 1477 TT	TWD	350,000.00	2,452,917.60	1.49%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US2044481040	EQUITIES	PERU	PRECIOUS METALS	MINAS BUENAVENTURA-SPON ADR BVN US	USD	42,140.00	728,179.20	0.44%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	HK1208013172	EQUITIES	HONG KONG	MINING (NON PRECIOUS)	MMG LTD 1208 HK	HKD	492,000.00	199,934.49	0.12%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TH6068010Y10	EQUITIES	THAILAND	FINANCIAL SERVICES	MUANGTSHAI CAPITAL PCL-FOREIG MTC/F TB	THB	289,400.00	401,248.47	0.24%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRMULTACNOR5	EQUITIES	BRAZIL	ENGINEERING AND CONSTRUCTION	MULTIPLAN EMPREENDIMENTOS MULT3 BZ	BRL	93,900.00	560,471.71	0.34%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG6382M1096	EQUITIES	CAYMAN ISLANDS	LEISURE AND ENTERTAINMENT	NAGACORP				

29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000013017	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	PSG GROUP LTD PSG SJ	ZAR	94,914.00	1,720,175.68	1.05%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY716171079	EQUITIES	PHILIPPINES	RETAIL	PUREGOLD PRICE CLUB INC PGOLD PM	PHP	868,400.00	795,468.64	0.48%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE191H01014	EQUITIES	INDIA	LEISURE AND ENTERTAINMENT	PVR LTD PVRL IN	INR	68,710.00	1,633,046.20	0.99%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000010Q5	EQUITIES	CHINA	FOOD	QIAQIA FOOD CO LTD-A 002557 C2	CNY	451,760.00	1,732,269.84	1.05%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE944F01028	EQUITIES	INDIA	BEVERAGES	RADICO KHAITAN LTD RDCK IN	INR	120,789.00	690,286.97	0.42%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAPTACNPR4	EQUITIES	BRAZIL	AUTOMOBILE PARTS AND EQUIPMENT	RANDON SA IMPLEMENTOS RAPT4 BZ	BRL	540,100.00	1,342,197.46	0.82%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE976G01028	EQUITIES	INDIA	BANKS	RBL BANK LTD RBK IN	INR	58,459.00	572,134.14	0.35%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY7318T1017	EQUITIES	PHILIPPINES	RETAIL	ROBINSONS RETAIL HOLDING INC RRHI PM	PHP	48,000.00	72,214.85	0.04%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRRAILACNOR9	EQUITIES	BRAZIL	AGRICULTURE	RUMO SA RAIL3 BZ	BRL	340,300.00	1,653,110.39	1.00%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KE1000001402	EQUITIES	KENYA	TELECOMMUNICATION SERVICES	SAFARICOM LTD SAFCOM KN	KES	2,353,300.00	644,379.66	0.39%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ZAE000093779	EQUITIES	SOUTH AFRICA	INSURANCE	SANTAM LTD SNT SJ	ZAR	22,123.00	461,847.56	0.28%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	PHY7571C1000	EQUITIES	PHILIPPINES	BANKS	SECURITY BANK CORP SECB PM	PHP	313,170.00	1,031,773.64	0.63%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	ID1000106800	EQUITIES	INDONESIA	BUILDING MATERIALS	SEMEN INDONESIA PERSERO TBK PT SMGR IJ	IDR	925,900.00	906,982.94	0.55%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KR7046890000	EQUITIES	SOUTH KOREA	SEMICONDUCTORS	SEOUL SEMICONDUCTOR CO LTD 046890 KS	KRW	48,047.00	874,082.41	0.53%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8190F1028	EQUITIES	CAYMAN ISLANDS	ELECTRONIC EQUIPMENT	SILERGY CORP 6415 TT	TWD	44,000.00	656,707.04	0.40%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0003023008	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	SINBON ELECTRONINCS CO LTD 3023 TT	TWD	573,000.00	1,924,226.25	1.17%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TRESOKM00022	EQUITIES	TURKEY	FOOD	SOK MARKETLER TICARET AS SOKM TI	TRY	366,424.00	594,111.90	0.36%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE647A01010	EQUITIES	INDIA	TEXTILES	SRF LTD SRF IN	INR	11,807.00	410,234.75	0.25%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG8406X1034	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	SSY GROUP LTD 2005 HK	HKD	876,000.00	814,627.18	0.50%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRSULACDAM12	EQUITIES	BRAZIL	INSURANCE	SUL AMERICA SA - UNITS SULA11 BZ	BRL	77,800.00	587,173.54	0.36%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE387A01021	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	SUNDRAM FASTENERS LTD SF IN	INR	47,542.00	387,433.03	0.24%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	US87238U2033	EQUITIES	CYPRUS	BANKS	TCS GROUP HOLDING -REGS S W/1 TCS LI	USD	44,193.00	783,983.82	0.48%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	BRTGMAACNOR7	EQUITIES	BRAZIL	TRANSPORTATION	TEGMA GESTAO LOGISTICA TGMA3 BZ	BRL	197,200.00	1,323,111.30	0.80%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE280A01028	EQUITIES	INDIA	RETAIL	TITAN CO LTD TTAN IN	INR	77,158.00	1,275,384.59	0.78%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100002524	EQUITIES	CHINA	FOOD	TOLY BREAD CO LTD-A 603866 C1	CNY	152,600.00	1,306,699.19	0.79%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE685A01028	EQUITIES	INDIA	PHARMACEUTICALS	TORRENT PHARMACEUTICALS LTD TRP IN	INR	57,845.00	1,637,420.44	1.00%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000004J3	EQUITIES	CHINA	SOFTWARE	TRAVELSKY TECHNOLOGY LTD-H 696 HK	HKD	409,000.00	1,081,118.60	0.66%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000QJ2	EQUITIES	CHINA	SOFTWARE	VENUSTECH GROUP INC-A 002439 C2	CNY	190,725.00	836,295.89	0.51%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	HK0345001611	EQUITIES	HONG KONG	BEVERAGES	VITASOY INTL HOLDINGS LTD 345 HK	HKD	274,000.00	1,326,374.27	0.81%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	INE665J01013	EQUITIES	INDIA	MERCHANDISING	VMART RETAIL LTD VMART IN	INR	19,996.00	772,998.40	0.47%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	TW0006409006	EQUITIES	TAIWAN	ELECTRICAL EQUIPMENT	VOLTRONIC POWER TECHNOLOGY 6409 TT	TWD	39,000.00	764,297.98	0.46%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG970081090	EQUITIES	CAYMAN ISLANDS	PHARMACEUTICALS	WUXI BIOLOGICS CAYMAN INC 2269 HK	HKD	154,500.00	1,502,690.20	0.91%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG982771092	EQUITIES	HONG KONG	RETAIL	XTEP INTERNATIONAL HOLDINGS 1368 HK	HKD	1,753,000.00	1,252,785.46	0.76%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG984191075	EQUITIES	CHINA	FOOD	YIHAI INTERNATIONAL HOLDING 1579 HK	HKD	848,000.00	3,775,504.23	2.29%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	KYG9884T1013	EQUITIES	CAYMAN ISLANDS	REAL ESTATE	YUZHOU PROPERTIES CO 1628 HK	HKD	1,892,000.00	1,142,434.74	0.69%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE000001F21	EQUITIES	CHINA	PHARMACEUTICALS	ZHANGZHOU PIENZHEHUANG PHA-A 600436 C1	CNY	64,200.00	1,097,185.13	0.67%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE1000023M7	EQUITIES	CHINA	MACHINERY	ZHEJIANG DINGLI MACHINERY -A 603338 C1	CNY	205,770.00	2,539,075.75	1.54%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE000001K55	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG SUPOR COOKWARE CO 002032 C2	CNY	330,069.00	3,683,532.80	2.24%
29-03-2019	William Blair SICAV - Emerging Markets Small Cap Growth Fund	CNE100000MK9	EQUITIES	CHINA	FINANCIAL SERVICES	ZHEJIANG WEIXING N SER A 002372 C2	CNY	645,064.00	1,934,274.87	1.18%

Cash and other assets less liabilities				2,251,608.51	1.37%
Total Net Assets				164,538,939.64	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.

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