

William Blair SICAV - Global Leaders Fund

NAV date	Fund Name	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	SOFTWARE	ADOBE SYSTEMS INC COM STK USD0.0001	USD	658.00	286,433.98	2.19%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	NETHERLANDS	SOFTWARE	ADYEN NV ADYEN NA	EUR	91.00	132,449.98	1.01%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	HONG KONG	INSURANCE	AIA GROUP LTD 1299 HK	HKD	23,000.00	214,554.01	1.64%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	NETHERLANDS	AEROSPACE AND DEFENCE	AIRBUS SE AIR FP	EUR	2,848.00	203,246.72	1.55%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	ALIBABA GROUP HOLDING LTD 9988 HK	HKD	13,312.00	360,002.15	2.75%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	IRELAND	ELECTRONIC EQUIPMENT	ALLEGION PLC-W/I ALLE US	USD	1,047.00	107,024.34	0.82%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	MEDIA	ALPHABET INC-CL A GOOGL US	USD	306.00	433,923.30	3.32%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	AMAZON.COM INC AMZN US	USD	212.00	584,869.84	4.47%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	JERSEY	AUTOMOBILE PARTS AND EQUIPMENT	APTIV PLC APTV US	USD	2,494.00	194,332.48	1.49%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	AUSTRALIA	LEISURE AND ENTERTAINMENT	ARISTOCRAT LEISURE ALL AU	AUD	7,339.00	129,148.42	0.99%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	SWEDEN	MACHINERY	ATLAS COPCO AB-A SHS ATCOA SS	SEK	5,507.00	233,206.52	1.78%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED KINGDOM	SOFTWARE	ATLASSIAN CORP PLC-CLASS A TEAM US	USD	676.00	121,862.52	0.93%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	FINANCIAL SERVICES	BLACKROCK INC CL'A'COM USD0.01	USD	359.00	195,328.31	1.49%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	CANADA	REAL ESTATE	BROOKFIELD ASSET MANAGE CL BAM UN	USD	4,612.00	151,734.80	1.16%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	DENMARK	FOOD SERVICES	CHRISTIAN HANSEN HOLDING A/S CHR DC	DKK	1,410.00	145,411.51	1.11%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED KINGDOM	FOOD SERVICES	COMPASS GROUP CPG LN	GBP	10,999.00	151,552.93	1.16%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	COSTAR GROUP INC CSGP UQ	USD	204.00	144,976.68	1.11%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	AUSTRALIA	BIOTECHNOLOGY	CSL ORD NPV	AUD	871.00	172,509.13	1.32%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	JAPAN	BUILDING MATERIALS	DAIKIN INDUSTRIES JPY50	JPY	1,300.00	208,710.28	1.60%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	DENMARK	TRANSPORTATION	DSV PANALPINA A/S DSV DC	DKK	1,556.00	189,981.34	1.45%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	EDWARDS LIFESCIENC COM STK USD1	USD	2,088.00	144,301.68	1.10%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	COSMETICS AND PERSONAL CARE	ESTEE LAUDER COS CLASS'A'COM STK USD0.01	USD	967.00	182,453.56	1.40%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	IRELAND	COMMERCIAL SERVICES	EXPERIAN PLC-W/I EXPN LN	GBP	3,735.00	130,464.41	1.00%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	FACEBOOK INC-A FB US	USD	1,571.00	356,726.97	2.73%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	SOFTWARE	FIDELITY NATIONAL INFORMATION FIS US	USD	1,653.00	221,650.77	1.70%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	NEW ZEALAND	HEALTHCARE SUPPLIES AND EQUIPMENT	FISHER & PAYKEL HE NPV	NZD	3,275.00	75,235.53	0.58%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	LUXEMBOURG	IT CONSULTING AND SERVICES	GLOBANT SA GLOB US	USD	783.00	117,332.55	0.90%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED KINGDOM	ELECTRONIC EQUIPMENT	HALMA ORD GBP0.10	GBP	2,126.00	60,668.54	0.46%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	INDIA	BANKS	HDFC BANK LTD-ADR HDB US	USD	2,909.00	132,243.14	1.01%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	SWEDEN	MACHINERY	HEXAGON AB SER B SEK10	SEK	3,995.00	233,229.89	1.78%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	IDEXX LABORATORIES INC. IDXX US	USD	505.00	166,730.80	1.28%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	BIOTECHNOLOGY	ILLUMINA INC ILMN UQ	USD	240.00	88,884.00	0.68%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	SWEDEN	MISCELLANEOUS MACHINERY	INDUTRADE AB INDT SS	SEK	1,900.00	75,036.05	0.57%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	GERMANY	SEMICONDUCTORS	INFINEON TECHNOLOG ORD NPV	EUR	11,220.00	263,143.36	2.01%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	FINANCIAL SERVICES	INTERCONTINENTAL EXCHANGE INC ICE US	USD	2,025.00	185,490.00	1.42%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	HEALTHCARE SUPPLIES AND EQUIPMENT	INTUITIVE SURGICAL ISRG UQ	USD	225.00	128,211.75	0.98%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	BANKS	JPMORGAN CHASE JPM US	USD	1,832.00	172,317.92	1.32%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	JAPAN	ELECTRONIC EQUIPMENT	KEYENCE CORP 6861 JP	JPY	600.00	250,224.51	1.91%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	AEROSPACE AND DEFENCE	LOCKHEED MARTIN CO COM STK USD1	USD	460.00	167,863.20	1.28%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	SWITZERLAND	CHEMICALS	LONZA GROUP AG-REG LONN SW	CHF	381.00	201,146.51	1.54%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	RETAIL	LULULEMON ATHLETICA INC-W/I LULUV UQ	USD	681.00	212,478.81	1.62%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	FRANCE	APPAREL	LVMH MOET HENNESSY MC FP	EUR	505.00	221,557.01	1.69%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	COMMERCIAL SERVICES	MASTERCARD INC MA US	USD	1,186.00	350,700.20	2.68%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	MERCADOLIBRE INC MELI UQ	USD	102.00	100,548.54	0.77%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	GERMANY	AEROSPACE AND DEFENCE	MTU AERO ENGINES AG MTX GY	EUR	926.00	160,371.65	1.23%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	ELECTRICAL UTILITIES	NEXTERA ENERGY INC FPL UN	USD	500.00	120,085.00	0.92%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	JAPAN	COMMERCIAL SERVICES	NIHON M&A CENTER INC 2127 JP	JPY	4,900.00	221,004.79	1.69%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	APPAREL	NIKE INC CLASS'B'COM STK NPV	USD	1,944.00	190,609.20	1.46%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	DENMARK	PHARMACEUTICALS	NOVO NORDISK A/S-B NOVOD DC	DKK	2,888.00	186,974.68	1.43%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	SWITZERLAND	FINANCIAL SERVICES	PARTNERS GROUP-REG PGHN SW	CHF	233.00	211,346.52	1.62%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	INTERNET SOFTWARE AND SERVICES	PAYPAL HOLDINGS INC PYPL US	USD	1,587.00	276,503.01	2.11%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	REAL ESTATE INVESTMENT TRUST	PROLOGIS INC REIT PLD US	USD	1,516.00	141,488.28	1.08%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	GERMANY	HOME FURNISHINGS	RATIONAL AG RAA GR	EUR	121.00	67,754.24	0.52%

30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED KINGDOM	COMMERCIAL SERVICES	RENTOKIL INITIAL ORD GBP0.01	GBP	15,782.00	99,654.70	0.76%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	MACHINERY	ROPER TECHNOLOGIES INC ROP US	USD	541.00	210,048.66	1.61%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	SOFTWARE	SALESFORCE.COM INC COM USD0.001	USD	1,708.00	319,959.64	2.45%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	CAYMAN ISLANDS	APPAREL	SHENZOU INTERNATIONAL GROUP 2313 HK	HKD	6,200.00	74,715.22	0.57%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	JAPAN	MACHINERY	SMC CORP 6273 JP	JPY	300.00	153,313.22	1.17%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	TAIWAN	SEMICONDUCTORS	TAIWAN SEMICONDUCTOR (ADR) TSM US	USD	5,571.00	316,265.67	2.42%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	CAYMAN ISLANDS	INTERNET SOFTWARE AND SERVICES	TENCENT HOLDINGS LTD 700 HK	HKD	5,600.00	360,255.65	2.76%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	ELECTRONIC EQUIPMENT	THERMO ELECTRON CO COM STK USD1	USD	529.00	191,677.86	1.47%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	RETAIL	ULTA SALON COSMETICS & FRAGR ULTA UQ	USD	767.00	156,023.14	1.19%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	TRANSPORTATION	UNION PACIFIC CORP COM STK USD2.50	USD	1,165.00	196,966.55	1.51%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	HEALTHCARE SERVICES	UTD HEALTH GROUP COM USD0.01	USD	868.00	256,016.60	1.96%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	SOFTWARE	VEEVA SYSTEMS INC-CLASS A VEEV US	USD	412.00	96,581.04	0.74%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	SOFTWARE	WORKDAY INC-CLASS A WDAY US	USD	1,165.00	218,274.40	1.67%
30-06-2020	William Blair SICAV - Global Leaders Fund	EQUITIES	UNITED STATES	PHARMACEUTICALS	ZOETIS INC ZTS US	USD	1,350.00	185,004.00	1.41%

Cash and other assets less liabilities			65,189.90	0.50%
Total Net Assets			13,075,982.56	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.