

William Blair SICAV - Emerging Markets Small Cap Growth Fund

NAV date	Fund Name	Security Type	Country	Sector	Security	Ccy	Shares	Market Value	% of NAV
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	FINANCIAL SERVICES	AAVAS FINANCIERS LTD AAVAS IN	INR	1,398.00	31,242.92	0.30%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	UNITED ARAB EMIRATES	OIL AND GAS PRODUCERS	ABU DHABI NATIONAL OIL CO FO ADNOCDS UH	AED	132,302.00	158,866.35	1.51%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	ADVERTISING	AFFLE INDIA LTD AFFLE IN	INR	4,724.00	61,497.84	0.59%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CAYMAN ISLANDS	MISCELLANEOUS MACHINERY	AIRTAC INTERNATIONAL GROUP 1590 TT	TWD	2,415.00	73,152.80	0.70%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	UNITED ARAB EMIRATES	RESTAURANTS	AMERICANA RESTAURANTS INTERN AMR UH	AED	34,543.00	27,934.66	0.27%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	CHEMICALS	ANHUI GUANGXIN AGROCHEMICA-A 603599 C1	CNY	16,099.00	68,390.54	0.65%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	IRON AND STEEL	APL APOLLO TUBES LTD APAT IN	INR	10,662.00	140,481.66	1.34%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	SOFTWARE	ARABIAN INTERNET & COMMUNICA SOLUTION AB	SAR	1,635.00	105,635.45	1.01%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	RETAIL	AREZZO INDUSTRIA E COMERCIO ARZZ3 BZ	BRL	9,500.00	140,797.46	1.34%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	SEMICONDUCTORS	ASMEDIA TECHNOLOGY INC 5269 TT	TWD	2,000.00	43,598.24	0.42%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	COMPUTERS AND PERIPHERALS	ASPEED TECHNOLOGY INC 5274 TT	TWD	2,200.00	120,610.95	1.15%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	IRON AND STEEL	ASTRAL LTD ASTRA IN	INR	2,290.00	54,255.78	0.52%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	ATUL LTD ATPL IN	INR	44.00	4,403.90	0.04%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	FINANCIAL SERVICES	AU SMALL FINANCE BANK LTD AUBANK IN	INR	15,150.00	119,943.09	1.14%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	ROMANIA	BANKS	BANCA TRANSILVANIA TLV RO	RON	12,986.00	56,036.54	0.53%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	BANKS	BANCO DEL BAIJO SA BBAJOO MM	MXN	57,800.00	182,568.40	1.74%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDONESIA	BANKS	BANK BNI TBK LKD LKD SHS	IDR	398,700.00	236,275.20	2.25%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDONESIA	BANKS	BANK BTPN SYARIAH TBK TP BTPS JU	IDR	631,900.00	113,255.18	1.08%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	THAILAND	HEALTHCARE SERVICES	BUMRUNGRAD HOSPITAL FOREIGN BH/F TB	THB	31,500.00	192,813.89	1.84%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	INSURANCE	BUPA ARABIA FOR COOPERATIVE BUPA AB	SAR	2,092.00	80,050.46	0.76%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BUILDING MATERIALS	CARBORUNDUM UNIVERSAL LTD CU IN	INR	1,075.00	11,448.24	0.11%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	FINANCIAL SERVICES	CENTRAL DEPOSITORY SERVICES CDSL IN	INR	2,749.00	37,051.35	0.35%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	COMMERCIAL SERVICES	CENTRE TESTING INTL GROUP-A 300012 C2	CNY	34,338.00	110,644.46	1.05%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BUILDING MATERIALS	CENTURY PLYBOARDS INDIA LTD CPBI IN	INR	9,258.00	58,193.57	0.55%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	FINANCIAL SERVICES	CHOLAMANDALAM INVESTMENT AND CFC IN	INR	21,229.00	186,175.02	1.77%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CAYMAN ISLANDS	SOFTWARE	CIBT INC/UNITED STATES-A CINT US	USD	2,695.00	17,517.50	0.17%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BANKS	CIJ UNION BANK LTD CUBK IN	INR	26,765.00	57,977.53	0.55%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	THAILAND	RETAIL	COM7 PCL-F COM7/F TB	THB	58,700.00	57,624.73	0.55%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	REAL ESTATE INVESTMENT TRUST	CORP INMOBILIARIA VESTA SAB	MXN	11,100.00	26,493.48	0.25%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	REAL ESTATE	CYRELA BRAZIL REALTY CYRE3 BZ	BRL	21,000.00	51,985.44	0.50%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	HEALTHCARE SERVICES	DALLAH HEALTHCARE CO DALLAH AB	SAR	2,212.00	87,114.43	0.83%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	POLAND	RETAIL	DINO POLSKA SA DNP PW	PLN	3,013.00	258,088.98	2.46%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	HOME FURNISHINGS	DIXON TECHNOLOGIES INDIA LTD DIXON IN	INR	1,260.00	73,656.54	0.70%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	HEALTHCARE SERVICES	DR SULAIMAN AL HABIB MEDICAL SULAIMAN AB	SAR	2,260.00	132,665.25	1.26%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	ELITE MATERIAL CO LTD 2383 TT	TWD	6,000.00	33,381.94	0.32%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	SOFTWARE	ELM CO ELM AB	SAR	1,224.00	108,134.12	1.03%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	SEMICONDUCTORS	EMEMORY TECHNOLOGY INC 3529 TT	TWD	2,000.00	86,871.12	0.83%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	MACHINERY	ESTUN AUTOMATION CO LTD-A 002747 C2	CNY	5,900.00	18,482.52	0.18%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SOUTH KOREA	RETAIL	F&F CO LTD / NEW 383220 KS	KRW	1,462.00	167,069.96	1.59%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	FINE ORGANIC INDUSTRIES LTD FINEORG IN	INR	1,448.00	100,312.12	0.96%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	CONSTRUCTION AND BUILDING MATERIALS	GLOBALWAFERS CO LTD 6488 TT	TWD	6,000.00	83,454.84	0.80%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	MACHINERY	GMM PFAUDLER LTD GMM IN	INR	2,052.00	38,744.75	0.37%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	REAL ESTATE INVESTMENT TRUST	GMORE PROPERTIES LTD GPL IN	INR	1,578.00	23,309.48	0.22%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DE SUR-B ASURB MM	MXN	14,260.00	332,717.77	3.17%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	ENGINEERING AND CONSTRUCTION	GRUPO AEROPORTUARIO DEL CENT OMAB MM	MXN	25,100.00	193,302.44	1.84%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	RETAIL	GRUPO COMERCIAL CHEDRAUI SA CHDRAUI MM	MXN	6,244.00	26,653.33	0.25%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	GUJARAT FLUOROCEMICALS LTD FLUROCH IN	INR	1,832.00	68,759.79	0.66%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	HAVELL'S INDIA LIMITED HAVL IN	INR	767.00	10,217.19	0.10%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	PHARMACEUTICALS	HYPERA SA HYPE3 BZ	BRL	20,800.00	178,069.12	1.70%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	INTERNET SOFTWARE AND SERVICES	INFRACOMMERC CXAAS SA IFCM3 BZ	BRL	2,700.00	1,897.25	0.02%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	PHILIPPINES	COMMERCIAL SERVICES	INTL CONTAINER TERM SVCS INC CT PM	PHP	8,750.00	31,402.00	0.30%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	MACHINERY	JIANGSU HENGLI HYDRAULIC C-A 601100 C1	CNY	3,500.00	31,936.79	0.30%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CAYMAN ISLANDS	RESTAURANTS	JUMAOJIU INTERNATIONAL HOLD 9922 HK	HKD	64,000.00	170,957.99	1.63%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	KAZAKHSTAN	SOFTWARE	JSC KASPI.KZ GDR-REG S-W/I KSPI LI	USD	1,961.00	140,211.50	1.34%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	FINANCIAL SERVICES	JUEWEI FOOD CO LTD-A 603517 C1	CNY	19,300.00	170,363.77	1.62%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SOUTH KOREA	LEISURE AND ENTERTAINMENT	JYP ENTERTAINMENT CORP 035900 KS	KRW	797.00	42,733.76	0.41%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BUILDING MATERIALS	KAJARIA CERAMICS LTD KJC IN	INR	842.00	11,664.10	0.11%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	KEI INDUSTRIES LIMITED NKEII IS	INR	7,535.00	134,256.46	1.28%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SOUTH KOREA	ELECTRONIC EQUIPMENT	LENO INDUSTRIAL INC 058470 KS	KRW	1,542.00	189,626.01	1.81%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	INTERNET SOFTWARE AND SERVICES	LOCASWEB SERVICOS DE INTERNET LWSA3 BZ	BRL	97,600.00	129,769.84	1.24%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	SOFTWARE	LONGSHINE TECHNOLOGY GROUP-A 300682 C2	CNY	13,900.00	44,146.10	0.42%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	LOTES CO LTD 3533 TT	TWD	6,788.00	182,425.71	1.74%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	REAL ESTATE INVESTMENT TRUST	MACROTECH DEVELOPERS LTD LODHA IN	INR	12,912.00	170,135.28	1.62%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	HEALTHCARE SERVICES	MAX HEALTHCARE INSTITUTE LTD MAXHEALT IN	INR	16,181.00	86,101.33	0.82%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDONESIA	RETAIL	MITRA ADIPERKASA TBK PT MAPI JU	IDR	1,021,100.00	94,785.45	0.90%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	FINANCIAL SERVICES	MOTHERSON SUMI WIRING INDIA 1964717D IN	INR	33,327.00	23,426.12	0.22%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	ENGINEERING AND CONSTRUCTION	MULTIPLAN EMPREENDIMENTOS MULT3 BZ	BRL	30,100.00	124,852.56	1.19%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SAUDI ARABIA	HEALTHCARE SERVICES	NAHDI MEDICAL CO NAHDI AB	SAR	2,205.00	98,104.31	0.94%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	SEMICONDUCTORS	NANYA TECHNOLOGY CORPORATION 2408 TT	TWD	68,000.00	113,277.34	1.08%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	NAVIN FLUORINE INTERNATIONAL NFL IN	INR	806.00	39,718.99	0.38%

30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	UNITED ARAB EMIRATES	FINANCIAL SERVICES	NETWORK INTERNATIONAL HOL-WI NETW LN	GBP	19,982.00	71,988.57	0.69%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	REAL ESTATE	OBEROI REALTY LTD OBER IN	INR	8,725.00	91,229.65	0.87%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	APPAREL	PAGE INDUSTRIES LIMITED PAG IN	INR	19.00	9,862.12	0.09%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CAYMAN ISLANDS	SEMICONDUCTORS	PARADE TECHNOLOGIES LTD	TWD	3,000.00	75,450.98	0.72%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	RETAIL	PET CENTER COMERCIO E PARTIC PETZ3 BZ	BRL	7,952.00	9,428.39	0.09%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	PI INDUSTRIES LTD PI IN	INR	2,849.00	118,050.74	1.13%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	PIDILITE INDUSTRIES LTD PIDI IN	INR	331.00	10,240.09	0.10%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	WIRES AND ROPES	POLYCAB INDIA LTD POLYCAB IN	INR	3,434.00	106,853.46	1.02%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	COSMETICS AND PERSONAL CARE	PROYA COSMETICS CO LTD-A 603605 C1	CNY	9,835.00	238,005.58	2.27%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BEVERAGES	RADICO KHAITAN LTD RDCK IN	INR	5,675.00	69,563.22	0.66%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	MEXICO	BANKS	REGIONAL SAB DE CV RA MM	MXN	16,425.00	118,081.60	1.13%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	UNITED ARAB EMIRATES	TRANSPORTATION	SALIK CO PISC SALIK UH	AED	109,668.00	74,055.70	0.71%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	OFFICE FURNISHINGS	SHANGHAI M&G STATIONERY IN-A 603899 C1	CNY	19,799.00	157,288.80	1.50%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	BEVERAGES	SICHUAN SWELLFUN CO LTD-A 600779 C1	CNY	8,700.00	106,124.20	1.01%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	ELECTRONIC EQUIPMENT	SINBON ELECTRONINCS CO LTD 3023 TT	TWD	18,000.00	161,053.20	1.54%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	TEXTILES	SRF LTD SRF IN	INR	373.00	10,345.95	0.10%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	SUMITOMO CHEMICAL INDIA LTD SUMICHEM IN	INR	10,213.00	60,616.28	0.58%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	AUTOMOBILE PARTS AND EQUIPMENT	SUNDRAM FASTENERS LTD SF IN	INR	2,298.00	27,082.38	0.26%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	ENERGY - ALTERNATE SOURCES	SUZHOU MAXWELL TECHNOLOGIE-A 300751 C2	CNY	2,850.00	169,598.97	1.62%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CAYMAN ISLANDS	SOFTWARE	TDCX INC TDCX US	USD	2,046.00	25,329.48	0.24%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	GREECE	ENERGY - ALTERNATE SOURCES	TERNA ENERGY SA TENERGY GA	EUR	8,734.00	190,538.94	1.82%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	BRAZIL	SOFTWARE	TOTVS SA TOTS3 BZ	BRL	45,300.00	236,978.38	2.26%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	SOUTH AFRICA	FINANCIAL SERVICES	TRANSACTION CAPITA TCP SJ	ZAR	5,410.00	10,539.04	0.10%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	STORES	TRENT LTD TRENT IN	INR	10,582.00	172,685.54	1.65%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	IRON AND STEEL	TUBE INVESTMENTS OF INDIA LT TIINDIA IN	INR	5,939.00	197,779.60	1.89%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	ELECTRICAL EQUIPMENT	UNO MINDA LTD UNOMINDA IN	INR	14,093.00	88,414.86	0.84%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	MISCELLANEOUS MACHINERY	V.I.P. INDUSTRIES LTD VIP IN	INR	9,220.00	74,672.41	0.71%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	BEVERAGES	VARUN BEVERAGES LTD VBL IN	INR	13,312.00	212,955.51	2.03%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	INDIA	CHEMICALS	VINATI ORGANICS LTD VO IN	INR	4,163.00	100,355.33	0.96%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	TAIWAN	ELECTRICAL EQUIPMENT	VOLTRONIC POWER TECHNOLOGY 6409 TT	TWD	3,605.00	181,216.57	1.73%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	PHILIPPINES	FINANCIAL SERVICES	WILCON DEPOT INC PHP1 WLCON PM	PHP	299,000.00	158,275.05	1.51%
30-12-2022	William Blair SICAV - Emerging Markets Small Cap Growth Fund	EQUITIES	CHINA	COSMETICS AND PERSONAL CARE	YUNNAN BOTANEE BIO-TECHNOL-A 300957 C2	CNY	9,114.00	196,536.89	1.87%

Cash and other assets less liabilities			278,903.46	2.66%
Total Net Assets			10,489,821.92	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 © 2022 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.