William Blair

October 31, 2026
Fact Sheet

William Blair Emerging Markets Equity ETF
WBEM

The William Blair Emerging Markets Equity ETF – WBEM

Actively managed emerging markets ETF focused on quality-growth equities

Fund Strategy

WBEM seeks to identify dominant companies with strong business models that generate above average returns and growth and are well positioned to benefit from the next phase of emerging markets growth

High-conviction portfolio driven by bottom-up fundamental research

Well diversified across countries and sectors with a focus on larger, more liquid companies

Team with over 30 years experience managing emerging markets equity funds with similar investment approach

FUND FACTS AND STATISTICS

Number of Holdings	84
Wgtd Avg Mkt Cap ($B)	$446.0
Unwgtd Median Mkt Cap ($B)	$16.5
P/E Ratio (Next 12 Months)	9.7
EPS Growth (Projected)(%)	34.7%
Expense Ratio (Gross)	0.90%
Expense Ratio (Net)	0.65%

Net expense ratios reflect a contractual agreement by the Fund's Adviser to waive fees and/or reimburse expenses to limit fund operating expenses until 04/30/2028.

FUND INFORMATION

Advisor: William Blair Investment Management
Ticker: WBEM
CUSIP: 96890A207
Exchange: NYSE Arca
Inception Date: 10/14/2026
Shares Outstanding: 400,000
Benchmark: MSCI Emerging Markets Index (net)
Distribution Frequency: Annual
Total Net Assets ($M): $9

INVESTMENT PERFORMANCE % (AS OF 10/31/26)

	QTR	YTD	1Y	3Y	5Y	10Y	Since Incep.
Fund at Market	--	--	--	--	--	--	-7.69
Fund at NAV	--	--	--	--	--	--	-7.44
MSCI Emerging Markets Index (net)	--	--	--	--	--	--	-5.55

Performance cited represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the data quoted. Returns shown assume reinvestment of dividends and capital gains. Investment returns and principal will fluctuate with market and economic conditions and you may have a gain or loss when you sell shares. For the most current month-end performance information, please call +1 800 742 7272, or visit im.williamblair.com/investments/etfs.

Net Asset Value (NAV) is the dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding and calculated at the end of each business day.

Market Price is the official closing price as of the end of the prior business day from the primary listing exchange.

PORTFOLIO MANAGEMENT



Todd McClone, CFA
Started in Industry: 1992
Education: B.A., Univ. of Wisconsin-Madison



Casey Preyss, CFA
Started in Industry: 1999
Education: M.B.A., Univ. of Chicago;B.A. B.S., The Ohio State Univ.



Vivian Lin Thurston, CFA
Started in Industry: 1994
Education: B.A., Peking University;M.A. and M.S., University of Illinois

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TOP TEN HOLDINGS (%)[2, 3]

Company	Industry	% of Fund
Taiwan Semiconductor Manufacturing Co Ltd	Semiconductors & Semiconductor Equipment	19.3
Samsung Electronics Co Ltd	Technology Hardware, Storage & Peripherals	10.1
SK Square Co Ltd	Industrial Conglomerates	8.0
iShares MSCI India Small-Cap ETF	Equity Fund	3.2
iShares MSCI India ETF	Equity Fund	2.8
WisdomTree India Earnings Fund	Equity Fund	2.5
MediaTek Inc	Semiconductors & Semiconductor Equipment	2.3
Tencent Holdings Ltd	Interactive Media & Services	2.2
Eurobank SA	Banks	1.6
Capitec Limited	Banks	1.5
Total Top 10		53.3

SECTOR DIVERSIFICATION (%)[2, 3]

Sector Type	Fund	Index[1]
Information Technology	43.6	41.8
Financials	23.6	20.4
Industrials	13.1	6.0
Exchange-Traded Funds	8.4	--
Communication Services	3.1	6.0
Health Care	2.7	2.8
Energy	2.3	3.7
Materials	1.6	5.8
Consumer Discretionary	0.9	7.7
Utilities	0.4	1.9
Consumer Staples	0.4	2.8
Real Estate	--	1.0

MARKET CAP DIVERSIFICATION (%)[2, 3*]

Market Cap	Fund	Index[1]
> $20B	67.0	63.5
$5B - $20B	26.0	26.7
< $5B	7.0	9.8

GEOGRAPHIC DIVERSIFICATION (%)[2, 3]

Region	Fund	Index[1]
Asia Ex-Japan	1.1	0.1
United Kingdom	--	--
Western Hemisphere	--	0.0
Europe, Middle East Ex-U.K.	0.3	0.1
Emerging Markets Totals	98.7	99.9
Emerging Asia	80.3	82.8
Europe, Mid-East, Africa	8.1	10.5
Latin America	10.3	6.7

Please carefully consider the William Blair ETFs' investment objectives, risks, charges, and expenses before investing. This and other information is contained in the prospectus and summary prospectus, which you may obtain by calling 1-800-742-7272. Read the prospectus and summary prospectus carefully before investing. Investing includes the risk of loss.

ETF shares are bought and sold on an exchange at market prices rather than NAV and may trade at a premium or discount to NAV. Investors may pay more than NAV when buying shares and receive less than NAV when selling shares. Brokerage commissions and other trading costs may reduce returns. Shares of the ETFs are not redeemable with the ETF other than in creation unit aggregations. There can be no assurance that an active trading market for the ETF's shares will develop or be maintained.

Risks: The Fund's returns will vary, and you could lose money by investing in the Fund. Equity securities may decline in value due to both real and perceived general market, economic, and industry conditions. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks. Investing in emerging markets can increase these risks. The securities of emerging market companies may be subject to greater volatility and less liquidity than companies in more developed markets. Individual securities may not perform as expected or a strategy used by the Adviser may fail to produce its intended result. Currency rates may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. The Fund is non-diversified, meaning that it is permitted to invest a larger percentage of its assets in fewer issuers than diversified funds. Thus, the Fund may be more susceptible to adverse developments affecting any single issuer.

This content is for informational and educational purposes only and not intended as investment advice or a recommendation to buy or sell any security. Investment advice and recommendations can be provided only after careful consideration of an investor's objectives, guidelines, and restrictions.

For your reference, this link contains additional notices and disclaimers required by our data suppliers.

[1]**Weighted Average Market Capitalization:** The Weighted Average Market Capitalization for a portfolio is calculated as the average market capitalization of the stocks within the portfolio, weighted by the amount of each stock owned. **Unweighted Median Market Capitalization:** This calculation represents the median market capitalization of the stocks in the portfolio, regardless of the amount of each stock owned. **P/E (Price/Earnings) Ratio:** A stock with a higher P/E ratio would be considered more expensive relative to another stock with a lower P/E. An investor may pay a higher P/E for a stock for several reasons including, but not limited to, an expectation that the company possesses higher returns on invested capital, less economic sensitivity, higher consistency of earnings and/or higher earnings growth potential. **EPS Growth (Long-Term Projected):** This measure represents the weighted average of forecasted growth in earnings expected to be experienced by stocks within the portfolio over the next 3-5 years. This projected earnings growth should not be considered an indication of future fund performance. **Trailing 1-Year Turnover:** This figure reflects the portfolio's trading activity by calculating the amount of the portfolio's holdings bought or sold over the prior year, expressed as a percentage of the portfolio's average market value. Turnover figures may be related to the amount of trading costs experienced by the portfolio. [2]Cash represents cash and any short-term or overnight investments held by the Fund.
[1]The MSCI Emerging Markets Index (net) is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. This series approximates the minimum possible dividend reinvestment. It is not possible to directly invest in an unmanaged index. For more information on the index, please visit the MSCI website.
[3]Top ten holdings are shown as % of total net assets. Sector, Market Cap, and Geographic Diversification charts show % of investments for the Fund and its benchmark Index and exclude cash equivalents. Sector diversification calculated by William Blair based on Global Industry Classification Sectors (GICS). Market capitalization and geographic distribution are calculated by William Blair. Weights may vary over time as benchmark index weights shift.
[4]Information about the Fund's holdings should not be considered investment advice. 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.
[5]These amounts are calculated using float-adjusted market capitalizations.

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