

**FOR IMMEDIATE RELEASE**

For information, contact  
Tony Zimmer  
William Blair & Company, L.L.C.  
+1 312 364 8611  
[tzimmer@williamblair.com](mailto:tzimmer@williamblair.com)

**William Blair & Company Introduces Emerging Markets Small Cap Growth Fund**

CHICAGO, November 4, 2011 – William Blair & Company today announced the launch of the William Blair Emerging Markets Small Cap Growth Fund. The fund, to be managed by portfolio managers Todd McClone and Jeff Urbina, will invest at least 80% of its assets in a diversified portfolio of equity securities issued by emerging market small-cap companies that have above-average growth, profitability, and quality characteristics.

“As the emerging markets universe has broadened, the small-cap universe has created opportunities for investors, with the segment including approximately 30% of small-cap companies worldwide, as reflected by MSCI,” said Michelle Seitz, CFA, head of Investment Management and a member of the firm’s executive committee.

“Given William Blair’s expertise in small- and midcap companies and emerging markets in particular, we believe we are well placed to manage a portfolio of quality growth companies within this diverse universe,” added Ms. Seitz.

“We believe emerging markets small-capitalization companies are underowned and underfollowed, yet present significant opportunities for investors,” Ms. Seitz continued. “Growth rates and returns have surpassed comparable small-cap stocks in the developed world. And a number of these companies are on the forefront in providing goods and services not only in the strongly growing emerging markets, but also in the developed markets as well,” she said.

Working as a team for more than six years, Messrs. Urbina and McClone also manage the successful William Blair Emerging Markets Growth and Emerging Leaders Growth Funds and Emerging Markets Growth institutional separate accounts. Mr. Urbina is also the portfolio manager of the William Blair International Small Cap Growth Fund.

**International investing involves special risk considerations, including currency fluctuations, lower liquidity, and economic and political risk. Investing in emerging markets can increase these risks. Investing in smaller companies involves special risks, including higher volatility and lower liquidity.**

William Blair & Company, L.L.C. is the distributor of William Blair Funds. The funds are available through investment professionals or directly through William Blair Funds. **Please carefully consider the Fund’s investment objective, risks, charges, and expenses before investing. This and other information is contained in the Fund’s prospectus, which you may obtain by calling +1 800 742 7272. Read it carefully before you invest or send money.**

©William Blair & Company, L.L.C., distributor. 10/11.

**About William Blair Investment Management**

William Blair Investment Management is the money management operation of William Blair & Company, L.L.C., consisting of the institutional, mutual fund, high-net-worth, and private wealth management businesses. With over \$38 billion in assets (as of September 30, 2011), William Blair Investment Management provides customized and structured portfolios for cash, domestic fixed income, and domestic, international, and global equities. The group also acts as the investment advisor to a family of 21 open-end mutual funds. More information about the William Blair Funds is available at [www.williamblairfunds.com](http://www.williamblairfunds.com).

**About William Blair & Company**

William Blair & Company is a global investment banking and asset management firm. We are committed to building enduring relationships with our clients and providing expertise and solutions to meet their evolving needs. An independent and employee-owned firm, William Blair is based in Chicago, with 10 office locations including London, New York, Shanghai, and Zurich. For more information, please visit [williamblair.com](http://williamblair.com).

# # #

THIS IS NOT IN ANY SENSE A SOLICITATION OR OFFER OF THE PURCHASE OR SALE OF SECURITIES. THE FACTUAL STATEMENTS HEREIN HAVE BEEN TAKEN FROM SOURCES WE BELIEVE TO BE RELIABLE, BUT SUCH STATEMENTS ARE MADE WITHOUT ANY REPRESENTATION AS TO ACCURACY OR COMPLETENESS OR OTHERWISE. OPINIONS EXPRESSED ARE OUR OWN UNLESS OTHERWISE STATED. FROM TIME TO TIME, WILLIAM BLAIR & COMPANY, L.L.C. OR ITS AFFILIATES MAY BUY AND SELL THE SECURITIES REFERRED TO HEREIN, MAY MAKE A MARKET THEREIN AND MAY HAVE A LONG OR SHORT POSITION THEREIN. PRICES SHOWN ARE APPROXIMATE. THIS MATERIAL HAS BEEN APPROVED FOR DISTRIBUTION IN THE UNITED KINGDOM BY WILLIAM BLAIR INTERNATIONAL, LIMITED, REGULATED BY THE FINANCIAL SERVICES AUTHORITY (FSA), AND IS DIRECTED AT, AND IS ONLY MADE AVAILABLE TO, AUTHORIZED PERSONS AND OTHER PERSONS FALLING WITHIN COB 3.2.5(1) (b) OF THE FSA HANDBOOK, AND MAY NOT BE PASSED ON TO PRIVATE CUSTOMERS IN THE UNITED KINGDOM. ANY UNAUTHORIZED USE IS PROHIBITED. "WILLIAM BLAIR & COMPANY" AND "WILLIAM BLAIR & COMPANY (SCRIPT)" ARE REGISTERED TRADEMARKS OF WILLIAM BLAIR & COMPANY, L.L.C. Copyright 2011, William Blair & Company, L.L.C.