

FOR IMMEDIATE RELEASE

For information, contact
Tony Zimmer
William Blair & Company, L.L.C.
+1 312 364 8611
tzimmer@williamblair.com

William Blair & Company Introduces Large Cap Value Fund

CHICAGO, November 4, 2011 – William Blair & Company today announced the launch of the William Blair Large Cap Value Fund. The fund, to be managed by portfolio manager David Hone, seeks long-term capital appreciation by investing in a diversified portfolio of equity securities of large-cap companies.

“This new fund capitalizes on the considerable knowledge and expertise William Blair can bring to large-cap value investing,” said Michelle Seitz, CFA, head of Investment Management and a member of the firm’s executive committee. “The fund will be managed by David Hone, who joined William Blair in 2011 and has managed large-cap value assets for more than a decade,” Ms. Seitz said. “The fund is designed for investors who seek to gain exposure to undervalued large-cap companies,” she added.

David Hone joined William Blair & Company, L.L.C. earlier this year. Before joining William Blair, he served as lead portfolio manager for Deutsche Asset Management’s U.S. Large Cap Value strategy from 2007 to 2010. From 2002 to 2006, he served as a portfolio manager on the U.S. Large Cap Value strategy. Prior to that, he was as an analyst for Deutsche Asset Management covering consumer cyclicals, consumer staples, and financials. He began his career at Chubb & Son as an analyst for seven years. Mr. Hone has the Chartered Financial Analyst designation and is a member of the CFA Institute and the New York Society of Security Analysts. He earned a B.A. in economics from Villanova University.

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.

Investments are subject to market risk. 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.

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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.

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.

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