

2015 Dividends & Distributions
 William Blair Funds

Class N and Class I Shares

	Ordinary Income		Capital Gains – Classes N & I		Total Distribution	
	Class N	Class I	Short-Term	Long-Term	Class N	Class I
Domestic Equity						
Growth Fund	\$ -	\$ -	\$ 0.03918	\$ 1.70344	\$ 1.74262	\$ 1.74262
Large Cap Growth Fund	-	-	0.01762	1.02592	1.04354	1.04354
Large Cap Value Fund	0.10076	0.14725	-	1.36366	1.46442	1.51091
Mid Cap Growth Fund	-	-	-	2.86848	2.86848	2.86848
Mid Cap Value Fund	0.02865	0.05740	-	2.63744	2.66609	2.69484
Small-Mid Cap Growth Fund	-	-	0.00151	1.02149	1.02300	1.02300
Small-Mid Cap Value Fund	0.00654	0.04369	-	0.65212	0.65866	0.69581
Small Cap Growth Fund	-	-	-	1.99454	1.99454	1.99454
Small Cap Value Fund	-	0.04068	-	0.05479	0.05479	0.09547
Global/International Equity						
Global Leaders Fund	0.00653	0.04020	-	0.54490	0.55143	0.58510
Global Small Cap Growth Fund	0.17442	0.22979	-	0.02283	0.19725	0.25262
International Leaders Fund	0.02223	0.02251	-	0.07342	0.09565	0.09593
International Equity Fund	0.12050	0.17856	-	-	0.12050	0.17856
International Growth Fund	0.23018	0.30063	-	-	0.23018	0.30063
International Small Cap Growth Fund	0.27112	0.31594	-	-	0.27112	0.31594
Emerging Markets Leaders Fund	-	0.02486	-	0.01053	0.01053	0.03539
Emerging Markets Growth Fund	-	-	-	0.12111	0.12111	0.12111
Emerging Markets Small Cap Growth Fund	-	-	-	0.62151	0.62151	0.62151
Fixed Income						
Bond Fund	*	*	-	-	-	-
Income Fund	*	*	-	-	-	-
Low Duration Fund	*	*	-	-	-	-
Multi-Asset and Alternative						
Macro Allocation Fund	0.06247	0.10659	-	-	0.06247	0.10659

* The Bond, Income and Low Duration Funds distribute income daily.

Please note that each Fund's closing net asset value (NAV) on Thursday, December 17, will be reduced by the amount of the distribution, plus or minus any market activity for the day. As always, please consult your tax advisor for information specific to your particular situation.

Please carefully consider the Funds' investment objective, risks, charges, and expenses before investing. This and other information is contained in the Funds' prospectus, which you may obtain by calling +1 877 962 5247. Read it carefully before you invest or send money.

William Blair & Company, L.L.C., Distributor.