

2016 Distribution Estimates 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	\$ -	\$ 0.02838	\$ -	\$ 1.01282	\$ 1.01282	\$ 1.04120
Large Cap Growth Fund	0.01866	0.03971	-	0.05240	0.07106	0.09211
Mid Cap Growth Fund	-	-	-	0.59556	0.59556	0.59556
Mid Cap Value Fund	0.05914	0.07289	-	0.75802	0.81716	0.83091
Small-Mid Cap Growth Fund	-	-	-	0.44550	0.44550	0.44550
Small-Mid Cap Value Fund	-	0.09473	0.01111	0.72896	0.74007	0.83480
Small Cap Growth Fund	-	-	-	1.83337	1.83337	1.83337
Small Cap Value Fund	0.02349	0.06202	0.01214	0.78112	0.81675	0.85528
Global/International Equity						
Global Leaders Fund	0.03500	0.06254	-	0.05189	0.08689	0.11443
International Leaders Fund	0.06662	0.11157	-	-	0.06662	0.11157
International Equity Fund	0.31817	0.34528	-	-	0.31817	0.34528
International Growth Fund	0.49522	0.56309	-	-	0.49522	0.56309
International Small Cap Growth Fund	0.07524	0.10851	-	0.00240	0.07764	0.11091
Emerging Markets Leaders Fund	-	0.00867	-	-	-	0.00867
Emerging Markets Growth Fund	0.08497	0.10686	-	-	0.08497	0.10686
Emerging Markets Small Cap Growth Fund	0.02297	0.06479	-	-	0.02297	0.06479
Fixed Income						
Bond Fund	*	*	-	-	-	-
Income Fund	*	*	-	-	-	-
Low Duration Fund	*	*	-	-	-	-
Multi-Asset and Alternative						
Macro Allocation Fund	0.16856	0.21228	-	-	0.16856	0.21228

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

Please note that each Fund's closing net asset value (NAV) on Thursday, December 15, 2016 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. Investing includes the risk of loss.

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