

2018 Distributions William Blair Funds

Class N and Class I Shares

	Ordinary Income		Capital Gains - Classes N & I		Total Distribution		Total Distribution as % of Fund's NAV ¹	
	Class N	Class I	Short-Term	Long-Term	Class N	Class I	Class N	Class I
Domestic Equity								
Growth Fund	\$ -	\$ 0.00036	\$ 0.20782	\$ 2.86593	\$ 3.07375	\$ 3.07411	26.6%	23.6%
Large Cap Growth Fund	-	0.01648	0.16539	1.98055	2.14594	2.16242	14.4%	13.8%
Mid Cap Growth Fund	-	-	-	2.02258	2.02258	2.02258	17.6%	16.6%
Small-Mid Cap Growth Fund	-	-	0.05628	1.90855	1.96483	1.96483	8.0%	7.6%
Small-Mid Cap Value Fund	0.02838	0.08198	0.52301	2.45989	3.01128	3.06488	23.1%	23.5%
Small Cap Growth Fund	-	-	0.35193	2.92162	3.27355	3.27355	11.4%	10.4%
Small Cap Value Fund	-	0.04623	-	2.02191	2.02191	2.06814	11.1%	11.0%
Global/International Equity								
Global Leaders Fund	-	0.05711	0.19382	1.76974	1.96356	2.02067	14.0%	14.3%
International Leaders Fund	0.06048	0.12608	-	0.44669	0.50717	0.57277	3.4%	3.9%
International Developed Plus Fund	0.17133	0.24227	-	0.10838	0.27971	0.35065	2.0%	2.4%
International Growth Fund	0.11897	0.27874	-	1.85324	1.97221	2.13198	7.6%	8.0%
International Small Cap Growth Fund	0.07708	0.13795	0.10389	1.20437	1.38534	1.44621	11.5%	11.8%
Emerging Markets Leaders Fund	0.07053	0.11727	-	0.78554	0.85607	0.90281	9.3%	9.7%
Emerging Markets Growth Fund	0.11308	0.16946	-	1.46957	1.58265	1.63903	12.3%	12.6%
Emerging Markets Small Cap Growth Fund	-	0.02242	-	0.30388	0.30388	0.32630	2.1%	2.3%
Fixed Income								
Bond Fund	*	*	-	-	-	-	-	-
Income Fund	*	*	-	-	-	-	-	-
Low Duration Fund	*	*	-	-	-	-	-	-
Multi-Asset and Alternative								
Macro Allocation Fund	0.27446	0.36861	-	-	0.27446	0.36861	2.4%	3.2%

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

¹ Fund NAV is as of December 12, 2018.

Please note that each Fund's closing net asset value (NAV) on Thursday, December 13, 2018 will be reduced by the amount of the distribution, plus or minus any market activity for the day. This information is not intended as tax advice. As always, please consult your tax advisor for information specific to your particular situation.

Please carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. This and other information is contained in the Fund's 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.

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