William Blair

William Blair Investment Management Launches Small-Mid Cap Value Mutual Fund

CHICAGO – August 17, 2023 – William Blair today announced the launch of the William Blair Small-Mid Cap Value Fund (ISMVX). Portfolio managers William Heaphy, CFA, and Matthew Fleming, CFA, will co-manage the fund, which seeks to invest in undervalued small- and midcap companies that it believes possess solid balance sheets and free-cash-flow generation and management teams that are strong stewards of capital allocation. Usually, the companies are selling at a price-to-earnings (P/E) ratio below the average P/E ratio of the Russell 2500 Value Index, with higher returns on equity and capital.

"We believe this new fund represents a compelling value opportunity for investors," said Heaphy. "We've managed 'SMID-cap' portfolios privately since 2008 and find that they can provide a less constrained portfolio with a broader opportunity set, as we are not compelled to sell a company when it 'graduates' from the small-cap to the midcap universe."

The William Blair Small-Mid Cap Value Fund is managed by Heaphy and Fleming of William Blair's U.S. value equity team, supported by a seasoned investment team averaging 20 years of industry experience. The team has worked together for more than a decade, delivering strong results for clients across different market environments.

"We are pleased to offer the William Blair Small-Mid Cap Value Fund to mutual fund investors," said Robert J. Duwa, CFA, head of North American distribution. "Bill, Matt, and our value team bring a well-documented track record of success managing small-mid cap equity portfolios, and this new fund broadens our lineup of value equity funds available to investment advisors and their clients."

The Small-Mid Cap Value Fund expands the suite of William Blair strategies available to U.S. investors. As of June 30, 2023, William Blair Investment Management manages approximately $64 billion.

About William Blair

William Blair is the premier global boutique with expertise in investment banking, investment management, and private wealth management. We provide advisory services, strategies, and solutions to meet our clients' evolving needs. As an independent and employee-owned firm, together with our strategic partners, we operate in more than 20 offices worldwide.*

William Blair Investment Management is a premier global investment management boutique, with a sole focus on active management across U.S. growth and core equities; U.S. value equities; global equities, including emerging markets equities; and emerging markets debt strategies. We work closely with private and public pension funds, insurance companies, endowments, foundations, and sovereign wealth funds, as well as financial advisors. As of June 30, 2023, William Blair Investment Management manages approximately $64 billion in assets. For more information on William Blair Funds, please visit www.williamblairfunds.com.

*Includes strategic partnerships with Allier Capital, BDA Partners, and Poalim Capital Markets

Disclosure:

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.