



Capital Gains

In accordance with IRS rules, mutual funds are required to distribute substantially all net investment income and net capital gains to shareholders. Therefore, some of the Baird Funds are required to make capital gain distributions in December.

Information concerning capital gain distributions will be provided at www.bairdfunds.com:

Record Date*	December 24, 2013
Ex-date / Reinvest Date*	December 26, 2013
Payable Date*	December 27, 2013

Fund	Ticker	Short Term Capital Gain	Long Term Capital Gain	Fund Price (NAV)
		Paid per share	Paid per share	As of 12/26/13
Baird LargeCap-Inst.	BHGIX	None	\$5.09341	\$12.99
Baird LargeCap-Investor	BHGSX	None	\$5.09341	\$12.90
Baird MidCap-Inst.	BMDIX	\$0.18736	\$0.12148	\$14.92
Baird MidCap-Investor	BMDSX	\$0.18736	\$0.12148	\$14.37
Baird SmallCap Value-Inst.	BSVIX	\$0.01797	\$0.18214	\$13.91
Baird SmallCap Value-Investor	BSVSX	\$0.01797	\$0.18214	\$13.88
Baird Aggregate Bond-Inst.	BAGIX	None	None	\$10.40
Baird Aggregate Bond-Investor	BAGSX	None	None	\$10.71
Baird Core Plus Bond-Inst.	BCOIX	\$0.00006	\$0.00734	\$10.76
Baird Core Plus Bond-Investor	BCOSX	\$0.00006	\$0.00734	\$11.15
Baird Intermediate Bond-Inst	BIMIX	\$0.00461	\$0.01197	\$10.99
Baird Intermediate Bond-Investor	BIMSX	\$0.00461	\$0.01197	\$11.42
Baird Int. Muni Bond-Inst	BMBIX	None	None	\$11.55
Baird Int. Muni Bond-Investor	BMBSX	None	None	\$11.80
Baird Short Term Bond - Inst.	BSBIX	\$0.00226	\$0.01601	\$9.69
Baird Short Term Bond - Investor	BSBSX	\$0.00226	\$0.01601	\$9.68

Final capital gains are reported on Form 1099-DIV which will be mailed to shareholders in late January.

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Investors should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. This, and other information can be found in the prospectus or summary prospectus. A prospectus or summary prospectus may be obtained by visiting www.bairdfunds.com or by contacting Baird Funds directly at 800-444-9102. Please read the prospectus or summary prospectus carefully before investing.

Past performance is no guarantee of future results.

Baird Funds are offered through Robert W. Baird & Co., a registered broker/dealer. Baird also serves as investment advisor for the Funds and receives compensation for these services as disclosed in the current prospectus.