

A Tradition of Excellence in Equities

High marks for Baird's Research, Sales, Trading
and Corporate Access expertise

Baird was once again recognized for the quality of its institutional equities platform in Greenwich Associates' 2015 survey of small- and mid-cap fund managers. The firm was named the No. 1 overall "important small-/mid-cap

research advisory firm" and earned nine additional No. 1 rankings in 13 other qualitative categories for research, sales, trading and corporate access.

RESEARCH

	2015	2014	2013	2012	2011
"Overall research and analyst service quality"	1	1	1	2	1
"Top 5" research/advisory firm for importance	1	1	1	1	1
"Information and insights that generate alpha"	1	1	1	2	1
"Greatest knowledge of companies and industries"	1	2	1	1	1
"Quality of analyst service"	1	1	1	1	1
"Makes most visits and calls"	1	1	3	1	1

SALES

	2015	2014	2013	2012	2011
"Capability of sales professional or team"	1	1	1	1	1
"Overall sales quality"	2	1	1	1	1
"Best tailors research to investment holdings"	1	2	1	2	1
"Provides intensive service"	2	1	5	4	1

ACCESS

	2015	2014	2013	2012	2011
"Access to small-/mid-cap companies' management"	1	1	1	2	1
"Most useful conferences and seminars"	2	3	4	3	1
"Best coordinates access to analysts"	2	1	1	3	1

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High marks for Baird's research, sales and corporate access expertise

Expanding Content and Coverage

As an employee-owned, privately held firm, Baird can focus solely on enhancing our content and coverage in the sectors where clients seek our market expertise.

Over the past five years, we have expanded our research coverage by 17%. As of year-end 2014, Baird covered more than 720 companies.

RESEARCH COVERAGE GROWTH 2009–2014

// +17% //



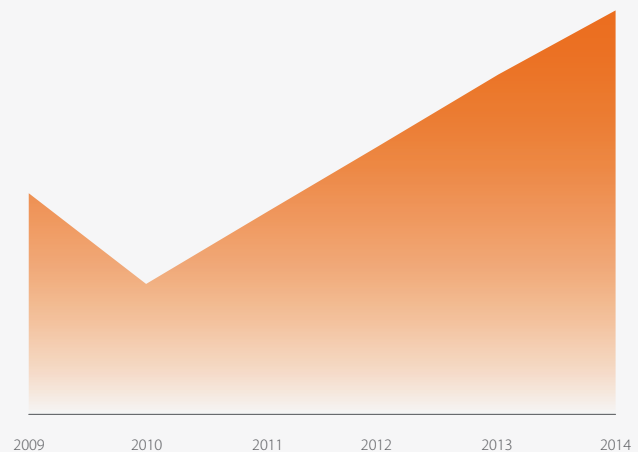
Committed to Our Clients

While industry trading volume has sharply declined in recent years, Baird's volume has remained relatively stable.

Our commitment to high-touch service across all market cycles resonates with clients. Since 2009, we have grown our institutional client base by 13%.

INSTITUTIONAL CLIENT BASE GROWTH 2009–2014

// +13% //



Premier Access

Baird's broad relationship network connects institutional investors with industry-leading companies. Our commitment to providing differentiated relationships, resources and expertise earned a No. 1 ranking for "access to small-/mid-cap companies' management."

To learn more about Baird's equities expertise, call 800-648-4788 or visit rwbaird.com.

During 2014, Baird arranged more than

19,000

company-investor connections via non-deal roadshows, field trips, company visits and 1-1 meetings at Baird conferences.

¹Greenwich Associates U.S. Equity Investors–Small-/Mid-Cap Funds, April 2015. Survey conducted with 92 small-cap and mid-cap fund managers. Rankings for qualitative metrics are based on leading research firms in survey.