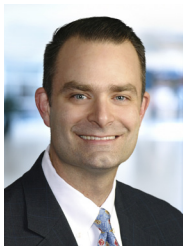


# At the top

*Baird research recognized by two new surveys*



Richard Eastman



David George



Amy Junker



David Koning



David Leiker



Mark Marcon



Robert McCarthy



Ghansham Panjabi



David Parker

Baird research again has been named among the best in the country, according to new surveys by Integrity Research and Forbes magazine.

"It's gratifying to see that, even as we expand our research coverage, our focus on quality has remained constant," said Bob Venable, Director of Research.

## Baird is the "Overall Top Pick"

Baird has been named Integrity Research Associates' "2010 Overall Top Pick for U.S. Small Cap Research," based on a survey of money managers.<sup>1</sup>

Integrity's report said, "Buy side clients cite Robert W. Baird's financial models and research as among the most in-depth and best available in the small- and mid-cap space. A number of analysts at Baird have significant industry experience and have a reputation for providing good stock recommendations."

Baird also ranked as the No. 1 provider of research on small-cap companies in the Industrials sector and No. 2 in the Consumer Goods & Services sector. The firm was in the top five in the Healthcare and Generalists sectors. Baird received highest marks for its industry contacts as well as unique insights on individual companies and larger industry trends. Integrity defined small-cap companies as those with a market capitalization of less than \$2 billion.

Baird also was named the Overall Top Pick for U.S. Small Cap Research in 2007, the last time that Integrity conducted this study.

Integrity Research tracks the entire research industry, analyzing more than 3,000 research firms across the United States, Europe and Asia. The firm's analysis mainly is used by institutional investors to find new research providers and monitor existing ones.

## Best Brokerage Analysts

Eleven Baird research analysts earned 12 awards on Forbes' list of the "Best Brokerage Analysts 2010." Baird ranked sixth among all U.S. and Canadian firms analyzed, based on the number of awards.

The following analysts were honored, based on their stock-picking skills and earnings forecasting accuracy over a three-year period, through March 31, 2010.

- Richard Eastman ranked No. 2 in Electronics and No. 4 in Industrial Services.
- David George ranked No. 5 in Banks-Major.
- Amy Junker ranked No. 2 in Consumer Discretionary.
- David Koning ranked No. 2 in Business Services.

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*continued*

- David Leiker ranked No. 4 in Autos & Trucks, Tires.
- Mark Marcon ranked No. 3 in Business Services.
- Robert McCarthy ranked No. 5 in Machinery.
- Ghansham Panjabi ranked No. 5 in Containers & Glass.
- David Parker ranked No. 4 in Utility-Electric & Water.
- Kenneth Muth ranked No. 4 in Telecommunications Equipment. Ken, who earned this recognition for his work at Baird, left the firm earlier this year to become Chairman and CEO of a third-generation family business.
- Michael Schneider ranked No. 1 in Machinery. Mike, who earned this recognition for his work at Baird, left the firm in early 2010 to work for a Baird client.

To name the top analysts, Zacks Investment Research reviewed data for analysts employed at 185 U.S. and Canadian brokerage firms. Using earnings forecasts and buy and sell stock recommendations over the last three fiscal years, through March 31, 2010, Zacks determined which analysts outperformed the consensus each month. Those scores were used in ranking the top analysts in 49 industries.

### Acclaim continues

These recognitions come on the heels of several other important honors for Baird research this year.

In May, 13 Baird research analysts won 16 awards in top analyst surveys conducted by the *Financial Times*/StarMine and *The Wall Street Journal*.

You can learn more about Baird's award-winning research [here](#).



<sup>1</sup>Integrity Research Associates – U.S. Small Cap Research, May 2010. Surveys conducted with 141 portfolio managers and analysts from U.S. mutual funds, pension funds and hedge funds.