

The logo for Baird, featuring the word "BAIRD" in white, uppercase, serif font, set against a dark blue, parallelogram-shaped background that is tilted to the right.

BAIRD

2016

Why Baird?

**The Four Keys to Baird's
Global Growth and Success**

What Makes Baird Different?

1) Broad Business Capabilities

We offer clients the depth of resources, broad business capabilities and global reach they need in today's financial world.

- Five complementary businesses allow us to serve diverse client needs:
 - **Private Wealth Management**
 - **Equity Capital Markets** (Global Investment Banking, Equity Research, Sales and Trading)
 - **Fixed Income Capital Markets** (Public Finance, Fixed Income Sales and Trading)
 - **Baird Capital** (Private Equity)
 - **Asset Management**
- More than 100 offices and more than 3,300 associates on three continents form a global network of experts with firsthand perspective in key markets
- More than \$161 billion in client assets¹ and \$1.3 billion in diversified revenues provide financial stability for the firm and our clients²
- We are one of the largest privately held investment banks in the United States

2) Deep Expertise

We offer world-class investment research, financial advice and execution.

- No. 1 overall important small-/mid-cap research advisory firm³
- No. 1 most active municipal bond underwriter nationwide⁴
- Over the past decade, Baird has done business with companies and institutions in 34 countries
- *Barron's* Top Wealth Manager list, 2007–2015
- Multiple Baird funds rated highly by both Lipper and *Morningstar*

3) Private Ownership

Being independent, privately held and employee-owned gives us a personal stake in our clients' success.

- We run our business like we own it *because* we own it
 - Approximately two-thirds of Baird's associates own stock, with broad ownership across all levels of the firm
- We're committed to generous profit-sharing with all employees
- Our ownership structure means we don't have to weigh the interests of outside shareholders against what's best for our clients, which allows us to be nimble and opportunistic when investing in our business. For example:
 - We hired top talent during financial downturns while other firms reduced staff
 - We've weathered multiple financial downturns with minimal reductions in staff, maintaining consistent relationships for our clients
 - We continue to make significant investments in technology to support real-time global collaboration while ensuring a strong experience for clients

4) Distinctive Culture

We bring honesty, genuine caring and a commitment to excellence to our clients, our communities and our associates.

- We're driven by integrity, a straightforward approach to business and a passion for excellence
- We've been one of the *Fortune* 100 Best Companies to Work For® since 2004 and ranked No. 6 overall in 2016
- Baird Advisors has ranked No. 1 among *Pensions & Investments'* Best Places to Work since 2012
- We believe in giving back to the communities where we live and work – Baird Foundation gave more than \$3.2 million to nonprofit organizations in 2015
- We scored 95% in the Human Rights Campaign Foundation's 2016 Corporate Equality Index, a nationwide report card and benchmarking survey on lesbian, gay, bisexual and transgender (LGBT) equality in corporate America

More Baird Facts

- Founded in 1919
- International, employee-owned wealth management, capital markets, asset management and private equity firm
- More than 3,300 employees
- More than 100 offices on three continents, including the U.S., Europe and Asia
- Privately held and fully independent
- Nationally recognized for our financial expertise and as one of the top places to work in the United States

¹ As of June 30, 2016.

² Financial results as of December 31, 2015, do not reflect the consolidation of certain private equity partnerships.

³ Greenwich Associates U.S. Equity Investors – Small-/Mid-Cap Funds, April 2016. Survey conducted with 96 small-cap and mid-cap fund managers. Rankings for qualitative metrics are based on leading research firms in survey.

⁴ Based on number of issues each year since 2009, according to Ipreo MuniAnalytics and Thomson Reuters.