

# The Strength of Baird

*"I've never been more confident about Baird's strength relative to our competitors. This is a great time to be with a conservative firm owned by its committed associates."*

Paul Purcell, Baird Chairman & Chief Executive Officer

Baird is strong, profitable and expanding our reach and capabilities to best meet clients' needs. Our unique position of strength enables us to concentrate on our relationship with you today, while also working to strategically enhance our ability to best serve as your partner for the future.



## INDEPENDENT

Independent, privately held and associate-owned, with a steadfast client focus.



## 100 BEST

One of the FORTUNE 100 Best Companies to Work For,<sup>1</sup> 11 years in a row.



## BALANCED

Five complementary businesses balance our sources of revenue and broaden our capabilities for clients, enabling us to continue to invest across our businesses.

While many financial services firms are restructuring and downsizing, we continue to build wisely for the future.

As an independent firm owned by our associates, we have a huge stake in making sure we do things right. Baird has remained strong because we put our clients' interests first and take the long-term view, both in terms of our clients' success and in how we run our business.

- Revenues for 2013 were \$1.1 billion – our best year on record.<sup>3</sup>
- Senior executives average 16 years at Baird and are strong advocates for the important values on which the firm has built its reputation.
- Hundreds of senior-level professionals and veteran Financial Advisors have joined Baird over the last few years, demonstrating that our culture and business approach, valued by long-time associates, are also attractive to new hires.
- Baird was again very profitable in 2013, with operating income of \$117 million.<sup>3</sup>
- Baird is well capitalized, with net capital well in excess of regulatory requirement.
- We have been conservative in our use of debt and we have significant unused bank commitments.
- In addition to Baird's Securities Investor Protection Corporation (SIPC) coverage, Baird offers additional security with coverage in excess of SIPC limits through an insurance policy

purchased through Lloyd's of London. Visit [rwbaird.com/disclosures](http://rwbaird.com/disclosures) for more information.

We're attracting new talent, opening new offices, offering new services and leveraging the latest technology and training – all to enhance the value we offer you. Our global reach and capabilities are complemented by unwavering integrity, a strong work ethic and an emphasis on long-term partnerships that, together, have always been the cornerstone of our culture and business. We believe in "Great outcomes. Done well." It's an approach that has kept us strong for more than 90 years.



## \$117 BILLION

The trust our clients place in us to provide them with expert advice is our truest measure of success.<sup>1</sup>



## OVER A DECADE OF NO. 1

Ranked No. 1 for "most trusted" research for 11 consecutive years in the Greenwich Associates survey of small-cap and mid-cap fund managers.<sup>2</sup>

<sup>1</sup>As of December 31, 2013.

<sup>2</sup>Greenwich Associates U.S. Equity Investors – Small/Mid-Cap Funds, May 2014. Surveys conducted with 98 U.S. small-cap and mid-cap fund managers.

<sup>3</sup>As of December 31, 2013. Financial results do not reflect the consolidation of certain private equity partnerships.

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