



**Baird Funds**

## 2018 Estimated Capital Gains – Baird Bond Funds

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. Funds normally distribute net capital gains earned through October 31<sup>st</sup> to all shareholders before the end of the calendar year.

Information concerning capital gain distributions will be provided at [www.bairdfunds.com](http://www.bairdfunds.com):

**October:** an estimate of year-end required distributions. **These amounts could be subject to change.**

**Late December:** final notification of actual distributions to be paid in 2018.

**Record Date** December 24, 2018

**Ex-date / Reinvest Date** December 26, 2018

**Payable Date** December 27, 2018

BAIRD BOND FUNDS				
***** ESTIMATES *****				
Fund	Ticker	Estimated Short Term Capital Gain Paid per share	Estimated Long Term Capital Gain Paid per share	Fund Price (NAV) As of 10/31/18
Baird Aggregate Bond-Inst.	BAGIX	None	None	10.36
Baird Aggregate Bond-Investor	BAGSX	None	None	10.72
Baird Core Plus Bond-Inst.	BCOIX	None	None	10.70
Baird Core Plus Bond-Investor	BCOSX	None	None	11.15
Baird Intermediate Bond-Inst.	BIMIX	None	None	10.68
Baird Intermediate Bond-Investor	BIMSX	None	None	11.17
Baird Short-Term Bond - Inst.	BSBIX	None	None	9.54
Baird Short-Term Bond - Investor	BSBSX	None	None	9.53
Baird Ultra Short Bond - Inst.	BUBIX	None	None	10.03
Baird Ultra Short Bond - Investor	BUBSX	None	None	10.03
Baird Quality Int. Muni Bond-Inst.	BMBIX	None	None	11.21
Baird Quality Int. Muni Bond-Investor	BMBSX	None	None	11.48
Baird Core Int. Muni Bond – Inst.	BMNIX	None	None	10.07
Baird Core Int. Muni Bond - Investor	BMNSX	None	None	10.07
Baird Short-Term Muni Bond – Inst.	BTMIX	\$0.00095	None	9.98
Baird Short-Term Muni Bond - Investor	BTMSX	\$0.00095	None	9.97

These estimated capital gains are as of 10/31/18. Keep in mind that market conditions, portfolio changes, and/or changes in outstanding fund shares could affect these estimates substantially. This information is NOT FINAL and is subject to change until the ex-dividend date.

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

*Baird Funds, Robert W. Baird & Co., and its affiliates do not provide tax advice. This information is provided for general educational purposes only. The information is not to be relied upon for legal or tax advice. Investors should consult with their legal or tax advisors for personalized assistance, including information regarding any specific state law requirements.*

**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](http://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.*



## 2018 Estimated Capital Gains – Baird Equity Funds

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. Funds normally distribute net capital gains earned through October 31<sup>st</sup> to all shareholders before the end of the calendar year.

Information concerning capital gain distributions will be provided at [www.bairdfunds.com](http://www.bairdfunds.com):

**October:** an estimate of year-end required distributions. **These amounts could be subject to change.**

**Late December:** final notification of actual distributions to be paid in 2018.

**Record Date** December 24, 2018

**Ex-date / Reinvest Date** December 26, 2018

**Payable Date** December 27, 2018

BAIRD EQUITY FUNDS				
***** ESTIMATES *****				
Fund	Ticker	Estimated Short Term Capital Gain Paid per share	Estimated Long Term Capital Gain Paid per share	Fund Price (NAV) As of 10/31/18
Baird MidCap-Inst.	BMDIX	\$0.03281	\$1.11002	20.36
Baird MidCap-Investor	BMDSX	\$0.03281	\$1.11002	19.32
Baird SmallCap Value-Inst.	BSVIX	None	\$0.53488	15.70
Baird SmallCap Value-Investor	BSVSX	None	\$0.53488	15.64
Baird Small/Mid Cap Value -Inst.	BMVIX	None	\$0.00427	11.68
Baird Small/Mid Cap Value-Investor	BMVSX	None	\$0.00427	11.63
Chautauqua Global Growth-Inst.	CCGIX	\$0.08674	\$0.07998	12.47
Chautauqua Global Growth-Investor	CCGSX	\$0.08674	\$0.07998	12.39
Chautauqua International-Inst.	CCWIX	\$0.21984	\$0.01581	11.06
Chautauqua International-Investor	CCWSX	\$0.21984	\$0.01581	11.02

These estimated capital gains are as of 10/31/18. Keep in mind that market conditions, portfolio changes, and/or changes in outstanding fund shares could affect these estimates substantially. This information is NOT FINAL and is subject to change until the ex-dividend date.

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