



Baird Funds

Institutional Account Application – Bond Funds

Do not use this application for individual investor or IRA accounts.

If you have questions, call (toll-free) 1-866-442-2473.

In compliance with the USA PATRIOT ACT, all financial institutions (including mutual funds) are required to obtain, verify, and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address.** **Corporate, trust and other entity accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

1. Account Registration

To establish an account, you must supply documentation to substantiate the existence of your organization (i.e., articles of incorporation/formation/organization, trust agreement, partnership agreement or other official documents).

Type of Entity (select one)

- C Corporation
- S Corporation
- Trust
- Bank/Trust Company
- Foundation
- Other Entity _____

Corporations and certain other entities are required to complete the Beneficial Owner and Controller Information (see Section 10).

Official name of entity

Taxpayer I.D. number

Permanent Street Address

No P.O. Box or foreign addresses.

Street address

Attention name or department

City/State/Zip

Daytime phone number

Evening phone number

Check here if you are a government entity or affiliated with a government entity.

State of organization

Mailing Address (if different from street address).

No foreign addresses. If completed, this address will be used as the Address of Record for all statements, checks and required mailings.

Name of entity or "c/o" firm

Attention name or department

Mailing address

City/State/Zip

Email address

2. Investment Choice

Minimum initial investment is \$10,000 for Institutional Class.

Baird Core Plus Bond Fund

Institutional Class (71) \$ _____
Investment amount

Baird Aggregate Bond Fund

Institutional Class (72) \$ _____
Investment amount

Baird Intermediate Bond Fund

Institutional Class (70) \$ _____
Investment amount

Baird Short-Term Bond Fund

Institutional Class (73) \$ _____
Investment amount

Baird Ultra Short Bond Fund

Institutional Class (2384) \$ _____
Investment amount

Baird Municipal Bond Fund

Institutional Class (5520) \$ _____
Investment amount

Baird Quality Intermediate Municipal Bond Fund

Institutional Class (74) \$ _____
Investment amount

Baird Core Intermediate Municipal Bond Fund

Institutional Class (3893) \$ _____
Investment amount

Baird Strategic Municipal Bond Fund

Institutional Class (5518) \$ _____
Investment amount

Baird Short-Term Municipal Bond Fund

Institutional Class (3876) \$ _____
Investment amount

Average cost basis applies unless otherwise indicated in Section 9.

All capital gains and dividends will be reinvested unless a box is checked:

Capital gains reinvested and dividends in cash Capital gains and dividends in cash

3. Funding Method

- Wire \$ _____ (For wire instructions, see page 6 or call 1-866-442-2473.)
A completed application is required in advance of wiring funds.
- Check \$ _____ (Please make payable to Baird Funds. We are unable to accept third-party checks.)

4. Redemption Options

Telephone options are automatically granted unless revoked by checking the box below.

You may sell shares and have proceeds sent via check to the address listed in Section 1 or via ACH or wire to your bank (additional fees may apply). Please provide bank instructions below:

Bank name

Account #

Bank address

Account name

ABA routing #

Further credit information

Telephone Exchange Option – You may exchange shares between identically registered accounts within the same share class of Baird Funds.

I do **not** want the Telephone Exchange or Redemption Option.

5. Signature and Certification Required by the Internal Revenue Service

I have received and understand the prospectus for The Baird Funds (the "Funds"). I understand the Funds' investment objectives and policies and agree to be bound by the terms of the prospectus. Before I request an exchange, I will obtain the current prospectus for each Fund. I acknowledge and consent to the householding (i.e., consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxies and other similar documents. I may contact the Funds to revoke my consent. I agree to notify the Funds of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Funds and their transfer agent shall not be liable if I fail to notify the Funds within such time period. I certify that I am of legal age and have legal capacity to make this purchase.

The Funds, the applicable Fund, its transfer agent and any officers, directors, employees or agents of these entities (collectively "Baird Funds") will not be responsible for banking system delays beyond their control. By completing Sections 4 and 5, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. The Baird Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Funds' transfer agent receives and has had a reasonable amount of time to act upon a written notice of revocation.

Under penalty of perjury, I certify that:

- (1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number, and
- (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, and
- (3) I am a U.S. person (including a U.S. resident alien), and
- (4) I am exempt from FATCA reporting.

(Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends.)

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

To complete the application, you must sign here.

X _____
Signature of authorized individual Please print name Date

X _____
Signature of authorized individual Please print name Date

6. Authorized Persons (Attach a separate sheet if more space is needed.)

Individual 1

_____	_____	_____
Name (first, middle, last)	Title	
_____	-	-
Permanent street address (no P.O. Box)	Social Security number	Date of birth

City/State/Zip		

Individual 2

_____	_____	_____
Name (first, middle, last)	Title	
_____	-	-
Permanent street address (no P.O. Box)	Social Security number	Date of birth

City/State/Zip		

7. Dealer Information [ONLY IF APPLICABLE]

Provide representative's full name (including first name and middle initial).

Dealer name

DEALER HEAD OFFICE INFORMATION

Address

City/State/Zip

Phone number

Representative name (last, first, middle)

REPRESENTATIVE'S BRANCH OFFICE INFORMATION

Address

City/State/Zip

Phone number

Branch number

Rep. number

8. Additional Statements and/or Trade Confirmations

Complete the following information if you would like monthly statements and/or daily transaction confirmations to be sent to someone other than the account owner in Section 1 or dealer listed in Section 7. (Attach a separate sheet if additional copies are needed.)

_____	_____
Name of firm/individual	Street address
_____	_____
Attention name or department	City/State/Zip

Send monthly statements

Send daily trade confirmations

9. Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012, forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation.

If you do not elect a Cost Basis Method, your account will default to Average Cost Basis.

Primary Method (select one):

- First In, First Out** – oldest shares are redeemed first.
- Last In, First Out** – newest shares are redeemed first.
- Low Cost** – least expensive shares are redeemed first.
- High Cost** – most expensive shares are redeemed first.
- Loss/Gain Utilization** – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares.
- Specific Lot Utilization** – you must specify the share lots to be sold at the time of redemption.

Secondary Method – applies only if Specific Lot Utilization was elected as the Primary Method. The Secondary Method will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable (select one):

- First In, First Out**
- Last In, First Out**
- Low Cost**
- High Cost**
- Loss/Gain Utilization**

NOTE: If Secondary Method is not elected, First In, First Out will be used.

10. Beneficial Owner and Controller Information

If you are the following type of legal entity, the below information is required.

- C Corporation
- S Corporation
- Partnership
- Limited Liability Corporation
- Nonprofit organizations (exempt from part A)
- Unions
- Non-Qualified Plans
- Other organizations

A. Beneficial Owner Information

Please complete the table below for **each** individual, if any, who directly or indirectly, through any contact, arrangement, understanding, relationship or otherwise, **owns 25% or more of the equity interests of the Legal Entity listed in Section 1.** If no individuals meet these criteria, please leave the table blank to certify this requirement does not apply for the Legal Entity.

Please note that if the Legal Entity is owned by another Entity, only natural persons should be listed within the table, (Ex. if ABC Corp. is 50% owned by 123 Corp. and 123 Corp. is 50% owned by John Doe, John Doe should be listed as he is a 25% Beneficial Owner of ABC Corp.)

	Name	Date of Birth	Address (Residential or Business Street Address)	Social Security Number (For U.S. Persons)	Passport Number and Country of Issuance (For Foreign Persons)*
1					
2					
3					
4					

*For Foreign Persons: An alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard, can be provided in lieu of a passport number. **A copy of the individual's passport, alien identification card or other government-issued document must be included with the form.**

B. Controller Information

Please complete the table below with the requested information for **one** individual with significant responsibility for managing the Legal Entity listed in Section 1, such as an executive officer or senior manager (ex. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer), or any other individual who regularly performs similar functions (a Beneficial Owner named in Section A can be listed here if appropriate).

Name	Date of Birth	Address (Residential or Business Street Address)	Social Security Number (For U.S. Persons)	Passport Number and Country of Issuance (For Foreign Persons)*

*For Foreign Persons: An alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard, can be provided in lieu of a passport number. **A copy of the individual's passport, alien identification card or other government-issued document must be included with the form.**

Additional Instructions for Investor

Overnight express mail to:

Baird Funds
c/o U.S. Bank Global Fund Services
615 East Michigan Street, 3rd Floor
Milwaukee, WI 53202-5207

Mail to:

Baird Funds
c/o U.S. Bank Global Fund Services
P.O. Box 701
Milwaukee, WI 53201-0701

NOTE: A completed application must be received and accepted and an account number assigned prior to wiring any funds.

Wire instructions:

U.S. Bank, N.A.
Milwaukee, WI 53202
ABA# 075000022
Credit: U.S. Bank Global Fund Services
Account #: 112-952-137
Further Credit: **Baird Funds, Institutional Share Class**

For account name: _____ Fund name: _____

Account #: _____

Before mailing this application, have you:

- Completed all USA PATRIOT ACT required information?**
 - Organization's taxpayer I.D. number and permanent street address in Section 1
 - Authorized persons' full names, permanent street addresses, Social Security numbers and dates of birth in Section 6
- Enclosed your check made payable to Baird Funds, if applicable?**
- Signed your application in Section 5?**
- Enclosed additional required documentation?**
- Elected Cost Basis Method, if Average Cost not selected?**