

Income Distributions



Baird Small/Mid Cap Value Fund (BMVIX)

This fund pays an annual dividend in December.

2017					
Month	Distribution Type	Record Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
December	Dividend	12/22/17	12/27/17	\$0.06993027	\$12.43
December	ST. Capital Gains	12/22/17	12/27/17	\$0.00	\$12.43
December	LT. Capital Gains	12/22/17	12/27/17	\$0.00	\$12.43

2016					
Month	Distribution Type	Record Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
December	Dividend	12/23/16	12/28/16	\$0.07837753	\$10.33
December	ST. Capital Gains	12/23/16	12/28/16	\$0.00	\$10.33
December	LT. Capital Gains	12/23/16	12/28/16	\$0.00	\$10.33

2015					
Month	Distribution Type	Record Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
December	Dividend	12/24/15	12/29/15	\$0.01455038	\$9.58
December	ST. Capital Gains	12/24/15	12/29/15	\$0.00	\$9.58
December	LT. Capital Gains	12/24/15	12/29/15	\$0.00	\$9.58

Robert W. Baird & Co. does not offer tax or legal advice. We strongly urge shareholders to consult with a tax or legal professional regarding any tax consequences or legal implications arising from these distributions. These distribution amounts represent past performance results and do not indicate future performance.

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 bairdfunds.com or calling 800-444-9102. Please read the prospectus or summary prospectus carefully before you invest or send money.