

LIST OF AFFILIATED COMPANIES, FUNDS AND MANAGERS

This list, which is updated quarterly, sets forth the following: (i) the proprietary or affiliated investment managers that are available to manage Baird Private Wealth Management client accounts; (ii) the proprietary or affiliated mutual funds, exchange-traded funds (ETFs), unit investment trusts (UITs) and closed-end funds that are available for investment by Private Wealth Management clients; (iii) the proprietary or affiliated private investment funds that are available to Private Wealth Management clients (subject to eligibility); and (iv) other companies for which a Baird associate serves as a director or officer and which have publicly traded securities that may be purchased by Private Wealth Management clients.

Affiliated Investment Managers

Baird Equity Asset Management (including Specialized Asset Management and Chautauqua Capital Management)
Baird Advisors
Greenhouse Funds, LLLP
RiverFront Investment Group, LLC (“RiverFront”)
Strategas Securities, LLC/Strategas Asset Management, LLC
Hilliard Lyons Trust Company

Affiliated Mutual Funds/ETFs, UITs and Closed-End Funds

The following mutual fund series of Baird Funds, Inc.:

- Baird MidCap Fund
- Baird Small/Mid Cap Growth Fund
- Baird Small/Mid Cap Value Fund
- Baird SmallCap Value Fund
- Chautauqua Global Growth Fund
- Chautauqua International Growth Fund
- Baird Ultra Short Bond Fund
- Baird Short-Term Bond Fund
- Baird Intermediate Bond Fund
- Baird Aggregate Bond Fund
- Baird Core Plus Bond Fund
- Baird Short-Term Municipal Bond Fund
- Baird Strategic Municipal Bond Fund
- Baird Quality Intermediate Municipal Bond Fund
- Baird Core Intermediate Municipal Bond Fund
- Baird Municipal Bond Fund

The following mutual funds for which Baird is sub-adviser:

- Bridge Builder Core Bond Fund
- Pace International Equity Investments Fund
- Principal MidCap Growth III Fund

The following mutual funds, which are series of Financial Investors Trust, for which ALP Advisors, Inc. is investment adviser and RiverFront is sub-adviser:

- RiverFront Asset Allocation Moderate Fund
- RiverFront Asset Allocation Growth & Income Fund
- RiverFront Asset Allocation Aggressive Fund

The following ETFs for which RiverFront acts as investment sub-adviser:

- RiverFront Strategic Income Fund
- RiverFront Dynamic Core Income ETF
- RiverFront Dynamic Unconstrained Income ETF
- RiverFront Dynamic US Dividend Advantage ETF
- RiverFront Dynamic US Flex-Cap ETF
- First Trust RiverFront Dynamic Asia Pacific ETF
- First Trust RiverFront Dynamic Developed International ETF
- First Trust RiverFront Dynamic Emerging Markets ETF
- First Trust RiverFront Dynamic Europe ETF

The following mutual fund for which Strategas Asset Management, LLC acts as an investment sub-adviser:
Destinations Large Cap Equity Fund, a series of Brinker Capital Destinations Trust

The following UITs for which Strategas Securities, LLC acts as a portfolio consultant:
Strategas Policy Basket Portfolio: Alaia Market Linked Trust (various series)

The following UITs sponsored by First Trust Portfolios for which Baird selects the securities held in the UIT:
DIT Global Portfolio 1
Dividend Income Trust (various series)
AQA Portfolio (various series)
AQA Large Cap Portfolio (various series)

The following closed-end funds sponsored by Duff & Phelps for which Baird provided fund administration services:

DNP Select Income Fund Inc.
Duff & Phelps Utility and Corporate Bond Trust Inc.
DTF Tax-Free Income, Inc.

Affiliated Private Investment Funds

Chautauqua International Growth Equity QP Fund, LP
Chautauqua Global Growth Equity QP Fund, LP
Chautauqua Series Fund, LLC (New World Growth Equity Series)
Greenhouse Onshore Fund LP
Greenhouse Overseas Fund Ltd.
Greenhouse Master Fund LP
Greenhouse Long Only Onshore Fund LP
Greenhouse Long Only Master Fund LP
Baird Capital Partners Funds
Baird Capital Global Funds
Baird Venture Partners Funds
Baird Principal Group Partners Fund

Public Companies For Which a Baird Associate is a Director or Officer

CubeSmart, L.P. (Ticker: CUBE)
German American Bank (Ticker: GABC)
Investors Real Estate Trust (Ticker: IRET)
MutualFirst Financial, Inc. (Ticker: MFSF)
Waterstone Financial, Inc. (Ticker: WSBF)
Wisconsin Energy Group, Inc. (Ticker: WEC)