

**BAIRD****Institutional Equities
& Research**

Share Repurchase Services

Deep, Focused Buyback Expertise

**SHARE
REPURCHASE**

Maximizing value through deep buyback expertise and quality execution.

With on average more than 20 years of experience helping companies execute successful buybacks, Baird's dedicated share repurchase experts have helped leading companies like yours achieve their goals. And we do it with the same unwavering commitment to excellence and personal service you would expect from an industry leader.

Why Baird?

- **Focused Expertise** – Our dedicated, experienced specialists have managed and executed hundreds of share repurchase programs totaling hundreds of millions of shares. We combine a thorough understanding of trading limitations, guidelines and regulations with in-depth knowledge of your institutional shareholder base.
- **Quality Execution** – With a focus on anonymity and price, Baird is committed to high-quality execution and employs strong block trading capability when appropriate. We also customize the execution to meet your company's specific needs.
- **True Partnership** – Since 1919, Baird's overriding philosophy has remained unchanged: We keep our clients' interests first – always. Because our experience has shown the best way to ensure success is to maintain an open dialogue between our specialists and your company's management, we build daily communication and reporting as well as on-site, face-to-face meetings into our process.

Baird's Equity Services Platform

Designed to meet the sophisticated needs of our trading partners, Baird's Equity Trading Services platform continues to grow in capabilities and recognition throughout our industry.

More than 100 seasoned professionals practice Baird's unique team approach to sales and trading, which is designed to achieve best execution for our clients.

BAIRD'S SHARE REPURCHASE SERVICES

BAIRD



IN-DEPTH UNDERSTANDING

OF TRADING LIMITATIONS
AND GUIDELINES



MANAGED AND EXECUTED
HUNDREDS
OF SHARE REPURCHASE PROGRAMS
TOTALING HUNDREDS OF MILLIONS
OF SHARES

OVER
20 YEARS OF
EXPERIENCE
AMONG DEDICATED
BUYBACK SPECIALISTS



THOROUGH REGULATORY KNOWLEDGE

Low turnover on our team creates stability and continuity for clients. And, because we do not operate a proprietary trading desk, the sole focus of our relationship is to enhance your performance.

Quality. Consistency. Partnership. Baird.

Established in 1919, Baird is an employee-owned, privately held wealth management, investment banking, asset management and private equity firm with more than 100 offices and 3,400 employees in the United States, Europe and Asia. We have more than \$170 billion in assets for clients worldwide.¹ Since 2004, Baird has been recognized annually as one of *Fortune's* 100 Best Companies to Work For.[®]

To learn more about Baird's share repurchase expertise, contact one of our buyback specialists today.

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The Baird Difference

INDUSTRY-
LEADING
RESEARCH^{*}



TOP-RANKED
SALES AND
ACCESS^{*}



HIGH-QUALITY
EXECUTION
SERVICES



PROVEN
EQUITY CAPITAL
MARKETS
CAPABILITIES



¹As of December 31, 2016.

^{*}Greenwich Associates U.S. Equity Investors – Small-/Mid-Cap Funds, May 2017. Survey conducted with 101 small-cap and mid-cap fund managers. Rankings for qualitative metrics based on leading research firms in survey.

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