

**BAIRD FUNDS, INC.
AUDIT COMMITTEE CHARTER**

(As Amended through February 23, 2024)

I. Statement of Responsibility

The Audit Committee (the “Committee”) of the Board of Directors of Baird Funds, Inc. (the “Corporation”) is responsible for:

- overseeing the accounting and financial reporting policies and procedures of the Corporation and each of its series, the Corporation’s internal control over financial reporting and disclosure controls and procedures, and, as deemed appropriate by the Committee, the internal controls of the Corporation’s service providers;
- overseeing the quality, objectivity, and integrity of the Corporation’s financial statements and the independent audit thereof;
- approving, prior to appointment, the engagement of the Corporation’s independent registered public accounting firm (the “independent auditor”), and in connection therewith, monitoring the independent auditor’s qualifications, independence, and performance; and
- acting as a liaison between the independent auditor and the full Board of Directors of the Corporation.

The function of the Committee is oversight; it is not responsible for maintaining appropriate systems for accounting and internal controls or planning or carrying out a proper audit.

II. Committee Membership

The Committee will be composed of all of the directors of the Corporation who (1) are not “interested persons” of the Corporation within the meaning of the Investment Company Act of 1940, as amended, (2) in accordance with Investment Company Institute best practice recommendations, are not a close family member (e.g., aunt, uncle or cousin) of an employee, officer or interested director of the Corporation, its investment adviser or principal underwriter, and (3) have not accepted and will not accept directly or indirectly any consulting, advisory, or other compensatory fee from the Corporation, other than fees for serving on the Board of Directors or any committees of the Board (“Independent Directors”). Each Committee member will be appointed by the Board of Directors and will serve until he or she resigns, is removed by the Board, or is replaced by a duly appointed successor.

Each Committee member will complete a director and officer questionnaire on an annual basis. The questionnaires will be reviewed with the assistance of legal counsel to confirm that each Committee member continues to be an Independent Director.

III. Audit Committee Financial Expert

The Board of Directors may determine that one or more of the Committee's members qualifies as an "audit committee financial expert" as defined by Section 407 of the Sarbanes-Oxley Act of 2002 and the regulations promulgated thereunder. On an annual basis, the Corporation must disclose in its shareholder reports on Form N-CSR either that the Committee (1) does have at least one audit committee financial expert, and name the expert(s) and disclose whether the expert(s) is independent of management; or (2) does not have an audit committee financial expert and explain why it does not have an expert.

IV. Committee Meetings

The Committee will meet as often as it deems necessary, but not less frequently than semiannually. The Committee may request any officer or employee of the Corporation or its investment adviser, the Corporation's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Board of Directors may appoint a Chairperson of the Committee. If a Chairperson is appointed, he or she will preside at all Committee meetings at which he or she is present and have such other duties and powers as may be determined by the Board of Directors. The Chairperson will serve until he or she resigns, is removed by the Board, or is replaced by a duly appointed successor.

A majority of the members of the Committee shall constitute a quorum for the transaction of any business at any meeting of the Committee. Any action of the Committee requires the vote of a majority of the Committee members then in attendance (provided a quorum is present).

V. Committee Authority and Responsibilities

In accordance with Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and Section 3 of the Sarbanes-Oxley Act of 2002, the Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. Accordingly, the Board has delegated the selection of the independent auditor under Section 32 of the Investment Company Act of 1940, as amended, to the Committee, which is comprised of all the Independent Directors serving on the Board. The Committee will appoint the independent auditor at an in-person meeting held during the time periods set forth in Section 32 and the rules thereunder or in such other manner in keeping with the Investment Company Act of 1940, SEC guidance or exemptive relief.

The Committee will pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Corporation by the Corporation's independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended. The Committee also will pre-approve all permitted non-audit services to be performed for Robert W. Baird & Co. Incorporated (the "Advisor") (and any entity controlling, controlled by, or under common control with the Advisor that provides ongoing services to the Corporation) by the Corporation's

independent auditor if the engagement relates directly to the operations and financial reporting of the Corporation, subject to de minimis exceptions.

The Committee may pre-approve services provided by the independent auditor through policies and procedures which delegate approval authority to subcommittees consisting of one or more members, provided that:

- the policies and procedures are detailed as to the particular services to be provided;
- the full Committee is informed about each service approved by such subcommittee at its next scheduled meeting; and
- the policies and procedures do not result in delegation of the Committee's authority to management.

The following services have been pre-approved by the Committee in an amount not to exceed \$10,000 in any one calendar year:

- Reviews by the independent auditor of the Corporation's registration statement, shareholder reports and other filings with the SEC.

The Committee will have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Corporation (or the appropriate series thereof) will provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee.

The Committee will make regular reports to the Board of Directors. The Committee will review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board of Directors for approval. Any material amendments to this charter must be approved by both a majority of the Corporation's directors then in office and a majority of the Independent Directors then in office.

The Committee, to the extent it deems necessary or appropriate, will:

Financial Statement and Disclosure Matters

1. Meet with the Corporation's independent auditor to: (a) review the arrangements for and scope of the annual audit and any special audits; (b) discuss any matters of concern relating to the Corporation's financial statements, including any adjustments to such statements recommended by the auditors and the results of the audit(s); (c) consider the auditors' comments with respect to the Corporation's financial policies, disclosure controls and procedures and internal accounting controls; and (d) review the form of opinion the auditors propose to render to the Board of Directors and shareholders.
2. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements, including any significant changes in the Corporation's selection or application

of accounting principles, any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies.

3. Discuss with the Corporation's independent auditor the required annual audit communications (and, if such year-end report is not within 90 days prior to the filing of an audit report, provide an update, in the 90-day period prior to the filing, of any changes to the previously reported information). This report shall include: (a) all critical accounting policies and practices to be used; (b) all alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; (c) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences; and (d) all non-audit services provided to any entity in the investment company complex that were not pre-approved by the Committee.
4. Review disclosures made to the Committee by the Corporation's President and Treasurer during their certification process for the Form N-CSR about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Corporation's internal controls.

Oversight of the Corporation's Relationship with the Independent Auditor

1. Discuss with the independent auditor (a) any material issues raised by any inquiry or investigation by governmental or professional authorities that could have an effect on the independent auditor's qualifications and status with the Public Company Accounting Oversight Board; and (b) all relationships between the independent auditor and the Corporation or the Advisor.
2. Evaluate the performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, and taking into account the opinions of management.
3. Discuss with the independent auditor matters relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
4. Oversee the rotation of the audit partners as required by law and regulations.
5. Make recommendations to the Board of Directors, as necessary, regarding the Corporation's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Corporation.
6. Prior to the engagement of the auditor, confirm that the Corporation's President, Treasurer, controller, chief accounting officer or any person serving in an equivalent position was not

employed by that registered public accounting firm (or, if employed, did not participate in any capacity in the audit of the Corporation) during the one-year period preceding the date of the initiation of the audit.

Compliance Oversight Responsibilities

1. Obtain from the independent auditor assurance that it is not aware of any illegal acts involving the Corporation.
2. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Corporation's financial statements or accounting policies.
3. Discuss with the Corporation's legal counsel any legal matters that may have a material impact on the financial statements.
4. As deemed necessary or appropriate, meet with internal auditors, if any, for the Corporation's service providers.
5. Oversee the administration of the Corporation's Sarbanes-Oxley Code of Ethics.
6. Oversee procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Advisor, administrator, principal underwriter or any other provider of accounting-related services for the Corporation, as well as officers or employees of the Corporation, of concerns regarding questionable accounting or auditing matters.
7. Investigate any improprieties brought to the Committee's attention in writing or otherwise actually known by the Committee or suspected improprieties (based on information provided to the Committee) in the Corporation's operations.
8. Perform such other functions consistent with this charter, the Corporation's articles of incorporation, bylaws, and applicable law, as the Committee or the Board of Directors deems necessary and appropriate.

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