

2021 Capital Gains – Baird Bond Funds

In accordance with IRS rules, mutual funds are required to distribute substantially all net investment income and net capital gains to shareholders. Therefore, some of the Baird Funds are required to make capital gain distributions in December. Funds normally distribute net capital gains earned through October 31st to all shareholders before the end of the calendar year.

Information concerning capital gain distributions will be provided at www.bairdfunds.com:

Record Date	December 15, 2021
Ex-date / Reinvest Date	December 16, 2021
Payable Date	December 17, 2021

BAIRD BOND FUNDS				
Fund	Ticker	Short Term Capital Gain Paid per share	Long Term Capital Gain Paid per share	Fund Price (NAV) As of 12/16/21
Baird Aggregate Bond – Inst.	BAGIX	None	\$0.01178	11.40
Baird Aggregate Bond – Investor	BAGSX	None	\$0.01178	11.82
Baird Core Plus Bond – Inst.	BCOIX	None	\$0.06983	11.71
Baird Core Plus Bond – Investor	BCOSX	None	\$0.06983	12.24
Baird Intermediate Bond – Inst.	BIMIX	\$0.00309	\$0.07458	11.30
Baird Intermediate Bond – Investor	BIMSX	\$0.00309	\$0.07458	11.86
Baird Short-Term Bond – Inst.	BSBIX	\$0.00779	\$0.02434	9.75
Baird Short-Term Bond – Investor	BSBSX	\$0.00779	\$0.02434	9.75
Baird Ultra Short Bond – Inst.	BUBIX	\$0.00012	None	10.05
Baird Ultra Short Bond – Investor	BUBSX	\$0.00012	None	10.07
Baird Core Int. Muni Bond – Inst.	BMNIX	\$0.01121	None	10.97
Baird Core Int. Muni Bond – Investor	BMNSX	\$0.01121	None	10.96
Baird Municipal Bond – Inst.	BMQIX	\$0.08202	None	10.77
Baird Municipal Bond – Investor	BMQSX	\$0.08202	None	10.75
Baird Quality Int. Muni Bond – Inst.	BMBIX	None	None	11.87
Baird Quality Int. Muni Bond – Investor	BMBSX	None	None	12.17
Baird Strategic Muni Bond – Inst.	BSNIX	\$0.05629	None	10.74
Baird Strategic Muni Bond – Investor	BSNSX	\$0.05629	None	10.74
Baird Short-Term Muni Bond – Inst.	BTMIX	\$0.00068	None	10.40
Baird Short-Term Muni Bond - Investor	BTMSX	\$0.00068	None	10.38

Final capital gains are reported on Form 1099-DIV which will be mailed to shareholders in late January.

Baird Funds, Robert W. Baird & Co., and its affiliates do not provide tax advice. This information is provided for general educational purposes only. The information is not to be relied upon for legal or tax advice. Investors should consult with their legal or tax advisors for personalized assistance, including information regarding any specific state law requirements.

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 www.bairdfunds.com or by contacting Baird Funds directly at 800-444-9102. Please read the prospectus or summary prospectus carefully before investing.

Past performance is no guarantee of future results.

Baird Funds are offered through Robert W. Baird & Co., a registered broker/dealer. Baird also serves as investment advisor for the Funds and receives compensation for these services as disclosed in the current prospectus.

2021 Capital Gains – Baird Equity Funds

In accordance with IRS rules, mutual funds are required to distribute substantially all net investment income and net capital gains to shareholders. Therefore, some of the Baird Funds are required to make capital gain distributions in December. Funds normally distribute net capital gains earned through October 31st to all shareholders before the end of the calendar year.

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Record Date December 15, 2021
Ex-date / Reinvest Date December 16, 2021
Payable Date December 17, 2021

BAIRD EQUITY FUNDS				
Fund	Ticker	Short Term Capital Gain Paid per share	Long Term Capital Gain Paid per share	Fund Price (NAV) As of 12/16/21
Baird MidCap-Inst.	BMDIX	\$0.42000	\$4.39824	28.36
Baird MidCap-Investor	BMDSX	\$0.42000	\$4.39824	25.99
Baird Small/Mid Cap Growth -Inst.	BSGIX	\$0.03397	\$0.58601	18.94
Baird Small/Mid Cap Growth-Investor	BSGSX	\$0.03397	\$0.58601	18.73
Chautauqua Global Growth-Inst.	CCGIX	None	None	21.97
Chautauqua Global Growth-Investor	CCGSX	None	None	21.79
Chautauqua International-Inst.	CCWIX	None	None	18.35
Chautauqua International-Investor	CCWSX	None	None	18.28

Information concerning capital gain distributions will be provided at www.bairdfunds.com:

Record Date December 2, 2021
Ex-date / Reinvest Date December 3, 2021
Payable Date December 6, 2021

Fund	Ticker	Short Term Capital Gain Paid per share	Long Term Capital Gain Paid per share	Fund Price (NAV) As of 12/3/21
Baird SmallCap Value-Inst.	BSVIX	None	\$0.67111	16.83
Baird SmallCap Value-Investor	BSVSX	None	\$0.67111	16.80
Baird Small/Mid Cap Value -Inst.	BMVIX	None	\$0.13141	13.64
Baird Small/Mid Cap Value-Investor	BMVSX	None	\$0.13141	13.63

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