

# Chautauqua Global Growth Fund

Institutional – CCGIX | Investor – CCGSX

BAIRD

Baird Funds

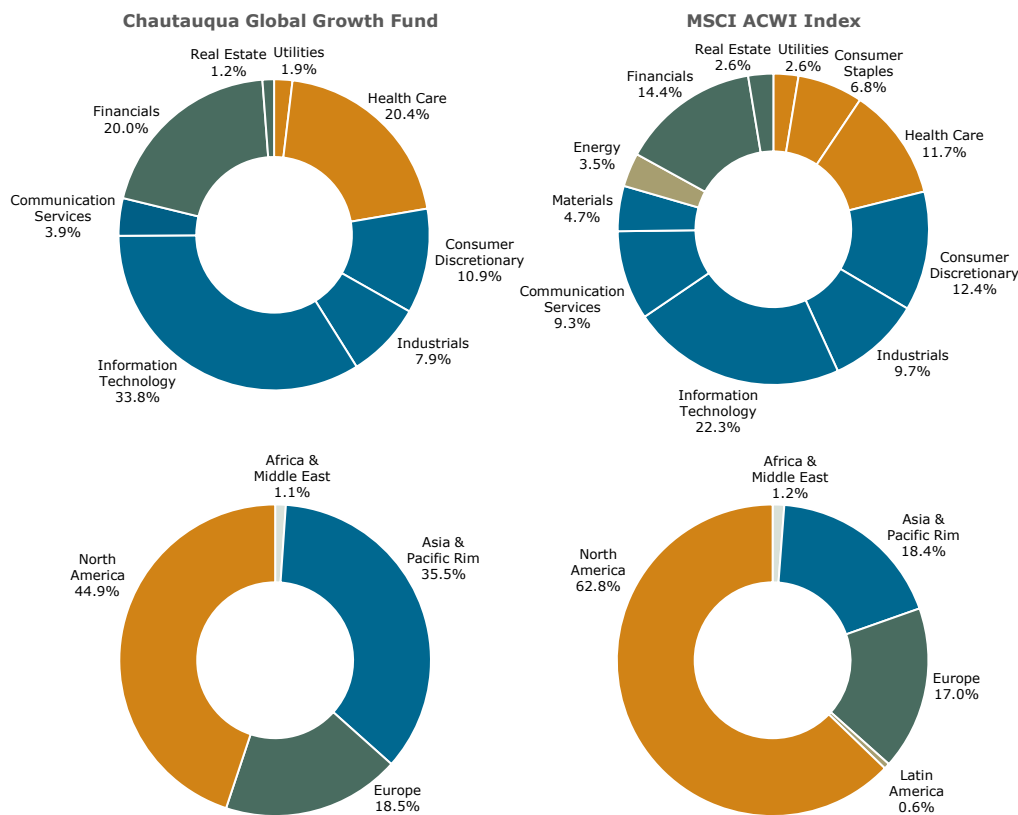
As of September 30, 2021

bairdfunds.com | 866-442-2473

## FUND CHARACTERISTICS

	Chautauqua Global Growth Fund	MSCI ACWI Index
Earnings Growth (EPS 5-year historical)	20.78%	14.45%
Return on Equity (Annual)	16.49%	14.08%
Debt-to-Total Capitalization	29.56%	44.30%
P/E Ratio (Forward 12-month)	21.0x	13.9x
Median Market Cap (\$ Billions)	59.63	12.94
Active Share	93.29%	N/A
Emerging Market Exposure	19.50%	--
Turnover (Trailing 12 month)	11.27%	--
Number of Equity Issues	43	--

## SECTOR AND REGION ALLOCATION



## TOP FIVE HOLDINGS

Security	% of Fund
Constellation Software Inc.	3.91
Alphabet Inc.	3.77
Genmab A/S	3.71
Tata Consultancy Services Limited	3.58
Mastercard Inc.	3.53

## CATEGORY

World Large-Stock Growth  
(298 funds in category)

## MORNINGSTAR OVERALL RATING



Institutional class<sup>1</sup>

Based on risk-adjusted returns as of 9/30/2021. Please see page 2 for required disclosure on funds' overall rating.

## INVESTMENT OBJECTIVE

Long-term capital appreciation

## INVESTMENT STRATEGY

Invests in high-quality U.S. and non-U.S. companies with medium to large market capitalizations. We seek advantaged, wealth-creating businesses with growth characteristics we believe are likely to benefit from current macroeconomic and global trends and sustainable competitive advantages.

## INVESTMENT TEAM

Investment Team Member	Industry Years
<b>Brian Beitner, CFA</b> CCM Partner MBA, University of Southern California	41
<b>Jesse Flores, CFA</b> CCM Partner MBA, Stanford	15
<b>Haicheng Li, CFA</b> CCM Managing Partner MBA, Stanford	20
<b>David Lubchenco</b> CCM Partner MS, Harvard	29
<b>Nate Velarde</b> CCM Partner MIDS, UC Berkeley MBA, University of Chicago	20

INCEPTION DATE 04/15/2016

## EXPENSE RATIO\*

	Net	Gross
Institutional Shares	0.80%	1.04%
Investor Shares	1.05%	1.29%

## MINIMUM INITIAL INVESTMENT

Institutional Shares: \$10,000  
Investor Shares: \$2,500 (IRA: \$1,000)

Sources: FactSet, Bloomberg, Advent's APX, Morningstar; Sector classifications may vary as GICS sector groupings are recalibrated.

\*The Net Expense Ratio is the Gross Expense Ratio minus any reimbursement from the Advisor. The Advisor has contractually agreed to waive its fees and/or reimburse expenses at least through April 30, 2022 to the extent necessary to ensure that the total operating expenses do not exceed 1.05% of the Investor Class's average daily net assets and 0.80% of the Institutional Class's average daily net assets. Investor class expense ratios include 0.25% 12b-1 fee. The Total Annual Fund Operating Expenses before fee waiver/expense reimbursement for 2020 were 1.23% (Institutional Shares) / 1.48% (Investor Shares) for the Chautauqua Global Growth Fund.

**PERFORMANCE INFORMATION (as of September 30, 2021)**

	Cumulative Returns (%)			Average Annual Total Returns (%)			
	QTD	YTD	1 Year	3 Year	5 Year	Since Inception (04/15/16)	
Institutional Class (net)	0.23	9.96	29.30	17.04	16.91	16.86	
Investor Class (net)	0.18	9.77	28.96	16.81	16.66	16.61	
MSCI ACWI – ND Index	-1.05	11.12	27.44	12.58	13.20	12.99	

	Annual Returns (%)							
	2020	2019	2018	2017	2016	2015	2014	2013
Institutional Class (net)	37.97	30.14	-14.70	37.75	N/A	N/A	N/A	N/A
Investor Class (net)	37.94	29.73	-14.86	37.29	N/A	N/A	N/A	N/A
MSCI ACWI – ND Index	16.25	26.60	-9.42	23.97	N/A	N/A	N/A	N/A

**Performance data represents past performance and does not guarantee future results. The investment return and principal value of the investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance data may be lower or higher than the data quoted. A redemption fee of 2.00% is assessed on shares held for 90 days or fewer, as a percentage of the amount redeemed. Performance data does not reflect this redemption fee. For performance data as of the most recent month-end, please visit [bairdfunds.com](http://bairdfunds.com).**

**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](http://bairdfunds.com). Please read the prospectus or summary prospectus carefully before investing.**

<sup>1</sup>The Morningstar Rating™ for funds is calculated for managed products with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods.

The Baird Chautauqua Global Growth Fund, Institutional Class received a 4-star Overall Morningstar Rating against 298 World Large-Stock Growth Funds, as of 9/30/2021. The Fund (Institutional Class) was rated 3 stars out of 298 funds and 3 stars out of 254 funds in the World Large-Stock Growth category for the 3- and 5-year periods, respectively. Morningstar Rating is for the share class listed only; other classes may have different performance characteristics. © 2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

The performance of the Chautauqua Global Growth Fund is measured against the MSCI ACWI Index®. The MSCI ACWI Index® is a free float-adjusted market capitalization weighted index that is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 27 emerging markets, including the United States. Indexes are unmanaged and direct investment is not possible. "ND" represents net of dividends returns for the benchmark.

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*The Fund may hold fewer securities than other diversified funds, which increases the risk and volatility because each investment has a greater effect on the overall performance. Foreign investments involve additional risks such as currency rate fluctuations and the potential for political and economic instability, and different and sometimes less strict financial reporting standards and regulations.*

**Earnings Growth (EPS – earnings per share – 5 year historical)** is the portion of a company's profit allocated to each share of common stock and serves as an indicator of a company's profitability. **Return on Equity** is a measure of financial performance calculated by dividing net income by shareholders' equity. **Debt-to-Total Capitalization** measures the total amount of outstanding company debt as a percentage of the firm's total capitalization and is a measurement of a company's financial leverage. **P/E Ratio (Forward 12 month)** is a valuation of a company's current share price compared to its expended per-share earnings. **Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. The holdings, characteristics and statistical measures used in this fact sheet are not a forecast of the fund's future performance and subject to change. Specific securities identified do not represent all the securities purchased, sold or held and a reader should not assume these securities were or will be profitable.

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