

Income Distributions



Baird MidCap Fund (BMDSX)

2010

Month	Distribution Type	Record/ Ex-Dividend Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
-------	-------------------	-----------------------------	--------------	----------------------------------	-------------------------------------

Note: No dividends or capital gains were paid for this fund in 2010

2009

Month	Distribution Type	Record/ Ex-Dividend Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
December	Income Only	12/24/09	12/29/09	0.01045783	\$7.79

2008

Month	Distribution Type	Record/ Ex-Dividend Date	Payable Date	Distribution Rate (per share)	Reinvestment Price (Ex-Date NAV)
-------	-------------------	-----------------------------	--------------	----------------------------------	-------------------------------------

Note: No dividends or capital gains were paid for this fund in 2008

This Fund pays an annual dividend in December.

Robert W. Baird & Co. does not offer tax or legal advice. We strongly urge shareholders to consult with a tax or legal professional regarding any tax consequences or legal implications arising from these distributions. These distribution amounts represent past performance results and do not indicate future performance.

Investors should consider the investment objectives, risks, and charges and expenses of each fund carefully before investing. This and other information is found in the prospectus. Please read the prospectus carefully before investing. If you have any questions concerning this information or the Baird Funds in general, please contact the Fund at 866-44-BAIRD