

Schedule of Fees and Service Charges

January 2010



The following schedule is intended to provide an overview of key account fees and service charges that may be incurred at Robert W. Baird & Co. Incorporated based on account type or service requested. Pricing information on this page supersedes any prior pricing details and notices. Baird reserves the right to change a fee upon notice. Other fees may apply. Please note that Baird's commission schedule will be increasing by 1% effective January 1, 2010. If you have additional questions, please contact your [Baird Financial Advisor](#).

Individual Retirement Account (IRA)

Non-Household IRA or First IRA per Household ^{1,2}	\$50
Each Additional IRA per Household ²	\$40
Coverdell Education Savings Account	\$25

Retirement Plan Account

Profit Sharing or Money Purchase Plans:	
Acceptance/Opening Fee - Main Account	\$50
Acceptance/Opening Fee - Each Additional Participant in Plan	\$5
Profit Sharing or Money Purchase Plans:	
Annual Fee - Main Account	\$100
Annual Fee - Each Additional Participant in Plan	\$10
Super Simplified: Individual 401(k), Profit Sharing, or Money Purchase Plans:	
Annual Fee	\$50*
403(b): Annual Fee	\$40

Cash Management Program

Cash Management Standard	
Annual Fee ³	\$100
Annual eBill Management Fee ³	\$50
Business Checks (Qty. 150)	\$60
Returned Check	\$25
Stop Payment	\$10*
Overnight Checks	\$40*
Overnight Debit Card	\$60
Check Copy	\$2

Client Service

Stop Payment (checks issued by Robert W. Baird & Co.)	\$25
Returned Check	\$25
Overnight Fee	\$20
Late Payment ⁴	Margin Interest Rate, subject to \$10.00 minimum
Prepayment ⁴	Margin Interest Rate, subject to \$10.00 minimum

Account Service: Annual Fee ⁵	\$100
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Transfer on Death (TOD) Account

Account Opening ⁶	\$75
Change/Revoke Agreement	\$50
Distribution Fee	\$150 + \$50 per Beneficiary

Wire Transfers

Domestic	\$25
International	\$50

Security Transfers

Direct Registration Transfers	\$25
Register and Ship	\$25 + DTC & Agent Fees ⁷
Rush	\$500
Reorganization ⁸	\$100*

* Effective January 2010

Foreign Securities

Deposit	\$100
Withdrawal	\$250
Incoming and Outgoing Account Transfer (ACAT)	All Agent Fees
Stock Dividend	All Agent Fees

Account Transfer/Closing

Non-IRA Account	\$125
IRA, Coverdell Education Savings Account, Qualified Retirement Plan Account ⁹	\$125

Additional Fees

Lost Certificate Fee	Bond Premium (2% of Market Value) Plus Any/All Agent Fees
Precious Metals: Received or Delivered	All Agent Fees
Treasury and GNMA Deposits	\$50 per Certificate
Private Placements: Transaction Fee	\$200
Private Placements: Annual Maintenance Fee	\$200
No Load Mutual Fund Purchases & Exchanges	\$50
Trades Done Away From Baird	\$50*
Client Document Research	\$50 Minimum Charge per Account

- 1 Annual IRA Fees are waived for: 1.) all IRAs in statement households having greater than \$250,000 in total assets (Baird & networked), 2.) all IRA's in statement households having greater than \$100,000 and less than \$250,000 in total assets (Baird & networked), where the household generated at least \$1,000 in production for the trailing 12 month period ending on August 31st. 3.) any IRA established as a Managed account provided the minimum account fee requirement is met 4.) any IRA established as an Advisory Choice account provided the minimum account fee requirement is met.
- 2 The annual fee for each Traditional or Roth IRA will be waived for statement households having between \$100,000 and \$250,000 in total assets (Baird & networked) provided the account is "fully funded" by December 31 each year (\$5,000 in 2008-2009).
- 3 Statement households maintaining a minimum of \$250,000 in total assets (Baird & networked) qualify to enroll in the Cash Management Program and eBill Management service at no charge.
- 4 In the event sufficient funds or securities are not received for a trade by Settlement Date or funds are requested prior to Settlement Date of a liquidation, Baird reserves the right to charge interest to the Account in accordance with Baird's established custom. Interest charges will accrue from Settlement Date for the transaction until full and final payment is made or from the day funds are paid out of the account until Settlement Date of the liquidation. The rate of interest charged on outstanding net debit balances is equal to the "Base Rate" (as defined below) plus or minus a "Specified Percentage" (as defined below). The "Base Rate" will be determined by Baird by reference to a number of factors, which may include commonly recognized interest rates (such as the broker call rate, the prime rate, the Federal funds rate and/or LIBOR), Baird's cost of capital, industry conditions relating to extension of margin credit, and general market and competitive considerations. Baird may change the Base Rate at any time. The current Base Rate is posted on Baird's website at www.rwbaird.com/loanrates. The "Specified Percentage" applied to adjust the Base Rate to determine the rate of interest is based on the outstanding net debit balance. This rate is subject to change without notice.
- 5 Baird charges a \$100 annual account service fee for select accounts in statement households with less than \$100,000 in total assets (Baird & networked) as of the cutoff date, which is the last business day of November. Each eligible account within these households will be charged the annual account service fee in December. Accounts outside of statement households will be considered independent households for the assessment of the fee, subject to the \$100,000 minimum in total assets. Account types exempt from the annual account service fee include: Individual Retirement Accounts, Coverdell Education Savings Accounts, 529 College Savings Plans, Health Savings Accounts, Uniform Transfer to Minor Act and Uniform Gift to Minor Act (UTMA/UGMA) accounts, Delivery Versus Payment (DVP) accounts, charitable accounts, Employee Stock Option and Stock Purchase Plan accounts that are part of a negotiated corporate relationship, accounts paying the annual Cash Management Standard fee, accounts that are part of households which were opened before June 1st of the immediately prior year, accounts that are part of a statement household that paid an average of \$150 or more in commission per account over the 18 months immediately prior to the cutoff date, accounts holding only networked annuities, accounts that maintain margin balances, zero balance accounts (within fee eligible households), Baird Associate accounts and accounts within households which opt for electronic delivery of client statements and trade confirmations. For information regarding Baird's account fees and service charges, please visit our website at www.rwbaird.com or contact your Financial Advisor. Baird reserves the right to change a fee upon notice and may, in its sole discretion, waive fees based upon a variety of factors. Other fees may apply.
- 6 If more than four beneficiaries, \$25.00 for each additional beneficiary (to open a TOD account).
- 7 DTC and Agent Fees represent an additional \$500.
- 8 The physical exchange of one certificate for another as part of a reorganization activity. Applies to customer name certificates only.
- 9 The closing fee is waived for Coverdell Education Savings Accounts that are closed as a result of the assets having been withdrawn according to the account's intended purpose.

* Effective January 2010