Monitor & Review Results

Client Statements

A Baird Wealth Management Solution

Baird's Premier and Master Connect statements have been designed to help you monitor important information regarding your Baird account(s).

Premier Client Statement: Offers a summary and detail of your account activity and investments in one easy-to-use document.

Master Connect Statement: Provides a comprehensive overview of asset value, unrealized gains and losses and income for all householded accounts.

Householded accounts are those that you and your Financial Advisor have decided to "connect." All "connected" statements with activity will be mailed to you in one envelope to the address of the "parent" account, along with the Master Connect Statement.

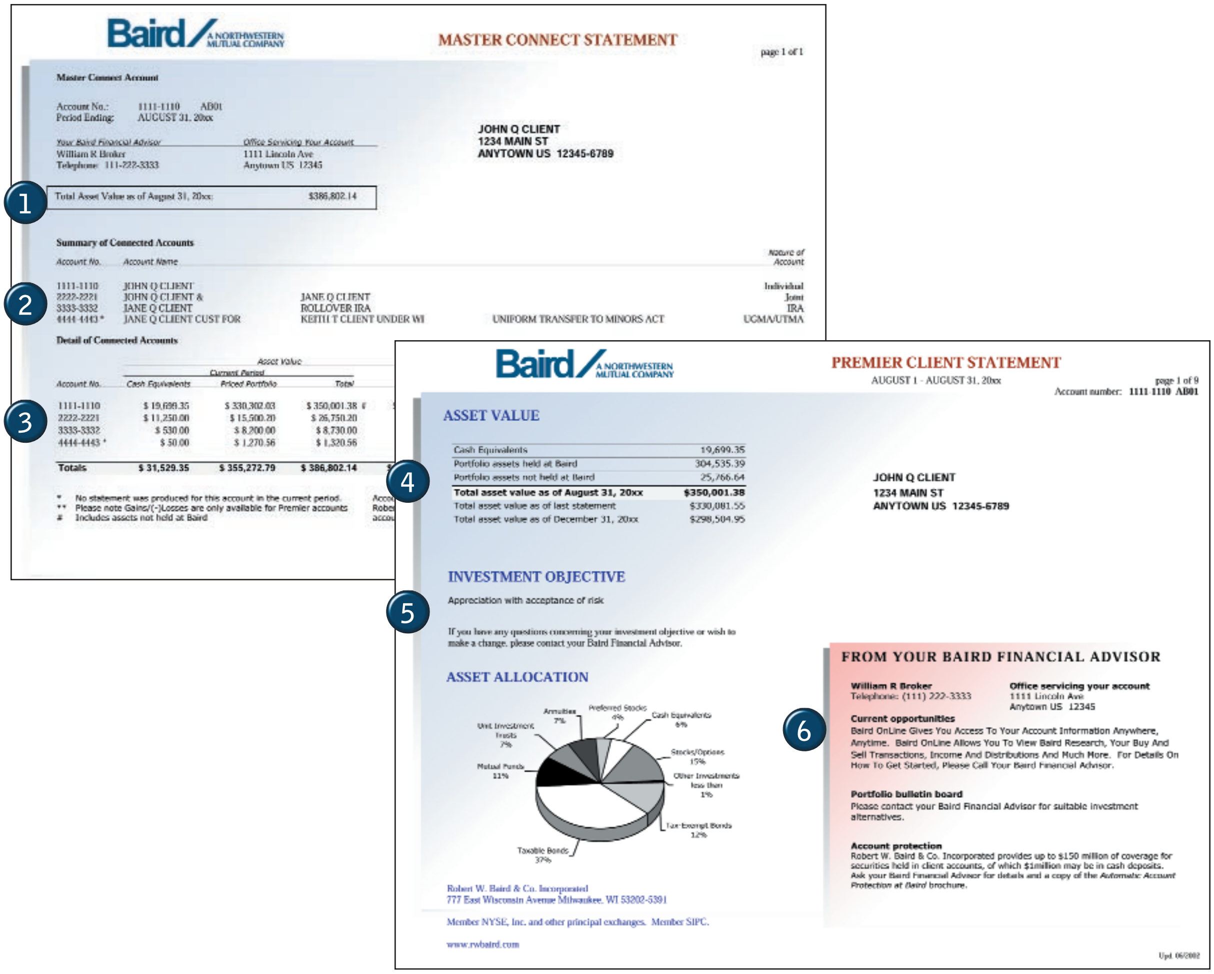
Whether you're interested in the bottom line or monitoring your investment activities, it's easy to find the information that's most important to you.

Our Premier Client Statement features:

- A clear and simple design so all of your account information is easy to find and easy to read.
- Top-line summaries to give you a clear picture of your current account value and activity as well as changes in the portfolio value.
- Cost basis, unrealized and realized gain/loss information so you can monitor your investments more closely.
- Two-sided printing to save paper and reduce the number of pages mailed to you.

Stay connected.

Baird



MASTER CONNECT STATEMENT

page 1 of 1

Master Connect Account

Account No.: 1111-1110 AB01
Period Ending: AUGUST 31, 20xx

Your Baird Financial Advisor
William R Broker
Telephone: 111-222-3333

Office Servicing Your Account
1111 Lincoln Ave
Anytown US 12345

JOHN Q CLIENT
1234 MAIN ST
ANYTOWN US 12345-6789

1 Total Asset Value as of August 31, 20xx: $386,802.14

Summary of Connected Accounts

Account No.	Account Name			Nature of Account
1111-1110	JOHN Q CLIENT			Individual
2222-2221	JOHN Q CLIENT &	JANE Q CLIENT		Joint
3333-3332	JANE Q CLIENT	ROLLOVER IRA		IRA
4444-4443 *	JANE Q CLIENT CUST FOR	KEITH T CLIENT UNDER WI	UNIFORM TRANSFER TO MINORS ACT	UGMA/UTMA

Detail of Connected Accounts

	Asset Value		
	Current Period		
Account No.	Cash Equivalents	Priced Portfolio	Total
1111-1110	$ 19,699.35	$ 330,302.03	$ 350,001.38 #
2222-2221	$ 11,250.00	$ 15,500.20	$ 26,750.20
3333-3332	$ 530.00	$ 8,200.00	$ 8,730.00
4444-4443 *	$ 50.00	$ 1,270.56	$ 1,320.56
Totals	**$ 31,529.35**	**$ 355,272.79**	**$ 386,802.14**

* No statement was produced for this account in the current period.
** Please note Gains/(-)Losses are only available for Premier accounts
\# Includes assets not held at Baird

PREMIER CLIENT STATEMENT

AUGUST 1 - AUGUST 31, 20xx

page 1 of 9
Account number: 1111 1110 AB01

ASSET VALUE

Cash Equivalents	19,699.35
Portfolio assets held at Baird	304,535.39
Portfolio assets not held at Baird	25,766.64
Total asset value as of August 31, 20xx	**$350,001.38**
Total asset value as of last statement	$330,081.55
Total asset value as of December 31, 20xx	$298,504.95

JOHN Q CLIENT
1234 MAIN ST
ANYTOWN US 12345-6789

INVESTMENT OBJECTIVE

Appreciation with acceptance of risk

If you have any questions concerning your investment objective or wish to make a change, please contact your Baird Financial Advisor.

ASSET ALLOCATION

Robert W. Baird & Co. Incorporated
777 East Wisconsin Avenue Milwaukee, WI 53202-5391

Member NYSE, Inc. and other principal exchanges. Member SIPC.

www.rwbaird.com

FROM YOUR BAIRD FINANCIAL ADVISOR

William R Broker
Telephone: (111) 222-3333

Office servicing your account
1111 Lincoln Ave
Anytown US 12345

Current opportunities
Baird OnLine Gives You Access To Your Account Information Anywhere, Anytime. Baird OnLine Allows You To View Baird Research, Your Buy And Sell Transactions, Income And Distributions And Much More. For Details On How To Get Started, Please Call Your Baird Financial Advisor.

Portfolio bulletin board
Please contact your Baird Financial Advisor for suitable investment alternatives.

Account protection
Robert W. Baird & Co. Incorporated provides up to $150 million of coverage for securities held in client accounts, of which $1million may be in cash deposits. Ask your Baird Financial Advisor for details and a copy of the *Automatic Account Protection at Baird* brochure.

Upd. 06/2002

Please note: the sample statements shown here are for illustrative purposes only and may not reflect the features of the statement you receive.

1 **Total Asset Value:** Highlights the total value of all the accounts within your household.

2 **Summary of Connected Accounts:** Lists all of the account names, numbers and types of accounts within your household.

3 **Detail of Connected Accounts:** Displays each account's asset value as well as a combined total value for all accounts within your household.

4 **Asset Value:** Provides you with the bottom line first so you can quickly see your portfolio's value and the change over the last statement period and year.

5 **Investment Objective/Asset Allocation:** Reports your investment objective and asset allocation so you and your Financial Advisor can be sure your portfolio is consistent with your stated goals.

6 **From Your Baird Financial Advisor:** Keeps you informed of investment opportunities and other important information so you can better manage your portfolio. Your Financial Advisor's name and telephone number are always easy to find.

Baird / A NORTHWESTERN MUTUAL COMPANY

AUGUST 1 -
AUGUST 31, 20xx

JOHN Q CLIENT

Account number: **1111-1110**

ASSET SUMMARY

	Value as of **August 31, 20xx**				Gains/(-)Losses		
				% of		Realized	
	At Baird	*Not at Baird*	*Total*	*Assets **	*Unrealized*	*This period*	*Year-to-date*
Cash	4,325.84		4,325.84	1.24%			
Money Market Funds	15,373.51		15,373.51	4.39%			
Margin Loan							
Net Cash Equivalents	**$19,699.35**		**$19,699.35**	**5.63%**			
Stocks/Options	54,123.43		54,123.43	15.47%	11,477.42	1,396.93	3,588.26
Preferred Stocks	15,225.00		15,225.00	4.35%	787.50		
Tax-Exempt Bonds	40,439.50		40,439.50	11.55%	-82.99		
Taxable Bonds	131,244.27		131,244.27	37.50%	1,326.54		161.18
Mutual Funds	38,617.39		38,617.39	11.03%	267.52	345.76	497.87
Unit Investment Trusts	22,960.80		22,960.80	6.56%	1,842.92		
Annuities		25,766.64	25,766.64	7.36%	5,766.64		
Other Investments	1,925.00		1,925.00	0.55%	421.19		
Portfolio Assets	**$304,535.39**	**$25,766.64**	**$330,302.03**	**94.37%**	**$21,806.74**	**$1,742.69**	**$4,247.31**
Total Assets	**$324,234.74**	**$25,766.64**	**$350,001.38**	**100.00%**	**$21,806.74**	**$1,742.69**	**$4,247.31**

INCOME & DISTRIBUTION SUMMARY

		This period	*Year-to-date*
Dividends	Tax-Exempt	137.95	461.54
	Taxable	187.87	628.56
Interest	Tax-Exempt		533.20
	Taxable	490.62	4,023.15
Capital Gain Distributions			18.38
Return of Principal		57.65	57.65
Other			
Total Income and Distributions		**$ 874.09**	**$5,722.48**

TAX INFORMATION SUMMARY

		This period	*Year-to-date*
Accrued Interest Paid	Tax-Exempt	41.11	138.21
	Taxable		
Accrued Interest Received	Tax-Exempt		
	Taxable		
Gross Proceeds		11,160.64	33,904.70
Federal Withholding			
Foreign Taxes Paid			
Margin Interest Charged			

* Please note "% of assets" figures are shown gross of any amounts owed to Baird and/or net short positions.

Please note: the sample statements shown here are for illustrative purposes only and may not reflect the features of the statement you receive.

7 **Asset Summary – At Baird:** Shows the value for each type of investment so you can get a comprehensive view of your portfolio and more closely monitor your asset allocation.

8 **Asset Summary – Not At Baird:** Includes assets not held at Baird when you report them to your Financial Advisor. Gives you a complete picture of your entire portfolio in one statement.

9 **Gains/Losses:** Reports total gains and losses – both realized and unrealized – by investment type to help you evaluate how your account is doing and assist with tax planning.

10 **Income & Distribution Summary/Tax Information Summary:** Provides summaries of your income and gross proceeds so you can estimate your annual income and anticipate the effect on your taxes.

11 **Asset Details:** Highlights totals and subtotals so it's easier to trace the asset details to the summaries and reconcile your statement.

Baird A NORTHWESTERN MUTUAL COMPANY | AUGUST 1 - AUGUST 31, 20xx | JOHN Q CLIENT

Account number: 1111-1110

ACTIVITY SUMMARY

Type of Activity	Activity	This period	Year-to-date
	Opening Balance - Net Cash Equivalents	**$17,976.70**	**$22,849.51**
Buy and Sell Transactions	Assets Sold/Redeemed	12,189.10	34,933.16
	Assets Bought	-25,064.41	-74,796.26
Cash Deposits and Withdrawals	Deposits	15,000.00	35,000.00
	Withdrawals		
Income and Distributions	Dividends	325.82	1,090.10
	Interest	490.62	4,556.35
	Capital Gain Distributions		18.38
	Return of Principal	57.65	57.65
	Other		
Margin Interest	Margin Interest Charged		
VIP Gold Activity	VIP Card Activity	- 286.41	-2,745.19
	VIP ACH/ATM Activity	292.77	6,844.87
VIP Checking Activity	Checks You Wrote	-1,282.49	-8,109.22
Other	Other Transactions		
	Closing Balance - Net Cash Equivalents	**$19,699.35**	**$19,699.35**

ACTIVITY DETAILS

SUBACCOUNT ACTIVITY

Description	Money Market
GENERAL MONEY MARKET	16,960.37
INSURED DEPOSIT U.S. BANK	1,016.33

Price	Description	Total	Cash	Money Market	Margin
	Total Opening Balance	**$17,976.70**	**$0.00**	**$17,976.70**	**$0.00**
	FUNDS RECEIVED-THANK YOU	15,000.00	15,000.00		
	PAYMENT RECEIVED – ACH	594.00	594.00		
	VIP CASH WITHDRAWAL	-40.00	-40.00		
	BRISTOL MYERS SQUIBB CO	107.50	107.50		
	VAN KAMPEN U.S. GOVT FD CL A	23.30	23.30		
	VAN KAMPEN U.S. GOVT FD CL A REINVEST AT 13.720	-23.30	-23.30		
	E-PAY CHECK #996231	-400.00	-400.00		
	GENERAL MONEY MARKET		-15,261.50	15,261.50	
	GENERAL MONEY MARKET		261.23	-261.23	
	E-PAY ACH WITHDRAWAL	-261.23	-261.23		
	AT&T CORP				
	VIP CARD CHARGE	-24.93	-24.93		
	GENERAL MONEY MARKET		24.93	-24.93	
	VIP CHECK #00348	-25.00	-25.00		

Baird A NORTHWESTERN MUTUAL COMPANY | AUGUST 1 - AUGUST 31, 20xx | JOHN Q CLIENT

Account number: 1111-1110

ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. It reflects market values as of the close of business, August 31, 20xx.
Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.
Performance on mutual funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

NET CASH EQUIVALENTS

	Current value	Cost	Unrealized gain/(-)loss*	Anticipated annualized income	Current yield %
CASH	4,325.84	4,325.84			
GENERAL MONEY MARKET Net yield from 8/01/xx - 8/31/xx was 4.48% (Compounded).	14,353.30	14,353.30		643.02	4.48%
INSURED DEPOSIT U.S. BANK Net yield from 8/01/xx - 8/31/xx was 4.02% (Compounded). Deposits held at U.S. Bank are insured by the FDIC up to $100,000.	1,020.21	1,020.21		41.01	4.02%
Total Net Cash Equivalents	**$19,699.35**	**$19,699.35**		**$ 684.03**	**3.47%**

PORTFOLIO ASSETS

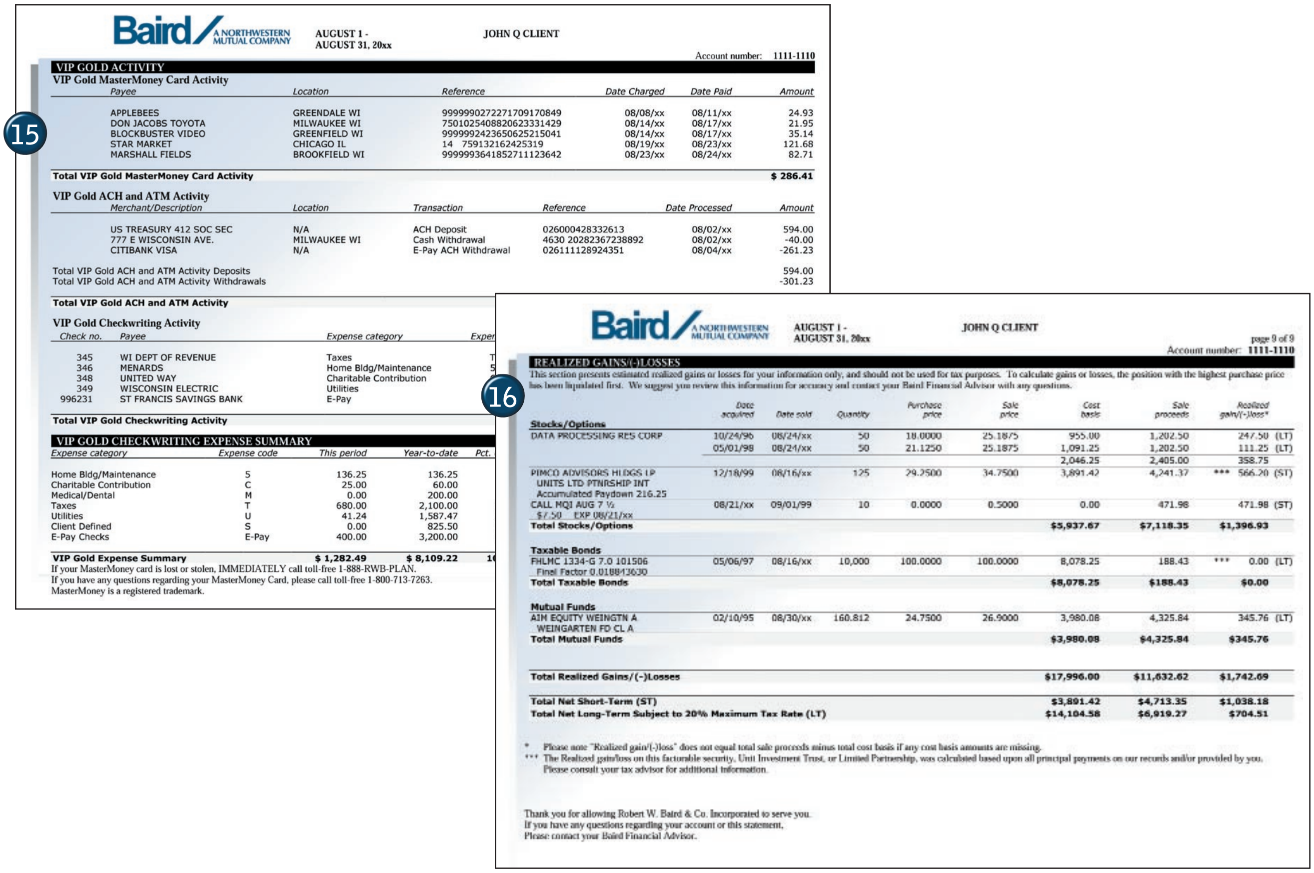
	Symbol/CUSIP Bond Rating +	Quantity	Current price	Average unit cost	Current value	Cost	Unrealized gain/(-)loss*	Anticipated annualized income	Current yield %
Stocks/Options									
AT&T CORP	T M	220	59.2500	56.7345	13,035.00	12,481.60	553.40	192.99	
REINVESTMENTS		5.7120	59.2500	58.7693	338.43	335.69	2.74	5.01	
TOTAL		225.7120	59.2500	56.7860	13,373.43	12,817.29	556.14	198.00	1.48%
BRISTOL MYERS SQUIBB CO	BMY	500	70.4375	52.6557	35,218.75	26,327.85	8,890.90	430.00	1.22%
MERCK & CO INC	MRK M	100	71.3125	45.2933	7,131.25	4,529.33	2,601.92	108.00	1.51%
CALL AT&T CORP $55 EXP 01/20/10	ZTAK. M	-1	16.0000	10.2846	-1,600.00	-1,028.46	-571.54	N/A	N/A
Total Stocks/Options					**$54,123.43**	**$42,646.01**	**$11,477.42**	**$ 736.00**	**1.36%**
Preferred Stocks									
PACIFICORP CPTL SER APFD 8.25% QUIPS DUE 6-30-36	PPW'A	600	25.3750	24.0625	15,225.00	14,437.50	787.50	1,237.80	8.13%
Total Preferred Stocks					**$15,225.00**	**$14,437.50**	**$ 787.50**	**$1,237.80**	**8.13%**
Tax-Exempt Bonds									
FRANKLIN CNTY OH HOSP REV RFDG & IMPT REV DOCTORS PROJ B/E N/C CPN 5.400% DUE 12/01/20 DTD 05/01/93	353186ZG7 Moody: A3	15,000	102.9300	103.4833	15,439.50	15,522.49	-82.99	810.00	5.25%
SHEBOYGAN WI HSG RV JUNG VAR RTE WPL SPT AGMT LIQ BK TKYO OPT PUT CALL AMT CPN 3.700% DUE 02/01/07 DTD 12/30/91 CALL 08/01/00 @100.000	821026CU3 S&P: A+	25,000	100.0000	100.0000	25,000.00	25,000.00	0.00	925.00	3.70%
Total Tax-Exempt Bonds		**40,000**			**$40,439.50**	**$40,522.49**	**-$82.99**	**$1,735.00**	**4.29%**

Please note: the sample statements shown here are for illustrative purposes only and may not reflect the features of the statement you receive.

12 **Portfolio Assets:** Combines unrealized gains/losses with your portfolio details so you can closely monitor the performance of your individual investments.

13 **Activity Summary:** Summarizes investment activity by type for an easy explanation of the change in your cash balances for both the current period and year-to-date.

14 **Activity Details:** Simplifies transaction details by clearly reporting subaccount activity that affects the cash, money market and/or margin balances in your account.



Baird A NORTHWESTERN MUTUAL COMPANY

AUGUST 1 -
AUGUST 31, 20xx

JOHN Q CLIENT

Account number: 1111-1110

VIP GOLD ACTIVITY

VIP Gold MasterMoney Card Activity

Payee	Location	Reference	Date Charged	Date Paid	Amount
APPLEBEES	GREENDALE WI	9999990272271709170849	08/08/xx	08/11/xx	24.93
DON JACOBS TOYOTA	MILWAUKEE WI	7501025408820623331429	08/14/xx	08/17/xx	21.95
BLOCKBUSTER VIDEO	GREENFIELD WI	9999992423650625215041	08/14/xx	08/17/xx	35.14
STAR MARKET	CHICAGO IL	14 759132162425319	08/19/xx	08/23/xx	121.68
MARSHALL FIELDS	BROOKFIELD WI	9999993641852711123642	08/23/xx	08/24/xx	82.71
Total VIP Gold MasterMoney Card Activity					**$ 286.41**

VIP Gold ACH and ATM Activity

Merchant/Description	Location	Transaction	Reference	Date Processed	Amount
US TREASURY 412 SOC SEC	N/A	ACH Deposit	026000428332613	08/02/xx	594.00
777 E WISCONSIN AVE.	MILWAUKEE WI	Cash Withdrawal	4630 20282367238892	08/02/xx	-40.00
CITIBANK VISA	N/A	E-Pay ACH Withdrawal	026111128924351	08/04/xx	-261.23
Total VIP Gold ACH and ATM Activity Deposits					594.00
Total VIP Gold ACH and ATM Activity Withdrawals					-301.23
Total VIP Gold ACH and ATM Activity					

VIP Gold Checkwriting Activity

Check no.	Payee	Expense category
345	WI DEPT OF REVENUE	Taxes
346	MENARDS	Home Bldg/Maintenance
348	UNITED WAY	Charitable Contribution
349	WISCONSIN ELECTRIC	Utilities
996231	ST FRANCIS SAVINGS BANK	E-Pay
Total VIP Gold Checkwriting Activity		

VIP GOLD CHECKWRITING EXPENSE SUMMARY

Expense category	Expense code	This period	Year-to-date
Home Bldg/Maintenance	5	136.25	136.25
Charitable Contribution	C	25.00	60.00
Medical/Dental	M	0.00	200.00
Taxes	T	680.00	2,100.00
Utilities	U	41.24	1,587.47
Client Defined	S	0.00	825.50
E-Pay Checks	E-Pay	400.00	3,200.00
VIP Gold Expense Summary		**$ 1,282.49**	**$ 8,109.22**

If your MasterMoney card is lost or stolen, IMMEDIATELY call toll-free 1-888-RWB-PLAN.
If you have any questions regarding your MasterMoney Card, please call toll-free 1-800-713-7263.
MasterMoney is a registered trademark.

Baird A NORTHWESTERN MUTUAL COMPANY

AUGUST 1 -
AUGUST 31, 20xx

JOHN Q CLIENT

page 9 of 9
Account number: 1111-1110

REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes. To calculate gains or losses, the position with the highest purchase price has been liquidated first. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.

	Date acquired	Date sold	Quantity	Purchase price	Sale price	Cost basis	Sale proceeds	Realized gain/(-)loss*
Stocks/Options								
DATA PROCESSING RES CORP	10/24/96	08/24/xx	50	18.0000	25.1875	955.00	1,202.50	247.50 (LT)
	05/01/98	08/24/xx	50	21.1250	25.1875	1,091.25	1,202.50	111.25 (LT)
						2,046.25	2,405.00	358.75
PIMCO ADVISORS HLDGS LP UNITS LTD PTNRSHIP INT Accumulated Paydown 216.25	12/18/99	08/16/xx	125	29.2500	34.7500	3,891.42	4,241.37	*** 566.20 (ST)
CALL MQI AUG 7 ½ $7.50 EXP 08/21/xx	08/21/xx	09/01/99	10	0.0000	0.5000	0.00	471.98	471.98 (ST)
Total Stocks/Options						**$5,937.67**	**$7,118.35**	**$1,396.93**
Taxable Bonds								
FHLMC 1334-G 7.0 101506 Final Factor 0.018843630	05/06/97	08/16/xx	10,000	100.0000	100.0000	8,078.25	188.43	*** 0.00 (LT)
Total Taxable Bonds						**$8,078.25**	**$188.43**	**$0.00**
Mutual Funds								
AIM EQUITY WEINGTN A WEINGARTEN FD CL A	02/10/95	08/30/xx	160.812	24.7500	26.9000	3,980.08	4,325.84	345.76 (LT)
Total Mutual Funds						**$3,980.08**	**$4,325.84**	**$345.76**
Total Realized Gains/(-)Losses						**$17,996.00**	**$11,632.62**	**$1,742.69**
Total Net Short-Term (ST)						**$3,891.42**	**$4,713.35**	**$1,038.18**
Total Net Long-Term Subject to 20% Maximum Tax Rate (LT)						**$14,104.58**	**$6,919.27**	**$704.51**

* Please note "Realized gain/(-)loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.
*** The Realized gain/loss on this factorable security, Unit Investment Trust, or Limited Partnership, was calculated based upon all principal payments on our records and/or provided by you. Please consult your tax advisor for additional information.

Thank you for allowing Robert W. Baird & Co. Incorporated to serve you.
If you have any questions regarding your account or this statement,
Please contact your Baird Financial Advisor.

Please note: the sample statements shown here are for illustrative purposes only and may not reflect the features of the statement you receive.

15 **VIP Gold Activity:** Details each type of VIP Gold activity in your Baird account, allowing you to track your financial activity.

16 **Realized Gains/Losses:** Calculates your realized gains/losses by security and tax lot as well as determines whether each gain/loss is short-term or long-term.

Statements OnLine

Baird OnLine clients are able to retrieve, save and print their statements, confirmations and tax documents directly from our Web site. Baird OnLine includes many other features and is provided as a complimentary service to all Baird clients. Speak to your Baird Financial Advisor about getting signed up.

Our Commitment to You

Baird is commited to providing you with the best investment service available. That's why we have combined your holdings and transactions into one clear, easy-to-use statement.

1-800-RW-BAIRD
www.bairdonline.com

Robert W. Baird & Co. 777 E. Wisconsin Avenue, Milwaukee, WI 53202
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Baird
A Wealth of Advice.℠