

Share Class Compensation

Important Information about Mutual Fund Share Classes and Qualified Plans

This overview provides additional information to the “Important Information about your Mutual Fund Investment” resource at www.rwbaird.com/retirementplandocs website.

Mutual funds are commonly used for qualified plans in brokerage accounts, advisory accounts, and on “plan platform arrangements.” As explained in the Baird mutual fund investment document, the share class chosen affects how much participants pay in sales charges and expenses. Share class also can determine compensation to a Financial Advisor from the fund family if the platform arrangement pays the Financial Advisor on a *commission* basis. Baird may be compensated through mutual fund commissions, namely, 12b-1 distribution fees, in many relationships. Each fund family determines levels of 12b-1 fees paid on each specific share class, and there is no true standard 12b-1 for every fund family, nor one standard rate for every share class.

Expected ranges of 12b-1 commissions, if received by Baird, are shown below per common share class.

Share Class	Range of 12b-1 Fees Expected
A Adv	.25-.50%; most commonly .25%
I Inv	0%
N	.50%
R	R1- .60-1% R5 – 0% R2- .50-.75% R6 – 0% R3 -.50% R - 50% R4 - .25%
T	.25-.50%
Y	0 -.25%
Z	0

Read the prospectus you receive before your decision to utilize the fund in your retirement plan. 12b-1 fees are included in the “Fees and Expenses of the Fund” section of each mutual fund prospectus.

If you have questions or need more information, please contact disclosurequestions@rwbaird.com.