

Baird Funds, Inc. Transaction Fee and Expense Information

As of October 1, 2022

This document supplements Baird's Guide to Services and Compensation (the "Guide") that you received and provides you with information about the transaction fees and total annual operating expenses of the Baird Funds and Chautauqua Funds, mutual fund series of Baird Funds, Inc. You are urged to review the prospectuses and statements of additional information for the Baird Funds and Chautauqua Funds, which include the investment objectives, risks, charges and expenses of those Funds. Those documents are available at www.bairdfunds.com at the link provided below. Please read the prospectuses and statements of additional information carefully before investing.

[Link to Prospectuses and Statements of Additional Information](#)

Investor Class Shares										
	Baird Ultra Short <u>Bond Fund</u>	Baird Short-Term <u>Bond Fund</u>	Baird Aggregate <u>Bond Fund</u>	Baird Intermediate <u>Bond Fund</u>	Baird Core Plus <u>Bond Fund</u>	Baird Equity Opportunity <u>Fund</u>	Baird Mid Cap Growth <u>Fund</u>	Baird Small/Mid Cap Growth <u>Fund</u>	Baird International Growth <u>Fund</u>	Baird Chautauqua Global Growth <u>Fund</u>
Transaction Fees ⁽¹⁾	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Annual Operating Expenses ⁽¹⁾	0.55%	0.55%	0.55%	0.55%	0.55%	2.15%	1.05%	1.25%	1.17%	1.11%
Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement ⁽¹⁾⁽²⁾	0.40%	N/A	N/A	N/A	N/A	1.50%	N/A	1.10%	1.05%	1.05%

Institutional Class Shares										
	Baird Ultra Short <u>Bond Fund</u>	Baird Short-Term <u>Bond Fund</u>	Baird Aggregate <u>Bond Fund</u>	Baird Intermediate <u>Bond Fund</u>	Baird Core Plus <u>Bond Fund</u>	Baird Equity Opportunity <u>Fund</u>	Baird Mid Cap Growth <u>Fund</u>	Baird Small/Mid Cap Growth <u>Fund</u>	Baird International Growth <u>Fund</u>	Baird Chautauqua Global Growth <u>Fund</u>
Transaction Fees ⁽¹⁾	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Annual Operating Expenses ⁽¹⁾	0.30%	0.30%	0.30%	0.30%	0.30%	1.90%	0.80%	1.00%	0.92%	0.86%
Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement ⁽¹⁾⁽²⁾	0.15%	N/A	N/A	N/A	N/A	1.25%	N/A	0.85%	0.80%	0.80%

⁽¹⁾ Fee and expense amounts are expressed as an annual percentage of the value of an investment made in a Fund.

⁽²⁾ Robert W. Baird & Co. Incorporated, the investment advisor to the Baird Funds and Chautauqua Funds (the "Advisor"), has contractually agreed to waive management fees in an amount equal to an annual rate of 0.15% of the average daily net assets for the Baird Ultra Short Bond Fund until April 30, 2023. The Advisor has also contractually agreed, until April 30, 2023, to waive management fees and/or reimburse other expenses in order to limit the Baird Small/Mid Cap Growth, Chautauqua Global Growth, and Chautauqua International Growth Funds' total annual fund operating expenses to 1.10%, 1.05%, and 1.05%, respectively, of the average daily net assets for the Investor Class shares, and 0.85%, 0.80%, and 0.80%, respectively, of the average daily net assets for each such Fund's Institutional Class shares. The Advisor has also contractually agreed, until April 30, 2025, to waive management fees and/or reimburse other expenses in order to limit the Baird Equity Opportunity Fund's total annual fund operating expenses to 1.50% of the average daily net assets for the Investor Class shares and 1.25% of the average daily net assets for such Fund's Institutional Class shares. This obligation includes interest expense and the fees and expenses incurred by such Funds in connection with such Funds' investments in other investment companies and excludes taxes, brokerage commissions and extraordinary expenses. If such excluded expenses were incurred, Fund expenses would be higher. The Advisor is generally entitled to recoup the fees waived and/or expenses reimbursed within a three-year period from the time the expenses were incurred to the extent of the expense limitations described above and in place at the time of the recoupment.