

The Strength of Baird

Since our founding in 1919, Baird has taken important steps to ensure our ability to serve our clients' financial needs and prioritize their best interests through any market environment.

INDEPENDENT

Independent, privately held and employee-owned, with a steadfast client focus.

\$430 BILLION

The trust our clients place in us to provide them with expert advice is our truest measure of success.¹

100 BEST

One of the *Fortune* 100 Best Companies to Work For[®], 21 years in a row.

COMMITMENT TO EXCELLENCE

In 2023, Baird ranked No. 1 for Best Trading for Small-/Mid-Cap Equities.² Since 2009, Baird has ranked as the No. 1 municipal bond underwriter nationwide.³

BALANCED

Five complementary businesses balance our sources of revenue and broaden our capabilities for clients, enabling us to continue to invest across our businesses.

While many financial services firms are restructuring and downsizing, we continue to build wisely for the future.



"Resilience is the sum of focus, determination and a commitment to evolving through changing times."

Steve Booth, Chairman & CEO



As an independent firm owned by our associates, we have a personal stake in making sure we do things right. Baird's strength comes from an unwavering commitment to what's best for clients. That foundational principle informs the financial advice we give and the decisions we make about the way we run our business.

- Revenues for 2023 were \$2.9 billion.⁴
- Senior executives average more than 25 years at Baird and are strong advocates for the important values on which the firm has built its reputation.
- Recognition as a workplace of choice for top industry talent continues to attract senior professionals and veteran Financial Advisors. This reaffirms that our culture and business approach, valued by longtime associates, are also attractive to new hires.
- Baird was again very profitable in 2023, with operating income of \$509 million.⁴
- Baird is well-capitalized, with net capital well in excess of regulatory requirement.
- We have been conservative in our use of debt, and we have significant unused bank commitments.

- In addition to Baird's Securities Investor Protection Corporation (SIPC) coverage, Baird offers additional security with coverage in excess of SIPC limits through an insurance policy purchased through Lloyd's of London. The Lloyd's policy has an aggregate coverage limit of \$250 million for all claims of Baird clients eligible for distributions under the Securities Investor Protection Act (SIPA) and a sublimit of \$1.9 million per customer for cash awaiting reinvestment.

We're attracting new talent, opening new offices, offering new services and leveraging the latest technology and training – all to enhance the value we offer you. Our global reach and capabilities are complemented by unwavering integrity, a strong work ethic and an emphasis on long-term partnerships that together have always been the cornerstone of our culture and business. It's an approach that has kept us strong for over 100 years.

¹ Client assets as of December 31, 2023.

² Coalition Greenwich's 2023 surveys of North American Equity Investors. Surveys conducted with 95 small-cap and mid-cap fund managers and 235 traders. Rankings for qualitative metrics based on leading research firms in surveys.

³ Based on number of issues collectively since 2009 according to Ipreo MuniAnalytics.

⁴ Financial results do not reflect the consolidation of certain private equity partnerships.

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First Use: 07/2024. MC-1410501. #5302.23