

Important Information about Administrative Servicing, Revenue Sharing and Other Third Party Payments

Last Updated April 4, 2025

The following provides information about payments received by Baird from investment advisers, distributors or sponsors of investment products (“product sponsors”) as compensation for Baird’s efforts in providing certain administrative, operational, or marketing services to product sponsors or otherwise supporting the sales of such products (“Third Party Payments”). Some Third Party Payments, such as those made for administrative or operational services, are paid to Baird by a client indirectly out of the fees or other compensation that the client pays to the product sponsor. Other Third Party Payments, such as “revenue sharing” or “marketing support” payments or volume concessions, are paid by the product sponsors from their own resources and are not expenses of the products themselves or otherwise paid by clients or investors in the products. Baird’s receipt of Third Party Payments presents a conflict of interest in that it gives Baird an incentive to recommend, market, offer, promote and sell the products with respect to which Baird receives the greatest level of payments. Baird Financial Advisors do not receive any portion of the administrative fee, revenue sharing, marketing support or volume concession payments that are made to Baird.

Separately Managed Account (“SMA”) Administrative Fee Compensation

In some instances, Baird provides administrative and operational services to third party managers in connection with their management of investment advisory accounts participating in a Baird SMA program. As compensation for those services, Baird receives a portion of the portfolio fee paid by clients as set forth below.

<u>Manager Name</u>	<u>Strategy Name</u>	<u>Annual Fee Rate</u>
55ip	All Strategies	0.02%

Additional information is available in Baird’s Form ADV Part 2A Wrap Fee Program Brochure available on Baird’s website at [bairdwealth.com/retailinvestor](https://www.bairdwealth.com/retailinvestor).

Mutual Funds

Product sponsors of the mutual fund families identified below paid approximately \$8.06 million to Baird in 2023 and 2024 combined in the form of

marketing support or revenue sharing payments. The fund families are listed below in order from highest to lowest amounts paid over that period.

Fund Family

American Funds
JP Morgan Funds
Principal Funds
Hartford
Lord Abbett Funds
Franklin Templeton Funds
MFS Funds
PIMCO Funds
John Hancock Funds
AllianceBernstein Funds
Invesco Funds
Goldman Sachs Funds
Fidelity Funds

The amounts paid by these sponsors generally range between 0.01% and 0.09% of qualifying client assets in those funds per year. Please see the prospectuses or statements of additional information for these fund families for more information.

Unit Investment Trusts (UITs)

The following product sponsors of unit investment trusts paid approximately \$1.82 million to Baird in 2023 and 2024 combined in the form of volume and additional concessions based on sales. The sponsors are listed below in order from highest to lowest amounts paid over that period.

Sponsoring Firm

First Trust Portfolios
Guggenheim Investments
Advisors Asset Management (AAM)
SmartTrust

The volume concessions are paid by each UIT sponsor once total sales attributable to Baird clients across the UITs offered by that sponsor for a trailing 12-month period exceed a certain threshold amount, generally ranging from an annual rate of 0.035% of sales between \$25 million and \$100 million to 0.125% of

sales between \$1 billion and \$5 billion. Baird also receives additional concessions from First Trust, the product sponsor of UITs that are created for and sold by Baird on a private-label basis. These concessions vary and are typically at rates in the range of about 0.075% to 0.1250% on sales starting at lower amounts (such as \$25 million) and about 0.235% on sales over \$100 million. Please see the prospectuses for the UITs sponsored by these firms for more information.

Baird Conference Sponsorships and Other Material Vendor Support Payments

Baird Financial Advisors generally receive non-cash compensation and other benefits from us and from sponsors of investment products with which we do business (“vendor support payments”). Such non-cash compensation and other benefits may include invitations to attend conferences or educational seminars, payment of related travel, lodging and meal expenses, and receipt of gifts and entertainment. For example, Baird Financial Advisors are invited to educational conferences hosted by sponsors of mutual funds, annuities and other investment products, with the costs associated with such conference (including travel and lodging) paid by the sponsors. In addition, Baird Financial Advisors hold client events with some or all of the costs of such events paid by sponsors of investment products. Product sponsors may also provide gifts and entertainment in connection with those or other events.

The sponsors identified below paid amounts exceeding \$10,000 in one or both of 2023 and 2024 in the form of vendor support payments. The amounts paid by the identified firms annually over this period ranged from \$10,000 on the low end to \$115,000 on the high end.

Sponsoring Firm

Dearborn
CIM
Adams Street
55ip
GAMMA
Confluence
PIMCO
BlackRock
LoCorr
Jackson

Sponsoring Firm

Lincoln
ALPS
Transamerica
JLL
MFS
Voya
Hartford
Highland Capital

For more detailed information about the compensation described above, please contact your Baird Financial Advisor or call 1-800-653-2294.

In addition to the compensation described above, Baird and Baird Financial Advisors, in certain instances, receive transaction-based fees, such as commissions and sales charges, and trail fees, such as 12b-1 fees, in connection with your investments. More specific information about those fees is contained in the prospectus or other offering document for the investment product. Additional important information about the compensation received by Baird and Baird Financial Advisors, and related conflicts of interest, is contained in Baird’s *Client Relationship Booklet* available on Baird’s website at bairdwealth.com/retailinvestor.