

FIXED INCOME SALES & TRADING PRODUCT SPECIALISTS

GOVERNMENT AND AGENCIES

- Authorized to underwrite all major agencies
- A strategy and analysis team providing customized portfolio review and regular commentary

\$1.7 BILLION

Average monthly trading volume in 2019, with 50% of new issues exceeding \$50 million

HIGH-YIELD/DISTRESSED CORPORATES

- 30+ professionals joining in 2013 to make Baird a market maker in sector
- Operating a unique, "riskless principal execution" model that fulfills agent-only buy and sell orders rather than taking on positions
- Model allows us to prioritize clients over inventory

\$1.8 BILLION

Average monthly trading volume in 2019

INVESTMENT-GRADE CORPORATES

- Trading coverage of all investment-grade sectors
- Complementary industry recognized research from Baird Equity research and Strategas
- Providing liquidity to facilitate client transactions

\$3.7 BILLION

Average monthly trading volume in 2019

MUNICIPALS

- Four underwriting desks with dedicated competitive and negotiated teams
- Top underwriter for charter schools, K-12 education, bank qualified and general obligation bonds³
- Municipal analysts providing customized portfolio review and regular commentary
- Long-standing history of committing capital

\$4.7 BILLION

In average monthly trading volume in 2019

SECURITIZED PRODUCTS

Agency MBS, Non Agency RMBS, Collateralized Loan Obligations (CLO), Commercial Mortgage Backed Securities
Asset Backed Securities (ABS)

- A strategy and analysis team providing customized portfolio review and regular market commentary
- Filling the liquidity void, efficiently deploying capital in the securitized products sector
- Industry-recognized traders joining Baird since 2017, enhancing Baird's expertise and capabilities across products

\$7.6 BILLION

Average monthly trading volume in 2019, a 121% increase since 2015

LOAN TRADING

- Supporting lending institutions in meeting their liquidity needs
- Serving banks and credit unions, finance and insurance companies, mortgage brokers, funds and private investors
- Dedicated team of tenured professionals averaging 20 years experience

\$20 BILLION

In loan facilitations in 2019