

# Chautauqua Global Growth Fund

BAIRD

Institutional – CCGIX | Investor – CCGSX

Baird Funds

As of December 31, 2022

## CATEGORY

Global Large-Stock Growth  
309 funds in category

## MORNINGSTAR OVERALL RATING<sup>1</sup>

Institutional Class



Based on risk-adjusted returns as of 12/31/2022

## INDEX

MSCI ACWI Index - ND

## INCEPTION DATE

04/15/2016

## EXPENSE RATIO\*

	Net	Gross
Institutional Shares	0.80%	0.92%
Investor Shares	1.05%	1.17%

## INVESTMENT TEAM

Jesse Flores, CFA

Chautauqua Partner

Industry Years: 16 | Fund Since: 2016

Haicheng Li, CFA

Chautauqua Managing Partner

Industry Years: 21 | Fund Since: 2016

David Lubchenco

Chautauqua Partner

Industry Years: 30 | Fund Since: 2016

Nate Velarde

Chautauqua Partner

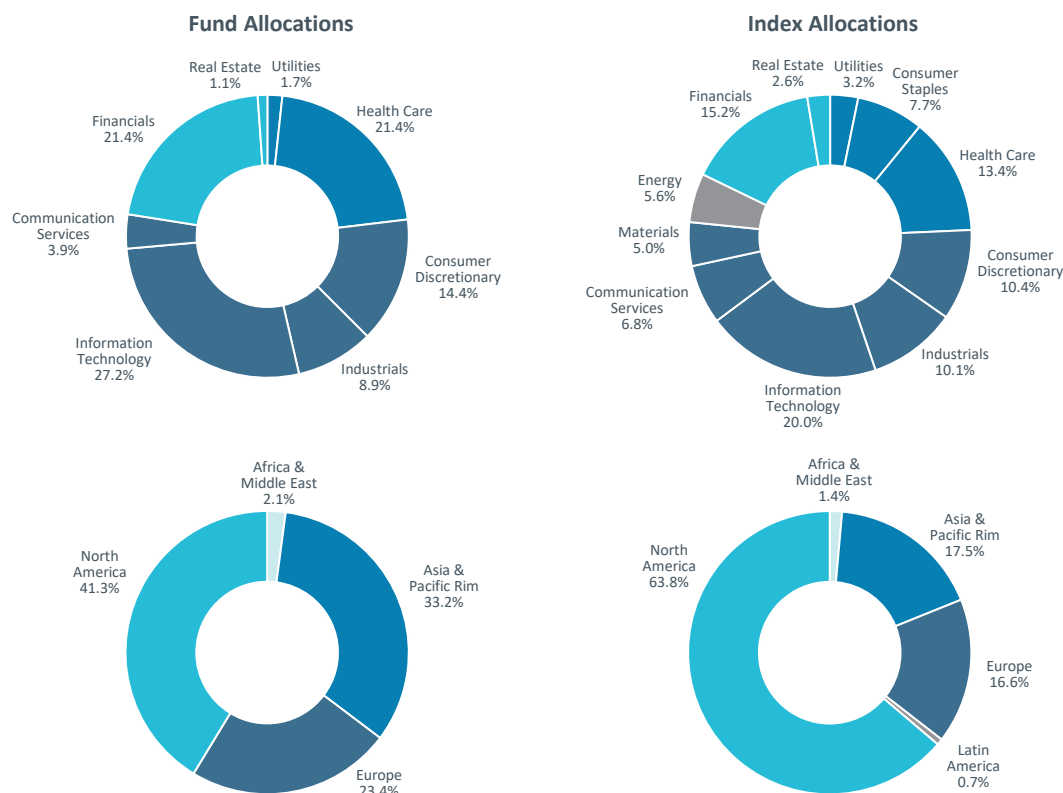
Industry Years: 21 | Fund Since: 2019

## FUND PERFORMANCE

	Total Return (%)		Average Annual Total Returns (%)		
	QTR	1 Year	3 Year	5 Year	Since Inception
<b>Global Growth Fund</b> Institutional Class (net)	11.57	-20.11	7.57	6.68	10.21
<b>Global Growth Fund</b> Investor Class (net)	11.50	-20.32	7.38	6.46	9.97
<b>MSCI ACWI Index - ND</b>	9.76	-18.36	4.00	5.23	8.19
<b>Morningstar Percentile Rank**</b> (Rank/Count)		19% (69/368)	5% (15/325)	35% (104/298)	15% (42/275)

Performance data represents past performance and does not guarantee future results. The investment return and principal value of the investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance data may be lower or higher than the data quoted. For performance data as of the most recent month-end, please visit [bairdfunds.com](http://bairdfunds.com).

## SECTOR AND REGION ALLOCATION



Sources: FactSet, Advent's APX, Morningstar Essentials and Direct; Sector classifications may vary as GICS sector groupings are recalibrated.

\*The Net Expense Ratio is the Gross Expense Ratio minus any reimbursement from the Advisor. The Advisor has contractually agreed to waive its fees and/or reimburse expenses at least through April 30, 2023, to the extent necessary to ensure that the total operating expenses do not exceed 1.05% of the Investor Class's average daily net assets and 0.80% of the Institutional Class's average daily net assets. Investor class expense ratios include 0.25% 12b-1 fee.

\*\*The Morningstar Percentile Rank is based on the fund's total return relative to all funds in the US Fund World Large-Stock Growth category for the period. The highest (or most favorable) percentile rank is 1%, and the lowest (or least favorable) percentile rank is 100%. Morningstar total returns include both income and capital gains/losses and excludes sales charges.

<sup>1</sup>The Morningstar Overall Rating™ for funds is calculated for managed products with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The Chautauqua Global Growth Fund, Institutional Class received a 4-star Overall Morningstar Rating against 309 Global Large-Stock Growth Funds, as of 12/31/2022. The Fund (Institutional Class) was rated 5 stars out of 309 funds and 4 stars out of 272 funds in the Global Large-Stock Growth category for the 3- and 5-year periods, respectively. Morningstar Rating is for the share class listed only; other classes may have different performance characteristics.

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As of December 31, 2022

bairdfunds.com

866-442-2473

## FUND CHARACTERISTICS

Characteristics	Fund	Index
Earnings Growth (EPS 3-5 year forward) (%)	20.50	11.04
Return on Equity (Annual) (%)	24.35	18.29
Debt-to-Total Capitalization (%)	32.05	46.11
P/E Ratio (Forward 12 month)	21.8x	11.7x
Market Cap Median (\$billions)	45.30	10.72
Active Share (%)	92.84	
Emerging Market (%)	17.89	
Turnover Ratio (Tr. 1 Yr.) (%)	11.21	
Number of Holdings	44	

## 5-YEAR STATISTICS (%)

	Fund*	Index	Morningstar Category Average
Performance	6.68	5.23	5.85
Sharpe Ratio	0.37	0.30	0.32
Information Ratio	0.21	0.00	0.08
Upside Market Capture	101.76	100	102.50
Downside Market Capture	95.99	100	100.37
Beta	0.99	1.00	1.01

## TOP TEN HOLDINGS

Top Ten Holdings	% of Fund
Novo Nordisk A/S	4.26
Charles Schwab	4.01
Genmab A/S	3.73
Mastercard Inc.	3.72
TJX Companies, Inc.	3.68
HDFC Bank	3.57
DBS Group Holdings	3.56
Bank Rakyat Indonesia	3.39
Fairfax Financial Holdings Limited	3.34
Alphabet Inc.	3.17

## CALENDAR-YEAR RETURNS (%)

	Fund (Institutional Class, net)	Fund (Investor Class, net)	Index
2022	-20.11	-20.32	-18.36
2021	12.93	12.64	18.54
2020	37.97	37.94	16.25
2019	30.14	29.73	26.60
2018	-14.70	-14.86	-9.42
2017	37.75	37.29	23.97

Sources: FactSet, Bloomberg, Advent's APX, Morningstar Direct  
\*5-Year Statistics based on Institutional Class (net) returns

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The Fund may hold fewer securities than other diversified funds, which increases the risk and volatility because each investment has a greater effect on the overall performance. Foreign investments involve additional risks such as currency rate fluctuations and the potential for political and economic instability, and different and sometimes less strict financial reporting standards and regulations.

The MSCI ACWI Index® is a free float-adjusted market capitalization weighted index that is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets, including the United States. Indexes are unmanaged and direct investment is not possible. "ND" represents net of dividends returns for the benchmark.

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Morningstar Sources: Morningstar Overall Rating™, Morningstar Essentials; Morningstar percentile rankings, Morningstar Direct.

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**Earnings Growth (EPS – earnings per share – 3-5 year forward)** is the portion of the companies' profits, based on forward consensus earnings estimates, allocated to each share of common stock and serves as an indicator of the companies' estimated profitability over the next 3 to 5 years. **Return on Equity** is a measure of financial performance calculated by dividing net income by shareholders' equity. **Debt-to-Total Capitalization** measures the total amount of outstanding company debt as a percentage of the firm's total capitalization and is a measurement of a company's financial leverage. **P/E Ratio (Forward 12 month)** is a valuation of a company's current share price compared to its expended per-share earnings. **Active Share** is a measure of the percentage of stock holdings in a manager's portfolio that differs from the benchmark index. **Sharpe Ratio** is a measure of historical adjusted performance calculated by dividing the portfolio's excess returns (average monthly returns minus the average monthly return of the Citigroup 3-month Treasury bill benchmark) by the standard deviation of those returns. The higher the ratio, the better the portfolio's return per unit of risk. **Information Ratio** is a measure of portfolio management's performance against risk and return relative to the benchmark. **Upside Market Capture** is used to evaluate how well an investment manager performed relative to an index during periods when that index has risen. **Downside Market Capture** is used to evaluate how well or poorly an investment manager performed relative to an index during periods when that index has dropped. **Beta** is measure of the fund's volatility relative to the market, as represented by the stated index. A beta greater than 1 indicates volatility greater than the market; beta less than 1 is less volatile than the market. The holdings, characteristics and statistical measures used in this fact sheet are not a forecast of the fund's future performance and subject to change. Specific securities identified do not represent all the securities purchased, sold or held and a reader should not assume these securities were or will be profitable.

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