

Bailard

INVESTING. REDEFINED.®

Risk=

REDEFINING RISK.

WE VIEW RISK AS AN OPPORTUNITY, AS
SOMETHING TO BE ENGAGED AND EMBRACED
RATHER THAN AVOIDED.

Opportunity.

Risk is an essential element in the business of investing; it creates the opportunity for returns in proportion to its skillful integration into the investment program.

Our risk-management practices are among the best in the industry—carefully considered, creatively integrated, rigorously tested. We aim to achieve solid, consistent returns for our clients, no matter what their risk tolerance.

A think-tank A think-tank

REDEFINING KNOWLEDGE.

WE'VE CREATED A COLLABORATIVE ENVIRONMENT
THAT ENHANCES OUR ABILITY TO INNOVATE.

culture. approach.

We are driven by our intellectual curiosity, our passion for results, our willingness to go against the grain. Our interdisciplinary approach leads us to continuously seek new ideas and often brings surprising insights. And like any good think tank, we are always looking beyond the horizon to understand what comes next.

Our approach taps the collective wisdom of our investment professionals, who—with an average tenure of over 18 years—have first-hand knowledge of an array of economic environments, business cycles and political upheavals. Our real-world experience gives us a broader perspective and informs our process for designing intelligent investment vehicles.

What's next.
What's best.
What works.

REDEFINING INNOVATION.

WHEN DEVELOPING PRODUCTS, WE CONCERN OURSELVES MORE WITH WHAT WORKS THAN WHAT SELLS.

We design our investment vehicles to address the real needs of real investors. For example, we created a technology equity exchange fund—one of the industry's first—to give our clients a tax-efficient way to diversify concentrated wealth.

We work to stay at the forefront of our industry. We were one of the first investment firms to offer fee-only financial advisory services. We launched the industry's third international equity mutual fund. And we created one of the first private real estate equity strategies that offers shareholder governance and a liquidity mechanism.

We don't resist change; we welcome it. For example, we have integrated alternative investments into our more traditional mix of strategies. We will provide opportunity-seeking investors with a customized portfolio to access niche opportunities following the market downturn. We are continually seeking fresh ways to build the optimal portfolio for each client.

These examples illustrate our commitment to seize opportunities before others do, our willingness to take calculated risks when others won't, and our ability to adapt to changing investment environments when others can't.

No

REDEFINING COMMUNICATION.

WE SEE COMMUNICATION AS A DYNAMIC,
MULTI-FACETED, ONGOING PROCESS.

doors.

It's what links our clients and their needs to our investment strategies and products. It is the real basis for our success.

We listen to the marketplace. And we listen to our clients: we meet and interact with them as often as needed to keep them informed and to ensure that we understand their concerns.

We have deliberately designed our offices as an open environment. Closed doors are the antithesis of genuinely open dialogue.

97%¹

REDEFINING PERFORMANCE.

FOR US, PERFORMANCE IS SO MUCH MORE
THAN RETURN.

The number above—our client retention rate for the 5 years ending 2010—is just one example of how we measure our performance. We judge our success not only by the quality of our investments but also by the enduring nature of our relationships.

Our performance is inseparable from our practices. We seek our clients' input when designing new investments, and we are determined to ensure the integrity of our product design through rigorous testing. When we make a mistake, we own up to it and move to correct it. We make no bones about what we're after: solid returns, consistent results and exceptional personal service.

That we succeed on so many of these fronts tells us that our broader definition of performance is the right one. It explains the unusually long tenure of so many of our professionals. It's why some of our client relationships span more than three decades and as many as four generations.

¹ Our Advisory Service client retention rates for the 3, 5, 7 and 10 years ending 2010 were 96%, 97%, 98% and 97%, respectively. These numbers do not include terminations due to estate distributions or accounts terminated by Baird due to account size.

Talk to us.
Talk to our clients.

Both conversations can be arranged by
calling us at 800.BAILARD (800.224.5273) or
by sending us an email at info@bailard.com.

Ever since we opened our doors in 1969, we've been creating new ways to build wealth and generate solid returns. We have a history of stability and innovation, conducive to delivering strong, consistent results. We offer institutional investors and private clients intelligent, proprietary investment strategies and products; exceptional personal service and an alternative to business as usual.

Bailard
950 Tower Lane, Suite 1900
Foster City, California 94404
650.571.5800
800.224.5273
bailard.com

Bailard