

**Baird Aggregate Bond Fund**  
 Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
90131HBA2	21ST CENTY FOX AMER INC	6,350,000	\$8,202,961.75
90131HBK0	21ST CENTY FOX AMER INC	2,570,000	\$3,145,644.02
90131HBM6	21ST CENTY FOX AMER INC	5,650,000	\$6,929,951.00
002824BG4	ABBOTT LABS	33,949,000	\$36,151,712.97
002824BH2	ABBOTT LABS	4,700,000	\$5,009,278.80
00287YAR0	ABBVIE INC	9,000,000	\$9,282,996.00
00287YAT6	ABBVIE INC	9,500,000	\$9,615,064.00
00287YAV1	ABBVIE INC	6,000,000	\$6,048,606.00
00084DAG5	ABN AMRO BK NV MTN SR SB 144A	11,033,000	\$11,123,647.13
00084DAJ9	ABN AMRO BK NV MTN SR SB 144A	9,000,000.0	\$9,059,787.00
00084DAL4	ABN AMRO BK NV MTN SR SB 144A	9,000,000	\$9,599,328.00
00084DAN0	ABN AMRO BK NV MTN SR SB 144A	10,550,000	\$10,570,224.35
04541GVG4	ABS CORP HEQ AEG 2006-HE1	3,910,363	\$3,857,814.04
04541GVJ8	ABS CORP HEQ AEG 2006-HE1	10,147,456	\$9,971,613.67
04544NAA2	ABS CORP HEQ MO 2006-HE6	32,058,466	\$30,255,298.98
04541GWZ1	ABS CORP HEQ OOMC 2006-HE3	16,202,460	\$15,756,230.03
00434NAA3	ACCESS MIDSTREAM PRTNRS LP/ACM	10,000,000	\$10,300,000.00
004375EE7	ACCREDITED MTG LN TR 2005-4	7,593,625	\$7,507,662.42
00437NAC6	ACCREDITED MTG LN TR 2006-2	3,486,778	\$3,483,790.19
00440EAU1	ACE INA HLDG INC	8,750,000	\$8,936,926.25
004421WK5	ACE SECS HEQ 2006-HE1	3,571,260	\$3,539,215.84
00507UAF8	ACTAVIS FUNDING SCS	12,067,000	\$12,573,295.12
00507UAS0	ACTAVIS FUNDING SCS	12,000,000	\$12,423,300.00
00510RAC7	ACUITY BRANDS LIGHTING INC	3,749,000	\$4,081,135.16
008916AP3	AGRIUM INC	2,625,000	\$2,635,434.38
00131LAB1	AIA GROUP LTD HONG KONG	6,000,000	\$5,970,240.00
013716AW5	ALCAN INC	446,000	\$512,638.64
023608AF9	AMEREN CORP	10,000,000	\$10,155,940.00
026874BS5	AMERICAN INTL GROUP INC	893,000	\$1,187,690.00
026874BW6	AMERICAN INTL GROUP INC	10,830,000	\$12,338,142.48
026874CU9	AMERICAN INTL GROUP INC	17,698,000	\$19,468,631.81
026874CY1	AMERICAN INTL GROUP INC	893,000	\$944,570.75
026874DC8	AMERICAN INTL GROUP INC	4,875,000	\$4,675,846.50
03076CAD8	AMERIPRISE FINL INC	1,785,000	\$1,975,147.13
030955AM0	AMERITECH CAP FUNDING CORP	2,668,000	\$2,739,417.02
031162BZ2	AMGEN INC	12,300,000	\$12,439,715.70
032165AD4	AMSOUTH BANCORPORATION	223,000	\$264,684.28
032479AD9	ANADARKO FIN CO	7,170,000	\$9,281,206.50
032511BC0	ANADARKO PETE CORP	2,432,000	\$2,707,265.92
032654AM7	ANALOG DEVICES INC	10,000,000	\$10,188,840.00
034863AB6	ANGLO AMERICAN CAPITAL PLC	1,785,000	\$2,003,662.50
035242AJ5	ANHEUSER BUSCH INBEV FIN INC S	6,300,000	\$6,397,410.60
035242ALO	ANHEUSER BUSCH INBEV FIN INC S	7,400,000	\$7,626,454.80
035242AP1	ANHEUSER BUSCH INBEV FIN INC S	10,400,000	\$10,704,189.60
035240AC4	ANHEUSER-BUSCH INBEV WLDW INC	10,000,000	\$10,067,030.00
94973VBF3	ANTHEM INC	1,584,000	\$1,775,177.71
00182EAW9	ANZ NEW ZEALAND INTL LTD 144A	2,435,000	\$2,436,826.25
00182EAX7	ANZ NEW ZEALAND INTL LTD 144A	15,350,000	\$15,605,976.60
00182EAZ2	ANZ NEW ZEALAND INTL LTD 144A	3,000,000	\$3,032,505.00
00184AAC9	AOL TIME WARNER INC	5,207,000	\$7,208,466.66
00184AAG0	AOL TIME WARNER INC	12,018,000	\$16,843,503.41

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
00185AAC8	AON PLC	1,274,000	\$1,265,396.68
00185AAD6	AON PLC	6,150,000	\$6,526,250.85
00185AAK0	AON PLC	9,126,000	\$9,474,001.76
037833AK6	APPLE INC	2,678,000	\$2,664,917.97
040104PB1	ARGENT SECS INC 2005-W3	4,915,366	\$4,817,792.37
040104QK0	ARGENT SECS INC 2005-W5	40,743,722	\$39,052,250.11
040555CL6	ARIZONA PUB SVC CO	759,000	\$848,100.53
00206RCG5	AT&T INC	1,375,000	\$1,332,337.88
00206RCN0	AT&T INC	28,200,000	\$27,738,986.40
00206RCQ3	AT&T INC	5,000,000	\$4,816,350.00
00206RCT7	AT&T INC	7,650,000	\$7,829,293.05
00206RCU4	AT&T INC	4,200,000	\$4,539,309.60
00206RDR0	AT&T INC	10,000,000	\$10,483,530.00
00209AAF3	AT&T WIRELESS SVCS INC	1,360,000	\$1,978,313.12
04778CAF2	ATLANTA GA INDPT SCH SYS CTFS	4,465,000	\$5,259,234.20
052528AH9	AUSTRALIA&NEW ZEALAND BKG GRP	16,000,000	\$16,842,320.00
05948KWX3	BA ALTERNATIVE LN TR 2004-11 4	48,643	\$49,123.26
05949ALX6	BA ALTERNATIVE LN TR 2004-7	21,359,851	\$22,489,185.26
05949AMJ6	BA ALTERNATIVE LN TR 2004-7	816,817	\$824,913.56
05948KT25	BA ALTERNATIVE LN TR 2005-10 5	179,022	\$180,213.43
05948KU72	BA ALTERNATIVE LN TR 2005-11 1	133,682	\$127,776.58
05948KXR5	BA ALTERNATIVE LN TR 2005-2	88,487	\$87,718.16
05948KYA1	BA ALTERNATIVE LN TR 2005-2	79,679	\$79,695.73
05948KZS1	BA ALTERNATIVE LN TR 2005-4	368,924	\$365,344.94
05948KM97	BA ALTERNATIVE LN TR 2005-9	204,706	\$202,281.73
05950BAG9	BA ALTERNATIVE LN TR 2006-5	463,713	\$405,559.21
059496AA7	BA ALTERNATIVE LN TR 2007-1	516,303	\$499,325.36
05518F209	BAC CAP TR VI	357,000	\$380,948.99
05964HAC9	BANCO SANTANDER SA	13,000,000	\$13,263,679.00
06541FBA6	BANK 2017-BNK4	19,675,000	\$20,618,296.23
06051GEU9	BANK AMER CORP	7,000,000	\$7,124,838.00
06051GFB0	BANK AMER CORP	15,000,000	\$15,888,825.00
06051GFT1	BANK AMER CORP	5,000,000	\$5,048,015.00
06051GFX2	BANK AMER CORP	9,000,000	\$9,043,812.00
06051GGA1	BANK AMER CORP	6,000,000	\$5,819,244.00
06051GGL7	BANK AMER CORP	12,000,000	\$12,098,820.00
06366RU78	BANK MONTREAL MTN SR	3,600,000	\$3,607,210.80
064159GM2	BANK OF NOVA SCOTIA	15,000,000	\$15,020,340.00
064159HB5	BANK OF NOVA SCOTIA	5,500,000	\$5,788,491.50
064255AR3	BANK TOKYO-MITSUBISHI LTD N Y	2,911,000	\$3,132,192.34
064255AW2	BANK TOKYO-MITSUBISHI LTD N Y	2,800,000	\$2,958,950.40
066915AA7	BANPONCE TR I	1,941,000	\$1,903,034.04
06739GAE9	BARCLAYS BANK PLC	10,000,000	\$10,204,780.00
06738EAE5	BARCLAYS PLC	8,100,000	\$8,080,349.40
06738EAL9	BARCLAYS PLC	12,175,000	\$12,430,650.65
06738EAQ8	BARCLAYS PLC	5,000,000	\$5,079,725.00
06738EAS4	BARCLAYS PLC	9,625,000	\$9,881,217.50
07177MAD5	BAXALTA INC	5,000,000	\$5,088,760.00
07274EAD5	BAYER US FIN LLC	10,000,000	\$10,099,230.00
07325VAC8	BAYVIEW FINANCIAL TR 2007-A	1,880,165	\$1,955,279.55
07324FAC4	BAYVIEW FINANCIAL TR 2007-B	1,919,727	\$1,636,323.42

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05531FAU7	BB&T CORP SR MEDIUM TERM NTS F	5,000,000	\$5,091,340.00
07386HHT1	BEAR STEARNS ALT-A 2004-4	2,797,801	\$2,768,218.67
07386HSP7	BEAR STEARNS ALT-A 2005-4	7,084,211	\$6,846,244.11
07386HVJ7	BEAR STEARNS ALT-A 2005-7	20,737,979	\$20,592,830.19
073879AG3	BEAR STEARNS ASSET BK 2004-AC2	538,433	\$536,071.00
073902RU4	BEAR STEARNS COS INC	5,547,000	\$5,749,759.49
075386AC6	BEAVER VALLEY II FUNDING CORP	19,000	\$19,000.00
075887AW9	BECTON DICKINSON & CO	7,000,000	\$7,191,863.00
075887BE8	BECTON DICKINSON & CO	4,007,000	\$4,057,780.71
075887BF5	BECTON DICKINSON & CO	4,000,000	\$4,078,348.00
075887BM0	BECTON DICKINSON & CO	3,815,000	\$3,829,542.78
075887BV0	BECTON DICKINSON & CO	6,300,000	\$6,324,242.40
084659AB7	BERKSHIRE HATHAWAY ENERGY CO S	5,000,000	\$5,059,405.00
084670BR8	BERKSHIRE HATHAWAY INC DEL	14,675,000	\$14,832,917.68
086257KG6	BERWYN ILL	10,000,000	\$10,765,600.00
05574LFY9	BNP PARIBAS / BNP PARIBAS US F	3,570,000	\$3,678,649.38
05579TED4	BNP PARIBAS US MTN	10,000,000	\$10,076,140.00
05579HAB8	BNZ INTL FDG LTD	14,000,000	\$14,157,290.00
05579HAG7	BNZ INTL FDG LTD	7,000,000	\$7,040,838.00
05579LAA1	BNZ INTL FDG LTD LONDON BRH	7,300,000	\$7,349,194.70
096630AF5	BOARDWALK PIPELINES LP	7,000,000	\$7,220,857.00
101137AM9	BOSTON SCIENTIFIC CORP	10,000,000	\$10,096,420.00
101137AP2	BOSTON SCIENTIFIC CORP	7,000,000	\$7,117,306.00
05578QAA1	BPCE GBL NT 144A	21,395,000	\$23,741,774.76
05578QAB9	BPCE GBL NT 144A	21,285,000	\$22,684,850.60
05578DAG7	BPCE SA	2,500,000	\$2,645,435.00
05578DAN2	BPCE SA	7,925,000	\$7,986,521.78
120568AT7	BUNGE LTD FIN CORP	6,933,000	\$7,775,096.05
120568AW0	BUNGE LTD FIN CORP	12,235,000	\$12,570,887.46
120568AX8	BUNGE LTD FIN CORP	11,550,000	\$11,043,139.80
12189LAW1	BURLINGTON NORTHN SANTA FE CP	3,000,000	\$3,127,656.00
50248WACO	CAISSE CENTRALE DESJARDINS	4,000,000	\$4,001,360.00
50248WAF3	CAISSE CENTRALE DESJARDINS	19,000,000	\$19,067,260.00
13034PYZ4	CALIFORNIA HSG FIN AGY REV	13,980,000	\$13,848,727.80
13055CAC4	CALIFORNIA QUALIFIED SCH BD JT	6,695,000	\$7,809,248.85
130591AA8	CALIFORNIA SCHL FIN AUTH EDL F	2,230,000	\$2,385,854.70
13063BFV9	CALIFORNIA ST	10,125,000	\$11,615,501.25
136385AJ0	CANADIAN NAT RES LTD	982,000	\$1,170,649.07
140420NB2	CAPITAL ONE BK USA NATL ASSN S	35,650,000	\$36,048,994.80
14041NFF3	CAPITAL ONE CC TR 2016-4A	47,425,000	\$47,089,838.04
14040HBL8	CAPITAL ONE FINL CORP	4,000,000	\$4,044,516.00
14042E4A5	CAPITAL ONE NATL ASSN VA	12,000,000	\$12,034,728.00
14042E4K3	CAPITAL ONE NATL ASSN VA	3,625,000	\$3,634,236.50
14042RBS9	CAPITAL ONE NATL ASSN VA	5,000,000	\$4,966,050.00
12489WQD9	C-BASS ABS LLC 2005-CB8	126,261	\$125,811.10
12514MBC8	CD MTG TR 2016-CD1	32,725,000	\$31,981,393.10
151020AJ3	CELGENE CORP	2,477,000	\$2,647,576.13
151020AR5	CELGENE CORP	6,450,000	\$6,743,320.20
156700AQ9	CENTURYLINK INC	2,678,000	\$2,678,000.00
12527GAC7	CF INDS INC	21,000,000	\$19,661,250.00
12527GAFO	CF INDS INC	3,000,000	\$2,775,000.00

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161175AZ7	CHARTER COMMUNICATIONS OPER	5,800,000	\$6,801,515.00
161175BB9	CHARTER COMMUNICATIONS OPER	13,773,000	\$14,779,241.61
161571HF4	CHASE ISSUANCE TRUST 2016-5A A	40,100,000	\$39,810,313.59
16163CAH5	CHASE MORTGAGE FIN TR 2006-A1	1,876,441	\$1,690,483.78
166754AN1	CHEVRON PHILLIPS CHEM CO LLC S	25,000,000	\$25,253,500.00
17322AAC6	CITGRP COML MTG TR 2014-GC19 A	11,025,000	\$11,668,793.85
17305EDT9	CITIBANK CCIT 2007-A3	4,166,000	\$5,605,760.85
17305EGA7	CITIBANK CCIT 2017-A2	21,550,000	\$21,625,972.37
172967HT1	CITIGROUP INC	1,000,000	\$1,036,159.00
172967JN2	CITIGROUP INC	13,000,000	\$12,994,904.00
172967KE0	CITIGROUP INC	11,000,000	\$11,030,899.00
172967KG5	CITIGROUP INC	4,500,000	\$4,580,640.00
172967KV2	CITIGROUP INC	9,000,000	\$8,946,288.00
172967KX8	CITIGROUP INC	7,000,000	\$7,123,109.00
172967LD1	CITIGROUP INC	7,600,000	\$7,746,961.20
172967LG4	CITIGROUP INC	8,675,000	\$8,682,651.35
17307GM62	CITIGROUP MTG LN TR 2005-9	116,423	\$116,771.80
17307GP51	CITIGROUP MTG LN TR 2005-HE4 A	1,043,299	\$1,040,776.42
17320DAG3	CITIGRP COML MTG TR 2013-GCJ11	9,258,388	\$9,499,544.01
17401QAB7	CITIZENS BANK N A	19,300,000	\$19,463,779.80
17401QAC5	CITIZENS BANK N A	4,000,000	\$4,018,152.00
17401QAD3	CITIZENS BANK N A	7,800,000	\$7,867,126.80
17401QAG6	CITIZENS BANK N A	4,750,000	\$4,759,937.00
178566AC9	CITY NATL CORP	2,025,000	\$2,209,169.70
12563UAA5	CK HUTCHINSON INTL (17) LTD	8,000,000	\$8,066,736.80
126117AE0	CNA FINL CORP	4,000,000	\$4,864,924.00
126117AR1	CNA FINL CORP	7,199,000	\$8,070,705.31
126117AT7	CNA FINL CORP	14,000,000	\$15,134,938.00
12634GAA1	CNOOC FIN 2015 AUSTRALIA PTY S	14,500,000	\$14,501,035.16
12623TAG3	CNPC GENERAL CAPITAL LTD	2,000,000	\$2,017,606.58
198280AB5	COLUMBIA PIPELINE GROUP INC	4,004,000	\$4,022,454.44
198280AD1	COLUMBIA PIPELINE GROUP INC	14,575,000	\$14,914,757.83
198280AF6	COLUMBIA PIPELINE GROUP INC	2,819,000	\$3,026,968.91
20030NAV3	COMCAST CORP NEW	5,953,000	\$8,287,046.29
20030NBH3	COMCAST CORP NEW	5,712,000	\$6,082,925.86
20030NBT7	COMCAST CORP NEW	6,000,000	\$5,545,368.00
200339DW6	COMERICA BANK	29,000,000	\$29,099,209.00
200339DX4	COMERICA BANK	10,000,000	\$10,210,340.00
200447AD2	COMISION FEDERAL DE ELECTRICID	2,678,000	\$2,815,247.50
12624BAC0	COMM MTG TR 2012-CCRE1	7,397,167	\$7,723,694.95
12624KAD8	COMM MTG TR 2012-CCRE2	19,660,536	\$20,323,548.26
12626BAC8	COMM MTG TR 2013-CCRE10	13,875,000	\$14,825,286.26
12625UBB8	COMM MTG TR 2013-CCRE9	25,725,000	\$27,609,927.35
20271RAN0	COMMONWEALTH BK AUSTRALIA	10,275,000	\$10,304,561.18
20451PKN5	COMPASS BK BIRMINGHAM ALA	31,216,000	\$31,556,785.07
20453KAA3	COMPASS BK BIRMINGHAM ALA	15,885,000	\$15,817,377.56
205887AC6	CONAGRA BRANDS INC	4,548,000	\$5,569,562.66
205887AF9	CONAGRA BRANDS INC	6,441,000	\$8,113,605.32
205887AR3	CONAGRA BRANDS INC	4,300,000	\$5,487,973.90
205887BL5	CONAGRA BRANDS INC	332,000	\$352,589.98
20826FAH9	CONOCOPHILLIPS CO	8,425,000	\$8,507,876.73



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21075WES0	CONTIMORTGAGE HM EQ LN 1997-2	0	\$0.01
210805BU0	CONTINENTAL AIRLINES 1997-4	12,304	\$12,471.37
212257BU2	CONTRA COSTA CNTY CALIF PENSIO	5,335,000	\$5,335,000.00
21684AAA4	COOPERATIEVE CENTRALE RAIFFEIS	14,630,000	\$15,752,223.41
21684AAF3	COOPERATIEVE CENTRALE RAIFFEIS	12,000,000	\$12,071,640.00
219868BS4	CORPORACION ANDINA DE FOMENTO	6,107,000	\$6,633,056.98
224044BV8	COX COMMUNICATIONS INC NEW	2,000,000	\$2,611,690.00
224044CE5	COX COMMUNICATIONS INC NEW	7,525,000	\$7,590,422.35
224044CF2	COX COMMUNICATIONS INC NEW	9,000,000	\$8,608,806.00
224399AS4	CRANE CO	10,000,000	\$10,134,980.00
225401AC2	CREDIT SUISSE GROUP	8,900,000	\$9,186,321.90
225433AR2	CREDIT SUISSE GRP FDG GUERNSEY	2,000,000	\$2,123,082.00
225433AT8	CREDIT SUISSE GRP FDG GUERNSEY	14,550,000	\$14,952,598.50
22546QAC1	CREDIT SUISSE NEW YORK BRANCH	1,406,000	\$1,503,113.83
22546QAD9	CREDIT SUISSE NEW YORK BRANCH	5,000,000	\$5,378,310.00
22546QAP2	CREDIT SUISSE NEW YORK BRANCH	4,325,000	\$4,476,958.88
22546QAV9	CREDIT SUISSE NEW YORK BRANCH	6,000,000	\$6,002,652.00
22541LAE3	CREDIT SUISSE USA INC	5,063,000	\$7,059,452.29
22541QZW5	CSFB MTG PTC 2003-AR26	10,333,159	\$10,437,922.74
232273TB8	CUYAHOGA CNTY OHIO INDL DEV RE	895,000	\$1,073,391.40
126650CK4	CVS HEALTH CORP	7,000,000	\$7,293,454.00
126673TW2	CWABS INC 2004-15	218,182	\$219,353.64
126673TD4	CWABS INC 2004-S1	491,330	\$497,125.27
126673WDO	CWABS INC 2005-1	547,029	\$557,804.10
126670AF5	CWABS INC 2005-10	369,014	\$377,826.19
126670CH9	CWABS INC 2005-11	1,926,503	\$1,946,010.97
126670GQ5	CWABS INC 2005-13	1,397,070	\$1,293,292.84
126670PC6	CWABS INC 2005-16	9,638,226	\$9,540,791.77
126670QV3	CWABS INC 2005-17	355,970	\$590,366.15
12666PAC8	CWABS INC 2006-10	856,849	\$742,619.44
12667FGK5	CWALT INC 2004-8CB	17,573,582	\$17,464,848.53
12668ALL7	CWALT INC 2005-50CB	150,099	\$150,087.10
02147TAS5	CWALT INC 2006-28CB	758,357	\$627,540.44
02149FAW4	CWALT INC 2006-43CB	173,180	\$174,332.51
12668BYQ0	CWALT INC 2006-7CB	765,526	\$746,766.91
12668EAJ6	CWALT INC 2006-J5	148,281	\$141,272.93
12669RAF4	CWHEQ HEQ LN TR 2007-S1	129,928	\$128,397.25
12669C2M1	CWMBS INC ALT 11 2002-17	24,820	\$25,204.51
233851CF9	DAIMLER FINANCE NORTH AMER LLC	10,700,000	\$10,594,572.90
234064AB9	DAIWA SECS GROUP INC	12,000,000	\$12,133,260.00
23636TAD2	DANONE	19,600,000	\$19,233,950.40
23312VAD8	DBJPM MTG TR 2016-C3	9,500,000	\$9,563,265.25
23311RAC0	DCP MIDSTREAM LLC	5,065,000	\$5,698,125.00
25152R2U6	DEUTSCHE BK AG	575,000	\$579,203.25
25152R2X0	DEUTSCHE BK AG	10,800,000	\$10,850,241.60
25152RXA6	DEUTSCHE BK AG	10,000,000	\$9,990,570.00
251541AQ1	DEUTSCHE BK AG	26,925,000	\$28,116,323.55
251563EP3	DEUTSCHE MTG SECS 2004-4	7,762	\$7,891.72
25156PAC7	DEUTSCHE TELEKOM INTL FIN B V	1,661,000	\$2,474,328.58
25272KAD5	DIAMOND 1 FIN CORP/DIAMOND 2 1	32,150,000	\$33,879,895.05
25272KAA1	DIAMOND 1 FIN CORP/DIAMOND 2 S	8,947,000	\$9,160,198.06

**Baird Aggregate Bond Fund**  
Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
25466AAD3	DISCOVER BK	20,000,000	\$21,086,440.00
25466AAJ0	DISCOVER BK	12,000,000	\$11,767,644.00
254672UH9	DISCOVER BK	4,875,000	\$4,916,730.00
254683BV6	DISCOVER CARD EXE TR 2016-4	50,225,000	\$49,924,237.63
254709AK4	DISCOVER FINL SVCS	5,000,000	\$5,089,350.00
254709AM0	DISCOVER FINL SVCS	9,150,000	\$9,245,031.90
257375AK1	DOMINION GAS HOLDINGS LLC	7,275,000	\$7,404,073.05
257867AW1	DONNELLEY R R & SONS CO	893,000	\$991,230.00
260543BX0	DOW CHEM CO	26,000,000	\$29,328,546.00
26441CAS4	DUKE ENERGY CORP NEW	10,000,000	\$9,538,430.00
278182BG4	EATON OHIO CMNTY CITY SCHS	2,305,000	\$2,400,934.10
281020AJ6	EDISON INTL	5,000,000	\$5,044,450.00
28368EAD8	EL PASO ENERGY CORP MTN BE	9,650,000	\$12,449,677.30
28368EAE6	EL PASO ENERGY CORP MTN BE	13,170,000	\$16,933,274.82
28370TAD1	EL PASO PIPELINE PARTNERS OPER	4,017,000	\$5,074,447.13
28370TAG4	EL PASO PIPELINE PARTNERS OPER	10,000,000	\$10,455,500.00
286461AK4	ELGIN OHIO LOC SCH DIST	4,440,000	\$4,613,426.40
292480AH3	ENABLE MIDSTREAM PARTNERS LP S	5,000,000	\$4,970,115.00
29278GAA6	ENEL FIN INTL N.V.	17,500,000	\$17,311,910.00
29278GAB4	ENEL FIN INTL N.V.	7,000,000	\$6,989,486.00
29278GAC2	ENEL FIN INTL N.V.	5,000,000	\$5,034,930.00
29268BAC5	ENEL FIN INTL S A	1,565,000	\$1,981,084.99
29268BAE1	ENEL FIN INTL S A	2,209,000	\$2,356,428.66
29273RAK5	ENERGY TRANSFER PRTNRS L P	893,000	\$1,008,981.05
29273RAX7	ENERGY TRANSFER PRTNRS L P	10,000,000	\$10,457,120.00
29273RBD0	ENERGY TRANSFER PRTNRS L P	26,585,000	\$27,032,133.12
29358QAE9	ENSCO PLC	4,000,000	\$3,388,760.00
29364GAJ2	ENTERGY CORP NEW	13,075,000	\$12,640,936.15
29379VBH5	ENTERPRISE PRODS OPER LLC	8,350,000	\$8,576,978.05
26885BAA8	EQT MIDSTREAM PARTNERS LP	3,000,000	\$3,082,956.00
26885BAB6	EQT MIDSTREAM PARTNERS LP	10,000,000	\$10,215,790.00
26884TAM4	ERAC USA FINANCE COMPANY	4,000,000	\$4,026,388.00
26884TAR3	ERAC USA FINANCE COMPANY	20,225,000	\$19,730,215.60
299897AB4	EVERETT SPINCO INC	32,725,000	\$34,012,172.43
30161NAQ4	EXELON CORP	3,500,000	\$3,776,741.50
30161MAE3	EXELON GENERATION CO LLC	1,964,000	\$1,992,102.88
302154BS7	EXPORT IMPORT BK KOREA	11,000,000	\$10,976,042.00
30219GAE8	EXPRESS SCRIPTS HLDG CO	5,000,000	\$5,419,260.00
30219GAF5	EXPRESS SCRIPTS HLDG CO	10,000,000	\$10,463,350.00
30219GAK4	EXPRESS SCRIPTS HLDG CO	9,000,000	\$9,036,792.00
30219GAL2	EXPRESS SCRIPTS HLDG CO	2,350,000	\$2,414,662.60
30219GAQ1	EXPRESS SCRIPTS HLDG CO	5,512,000	\$5,476,028.69
302491AS4	F M C CORP	6,400,000	\$6,637,785.60
31331FAY7	FEDERAL EXPRESS PASS 1998-1	772,729	\$811,365.41
31428XBC9	FEDEX CORP	6,000,000	\$6,070,080.00
31283K6G8	FHLMC PC	38,553	\$39,748.04
3128LXDV9	FHLMC PC	14,630,240	\$16,117,922.30
3128M6V39	FHLMC PC	6,422,665	\$7,073,632.85
3128M6YJ1	FHLMC PC	0	\$0.06
3128M7JH0	FHLMC PC	7,057,945	\$7,830,837.12
3128M9B43	FHLMC PC	12,617,553	\$13,093,662.27

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
3128M9UA8	FHLMC PC	20,732,892	\$21,984,247.82
3128M9VX7	FHLMC PC	17,335,195	\$17,986,187.77
3128MAAA7	FHLMC PC	17,291,262	\$18,384,440.61
3128MABS7	FHLMC PC	54,372,082	\$56,478,224.49
3128MAGC7	FHLMC PC	15,670,450	\$17,675,589.88
3128ME6K2	FHLMC PC	43,699,369	\$45,161,221.12
3128MEUY5	FHLMC PC	10,323,574	\$10,665,086.07
3128MJDK3	FHLMC PC	259,957	\$289,989.59
3128MJFJ4	FHLMC PC	222,856	\$252,818.81
3128MJJP6	FHLMC PC	795,871	\$883,934.28
3128MJMW7	FHLMC PC	5,442,735	\$5,885,597.05
3128MJS68	FHLMC PC	7,298,077	\$7,367,225.81
3128MJSG6	FHLMC PC	4,540,445	\$4,590,497.38
3128MJSS0	FHLMC PC	11,395,663	\$11,522,416.08
3128MJSY7	FHLMC PC	23,449,412	\$23,690,862.01
3128MJUB4	FHLMC PC	8,681,815	\$9,176,458.09
3128MJUV0	FHLMC PC	7,490,410	\$7,914,693.33
3128MJVB3	FHLMC PC	14,217,691	\$14,712,710.66
3128MMQP1	FHLMC PC	3,770,551	\$3,840,732.24
3128P7TC7	FHLMC PC	11,081,875	\$11,647,689.67
3128P7TY9	FHLMC PC	33,307,768	\$35,008,767.86
3128PS6W2	FHLMC PC	3,915,114	\$4,107,397.85
31292G2S4	FHLMC PC	176,960	\$198,448.83
31292K2X4	FHLMC PC	1,193,849	\$1,291,137.77
31292LHE8	FHLMC PC	9,740,059	\$10,330,521.31
31292SAD2	FHLMC PC	16,974,851	\$17,612,495.18
31292SAQ3	FHLMC PC	8,269,198	\$8,358,643.89
3129366F9	FHLMC PC	6,551,356	\$7,084,727.40
312938K51	FHLMC PC	33,257,460	\$35,961,541.58
312939RG8	FHLMC PC	1,433,147	\$1,571,151.60
312942NM3	FHLMC PC	4,605,035	\$4,980,046.64
312945DS4	FHLMC PC	40,600,187	\$43,053,419.52
312946PD2	FHLMC PC	3,224,224	\$3,493,724.46
3132GUKK9	FHLMC PC	6,391,532	\$6,631,615.24
3132HLM34	FHLMC PC	21,716,566	\$21,946,692.43
3132HPR22	FHLMC PC	47,484,634	\$47,985,534.93
3132HREH9	FHLMC PC	17,059,836	\$17,190,670.55
3132HRMY3	FHLMC PC	37,265,579	\$37,677,684.31
3132J4JU4	FHLMC PC	27,990,624	\$29,412,960.02
3132J85A4	FHLMC PC	7,490,908	\$7,573,406.91
31335A2F4	FHLMC PC	52,793,918	\$53,381,349.00
31335ABF4	FHLMC PC	14,679,285	\$15,230,404.32
31335ABG2	FHLMC PC	19,938,902	\$20,157,347.12
31335ACR7	FHLMC PC	3,423,207	\$3,556,002.75
31335ANJ3	FHLMC PC	47,690,888	\$49,487,189.56
31335ATG3	FHLMC PC	16,570,278	\$17,619,562.52
31335AU30	FHLMC PC	13,246,385	\$13,743,869.23
31398E2E3	FHLMC REMIC SERIES K-003A	27,000,000	\$28,131,456.60
31398JZS5	FHLMC REMIC SERIES K-004	6,200,000	\$6,519,799.72
3137B2HN3	FHLMC REMIC SERIES K-028	23,175,000	\$24,257,386.06
3137BLW95	FHLMC REMIC SERIES K-050	24,539,000	\$25,898,806.60

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
3137BXQY1	FHLMC REMIC SERIES K-064	5,720,000	\$5,953,103.16
3137B1AZ5	FHLMC REMIC SERIES K-712	18,225,000	\$18,305,607.35
3137B6ZM6	FHLMC REMIC SERIES K-714	34,345,000	\$35,597,005.76
3137BLUR7	FHLMC REMIC SERIES K-720	17,950,000	\$18,462,944.59
3137BM6P6	FHLMC REMIC SERIES K-721	25,545,000	\$26,709,795.80
312903R33	FHLMC SERIES	7,246	\$7,588.46
312903VW4	FHLMC SERIES	7,061	\$7,231.13
312904EY7	FHLMC SERIES	17,365	\$18,280.56
312905P97	FHLMC SERIES	43,363	\$46,127.62
312905WT5	FHLMC SERIES	5,600	\$5,797.30
312910DY5	FHLMC SERIES 1286	5,514	\$5,827.55
312909LY8	FHLMC SERIES 206	577	\$573.83
31620MAK2	FIDELITY NATL INFORMATION SVCS	23,125,000	\$23,936,201.88
31620MAM8	FIDELITY NATL INFORMATION SVCS	2,150,000	\$2,248,857.00
31620MAP1	FIDELITY NATL INFORMATION SVCS	10,000,000	\$10,451,700.00
31620MAU0	FIDELITY NATL INFORMATION SVCS	7,000,000	\$7,078,862.00
316773CT5	FIFTH THIRD BANCORP	6,000,000	\$6,131,760.00
32027NXV8	FIRST FRANKLIN MTG 2005-FF12 A	6,946,500	\$6,824,961.26
32027NYQ8	FIRST FRANKLIN MTG 2006-FF1	10,100,000	\$9,900,980.51
32027NZL8	FIRST FRANKLIN MTG 2006-FFH1 A	2,667,566	\$2,627,775.78
32052FBD7	FIRST HORIZON ALT 2006-FA6	161,393	\$158,957.19
32052DAP6	FIRST HORIZON ALT 2006-FA8	553,208	\$487,430.77
32051GVU6	FIRST HORIZON ALT MTG 2005-FA7	69,310	\$69,607.03
320517AB1	FIRST HORIZON NATL CORP	29,078,000	\$29,890,788.26
320844PD9	FIRST MERIT BK AKRON OHIO	4,600,000	\$4,760,222.60
337158AF6	FIRST TENN BK N A MEMPHIS TENN	5,612,000	\$5,683,468.82
337738AJ7	FISERV INC	1,785,000	\$1,918,403.76
337738AM0	FISERV INC	5,410,000	\$5,614,779.32
337738AN8	FISERV INC	10,000,000	\$10,148,690.00
30251BAD0	FMR CORP	1,750,000	\$1,945,587.00
3138EPK52	FNMA PASS-THRU INT 15 YEAR	53,292,148	\$56,020,244.60
3138EORG9	FNMA PASS-THRU INT 15 YEAR	18,971,103	\$19,590,741.53
3138LQ3J1	FNMA PASS-THRU INT 15 YEAR	10,450,395	\$10,818,985.94
3138WENJ4	FNMA PASS-THRU INT 15 YEAR	19,826,209	\$20,101,767.94
3138WGDW1	FNMA PASS-THRU INT 15 YEAR	30,653,191	\$31,655,580.99
31417GGG5	FNMA PASS-THRU INT 15 YEAR	17,372,202	\$17,683,330.42
31418AM39	FNMA PASS-THRU INT 15 YEAR	13,330,010	\$13,568,934.30
31418MQG0	FNMA PASS-THRU INT 15 YEAR	710,540	\$730,213.56
31371NU45	FNMA PASS-THRU INT 20 YEAR	263,443	\$289,392.10
31417YEN3	FNMA PASS-THRU INT 20 YEAR	2,041,738	\$2,205,920.14
31417YFM4	FNMA PASS-THRU INT 20 YEAR	2,382,427	\$2,573,854.20
31418A6A1	FNMA PASS-THRU INT 20 YEAR	10,260,330	\$10,942,243.37
31418ABT4	FNMA PASS-THRU INT 20 YEAR	16,172,647	\$16,984,971.81
31418AYE2	FNMA PASS-THRU INT 20 YEAR	31,114,599	\$32,657,438.88
31418BD45	FNMA PASS-THRU INT 20 YEAR	13,375,822	\$14,262,065.94
31418BG59	FNMA PASS-THRU INT 20 YEAR	16,092,197	\$17,159,230.40
31371LDG1	FNMA PASS-THRU LNG 30 YEAR	26,063,801	\$28,758,923.68
31371LEW5	FNMA PASS-THRU LNG 30 YEAR	69,958	\$77,197.89
31385W2S7	FNMA PASS-THRU LNG 30 YEAR	61,274	\$70,297.71
3138A2BE8	FNMA PASS-THRU LNG 30 YEAR	12,874,560	\$13,372,213.22
3138AMUJ2	FNMA PASS-THRU LNG 30 YEAR	12,592,634	\$13,619,603.03



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3138ASR53	FNMA PASS-THRU LNG 30 YEAR	3,484,995	\$3,695,620.07
3138AXCF6	FNMA PASS-THRU LNG 30 YEAR	11,852,588	\$12,304,532.79
3138EORK7	FNMA PASS-THRU LNG 30 YEAR	12,345,577	\$13,092,633.83
3138E2JY2	FNMA PASS-THRU LNG 30 YEAR	50,617,922	\$52,542,994.97
3138EGFA7	FNMA PASS-THRU LNG 30 YEAR	11,519,890	\$12,469,117.91
3138EJ7F9	FNMA PASS-THRU LNG 30 YEAR	23,145,417	\$24,545,354.37
3138EMUX7	FNMA PASS-THRU LNG 30 YEAR	18,380,555	\$19,890,095.54
3138EPBJ2	FNMA PASS-THRU LNG 30 YEAR	15,526,378	\$17,139,451.51
3138EQLB6	FNMA PASS-THRU LNG 30 YEAR	23,138,484	\$25,517,907.02
3138EQVQ2	FNMA PASS-THRU LNG 30 YEAR	42,575,271	\$45,148,593.12
3138EQZU9	FNMA PASS-THRU LNG 30 YEAR	17,774,137	\$19,667,469.99
3138ERTM2	FNMA PASS-THRU LNG 30 YEAR	29,072,145	\$30,794,462.13
3138ERV31	FNMA PASS-THRU LNG 30 YEAR	36,246,332	\$36,645,887.03
3138ERZ60	FNMA PASS-THRU LNG 30 YEAR	50,981,015	\$55,191,053.64
3138ETYQ3	FNMA PASS-THRU LNG 30 YEAR	57,354,956	\$59,497,608.62
3138ETYR1	FNMA PASS-THRU LNG 30 YEAR	80,956,832	\$83,848,879.97
3138LTJQ2	FNMA PASS-THRU LNG 30 YEAR	6,549,129	\$6,621,337.69
3138M3RK2	FNMA PASS-THRU LNG 30 YEAR	11,462,075	\$11,890,230.12
3138W7GD0	FNMA PASS-THRU LNG 30 YEAR	8,335,707	\$8,427,554.89
3138W9KRO	FNMA PASS-THRU LNG 30 YEAR	6,899,578	\$6,973,493.20
3138WDWT4	FNMA PASS-THRU LNG 30 YEAR	13,436,493	\$14,249,032.16
3138WVVF0	FNMA PASS-THRU LNG 30 YEAR	10,761,783	\$11,411,833.00
3138WG5L4	FNMA PASS-THRU LNG 30 YEAR	19,758,210	\$19,925,757.88
3138WQA36	FNMA PASS-THRU LNG 30 YEAR	26,620,907	\$26,912,955.41
3138WTRW8	FNMA PASS-THRU LNG 30 YEAR	11,216,324	\$11,338,855.27
3138XOY28	FNMA PASS-THRU LNG 30 YEAR	4,326,847	\$4,373,886.15
3138XYCB8	FNMA PASS-THRU LNG 30 YEAR	16,540,577	\$17,537,861.63
3138Y64A9	FNMA PASS-THRU LNG 30 YEAR	16,788,593	\$18,168,960.80
3138YGXC1	FNMA PASS-THRU LNG 30 YEAR	42,947,096	\$44,548,968.52
31402C4J8	FNMA PASS-THRU LNG 30 YEAR	8,575,881	\$9,627,179.09
31402CPJ5	FNMA PASS-THRU LNG 30 YEAR	23,607,444	\$25,562,613.20
31402DJS0	FNMA PASS-THRU LNG 30 YEAR	228,151	\$256,069.63
31402QTR2	FNMA PASS-THRU LNG 30 YEAR	61,584	\$70,286.98
31402QYZ8	FNMA PASS-THRU LNG 30 YEAR	791,940	\$889,476.08
31402RJV2	FNMA PASS-THRU LNG 30 YEAR	6,621,665	\$7,313,012.65
31402RSN0	FNMA PASS-THRU LNG 30 YEAR	3,421,962	\$3,779,319.83
31403C6L0	FNMA PASS-THRU LNG 30 YEAR	4,810,223	\$5,312,949.48
31403DWF2	FNMA PASS-THRU LNG 30 YEAR	319,785	\$357,299.04
3140EOX91	FNMA PASS-THRU LNG 30 YEAR	25,224,331	\$26,755,341.85
3140E2TX9	FNMA PASS-THRU LNG 30 YEAR	45,034,294	\$46,542,907.86
3140EVTB3	FNMA PASS-THRU LNG 30 YEAR	12,530,630	\$12,636,998.59
3140FQTZO	FNMA PASS-THRU LNG 30 YEAR	68,928,337	\$71,237,382.04
31410LE40	FNMA PASS-THRU LNG 30 YEAR	29,285,629	\$30,415,257.51
31416VSN5	FNMA PASS-THRU LNG 30 YEAR	17,293,481	\$18,444,150.75
31417AET2	FNMA PASS-THRU LNG 30 YEAR	8,673,979	\$9,198,365.20
31417FSA7	FNMA PASS-THRU LNG 30 YEAR	45,903,083	\$46,402,199.82
31417SBL3	FNMA PASS-THRU LNG 30 YEAR	310,080	\$335,351.31
31417YUH8	FNMA PASS-THRU LNG 30 YEAR	12,601,240	\$13,370,372.55
31418MH39	FNMA PASS-THRU LNG 30 YEAR	1,941,499	\$2,180,508.77
31418WPG9	FNMA PASS-THRU LNG 30 YEAR	2,194,826	\$2,329,731.84
31419A4N4	FNMA PASS-THRU LNG 30 YEAR	20,027,004	\$20,800,595.84

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
31419BBT1	FNMA PASS-THRU LNG 30 YEAR	30,499,091	\$32,374,393.45
31419BCT0	FNMA PASS-THRU LNG 30 YEAR	29,039,122	\$30,160,452.06
31359U3Z6	FNMA REMIC TR 1998-66	64,493	\$70,077.93
31358ETY8	FNMA REMIC TRUST	13,038	\$13,683.24
3136AOFK8	FNMA REMIC TRUST 2011-M4	20,000,000	\$21,128,562.00
31358EGR7	FNMA SERIES	1,331	\$1,415.22
31358FBB4	FNMA SERIES	8,785	\$9,213.70
31358FBC2	FNMA SERIES	2,354	\$2,489.46
31358FVB2	FNMA SERIES	3,105	\$3,280.72
31358HUZ6	FNMA SERIES	8,661	\$9,237.71
313602WS9	FNMA SERIES	28,510	\$29,650.38
313603LL4	FNMA SERIES	12,468	\$13,088.71
31358UC95	FNMA SERIES 93-058	94,285	\$100,110.49
344419AA4	FOMENTO ECONOMICO MEXICANO SAB	5,000,000	\$4,958,375.90
344419AB2	FOMENTO ECONOMICO MEXICANO SAB	4,374,000	\$4,384,765.20
34530NAA5	FORD CR AUTO OWN TR 2014-REV2	27,030,000	\$27,371,091.57
34530RAA6	FORD CR AUTO OWN TR 2015-REV1	9,540,000	\$9,609,119.21
34530UAA9	FORD CR AUTO OWN TR 2016-REV1	28,325,000	\$28,604,511.10
34531BAA0	FORD CR AUTO OWN TR 2016-REV2	21,720,000	\$21,631,295.52
345397WP4	FORD MOTOR CREDIT CO LLC	6,806,000	\$6,831,359.16
345397WY5	FORD MOTOR CREDIT CO LLC	10,000,000	\$10,062,570.00
345397WZ2	FORD MOTOR CREDIT CO LLC	1,800,000	\$1,804,860.00
345397XH1	FORD MOTOR CREDIT CO LLC	6,250,000	\$6,268,625.00
345397XQ1	FORD MOTOR CREDIT CO LLC	20,000,000	\$20,310,820.00
345397XW8	FORD MOTOR CREDIT CO LLC	7,500,000	\$7,643,010.00
345397YL1	FORD MOTOR CREDIT CO LLC	5,000,000	\$5,063,245.00
345838AA4	FOREST LABS INC	24,000,000	\$26,414,232.00
34959JAB4	FORTIVE CORP	5,125,000	\$5,101,701.75
302570AY2	FPL GROUP CAP INC	2,455,000	\$2,492,635.15
35671DBP9	FREEPOR-T-MCMORAN INC	3,221,000	\$3,333,992.68
35671DBR5	FREEPOR-T-MCMORAN INC	1,447,000	\$1,479,557.50
35671DBT1	FREEPOR-T-MCMORAN INC	2,649,000	\$2,741,715.00
36157NFM1	GE CAP HM EQ LN PTC 1997-HE4 A	41	\$34.35
36157RD85	GE CAP HM EQ LN PTC 1999-HE1 A	676	\$679.68
36164QMS4	GE CAPITAL INTERNATIONAL FDG F	12,638,000	\$12,767,223.55
36962G2T0	GENERAL ELEC CAP CORP MTN BE F	1,585,000	\$1,753,941.98
36962G5J9	GENERAL ELEC CAP CORP MTN BE F	1,534,000	\$1,700,368.44
36962G7M0	GENERAL ELEC CAP CORP MTN BE F	1,432,000	\$1,450,492.85
37045XAQ9	GENERAL MTRS FINL CO INC	2,675,000	\$2,821,020.23
37045XBF2	GENERAL MTRS FINL CO INC	30,000,000	\$31,439,880.00
37045XBJ4	GENERAL MTRS FINL CO INC	9,000,000	\$9,028,332.00
37045XBPO	GENERAL MTRS FINL CO INC	6,800,000	\$6,797,722.00
37045XBS4	GENERAL MTRS FINL CO INC	5,000,000	\$5,068,090.00
37045XBV7	GENERAL MTRS FINL CO INC	3,500,000	\$3,517,496.50
372491AA8	GENWORTH HLDGS INC	1,339,000	\$1,094,632.50
37331NAF8	GEORGIA-PACIFIC LLC	19,125,000	\$19,302,441.75
375558BG7	GILEAD SCIENCES INC	4,600,000	\$4,864,362.00
378272AF5	GLENCORE FDG LLC	6,746,000	\$6,928,884.06
378272AH1	GLENCORE FDG LLC	30,620,000	\$31,981,365.20
378272AL2	GLENCORE FDG LLC	4,450,000	\$4,464,151.00
378272AN8	GLENCORE FDG LLC	17,550,000	\$17,332,783.65

**Baird Aggregate Bond Fund**  
Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
378272AD0	GLENCORE FDG LLC 2 1/2 01/19	4,463,000	\$4,478,620.50
36251MAD3	GM FINL AUTO LEASE TR 2016-3 A	10,500,000	\$10,499,858.25
36186CCA9	GMAC INC	360,000	\$390,149.98
36185HEB5	GMACM MTG LN TR 2004-GH1	2,361	\$2,350.93
36179ME48	GNMA PASS-THRU M SINGLE FAMILY	13,975,963	\$14,866,046.50
36179MNH9	GNMA PASS-THRU M SINGLE FAMILY	5,195,852	\$5,443,739.84
36179MX47	GNMA PASS-THRU M SINGLE FAMILY	32,345,968	\$33,889,199.33
36179RBW8	GNMA PASS-THRU M SINGLE FAMILY	41,605,283	\$42,452,300.38
36179RBX6	GNMA PASS-THRU M SINGLE FAMILY	38,972,081	\$40,701,078.26
36179RLQ0	GNMA PASS-THRU M SINGLE FAMILY	18,809,641	\$19,930,287.93
36179RXF1	GNMA PASS-THRU M SINGLE FAMILY	22,183,898	\$23,759,565.56
36179SEG8	GNMA PASS-THRU M SINGLE FAMILY	27,348,762	\$27,905,187.91
36179SJS7	GNMA PASS-THRU M SINGLE FAMILY	55,093,494	\$56,214,401.58
36202D2F7	GNMA PASS-THRU M SINGLE FAMILY	56,674	\$64,689.22
36202FHY5	GNMA PASS-THRU M SINGLE FAMILY	2,808,613	\$3,105,728.34
36202FX76	GNMA PASS-THRU M SINGLE FAMILY	12,364,125	\$12,938,716.52
36176W7E5	GNMA PASS-THRU X SINGLE FAMILY	20,189,171	\$21,122,814.64
38143VAA7	GOLDMAN SACHS CAP I	1,053,000	\$1,286,840.76
38141GFM1	GOLDMAN SACHS GROUP INC	5,634,000	\$5,834,446.45
38141GVX9	GOLDMAN SACHS GROUP INC	10,000,000	\$10,349,470.00
38141GWC4	GOLDMAN SACHS GROUP INC	20,000,000	\$20,252,860.00
38145GAG5	GOLDMAN SACHS GROUP INC	6,175,000	\$6,126,699.15
38148FAB5	GOLDMAN SACHS GROUP INC	2,700,000	\$2,727,699.30
38148LAC0	GOLDMAN SACHS GROUP INC	3,000,000	\$3,035,604.00
38148LAE6	GOLDMAN SACHS GROUP INC	5,000,000	\$5,118,850.00
38141EC23	GOLDMAN SACHS GRP INC MTN BE F	3,000,000	\$3,124,767.00
38141EA25	GOLDMAN SACHS GRP INC MTN BE N	1,964,000	\$2,141,692.90
38141EB81	GOLDMAN SACHS GRP INC MTN BE V	5,000,000	\$5,155,275.00
39136WAA2	GREAT WEST LIFE & ANNU INS CAP	2,499,000	\$2,474,010.00
393505BK7	GREEN TREE FINANCIAL CO 93-3 A	14,644	\$14,645.26
393505A69	GREEN TREE FINANCIAL MFH 98-2	313,388	\$324,045.84
393505E32	GREEN TREE FINANCIAL MFH 98-3	373,933	\$399,599.39
393505F49	GREEN TREE FINANCIAL MFH 98-4	2,200,093	\$2,313,146.68
393505N40	GREEN TREE FINANCIAL MFH 98-7	18,605,114	\$19,560,780.09
40052VAB0	GRUPO BIMBO SAB DE CV	13,157,000	\$13,988,183.61
40052VAC8	GRUPO BIMBO SAB DE CV	18,220,000	\$18,726,630.24
36192PAJ5	GS MTG SECS TR 2012-GCJ9	36,997,320	\$37,606,096.10
36228F7D2	GSAA HEQ TR 2004-6	2,656,508	\$2,548,960.45
362341UW7	GSAMP TRUST 2005-WMC2	10,731,999	\$10,519,031.70
362341UZ0	GSAMP TRUST 2005-WMC2	9,985,206	\$9,758,569.74
401378AA2	GUARDIAN LIFE INS CO AMER	9,425,000	\$13,395,809.05
401378AB0	GUARDIAN LIFE INS CO AMER	2,000,000	\$2,140,504.00
402524AE2	GULF SOUTH PIPELINE CO LP	3,633,000	\$3,752,910.80
402740AD6	GULFSTREAM NAT GAS SYS LLC	5,000,000	\$5,400,880.00
406216BG5	HALLIBURTON CO	9,000,000	\$9,297,297.00
41020VAA9	HANCOCK JOHN MUT LIFE INS CO S	6,069,000	\$7,282,563.31
413875AQ8	HARRIS CORP DEL	4,000,000	\$4,039,064.00
413875AR6	HARRIS CORP DEL	5,000,000	\$5,193,645.00
416518AB4	HARTFORD FINL SVCS GROUP INC D	1,538,000	\$1,716,295.73
416515AW4	HARTFORD FINL SVCS GROUP INC J	1,964,000	\$2,076,930.00
428236BV4	HEWLETT PACKARD CO	6,645,000	\$7,196,162.88



**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
42824CAG4	HEWLETT PACKARD ENTERPRISE CO	10,000,000	\$10,399,830.00
42824CAN9	HEWLETT PACKARD ENTERPRISE CO	15,150,000	\$16,174,276.35
431116AB8	HIGHMARK INC	4,378,000	\$4,516,559.32
43474TAA1	HOLCIM US FINANCE 144A	1,232,000	\$1,337,151.20
43739EBJ5	HOME Banc MTG TR 2005-3	5,278,154	\$5,201,099.72
44328MBU7	HSBC BK PLC	4,950,000	\$4,974,111.45
4042Q1AD9	HSBC BK USA N A GLOBAL	4,200,000	\$5,844,543.60
40429CGD8	HSBC FINANCE CORP	22,347,000	\$25,420,762.81
404280BA6	HSBC HLDGS PLC	2,275,000	\$2,346,999.20
404280BF5	HSBC HLDGS PLC	4,000,000	\$3,996,972.00
404280BH1	HSBC HLDGS PLC	10,000,000	\$10,409,960.00
40428HPB2	HSBC USA INC NEW	3,716,000	\$4,007,676.27
40428HPR7	HSBC USA INC NEW	3,000,000	\$3,021,642.00
444859AY8	HUMANA INC	1,870,000	\$1,968,414.36
446150AJ3	HUNTINGTON BANCSHARES INC	7,600,000	\$7,792,318.00
446150AK0	HUNTINGTON BANCSHARES INC	26,450,000	\$26,084,434.55
446438RN5	HUNTINGTON NATL BANK	9,000,000	\$9,032,238.00
446438RR6	HUNTINGTON NATL BANK	4,825,000	\$4,842,852.50
44841DAB8	HUTCHISON WHAMPOA	7,850,000	\$8,106,883.40
44841BAA4	HUTCHISON WHAMPOA INTERNATIONAL	9,150,000	\$9,857,642.70
44841PAA3	HUTCHISON WHAMPOA INTL 09 LTD	8,288,000	\$9,094,571.58
44929EAD7	HYUNDAI AUTO LEASE TR 2016-C A	14,775,000	\$14,751,891.90
44891AAE7	HYUNDAI CAP AMER INC	4,275,000	\$4,289,445.23
44891AAF4	HYUNDAI CAP AMER INC	15,000,000	\$15,123,570.00
44891AAG2	HYUNDAI CAP AMER INC	8,600,000	\$8,541,520.00
44891AAM9	HYUNDAI CAP AMER INC	17,825,000	\$17,839,331.30
44920UAD0	HYUNDAI CAP SVCS INC	7,458,000	\$7,493,820.77
44920UAF5	HYUNDAI CAP SVCS INC	5,150,000	\$5,130,275.50
449670DE5	IMC HOME EQUITY LN TR 1997-5 A	1,286	\$1,282.56
45254NJF5	IMPAC CMB TR 2004-4	97,458	\$94,620.03
45254NJH1	IMPAC CMB TR 2004-5	6,133,414	\$5,929,282.79
45254NJV0	IMPAC CMB TR 2004-6	4,396,467	\$4,209,176.64
45604GAC3	IND BK KOREA SR MTN BE REGS	7,000,000	\$6,903,201.97
449786AY8	ING BANK NV	22,950,000	\$25,982,704.80
449786BD3	ING BANK NV	3,500,000	\$3,529,330.00
44987CAC2	ING BANK NV	9,225,000	\$9,291,493.80
44987CAE8	ING BANK NV	7,275,000	\$7,291,739.78
44987CAJ7	ING BANK NV	6,000,000	\$6,004,170.00
45685EAB2	ING U S INC	23,802,000	\$26,663,500.24
456873AA6	INGERSOL RAND LUXEMBOURG FIN S	2,650,000	\$2,680,729.40
46132FAA8	INVESCO FIN PLC	5,902,000	\$6,043,506.35
46132FAD2	INVESCO FIN PLC	4,900,000	\$5,128,957.40
46623EKG3	J P MORGAN CHASE & CO MTN BE F	18,000,000	\$17,928,216.00
46849LSS1	JACKSON NATL LIFE GBL FDG 144A	23,475,000	\$23,949,406.28
472319AC6	JEFFERIES GROUP INC NEW	1,390,000	\$1,513,451.46
472319AH5	JEFFERIES GROUP INC NEW	3,570,000	\$4,093,122.81
478375AH1	JOHNSON CONTROLS INTERNATIONAL S	1,168,000	\$1,430,119.06
478375AN8	JOHNSON CONTROLS INTERNATIONAL S	2,400,000	\$2,555,784.00
478375AU2	JOHNSON CONTROLS INTERNATIONAL S	4,400,000	\$4,630,898.80
466247RN5	JP MORGAN ACCEPT 2005-A4	1,891,844	\$1,885,057.68
46627MCU9	JP MORGAN ALT LN TR 2006-A1	386,214	\$344,326.99



**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
46639EAE1	JP MORGAN CHASE CMBS 2012-LC9	8,700,059	\$8,819,790.08
46639JAF7	JP MORGAN CHASE CMBS 2013-C10	10,000,000	\$10,215,842.00
46639YAQ0	JP MORGAN CHASE CMBS 2013-LC11	15,202,913	\$15,484,402.54
46629TAA8	JP MORGAN MTG ACQ 2006-CH1	5,445,389	\$5,383,246.47
46629DAK1	JP MORGAN MTG TR 2006-A7	212,240	\$199,925.81
46629DAW5	JP MORGAN MTG TR 2006-A7	906,783	\$854,172.20
46630GAS4	JP MORGAN MTG TR 2007-A1	4,688,102	\$4,757,104.27
46630GAV7	JP MORGAN MTG TR 2007-A1	7,098,544	\$7,123,389.77
46630PAG0	JP MORGAN MTG TR 2007-A2	2,448,193	\$2,198,285.52
46639NAQ4	JPMBB COML MTG SEC TR 2013-C12	6,835,000	\$7,200,918.56
46639NAR2	JPMBB COML MTG SEC TR 2013-C12	4,500,000	\$4,668,013.80
46640NAD0	JPMBB COML MTG SEC TR 2013-C15	2,130,000	\$2,296,079.93
46640UAC6	JPMBB COML MTG SEC TR 2013-C17	8,450,000	\$9,022,060.78
46643GAF7	JPMBB COML MTG SEC TR 2014-C24	10,000,000	\$10,492,919.00
46643PBF6	JPMBB COML MTG SEC TR 2014-C25	7,138,000	\$7,500,674.64
46625HHU7	JPMORGAN CHASE & CO	886,000	\$943,102.70
46625HJB7	JPMORGAN CHASE & CO	4,106,000	\$5,028,088.53
46625HKA7	JPMORGAN CHASE & CO	3,675,000	\$3,691,368.45
46625HKC3	JPMORGAN CHASE & CO	14,000,000	\$13,987,218.00
46625HQJ2	JPMORGAN CHASE & CO	7,000,000	\$7,053,438.00
46625HRW2	JPMORGAN CHASE & CO	15,000,000	\$15,236,130.00
484350KE2	KANKAKEE CNTY ILL SCH DIST NO	6,000,000	\$6,169,200.00
482466AA7	KEB HANA BANK	20,000,000	\$19,707,160.00
49130TUR5	KENTUCKY HSG CORP HSG REV	5,650,000	\$5,782,831.50
49327V2A1	KEYBANK NATIONAL ASSOCIATION F	18,965,000	\$18,784,396.31
49327M2G8	KEYBANK NATIONAL ASSOCIATION S	5,000,000	\$5,028,040.00
49338LAD5	KEYSIGHT TECHNOLOGIES INC	16,500,000	\$16,823,730.00
49338LAE3	KEYSIGHT TECHNOLOGIES INC	22,650,000	\$23,837,698.05
494550AW6	KINDER MORGAN ENERGY PARTNERS	2,008,000	\$2,420,322.72
494550AZ9	KINDER MORGAN ENERGY PARTNERS	893,000	\$992,632.90
494550BD7	KINDER MORGAN ENERGY PARTNERS	893,000	\$1,030,651.49
49456BAA9	KINDER MORGAN INC DEL	4,155,000	\$4,472,670.53
49456BAB7	KINDER MORGAN INC DEL	5,017,000	\$5,623,921.54
50050GAE8	KOOKMIN BANK	4,000,000	\$3,999,893.76
50050GAH1	KOOKMIN BANK	7,000,000	\$6,890,450.00
500630CE6	KOREA DEV BK	2,000,000	\$1,990,397.04
50063AAA4	KOREA ELEC PWR CORP	1,932,000	\$2,542,649.06
50066AAA1	KOREA GAS CORP GLBL MTN 144A F	2,321,000	\$2,446,101.90
50077LAD8	KRAFT HEINZ FOODS CO	10,000,000	\$9,594,140.00
50077LAH9	KRAFT HEINZ FOODS CO	4,000,000	\$4,067,052.00
50077LALO	KRAFT HEINZ FOODS CO	14,740,000	\$15,781,675.80
50116WAC9	KUBOTA CR OWNER TR 2016-1	12,175,000	\$12,109,763.92
50540RAM4	LABORATORY CORP AMER HLDGS	11,345,000	\$11,449,600.90
50540RAP7	LABORATORY CORP AMER HLDGS	2,400,000	\$2,447,052.00
505861AC8	LAFARGE S A	893,000	\$1,143,404.34
52177EAC1	LEAF RECV FDG 10 2015-1	5,299,187	\$5,294,332.08
52206AAA8	LEASEPLAN CORPORATION N V	950,000	\$954,034.65
52206AAB6	LEASEPLAN CORPORATION N V	11,658,000	\$11,697,392.38
52206AAC4	LEASEPLAN CORPORATION N V	11,000,000	\$11,052,987.00
53079EAR5	LIBERTY MUT GROUP INC	2,231,000	\$3,480,360.00
53079EBE3	LIBERTY MUT GROUP INC	2,678,000	\$2,876,704.92

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
53079QAD9	LIBERTY MUT INS CO	465,000	\$630,426.08
534187AU3	LINCOLN NATL CORP IND	1,004,000	\$888,540.00
534187AX7	LINCOLN NATL CORP IND	1,601,000	\$1,813,074.86
53944VAE9	LLOYDS BANK PLC	20,000,000	\$20,177,920.00
53944VAG4	LLOYDS BANK PLC	7,775,000	\$7,786,258.20
53947MAB2	LLOYDS TSB BANK PLC 144A	1,428,000	\$1,558,801.94
539830BG3	LOCKHEED MARTIN CORP	5,000,000	\$5,143,050.00
539830BL2	LOCKHEED MARTIN CORP	1,000,000	\$1,115,770.00
542514SC9	LONG BEACH MTG LN TR 2006-WL2	2,588,566	\$2,559,952.19
54627DBW0	LOUISIANA HSG CORP SINGLE FAMI	6,129,590	\$5,980,211.89
55608PAK0	MACQUARIE BK LTD	5,000,000	\$4,992,535.00
55608PAM6	MACQUARIE BK LTD	17,000,000	\$17,099,025.00
55608JAB4	MACQUARIE GRP LTD SR MTN 144A	3,944,000	\$4,378,187.07
55608JAF5	MACQUARIE GRP LTD SR MTN 144A	8,525,000	\$8,650,624.40
559080AH9	MAGELLAN MIDSTREAM PRTNRS LP S	5,000,000	\$4,922,580.00
55279HAJ9	MANUFACTURER AND TRADERS	10,850,000	\$10,893,942.50
56501RAC0	MANULIFE FINL CORP	10,000,000	\$10,644,340.00
56501RAD8	MANULIFE FINL CORP	5,150,000	\$6,202,979.30
56585AAG7	MARATHON PETE CORP	1,600,000	\$1,615,838.40
56585AAH5	MARATHON PETE CORP	1,500,000	\$1,410,787.50
56585AAL6	MARATHON PETE CORP	10,825,000	\$11,188,784.95
571748BC5	MARSH & MCLENNAN COS INC	8,150,000	\$8,590,165.20
573284AJ5	MARTIN MARIETTA MATLS INC	893,000	\$1,037,632.96
57419RYZ2	MARYLAND ST CMNTY DEV ADMIN DE	20,250,000	\$20,250,000.00
575767AG3	MASSACHUSETTS MUT LIFE	8,124,000	\$13,213,580.39
575767AK4	MASSACHUSETTS MUT LIFE	3,000,000	\$3,051,486.00
575767AL2	MASSACHUSETTS MUT LIFE	11,175,000	\$11,851,780.35
576434FH2	MASTR ALTERNATIVE LN TR 2003-5	270,072	\$283,662.79
576434LR3	MASTR ALTERNATIVE LN TR 2004-1	125,722	\$125,950.91
576434MM3	MASTR ALTERNATIVE LN TR 2004-2	6,677	\$6,712.38
576434MP6	MASTR ALTERNATIVE LN TR 2004-2	727,155	\$737,424.19
576434QA5	MASTR ALTERNATIVE LN TR 2004-4	101,357	\$101,833.88
57643LNF9	MASTR ASSET BKD SECS 2006-NC1	9,835,603	\$9,680,959.06
55276GAA3	MBIA INS CORP	714,000	\$335,580.00
961548AL8	MEADWESTVACO CORP	143,000	\$170,366.48
961548AV6	MEADWESTVACO CORP	7,963,000	\$11,010,567.51
585055BR6	MEDTRONIC INC	3,975,000	\$4,131,527.55
58516NAA2	MEGA ADVANCE INVESTMENTS LTD G	4,909,000	\$5,285,031.90
59023VAA8	MERRILL LYNCH & CO INC	1,138,000	\$1,612,713.29
59018YJ69	MERRILL LYNCH CO INC MTN BE	893,000	\$903,332.01
59018YN64	MERRILL LYNCH CO INC MTN BE	3,162,000	\$3,303,777.76
59156RAE8	METLIFE INC	466,000	\$613,014.61
59156RAT5	METLIFE INC	982,000	\$1,077,214.72
59156RBG2	METLIFE INC	3,375,000	\$3,830,365.13
59156RBN7	METLIFE INC	12,375,000	\$12,495,755.25
59217GAX7	METROPOLITAN LIFE GLOBAL FDG I	2,004,000	\$2,040,314.48
594918BL7	MICROSOFT CORP	10,000,000	\$10,928,450.00
594918BU7	MICROSOFT CORP	12,000,000	\$11,809,980.00
606822AA2	MINITUBISHI UFJ FINL GROUP INC	15,200,000	\$15,460,847.20
606822AG9	MINITUBISHI UFJ FINL GROUP INC	12,400,000	\$12,240,399.60
60688XAC4	MIZUHO BANK LTD.	2,100,000	\$2,111,335.80

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
60688XAQ3	MIZUHO BANK LTD.	24,275,000	\$24,276,699.25
60688QAP0	MIZUHO CORPORATE BK LTD	3,349,000	\$3,349,723.38
60687YAB5	MIZUHO FINL GROUP INC	13,000,000	\$13,024,726.00
60687YAH2	MIZUHO FINL GROUP INC	12,575,000	\$12,717,625.65
59020UMZ5	ML MTG INVESTORS 2004-F	8,046,889	\$8,070,686.51
59020UZ65	ML MTG INVESTORS 2005-A10	22,632,285	\$21,627,105.91
55315FAE0	MMAF EQUIP FIN LLC 2016-A	13,250,000	\$13,241,627.33
60856BAA2	MOLEX ELECTRONIC TECHNOLOGIES	23,093,000	\$23,207,795.30
61744YAH1	MORGAN STANLEY	20,000,000	\$20,034,760.00
61746BDQ6	MORGAN STANLEY	1,650,000	\$1,723,484.40
61746BDR4	MORGAN STANLEY	1,000,000	\$1,007,259.00
61746BEA0	MORGAN STANLEY	8,000,000	\$8,010,424.00
61746BEC6	MORGAN STANLEY	8,000,000	\$8,131,480.00
61747YCG8	MORGAN STANLEY	15,110,000	\$16,601,311.67
61747YCJ2	MORGAN STANLEY	1,941,000	\$2,091,229.52
61747YDW2	MORGAN STANLEY	4,200,000	\$4,254,154.80
61761JB32	MORGAN STANLEY	5,000,000	\$5,085,875.00
61761JVL0	MORGAN STANLEY	4,000,000	\$4,128,420.00
61748HCE9	MORGAN STANLEY CAP 2004-7AR	4,444,201	\$4,533,090.78
61915RAA4	MORTGAGE IT TR 2005-2	2,446,738	\$2,435,937.94
61915RAK2	MORTGAGE IT TR 2005-3	5,638,164	\$5,357,696.16
61945CAB9	MOSAIC CO NEW	5,000,000	\$4,711,485.00
61945CAC7	MOSAIC CO NEW	5,000,000	\$5,263,115.00
61945CAD5	MOSAIC CO NEW	2,000,000	\$2,107,440.00
55336VAE0	MPLX LP	22,405,000	\$23,865,223.47
55336VAG5	MPLX LP	8,310,000	\$8,926,543.83
55336VAK6	MPLX LP	7,275,000	\$7,393,116.90
61761AAZ1	MS B OF A ML TRUST 2012-C5	37,550,000	\$38,932,966.50
61761DAD4	MS BOFA ML TRUST 2012-C6	25,685,945	\$26,204,765.13
61762XAT4	MS BOFA ML TRUST 2013-C12	22,850,000	\$24,451,394.27
61766EBC8	MS BOFA ML TRUST 2016-C29	12,250,000	\$12,611,095.70
553794AB4	MUFG AMERICAS HOLDINGS CORP	5,000,000	\$5,017,970.00
62854AAM6	MYLAN NV	5,000,000	\$5,095,215.00
62854AAN4	MYLAN NV	28,925,000	\$29,027,105.25
629568AQ9	NABORS INDS INC	686,000	\$703,150.00
63254AAS7	NATIONAL AUSTRALIA BK N Y BRH	7,875,000	\$7,478,698.50
637432CT0	NATIONAL RURAL UTILS COOP FIN	4,659,000	\$6,900,617.28
637432NC5	NATIONAL RURAL UTILS COOP FIN	2,000,000	\$1,997,888.00
638612AK7	NATIONWIDE FINL SVCS INC	16,905,000	\$18,559,509.26
63859UBD4	NATNWIDE BLDG SOC SRMTN BE144A	38,500,000	\$38,533,803.00
64352VNU1	NEW CENTURY HEQ TR 2005-C	15,574,818	\$15,306,448.49
64469DUJ8	NEW HAMPSHIRE ST HSG FIN AUTH	855,000	\$862,062.30
64469DUS8	NEW HAMPSHIRE ST HSG FIN AUTH	1,650,000	\$1,681,284.00
64469DXN6	NEW HAMPSHIRE ST HSG FIN AUTH	8,465,000	\$8,731,562.85
64577BKX1	NEW JERSEY ECONOMIC DEV AUTH R	9,000,000	\$9,005,580.00
6459186Q1	NEW JERSEY ECONOMIC DEV AUTH R	7,000,000	\$6,972,980.00
64829KBV1	NEW RESI MTG LN TR 2017-2	21,175,000	\$22,016,519.91
64952GAF5	NEW YORK LIFE INS CO	12,026,000	\$16,795,679.96
651229AV8	NEWELL BRANDS INC	15,000,000	\$15,819,540.00
65334HAG7	NEXEN INC	3,392,000	\$4,305,855.68
65334HAJ1	NEXEN INC	4,175,000	\$5,976,429.00

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
654740AJ8	NISSAN MTR ACCEP CORP	5,900,000	\$5,888,524.50
655044AD7	NOBLE ENERGY INC	2,684,000	\$2,962,593.83
65504LAM9	NOBLE HOLD INT LTD	4,000,000	\$4,070,000.00
65535HAB5	NOMURA HLDGS INC	1,667,000	\$1,853,058.87
65535HAG4	NOMURA HLDGS INC	1,625,000	\$1,641,290.63
65557FAD8	NORDEA BK AB EURO MTN	5,220,000	\$5,508,144.00
658207PZ2	NORTH CAROLINA HSG FIN AGY HOM	3,465,000	\$3,438,284.85
66285WFS0	NORTH TEX TWY AUTH REV	17,270,000	\$19,904,020.40
67087TAC5	OAKWOOD MTG INVESTORS 1999-B A	25,951	\$26,270.19
68268BAA7	ONEMAIN FINL ISSUE TR 2014-2 A	9,490,408	\$9,506,553.41
68268NAE3	ONEOK PARTNERS LP	7,627,000	\$8,432,914.58
68268NAJ2	ONEOK PARTNERS LP	1,130,000	\$1,149,883.48
68389XAU9	ORACLE CORP	3,000,000	\$3,124,353.00
68389XBC8	ORACLE CORP	6,025,000	\$6,067,373.83
70069FKE6	PARK PLACE SECS 2005-WCW1	5,327,483	\$5,297,163.60
70466WAA7	PEACHTREE CORNERS FDG TR	8,000,000	\$8,147,416.00
706448BE6	PEMEX FIN LTD 1999-2	167,375	\$170,227.74
706451BG5	PEMEX PROJ FDG MASTER TR	893,000	\$939,525.30
706451BS9	PEMEX PROJ FDG MASTER TR	2,499,000	\$2,565,223.50
709629AK5	PENTAIR FINANCE SA	7,620,000	\$7,628,191.50
714264AD0	PERNOD RICARD S A	331,000	\$356,806.42
714264AH1	PERNOD RICARD S A	20,527,000	\$21,987,537.10
714294AD7	PERRIGO CO LTD	5,000,000	\$5,347,795.00
71429MAB1	PERRIGO FINANCE PLC	4,875,000	\$5,079,438.00
716473AC7	PETROFAC LTD	15,546,000	\$15,509,669.00
71654QAU6	PETROLEOS MEXICANOS	7,000,000	\$7,721,700.00
71654QAX0	PETROLEOS MEXICANOS	5,600,000	\$5,956,440.00
71654QBB7	PETROLEOS MEXICANOS	4,000,000	\$4,169,200.00
71654QBW1	PETROLEOS MEXICANOS	2,500,000	\$2,453,750.00
717081DS9	PFIZER INC	6,000,000	\$7,097,070.00
718546AC8	PHILLIPS 66	10,000,000	\$10,822,930.00
718546AH7	PHILLIPS 66	6,000,000	\$7,188,384.00
718546AL8	PHILLIPS 66	21,130,000	\$22,510,866.63
718549AD0	PHILLIPS 66 PARTNERS LP	7,000,000	\$6,848,366.00
69349LAQ1	PNC BK N A PITTSBURGH PA	2,678,000	\$2,900,116.00
73316TAB8	POPULAR ABS 2006-E	5,870,262	\$5,788,453.88
693483AB5	POSCO	975,000	\$1,023,925.50
73755LAF4	POTASH CORP SASK INC	5,000,000	\$5,398,970.00
74153WCG2	PRICOA GLBL FDG I MTN 144A	14,000,000	\$14,138,992.00
74251VAE2	PRINCIPAL FINL GROUP INC	1,860,000	\$1,922,354.64
74251VAH5	PRINCIPAL FINL GROUP INC	4,667,000	\$4,744,976.24
74251VAK8	PRINCIPAL FINL GROUP INC	16,000,000	\$16,383,904.00
74251VAN2	PRINCIPAL FINL GROUP INC	2,325,000	\$2,419,492.65
74256LAQ2	PRINCIPAL LIFE GLOBAL FDG II F	4,000,000	\$4,009,740.00
74256LAU3	PRINCIPAL LIFE GLOBAL FDG II F	13,400,000	\$13,293,309.20
743674AX1	PROTECTIVE LIFE CORP	7,096,000	\$7,936,109.63
743674AY9	PROTECTIVE LIFE CORP	1,400,000	\$2,043,244.00
74368CAA2	PROTECTIVE LIFE GLOBAL FUNDING	8,000,000	\$8,117,928.00
74432QBD6	PRUDENTIAL FINL INC MTNS BOOK	5,000,000	\$6,657,400.00
69362BAW2	PSEG PWR LLC	3,575,000	\$3,839,550.00
747525AD5	QUALCOMM INC	3,600,000	\$3,633,332.40



**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
747525AL7	QUALCOMM INC	7,450,000	\$7,484,649.95
74836JAF0	QUESTAR MKT RES INC	893,000	\$934,301.25
75406EAD3	RASC SERIES TRUST 2006-KS4	16,555,600	\$16,231,017.26
754730AB5	RAYMOND JAMES FINANCIAL INC	5,000,000	\$5,688,055.00
75886AAL2	REGENCY ENERGY PARTNERS LP	8,955,000	\$10,029,161.21
75913MAB5	REGIONS BK BIRMINGHAM ALA	8,518,000	\$8,966,302.34
759187BLO	REGIONS BK BIRMINGHAM ALA	5,000,000	\$5,017,270.00
7591EPAK6	REGIONS FINL CORP NEW	25,000,000	\$25,615,650.00
75951AAA6	RELIANCE STD LIFE GLOB FDG II	5,355,000	\$5,399,521.47
75951AAB4	RELIANCE STD LIFE GLOB FDG II	6,940,000	\$6,969,495.00
75951AAC2	RELIANCE STD LIFE GLOB FDG II	30,000,000	\$29,969,640.00
75970JAF3	RENAISSANCE HEQ 2007-1	2,526,688	\$1,328,125.26
760719AR5	REPUBLIC N Y CORP	625,000	\$765,148.75
760759AP5	REPUBLIC SVCS INC	3,000,000	\$3,141,828.00
760761AB2	REPUBLIC SVCS INC	7,400,000	\$7,982,846.20
76110HTG4	RESIDENTIAL ACCREDIT 2004-QS6	54,206	\$53,541.97
76110WSG2	RESIDENTIAL ASSET SEC 2003-KS5	9,626	\$9,444.27
76110WWG7	RESIDENTIAL ASSET SEC 2004-KS2	17,387	\$17,548.51
7609855U1	RESIDENTIAL ASSET SEC 2004-SP1	4,248	\$4,339.44
76112BHY9	RESIDENTIAL ASSET SEC 2005-RS1	30,904	\$31,193.20
74955EAB5	RGS I&M FUNDING CORP	713,509	\$766,501.91
767201AH9	RIO TINTO FIN USA LTD	4,909,000	\$5,569,844.67
77340RAK3	ROCKIES EXPRESS PIPELINE LLC S	1,785,000	\$1,901,025.00
774341AL5	ROCKWELL COLLINS INC	9,175,000	\$9,537,274.88
780082AD5	ROYAL BANK OF CANADA	7,773,000	\$8,316,223.88
785592AM8	SABINE PASS LIQUEFACTION LLC S	27,500,000	\$30,539,685.00
785592AV8	SABINE PASS LIQUEFACTION LLC S	5,000,000	\$5,641,315.00
79549AXT1	SALOMON BROS MTG 7 2003-UP2	214,177	\$216,986.10
79586KAC5	SAMARCO MINERACAO SA	4,463,000	\$2,822,847.50
797502AA9	SAN DIEGUITO CALIF PUB FACS AU	5,675,000	\$7,017,478.00
84603MXU5	SANTANDER BK NATL ASSN	9,442,000	\$10,055,550.60
80282KAD8	SANTANDER HLDGS USA INC	2,000,000	\$1,998,624.00
80282KAH9	SANTANDER HLDGS USA INC	5,000,000	\$5,044,750.00
80281TAE8	SANTANDER ISSUANCES S A	9,000,000	\$9,519,687.00
80281LAC9	SANTANDER UK PLC	4,866,000	\$4,933,895.30
80281LAD7	SANTANDER UK PLC	2,600,000	\$2,639,787.80
80281LAF2	SANTANDER UK PLC	5,000,000	\$5,108,025.00
80283LAA1	SANTANDER UK PLC	15,880,000	\$16,968,208.76
806851AB7	SCHLUMBERGER HLDGS CORP	10,000,000	\$10,065,950.00
81375WHA7	SECURITIZED ASSET REC 2005-OP2	585,192	\$583,880.15
822582BD3	SHELL INTERNATIONAL FIN BV	5,725,000	\$5,882,489.03
822582BE1	SHELL INTERNATIONAL FIN BV	10,000,000	\$10,380,080.00
824348AX4	SHERWIN WILLIAMS CO	4,000,000	\$4,097,136.00
82481LAC3	SHIRE ACQUISITIONS INVTS IRELA	25,000,000	\$24,767,125.00
82939CAD9	SINOPEC GROUP OVERSEAS DEV 201	13,450,000	\$13,443,960.95
82937WAE5	SINOPEC GROUP OVRSEAS DEV 2014	1,500,000	\$1,605,436.50
82938NAA2	SINOPEC GRP OVERSEAS DEV 2017	15,000,000	\$15,141,090.00
82938BAB6	SINOPEC GRP OVSEAS DEV 2015	15,000,000	\$15,047,658.45
82938BAC4	SINOPEC GRP OVSEAS DEV 2015	10,000,000	\$9,913,622.30
78440PAC2	SK TELECOM LTD	1,339,000	\$1,713,437.96
83051GAB4	SKANDINAVISKA ENSKILDA BANKEN	6,835,000	\$6,890,657.41

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
83051GAC2	SKANDINAVISKA ENSKILDA BANKEN	1,725,000	\$1,736,764.50
83051GAD0	SKANDINAVISKA ENSKILDA BANKEN	15,000,000	\$15,126,000.00
832248AY4	SMITHFIELD FOODS INC	7,000,000	\$7,060,427.08
832696AK4	SMUCKER J M CO	5,000,000	\$5,144,800.00
83367TBJ7	SOCIETE GENERALE	4,157,000	\$4,198,170.93
83367TBR9	SOCIETE GENERALE	12,000,000	\$12,528,732.00
83368RAE2	SOCIETE GENERALE MTN 144A	6,000,000	\$6,042,840.00
83368RAG7	SOCIETE GENERALE MTN 144A	10,225,000	\$10,245,828.33
83368RAJ1	SOCIETE GENERALE MTN 144A	8,000,000	\$8,103,784.00
834423AA3	SOLVAY FIN AMER LLC	15,088,000	\$15,592,678.51
834423AB1	SOLVAY FIN AMER LLC	43,329,000	\$46,243,221.88
837004CK4	SOUTH CAROLINA ELEC & GAS CO 1	10,000,000	\$9,639,050.00
842587CW5	SOUTHERN CO	5,525,000	\$5,530,928.33
84650WAE6	SPAREBANK 1 BOLIGKREDITT 144A	4,463,000	\$4,443,768.93
84751PDY2	SPECIALTY UNDRWR FIN 2004-BC4	2,468,405	\$2,438,264.09
84751PJG5	SPECIALTY UNDRWR FIN 2005-AB3	4,243,838	\$4,131,513.53
84751PKB4	SPECIALTY UNDRWR FIN 2006-BC1	3,616,857	\$3,580,815.41
84756NAG4	SPECTRA ENERGY PARTNERS LP	7,000,000	\$6,953,058.00
85171RAA2	SPRINGLEAF FIN CORP	400,000	\$410,000.00
852060AG7	SPRINT CAP CORP	2,499,000	\$2,695,796.25
853254AN0	STANDARD CHARTERED PLC	6,000,000	\$6,652,008.00
853254AU4	STANDARD CHARTERED PLC	11,600,000	\$11,577,844.00
853254AV2	STANDARD CHARTERED PLC	3,000,000	\$2,996,199.00
853254AY6	STANDARD CHARTERED PLC	4,500,000	\$4,558,594.50
853254BB5	STANDARD CHARTERED PLC	14,000,000	\$13,951,630.00
85732PBZ2	STATE PUB SCH BLDG AUTH PA REV	4,458,000	\$4,826,453.70
863579AP3	STRUCTURED ASSET ADJ 2004-12 3	6,057,353	\$6,023,819.22
863579EG9	STRUCTURED ASSET ADJ 2004-16 1	9,120,262	\$9,121,742.79
863579EJ3	STRUCTURED ASSET ADJ 2004-16 2	7,494,344	\$7,473,052.78
86359UAF6	STRUCTURED ASSET SEC 2006-OPT1	15,676,464	\$15,177,096.32
86359B7S4	STRUCTURED ASSET SECS 2005-7XS	68,512	\$71,092.66
86359BV65	STRUCTURED ASSET SECS 2005-WF1	11,196,397	\$11,119,788.64
863667AM3	STRYKER CORP	6,225,000	\$6,303,086.40
865622BE3	SUMITOMO MITSUI BANKING CORP S	1,850,000	\$1,970,277.75
865622BR4	SUMITOMO MITSUI BANKING CORP S	20,500,000	\$20,702,847.50
86562MAB6	SUMITOMO MITSUI FINL GROUP INC	5,950,000	\$6,056,909.60
86562MAH3	SUMITOMO MITSUI FINL GROUP INC	15,775,000	\$15,779,196.15
86765BAT6	SUNOCO LOGISTICS PARTNERS	12,000,000	\$12,019,656.00
86787EAM9	SUNTRUST BK ATL SR MD TM BK NT	1,874,000	\$1,953,868.01
86787GAJ1	SUNTRUST BK ATLANTA MDTMSBNTBE	3,925,000	\$3,864,876.85
867914BK8	SUNTRUST BKS INC	14,150,000	\$14,431,839.70
867914BM4	SUNTRUST BKS INC	12,800,000	\$12,893,670.40
86960BAJ1	SVENSKA HANDELSBANKEN AB	5,200,000	\$5,234,595.60
87020PAD9	SWEDBANK AB	7,300,000	\$7,353,866.70
87020PAE7	SWEDBANK AB	6,468,000	\$6,487,365.19
87165LAF8	SYNCHRONY CC MSTR NT TR 2015-1	12,841,000	\$13,016,345.14
87165LBB6	SYNCHRONY CC MSTR NT TR 2016-2	8,900,000	\$8,944,479.53
87165BAB9	SYNCHRONY FINL	2,000,000	\$2,028,734.00
87165BAC7	SYNCHRONY FINL	10,225,000	\$10,557,496.55
87165BAD5	SYNCHRONY FINL	26,864,000	\$27,532,886.74
87165BAG8	SYNCHRONY FINL	13,327,000	\$13,775,546.84

**Baird Aggregate Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
871829BC0	SYSCO CORP	11,550,000	\$11,586,890.70
874246AB7	TALENT YIELD INVTS LTD	1,785,000	\$1,898,574.20
87233QAB4	TC PIPELINES LP	19,265,000	\$20,217,712.05
87236YAA6	TD AMERITRADE HLDG CORP	2,945,000	\$3,195,383.90
87236YAD0	TD AMERITRADE HLDG CORP	7,000,000	\$7,261,653.00
87236YAE8	TD AMERITRADE HLDG CORP	4,625,000	\$4,740,222.63
87927VAR9	TELECOM ITALIA CAP	5,475,000	\$6,296,250.00
872456AA6	TELECOM ITALIA CAP S.A.	1,785,000	\$1,962,357.60
87938WAG8	TELEFONICA EMISIONES S A U	4,530,000	\$4,546,217.40
87938WAP8	TELEFONICA EMISIONES S A U	8,830,000	\$9,770,562.77
87938WAU7	TELEFONICA EMISIONES S A U	7,225,000	\$7,669,698.75
880394AB7	TENNECO PACKAGING INC	286,000	\$314,242.50
88167AAE1	TEVA PHARMACEUTICAL FIN NETH S	5,000,000	\$4,695,805.00
883556BL5	THERMO FISHER SCIENTIFIC INC S	4,000,000	\$4,021,716.00
883556BN1	THERMO FISHER SCIENTIFIC INC S	7,975,000	\$8,103,804.23
885220ED1	THORNBURG MTG TR 2003-5	19,424,172	\$19,600,959.11
885715CH3	THREE RIVERS OHIO LOC SCH DIST	2,365,000	\$2,464,803.00
88732JAJ7	TIME WARNER CABLE INC	893,000	\$1,065,066.81
88732JAU2	TIME WARNER CABLE INC	2,767,000	\$3,392,834.53
887315AM1	TIME WARNER COS INC	5,535,000	\$7,161,559.38
887317AW5	TIME WARNER INC	2,200,000	\$2,200,435.60
887317AZ8	TIME WARNER INC	7,000,000	\$7,069,769.00
887317BA2	TIME WARNER INC	6,250,000	\$5,893,762.50
887317BB0	TIME WARNER INC	6,300,000	\$6,289,447.50
887389AJ3	TIMKEN CO	2,000,000	\$2,005,150.00
888805AP3	TOBACCO SETTLEMENT AUTH IOWA T	4,005,000	\$4,005,600.75
891027AQ7	TORCHMARK CORP	12,475,000	\$12,927,929.83
89172HAJ6	TOWD POINT MTG TR 2015-3	9,510,462	\$9,698,104.88
89171VAA5	TOWD POINT MTG TR 2015-5	4,910,203	\$5,022,644.29
89172PAA7	TOWD PT MTG TR 2016-2	13,456,523	\$13,628,930.49
89172YAA8	TOWD PT MTG TR 2016-3	2,630,402	\$2,619,955.78
89173CAA5	TOWD PT MTG TR 2016-5	6,988,325	\$6,990,431.36
89173FAA8	TOWD PT MTG TR 2017-1	46,438,259	\$46,753,231.11
89352HAT6	TRANSCANADA PIPELINES LTD	12,000,000	\$13,496,772.00
893830AY5	TRANSOCEAN INC	4,000,000	\$4,090,000.00
89641UAB7	TRINITY ACQUISITION PLC	3,425,000	\$3,989,371.50
89641UAC5	TRINITY ACQUISITION PLC	27,305,000	\$28,697,227.34
872882AC9	TSMC GLOBAL LTD	9,865,000	\$9,846,292.90
87305QCH2	TTX CO	5,000,000	\$5,083,915.00
87305QCJ8	TTX CO	10,250,000	\$9,653,501.25
902133AF4	TYCO ELECTRONICS GROUP S A	6,248,000	\$6,349,061.40
90261XFA5	UBS AG STAMFORD BRH	2,678,000	\$2,774,153.59
90261XHJ4	UBS AG STAMFORD BRH	8,250,000	\$8,290,235.25
90261XHN5	UBS AG STAMFORD BRH	4,710,000	\$4,719,160.95
90351DAH0	UBS GROUP AG	14,150,000	\$14,046,308.80
90352JAA1	UBS GROUP FDG SWITZ AG	4,825,000	\$4,927,357.55
90352JAC7	UBS GROUP FDG SWITZ AG	17,150,000	\$17,920,086.45
91281OFF0	UNITED STATES TREAS BDS	92,576,500	\$120,118,008.75
912810QA9	UNITED STATES TREAS BDS	371,355,900	\$420,473,659.47
91281ORB6	UNITED STATES TREAS BDS	598,050,000	\$601,367,383.35
91281ORK6	UNITED STATES TREAS BDS	4,900,000	\$4,557,191.10



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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
912828J76	UNITED STATES TREAS NTS	143,805,000	\$143,765,741.24
912828M56	UNITED STATES TREAS NTS	170,375,000	\$171,732,718.38
912828WJ5	UNITED STATES TREAS NTS	502,675,000	\$518,756,578.60
90332UAA1	US AIRWAYS PT TRUST 1998-1	36,609	\$37,341.33
91911TAE3	VALE OVERSEAS LTD	8,526,000	\$10,237,168.20
91911TAH6	VALE OVERSEAS LTD	1,483,000	\$1,594,225.00
91911TAK9	VALE OVERSEAS LTD	2,893,000	\$3,104,767.60
91911TAN3	VALE OVERSEAS LTD	11,075,000	\$11,930,211.50
91911TAP8	VALE OVERSEAS LTD	7,000,000	\$7,595,000.00
91913YAL4	VALERO ENERGY CORP NEW	2,100,000	\$2,546,825.40
91913YAN0	VALERO ENERGY CORP NEW	15,578,000	\$17,544,021.49
91914JAA0	VALERO ENERGY PARTNERS LP	10,000,000	\$10,349,360.00
92345YAA4	VERISK ANALYTICS INC	8,325,000	\$9,285,521.85
92343VBY9	VERIZON COMMUNICATIONS INC	3,000,000	\$3,176,466.00
92343VCV4	VERIZON COMMUNICATIONS INC	8,148,000	\$7,799,233.01
92343VDN1	VERIZON COMMUNICATIONS INC	36,839,000	\$37,119,197.43
92343VDU5	VERIZON COMMUNICATIONS INC	18,000,000	\$19,197,810.00
92348MAA7	VERIZON OWNER TR 2016-2	51,650,000	\$51,665,004.33
924397CX8	VERNON CALIF ELEC SYS REV	7,265,000	\$7,656,801.45
92857WAY6	VODAFONE GROUP PLC NEW	10,000,000	\$9,995,070.00
929089AB6	VOYA FINL INC	5,800,000	\$5,860,523.00
929160AG4	VULCAN MATLS CO	3,446,000	\$4,506,551.30
929160AK5	VULCAN MATLS CO	1,785,000	\$1,878,548.28
929160AR0	VULCAN MATLS CO	4,000,000	\$4,747,220.00
931427AF5	WALGREENS BOOTS ALLIANCE INC S	6,383,000	\$6,606,181.60
931427AH1	WALGREENS BOOTS ALLIANCE INC S	5,934,000	\$6,163,105.81
931427AP3	WALGREENS BOOTS ALLIANCE INC S	13,300,000	\$13,457,059.70
939336V91	WAMU MTG CERT 2004-AR14	12,415,309	\$12,635,277.73
92922FRK6	WAMU MTG CERT 2004-CB1	143,288	\$144,535.59
92922FTY4	WAMU MTG CERT 2004-CB2	8,309,655	\$8,801,967.60
92922FUC0	WAMU MTG CERT 2004-CB2	267,275	\$270,018.45
92922FXM5	WAMU MTG CERT 2004-CB3	4,448,835	\$4,751,942.54
92922FXN3	WAMU MTG CERT 2004-CB3	20,017	\$20,260.64
92922FXP8	WAMU MTG CERT 2004-CB3	88,341	\$90,651.98
92922FZY7	WAMU MTG CERT 2004-CB4	67,479	\$68,491.87
92890HAB8	WEA FIN LLC/ WESTFIELD UK & EU	5,985,000	\$6,037,356.78
92890HAE2	WEA FIN LLC/ WESTFIELD UK & EU	8,000,000	\$8,168,304.00
94974BGF1	WELLS FARGO CO MTN BE	2,750,000	\$2,759,988.00
94974BGH7	WELLS FARGO CO MTN BE	5,000,000	\$4,959,725.00
94974BGK0	WELLS FARGO CO MTN BE	15,000,000	\$14,857,110.00
949746RS2	WELLS FARGO CO NEW	5,000,000	\$5,037,290.00
949746RW3	WELLS FARGO CO NEW	8,000,000	\$7,822,672.00
949746SJ1	WELLS FARGO CO NEW	5,000,000	\$5,087,090.00
949746SK8	WELLS FARGO CO NEW	10,000,000	\$10,162,000.00
95000AAT4	WELLS FARGO COM MTG TR 2015-P2	44,050,000	\$45,994,384.62
94989DAX7	WELLS FARGO COML TR 2015-C27 A	18,000,000	\$18,760,806.00
94989QAW0	WELLS FARGO COML TR 2015-SG1 A	18,900,000	\$19,905,536.70
94983CAV9	WELLS FARGO MBS 2005-AR10	20,824,232	\$21,241,091.14
952347YH9	WEST CONTRA COSTA CALIF UNI SC	1,785,000	\$2,212,132.65
958254AA2	WESTERN GAS PARTNERS LP	10,701,000	\$11,594,330.18
960386AH3	WESTINGHOUSE AIR BRAKE CO NEW	2,678,000	\$2,824,947.22



**Baird Aggregate Bond Fund**  
 Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
960386AJ9	WESTINGHOUSE AIR BRAKE CO NEW	19,315,000	\$19,133,342.43
960470JF0	WESTLAKE OHIO CITY SCH DIST	3,570,000	\$3,647,147.70
961214DF7	WESTPAC BANKING CORP	8,350,000	\$8,596,466.95
961214BZ5	WESTPAC BKG CORP	7,229,000	\$7,238,173.60
92936QAG3	WFRBS COML MTG TR 2012-C6	24,764,220	\$25,876,083.95
92937UAE8	WFRBS COML MTG TR 2013-C13	7,450,000	\$7,602,726.49
96221QAD5	WFRBS COML MTG TR 2013-C18	12,900,000	\$13,767,232.17
92939FAU3	WFRBS COML MTG TR 2014-C21	13,254,000	\$13,938,728.15
92939HAZ8	WFRBS COML MTG TR 2014-C23	6,920,000	\$7,329,506.92
92939KAD0	WFRBS COML MTG TR 2014-C24	10,330,000	\$10,615,448.89
969457BW9	WILLIAMS COS INC DEL	5,000,000	\$5,137,500.00
96950FAF1	WILLIAMS PARTNERS L P	2,767,000	\$3,270,322.83
96949LAA3	WILLIAMS PARTNERS L P NEW	10,176,000	\$10,460,470.08
97063PAB0	WILLIS GROUP HLDGS PUBLIC LTD	13,879,000	\$15,339,598.20
970648AE1	WILLIS NORTH AMER INC	5,463,000	\$6,019,936.46
970648AF8	WILLIS NORTH AMER INC	7,000,000	\$7,101,878.00
980236AM5	WOODSIDE FIN LTD	12,300,000	\$12,323,714.40
984851AD7	YARA INTL ASA	13,965,000	\$13,914,390.84
98956PAL6	ZIMMER BIOMET HLDGS INC	9,500,000	\$9,655,990.00
98978VAB9	ZOETIS INC	34,200,000	\$35,232,669.00
98978VAH6	ZOETIS INC	3,568,000	\$3,827,143.84
98978VAJ2	ZOETIS INC	5,145,000	\$5,338,266.78
31607A703	FIDELITY COLCHESTER STR TR GOV	297,520,201	\$297,520,200.55

**Robert W. Baird & Co.**