

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 11/30/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
009730MZ2	AKRON BATH COPLEY OHIO JT TWP	960,000	\$1,006,089.60
010608L54	ALABAMA ST PUB SCH & COLLEGE A	1,000,000	\$1,047,580.00
015752JQ2	ALGONAC MICH CMNTY SCHS	175,000	\$189,995.75
015752JR0	ALGONAC MICH CMNTY SCHS	370,000	\$399,496.40
015752JS8	ALGONAC MICH CMNTY SCHS	470,000	\$504,676.60
023051TM7	AMARILLO TEX INDPT SCH DIST	1,370,000	\$1,613,079.10
035707TF5	ANNA TEX INDPT SCH DIST	910,000	\$1,061,260.20
041085CN9	ARKANSAS ST DEV FIN AUTH WASTE	1,000,000	\$1,022,280.00
041806BA7	ARLINGTON TEX HIGHER ED FIN CO	1,000,000	\$1,172,090.00
041806BK5	ARLINGTON TEX HIGHER ED FIN CO	1,460,000	\$1,670,181.60
041806FD7	ARLINGTON TEX HIGHER ED FIN CO	1,675,000	\$1,963,652.75
041806HV5	ARLINGTON TEX HIGHER ED FIN CO	1,025,000	\$1,137,934.50
041806KB5	ARLINGTON TEX HIGHER ED FIN CO	500,000	\$598,010.00
041806KC3	ARLINGTON TEX HIGHER ED FIN CO	865,000	\$966,551.00
041806KD1	ARLINGTON TEX HIGHER ED FIN CO	850,000	\$945,574.00
04266PCL7	AROMAS-SAN JUAN CALIF UNI SCH	700,000	\$58,471.00
04777LDD5	ATLANTA GA DEV AUTH STUDENT HS	2,350,000	\$2,747,220.50
04777LDE3	ATLANTA GA DEV AUTH STUDENT HS	810,000	\$946,914.30
04777LDN3	ATLANTA GA DEV AUTH STUDENT HS	1,275,000	\$1,490,513.25
052476ZE1	AUSTIN TEX WTR & WASTEWATER SY	3,000,000	\$3,423,420.00
057497CP2	BAKERSFIELD CALIF CTFS PARTN C	12,380,000	\$11,659,731.60
05922KGU7	BALTIMORE MD PROJ REV	1,220,000	\$1,397,558.80
102869AD6	BOWLING GREEN OHIO STUDENT HSG	750,000	\$822,255.00
103627AA3	BOYS TOWN VLG NEB REV	4,500,000	\$4,620,780.00
106293BY8	BREA CALIF REDEV AGY SUCCESSOR	1,500,000	\$1,367,310.00
106293BZ5	BREA CALIF REDEV AGY SUCCESSOR	1,750,000	\$1,587,880.00
109367UN0	BRIGHTON MICH AREA SCH DIST	1,300,000	\$1,398,228.00
109367UP5	BRIGHTON MICH AREA SCH DIST	500,000	\$551,085.00
110331JJ5	BRISTOL VA	560,000	\$581,005.60
115065WJ9	BROWARD CNTY FLA SCH BRD CTFS	8,390,000	\$9,347,634.60
115065WK6	BROWARD CNTY FLA SCH BRD CTFS	4,915,000	\$5,488,629.65
120906EH1	BURLEIGH CNTY N D HEALTH CARE	1,500,000	\$1,662,705.00
120906EM0	BURLEIGH CNTY N D HEALTH CARE	470,000	\$520,980.90
121403K99	BURLESON TEX INDPT SCH DIST FO	1,240,000	\$1,488,272.80
12343HDX8	BUTLER CNTY KANS UNI SCH DIST	750,000	\$756,975.00
13033WKZ5	CALIFORNIA INFRASTRUCTURE & EC	150,000	\$185,425.50
14329NDH4	CARMEL IND REDEV AUTH LEASE RE	1,000,000	\$1,057,870.00
152339LG0	CENTINELA VALLEY CALIF UN HIGH	385,000	\$434,106.75
160131CX4	CHARLESTON EDL EXCELLENCE FING	4,580,000	\$5,279,503.40
167560QD6	CHICAGO ILL MET WTR RECLAMATIO	1,800,000	\$1,992,312.00
167664RQ6	CHICAGO ILL PUB BLDG COMMN BLD	1,555,000	\$1,678,933.50
17741REK0	CITRUS CALIF CMNTY COLLEGE DIS	885,000	\$753,966.90
186392CR5	CLEVELAND OHIO MUN SCH SCH DIS	1,940,000	\$2,021,189.00
186392CS3	CLEVELAND OHIO MUN SCH SCH DIS	2,015,000	\$2,207,533.25
19645RLN9	COLORADO EDL & CULTURAL FACS A	700,000	\$700,000.00

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19647HAT8	COLORADO HEALTH FACS AUTH RETI	6,505,000	\$5,912,654.70
196617FE9	COLORADO SPRINGS COLO HOSP REV	1,300,000	\$1,347,983.00
199492TL3	COLUMBUS OHIO	2,300,000	\$2,636,812.00
200568DH3	COMMERCE CALIF REDEV AGY	415,000	\$351,600.45
20772JRJ3	CONNECTICUT ST	4,395,000	\$4,763,960.25
20775CTX2	CONNECTICUT ST HSG FIN AUTH FI	1,890,000	\$2,024,208.90
208418F57	CONROE TEX INDPT SCH DIST	1,745,000	\$1,928,591.45
208418G49	CONROE TEX INDPT SCH DIST	935,000	\$1,028,752.45
21221MEF3	CONTRA COSTA CALIF TRANSN AUTH	1,510,000	\$1,793,774.30
216003JD6	COOK CNTY ILL CMNTY HIGH SCH D	3,695,000	\$3,946,925.10
215021PF7	COOK CNTY ILL SCH DIST NO 144	105,000	\$119,092.05
215260JT8	COOK CNTY ILL SCH DIST NO 159	2,000,000	\$1,809,980.00
228130DU1	CROWLEY TEX INDPT SCH DIST FOR	2,000,000	\$2,329,800.00
233904LP4	DADE CNTY FLA HEALTH FACS AUTH	970,000	\$1,037,541.10
233542CE7	DADE CNTY FLA PROFESSIONAL SPO	1,800,000	\$2,266,380.00
235308NC3	DALLAS TEX INDPT SCH DIST	2,410,000	\$2,582,917.50
236886BL0	DANVILLE VA INDL DEV AUTH HOSP	1,500,000	\$1,718,040.00
239427AG2	DAWSON RIDGE MET DIST NO 1 COL	36,045,000	\$32,651,363.25
239427AH0	DAWSON RIDGE MET DIST NO 1 COL	23,640,000	\$21,363,231.60
241722BT3	DE SOTO TEX INDPT SCH DIST	1,080,000	\$1,239,429.60
25476FSS8	DISTRICT COLUMBIA	810,000	\$988,200.00
254764HA4	DISTRICT COLUMBIA HOSP REV	150,000	\$153,505.50
262633EY2	DU PAGE CNTY ILL	670,000	\$711,955.40
263075PP2	DU PAGE CNTY ILL SCH DIST NO 0	255,000	\$255,000.00
279196CQ0	ECORSE MICH PUB SCH DIST	515,000	\$614,317.75
283822MU5	EL PASO TEX WTR & SWR REV	1,000,000	\$1,107,140.00
283839WW4	EL RANCHO CALIF UNI SCH DIST G	300,000	\$130,776.00
293443XE2	ENNIS TEX INDPT SCH DIST	1,145,000	\$1,382,541.70
295533FM0	ERIE PA SWR AUTH SWR REV	1,270,000	\$1,328,686.70
296121CT1	ESCAMBIA CNTY FLA HSG FIN AUTH	4,130,000	\$4,074,245.00
34153PSW9	FLORIDA ST BRD ED PUB ED	13,800,000	\$14,501,454.00
342814AM2	FLORIDA ST MID-BAY BRIDGE AUTH	4,675,000	\$5,285,227.75
342814BQ2	FLORIDA ST MID-BAY BRIDGE AUTH	3,175,000	\$3,589,432.75
3434872C7	FLOWER MOUND TEX	505,000	\$584,158.75
34660EAC3	FORSYTH CNTY GA HOSP AUTH REV	8,050,000	\$10,106,453.00
346843HE8	FORT BEND TEX INDPT SCH DIST F	1,655,000	\$1,954,472.25
347818BP0	FORT LUPTON COLO WTR SYS REV R	850,000	\$903,269.50
353590FW7	FRANKLIN IND CMNTY MULTI-SCH B	1,990,000	\$2,146,553.30
355514MN7	FRASER MICH PUB SCH DIST	1,000,000	\$1,169,090.00
355514MQ0	FRASER MICH PUB SCH DIST	1,140,000	\$1,351,948.80
373046TB7	GEORGETOWN TEX INDPT SCH DIST	1,900,000	\$1,995,076.00
3735393F0	GEORGIA ST HSG & FIN AUTH REV	1,305,000	\$1,358,596.35
380334JC7	GODLEY TEX INDPT SCH DIST	1,445,000	\$1,662,559.20
382604F92	GOOSE CREEK TEX CONS INDPT SCH	1,050,000	\$1,156,323.00
387460KH0	GRANITE SCH DIST UTAH SALT LAK	3,900,000	\$4,342,923.00

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387460KJ6	GRANITE SCH DIST UTAH SALT LAK	1,750,000	\$1,948,747.50
392643UZ3	GREEN BAY WIS AREA PUB SCH DIS	7,785,000	\$7,828,907.40
40227LAR7	GULF ENVIRONMENTAL SVCS INC FL	325,000	\$334,746.75
408395CK5	HAMMOND IND MULTI-SCH BLDG COR	220,000	\$221,168.20
413000QB9	HARLINGEN TEX CONS INDPT SCH D	2,810,000	\$3,324,258.10
413000QC7	HARLINGEN TEX CONS INDPT SCH D	1,430,000	\$1,714,284.00
4140048L8	HARRIS CNTY TEX	175,000	\$181,321.00
4140048S3	HARRIS CNTY TEX	6,930,000	\$7,180,311.60
414005UX4	HARRIS CNTY TEX	4,155,000	\$5,046,912.30
414009AU4	HARRIS CNTY TEX CULTURAL ED FA	4,000,000	\$4,000,000.00
41315RAY0	HARRIS CNTY TEX HEALTH FACS DE	5,000,000	\$6,055,650.00
414152LH9	HARRIS CNTY TEX HEALTH FACS DE	2,995,000	\$3,134,417.25
414834RA1	HARRISBURG S D INDPT SCH DIST	415,000	\$421,328.75
4164147L8	HARTFORD CONN	845,000	\$868,879.70
421722T74	HAZELWOOD MO SCH DIST FORMERLY	2,800,000	\$3,133,116.00
431022TR3	HIGHLANDS CNTY FLA HEALTH FACS	8,305,000	\$8,305,000.00
432321FS1	HILLSBOROUGH CNTY FLA INDL DEV	2,950,000	\$3,036,730.00
432321FW2	HILLSBOROUGH CNTY FLA INDL DEV	2,065,000	\$2,298,386.30
442378GA7	HOUSTON TEX HIGHER ED FIN CORP	1,030,000	\$1,185,880.20
44237HAF2	HOUSTON TEX HIGHER ED FIN CORP	1,000,000	\$1,069,060.00
44237HAV7	HOUSTON TEX HIGHER ED FIN CORP	1,795,000	\$2,010,579.50
4424365J6	HOUSTON TEX WTR & SWR SYS REV	13,355,000	\$12,886,773.70
442436Y70	HOUSTON TEX WTR & SWR SYS REV	1,735,000	\$2,072,908.60
442436Y88	HOUSTON TEX WTR & SWR SYS REV	16,050,000	\$20,564,865.00
4450428M9	HUMBLE TEX INDPT SCH DIST	1,500,000	\$1,651,395.00
451913AH0	ILLINOIS DEV FIN AUTH RETIREME	44,705,000	\$37,279,499.50
451913AJ6	ILLINOIS DEV FIN AUTH RETIREME	25,590,000	\$22,619,512.80
45200FU64	ILLINOIS FIN AUTH REV	2,550,000	\$2,824,507.50
45200FYR4	ILLINOIS FIN AUTH REV	395,000	\$422,353.75
45203HDQ2	ILLINOIS FIN AUTH REV	6,825,000	\$7,573,497.75
45201YM95	ILLINOIS HSG DEV AUTH REV	2,715,000	\$2,626,545.30
4521503D5	ILLINOIS ST	3,000,000	\$3,446,130.00
452226RW5	ILLINOIS ST SALES TAX REV	180,000	\$199,065.60
454795FE0	INDIANA HEALTH & EDL FAC FING	1,550,000	\$1,530,408.00
45528SMU7	INDIANAPOLIS IND LOC PUB IMPT	1,155,000	\$1,201,165.35
462460LX2	IOWA HIGHER ED LN AUTH REV	1,500,000	\$1,500,000.00
462460W36	IOWA HIGHER ED LN AUTH REV	2,090,000	\$2,341,845.00
462460W77	IOWA HIGHER ED LN AUTH REV	2,100,000	\$2,314,347.00
463813YB5	IRVING TEX INDPT SCH DIST FOR	1,250,000	\$1,488,237.50
469422AD1	JACKSONVILLE FLA POLLUTION CTL	6,350,000	\$6,350,000.00
474682EU1	JEFFERSON PARISH LA HOSP SVC D	2,370,000	\$2,674,023.60
474682EV9	JEFFERSON PARISH LA HOSP SVC D	1,080,000	\$1,218,542.40
484026NG0	KANE CNTY ILL CMNTY UNIT SCH D	805,000	\$1,079,786.75
484026NL9	KANE CNTY ILL CMNTY UNIT SCH D	2,720,000	\$3,601,960.00
484080RA6	KANE MC HENRY COOK & DE KALB C	365,000	\$366,562.20

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487694NW7	KELLER TEX INDPT SCH DIST	1,370,000	\$1,544,058.50
487694NX5	KELLER TEX INDPT SCH DIST	3,355,000	\$3,863,718.65
488764SU6	KENDALL KANE & WILL CNTYS ILL	13,625,000	\$12,616,341.25
4913135X6	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$79,294.60
4913135Y4	KENTUCKY INFRASTRUCTURE AUTH R	75,000	\$84,958.50
4913136Q0	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$79,294.60
494152TF8	KILLEEN TEX INDPT SCH DIST	1,145,000	\$1,224,005.00
504102K60	LA PORTE TEX INDPT SCH DIST	1,080,000	\$1,293,742.80
508624JB0	LAKE CNTY ILL CMNTY CONS SCH D	1,375,000	\$1,499,121.25
509210DW7	LAKE CNTY ILL CMNTY HIGH SCH D	1,050,000	\$1,050,000.00
513174UB6	LAMAR TEX CONS INDPT SCH DIST	5,860,000	\$6,989,456.40
518336CJ9	LATROBE PA MUN AUTH SWR REV	120,000	\$118,748.40
518336CK6	LATROBE PA MUN AUTH SWR REV	325,000	\$332,640.75
521841DS2	LEANDER TEX INDPT SCH DIST	500,000	\$123,430.00
523494PS5	LEE CNTY FLA SCH BRD CTFS PART	2,170,000	\$2,514,834.70
523494PT3	LEE CNTY FLA SCH BRD CTFS PART	1,000,000	\$1,154,770.00
539362FJ7	LLANO TEX INDPT SCH DIST	1,265,000	\$1,466,312.10
543553SJ1	LORAIN CNTY OHIO	1,000,000	\$1,004,400.00
546395H72	LOUISIANA PUB FACS AUTH HOSP R	6,775,000	\$7,310,970.25
546398DH8	LOUISIANA PUB FACS AUTH REV	11,765,000	\$14,505,774.40
546398DJ4	LOUISIANA PUB FACS AUTH REV	22,125,000	\$27,997,860.00
546415ZP8	LOUISIANA ST	4,000,000	\$4,325,080.00
546475SS4	LOUISIANA ST GAS & FUELS TAX R	1,390,000	\$1,577,038.40
5481003N4	LOWER COLO RIV AUTH TEX REV	1,200,000	\$1,373,472.00
549212EB0	LUBBOCK TEX HSG FIN CORP SINGL	1,980,000	\$2,435,063.40
549220M81	LUBBOCK TEX INDPT SCH DIST	1,000,000	\$1,049,820.00
549364AE7	LUCAS-PLAZA HSG DEV CORP OHIO	1,200,000	\$1,039,104.00
557021JL7	MADISON CNTY ILL CMNTY UNIT SC	500,000	\$510,910.00
564386JZ4	MANSFIELD TEX INDPT SCH DIST U	1,725,000	\$1,983,784.50
564386KA7	MANSFIELD TEX INDPT SCH DIST U	1,905,000	\$2,234,069.70
566823UH1	MARICOPA CNTY ARIZ INDL DEV AU	3,800,000	\$3,796,618.00
5741925K2	MARYLAND ST	1,000,000	\$1,074,550.00
57582PD23	MASSACHUSETTS ST	15,000,000	\$15,702,900.00
57582RKA3	MASSACHUSETTS ST	1,000,000	\$1,183,390.00
575829CA2	MASSACHUSETTS ST CLEAN WTR TR	2,125,000	\$2,532,086.25
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	1,725,000	\$1,822,755.75
57587ASJ8	MASSACHUSETTS ST HSG FIN AGY H	910,000	\$953,206.80
576029AT9	MASSACHUSETTS ST TPK AUTH TPK	1,185,000	\$1,224,543.45
576049SG6	MASSACHUSETTS ST WTR RES AUTH	815,000	\$848,252.00
585488RA9	MELISSA TEX INDPT SCH DIST	1,020,000	\$1,193,145.00
58661PBZ4	MENDOCINO-LAKE CMNTY COLLEGE D	1,285,000	\$118,040.10
590760GW8	MESQUITE TEX INDPT SCH DIST	2,615,000	\$3,157,507.90
590760HN7	MESQUITE TEX INDPT SCH DIST	1,425,000	\$1,694,624.25
590760HP2	MESQUITE TEX INDPT SCH DIST	1,500,000	\$1,811,190.00
592040C72	MET GOVT NASHVILLE & DAVIDSON	1,270,000	\$1,191,323.50

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592247W30	METROPOLITAN PIER & EXPOSITION	2,250,000	\$2,526,322.50
59259NAY9	METROPOLITAN TRANSN AUTH N Y D	10,525,000	\$11,082,193.50
59266TMG3	METROPOLITAN WTR DIST SOUTHN C	4,555,000	\$5,434,342.75
593238BJ6	MIAMI BEACH FLA RESORT TAX REV	1,260,000	\$1,403,942.40
59333FNC0	MIAMI-DADE CNTY FLA	7,100,000	\$7,656,143.00
59333REX8	MIAMI-DADE CNTY FLA SCH DIST G	2,000,000	\$2,270,200.00
59334DEP5	MIAMI-DADE CNTY FLA WTR & SWR	1,125,000	\$1,297,946.25
59447PNC1	MICHIGAN FIN AUTH REV	7,000,000	\$7,265,580.00
59447PSS1	MICHIGAN FIN AUTH REV	1,315,000	\$1,494,576.40
594622AX0	MICHIGAN ST CTFS PARTN	2,000,000	\$1,835,500.00
5946537K7	MICHIGAN ST HSG DEV AUTH SINGL	3,955,000	\$4,192,062.70
5946537N1	MICHIGAN ST HSG DEV AUTH SINGL	1,410,000	\$1,470,954.30
603827WX0	MINNEAPOLIS & ST PAUL MINN MET	505,000	\$600,157.15
60416SVC1	MINNESOTA ST HSG FIN AGY FOR I	500,000	\$495,640.00
60416QAZ7	MINNESOTA ST HSG FIN AGY HOME0	220,000	\$223,971.00
60416QDL5	MINNESOTA ST HSG FIN AGY HOME0	565,000	\$582,537.60
604636CF5	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,217,530.00
604636CG3	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,211,710.00
604636CL2	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,194,430.00
604636CM0	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,189,680.00
60534WJG4	MISSISSIPPI DEV BK SPL OBLIG S	825,000	\$978,499.50
60534RSH3	MISSISSIPPI DEV BK SPL OBLIG V	1,080,000	\$1,080,000.00
605581JL2	MISSISSIPPI ST	1,000,000	\$1,221,430.00
60637BHG8	MISSOURI ST HSG DEV COMMN SING	1,895,000	\$1,995,093.90
60637BNS5	MISSOURI ST HSG DEV COMMN SING	1,405,000	\$1,507,677.40
612043KB4	MONTANA FAC FIN AUTH HEALTH CA	430,000	\$518,506.90
612043KC2	MONTANA FAC FIN AUTH HEALTH CA	535,000	\$641,598.75
613549KM5	MONTGOMERY CNTY OHIO REV	1,045,000	\$1,204,634.20
613692AB8	MONTGOMERY CNTY TEX HEALTH FAC	200,000	\$178,760.00
61370XBM2	MONTGOMERY CNTY TEX PASS THRU	665,000	\$755,007.75
616882FU5	MORGAN & WASH CNTYS COLO SCH D	160,000	\$192,193.60
616882FV3	MORGAN & WASH CNTYS COLO SCH D	380,000	\$454,989.20
616882FW1	MORGAN & WASH CNTYS COLO SCH D	395,000	\$471,041.45
616882FZ4	MORGAN & WASH CNTYS COLO SCH D	460,000	\$541,962.80
623040FV9	MOUNT SAN ANTONIO CALIF CMNTY	550,000	\$530,541.00
6431535C9	NEW CANEY TEX INDPT SCH DIST U	1,000,000	\$1,150,560.00
6431535D7	NEW CANEY TEX INDPT SCH DIST U	1,030,000	\$1,208,571.10
644682F50	NEW HAMPSHIRE ST	1,000,000	\$1,084,100.00
64469DTJ0	NEW HAMPSHIRE ST HSG FIN AUTH	1,355,000	\$1,409,078.05
645771YT7	NEW JERSEY BLDG AUTH ST BLDG R	1,410,000	\$1,669,637.40
646139T70	NEW JERSEY ST TPK AUTH TPK REV	2,100,000	\$2,565,570.00
646136DY4	NEW JERSEY ST TRANSN TR FD AUT	5,000,000	\$5,411,050.00
64711NF34	NEW MEXICO FIN AUTH REV	2,615,000	\$2,902,859.20
6472006V1	NEW MEXICO MTG FIN AUTH	1,225,000	\$1,232,350.00
647200M84	NEW MEXICO MTG FIN AUTH	600,000	\$622,398.00

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647200M92	NEW MEXICO MTG FIN AUTH	275,000	\$282,199.50
649660QM2	NEW YORK N Y	1,800,000	\$1,800,000.00
64966G7C0	NEW YORK N Y	1,125,000	\$1,155,566.25
64966KYV9	NEW YORK N Y	5,000,000	\$5,680,600.00
64966LU25	NEW YORK N Y	1,600,000	\$1,600,000.00
64971WR36	NEW YORK N Y CITY TRANSITIONAL	500,000	\$599,775.00
64971WR77	NEW YORK N Y CITY TRANSITIONAL	2,835,000	\$3,347,341.20
64990ABW4	NEW YORK ST DORM AUTH SALES TA	6,665,000	\$7,762,392.25
64990E4X2	NEW YORK ST DORM AUTH ST PERS	700,000	\$836,003.00
64990EDE4	NEW YORK ST DORM AUTH ST PERS	11,685,000	\$13,463,457.00
650028QK2	NEW YORK ST TWY AUTH ST PERS I	4,040,000	\$4,218,568.00
650035B64	NEW YORK ST URBAN DEV CORP REV	2,015,000	\$2,277,675.40
650035N61	NEW YORK ST URBAN DEV CORP REV	6,000,000	\$6,938,340.00
650346CA5	NEWARK HIGHER ED FIN CORP TEX	355,000	\$375,078.80
650346CC1	NEWARK HIGHER ED FIN CORP TEX	215,000	\$233,578.15
650346CE7	NEWARK HIGHER ED FIN CORP TEX	135,000	\$158,232.15
652113UL3	NEWPORT-MESA CALIF UNI SCH DIS	1,075,000	\$837,629.25
658196GA2	NORTH CAROLINA EASTN MUN PWR A	12,170,000	\$13,207,614.20
658196KM1	NORTH CAROLINA EASTN MUN PWR A	10,355,000	\$11,138,252.20
658196PJ3	NORTH CAROLINA EASTN MUN PWR A	3,352,000	\$3,585,969.60
65821DHR5	NORTH CAROLINA MED CARE COMMN	525,000	\$588,430.50
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,000,000	\$1,156,370.00
658909NG7	NORTH DAKOTA ST HSG FIN AGY	3,050,000	\$3,050,183.00
659155EY7	NORTH EAST INDPT SCH DIST TEX	6,095,000	\$6,777,822.85
659155GT6	NORTH EAST INDPT SCH DIST TEX	5,330,000	\$6,187,490.40
659155HQ1	NORTH EAST INDPT SCH DIST TEX	2,930,000	\$3,436,860.70
66285WHE9	NORTH TEX TWY AUTH REV	1,075,000	\$302,999.50
66285WHF6	NORTH TEX TWY AUTH REV	1,425,000	\$1,593,463.50
66285WHG4	NORTH TEX TWY AUTH REV	135,000	\$164,821.50
66285WST4	NORTH TEX TWY AUTH REV	70,000	\$70,201.60
664843NV7	NORTHERN CALIF PWR AGY PUB PWR	510,000	\$579,543.60
66702RJR4	NORTHSIDE TEX INDPT SCH DIST U	1,000,000	\$1,202,730.00
671579XR6	OAK PARK ILL	650,000	\$650,240.50
677377Q55	OHIO HSG FIN AGY SINGLE FAMILY	555,000	\$575,357.40
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	6,940,000	\$7,338,217.20
67756QTT4	OHIO ST HSG FIN AGY RESIDENTIA	1,630,000	\$1,701,997.10
677521Y83	OHIO STATE	6,740,000	\$7,481,871.80
684906HJ2	ORANGE CNTY FLA HSG FIN AUTH M	2,550,000	\$2,546,226.00
684517RW7	ORANGE CNTY FLA SCH BRD CTFS P	4,900,000	\$5,727,659.00
68609BPG6	OREGON ST FOR ISSUES DTD PRI	4,320,000	\$4,631,947.20
686087UE5	OREGON ST HSG & CMNTY SVCS DEP	1,810,000	\$1,920,048.00
686499BZ6	ORLANDO FLA TOURIST DEV TAX RE	1,000,000	\$1,162,850.00
702248PK5	PASADENA CALIF ELEC REV	500,000	\$542,500.00
7023337E9	PASADENA TEX INDPT SCH DIST	1,115,000	\$1,226,444.25
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	1,840,000	\$1,920,316.00

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 11/30/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
7092236R7	PENNSYLVANIA ST TPK COMMN TPK	1,360,000	\$1,723,704.80
709223XV8	PENNSYLVANIA ST TPK COMMN TPK	150,000	\$185,701.50
7170954A8	PFLUGERVILLE TEX INDPT SCH DIS	1,020,000	\$1,200,744.00
717823KQ0	PHILADELPHIA PA GAS WKS REV	1,165,000	\$1,248,577.10
717825PM9	PHILADELPHIA PA HOSPS & HIGHER	1,575,000	\$1,698,259.50
717825PQ0	PHILADELPHIA PA HOSPS & HIGHER	2,790,000	\$3,025,001.70
718903RS8	PHOENIX ARIZ INDL DEV AUTH MUL	1,205,000	\$1,203,035.85
720175MP0	PIEDMONT MUN PWR AGY S C ELEC	5,665,000	\$6,720,616.10
720175TL2	PIEDMONT MUN PWR AGY S C ELEC	6,450,000	\$7,125,186.00
722205MY4	PINCKNEY MICH CMNTY SCHS LIVIN	1,935,000	\$2,180,493.45
722205MZ1	PINCKNEY MICH CMNTY SCHS LIVIN	2,200,000	\$2,524,522.00
722409DY2	PINE BLUFF ARK	2,460,000	\$2,496,900.00
72316WWC7	PINELLAS CNTY FLA HSG FIN AUTH	600,000	\$608,406.00
724586AV4	PITTSBURG CALIF UNI SCH DIST F	675,000	\$149,721.75
733505MK4	PORT ARTHUR TEX INDPT SCH DIST	1,700,000	\$2,001,240.00
745181P27	PUERTO RICO COMWLTH HWY & TRAN	1,020,000	\$1,164,228.00
745291DF8	PUERTO RICO PUB FIN CORP	150,000	\$168,030.00
745291SY1	PUERTO RICO PUB FIN CORP	1,800,000	\$2,270,088.00
745291SZ8	PUERTO RICO PUB FIN CORP	6,500,000	\$8,037,965.00
745291TJ3	PUERTO RICO PUB FIN CORP	1,105,000	\$1,393,581.80
745291TK0	PUERTO RICO PUB FIN CORP	585,000	\$737,778.60
745291TM6	PUERTO RICO PUB FIN CORP	910,000	\$1,147,655.60
759911BX7	REGIONAL TRANSN AUTH ILL	755,000	\$841,809.90
759911JK7	REGIONAL TRANSN AUTH ILL	560,000	\$609,173.60
759911TJ9	REGIONAL TRANSN AUTH ILL	4,705,000	\$5,490,170.40
75913THX5	REGIONAL TRANSN DIST COLO CTFS	5,725,000	\$6,079,091.25
76128PAS0	RETAMA TEX DEV CORP SPL FACS R	2,035,000	\$2,189,029.15
76222RSQ6	RHODE ISLAND ST & PROVIDENCE P	5,000,000	\$5,910,100.00
764595AA2	RICHMOND CNTY GA DEV AUTH REV	1,835,000	\$1,695,540.00
764595AC8	RICHMOND CNTY GA DEV AUTH REV	4,025,000	\$3,719,100.00
767121DL7	RIO HONDO CALIF CMNTY COLLEGE	6,125,000	\$6,441,172.50
775086EF4	ROGERS ARK SWR REV	570,000	\$626,350.20
775086EG2	ROGERS ARK SWR REV	680,000	\$744,260.00
775086EH0	ROGERS ARK SWR REV	460,000	\$499,762.40
775086EJ6	ROGERS ARK SWR REV	125,000	\$134,730.00
777543XU8	ROSEMONT ILL	1,435,000	\$1,591,185.40
777871BD5	ROSEVILLE CALIF UN HIGH SCH DI	105,000	\$24,567.90
796253RU8	SAN ANTONIO TEX ELEC & GAS REV	7,865,000	\$8,110,230.70
79642B7S6	SAN ANTONIO TX WTR REVENUE	1,950,000	\$1,931,026.50
7973555R1	SAN DIEGO CALIF UNI SCH DIST G	1,000,000	\$1,088,760.00
7973555S9	SAN DIEGO CALIF UNI SCH DIST G	2,000,000	\$2,168,820.00
797355L44	SAN DIEGO CALIF UNI SCH DIST G	250,000	\$288,010.00
798025NU2	SAN JACINTO TEX CMNTY COLLEGE	700,000	\$771,344.00
798111AW0	SAN JOAQUIN HILLS CALIF TRANSN	6,865,000	\$6,632,139.20
798111AY6	SAN JOAQUIN HILLS CALIF TRANSN	14,000,000	\$12,731,740.00
798111BC3	SAN JOAQUIN HILLS CALIF TRANSN	1,030,000	\$839,975.30
798111CB4	SAN JOAQUIN HILLS CALIF TRANSN	720,000	\$577,562.40
798753EL9	SAN MARCOS CALIF PUB FACS AUTH	17,495,000	\$16,951,605.30
799017TW8	SAN MATEO CALIF UN HIGH SCH DI	190,000	\$219,873.70

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 11/30/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
799017TX6	SAN MATEO CALIF UN HIGH SCH DI	2,105,000	\$2,435,969.15
799022CH9	SAN MATEO CALIF UN HIGH SCH DI	1,150,000	\$1,249,153.00
799561JX4	SAN YSIDRO CALIF SCH DIST	275,000	\$53,922.00
799561JY2	SAN YSIDRO CALIF SCH DIST	290,000	\$52,629.20
799561JZ9	SAN YSIDRO CALIF SCH DIST	150,000	\$25,189.50
799561KF1	SAN YSIDRO CALIF SCH DIST	525,000	\$55,130.25
801315AU6	SANTA BARBARA CALIF UNI SCH DI	1,205,000	\$937,706.90
806347LD0	SCHAUMBURG ILL	5,750,000	\$6,305,220.00
816705FC6	SEMINOLE CNTY FLA WTR & SWR RE	2,485,000	\$2,614,170.30
821697GQ6	SHELBY CNTY TENN HEALTH EDL &	1,630,000	\$1,697,677.60
824178XD4	SHERMAN TEX INDPT SCH DIST	1,775,000	\$2,091,802.00
829596TS4	SIOUX FALLS S D SCH DIST NO 49	150,000	\$146,943.00
833102MF0	SNOHOMISH CNTY WASH PUB UTIL D	2,835,000	\$2,989,876.05
833221UU6	SNOHOMISH CNTY WASH SCH DIST N	4,500,000	\$4,804,740.00
83704LCT3	SOUTH CAROLINA JOBS-ECONOMIC D	90,000	\$99,783.00
83756CBX2	SOUTH DAKOTA HSG DEV AUTH FOR	370,000	\$376,471.30
83786DFC6	SOUTH FORK MUN AUTH PA HOSP RE	2,450,000	\$2,684,195.50
83786DFR3	SOUTH FORK MUN AUTH PA HOSP RE	1,290,000	\$1,405,854.90
841531BD7	SOUTHEAST WIS PROFESSIONAL BAS	25,000	\$19,777.25
841531BF2	SOUTHEAST WIS PROFESSIONAL BAS	75,000	\$55,755.00
841531DE3	SOUTHEAST WIS PROFESSIONAL BAS	785,000	\$955,525.55
843146U66	SOUTHERN ILL UNIV REVS	1,075,000	\$1,085,545.75
843146U74	SOUTHERN ILL UNIV REVS	1,390,000	\$1,434,855.30
850000P61	SPRING TEX INDPT SCH DIST	1,020,000	\$1,046,305.80
791319KC9	ST LOUIS CNTY MO PKWY SCH DIST	4,960,000	\$5,398,414.40
867686ML8	SUNRISE FLA UTIL SYS REV	885,000	\$915,160.80
869410CJ7	SUTTER CALIF UN HIGH SCH DIST	50,000	\$19,407.00
869410CK4	SUTTER CALIF UN HIGH SCH DIST	50,000	\$18,069.50
869410CP3	SUTTER CALIF UN HIGH SCH DIST	50,000	\$13,532.50
869410CR9	SUTTER CALIF UN HIGH SCH DIST	200,000	\$46,656.00
869410CS7	SUTTER CALIF UN HIGH SCH DIST	345,000	\$74,675.25
869410CY4	SUTTER CALIF UN HIGH SCH DIST	700,000	\$96,831.00
874461JP2	TALLAHASSEE FLA CONS UTIL SYS	255,000	\$295,805.10
874461JQ0	TALLAHASSEE FLA CONS UTIL SYS	1,000,000	\$1,156,610.00
875124EY1	TAMPA BAY WTR FLA A REGL WTR S	1,760,000	\$1,865,529.60
876385EA9	TARRANT CNTY TEX HEALTH FACS D	6,065,000	\$6,937,571.55
880081LJ1	TEMPLE TEX INDPT SCH DIST	1,120,000	\$1,193,875.20
88045RSP8	TENNESSEE HSG DEV AGY	1,000,000	\$1,022,270.00
880461QX9	TENNESSEE HSG DEV AGY RESIDENT	1,155,000	\$1,161,906.90
880461SB5	TENNESSEE HSG DEV AGY RESIDENT	3,850,000	\$3,784,704.00
882723AY5	TEXAS ST	1,205,000	\$1,340,454.05
88276PCK0	TEXAS ST PUB FIN AUTH CHARTER	395,000	\$432,264.30
886112FLO	THURSTON & PIERCE CNTYS WASH C	2,755,000	\$2,958,236.35
889855ZN5	TOMBALL TEX INDPT SCH DIST	5,440,000	\$6,508,579.20
898797BS3	TUCSON ARIZ WTR REV	750,000	\$891,172.50
901070AX0	TUSTIN CALIF UNI SCH DIST	800,000	\$840,960.00
902261HP4	TYLER TEX HEALTH FACS DEV CORP	600,000	\$674,304.00
914460BR0	UNIVERSITY MINN	10,480,000	\$11,447,408.80
9151376T5	UNIVERSITY TEX UNIV REVS	8,595,000	\$9,819,959.40
915260CK7	UNIVERSITY WIS HOSPS & CLINICS	2,295,000	\$2,529,319.50
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	2,210,000	\$2,357,296.50

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 11/30/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
91754TTL7	UTAH ST CHARTER SCH FIN AUTH C	235,000	\$271,603.60
91754TTT0	UTAH ST CHARTER SCH FIN AUTH C	500,000	\$561,665.00
924190KV2	VERMONT HSG FIN AGY	1,680,000	\$1,705,704.00
924190PA3	VERMONT HSG FIN AGY	1,300,000	\$1,390,987.00
926055HG2	VICTOR VALLEY CALIF UN HIGH SC	545,000	\$176,917.90
926055HH0	VICTOR VALLEY CALIF UN HIGH SC	2,000,000	\$610,600.00
926055HM9	VICTOR VALLEY CALIF UN HIGH SC	200,000	\$47,814.00
926055HR8	VICTOR VALLEY CALIF UN HIGH SC	790,000	\$129,718.00
926055HU1	VICTOR VALLEY CALIF UN HIGH SC	460,000	\$178,355.80
926055HX5	VICTOR VALLEY CALIF UN HIGH SC	510,000	\$224,170.50
92813TDZ0	VIRGINIA ST HSG DEV AUTH HOME0	75,000	\$79,337.25
929845SR7	WACO TEX INDPT SCH DIST	3,085,000	\$3,486,050.00
929845SS5	WACO TEX INDPT SCH DIST	3,090,000	\$3,552,603.90
935341B97	WARREN MICH CONS SCH DIST	2,595,000	\$2,940,991.35
935341C39	WARREN MICH CONS SCH DIST	925,000	\$1,042,512.00
939745SV8	WASHINGTON ST	5,040,000	\$5,880,974.40
93974DBF4	WASHINGTON ST FOR ISSUES DTD P	2,755,000	\$3,149,047.65
93974DLY2	WASHINGTON ST FOR ISSUES DTD P	6,005,000	\$7,002,490.55
93974DYP7	WASHINGTON ST FOR ISSUES DTD P	975,000	\$1,137,240.00
93978EV82	WASHINGTON ST HEALTH CARE FACS	8,100,000	\$8,352,558.00
93978HBJ3	WASHINGTON ST HEALTH CARE FACS	620,000	\$713,043.40
93978HBK0	WASHINGTON ST HEALTH CARE FACS	4,770,000	\$5,505,772.50
9435045T3	WAUWATOSA WIS	1,140,000	\$1,157,749.80
9435045U0	WAUWATOSA WIS	750,000	\$769,507.50
946498GS5	WAYNE-WESTLAND CMNTY SCHS MICH	2,060,000	\$2,143,903.80
950732YY7	WENTZVILLE MO SCH DIST NO R-04	600,000	\$669,954.00
960621DK3	WESTMINSTER CALIF SCH DIST	4,920,000	\$774,457.20
967171PE3	WICHITA FALLS TEX INDPT SCH DI	1,670,000	\$1,958,893.30
967250TY7	WICHITA KANS HOSP REV	1,060,000	\$1,127,765.80
967250UU3	WICHITA KANS HOSP REV	1,120,000	\$1,225,795.20
967250UX7	WICHITA KANS HOSP REV	40,000	\$44,872.00
969003QF2	WILL CNTY ILL CMNTY UNIT SCH D	705,000	\$604,861.80
974518FY3	WINNEBAGO CNTY ILL SCH DIST NO	155,000	\$154,849.65
974518GF3	WINNEBAGO CNTY ILL SCH DIST NO	1,205,000	\$1,203,578.10
976596AP1	WISCONSIN CTR DIST WIS APPROPR	1,410,000	\$1,523,138.40
976596AQ9	WISCONSIN CTR DIST WIS APPROPR	775,000	\$900,387.25
976596AR7	WISCONSIN CTR DIST WIS APPROPR	2,530,000	\$2,935,179.50
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	2,760,000	\$2,901,781.20
97689QFK7	WISCONSIN HSG & ECONOMIC DEV A	1,850,000	\$1,985,771.50
977092XG5	WISCONSIN ST CLEAN WTR REV	10,500,000	\$12,422,760.00
977092XH3	WISCONSIN ST CLEAN WTR REV	6,175,000	\$7,305,766.00
97710BV25	WISCONSIN ST HEALTH & EDL FACS	1,750,000	\$1,989,260.00
982674EM1	WYANDOTTE CNTY KANS CITY KANS	1,865,000	\$1,936,504.10
983068Z29	WYLIE TEX INDPT SCH DIST	1,010,000	\$1,271,418.30
9881686Y1	YSLETA TEX INDPT SCH DIST	1,020,000	\$1,138,156.80
98816PAL6	YSLETA TEX INDPT SCH DIST	1,545,000	\$1,840,527.60
31607A703	FIDELITY COLCHESTER STR TR GOV	1,609,939	\$1,609,938.89

Robert W. Baird & Co.