

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
009730MZ2	AKRON BATH COPLEY OHIO JT TWP	960,000	\$1,032,921.60
010608L54	ALABAMA ST PUB SCH & COLLEGE A	1,000,000	\$1,077,080.00
023051TM7	AMARILLO TEX INDPT SCH DIST	1,370,000	\$1,636,204.70
041085CN9	ARKANSAS ST DEV FIN AUTH WASTE	1,000,000	\$1,040,190.00
041806BA7	ARLINGTON TEX HIGHER ED FIN CO	1,000,000	\$1,194,890.00
041806BK5	ARLINGTON TEX HIGHER ED FIN CO	1,460,000	\$1,686,446.00
041806FD7	ARLINGTON TEX HIGHER ED FIN CO	1,675,000	\$1,980,536.75
041806HV5	ARLINGTON TEX HIGHER ED FIN CO	1,025,000	\$1,156,579.25
041806KB5	ARLINGTON TEX HIGHER ED FIN CO	500,000	\$608,050.00
041806KC3	ARLINGTON TEX HIGHER ED FIN CO	865,000	\$969,457.40
041806KD1	ARLINGTON TEX HIGHER ED FIN CO	850,000	\$945,268.00
04266PCL7	AROMAS-SAN JUAN CALIF UNI SCH	700,000	\$58,870.00
047059AT7	ATHENS-CLARKE CNTY GA UNI GOVT	7,200,000	\$7,200,000.00
04777LDD5	ATLANTA GA DEV AUTH STUDENT HS	2,325,000	\$2,814,040.50
052476ZE1	AUSTIN TEX WTR & WASTEWATER SY	3,000,000	\$3,540,060.00
057497CP2	BAKERSFIELD CALIF CTFS PARTN C	12,380,000	\$11,821,166.80
05922KGU7	BALTIMORE MD PROJ REV	1,195,000	\$1,413,613.30
109367UN0	BRIGHTON MICH AREA SCH DIST	1,300,000	\$1,433,172.00
109367UP5	BRIGHTON MICH AREA SCH DIST	500,000	\$565,120.00
110331JJ5	BRISTOL VA	1,095,000	\$1,132,985.55
115065WJ9	BROWARD CNTY FLA SCH BRD CTFS	8,390,000	\$9,653,366.20
115065WK6	BROWARD CNTY FLA SCH BRD CTFS	4,915,000	\$5,642,518.30
120906EH1	BURLEIGH CNTY N D HEALTH CARE	1,500,000	\$1,720,710.00
120906EM0	BURLEIGH CNTY N D HEALTH CARE	470,000	\$539,155.80
121403K99	BURLESON TEX INDPT SCH DIST FO	1,240,000	\$1,531,226.40
13033WKZ5	CALIFORNIA INFRASTRUCTURE & EC	150,000	\$192,996.00
152339LGO	CENTINELA VALLEY CALIF UN HIGH	385,000	\$448,833.00
160131CX4	CHARLESTON EDL EXCELLENCE FING	4,580,000	\$5,396,980.40
167664RQ6	CHICAGO ILL PUB BLDG COMMN BLD	1,555,000	\$1,733,171.90
17741REK0	CITRUS CALIF CMNTY COLLEGE DIS	885,000	\$751,568.55
186392CR5	CLEVELAND OHIO MUN SCH SCH DIS	1,940,000	\$2,077,759.40
186392CS3	CLEVELAND OHIO MUN SCH SCH DIS	2,015,000	\$2,276,607.45
19647HAT8	COLORADO HEALTH FACS AUTH RETI	5,090,000	\$4,725,301.50
196617FE9	COLORADO SPRINGS COLO HOSP REV	1,300,000	\$1,379,664.00
196630NQ6	COLORADO SPRINGS COLO UTILS RE	1,665,000	\$1,702,545.75
200568DH3	COMMERCE CALIF REDEV AGY	535,000	\$440,936.30
20772JRJ3	CONNECTICUT ST	4,390,000	\$4,887,123.60
20775CTX2	CONNECTICUT ST HSG FIN AUTH FI	1,890,000	\$2,056,660.20
208418RY1	CONROE TEX INDPT SCH DIST	2,680,000	\$3,036,493.60
21221MEF3	CONTRA COSTA CALIF TRANSN AUTH	1,500,000	\$1,819,905.00
216003JD6	COOK CNTY ILL CMNTY HIGH SCH D	3,695,000	\$4,057,110.00
215260JT8	COOK CNTY ILL SCH DIST NO 159	2,000,000	\$1,836,480.00
233904LP4	DADE CNTY FLA HEALTH FACS AUTH	970,000	\$1,070,152.50
233542CE7	DADE CNTY FLA PROFESSIONAL SPO	1,675,000	\$2,159,343.00
235308NC3	DALLAS TEX INDPT SCH DIST	2,410,000	\$2,662,881.30
236886BLO	DANVILLE VA INDL DEV AUTH HOSP	1,500,000	\$1,771,515.00
239427AG2	DAWSON RIDGE MET DIST NO 1 COL	36,045,000	\$33,219,072.00
239427AH0	DAWSON RIDGE MET DIST NO 1 COL	22,540,000	\$20,772,864.00
241722BT3	DE SOTO TEX INDPT SCH DIST	1,080,000	\$1,253,718.00
25476FSS8	DISTRICT COLUMBIA	800,000	\$993,984.00

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254764HA4	DISTRICT COLUMBIA HOSP REV	150,000	\$157,059.00
262633EY2	DU PAGE CNTY ILL	670,000	\$735,733.70
283822MU5	EL PASO TEX WTR & SWR REV	1,000,000	\$1,123,750.00
283839WW4	EL RANCHO CALIF UNI SCH DIST G	300,000	\$132,726.00
293443XE2	ENNIS TEX INDPT SCH DIST	1,145,000	\$1,415,094.05
295533FM0	ERIE PA SWR AUTH SWR REV	1,410,000	\$1,497,490.50
296121CT1	ESCAMBIA CNTY FLA HSG FIN AUTH	4,130,000	\$4,066,604.50
34074MPE5	FLORIDA HSG FIN CORP	5,000,000	\$5,363,350.00
34153PSW9	FLORIDA ST BRD ED PUB ED	13,800,000	\$14,901,378.00
342814AM2	FLORIDA ST MID-BAY BRIDGE AUTH	4,675,000	\$5,473,303.00
342814BQ2	FLORIDA ST MID-BAY BRIDGE AUTH	3,175,000	\$3,717,163.00
342816AP0	FLORIDA ST MUN PWR AGY REV	1,590,000	\$1,611,576.30
3434872C7	FLOWER MOUND TEX	505,000	\$599,884.45
34660EAC3	FORSYTH CNTY GA HOSP AUTH REV	8,050,000	\$10,346,745.50
346843HE8	FORT BEND TEX INDPT SCH DIST F	1,655,000	\$2,027,110.20
353590FW7	FRANKLIN IND CMNTY MULTI-SCH B	1,990,000	\$2,203,467.30
355514MN7	FRASER MICH PUB SCH DIST	1,000,000	\$1,194,000.00
355514MQ0	FRASER MICH PUB SCH DIST	1,140,000	\$1,358,583.60
365128AG2	GARDEN CITY MICH HOSP FIN AUTH	1,000,000	\$1,007,690.00
373046TB7	GEORGETOWN TEX INDPT SCH DIST	1,900,000	\$2,050,613.00
3735393F0	GEORGIA ST HSG & FIN AUTH REV	1,410,000	\$1,480,866.60
375233FA6	GILA CNTY ARIZ UNI SCH DIST NO	1,000,000	\$1,003,210.00
380334JC7	GODLEY TEX INDPT SCH DIST	1,445,000	\$1,713,943.40
382604F92	GOOSE CREEK TEX CONS INDPT SCH	1,050,000	\$1,192,936.50
387460KHO	GRANITE SCH DIST UTAH SALT LAK	3,900,000	\$4,488,705.00
387460KJ6	GRANITE SCH DIST UTAH SALT LAK	1,750,000	\$2,014,162.50
40227LAR7	GULF ENVIRONMENTAL SVCS INC FL	585,000	\$602,626.05
408395CK5	HAMMOND IND MULTI-SCH BLDG COR	220,000	\$226,848.60
413000QB9	HARLINGEN TEX CONS INDPT SCH D	2,810,000	\$3,433,258.00
413000QC7	HARLINGEN TEX CONS INDPT SCH D	1,430,000	\$1,767,322.70
4140048L8	HARRIS CNTY TEX	175,000	\$186,271.75
4140048S3	HARRIS CNTY TEX	6,930,000	\$7,376,361.30
414005PC6	HARRIS CNTY TEX	3,480,000	\$4,076,541.60
414005UX4	HARRIS CNTY TEX	4,155,000	\$5,109,735.90
41315RAY0	HARRIS CNTY TEX HEALTH FACS DE	5,000,000	\$6,254,500.00
414152LH9	HARRIS CNTY TEX HEALTH FACS DE	4,370,000	\$4,586,227.60
414834RA1	HARRISBURG S D INDPT SCH DIST	415,000	\$419,814.00
431022KG6	HIGHLANDS CNTY FLA HEALTH FACS	1,150,000	\$1,150,000.00
431022TR3	HIGHLANDS CNTY FLA HEALTH FACS	1,695,000	\$1,695,000.00
432321FS1	HILLSBOROUGH CNTY FLA INDL DEV	2,950,000	\$3,114,079.00
432321FW2	HILLSBOROUGH CNTY FLA INDL DEV	2,065,000	\$2,394,677.25
442378GA7	HOUSTON TEX HIGHER ED FIN CORP	1,030,000	\$1,210,682.60
44237HAF2	HOUSTON TEX HIGHER ED FIN CORP	1,000,000	\$1,097,080.00
4424365J6	HOUSTON TEX WTR & SWR SYS REV	13,355,000	\$12,966,369.50
442436Y70	HOUSTON TEX WTR & SWR SYS REV	1,735,000	\$2,145,795.95
442436Y88	HOUSTON TEX WTR & SWR SYS REV	16,050,000	\$21,275,559.00
443726A95	HUDSON CNTY N J	825,000	\$875,275.50
4450428M9	HUMBLE TEX INDPT SCH DIST	1,500,000	\$1,708,275.00
451913AH0	ILLINOIS DEV FIN AUTH RETIREME	34,705,000	\$29,248,679.90
451913AJ6	ILLINOIS DEV FIN AUTH RETIREME	25,510,000	\$22,822,521.50

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45200FU64	ILLINOIS FIN AUTH REV	2,550,000	\$2,925,283.50
45200FYR4	ILLINOIS FIN AUTH REV	395,000	\$437,225.50
45203HDQ2	ILLINOIS FIN AUTH REV	6,775,000	\$7,597,010.75
4521503D5	ILLINOIS ST	3,000,000	\$3,569,190.00
452226RW5	ILLINOIS ST SALES TAX REV	210,000	\$236,172.30
454795FE0	INDIANA HEALTH & EDL FAC FING	1,550,000	\$1,557,207.50
45528SMU7	INDIANAPOLIS IND LOC PUB IMPT	1,155,000	\$1,235,491.95
46245WAZO	IOWA FIN AUTH RETIREMENT CMNTY	3,150,000	\$3,150,000.00
462460LX2	IOWA HIGHER ED LN AUTH REV	400,000	\$400,000.00
462460W36	IOWA HIGHER ED LN AUTH REV	2,090,000	\$2,402,559.50
462460W77	IOWA HIGHER ED LN AUTH REV	2,100,000	\$2,370,186.00
462460Y26	IOWA HIGHER ED LN AUTH REV	5,050,000	\$6,045,607.50
463813YB5	IRVING TEX INDPT SCH DIST FOR	1,250,000	\$1,528,200.00
474682EU1	JEFFERSON PARISH LA HOSP SVC D	2,370,000	\$2,766,595.80
474682EV9	JEFFERSON PARISH LA HOSP SVC D	1,080,000	\$1,260,727.20
484026JK6	KANE CNTY ILL CMNTY UNIT SCH D	3,525,000	\$4,815,432.00
484080QX7	KANE MC HENRY COOK & DE KALB C	1,755,000	\$1,920,005.10
484080RA6	KANE MC HENRY COOK & DE KALB C	365,000	\$377,610.75
487694NW7	KELLER TEX INDPT SCH DIST	1,370,000	\$1,597,378.90
487694NX5	KELLER TEX INDPT SCH DIST	3,340,000	\$3,983,751.60
488764SU6	KENDALL KANE & WILL CNTYS ILL	13,625,000	\$12,614,161.25
4913135X6	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$82,007.80
4913135Y4	KENTUCKY INFRASTRUCTURE AUTH R	75,000	\$87,865.50
4913136Q0	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$82,007.80
494152TF8	KILLEEN TEX INDPT SCH DIST	1,145,000	\$1,244,901.25
504102K60	LA PORTE TEX INDPT SCH DIST	1,080,000	\$1,329,004.80
508624JB0	LAKE CNTY ILL CMNTY CONS SCH D	1,375,000	\$1,541,251.25
509210DW7	LAKE CNTY ILL CMNTY HIGH SCH D	1,050,000	\$1,071,052.50
513174UB6	LAMAR TEX CONS INDPT SCH DIST	5,860,000	\$7,135,780.60
513174VP4	LAMAR TEX CONS INDPT SCH DIST	2,550,000	\$3,082,873.50
518336CJ9	LATROBE PA MUN AUTH SWR REV	120,000	\$120,150.00
518336CK6	LATROBE PA MUN AUTH SWR REV	325,000	\$339,059.50
523494PS5	LEE CNTY FLA SCH BRD CTFS PART	2,170,000	\$2,568,520.50
523494PT3	LEE CNTY FLA SCH BRD CTFS PART	1,000,000	\$1,173,030.00
539362FJ7	LLANO TEX INDPT SCH DIST	1,265,000	\$1,497,418.45
546395H72	LOUISIANA PUB FACS AUTH HOSP R	6,655,000	\$7,405,750.55
546398DH8	LOUISIANA PUB FACS AUTH REV	11,625,000	\$14,798,973.75
546398DJ4	LOUISIANA PUB FACS AUTH REV	22,120,000	\$28,264,936.00
546415ZP8	LOUISIANA ST	10,000,000	\$11,083,800.00
5481003N4	LOWER COLO RIV AUTH TEX REV	1,200,000	\$1,415,556.00
549188AN0	LUBBOCK TEX	3,425,000	\$3,522,201.50
549212EB0	LUBBOCK TEX HSG FIN CORP SINGL	1,980,000	\$2,540,142.00
549220M81	LUBBOCK TEX INDPT SCH DIST	1,000,000	\$1,070,420.00
564386JZ4	MANSFIELD TEX INDPT SCH DIST U	1,725,000	\$2,052,267.00
564386KA7	MANSFIELD TEX INDPT SCH DIST U	1,905,000	\$2,310,555.45
5741925K2	MARYLAND ST	1,000,000	\$1,105,780.00
57582PD23	MASSACHUSETTS ST	15,000,000	\$16,107,300.00
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	1,935,000	\$2,071,127.25
57587ASJ8	MASSACHUSETTS ST HSG FIN AGY H	1,020,000	\$1,061,126.40
576029AT9	MASSACHUSETTS ST TPK AUTH TPK	1,175,000	\$1,242,680.00

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576049SG6	MASSACHUSETTS ST WTR RES AUTH	1,375,000	\$1,435,458.75
590760GW8	MESQUITE TEX INDPT SCH DIST	2,600,000	\$3,217,786.00
590760HN7	MESQUITE TEX INDPT SCH DIST	1,425,000	\$1,741,065.00
590760HP2	MESQUITE TEX INDPT SCH DIST	1,500,000	\$1,856,415.00
592040C72	MET GOVT NASHVILLE & DAVIDSON	1,270,000	\$1,205,064.90
592247W30	METROPOLITAN PIER & EXPOSITION	2,250,000	\$2,600,550.00
59259NAY9	METROPOLITAN TRANSN AUTH N Y D	10,525,000	\$11,404,363.75
593238BJ6	MIAMI BEACH FLA RESORT TAX REV	1,470,000	\$1,660,953.00
59333FNC0	MIAMI-DADE CNTY FLA	7,100,000	\$7,870,563.00
59334DEP5	MIAMI-DADE CNTY FLA WTR & SWR	1,125,000	\$1,339,998.75
59447PNC1	MICHIGAN FIN AUTH REV	7,000,000	\$7,451,570.00
594622AX0	MICHIGAN ST CTFS PARTN	2,000,000	\$1,860,920.00
5946537K7	MICHIGAN ST HSG DEV AUTH SINGL	4,000,000	\$4,265,640.00
5946537N1	MICHIGAN ST HSG DEV AUTH SINGL	1,500,000	\$1,571,895.00
603827WX0	MINNEAPOLIS & ST PAUL MINN MET	500,000	\$601,570.00
60416QAZ7	MINNESOTA ST HSG FIN AGY HOME0	280,000	\$291,359.60
60416QDL5	MINNESOTA ST HSG FIN AGY HOME0	675,000	\$707,805.00
60534WJG4	MISSISSIPPI DEV BK SPL OBLIG S	825,000	\$996,723.75
60636UDB2	MISSOURI ST ENVIRONMENTAL IMPT	1,000,000	\$1,245,360.00
60637BMC1	MISSOURI ST HSG DEV COMMN SING	2,305,000	\$2,430,461.15
613692AB8	MONTGOMERY CNTY TEX HEALTH FAC	200,000	\$181,660.00
623040FV9	MOUNT SAN ANTONIO CALIF CMNTY	300,000	\$287,202.00
6431535C9	NEW CANEY TEX INDPT SCH DIST U	1,000,000	\$1,192,130.00
6431535D7	NEW CANEY TEX INDPT SCH DIST U	1,030,000	\$1,250,729.00
644682F50	NEW HAMPSHIRE ST	1,000,000	\$1,115,560.00
64469DTJ0	NEW HAMPSHIRE ST HSG FIN AUTH	1,575,000	\$1,636,629.75
64579FZE6	NEW JERSEY HEALTH CARE FACS FI	2,230,000	\$2,443,299.50
646065YU0	NEW JERSEY ST EDL FACS AUTH RE	3,635,000	\$4,098,353.45
6461296Q4	NEW JERSEY ST HSG & MTG FIN AG	485,000	\$496,829.15
646139T70	NEW JERSEY ST TPK AUTH TPK REV	2,100,000	\$2,644,320.00
6461362G5	NEW JERSEY ST TRANSN TR FD AUT	1,000,000	\$1,038,700.00
646136DY4	NEW JERSEY ST TRANSN TR FD AUT	5,000,000	\$5,436,800.00
64711NF34	NEW MEXICO FIN AUTH REV	2,615,000	\$2,931,258.10
647200M84	NEW MEXICO MTG FIN AUTH	670,000	\$699,245.50
647200M92	NEW MEXICO MTG FIN AUTH	345,000	\$356,892.15
64966G7C0	NEW YORK N Y	1,125,000	\$1,183,275.00
64966KYV9	NEW YORK N Y	5,000,000	\$5,905,850.00
64970K8B6	NEW YORK N Y CITY MUN WTR FIN	2,000,000	\$2,000,000.00
64990ABW4	NEW YORK ST DORM AUTH SALES TA	6,665,000	\$7,838,506.55
64990EDE4	NEW YORK ST DORM AUTH ST PERS	11,685,000	\$13,819,498.95
650028QK2	NEW YORK ST TWY AUTH ST PERS I	4,040,000	\$4,322,517.20
650035B64	NEW YORK ST URBAN DEV CORP REV	2,015,000	\$2,364,360.70
650035N61	NEW YORK ST URBAN DEV CORP REV	6,000,000	\$7,031,640.00
650346CA5	NEWARK HIGHER ED FIN CORP TEX	355,000	\$383,822.45
650346CC1	NEWARK HIGHER ED FIN CORP TEX	215,000	\$239,406.80
650346CE7	NEWARK HIGHER ED FIN CORP TEX	135,000	\$161,763.75
652113UL3	NEWPORT-MESA CALIF UNI SCH DIS	1,075,000	\$840,316.75
658196GA2	NORTH CAROLINA EASTN MUN PWR A	12,170,000	\$13,620,420.60
658196KM1	NORTH CAROLINA EASTN MUN PWR A	10,355,000	\$11,529,049.90
658196PJ3	NORTH CAROLINA EASTN MUN PWR A	3,352,000	\$3,702,351.04

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65821DHR5	NORTH CAROLINA MED CARE COMMN	525,000	\$608,280.75
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,000,000	\$1,189,610.00
658877FQ3	NORTH DAKOTA HSG FIN AGY HOME0	3,715,000	\$3,916,464.45
659155EY7	NORTH EAST INDPT SCH DIST TEX	6,095,000	\$7,009,615.70
659155GT6	NORTH EAST INDPT SCH DIST TEX	5,330,000	\$6,412,469.70
659155HQ1	NORTH EAST INDPT SCH DIST TEX	2,930,000	\$3,556,521.90
66285WHF6	NORTH TEX TWY AUTH REV	1,400,000	\$1,494,976.00
66285WST4	NORTH TEX TWY AUTH REV	70,000	\$71,691.90
664843NV7	NORTHERN CALIF PWR AGY PUB PWR	575,000	\$670,087.75
66702RJR4	NORTHSIDE TEX INDPT SCH DIST U	1,000,000	\$1,242,760.00
66702RMF6	NORTHSIDE TX INDEP SCH DIST	1,450,000	\$1,481,363.50
677377Q55	OHIO HSG FIN AGY SINGLE FAMILY	715,000	\$739,681.80
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	7,445,000	\$7,966,224.45
67756QTT4	OHIO ST HSG FIN AGY RESIDENTIA	1,690,000	\$1,769,801.80
677521Y83	OHIO STATE	6,740,000	\$7,758,481.40
68609BPG6	OREGON ST FOR PREVIOUS ISSUES	4,590,000	\$4,932,046.80
686087UE5	OREGON ST HSG & CMNTY SVCS DEP	1,890,000	\$2,029,633.20
686509TS9	ORLANDO FLA UTILS COMMN WTR &	580,000	\$591,037.40
696543HQ3	PALM BEACH CNTY FLA PUB IMPT R	1,000,000	\$1,016,840.00
7023337E9	PASADENA TEX INDPT SCH DIST	1,115,000	\$1,263,317.30
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	1,975,000	\$2,090,320.25
7170954A8	PFLUGERVILLE TEX INDPT SCH DIS	1,000,000	\$1,204,440.00
717823KQ0	PHILADELPHIA PA GAS WKS REV	1,165,000	\$1,291,064.65
717825PM9	PHILADELPHIA PA HOSPS & HIGHER	1,575,000	\$1,750,533.75
717825PQ0	PHILADELPHIA PA HOSPS & HIGHER	2,790,000	\$3,121,089.30
720175TL2	PIEDMONT MUN PWR AGY S C ELEC	6,450,000	\$7,362,804.00
72113GDX2	PIKE CNTY IND MULTI-SCH BLDG C	1,125,000	\$1,271,351.25
722205MY4	PINCKNEY MICH CMNTY SCHS LIVIN	1,935,000	\$2,213,678.70
722205MZ1	PINCKNEY MICH CMNTY SCHS LIVIN	2,200,000	\$2,557,874.00
722409DY2	PINE BLUFF ARK	2,460,000	\$2,509,741.20
72316WWC7	PINELLAS CNTY FLA HSG FIN AUTH	740,000	\$762,259.20
724586AV4	PITTSBURG CALIF UNI SCH DIST F	675,000	\$151,672.50
733505MK4	PORT ARTHUR TEX INDPT SCH DIST	1,700,000	\$2,060,706.00
745181P27	PUERTO RICO COMWLTH HWY & TRAN	890,000	\$1,050,974.30
745268JW3	PUERTO RICO ELEC PWR AUTH PWR	1,555,000	\$1,554,160.30
745268YF3	PUERTO RICO ELEC PWR AUTH PWR	620,000	\$619,665.20
745291SY1	PUERTO RICO PUB FIN CORP	1,750,000	\$2,255,015.00
745291SZ8	PUERTO RICO PUB FIN CORP	6,000,000	\$7,556,280.00
745291TJ3	PUERTO RICO PUB FIN CORP	1,080,000	\$1,391,666.40
745291TK0	PUERTO RICO PUB FIN CORP	535,000	\$689,390.30
745291TM6	PUERTO RICO PUB FIN CORP	750,000	\$966,435.00
759911BX7	REGIONAL TRANSN AUTH ILL	910,000	\$1,019,564.00
759911JK7	REGIONAL TRANSN AUTH ILL	720,000	\$789,660.00
759911TJ9	REGIONAL TRANSN AUTH ILL	4,705,000	\$5,661,291.25
76128PAS0	RETAMA TEX DEV CORP SPL FACS R	2,035,000	\$2,263,591.55
76222RSQ6	RHODE ISLAND ST & PROVIDENCE P	5,000,000	\$6,099,600.00
764595AA2	RICHMOND CNTY GA DEV AUTH REV	1,835,000	\$1,716,715.90
764595AC8	RICHMOND CNTY GA DEV AUTH REV	3,995,000	\$3,737,482.30
775086EF4	ROGERS ARK SWR REV	570,000	\$643,569.90
775086EG2	ROGERS ARK SWR REV	680,000	\$760,784.00

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
775086EH0	ROGERS ARK SWR REV	460,000	\$511,524.60
775086EJ6	ROGERS ARK SWR REV	125,000	\$138,158.75
777871BD5	ROSEVILLE CALIF UN HIGH SCH DI	105,000	\$24,849.30
796253RU8	SAN ANTONIO TEX ELEC & GAS REV	7,865,000	\$8,278,148.45
797355L44	SAN DIEGO CALIF UNI SCH DIST G	250,000	\$291,500.00
798025NU2	SAN JACINTO TEX CMNTY COLLEGE	700,000	\$796,649.00
798111AW0	SAN JOAQUIN HILLS CALIF TRANSN	6,865,000	\$6,674,015.70
798111AY6	SAN JOAQUIN HILLS CALIF TRANSN	14,000,000	\$12,909,960.00
798111BC3	SAN JOAQUIN HILLS CALIF TRANSN	1,030,000	\$846,515.80
798111CB4	SAN JOAQUIN HILLS CALIF TRANSN	720,000	\$577,317.60
798753EL9	SAN MARCOS CALIF PUB FACS AUTH	17,495,000	\$17,021,235.40
799017TX6	SAN MATEO CALIF UN HIGH SCH DI	1,695,000	\$2,023,728.30
799561JX4	SAN YSIDRO CALIF SCH DIST	275,000	\$54,738.75
799561JY2	SAN YSIDRO CALIF SCH DIST	290,000	\$53,423.80
799561JZ9	SAN YSIDRO CALIF SCH DIST	150,000	\$25,570.50
799561KF1	SAN YSIDRO CALIF SCH DIST	525,000	\$55,965.00
806347LDO	SCHAUMBURG ILL	5,750,000	\$6,386,065.00
816705FC6	SEMINOLE CNTY FLA WTR & SWR RE	3,625,000	\$3,842,790.00
821697GQ6	SHELBY CNTY TENN HEALTH EDL &	2,375,000	\$2,491,232.50
824178XD4	SHERMAN TEX INDPT SCH DIST	1,775,000	\$2,118,089.75
833102MFO	SNOHOMISH CNTY WASH PUB UTIL D	2,835,000	\$3,083,346.00
833221UU6	SNOHOMISH CNTY WASH SCH DIST N	4,500,000	\$4,938,975.00
836496MX4	SOUTH BEND IND CMNTY SCH BLDG	505,000	\$507,131.10
83704LCT3	SOUTH CAROLINA JOBS-ECONOMIC D	90,000	\$103,385.70
83756CBX2	SOUTH DAKOTA HSG DEV AUTH FOR	370,000	\$371,324.60
83786DFC6	SOUTH FORK MUN AUTH PA HOSP RE	2,450,000	\$2,773,963.50
83786DFR3	SOUTH FORK MUN AUTH PA HOSP RE	1,290,000	\$1,451,546.70
841531BD7	SOUTHEAST WIS PROFESSIONAL BAS	25,000	\$19,877.25
841531BF2	SOUTHEAST WIS PROFESSIONAL BAS	50,000	\$37,082.50
841531DE3	SOUTHEAST WIS PROFESSIONAL BAS	685,000	\$849,180.80
843146U66	SOUTHERN ILL UNIV REVS	1,075,000	\$1,105,110.75
843146U74	SOUTHERN ILL UNIV REVS	1,390,000	\$1,464,504.00
850000P61	SPRING TEX INDPT SCH DIST	1,020,000	\$1,069,184.40
792082AN9	ST LUCIE CNTY FLA UTIL SYS REV	6,520,000	\$7,224,551.20
8647797V9	SUFFOLK CNTY N Y WTR AUTH WTRW	1,750,000	\$1,750,000.00
867686ML8	SUNRISE FLA UTIL SYS REV	1,695,000	\$1,751,053.65
869410CJ7	SUTTER CALIF UN HIGH SCH DIST	50,000	\$19,501.50
869410CK4	SUTTER CALIF UN HIGH SCH DIST	50,000	\$18,157.50
869410CP3	SUTTER CALIF UN HIGH SCH DIST	50,000	\$13,598.50
869410CR9	SUTTER CALIF UN HIGH SCH DIST	200,000	\$46,882.00
869410CS7	SUTTER CALIF UN HIGH SCH DIST	345,000	\$75,037.50
869410CY4	SUTTER CALIF UN HIGH SCH DIST	700,000	\$97,300.00
875124EY1	TAMPA BAY WTR FLA A REGL WTR S	1,695,000	\$1,848,583.95
876385EA9	TARRANT CNTY TEX HEALTH FACS D	6,745,000	\$7,874,113.00
880081LJ1	TEMPLE TEX INDPT SCH DIST	1,120,000	\$1,228,024.00
88045RSP8	TENNESSEE HSG DEV AGY	1,385,000	\$1,431,660.65
882723AY5	TEXAS ST	1,205,000	\$1,390,582.05
88276PCK0	TEXAS ST PUB FIN AUTH CHARTER	380,000	\$429,137.80
88283LJZ0	TEXAS TRANSN COMMN ST HWY FD R	1,585,000	\$1,750,204.55
886112FLO	THURSTON & PIERCE CNTYS WASH C	2,755,000	\$3,046,258.60

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
889855ZN5	TOMBALL TEX INDPT SCH DIST	5,440,000	\$6,698,652.80
898797BS3	TUCSON ARIZ WTR REV	750,000	\$904,530.00
901070AX0	TUSTIN CALIF UNI SCH DIST	600,000	\$637,698.00
902261HP4	TYLER TEX HEALTH FACS DEV CORP	600,000	\$697,554.00
914460BRO	UNIVERSITY MINN	10,380,000	\$11,713,103.40
9151376T5	UNIVERSITY TEX UNIV REVS	8,595,000	\$10,182,496.50
915260CK7	UNIVERSITY WIS HOSPS & CLINICS	2,295,000	\$2,552,705.55
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	2,330,000	\$2,474,529.90
91754TTL7	UTAH ST CHARTER SCH FIN AUTH C	235,000	\$271,984.30
91754TTT0	UTAH ST CHARTER SCH FIN AUTH C	500,000	\$557,505.00
926055HG2	VICTOR VALLEY CALIF UN HIGH SC	545,000	\$179,375.85
926055HH0	VICTOR VALLEY CALIF UN HIGH SC	2,000,000	\$619,100.00
926055HM9	VICTOR VALLEY CALIF UN HIGH SC	200,000	\$48,478.00
926055HR8	VICTOR VALLEY CALIF UN HIGH SC	790,000	\$131,519.20
926055HU1	VICTOR VALLEY CALIF UN HIGH SC	460,000	\$180,835.20
926055HX5	VICTOR VALLEY CALIF UN HIGH SC	510,000	\$227,286.60
92818DAP5	VIRGINIA ST PUB SCH AUTH SPL O	1,285,000	\$1,386,450.75
929845SR7	WACO TEX INDPT SCH DIST	3,085,000	\$3,634,407.65
929845SS5	WACO TEX INDPT SCH DIST	3,090,000	\$3,711,182.70
939745SV8	WASHINGTON ST	5,040,000	\$6,008,587.20
93974DBF4	WASHINGTON ST FOR ISSUES DTD P	2,755,000	\$3,215,746.20
93974DLY2	WASHINGTON ST FOR ISSUES DTD P	6,000,000	\$7,056,000.00
93974DYP7	WASHINGTON ST FOR ISSUES DTD P	975,000	\$1,140,272.25
93978EV82	WASHINGTON ST HEALTH CARE FACS	8,100,000	\$8,589,159.00
93978HBJ3	WASHINGTON ST HEALTH CARE FACS	610,000	\$727,736.10
93978HBK0	WASHINGTON ST HEALTH CARE FACS	4,770,000	\$5,713,601.40
946498GS5	WAYNE-WESTLAND CMNTY SCHS MICH	2,060,000	\$2,197,340.20
949323JU4	WELD CNTY COLO REORG SCH DIST	755,000	\$941,009.35
949323JV2	WELD CNTY COLO REORG SCH DIST	800,000	\$990,112.00
949323JW0	WELD CNTY COLO REORG SCH DIST	700,000	\$858,956.00
967171PE3	WICHITA FALLS TEX INDPT SCH DI	1,670,000	\$2,020,048.70
967250TY7	WICHITA KANS HOSP REV	1,055,000	\$1,155,573.15
967250UU3	WICHITA KANS HOSP REV	1,120,000	\$1,265,611.20
967250UX7	WICHITA KANS HOSP REV	40,000	\$46,408.40
969003QF2	WILL CNTY ILL CMNTY UNIT SCH D	705,000	\$616,029.00
974518FY3	WINNEBAGO CNTY ILL SCH DIST NO	155,000	\$154,223.45
974518GF3	WINNEBAGO CNTY ILL SCH DIST NO	1,205,000	\$1,189,467.55
976596AP1	WISCONSIN CTR DIST WIS APPROPR	1,410,000	\$1,541,778.60
976596AQ9	WISCONSIN CTR DIST WIS APPROPR	775,000	\$916,274.75
976596AR7	WISCONSIN CTR DIST WIS APPROPR	2,530,000	\$2,977,911.20
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	2,870,000	\$3,018,493.80
97710BV25	WISCONSIN ST HEALTH & EDL FACS	1,500,000	\$1,772,085.00
982674EM1	WYANDOTTE CNTY KANS CITY KANS	1,865,000	\$1,985,553.60
9830682Z9	WYLIE TEX INDPT SCH DIST	1,010,000	\$1,325,311.90
9881686Y1	YSLETA TEX INDPT SCH DIST	1,020,000	\$1,180,344.00
98816PAL6	YSLETA TEX INDPT SCH DIST	1,545,000	\$1,885,348.05
31607A703	FIDELITY COLCHESTER STR TR GOV	983,007	\$983,006.72