

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
009730MZ2	AKRON BATH COPLEY OHIO JT TWP	920,000	\$954,564.40
01170RGV8	ALASKA HSG FIN CORP MTG REV	1,300,000	\$1,373,112.00
015752JQ2	ALGONAC MICH CMNTY SCHS	175,000	\$185,326.75
015752JR0	ALGONAC MICH CMNTY SCHS	370,000	\$390,102.10
015752JS8	ALGONAC MICH CMNTY SCHS	470,000	\$493,706.80
023051TM7	AMARILLO TEX INDPT SCH DIST	1,370,000	\$1,572,951.80
035707TF5	ANNA TEX INDPT SCH DIST	910,000	\$1,039,793.30
04048RVH6	ARIZONA BRD REGENTS ARIZ ST UN	715,000	\$793,642.85
041085CN9	ARKANSAS ST DEV FIN AUTH WASTE	170,000	\$172,308.60
041806BA7	ARLINGTON TEX HIGHER ED FIN CO	1,010,000	\$1,160,409.20
041806BK5	ARLINGTON TEX HIGHER ED FIN CO	1,460,000	\$1,633,783.80
041806FD7	ARLINGTON TEX HIGHER ED FIN CO	1,675,000	\$1,910,873.50
041806HV5	ARLINGTON TEX HIGHER ED FIN CO	1,025,000	\$1,120,253.25
041806KB5	ARLINGTON TEX HIGHER ED FIN CO	500,000	\$585,725.00
041806KC3	ARLINGTON TEX HIGHER ED FIN CO	865,000	\$942,478.05
041806KD1	ARLINGTON TEX HIGHER ED FIN CO	850,000	\$923,576.00
04266PCL7	AROMAS-SAN JUAN CALIF UNI SCH	875,000	\$74,086.25
04777LDD5	ATLANTA GA DEV AUTH STUDENT HS	2,350,000	\$2,669,459.00
04777LDE3	ATLANTA GA DEV AUTH STUDENT HS	810,000	\$920,111.40
04777LDN3	ATLANTA GA DEV AUTH STUDENT HS	1,275,000	\$1,448,323.50
052405CY1	AUSTIN TEX CMNTY COLLEGE DIST	750,000	\$851,130.00
052476ZE1	AUSTIN TEX WTR & WASTEWATER SY	3,000,000	\$3,350,820.00
057497CP2	BAKERSFIELD CALIF CTFS PARTN C	12,380,000	\$11,794,673.60
05922KGU7	BALTIMORE MD PROJ REV	1,220,000	\$1,370,743.20
088281A83	BEXAR CNTY TEX	2,120,000	\$2,424,750.00
088281C73	BEXAR CNTY TEX	150,000	\$160,767.00
098590FV9	BOONE & WINNEBAGO CNTYS ILL CM	385,000	\$339,620.05
102869AD6	BOWLING GREEN OHIO STUDENT HSG	750,000	\$804,922.50
103627AA3	BOYS TOWN VLG NEB REV	4,500,000	\$4,527,270.00
106293BY8	BREA CALIF REDEV AGY SUCCESSOR	1,500,000	\$1,370,490.00
106293BZ5	BREA CALIF REDEV AGY SUCCESSOR	1,750,000	\$1,593,445.00
109367UP5	BRIGHTON MICH AREA SCH DIST	500,000	\$540,025.00
110331JJ5	BRISTOL VA	560,000	\$565,885.60
115065WJ9	BROWARD CNTY FLA SCH BRD CTFS	8,445,000	\$9,270,836.55
115065WK6	BROWARD CNTY FLA SCH BRD CTFS	4,915,000	\$5,395,637.85
120906EH1	BURLEIGH CNTY N D HEALTH CARE	1,500,000	\$1,629,405.00
120906EM0	BURLEIGH CNTY N D HEALTH CARE	470,000	\$510,546.90
121382AP0	BURLEIGH CNTY N D MULTI-CNTY S	425,000	\$444,405.50
121403K99	BURLESON TEX INDPT SCH DIST	1,240,000	\$1,448,270.40
13033WKZ5	CALIFORNIA INFRASTRUCTURE & EC	150,000	\$182,191.50
14329NDH4	CARMEL IND REDEV AUTH LEASE RE	1,000,000	\$1,041,620.00
152339LG0	CENTINELA VALLEY CALIF UN HIGH	385,000	\$425,101.60
160131CX4	CHARLESTON EDL EXCELLENCE FING	4,580,000	\$5,194,452.80
167560QD6	CHICAGO ILL MET WTR RECLAMATIO	4,800,000	\$5,173,056.00
167560UJ8	CHICAGO ILL MET WTR RECLAMATIO	295,000	\$328,075.40
167664RQ6	CHICAGO ILL PUB BLDG COMMN BLD	1,555,000	\$1,629,111.30
16768TKG8	CHICAGO ILL SALES TAX REV	2,065,000	\$2,391,683.00
17741REK0	CITRUS CALIF CMNTY COLLEGE DIS	885,000	\$788,366.85
181000MX5	CLARK CNTY NEV HWY IMPT REV	1,925,000	\$2,155,403.25
186392CS3	CLEVELAND OHIO MUN SCH SCH DIS	2,015,000	\$2,163,868.20

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
19645RDH1	COLORADO EDL & CULTURAL FACS A	1,250,000	\$1,250,000.00
19647HAT8	COLORADO HEALTH FACS AUTH RETI	6,505,000	\$5,963,718.95
19647PCB7	COLORADO HSG & FIN AUTH MULTIF	3,900,000	\$3,902,184.00
19658QDQ7	COLORADO SCH MINES INSTL ENTER	175,000	\$207,520.25
196617FE9	COLORADO SPRINGS COLO HOSP REV	1,300,000	\$1,317,355.00
198504YJ5	COLUMBIA S C WTRWKS & SWR SYS	120,000	\$143,875.20
19923PBP2	COLUMBUS IND MULTI-HIGH SCH BL	1,125,000	\$1,309,331.25
19923PBR8	COLUMBUS IND MULTI-HIGH SCH BL	1,265,000	\$1,482,516.75
19923PBU1	COLUMBUS IND MULTI-HIGH SCH BL	1,000,000	\$1,189,930.00
19923PBV9	COLUMBUS IND MULTI-HIGH SCH BL	575,000	\$686,642.00
200568DH3	COMMERCE CALIF REDEV AGY	415,000	\$357,281.80
20282EAS5	COMMONWEALTH FING AUTH PA TOB	1,500,000	\$1,531,770.00
20772JRJ3	CONNECTICUT ST	4,395,000	\$4,668,808.50
20775CTX2	CONNECTICUT ST HSG FIN AUTH HS	1,800,000	\$1,889,334.00
208418F57	CONROE TEX INDPT SCH DIST	1,745,000	\$1,885,978.55
208418G49	CONROE TEX INDPT SCH DIST	935,000	\$1,010,295.55
21221MEF3	CONTRA COSTA CALIF TRANSN AUTH	1,510,000	\$1,767,681.50
216003JD6	COOK CNTY ILL CMNTY HIGH SCH D	3,695,000	\$3,874,096.65
215021PF7	COOK CNTY ILL SCH DIST NO 144	105,000	\$115,811.85
215260JT8	COOK CNTY ILL SCH DIST NO 159	2,000,000	\$1,819,980.00
215260JZ4	COOK CNTY ILL SCH DIST NO 159	55,000	\$40,891.40
215309JR7	COOK CNTY ILL SCH DIST NO 163	1,165,000	\$1,399,013.55
215309JT3	COOK CNTY ILL SCH DIST NO 163	1,305,000	\$1,484,907.30
228130DU1	CROWLEY TEX INDPT SCH DIST	2,000,000	\$2,261,560.00
233904LP4	DADE CNTY FLA HEALTH FACS AUTH	750,000	\$798,945.00
233542CE7	DADE CNTY FLA PROFESSIONAL SPO	1,960,000	\$2,398,608.80
235308NC3	DALLAS TEX INDPT SCH DIST	2,410,000	\$2,532,331.60
236886BL0	DANVILLE VA INDL DEV AUTH HOSP	1,500,000	\$1,685,415.00
239427AG2	DAWSON RIDGE MET DIST NO 1 COL	38,235,000	\$35,020,965.90
239427AH0	DAWSON RIDGE MET DIST NO 1 COL	23,665,000	\$21,675,720.10
241722BT3	DE SOTO TEX INDPT SCH DIST	1,080,000	\$1,220,464.80
243323AW2	DECATUR TEX HOSP AUTH HOSP REV	565,000	\$675,943.40
262633EY2	DU PAGE CNTY ILL	520,000	\$548,225.60
279196CQ0	ECORSE MICH PUB SCH DIST	515,000	\$600,170.70
283822MU5	EL PASO TEX WTR & SWR REV	1,000,000	\$1,081,430.00
283839WW4	EL RANCHO CALIF UNI SCH DIST G	300,000	\$131,997.00
293443XE2	ENNIS TEX INDPT SCH DIST	1,145,000	\$1,342,329.30
295533FM0	ERIE PA SWR AUTH SWR REV	930,000	\$967,144.20
296121CT1	ESCAMBIA CNTY FLA HSG FIN AUTH	4,130,000	\$4,116,825.30
296121FN1	ESCAMBIA CNTY FLA HSG FIN AUTH	1,500,000	\$1,504,860.00
338815ED1	FLATHEAD CNTY MONT SCH DIST NO	210,000	\$221,428.20
34153PSW9	FLORIDA ST BRD ED PUB ED	13,800,000	\$14,202,684.00
342814AM2	FLORIDA ST MID-BAY BRIDGE AUTH	4,675,000	\$5,149,559.25
342814BQ2	FLORIDA ST MID-BAY BRIDGE AUTH	3,175,000	\$3,520,281.25
3434872C7	FLOWER MOUND TEX	505,000	\$575,164.70
34660EAC3	FORSYTH CNTY GA HOSP AUTH REV	8,050,000	\$9,792,744.50
346843HE8	FORT BEND TEX INDPT SCH DIST U	1,655,000	\$1,914,570.20
347818BP0	FORT LUPTON COLO WTR SYS REV R	850,000	\$880,124.00
353590FW7	FRANKLIN IND CMNTY MULTI-SCH B	1,990,000	\$2,116,384.90
355514MN7	FRASER MICH PUB SCH DIST	1,000,000	\$1,141,650.00

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
355514MQ0	FRASER MICH PUB SCH DIST	1,140,000	\$1,315,138.20
3735393F0	GEORGIA ST HSG & FIN AUTH REV	1,180,000	\$1,216,143.40
380334JC7	GODLEY TEX INDPT SCH DIST	1,445,000	\$1,625,393.80
382604F92	GOOSE CREEK TEX CONS INDPT SCH	1,050,000	\$1,132,656.00
387460KH0	GRANITE SCH DIST UTAH SALT LAK	3,900,000	\$4,245,072.00
387460KJ6	GRANITE SCH DIST UTAH SALT LAK	1,750,000	\$1,904,840.00
40227LAR7	GULF ENVIRONMENTAL SVCS INC FL	365,000	\$367,226.50
41154VAD1	HARBOR POINT INFRASTRUCTURE IM	100,000	\$109,998.00
413000QB9	HARLINGEN TEX CONS INDPT SCH D	2,810,000	\$3,249,006.30
413000QC7	HARLINGEN TEX CONS INDPT SCH D	1,445,000	\$1,689,941.95
4140048L8	HARRIS CNTY TEX	175,000	\$176,267.00
4140048S3	HARRIS CNTY TEX	6,930,000	\$6,980,173.20
414005UX4	HARRIS CNTY TEX	4,170,000	\$4,873,604.10
414009HK9	HARRIS CNTY TEX CULTURAL ED FA	3,800,000	\$4,579,152.00
41315RAY0	HARRIS CNTY TEX HEALTH FACS DE	4,850,000	\$5,886,833.00
414152LH9	HARRIS CNTY TEX HEALTH FACS DE	2,995,000	\$3,064,723.60
41423PAK3	HARRIS CNTY TEX TOLL RD REV	665,000	\$790,984.25
414834RA1	HARRISBURG S D INDPT SCH DIST	415,000	\$409,181.70
4164147L8	HARTFORD CONN	845,000	\$857,759.50
421722T74	HAZELWOOD MO SCH DIST	2,800,000	\$3,078,208.00
431022TR3	HIGHLANDS CNTY FLA HEALTH FACS	1,500,000	\$1,500,000.00
432321FS1	HILLSBOROUGH CNTY FLA INDL DEV	2,950,000	\$2,954,572.50
432321FW2	HILLSBOROUGH CNTY FLA INDL DEV	2,065,000	\$2,221,444.40
442378GA7	HOUSTON TEX HIGHER ED FIN CORP	1,030,000	\$1,158,379.20
44237HAF2	HOUSTON TEX HIGHER ED FIN CORP	1,000,000	\$1,047,480.00
44237HAV7	HOUSTON TEX HIGHER ED FIN CORP	1,795,000	\$1,972,040.85
4424362G5	HOUSTON TEX WTR & SWR SYS REV	6,715,000	\$9,002,061.85
4424365J6	HOUSTON TEX WTR & SWR SYS REV	13,355,000	\$13,042,092.35
442436Y70	HOUSTON TEX WTR & SWR SYS REV	1,835,000	\$2,137,866.75
442436Y88	HOUSTON TEX WTR & SWR SYS REV	16,050,000	\$19,460,464.50
4450428M9	HUMBLE TEX INDPT SCH DIST	1,500,000	\$1,619,625.00
451913AH0	ILLINOIS DEV FIN AUTH RETIREME	44,955,000	\$37,590,022.35
451913AJ6	ILLINOIS DEV FIN AUTH RETIREME	26,630,000	\$23,720,139.90
45200FU64	ILLINOIS FIN AUTH REV	2,550,000	\$2,750,659.50
45200FYR4	ILLINOIS FIN AUTH REV	395,000	\$409,883.60
45203HDQ2	ILLINOIS FIN AUTH REV	6,825,000	\$7,490,642.25
45201YM87	ILLINOIS HSG DEV AUTH REV	885,000	\$910,204.80
45201YM95	ILLINOIS HSG DEV AUTH REV	2,715,000	\$2,544,009.30
45201YS57	ILLINOIS HSG DEV AUTH REV	900,000	\$946,665.00
452226RW5	ILLINOIS ST SALES TAX REV	145,000	\$153,808.75
454795FE0	INDIANA HEALTH & EDL FAC FING	2,325,000	\$2,300,262.00
462467VD0	IOWA FIN AUTH SINGLE FAMILY MT	850,000	\$898,586.00
462460W36	IOWA HIGHER ED LN AUTH REV	2,090,000	\$2,287,985.70
462460W77	IOWA HIGHER ED LN AUTH REV	2,100,000	\$2,266,845.00
463813YB5	IRVING TEX INDPT SCH DIST	1,250,000	\$1,444,525.00
46615SAQ1	JEA FLA WTR & SWR SYS REV	705,000	\$813,210.45
474682EV9	JEFFERSON PARISH LA HOSP SVC D	1,080,000	\$1,183,431.60
484026NG0	KANE CNTY ILL CMNTY UNIT SCH D	805,000	\$1,036,381.15
484026NL9	KANE CNTY ILL CMNTY UNIT SCH D	2,720,000	\$3,476,704.00
48451RCG6	KANKAKEE VY IND MIDDLE SCH BLD	475,000	\$556,899.50

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
48451RCH4	KANKAKEE VY IND MIDDLE SCH BLD	1,180,000	\$1,389,249.40
487694NW7	KELLER TEX INDPT SCH DIST	1,370,000	\$1,514,069.20
487694NX5	KELLER TEX INDPT SCH DIST	3,355,000	\$3,787,795.00
488764SU6	KENDALL KANE & WILL CNTYS ILL	13,625,000	\$12,878,213.75
4913135X6	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$77,434.00
4913135Y4	KENTUCKY INFRASTRUCTURE AUTH R	75,000	\$82,965.00
4913136Q0	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$77,434.00
494152TF8	KILLEEN TEX INDPT SCH DIST	1,145,000	\$1,202,215.65
504102K60	LA PORTE TEX INDPT SCH DIST	1,080,000	\$1,255,305.60
508624LE1	LAKE CNTY ILL CMNTY CONS SCH D	910,000	\$978,022.50
508624LH4	LAKE CNTY ILL CMNTY CONS SCH D	465,000	\$497,364.00
513174UB6	LAMAR TEX CONS INDPT SCH DIST	5,860,000	\$6,788,048.20
518336CJ9	LATROBE PA MUN AUTH SWR REV	120,000	\$119,725.20
518336CK6	LATROBE PA MUN AUTH SWR REV	325,000	\$332,114.25
521841DL7	LEANDER TEX INDPT SCH DIST	8,915,000	\$3,138,258.30
521841DM5	LEANDER TEX INDPT SCH DIST	1,500,000	\$499,170.00
521841DS2	LEANDER TEX INDPT SCH DIST	500,000	\$123,230.00
521841DT0	LEANDER TEX INDPT SCH DIST	625,000	\$144,850.00
521841ST4	LEANDER TEX INDPT SCH DIST	345,000	\$160,773.45
523494PT3	LEE CNTY FLA SCH BRD CTFS PART	1,000,000	\$1,136,700.00
539362FJ7	LLANO TEX INDPT SCH DIST	1,265,000	\$1,429,361.45
543553SJ1	LORAIN CNTY OHIO	1,000,000	\$1,001,760.00
546395H72	LOUISIANA PUB FACS AUTH HOSP R	6,775,000	\$7,090,782.75
546398DH8	LOUISIANA PUB FACS AUTH REV	11,765,000	\$14,093,646.45
546398DJ4	LOUISIANA PUB FACS AUTH REV	22,180,000	\$26,965,556.80
546415ZP8	LOUISIANA ST	4,000,000	\$4,236,240.00
546475SS4	LOUISIANA ST GAS & FUELS TAX R	1,390,000	\$1,545,638.30
5481003N4	LOWER COLO RIV AUTH TEX REV	1,200,000	\$1,346,268.00
549212EB0	LUBBOCK TEX HSG FIN CORP SINGL	1,980,000	\$2,351,923.20
549220M81	LUBBOCK TEX INDPT SCH DIST	1,000,000	\$1,035,030.00
549364AE7	LUCAS-PLAZA HSG DEV CORP OHIO	1,200,000	\$1,036,380.00
564386JZ4	MANSFIELD TEX INDPT SCH DIST U	1,725,000	\$1,942,746.75
564386KA7	MANSFIELD TEX INDPT SCH DIST U	1,905,000	\$2,181,567.90
5741925K2	MARYLAND ST	1,000,000	\$1,052,360.00
574193MY1	MARYLAND ST	5,790,000	\$6,206,301.00
574216XB8	MARYLAND ST HEALTH & HIGHER ED	1,675,000	\$1,919,918.50
57582PD23	MASSACHUSETTS ST	15,000,000	\$15,469,800.00
575829CA2	MASSACHUSETTS ST CLEAN WTR TR	2,125,000	\$2,470,376.25
57584XYA3	MASSACHUSETTS ST DEV FIN AGY R	625,000	\$733,112.50
57587AA81	MASSACHUSETTS ST HSG FIN AGY H	1,615,000	\$1,705,052.40
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	1,580,000	\$1,648,382.40
576029AT9	MASSACHUSETTS ST TPK AUTH TPK	815,000	\$837,657.00
576049SG6	MASSACHUSETTS ST WTR RES AUTH	220,000	\$230,278.40
585488RA9	MELISSA TEX INDPT SCH DIST	1,020,000	\$1,166,431.20
58661PBZ4	MENDOCINO-LAKE CMNTY COLLEGE D	1,285,000	\$119,851.95
590621LB2	MESA CNTY COLO VY SCH DIST NO	1,000,000	\$1,203,910.00
590760GW8	MESQUITE TEX INDPT SCH DIST	2,615,000	\$3,063,812.45
590760HN7	MESQUITE TEX INDPT SCH DIST	1,425,000	\$1,647,627.75
590760HP2	MESQUITE TEX INDPT SCH DIST	1,500,000	\$1,757,445.00
592040C72	MET GOVT NASHVILLE & DAVIDSON	1,315,000	\$1,244,713.25

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
592041CL9	MET GOVT NASHVILLE & DAVIDSON	1,025,000	\$1,159,603.00
592247W30	METROPOLITAN PIER & EXPOSITION	2,310,000	\$2,535,594.60
59259NAY9	METROPOLITAN TRANSN AUTH N Y D	7,225,000	\$7,562,046.25
59259YL80	METROPOLITAN TRANSN AUTH N Y R	210,000	\$242,016.60
59259YXT1	METROPOLITAN TRANSN AUTH N Y R	1,000,000	\$1,141,150.00
59266TMG3	METROPOLITAN WTR DIST SOUTHN C	4,555,000	\$5,358,274.25
593238BJ6	MIAMI BEACH FLA RESORT TAX REV	1,260,000	\$1,371,510.00
59333FNC0	MIAMI-DADE CNTY FLA	7,100,000	\$7,512,652.00
59333REX8	MIAMI-DADE CNTY FLA SCH DIST G	2,000,000	\$2,242,720.00
59334DEP5	MIAMI-DADE CNTY FLA WTR & SWR	1,140,000	\$1,290,206.40
59447PSS1	MICHIGAN FIN AUTH REV	1,315,000	\$1,459,742.05
594622AX0	MICHIGAN ST CTFS PARTN	2,000,000	\$1,846,200.00
5946537K7	MICHIGAN ST HSG DEV AUTH SINGL	3,430,000	\$3,587,231.20
59469C4Y6	MICHIGAN ST STRATEGIC FD LTD O	210,000	\$210,000.00
603827WX0	MINNEAPOLIS & ST PAUL MINN MET	505,000	\$586,936.25
60416SUC2	MINNESOTA ST HSG FIN AGY	535,000	\$560,342.95
60416QAZ7	MINNESOTA ST HSG FIN AGY HOME0	135,000	\$137,151.90
60416QDL5	MINNESOTA ST HSG FIN AGY HOME0	435,000	\$450,807.90
604636CF5	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,183,800.00
604636CG3	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,179,350.00
604636CL2	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,165,270.00
604636CM0	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,161,780.00
60534WJG4	MISSISSIPPI DEV BK SPL OBLIG S	825,000	\$948,321.00
605581JL2	MISSISSIPPI ST	1,000,000	\$1,189,150.00
60637BHG8	MISSOURI ST HSG DEV COMMN SING	2,625,000	\$2,692,646.25
60637BNS5	MISSOURI ST HSG DEV COMMN SING	1,305,000	\$1,372,899.15
612043KB4	MONTANA FAC FIN AUTH HEALTH CA	430,000	\$507,503.20
612043KC2	MONTANA FAC FIN AUTH HEALTH CA	535,000	\$628,651.75
613549KM5	MONTGOMERY CNTY OHIO REV	1,045,000	\$1,199,503.25
613692AB8	MONTGOMERY CNTY TEX HEALTH FAC	200,000	\$179,020.00
61370XBM2	MONTGOMERY CNTY TEX PASS THRU	665,000	\$734,565.65
616882FU5	MORGAN & WASH CNTYS COLO SCH D	160,000	\$187,289.60
616882FV3	MORGAN & WASH CNTYS COLO SCH D	380,000	\$443,456.20
616882FW1	MORGAN & WASH CNTYS COLO SCH D	395,000	\$459,562.75
616882FZ4	MORGAN & WASH CNTYS COLO SCH D	460,000	\$529,924.60
623040FV9	MOUNT SAN ANTONIO CALIF CMNTY	550,000	\$528,968.00
6431535C9	NEW CANEY TEX INDPT SCH DIST U	1,000,000	\$1,126,690.00
6431535D7	NEW CANEY TEX INDPT SCH DIST U	1,030,000	\$1,180,122.50
644682F50	NEW HAMPSHIRE ST	1,000,000	\$1,062,260.00
64469DTJ0	NEW HAMPSHIRE ST HSG FIN AUTH	970,000	\$1,006,995.80
645771YT7	NEW JERSEY BLDG AUTH ST BLDG R	1,410,000	\$1,627,915.50
645905S50	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$83,132.00
64579FMC4	NEW JERSEY HEALTH CARE FACS FI	180,000	\$160,867.80
64613AAC6	NEW JERSEY ST HSG & MTG FIN AG	1,680,000	\$1,801,699.20
646136DY4	NEW JERSEY ST TRANSN TR FD AUT	5,000,000	\$5,348,850.00
64711NF34	NEW MEXICO FIN AUTH REV	2,615,000	\$2,838,033.35
6472006V1	NEW MEXICO MTG FIN AUTH FOR	1,175,000	\$1,158,926.00
647200M84	NEW MEXICO MTG FIN AUTH FOR	560,000	\$572,717.60
647200M92	NEW MEXICO MTG FIN AUTH FOR	210,000	\$213,605.70
64966G7C0	NEW YORK N Y	1,125,000	\$1,128,476.25

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
64966KYV9	NEW YORK N Y	5,000,000	\$5,581,650.00
64972GQW7	NEW YORK N Y CITY MUN WTR FIN	6,500,000	\$7,483,385.00
64971WR36	NEW YORK N Y CITY TRANSITIONAL	525,000	\$613,798.50
64971WR77	NEW YORK N Y CITY TRANSITIONAL	2,835,000	\$3,252,850.65
64990ABW4	NEW YORK ST DORM AUTH SALES TA	6,665,000	\$7,574,505.90
64990E4X2	NEW YORK ST DORM AUTH ST PERS	700,000	\$814,506.00
64990EDE4	NEW YORK ST DORM AUTH ST PERS	6,685,000	\$7,537,872.30
64990EYN1	NEW YORK ST DORM AUTH ST PERS	5,000,000	\$5,637,750.00
650028QK2	NEW YORK ST TWY AUTH ST PERS I	4,040,000	\$4,131,344.40
650035B64	NEW YORK ST URBAN DEV CORP REV	2,015,000	\$2,233,949.90
650035N61	NEW YORK ST URBAN DEV CORP REV	6,000,000	\$6,785,040.00
650346CA5	NEWARK HIGHER ED FIN CORP TEX	355,000	\$370,034.25
650346CC1	NEWARK HIGHER ED FIN CORP TEX	215,000	\$229,867.25
650346CE7	NEWARK HIGHER ED FIN CORP TEX	135,000	\$154,449.45
652113UL3	NEWPORT-MESA CALIF UNI SCH DIS	1,085,000	\$850,119.20
658196GA2	NORTH CAROLINA EASTN MUN PWR A	12,170,000	\$12,973,950.20
658196KM1	NORTH CAROLINA EASTN MUN PWR A	10,355,000	\$10,940,678.80
658196PJ3	NORTH CAROLINA EASTN MUN PWR A	2,592,000	\$2,751,304.32
65821DHR5	NORTH CAROLINA MED CARE COMMN	525,000	\$573,499.50
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,000,000	\$1,131,800.00
658877FQ3	NORTH DAKOTA HSG FIN AGY HOME0	1,445,000	\$1,491,370.05
658909NG7	NORTH DAKOTA ST HSG FIN AGY	3,050,000	\$2,995,801.50
659155EY7	NORTH EAST INDPT SCH DIST TEX	6,095,000	\$6,644,829.95
659155HQ1	NORTH EAST INDPT SCH DIST TEX	2,930,000	\$3,357,516.30
66285WHD1	NORTH TEX TWY AUTH REV	2,130,000	\$913,088.40
66285WHE9	NORTH TEX TWY AUTH REV	4,425,000	\$1,208,998.50
66285WHF6	NORTH TEX TWY AUTH REV	2,085,000	\$2,272,754.25
66285WHG4	NORTH TEX TWY AUTH REV	755,000	\$900,858.45
664843NV7	NORTHERN CALIF PWR AGY PUB PWR	440,000	\$494,634.80
66702RJR4	NORTHSIDE TEX INDPT SCH DIST U	1,000,000	\$1,170,930.00
6678255G4	NORTHWEST TEX INDPT SCH DIST U	1,265,000	\$1,346,440.70
671579XR6	OAK PARK ILL	650,000	\$651,586.00
677377Q55	OHIO HSG FIN AGY SINGLE FAMILY	400,000	\$408,572.00
677522EG5	OHIO ST	710,000	\$786,992.40
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	6,055,000	\$6,334,862.10
67756QTT4	OHIO ST HSG FIN AGY RESIDENTIA	1,555,000	\$1,603,251.65
677521Y83	OHIO STATE	6,740,000	\$7,338,444.60
67886UAG6	OKLAHOMA HSG FIN AGY COLLATERA	885,000	\$884,716.80
684906HJ2	ORANGE CNTY FLA HSG FIN AUTH M	2,550,000	\$2,545,614.00
684517QB4	ORANGE CNTY FLA SCH BRD CTFS P	165,000	\$191,629.35
684517RW7	ORANGE CNTY FLA SCH BRD CTFS P	4,900,000	\$5,603,444.00
68609BPG6	OREGON ST	3,825,000	\$4,007,720.25
68609TDM7	OREGON ST	3,250,000	\$3,431,870.00
686087UE5	OREGON ST HSG & CMNTY SVCS DEP	1,715,000	\$1,796,599.70
686499BZ6	ORLANDO FLA TOURIST DEV TAX RE	1,000,000	\$1,132,780.00
691663HE1	OXFORD MISS SCH DIST	500,000	\$545,840.00
702248PK5	PASADENA CALIF ELEC REV	500,000	\$533,225.00
7023337E9	PASADENA TEX INDPT SCH DIST	1,115,000	\$1,201,903.10
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	1,550,000	\$1,593,663.50
7087968G5	PENNSYLVANIA HSG FIN AGY SINGL	4,000,000	\$3,964,560.00

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
70917RT39	PENNSYLVANIA ST HIGHER EDL FAC	500,000	\$558,255.00
7092236R7	PENNSYLVANIA ST TPK COMMN TPK	1,360,000	\$1,688,589.60
7170954A8	PFLUGERVILLE TEX INDPT SCH DIS	1,020,000	\$1,164,656.40
717823KQ0	PHILADELPHIA PA GAS WKS REV	805,000	\$856,367.05
717825PM9	PHILADELPHIA PA HOSPS & HIGHER	1,575,000	\$1,665,735.75
717825PQ0	PHILADELPHIA PA HOSPS & HIGHER	2,790,000	\$2,962,924.20
718903RS8	PHOENIX ARIZ INDL DEV AUTH MUL	1,205,000	\$1,205,000.00
720175MP0	PIEDMONT MUN PWR AGY S C ELEC	5,645,000	\$6,603,690.35
720175TL2	PIEDMONT MUN PWR AGY S C ELEC	6,450,000	\$6,905,821.50
722205MY4	PINCKNEY MICH CMNTY SCHS LIVIN	1,935,000	\$2,135,407.95
722205MZ1	PINCKNEY MICH CMNTY SCHS LIVIN	2,200,000	\$2,474,054.00
722409DY2	PINE BLUFF ARK	2,350,000	\$2,272,332.50
72316WWC7	PINELLAS CNTY FLA HSG FIN AUTH	410,000	\$417,306.20
724586AV4	PITTSBURG CALIF UNI SCH DIST F	815,000	\$183,260.90
733505MK4	PORT ARTHUR TEX INDPT SCH DIST	1,700,000	\$1,949,679.00
743600A99	PROSPER TEX INDPT SCH DIST	1,020,000	\$1,205,721.60
74444YAH7	PUBLIC FIN AUTH WIS LEASE DEV	525,000	\$604,516.50
745181P27	PUERTO RICO COMWLTH HWY & TRAN	1,150,000	\$1,281,744.00
745291DF8	PUERTO RICO PUB FIN CORP	5,490,000	\$6,037,023.60
745291SY1	PUERTO RICO PUB FIN CORP	1,800,000	\$2,234,934.00
745291SZ8	PUERTO RICO PUB FIN CORP	6,500,000	\$7,956,780.00
745291TJ3	PUERTO RICO PUB FIN CORP	1,155,000	\$1,434,082.65
745291TK0	PUERTO RICO PUB FIN CORP	1,585,000	\$1,967,983.55
745291TM6	PUERTO RICO PUB FIN CORP	950,000	\$1,179,548.50
75845HKX0	REEDY CREEK FLA IMPT DIST FLA	130,000	\$153,501.40
75845HKY8	REEDY CREEK FLA IMPT DIST FLA	300,000	\$352,503.00
759911BX7	REGIONAL TRANSN AUTH ILL	755,000	\$818,012.30
759911JK7	REGIONAL TRANSN AUTH ILL	385,000	\$413,794.15
759911TJ9	REGIONAL TRANSN AUTH ILL	4,705,000	\$5,389,012.90
75913THX5	REGIONAL TRANSN DIST COLO CTFS	5,725,000	\$6,007,929.50
76128PAS0	RETAMA TEX DEV CORP SPL FACS R	2,035,000	\$2,089,700.80
76222RSQ6	RHODE ISLAND ST & PROVIDENCE P	5,000,000	\$5,767,350.00
764595AA2	RICHMOND CNTY GA DEV AUTH REV	1,835,000	\$1,718,459.15
764595AC8	RICHMOND CNTY GA DEV AUTH REV	4,025,000	\$3,769,372.25
767121DL7	RIO HONDO CALIF CMNTY COLLEGE	6,385,000	\$6,721,808.75
775086EF4	ROGERS ARK SWR REV	570,000	\$614,539.80
775086EG2	ROGERS ARK SWR REV	680,000	\$729,368.00
775086EH0	ROGERS ARK SWR REV	460,000	\$489,605.60
775086EJ6	ROGERS ARK SWR REV	125,000	\$132,295.00
777871BD5	ROSEVILLE CALIF UN HIGH SCH DI	105,000	\$24,886.05
796116RW3	SAN ANGELO TEX INDPT SCH DIST	1,500,000	\$1,699,380.00
796253RU8	SAN ANTONIO TEX ELEC & GAS REV	4,770,000	\$4,871,314.80
79642B7S6	SAN ANTONIO TX WTR REVENUE	1,950,000	\$1,930,324.50
7973555R1	SAN DIEGO CALIF UNI SCH DIST G	1,000,000	\$1,066,390.00
7973555S9	SAN DIEGO CALIF UNI SCH DIST G	2,000,000	\$2,124,780.00
797355L44	SAN DIEGO CALIF UNI SCH DIST G	350,000	\$405,338.50
798025NU2	SAN JACINTO TEX CMNTY COLLEGE	700,000	\$754,740.00
798111AW0	SAN JOAQUIN HILLS CALIF TRANSN	6,865,000	\$6,716,784.65
798111AY6	SAN JOAQUIN HILLS CALIF TRANSN	14,005,000	\$12,860,931.55
798111BC3	SAN JOAQUIN HILLS CALIF TRANSN	1,380,000	\$1,103,061.60

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
798111CB4	SAN JOAQUIN HILLS CALIF TRANSN	720,000	\$563,522.40
798753EL9	SAN MARCOS CALIF PUB FACS AUTH	17,495,000	\$17,189,012.45
799017TW8	SAN MATEO CALIF UN HIGH SCH DI	190,000	\$213,782.30
799017TX6	SAN MATEO CALIF UN HIGH SCH DI	2,105,000	\$2,368,482.85
799022CH9	SAN MATEO CALIF UN HIGH SCH DI	1,295,000	\$1,408,519.70
799561JX4	SAN YSIDRO CALIF SCH DIST	375,000	\$74,422.50
799561JY2	SAN YSIDRO CALIF SCH DIST	290,000	\$53,267.20
799561JZ9	SAN YSIDRO CALIF SCH DIST	150,000	\$25,495.50
799561KF1	SAN YSIDRO CALIF SCH DIST	525,000	\$55,802.25
806347LD0	SCHAUMBURG ILL	5,750,000	\$6,153,017.50
816692NB9	SEMINOLE CNTY FLA SCH BRD CTFS	145,000	\$164,308.20
816705FC6	SEMINOLE CNTY FLA WTR & SWR RE	2,485,000	\$2,552,293.80
821697GQ6	SHELBY CNTY TENN HEALTH EDL &	1,630,000	\$1,661,573.10
824178XD4	SHERMAN TEX INDPT SCH DIST	1,775,000	\$2,036,688.25
829596TS4	SIOUX FALLS S D SCH DIST NO 49	150,000	\$146,826.00
833102MF0	SNOHOMISH CNTY WASH PUB UTIL D	1,980,000	\$2,077,237.80
833221UU6	SNOHOMISH CNTY WASH SCH DIST N	4,500,000	\$4,732,245.00
833715ES0	SOCORRO TEX INDPT SCH DIST	900,000	\$963,819.00
83704LCT3	SOUTH CAROLINA JOBS-ECONOMIC D	115,000	\$124,014.85
83756CBX2	SOUTH DAKOTA HSG DEV AUTH	340,000	\$342,312.00
83786DFC6	SOUTH FORK MUN AUTH PA HOSP RE	2,450,000	\$2,620,226.00
83786DFR3	SOUTH FORK MUN AUTH PA HOSP RE	1,290,000	\$1,375,346.40
841531BD7	SOUTHEAST WIS PROFESSIONAL BAS	45,000	\$34,807.50
841531BF2	SOUTHEAST WIS PROFESSIONAL BAS	210,000	\$152,054.70
841531DE3	SOUTHEAST WIS PROFESSIONAL BAS	795,000	\$940,659.90
84553AAE2	SOUTHWESTERN ILL DEV AUTH HEAL	6,020,000	\$7,646,905.00
850000P61	SPRING TEX INDPT SCH DIST	1,020,000	\$1,021,397.40
792892JN2	ST PAUL MINN HSG & REDEV AUTH	1,140,000	\$1,144,582.80
867686ML8	SUNRISE FLA UTIL SYS REV	885,000	\$891,044.55
869410CJ7	SUTTER CALIF UN HIGH SCH DIST	50,000	\$19,309.00
869410CK4	SUTTER CALIF UN HIGH SCH DIST	50,000	\$17,978.00
869410CP3	SUTTER CALIF UN HIGH SCH DIST	50,000	\$13,464.50
869410CR9	SUTTER CALIF UN HIGH SCH DIST	200,000	\$46,420.00
869410CS7	SUTTER CALIF UN HIGH SCH DIST	345,000	\$74,295.75
869410CY4	SUTTER CALIF UN HIGH SCH DIST	700,000	\$96,341.00
874461JP2	TALLAHASSEE FLA CONS UTIL SYS	255,000	\$290,105.85
874461JQ0	TALLAHASSEE FLA CONS UTIL SYS	1,000,000	\$1,134,010.00
874461JR8	TALLAHASSEE FLA CONS UTIL SYS	825,000	\$933,553.50
875124EY1	TAMPA BAY WTR FLA A REGL WTR S	1,760,000	\$1,828,481.60
876385EA9	TARRANT CNTY TEX HEALTH FACS D	6,065,000	\$6,778,911.15
880081LJ1	TEMPLE TEX INDPT SCH DIST	1,120,000	\$1,175,137.60
88045RSP8	TENNESSEE HSG DEV AGY	730,000	\$734,482.20
880461QX9	TENNESSEE HSG DEV AGY RESIDENT	1,155,000	\$1,134,695.10
880461TJ7	TENNESSEE HSG DEV AGY RESIDENT	400,000	\$402,992.00
880461TK4	TENNESSEE HSG DEV AGY RESIDENT	1,320,000	\$1,394,936.40
88276PCK0	TEXAS ST PUB FIN AUTH CHARTER	395,000	\$421,026.55
886112FL0	THURSTON & PIERCE CNTYS WASH C	2,755,000	\$2,915,451.20
887440BM6	TIMPANOGOS SPL SVC DIST UTAH S	100,000	\$108,428.00
887440BP9	TIMPANOGOS SPL SVC DIST UTAH S	375,000	\$401,126.25
887440BQ7	TIMPANOGOS SPL SVC DIST UTAH S	425,000	\$452,952.25

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
889855ZN5	TOMBALL TEX INDPT SCH DIST	5,440,000	\$6,312,249.60
898797BS3	TUCSON ARIZ WTR REV	750,000	\$870,937.50
901070AX0	TUSTIN CALIF UNI SCH DIST	855,000	\$910,421.10
902261HP4	TYLER TEX HEALTH FACS DEV CORP	600,000	\$658,428.00
914023LK0	UNIVERSITY AKRON OHIO GEN RCPT	335,000	\$378,603.60
914460BR0	UNIVERSITY MINN	11,260,000	\$12,036,039.20
9151376T5	UNIVERSITY TEX UNIV REVS	8,595,000	\$9,621,844.65
915260CK7	UNIVERSITY WIS HOSPS & CLINICS	2,295,000	\$2,501,641.80
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	1,900,000	\$1,988,483.00
91754TTL7	UTAH ST CHARTER SCH FIN AUTH C	235,000	\$263,909.70
91754TTT0	UTAH ST CHARTER SCH FIN AUTH C	500,000	\$550,940.00
919060GQ0	VALDEZ ALASKA	1,225,000	\$1,434,083.00
924190KV2	VERMONT HSG FIN AGY	1,680,000	\$1,687,392.00
924190PA3	VERMONT HSG FIN AGY	1,300,000	\$1,361,906.00
924190QC8	VERMONT HSG FIN AGY	695,000	\$733,781.00
926055HG2	VICTOR VALLEY CALIF UN HIGH SC	545,000	\$179,691.95
926055HH0	VICTOR VALLEY CALIF UN HIGH SC	2,000,000	\$620,180.00
926055HM9	VICTOR VALLEY CALIF UN HIGH SC	200,000	\$48,564.00
926055HR8	VICTOR VALLEY CALIF UN HIGH SC	790,000	\$131,748.30
926055HU1	VICTOR VALLEY CALIF UN HIGH SC	460,000	\$181,152.60
926055HX5	VICTOR VALLEY CALIF UN HIGH SC	510,000	\$227,689.50
92813TDZ0	VIRGINIA ST HSG DEV AUTH HOME0	75,000	\$78,171.00
935341B97	WARREN MICH CONS SCH DIST	2,595,000	\$2,896,149.75
935341C39	WARREN MICH CONS SCH DIST	925,000	\$1,024,345.00
939307JF2	WASHINGTON MULTNOMAH & YAMHILL	1,000,000	\$1,161,460.00
939307JG0	WASHINGTON MULTNOMAH & YAMHILL	600,000	\$694,848.00
939745SV8	WASHINGTON ST	5,040,000	\$5,700,542.40
93974DBF4	WASHINGTON ST	2,755,000	\$3,073,918.80
93974DLY2	WASHINGTON ST	6,005,000	\$6,817,056.15
93974DYP7	WASHINGTON ST	975,000	\$1,105,328.25
93974DZP6	WASHINGTON ST	2,120,000	\$2,475,248.40
93978EV82	WASHINGTON ST HEALTH CARE FACS	8,100,000	\$8,100,000.00
93978HBJ3	WASHINGTON ST HEALTH CARE FACS	620,000	\$693,246.80
93978HBK0	WASHINGTON ST HEALTH CARE FACS	4,845,000	\$5,433,764.40
948050JW0	WEBSTER GROVES MO SCH DIST	910,000	\$995,157.80
948050JX8	WEBSTER GROVES MO SCH DIST	1,370,000	\$1,491,327.20
950732YY7	WENTZVILLE MO SCH DIST NO R-04	600,000	\$650,994.00
955525BW9	WEST RANKIN MISS UTIL AUTH REV	500,000	\$556,395.00
960621DK3	WESTMINSTER CALIF SCH DIST	5,020,000	\$790,399.00
961017RC6	WESTMORELAND CNTY PA MUN AUTH	1,505,000	\$1,762,460.35
967171PE3	WICHITA FALLS TEX INDPT SCH DI	1,670,000	\$1,912,734.50
967250TY7	WICHITA KANS HOSP REV	1,060,000	\$1,105,251.40
967250UU3	WICHITA KANS HOSP REV	1,120,000	\$1,200,673.60
967250UX7	WICHITA KANS HOSP REV	40,000	\$43,917.60
969073LG8	WILL CNTY ILL CMNTY HIGH SCH D	25,000	\$21,129.25
969003QF2	WILL CNTY ILL CMNTY UNIT SCH D	705,000	\$599,560.20
976596AP1	WISCONSIN CTR DIST WIS APPROPR	1,435,000	\$1,544,260.90
976596AQ9	WISCONSIN CTR DIST WIS APPROPR	775,000	\$878,834.50
976596AR7	WISCONSIN CTR DIST WIS APPROPR	2,530,000	\$2,865,199.70
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	2,625,000	\$2,704,380.00

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 7/31/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
97689QFK7	WISCONSIN HSG & ECONOMIC DEV A	1,830,000	\$1,922,634.60
97705L7X9	WISCONSIN ST	2,150,000	\$2,442,744.00
97705MLN3	WISCONSIN ST	5,000,000	\$5,584,600.00
977092XE0	WISCONSIN ST CLEAN WTR REV	510,000	\$588,330.90
977092XG5	WISCONSIN ST CLEAN WTR REV	10,500,000	\$12,112,695.00
977092XH3	WISCONSIN ST CLEAN WTR REV	7,975,000	\$9,199,880.25
97710BV25	WISCONSIN ST HEALTH & EDL FACS	1,750,000	\$1,948,275.00
97712DRE8	WISCONSIN ST HEALTH & EDL FACS	100,000	\$110,097.00
97712DRK4	WISCONSIN ST HEALTH & EDL FACS	250,000	\$275,242.50
9830682Z9	WYLIE TEX INDPT SCH DIST	1,010,000	\$1,232,240.40
98322QQP5	WYOMING CMNTY DEV AUTH HSG REV	700,000	\$735,924.00
9881686Y1	YSLETA TEX INDPT SCH DIST	1,020,000	\$1,113,483.00
98816PAL6	YSLETA TEX INDPT SCH DIST	1,545,000	\$1,790,160.60
31607A703	FIDELITY COLCHESTER STR TR GOV	354,851	\$354,850.53

Robert W. Baird & Co.