

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 2/28/2018

Security ID	Description	Units	Market Value
009730MZ2	AKRON BATH COPLEY OHIO JT TWP	920,000	\$960,756.00
015752JQ2	ALGONAC MICH CMNTY SCHS	175,000	\$185,039.75
015752JR0	ALGONAC MICH CMNTY SCHS	370,000	\$389,425.00
015752JS8	ALGONAC MICH CMNTY SCHS	470,000	\$492,404.90
023051TM7	AMARILLO TEX INDPT SCH DIST	1,370,000	\$1,583,254.20
035707TF5	ANNA TEX INDPT SCH DIST	910,000	\$1,039,875.20
041085CN9	ARKANSAS ST DEV FIN AUTH WASTE	1,000,000	\$1,012,570.00
041806BA7	ARLINGTON TEX HIGHER ED FIN CO	1,000,000	\$1,150,690.00
041806BK5	ARLINGTON TEX HIGHER ED FIN CO	1,460,000	\$1,641,054.60
041806FD7	ARLINGTON TEX HIGHER ED FIN CO	1,675,000	\$1,919,985.50
041806HV5	ARLINGTON TEX HIGHER ED FIN CO	1,025,000	\$1,118,644.00
041806KB5	ARLINGTON TEX HIGHER ED FIN CO	500,000	\$583,510.00
041806KC3	ARLINGTON TEX HIGHER ED FIN CO	865,000	\$943,317.10
041806KD1	ARLINGTON TEX HIGHER ED FIN CO	850,000	\$923,627.00
04266PCL7	AROMAS-SAN JUAN CALIF UNI SCH	875,000	\$73,351.25
04777LDD5	ATLANTA GA DEV AUTH STUDENT HS	2,350,000	\$2,688,940.50
04777LDE3	ATLANTA GA DEV AUTH STUDENT HS	810,000	\$926,826.30
04777LDN3	ATLANTA GA DEV AUTH STUDENT HS	1,275,000	\$1,458,893.25
052476ZE1	AUSTIN TEX WTR & WASTEWATER SY	3,000,000	\$3,391,860.00
057497CP2	BAKERSFIELD CALIF CTFS PARTN C	12,380,000	\$11,692,538.60
05922KGU7	BALTIMORE MD PROJ REV	1,220,000	\$1,376,672.40
088281C73	BEXAR CNTY TEX	150,000	\$160,813.50
098590FV9	BOONE & WINNEBAGO CNTYS ILL CM	385,000	\$335,003.90
102869AD6	BOWLING GREEN OHIO STUDENT HSG	750,000	\$817,365.00
103627AA3	BOYS TOWN VLG NEB REV	4,500,000	\$4,500,000.00
106293BY8	BREA CALIF REDEV AGY SUCCESSOR	1,500,000	\$1,346,655.00
106293BZ5	BREA CALIF REDEV AGY SUCCESSOR	1,750,000	\$1,564,080.00
109367UP5	BRIGHTON MICH AREA SCH DIST	500,000	\$546,395.00
110331JJ5	BRISTOL VA	560,000	\$575,792.00
115065WJ9	BROWARD CNTY FLA SCH BRD CTFS	8,445,000	\$9,402,831.90
115065WK6	BROWARD CNTY FLA SCH BRD CTFS	4,915,000	\$5,472,459.30
120906EH1	BURLEIGH CNTY N D HEALTH CARE	1,500,000	\$1,647,810.00
120906EM0	BURLEIGH CNTY N D HEALTH CARE	470,000	\$516,313.80
121403K99	BURLESON TEX INDPT SCH DIST FO	1,240,000	\$1,454,991.20
12343HDX8	BUTLER CNTY KANS UNI SCH DIST	750,000	\$754,995.00
13033WKZ5	CALIFORNIA INFRASTRUCTURE & EC	150,000	\$182,901.00
14329NDH4	CARMEL IND REDEV AUTH LEASE RE	1,000,000	\$1,044,400.00
152339LG0	CENTINELA VALLEY CALIF UN HIGH	385,000	\$431,134.55
160131CX4	CHARLESTON EDL EXCELLENCE FING	4,580,000	\$5,197,109.20
167560QD6	CHICAGO ILL MET WTR RECLAMATIO	1,800,000	\$1,987,110.00
167664RQ6	CHICAGO ILL PUB BLDG COMMN BLD	1,555,000	\$1,661,875.15
17741REK0	CITRUS CALIF CMNTY COLLEGE DIS	885,000	\$775,870.65
186392CR5	CLEVELAND OHIO MUN SCH SCH DIS	1,940,000	\$2,019,190.80
186392CS3	CLEVELAND OHIO MUN SCH SCH DIS	2,015,000	\$2,192,118.50
19647HAT8	COLORADO HEALTH FACS AUTH RETI	6,505,000	\$5,904,263.25
19658QDQ7	COLORADO SCH MINES INSTL ENTER	175,000	\$207,964.75
196617FE9	COLORADO SPRINGS COLO HOSP REV	1,300,000	\$1,336,855.00
19923PBP2	COLUMBUS IND MULTI-HIGH SCH BL	1,125,000	\$1,312,515.00
19923PBR8	COLUMBUS IND MULTI-HIGH SCH BL	1,265,000	\$1,487,627.35

Baird Quality Intermediate Municipal Bond Fund
Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
19923PBU1	COLUMBUS IND MULTI-HIGH SCH BL	1,000,000	\$1,190,820.00
19923PBV9	COLUMBUS IND MULTI-HIGH SCH BL	575,000	\$687,458.50
200568DH3	COMMERCE CALIF REDEV AGY	415,000	\$354,007.45
20282EAS5	COMMONWEALTH FING AUTH PA TOB	1,500,000	\$1,505,625.00
20772JRJ3	CONNECTICUT ST FOR PREVIOUS	4,395,000	\$4,722,735.15
20775CTX2	CONNECTICUT ST HSG FIN AUTH HS	1,870,000	\$1,981,545.50
208418F57	CONROE TEX INDPT SCH DIST	1,745,000	\$1,909,605.85
208418G49	CONROE TEX INDPT SCH DIST	935,000	\$1,020,374.85
21221MEF3	CONTRA COSTA CALIF TRANSN AUTH	1,510,000	\$1,764,676.60
216003JD6	COOK CNTY ILL CMNTY HIGH SCH D	3,695,000	\$3,912,302.95
215021PF7	COOK CNTY ILL SCH DIST NO 144	105,000	\$117,030.90
215260JT8	COOK CNTY ILL SCH DIST NO 159	2,000,000	\$1,804,380.00
215309JR7	COOK CNTY ILL SCH DIST NO 163	1,165,000	\$1,404,139.55
215309JT3	COOK CNTY ILL SCH DIST NO 163	1,305,000	\$1,484,568.00
228130DU1	CROWLEY TEX INDPT SCH DIST FOR	2,000,000	\$2,274,040.00
233904LP4	DADE CNTY FLA HEALTH FACS AUTH	970,000	\$1,030,605.60
233542CE7	DADE CNTY FLA PROFESSIONAL SPO	1,815,000	\$2,220,797.70
235308NC3	DALLAS TEX INDPT SCH DIST	2,410,000	\$2,567,373.00
236886BL0	DANVILLE VA INDL DEV AUTH HOSP	1,500,000	\$1,697,595.00
239427AG2	DAWSON RIDGE MET DIST NO 1 COL	36,115,000	\$32,656,266.45
239427AH0	DAWSON RIDGE MET DIST NO 1 COL	23,640,000	\$21,375,997.20
241722BT3	DE SOTO TEX INDPT SCH DIST	1,080,000	\$1,219,428.00
254764HA4	DISTRICT COLUMBIA HOSP REV	150,000	\$152,190.00
262633EY2	DU PAGE CNTY ILL	520,000	\$556,197.20
279196CQ0	ECORSE MICH PUB SCH DIST	515,000	\$601,916.55
283822MU5	EL PASO TEX WTR & SWR REV	1,000,000	\$1,081,720.00
283839WW4	EL RANCHO CALIF UNI SCH DIST G	300,000	\$129,645.00
293443XE2	ENNIS TEX INDPT SCH DIST	1,145,000	\$1,347,894.00
295533FM0	ERIE PA SWR AUTH SWR REV	1,270,000	\$1,321,219.10
296121CT1	ESCAMBIA CNTY FLA HSG FIN AUTH	4,130,000	\$4,089,443.40
338815ED1	FLATHEAD CNTY MONT SCH DIST NO	210,000	\$221,829.30
34153PSW9	FLORIDA ST BRD ED PUB ED	13,800,000	\$14,408,304.00
342814AM2	FLORIDA ST MID-BAY BRIDGE AUTH	4,675,000	\$5,236,794.75
342814BQ2	FLORIDA ST MID-BAY BRIDGE AUTH	3,175,000	\$3,577,399.50
3434872C7	FLOWER MOUND TEX	505,000	\$575,811.10
34660EAC3	FORSYTH CNTY GA HOSP AUTH REV	8,050,000	\$9,911,240.50
346843HE8	FORT BEND TEX INDPT SCH DIST F	1,655,000	\$1,917,218.20
347818BP0	FORT LUPTON COLO WTR SYS REV R	850,000	\$883,379.50
353590FW7	FRANKLIN IND CMNTY MULTI-SCH B	1,990,000	\$2,133,658.10
355514MN7	FRASER MICH PUB SCH DIST	1,000,000	\$1,147,500.00
355514MQ0	FRASER MICH PUB SCH DIST	1,140,000	\$1,319,356.20
373046TB7	GEORGETOWN TEX INDPT SCH DIST	1,900,000	\$1,987,685.00
3735393F0	GEORGIA ST HSG & FIN AUTH REV	1,200,000	\$1,241,832.00
380334JC7	GODLEY TEX INDPT SCH DIST	1,445,000	\$1,637,488.45
382604F92	GOOSE CREEK TEX CONS INDPT SCH	1,050,000	\$1,144,920.00
387460KH0	GRANITE SCH DIST UTAH SALT LAK	3,900,000	\$4,302,207.00
387460KJ6	GRANITE SCH DIST UTAH SALT LAK	1,750,000	\$1,930,477.50
40227LAR7	GULF ENVIRONMENTAL SVCS INC FL	365,000	\$372,632.15
413000QB9	HARLINGEN TEX CONS INDPT SCH D	2,810,000	\$3,269,856.50

Baird Quality Intermediate Municipal Bond Fund
Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
413000QC7	HARLINGEN TEX CONS INDPT SCH D	1,445,000	\$1,697,817.20
4140048L8	HARRIS CNTY TEX	175,000	\$179,518.50
4140048S3	HARRIS CNTY TEX	6,930,000	\$7,108,932.60
414005UX4	HARRIS CNTY TEX	4,155,000	\$4,921,722.15
414009HK9	HARRIS CNTY TEX CULTURAL ED FA	3,800,000	\$4,633,340.00
41315RAY0	HARRIS CNTY TEX HEALTH FACS DE	5,000,000	\$5,921,450.00
414152LH9	HARRIS CNTY TEX HEALTH FACS DE	2,995,000	\$3,113,003.00
41423PAK3	HARRIS CNTY TEX TOLL RD REV	665,000	\$797,055.70
414834RA1	HARRISBURG S D INDPT SCH DIST	415,000	\$413,580.70
4164147L8	HARTFORD CONN	845,000	\$865,440.55
421722T74	HAZELWOOD MO SCH DIST FORMERLY	2,800,000	\$3,094,168.00
431022KG6	HIGHLANDS CNTY FLA HEALTH FACS	700,000	\$700,000.00
431022TR3	HIGHLANDS CNTY FLA HEALTH FACS	2,100,000	\$2,100,000.00
432321FS1	HILLSBOROUGH CNTY FLA INDL DEV	2,950,000	\$3,007,790.50
432321FW2	HILLSBOROUGH CNTY FLA INDL DEV	2,065,000	\$2,268,815.50
442378GA7	HOUSTON TEX HIGHER ED FIN CORP	1,030,000	\$1,164,899.10
44237HAF2	HOUSTON TEX HIGHER ED FIN CORP	1,000,000	\$1,060,730.00
44237HAV7	HOUSTON TEX HIGHER ED FIN CORP	1,795,000	\$1,977,013.00
4424362G5	HOUSTON TEX WTR & SWR SYS REV	6,715,000	\$9,007,366.70
4424365J6	HOUSTON TEX WTR & SWR SYS REV	13,355,000	\$12,941,128.55
442436Y70	HOUSTON TEX WTR & SWR SYS REV	1,735,000	\$2,038,087.15
442436Y88	HOUSTON TEX WTR & SWR SYS REV	16,050,000	\$19,983,213.00
4450428M9	HUMBLE TEX INDPT SCH DIST	1,500,000	\$1,636,515.00
451913AH0	ILLINOIS DEV FIN AUTH RETIREME	44,955,000	\$36,625,737.60
451913AJ6	ILLINOIS DEV FIN AUTH RETIREME	25,875,000	\$22,667,535.00
45200FU64	ILLINOIS FIN AUTH REV	2,550,000	\$2,797,707.00
45200FYR4	ILLINOIS FIN AUTH REV	395,000	\$417,834.95
45203HDQ2	ILLINOIS FIN AUTH REV	6,825,000	\$7,594,450.50
45201YM95	ILLINOIS HSG DEV AUTH REV	2,715,000	\$2,501,166.60
452226RW5	ILLINOIS ST SALES TAX REV	180,000	\$192,693.60
454795FE0	INDIANA HEALTH & EDL FAC FING	2,325,000	\$2,294,775.00
462460W36	IOWA HIGHER ED LN AUTH REV	2,090,000	\$2,320,882.30
462460W77	IOWA HIGHER ED LN AUTH REV	2,100,000	\$2,295,741.00
462460ZC3	IOWA HIGHER ED LN AUTH REV	1,500,000	\$1,500,000.00
463813YB5	IRVING TEX INDPT SCH DIST FOR	1,250,000	\$1,460,287.50
46640KWJ9	J P MORGAN CHASE PUTTERS / DRI	600,000	\$600,000.00
46615SAQ1	JEA FLA WTR & SWR SYS REV FO	705,000	\$815,889.45
474682EV9	JEFFERSON PARISH LA HOSP SVC D	1,080,000	\$1,201,748.40
484026NG0	KANE CNTY ILL CMNTY UNIT SCH D	805,000	\$1,054,944.45
484026NL9	KANE CNTY ILL CMNTY UNIT SCH D	2,720,000	\$3,531,158.40
48451RCG6	KANKAKEE VY IND MIDDLE SCH BLD	475,000	\$555,811.75
48451RCH4	KANKAKEE VY IND MIDDLE SCH BLD	1,180,000	\$1,384,753.60
487694NW7	KELLER TEX INDPT SCH DIST	1,370,000	\$1,527,097.90
487694NX5	KELLER TEX INDPT SCH DIST	3,355,000	\$3,805,308.10
488764SU6	KENDALL KANE & WILL CNTYS ILL	13,625,000	\$12,684,466.25
4913135X6	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$78,258.60
4913135Y4	KENTUCKY INFRASTRUCTURE AUTH R	75,000	\$83,848.50
4913136Q0	KENTUCKY INFRASTRUCTURE AUTH R	70,000	\$78,258.60
494152TF8	KILLEEN TEX INDPT SCH DIST	1,145,000	\$1,209,658.15

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
504102K60	LA PORTE TEX INDPT SCH DIST	1,080,000	\$1,261,828.80
508624LE1	LAKE CNTY ILL CMNTY CONS SCH D	910,000	\$990,252.90
508624LH4	LAKE CNTY ILL CMNTY CONS SCH D	465,000	\$502,790.55
513174UB6	LAMAR TEX CONS INDPT SCH DIST	5,860,000	\$6,826,138.20
518336CJ9	LATROBE PA MUN AUTH SWR REV	120,000	\$119,343.60
518336CK6	LATROBE PA MUN AUTH SWR REV	325,000	\$331,922.50
521841DS2	LEANDER TEX INDPT SCH DIST	500,000	\$121,045.00
523494PT3	LEE CNTY FLA SCH BRD CTFS PART	1,000,000	\$1,139,740.00
539362FJ7	LLANO TEX INDPT SCH DIST	1,265,000	\$1,443,086.70
543553SJ1	LORAIN CNTY OHIO	1,000,000	\$1,003,180.00
546395H72	LOUISIANA PUB FACS AUTH HOSP R	6,775,000	\$7,229,534.75
546398DH8	LOUISIANA PUB FACS AUTH REV	11,765,000	\$14,174,119.05
546398DJ4	LOUISIANA PUB FACS AUTH REV	22,125,000	\$27,092,726.25
546415ZP8	LOUISIANA ST	4,000,000	\$4,294,920.00
546475SS4	LOUISIANA ST GAS & FUELS TAX R	1,390,000	\$1,559,913.60
5481003N4	LOWER COLO RIV AUTH TEX REV	1,200,000	\$1,353,024.00
549212EB0	LUBBOCK TEX HSG FIN CORP SINGL	1,980,000	\$2,403,086.40
549220M81	LUBBOCK TEX INDPT SCH DIST	1,000,000	\$1,044,970.00
549364AE7	LUCAS-PLAZA HSG DEV CORP OHIO	1,200,000	\$1,023,048.00
557021JL7	MADISON CNTY ILL CMNTY UNIT SC	500,000	\$507,965.00
564386JZ4	MANSFIELD TEX INDPT SCH DIST U	1,725,000	\$1,957,392.00
564386KA7	MANSFIELD TEX INDPT SCH DIST U	1,905,000	\$2,195,322.00
566823UH1	MARICOPA CNTY ARIZ INDL DEV AU	3,800,000	\$3,798,822.00
5741925K2	MARYLAND ST	1,000,000	\$1,065,960.00
574193MY1	MARYLAND ST	6,040,000	\$6,492,033.60
57582PD23	MASSACHUSETTS ST	15,000,000	\$15,620,250.00
57582RKA3	MASSACHUSETTS ST	1,000,000	\$1,151,990.00
575829CA2	MASSACHUSETTS ST CLEAN WTR TR	2,125,000	\$2,481,001.25
57584XYA3	MASSACHUSETTS ST DEV FIN AGY R	625,000	\$733,043.75
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	1,675,000	\$1,757,410.00
57587ASJ8	MASSACHUSETTS ST HSG FIN AGY H	885,000	\$921,293.85
576029AT9	MASSACHUSETTS ST TPK AUTH TPK	815,000	\$847,697.80
576049SG6	MASSACHUSETTS ST WTR RES AUTH	815,000	\$840,370.95
585488RA9	MELISSA TEX INDPT SCH DIST	1,020,000	\$1,169,042.40
58661PBZ4	MENDOCINO-LAKE CMNTY COLLEGE D	1,285,000	\$118,541.25
590621LB2	MESA CNTY COLO VY SCH DIST NO	1,000,000	\$1,211,770.00
590760GW8	MESQUITE TEX INDPT SCH DIST	2,615,000	\$3,082,274.35
590760HN7	MESQUITE TEX INDPT SCH DIST	1,425,000	\$1,660,053.75
590760HP2	MESQUITE TEX INDPT SCH DIST	1,500,000	\$1,768,035.00
592040C72	MET GOVT NASHVILLE & DAVIDSON	1,270,000	\$1,194,739.80
592247W30	METROPOLITAN PIER & EXPOSITION	2,310,000	\$2,570,313.90
59259NAY9	METROPOLITAN TRANSN AUTH N Y D	10,525,000	\$10,990,836.50
59259YL80	METROPOLITAN TRANSN AUTH N Y R	210,000	\$243,421.50
59259YXT1	METROPOLITAN TRANSN AUTH N Y R	1,000,000	\$1,148,040.00
59266TMG3	METROPOLITAN WTR DIST SOUTHN C	4,555,000	\$5,338,915.50
593238BJ6	MIAMI BEACH FLA RESORT TAX REV	1,260,000	\$1,392,652.80
59333FNC0	MIAMI-DADE CNTY FLA	7,100,000	\$7,610,916.00
59333REX8	MIAMI-DADE CNTY FLA SCH DIST G	2,000,000	\$2,224,000.00
59334DEP5	MIAMI-DADE CNTY FLA WTR & SWR	1,140,000	\$1,302,985.80

Baird Quality Intermediate Municipal Bond Fund
Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
59447PSS1	MICHIGAN FIN AUTH REV	1,315,000	\$1,470,275.20
594622AX0	MICHIGAN ST CTFS PARTN	2,000,000	\$1,831,740.00
5946537K7	MICHIGAN ST HSG DEV AUTH SINGL	3,670,000	\$3,863,262.20
5946537N1	MICHIGAN ST HSG DEV AUTH SINGL	1,325,000	\$1,371,375.00
59469C4Y6	MICHIGAN ST STRATEGIC FD LTD O	4,850,000	\$4,850,000.00
603695FH5	MINNEAPOLIS & ST PAUL MINN HSG	8,050,000	\$8,050,000.00
603695FU6	MINNEAPOLIS & ST PAUL MINN HSG	2,500,000	\$2,500,000.00
603827WX0	MINNEAPOLIS & ST PAUL MINN MET	505,000	\$586,648.40
60416SUC2	MINNESOTA ST HSG FIN AGY FOR I	555,000	\$585,214.20
60416SVC1	MINNESOTA ST HSG FIN AGY FOR I	500,000	\$496,585.00
60416QAZ7	MINNESOTA ST HSG FIN AGY HOME0	185,000	\$186,844.45
60416QDL5	MINNESOTA ST HSG FIN AGY HOME0	520,000	\$532,474.80
604636CF5	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,187,420.00
604636CG3	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,181,880.00
604636CL2	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,167,250.00
604636CM0	MIRAMAR FLA UTIL SYS REV	1,000,000	\$1,163,630.00
60534WJG4	MISSISSIPPI DEV BK SPL OBLIG S	825,000	\$954,261.00
605581JL2	MISSISSIPPI ST	1,000,000	\$1,183,730.00
60637BHG8	MISSOURI ST HSG DEV COMMN SING	1,805,000	\$1,869,925.85
60637BNS5	MISSOURI ST HSG DEV COMMN SING	1,395,000	\$1,482,368.85
612043KB4	MONTANA FAC FIN AUTH HEALTH CA	430,000	\$515,789.30
612043KC2	MONTANA FAC FIN AUTH HEALTH CA	535,000	\$634,905.90
61213HDR5	MONTANA ST BRD INVT	2,440,000	\$2,440,000.00
613549KM5	MONTGOMERY CNTY OHIO REV	1,045,000	\$1,186,796.05
613692AB8	MONTGOMERY CNTY TEX HEALTH FAC	200,000	\$177,078.00
61370XBM2	MONTGOMERY CNTY TEX PASS THRU	665,000	\$745,079.30
616882FU5	MORGAN & WASH CNTYS COLO SCH D	160,000	\$187,454.40
616882FV3	MORGAN & WASH CNTYS COLO SCH D	380,000	\$443,802.00
616882FW1	MORGAN & WASH CNTYS COLO SCH D	395,000	\$460,230.30
616882FZ4	MORGAN & WASH CNTYS COLO SCH D	460,000	\$530,090.20
623040FV9	MOUNT SAN ANTONIO CALIF CMNTY	550,000	\$524,898.00
6431535C9	NEW CANEY TEX INDPT SCH DIST U	1,000,000	\$1,133,210.00
6431535D7	NEW CANEY TEX INDPT SCH DIST U	1,030,000	\$1,186,354.00
644682F50	NEW HAMPSHIRE ST	1,000,000	\$1,076,980.00
64469DTJ0	NEW HAMPSHIRE ST HSG FIN AUTH	1,225,000	\$1,262,840.25
645771YT7	NEW JERSEY BLDG AUTH ST BLDG R	1,410,000	\$1,638,758.40
64579FMC4	NEW JERSEY HEALTH CARE FACS FI	180,000	\$159,510.60
646139T70	NEW JERSEY ST TPK AUTH TPK REV	2,100,000	\$2,497,614.00
646136DY4	NEW JERSEY ST TRANSN TR FD AUT	5,000,000	\$5,364,850.00
64711NF34	NEW MEXICO FIN AUTH REV	2,615,000	\$2,838,556.35
6472006V1	NEW MEXICO MTG FIN AUTH	1,225,000	\$1,199,630.25
647200M84	NEW MEXICO MTG FIN AUTH	600,000	\$618,744.00
647200M92	NEW MEXICO MTG FIN AUTH	275,000	\$280,280.00
647370EM3	NEW MEXICO ST HOSP EQUIP LN CO	500,000	\$500,000.00
64966G7C0	NEW YORK N Y	1,125,000	\$1,144,676.25
64966KYV9	NEW YORK N Y	5,000,000	\$5,630,600.00
64971MEF5	NEW YORK N Y CITY TRANSITIONAL	1,000,000	\$1,000,000.00
64971WR36	NEW YORK N Y CITY TRANSITIONAL	500,000	\$581,940.00
64971WR77	NEW YORK N Y CITY TRANSITIONAL	2,835,000	\$3,251,518.20

Baird Quality Intermediate Municipal Bond Fund
Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
64990ABW4	NEW YORK ST DORM AUTH SALES TA	6,665,000	\$7,593,101.25
64990E4X2	NEW YORK ST DORM AUTH ST PERS	700,000	\$812,903.00
64990EDE4	NEW YORK ST DORM AUTH ST PERS	11,685,000	\$13,288,532.55
650028QK2	NEW YORK ST TWY AUTH ST PERS I	4,040,000	\$4,189,480.00
650035B64	NEW YORK ST URBAN DEV CORP REV	2,015,000	\$2,254,079.75
650035N61	NEW YORK ST URBAN DEV CORP REV	6,000,000	\$6,785,280.00
650346CA5	NEWARK HIGHER ED FIN CORP TEX	355,000	\$373,481.30
650346CC1	NEWARK HIGHER ED FIN CORP TEX	215,000	\$231,327.10
650346CE7	NEWARK HIGHER ED FIN CORP TEX	135,000	\$155,343.15
652113UL3	NEWPORT-MESA CALIF UNI SCH DIS	1,085,000	\$823,569.25
658196GA2	NORTH CAROLINA EASTN MUN PWR A	12,170,000	\$13,110,862.70
658196KM1	NORTH CAROLINA EASTN MUN PWR A	10,355,000	\$11,073,740.55
658196PJ3	NORTH CAROLINA EASTN MUN PWR A	2,592,000	\$2,796,975.36
65821DHR5	NORTH CAROLINA MED CARE COMMN	525,000	\$582,120.00
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,000,000	\$1,138,040.00
658877FQ3	NORTH DAKOTA HSG FIN AGY HOME0	1,550,000	\$1,606,637.00
658909NG7	NORTH DAKOTA ST HSG FIN AGY	3,050,000	\$2,965,820.00
659155EY7	NORTH EAST INDPT SCH DIST TEX	6,095,000	\$6,729,367.60
659155GT6	NORTH EAST INDPT SCH DIST TEX	5,330,000	\$6,105,248.50
659155HQ1	NORTH EAST INDPT SCH DIST TEX	2,930,000	\$3,380,809.80
66285WHD1	NORTH TEX TWY AUTH REV	2,130,000	\$908,679.30
66285WHE9	NORTH TEX TWY AUTH REV	1,075,000	\$292,292.50
66285WHF6	NORTH TEX TWY AUTH REV	2,010,000	\$2,178,478.20
66285WHG4	NORTH TEX TWY AUTH REV	695,000	\$824,186.60
664843NV7	NORTHERN CALIF PWR AGY PUB PWR	510,000	\$575,657.40
66702RJR4	NORTHSIDE TEX INDPT SCH DIST U	1,000,000	\$1,174,220.00
671579XR6	OAK PARK ILL	650,000	\$652,437.50
677377Q55	OHIO HSG FIN AGY SINGLE FAMILY	555,000	\$569,463.30
677522EG5	OHIO ST	710,000	\$797,202.20
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	6,510,000	\$6,837,192.60
67756QTT4	OHIO ST HSG FIN AGY RESIDENTIA	1,595,000	\$1,656,120.40
677521Y83	OHIO STATE	6,740,000	\$7,431,861.00
67886UAG6	OKLAHOMA HSG FIN AGY COLLATERA	885,000	\$885,000.00
684906HJ2	ORANGE CNTY FLA HSG FIN AUTH M	2,550,000	\$2,545,257.00
684517QB4	ORANGE CNTY FLA SCH BRD CTFS P	165,000	\$193,139.10
684517RW7	ORANGE CNTY FLA SCH BRD CTFS P	4,900,000	\$5,619,908.00
68609BPG6	OREGON ST FOR ISSUES DTD PRI	4,170,000	\$4,441,467.00
68609TDM7	OREGON ST FOR PREVIOUS ISSUES	3,250,000	\$3,459,332.50
686087UE5	OREGON ST HSG & CMNTY SVCS DEP	1,810,000	\$1,906,816.90
686499BZ6	ORLANDO FLA TOURIST DEV TAX RE	1,000,000	\$1,136,980.00
702248PK5	PASADENA CALIF ELEC REV	500,000	\$534,375.00
7023337E9	PASADENA TEX INDPT SCH DIST	1,115,000	\$1,216,476.15
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	1,700,000	\$1,762,016.00
7087968G5	PENNSYLVANIA HSG FIN AGY SINGL	4,000,000	\$3,915,280.00
70917RT39	PENNSYLVANIA ST HIGHER EDL FAC	500,000	\$566,005.00
7092236R7	PENNSYLVANIA ST TPK COMMN TPK	1,360,000	\$1,701,224.00
709223XV8	PENNSYLVANIA ST TPK COMMN TPK	185,000	\$226,160.65
7170954A8	PFLUGERVILLE TEX INDPT SCH DIS	1,020,000	\$1,178,518.20
717823KQ0	PHILADELPHIA PA GAS WKS REV	1,165,000	\$1,236,344.60

Baird Quality Intermediate Municipal Bond Fund
 Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
717825PM9	PHILADELPHIA PA HOSPS & HIGHER	1,575,000	\$1,688,289.75
717825PQ0	PHILADELPHIA PA HOSPS & HIGHER	2,790,000	\$3,005,694.90
718903RS8	PHOENIX ARIZ INDL DEV AUTH MUL	1,205,000	\$1,203,252.75
720175MP0	PIEDMONT MUN PWR AGY S C ELEC	5,610,000	\$6,540,306.30
720175TL2	PIEDMONT MUN PWR AGY S C ELEC	6,450,000	\$7,047,915.00
722205MY4	PINCKNEY MICH CMNTY SCHS LIVIN	1,935,000	\$2,155,918.95
722205MZ1	PINCKNEY MICH CMNTY SCHS LIVIN	2,200,000	\$2,486,462.00
722409DY2	PINE BLUFF ARK	2,350,000	\$2,261,898.50
72316WWC7	PINELLAS CNTY FLA HSG FIN AUTH	600,000	\$604,098.00
724586AV4	PITTSBURG CALIF UNI SCH DIST F	675,000	\$150,309.00
733505MK4	PORT ARTHUR TEX INDPT SCH DIST	1,700,000	\$1,964,197.00
74444YAH7	PUBLIC FIN AUTH WIS LEASE DEV	525,000	\$597,576.00
745181P27	PUERTO RICO COMWLTH HWY & TRAN	1,125,000	\$1,268,437.50
745291DF8	PUERTO RICO PUB FIN CORP	150,000	\$166,206.00
745291SY1	PUERTO RICO PUB FIN CORP	1,800,000	\$2,192,886.00
745291SZ8	PUERTO RICO PUB FIN CORP	6,500,000	\$7,753,330.00
745291TJ3	PUERTO RICO PUB FIN CORP	1,155,000	\$1,416,723.00
745291TK0	PUERTO RICO PUB FIN CORP	1,585,000	\$1,944,161.00
745291TM6	PUERTO RICO PUB FIN CORP	950,000	\$1,165,270.00
746507AP7	PUTNAM CNTY FL DEV AUTH	2,900,000	\$2,900,000.00
759911BX7	REGIONAL TRANSN AUTH ILL	755,000	\$832,296.90
759911JK7	REGIONAL TRANSN AUTH ILL	560,000	\$601,697.60
759911TJ9	REGIONAL TRANSN AUTH ILL	4,705,000	\$5,426,888.15
75913THX5	REGIONAL TRANSN DIST COLO CTFS	5,725,000	\$5,996,536.75
76128PAS0	RETAMA TEX DEV CORP SPL FACS R	2,035,000	\$2,149,957.15
76222RSQ6	RHODE ISLAND ST & PROVIDENCE P	5,000,000	\$5,765,250.00
764595AA2	RICHMOND CNTY GA DEV AUTH REV	1,835,000	\$1,700,604.60
764595AC8	RICHMOND CNTY GA DEV AUTH REV	4,025,000	\$3,730,209.00
767121DL7	RIO HONDO CALIF CMNTY COLLEGE	6,225,000	\$6,561,523.50
775086EF4	ROGERS ARK SWR REV	570,000	\$615,161.10
775086EG2	ROGERS ARK SWR REV	680,000	\$730,265.60
775086EH0	ROGERS ARK SWR REV	460,000	\$490,231.20
775086EJ6	ROGERS ARK SWR REV	125,000	\$132,271.25
777543XU8	ROSEMONT ILL	1,435,000	\$1,579,088.35
777871BD5	ROSEVILLE CALIF UN HIGH SCH DI	105,000	\$24,648.75
796116RW3	SAN ANGELO TEX INDPT SCH DIST	1,500,000	\$1,708,875.00
796253RU8	SAN ANTONIO TEX ELEC & GAS REV	4,770,000	\$4,954,265.10
79642B7S6	SAN ANTONIO TX WTR REVENUE	1,950,000	\$1,932,781.50
7973555R1	SAN DIEGO CALIF UNI SCH DIST G	1,000,000	\$1,057,440.00
7973555S9	SAN DIEGO CALIF UNI SCH DIST G	2,000,000	\$2,108,280.00
797355L44	SAN DIEGO CALIF UNI SCH DIST G	250,000	\$284,172.50
798025NU2	SAN JACINTO TEX CMNTY COLLEGE	700,000	\$763,917.00
798111AW0	SAN JOAQUIN HILLS CALIF TRANSN	6,865,000	\$6,666,395.55
798111AY6	SAN JOAQUIN HILLS CALIF TRANSN	14,005,000	\$12,636,571.45
798111BC3	SAN JOAQUIN HILLS CALIF TRANSN	1,030,000	\$811,382.50
798111CB4	SAN JOAQUIN HILLS CALIF TRANSN	720,000	\$556,365.60
798753EL9	SAN MARCOS CALIF PUB FACS AUTH	17,495,000	\$17,039,430.20
799017TW8	SAN MATEO CALIF UN HIGH SCH DI	190,000	\$216,453.70
799017TX6	SAN MATEO CALIF UN HIGH SCH DI	2,105,000	\$2,398,079.15

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
799022CH9	SAN MATEO CALIF UN HIGH SCH DI	1,150,000	\$1,227,061.50
799561JX4	SAN YSIDRO CALIF SCH DIST	275,000	\$53,930.25
799561JY2	SAN YSIDRO CALIF SCH DIST	290,000	\$52,637.90
799561JZ9	SAN YSIDRO CALIF SCH DIST	150,000	\$25,194.00
799561KF1	SAN YSIDRO CALIF SCH DIST	525,000	\$55,140.75
806347LD0	SCHAUMBURG ILL	5,750,000	\$6,213,967.50
816705FC6	SEMINOLE CNTY FLA WTR & SWR RE	2,485,000	\$2,592,849.00
821697GQ6	SHELBY CNTY TENN HEALTH EDL &	1,630,000	\$1,685,126.60
824178XD4	SHERMAN TEX INDPT SCH DIST	1,775,000	\$2,049,787.75
829596TS4	SIOUX FALLS S D SCH DIST NO 49	150,000	\$146,700.00
833102MF0	SNOHOMISH CNTY WASH PUB UTIL D	1,980,000	\$2,118,857.40
833221UU6	SNOHOMISH CNTY WASH SCH DIST N	4,500,000	\$4,784,040.00
833715ES0	SOCORRO TEX INDPT SCH DIST	900,000	\$962,892.00
836896GE4	SOUTH CAROLINA EDL FACS AUTH F	6,950,000	\$6,950,000.00
83704LCT3	SOUTH CAROLINA JOBS-ECONOMIC D	90,000	\$98,967.60
83756CBX2	SOUTH DAKOTA HSG DEV AUTH FOR	370,000	\$373,071.00
83786DFC6	SOUTH FORK MUN AUTH PA HOSP RE	2,450,000	\$2,657,686.50
83786DFR3	SOUTH FORK MUN AUTH PA HOSP RE	1,290,000	\$1,395,689.70
841531BD7	SOUTHEAST WIS PROFESSIONAL BAS	25,000	\$19,062.75
841531BF2	SOUTHEAST WIS PROFESSIONAL BAS	210,000	\$149,919.00
841531DE3	SOUTHEAST WIS PROFESSIONAL BAS	795,000	\$944,913.15
843146U66	SOUTHERN ILL UNIV REVS	1,075,000	\$1,077,440.25
843146U74	SOUTHERN ILL UNIV REVS	1,390,000	\$1,430,171.00
84553AAE2	SOUTHWESTERN ILL DEV AUTH HEAL	6,020,000	\$7,746,235.00
850000P61	SPRING TEX INDPT SCH DIST	1,020,000	\$1,037,115.60
867686ML8	SUNRISE FLA UTIL SYS REV	885,000	\$906,310.80
869410CJ7	SUTTER CALIF UN HIGH SCH DIST	50,000	\$18,979.00
869410CK4	SUTTER CALIF UN HIGH SCH DIST	50,000	\$17,671.00
869410CP3	SUTTER CALIF UN HIGH SCH DIST	50,000	\$13,234.50
869410CR9	SUTTER CALIF UN HIGH SCH DIST	200,000	\$45,628.00
869410CS7	SUTTER CALIF UN HIGH SCH DIST	345,000	\$73,029.60
869410CY4	SUTTER CALIF UN HIGH SCH DIST	700,000	\$94,696.00
874461JP2	TALLAHASSEE FLA CONS UTIL SYS	255,000	\$291,294.15
874461JQ0	TALLAHASSEE FLA CONS UTIL SYS	1,000,000	\$1,136,510.00
875124EY1	TAMPA BAY WTR FLA A REGL WTR S	1,760,000	\$1,852,435.20
876385EA9	TARRANT CNTY TEX HEALTH FACS D	6,065,000	\$6,871,887.60
880081LJ1	TEMPLE TEX INDPT SCH DIST	1,120,000	\$1,184,064.00
88045RSP8	TENNESSEE HSG DEV AGY	865,000	\$880,163.45
880461QX9	TENNESSEE HSG DEV AGY RESIDENT	1,155,000	\$1,110,624.90
882723AY5	TEXAS ST	1,205,000	\$1,331,681.65
88276PCK0	TEXAS ST PUB FIN AUTH CHARTER	395,000	\$428,120.75
886112FLO	THURSTON & PIERCE CNTYS WASH C	2,755,000	\$2,946,555.15
887440BM6	TIMPANOGOS SPL SVC DIST UTAH S	100,000	\$108,382.00
887440BP9	TIMPANOGOS SPL SVC DIST UTAH S	375,000	\$401,947.50
887440BQ7	TIMPANOGOS SPL SVC DIST UTAH S	425,000	\$453,776.75
889855ZN5	TOMBALL TEX INDPT SCH DIST	5,440,000	\$6,336,892.80
898797BS3	TUCSON ARIZ WTR REV	750,000	\$869,947.50
901070AX0	TUSTIN CALIF UNI SCH DIST	800,000	\$843,776.00
902261HP4	TYLER TEX HEALTH FACS DEV CORP	600,000	\$667,728.00

Baird Quality Intermediate Municipal Bond Fund

Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
914460BR0	UNIVERSITY MINN	11,260,000	\$12,211,357.40
9151376T5	UNIVERSITY TEX UNIV REVS	8,595,000	\$9,692,151.75
915260CK7	UNIVERSITY WIS HOSPS & CLINICS	2,295,000	\$2,522,227.95
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	2,065,000	\$2,187,743.60
91754TTL7	UTAH ST CHARTER SCH FIN AUTH C	235,000	\$266,710.90
91754TTT0	UTAH ST CHARTER SCH FIN AUTH C	500,000	\$549,625.00
924190KV2	VERMONT HSG FIN AGY	1,680,000	\$1,682,184.00
924190PA3	VERMONT HSG FIN AGY	1,300,000	\$1,378,143.00
926055HG2	VICTOR VALLEY CALIF UN HIGH SC	545,000	\$175,479.10
926055HH0	VICTOR VALLEY CALIF UN HIGH SC	2,000,000	\$605,640.00
926055HM9	VICTOR VALLEY CALIF UN HIGH SC	200,000	\$47,424.00
926055HR8	VICTOR VALLEY CALIF UN HIGH SC	790,000	\$128,659.40
926055HU1	VICTOR VALLEY CALIF UN HIGH SC	460,000	\$176,902.20
926055HX5	VICTOR VALLEY CALIF UN HIGH SC	510,000	\$222,344.70
92813TDZ0	VIRGINIA ST HSG DEV AUTH HOME0	75,000	\$78,557.25
929845SS5	WACO TEX INDPT SCH DIST	3,090,000	\$3,535,670.70
935341B97	WARREN MICH CONS SCH DIST	2,595,000	\$2,882,837.40
935341C39	WARREN MICH CONS SCH DIST	925,000	\$1,022,744.75
939307JF2	WASHINGTON MULTNOMAH & YAMHILL	1,000,000	\$1,163,650.00
939307JG0	WASHINGTON MULTNOMAH & YAMHILL	600,000	\$696,078.00
939745SV8	WASHINGTON ST	5,040,000	\$5,783,047.20
93974DBF4	WASHINGTON ST FOR ISSUES DTD P	2,755,000	\$3,104,637.05
93974DLY2	WASHINGTON ST FOR ISSUES DTD P	6,005,000	\$6,820,959.40
93974DYP7	WASHINGTON ST FOR ISSUES DTD P	975,000	\$1,110,476.25
93974DZP6	WASHINGTON ST FOR ISSUES DTD P	2,120,000	\$2,479,552.00
93978EV82	WASHINGTON ST HEALTH CARE FACS	8,100,000	\$8,260,704.00
93978HBJ3	WASHINGTON ST HEALTH CARE FACS	620,000	\$704,729.20
93978HBK0	WASHINGTON ST HEALTH CARE FACS	4,770,000	\$5,440,375.80
948050JW0	WEBSTER GROVES MO SCH DIST	910,000	\$987,759.50
948050JX8	WEBSTER GROVES MO SCH DIST	1,370,000	\$1,479,928.80
950732YY7	WENTZVILLE MO SCH DIST NO R-04	600,000	\$654,864.00
960621DK3	WESTMINSTER CALIF SCH DIST	5,020,000	\$779,455.40
961017RC6	WESTMORELAND CNTY PA MUN AUTH	1,505,000	\$1,766,012.15
967171PE3	WICHITA FALLS TEX INDPT SCH DI	1,670,000	\$1,925,944.20
967250TY7	WICHITA KANS HOSP REV	1,060,000	\$1,119,720.40
967250UU3	WICHITA KANS HOSP REV	1,120,000	\$1,217,204.80
967250UX7	WICHITA KANS HOSP REV	40,000	\$44,472.80
969073LG8	WILL CNTY ILL CMNTY HIGH SCH D	25,000	\$20,703.25
969003QF2	WILL CNTY ILL CMNTY UNIT SCH D	705,000	\$594,681.60
976596AP1	WISCONSIN CTR DIST WIS APPROPR	1,435,000	\$1,517,928.65
976596AQ9	WISCONSIN CTR DIST WIS APPROPR	775,000	\$880,624.75
976596AR7	WISCONSIN CTR DIST WIS APPROPR	2,530,000	\$2,870,866.90
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	2,760,000	\$2,881,798.80
97689QFK7	WISCONSIN HSG & ECONOMIC DEV A	1,850,000	\$1,966,087.50
97705L7X9	WISCONSIN ST	2,150,000	\$2,451,301.00
977092XE0	WISCONSIN ST CLEAN WTR REV	500,000	\$580,650.00
977092XG5	WISCONSIN ST CLEAN WTR REV	10,500,000	\$12,193,650.00
977092XH3	WISCONSIN ST CLEAN WTR REV	7,975,000	\$9,261,367.50
97710BV25	WISCONSIN ST HEALTH & EDL FACS	1,750,000	\$1,969,397.50



Baird Quality Intermediate Municipal Bond Fund
Month End Holdings as of 2/28/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
982674EM1	WYANDOTTE CNTY KANS CITY KANS	1,865,000	\$1,924,101.85
9830682Z9	WYLIE TEX INDPT SCH DIST	1,010,000	\$1,247,249.00
9881686Y1	YSLETA TEX INDPT SCH DIST	1,020,000	\$1,130,231.40
98816PAL6	YSLETA TEX INDPT SCH DIST	1,545,000	\$1,801,871.70
31607A703	FIDELITY COLCHESTER STR TR GOV	97,974	\$97,973.54

Robert W. Baird & Co.