

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
00561QAE3	ADAMS CNTY COLO HSG AUTH MULTI	1,000,000	\$988,380.00
010399CS0	ALABAMA SPL CARE FACS FING AUT	65,000	\$63,240.45
01170REG3	ALASKA HSG FIN CORP MTG REV	20,000	\$20,095.60
01170NAA9	ALASKA INDL DEV & EXPT AUTH LN	750,000	\$758,280.00
016730DD2	ALLAN HANCOCK CALIF JT CMNTY C	225,000	\$94,884.75
01728VVF7	ALLEGHENY CNTY PA	70,000	\$68,644.10
01728RLT4	ALLEGHENY CNTY PA HIGHER ED BL	365,000	\$367,544.05
01728A2L9	ALLEGHENY CNTY PA HOSP DEV AUT	30,000	\$31,259.10
02177PAM9	ALTOONA IOWA URBAN RENEWAL TAX	165,000	\$165,561.00
036054AV6	ANNISTON ALA PUB BLDG AUTH BLD	50,000	\$50,519.50
04048RUG9	ARIZONA BRD REGENTS ARIZ ST UN	885,000	\$979,703.85
040507MC6	ARIZONA HEALTH FACS AUTH REV R	30,000	\$30,939.30
040507NF8	ARIZONA HEALTH FACS AUTH REV R	75,000	\$78,468.00
04052BCN2	ARIZONA INDL DEV AUTH ED REV B	200,000	\$193,586.00
04052BEV2	ARIZONA INDL DEV AUTH ED REV B	310,000	\$306,825.60
04052BFB5	ARIZONA INDL DEV AUTH ED REV B	25,000	\$25,032.25
04052BFC3	ARIZONA INDL DEV AUTH ED REV B	30,000	\$30,585.00
04052BFD1	ARIZONA INDL DEV AUTH ED REV B	160,000	\$165,089.60
04052BFE9	ARIZONA INDL DEV AUTH ED REV B	165,000	\$171,406.95
04052BAQ7	ARIZONA INDL DEV AUTH ED REV R	250,000	\$250,130.00
041189WM9	ARKANSAS TECH UNIV REV	200,000	\$212,262.00
043753BY7	ASHBURNHAM MASS	250,000	\$250,790.00
047849EL4	ATLANTA GA TAX ALLOCATION	450,000	\$470,385.00
047849EM2	ATLANTA GA TAX ALLOCATION	500,000	\$521,985.00
048339VB8	ATLANTIC CITY N J	100,000	\$108,010.00
052636AD9	AUTAUGA CNTY ALA BRD ED PUB SC	150,000	\$152,949.00
071464DS7	BATTLE CREEK MICH TAX INCREMEN	500,000	\$506,800.00
072024SQ6	BAY AREA TOLL AUTH CALIF TOLL	200,000	\$200,912.00
072024UB6	BAY AREA TOLL AUTH CALIF TOLL	500,000	\$503,220.00
072887E65	BAYONNE N J	475,000	\$521,084.50
083422AP0	BENTONVILLE ARK SALES & USE TA	100,000	\$100,263.00
083422CS2	BENTONVILLE ARK SALES & USE TA	295,000	\$297,507.50
086257PJ5	BERWYN ILL	125,000	\$127,866.25
087368AJ5	BETHLEHEM PA AREA SCH DIST AUT	500,000	\$499,180.00
087463DJ1	BETHLEHEM PA PKG AUTH GTD PKG	100,000	\$100,060.00
088354FA8	BEXAR CNTY TEX HEALTH FACS DEV	60,000	\$60,233.40
088354FB6	BEXAR CNTY TEX HEALTH FACS DEV	75,000	\$76,457.25
09182NAJ9	BLACK BELT ENERGY GAS DIST ALA	570,000	\$594,846.30
09182NAT7	BLACK BELT ENERGY GAS DIST ALG	500,000	\$526,635.00
09628GAB3	BLUEPATH 2016-1 TE TR	234,641	\$223,592.03
102869AC8	BOWLING GREEN OHIO STUDENT HSG	100,000	\$106,019.00
102869AG9	BOWLING GREEN OHIO STUDENT HSG	60,000	\$60,891.00
103580DZ6	BOYNTON BEACH FLA UTIL SYS REV	130,000	\$139,196.20
112206AV9	BROMLEY PK MET DIST NO 2 COLO	200,000	\$224,864.00
112206AW7	BROMLEY PK MET DIST NO 2 COLO	315,000	\$357,654.15
113807AW1	BROOKLYN ARENA LOC DEV CORP N	100,000	\$106,119.00
120205CN7	BULLARD TEX	135,000	\$136,576.80
121133CR1	BUREAU CNTY ILL TWP HS D#502 G	30,000	\$30,356.10
121133CJ9	BUREAU CNTY ILL TWP HS D#502 S	135,000	\$164,621.70

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121342NY1	BURKE CNTY GA DEV AUTH POLLUTN	50,000	\$49,977.00
121342PD5	BURKE CNTY GA DEV AUTH POLLUTN	100,000	\$99,194.00
121342PE3	BURKE CNTY GA DEV AUTH POLLUTN	70,000	\$69,435.80
122079HE9	BURLINGTON VT ELEC REV	25,000	\$27,183.25
127037PX1	CABOT ARK SCH DIST NO 4 LONOKE	110,000	\$110,097.90
12836FAB7	CALCASIEU PARISH LA FIRE PROTN	110,000	\$111,469.60
12836FAD3	CALCASIEU PARISH LA FIRE PROTN	145,000	\$150,047.45
12836FAF8	CALCASIEU PARISH LA FIRE PROTN	155,000	\$164,765.00
128478CY8	CALCASIEU PARISH LA SCH BRD EX	115,000	\$124,875.05
13033L2C0	CALIFORNIA HEALTH FACS FING AU	65,000	\$67,991.95
13063CNN6	CALIFORNIA ST	100,000	\$101,235.00
13063CY87	CALIFORNIA ST	165,000	\$184,704.30
13067WCF7	CALIFORNIA ST DEPT WTR RES CEN	1,000,000	\$1,000,530.00
13033AXM8	CALIFORNIA ST HLTH FACS FING A	200,000	\$193,406.00
13068GPA8	CALIFORNIA ST PUB WKS BRD LEAS	230,000	\$237,327.80
13077C4K7	CALIFORNIA ST UNIV REV	75,000	\$79,320.00
13077TMM6	CALIFORNIA STATEWIDE CMNTYS DE	400,000	\$400,000.00
130795Z91	CALIFORNIA STATEWIDE CMNTYS DE	100,000	\$104,978.00
13080SPN8	CALIFORNIA STATEWIDE CMNTYS DE	200,000	\$204,404.00
134505GC4	CAMPBELLSPORT WIS SCH DIST	540,000	\$593,568.00
139525AC3	CAPE MAY CNTY N J INDL POLLUTN	75,000	\$82,761.00
143118DX2	CARMAN-AINSWORTH CMNTY SCH DIS	200,000	\$205,834.00
144661AT2	CARROLL & JO DAVIESS CNTYS ILL	1,340,000	\$1,379,315.60
144838AD1	CARROLL CNTY KY POLLUTION CTL	250,000	\$246,507.50
145628SK0	CARROLLTON TEX FMRS BRH INDPT	125,000	\$131,656.25
147044BB6	CARY ILL SPL TAX	96,000	\$95,165.76
150543AB2	CEDAR RAPIDS IOWA HOSP REV	830,000	\$811,432.90
151365MM2	CENTENNIAL SCH DIST BUCKS CNTY	50,000	\$55,813.50
152735WS1	CENTRAL BUCKS PA SCH DIST	50,000	\$52,659.00
154871BY2	CENTRAL PLAINS ENERGY PROJ NEB	600,000	\$653,202.00
154872AF2	CENTRAL PLAINS ENERGY PROJ NEB	250,000	\$260,692.50
15504RFS3	CENTRAL PUGET SOUND WASH REGL	50,000	\$50,010.50
155105HV4	CENTRAL SCH DIST CALIF SAN BER	225,000	\$253,473.75
155105KA6	CENTRAL SCH DIST CALIF SAN BER	400,000	\$61,356.00
155839EX7	CENTRAL WASH UNIV SYS REV	230,000	\$244,887.90
156753KF1	CERES CALIF UNI SCH DIST	300,000	\$106,695.00
158285GB6	CHAMPAIGN CNTY ILL CMNTY UNIT	1,100,000	\$1,120,889.00
164771CU9	CHERRY VALLEY SPRINGFIELD N Y	100,000	\$100,272.00
165579FK4	CHESTER CNTY PA HEALTH & ED FA	225,000	\$236,205.00
16557HEG6	CHESTER CNTY PA HEALTH & ED FA	30,000	\$31,799.10
16557HEH4	CHESTER CNTY PA HEALTH & ED FA	55,000	\$58,298.35
167486DA4	CHICAGO ILL	50,000	\$50,594.50
16756KDZ7	CHICAGO ILL MOTOR FUEL TAX REV	100,000	\$101,175.00
167593QW5	CHICAGO ILL O HARE INTL ARPT R	60,000	\$62,818.80
167664ZF1	CHICAGO ILL PUB BLDG COMMN BLD	100,000	\$100,193.00
16768TJL9	CHICAGO ILL SALES TAX REV	380,000	\$421,845.60
16772PAT3	CHICAGO ILL TRAN AUTH SALES TA	85,000	\$92,591.35
167727WD4	CHICAGO ILL WASTEWATER TRANSMI	50,000	\$52,131.50
167736E78	CHICAGO ILL WTR REV	100,000	\$104,087.00

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167736N45	CHICAGO ILL WTR REV	850,000	\$904,536.00
182521BQ6	CLARKSVILLE TENN NAT GAS ACQUI	75,000	\$79,998.75
1845404S8	CLEAR CREEK TEX INDPT SCH DIST	200,000	\$197,026.00
1845404Q2	CLEAR CREEK TX INDEP SCH DIST	50,000	\$49,926.50
18605RAW1	CLEVELAND CNTY OKLA JUSTICE AU	125,000	\$126,983.75
186103JK4	CLEVELAND-CUYAHOGA CNTY OHIO P	50,000	\$50,009.50
187145BW6	CLIFTON TEX HIGHER ED FIN CORP	100,000	\$100,966.00
187155AA4	CLIFTON TEX HIGHER ED FIN CORP	100,000	\$100,527.00
189709AF5	CLYDE TEX ED FACS CORP ED REV	140,000	\$147,669.20
190684PL8	COATESVILLE PA AREA SCH DIST G	150,000	\$167,389.50
195724AA7	COLONIAL HEIGHTS VA ECONOMIC D	380,000	\$377,666.80
1964584Q3	COLORADO EDL & CULTURAL FACS A	540,000	\$616,010.40
19645R2Y6	COLORADO EDL & CULTURAL FACS A	45,000	\$47,483.55
19645R3R0	COLORADO EDL & CULTURAL FACS A	50,000	\$52,754.50
19645R7D7	COLORADO EDL & CULTURAL FACS A	130,000	\$136,431.10
19645RB26	COLORADO EDL & CULTURAL FACS A	800,000	\$822,072.00
19645RM99	COLORADO EDL & CULTURAL FACS A	415,000	\$442,365.10
19645RN64	COLORADO EDL & CULTURAL FACS A	160,000	\$180,899.20
19645RQ38	COLORADO EDL & CULTURAL FACS A	75,000	\$75,625.50
19645RU82	COLORADO EDL & CULTURAL FACS A	100,000	\$104,055.00
19645RXV8	COLORADO EDL & CULTURAL FACS A	125,000	\$126,210.00
19645RXW6	COLORADO EDL & CULTURAL FACS A	275,000	\$284,471.00
19645RZF1	COLORADO EDL & CULTURAL FACS A	125,000	\$130,410.00
19648FBG8	COLORADO HEALTH FACS AUTH REV	250,000	\$256,895.00
196479E62	COLORADO HSG & FIN AUTH	500,000	\$524,750.00
196821AL6	COLQUITT CNTY GA DEV AUTH REV	35,000	\$32,123.00
19704RAM1	COLTON CALIF PUB FING AUTH ELE	565,000	\$619,556.40
200568DH3	COMMERCE CALIF REDEV AGY	230,000	\$195,955.40
20281PJU7	COMMONWEALTH FING AUTH PA REV	225,000	\$249,072.75
20282EAC0	COMMONWEALTH FING AUTH PA TOB	250,000	\$272,777.50
20775B3M6	CONN ST HSG FIN AUTH HSG MTG F	80,000	\$82,773.60
20772GW38	CONNECTICUT ST	1,000,000	\$1,013,820.00
20774UA62	CONNECTICUT ST HEALTH & EDL FA	100,000	\$100,477.00
20774ULR4	CONNECTICUT ST HEALTH & EDL FA	50,000	\$50,129.00
20774YGH4	CONNECTICUT ST HEALTH & EDL FA	100,000	\$105,543.00
20774YMD6	CONNECTICUT ST HEALTH & EDL FA	445,000	\$479,269.45
207758LF8	CONNECTICUT ST SPL TAX OBLIG R	225,000	\$233,730.00
207758LK7	CONNECTICUT ST SPL TAX OBLIG R	150,000	\$159,436.50
212615EV6	CONWAY ARK WTR REV	35,000	\$36,996.05
213185CV1	COOK CNTY ILL	210,000	\$218,767.50
216093FF6	COOK CNTY ILL CMNTY COLLEGE DI	500,000	\$483,380.00
216129DC7	COOK CNTY ILL CMNTY COLLEGE DI	325,000	\$325,854.75
215723HX8	COOK CNTY ILL CMNTY HIGH SCH D	35,000	\$32,107.95
215457AQ5	COOK CNTY ILL HIGH SCH DIST NO	210,000	\$192,647.70
215201BM5	COOK CNTY ILL SCH DIST NO 154	214,000	\$217,167.20
215309JP1	COOK CNTY ILL SCH DIST NO 163	795,000	\$927,327.75
218086BX3	CORALVILLE IOWA CTFS PARTN	100,000	\$102,202.00
219764MC8	CORONA-NORCO CALIF UNI SCH DIS	90,000	\$89,990.10
2201473E0	CORPUS CHRISTI TEX INDPT SCH D	250,000	\$250,122.50

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224655HH6	CRAWFORD CENT SCH DIST PA CRAW	100,000	\$100,752.00
226405AK4	CRESTWOOD VLG ILL	60,000	\$64,470.00
226405AR9	CRESTWOOD VLG ILL	150,000	\$149,874.00
226405AU2	CRESTWOOD VLG ILL	250,000	\$262,805.00
2327605A2	CYPRESS-FAIRBANKS TEX INDPT SC	490,000	\$496,433.70
233542BX6	DADE CNTY FLA PROFESSIONAL SPO	50,000	\$43,497.50
235308VU4	DALLAS TEX INDPT SCH DIST	300,000	\$299,688.00
235308WP4	DALLAS TX INDEP SCH DIST	200,000	\$210,254.00
235308WS8	DALLAS TX INDEP SCH DIST	5,000	\$5,521.10
235308WT6	DALLAS TX INDEP SCH DIST	350,000	\$383,799.50
236546DA2	DANVILLE ILL PUB BLDG COMMN PU	115,000	\$118,650.10
239163HD3	DAVISON MICH CMNTY SCH DIST	190,000	\$191,858.20
239451CX3	DAWSON TEX INDPT SCH DIST NAVA	245,000	\$240,898.70
242811V20	DECATUR ALA	100,000	\$100,118.00
242817AD6	DECATUR ALA CITY BRD ED SPL TA	50,000	\$50,823.00
243323AW2	DECATUR TEX HOSP AUTH HOSP REV	1,710,000	\$2,033,343.90
245913MR6	DELAWARE CNTY PA AUTH REV	170,000	\$170,844.90
245913MS4	DELAWARE CNTY PA AUTH REV	390,000	\$400,104.90
246348FJ0	DELAWARE RIV PORT AUTH PA & N	110,000	\$119,970.40
24879PNR9	DENTON CNTY TEX FRESH WTR SUPP	150,000	\$152,325.00
24879PNS7	DENTON CNTY TEX FRESH WTR SUPP	175,000	\$180,981.50
249002FA9	DENTON TX INDEP SCH DIST	55,000	\$55,026.95
2512376P3	DETROIT MICH SEW DISP REV	50,000	\$52,896.00
251250AG1	DETROIT MICH WTR & SEW DEPT SE	265,000	\$280,298.45
252255JA3	DEXTER MICH CMNTY SCHS	15,000	\$15,000.00
25477PNX9	DISTRICT COLUMBIA HSG FIN AGY	150,000	\$148,881.00
25477TAC1	DISTRICT COLUMBIA HSG FIN AGY	205,000	\$206,066.00
25923PAD7	DOUGLAS CNTY NEB HOSP AUTH NO	50,000	\$51,447.00
263435FK0	DU PAGE CNTY ILL CMNTY HIGH SC	70,000	\$70,016.80
262890BS4	DU PAGE CNTY ILL SCH DIST NO 3	460,000	\$443,481.40
266785AK0	DURHAM N C HSG AUTH MULTIFAMIL	75,000	\$74,221.50
26822LDM3	E 470 PUB HWY AUTH COLO REV	125,000	\$118,950.00
26822LES9	E 470 PUB HWY AUTH COLO REV	200,000	\$120,300.00
26822LMG6	E 470 PUB HWY AUTH COLO REV	400,000	\$403,240.00
270427JK4	EAST ALLEGHENY PA SCH DIST	480,000	\$432,782.40
27827K406	EATON VANCE MUNICIPAL BOND FUN	100,000	\$100,066.00
279196CK3	ECORSE MICH PUB SCH DIST	830,000	\$874,164.30
283292AJ9	EL MIRAGE ARIZ PLEDGED EXCISE	50,000	\$52,963.00
295407F96	ERIE PA	60,000	\$59,404.20
295515KQ2	ERIE PA PKG AUTH PKG FACS REV	105,000	\$105,039.90
296110FA2	ESCAMBIA CNTY FLA HEALTH FACS	1,500,000	\$1,500,000.00
296130CE5	ESCAMBIA CNTY FLA POLLUTN CTL	60,000	\$59,916.00
297235CP6	ESSEXVILLE-HAMPTON MICH PUB SC	325,000	\$345,471.75
29758AAY6	ESTRELLA MTN RANCH CMNTY FACS	390,000	\$399,449.70
304387CH4	FAIRFIELD ILL	275,000	\$273,589.25
31266WAP8	FAYETTEVILLE ARK LIBR IMPT	685,000	\$663,374.55
315598CF7	FESTIVAL RANCH CMNTY FACS DIST	25,000	\$25,005.50
34073XDV7	FLORIDA GULF COAST UNIV FING C	100,000	\$101,975.00
34073TKE6	FLORIDA HIGHER EDL FACS FING A	195,000	\$203,203.65

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34074MGW5	FLORIDA HSG FIN CORP	635,000	\$649,224.00
34074MPE5	FLORIDA HSG FIN CORP	145,000	\$150,842.05
34282CKT7	FLORIDA ST MUN LN COUNCIL REV	540,000	\$544,006.80
342816NJ0	FLORIDA ST MUN PWR AGY REV	75,000	\$75,000.00
342816RM9	FLORIDA ST MUN PWR AGY REV	100,000	\$100,000.00
346806JU7	FORT BEND CNTY TEX MUN UTIL DI	150,000	\$153,997.50
34683LEJ1	FORT BEND CNTY TEX MUN UTIL DI	320,000	\$352,675.20
346843LQ6	FORT BEND TEX INDPT SCH DIST U	375,000	\$365,085.00
346843JK2	FORT BEND TEX INDPT SCH DIST V	110,000	\$109,739.30
346843LN3	FORT BEND TEX INDPT SCH DIST V	505,000	\$501,217.55
358232L20	FRESNO CALIF UNI SCH DIST	100,000	\$40,919.00
359496JS6	FRUITPORT MICH CMNTY SCHS	65,000	\$67,338.70
359496JT4	FRUITPORT MICH CMNTY SCHS	100,000	\$105,253.00
359496JV9	FRUITPORT MICH CMNTY SCHS	135,000	\$144,589.05
360395GE1	FULTON MASON & KNOX CNTY ILL C	210,000	\$212,963.10
360395GL5	FULTON MASON & KNOX CNTY ILL C	65,000	\$67,479.10
362762LB0	GAINESVILLE & HALL CNTY GA HOS	1,125,000	\$1,131,705.00
364224LK9	GALVESTON CNTY TEX MUN UTIL DI	295,000	\$293,463.05
37149ABB6	GENERATION PK MGMT DIST TEX	160,000	\$160,552.00
378287AE6	GLENDALE ARIZ INDL DEV AUTH SR	120,000	\$122,466.00
378460TX7	GLENDALE CALIF UNI SCH DIST	500,000	\$116,950.00
38122NYW6	GOLDEN ST TOB SECURITIZATION C	135,000	\$148,950.90
383334GE3	GOSHEN IND WTRWKS REV	470,000	\$470,902.40
38378RAN4	GOVERNORS ST UNIV ILL UNIV FAC	50,000	\$50,020.50
389526AA2	GRAYS HBR CNTY WASH PUB HOSP D	500,000	\$498,285.00
39167JCN3	GREATER CLEVELAND REGL TRAN AU	140,000	\$159,373.20
397190HU6	GREENWOOD IND SEW WKS REV	100,000	\$101,878.00
399673AJ1	GROVEPORT MADISON OHIO LOC SCH	50,000	\$52,037.00
403478EW6	GUTTENBERG N J	1,000,000	\$1,000,860.00
4067925J6	HAMDEN CONN	415,000	\$436,791.65
407796BQ3	HAMILTON OHIO GAS SYS REV	25,000	\$25,748.50
408433BV1	HAMMOND IND SAN DIST SPL TAXIN	445,000	\$477,262.50
413000PY0	HARLINGEN TEX CONS INDPT SCH D	100,000	\$109,292.00
414005TD0	HARRIS CNTY TEX	80,000	\$80,034.40
414009AU4	HARRIS CNTY TEX CULTURAL ED FA	175,000	\$175,000.00
414009HM5	HARRIS CNTY TEX CULTURAL ED FA	50,000	\$50,017.00
414009KC3	HARRIS CNTY TEX CULTURAL ED FA	300,000	\$301,566.00
41315RGV0	HARRIS CNTY TEX HEALTH FACS DE	300,000	\$300,000.00
414155BZ3	HARRIS CNTY TEX HEALTH FACS DE	75,000	\$76,306.50
414155CA7	HARRIS CNTY TEX HEALTH FACS DE	75,000	\$76,356.75
413919KP5	HARRIS CNTY TEX MUN UTIL DIST	100,000	\$105,444.00
413954GL6	HARRIS CNTY TEX MUN UTIL DIST	500,000	\$509,945.00
414214TG1	HARRIS CNTY TEX MUN UTIL DIST	500,000	\$500,355.00
41422PKD9	HARRIS CNTY TEX MUN UTIL DIST	85,000	\$92,659.35
413890CU6	HARRIS CNTY-HOUSTON SPORTS AUT	250,000	\$266,662.50
4164147M6	HARTFORD CONN	200,000	\$210,320.00
420484DA2	HAWTHORN WOODS ILL	355,000	\$359,721.50
42723YAS2	HERITAGE BAY CMNTY DEV DIST FL	125,000	\$124,502.50
42723YAT0	HERITAGE BAY CMNTY DEV DIST FL	125,000	\$123,925.00

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42970NAF4	HIGH PLAINS MET DIST COLO	420,000	\$442,255.80
431022KG6	HIGHLANDS CNTY FLA HEALTH FACS	1,000,000	\$1,000,000.00
435506ET3	HOLLIDAYSBURG PA SWR AUTH SWR	50,000	\$50,031.50
435506EU0	HOLLIDAYSBURG PA SWR AUTH SWR	105,000	\$104,983.20
436362DR5	HOLMES CNTY OHIO	250,000	\$251,317.50
438687DQ5	HONOLULU HAWAII CITY & CNTY	500,000	\$500,405.00
441178CE8	HOT SPRINGS ARK WASTEWATER REV	255,000	\$270,567.75
44237NDB5	HOUSTON TEX HOTEL OCCUPANCY TA	650,000	\$602,595.50
44816RAB8	HUTCHINSON KANS HOSP FACS REV	200,000	\$201,150.00
451295VE6	IDAHO HEALTH FACS AUTH REV	205,000	\$205,701.10
45129WMH0	IDAHO HSG & FIN ASSN	25,000	\$25,156.25
45189FJA3	ILLINOIS DEV FIN AUTH REV	75,000	\$71,844.75
45203GAD6	ILLINOIS FIN AUTH NATL RURAL U	330,000	\$326,709.90
45200FGP8	ILLINOIS FIN AUTH REV	100,000	\$101,044.00
45200FU49	ILLINOIS FIN AUTH REV	1,500,000	\$1,615,980.00
45200FU64	ILLINOIS FIN AUTH REV	145,000	\$156,917.55
45203HWP4	ILLINOIS FIN AUTH REV	50,000	\$50,355.00
45203HWC2	ILLINOIS FIN AUTH REV	75,000	\$77,651.25
45204EAH1	ILLINOIS FIN AUTH REV	145,000	\$148,888.90
45204EBD9	ILLINOIS FIN AUTH REV	135,000	\$135,477.90
45204EDV7	ILLINOIS FIN AUTH REV	75,000	\$78,278.25
45204EEL8	ILLINOIS FIN AUTH REV	100,000	\$104,355.00
45204ELP1	ILLINOIS FIN AUTH REV	120,000	\$132,794.40
45204EQV3	ILLINOIS FIN AUTH REV	125,000	\$132,303.75
45204ETX6	ILLINOIS FIN AUTH REV	105,000	\$110,680.50
45204ETZ1	ILLINOIS FIN AUTH REV	50,000	\$54,039.50
45200PH59	ILLINOIS HEALTH FACS AUTH REV	50,000	\$49,638.50
45201YYK7	ILLINOIS HSG DEV AUTH REV	466,115	\$439,584.11
452143CK4	ILLINOIS SPORTS FACS AUTH	50,000	\$49,804.50
452150SC0	ILLINOIS ST	40,000	\$39,690.80
452150SD8	ILLINOIS ST	100,000	\$96,024.00
4521518D8	ILLINOIS ST	175,000	\$175,539.00
452151FG3	ILLINOIS ST	20,000	\$19,845.40
452152C41	ILLINOIS ST	100,000	\$102,141.00
452152CU3	ILLINOIS ST	105,000	\$107,450.70
452152LA7	ILLINOIS ST	105,000	\$107,914.80
452152MM0	ILLINOIS ST	100,000	\$103,469.00
452152RD5	ILLINOIS ST	40,000	\$41,160.00
452152U74	ILLINOIS ST	1,000,000	\$1,030,160.00
452226RW5	ILLINOIS ST SALES TAX REV	390,000	\$413,637.90
452227KG5	ILLINOIS ST SALES TAX REV	35,000	\$36,511.65
452259EA8	ILLINOIS ST UNIV CTFS PARTN	100,000	\$104,996.00
45462RAF3	INDIANA BD BK SPL PROGRAM GAS	80,000	\$83,586.40
454698AC5	INDIANA CNTY PA INDL DEV AUTH	320,000	\$313,244.80
45471AQF2	INDIANA FIN AUTH HOSP REV	75,000	\$77,763.00
454795FE0	INDIANA HEALTH & EDL FAC FING	305,000	\$298,784.10
4547976F3	INDIANA HEALTH FAC FING AUTH H	50,000	\$49,371.00
45505MAL0	INDIANA ST FIN AUTH WASTEWATER	800,000	\$880,088.00
45506ADJ7	INDIANA ST HSG & CMNTY DEV AUT	430,000	\$437,181.00

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
45528UDF5	INDIANAPOLIS IND LOC PUB IMPT	125,000	\$132,366.25
462467RY9	IOWA FIN AUTH SINGLE FAMILY MT	240,000	\$246,931.20
462467VD0	IOWA FIN AUTH SINGLE FAMILY MT	1,000,000	\$1,054,220.00
462467VE8	IOWA FIN AUTH SINGLE FAMILY MT	1,000,000	\$1,000,000.00
4624605A0	IOWA HIGHER ED LN AUTH REV	1,115,000	\$1,113,751.20
46262HGH5	IOWA WESTN CMNTY COLLEGE DIST	500,000	\$511,095.00
464080HY9	IRVINGTON TWP NJ	50,000	\$49,779.00
46923PAS0	JACKSONVILLE ARK WASTEWATER RE	110,000	\$115,128.20
469400BN4	JACKSONVILLE FLA HEALTH CARE F	50,000	\$55,151.50
470572AT5	JAMESTOWN N D PK DIST SALES TA	1,055,000	\$1,027,021.40
471305CJ9	JASPER ALA WTR WKS & SWR BRD I	100,000	\$107,089.00
472682QM8	JEFFERSON CNTY ALA SWR REV	750,000	\$582,427.50
47277RCM7	JEFFERSON CNTY ILL	100,000	\$99,982.00
472844DV8	JEFFERSON CNTY ILL HIGH SCH DI	195,000	\$214,529.25
476034NL3	JENISON MICH PUB SCHS	250,000	\$255,627.50
478718ZP7	JOHNSON CNTY KANS UNI SCH DIST	50,000	\$50,363.50
479772GX7	JOLIET ILL PK DIST	170,000	\$176,375.00
479772KF1	JOLIET ILL PK DIST	150,000	\$155,040.00
480718JE6	JORDAN MINN INDPT SCH DIST NO	1,000,000	\$1,115,490.00
482085BV8	JURUPA CALI TAXF PUB FING AUTH	25,000	\$25,184.75
483612AA5	KANABEC CNTY MINN HEALTHCARE R	400,000	\$399,504.00
48451RBT9	KANKAKEE VY IND MIDDLE SCH BLD	215,000	\$235,409.95
48526CAY3	KANSAS MUN ENERGY AGY PWR PROJ	515,000	\$562,307.90
485424PY5	KANSAS ST DEPT TRANSN HWY REV	205,000	\$205,494.05
48542KUR8	KANSAS ST DEV FIN AUTH REV	50,000	\$50,870.00
48563UBE0	KAREGNONDI WTR AUTH MICH	200,000	\$205,602.00
48563UBF7	KAREGNONDI WTR AUTH MICH	100,000	\$106,617.00
486063TH3	KATY TEX INDPT SCH DIST	1,050,000	\$1,051,827.00
486309AC1	KAUKAUNA WIS REDEV AUTH REDEV	25,000	\$25,042.75
4898183U6	KENOSHA WIS	200,000	\$217,148.00
49126KGV7	KENTUCKY ECONOMIC DEV FIN AUTH	190,000	\$205,084.10
49126KGW5	KENTUCKY ECONOMIC DEV FIN AUTH	330,000	\$358,706.70
49126KGX3	KENTUCKY ECONOMIC DEV FIN AUTH	950,000	\$1,034,027.50
49126KJL6	KENTUCKY ECONOMIC DEV FIN AUTH	175,000	\$175,306.25
49126KLF6	KENTUCKY ECONOMIC DEV FIN AUTH	125,000	\$126,010.00
49126KLJ8	KENTUCKY ECONOMIC DEV FIN AUTH	125,000	\$125,880.00
74440DAR5	KENTUCKY INC KY PUB ENERGY AUT	110,000	\$116,530.70
4913137B2	KENTUCKY INFRASTRUCTURE AUTH R	500,000	\$551,215.00
491501EJ7	KENTUCKY ST MUN PWR AGY PWR SY	50,000	\$50,000.00
494759NS8	KING CNTY WASH HSG AUTH HSG RE	300,000	\$309,525.00
494759NT6	KING CNTY WASH HSG AUTH HSG RE	335,000	\$346,457.00
497609AB3	KIRKWOOD MO INDL DEV AUTH RETI	535,000	\$577,382.70
49952MDS2	KNOX CNTY TENN HEALTH EDL & HS	270,000	\$273,925.80
50419RAN0	LA QUINTA CALIF FING AUTH LEAS	20,000	\$20,315.00
506317NN2	LAFAYETTE IND REDEV AUTH REDEV	130,000	\$130,101.40
509138BL6	LAKE CNTY ILL CMNTY HIGH SCH D	160,000	\$153,408.00
509246GZ1	LAKE CNTY ILL CMNTY HIGH SCH D	150,000	\$144,373.50
509120JW2	LAKE CNTY ILL CMNTY UNIT SCH D	145,000	\$160,644.05
508354ND5	LAKE CNTY ILL FST PRESV DIST G	855,000	\$855,017.10

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
508426BU6	LAKE CNTY ILL SCH DIST NO 001	85,000	\$85,594.15
508462EN4	LAKE CNTY ILL SCH DIST NO 006	80,000	\$75,449.60
509336PE7	LAKE CNTY IND	100,000	\$105,471.00
511074TX4	LAKE TRAVIS TX INDEP SCH DIST	970,000	\$977,488.40
514328GZ0	LANCASTER PA HIGHER ED AUTH CO	35,000	\$38,327.80
514349CS6	LANCASTER PA INDL DEV AUTH REV	45,000	\$48,754.80
514401AL2	LANCASTER PORT AUTH OHIO GAS R	70,000	\$70,054.60
515030ES9	LANDIS N J SEW AUTH SWR REV	50,000	\$48,953.50
516318NW8	LANSING ILL	340,000	\$366,591.40
517732DB6	LAS VEGAS NEV REDEV AGY TAX IN	250,000	\$280,490.00
520066HW4	LAWRENCE IND WTRWKS REV	175,000	\$177,157.75
520066HX2	LAWRENCE IND WTRWKS REV	200,000	\$208,416.00
520066HY0	LAWRENCE IND WTRWKS REV	400,000	\$421,304.00
521841DF0	LEANDER TEX INDPT SCH DIST	100,000	\$45,585.00
521841DQ6	LEANDER TEX INDPT SCH DIST	1,000,000	\$271,840.00
521841DR4	LEANDER TEX INDPT SCH DIST	550,000	\$140,486.50
523494PJ5	LEE CNTY FLA SCH BRD CTFS PART	140,000	\$157,473.40
531643TJ3	LICKING CNTY OHIO	600,000	\$605,790.00
534550AT5	LINCOLN PK COLO MET DIST	150,000	\$160,036.50
537360RD3	LITTLE ROCK ARK	75,000	\$74,930.25
53746QAD2	LITTLE ROCK ARK WTR RECLAMATIO	100,000	\$102,020.00
540839BZ9	LOGAN CNTY OKLA INDPT SCH DIST	25,000	\$25,992.00
5426903A8	LONG ISLAND PWR AUTH N Y ELEC	75,000	\$75,016.50
54336RBY7	LONOKE ARK SALES & USE TAX	160,000	\$178,808.00
543553TB7	LORAIN CNTY OHIO	140,000	\$146,645.80
543553TP6	LORAIN CNTY OHIO	500,000	\$502,980.00
543608AA1	LORAIN CNTY OHIO 911 EQUIP SAL	205,000	\$205,211.15
546276CF1	LOUISIANA LOC GOVT ENVIRONMENT	75,000	\$87,580.50
546282AF1	LOUISIANA LOC GOVT ENVIRONMENT	50,000	\$54,041.50
546282AG9	LOUISIANA LOC GOVT ENVIRONMENT	80,000	\$86,700.80
546282AH7	LOUISIANA LOC GOVT ENVIRONMENT	780,000	\$849,903.60
546282AJ3	LOUISIANA LOC GOVT ENVIRONMENT	125,000	\$136,567.50
546282AS3	LOUISIANA LOC GOVT ENVIRONMENT	315,000	\$344,150.10
5463988C5	LOUISIANA PUB FACS AUTH REV	235,000	\$232,297.50
546398N20	LOUISIANA PUB FACS AUTH REV	255,000	\$280,438.80
54640AAH3	LOUISIANA PUB FACS AUTH REV	200,000	\$192,932.00
546475SV7	LOUISIANA ST GAS & FUELS TAX R	310,000	\$343,917.10
546749AM4	LOUISVILLE/JEFFERSON CNTY KY M	150,000	\$149,148.00
546751AJ7	LOUISVILLE/JEFFERSON CNTY KY M	1,000,000	\$989,110.00
54811GVJ6	LOWER COLO RIV AUTH TEX REV	125,000	\$137,581.25
552126AB0	LYONS COLO REGL LIBR DIST CTFS	30,000	\$30,545.70
552172HN1	LYONS ILL	25,000	\$27,191.50
55553RCH6	MACON-BIBB CNTY GA HOSP AUTH R	50,000	\$51,881.00
559560BP1	MAGNOLIA ARK SALES & USE TAX R	565,000	\$538,009.95
56036YAQ8	MAIN STR NAT GAS INC GA GAS PR	155,000	\$168,426.10
56036YBC8	MAIN STR NAT GAS INC GA GAS PR	125,000	\$128,235.00
56052FDF9	MAINE ST HSG AUTH MTG PUR	40,000	\$41,045.20
56052FEA9	MAINE ST HSG AUTH MTG PUR	530,000	\$551,926.10
56257PAT3	MANDAN N D PK FACS SALES TAX R	565,000	\$547,993.50



## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
564386FB1	MANSFIELD TEX INDPT SCH DIST V	1,350,000	\$1,359,220.50
56516TBF1	MAPLE GROVE MINN HEALTH CARE F	600,000	\$634,740.00
56681NAP2	MARICOPA CNTY ARIZ INDL DEV AU	85,000	\$82,639.55
568584CZ7	MARION ARK SALES & USE TAX	350,000	\$346,405.50
573903EL1	MARTIN CNTY FLA HEALTH FACS AU	125,000	\$129,315.00
57419PL31	MARYLAND ST CMNTY DEV ADMIN DE	30,000	\$30,669.30
574216XB8	MARYLAND ST HEALTH & HIGHER ED	1,850,000	\$2,091,425.00
574218XF5	MARYLAND ST HEALTH & HIGHER ED	25,000	\$25,111.50
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	160,000	\$166,276.80
57587ASJ8	MASSACHUSETTS ST HSG FIN AGY H	1,030,000	\$1,056,759.40
57587AXP8	MASSACHUSETTS ST HSG FIN AGY H	700,000	\$736,596.00
577098MR4	MATTESON ILL	350,000	\$384,405.00
579695CB1	MC COOK ILL	50,000	\$50,738.00
580186HN7	MC DONOUGH CNTY ILL CMNTY UNIT	205,000	\$207,658.85
586362FF7	MENARD CASS & SANGAMON CNTYS I	300,000	\$315,897.00
58661PBW1	MENDOCINO-LAKE CMNTY COLLEGE D	65,000	\$21,965.45
592041XD4	MET GOVT NASHVILLE & DAVIDSON	785,000	\$772,267.30
592113BG8	METROPOLITAN GOVT NASHVILLE &	150,000	\$150,055.50
592113BH6	METROPOLITAN GOVT NASHVILLE &	250,000	\$249,765.00
592247KQ2	METROPOLITAN PIER & EXPOSITION	25,000	\$19,397.00
592247X54	METROPOLITAN PIER & EXPOSITION	225,000	\$247,365.00
592248FB9	METROPOLITAN PIER & EXPOSITION	25,000	\$24,441.00
592248FC7	METROPOLITAN PIER & EXPOSITION	130,000	\$125,461.70
592248FJ2	METROPOLITAN PIER & EXPOSITION	25,000	\$28,623.75
592248FP8	METROPOLITAN PIER & EXPOSITION	35,000	\$38,743.60
592248FW3	METROPOLITAN PIER & EXPOSITION	95,000	\$104,994.00
592248GD4	METROPOLITAN PIER & EXPOSITION	5,000	\$4,888.20
592248GE2	METROPOLITAN PIER & EXPOSITION	45,000	\$43,429.05
59259NM75	METROPOLITAN TRANSN AUTH N Y D	175,000	\$175,005.25
59259NM91	METROPOLITAN TRANSN AUTH N Y D	50,000	\$50,023.00
59259NX99	METROPOLITAN TRANSN AUTH N Y D	600,000	\$601,038.00
59259Y6X2	METROPOLITAN TRANSN AUTH N Y R	540,000	\$554,607.00
59261AMQ7	METROPOLITAN TRANSN AUTH N Y R	100,000	\$100,642.00
59333GAK4	MIAMI DADE CNTY FLA INDL DEV A	695,000	\$690,218.40
593416CA6	MIAMI FLA HEALTH FACS AUTH HEA	45,000	\$44,988.30
593416CC2	MIAMI FLA HEALTH FACS AUTH HEA	300,000	\$315,174.00
59333AMF5	MIAMI-DADE CNTY FLA EDL FACS A	150,000	\$164,955.00
59333AMG3	MIAMI-DADE CNTY FLA EDL FACS A	150,000	\$167,383.50
59333EDS9	MIAMI-DADE CNTY FLA INDL DEV A	100,000	\$101,769.00
59333EDV2	MIAMI-DADE CNTY FLA INDL DEV A	385,000	\$409,416.70
594381FZ3	MICHIGAN CITY IND SCH BLDG COR	350,000	\$391,405.00
59447P8C8	MICHIGAN FIN AUTH REV	100,000	\$99,725.00
59447PZG9	MICHIGAN FIN AUTH REV	475,000	\$532,907.25
59447TDC4	MICHIGAN FIN AUTH REV	350,000	\$351,701.00
59447TDU4	MICHIGAN FIN AUTH REV	100,000	\$101,202.00
59447TJB0	MICHIGAN FIN AUTH REV	100,000	\$98,737.00
59465HMA1	MICHIGAN ST HOSP FIN AUTH REV	380,000	\$401,686.60
59465HRQ1	MICHIGAN ST HOSP FIN AUTH REV	145,000	\$143,927.00
59465HUB0	MICHIGAN ST HOSP FIN AUTH REV	290,000	\$286,746.20

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
603699AB5	MINNEAPOLIS & ST PAUL MINN HSG	25,000	\$24,513.75
603699AC3	MINNEAPOLIS & ST PAUL MINN HSG	175,000	\$171,554.25
603827WY8	MINNEAPOLIS & ST PAUL MINN MET	125,000	\$144,235.00
603827XL5	MINNEAPOLIS & ST PAUL MINN MET	1,000,000	\$1,099,130.00
60416HB37	MINNESOTA ST HIGHER ED FACS AU	100,000	\$111,344.00
60416SKZ2	MINNESOTA ST HSG FIN AGY	70,000	\$70,040.60
60416STC4	MINNESOTA ST HSG FIN AGY	440,000	\$458,717.60
60416SUC2	MINNESOTA ST HSG FIN AGY	735,000	\$766,766.70
605155AA8	MISSION TEX ECONOMIC DEV CORP	120,000	\$119,716.80
605179MZ0	MISSION TEX WTR & SWR REV	100,000	\$101,629.00
60534T2E4	MISSISSIPPI DEV BK SPL OBLIG S	50,000	\$55,763.50
60535GBF8	MISSISSIPPI HOME CORP HOMEOWNE	145,000	\$146,648.65
605581JY4	MISSISSIPPI ST	350,000	\$349,923.00
605891WR7	MISSOURI ASSOC RURAL ED LEASE	300,000	\$300,021.00
606907AJ2	MISSOURI ST ENVIRONMENTAL IMPT	275,000	\$270,286.50
60635HR35	MISSOURI ST HEALTH & EDL FACS	215,000	\$231,389.45
60635HWR6	MISSOURI ST HEALTH & EDL FACS	50,000	\$49,732.50
60635HY37	MISSOURI ST HEALTH & EDL FACS	250,000	\$253,030.00
60637ALG5	MISSOURI ST HEALTH & EDL FACS	80,000	\$87,923.20
60637BNS5	MISSOURI ST HSG DEV COMMN SING	705,000	\$740,299.35
610253DB9	MONROE & ST CLAIR CNTYS ILL SC	270,000	\$284,369.40
610530FJ1	MONROE CNTY GA DEV AUTH POLLUT	405,000	\$402,962.85
610530FN2	MONROE CNTY GA DEV AUTH POLLUT	250,000	\$244,620.00
61075TTC2	MONROE CNTY N Y INDL DEV CORP	135,000	\$136,567.35
61075TTD0	MONROE CNTY N Y INDL DEV CORP	145,000	\$150,186.65
61075TTE8	MONROE CNTY N Y INDL DEV CORP	100,000	\$105,819.00
612043JY6	MONTANA FAC FIN AUTH HEALTH CA	110,000	\$128,323.80
61212R8H2	MONTANA ST BRD HSG	1,275,000	\$1,342,664.25
61237RAC1	MONTECITO ESTATES PUB IMPT DIS	100,000	\$100,122.00
6133493W7	MONTGOMERY CNTY MD HSG OPPNTYS	485,000	\$509,269.40
613666AC0	MONTGOMERY CNTY TENN HEALTH ED	380,000	\$377,997.40
61371FJL4	MONTGOMERY CNTY TEX MUN UTIL D	350,000	\$361,606.00
61371FJM2	MONTGOMERY CNTY TEX MUN UTIL D	175,000	\$182,680.75
613837AD5	MONTGOMERY ILL SPL ASSMT	200,000	\$200,284.00
617168AS8	MORGAN CNTY GA HOSP AUTH	250,000	\$247,772.50
617736JP9	MORONGO CALIF UNI SCH DIST	100,000	\$32,643.00
624308BA9	MOUNTAIN VIEW ARK PUB FACS BRD	445,000	\$444,773.05
62459HAA6	MOVE ROLLA TRANSN DEV DIST MO	470,000	\$474,234.70
62476RAA3	MTA HUDSON RAIL YARDS TR OBLIG	1,000,000	\$1,033,610.00
626388VD1	MUNSTER IND SCH BLDG CORP	160,000	\$170,508.80
628575BN1	MYRTLE BEACH S C TAX INCREMENT	100,000	\$106,278.00
63968MHN2	NEBRASKA INVT FIN AUTH SINGLE	1,085,000	\$1,095,014.55
641279KQ6	NEVADA HSG DIV SINGLE FAMILY M	100,000	\$102,994.00
6446182W9	NEW HAMPSHIRE HIGHER EDL & HEA	2,000,000	\$2,000,000.00
64542PBL8	NEW HOPE CULTURAL ED FACS FIN	100,000	\$100,947.00
64542PCT0	NEW HOPE CULTURAL ED FACS FIN	120,000	\$122,400.00
64542QAQ6	NEW HOPE CULTURAL ED FACS FIN	100,000	\$98,532.00
64542RBR1	NEW HOPE CULTURAL ED FACS FIN	50,000	\$51,658.00
64542UBX1	NEW HOPE CULTURAL ED FACS FIN	100,000	\$99,606.00

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
64578JBA3	NEW JERSEY ECONOMIC DEV AUTH M	300,000	\$291,564.00
64577BJL9	NEW JERSEY ECONOMIC DEV AUTH R	135,000	\$140,431.05
64577BL93	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$106,312.00
64577BLX0	NEW JERSEY ECONOMIC DEV AUTH R	250,000	\$259,802.50
64577BM27	NEW JERSEY ECONOMIC DEV AUTH R	240,000	\$258,024.00
645905S43	NEW JERSEY ECONOMIC DEV AUTH R	115,000	\$96,886.35
64579F7H0	NEW JERSEY HEALTH CARE FACS FI	50,000	\$56,746.00
64579FA52	NEW JERSEY HEALTH CARE FACS FI	70,000	\$73,609.20
64579FF65	NEW JERSEY HEALTH CARE FACS FI	105,000	\$107,438.10
64579FZC0	NEW JERSEY HEALTH CARE FACS FI	75,000	\$77,814.75
64603RWJ2	NEW JERSEY SPORTS & EXPOSITION	300,000	\$302,019.00
646066ZJ2	NEW JERSEY ST EDL FACS AUTH RE	150,000	\$164,674.50
646080JB8	NEW JERSEY ST HIGHER ED ASSIST	100,000	\$103,357.00
646127EB2	NEW JERSEY ST HSG & MTG FIN AG	100,000	\$99,286.00
6461362G5	NEW JERSEY ST TRANSN TR FD AUT	185,000	\$185,660.45
646136DW8	NEW JERSEY ST TRANSN TR FD AUT	35,000	\$36,648.15
646136N31	NEW JERSEY ST TRANSN TR FD AUT	700,000	\$702,345.00
646136Z46	NEW JERSEY ST TRANSN TR FD AUT	100,000	\$103,066.00
647110EC5	NEW MEXICO EDL ASSISTANCE FNDR	100,000	\$104,181.00
6472005S9	NEW MEXICO MTG FIN AUTH	35,000	\$36,059.10
6472006Y5	NEW MEXICO MTG FIN AUTH	335,000	\$349,003.00
647200M50	NEW MEXICO MTG FIN AUTH	40,000	\$40,761.60
647207AP4	NEW MEXICO MUN ENERGY ACQUISIT	940,000	\$940,131.60
647370FR1	NEW MEXICO ST HOSP EQUIP LN CO	400,000	\$412,240.00
647634YD0	NEW ORLEANS LA	170,000	\$168,662.10
64966KYV9	NEW YORK N Y	160,000	\$177,859.20
64972CU50	NEW YORK N Y CITY HSG DEV CORP	100,000	\$99,229.00
64971WCJ7	NEW YORK N Y CITY TRANSITIONAL	50,000	\$50,811.00
649834AV0	NEW YORK ST DORM AUTH REVS	100,000	\$107,729.00
649903LD1	NEW YORK ST DORM AUTH REVS NON	200,000	\$200,000.00
64990CPH8	NEW YORK ST DORM AUTH REVS NON	200,000	\$201,518.00
64990EJV0	NEW YORK ST DORM AUTH ST PERS	45,000	\$49,524.30
64986U3L9	NEW YORK ST HSG FIN AGY REV	15,000	\$14,941.95
649883L29	NEW YORK ST MTG AGY HOMEOWNER	495,000	\$517,047.30
649883VZ5	NEW YORK ST MTG AGY HOMEOWNER	350,000	\$358,746.50
65819JBP6	NORTH CAROLINA CAP FACS FIN AG	100,000	\$108,225.00
6581963Q1	NORTH CAROLINA EASTN MUN PWR A	590,000	\$633,766.20
6581965D8	NORTH CAROLINA EASTN MUN PWR A	710,000	\$764,584.80
658196PP9	NORTH CAROLINA EASTN MUN PWR A	1,135,000	\$1,287,702.90
6579027T3	NORTH CAROLINA MED CARE COMMN	25,000	\$25,435.50
65821DHR5	NORTH CAROLINA MED CARE COMMN	120,000	\$131,220.00
658203KH6	NORTH CAROLINA MUN PWR AGY NO	1,000,000	\$1,033,300.00
658268DM6	NORTH CAROLINA ST GRANT ANTIC	300,000	\$315,813.00
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,250,000	\$1,402,812.50
658909PF7	NORTH DAKOTA ST HSG FIN AGY	270,000	\$283,875.30
659155FN0	NORTH EAST TX INDEP SCH DIST	50,000	\$50,024.00
66041HFY5	NORTH LAS VEGAS NEV LOC IMPT R	95,000	\$94,844.20
66171PAE8	NORTH PORT FLA TRANSN IMPT ASS	50,000	\$50,178.00
662826EX0	NORTH TEX HIGHER ED AUTH INC S	35,000	\$35,072.10

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
662858GD5	NORTH TEX TWY AUTH DALLAS NORT	700,000	\$719,782.00
66285WKZ8	NORTH TEX TWY AUTH REV	400,000	\$399,240.00
66285WPA8	NORTH TEX TWY AUTH REV	25,000	\$27,422.75
66483PAG6	NORTHERN CALIF GAS AUTH NO 1 G	505,000	\$504,899.00
66702RNG3	NORTHSIDE TEX INDPT SCH DIST S	185,000	\$179,659.05
66702RST0	NORTHSIDE TEX INDPT SCH DIST U	100,000	\$111,130.00
66702RHJ4	NORTHSIDE TEX INDPT SCH DIST V	500,000	\$500,425.00
66702RHF2	NORTHSIDE TX INDEP SCH DIST	500,000	\$500,240.00
66702RMF6	NORTHSIDE TX INDEP SCH DIST	590,000	\$583,722.40
66732LBF5	NORTHWEST ARK CONSV AUTH WASTE	325,000	\$348,751.00
667900FK5	NORTHWEST HARRIS CNTY MUN UTIL	25,000	\$27,370.25
67084SBV7	O FALLON ILL CMNTY CONS SCH DI	510,000	\$458,745.00
671579L24	OAK PARK ILL	245,000	\$257,737.55
671579L57	OAK PARK ILL	235,000	\$250,253.85
676895FK6	OGLE & WINNEBAGO CNTYS ILL CMN	150,000	\$162,603.00
67756A7M8	OHIO ST HIGHER EDL FAC COMMN R	35,000	\$37,572.50
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	210,000	\$219,393.30
678558EV5	OKLAHOMA CITY OKLA INDL & CULT	50,000	\$49,863.50
67886UAH4	OKLAHOMA HSG FIN AGY COLLATERA	725,000	\$723,100.50
67919PNW9	OKLAHOMA ST WTR RES BRD REVOLV	750,000	\$846,915.00
681139AJ0	OLMOS PARK TEX HIGHER ED FACS	210,000	\$228,020.10
682217FD1	ONALASKA WIS	535,000	\$535,989.75
684503YP4	ORANGE CNTY FLA HEALTH FACS AU	140,000	\$151,033.40
68450WCZ2	ORANGE CNTY FLA HSG FIN AUTH H	720,000	\$733,276.80
684907SZ2	ORANGE CNTY FLA HSG FIN AUTH H	570,000	\$591,397.80
686033DJ7	OREGON OHIO CITY SCH DIST	245,000	\$224,701.75
68609TDM7	OREGON ST	1,000,000	\$1,051,160.00
68608JKU4	OREGON ST FACS AUTH REV	15,000	\$15,623.40
68608JRL7	OREGON ST FACS AUTH REV	965,000	\$965,617.60
686087SU2	OREGON ST HSG & CMNTY SVCS DEP	160,000	\$164,329.60
686340CT5	ORLAND HILLS ILL	145,000	\$150,341.80
686340CU2	ORLAND HILLS ILL	130,000	\$135,138.90
691021GX1	OWENSBORO KY ELEC LT & PWR REV	25,000	\$23,983.75
692160KF0	OYSTER BAY N Y	150,000	\$151,707.00
69650MAQ2	PALM BEACH CNTY FLA HEALTH FAC	220,000	\$243,744.60
698487BT1	PANHANDLE TEX REGL HSG FIN COR	1,000,000	\$996,500.00
70014RAD9	PARK 70 MET DIST COLO	160,000	\$162,884.80
70869HAG0	PENNSYLVANIA ECONOMIC DEV FING	130,000	\$133,291.60
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	210,000	\$215,571.30
7087964R5	PENNSYLVANIA HSG FIN AGY SINGL	235,000	\$245,857.00
708796H42	PENNSYLVANIA HSG FIN AGY SINGL	165,000	\$167,016.30
709144FH7	PENNSYLVANIA ST CTFS PARTN	175,000	\$178,115.00
70917RS89	PENNSYLVANIA ST HIGHER EDL FAC	185,000	\$202,005.20
70917SKA0	PENNSYLVANIA ST HIGHER EDL FAC	500,000	\$500,000.00
709223D73	PENNSYLVANIA ST TPK COMMN TPK	40,000	\$43,369.20
709224EE5	PENNSYLVANIA ST TPK COMMN TPK	225,000	\$227,551.50
709224EF2	PENNSYLVANIA ST TPK COMMN TPK	855,000	\$869,877.00
709224JB6	PENNSYLVANIA ST TPK COMMN TPK	50,000	\$55,195.00
709224WS4	PENNSYLVANIA ST TPK COMMN TPK	50,000	\$50,123.00

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
71323MDQ2	PEORIA ILL PUB BLDG COMMN SCH	185,000	\$195,818.80
716298QK3	PETERSBURG VA	330,000	\$343,922.70
717883LF7	PHILADELPHIA PA SCH DIST	185,000	\$186,768.60
717883UL4	PHILADELPHIA PA SCH DIST	500,000	\$518,780.00
722205MX6	PINCKNEY MICH CMNTY SCHS LIVIN	100,000	\$108,169.00
722409DY2	PINE BLUFF ARK	600,000	\$576,912.00
72316WA64	PINELLAS CNTY FLA HSG FIN AUTH	600,000	\$616,968.00
72316WYB7	PINELLAS CNTY FLA HSG FIN AUTH	270,000	\$275,316.30
724586AQ5	PITTSBURG CALIF UNI SCH DIST F	200,000	\$65,178.00
725304UC1	PITTSBURGH PA WTR & SWR AUTH W	50,000	\$49,988.00
72714UAC3	PLANO ILL SPL SVC AREAS NO 3 &	335,000	\$347,977.90
72766SAD3	PLATO MINN HEALTH CARE FACS RE	265,000	\$277,107.85
729467PH7	PLYMOUTH CONN	25,000	\$25,452.75
72978CAB6	PLYMOUTH MINN INTER DIST NO 28	25,000	\$25,934.25
72978CAD2	PLYMOUTH MINN INTER DIST NO 28	105,000	\$114,175.95
735352LP9	PORT ST LUCIE FLA UTIL REV	100,000	\$111,043.00
735352NP7	PORT ST LUCIE FLA UTIL REV	55,000	\$59,494.05
742633VR8	PRIOR LAKE MINN INDPT SCH DIST	655,000	\$597,143.85
74265LH92	PRIVATE COLLEGES & UNIVS AUTH	75,000	\$80,766.00
74265LZF8	PRIVATE COLLEGES & UNIVS AUTH	25,000	\$26,032.75
743484GQ4	PROSPECT HEIGHTS ILL PK DIST G	120,000	\$124,866.00
74381MAF2	PROVIDENCE R I PUB BLDGS AUTH	515,000	\$532,267.95
743800AG9	PROVIDENCE VLG TEX	275,000	\$294,464.50
74445FAA2	PUBLIC FIN AUTH WIS HIGHER EDL	350,000	\$347,788.00
74443UBF9	PUBLIC FIN AUTH WIS SR LIVING	250,000	\$250,672.50
745145QE5	PUERTO RICO CMWLTH	50,000	\$47,682.00
745145J78	PUERTO RICO COMWLTH	50,000	\$50,195.00
745181XP7	PUERTO RICO COMWLTH HWY & TRAN	25,000	\$27,156.00
745291DD3	PUERTO RICO PUB FIN CORP	340,000	\$352,831.60
745291DF8	PUERTO RICO PUB FIN CORP	150,000	\$164,160.00
746507AP7	PUTNAM CNTY FL DEV AUTH	500,000	\$500,000.00
755638YV9	READING PA SCH DIST	100,000	\$111,870.00
75728MBQ6	REDDING CA ELEC SYS REVENUE CO	295,000	\$288,164.85
75912RAQ2	REGIONAL TRAN AUTH LA SALES TA	70,000	\$58,603.30
759911K58	REGIONAL TRANSN AUTH ILL	600,000	\$670,146.00
75913TJH8	REGIONAL TRANSN DIST COLO CTFS	100,000	\$106,124.00
762196MQ3	RHODE IS HEALTH & EDL BLDG COR	500,000	\$563,355.00
76221RVN0	RHODE ISLAND HSG & MTG FIN COR	65,000	\$66,545.05
763614C77	RICHLAND CNTY OHIO	350,000	\$353,129.00
765531EU8	RICHTON PARK ILL	50,000	\$50,183.00
765531EV6	RICHTON PARK ILL	65,000	\$65,439.40
765531EW4	RICHTON PARK ILL	45,000	\$45,244.35
765531EX2	RICHTON PARK ILL	65,000	\$67,100.80
765531EY0	RICHTON PARK ILL	80,000	\$82,808.80
768231FF4	RIVER GROVE ILL	75,000	\$74,942.25
768231FG2	RIVER GROVE ILL	120,000	\$119,143.20
771594AW8	ROCHESTER MINN MULTIFAMILY HSG	150,000	\$148,759.50
772402GW7	ROCK ISLAND CNTY ILL SCH DIST	135,000	\$136,767.15
77355PQZ9	ROCKLAND CNTY N Y	415,000	\$464,123.55

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
775080FJ8	ROGERS ARK SALES & USE TAX REV	50,000	\$49,805.00
77781PCM7	ROSEVILLE CALIF FIN AUTH SPL T	50,000	\$51,299.00
779231CH0	ROUND ROCK TEX HOTEL OCCUPANCY	30,000	\$32,023.20
779231CJ6	ROUND ROCK TEX HOTEL OCCUPANCY	250,000	\$266,362.50
779240KR0	ROUND ROCK TEX INDPT SCH DIST	85,000	\$83,013.55
780486GJ9	ROYAL OAK MICH HOSP FIN AUTH H	50,000	\$51,972.00
784532GH0	S M EDL BLDG CORP REV MISS	95,000	\$95,073.15
785138AP3	SA ENERGY ACQUISITION PUB FAC	25,000	\$27,389.75
786795CD4	SAGINAW MICH WTR SUPPLY SYS RE	25,000	\$25,966.75
7962534M1	SAN ANTONIO TEX ELEC & GAS REV	120,000	\$121,856.40
79642B4H3	SAN ANTONIO TX WTR REVENUE	100,000	\$98,666.00
79727QBL1	SAN DIEGO CALIF CMNTY FACS DIS	25,000	\$25,240.75
79730WAB6	SAN DIEGO CALIF REDEV AGY SUCC	50,000	\$50,391.00
798025HL9	SAN JACINTO TEX CMNTY COLLEGE	25,000	\$25,611.00
798410AD8	SAN JUAN TEX HIGHER ED FIN AUT	300,000	\$310,740.00
80585VAU0	SCAGO EDL FACS CORP FOR MARLBO	100,000	\$103,130.00
810164BE2	SCOTTS BLUFF CNTY NEB SCH DIST	115,000	\$126,171.10
810164BF9	SCOTTS BLUFF CNTY NEB SCH DIST	100,000	\$109,633.00
810300PV9	SCOTTSBORO ALA	50,000	\$50,187.00
810827TW5	SCRANTON PA SCH DIST	290,000	\$290,319.00
810827VA0	SCRANTON PA SCH DIST	100,000	\$102,582.00
812643MJ0	SEATTLE WASH MUN LT & PWR REV	225,000	\$225,060.75
820794BW4	SHAWNEE ST UNIV OHIO GEN RCPTS	250,000	\$249,865.00
82153TCP2	SHELBY CNTY ALA BRD ED SPL TAX	100,000	\$100,885.00
8254344X8	SHREVEPORT LA	150,000	\$167,779.50
83420RCA4	SOLEDAD CALIF UN SCH DIST CTFS	75,000	\$75,561.75
83420RCC0	SOLEDAD CALIF UN SCH DIST CTFS	100,000	\$100,739.00
83420RCD8	SOLEDAD CALIF UN SCH DIST CTFS	50,000	\$50,367.00
83459CAG0	SOMERS VLG WIS	500,000	\$503,755.00
83468TBH9	SOMERSET CNTY PA GEN AUTH WTR	155,000	\$155,148.80
83703FDC3	SOUTH CAROLINA JOBS-ECONOMIC D	500,000	\$519,580.00
83703FEM0	SOUTH CAROLINA JOBS-ECONOMIC D	50,000	\$55,854.50
83703FEP3	SOUTH CAROLINA JOBS-ECONOMIC D	1,545,000	\$1,747,364.10
83703FHL9	SOUTH CAROLINA JOBS-ECONOMIC D	50,000	\$57,064.00
83712DVG8	SOUTH CAROLINA ST HSG FIN & DE	285,000	\$297,964.65
838277JH5	SOUTH HAVEN MICH PUB SCHS	50,000	\$51,898.50
841531AX4	SOUTHEAST WIS PROFESSIONAL BAS	30,000	\$27,656.40
841630AZ9	SOUTHEASTERN CONN WTR AUTH	355,000	\$355,596.40
843146U74	SOUTHERN ILL UNIV REVS	1,390,000	\$1,422,261.90
84454RAU9	SOUTHLANDS MET DIST NO 1 COLO	275,000	\$273,482.00
84454RAY1	SOUTHLANDS MET DIST NO 1 COLO	100,000	\$99,448.00
84512CAA6	SOUTHWEST MISS REGL MED CTR MI	150,000	\$149,259.00
845291AJ2	SOUTHWEST TEX JR COLLEGE DIST	100,000	\$104,757.00
84553AAG7	SOUTHWESTERN ILL DEV AUTH HEAL	105,000	\$130,163.25
850269EB3	SPRINGDALE ARK SALES & USE TAX	1,000,000	\$978,730.00
850527KE1	SPRINGFIELD ILL	95,000	\$97,670.45
850578TB1	SPRINGFIELD ILL ELEC REV	100,000	\$102,389.00
850593AY0	SPRINGFIELD ILL METRO SAN DIST	205,000	\$216,330.35
788634AY9	ST CLAIR CNTY ILL SCH DIST NO	675,000	\$275,487.75

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
788634BF9	ST CLAIR CNTY ILL SCH DIST NO	350,000	\$382,560.50
788634BG7	ST CLAIR CNTY ILL SCH DIST NO	300,000	\$333,006.00
791638D55	ST LOUIS MO ARPT REV	415,000	\$465,381.00
85236BAA0	ST LOUIS MO INDL DEV AUTH FING	500,000	\$503,070.00
79207QCM7	ST LUCIE CNTY FLA SCH DIST SAL	50,000	\$50,668.50
85933MBD5	STERLING HILLS WEST MET DIST C	50,000	\$50,779.00
85933MBE3	STERLING HILLS WEST MET DIST C	100,000	\$103,896.00
85933MBF0	STERLING HILLS WEST MET DIST C	125,000	\$132,150.00
86607CBG3	SUMMIT CNTY OHIO DEV FIN AUTH	135,000	\$135,013.50
86607CDD8	SUMMIT CNTY OHIO DEV FIN AUTH	30,000	\$29,878.20
874381NA0	TALLADEGA CNTY ALA	200,000	\$200,300.00
874485CW3	TALLAHASSEE FLA HEALTH FACS RE	190,000	\$197,793.80
87515EBG8	TAMPA FLA HEALTH SYS REV	395,000	\$421,058.15
87638TEX7	TARRANT CNTY TEX CULTURAL ED F	90,000	\$89,973.00
877013AG7	TAYLOR CNTY IOWA	605,000	\$599,252.50
880443BK1	TENNESSEE ENERGY ACQUISITION C	85,000	\$85,901.85
880443HZ2	TENNESSEE ENERGY ACQUISITION C	555,000	\$589,049.25
88045RZH8	TENNESSEE HSG DEV AGY	65,000	\$64,476.75
880461HK7	TENNESSEE HSG DEV AGY RESIDENT	60,000	\$62,557.20
880461TK4	TENNESSEE HSG DEV AGY RESIDENT	925,000	\$971,222.25
88236QAC7	TEXAS CNTY OKLA DEV AUTH EDL F	675,000	\$719,084.25
88256CAK5	TEXAS MUN GAS ACQUISITION & SU	980,000	\$998,326.00
88256CAN9	TEXAS MUN GAS ACQUISITION & SU	120,000	\$131,305.20
88256HAJ7	TEXAS MUN GAS ACQUISITION & SU	150,000	\$165,502.50
882724EZ6	TEXAS ST	375,000	\$400,016.25
88271FFF5	TEXAS ST AFFORDABLE HSG CORP M	105,000	\$104,480.25
882750MY5	TEXAS ST DEPT HSG & CMNTY AFFA	495,000	\$507,558.15
88276PCF1	TEXAS ST PUB FIN AUTH CHARTER	250,000	\$266,995.00
88283KAJ7	TEXAS ST TRANSPRTN COMMISSIONT	1,500,000	\$1,576,245.00
88283LJZ0	TEXAS TRANSN COMMN ST HWY FD R	530,000	\$559,770.10
89438LCF3	TRAVIS CNTY TEX HEALTH FACS DE	375,000	\$422,827.50
89438UBA5	TRAVIS CNTY TEX HSG FIN CORP M	1,000,000	\$996,260.00
894758BM2	TREMONT ILL	60,000	\$60,337.20
894758BN0	TREMONT ILL	70,000	\$70,840.00
894758CK5	TREMONT ILL	50,000	\$50,485.00
894758CL3	TREMONT ILL	95,000	\$96,313.85
895139HM8	TRENTON N J	500,000	\$524,430.00
895139HN6	TRENTON N J	200,000	\$210,646.00
89602N2C7	TRIBOROUGH BRDG & TUNL AUTH N	30,000	\$30,032.10
89602N4N1	TRIBOROUGH BRDG & TUNL AUTH N	820,000	\$821,008.60
89602NZ98	TRIBOROUGH BRDG & TUNL AUTH N	125,000	\$124,920.00
897285KY7	TROY ALA	75,000	\$75,987.75
89965QBF4	TULSA OKLA INDL AUTH STUDENT H	80,000	\$80,260.80
902261HP4	TYLER TEX HEALTH FACS DEV CORP	50,000	\$54,886.00
91412GJ97	UNIVERSITY CALIF REVS FOR PREV	330,000	\$322,287.90
914325ED3	UNIVERSITY ILL BRD TRUSTEES CT	260,000	\$272,334.40
914325EL5	UNIVERSITY ILL BRD TRUSTEES CT	100,000	\$102,097.00
914331KN2	UNIVERSITY ILL CTFS PARTN	300,000	\$321,441.00
914331KZ5	UNIVERSITY ILL CTFS PARTN	50,000	\$53,929.50

## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
914460BR0	UNIVERSITY MINN	310,000	\$332,217.70
917434CN0	UTAH HSG CORP MULTIFAMILY REV	250,000	\$246,805.00
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	85,000	\$89,122.50
91754TRP0	UTAH ST CHARTER SCH FIN AUTH C	250,000	\$262,200.00
91802RDF3	UTILITY DEBT SECURITIZATION AU	210,000	\$240,080.40
91822LAA6	VDW MET DIST NO 2 COLO	25,000	\$24,859.50
92415QAA6	VERMONT ECONOMIC DEV AUTH PRIV	350,000	\$340,193.00
924190GT2	VERMONT HSG FIN AGY	110,000	\$113,669.60
924230DZ5	VERMONT PUB PWR SUPPLY AUTH RE	380,000	\$419,075.40
926055HK3	VICTOR VALLEY CALIF UN HIGH SC	1,000,000	\$269,690.00
927557LY2	VINTON-TECUMSEH SCH BLDG CORP	275,000	\$283,734.00
927557LZ9	VINTON-TECUMSEH SCH BLDG CORP	255,000	\$265,034.25
927557MA3	VINTON-TECUMSEH SCH BLDG CORP	265,000	\$277,086.65
927557MB1	VINTON-TECUMSEH SCH BLDG CORP	220,000	\$231,618.20
927557MD7	VINTON-TECUMSEH SCH BLDG CORP	385,000	\$409,158.75
927557ME5	VINTON-TECUMSEH SCH BLDG CORP	145,000	\$160,916.65
927676UD6	VIRGIN ISLANDS PUB FIN AUTH RE	100,000	\$104,259.00
927734XE8	VIRGINIA BEACH VA	100,000	\$106,985.00
92778LBD1	VIRGINIA COMWLTH UNIV HEALTH S	60,000	\$64,975.20
92818MHV5	VIRGINIA ST RES AUTH INFRASTRU	45,000	\$47,330.55
92823PAN6	VIRIDIAN MUN MGMT DIST TEX	50,000	\$58,606.50
92838EAW4	VISTA RIDGE MET DIST COLO	200,000	\$216,424.00
92839NCE1	VISTANCIA CMNTY FACS DIST ARIZ	165,000	\$174,875.25
934021CH7	WARD CNTY N D	500,000	\$526,180.00
937659CP3	WASHINGTON CNTY ILL CMNTY UNIT	250,000	\$263,212.50
93859RAL1	WASHINGTON CNTY PA INDL DEV AU	80,000	\$83,759.20
93978HRP2	WASHINGTON ST HEALTH CARE FACS	225,000	\$231,430.50
93978HGE9	WASHINGTON ST HLTH CARE FACS A	85,000	\$93,137.05
944514KY3	WAYNE CNTY MICH ARPT AUTH REV	300,000	\$305,655.00
950732YM3	WENTZVILLE MO SCH DIST NO R-04	95,000	\$57,874.95
951164HV7	WEST ALLIS WEST MILWAUKEE ET A	150,000	\$149,529.00
952083JP9	WEST CHICAGO ILL PK DIST	230,000	\$230,184.00
952718B60	WEST FARGO N D	200,000	\$218,988.00
954507EQ8	WEST MIFFLIN PA SAN SWR MUN AU	200,000	\$208,384.00
954685SB0	WEST NEW YORK N J	200,000	\$203,908.00
955496GS7	WEST RANCH MGMT DIST TEX	50,000	\$50,017.00
955496GT5	WEST RANCH MGMT DIST TEX	50,000	\$50,665.50
956622ZR8	WEST VIRGINIA ST HOSP FIN AUTH	120,000	\$124,076.40
958366J56	WESTERN ILL UNIV REVS	250,000	\$260,175.00
958366K47	WESTERN ILL UNIV REVS	50,000	\$50,613.50
958638SU3	WESTERN MICH UNIV REVS	75,000	\$82,293.75
95988LT82	WESTERN WIS TECHNICAL COLLEGE	125,000	\$125,020.00
960621DK3	WESTMINSTER CALIF SCH DIST	1,000,000	\$155,870.00
960621DL1	WESTMINSTER CALIF SCH DIST	255,000	\$26,979.00
963592JM3	WHITE CLOUD MICH PUB SCHS	35,000	\$35,000.00
963592JN1	WHITE CLOUD MICH PUB SCHS	30,000	\$30,592.50
963667BZ2	WHITE CNTY ILL CMNTY UNIT SCH	100,000	\$104,796.00
96634RAP7	WHITING IND ENVIRONMENTAL FACS	175,000	\$174,151.25
967323AC0	WICHITA KANS SALES TAX SPL OBL	790,000	\$783,869.60



## Baird Short-Term Municipal Bond Fund

Month End Holdings as of 4/30/2018

Security ID	Description	Units	Market Value
968529JA6	WILKINSBURG BORO PA	315,000	\$312,470.55
968495EV9	WILKINSBURG BORO PA SCH DIST G	110,000	\$112,227.50
968838GS5	WILL CNTY IL SCH DIST #114 MAN	50,000	\$47,813.00
968750DH9	WILL CNTY ILL CMNTY CONS SCH D	155,000	\$159,161.75
968750DJ5	WILL CNTY ILL CMNTY CONS SCH D	130,000	\$135,636.80
968750DL0	WILL CNTY ILL CMNTY CONS SCH D	270,000	\$286,821.00
969073JV8	WILL CNTY ILL CMNTY HIGH SCH D	125,000	\$125,820.00
969073LD5	WILL CNTY ILL CMNTY HIGH SCH D	145,000	\$132,096.45
969073LE3	WILL CNTY ILL CMNTY HIGH SCH D	255,000	\$224,915.10
969073LL7	WILL CNTY ILL CMNTY HIGH SCH D	115,000	\$96,704.65
969078RT3	WILL CNTY ILL CMNTY UNIT SCH D	200,000	\$180,406.00
969788FP8	WILLIAMSON CNTY ILL CMNTY UNIT	500,000	\$241,390.00
971696AD1	WILMINGTON N C HSG AUTH MULTIF	500,000	\$495,910.00
974535KD7	WINNEBAGO & BOONE CNTYS ILL SC	95,000	\$84,189.95
975399AC0	WINSLOW ARIZ WASTEWATER SYS RE	25,000	\$25,062.75
976596AG1	WISCONSIN CTR DIST WIS APPROPR	15,000	\$16,674.45
976595BJ6	WISCONSIN CTR DIST WIS TAX REV	80,000	\$78,947.20
976595CJ5	WISCONSIN CTR DIST WIS TAX REV	80,000	\$88,212.00
976595CK2	WISCONSIN CTR DIST WIS TAX REV	25,000	\$28,663.00
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	450,000	\$461,970.00
97689QFK7	WISCONSIN HSG & ECONOMIC DEV A	495,000	\$518,710.50
976831AY3	WISCONSIN PUB FIN AUTH REV	1,100,000	\$1,330,208.00
976831AZ0	WISCONSIN PUB FIN AUTH REV	635,000	\$779,113.25
97705L5Y9	WISCONSIN ST	100,000	\$110,537.00
97705L7Y7	WISCONSIN ST	500,000	\$562,130.00
97710BKZ4	WISCONSIN ST HEALTH & EDL FACS	100,000	\$100,710.00
97710BLQ3	WISCONSIN ST HEALTH & EDL FACS	35,000	\$37,180.15
97710BUY6	WISCONSIN ST HEALTH & EDL FACS	500,000	\$519,215.00
97710BV90	WISCONSIN ST HEALTH & EDL FACS	65,000	\$70,686.20
97710BWU2	WISCONSIN ST HEALTH & EDL FACS	410,000	\$439,237.10
97710V7T9	WISCONSIN ST HEALTH & EDL FACS	25,000	\$27,660.50
97710VQE1	WISCONSIN ST HEALTH & EDL FACS	65,000	\$66,815.45
97712DA97	WISCONSIN ST HEALTH & EDL FACS	500,000	\$492,270.00
97712DCC8	WISCONSIN ST HEALTH & EDL FACS	15,000	\$15,255.60
97712DEF9	WISCONSIN ST HEALTH & EDL FACS	25,000	\$25,025.50
97712DEN2	WISCONSIN ST HEALTH & EDL FACS	300,000	\$330,507.00
97712DK21	WISCONSIN ST HEALTH & EDL FACS	360,000	\$368,197.20
97712DK39	WISCONSIN ST HEALTH & EDL FACS	300,000	\$305,655.00
97712DMW3	WISCONSIN ST HEALTH & EDL FACS	200,000	\$206,552.00
97712DMX1	WISCONSIN ST HEALTH & EDL FACS	50,000	\$51,329.50
97712DMZ6	WISCONSIN ST HEALTH & EDL FACS	200,000	\$203,120.00
977228AC9	WISE CNTY VA INDL DEV AUTH SOL	125,000	\$124,237.50
98322QQP5	WYOMING CMNTY DEV AUTH HSG REV	1,500,000	\$1,573,485.00
986082RB3	YONKERS N Y	50,000	\$54,147.00
986083BZ5	YONKERS N Y INDL DEV AGY CIVIC	275,000	\$284,069.50
987864MX0	YPSILANTI MICH SCH DIST	50,000	\$51,888.50
31607A703	FIDELITY COLCHESTER STR TR GOV	62,397	\$62,396.92