

**Baird Short-Term Municipal Bond Fund**  
 Month End Holdings as of 5/31/2017

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
01170REG3	ALASKA HSG FIN CORP MTG REV	40,000	\$40,807.20
01728V7V7	ALLEGHENY CNTY PA	75,000	\$73,893.75
01728RLT4	ALLEGHENY CNTY PA HIGHER ED BL	365,000	\$376,891.70
01728A2L9	ALLEGHENY CNTY PA HOSP DEV AUT	30,000	\$31,989.00
040507MC6	ARIZONA HEALTH FACS AUTH REV R	30,000	\$32,026.20
040649JT3	ARIZONA ST TRANSN BRD EXCISE T	25,000	\$25,076.50
043753BY7	ASHBURNHAM MASS	250,000	\$258,397.50
047849EL4	ATLANTA GA TAX ALLOCATION	450,000	\$488,997.00
047849EM2	ATLANTA GA TAX ALLOCATION	500,000	\$541,085.00
048339VB8	ATLANTIC CITY N J	100,000	\$111,132.00
069643BD5	BARTOW CNTY GA DEV AUTH POLLUT	285,000	\$285,598.50
072024SQ6	BAY AREA TOLL AUTH CALIF TOLL	150,000	\$150,867.00
072024UB6	BAY AREA TOLL AUTH CALIF TOLL	270,000	\$271,317.60
083422AP0	BENTONVILLE ARK SALES & USE TA	100,000	\$101,593.00
083422CS2	BENTONVILLE ARK SALES & USE TA	300,000	\$312,309.00
086257PG1	BERWYN ILL	50,000	\$50,354.00
086257PJ5	BERWYN ILL	125,000	\$131,538.75
087463DJ1	BETHLEHEM PA PKG AUTH GTD PKG	100,000	\$101,482.00
088354FA8	BEXAR CNTY TEX HEALTH FACS DEV	50,000	\$51,187.00
088354FB6	BEXAR CNTY TEX HEALTH FACS DEV	75,000	\$77,973.75
09182NAJ9	BLACK BELT ENERGY GAS DIST ALA	300,000	\$325,896.00
09628GAB3	BLUEPATH 2016-1 TE TR	248,795	\$247,182.68
098867EP5	BOONE CNTY MO HOSP REV	630,000	\$664,435.80
102869AC8	BOWLING GREEN OHIO STUDENT HSG	100,000	\$106,621.00
102869AG9	BOWLING GREEN OHIO STUDENT HSG	60,000	\$62,118.60
109867AA9	BRISTOL CONN HSG AUTH MULTIFAM	50,000	\$49,977.50
112204BJ0	BROMLEY PK MET DIST COLO	60,000	\$60,126.00
113807AW1	BROOKLYN ARENA LOC DEV CORP N	100,000	\$111,830.00
120205CN7	BULLARD TEX	135,000	\$140,853.60
122079HE9	BURLINGTON VT ELEC REV	25,000	\$27,273.50
128478CY8	CALCASIEU PARISH LA SCH BRD EX	425,000	\$481,197.75
13033L2C0	CALIFORNIA HEALTH FACS FING AU	65,000	\$69,951.70
13034AFL9	CALIFORNIA INFRASTRUCTURE & EC	200,000	\$199,960.00
13058TBT6	CALIFORNIA SCH FIN AUTH CHARTE	50,000	\$50,132.50
13058TCT5	CALIFORNIA SCH FIN AUTH CHARTE	100,000	\$100,265.00
13063CY87	CALIFORNIA ST FOR PREVIOUS ISS	165,000	\$196,094.25
13033AXM8	CALIFORNIA ST HLTH FACS FING A	300,000	\$285,483.00
13068GPA8	CALIFORNIA ST PUB WKS BRD LEAS	70,000	\$74,169.90
13077C4K7	CALIFORNIA ST UNIV REVENUE	75,000	\$82,897.50
13077TMM6	CALIFORNIA STATEWIDE CMNTYS DE	400,000	\$367,653.60
130795Z91	CALIFORNIA STATEWIDE CMNTYS DE	100,000	\$108,381.00
13080SPN8	CALIFORNIA STATEWIDE CMNTYS DE	200,000	\$210,094.00
147044BB6	CARY ILL SPL TAX	97,000	\$97,215.34
154871AN7	CENTRAL PLAINS ENERGY PROJ NEB	95,000	\$94,841.35
15504RFS3	CENTRAL PUGET SOUND WASH REGL	50,000	\$50,075.00
155105HV4	CENTRAL SCH DIST CALIF SAN BER	225,000	\$268,195.50
160429QT6	CHARLESTON S C WTRWKS & SWR RE	50,000	\$50,017.00

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165579FK4	CHESTER CNTY PA HEALTH & ED FA	225,000	\$241,542.00
167486DA4	CHICAGO ILL	50,000	\$50,328.50
16756KDZ7	CHICAGO ILL MOTOR FUEL TAX REV	100,000	\$103,281.00
167593QW5	CHICAGO ILL O HARE INTL ARPT R	50,000	\$54,878.00
167664ZF1	CHICAGO ILL PUB BLDG COMMN BLD	100,000	\$100,262.00
16772PAT3	CHICAGO ILL TRAN AUTH SALES TA	25,000	\$28,082.75
167727WD4	CHICAGO ILL WASTEWATER TRANSMI	50,000	\$53,702.50
182521BQ6	CLARKSVILLE TENN NAT GAS ACQUI	75,000	\$82,869.75
1845404S8	CLEAR CREEK TX INDEP SCH DIST	225,000	\$225,922.50
186103JK4	CLEVELAND-CUYAHOGA CNTY OHIO P	50,000	\$50,667.50
187145BW6	CLIFTON TEX HIGHER ED FIN CORP	100,000	\$104,199.00
19057PEG7	COASTAL WTR AUTH TEX CONTRACT	25,000	\$25,421.75
190684PL8	COATESVILLE PA AREA SCH DIST G	150,000	\$176,317.50
19645R2Y6	COLORADO EDL & CULTURAL FACS A	45,000	\$48,625.20
19645R3R0	COLORADO EDL & CULTURAL FACS A	50,000	\$54,020.50
19645RG96	COLORADO EDL & CULTURAL FACS A	120,000	\$123,282.00
19645RN64	COLORADO EDL & CULTURAL FACS A	160,000	\$182,899.20
19645RQ38	COLORADO EDL & CULTURAL FACS A	75,000	\$76,704.00
19645RU82	COLORADO EDL & CULTURAL FACS A	100,000	\$106,615.00
19645RXW6	COLORADO EDL & CULTURAL FACS A	275,000	\$291,524.75
19645RZF1	COLORADO EDL & CULTURAL FACS A	125,000	\$133,535.00
19648FBG8	COLORADO HEALTH FACS AUTH REV	250,000	\$264,575.00
200568DH3	COMMERCE CALIF REDEV AGY	300,000	\$247,254.00
20281PJU7	COMMONWEALTH FING AUTH PA REV	225,000	\$261,265.50
20775B3M6	CONN ST HSG FIN AUTH HSG MTG F	100,000	\$106,498.00
20772JHM7	CONNECTICUT ST	100,000	\$100,021.00
216093FF6	COOK CNTY ILL CMNTY COLLEGE DI	500,000	\$472,800.00
216129DC7	COOK CNTY ILL CMNTY COLLEGE DI	325,000	\$331,064.50
215723HX8	COOK CNTY ILL CMNTY HIGH SCH D	35,000	\$32,071.90
218086BX3	CORALVILLE IOWA CTFS PARTN	100,000	\$104,239.00
219764MC8	CORONA-NORCO CALIF UNI SCH DIS	20,000	\$20,535.00
224655HH6	CRAWFORD CENT SCH DIST PA CRAW	100,000	\$104,358.00
224888AD9	CRAWFORD CNTY OHIO HOSP FACS R	100,000	\$100,034.00
226405AK4	CRESTWOOD VLG ILL	60,000	\$65,964.00
226405AR9	CRESTWOOD VLG ILL	150,000	\$151,468.50
2327605A2	CYPRESS-FAIRBANKS TEX INDPT SC	95,000	\$98,482.70
235308WP4	DALLAS TX INDEP SCH DIST	200,000	\$218,524.00
235308WR0	DALLAS TX INDEP SCH DIST	340,000	\$392,404.20
236546DA2	DANVILLE ILL PUB BLDG COMMN PU	115,000	\$122,142.65
239451CX3	DAWSON TEX INDPT SCH DIST NAVA	245,000	\$239,872.15
248775G93	DENTON CNTY TEX	25,000	\$25,052.50
24879PNQ1	DENTON CNTY TEX FRESH WTR SUPP	150,000	\$153,009.00
24879PNR9	DENTON CNTY TEX FRESH WTR SUPP	150,000	\$156,841.50
24879PNS7	DENTON CNTY TEX FRESH WTR SUPP	175,000	\$186,747.75
2512376P3	DETROIT MICH SEW DISP REV	50,000	\$55,589.50
251250AG1	DETROIT MICH WTR & SEW DEPT SE	265,000	\$291,820.65
2512556X8	DETROIT MICH WTR SUPPLY SYS RE	55,000	\$55,123.20

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252255JA3	DEXTER MICH CMNTY SCHS	15,000	\$15,569.55
25477TAC1	DISTRICT COLUMBIA HSG FIN AGY	235,000	\$243,452.95
25923PAD7	DOUGLAS CNTY NEB HOSP AUTH NO	50,000	\$53,033.50
263435FK0	DU PAGE CNTY ILL CMNTY HIGH SC	70,000	\$71,101.10
26822LDM3	E 470 PUB HWY AUTH COLO REV	125,000	\$118,445.00
26822LMG6	E 470 PUB HWY AUTH COLO REV	400,000	\$403,428.00
270371FW2	EASLEY S C UTIL REV	50,000	\$50,552.00
274536HN4	EAST PORTER CNTY SCH BLDG CORP	50,000	\$50,970.00
27827K406	EATON VANCE MUNICIPAL BOND FUN	100,000	\$99,980.00
283292AJ9	EL MIRAGE ARIZ PLEDGED EXCISE	50,000	\$55,234.50
295407F96	ERIE PA	60,000	\$59,184.00
295515KQ2	ERIE PA PKG AUTH PKG FACS REV	105,000	\$106,313.55
29758AAY6	ESTRELLA MTN RANCH CMNTY FACS	390,000	\$410,096.70
315598CF7	FESTIVAL RANCH CMNTY FACS DIST	25,000	\$25,184.00
339765FV6	FLORA ILL	100,000	\$100,005.00
34074MPE5	FLORIDA HSG FIN CORP	150,000	\$160,900.50
34282CKT7	FLORIDA ST MUN LN COUNCIL REV	500,000	\$523,715.00
342816NG6	FLORIDA ST MUN PWR AGY REV	100,000	\$92,922.70
342816NJ0	FLORIDA ST MUN PWR AGY REV	75,000	\$70,374.15
342816RM9	FLORIDA ST MUN PWR AGY REV	100,000	\$94,722.50
346806JU7	FORT BEND CNTY TEX MUN UTIL DI	150,000	\$161,088.00
34683DCA0	FORT BEND CNTY TEX MUN UTIL DI	20,000	\$20,080.00
346843JK2	FORT BEND TEX INDPT SCH DIST F	115,000	\$115,026.45
349425H35	FORT WORTH TEX	500,000	\$534,565.00
349460Z99	FORT WORTH TEX INDPT SCH DIST	300,000	\$320,529.00
34988CAE8	FOSSIL RIDGE MET DIST NO 3 COL	50,000	\$52,868.50
358184PH6	FRESNO CALIF JT PWRS FING AUTH	500,000	\$564,960.00
358232L20	FRESNO CALIF UNI SCH DIST	100,000	\$40,862.00
362762NV4	GAINESVILLE & HALL CNTY GA HOS	500,000	\$500,000.00
37149ABB6	GENERATION PK MGMT DIST TEX	160,000	\$162,516.80
373377AN0	GEORGIA ST RD & TWY AUTH FED H	30,000	\$30,000.00
38122NYW6	GOLDEN ST TOB SECURITIZATION C	135,000	\$155,106.90
383334GE3	GOSHEN IND WTRWKS REV	470,000	\$471,005.80
38378RAN4	GOVERNORS ST UNIV ILL UNIV FAC	50,000	\$50,339.00
392100KA0	GREATER LATROBE PA SCH AUTH SC	500,000	\$500,715.00
399673AJ1	GROVEPORT MADISON OHIO LOC SCH	50,000	\$54,955.50
405815KR1	HALIFAX HOSP MED CTR FLA HOSP	55,000	\$55,000.00
40727RBG2	HAMILTON CNTY OHIO HEALTH CARE	100,000	\$101,349.00
407796BQ3	HAMILTON OHIO GAS SYS REV	25,000	\$26,438.25
413000PY0	HARLINGEN TEX CONS INDPT SCH D	100,000	\$115,143.00
414005TD0	HARRIS CNTY TEX	65,000	\$65,000.65
414009HM5	HARRIS CNTY TEX CULTURAL ED FA	50,000	\$50,038.50
414009KC3	HARRIS CNTY TEX CULTURAL ED FA	300,000	\$303,192.00
41422ECN1	HARRIS CNTY TEX MET TRAN AUTH	25,000	\$25,425.00
413919KP5	HARRIS CNTY TEX MUN UTIL DIST	100,000	\$111,003.00
41421DPP5	HARRIS CNTY TEX MUN UTIL DIST	25,000	\$25,121.75
41421DRT5	HARRIS CNTY TEX MUN UTIL DIST	50,000	\$50,236.00

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413890AP9	HARRIS CNTY-HOUSTON TX SPORTS	25,000	\$24,837.75
4164147M6	HARTFORD CONN	100,000	\$110,866.00
431022KG6	HIGHLANDS CNTY FLA HEALTH FACS	100,000	\$100,000.00
435506ET3	HOLLIDAYSBURG PA SWR AUTH SWR	50,000	\$50,700.00
435506EU0	HOLLIDAYSBURG PA SWR AUTH SWR	105,000	\$106,690.50
438006JG4	HOMEWOOD-FLOSSMOOR ILL PK DIST	50,000	\$50,371.00
442403KJ9	HOUSTON TX INDEP SCH DIST	250,000	\$250,000.00
447540CA1	HURON CNTY OHIO HOSP FACS REV	50,000	\$50,149.00
44816RAA0	HUTCHINSON KANS HOSP FACS REV	70,000	\$70,623.00
44816RAB8	HUTCHINSON KANS HOSP FACS REV	200,000	\$205,392.00
44816RAC6	HUTCHINSON KANS HOSP FACS REV	210,000	\$218,742.30
45129WMHO	IDAHO HSG & FIN ASSN	25,000	\$26,082.00
45200FU64	ILLINOIS FIN AUTH REV	45,000	\$51,622.65
45203HW40	ILLINOIS FIN AUTH REV	50,000	\$50,317.50
45203HWA6	ILLINOIS FIN AUTH REV	75,000	\$75,647.25
45203HWC2	ILLINOIS FIN AUTH REV	75,000	\$79,743.75
45204EBD9	ILLINOIS FIN AUTH REV	135,000	\$135,086.40
45204EEL8	ILLINOIS FIN AUTH REV	100,000	\$106,849.00
45204ELP1	ILLINOIS FIN AUTH REV	100,000	\$117,162.00
45204EQV3	ILLINOIS FIN AUTH REV	100,000	\$110,219.00
45204ETX6	ILLINOIS FIN AUTH REV	105,000	\$113,901.90
45204ETZ1	ILLINOIS FIN AUTH REV	50,000	\$55,660.50
45201YYK7	ILLINOIS HSG DEV AUTH REV	535,050	\$525,916.37
452143CJ7	ILLINOIS SPORTS FACS AUTH	50,000	\$49,971.50
452143CK4	ILLINOIS SPORTS FACS AUTH	50,000	\$48,843.50
452150HL2	ILLINOIS ST	20,000	\$19,917.60
4521518D8	ILLINOIS ST	100,000	\$100,846.00
452152C41	ILLINOIS ST	100,000	\$104,227.00
452152CU3	ILLINOIS ST	100,000	\$103,706.00
452152LA7	ILLINOIS ST	90,000	\$94,598.10
452152MM0	ILLINOIS ST	100,000	\$104,897.00
452152RD5	ILLINOIS ST	30,000	\$31,569.30
452226RW5	ILLINOIS ST SALES TAX REV	70,000	\$78,724.10
452259EA8	ILLINOIS ST UNIV CTFS PARTN	100,000	\$109,707.00
453430BP4	INDEPENDENCE CNTY ARK PUB HEAL	50,000	\$50,000.00
45462RAF3	INDIANA BD BK SPL PROGRAM GAS	55,000	\$59,632.10
45471ANC2	INDIANA FIN AUTH HOSP REV	50,000	\$50,752.00
454795FE0	INDIANA HEALTH & EDL FAC FING	260,000	\$261,209.00
4547976F3	INDIANA HEALTH FAC FING AUTH H	25,000	\$23,791.38
454798SB6	INDIANA HEALTH FAC FING AUTH R	20,000	\$20,000.00
455057XF1	INDIANA ST FIN AUTH REV	50,000	\$51,047.00
462467RY9	IOWA FIN AUTH SINGLE FAMILY MT	250,000	\$263,325.00
46247CAR0	IOWA FIN AUTH SR LIVING FAC RE	100,000	\$100,167.00
4624605A0	IOWA HIGHER ED LN AUTH REV	1,000,000	\$1,006,860.00
464080HY9	IRVINGTON TWP NJ	50,000	\$48,912.00
468473DNO	JACKSON MISS WTR & SWR SYS REV	135,000	\$139,395.60
46923PAS0	JACKSONVILLE ARK WASTEWATER RE	110,000	\$118,394.10



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469400BN4	JACKSONVILLE FLA HEALTH CARE F	50,000	\$57,070.00
470572AT5	JAMESTOWN N D PK DIST SALES TA	600,000	\$576,270.00
471305CJ9	JASPER ALA WTR WKS & SWR BRD I	100,000	\$112,881.00
471494BQ6	JASPER CNTY MO SCH DIST R-IX C	150,000	\$151,162.50
472844DV8	JEFFERSON CNTY ILL HIGH SCH DI	420,000	\$486,519.60
479772KF1	JOLIET ILL PK DIST	150,000	\$163,363.50
482085BV8	JURUPA CALI TAXF PUB FING AUTH	25,000	\$25,760.75
484026LK3	KANE CNTY ILL CMNTY UNIT SCH D	25,000	\$25,377.00
484350KE2	KANKAKEE CNTY ILL SCH DIST NO	750,000	\$771,150.00
485424PY5	KANSAS ST DEPT TRANSN HWY REV	125,000	\$125,203.75
486063TH3	KATY TEX INDPT SCH DIST	300,000	\$301,074.00
486309AC1	KAUKAUNA WIS REDEV AUTH REDEV	25,000	\$25,746.25
49126KGV7	KENTUCKY ECONOMIC DEV FIN AUTH	90,000	\$102,931.20
49126KGW5	KENTUCKY ECONOMIC DEV FIN AUTH	300,000	\$346,404.00
491501EJ7	KENTUCKY ST MUN PWR AGY PWR SY	50,000	\$50,022.50
497609AB3	KIRKWOOD MO INDL DEV AUTH RETI	535,000	\$610,975.35
49952MDT0	KNOX CNTY TENN HEALTH EDL & HS	200,000	\$217,010.00
50419RAN0	LA QUINTA CALIF FING AUTH LEAS	40,000	\$41,495.20
508444DJ2	LAKE CNTY ILL CMNTY CONS SCH D	290,000	\$284,965.60
509138BL6	LAKE CNTY ILL CMNTY HIGH SCH D	140,000	\$132,874.00
509246GZ1	LAKE CNTY ILL CMNTY HIGH SCH D	150,000	\$143,217.00
509120JW2	LAKE CNTY ILL CMNTY UNIT SCH D	35,000	\$40,185.60
508426BU6	LAKE CNTY ILL SCH DIST NO 001	85,000	\$87,627.35
514328GZ0	LANCASTER PA HIGHER ED AUTH CO	35,000	\$40,601.40
514349CS6	LANCASTER PA INDL DEV AUTH REV	45,000	\$49,942.80
514401AL2	LANCASTER PORT AUTH OHIO GAS R	70,000	\$69,775.30
515030ES9	LANDIS N J SEW AUTH SWR REV	100,000	\$96,620.00
516840VH5	LAREDO TEX INDPT SCH DIST	25,000	\$25,120.25
517732DB6	LAS VEGAS NEV REDEV AGY TAX IN	250,000	\$283,722.50
523494PJ5	LEE CNTY FLA SCH BRD CTFS PART	140,000	\$167,613.60
528828SF4	LEWISVILLE TEX INDPT SCH DIST	25,000	\$25,181.50
537360RD3	LITTLE ROCK ARK	125,000	\$125,033.75
540839BZ9	LOGAN CNTY OKLA INDPT SCH DIST	25,000	\$26,991.25
5426903A8	LONG ISLAND PWR AUTH N Y ELEC	75,000	\$75,174.75
5463988C5	LOUISIANA PUB FACS AUTH REV	235,000	\$228,506.95
547694GN3	LOWELL MICH AREA SCHS	100,000	\$97,358.00
552172HN1	LYONS ILL	25,000	\$28,642.50
56036YAQ8	MAIN STR NAT GAS INC GA GAS PR	10,000	\$11,238.80
56036YBC8	MAIN STR NAT GAS INC GA GAS PR	125,000	\$132,530.00
56052FDF9	MAINE ST HSG AUTH MTG PUR	40,000	\$41,882.00
56052FEA9	MAINE ST HSG AUTH MTG PUR	245,000	\$261,525.25
56257PAT3	MANDAN N D PK FACS SALES TAX R	210,000	\$209,155.80
56516TBF1	MAPLE GROVE MINN HEALTH CARE F	500,000	\$548,460.00
56681NAP2	MARICOPA CNTY ARIZ INDL DEV AU	100,000	\$98,988.00
56681NAQ0	MARICOPA CNTY ARIZ INDL DEV AU	60,000	\$59,953.20
573903EL1	MARTIN CNTY FLA HEALTH FACS AU	125,000	\$133,927.50
574218XF5	MARYLAND ST HEALTH & HIGHER ED	25,000	\$25,886.25

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57429RAW3	MARYLAND ST TRANSN AUTH GRANT	30,000	\$30,055.20
57582P5Q9	MASSACHUSETTS ST	150,000	\$150,010.50
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	95,000	\$101,683.25
57587ASJ8	MASSACHUSETTS ST HSG FIN AGY H	1,050,000	\$1,092,336.00
578060EC5	MAYES CNTY OKLA INDPT SCH DIST	50,000	\$50,000.00
579695CB1	MC COOK ILL	50,000	\$52,129.50
592041XD4	MET GOVT NASHVILLE & DAVIDSON	750,000	\$754,230.00
59259Y6X2	MET TRANSPRTN AUTH NY REVENUE	195,000	\$206,220.30
592113BC7	METROPOLITAN GOVT NASHVILLE &	150,000	\$149,682.00
592247DB3	METROPOLITAN PIER & EXPOSITION	135,000	\$128,960.10
592247GJ3	METROPOLITAN PIER & EXPOSITION	50,000	\$47,763.00
592247M31	METROPOLITAN PIER & EXPOSITION	45,000	\$50,298.75
592248EF1	METROPOLITAN PIER & EXPOSITION	50,000	\$50,562.50
592248EL8	METROPOLITAN PIER & EXPOSITION	120,000	\$121,556.40
59259NM91	METROPOLITAN TRANSN AUTH N Y D	50,000	\$50,071.50
59259NX99	METROPOLITAN TRANSN AUTH N Y D	500,000	\$501,935.00
593416CA6	MIAMI FLA HEALTH FACS AUTH HEA	45,000	\$45,080.55
593416CC2	MIAMI FLA HEALTH FACS AUTH HEA	300,000	\$322,593.00
59447TDC4	MICHIGAN FIN AUTH REV	350,000	\$350,773.50
59447TDU4	MICHIGAN FIN AUTH REV	100,000	\$103,822.00
59465HFY7	MICHIGAN ST HOSP FIN AUTH REV	50,000	\$50,233.50
59465HRQ1	MICHIGAN ST HOSP FIN AUTH REV	55,000	\$55,239.25
5946537N1	MICHIGAN ST HSG DEV AUTH SINGL	700,000	\$733,551.00
60242ABK4	MILWAUKEE WIS REDEV AUTH MULTI	140,000	\$140,000.00
603699AB5	MINNEAPOLIS & ST PAUL MINN HSG	25,000	\$23,320.48
603827WY8	MINNEAPOLIS & ST PAUL MINN MET	125,000	\$153,493.75
60416SKZ2	MINNESOTA ST HSG FIN AGY FOR I	80,000	\$83,686.40
60416STC4	MINNESOTA ST HSG FIN AGY FOR I	490,000	\$526,975.40
605155AA8	MISSION TEX ECONOMIC DEV CORP	100,000	\$100,705.00
60534RV22	MISSISSIPPI DEV BK SPL OBLIG S	75,000	\$80,623.50
60534T2E4	MISSISSIPPI DEV BK SPL OBLIG S	50,000	\$59,203.50
606907AJ2	MISSOURI ST ENVIRONMENTAL IMPT	275,000	\$256,759.53
60635HY37	MISSOURI ST HEALTH & EDL FACS	250,000	\$259,927.50
60637ALG5	MISSOURI ST HEALTH & EDL FACS	50,000	\$57,947.00
60637BMC1	MISSOURI ST HSG DEV COMMN SING	260,000	\$274,151.80
610253DB9	MONROE & ST CLAIR CNTYS ILL SC	270,000	\$296,443.80
610530FJ1	MONROE CNTY GA DEV AUTH POLLUT	380,000	\$381,953.20
61237RAC1	MONTECITO ESTATES PUB IMPT DIS	100,000	\$101,495.00
613612AB6	MONTGOMERY CNTY PA INDL DEV AU	50,000	\$50,992.00
624308BA9	MOUNTAIN VIEW ARK PUB FACS BRD	445,000	\$446,259.35
62459HAA6	MOVE ROLLA TRANSN DEV DIST MO	500,000	\$511,120.00
62476RAA3	MTA HUDSON RAIL YARDS TR OBLIG	500,000	\$536,600.00
628575BN1	MYRTLE BEACH S C TAX INCREMENT	100,000	\$111,196.00
63167NBN5	NASSAU HEALTH CARE CORP N Y RE	250,000	\$251,175.00
641279KQ6	NEVADA HSG DIV SINGLE FAMILY M	120,000	\$124,908.00
64542PBL8	NEW HOPE CULTURAL ED FACS FIN	100,000	\$101,245.00
64542PCT0	NEW HOPE CULTURAL ED FACS FIN	120,000	\$124,669.20

**Baird Short-Term Municipal Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
64542QAAQ6	NEW HOPE CULTURAL ED FACS FIN	100,000	\$100,131.00
64542RBR1	NEW HOPE CULTURAL ED FACS FIN	50,000	\$52,476.50
64542UBX1	NEW HOPE CULTURAL ED FACS FIN	100,000	\$99,750.00
64577BD27	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$104,136.00
64577BJL9	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$105,812.00
64577BRW6	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$102,386.00
645918A60	NEW JERSEY ECONOMIC DEV AUTH R	50,000	\$50,100.50
645918C92	NEW JERSEY ECONOMIC DEV AUTH R	150,000	\$150,348.00
64578EHT7	NEW JERSEY ECONOMIC DEV AUTH S	50,000	\$50,044.00
64578EHZ3	NEW JERSEY ECONOMIC DEV AUTH S	50,000	\$54,697.00
64579F7H0	NEW JERSEY HEALTH CARE FACS FI	50,000	\$59,326.00
64579FA52	NEW JERSEY HEALTH CARE FACS FI	65,000	\$71,093.10
64579FF65	NEW JERSEY HEALTH CARE FACS FI	105,000	\$111,511.05
64603RWJ2	NEW JERSEY SPORTS & EXPOSITION	250,000	\$253,875.00
646066ZJ2	NEW JERSEY ST EDL FACS AUTH RE	150,000	\$173,956.50
646080JB8	NEW JERSEY ST HIGHER ED ASSIST	100,000	\$107,341.00
646139RC1	NEW JERSEY ST TPK AUTH TPK REV	130,000	\$119,390.18
6461362G5	NEW JERSEY ST TRANSN TR FD AUT	150,000	\$155,805.00
646136Z46	NEW JERSEY ST TRANSN TR FD AUT	100,000	\$105,400.00
647207AP4	NEW MEXICO MUN ENERGY ACQUISIT	75,000	\$74,910.00
647310H79	NEW MEXICO ST SEVERANCE TAX	40,000	\$40,122.00
64970K8A8	NEW YORK N Y CITY MUN WTR FIN	280,000	\$280,000.00
64971KFC5	NEW YORK N Y CITY TRANSITIONAL	500,000	\$500,000.00
64971KJE7	NEW YORK N Y CITY TRANSITIONAL	200,000	\$200,000.00
64971MEE8	NEW YORK N Y CITY TRANSITIONAL	500,000	\$500,000.00
64971WCJ7	NEW YORK N Y CITY TRANSITIONAL	50,000	\$52,885.50
649787UH9	NEW YORK ST	50,000	\$48,973.55
649787VV7	NEW YORK ST	25,000	\$24,303.55
649903LD1	NEW YORK ST DORM AUTH REVS NON	200,000	\$200,032.00
649907YE6	NEW YORK ST DORM AUTH REVS NON	25,000	\$25,075.50
64990CPH8	NEW YORK ST DORM AUTH REVS NON	200,000	\$205,958.00
64990EJV0	NEW YORK ST DORM AUTH ST PERS	45,000	\$52,492.05
649842BM2	NEW YORK ST ENERGY RESH & DEV	400,000	\$394,987.20
64986U3L9	NEW YORK ST HSG FIN AGY REV (I	15,000	\$15,058.50
649883VZ5	NEW YORK ST MTG AGY HOMEOWNER	400,000	\$417,232.00
654727HT6	NISKAYUNA N Y CENT SCH DIST	160,000	\$159,678.40
655158AS2	NOBLESVILLE IND HIGH SCH BLDG	20,000	\$19,792.20
65819JBP6	NORTH CAROLINA CAP FACS FIN AG	100,000	\$113,718.00
6581963Q1	NORTH CAROLINA EASTN MUN PWR A	185,000	\$210,204.40
6581965D8	NORTH CAROLINA EASTN MUN PWR A	650,000	\$738,556.00
658196PP9	NORTH CAROLINA EASTN MUN PWR A	100,000	\$121,094.00
6579027S5	NORTH CAROLINA MED CARE COMMN	50,000	\$50,775.00
6579027T3	NORTH CAROLINA MED CARE COMMN	25,000	\$26,352.25
65820PFU4	NORTH CAROLINA MED CARE COMMN	55,000	\$55,710.60
65821DHR5	NORTH CAROLINA MED CARE COMMN	80,000	\$92,690.40
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,000,000	\$1,189,610.00
66041HFY5	NORTH LAS VEGAS NEV LOC IMPT R	100,000	\$100,940.00

**Baird Short-Term Municipal Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
66171PAE8	NORTH PORT FLA TRANSN IMPT ASS	50,000	\$51,595.50
662823BY8	NORTH TEX HEALTH FACS DEV CORP	55,000	\$55,510.40
662826EX0	NORTH TEX HIGHER ED AUTH INC S	45,000	\$44,985.60
66285WKZ8	NORTH TEX TWY AUTH REV	100,000	\$100,933.00
66285WPA8	NORTH TEX TWY AUTH REV	25,000	\$28,876.25
66483PAG6	NORTHERN CALIF GAS AUTH NO 1 G	505,000	\$503,651.65
66702RMF6	NORTHSIDE TX INDEP SCH DIST	300,000	\$306,489.00
667900FK5	NORTHWEST HARRIS CNTY MUN UTIL	25,000	\$28,930.75
676895FK6	OGLE & WINNEBAGO CNTYS ILL CMN	150,000	\$170,401.50
676895FV2	OGLE & WINNEBAGO CNTYS ILL CMN	20,000	\$19,919.20
67756A7M8	OHIO ST HIGHER EDL FAC COMMN R	35,000	\$39,212.25
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	245,000	\$262,152.45
678558EV5	OKLAHOMA CITY OKLA INDL & CULT	150,000	\$149,992.20
678908W67	OKLAHOMA DEV FIN AUTH REV	165,000	\$165,000.00
682465AV1	ONEIDA CNTY N Y INDL DEV AGY C	75,000	\$50,187.00
684503YP4	ORANGE CNTY FLA HEALTH FACS AU	100,000	\$110,885.00
684907SZ2	ORANGE CNTY FLA HSG FIN AUTH H	705,000	\$748,554.90
684517LJ2	ORANGE CNTY FLA SCH BRD CTFS P	35,000	\$35,200.55
68608JKU4	OREGON ST FACS AUTH REV	15,000	\$16,282.65
68608JRK9	OREGON ST FACS AUTH REV	40,000	\$40,009.60
68608JRL7	OREGON ST FACS AUTH REV	100,000	\$100,415.00
692160KF0	OYSTER BAY N Y	150,000	\$154,462.50
697528AA5	PALOMAR HEALTH CALIF REV	100,000	\$100,416.00
70014RAC1	PARK 70 MET DIST COLO	135,000	\$137,265.30
70014RAD9	PARK 70 MET DIST COLO	160,000	\$167,585.60
704646AY4	PEACH CNTY GA DEV AUTH STUDENT	250,000	\$249,967.50
708692BC1	PENNSYLVANIA ECONOMIC DEV FING	310,000	\$309,361.40
70869HAG0	PENNSYLVANIA ECONOMIC DEV FING	130,000	\$138,659.30
7087963D7	PENNSYLVANIA HSG FIN AGY SINGL	245,000	\$259,305.55
7087964R5	PENNSYLVANIA HSG FIN AGY SINGL	275,000	\$294,750.50
708796H42	PENNSYLVANIA HSG FIN AGY SINGL	100,000	\$102,765.00
70917RS89	PENNSYLVANIA ST HIGHER EDL FAC	100,000	\$115,764.00
709224EE5	PENNSYLVANIA ST TPK COMMN TPK	225,000	\$225,789.75
709224EF2	PENNSYLVANIA ST TPK COMMN TPK	50,000	\$50,186.50
71323MDO2	PEORIA ILL PUB BLDG COMMN SCH	125,000	\$138,512.50
722205MX6	PINCKNEY MICH CMNTY SCHS LIVIN	100,000	\$112,216.00
722409DY2	PINE BLUFF ARK	625,000	\$637,637.50
72766SAD3	PLATO MINN HEALTH CARE FACS RE	265,000	\$288,479.00
729467PH7	PLYMOUTH CONN	25,000	\$26,481.50
735352LP9	PORT ST LUCIE FLA UTIL REV	100,000	\$118,436.00
735352NP7	PORT ST LUCIE FLA UTIL REV	35,000	\$40,089.70
736694CK4	PORTLAND ORE GAS TAX REV	25,000	\$25,520.25
74265LH84	PRIVATE COLLEGES & UNIVS AUTH	50,000	\$54,226.00
74265LZF8	PRIVATE COLLEGES & UNIVS AUTH	25,000	\$26,230.25
74381MAF2	PROVIDENCE R I PUB BLDGS AUTH	100,000	\$107,147.00
74445FAA2	PUBLIC FIN AUTH WIS HIGHER EDL	350,000	\$348,533.50
74443UBF9	PUBLIC FIN AUTH WIS SR LIVING	250,000	\$250,665.00



**Baird Short-Term Municipal Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
745145QE5	PUERTO RICO CMWLTH	50,000	\$46,512.00
745145J78	PUERTO RICO COMWLTH	50,000	\$51,738.00
74540EAD3	PULASKI CNTY ARK PUB FACS BRD	50,000	\$50,093.50
75728MBQ6	REDDING CA ELEC SYS REVENUE CO	50,000	\$47,674.55
759098FG6	REGIONAL SCH DIST NO 008 CONN	75,000	\$75,026.25
75912RAQ2	REGIONAL TRAN AUTH LA SALES TA	90,000	\$73,458.90
75913TJH8	REGIONAL TRANSN DIST COLO CTFS	100,000	\$110,750.00
76221RVN0	RHODE ISLAND HSG & MTG FIN COR	85,000	\$88,207.05
76221TEZ8	RHODE ISLAND HSG & MTG FIN COR	100,000	\$99,987.00
77316QQP7	ROCKFORD ILL	25,000	\$25,067.50
775080FJ8	ROGERS ARK SALES & USE TAX REV	60,000	\$60,137.40
779231CHO	ROUND ROCK TEX HOTEL OCCUPANCY	30,000	\$33,673.20
779231CJ6	ROUND ROCK TEX HOTEL OCCUPANCY	250,000	\$281,465.00
779240KRO	ROUND ROCK TEX INDPT SCH DIST	60,000	\$60,018.00
781267CE7	RUDYARD MICH AREA SCHS	25,000	\$25,122.00
784532GH0	S M EDL BLDG CORP REV MISS	95,000	\$96,119.10
785138AQ1	SA ENERGY ACQUISITION PUB FAC	200,000	\$231,678.00
786795CD4	SAGINAW MICH WTR SUPPLY SYS RE	25,000	\$27,018.25
795869ES1	SAM RAYBURN TEX MUN PWR AGY PW	150,000	\$163,431.00
79727QBL1	SAN DIEGO CALIF CMNTY FACS DIS	25,000	\$26,041.00
79730WAB6	SAN DIEGO CALIF REDEV AGY SUCC	50,000	\$51,879.50
798025HL9	SAN JACINTO TEX CMNTY COLLEGE	25,000	\$26,688.75
80585LBL1	SCAGO EDL FACS CORP FOR UN SCH	100,000	\$101,449.00
810164BE2	SCOTTS BLUFF CNTY NEB SCH DIST	115,000	\$131,691.10
810164BF9	SCOTTS BLUFF CNTY NEB SCH DIST	100,000	\$114,258.00
81052EBQ8	SCOTTSDALE MTN CMNTY FACS DIST	100,000	\$100,219.00
810827UZ6	SCRANTON PA SCH DIST	150,000	\$153,115.50
810827VA0	SCRANTON PA SCH DIST	100,000	\$105,620.00
820794BW4	SHAWNEE ST UNIV OHIO GEN RCPTS	250,000	\$251,997.50
823194G25	SHENENDEHOWA NY CENTRAL SCH DI	200,000	\$200,068.00
82621NBA3	SIENA MUN UTIL DIST NO 1 TEX U	100,000	\$101,684.00
83468TBH9	SOMERSET CNTY PA GEN AUTH WTR	155,000	\$157,329.65
836496MX4	SOUTH BEND IND CMNTY SCH BLDG	50,000	\$50,211.00
837031SE4	SOUTH CAROLINA JOBS-ECONOMIC D	40,000	\$40,568.00
83712DVG8	SOUTH CAROLINA ST HSG FIN & DE	325,000	\$345,894.25
837151BV0	SOUTH CAROLINA ST PUB SVCS AUT	110,000	\$124,352.80
838277JH5	SOUTH HAVEN MICH PUB SCHS	50,000	\$53,525.50
842601GE0	SOUTHERN COLUMBIA AREA SCH DIS	50,000	\$49,956.00
788634BF9	ST CLAIR CNTY ILL SCH DIST NO	350,000	\$398,895.00
788634BG7	ST CLAIR CNTY ILL SCH DIST NO	300,000	\$346,725.00
79207QCM7	ST LUCIE CNTY FLA SCH DIST SAL	50,000	\$52,565.50
86607CBG3	SUMMIT CNTY OHIO DEV FIN AUTH	135,000	\$136,483.65
86607CDD8	SUMMIT CNTY OHIO DEV FIN AUTH	30,000	\$30,289.80
874485CW3	TALLAHASSEE FLA HEALTH FACS RE	190,000	\$204,204.40
87515EBG8	TAMPA FLA HEALTH SYS REV	375,000	\$420,543.75
87638RFR3	TARRANT CNTY TEX CULTURAL ED F	50,000	\$50,103.50
880443BK1	TENNESSEE ENERGY ACQUISITION C	30,000	\$31,512.00

**Baird Short-Term Municipal Bond Fund**  
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
880461HK7	TENNESSEE HSG DEV AGY RESIDENT	70,000	\$75,201.00
88255QAB5	TEXAS MUN GAS ACQUISITION & SU	30,000	\$30,013.80
88256CAK5	TEXAS MUN GAS ACQUISITION & SU	105,000	\$110,255.25
88256CAN9	TEXAS MUN GAS ACQUISITION & SU	75,000	\$84,979.50
88283KAJ7	TEXAS ST TRANSPRTN COMMISSIONT	215,000	\$235,964.65
88283LJZ0	TEXAS TRANSN COMMN ST HWY FD R	430,000	\$474,818.90
89602N2C7	TRIBOROUGH BRDG & TUNL AUTH N	30,000	\$29,877.60
89602N4N1	TRIBOROUGH BRDG & TUNL AUTH N	100,000	\$100,152.00
89602NZ98	TRIBOROUGH BRDG & TUNL AUTH N	100,000	\$99,167.00
901662AE6	TWIN LAKES IND REGL SWR DIST S	50,000	\$50,623.50
902069RJ4	TWO RIVERS WIS	125,000	\$126,851.25
91412GJ97	UNIVERSITY CALIF REVS FOR PREV	330,000	\$330,551.10
914115WB2	UNIVERSITY CENT ARK	40,000	\$40,142.40
914460BR0	UNIVERSITY MINN	160,000	\$180,548.80
914713J37	UNIVERSITY N C CHAPEL HILL REV	50,000	\$50,005.00
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	95,000	\$100,892.85
920584FB0	VAN BUREN ARK WTR & SWR REV	150,000	\$152,563.50
91822LAA6	VDW MET DIST NO 2 COLO	55,000	\$55,102.85
927676UD6	VIRGIN ISLANDS PUB FIN AUTH RE	100,000	\$107,492.00
92823PAN6	VIRIDIAN MUN MGMT DIST TEX	50,000	\$62,494.00
92838EAW4	VISTA RIDGE MET DIST COLO	200,000	\$232,050.00
92839NCE1	VISTANCIA CMNTY FACS DIST ARIZ	150,000	\$166,768.50
93975VAR8	WASHINGTON ST ECONOMIC DEV FIN	250,000	\$250,382.50
93978HQD0	WASHINGTON ST HEALTH CARE FACS	70,000	\$71,183.00
9400933L9	WASHINGTON ST UNIV REVS	40,000	\$40,417.20
940204CU2	WASHINGTON TWP CALIF HEALTH CA	50,000	\$50,126.50
943089ND0	WAUKESHA WIS HSG AUTH MULTIFAM	145,000	\$145,000.00
950732YM3	WENTZVILLE MO SCH DIST NO R-04	65,000	\$39,508.30
951164HV7	WEST ALLIS WEST MILWAUKEE ET A	150,000	\$149,364.00
951164HW5	WEST ALLIS WEST MILWAUKEE ET A	50,000	\$49,571.00
952083JP9	WEST CHICAGO ILL PK DIST	230,000	\$235,027.80
954507EQ8	WEST MIFFLIN PA SAN SWR MUN AU	200,000	\$215,416.00
954685SB0	WEST NEW YORK N J	200,000	\$210,578.00
955496GS7	WEST RANCH MGMT DIST TEX	50,000	\$50,484.00
955496GT5	WEST RANCH MGMT DIST TEX	50,000	\$51,959.00
958366K47	WESTERN ILL UNIV REVS	50,000	\$51,962.00
958638SU3	WESTERN MICH UNIV REVS	75,000	\$85,862.25
960895GR5	WESTMORELAND CNTY PA	40,000	\$39,947.20
963592JM3	WHITE CLOUD MICH PUB SCHS	35,000	\$35,934.15
963592JN1	WHITE CLOUD MICH PUB SCHS	30,000	\$31,606.80
963667BZ2	WHITE CNTY ILL CMNTY UNIT SCH	100,000	\$109,557.00
965232CX7	WHITEHALL WIS SCH DIST	250,000	\$250,470.00
96634RAP7	WHITING IND ENVIRONMENTAL FACS	100,000	\$100,864.00
968529JA6	WILKINSBURG BORO PA	315,000	\$316,767.15
968838GS5	WILL CNTY IL SCH DIST #114 MAN	50,000	\$47,373.50
968750DH9	WILL CNTY ILL CMNTY CONS SCH D	155,000	\$164,118.65
968750DJ5	WILL CNTY ILL CMNTY CONS SCH D	130,000	\$140,132.20

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968750DLO	WILL CNTY ILL CMNTY CONS SCH D	245,000	\$270,352.60
969073JV8	WILL CNTY ILL CMNTY HIGH SCH D	70,000	\$69,030.50
969078RT3	WILL CNTY ILL CMNTY UNIT SCH D	100,000	\$90,969.00
97072CAT9	WILLISTON NORTH DAKOTA PKS & R	280,000	\$276,558.80
971498LK4	WILMETTE ILL PK DIST	20,000	\$20,205.40
975399AC0	WINSLOW ARIZ WASTEWATER SYS RE	25,000	\$25,289.75
976595BJ6	WISCONSIN CTR DIST WIS TAX REV	80,000	\$78,064.00
976595CJ5	WISCONSIN CTR DIST WIS TAX REV	70,000	\$81,439.40
976595CK2	WISCONSIN CTR DIST WIS TAX REV	15,000	\$18,064.95
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	495,000	\$520,611.30
97710BLO3	WISCONSIN ST HEALTH & EDL FACS	35,000	\$38,656.10
97710BRX2	WISCONSIN ST HEALTH & EDL FACS	60,000	\$66,117.00
97710V7T9	WISCONSIN ST HEALTH & EDL FACS	25,000	\$29,232.75
97710VQE1	WISCONSIN ST HEALTH & EDL FACS	125,000	\$131,395.00
97712DCC8	WISCONSIN ST HEALTH & EDL FACS	15,000	\$15,876.00
97712DEE2	WISCONSIN ST HEALTH & EDL FACS	125,000	\$125,160.00
97712DEF9	WISCONSIN ST HEALTH & EDL FACS	25,000	\$25,421.25
97712DMX1	WISCONSIN ST HEALTH & EDL FACS	50,000	\$53,404.50
98410ACJ2	XENIA RURAL WTR DIST IOWA WTR	125,000	\$125,467.50
986082RB3	YONKERS N Y	50,000	\$56,659.00
987864MX0	YPSILANTI MICH SCH DIST	50,000	\$53,422.50
988176FN8	YUBA CALIF CMNTY COLLEGE DIST	45,000	\$26,233.65
31607A703	FIDELITY COLCHESTER STR TR GOV	583,236	\$583,235.86

**Robert W. Baird & Co.**