

Baird Ultra Short Term Bond Fund
Month End Holdings as of 4/30/2018

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
00252GAC3	AAMES MTG TR 2006-1	216,243	\$216,325.00
002824BJ8	ABBOTT LABS	2,217,000	\$2,211,480.40
00287YAN9	ABBVIE INC	3,500,000	\$3,499,440.00
00084DAP5	ABN AMRO BK NV MTN SR SB 144A	4,500,000	\$4,515,601.50
004375EJ6	ACCREDITED MTG LN TR 2005-4	413,472	\$412,751.46
004421WK5	ACE SECS HEQ 2006-HE1	24,873	\$24,873.60
00507UAQ4	ACTAVIS FUNDING SCS	1,500,000	\$1,516,851.69
00764MGG6	AEGIS ABS 2005-4	3,000,000	\$2,998,495.20
00912XAL8	AIR LEASE CORP	3,009,000	\$3,018,352.30
01626PAL0	ALIMENTATION COUCHE TARD INC S	3,500,000	\$3,504,093.88
02006YAC9	ALLY AUTO RECV TR 2015-1	251,730	\$251,438.72
02004VAB9	ALLY AUTO RECV TR 2018-2	2,000,000	\$1,999,804.00
02582JHG8	AMERICAN EXPRESS CREDIT 2017-4	2,500,000	\$2,475,483.50
02665WBB6	AMERICAN HONDA FIN CORP MTN	200,000	\$201,191.88
031162CK4	AMGEN INC	480,000	\$476,291.00
035242AF3	ANHEUSER BUSCH INBEV FIN INC S	1,165,000	\$1,167,550.36
00192MAB5	ARI FLEET LEASE TR 2017-A	2,458,980	\$2,441,402.03
00206RAM4	AT&T INC	1,000,000	\$1,001,128.48
00206RCA8	AT&T INC	2,000,000	\$1,997,504.08
00206RCB6	AT&T INC	400,000	\$401,580.64
00206RCK6	AT&T INC	1,000,000	\$1,012,187.05
05253JAG6	AUSTRALIA & NEW ZEALA BKG	3,700,000	\$3,681,728.55
06366RU78	BANK MONTREAL MTN SR	1,575,000	\$1,572,584.96
064159CU8	BANK OF NOVA SCOTIA	3,500,000	\$3,493,917.81
065604AD2	BANK WEST AUTO TR 2014-1	1,733,409	\$1,732,785.59
06675FAG2	BANQUE FED DU CRED MUTUEL	3,250,000	\$3,227,014.41
06742LAJ2	BARCLAYS DRYROCK TR 2015-2	3,000,000	\$2,999,289.30
07177MAJ2	BAXALTA INC	1,550,000	\$1,550,919.35
05531FAR4	BB&T CORP SR MEDIUM TERM NTS V	880,000	\$883,275.72
075887CF4	BECTON DICKINSON & CO	3,000,000	\$3,007,560.00
05582XAE2	BMW VEH LEASE TR 2016-2	2,450,000	\$2,425,835.65
05578DAN2	BPCE SA	4,000,000	\$3,973,580.00
118230AH4	BUCKEYE PARTNERS L P	2,890,000	\$2,971,987.94
134429BC2	CAMPBELL SOUP CO	4,275,000	\$4,297,614.75
13976AAD2	CAPITAL AUTO RECV ABN 2016-3 A	2,418,478	\$2,405,769.52
14040HBE4	CAPITAL ONE FINL CORP	1,476,000	\$1,471,614.51
14040HBQ7	CAPITAL ONE FINL CORP	1,700,000	\$1,708,445.60
14313UAC0	CARMAX AUTO OWNER TR 2014-4	63,969	\$63,916.26
144531BC3	CARRINGTON MTG LN 2005-NC1	2,262,591	\$2,265,582.62
144531EW6	CARRINGTON MTG LN 2006-NC1	1,318,529	\$1,317,441.14
14453EAC6	CARRINGTON MTG LN 2006-RFC1	427,639	\$426,225.92
14454EAB7	CARRINGTON MTG LN 2007-HE1	1,531,019	\$1,517,446.61
161571HC1	CHASE ISSUANCE TRUST 2016-2A A	3,000,000	\$2,956,782.60
161571HF4	CHASE ISSUANCE TRUST 2016-5A A	1,470,000	\$1,445,929.78
165183AF1	CHESAPEAKE FDG II LLC 2016-2 A	3,219,808	\$3,202,176.90

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166754AN1	CHEVRON PHILLIPS CHEM CO LLC S	1,500,000	\$1,511,637.89
17119BAB3	CHRYSLER CAP AUTO RECV 2016-B	310,691	\$310,622.09
172967KS9	CITIGROUP INC	1,000,000	\$992,301.35
17313BAD3	CITIGROUP MTG LN TR 2007-AMC4	665,939	\$660,891.60
17312BAD4	CITIGROUP MTG LN TR 2007-WFHE2	1,777,754	\$1,772,029.70
17401QAH4	CITIZENS BANK N A	2,000,000	\$2,002,129.50
198280AB5	COLUMBIA PIPELINE GROUP INC	2,088,000	\$2,087,704.32
20271RAD2	COMMONWEALTH BK AUSTRALIA	500,000	\$500,296.63
21688AAA0	COOPERATIEVE CNT RAIFFEISEN NY	3,500,000	\$3,491,940.34
225313AH8	CREDIT AGRICOLE S A	1,000,000	\$1,013,272.00
22546QAN7	CREDIT SUISSE NEW YORK BRANCH	3,450,000	\$3,434,387.20
126650CB4	CVS HEALTH CORP	700,000	\$698,392.47
126650CH1	CVS HEALTH CORP	3,700,000	\$3,695,597.00
126650DD9	CVS HEALTH CORP	1,800,000	\$1,816,542.00
23243LAC6	CWABS INC 2006-14	1,532,962	\$1,526,242.21
12667NAC2	CWABS INC 2006-BC4	1,105,588	\$1,099,572.90
233851DC5	DAIMLER FINANCE NORTH AMER LLC	3,500,000	\$3,506,695.50
24702JAB5	DELL EQUIP FIN TR 2017-2	2,600,000	\$2,588,088.62
25152R5D1	DEUTSCHE BK AG	3,064,000	\$3,057,320.91
25152R7D9	DEUTSCHE BK AG	1,000,000	\$1,006,790.25
25156PAX1	DEUTSCHE TELEKOM INTL FIN B V	2,000,000	\$2,007,096.52
25272KAA1	DIAMOND 1 FIN CORP/DIAMOND 2 S	3,500,000	\$3,507,846.93
254683BK0	DISCOVER CARD EXE TR 2014-4	2,400,000	\$2,385,876.48
256746AE8	DOLLAR TREE INC	4,000,000	\$4,011,452.00
26138EAN9	DR PEPPER SNAPPLE GROUP INC	3,500,000	\$3,495,477.72
263534CM9	DU PONT E I DE NEMOURS & CO	5,000,000	\$5,013,379.85
26441CAK1	DUKE ENERGY CORP NEW	1,700,000	\$1,699,048.00
29273RBH1	ENERGY TRANSFER PRTNRS L P	2,000,000	\$1,999,560.00
29372EBL1	ENTERPRISE FLEET FNC 2015-2	395,607	\$395,385.46
26884TAK8	ERAC USA FINANCE COMPANY	4,325,000	\$4,318,695.36
30219GAH1	EXPRESS SCRIPTS HLDG CO	3,500,000	\$3,472,047.39
362334FS8	FFMLT TRUST 2006-FF4	2,217,392	\$2,215,898.19
3137A1N82	FHLMC REMIC SERIES K-008	462,354	\$462,362.66
3137A2AZ4	FHLMC REMIC SERIES K-009	377,747	\$377,687.75
31620MAN6	FIDELITY NATL INFORMATION SVCS	1,900,000	\$1,902,090.53
31677QBF5	FIFTH THIRD BK CIN OHIO MTN BE	1,380,000	\$1,376,220.65
32113CBL3	FIRST NATL MASTR NT TR 2017-1	4,150,000	\$4,155,808.76
340711AQ3	FLORIDA GAS TRANSMISSION CO	3,000,000	\$3,150,216.33
302508AM8	FMR CORP	2,500,000	\$2,620,848.75
3138EL4A8	FNMA PASS-THRU INT 15 YEAR	83,414	\$84,028.08
31403DCE7	FNMA PASS-THRU INT 15 YEAR	52,954	\$53,788.02
31416VMH4	FNMA PASS-THRU INT 15 YEAR	98,154	\$99,879.91
34530MAA7	FORD CR AUTO OWN TR 2014-REV1	2,500,000	\$2,487,851.50
34531GAD3	FORD CREDIT AUTO LEASE 2017-A	2,500,000	\$2,483,897.00
34530QAE0	FORD CREDIT AUTO OWN TR 2015-A	1,447,000	\$1,441,982.24

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34530VAD1	FORD CREDIT AUTO OWN TR 2015-B	759,766	\$758,132.45
34531PAE1	FORD CREDIT AUTO OWN TR 2016-A	2,540,000	\$2,504,310.97
345397VT7	FORD MOTOR CREDIT CO LLC	2,328,000	\$2,330,189.27
345397YN7	FORD MOTOR CREDIT CO LLC	2,000,000	\$2,012,152.00
35802XAA1	FRESENIUS MED CARE US FIN II G	3,000,000	\$3,038,503.86
370334CB8	GENERAL MLS INC	3,500,000	\$3,514,035.00
37045XBH8	GENERAL MTRS FINL CO INC	2,000,000	\$2,021,142.30
37045XBP0	GENERAL MTRS FINL CO INC	2,000,000	\$1,979,050.70
378272AE8	GLENCORE FDG LLC	2,000,000	\$2,011,000.00
378272AG3	GLENCORE FDG LLC	2,100,000	\$2,094,477.00
36251MAB7	GM FINL AUTO LEASE TR 2016-3 A	306,334	\$306,132.60
36254AAB0	GM FINL CON AUTO REC TR 2017-1	3,114,999	\$3,103,930.93
38141EB73	GOLDMAN SACHS GRP INC MTN BE V	1,285,000	\$1,291,098.47
393505F56	GREEN TREE FINANCIAL MFH 98-4	380,166	\$400,864.35
362439AD3	GSAMP TRUST 2006-HE4	608,482	\$602,547.04
41284BAD8	HARLEY-DAVIDSON MTR TR 2015-1	433,736	\$432,549.35
41284CAD6	HARLEY-DAVIDSON MTR TR 2015-2	265,296	\$265,037.69
428236BZ5	HEWLETT PACKARD CO	737,000	\$738,864.28
42824CAU3	HEWLETT PACKARD ENTERPRISE CO	1,800,000	\$1,802,515.54
42824CAV1	HEWLETT PACKARD ENTERPRISE CO	1,000,000	\$1,007,293.66
437084SV9	HOME EQUITY ASSET TR 2006-2	2,769,574	\$2,776,166.34
437084UK0	HOME EQUITY ASSET TR 2006-3	1,359,581	\$1,358,157.17
43710KAC0	HOME EQUITY ASSET TR 2007-2	444,756	\$443,635.31
43814NAC9	HONDA AUTO RECV 2016-1	529,286	\$526,361.83
40428HPP1	HSBC USA INC NEW	250,000	\$251,406.09
40428HPW6	HSBC USA INC NEW	1,000,000	\$1,001,532.98
40431RAD7	HSI ASSET SEC TR 2007-WF1	134,244	\$134,193.07
446438RN5	HUNTINGTON NATL BANK	1,360,000	\$1,359,193.72
44891MAD3	HYUNDAI AUTO LEASE TR 2016-A A	1,137,894	\$1,136,893.25
44891AAN7	HYUNDAI CAP AMER INC	3,000,000	\$3,001,630.74
45074GAB6	IBERDROLA FIN IRELAND LTD 144A	3,000,000	\$3,073,414.17
44987CAJ7	ING BANK NV	1,400,000	\$1,395,049.80
44987CAK4	ING BANK NV	800,000	\$807,221.01
4624605B8	IOWA HIGHER ED LN AUTH REV	1,000,000	\$997,520.00
46625HHL7	JPMORGAN CHASE & CO	1,000,000	\$1,035,260.92
46625HJS0	JPMORGAN CHASE & CO	250,000	\$250,864.29
46625HKB5	JPMORGAN CHASE & CO	1,000,000	\$1,012,919.00
482466AC3	KEB HANA BANK	3,000,000	\$3,003,120.00
49338LAD5	KEYSIGHT TECHNOLOGIES INC	2,500,000	\$2,493,337.95
50116RAC0	KUBOTA CR OWNER TR 2015-1	43,018	\$43,000.70
50540RAM4	LABORATORY CORP AMER HLDGS	2,000,000	\$2,000,538.02
52206AAB6	LEASEPLAN CORPORATION N V	4,000,000	\$3,999,960.00
539830BJ7	LOCKHEED MARTIN CORP	4,000,000	\$3,985,520.16
546399EU6	LOUISIANA PUB FACS AUTH REV	515,000	\$513,228.40
552081AG6	LYONDELLBASELL INDUSTRIES NV S	4,550,000	\$4,615,699.41

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55608JAB4	MACQUARIE GRP LTD SR MTN 144A	3,725,000	\$3,928,579.82
573284AS5	MARTIN MARIETTA MATLS INC	4,500,000	\$4,513,132.94
576434ZX5	MASTR ALTERNATIVE TR 2004-13 8	46,380	\$46,880.99
58772PAD0	MERC-BENZ AUTO RECV TR 2015-1	1,067,146	\$1,064,055.95
59156RAR9	METLIFE INC	105,000	\$106,317.64
605417CA0	MISSISSIPPI POWER CO	2,000,000	\$2,000,526.74
60688XAX8	MIZUHO BANK LTD.	500,000	\$502,360.09
60687YAC3	MIZUHO FINL GROUP INC	1,500,000	\$1,540,548.80
60689LAD7	MMAF EQUIP FIN LLC 2013-A	848,365	\$847,457.60
55315CAD9	MMAF EQUIP FIN LLC 2014-A	1,922,521	\$1,904,907.54
55315FAB6	MMAF EQUIP FIN LLC 2016-A	163,655	\$163,580.66
60871RAM2	MOLSON COORS BREWING CO	3,700,000	\$3,672,609.42
609207AC9	MONDELEZ INTL INC	500,000	\$501,081.26
61746BDN3	MORGAN STANLEY	250,000	\$251,255.65
61747YDX0	MORGAN STANLEY	500,000	\$506,902.22
637432LR4	NATIONAL RURAL UTILS COOP FIN	4,000,000	\$4,152,131.64
63307A2F1	NATL BANK OF CANADA	4,000,000	\$4,024,222.24
651229AT3	NEWELL BRANDS INC	1,332,000	\$1,326,601.80
65364UAA4	NIAGARA MOHAWK PWR CORP	4,500,000	\$4,609,787.27
65479AAB8	NISSAN AUTO LEASE TR 2017-A	2,972,125	\$2,957,785.70
65479BAB6	NISSAN AUTO LEASE TR 2017-B	2,335,828	\$2,323,311.30
65478GAB6	NISSAN AUTO REC TR 2017-B	3,067,852	\$3,052,055.55
65478AAD5	NISSAN AUTO RECV 2015-C	1,811,333	\$1,801,359.34
65478WAD7	NISSAN AUTO RECV 2016-C	2,925,000	\$2,890,473.30
65535HAG4	NOMURA HLDGS INC	2,210,000	\$2,209,024.06
65557CAU7	NORDEA BK AB MTN 144A	1,500,000	\$1,510,578.06
68267JAA1	ONEMAIN FINL ISSUE TR 2015-2 A	1,824,317	\$1,823,466.94
70069FKE6	PARK PLACE SECS 2005-WCW1	183,172	\$183,420.98
709599AL8	PENSKE TRUCK LEASING CO L P	245,000	\$245,139.65
709629AM1	PENTAIR FINANCE SA	3,957,000	\$3,959,420.10
69335PCB9	PFS FINANCING CORP 2016-B	2,154,000	\$2,120,175.52
718546AP9	PHILLIPS 66	3,000,000	\$3,000,540.27
69353RCH9	PNC BK N A PITTSBURGH PA	2,240,000	\$2,234,939.75
69362BAZ5	PSEG PWR LLC	3,000,000	\$2,993,457.21
747525AL7	QUALCOMM INC	1,500,000	\$1,505,060.55
747525AQ6	QUALCOMM INC	2,000,000	\$2,008,138.66
74924RAC2	RASC SERIES TRUST 2006-KS8	490,658	\$490,219.03
75913MAB5	REGIONS BK BIRMINGHAM ALA	1,724,000	\$1,727,027.55
75951AAD0	RELIANCE STD LIFE GLOB FDG II	1,500,000	\$1,495,962.54
760759AL4	REPUBLIC SVCS INC	4,000,000	\$4,002,000.00
754058AE5	RESIDENTIAL ASSET SEC 2005-KS9	1,355,383	\$1,356,235.54
776696AF3	ROPER TECHNOLOGIES INC	3,573,000	\$3,565,042.68
80282KAC0	SANTANDER HLDGS USA INC	425,000	\$425,762.70

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80285AAC9	SANTANDER RETAIL AUTO 2017-A A	4,000,000	\$3,979,583.20
80556UAD5	SAXON ASSET SEC TR 2006-1	60,239	\$60,207.46
81180WAP6	SEAGATE HDD CAYMAN	3,000,000	\$3,008,796.21
816851AJ8	SEMPRA ENERGY	2,100,000	\$2,109,233.51
82481LAA7	SHIRE ACQUISITIONS INVTS IRELA	2,000,000	\$1,964,681.74
82620KAH6	SIEMENS FIN NV	2,500,000	\$2,447,483.98
83051GAB4	SKANDINAVISKA ENSKILDA BANKEN	3,000,000	\$2,993,544.00
83368RAE2	SOCIETE GENERALE MTN 144A	1,500,000	\$1,506,736.64
78471WAA3	SOFI CONSUMER LN PRGRM 2018-2	2,950,000	\$2,951,900.10
83611MJH2	SOUNDVIEW HM LN 2005-OPT4	103,383	\$103,372.02
83611MMK1	SOUNDVIEW HM LN 2006-OPT2	2,044,331	\$2,038,578.34
842587CN5	SOUTHERN CO	1,775,000	\$1,772,422.88
85172LAA4	SPRINGLEAF FDG TR 2015-A	1,293,391	\$1,293,042.24
865622BU7	SUMITOMO MITSUI BANKING CORP S	1,350,000	\$1,351,977.86
865622CD4	SUMITOMO MITSUI BANKING CORP S	1,000,000	\$1,002,980.82
865622CK8	SUMITOMO MITSUI BANKING CORP S	1,250,000	\$1,251,132.50
86563VAJ8	SUMITOMO MITSUI TR BK LTD	2,000,000	\$2,004,466.70
86960BAH5	SVENSKA HANDELSBANKEN AB	850,000	\$853,142.74
87165LAX9	SYNCHRONY CC MSTR NT TR 2016-1	2,700,000	\$2,687,049.99
87165BAF0	SYNCHRONY FINL	1,000,000	\$1,012,218.11
87165BAJ2	SYNCHRONY FINL	2,400,000	\$2,395,798.61
87927VAU2	TELECOM ITALIA CAP	2,434,000	\$2,441,837.48
88032WAB2	TENCENT HLDGS LTD	2,500,000	\$2,508,573.50
88161DAA9	TESLA AUTO LEASE TR 2018-A	2,284,192	\$2,274,710.05
88160QAK9	TESORO LOGISTICS LP / CORP	1,655,000	\$1,702,498.50
89169EAA7	TOWD PT MTG TR 2017-5	1,648,936	\$1,656,050.41
89237RAB4	TOYOTA AUTO RECV OWN TR 2017-C	2,377,133	\$2,363,823.16
89352HAS8	TRANSCANADA PIPELINES LTD	1,000,000	\$1,003,109.32
87305QCL3	TTX CO	3,800,000	\$3,783,465.86
90351DAC1	UBS GROUP AG	500,000	\$512,020.63
90521APJ1	UNION BANK NA	2,418,000	\$2,417,608.09
90520EAF8	UNION BK CALIF N A MEDIUM TERM	700,000	\$695,768.93
912828N22	UNITED STATES TREAS NTS	86,000,000	\$85,533,046.66
912828Q52	UNITED STATES TREAS NTS	40,000,000	\$39,476,562.40
912828XA3	UNITED STATES TREAS NTS	19,200,000	\$19,195,120.13
91311QAD7	UNITED UTILS PLC	750,000	\$751,574.42
91311QAE5	UNITED UTILS PLC	3,500,000	\$3,559,357.17
92347XAA4	VERIZON OWNER TR 2016-1	5,168,000	\$5,123,881.82
92857WAE0	VODAFONE GROUP PLC NEW	1,775,000	\$1,782,230.44
929160AX7	VULCAN MATLS CO	4,000,000	\$4,006,624.96
94974BGG9	WELLS FARGO CO MTN BE	1,000,000	\$1,006,063.98
961214AH6	WESTPAC BKG CORP	1,838,000	\$1,841,054.00
981464CW8	WORLD FIN NETWORK CCMT 2012-A	440,000	\$441,430.75

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981464DG2	WORLD FIN NETWORK CCMT 2012-C	5,000,000	\$4,988,453.00
984851AC9	YARA INTL ASA	3,000,000	\$3,142,834.68
31607A703	FIDELITY COLCHESTER STR TR GOV	29,320,250	\$29,320,249.96

Robert W. Baird & Co.