

Baird SmallCap Value Fund
Holdings as of 5/31/17

<u>Ticker</u>	<u>Description</u>	<u>Shares</u>	<u>Market Value</u>
ADC	AGREE REALTY CORP	19,832	\$902,951
ATSG	AIR TRANS SVCS GRP INC	36,333	\$866,542
AQN	ALGONQUIN PWR UTILS CORP	64,350	\$664,736
LNT	ALLIANT CORP	25,385	\$1,052,716
AFH	ATLAS FINANCIAL HOLDINGS INCSHS NEW	51,564	\$773,460
BDC	BELDEN CDT INC	8,291	\$588,661
BXMT	BLACKSTONE MTG TR INC A	23,799	\$738,959
BOFI	BOFI HLDG INC	31,732	\$704,450
WIFI	BOINGO WIRELESS INC	88,531	\$1,422,693
CFFN	CAPITOL FEDERAL FINL INC	21,479	\$296,840
CMO	CAPSTEAD MTG CORP NEW	83,295	\$877,929
CTWS	CONN WTR SERVICES	11,899	\$631,361
CY	CYPRESS SEMICONDUCTOR CORP	66,768	934,084
CONE	CYRUSONE INC	12,217	\$687,328
DLX	DELUXE CORP	10,154	\$692,097
DHIL	DIAMOND HLL INVT GRP NEW	2,856	\$577,540
EGRX	EAGLE PHARMACEUTICALS INC	7,933	\$578,712
HTA	HEALTHCARE TRUST	36,559	\$1,121,996
HXL	HEXCEL CORP NEW	12,851	\$660,927
HTH	HILLTOP HOLDINGS INC	22,847	\$570,947
ICUI	ICU MED INC COM	7,457	\$1,202,814
JCOM	J2 GLOBAL INC	11,741	\$993,523
LW	LAMB WESTON HLDGS INC	17,611	\$817,327
LCII	LCI IND INC	6,822	\$607,158
LTC	LTC PPTYS INC	21,102	\$1,017,116
CASH	META FINANCIAL GROUP	15,866	\$1,358,130
MPAA	MOTORCAR PARTS OF AMERICA	29,193	\$848,641
NMIH	NMI HOLDINGS INC A	53,944	561,018
OA	ORBITAL ATK INC	6,981	\$709,688
TIS	ORCHIDS PAPER PRODS CO	30,304	\$433,044
PATK	PATRICK INDUSTRIES INC	10,630	\$703,706
DOC	PHYSICIANS REALTY TR	44,424	\$903,584
PWR	QUANTA SVCS INC	25,861	\$792,898
RNST	RENASANT CORP	22,371	\$893,721
SIMO	SILICON MOTION TECH CORP	19,832	\$1,036,222
STMP	STAMPS COM INC	5,870	\$809,473
ZAGG	ZAGG INC	117,248	\$979,021

Robert W. Baird & Co.