

**Baird Small/Mid Cap Value Fund**  
Holdings as of 02/28/18

<u>Ticker</u>	<u>Description</u>	<u>Shares</u>	<u>Market Value</u>
ADC	AGREE REALTY CORP	8,640	\$406,944
ATSG	AIR TRANS SVCS GRP INC	19,384	\$513,094
AQN	ALGONQUIN PWR UTILS CORP	37,265	\$367,806
LNT	ALLIANT CORP	7,814	\$302,011
AFG	AMERICAN FINL GROUP HLDGS I	5,409	\$610,135
AAWW	ATLAS AIR WORLDWIDE HLDGS I	5,935	\$361,145
AFH	ATLAS FINANCIAL HOLDINGS IN	18,783	\$329,642
BDC	BELDEN CDT INC	5,184	\$377,032
BXMT	BLACKSTONE MTG TR INC A	13,373	\$415,232
BOFI	BOFI HLDG INC	16,078	\$597,941
WIFI	BOINGO WIRELESS INC	38,101	\$1,008,533
CY	CYPRESS SEMICONDUCTOR CORP	32,908	\$574,903
CONE	CYRUSONE INC	6,011	\$299,949
DVA	DAVITA INC	3,777	\$272,020
DLX	DELUXE CORP	4,358	\$309,418
DHIL	DIAMOND HLL INVT GRP NEW	1,428	\$292,783
DLB	DOLBY LABORATORIES INC	5,850	\$377,618
ESNT	ESSENT GROUP LTD	7,663	\$345,525
HXL	HEXCEL CORP NEW	5,710	\$384,169
HTH	HILLTOP HOLDINGS INC	11,345	\$275,797
ICUI	ICU MED INC	2,855	\$660,219
IDTI	INTEGRATED DEVICE TECHNOLOG	11,946	\$362,442
JCOM	J2 GLOBAL INC	5,485	\$406,000
JAZZ	JAZZ PHARMS PLC SHS USD	1,503	\$217,634
LH	LABORATORY CORP AMER HLDGS	2,104	\$363,361
LW	LAMB WESTON HLDGS INC	7,062	\$381,984
LDOS	LEIDOS HOLDINGS INC	5,635	\$356,752
LKQ	LKQ CORP	9,692	\$382,640
CASH	META FINANCIAL GROUP	7,877	\$845,990
NMIH	NMI HOLDINGS INC A	27,648	\$548,813
TIS	ORCHIDS PAPER PRODS CO	15,627	\$167,209
DOC	PHYSICIANS REALTY TR	22,915	\$329,289
PNW	PINNACLE WEST CAP CORP	4,583	\$352,708
PWR	QUANTA SVCS INC	12,547	\$432,119
SIMO	SILICON MOTION TECH CORP	10,143	\$475,402
SOI	SOLARIS OILFIELD INFRSTR IN	21,328	\$358,950
STMP	STAMPS COM INC	2,930	\$559,777
VRSN	VERISIGN INC	3,156	\$366,159
ZAGG	ZAGG INC	32,081	\$482,819

**Robert W. Baird & Co. Incorporated**