

Baird Small/Mid Cap Value Fund
Holdings as of 7/31/17

<u>Ticker</u>	<u>Description</u>	<u>Shares</u>	<u>Market Value</u>
ADC	AGREE REALTY CORP	7,043	\$346,304
ATSG	AIR TRANS SVCS GRP INC	15,800	\$384,888
LNT	ALLIANT CORP	6,369	\$258,136
AFG	AMERICAN FINL GROUP HLDGS INC	4,409	\$447,073
AFH	ATLAS FINANCIAL HOLDINGS INC SHS	15,310	\$236,540
AGR	AVANGRID INC	7,288	\$331,021
BDC	BELDEN CDT INC	3,368	\$242,294
BXMT	BLACKSTONE MTG TR INC A	10,901	\$336,514
BOFI	BOFI HLDG INC	7,349	\$204,817
WIFI	BOINGO WIRELESS INC	35,826	\$531,300
CY	CYPRESS SEMICONDUCTOR CORP	26,824	\$380,901
CONE	CYRUSONE INC	4,899	\$292,519
DLX	DELUXE CORP	3,552	\$256,454
DHIL	DIAMOND HLL INVT GRP	1,164	\$229,890
DLB	DOLBY LABORATORIES INC	4,878	\$252,437
HTA	HEALTHCARE TRUST	14,637	\$447,746
HXL	HEXCEL CORP	5,879	\$300,828
HTH	HILLTOP HOLDINGS INC	9,247	\$231,452
ICUI	ICU MED INC	2,327	\$400,011
JCOM	J2 GLOBAL INC	4,471	\$378,381
JAZZ	JAZZ PHARMS PLC SHS USD	1,225	\$188,172
LH	LABORATORY CORP AMER HLDGS	2,143	\$340,544
LW	LAMB WESTON HLDGS INC	6,981	\$307,024
LKQ	LKQ CORP	7,900	\$273,024
LTC	LTC PPTYS INC	6,798	\$351,049
CASH	META FINANCIAL GROUP	6,614	\$471,578
MPAA	MOTORCAR PARTS OF AMERICA	9,799	\$274,078
NMIH	NMI HOLDINGS INC A	22,537	\$265,937
OA	ORBITAL ATK INC	2,756	\$281,608
TIS	ORCHIDS PAPER PRODS CO	8,574	\$96,543
DOC	PHYSICIANS REALTY TR	18,678	\$347,784
PNW	PINNACLE WEST CAP CORP	3,736	\$324,023
PWR	QUANTA SVCS INC	10,227	\$344,957
RNST	RENASANT CORP	8,084	\$342,681
COL	ROCKWELL COLLINS INC	2,450	\$260,999
SIMO	SILICON MOTION TECH CORP	8,268	\$339,897
SWKS	SKYWORKS SOLUTIONS INC	2,572	\$269,726
STMP	STAMPS COM INC	2,388	\$353,663
VRSN	VERISIGN INC	2,576	\$260,614
ZAGG	ZAGG INC	33,499	\$283,067

Robert W. Baird & Co.