

Baird Small/Mid Cap Value Fund
Holdings as of 11/30/17

<u>Ticker</u>	<u>Description</u>	<u>Shares</u>	<u>Market Value</u>
ADC	AGREE REALTY CORP	7,288	\$360,319
ATSG	AIR TRANS SVCS GRP INC	16,351	\$396,512
AQN	ALGONQUIN PWR UTILS CORP	31,435	\$345,471
LNT	ALLIANT CORP	6,591	\$297,320
AFG	AMERICAN FINL GROUP HLDGS I	4,563	\$479,389
AAWW	ATLAS AIR WORLDWIDE HLDGS I	4,626	\$267,152
AFH	ATLAS FINANCIAL HOLDINGS IN	15,844	\$316,880
BDC	BELDEN CDT INC	4,396	\$372,297
BXMT	BLACKSTONE MTG TR INC A	11,281	\$369,114
BOFI	BOFI HLDG INC	13,597	\$375,821
WIFI	BOINGO WIRELESS INC	35,826	\$884,902
CY	CYPRESS SEMICONDUCTOR CORP	27,759	\$444,422
CONE	CYRUSONE INC	5,070	\$308,053
DLX	DELUXE CORP	3,676	\$261,364
DHIL	DIAMOND HLL INVT GRP NEW	1,204	\$254,116
DLB	DOLBY LABORATORIES INC	5,007	\$311,335
HTA	HEALTHCARE TRUST	15,147	\$463,347
HXL	HEXCEL CORP NEW	6,084	\$377,208
HTH	HILLTOP HOLDINGS INC	9,570	\$238,006
ICUI	ICU MED INC	2,408	\$513,867
IDTI	INTEGRATED DEVICE TECHNOLOG	10,077	\$303,217
JCOM	J2 GLOBAL INC	4,626	\$349,078
JAZZ	JAZZ PHARMS PLC SHS USD	1,268	\$177,190
LH	LABORATORY CORP AMER HLDGS	2,218	\$351,043
LW	LAMB WESTON HLDGS INC	7,225	\$392,823
LDOS	LEIDOS HOLDINGS INC	4,753	\$302,148
LKQ	LKQ CORP	8,176	\$322,298
CASH	META FINANCIAL GROUP	6,845	\$643,088
NMIH	NMI HOLDINGS INC A	23,323	\$397,657
TIS	ORCHIDS PAPER PRODS CO	8,873	\$120,762
DOC	PHYSICIANS REALTY TR	19,330	\$345,427
PNW	PINNACLE WEST CAP CORP	3,866	\$354,937
PWR	QUANTA SVCS INC	10,584	\$401,134
COL	ROCKWELL COLLINS INC	2,535	\$335,406
SIMO	SILICON MOTION TECH CORP	8,556	\$442,859
SWKS	SKYWORKS SOLUTIONS INC	2,662	\$278,818
SOI	SOLARIS OILFIELD INFRSTR IN	18,252	\$295,682
STMP	STAMPS COM INC	2,472	\$416,285
VRSN	VERISIGN INC	2,662	\$306,396
ZAGG	ZAGG INC	27,062	\$553,418

Robert W. Baird & Co. Incorporated