

Baird Short-Term Municipal Bond Fund
Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
00561QAE3	ADAMS CNTY COLO HSG AUTH MULTI	1,000,000	\$997,130.00
006112BZ8	ADAMS CNTY OHIO VY LOC SCH DIS	750,000	\$772,642.50
010399CS0	ALABAMA SPL CARE FACS FING AUT	65,000	\$64,140.05
01170RGV8	ALASKA HSG FIN CORP MTG REV	1,485,000	\$1,579,015.35
01170NAA9	ALASKA INDL DEV & EXPT AUTH LN	750,000	\$755,947.50
016730DD2	ALLAN HANCOCK CALIF JT CMNTY C	225,000	\$98,183.25
01728V7V7	ALLEGHENY CNTY PA	195,000	\$194,280.45
01728A2L9	ALLEGHENY CNTY PA HOSP DEV AUT	55,000	\$57,550.35
02765UNU4	AMERICAN MUN PWR OHIO INC REV	250,000	\$250,592.50
033893FR4	ANDERSON IND REDEV DIST TAX IN	980,000	\$980,000.00
033893FS2	ANDERSON IND REDEV DIST TAX IN	535,000	\$550,092.35
036054AV6	ANNISTON ALA PUB BLDG AUTH BLD	50,000	\$50,049.00
038555DE5	ARANSAS CNTY TEX	245,000	\$245,093.10
039471BF3	ARCHER CNTY TEX	350,000	\$379,585.50
04048RUG9	ARIZONA BRD REGENTS ARIZ ST UN	885,000	\$978,199.35
040507MC6	ARIZONA HEALTH FACS AUTH REV R	30,000	\$30,354.90
040507NF8	ARIZONA HEALTH FACS AUTH REV R	100,000	\$104,338.00
04052BCN2	ARIZONA INDL DEV AUTH ED REV B	150,000	\$148,033.50
04052BEV2	ARIZONA INDL DEV AUTH ED REV B	270,000	\$268,604.10
04052BFC3	ARIZONA INDL DEV AUTH ED REV B	30,000	\$30,223.80
04052BFD1	ARIZONA INDL DEV AUTH ED REV B	160,000	\$163,857.60
04052BFE9	ARIZONA INDL DEV AUTH ED REV B	165,000	\$171,217.20
04052BGF5	ARIZONA INDL DEV AUTH ED REV F	705,000	\$703,279.80
04052BGG3	ARIZONA INDL DEV AUTH ED REV F	375,000	\$372,296.25
04052AAA4	ARIZONA INDL DEV AUTH REV	300,000	\$312,777.00
04052AAD8	ARIZONA INDL DEV AUTH REV	405,000	\$450,044.10
041189WM9	ARKANSAS TECH UNIV REV	200,000	\$215,198.00
041806BA7	ARLINGTON TEX HIGHER ED FIN CO	535,000	\$613,800.15
043753BY7	ASHBURNHAM MASS	250,000	\$250,455.00
047849EL4	ATLANTA GA TAX ALLOCATION	450,000	\$462,168.00
047849EM2	ATLANTA GA TAX ALLOCATION	515,000	\$528,498.15
048339VB8	ATLANTIC CITY N J	100,000	\$108,063.00
048339VD4	ATLANTIC CITY N J	300,000	\$336,903.00
052636AD9	AUTAUGA CNTY ALA BRD ED PUB SC	150,000	\$150,546.00
056471GT6	BAD AXE MICH PUB SCHS	630,000	\$683,909.10
071464DS7	BATTLE CREEK MICH TAX INCREMEN	500,000	\$501,100.00
072024SQ6	BAY AREA TOLL AUTH CALIF TOLL	225,000	\$225,119.25
072024UB6	BAY AREA TOLL AUTH CALIF TOLL	525,000	\$525,546.00
072024UP5	BAY AREA TOLL AUTH CALIF TOLL	75,000	\$74,601.75
072887E65	BAYONNE N J	475,000	\$522,234.00
074527QV7	BEAUMONT TEX INDPT SCH DIST	100,000	\$117,273.00
083422CS2	BENTONVILLE ARK SALES & USE TA	195,000	\$202,023.90
086257PJ5	BERWYN ILL	125,000	\$126,682.50
087368AH9	BETHLEHEM PA AREA SCH DIST AUT	495,000	\$494,529.75
087368AJ5	BETHLEHEM PA AREA SCH DIST AUT	500,000	\$499,380.00

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088354FB6	BEXAR CNTY TEX HEALTH FACS DEV	75,000	\$75,365.25
09182NAJ9	BLACK BELT ENERGY GAS DIST ALA	970,000	\$1,001,088.50
09182NAT7	BLACK BELT ENERGY GAS DIST ALA	695,000	\$726,525.20
09628GAB3	BLUEPATH 2016-1 TE TR	219,359	\$220,200.10
097073AA8	BOERNE TEX PUB FAC CORP HSG RE	225,000	\$228,091.50
098059GJ1	BONDURANT-FARRAR IOWA CMNTY SC	110,000	\$114,038.10
102869AC8	BOWLING GREEN OHIO STUDENT HSG	100,000	\$104,276.00
102869AG9	BOWLING GREEN OHIO STUDENT HSG	35,000	\$35,318.85
103580DZ6	BOYNTON BEACH FLA UTIL SYS REV	130,000	\$138,840.00
105534CX7	BRATENAHL OHIO	1,000,000	\$1,004,870.00
106055JP2	BRAZORIA CNTY TEX MUN UTIL DIS	175,000	\$188,469.75
112206AV9	BROMLEY PK MET DIST NO 2 COLO	200,000	\$228,572.00
112206AW7	BROMLEY PK MET DIST NO 2 COLO	315,000	\$364,546.35
120205CN7	BULLARD TEX	135,000	\$137,566.35
120829JG2	BURBANK ILL	1,500,000	\$1,549,155.00
121133CR1	BUREAU CNTY ILL TWP HS D#502 G	30,000	\$30,603.60
121133CJ9	BUREAU CNTY ILL TWP HS D#502 S	145,000	\$176,814.45
121342NY1	BURKE CNTY GA DEV AUTH POLLUTN	50,000	\$50,005.00
121342PD5	BURKE CNTY GA DEV AUTH POLLUTN	100,000	\$99,853.00
121342PE3	BURKE CNTY GA DEV AUTH POLLUTN	70,000	\$69,897.10
121342PQ6	BURKE CNTY GA DEV AUTH POLLUTN	1,000,000	\$1,000,000.00
120906DN9	BURLEIGH CNTY N D HEALTH CARE	345,000	\$374,463.00
121382AP0	BURLEIGH CNTY N D MULTI-CNTY S	400,000	\$420,852.00
12138CAC7	BURLEIGH CNTY N D SALES TAX RE	1,000,000	\$1,036,700.00
122079HE9	BURLINGTON VT ELEC REV	25,000	\$26,827.75
127037PX1	CABOT ARK SCH DIST NO 4 LONOKE	110,000	\$110,116.60
12836FAB7	CALCASIEU PARISH LA FIRE PROTN	110,000	\$111,280.40
12836FAD3	CALCASIEU PARISH LA FIRE PROTN	145,000	\$150,917.45
12836FAF8	CALCASIEU PARISH LA FIRE PROTN	155,000	\$167,725.50
128478CY8	CALCASIEU PARISH LA SCH BRD EX	115,000	\$124,725.55
128506EZ1	CALCASIEU PARISH LA SCH DIST N	225,000	\$227,958.75
13032UDW5	CALIFORNIA HEALTH FACS FING AU	2,000,000	\$1,988,860.00
13033L2C0	CALIFORNIA HEALTH FACS FING AU	65,000	\$67,159.30
13063CHG8	CALIFORNIA ST	100,000	\$100,440.00
13063CY87	CALIFORNIA ST	165,000	\$183,806.70
13033AXM8	CALIFORNIA ST HLTH FACS FING A	100,000	\$100,000.00
13068GPA8	CALIFORNIA ST PUB WKS BRD LEAS	120,000	\$123,378.00
13077C4K7	CALIFORNIA ST UNIV REV	75,000	\$78,388.50
13077TMM6	CALIFORNIA STATEWIDE CMNTYS DE	400,000	\$400,000.00
130795Z91	CALIFORNIA STATEWIDE CMNTYS DE	100,000	\$104,266.00
13080SPN8	CALIFORNIA STATEWIDE CMNTYS DE	200,000	\$202,534.00
13080SVD3	CALIFORNIA STATEWIDE CMNTYS DE	625,000	\$633,581.25
134505GC4	CAMPBELLSPORT WIS SCH DIST	540,000	\$590,608.80
139525AC3	CAPE MAY CNTY N J INDL POLLUTN	85,000	\$92,092.40
14052TCP7	CAPITAL TR AGY FLA MULTIFAMILY	275,000	\$288,582.25

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143118DX2	CARMAN-AINSWORTH CMNTY SCH DIS	200,000	\$201,534.00
144701AS8	CARROLL & WHITESIDE CNTYS ILL	410,000	\$440,877.10
144838AD1	CARROLL CNTY KY POLLUTION CTL	250,000	\$248,620.00
145628A37	CARROLLTON TEX FMRS BRH INDPT	90,000	\$93,049.20
145628ZM8	CARROLLTON TEX FMRS BRH INDPT	35,000	\$36,138.20
147044BB6	CARY ILL SPL TAX	96,000	\$95,937.60
149308AA6	CATOOSA OKLA INDL AUTH SALES T	325,000	\$324,213.50
150543AB2	CEDAR RAPIDS IOWA HOSP REV	770,000	\$770,000.00
151365MM2	CENTENNIAL SCH DIST BUCKS CNTY	50,000	\$55,826.00
151469EE9	CENTER GROVE IND CMNTY SCH COR	160,000	\$159,960.00
151469EF6	CENTER GROVE IND CMNTY SCH COR	655,000	\$653,866.85
152339LX3	CENTINELA VALLEY CALIF UN HIGH	180,000	\$69,784.20
152735WS1	CENTRAL BUCKS PA SCH DIST	50,000	\$52,411.50
154871BY2	CENTRAL PLAINS ENERGY PROJ NEB	1,035,000	\$1,110,834.45
154871CT2	CENTRAL PLAINS ENERGY PROJ NEB	1,000,000	\$1,093,270.00
15504RGM5	CENTRAL PUGET SOUND WASH REGL	100,000	\$99,655.00
155105HV4	CENTRAL SCH DIST CALIF SAN BER	225,000	\$248,649.75
155105KA6	CENTRAL SCH DIST CALIF SAN BER	400,000	\$63,500.00
155498DW5	CENTRAL TEX REGL MOBILITY AUTH	200,000	\$207,692.00
155498DZ8	CENTRAL TEX REGL MOBILITY AUTH	350,000	\$376,943.00
155839EX7	CENTRAL WASH UNIV SYS REV	230,000	\$247,348.90
155839EZ2	CENTRAL WASH UNIV SYS REV	400,000	\$426,820.00
156753KF1	CERES CALIF UNI SCH DIST	300,000	\$109,026.00
158267GE8	CHAMPAIGN CNTY ILL CMNTY UNIT	125,000	\$125,000.00
165579FK4	CHESTER CNTY PA HEALTH & ED FA	225,000	\$229,567.50
16557HEG6	CHESTER CNTY PA HEALTH & ED FA	65,000	\$67,644.85
16557HEH4	CHESTER CNTY PA HEALTH & ED FA	70,000	\$72,848.30
167486HE2	CHICAGO ILL	25,000	\$25,708.00
167505TX4	CHICAGO ILL BRD ED	295,000	\$319,600.05
167505TY2	CHICAGO ILL BRD ED	500,000	\$550,355.00
16756KEA1	CHICAGO ILL MOTOR FUEL TAX REV	300,000	\$305,355.00
167593QW5	CHICAGO ILL O HARE INTL ARPT R	70,000	\$72,027.20
167615SC8	CHICAGO ILL PK DIST	325,000	\$332,364.50
167615UP6	CHICAGO ILL PK DIST	1,305,000	\$1,426,378.05
167664ZF1	CHICAGO ILL PUB BLDG COMMN BLD	100,000	\$101,877.00
16768TJL9	CHICAGO ILL SALES TAX REV	380,000	\$417,091.80
167727WD4	CHICAGO ILL WASTEWATER TRANSMI	50,000	\$51,338.00
167736E78	CHICAGO ILL WTR REV	200,000	\$204,360.00
167736N45	CHICAGO ILL WTR REV	850,000	\$891,913.50
171840PA3	CIMARRON TEX MUN UTIL DIST	70,000	\$76,047.30
181059RY4	CLARK CNTY NEV SCH DIST	125,000	\$126,500.00
181059WT9	CLARK CNTY NEV SCH DIST	560,000	\$626,623.20
182521BR4	CLARKSVILLE TENN NAT GAS ACQUI	185,000	\$198,869.45
1845404S8	CLEAR CREEK TEX INDPT SCH DIST	300,000	\$298,560.00
1845406R8	CLEAR CREEK TEX INDPT SCH DIST	115,000	\$131,965.95

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18605RAW1	CLEVELAND CNTY OKLA JUSTICE AU	125,000	\$125,212.50
189709AF5	CLYDE TEX ED FACS CORP ED REV	140,000	\$146,452.60
190684PL8	COATESVILLE PA AREA SCH DIST G	150,000	\$165,838.50
193000UT1	COLD SPRING MINN	105,000	\$106,315.65
19463PDD3	COLLIER CNTY FLA GAS TAX REV G	120,000	\$124,922.40
195724AA7	COLONIAL HEIGHTS VA ECONOMIC D	380,000	\$379,764.40
1964584Q3	COLORADO EDL & CULTURAL FACS A	540,000	\$625,287.60
19645R2Y6	COLORADO EDL & CULTURAL FACS A	45,000	\$47,107.80
19645R3R0	COLORADO EDL & CULTURAL FACS A	50,000	\$52,231.00
19645R7D7	COLORADO EDL & CULTURAL FACS A	130,000	\$136,748.30
19645R7L9	COLORADO EDL & CULTURAL FACS A	380,000	\$388,766.60
19645R7M7	COLORADO EDL & CULTURAL FACS A	300,000	\$314,772.00
19645R7N5	COLORADO EDL & CULTURAL FACS A	80,000	\$85,872.80
19645R7P0	COLORADO EDL & CULTURAL FACS A	200,000	\$218,966.00
19645RB26	COLORADO EDL & CULTURAL FACS A	800,000	\$821,112.00
19645RM99	COLORADO EDL & CULTURAL FACS A	435,000	\$453,774.60
19645RU82	COLORADO EDL & CULTURAL FACS A	100,000	\$102,454.00
19645RXW6	COLORADO EDL & CULTURAL FACS A	275,000	\$279,903.25
19645RZE4	COLORADO EDL & CULTURAL FACS A	210,000	\$212,272.20
19645RZF1	COLORADO EDL & CULTURAL FACS A	125,000	\$128,188.75
1964745J5	COLORADO HEALTH FACS AUTH REV	145,000	\$164,804.10
19648FBG8	COLORADO HEALTH FACS AUTH REV	250,000	\$251,602.50
19648FBH6	COLORADO HEALTH FACS AUTH REV	130,000	\$133,419.00
19648FGM0	COLORADO HEALTH FACS AUTH REV	800,000	\$812,936.00
196479E62	COLORADO HSG & FIN AUTH	460,000	\$484,067.20
19647PCD3	COLORADO HSG & FIN AUTH MULTIF	465,000	\$465,418.50
196821AL6	COLQUITT CNTY GA DEV AUTH REV	35,000	\$33,105.10
197493MT3	COLUMBIA CNTY GA WTR & SEW REV	215,000	\$221,787.55
200568DH3	COMMERCE CALIF REDEV AGY	165,000	\$147,747.60
20281PJU7	COMMONWEALTH FING AUTH PA REV	225,000	\$250,751.25
20282EAC0	COMMONWEALTH FING AUTH PA TOB	265,000	\$288,746.65
20775B3M6	CONN ST HSG FIN AUTH HSG MTG F	120,000	\$124,164.00
20774YGH4	CONNECTICUT ST HEALTH & EDL FA	100,000	\$105,171.00
20774YMD6	CONNECTICUT ST HEALTH & EDL FA	445,000	\$482,282.10
20774YQG5	CONNECTICUT ST HEALTH & EDL FA	630,000	\$701,435.70
20774YVL8	CONNECTICUT ST HEALTH & EDL FA	200,000	\$200,452.00
20774YX69	CONNECTICUT ST HEALTH & EDL FA	35,000	\$36,594.95
20775CF25	CONNECTICUT ST HSG FIN AUTH HS	170,000	\$180,436.30
20775CJ88	CONNECTICUT ST HSG FIN AUTH HS	750,000	\$752,415.00
207758LF8	CONNECTICUT ST SPL TAX OBLIG R	225,000	\$232,699.50
207758LK7	CONNECTICUT ST SPL TAX OBLIG R	150,000	\$157,686.00
207758RD7	CONNECTICUT ST SPL TAX OBLIG R	1,000,000	\$1,108,790.00
212615EV6	CONWAY ARK WTR REV	35,000	\$37,263.45

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213185CV1	COOK CNTY ILL	340,000	\$347,262.40
216093FF6	COOK CNTY ILL CMNTY COLLEGE DI	500,000	\$491,455.00
215723HX8	COOK CNTY ILL CMNTY HIGH SCH D	55,000	\$52,241.20
215457AQ5	COOK CNTY ILL HIGH SCH DIST NO	210,000	\$200,619.30
213651MG4	COOK CNTY ILL SCH DIST NO 063	500,000	\$515,710.00
214579KZ6	COOK CNTY ILL SCH DIST NO 111	70,000	\$67,699.10
214777JT2	COOK CNTY ILL SCH DIST NO 130	1,320,000	\$1,508,918.40
215201BM5	COOK CNTY ILL SCH DIST NO 154	214,000	\$222,797.54
215309JP1	COOK CNTY ILL SCH DIST NO 163	795,000	\$939,650.25
21614LBE6	COOK CNTY ILL TWP HIGH SCH DIS	140,000	\$114,714.60
218086BX3	CORALVILLE IOWA CTFS PARTN	100,000	\$100,114.00
219764MC8	CORONA-NORCO CALIF UNI SCH DIS	120,000	\$128,436.00
2201473E0	CORPUS CHRISTI TEX INDPT SCH D	250,000	\$250,340.00
222057HC8	COTULLA TEX INDPT SCH DIST	100,000	\$112,428.00
224655HH6	CRAWFORD CENT SCH DIST PA CRAW	100,000	\$100,000.00
226405AK4	CRESTWOOD VLG ILL	60,000	\$65,014.20
226405AU2	CRESTWOOD VLG ILL	250,000	\$262,490.00
23239TAB7	CUYAHOGA OHIO MET HSG AUTH MUL	500,000	\$500,710.00
2327605A2	CYPRESS-FAIRBANKS TEX INDPT SC	490,000	\$493,268.30
233542BX6	DADE CNTY FLA PROFESSIONAL SPO	50,000	\$45,426.50
234839PJ1	DALLAS CNTY TEX UTIL & RECLAMA	190,000	\$223,394.40
235219KK7	DALLAS TEX	500,000	\$564,795.00
235308WP4	DALLAS TX INDEP SCH DIST	200,000	\$206,608.00
235308WS8	DALLAS TX INDEP SCH DIST	5,000	\$5,469.80
235308WT6	DALLAS TX INDEP SCH DIST	1,560,000	\$1,699,339.20
236546DA2	DANVILLE ILL PUB BLDG COMMN PU	115,000	\$116,927.40
239163HD3	DAVISON MICH CMNTY SCH DIST	190,000	\$195,211.70
239451CX3	DAWSON TEX INDPT SCH DIST NAVA	245,000	\$244,843.20
240313EP7	DE FOREST WIS WTR & SWR SYS RE	100,000	\$102,864.00
240667CQ6	DE KALB CNTY ILL CMNTY UNIT SC	250,000	\$233,375.00
242817AD6	DECATUR ALA CITY BRD ED SPL TA	85,000	\$85,000.00
243127TS6	DECATUR ILL	65,000	\$67,985.45
243323AW2	DECATUR TEX HOSP AUTH HOSP REV	1,610,000	\$1,943,253.90
245913MR6	DELAWARE CNTY PA AUTH REV	170,000	\$170,195.50
245913MS4	DELAWARE CNTY PA AUTH REV	390,000	\$396,033.30
24879PNR9	DENTON CNTY TEX FRESH WTR SUPP	150,000	\$150,099.00
24879PNS7	DENTON CNTY TEX FRESH WTR SUPP	175,000	\$178,641.75
2512376P3	DETROIT MICH SEW DISP REV	50,000	\$51,064.00
251250AG1	DETROIT MICH WTR & SEW DEPT SE	265,000	\$275,793.45
254768RX4	DISTRICT COLUMBIA HSG FIN AGY	900,000	\$911,988.00
25477PNX9	DISTRICT COLUMBIA HSG FIN AGY	150,000	\$150,022.50
25477TAC1	DISTRICT COLUMBIA HSG FIN AGY	170,000	\$174,355.40
25477GKC8	DISTRICT COLUMBIA INCOME TAX R	310,000	\$345,042.40

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25477GLX1	DISTRICT COLUMBIA INCOME TAX R	300,000	\$319,584.00
25923PAD7	DOUGLAS CNTY NEB HOSP AUTH NO	1,030,000	\$1,037,477.80
262890BS4	DU PAGE CNTY ILL SCH DIST NO 3	460,000	\$450,869.00
266785AK0	DURHAM N C HSG AUTH MULTIFAMIL	110,000	\$109,851.50
26822LDM3	E 470 PUB HWY AUTH COLO REV	125,000	\$120,671.25
26822LDP6	E 470 PUB HWY AUTH COLO REV	30,000	\$27,557.10
26822LES9	E 470 PUB HWY AUTH COLO REV	200,000	\$122,336.00
26822LMG6	E 470 PUB HWY AUTH COLO REV	400,000	\$403,080.00
270427JK4	EAST ALLEGHENY PA SCH DIST	480,000	\$450,801.60
272497MA3	EAST GRAND RAPIDS MICH PUB SCH	1,440,000	\$1,477,800.00
27627TBU5	EASTERN CALIF MUN WTR DIST WTR	1,015,000	\$1,012,340.70
282299FG6	EGG HARBOR N J	100,000	\$100,077.00
283292AJ9	EL MIRAGE ARIZ PLEDGED EXCISE	50,000	\$52,121.50
295542KN3	ERIE PA WTR AUTH WTR REV	380,000	\$405,239.60
295852HW0	ERNEST N MORIAL-NEW ORLEANS LA	250,000	\$267,512.50
296110FA2	ESCAMBIA CNTY FLA HEALTH FACS	2,110,000	\$2,110,000.00
296130CE5	ESCAMBIA CNTY FLA POLLUTN CTL	60,000	\$59,996.40
296163BB3	ESCAMBIA CNTY FLA SOLID WASTE	1,000,000	\$1,000,000.00
296353KH7	ESCONDIDO CALIF UN HIGH SCH DI	100,000	\$98,760.00
297235CP6	ESSEXVILLE-HAMPTON MICH PUB SC	325,000	\$346,144.50
300011NK5	EVERETT WASH	55,000	\$55,006.05
300371M65	EVERMAN TEX INDPT SCH DIST	125,000	\$146,668.75
31266WAP8	FAYETTEVILLE ARK LIBR IMPT	665,000	\$648,940.25
34073XDV7	FLORIDA GULF COAST UNIV FING C	100,000	\$101,695.00
34073TKE6	FLORIDA HIGHER EDL FACS FING A	195,000	\$199,323.15
34074MGW5	FLORIDA HSG FIN CORP	585,000	\$597,992.85
34074MLA7	FLORIDA HSG FIN CORP	350,000	\$352,558.50
34074MPE5	FLORIDA HSG FIN CORP	130,000	\$135,493.80
342815DV6	FLORIDA ST MUN LN COUNCIL REV	75,000	\$66,591.75
342815DW4	FLORIDA ST MUN LN COUNCIL REV	55,000	\$47,361.05
34282CKT7	FLORIDA ST MUN LN COUNCIL REV	555,000	\$562,181.70
342816C78	FLORIDA ST MUN PWR AGY REV	585,000	\$629,729.10
34660EAC3	FORSYTH CNTY GA HOSP AUTH REV	800,000	\$977,952.00
34683LEJ1	FORT BEND CNTY TEX MUN UTIL DI	320,000	\$358,537.60
346843LQ6	FORT BEND TEX INDPT SCH DIST U	365,000	\$360,061.55
346843LN3	FORT BEND TEX INDPT SCH DIST V	995,000	\$993,159.25
353187EE3	FRANKLIN CNTY OHIO HOSP REV	500,000	\$500,195.00
35644YBX0	FREEDOM WIS	200,000	\$200,036.00
358232K54	FRESNO CALIF UNI SCH DIST	95,000	\$57,495.90
358232K70	FRESNO CALIF UNI SCH DIST	65,000	\$34,008.00
358232L20	FRESNO CALIF UNI SCH DIST	310,000	\$130,004.70
358232L38	FRESNO CALIF UNI SCH DIST	65,000	\$25,365.60
358232M29	FRESNO CALIF UNI SCH DIST	805,000	\$193,344.90

Baird Short-Term Municipal Bond Fund
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
358232T97	FRESNO CALIF UNI SCH DIST	25,000	\$13,710.50
358232U38	FRESNO CALIF UNI SCH DIST	585,000	\$279,846.45
358232U46	FRESNO CALIF UNI SCH DIST	400,000	\$178,660.00
358232U53	FRESNO CALIF UNI SCH DIST	150,000	\$62,493.00
358232U61	FRESNO CALIF UNI SCH DIST	45,000	\$17,492.85
358232U95	FRESNO CALIF UNI SCH DIST	1,000,000	\$216,740.00
358232V29	FRESNO CALIF UNI SCH DIST	650,000	\$204,620.00
358232V37	FRESNO CALIF UNI SCH DIST	805,000	\$236,122.60
358232V45	FRESNO CALIF UNI SCH DIST	1,000,000	\$272,680.00
358586NB7	FRIENDSWOOD TEX INDPT SCH DIST	105,000	\$122,811.15
359496JS6	FRUITPORT MICH CMNTY SCHS	65,000	\$66,706.25
359496JT4	FRUITPORT MICH CMNTY SCHS	100,000	\$104,652.00
359496JV9	FRUITPORT MICH CMNTY SCHS	135,000	\$146,095.65
360395GE1	FULTON MASON & KNOX CNTY ILL C	210,000	\$213,202.50
360395GL5	FULTON MASON & KNOX CNTY ILL C	90,000	\$93,317.40
362762LB0	GAINESVILLE & HALL CNTY GA HOS	1,325,000	\$1,325,980.50
366155YF0	GARLAND TEX INDPT SCH DIST	200,000	\$206,942.00
378287AE6	GLENDALE ARIZ INDL DEV AUTH SR	120,000	\$120,544.80
378460TL3	GLENDALE CALIF UNI SCH DIST	350,000	\$187,236.00
378460TX7	GLENDALE CALIF UNI SCH DIST	500,000	\$120,040.00
38122NYW6	GOLDEN ST TOB SECURITIZATION C	135,000	\$146,916.45
38122NYX4	GOLDEN ST TOB SECURITIZATION C	590,000	\$653,407.30
383334GE3	GOSHEN IND WTRWKS REV	470,000	\$471,010.50
38378LCF2	GOVERNORS ST UNIV ILL CTFS PAR	295,000	\$311,558.35
38527UGJ0	GRAND CHUTE WIS	235,000	\$235,225.60
38611TBS5	GRAND PARKWAY TRANSPRTN CORP T	615,000	\$693,154.20
38612PAA2	GRAND PKWY TRANSN CORP TEX	565,000	\$627,195.20
389526AA2	GRAYS HBR CNTY WASH PUB HOSP D	500,000	\$499,505.00
39167JCN3	GREATER CLEVELAND REGL TRAN AU	145,000	\$165,987.30
396080JH7	GREENVILLE HOSP SYS S C HOSP F	1,020,000	\$1,101,865.20
39715RBK9	GREENWOOD FIFTY SCH FACS INC S	1,000,000	\$1,164,900.00
399547FD5	GROVE CITY PA AREA SCH DIST	170,000	\$169,862.30
399673AJ1	GROVEPORT MADISON OHIO LOC SCH	50,000	\$53,245.00
4067924N8	HAMDEN CONN	1,080,000	\$1,165,676.40
4067925J6	HAMDEN CONN	415,000	\$433,496.55
407796BQ3	HAMILTON OHIO GAS SYS REV	25,000	\$25,401.50
408394GJ7	HAMMOND IND LOC PUB IMPT BD BK	1,000,000	\$1,001,900.00
408395RJ2	HAMMOND IND MULTI-SCH BLDG COR	525,000	\$598,662.75
408433BV1	HAMMOND IND SAN DIST SPL TAXIN	445,000	\$472,389.75
414005PE2	HARRIS CNTY TEX	1,055,000	\$1,154,813.55
414009HM5	HARRIS CNTY TEX CULTURAL ED FA	50,000	\$50,086.50
414009KC3	HARRIS CNTY TEX CULTURAL ED FA	300,000	\$301,515.00
41315RAY0	HARRIS CNTY TEX HEALTH FACS DE	10,000	\$12,001.10

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
413919KP5	HARRIS CNTY TEX MUN UTIL DIST	100,000	\$106,238.00
41422PKD9	HARRIS CNTY TEX MUN UTIL DIST	85,000	\$92,016.75
413890CT9	HARRIS CNTY-HOUSTON SPORTS AUT	370,000	\$378,835.60
4164147M6	HARTFORD CONN	200,000	\$206,902.00
416415HN0	HARTFORD CONN	1,000,000	\$1,086,870.00
416776PL0	HARTFORD WIS	150,000	\$150,915.00
422154CX0	HEALDSBURG CALIF UNI SCH DIST	90,000	\$50,345.10
42723YAS2	HERITAGE BAY CMNTY DEV DIST FL	125,000	\$125,006.25
42723YAT0	HERITAGE BAY CMNTY DEV DIST FL	125,000	\$125,080.00
42970NAF4	HIGH PLAINS MET DIST COLO	420,000	\$445,674.60
431022KG6	HIGHLANDS CNTY FLA HEALTH FACS	2,700,000	\$2,700,000.00
431022TR3	HIGHLANDS CNTY FLA HEALTH FACS	400,000	\$400,000.00
433632PE0	HITCHCOCK TEX INDPT SCH DIST U	100,000	\$111,782.00
436313FW5	HOLMEN WIS	140,000	\$140,208.60
436362DR5	HOLMES CNTY OHIO	250,000	\$251,110.00
441178CE8	HOT SPRINGS ARK WASTEWATER REV	255,000	\$274,563.60
44237NDB5	HOUSTON TEX HOTEL OCCUPANCY TA	600,000	\$600,000.00
442403JN2	HOUSTON TEX INDPT SCH DIST	105,000	\$104,800.50
44244CSC2	HOUSTON TEX UTIL SYS REV	975,000	\$970,563.75
45189FFH2	ILLINOIS DEV FIN AUTH REV	1,250,000	\$1,250,000.00
45189FJA3	ILLINOIS DEV FIN AUTH REV	75,000	\$73,537.50
4520013L2	ILLINOIS EDL FACS AUTH REVS	200,000	\$199,798.00
45203GAD6	ILLINOIS FIN AUTH NATL RURAL U	1,260,000	\$1,251,457.20
45200FU64	ILLINOIS FIN AUTH REV	145,000	\$152,938.75
45203HT69	ILLINOIS FIN AUTH REV	175,000	\$186,357.50
45203HWC2	ILLINOIS FIN AUTH REV	75,000	\$75,884.25
45204EAH1	ILLINOIS FIN AUTH REV	145,000	\$146,948.80
45204EAM0	ILLINOIS FIN AUTH REV	60,000	\$64,195.80
45204EBD9	ILLINOIS FIN AUTH REV	135,000	\$135,436.05
45204ECJ5	ILLINOIS FIN AUTH REV	225,000	\$245,236.50
45204EDV7	ILLINOIS FIN AUTH REV	75,000	\$77,920.50
45204EEL8	ILLINOIS FIN AUTH REV	100,000	\$102,899.00
45204ELP1	ILLINOIS FIN AUTH REV	120,000	\$134,067.60
45204ELQ9	ILLINOIS FIN AUTH REV	350,000	\$398,219.50
45204EN38	ILLINOIS FIN AUTH REV	50,000	\$50,000.00
45204EQV3	ILLINOIS FIN AUTH REV	125,000	\$131,047.50
45204ETX6	ILLINOIS FIN AUTH REV	105,000	\$107,972.55
45204ETZ1	ILLINOIS FIN AUTH REV	50,000	\$52,657.50
45200PH59	ILLINOIS HEALTH FACS AUTH REV	50,000	\$50,000.00
45201YX85	ILLINOIS HSG DEV AUTH REV	145,000	\$157,407.65
45201YYK7	ILLINOIS HSG DEV AUTH REV	408,238	\$384,714.86
452150SD8	ILLINOIS ST	100,000	\$98,666.00
4521518D8	ILLINOIS ST	185,000	\$185,205.35

Baird Short-Term Municipal Bond Fund
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
4521522G5	ILLINOIS ST	500,000	\$537,110.00
452152CU3	ILLINOIS ST	105,000	\$106,836.45
452152MM0	ILLINOIS ST	100,000	\$104,756.00
452152MP3	ILLINOIS ST	3,000,000	\$3,108,240.00
452152RD5	ILLINOIS ST	40,000	\$41,128.80
452152U74	ILLINOIS ST	1,000,000	\$1,021,660.00
452226RW5	ILLINOIS ST SALES TAX REV	340,000	\$354,980.40
452227DN8	ILLINOIS ST SALES TAX REV	300,000	\$309,864.00
452227ET4	ILLINOIS ST SALES TAX REV	190,000	\$191,314.80
452227GU9	ILLINOIS ST SALES TAX REV	35,000	\$36,150.80
452227KG5	ILLINOIS ST SALES TAX REV	35,000	\$35,945.35
452259EA8	ILLINOIS ST UNIV CTFS PARTN	100,000	\$104,445.00
45462RAF3	INDIANA BD BK SPL PROGRAM GAS	80,000	\$81,676.00
45462RAS5	INDIANA BD BK SPL PROGRAM GAS	1,075,000	\$1,075,118.25
45471ABR2	INDIANA FIN AUTH HOSP REV	1,000,000	\$1,000,000.00
45471AQF2	INDIANA FIN AUTH HOSP REV	80,000	\$80,772.80
454795FE0	INDIANA HEALTH & EDL FAC FING	335,000	\$331,442.30
45506DM44	INDIANA ST FIN AUTH REV	175,000	\$192,192.00
45505MAL0	INDIANA ST FIN AUTH WASTEWATER	800,000	\$871,528.00
45505TLD1	INDIANA ST HSG & CMNTY DEV AUT	600,000	\$600,000.00
45506ADJ7	INDIANA ST HSG & CMNTY DEV AUT	410,000	\$418,835.50
45528UDF5	INDIANAPOLIS IND LOC PUB IMPT	125,000	\$130,127.50
457006AM6	INGHAM CNTY MICH BROWNFIELD RED	215,000	\$215,438.60
457056JX8	INGLESIDE TEX INDPT SCH DIST U	120,000	\$139,441.20
462467RY9	IOWA FIN AUTH SINGLE FAMILY MT	205,000	\$211,672.75
462467VD0	IOWA FIN AUTH SINGLE FAMILY MT	975,000	\$1,033,295.25
462467VE8	IOWA FIN AUTH SINGLE FAMILY MT	1,000,000	\$1,001,420.00
46262HGH5	IOWA WESTN CMNTY COLLEGE DIST	500,000	\$512,215.00
46923PAS0	JACKSONVILLE ARK WASTEWATER RE	110,000	\$115,304.20
469400BN4	JACKSONVILLE FLA HEALTH CARE F	65,000	\$71,722.30
46940YBN0	JACKSONVILLE FLA HSG FIN AUTH	125,000	\$124,887.50
46940YBR1	JACKSONVILLE FLA HSG FIN AUTH	1,500,000	\$1,503,180.00
469495BY0	JACKSONVILLE FLA TRANS REV	675,000	\$746,077.50
470572AT5	JAMESTOWN N D PK DIST SALES TA	930,000	\$918,551.70
471305CJ9	JASPER ALA WTR WKS & SWR BRD I	100,000	\$106,333.00
46613P2D7	JEA FLA WTR & SWR SYS REV	150,000	\$168,708.00
46613P3C8	JEA FLA WTR & SWR SYS REV	210,000	\$236,090.40
46613P7V2	JEA FLA WTR & SWR SYS REV	245,000	\$261,035.25
472682QM8	JEFFERSON CNTY ALA SWR REV	750,000	\$617,190.00
47277RCM7	JEFFERSON CNTY ILL	100,000	\$100,224.00
472844DV8	JEFFERSON CNTY ILL HIGH SCH DI	195,000	\$211,590.60
474176JY1	JEFFERSON LA SALES TAX DIST SP	140,000	\$143,241.00
476034NL3	JENISON MICH PUB SCHS	250,000	\$254,495.00

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
478497D80	JOHNSON CNTY KANS PUB BLDG COM	1,310,000	\$1,491,657.70
479772GX7	JOLIET ILL PK DIST	170,000	\$175,089.80
479772KF1	JOLIET ILL PK DIST	150,000	\$157,131.00
480718JE6	JORDAN MINN INDPT SCH DIST NO	1,000,000	\$1,112,510.00
483273DH8	KALAMAZOO MICH WASTEWATER SYS	50,000	\$56,830.00
483612AA5	KANABEC CNTY MINN HEALTHCARE R	400,000	\$400,024.00
484494DV8	KANKAKEE IROQUOIS & FORD CNTYS	445,000	\$474,614.75
48451RBT9	KANKAKEE VY IND MIDDLE SCH BLD	215,000	\$235,551.85
48526CAY3	KANSAS MUN ENERGY AGY PWR PROJ	515,000	\$563,538.75
485424PY5	KANSAS ST DEPT TRANSN HWY REV	205,000	\$205,200.90
48563UBE0	KAREGNONDI WTR AUTH MICH	200,000	\$203,222.00
48563UBF7	KAREGNONDI WTR AUTH MICH	100,000	\$105,142.00
486063TH3	KATY TEX INDPT SCH DIST	1,050,000	\$1,050,105.00
489782J37	KENOSHA CNTY WIS	25,000	\$25,014.50
4898183U6	KENOSHA WIS	200,000	\$214,646.00
49126KGV7	KENTUCKY ECONOMIC DEV FIN AUTH	190,000	\$200,472.80
49126KGW5	KENTUCKY ECONOMIC DEV FIN AUTH	340,000	\$360,403.40
49126KGX3	KENTUCKY ECONOMIC DEV FIN AUTH	950,000	\$1,008,434.50
49130TVS2	KENTUCKY HSG CORP HSG REV	150,000	\$150,231.00
74440DAR5	KENTUCKY INC KY PUB ENERGY AUT	610,000	\$642,811.90
74440DBD5	KENTUCKY INC KY PUB ENERGY AUT	175,000	\$186,560.50
4913137B2	KENTUCKY INFRASTRUCTURE AUTH R	500,000	\$548,085.00
49140M5E5	KENTUCKY RURAL WTR FIN CORP PU	250,000	\$250,382.50
49140M5F2	KENTUCKY RURAL WTR FIN CORP PU	2,875,000	\$2,932,873.75
494759NS8	KING CNTY WASH HSG AUTH HSG RE	300,000	\$309,276.00
494759NT6	KING CNTY WASH HSG AUTH HSG RE	335,000	\$348,651.25
497609AB3	KIRKWOOD MO INDL DEV AUTH RETI	425,000	\$448,876.50
499260ET0	KNOX & WARREN CNTYS ILL CMNTY	500,000	\$533,270.00
49952MDS2	KNOX CNTY TENN HEALTH EDL & HS	270,000	\$270,658.80
505822HG4	LADYSMITH WIS	150,000	\$150,289.50
505841AL0	LADYSMITH WIS SCH DIST	150,000	\$149,862.00
509138BL6	LAKE CNTY ILL CMNTY HIGH SCH D	235,000	\$230,250.65
509246GZ1	LAKE CNTY ILL CMNTY HIGH SCH D	150,000	\$147,126.00
509120JW2	LAKE CNTY ILL CMNTY UNIT SCH D	240,000	\$266,616.00
508354ND5	LAKE CNTY ILL FST PRESV DIST G	585,000	\$585,713.70
508426BU6	LAKE CNTY ILL SCH DIST NO 001	85,000	\$85,000.00
508462EN4	LAKE CNTY ILL SCH DIST NO 006	80,000	\$77,995.20
508462EQ7	LAKE CNTY ILL SCH DIST NO 006	115,000	\$104,466.00
508462ER5	LAKE CNTY ILL SCH DIST NO 006	100,000	\$87,341.00
508462ET1	LAKE CNTY ILL SCH DIST NO 006	70,000	\$55,993.00
509336PE7	LAKE CNTY IND	100,000	\$105,047.00
511074TX4	LAKE TRAVIS TX INDEP SCH DIST	970,000	\$984,297.80
513174TS1	LAMAR TEX CONS INDPT SCH DIST	500,000	\$501,355.00

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
514328GZ0	LANCASTER PA HIGHER ED AUTH CO	35,000	\$38,672.20
514349CS6	LANCASTER PA INDL DEV AUTH REV	45,000	\$47,830.05
514401AL2	LANCASTER PORT AUTH OHIO GAS R	70,000	\$69,992.30
516318NW8	LANSING ILL	340,000	\$365,925.00
517534RB1	LAS CRUCES N MEX SCH DIST NO 0	150,000	\$157,056.00
517732CY7	LAS VEGAS NEV REDEV AGY TAX IN	125,000	\$126,790.00
517732DB6	LAS VEGAS NEV REDEV AGY TAX IN	250,000	\$278,747.50
520066HW4	LAWRENCE IND WTRWKS REV	175,000	\$176,519.00
520066HX2	LAWRENCE IND WTRWKS REV	200,000	\$207,336.00
520066HY0	LAWRENCE IND WTRWKS REV	400,000	\$421,908.00
521841DD5	LEANDER TEX INDPT SCH DIST	100,000	\$54,449.00
521841DF0	LEANDER TEX INDPT SCH DIST	100,000	\$48,187.00
521841DL7	LEANDER TEX INDPT SCH DIST	300,000	\$108,633.00
521841DQ6	LEANDER TEX INDPT SCH DIST	1,000,000	\$287,350.00
521841DR4	LEANDER TEX INDPT SCH DIST	700,000	\$189,007.00
521841PK6	LEANDER TEX INDPT SCH DIST	40,000	\$33,630.80
521841TA4	LEANDER TEX INDPT SCH DIST	130,000	\$48,413.30
521841VA1	LEANDER TEX INDPT SCH DIST	5,760,000	\$2,248,588.80
523494PJ5	LEE CNTY FLA SCH BRD CTFS PART	190,000	\$215,156.00
52882PAG3	LEWISVILLE TEX INDPT SCH DIST	420,000	\$488,523.00
531643TJ3	LICKING CNTY OHIO	600,000	\$601,752.00
534550AT5	LINCOLN PK COLO MET DIST	150,000	\$163,657.50
537292MP6	LITTLE MIAMI OHIO LOC SCH DIST	900,000	\$908,658.00
537360RD3	LITTLE ROCK ARK	70,000	\$69,996.50
537360RT8	LITTLE ROCK ARK	1,390,000	\$1,417,661.00
53746QAD2	LITTLE ROCK ARK WTR RECLAMATIO	100,000	\$102,522.00
540839BZ9	LOGAN CNTY OKLA INDPT SCH DIST	25,000	\$25,776.00
5425185N1	LONG BEACH N Y	75,000	\$79,614.00
543264WK7	LONGVIEW TEX INDPT SCH DIST	125,000	\$143,377.50
54336RBY7	LONOKE ARK SALES & USE TAX	160,000	\$179,788.80
543553TB7	LORAIN CNTY OHIO	140,000	\$145,861.80
5436894C4	LORAIN OHIO	1,000,000	\$1,007,030.00
546276CF1	LOUISIANA LOC GOVT ENVIRONMENT	75,000	\$87,737.25
546282AF1	LOUISIANA LOC GOVT ENVIRONMENT	1,050,000	\$1,114,585.50
546282AG9	LOUISIANA LOC GOVT ENVIRONMENT	80,000	\$85,084.00
546282AJ3	LOUISIANA LOC GOVT ENVIRONMENT	145,000	\$155,099.25
546282WH3	LOUISIANA LOC GOVT ENVIRONMENT	170,000	\$190,020.90
546398DH8	LOUISIANA PUB FACS AUTH REV	2,000,000	\$2,400,740.00
546398N20	LOUISIANA PUB FACS AUTH REV	255,000	\$279,449.40
54640AAH3	LOUISIANA PUB FACS AUTH REV	200,000	\$196,150.00
546475SV7	LOUISIANA ST GAS & FUELS TAX R	345,000	\$380,176.20
546486BR1	LOUISIANA ST HWY IMPT REV	60,000	\$67,452.00
546749AM4	LOUISVILLE/JEFFERSON CNTY KY M	750,000	\$749,340.00

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
54811GVJ6	LOWER COLO RIV AUTH TEX REV	125,000	\$136,930.00
549815QJ0	LUFKIN TEX INDPT SCH DIST	245,000	\$242,670.05
552126AB0	LYONS COLO REGL LIBR DIST CTFS	30,000	\$30,545.40
552172HN1	LYONS ILL	25,000	\$27,287.50
55553RCH6	MACON-BIBB CNTY GA HOSP AUTH R	50,000	\$50,804.50
559560BP1	MAGNOLIA ARK SALES & USE TAX R	565,000	\$552,298.80
56036YAQ8	MAIN STR NAT GAS INC GA GAS PR	155,000	\$167,356.60
56036YBC8	MAIN STR NAT GAS INC GA GAS PR	275,000	\$275,882.75
56035DAW2	MAIN STR NAT GAS INC GA GAS SU	315,000	\$334,139.40
56052FDF9	MAINE ST HSG AUTH MTG PUR	35,000	\$35,963.90
56052FEA9	MAINE ST HSG AUTH MTG PUR	475,000	\$494,109.25
56052FNP6	MAINE ST HSG AUTH MTG PUR	1,625,000	\$1,733,387.50
56257PAT3	MANDAN N D PK FACS SALES TAX R	505,000	\$496,980.60
563554TS3	MANITOWOC CNTY WIS	90,000	\$94,228.20
564096ZV0	MANOR TEX INDPT SCH DIST	100,000	\$120,006.00
564386FB1	MANSFIELD TEX INDPT SCH DIST V	3,765,000	\$3,805,963.20
56516TBF1	MAPLE GROVE MINN HEALTH CARE F	605,000	\$640,241.25
56681NAP2	MARICOPA CNTY ARIZ INDL DEV AU	65,000	\$63,607.70
566865GM7	MARICOPA CNTY ARIZ SCH DIST NO	100,000	\$101,044.00
568584CZ7	MARION ARK SALES & USE TAX	330,000	\$328,231.20
572200CB7	MARSHALL CNTY MISS SCH DIST	600,000	\$600,000.00
572565FQ7	MARSHALL MINN PUB UTIL REV	160,000	\$160,081.60
573903EL1	MARTIN CNTY FLA HEALTH FACS AU	125,000	\$128,650.00
57419PL31	MARYLAND ST CMNTY DEV ADMIN DE	30,000	\$30,317.40
574216XB8	MARYLAND ST HEALTH & HIGHER ED	2,390,000	\$2,726,344.70
57563CDJ8	MASSACHUSETTS DEPT TRANSN MET	2,730,000	\$3,041,820.60
57582P5R7	MASSACHUSETTS ST	515,000	\$508,377.10
57582PDL1	MASSACHUSETTS ST	75,000	\$75,024.00
57584XAZ4	MASSACHUSETTS ST DEV FIN AGY R	240,000	\$274,538.40
57587AA81	MASSACHUSETTS ST HSG FIN AGY H	1,000,000	\$1,060,070.00
57587AMG0	MASSACHUSETTS ST HSG FIN AGY H	125,000	\$129,908.75
57587AXP8	MASSACHUSETTS ST HSG FIN AGY H	685,000	\$722,524.30
57586N3E9	MASSACHUSETTS ST HSG FIN AGY M	1,745,000	\$1,756,394.85
577098MR4	MATTESON ILL	335,000	\$377,853.20
57751TAS6	MAUMELLE ARK SALES & USE TAX B	540,000	\$533,822.40
580186HN7	MC DONOUGH CNTY ILL CMNTY UNIT	205,000	\$206,851.15
582204AG8	MC LENNAN CNTY TEX VENUE PROJ	240,000	\$275,649.60
585395H74	MELBOURNE FLA WTR & SWR REV	100,000	\$89,441.00
586169EM2	MEMPHIS TENN HEALTH EDL & HSG	875,000	\$966,498.75
586362FF7	MENARD CASS & SANGAMON CNTYS I	300,000	\$318,600.00
58661PBW1	MENDOCINO-LAKE CMNTY COLLEGE D	65,000	\$22,664.20
592041XD4	MET GOVT NASHVILLE & DAVIDSON	860,000	\$850,608.80
592113BG8	METROPOLITAN GOVT NASHVILLE &	150,000	\$150,580.50

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Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
592113BH6	METROPOLITAN GOVT NASHVILLE &	250,000	\$250,727.50
592247KQ2	METROPOLITAN PIER & EXPOSITION	35,000	\$29,087.10
592247X54	METROPOLITAN PIER & EXPOSITION	225,000	\$245,853.00
592248FB9	METROPOLITAN PIER & EXPOSITION	25,000	\$24,841.00
592248FC7	METROPOLITAN PIER & EXPOSITION	130,000	\$128,729.90
592248FJ2	METROPOLITAN PIER & EXPOSITION	25,000	\$28,403.50
592248FP8	METROPOLITAN PIER & EXPOSITION	35,000	\$38,542.35
592248FW3	METROPOLITAN PIER & EXPOSITION	120,000	\$131,306.40
592248GD4	METROPOLITAN PIER & EXPOSITION	5,000	\$4,968.20
592248GE2	METROPOLITAN PIER & EXPOSITION	45,000	\$44,559.00
592250AJ3	METROPOLITAN PIER & EXPOSITION	215,000	\$223,823.60
59259NM91	METROPOLITAN TRANSN AUTH N Y D	50,000	\$49,941.50
59259Y6X2	METROPOLITAN TRANSN AUTH N Y R	540,000	\$545,670.00
59261AMQ7	METROPOLITAN TRANSN AUTH N Y R	100,000	\$100,543.00
59333GAK4	MIAMI DADE CNTY FLA INDL DEV A	695,000	\$693,213.85
593416CC2	MIAMI FLA HEALTH FACS AUTH HEA	300,000	\$310,224.00
593813VD7	MIAMI UNIV OHIO UNIV REVS	160,000	\$169,168.00
59333ML45	MIAMI-DADE CNTY FL SCH BRD	455,000	\$517,007.40
59333AMF5	MIAMI-DADE CNTY FLA EDL FACS A	150,000	\$164,137.50
59333AMG3	MIAMI-DADE CNTY FLA EDL FACS A	150,000	\$167,866.50
59333EDV2	MIAMI-DADE CNTY FLA INDL DEV A	385,000	\$404,781.30
594381FZ3	MICHIGAN CITY IND SCH BLDG COR	350,000	\$392,987.00
59447P7L9	MICHIGAN FIN AUTH REV	335,000	\$400,807.40
59447P8C8	MICHIGAN FIN AUTH REV	100,000	\$100,140.00
59447PLG4	MICHIGAN FIN AUTH REV	100,000	\$110,837.00
59447PZG9	MICHIGAN FIN AUTH REV	1,475,000	\$1,686,087.25
59447TDC4	MICHIGAN FIN AUTH REV	350,000	\$351,459.50
59447TDU4	MICHIGAN FIN AUTH REV	100,000	\$101,272.00
59447TJB0	MICHIGAN FIN AUTH REV	400,000	\$398,048.00
59447TRD7	MICHIGAN FIN AUTH REV	60,000	\$65,718.00
59447TUE1	MICHIGAN FIN AUTH REV	1,000,000	\$1,152,070.00
59465HRQ1	MICHIGAN ST HOSP FIN AUTH REV	135,000	\$134,549.10
59465HUB0	MICHIGAN ST HOSP FIN AUTH REV	290,000	\$288,596.40
5946536J1	MICHIGAN ST HSG DEV AUTH SINGL	1,060,000	\$1,103,152.60
60242EJV4	MILWAUKEE WIS REDEV AUTH REDEV	110,000	\$111,218.80
603699AB5	MINNEAPOLIS & ST PAUL MINN HSG	25,000	\$25,000.00
603699AC3	MINNEAPOLIS & ST PAUL MINN HSG	175,000	\$175,000.00
603827WY8	MINNEAPOLIS & ST PAUL MINN MET	125,000	\$145,948.75
603827XL5	MINNEAPOLIS & ST PAUL MINN MET	1,000,000	\$1,090,560.00
60411PAY7	MINNESOTA RURAL WTR FIN AUTH P	1,000,000	\$1,000,490.00
60416HB37	MINNESOTA ST HIGHER ED FACS AU	100,000	\$112,251.00
60416SBD1	MINNESOTA ST HSG FIN AGY	210,000	\$213,987.90
60416SGV6	MINNESOTA ST HSG FIN AGY	1,025,000	\$1,069,095.50

Baird Short-Term Municipal Bond Fund
 Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
60416SKZ2	MINNESOTA ST HSG FIN AGY	55,000	\$56,597.75
60416STC4	MINNESOTA ST HSG FIN AGY	385,000	\$401,316.30
60416SUC2	MINNESOTA ST HSG FIN AGY	670,000	\$702,562.00
604832LQ6	MISHAWAKA IND SEW WKS REV	100,000	\$116,210.00
60534T8K4	MISSISSIPPI DEV BK SPL OBLIG R	215,000	\$249,161.35
60534WWK0	MISSISSIPPI DEV BK SPL OBLIG R	730,000	\$725,036.00
60534T2E4	MISSISSIPPI DEV BK SPL OBLIG S	50,000	\$56,431.00
60535GBF8	MISSISSIPPI HOME CORP HOMEOWNE	125,000	\$125,310.00
60535NCJ4	MISSISSIPPI HOME CORP MULTIFAM	2,500,000	\$2,517,500.00
605581JY4	MISSISSIPPI ST	320,000	\$319,980.80
605891WR7	MISSOURI ASSOC RURAL ED LEASE	300,000	\$300,123.00
606907AJ2	MISSOURI ST ENVIRONMENTAL IMPT	275,000	\$275,000.00
60635HR35	MISSOURI ST HEALTH & EDL FACS	215,000	\$227,848.40
60635HWR6	MISSOURI ST HEALTH & EDL FACS	50,000	\$50,000.00
60635HY37	MISSOURI ST HEALTH & EDL FACS	260,000	\$260,000.00
60635R4K0	MISSOURI ST HEALTH & EDL FACS	20,000	\$18,508.20
606901G34	MISSOURI ST HEALTH & EDL FACS	2,000,000	\$2,000,000.00
60637AMR0	MISSOURI ST HLTH & EDUCTNL FAC	75,000	\$82,227.75
60637BGA2	MISSOURI ST HSG DEV COMMN SING	335,000	\$339,003.25
60637BNS5	MISSOURI ST HSG DEV COMMN SING	655,000	\$690,055.60
610253DB9	MONROE & ST CLAIR CNTYS ILL SC	270,000	\$279,855.00
610530FJ1	MONROE CNTY GA DEV AUTH POLLUT	510,000	\$509,770.50
610530FN2	MONROE CNTY GA DEV AUTH POLLUT	250,000	\$244,532.50
61075TTD0	MONROE CNTY N Y INDL DEV CORP	145,000	\$147,827.50
61075TTE8	MONROE CNTY N Y INDL DEV CORP	100,000	\$104,699.00
612043JY6	MONTANA FAC FIN AUTH HEALTH CA	110,000	\$129,464.50
61212R8H2	MONTANA ST BRD HSG	1,270,000	\$1,344,256.90
61212WFO0	MONTANA ST BRD HSG SINGLE FAMI	1,110,000	\$1,173,258.90
613058CL8	MONTGOMERY ALA MED CLINIC BRD	265,000	\$265,474.35
613105JW6	MONTGOMERY ALA WTRWKS & SAN SW	150,000	\$163,635.00
6133493W7	MONTGOMERY CNTY MD HSG OPPNTYS	445,000	\$468,620.60
613520LC7	MONTGOMERY CNTY OHIO HOSP REV	1,600,000	\$1,600,000.00
613666AC0	MONTGOMERY CNTY TENN HEALTH ED	380,000	\$378,974.00
61371FJL4	MONTGOMERY CNTY TEX MUN UTIL D	350,000	\$357,885.50
61371FJM2	MONTGOMERY CNTY TEX MUN UTIL D	175,000	\$181,938.75
613837AD5	MONTGOMERY ILL SPL ASSMT	195,000	\$195,680.55
614121VY4	MONTGOMERY TEX INDPT SCH DIST	150,000	\$172,363.50
617168AS8	MORGAN CNTY GA HOSP AUTH	250,000	\$250,352.50
617736JP9	MORONGO CALIF UNI SCH DIST	100,000	\$33,785.00
62459HAA6	MOVE ROLLA TRANSN DEV DIST MO	410,000	\$422,172.90
62476RAA3	MTA HUDSON RAIL YARDS TR OBLIG	1,000,000	\$1,018,070.00
626388VD1	MUNSTER IND SCH BLDG CORP	160,000	\$172,982.40
628575BN1	MYRTLE BEACH S C TAX INCREMENT	100,000	\$105,135.00

Baird Short-Term Municipal Bond Fund
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
641279KQ6	NEVADA HSG DIV SINGLE FAMILY M	80,000	\$81,750.40
6431537C7	NEW CANEY TEX INDPT SCH DIST U	100,000	\$116,654.00
643154EE3	NEW CANEY TEX INDPT SCH DIST V	215,000	\$220,117.00
6450202T4	NEW HAVEN CONN	520,000	\$577,610.80
6450207H5	NEW HAVEN CONN	1,000,000	\$1,001,820.00
64542CAY0	NEW HOPE CULTURAL ED FACS FIN	50,000	\$54,344.00
64542PCT0	NEW HOPE CULTURAL ED FACS FIN	120,000	\$122,437.20
64542QAQ6	NEW HOPE CULTURAL ED FACS FIN	100,000	\$99,068.00
64542RBR1	NEW HOPE CULTURAL ED FACS FIN	50,000	\$50,291.00
64578JBA3	NEW JERSEY ECONOMIC DEV AUTH M	315,000	\$315,403.20
64577B5S9	NEW JERSEY ECONOMIC DEV AUTH R	230,000	\$232,035.50
64577B5T7	NEW JERSEY ECONOMIC DEV AUTH R	660,000	\$679,720.80
64577B5U4	NEW JERSEY ECONOMIC DEV AUTH R	50,000	\$51,755.00
64577BJL9	NEW JERSEY ECONOMIC DEV AUTH R	135,000	\$139,006.80
64577BL93	NEW JERSEY ECONOMIC DEV AUTH R	100,000	\$104,925.00
64577BLX0	NEW JERSEY ECONOMIC DEV AUTH R	250,000	\$254,662.50
64577BM27	NEW JERSEY ECONOMIC DEV AUTH R	240,000	\$255,199.20
645905L65	NEW JERSEY ECONOMIC DEV AUTH R	70,000	\$68,597.90
645905L73	NEW JERSEY ECONOMIC DEV AUTH R	130,000	\$124,237.10
645905S43	NEW JERSEY ECONOMIC DEV AUTH R	115,000	\$101,730.15
64579F7H0	NEW JERSEY HEALTH CARE FACS FI	50,000	\$57,167.00
64579FA52	NEW JERSEY HEALTH CARE FACS FI	70,000	\$72,977.80
64579FF65	NEW JERSEY HEALTH CARE FACS FI	105,000	\$105,959.70
64579FZC0	NEW JERSEY HEALTH CARE FACS FI	75,000	\$76,080.00
646066ZJ2	NEW JERSEY ST EDL FACS AUTH RE	150,000	\$165,064.50
646127EB2	NEW JERSEY ST HSG & MTG FIN AG	100,000	\$100,000.00
646127EG1	NEW JERSEY ST HSG & MTG FIN AG	350,000	\$350,973.00
64613AAC6	NEW JERSEY ST HSG & MTG FIN AG	985,000	\$1,065,789.70
6461363E9	NEW JERSEY ST TRANSN TR FD AUT	750,000	\$839,557.50
6461363U3	NEW JERSEY ST TRANSN TR FD AUT	250,000	\$275,797.50
646136DW8	NEW JERSEY ST TRANSN TR FD AUT	35,000	\$35,974.75
646136Z46	NEW JERSEY ST TRANSN TR FD AUT	620,000	\$626,689.80
647110EC5	NEW MEXICO EDL ASSISTANCE FNDD	105,000	\$108,636.15
6472005S9	NEW MEXICO MTG FIN AUTH	35,000	\$36,252.30
6472006Y5	NEW MEXICO MTG FIN AUTH	315,000	\$330,060.15
647200M50	NEW MEXICO MTG FIN AUTH	50,000	\$51,274.50
647201DM1	NEW MEXICO MTG FIN AUTH	75,000	\$80,752.50
647201ET5	NEW MEXICO MTG FIN AUTH	2,950,000	\$3,181,073.50
647207AP4	NEW MEXICO MUN ENERGY ACQUISIT	1,360,000	\$1,360,163.20
647370FR1	NEW MEXICO ST HOSP EQUIP LN CO	325,000	\$336,914.50
64763KAM0	NEW ORLEANS LA AVIATION BRD SP	200,000	\$232,484.00
64966CG96	NEW YORK N Y	500,000	\$500,000.00
64966KYV9	NEW YORK N Y	160,000	\$177,710.40

Baird Short-Term Municipal Bond Fund
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
64972CU50	NEW YORK N Y CITY HSG DEV CORP	1,775,000	\$1,768,503.50
64971KFB7	NEW YORK N Y CITY TRANSITIONAL	500,000	\$500,000.00
64971KJE7	NEW YORK N Y CITY TRANSITIONAL	1,500,000	\$1,500,000.00
64971WE63	NEW YORK N Y CITY TRANSITIONAL	325,000	\$325,000.00
64990EJV0	NEW YORK ST DORM AUTH ST PERS	45,000	\$49,132.80
649883L29	NEW YORK ST MTG AGY HOMEOWNER	440,000	\$458,387.60
649883VZ5	NEW YORK ST MTG AGY HOMEOWNER	260,000	\$266,531.20
656178DA5	NORMAN OKLA REGL HOSP AUTH HOS	50,000	\$52,218.00
65819JBP6	NORTH CAROLINA CAP FACS FIN AG	100,000	\$109,331.00
6581963Q1	NORTH CAROLINA EASTN MUN PWR A	675,000	\$715,722.75
6581965D8	NORTH CAROLINA EASTN MUN PWR A	760,000	\$807,325.20
658196PP9	NORTH CAROLINA EASTN MUN PWR A	135,000	\$151,279.65
658207VD4	NORTH CAROLINA HSG FIN AGY HOM	420,000	\$445,641.00
65821DHR5	NORTH CAROLINA MED CARE COMMN	130,000	\$139,664.20
658203KH6	NORTH CAROLINA MUN PWR AGY NO	510,000	\$524,912.40
658268DM6	NORTH CAROLINA ST GRANT ANTIC	300,000	\$310,464.00
65829QAX2	NORTH CAROLINA ST LTD OBLIG	1,250,000	\$1,410,975.00
658546QN9	NORTH CENT TEX HEALTH FAC DEV	540,000	\$619,909.20
658909PF7	NORTH DAKOTA ST HSG FIN AGY	260,000	\$274,705.60
659213FM9	NORTH EAST PA SCH DIST	445,000	\$445,200.25
659155FN0	NORTH EAST TX INDEP SCH DIST	50,000	\$50,065.50
660040AS5	NORTH HUDSON SEW AUTH N J SWR	60,000	\$57,210.00
662826EX0	NORTH TEX HIGHER ED AUTH INC S	490,000	\$490,367.50
66285WPA8	NORTH TEX TWY AUTH REV	25,000	\$27,278.75
66353RCH5	NORTHAMPTON CNTY PA GEN PURP A	75,000	\$75,186.00
66483PAG6	NORTHERN CALIF GAS AUTH NO 1 G	270,000	\$270,005.40
665444JN6	NORTHERN MUN PWR AGY MINN ELEC	220,000	\$241,557.80
666410DX0	NORTHGATE CROSSING TEX RD UTIL	100,000	\$88,734.00
66702RNG3	NORTHSIDE TEX INDPT SCH DIST S	805,000	\$793,689.75
66702RST0	NORTHSIDE TEX INDPT SCH DIST U	100,000	\$110,971.00
66702RHJ4	NORTHSIDE TEX INDPT SCH DIST V	485,000	\$486,382.25
66702RMF6	NORTHSIDE TEX INDPT SCH DIST V	640,000	\$638,694.40
66702RHF2	NORTHSIDE TX INDEP SCH DIST	500,000	\$500,655.00
66732LBF5	NORTHWEST ARK CONSV AUTH WASTE	325,000	\$351,289.25
667900FK5	NORTHWEST HARRIS CNTY MUN UTIL	25,000	\$27,096.75
67084SBV7	O FALLON ILL CMNTY CONS SCH DI	510,000	\$474,901.80
671579L24	OAK PARK ILL	245,000	\$257,600.35
671579L57	OAK PARK ILL	235,000	\$247,415.05
675678GU4	OCONTO FALLS WIS PUB SCH DIST	155,000	\$154,979.85
676040JC3	ODESSA TEX JR COLLEGE DIST REV	190,000	\$199,387.90
676895FK6	OGLE & WINNEBAGO CNTYS ILL CMN	150,000	\$161,674.50
677522BT0	OHIO ST	25,000	\$27,967.00
67756DAZ9	OHIO ST HIGHER EDL FAC COMMN H	1,520,000	\$1,520,000.00

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
67756DBD7	OHIO ST HIGHER EDL FAC COMMN H	1,550,000	\$1,550,000.00
67756A7M8	OHIO ST HIGHER EDL FAC COMMN R	35,000	\$37,007.60
67756DLD6	OHIO ST HIGHER EDL FAC COMMN R	580,000	\$646,908.80
67756QPJ0	OHIO ST HSG FIN AGY RESIDENTIA	175,000	\$182,598.50
67760HGS4	OHIO ST TPK COMMN TPK REV	1,185,000	\$1,349,181.75
67868UGA5	OKLAHOMA CNTY OKLA FIN AUTH ED	350,000	\$402,139.50
67886UAH4	OKLAHOMA HSG FIN AGY COLLATERA	725,000	\$725,058.00
67910HNJ5	OKLAHOMA ST MUN PWR AUTH PWR S	265,000	\$264,178.50
67919PNW9	OKLAHOMA ST WTR RES BRD REVOLV	750,000	\$846,367.50
681139AJ0	OLMOS PARK TEX HIGHER ED FACS	210,000	\$226,613.10
684503YP4	ORANGE CNTY FLA HEALTH FACS AU	110,000	\$117,848.50
68450WCZ2	ORANGE CNTY FLA HSG FIN AUTH H	570,000	\$580,425.30
684907SZ2	ORANGE CNTY FLA HSG FIN AUTH H	555,000	\$574,291.80
684907VJ4	ORANGE CNTY FLA HSG FIN AUTH H	135,000	\$145,091.25
686033DJ7	OREGON OHIO CITY SCH DIST	245,000	\$231,218.75
68609BHU4	OREGON ST	500,000	\$546,000.00
68609TDM7	OREGON ST	990,000	\$1,044,905.40
68609AAC3	OREGON ST BUSINESS DEV COMMN R	100,000	\$101,246.00
68608JKU4	OREGON ST FACS AUTH REV	15,000	\$15,443.40
68608JMX6	OREGON ST FACS AUTH REV	1,000,000	\$1,070,390.00
686087SU2	OREGON ST HSG & CMNTY SVCS DEP	150,000	\$154,206.00
686087YJ0	OREGON ST HSG & CMNTY SVCS DEP	1,480,000	\$1,599,125.20
686087ZN0	OREGON ST HSG & CMNTY SVCS DEP	450,000	\$487,966.50
68608ABC3	OREGON ST HSG & CMNTY SVCS DEP	2,450,000	\$2,455,218.50
686340CT5	ORLAND HILLS ILL	145,000	\$153,552.10
686340CU2	ORLAND HILLS ILL	130,000	\$139,262.50
68825RDD9	OSHKOSH WIS STORM WTR UTIL REV	125,000	\$131,570.00
691021GX1	OWENSBORO KY ELEC LT & PWR REV	95,000	\$93,088.60
692160KF0	OYSTER BAY N Y	200,000	\$201,816.00
696344KY5	PALESTINE TEX INDPT SCH DIST U	135,000	\$154,638.45
69650MAQ2	PALM BEACH CNTY FLA HEALTH FAC	220,000	\$239,135.60
70342PAK0	PATRIOTS ENERGY GROUP FING AGY	805,000	\$854,845.60
704879Z73	PEARLAND TEX INDPT SCH DIST	150,000	\$159,033.00
708692BE7	PENNSYLVANIA ECONOMIC DEV FING	2,000,000	\$2,000,280.00
70869HAG0	PENNSYLVANIA ECONOMIC DEV FING	130,000	\$130,300.30
708797AQ8	PENNSYLVANIA HSG FIN AGY MULTI	2,500,000	\$2,511,625.00
7087964R5	PENNSYLVANIA HSG FIN AGY SINGL	205,000	\$214,651.40
708796H42	PENNSYLVANIA HSG FIN AGY SINGL	165,000	\$163,196.55
709144FH7	PENNSYLVANIA ST CTFS PARTN	175,000	\$176,897.00
70917RS89	PENNSYLVANIA ST HIGHER EDL FAC	185,000	\$199,914.70
70917SKA0	PENNSYLVANIA ST HIGHER EDL FAC	500,000	\$503,020.00
709223C58	PENNSYLVANIA ST TPK COMMN TPK	50,000	\$44,457.50
709223D73	PENNSYLVANIA ST TPK COMMN TPK	40,000	\$42,705.60

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
709224EE5	PENNSYLVANIA ST TPK COMMN TPK	345,000	\$346,845.75
709224EF2	PENNSYLVANIA ST TPK COMMN TPK	855,000	\$863,763.75
709224JB6	PENNSYLVANIA ST TPK COMMN TPK	50,000	\$55,282.00
71323MCT7	PEORIA ILL PUB BLDG COMMN SCH	300,000	\$278,532.00
71323MCZ3	PEORIA ILL PUB BLDG COMMN SCH	250,000	\$152,992.50
71323MDQ2	PEORIA ILL PUB BLDG COMMN SCH	185,000	\$195,064.00
716298QK3	PETERSBURG VA	285,000	\$302,262.45
717883FH0	PHILADELPHIA PA SCH DIST	270,000	\$299,559.60
717883UL4	PHILADELPHIA PA SCH DIST	500,000	\$508,295.00
720135MZ2	PIEDMONT CALIF UNI SCH DIST	200,000	\$128,288.00
720175MP0	PIEDMONT MUN PWR AGY S C ELEC	190,000	\$223,664.20
722205MX6	PINCKNEY MICH CMNTY SCHS LIVIN	100,000	\$106,906.00
722409DY2	PINE BLUFF ARK	600,000	\$576,414.00
72316WA64	PINELLAS CNTY FLA HSG FIN AUTH	555,000	\$571,583.40
72316WYB7	PINELLAS CNTY FLA HSG FIN AUTH	225,000	\$229,882.50
724586AQ5	PITTSBURG CALIF UNI SCH DIST F	200,000	\$67,028.00
72530AAL9	PITTSBURGH PA URBAN REDEV AUTH	575,000	\$575,977.50
725304UC1	PITTSBURGH PA WTR & SWR AUTH W	50,000	\$50,018.00
726583AQ0	PLAINS TEX INDPT SCH DIST	340,000	\$349,829.40
72714UAC3	PLANO ILL SPL SVC AREAS NO 3 &	335,000	\$352,520.50
72766SAD3	PLATO MINN HEALTH CARE FACS RE	265,000	\$278,393.10
729467PH7	PLYMOUTH CONN	25,000	\$25,185.25
72978CAB6	PLYMOUTH MINN INTER DIST NO 28	25,000	\$25,656.25
72978CAD2	PLYMOUTH MINN INTER DIST NO 28	105,000	\$114,594.90
733435DS7	PORT ANGELES WASH WTR & WASTE W	105,000	\$106,659.00
734195AH3	PORT GTR CINCINNATI DEV AUTH O	360,000	\$364,791.60
73473RAM7	PORT MORROW ORE FULL FAITH & C	220,000	\$220,979.00
73474MPK5	PORT NECHES-GROVES TEX INDPT S	715,000	\$850,378.10
735352LP9	PORT ST LUCIE FLA UTIL REV	100,000	\$111,085.00
735352NP7	PORT ST LUCIE FLA UTIL REV	55,000	\$59,005.65
74265LH92	PRIVATE COLLEGES & UNIVS AUTH	75,000	\$79,851.00
74265LZF8	PRIVATE COLLEGES & UNIVS AUTH	45,000	\$46,354.95
743484GQ4	PROSPECT HEIGHTS ILL PK DIST G	120,000	\$124,342.80
743600TM0	PROSPER TEX INDPT SCH DIST	100,000	\$114,909.00
74381MAF2	PROVIDENCE R I PUB BLDGS AUTH	395,000	\$407,817.75
743800AG9	PROVIDENCE VLG TEX	275,000	\$299,505.25
74443DEC1	PUBLIC FIN AUTH WIS EDL FAC RE	415,000	\$418,755.75
74445FAA2	PUBLIC FIN AUTH WIS HIGHER EDL	350,000	\$353,549.00
74442PJA4	PUBLIC FIN AUTH WIS REV	200,000	\$202,752.00
74442PJB2	PUBLIC FIN AUTH WIS REV	200,000	\$203,784.00
74443UBF9	PUBLIC FIN AUTH WIS SR LIVING	250,000	\$250,020.00
745145QE5	PUERTO RICO CMWLTH	50,000	\$49,196.50
745181XP7	PUERTO RICO COMWLTH HWY & TRAN	25,000	\$27,286.25

Baird Short-Term Municipal Bond Fund
Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
745291DD3	PUERTO RICO PUB FIN CORP	340,000	\$344,110.60
745291DF8	PUERTO RICO PUB FIN CORP	150,000	\$164,214.00
745291TK0	PUERTO RICO PUB FIN CORP	375,000	\$471,453.75
746087ET8	PUNXSUTAWNEY PA AREA SCH DIST	150,000	\$150,006.00
746507AP7	PUTNAM CNTY FL DEV AUTH	2,000,000	\$2,000,000.00
75076PAP0	RAILSPLITTER TOB SETTLEMENT AU	75,000	\$77,979.00
752278HZ7	RANDALL CNTY TEX	885,000	\$910,089.75
755638YV9	READING PA SCH DIST	100,000	\$113,066.00
75728MBQ6	REDDING CA ELEC SYS REVENUE CO	195,000	\$191,628.45
75912RAQ2	REGIONAL TRAN AUTH LA SALES TA	120,000	\$105,842.40
759911K58	REGIONAL TRANSN AUTH ILL	600,000	\$660,246.00
759911NH9	REGIONAL TRANSN AUTH ILL	175,000	\$197,324.75
75913TJH8	REGIONAL TRANSN DIST COLO CTFS	100,000	\$104,276.00
76221RVN0	RHODE ISLAND HSG & MTG FIN COR	55,000	\$56,229.25
762232AB2	RHODE ISLAND ST COMM CORP REV	670,000	\$672,740.30
762522DT4	RIB LAKE WIS SCH DIST	250,000	\$252,182.50
763614C77	RICHLAND CNTY OHIO	150,000	\$150,000.00
764595AC8	RICHMOND CNTY GA DEV AUTH REV	30,000	\$28,375.80
765531EV6	RICHTON PARK ILL	65,000	\$65,320.45
765531EY0	RICHTON PARK ILL	80,000	\$83,880.80
767520JD2	RIPON CALIF UNI SCH DIST	50,000	\$23,459.50
768231FF4	RIVER GROVE ILL	75,000	\$76,102.50
768231FG2	RIVER GROVE ILL	120,000	\$122,462.40
771594AW8	ROCHESTER MINN MULTIFAMILY HSG	150,000	\$149,511.00
772402GW7	ROCK ISLAND CNTY ILL SCH DIST	135,000	\$135,000.00
772487T95	ROCK ISLAND ILL	100,000	\$101,593.00
77355PQZ9	ROCKLAND CNTY N Y	415,000	\$464,866.40
775080FJ8	ROGERS ARK SALES & USE TAX REV	75,000	\$75,023.25
775080GH1	ROGERS ARK SALES & USE TAX REV	2,000,000	\$2,022,760.00
77781PCM7	ROSEVILLE CALIF FIN AUTH SPL T	50,000	\$50,741.50
778523CC2	ROSSVILLE IND SEW WKS REV	115,000	\$119,384.95
779231CH0	ROUND ROCK TEX HOTEL OCCUPANCY	30,000	\$32,458.50
779231CJ6	ROUND ROCK TEX HOTEL OCCUPANCY	250,000	\$273,467.50
779240KR0	ROUND ROCK TEX INDPT SCH DIST	375,000	\$370,196.25
780486GJ9	ROYAL OAK MICH HOSP FIN AUTH H	50,000	\$50,873.00
785138AP3	SA ENERGY ACQUISITION PUB FAC	25,000	\$26,794.50
79417PCV5	SALEM IND MIDDLE SCH BLDG CORP	195,000	\$210,886.65
79467BAE5	SALES TAX SECURITIZATION CORP	200,000	\$220,428.00
7962534M1	SAN ANTONIO TEX ELEC & GAS REV	120,000	\$121,123.20
79625GAJ2	SAN ANTONIO TEX ELEC & GAS REV	1,000,000	\$1,020,420.00
79642B4H3	SAN ANTONIO TEX WTR REV	100,000	\$99,787.00
796575SS8	SAN BENITO TEX CONS INDPT SCH	100,000	\$114,650.00
798025HL9	SAN JACINTO TEX CMNTY COLLEGE	25,000	\$25,026.75

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
798111CZ1	SAN JOAQUIN HILLS CALIF TRANSN	85,000	\$71,288.65
798410AD8	SAN JUAN TEX HIGHER ED FIN AUT	205,000	\$209,891.30
800876ED2	SANGER TEX	125,000	\$125,377.50
805777HZ5	SAYRE PA HEALTH CARE FACS AUTH	60,000	\$60,456.00
805845BA1	SBC MET DIST COLO	265,000	\$269,658.70
80585VAU0	SCAGO EDL FACS CORP FOR MARLBO	100,000	\$102,708.00
810164BE2	SCOTTS BLUFF CNTY NEB SCH DIST	115,000	\$125,876.70
810827TW5	SCRANTON PA SCH DIST	290,000	\$290,397.30
810827VA0	SCRANTON PA SCH DIST	100,000	\$100,842.00
819190TJ8	SHAKOPEE MINN INDPT SCH DIST N	675,000	\$750,120.75
820794BW4	SHAWNEE ST UNIV OHIO GEN RCPTS	250,000	\$250,067.50
821510BG8	SHELBY CHRISTIAN & MACON CNTYS	400,000	\$428,544.00
821510BH6	SHELBY CHRISTIAN & MACON CNTYS	435,000	\$463,527.30
82153TCP2	SHELBY CNTY ALA BRD ED SPL TAX	100,000	\$100,000.00
82437KAQ9	SHERWOOD ARK SALES & USE TAX B	500,000	\$506,065.00
825214DD8	SHOREVIEW MINN	190,000	\$190,000.00
8254344X8	SHREVEPORT LA	150,000	\$168,415.50
827181NR5	SILOAM SPRINGS ARK SCH DIST NO	500,000	\$500,405.00
83468TBH9	SOMERSET CNTY PA GEN AUTH WTR	155,000	\$155,220.10
834749BR3	SOMERSET KY	200,000	\$205,432.00
83703FDC3	SOUTH CAROLINA JOBS-ECONOMIC D	500,000	\$508,350.00
83703FEM0	SOUTH CAROLINA JOBS-ECONOMIC D	125,000	\$137,961.25
83703FEP3	SOUTH CAROLINA JOBS-ECONOMIC D	1,550,000	\$1,729,149.00
83703FHL9	SOUTH CAROLINA JOBS-ECONOMIC D	110,000	\$125,997.30
83703FLU4	SOUTH CAROLINA JOBS-ECONOMIC D	1,000,000	\$1,000,000.00
83712DVG8	SOUTH CAROLINA ST HSG FIN & DE	240,000	\$251,767.20
83712DZR0	SOUTH CAROLINA ST HSG FIN & DE	545,000	\$589,461.10
838651LY1	SOUTH LAKE MICH SCHS	425,000	\$446,046.00
838651LZ8	SOUTH LAKE MICH SCHS	290,000	\$306,237.10
84019RHF3	SOUTH SHORE HBR MUN UTIL DIST	370,000	\$396,055.40
841531AX4	SOUTHEAST WIS PROFESSIONAL BAS	30,000	\$28,434.60
841630AZ9	SOUTHEASTERN CONN WTR AUTH	355,000	\$355,667.40
843146U74	SOUTHERN ILL UNIV REVS	1,390,000	\$1,395,865.80
84454RAU9	SOUTHLANDS MET DIST NO 1 COLO	238,000	\$236,038.88
84454RAY1	SOUTHLANDS MET DIST NO 1 COLO	100,000	\$99,176.00
84512CAA6	SOUTHWEST MISS REGL MED CTR MI	150,000	\$149,871.00
845291AJ2	SOUTHWEST TEX JR COLLEGE DIST	100,000	\$106,328.00
84553AAG7	SOUTHWESTERN ILL DEV AUTH HEAL	165,000	\$203,740.35
849088DH9	SPOKANE WASH PUB FACS DIST HOT	450,000	\$499,536.00
850269CM1	SPRINGDALE ARK SALES & USE TAX	150,000	\$166,255.50
850269EB3	SPRINGDALE ARK SALES & USE TAX	955,000	\$958,428.45
850527KE1	SPRINGFIELD ILL	95,000	\$96,552.30
850527KS0	SPRINGFIELD ILL	155,000	\$172,505.70

Baird Short-Term Municipal Bond Fund
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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
850578TB1	SPRINGFIELD ILL ELEC REV	850,000	\$851,938.00
850593AY0	SPRINGFIELD ILL METRO SAN DIST	205,000	\$215,272.55
788618FR2	ST CLAIR CNTY ILL HIGH SCH DIS	400,000	\$422,540.00
788634AY9	ST CLAIR CNTY ILL SCH DIST NO	675,000	\$279,801.00
788634BF9	ST CLAIR CNTY ILL SCH DIST NO	350,000	\$381,300.50
788634BG7	ST CLAIR CNTY ILL SCH DIST NO	300,000	\$334,587.00
791638D55	ST LOUIS MO ARPT REV	415,000	\$469,526.85
85236BAA0	ST LOUIS MO INDL DEV AUTH FING	470,000	\$479,964.00
792075MU4	ST LUCIE CNTY FLA SCH BRD CTFS	1,150,000	\$1,273,326.00
792892JN2	ST PAUL MINN HSG & REDEV AUTH	750,000	\$751,185.00
8524125G6	STAFFORD CNTY & STAUNTON VA IN	30,000	\$32,155.80
85933MBE3	STERLING HILLS WEST MET DIST C	100,000	\$102,191.00
85933MBF0	STERLING HILLS WEST MET DIST C	125,000	\$130,696.25
86476PYJ1	SUFFOLK CNTY N Y	500,000	\$510,820.00
86607CDD8	SUMMIT CNTY OHIO DEV FIN AUTH	30,000	\$29,992.80
869231LB4	SUSQUENITA PA SCH DIST	300,000	\$299,772.00
869322CL9	SUSSEX WIS WTR SYS REV	1,155,000	\$1,185,676.80
874485CW3	TALLAHASSEE FLA HEALTH FACS RE	190,000	\$194,368.10
87515EBG8	TAMPA FLA HEALTH SYS REV	395,000	\$412,573.55
87638RJS7	TARRANT CNTY TEX CULTURAL ED F	75,000	\$83,492.25
880443BL9	TENNESSEE ENERGY ACQUISITION C	250,000	\$254,067.50
88045RYF3	TENNESSEE HSG DEV AGY	380,000	\$389,667.20
88045RZH8	TENNESSEE HSG DEV AGY	205,000	\$210,219.30
880461HK7	TENNESSEE HSG DEV AGY RESIDENT	55,000	\$57,498.10
880461TK4	TENNESSEE HSG DEV AGY RESIDENT	905,000	\$959,318.10
882278AC8	TEXAS CITY TEX INDL DEV CORP M	200,000	\$217,304.00
88236QAC7	TEXAS CNTY OKLA DEV AUTH EDL F	675,000	\$730,316.25
88256CAN9	TEXAS MUN GAS ACQUISITION & SU	120,000	\$129,823.20
88256HAH1	TEXAS MUN GAS ACQUISITION & SU	140,000	\$150,536.40
88256HAJ7	TEXAS MUN GAS ACQUISITION & SU	150,000	\$164,247.00
88256HAK4	TEXAS MUN GAS ACQUISITION & SU	180,000	\$196,749.00
8827232G3	TEXAS ST	85,000	\$85,000.85
882724EZ6	TEXAS ST	375,000	\$393,378.75
882750MY5	TEXAS ST DEPT HSG & CMNTY AFFA	460,000	\$472,415.40
88275FQC6	TEXAS ST DEPT OF HSG & CMNTY A	710,000	\$776,938.80
88276PCF1	TEXAS ST PUB FIN AUTH CHARTER	250,000	\$260,672.50
88276PDB9	TEXAS ST PUB FIN AUTH CHARTER	450,000	\$508,846.50
88283KAJ7	TEXAS TRANSN COMMN CENT TEX TP	285,000	\$294,701.40
88283KBA5	TEXAS TRANSN COMMN CENT TEX TP	130,000	\$144,222.00
88283LJZ0	TEXAS TRANSN COMMN ST HWY FD R	580,000	\$611,105.40
889855YJ5	TOMBALL TEX INDPT SCH DIST	200,000	\$199,338.00
891400NN9	TORRANCE ETC CNTYS N MEX MUN S	180,000	\$180,633.60
89438LCD8	TRAVIS CNTY TEX HEALTH FACS DE	150,000	\$164,356.50

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89438LCF3	TRAVIS CNTY TEX HEALTH FACS DE	385,000	\$422,745.40
89438UBA5	TRAVIS CNTY TEX HSG FIN CORP M	570,000	\$570,644.10
894758BN0	TREMONT ILL	70,000	\$70,594.30
894758CK5	TREMONT ILL	50,000	\$50,199.50
894758CL3	TREMONT ILL	95,000	\$96,378.45
895139HM8	TRENTON N J	500,000	\$532,285.00
895139HN6	TRENTON N J	200,000	\$214,118.00
89602N2C7	TRIBOROUGH BRDG & TUNL AUTH N	30,000	\$29,995.20
89602NZ98	TRIBOROUGH BRDG & TUNL AUTH N	525,000	\$525,057.75
897285KY7	TROY ALA	75,000	\$75,366.75
898133YV9	TRUMBULL CNTY OHIO	575,000	\$578,858.25
90171TBD1	TWIN RIVERS UNI SCH DIST CALIF	200,000	\$88,736.00
902261HP4	TYLER TEX HEALTH FACS DEV CORP	55,000	\$59,665.65
91335VKP0	UNIV PITTSBURGH OF THE COMWLTH	100,000	\$99,825.00
91412GJ97	UNIVERSITY CALIF REVS	330,000	\$326,478.90
914225GC5	UNIVERSITY CONN REV	760,000	\$837,489.60
914318C99	UNIVERSITY IDAHO UNIV REVS	1,475,000	\$1,570,889.75
914325ED3	UNIVERSITY ILL BRD TRUSTEES CT	260,000	\$272,139.40
914325EL5	UNIVERSITY ILL BRD TRUSTEES CT	100,000	\$101,385.00
914331KN2	UNIVERSITY ILL CTFS PARTN	300,000	\$322,614.00
914331KZ5	UNIVERSITY ILL CTFS PARTN	50,000	\$54,379.00
914460BR0	UNIVERSITY MINN	310,000	\$325,872.00
914727DG4	UNIVERSITY NORTH FLA FING CORP	300,000	\$337,041.00
91588TAZ8	UPPER ILL RIV VY DEV AUTH REV	530,000	\$571,997.20
91588TBA2	UPPER ILL RIV VY DEV AUTH REV	400,000	\$438,120.00
916672TS7	UPPER TRINITY REGL WTR DIST TE	195,000	\$214,012.50
917393CX6	UTAH CNTY UTAH HOSP REV	250,000	\$280,030.00
917434CN0	UTAH HSG CORP MULTIFAMILY REV	250,000	\$249,905.00
9174366Y8	UTAH HSG CORP SINGLE FAMILY MT	75,000	\$78,539.25
91754TRP0	UTAH ST CHARTER SCH FIN AUTH C	250,000	\$263,337.50
91802RDF3	UTILITY DEBT SECURITIZATION AU	210,000	\$239,998.50
920321KE5	VALPARAISO IND SWR REV	375,000	\$402,555.00
92415QAA6	VERMONT ECONOMIC DEV AUTH PRIV	350,000	\$345,093.00
924190GT2	VERMONT HSG FIN AGY	100,000	\$104,535.00
924190QC8	VERMONT HSG FIN AGY	1,500,000	\$1,586,910.00
924230DZ5	VERMONT PUB PWR SUPPLY AUTH RE	380,000	\$410,715.40
926055HK3	VICTOR VALLEY CALIF UN HIGH SC	1,000,000	\$280,260.00
926293TW1	VICTORIA TEX	410,000	\$423,648.90
927557LY2	VINTON-TECUMSEH SCH BLDG CORP	275,000	\$280,549.50
927557LZ9	VINTON-TECUMSEH SCH BLDG CORP	255,000	\$262,790.25
927557MA3	VINTON-TECUMSEH SCH BLDG CORP	265,000	\$275,846.45
927557MB1	VINTON-TECUMSEH SCH BLDG CORP	220,000	\$231,156.20
927557MD7	VINTON-TECUMSEH SCH BLDG CORP	385,000	\$411,453.35

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927557ME5	VINTON-TECUMSEH SCH BLDG CORP	145,000	\$161,780.85
927676UD6	VIRGIN ISLANDS PUB FIN AUTH RE	100,000	\$103,302.00
92778LBD1	VIRGINIA COMWLTH UNIV HEALTH S	90,000	\$96,405.30
92818MHV5	VIRGINIA ST RES AUTH INFRASTRU	45,000	\$46,872.90
92823PAN6	VIRIDIAN MUN MGMT DIST TEX	50,000	\$58,526.00
92823PGH3	VIRIDIAN MUN MGMT DIST TEX	340,000	\$362,079.60
92838EAW4	VISTA RIDGE MET DIST COLO	200,000	\$221,438.00
92839NCE1	VISTANCIA CMNTY FACS DIST ARIZ	165,000	\$172,169.25
931472AE4	WALHALLA S C WTR & SWR SYS REV	320,000	\$358,448.00
934021CH7	WARD CNTY N D	500,000	\$535,565.00
937659CP3	WASHINGTON CNTY ILL CMNTY UNIT	250,000	\$272,315.00
937752AD5	WASHINGTON CNTY MD CNTY COMMRS	200,000	\$204,804.00
937752AF0	WASHINGTON CNTY MD CNTY COMMRS	415,000	\$444,402.75
93859RAL1	WASHINGTON CNTY PA INDL DEV AU	80,000	\$82,279.20
938860AD5	WASHINGTON GA WILKES PAYROLL D	400,000	\$378,344.00
93974CL32	WASHINGTON ST	250,000	\$275,980.00
93978HGE9	WASHINGTON ST HEALTH CARE FACS	85,000	\$91,774.50
93978HMJ1	WASHINGTON ST HEALTH CARE FACS	50,000	\$50,138.00
940438CS1	WASHINGTON TWP N J MUN UTILS A	100,000	\$93,211.00
940438CU6	WASHINGTON TWP N J MUN UTILS A	25,000	\$22,037.50
942860PK7	WAUKEGAN ILL	75,000	\$79,257.00
943436EX9	WAUSEON OHIO EXMP VLG SCH DIST	400,000	\$377,816.00
951164HV7	WEST ALLIS WEST MILWAUKEE ET A	150,000	\$149,950.50
951291DF7	WEST BATON ROUGE PARISH LA SCH	495,000	\$583,213.95
952718B60	WEST FARGO N D	200,000	\$218,934.00
954507EQ8	WEST MIFFLIN PA SAN SWR MUN AU	200,000	\$206,536.00
954685SB0	WEST NEW YORK N J	200,000	\$200,924.00
955496GT5	WEST RANCH MGMT DIST TEX	50,000	\$50,332.50
956622ZR8	WEST VIRGINIA ST HOSP FIN AUTH	120,000	\$121,909.20
958366J56	WESTERN ILL UNIV REVS	250,000	\$257,375.00
958366K47	WESTERN ILL UNIV REVS	50,000	\$50,128.50
958638SU3	WESTERN MICH UNIV REVS	75,000	\$81,329.25
95988LT82	WESTERN WIS TECHNICAL COLLEGE	125,000	\$125,032.50
96009ADL7	WESTFIELD IND HIGH SCH 1995 BL	200,000	\$225,412.00
960621DB3	WESTMINSTER CALIF SCH DIST	190,000	\$75,078.50
960621DD9	WESTMINSTER CALIF SCH DIST	215,000	\$73,977.20
960621DK3	WESTMINSTER CALIF SCH DIST	1,000,000	\$161,290.00
960621DL1	WESTMINSTER CALIF SCH DIST	255,000	\$27,917.40
963592JN1	WHITE CLOUD MICH PUB SCHS	30,000	\$30,153.90
963667BZ2	WHITE CNTY ILL CMNTY UNIT SCH	100,000	\$106,527.00
96634RAP7	WHITING IND ENVIRONMENTAL FACS	640,000	\$638,912.00
967323AC0	WICHITA KANS SALES TAX SPL OBL	685,000	\$684,410.90
968495EV9	WILKINSBURG BORO PA SCH DIST G	110,000	\$111,703.90

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<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
968750DH9	WILL CNTY ILL CMNTY CONS SCH D	155,000	\$157,622.60
968750DJ5	WILL CNTY ILL CMNTY CONS SCH D	130,000	\$134,799.60
968750DL0	WILL CNTY ILL CMNTY CONS SCH D	270,000	\$288,856.80
969073JV8	WILL CNTY ILL CMNTY HIGH SCH D	125,000	\$125,137.50
969073LD5	WILL CNTY ILL CMNTY HIGH SCH D	175,000	\$165,301.50
969073LE3	WILL CNTY ILL CMNTY HIGH SCH D	335,000	\$306,950.45
969073LF0	WILL CNTY ILL CMNTY HIGH SCH D	500,000	\$447,565.00
969073LL7	WILL CNTY ILL CMNTY HIGH SCH D	160,000	\$142,696.00
969073LM5	WILL CNTY ILL CMNTY HIGH SCH D	275,000	\$236,689.75
969003QK1	WILL CNTY ILL CMNTY UNIT SCH D	215,000	\$201,115.30
969078RT3	WILL CNTY ILL CMNTY UNIT SCH D	200,000	\$188,152.00
968838HN5	WILL CNTY ILL SCH DIST NO 114	25,000	\$24,637.25
968838HR6	WILL CNTY ILL SCH DIST NO 114	25,000	\$24,478.75
968852US0	WILL CNTY ILL SCH DIST NO 122	50,000	\$47,371.00
968794GR2	WILL CNTY ILL SCH DIST NO 88 A	860,000	\$922,676.80
970702AG1	WILLISTON N D ARPT REV	2,150,000	\$2,308,197.00
970706AT4	WILLISTON N D CNTY-WIDE PUB SA	775,000	\$807,263.25
972187BN7	WILSON CNTY TENN WTR & WASTEWTR	300,000	\$275,499.00
974170CW0	WINK-LOVING TEX INDPT SCH DIST	1,970,000	\$2,203,425.30
974170CX8	WINK-LOVING TEX INDPT SCH DIST	2,350,000	\$2,625,561.00
974535KD7	WINNEBAGO & BOONE CNTYS ILL SC	95,000	\$87,987.10
975399AC0	WINSLOW ARIZ WASTEWATER SYS RE	25,000	\$25,026.00
976596AG1	WISCONSIN CTR DIST WIS APPROPR	715,000	\$795,208.70
976596AK2	WISCONSIN CTR DIST WIS APPROPR	75,000	\$87,891.75
976596AW6	WISCONSIN CTR DIST WIS APPROPR	100,000	\$105,989.00
976595CK2	WISCONSIN CTR DIST WIS TAX REV	65,000	\$75,753.60
97689QEJ1	WISCONSIN HSG & ECONOMIC DEV A	420,000	\$433,461.00
97689QFK7	WISCONSIN HSG & ECONOMIC DEV A	520,000	\$546,098.80
976831AY3	WISCONSIN PUB FIN AUTH REV	1,075,000	\$1,277,777.25
976831AZ0	WISCONSIN PUB FIN AUTH REV	1,250,000	\$1,502,100.00
97705L5Y9	WISCONSIN ST	145,000	\$159,784.20
97705L7Y7	WISCONSIN ST	695,000	\$785,412.55
97705L7Z4	WISCONSIN ST	60,000	\$67,805.40
97710BLQ3	WISCONSIN ST HEALTH & EDL FACS	55,000	\$57,713.15
97710BUY6	WISCONSIN ST HEALTH & EDL FACS	500,000	\$517,785.00
97710BV90	WISCONSIN ST HEALTH & EDL FACS	105,000	\$114,057.30
97710BWU2	WISCONSIN ST HEALTH & EDL FACS	420,000	\$441,970.20
97710V7T9	WISCONSIN ST HEALTH & EDL FACS	100,000	\$108,885.00
97710VQE1	WISCONSIN ST HEALTH & EDL FACS	65,000	\$65,072.80
97712DA97	WISCONSIN ST HEALTH & EDL FACS	1,000,000	\$1,000,270.00
97712DCY0	WISCONSIN ST HEALTH & EDL FACS	50,000	\$56,942.00
97712DEK8	WISCONSIN ST HEALTH & EDL FACS	160,000	\$172,769.60
97712DEN2	WISCONSIN ST HEALTH & EDL FACS	660,000	\$735,893.40

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 Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
97712DGL4	WISCONSIN ST HEALTH & EDL FACS	300,000	\$320,706.00
97712DK21	WISCONSIN ST HEALTH & EDL FACS	360,000	\$368,985.60
97712DK39	WISCONSIN ST HEALTH & EDL FACS	300,000	\$306,330.00
97712DKV7	WISCONSIN ST HEALTH & EDL FACS	575,000	\$579,858.75
97712DMW3	WISCONSIN ST HEALTH & EDL FACS	200,000	\$205,620.00
97712DMX1	WISCONSIN ST HEALTH & EDL FACS	150,000	\$153,648.00
97712DMZ6	WISCONSIN ST HEALTH & EDL FACS	200,000	\$203,362.00
97712DRG3	WISCONSIN ST HEALTH & EDL FACS	110,000	\$115,943.30
97712DRK4	WISCONSIN ST HEALTH & EDL FACS	330,000	\$368,501.10
97712DBM7	WISCONSIN ST HLTH & EDUCTNL FA	100,000	\$103,714.00
977228AC9	WISE CNTY VA INDL DEV AUTH SOL	125,000	\$124,863.75
98322QQP5	WYOMING CMNTY DEV AUTH HSG REV	1,500,000	\$1,572,390.00
986083BZ5	YONKERS N Y INDL DEV AGY CIVIC	275,000	\$278,000.25
987864MX0	YPSILANTI MICH SCH DIST	50,000	\$51,294.00
31607A703	FIDELITY COLCHESTER STR TR GOV	1,117,826	\$1,117,825.90

Robert W. Baird & Co.