

**Baird Ultra Short Bond Fund**  
Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
00252GAC3	AAMES MTG TR 2006-1	206,579	\$206,545.30
00084DAS9	ABN AMRO BK NV MTN SR SB 144A	1,000,000	\$997,738.00
004375EJ6	ACCREDITED MTG LN TR 2005-4	299,886	\$298,303.37
00507UAP6	ACTAVIS FUNDING SCS	6,500,000	\$6,494,619.63
00507UAQ4	ACTAVIS FUNDING SCS	1,500,000	\$1,511,526.66
00764MGG6	AEGIS ABS 2005-4	2,636,185	\$2,638,502.68
001192AG8	AGL CAP CORP	1,000,000	\$1,009,432.08
00913RAA4	AIR LIQUIDE FIN S A	5,564,000	\$5,505,594.69
01626PAL0	ALIMENTATION COUCHE TARD INC S	3,500,000	\$3,498,864.78
02004VAB9	ALLY AUTO RECV TR 2018-2	1,661,478	\$1,659,751.21
02587AAJ3	AMERICAN EXPRESS CR TR 2017-1	1,245,000	\$1,234,357.62
02582JHG8	AMERICAN EXPRESS CREDIT 2017-4	2,575,000	\$2,566,705.67
02665WBB6	AMERICAN HONDA FIN CORP MTN	200,000	\$200,068.26
031162CK4	AMGEN INC	480,000	\$478,711.05
032511BC0	ANADARKO PETE CORP	1,750,000	\$1,761,316.60
032511BF3	ANADARKO PETE CORP	4,165,000	\$4,221,376.82
035242AF3	ANHEUSER BUSCH INBEV FIN INC S	1,165,000	\$1,165,000.00
00206RCY6	AT&T INC	1,000,000	\$1,024,002.02
00206RGD8	AT&T INC	6,000,000	\$5,940,438.48
05253JAG6	AUSTRALIA & NEW ZEALA BKG	3,700,000	\$3,693,841.79
05522RCW6	BA CREDIT CARD TR 2017-1A	2,530,000	\$2,508,123.09
06051GGU7	BANK AMER CORP	1,965,000	\$1,970,967.82
06051GHJ1	BANK AMER CORP	4,000,000	\$3,993,087.56
06675FAG2	BANQUE FED DU CRED MUTUEL	3,250,000	\$3,245,688.36
06742LAE3	BARCLAYS DRYROCK TR 2014-3	6,992,000	\$6,975,684.87
06738EAD7	BARCLAYS PLC	4,000,000	\$3,986,240.00
07274NAC7	BAYER US FIN II LLC	3,000,000	\$2,968,428.03
075887BE8	BECTON DICKINSON & CO	1,500,000	\$1,493,336.76
075887BQ1	BECTON DICKINSON & CO	1,200,000	\$1,194,640.10
075887CF4	BECTON DICKINSON & CO	3,000,000	\$2,986,772.46
05582XAE2	BMW VEH LEASE TR 2016-2	2,450,000	\$2,443,633.43
096630AB4	BOARDWALK PIPELINES LP	6,450,000	\$6,539,349.27
101137AK3	BOSTON SCIENTIFIC CORP	5,025,000	\$5,161,706.98
05578DAN2	BPCE SA	4,000,000	\$3,988,560.00
10510KAA5	BRAMBLES USA INC.	4,917,000	\$5,031,545.06
11134LAB5	BROADCOM CORP/BROADCOM CAYMAN	4,500,000	\$4,465,159.25
118230AH4	BUCKEYE PARTNERS L P	3,890,000	\$3,927,369.09
134429BC2	CAMPBELL SOUP CO	4,275,000	\$4,232,414.67
13645RAJ3	CANADIAN PAC RY CO NEW	4,775,000	\$4,832,913.11
13976AAD2	CAPITAL AUTO RECV ABN 2016-3 A	478,631	\$477,819.43
14041NFE6	CAPITAL ONE CC TR 2016-3A	5,700,000	\$5,668,697.88
14040HBE4	CAPITAL ONE FINL CORP	1,476,000	\$1,474,561.25
14040HBQ7	CAPITAL ONE FINL CORP	1,700,000	\$1,705,793.01
14042RBS9	CAPITAL ONE NATL ASSN VA	750,000	\$745,333.38
14042RFH9	CAPITAL ONE NATL ASSN VA	4,000,000	\$3,974,600.00

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14149YAZ1	CARDINAL HEALTH INC	7,000,000	\$6,971,526.87
143127AD0	CARMAX AUTO OWNER TR 2015-2	3,840,334	\$3,825,642.02
14314EAC5	CARMAX AUTO OWNER TR 2016-3	1,346,240	\$1,335,874.29
14312QAC0	CARMAX AUTO OWNER TR 2016-4	3,070,338	\$3,041,193.55
144531BC3	CARRINGTON MTG LN 2005-NC1	1,650,744	\$1,649,502.56
144531EW6	CARRINGTON MTG LN 2006-NC1	179,447	\$179,389.84
14454EAB7	CARRINGTON MTG LN 2007-HE1	1,088,120	\$1,078,574.15
15135UAD1	CENOVUS ENERGY INC	440,385	\$446,501.36
161571HC1	CHASE ISSUANCE TRUST 2016-2A A	4,025,000	\$4,003,720.23
161571HF4	CHASE ISSUANCE TRUST 2016-5A A	4,355,000	\$4,326,035.33
165183AF1	CHESAPEAKE FDG II LLC 2016-2 A	2,837,615	\$2,825,273.72
166754AN1	CHEVRON PHILLIPS CHEM CO LLC S	1,500,000	\$1,503,078.78
17305EFS9	CITIBANK CCIT 2014-A6	3,600,000	\$3,589,048.44
17305EFW0	CITIBANK CCIT 2016-A1	2,685,000	\$2,663,864.75
17305EGH2	CITIBANK CCIT 2017-A9	4,700,000	\$4,671,881.31
17325FAF5	CITIBANK NA N Y	3,000,000	\$2,981,894.46
172967KS9	CITIGROUP INC	1,000,000	\$997,441.00
17313BAD3	CITIGROUP MTG LN TR 2007-AMC4	498,086	\$494,255.01
17312BAD4	CITIGROUP MTG LN TR 2007-WFHE2	1,001,624	\$999,735.70
17401QAH4	CITIZENS BANK N A	2,000,000	\$2,001,388.48
12592BAB0	CNH INDUSTRIAL CAPITAL LLC	1,548,000	\$1,550,769.14
12624KAC0	COMM MTG TR 2012-CCRE2	3,395,999	\$3,374,756.76
20449EBT2	COMPASS BK BIRMINGHAM ALA	1,738,000	\$1,777,251.44
20453KAD7	COMPASS BK BIRMINGHAM ALA	4,750,000	\$4,700,380.50
205887BX9	CONAGRA BRANDS INC	3,000,000	\$2,985,117.78
21036PAM0	CONSTELLATION BRANDS INC	700,000	\$704,326.62
22533AA98	CREDIT AGRICOLE CORP & INVT BK	4,000,000	\$3,993,098.32
225313AH8	CREDIT AGRICOLE S A	1,000,000	\$1,007,104.00
22546QAD9	CREDIT SUISSE NEW YORK BRANCH	2,000,000	\$2,041,212.42
22546QAN7	CREDIT SUISSE NEW YORK BRANCH	3,450,000	\$3,445,223.44
126650DD9	CVS HEALTH CORP	7,485,000	\$7,498,174.95
23243LAC6	CWABS INC 2006-14	656,195	\$654,334.77
12667NAC2	CWABS INC 2006-BC4	388,800	\$388,433.61
233851DC5	DAIMLER FINANCE NORTH AMER LLC	3,500,000	\$3,470,363.44
23636TAB6	DANONE	1,000,000	\$989,599.25
24702JAB5	DELL EQUIP FIN TR 2017-2	947,416	\$945,054.95
24704AAB2	DELL EQUIP FIN TR 2018-1	1,500,000	\$1,499,680.05
25152R5D1	DEUTSCHE BK AG	3,064,000	\$3,056,079.35
25152R5E9	DEUTSCHE BK AG	925,000	\$926,059.65
25156PAS2	DEUTSCHE TELEKOM INTL FIN B V	3,000,000	\$2,971,727.37
25156PAX1	DEUTSCHE TELEKOM INTL FIN B V	2,000,000	\$2,002,766.12
25272KAA1	DIAMOND 1 FIN CORP/DIAMOND 2 S	4,900,000	\$4,901,646.30
25466AAB7	DISCOVER BK	7,000,000	\$7,298,915.75
254683BK0	DISCOVER CARD EXE TR 2014-4	5,200,000	\$5,187,504.92
254683BV6	DISCOVER CARD EXE TR 2016-4	460,000	\$456,147.91

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256746AE8	DOLLAR TREE INC	5,800,000	\$5,776,531.23
263534CM9	DU PONT E I DE NEMOURS & CO	5,000,000	\$5,014,132.65
26835PAE0	EDP FIN B V AMSTERDAM	7,503,000	\$7,507,801.92
29250RAS5	ENBRIDGE ENERGY PARTNERS L P S	1,730,000	\$1,770,026.08
292505AH7	ENCANA CORP	2,700,000	\$2,723,527.96
29336UAA5	ENLINK MIDSTREAM PARTNERS LP S	3,615,000	\$3,605,962.50
29348QAB8	ENOGEX LLC	1,700,000	\$1,746,278.74
26884TAM4	ERAC USA FINANCE COMPANY	3,600,000	\$3,582,126.76
30161MAP8	EXELON GENERATION CO LLC	1,437,000	\$1,433,409.24
30219GAH1	EXPRESS SCRIPTS HLDG CO	3,500,000	\$3,492,249.53
362334FS8	FFMLT TRUST 2006-FF4	1,508,592	\$1,505,689.30
3137A1N82	FHLMC REMIC SERIES K-008	302,192	\$301,650.13
3137A2AZ4	FHLMC REMIC SERIES K-009	143,103	\$142,827.42
31677QBF5	FIFTH THIRD BK CIN OHIO MTN BE	1,380,000	\$1,379,356.53
32113CBL3	FIRST NATL MASTR NT TR 2017-1	4,150,000	\$4,150,902.21
337158AF6	FIRST TENN BK N A MEMPHIS TENN	5,250,000	\$5,240,650.43
340711AQ3	FLORIDA GAS TRANSMISSION CO	3,000,000	\$3,038,664.09
302508AM8	FMR CORP	2,500,000	\$2,539,637.88
3138EL4A8	FNMA PASS-THRU INT 15 YEAR	20	\$19.71
31403DCE7	FNMA PASS-THRU INT 15 YEAR	8,235	\$8,369.55
31416VMH4	FNMA PASS-THRU INT 15 YEAR	20,762	\$21,124.67
34530MAA7	FORD CR AUTO OWN TR 2014-REV1	6,765,000	\$6,750,806.35
34530NAA5	FORD CR AUTO OWN TR 2014-REV2	925,000	\$920,938.42
34530WAA5	FORD CR AUTO OWN TR 2015-REV-2	2,905,000	\$2,879,226.26
34531GAD3	FORD CREDIT AUTO LEASE 2017-A	1,662,205	\$1,659,310.77
34530QAE0	FORD CREDIT AUTO OWN TR 2015-A	181,406	\$181,299.94
34531PAE1	FORD CREDIT AUTO OWN TR 2016-A	2,540,000	\$2,519,808.52
34528QEU4	FORD CREDIT FLRPLN TR A 2016-3	4,545,000	\$4,516,453.76
345397WX7	FORD MOTOR CREDIT CO LLC	1,500,000	\$1,494,957.62
345397YD9	FORD MOTOR CREDIT CO LLC	1,761,000	\$1,746,686.24
345397YN7	FORD MOTOR CREDIT CO LLC	2,000,000	\$1,971,969.02
35802XAD5	FRESENIUS MED CARE US FIN II G	4,500,000	\$4,544,032.05
36962G4D3	GENERAL ELEC CAP CORP MTN BE F	4,000,000	\$4,054,374.40
370334CB8	GENERAL MLS INC	3,500,000	\$3,473,065.30
37045VAR1	GENERAL MTRS CO	1,500,000	\$1,468,500.00
37045XBH8	GENERAL MTRS FINL CO INC	2,000,000	\$2,001,917.44
37045XBP0	GENERAL MTRS FINL CO INC	2,000,000	\$1,991,652.28
375558BR3	GILEAD SCIENCES INC	519,000	\$516,165.20
378272AG3	GLENCORE FDG LLC	2,100,000	\$2,094,309.00
38013MAD8	GM FINL AUTO LEASE TR 2017-2 A	3,773,000	\$3,752,572.60
38014BAD1	GM FINL AUTO LEASE TR 2018-1 A	5,150,000	\$5,138,267.27
380881DN9	GOLDEN CC TRUST 2016-5	4,020,000	\$3,987,376.49
38143U8G9	GOLDMAN SACHS GROUP INC	2,285,000	\$2,339,901.42
38148FAB5	GOLDMAN SACHS GROUP INC	2,455,000	\$2,448,941.11
393505F56	GREEN TREE FINANCIAL MFH 98-4	290,223	\$302,032.37

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362341UZ0	GSAMP TRUST 2005-WMC2	888,688	\$888,170.03
362439AD3	GSAMP TRUST 2006-HE4	1,814,453	\$1,796,884.64
40573LAJ5	HALFMOON PARENT INC	2,000,000	\$1,987,905.84
41283LAD7	HARLEY DAVIDSON FINL SVCS INC	3,500,000	\$3,475,987.03
413875AQ8	HARRIS CORP DEL	4,110,000	\$4,076,477.24
404119BP3	HCA INC	3,000,000	\$3,019,500.00
42824CAZ2	HEWLETT PACKARD ENTERPRISE CO	3,000,000	\$2,980,858.50
43474TAA1	HOLCIM US FINANCE 144A	4,000,000	\$4,093,941.08
437084SV9	HOME EQUITY ASSET TR 2006-2	2,095,730	\$2,095,117.52
437084UK0	HOME EQUITY ASSET TR 2006-3	985,815	\$983,229.02
43710KAC0	HOME EQUITY ASSET TR 2007-2	920,714	\$919,112.51
43814NAC9	HONDA AUTO RECV 2016-1	83,247	\$83,116.83
404280BQ1	HSBC HLDGS PLC	3,000,000	\$2,993,381.01
404280BV0	HSBC HLDGS PLC	2,000,000	\$1,998,286.00
40428HPP1	HSBC USA INC NEW	250,000	\$251,014.50
40431RAD7	HSI ASSET SEC TR 2007-WF1	27,557	\$27,549.86
44891GAD6	HYUNDAI AUTO LEASE TR 2017-B A	5,350,000	\$5,328,140.44
44891GAE4	HYUNDAI AUTO LEASE TR 2017-B A	1,650,000	\$1,639,667.04
44891AAN7	HYUNDAI CAP AMER INC	3,000,000	\$2,995,712.22
44891AAV9	HYUNDAI CAP AMER INC	1,825,000	\$1,813,978.66
45074GAB6	IBERDROLA FIN IRELAND LTD 144A	3,000,000	\$3,029,498.37
45604GAE9	IND BK KOREA SR MTN BE REGS	4,000,000	\$3,998,141.16
44987CAK4	ING BANK NV	800,000	\$801,373.94
459745GH2	INTERNATIONAL LEASE FIN CORP S	2,025,000	\$2,042,266.59
46647PAT3	JP MORGAN CHASE BANK NA	3,000,000	\$2,985,633.87
46631KAD7	JP MORGAN MTG ACQ 2007-CH5	136,078	\$135,759.31
46625HHL7	JPMORGAN CHASE & CO	1,000,000	\$1,007,652.72
46625HKB5	JPMORGAN CHASE & CO	1,000,000	\$1,007,697.72
482466AC3	KEB HANA BANK	3,000,000	\$3,003,360.00
487836BC1	KELLOGG CO	5,000,000	\$5,039,584.60
49338LAD5	KEYSIGHT TECHNOLOGIES INC	4,130,000	\$4,125,931.08
494550BB1	KINDER MORGAN ENERGY PARTNERS	2,000,000	\$2,070,856.72
494550BR6	KINDER MORGAN ENERGY PARTNERS	3,125,000	\$3,125,000.00
53944VAQ2	LLOYDS BANK PLC	3,665,000	\$3,644,146.15
552081AG6	LYONDELLBASELL INDUSTRIES NV S	4,550,000	\$4,550,863.54
55608JAB4	MACQUARIE GRP LTD SR MTN 144A	3,725,000	\$3,816,595.89
571903AZ6	MARRIOTT INTL INC NEW	4,775,000	\$4,764,049.97
571748BK7	MARSH & MCLENNAN COS INC	7,000,000	\$7,011,029.83
573284AS5	MARTIN MARIETTA MATLS INC	5,297,000	\$5,288,818.47
576339BF1	MASTER CR CARD TR II 2017-1	5,900,000	\$5,859,207.99
576434ZX5	MASTR ALTERNATIVE TR 2004-13 8	34,057	\$34,192.44
58769LAB8	MERC-BENZ AUTO LEASE TR 2018-B	5,000,000	\$5,005,635.00
58772PAE8	MERC-BENZ AUTO RECV TR 2015-1	2,055,295	\$2,046,905.06

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594457BU6	MICHIGAN CONS GAS CO	3,700,000	\$3,748,024.93
605417CA0	MISSISSIPPI POWER CO	2,000,000	\$1,998,904.08
60682VAB6	MITSUBISHI TR & BKG CORP N Y S	2,984,000	\$2,976,639.93
60687YAC3	MIZUHO FINL GROUP INC	1,500,000	\$1,518,101.04
55315CAD9	MMAF EQUIP FIN LLC 2014-A	1,341,973	\$1,330,009.17
60856BAA2	MOLEX ELECTRONIC TECHNOLOGIES	2,657,000	\$2,641,193.43
60871RAM2	MOLSON COORS BREWING CO	3,700,000	\$3,695,087.70
60920LAA2	MONDELEZ INTL HLDGS NETH B V 1	2,990,000	\$2,959,329.12
609207AC9	MONDELEZ INTL INC	500,000	\$500,000.00
61747YCM5	MORGAN STANLEY	7,500,000	\$7,716,119.63
61747YDX0	MORGAN STANLEY	500,000	\$503,643.86
62854AAK0	MYLAN NV	5,088,000	\$5,077,102.83
63307A2F1	NATL BANK OF CANADA	4,000,000	\$4,008,744.32
63859UBC6	NATNWIDE BLDG SOC SRMTN BE144A	3,500,000	\$3,473,839.99
63946CAD0	NBCUNIVERSAL ENTERPRISE INC	775,000	\$773,804.84
651229AT3	NEWELL BRANDS INC	1,332,000	\$1,330,626.02
65364UAA4	NIAGARA MOHAWK PWR CORP	4,500,000	\$4,538,311.88
65479AAB8	NISSAN AUTO LEASE TR 2017-A	494,922	\$494,541.04
65479BAB6	NISSAN AUTO LEASE TR 2017-B	1,192,561	\$1,189,271.36
65478GAB6	NISSAN AUTO REC TR 2017-B	944,838	\$942,597.08
65478AAD5	NISSAN AUTO RECV 2015-C	492,773	\$491,532.24
65478WAD7	NISSAN AUTO RECV 2016-C	3,339,831	\$3,312,575.28
654740BN8	NISSAN MTR ACCEP CORP	4,800,000	\$4,738,361.14
65535HAG4	NOMURA HLDGS INC	2,210,000	\$2,209,317.35
65557CAL7	NORDEA BK AB MTN 144A	2,700,000	\$2,698,569.00
65557CAU7	NORDEA BK AB MTN 144A	1,500,000	\$1,503,590.03
65557CAV5	NORDEA BK AB MTN 144A	1,005,000	\$997,261.17
685218AC3	ORANGE	4,045,000	\$4,004,227.25
70069FKE6	PARK PLACE SECS 2005-WCW1	12,984	\$12,985.40
709599AQ7	PENSKE TRUCK LEASING CO L P	470,000	\$469,067.06
709599AR5	PENSKE TRUCK LEASING CO L P	5,000,000	\$4,990,253.40
709629AF6	PENTAIR FINANCE SA	5,339,000	\$5,301,076.28
69335PCB9	PFS FINANCING CORP 2016-B	4,112,000	\$4,075,934.47
69335PCD5	PFS FINANCING CORP 2017-A	3,770,000	\$3,768,136.87
718546AP9	PHILLIPS 66	3,000,000	\$3,000,157.80
718549AA6	PHILLIPS 66 PARTNERS LP	1,000,000	\$994,359.65
73316MAD9	POPULAR ABS 2006-C	1,507,266	\$1,494,365.99
74444KAD6	PUBLIC FIN AUTH WIS HEALTHCARE	1,000,000	\$998,350.00
747525AL7	QUALCOMM INC	1,500,000	\$1,499,045.81
74923PAB9	RAMP SERIES TRUST 2007-RZ1	1,916,402	\$1,902,515.08
76110W7D2	RASC TRUST 2005-KS11	3,587,416	\$3,592,196.20
759187CE5	REGIONS BK BIRMINGHAM ALA	3,500,000	\$3,465,522.17
771196BA9	ROCHE HLDGS INC	450,000	\$448,837.34
780097AW1	ROYAL BK SCOTLAND GROUP PLC	670,000	\$684,079.78
80282KAD8	SANTANDER HLDGS USA INC	3,225,000	\$3,202,971.54

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80285AAC9	SANTANDER RETAIL AUTO 2017-A A	2,112,554	\$2,107,888.58
80283LAW3	SANTANDER UK PLC	2,750,000	\$2,734,052.56
816851BE8	SEMPRA ENERGY	3,615,000	\$3,580,641.56
82481LAA7	SHIRE ACQUISITIONS INVTS IRELA	5,000,000	\$4,961,099.95
82620KAH6	SIEMENS FIN NV	2,500,000	\$2,477,289.15
82939CAA5	SINOPEC GROUP OVERSEAS DEV 201	1,800,000	\$1,795,053.60
832248AX6	SMITHFIELD FOODS INC	4,600,000	\$4,544,081.85
83402QAA0	SOFI CONSUMER LN PRGRM 2016-2	1,581,633	\$1,577,671.76
78471WAA3	SOFI CONSUMER LN PRGRM 2018-2	2,064,208	\$2,059,071.81
83406HAA6	SOFI CONSUMER LN PRGRM 2018-4	2,342,588	\$2,349,868.50
83611MMK1	SOUNDVIEW HM LN 2006-OPT2	1,440,118	\$1,434,976.44
85205TAH3	SPIRIT AEROSYSTEMS INC	4,000,000	\$3,977,380.08
85172LAA4	SPRINGLEAF FDG TR 2015-A	331,444	\$331,354.32
853254BB5	STANDARD CHARTERED PLC	450,000	\$447,689.35
853254BL3	STANDARD CHARTERED PLC	3,000,000	\$2,959,059.00
865622CJ1	SUMITOMO MITSUI BANKING CORP S	4,500,000	\$4,485,308.04
865622CK8	SUMITOMO MITSUI BANKING CORP S	1,250,000	\$1,252,002.50
86563VAJ8	SUMITOMO MITSUI TR BK LTD	2,000,000	\$2,001,004.48
86803UAB7	SUNTORY HOLDINGS LTD	5,150,000	\$5,125,819.15
86960BAH5	SVENSKA HANDELSBANKEN AB	850,000	\$851,051.55
86960BAU6	SVENSKA HANDELSBANKEN AB	3,725,000	\$3,729,639.04
87165LAX9	SYNCHRONY CC MSTR NT TR 2016-1	2,700,000	\$2,697,351.03
87165LBJ9	SYNCHRONY CC MSTR NT TR 2016-3	6,370,000	\$6,318,683.92
87165BAE3	SYNCHRONY FINL	4,150,000	\$4,106,529.62
87165BAF0	SYNCHRONY FINL	1,000,000	\$1,000,538.74
872456AA6	TELECOM ITALIA CAP S.A.	2,623,000	\$2,649,230.00
87938WAH6	TELEFONICA EMISIONES S A U	1,728,000	\$1,749,780.96
87938WAM5	TELEFONICA EMISIONES S A U	3,000,000	\$3,066,891.45
88032WAB2	TENCENT HLDGS LTD	2,500,000	\$2,504,965.30
88161DAA9	TESLA AUTO LEASE TR 2018-A	1,141,935	\$1,139,399.47
88161NAA7	TESLA AUTO LEASE TR 2018-B	2,960,168	\$2,979,555.98
88160QAK9	TESORO LOGISTICS LP / CORP	1,655,000	\$1,670,706.31
88732JAW8	TIME WARNER CABLE INC	1,825,000	\$1,851,911.21
89114QBU1	TORONTO DOMINION BANK	6,000,000	\$5,965,781.22
89169EAA7	TOWD PT MTG TR 2017-5	1,271,496	\$1,265,711.27
89190BAD0	TOYOTA AUTO RECV OWN TR 2017-B	4,840,000	\$4,801,567.50
89237RAB4	TOYOTA AUTO RECV OWN TR 2017-C	939,891	\$937,012.13
87305QCL3	TTX CO	3,800,000	\$3,800,000.00
902133AV9	TYCO ELECTRONICS GROUP S A	5,000,000	\$4,994,927.80
90351DAC1	UBS GROUP AG	500,000	\$507,059.57
90351DAG2	UBS GROUP AG	2,450,000	\$2,486,885.73
90520EAF8	UNION BK CALIF N A MEDIUM TERM	700,000	\$698,902.31
9128282G4	UNITED STATES TREAS NTS	44,000,000	\$43,554,843.64
912828Q52	UNITED STATES TREAS NTS	22,000,000	\$21,934,342.10
912828R85	UNITED STATES TREAS NTS	112,000,000	\$111,356,874.72

**Baird Ultra Short Bond Fund**  
Month End Holdings as of 1/31/2019

<u>Security ID</u>	<u>Description</u>	<u>Units</u>	<u>Market Value</u>
912828U73	UNITED STATES TREAS NTS	119,000,000	\$117,800,703.72
913017CZ0	UNITED TECHNOLOGIES CORP	4,000,000	\$4,000,072.00
91311QAE5	UNITED UTILS PLC	3,500,000	\$3,500,000.00
92343VEP5	VERIZON COMMUNICATIONS INC	4,000,000	\$3,971,040.00
92347XAA4	VERIZON OWNER TR 2016-1	2,117,393	\$2,109,355.06
92348MAA7	VERIZON OWNER TR 2016-2	2,842,013	\$2,828,841.51
928668AQ5	VOLKSWAGEN GROUP AMER FIN LLC	6,000,000	\$5,992,260.00
929160AX7	VULCAN MATLS CO	5,000,000	\$4,968,634.40
931427AA6	WALGREENS BOOTS ALLIANCE INC S	5,165,000	\$5,159,273.05
92890HAB8	WEA FIN LLC/ WESTFIELD UK & EU	2,000,000	\$1,995,011.50
94974BGG9	WELLS FARGO CO MTN BE	1,000,000	\$1,005,079.67
960386AP5	WESTINGHOUSE AIR BRAKE CO NEW	3,800,000	\$3,799,018.08
981464CW8	WORLD FIN NETWORK CCMT 2012-A	5,320,000	\$5,320,861.84
981464GC8	WORLD FIN NETWORK CCMT 2017-B	10,828,000	\$10,772,716.56
984851AC9	YARA INTL ASA	3,000,000	\$3,046,995.54
98956PAK8	ZIMMER BIOMET HLDGS INC	5,000,000	\$4,975,188.95
31607A703	FIDELITY COLCHESTER STR TR GOV	41,804,200	\$41,804,199.85

**Robert W. Baird & Co.**