

Baird Small/Mid Cap Value Fund
Holdings as of 1/31/19

Ticker	Description	Shares	Market Value
ADC	AGREE REALTY CORP	10,073	\$665,120
ATSG	AIR TRANS SVCS GRP INC	20,408	\$484,690
AQN	ALGONQUIN PWR UTILS CORP	43,444	\$479,622
AFG	AMERICAN FINL GROUP HLDGS I	6,306	\$601,529
AAWW	ATLAS AIR WORLDWIDE HLDGS I	6,920	\$368,282
ATO	ATMOS ENERGY CORP	4,953	\$483,561
AX	AXIOS FINL INC COM	18,744	\$569,068
BXMT	BLACKSTONE MTG TR INC A	15,591	\$537,734
WIFI	BOINGO WIRELESS INC	42,081	\$1,014,994
CTRE	CARETRUST REIT INC	28,379	\$623,770
CY	CYPRESS SEMICONDUCTOR CORP	14,189	\$196,801
CONE	CYRUSONE INC	8,759	\$474,738
DVA	DAVITA INC	6,219	\$349,072
DLX	DELUXE CORP	5,080	\$238,608
DLB	DOLBY LABORATORIES INC	7,852	\$507,475
ESNT	ESSENT GROUP LTD	8,934	\$355,127
HXL	HEXCEL CORP NEW	6,657	\$450,745
ICUI	ICU MED INC	2,978	\$740,926
IDTI	INTEGRATED DEVICE TECHNOLOG	10,861	\$530,560
JCOM	J2 GLOBAL INC	6,394	\$480,573
JAZZ	JAZZ PHARMS PLC SHS USD	2,452	\$308,682
LH	LABORATORY CORP AMER HLDGS	2,371	\$330,399
LW	LAMB WESTON HLDGS INC	8,233	\$595,246
LDOS	LEIDOS HOLDINGS INC	8,496	\$492,768
LKQ	LKQ CORP	14,189	\$372,036
CASH	META FINANCIAL GROUP	20,496	\$482,681
NNN	NATIONAL RETAIL PROPERTIES	8,409	\$443,238
NMIH	NMI HOLDINGS INC A	20,058	\$441,276
ORI	OLD REP INTL CORP	26,570	\$535,386
DOC	PHYSICIANS REALTY TR	41,517	\$751,873
PNW	PINNACLE WEST CAP CORP	5,343	\$470,825
RHP	RYMAN HOSPITALITY PPTYS	5,080	\$408,178
SIMO	SILICON MOTION TECH CORP	7,445	\$290,132
SWX	SOUTHWEST GAS CORP	4,817	\$377,267
STMP	STAMPS COM INC	2,890	\$537,771
VRSN	VERISIGN INC	2,794	\$472,940
ZAGG	ZAGG INC	46,597	\$522,818
ZAYO	ZAYO GROUP HOLDINGS INC	14,129	\$387,841

Robert W. Baird & Co. Incorporated