Baird Aggregate Bond Fund

Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
901928AA9	200 Park Funding Trust	21,925,000	21,630,646.13
00287YAV1	AbbVie Inc	6,000,000	5,658,479.94
00287YAR0	AbbVie Inc	17,395,000	16,806,223.43
00287YCA5	AbbVie Inc	12,700,000	11,131,635.34
00287YCY3	AbbVie Inc	26,098,000	25,338,563.86
00084DBD1	ABN AMRO Bank NV	51,250,000	51,940,162.74
00084DBF6	ABN AMRO Bank NV	10,000,000	10,189,367.60
00080QAF2	ABN AMRO Bank NV	63,128,000	63,125,635.23
00084DAL4	ABN AMRO Bank NV	42,935,000	42,943,673.73
00084DAV2	ABN AMRO Bank NV	5,000,000	4,396,703.00
00084DAU4	ABN AMRO Bank NV	16,900,000	16,428,122.26
00084DBA7	ABN AMRO Bank NV	31,025,000	31,700,637.63
007944AG6	Adventist Health System/West	9,000,000	6,004,426.41
007944AF8	Adventist Health System/West	19,250,000	17,878,014.77
00775VAA2	AEGON Funding Co LLC	31,625,000	32,009,147.61
00774MBG9	AerCap Ireland Capital DAC / A	19,546,000	20,182,849.53
00774MBL8	AerCap Ireland Capital DAC / A	8,000,000	8,001,773.60
00774MAX3	AerCap Ireland Capital DAC / A	10,000,000	9,059,898.10
00774MAW5	AerCap Ireland Capital DAC / A	35,393,000	33,718,023.44
00774MAV7	AerCap Ireland Capital DAC / A	9,350,000	9,109,485.18
00774MBC8	AerCap Ireland Capital DAC / A	30,000,000	31,036,458.90
00817YAF5	Aetna Inc	9,165,000	9,835,832.45
001084AS1	AGCO Corp	13,500,000	13,701,323.75
00846UAM3	Agilent Technologies Inc	14,000,000	12,543,590.50
008513AA1	Agree LP	5,000,000	4,614,645.35
008513AD5	Agree LP	7,000,000	6,923,553.84
00135TAE4	AIB Group PLC	39,575,000	40,811,045.98
00135TAD6	AIB Group PLC	45,345,000	47,972,867.45
00139PAA6	AIG SunAmerica Global Financin	25,000,000	27,552,475.25
00914AAT9	Air Lease Corp	10,000,000	10,342,587.40
009158AZ9	Air Products and Chemicals Inc	10,425,000	7,584,296.55
00928QAY7	Aircastle Ltd	23,000,000	23,760,548.82
00928QAU5	Aircastle Ltd	12,131,000	11,549,714.99
00928QAX9	Aircastle Ltd	9,482,000	9,899,379.06
00973RAN3	Aker BP ASA	23,000,000	22,082,934.11
00973RAL7	Aker BP ASA	15,500,000	15,912,165.15
00973RAM5	Aker BP ASA	26,500,000	27,320,587.87
01400EAC7	Alcon Finance Corp	7,000,000	5,166,938.07
01400EAA1	Alcon Finance Corp	14,770,000	14,449,237.55
01748TAB7	Allegion plc	21,494,000	20,590,131.73
01748NAF1	Allegion US Holding Co Inc	10,000,000	10,272,128.80
01748NAE4	Allegion US Holding Co Inc	11,975,000	11,737,386.06
01748TAC5	Allegion US Holding Co Inc	13,025,000	13,407,790.42
02147TAS5	Alternative Loan Trust 2006-28	391,244	185,391.83
023608AR3	Ameren Corp	41,650,000	41,910,077.18
023608AJ1	Ameren Corp	20,000,000	18,894,001.00
025537AP6	American Electric Power Co Inc	10,175,000	6,640,168.88

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
026874DS3	American International Group I	10,500,000	10,674,879.18
02771D2A1	American National Global Fundi	15,000,000	15,318,591.15
025676AN7	American National Group Inc	16,500,000	16,894,659.38
025676AQ0	American National Group Inc	39,600,000	39,833,215.09
03115AAA1	AmFam Holdings Inc	5,900,000	5,020,932.51
031162BZ2	Amgen Inc	12,300,000	10,463,703.11
031162CR9	Amgen Inc	13,350,000	10,283,177.66
031162DF4	Amgen Inc	4,000,000	3,131,860.08
031162DT4	Amgen Inc	37,200,000	36,321,928.60
43475RAG1	Amrize Finance US LLC	13,596,000	15,375,827.48
034863BE9	Anglo American Capital PLC	30,000,000	30,978,241.80
034863AX8	Anglo American Capital PLC	35,675,000	32,253,021.18
034863AU4	Anglo American Capital PLC	17,570,000	17,571,786.69
034863AR1	Anglo American Capital PLC	7,237,000	7,270,614.78
034863AW0	Anglo American Capital PLC	10,439,000	10,829,145.83
03522AAJ9	Anheuser-Busch Cos LLC / Anheu	48,306,000	44,279,229.23
03523TBU1	Anheuser-Busch InBev Worldwide	20,150,000	20,496,289.03
03740LAE2	Aon Corp / Aon Global Holdings	5,000,000	3,707,913.60
00185AAC8	Aon Global Ltd	1,274,000	1,065,816.37
03740MAF7	Aon North America Inc	10,600,000	10,445,673.65
037833DW7	Apple Inc	10,000,000	6,272,772.60
038336AA1	AptarGroup Inc	7,500,000	6,911,044.50
03938LBH6	ArcelorMittal SA	9,000,000	9,079,118.64
03938LBG8	ArcelorMittal SA	14,600,000	15,303,460.56
03938LAP9	ArcelorMittal SA	15,906,000	17,614,335.42
03938LAS3	ArcelorMittal SA	7,328,000	7,721,151.08
03938LBA1	ArcelorMittal SA	13,000,000	12,976,557.36
03938LBE3	ArcelorMittal SA	26,009,000	27,111,397.45
03938LBF0	ArcelorMittal SA	25,000,000	27,479,212.25
04285AAA3	Arroyo Mortgage Trust 2019-3	6,269,543	5,982,552.94
04285CAA9	Arroyo Mortgage Trust 2020-1	4,813,935	4,595,086.45
04316JAJ8	Arthur J Gallagher & Co	9,000,000	8,824,627.35
363576AB5	Arthur J Gallagher & Co	5,625,000	3,910,438.69
04316JAE9	Arthur J Gallagher & Co	5,000,000	4,870,260.80
04342JAA5	ASB Bank Ltd	4,350,000	4,375,146.61
045054AS2	Ashtead Capital Inc	11,000,000	11,258,003.68
045054AJ2	Ashtead Capital Inc	8,010,000	7,888,854.04
04505AAA7	Ashtead Capital Inc	38,369,000	38,857,493.77
045054AR4	Ashtead Capital Inc	21,434,000	22,200,860.29
045054AQ6	Ashtead Capital Inc	15,000,000	15,148,898.70
00206RMZ2	AT&T Inc	14,000,000	14,287,237.44
00206RFW7	AT&T Inc	20,000,000	19,168,539.20
00206RMT6	AT&T Inc	12,000,000	12,342,272.04
00206RMM1	AT&T Inc	22,965,000	19,219,546.52
00206RKJ0	AT&T Inc	10,000,000	6,768,573.60
00206RLJ9	AT&T Inc	61,006,000	41,163,667.95
00206RLV2	AT&T Inc	49,359,000	33,115,157.45

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
00206RMN9	AT&T Inc	19,423,000	13,590,297.87
046912AA9	AT&T Reign II Multi-Property L	70,000,000	70,038,115.00
04778CAF2	Atlanta Independent School Sys	4,465,000	4,497,316.33
052528AV8	Australia & New Zealand Bankin	12,000,000	12,188,295.24
052528AT3	Australia & New Zealand Bankin	37,350,000	36,587,565.86
052528AL0	Australia & New Zealand Bankin	5,000,000	4,994,505.00
052528AM8	Australia & New Zealand Bankin	15,000,000	13,157,858.10
052528AP1	Australia & New Zealand Bankin	38,113,000	41,514,215.94
05369AAQ4	Aviation Capital Group LLC	19,760,000	20,122,728.98
05369AAS0	Aviation Capital Group LLC	15,000,000	15,141,664.35
05366DAA6	Aviation Capital Group LLC	6,500,000	6,891,869.34
05369AAN1	Aviation Capital Group LLC	31,000,000	32,283,426.04
05401AAZ4	Avolon Holdings Funding Ltd	8,000,000	8,149,290.88
05401AAW1	Avolon Holdings Funding Ltd	24,000,000	24,125,372.64
05635JAB6	Bacardi Ltd / Bacardi-Martini	15,000,000	14,949,632.25
05523RAM9	BAE Systems PLC	7,200,000	7,105,536.22
05523RAF4	BAE Systems PLC	18,500,000	16,075,171.70
05964HBB0	Banco Santander SA	15,600,000	16,085,143.15
05964HBG9	Banco Santander SA	10,000,000	10,387,951.70
05964HBD6	Banco Santander SA	36,500,000	38,223,545.33
05971KAF6	Banco Santander SA	5,000,000	4,758,042.05
05971KAA7	Banco Santander SA	25,983,000	26,011,061.12
05964HAJ4	Banco Santander SA	13,400,000	13,363,792.80
05971KAG4	Banco Santander SA	19,250,000	17,142,373.33
05964HAY1	Banco Santander SA	15,000,000	16,000,642.65
05964HAN5	Banco Santander SA	11,325,000	10,939,692.24
05964HAV7	Banco Santander SA	9,800,000	10,621,160.62
05971KAL3	Banco Santander SA	35,000,000	31,405,067.75
06541FBA6	BANK 2017-BNK4	44,885,000	44,180,826.17
06541FAZ2	BANK 2017-BNK4	30,855,622	30,381,679.64
06541WAX0	BANK 2017-BNK5	22,501,000	22,039,313.23
06541XAF7	BANK 2017-BNK7	350,000	342,153.91
06541XAE0	BANK 2017-BNK7	21,500,000	21,031,996.60
06650AAE7	BANK 2017-BNK8	68,313,000	65,994,798.35
06540RAE4	BANK 2017-BNK9	98,103,000	95,696,258.72
065404BB0	BANK 2018-BNK10	11,050,000	10,843,268.87
06541KBA5	BANK 2018-BNK12	17,442,008	17,369,348.08
06539LBB5	BANK 2018-BNK13	8,565,000	8,466,777.44
06540BBD0	BANK 2019-BNK21	39,710,000	36,619,398.50
06541TBF5	BANK 2020-BNK29	67,160,000	57,438,213.90
06540KAJ8	BANK 2022-BNK44	56,200,000	58,980,270.20
06051GMA4	Bank of America Corp	10,000,000	10,273,385.50
06051GHZ5	Bank of America Corp	13,000,000	11,873,701.19
06051GHD4	Bank of America Corp	37,683,000	36,834,521.28
06051GJB6	Bank of America Corp	60,000,000	54,852,036.60
06051GHG7	Bank of America Corp	14,230,000	14,072,568.24
06051GHM4	Bank of America Corp	39,821,000	39,689,824.85

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
59023VAA8	Bank of America Corp	1,138,000	1,358,441.75
06051GHV4	Bank of America Corp	5,000,000	4,759,451.40
06051GLH0	Bank of America Corp	16,500,000	16,830,556.88
06051GKK4	Bank of America Corp	16,425,000	14,708,368.88
06051GJL4	Bank of America Corp	5,000,000	4,360,423.20
06051GKP3	Bank of America Corp	16,000,000	15,996,657.60
06051GJT7	Bank of America Corp	15,000,000	13,461,372.45
06051GLC1	Bank of America Corp	11,425,000	11,889,746.04
06051GKA6	Bank of America Corp	5,000,000	4,357,118.35
06051GJS9	Bank of America Corp	35,000,000	34,019,258.35
06051GJZ3	Bank of America Corp	15,000,000	14,059,961.40
06051GJF7	Bank of America Corp	10,000,000	8,786,732.10
06279JAD1	Bank of Ireland Group PLC	59,975,000	61,802,198.35
06279JAB5	Bank of Ireland Group PLC	20,975,000	20,316,342.00
06368L3K0	Bank of Montreal	18,000,000	18,382,673.34
06368MJG0	Bank of Montreal	15,500,000	15,750,986.70
06368DH72	Bank of Montreal	32,576,000	28,132,542.39
06418GAH0	Bank of Nova Scotia/The	40,000,000	40,925,660.80
06418GAP2	Bank of Nova Scotia/The	45,000,000	45,581,775.75
064159HB5	Bank of Nova Scotia/The	8,500,000	8,494,077.46
06417XAG6	Bank of Nova Scotia/The	23,300,000	22,051,848.36
06418GAD9	Bank of Nova Scotia/The	10,000,000	10,300,711.60
06211EAA9	BANK5 2023-5YR3	68,818,745	71,579,794.65
06211UBL8	BANK5 2024-5YR7	121,425,000	126,197,378.92
06604MAC2	BANK5 2025-5YR14	40,030,000	41,665,757.90
06650CAB9	BANK5 Trust 2025-5YR13	38,350,000	38,882,274.99
06675DCM2	Banque Federative du Credit Mu	14,500,000	14,768,931.50
06675FBB2	Banque Federative du Credit Mu	12,000,000	12,455,364.36
06675DCE0	Banque Federative du Credit Mu	22,290,000	22,477,869.93
06738ECZ6	Barclays PLC	18,000,000	18,397,580.94
06738ECX1	Barclays PLC	17,000,000	17,211,263.08
06738ECV5	Barclays PLC	60,000,000	59,549,646.60
06738ECR4	Barclays PLC	18,000,000	18,625,030.20
06738EAU9	Barclays PLC	20,000,000	19,948,828.60
06738ECL7	Barclays PLC	32,225,000	35,180,596.76
06738ECG8	Barclays PLC	52,900,000	56,145,705.42
07274NAJ2	Bayer US Finance II LLC	14,440,000	14,399,352.70
07274EAJ2	Bayer US Finance LLC	15,000,000	15,751,068.45
073096AA7	Bayport Polymers LLC	61,325,000	61,375,214.14
07324FAC4	Bayview Financial Mortgage Pas	674,841	595,337.82
073952AB9	Beacon Funding Trust	37,750,000	37,369,370.15
073879AG3	Bear Stearns Asset Backed Secu	105,021	86,837.11
07586PAA9	Becle SAB de CV	39,493,000	32,729,574.94
075887CJ6	Becton Dickinson & Co	15,000,000	13,885,776.90
075887BM0	Becton Dickinson & Co	6,815,000	5,984,214.70
0778FPAA7	Bell Telephone Co of Canada or	1,225,000	984,661.71
0778FPAL3	Bell Telephone Co of Canada or	11,825,000	11,834,696.26

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
08079KAA2	Belrose Funding Trust II	10,000,000	10,221,905.30
08162CAD2	Benchmark 2018-B6 Mortgage Tru	20,140,000	19,863,554.33
08162UAW0	Benchmark 2018-B8 Mortgage Tru	24,235,000	23,729,835.97
08162YAE2	Benchmark 2019-B14 Mortgage Tr	28,769,000	26,878,028.01
08162XBG8	Benchmark 2020-B20 Mortgage Tr	31,916,000	27,555,202.02
08163LAG4	Benchmark 2020-B21 Mortgage Tr	35,697,743	30,934,914.43
08163CBC2	Benchmark 2021-B24 Mortgage Tr	26,400,000	23,172,916.80
08163MAE7	Benchmark 2021-B31 Mortgage Tr	29,775,000	26,170,923.83
08163VAB3	Benchmark 2023-V3 Mortgage Tru	36,950,000	38,217,096.79
08163UAB5	Benchmark 2024-V10 Mortgage Tr	82,950,000	83,546,825.25
081921AY4	Benchmark 2024-V11 Mortgage Tr	40,375,000	41,546,779.40
08164AAE2	Benchmark 2025-V13 Mortgage Tr	68,500,000	69,999,081.40
084659AV3	Berkshire Hathaway Energy Co	18,425,000	17,876,840.96
084659BF7	Berkshire Hathaway Energy Co	21,825,000	18,238,166.01
084659BC4	Berkshire Hathaway Energy Co	13,675,000	8,374,581.35
08576BAB8	Berry Global Inc	31,000,000	32,575,188.43
08576PAL5	Berry Global Inc	19,345,000	19,845,936.07
05555LAB7	BGC Group Inc	19,542,000	20,253,610.40
09031WAA1	Bimbo Bakeries USA Inc	20,009,000	14,694,428.12
09659T2D2	BNP Paribas SA	7,600,000	7,665,197.82
09659W3D4	BNP Paribas SA	5,000,000	5,048,737.25
09659W2Z6	BNP Paribas SA	32,300,000	32,915,661.26
05581KAH4	BNP Paribas SA	6,500,000	6,635,528.84
05581KAC5	BNP Paribas SA	2,325,000	2,323,620.90
09659T2B6	BNP Paribas SA	14,000,000	12,335,864.80
05565AAR4	BNP Paribas SA	45,131,000	45,028,127.50
05581KAF8	BNP Paribas SA	13,025,000	13,325,710.13
09659W2P8	BNP Paribas SA	32,075,000	28,737,079.20
09659W2R4	BNP Paribas SA	19,538,000	18,111,862.57
09659W2N3	BNP Paribas SA	28,350,000	27,856,672.01
09659W2T0	BNP Paribas SA	2,175,000	2,111,137.78
09659W2U7	BNP Paribas SA	10,000,000	8,901,330.50
09659W2M5	BNP Paribas SA	27,000,000	25,481,968.74
096630AK4	Boardwalk Pipelines LP	9,825,000	9,965,774.66
096630AG3	Boardwalk Pipelines LP	16,918,000	17,105,148.27
096630AF5	Boardwalk Pipelines LP	15,227,000	15,222,854.75
096630AE8	Boardwalk Pipelines LP	29,081,000	29,323,281.66
096630AH1	Boardwalk Pipelines LP	5,825,000	5,380,801.05
096630AJ7	Boardwalk Pipelines LP	25,550,000	23,126,679.59
097023CU7	Boeing Co/The	5,140,000	5,178,291.20
097023CY9	Boeing Co/The	26,150,000	26,623,302.45
097023DG7	Boeing Co/The	47,500,000	46,758,632.83
09778PAA3	Bon Secours Mercy Health Inc	8,900,000	8,551,866.00
099724AP1	BorgWarner Inc	7,200,000	7,304,461.63
10373QBU3	BP Capital Markets America Inc	7,600,000	7,589,839.18
10373QBV1	BP Capital Markets America Inc	8,350,000	8,369,893.21
05571AAV7	BPCE SA	5,400,000	5,559,661.42

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
05571AAY1	BPCE SA	16,000,000	16,395,009.12
05571AAU9	BPCE SA	12,500,000	12,976,491.63
05571AAZ8	BPCE SA	8,700,000	9,024,405.86
056121AB2	BPCE SA	18,500,000	19,057,744.85
056121AA4	BPCE SA	15,000,000	15,273,642.00
05571AAS4	BPCE SA	10,000,000	10,986,307.50
05583JAH5	BPCE SA	25,000,000	24,796,740.00
05583JAJ1	BPCE SA	18,350,000	15,877,425.95
05578QAF0	BPCE SA	49,720,000	43,097,562.00
10569GAA4	BRAVO Residential Funding Trus	76,107,586	75,350,505.88
110122DW5	Bristol-Myers Squibb Co	10,000,000	7,285,089.60
111021AE1	British Telecommunications PLC	66,873,000	82,255,470.52
11135FBA8	Broadcom Inc	43,900,000	44,424,456.18
11135FBD2	Broadcom Inc	11,000,000	11,246,645.30
11135FAQ4	Broadcom Inc	6,000,000	5,903,937.36
11135FBL4	Broadcom Inc	15,000,000	13,399,398.45
11135FBP5	Broadcom Inc	12,000,000	10,121,270.52
11135FBR1	Broadcom Inc	6,000,000	5,918,096.94
11135FBT7	Broadcom Inc	18,000,000	17,340,159.60
11135FBJ9	Broadcom Inc	21,000,000	16,643,508.21
11133TAD5	Broadridge Financial Solutions	11,300,000	10,588,089.15
115236AB7	Brown & Brown Inc	23,825,000	23,816,248.36
115236AC5	Brown & Brown Inc	36,789,000	32,383,680.96
115236AE1	Brown & Brown Inc	15,000,000	14,351,912.10
115236AF8	Brown & Brown Inc	9,500,000	8,219,843.46
117043AW9	Brunswick Corp/DE	20,000,000	20,600,783.00
120568AX8	Bunge Ltd Finance Corp	5,050,000	4,987,691.89
12189LAW1	Burlington Northern Santa Fe L	3,275,000	2,745,467.51
13013JBN5	California Community Choice Fi	3,155,000	3,222,686.11
13013JDE3	California Community Choice Fi	5,000,000	5,179,098.00
13055CAC4	California Qualified School Bo	2,265,000	2,335,755.43
133434AB6	Cameron LNG LLC	20,000,000	17,146,115.60
13607PHS6	Canadian Imperial Bank of Comm	8,000,000	8,000,918.56
13607PH98	Canadian Imperial Bank of Comm	20,000,000	20,215,138.60
13607PVQ4	Canadian Imperial Bank of Comm	15,000,000	15,364,844.10
13607LWW9	Canadian Imperial Bank of Comm	20,000,000	21,444,029.00
136385AJ0	Canadian Natural Resources Ltd	982,000	1,034,136.08
13648TAG2	Canadian Pacific Railway Co	12,000,000	8,538,620.40
13648TAF4	Canadian Pacific Railway Co	10,075,000	8,886,383.03
12529MAF5	Cantor Commercial Real Estate	3,950,000	3,795,023.73
12529TAX1	Cantor Commercial Real Estate	5,651,725	5,243,941.17
138616AM9	Cantor Fitzgerald LP	14,250,000	15,126,724.55
138616AK3	Cantor Fitzgerald LP	17,450,000	17,252,631.25
14040HDF9	Capital One Financial Corp	7,950,000	8,286,945.49
14040HCE3	Capital One Financial Corp	26,750,000	26,464,083.43
254709AM0	Capital One Financial Corp	38,019,000	37,840,965.39
14040HCN3	Capital One Financial Corp	23,862,000	22,824,212.27

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
14040HCY9	Capital One Financial Corp	12,700,000	13,101,572.73
14040HDC6	Capital One Financial Corp	8,000,000	9,038,765.28
14040HCZ6	Capital One Financial Corp	40,205,000	42,203,161.16
254709AT5	Capital One Financial Corp	23,000,000	26,734,935.73
14040HCX1	Capital One Financial Corp	12,938,000	13,248,237.33
25466AAN1	Capital One NA	6,264,000	6,417,842.71
25466AAP6	Capital One NA	32,508,000	32,679,816.81
141781CB8	Cargill Inc	10,200,000	10,169,204.67
142339AJ9	Carlisle Cos Inc	16,000,000	14,775,421.76
14448CBC7	Carrier Global Corp	12,423,000	13,226,176.14
14448CBD5	Carrier Global Corp	2,448,000	2,623,041.99
14448CAP9	Carrier Global Corp	25,975,000	25,278,844.28
14448CAQ7	Carrier Global Corp	6,861,000	6,376,039.48
14448CAL8	Carrier Global Corp	18,500,000	16,829,644.81
14448CAR5	Carrier Global Corp	10,000,000	7,936,462.20
12505BAG5	CBRE Services Inc	20,000,000	21,056,356.60
124900AD3	CCL Industries Inc	20,000,000	18,551,344.20
12508GAU0	CCUBS Commercial Mortgage Trus	9,000,279	8,688,902.65
12514MBC8	CD 2016-CD1 Mortgage Trust	49,411,454	47,696,110.67
12515GAD9	CD 2017-CD3 Mortgage Trust	7,200,000	6,929,997.84
12512JAW4	CD 2018-CD7 Mortgage Trust	7,400,000	7,321,166.32
12513GBG3	CDW LLC / CDW Finance Corp	9,000,000	8,772,660.00
15089QAX2	Celanese US Holdings LLC	15,000,000	15,786,844.20
15089QAN4	Celanese US Holdings LLC	9,075,000	9,457,175.48
15118JAA3	Cellnex Finance Co SA	51,774,000	40,788,825.66
151191BB8	Celulosa Arauco y Constitucion	12,000,000	11,738,192.40
03073EAV7	Cencora Inc	15,000,000	15,123,943.20
15135BAV3	Centene Corp	15,325,000	14,114,838.39
15135BAZ4	Centene Corp	17,675,000	15,143,998.33
15135BAY7	Centene Corp	18,084,000	16,793,439.32
15135BAW1	Centene Corp	13,061,000	11,670,278.17
15135BAX9	Centene Corp	50,000,000	43,049,340.00
12527GAF0	CF Industries Inc	3,000,000	2,987,608.83
12531WBB7	CFCRE Commercial Mortgage Trus	18,107,455	18,013,495.42
12531YAN8	CFCRE Commercial Mortgage Trus	36,850,980	36,467,125.45
808513CA1	Charles Schwab Corp/The	5,000,000	4,497,098.75
161175CR3	Charter Communications Operati	45,140,000	48,162,474.64
161175BR4	Charter Communications Operati	36,857,000	37,208,351.15
161175BJ2	Charter Communications Operati	5,000,000	4,907,531.65
161175AZ7	Charter Communications Operati	85,471,000	89,770,906.69
161175CC6	Charter Communications Operati	24,375,000	17,091,402.90
161175BZ6	Charter Communications Operati	22,375,000	16,232,920.42
161175CE2	Charter Communications Operati	11,300,000	8,057,448.28
16144CAC0	Chase Auto Owner Trust 2024-2	83,500,000	84,788,413.35
16159LAC2	Chase Home Lending Mortgage Tr	105,003,646	96,406,714.00
16159RAC9	Chase Home Lending Mortgage Tr	57,260,240	51,475,054.57
161927AC2	Chase Home Lending Mortgage Tr	118,251,584	105,800,851.04

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
16159MAA4	Chase Home Lending Mortgage Tr	61,994,940	55,100,241.08
161917AB5	Chase Home Lending Mortgage Tr	56,170,480	49,942,864.27
16411QAQ4	Cheniere Energy Partners LP	26,550,000	27,713,828.01
16411QAS0	Cheniere Energy Partners LP	11,750,000	12,066,902.32
16411QAV3	Cheniere Energy Partners LP	8,825,000	8,894,383.21
169905AH9	Choice Hotels International In	10,750,000	10,833,859.68
17136MAB8	Church & Dwight Co Inc	6,725,000	6,052,896.98
204429AA2	Cia Cervecerias Unidas SA	25,000,000	22,179,157.50
125523AJ9	Cigna Group/The	5,000,000	4,700,660.65
125523CL2	Cigna Group/The	13,034,000	11,893,779.03
12567NAA7	CIM TRUST 2022-R2	42,466,629	40,398,525.61
12569DAA7	CIM TRUST 2022-R3	46,586,014	45,699,169.65
17181KAA8	CIM Trust 2023-R2	73,364,206	74,022,040.33
29425AAD5	Citigroup Commercial Mortgage	7,501,627	7,475,921.04
17324KAP3	Citigroup Commercial Mortgage	68,675,000	68,165,465.84
17325HBP8	Citigroup Commercial Mortgage	12,275,000	12,006,279.38
17326DAD4	Citigroup Commercial Mortgage	22,000,000	21,213,183.20
17328CAD4	Citigroup Commercial Mortgage	23,480,000	21,973,668.78
172967QA2	Citigroup Inc	14,000,000	14,159,558.70
17327CAW3	Citigroup Inc	40,000,000	40,287,277.60
17327CAT0	Citigroup Inc	28,350,000	28,221,493.99
17327CBA0	Citigroup Inc	55,275,000	55,708,729.66
172967LS8	Citigroup Inc	11,900,000	11,652,831.17
172967MS7	Citigroup Inc	25,000,000	22,672,786.00
172967LD1	Citigroup Inc	40,600,000	40,230,938.69
172967LP4	Citigroup Inc	3,142,000	3,092,901.00
172967MP3	Citigroup Inc	26,105,000	25,827,952.86
172967MY4	Citigroup Inc	6,000,000	5,315,512.98
172967NE7	Citigroup Inc	11,460,000	10,019,958.86
172967PA3	Citigroup Inc	29,000,000	31,226,388.58
172967NN7	Citigroup Inc	18,000,000	16,825,945.50
17307GM62	Citigroup Mortgage Loan Trust	5,613	3,915.22
17401QAU5	Citizens Bank NA/Providence RI	12,120,000	12,045,133.43
174610BF1	Citizens Financial Group Inc	10,000,000	10,357,418.30
174610BG9	Citizens Financial Group Inc	10,000,000	10,778,762.60
174610AT2	Citizens Financial Group Inc	28,925,000	27,056,966.81
174610AR6	Citizens Financial Group Inc	10,000,000	9,824,563.60
126117AU4	CNA Financial Corp	12,000,000	11,775,318.96
126117AV2	CNA Financial Corp	7,000,000	6,862,487.80
126117AW0	CNA Financial Corp	1,000,000	881,363.98
126117AX8	CNA Financial Corp	15,225,000	15,611,769.35
12592BAU8	CNH Industrial Capital LLC	15,000,000	15,112,174.20
12592BAL8	CNH Industrial Capital LLC	20,000,000	19,700,282.60
12594KAB8	CNH Industrial NV	23,656,000	23,413,368.92
18977W2G4	CNO Global Funding	15,325,000	15,444,809.93
18977W2D1	CNO Global Funding	37,000,000	38,000,262.07
18977W2C3	CNO Global Funding	10,000,000	9,340,515.20

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
19648GH88	Colorado Housing and Finance A	15,430,000	16,275,000.81
19648GER9	Colorado Housing and Finance A	27,675,000	29,401,136.80
198280AH2	Columbia Pipeline Group Inc	10,776,000	10,377,778.31
19828AAD9	Columbia Pipelines Holding Co	10,000,000	10,043,365.70
19828TAE6	Columbia Pipelines Operating C	10,000,000	10,326,598.30
19828TAB2	Columbia Pipelines Operating C	17,300,000	18,152,593.13
20030NCH2	Comcast Corp	9,125,000	8,972,544.06
20030NCC3	Comcast Corp	8,622,000	6,647,871.01
20030NBT7	Comcast Corp	6,000,000	5,022,667.74
20030NDW8	Comcast Corp	14,646,000	8,235,294.07
20030NEF4	Comcast Corp	19,000,000	17,605,581.26
200339DX4	Comerica Bank	10,000,000	9,985,408.50
200339EX3	Comerica Bank	15,325,000	14,878,362.68
20268JAB9	CommonSpirit Health	17,635,000	16,862,784.16
202712BV6	Commonwealth Bank of Australia	10,000,000	10,322,693.00
202712BK0	Commonwealth Bank of Australia	10,000,000	9,470,258.60
202712BL8	Commonwealth Bank of Australia	23,500,000	19,116,127.64
202712BS3	Commonwealth Bank of Australia	17,800,000	16,472,076.03
202712BN4	Commonwealth Bank of Australia	41,000,000	36,560,076.38
202795JV3	Commonwealth Edison Co	6,050,000	4,554,790.54
205887CD2	Conagra Brands Inc	5,000,000	4,785,361.60
205887AR3	Conagra Brands Inc	4,300,000	4,598,627.82
205887AF9	Conagra Brands Inc	6,672,000	6,865,806.52
20602DAB7	Concentrix Corp	62,000,000	65,048,900.22
21036PBP2	Constellation Brands Inc	7,950,000	7,877,186.11
210385AB6	Constellation Energy Generatio	12,600,000	13,035,870.04
210385AC4	Constellation Energy Generatio	5,000,000	5,287,041.55
210518DH6	Consumers Energy Co	9,400,000	6,926,027.54
74977RDR2	Cooperatieve Rabobank UA	12,000,000	12,069,179.64
21684AAF3	Cooperatieve Rabobank UA	20,829,000	20,661,463.19
00138CBD9	Corebridge Global Funding	18,000,000	18,270,488.88
00138CBA5	Corebridge Global Funding	10,000,000	10,233,093.70
00138CAX6	Corebridge Global Funding	5,000,000	5,120,915.80
219350BF1	Corning Inc	9,000,000	7,221,617.82
126673TD4	Countrywide Asset-Backed Certi	38,847	38,595.47
224044CG0	Cox Communications Inc	25,300,000	24,907,689.35
224044CF2	Cox Communications Inc	14,000,000	13,089,199.06
224044CP0	Cox Communications Inc	21,000,000	13,597,162.11
224044CS4	Cox Communications Inc	5,900,000	5,972,556.55
22535WAP2	Credit Agricole SA	17,000,000	17,276,463.52
225313AQ8	Credit Agricole SA	7,000,000	7,278,642.07
22535WAL1	Credit Agricole SA	12,000,000	12,014,132.04
225313AM7	Credit Agricole SA	6,800,000	6,336,064.49
225313AK1	Credit Agricole SA	8,000,000	7,772,967.92
22535WAJ6	Credit Agricole SA	34,221,000	35,966,648.80
22534PAG8	Credit Agricole SA	32,000,000	33,473,234.56
22535WAH0	Credit Agricole SA	20,000,000	19,618,552.80

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
22535WAB3	Credit Agricole SA/London	17,867,000	17,801,228.18
22541QZW5	Credit Suisse First Boston Mor	1,806,568	1,734,639.23
22541LAE3	Credit Suisse USA LLC	5,063,000	5,765,336.12
22822VBC4	Crown Castle Inc	20,400,000	20,316,113.16
12637UAW9	CSAIL 2016-C7 Commercial Mortg	5,000,000	4,922,840.50
12652UAU3	CSAIL 2018-CX11 Commercial Mor	22,023,039	21,643,220.86
12652UAT6	CSAIL 2018-CX11 Commercial Mor	8,220,218	8,067,774.92
12595XAT0	CSAIL 2018-CX12 Commercial Mor	18,608,000	18,369,410.08
12596WAC8	CSAIL 2019-C16 Commercial Mort	33,939,000	32,228,790.03
12597BAU3	CSAIL 2019-C17 Commercial Mort	16,475,000	15,360,673.84
12661PAB5	CSL Finance PLC	7,500,000	7,436,411.85
126408HL0	CSX Corp	9,000,000	7,390,715.85
126650EF3	CVS Health Corp	14,225,000	13,941,096.31
126650DH0	CVS Health Corp	3,000,000	2,962,265.46
126650CZ1	CVS Health Corp	42,525,000	36,718,121.52
126650CN8	CVS Health Corp	44,155,000	39,104,298.53
126650CY4	CVS Health Corp	40,234,000	36,923,889.68
126650DG2	CVS Health Corp	8,000,000	7,603,396.24
126650DY3	CVS Health Corp	6,500,000	6,555,084.32
126650DZ0	CVS Health Corp	9,000,000	8,599,279.77
12665UAA2	CVS Pass-Through Trust Series	8,575,989	8,215,579.67
126670AF5	CWABS Asset-Backed Certificate	916	909.62
126670QV3	CWABS Asset-Backed Certificate	31,382	29,798.72
2350366T2	Dallas Fort Worth Internationa	2,500,000	2,205,009.50
2350366U9	Dallas Fort Worth Internationa	5,000,000	4,342,624.50
2350366V7	Dallas Fort Worth Internationa	1,220,000	1,040,384.40
23636ABJ9	Danske Bank A/S	15,000,000	14,938,700.55
23636ABK6	Danske Bank A/S	10,000,000	10,113,331.20
23636ABC4	Danske Bank A/S	23,530,000	23,446,608.03
23307DBA0	DBGS 2018-C1 Mortgage Trust	19,875,000	19,617,586.95
23312VAD8	DBJPM 2016-C3 Mortgage Trust	2,216,609	2,197,803.28
23312JAF0	DBJPM 2017-C6 Mortgage Trust	23,800,000	23,276,509.48
23311VAH0	DCP Midstream Operating LP	10,000,000	10,158,319.40
24703TAG1	Dell International LLC / EMC C	6,000,000	6,174,947.94
24906PAA7	DENTSPLY SIRONA Inc	53,000,000	48,375,963.59
251526DA4	Deutsche Bank AG/New York NY	7,500,000	7,617,153.90
251526CX5	Deutsche Bank AG/New York NY	27,750,000	27,960,128.27
25160PAN7	Deutsche Bank AG/New York NY	32,425,000	33,244,248.75
251526CS6	Deutsche Bank AG/New York NY	10,000,000	10,504,725.60
25160PAG2	Deutsche Bank AG/New York NY	87,215,000	78,500,326.32
251526CF4	Deutsche Bank AG/New York NY	12,240,000	11,212,988.85
251526CP2	Deutsche Bank AG/New York NY	19,435,000	18,857,244.29
251526CK3	Deutsche Bank AG/New York NY	14,000,000	12,559,538.04
251526CE7	Deutsche Bank AG/New York NY	22,755,000	22,524,836.59
251526CU1	Deutsche Bank AG/New York NY	25,649,000	27,357,772.29
25156PAC7	Deutsche Telekom International	8,661,000	10,225,046.86
25278XBC2	Diamondback Energy Inc	10,500,000	10,613,991.78

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
25389JAV8	Digital Realty Trust LP	9,775,000	10,025,876.74
254010AE1	Dignity Health	2,921,000	2,574,462.52
256677AG0	Dollar General Corp	7,000,000	6,643,800.59
25746UDG1	Dominion Energy Inc	10,000,000	9,503,260.10
23345MAD9	DT Midstream Inc	7,150,000	7,281,645.80
23338VAT3	DTE Electric Co	9,375,000	9,152,747.44
233331BK2	DTE Energy Co	12,500,000	12,746,215.00
233331BJ5	DTE Energy Co	19,000,000	19,279,237.68
26441CCF0	Duke Energy Corp	7,100,000	6,932,410.82
26441CBN4	Duke Energy Corp	4,495,000	3,086,990.70
26441CCA1	Duke Energy Corp	13,600,000	13,832,374.63
26443TAD8	Duke Energy Indiana LLC	7,000,000	6,668,406.71
26442EAJ9	Duke Energy Ohio Inc	5,000,000	5,149,428.45
26442UAP9	Duke Energy Progress LLC	9,600,000	7,365,859.78
26078JAE0	DuPont de Nemours Inc	17,857,000	18,484,504.09
266233AG0	Duquesne Light Holdings Inc	5,350,000	5,184,388.50
266233AH8	Duquesne Light Holdings Inc	2,550,000	2,254,134.29
266233AJ4	Duquesne Light Holdings Inc	2,810,000	2,423,008.85
23355LAL0	DXC Technology Co	29,300,000	28,314,789.26
23355LAM8	DXC Technology Co	79,300,000	73,772,882.78
26969PAB4	Eagle Materials Inc	8,700,000	7,714,784.86
27636AAA0	Eastern Energy Gas Holdings LL	8,500,000	8,122,869.79
276480AD2	Eastern Gas Transmission & Sto	3,674,000	3,083,640.70
276480AF7	Eastern Gas Transmission & Sto	4,017,000	3,484,302.78
28176EAD0	Edwards Lifesciences Corp	18,000,000	17,972,253.36
268317AZ7	Electricite de France SA	12,000,000	12,501,255.84
268317AY0	Electricite de France SA	22,000,000	22,823,953.46
286181AP7	Element Fleet Management Corp	14,000,000	14,123,031.16
286181AM4	Element Fleet Management Corp	10,000,000	10,155,525.30
286181AK8	Element Fleet Management Corp	9,900,000	10,437,904.92
286181AH5	Element Fleet Management Corp	40,000,000	40,566,591.60
036752BD4	Elevance Health Inc	9,975,000	10,079,400.74
036752BE2	Elevance Health Inc	13,825,000	13,397,163.53
036752AD5	Elevance Health Inc	8,650,000	7,070,156.39
94973VBF3	Elevance Health Inc	1,584,000	1,457,706.81
28622HAC5	Elevance Health Inc	8,150,000	7,276,582.02
29250RAX4	Enbridge Energy Partners LP	20,000,000	22,852,312.40
29250RAP1	Enbridge Energy Partners LP	4,500,000	5,166,429.98
29250NBY0	Enbridge Inc	8,725,000	9,333,153.53
29278GBB3	Enel Finance International NV	10,000,000	11,987,622.30
29268BAC5	Enel Finance International NV	8,440,000	9,299,823.65
29278GAC2	Enel Finance International NV	66,700,000	56,115,008.82
29278GAF5	Enel Finance International NV	8,000,000	7,801,085.44
29273VBF6	Energy Transfer LP	24,000,000	23,627,887.20
29273VBE9	Energy Transfer LP	16,950,000	17,265,160.16
29273RAP4	Energy Transfer LP	1,611,000	1,610,255.72
29273RBJ7	Energy Transfer LP	5,797,000	5,693,672.07

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
29278NAN3	Energy Transfer LP	7,019,000	7,144,446.87
29279FAA7	Energy Transfer LP	3,850,000	3,797,542.21
86765BAT6	Energy Transfer LP	10,000,000	9,934,537.80
29278NAG8	Energy Transfer LP	22,866,000	23,417,386.38
29273RAJ8	Energy Transfer LP	20,979,000	23,986,177.48
29278NAD5	Energy Transfer LP	9,539,000	9,571,003.82
86765BAV1	Energy Transfer LP	7,425,000	6,612,119.98
29278NAQ6	Energy Transfer LP	3,475,000	3,334,118.43
86765BAU3	Energy Transfer LP	2,000,000	1,984,905.02
29278NAE3	Energy Transfer LP	13,000,000	12,483,380.91
29273RAF6	Energy Transfer LP	15,094,000	16,284,570.65
29273RAR0	Energy Transfer LP	7,603,000	7,879,442.11
29273RAZ2	Energy Transfer LP	3,550,000	3,372,472.20
29273RBE8	Energy Transfer LP	4,550,000	4,351,308.92
226373AT5	Energy Transfer LP	10,450,000	10,949,938.87
226373AR9	Energy Transfer LP	44,900,000	45,620,931.91
29286DAC9	Engie SA	6,300,000	6,201,570.63
26874RAQ1	Eni SpA	6,675,000	6,827,256.42
26874RAP3	Eni SpA	11,000,000	10,641,831.31
26874RAJ7	Eni SpA	18,250,000	18,249,251.93
293791AT6	Enterprise Products Operating	5,630,000	5,918,371.36
26884LAW9	EQT Corp	11,066,000	10,931,486.35
26884LBC2	EQT Corp	3,000,000	2,952,821.79
26884LBA6	EQT Corp	3,000,000	3,297,038.55
26884LAG4	EQT Corp	5,493,000	5,954,628.20
26884LAQ2	EQT Corp	10,000,000	10,286,189.30
294429AW5	Equifax Inc	15,000,000	15,286,398.45
29444UBH8	Equinix Inc	7,675,000	6,830,412.15
29444UBE5	Equinix Inc	2,000,000	1,897,926.56
29449WAQ0	Equitable Financial Life Globa	6,000,000	6,169,417.14
054561AN5	Equitable Holdings Inc	2,183,000	2,177,993.27
26884TAR3	ERAC USA Finance LLC	20,625,000	20,325,558.00
29670GAD4	Essential Utilities Inc	14,100,000	12,982,738.56
30037EAB9	Evergy Missouri West Inc	13,700,000	14,008,313.02
30040WAK4	Eversource Energy	9,925,000	8,614,638.87
30161NAX9	Exelon Corp	8,900,000	8,755,322.58
30161NAQ4	Exelon Corp	3,500,000	3,401,076.53
30161NBH3	Exelon Corp	5,000,000	3,833,303.10
30225VAU1	Extra Space Storage LP	9,050,000	9,098,882.40
30225VAF4	Extra Space Storage LP	10,750,000	9,504,158.42
30225VAJ6	Extra Space Storage LP	25,000,000	25,822,265.75
30225VAK3	Extra Space Storage LP	10,000,000	10,372,620.00
3140QTHV4	Fannie Mae Pool	49,147,741	50,149,863.44
3138WHLW0	Fannie Mae Pool	13,048,255	11,584,934.01
3140QCWG7	Fannie Mae Pool	60,766,698	53,891,511.57
3140XPVY2	Fannie Mae Pool	29,858,629	25,601,358.99
3140XQNQ6	Fannie Mae Pool	37,388,284	38,294,423.49

BAIRD

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3140XRNT8	Fannie Mae Pool	15,774,213	16,137,345.30
3140Q8DP7	Fannie Mae Pool	40,922,724	38,742,710.85
3140J9V65	Fannie Mae Pool	36,913,605	35,196,866.46
3140XRNW1	Fannie Mae Pool	45,809,755	47,003,830.67
3140XRNU5	Fannie Mae Pool	138,614,478	142,052,427.63
3138EKMT9	Fannie Mae Pool	12,149,931	10,998,843.31
3140KLLG5	Fannie Mae Pool	38,158,227	30,410,832.57
3140XQ5Q6	Fannie Mae Pool	108,580,752	93,602,712.69
3140XQ3Z8	Fannie Mae Pool	49,235,679	42,454,495.79
3140XQWN3	Fannie Mae Pool	46,663,099	47,938,127.84
3140QV3X0	Fannie Mae Pool	40,121,895	41,189,516.42
3140W0F67	Fannie Mae Pool	50,561,622	45,058,643.80
3140W1X57	Fannie Mae Pool	24,943,765	25,060,158.59
3140X86E2	Fannie Mae Pool	45,792,305	40,923,060.27
3140W0UF0	Fannie Mae Pool	11,968,638	10,816,600.91
3140QWC59	Fannie Mae Pool	73,757,135	75,607,023.18
3140XQQ91	Fannie Mae Pool	87,890,744	75,431,305.15
3140W1D42	Fannie Mae Pool	80,961,244	68,329,253.58
3140XMFT8	Fannie Mae Pool	28,570,258	29,279,232.34
3140X76T1	Fannie Mae Pool	24,136,708	21,570,348.76
3140W0N43	Fannie Mae Pool	24,315,043	24,469,951.28
3140XMNR3	Fannie Mae Pool	27,414,064	22,974,219.56
3140XH5J2	Fannie Mae Pool	17,933,283	16,199,619.24
31418CV35	Fannie Mae Pool	26,905,982	25,467,219.25
3138XYCB8	Fannie Mae Pool	3,056,898	2,951,833.30
3138WQAX0	Fannie Mae Pool	12,866,794	11,631,671.86
3138WFVF0	Fannie Mae Pool	1,962,389	1,861,328.45
3138ETYR1	Fannie Mae Pool	17,967,646	16,840,222.06
3140J5SS9	Fannie Mae Pool	15,333,229	14,369,470.49
3140J6GP6	Fannie Mae Pool	12,494,279	11,832,673.71
3140E0X91	Fannie Mae Pool	4,000,191	3,863,554.09
3140J55P0	Fannie Mae Pool	11,030,293	10,867,614.63
31417FSA7	Fannie Mae Pool	12,694,977	11,460,543.50
31371LDG1	Fannie Mae Pool	4,769,454	4,825,970.29
3138EPBJ2	Fannie Mae Pool	3,104,776	3,146,974.83
3140FXGW6	Fannie Mae Pool	17,010,225	16,786,418.98
3138M3RK2	Fannie Mae Pool	2,560,479	2,404,101.35
3138WHBN1	Fannie Mae Pool	9,629,161	8,905,495.31
3138WF4M5	Fannie Mae Pool	7,726,496	7,287,187.19
3138X8ZJ3	Fannie Mae Pool	3,319,301	3,195,562.64
3140JAHE1	Fannie Mae Pool	9,866,129	9,598,584.32
3140JAB64	Fannie Mae Pool	15,021,641	14,704,000.27
3138WFPR1	Fannie Mae Pool	1,574,648	1,493,881.69
31418CRD8	Fannie Mae Pool	7,799,655	7,384,553.94
3140J5FG9	Fannie Mae Pool	1,972,127	1,869,941.26
3138W7GD0	Fannie Mae Pool	2,610,409	2,360,374.77
3140E2TX9	Fannie Mae Pool	10,169,360	9,434,380.59

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
31416VSN5	Fannie Mae Pool	3,213,817	3,149,075.45
3140J7UL7	Fannie Mae Pool	3,415,168	3,345,193.29
3140J7N27	Fannie Mae Pool	6,961,379	6,831,011.21
31418C2A1	Fannie Mae Pool	7,619,713	7,407,106.14
3140FQT31	Fannie Mae Pool	8,378,494	7,456,457.84
31418AYE2	Fannie Mae Pool	5,905,677	5,761,802.17
31402CPJ5	Fannie Mae Pool	3,955,694	3,925,744.67
3138ERTM2	Fannie Mae Pool	5,497,243	5,306,048.87
3138EQZU9	Fannie Mae Pool	3,494,322	3,541,803.47
3140J6GR2	Fannie Mae Pool	2,699,371	2,554,877.86
31417DGE7	Fannie Mae Pool	8,349,643	7,556,774.52
3140J8TE3	Fannie Mae Pool	10,348,501	9,816,677.12
3138WG5L4	Fannie Mae Pool	5,553,130	4,963,718.72
3138E6U20	Fannie Mae Pool	13,078,043	12,616,287.21
3138EMUX7	Fannie Mae Pool	3,499,980	3,471,167.75
3140GYJX8	Fannie Mae Pool	19,707,040	18,078,329.15
3138ERV31	Fannie Mae Pool	9,197,412	8,320,520.87
3138ERZ60	Fannie Mae Pool	9,230,161	9,180,723.12
31418CU77	Fannie Mae Pool	17,699,974	16,213,374.78
3140EVTB3	Fannie Mae Pool	3,979,096	3,556,732.12
3138YGXC1	Fannie Mae Pool	8,938,263	8,312,635.67
3138EQLB6	Fannie Mae Pool	4,272,937	4,319,444.36
31418CEP5	Fannie Mae Pool	6,477,697	6,009,344.59
3138ERBM1	Fannie Mae Pool	3,642,384	3,371,656.23
31371NU45	Fannie Mae Pool	23,735	23,816.34
31402RSN0	Fannie Mae Pool	654,665	663,985.01
31417SBL3	Fannie Mae Pool	52,698	52,572.80
31402RJV2	Fannie Mae Pool	1,284,801	1,302,278.30
31416WYL0	Fannie Mae Pool	9,914,325	9,582,801.36
31402C4J8	Fannie Mae Pool	1,671,347	1,712,646.79
3138WTRW8	Fannie Mae Pool	2,606,490	2,354,119.08
3138E0RK7	Fannie Mae Pool	2,375,189	2,292,068.73
3138AMUJ2	Fannie Mae Pool	2,321,698	2,307,110.75
3140JANV6	Fannie Mae Pool	8,246,868	8,283,636.53
31418ABT4	Fannie Mae Pool	10,509,522	10,303,471.37
3140J6GM3	Fannie Mae Pool	10,126,349	9,591,119.62
31418A6A1	Fannie Mae Pool	1,944,041	1,923,630.08
31418BG59	Fannie Mae Pool	2,882,012	2,847,813.53
3140X6PB1	Fannie Mae Pool	32,127,415	28,567,029.99
31418BD45	Fannie Mae Pool	2,519,576	2,499,347.77
31417YFM4	Fannie Mae Pool	243,052	243,001.32
3138X0Y28	Fannie Mae Pool	1,098,642	992,497.86
31417YUH8	Fannie Mae Pool	2,462,008	2,378,659.89
3140FXHH8	Fannie Mae Pool	19,303,560	18,154,086.10
31418WPG9	Fannie Mae Pool	408,992	395,442.90
3138A2BE8	Fannie Mae Pool	2,282,996	2,147,872.09
31419A4N4	Fannie Mae Pool	3,941,631	3,707,920.36

Security ID	Description	Units	Market Value
3138WQA36	Fannie Mae Pool	6,270,884	5,666,308.37
31418MH39	Fannie Mae Pool	397,510	406,804.52
3138WH6K3	Fannie Mae Pool	10,972,806	9,325,573.13
3140FXL34	Fannie Mae Pool	37,217,806	33,439,445.83
3138ASR53	Fannie Mae Pool	525,043	506,723.12
31418CUF9	Fannie Mae Pool	8,477,698	8,341,253.51
31418CDJ0	Fannie Mae Pool	11,915,340	11,283,437.90
3140JAEL8	Fannie Mae Pool	12,660,149	12,659,011.68
31418DP97	Fannie Mae Pool	112,709,188	90,106,462.52
3138EGFA7	Fannie Mae Pool	2,141,350	2,130,025.26
31417AET2	Fannie Mae Pool	1,933,110	1,866,259.57
31402QYZ8	Fannie Mae Pool	153,770	158,316.72
3138Y64A9	Fannie Mae Pool	3,606,108	3,585,679.97
31410LE40	Fannie Mae Pool	5,502,765	5,174,759.15
3138WDWT4	Fannie Mae Pool	2,007,593	1,908,755.68
3140FXN81	Fannie Mae Pool	39,771,722	34,239,647.28
3140J8MW0	Fannie Mae Pool	17,849,500	16,566,405.06
3140JAND6	Fannie Mae Pool	15,155,128	14,376,500.52
31418AKN7	Fannie Mae Pool	562,173	541,554.98
31418DSH6	Fannie Mae Pool	38,562,828	30,689,915.32
31402DJS0	Fannie Mae Pool	64,988	66,749.56
3138EQVQ2	Fannie Mae Pool	9,297,712	8,966,618.86
31385W2S7	Fannie Mae Pool	11,021	11,484.73
31371LEW5	Fannie Mae Pool	12,653	12,802.98
3140GSRX2	Fannie Mae Pool	4,007,433	3,686,962.96
3140JACQ9	Fannie Mae Pool	7,137,242	6,952,523.97
31402QTR2	Fannie Mae Pool	35,113	36,503.66
31418AMZ8	Fannie Mae Pool	1,780,317	1,712,473.17
31403DWF2	Fannie Mae Pool	65,814	67,924.72
3140JARW0	Fannie Mae Pool	17,008,964	15,366,960.14
3140FXHT2	Fannie Mae Pool	37,735,069	34,836,641.16
3140JANA2	Fannie Mae Pool	809,637	747,159.12
3138WJMU9	Fannie Mae Pool	11,341,344	10,133,417.75
3138LY5E3	Fannie Mae Pool	34,074,331	32,000,508.65
3138LTJQ2	Fannie Mae Pool	2,307,458	2,090,738.31
3140X52A0	Fannie Mae Pool	9,673,824	9,193,060.30
31403C6L0	Fannie Mae Pool	925,749	939,309.91
31417YEN3	Fannie Mae Pool	216,003	215,959.05
3140J9Q38	Fannie Mae Pool	13,226,164	12,412,860.92
3140J5ED7	Fannie Mae Pool	32,203,594	29,113,056.33
31418BRH1	Fannie Mae Pool	3,784,772	3,578,450.42
3138W9KR0	Fannie Mae Pool	1,806,906	1,630,453.22
3140XLDH8	Fannie Mae Pool	134,465,542	116,060,105.27
3140XCBU1	Fannie Mae Pool	37,986,451	30,637,656.65
3140XCDV7	Fannie Mae Pool	17,109,187	14,422,012.63
31418BFA9	Fannie Mae Pool	25,139,043	24,845,512.19
3140LVUH0	Fannie Mae Pool	10,697,023	8,623,198.70

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3140XGDP1	Fannie Mae Pool	33,695,432	29,043,716.30
3140XGGZ6	Fannie Mae Pool	54,786,677	46,717,170.65
3140XBYH7	Fannie Mae Pool	21,755,972	18,390,418.74
3140XFGA3	Fannie Mae Pool	37,947,338	31,926,097.67
3140XHMQ7	Fannie Mae Pool	13,038,826	12,569,939.60
3140XFUK5	Fannie Mae Pool	26,295,259	23,106,921.08
3140XCTA6	Fannie Mae Pool	6,123,310	6,055,875.95
3140XFRP8	Fannie Mae Pool	21,245,747	18,669,540.33
3140XBZ45	Fannie Mae Pool	57,986,820	49,032,616.86
3140XCG85	Fannie Mae Pool	13,483,859	10,871,121.14
3140M83L1	Fannie Mae Pool	40,617,082	33,850,123.04
3140X8MZ7	Fannie Mae Pool	5,547,943	4,690,460.86
3140XDUZ7	Fannie Mae Pool	28,298,165	24,098,005.83
3140XD2P0	Fannie Mae Pool	15,099,233	12,675,145.91
3140XDX68	Fannie Mae Pool	31,501,924	25,394,419.88
3140XDQ90	Fannie Mae Pool	85,676,101	71,877,430.30
3140XDRR9	Fannie Mae Pool	50,272,270	40,451,071.60
3140FXRW4	Fannie Mae Pool	80,557,467	70,345,797.45
3140QMTB0	Fannie Mae Pool	21,474,742	17,351,597.95
3140XJG31	Fannie Mae Pool	24,679,352	23,994,152.22
3140XHKZ9	Fannie Mae Pool	86,140,019	84,772,807.63
3140XDY67	Fannie Mae Pool	67,208,923	56,369,615.58
3140XDW93	Fannie Mae Pool	91,230,796	73,340,469.89
3140JB2X3	Fannie Mae Pool	71,650,061	62,305,525.07
3140QPSZ1	Fannie Mae Pool	94,342,234	92,909,198.28
3140XD6P6	Fannie Mae Pool	110,912,925	93,397,375.13
3140XD3R5	Fannie Mae Pool	28,755,177	23,137,552.66
3140QEAJ1	Fannie Mae Pool	43,146,866	38,499,123.39
3140XTB34	Fannie Mae Pool	22,453,449	21,469,824.46
3140XLVN5	Fannie Mae Pool	9,744,756	10,049,640.12
3140QMAG9	Fannie Mae Pool	32,821,772	27,626,144.03
31418EBJ8	Fannie Mae Pool	11,532,899	9,916,779.04
3140XDJ64	Fannie Mae Pool	24,817,111	20,836,918.08
3140QB5H7	Fannie Mae Pool	10,625,050	10,025,028.11
31418ECG3	Fannie Mae Pool	59,735,007	51,308,536.29
3140QPS65	Fannie Mae Pool	60,150,003	59,267,963.27
3140XCYA0	Fannie Mae Pool	108,680,744	91,184,768.22
3140QFNW5	Fannie Mae Pool	55,242,615	49,291,536.89
3140QMML5	Fannie Mae Pool	91,540,779	80,460,829.80
3140XDHV1	Fannie Mae Pool	53,142,296	46,407,222.97
3140XHXS1	Fannie Mae Pool	32,608,650	30,766,066.69
3140XBJL5	Fannie Mae Pool	65,455,865	55,334,670.35
3140XFG21	Fannie Mae Pool	23,975,052	22,126,758.36
3140QCAK2	Fannie Mae Pool	8,686,412	8,195,831.48
3140X6JS1	Fannie Mae Pool	83,937,117	80,801,549.54
3140QKKC1	Fannie Mae Pool	107,949,418	85,627,635.02
3140XGLG2	Fannie Mae Pool	6,015,589	5,692,874.18

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3140X6BM2	Fannie Mae Pool	16,465,058	15,993,984.74
3140X8N29	Fannie Mae Pool	46,703,720	39,256,190.94
3140XMMJ2	Fannie Mae Pool	46,376,277	43,020,657.36
3140X9WU5	Fannie Mae Pool	4,034,895	3,918,295.09
3140FXWS7	Fannie Mae Pool	116,628,681	107,979,735.20
3140XCG44	Fannie Mae Pool	19,456,852	16,317,274.62
3140QGEC7	Fannie Mae Pool	67,158,630	56,500,094.37
3140X6QN4	Fannie Mae Pool	7,168,219	6,932,980.75
3140XAXU1	Fannie Mae Pool	22,591,356	21,005,404.97
31418DVA7	Fannie Mae Pool	57,283,847	45,689,212.17
3140GQ3C8	Fannie Mae Pool	4,202,894	3,869,613.35
3140X8Z42	Fannie Mae Pool	8,366,161	8,004,876.19
3140XLQ35	Fannie Mae Pool	42,313,763	41,391,281.12
3140GV2D6	Fannie Mae Pool	1,896,478	1,834,507.79
3140XGQT9	Fannie Mae Pool	41,017,328	36,554,350.44
31418DT93	Fannie Mae Pool	119,063,235	99,349,321.90
31418DU42	Fannie Mae Pool	37,682,260	31,325,333.55
3140X9EH4	Fannie Mae Pool	21,212,878	19,032,311.55
31418DUG5	Fannie Mae Pool	200,989,827	160,433,756.17
3140XLE46	Fannie Mae Pool	71,653,910	57,172,749.23
3140XAD41	Fannie Mae Pool	2,226,587	1,989,811.21
3140QD5S9	Fannie Mae Pool	85,977,404	72,489,369.96
3138WLAT0	Fannie Mae Pool	30,027,840	28,453,007.58
3140XHFQ5	Fannie Mae Pool	32,034,276	28,627,443.22
3140XJG49	Fannie Mae Pool	18,697,572	18,131,758.54
31418EAB6	Fannie Mae Pool	108,241,662	93,175,430.53
3140J8MY6	Fannie Mae Pool	6,828,197	6,749,200.45
31418DTR3	Fannie Mae Pool	59,029,993	49,212,964.15
3140X8B71	Fannie Mae Pool	35,135,265	29,556,629.62
3140XBVY3	Fannie Mae Pool	15,934,755	13,401,526.60
3140X7L49	Fannie Mae Pool	2,530,145	2,395,829.63
3140XAZ62	Fannie Mae Pool	28,621,471	24,123,546.05
3140QEAH5	Fannie Mae Pool	29,958,317	25,167,707.05
3140XGG60	Fannie Mae Pool	57,378,238	50,227,642.97
3140XMNE2	Fannie Mae Pool	23,544,735	24,571,762.72
3140FXVK5	Fannie Mae Pool	40,067,018	31,805,344.22
3140FXTC6	Fannie Mae Pool	8,259,174	6,556,214.74
3140X8SN8	Fannie Mae Pool	45,651,809	38,268,186.36
3140XFZD6	Fannie Mae Pool	25,467,737	23,080,051.82
3140XGDK2	Fannie Mae Pool	33,218,077	28,594,170.48
3140KVRT9	Fannie Mae Pool	5,201,110	4,610,645.27
3140XBFX3	Fannie Mae Pool	31,565,304	26,611,690.54
3140FXNC2	Fannie Mae Pool	9,715,019	8,606,520.43
3140QQSP1	Fannie Mae Pool	41,713,463	42,166,088.91
31418DU83	Fannie Mae Pool	37,362,159	34,345,662.74
3140XGGB9	Fannie Mae Pool	71,387,688	64,528,126.14
3140QDTW4	Fannie Mae Pool	33,796,357	29,316,423.44

BAIRD

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3140XMN93	Fannie Mae Pool	73,877,917	66,720,537.04
3140XMPA8	Fannie Mae Pool	32,345,802	30,350,758.06
3140JBSP2	Fannie Mae Pool	8,865,889	8,250,414.19
3140J9HY0	Fannie Mae Pool	30,718,295	28,816,505.50
3140KNWX2	Fannie Mae Pool	37,858,432	30,290,225.35
3136BCGY0	Fannie Mae-Aces	66,288,000	56,989,225.42
3136BMXZ6	Fannie Mae-Aces	16,975,000	14,692,337.80
31429KAH6	Federation des Caisses Desjard	24,325,000	24,445,948.77
31429KAK9	Federation des Caisses Desjard	18,700,000	19,357,062.84
31428XCX2	FedEx Corp	15,000,000	12,666,955.95
314382AA0	Fells Point Funding Trust	28,100,000	27,490,746.76
31488VAA5	Ferguson Enterprises Inc	12,000,000	11,909,293.20
314890AB0	Ferguson Finance PLC	28,100,000	26,464,651.37
314890AA2	Ferguson Finance PLC	43,025,000	42,949,695.49
314890AD6	Ferguson Finance PLC	28,125,000	27,475,413.75
683879AF7	Fibercop SpA	4,102,000	3,997,740.04
31620MAU0	Fidelity National Information	23,965,000	19,702,593.01
31620MBY1	Fidelity National Information	4,900,000	4,989,890.01
31620MBU9	Fidelity National Information	7,100,000	5,216,584.78
316773DG2	Fifth Third Bancorp	7,525,000	7,571,688.71
32055RAS6	First Industrial LP	10,000,000	10,117,907.90
32113CCB4	First National Master Note Tru	41,875,000	42,712,604.69
32113CBY5	First National Master Note Tru	52,800,000	53,703,724.80
337932AM9	FirstEnergy Corp	15,000,000	10,165,948.35
337932AP2	FirstEnergy Corp	4,300,000	3,818,173.56
591894CE8	FirstEnergy Pennsylvania Elect	8,125,000	8,288,049.25
33767BAD1	FirstEnergy Transmission LLC	10,000,000	9,527,347.00
33767WAA1	FirstKey Homes 2021-SFR1 Trust	130,054,115	125,669,990.45
33767TAA8	FirstKey Homes 2021-SFR2 Trust	45,416,151	43,679,106.06
33768NAA0	FirstKey Homes 2022-SFR1 Trust	119,577,450	118,788,944.30
33767PAA6	FirstKey Homes 2022-SFR2 Trust	7,300,559	7,265,033.93
33768EAA0	FirstKey Homes 2022-SFR3 Trust	55,470,710	55,106,833.63
337738BN7	Fiserv Inc	20,000,000	20,073,111.80
337738AU2	Fiserv Inc	4,307,000	4,148,933.10
337738BC1	Fiserv Inc	28,900,000	26,486,730.93
337738AV0	Fiserv Inc	11,000,000	9,005,543.91
337738AR9	Fiserv Inc	5,000,000	4,972,905.75
337738BH0	Fiserv Inc	17,000,000	17,676,433.23
33834DAA2	Five Corners Funding Trust II	30,000,000	27,848,602.50
33830GAA9	Five Corners Funding Trust III	8,000,000	8,309,146.24
33835PAA4	Five Corners Funding Trust IV	10,000,000	10,197,723.40
33939HAA7	Flex Intermediate Holdco LLC	16,000,000	14,221,250.24
33938XAC9	Flex Ltd	15,000,000	14,901,699.60
33938XAA3	Flex Ltd	30,902,000	31,098,132.21
33938XAE5	Flex Ltd	20,000,000	20,634,601.20
33938XAB1	Flex Ltd	21,830,000	21,924,017.88
340711AY6	Florida Gas Transmission Co LL	18,500,000	16,775,017.45

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
34355JAB4	Flowserve Corp	9,625,000	8,371,147.30
302491AT2	FMC Corp	5,000,000	4,906,043.80
30251BAD0	FMR LLC	1,750,000	1,751,073.73
34535QAA3	Ford Credit Auto Owner Trust 2	139,364,000	141,374,395.38
34532MAA5	Ford Credit Auto Owner Trust/F	103,350,000	105,408,690.66
34528QJK1	Ford Credit Floorplan Master O	199,600,000	199,914,749.24
345397G23	Ford Motor Credit Co LLC	38,000,000	37,315,528.80
345397D83	Ford Motor Credit Co LLC	10,000,000	10,078,893.30
345397G72	Ford Motor Credit Co LLC	21,475,000	21,692,949.78
345397D59	Ford Motor Credit Co LLC	15,000,000	15,540,649.35
34964CAE6	Fortune Brands Innovations Inc	15,000,000	14,213,344.50
34964CAH9	Fortune Brands Innovations Inc	24,000,000	25,167,913.92
35137LAN5	Fox Corp	7,000,000	7,573,478.43
3132WKQS0	Freddie Mac Gold Pool	15,050,005	13,314,673.88
3128MJDK3	Freddie Mac Gold Pool	51,586	53,302.81
3128MJFJ4	Freddie Mac Gold Pool	45,186	47,425.20
3128M9B43	Freddie Mac Gold Pool	2,404,717	2,265,201.52
3128MJYT1	Freddie Mac Gold Pool	40,079,126	35,646,444.08
31335AU30	Freddie Mac Gold Pool	2,290,372	2,152,211.96
31335BA97	Freddie Mac Gold Pool	11,014,567	10,344,333.43
31335ABG2	Freddie Mac Gold Pool	6,477,340	5,862,955.31
3132XCRV9	Freddie Mac Gold Pool	11,720,710	10,868,115.51
31292SAD2	Freddie Mac Gold Pool	3,123,818	2,935,066.21
3132HLM34	Freddie Mac Gold Pool	4,806,866	4,357,825.94
31335A2F4	Freddie Mac Gold Pool	12,794,651	11,570,606.28
31292G2S4	Freddie Mac Gold Pool	20,627	21,326.34
3128MJXY1	Freddie Mac Gold Pool	4,558,628	4,279,538.41
3132HPR22	Freddie Mac Gold Pool	16,520,229	14,976,982.75
3128MJJP6	Freddie Mac Gold Pool	151,154	155,142.97
3128MJYC8	Freddie Mac Gold Pool	2,017,600	1,865,825.13
312942NM3	Freddie Mac Gold Pool	791,817	790,010.83
3132M9MN1	Freddie Mac Gold Pool	6,246,611	6,034,163.77
3128MJZZ6	Freddie Mac Gold Pool	9,406,074	9,177,469.76
31335BCZ7	Freddie Mac Gold Pool	23,327,424	20,812,419.04
31292K2X4	Freddie Mac Gold Pool	242,884	242,380.08
3129366F9	Freddie Mac Gold Pool	1,124,004	1,122,826.55
3132HRMY3	Freddie Mac Gold Pool	8,085,544	7,326,953.55
3128MAGC7	Freddie Mac Gold Pool	3,022,226	3,094,991.17
3128M9VX7	Freddie Mac Gold Pool	4,366,668	4,107,395.93
312938K51	Freddie Mac Gold Pool	5,353,566	5,347,406.45
3132XCRX5	Freddie Mac Gold Pool	19,375,734	18,398,910.18
3132J4JU4	Freddie Mac Gold Pool	4,123,946	4,043,339.64
31335ATG3	Freddie Mac Gold Pool	3,237,627	3,075,419.97
312945DS4	Freddie Mac Gold Pool	7,449,471	7,206,156.46
31292SA59	Freddie Mac Gold Pool	6,454,666	6,058,604.32
3132GUKK9	Freddie Mac Gold Pool	1,348,705	1,267,775.46
3128MJMW7	Freddie Mac Gold Pool	939,571	938,490.23

Security ID	Description	Units	Market Value
31335BXJ0	Freddie Mac Gold Pool	8,657,896	8,205,222.10
3128P8D32	Freddie Mac Gold Pool	2,165,541	2,093,037.63
3128MJXA3	Freddie Mac Gold Pool	1,564,624	1,485,747.50
31335ABF4	Freddie Mac Gold Pool	3,591,617	3,372,669.07
312946PD2	Freddie Mac Gold Pool	568,598	566,774.72
3128P7YQ0	Freddie Mac Gold Pool	620,385	596,796.55
3128P7ST1	Freddie Mac Gold Pool	665,828	644,858.29
3128MJSY7	Freddie Mac Gold Pool	23,501,264	21,247,441.32
312939RG8	Freddie Mac Gold Pool	263,590	267,194.66
3132XCRW7	Freddie Mac Gold Pool	41,530,919	37,490,487.93
31335BC79	Freddie Mac Gold Pool	10,209,446	9,588,212.81
3128P8D40	Freddie Mac Gold Pool	1,226,698	1,212,358.27
3128M9UA8	Freddie Mac Gold Pool	3,831,065	3,705,947.77
3128M6V39	Freddie Mac Gold Pool	1,261,487	1,281,268.73
3128MJUV0	Freddie Mac Gold Pool	1,052,440	1,004,487.37
3128P7UH4	Freddie Mac Gold Pool	4,453,186	4,320,623.07
3132FCEB7	Freddie Mac Gold Pool	35,058,320	31,835,844.99
3128MJVB3	Freddie Mac Gold Pool	17,788,775	16,584,689.41
3132J8DG2	Freddie Mac Gold Pool	8,143,049	7,852,591.35
31292LHE8	Freddie Mac Gold Pool	2,420,016	2,340,463.01
3128M7JH0	Freddie Mac Gold Pool	1,382,035	1,400,084.27
3128MAAA7	Freddie Mac Gold Pool	3,216,301	3,072,741.69
31335AFW3	Freddie Mac Gold Pool	9,825,365	9,681,680.50
3128MABS7	Freddie Mac Gold Pool	15,454,790	14,507,850.36
3128MJVQ0	Freddie Mac Gold Pool	6,510,411	5,798,865.81
31335ANJ3	Freddie Mac Gold Pool	10,853,727	10,086,608.95
3128MJS68	Freddie Mac Gold Pool	1,844,516	1,666,856.67
3132XCR56	Freddie Mac Gold Pool	52,339,557	48,250,634.62
31335AYT9	Freddie Mac Gold Pool	25,397,484	22,659,316.06
31292SAQ3	Freddie Mac Gold Pool	2,071,503	1,875,830.68
3128MJSS0	Freddie Mac Gold Pool	2,757,384	2,494,094.41
3128M9NV0	Freddie Mac Gold Pool	3,635,993	3,417,070.86
3128MJSG6	Freddie Mac Gold Pool	1,081,017	978,246.60
3128MJ2N9	Freddie Mac Gold Pool	5,285,529	5,011,065.22
31335AMN5	Freddie Mac Gold Pool	686,594	696,769.91
3128LXDV9	Freddie Mac Gold Pool	3,034,112	3,081,691.21
3128MJXK1	Freddie Mac Gold Pool	2,683,479	2,489,342.23
3128MJXF2	Freddie Mac Gold Pool	3,492,022	3,315,981.91
3132J85A4	Freddie Mac Gold Pool	2,263,784	2,049,038.59
3128P7WS8	Freddie Mac Gold Pool	29,670,910	28,754,776.84
31292SAN0	Freddie Mac Gold Pool	6,885,284	6,236,354.44
3137FG6X8	Freddie Mac Multifamily Struct	41,215,000	40,981,475.81
3137FETN0	Freddie Mac Multifamily Struct	1,350,000	1,327,174.34
3137FEBQ2	Freddie Mac Multifamily Struct	6,050,000	5,961,716.59
3137FGR31	Freddie Mac Multifamily Struct	26,488,633	26,341,189.32
3137FEZU7	Freddie Mac Multifamily Struct	70,395,000	70,085,578.78
3137FJXV6	Freddie Mac Multifamily Struct	1,375,000	1,374,127.84

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3137FHPJ6	Freddie Mac Multifamily Struct	14,950,000	14,895,117.06
3137FJKE8	Freddie Mac Multifamily Struct	56,545,000	56,348,737.96
3137FCLD4	Freddie Mac Multifamily Struct	25,854,000	25,398,912.72
3137F4D41	Freddie Mac Multifamily Struct	21,922,000	21,673,439.60
3137FH2A0	Freddie Mac Multifamily Struct	11,088,000	10,464,552.81
3137FL2L7	Freddie Mac Multifamily Struct	39,850,000	38,656,906.94
3137HAGZ3	Freddie Mac Multifamily Struct	90,775,000	91,180,809.64
3133USJT9	Freddie Mac Pool	46,073,129	36,816,592.05
3132DTGB0	Freddie Mac Pool	23,817,352	23,849,427.51
3132D9SP0	Freddie Mac Pool	138,334,750	119,325,883.96
3133USJW2	Freddie Mac Pool	15,004,777	11,995,796.94
3133USJV4	Freddie Mac Pool	30,078,670	24,035,375.82
3132DPPP7	Freddie Mac Pool	44,149,390	35,178,715.13
3132E0YM8	Freddie Mac Pool	104,593,571	99,460,024.01
3131XJK35	Freddie Mac Pool	9,091,025	8,532,019.94
3132DQY42	Freddie Mac Pool	43,461,135	43,684,222.14
3132DVLF0	Freddie Mac Pool	7,545,895	6,363,455.69
3133GDPC8	Freddie Mac Pool	30,309,864	27,009,860.57
3132DPHQ4	Freddie Mac Pool	104,829,760	107,427,224.35
3132DSQJ4	Freddie Mac Pool	37,501,176	29,701,429.81
3132DUDL8	Freddie Mac Pool	26,184,704	23,284,169.44
3132CXHP0	Freddie Mac Pool	21,599,152	19,308,783.79
3132E0KT8	Freddie Mac Pool	67,183,246	68,801,630.10
3132ACSU5	Freddie Mac Pool	38,481,974	35,526,315.44
3132A5GL3	Freddie Mac Pool	10,865,929	9,629,393.82
3132A5GA7	Freddie Mac Pool	23,258,395	20,577,627.06
3132DMBG9	Freddie Mac Pool	21,726,109	20,988,957.12
3132DVKU8	Freddie Mac Pool	38,068,409	33,850,416.25
3132DVK53	Freddie Mac Pool	62,738,304	59,036,182.32
3132ADME5	Freddie Mac Pool	44,457,880	40,321,212.07
3132D56Z0	Freddie Mac Pool	29,949,189	26,689,498.30
3132CXCC4	Freddie Mac Pool	26,006,075	24,035,708.05
3133SSSH8	Freddie Mac Pool	20,573,636	19,145,239.48
3132D9BV5	Freddie Mac Pool	7,788,785	7,241,780.76
3133KLEJ2	Freddie Mac Pool	50,322,635	42,322,215.06
3133KK2G3	Freddie Mac Pool	35,565,078	29,956,113.30
3133KYU64	Freddie Mac Pool	45,650,055	39,320,617.78
3133KLB71	Freddie Mac Pool	18,565,492	15,656,456.03
3132A5G90	Freddie Mac Pool	59,670,624	58,094,801.89
3132DQGL4	Freddie Mac Pool	180,663,245	144,264,213.12
3133KYUN7	Freddie Mac Pool	38,859,920	32,242,380.23
3132DVMA0	Freddie Mac Pool	104,239,805	91,750,948.37
31329KXX7	Freddie Mac Pool	24,178,194	23,280,899.24
3133D3PP4	Freddie Mac Pool	20,311,618	17,752,303.74
3132A5HH1	Freddie Mac Pool	15,367,901	14,970,006.91
3132DVLT0	Freddie Mac Pool	63,732,063	51,853,117.53
3132DVL52	Freddie Mac Pool	113,747,032	96,088,073.51

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3132DMWJ0	Freddie Mac Pool	14,247,822	11,931,264.05
3131XJ5J7	Freddie Mac Pool	20,612,691	19,338,792.70
3132DMVF9	Freddie Mac Pool	34,201,906	28,660,640.78
3133AUE95	Freddie Mac Pool	9,474,435	8,236,076.02
3133AWZH0	Freddie Mac Pool	7,950,387	6,674,628.41
3133ASKM4	Freddie Mac Pool	14,020,968	12,356,221.09
3131XKDQ9	Freddie Mac Pool	31,276,648	29,346,975.33
3131XLET0	Freddie Mac Pool	11,106,945	10,038,417.17
3132E0JD5	Freddie Mac Pool	40,023,348	41,724,441.75
3132DVLE3	Freddie Mac Pool	7,275,087	6,167,921.05
3133ACKA5	Freddie Mac Pool	18,809,735	15,824,595.45
3132DQ7G5	Freddie Mac Pool	21,771,396	22,486,128.68
3132D9GR9	Freddie Mac Pool	63,333,552	54,596,903.99
3132DVLW3	Freddie Mac Pool	27,305,579	21,986,333.75
3132AEQP4	Freddie Mac Pool	32,238,983	28,035,479.06
3133AQVJ3	Freddie Mac Pool	15,164,611	12,798,026.08
3132DMUD5	Freddie Mac Pool	27,703,215	24,208,326.42
3132AEU87	Freddie Mac Pool	30,401,975	28,216,310.17
3133ANJT2	Freddie Mac Pool	29,175,691	24,500,685.84
3133KYVY2	Freddie Mac Pool	12,109,434	10,414,096.48
3132D9HT4	Freddie Mac Pool	9,537,755	8,499,918.92
3132A8ZF9	Freddie Mac Pool	17,098,473	16,615,553.13
3133KYWE5	Freddie Mac Pool	40,216,418	34,543,399.66
3132CW3B8	Freddie Mac Pool	15,779,071	14,100,826.78
3132DPMZ8	Freddie Mac Pool	30,765,431	31,618,456.70
3132CWZG2	Freddie Mac Pool	27,554,676	26,748,219.56
3133BEU68	Freddie Mac Pool	30,307,984	29,218,158.03
3132D9NH3	Freddie Mac Pool	43,541,273	42,793,163.39
3132DPMM7	Freddie Mac Pool	91,253,654	91,969,865.13
3132DVMC6	Freddie Mac Pool	78,686,414	69,259,640.43
3133L7V46	Freddie Mac Pool	34,882,545	32,066,307.79
3132D6NR7	Freddie Mac Pool	3,983,033	3,737,621.48
3132A9Q67	Freddie Mac Pool	52,700,733	50,916,917.24
3133KYUK3	Freddie Mac Pool	50,268,180	45,541,926.13
3131Y3W44	Freddie Mac Pool	6,777,400	6,581,598.48
3133KPQ84	Freddie Mac Pool	82,369,973	81,621,773.08
3132DMKG9	Freddie Mac Pool	33,830,180	30,150,663.09
3133KYUP2	Freddie Mac Pool	71,056,968	61,330,867.85
35563PML0	Freddie Mac Seasoned Credit Ri	26,020,544	24,115,535.79
35563PQN2	Freddie Mac Seasoned Credit Ri	38,766,363	31,055,446.69
35563PSB6	Freddie Mac Seasoned Credit Ri	32,515,038	25,758,497.44
35563P4Y2	Freddie Mac Seasoned Credit Ri	60,250,946	48,440,628.01
35563P7E3	Freddie Mac Seasoned Credit Ri	47,687,255	41,018,812.43
69377FAB2	Freeport Indonesia PT	15,000,000	15,038,100.00
35671DCF0	Freeport-McMoRan Inc	8,000,000	7,833,000.80
35671DCH6	Freeport-McMoRan Inc	5,000,000	4,948,312.50
35671DBC8	Freeport-McMoRan Inc	21,975,000	20,766,717.81

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
35805BAA6	Fresenius Medical Care US Fina	35,200,000	33,791,451.58
35805BAB4	Fresenius Medical Care US Fina	25,000,000	21,624,836.50
35805BAC2	Fresenius Medical Care US Fina	4,200,000	4,037,794.57
35805BAE8	Fresenius Medical Care US Fina	10,000,000	8,745,125.10
36166NAK9	GE Capital Funding LLC	10,716,000	10,648,232.23
37045VBA7	General Motors Co	19,775,000	20,212,065.07
37045XFE1	General Motors Financial Co In	17,600,000	17,733,431.76
37045XFJ0	General Motors Financial Co In	15,000,000	15,210,639.60
37045XEU6	General Motors Financial Co In	21,000,000	21,452,190.06
37045XEZ5	General Motors Financial Co In	12,000,000	11,979,391.08
37045XEF9	General Motors Financial Co In	20,000,000	20,090,767.80
37045XDR4	General Motors Financial Co In	11,000,000	10,600,811.43
37045XEH5	General Motors Financial Co In	30,000,000	30,898,794.00
37045XDD5	General Motors Financial Co In	19,000,000	18,650,778.10
37045XEN2	General Motors Financial Co In	10,000,000	10,299,557.80
37190AAB5	Genpact Luxembourg SARL/Genpac	6,400,000	6,624,211.33
37190AAA7	Genpact Luxembourg SARL/Genpac	25,000,000	24,402,405.75
372460AF2	Genuine Parts Co	5,000,000	5,076,645.40
372460AD7	Genuine Parts Co	26,375,000	29,284,958.23
375558BG7	Gilead Sciences Inc	4,600,000	4,468,429.51
36176W7E5	Ginnie Mae I Pool	4,329,697	4,050,988.04
3622ADAN8	Ginnie Mae II Pool	82,815,632	69,628,826.27
3622ACRZ5	Ginnie Mae II Pool	24,468,299	25,108,246.74
3622AC5N6	Ginnie Mae II Pool	71,568,099	73,758,549.57
3622ACVT4	Ginnie Mae II Pool	29,734,015	30,503,631.59
3622ADAM0	Ginnie Mae II Pool	115,797,052	98,860,523.12
3622ADCY2	Ginnie Mae II Pool	33,537,266	33,735,720.60
3622ADAD0	Ginnie Mae II Pool	90,262,779	93,302,323.22
36179MAX8	Ginnie Mae II Pool	55,777,071	52,225,594.18
3622ACN22	Ginnie Mae II Pool	41,890,523	42,357,374.00
36179UMN9	Ginnie Mae II Pool	29,657,528	29,590,707.07
36179TCZ6	Ginnie Mae II Pool	2,222,006	2,191,055.04
36179RBW8	Ginnie Mae II Pool	5,730,517	5,154,377.60
36179SB97	Ginnie Mae II Pool	6,559,660	6,216,675.43
36179S2S5	Ginnie Mae II Pool	608,743	608,837.86
36179TQQ1	Ginnie Mae II Pool	4,107,318	3,865,127.12
36179R7K9	Ginnie Mae II Pool	2,759,110	2,615,356.95
36202D2F7	Ginnie Mae II Pool	12,215	12,612.47
36184HMM3	Ginnie Mae II Pool	4,857,690	4,439,797.45
36179MX47	Ginnie Mae II Pool	22,242,462	20,805,567.79
36179QYT2	Ginnie Mae II Pool	3,072,579	2,919,123.29
36179RXF1	Ginnie Mae II Pool	4,069,797	3,970,398.78
36179RBX6	Ginnie Mae II Pool	7,170,985	6,675,009.67
36179QPH8	Ginnie Mae II Pool	14,133,931	13,433,660.65
36179MG53	Ginnie Mae II Pool	35,644,487	33,360,013.51
36202FX76	Ginnie Mae II Pool	2,506,320	2,347,774.99
36179TG66	Ginnie Mae II Pool	2,932,545	2,869,557.29

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
3622A3BU3	Ginnie Mae II Pool	16,841,418	15,180,983.46
36202FHY5	Ginnie Mae II Pool	533,931	540,493.76
36179MNH9	Ginnie Mae II Pool	73,975,332	69,218,766.62
36179NQ50	Ginnie Mae II Pool	3,645,966	3,478,809.00
36179NLE6	Ginnie Mae II Pool	23,789,322	22,723,219.59
36179ME48	Ginnie Mae II Pool	2,837,698	2,713,514.81
36179TAJ4	Ginnie Mae II Pool	9,895,829	8,869,946.99
36179R7J2	Ginnie Mae II Pool	22,096,068	20,563,377.56
36179SEH6	Ginnie Mae II Pool	22,970,516	21,365,278.24
36179RLQ0	Ginnie Mae II Pool	2,462,134	2,330,024.62
3622AAPJ7	Ginnie Mae II Pool	51,738,798	47,510,357.02
36179NJA7	Ginnie Mae II Pool	16,645,233	15,562,972.54
36179SB89	Ginnie Mae II Pool	13,774,837	12,819,347.24
36179TAM7	Ginnie Mae II Pool	9,466,416	9,241,202.46
36179MK74	Ginnie Mae II Pool	15,900,310	14,879,591.39
36179RXC8	Ginnie Mae II Pool	19,044,458	17,104,969.31
36179NNB0	Ginnie Mae II Pool	33,853,213	32,315,107.43
36179N2J6	Ginnie Mae II Pool	25,247,768	23,569,359.08
36179XQY5	Ginnie Mae II Pool	24,584,427	24,973,505.56
36179NTE8	Ginnie Mae II Pool	33,329,577	31,787,768.97
3622AB4S8	Ginnie Mae II Pool	22,079,141	20,555,658.99
3622AA4S0	Ginnie Mae II Pool	55,246,550	46,679,530.87
3622AA5G5	Ginnie Mae II Pool	41,203,129	34,540,003.15
3622ABDU3	Ginnie Mae II Pool	31,180,129	26,239,164.46
3622ABA85	Ginnie Mae II Pool	28,379,579	23,978,639.49
3622ABB35	Ginnie Mae II Pool	94,301,553	79,437,777.50
3622ACN55	Ginnie Mae II Pool	17,144,886	17,451,894.03
36179ME30	Ginnie Mae II Pool	23,934,303	22,402,836.08
3622ABCL4	Ginnie Mae II Pool	80,088,900	67,013,054.14
36179W2X5	Ginnie Mae II Pool	15,495,056	14,471,192.78
98417EAR1	Glencore Finance Canada Ltd	5,000,000	4,771,649.35
378272CA4	Glencore Funding LLC	17,950,000	18,311,863.56
378272BS6	Glencore Funding LLC	17,525,000	17,969,015.33
378272AQ1	Glencore Funding LLC	2,000,000	1,974,107.68
378272AN8	Glencore Funding LLC	25,550,000	25,340,940.70
378272AV0	Glencore Funding LLC	11,000,000	11,102,081.65
378272AY4	Glencore Funding LLC	61,437,000	55,356,978.84
378272BH0	Glencore Funding LLC	6,000,000	3,968,218.68
378272BL1	Glencore Funding LLC	20,000,000	20,677,658.00
378272BC1	Glencore Funding LLC	6,000,000	4,369,972.14
891906AC3	Global Payments Inc	6,990,000	6,986,236.79
37940XAD4	Global Payments Inc	14,467,000	13,300,819.47
37940XAB8	Global Payments Inc	7,500,000	7,092,120.23
37940XAG7	Global Payments Inc	6,840,000	6,616,341.03
891027AS3	Globe Life Inc	5,000,000	5,023,729.90
36265UAA5	GM Financial Revolving Receiva	64,950,000	67,361,132.36
36269KAA3	GM Financial Revolving Receiva	11,752,000	12,011,819.09

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
361886DA9	GMF Floorplan Owner Revolving	8,000,000	8,116,532.00
361886DQ4	GMF Floorplan Owner Revolving	50,000,000	50,575,825.00
361886CW2	GMF Floorplan Owner Revolving	25,000,000	25,741,652.50
38151LAG5	Goldman Sachs Bank USA/New Yor	5,000,000	5,041,265.20
38143VAA7	Goldman Sachs Capital I	1,553,000	1,612,925.67
38141GC77	Goldman Sachs Group Inc/The	5,000,000	5,038,969.50
38141GB29	Goldman Sachs Group Inc/The	15,000,000	15,249,064.50
38141GB60	Goldman Sachs Group Inc/The	15,000,000	15,045,053.40
38141GWZ3	Goldman Sachs Group Inc/The	43,348,000	43,100,892.13
38141GWL4	Goldman Sachs Group Inc/The	23,775,000	23,437,056.44
38141GXH2	Goldman Sachs Group Inc/The	30,000,000	29,275,953.60
38141GWV2	Goldman Sachs Group Inc/The	10,000,000	9,840,754.50
38141GYB4	Goldman Sachs Group Inc/The	9,625,000	8,555,209.84
38141GYJ7	Goldman Sachs Group Inc/The	30,000,000	26,200,375.20
38141GZK3	Goldman Sachs Group Inc/The	89,350,000	86,776,841.52
38141GXR0	Goldman Sachs Group Inc/The	10,000,000	8,661,556.00
400131AH1	Gruma SAB de CV	10,000,000	10,040,974.30
40052VAD6	Grupo Bimbo SAB de CV	8,250,000	7,139,203.50
40052VAE4	Grupo Bimbo SAB de CV	25,400,000	21,121,128.70
40052VAG9	Grupo Bimbo SAB de CV	7,300,000	5,379,800.70
36252AAC0	GS Mortgage Securities Trust 2	30,493,248	30,300,335.52
36254KAL6	GS Mortgage Securities Trust 2	23,655,000	22,988,910.68
40139LBG7	Guardian Life Global Funding	16,350,000	16,836,611.64
401378AC8	Guardian Life Insurance Co of	24,727,000	20,527,699.39
401378AD6	Guardian Life Insurance Co of	10,461,000	6,995,359.72
402740AD6	Gulfstream Natural Gas System	5,000,000	4,995,412.60
410867AG0	Hanover Insurance Group Inc/Th	10,550,000	9,389,954.18
411618AD3	Harbour Energy PLC	5,000,000	4,970,626.50
404119DA4	HCA Inc	12,000,000	12,384,387.84
404119CV9	HCA Inc	13,925,000	13,622,840.73
404121AK1	HCA Inc	6,000,000	6,051,925.86
404119DC0	HCA Inc	5,700,000	5,740,597.45
404119DB2	HCA Inc	10,225,000	10,515,115.97
404119CA5	HCA Inc	14,405,000	13,621,842.64
404119BU2	HCA Inc	15,000,000	15,002,112.30
404119BX6	HCA Inc	15,000,000	14,737,936.05
404119CL1	HCA Inc	20,000,000	16,072,355.20
404119CK3	HCA Inc	16,000,000	14,758,172.16
404119CR8	HCA Inc	8,275,000	7,989,955.05
42218SAF5	Health Care Service Corp A Mut	6,125,000	5,475,981.95
42250PAE3	Healthpeak OP LLC	4,000,000	4,070,623.48
423452AJ0	Helmerich & Payne Inc	10,000,000	9,535,411.10
42824CBW8	Hewlett Packard Enterprise Co	18,000,000	16,624,417.68
42824CBU2	Hewlett Packard Enterprise Co	6,500,000	6,483,174.88
403949AQ3	HF Sinclair Corp	23,037,000	23,043,750.53
403949AR1	HF Sinclair Corp	13,875,000	14,209,036.46
403949AC4	HF Sinclair Corp	8,000,000	7,762,090.24

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
42981DAA4	High Street Funding Trust II	2,000,000	1,701,837.40
43732VAT3	Home Partners of America 2021-	96,076,911	92,510,930.40
43990FAA6	Horizon Mutual Holdings Inc	15,000,000	14,764,501.05
44107TBD7	Host Hotels & Resorts LP	15,000,000	15,213,261.30
44107TBC9	Host Hotels & Resorts LP	6,000,000	5,938,720.92
40434LAB1	HP Inc	35,000,000	34,143,037.60
4042Q1AD9	HSBC Bank USA NA	4,200,000	4,817,748.52
404280EN5	HSBC Holdings PLC	24,600,000	25,130,661.36
404280EQ8	HSBC Holdings PLC	26,000,000	26,220,216.36
404280BT5	HSBC Holdings PLC	35,000,000	35,050,561.00
404280BX6	HSBC Holdings PLC	7,450,000	7,442,594.63
404280CC1	HSBC Holdings PLC	9,000,000	8,764,689.51
404280CV9	HSBC Holdings PLC	23,200,000	21,613,265.00
404280CT4	HSBC Holdings PLC	37,085,000	32,947,767.36
404280CL1	HSBC Holdings PLC	17,286,000	16,385,308.13
404280DU0	HSBC Holdings PLC	8,250,000	8,578,500.81
443510AH5	Hubbell Inc	11,700,000	11,419,088.27
444859CD2	Humana Inc	22,000,000	22,123,036.32
446150BE3	Huntington Bancshares Inc/OH	16,000,000	16,393,552.16
446150BD5	Huntington Bancshares Inc/OH	10,150,000	10,372,649.79
446150BB9	Huntington Bancshares Inc/OH	9,500,000	9,494,743.84
446150BA1	Huntington Bancshares Inc/OH	3,775,000	3,727,716.80
446413AZ9	Huntington Ingalls Industries	35,838,000	33,366,135.23
320844PD9	Huntington National Bank/The	4,600,000	4,542,871.50
44644MAJ0	Huntington National Bank/The	1,500,000	1,559,759.22
44891ADB0	Hyundai Capital America	26,000,000	26,327,401.62
44891ADG9	Hyundai Capital America	30,000,000	29,732,427.60
44891ADK0	Hyundai Capital America	30,300,000	30,436,889.95
44891ABS5	Hyundai Capital America	6,132,000	6,025,527.45
44891ACH8	Hyundai Capital America	36,375,000	37,333,129.87
44891ABZ9	Hyundai Capital America	22,550,000	21,765,729.49
44891ACN5	Hyundai Capital America	40,000,000	41,583,279.60
45129Y6U5	Idaho Housing & Finance Associ	15,000,000	16,156,614.00
45254NJF5	Impac CMB Trust Series 2004-4	32,188	38,524.35
45276KAA5	Imperial Fund Mortgage Trust 2	5,291,434	5,268,558.25
45674CAA1	Infor LLC	17,375,000	17,350,881.42
456837BM4	ING Groep NV	6,000,000	6,143,563.86
457187AC6	Ingredion Inc	26,775,000	24,749,484.10
458140CG3	Intel Corp	5,000,000	5,042,267.35
458140CB4	Intel Corp	10,000,000	8,269,123.20
458140CJ7	Intel Corp	7,175,000	6,677,331.31
459200KB6	International Business Machine	11,325,000	9,975,504.28
459506AP6	International Flavors & Fragra	5,394,000	5,081,552.17
461070AS3	Interstate Power and Light Co	9,350,000	8,419,977.19
46266TAC2	IQVIA Inc	8,475,000	8,690,434.50
465685AT2	ITC Holdings Corp	7,000,000	7,178,712.10
465685AP0	ITC Holdings Corp	25,581,000	25,034,395.42

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
465685AQ8	ITC Holdings Corp	10,000,000	9,299,897.00
832696AS7	J M Smucker Co/The	9,125,000	8,307,059.64
832696AZ1	J M Smucker Co/The	3,950,000	4,221,080.17
46653KAC2	JAB Holdings BV	9,000,000	6,838,293.87
46653KAB4	JAB Holdings BV	11,750,000	7,725,180.62
46653KAA6	JAB Holdings BV	7,426,000	6,404,076.36
46849LVA6	Jackson National Life Global F	30,000,000	30,612,915.90
46849LVC2	Jackson National Life Global F	25,400,000	25,575,464.72
469814AB3	Jacobs Engineering Group Inc	31,750,000	33,362,764.11
469814AA5	Jacobs Engineering Group Inc	16,784,000	17,465,377.53
47103MAB4	Janus Henderson US Holdings In	10,000,000	9,919,405.30
472140AG7	JBS USA Holding Lux Sarl / JBS	23,000,000	23,076,360.00
472140AJ1	JBS USA Holding Lux Sarl / JBS	10,000,000	10,073,700.00
47214BAC2	JBS USA Holding Lux Sarl/ JBS	12,750,000	13,918,728.75
46590XAY2	JBS USA Holding Lux Sarl/ JBS	36,150,000	37,159,308.00
46590XAP1	JBS USA Holding Lux Sarl/ JBS	18,525,000	16,217,935.40
46590XAN6	JBS USA Holding Lux Sarl/ JBS	10,000,000	9,500,323.00
472140AA0	JBS USA LUX Sarl / JBS USA Foo	12,000,000	12,431,760.00
47233WEJ4	Jefferies Financial Group Inc	20,000,000	20,920,355.40
472319AC6	Jefferies Financial Group Inc	1,390,000	1,440,427.70
47233JBH0	Jefferies Financial Group Inc	10,000,000	9,766,688.30
47233WBM0	Jefferies Financial Group Inc	18,000,000	18,667,711.98
478375AH1	Johnson Controls International	892,000	953,171.83
478375AN8	Johnson Controls International	4,029,000	3,365,828.98
478375AU2	Johnson Controls International	4,400,000	3,701,699.58
48020QAB3	Jones Lang LaSalle Inc	8,675,000	9,308,891.01
46629DAW5	JP Morgan Mortgage Trust 2006-	165,690	129,173.27
46630GAS4	JP Morgan Mortgage Trust 2007-	405,790	411,835.60
46630GAV7	JP Morgan Mortgage Trust 2007-	614,432	624,069.28
46630PAG0	JP Morgan Mortgage Trust 2007-	497,473	372,148.15
46644UBA5	JPMBB Commercial Mortgage Secu	15,260,939	15,218,447.95
465968AE5	JPMCC Commercial Mortgage Secu	10,500,000	10,213,577.85
46590LAT9	JPMDB Commercial Mortgage Secu	19,890,000	19,515,859.16
46590TAE5	JPMDB Commercial Mortgage Secu	24,380,000	23,736,328.99
46648KAU0	JPMDB Commercial Mortgage Secu	17,170,000	16,656,319.96
46647PEE2	JPMorgan Chase & Co	3,000,000	3,061,560.33
46647PEL6	JPMorgan Chase & Co	42,500,000	43,044,985.15
46647PEU6	JPMorgan Chase & Co	25,000,000	25,335,714.00
46647PEP7	JPMorgan Chase & Co	34,000,000	34,101,684.82
46647PEH5	JPMorgan Chase & Co	26,500,000	27,840,603.73
46625HJB7	JPMorgan Chase & Co	4,106,000	4,216,129.65
46647PBL9	JPMorgan Chase & Co	28,000,000	25,600,267.28
46647PBD7	JPMorgan Chase & Co	15,000,000	14,599,314.75
46647PBX3	JPMorgan Chase & Co	22,000,000	19,078,612.74
46647PCP9	JPMorgan Chase & Co	12,025,000	11,601,520.51
46647PCC8	JPMorgan Chase & Co	10,000,000	8,930,738.90
46647PDG8	JPMorgan Chase & Co	60,619,000	61,250,947.01

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
46647PDR4	JPMorgan Chase & Co	2,500,000	2,572,053.95
46647PDU7	JPMorgan Chase & Co	10,000,000	10,267,122.90
46647PCJ3	JPMorgan Chase & Co	25,000,000	23,448,119.50
46647PDX1	JPMorgan Chase & Co	30,000,000	31,531,702.50
48241FAD6	KBC Group NV	18,375,000	18,585,520.35
48241FAB0	KBC Group NV	18,500,000	19,103,042.28
487836BX5	Kellanova	20,000,000	17,951,816.80
488401AD2	Kemper Corp	8,000,000	7,270,082.32
49130TUR5	Kentucky Housing Corp	585,000	580,630.87
49271VAP5	Keurig Dr Pepper Inc	17,650,000	17,362,802.02
49327V2A1	KeyBank NA/Cleveland OH	18,965,000	18,752,733.86
49327M3H5	KeyBank NA/Cleveland OH	5,000,000	4,933,962.85
49327V2C7	KeyBank NA/Cleveland OH	6,000,000	5,789,809.38
49338LAG8	Keysight Technologies Inc	10,000,000	9,886,479.00
49338LAE3	Keysight Technologies Inc	36,562,000	36,705,746.06
494386AD7	Kimberly-Clark de Mexico SAB d	19,321,000	17,252,049.36
28370TAD1	Kinder Morgan Energy Partners	8,317,000	9,506,037.24
494550AV8	Kinder Morgan Energy Partners	6,400,000	6,773,749.18
494550AT3	Kinder Morgan Energy Partners	2,150,000	2,218,364.26
494550AQ9	Kinder Morgan Energy Partners	8,103,000	9,134,515.06
494550AW6	Kinder Morgan Energy Partners	14,008,000	15,533,284.47
494550BD7	Kinder Morgan Energy Partners	5,359,000	5,694,163.27
28368EAA4	Kinder Morgan Inc	3,670,000	4,184,580.94
28368EAD8	Kinder Morgan Inc	16,745,000	19,285,740.12
28368EAE6	Kinder Morgan Inc	44,260,000	51,090,192.58
496902AK3	Kinross Gold Corp	3,000,000	3,136,825.83
42307TAH1	Kraft Heinz Foods Co	1,425,000	1,604,982.66
50077LAL0	Kraft Heinz Foods Co	10,613,000	10,483,266.69
50155QAK6	Kyndryl Holdings Inc	50,000,000	47,224,179.50
50155QAJ9	Kyndryl Holdings Inc	17,300,000	16,765,625.14
502431AQ2	L3Harris Technologies Inc	20,500,000	21,057,178.93
808626AE5	Leidos Inc	5,000,000	5,533,330.00
52532XAK1	Leidos Inc	13,000,000	13,268,484.45
52532XAF2	Leidos Inc	47,279,000	46,582,596.40
52532XAH8	Leidos Inc	8,175,000	7,153,140.53
52532XAJ4	Leidos Inc	23,000,000	23,961,465.09
526057CY8	Lennar Corp	11,000,000	11,206,866.66
50205MAJ8	LG Energy Solution Ltd	7,500,000	7,437,380.48
50205MAE9	LG Energy Solution Ltd	18,000,000	17,659,825.38
53079EBJ2	Liberty Mutual Group Inc	2,231,000	1,631,142.75
53079EBG8	Liberty Mutual Group Inc	2,087,000	2,088,352.13
53079EBN3	Liberty Mutual Group Inc	5,150,000	4,768,815.33
53079QAD9	Liberty Mutual Insurance Co	465,000	516,642.47
531542AA6	Liberty Utilities Co	11,350,000	11,676,616.11
531546AB5	Liberty Utilities Finance GP 1	10,000,000	8,780,161.20
534187BM0	Lincoln National Corp	23,950,000	21,358,979.55
534187BJ7	Lincoln National Corp	20,010,000	18,810,240.82

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
53567YAA7	Lineage OP LP	27,000,000	27,163,647.81
501889AD1	LKQ Corp	12,000,000	12,363,304.08
539439BA6	Lloyds Banking Group PLC	15,000,000	15,258,230.25
53944YAX1	Lloyds Banking Group PLC	12,000,000	12,317,924.40
53944YBC6	Lloyds Banking Group PLC	30,000,000	30,394,196.10
539439AQ2	Lloyds Banking Group PLC	18,500,000	18,109,886.43
53944YAP8	Lloyds Banking Group PLC	10,000,000	9,750,751.20
54627DBW0	Louisiana Housing Corp	515,790	515,789.61
548661ES2	Lowe's Cos Inc	3,450,000	3,368,055.22
50212YAM6	LPL Holdings Inc	12,000,000	12,065,076.36
50212YAQ7	LPL Holdings Inc	11,500,000	11,634,370.49
50212YAL8	LPL Holdings Inc	13,375,000	13,582,672.02
50212YAK0	LPL Holdings Inc	25,467,000	26,334,752.37
50212YAH7	LPL Holdings Inc	36,030,000	38,426,060.93
50212YAF1	LPL Holdings Inc	5,000,000	4,783,916.85
529043AE1	LXP Industrial Trust	14,800,000	13,262,851.72
529537AA0	LXP Industrial Trust	5,747,000	4,852,789.96
529043AF8	LXP Industrial Trust	11,974,000	12,675,433.81
50249AAM5	LYB International Finance III	15,000,000	14,971,788.60
50249AAG8	LYB International Finance III	5,925,000	5,247,747.14
55609NAC2	Macquarie Airfinance Holdings	6,115,000	6,383,778.71
556079AC5	Macquarie Bank Ltd	12,550,000	11,792,344.20
55608JAK4	Macquarie Group Ltd	9,000,000	8,831,430.09
55608JBQ0	Macquarie Group Ltd	12,500,000	13,389,606.38
55608JBE7	Macquarie Group Ltd	9,000,000	8,606,632.86
55608JAZ1	Macquarie Group Ltd	44,025,000	38,411,022.69
56052FXH3	Maine State Housing Authority	10,000,000	6,541,036.00
56501RAD8	Manulife Financial Corp	5,150,000	5,097,595.25
565130AA9	Maple Grove Funding Trust I	28,600,000	19,413,134.60
56585ABK7	Marathon Petroleum Corp	14,200,000	14,469,272.19
56585AAH5	Marathon Petroleum Corp	1,950,000	1,621,900.22
571903BS1	Marriott International Inc/MD	15,000,000	15,122,761.65
571903BR3	Marriott International Inc/MD	15,000,000	15,139,135.20
571903BJ1	Marriott International Inc/MD	12,950,000	13,162,388.94
571903BL6	Marriott International Inc/MD	10,000,000	10,177,943.80
571748BN1	Marsh & McLennan Cos Inc	5,000,000	4,476,684.65
571748BC5	Marsh & McLennan Cos Inc	3,450,000	2,920,091.87
571748AK8	Marsh & McLennan Cos Inc	8,429,000	8,995,761.75
571748BT8	Marsh & McLennan Cos Inc	3,700,000	3,591,610.68
57284PAA9	Marshfield Clinic Health Syste	23,125,000	21,129,775.46
573284AV8	Martin Marietta Materials Inc	6,200,000	5,689,092.22
573284AJ5	Martin Marietta Materials Inc	893,000	948,168.46
57419RYZ2	Maryland Community Development	350,000	348,814.52
57422LAA1	Maryland Economic Development	18,060,000	12,956,197.04
57563RTW9	Massachusetts Educational Fina	7,855,000	8,196,350.81
57563NAB4	Massachusetts Educational Fina	6,685,295	6,598,584.83
575634AV2	Massachusetts Electric Co	10,000,000	9,886,231.10

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
575767AL2	Massachusetts Mutual Life Insu	11,175,000	9,190,822.54
575767AJ7	Massachusetts Mutual Life Insu	6,000,000	5,545,302.30
575767AN8	Massachusetts Mutual Life Insu	17,472,000	11,558,700.67
575767AM0	Massachusetts Mutual Life Insu	40,670,000	36,028,458.98
575767AT5	Massachusetts Mutual Life Insu	20,000,000	19,430,044.20
576323AT6	MasTec Inc	10,000,000	10,343,960.00
576323AP4	MasTec Inc	5,000,000	4,932,632.75
55276GAA3	MBIA Insurance Corp	714,000	28,560.00
58769JAC1	Mercedes-Benz Finance North Am	8,225,000	8,383,040.91
59001ABG6	Meritage Homes Corp	7,550,000	7,571,442.00
59020UMZ5	Merrill Lynch Mortgage Investo	1,034,953	993,695.82
59156RBG2	MetLife Inc	3,375,000	3,095,720.13
59166EAB1	METLIFE SECURITIZATION TRUST 2	2,697,562	2,651,605.26
59217GEG0	Metropolitan Life Global Fundi	22,375,000	20,941,042.19
59217GFP9	Metropolitan Life Global Fundi	19,475,000	19,765,740.52
59217GGU7	Metropolitan Life Global Fundi	650,000	557,490.73
594918CE2	Microsoft Corp	3,125,000	2,072,324.38
595620AY1	MidAmerican Energy Co	9,850,000	10,137,555.68
59833CAC6	Midwest Connector Capital Co L	36,022,000	35,716,613.05
59982HAC4	Mill City Mortgage Loan Trust	8,732,667	8,333,325.85
60416QGV0	Minnesota Housing Finance Agen	3,864,882	3,475,282.12
60416QGK4	Minnesota Housing Finance Agen	1,750,143	1,496,846.28
60416QGX6	Minnesota Housing Finance Agen	4,631,851	4,099,225.01
606822DF8	Mitsubishi UFJ Financial Group	7,000,000	7,148,242.78
606822DK7	Mitsubishi UFJ Financial Group	8,500,000	8,701,825.70
606822CT9	Mitsubishi UFJ Financial Group	3,525,000	3,652,883.19
606822CL6	Mitsubishi UFJ Financial Group	6,700,000	6,785,698.96
606822CN2	Mitsubishi UFJ Financial Group	13,600,000	13,890,905.63
60687YDL0	Mizuho Financial Group Inc	13,725,000	13,723,263.65
60687YBL2	Mizuho Financial Group Inc	10,000,000	8,748,607.00
60687YCZ0	Mizuho Financial Group Inc	10,000,000	10,382,719.30
60687YBP3	Mizuho Financial Group Inc	8,000,000	7,774,595.12
60687YCL1	Mizuho Financial Group Inc	6,725,000	6,874,577.92
608190AL8	Mohawk Industries Inc	10,000,000	9,573,484.40
608190AM6	Mohawk Industries Inc	13,300,000	13,805,969.24
61744YAP3	Morgan Stanley	1,000,000	985,723.03
6174468P7	Morgan Stanley	10,000,000	9,589,573.40
61744YAK4	Morgan Stanley	12,000,000	11,789,952.00
61747YEY7	Morgan Stanley	20,000,000	21,714,155.20
61747YED3	Morgan Stanley	25,000,000	21,648,690.25
6174468X0	Morgan Stanley	25,000,000	21,374,747.75
61747YFA8	Morgan Stanley	8,300,000	8,444,877.91
61747YFG5	Morgan Stanley	8,000,000	8,195,220.08
61747YEV3	Morgan Stanley	62,625,000	65,234,965.76
61766NBB0	Morgan Stanley Bank of America	25,444,000	24,812,487.55
61766RAZ9	Morgan Stanley Bank of America	6,025,000	5,863,599.29
61767EAE4	Morgan Stanley Bank of America	41,287,079	40,325,445.13

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
61778GAB2	Morgan Stanley Bank of America	34,075,000	34,321,822.26
61691ABL6	Morgan Stanley Capital I Trust	72,694,000	72,247,091.83
61691EBA2	Morgan Stanley Capital I Trust	8,500,000	8,302,000.15
61767YAZ3	Morgan Stanley Capital I Trust	22,101,510	21,790,997.05
61691RAE6	Morgan Stanley Capital I Trust	7,750,000	7,677,387.93
61691RAD8	Morgan Stanley Capital I Trust	8,829,018	8,728,628.02
61772TBH6	Morgan Stanley Capital I Trust	7,295,000	6,390,968.58
61748HCE9	Morgan Stanley Mortgage Loan T	449,958	444,649.64
61945CAB9	Mosaic Co/The	5,000,000	4,442,133.85
61945CAD5	Mosaic Co/The	2,000,000	2,045,694.08
55336VBZ2	MPLX LP	11,450,000	10,905,824.55
55336VBX7	MPLX LP	25,000,000	25,101,621.00
55336VAM2	MPLX LP	8,725,000	7,716,620.60
55336VBQ2	MPLX LP	22,125,000	20,024,116.64
55336VAK6	MPLX LP	11,975,000	11,910,078.50
55336VBV1	MPLX LP	10,000,000	9,860,862.60
55354GAK6	MSCI Inc	10,000,000	9,379,442.00
62829D2D1	Mutual of Omaha Cos Global Fun	12,000,000	12,187,766.40
628312AE0	Mutual of Omaha Insurance Co	9,500,000	9,448,094.28
628530BJ5	Mylan Inc	9,000,000	7,143,574.41
628530BK2	Mylan Inc	17,505,000	17,359,369.95
632525CF6	National Australia Bank Ltd	9,000,000	9,221,093.28
632525AS0	National Australia Bank Ltd	10,000,000	9,598,328.20
632525AU5	National Australia Bank Ltd	83,282,000	73,799,608.92
632525AY7	National Australia Bank Ltd	19,911,000	17,868,488.21
632525BB6	National Australia Bank Ltd	10,000,000	8,836,555.20
632525BC4	National Australia Bank Ltd	28,262,000	30,190,771.84
63307A3B9	National Bank of Canada	15,000,000	14,986,200.90
63307A2X2	National Bank of Canada	13,000,000	13,499,516.68
63307A3D5	National Bank of Canada	10,000,000	10,077,616.50
636274AF9	National Grid PLC	12,410,000	12,749,052.74
636274AD4	National Grid PLC	10,000,000	10,353,841.40
49337WAC4	National Grid USA	6,500,000	7,405,889.40
637432CT0	National Rural Utilities Coope	4,659,000	5,480,868.29
63861VAB3	Nationwide Building Society	11,948,000	11,875,306.22
63859WAE9	Nationwide Building Society	73,507,000	72,933,301.39
63861VAE7	Nationwide Building Society	32,627,000	31,832,708.74
63861VAJ6	Nationwide Building Society	12,000,000	12,303,093.48
638612AM3	Nationwide Financial Services	10,000,000	7,468,630.20
638671AK3	Nationwide Mutual Insurance Co	18,340,000	24,182,959.12
638671AN7	Nationwide Mutual Insurance Co	25,000,000	19,256,355.75
639057AN8	NatWest Group PLC	12,000,000	12,461,364.00
780097BL4	NatWest Group PLC	35,000,000	34,732,244.75
78009PEH0	NatWest Group PLC	7,000,000	7,102,509.96
780097BG5	NatWest Group PLC	26,150,000	26,411,749.47
780097BP5	NatWest Group PLC	9,236,000	9,005,874.62
639057AJ7	NatWest Group PLC	13,000,000	13,114,655.71

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
639057AH1	NatWest Group PLC	4,700,000	4,973,001.29
639057AC2	NatWest Group PLC	35,000,000	34,062,801.85
639057AF5	NatWest Group PLC	10,000,000	10,213,189.30
639057AK4	NatWest Group PLC	65,500,000	68,024,192.50
63906YAH1	NatWest Markets PLC	32,050,000	32,728,337.29
63942KAA2	Navient Private Education Refi	11,653,080	10,525,187.49
63942MAA8	Navient Private Education Refi	17,768,719	16,266,832.42
63942PAA1	Navient Private Education Refi	42,398,403	41,213,499.43
638961AA0	Navient Private Education Refi	48,422,949	49,483,890.84
62878U2B7	NBN Co Ltd	18,875,000	17,013,526.74
62878U2E1	NBN Co Ltd	46,650,000	40,790,386.80
64035DAB2	Nelnet Student Loan Trust 2021	20,211,586	19,009,380.70
63607VAA4	New Hampshire Business Finance	17,030,000	11,801,907.51
63607VAF3	New Hampshire Business Finance	35,000,000	24,771,719.00
63607VAH9	New Hampshire Business Finance	45,000,000	24,481,584.00
64461XKB0	New Hampshire Health and Educa	7,000,000	6,944,520.80
64469DXN6	New Hampshire Housing Finance	940,000	940,000.00
646080VF5	New Jersey Higher Education St	7,130,000	6,843,686.29
64829KBV1	New Residential Mortgage Loan	3,438,555	3,323,478.90
64828MAA5	New Residential Mortgage Loan	4,885,543	4,715,638.69
64829NAA2	New Residential Mortgage Loan	7,289,031	6,997,670.91
64830GAB2	New Residential Mortgage Loan	9,323,027	9,090,463.75
64830TAD0	New Residential Mortgage Loan	7,667,427	7,187,142.55
64831MAA0	New Residential Mortgage Loan	29,320,261	27,606,881.97
64832BAC9	New Residential Mortgage Loan	49,514,031	49,258,633.11
64952WFF5	New York Life Global Funding	5,950,000	6,025,700.84
64952WFG3	New York Life Global Funding	12,050,000	12,325,715.57
64952GAF5	New York Life Insurance Co	12,026,000	13,504,160.76
64952GAT5	New York Life Insurance Co	17,000,000	12,558,723.31
64952GAQ1	New York Life Insurance Co	16,000,000	12,453,857.76
64990GA51	New York State Dormitory Autho	15,000,000	12,398,142.00
62912XAF1	NGPL PipeCo LLC	32,000,000	31,837,365.12
65364UAU0	Niagara Mohawk Power Corp	7,000,000	6,729,523.64
65473PAU9	NiSource Inc	11,700,000	11,577,231.32
65473PAS4	NiSource Inc	15,000,000	15,398,720.40
65473PAQ8	NiSource Inc	13,475,000	13,699,157.43
65473PAJ4	NiSource Inc	7,035,000	6,747,803.30
65473QBB8	NiSource Inc	5,779,000	5,390,558.79
65473QBG7	NiSource Inc	11,750,000	9,067,708.59
65480CAG0	Nissan Motor Acceptance Co LLC	26,800,000	26,421,648.05
637417AT3	NNN REIT Inc	6,800,000	6,971,209.58
65535HBR9	Nomura Holdings Inc	20,000,000	20,439,504.20
65535HAQ2	Nomura Holdings Inc	2,000,000	1,868,275.06
65535HBF5	Nomura Holdings Inc	10,000,000	10,180,935.50
65535HBB4	Nomura Holdings Inc	8,000,000	7,498,511.20
65535HAW9	Nomura Holdings Inc	32,975,000	32,026,389.38
65535HAY5	Nomura Holdings Inc	16,055,000	14,987,327.89

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
655663AC6	Nordson Corp	18,000,000	18,009,224.10
655844CF3	Norfolk Southern Corp	17,000,000	11,150,684.88
6582073D5	North Carolina Housing Finance	12,465,000	13,091,731.47
66807TAA0	NorthWestern Corp	7,325,000	7,440,641.61
669857AA2	Nova Southeastern University I	7,200,000	6,055,332.34
67077MAT5	Nutrien Ltd	7,000,000	6,927,514.44
67078AAD5	nVent Finance Sarl	32,634,000	32,613,390.32
67078AAF0	nVent Finance Sarl	5,000,000	5,092,983.75
62954HAJ7	NXP BV / NXP Funding LLC / NXP	10,000,000	8,702,689.60
67448DAA8	OBX 2022-NQM2 Trust	71,775,834	68,079,127.65
67448MAA8	OBX 2024-HYB1 Trust	31,324,037	30,852,660.50
67118RAA6	OBX 2024-HYB2 Trust	36,367,361	36,300,492.44
674599EL5	Occidental Petroleum Corp	20,400,000	20,016,941.04
674599EA9	Occidental Petroleum Corp	29,260,000	33,435,109.40
674599DF9	Occidental Petroleum Corp	28,151,000	28,801,923.19
674599DE2	Occidental Petroleum Corp	6,320,000	7,084,321.46
674599DD4	Occidental Petroleum Corp	28,703,000	31,591,669.92
67555JAA4	Ochsner LSU Health System of N	26,620,000	21,812,560.30
67116NAA7	OCI NV	10,000,000	11,070,005.10
678858BY6	Oklahoma Gas and Electric Co	5,550,000	5,405,465.62
680223AM6	Old Republic International Cor	15,000,000	15,429,218.40
68233JBU7	Oncor Electric Delivery Co LLC	9,500,000	8,799,568.99
682680CA9	ONEOK Inc	5,100,000	3,615,290.55
68389XBQ7	Oracle Corp	10,250,000	7,845,311.05
68389XAW5	Oracle Corp	3,000,000	2,534,204.76
68389XBH7	Oracle Corp	7,500,000	6,603,650.03
68389XBU8	Oracle Corp	26,225,000	25,563,474.90
68389XCA1	Oracle Corp	3,300,000	2,435,712.31
68389XCK9	Oracle Corp	65,400,000	72,747,023.57
68389XCJ2	Oracle Corp	18,000,000	19,478,839.32
35177PAL1	Orange SA	29,519,000	35,867,455.03
70462GAC2	PeaceHealth Obligated Group	7,200,000	4,454,251.99
70470BAA7	Peachtree Corners Funding Trus	6,000,000	6,149,827.74
707567AE3	Penn Mutual Life Insurance Co/	17,038,000	11,045,496.70
709599CA0	Penske Truck Leasing Co Lp / P	20,000,000	20,476,424.40
709599BZ6	Penske Truck Leasing Co Lp / P	7,500,000	7,690,749.38
709599BH6	Penske Truck Leasing Co Lp / P	2,199,000	2,093,642.33
709599BW3	Penske Truck Leasing Co Lp / P	25,000,000	26,046,202.25
709599BT0	Penske Truck Leasing Co Lp / P	24,065,000	24,717,514.77
709599BR4	Penske Truck Leasing Co Lp / P	12,000,000	12,354,488.88
71429MAC9	Perrigo Finance Unlimited Co	10,000,000	9,831,789.00
71654QCL4	Petroleos Mexicanos	8,500,000	5,918,245.70
71643VAB1	Petroleos Mexicanos	1,020,000	947,659.36
71654QDE9	Petroleos Mexicanos	558,000	504,448.85
716973AG7	Pfizer Investment Enterprises	18,650,000	17,605,773.07
69335PFU4	PFS Financing Corp	26,025,000	26,344,092.53
69335PFP5	PFS Financing Corp	35,175,000	35,448,949.94

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
69335PET8	PFS Financing Corp	28,645,000	28,883,197.50
718546AW4	Phillips 66	12,000,000	10,567,584.48
718546AH7	Phillips 66	6,000,000	5,949,751.86
718546AL8	Phillips 66	26,130,000	22,676,667.30
718547AF9	Phillips 66 Co	7,000,000	6,927,342.31
718547AK8	Phillips 66 Co	12,000,000	11,370,021.12
72147KAL2	Pilgrim's Pride Corp	18,000,000	19,713,654.00
72147KAK4	Pilgrim's Pride Corp	39,117,000	41,357,621.76
72284KAB7	Pine Street Trust III	10,000,000	9,872,063.70
72650RBM3	Plains All American Pipeline L	10,000,000	9,558,587.40
74052BAA5	Premier Health Partners	33,267,000	32,419,632.29
74256LEY1	Principal Life Global Funding	13,725,000	14,025,073.24
74256LEW5	Principal Life Global Funding	40,500,000	41,747,509.76
74333TAA7	Progress Residential 2021-SFR8	72,449,444	70,249,175.68
74331GAA7	Progress Residential 2023-SFR2	15,309,675	15,262,179.59
74331QAA5	Progress Residential 2024-SFR1	5,286,319	5,062,526.50
74340XCE9	Prologis LP	19,425,000	19,360,347.77
74340XCH2	Prologis LP	21,575,000	21,837,320.72
743674AY9	Protective Life Corp	2,650,000	3,242,217.71
743674BD4	Protective Life Corp	10,000,000	9,965,847.90
74368CBY9	Protective Life Global Funding	15,250,000	15,655,938.38
74432QBD6	Prudential Financial Inc	5,000,000	5,598,654.70
744320BA9	Prudential Financial Inc	11,426,000	8,745,445.77
69362BBD3	PSEG Power LLC	14,700,000	15,000,529.30
74762EAL6	Quanta Services Inc	10,000,000	10,122,451.10
74762EAF9	Quanta Services Inc	8,275,000	7,628,391.09
76110HTG4	RALI Series 2004-QS6 Trust	6,127	5,351.23
754730AG4	Raymond James Financial Inc	9,700,000	9,827,309.20
756109BS2	Realty Income Corp	6,625,000	6,718,543.41
756109BP8	Realty Income Corp	6,725,000	7,036,517.80
75625QAE9	Reckitt Benckiser Treasury Ser	84,730,000	82,824,147.77
758750AN3	Regal Rexnord Corp	5,000,000	5,237,625.75
758750AM5	Regal Rexnord Corp	31,017,000	31,962,497.41
758750AP8	Regal Rexnord Corp	23,129,000	24,419,697.65
759509AB8	Reliance Inc	6,100,000	6,718,914.05
759509AG7	Reliance Inc	10,000,000	8,863,791.00
759470BB2	Reliance Industries Ltd	26,000,000	23,083,980.92
75970JAF3	Renaissance Home Equity Loan T	2,482,525	570,093.56
760759BC3	Republic Services Inc	10,000,000	10,148,747.80
714046AG4	Revvity Inc	24,200,000	22,923,380.30
714046AJ8	Revvity Inc	12,000,000	8,207,357.16
013716AW5	Rio Tinto Alcan Inc	446,000	472,273.02
771196BY7	Roche Holdings Inc	7,000,000	4,279,116.80
775109AZ4	Rogers Communications Inc	16,560,000	15,555,962.23
775109CJ8	Rogers Communications Inc	9,150,000	7,796,907.06
775109CH2	Rogers Communications Inc	13,000,000	12,080,344.51
749685AY9	RPM International Inc	8,050,000	7,098,328.03

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
75513EAC5	RTX Corp	6,000,000	3,977,626.14
75513EAD3	RTX Corp	24,375,000	22,025,684.61
75513ECH2	RTX Corp	9,578,000	9,462,657.70
75513ECK5	RTX Corp	9,175,000	7,622,514.03
749983AB8	RWE Finance US LLC	20,000,000	19,913,218.60
78355HLD9	Ryder System Inc	15,000,000	15,212,748.60
78355HKV0	Ryder System Inc	14,110,000	14,571,089.40
78355HKW8	Ryder System Inc	12,000,000	12,311,765.88
785592AZ9	Sabine Pass Liquefaction LLC	10,000,000	10,401,403.80
785592AX4	Sabine Pass Liquefaction LLC	43,842,000	43,768,654.09
79588YAA7	Samarco Mineracao SA	5,285,244	5,195,688.14
79587J2A0	Sammons Financial Group Global	17,500,000	17,874,771.95
79588TAD2	Sammons Financial Group Inc	14,350,000	13,175,312.59
79588TAE0	Sammons Financial Group Inc	23,000,000	22,027,117.48
80281LAV7	Santander UK Group Holdings PL	7,500,000	7,735,686.53
80281LAG0	Santander UK Group Holdings PL	20,625,000	20,211,785.14
80281LAT2	Santander UK Group Holdings PL	27,600,000	28,806,658.48
80281LAQ8	Santander UK Group Holdings PL	9,500,000	9,227,857.02
803014AA7	Santos Finance Ltd	9,000,000	8,378,286.30
803014AB5	Santos Finance Ltd	19,600,000	21,400,808.80
78403DAV2	SBA Tower Trust	94,050,000	89,555,698.49
81211KAZ3	Sealed Air Corp	8,550,000	8,182,784.85
822905AC9	Shell Finance US Inc	10,000,000	9,450,328.70
78392BAB3	SK Hynix Inc	21,852,000	21,496,805.57
78440PAC2	SK Telecom Co Ltd	1,339,000	1,396,035.40
830505BB8	Skandinaviska Enskilda Banken	10,000,000	10,300,175.20
83207QAA7	SMB Private Education Loan Tru	111,804,595	113,996,837.21
78448TAF9	SMBC Aviation Capital Finance	12,000,000	11,244,268.56
78448TAM4	SMBC Aviation Capital Finance	48,550,000	49,138,244.91
78448TAK8	SMBC Aviation Capital Finance	33,475,000	34,299,890.28
78448TAG7	SMBC Aviation Capital Finance	6,725,000	6,496,471.79
78448TAH5	SMBC Aviation Capital Finance	7,000,000	7,156,052.47
83192PAD0	Smith & Nephew PLC	15,000,000	15,213,705.00
83192PAA6	Smith & Nephew PLC	27,625,000	24,194,568.39
832248BD9	Smithfield Foods Inc	20,000,000	17,240,539.00
832248BC1	Smithfield Foods Inc	10,000,000	9,083,801.50
83272YAB8	Smurfit Westrock Financing DAC	10,000,000	10,130,370.10
83368RCG5	Societe Generale SA	20,000,000	20,396,070.60
83368RBX9	Societe Generale SA	7,000,000	7,209,678.21
83368RBV3	Societe Generale SA	5,000,000	5,061,903.60
83368RBW1	Societe Generale SA	13,000,000	13,301,265.77
83368RBS0	Societe Generale SA	19,500,000	20,810,402.54
83368RCC4	Societe Generale SA	17,225,000	17,532,948.89
83368RBZ4	Societe Generale SA	27,000,000	27,271,611.90
83368RBD3	Societe Generale SA	11,775,000	10,385,833.54
83368RBB7	Societe Generale SA	12,000,000	8,523,710.28
83368RBJ0	Societe Generale SA	11,816,000	10,481,920.66

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
83444MAS0	Solventum Corp	35,000,000	34,988,451.75
83444MAR2	Solventum Corp	30,000,000	30,874,372.80
8426EPAE8	Southern Co Gas Capital Corp	7,850,000	5,015,884.98
8426EPAF5	Southern Co Gas Capital Corp	17,100,000	17,341,023.82
842587CW5	Southern Co/The	5,525,000	5,051,974.53
842587DL8	Southern Co/The	7,000,000	7,352,782.01
84265VAA3	Southern Copper Corp	5,000,000	5,741,100.00
84756NAG4	Spectra Energy Partners LP	12,000,000	9,858,098.76
852060AD4	Sprint Capital Corp	21,552,000	23,136,873.09
85325C2A9	Standard Chartered PLC	41,350,000	41,774,443.28
853254CC2	Standard Chartered PLC	14,700,000	12,943,392.78
853254DC1	Standard Chartered PLC	13,500,000	14,044,138.56
85325C2E1	Standard Chartered PLC	15,000,000	15,908,479.05
85325C2H4	Standard Chartered PLC	37,500,000	38,050,594.50
853254CG3	Standard Chartered PLC	24,000,000	23,308,602.00
853254CU2	Standard Chartered PLC	13,850,000	14,746,536.12
853254CS7	Standard Chartered PLC	12,000,000	12,465,027.96
853254BZ2	Standard Chartered PLC	20,658,000	20,307,150.31
854502AT8	Stanley Black & Decker Inc	2,852,000	2,969,219.31
85573PAA0	Starwood Mortgage Residential	23,566,181	20,628,880.34
85571YAL9	Starwood Mortgage Residential	41,918,498	42,143,810.30
85732GWM8	State Public School Building A	5,550,000	5,435,086.14
858119BM1	Steel Dynamics Inc	7,000,000	6,529,511.59
85855CAM2	Stellantis Finance US Inc	5,193,000	5,236,236.35
85855CAD2	Stellantis Finance US Inc	13,750,000	13,938,550.73
85917PAB3	STERIS Irish FinCo UnLtd Co	7,500,000	5,338,976.03
860630AG7	Stifel Financial Corp	51,140,000	49,158,346.99
863579AP3	Structured Adjustable Rate Mor	294,733	288,894.48
86562MCB4	Sumitomo Mitsui Financial Grou	7,575,000	6,768,315.45
86562MDC1	Sumitomo Mitsui Financial Grou	20,000,000	21,138,648.20
86562MCS7	Sumitomo Mitsui Financial Grou	33,650,000	35,396,701.51
349631AG6	Suntory Global Spirits Inc	21,270,000	22,445,591.41
86959LAH6	Svenska Handelsbanken AB	15,000,000	14,564,452.80
86959LAP8	Svenska Handelsbanken AB	15,250,000	15,759,432.81
87020PAY3	Swedbank AB	29,950,000	30,883,844.00
834423AF2	Syensqo Finance America LLC	13,000,000	13,471,477.11
87166FAE3	Synchrony Bank	18,250,000	18,611,472.46
87166PAQ4	Synchrony Card Funding LLC	24,925,000	25,156,508.39
87166PAM3	Synchrony Card Funding LLC	14,625,000	14,819,361.86
87166PAK7	Synchrony Card Funding LLC	21,357,000	21,600,975.96
87165BAV5	Synchrony Financial	5,875,000	6,036,438.60
87165BAW3	Synchrony Financial	10,000,000	10,087,186.90
87165BAL7	Synchrony Financial	23,023,000	22,805,807.69
87165BAM5	Synchrony Financial	44,825,000	44,077,526.09
87165BAR4	Synchrony Financial	5,000,000	4,338,200.85
871607AG2	Synopsys Inc	15,000,000	14,913,875.55
871829BL0	Sysco Corp	4,000,000	4,234,678.44

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
871829BN6	Sysco Corp	12,455,000	13,490,007.76
874060AZ9	Takeda Pharmaceutical Co Ltd	10,000,000	6,548,865.20
87612GAM3	Targa Resources Corp	26,250,000	26,382,805.84
87612GAQ4	Targa Resources Corp	23,275,000	23,493,739.85
87612KAA0	Targa Resources Corp	15,925,000	16,138,503.93
87612GAC5	Targa Resources Corp	22,200,000	23,396,669.24
87233QAC2	TC PipeLines LP	30,327,000	29,974,521.41
87162WAF7	TD SYNNEX Corp	34,843,000	33,688,370.58
87927VAR9	Telecom Italia Capital SA	1,373,000	1,461,477.48
302445AE1	Teledyne FLIR LLC	7,000,000	6,341,973.40
87938WAW3	Telefonica Emisiones SA	29,050,000	24,415,104.75
87938WAU7	Telefonica Emisiones SA	33,100,000	29,284,773.52
87938WAX1	Telefonica Emisiones SA	3,775,000	3,448,801.99
87938WAV5	Telefonica Emisiones SA	10,760,000	9,677,797.29
88167AAE1	Teva Pharmaceutical Finance Ne	5,888,000	5,773,632.67
882667AZ1	Texas Private Activity Bond Su	8,800,000	6,868,019.84
883203CB5	Textron Inc	19,675,000	18,257,876.25
885220ED1	Thornburg Mortgage Securities	2,322,492	2,231,560.17
88732JAJ7	Time Warner Cable LLC	893,000	922,307.56
88732JAU2	Time Warner Cable LLC	2,767,000	2,868,244.86
887389AK0	Timken Co/The	6,550,000	6,563,423.37
887389AL8	Timken Co/The	9,185,000	8,557,133.97
87264ABV6	T-Mobile USA Inc	10,350,000	9,958,225.59
87264ACW3	T-Mobile USA Inc	13,250,000	12,819,183.01
87264ABW4	T-Mobile USA Inc	7,000,000	6,572,405.70
87264ACB9	T-Mobile USA Inc	20,000,000	17,904,539.60
87264ABF1	T-Mobile USA Inc	119,330,000	115,895,420.07
87264AAX3	T-Mobile USA Inc	24,900,000	22,063,593.69
87264ABY0	T-Mobile USA Inc	19,700,000	13,135,828.40
89115A2E1	Toronto-Dominion Bank/The	19,350,000	18,993,839.26
89179XAA3	Towd Point Asset Trust 2021-SL	4,645,234	4,447,743.46
89175JAA8	Towd Point Mortgage Trust 2017	7,004,287	6,860,174.94
89176EAA8	Towd Point Mortgage Trust 2018	505,532	498,723.07
89175TAA6	Towd Point Mortgage Trust 2018	10,157,833	9,613,288.63
89176LAA2	Towd Point Mortgage Trust 2018	3,339,972	3,305,592.08
89177BAA3	Towd Point Mortgage Trust 2019	16,609,732	16,158,282.97
89178BAA2	Towd Point Mortgage Trust 2019	46,387,667	44,515,776.05
89176UAN4	Towd Point Mortgage Trust 2020	111,293,232	100,921,125.66
89179JAA4	Towd Point Mortgage Trust 2020	51,925,367	47,032,346.49
89178YAH7	Towd Point Mortgage Trust 2020	9,779,337	9,529,232.00
89178YAA2	Towd Point Mortgage Trust 2020	6,233,840	6,077,375.03
89180HAA5	Towd Point Mortgage Trust 2022	130,991,594	123,987,473.37
89180NAA2	Towd Point Mortgage Trust 2022	127,089,858	120,701,292.65
89181JAA0	Towd Point Mortgage Trust 2023	51,146,071	49,415,778.80
89182NAA0	Towd Point Mortgage Trust 2024	123,145,714	125,065,346.00
89183AAP4	Towd Point Mortgage Trust 2024	155,907,182	158,060,213.25
89183FAP3	Towd Point Mortgage Trust 2024	74,213,371	75,650,156.45

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
891944AA8	Towd Point Mortgage Trust 2024	153,713,651	153,488,245.08
89190KAA6	Towd Point Mortgage Trust 2025	132,225,000	131,930,891.93
89231EAA1	Toyota Auto Loan Extended Note	25,625,000	25,446,555.19
892938AA9	Trane Technologies Financing L	12,300,000	12,682,586.33
8935268Z9	TransCanada PipeLines Ltd	21,327,000	24,884,691.66
89352HAD1	TransCanada PipeLines Ltd	8,400,000	8,794,461.56
893570BM2	Transcontinental Gas Pipe Line	3,500,000	3,614,981.86
893574AM5	Transcontinental Gas Pipe Line	5,150,000	4,334,454.70
89417EAS8	Travelers Cos Inc/The	4,000,000	3,911,769.48
89641UAB7	Trinity Acquisition PLC	22,561,000	22,560,750.25
89641UAC5	Trinity Acquisition PLC	28,055,000	27,977,253.98
89680YAA3	Triton Container International	21,000,000	20,565,633.06
89681LAA0	Triton Container International	10,000,000	8,641,075.00
89788MAQ5	Truist Financial Corp	8,000,000	8,653,497.28
89788MAM4	Truist Financial Corp	12,000,000	12,007,507.20
89787EAA9	Trustage Financial Group Inc	12,205,000	11,546,747.86
87305QCN9	TTX Co	8,325,000	7,135,007.18
898813AV2	Tucson Electric Power Co	5,400,000	5,114,247.82
902494BH5	Tyson Foods Inc	10,000,000	8,956,537.30
90278MBA4	UBS Commercial Mortgage Trust	71,060,966	66,269,673.26
90276CAE1	UBS Commercial Mortgage Trust	3,500,000	3,412,138.10
90276XAV7	UBS Commercial Mortgage Trust	16,652,859	16,451,615.86
90278PBA7	UBS Commercial Mortgage Trust	6,480,000	5,968,300.32
90352JAC7	UBS Group AG	17,150,000	17,057,371.14
902613AC2	UBS Group AG	21,397,000	21,007,674.10
225401AP3	UBS Group AG	20,000,000	19,584,784.60
225401AC2	UBS Group AG	18,078,000	17,998,031.61
225401AF5	UBS Group AG	72,136,000	71,022,738.10
902613AH1	UBS Group AG	9,000,000	8,704,491.48
225401AZ1	UBS Group AG	6,000,000	6,526,119.72
225401AT5	UBS Group AG	40,000,000	39,245,435.60
902613AU2	UBS Group AG	4,078,000	4,102,475.83
902613AE8	UBS Group AG	49,570,000	42,876,859.33
225401AU2	UBS Group AG	14,565,000	13,221,569.55
911365BQ6	United Rentals North America I	45,000,000	46,088,100.00
91282CMM0	United States Treasury Note/Bo	85,950,000	88,676,226.56
91282CMW8	United States Treasury Note/Bo	195,225,000	195,469,031.25
91282CMB4	United States Treasury Note/Bo	190,000,000	191,350,782.20
91282CMF5	United States Treasury Note/Bo	1,336,875,000	1,354,160,379.32
912810TX6	United States Treasury Note/Bo	60,050,000	54,776,859.38
912810UB2	United States Treasury Note/Bo	284,100,000	278,606,659.45
91282CKV2	United States Treasury Note/Bo	169,825,000	172,637,726.56
91282CKQ3	United States Treasury Note/Bo	323,575,000	328,618,220.54
91282CJX0	United States Treasury Note/Bo	442,175,000	445,301,314.32
912810SH2	United States Treasury Note/Bo	596,250,000	428,018,992.65
912810SP4	United States Treasury Note/Bo	27,800,000	13,706,703.26
912810RB6	United States Treasury Note/Bo	1,053,870,000	812,262,071.78

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
912810SJ8	United States Treasury Note/Bo	73,350,000	46,012,799.01
912810RK6	United States Treasury Note/Bo	795,700,000	560,160,371.17
91282CEP2	United States Treasury Note/Bo	139,025,000	129,716,842.49
912810TC2	United States Treasury Note/Bo	332,850,000	228,912,388.38
912810TG3	United States Treasury Note/Bo	983,350,000	692,032,562.50
91282CJM4	United States Treasury Note/Bo	110,000,000	112,844,531.80
91282CFH9	United States Treasury Note/Bo	331,575,000	327,495,072.41
91282CDY4	United States Treasury Note/Bo	1,015,950,000	892,448,578.13
91282CEE7	United States Treasury Note/Bo	651,550,000	620,804,984.38
912810ST6	United States Treasury Note/Bo	91,525,000	58,307,860.12
912810TK4	United States Treasury Note/Bo	835,525,000	701,286,161.27
912810TF5	United States Treasury Note/Bo	1,084,050,000	788,646,375.00
91282CDJ7	United States Treasury Note/Bo	671,300,000	574,354,841.52
91282CES6	United States Treasury Note/Bo	422,075,000	407,005,605.63
91282CGM7	United States Treasury Note/Bo	146,975,000	141,681,604.25
912810TS7	United States Treasury Note/Bo	964,700,000	861,673,049.86
912810TQ1	United States Treasury Note/Bo	256,500,000	229,607,578.13
912810SX7	United States Treasury Note/Bo	939,275,000	595,595,742.77
91282CHW4	United States Treasury Note/Bo	592,475,000	601,038,112.27
91282CFZ9	United States Treasury Note/Bo	681,500,000	684,108,863.78
91282CCV1	United States Treasury Note/Bo	81,950,000	75,669,301.19
912810TA6	United States Treasury Note/Bo	452,350,000	300,317,992.19
91282CGB1	United States Treasury Note/Bo	411,775,000	413,528,259.71
912810SY5	United States Treasury Note/Bo	497,400,000	361,236,750.00
91324PDY5	UnitedHealth Group Inc	7,000,000	5,078,555.51
91324PEK4	UnitedHealth Group Inc	8,275,000	7,048,847.74
913903BC3	Universal Health Services Inc	10,000,000	9,542,175.80
913903AW0	Universal Health Services Inc	10,000,000	8,916,186.20
913903AZ3	Universal Health Services Inc	24,000,000	23,170,917.84
90320WAG8	UPMC	9,275,000	9,302,478.39
62854AAN4	Utah Acquisition Sub Inc	22,757,000	22,542,024.63
91911TAS2	Vale Overseas Ltd	28,550,000	28,058,052.10
91911TAH6	Vale Overseas Ltd	45,621,000	49,511,786.99
91911TAQ6	Vale Overseas Ltd	28,721,000	27,037,107.87
91911TAR4	Vale Overseas Ltd	42,450,000	44,456,951.10
91913YAW0	Valero Energy Corp	15,475,000	15,176,116.62
91913YAL4	Valero Energy Corp	2,100,000	2,260,095.56
91913YBB5	Valero Energy Corp	14,150,000	13,489,012.75
92212WAG5	Var Energi ASA	20,000,000	20,683,068.20
92212WAE0	Var Energi ASA	15,000,000	16,999,924.65
92212WAD2	Var Energi ASA	65,430,000	69,254,972.37
92212WAA8	Var Energi ASA	23,850,000	24,000,143.62
92343VHA5	Verizon Communications Inc	3,100,000	3,118,690.95
92343VCK8	Verizon Communications Inc	2,500,000	2,231,403.58
92343VEA8	Verizon Communications Inc	16,325,000	15,868,600.51
92343VCV4	Verizon Communications Inc	17,148,000	15,851,972.68
92343VDR2	Verizon Communications Inc	37,323,000	35,020,963.64

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
92343VDU5	Verizon Communications Inc	28,793,000	28,655,401.71
92343VGK4	Verizon Communications Inc	4,250,000	3,278,168.44
92343VGJ7	Verizon Communications Inc	4,430,000	3,973,214.50
92343VGN8	Verizon Communications Inc	5,650,000	4,870,286.10
92343VGC2	Verizon Communications Inc	26,725,000	18,444,551.39
92343VFT6	Verizon Communications Inc	10,000,000	7,054,708.00
92348KDM2	Verizon Master Trust	79,775,000	80,740,851.88
92348KDB6	Verizon Master Trust Series 20	56,365,000	57,792,325.26
92556VAF3	Viatris Inc	40,600,000	27,045,463.45
92556VAE6	Viatris Inc	13,083,000	9,663,001.36
925650AB9	VICI Properties LP	35,000,000	35,191,955.75
92564RAK1	VICI Properties LP / VICI Note	16,749,000	16,660,827.57
92660FAT1	Videotron Ltd	20,000,000	20,109,560.00
92852LAA7	Viterra Finance BV	23,641,000	23,136,203.89
92852LAD1	Viterra Finance BV	16,631,000	16,899,565.70
92852LAC3	Viterra Finance BV	45,000,000	45,116,229.60
92852LAB5	Viterra Finance BV	80,745,000	74,151,635.41
92857WBL3	Vodafone Group PLC	6,800,000	6,565,617.74
92857TAH0	Vodafone Group PLC	301,000	343,894.42
92857WBZ2	Vodafone Group PLC	5,000,000	4,687,882.05
92857WBY5	Vodafone Group PLC	10,000,000	9,434,512.30
928668CP5	Volkswagen Group of America Fi	20,900,000	21,020,415.98
928668CB6	Volkswagen Group of America Fi	30,000,000	31,160,142.00
928881AF8	Vontier Corp	5,275,000	4,714,828.23
928881AD3	Vontier Corp	4,921,000	4,622,731.69
929160BD0	Vulcan Materials Co	10,000,000	9,920,034.90
929160AY5	Vulcan Materials Co	3,446,000	2,981,782.28
931427AQ1	Walgreens Boots Alliance Inc	2,080,000	2,035,131.11
931142FE8	Walmart Inc	13,925,000	12,196,365.40
939336V91	WaMu Mortgage Pass-Through Cer	2,400,038	2,255,314.56
92922FTY4	WaMu Mortgage Pass-Through Cer	1,822,313	1,868,069.51
92922FXM5	WaMu Mortgage Pass-Through Cer	795,746	823,247.06
55903VBB8	Warnermedia Holdings Inc	5,000,000	4,000,000.00
55903VBC6	Warnermedia Holdings Inc	71,072,000	52,859,800.00
55903VBD4	Warnermedia Holdings Inc	9,000,000	5,304,600.00
94877DAA2	Weir Group Inc	32,000,000	32,448,000.32
95000U3K7	Wells Fargo & Co	10,650,000	10,921,764.89
95000U3L5	Wells Fargo & Co	10,000,000	10,217,155.60
95000U3T8	Wells Fargo & Co	12,625,000	12,801,659.98
95000U2S1	Wells Fargo & Co	64,086,000	61,741,381.01
95000U2M4	Wells Fargo & Co	7,000,000	6,373,622.50
94974BGK0	Wells Fargo & Co	5,000,000	3,972,110.40
95000U2Q5	Wells Fargo & Co	25,000,000	18,891,740.25
95000U3A9	Wells Fargo & Co	23,000,000	23,193,887.70
95000U2V4	Wells Fargo & Co	3,199,000	3,154,611.41
95000U3D3	Wells Fargo & Co	23,925,000	24,481,187.35
95000U2U6	Wells Fargo & Co	5,000,000	4,566,249.65

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
95000U3H4	Wells Fargo & Co	25,000,000	27,325,777.75
95000U3E1	Wells Fargo & Co	44,350,000	45,793,930.45
92976GAG6	Wells Fargo Bank NA	10,000,000	10,371,489.80
94989QAV2	Wells Fargo Commercial Mortgag	14,049,722	14,009,602.69
95000DBD2	Wells Fargo Commercial Mortgag	10,250,000	10,048,040.15
95000FAT3	Wells Fargo Commercial Mortgag	25,670,000	25,184,341.57
95001GAE3	Wells Fargo Commercial Mortgag	7,315,000	7,103,126.15
95001FAX3	Wells Fargo Commercial Mortgag	14,349,000	14,149,274.83
95001XAZ9	Wells Fargo Commercial Mortgag	15,697,614	15,471,282.40
95001VAU4	Wells Fargo Commercial Mortgag	22,581,000	21,161,522.21
95002MAX7	Wells Fargo Commercial Mortgag	10,000,000	9,311,692.00
95001YAE4	Wells Fargo Commercial Mortgag	30,610,609	28,887,908.21
952347YH9	West Contra Costa Unified Scho	1,785,000	1,948,364.09
957576AA9	Western & Southern Financial G	8,300,000	8,592,936.80
958102AM7	Western Digital Corp	850,000	847,763.46
958644AB2	Western Michigan University Ho	11,640,000	11,782,821.64
958667AG2	Western Midstream Operating LP	20,000,000	19,607,994.40
958667AC1	Western Midstream Operating LP	10,500,000	10,098,109.35
958667AE7	Western Midstream Operating LP	4,550,000	4,735,222.67
960386AM2	Westinghouse Air Brake Technol	4,739,000	4,766,176.79
960386AL4	Westinghouse Air Brake Technol	28,315,000	27,945,433.19
961214DF7	Westpac Banking Corp	8,350,000	8,294,988.86
961214EF6	Westpac Banking Corp	10,000,000	9,663,641.00
961214EG4	Westpac Banking Corp	10,000,000	9,077,337.30
961214EP4	Westpac Banking Corp	13,600,000	11,996,332.88
961214FG3	Westpac Banking Corp	5,000,000	5,043,256.65
961214FP3	Westpac Banking Corp	4,350,000	4,783,332.38
961548AV6	WestRock MWV LLC	7,963,000	9,113,421.06
961548AR5	Westvaco Corp	8,000,000	8,236,736.08
96337RAC6	Whistler Pipeline LLC	7,395,000	7,490,149.91
96337RAB8	Whistler Pipeline LLC	13,775,000	14,042,736.00
96337RAA0	Whistler Pipeline LLC	10,000,000	10,114,379.40
96950FAF1	Williams Cos Inc/The	8,417,000	8,934,505.61
969457BD1	Williams Cos Inc/The	3,400,000	3,871,251.93
969457BM1	Williams Cos Inc/The	5,750,000	6,919,106.79
96949LAE5	Williams Cos Inc/The	7,000,000	6,062,958.93
970648AN1	Willis North America Inc	23,750,000	23,606,102.08
970648AJ0	Willis North America Inc	7,500,000	7,058,816.70
970648AH4	Willis North America Inc	10,200,000	9,063,323.12
970648AL5	Willis North America Inc	8,525,000	8,571,583.67
970648AM3	Willis North America Inc	11,425,000	11,713,164.66
980236AT0	Woodside Finance Ltd	6,362,000	6,452,564.60
980236AR4	Woodside Finance Ltd	26,000,000	25,174,848.66
980236AQ6	Woodside Finance Ltd	36,118,000	35,670,664.85
92936UAM1	WP Carey Inc	10,000,000	10,088,494.90
98389BAY6	Xcel Energy Inc	15,000,000	14,230,342.95
984851AD7	Yara International ASA	23,500,000	23,286,827.51

Baird Aggregate Bond Fund
Month End Holdings as of 6/30/25

Security ID	Description	Units	Market Value
98956PAZ5	Zimmer Biomet Holdings Inc	30,000,000	30,096,489.90
98956PAB8	Zimmer Biomet Holdings Inc	11,967,000	12,018,143.85
31846V211	First American Government Obli	829,005,034	829,005,034.36

Robert W. Baird & Co.