Baird Chautauqua International Growth Fund Schedule of Investments September 30, 2024 (Unaudited)

KE Holdings, Inc ADR 1,736,614 34,575,985 Total China 166,075,233 Denmark - 9.8% **** **** Biotechnology - 2.6% 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% *** 270,228 35,223,012 Pharmaceuticals - 3.8% *** 40,339,011 *** 102,756,794 Pharmaceuticals - 3.7% *** 44,039,011 *** 102,756,794 France - 3.7% *** 46,527 38,717,054 Hong Kong - 1.4% *** 46,527 38,717,054 Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% *** 44,014,839 HDFC Bank Ltd ADR 703,562 44,014,839	COMMON STOCKS - 98.3%	Shares	Value	
Fairfax Financial Holdings Ltd. 28,409 35,934,989 Noteware - 5.14% Consellation Software, Inc. 16,522 53,573,605 Total Canada 16,522 53,573,605 Total Canada 18,703,708,603 China - 15.83% Biotechnology - 4.09% BelGene Ltd ADR ** 187,913 42,188,348 Broadline Retail - 7.3% Alibaba Group Holding Ltd ADR ** 25,1106 57,531,905 Total Canada 25,1106 57,531,905 Total Canada 25,1106 57,531,905 Total Canada 25,1106 57,531,905 Total China 25,1106 57,905 Total Ch				
Software - 5.1% 16,522 53,573,695 70 tal Canada 16,522 53,573,695 70 tal Canada 16,522 53,573,695 70 tal Canada 187,913 42,188,368 8160 technology - 4.0% 187,913 42,188,348 8160 technology - 4.0% 25,106 26,647,369 77,238,465		29.460	25 024 009	
Consellation Software, Inc. 55,573,695 Total Canada 85,508,695 China - 15,876 187,073 42,188,348 Biotechnology - 40% 187,073 42,188,348 Broadline Retail - 7,376 251,106 26,647,369 Ribitha Group Holding Ltd ADR 251,106 50,591,006 Prosus NV 1,191,64 50,591,006 Life Sciences Tools & Services - 1.2% 1,2072,435 Wuxii Biologies Cayman, Inc. (60%) 5,460,54 12,072,435 Real Estate Management & Development - 3,376 1,736,61 34,575,985 Total China 1,736,61 34,575,985 Total China 2,7194,771 27,194,771 Beath Care Equipment & Supplies - 3.4% 20,222 35,223,012 Pharmaceuticals - 3.8% 20,222 35,223,012 Pharmaceuticals - 3.8% 38,74 40,339,011 Total Demand As - Class B 16,457 38,717,054 Prace - 3.7% 38,717,054 40,339,011 Total Demand As - Class B 16,457 38,717,054 Prace - 3.7% 38,717,054 <t< td=""><td>Tantax Pinanciai Holdings Etd.</td><td>28,400</td><td>33,934,996</td></t<>	Tantax Pinanciai Holdings Etd.	28,400	33,934,996	
Page	Software - 5.1%			
Plane 15.8% Biotechnology - 4.0% BeiGene Ltd ADR		16,522		
Biotechnology - 4.0% 42,188,348 BeiGene Lud ADR (a) 42,188,348 Broadline Retail - 7.3% 251,106 26,647,369 Allbaba Group Holding Lud ADR 251,106 26,647,369 Prosus NV 1,159,164 50,591,096 Life Sciences Tools & Services - 1.2% Wax Biologies Cayman, Inc. (a)(b) 12,072,435 Real Estate Management & Development - 3.3% 1,736,614 34,575,885 Et Holdings, Inc ADR 1,736,614 34,575,885 Total China 166,075,233 Demmark - 9.8% 112,174 27,194,771 Biotechnology - 2.6% 12,274 27,194,771 German AS (a) 12,174 27,194,771 Health Care Equipment & Supplies - 3.4% 20,228 35,223,012 Pharmaceuticals - 3.8% 38,884 40,339,011 Total Demmark 164,527 38,717,054 France - 3.7% 38,717,054 Aerospace & Defense - 3.7% 38,717,054 Saffan SA 35,525 14,523,35 Hong Kong - 1.4% 35,526 14,523,36 <	Total Canada		89,508,693	
BeiGene Ltd ADR (a) 42,188,38 Broadline Retail - 7.3% 251,106 26,647,36 Alibaba Group Holding Ltd ADR 251,106 26,647,36 Prosus NV 1,159,146 50,591,090 Wind Biologies Cayman, Inc. (a)(b) 5,460,540 21,2072,435 Real Estate Management & Development - 3.3% 1,736,614 34,575,985 Total China 1,736,614 34,575,985 Biotechnology - 2.6% 3 40,072,233 Biotechnology - 2.6% 2 35,223,012 Health Care Equipment & Supplies - 3.4% 20,228 35,223,012 Pharmaceuticals - 3.8% 33,874 40,339,011 Novo Nordisk AS - ADR 338,784 40,339,011 Total Demark 40,339,011 40,239,011 Prance - 3.7% 38,717,054 38,717,054 Bong Kong - 1.4% 40,339,011 40,239,011 Total China 355,226 14,523,367 Pharmaceuticals - 3.7% 35,717,054 40,339,011 Total China 355,226 14,523,367 Pharmaceuticals - 3.7% 40,	China - 15.8%			
Produitine Retail - 7.3%	Biotechnology - 4.0%			
Alibaba Group Holding Ltd ADR 251,106 26,647,369 Prosus NV 1,159,146 30,501,06 Life Sciences Tools & Services - 1,2% 77,238,465 Wuxi Biologics Cayman, Inc. 10,000 5,460,540 12,072,435 Real Estate Management & Development - 3,3% 8 43,575,985 KE Holdings, Inc ADR 1,736,614 34,575,985 Total China 166,075,233 166,075,233 Demmark - 9,8% Biotechnology - 2,6% 112,174 27,194,771 Genmad AS (0) 112,174 27,194,771 Health Care Equipment & Supplies - 3,4% 270,228 35,223,012 Pharmaceuticals - 3,8% 338,784 40,339,011 Total Demmark 338,784 40,339,011 Total Demmark 164,527 38,717,054 France - 3,7% Safran SA 164,527 38,717,054 Hong Kong - 1,4% 355,256 14,523,367 India - 8,8% 35,525 14,523,367 India - 8,8% 36,525 14,014,8	BeiGene Ltd ADR ^(a)	187,913	42,188,348	
Prosus NV 1,159,164 (7.238,46) 50,051,066 (7.238,46) Life Sciences Tools & Services - 1.2% Wuxi Biologics Cayman, Inc. (600) 5,460,540 12,072,435 Real Estate Management & Development - 3.3% Type of the property of the	Broadline Retail - 7.3%			
1,238,465 1,248,265 1,24	Alibaba Group Holding Ltd ADR	251,106	26,647,369	
Life Sciences Tools & Services - 1.2% Unit Biologies Cayman, Inc. 1000 1 5,460,540 12,072,435 Real Estate Management & Development - 3.3% 1,736,614 34,575,985 KE Holdings, Inc ADIR 160,075,233 Total China 160,075,233 Denmark - 9.8% 112,174 27,194,771 Genmab AS (a) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% 270,228 35,223,012 Pharmaceuticals - 3.8% 338,784 40,339,011 Novo Nordisk AS - ADIR 388,717,054 40,339,011 Total Demmark 164,527 38,717,054 France - 3.7% 38,717,054 38,717,054 Hong Kong - 1.4% 355,226 14,523,367 Long Kong - 1.4% 355,226 14,523,367 Long Kong Exchanges & Clearing Ltd. 355,226 14,523,367 India - 8.8% 355,226 14,014,839 Banks - 4.2% 355,226 44,014,839 Total Long 703,562 44,014,839 India - 8.8% 355,226 44,014,839 India - 8.8%	Prosus NV	1,159,164	50,591,096	
Wuxi Biologics Cayman, Inc. (AMA) 1,2,072,435 Real Estate Management & Development - 3.3% 1,736,614 34,575,985 KE Holdings, Inc ADR 1,736,614 34,575,985 Total China 1 34,575,985 Biotechnology - 2.6% 3 4 Genmark - 9.8% 3 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% 270,228 35,223,012 Pharmaceuticals - 3.8% 338,784 40,339,011 Total Demark 338,784 40,339,011 Total Demark 102,756,794 France - 3.7% 4 40,339,011 Acrospace & Defense - 3.7% 38,717,054 Hong Kong - 1.4% 4 4,523,367 Capital Markets - 1.4% 355,526 14,523,367 India - 8.8% 8 4 4,014,839 IDFC Bank Ltd - ADR 703,562 44,014,839 IT Services - 4.6% 3 49,054,265 704 India 963,388 49,054,265 Total India 963,388 49,054,265 704 India 93,069,104	T10 G 1		77,238,465	
Real Estate Management & Development - 3.3% KE Holdings, Inc ADR 1,736,614 34,575,985 Total China 166,075,233 Denmark - 9.8% 3 112,174 27,194,771 Biotechnology - 2.6% 112,174 27,194,771 27,194,771 Health Care Equipment & Supplies - 3.4% 270,228 35,223,012 Pharmaceuticals - 3.8% 338,784 40,339,011 Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 Acrospace & Defense - 3.7% 38,717,054 Adronspace & Defense - 3.7% 164,527 38,717,054 Hong Kong - 1.4% 355,526 14,523,367 Long Long - 1.4% 355,526 14,523,367 India - 8.8% 40,034,011 14,523,367 India - 8.8% 40,054,265 14,014,839 TT Services - 4.6% 36,368 49,054,265 Total India 963,388 49,054,265 Total India 93,069,104 14,014,839		5 460 540	12 072 435	
KE Holdings, Inc ADR 1,736,614 34,575,985 Total China 166,075,233 Denmark - 9.8% Biotechnology - 2.6% Genmab AS (2) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% Coloplast AS - Class B 270,228 35,223,012 Pharmaceuticals - 3.8% Nov Ondrisk AS - ADR 338,784 40,339,011 Total Denmark <td &="" -="" 3.7%<="" defense="" rowspane="" td="" td<=""><td>waxi biologics cayman, inc.</td><td></td><td>12,072,433</td></td>	<td>waxi biologics cayman, inc.</td> <td></td> <td>12,072,433</td>	waxi biologics cayman, inc.		12,072,433
Total China 166,075,233 Denmark - 9.8% 112,174 27,194,771 Genmab AS (**) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% 270,228 35,223,012 Pharmaceuticals - 3.8% 40,339,011 Yoso Nordisk AS - ADR 338,784 40,339,011 Total Denmark 338,784 40,339,011 Total Denmark 164,527 38,717,054 France - 3.7% 4 38,717,054 Aerospace & Defense - 3.7% 4 38,717,054 Safran SA 164,527 38,717,054 Hong Kong - 1.4% 355,526 14,523,367 India - 8.8% 4 4 Bong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% 703,562 44,014,839 India - 8.8% 703,562 44,014,839 Index - 4.2% 703,562 44,014,839 India - 8.8% 49,054,265 704,104 Banks - 4.2% 963,388 49,054,265 Total India 963,388 49,054,265 </td <td>Real Estate Management & Development - 3.3%</td> <td></td> <td></td>	Real Estate Management & Development - 3.3%			
Denmark - 9.8% Biotechnology - 2.6% Genmab AS (a) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% Coloplast AS - Class B 270,228 35,223,012 Pharmaceuticals - 3.8% 38,748 40,339,011 Total Denmark 38,789 40,2756,794 France - 3.7% Aerospace & Defense - 3,7% Safran SA 164,527 38,717,054 Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% Hory Colspan="2">Hory Colspan="2">17 Services - 4.6% Total India 99,3,069,104 Indonesia - 3.2% Banks - 3.2%		1,736,614		
Biotechnology - 2.6% Genmab AS (a) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% 35,223,012 Pharmaceuticals - 3.8% 270,228 35,223,012 Pharmaceuticals - 3.8% 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% 40,339,011 40,339,011 Acrospace & Defense - 3.7% 38,717,054 Hong Kong - 1.4% 40,349,014 Capital Markets - 1.4% 40,349,014 Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% 40,014,839 Banks - 4.2% 40,014,839 HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% 40,014,839 49,054,265 Total India 93,069,104 93,069,104 Indonesia - 3.2% 40,004,004 40,004,004 Banks - 3.2% 40,004,004 40,004,004	Total China		166,075,233	
Genmab AS (a) 112,174 27,194,771 Health Care Equipment & Supplies - 3.4% 270,228 35,223,012 Pharmaceuticals - 3.8% 338,784 40,339,011 Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% *** 40,339,011 Aerospace & Defense - 3.7% *** 38,717,054 Safran SA 164,527 38,717,054 Hong Kong - 1.4% *** 40,339,011 Capital Markets - 1.4% *** 14,523,367 India - 8.8% *** 40,539,012 India - 8.8% *** 40,044,839 IT Services - 4.6% *** 44,014,839 TT Services - 4.6% *** 963,388 49,054,265 Total India 93,069,104 93,069,104 Indonesia - 3.2% *** 40,044,87 Banks - 3.2% *** 40,054,265 Banks - 3.2% *** 40,054,265	<u>Denmark</u> - 9.8%			
Health Care Equipment & Supplies - 3.4% Coloplast AS - Class B 270,228 35,223,012 Pharmaceuticals - 3.8% Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% Aerospace & Defense - 3.7% 38,717,054 Hong Kong - 1.4% 54,527 38,717,054 Capital Markets - 1.4% 355,526 14,523,367 India - 8.8% 40,044,839 14,523,367 India - 8.8% 40,044,839 14,014,839 IT Services - 4.6% 703,562 44,014,839 IT Services - 4.6% 963,388 49,054,265 Total India 963,388 49,054,265 Total India 93,069,104				
Coloplast AS - Class B 270,228 35,223,012 Pharmaceuticals - 3.8% Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% Aerospace & Defense - 3.7% 38,717,054 Hong Kong - 1.4% 355,26 14,523,367 Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2% Banks - 3.2% Banks - 3.2%	Genmab AS ^(a)	112,174	27,194,771	
Pharmaceuticals - 3.8% Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7%	Health Care Equipment & Supplies - 3.4%			
Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% ************************************	Coloplast AS - Class B	270,228	35,223,012	
Novo Nordisk AS - ADR 338,784 40,339,011 Total Denmark 102,756,794 France - 3.7% ************************************	Pharmaconticals - 3 80/.			
France - 3.7% France - 3.7% Aerospace & Defense - 3.7% Safran SA 164,527 38,717,054 Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2% Banks - 3.2% Banks - 3.2%		338 784	40.339.011	
Aerospace & Defense - 3.7% Safran SA 164,527 38,717,054 Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2% Banks - 3.2% Lagrange August 10,000 and 10,000 a				
Aerospace & Defense - 3.7% Safran SA 164,527 38,717,054 Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2% Banks - 3.2% Lagrange August 10,000 and 10,000 a				
Safran SA 164,527 38,717,054 Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2% 3.2%				
Hong Kong - 1.4% Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR Tata Consultancy Services Ltd. Total India Indonesia - 3.2% Banks - 3.2% Banks - 3.2%		164.527	38.717.054	
Capital Markets - 1.4% Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2%		<u> </u>		
Hong Kong Exchanges & Clearing Ltd. 355,526 14,523,367 India - 8.8%				
India - 8.8% Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104	•	255 526	14 502 267	
Banks - 4.2% HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2%	Hong Kong Exchanges & Clearing Ltd.	333,320	14,323,307	
HDFC Bank Ltd ADR 703,562 44,014,839 IT Services - 4.6% Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% Banks - 3.2%				
IT Services - 4.6% Tata Consultancy Services Ltd. Total India 963,388 49,054,265 93,069,104 Indonesia - 3.2% Banks - 3.2%				
Tata Consultancy Services Ltd. 963,388 49,054,265 Total India 93,069,104 Indonesia - 3.2% 3.2% Banks - 3.2% 3.2%	HDFC Bank Ltd ADR	703,562	44,014,839	
Total India 93,069,104 Indonesia - 3.2% Banks - 3.2%	IT Services - 4.6%			
<u>Indonesia</u> - 3.2% Banks - 3.2%		963,388		
Banks - 3.2%	Total India	<u> </u>	93,069,104	
Banks - 3.2%	Indonesia - 3.2%			
Bank Rakyat Indonesia Persero Tbk PT 101,562,825 33,217,380				
	Bank Rakyat Indonesia Persero Tbk PT	101,562,825	33,217,380	

<u>Italy</u> - 1.2%		
Passenger Airlines - 1.2% Ryanair Holdings PLC - ADR	286,155	12,928,483
Ryman Holdings LEC 71DK		12,720,403
<u>Japan</u> - 13.6%		
Automobiles - 3.3% Suzuki Motor Corp.	3,117,500	35,102,710
	· · · —	
Electronic Equipment, Instruments & Components - 4.1%	00.292	42 260 227
Keyence Corp.	90,283	43,269,227
Machinery - 3.0%		
FANUC Corp.	1,081,792	31,772,676
Professional Services - 3.2%		
Recruit Holdings Co. Ltd.	552,847	33,586,787
Total Japan	_	143,731,400
Netherlands - 8.1%		
Financial Services - 4.6%		
Adyen NV (a)(b)	31,010	48,549,962
Semiconductors & Semiconductor Equipment - 3.5%		
ASML Holding NV	43,707	36,418,857
Total Netherlands		84,968,819
Singapore 6 99/		
Singapore - 6.8% Banks - 3.5%		
DBS Group Holdings Ltd.	1,262,277	37,381,469
Entantainment 2.20/		
Entertainment - 3.3% Sea Ltd ADR ^(a)	367,385	34,637,058
Total Singapore		72,018,527
C % . L . L . 2.20/		
Switzerland - 2.2% Software - 2.2%		
Temenos AG	335,982	23,523,452
T. D 08011 440		
<u>Taiwan, Province Of China</u> - 4.4% Semiconductors & Semiconductor Equipment - 4.4%		
Taiwan Semiconductor Manufacturing Co. Ltd ADR	263,924	45,835,681
Turked Skeep 10.90/		
<u>United States</u> - 10.8% Commercial Services & Supplies - 4.6%		
Waste Connections, Inc.	271,835	48,609,534
Talanda (Baranda Baranda Baranda (Baranda (Baran		
Independent Power and Renewable Electricity Producers - 3.3% Brookfield Renewable Corp Class A	1,055,621	34,476,582
2.00 most renewate corp. Canas 12		21,110,002
Software - 2.9%	102 512	20 502 525
Atlassian Corp Class A ^(a) Total United States	192,643	30,593,635
TOTAL COMMON STOCKS (Cost \$764,825,686)	_	1,034,553,738
WARRANTS - 0.0%(c)	Contracts	Value
Canada - 0.0% ^(c) Software — 0.0% ^(c)		
Constellation Software, Inc., Expires 03/31/2040, Exercise Price \$0.00 (a)(d)	14,550	0
TOTAL WARRANTS (Cost \$0)	_	0

SHORT-TERM INVESTMENTS - 1.6%		
Money Market Funds - 1.6%	<u>Shares</u>	
First American Government Obligations Fund - Class U, 4.84% (e)	17,151,826	17,151,826
TOTAL SHORT-TERM INVESTMENTS (Cost \$17,151,826)		17,151,826
TOTAL INVESTMENTS - 99.9% (Cost \$781,977,512)		1,051,705,564
Other Assets in Excess of Liabilities - 0.1%		1,123,238
TOTAL NET ASSETS - 100.0%	\$	1,052,828,802

Percentages are stated as a percent of net assets.

The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

ADR - American Depositary Receipt

AG - Aktiengesellschaft

NV - Naamloze Vennootschap

PLC - Public Limited Company

SA - Sociedad Anónima

- (a) Non-income producing security.
- (b) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of September 30, 2024, the value of these securities total \$60,622,397 or 5.8% of the Fund's net assets.
- (c) Represents less than 0.05% of net assets.
- (d) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of September 30, 2024.
- (e) The rate shown represents the 7-day annualized effective yield as of September 30, 2024.

Baird Chautauqua International Growth Fund Summary of Fair Value Disclosure as of September 30, 2024 (Unaudited)

Baird Chautauqua International Growth Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

- Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.
- Level 2 Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of September 30, 2024:

	Level 1	Level 2	Level 3	<u>Total</u>
<u>Investments:</u>				
Common Stocks	\$ 520,774,075	\$ 513,779,663	\$ _	\$ 1,034,553,738
Warrants	_	_	_(a)	_(a)
Money Market Funds	17,151,826	_	_	17,151,826
Total Investments	\$ 537,925,901	\$ 513,779,663	\$ _(a)	\$ 1,051,705,564

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Amount is less than \$0.50.

Changes in valuation techniques may result in transfers into or out of assigned levels within the fair value hierarchy. There were no transfers into or out of Level 3 during the reporting period, as compared to the security classifications from the prior year's annual report. See the Fund's Valuation Policy in Note 2a to the financial statements.