



Baird Equity Opportunity Fund

Institutional Class Shares | BSVIX

Semi-Annual Shareholder Report | June 30, 2024



This semi-annual shareholder report contains important information about the Baird Equity Opportunity Fund for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at <https://www.bairdassetmanagement.com/baird-funds/investor-resources/#horzTab-11346>. You can also request this information by contacting us at 1-866-442-2473.

What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Class Shares	\$63	1.25%

Householding

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Baird Funds, Inc. documents not be householded, please contact Baird Funds, Inc. at 1-866-442-2473, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Baird Funds, Inc. or your financial intermediary.

Key Fund Statistics (as of June 30, 2024)

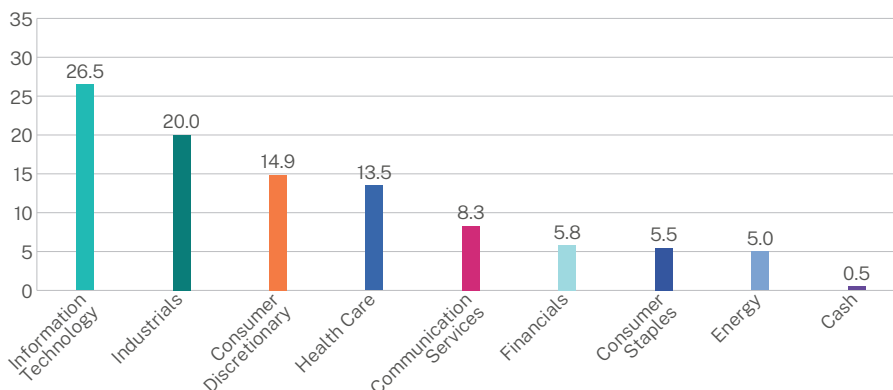
Net Assets	\$64,158,134	Portfolio Turnover	38%
Number of Holdings	43		

Visit <https://www.bairdassetmanagement.com/baird-funds/investor-resources/#horzTab-11346> for performance information.

What did the Fund invest in? (as of June 30, 2024)

Top 10 Securities	(% of total investments)
Cadre Holdings, Inc.	5.6%
Chefs' Warehouse, Inc.	5.5%
Universal Display Corp.	5.5%
Sportradar Group AG	5.4%
Fluor Corp.	5.3%
Envestnet, Inc.	4.6%
Merit Medical Systems, Inc.	4.5%
Madison Square Garden Sports Corp.	4.3%
Valmont Industries, Inc.	4.0%
AvidXchange Holdings, Inc.	4.0%

Sector Breakdown (% of total investments)



For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, scan the QR code above or visit <https://www.bairdassetmanagement.com/baird-funds/investor-resources/#horzTab-11346>.