



Segall Bryant & Hamill Municipal Opportunities Fund

Portfolio Holdings as of 10/31/2018

Security Name	Percent of Investments
TX PRIVATE ACT-SR LIE 7.000 06/30/2040	6.747%
BRECKSVILLE ETC SD 5.000 12/01/2048	3.860%
CO ST HLTH FACS-EVANG 5.000 12/01/2042	3.338%
CO HIGH PERFORMANCE T 5.000 12/31/2056	3.041%
MID-BAY BRIDGE AUTH-A 5.000 10/01/2035	3.021%
VA SMALL BUS FING AUT 144A VARIABLE 07/01/2050	2.997%
WA HLTH CARE FACS-A 5.000 02/01/2041	2.690%
GREENEVILLE HLTH ETC 5.000 07/01/2034	2.572%
REGL TRN-DENVER TRN 6.000 01/15/2034	2.495%
WV ECON DEV AUTH-A 3.000 06/01/2037	2.387%
US TREASURY N/B 2.625 08/31/2020	2.372%
LOVE FIELD ARPT-SW AI 5.250 11/01/2040	2.174%
CO HLTH FACS AUTH-B 5.000 05/15/2048	2.008%
TEXAS TRANSPRTN-C-REF 5.000 08/15/2042	1.958%
N TX TOLLWAY AUTH REV 5.000 01/01/2031	1.943%
DALLAS ETC ARPT-G 5.250 11/01/2037	1.917%
N TEX TWY AUTH-BABS 8.910 02/01/2030	1.855%
ID HLTH FACS-A-REF 5.000 03/01/2032	1.851%
PA HGR EDUCTNL-A-REF 2.500 10/01/2045	1.767%
MIAMI-DADE FACS-A 5.000 04/01/2045	1.588%
KAUFMAN CO MUD #6 5.000 09/01/2035	1.517%
TEXAS MUNI PWR AGY 5.000 09/01/2047	1.490%
COLONIAL SD 5.000 02/15/2043	1.459%
NY DORM AUTH-A 5.000 07/01/2040	1.346%
AZ INDL DEV AUTH 5.000 05/01/2033	1.318%
ORANGE HLTH FACS-A 5.000 10/01/2042	1.305%
MONTGOMERY CNTY TOLL 5.000 09/15/2031	1.284%
AZ INDL DEV AUTH 5.000 05/01/2048	1.272%
HOUSTON-A-REF 5.000 03/01/2043	1.236%
KEYCORP 5.100 03/24/2021	1.233%
CAPITAL TRUST AGY-B 5.250 07/01/2048	1.230%
ANADARKO PETROLEUM CORP 4.850 03/15/2021	1.219%
KRAFT HEINZ FOODS CO 144A 4.875 02/15/2025	1.215%
ANHEUSER-BUSCH INBEV FIN 2.650 02/01/2021	1.170%
STARBUCKS CORP 2.100 02/04/2021	1.160%
ILLINOIS FIN AUTH-REF 5.000 03/01/2034	1.114%
REGL TRN-DENVER TRN 6.000 01/15/2026	1.110%

CHESAPEAKE BAY VA BRI 5.000 07/01/2046	1.044%
DENVER HLTH-B-TXBL 4.900 12/01/2024	1.020%
CAPITAL TRUST AGY-B 3.750 07/01/2023	1.017%
LWR COLORADO RVR AUTH 4.000 05/15/2030	0.985%
MET DC ARPT-CONV CABS 6.500 10/01/2041	0.959%
PHILADELPHIA AUTH DEV 5.000 04/01/2045	0.890%
CENTRL TX REGL-A-REF 5.000 01/01/2033	0.874%
IL FIN AUTH-A 4.250 05/15/2041	0.856%
PSEG POWER LLC 5.125 04/15/2020	0.851%
HUNTINGTON INGALLS INDUS 144A 5.000 11/15/2025	0.815%
HIGH PLAINS CO MET DI 5.000 12/01/2035	0.779%
PARK CREEK MET-A 5.000 12/01/2035	0.718%
LA FACS-RF-LAFAYETTE 5.500 11/01/2040	0.693%
WASHINGTON ST-R-C-REF 5.000 07/01/2031	0.669%
DELAWARE CO AUTH 5.000 08/01/2045	0.631%
COLUMBUS SALES TAX 4.000 09/15/2028	0.620%
CORALVILLE-D1-REF 5.000 05/01/2033	0.619%
US TREASURY N/B 2.500 06/30/2020	0.594%
NY DASNY-REF-A 5.000 07/01/2041	0.509%
NJ ECON DEV AUTH 5.000 07/15/2021	0.504%
VIRGINIA ST SMALL BUS 5.000 01/01/2040	0.502%
UT CHRT SCH FIN-REF 5.000 04/15/2030	0.483%
WA HGR ED-A-GONZAGA 5.250 04/01/2043	0.450%
CO BLDG-TXB-B-BABS 6.242 03/15/2030	0.448%
CO EDUCTNL & CULT-A 5.000 12/01/2025	0.440%
VLG CDD 5-REF 3.125 05/01/2022	0.424%
LAKELAND HOSP SYS-REF 5.000 11/15/2029	0.405%
ADMIN-TULANE UNIV-C 5.000 10/01/2047	0.371%
SAN DIEGO ARPT-C-BABS 6.628 07/01/2040	0.357%
ILLINOIS FIN AUTH-A 5.000 11/15/2034	0.341%
NEW HOPE CULT EDU-B 144A 5.000 08/15/2019	0.336%
HILLSBOROUGH AVIATION 5.000 10/01/2044	0.318%
TEXAS TRANSPRTN-C-REF 5.000 08/15/2030	0.309%
MINNEAPOLIS REV 4.000 06/01/2028	0.289%
REGL TRN-DENVER TRN 5.250 07/15/2024	0.283%
S W TX HGR EDU AUTH 5.000 10/01/2029	0.270%
CALIFORNIA STWD CMNTY 5.000 07/01/2034	0.260%
LAKELAND HOSP 5.000 11/15/2045	0.258%
IL ST FIN AUTH-REF-A 5.000 02/15/2045	0.256%
LAKE LOC SD-FACS 4.000 12/01/2045	0.254%
TULSA INDL-UNIV-TULSA 4.500 10/01/2033	0.253%
MD ECON DEV CORP-REF 5.000 07/01/2037	0.251%
BURLINGTON WTR/SWR 4.350 11/01/2035	0.195%
MIAMI-DADE FACS-A 5.000 04/01/2033	0.183%
PA HGR EDU-A-REF 2.250 08/15/2041	0.155%
ILLINOIS FIN AUTH 4.000 06/01/2047	0.150%
CO HLTH FACS AUTH-REF 5.000 01/01/2025	0.149%

CENTRL REGL MOB AUTH 5.000 01/01/2034	0.131%
CO HLTH FACS AUTH-REF 5.000 01/01/2023	0.125%
CO EDU CULT FAC-B-REF 4.000 12/01/2038	0.117%
CO HLTH FACS AUTH-REF 5.000 01/01/2022	0.113%
BROOKLYN ARENA NY LOC 5.000 07/15/2025	0.107%
ILLINOIS ST FIN AUTH 5.000 10/01/2030	0.106%
CO EDL-CHRTR SCH-FREE 4.000 06/15/2020	0.098%
MS ST UNIV EDL BLDG 4.250 08/01/2030	0.076%
CALIFORNIA EDU FACS 2.500 12/01/2035	0.057%
MIAMI-DADE FACS-A 5.000 04/01/2031	0.053%
IL FIN-A-CARLE FNDTN 5.750 08/15/2031	0.052%
IL ST FIN AUTH-UNREF 6.000 05/15/2039	0.038%
CO HLTH FACS AUTH-REF 5.000 01/01/2020	0.037%
CORALVILLE IA-B-REF 4.000 05/01/2027	0.003%
CASH & CASH EQUIVALENTS	0.595%

Portfolio total may not add up to 100.00%. Discrepancies are due to rounding.

Holdings are subject to change.

An investor should consider investment objectives, risks, charges and expenses of the Fund(s) carefully before investing. To obtain a prospectus, which contains this and other important information about the Fund(s), please call (800) 392-2673 or visit www.sbfunds.com. Please read the prospectus carefully before investing.

The Segall Bryant & Hamill Municipal Opportunities Fund is distributed by ALPS Distributors, Inc.

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