



**Segall Bryant & Hamill Colorado Tax-Free Fund**  
**Portfolio Holdings as of 8/31/2020**

| <b>Security Name</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|--|---------------|-----------------|-------------------------------|
| City & County of Denver Colorado   | 5.000%        | 08/01/48        | 3.67%                         |
| Colorado School of Mines   | 0.615%        | 02/01/23        | 2.99%                         |
| Regional Transportation District Colorado                                    | 6.000%        | 01/15/41        | 2.64%                         |
| Centennial Water & Sanitation District                                       | 5.250%        | 12/01/48        | 2.46%                         |
| Berthoud Colorado COP  | 4.000%        | 12/01/49        | 2.38%                         |
| Rampart Range Colorado Metropolitan District No. 1, AGM                      | 5.000%        | 12/01/47        | 2.17%                         |
| E-470 Public Highway Authority Colorado                                      | 5.000%        | 09/01/40        | 1.84%                         |
| City & County of Denver Colorado   | 5.375%        | 06/01/43        | 1.83%                         |
| Southshore Met District No.2 in the City of Aurora Arapahoe County, Colorado | 4.000%        | 12/01/46        | 1.59%                         |
| Arapahoe County School District No. 6 Littleton Colorado                     | 5.500%        | 12/01/43        | 1.44%                         |
| City of Colorado Springs Colorado Utilities System                           | 5.000%        | 11/15/47        | 1.37%                         |
| Central Platte Valley Metropolitan District                                  | 5.000%        | 12/01/43        | 1.32%                         |
| Park Creek Metropolitan District   | 5.000%        | 12/01/46        | 1.26%                         |
| City & County of Denver Colorado   | 4.000%        | 06/01/48        | 1.14%                         |
| Boulder Larimer & Weld Counties Colorado Schools                             | 5.250%        | 12/15/20        | 1.13%                         |
| Colorado High Performance Transportation Enterprise C-470 Express Lanes      | 5.000%        | 12/31/51        | 1.08%                         |
| Sierra Ridge Metropolitan District No. 2                                     | 5.500%        | 12/01/46        | 1.03%                         |
| Berthoud Colorado COP  | 4.000%        | 12/01/40        | 0.99%                         |
| Regional Transportation District Colorado COP                                | 4.375%        | 06/01/39        | 0.96%                         |
| County of Larimer Colorado COP   | 4.000%        | 12/01/33        | 0.92%                         |
| Denver Colorado Urban Renewal Authority Tax Increment                        | 5.250%        | 12/01/39        | 0.91%                         |
| Denver City & County School District No. 1 COP                               | 5.000%        | 12/01/36        | 0.90%                         |
| Regional Transportation District Colorado                                    | 6.000%        | 01/15/34        | 0.89%                         |
| Colorado Springs Utilities   | 5.000%        | 11/15/50        | 0.88%                         |
| Auraria Higher Education Center, AGM   | 4.000%        | 04/01/29        | 0.87%                         |
| City of Colorado Springs Colorado Utilities System                           | 0.080%        | 11/01/37        | 0.84%                         |
| Breckenridge Colorado COP  | 4.000%        | 12/01/44        | 0.83%                         |
| Town of Firestone Colorado COP   | 5.000%        | 12/01/42        | 0.81%                         |
| Southglenn Metropolitan District Colorado                                    | 5.000%        | 12/01/30        | 0.80%                         |
| City of Colorado Springs Colorado Utilities System                           | 0.080%        | 11/01/41        | 0.77%                         |



| <b>Security Name</b>                                    | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|---|---------------|-----------------|-------------------------------|
| Denver City & County School District No. 1 COP          | 5.000%        | 12/01/38        | 0.75%                         |
| City & County of Denver Colorado                        | 5.000%        | 08/01/41        | 0.74%                         |
| Colorado Springs Colorado Utilities                     | 5.000%        | 11/15/45        | 0.73%                         |
| Colorado Educational & Cultural Facilities Authority    | 5.000%        | 05/01/35        | 0.71%                         |
| Cross Creek Metropolitan District No. 2, AGM            | 5.000%        | 12/01/34        | 0.70%                         |
| Colorado Educational & Cultural Facilities Authority    | 5.000%        | 05/15/29        | 0.69%                         |
| Copperleaf Metropolitan District No. 2                  | 5.750%        | 12/01/45        | 0.69%                         |
| Denver Colorado Urban Renewal Authority Tax Increment   | 5.250%        | 12/01/39        | 0.68%                         |
| Central Platte Valley Metropolitan District             | 5.625%        | 12/01/38        | 0.68%                         |
| Colorado Health Facilities Authority                    | 2.800%        | 05/15/42        | 0.66%                         |
| Southglenn Metropolitan District Colorado               | 3.500%        | 12/01/26        | 0.66%                         |
| Grand Junction Colorado                                 | 4.000%        | 03/01/49        | 0.63%                         |
| Bromley Park Metropolitan District No. 2, BAM           | 4.000%        | 12/01/47        | 0.62%                         |
| Denver City & County School District No. 1 COP          | 5.000%        | 12/01/39        | 0.60%                         |
| University of Colorado Hospital Authority               | 5.000%        | 11/15/36        | 0.59%                         |
| Aspen Colorado COP                                      | 5.000%        | 12/01/44        | 0.58%                         |
| Denver City & County School District No. 1 COP          | 5.000%        | 12/01/42        | 0.54%                         |
| Denver Colorado City and County Airport                 | 5.000%        | 12/01/43        | 0.53%                         |
| Denver City & County School District No. 1 COP          | 5.000%        | 12/01/40        | 0.52%                         |
| Eagle River Colorado Water & Sanitation District        | 4.000%        | 12/01/49        | 0.52%                         |
| Colorado Health Facilities Authority                    | 4.000%        | 01/15/45        | 0.52%                         |
| City of Commerce Colorado, AGM                          | 5.000%        | 08/01/36        | 0.52%                         |
| Rampart Range Colorado Metropolitan District No. 1, AGM | 5.000%        | 12/01/42        | 0.51%                         |
| City & County of Denver Colorado                        | 0.000%        | 08/01/37        | 0.51%                         |
| Firestone Colorado Water Enterprise Rev                 | 4.000%        | 12/01/45        | 0.49%                         |
| Colorado State Building Excellent Schools Today COP     | 5.000%        | 03/15/36        | 0.49%                         |
| Colorado Educational & Cultural Facilities Authority    | 5.000%        | 10/01/34        | 0.47%                         |
| Fossil Ridge Metropolitan District No. 3                | 5.000%        | 12/01/36        | 0.47%                         |
| City & County of Denver Colorado                        | 5.000%        | 08/01/44        | 0.46%                         |
| University of Colorado Enterprise                       | 4.000%        | 06/01/43        | 0.45%                         |
| Colorado Health Facilities Authority                    | 5.000%        | 05/15/32        | 0.44%                         |
| Colorado Educational & Cultural Facilities Authority    | 5.000%        | 06/01/36        | 0.41%                         |
| City & County of Denver Colorado                        | 0.000%        | 08/01/35        | 0.40%                         |
| Colorado Educational & Cultural Facilities Authority    | 5.000%        | 10/01/36        | 0.40%                         |
| Aspen Valley Hospital District                          | 5.000%        | 10/15/30        | 0.39%                         |
| Grand Junction Colorado                                 | 4.000%        | 03/01/45        | 0.39%                         |



| <b>Security Name</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|--|---------------|-----------------|-------------------------------|
| Park Creek Metropolitan District   | 5.000%        | 12/01/41        | 0.39%                         |
| Tallyns Reach Metropolitan District No. 3                                  | 6.750%        | 11/01/38        | 0.39%                         |
| Colorado High Performance Transportation Enterprise C-470<br>Express Lanes | 5.000%        | 12/31/47        | 0.39%                         |
| Central Platte Valley Metropolitan District                                | 5.375%        | 12/01/33        | 0.38%                         |
| Colorado Educational & Cultural Facilities Authority                       | 5.000%        | 12/01/31        | 0.38%                         |
| Regional Transportation District Colorado COP                              | 4.500%        | 06/01/44        | 0.37%                         |
| Colorado State Building Excellent Schools Today COP                        | 4.000%        | 03/15/37        | 0.37%                         |
| Colorado Health Facilities Authority                                       | 5.000%        | 06/01/31        | 0.36%                         |
| Breckenridge Colorado COP  | 4.000%        | 12/01/39        | 0.36%                         |
| Denver Health & Hospital Authority   | 5.000%        | 12/01/39        | 0.36%                         |
| Firestone Colorado Water Enterprise Rev                                    | 4.000%        | 12/01/49        | 0.36%                         |
| Denver Colorado Urban Renewal Authority Tax Increment                      | 5.000%        | 12/01/25        | 0.36%                         |
| Colorado Springs Utilities   | 0.080%        | 11/01/40        | 0.36%                         |
| Plaza Metropolitan District No. 1  | 5.000%        | 12/01/22        | 0.35%                         |
| City & County of Denver Colorado   | 0.000%        | 08/01/36        | 0.35%                         |
| Vista Ridge Metropolitan District, BAM                                     | 5.000%        | 12/01/31        | 0.34%                         |
| Colorado Educational & Cultural Facilities Authority                       | 5.000%        | 10/01/32        | 0.34%                         |
| Todd Creek Village Metropolitan District Colorado                          | 5.000%        | 12/01/28        | 0.32%                         |
| Colorado Health Facilities Authority                                       | 5.000%        | 05/15/31        | 0.31%                         |
| Anthem West Metropolitan District, BAM                                     | 5.000%        | 12/01/35        | 0.31%                         |
| Colorado Health Facilities Authority                                       | 4.000%        | 01/01/39        | 0.31%                         |
| Grand Junction Regional Airport Authority, NATL                            | 5.000%        | 12/01/31        | 0.30%                         |
| Eagle River Colorado Water & Sanitation District                           | 4.000%        | 12/01/45        | 0.29%                         |
| Weld County Colorado School District No. 2                                 | 5.000%        | 12/01/44        | 0.29%                         |
| Colorado Educational & Cultural Facilities Authority                       | 5.000%        | 08/01/36        | 0.29%                         |
| University of Colorado Hospital Authority                                  | 4.000%        | 11/15/42        | 0.29%                         |
| Superior Open Space Sales and Use Tax Colorado                             | 5.000%        | 06/01/35        | 0.29%                         |
| Colorado Educational & Cultural Facilities Authority                       | 4.000%        | 03/01/33        | 0.28%                         |
| Colorado State COP Rural Colorado  | 5.000%        | 12/15/37        | 0.28%                         |
| City of Commerce Colorado, AGM   | 4.250%        | 08/01/40        | 0.28%                         |
| Colorado Health Facilities Authority                                       | 5.000%        | 12/01/29        | 0.27%                         |
| Wheatlands Metropolitan District, BAM                                      | 5.000%        | 12/01/30        | 0.27%                         |
| Fossil Ridge Metropolitan District No. 3                                   | 5.000%        | 12/01/44        | 0.27%                         |
| Beacon Point Metropolitan District   | 5.000%        | 12/01/30        | 0.27%                         |
| Grand River Hospital District, AGM   | 5.250%        | 12/01/32        | 0.26%                         |



| <b>Security Name</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|--|---------------|-----------------|-------------------------------|
| Thornton Colorado Development Authority  | 5.000%        | 12/01/31        | 0.26%                         |
| Grand River Hospital District, AGM   | 5.250%        | 12/01/33        | 0.26%                         |
| East Cherry Creek Valley Colorado Water and Sanitation District<br>Arapahoe County               | 4.000%        | 11/15/38        | 0.26%                         |
| East Cherry Creek Valley Colorado Water and Sanitation District<br>Arapahoe County               | 4.000%        | 11/15/40        | 0.26%                         |
| Todd Creek Village Metropolitan District Colorado  | 5.250%        | 12/01/38        | 0.26%                         |
| Colorado Health Facilities Authority   | 5.000%        | 09/01/29        | 0.26%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 07/01/36        | 0.25%                         |
| Colorado Health Facilities Authority   | 5.000%        | 05/15/40        | 0.25%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 11/15/31        | 0.25%                         |
| Village Metropolitan District Colorado   | 5.000%        | 12/01/49        | 0.25%                         |
| Denver Colorado City and County Airport  | 5.000%        | 11/15/33        | 0.25%                         |
| Colorado Health Facilities Authority   | 5.000%        | 12/01/24        | 0.24%                         |
| Central Platte Valley Metropolitan District  | 6.000%        | 12/01/38        | 0.24%                         |
| Colorado Health Facilities Authority   | 4.000%        | 01/01/40        | 0.24%                         |
| State of Colorado Department of Transportation   | 5.000%        | 06/15/41        | 0.23%                         |
| Tallyns Reach Metropolitan District No. 3  | 5.125%        | 11/01/38        | 0.23%                         |
| Bromley Park Metropolitan District No. 2   | 6.375%        | 12/15/47        | 0.23%                         |
| Cornerstar Metropolitan District   | 5.125%        | 12/01/37        | 0.23%                         |
| Colorado Health Facilities Authority   | 3.000%        | 11/15/46        | 0.23%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 07/01/36        | 0.23%                         |
| Flying Horse Met District #2 Colorado Tax Ref  | 4.000%        | 12/01/50        | 0.23%                         |
| State of Colorado Department of Transportation   | 5.000%        | 06/15/41        | 0.22%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 09/01/36        | 0.22%                         |
| E-470 Public Highway Authority Colorado  | 1.342%        | 09/01/39        | 0.22%                         |
| Gunnison County Colorado COP   | 4.000%        | 12/01/37        | 0.22%                         |
| Fort Lupton Colorado Water System Revenue, AGM   | 5.000%        | 12/01/36        | 0.22%                         |
| Gunnison County Colorado COP   | 4.000%        | 12/01/36        | 0.21%                         |
| Colorado State Board Community Colleges Refunding and<br>Improvement Department Higher Education | 4.000%        | 11/01/41        | 0.21%                         |
| Superior Open Space Sales and Use Tax Colorado   | 5.000%        | 06/01/40        | 0.21%                         |
| Colorado Health Facilities Authority   | 5.000%        | 05/15/25        | 0.21%                         |
| Todd Creek Village Metropolitan District Colorado  | 5.875%        | 12/01/38        | 0.21%                         |
| Vista Ridge Metropolitan District, BAM   | 5.000%        | 12/01/28        | 0.21%                         |
| Cottonwood Highlands Metropolitan District No. 1   | 5.000%        | 12/01/49        | 0.20%                         |



| <b>Security Name</b>                                   | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|--|---------------|-----------------|-------------------------------|
| Praire Center Metro District #7 Colorado Tax           | 4.125%        | 12/15/36        | 0.20%                         |
| South Suburban Park & Recreation District COP          | 5.000%        | 12/15/31        | 0.20%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/37        | 0.20%                         |
| Park Creek Metropolitan District                       | 5.000%        | 12/01/26        | 0.20%                         |
| Sterling Hills West Metropolitan District              | 5.000%        | 12/01/39        | 0.19%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/30        | 0.19%                         |
| Park Creek Metropolitan District                       | 3.650%        | 12/01/23        | 0.19%                         |
| Tallyns Reach Metropolitan District No. 3              | 4.000%        | 12/01/21        | 0.19%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 08/15/30        | 0.19%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 12/15/31        | 0.19%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/36        | 0.19%                         |
| Metropolitan State University of Denver Colorado       | 4.000%        | 12/01/28        | 0.18%                         |
| Central Platte Valley Metropolitan District            | 5.500%        | 12/01/29        | 0.18%                         |
| Town of Estes Park Colorado Power & Communications     | 2.362%        | 11/01/23        | 0.18%                         |
| Regional Transportation District Colorado              | 6.000%        | 01/15/26        | 0.18%                         |
| Colorado Educational & Cultural Facilities Authority   | 3.750%        | 07/01/26        | 0.17%                         |
| Castle Pines North Metropolitan District Colorado COP  | 4.000%        | 12/01/44        | 0.17%                         |
| Village Metropolitan District Colorado                 | 4.150%        | 12/01/30        | 0.17%                         |
| Park Creek Metropolitan District                       | 5.000%        | 12/01/27        | 0.17%                         |
| Serenity Ridge Metropolitan District No. 2             | 5.125%        | 12/01/43        | 0.16%                         |
| City of Aurora Colorado COP                            | 5.000%        | 12/01/35        | 0.16%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/39        | 0.16%                         |
| City of Commerce Colorado, AGM                         | 5.000%        | 08/01/28        | 0.16%                         |
| Praire Center Metro District #7 Colorado Tax           | 4.875%        | 12/15/44        | 0.16%                         |
| Park Creek Metropolitan District                       | 3.550%        | 12/01/22        | 0.16%                         |
| South Suburban Park & Recreation District              | 4.000%        | 12/15/38        | 0.15%                         |
| South Suburban Park & Recreation District              | 4.000%        | 12/15/39        | 0.15%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/33        | 0.15%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/24        | 0.15%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/34        | 0.15%                         |
| BNC Metropolitan District No. 1, BAM                   | 5.000%        | 12/01/37        | 0.15%                         |
| Grand Junction Colorado COP                            | 4.000%        | 12/01/35        | 0.15%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/28        | 0.15%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/26        | 0.15%                         |
| Bradburn Metropolitan District No. 2                   | 5.000%        | 12/01/38        | 0.14%                         |
| Grand Junction Colorado                                | 1.826%        | 03/01/25        | 0.14%                         |



| <b>Security Name</b>                                   | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|--|---------------|-----------------|-------------------------------|
| City of Idaho Springs Colorado Sales Tax Revenue, AGM  | 5.000%        | 12/01/34        | 0.14%                         |
| Park Creek Metropolitan District                       | 5.000%        | 12/01/45        | 0.14%                         |
| Thornton Colorado Development Authority                | 5.000%        | 12/01/26        | 0.14%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/32        | 0.14%                         |
| High Plains Metropolitan District, NATL                | 5.000%        | 12/01/35        | 0.13%                         |
| Vista Ridge Metropolitan District, BAM                 | 5.000%        | 12/01/27        | 0.13%                         |
| City of Idaho Springs Colorado Sales Tax Revenue, AGM  | 5.000%        | 12/01/33        | 0.13%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/35        | 0.13%                         |
| Flying Horse Met District #2 Colorado Tax Ref          | 4.000%        | 12/01/44        | 0.13%                         |
| Dove Valley Metropolitan District Arapahoe County, BAM | 4.000%        | 12/01/38        | 0.13%                         |
| Thornton Colorado Development Authority                | 5.000%        | 12/01/30        | 0.13%                         |
| Cherry Creek Corporate Center Metropolitan District    | 5.000%        | 06/01/37        | 0.13%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 11/01/30        | 0.13%                         |
| Colorado Educational & Cultural Facilities Authority   | 4.125%        | 07/01/26        | 0.13%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/30        | 0.13%                         |
| South Suburban Park & Recreation District              | 4.000%        | 12/15/36        | 0.13%                         |
| Colorado Housing & Finance Authority                   | 2.800%        | 10/01/21        | 0.12%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 02/01/23        | 0.12%                         |
| Park Creek Metropolitan District                       | 3.450%        | 12/01/25        | 0.12%                         |
| City of Aurora Colorado COP                            | 5.000%        | 12/01/34        | 0.12%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 10/01/32        | 0.12%                         |
| Boulder Colorado COP                                   | 2.250%        | 11/01/24        | 0.12%                         |
| Eagle Shadow Metropolitan District No. 1               | 5.000%        | 11/15/32        | 0.12%                         |
| Garfield County School District No. RE2                | 3.050%        | 12/01/26        | 0.12%                         |
| Thornton Colorado Development Authority                | 5.000%        | 12/01/24        | 0.12%                         |
| Colorado Health Facilities Authority                   | 5.000%        | 05/15/29        | 0.12%                         |
| Village Metropolitan District Colorado                 | 5.000%        | 12/01/40        | 0.12%                         |
| Colorado Housing & Finance Authority                   | 2.175%        | 11/01/25        | 0.12%                         |
| Bradburn Metropolitan District No. 2                   | 4.000%        | 12/01/28        | 0.11%                         |
| Park Creek Metropolitan District                       | 2.850%        | 12/01/21        | 0.11%                         |
| South Suburban Park & Recreation District              | 4.000%        | 12/15/37        | 0.11%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 09/01/46        | 0.11%                         |
| Colorado State COP Rural Colorado                      | 4.000%        | 12/15/35        | 0.11%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.000%        | 11/15/24        | 0.11%                         |
| Colorado Educational & Cultural Facilities Authority   | 5.625%        | 01/15/44        | 0.11%                         |
| Eaton Area Park & Recreation District                  | 5.500%        | 12/01/30        | 0.11%                         |



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|--|---------------|-----------------|-------------------------------|
| Park Creek Metropolitan District                                     | 3.800%        | 12/01/24        | 0.11%                         |
| Gunnison County Colorado COP   | 4.000%        | 12/01/35        | 0.10%                         |
| Park Creek Metropolitan District                                     | 5.000%        | 12/01/37        | 0.10%                         |
| Town of Estes Park Colorado Power & Communications                   | 2.646%        | 11/01/25        | 0.10%                         |
| Park Creek Metropolitan District                                     | 3.300%        | 12/01/24        | 0.10%                         |
| Triview Colorado Metropolitan District Water & Wastewater Enterprise | 4.000%        | 12/01/40        | 0.10%                         |
| BNC Metropolitan District No. 1, BAM                                 | 5.000%        | 12/01/32        | 0.10%                         |
| Sand Creek County Metropolitan District                              | 4.000%        | 12/01/35        | 0.10%                         |
| Winter Park Colorado COP   | 4.000%        | 12/01/28        | 0.10%                         |
| Park Creek Metropolitan District                                     | 3.150%        | 12/01/23        | 0.09%                         |
| Denver Health & Hospital Authority                                   | 5.000%        | 12/01/30        | 0.09%                         |
| Gunnison County Colorado COP   | 5.000%        | 12/01/30        | 0.09%                         |
| East Cherry Creek Valley Colorado Water and Sanitation District      |               |                 |                               |
| Arapahoe County  | 4.000%        | 11/15/36        | 0.09%                         |
| Denver Health & Hospital Authority                                   | 5.000%        | 12/01/31        | 0.09%                         |
| Colorado Health Facilities Authority                                 | 5.000%        | 05/15/23        | 0.09%                         |
| Gunnison County Colorado COP   | 4.000%        | 12/01/36        | 0.09%                         |
| Colorado Health Facilities Authority                                 | 4.000%        | 05/15/35        | 0.09%                         |
| Thornton Colorado Development Authority                              | 5.000%        | 12/01/25        | 0.09%                         |
| Gunnison County Colorado COP   | 4.000%        | 12/01/35        | 0.08%                         |
| Denver City & County School District No. 1 COP                       | 5.000%        | 12/01/33        | 0.08%                         |
| Puerto Rico Electric Power Authority, AGM                            | 1.799%        | 07/01/29        | 0.08%                         |
| University of Colorado Enterprise                                    | 4.000%        | 06/01/32        | 0.08%                         |
| Park Creek Metropolitan District                                     | 5.000%        | 12/01/36        | 0.08%                         |
| Colorado Housing & Finance Authority                                 | 1.928%        | 11/01/23        | 0.08%                         |
| Park Creek Metropolitan District                                     | 3.600%        | 12/01/26        | 0.07%                         |
| Hyland Hills Park & Recreation District                              | 2.000%        | 12/15/22        | 0.07%                         |
| Colorado Housing & Finance Authority                                 | 1.878%        | 05/01/23        | 0.07%                         |
| Denver Health & Hospital Authority                                   | 5.000%        | 12/01/33        | 0.06%                         |
| Aspen Public Facilities Authority, AGM                               | 5.880%        | 09/01/32        | 0.06%                         |
| Pueblo County School District No. 70                                 | 2.375%        | 01/15/21        | 0.06%                         |
| Gunnison County Colorado COP   | 5.000%        | 12/01/31        | 0.06%                         |
| Denver Health & Hospital Authority                                   | 5.000%        | 12/01/32        | 0.06%                         |
| Colorado Health Facilities Authority                                 | 4.000%        | 09/01/21        | 0.06%                         |
| Colorado School of Mines   | 4.000%        | 12/01/37        | 0.06%                         |



| <b>Security Name</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Percent of Investments</b> |
|---|---------------|-----------------|-------------------------------|
| Colorado Housing & Finance Authority  | 2.075%        | 11/01/24        | 0.06%                         |
| Hyland Hills Park & Recreation District   | 2.000%        | 12/15/21        | 0.06%                         |
| Colorado Health Facilities Authority  | 4.000%        | 01/01/21        | 0.06%                         |
| Colorado Health Facilities Authority  | 5.000%        | 11/15/37        | 0.06%                         |
| SBC Metropolitan District, AGM  | 5.000%        | 12/01/34        | 0.06%                         |
| Colorado State Building Excellent Schools Today COP   | 4.000%        | 03/15/39        | 0.05%                         |
| Platteville-Gilcrest Fire Protection District COP   | 5.000%        | 12/01/33        | 0.05%                         |
| Hyland Hills Park & Recreation District   | 3.000%        | 12/15/23        | 0.05%                         |
| Colorado Health Facilities Authority  | 5.000%        | 02/01/22        | 0.05%                         |
| Denver Colorado Urban Renewal Authority Tax Increment   | 5.000%        | 12/01/23        | 0.05%                         |
| Colorado Springs Colorado Utilities   | 5.000%        | 11/15/23        | 0.04%                         |
| Colorado Housing & Finance Authority  | 2.025%        | 05/01/24        | 0.03%                         |
| Hyland Hills Park & Recreation District   | 2.000%        | 12/15/20        | 0.03%                         |
| Gunnison County Colorado COP  | 4.000%        | 12/01/34        | 0.03%                         |
| Arapahoe County Water & Wastewater Public Improvement District                                | 5.000%        | 12/01/23        | 0.03%                         |
| Hyland Hills Park & Recreation District   | 2.150%        | 12/15/21        | 0.03%                         |
| Colorado State Board Community Colleges Refunding and Improvement Department Higher Education | 5.000%        | 11/01/26        | 0.03%                         |
| Roaring Fork County Transportation Authority Sales & Use Tax                                  | 5.000%        | 12/01/39        | 0.03%                         |
| Douglas County Colorado School District No. RE1   | 5.250%        | 12/15/21        | 0.03%                         |
| Gunnison County Colorado COP  | 5.000%        | 12/01/23        | 0.03%                         |
| Colorado Housing & Finance Authority  | 2.900%        | 11/01/20        | 0.03%                         |
| Commonwealth of Puerto Rico, AGM  | 5.250%        | 07/01/24        | 0.02%                         |
| Eagle River Colorado Water & Sanitation District  | 4.000%        | 12/01/33        | 0.01%                         |
| Gunnison County Colorado COP  | 4.000%        | 12/01/34        | 0.01%                         |
| Colorado Educational & Cultural Facilities Authority  | 4.000%        | 04/01/22        | 0.01%                         |
| Gunnison County Colorado COP  | 5.000%        | 12/01/24        | 0.01%                         |
| Gunnison County Colorado COP  | 5.000%        | 12/01/28        | 0.01%                         |
| Eagle River Colorado Water & Sanitation District  | 4.000%        | 12/01/27        | 0.01%                         |
| Colorado Springs Colorado Utilities   | 5.000%        | 11/15/29        | 0.01%                         |
| Firestone Colorado Water Enterprise Rev   | 5.000%        | 12/01/25        | 0.01%                         |
| Breckenridge Colorado COP   | 5.000%        | 12/01/23        | 0.01%                         |
| Colorado Educational & Cultural Facilities Authority  | 4.000%        | 03/01/31        | 0.01%                         |
| Firestone Colorado Water Enterprise Rev   | 5.000%        | 12/01/26        | 0.01%                         |





| Security Name           | Coupon | Maturity | Percent of Investments |
|-------------------------|--------|----------|------------------------|
| Cash & Cash Equivalents |        |          | 3.71%                  |

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

Holdings are subject to change. Current and future portfolio holdings are subject to risk.

*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.sbhfund.com](http://www.sbhfund.com). Please read the prospectus carefully before investing.*

The funds of the Segall Bryant Trust are distributed by Ultimus Fund Distributors, LLC.

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