



Segall Bryant & Hamill Colorado Tax-Free Fund
Portfolio Holdings as of 9/30/2020

Security Name	Coupon	Maturity	Percent of Investments
City & County of Denver Colorado	5.000%	08/01/48	3.62%
Colorado School of Mines	0.604%	02/01/23	2.98%
Regional Transportation District Colorado	6.000%	01/15/41	2.60%
Centennial Water & Sanitation District	5.250%	12/01/48	2.42%
Berthoud Colorado COP	4.000%	12/01/49	2.33%
City of Colorado Springs Colorado Utilities System	0.120%	11/01/37	2.19%
Rampart Range Colorado Metropolitan District No. 1, AGM	5.000%	12/01/47	2.13%
E-470 Public Highway Authority Colorado	5.000%	09/01/40	1.81%
City & County of Denver Colorado	5.375%	06/01/43	1.80%
Southshore Met District No.2 in the City of Aurora Arapahoe County, Colorado	4.000%	12/01/46	1.56%
Arapahoe County School District No. 6 Littleton Colorado	5.500%	12/01/43	1.41%
City of Colorado Springs Colorado Utilities System	5.000%	11/15/47	1.34%
Central Platte Valley Metropolitan District	5.000%	12/01/43	1.31%
Park Creek Metropolitan District	5.000%	12/01/46	1.24%
Colorado Housing & Financial Authority Single Fam	0.230%	05/01/44	1.23%
City & County of Denver Colorado	4.000%	06/01/48	1.13%
BOULDER LARIMER & WELD CNTYS COLO ST	5.250%	12/15/20	1.11%
City of Colorado Springs Colorado Utilities System	0.120%	11/01/41	1.09%
Colorado High Performance Transportation Enterprise C-470 Express Lanes	5.000%	12/31/51	1.07%
Sierra Ridge Metropolitan District No. 2	5.500%	12/01/46	1.02%
Castle Rock Colorado	4.000%	12/01/48	0.99%
Berthoud Colorado COP	4.000%	12/01/40	0.97%
Regional Transportation District Colorado COP	4.375%	06/01/39	0.95%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.90%
Denver City & County School District No. 1 COP	5.000%	12/01/36	0.89%
Regional Transportation District Colorado	6.000%	01/15/34	0.88%
Auraria Higher Education Center, AGM	4.000%	04/01/29	0.86%
COLORADO SPRINGS COLO UTILS RE SYS	5.000%	11/15/50	0.86%
Breckenridge Colorado COP	4.000%	12/01/44	0.81%
Southglenn Metropolitan District Colorado	5.000%	12/01/30	0.80%



Security Name	Coupon	Maturity	Percent of Investments
Town of Firestone Colorado COP	5.000%	12/01/42	0.79%
City & County of Denver Colorado	5.000%	08/01/41	0.73%
Colorado Educational & Cultural Facilities Authority	5.000%	05/01/35	0.70%
Cross Creek Metropolitan District No. 2, AGM	5.000%	12/01/34	0.69%
Central Platte Valley Metropolitan District	5.625%	12/01/38	0.68%
Colorado Educational & Cultural Facilities Authority	5.000%	05/15/29	0.68%
Copperleaf Metropolitan District No. 2	5.750%	12/01/45	0.68%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.68%
Colorado Health Facilities Authority	2.800%	05/15/42	0.65%
Southglenn Metropolitan District Colorado	3.500%	12/01/26	0.65%
Grand Junction Colorado	4.000%	03/01/49	0.62%
Bromley Park Metropolitan District No. 2, BAM	4.000%	12/01/47	0.61%
University of Colorado Hospital Authority	5.000%	11/15/36	0.58%
Aspen Colorado COP	5.000%	12/01/44	0.57%
Denver City & County School District No. 1 COP	5.000%	12/01/42	0.52%
Denver Colorado City and County Airport	5.000%	12/01/43	0.52%
Eagle River Colorado Water & Sanitation District	4.000%	12/01/49	0.51%
Colorado Health Facilities Authority	4.000%	01/15/45	0.51%
Denver City & County School District No. 1 COP	5.000%	12/01/40	0.51%
City of Commerce Colorado, AGM	5.000%	08/01/36	0.51%
Rampart Range Colorado Metropolitan District No. 1, AGM	5.000%	12/01/42	0.50%
City & County of Denver Colorado	0.000%	08/01/37	0.50%
Colorado State Building Excellent Schools Today COP	5.000%	03/15/36	0.48%
FIRESTONE COLO WTR ENTERPRISE	4.000%	12/01/45	0.48%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/34	0.47%
Fossil Ridge Metropolitan District No. 3	5.000%	12/01/36	0.46%
City & County of Denver Colorado	5.000%	08/01/44	0.46%
University of Colorado Enterprise	4.000%	06/01/43	0.44%
Colorado Health Facilities Authority	5.000%	05/15/32	0.43%
Colorado Educational & Cultural Facilities Authority	5.000%	06/01/36	0.40%
City & County of Denver Colorado	0.000%	08/01/35	0.39%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/36	0.39%
Aspen Valley Hospital District	5.000%	10/15/30	0.38%
Grand Junction Colorado	4.000%	03/01/45	0.38%
Central Platte Valley Metropolitan District	5.375%	12/01/33	0.38%
Tallyns Reach Metropolitan District No. 3	6.750%	11/01/38	0.38%



Security Name	Coupon	Maturity	Percent of Investments
Park Creek Metropolitan District	5.000%	12/01/41	0.38%
Colorado High Performance Transportation Enterprise C-470 Express Lanes	5.000%	12/31/47	0.38%
Colorado Educational & Cultural Facilities Authority	5.000%	12/01/31	0.37%
Regional Transportation District Colorado COP	4.500%	06/01/44	0.37%
Colorado State Building Excellent Schools Today COP	4.000%	03/15/37	0.36%
Colorado Health Facilities Authority	5.000%	06/01/31	0.35%
Breckenridge Colorado COP	4.000%	12/01/39	0.35%
Denver Health & Hospital Authority	5.000%	12/01/39	0.35%
Denver Colorado Urban Renewal Authority Tax Increment	5.000%	12/01/25	0.35%
COLORADO SPRINGS COLO UTILS RE VAR RATE	0.120%	11/01/40	0.35%
FIRESTONE COLO WTR ENERPRISE	4.000%	12/01/49	0.35%
Plaza Metropolitan District No. 1	5.000%	12/01/22	0.34%
City & County of Denver Colorado	0.000%	08/01/36	0.34%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/31	0.34%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/32	0.33%
Todd Creek Village Metropolitan District Colorado	5.000%	12/01/28	0.31%
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	0.30%
Grand Junction Regional Airport Authority, NATL	5.000%	12/01/31	0.30%
Castle Oaks Met District #3 Colorado	4.000%	12/01/50	0.30%
Eagle River Colorado Water & Sanitation District	4.000%	12/01/45	0.29%
Colorado Educational & Cultural Facilities Authority	5.000%	08/01/36	0.29%
Weld County Colorado School District No. 2	5.000%	12/01/44	0.29%
University of Colorado Hospital Authority	4.000%	11/15/42	0.28%
Superior Open Space Sales and Use Tax Colorado	5.000%	06/01/35	0.28%
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%
Grand River Hospital District, AGM	5.250%	12/01/32	0.27%
Grand River Hospital District, AGM	5.250%	12/01/33	0.27%
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	0.26%
Castle Rock Colorado	4.000%	12/01/40	0.26%



Security Name	Coupon	Maturity	Percent of Investments
Beacon Point Metropolitan District	5.000%	12/01/30	0.26%
East Cherry Creek Valley Colorado Water and Sanitation District			
Arapahoe County	4.000%	11/15/38	0.26%
Thornton Colorado Development Authority	5.000%	12/01/31	0.26%
East Cherry Creek Valley Colorado Water and Sanitation District			
Arapahoe County	4.000%	11/15/40	0.26%
Todd Creek Village Metropolitan District Colorado	5.250%	12/01/38	0.25%
Colorado Health Facilities Authority	5.000%	09/01/29	0.25%
Colorado Educational & Cultural Facilities Authority	5.000%	07/01/36	0.25%
Colorado Health Facilities Authority	5.000%	05/15/40	0.25%
Village Metropolitan District Colorado	5.000%	12/01/49	0.25%
Colorado Educational & Cultural Facilities Authority	5.000%	11/15/31	0.25%
Denver Colorado City and County Airport	5.000%	11/15/33	0.24%
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	0.23%
Tallyns Reach Metropolitan District No. 3	5.125%	11/01/38	0.23%
State of Colorado Department of Transportation	5.000%	06/15/41	0.23%
Bromley Park Metropolitan District No. 2	6.375%	12/15/47	0.23%
Colorado Health Facilities Authority	3.000%	11/15/46	0.23%
Cornerstar Metropolitan District	5.125%	12/01/37	0.22%
Colorado Educational & Cultural Facilities Authority	5.000%	07/01/36	0.22%
FLYING HORSE MET DIST NO 2 COL GO LTD TAX REF	4.000%	12/01/50	0.22%
Colorado Educational & Cultural Facilities Authority	5.000%	09/01/36	0.22%
E-470 Public Highway Authority Colorado	1.320%	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%
Castle Oaks Met District #3 Colorado	4.000%	12/01/45	0.21%
Colorado Health Facilities Authority	5.000%	05/15/25	0.21%
Superior Open Space Sales and Use Tax Colorado	5.000%	06/01/40	0.21%
Colorado State Board Community Colleges Refunding and			
Improvement Department Higher Education	4.000%	11/01/41	0.21%
Todd Creek Village Metropolitan District Colorado	5.875%	12/01/38	0.20%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/28	0.20%
Cottonwood Highlands Metropolitan District No. 1	5.000%	12/01/49	0.20%



Security Name	Coupon	Maturity	Percent of Investments
PRAIRIE CTR MET DIST NO 7 COLO GO LTD TAX	4.125%	12/15/36	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	0.19%
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	0.18%
Central Platte Valley Metropolitan District	5.500%	12/01/29	0.18%
Metropolitan State University of Denver Colorado	4.000%	12/01/28	0.18%
Regional Transportation District Colorado	6.000%	01/15/26	0.18%
Town of Estes Park Colorado Power & Communications	2.362%	11/01/23	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	0.16%
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%
Castle Oaks Met District #3 Colorado	4.000%	12/01/40	0.16%
Castle Oaks Met District #3 Colorado	4.000%	12/01/35	0.16%
PRAIRIE CTR MET DIST NO 7 COLO GO LTD TAX	4.875%	12/15/44	0.15%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/39	0.15%
City of Commerce Colorado, AGM	5.000%	08/01/28	0.15%
Park Creek Metropolitan District	3.550%	12/01/22	0.15%
South Suburban Park & Recreation District	4.000%	12/15/38	0.15%
South Suburban Park & Recreation District	4.000%	12/15/39	0.15%
Colorado Health Facilities Authority	5.000%	05/15/24	0.15%
BNC Metropolitan District No. 1, BAM	5.000%	12/01/37	0.14%
Grand Junction Colorado COP	4.000%	12/01/35	0.14%
Colorado Health Facilities Authority	5.000%	05/15/26	0.14%
Colorado Health Facilities Authority	5.000%	05/15/28	0.14%
Bradburn Metropolitan District No. 2	5.000%	12/01/38	0.14%
Grand Junction Colorado	1.826%	03/01/25	0.14%
City of Idaho Springs Colorado Sales Tax Revenue, AGM	5.000%	12/01/34	0.14%



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Park Creek Metropolitan District	5.000%	12/01/45	0.14%
Thornton Colorado Development Authority	5.000%	12/01/26	0.14%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/27	0.13%
High Plains Metropolitan District, NATL	5.000%	12/01/35	0.13%
FLYING HORSE MET DIST NO 2 COL GO LTD TAX REF	4.000%	12/01/44	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%
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	4.125%	07/01/26	0.13%
Colorado Educational & Cultural Facilities Authority	5.000%	11/01/30	0.13%
Colorado Health Facilities Authority	5.000%	05/15/30	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%
Garfield County School District No. RE2	3.050%	12/01/26	0.11%
Eagle Shadow Metropolitan District No. 1	5.000%	11/15/32	0.11%
Village Metropolitan District Colorado	5.000%	12/01/40	0.11%
Colorado Housing & Finance Authority	2.175%	11/01/25	0.11%
Thornton Colorado Development Authority	5.000%	12/01/24	0.11%
Colorado Health Facilities Authority	5.000%	05/15/29	0.11%
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 Educational & Cultural Facilities Authority	5.000%	11/15/24	0.11%
Colorado State COP Rural Colorado	4.000%	12/15/35	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%
Park Creek Metropolitan District	3.800%	12/01/24	0.11%
Park Creek Metropolitan District	5.000%	12/01/37	0.10%
Gunnison County Colorado COP	4.000%	12/01/35	0.10%



Security Name	Coupon	Maturity	Percent of Investments
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%
Denver Health & Hospital Authority	5.000%	12/01/31	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%
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	0.08%
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	0.706%	07/01/29	0.08%
University of Colorado Enterprise	4.000%	06/01/32	0.08%
Colorado Housing & Finance Authority	1.928%	11/01/23	0.08%
Park Creek Metropolitan District	5.000%	12/01/36	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%
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%



Security Name	Coupon	Maturity	Percent of Investments
SBC Metropolitan District, AGM	5.000%	12/01/34	0.06%
Colorado Health Facilities Authority	5.000%	11/15/37	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	0.04%
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%
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%
Commonwealth of Puerto Rico, AGM	5.250%	07/01/24	0.02%
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 COLO WTR ENERPRISE	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 COLO WTR ENERPRISE	5.000%	12/01/26	0.01%
FIRESTONE COLO WTR ENERPRISE	2.000%	12/01/23	0.00%
Cash & Cash Equivalents			4.07%

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**. 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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