



**Segall Bryant & Hamill Municipal Opportunities Fund
Portfolio Holdings as of 8/31/2020**

Security Name	Coupon	Maturity	Percent of Investments
Foothill Eastern Transportation Corridor Agency Toll Road North Carolina Department of Transportation	5.750%	01/15/46	4.70%
Central Platte Valley Metropolitan District	5.000%	06/30/54	4.48%
Texas Transportation Commission Central Texas Turnpike System	5.000%	12/01/43	3.47%
Richmond California Wastewater Rev	5.000%	08/15/42	3.30%
Port Seattle Washington Rev	5.250%	08/01/47	3.16%
Virginia Small Business Financing Authority	5.000%	05/01/37	2.98%
Foothill Eastern Transportation Corridor Agency Toll Road	3.000%	07/01/50	2.95%
Virginia Small Business Financing Authority	3.500%	01/15/53	2.47%
Lower Colorado River Authority Texas Transmission Contract Revenue	5.000%	07/01/34	2.20%
JEA Florida Electronic System Rev	4.000%	05/15/49	2.07%
California State Tax Exempt	4.000%	10/01/38	1.87%
Lee County Florida Tourist Dev Tax Rev	4.000%	11/01/44	1.87%
Denver Colorado Urban Renewal Authority Tax Increment	4.000%	10/01/38	1.74%
Winton Woods City Ohio School District	5.250%	12/01/39	1.73%
PDC Energy, Inc.	4.000%	11/01/53	1.70%
Colorado High Performance Transportation Enterprise	1.125%	09/15/21	1.62%
Mid-Bay Bridge Authority	5.000%	12/31/51	1.53%
San Mateo County California Joint Powers Financing Authority	5.000%	10/01/30	1.46%
Central Platte Valley Metropolitan District	4.000%	07/15/52	1.42%
Southwest Houston Texas Redevelopment Authority	6.000%	12/01/38	1.32%
Burke County Georgia Dev Auth	4.000%	09/01/40	1.27%
Washington Higher Education Facilities Authority	1.500%	01/01/40	1.16%
Mid-Bay Bridge Authority	4.000%	05/01/50	1.16%
Houston TX ARPT SYS Revenue	5.000%	10/01/35	1.13%
Pennsylvania Turnpike Commission	5.000%	07/01/41	1.01%
Massachusetts State Development Finance Agency	5.000%	12/01/45	0.99%
Texas Transportation Commission Central Texas Turnpike System	4.000%	09/01/49	0.96%
Mid-Bay Bridge Authority	5.000%	08/15/37	0.95%
	5.000%	10/01/40	0.95%



Security Name	Coupon	Maturity	Percent of Investments
Washington Higher Education Facilities Authority	4.000%	05/01/45	0.93%
Jamestown Park District	4.000%	07/01/33	0.92%
Hamilton Community Authority	4.000%	10/15/46	0.91%
Buckeye Ohio Tobacco Settlement Financing Authority	4.000%	06/01/38	0.91%
Copperleaf Colorado Metropolitan District No. 2	5.000%	12/15/49	0.88%
Copperleaf Colorado Metropolitan District No. 2	5.750%	12/01/45	0.87%
Regional Transportation District Colorado	6.000%	01/15/34	0.85%
Las Vegas Nevada City Hall	4.000%	09/01/38	0.81%
Colorado Health Facilities Authority	5.000%	05/15/40	0.81%
Ohio State University General Receipts Special Purpose	4.000%	06/01/43	0.81%
Sonterra Texas Municipal Utility District	4.000%	08/15/39	0.80%
Fort Bend County Texas Municipal Utility District No. 25	3.000%	10/01/34	0.80%
North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	07/01/42	0.72%
Collier County Florida Tourist Dev Tax Rev	4.000%	10/01/37	0.71%
Colorado High Performance Transportation Enterprise	5.750%	01/01/44	0.68%
Arizona Industrial Development Authority	5.000%	05/01/36	0.68%
California County Tobacco Securitization Agency (The)	4.000%	06/01/35	0.66%
California County Tobacco Securitization Agency (The)	4.000%	06/01/34	0.65%
Central Texas Regional Mobility Authority	5.000%	01/01/45	0.61%
Tobacco Securitization Authority	5.000%	06/01/48	0.59%
Marin California Healthcare District Election 2013	4.000%	08/01/47	0.57%
State of Hawaii Airports System	4.000%	07/01/45	0.56%
Hawaii State Highway Rev	5.000%	07/01/47	0.55%
City of St. Louis, Missouri Airport (The)	5.000%	07/01/49	0.52%
North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	01/01/43	0.51%
YMCA of Greater New York	2.260%	08/01/21	0.51%
Northwest Harris County Texas Municipal Utility District No. 5	3.000%	05/01/31	0.50%
Washington State State & Local Agency Real & Personal Property	5.000%	07/01/43	0.50%
Norco California Financing Authority Enterprise	4.000%	10/01/44	0.49%
Northglenn Urban Renewal Authority	4.000%	12/01/35	0.48%
North Texas Twy Authority	4.000%	01/01/43	0.48%
Kings Manor Texas Municipal Utility District	3.000%	09/01/31	0.48%
Public Water Supply of District No. 1 of Lincoln County	4.000%	07/01/38	0.47%



Security Name	Coupon	Maturity	Percent of Investments
Lower Colorado River Authority Texas Transmission Contract Revenue	4.000%	05/15/42	0.47%
City of Williston North Dakota	3.200%	07/15/24	0.45%
Arizona Industrial Development Authority	5.000%	05/01/33	0.44%
Regional Transportation District Colorado	5.250%	07/15/24	0.42%
Love Field Airport Modernization Corp.	5.000%	11/01/33	0.42%
Salt Lake City Utah Airport Rev	5.250%	07/01/48	0.41%
Riverside County California Redevelopment Agency	0.000%	10/01/38	0.40%
Roseville California Joint Union High School District No. 1	0.000%	08/01/42	0.38%
New Orleans Aviation Board General Airport	5.000%	01/01/48	0.38%
Northglenn Urban Renewal Authority	4.000%	12/01/34	0.37%
Denver Health & Hospital Authority	4.900%	12/01/24	0.36%
North Texas Tollway Authority System	5.000%	01/01/38	0.36%
North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	01/01/44	0.36%
Hays County Water Control & Improvement District No. 2	4.600%	09/01/33	0.35%
Garland Texas Electric Utility Systems	5.000%	03/01/44	0.34%
New Orleans Aviation Board General Airport	5.000%	01/01/43	0.34%
Illinois Finance Authority	4.250%	05/15/41	0.33%
High Plains Metropolitan District in the City of Aurora Arapahoe County, Colorado	5.000%	12/01/35	0.30%
Regional Transportation District Colorado	6.000%	01/15/26	0.29%
Harris County Cultural Education Facilities Finance Corp.	4.000%	11/15/30	0.28%
New Orleans Aviation Board General Airport	5.000%	01/01/38	0.28%
Fort Bend County Texas Levee District No. 6	3.000%	09/01/33	0.28%
Arizona Industrial Development Authority	5.000%	05/01/48	0.28%
Park Creek Metropolitan District	5.000%	12/01/35	0.27%
Harris County Cultural Education Facilities Finance Corp.	5.000%	11/15/37	0.25%
Harris County Texas Municipal Utility District No. 166	3.000%	09/01/29	0.22%
Kings Manor Texas Municipal Utility District	3.000%	09/01/32	0.22%
Warm Spring or Reservation Confederated	2.950%	11/01/23	0.22%
Fort Bend County Texas Municipal Utility District No. 57	3.125%	04/01/32	0.21%
Successor Agency to the Orange Redevelopment Agency	4.000%	09/01/34	0.20%
City of Austin, Texas Airport Systems	5.000%	11/15/46	0.20%
Travis County Texas Municipal Utility District No. 21	3.500%	09/01/33	0.19%
Colorado Health Facilities Authority	5.000%	01/01/25	0.19%



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Airport Commission of the City and County of San Francisco San Francisco International Airport	5.000%	05/01/39	0.18%
Fort Bend County Texas Municipal Utility District No. 128	3.650%	09/01/29	0.18%
Warm Spring or Reservation Confederated	3.050%	11/01/24	0.18%
Monterey County California COP Public Facilities Financing	4.000%	09/01/45	0.17%
Washington Higher Education Facilities Authority	5.250%	04/01/43	0.16%
Denver Colorado Convention Center Hotel Authority	5.000%	12/01/40	0.16%
Administrators of the Tulane Educational Fund	5.000%	10/01/47	0.15%
Roaring Fork County Transportation Authority Sales & Use Tax	4.000%	12/01/44	0.15%
Regional Transportation District Colorado	5.375%	01/15/25	0.14%
Village Community Development District No. 5	3.125%	05/01/22	0.14%
Illinois Finance Authority	5.000%	11/15/34	0.13%
Texas Transportation Commission Central Texas Turnpike System	5.000%	08/15/30	0.12%
Tulsa Industrial Authority	4.000%	10/01/21	0.12%
Virginia Small Business Financing Authority	5.000%	01/01/40	0.11%
Illinois Finance Authority	5.000%	02/15/45	0.10%
Denver Colorado International Business Center Metropolitan District No. 1	5.375%	12/01/35	0.10%
City of Lakeland Florida	5.000%	11/15/45	0.09%
Travis County Texas Municipal Utility District No. 21	3.000%	09/01/27	0.09%
West Harris County Texas Municipal District No. 5	3.375%	09/01/27	0.09%
Traditions Metropolitan District No. 2 Arapahoe County, Colorado	4.250%	12/01/46	0.09%
Colorado High Performance Transportation Enterprise	5.000%	12/31/47	0.09%
Washington State Health Care Facilities Authority	5.250%	01/01/40	0.09%
County of Pitkin Colorado	6.689%	12/01/30	0.09%
Lazy Nine Texas Municipal Utility District No. 1B	4.000%	09/01/34	0.09%
Capital Trust Agency, Inc.	0.000%	07/01/23	0.06%
Central Platte Valley Metropolitan District	5.625%	12/01/38	0.06%
Colorado Health Facilities Authority	5.000%	01/01/22	0.05%
City of Lakeland Florida	5.000%	11/15/29	0.05%
Central Platte Valley Metropolitan District	5.375%	12/01/33	0.04%
Colorado Health Facilities Authority	5.000%	01/01/23	0.04%
Colorado Education & Cultural Facilities Authority	4.000%	12/01/38	0.04%
Illinois Finance Authority	4.000%	06/01/47	0.03%



Security Name	Coupon	Maturity	Percent of Investments
Regional Transportation District Colorado	5.375%	07/15/25	0.03%
Kentucky State Economic Development Finance Authority	2.700%	05/01/39	0.02%
Miami-Dade County Educational Facilities Authority	5.000%	04/01/31	0.02%
Cash & Cash Equivalents			6.26%

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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