



**Segall Bryant & Hamill Municipal Opportunities Fund**  
**Portfolio Holdings as of 8/31/2021**

<b>Security Name</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Percent of Investments</b>
California Municipal Finance Authority	3.637%	07/01/30	3.20%
Port Authority of New York & New Jersey	5.310%	08/01/46	2.87%
Public Finance Authority Taxable Educational Facilities Wisconsin	5.625%	06/01/50	2.50%
Weber County Utah Hospital	0.030%	02/15/32	2.48%
North Carolina Department of Transportation	5.000%	06/30/54	2.35%
New York State Dormitory Authority	4.000%	03/15/48	2.21%
Utah Water Finance Agency	0.050%	10/01/37	2.14%
City of New York (The) New York	4.000%	08/01/40	2.04%
Central Platte Valley Metropolitan District	5.000%	12/01/43	1.80%
Michigan Finance Authority Hospital Revenue	4.000%	11/15/46	1.74%
Texas Transportation Commission Central Texas Turnpike System	5.000%	08/15/42	1.68%
Pennsylvania Turnpike Commission	5.000%	12/01/46	1.61%
Richmond California Wastewater	5.250%	08/01/47	1.61%
Massachusetts State Health & Educational Facilities Authority	0.020%	07/01/27	1.54%
Port of Seattle Washington	5.000%	05/01/37	1.53%
North Texas Tollway Authority System	4.000%	01/02/38	1.52%
Virginia Small Business Financing Authority	2.250%	07/01/50	1.50%
Metropolitan Government of Nashville & Davidson County Tennessee	5.000%	07/01/46	1.47%
North Texas Tollway Authority System	5.000%	01/01/43	1.47%
Natomas Unified School District California	4.000%	08/01/49	1.46%
Maryland State Economic Development Corp.	3.997%	04/01/34	1.42%
ABAG Finance Authority	0.010%	08/01/24	1.33%
Foothill Eastern Transportation Corridor Agency Toll Road	3.500%	01/15/53	1.30%
UNITED STATES TREAS NTS	0.375%	08/15/24	1.29%
UNITED STATES TREAS NTS	0.125%	07/31/23	1.28%
UNITED STATES TREAS NTS	0.625%	07/31/26	1.28%
New York City Transitional Finance Authority	5.000%	05/01/42	1.26%



Virginia Small Business Financing Authority	5.000%	07/01/34	1.09%
PDC Energy, Inc.	1.125%	09/15/21	1.09%
Philadelphia Pennsylvania Gas Works	5.000%	08/01/50	1.07%
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JEA Electric System	4.000%	10/01/38	0.95%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.94%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.94%
Lee County Florida Tourist Development	4.000%	10/01/38	0.89%
Reunion Metropolitan District Colorado	3.625%	12/01/44	0.86%
Winton Woods City Ohio School District	4.000%	11/01/53	0.85%
Clark County Nevada Airport System	5.000%	07/01/40	0.80%
Utah Infrastructure Agency	4.000%	10/15/41	0.77%
San Mateo County California Joint Powers Financing Authority	4.000%	07/15/52	0.74%
Florida State Mid-Bay Bridge Authority	5.000%	10/01/30	0.74%
La Paz County Arizona Industrial Development Authority	7.000%	11/15/38	0.71%
Texas Municipal Power Agency Transmission System	3.000%	09/01/35	0.69%
Texas Municipal Power Agency Transmission System	3.000%	09/01/36	0.68%
Central Platte Valley Metropolitan District	6.000%	12/01/38	0.67%
Chambers County Texas Improvement District No. 1	2.000%	09/01/27	0.65%
Southwest Houston Texas Redevelopment Authority	4.000%	09/01/40	0.65%
Chambers County Texas Improvement District No. 1	2.000%	09/01/28	0.64%
Chambers County Texas Improvement District No. 1	2.000%	09/01/29	0.64%
Airport Commission of the City and County of San Francisco, San Francisco International Airport	5.000%	05/01/46	0.60%
Florida State Mid-Bay Bridge Authority	5.000%	10/01/35	0.58%
LAS VEGAS NEV SPL IMPT DIST NO816	3.125%	06/01/46	0.57%
Buffalo & Fort Erie New York Public Bridge Authority	5.000%	01/01/42	0.56%
Houston Texas Airport Systems	5.000%	07/01/41	0.53%
Pennsylvania Turnpike Commission	5.000%	12/01/45	0.51%
New York City Transitional Finance Authority	5.000%	07/15/43	0.51%
San Francisco California City & County Development Special Tax District No. 2020-1	4.000%	09/01/46	0.49%
Massachusetts State Development Finance Agency	4.000%	09/01/49	0.49%
Florida State Mid-Bay Bridge Authority	5.000%	10/01/40	0.49%
Texas Transportation Commission Central Texas Turnpike System	5.000%	08/15/37	0.48%
Lee County Florida Tourist Development	4.000%	10/01/43	0.47%



Buckeye Ohio Tobacco Settlement Financing Authority	4.000%	06/01/38	0.47%
Public Finance Authority Wisconsin Air Cargo	2.012%	07/01/25	0.47%
Hamilton Ohio Community Authority	4.000%	10/15/46	0.47%

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Texas Municipal Power Agency Transmission System	3.000%	09/01/34	0.46%
Jamestown Park District	4.000%	07/01/33	0.46%
Bauer Landing Water Control and Improvement District	3.875%	03/01/45	0.45%
New York State Urban Development Corp.	5.000%	03/15/39	0.45%
Port of Greater Cincinnati Ohio Development Authority	5.250%	12/01/35	0.45%
Colorado Health Facilities Authority	5.000%	05/15/40	0.42%
Metropolitan Government of Nashville & Davidson County Tennessee	5.000%	07/01/48	0.41%
Las Vegas Nevada City Hall	4.000%	09/01/38	0.41%
Sonterra Texas Municipal Utility District	4.000%	08/15/39	0.41%
Ohio State University General Receipts Special Purpose	4.000%	06/01/43	0.41%
Fort Bend County Texas Municipal Utility District No. 25	3.000%	10/01/34	0.40%
Viridian Municipal Management District	4.000%	12/01/36	0.40%
Viridian Municipal Management District	4.000%	12/01/35	0.38%
Fort Bend County Texas Municipal Utility District No. 58	3.000%	04/01/33	0.38%
North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	07/01/42	0.37%
Collier County Florida Tourist Development	4.000%	10/01/37	0.37%
City of New York (The) New York	5.250%	03/01/35	0.36%
Colorado High Performance Transportation Enterprise	5.750%	01/01/44	0.34%
California County Tobacco Securitization Agency (The)	4.000%	06/01/35	0.34%
El Paso Country Texas Hospital District	5.000%	08/15/43	0.34%
California County Tobacco Securitization Agency (The)	4.000%	06/01/34	0.34%
La Paz County Arizona Industrial Development Authority	7.125%	11/15/45	0.33%
Fort Bend County Texas Municipal Utility District No. 58	3.000%	04/01/34	0.33%
Central Texas Regional Mobility Authority	5.000%	01/01/45	0.31%
Tobacco Securitization Authority of Southern California	5.000%	06/01/48	0.31%
Marin California Healthcare District Election 2013	4.000%	08/01/47	0.29%
Public Finance Authority Wisconsin Air Cargo	2.312%	07/01/25	0.29%
Salt Lake City Utah Airport	5.000%	07/01/47	0.29%
State of Hawaii Airports System	4.000%	07/01/45	0.28%
City of St. Louis, Missouri Airport (The)	5.000%	07/01/49	0.28%



North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	01/01/43	0.27%
Viridian Municipal Management District	4.000%	12/01/36	0.26%
LAS VEGAS NEV SPL IMPT DIST NO816	3.000%	06/01/41	0.26%
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Northglenn Urban Renewal Authority	4.000%	12/01/35	0.26%
Riverview Metropolitan District Colorado	5.000%	12/01/41	0.26%
Washington State State & Local Agency Real & Personal Property COP	5.000%	07/01/43	0.25%
Norco California Financing Authority Enterprise	4.000%	10/01/44	0.25%
North Texas Tollway Authority System	4.000%	01/01/43	0.24%
Washington Higher Education Facilities Authority	4.000%	01/01/37	0.24%
HOU TEX HOTEL OCC TAX 2021	3.000%	09/01/32	0.24%
Kings Manor Texas Municipal Utility District	3.000%	09/01/31	0.24%
Public Water Supply of District No. 1 of Lincoln County COP	4.000%	07/01/38	0.24%
Southern York County Pennsylvania School District	4.000%	09/01/47	0.23%
Lower Colorado River Authority Texas Transmission Contract Revenue	4.000%	05/15/42	0.23%
Riverview Metropolitan District Colorado	5.000%	12/01/51	0.23%
City of Williston North Dakota	3.200%	07/15/24	0.23%
Love Field Airport Modernization Corp.	5.000%	11/01/33	0.22%
Warm Springs Reservation of Oregon Confederated Tribes	2.800%	11/01/22	0.22%
West Fraser Timber Co., Ltd.	4.350%	10/15/24	0.22%
Riverside County California Redevelopment Agency	0.000%	10/01/38	0.21%
Salt Lake City Utah Airport	5.250%	07/01/48	0.21%
Warm Springs Reservation of Oregon Confederated Tribes	2.950%	11/01/23	0.21%
San Francisco California City & County COP	4.000%	04/01/37	0.20%
New Orleans Aviation Board General Airport	5.000%	01/01/48	0.20%
Northglenn Urban Renewal Authority	4.000%	12/01/34	0.20%
North Carolina State Turnpike Authority Monroe Expressway Toll	5.000%	01/01/44	0.19%
Denver Health & Hospital Authority	4.900%	12/01/24	0.19%
North Texas Tollway Authority System	5.000%	01/01/38	0.18%
Hays County Water Control & Improvement District No. 2	4.600%	09/01/33	0.18%
New Orleans Aviation Board General Airport	5.000%	01/01/43	0.18%
Illinois Finance Authority	4.250%	05/15/41	0.17%
Tennessee Gas Pipeline Co. LLC	8.375%	06/15/32	0.16%



High Plains Metropolitan District in the City of Aurora Arapahoe

County, Colorado	5.000%	12/01/35	0.15%
HOU TX HOTEL OCC TAX 2021	3.000%	09/01/33	0.15%

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San Francisco California City & County Development Special Tax District No. 2020-1	4.000%	09/01/41	0.15%
New Orleans Aviation Board General Airport	5.000%	01/01/38	0.15%
Fort Bend County Texas Levee District No. 6	3.000%	09/01/33	0.15%
Harris County Cultural Education Facilities Finance Corp.	4.000%	11/15/30	0.15%
City of New York (The) New York	4.000%	03/01/39	0.14%
Park Creek Metropolitan District	5.000%	12/01/35	0.14%
Harris County Cultural Education Facilities Finance Corp.	5.000%	11/15/37	0.13%
Foothill Eastern Transportation Corridor Agency Toll Road	4.000%	01/15/46	0.12%
Harris County Texas Municipal Utility District No. 166	3.000%	09/01/29	0.11%
Kings Manor Texas Municipal Utility District	3.000%	09/01/32	0.11%
City of Austin, Texas Airport Systems	5.000%	11/15/46	0.10%
Utah Infrastructure Agency	4.000%	10/15/36	0.10%
Successor Agency to the Orange Redevelopment Agency	4.000%	09/01/34	0.10%
Travis County Texas Municipal Utility District No. 21	3.500%	09/01/33	0.10%
Airport Commission of the City and County of San Francisco, San Francisco International Airport	5.000%	05/01/39	0.10%
El Paso Country Texas Hospital District	5.000%	08/15/30	0.09%
Colorado Health Facilities Authority	5.000%	01/01/25	0.09%
Fort Bend County Texas Municipal Utility District No. 128	3.650%	09/01/29	0.09%
Warm Springs Reservation of Oregon Confederated Tribes	3.050%	11/01/24	0.09%
Monterey County California Public Facilities Financing COP	4.000%	09/01/45	0.09%
Denver Colorado Convention Center Hotel Authority	5.000%	12/01/40	0.09%
Washington Higher Education Facilities Authority	5.250%	04/01/43	0.08%
Roaring Fork County Transportation Authority Sales & Use Tax	4.000%	12/01/44	0.08%
Administrators of the Tulane Educational Fund	5.000%	10/01/47	0.08%
Village Community Development District No. 5	3.125%	05/01/22	0.07%
Illinois Finance Authority	5.000%	11/15/34	0.06%
Texas Transportation Commission Central Texas Turnpike System	5.000%	08/15/30	0.06%
Virginia Small Business Financing Authority	5.000%	01/01/40	0.06%
Illinois Finance Authority	5.000%	02/15/45	0.05%
City of Lakeland Florida	5.000%	11/15/45	0.05%



Traditions Metropolitan District No. 2 Arapahoe County, Colorado	4.250%	12/01/46	0.05%
Travis County Texas Municipal Utility District No. 21	3.000%	09/01/27	0.05%
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West Harris County Texas Municipal District No. 5	3.375%	09/01/27	0.05%
Washington State Health Care Facilities Authority	5.250%	01/01/40	0.04%
Lazy Nine Texas Municipal Utility District No. 1B	4.000%	09/01/34	0.04%
Central Platte Valley Metropolitan District	5.625%	12/01/38	0.03%
Tulsa Industrial Authority	4.000%	10/01/21	0.03%
Colorado Health Facilities Authority	5.000%	01/01/22	0.03%
City of Lakeland Florida	5.000%	11/15/29	0.03%
Central Platte Valley Metropolitan District	5.375%	12/01/33	0.02%
Colorado Education & Cultural Facilities Authority	4.000%	12/01/38	0.02%
Colorado Health Facilities Authority	5.000%	01/01/23	0.02%
Illinois Finance Authority	4.000%	06/01/47	0.02%
Kentucky State Economic Development Finance Authority	2.700%	05/01/39	0.01%
Miami-Dade County Educational Facilities Authority	5.000%	04/01/31	0.01%
Cash & Cash Equivalents			5.55%

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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