



Segall Bryant & Hamill Small Cap Value Dividend Fund
Portfolio Holdings as of 8/31/2020

Security Name	Percent of Investments
Ensign Group, Inc. (The)	3.31%
InterDigital, Inc.	3.22%
EVERTEC, Inc.	3.11%
STAG Industrial, Inc.	3.05%
TTEC Holdings, Inc.	3.01%
Physicians Realty Trust	2.80%
Atlantica Sustainable Infrastructure PLC	2.79%
Black Hills Corp.	2.78%
Axis Capital Holdings, Ltd.	2.74%
QTS Realty Trust, Inc.	2.50%
Aaron's, Inc.	2.43%
MAXIMUS, Inc.	2.33%
Forward Air Corp.	2.33%
ALLETE, Inc.	2.31%
Louisiana-Pacific Corp.	2.28%
Pan American Silver Corp.	2.26%
Silgan Holdings, Inc.	2.11%
LeMaitre Vascular, Inc.	2.06%
Brooks Automation, Inc.	2.01%
Mueller Water Products, Inc.	1.91%
ICF International, Inc.	1.83%
Rexford Industrial Realty, Inc.	1.83%
John B. Sanfilippo & Son, Inc.	1.80%
Radian Group, Inc.	1.78%
Independent Bank Corp.	1.77%
BWX Technologies, Inc.	1.75%
Glacier Bancorp, Inc.	1.67%
Hanover Insurance Group, Inc. (The)	1.67%
Winmark Corp.	1.64%
Graphic Packaging Holding Co.	1.57%
Independent Bank Group, Inc.	1.56%
Investors Real Estate Trust	1.55%
CVR Energy, Inc.	1.51%



Security Name	Percent of Investments
Lakeland Financial Corp.	1.47%
Wintrust Financial Corp.	1.42%
Horace Mann Educators Corp.	1.35%
Solaris Oilfield Infrastructure, Inc.	1.34%
Graham Holdings Co.	1.28%
PNM Resources, Inc.	1.28%
Rayonier, Inc.	1.25%
Encore Wire Corp.	1.24%
Outfront Media, Inc.	1.23%
Wolverine World Wide, Inc.	1.21%
Houlihan Lokey, Inc.	1.15%
SLM Corp.	1.09%
Sandy Spring Bancorp, Inc.	1.08%
Fresh Del Monte Produce, Inc.	1.06%
Benchmark Electronics, Inc.	1.06%
Washington Federal, Inc.	1.01%
Argo Group International Holdings, Ltd.	0.97%
National Storage Affiliates Trust	0.96%
Phibro Animal Health Corp.	0.90%
M.D.C. Holdings, Inc.	0.82%
OceanFirst Financial Corp.	0.74%
Umpqua Holdings Corp.	0.72%
Scorpio Tankers, Inc.	0.60%
U.S. Physical Therapy, Inc.	0.58%
Agree Realty Corp.	0.48%
Natural Grocers by Vitamin Cottage, Inc.	0.44%

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.