



Segall Bryant & Hamill Smid Cap Value Dividend Fund
Portfolio Holdings as of 7/31/2019

Security Name	Percent of Investments
SUN COMMUNITIES, INC.	2.54%
OSHKOSH CORPORATION	2.35%
ENSIGN GROUP, INC.	2.31%
KANSAS CITY SOUTHERN	2.17%
AXIS CAPITAL HOLDINGS LTD.	2.17%
INDEPENDENT BANK CORPORATION	2.09%
ATLANTIC UNION BANKSHARES COMPANY	2.08%
INVESTORS BANCORP, INC.	2.05%
INTERDIGITAL, INC.	2.04%
INVITATION HOMES, INC.	2.02%
OUTFRONT MEDIA, INC.	2.01%
VIACOM, INC.	2.00%
RADIAN GROUP, INC.	1.94%
SOUTHWEST GAS HOLDINGS, INC.	1.92%
CAE, INC.	1.84%
F.N.B. CORPORATION	1.83%
SOLARIS OILFIELD INFRASTRUCTURE, INC.	1.81%
SIX FLAGS ENTERTAINMENT CORP.	1.78%
VICI PROPERTIES INC	1.78%
GRIFOLS S.A.	1.77%
TTEC HOLDINGS, INC.	1.76%
FLOWERS FOODS, INC.	1.74%
ITT, INC.	1.71%
WARRIOR MET COAL, INC	1.66%
EVEREST RE GROUP LTD.	1.63%
STAG INDUSTRIAL, INC.	1.63%
D.R. HORTON, INC.	1.60%
AVISTA CORPORATION	1.60%
VISTRA ENERGY CORPORATION	1.60%
GLACIER BANCORP, INC.	1.59%
EBAY, INC.	1.58%
ENERPLUS CORPORATION	1.56%
EXPEDIA GROUP, INC.	1.54%
REDWOOD TRUST, INC.	1.51%
PHIBRO ANIMAL HEALTH CORPORATION	1.50%
AMERICOLD REALTY TRUST	1.49%
CYRUSONE, INC.	1.49%

REINSURANCE GROUP OF AMERICA, INC.	1.46%
CORPORATE OFFICE PROPERTIES TRUST	1.42%
CENTERPOINT ENERGY, INC.	1.39%
NEWMONT MINING CORPORATION	1.38%
EVERCORE PARTNERS, INC.	1.35%
PRIMORIS SERVICES CORPORATION	1.30%
DOLBY LABORATORIES, INC.	1.29%
JOHN WILEY & SONS, INC.	1.27%
HUNTSMAN CORPORATION	1.24%
CVR ENERGY, INC.	1.13%
AMERICAN EAGLE OUTFITTERS, INC.	1.07%
FORWARD AIR CORPORATION	1.06%
HANOVER INSURANCE GROUP, INC.	1.06%
GENPACT LTD.	1.04%
UMPQUA HOLDINGS CORPORATION	1.01%
MDU RESOURCES GROUP, INC.	1.00%
GRAHAM HOLDINGS COMPANY	0.98%
ALLEGiant TRAVEL COMPANY	0.98%
MAXIMUS, INC.	0.97%
PHYSICIANS REALTY TRUST	0.92%
SLM CORPORATION	0.86%
BOK FINANCIAL CORPORATION	0.85%
LIBERTY OILFIELD SERVICES, INC.	0.82%
COMFORT SYSTEMS USA, INC.	0.80%
CASH & CASH EQUIVALENTS	5.61%

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

Holdings are subject to change.

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.sbfunds.com. Please read the prospectus carefully before investing.

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

8856281-UFD-08152019