



Segall Bryant & Hamill Emerging Markets Fund
Portfolio Holdings as of 9/30/2020

Security Name	Percent of Investments
Alibaba Group Holding, Ltd.	7.71%
Tencent Holdings, Ltd.	5.67%
Taiwan Semiconductor Manufacturing Co., Ltd.	4.65%
Samsung Electronics Co., Ltd.	3.18%
Samsung Electronics Co., Ltd.	1.86%
China Mobile, Ltd.	1.51%
HCL Technologies, Ltd.	1.24%
Naspers, Ltd.	1.18%
Shenzhen Overseas Chinese Town Co., Ltd.	1.01%
Muthoot Finance, Ltd.	0.96%
ZHONGSHENG?GRP	0.93%
Sinotruk Hong Kong, Ltd.	0.91%
Vale S.A.	0.82%
Meituan Dianping	0.77%
China Medical System Holdings, Ltd.	0.75%
BYD Electronic International Co., Ltd.	0.74%
Agricultural Bank of China, Ltd.	0.73%
Banco do Brasil S.A.	0.73%
Vipshop Holdings, Ltd.	0.69%
Wistron Corp.	0.69%
Hon Hai Precision Industry Co., Ltd.	0.69%
Sberbank of Russia PJSC	0.65%
National Commercial Bank	0.64%
New China Life Insurance Co., Ltd.	0.61%
Taiwan Cement Corp.	0.58%
Kia Motors Corp.	0.58%
REC, Ltd.	0.57%
People's Insurance Co. Group of China (The)	0.56%
Chinese Universe Publishing and Media Group Co., Ltd.	0.55%
China Minsheng Banking Corp., Ltd.	0.54%
Balrampur Chini Mills, Ltd.	0.54%
Saudi Industrial Investment Group	0.54%
PAX Global Technology, Ltd.	0.53%



Security Name	Percent of Investments
China Minsheng Banking Corp., Ltd.	0.53%
Samba Financial Group	0.52%
KB Financial Group, Inc.	0.49%
Shandong Xinhua Pharmaceutical Co., Ltd.	0.49%
Surgutneftegas PJSC	0.49%
Suofeiya Home Collection Co., Ltd.	0.47%
Muyuan Foodstuff Co., Ltd.	0.46%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	0.46%
Tianneng Power International, Ltd.	0.46%
Saudi Telecom Co.	0.45%
Asia Cement Corp.	0.45%
Coal India, Ltd.	0.45%
China Aoyuan Group, Ltd.	0.44%
MMC Norilsk Nickel PJSC	0.43%
KPR Mill, Ltd.	0.43%
China Unicom Hong Kong, Ltd.	0.43%
Xinhua Winshare Publishing and Media Co., Ltd.	0.42%
Bashneft PJSC	0.42%
China Lesso Group Holdings, Ltd.	0.41%
Reinet Investments SCA	0.41%
KT Corp.	0.41%
Powertech Technology, Inc.	0.40%
Orion Holdings Corp.	0.40%
Globe Telecom, Inc.	0.40%
China Construction Bank Corp.	0.40%
Reliance Industries, Ltd.	0.38%
Hengan International Group Co., Ltd.	0.37%
Hana Financial Group, Inc.	0.37%
PICC Property & Casualty Co., Ltd.	0.36%
Country Garden Holdings Co., Ltd.	0.36%
GlobalWafers Co., Ltd.	0.35%
China National Building Material Co., Ltd.	0.35%
Tingyi Holding Corp.	0.35%
Kingboard Holdings, Ltd.	0.35%
AngloGold Ashanti, Ltd.	0.35%
LG Electronics, Inc.	0.34%
Qingling Motors Co., Ltd.	0.34%



Security Name	Percent of Investments
Corporacion Financiera Colombiana S.A.	0.34%
Tunas Baru Lampung Tbk P.T.	0.33%
PTT Exploration & Production PCL	0.33%
SK Telecom Co., Ltd.	0.33%
Xingda International Holdings, Ltd.	0.33%
Vinda International Holdings, Ltd.	0.32%
Hypera S.A.	0.32%
Bank of China Limited	0.32%
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	0.32%
Anhui Conch Cement Co., Ltd.	0.31%
China Water Affairs Group, Ltd.	0.30%
Emirates NBD Bank PJSC	0.30%
Daelim Industrial Co., Ltd.	0.29%
Commercial Bank of Qatar	0.29%
Media Nusantara Citra Tbk P.T.	0.28%
Vestel Beyaz Elya Sanayi ve Ticaret A.S.	0.28%
Cathay Financial Holding Co., Ltd.	0.28%
Sinopharm Group Co., Ltd.	0.28%
Jiangxi Zhengbang Technology Co., Ltd.	0.27%
Zhen Ding Technology Holdings, Ltd.	0.27%
Chongkundang Holdings Corp.	0.27%
United Microelectronics Corp.	0.27%
China Harmony New Energy Auto Holding, Ltd.	0.27%
361 Degrees International, Ltd.	0.27%
Fubon Financial Holdings Co., Ltd.	0.27%
MTN Group, Ltd.	0.27%
International Games System Co., Ltd.	0.26%
Shinkong Insurance Co., Ltd.	0.26%
Pegatron Corp.	0.26%
Exxaro Resources, Ltd.	0.26%
Wasion Holdings, Ltd.	0.25%
Zhengzhou Coal Mining Machinery Group Co., Ltd.	0.25%
KT Skylife Co., Ltd.	0.25%
Impala Platinum Holdings, Ltd.	0.25%
Thanachart Capital PCL	0.24%
Celltrion, Inc.	0.23%
Thai Vegetable Oil PCL	0.23%



Security Name	Percent of Investments
China Shenhua Energy Co., Ltd.	0.23%
FDC Ltd/India	0.23%
Kaveri Seed Co., Ltd.	0.23%
Telekom Malaysia Bhd	0.23%
Anhui Conch Cement Co., Ltd.	0.22%
Minerva S.A	0.22%
Bank Al Jazira	0.22%
Power Finance Corp., Ltd.	0.22%
Cosco Capital, Inc.	0.22%
Transeft PJSC	0.22%
Powszechny Zaklad Ubezpieczen S.A.	0.22%
Petronet LNG, Ltd.	0.22%
China Maple Leaf Educational Systems Ltd.	0.22%
Glenmark Pharmaceuticals Limited	0.21%
Enel Americas S.A.	0.21%
Logan Property Holdings Co., Ltd.	0.21%
KWG Group Holdings, Ltd.	0.21%
GF Securities Co.	0.21%
Quanta Computer Inc.	0.21%
Tupy S.A.	0.20%
ASUSTEK COMPUTER INC	0.20%
Dubai Islamic Bank PJSC	0.20%
Adira Dinamika Multi Finance Tbk P.T.	0.20%
Chaowei Power Holdings, Ltd.	0.20%
China Resources Power Holdings Co., Ltd.	0.20%
China Suntien Green Energy Corp., Ltd.	0.20%
Jubilant Life Sciences Ltd	0.19%
Firstsource Solutions, Ltd.	0.19%
China Dongxiang Group Co., Ltd.	0.19%
Oriental Holdings Bhd	0.19%
Sri Trang Agro-Industry PCL	0.19%
Hisense Home Appliances Group Co., Ltd.	0.19%
Sibanye-Stillwater, Ltd.	0.19%
Yanzhou Coal Mining Co., Ltd.	0.19%
Banco Bradesco S.A.	0.19%
Tonly Electronics	0.18%
Yuanta Financial Holding Co., Ltd.	0.18%



Security Name	Percent of Investments
Petroleo Brasileiro S.A.	0.18%
LOTTE Himart Co Ltd	0.18%
NMDC, Ltd.	0.18%
Supermax Corp Bhd	0.18%
CJ CheilJedang Corp.	0.18%
Sarawak Oil Palms Bhd	0.18%
Tata Investment Corp., Ltd.	0.18%
Skyworth Digital Co., Ltd.	0.17%
Malaysia Building Society Bhd	0.17%
Sime Darby Bhd	0.17%
Bank CIMB Niaga Tbk P.T.	0.17%
YFY, Inc.	0.17%
Bank Pembangunan Daerah Jawa Timur Tbk P.T.	0.17%
Lite-On Technology Corp.	0.17%
JB Financial Group Co., Ltd.	0.17%
Sany Heavy Industry Co., Ltd.	0.17%
China Telecom Corp., Ltd.	0.17%
China CITIC Bank Corp., Ltd.	0.16%
Masraf Al Rayan Q.P.S.C.	0.16%
Manappuram Finance, Ltd.	0.16%
Polskie Gornictwo Naftowe I Gazownictwo S.A.	0.16%
Oceana Group Ltd	0.16%
Charoen Pokphand Foods PCL	0.15%
China Merchants Energy Shipping Co., Ltd.	0.15%
Shin Kong Financial Holding Co., Ltd.	0.15%
Tripod Technology Corp.	0.15%
BAIOO Family Interactive, Ltd.	0.15%
Nizhnekamskneftekhim PJSC	0.15%
OSK Holdings Bhd	0.14%
Huishang Bank Corporation, Ltd.	0.14%
Cowell Fashion Co., Ltd.	0.14%
Matrix Concepts Holdings Bhd	0.13%
Korea Petrochemical Industry Co., Ltd.	0.13%
China Life Insurance Co., Ltd.	0.13%
Chipbond Technology Corp.	0.13%
ASE Industrial Holding Co. Ltd.	0.13%
Jih Sun Financial Holding Co., Ltd.	0.13%



Security Name	Percent of Investments
JBS S.A.	0.13%
Seazen Group, Ltd.	0.13%
Times China Holdings, Ltd.	0.13%
Power Grid Corp. of India, Ltd.	0.13%
Dom Development S.A.	0.13%
China Resources Cement Holdings, Ltd.	0.13%
Catcher Technology Co., Ltd.	0.12%
Ooredoo QPSC	0.12%
Telefonica Brasil S.A.	0.12%
Marfrig Global Foods S.A.	0.12%
Kumho Petrochemical Co Ltd	0.12%
Lubelski Wegiel Bogdanka S.A.	0.12%
China Everbright Bank Co., Ltd.	0.12%
Central Reinsurance Co Ltd	0.12%
Hindustan Petroleum Corp., Ltd.	0.12%
Sociedad Minera Cerro Verde S.A.A.	0.12%
KING'S TOWN BANK	0.12%
SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION	0.12%
Ju Teng International Holdings Limited	0.12%
DoubleUGames Co., Ltd.	0.12%
SLC Agricola S.A.	0.12%
EnTie Commercial Bank Co., Ltd.	0.12%
Indian Oil Corp., Ltd.	0.12%
Hong Leong Financial Group Bhd	0.12%
Sun TV Network, Ltd.	0.11%
NTPC, Ltd.	0.11%
Sao Martinho S.A.	0.11%
SK Hynix, Inc.	0.11%
Handsome Co., Ltd.	0.11%
Spigen Korea Co., Ltd.	0.11%
United Tractors Tbk P.T.	0.11%
Bharti Infratel, Ltd.	0.11%
Yandex N.V. Company	0.11%
Evergreen Marine Company	0.11%
Hey Song Corp.	0.11%
GHCL, Ltd.	0.11%
GS Home Shopping, Inc.	0.11%



Security Name	Percent of Investments
Chicony Electronics Co., Ltd.	0.11%
Daesang Holdings Co., Ltd.	0.10%
Adaro Energy Tbk P.T.	0.10%
Sunac China Holdings, Ltd.	0.10%
APT Satellite Holdings, Ltd.	0.10%
Nickel Asia Corp.	0.10%
Vodacom Group, Ltd.	0.10%
Chicony Power Technology Co., Ltd.	0.10%
Century Pacific F.O.	0.10%
Banestes S.A. Banco do Estado do Espirito Santo	0.10%
Seegene, Inc	0.10%
Ruentex Industries, Ltd.	0.10%
América Móvil S.A.B. de C.V.	0.09%
Wipro, Ltd.	0.09%
AMMB Holdings Bhd	0.09%
Shipping Corp. of India, Ltd.	0.09%
Oracle Financial Services Software Ltd.	0.09%
China Traditional Chinese Medicine Holdings Co. Li	0.09%
KGHM Polska Miedz S.A.	0.09%
COSCO SHIPPING Energy Transportation Co., Ltd.	0.09%
Even Construtora e Incorporadora S.A.	0.09%
CSPC Pharmaceutical Group, Ltd.	0.09%
Saudi Arabian Oil	0.09%
Astro Malaysia Holdings Bhd	0.09%
China Railway Group, Ltd.	0.09%
Acter Group Corp., Ltd.	0.09%
Shaanxi Coal Industry Co., Ltd.	0.09%
Dogan Sirketler Grubu Holdings A.S.	0.09%
ENAUTA PARTICIPACOES SA	0.09%
Ping An Insurance Group Co. of China, Ltd.	0.09%
SUNONWEALTH ELECTRIC MACHINE	0.09%
Mega First Corp. Bhd	0.08%
Hansol Paper Co., Ltd.	0.08%
Elan Microelectronics Corp.	0.08%
Balmer Lawrie & Co., Ltd.	0.08%
Riyad Bank	0.08%
Weichai Power Co., Ltd.	0.08%



Security Name	Percent of Investments
Aurobindo Pharma Limited	0.08%
West China Cement, Ltd.	0.08%
Daesang Corp.	0.08%
MMC Corp. Bhd	0.08%
Geely Automobile Holdings, Ltd.	0.08%
Bharat Electronics, Ltd.	0.08%
Gunkul Engineering PCL	0.08%
SK Gas, Ltd.	0.08%
Zhejiang NHU Co., Ltd.	0.08%
Harmony Gold Mining Co., Ltd.	0.08%
Samyang Foods Co., Ltd.	0.08%
Persistent Systems, Ltd.	0.08%
Grupa Kety S.A.	0.08%
Yunnan Water Investment Co., Ltd.	0.08%
King Yuan Electronics Co., Ltd.	0.08%
LG Uplus Corp.	0.08%
Redington India, Ltd.	0.08%
Randon SA	0.07%
LT Group, Inc.	0.07%
Jinke Property Group Co., Ltd.	0.07%
Dynasty Ceramic PCL	0.07%
Bank of Beijing Co., Ltd.	0.07%
Jagran Prakashan, Ltd.	0.07%
Momentum Metropolitan Holdings, Ltd.	0.07%
Cia Paranaense de Energia	0.07%
Taiwan PCB Techvest Co., Ltd.	0.07%
China Galaxy	0.07%
OGK-2 PJSC	0.07%
Cia de Saneamento do Parana	0.07%
Old Mutual, Ltd.	0.07%
BGI Genomics Company	0.07%
Poly Developments and Holdings Group Co., Ltd.	0.07%
Beijing Urban Construction Design & Development Group Co., Ltd.	0.07%
China Railway Construction Corp., Ltd.	0.07%
SCI Pharmtech, Inc.	0.07%
Gemdale Corp.	0.07%



Security Name	Percent of Investments
Haci Omer Sabanci Holding A.S.	0.07%
Kaisa Group Holdings, Ltd.	0.07%
Chambal Fertilisers and Chemicals, Ltd.	0.07%
Sino-American Silicon Products, Inc.	0.07%
Yanzhou Coal Mining Co., Ltd.	0.07%
TaiDoc Technology Corp	0.07%
Topco Scientific Co., Ltd.	0.07%
PTT PCL	0.07%
Kolon Industries Inc.	0.06%
KOREA ELECTRIC POWER CORPORATION	0.06%
Turkcell Iletisim Hizmetleri A.S.	0.06%
Cosan S.A.	0.06%
RUSHYDRO PJSC	0.06%
DB HiTek Co., Ltd.	0.06%
Kukdo Chemical Co., Ltd.	0.06%
China Coal Energy Co., Ltd.	0.06%
China Longyuan Power Group Co., Ltd.	0.06%
Posco International Corp.	0.06%
Shinkong Synthetic Fibers Corp.	0.06%
Notre Dame Interm. Company	0.06%
Bank of Chongqing Co., Ltd.	0.06%
Great Eastern Shipping Co., Ltd. (The)	0.06%
LG Innotek Co., Ltd.	0.06%
Gujarat Pipavav Port, Ltd.	0.06%
Techwing Inc.	0.06%
Hyundai Development Co.	0.06%
LOTTE Fine Chemical Co., Ltd.	0.06%
GOLFZON Co.,Ltd	0.06%
Turk Telekomunikasyon A.S.	0.06%
Centrais Eletricas Brasileiras S.A.	0.06%
eClerx Services, Ltd.	0.06%
Simmtech Co.	0.06%
LG International Corp.	0.06%
BUMI ARMADA BERHAD	0.06%
Hindustan Zinc, Ltd.	0.06%
Thinking Electronic Industrial Co., Ltd.	0.06%
Cia Pesquera Camanchaca S.A.	0.06%



Security Name	Percent of Investments
Faisal Islamic Bank of Egypt	0.06%
Federal Grid Co. Unified Energy System PJSC	0.06%
HANCOM INC	0.06%
Chia Hsin Cement Corp.	0.06%
Unid Co Ltd	0.06%
Daelim Contruccion Co.	0.06%
Bank of Greece	0.05%
Bukit Asam Tbk P.T.	0.05%
Wiz Solucoes e Corretagem de Seguros S.A.	0.05%
Petronas Gas Berhad	0.05%
Nan Liu Enterprise Co. Ltd.	0.05%
IDGC of Centre and Volga Region PJSC	0.05%
Rosseti Moscow	0.05%
Bangkok Life Assurance PCL	0.05%
Centrais Eletricas Brasileiras S.A.	0.05%
CJ Corporation	0.05%
Tata Chemicals Limited	0.05%
Gujarat Alkalies and Chemicals Limited	0.05%
Malakoff Corp. Bhd	0.05%
Shandong Buchang Pharmaceuticals Co., Ltd.	0.05%
East West Banking Corp.	0.05%
Soulbrain Co., Ltd.	0.05%
Greenland Holdings Corp., Ltd.	0.05%
Hanil Holdings Co., Ltd.	0.05%
Jointown Pharmaceutical Group Co., Ltd.	0.05%
WEG S.A. COMMON STOCK	0.05%
Semirara Mining & Power Corp.	0.05%
RiseSun Real Estate Development Co., Ltd.	0.05%
Etihad Etisalat Co.	0.05%
TIM Participacoes S.A.	0.05%
ChipMOS Technologies, Inc.	0.05%
Indofood Sukses Makmur Tbk P.T.	0.05%
National Aluminium Co Ltd	0.05%
New Hope Liuhe Co., Ltd.	0.05%
Gail India, Ltd.	0.05%
SJVN, Ltd.	0.05%
Kunlun Energy Co., Ltd.	0.05%



Security Name	Percent of Investments
Lingkar Trans Kota Holdings Bhd	0.05%
Mercuries & Associates Holding, Ltd.	0.05%
Tempo Scan Pacific	0.05%
ZT Kruszwica S.A.	0.05%
Petrobras Distribution Company	0.05%
Surgutneftegas PJSC	0.05%
Origin Property PCL	0.05%
VTB Bank PJSC	0.05%
Shinhan Financial Group Co., Ltd.	0.05%
Tipco Asphalt PCL	0.05%
KEPCO Plant Service & Engine Co., Ltd.	0.04%
GS Engineering & Construction Corp.	0.04%
AES Gener S.A.	0.04%
Lonking Holdings, Ltd.	0.04%
Chemical Works of Gedeon Richter PLC	0.04%
Meritz Financial Group, Inc.	0.04%
Dongwon Development Co., Ltd.	0.04%
KGIncis Co., Ltd.	0.04%
Saha-Union PCL	0.04%
China Overseas Grand Oceans Group, Ltd.	0.04%
Engie Energia Chile S.A.	0.04%
Develia S.A.	0.04%
Hyundai Motor Securities Co., Ltd.	0.04%
Lojas Americanas S.A.	0.04%
Kumho Industrial Co., Ltd.	0.04%
Noble Development PCL	0.04%
Embotelladora Andina S.A.	0.04%
Cia de Saneamento de Minas Gerais S.A.	0.04%
Banco do Estado do Rio Grande do Sul S.A.	0.04%
Supalai PCL	0.04%
Banco ABC Brasil S.A.	0.04%
Shanghai Industrial Holdings, Ltd.	0.04%
Sundaram-Clayton Limited	0.04%
LIC Housing Finance, Ltd.	0.03%
Engineers India, Ltd.	0.03%
L.P.N. Development PCL	0.03%
Bank of Ayudhya PCL	0.03%



Security Name	Percent of Investments
Empresa Siderurgica del Peru S.A.A.	0.03%
Jaya Real Property Tbk P.T.	0.03%
Lopez Holdings Corp.	0.03%
Medco Energi Internasional Tbk P.T.	0.03%
DB Corp., Ltd.	0.02%
Mitra Pinasthika Mustika Tbk P.T.	0.02%
Xiwang Special Steel Co., Ltd.	0.02%
Delta Property Fund, Ltd.	0.01%
Wisdom Marine Lines Co., Ltd.	0.00%
China Literature, Ltd.	0.00%
Shanghai Industrial Urban Development Group, Ltd.	0.00%
Enel Chile S.A.	0.00%
Cash & Cash Equivalents	0.08%

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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