



Segall Bryant & Hamill Emerging Markets Fund
Portfolio Holdings as of 10/31/2020

Security Name	Percent of Investments
Alibaba Group Holding, Ltd.	8.01%
Tencent Holdings, Ltd.	6.28%
Taiwan Semiconductor Manufacturing Co., Ltd.	4.87%
Samsung Electronics Co., Ltd.	3.18%
Samsung Electronics Co., Ltd.	1.89%
China Mobile, Ltd.	1.43%
Naspers, Ltd.	1.29%
HCL Technologies, Ltd.	1.26%
Zhongsheng Group Holdings, Ltd.	1.24%
Muthoot Finance, Ltd.	1.02%
Shenzhen Overseas Chinese Town Co., Ltd.	0.99%
Meituan Dianping	0.97%
Sinotruk Hong Kong, Ltd.	0.90%
Vale S.A.	0.82%
Agricultural Bank of China, Ltd.	0.78%
Banco do Brasil S.A.	0.71%
China Medical System Holdings, Ltd.	0.71%
Hon Hai Precision Industry Co., Ltd.	0.69%
National Commercial Bank	0.66%
Wistron Corp.	0.66%
New China Life Insurance Co., Ltd.	0.64%
Kia Motors Corp.	0.63%
BYD Electronic International Co., Ltd.	0.62%
Sberbank of Russia PJSC	0.60%
REC, Ltd.	0.57%
Taiwan Cement Corp.	0.57%
Chinese Universe Publishing and Media Group Co., Ltd.	0.55%
People's Insurance Co. Group of China (The)	0.55%
KB Financial Group, Inc.	0.55%
China Minsheng Banking Corp., Ltd.	0.54%
China Minsheng Banking Corp., Ltd.	0.54%
Balrampur Chini Mills, Ltd.	0.54%
PAX Global Technology, Ltd.	0.51%



Security Name	Percent of Investments
Suofeiya Home Collection Co., Ltd.	0.50%
Industrial & Commercial Bank of China, Ltd.	0.50%
Shandong Xinhua Pharmaceutical Co., Ltd.	0.49%
KPR Mill, Ltd.	0.47%
Saudi Industrial Investment Group	0.46%
Asia Cement Corp.	0.45%
Saudi Telecom Co.	0.45%
Muyuan Foods Co., Ltd.	0.45%
Coal India, Ltd.	0.43%
MMC Norilsk Nickel PJSC	0.42%
Orion Holdings Corp.	0.42%
China Construction Bank Corp.	0.42%
Tianneng Power International, Ltd.	0.41%
Hana Financial Group, Inc.	0.41%
KT Corp.	0.41%
Xinhua Winshare Publishing and Media Co., Ltd.	0.40%
China Aoyuan Group, Ltd.	0.40%
China Unicom Hong Kong, Ltd.	0.40%
Powertech Technology, Inc.	0.39%
Xingda International Holdings, Ltd.	0.39%
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	0.39%
Riyad Bank	0.39%
Globe Telecom, Inc.	0.38%
GlobalWafers Co., Ltd.	0.38%
Bashneft PJSC	0.37%
Reinet Investments SCA	0.37%
China Lesso Group Holdings, Ltd.	0.36%
China Harmony New Energy Auto Holding, Ltd.	0.36%
Country Garden Holdings Co., Ltd.	0.36%
Tingyi Holding Corp.	0.36%
Hengan International Group Co., Ltd.	0.35%
PICC Property & Casualty Co., Ltd.	0.35%
Wasion Holdings, Ltd.	0.35%
CSPC Pharmaceutical Group, Ltd.	0.35%
Chaowei Power Holdings, Ltd.	0.35%
Qingling Motors Co., Ltd.	0.34%
Reliance Industries, Ltd.	0.34%



Security Name	Percent of Investments
Cathay Financial Holding Co., Ltd.	0.34%
Hypera S.A.	0.34%
Tunas Baru Lampung Tbk P.T.	0.34%
PTT Exploration & Production PCL	0.33%
China Maple Leaf Educational Systems, Ltd.	0.33%
Bank Albilad	0.33%
Corporacion Financiera Colombiana S.A.	0.33%
LG Electronics, Inc.	0.32%
Bank of China, Ltd.	0.32%
Fubon Financial Holdings Co., Ltd.	0.32%
Media Nusantara Citra Tbk P.T.	0.32%
China National Building Material Co., Ltd.	0.31%
Bank of Chongqing Co., Ltd.	0.31%
SK Telecom Co., Ltd.	0.31%
Chongkundang Holdings Corp.	0.31%
Daelim Industrial Co., Ltd.	0.30%
AngloGold Ashanti, Ltd.	0.30%
Commercial Bank P.S.Q.C (The)	0.30%
Sinopharm Group Co., Ltd.	0.30%
United Microelectronics Corp.	0.29%
Hisense Home Appliances Group Co., Ltd.	0.28%
MTN Group, Ltd.	0.28%
China Water Affairs Group, Ltd.	0.27%
Anhui Conch Cement Co., Ltd.	0.27%
Vestel Beyaz Esya Sanayi ve Ticaret A.S.	0.27%
Surgutneftegas PJSC	0.27%
Zhen Ding Technology Holdings, Ltd.	0.26%
Emirates NBD Bank PJSC	0.26%
Jiangxi Zhengbang Technology Co., Ltd.	0.26%
Vinda International Holdings, Ltd.	0.26%
KT Skylife Co., Ltd.	0.26%
International Games System Co., Ltd.	0.26%
361 Degrees International, Ltd.	0.25%
Zhengzhou Coal Mining Machinery Group Co., Ltd.	0.25%
Sri Trang Agro-Industry PCL	0.25%
Pegatron Corp.	0.25%
China Dongxiang Group Co., Ltd.	0.25%



Security Name	Percent of Investments
Impala Platinum Holdings, Ltd.	0.25%
Skyworth Group, Ltd.	0.24%
Thai Vegetable Oil PCL	0.24%
JD.com, Inc.	0.24%
Exxaro Resources, Ltd.	0.23%
Telekom Malaysia Bhd	0.23%
Thanachart Capital PCL	0.22%
Celltrion, Inc.	0.22%
Petronet LNG, Ltd.	0.22%
China Shenhua Energy Co., Ltd.	0.22%
Cosco Capital, Inc.	0.22%
Power Finance Corp., Ltd.	0.22%
FDC, Ltd.	0.21%
Kaveri Seed Co., Ltd.	0.21%
GF Securities Co., Ltd.	0.21%
Tonly Electronics Holdings, Ltd.	0.21%
Anhui Conch Cement Co., Ltd.	0.21%
Adira Dinamika Multi Finance Tbk P.T.	0.21%
Glenmark Pharmaceuticals, Ltd.	0.20%
Logan Group Co., Ltd.	0.20%
Supermax Corp. Bhd	0.20%
Sibanye-Stillwater, Ltd.	0.20%
Quanta Computer, Inc.	0.20%
Petrobras Distribuidora S.A.	0.19%
JB Financial Group Co., Ltd.	0.19%
AsusTek Computer, Inc.	0.19%
LOTTE Himart Co., Ltd.	0.19%
Dubai Islamic Bank PJSC	0.19%
YFY, Inc.	0.19%
Bank Pembangunan Daerah Jawa Timur Tbk P.T.	0.19%
Transeft PJSC	0.19%
Jubilant Life Sciences, Ltd.	0.19%
Oriental Holdings Bhd	0.18%
Powszechny Zaklad Ubezpieczen S.A.	0.18%
Yuanta Financial Holding Co., Ltd.	0.18%
Lenovo Group, Ltd.	0.18%
China Resources Power Holdings Co., Ltd.	0.18%



Security Name	Percent of Investments
Minerva S.A.	0.18%
Banco Bradesco S.A.	0.18%
Sunac China Holdings, Ltd.	0.18%
Yanzhou Coal Mining Co., Ltd.	0.18%
Bank CIMB Niaga Tbk P.T.	0.18%
Firstsource Solutions, Ltd.	0.18%
NMDC, Ltd.	0.17%
China Suntien Green Energy Corp., Ltd.	0.17%
Sarawak Oil Palms Bhd	0.17%
Petroleo Brasileiro S.A.	0.17%
Tata Investment Corp., Ltd.	0.17%
China Telecom Corp., Ltd.	0.17%
Lite-On Technology Corp.	0.17%
Masraf Al Rayan Q.S.C.	0.17%
CJ CheilJedang Corp.	0.17%
Sime Darby Bhd	0.17%
Malaysia Building Society Bhd	0.16%
Korea Petrochemical Industry Co., Ltd.	0.16%
KWG Group Holdings, Ltd.	0.16%
Oceana Group, Ltd.	0.16%
Tripod Technology Corp.	0.15%
Manappuram Finance, Ltd.	0.15%
Kumho Petrochemical Co., Ltd.	0.15%
Shin Kong Financial Holding Co., Ltd.	0.15%
ASE Industrial Holding Co., Ltd.	0.14%
OSK Holdings Bhd	0.14%
Charoen Pokphand Foods PCL	0.14%
China Life Insurance Co., Ltd.	0.14%
Huishang Bank Corp., Ltd.	0.14%
Shinkong Insurance Co., Ltd.	0.13%
Power Grid Corp. of India, Ltd.	0.13%
Cowell Fashion Co., Ltd.	0.13%
Polskie Gornictwo Naftowe i Gazownictwo S.A.	0.13%
Chipbond Technology Corp.	0.13%
Evergreen Marine Corp. Taiwan, Ltd.	0.13%
Aurobindo Pharma, Ltd.	0.13%



Security Name	Percent of Investments
Matrix Concepts Holdings Bhd	0.12%
Jih Sun Financial Holding Co., Ltd.	0.12%
King's Town Bank Co., Ltd.	0.12%
China Galaxy Securities Co., Ltd.	0.12%
Times China Holdings, Ltd.	0.12%
Indian Oil Corp., Ltd.	0.12%
Hindustan Petroleum Corp., Ltd.	0.12%
Sociedad Minera Cerro Verde S.A.A.	0.12%
Synnex Technology International Corp.	0.12%
Ooredoo Q.P.S.C.	0.12%
Central Reinsurance Co., Ltd.	0.12%
China Resources Cement Holdings, Ltd.	0.12%
JBS S.A.	0.12%
Telefonica Brasil S.A.	0.12%
Ju Teng International Holdings, Ltd.	0.12%
GS Home Shopping, Inc.	0.12%
Bharti Infratel, Ltd.	0.11%
Dom Development S.A.	0.11%
NTPC, Ltd.	0.11%
Hong Leong Financial Group Bhd	0.11%
SLC Agricola S.A.	0.11%
Seazen Group, Ltd.	0.11%
BAIOO Family Interactive, Ltd.	0.11%
Chicony Electronics Co., Ltd.	0.11%
Marfrig Global Foods S.A.	0.11%
Hey Song Corp.	0.11%
Handsome Co., Ltd.	0.11%
Sao Martinho S.A.	0.10%
Spigen Korea Co., Ltd.	0.10%
GHCL, Ltd.	0.10%
Vodacom Group, Ltd.	0.10%
Daesang Holdings Co., Ltd.	0.10%
United Tractors Tbk P.T.	0.10%
Adaro Energy Tbk P.T.	0.10%
Sun TV Network, Ltd.	0.10%
DoubleUGames Co., Ltd.	0.10%
Chicony Power Technology Co., Ltd.	0.10%



Security Name	Percent of Investments
Ruentex Industries, Ltd.	0.10%
Wipro, Ltd.	0.10%
EnTie Commercial Bank Co., Ltd.	0.09%
APT Satellite Holdings, Ltd.	0.09%
Banestes S.A. Banco do Estado do Espirito Santo	0.09%
LT Group, Inc.	0.09%
Yandex N.V.	0.09%
Oracle Financial Services Software, Ltd.	0.09%
Lubelski Wegiel Bogdanka S.A.	0.09%
Nizhnekamskneftekhim PJSC	0.09%
Shaanxi Coal Industry Co., Ltd.	0.09%
América Móvil S.A.B. de C.V.	0.09%
Shipping Corp. of India, Ltd.	0.09%
AMMB Holdings Bhd	0.09%
KGHM Polska Miedz S.A.	0.09%
SK Gas, Ltd.	0.09%
Acter Group Corp., Ltd.	0.09%
COSCO SHIPPING Energy Transportation Co., Ltd.	0.08%
Ping An Insurance Group Co. of China, Ltd.	0.08%
China Railway Group, Ltd.	0.08%
Hansol Paper Co., Ltd.	0.08%
Astro Malaysia Holdings Bhd	0.08%
Saudi Arabian Oil Co.	0.08%
Cia Energética de Minas Gerais	0.08%
Even Construtora e Incorporadora S.A.	0.08%
Balmer Lawrie & Co., Ltd.	0.08%
Enauta Participacoes S.A.	0.08%
Mega First Corp. Bhd	0.08%
Redington India, Ltd.	0.08%
Dogan Sirketler Grubu Holdings A.S.	0.08%
West China Cement, Ltd.	0.08%
Geely Automobile Holdings, Ltd.	0.08%
Sunonwealth Electric Machine Industry Co., Ltd.	0.08%
MMC Corp. Bhd	0.08%
Samyang Foods Co., Ltd.	0.08%
Elan Microelectronics Corp.	0.08%
Zhejiang NHU Co., Ltd.	0.08%



Security Name	Percent of Investments
Daesang Corp.	0.08%
Randon S.A. Implementos e Participacoes	0.08%
King Yuan Electronics Co., Ltd.	0.07%
LG Uplus Corp.	0.07%
CNOOC, Ltd.	0.07%
Taiwan PCB Techvest Co., Ltd.	0.07%
Bank of Beijing Co., Ltd.	0.07%
BGI Genomics Co., Ltd.	0.07%
Yunnan Water Investment Co., Ltd.	0.07%
Harmony Gold Mining Co., Ltd.	0.07%
Gunkul Engineering PCL	0.07%
ZHEJIANG EXPRESSWAY CO., LTD	0.07%
Jagran Prakashan, Ltd.	0.07%
Cia Paranaense de Energia	0.07%
Bharat Electronics, Ltd.	0.07%
HANWHA CORPORATION	0.07%
Livzon Pharmaceutical Group Inc.	0.07%
Dynasty Ceramic PCL	0.07%
Sino-American Silicon Products, Inc.	0.07%
Zoomlion Heavy Industry Science & Tech. Co.	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%
Chambal Fertilisers and Chemicals, Ltd.	0.07%
China Longyuan Power Group Co., Ltd.	0.07%
Grupa Kety S.A.	0.07%
Eregli Demir ve Celik Fabrikalari TAS	0.07%
Old Mutual, Ltd.	0.07%
GOLFZON Co., Ltd.	0.07%
Topco Scientific Co., Ltd.	0.07%
Korea Electric Power Corp.	0.06%
Yanzhou Coal Mining Co., Ltd.	0.06%
Shinkong Synthetic Fibers Corp.	0.06%
Hindalco Industries Ltd	0.06%
Cia de Saneamento do Parana	0.06%
Jinke Property Group Co., Ltd.	0.06%
Sinotrans Limited	0.06%



Security Name	Percent of Investments
Sinopec Engineering Group Company, Ltd.	0.06%
Magnitogorsk Iron & Steel Works PJSC	0.06%
Posco International Corp.	0.06%
Gemdale Corp.	0.06%
Gujarat Pipavav Port, Ltd.	0.06%
Taeyoung Engineering & Construction Co., Ltd.	0.06%
Thinking Electronic Industrial Co., Ltd.	0.06%
Kukdo Chemical Co., Ltd.	0.06%
OGK-2 PJSC	0.06%
China Coal Energy Co., Ltd.	0.06%
Kaisa Group Holdings, Ltd.	0.06%
LG Innotek Co., Ltd.	0.06%
Vedanta Limited	0.06%
Faisal Islamic Bank of Egypt	0.06%
Consun Pharmaceutical Group, Ltd.	0.06%
LG International Corp.	0.06%
LOTTE Fine Chemical Co., Ltd.	0.06%
Turkcell Iletisim Hizmetleri A.S.	0.06%
Centrais Eletricas Brasileiras S.A.	0.06%
RusHydro PJSC	0.06%
HDC Holdings Co., Ltd.	0.06%
eClerx Services, Ltd.	0.06%
Great Eastern Shipping Co., Ltd. (The)	0.06%
WEG S.A.	0.06%
SIMMTECH Co., Ltd.	0.06%
Daelim Construction Co., Ltd.	0.06%
Bank of Greece	0.06%
TechWing, Inc.	0.05%
Chia Hsin Cement Corp.	0.05%
Unid Co., Ltd.	0.05%
DB HiTek Co., Ltd.	0.05%
Cia Pesquera Camanchaca S.A.	0.05%
Rosseti Moscow Region PJSC	0.05%
Hindustan Zinc, Ltd.	0.05%
Tata Chemicals, Ltd.	0.05%
Nan Liu Enterprise Co., Ltd.	0.05%
Bangkok Life Assurance PCL	0.05%



Security Name	Percent of Investments
Shinhan Financial Group Co., Ltd.	0.05%
Bukit Asam Tbk P.T.	0.05%
Hanil Holdings Co., Ltd.	0.05%
Emirates Telecommunications Gr	0.05%
Federal Grid Co. Unified Energy System PJSC	0.05%
Energisa SA	0.05%
CAP SA	0.05%
Semirara Mining & Power Corp.	0.05%
IDGC of Centre and Volga Region PJSC	0.05%
Hancom, Inc.	0.05%
Colbun S.A.	0.05%
GS Engineering & Construction Corp.	0.05%
Wiz Solucoes e Corretagem de Seguros S.A.	0.05%
Petronas Gas Bhd	0.05%
Rand Merchant Investment Holdings Limited	0.05%
Oil & Natural Gas Corp., Ltd.	0.05%
Shandong Buchang Pharmaceuticals Co., Ltd.	0.05%
Malakoff Corp. Bhd	0.05%
Huang Power International	0.05%
Greenland Holdings Corp., Ltd.	0.05%
Centrais Eletricas Brasileiras S.A.	0.05%
CJ Corp.	0.05%
Soulbrain Holdings Co., Ltd.	0.05%
Gujarat Alkalies & Chemicals, Ltd.	0.05%
Turk Telekomunikasyon A.S.	0.05%
Bumi Armada Bhd	0.05%
ChipMOS Technologies, Inc.	0.05%
Origin Property PCL	0.05%
Etihad Etisalat Co.	0.05%
Indofood Sukses Makmur Tbk P.T.	0.05%
KWG Living Group Holdings LTD	0.05%
New Hope Liuhe Co., Ltd.	0.05%
SJVN, Ltd.	0.05%
Dongwon Development Co., Ltd.	0.05%
Kunlun Energy Co., Ltd.	0.05%
Huaneng Power International	0.05%
Meritz Financial Group, Inc.	0.05%



Security Name	Percent of Investments
RiseSun Real Estate Development Co., Ltd.	0.05%
Lingkaran Trans Kota Holdings Bhd	0.05%
Tipco Asphalt PCL	0.05%
Tempo Scan Pacific Tbk P.T.	0.04%
Mercuries & Associates Holding, Ltd.	0.04%
National Aluminium Co., Ltd.	0.04%
AES Gener S.A.	0.04%
GAIL India, Ltd.	0.04%
Hyundai Motor Securities Co., Ltd.	0.04%
Zaklady Tluszczowe Kruszwica S.A.	0.04%
TIM Participacoes S.A.	0.04%
Lonking Holdings, Ltd.	0.04%
VTB Bank PJSC	0.04%
Saha-Union PCL	0.04%
Kumho Industrial Co., Ltd.	0.04%
China Overseas Grand Oceans Group, Ltd.	0.04%
Surgutneftegas PJSC	0.04%
KGIncis Co., Ltd.	0.04%
Noble Development PCL	0.04%
Supalai PCL	0.04%
Banco ABC Brasil S.A.	0.04%
Banco do Estado do Rio Grande do Sul S.A.	0.04%
Embotelladora Andina S.A.	0.04%
Develia S.A.	0.04%
Sundaram-Clayton, Ltd.	0.04%
LIC Housing Finance, Ltd.	0.03%
Engie Energia Chile S.A.	0.03%
Engineers India, Ltd.	0.03%
Lopez Holdings Corp.	0.03%
Empresa Siderurgica del Peru S.A.A.	0.03%
Jaya Real Property Tbk P.T.	0.03%
Bank of Ayudhya PCL	0.03%
L.P.N. Development PCL	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.	0.02%



Cash & Cash Equivalents

0.15%

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.sbhfunds.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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