



Segall Bryant & Hamill Emerging Markets Fund
Portfolio Holdings as of 12/31/2021

Security Name	Percent of Investments
Taiwan Semiconductor Manufacturing Co., Ltd.	5.88%
Tencent Holdings, Ltd.	3.46%
Samsung Electronics Co., Ltd.	3.17%
Alibaba Group Holding, Ltd.	1.85%
Bank of China, Ltd.	1.05%
Zhongsheng Group Holdings, Ltd.	1.00%
Wuchan Zhongda Group Co., Ltd.	0.99%
China Construction Bank Corp.	0.95%
KPR Mill, Ltd.	0.91%
State Bank of India	0.87%
LG Innotek Co., Ltd.	0.81%
NetEase, Inc.	0.81%
Gazprom PJSC	0.80%
Shenzhen Overseas Chinese Town Co., Ltd.	0.80%
Lenovo Group, Ltd.	0.76%
Riyad Bank	0.75%
FAW Jiefang Group Co., Ltd.	0.73%
Fubon Financial Holdings Co., Ltd.	0.72%
Brilliance China Automotive Holdings, Ltd.	0.69%
Bank Al-Jazira	0.68%
United Microelectronics Corp.	0.67%
Cathay Financial Holding Co., Ltd.	0.67%
Triveni Engineering & Industries, Ltd.	0.62%
Hinduja Global Solutions, Ltd.	0.58%
Absa Group, Ltd.	0.58%
LX Semicon Co., Ltd.	0.58%
Banco do Brasil S.A.	0.57%
Kia Motors Corp.	0.57%
SK Hynix, Inc.	0.53%
China Medical System Holdings, Ltd.	0.53%
Commercial Bank P.S.Q.C. (The)	0.52%
Sinopharm Group Co., Ltd.	0.52%
Evergreen Marine Corp. Taiwan, Ltd.	0.51%



Security Name	Percent of Investments
Sahara International Petrochemical Co. SJSC	0.51%
BOE Technology Group Co., Ltd.	0.50%
China Harmony New Energy Auto Holding, Ltd.	0.50%
Consun Pharmaceutical Group, Ltd.	0.49%
Meituan Dianping	0.49%
Indus Towers, Ltd.	0.49%
LG Uplus Corp.	0.48%
Surgutneftegas PJSC	0.48%
China Modern Dairy Holdings, Ltd.	0.48%
Samsung Electronics Co., Ltd.	0.47%
Petroleo Brasileiro S.A.	0.47%
Shanghai Pharmaceuticals Holding Co.	0.47%
Vale S.A.	0.45%
Oil & Natural Gas Corp., Ltd.	0.45%
Seazen Group, Ltd.	0.44%
Industrias Bachoco S.A.B. de C.V.	0.43%
Industrial & Commercial Bank of China, Ltd.	0.43%
Xinhua Winshare Publishing and Media Co., Ltd.	0.43%
ASE Industrial Holding Co., Ltd.	0.42%
eClerx Services, Ltd.	0.42%
Saudi Industrial Investment Group	0.42%
KT Corp.	0.41%
China Development Financial Holdings Corp.	0.41%
China Foods, Ltd.	0.41%
Petroleo Brasileiro S.A.	0.41%
Novatek Microelectronics Corp.	0.40%
Weiqiao Textile Co.	0.40%
América Móvil S.A.B. de C.V.	0.40%
REC, Ltd.	0.40%
Naspers, Ltd.	0.39%
China Shineway Pharmaceutical Group, Ltd.	0.39%
Banco Bradesco S.A.	0.39%
Emirates NBD Bank PJSC	0.38%
AU Optronics Corp.	0.38%
KB Financial Group, Inc.	0.37%
Sasol, Ltd.	0.37%
Kingboard Holdings, Ltd.	0.37%



Security Name	Percent of Investments
Bank of Communications Co., Ltd.	0.36%
Q TECHNOLOGY (Group) Co., Ltd.	0.36%
Oracle Financial Services Software, Ltd.	0.36%
JBS S.A.	0.36%
APT Satellite Holdings, Ltd.	0.35%
Yang Ming Marine Transport Corp.	0.35%
Qingling Motors Co., Ltd.	0.35%
LUKOIL PJSC	0.35%
Tingyi Holding Corp.	0.35%
Goodbaby International Holdings, Ltd.	0.35%
Innolux Corp.	0.34%
POSCO	0.34%
China Yongda Automobiles Services Holdings, Ltd.	0.34%
SK Telecom Co., Ltd.	0.34%
Emaar Properties PJSC	0.34%
BAIC Motor Corp., Ltd.	0.33%
PLDT, Inc.	0.33%
Redington India, Ltd.	0.33%
PAX Global Technology, Ltd.	0.33%
Asustek Computer, Inc.	0.33%
Powszechna Kasa Oszczednosci Bank Polski S.A.	0.33%
CITIC, Ltd.	0.32%
China Everbright Bank Co., Ltd.	0.32%
VTB Bank PJSC	0.32%
Intops Co., Ltd.	0.32%
NTPC, Ltd.	0.31%
New China Life Insurance Co., Ltd.	0.31%
Magnitogorsk Iron & Steel Works PJSC	0.31%
Hindustan Petroleum Corp., Ltd.	0.31%
People's Insurance Co. Group of China (The)	0.30%
Yageo Corp.	0.30%
Standard Bank Group, Ltd.	0.30%
China Tower Corp., Ltd.	0.29%
Power Grid Corp. of India, Ltd.	0.29%
Coal India, Ltd.	0.29%
COSCO SHIPPING Holdings Co., Ltd.	0.29%
Hana Financial Group, Inc.	0.29%



Security Name	Percent of Investments
China Steel Corp.	0.29%
Marfrig Global Foods S.A.	0.28%
Industries Qatar Q.S.C.	0.28%
Yuanta Financial Holding Co., Ltd.	0.28%
Bank of Baroda	0.28%
LG Corp.	0.27%
Grupo Mexico S.A.B de C.V.	0.27%
NIIT, Ltd.	0.27%
Dawnrays Pharmaceutical Holdings, Ltd.	0.27%
Xingda International Holdings, Ltd.	0.26%
Yanzhou Coal Mining Co., Ltd.	0.26%
Micro-Star International Co., Ltd.	0.26%
Hon Hai Precision Industry Co., Ltd.	0.26%
MTN Group, Ltd.	0.25%
Saudi Telecom Co.	0.25%
Shinhan Financial Group Co., Ltd.	0.25%
Tech Mahindra, Ltd.	0.25%
Shanghai International Port Group Co., Ltd.	0.25%
Powertech Technology, Inc.	0.25%
Sberbank of Russia PJSC	0.25%
Kunlun Energy Co., Ltd.	0.25%
ITC, Ltd.	0.24%
HMM Co., Ltd.	0.24%
Weibo Corp.	0.24%
Power Finance Corp., Ltd.	0.24%
CTBC Financial Holding Co., Ltd.	0.24%
Rosneft Oil Co. PJSC	0.23%
PTT PCL	0.23%
JSW Steel, Ltd.	0.23%
Gerdau S.A.	0.23%
China Shenhua Energy Co., Ltd.	0.23%
Vedanta, Ltd.	0.23%
Telekomunikasi Indonesia Persero Tbk P.T.	0.23%
Bangkok Chain Hospital PCL	0.21%
Kossan Rubber Industries Bhd	0.21%
Value Added Technology Co., Ltd.	0.21%
Orion Holdings Corp.	0.21%



Security Name	Percent of Investments
Nedbank Group, Ltd.	0.21%
Samyang Holdings Corp.	0.20%
Kingboard Laminates Holdings, Ltd.	0.20%
Shandong Xinhua Pharmaceutical Co., Ltd.	0.19%
PTT Global Chemical PCL	0.19%
Media Nusantara Citra Tbk P.T.	0.19%
Hankook Tire & Technology Co., Ltd.	0.19%
Petronas Chemicals Group Bhd	0.19%
Beijing Enterprises Holdings, Ltd.	0.19%
Bajaj Consumer Care, Ltd.	0.19%
Grupo Bimbo S.A.B. de C.V.	0.18%
Alinma Bank	0.18%
Baoshan Iron & Steel Co., Ltd.	0.18%
National Bank of Kuwait S.A.K.P.	0.18%
Agricultural Bank of China, Ltd.	0.18%
Corporacion Financiera Colombiana S.A.	0.18%
Korea Gas Corp.	0.18%
Kasikornbank PCL	0.18%
Hindalco Industries, Ltd.	0.18%
Exxaro Resources, Ltd.	0.18%
Sarawak Oil Palms Bhd	0.18%
Braskem S.A.	0.17%
Unichem Laboratories, Ltd.	0.17%
Vibra Energia S.A.	0.17%
DAQO New Energy Corp.	0.17%
Hyundai Steel Co., Ltd.	0.17%
Aboitiz Power Corporation	0.17%
China Railway Signal & Communication Corp., Ltd.	0.17%
Polskie Gornictwo Naftowe i Gazownictwo S.A.	0.17%
Want Want China Holdings, Ltd.	0.17%
Bank of Chongqing Co., Ltd.	0.17%
Cencosud S.A.	0.17%
Tunas Baru Lampung Tbk P.T.	0.17%
Lite-On Technology Corp.	0.17%
Anglo American Platinum, Ltd.	0.16%
Sino-American Silicon Products, Inc.	0.16%
JB Financial Group Co., Ltd.	0.16%



Security Name	Percent of Investments
Himatsingka Seide, Ltd.	0.16%
Emirates Telecommunications Group Co. PJSC	0.16%
Canara Bank	0.16%
Shaanxi Coal Industry Co., Ltd.	0.16%
Astra Otoparts Tbk P.T.	0.15%
RHB Bank Bhd	0.15%
Indian Oil Corp., Ltd.	0.15%
NMDC, Ltd.	0.15%
Indorama Ventures PCL	0.15%
Eregli Demir ve Celik Fabrikalari TAS	0.15%
DTR Automotive Corp.	0.15%
Tata Investment Corp., Ltd.	0.15%
Vardhman Textiles, Ltd.	0.15%
Indiabulls Housing Finance, Ltd.	0.14%
Indofood Sukses Makmur Tbk P.T.	0.14%
Novolipetsk Steel PJSC	0.14%
Reliance Industries, Ltd.	0.14%
Zhuzhou Kibing Group Co., Ltd.	0.14%
Kumho Petrochemical Co., Ltd.	0.14%
Tata Steel, Ltd.	0.14%
Kasikornbank PCL	0.14%
China Petroleum & Chemical Corp.	0.14%
Bank Mandiri Tbk P.T.	0.14%
Hindustan Zinc, Ltd.	0.14%
Saudi Electricity Co.	0.14%
PICC Property & Casualty Co., Ltd.	0.14%
Orbia Advance Corp. S.A.B. de C.V.	0.13%
Globe Telecom, Inc.	0.13%
Indian Bank	0.13%
Federal Bank, Ltd.	0.13%
China CITIC Bank Corp., Ltd.	0.13%
China Feihe, Ltd.	0.13%
Nan Ya Plastics Corp.	0.13%
KT Skylife Co., Ltd.	0.13%
Rongsheng Petrochemical Co., Ltd.	0.12%
Everlight Electronics Co., Ltd.	0.12%
Legend Holdings Corp.	0.12%



Security Name	Percent of Investments
Hey Song Corp.	0.12%
Adira Dinamika Multi Finance Tbk P.T.	0.12%
Gulf Bank of Kuwait	0.12%
Woori Financial Group, Inc.	0.11%
China South Publishing & Media Group Co., Ltd.	0.11%
TaiDoc Technology Corp.	0.11%
Repco Home Finance, Ltd.	0.11%
Windbond Electronics Corp.	0.11%
China Everbright International, Ltd.	0.11%
IIFL Holdings, Ltd.	0.11%
FORMOSA PLASTICS CORP	0.11%
Sri Trang Agro-Industry PCL	0.11%
Bank of India	0.11%
Ecopetrol S.A.	0.11%
Concentradora Hipotecaria SAPI de C.V.	0.11%
Oriental Weavers	0.11%
China National Building Material Co., Ltd.	0.11%
Grupo Industrial Saltillo S.A.B. de C.V.	0.11%
PTT Exploration & Production PCL	0.10%
China Railway Group, Ltd.	0.10%
COSCO SHIPPING Ports, Ltd.	0.10%
COSCO SHIPPING Holdings Co., Ltd.	0.10%
GAIL India, Ltd.	0.10%
Bajaj Holdings & Investment Limited	0.10%
China Reinsurance Group Corp.	0.10%
Youngone Holdings Co., Ltd.	0.10%
Kim Loong Resources Bhd	0.10%
S-Oil Corp.	0.10%
Transport Corp. of India, Ltd.	0.10%
Astro Malaysia Holdings Bhd	0.10%
Taiwan PCB Techvest Co., Ltd.	0.10%
Mobile TeleSystems PJSC	0.10%
Gigabyte Technology Co., Ltd.	0.10%
Halla Holdings Corp.	0.10%
Tongwei Group Co., Ltd.	0.10%
Bank CIMB Niaga Tbk P.T.	0.10%
Malaysia Building Society Bhd	0.10%



Security Name	Percent of Investments
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk P.T.	0.10%
BAIOO Family Interactive, Ltd.	0.10%
China Motor Corp.	0.09%
Old Mutual, Ltd.	0.09%
China Water Affairs Group, Ltd.	0.09%
China Cinda Asset Management Co., Ltd.	0.09%
Cia Sud Americana de Vapores S.A.	0.09%
Acer, Inc.	0.09%
Bank of Beijing Co., Ltd.	0.09%
Matrix Concepts Holdings Bhd	0.09%
ChipMOS Technologies, Inc.	0.09%
China Railway Group, Ltd.	0.09%
Northam Platinum Holdings, Ltd.	0.09%
Seazen Holdings Co., Ltd.	0.09%
OSK Holdings Bhd	0.09%
Telecom Egypt Co.	0.09%
Shandong Hualu Hengsheng Chemical Co., Ltd.	0.09%
Chambal Fertilisers and Chemicals, Ltd.	0.09%
Cheng Uei Precision Industry Co., Ltd.	0.09%
Satellite Chemical Company Ltd.	0.09%
Sime Darby Bhd	0.08%
DMCI Holdings, Inc.	0.08%
Powerlong Real Estate Holdings, Ltd.	0.08%
Yandex N.V.	0.08%
OGK-2 PJSC	0.08%
China SCE Group Holdings, Ltd.	0.08%
Graphite India, Ltd.	0.08%
Simplo Technology Co., Ltd.	0.08%
IDGC of Centre and Volga Region PJSC	0.08%
Seoul City Gas Co., Ltd.	0.08%
Sunac China Holdings, Ltd.	0.08%
Anhui Expressway Co., Ltd.	0.08%
Chongqing Rural Commercial Bank Co., Ltd.	0.08%
Gujarat Narmada Valley Fertilizers & Chemicals, Ltd.	0.08%
LOTTE Chemical Corp.	0.08%
Powszechny Zaklad Ubezpieczen S.A.	0.08%
JK Tyre & Industries, Ltd	0.08%



Security Name	Percent of Investments
Turkcell Iletisim Hizmetleri A.S.	0.08%
Bank of Jiangsu Company Ltd.	0.08%
Regional Container Lines PCL	0.08%
China Coal Energy Co., Ltd.	0.08%
Hengli Petrochemical Co., Ltd.	0.08%
Chipbond Technology Corp.	0.07%
Arvind Ltd.	0.07%
DB Corp., Ltd.	0.07%
Gateway Distripark, Ltd.	0.07%
Petronet LNG, Ltd.	0.07%
Huishang Bank Corp., Ltd.	0.07%
Kolon Global Corp.	0.07%
Sun Pharmaceutical Industries, Ltd.	0.07%
China Overseas Grand Oceans Group, Ltd.	0.07%
Datang International Power Generation Co., Ltd.	0.07%
Gamania Digital Entertainment Co., Ltd.	0.07%
Fitipower Integrated Technology, Inc.	0.07%
SAMT Company Ltd.	0.07%
China Hongqiao Group, Ltd.	0.07%
Shinyoung Securities Co., Ltd.	0.07%
Tianjin Capital Environmental Protection Group Co., Ltd.	0.07%
Yunnan Aluminium Company Ltd.	0.07%
Logan Group Co., Ltd.	0.07%
Golden Eagle Retail Group, Ltd.	0.07%
UPL, Ltd.	0.07%
Wah Lee Industrial Corp.	0.07%
Sawit Sumbermas Sarana Tbk P.T.	0.07%
Colbun S.A.	0.07%
VRL Logistics, Ltd.	0.07%
TXC Corp.	0.07%
Autohellas S.A.	0.07%
Yunnan Tin Company Ltd.	0.06%
CESC, Ltd.	0.06%
WT Microelectronics Co., Ltd.	0.06%
Agile Group Holdings, Ltd.	0.06%
Primax Electronics, Ltd.	0.06%
Jagran Prakashan, Ltd.	0.06%



Security Name	Percent of Investments
Asia Polymer Corp.	0.06%
Sun TV Network, Ltd.	0.06%
Empresa Nacional de Telecomunicaciones S.A.	0.06%
National Bank of Greece S.A.	0.06%
Shinkong Synthetic Fibers Corp.	0.06%
China Banking Corp.	0.06%
ArcelorMittal South Africa Ltd.	0.06%
Gentera S.A.B. de C.V.	0.06%
Hubei Xingfa Chemicals Group Company Ltd.	0.06%
Sitronix Technology Corp.	0.06%
Hunan Valin Steel Co., Ltd.	0.06%
Vestel Beyaz Esya Sanayi ve Ticaret A.S.	0.06%
Turk Telekomunikasyon A.S.	0.06%
Xinjiang Zhongtai Chemical Company Ltd.	0.06%
United Tractors Tbk P.T.	0.06%
Apar Industries Ltd.	0.06%
Shanxi Taigang Stainless Steel Co., Ltd.	0.06%
Grupo Comercial Chedraui S.A. de C.V.	0.06%
Marksans Pharma, Ltd.	0.06%
Greatek Electronics, Inc.	0.06%
China Everbright Water, Ltd.	0.06%
Perusahaan Perkebunan London Sumatra Tbk P.T.	0.06%
Huafon Chemical Co., Ltd.	0.06%
Jindal Steel & Power, Ltd.	0.06%
Grand Pacific Petrochemical Corp.	0.06%
Cowell Fashion Co., Ltd.	0.06%
China Shenhua Energy Co., Ltd.	0.06%
Korea Real Estate Investment & Trust Co., Ltd.	0.06%
Intercorp Financial Services, Inc.	0.06%
Nine Dragons Paper Holdings, Ltd.	0.06%
Skyworth Group, Ltd.	0.06%
Raubex Group Ltd.	0.06%
Link Net Tbk P.T.	0.06%
Polski Koncern Naftowy ORLEN S.A.	0.05%
Sigurd Microelectronics Corp.	0.05%
KRUK S.A.	0.05%
China International Marine Containers Group Co., Ltd.	0.05%



Security Name	Percent of Investments
Dharma Satya Nusantara Tbk P.T.	0.05%
Bank Pembangunan Daerah Jawa Timur Tbk P.T.	0.05%
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	0.05%
Thai Union Group PCL	0.05%
JIANGSU EXPRESSWAY COMPANY LTD.	0.05%
Canvest Environmental Protection Group Co., Ltd.	0.05%
King Yuan Electronics Co., Ltd.	0.05%
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	0.05%
Dipula Income Fund, Ltd.	0.05%
Macronix International Co., Ltd.	0.05%
Luxi Chemical Group Co., Ltd.	0.05%
China Tian Lun Gas Holdings, Ltd.	0.05%
China Communications Services Corp., Ltd.	0.05%
Far East Horizon, Ltd.	0.05%
Metallurgical Corp. of China, Ltd.	0.05%
Haitong Securities Co., Ltd.	0.05%
Kingdom Development Co., Ltd.	0.05%
China Galaxy Securities Co., Ltd.	0.05%
Bank of Greece	0.05%
ALFA S.A.B de C.V.	0.05%
West China Cement, Ltd.	0.05%
LG International Corp.	0.05%
Alpha Bank AE	0.05%
NetDragon Websoft Holdings, Ltd.	0.05%
Innodisk Corp.	0.05%
Filinvest Land, Inc.	0.05%
Cia de Saneamento de Minas Gerais S.A.	0.05%
Dubai Islamic Bank PJSC	0.05%
A-Living Smart City Services Company Ltd.	0.05%
China Development Financial Holding Corporation	0.05%
Global Mixed-Mode Technology, Inc.	0.05%
Zhejiang Expressway Co., Ltd.	0.05%
Hong Leong Industries Bhd	0.05%
Dalmia Bharat Sugar & Industries, Ltd.	0.05%
Hyundai Home Shopping Network Corp.	0.05%
lochpe-Maxion S.A.	0.05%
LF Corp.	0.05%



Security Name	Percent of Investments
Seohee Construction Co., Ltd.	0.05%
Ruentex Industries, Ltd.	0.05%
Jiangxi Copper Co., Ltd.	0.05%
USI Corp.	0.05%
Shenzhen Expressway Co., Ltd.	0.05%
Halla Corp.	0.05%
Hung Ching Development & Construction Co., Ltd.	0.05%
Tharisa PLC	0.05%
LOTTE Fine Chemical Co., Ltd.	0.05%
FSP Technology, Inc.	0.05%
Posco International Corp.	0.05%
AP Thailand PCL	0.05%
Bank Saint Petersburg PJSC	0.05%
Pan Ocean Co., Ltd.	0.04%
PPC, Ltd.	0.04%
Tianjin Port Development Holdings, Ltd.	0.04%
Kordsa Teknik Tekstil AS	0.04%
Enea S.A.	0.04%
Yanzhou Coal Mining Co., Ltd.	0.04%
Steel Authority of India, Ltd.	0.04%
Thoresen Thai Agencies PCL	0.04%
Sinopec Engineering Group Co., Ltd.	0.04%
FocalTech Systems Co., Ltd.	0.04%
Hanil Holdings Co., Ltd.	0.04%
Bukit Asam Tbk P.T.	0.04%
Hsing TA Cement Co.	0.04%
Korea Investment Holdings Co., Ltd.	0.04%
Kiatnakin Phatra Bank PCL	0.04%
Vestel Elektronik Sanayi ve Ticaret A.S.	0.04%
Best Pacific International Holdings, Ltd.	0.04%
Yunnan Water Investment Co., Ltd.	0.04%
Beijing Urban Construction Design & Development Group Co., Ltd.	0.04%
Sinotrans, Ltd.	0.04%
China Sanjiang Fine Chemicals Co., Ltd.	0.04%
Shanxi Xishan Coal & Electricity Power Co., Ltd.	0.03%
Mitra Pinasthika Mustika Tbk P.T.	0.03%
East West Banking Corp.	0.03%



Security Name	Percent of Investments
Hopefluent Group Holdings, Ltd.	0.02%
Cash & Cash Equivalents	0.87%

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.

14286713-UFD-01142022