



**Segall Bryant & Hamill International Small Cap Fund**  
**Portfolio Holdings as of 12/31/2021**

<b>Security Name</b>	<b>Percent of Investments</b>
Scandinavian Tobacco Group A/S	1.21%
Redrow PLC	1.17%
GrainCorp., Ltd.	1.11%
Investec PLC	1.10%
Royal Mail PLC	1.07%
Vistry Group PLC	1.05%
Getinge A.B.	1.04%
Computacenter PLC	1.01%
ASR Nederland N.V.	0.97%
Inwido A.B.	0.95%
Healius, Ltd.	0.92%
Television Francaise 1	0.89%
Drax Group PLC	0.86%
Sandfire Resources, Ltd.	0.86%
Redde Northgate PLC	0.84%
MIRAI Corp.	0.84%
ITV PLC	0.82%
Mitsui OSK Lines, Ltd.	0.82%
Bank of Ireland Group PLC	0.82%
Morgan Sindall Group PLC	0.82%
Danieli & C. Officine Meccaniche S.p.A.	0.79%
Ferrexpo PLC	0.79%
Bellway PLC	0.78%
Star Asia Investment Corp.	0.74%
Genworth Mortgage Insurance Australia, Ltd.	0.72%
TietoEVRY OYJ	0.72%
Kumagai Gumi Co., Ltd.	0.72%
Micro Focus International PLC	0.72%
Yangzijiang Shipbuildings Holdings, Ltd.	0.72%
Fletcher Building, Ltd.	0.71%
Nippon Electric Glass Co., Ltd.	0.70%
Kenedix Retail REIT Corp.	0.69%
SAF-Holland S.E.	0.69%



<b>Security Name</b>	<b>Percent of Investments</b>
Hokuetsu Corp.	0.68%
Incitec Pivot, Ltd.	0.68%
Hansen Technologies, Ltd.	0.68%
Super Retail Group, Ltd.	0.66%
Kloeckner & Co. S.E.	0.66%
Galenica A.G.	0.66%
Virgin Money UK PLC	0.66%
ATEA A.S.A.	0.66%
Nexity S.A.	0.65%
Inabata & Co., Ltd.	0.64%
Derichebourg S.A.	0.64%
Micronics Japan Co., Ltd.	0.63%
Cibus Nordic Real Estate A.B.	0.62%
NRW Holdings, Ltd.	0.62%
Bilfinger S.E.	0.62%
Harvey Norman Holdings, Ltd.	0.62%
TOA Corp.	0.60%
Mediclinic International PLC	0.60%
OC Oerlikon Corp. A.G.	0.59%
A2A S.p.A.	0.58%
Toyota Boshoku Corp.	0.57%
Millicom International Cellular S.A.	0.56%
u-blox Holding A.G.	0.56%
SSAB A.B.	0.55%
Towa Pharmaceutical Co., Ltd.	0.55%
Kindred Group PLC	0.54%
Texhong Textile Group, Ltd.	0.54%
Tamron Co., Ltd.	0.52%
S Foods, Inc.	0.52%
Tokyo Seimitsu Co., Ltd.	0.52%
Rieter Holding, Ltd.	0.51%
Betsson A.B.	0.51%
New Hope Corp., Ltd.	0.51%
Intrum A.B.	0.51%
Outokumpu OYJ	0.50%
Comet Holdings A.G.	0.50%
Coronado Global Resources, Inc.	0.50%



<b>Security Name</b>	<b>Percent of Investments</b>
Cosmo Energy Holdings Co., Ltd.	0.49%
Nissha Co., Ltd.	0.49%
Ferrotec Holdings Corp.	0.48%
Sumitomo Forestry Co., Ltd.	0.47%
Daiken Corp.	0.47%
BML, Inc.	0.47%
TBC Bank Group PLC	0.47%
Hokkaido Electric Power Co., Inc.	0.47%
Mitie Group PLC	0.47%
Keller Group PLC	0.47%
Dios Fastigheter A.B.	0.47%
D/S Norden A/S	0.46%
Bank of Georgia Group PLC	0.46%
VT Holdings Co., Ltd.	0.46%
Semperit A.G. Holding	0.46%
Resurs Holding A.B.	0.46%
Sagax A.B.	0.45%
Econocom Group S.A./N.V.	0.45%
EVN A.G.	0.45%
Arcs Co., Ltd.	0.44%
Ituran Location and Control, Ltd.	0.44%
PostNL N.V.	0.44%
Itoham Yonekyu Holdings, Inc.	0.44%
Salzgitter A.G.	0.44%
Perion Network Ltd.	0.43%
Spar Nord Bank A/S	0.43%
Pacific Basin Shipping, Ltd.	0.43%
Dermapharm Holding S.E.	0.42%
Prime US REIT	0.42%
Golden Ocean Group, Ltd.	0.42%
Bekaert S.A.	0.42%
Delek Automotive Systems, Ltd.	0.42%
Nippon Television Holdings, Inc.	0.41%
Elkem A.S.A.	0.41%
Peach Property Group A.G.	0.41%
Cromwell Property Group	0.40%
Sumitomo Heavy Industries, Ltd.	0.39%



<b>Security Name</b>	<b>Percent of Investments</b>
Eurocommercial Properties N.V.	0.39%
Goldcrest Co., Ltd.	0.38%
Banco BPM S.p.A.	0.38%
Iren S.p.A.	0.38%
Mediaset Espana Comunicacion S.A.	0.37%
Wereldhave N.V.	0.37%
HomeCompany Daily Needs REIT	0.36%
K+S A.G.	0.36%
AerCap Holdings N.V.	0.36%
Rheinmetall A.G.	0.35%
1st Pacific Co.	0.35%
Mebuki Financial Group, Inc.	0.35%
Daicel Corp.	0.34%
Regional REIT, Ltd.	0.34%
Mercialys S.A.	0.34%
Elmos Semiconductor A.G.	0.34%
Keppel Pacific Oak US REIT	0.34%
Nishi-Nippon Financial Holdings, Inc.	0.34%
Sasseur Real Estate Investment Trust	0.33%
Marks & Spencer Group PLC	0.33%
Serica Energy PLC	0.33%
Coface S.A.	0.32%
Tokai Tokyo Financial Holdings, Inc.	0.32%
Sojitz Corp	0.32%
IOOF Holdings, Ltd.	0.32%
Wallenius Wilhelmsen A.S.A.	0.32%
Credit Saison Co., Ltd.	0.31%
Trelleborg A.B.	0.31%
Digital Holdings, Inc.	0.31%
IHI Corp.	0.31%
Tsubakimoto Chain Co.	0.31%
FNAC Darty S.A.	0.31%
Yokohama Rubber Co., Ltd.	0.31%
Helvetia Holding A.G.	0.30%
Mitsui Mining & Smelting Co., Ltd.	0.30%
Indra Sistemas S.A.	0.30%
Sodick Co., Ltd.	0.30%



<b>Security Name</b>	<b>Percent of Investments</b>
Sumitomo Rubber Industries, Ltd.	0.28%
Hanwa Co., Ltd.	0.28%
Nippon Steel Trading Corp.	0.28%
Rexel S.A.	0.28%
Humana A.B.	0.27%
Musashino Bank Ltd. (The)	0.27%
bpost S.A.	0.27%
H.U. Group Holdings, Inc.	0.27%
Indivior PLC	0.27%
Takara Leben Real Estate Investment Trust Corp.	0.26%
Sun Hung Kai & Co., Ltd.	0.26%
Golden Agri-Resources, Ltd.	0.26%
Protector Forsikring A.S.A.	0.25%
Kandenko Co., Ltd.	0.25%
Airtel Africa PLC	0.25%
Tecan Group A.G.	0.25%
Emeco Holdings, Ltd.	0.25%
Kintetsu World Express, Inc.	0.25%
Tate & Lyle PLC	0.24%
Telekom Austria A.G.	0.24%
Eagle Industry Co., Ltd.	0.24%
Custodian REIT PLC	0.24%
Draegerwerk A.G. & Co. KGaA	0.24%
Koninklijke BAM Groep N.V.	0.24%
Kawasaki Kisen Kaisha Ltd.	0.24%
Kerry Properties, Ltd.	0.23%
Toyo Construction Co., Ltd.	0.22%
NGK Spark Plug Co., Ltd.	0.22%
XEBIO Holdings Co., Ltd.	0.22%
X-Fab Silicon Foundries S.E.	0.21%
Morinaga & Co., Ltd.	0.21%
Caesarstone, Ltd.	0.21%
Quadiant S.A.	0.21%
Sims Ltd.	0.21%
YAMADA DENKI CO., LTD.	0.21%
Tokyo Kiraboshi Financial Group, Inc.	0.20%
Gilat Satellite Networks Ltd.	0.20%



<b>Security Name</b>	<b>Percent of Investments</b>
Neinor Homes, S.L.U.	0.20%
Corestate Capital Holding S.A.	0.19%
Nikon Corporation	0.19%
Synthomer PLC	0.19%
Qol Holdings Co., Ltd.	0.19%
Hakuto Co., Ltd.	0.19%
Banca IFIS S.p.A.	0.19%
Pacific Industrial Co., Ltd.	0.19%
Nishio Rent All Co., Ltd.	0.19%
Noritake Company Ltd./Nagoya Japan	0.19%
Nine Entertainment Co. Holdings, Ltd.	0.18%
Tower Semiconductor, Ltd.	0.18%
Civitas Social Housing PLC	0.18%
Acerinox S.A.	0.18%
DNO A.S.A.	0.17%
Takamatsu Construction Group Co., Ltd.	0.17%
Megmilk Snow Brand Co., Ltd.	0.17%
Nilfisk Holding A/S	0.17%
InMode, Ltd.	0.17%
Kaga Electronics Co., Ltd.	0.17%
NewRiver REIT PLC	0.16%
Blue Square Real Estate, Ltd.	0.16%
Whitehaven Coal Ltd	0.16%
Isras Investment Co., Ltd.	0.16%
Tokyo Steel Manufacturing Co., Ltd.	0.16%
Metall Zug A.G.	0.16%
CIE Automotive S.A.	0.15%
Pirelli & C SpA	0.15%
EFG INTERNATIONAL AG	0.15%
BPER Banca	0.15%
Savills PLC	0.15%
Kobe Steel, Ltd.	0.15%
Tosei Corp.	0.15%
Intershop Holding A.G.	0.15%
Exedy Corp.	0.14%
IDOM, Inc.	0.14%
Sonae SGPS S.A.	0.14%



<b>Security Name</b>	<b>Percent of Investments</b>
ConvaTec Group PLC	0.14%
FLEX LNG, Ltd.	0.13%
Starzen Co., Ltd.	0.13%
Tsugami Corporation	0.13%
Citizen Watch Co., Ltd.	0.13%
Nobia A.B.	0.13%
Hosiden Corp.	0.13%
Hammerson PLC	0.12%
The Phoenix Holdings, Ltd.	0.12%
Yamato Kogyo Company Ltd.	0.12%
Vilmorin & Cie S.A.	0.12%
Mapfre S.A.	0.11%
Melco Holdings, Inc.	0.11%
Guerbet	0.11%
transcosmos, Inc.	0.11%
Draegerwerk A.G. & Co. KGaA	0.11%
Toyo Seikan Group Holdings, Ltd.	0.11%
Nippon Light Metal Holdings Co., Ltd.	0.11%
Safestore Holdings PLC	0.11%
Atalaya Mining plc	0.11%
Norstar Holdings, Inc.	0.10%
Regis Resources, Ltd.	0.10%
OSB Group PLC	0.10%
Toyo Tire Corp.	0.10%
Bank of Saga, Ltd. (The)	0.10%
Sydbank A/S	0.10%
Zumtobel Group A.G.	0.10%
Bell Food Group A.G.	0.10%
Kamei Corp.	0.09%
Bucher Industries A.G.	0.09%
Zehnder Group A.G.	0.09%
Bakkavor Group PLC	0.09%
Malam - Team Ltd.	0.09%
Andritz A.G.	0.09%
Gestamp Automocion S.A.	0.08%
Alliance Pharma PLC	0.07%
BOCOM International Holdings Co., Ltd.	0.07%



Security Name	Percent of Investments
Sulzer A.G.	0.06%
Riverstone Holdings, Ltd.	0.06%
Mitsui-Soko Holdings Co., Ltd.	0.06%
Merlin Properties Socimi S.A.	0.06%
Brunel International N.V.	0.06%
DS Smith Plc	0.06%
Immobel S.A.	0.06%
Kuraray Company Ltd.	0.05%
TPR Co., Ltd.	0.05%
VERBIO Vereinigte BioEnergie AG	0.05%
Premier Foods PLC	0.05%
Landis+Gyr Group A.G.	0.05%
SG Fleet Group, Ltd.	0.05%
Austevoll Seafood A.S.A.	0.05%
Semapa-Sociedade de Investimento e Gestao	0.05%
CropEnergies A.G.	0.05%
Contact Energy, Ltd.	0.05%
SBM Offshore N.V.	0.05%
Aedas Homes S.A.	0.05%
ProSiebenSat.1 Media S.E.	0.05%
Cleanup Corp.	0.05%
Oriola Oyj	0.05%
Samty Co., Ltd.	0.05%
Kaken Pharmaceutical Co., Ltd.	0.05%
Cash & Cash Equivalents	0.23%

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](http://www.sbhfund.com). Please read the prospectus carefully before investing.*

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