



**Segall Bryant & Hamill Colorado Tax-Free Fund**  
**Portfolio Holdings as of 5/31/2022**

<b>Security Name</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Percent of Investments</b>
City & County of Denver Colorado	5.000%	08/01/48	3.13%
City of Thornton Colorado COP	4.000%	12/01/39	2.22%
Centennial Water & Sanitation District	5.250%	12/01/48	2.08%
Berthoud Colorado COP	4.000%	12/01/49	1.94%
City of Colorado Springs Colorado Utilities System	0.800%	11/01/37	1.91%
Rampart Range Colorado Metropolitan District No. 1, AGM	5.000%	12/01/47	1.82%
City & County of Denver Colorado COP	5.375%	06/01/43	1.59%
E-470 Public Highway Authority Colorado	5.000%	09/01/40	1.57%
City & County of Denver Colorado	4.000%	08/01/46	1.47%
Crested Butte Colorado Fire Protection District	5.000%	12/01/46	1.39%
Southshore Metropolitan District No. 2 City of Aurora Arapahoe County Colorado, BAM	4.000%	12/01/46	1.33%
Arapahoe County School District No. 6 Littleton Colorado	5.500%	12/01/43	1.20%
Central Platte Valley Metropolitan District	5.000%	12/01/43	1.20%
Longs Peak Metropolitan District Colorado	5.250%	12/01/51	1.17%
City of Colorado Springs Colorado Utilities System	5.000%	11/15/47	1.15%
Park Creek Metropolitan District	5.000%	12/01/46	1.08%
City & County of Denver Colorado COP	4.000%	06/01/48	1.04%
Eagle County Colorado School District	0.903%	12/01/26	0.95%
Colorado Health Facilities Authority	5.000%	08/01/44	0.93%
Crested Butte Colorado Fire Protection District	4.000%	12/01/41	0.92%
Colorado Health Facilities Authority	4.000%	08/01/44	0.90%
Moffat County Colorado COP	4.000%	03/01/46	0.85%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.84%
Moffat County Colorado COP	4.000%	03/01/51	0.83%
Berthoud Colorado COP	4.000%	12/01/40	0.80%
COLORADO HEALTH FACS	5.000%	12/01/52	0.80%
Castle Oaks Metropolitan District No. 3 Colorado, AGM	4.000%	12/01/45	0.80%
Centerra Metropolitan District No. 1	5.000%	12/01/51	0.79%
Sand Creek County Metropolitan District, AGM	4.000%	12/01/35	0.76%
Auraria Higher Education Center, AGM	4.000%	04/01/29	0.75%
Crystal Valley Metropolitan District No. 2, AGM	4.000%	12/01/44	0.75%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/37	0.74%



<b>Security Name</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Percent of Investments</b>
Southglenn Metropolitan District Colorado	5.000%	12/01/30	0.73%
Upper Eagle Regional Water Authority, AGM	4.000%	12/01/50	0.73%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/36	0.71%
Colorado Educational & Cultural Facilities Authority	5.000%	05/01/35	0.68%
Town of Firestone Colorado Water Enterprise COP	5.000%	12/01/42	0.67%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/39	0.66%
City & County of Denver Colorado	5.000%	08/01/41	0.63%
Central Platte Valley Metropolitan District	5.625%	12/01/38	0.61%
Southglenn Metropolitan District Colorado	3.500%	12/01/26	0.60%
Foothills Park & Recreation District Colorado COP	4.000%	12/01/41	0.60%
Johnstown Colorado Wastewater, AGM	4.000%	12/01/51	0.58%
Colorado Educational & Cultural Facilities Authority	5.000%	05/15/29	0.58%
Eagle County Colorado School District	0.793%	12/01/25	0.58%
Cross Creek Metropolitan District No. 2, AGM	5.000%	12/01/34	0.58%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/40	0.54%
Bromley Park Metropolitan District No. 2, BAM	4.000%	12/01/47	0.53%
Castle Oaks Metropolitan District No. 3 Colorado, AGM	4.000%	12/01/40	0.52%
Grand Junction Colorado	4.000%	03/01/49	0.52%
Sand Creek County Metropolitan District, AGM	4.000%	12/01/40	0.50%
Copperleaf Metropolitan District No. 2 Colorado, BAM	4.000%	12/01/45	0.49%
Aspen Colorado COP	5.000%	12/01/44	0.49%
Moffat County Colorado COP	4.000%	03/01/41	0.48%
Colorado Health Facilities Authority	0.850%	10/01/30	0.46%
City & County of Denver Colorado	0.000%	08/01/37	0.46%
El Paso County Colorado School District No. 49 COP	5.000%	12/15/42	0.45%
Colorado Health Facilities Authority	4.000%	01/15/45	0.45%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/34	0.44%
Denver Colorado City and County Airport	5.000%	12/01/43	0.44%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/35	0.44%
Denver City & County School District No. 1 COP	5.000%	12/01/42	0.44%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/38	0.44%
City of Commerce Colorado, BAM	5.000%	08/01/36	0.43%
Rampart Range Colorado Metropolitan District No. 1, AGM	5.000%	12/01/42	0.43%
Eagle Garfield & Routt County Colorado School District COP	4.000%	12/01/46	0.43%
Eagle River Colorado Water & Sanitation District, AGM	4.000%	12/01/49	0.43%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/34	0.43%



<b>Security Name</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Percent of Investments</b>
COLORADO HEALTH FACS	5.000%	12/01/47	0.42%
Colorado State Building Excellent Schools Today COP	5.000%	03/15/36	0.41%
City & County of Denver Colorado	5.000%	08/01/44	0.41%
Town of Firestone Colorado Water Enterprise, BAM	4.000%	12/01/45	0.40%
Sierra Ridge Metropolitan District No. 2, AGM	4.000%	12/01/42	0.38%
Regents of the University of Colorado	4.000%	06/01/43	0.37%
Colorado Health Facilities Authority	5.000%	05/15/32	0.37%
Flying Horse Metropolitan District No. 2 Colorado, AGM	4.000%	12/01/50	0.36%
Sterling Ranch Community Authority Colorado	4.250%	12/01/50	0.36%
City & County of Denver Colorado	0.000%	08/01/35	0.36%
Colliers Hill Metropolitan District No. 2 Town of Erie Weld County Colorado, BAM	6.000%	12/15/47	0.35%
Sierra Ridge Metropolitan District No. 2, AGM	4.000%	12/01/46	0.35%
Colorado Educational & Cultural Facilities Authority	5.000%	06/01/36	0.35%
COLORADO ST BLDG	5.000%	03/15/37	0.34%
Aspen Valley Hospital District	5.000%	10/15/30	0.34%
Central Platte Valley Metropolitan District	5.375%	12/01/33	0.34%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/36	0.34%
Park Creek Metropolitan District	5.000%	12/01/41	0.33%
Colorado Educational & Cultural Facilities Authority	5.000%	12/01/31	0.32%
Grand Junction Colorado	4.000%	03/01/45	0.32%
Denver Health & Hospital Authority	5.000%	12/01/39	0.32%
Colorado State Building Excellent Schools Today COP	4.000%	03/15/37	0.31%
Plaza Metropolitan District No. 1	5.000%	12/01/22	0.31%
City & County of Denver Colorado	0.000%	08/01/36	0.31%
Stonegate Village Metropolitan District Colorado, BAM	4.000%	12/01/45	0.31%
COLORADO HEALTH FACS	5.000%	12/01/31	0.31%
Cherokee Colorado Metropolitan District Water & Wastewater, BAM	4.000%	08/01/50	0.30%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.30%
Colorado Health Facilities Authority	5.000%	06/01/31	0.29%
COLORADO HEALTH FACS	5.000%	12/01/30	0.29%
Colorado Educational & Cultural Facilities Authority	5.000%	10/01/32	0.29%
Hogback Metropolitan District Colorado	5.000%	12/01/51	0.29%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/31	0.28%
Town of Firestone Colorado Water Enterprise, BAM	4.000%	12/01/49	0.28%



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COLORADO HEALTH FACS	5.000%	12/01/29	0.27%
Todd Creek Village Metropolitan District Colorado	5.000%	12/01/28	0.27%
Leyden Rock Metropolitan District, AGM	4.000%	12/01/46	0.27%
University of Colorado Hospital Authority	4.000%	11/15/42	0.26%
Anthem West Metropolitan District, BAM	5.000%	12/01/35	0.26%
North Pine Vistas Metropolitan District No. 3, AGM	4.000%	12/01/51	0.26%
Colorado Health Facilities Authority	5.000%	05/15/31	0.26%
Grand Junction Regional Airport Authority, NATL	5.000%	12/01/31	0.26%
South Suburban Park & Recreation District COP	4.000%	12/15/41	0.26%
El Paso County Colorado School District No. 3 COP	4.000%	12/01/46	0.25%
Colorado Health Facilities Authority	4.000%	01/01/39	0.25%
Colorado Educational & Cultural Facilities Authority	5.000%	08/01/36	0.25%
Colorado Educational & Cultural Facilities Authority	4.000%	03/01/33	0.24%
Morgan County Colorado Quality Water District, AGM	4.000%	12/01/50	0.24%
Eagle River Colorado Water & Sanitation District, AGM	4.000%	12/01/45	0.24%
Superior Open Space Sales and Use Tax Colorado, AGM	5.000%	06/01/35	0.24%
Colorado Educational & Cultural Facilities Authority	4.000%	07/01/52	0.24%
Fossil Ridge Metropolitan District No. 3 Colorado, BAM	4.000%	12/01/34	0.23%
Colorado State COP Rural Colorado	5.000%	12/15/37	0.23%
Morgan County Colorado Quality Water District, AGM	4.000%	12/01/45	0.23%
Grand River Hospital District, AGM	5.250%	12/01/32	0.23%
Grand River Hospital District, AGM	5.250%	12/01/33	0.23%
Erie Farm Metropolitan District, AGM	4.000%	12/01/51	0.23%
Wheatlands Metropolitan District, BAM	5.000%	12/01/30	0.23%
Fossil Ridge Metropolitan District No. 3 Colorado, BAM	4.000%	12/01/33	0.23%
Tallyns Reach Metropolitan District No. 3	5.125%	11/01/38	0.22%
Colorado Health Facilities Authority	5.000%	12/01/29	0.22%
Todd Creek Village Metropolitan District Colorado	5.250%	12/01/38	0.22%
Castle Rock Colorado COP	4.000%	12/01/40	0.22%
Colorado Health Facilities Authority	5.000%	09/01/29	0.22%
Fossil Ridge Metropolitan District No. 3 Colorado, BAM	4.000%	12/01/32	0.22%
Colorado Educational & Cultural Facilities Authority	5.000%	07/01/36	0.22%
East Cherry Creek Valley Colorado Water and Sanitation District			
Arapahoe County	4.000%	11/15/40	0.22%
Colorado Educational & Cultural Facilities Authority	5.000%	11/15/31	0.22%
Colorado Health Facilities Authority	5.000%	05/15/40	0.21%



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Central Platte Valley Metropolitan District	6.000%	12/01/38	0.21%
COLORADO HEALTH FACS	5.000%	12/01/25	0.21%
North Pine Vistas Metropolitan District No. 3, AGM	4.000%	12/01/46	0.21%
Upper Eagle Regional Water Authority, AGM	4.000%	12/01/45	0.21%
Cherokee Colorado Metropolitan District Water & Wastewater, BAM	4.000%	08/01/45	0.21%
Colorado Educational & Cultural Facilities Authority	5.000%	07/01/36	0.21%
Cornerstar Metropolitan District	5.125%	12/01/37	0.21%
Bromley Park Metropolitan District No. 2	6.375%	12/15/47	0.21%
Denver Colorado City and County Airport	5.000%	11/15/33	0.21%
State of Colorado Department of Transportation COP	5.000%	06/15/41	0.20%
Colorado Health Facilities Authority	4.000%	01/01/40	0.20%
COLORADO HEALTH FACS	5.000%	12/01/23	0.19%
Cottonwood Highlands Metropolitan District No. 1	5.000%	12/01/49	0.18%
Gunnison County Colorado COP	4.000%	12/01/37	0.18%
Colorado Health Facilities Authority	4.000%	08/01/37	0.18%
Todd Creek Village Metropolitan District Colorado	5.875%	12/01/38	0.18%
Gunnison County Colorado COP	4.000%	12/01/36	0.18%
Colorado Health Facilities Authority	3.000%	11/15/46	0.18%
Superior Open Space Sales and Use Tax Colorado, AGM	5.000%	06/01/40	0.18%
Colorado Health Facilities Authority	5.000%	05/15/25	0.18%
Colorado State Board Community Colleges Refunding and Improvement Department Higher Education	4.000%	11/01/41	0.18%
Crystal Valley Metropolitan District No. 2, AGM	4.000%	12/01/40	0.17%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/28	0.17%
Wheat Ridge Colorado Urban Renewal Authority	4.000%	12/01/32	0.17%
Sterling Hills West Metropolitan District	5.000%	12/01/39	0.17%
Park Creek Metropolitan District	3.650%	12/01/23	0.17%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/37	0.17%
Regional Transportation District Colorado COP	4.000%	06/01/40	0.16%
Park Creek Metropolitan District	5.000%	12/01/26	0.16%
Colorado Educational & Cultural Facilities Authority	5.000%	08/15/30	0.16%
Serenity Ridge Metropolitan District No. 2	5.125%	12/01/43	0.16%
Monument Colorado COP	4.000%	12/01/40	0.16%
Central Platte Valley Metropolitan District	5.500%	12/01/29	0.16%
Colorado Educational & Cultural Facilities Authority	5.000%	12/15/31	0.16%



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Monument Colorado COP	4.000%	12/01/45	0.16%
Colorado Health Facilities Authority	5.000%	05/15/30	0.16%
Town of Estes Park Colorado Power & Communications	2.362%	11/01/23	0.16%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/36	0.15%
Sorrel Ranch Metropolitan District Colorado, AGM	4.000%	12/01/34	0.15%
City of Aurora Colorado COP	5.000%	12/01/35	0.14%
Erie Farm Metropolitan District, AGM	5.000%	12/01/46	0.14%
Park Creek Metropolitan District	5.000%	12/01/27	0.14%
Park Creek Metropolitan District	3.550%	12/01/22	0.14%
Hogback Metropolitan District Colorado	5.000%	12/01/41	0.14%
Prairie Center Metropolitan District No. 7 Colorado	4.875%	12/15/44	0.13%
Erie Farm Metropolitan District, AGM	5.000%	12/01/41	0.13%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/39	0.13%
Colorado Educational & Cultural Facilities Authority	4.000%	07/01/56	0.13%
Sorrel Ranch Metropolitan District Colorado, AGM	4.000%	12/01/35	0.13%
Bradburn Metropolitan District No. 2	5.000%	12/01/38	0.13%
Colorado Health Facilities Authority	5.000%	05/15/24	0.13%
BNC Metropolitan District No. 1, BAM	5.000%	12/01/37	0.12%
Grand Junction Colorado	1.826%	03/01/25	0.12%
South Suburban Park & Recreation District	4.000%	12/15/38	0.12%
Flatiron Meadows Metropolitan District, BAM	4.000%	12/01/46	0.12%
Grand Junction Colorado COP	4.000%	12/01/35	0.12%
Colorado Health Facilities Authority	5.000%	05/15/26	0.12%
Great Western Park Metropolitan District No. 2 Colorado, AGM	4.000%	12/01/36	0.12%
Colorado Health Facilities Authority	5.000%	05/15/28	0.12%
Park Creek Metropolitan District	5.000%	12/01/45	0.12%
South Suburban Park & Recreation District	4.000%	12/15/39	0.12%
City of Idaho Springs Colorado Sales Tax Revenue, AGM	5.000%	12/01/34	0.12%
Thornton Colorado Development Authority	5.000%	12/01/26	0.12%
High Plains Metropolitan District, NATL	5.000%	12/01/35	0.11%
Great Western Park Metropolitan District No. 2 Colorado, AGM	4.000%	12/01/35	0.11%
City of Idaho Springs Colorado Sales Tax Revenue, AGM	5.000%	12/01/33	0.11%
Vista Ridge Metropolitan District, BAM	5.000%	12/01/27	0.11%
Colorado Educational & Cultural Facilities Authority	4.125%	07/01/26	0.11%
Sorrel Ranch Metropolitan District Colorado, AGM	4.000%	12/01/37	0.11%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/35	0.11%



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Colorado Educational & Cultural Facilities Authority	5.000%	11/01/30	0.11%
Dove Valley Metropolitan District Arapahoe County, BAM	4.000%	12/01/38	0.11%
Colorado Health Facilities Authority	5.000%	02/01/23	0.11%
Colorado Health Facilities Authority	5.000%	05/15/30	0.11%
Colorado State COP Rural Colorado	4.000%	12/15/36	0.11%
GROUND WTR MGMT SUBDISTRICT CENT COLO	4.000%	12/01/34	0.11%
Colorado Educational & Cultural Facilities Authority	4.000%	07/01/42	0.11%
Colorado Health Facilities Authority	5.000%	10/01/32	0.10%
Park Creek Metropolitan District	3.450%	12/01/25	0.10%
Cherry Creek Corporate Center Metropolitan District	5.000%	06/01/37	0.10%
Garfield County School District No. RE-2	3.050%	12/01/26	0.10%
City of Aurora Colorado COP	5.000%	12/01/34	0.10%
Boulder Municipal Property COP	2.250%	11/01/24	0.10%
Bradburn Metropolitan District No. 2	4.000%	12/01/28	0.10%
Colorado Educational & Cultural Facilities Authority	3.750%	07/01/26	0.10%
Colorado Housing & Finance Authority	2.175%	11/01/25	0.10%
Prairie Center Metropolitan District No. 7 Colorado	4.125%	12/15/36	0.10%
Colorado Health Facilities Authority	5.000%	05/15/29	0.10%
Colorado Educational & Cultural Facilities Authority	5.000%	11/15/24	0.09%
Colorado Educational & Cultural Facilities Authority	5.625%	01/15/44	0.09%
Park Creek Metropolitan District	3.800%	12/01/24	0.09%
Colorado Health Facilities Authority	4.000%	05/15/41	0.09%
Sterling Ranch Community Authority Colorado	3.750%	12/01/40	0.09%
Park Creek Metropolitan District	3.300%	12/01/24	0.09%
Park Creek Metropolitan District	5.000%	12/01/37	0.09%
Triview Colorado Metropolitan District Water & Wastewater Enterprise, BAM	4.000%	12/01/40	0.09%
Town of Estes Park Colorado Power & Communications	2.646%	11/01/25	0.09%
Puerto Rico Electric Power Authority, AGM	0.330%	07/01/29	0.09%
Colorado Health Facilities Authority	4.000%	05/15/48	0.09%
Gunnison County Colorado COP	4.000%	12/01/35	0.09%
Park Creek Metropolitan District	3.150%	12/01/23	0.08%
Sand Creek County Metropolitan District, AGM	4.000%	12/01/35	0.08%
BNC Metropolitan District No. 1, BAM	5.000%	12/01/32	0.08%
Denver Health & Hospital Authority COP	5.000%	12/01/30	0.08%
Denver Health & Hospital Authority COP	5.000%	12/01/31	0.08%



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Colorado Health Facilities Authority	3.000%	05/15/30	0.08%
Colorado Health Facilities Authority	4.000%	05/15/35	0.07%
Gunnison County Colorado COP	4.000%	12/01/36	0.07%
Sorrel Ranch Metropolitan District Colorado, AGM	4.000%	12/01/33	0.07%
Colorado Housing & Finance Authority	1.928%	11/01/23	0.07%
Gunnison County Colorado COP	4.000%	12/01/35	0.07%
Park Creek Metropolitan District	5.000%	12/01/36	0.07%
Denver City & County School District No. 1 COP	5.000%	12/01/33	0.07%
Park Creek Metropolitan District	3.600%	12/01/26	0.06%
Colorado Housing & Finance Authority	1.878%	05/01/23	0.06%
Denver Health & Hospital Authority COP	5.000%	12/01/33	0.05%
Denver Health & Hospital Authority COP	5.000%	12/01/32	0.05%
Colorado Housing & Finance Authority	2.075%	11/01/24	0.05%
Colorado School of Mines	4.000%	12/01/37	0.05%
SBC Metropolitan District, AGM	5.000%	12/01/34	0.05%
Colorado Health Facilities Authority	5.000%	11/15/37	0.05%
Monument Colorado COP	4.000%	12/01/33	0.04%
Colorado State Building Excellent Schools Today COP	4.000%	03/15/39	0.04%
Erie Farm Metropolitan District, AGM	5.000%	12/01/35	0.04%
Platteville-Gilcrest Fire Protection District COP	5.000%	12/01/33	0.04%
Denver Colorado Urban Renewal Authority Tax Increment	5.000%	12/01/23	0.04%
North Pine Vistas Metropolitan District No. 3, AGM	4.000%	12/01/36	0.04%
City of Colorado Springs Colorado Utilities System	5.000%	11/15/23	0.03%
Colorado Housing & Finance Authority	2.025%	05/01/24	0.03%
Gunnison County Colorado COP	4.000%	12/01/34	0.03%
Colorado State Board Community Colleges Refunding and Improvement Department Higher Education	5.000%	11/01/26	0.02%
Cherry Creek Colorado School District No. 5	5.000%	12/15/28	0.02%
Gunnison County Colorado COP	5.000%	12/01/24	0.01%
Gunnison County Colorado COP	4.000%	12/01/34	0.01%
Eagle River Colorado Water & Sanitation District, AGM	4.000%	12/01/27	0.01%
City of Colorado Springs Colorado Utilities System	5.000%	11/15/29	0.01%
Town of Firestone Colorado Water Enterprise, BAM	5.000%	12/01/25	0.01%
Colorado Educational & Cultural Facilities Authority	4.000%	03/01/31	0.01%
Town of Firestone Colorado Water Enterprise, BAM	5.000%	12/01/26	0.00%
Town of Firestone Colorado Water Enterprise, BAM	2.000%	12/01/23	0.00%





Security Name	Coupon	Maturity	Percent of Investments
Cash & Cash Equivalents			5.71%

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.

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