



Segall Bryant & Hamill Municipal Opportunities Fund

Portfolio Holdings as of 10/31/2023

Security Name	Coupon	Maturity	Percent of Investments
City of Whiting Indiana Environmental Facilities	5.000%	11/01/47	6.40%
Washington State Economic Development Finance Authority	3.900%	12/01/42	5.42%
Virginia Small Business Financing Authority	6.500%	07/01/50	4.46%
IPMI 3 LLC	3.900%	12/01/28	4.40%
Indiana Finance Authority Environmental Refunding	3.750%	06/01/31	3.37%
Texas Department of Housing & Community Affairs	5.125%	01/01/48	3.01%
U.S. Treasury Bill	0.000%	11/24/23	3.01%
Southern California Public Power Authority No. 1	5.244%	11/01/38	2.93%
Public Finance Authority Taxable Educational Facilities Wisconsin	5.625%	06/01/50	2.77%
San Diego County Regional Airport Authority	5.594%	07/01/43	2.76%
Long Island Power Authority	1.500%	09/01/26	2.41%
King County Washington Sewer Revenue	0.625%	01/01/32	2.20%
Burke County Georgia Development Authority Pollution Control	1.500%	01/01/40	2.09%
District of Columbia Housing Finance Authority	3.000%	09/01/28	2.09%
Bartow County Georgia Development Authority Pollution Control	1.800%	09/01/29	1.88%
Utah Infrastructure Agency Telecommunications	5.000%	10/15/46	1.68%
PHOENIX ARIZ CIVIC IMPT CORP RENT CAR	5.000%	07/01/38	1.51%
New York City Housing Development Corp.	3.400%	11/01/62	1.45%
Pennsylvania Housing Finance Agency	3.650%	10/01/42	1.44%
Utah Infrastructure Agency Telecommunications	4.000%	10/15/38	1.26%
Missouri State Housing Development	3.800%	11/01/48	1.23%
New York State Housing Finance Agency	1.950%	05/01/32	1.15%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	1.15%
Amery Wisconsin Sewerage System	4.250%	05/01/26	1.15%
Whiting Indiana Environmental Facilities	4.400%	03/01/46	1.15%
Texas Department of Housing & Community Affairs	2.250%	07/01/41	1.07%
Minnesota State Housing Finance Agency	3.750%	01/01/50	1.01%
San Antonio Texas Electric & Gas Systems	1.125%	12/01/45	0.94%
La Paz County Arizona Industrial Development Authority	7.000%	11/15/38	0.87%
Burke County Georgia Development Authority Pollution Control	2.200%	10/01/32	0.85%
Cedar Port Navigation and Improvement District	4.000%	09/01/34	0.78%
Chambers County Texas Improvement District No. 1	2.000%	09/01/27	0.78%



Security Name	Coupon	Maturity	Percent of Investments
Travis County Texas Housing Financial Corporation Multifamily Housing	3.750%	08/01/26	0.75%
Chambers County Texas Improvement District No. 1	2.000%	09/01/28	0.75%
Chambers County Texas Improvement District No. 1	2.000%	09/01/29	0.73%
Washington State Housing Finance Commission	3.000%	12/01/31	0.71%
Southwest Houston Texas Redevelopment Authority	4.000%	09/01/40	0.71%
Florida State Mid-Bay Bridge Authority	5.000%	10/01/35	0.70%
Utah Infrastructure Agency Telecommunications	5.000%	10/15/37	0.67%
Georgia Housing and Finance Authority	3.800%	12/01/37	0.63%
Chesapeake Redevelopment & Housing Authority	5.000%	05/01/43	0.62%
Public Finance Authority Taxable Air Cargo	2.012%	07/01/25	0.61%
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Pennsylvania Economic Development Financing Authority Solid Waste Disposal	4.490%	06/01/41	0.60%
Wyoming Community Development Authority	3.200%	12/01/41	0.57%
Village Community Development District No. 7	4.000%	05/01/36	0.56%
Long Island Power Authority	0.850%	09/01/50	0.56%
Orlando Florida Utilities Commission	1.250%	10/01/46	0.56%
Port of Greater Cincinnati Ohio Development Authority	5.250%	12/01/35	0.53%
Denver Colorado Urban Renewal Authority Tax Increment	5.250%	12/01/39	0.52%
Connecticut Housing Finance Authority	3.000%	05/15/51	0.50%
Washington State Housing Finance Commission	3.250%	12/01/32	0.48%
Colorado High Performance Transportation Enterprise	5.750%	01/01/44	0.45%
Texas Department of Housing & Community Affairs	3.625%	09/01/44	0.45%
Burke County Georgia Development Authority Pollution Control	3.250%	11/01/45	0.44%
South Dakota Housing Development Authority	3.500%	05/01/51	0.40%
La Paz County Arizona Industrial Development Authority	7.125%	11/15/45	0.39%
Triborough Bridge and Tunnel Authority	2.000%	05/15/45	0.39%
North Carolina Housing Finance Agency	3.950%	01/01/41	0.38%
New York State Housing Finance Agency	1.000%	05/01/61	0.38%
Texas Transportation Commission	0.650%	10/01/41	0.37%
New York State Mortgage Agency	1.650%	04/01/30	0.37%
PEFA, Inc. Iowa Gas Project	5.000%	09/01/49	0.36%
Utah Infrastructure Agency Telecommunications	4.000%	10/15/29	0.34%
Nebraska Investment Finance Authority	3.050%	09/01/42	0.34%
Burke County Georgia Development Authority Pollution Control	2.150%	10/01/32	0.31%
Kaufman County Texas Municipal Utility District No. 4	4.000%	03/01/34	0.30%
Public Finance Authority Air Cargo	5.000%	07/01/28	0.30%



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Southern California Public Power Authority No. 1	5.000%	11/01/33	0.30%
Utah Infrastructure Agency Telecommunications	3.000%	10/15/24	0.30%
Northglenn Urban Renewal Authority	4.000%	12/01/35	0.28%
Kaufman County Texas Municipal Utility District No. 5	3.000%	03/01/34	0.28%
New York State Housing Finance Agency	1.800%	11/01/30	0.27%
Public Finance Authority Air Cargo	5.000%	07/01/26	0.27%
Sunfield Municipal Utility District No. 3	3.000%	09/01/35	0.26%
Sunfield Municipal Utility District No. 3	3.000%	09/01/36	0.26%
Sunfield Municipal Utility District No. 3	3.000%	09/01/34	0.26%
Love Field Airport Modernization Corp.	5.000%	11/01/33	0.26%
Cool Water Municipal Utility District	7.000%	08/15/30	0.25%
Sunfield Municipal Utility District No. 3	3.000%	09/01/37	0.25%
Rendezvous Residential Metropolitan District Colorado	2.250%	12/01/31	0.25%
Denver Health & Hospital Authority	4.900%	12/01/24	0.24%
Maryland Community Development Administration Department	1.050%	03/01/29	0.24%
Robla California School District, AGM	0.000%	08/01/36	0.24%
Virginia Small Business Financing Authority	5.000%	12/31/57	0.22%
Kaufman County Texas Municipal Utility District No. 5	3.000%	03/01/35	0.22%
Minnesota State Housing Finance Agency	1.850%	07/01/32	0.22%
Northglenn Urban Renewal Authority	4.000%	12/01/34	0.22%
Rendezvous Residential Metropolitan District Colorado	2.350%	12/01/33	0.22%
NOBLESVILLE IND REDEV AUTH LEASE RENT REV	5.250%	07/15/37	0.21%
Norfolk Redevelopment & Housing Authority	5.000%	05/01/43	0.20%
Harris County Texas Municipal Utility District No. 500	3.000%	12/01/34	0.19%
New York State Housing Finance Agency	2.350%	11/01/41	0.19%
New York City Housing Development Corp.	3.000%	11/01/39	0.18%
Chaffey Joint Union High School District	0.000%	08/01/37	0.16%
Public Finance Authority Air Cargo	5.000%	07/01/25	0.16%
Chaffey Joint Union High School District	0.000%	08/01/36	0.15%
Public Finance Authority Air Cargo	5.000%	07/01/27	0.15%
Triborough Bridge and Tunnel Authority	3.938%	01/01/32	0.15%
City of Denison Texas	5.000%	02/15/38	0.14%
Meridian Metropolitan District Colorado	4.250%	12/01/48	0.13%
Meridian Metropolitan District Colorado	4.000%	12/01/43	0.13%
Chaffey Joint Union High School District	0.000%	08/01/38	0.13%
Travis County Texas Municipal Utility District No. 21	3.500%	09/01/33	0.11%
Bexar County Texas Hospital District	5.000%	02/15/39	0.11%
Thunderbird Colorado Water & Sanitation District	5.250%	12/01/38	0.11%



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Utah Infrastructure Agency Telecommunications	4.000%	10/15/36	0.10%
Thunderbird Colorado Water & Sanitation District	5.250%	12/01/43	0.10%
California County Tobacco Securitization Agency (The)	4.000%	06/01/34	0.09%
Administrators of the Tulane Educational Fund	5.000%	10/01/47	0.08%
Harrison-Washington School Building Corp.	4.000%	07/15/38	0.08%
Tacoma Washington Sewer Revenue	4.000%	12/01/38	0.08%
West Harris County Texas Municipal District No. 5	3.375%	09/01/27	0.06%
Illinois Finance Authority	5.000%	02/15/45	0.06%
Travis County Texas Municipal Utility District No. 21	3.000%	09/01/27	0.06%
Tarrant County Hospital District	5.250%	08/15/37	0.04%
Colorado Education & Cultural Facilities Authority	4.000%	12/01/38	0.02%
Regional Transportation District Colorado COP	4.000%	06/01/40	0.01%
Pennsylvania Higher Educational Facilities Authority	3.000%	05/01/37	0.01%
Cash & Cash Equivalents			4.31%

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 & Hamill Trust are distributed by Ultimus Fund Distributors, LLC.