

LKCM FUNDS

LKCM Small Cap Equity Fund
LKCM Equity Fund
LKCM Balanced Fund
LKCM Fixed Income Fund
LKCM Small-Mid Cap Equity Fund
LKCM International Equity Fund

Portfolio Holdings as of September 30, 2020

The attached portfolio holdings list provides information on the investments of the LKCM Small Cap Equity Fund, LKCM Equity Fund, LKCM Balanced Fund, LKCM Fixed Income Fund, LKCM Small-Mid Cap Equity Fund and the LKCM International Fund as of the date indicated and has not been audited. This portfolio holdings list is not part of the Annual Report, Semi-Annual Report, or Form N-Q of the Funds.

Fund holdings are subject to change and are not recommendations to buy or sell any security

LKCM Equity Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	63859B790	5,194,596	\$5,194,596
US Treasury	9128286V7	4,357,568	\$4,357,568
ADOBE INC	ADBE	30,000	\$14,712,900
AIR PRODS & CHEMS INC	APD	30,200	\$8,995,372
AKAMAI TECHNOLOGIES	AKAM	90,000	\$9,948,600
ALCON	ALC	60,000	\$3,417,000
ALPHABET INC CLASS A	GOOGL	7,000	\$10,259,200
AMAZON.COM INC	AMZN	5,000	\$15,743,650
AMGEN INC	AMGN	28,000	\$7,116,480
APPLE INC	AAPL	120,000	\$13,897,200
BANK OF AMERICA CORP	BAC	160,000	\$3,854,400
CABOT OIL & GAS CORP	COG	223,000	\$3,871,280
CHEVRON CORPORATION	CVX	31,500	\$2,268,000
CINTAS CORPORATION	CTAS	16,000	\$5,325,280
COCA-COLA COMPANY	KO	95,000	\$4,690,150
COMERICA INC	CMA	100,000	\$3,825,000
CONOCOPHILLIPS	COP	91,500	\$3,004,860
CULLEN FROST BANKERS INC	CFR	65,000	\$4,156,750
DANAHER CORPORATION	DHR	70,000	\$15,073,100
ECOLAB INC	ECL	45,000	\$8,992,800
ESTEE LAUDER COMPANIES	EL	30,000	\$6,547,500
FACEBOOK INC	FB	27,000	\$7,071,300
FMC CORPORATION	FMC	90,000	\$9,531,900
FRANKLIN ELEC INC	FELE	85,000	\$5,000,550
GENERAC HOLDINGS INC	GNRC	70,000	\$13,554,800
GLACIER BANCORP INC	GBCI	60,000	\$1,923,000
HOME DEPOT INC	HD	30,000	\$8,331,300
HONEYWELL INTL INC	HON	52,800	\$8,691,408
IDEX CORP	IEX	20,000	\$3,648,200
JPMORGAN CHASE & CO	JPM	68,000	\$6,546,360
KANSAS CITY SOUTHERN	KSU	40,000	\$7,233,200
KEURIG DR PEPPER	KDP	100,000	\$2,760,000
KIMBERLY-CLARK CORPORATION	KMB	50,000	\$7,383,000
MARTIN MARIETTA MATERIALS	MLM	18,000	\$4,236,480
MERCK & COMPANY INC	MRK	80,000	\$6,636,000
MICROSOFT CORPORATION	MSFT	80,000	\$16,826,400
MONDELEZ INTERNATIONAL INC	MDLZ	54,000	\$3,102,300
NATIONAL INSTRUMENTS CORP	NATI	55,000	\$1,963,500
NEWMONT CORPORATION	NEM	110,000	\$6,979,500
ORACLE CORPORATION	ORCL	80,000	\$4,776,000
PAYPAL HOLDINGS INC	PYPL	75,000	\$14,777,250
PEPSICO INC	PEP	49,000	\$6,791,400
PERKINELMER INC	PKI	99,000	\$12,425,490
PFIZER INC	PFE	115,000	\$4,220,500
PROCTER & GAMBLE COMPANY	PG	30,000	\$4,169,700
REALPAGE INC	RP	35,000	\$2,017,400
ROCKWELL AUTOMATION INC	ROK	25,000	\$5,517,000
ROPER TECHNOLOGIES	ROP	23,000	\$9,087,530
SPROUT SOCIAL	SPT	55,000	\$2,117,500
STRYKER CORPORATION	SYK	20,000	\$4,167,400
THERMO FISHER SCIENTIFIC	TMO	25,000	\$11,038,000
TORO COMPANY	TTC	74,000	\$6,212,300
TRIMBLE INCORPORATED	TRMB	150,000	\$7,305,000
UNION PACIFIC CORP	UNP	24,000	\$4,724,880
V F CORPORATION	VFC	100,000	\$7,025,000
VALMONT INDUSTRIES INC	VMI	45,000	\$5,588,100
WASTE CONNECTIONS INC	WCN	97,500	\$10,120,500
XYLEM INC	XYL	60,000	\$5,047,200
ZOETIS	ZTS	53,500	\$8,847,295

LKCM Small Cap Equity Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	2,493,936	\$2,493,936
ACI WORLDWIDE	ACIW	58,555	\$1,530,042
ALAMO GROUP INC	ALG	12,025	\$1,299,061
ALARM.COM	ALRM	22,430	\$1,239,258
ALTAIR ENGINEERING INC - A	ALTR	36,190	\$1,519,256
APPIAN CORP	APPN	42,575	\$2,756,731
BANCORPSOUTH INC	BXS	49,149	\$952,508
BELLRING BRANDS INC	BRBR	62,620	\$1,298,739
BRIGHAM MINERALS	MNRL	80,000	\$713,600
BUILDERS FIRSTSOURCE INC	BLDR	75,210	\$2,453,350
CALLAWAY GOLF COMPANY	ELY	98,325	\$1,881,941
CANTEL MEDICAL CORP	CMD	15,940	\$700,404
CAREDX INC	CDNA	36,460	\$1,383,292
CASTLE BIOSCIENCES INC	CSTL	34,275	\$1,763,449
CENTURY COMMUNITIES	CCS	37,145	\$1,572,348
CLOUDERA INC	CLDR	173,920	\$1,893,989
COLFAX CORP	CFX	56,660	\$1,776,858
COMERICA INC	CMA	33,485	\$1,280,801
COMPASS MINERALS INTERNATIONAL INC	CMP	35,395	\$2,100,693
CSW INDUSTRIALS	CSWI	24,550	\$1,896,488
CULLEN FROST BANKERS INC	CFR	15,360	\$982,272
EAGLE MATERIALS INC	EXP	12,500	\$1,079,000
EMERGENT BIOSOLUTIONS INC	EBS	23,330	\$2,410,689
ENVESTNET INC	ENV	19,936	\$1,538,262
ESSENT GROUP LTD	ESNT	37,570	\$1,390,466
EVERI HOLDINGS INC	EVRI	182,357	\$1,504,445
EVOQUA WATER TECHNOLOGIES	AQUA	85,835	\$1,821,419
FIRST INDUSTRIAL REALTY TRUST	FR	42,915	\$1,708,017
FIRSTSERVICE CORP	FSV	14,040	\$1,851,736
FIVE BELOW	FIVE	13,950	\$1,771,650
FIVE9 INC	FIVN	12,665	\$1,642,397
FRESHPET	FRPT	27,590	\$3,080,424
GLACIER BANCORP INC	GBCI	30,185	\$967,429
GOOSEHEAD INSURANCE INC	GSHD	16,595	\$1,436,961
HEALTH EQUITY	HQY	24,350	\$1,250,860
HOME BANCSHARES INC	HOMB	106,661	\$1,616,981
INOVALON HOLDINGS	INOV	77,215	\$2,042,337
ITT CORPORATION	ITT	18,935	\$1,118,112
K12 INC	LRN	66,385	\$1,748,581
KARYOPHARM THERAPEUTICS INC	KPTI	49,640	\$724,744
KINSALE CAPITAL GROUP	KNSL	14,330	\$2,725,279
LIGAND PHARMACEUTICALS INC	LGND	17,565	\$1,674,296

Security Description	Ticker	Shares / Par Value	Market Value
LIVEPERSON INC	LPSN	41,745	\$2,170,323
LIVERAMP HOLDINGS INC	RAMP	38,026	\$1,968,606
MAGNITE INC	MGNI	274,625	\$1,907,271
MEDALLIA INC	MDLA	68,155	\$1,868,810
MEDPACE HOLDINGS INC	MEDP	23,765	\$2,655,739
MERCURY SYSTEMS INC	MRCY	27,400	\$2,122,404
MESA LABS INC	MLAB	4,815	\$1,226,669
MIMECAST LTD	MIME	42,410	\$1,989,877
MODEL N INC	MODN	42,110	\$1,485,641
NATERA INC	NTRA	29,085	\$2,101,100
NEOGEN CORP	NEOG	16,145	\$1,263,346
NEOGENOMICS INC	NEO	73,675	\$2,717,871
NEWMARK GROUP INC	NMRK	348,143	\$1,503,978
NEXSTAR MEDIA GROUP INC	NXST	24,735	\$2,224,419
NOVANTA INC	NOVT	16,290	\$1,715,989
NV5 GLOBAL INC	NVEE	15,080	\$795,772
OLLIES BARGAIN OUTLET HOLDINGS INC	OLLI	20,790	\$1,816,007
OMNICELL	OMCL	18,320	\$1,367,771
ONESPAN INC	OSPN	100,155	\$2,099,249
PALOMAR HOLDINGS INC	PLMR	35,920	\$3,744,301
PERFICIENT INC	PRFT	46,145	\$1,972,237
PGT INDUSTRIES	PGTI	112,771	\$1,975,748
PINNACLE FINANCIAL PARTNERS INC	PNFP	19,150	\$681,549
POTLATCH DELTIC CORPORATION	PCH	41,675	\$1,754,518
PROGYNY	PGNY	53,370	\$1,570,679
Q2 HOLDINGS INC	QTWO	14,515	\$1,324,639
QUAKER CHEMICAL	KWR	8,280	\$1,487,999
RCM	RCM	156,665	\$2,686,805
REALPAGE INC	RP	21,620	\$1,246,177
REATA PHARMACEUTICALS INC-A	RETA	8,775	\$854,861
RED ROCK RESORTS	RRR	87,100	\$1,489,410
REPAY HOLDINGS	RPAY	58,085	\$1,364,998
REXNORD HOLDINGS INC	RXN	60,995	\$1,820,091
SEACOAST BANKING CORP FL	SBCF	71,750	\$1,293,653
SINCLAIR BROADCAST GROUP A	SBGI	34,555	\$664,493
STAAR SURGICAL	STAA	52,525	\$2,970,814
SYSTEMAX	SYX	71,915	\$1,721,645
TALEND SA	TLND	29,960	\$1,169,638
TEXTAINER GROUP	TGH	130,328	\$1,845,444
THOR INDUSTRIES INC	THO	16,125	\$1,536,068
TREX CO INC	TREX	22,000	\$1,575,200
UPWORK INC	UPWK	125,760	\$2,193,254
US PHYSICAL THERAPY	USPH	16,015	\$1,391,383
VIEWRAY INC	VRAY	231,300	\$809,550
WATTS WATER TECHNOLOGIES INC	WTS	13,865	\$1,388,580
WINGSTOP INC	WING	17,860	\$2,440,569
YETI HOLDINGS	YETI	38,400	\$1,740,288
ZYNEX INC	ZYXI	4,095	\$71,458

LKCM Balanced Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	944,097	\$944,097
ABBOTT LABORATORIES	ABT	12,000	\$1,305,960
ADOBE INC	ADBE	3,300	\$1,618,419
AIR PRODS & CHEMS INC	APD	5,500	\$1,638,230
AKAMAI TECHNOLOGIES	AKAM	13,800	\$1,525,452
ALCON	ALC	20,800	\$1,184,560
ALPHABET INC CLASS C	GOOG	975	\$1,432,860
AMAZON.COM INC	AMZN	600	\$1,889,238
AMERICAN TOWER CORP REIT	AMT	5,700	\$1,377,861
APPLE INC	AAPL	22,200	\$2,570,982
AT&T CORPORATION	T	33,689	\$960,473
BANK OF AMERICA CORP	BAC	55,000	\$1,324,950
BECTON DICKINSON & CO	BDX	2,200	\$511,896
BLACK KNIGHT FINL SVCS INC	BKI	18,400	\$1,601,720
BROADRIDGE FINL SOLUTIONS INC	BR	10,200	\$1,346,400
CABOT OIL & GAS CORP	COG	25,900	\$449,624
CHARLES RIVER LABS INTL	CRL	5,700	\$1,290,765
CHEVRON CORPORATION	CVX	9,095	\$654,840
CINTAS CORPORATION	CTAS	4,000	\$1,331,320
COCA-COLA COMPANY	KO	26,100	\$1,288,557
COLGATE-PALMOLIVE CO	CL	11,900	\$918,085
CONOCOPHILLIPS	COP	17,900	\$587,836
CORTEVA	CTVA	21,358	\$615,324
CULLEN FROST BANKERS INC	CFR	12,400	\$792,980
DANAHER CORPORATION	DHR	6,200	\$1,335,046
DUPONT DE NEMOURS INC	DD	8,158	\$452,606
ECOLAB INC	ECL	5,900	\$1,179,056
EMERSON ELECTRIC COMPANY	EMR	15,600	\$1,022,892
EOG RESOURCES INC	EOG	10,300	\$370,182
ESTEE LAUDER COMPANIES	EL	4,000	\$873,000
FACEBOOK INC	FB	4,700	\$1,230,930
FLIR SYS INC COM	FLIR	13,700	\$491,145
FMC CORPORATION	FMC	12,600	\$1,334,466
FORTIVE CORP	FTV	11,300	\$861,173
HOME DEPOT INC	HD	5,700	\$1,582,947
HONEYWELL INTL INC	HON	6,100	\$1,004,121
JPMORGAN CHASE & CO	JPM	11,500	\$1,107,105
KIMBERLY-CLARK CORPORATION	KMB	6,000	\$885,960
L3 HARRIS TECHNOLOGIES INC	LHX	6,300	\$1,069,992
LINDE PLC	LIN	5,500	\$1,309,715
MARTIN MARIETTA MATERIALS	MLM	4,100	\$964,976
MERCK & COMPANY INC	MRK	15,200	\$1,260,840
MICROSOFT CORPORATION	MSFT	9,800	\$2,061,234
MONDELEZ INTERNATIONAL INC	MDLZ	13,400	\$769,830
MOODYS CORPORATION	MCO	4,200	\$1,217,370
NATIONAL INSTRUMENTS CORP	NATI	12,800	\$456,960
NIKE INC	NKE	11,600	\$1,456,264
O REILLY AUTOMOTIVE INC	ORLY	700	\$322,756
ORACLE CORPORATION	ORCL	17,800	\$1,062,660
PAYPAL HOLDINGS INC	PYPL	7,600	\$1,497,428
PEPSICO INC	PEP	6,700	\$928,620
PERKINELMER INC	PKI	10,100	\$1,267,651
PFIZER INC	PFE	18,100	\$664,270
PINTEREST INC	PINS	35,000	\$1,452,850
PIONEER NAT RES CO	PXD	6,100	\$524,539
PROCTER & GAMBLE COMPANY	PG	3,500	\$486,465
QUALCOMM INC	QCOM	15,300	\$1,800,504
REALPAGE INC	RP	20,900	\$1,204,676
ROCKWELL AUTOMATION INC	ROK	4,500	\$993,060
SALESFORCE.COM INC	CRM	7,400	\$1,859,768
THERMO FISHER SCIENTIFIC	TMO	2,950	\$1,302,484
TRIMBLE INCORPORATED	TRMB	20,100	\$978,870
UNION PACIFIC CORP	UNP	5,100	\$1,004,037
V F CORPORATION	VFC	18,200	\$1,278,550
VERIZON COMMUNICATIONS	VZ	16,341	\$972,126
VISA INC	V	6,100	\$1,219,817
WALMART INC	WMT	8,300	\$1,161,253
WALT DISNEY COMPANY	DIS	9,500	\$1,178,760
WASTE CONNECTIONS INC	WCN	9,500	\$986,100
WASTE MANAGEMENT INC	WM	10,000	\$1,131,700
XYLEM INC	XYL	11,000	\$925,320
ZIONS BANCORPORATION NA	ZION	20,000	\$584,400
ZOETIS	ZTS	9,526	\$1,575,315

Security Description	Ticker	Shares / Par Value	Market Value
ABBOTT LABORATORIES	002824BE9	480,000	\$522,276
ABBOTT LABORATORIES	002824BM1	255,000	\$291,692
ABBVIE INC	00287YAX7	250,000	\$263,089
ABBVIE INC	00287YAY5	600,000	\$661,375
ADOBE INC	00724PAB5	700,000	\$740,857
ALPHABET INC	02079KAB3	600,000	\$660,056
ALPHABET INC	02079KAC1	200,000	\$214,738
AMAZON.COM INC	023135AM8	695,000	\$716,831
AMERICAN EXPRESS CO	025816BR9	350,000	\$380,097
AMERICAN EXPRESS CO	025816BS7	125,000	\$133,245
AMERICAN EXPRESS CO	025816BW8	300,000	\$325,928
AMERICAN TOWER CORP	03027XAK6	635,000	\$703,752
AMERICAN TOWER CORP	03027XAZ3	300,000	\$317,510
AMGEN INC	031162BV1	250,000	\$275,377
AMGEN INC	031162BX7	325,000	\$336,133
AMGEN INC	031162CJ7	200,000	\$217,604
APPLE INC	037833AR1	500,000	\$507,509
APPLE INC	037833AZ3	250,000	\$269,975
APPLE INC	037833BG4	55,000	\$61,392
AT&T INC	00206RCN0	750,000	\$830,726
BANK OF AMERICA CORP	06051GEU9	500,000	\$531,037
BANK OF AMERICA CORP	06051GFW4	250,000	\$253,225
BANK OF NY MELLON CORP	06406FAA1	200,000	\$202,059
BANK OF NY MELLON CORP	06406FAD5	200,000	\$209,876
BRISTOL-MYERS SQUIBB CO	110122DB1	250,000	\$275,626
BURLINGTN NORTH SANTA FE	12189LAM3	600,000	\$632,630
CHEVRON CORP	166764AT7	500,000	\$513,220
CHEVRON CORP	166764BX7	400,000	\$423,730
CISCO SYSTEMS INC	17275RBH4	750,000	\$788,093
COMERICA BANK	20034DJA8	300,000	\$319,364
COMERICA INC	200340AS6	475,000	\$515,162
CONOCOPHILLIPS COMPANY	20826FAA4	490,000	\$508,741
DANAHER CORP	235851AQ5	250,000	\$279,274
ECOLAB INC	278865AU4	500,000	\$529,523
EMERSON ELECTRIC CO	291011BE3	400,000	\$419,327
EMERSON ELECTRIC CO	291011BG8	200,000	\$220,629
ENTERPRISE PRODUCTS OPER	29379VBE2	300,000	\$333,959
EOG RESOURCES INC	26875PAK7	600,000	\$625,658
EXXON MOBIL CORP	30231GAT9	400,000	\$441,974
EXXON MOBIL CORPORATION	30231GAV4	325,000	\$327,170
EXXON MOBIL CORPORATION	30231GAF9	255,000	\$275,881
HOME DEPOT INC	437076BG6	290,000	\$301,207
HOME DEPOT INC	437076BT8	500,000	\$552,986
HONEYWELL INTERNATIONAL INC	438516CB0	750,000	\$774,136
ILLINOIS TOOL WORKS INC	452308AT6	715,000	\$783,739
INTEL CORP	458140AS9	500,000	\$568,401
JOHNSON & JOHNSON	478160CN2	735,000	\$735,747
JPMORGAN CHASE & CO	46625HJE1	100,000	\$105,759
JPMORGAN CHASE & CO	46625HJJ0	225,000	\$240,214
JPMORGAN CHASE & CO	46625HJT8	275,000	\$303,718
JPMORGAN CHASE & CO	46625HRS1	200,000	\$222,167
JPMORGAN CHASE & CO	46625HRT9	400,000	\$405,065
KINDER MORGAN ENER PART	494550BL9	400,000	\$421,859
MCDONALD'S CORP	58013MEL4	100,000	\$102,057
MCDONALD'S CORP	58013MFL3	500,000	\$516,433
MERCK & CO INC	58933YAQ8	650,000	\$669,545
MICROSOFT CORP	594918BA1	400,000	\$410,742
MICROSOFT CORP	594918BJ2	230,000	\$257,475
O'REILLY AUTOMOTIVE INC	67103HAA5	300,000	\$300,452
ORACLE CORP	68389XBA2	625,000	\$637,158
PEPSICO INC	713448BW7	415,000	\$425,133
QUALCOMM INC	747525AT0	600,000	\$646,430
RAYTHEON TECHNOLOGIES CORP	75513EBC4	250,000	\$272,211
ROPER TECHNOLOGIES INC	776743AC0	600,000	\$615,392
ROPER TECHNOLOGIES INC	776743AM8	250,000	\$250,718
SCHLUMBERGER INV	806854AH8	500,000	\$538,399
SUNTRUST BANK	86787EBB2	385,000	\$445,965
SUNTRUST BANK	86787EBC0	250,000	\$271,319
SUNTRUST BANK	86787GAJ1	400,000	\$449,276
THERMO FISHER SCIENTIFIC	883556BN1	705,000	\$746,106
TRIMBLE INC	896239AB6	500,000	\$539,241
TRUIST BANK	07330NAQ8	500,000	\$513,959
UNION PACIFIC CORP	907818ES3	200,000	\$227,924
UNITED PARCEL SERVICE	911312AQ9	600,000	\$627,082
VERIZON COMMUNICATIONS	92343VBJ2	500,000	\$518,123
VERIZON COMMUNICATIONS	92343VCR3	250,000	\$276,263
WALMART INC	931142ED1	700,000	\$793,591
WALT DISNEY CO	254687FK7	665,000	\$692,948

LKCM Fixed Income Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	4,075,618	\$4,075,618
ABBOTT LABORATORIES	002824BB5	3,925,000	\$4,292,694
ABBOTT LABORATORIES	002824BE9	1,750,000	\$1,904,133
ABBVIE INC	00287YAU3	2,500,000	\$2,523,540
ADOBE INC	00724PAB5	4,280,000	\$4,529,811
ALPHABET INC	02079KAB3	4,000,000	\$4,400,372
ALPHABET INC	02079KAC1	1,725,000	\$1,852,117
AMAZON.COM INC	023135AJ5	5,000,000	\$5,214,275
AMERICAN EXPRESS CO	025816BR9	2,000,000	\$2,171,982
AMERICAN EXPRESS CO	025816CA5	2,000,000	\$2,319,058
AMERICAN TOWER CORP	03027XAB6	3,500,000	\$3,722,695
AMERICAN TOWER CORP	03027XAD2	2,500,000	\$2,829,140
AMERICAN TOWER CORP	03027XAK6	4,030,000	\$4,466,332
AMGEN INC	031162CJ7	1,000,000	\$1,088,020
AMGEN INC	031162CT5	5,000,000	\$5,308,965
APPLE INC	037833AK6	3,250,000	\$3,424,008
APPLE INC	037833AZ3	2,515,000	\$2,715,946
AT&T INC	00206RDQ2	4,000,000	\$4,649,276
AT&T INC	00206RGL0	2,000,000	\$2,318,296
AT&T INC	00206RHW5	2,000,000	\$2,259,588
AT&T INC	00206RJX1	3,000,000	\$3,148,524
BALL CORP	058498AR7	2,000,000	\$2,106,950
BALL CORP	058498AT3	4,252,000	\$4,820,918
BANK OF AMERICA CORP	06051GFT1	2,600,000	\$2,602,857
BANK OF AMERICA CORP	06051GFU8	2,000,000	\$2,308,378
BANK OF AMERICA CORP	06051GFW4	1,704,000	\$1,725,983
BANK OF NY MELLON CORP	06406FAC7	300,000	\$332,517
BRISTOL-MYERS SQUIBB CO	110122DB1	4,750,000	\$5,236,889
BURLINGTN NORTH SANTA FE	12189LAM3	4,695,000	\$4,950,333
BURLINGTN NORTH SANTA FE	12189LAV3	2,250,000	\$2,472,395
CHEVRON CORP	166764AB6	1,000,000	\$1,039,012
CHEVRON CORP	166764AT7	1,450,000	\$1,488,337
CHEVRON CORP	166764BL3	1,870,000	\$2,086,398
CISCO SYSTEMS INC	17275RBD3	1,225,000	\$1,234,673
CISCO SYSTEMS INC	17275RBJ0	3,000,000	\$3,043,860
COMERICA INC	200340AS6	2,000,000	\$2,169,102
CVS CAREMARK CORP	126650BW9	2,000,000	\$2,029,682
CVS HEALTH CORP FRN	126650DD9	4,500,000	\$4,511,745
DANAHER CORP	235851AQ5	5,500,000	\$6,144,028
ECOLAB INC	278865AY6	1,925,000	\$1,996,208
EMERSON ELECTRIC CO	291011BF0	950,000	\$974,784
EMERSON ELECTRIC CO	291011BG8	5,000,000	\$5,515,715
ENTERPRISE PRODUCTS OPER	29379VBE2	2,963,000	\$3,298,403
ENTERPRISE PRODUCTS OPER	29379VBK8	2,500,000	\$2,528,085
ENTERPRISE PRODUCTS OPER	29379VBP7	2,000,000	\$2,018,076
FAMILY DOLLAR STORES INC	307000AA7	4,500,000	\$4,562,694
FANNIE MAE	3135G04Z3	1,852,000	\$1,862,271
FANNIE MAE	3135G0Q89	2,950,000	\$2,987,090
FED HM LN BK	3130AHV83	2,230,000	\$2,219,222
FED HM LN BK	3130A7BA2	3,575,000	\$3,941,763
FED HM LN BK	3130AGME2	4,000,000	\$4,081,232
FREDDIE MAC	3137EADB2	2,000,000	\$2,058,254
FREDDIE MAC	3134GVXU7	3,500,000	\$3,507,935
FREDDIE MAC STEP UP	3134GVKG2	3,000,000	\$3,001,191
HOME DEPOT INC	437076AZ5	2,750,000	\$2,898,704
HOME DEPOT INC	437076BY7	2,500,000	\$2,826,975
HONEYWELL INTERNATIONAL INC	438516CB0	3,000,000	\$3,096,543
INTEL CORP	458140AS9	2,250,000	\$2,557,805
JPMORGAN CHASE & CO	46625HJJ0	3,788,000	\$4,044,141
JPMORGAN CHASE & CO	46625HJT8	1,750,000	\$1,932,751
JPMORGAN CHASE & CO	46625HW3	3,500,000	\$3,883,299

Security Description	Ticker	Shares / Par Value	Market Value
JPMORGAN CHASE & CO	46625HRL6	1,855,000	\$1,960,101
JPMORGAN CHASE & CO	46625HRS1	636,000	\$706,491
KINDER MORGAN ENERGY	494550BV7	3,000,000	\$3,324,129
O'REILLY AUTOMOTIVE INC	67103HAA5	2,203,000	\$2,206,316
ORACLE CORP	68389XAP0	3,000,000	\$3,132,981
ORACLE CORP	68389XBM6	2,000,000	\$2,187,586
ORACLE CORP	68389XBN4	4,500,000	\$5,093,847
PROCTER & GAMBLE CO	742718BG3	775,000	\$990,247
QUALCOMM INC	747525AT0	4,000,000	\$4,309,532
RAYTHEON TECHNOLOGIES CORP	75513EBC4	1,750,000	\$1,905,474
ROCKWELL AUTOMATION	773903AG4	1,440,000	\$1,571,597
SUNTRUST BANK	86787EBC0	2,500,000	\$2,713,193
SUNTRUST BANK	86787GAJ1	4,333,000	\$4,866,782
THERMO FISHER SCIENTIFIC	883556BF8	4,500,000	\$4,978,193
THERMO FISHER SCIENTIFIC	883556BN1	2,475,000	\$2,619,307
THERMO FISHER SCIENTIFIC	883556BR2	4,000,000	\$4,458,780
TRIMBLE INC	896239AB6	4,500,000	\$4,853,169
TRUIST BANK	07330NAQ8	3,700,000	\$3,803,297
TSY INFL IX N/B	912828B25	3,500,000	\$4,131,044
U S TREASURY N/B	912828YT1	4,000,000	\$4,063,592
UNION PACIFIC CORP	907818DY1	1,500,000	\$1,652,103
UNION PACIFIC CORP	907818ES3	3,025,000	\$3,447,344
UNITED PARCEL SERVICE	911312AQ9	3,000,000	\$3,135,411
US TREASURY N/B	9128285M8	3,000,000	\$3,616,056
US TREASURY N/B	9128287C8	2,000,000	\$2,058,282
US TREASURY N/B	912828J27	2,000,000	\$2,153,828
US TREASURY N/B	912828K74	1,000,000	\$1,083,945
US TREASURY N/B	912828P46	2,000,000	\$2,140,000
US TREASURY N/B	912828UN8	2,000,000	\$2,088,204
US TREASURY N/B	912828X88	2,000,000	\$2,255,390
US TREASURY N/B	912828Z86	2,000,000	\$2,058,750
US TREASURY N/B	912828Z94	4,000,000	\$4,318,124
US TREASURY N/B	912828ZA1	4,000,000	\$4,056,564
VERIZON COMM FRN	92343VDX9	2,200,000	\$2,225,568
VERIZON COMMUNICATIONS	92343VDY7	2,000,000	\$2,367,334
VERIZON COMMUNICATIONS	92343VCR3	1,750,000	\$1,933,838
VERIZON COMMUNICATIONS	92343VDD3	3,000,000	\$3,283,764
VERIZON COMMUNICATIONS	92343VBJ2	1,750,000	\$1,813,431
WELLS FARGO & COMPANY	94974BFN5	2,000,000	\$2,185,926

LKCM Small-Mid Cap Equity Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	488,309	\$488,309
AKAMAI TECHNOLOGIES	AKAM	1,150	\$127,121
APPIAN CORP	APPN	4,430	\$286,843
AXON ENTERPRISE INC	AAXN	3,045	\$276,182
BUILDERS FIRSTSOURCE INC	BLDR	7,475	\$243,835
CHARLES RIVER LABS INTL	CRL	1,545	\$349,865
CHURCHILL DOWNS INC	CHDN	1,215	\$199,041
CLOUDERA INC	CLDR	18,400	\$200,376
COLFAX CORP	CFX	6,470	\$202,899
COMERICA INC	CMA	4,610	\$176,333
COMPASS MINERALS INTERNATIONAL INC	CMP	3,330	\$197,636
CULLEN FROST BANKERS INC	CFR	1,905	\$121,825
EMERGENT BIOSOLUTIONS INC	EBS	1,930	\$199,427
ENVESTNET INC	ENV	2,565	\$197,915
ESSENT GROUP LTD	ESNT	5,045	\$186,715
EXACT SCIENCES CORP	EXAS	2,145	\$218,683
FAIR ISAAC CORP	FICO	575	\$244,594
FIRST INDUSTRIAL REALTY TRUST	FR	4,910	\$195,418
FIRSTSERVICE CORP	FSV	1,815	\$239,380
FIVE BELOW	FIVE	1,790	\$227,330
FIVE9 INC	FIVN	2,235	\$289,835
FMC CORPORATION	FMC	1,150	\$121,797
FRESHPET	FRPT	3,625	\$404,731
GUIDEWIRE SOFTWARE INC	GWRE	1,875	\$195,506
HORIZON THERAPEUTICS PLC	HZNP	4,445	\$345,288
IDEX CORP	IEX	885	\$161,433
KINSALE CAPITAL GROUP	KNSL	1,495	\$284,319
LIGAND PHARMACEUTICALS INC	LGND	1,990	\$189,687
LIVERAMP HOLDINGS INC	RAMP	3,970	\$205,527
LPL FINANCIAL HOLDINGS INC	LPLA	2,380	\$182,475
MEDALLIA INC	MDLA	9,295	\$254,869
MEDPACE HOLDINGS INC	MEDP	1,955	\$218,471
MERCURY SYSTEMS INC	MRCY	2,460	\$190,552
MIMECAST LTD	MIME	4,750	\$222,870
NATERA INC	NTRA	2,470	\$178,433
NEOGEN CORP	NEOG	2,055	\$160,804
NEOGENOMICS INC	NEO	6,405	\$236,280
NEXSTAR MEDIA GROUP INC	NXST	2,745	\$246,858
OLLIES BARGAIN OUTLET HOLDINGS INC	OLLI	2,310	\$201,779
OMNICELL	OMCL	1,790	\$133,641
ONESPAN INC	OSPN	7,875	\$165,060
PALOMAR HOLDINGS INC	PLMR	2,690	\$280,406
POOL CORPORATION	POOL	1,100	\$367,994
POTLATCH DELTIC CORPORATION	PCH	4,390	\$184,819
PROOFPOINT INC	PFPT	1,525	\$160,964
Q2 HOLDINGS INC	QTWO	1,585	\$144,647
REALPAGE INC	RP	1,765	\$101,735
REATA PHARMACEUTICALS INC-A	RETA	1,000	\$97,420
REXNORD HOLDINGS INC	RXN	6,845	\$204,255
STAAR SURGICAL	STAA	5,155	\$291,567
TECK RESOURCES LTD-CLS B	TECK	12,010	\$167,179
THOR INDUSTRIES INC	THO	2,230	\$212,430
TREX CO INC	TREX	4,560	\$326,496
TRIMBLE INCORPORATED	TRMB	4,810	\$234,247
UPWORK INC	UPWK	13,485	\$235,178
WATSCO INC	WSO	795	\$185,148
WINGSTOP INC	WING	1,970	\$269,201
ZIONS BANCORPORATION NA	ZION	4,605	\$134,558

LKCM International Equity Fund			
Unaudited Portfolio Holdings as of September 30, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	1,080,360	\$1,080,360
ABB LIMITED	ABBN.SW	18,175	\$462,737
ADIDAS AG	ADS.GY	1,275	\$412,735
AIR LIQUIDE SA	AI.FP	3,290	\$522,672
ALCON INC	ALC.SW	6,750	\$383,285
ALLIANZ SE	ALV.GY	1,200	\$230,203
ASHTREAD GROUP PLC	AHT.LN	13,750	\$496,784
ASML HOLDINGS NV	ASML.NA	1,750	\$645,697
BARCLAYS PLC	BARC.LN.LN	150,000	\$188,926
BURBERRY GROUP PLC	BRBY.LN	11,325	\$227,089
CAIXABANK	CABK.SM	76,250	\$162,081
CAPGEMINI SE	CAP.FP	3,425	\$440,717
COMPASS GROUP PLC	CPG.LN	14,750	\$222,492
CRH PLC	CRH.ID	12,650	\$457,848
CSL LTD	CSL.AU	2,510	\$515,965
DIAGEO PLC	DGE.LN	8,000	\$273,554
FERGUSON PLC	FERG.LN	5,900	\$594,732
FLUIDRA SA	FDR.SM	28,800	\$488,940
INFINEON TECHNOLOGIES AG	IFX.GY	14,425	\$407,847
INTERCONTINENTAL HOTELS GROUP PLC	IHG.LN	6,400	\$338,092
JULIUS BAER GROUP LTD	BAER.SW	8,350	\$356,012
KION GROUP AG	KGX.GY	5,750	\$493,349
LLOYDS BANKING GROUP PLC	LLOY.LN	485,000	\$164,935
LONZA GROUP AG	LONN.SW	1,150	\$709,940
LUNDIN ENERGY AB NEW	LUNE.SS	10,500	\$209,277
LVMH MOET HENNESSY LOUIS VUITTON SE	MC.FP	1,000	\$468,276
MONCLER SPA	MONC.IM	5,750	\$235,821
NIDEC CORP	6594.JT	4,850	\$450,901
NINTENDO CO LTD	7974.JT	1,134	\$641,487
NORDEA BANK AB	NDA.SS	46,350	\$353,531
PRUDENTIAL PLC	PRU.LN	20,600	\$294,785
RECKITT BENCKISER GROUP PLC	RB.LN	3,300	\$321,916
RENTOKIL INITIAL PLC	RTO.LN	84,400	\$583,298
ROCHE HOLDING AG	ROG.SW	1,620	\$554,305
ROYAL DUTCH SHELL ORD SHS CLASS A	RDSA.LN	13,400	\$166,665
SAP SE	SAP.GY	3,750	\$583,704
SARTORIUS AG-VORZUG	SRT3.GY	1,700	\$698,405
SCHNEIDER ELECTRIC SE	SU.FP	4,850	\$603,041
SHISEIDO COMPANY	4911.JT	4,475	\$256,072
TEMENOS GROUP A	TEMN.SW	2,935	\$395,295
TOTAL SE	FP.FP	7,200	\$246,496
TSURUHA HOLDINGS INC	3391.JT	3,125	\$441,794
UNICREDIT SPA	UCG.IM	22,750	\$187,913
UNILEVER PLC	ULVR.LN	7,350	\$452,959
WOLTERS KLUWER	WKL.NA	4,630	\$395,408