

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 December 31, 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 December 31, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	63859B790	19,033,904	\$19,033,904
US Treasury	9128286V7	4,300	\$4,335,114
ADOBE INC	ADBE	28,000	\$14,003,360
AIR PRODS & CHEMS INC	APD	30,200	\$8,251,244
AKAMAI TECHNOLOGIES	AKAM	90,000	\$9,449,100
ALCON	ALC	60,000	\$3,958,800
ALPHABET INC CLASS A	GOOGL	5,500	\$9,639,520
AMAZON.COM INC	AMZN	5,000	\$16,284,650
AMGEN INC	AMGN	28,000	\$6,437,760
APPLE INC	AAPL	120,000	\$15,922,800
BANK OF AMERICA CORP	BAC	160,000	\$4,849,600
CABOT OIL & GAS CORP	COG	260,000	\$4,232,800
CHEVRON CORPORATION	CVX	31,500	\$2,660,175
CINTAS CORPORATION	CTAS	16,000	\$5,655,360
COCA-COLA COMPANY	KO	95,000	\$5,209,800
COMERICA INC	CMA	100,000	\$5,586,000
CONOCOPHILLIPS	COP	87,000	\$3,479,130
CULLEN FROST BANKERS INC	CFR	65,000	\$5,669,950
DANAHER CORPORATION	DHR	50,000	\$11,107,000
ECOLAB INC	ECL	45,000	\$9,736,200
ESTEE LAUDER COMPANIES	EL	25,000	\$6,654,750
FACEBOOK INC	FB	25,000	\$6,829,000
FMC CORPORATION	FMC	90,000	\$10,343,700
FRANKLIN ELEC INC	FELE	85,000	\$5,882,850
GENERAC HOLDINGS INC	GNRC	50,000	\$11,370,500
GLACIER BANCORP INC	GBCI	60,000	\$2,760,600
HOME DEPOT INC	HD	30,000	\$7,968,600
HONEYWELL INTL INC	HON	50,000	\$10,635,000
IDEX CORP	IEX	20,000	\$3,984,000
JPMORGAN CHASE & CO	JPM	68,000	\$8,640,760
KANSAS CITY SOUTHERN	KSU	40,000	\$8,165,200
KEURIG DR PEPPER	KDP	100,000	\$3,200,000
KIMBERLY-CLARK CORPORATION	KMB	50,000	\$6,741,500
MARTIN MARIETTA MATERIALS	MLM	18,000	\$5,111,460
MERCK & COMPANY INC	MRK	80,000	\$6,544,000
MICROSOFT CORPORATION	MSFT	80,000	\$17,793,600
MONDELEZ INTERNATIONAL INC	MDLZ	54,000	\$3,157,380
NATIONAL INSTRUMENTS CORP	NATI	55,000	\$2,416,700
NEWMONT CORPORATION	NEM	130,000	\$7,785,700
ORACLE CORPORATION	ORCL	90,000	\$5,822,100
PAYPAL HOLDINGS INC	PYPL	60,000	\$14,052,000
PEPSICO INC	PEP	45,000	\$6,673,500
PERKINELMER INC	PKI	90,000	\$12,915,000
PFIZER INC	PFE	115,000	\$4,233,150
PROCTER & GAMBLE COMPANY	PG	30,000	\$4,174,200
REALPAGE INC	RP	35,000	\$3,053,400
ROCKWELL AUTOMATION INC	ROK	25,000	\$6,270,250
ROPER TECHNOLOGIES	ROP	23,000	\$9,915,070
SPROUT SOCIAL	SPT	55,000	\$2,497,550
STRYKER CORPORATION	SYK	20,000	\$4,900,800
THERMO FISHER SCIENTIFIC	TMO	22,000	\$10,247,160
TORO COMPANY	TTC	74,000	\$7,018,160
TRIMBLE INCORPORATED	TRMB	150,000	\$10,015,500
UNION PACIFIC CORP	UNP	24,000	\$4,997,280
V F CORPORATION	VFC	100,000	\$8,541,000
VALMONT INDUSTRIES INC	VMI	45,000	\$7,871,850
WASTE CONNECTIONS INC	WCN	97,500	\$10,000,575
XYLEM INC	XYL	60,000	\$6,107,400
ZOETIS	ZTS	53,500	\$8,854,250

LKCM Small Cap Equity Fund			
Unaudited Portfolio Holdings as of December 31, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	8,499,145	\$8,499,145
ACI WORLDWIDE	ACIW	52,105	\$2,002,395
ALAMO GROUP INC	ALG	10,360	\$1,429,162
ALARM.COM	ALRM	22,430	\$2,320,384
ALTAIR ENGINEERING INC - A	ALTR	36,190	\$2,105,534
APPIAN CORP	APPN	12,855	\$2,083,667
ARGO GROUP INT'L HOLDINGS LTD	ARGO	30,400	\$1,328,480
BANCORPSOUTH INC	BXS	64,564	\$1,771,636
BELLRING BRANDS INC	BRBR	62,620	\$1,522,292
BUILDERS FIRSTSOURCE INC	BLDR	75,210	\$3,069,320
CALLAWAY GOLF COMPANY	ELY	95,715	\$2,298,117
CANTEL MEDICAL CORP	CMD	32,395	\$2,554,670
CAREDX INC	CDNA	32,945	\$2,386,865
CASTLE BIOSCIENCES INC	CSTL	34,275	\$2,301,566
CELSIUS HOLDINGS INC	CELH	35,240	\$1,772,924
CENTURY COMMUNITIES	CCS	28,040	\$1,227,591
CLOUDERA INC	CLDR	154,980	\$2,155,772
COLFAX CORP	CFX	53,260	\$2,036,662
COMERICA INC	CMA	33,485	\$1,870,472
COMPASS MINERALS INTERNATIONAL INC	CMP	31,740	\$1,958,993
CSW INDUSTRIALS	CSWI	24,550	\$2,747,391
CULLEN FROST BANKERS INC	CFR	21,375	\$1,864,541
EAGLE MATERIALS INC	EXP	18,500	\$1,874,975
EMERGENT BIOSOLUTIONS INC	EBS	23,330	\$2,090,368
ENVESTNET INC	ENV	19,936	\$1,640,533
ESSENT GROUP LTD	ESNT	33,920	\$1,465,344
EVERI HOLDINGS INC	EVRI	197,622	\$2,729,160
EVOQUA WATER TECHNOLOGIES	AQUA	65,570	\$1,769,079
FIRST INDUSTRIAL REALTY TRUST	FR	33,470	\$1,410,091
FIRSTSERVICE CORP	FSV	9,995	\$1,366,916
FIVE BELOW	FIVE	13,950	\$2,440,971
FOX FACTORY HOLDING CORP	FOXF	16,290	\$1,722,016
FRESHPET	FRPT	27,590	\$3,917,504
GLACIER BANCORP INC	GBCI	43,655	\$2,008,567
GOOSEHEAD INSURANCE INC	GSHD	16,595	\$2,070,392
HEALTH EQUITY	HQY	24,350	\$1,697,439
HELIOS TECHNOLOGIES INC	HLIO	35,295	\$1,880,871
HOLLYFRONTIER CORPORATION	HFC	33,835	\$874,635
HOME BANCSHARES INC	HOMB	106,661	\$2,077,756
INOVALON HOLDINGS	INOV	69,190	\$1,257,182
IOVANCE BIOTHERAPEUTICS INC	IOVA	35,095	\$1,628,408
ITT CORPORATION	ITT	16,730	\$1,288,545
KARYOPHARM THERAPEUTICS INC	KPTI	60,000	\$928,800
KINSALE CAPITAL GROUP	KNSL	14,330	\$2,867,863
KIRBY CORPORATION	KEX	8,620	\$446,775

Security Description	Ticker	Shares / Par Value	Market Value
LIVEPERSON INC	LPSN	41,745	\$2,597,791
LIVERAMP HOLDINGS INC	RAMP	38,026	\$2,783,123
MAGNITE INC	MGNI	229,625	\$7,051,784
MEDALLIA INC	MDLA	68,155	\$2,264,109
MEDPACE HOLDINGS INC	MEDP	23,765	\$3,308,088
MERCURY SYSTEMS INC	MRCY	19,120	\$1,683,707
MESA LABS INC	MLAB	4,815	\$1,380,172
MIMECAST LTD	MIME	33,270	\$1,891,067
MODEL N INC	MODN	42,110	\$1,502,485
NATERA INC	NTRA	29,085	\$2,894,539
NEOGEN CORP	NEOG	14,415	\$1,143,110
NEOGENOMICS INC	NEO	73,675	\$3,966,662
NEWMARK GROUP INC	NMRK	298,143	\$2,173,462
NEXSTAR MEDIA GROUP INC	NXST	22,925	\$2,503,181
NOVANTA INC	NOVT	16,290	\$1,925,804
NV5 GLOBAL INC	NVEE	23,342	\$1,838,883
OLLIES BARGAIN OUTLET HOLDINGS INC	OLLI	20,790	\$1,699,998
OMNICELL	OMCL	18,320	\$2,198,766
ONESPAN INC	OSPN	92,375	\$1,910,315
PALOMAR HOLDINGS INC	PLMR	35,920	\$3,191,133
PERFICIENT INC	PRFT	46,145	\$2,198,809
PGT INDUSTRIES	PGTI	112,771	\$2,293,762
PINNACLE FINANCIAL PARTNERS INC	PNFP	35,705	\$2,299,402
POTLATCH DELTIC CORPORATION	PCH	41,675	\$2,084,584
PQ GROUP HOLDINGS	PQG	102,190	\$1,457,229
PROGYNY	PGNY	53,370	\$2,262,354
Q2 HOLDINGS INC	QTWO	14,515	\$1,836,583
QUAKER CHEMICAL	KWR	8,280	\$2,098,069
R1 RCM INC	RCM	156,665	\$3,763,093
REALPAGE INC	RP	19,030	\$1,660,177
REATA PHARMACEUTICALS INC-A	RETA	13,160	\$1,626,839
RED ROCK RESORTS	RRR	95,550	\$2,392,572
REPAY HOLDINGS	RPAY	58,085	\$1,582,816
REXNORD HOLDINGS INC	RXN	60,995	\$2,408,693
SEACOAST BANKING CORP FL	SBCF	60,000	\$1,767,000
SINCLAIR BROADCAST GROUP A	SBGI	24,555	\$782,077
SMILE DIRECT CLUB INC CLASS A	SDC	71,860	\$858,008
STAAR SURGICAL	STAA	52,525	\$4,161,031
SYSTEMAX	SYX	71,915	\$2,581,029
TEXTAINER GROUP	TGH	130,328	\$2,499,691
TREX CO INC	TREX	22,000	\$1,841,840
UPWORK INC	UPWK	125,760	\$4,341,235
US PHYSICAL THERAPY	USPH	16,015	\$1,925,804
VIEWRAY INC	VRAY	276,205	\$1,055,103
WATTS WATER TECHNOLOGIES INC	WTS	13,865	\$1,687,371
WINGSTOP INC	WING	17,860	\$2,367,343
WORKIVA INC	WK	19,285	\$1,766,892
YETI HOLDINGS	YETI	35,570	\$2,435,478
ZYNEX INC	ZYXI	10,000	\$134,600

LKCM Balanced Fund			
Unaudited Portfolio Holdings as of December 31, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	2,198,409	\$2,198,409
Equities			
ABBOTT LABORATORIES	ABT	10,800	\$1,182,492
ADOBE INC	ADBE	2,500	\$1,250,300
AIR PRODS & CHEMS INC	APD	5,000	\$1,366,100
AKAMAI TECHNOLOGIES	AKAM	13,800	\$1,448,862
ALCON	ALC	20,800	\$1,372,384
ALPHABET INC CLASS C	GOOG	875	\$1,532,895
AMAZON.COM INC	AMZN	450	\$1,465,619
AMERICAN TOWER CORP REIT	AMT	5,900	\$1,324,314
APPLE INC	AAPL	19,200	\$2,547,648
AT&T CORPORATION	T	32,189	\$925,756
BANK OF AMERICA CORP	BAC	55,000	\$1,667,050
BECTON DICKINSON & CO	BDX	1,600	\$400,352
BLACK KNIGHT FINL SVCS INC	BKI	18,400	\$1,625,640
BROADRIDGE FINL SOLUTIONS INC	BR	10,200	\$1,562,640
CABOT OIL & GAS CORP	COG	25,900	\$421,652
CHARLES RIVER LABS INTL	CRL	5,700	\$1,424,202
CHEVRON CORPORATION	CVX	11,295	\$953,863
CINTAS CORPORATION	CTAS	4,000	\$1,413,840
COCA-COLA COMPANY	KO	28,100	\$1,541,004
COLGATE-PALMOLIVE CO	CL	11,900	\$1,017,569
CONOCOPHILLIPS	COP	17,900	\$715,821
CORTEVA	CTVA	20,358	\$788,262
CULLEN FROST BANKERS INC	CFR	11,900	\$1,038,037
DANAHER CORPORATION	DHR	6,000	\$1,332,840
DUPONT DE NEMOURS INC	DD	8,158	\$580,115
ECOLAB INC	ECL	5,900	\$1,276,524
EMERSON ELECTRIC COMPANY	EMR	13,400	\$1,076,958
EOG RESOURCES INC	EOG	5,800	\$289,246
ESTEE LAUDER COMPANIES	EL	4,000	\$1,064,760
FACEBOOK INC	FB	4,700	\$1,283,852
FLIR SYS INC COM	FLIR	2,500	\$109,575
FMC CORPORATION	FMC	12,600	\$1,448,118
FORTIVE CORP	FTV	10,100	\$715,282
HOME DEPOT INC	HD	5,300	\$1,407,786
HONEYWELL INTL INC	HON	6,100	\$1,297,470
JPMORGAN CHASE & CO	JPM	11,500	\$1,461,305
KIMBERLY-CLARK CORPORATION	KMB	6,000	\$808,980
L3 HARRIS TECHNOLOGIES INC	LHX	6,300	\$1,190,826
LINDE PLC	LIN	5,500	\$1,449,305
MARTIN MARIETTA MATERIALS	MLM	4,100	\$1,164,277
MERCK & COMPANY INC	MRK	16,400	\$1,341,520
MICROSOFT CORPORATION	MSFT	9,800	\$2,179,716
MONDELEZ INTERNATIONAL INC	MDLZ	12,400	\$725,028
MOODYS CORPORATION	MCO	3,800	\$1,102,912
NATIONAL INSTRUMENTS CORP	NATI	12,800	\$562,432
NEWMONT CORPORATION	NEM	15,000	\$898,350
NIKE INC	NKE	10,800	\$1,527,876
ORACLE CORPORATION	ORCL	17,800	\$1,151,482
PAYPAL HOLDINGS INC	PYPL	6,600	\$1,545,720
PEPSICO INC	PEP	6,700	\$993,610
PERKINELMER INC	PKI	10,100	\$1,449,350
PFIZER INC	PFE	18,100	\$666,261
PINTEREST INC	PINS	34,450	\$2,270,255
PIONEER NAT RES CO	PXD	6,100	\$694,729
PROCTER & GAMBLE COMPANY	PG	3,500	\$486,990
QUALCOMM INC	QCOM	15,300	\$2,330,802
REALPAGE INC	RP	20,900	\$1,823,316
ROCKWELL AUTOMATION INC	ROK	4,500	\$1,128,645
SALESFORCE.COM INC	CRM	7,400	\$1,646,722
THERMO FISHER SCIENTIFIC	TMO	2,400	\$1,117,872
TRIMBLE INCORPORATED	TRMB	18,100	\$1,208,537
UNION PACIFIC CORP	UNP	5,100	\$1,061,922
V F CORPORATION	VFC	16,700	\$1,426,347
VERIZON COMMUNICATIONS	VZ	15,841	\$930,659
VISA INC	V	6,100	\$1,334,253
WALMART INC	WMT	7,900	\$1,138,785
WALT DISNEY COMPANY	DIS	9,500	\$1,721,210
WASTE CONNECTIONS INC	WCN	9,500	\$974,415
WASTE MANAGEMENT INC	WM	10,000	\$1,179,300
XYLEM INC	XYL	11,000	\$1,119,690
ZIONS BANCORPORATION NA	ZION	23,500	\$1,020,840
ZOETIS	ZTS	8,626	\$1,427,603

Security Description	Ticker	Shares / Par Value	Market Value
Fixed Income			
ABBOTT LABORATORIES	002824BE9	480,000	\$520,731
ABBOTT LABORATORIES	002824BM1	255,000	\$292,357
ABBVIE INC	00287YAX7	250,000	\$262,941
ABBVIE INC	00287YAY5	600,000	\$665,208
ADOBE INC	00724PAB5	700,000	\$740,675
AIR PRODUCTS AND CHEMICALS INC	009158AY2	675,000	\$715,122
ALPHABET INC	02079KAB3	600,000	\$657,074
ALPHABET INC	02079KAC1	200,000	\$214,609
AMAZON.COM INC	023135AM8	695,000	\$711,096
AMAZON.COM INC	023135BR6	260,000	\$265,556
AMERICAN EXPRESS CO	025816BR9	350,000	\$382,473
AMERICAN EXPRESS CO	025816BS7	125,000	\$132,985
AMERICAN EXPRESS CO	025816BW8	300,000	\$325,023
AMERICAN TOWER CORP	03027XAK6	635,000	\$713,873
AMERICAN TOWER CORP	03027XAZ3	300,000	\$319,076
AMGEN INC	031162BV1	250,000	\$274,539
AMGEN INC	031162BX7	325,000	\$334,462
AMGEN INC	031162CJ7	200,000	\$218,509
APPLE INC	037833AR1	500,000	\$504,081
APPLE INC	037833AZ3	250,000	\$270,073
APPLE INC	037833BG4	55,000	\$61,386
AT&T INC	00206RCN0	750,000	\$833,912
BANK OF AMERICA CORP	06051GEU9	500,000	\$530,262
BANK OF NY MELLON CORP	06406FAD5	200,000	\$209,608
BRISTOL-MYERS SQUIBB CO	110122DB1	250,000	\$274,201
BURLINGTN NORTH SANTA FE	12189LAM3	600,000	\$630,491
CHEVRON CORP	166764AT7	500,000	\$510,976
CHEVRON CORP	166764BX7	400,000	\$424,567
CISCO SYSTEMS INC	17275RBH4	750,000	\$785,573
COMERICA BANK	20034DJA8	300,000	\$319,356
COMERICA INC	200340AS6	475,000	\$512,943
CONOCOPHILLIPS COMPANY	20826FAA4	490,000	\$507,093
COSTCO WHOLESALE CORP	22160KAN5	690,000	\$711,757
DANAHER CORP	235851AQ5	250,000	\$280,061
ECOLAB INC	278865AU4	500,000	\$526,538
EMERSON ELECTRIC CO	291011BE3	400,000	\$417,380
EMERSON ELECTRIC CO	291011BG8	200,000	\$221,357
ENTERPRISE PRODUCTS OPER	29379VBE2	300,000	\$336,266
EOG RESOURCES INC	26875PAK7	600,000	\$626,498
ESTEE LAUDER COMPANIES INC	29736RAN0	805,000	\$851,377
EXXON MOBIL CORP	30231GAT9	400,000	\$443,497
EXXON MOBIL CORPORATION	30231GAF9	255,000	\$275,470
HOME DEPOT INC	437076BG6	290,000	\$299,113
HOME DEPOT INC	437076BT8	500,000	\$557,195
HONEYWELL INTERNATIONAL INC	438516CB0	750,000	\$777,392
ILLINOIS TOOL WORKS INC	452308AT6	715,000	\$778,292
INTEL CORP	458140AS9	500,000	\$566,108
JOHNSON & JOHNSON	478160CN2	735,000	\$738,683
JPMORGAN CHASE & CO	46625HJE1	100,000	\$105,206
JPMORGAN CHASE & CO	46625HJJ0	225,000	\$240,561
JPMORGAN CHASE & CO	46625HJT8	275,000	\$302,930
JPMORGAN CHASE & CO	46625HRS1	200,000	\$223,835
KINDER MORGAN ENER PART	494550BL9	400,000	\$419,948
KINDER MORGAN INC	49456BAM3	500,000	\$526,005
MCDONALD'S CORP	58013MEL4	100,000	\$101,257
MCDONALD'S CORP	58013MFL3	500,000	\$518,963
MERCK & CO INC	58933YAQ8	650,000	\$664,999
MICROSOFT CORP	594918BA1	400,000	\$408,996
MICROSOFT CORP	594918BJ2	230,000	\$257,291
ORACLE CORP	68389XBT1	300,000	\$322,684
PEPSICO INC	713448BW7	415,000	\$422,690
PEPSICO INC	713448DN5	435,000	\$474,834
PFIZER INC	717081EX7	800,000	\$814,805
QUALCOMM INC	747525AT0	600,000	\$646,445
RAYTHEON TECHNOLOGIES CORP	75513EBC4	250,000	\$272,021
ROPER TECHNOLOGIES INC	776743AC0	600,000	\$612,898
ROPER TECHNOLOGIES INC	776743AM8	250,000	\$253,188
SCHLUMBERGER INV	806854AH8	500,000	\$543,097
SUNTRUST BANK	86787EBB2	385,000	\$444,557
SUNTRUST BANK	86787EBC0	250,000	\$271,489
SUNTRUST BANK	86787GAJ1	400,000	\$447,924
THERMO FISHER SCIENTIFIC	883556BN1	705,000	\$744,278
TRIMBLE INC	896239AB6	500,000	\$541,983
UNION PACIFIC CORP	907818ES3	200,000	\$227,173
UNITED PARCEL SERVICE	911312AQ9	600,000	\$622,730
VERIZON COMMUNICATIONS	92343VBJ2	500,000	\$516,880
VERIZON COMMUNICATIONS	92343VCR3	250,000	\$276,271
WALMART INC	931142ED1	700,000	\$792,969
WALT DISNEY CO	254687FK7	665,000	\$693,874

LKCM Fixed Income Fund			
Unaudited Portfolio Holdings as of December 31, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	4,312,464	\$4,312,464
ABBOTT LABORATORIES	002824BB5	3,925,000	\$4,309,022
ABBOTT LABORATORIES	002824BE9	1,750,000	\$1,898,500
ABBVIE INC	00287YAU3	2,500,000	\$2,513,903
ADOBE INC	00724PAB5	4,280,000	\$4,528,698
AIR PRODUCTS AND CHEMICALS INC	009158AY2	4,000,000	\$4,237,760
ALPHABET INC	02079KAB3	4,000,000	\$4,380,492
ALPHABET INC	02079KAC1	1,725,000	\$1,851,003
AMAZON.COM INC	023135AJ5	5,000,000	\$5,193,840
AMAZON.COM INC	023135BR6	3,030,000	\$3,094,745
AMERICAN EXPRESS CO	025816BR9	2,000,000	\$2,185,562
AMERICAN EXPRESS CO	025816CA5	2,000,000	\$2,324,664
AMERICAN TOWER CORP	03027XAB6	3,500,000	\$3,712,832
AMERICAN TOWER CORP	03027XAD2	2,500,000	\$2,830,710
AMERICAN TOWER CORP	03027XAK6	4,030,000	\$4,530,566
AMGEN INC	031162CJ7	1,000,000	\$1,092,544
AMGEN INC	031162CT5	5,000,000	\$5,363,070
APPLE INC	037833AK6	3,250,000	\$3,410,297
APPLE INC	037833AZ3	2,515,000	\$2,716,934
AT&T INC	00206RDQ2	4,000,000	\$4,681,416
AT&T INC	00206RGL0	2,000,000	\$2,353,472
AT&T INC	00206RHW5	2,000,000	\$2,303,696
AT&T INC	00206RJX1	3,000,000	\$3,203,346
BALL CORP	058498AR7	2,000,000	\$2,096,950
BALL CORP	058498AT3	4,252,000	\$4,860,482
BANK OF AMERICA CORP	06051GFU8	2,000,000	\$2,332,192
BANK OF AMERICA CORP	06051GFW4	1,704,000	\$1,715,964
BANK OF NY MELLON CORP	06406FAC7	300,000	\$331,067
BRISTOL-MYERS SQUIBB CO	110122DB1	4,750,000	\$5,209,819
BURLINGTN NORTH SANTA FE	12189LAM3	4,695,000	\$4,933,591
BURLINGTN NORTH SANTA FE	12189LAV3	2,250,000	\$2,468,241
CHEVRON CORP	166764AB6	1,000,000	\$1,036,152
CHEVRON CORP	166764AT7	1,450,000	\$1,481,829
CHEVRON CORP	166764BL3	1,870,000	\$2,075,706
CISCO SYSTEMS INC	17275RBD3	1,225,000	\$1,228,828
COMERICA INC	200340AS6	2,000,000	\$2,159,758
CVS CAREMARK CORP	126650BW9	2,000,000	\$2,004,102
DANAHER CORP	235851AQ5	5,500,000	\$6,161,337
ECOLAB INC	278865AY6	1,925,000	\$1,985,227
EMERSON ELECTRIC CO	291011BF0	950,000	\$968,395
EMERSON ELECTRIC CO	291011BG8	5,000,000	\$5,533,915
ENTERPRISE PRODUCTS OPER	29379VBE2	2,963,000	\$3,321,182
ENTERPRISE PRODUCTS OPER	29379VBK8	2,500,000	\$2,512,305
ENTERPRISE PRODUCTS OPER	29379VBP7	2,000,000	\$2,005,668
ESTEE LAUDER COMPANIES INC	29736RAN0	321,000	\$339,493
FAMILY DOLLAR STORES INC	307000AA7	4,500,000	\$4,513,604
FANNIE MAE	3135G04Z3	1,852,000	\$1,862,643
FED HM LN BK	3130AHV83	2,230,000	\$2,231,238
FED HM LN BK	3130A7BA2	3,575,000	\$3,930,648
FED HM LN BK	3130AGME2	4,000,000	\$4,093,148
FREDDIE MAC	3137EADB2	2,000,000	\$2,046,448
FREDDIE MAC	3134GVXU7	3,500,000	\$3,504,046
HOME DEPOT INC	437076AZ5	2,750,000	\$2,885,116
HOME DEPOT INC	437076BY7	2,500,000	\$2,843,808
HONEYWELL INTERNATIONAL INC	438516BW5	400,000	\$426,687
HONEYWELL INTERNATIONAL INC	438516CB0	3,000,000	\$3,109,569
INTEL CORP	458140AS9	2,250,000	\$2,547,486
JPMORGAN CHASE & CO	46625HJJ0	3,788,000	\$4,049,986
JPMORGAN CHASE & CO	46625HJT8	1,750,000	\$1,927,735
JPMORGAN CHASE & CO	46625HQW3	3,500,000	\$3,919,997
JPMORGAN CHASE & CO	46625HRL6	1,855,000	\$1,950,666

Security Description	Ticker	Shares / Par Value	Market Value
JPMORGAN CHASE & CO	46625HRS1	636,000	\$711,795
KINDER MORGAN ENERGY	494550BV7	3,000,000	\$3,353,697
ORACLE CORP	68389XAP0	3,000,000	\$3,119,394
ORACLE CORP	68389XBM6	2,000,000	\$2,200,602
ORACLE CORP	68389XBN4	4,500,000	\$5,138,006
PROCTER & GAMBLE CO	742718BG3	775,000	\$979,689
QUALCOMM INC	747525AT0	4,000,000	\$4,309,632
RAYTHEON TECHNOLOGIES CORP	75513EBC4	1,750,000	\$1,904,147
ROCKWELL AUTOMATION	773903AG4	1,440,000	\$1,562,720
SUNTRUST BANK	86787EBC0	2,500,000	\$2,714,893
SUNTRUST BANK	86787GAJ1	4,333,000	\$4,852,132
THERMO FISHER SCIENTIFIC	883556BF8	4,500,000	\$4,966,538
THERMO FISHER SCIENTIFIC	883556BN1	2,475,000	\$2,612,890
THERMO FISHER SCIENTIFIC	883556BR2	4,000,000	\$4,462,488
TRIMBLE INC	896239AB6	4,500,000	\$4,877,843
TRUIST BANK	07330NAQ8	3,700,000	\$3,783,764
TSY INFL IX N/B	912828B25	3,500,000	\$4,172,386
UNION PACIFIC CORP	907818DY1	1,500,000	\$1,640,396
UNION PACIFIC CORP	907818ES3	3,025,000	\$3,435,992
UNITED PARCEL SERVICE	911312AQ9	3,000,000	\$3,113,649
US TREASURY N/B	9128285M8	3,000,000	\$3,552,540
US TREASURY N/B	9128287C8	2,000,000	\$2,050,274
US TREASURY N/B	912828J27	2,000,000	\$2,141,954
US TREASURY N/B	912828K74	1,000,000	\$1,077,422
US TREASURY N/B	912828P46	2,000,000	\$2,127,656
US TREASURY N/B	912828UN8	2,000,000	\$2,079,376
US TREASURY N/B	912828X88	2,000,000	\$2,231,368
US TREASURY N/B	912828YP9	1,000,000	\$1,011,489
US TREASURY N/B	912828YT1	4,000,000	\$4,050,364
US TREASURY N/B	912828Z86	2,000,000	\$2,053,008
US TREASURY N/B	912828Z94	4,000,000	\$4,232,344
US TREASURY N/B	912828ZA1	4,000,000	\$4,047,500
VERIZON COMMUNICATIONS	92343VCR3	1,750,000	\$1,933,895
VERIZON COMMUNICATIONS	92343VDD3	3,000,000	\$3,289,899
VERIZON COMMUNICATIONS	92343VBJ2	1,750,000	\$1,809,078
VERIZON COMMUNICATIONS	92343VDY7	2,000,000	\$2,358,692
WELLS FARGO & COMPANY	94974BFN5	2,000,000	\$2,186,020
ZOETIS INC	98978VAB9	1,664,000	\$1,751,432

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	47,238	\$47,238
APPIAN CORP	APPN	2,395	\$388,206
AXON ENTERPRISE INC	AAXN	3,045	\$373,104
BRUNSWICK CORPORATION	BC	3,175	\$242,062
BUILDERS FIRSTSOURCE INC	BLDR	7,475	\$305,055
CHARLES RIVER LABS INTL	CRL	1,545	\$386,034
CHEGG INC	CHGG	2,980	\$269,183
CHURCHILL DOWNS INC	CHDN	1,215	\$236,670
CLOUDERA INC	CLDR	18,000	\$250,380
COLFAX CORP	CFX	6,385	\$244,162
COMERICA INC	CMA	5,355	\$299,130
COMPASS MINERALS INTERNATIONAL INC	CMP	3,815	\$235,462
CULLEN FROST BANKERS INC	CFR	3,280	\$286,114
EMERGENT BIOSOLUTIONS INC	EBS	1,930	\$172,928
ENVESTNET INC	ENV	2,565	\$211,074
ESSENT GROUP LTD	ESNT	5,045	\$217,944
EXACT SCIENCES CORP	EXAS	2,145	\$284,191
FAIR ISAAC CORP	FICO	575	\$293,848
FIRST INDUSTRIAL REALTY TRUST	FR	3,415	\$143,874
FIRSTSERVICE CORP	FSV	1,235	\$168,899
FIVE BELOW	FIVE	1,790	\$313,214
FIVE9 INC	FIVN	2,235	\$389,784
FMC CORPORATION	FMC	1,150	\$132,170
FRESHPET	FRPT	3,625	\$514,714
HOLLYFRONTIER CORPORATION	HFC	5,505	\$142,304
HORIZON THERAPEUTICS PLC	HZNP	3,580	\$261,877
IDEX CORP	IEX	885	\$176,292
IOVANCE BIOTHERAPEUTICS INC	IOVA	3,930	\$182,352
ITT CORPORATION	ITT	2,075	\$159,817
KINSALE CAPITAL GROUP	KNSL	1,495	\$299,194
LIVERAMP HOLDINGS INC	RAMP	3,085	\$225,791
LPL FINANCIAL HOLDINGS INC	LPLA	2,980	\$310,576
MEDALLIA INC	MDLA	7,560	\$251,143
MEDPACE HOLDINGS INC	MEDP	1,955	\$272,136
MERCURY SYSTEMS INC	MRCY	2,870	\$252,732
MIMECAST LTD	MIME	3,425	\$194,677
NATERA INC	NTRA	2,470	\$245,814
NEOGEN CORP	NEOG	2,055	\$162,962
NEOGENOMICS INC	NEO	6,405	\$344,845
NEXSTAR MEDIA GROUP INC	NXST	2,635	\$287,716
OLLIES BARGAIN OUTLET HOLDINGS INC	OLLI	2,310	\$188,889
OMNICELL	OMCL	1,785	\$214,236
ONESPAN INC	OSPN	7,240	\$149,723
PALOMAR HOLDINGS INC	PLMR	2,690	\$238,980
POOL CORPORATION	POOL	865	\$322,213
POTLATCH DELTIC CORPORATION	PCH	4,390	\$219,588
Q2 HOLDINGS INC	QTWO	2,070	\$261,917
REALPAGE INC	RP	2,370	\$206,759
REATA PHARMACEUTICALS INC-A	RETA	1,385	\$171,214
REXNORD HOLDINGS INC	RXN	6,845	\$270,309
ROYAL GOLD INC	RGLD	550	\$58,498
STAAR SURGICAL	STAA	5,155	\$408,379
TECK RESOURCES LTD-CLS B	TECK	17,535	\$318,260
TREX CO INC	TREX	4,560	\$381,763
TRIMBLE INCORPORATED	TRMB	4,810	\$321,164
UPWORK INC	UPWK	13,485	\$465,502
WATSCO INC	WSO	795	\$180,107
WINGSTOP INC	WING	1,970	\$261,124
ZIONS BANCORPORATION NA	ZION	7,145	\$310,379

LKCM International Equity Fund			
Unaudited Portfolio Holdings as of December 31, 2020			
Security Description	Ticker	Shares / Par Value	Market Value
MMF AND/OR T BILLS	825252885	1,080,360	\$1,080,360
Japanese Yen Cash Account		2,888	\$2,867
ABB LIMITED	ABBN.SW	27,233	\$760,112
ADIDAS AG	ADS.GY	1,825	\$664,171
AIR LIQUIDE SA	AI.FP	4,900	\$803,632
ALCON INC	ALC.SW	10,080	\$669,951
ALLIANZ SE	ALV.GY	2,585	\$633,804
ASHTED GROUP PLC	AHT.LN	19,734	\$927,788
ASML HOLDINGS NV	ASML.NA	2,200	\$1,068,467
BARCLAYS PLC	BARC.LN	282,715	\$567,084
BURBERRY GROUP PLC	BRBY.LN	16,340	\$399,863
CAIXABANK	CABK.SM	168,000	\$431,203
CAPGEMINI SE	CAP.FP	5,165	\$800,086
COMPASS GROUP PLC	CPG.LN	21,785	\$406,051
CRH PLC	CRH.ID	18,875	\$784,455
CSL LTD	CSL.AU	3,575	\$780,485
DIAGEO PLC	DGE.LN	15,850	\$623,803
FERGUSON PLC	FERG.LN	8,350	\$1,014,431
FLUIDRA SA	FDR.SM	39,000	\$998,149
INFINEON TECHNOLOGIES AG	IFX.GY	20,800	\$797,630
ING GROEP NV-CVA	INGA.NA	41,000	\$382,720
INTERCONTINENTAL HOTELS GROUP PLC	IHG.LN	9,460	\$606,725
JULIUS BAER GROUP LTD	BAER.SW	12,615	\$726,720
KION GROUP AG	KGX.GY	8,215	\$714,152
LLOYDS BANKING GROUP PLC	LLOY.LN	997,100	\$496,872
LONZA GROUP AG	LONN.SW	1,400	\$899,492
LUNDIN ENERGY AB NEW	LUNE.SS	15,800	\$426,897
LVMH MOET HENNESSY LOUIS VUITTON SE	MC.FP	1,470	\$917,487
MONCLER SPA	MONC.IM	8,590	\$526,168
NIDEC CORP	6594.JT	6,840	\$859,844
NINTENDO CO LTD	7974.JT	1,660	\$1,058,329
NORDEA BANK AB	NDA.SS	71,250	\$582,117
PRUDENTIAL PLC	PRU.LN	34,000	\$626,288
RECKITT BENCKISER GROUP PLC	RB.LN	4,265	\$381,555
RENTOKIL INITIAL PLC	RTO.LN	114,125	\$795,312
ROCHE HOLDING AG	ROG.SW	2,550	\$890,037
ROYAL DUTCH SHELL ORD SHS CLASS A	RDSA.LN	23,500	\$417,064
SAP SE	SAP.GY	5,500	\$720,419
SARTORIUS AG-VORZUG	SRT3.GY	2,025	\$850,012
SCHNEIDER ELECTRIC SE	SU.FP	6,585	\$951,672
SHISEIDO COMPANY	4911.JT	6,600	\$456,129
TEMENOS GROUP A	TEMN.SW	4,765	\$665,528
TOTAL SE	FP.FP	10,715	\$462,076
TSURUHA HOLDINGS INC	3391.JT	4,315	\$613,473
UNICREDIT SPA	UCG.IM	36,000	\$336,354
UNILEVER PLC	ULVR.LN	11,000	\$660,667
WOLTERS KLUWER	WKL.NA	7,225	\$609,553