

Fund Facts

CUSIP:	501885834	Investment Objective:	The Fund seeks to maximize long-term capital appreciation.
Ticker Symbol:	LKINX	Managers:	Mason D. King, CFA, J. Luther King, Jr., CFA, CIC, Brittny G. Allred, CFA
Inception Date:	5/1/2019	Web:	www.lkcmfunds.com
Minimum Investment:	\$2,000	Phone:	1-800-688-LKCM
Portfolio Turnover Rate*	26%		

LKCM International Equity Fund

About The Adviser

Luther King Capital Management Corporation was founded in 1979 and provides investment management services to investment companies, employee benefit plans, endowments, foundations, pension and profit sharing plans, trusts, estates, and high net-worth individuals.

Portfolio Managers

Mason D. King, CFA, is the lead portfolio manager of the LKCM International Equity Fund. Mr. King joined Luther King Capital Management in 2004 and serves as Principal, Vice President, Portfolio Manager and Analyst.

J. Luther King, Jr., CFA, CIC, is a member of the investment team responsible for the LKCM International Equity Fund. Mr. King has been President, Principal and Portfolio Manager of Luther King Capital Management since 1979.

Brittny G. Allred, CFA, is a member of the investment team responsible for the LKCM International Equity Fund. Ms. Allred joined Luther King Capital Management in 2013 and has been a Vice President and Portfolio Manager since 2019 and serves as Principal, Vice President, Portfolio Manager and Analyst.

Performance

Returns as of 12/31/22

	Expense Ratio		Average Annual Total Returns					
	Net ¹	Gross	3 Month	YTD	1YR	3YR	5YR	Since Incept
								5/1/19
LKCM International Equity Fund	1.01%	1.40%	16.31%	-20.51%	-20.51%	2.39%	N/A	4.37%
Lipper International Large-Cap Core Funds Index			16.69%	-13.45%	-13.45%	0.65%	N/A	2.44%

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Fund performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 1-800-688-LKCM. The fund imposes a 1.00% redemption fee on shares held less than 30 days, and if reflected, the fee would reduce the performance shown. Performance figures over one year are annualized.

*Fiscal year to date from 1/1/22 to 12/31/22.

Top Ten Holdings**

(% of Net Assets)

Safran SA	2.78%
Wolters Kluwer NV	2.62%
Unilever PLC	2.60%
CSL Ltd.	2.58%
ABB Ltd.	2.57%
LVMH Moët Hennessy Louis Vuitton SE	2.55%
Nordea Bank ABP	2.53%
Julius Baer Group Ltd.	2.52%
CRH PLC	2.47%
Alcon, Inc	2.47%

**Excludes cash and cash equivalents.

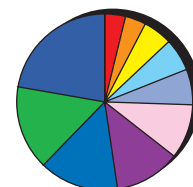
Sector Weightings

Industrials	18.3%
Financials	15.9%
Health Care	12.1%
Consumer Discretionary	10.3%
Information Technology	10.3%
Materials	9.1%
Consumer Staples	7.7%
Energy	7.3%
Cash & Equivalents	6.3%
Communication Services	2.7%



Top 10 Country Weightings

United Kingdom	20.4%
France	14.2%
Switzerland	13.4%
Germany	11.1%
Netherlands	9.2%
United States	6.0%
Norway	5.5%
Australia	4.9%
Japan	3.5%
Finland	2.5%



The composition of the Fund's holdings and sector weightings are subject to change and are not recommendations to buy or sell any securities.

Contact us at 1-800-688-LKCM or www.lkcmfunds.com

The Funds' investment objectives, risks, charges, and expenses must be considered carefully before investing. The Funds' summary and statutory prospectuses contain this and other important information about the Funds. Please read the summary and statutory prospectuses carefully before investing. To obtain a hardcopy, please call 1-800-688-LKCM. Read carefully before investing.

Mutual fund investing involves risk; Principal loss is possible International funds typically carry additional risks, since smaller companies generally have a higher risk of failure, and, historically, their stocks have experienced a greater degree of market volatility than stocks on average.

¹Expense ratios above are as of December 31, 2021, the Fund's prior fiscal year end, as reported in the Fund's current prospectus. Luther King Capital Management has contractually agreed to waive all or a portion of its management fee and/or reimburse the Fund through May 1, 2023 to maintain designated expense ratios. Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced. Investment performance for the last quarter is based upon the net expense ratio.

The Lipper International Large-Cap Core Funds Index is an unmanaged index that is generally considered representative of international large-cap core mutual funds tracked by Lipper, Inc. You cannot invest directly in an index.

The Fund is distributed by Quasar Distributors, LLC.