



LKCM Fixed Income Fund

LKFIX

Semi-Annual Shareholder Report | June 30, 2024



This semi-annual shareholder report contains important information about the LKCM Fixed Income Fund for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at <https://www.lkcmfunds.com/literature>. You can also request this information by contacting us at 1-800-688-LKCM.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
LKCM Fixed Income Fund	\$25	0.50%

KEY FUND STATISTICS (as of June 30, 2024)

Net Assets	\$273,908,823
Number of Holdings	97
Portfolio Turnover	14%
Average Credit Quality	AAA
Effective Duration	3.3 yrs
30-Day SEC Yield	4.37%

Visit <https://www.lkcmfunds.com/lkcmfund/lkcm-fixed-income-fund/> for recent performance information.

WHAT DID THE FUND INVEST IN? (as of June 30, 2024)

Top Sectors	(% of Net Assets)	Top 10 Issuers	(% of Net Assets)
U.S. Government Sponsored Entities	24.3%	United States Treasury Note/Bond	3.1%
Industrials	12.1%	Intuit Inc.	2.8%
Health Care	11.1%	Emerson Electric Co.	2.7%
Information Technology	10.8%	Kinder Morgan Inc.	2.6%
Government Bonds	9.2%	Danaher Corp.	2.0%
Energy	8.3%	Trimble Inc.	1.9%
Consumer Discretionary	5.1%	Tractor Supply Co.	1.8%
Financials	4.3%	Federal Home Loan Bank	1.8%
Communication Services	3.8%	Ball Corp.	1.6%
Cash and Other	3.5%	AT&T Inc.	1.5%
Consumer Staples	2.8%		
Real Estate	2.4%		
Materials	2.3%		

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, scan the QR code or visit <https://www.lkcmfunds.com/literature>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact the Fund at 1-800-688-LKCM, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.