

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
LKCM Funds - Aquinas Growth Fund		75-2510014	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Richard Lenart	817-348-1282	rlenart@lkcm.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
c/o U.S. Bancorp Fund Services, LLC, 615 E. Michigan Street		Milwaukee, WI 53202	
8 Date of action		9 Classification and description	
7/29/2016		NONTAXABLE CORPORATE REORGANIZATION - MERGER	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
501885875		AQEGX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON JULY 29, 2016 THE AQUINAS GROWTH FUND (AQEGX) AND THE AQUINAS SMALL CAP FUND (AQBLX) MERGED INTO THE AQUINAS CATHOLIC EQUITY FUND (AQEIX) IN A NONTAXABLE REORGANIZATION UNDER SECTION 368(a) OF THE INTERNAL REVENUE CODE. AS A RESULT OF THE MERGER, SHAREHOLDERS OF AQUINAS GROWTH FUND EXCHANGED THEIR SHARES FOR 0.975998 SHARES OF AQUINAS CATHOLIC EQUITY FUND.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SHAREHOLDERS OF AQUINAS GROWTH FUND RECEIVED .975998 SHARES OF AQUINAS CATHOLIC EQUITY FUND FOR EVERY SHARE OF AQUINAS GROWTH FUND EXCHANGED IN THE NONTAXABLE REORGANIZATION. THE SHAREHOLDERS TOTAL COST BASIS REMAINED THE SAME AFTER THE REORGANIZATION. THE SHAREHOLDERS COST BASIS OF THEIR NEWLY ACQUIRED AQUINAS CATHOLIC EQUITY FUND SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS IN AQUINAS GROWTH FUND PRIOR TO THE MERGER DIVIDED BY 0.975998. THE SHAREHOLDERS PURCHASE DATE AND HOLDING PERIOD IN THEIR NEW SHARES OF AQUINAS CATHOLIC EQUITY FUND ALSO REMAINED THE SAME AS IT WAS PRIOR TO THE MERGER.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NONTAXABLE REORGANIZATION - MERGER OF AQUINAS GROWTH FUND INTO AQUINAS CATHOLIC EQUITY FUND ON 7/29/16 RESULTS IN NO CHANGE TO EACH SHAREHOLDERS OVERALL TOTAL COST BASIS IN ACCORDANCE TO IRC 368(a). THE SHAREHOLDERS PER COST BASIS OF THEIR NEWLY ACQUIRED SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS PRIOR TO THE MERGER DIVIDED BY 0.975998.

