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**North Square Launches RCIM Tax-Advantaged
Preferred and Income Securities ETF (QTPI)**

Chicago, IL (December 23, 2024) – North Square Investments (North Square), a multi-boutique manager with a range of product offerings, has launched the North Square RCIM Tax-Advantaged Preferred and Income Securities ETF, (QTPI), the company announced today.

The RCIM Tax-Advantaged Preferred and Income Securities ETF is being subadvised by Red Cedar Investment Management.

“The investment objective of the North Square RCIM Tax-Advantaged Preferred and Income Securities ETF is to seek high current income and long-term capital appreciation with an emphasis on tax-advantaged qualified dividend income (“QDI”),” said Mark Goodwin, Co-Founder and Chief Executive Officer of North Square.

The Fund is an actively-managed exchange-traded fund (or “ETF”) that will invest at least 80% of its net assets in preferred and to some extent other income securities that are eligible to pay dividends that qualify for favorable U.S. federal income tax treatment.” Goodwin continued. “We expect such dividends will include “qualified dividend income” (“QDI”) and qualified dividends from REITs (“QRD”),” he said.

“We believe this investment approach will help the Fund achieve its principal investment strategy to seek to maximize after-tax yield,” Goodwin said, “which we believe investors will consider a very attractive investment opportunity.” “Preferential tax treatment for QDI and QRD is dependent on holding a security for a minimum period of time. Accordingly, we anticipate the Fund will maintain a relatively low portfolio turnover rate. Events that would precipitate the sale of an investment would typically be related to increased default/downgrade risk with respect to an issuer, or the Fund’s ability to sell a security and replace it with a more attractive tax-advantaged income opportunity,” he added.

The Fund’s Red Cedar portfolio managers are Managing Partner, Chief Executive Officer and Co-Chief Investment Officer John Cassady III, CFA; Managing Partner and Senior Market Strategist, David Withrow, CFA; Partner and Co-Chief Investment Officer Brandon Bajema, CFA, CPA, and Portfolio Manager Charlette Golder.

“Our investment approach focuses on rigorous fundamental research across the capital structure.” said John Cassady, “We believe the portfolio management team’s ability to invest in a wide range of asset classes provide us with more opportunity to find value than is the norm and potential for our firm to add alpha to client portfolios,” he said.

“Red Cedar has deep knowledge and longstanding experience investing in preferred securities and securitized markets,” Goodwin continued. “We are especially excited about having Red Cedar as subadvisor, which brings a tenured team of professionals, many who have worked together for over 20 years through many market cycles.”

North Square is committed to the sourcing, vetting and delivery of institutional quality, active investment managers to their financial intermediary partners which include broker dealers, wealth management advisors, RIAs, family offices, retirement plans and private banks. North Square believes it delivers value to its investment partners by providing support services and access to distribution while assisting distribution partners as they search for high quality, alpha-generating active investment strategies to build better risk-adjusted portfolios for their clients. North Square’s multi-boutique platform includes a mutual fund family and ownership interests in the distinctly branded firms of C.S. McKee and Oak Ridge Investments with collective assets under management and advisement of over \$15 billion on a proforma basis following its Foundry Partners acquisition, which is expected to be completed in the first quarter of 2025.

About North Square

Founded in 2018 and headquartered in Chicago, Illinois, North Square Investments is an independent, multi-boutique investment firm dedicated to delivering differentiated active investment strategies to the market. North Square has an experienced senior management team comprised of seasoned professionals, a board composed of industry veterans including John Amboian, Neil Cummins and Brian Gaffney, and is backed by Estancia Capital Partners. As of December 18, 2024, North Square had \$2.0 billion of assets under management in 12 mutual funds and one closed end fund. With North Square’s ownership interests (majority and minority, respectively) in the distinctly branded firms of CS McKee and Oak Ridge Investments, collective assets under management and advisement totaled \$12.7 billion (as of 9/30/24). Learn more about North Square Investments at northsquareinvest.com.

About Red Cedar Investment Management

Red Cedar Investment Management is a majority employee-owned, global, active asset manager with offices in Grand Rapids, MI (HQ) and Cincinnati, OH. The firm was founded in 2014 and has 16 employees with \$1.9B in assets under management as of September 30, 2024. The firm is focused on providing high quality, income-producing strategies to clients through research across the capital structure and an expertise in managing preferred securities. For more information about Red Cedar, please visit redcedarim.com.

Red Cedar Investment Management and North Square Investments, LLC are investment advisers registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of skill or training. More information about the companies' investment advisory services can be found in their respective Form ADV, which are available upon request. Past performance is not indicative of future results.

Principal Risks of Investing in the Fund: Investing involves risk. Principal loss is possible. Investing in real estate securities subjects the fund to the risks associated with the real estate market (which are similar to the risks associated with direct ownership in real estate), including declines in real estate values, loss due to casualty or condemnation, property taxes, interest rate changes, increased expenses, cash flow of underlying real estate assets, regulatory changes (including zoning, land use, and rents), and environmental problems, as well as to the risks related to the management skill and creditworthiness of the issuer. In addition to risks associated with investing in real estate securities, REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, risks of default by borrowers, and self-liquidation.

The prices of foreign securities may be more volatile than the prices of securities of U.S. issuers because of economic and social conditions abroad, political developments, and differences and changes in the regulatory environments of foreign countries. There can be no assurance as to the portion of the Fund's distributions that will qualify for favorable federal income tax treatment. During the first year of operation of the Fund, a portion of the Fund's dividends to shareholders may not constitute QDI due to a failure of the Fund and/or eligible shareholders to satisfy the holding period requirement for QDI treatment.

Contingent convertible securities ("CoCos") are debt securities with loss absorption characteristics that provide for an automatic write-down of the principal amount or value of securities or the mandatory conversion into common shares of the issuer under certain circumstances. A preferred or debt security that can be redeemed at the option of the issuer may, upon redemption, be subject to call, reinvestment, or extension risk. High yield bonds are debt securities rated below investment grade (often called "junk bonds"). Junk bonds are speculative, involve greater risks of default, downgrade, or price declines and are more volatile and tend to be less liquid than investment-grade securities.

ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a premium or discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact an ETF's ability to sell its shares.

Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. Brokerage commissions will reduce returns.

Alpha refers to excess returns earned on an investment above the benchmark return when adjusted for risk. Because alpha represents the performance of a portfolio relative to its benchmark, it is often considered to represent the enhanced value that a portfolio manager is able to add to a fund's return.

Before investing, consider the product's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 855-551-5521. Please read the prospectus carefully before you invest.

Foreside Fund Services, LLC, Distributor.

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