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**North Square Funds Surpass \$2 Billion in Assets; Lowers Management Fee on Five-Star Strategic Income Fund (ADVNX)**

**Chicago, IL (December 20, 2024)** – North Square Investments (North Square), a multi-boutique manager with a range of product offerings, announced its mutual fund family has surpassed \$2 billion in assets.

Along with the growth in assets, North Square said it was lowering the management fee on one of its most popular mutual funds, the North Square Strategic Income Fund (ADVNX) from 70 basis points to 56 basis points. Further, the Fund's Total Expense Ratio is being lowered from 0.91% to 0.68%, effective January 1, 2025.

“Our mutual fund asset growth this year has been propelled by inflows sparked by strong Fund performance across our product offerings,” said North Square Co-Founder and Chief Executive Officer Mark Goodwin.

“This growth in assets, in turn, is helping our fund complex to achieve certain economies of scale, the cost efficiencies of which enable us to reduce expenses for our fund shareholders and prospective investors,” Goodwin added.

As of December 17, 2024, assets in the North Square Funds totaled approximately \$2.06 billion, with \$224.96 in net assets in the North Square Strategic Income Fund. This compares with \$1.39 Billion in the Fund complex and \$148.63 million in the Strategic Income Fund at year end 2023.

The investment strategy of the Strategic Income Fund, in particular, is predominantly a high-quality diversified mix of global assets structured to seek to achieve high current income and excess returns with reduced correlation to traditional asset classes and managed to outperform its benchmark, the Bloomberg Barclays U.S. Aggregate Index.

The Strategic Income Fund Class I shares is rated 5 overall stars by Morningstar among 325 Multisector Bond funds for the period ended 9/30/24, based on risk-adjusted performance.\* For the 3-year period the fund was rated 4 stars out of 325 funds, while for the 5-year period the fund was rated 5 stars out of 272 funds and 5 stars out of 189 funds for the 10-year period.

The Strategic income Fund’s subadvisor is Red Cedar Investment Management.

“Fundamentally, we seek to assist boutique asset managers like Red Cedar—who otherwise do not have retail investment or advisor distribution capabilities—bring strategies to market that can add real value to existing portfolios and potentially enhance overall returns,” Goodwin said. And we believe that has been integral to the success and growth in assets in the North Square Funds.”

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 17, 2024, North Square had \$2.06 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 \$12.90 billion. Learn more about North Square Investments at [northsquareinvest.com](https://northsquareinvest.com).

*North Square Investments, LLC is an investment adviser 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.*

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The fee waiver for the North Square Strategic Income Fund is contractual and currently lasts through February 28, 2026.

**Principal Risks of Investing:** Risk is inherent in all investing including an investment in the Fund. An investment in the Fund involves risk, including the following principal risks, among others: Market Risk, Credit Risk, Fixed Income Securities Risk, Interest Rate Risk, Preferred Securities Risk, Mortgage Backed and Asset Backed Securities Risk, High Yield (“Junk”) Bond Risk, and Derivatives Risk. Summary descriptions of these and other principal risks of investing in the Fund are set forth in the Fund’s prospectus. Before you decide whether to invest in the Fund, carefully consider these risk factors associated with investing in the Fund, which may cause investors to lose money. There can be no assurance that the Fund will achieve its investment objective. An investment in the Fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Please see the Fund’s prospectus for additional risk disclosures.

**Call 855-551-5521 or visit [northsquareinvest.com](http://northsquareinvest.com) for the most recent month-end performance results. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. 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.**

\*For the 3-year period ended September 30, 2024, the fund was rated 4 stars out of 325 funds, while for the 5-year period the fund was rated 5 stars out of 272 funds and 5 stars out of 189 funds for the 10-year period.

**Morningstar US Multisector Bond Category:** Morningstar Multisector bond portfolios seek income by diversifying their assets among several fixed income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

The Morningstar Rating for funds, or “star rating”, is calculated monthly for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars,

the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Ranking may reflect the waiver of all or a portion of the fund's fees. Without such waiver, the Rankings may have been lower. © 2024 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Bloomberg US Aggregate Bond Index is a broad base, market capitalization-weighted bond market index representing intermediate term investment grade bonds traded in the United States. The Bloomberg US Intermediate Credit Index measures the performance of investment grade, US dollar-denominated, fixed-rate, taxable corporate and government-related debt with less than ten years to maturity.

**Basis points**, otherwise known as “bps,” are a unit of measure used in finance to describe the percentage change in the value or rate of a financial instrument. One basis point is equivalent to 0.01% (100 basis points = 1.0 percent).

**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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