North Square McKee Bond Fund Class I (NMKYX)



Semi-Annual Shareholder Report - April 30, 2025

Fund Overview

This semi-annual shareholder report contains important information about North Square McKee Bond Fund (the "Fund") for the period of November 1, 2024, to April 30, 2025. You can find additional information about the Fund at https://northsquareinvest.com/fund-reports-holdings/. You can also request this information by contacting us at 1-855-551-5521.

What were the Fund's costs for the last six months?

Short-Term Investments = 2.4% Consumer Staples = 2.1% Technology = 2.0% Communications = 1.9% Health Care ■ 0.9% Supranational ■ 0.8% Sovereign ■ 0.4% Real Estate 10.2% Materials +0.1%

Other Assets in Excess of Liabilities ■ 0.6%

(based on a hypothetical \$10,00	0 investment)			
Class Name	Costs of a \$10,000 investment		Costs paid as a percentage of a \$10,000 investo	nent
Class I	\$24		0.47%	
Fund Statistics			Top 10 Holdings (% of net assets)	
Net Assets		\$181,176,596	Holding Name	% of Net Assets
Number of Portfolio Holdings		426	United States Treasury Note/Bond, 4.750%	2.5%
Advisory Fee (net of waivers)		\$44,172	United States Treasury Note/Bond, 3.125%	2.4%
Portfolio Turnover		95%	· ·	
			United States Treasury Note/Bond, 4.500%	2.2%
			United States Treasury Note, 4.625%	1.6%
			Fannie Mae Pool, 5.000%	1.4%
			Ginnie Mae II Pool, 2.000%	1.2%
What did the Fund invest in? Composition of Net Assets (% of net assets)			United States Treasury Bond, 4.250%	1.1%
			United States Treasury Note, 3.750%	1.1%
			Federal National Mortgage Association, 1.630%	1.1%
Mortgage Backed Securitie U.S. Government & Agencie Financial	17.6%	44.9%	Federal Farm Credit Banks Funding Corp., 5.090%	1.1%
Utilitie Asset Backed Securitie				
Industrial Energ				
Consumer Discretionar	-			

No material changes occurred during the period ended April 30), 2025.
Where can I find additional information	n about the Fund?
Additional information is available on the Fund's website (http	os://northsquareinvest.com/fund-reports-holdings/), including its:
• Prospectus	
Financial informationHoldings	
 Proxy voting information 	
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NORTH SQUARE	
INVESTMENTS	

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Material Fund Changes