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North Square Dynamic Small Cap Fund Marks Tenth Anniversary at the Top of Peer Group with Five-Star Overall Morningstar Rating

Chicago, IL (October 14, 2025) – North Square Dynamic Small Cap Fund (ORSIX) marked its tenth anniversary with a new five-star Overall rating from Morningstar, according to North Square Investments, the Fund’s investment adviser.

Class I shares received 5 Stars Overall from Morningstar among 568 U.S. Small Blend funds for the period ended 9/30/25, based on risk-adjusted performance. For the 3-year period the fund received 5 stars out of 568 funds, while for the 5-year period the fund received 4 stars out of 551 funds, and 5 stars out of 408 funds for the 10-year period.

Dynamic Small Cap Fund also finished among the top 6% of funds in its U.S. Small Blend Morningstar category for the ten years ended 9/30/25, ranking 19th among 408 funds. For the one-year, three-year and five-year periods ended September 30, 2025, the Fund’s percentile ranking, actual rank and number of funds in its peer group was as follows: 57th/341/602; 5th/23/568; 18th/91/551. *(Rankings are based on Morningstar total turn.)*

Call 855-551-5521 or visit 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. Performance shown reflects contractual fee waivers. Without such waivers, total returns would be reduced. Please click [here](#) to view standardized performance for the Fund.

“We congratulate the Fund’s subadvisor Algert Global Investors and the Portfolio Management Team of Peter Algert, Ph.D and Ryan LaFond, Ph.D. for the Fund’s strong long-term risk-adjusted performance, which is behind this five-star rating,” Goodwin said.

“The Fund’s investment focus is to find market inefficiencies and exploitable opportunities via high-conviction, high-alpha seeking analysis, using a systematic process with the goal of achieving attractive risk-adjusted returns over a full market cycle,” Goodwin continued.

“The Fund’s strong performance since its inception has also been noted by investors, attracting fund flows over the years that have pushed the Fund over the \$576 million-mark in assets under management (as of 9/30/25),” Goodwin added.

For additional Fund performance information, portfolio holdings and characteristics, please see the Dynamic Small Cap Fund’s website page [here](#).

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. As of September 30, 2025 North Square had \$2.94 billion of assets under management in 13 mutual funds, one closed end fund and one ETF. 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 \$16.68 billion. Learn more about North Square Investments at northsquareinvest.com.

Principal Risks of Investing Dynamic Small Cap Fund: 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: Small Cap Company Risk, Market Risk, Equity Risk, Reliance on Technology Risk, Value-Oriented Investment Strategies Risk, Management and Strategy Risk, Sector Focus Risk, Liquidity Risk, Portfolio Turnover Risk, ETF Risk, Preferred Stock Risk, Foreign Investment Risk, Real Estate Investment Trust (“REIT”) Risk, and Initial Public Offering (“IPO”) 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 and special considerations 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.

Class I shares inception date is 11/1/2008; Class A shares inception date is 5/1/2023. The Fund has adopted the historical performance of the Oak Ridge Dynamic Small Cap Fund as a result of a reorganization on May 10, 2019. At the time of the reorganization, the Fund and the predecessor fund had substantially the same investment strategies. Additionally, the performance information presented for periods prior to September 30, 2015 is also based on a different predecessor fund. The predecessor fund’s and the Fund’s objectives, policies, guidelines and restrictions are, in all material respects, equivalent to those of the predecessor account. Please see the Fund’s prospectus for additional information.

Before investing you should carefully consider the Fund’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.

Morningstar Small Blend Category: Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

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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 Re-turn 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.

Morningstar Rankings represent a fund's total return percentile rank relative to all funds in the same Morningstar Category for the same time period. The highest (or most favorable) percentile rank is 1%, and the lowest (or least favorable) percentile rank is 100%. It is based on Morningstar total return, which includes both income and capital gains or losses and is not adjusted for sales charges or redemption fees. 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.

Morningstar Ratings/Rankings are for the Class I shares only; other classes may have different performance characteristics.

North Square is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training.

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