

**North Square Oak Ridge Dividend Growth Fund**  
**SCHEDULE OF INVESTMENTS**  
**February 29, 2020 (Unaudited)**

Number of Shares		Value
<b>COMMON STOCKS - 92.5%</b>		
<b>COMMUNICATION SERVICES - 4.4%</b>		
5,162	Verizon Communications Inc.	\$ 279,574
2,097	The Walt Disney Co.	246,712
		<b>526,286</b>
<b>CONSUMER DISCRETIONARY - 9.9%</b>		
4,634	Carnival Corp. <sup>1</sup>	155,054
1,892	The Home Depot, Inc.	412,153
4,121	Target Corp.	424,463
2,830	VF Corp.	203,760
		<b>1,195,430</b>
<b>CONSUMER STAPLES - 4.9%</b>		
6,305	The Coca-Cola Co.	337,254
4,692	Unilever PLC - ADR <sup>1</sup>	253,040
		<b>590,294</b>
<b>ENERGY - 4.1%</b>		
2,112	Chevron Corp.	197,134
15,793	Kinder Morgan, Inc. of Delaware	302,752
		<b>499,886</b>
<b>FINANCIALS - 17.1%</b>		
1,012	BlackRock, Inc.	468,566
10,206	The Blackstone Group Inc. - Class A	549,491
2,038	CME Group Inc.	405,195
5,499	JPMorgan Chase & Co.	638,489
		<b>2,061,741</b>
<b>HEALTH CARE - 13.1%</b>		
3,050	AbbVie Inc.	261,416
3,079	Eli Lilly and Co.	388,354
3,593	Novartis AG - ADR <sup>1</sup>	301,668
1,246	Stryker Corp.	237,475
1,540	UnitedHealth Group Inc.	392,639
		<b>1,581,552</b>
<b>INDUSTRIALS - 8.8%</b>		
924	The Boeing Co.	254,202
2,581	Stanley Black & Decker Inc.	370,890
3,945	Waste Management, Inc.	437,145
		<b>1,062,237</b>

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Number of Shares		Value
	<b>INFORMATION TECHNOLOGY - 28.0%</b>	
2,024	Apple Inc.	553,281
2,962	Automatic Data Processing, Inc.	458,340
1,452	Broadcom Inc.	395,844
8,124	Cisco Systems, Inc.	324,391
3,021	Fidelity National Information Services, Inc.	422,094
4,810	Microsoft Corp.	779,268
5,807	QUALCOMM Inc.	454,688
		<u>3,387,906</u>
	<b>MATERIALS - 2.2%</b>	
1,378	Linde PLC <sup>1</sup>	<u>263,212</u>
	<b>TOTAL COMMON STOCKS</b>	
	(Cost \$8,834,347)	<u>11,168,544</u>
	<b>REAL ESTATE INVESTMENT TRUST (REIT) - 3.0%</b>	
4,355	Prologis, Inc.	<u>367,039</u>
	<b>TOTAL REITS</b>	
	(Cost \$407,687)	<u>367,039</u>
	<b>SHORT-TERM INVESTMENT - 4.3%</b>	
524,823	First American Treasury Obligations Fund - Class X, 1.49% <sup>2</sup>	<u>524,823</u>
	<b>TOTAL SHORT-TERM INVESTMENT</b>	
	(Cost \$524,823)	<u>524,823</u>
	<b>TOTAL INVESTMENTS - 99.8%</b>	
	(Cost \$9,766,857)	<b>12,060,406</b>
	Other Assets in Excess of Liabilities - 0.2%	18,160
	<b>TOTAL NET ASSETS - 100.0%</b>	<u><u>\$ 12,078,566</u></u>

ADR - American Depositary Receipt

PLC - Public Limited Company

<sup>1</sup> Foreign security denominated in U.S. Dollars.

<sup>2</sup> The rate is the annualized seven-day yield at period end.

**North Square Oak Ridge Dividend Growth Fund**  
**SCHEDULE OF INVESTMENTS**  
**February 29, 2020 (Unaudited)**

Number of Shares	Value
The cost basis of investments for federal income tax purposes at February 29, 2020 was as follows*:	
Cost of investments	\$ 9,766,857
Gross unrealized appreciation	2,601,856
Gross unrealized depreciation	(308,307)
Net unrealized appreciation on investments	<u>\$ 2,293,549</u>

\*Because tax adjustments are calculated annually at the end of the Fund's fiscal year, the above table does not reflect tax adjustments for the current fiscal year. For the previous fiscal year's federal income tax information, please refer to the Notes to Financial Statements section in the Fund's most recent annual report.

*Investments are classified by industry pursuant to the Global Industry Classification Standard (GICS®), which was developed by and/or is the exclusive property of Morgan Stanley Capital International, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS is a service mark of MSCI and S&P and has been licensed for use by U.S. Bancorp Fund Services, LLC.*

*See accompanying Notes to Schedule of Investments.*

**North Square Oak Ridge Dividend Growth Fund**  
**SUMMARY OF INVESTMENTS**  
**February 29, 2020 (Unaudited)**

<b>Security Type/Sector</b>	<b>Percent of Total Net Assets</b>
Common Stocks	
Information Technology	28.0%
Financials	17.1%
Health Care	13.1%
Consumer Discretionary	9.9%
Industrials	8.8%
Consumer Staples	4.9%
Communication Services	4.4%
Energy	4.1%
Materials	2.2%
<b>Total Common Stocks</b>	<b>92.5%</b>
REIT	3.0%
Short-Term Investment	4.3%
<b>Total Investments</b>	<b>99.8%</b>
Other Assets in Excess of Liabilities	0.2%
<b>Total Net Assets</b>	<b>100.0%</b>

**North Square Oak Ridge Dividend Growth Fund**  
**NOTES TO SCHEDULE OF INVESTMENTS**  
**As of February 29, 2020 (Unaudited)**

**Fair Value Measurements and Disclosure**

Fair Value Measurements and Disclosures defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and expands disclosure about fair value measurements. It also provides guidance on determining when there has been a significant decrease in the volume and level of activity for an asset or a liability, when a transaction is not orderly, and how that information must be incorporated into a fair value measurement.

Under Fair Value Measurements and Disclosures, various inputs are used in determining the value of the Fund's investments. These inputs are summarized into three broad Levels as described below:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.
- Level 2 – Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different Levels of the fair value hierarchy. In such cases, for disclosure purposes, the Level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest Level input that is significant to the fair value measurement in its entirety.

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the inputs used, as of February 29, 2020, in valuing the Fund's assets carried at fair value:

	<b>Level 1</b>	<b>Level 2*</b>	<b>Level 3**</b>	<b>Total</b>
Investments				
Common Stocks <sup>1</sup>	\$ 11,168,544	\$ -	\$ -	\$ 11,168,544
REIT	367,039	-	-	367,039
Short-Term Investment	524,823	-	-	524,823
<b>Total Investments</b>	<b>\$ 12,060,406</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,060,406</b>

<sup>1</sup> All common stocks held in the Fund are Level 1 securities. For a detailed break-out of common stocks by sector, please refer to the Schedule of Investments.

\* The Fund did not hold any Level 2 securities at period end.

\*\* The Fund did not hold any Level 3 securities at period end.