

North Square Oak Ridge Small Cap Growth Fund
SCHEDULE OF INVESTMENTS
August 31, 2021 (Unaudited)

Number of Shares		Value
	COMMON STOCKS - 95.9%	
	CONSUMER DISCRETIONARY - 14.4%	
	Distributors - 1.5%	
4,517	Pool Corp.	<u>\$ 2,232,753</u>
	Diversified Consumer Services - 1.0%	
35,335	frontdoor, Inc.*	<u>1,541,313</u>
	Hotels, Restaurants & Leisure - 1.6%	
18,525	NeoGames S.A.* ¹	763,415
9,357	Wingstop, Inc.	1,608,749
		<u>2,372,164</u>
	Internet & Direct Marketing Retail - 0.5%	
64,777	The RealReal Inc.*	<u>805,826</u>
	Leisure Products - 2.7%	
40,867	YETI Holdings, Inc.*	<u>4,059,728</u>
	Multiline Retail - 1.1%	
23,714	Ollie's Bargain Outlet Holdings, Inc.*	<u>1,716,419</u>
	Specialty Retail - 6.0%	
5,226	Burlington Stores, Inc.*	1,565,135
9,309	Five Below, Inc.*	1,981,048
94,542	Leslie's, Inc.*	2,280,353
55,089	National Vision Holdings, Inc.*	3,304,238
		<u>9,130,774</u>
	TOTAL CONSUMER DISCRETIONARY	<u>21,858,977</u>
	CONSUMER STAPLES - 5.2%	
	Food & Staples Retailing - 2.9%	
59,404	BJ's Wholesale Club Holdings, Inc.*	3,365,831
42,651	Grocery Outlet Holding Corp.*	1,110,205
		<u>4,476,036</u>
	Food Products - 2.3%	
130,188	Nomad Foods Ltd.* ¹	<u>3,435,661</u>
	TOTAL CONSUMER STAPLES	<u>7,911,697</u>

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FINANCIALS - 1.8%		
Insurance - 1.8%		
6,037	Kinsale Capital Group, Inc.	1,097,829
17,438	Palomar Holdings, Inc.*	1,565,932
	TOTAL FINANCIALS	2,663,761
HEALTH CARE - 29.2%		
Biotechnology - 11.1%		
10,333	Accelaron Pharma, Inc.*	1,383,382
4,646	argenx SE - ADR* ¹	1,537,919
19,988	Arrowhead Pharmaceuticals, Inc.*	1,341,595
11,732	Biohaven Pharmaceutical Holding Co Ltd.* ¹	1,539,708
9,250	Blueprint Medicines Corp.*	862,747
19,114	Emergent BioSolutions, Inc.*	1,205,711
54,979	Halozyme Therapeutics, Inc.*	2,308,568
84,767	Heron Therapeutics, Inc.*	989,231
14,921	Horizon Therapeutics PLC* ¹	1,612,811
28,745	Insmed, Inc.*	806,010
21,924	Oyster Point Pharma, Inc.*	288,958
54,134	Traverse Therapeutics, Inc.*	1,181,745
37,381	Veracyte, Inc.*	1,798,400
		16,856,785
Health Care Equipment & Supplies - 8.6%		
34,151	AtriCure, Inc.*	2,514,196
38,605	Axonics, Inc.*	2,894,603
24,110	CONMED Corp.	3,166,607
3,958	Insulet Corp.*	1,178,732
17,537	OrthoPediatrics Corp.*	1,229,344
4,286	Penumbra, Inc.*	1,178,436
68,236	Zynex Inc.*	915,045
		13,076,963
Health Care Providers & Services - 1.8%		
15,014	LHC Group, Inc.*	2,804,015

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	Health Care Technology - 6.2%	
56,074	Inovalon Holdings, Inc. - Class A*	2,290,623
14,959	Inspire Medical Systems, Inc.*	3,344,234
14,784	Omnicell, Inc.*	2,295,512
25,263	Schrodinger, Inc.*	1,507,948
		9,438,317
	Life Sciences Tools & Services - 1.5%	
46,073	NeoGenomics, Inc.*	2,240,069
	TOTAL HEALTH CARE	44,416,149
	INDUSTRIALS - 15.0%	
	Building Products - 1.1%	
40,834	The AZEK Co. Inc.*	1,735,037
	Commercial Services & Supplies - 1.8%	
36,697	Casella Waste Systems, Inc. - Class A*	2,715,211
	Construction & Engineering - 1.4%	
63,262	Construction Partners, Inc. - Class A*	2,117,379
	Electrical Equipment - 2.5%	
30,437	Vicor Corp.*	3,755,013
	Machinery - 3.9%	
72,632	Colfax Corp.*	3,498,683
16,629	John Bean Technologies Corp.	2,426,005
		5,924,688
	Road & Rail - 2.2%	
13,844	Saia, Inc.*	3,324,360
	Trading Companies & Distributors - 2.1%	
15,530	SiteOne Landscape Supply, Inc.*	3,107,553
	TOTAL INDUSTRIALS	22,679,241
	INFORMATION TECHNOLOGY - 29.7%	
	Electronic Equipment, Instruments & Components - 1.8%	
9,408	Littelfuse, Inc.	2,685,043

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Number of Shares		Value
	IT Services - 11.9%	
31,507	Endava PLC - ADR ^{*1}	4,218,787
15,069	Euronet Worldwide, Inc. [*]	2,007,643
34,705	Maximus, Inc.	3,022,459
41,579	Perficient, Inc. [*]	4,957,048
57,587	Repay Holdings Corp. [*]	1,325,077
14,305	WEX, Inc. [*]	2,625,969
		18,156,983
	Semiconductors & Semiconductor Equipment - 4.2%	
27,997	Diodes, Inc. [*]	2,710,950
59,253	Lattice Semiconductor Corp. [*]	3,680,796
		6,391,746
	Software - 11.8%	
35,044	Altair Engineering Inc. - Class A [*]	2,592,906
13,874	Cerence, Inc. [*]	1,504,497
38,370	The Descartes Systems Group Inc. ^{*1}	3,008,208
29,359	Envestnet, Inc. [*]	2,344,903
15,515	Everbridge, Inc. [*]	2,435,389
21,174	Five9, Inc. [*]	3,350,362
7,111	SPS Commerce, Inc. [*]	963,754
42,841	Upland Software, Inc. [*]	1,669,942
		17,869,961
	TOTAL INFORMATION TECHNOLOGY	45,103,733
	REAL ESTATE - 0.6%	
	Real Estate Management & Development - 0.6%	
17,467	Redfin Corp. [*]	848,372
	TOTAL REAL ESTATE	848,372
	TOTAL COMMON STOCKS	
	(Cost \$85,484,812)	145,481,930
	SHORT-TERM INVESTMENT - 4.4%	
6,678,625	First American Treasury Obligations Fund - Class X, 0.01% ²	6,678,625
	TOTAL SHORT-TERM INVESTMENT	6,678,625
	(Cost \$6,678,625)	

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Number of Shares	Value
TOTAL INVESTMENTS - 100.3%	
(Cost \$92,163,437)	152,160,555
Liabilities in Excess of Other Assets - (0.3)%	(423,563)
TOTAL NET ASSETS - 100.0%	\$ 151,736,992

ADR - American Depositary Receipt

PLC - Public Limited Company

* Non-Income producing security

¹ Foreign security denominated in U.S. Dollars

² The rate is the annualized seven-day yield at period end.

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 Small Cap Growth Fund
SUMMARY OF INVESTMENTS
August 31, 2021 (Unaudited)

Security Type/Sector	Percent of Total Net Assets
Common Stocks	
Information Technology	29.7%
Health Care	29.2%
Industrials	15.0%
Consumer Discretionary	14.4%
Consumer Staples	5.2%
Financials	1.8%
Real Estate	0.6%
Total Common Stocks	95.9%
Short-Term Investment	4.4%
Total Investments	100.3%
Liabilities in Excess of Other Assets	(0.3)%
Total Net Assets	100.0%

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NOTES TO SCHEDULE OF INVESTMENTS

August 31, 2021 (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 August 31, 2021, in valuing the Fund's assets carried at fair value:

	Level 1	Level 2*	Level 3**	Total
Investments				
Common Stocks ¹	\$ 145,481,930	\$ -	\$ -	\$ 145,481,930
Short-Term Investment	6,678,625	-	-	6,678,625
Total	\$ 152,160,555	\$ -	\$ -	\$ 152,160,555

¹ For a detailed break-out of these securities by major sector and industry classification, 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.