

North Square Trilogy Alternative Return Fund
SCHEDULE OF INVESTMENTS
August 31, 2021 (Unaudited)

Number of Shares		Value
	COMMON STOCKS - 34.2%	
	CONSUMER DISCRETIONARY - 5.9%	
	Household Durables - 2.0%	
5,295	Garmin Ltd. ¹	<u>\$ 923,607</u>
	Multiline Retail - 1.4%	
2,663	Target Corp.	<u>657,708</u>
	Restaurants and Bars - 1.2%	
2,403	McDonald's Corp.	<u>570,616</u>
	Specialty Retail - 1.3%	
1,825	The Home Depot, Inc.	<u>595,278</u>
	TOTAL CONSUMER DISCRETIONARY	<u>2,747,209</u>
	CONSUMER STAPLES - 3.3%	
	Food & Staples Retailing - 2.2%	
4,523	Sysco Corp.	360,257
4,413	Walmart Inc.	<u>653,565</u>
		<u>1,013,822</u>
	Food Products - 0.4%	
3,744	General Mills, Inc.	<u>216,441</u>
	Household Products - 0.7%	
2,298	Procter & Gamble	<u>327,212</u>
	TOTAL CONSUMER STAPLES	<u>1,557,475</u>
	FINANCIALS - 4.0%	
	Banks - 3.0%	
19,787	Fifth Third Bancorp	768,923
10,791	Truist Financial Corp.	<u>615,734</u>
		<u>1,384,657</u>
	Insurance - 1.0%	
8,647	Aflac, Inc.	<u>490,112</u>
	TOTAL FINANCIALS	<u>1,874,769</u>

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	HEALTH CARE - 6.8%	
	Health Care Equipment & Supplies - 1.5%	
5,481	Abbott Laboratories	<u>692,634</u>
	Pharmaceuticals - 5.3%	
4,207	Eli Lilly and Co.	1,086,626
3,097	Johnson & Johnson	536,184
5,288	Merck & Co., Inc.	403,421
10,369	Pfizer Inc.	<u>477,700</u>
		<u>2,503,931</u>
	TOTAL HEALTH CARE	<u>3,196,565</u>
	INDUSTRIALS - 3.6%	
	Aerospace & Defense - 0.3%	
371	Lockheed Martin Corp.	<u>133,486</u>
	Commercial Services & Supplies - 1.6%	
4,719	Waste Management, Inc.	<u>731,964</u>
	Machinery - 1.0%	
2,033	Illinois Tool Works Inc.	<u>473,405</u>
	Trading Companies & Distributors - 0.7%	
756	W.W. Grainger, Inc.	<u>327,877</u>
	TOTAL INDUSTRIALS	<u>1,666,732</u>
	INFORMATION TECHNOLOGY - 7.2%	
	Communications Equipment - 1.6%	
12,699	Cisco Systems, Inc.	<u>749,495</u>
	IT Services - 1.1%	
3,880	International Business Machines Corp.	<u>544,519</u>
	Software - 2.1%	
3,202	Microsoft Corp.	<u>966,620</u>

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	Technology Hardware, Storage & Peripherals - 2.4%	
7,416	Apple Inc.	1,125,971
	TOTAL INFORMATION TECHNOLOGY	3,386,605
	TELECOMMUNICATIONS EQUIPMENT - 1.0%	
	Telecommunications Equipment - 1.0%	
1,910	L3Harris Technologies, Inc.	445,049
	TOTAL TELECOMMUNICATIONS EQUIPMENT	445,049
	UTILITIES - 2.4%	
	Electric Utilities - 1.8%	
3,195	Eversource Energy	289,883
8,526	The Southern Co.	560,414
		850,297
	Multi-Utilities - 0.6%	
3,211	Dominion Energy, Inc.	249,944
	TOTAL UTILITIES	1,100,241
	TOTAL COMMON STOCKS	
	(Cost \$6,774,722)	15,974,645
	EXCHANGE TRADED FUNDS (ETFs) - 54.0%	
25,250	iShares® Broad USD High Yield Corporate Bond ETF	1,053,935
26,320	iShares® Core Dividend Growth ETF	1,390,749
38,500	iShares® MBS ETF	4,180,715
17,382	Schwab® US Dividend Equity ETF	1,350,582
200,900	SPDR® Portfolio Intermediate Term Corporate Bond ETF	7,397,138
65,900	SPDR® Portfolio Long-Term Corporate Bond ETF	2,121,321
133,700	SPDR® Portfolio Short-Term Corporate Bond ETF	4,183,473
65,100	VanEck Vectors® Fallen Angel High Yield Bond ETF	2,166,528
8,734	Vanguard® Dividend Appreciation ETF	1,418,314
	TOTAL ETFs	
	(Cost \$22,671,694)	25,262,755

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Contracts	Notional Amount	Value
PURCHASED OPTIONS - 13.5%		
CALL OPTIONS - 11.0%		
10	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,575.00	13,950
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,550.00	22,350
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,550.00	53,775
10	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,600.00	14,800
15	S&P 500® Index, Expiration Date: October 2021, Exercise Price \$4,600.00	32,850
15	S&P 500® Index, Expiration Date: October 2021, Exercise Price \$4,650.00	21,075
20	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$3,100.00	2,852,000
10	S&P 500® Index, Expiration Date: December 2022, Exercise Price \$2,400.00	2,105,000
		5,115,800
PUT OPTIONS - 2.5%		
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,200.00	3,487
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,350.00	7,275
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,400.00	22,650
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,200.00	17,250
15	S&P 500® Index, Expiration Date: September 2021, Exercise Price \$4,450.00	47,550
15	S&P 500® Index, Expiration Date: October 2021, Exercise Price \$4,250.00	29,025
15	S&P 500® Index, Expiration Date: October 2021, Exercise Price \$4,300.00	43,800
5	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$3,200.00	6,800
5	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$3,150.00	6,275
10	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$3,050.00	10,700
10	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$3,000.00	9,950
10	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$2,900.00	8,450
15	S&P 500® Index, Expiration Date: December 2021, Exercise Price \$2,825.00	11,325

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SCHEDULE OF INVESTMENTS
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Contracts		Notional Amount	Value
	PUT OPTIONS (Continued) - 2.5%		
10	S&P 500® Index, Expiration Date: June 2022, Exercise Price \$3,750.00	3,750,000	117,850
20	S&P 500® Index, Expiration Date: June 2022, Exercise Price \$3,525.00	7,050,000	178,100
15	S&P 500® Index, Expiration Date: June 2022, Exercise Price \$3,325.00	4,987,500	103,500
10	S&P 500® Index, Expiration Date: June 2022, Exercise Price \$3,400.00	3,400,000	75,900
10	S&P 500® Index, Expiration Date: December 2022, Exercise Price \$4,000.00	4,000,000	239,950
80	SPDR® S&P 500® ETF Trust, Expiration Date: June 2022, Exercise Price \$300.00	2,400,000	36,080
160	SPDR® S&P 500® ETF Trust, Expiration Date: June 2022, Exercise Price \$285.00	4,560,000	58,720
60	SPDR® S&P 500® ETF Trust, Expiration Date: June 2022, Exercise Price \$290.00	1,740,000	23,580
115	SPDR® S&P 500® ETF Trust, Expiration Date: June 2022, Exercise Price \$295.00	3,392,500	48,473
30	SPDR® S&P 500® ETF Trust, Expiration Date: June 2023, Exercise Price \$375.00	1,125,000	72,000
			1,178,690
	TOTAL PURCHASED OPTIONS		
	(Cost \$5,698,669)		6,294,490
<u>Number of Shares</u>			
	SHORT-TERM INVESTMENT - 1.5%		
705,577	First American Treasury Obligations Fund - Class X, 0.01% ²		705,577
	TOTAL SHORT-TERM INVESTMENT		705,577
	(Cost \$705,577)		
	TOTAL INVESTMENTS - 103.2%		48,237,467
	(Cost \$35,850,662)		
	Liabilities in Excess of Other Assets - (3.2)%		(1,481,623)
	TOTAL NET ASSETS - 100.0%		\$ 46,755,844

¹ Foreign security denominated in U.S. Dollars.

² The rate is 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 Trilogy Alternative Return Fund
SCHEDULE OF OPTIONS WRITTEN
August 31, 2021 (Unaudited)

Contracts	Notional Amount	Value
CALL OPTIONS		
S&P 500® Index		
15 Expiration: September 2021, Exercise Price: \$4,400.00	\$ 6,784,020	\$ 201,525
15 Expiration: September 2021, Exercise Price: \$4,400.00	6,784,020	226,500
15 Expiration: October 2021, Exercise Price: \$4,500.00	6,784,020	129,750
15 Expiration: October 2021, Exercise Price: \$4,500.00	6,784,020	174,375
15 Expiration: June 2023, Exercise Price: \$5,000.00	6,784,020	290,625
		1,022,775
PUT OPTIONS		
S&P 500® Index		
15 Expiration: September 2021, Exercise Price: \$4,250.00	6,375,000	11,325
15 Expiration: September 2021, Exercise Price: \$4,250.00	6,375,000	4,313
15 Expiration: September 2021, Exercise Price: \$4,350.00	6,525,000	30,075
15 Expiration: September 2021, Exercise Price: \$4,400.00	6,600,000	10,275
15 Expiration: September 2021, Exercise Price: \$4,400.00	6,600,000	37,275
15 Expiration: October 2021, Exercise Price: \$4,500.00	6,750,000	93,825
15 Expiration: October 2021, Exercise Price: \$4,450.00	6,675,000	61,500
15 Expiration: December 2022, Exercise Price: \$3,550.00	3,550,000	151,000
		399,588
TOTAL WRITTEN OPTIONS		
(Premium received \$1,560,861)		1,422,363

North Square Trilogy Alternative Return Fund
SUMMARY OF INVESTMENTS
August 31, 2021 (Unaudited)

Security Type/Sector	Percent of Total Net Assets
Common Stocks	
Information Technology	7.2%
Health Care	6.8%
Consumer Discretionary	5.9%
Financials	4.0%
Industrials	3.6%
Consumer Staples	3.3%
Utilities	2.4%
Telecommunications Equipment	1.0%
Total Common Stocks	34.2%
ETFs	54.0%
Purchased Options	
Call Options	11.0%
Put Options	2.5%
Total Purchased Options	13.5%
Short-Term Investment	1.5%
Total Investments	103.2%
Liabilities in Excess of Other Assets	(3.2)%
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	\$ 15,974,645	\$ -	\$ -	\$ 15,974,645
ETFs	25,262,755	-	-	\$ 25,262,755
Purchased Options	-	6,294,490	-	6,294,490
Short-Term Investment	705,577	-	-	705,577
Total	\$ 41,942,977	\$ 6,294,490	\$ -	\$ 48,237,467
Written Options	\$ -	\$ 1,422,363	\$ -	\$ 1,422,363

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 3 securities at period end.