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North Square Strategic Income Fund Surpasses \$100 Million in Assets

Chicago, IL (February 17, 2022) – North Square Investments announced today that its North Square Strategic Income Fund (ADVNX), subadvised by Red Cedar Investment Management, achieved a key milestone during the month of January, surpassing \$100 million in assets.

“Through demonstrating an ability to navigate across multiple market sectors and global regions, we believe that Red Cedar has developed a following among certain sophisticated investors who also recognize the firm’s particular experience with investing in preferred securities, which provides a certain degree of diversification to portfolios that investors might not get from more traditional fixed income investments,” said North Square CEO and co-founder Mark Goodwin. “We believe our partners at Red Cedar are well positioned to help income-oriented investors address the challenges presented by the current rising interest rate environment,” Goodwin said.

“We are extremely pleased to be working in partnership with North Square,” said John Cassady III, Chief Investment Officer of Red Cedar. “We believe that our distinct ability to invest across the capital structure of companies allows us to provide better risk-adjusted returns by targeting securities with lower correlation to the broader market. For example, we have identified periods over the last two decades where U.S. Treasury yields have risen and the ICE BofA Fixed Rate Preferred Securities Index has had a positive return during those episodes,” he said.

The investment objectives of the North Square Strategic Income Fund are to seek high current income and to seek long term capital appreciation. The strategy is predominantly a high-quality diversified mix of global assets structured to achieve high current income and excess returns with reduced correlation to traditional asset classes and managed to outperform its benchmark, the Bloomberg Barclays U.S. Aggregate Index.

Morningstar has given the Strategic Income Fund an Overall rating of five stars for risk-adjusted performance as of January 31, 2022.¹ The Fund ranked among 273 Multisector bond funds derived from a weighted average of the Fund’s three- and five-year risk-adjusted returns.

Goodwin noted that Red Cedar Investment Management has also assumed investment responsibilities as the subadvisor to the North Square Preferred and Income Securities Fund (ORDNX). The change in the Fund’s subadvisor, which became effective on January 11th, 2022 also coincided with a change in the Fund’s name, investment objective and benchmark. Previously, the Fund’s name was the North Square Oak Ridge Dividend Growth Fund. The prior Fund’s benchmark changed from the S&P 500 Index to the ICE BofAML Fixed Rate Preferred Securities Index. The Preferred and Income Securities Fund’s investment objective is to seek total return through current income and capital appreciation.

“We are delighted Red Cedar has assumed responsibility for managing the Preferred and Income Securities Fund, as we recognize Red Cedar’s experience in managing creative income-oriented strategies,” Goodwin said. “The Preferred and Income Securities Fund is another step in building out our retail suite of high-quality, risk-adjusted income opportunities, a priority for our clients and the marketplace,” he continued.

About Red Cedar Investment Management

Red Cedar Investment Management is a majority employee-owned, global, active asset manager with offices in Grand Rapids, MI (HQ) and Cincinnati, OH. The firm was founded in 2013 and has 15 employees with \$1.6B in assets under management as of January 31, 2022. The firm is focused on providing high quality, income-producing strategies to clients through research across the capital structure and an expertise in managing preferred securities. For more information about Red Cedar, please visit redcedarim.com.

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. North Square has an experienced senior management team comprised of seasoned professionals, a board composed of industry veterans including John Amboian, Neil Cummins and Brian Gaffney, and is backed by Estancia Capital Partners. As of January 31, 2022, North Square had over \$1.3 billion of assets under management in 12 mutual funds. 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 over \$12.4 billion. Learn more about North Square Investments at northsquareinvest.com.

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.

Risk is inherent in all investing including an investment in the North Square Strategic Income Fund. An investment in the Fund involves risk, including the following principal risks, among others: Market Risk, Credit Risk, Fixed Income Securities Risk, Interest Rate Risk, Preferred Securities Risk, Mortgage Backed and Asset Backed Securities Risk, High Yield (“Junk”) Bond Risk and Derivatives Risk. Summary descriptions of these and other principal risks of investing in the Fund are set forth in the prospectus. Before you decide whether to invest in the Fund, carefully consider these risk factors 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. More information about these risks and other risks can be found in the Fund’s prospectus.

An investment in the North Square Preferred and Income Securities Fund involves risk, including the following principal risks, among others: Credit and Subordination Risk, Preferred Securities

Risk, Hybrid Security Risk, Additional Tier 1 Securities Risk, Optionality Risk, Foreign Investments Risk, Rule 144A and Regulation S Securities Risk, Currency Risk, Emerging Markets Risk, Derivatives and Hedging Transactions Risk, and LIBOR Risk. Summary descriptions of these and other principal risks of investing in the Fund are set forth in the 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.

The ICE BofAML Diversified Core U.S. Preferred Securities Index tracks the performance of U.S. dollar-denominated exchange-listed U.S. dollar denominated preferred stock and convertible preferred stock publicly issued by corporations in the U.S. domestic market. One cannot invest directly in an index.

¹Morningstar places the Strategic Income Fund in the Multisector Bond category. Class I shares were rated 5 overall stars by Morningstar among 275 Multi-sector Bond funds for the 3-year period ended 1/31/22 based on risk-adjusted performance. Strategic Income Fund is among 275 Multisector bond funds derived from a weighted average of the fund's three-, five- and 10-year risk-adjusted returns as of (1/31/22). For the 3-year and 5-year period the fund was rated 5 stars out of 275 funds and 5 stars out of 237 funds, respectively.

Ratings reflect fee waivers in effect; in their absence, ratings may have been lower. 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 Return 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. © 2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers

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Diversification does not assure a profit nor protect against loss in a declining market.

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