

**North Square Trilogy Alternative Return Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of February 28, 2022 (Unaudited)**

Number of Shares		Value
	<b>COMMON STOCKS - 34.2%</b>	
	<b>CONSUMER DISCRETIONARY - 5.4%</b>	
	<b>Hotels, Restaurants &amp; Leisure - 1.4%</b>	
2,403	McDonald's Corp.	<u>\$ 588,182</u>
	<b>Household Durables - 1.4%</b>	
5,295	Garmin Ltd. <sup>1</sup>	<u>584,780</u>
	<b>Multiline Retail - 1.2%</b>	
2,663	Target Corp.	<u>531,987</u>
	<b>Specialty Retail - 1.4%</b>	
1,825	The Home Depot, Inc.	<u>576,390</u>
	<b>TOTAL CONSUMER DISCRETIONARY</b>	<u>2,281,339</u>
	<b>CONSUMER STAPLES - 3.5%</b>	
	<b>Food &amp; Staples Retailing - 2.0%</b>	
4,523	Sysco Corp.	393,954
3,413	Walmart Inc.	<u>461,301</u>
		<u>855,255</u>
	<b>Food Products - 0.6%</b>	
3,744	General Mills, Inc.	<u>252,458</u>
	<b>Household Products - 0.9%</b>	
2,298	Procter & Gamble	<u>358,235</u>
	<b>TOTAL CONSUMER STAPLES</b>	<u>1,465,948</u>
	<b>FINANCIALS - 5.0%</b>	
	<b>Banks - 3.8%</b>	
19,787	Fifth Third Bancorp	946,610
10,791	Truist Financial Corp.	<u>671,416</u>
		<u>1,618,026</u>
	<b>Insurance - 1.2%</b>	
8,647	Aflac, Inc.	<u>528,245</u>
	<b>TOTAL FINANCIALS</b>	<u>2,146,271</u>

	<b>HEALTH CARE - 6.6%</b>	
	<b>Health Care Equipment &amp; Supplies - 1.3%</b>	
4,481	Abbott Laboratories	<u>540,498</u>
	<b>Pharmaceuticals - 5.3%</b>	
4,207	Eli Lilly and Co.	1,051,540
2,097	Johnson & Johnson	345,103
5,288	Merck & Co., Inc.	404,955
10,369	Pfizer Inc.	486,721
		<u>2,288,319</u>
	<b>TOTAL HEALTH CARE</b>	<u>2,828,817</u>
	<b>INDUSTRIALS - 4.6%</b>	
	<b>Aerospace &amp; Defense - 1.1%</b>	
1,910	L3Harris Technologies, Inc.	<u>481,912</u>
	<b>Commercial Services &amp; Supplies - 1.6%</b>	
4,719	Waste Management, Inc.	<u>681,424</u>
	<b>Machinery - 1.0%</b>	
2,033	Illinois Tool Works Inc.	<u>439,819</u>
	<b>Trading Companies &amp; Distributors - 0.9%</b>	
756	W.W. Grainger, Inc.	<u>360,657</u>
	<b>TOTAL INDUSTRIALS</b>	<u>1,963,812</u>
	<b>INFORMATION TECHNOLOGY - 6.8%</b>	
	<b>Communications Equipment - 1.7%</b>	
12,699	Cisco Systems, Inc.	<u>708,223</u>
	<b>Software - 2.2%</b>	
3,202	Microsoft Corp.	<u>956,726</u>
	<b>Technology Hardware, Storage &amp; Peripherals - 2.9%</b>	
7,416	Apple Inc.	<u>1,224,530</u>
	<b>TOTAL INFORMATION TECHNOLOGY</b>	<u>2,889,479</u>
	<b>UTILITIES - 2.3%</b>	
	<b>Electric Utilities - 1.9%</b>	
3,195	Eversource Energy	261,351
8,526	The Southern Co.	552,229
		<u>813,580</u>

	<b>Multi-Utilities - 0.4%</b>	
2,211	Dominion Energy, Inc.	<u>175,841</u>
	<b>TOTAL UTILITIES</b>	<u>989,421</u>
	<b>TOTAL COMMON STOCKS</b>	
	(Cost \$6,022,833)	<u>14,565,087</u>
	<b>EXCHANGE TRADED FUNDS (ETFs) - 56.6%</b>	
25,250	iShares® Broad USD High Yield Corporate Bond ETF	998,890
26,320	iShares® Core Dividend Growth ETF	1,379,957
38,500	iShares® MBS ETF	4,024,790
17,382	Schwab® US Dividend Equity ETF	1,340,152
200,900	SPDR® Portfolio Intermediate Term Corporate Bond ETF	7,045,563
65,900	SPDR® Portfolio Long-Term Corporate Bond ETF	1,900,556
133,700	SPDR® Portfolio Short-Term Corporate Bond ETF	4,081,861
65,100	VanEck Fallen Angel High Yield Bond ETF	2,011,590
8,734	Vanguard® Dividend Appreciation ETF	<u>1,380,671</u>
	<b>TOTAL ETFs</b>	
	(Cost \$22,671,694)	<u>24,164,030</u>

**North Square Trilogy Alternative Return Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of February 28, 2022 (Unaudited)**

Contracts	Notional Amount	Value
<b>PURCHASED OPTIONS - 15.2%</b>		
<b>CALL OPTIONS - 7.3%</b>		
S&P 500® Index		
10	Expiration: March 2022, Exercise Price \$4,650.00 \$ 4,373,940	\$ 275
10	Expiration: March 2022, Exercise Price \$4,750.00 4,373,940	425
10	Expiration: March 2022, Exercise Price \$4,550.00 4,373,940	20,250
10	Expiration: March 2022, Exercise Price \$4,500.00 4,373,940	49,250
10	Expiration: June 2022, Exercise Price \$4,600.00 4,373,940	93,750
10	Expiration: June 2022, Exercise Price \$4,500.00 4,373,940	139,350
10	Expiration: September 2022, Exercise Price \$4,750.00 4,373,940	95,450
10	Expiration: December 2022, Exercise Price \$4,600.00 4,373,940	213,500
10	Expiration: December 2022, Exercise Price \$2,400.00 4,373,940	1,972,200
10	Expiration: June 2023, Exercise Price \$4,200.00 4,373,940	537,200
		<b>3,121,650</b>
<b>PUT OPTIONS - 7.9%</b>		
S&P 500® Index		
10	Expiration: March 2022, Exercise Price \$4,300.00 4,373,940	32,500
10	Expiration: March 2022, Exercise Price \$4,200.00 4,373,940	52,450
10	Expiration: March 2022, Exercise Price \$4,150.00 4,373,940	55,950
10	Expiration: March 2022, Exercise Price \$4,400.00 4,373,940	93,000
10	Expiration: March 2022, Exercise Price \$4,350.00 4,373,940	93,600
10	Expiration: March 2022, Exercise Price \$4,450.00 4,373,940	98,550
5	Expiration: December 2022, Exercise Price \$4,225.00 2,186,970	148,625
10	Expiration: December 2022, Exercise Price \$4,025.00 4,373,940	235,250
20	Expiration: December 2022, Exercise Price \$4,000.00 8,747,880	456,700
10	Expiration: June 2023, Exercise Price \$3,975.00 4,373,940	289,950
10	Expiration: June 2023, Exercise Price \$4,025.00 4,373,940	305,100
10	Expiration: June 2023, Exercise Price \$4,175.00 4,373,940	353,850
SPDR® S&P 500® ETF Trust		
50	Expiration: June 2023, Exercise Price \$395.00 2,183,150	143,350
50	Expiration: June 2023, Exercise Price \$400.00 2,183,150	150,900
100	Expiration: June 2023, Exercise Price \$375.00 4,366,300	232,100
100	Expiration: June 2023, Exercise Price \$385.00 4,366,300	258,200
100	Expiration: December 2023, Exercise Price \$405.00 4,366,300	370,700
		<b>3,370,775</b>
<b>TOTAL PURCHASED OPTIONS</b>		
	(Cost \$4,727,689)	<b>6,492,425</b>

	<b>SHORT-TERM INVESTMENT - 1.9%</b>	
803,602	First American Treasury Obligations Fund - Class X, 0.01% <sup>2</sup>	<b>803,602</b>
	<b>TOTAL SHORT-TERM INVESTMENT</b>	<b>803,602</b>
	(Cost \$803,602)	<b>803,602</b>
	<b>TOTAL INVESTMENTS - 107.9%</b>	
	(Cost \$34,225,818)	<b>46,025,144</b>
	Liabilities in Excess of Other Assets - (7.9)%	(3,361,303)
	<b>TOTAL NET ASSETS - 100.0%</b>	<b>\$ 42,663,841</b>

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

<sup>2</sup> 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 Financial Statements*

**North Square Trilogy Alternative Return Fund**  
**SCHEDULE OF OPTIONS WRITTEN**  
**As of February 28, 2022 (Unaudited)**

Contracts	Notional Amount	Value
<b>CALL OPTIONS</b>		
S&P 500® Index		
10      Expiration: March 2022, Exercise Price: \$4,500.00	\$ 4,373,940	\$ 7,350
10      Expiration: March 2022, Exercise Price: \$4,400.00	4,373,940	81,650
10      Expiration: March 2022, Exercise Price: \$4,350.00	4,373,940	127,400
20      Expiration: April 2022, Exercise Price: \$4,400.00	8,747,880	219,400
40      Expiration: April 2022, Exercise Price: \$4,275.00	17,495,760	797,400
20      Expiration: June 2023, Exercise Price: \$5,000.00	8,747,880	282,400
10      Expiration: December 2023, Exercise Price: \$5,500.00	4,373,940	89,150
10      Expiration: December 2023, Exercise Price: \$5,400.00	4,373,940	106,400
		<b>1,711,150</b>
<b>PUT OPTIONS</b>		
S&P 500® Index		
10      Expiration: March 2022, Exercise Price: \$4,250.00	4,250,000	22,150
10      Expiration: March 2022, Exercise Price: \$4,150.00	4,150,000	43,050
10      Expiration: March 2022, Exercise Price: \$4,350.00	4,350,000	109,750
10      Expiration: March 2022, Exercise Price: \$4,400.00	4,400,000	113,600
10      Expiration: March 2022, Exercise Price: \$4,500.00	4,500,000	136,650
10      Expiration: March 2022, Exercise Price: \$4,600.00	4,600,000	233,950
5      Expiration: December 2022, Exercise Price: \$3,750.00	1,875,000	83,850
10      Expiration: December 2022, Exercise Price: \$3,575.00	3,575,000	134,050
20      Expiration: December 2022, Exercise Price: \$3,550.00	7,100,000	259,500
10      Expiration: June 2023, Exercise Price: \$3,525.00	3,525,000	179,550
10      Expiration: June 2023, Exercise Price: \$3,575.00	3,575,000	189,750
10      Expiration: June 2023, Exercise Price: \$3,700.00	3,700,000	217,350
		<b>1,723,200</b>
<b>TOTAL WRITTEN OPTIONS</b>		
		<b>3,434,350</b>
		(Premium received \$3,327,442)

**North Square Trilogy Alternative Return Fund**  
**SUMMARY OF INVESTMENTS**  
**As of February 28, 2022 (Unaudited)**

<b>Security Type/Sector</b>	<b>Percent of Total Net Assets</b>
Common Stocks	
Information Technology	6.8%
Health Care	6.6%
Consumer Discretionary	5.4%
Industrials	4.6%
Financials	5.0%
Consumer Staples	3.5%
Utilities	2.3%
<b>Total Common Stocks</b>	<b>34.2%</b>
ETFs	56.6%
Purchased Options	
Call Options	7.3%
Put Options	7.9%
<b>Total Purchased Options</b>	<b>15.2%</b>
Short-Term Investment	1.9%
<b>Total Investments</b>	<b>107.9%</b>
Liabilities in Excess of Other Assets	(7.9)%
<b>Total Net Assets</b>	<b>100.0%</b>

**North Square Trilogy Alternative Return Fund**  
**NOTES TO SCHEDULE OF INVESTMENTS**  
**As of February 28, 2022 (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 28, 2022, 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>	\$ 14,565,087	\$ -	\$ -	\$ 14,565,087
ETFs	24,164,030	-	-	24,164,030
Purchased Options	-	6,492,425	-	6,492,425
Short-Term Investment	803,602	-	-	803,602
Total Investments	<u>\$ 39,532,719</u>	<u>\$ 6,492,425</u>	<u>\$ -</u>	<u>\$ 46,025,144</u>
Written Options	<u>\$ -</u>	<u>\$ 3,434,350</u>	<u>\$ -</u>	<u>\$ 3,434,350</u>

<sup>1</sup> 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.