

North Square Preferred and Income Securities Fund
SCHEDULE OF INVESTMENTS
As of February 28, 2022 (Unaudited)

| Principal Amount | | Value |
|---------------------|---|---------------------|
| | CORPORATE BONDS - 91.6% | |
| | CONSUMER DISCRETIONARY - 4.0% | |
| | Automobiles - 4.0% | |
| | General Motors Financial Co., Inc. | |
| 1,000,000 | 5.700% (5 Year CMT Rate + 4.997%), 09/30/2169 ¹ | \$ 1,044,030 |
| | TOTAL CONSUMER DISCRETIONARY | 1,044,030 |
| | ENERGY - 4.1% | |
| | Oil, Gas & Consumable Fuels - 4.1% | |
| | Enbridge Inc. | |
| 1,000,000 | 5.750% (5 Year CMT Rate + 5.314%), 07/15/2080 ^{1,2} | 1,045,290 |
| | TOTAL ENERGY | 1,045,290 |
| | FINANCIALS - 79.8% | |
| | Banks - 60.4% | |
| | Banco Santander S.A. | |
| 1,000,000 | 3.625% (5 Year Swap Rate EUR + 3.760%), 12/21/2138 ^{1,2} | 958,671 |
| | Bank of America Corp. | |
| 1,000,000 | 6.300% (3 Month LIBOR USD + 4.553%), 12/29/2049 ¹ | 1,081,380 |
| | CaixaBank, S.A. | |
| 1,000,000 | 6.750% (5 Year Swap Rate EUR + 6.498%), 12/13/2170 ^{1,2} | 1,190,269 |
| | Citigroup Inc. | |
| 1,000,000 | 5.000% (SOFR + 3.813%), 03/30/2025 ¹ | 1,014,000 |
| | Credit Agricole S.A. | |
| 1,000,000 | 4.750% (5 Year CMT Rate + 3.237%), 12/23/2169 ^{1,2} | 937,500 |
| | HSBC Holdings plc | |
| 1,000,000 | 6.000% (5 Year Swap Rate EUR + 5.338%), 03/29/2164 ^{1,2} | 1,177,875 |
| | Huntington Bancshares Inc. | |
| 1,000,000 | 4.450% (7 Year CMT Rate + 4.045%), 03/15/2168 ¹ | 997,500 |
| | ING Groep N.V. | |
| 1,000,000 | 6.750% (5 Year Mid Swap Rate USD + 4.204%), 10/16/2169 ^{1,2} | 1,045,625 |
| | JPMorgan Chase & Co. | |
| 1,000,000 | 6.750% (3 Month LIBOR USD + 3.780%), 01/29/2050 ¹ | 1,045,625 |
| | Lloyds Banking Group plc | |
| 1,000,000 | 7.500%, (5 Year Mid-Market Swap Rate USD + 4.760%), 04/30/2049 ^{1,2} | 1,057,530 |
| | Societe Generale SA | |
| 1,000,000 | 7.875% (5 Year Swap Rate USD + 4.979%), 12/29/2049 ^{1,2} | 1,051,250 |

| | | |
|-----------|--|-------------------|
| | Standard Chartered PLC | |
| 1,000,000 | 7.750% (5 Year Swap Rate USD + 5.723%), 12/29/2049 ^{1,2} | 1,044,310 |
| | SVB Financial Group | |
| 1,000,000 | 4.000% (5 Year CMT Rate + 3.202%), 11/15/2169 ¹ | 941,250 |
| | Truist Financial Corp. | |
| 1,000,000 | 5.100% (10 Year CMT Rate + 4.349%), 03/01/2061 ¹ | 1,042,500 |
| | Wells Fargo & Co. | |
| 1,000,000 | 3.900% (5 Year CMT Rate + 3.453%), 03/15/2170 ¹ | 963,125 |
| | | 15,548,410 |
| | Capital Markets - 3.7% | |
| | Credit Suisse Group AG | |
| 1,000,000 | 5.250% (5 Year CMT Rate + 4.889%), 08/11/2027 ¹ | 953,450 |
| | Consumer Finance - 11.1% | |
| | Ally Financial Inc. | |
| 1,000,000 | 4.700% (7 Year CMT Rate + 3.481%), 11/15/2169 ¹ | 930,000 |
| | Capital One Financial Corp. | |
| 1,000,000 | 3.950% (5 Year CMT Rate + 3.157%), 12/01/2170 ¹ | 940,530 |
| | Discover Financial Services | |
| 1,000,000 | 5.500% (3 Month LIBOR USD + 3.076%), 04/30/2028 ¹ | 985,800 |
| | | 2,856,330 |
| | Specialized Finance - 4.6% | |
| | LeasePlan Corp. N.V. | |
| 1,000,000 | 7.375% (5 Year EUR Mid-Swap Rate + 7.556%), 11/29/2169 ^{1,2} | 1,197,570 |
| | TOTAL FINANCIALS | 20,555,760 |
| | INDUSTRIALS - 3.7% | |
| | Industrial Conglomerates - 3.7% | |
| | General Electric Co. | |
| 1,000,000 | 3.533% (3 Month LIBOR USD + 3.330%), 09/15/2169 ¹ | 949,700 |
| | TOTAL INDUSTRIALS | 949,700 |
| | TOTAL CORPORATE BONDS | |
| | (Cost \$24,748,194) | 23,594,780 |
| | SHORT-TERM INVESTMENT - 9.4% | |
| 2,432,660 | First American Treasury Obligations Fund - Class X, 0.01% ³ | 2,432,660 |
| | TOTAL SHORT-TERM INVESTMENT | 2,432,660 |
| | (Cost \$2,432,660) | |

| | |
|--|----------------------|
| TOTAL INVESTMENTS - 101.0% | |
| (Cost \$27,180,854) | 26,027,440 |
| Liabilities in Excess of Other Assets - (1.0)% | (268,009) |
| TOTAL NET ASSETS - 100.0% | \$ 25,759,431 |

¹ Variable rate security based on a reference index and spread. The rate reported is the rate in effect as of February 28, 2022.

² Foreign security denominated in U.S. Dollars.

³ 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 Preferred and Income Securities Fund
SUMMARY OF INVESTMENTS
As of February 28, 2022 (Unaudited)

| Security Type/Sector | Percent of Total Net Assets |
|---------------------------------------|------------------------------------|
| Corporate Bonds | |
| Financials | 79.8% |
| Energy | 4.1% |
| Consumer Discretionary | 4.0% |
| Industrials | 3.7% |
| Total Corporate Bonds | 91.6% |
| Short-Term Investment | 9.4% |
| Total Investments | 101.0% |
| Liabilities in Excess of Other Assets | (1.0)% |
| Total Net Assets | 100.0% |

North Square Preferred and Income Securities 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:

| | Level 1 | Level 2 | Level 3* | Total |
|------------------------------|---------------------|----------------------|-----------------|----------------------|
| Investments | | | | |
| Corporate Bonds ¹ | \$ - | \$ 23,594,780 | \$ - | \$ 23,594,780 |
| Short-Term Investment | 2,432,660 | - | - | 2,432,660 |
| Total Investments | <u>\$ 2,432,660</u> | <u>\$ 23,594,780</u> | <u>\$ -</u> | <u>\$ 26,027,440</u> |

¹ For a detailed break-out of corporate bonds 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.