

2026 Estimated Capital Gains Distribution Notice

North Square Investments – Mutual Funds

Below are preliminary estimates of the capital gains distributions schedule to be paid in December 2026.

Actual distributions may vary significantly from these estimates based on the following:

- Estimates do not include final tax adjustments. Actual capital gains distributions will be affected by all required tax considerations.
- Capital gains are paid on a per-share basis. Changes in the number of shares outstanding could increase or decrease the amount per share.
- Estimates are calculated through September 30, 2026.

All investors who own shares, on the record date, of a fund paying a capital gain will receive the capital gain distribution on the payable date listed below.

This information is for educational purposes only and is not intended as tax advice. Please consult your tax professional and financial advisor for information regarding federal, state, and local income taxes and the implications of capital gains.

2026 Capital Gains Estimates and Distribution Dates

Fund Name	Estimated Per Share Capital Gains as of October 20, 2026				Dates		
	Short-Term	Long-Term	Total	Distribution % of NAV	Record	Ex-Date	Payable Date
RCIM Tax-Advantaged Preferred Securities ETF	\$ 0.009760	\$ 0.008327	\$ 0.018088	0.07%	12/17/2026	12/18/2026	12/21/2026
Small Cap Value Fund	\$0	\$ 1.220120	\$ 1.220120	5.64%	12/17/2026	12/18/2026	12/21/2026
Spectrum Alpha Fund	\$ 0.015204	\$ 0.977288	\$ 0.992492	8.75%	12/17/2026	12/18/2026	12/21/2026
Dynamic Small Cap Fund	\$ 2.817259	\$ 1.250755	\$ 4.068015	21.62%	12/17/2026	12/18/2026	12/21/2026
Multi Strategy Fund	\$ 0.007063	\$ 2.495602	\$ 2.502665	12.81%	12/17/2026	12/18/2026	12/21/2026
Preferred and Income Securities Fund	\$ 0.037372	\$ 0.090877	\$ 0.128249	0.63%	12/17/2026	12/18/2026	12/21/2026

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	Short-Term	Long-Term	Total		Record	Ex-Date	Payable Date
Tactical Allocation Fund (formerly Tactical Growth Fund)	\$ 0.407968	\$ 0.933328	\$ 1.341295	6.87%	12/17/2026	12/18/2026	12/21/2026
Tactical Defensive Fund	\$ 0.751061	\$ -	\$ 0.751061	3.63%	12/17/2026	12/18/2026	12/21/2026
Altrinsic International Equity Fund	\$ 0.100696	\$ 1.713966	\$ 1.814662	14.15%	12/17/2026	12/18/2026	12/21/2026
McKee Bond Fund	\$0	\$0	\$0	0.00%	12/17/2026	12/18/2026	12/21/2026
Strategic Income Fund	\$ 0.178578	\$ -	\$ 0.178578	1.89%	12/17/2026	12/18/2026	12/21/2026
Kennedy MicroCap Fund	\$ 1.820275	\$ 1.122507	\$ 2.942781	18.68%	12/17/2026	12/18/2026	12/21/2026
Core Plus Bond Fund	\$0	\$0	\$0	0.00%	12/17/2026	12/18/2026	12/21/2026
Disciplined Value ETF	\$ 0.190575	\$0	\$ 0.190575	0.76%	12/17/2026	12/18/2026	12/21/2026
Growth Opportunities ETF	\$0	\$0	\$0	0.00%	12/17/2026	12/18/2026	12/21/2026

The status of any capital gains distributed to shareholders (i.e., whether they are considered short-term or long-term) depends on how long the fund owned the securities that produced the gain – not how long the shareholder owned shares in the fund. Short-term capital gains: capital gains income from assets held for one year or less and generally taxed at the investor's ordinary income tax rates in effect for the year. Long-term capital gains: capital gain income from assets held longer than one year and generally taxed at a special long-term capital gains rate. North Square does not provide legal or tax advice. Shareholders should consult a legal or tax professional for additional information.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information are in the prospectus, a copy of which may be obtained by calling 855-551-5521 or visiting [northsquareinvest.com](http://www.northsquareinvest.com). Please read the prospectus carefully before you invest. Distributed by Foreside fund Services, LLC.

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