3Q 2026

NORTH SQUARE INVESTMENTS

NORTH SQUARE ALTRINSIC

International Equity Fund

TICKER Class I: NSIVX

INVESTMENT OBJECTIVE

The investment objective of the North Square Altrinsic International Equity Fund is to provide long-term growth of capital.

DIFFERENTIATING ASPECTS OF OUR INVESTMENT PROCESS

We apply a "private equity" approach to public equities. Our fundamental process focuses on the long-term drivers of financial productivity, capital allocation, capital structure, management of resulting cash flows and risk to identify a select number of high conviction long-term investments. The result is a prudently concentrated portfolio with exposures that tend to be different from benchmark indices.

STOCK SELECTION PROCESS

1 Idea Generation:

Two sources:

Screens (valuation & financial productivity)

On-the-ground due diligence (meeting with company management, competitors and suppliers)

2 Fundamental Analysis:

- Long-term historical analysis
- Evaluate management
- Determine intrinsic value applying multiple measures focusing on future cash flow generation and normalized earnings

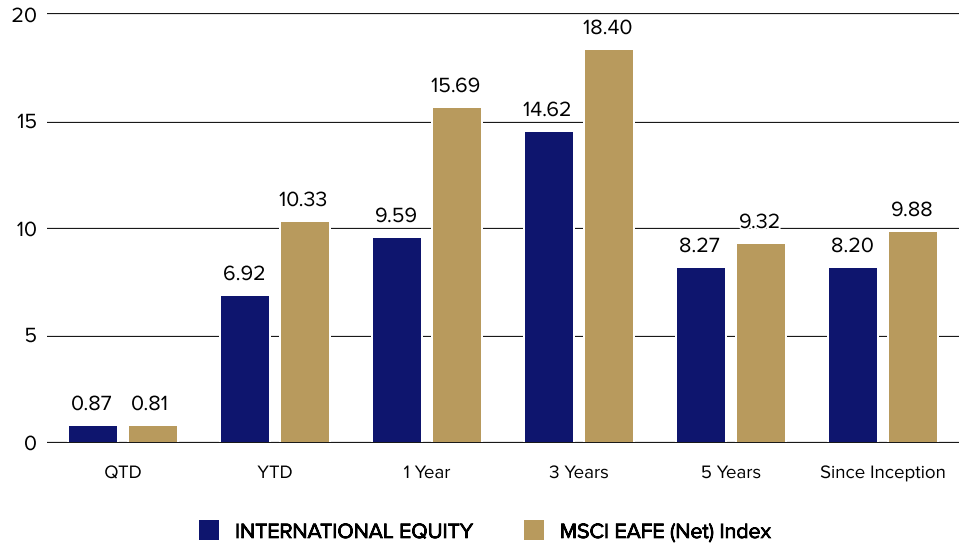
3 Security Selection:

(60-100 stocks)

Bottom-up construction of best ideas regardless of region or industry

Apply multi-layer risk controls

AVERAGE ANNUAL TOTAL RETURNS (%)



Call 855-551-5521 or visit northsquareinvest.com for the most recent month-end performance results. Fund facts are as of 9/30/26 unless otherwise stated. Current performance may be lower or higher than the performance data quoted. The performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

FUND FACTS

Strategy Inception	7/1/2000
Fund Inception	12/4/2020
Benchmark	MSCI EAFE
Holdings	63
Weighted Average Market Cap	$69,313.0M
Median Market Cap	$31,266.0M
Total Net Assets	$75.8M

EXPENSE RATIO

Gross Ratio Class I:	1.14%
Net Ratio Class I:	0.97%

The expense ratios are as shown in the Fund's most recent prospectus. The difference between gross and net operating expenses reflects contractual fee waivers and/or expense reimbursements in place until September 30, 2027. Please see the Fund's prospectus for more details.

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International Equity Fund

SECTOR WEIGHTS (%)

	Altrinsic International	MSCI EAFE
Financials	35.55%	26.46%
Industrials	14.31%	19.38%
Consumer Staples	11.22%	6.65%
Health Care	9.98%	9.86%
Consumer Discretionary	9.86%	7.83%
Information Technology	7.46%	10.51%
Energy	4.05%	3.93%
Cash	3.19%	0%
Communication Services	1.91%	4.39%
Materials	1.25%	5.95%
Real Estate	1.22%	1.33%
Utilities	0%	3.69%

REGION WEIGHTS (%)

	Altrinsic International	MSCI EAFE
Europe Ex-UK	48.5%	50.2%
UK	17.4%	14.4%
Japan	16.1%	24.9%
Other	9.7%	3.9%
Americas	5.1%	0.0%
Cash	3.2%	0.0%
Austr/NZ	0.0%	6.6%
		100.00%

Source: FactSet, Advent APX

The Portfolio is actively managed and current holdings and characteristics may be different. The holdings listed should not be considered recommendations to buy or sell any particular security listed. The holdings identified do not represent all of the securities purchased or sold. Actual portfolio investments may vary when actually invested. A complete list of holdings is available upon request.

TOP TEN HOLDINGS (%)

Chubb Ltd.	3.49%
Deutsche Boerse AG	3.27%
Everest Group, Ltd.	2.88%
Total Energies SE	2.71%
Sony Group Corp	2.69%
SMC Corp.	2.54%
Suzuki Motor Corp.	2.12%
Sumitomo Mitsui Trust Group Inc	2.09%
GSK plc	2.09%
Japan Exchange Group Inc.	1.97%

Source: FactSet, Advent APX

Principal Risks of Investing: Risk is inherent in all investing including an investment in the Fund. An investment in the Fund involves certain principal risks, including, among others: Equity Risk, Large-Cap-Sized Company Risk, Market Risk, Foreign Investment Risk, Emerging Market Risk, Currency Risk, Management and Strategy Risk, and Sector Focus Risk. Summary descriptions of these and other principal risks of investing in the Fund are set forth in the Fund's prospectus. Before you decide whether to invest in the Fund, carefully consider these risks 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 a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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. Distributed by Foreside Fund Services, LLC. Member FINRA.

The MSCI EAFE Index is an equity index which captures large and mid cap representation across 21 Developed Markets countries around the world, excluding the US and Canada. With 896 constituents, the index covers approximately 85% of the free float- adjusted market capitalization in each country. One cannot invest directly in an index. The Index is shown for comparative purposes only.

North Square is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. Information contained herein derives from third-party sources believed to be reliable by the Adviser. However the accuracy and completeness cannot be guaranteed.

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PORTFOLIO MANAGEMENT

John Hock, CFA

Fund manager since inception 2020

John DeVita, CFA

Fund manager since inception 2020

Rich McCormick, CFA

Fund manager since inception 2020