

Schedule of Investments
March 31, 2021 (Unaudited)
YCG Enhanced Fund

	<u>Number of Shares</u>	<u>Value</u>
COMMON STOCKS - 88.59%		
MSCI, Inc.	57,630	\$ 24,163,106
Moody's Corp. (a)	69,508	20,755,784
Microsoft Corp. (a)	87,856	20,713,809
MasterCard, Inc. - Class A	57,685	20,538,745
CBRE Group, Inc. - Class A (b)	250,728	19,835,092
Alphabet, Inc. - Class C (a)(b)	8,401	17,378,561
NIKE, Inc. - Class B	121,659	16,167,264
The Progressive Corp.	168,897	16,148,242
Aon PLC - Class A (d)	68,979	15,872,758
The Estee Lauder Companies, Inc. - Class A (a)	53,853	15,663,145
Marsh & McLennan Cos, Inc.	126,768	15,440,342
Facebook, Inc. - Class A (a)(b)	50,331	14,823,989
L'Oreal SA (c)	38,547	14,772,741
Verisk Analytics, Inc. (a)	75,668	13,369,779
Copart, Inc. (a)(b)	120,695	13,108,684
Wells Fargo & Co.	288,656	11,277,790
The Charles Schwab Corp.	165,189	10,767,019
LVMH Moet Hennessy Louis Vuitton SE (c)	14,988	9,985,204
Hermes International (c)	8,483	9,390,958
The Procter & Gamble Co. (d)	60,754	8,227,915
Unilever PLC - ADR	143,369	8,004,291
PepsiCo., Inc.	56,870	8,044,262
Colgate-Palmolive Co.	99,311	7,828,686
Booking Holdings, Inc. (b)	3,294	7,674,493
CoStar Group, Inc. (a)(b)	9,089	7,470,158
Intuit, Inc. (a)	17,911	6,860,988
Adobe, Inc. (a)(b)	12,828	6,098,046
Adidas AG(b) (c)	18,342	5,725,893
Bank of America Corp.	145,297	5,621,541
JPMorgan Chase & Co.	35,532	5,409,036
Cie Financiere Richemont SA - Class A Regular (c)	45,222	4,341,580
Ferrari NV	19,774	4,138,303
S&P Global, Inc. (a)	11,256	3,971,905
Visa, Inc. - Class A (a)	13,925	2,948,340
TOTAL COMMON STOCKS (Cost \$214,109,385)		<u>392,538,449</u>
WARRANTS - 0.01%		
Cie Financiere Richemont SA (b)(c)	90,444	34,449
Total Warrants (Cost \$0)		<u>34,449</u>

	Principal Amount	Value
SHORT TERM INVESTMENTS - 8.65%		
U.S. Treasury Bills -8.65%		
0.033%, 04/08/2021	\$ 4,740,000	4,739,963
0.000%, 04/13/2021	1,339,000	1,338,987
0.000%, 04/15/2021	1,334,000	1,333,969
0.000%, 04/20/2021	45,000	44,999
0.000%, 04/22/2021	839,000	838,972
0.000%, 04/29/2021	109,000	108,997
0.000%, 05/27/2021	2,916,000	2,915,852
0.000%, 06/10/2021	113,000	112,998
0.000%, 06/17/2021	2,365,000	2,364,948
0.000%, 06/24/2021	734,000	733,987
0.000%, 07/08/2021	1,706,000	1,705,947
0.000%, 07/22/2021	80,000	79,998
0.044%, 07/29/2021	527,000	526,976
0.000%, 08/05/2021	18,408,000	18,407,034
0.000%, 08/12/2021	314,000	313,978
0.000%, 08/19/2021	1,354,000	1,353,900
0.000%, 08/26/2021	324,000	323,975
0.000%, 09/02/2021	444,000	443,964
0.000%, 09/09/2021	8,000	7,999
0.000%, 09/16/2021	621,000	620,938
0.000%, 09/23/2021	26,000	25,997
TOTAL US TREASURY BILL (Cost \$38,343,139)		<u>38,344,378</u>
Total Investments (Cost \$252,452,524) - 97.25%		430,917,276
Other Assets in Excess of Liabilities - 2.75%		12,171,784
TOTAL NET ASSETS - 100.00%		<u>\$ 443,089,060</u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

- (a) Security held in connection with options written.
- (b) Non-Income Producing
- (c) Foreign issued security.

- (d) A portion of this security is pledged as collateral on options written. As of March 31, 2021, the value of collateral is \$10,061,411.

The Global Industry Classification Standard (GICS) was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor Financial Services LLC ("S&P"). GICS is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

**Schedule of Options Written
March 31, 2021 (Unaudited)
YCG Enhanced Fund**

	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>
PUT OPTIONS ^(a)			
Adobe, Inc.			
Expiration: April 2021; Exercise Price: \$470.00	150	\$ 7,050,000	113,250
Expiration: May 2021; Exercise Price: \$440.00	25	1,100,000	17,875
Alphabet, Inc.			
Expiration: April 2021; Exercise Price: \$1,750.00	4	700,000	620
Copart, Inc.			
Expiration: May 2021; Exercise Price: \$110.00	191	2,101,000	110,780
Expiration: May 2021; Exercise Price: \$115.00	96	1,104,000	84,000
Expiration: May 2021; Exercise Price: \$120.00	138	1,656,000	179,400
CoStar Group, Inc.			
Expiration: April 2021; Exercise Price: \$800.00	15	1,200,000	14,850
Expiration: April 2021; Exercise Price: \$870.00	3	261,000	15,510
Facebook, Inc.			
Expiration: June 2021; Exercise Price: \$295.00	27	796,500	51,165
Intuit, Inc.			
Expiration: April 2021; Exercise Price: \$370.00	170	6,290,000	67,490
Microsoft Corp.			
Expiration: April 2021; Exercise Price: \$215.00	50	1,075,000	2,500
Expiration: June 2021; Exercise Price: \$235.00	235	5,522,500	244,400
Moody's Corp.			
Expiration: May 2021; Exercise Price: \$280.00	228	6,384,000	91,200
S&P Global, Inc.			
Expiration: May 2021; Exercise Price: \$340.00	82	2,788,000	50,840
Expiration: June 2021; Exercise Price: \$350.00	10	350,000	13,400
The Estee Lauder Companies, Inc.			
Expiration: April 2021; Exercise Price: \$250.00	30	750,000	450
Verisk Analytics, Inc.			
Expiration: May 2021; Exercise Price: \$170.00	180	3,060,000	73,800
Expiration: May 2021; Exercise Price: \$175.00	100	1,750,000	59,500
Visa, Inc.			
Expiration: June 2021; Exercise Price: \$215.00	350	7,525,000	385,000
Total Options Written (Premiums received \$3,398,791)			\$ 1,576,030

^(a) Exchange Traded

Fund holdings and sector allocations are subject to change and are not recommendations to buy or sell any security.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. This and other important information can be found in the Fund's statutory and summary prospectuses. To obtain a free prospectus, please call 1-855-444-YCGF (1-855-444-9243) or visit www.ycgfunds.com. Please read the prospectus carefully before investing.

Mutual fund investing involves risk; Principal loss is possible.

The YCG Enhanced Fund is distributed by Vigilant Distributors, LLC.