

**YCG Enhanced Fund**  
**September 30, 2017**  
**Schedule of Investments**  
**(Unaudited)**

	<u>Number of Shares</u>		<u>Value</u>
<b>COMMON STOCKS - 89.81%</b>			
Colgate-Palmolive Co.	129,207	\$	9,412,730
MasterCard, Inc. - Class A	61,780		8,723,336
PepsiCo., Inc.	75,379		8,399,482
Wells Fargo & Co.	130,159		7,178,269
Aon PLC	47,508		6,940,919
MSCI, Inc.	57,630		6,736,947
L'Oreal SA - ADR	154,737		6,579,417
Nestle SA - ADR	77,826		6,538,162
Cie Financiere Richemont SA - ADR	584,760		5,333,011
NIKE, Inc. - Class B	101,601		5,268,012
Procter & Gamble Co. (a)	57,834		5,261,737
Unilever NV - ADR	78,885		4,657,371
Alphabet, Inc. - Class C (b)	4,414		4,233,512
Express Scripts Holding Co. (b)	64,460		4,081,607
The Charles Schwab Corp.	88,200		3,857,868
Western Union Co.	173,342		3,328,166
Verisk Analytics, Inc. (b)	39,234		3,263,877
Moody's Corp.	21,500		2,993,015
CBRE Group, Inc. - Class A (b)	75,724		2,868,425
Microsoft Corp.	36,513		2,719,853
CVS Health Corp.	30,155		2,452,205
Discovery Communications, Inc. - Class C (b)	108,509		2,198,392
Twenty-First Century Fox, Inc. - Class A	80,555		2,125,041
Coca-Cola Co.	41,047		1,847,525
The Walt Disney Co.	16,882		1,664,059
The Estee Lauder Companies, Inc.	14,593		1,573,709
The Hershey Co.	13,552		1,479,472
<b>TOTAL COMMON STOCKS (Cost \$93,417,853)</b>			<b>121,716,119</b>
	<u>Principal Amount</u>		
<b>SHORT-TERM INVESTMENTS - 8.11%</b>			
<b>U.S. Treasury Bills - 8.11%</b>			
0.000%, 01/25/2018 (b)	\$ 54,000		53,821
0.000%, 02/01/2018 (b)	689,000		686,525
0.000%, 02/08/2018 (b)	5,190,000		5,170,008
0.000%, 02/22/2018 (b)	3,620,000		3,604,326
0.000%, 03/01/2018 (b)	103,000		102,520
0.000%, 03/08/2018 (b)	800,000		796,036
0.000%, 03/22/2018 (b)	582,000		578,810
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$10,993,067)</b>			<b>10,992,046</b>
<b>Total Investments (Cost \$104,410,920) - 97.92%</b>			<b>132,708,165</b>
<b>Other Assets in Excess of Liabilities - 2.08%</b>			<b>2,823,757</b>
<b>TOTAL NET ASSETS - 100.00%</b>		<b>\$</b>	<b>135,531,922</b>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

(a) A portion of this security is pledged as collateral on options written.

(b) Non-Income Producing Security.

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**Schedule of Options Written  
(Unaudited)**

	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>
<b>PUT OPTIONS</b>			
Alphabet, Inc. - Class C			
Expiration: October 2017; Exercise Price: \$915.00	4	\$ 366,000	\$ 1,184
Expiration: November 2017; Exercise Price: \$920.00	6	552,000	9,480
Expiration: November 2017; Exercise Price: \$925.00	9	832,500	15,120
Expiration: December 2017; Exercise Price: \$925.00	17	1,572,500	35,275
CBRE Group, Inc. - Class A			
Expiration: October 2017; Exercise Price: \$36.00	164	590,400	2,050
Expiration: December 2017; Exercise Price: \$37.00	561	2,075,700	60,307
NIKE, Inc. - Class B			
Expiration: October 2017; Exercise Price: \$55.00	238	1,309,000	77,350
Expiration: October 2017; Exercise Price: \$60.00	103	618,000	74,675
The Charles Schwab Corp.			
Expiration: October 2017; Exercise Price: \$40.00	292	1,168,000	2,920
Expiration: December 2017; Exercise Price: \$40.00	171	684,000	10,260
The Estee Lauder Companies, Inc.			
Expiration: October 2017; Exercise Price: \$97.50	92	897,000	1,150
The Walt Disney Co.			
Expiration: October 2017; Exercise Price: \$100.00	48	480,000	10,752
Expiration: October 2017; Exercise Price: \$110.00	13	143,000	15,340
Twenty-First Century Fox, Inc. - Class A			
Expiration: October 2017; Exercise Price: \$28.00	124	347,200	20,460
Expiration: November 2017; Exercise Price: \$27.00	49	132,300	5,635
Verisk Analytics, Inc.			
Expiration: December 2017; Exercise Price: \$80.00	229	1,832,000	30,343
<b>Total Options Written (Premiums received \$522,570)</b>			<b>\$ 372,301</b>

**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](http://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 Quasar Distributors, LLC.