

Schedule of Investments
March 31, 2018 (Unaudited)
YCG Enhanced Fund

	<u>Number of Shares</u>	<u>Value</u>
COMMON STOCKS - 87.11%		
Colgate-Palmolive Co.	153,508	\$ 11,003,453
MasterCard, Inc. - Class A	61,780	10,821,385
L'Oreal SA - ADR	237,374	10,716,249
Cie Financiere Richemont SA - ADR	1,101,628	9,854,063
Unilever NV - ADR	167,944	9,470,362
Wells Fargo & Co.	175,220	9,183,280
Aon PLC	63,582	8,922,462
MSCI, Inc.	57,630	8,613,956
NIKE, Inc. - Class B	123,857	8,229,059
PepsiCo., Inc.	75,379	8,227,618
CBRE Group, Inc. - Class A (a)	173,884	8,210,803
Alphabet, Inc. - Class C (a)	7,669	7,912,798
Moody's Corp.	48,874	7,883,376
The Charles Schwab Corp.	140,856	7,355,500
Nestle SA - ADR	91,399	7,225,091
Verisk Analytics, Inc. (a)	58,115	6,043,960
Procter & Gamble Co. (b)	73,509	5,827,794
Booking Holdings, Inc. (a)	2,079	4,325,131
The Estee Lauder Companies, Inc.	28,297	4,236,627
The Hershey Co.	39,016	3,861,023
Microsoft Corp.	36,513	3,332,542
Marsh & McLennan Cos, Inc.	30,199	2,494,135
TD Ameritrade Holding Corp.	31,720	1,878,776
Coca-Cola Co.	42,820	1,859,672
The Walt Disney Co.	13,380	1,343,887
Visa, Inc.	1,490	178,234
TOTAL COMMON STOCKS (Cost \$131,102,145)		<u><u>169,011,236</u></u>

	<u>Principal Amount</u>	
SHORT-TERM INVESTMENTS - 10.59%		
U.S. Treasury Bills - 10.59%		
0.000%, 05/03/2018 (a)	25,000	24,973
0.000%, 05/10/2018 (a)	62,000	61,913
0.000%, 05/17/2018 (a)	27,000	26,954
0.000%, 05/24/2018 (a)	78,000	77,844
0.000%, 05/31/2018 (a)	78,000	77,787
0.000%, 06/21/2018 (a)	1,222,000	1,217,421
0.000%, 06/28/2018 (a)	153,000	152,380
0.000%, 07/05/2018 (a)	2,121,000	2,111,555
0.000%, 07/12/2018 (a)	4,068,000	4,048,190
0.000%, 07/26/2018 (a)	100,000	99,439
0.000%, 08/02/2018 (a)	470,000	467,143
0.000%, 08/09/2018 (a)	4,765,000	4,733,843
0.000%, 08/23/2018 (a)	841,000	834,807
0.000%, 08/30/2018 (a)	2,097,000	2,080,759
0.000%, 09/06/2018 (a)	4,156,000	4,122,511
0.000%, 09/13/2018 (a)	84,000	83,291
0.000%, 09/20/2018 (a)	324,000	321,120
TOTAL US TREASURY BILL (Cost \$20,550,723)		<u>20,541,930</u>
Total Investments (Cost \$151,652,868) - 97.70%		189,553,166
Other Assets in Excess of Liabilities - 2.30%		4,466,668
TOTAL NET ASSETS - 100.00%		<u><u>\$ 194,019,834</u></u>

Percentages are stated as a percent of net assets.

ADR American Depositary Receipt

(a) Non-Income Producing Security.

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

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**Schedule of Options Written
(Unaudited)**

	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>
PUT OPTIONS			
Alphabet, Inc. - Class C			
Expiration: April 2018; Exercise Price: \$1,115.00	37	\$ 4,125,500	\$ 315,610
Expiration: May 2018; Exercise Price: \$1,125.00	2	225,000	20,500
Expiration: June 2018; Exercise Price: \$1,140.00	10	1,140,000	120,900
Aon PLC			
Expiration: April 2018; Exercise Price: \$145.00	41	594,500	21,935
Booking Holdings, Inc.			
Expiration: May 2018; Exercise Price: \$2,050.00	3	615,000	23,190
Expiration: May 2018; Exercise Price: \$2,090.00	1	209,000	9,525
Expiration: May 2018; Exercise Price: \$2,180.00	3	654,000	42,870
CBRE Group, Inc. - Class A			
Expiration: April 2018; Exercise Price: \$47.00	617	2,899,900	53,987
Expiration: April 2018; Exercise Price: \$48.00	44	211,200	5,940
Expiration: June 2018; Exercise Price: \$48.00	237	1,137,600	53,918
The Charles Schwab Corp.			
Expiration: April 2018; Exercise Price: \$55.00	329	1,809,500	111,860
Moody's Corp.			
Expiration: May 2018; Exercise Price: \$165.00	53	874,500	42,002
Expiration: May 2018; Exercise Price: \$170.00	203	3,451,000	227,360
NIKE, Inc. - Class B			
Expiration: April 2018; Exercise Price: \$65.00	256	1,664,000	23,040
Expiration: April 2018; Exercise Price: \$67.50	82	553,500	16,482
Expiration: April 2018; Exercise Price: \$70.00	97	679,000	38,073
TD Ameritrade Holding Corp.			
Expiration: May 2018; Exercise Price: \$60.00	215	1,290,000	62,350
The Estee Lauder Cos, Inc.			
Expiration: April 2018; Exercise Price: \$135.00	68	918,000	1,360
Expiration: April 2018; Exercise Price: \$145.00	27	391,500	3,105
The Walt Disney Co.			
Expiration: April 2018; Exercise Price: \$105.00	28	294,000	12,740
Expiration: May 2018; Exercise Price: \$105.00	25	262,500	13,750
Verisk Analytics, Inc.			
Expiration: April 2018; Exercise Price: \$105.00	167	1,753,500	40,498
Visa, Inc.			
Expiration: April 2018; Exercise Price: \$120.00	43	516,000	11,008
Total Put Options Written (Premiums received \$1,068,686)			1,272,003

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 Quasar Distributors, LLC.