



Annual Financial Statements

December 31, 2017

Independent auditors' report

To the Unitholders of
Genus Capital Management Strategic Diversified Portfolio Service:

Genus Dividend Equity Fund
Genus Fossil Free CanGlobe Equity Fund
Genus Fossil Free Corporate Bond Fund
Genus Fossil Free Dividend Equity Fund
Genus Fossil Free High Impact Equity Fund
Genus Government Bond Fund
Genus Short-Term Bond Fund

[collectively, the "Funds"]

We have audited the accompanying financial statements of each of the Funds, which comprise the statements of financial position as at December 31, 2017 and 2016, and the statements of comprehensive income, changes in net assets attributable to holders of redeemable units and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as at December 31, 2017 and 2016, and their financial performance and their cash flows for the years then ended, in accordance with International Financial Reporting Standards.

Vancouver, Canada
March 28, 2018

Ernst + Young LLP

Chartered Professional Accountants

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements have been prepared by Genus Capital Management Inc. ("Genus"), the manager of the Funds, and approved by its Board of Directors. Genus' management is responsible for the information and representations contained in these financial statements and other sections of the Annual Report.

Genus maintains appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards and include certain amounts that are based on estimates and judgments. The significant accounting policies that management believes are appropriate for the Funds are described in Note 2 to the financial statements. Financial information used elsewhere in this report is consistent with that presented in the financial statements.

Genus' Board of Directors is responsible for reviewing and approving the financial statements and overseeing the performance of management's financial reporting responsibilities including its internal controls and audit processes.

Ernst & Young LLP has been appointed to act as the external auditors for the Funds and to report to Unitholders regarding the fairness of the presentation of the financial statements. They have audited the financial statements in accordance with Canadian generally accepted auditing standards to enable them to express an opinion to the Unitholders.



Wayne W. Wachell
Chief Executive Officer
Genus Capital Management Inc.



Leslie G. Cliff
Chairperson of the Board
Genus Capital Management Inc.

Genus Government Bond Fund

Statements of Financial Position

As at December 31, 2017 and 2016	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 179,017	\$ 489,917
Short-term investments	-	114,844
Financial assets at fair value through profit or loss	48,794,918	33,204,502
Accrued interest	183,001	130,161
Due from broker	4,027,893	521,615
Unrealized appreciation on currency forward contracts	-	20,685
Subscriptions receivable from unitholders	-	262,497
Total assets	53,184,829	34,744,221
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	20,728	19,748
Due to broker	4,025,846	1,293,657
Unrealized depreciation on currency forward contracts	-	31,336
Distributions payable to unitholders	-	5,103
Redemptions payable to unitholders	26,352	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	4,072,926	1,349,844
Net assets attributable to holders of redeemable units (Series O)	\$ 49,111,903	\$ 33,394,377
Redeemable units outstanding (note 5)	429,094	290,939
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 114.45	\$ 114.78

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31	2017	2016
Income		
Interest income for distribution purposes	\$ 992,073	\$ 1,015,712
Foreign exchange loss on cash	(20)	(67)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain (loss) on sale of investments	(264,563)	715,089
Net realized gain on currency forward contracts	43,998	23,344
Net change in unrealized gain (loss) on investments and currency forward contracts	74,157	(725,546)
Total income	845,645	1,028,532
Expenses		
Trustee fees	5,809	6,087
Legal fees	1,837	2,695
Custodial fees	4,132	4,127
Unitholder reporting costs	40,221	34,483
Other administrative expenses	56,368	53,610
Interest expense	20	920
Total operating expenses	108,387	101,922
Operating profit	737,258	926,610
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 737,258	\$ 926,610
Weighted average number of units during the year	353,730	364,493
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.08	\$ 2.54

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 33,394,377	\$ 63,899,248
Increase in net assets attributable to holders of redeemable units from operations	737,258	926,610
Distributions to holders of redeemable units		
Net investment income	(869,356)	(950,877)
Capital gains	(4,260)	(725,683)
Total distributions to holders of redeemable units	(873,616)	(1,676,560)
Redeemable unit transactions		
Issuance of redeemable units	26,954,760	10,413,581
Reinvestment of redeemable units	655,887	2,148,604
Redemption of redeemable units	(11,756,763)	(42,317,106)
Net increase (decrease) from redeemable unit transactions	15,853,884	(29,754,921)
Net increase (decrease) in net assets attributable to holders of redeemable units	15,717,526	(30,504,871)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 49,111,903	\$ 33,394,377

The accompanying notes are an integral part of these financial statements.

Genus Government Bond Fund

Statements of Cash Flows

For the years ended December 31	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 64,436,992	\$ 132,362,357
Proceeds from sale/maturity of short-term notes	1,074,260	4,466,733
Purchase of investments	(81,002,554)	(106,891,242)
Purchase of short-term notes	(958,867)	(3,920,844)
Interest received, excluding gain on short-term notes and amortization of bonds	938,684	1,109,831
Interest paid	(20)	(920)
Operating expenses paid	(107,387)	(101,486)
Net proceeds from derivatives settlements	43,998	23,344
Net cash from (used in) operating activities	(15,574,894)	27,047,773
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(222,832)	(646,703)
Cash received from redeemable units issued	27,217,257	16,135,084
Amounts paid for redeemable units redeemed	(11,730,411)	(42,331,724)
Net cash from (used in) financing activities	15,264,014	(26,843,343)
Foreign exchange loss on cash	(20)	(67)
Net increase (decrease) in cash	(310,900)	204,363
Cash at beginning of year	\$ 489,917	\$ 285,554
Cash at end of year	\$ 179,017	\$ 489,917

The accompanying notes are an integral part of these financial statements.

Genus Government Bond Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
540,000	Canada Housing Trust No.1	1.950%	06-15-2019	541,885	542,014	1.1
3,580,000	Canada Housing Trust No.1	1.750%	06-15-2022	3,557,606	3,527,362	7.2
2,100,000	Canada Housing Trust No.1	1.900%	09-15-2026	2,027,636	2,021,822	4.1
495,000	Canada Housing Trust No.1	2.350%	03-15-2028	493,881	492,054	1.0
255,000	Canadian Government Real Return Bond	0.500%	12-01-2050	251,879	251,622	0.5
200,000	Export Development Canada	1.800%	09-01-2022	199,724	197,566	0.4
4,040,000	Government of Canada	0.750%	08-01-2019	3,986,349	3,982,642	8.2
1,520,000	Government of Canada	2.750%	12-01-2048	1,674,488	1,683,577	3.5
				12,733,448	12,698,659	26.0
Provincial Bonds						
450,000	Financement-Quebec	2.450%	12-01-2019	460,274	455,037	0.9
620,000	Province of Alberta	1.350%	09-01-2021	619,603	604,128	1.2
1,050,000	Province of Alberta	2.550%	06-01-2027	1,043,817	1,040,919	2.1
530,000	Province of Alberta	3.050%	12-01-2048	523,219	535,888	1.1
720,000	Province of British Columbia	6.350%	06-18-2031	985,807	1,012,013	2.1
290,000	Province of British Columbia	2.800%	06-18-2048	275,303	286,198	0.6
350,000	Province of Manitoba	3.250%	09-05-2029	362,971	364,265	0.7
2,135,000	Province of Ontario	4.000%	06-02-2021	2,331,329	2,271,326	4.7
485,000	Province of Ontario	1.350%	03-08-2022	469,912	469,299	1.0
2,930,000	Province of Ontario	3.150%	06-02-2022	3,099,612	3,048,378	6.2
785,000	Province of Ontario	1.950%	01-27-2023	782,417	774,114	1.6
5,220,000	Province of Ontario	2.850%	06-02-2023	5,437,610	5,364,800	11.1
1,200,000	Province of Ontario	3.500%	06-02-2024	1,300,500	1,277,311	2.6
745,000	Province of Ontario	2.750%	09-01-2025	754,509	758,019	1.6
555,000	Province of Ontario	2.400%	06-02-2026	550,823	548,160	1.1
720,000	Province of Ontario	2.600%	06-02-2027	720,144	719,275	1.5
750,000	Province of Ontario	6.500%	03-08-2029	1,029,726	1,021,241	2.1
655,000	Province of Ontario	5.850%	03-08-2033	881,045	898,582	1.8
295,000	Province of Quebec	1.650%	03-03-2022	294,690	289,405	0.6
1,685,000	Province of Quebec	2.750%	09-01-2027	1,698,728	1,707,627	3.5
1,145,000	Province of Quebec	6.250%	06-01-2032	1,561,573	1,610,947	3.3
485,000	Province of Quebec	5.750%	12-01-2036	640,126	688,492	1.4
490,000	Province of Quebec	5.000%	12-01-2041	624,494	664,125	1.4
140,000	Province of Quebec	3.500%	12-01-2045	157,860	155,048	0.3
445,000	Province of Quebec	3.500%	12-01-2048	483,063	497,806	1.0
700,000	Province of Saskatchewan	3.300%	06-02-2048	698,902	743,126	1.5
				27,788,057	27,805,529	57.0
Municipal Bonds						
1,000,000	City of Montreal	3.500%	09-01-2024	1,026,242	1,053,748	2.2
650,000	City of Montreal	3.000%	09-01-2025	654,069	662,501	1.4
215,000	City of Montreal	3.000%	09-01-2027	215,965	218,232	0.4
335,000	City of Toronto	2.400%	06-24-2026	334,705	326,334	0.7
735,000	Municipal Finance Authority of British Columbia	2.950%	10-14-2024	772,663	755,067	1.5
				3,003,644	3,015,882	6.2
Corporate Bonds						
455,000	OPB Finance Trust	1.880%	02-24-2022	448,953	447,575	0.9
265,000	OPB Finance Trust	3.890%	07-04-2042	257,102	291,179	0.6
				706,055	738,754	1.5

Genus Government Bond Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Mortgage-Backed Securities						
425,000	Canadian Mortgage Pools	1.600%	03-01-2019	275,886	276,084	0.6
2,105,000	Canadian Mortgage Pools	1.386%	09-01-2020	1,649,449	1,645,881	3.4
1,980,000	Canadian Mortgage Pools	1.400%	05-01-2021	1,694,479	1,662,533	3.4
450,000	Canadian Mortgage Pools	1.450%	12-01-2021	405,261	400,559	0.8
300,000	Canadian Mortgage Pools	1.840%	10-01-2022	294,629	293,489	0.6
260,000	Canadian Mortgage Pools	1.840%	12-01-2022	257,657	257,548	0.5
				4,577,361	4,536,094	9.3
Total Canadian Fixed Income				48,808,565	48,794,918	100.0
Total Fixed Income				48,808,565	48,794,918	100.0
Total Investments				48,808,565	48,794,918	100.0

The accompanying notes are an integral part of these financial statements.

Genus Short-Term Bond Fund

(Formerly Genus Short-Term Corporate Bond Fund)

Statements of Financial Position

As at December 31, 2017 and 2016	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 187,577	\$ 520,852
Short-term investments	318,922	234,358
Financial assets at fair value through profit or loss	44,267,246	31,398,731
Accrued interest	306,831	273,127
Subscriptions receivable from unitholders	973	150,000
Total assets	45,081,549	32,577,068
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	22,540	21,288
Due to broker	-	309,608
Redemptions payable to unitholders	-	25,000
Total liabilities (excluding net assets attributable to holders of redeemable units)	22,540	355,896
Net assets attributable to holders of redeemable units (Series O)	\$ 45,059,009	\$ 32,221,172
Redeemable units outstanding (note 5)	552,252	389,415
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 81.59	\$ 82.74

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31	2017	2016
Income		
Interest income for distribution purposes	\$ 1,183,599	\$ 1,219,016
Foreign exchange loss on cash	(72)	(291)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized loss on sale of investments	(276,508)	(394,992)
Net change in unrealized loss on investments	(508,656)	(9,298)
Total income	398,363	814,435
Expenses		
Trustee fees	5,838	5,960
Legal fees	1,951	2,277
Custodial fees	4,124	4,128
Unitholder reporting costs	24,960	23,113
Other administrative expenses	55,700	50,079
Interest expense	4	361
Total operating expenses	92,577	85,918
Operating profit	305,786	728,517
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 305,786	\$ 728,517
Weighted average number of units during the year	514,655	444,408
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 0.59	\$ 1.64

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 32,221,172	\$ 66,323,485
Increase in net assets attributable to holders of redeemable units from operations	305,786	728,517
Distributions to holders of redeemable units		
Net investment income	(1,082,767)	(1,191,827)
Total distributions to holders of redeemable units	(1,082,767)	(1,191,827)
Redeemable unit transactions		
Issuance of redeemable units	24,555,980	17,938,848
Reinvestment of redeemable units	553,356	968,043
Redemption of redeemable units	(11,494,518)	(52,545,894)
Net increase (decrease) from redeemable unit transactions	13,614,818	(33,639,003)
Net increase (decrease) in net assets attributable to holders of redeemable units	12,837,837	(34,102,313)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 45,059,009	\$ 32,221,172

The accompanying notes are an integral part of these financial statements.

Genus Short-Term Bond Fund

(Formerly Genus Short-Term Corporate Bond Fund)

Statements of Cash Flows

For the years ended December 31	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 41,173,554	\$ 61,614,676
Proceeds from sale/maturity of short-term notes	8,289,348	19,017,184
Purchase of investments	(55,136,841)	(27,710,713)
Purchase of short-term notes	(8,372,407)	(18,434,394)
Interest received, excluding gain on short-term notes	1,148,390	1,427,208
Interest paid	(4)	(361)
Operating expenses paid	(91,321)	(83,508)
Net cash from (used in) operating activities	(12,989,281)	35,830,092
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(529,411)	(800,881)
Cash received from redeemable units issued	24,705,007	17,788,848
Amounts paid for redeemable units redeemed	(11,519,518)	(52,575,094)
Net cash from (used in) financing activities	12,656,078	(35,587,127)
Foreign exchange loss on cash	(72)	(291)
Net increase (decrease) in cash	(333,275)	242,674
Cash at beginning of year	\$ 520,852	\$ 278,178
Cash at end of year	\$ 187,577	\$ 520,852

The accompanying notes are an integral part of these financial statements.

Genus Short-Term Bond Fund
(Formerly Genus Short-Term Corporate Bond Fund)
Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
2,150,000	Canada Housing Trust No.1	1.950%	06-15-2019	2,197,429	2,158,019	4.8
2,030,000	Canada Housing Trust No.1	2.400%	12-15-2022	2,114,251	2,054,628	4.6
460,000	Canadian Government Bond	0.500%	03-01-2022	446,013	435,659	1.0
250,000	Export Development Canada	1.800%	09-01-2022	249,655	246,958	0.6
				5,007,348	4,895,264	11.0
Provincial Bonds						
1,770,000	Province of British Columbia	3.700%	12-18-2020	1,923,459	1,859,215	4.2
4,500,000	Province of Ontario	1.750%	10-09-2018	4,556,021	4,510,565	10.1
600,000	Province of Ontario	4.000%	06-02-2021	648,474	638,312	1.4
2,500,000	Province of Quebec	1.650%	03-03-2022	2,517,999	2,452,581	5.5
				9,645,953	9,460,673	21.2
Corporate Bonds						
275,000	407 International Inc.	2.470%	09-08-2022	274,962	273,359	0.6
100,000	Alimentation Couche-Tard Inc.	3.056%	07-26-2024	100,000	99,540	0.2
130,000	Bank of America Corp.	3.407%	09-20-2025	130,000	132,290	0.3
900,000	Bank of Montreal	1.610%	10-28-2021	890,339	873,387	2.0
425,000	Bank of Montreal	2.270%	07-11-2022	424,979	420,632	0.9
425,000	Bank of Montreal	3.340%	12-08-2025	425,281	432,699	1.0
325,000	bcIMC Realty Corp.	2.150%	08-11-2022	326,164	319,243	0.7
135,000	Bell Canada	3.000%	10-03-2022	136,261	136,634	0.3
485,000	Bell Canada	4.700%	09-11-2023	520,199	528,508	1.2
285,000	BMW Canada Inc.	1.780%	10-19-2020	285,353	280,698	0.6
696,204	BP LP	3.244%	01-09-2020	705,096	699,146	1.6
610,000	Canadian Credit Card Trust II	1.829%	03-24-2020	610,323	604,092	1.4
725,000	Canadian Imperial Bank of Commerce	1.660%	01-20-2020	725,626	717,550	1.6
50,000	Canadian Imperial Bank of Commerce	2.300%	07-11-2022	49,998	49,553	0.1
220,000	Canadian Imperial Bank of Commerce	2.470%	12-05-2022	219,980	219,127	0.5
460,000	Canadian Imperial Bank of Commerce	3.000%	10-28-2024	469,766	464,255	1.0
305,000	Choice Properties LP	3.000%	09-20-2019	311,702	307,938	0.7
85,000	CT Real Estate Investment Trust	2.852%	06-09-2022	86,238	84,828	0.2
390,000	Daimler Canada Finance Inc.	2.300%	11-23-2020	390,000	388,806	0.9
200,000	Empire Life Insurance Co.	3.664%	03-15-2028	200,000	201,185	0.5
75,000	Enercare Solutions Inc.	3.380%	02-21-2022	74,987	75,840	0.2
525,000	Federation des Caisses Desjardins du Quebec	2.394%	08-25-2022	525,000	521,205	1.2
305,000	Finning International Inc.	2.840%	09-29-2021	305,000	305,634	0.7
275,000	Fortified Trust	2.161%	10-23-2020	275,000	273,911	0.6
850,000	Genesis Trust II	1.675%	09-17-2018	853,299	849,534	1.9
200,000	Greater Toronto Airports Authority	5.960%	11-20-2019	224,370	213,796	0.5
440,000	HSBC Bank of Canada	2.542%	01-31-2023	440,000	436,597	1.0
800,000	Hydro One Inc.	1.840%	02-24-2021	803,347	789,943	1.8
625,000	Industrial Alliance Insurance & Financial Services Inc.	2.800%	05-16-2024	636,413	627,075	1.4
90,000	Leisureworld Senior Care LP	3.474%	02-03-2021	90,000	92,573	0.2
825,000	Loblaw Cos Ltd.	3.748%	03-12-2019	861,905	841,365	1.9
400,000	Lower Mattagami Energy LP	4.331%	05-18-2021	440,312	426,149	1.0
1,055,000	Manulife Financial Capital Trust II	7.405%	12-31-2108	1,280,411	1,150,460	2.6
75,000	Manulife Financial Corp.	3.049%	08-20-2029	75,000	74,430	0.2
295,000	Metro Inc.	3.200%	12-01-2021	309,464	300,870	0.7
105,000	Metro Inc.	2.680%	12-05-2022	104,995	104,347	0.2
200,000	Nissan Canada Financial Services Inc.	1.584%	10-07-2019	200,000	197,799	0.4
200,000	Nissan Canada Financial Services Inc.	1.750%	04-09-2020	199,998	197,519	0.4
220,000	Reliance LP	3.813%	09-15-2020	218,649	224,081	0.5
855,000	Rogers Communications Inc.	5.380%	11-04-2019	941,616	903,539	2.0
465,000	Royal Bank of Canada	1.920%	07-17-2020	466,642	461,108	1.0
775,000	Royal Bank of Canada	2.360%	12-05-2022	774,930	767,452	1.7
355,000	Royal Bank of Canada	2.480%	06-04-2025	350,412	354,242	0.8
350,000	Royal Bank of Canada	3.310%	01-20-2026	349,857	356,007	0.8
235,000	Royal Bank of Canada	3.450%	09-29-2026	235,955	240,085	0.5
370,000	Saputo Inc.	2.196%	06-23-2021	370,805	366,431	0.8
330,000	Shaw Communications Inc.	5.650%	10-01-2019	360,899	348,981	0.8

Genus Short-Term Bond Fund
(Formerly Genus Short-Term Corporate Bond Fund)
Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
200,000	Sun Life Capital Trust II	5.863%	12-31-2108	224,854	212,093	0.5
115,000	Sun Life Financial Inc.	2.750%	11-23-2027	114,952	114,349	0.3
250,000	Sun Life Financial Inc.	3.050%	09-19-2028	250,768	251,039	0.6
1,655,000	TD Capital Trust III	7.243%	12-31-2049	1,848,686	1,738,615	3.8
380,000	TELUS Corp.	5.050%	07-23-2020	420,717	405,340	0.9
240,000	TELUS Corp.	2.350%	03-28-2022	239,288	237,221	0.5
500,000	The Bank of Nova Scotia	1.900%	12-02-2021	500,060	489,779	1.1
1,405,000	The Bank of Nova Scotia	2.360%	11-08-2022	1,404,803	1,391,712	3.1
250,000	The Goldman Sachs Group Inc.	3.307%	10-31-2025	250,000	249,952	0.6
600,000	The Toronto-Dominion Bank	2.045%	03-08-2021	609,159	594,907	1.3
355,000	The Toronto-Dominion Bank	2.982%	09-30-2025	354,065	358,762	0.8
225,000	Toronto Hydro Corp.	3.540%	11-18-2021	242,737	235,351	0.5
100,000	Walt Disney Co.	2.758%	10-07-2024	100,000	100,050	0.2
254,337	West Edmonton Mall Property Inc.	4.056%	02-13-2024	265,663	257,493	0.6
295,000	WestJet Airlines Ltd.	3.287%	07-23-2019	298,500	298,621	0.7
405,000	WTH Car Rental ULC	1.912%	07-20-2020	403,275	399,310	0.9
				26,579,060	26,069,037	58.5
Mortgage-Backed Securities						
2,610,000	Canadian Mortgage Pools	1.840%	12-01-2022	2,586,495	2,585,388	5.8
370,000	Real Estate Asset Liquidity Trust	2.870%	11-12-2052	365,784	365,594	0.8
				2,952,279	2,950,982	6.6
Total Canadian Fixed Income				44,184,640	43,375,956	97.3
Foreign Fixed Income						
140,000	Great-West Lifeco Finance Delaware LP II	7.127%	06-26-2068	166,441	143,495	0.3
320,000	Morgan Stanley	3.000%	02-07-2024	319,939	318,504	0.7
440,000	Wells Fargo & Co.	2.094%	04-25-2022	438,738	429,291	1.0
				925,118	891,290	2.0
Short Term - Canada						
Treasury Bills						
170,000	Province of Quebec	1.070%	03-26-2018	169,493	169,493	0.4
50,000	Province of Quebec	1.220%	05-18-2018	49,729	49,729	0.1
100,000	Royal Bank of Canada	1.390%	03-09-2018	99,700	99,700	0.2
				318,922	318,922	0.7
Total Investments				45,428,680	44,586,168	100.0

The accompanying notes are an integral part of these financial statements.

Genus Dividend Equity Fund

Statements of Financial Position

As at December 31, 2017 and 2016	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 8,799,494	\$ 3,493,794
Short-term investments	499,820	2,998,830
Financial assets at fair value through profit or loss	248,635,797	208,291,933
Accrued interest	28	361
Dividends receivable	1,303,454	984,882
Due from broker	524,820	-
Margins deposited on futures contracts	1,047,767	749,787
Unrealized gain on futures contracts	261,330	266,058
Subscriptions receivable from unitholders	-	90,000
Total assets	261,072,510	216,875,645
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	53,186	42,642
Distributions payable to unitholders	166	656
Redemptions payable to unitholders	-	10,000
Due to broker	5,575,463	806,237
Unrealized loss on futures contracts	363,418	1,810
Total liabilities (excluding net assets attributable to holders of redeemable units)	5,992,233	861,345
Net assets attributable to holders of redeemable units (Series O)	\$ 255,080,277	\$ 216,014,300
Redeemable units outstanding (note 5)	1,756,020	1,535,036
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 145.26	\$ 140.72

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31	2017	2016
Income		
Interest income for distribution purposes	\$ 302,817	\$ 415,161
Dividend income	9,038,629	7,925,874
Foreign exchange gain (loss) on cash	9,816	(335,894)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	16,583,076	5,909,383
Net realized gain (loss) on futures contracts	(591,413)	386,936
Net change in unrealized gain on investments and futures contracts	2,823,178	9,438,282
Total income	28,166,103	23,739,742
Expenses		
Trustee fees	9,876	9,650
Legal fees	11,120	12,048
Custodial fees	34,141	21,641
Unitholder reporting costs	38,810	34,252
Other administrative expenses	134,340	112,258
Interest expense	940	6,339
Transaction costs	1,092,439	831,538
Total operating expenses	1,321,666	1,027,726
Operating profit	26,844,437	22,712,016
Withholding taxes	(855,706)	(701,050)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 25,988,731	\$ 22,010,966
Weighted average number of units during the year	1,638,172	1,551,081
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 15.86	\$ 14.19

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 216,014,300	\$ 202,442,605
Increase in net assets attributable to holders of redeemable units from operations	25,988,731	22,010,966
Distributions to holders of redeemable units		
Net investment income	(8,483,114)	(6,832,532)
Capital gains	(10,159,693)	-
Total distributions to holders of redeemable units	(18,642,807)	(6,832,532)
Redeemable unit transactions		
Issuance of redeemable units	53,251,377	46,098,106
Reinvestment of redeemable units	9,217,068	11,381,665
Redemption of redeemable units	(30,748,392)	(59,086,510)
Net increase (decrease) from redeemable unit transactions	31,720,053	(1,606,739)
Net increase in net assets attributable to holders of redeemable units	39,065,977	13,571,695
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 255,080,277	\$ 216,014,300

The accompanying notes are an integral part of these financial statements.

Genus Dividend Equity Fund

Statements of Cash Flows

For the years ended December 31	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 328,728,678	\$ 303,529,283
Proceeds from sale/maturity of short-term notes	110,433,620	45,161,467
Purchase of investments	(346,147,985)	(288,565,282)
Purchase of short-term notes	(107,901,915)	(48,144,460)
Dividends received, net of withholding taxes	7,864,351	7,014,209
Interest received, excluding gain on short-term notes	270,455	398,962
Interest paid	(940)	(6,339)
Operating expenses paid	(217,743)	(183,951)
Net proceeds (payments) from derivatives settlements	(889,393)	707,959
Net cash from (used in) operating activities	(7,860,872)	19,911,848
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(9,426,229)	(14,460,046)
Cash received from redeemable units issued	53,341,377	46,015,071
Amounts paid for redeemable units redeemed	(30,758,392)	(59,176,560)
Net cash from (used in) financing activities	13,156,756	(27,621,535)
Foreign exchange gain (loss) on cash	9,816	(335,894)
Net increase (decrease) in cash	5,305,700	(8,045,581)
Cash at beginning of year	\$ 3,493,794	\$ 11,539,375
Cash at end of year	\$ 8,799,494	\$ 3,493,794

The accompanying notes are an integral part of these financial statements.

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Maturity Yield	Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities						
Energy						
56,300	Phillips 66			5,975,559	7,135,199	2.9
113,900	Total SA			7,811,682	7,890,538	3.1
66,500	Valero Energy Corp.			5,573,279	7,658,015	3.1
				19,360,520	22,683,752	9.1
Materials						
54,500	LyondellBasell Industries NV			6,196,475	7,533,253	3.0
				6,196,475	7,533,253	3.0
Industrials						
258,600	Abertis Infraestructuras SA			5,275,686	7,217,269	2.9
185,800	Atlantia SpA			6,893,647	7,357,530	3.0
244,400	ITOCHU Corp.			5,204,753	5,716,643	2.3
656,300	Royal Mail PLC			5,093,275	5,033,487	2.0
				22,467,361	25,324,929	10.2
Consumer Discretionary						
70,800	Berkeley Group Holdings PLC			4,330,892	5,036,400	2.0
44,000	Darden Restaurants Inc.			3,530,495	5,293,540	2.1
117,800	Ford Motor Co.			1,822,194	1,843,485	0.8
82,100	Persimmon PLC			3,428,533	3,809,997	1.5
46,100	Tapestry Inc.			2,612,206	2,554,757	1.0
				15,724,320	18,538,179	7.4
Consumer Staples						
55,000	Altria Group Inc.			5,060,805	4,921,002	2.0
26,700	PepsiCo Inc.			3,942,852	4,011,758	1.6
21,800	The Procter & Gamble Co.			2,563,310	2,509,628	1.0
				11,566,967	11,442,388	4.6
Health Care						
15,400	Abbvie Inc.			1,286,379	1,866,053	0.7
164,300	Pfizer Inc.			7,123,789	7,456,205	3.0
				8,410,168	9,322,258	3.7
Financials						
17,200	Allianz SE			4,600,344	4,955,616	2.0
42,000	Canadian Imperial Bank of Commerce			5,139,010	5,146,680	2.1
179,800	CI Financial Corp.			4,886,824	5,352,646	2.1
166,200	IGM Financial Inc.			6,925,031	7,337,730	2.9
1,883,100	Legal & General Group PLC			8,379,047	8,722,902	3.5
123,300	National Bank of Canada			6,612,942	7,733,376	3.1
264,700	Poste Italiane SpA			2,531,617	2,499,011	1.0
220,000	Power Financial Corp.			7,593,804	7,598,800	3.1
79,700	Royal Bank of Canada			6,177,471	8,181,205	3.3
92,500	The Bank of Nova Scotia			6,526,869	7,503,600	3.0
124,300	The Toronto-Dominion Bank			6,983,453	9,154,695	3.7
				66,356,412	74,186,261	29.8
Real Estate						
78,300	Allied Properties Real Estate Investment Trust			3,269,548	3,294,864	1.3
175,600	Canadian Apartment Properties REIT			5,519,878	6,553,392	2.6
104,200	Granite Real Estate Investment Trust			4,961,714	5,131,850	2.1
1,113,500	Stockland			5,015,132	4,888,654	2.0
				18,766,272	19,868,760	8.0
Information Technology						
167,800	Canon Inc.			7,230,539	7,838,660	3.1
38,700	Cisco Systems Inc.			1,580,464	1,857,127	0.8
38,200	International Business Machines Corp.			7,623,173	7,343,061	2.9
				16,434,176	17,038,848	6.8
Telecommunication Services						
129,500	AT&T Inc.			6,466,603	6,308,525	2.5

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
127,000	BCE Inc.			7,632,336	7,668,260	3.1
134,800	TELUS Corp.			5,854,965	6,419,176	2.6
84,700	Verizon Communications Inc.			5,123,044	5,617,164	2.3
				25,076,948	26,013,125	10.5
Utilities						
108,500	Emera Inc.			4,816,160	5,097,330	2.0
146,300	Endesa SA			4,212,474	3,930,109	1.6
103,700	Exelon Corp.			5,200,054	5,120,555	2.1
55,000	Fortis Inc.			2,644,279	2,536,050	1.0
				16,872,967	16,684,044	6.7
Total Equities				227,232,586	248,635,797	99.8
Short Term - Canada						
500,000	Province of Ontario	1.011%	01-10-2018	499,820	499,820	0.2
				499,820	499,820	0.2
Transaction costs				(401,915)		
Total Investments				227,330,491	249,135,617	100.0
Futures						
(8)	IMM Australian Dollar Futures Mar 18				(2,205)	
(82)	IMM British Pound Futures Mar 18				(93,752)	
(27)	IMM British Pound Futures Mar 18				(16,135)	
45	IMM Canadian Dollar Futures Mar 18				115,303	
21	IMM Canadian Dollar Futures Mar 18				9,628	
(66)	IMM Euro FX Futures Mar 18				(236,197)	
(46)	IMM Japanese Yen Futures Mar 18				(15,129)	
57	IMM Japanese Yen Futures Mar 18				17,319	
6	IMM Swedish Krona Futures Mar 18				52,173	
32	IMM Swiss Franc Futures Mar 18				64,652	
1	Norwegian Krone Currency Futures Mar 18				2,255	
					(102,088)	

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Corporate Bond Fund

Statements of Financial Position

As at December 31, 2017 and 2016	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 219,301	\$ 520,116
Short-term investments	234,226	-
Financial assets at fair value through profit or loss	48,054,364	44,366,696
Accrued interest	384,920	369,280
Subscriptions receivable from unitholders	-	200,643
Total assets	48,892,811	45,456,735
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	19,177	17,031
Due to broker	-	397,711
Distributions payable to unitholders	-	3,405
Redemptions payable to unitholders	-	2,000
Total liabilities (excluding net assets attributable to holders of redeemable units)	19,177	420,147
Net assets attributable to holders of redeemable units (Series O)	\$ 48,873,634	\$ 45,036,588
Redeemable units outstanding (note 5)	474,857	435,789
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 102.92	\$ 103.34

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31	2017	2016
Income		
Interest income for distribution purposes	\$ 1,564,861	\$ 1,433,218
Foreign exchange gain (loss) on cash	(78)	112
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	85,745	431,775
Net change in unrealized loss on investments	(367,846)	(358,786)
Total income	1,282,682	1,506,319
Expenses		
Trustee fees	5,984	5,924
Legal fees	4,489	2,549
Custodial fees	4,130	4,092
Unitholder reporting costs	25,620	19,879
Other administrative expenses	87,690	82,203
Interest expense	282	37
Total operating expenses	128,195	114,684
Operating profit	1,154,487	1,391,635
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 1,154,487	\$ 1,391,635
Weighted average number of units during the year	461,165	412,559
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.50	\$ 3.37

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 45,036,588	\$ 40,139,206
Increase in net assets attributable to holders of redeemable units from operations	1,154,487	1,391,635
Distributions to holders of redeemable units		
Net investment income	(1,375,606)	(1,320,910)
Capital gains	(4,859)	(432,667)
Total distributions to holders of redeemable units	(1,380,465)	(1,753,577)
Redeemable unit transactions		
Issuance of redeemable units	8,521,360	9,052,101
Reinvestment of redeemable units	1,100,089	2,118,044
Redemption of redeemable units	(5,558,425)	(5,910,821)
Net increase from redeemable unit transactions	4,063,024	5,259,324
Net increase in net assets attributable to holders of redeemable units	3,837,046	4,897,382
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 48,873,634	\$ 45,036,588

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Corporate Bond Fund

Statements of Cash Flows

For the years ended December 31	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 33,814,716	\$ 24,986,008
Proceeds from sale/maturity of short-term notes	4,418,384	5,606,326
Purchase of investments	(38,182,196)	(34,612,054)
Purchase of short-term notes	(4,651,519)	(5,385,017)
Interest received, excluding gain on short-term notes	1,548,130	1,349,698
Interest paid	(282)	(37)
Operating expenses paid	(125,767)	(114,648)
Net payments from derivatives settlements	-	-
Net cash used in operating activities	(3,178,534)	(8,169,724)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(283,781)	(587,947)
Cash received from redeemable units issued	8,722,003	14,835,458
Amounts paid for redeemable units redeemed	(5,560,425)	(5,908,821)
Net cash from financing activities	2,877,797	8,338,690
Foreign exchange gain (loss) on cash	(78)	112
Net increase (decrease) in cash	(300,815)	169,078
Cash at beginning of year	\$ 520,116	\$ 351,038
Cash at end of year	\$ 219,301	\$ 520,116

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Corporate Bond Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Corporate Bonds						
885,000	407 International Inc.	3.350%	05-16-2024	934,022	921,986	1.9
250,000	407 International Inc.	3.430%	06-01-2033	256,768	257,266	0.5
400,000	Alectra Inc.	3.239%	11-21-2024	400,000	413,932	0.9
650,000	Alectra Inc.	2.488%	05-17-2027	650,359	631,591	1.3
1,130,000	Alimentation Couche-Tard Inc.	3.056%	07-26-2024	1,130,280	1,124,803	2.3
815,000	AltaLink LP	3.399%	06-06-2024	842,087	852,428	1.8
500,000	AltaLink LP	2.747%	05-29-2026	505,202	500,026	1.0
325,000	Bank of Montreal	2.270%	07-11-2022	324,984	321,660	0.7
1,000,000	Bank of Montreal	2.700%	09-11-2024	999,870	999,661	2.1
710,000	Bank of Montreal	3.340%	12-08-2025	709,737	722,862	1.5
150,000	Bank of Montreal	2.700%	12-09-2026	147,984	148,343	0.3
92,906	Bankers Hall LP	4.377%	11-20-2023	92,906	94,849	0.2
830,000	bcIMC Realty Corp.	2.840%	06-03-2025	831,306	829,157	1.7
250,000	bcIMC Realty Corp.	3.000%	03-31-2027	250,000	250,680	0.5
1,630,000	Bell Canada	2.900%	08-12-2026	1,614,966	1,575,714	3.3
485,000	Bell Canada	7.000%	09-24-2027	614,110	619,463	1.3
1,100,000	Bell Canada	3.600%	09-29-2027	1,096,799	1,112,741	2.3
1,320,000	Choice Properties Real Estate Investment Trust	4.055%	11-24-2025	1,372,008	1,370,172	2.8
440,000	CT Real Estate Investment Trust	2.852%	06-09-2022	439,380	439,109	0.9
575,000	CT Real Estate Investment Trust	3.289%	06-01-2026	575,105	562,971	1.2
240,000	Empire Life Insurance Co.	3.664%	03-15-2028	240,000	241,422	0.5
375,000	Enercare Solutions Inc.	3.990%	02-21-2024	389,177	384,388	0.8
300,000	Federation des Caisses Desjardins du Quebec	2.394%	08-25-2022	300,000	297,831	0.6
235,497	Grand Renewable Solar LP	3.926%	01-31-2035	235,497	232,687	0.5
815,000	Granite REIT Holdings LP	3.873%	11-30-2023	818,655	818,172	1.7
341,651	Greater Toronto Airports Authority	6.450%	07-30-2029	416,927	416,191	0.9
150,000	Greater Toronto Airports Authority	6.980%	10-15-2032	223,664	221,363	0.5
55,000	Health Montreal Collective LP	6.721%	09-30-2049	60,370	74,834	0.2
165,000	HSBC Bank of Canada	2.542%	01-31-2023	165,000	163,724	0.3
875,000	Hydro One Inc.	2.770%	02-24-2026	888,759	873,975	1.8
150,000	Hydro One Inc.	7.350%	06-03-2030	212,925	211,426	0.4
335,000	Hydro One Inc.	4.890%	03-13-2037	398,845	399,587	0.8
285,000	Industrial Alliance Insurance & Financial Services Inc.	2.640%	02-23-2027	284,929	282,385	0.6
434,442	Kingston Solar LP	3.571%	07-31-2035	436,309	423,022	0.9
387,345	KS SP LP	3.210%	06-15-2019	384,876	388,793	0.8
800,000	Loblaw Cos. Ltd.	4.860%	09-12-2023	864,835	877,140	1.8
560,000	Loblaw Cos. Ltd.	6.500%	01-22-2029	699,669	693,186	1.4
650,000	Lower Mattagami Energy LP	3.416%	06-20-2024	661,288	679,727	1.4
200,000	Lower Mattagami Energy LP	2.307%	10-21-2026	199,998	192,563	0.4
680,000	Magna International Inc.	3.100%	12-15-2022	703,840	690,079	1.4
595,000	Manulife Finance Delaware LP	5.059%	12-15-2041	645,691	673,592	1.4
170,000	Manulife Financial Corp.	3.049%	08-20-2029	170,000	168,708	0.4
745,000	Metro Inc.	3.390%	12-06-2027	744,560	740,096	1.5
380,000	NBC Asset Trust	7.447%	12-31-2049	449,123	417,028	0.9
460,000	OMERS Realty Corp.	3.328%	11-12-2024	471,262	475,993	1.0
400,000	OMERS Realty Corp.	3.244%	10-04-2027	400,000	407,274	0.8
205,000	OPB Finance Trust	2.950%	02-02-2026	204,893	208,104	0.4
350,000	OPB Finance Trust	2.980%	01-25-2027	349,818	353,908	0.7
990,000	Reliance LP	3.836%	03-15-2025	996,428	988,549	2.1
1,500,000	Rogers Communications Inc.	4.000%	03-13-2024	1,565,734	1,589,110	3.3
2,030,000	Royal Bank of Canada	2.333%	12-05-2023	2,033,821	1,995,817	4.1
490,000	Royal Bank of Canada	2.480%	06-04-2025	483,590	488,954	1.0
200,000	Royal Bank of Canada	3.450%	09-29-2026	200,328	204,328	0.4
670,000	Saputo Inc.	2.827%	11-21-2023	671,550	668,571	1.4
68,436	SEC LP and Arci Ltd.	5.188%	08-29-2033	68,436	72,019	0.2
720,000	Shaw Communications Inc.	4.350%	01-31-2024	782,298	767,790	1.6
365,000	Shaw Communications Inc.	3.800%	03-01-2027	364,882	372,392	0.8
280,000	Sun Life Capital Trust II	5.863%	12-31-2108	314,796	296,930	0.6
450,000	Sun Life Financial Inc.	2.750%	11-23-2027	449,811	447,454	0.9
1,100,000	Sun Life Financial Inc.	3.050%	09-19-2028	1,104,770	1,104,571	2.3
85,000	TD Capital Trust IV	10.000%	06-30-2108	95,553	109,250	0.2
700,000	TELUS Corp.	3.750%	01-17-2025	739,935	726,060	1.5
1,930,000	TELUS Corp.	3.750%	03-10-2026	1,986,619	1,987,007	4.1
350,000	The Bank of Nova Scotia	2.290%	06-28-2024	342,209	341,298	0.7

Genus Fossil Free Corporate Bond Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
1,585,000	The Bank of Nova Scotia	2.620%	12-02-2026	1,585,536	1,556,163	3.2
1,855,000	The Toronto-Dominion Bank	3.226%	07-24-2024	1,953,363	1,915,936	4.0
300,000	The Toronto-Dominion Bank	3.224%	07-25-2029	300,000	299,925	0.6
415,000	The Toronto-Dominion Bank	4.859%	03-04-2031	427,430	458,462	1.0
670,000	Toromont Industries Ltd.	3.842%	10-27-2027	670,000	685,934	1.4
575,000	Toronto Hydro Corp.	2.910%	04-10-2023	579,187	587,218	1.2
300,000	Toronto Hydro Corp.	2.520%	08-25-2026	299,280	294,818	0.6
556,140	West Edmonton Mall Property Inc.	4.056%	02-13-2024	569,570	563,041	1.2
				44,393,909	44,278,209	91.7
Mortgage-Backed Securities						
650,000	Real Estate Asset Liquidity Trust	3.636%	11-12-2052	652,919	650,567	1.4
				652,919	650,567	1.4
Total Canadian Fixed Income				45,046,828	44,928,776	93.1
U.S. Fixed Income						
505,000	Apple Inc.	2.513%	08-19-2024	505,000	500,106	1.0
505,000	Bank of America Corp.	3.407%	09-20-2025	505,000	513,895	1.1
400,000	Goldman Sachs Group Inc.	3.307%	10-31-2025	400,000	399,923	0.8
450,000	Morgan Stanley	3.000%	02-07-2024	449,915	447,897	0.9
500,000	Walt Disney Co.	2.758%	10-07-2024	500,000	500,248	1.0
785,000	Wells Fargo & Co.	2.975%	05-19-2026	797,329	763,519	1.6
				3,157,244	3,125,588	6.4
Short Term - Canada						
60,000	Province of Quebec	1.081%	03-26-2018	59,814	59,814	0.1
175,000	Royal Bank of Canada	1.398%	03-20-2018	174,412	174,412	0.4
				234,226	234,226	0.5
Total Investments				48,438,298	48,288,590	100.0

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Dividend Equity Fund

Statements of Financial Position

As at December 31, 2017 and 2016	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 4,923,508	\$ 2,104,856
Financial assets at fair value through profit or loss	65,662,994	53,760,512
Dividends receivable	322,280	192,077
Margins deposited on futures contracts	327,047	243,764
Unrealized gain on futures contracts	36,004	59,263
Subscriptions receivable from unitholders	-	2,302
Total assets	71,271,833	56,362,774
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	19,714	22,317
Due to broker	4,727,697	-
Distributions payable to unitholders	135	16
Unrealized loss on futures contracts	92,990	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	4,840,536	22,333
Net assets attributable to holders of redeemable units (Series O)	\$ 66,431,297	\$ 56,340,441
Redeemable units outstanding (note 5)	622,412	544,993
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 106.73	\$ 103.38

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31	2017	2016
Income		
Interest income for distribution purposes	\$ 85,104	\$ 66,043
Dividend income	2,057,712	1,747,451
Foreign exchange gain (loss) on cash	(123,362)	48,864
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	3,267,727	1,059,151
Net realized gain (loss) on futures contracts	83,314	(141,839)
Net change in unrealized gain on investments and futures contracts	774,908	2,491,814
Total income	6,145,403	5,271,484
Expenses		
Trustee fees	6,189	5,965
Custodial fees	9,313	5,436
Legal fees	9,198	2,600
Unitholder reporting costs	27,435	19,210
Other administrative expenses	110,479	112,993
Transaction costs	292,277	192,539
Interest expense	466	1,673
Total operating expenses	455,357	340,416
Operating profit	5,690,046	4,931,068
Withholding taxes	(172,362)	(180,587)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 5,517,684	\$ 4,750,481
Weighted average number of units during the year	554,264	463,553
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 9.95	\$ 10.25

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 56,340,441	\$ 35,803,907
Increase in net assets attributable to holders of redeemable units from operations	5,517,684	4,750,481
Distributions to holders of redeemable units		
Net investment income	(1,726,541)	(1,426,035)
Capital gains	(1,990,998)	-
Total distributions to holders of redeemable units	(3,717,539)	(1,426,035)
Redeemable unit transactions		
Issuance of redeemable units	16,809,360	20,359,394
Reinvestment of redeemable units	2,493,905	3,035,057
Redemption of redeemable units	(11,012,554)	(6,182,363)
Net increase from redeemable unit transactions	8,290,711	17,212,088
Net increase in net assets attributable to holders of redeemable units	10,090,856	20,536,534
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 66,431,297	\$ 56,340,441

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Dividend Equity Fund

Statements of Cash Flows

For the years ended December 31	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 84,388,736	\$ 59,938,887
Proceeds from sale/maturity of short-term notes	7,800,000	18,499,820
Purchase of investments	(87,696,914)	(79,407,799)
Purchase of short-term notes	(7,798,461)	(18,494,458)
Dividends received, net of withholding tax	1,755,147	1,530,537
Interest received, excluding gain on short-term notes	83,565	60,681
Interest paid	(466)	(1,673)
Operating expenses paid	(165,217)	(143,145)
Net proceeds (payments) from derivatives settlements	31	(233,839)
Net cash used in operating activities	(1,633,579)	(18,250,989)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,223,515)	(1,551,421)
Cash received from redeemable units issued	16,811,662	26,341,779
Amounts paid for redeemable units redeemed	(11,012,554)	(6,182,363)
Net cash from financing activities	4,575,593	18,607,995
Foreign exchange gain (loss) on cash	(123,362)	48,864
Net increase in cash	2,818,652	405,870
Cash at beginning of year	\$ 2,104,856	\$ 1,698,986
Cash at end of year	\$ 4,923,508	\$ 2,104,856

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Industrials				
67,400	Abertis Infraestructuras SA	1,306,563	1,881,066	2.8
31,900	Atlantia SpA	1,216,975	1,263,214	1.9
7,200	Emerson Electric Co.	605,707	628,687	1.0
10,200	KAR Auction Services Inc.	591,368	645,519	1.0
217,300	Royal Mail PLC	1,590,077	1,666,580	2.5
6,400	United Parcel Service Inc.	971,030	955,445	1.5
		6,281,720	7,040,511	10.7
Consumer Discretionary				
20,600	Berkeley Group Holdings PLC	1,301,701	1,465,393	2.2
12,300	Nokian Renkaat OYJ	716,198	699,516	1.1
34,300	Persimmon PLC	1,395,258	1,591,753	2.4
81,600	Sekisui House Ltd.	1,867,228	1,847,404	2.8
45,800	Shaw Communications Inc.	1,189,767	1,314,002	2.0
14,400	VF Corp.	1,228,584	1,335,138	2.0
		7,698,736	8,253,206	12.5
Consumer Staples				
94,300	Flowers Foods Inc.	2,212,235	2,281,528	3.5
130,900	J Sainsbury PLC	522,894	535,581	0.8
10,900	Kimberly-Clark Corp.	1,665,346	1,647,865	2.5
		4,400,475	4,464,974	6.8
Health Care				
15,200	Abbvie Inc.	1,266,980	1,841,818	2.8
11,800	Bristol-Myers Squibb Co.	842,391	906,009	1.4
16,200	Eli Lilly & Co.	1,712,400	1,714,344	2.6
18,800	Gilead Sciences Inc.	1,778,875	1,687,506	2.6
		5,600,646	6,149,677	9.4
Financials				
3,400	Allianz SE	888,614	979,599	1.5
16,300	Canadian Imperial Bank of Commerce	1,993,472	1,997,402	3.0
58,400	CI Financial Corp.	1,591,077	1,738,568	2.6
51,700	IGM Financial Inc.	2,169,157	2,282,555	3.5
95,800	Insurance Australia Group Ltd.	674,891	679,712	1.0
438,100	Legal & General Group PLC	1,954,441	2,029,368	3.1
21,200	National Bank of Canada	1,167,610	1,329,664	2.0
104,500	Poste Italiane SpA	999,448	986,576	1.5
65,700	Power Financial Corp.	2,247,162	2,269,278	3.5
21,900	Royal Bank of Canada	1,760,790	2,248,035	3.4
18,300	The Bank of Nova Scotia	1,496,200	1,484,496	2.3
30,400	The Toronto-Dominion Bank	1,830,983	2,238,960	3.4
1,700	Zurich Insurance Group AG	668,638	648,289	1.0
		19,442,483	20,912,502	31.8
Real Estate				
71,400	Artis Real Estate Investment Trust	963,358	1,006,740	1.5
50,500	Canadian Apartment Properties REIT	1,612,495	1,884,660	2.9
13,700	Granite Real Estate Investment Trust	541,776	674,725	1.0
29,500	H&R Real Estate Investment Trust	635,489	630,120	1.0
283,900	Mirvac Group	627,717	653,814	1.0
27,200	Park Hotels & Resorts Inc.	1,000,709	979,803	1.5
285,700	Stockland	1,316,515	1,254,323	1.9
		6,698,059	7,084,185	10.8

Genus Fossil Free Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Information Technology				
47,800	Canon Inc.	1,932,690	2,232,944	3.4
13,700	Cisco Systems Inc.	537,163	657,432	1.0
22,500	Intel Corp.	1,034,209	1,301,308	2.0
8,400	International Business Machines Corp.	1,675,730	1,614,705	2.5
		5,179,792	5,806,389	8.9
Telecommunication Services				
33,400	BCE Inc.	1,951,001	2,016,692	3.1
41,400	NTT DOCOMO Inc.	1,355,232	1,225,310	1.9
1,000	Swisscom AG	620,234	666,650	1.0
42,900	TELUS Corp.	1,816,038	2,042,898	3.1
		5,742,505	5,951,550	9.1
Total Equities		61,044,416	65,662,994	100.0
Transaction costs		(113,840)		
Total Investments		60,930,576	65,662,994	100.0
Futures				
(16)	IMM Australian Dollar Futures Mar 18		(41,898)	
(41)	IMM British Pound Futures Mar 18		(46,876)	
(1)	IMM British Pound Futures Mar 18		(598)	
12	IMM Canadian Dollar Futures Mar 18		30,747	
6	IMM Canadian Dollar Futures Mar 18		2,751	
(11)	IMM Japanese Yen Futures Mar 18		(3,618)	
1	IMM Swedish Krona Futures Mar 18		2,506	
			(56,986)	

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free CanGlobe Equity Fund

Statements of Financial Position

As at December 31, 2017 and 2016 (Expressed in U.S. Dollars)	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 511,356	\$ 1,050,229
Financial assets at fair value through profit or loss	56,123,163	53,021,417
Dividends receivable	86,431	90,774
Margins deposited on futures contracts	285,014	279,402
Unrealized gain on futures contracts	76,137	9,600
Subscriptions receivable from unitholders	-	4,994
Total assets	57,082,101	54,456,416
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	26,361	30,302
Distributions payable to unitholders	198	92
Redemptions payable to unitholders	28,870	6,697
Unrealized loss on futures contracts	78,231	64,877
Total liabilities (excluding net assets attributable to holders of redeemable units)	133,660	101,968
Net assets attributable to holders of redeemable units (Series O)	\$ 56,948,441	\$ 54,354,448
Redeemable units outstanding (note 5)	676,235	716,946
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 84.21	\$ 75.81

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Income		
Interest income for distribution purposes	\$ 9,306	\$ 1,432
Dividend income	1,102,553	1,215,173
Foreign exchange loss on cash	(78,002)	(36,184)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain (loss) on sale of investments	7,893,954	(509,136)
Net realized loss on futures contracts	(254,468)	(60,500)
Net change in unrealized gain on investments and futures contracts	2,343,875	5,636,527
Total income	11,017,218	6,247,312
Expenses		
Trustee fees	4,949	4,812
Custodial fees	6,497	4,836
Unitholder reporting costs	24,100	16,032
Legal Fees	2,458	2,723
Other administrative expenses	97,793	105,658
Transaction costs	174,719	166,217
Interest expense	131	100
Total operating expenses	310,647	300,378
Operating profit	10,706,571	5,946,934
Withholding taxes	(89,625)	(119,689)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 10,616,946	\$ 5,827,245
Weighted average number of units during the year	615,694	660,680
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 17.24	\$ 8.82

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 54,354,448	\$ 37,888,881
Increase in net assets attributable to holders of redeemable units from operations	10,616,946	5,827,245
Distributions to holders of redeemable units		
Net investment income	(846,714)	(1,002,343)
Capital gains	(4,504,051)	-
Total distributions to holders of redeemable units	(5,350,765)	(1,002,343)
Redeemable unit transactions		
Issuance of redeemable units	14,154,515	12,909,209
Reinvestment of redeemable units	5,083,442	4,785,315
Redemption of redeemable units	(21,910,145)	(6,053,859)
Net increase (decrease) from redeemable unit transactions	(2,672,188)	11,640,665
Net increase in net assets attributable to holders of redeemable units	2,593,993	16,465,567
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 56,948,441	\$ 54,354,448

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free CanGlobe Equity Fund

Statements of Cash Flows

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 74,988,578	\$ 51,352,307
Proceeds from sale/maturity of short-term notes	1,261,888	2,196,357
Purchase of investments	(68,080,396)	(64,736,284)
Purchase of short-term notes	(1,273,918)	(2,183,605)
Dividends received, net of withholding tax	1,017,271	1,051,359
Interest received, excluding gain on short-term notes	21,335	(11,320)
Interest paid	(131)	(100)
Operating expenses paid	(139,738)	(128,380)
Net payments from derivatives settlements	(260,080)	(150,000)
Net cash from (used in) operating activities	7,534,809	(12,609,666)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(267,217)	(88,556)
Cash received from redeemable units issued	14,159,509	19,367,184
Amounts paid for redeemable units redeemed	(21,887,972)	(6,047,162)
Net cash from (used in) financing activities	(7,995,680)	13,231,466
Foreign exchange loss on cash	(78,002)	(36,184)
Net increase (decrease) in cash	(538,873)	585,616
Cash at beginning of year	\$ 1,050,229	\$ 464,613
Cash at end of year	\$ 511,356	\$ 1,050,229

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Materials				
12,500	CCL Industries Inc.	631,252	579,437	1.0
7,500	Covestro AG	438,763	774,784	1.4
74,500	Mitsubishi Chemical Holdings Corp.	513,465	817,747	1.5
100	Sika AG	618,495	794,253	1.4
9,100	West Fraser Timber Co., Ltd.	392,987	563,385	1.0
		2,594,962	3,529,606	6.3
Industrials				
22,600	Atlantia SpA	645,808	714,273	1.3
8,600	Manpowergroup Inc.	986,985	1,084,546	1.9
52,300	Volvo AB	894,889	975,415	1.7
		2,527,682	2,774,234	4.9
Consumer Discretionary				
6,700	Canadian Tire Corp., Ltd., Class A	699,738	876,443	1.6
8,300	Cogeco Communications Inc.	606,952	572,880	1.0
9,800	Dollarama Inc.	955,036	1,228,382	2.2
1,200	Fast Retailing Co., Ltd.	444,910	478,402	0.9
14,500	Linamar Corp.	645,904	847,243	1.5
24,100	Magna International Inc.	1,126,150	1,370,283	2.4
9,000	Michael Kors Holdings Ltd.	570,877	566,550	1.0
200	NVR Inc.	536,823	701,644	1.3
37,300	Reed Elsevier PLC	760,509	877,451	1.6
18,100	Sony Corp.	880,628	816,709	1.5
7,000	Valeo SA	314,790	523,416	0.9
		7,542,317	8,859,403	15.9
Consumer Staples				
15,800	CVS Health Corp.	1,210,346	1,145,500	2.0
19,600	Koninklijke Ahold Delhaize NV	428,594	431,526	0.8
31,800	The Kroger Co.	899,237	872,910	1.6
		2,538,177	2,449,936	4.4
Health Care				
12,100	Abbvie Inc.	752,582	1,170,191	2.1
3,000	Amgen Inc.	479,097	521,700	0.9
3,472	Anthem Inc.	449,428	781,235	1.4
6,100	Centene Corp.	505,664	615,368	1.1
13,100	Gilead Sciences Inc.	964,021	938,484	1.7
3,000	Humana Inc.	656,799	744,210	1.3
3,600	McKesson Corp.	570,497	561,420	1.0
5,900	Vertex Pharmaceuticals Inc.	884,411	884,174	1.6
		5,262,499	6,216,782	11.1
Financials				
5,200	Allianz SE	897,742	1,195,754	2.1
11,300	Allstate Corp.	841,925	1,183,223	2.1
5,400	Ameriprise Financial Inc.	869,848	915,138	1.6
55,600	Banco Santander SA	343,456	365,802	0.7
18,900	Danske Bank A/S	636,347	736,443	1.3
56,700	ING Groep NV	959,952	1,043,406	1.9
9,900	KBC Group NV	776,588	845,348	1.5
72,000	Manulife Financial Corp.	1,273,320	1,506,728	2.7
21,400	National Bank of Canada	985,151	1,071,247	1.9
24,100	ORIX Corp.	381,400	407,443	0.7
33,500	Power Corporation of Canada	852,950	865,480	1.5

Genus Fossil Free CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
24,000	Raiffeisen Bank International AG	733,811	870,338	1.6
31,100	Royal Bank of Canada	1,970,768	2,547,939	4.5
59,900	Skandinaviska Enskilda Banken AB	764,962	704,534	1.3
39,500	The Toronto-Dominion Bank	1,896,363	2,321,879	4.1
		14,184,583	16,580,702	29.5
Real Estate				
30,900	Allied Properties Real Estate Investment Trust	1,014,003	1,037,777	1.8
28,400	Canadian Apartment Properties REIT	742,844	845,921	1.5
19,600	CBRE Group Inc.	687,293	848,876	1.5
112,100	CK Asset Holdings Ltd.	843,486	979,421	1.7
		3,287,626	3,711,995	6.5
Information Technology				
23,100	Activision Blizzard Inc.	1,220,652	1,462,692	2.6
14,800	Canon Inc.	558,916	551,798	1.0
900	Constellation Software Inc.	453,478	547,367	1.0
9,200	First Solar Inc.	464,480	621,184	1.1
13,000	FUJIFILM Holdings Corp.	513,575	531,425	0.9
3,700	International Business Machines Corp.	562,454	567,654	1.0
2,900	Lam Research Corp.	501,243	533,803	1.0
16,700	Micron Technology Inc.	496,106	686,704	1.2
17,100	Microsoft Corp.	1,338,983	1,462,734	2.6
4,500	VMware Inc.	430,877	563,940	1.0
10,200	Western Digital Corp.	749,918	811,206	1.4
		7,290,682	8,340,507	14.8
Telecommunication Services				
25,500	BCE Inc.	1,211,577	1,228,862	2.2
9,700	Rogers Communications Inc., Class B	508,667	495,862	0.9
30,700	TELUS Corp.	1,032,801	1,166,803	2.1
12,100	T-Mobile US Inc.	780,990	768,471	1.4
		3,534,035	3,659,998	6.6
Total Equities		48,762,563	56,123,163	100.0
Transaction costs		(50,385)		
Total Investments		48,712,178	56,123,163	100.0
Futures				
12	IMM Australian Dollar Futures Mar 18		25,080	
18	IMM British Pound Futures Mar 18		16,425	
15	IMM Canadian Dollar Futures Mar 18		30,675	
2	IMM Canadian Dollar Futures Mar 18		732	
(14)	IMM Euro FX Futures Mar 18		(39,987)	
(3)	IMM Euro FX Futures Mar 18		(2,606)	
(3)	IMM Japanese Yen Futures Mar 18		(788)	
(5)	IMM Swedish Krona Futures Mar 18		(34,850)	
2	IMM Swiss Franc Futures Mar 18		3,225	
			(2,094)	

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free High Impact Equity Fund

Statements of Financial Position

As at December 31, 2017 and 2016 (Expressed in U.S. Dollars)	December 31 2017	December 31 2016
Assets		
Current assets		
Cash	\$ 779,046	\$ 903,278
Financial assets at fair value through profit or loss	24,529,687	17,114,163
Dividends receivable	12,551	22,889
Due from broker	-	2,200,123
Margins deposited on futures contracts	188,708	287,530
Unrealized gain on futures contracts	12,147	47,568
Subscriptions receivable from unitholders	-	1,107
Total assets	25,522,139	20,576,658
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	17,245	16,123
Due to broker	-	2,759,892
Unrealized loss on forward contracts	-	9,347
Distributions payable to unitholders	94	13
Unrealized loss on futures contracts	67,903	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	85,242	2,785,375
Net assets attributable to holders of redeemable units (Series O)	\$ 25,436,897	\$ 17,791,283
Redeemable units outstanding (note 5)	229,449	196,755
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 110.86	\$ 90.42

On behalf of the Board of Genus Capital Management Inc.:

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statements of Comprehensive Income

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Income		
Interest income for distribution purposes	\$ 6,421	\$ 18
Dividend income	430,078	304,021
Foreign exchange loss on cash	(1,120)	(4,782)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain (loss) on sale of investments	2,541,153	(452,571)
Net realized loss on currency forward contracts	-	(5)
Net realized (loss) gain on futures contracts	(253,808)	89,694
Net change in unrealized gain on investments and derivatives	2,381,031	539,589
Total income	5,103,755	475,964
Expenses		
Trustee fees	4,306	4,259
Legal fees	952	849
Custodial fees	4,008	3,338
Unitholder reporting costs	16,190	13,749
Other administrative expenses	76,824	70,846
Transaction costs	92,555	80,761
Interest expense	532	72
Total operating expenses	195,367	173,874
Operating profit	4,908,388	302,090
Withholding taxes	(59,090)	(33,842)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 4,849,298	\$ 268,248
Weighted average number of units during the year	201,151	187,075
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 24.11	\$ 1.43

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 17,791,283	\$ 14,647,986
Increase in net assets attributable to holders of redeemable units from operations	4,849,298	268,248
Distributions to holders of redeemable units		
Net investment income	(353,327)	(183,621)
Capital gains	(502,181)	-
Total distributions to holders of redeemable units	(855,508)	(183,621)
Redeemable unit transactions		
Issuance of redeemable units	4,342,306	2,706,598
Reinvestment of redeemable units	848,142	1,352,313
Redemption of redeemable units	(1,538,624)	(1,000,241)
Net increase from redeemable unit transactions	3,651,824	3,058,670
Net increase in net assets attributable to holders of redeemable units	7,645,614	3,143,297
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 25,436,897	\$ 17,791,283

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free High Impact Equity Fund

Statements of Cash Flows

For the years ended December 31 (Expressed in U.S. Dollars)	2017	2016
Cash flows from operating activities		
Proceeds from sale of investments	\$ 23,341,591	\$ 18,944,076
Proceeds from sale/maturity of short-term notes	5,490,707	-
Purchase of investments	(26,393,278)	(23,210,589)
Purchase of short-term notes	(5,489,704)	-
Dividends received, net of withholding tax	381,326	270,866
Interest received, excluding gain on short-term notes	5,418	18
Interest paid	(532)	(72)
Operating expenses paid	(101,158)	(90,334)
Net proceeds (payments) from derivatives settlements	(154,986)	232,000
Net cash used in operating activities	(2,920,616)	(3,854,035)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(7,285)	(13,138)
Cash received from redeemable units issued	4,343,413	4,860,175
Amounts paid for redeemable units redeemed	(1,538,624)	(1,000,241)
Net cash from financing activities	2,797,504	3,846,796
Foreign exchange loss on cash	(1,120)	(4,782)
Net decrease in cash	(124,232)	(12,021)
Cash at beginning of year	\$ 903,278	\$ 915,299
Cash at end of year	\$ 779,046	\$ 903,278

The accompanying notes are an integral part of these financial statements.

Genus Fossil Free High Impact Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Materials				
153,100	DS Smith PLC	797,478	1,071,766	4.4
22,200	Umicore SA	706,329	1,051,780	4.3
		1,503,807	2,123,546	8.7
Industrials				
13,900	Herman Miller Inc.	543,578	556,695	2.3
5,300	KION Group AG	505,297	458,097	1.9
23,200	Kurita Water Industries Ltd.	762,396	753,768	3.0
3,900	Rockwell Automation Inc.	481,630	765,765	3.1
8,000	Schneider Electric SE	554,181	680,708	2.8
4,549	Vestas Wind Systems A/S	253,893	314,594	1.3
9,300	Xylem Inc.	635,316	634,260	2.6
		3,736,291	4,163,887	17.0
Consumer Discretionary				
27,200	Barratt Developments PLC	201,584	238,245	1.0
15,700	Benesse Holdings Inc.	436,005	553,995	2.2
20,000	Berkeley Group Holdings PLC	997,144	1,135,491	4.6
49,600	Sekisui House Ltd.	901,299	896,234	3.6
10,300	Valeo SA	757,850	770,169	3.1
		3,293,882	3,594,134	14.5
Consumer Staples				
4,300	The Clorox Co.	642,871	639,582	2.6
5,300	Kimberly-Clark Corp.	646,596	639,498	2.6
11,800	Toyo Suisan Kaisha Ltd.	507,854	504,368	2.1
		1,797,321	1,783,448	7.3
Health Care				
8,600	Abbvie Inc.	527,101	831,706	3.4
2,900	Amgen Inc.	457,076	504,310	2.1
7,400	Eli Lilly & Co.	630,199	625,004	2.5
7,100	Gilead Sciences Inc.	565,530	508,644	2.1
		2,179,906	2,469,664	10.1
Financials				
344,100	Intesa Sanpaolo SpA	1,131,683	1,144,548	4.7
		1,131,683	1,144,548	4.7
Real Estate				
521,600	CapitaLand Commercial Trust	753,507	753,283	3.1
69,100	City Developments Ltd.	574,575	645,809	2.6
2,800	Gecina SA	508,296	517,448	2.1
268,700	Mirvac Group	414,240	493,884	2.0
186,700	Swire Properties Ltd.	609,799	601,850	2.5
		2,860,417	3,012,274	12.3
Information Technology				
4,900	Arista Networks Inc.	857,595	1,154,341	4.7
26,500	Cadence Design Systems Inc.	759,993	1,108,230	4.5
13,350	Citrix Systems Inc.	1,079,799	1,174,800	4.8
4,800	Dassault Systemes	484,737	510,617	2.1
8,900	First Solar Inc.	368,309	600,928	2.4
4,900	ServiceNow Inc.	457,219	638,911	2.6
4,300	VMware Inc.	323,440	538,876	2.2
26,700	Yokogawa Electric Corp.	516,767	511,483	2.1
		4,847,859	6,238,186	25.4
Total Equities		21,351,166	24,529,687	100.0
Transaction costs		(46,515)		
Total Investments		21,304,651	24,529,687	100.0

Genus Fossil Free High Impact Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2017

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Futures				
2	IMM Australian Dollar Futures Mar 18		440	
(9)	IMM British Pound Futures Mar 18		(8,213)	
(6)	IMM Canadian Dollar Futures Mar 18		(12,210)	
(3)	IMM Canadian Dollar Futures Mar 18		(1,125)	
(15)	IMM Euro FX Futures Mar 18		(42,844)	
(14)	IMM Japanese Yen Futures Mar 18		(3,511)	
1	IMM Swedish Krona Futures Mar 18		6,940	
1	IMM Swiss Franc Futures Mar 18		1,613	
5	IMM Swiss Franc Futures Mar 18		3,154	
			(55,756)	

The accompanying notes are an integral part of these financial statements.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

1. OPERATIONS

The Funds of the Genus Capital Management Strategic Diversified Portfolio Service (“Genus”) are open-ended unit trusts established pursuant to Trust Indentures with RBC Investor & Treasury Services, the Trustee of the Funds. The Funds’ registered address is 860 - 980 Howe Street, Vancouver, British Columbia, Canada, V6Z 0C8. The income of the trusts is allocated to unitholders on a pro-rata basis.

Genus Capital Management Inc. is the Manager (“Manager”). The financial statements were authorized for issue by the Manager on March 28, 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with International Financial Reporting Standards (“IFRS”) as published by the International Accounting Standards Board (“IASB”) and as required by Canadian Securities Legislation and the Canadian Accounting Standards Board.

a) Financial Instruments

The Funds recognize financial instruments at fair value upon initial recognition, plus transaction costs in the case of financial instruments measured at amortized cost. Regular way purchases and sales of financial assets are recognized at their trade date. The Funds’ investments are measured at fair value through profit or loss (“FVTPL”). The Funds’ obligation for net assets attributable to holders of redeemable units is presented at the redemption amount. All other financial assets and liabilities are measured at amortized cost. Under this method, financial assets and liabilities reflect the amount required to be received or paid. The Funds’ accounting policies for measuring the fair value of investments and derivatives are identical to those used in measuring net asset value (“NAV”) for transactions with unitholders.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Valuation of Investments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Bonds, debentures and other debt obligations (other than short term investments) are valued at the mean of bid/ask prices provided by recognized investment brokers on a Valuation Date at such time as the Trustee, in its discretion, deems appropriate. Short term investments are valued at amortized cost which approximates fair value due to their short-term nature. Securities, index futures and index options that are listed on a recognized exchange are valued at the last trade price on the Valuation Date as reported by any report in common use or authorized as official by a recognized stock exchange, where the last trade price falls within that day’s bid-ask spread. Provided that if such stock exchange is not open for trading on that date, then valuation is based on the last previous date on which such stock exchange was open for trading. Any security or asset for which a market quotation is not readily available shall be valued at its fair market value as determined by the Trustee. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. The Funds’ policy is to recognize transfers in and out of the fair value hierarchy levels as at the end of the reporting period for transfers between Levels 1 and 2 and as at the date of the transfer for transfers in and out of Level 3.

c) Securities Transactions and Income

Securities transactions are accounted for on the trade date. Realized gains and losses from investment transactions are calculated on an average cost basis. Dividend income is recognized on the ex-dividend date and interest income for distribution purposes is recognized on an accrual basis based at the bond coupon rate.

d) Other Assets and Liabilities

All amounts receivable are designated as loans and receivables and recorded at cost or amortized cost. All amounts payable are classified as other financial liabilities and are recorded at cost or amortized cost. Cost or amortized cost approximates fair values for these assets and liabilities due to their short term nature.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

e) Translation of Foreign Currencies

Other than the Funds in the table below, the Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also the Funds' functional and reporting currency.

	<u>Functional Currency</u>	<u>Reporting Currency</u>
Genus Fossil Free CanGlobe Equity Fund	U.S. \$	U.S. \$
Genus Fossil Free High Impact Equity Fund	U.S. \$	U.S. \$

The fair values of investments and other assets and liabilities in foreign currencies are translated into the Funds' presentation currency at the closing exchange rate on each valuation date. Purchases and sales of investments, income and expenses are translated at the rate of exchange prevailing on the respective dates of the transactions. Realized and change in unrealized gains and losses on foreign currency translation are included in the statements of comprehensive income.

f) Transaction Costs

Transaction costs such as brokerage commissions incurred on the purchase and sale of securities are recorded as an expense and are recognized in the statements of comprehensive income.

g) Unrealized Gain or Loss on Investments

Amounts by which the fair values of investments owned at the valuation date have changed during the period are disclosed in the financial statements as change in unrealized gain or loss on investments.

h) Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit

The increase (decrease) in net assets attributable to holders of redeemable units per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units attributable to the series for the period by the weighted average number of units outstanding of the respective series during the period.

i) Future Accounting Pronouncements – IFRS 9 Financial Instruments

The IASB issued the final version of IFRS 9 Financial Instruments which replaces IAS 39 Financial Instruments: Recognition and Measurement and all previous versions of IFRS 9. IFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early application permitted. Except for hedge accounting, retrospective application is required, but the provision of comparative information is not mandatory. For hedge accounting, the requirements are generally applied prospectively, with some limited exceptions.

The Funds plan to adopt the new standard on the required effective date. During 2017, the Funds have performed a high-level impact assessment of all three aspects of IFRS 9. This assessment is based on currently available information and may be subject to changes arising from further detailed analyses or additional reasonable and supportable information being made available to the Funds in the future. Overall, the standard is not expected to have a material impact on the measurement basis of the financial assets held by the Funds since majority of the financial assets are measured at fair value through profit or loss. No impact on the Net Assets and the results of the Funds is expected from the adoption of IFRS 9.

Classification and measurement categories under IFRS 9 are amortized cost, fair value through other comprehensive income (FVOCI), and fair value through profit or loss (FVTPL). Consideration of the entities business model and the contractual cash flows associated with the financial instrument is required under IFRS 9 to determine the classification and measurement categories. The Funds have performed a high-level assessment of the business model and contractual cash flows and do not expect a significant impact on their statements of financial position from applying the classification and measurement requirements of IFRS 9. The Funds expect to continue measuring at FVTPL all financial assets currently held at fair value. Debt securities are expected to be measured at FVTPL under IFRS 9 as the Funds do not expect to hold the assets to collect contractual cash flows based on their business model.

Loans as well as trade receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. Thus, the Funds expect that these will continue to be measured at amortized cost under IFRS 9. However, the Funds will analyse the contractual cash flow characteristics of those instruments in more detail before concluding whether all those instruments meet the criteria for amortized cost measurement under IFRS 9.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

Given the limited exposure of the Funds to credit risk, the impairment standard will not have a significant impact on the financial. The Funds have not applied hedge accounting under IAS 39 and will not apply hedge accounting under IFRS 9. Therefore, no significant impact is expected from the adoption of IFRS 9.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

a) Fair Value Measurement of Derivatives and Securities Not Quoted in an Active Market

Fair values of instruments not quoted in active markets are determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. Where no market data is available, the Funds may value positions using models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Manager, independent of the party that created them. The models used for private equity securities are based mainly on earnings multiples adjusted for a lack of marketability as appropriate.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments. The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Refer to Note 4 for further information about the fair value measurement of the Funds' financial instruments.

b) Classification and Measurement of Investments and Application of the Fair Value Option

In classifying and measuring financial instruments held by the Funds, the Manager is required to make significant judgments about whether or not the business of the Funds is to invest on a total return basis for the purpose of applying the fair value option for the financial assets under IAS 39. The most significant judgments made include the determination that certain investments are held-for-trading and that the fair value option can be applied to those which are not. The Funds have classified derivative instruments as held-for trading and designated all debt and equity investments at fair value through profit or loss on initial recognition. The performance of financial assets is evaluated on a fair value basis in accordance with the Funds documented investment strategy.

c) IFRS 10 - Investment Entity Status

The Funds have not consolidated their financial results with the financial results of the underlying funds held as investments given that the Funds are considered investment entities. The investment entity requirements in IFRS 10.27 (a-c) have been met since funds are received from multiple investors; the business purpose of the Funds is to generate returns for investors through appreciation of underlying investments; and performance of investments is measured on a fair value basis.

d) IFRS 12 - Interests in Other Entities

The Funds may invest in other funds as part of their overall investment strategy. IFRS 12.19 (a-g) requires additional disclosures for investment entities that have interests in unconsolidated subsidiaries. A subsidiary is an entity that is controlled by another entity. The Funds do not have control over the underlying funds as there are no contractual agreements in place between them and thus no power over the investee exists. The Funds also have no ability to impact returns by exerting power over the underlying funds. Thus, the definition of control as defined in IFRS 10.7 has not been met and no additional disclosures are required by the Funds. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. Disclosure with respect to the Funds' interest in unconsolidated structured entities are included in Note 10.

4. FAIR VALUE DISCLOSURE

The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are as follows.

Level 1 - Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Manager has the ability to access at the measurement date.

Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.

Level 3 - Inputs that are unobservable. There is little if any market activity. Inputs into the determination of fair value require significant management judgment or estimation.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

All fair value measurements above are recurring. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

a) Equities

The Funds' equity positions are classified as Level 1 when the security is actively traded and a reliable price is observable. Certain of the Funds' equities do not trade frequently and therefore observable prices may not be available. In such cases, fair value is determined using observable market data (e.g., transactions for similar securities of the same issuer) and the fair value is classified as Level 2, unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3.

b) Bonds, Convertible Debentures and Short-term Investments

Short-term notes and treasury bills are stated at amortized cost, which approximates fair value. Bonds and convertible debentures are valued at the mean of bid/ask prices provided by recognized investment dealers. Therefore, the inputs are generally observable and the fair value is classified as Level 2 unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3.

c) Investment Funds

Investments in other investment funds are valued at the published NAV of those funds. The fair value is classified as Level 1 when the daily NAV is reported to the general public. The fair value is classified as Level 2 otherwise, unless the determination of NAV requires significant unobservable data, in which case the measurement is classified as Level 3.

d) Mortgage-backed Securities

Mortgage-backed securities are valued at the mean of bid/ask prices provided by recognized investment dealers and the fair value is classified as Level 2. When the determination of the fair value of mortgage-backed securities requires significant unobservable data, in which case the measurement is classified as Level 3.

e) Futures Contracts

Futures contracts are priced based on inputs from markets that are not considered active and therefore are classified as Level 2 and are marked to market each valuation day according to the gain or loss that would have been realized if the contracts had been closed out.

f) Currency Forward Contracts

Currency forward contracts are valued based primarily on the contract notional amount and the difference between the contract rate and the forward market rate for the same currency, and are classified as Level 2.

g) Warrants/Rights

Warrants/rights are classified as Level 1 when the security is actively traded and a reliable price is observable. Warrants/rights are classified as Level 2 when they are not traded on an exchange or no market value is readily available but sufficient and reliable observable market inputs are available and a valuation technique is used.

The following fair value hierarchy tables provides information about the Funds' assets measured at fair value on a recurring basis as at December 31, 2017 and 2016.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

As at December 31, 2017

	Financial Assets at Fair Value as at December 31, 2017			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Genus Government Bond Fund				
Bonds	-	44,258,824	-	44,258,824
Mortgage Backed Securities	-	4,278,546	257,548	4,536,094
	-	48,537,370	257,548	48,794,918
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)				
Bonds	-	41,316,264	-	41,316,264
Mortgage Backed Securities	-	365,594	2,585,388	2,950,982
Short Term Notes	-	318,922	-	318,922
	-	42,000,780	2,585,388	44,586,168
Genus Dividend Equity Fund				
Equities	248,635,797	-	-	248,635,797
Short Term Notes	-	499,820	-	499,820
Derivative Assets - Futures	-	261,330	-	261,330
Derivative Liabilities - Futures	-	(363,418)	-	(363,418)
	248,635,797	397,732	-	249,033,529
Genus Fossil Free Corporate Bond Fund				
Bonds	-	47,403,797	-	47,403,797
Mortgage Backed Securities	-	650,567	-	650,567
Short Term Notes	-	234,226	-	234,226
	-	48,288,590	-	48,288,590
Genus Fossil Free Dividend Equity Fund				
Equities	65,662,994	-	-	65,662,994
Derivative Assets - Futures	-	36,004	-	36,004
Derivative Liabilities - Futures	-	(92,990)	-	(92,990)
	65,662,994	(56,986)	-	65,606,008
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)				
Equities	56,123,163	-	-	56,123,163
Derivative Assets - Futures	-	76,137	-	76,137
Derivative Liabilities - Futures	-	(78,231)	-	(78,231)
	56,123,163	(2,094)	-	56,121,069
Genus Fossil Free High Impact Equity Fund (in U.S.\$)				
Equities	24,529,687	-	-	24,529,687
Derivative Assets - Futures	-	12,147	-	12,147
Derivative Liabilities - Futures	-	(67,903)	-	(67,903)
	24,529,687	(55,756)	-	24,473,931

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

December 31, 2017 and 2016

As at December 31, 2016

	Financial Assets at Fair Value as at December 31, 2016			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Genus Government Bond Fund				
Bonds	-	28,347,671	-	28,347,671
Mortgage Backed Securities	-	4,411,434	445,397	4,856,831
Short Term Notes	-	114,844	-	114,844
	-	32,873,949	445,397	33,319,346
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)				
Bonds	-	31,398,731	-	31,398,731
Short Term Notes	-	234,358	-	234,358
	-	31,633,089	-	31,633,089
Genus Dividend Equity Fund				
Equities	208,291,933	-	-	208,291,933
Short Term Notes	-	2,998,830	-	2,998,830
Derivative Assets - Futures	-	266,058	-	266,058
Derivative Liabilities - Futures	-	(1,810)	-	(1,810)
	208,291,933	3,263,078	-	211,555,011
Genus Fossil Free Corporate Bond Fund				
Bonds	-	44,366,696	-	44,366,696
	-	44,366,696	-	44,366,696
Genus Fossil Free Dividend Equity Fund				
Equities	53,760,512	-	-	53,760,512
Derivative Assets - Futures	-	59,263	-	59,263
	53,760,512	59,263	-	53,819,775
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)				
Equities	53,021,417	-	-	53,021,417
Derivative Assets - Futures	-	9,600	-	9,600
Derivative Liabilities - Futures	-	(64,877)	-	(64,877)
	53,021,417	(55,277)	-	52,966,140
Genus Fossil Free High Impact Equity Fund (in U.S.\$)				
Equities	17,114,163	-	-	17,114,163
Derivative Assets - Futures	-	47,568	-	47,568
Derivative Liabilities - Forwards	-	(9,347)	-	(9,347)
	17,114,163	38,221	-	17,152,384

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The following is a reconciliation of Level 3 fair value measurements.

Genus Government Bond Fund	Period ended December 31, 2017 (\$)	Period ended December 31, 2016 (\$)
Fair value, beginning of period	445,397	-
Investments purchased	257,657	445,397
Sale of investments	(2,771)	-
Net realized gain	28	-
Net change in unrealized gain (loss)	(987)	-
Transfer in to Level 3	-	-
Transfer out from Level 3	(441,776)	-
Fair value, end of period	257,548	445,397

As of December 31, 2017, if the value of the Level 3 investments were to increase or decrease by 10%, the value of the Genus Government Bond Fund would increase or decrease by approximately \$25,755 (December 31, 2016 - \$44,540).

Genus Short-Term Bond Fund (Formerly Genus Short-Term Corporate Bond Fund)	Period ended December 31, 2017 (\$)	Period ended December 31, 2016 (\$)
Fair value, beginning of period	-	-
Investments purchased	2,586,495	-
Sale of investments	-	-
Net realized gain	-	-
Net change in unrealized gain (loss)	(1,107)	-
Transfer in to Level 3	-	-
Transfer out from Level 3	-	-
Fair value, end of period	2,585,388	-

As of December 31, 2017, if the value of the Level 3 investments were to increase or decrease by 10%, the value of the Genus Short-Term Bond Fund would increase or decrease by approximately \$258,539 (December 31, 2016 - Nil).

5. REDEEMABLE UNITS OUTSTANDING

Each of the Funds is authorized to issue an unlimited number of redeemable units which rank equally in all respects and represent a pro-rata interest in the net assets attributable to holders of redeemable units.

The Funds' redeemable units are classified as financial liabilities on the statement of financial position, as the Funds have the obligation to distribute income to minimize taxes such that there is no discretion to avoid cash distributions and the units have an ongoing redemption option, which does not meet the criteria in IAS 32.16A(d) to be classified as equity.

Series O units are offered by way of private placement. Series F units are available to investors who have fee-based accounts with their dealers. As of December 31, 2017, no Series F units were issued and outstanding.

Changes in outstanding redeemable units of Series O of the Funds for the years ended December 31, 2017 and 2016 were as follows:

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	Genus Government Bond Fund	Genus Short-Term Bond Fund (Formerly Genus Short-Term Corporate Bond Fund)	Genus Dividend Equity Fund	Genus Fossil Free Corporate Bond Fund
	(units)	(units)	(units)	(units)
<i>Year Ended December 31, 2017</i>				
Units outstanding, beginning of year	290,939	389,415	1,535,036	435,789
Issuance of units	235,020	295,030	367,692	81,354
Redemption of units	(102,592)	(138,918)	(210,290)	(52,904)
Reinvested units	5,727	6,725	63,582	10,618
Units outstanding, end of year	429,094	552,252	1,756,020	474,857
<i>Year Ended December 31, 2016</i>				
Units outstanding, beginning of year	539,339	790,561	1,546,086	386,259
Issuance of units	87,078	214,669	353,981	85,582
Redemption of units	(353,722)	(627,403)	(451,469)	(56,293)
Reinvested units	18,244	11,588	86,438	20,241
Units outstanding, end of year	290,939	389,415	1,535,036	435,789

	Genus Fossil Free Dividend Equity Fund	Genus Fossil Free CanGlobe Equity Fund	Genus Fossil Free High Impact Equity Fund
	(units)	(units)	(units)
<i>Year Ended December 31, 2017</i>			
Units outstanding, beginning of year	544,993	716,946	196,755
Issuance of units	156,360	165,449	40,105
Redemption of units	(102,361)	(266,523)	(15,062)
Reinvested units	23,420	60,363	7,651
Units outstanding, end of year	622,412	676,235	229,449
<i>Year Ended December 31, 2016</i>			
Units outstanding, beginning of year	368,439	553,218	162,159
Issuance of units	208,826	180,387	30,584
Redemption of units	(63,331)	(85,183)	(10,957)
Reinvested units	31,059	68,524	14,969
Units outstanding, end of year	544,993	716,946	196,755

6. CHANGES IN FUNDS

On October 23, 2017, the Funds became a reporting issuer.

On May 8, 2017 the name of Genus Short-Term Corporate Bond Fund was changed to Genus Short-Term Bond Fund. A summary of the Fund name changes is provided below:

Previous Name	New Name
Genus Short-Term Corporate Bond Fund	Genus Short-Term Bond Fund

7. INCOME TAXES

As of December 31, 2017 and 2016, the Funds qualified as open-ended mutual fund trusts or unit trusts under the Income Tax Act (Canada). The Funds that qualify as mutual fund trusts distribute to their unitholders all of their annual taxable income, including such portion of their taxable net realized capital gains, with the result that the Funds are not liable for any income taxes. The Funds that do not qualify as mutual fund trusts distribute to their unitholders all of their annual taxable income, including their taxable net realized capital gains, with the result that the Funds are not liable for any income taxes. Such income is taxable in the hands of the unitholders and not in the Funds. Accordingly, no provision for

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Canadian income taxes has been made in these financial statements. Capital losses are available to be carried forward indefinitely and applied against future capital gains.

The Funds may be liable to pay income or profits tax on income or gains derived from investments in the U.S. and other foreign countries. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the statements of comprehensive income.

The following is a summary of the Funds' trust type and capital losses available for carryforward as at December 31:

	Trust Type	Capital Losses Carried Forward	
		2017	2016
Genus Government Bond Fund	Mutual Fund Trust	\$148,435	\$-
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	Mutual Fund Trust	\$5,049,277	\$4,772,754
Genus Dividend Equity Fund	Mutual Fund Trust	-	-
Genus Fossil Free Corporate Bond Fund	Mutual Fund Trust	-	-
Genus Fossil Free Dividend Equity Fund	Mutual Fund Trust	-	-
Genus Fossil Free CanGlobe Equity Fund	Mutual Fund Trust	-	-
Genus Fossil Free High Impact Equity Fund	Mutual Fund Trust	US\$-	US\$397,051

8. EXPENSES

Each of the Funds incurs expenses that can be specifically attributed to that fund. Common expenses of the Funds are allocated to the Funds on a pro rata basis. The Manager provides or arranges for the provision of investment and advisory services.

The Funds pay an annual management fee in respect of Series F units. During the year ended December 31, 2017, the Series F units paid the Manager \$0 in management fees because no Series F units have been distributed as at the date of this document.

In respect of Series O units, no management fees are paid by the Fund. The unitholder of Series O pays the Manager a negotiated management fee outside of the Fund.

a) Transaction costs

The following is a summary of the Fund's transaction costs, including brokerage commissions, in consideration of portfolio transactions for the year ended:

Genus Dividend Equity Fund

	December 31, 2017		December 31, 2016	
	\$	%	\$	%
Total transaction costs	1,092,439	100	831,538	100
Commission arrangements†	571,534	52	549,499	66

Genus Fossil Free Dividend Equity Fund

	December 31, 2017		December 31, 2016	
	\$	%	\$	%
Total transaction costs	292,277	100	192,539	100
Commission arrangements†	174,820	60	138,501	72

Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)

	December 31, 2017		December 31, 2016	
	\$	%	\$	%
Total transaction costs	174,719	100	166,217	100
Commission arrangements†	119,095	68	118,246	71

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Genus Fossil Free High Impact Equity Fund (in U.S.\$)

	December 31, 2017		December 31, 2016	
	\$	%	\$	%
Total transaction costs	92,555	100	80,761	100
Commission arrangements†	48,446	52	51,125	63

† Commission arrangements are part of commission amounts paid to dealers.

The Fund uses commission arrangements (formerly known as “soft dollars”) for research and/or order execution goods and services.

9. FINANCIAL RISK MANAGEMENT

The investment activities of the Funds expose them to a variety of financial risks. Significant risks that are relevant to the Funds are discussed below.

a) Interest Rate Risk

Interest rate risk arises on interest-bearing financial instruments such as government and corporate debt. The Funds holding government and corporate debt instruments are exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates for such securities.

The table below summarizes the interest rate risk exposure by remaining term to maturity for Funds that hold interest sensitive investments:

As at December 31, 2017	Less than 1 year \$	1 - 3 years \$	3 - 5 years \$	> 5 years \$	Total \$
Genus Government Bond Fund	-	6,901,658	13,469,168	28,424,092	48,794,918
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	5,679,022	11,780,835	17,918,991	9,207,320	44,586,168
Genus Dividend Equity Fund	499,820	-	-	-	499,820
Genus Fossil Free Corporate Bond Fund	234,226	388,793	1,748,678	45,916,893	48,288,590

As at December 31, 2016	Less than 1 year \$	1 - 3 years \$	3 - 5 years \$	> 5 years \$	Total \$
Genus Government Bond Fund	400,888	5,036,439	9,043,117	18,838,902	33,319,346
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	1,881,830	6,766,743	12,421,096	10,563,420	31,633,089
Genus Dividend Equity Fund	2,998,830	-	-	-	2,998,830
Genus Fossil Free Corporate Bond Fund	22,961	929,322	4,407,453	39,006,960	44,366,696

As at December 31, 2017 and 2016, had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, with all other variables held constant, NAV of the Funds exposed to interest rate risk would have decreased or increased approximately by the values disclosed in the table below. The Funds’ sensitivity to interest rate changes was estimated using the weighted average duration of the portfolio. In practice, the actual trading results may differ, and the difference could be material.

December 31, 2017	Interest Rate Increase		Interest Rate Decrease	
	\$	% of NAV	\$	% of NAV
Genus Government Bond Fund	(3,383,752)	-6.9%	3,383,752	6.9%
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	(1,266,804)	-2.8%	1,266,804	2.8%
Genus Fossil Free Corporate Bond Fund	(3,069,098)	-6.3%	3,069,098	6.3%

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December 31, 2016	Interest Rate Increase		Interest Rate Decrease	
	\$	% of NAV	\$	% of NAV
Genus Government Bond Fund	(2,307,063)	-6.9%	2,307,063	6.9%
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	(939,102)	-2.9%	939,102	2.9%
Genus Fossil Free Corporate Bond Fund	(2,757,593)	-6.2%	2,757,593	6.2%

b) Currency Risk

Currency risk is the risk that financial instruments held by the Fund that are denominated in a currency other than the Fund's reporting currency will fluctuate due to changes in exchange rates. The table below summarizes the currency risk exposure of Funds that held assets denominated in currencies other than the reporting currency as at December 31, 2017 and 2016.

December 31, 2017	U.S.	Canadian	British	European	Australian	Japanese Yen	Others	Total
	Dollar	Dollar	Pound	Union Euro	Dollar			
Genus Government Bond Fund	521	-	-	-	-	-	-	521
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	649	-	-	-	-	-	-	649
Genus Dividend Equity Fund	88,034,284	-	22,603,972	34,232,312	5,010,178	13,704,923	45,201	163,630,870
Genus Fossil Free Corporate Bond Fund	433	-	-	-	-	-	-	433
Genus Fossil Free Dividend Equity Fund	21,895,464	-	7,320,286	5,846,859	2,631,414	5,347,511	1,326,822	44,368,356
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	-	19,778,095	878,139	6,789,787	336	3,603,714	4,198,184	35,248,255
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	-	268,639	2,449,373	5,133,653	503,542	3,220,080	2,316,109	13,891,396

December 31, 2016	U.S.	Canadian	British	European	Australian	Japanese Yen	Others	Total
	Dollar	Dollar	Pound	Union Euro	Dollar			
Genus Government Bond Fund	11,867	-	-	-	-	-	-	11,867
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	695	-	-	-	-	-	-	695
Genus Dividend Equity Fund	88,307,378	-	2,152,699	20,622,140	5,175,269	6,451,963	9,052,461	131,761,910
Genus Fossil Free Corporate Bond Fund	1,342	-	-	-	-	-	-	1,342
Genus Fossil Free Dividend Equity Fund	20,075,821	-	599,994	3,109,494	2,674,753	2,223,642	6,456,163	35,139,867
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	-	19,285,312	1,409,894	5,552,094	529,863	4,792,174	406,661	31,975,998
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	-	1,463,917	442,299	3,666,642	706,939	2,375,983	2,222,518	10,878,298

As at December 31, 2017 and 2016, had the reporting currency strengthened or weakened by 5% in relation to all foreign currencies, with all other factors remaining constant, net assets value would have decreased or increased by approximately the values disclosed in the table below. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

	December 31, 2017		December 31, 2016	
	5%	5%	5%	5%
	Appreciation	Depreciation	Appreciation	Depreciation
	\$	\$	\$	\$
Genus Government Bond Fund	(26)	26	(593)	593
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	(32)	32	(35)	35
Genus Dividend Equity Fund	(8,181,544)	8,181,544	(6,588,096)	6,588,096
Genus Fossil Free Corporate Bond Fund	(22)	22	(67)	67
Genus Fossil Free Dividend Equity Fund	(2,218,418)	2,218,418	(1,756,993)	1,756,993
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	(1,762,413)	1,762,413	(1,598,800)	1,598,800
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	(694,570)	694,570	(543,915)	543,915

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c) Other Price Risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital.

The table below summarizes the other price risk exposure of Funds that held investment instruments influenced by the general market movement of securities as at December 31, 2017 and 2016. Additionally, the table also discloses the impact on the Fund's NAV of a 5% increase or decrease in the securities market.

December 31, 2017	Other Price Risk Exposure \$	% of Net Asset Value	Impact of 5% Increase \$	Impact of 5% Decrease \$
Genus Dividend Equity Fund	248,635,797	97.5	12,431,790	(12,431,790)
Genus Fossil Free Dividend Equity Fund	65,662,994	98.8	3,283,150	(3,283,150)
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	56,123,163	98.6	2,806,158	(2,806,158)
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	24,529,687	96.4	1,226,484	(1,226,484)

December 31, 2016	Other Price Risk Exposure \$	% of Net Asset Value	Impact of 5% Increase \$	Impact of 5% Decrease \$
Genus Dividend Equity Fund	208,291,933	96.4	10,414,597	(10,414,597)
Genus Fossil Free Dividend Equity Fund	53,760,512	95.4	2,688,026	(2,688,026)
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	53,021,417	97.5	2,651,071	(2,651,071)
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	17,114,163	96.2	855,708	(855,708)

d) Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. The greatest concentration of credit risk is in debt securities. The fair value of debt securities includes consideration of the credit worthiness of the issuer. The carrying amount of investments, as presented on the Schedule of Investment Portfolio, represents the maximum credit risk exposure. The carrying amount of the Fund's other assets also represents the maximum credit risk exposure, as they will be settled in the short term.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. The trade will fail if either party fails to meet its obligation.

Credit ratings are obtained primarily from Standard & Poor's ("S&P"). In cases where an S&P credit rating is not available, the rating provided by DBRS will be used and converted it to S&P format. If an S&P and DBRS credit rating is not available, the rating provided by Moody's will be used and converted it to S&P format. As at December 31, 2017 and 2016, the Funds invested in debt securities with the following credit ratings:

December 31, 2017	AAA \$	AA \$	A \$	BBB \$	NR \$	Total \$
Genus Government Bond Fund	15,028,020	10,569,201	18,937,686	-	4,260,011	48,794,918
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	9,346,620	5,251,111	18,722,378	8,680,671	2,585,388	44,586,168
Genus Dividend Equity Fund	-	1,547,587	-	-	-	1,547,587
Genus Fossil Free Corporate Bond Fund	824,979	7,160,514	20,040,796	20,262,301	-	48,288,590

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December 31, 2016	AAA \$	AA \$	A \$	BBB \$	NR \$	Total \$
Genus Government Bond Fund	12,293,062	4,910,889	11,279,250	-	4,856,830	33,340,031
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	1,588,872	5,528,947	13,670,946	10,844,324	-	31,633,089
Genus Dividend Equity Fund	-	3,748,624	-	-	-	3,748,624
Genus Fossil Free Corporate Bond Fund	-	11,015,895	16,395,751	16,955,050	-	44,366,696
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	-	-	-	-	824,210	824,210
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	-	-	-	-	441,968	441,968

e) Liquidity Risk

Liquidity risk is the risk that the Funds may not be able to settle or meet their obligations on time or at a reasonable price. The Funds' investments are considered readily realizable and highly liquid, therefore the Funds' liquidity risk is considered minimal.

f) Concentration Risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is geographical location, product type, industry sector or counterparty type. The following is a summary of the Funds' concentration risk as percentage of total investments:

Genus Government Bond Fund

Sector	December 31, 2017 (%)	December 31, 2016 (%)
Canadian Bonds		
Federal Bonds	26.0	19.1
Provincial Bonds	57.0	40.8
Municipal Bonds	6.2	12.0
Corporate Bonds	1.5	7.4
Mortgage-backed Securities	9.3	14.6
Foreign Bonds	-	5.8
Short-term Investments	-	0.3
Total	100.0	100.0

Genus Short-Term Bond Fund

(formerly Genus Short-Term Corporate Bond Fund)

Sector	December 31, 2017 (%)	December 31, 2016 (%)
Canadian Bonds		
Federal Bonds	11.0	-
Provincial Bonds	21.2	-
Corporate Bonds	58.5	98.7
Mortgage-backed Securities	6.6	-
Foreign Bonds	2.0	0.6
Short-term Investments	0.7	0.7
Total	100.0	100.0

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Genus Dividend Equity Fund

Sector	December 31, 2017	December 31, 2016
	(%)	(%)
Equities		
Energy	9.1	7.6
Materials	3.0	5.0
Industrials	10.2	5.7
Consumer Discretionary	7.4	5.5
Consumer Staples	4.6	7.9
Health Care	3.7	7.3
Financials	29.8	28.2
Real Estate	8.0	5.6
Information Technology	6.8	8.1
Telecommunication Services	10.5	11.1
Utilities	6.7	6.6
Short-term Investments	0.2	1.4
Total	100.0	100.0

Genus Fossil Free Corporate Bond Fund

Sector	December 31, 2017	December 31, 2016
	(%)	(%)
Canadian Bonds		
Corporate Bonds	93.1	97.1
Foreign Bonds	6.4	2.9
Short-term Investments	0.5	-
Total	100.0	100.0

Genus Fossil Free Dividend Equity Fund

Sector	December 31, 2017	December 31, 2016
	(%)	(%)
Equities		
Materials	-	6.9
Industrials	10.7	10.1
Consumer Discretionary	12.5	9.6
Consumer Staples	6.8	1.2
Health Care	9.4	4.9
Financials	31.8	32.7
Real Estate	10.8	8.3
Information Technology	8.9	13.1
Telecommunication Services	9.1	12.1
Utilities	-	1.1
Total	100.0	100.0

Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)

Sector	December 31, 2017	December 31, 2016
	(%)	(%)
Equities		
Materials	6.3	9.8
Industrials	4.9	11.7
Consumer Discretionary	15.9	11.0
Consumer Staples	4.4	6.2
Health Care	11.1	5.3
Financials	29.5	31.6
Real Estate	6.5	2.7
Information Technology	14.8	16.0
Telecommunication Services	6.6	5.7
Total	100.0	100.0

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Genus Fossil Free High Impact Equity Fund (in U.S.\$)

Sector	December 31, 2017 (%)	December 31, 2016 (%)
Equities		
Materials	8.7	6.6
Industrials	17.0	24.0
Consumer Discretionary	14.5	10.2
Consumer Staples	7.3	2.6
Health Care	10.1	7.6
Financials	4.7	8.7
Real Estate	12.3	11.8
Information Technology	25.4	25.2
Utilities	-	3.3
Total	100.0	100.0

10. RELATED PARTIES

The fund manager, its directors and family members and its employees hold investments within the funds as follows:

	December 31, 2017		December 31, 2016	
	Units	Market value \$	Units	Market value \$
Genus Government Bond Fund	1,675	191,756	161	18,458
Genus Short-Term Bond Fund (formerly Genus Short-Term Corporate Bond Fund)	6,876	561,004	3,197	264,556
Genus Dividend Equity Fund	33,899	4,924,197	26,681	3,754,566
Genus Fossil Free Corporate Bond Fund	295	30,413	1,196	123,650
Genus Fossil Free Dividend Equity Fund	1,621	173,019	2,189	226,333
Genus Fossil Free CanGlobe Equity Fund (in U.S.\$)	1,866	157,142	1,804	136,768
Genus Fossil Free High Impact Equity Fund (in U.S.\$)	1,875	207,813	2,121	191,789

11. FINANCIAL INSTRUMENTS BY CATEGORY

The Funds' investments with the exception of derivatives instruments, as at December 31, 2017 and 2016 are designated as FVTPL. The Funds' derivative instruments are classified as Held for Trading ("HFT").

For the years ended December 31, 2017 and 2016, the Funds' net gains (losses) on financial instruments with the exception of derivatives, were all from financial instruments designated as FVTPL. The Funds' net gains (losses) on derivatives are from instruments classified as HFT.

12. CAPITAL MANAGEMENT

The Funds' capital is reflected by net assets attributable to holders of redeemable units. The Manager maintains the Funds' capital in accordance with investment objectives, strategies and restrictions as detailed in the Declaration of Trust. The Funds' objectives when managing this capital are to continue to provide returns for unitholders while maintaining sufficient liquidity to meet unitholder redemptions.

The Funds are not subject to any externally imposed capital requirements.

13. STATEMENT OF PORTFOLIO TRANSACTIONS

A statement of portfolio transactions for the year ended December 31, 2017 for each Fund can be obtained, without charge, on request to the Funds' manager:

Genus Capital Management Inc.
860 - 980 Howe Street
Vancouver, British Columbia
V6Z 0C8