



Audited Financial Statements

For the Year ended December 31, 2022

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INVESTMENT OBJECTIVES AND POLICIES

The investment objective of each Fund and the investment policies and practices of the Manager to achieve such an objective are set forth below.

Cash & Cash Equivalents

Genus Canadian T-Bill Fund

The investment objective of the Canadian T-bill Fund is to maximize current income while preserving capital and maintaining liquidity.

To achieve this objective, the Manager invests in a well-diversified portfolio of government or government-guaranteed treasury securities. The Fund is managed conservatively and does not invest in foreign assets.

While the returns of this Fund are derived primarily from interest income and the goal is to maintain a relative constant unit price, there is no guarantee that the unit price will not fluctuate. The principal risks associated with an investment in this Fund are interest rate and government credit risks.

The Fund would be suitable for investors with very low tolerance for risk or investment horizon of less than 1 year. It is also designed for conservative clients as a repository for cash pending investment.

Income Strategies

Genus Short-Term Bond Fund

The investment objective of the Short-Term Bond Fund is to preserve capital and to create added value through active bond management.

To achieve this objective, the Manager invests primarily in investment grade bonds issued by Canadian or foreign corporations with a term to maturity generally not exceeding 5 years. The portfolio reflects diversification by sector, type of issuer and quality, but is restricted to issuers that conduct their affairs in a fossil fuel free manner. The investment style of the Fund consists of interest rate anticipation, yield curve trading, sector, and security selection. The minimum quality standard for bonds and debentures is a “BBB-” credit rating as determined by the Dominion Bond Rating Service or other comparable rating service. It may also include privately placed investments if consistent with the Fund’s overall objective. The Fund’s modified duration may range from 1 to 5 years.

The returns of this Fund are derived from interest and capital appreciation on the securities held in this Fund’s portfolio.

Selection of the Fund’s portfolio is governed by the Manager’s unique and proprietary Fossil Free mandate and is restricted to issuers that conduct their affairs in a manner that meets the Manager’s screening criteria in relation to specific Environmental, Social and Governance issues.

This Fund is currently sub-advised and managed by AlphaFixe Capital Inc.

Genus Government Bond Fund

The investment objective of the Government Bond Fund is to preserve capital and to create added value through active bond management.

To achieve this objective, the Manager primarily invests in Canadian bonds, debentures, and other debt instruments. The portfolio reflects diversification by sector, type of issuer and quality. The investment style of the Fund consists of interest rate anticipation, yield curve trading, sector rotation and security selection. The minimum quality standard for bonds and debentures is an “A-Low” credit rating as determined by the Dominion Bond Rating Service or other comparable rating service.

It may also include privately placed investments if consistent with the Fund’s overall objective.

The returns of this Fund are derived from interest and capital appreciation on the securities held in this Fund’s portfolio.

This Fund is currently sub-advised and managed by AlphaFixe Capital Inc.

Genus Strategic Bond Fund

The investment objective of the Strategic Bond Fund is to preserve capital and to create added value through active bond management. Its fixed income holdings are primarily of investment grade bonds, debentures and other debt instruments issued by Canadian or foreign corporations. The minimum quality standard for bonds and debentures is a “BBB-Low” credit rating as determined by the Dominion Bond Rating Service or other comparable rating service.

The Manager seeks optimal tactical asset allocation strategy among different fixed income asset classes. Diversification of revenue sources is achieved by using multiple strategies to build the portfolio such as interest rate anticipation, yield curve management, active sector selection and individual security.

The returns of this Fund are derived from interest and capital appreciation on the securities held in this Fund’s portfolio.

This Fund is currently sub-advised and managed by AlphaFixe Capital Inc.

Genus Commercial Mortgage Fund

The Fund’s investment goal is to maximize income while investing in a diversified portfolio of quality first mortgages secured by real property in Canada.

The Fund invests in Commercial mortgages, diversified by property type and region. Regional and property type loan allocation limits are designed to diversify economic risk across the economy and are based on Addenda Capital’s decades of investment experience in the commercial mortgage field and in close consultation with the client investment objectives. Each loan is risk rated based on a property type specific set of criteria and must pass a minimum investment grade standard before it can be allocated to any portfolio.

This Fund is currently sub-advised and managed by Addenda Capital Inc.; the sub-advisor fee is paid by the Fund.

Genus Fossil Free Plus Corporate Bond Fund

The investment objective of the Fossil Free Plus Corporate Bond Fund is to preserve capital and to create added value through active bond management. The Fund excludes companies involved in Fossil Fuels extracting, processing, transporting and companies with fossil fuel reserves and widespread controversies in Environmental, Social or Governance (ESG).

To achieve this objective, the Manager invests primarily in investment grade bonds, debentures and other debt instruments issued by Canadian or foreign corporations. The portfolio reflects diversification by sector, issuer, and quality, but is restricted to issuers that conduct their affairs in a fossil fuel free manner. The investment style of the Fund consists of interest rate anticipation, yield curve trading, sector, and security selection. The minimum quality standard for bonds and debentures is a “BBB-Low” credit rating as determined by the Dominion Bond Rating Service or other comparable rating service. It may also include privately placed investments if consistent with the Fund’s overall objective.

The returns of this Fund are derived from interest and capital appreciation on the securities held in this Fund’s portfolio.

Selection of the Fund’s portfolio is governed by the Manager’s unique and proprietary Fossil Free mandate and is restricted to issuers that conduct their affairs in a manner that meets the Manager’s screening criteria in relation to specific Environmental, Social and Governance issues.

This Fund incorporates ESG into investment analysis and decision-making processes by integrating ESG factors into our financial models and requiring disclosure on ESG issues. The Fund selects investments that generate positive ESG outcomes and using negative screens which include controversial products, extractors, processors, and transportation of fossil fuels, highly carbon intensive companies, labor, environmental, corporate governance, and communities’ controversies.

To measure the sustainability of the portfolio we use many metrics. The most common are fossil fuel reserves, carbon intensity, net impact, and third-party ESG ratings.

This Fund is currently sub-advised and managed by AlphaFixe Capital Inc.

Genus Global Macro Bond Fund

The investment objective of the Global Macro Bond Fund is to preserve capital and create added value by adjusting tactical asset allocations monthly. The investment style employs an active assets allocation strategy based on macro signals. The Fund employs active asset allocations within fixed income asset classes of treasuries, government, and corporate bonds across various geographic regions.

The Fund invests only in Exchange Traded Funds (ETFs) in Canada, U.S., other developed markets, and emerging markets.

Genus Global Impact Bond Fund

The investment objective of the Global Impact Bond Fund is to preserve capital and to create added value through active bond management. The Fund excludes companies involved in Fossil Fuels extracting, processing, transporting and companies with widespread controversies in Environmental, Social or Governance (ESG).

To achieve this objective, the Manager invests primarily in Sustainable bonds, debentures, and other debt instruments (green, social, sustainability, sustainability-linked, transition) issued globally by corporations and governments. The portfolio reflects diversification by sector, issuer, and quality, but is restricted to issuers that conduct their affairs in a fossil fuel free manner. The investment style of the Fund consists of interest rate anticipation, yield curve trading, sector, and security selection. The Fund can have active currency exposures in order to add value or protect capital. The minimum quality standard for bonds and debentures is a “B-Low” credit rating as determined by the Dominion Bond Rating Service or other comparable rating service. If a pooled fund or exchange-traded fund is held in portfolio, its average credit rating must be higher or equal to “B-”. It may also include privately placed investments if consistent with the Fund’s overall objective. A minimum of 80% of the weight of the fund must be in sustainable bonds. Sustainable bonds should be labelled by the Climate Bonds Initiative (green bonds only), other credible 3rd party organizations, or by the manager’s proprietary system.

The returns of this Fund are derived from interest and capital appreciation on the securities held in this Fund’s portfolio.

Selection of the Fund’s portfolio is governed by the Manager’s unique and proprietary Fossil Free mandate and is restricted to issuers that conduct their affairs in a manner that meets the Manager’s screening criteria in relation to specific Environmental, Social and Governance issues.

This Fund incorporates ESG into investment analysis and decision-making processes by integrating ESG factors into our financial models and requiring disclosure on ESG issues. The Fund selects investments that generate positive ESG outcomes and using negative screens which include controversial products, extractors, processors, and transportation of fossil fuels, highly carbon intensive companies, labor, environmental, corporate governance, and communities’ controversies.

To measure the sustainability of the portfolio we use many metrics. The most common are fossil fuel reserves, carbon intensity, net impact, and third-party ESG ratings.

This Fund is currently sub-advised and managed by AlphaFixe Capital Inc.

Growth Strategies

Genus Canadian Alpha Fund

The investment objective of the Genus Canadian Alpha Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth.

To achieve this objective, the Manager primarily invests in equity securities of companies included in the S&P/TSX Composite Index. The primary strategy employed is one of quantitative security selection, holding a concentrated portfolio of mid-cap to large-cap securities that are expected to outperform the target index as a whole. During market downturns, the Fund may increase cash and cash equivalent weighting in the portfolio to protect capital.

The Fund targets to hold between 20 and 35 securities. It is fairly diversified by the GICS sector, with sector weights targeting +/-10% of the weights of the target index. Cash and cash equivalent holdings generally remain below 25% and individual positions do not exceed 10% of the portfolio.

The returns of this Fund are derived primarily from dividends and capital appreciation on the equity securities held in this Fund’s portfolio.

Genus Global Alpha Fund

The investment objective of the Genus Global Alpha Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth.

To achieve this objective, the Manager primarily invests in equity securities of companies included in the MSCI World Index. The primary strategy employed is one of quantitative security selection, holding a concentrated portfolio of mid-cap to large-cap securities that are expected to outperform the target index as a whole. During market downturns, the Fund may increase cash and cash equivalent weighting in the portfolio to protect capital. The Fund may also use derivatives such as futures and forward contracts to manage cash flows, beta, and currency exposure of the Fund without creating leverage.

The Fund targets to hold between 25 and 45 securities. It is fairly diversified by country and GICS sector, with both country and sector weights targeting +/-10% of the weights of the target index. Cash and cash equivalent holdings generally remain below 25% and individual positions do not exceed 10% of the portfolio.

The returns of this Fund are derived primarily from dividends and capital appreciation on the equity securities held in this Fund's portfolio and currency movements.

Genus CanGlobe Equity Fund

The investment objective of the CanGlobe Equity Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth.

To achieve this objective, the Manager primarily invests in equity securities of companies included in the S&P/TSX Composite and MSCI World Indexes. The primary strategy employed is one of quantitative security selection, holding between 60 and 120 securities that are expected to outperform the target indexes as a whole. The Fund may also use derivatives such as futures and forward contracts to manage cash flows, beta, and currency exposure of the Fund without creating leverage.

The Fund is well diversified by country and the GICS sector – country and sector timing do not play a significant role. Generally, cash holdings remain below 10%, and individual positions do not exceed 10% of the portfolio. The average holding period for a security is approximately 15 months.

The returns of this Fund are derived primarily from dividends and capital appreciation on the equity securities held in this Fund's portfolio.

Genus Fossil Free Plus CanGlobe Equity Fund

The investment objective of the Fossil Free Plus CanGlobe Equity Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth. The Fund excludes companies involved in Fossil Fuels extracting, processing, transporting, companies with widespread controversies in Environmental, Social or Governance (ESG).

To achieve this objective, the Manager primarily invests in equity securities of companies included in the S&P/TSX Composite and MSCI World indexes. The primary strategy employed is one of quantitative security selection, holding between 60 and 120 securities that are expected to outperform the target indexes as a whole. The Fund's portfolio reflects diversification by country, sector, and quality. Individual equity investments generally do not exceed 10% on a cost basis. The Fund may also use derivatives such as futures and forward contracts to manage

cash flows, beta, and currency exposure of the Fund without creating leverage.

The returns of this Fund are derived from dividends and capital appreciation on the securities held in this Fund's portfolio and currency movements.

Selection of the Fund's portfolio is governed by the Manager's unique and proprietary Fossil Free mandate and is restricted to issuers that conduct their affairs in a manner that meets the Manager's screening criteria in relation to specific Environmental, Social and Governance issues. A company percentage of revenue from products or services impact is screened against the United Nations Sustainable Development Goal. This Fund incorporates ESG into investment analysis and decision-making processes by integrating ESG factors into our financial models and requiring disclosure on ESG issues. We engage with our securities issuers as an active owner/investor and promote the use of ESG principles and practices through shareholder engagement, voting of proxy rights, making investments where these generate positive ESG outcomes and using negative screens which include controversial products, extractors, processors, and transportation of fossil fuels, highly carbon intensive companies, labor, environmental, corporate governance, and communities' controversies. To measure the sustainability of the portfolio we use many metrics. The most common fossil fuel reserves, carbon intensity, net impact, and third-party ESG ratings which must be B or higher.

Genus Emerging Markets Equity Fund

The investment objective of the Emerging Markets Equity Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth.

To achieve this objective, the Manager primarily invests in equity securities of companies included in the MSCI Emerging Markets Index and/or exchange traded funds tracking the emerging markets. The number of holdings will typically range between 90 and 130. The Fund may also use derivatives such as futures and forwards to manage cash flows, beta and currency exposure of the Fund without creating leverage.

The returns of this Fund are derived primarily from dividends and capital appreciation on the equity securities held in this Fund's portfolio and currency movements.

This Fund is currently sub-advised and managed by Allspring Global Investments (formerly called Wells Capital Management Inc. until November 1, 2021); the sub- advisor fee is paid by the Fund.

Genus High Impact Equity Fund

The investment objective of the High Impact Equity Fund is to use funds to support companies making the biggest positive environmental and social impact while also seeking to achieve competitive returns with market-like risk.

Securities for this Fund will be selected from the MSCI World Indexes. Companies that appear weak with respect to environmental, social and governance characteristics are excluded as an initial screen. For instance, all companies directly involved in extraction, processing and transportation of oil, gas and coal are excluded. Next, a sustainable thematic approach, which seeks to profit from the long-term trends that are unfolding, is applied. The belief is that population growth will affect demand for scarce resources such as food, water and energy, and that supporting life for more people will also increase the environmental strain on our planet. As a result, the Fund strives to thematically emphasize products and services that offer sustainable solutions to these challenges. Investments are focused on companies that are leaders in areas such as: renewable energy, energy efficiency, water and waste management, low negative impact products, sustainable agriculture, as well as access to healthcare, education, and technology. The

Fund uses a multifaceted stock selection discipline that considers value, growth, momentum, quality, and analyst expectations.

This Fund incorporates ESG into investment analysis and decision-making processes by integrating ESG factors into our financial models and requiring disclosure on ESG issues. We engage with our securities issuers as an active owner/investor and promote the use of ESG principles and practices through shareholder engagement, voting of proxy rights, making investments where these generate positive ESG outcomes and using negative screens which include controversial products, extractors, processors, and transportation of fossil fuels, highly carbon intensive companies, labor, environmental, corporate governance, and communities' controversies. In addition to the negative screens, we also use positive screens. Within the portfolio, we strive to have over 50% of the average company's revenue coming from positive impact activities. We use third party impact data vendors to determine this revenue percentage for each company. To measure the sustainability of the portfolio we use many metrics. The most common fossil fuel reserves, carbon intensity, net impact, and third-party ESG ratings which must be B or higher.

The number of holdings will typically range between 20 and 40. Generally, cash holdings remain below 10%, and individual positions do not exceed 10% of the portfolio. The Fund may also use derivatives such as futures and forward contracts to manage cash flows, beta, and currency exposure of the Fund without creating leverage.

Growth & Income Strategies

Genus Dividend Equity Fund

The investment objective of the Dividend Equity Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth.

To achieve this objective, the Manager primarily invests in companies included in the S&P/TSX Composite and MSCI World Indexes that offer sustainable high income, such as equity securities with high dividend yields and income trust units. The primary strategy employed is one of quantitative security selection, holding between 40 and 100 securities that are expected to outperform the target indexes as a whole. The Fund may also use derivatives such as futures and forward contracts to manage cash flows, beta, and currency exposure of the Fund without creating leverage.

The portfolio reflects reasonable GICS sector diversification with maximum single sector exposure capped at 30% and maximum 10% exposure in individual securities.

The returns of this Fund are derived primarily from dividends and capital appreciation on the securities held in this Fund's portfolio.

Genus Fossil Free Plus Dividend Equity Fund

The investment objective of the Fossil Free Plus Dividend Equity Fund is to achieve maximum income consistent with preservation of capital with the potential for moderate growth. The Fund excludes companies involved in Fossil Fuels extracting, processing, transporting, and companies with widespread controversies in Environmental, Social or Governance (ESG).

To achieve this objective, the Manager primarily invests in companies included in the S&P/TSX Composite and MSCI World Indexes that offer sustainable high income, such as equity securities with high dividend yields and income trust units. The primary strategy employed is one of quantitative security selection, holding between 30 and 100 securities that are expected to

outperform the target indexes as a whole. The Fund may also use derivatives such as futures and forward contracts to manage cash flows, beta, and currency exposure of the Fund without creating leverage.

The portfolio reflects reasonable GICS sector diversification with maximum single sector exposure capped at 35% and maximum 10% exposure in individual securities.

The returns of this Fund are derived primarily from dividends and capital appreciation on the securities held in this Fund's portfolio.

Selection of the Fund's portfolio is governed by the Manager's unique and proprietary Fossil Free mandate and is restricted to issuers that conduct their affairs in a manner that meets the Manager's screening criteria in relation to specific Environmental, Social and Governance issues. This Fund incorporates ESG into investment analysis and decision-making processes by integrating ESG factors into our financial models and requiring disclosure on ESG issues. We engage with our securities issuers as an active owner/investor and promote the use of ESG principles and practices through shareholder engagement, voting of proxy rights, making investments where these generate positive ESG outcomes and using negative screens which include controversial products, extractors, processors, and transportation of fossil fuels, highly carbon intensive companies, labor, environmental, corporate governance, and communities' controversies. To measure the sustainability of the portfolio we use many metrics. The most common fossil fuel reserves, carbon intensity, net impact, and third-party ESG ratings must be B or higher.

Genus Global Balanced Fund

The investment objective of the Global Balanced Fund is to achieve both capital appreciation and current income by adjusting allocations monthly and strategically investing in the most favorable asset classes at the time.

To achieve this objective, the Manager primarily invests in an appropriate mix of other Genus Funds and Exchange Traded Funds (ETFs) in a manner best suited for current market expectations. The primary strategy employed is one of quantitative asset allocation strategies consisting of equities, fixed income, and cash based on macro signals generated by the Genus proprietary research tool. The Fund's portfolio reflects diversification across various asset classes & geographic regions. Futures contracts, forward contracts, swaps, options, repurchase agreements, reverse repurchase agreements and other derivatives may be used to take advantage of changes in interest rates and for hedging currency and credit exposure. The diversified nature of the balanced approach helps reduce systematic (market) risk associated with any individual asset class by keeping within the following ranges:

ASSET CLASSES	MINIMUM	TARGET	MAXIMUM
Cash and Asset-Backed Index Securities and Funds	0%	5%	30%
Mortgage Securities	0%	5%	10%
Short-and-Long-Term Fixed Index Securities and Fund	10%	25%	50%
Total Cash, Fixed Income Securities and Funds	25%	35%	70%
Commodity Index Funds	0%	0%	15%
Canadian Equity Securities and Index Funds	0%	10%	30%
Foreign Equity Securities and Index Funds	30%	55%	75%
Equity Securities and Index Funds	30%	65%	75%

If, in the opinion of the Manager, considering the market and other conditions, it would be prudent to vary these ranges, the Manager may choose to do so, subject to applicable laws. Generally, relative valuations and growth prospects will determine the weights in each asset class. The returns of the Global Balanced Fund are derived from interest, dividend and capital gains distributions and capital appreciation on the Units of the underlying Funds.

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 financial statements.

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.



Stephen Au
Chief Executive Officer
Genus Capital Management Inc.



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

Independent auditor's report

To the Unitholders of

Genus Capital Management Strategic Diversified Portfolio Service:

Genus Global Balanced Fund
Genus Canadian Alpha Fund
Genus Canadian T-Bill Fund
Genus CanGlobe Equity Fund
Genus Commercial Mortgage Fund
Genus Dividend Equity Fund
Genus Emerging Markets Equity Fund
Genus Fossil Free Plus CanGlobe Equity Fund
Genus Fossil Free Plus Corporate Bond Fund
Genus Fossil Free Plus Dividend Equity Fund
Genus Global Impact Bond Fund
Genus High Impact Equity Fund
Genus Global Alpha Fund
Genus Global Macro Bond Fund
Genus Government Bond Fund
Genus Short-Term Bond Fund
Genus Strategic Bond Fund

[collectively, the "Funds"]

Opinion

We have audited the financial statements of the Funds, which comprise the statement of financial position as at December 31, 2022, and the statement of comprehensive income, statement of changes in net assets attributable to holders of redeemable units and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2022, and their financial performance and their cash flows for the year then ended in accordance with International Financial Reporting Standards ["IFRSs"].

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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.



In preparing the financial statements, management is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Vancouver, Canada
April 10, 2023

Ernst & Young LLP

Chartered Professional Accountants



Genus Canadian T-Bill Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 3,138,554	\$ 12,958,485
Investments	158,627,725	100,927,087
Accrued interest	1,818,977	100,298
Total assets	163,585,256	113,985,870
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	36,946	41,519
Distributions payable to unitholders	-	3,820
Total liabilities (excluding net assets attributable to holders of redeemable units)	36,946	45,339
Net assets attributable to holders of redeemable units (Series O)	\$ 163,548,310	\$ 113,940,531
Redeemable units outstanding (note 5)	1,635,483	1,139,405
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 100.00	\$ 100.00

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 2,369,291	\$ 261,226
Foreign exchange gain	11	5
Total income	2,369,302	261,231
Expenses		
Trustee fees	6,966	6,905
Audit fees	1,698	5,175
Independent review committee fees	4,742	4,219
Custodial fees	4,695	4,026
Unitholder reporting costs	14,792	14,571
Other administrative expenses	44,358	34,189
Interest expense	549	881
Total operating expenses	77,800	69,966
Operating profit	2,291,502	191,265
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 2,291,502	\$ 191,265
Weighted average number of units during the year	1,443,976	1,088,903
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 1.59	\$ 0.18

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 113,940,531	\$ 86,009,600
Increase in net assets attributable to holders of redeemable units from operations	2,291,502	191,265
Distributions to holders of redeemable units		
Net investment income	(2,291,492)	(191,259)
Total distributions to holders of redeemable units	(2,291,492)	(191,259)
Redeemable unit transactions		
Issuance of redeemable units	308,207,962	379,470,226
Reinvestment of redeemable units	2,281,821	190,337
Redemption of redeemable units	(260,882,014)	(351,729,638)
Net increase from redeemable unit transactions	49,607,769	27,930,925
Net increase in net assets attributable to holders of redeemable units	49,607,779	27,930,931
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 163,548,310	\$ 113,940,531

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

Genus Canadian T-Bill Fund

Statements of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale/maturity of short-term notes	\$ 147,507,763	\$ 150,622,185
Purchase of short-term notes	(204,565,310)	(167,780,501)
Interest received, excluding gain on short-term notes	7,521	2
Interest paid	(549)	(881)
Operating expenses paid	(81,824)	(71,772)
Net cash used in operating activities	(57,132,399)	(17,230,967)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(13,491)	2,893
Cash received from redeemable units issued	308,207,962	379,470,226
Amounts paid for redeemable units redeemed	(260,882,014)	(351,729,638)
Net cash from financing activities	47,312,457	27,743,481
Foreign exchange gain on cash	11	5
Net increase (decrease) in cash	(9,819,931)	10,512,519
Cash at beginning of year	\$ 12,958,485	\$ 2,445,966
Cash at end of year	\$ 3,138,554	\$ 12,958,485

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

Genus Canadian T-Bill Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Short Term - Canada						
Treasury Bills						
2,500,000	Canadian Treasury Bill	2.070%	03-02-2023	2,455,850	2,455,850	1.5
2,500,000	Canadian Treasury Bill	2.040%	03-30-2023	2,451,900	2,451,900	1.5
7,500,000	Canadian Treasury Bill	2.390%	04-27-2023	7,332,120	7,332,120	4.6
8,000,000	Canadian Treasury Bill	3.410%	06-22-2023	7,766,340	7,766,340	4.9
4,000,000	Canadian Treasury Bill	3.779%	07-20-2023	3,873,700	3,873,700	2.4
7,700,000	Canadian Treasury Bill	3.970%	08-17-2023	7,429,395	7,429,395	4.7
3,500,000	Canadian Treasury Bill	4.429%	09-14-2023	3,375,580	3,375,580	2.1
3,000,000	Canadian Treasury Bill	4.241%	10-12-2023	2,887,290	2,887,290	1.8
2,500,000	Canadian Treasury Bill	4.390%	11-09-2023	2,402,900	2,402,900	1.5
7,000,000	Province of Alberta	3.879%	05-02-2023	6,835,350	6,835,350	4.3
5,000,000	Province of Alberta	4.370%	08-01-2023	4,841,900	4,841,900	3.1
1,500,000	Province of British Columbia	4.471%	05-11-2023	1,475,775	1,475,775	0.9
16,500,000	Province of Ontario	2.310%	02-22-2023	16,225,915	16,225,915	10.6
1,500,000	Province of Ontario	1.750%	03-15-2023	1,474,755	1,474,755	0.9
4,600,000	Province of Ontario	2.180%	04-12-2023	4,502,876	4,502,876	2.8
6,000,000	Province of Ontario	3.940%	05-10-2023	5,856,500	5,856,500	3.7
2,700,000	Province of Ontario	2.500%	05-17-2023	2,636,346	2,636,346	1.7
1,500,000	Province of Ontario	4.379%	05-24-2023	1,468,290	1,468,290	0.9
3,000,000	Province of Ontario	3.160%	05-31-2023	2,913,165	2,913,165	1.8
7,000,000	Province of Ontario	4.519%	06-07-2023	6,846,280	6,846,280	4.3
1,000,000	Province of Ontario	4.310%	06-28-2023	974,120	974,120	0.6
6,000,000	Province of Ontario	3.590%	08-09-2023	5,793,720	5,793,720	3.7
5,000,000	Province of Ontario	3.950%	09-13-2023	4,812,130	4,812,130	3.0
3,000,000	Province of Ontario	4.460%	10-11-2023	2,888,460	2,888,460	1.8
3,000,000	Province of Quebec	1.700%	03-10-2023	2,950,920	2,950,920	1.9
1,500,000	Province of Quebec	1.901%	03-24-2023	1,472,325	1,472,325	0.9
8,500,000	Province of Quebec	2.460%	04-14-2023	8,312,125	8,312,125	5.2
6,000,000	Province of Quebec	3.490%	08-11-2023	5,798,220	5,798,220	3.7
3,900,000	Province of Quebec	4.391%	09-22-2023	3,747,708	3,747,708	2.4
5,000,000	Province of Quebec	4.461%	11-10-2023	4,794,350	4,794,350	3.0
				136,596,305	136,596,305	86.2
Promissory Notes						
6,000,000	Province of Alberta	4.450%	11-21-2023	5,745,720	5,745,720	3.6
3,000,000	Province of British Columbia	3.680%	02-03-2023	2,940,990	2,940,990	1.9
2,000,000	Province of British Columbia	3.779%	02-16-2023	1,969,690	1,969,690	1.2
1,000,000	Province of British Columbia	4.031%	03-16-2023	983,170	983,170	0.6
4,000,000	Province of British Columbia	2.150%	04-03-2023	3,916,820	3,916,820	2.5
2,200,000	Province of British Columbia	4.420%	06-28-2023	2,137,690	2,137,690	1.3
2,000,000	Province of British Columbia	3.450%	07-27-2023	1,936,140	1,936,140	1.2
2,500,000	Province of British Columbia	4.430%	10-19-2023	2,401,200	2,401,200	1.5
				22,031,420	22,031,420	13.8
Total Investments				158,627,725	158,627,725	100.0

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

Genus Short-Term Bond Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 442,674	\$ 89,215
Investments	35,117,010	31,761,931
Accrued interest	248,850	205,125
Total assets	35,808,534	32,056,271
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	26,439	32,435
Total liabilities (excluding net assets attributable to holders of redeemable units)	26,439	32,435
Net assets attributable to holders of redeemable units (Series O)	\$ 35,782,095	\$ 32,023,836
Redeemable units outstanding (note 5)	468,680	394,895
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 76.35	\$ 81.09

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 870,435	\$ 863,645
Foreign exchange gain	12	11
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized loss on sale of investments	(727,418)	(136,283)
Net change in unrealized loss on investments	(1,122,100)	(1,050,003)
Total loss	(979,071)	(322,630)
Expenses		
Trustee fees	5,609	5,559
Audit fees	698	4,400
Independent review committee fees	1,130	1,351
Custodial fees	4,205	4,029
Unitholder reporting costs	39,538	29,837
Other administrative expenses	50,672	34,172
Interest expense	3	3
Total operating expenses	101,855	79,351
Operating loss	(1,080,926)	(401,981)
Decrease in net assets attributable to holders of redeemable units from operations (Series O)	\$ (1,080,926)	\$ (401,981)
Weighted average number of units during the year	397,712	406,193
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (2.72)	\$ (0.99)

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 32,023,836	\$ 30,099,577
Decrease in net assets attributable to holders of redeemable units from operations	(1,080,926)	(401,981)
Distributions to holders of redeemable units		
Net investment income	(761,048)	(775,857)
Total distributions to holders of redeemable units	(761,048)	(775,857)
Redeemable unit transactions		
Issuance of redeemable units	14,170,287	17,695,732
Reinvestment of redeemable units	504,037	477,466
Redemption of redeemable units	(9,074,091)	(15,071,101)
Net increase from redeemable unit transactions	5,600,233	3,102,097
Net increase in net assets attributable to holders of redeemable units	3,758,259	1,924,259
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 35,782,095	\$ 32,023,836

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

Genus Short-Term Bond Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 13,740,472	\$ 12,046,412
Proceeds from sale/maturity of short-term notes	-	685,000
Purchase of investments	(18,945,069)	(15,911,164)
Interest received, excluding gain on short-term notes	826,710	810,948
Interest paid	(3)	(3)
Operating expenses paid	(107,848)	(103,860)
Net cash used in operating activities	(4,485,738)	(2,472,667)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(257,011)	(298,391)
Cash received from redeemable units issued	14,170,287	17,695,732
Amounts paid for redeemable units redeemed	(9,074,091)	(15,071,101)
Net cash from financing activities	4,839,185	2,326,240
Foreign exchange gain on cash	12	11
Net increase (decrease) in cash	353,459	(146,416)
Cash at beginning of year	\$ 89,215	\$ 235,631
Cash at end of year	\$ 442,674	\$ 89,215

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

Genus Short-Term Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
120,000	Canada Housing Trust No. 1	2.550%	12-15-2023	123,572	117,727	0.3
				123,572	117,727	0.3
Provincial Bonds						
505,000	Municipal Finance Authority of British Columbia	2.150%	06-03-2024	504,237	489,494	1.4
1,625,000	Province of Ontario	3.500%	06-02-2024	1,692,302	1,605,842	4.6
1,015,000	Province of Ontario	2.650%	02-05-2025	1,021,797	984,909	2.8
2,775,000	Province of Ontario	2.600%	06-02-2025	2,714,462	2,681,881	7.6
4,200,000	Province of Ontario	1.750%	09-08-2025	4,126,559	3,957,232	11.3
850,000	Province of Quebec	2.500%	09-01-2026	802,120	810,676	2.3
				10,861,477	10,530,034	30.0
Corporate Bonds						
500,000	407 International Inc.	2.430%	05-04-2027	471,750	463,337	1.3
1,250,000	Bank of Montreal	2.850%	03-06-2024	1,315,256	1,216,377	3.5
600,000	Bank of Montreal	2.280%	07-29-2024	626,492	574,580	1.6
750,000	Bank of Montreal	4.309%	06-01-2027	722,233	731,227	2.1
225,000	Bank of Montreal	4.709%	12-07-2027	225,000	222,119	0.6
100,000	Bank of Montreal, FRN	7.325%	11-26-2082	100,000	100,056	0.3
865,000	Bell Canada	2.750%	01-29-2025	920,097	826,456	2.4
145,000	Bell Canada	3.350%	03-12-2025	149,458	140,103	0.4
300,000	Bell Canada	1.650%	08-16-2027	274,939	261,149	0.7
385,000	Canadian Imperial Bank of Commerce	3.290%	01-15-2024	401,494	377,528	1.1
1,000,000	Canadian Imperial Bank of Commerce	4.950%	06-29-2027	980,760	998,919	2.8
200,000	Canadian Imperial Bank of Commerce	5.050%	10-07-2027	199,694	200,120	0.6
470,000	Canadian Imperial Bank of Commerce, FRN	2.950%	06-19-2029	471,196	451,400	1.3
100,000	Canadian Imperial Bank of Commerce, FRN	2.010%	07-21-2030	99,962	91,431	0.3
300,000	CDP Financial Inc.	3.800%	06-02-2027	299,916	298,565	0.9
200,000	Choice Properties Real Estate Investment Trust	3.556%	09-09-2024	214,270	193,949	0.6
250,000	CT Real Estate Investment Trust	3.289%	06-01-2026	265,305	233,438	0.7
175,000	Dollarama Inc.	5.084%	10-27-2025	175,000	175,349	0.5
195,000	Dollarama Inc.	1.505%	09-20-2027	176,400	167,467	0.5
250,000	Eagle Credit Card Trust	1.273%	07-17-2025	250,000	226,962	0.6
625,000	Federation des Caisses Desjardins du Quebec	5.200%	10-01-2025	624,644	626,981	1.8
700,000	Federation des Caisses Desjardins du Quebec	4.407%	05-19-2027	671,258	684,011	1.9
175,000	Federation des Caisses Desjardins du Quebec, FRN	5.035%	08-23-2032	175,000	170,339	0.5
50,000	Granite REIT Holdings LP	3.062%	06-04-2027	50,000	45,573	0.1
700,000	Greater Toronto Airports Authority	1.540%	05-03-2028	615,209	607,440	1.7
365,000	Hydro One Inc.	1.760%	02-28-2025	360,230	343,230	1.0
325,000	Hydro One Inc.	4.910%	01-27-2028	324,994	331,865	0.9
230,000	iA Financial Corp Inc., FRN	2.400%	02-21-2030	230,000	214,478	0.6
50,000	iA Financial Corp Inc., FRN	3.072%	09-24-2031	50,000	45,863	0.1
250,000	iA Financial Corp Inc., FRN	6.611%	06-30-2082	250,000	241,401	0.7
450,000	Laurentian Bank of Canada	1.150%	06-03-2024	449,897	423,210	1.2
275,000	Loblaw Cos., Ltd.	3.918%	06-10-2024	280,924	270,757	0.8
375,000	Lower Mattagami Energy LP	3.416%	06-20-2024	384,450	366,957	1.0
325,000	Manulife Financial Corp., FRN	2.237%	05-12-2030	334,398	301,687	0.9
150,000	Manulife Financial Corp., FRN	7.117%	06-19-2082	150,000	147,774	0.4
905,000	National Bank of Canada	2.580%	02-03-2025	924,398	859,912	2.4
475,000	National Bank of Canada	1.534%	06-15-2026	462,625	424,212	1.2
700,000	Rogers Communications Inc.	4.000%	03-13-2024	756,364	689,536	2.0
525,000	Rogers Communications Inc.	3.100%	04-15-2025	524,601	501,390	1.4
425,000	Royal Bank of Canada	2.352%	07-02-2024	406,419	408,083	1.2
100,000	Royal Bank of Canada	2.609%	11-01-2024	101,320	95,690	0.3

Genus Short-Term Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
250,000	Royal Bank of Canada	5.235%	11-02-2026	249,998	252,147	0.7
1,150,000	Royal Bank of Canada	4.612%	07-26-2027	1,134,691	1,135,175	3.2
210,000	Royal Bank of Canada, FRN	2.088%	06-30-2030	212,278	193,153	0.6
90,000	Saputo Inc.	2.242%	06-16-2027	92,179	80,323	0.2
740,000	Shaw Communications Inc.	3.800%	11-02-2023	787,778	729,861	2.1
160,000	Sun Life Financial Inc., FRN	2.380%	08-13-2029	159,992	152,046	0.4
820,000	Telus Corp.	3.350%	04-01-2024	875,834	802,544	2.3
250,000	Telus Corp.	3.750%	03-10-2026	280,473	241,040	0.7
850,000	The Bank of Nova Scotia	1.950%	01-10-2025	797,340	799,225	2.3
1,100,000	The Bank of Nova Scotia	3.890%	01-18-2029	1,183,496	1,079,837	3.1
725,000	The Toronto-Dominion Bank	2.496%	12-02-2024	758,710	690,863	2.0
950,000	The Toronto-Dominion Bank	1.128%	12-09-2025	915,765	851,336	2.4
750,000	The Toronto-Dominion Bank	1.888%	03-08-2028	635,865	646,325	1.8
380,000	The Toronto-Dominion Bank	3.105%	04-22-2030	380,000	360,046	1.0
100,000	The Toronto-Dominion Bank, FRN	7.283%	10-31-2082	100,000	99,398	0.3
100,000	Ventas Canada Finance Ltd.	2.800%	04-12-2024	99,989	96,333	0.3
				25,130,341	23,960,573	68.3
Mortgage-Backed Securities						
500,000	Canadian Mortgage Pools	1.890%	10-01-2024	325,694	316,096	0.9
				325,694	316,096	0.9
Total Canadian Fixed Income				36,441,084	34,924,430	99.5
Foreign Fixed Income						
200,000	Bank of America Corp., FRN	3.515%	03-24-2026	218,004	192,580	0.5
				218,004	192,580	0.5
Total Investments				36,659,088	35,117,010	100.0

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

Genus Government Bond Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 2,027,883	\$ 354,522
Investments	125,425,321	48,531,775
Accrued interest	501,070	183,895
Subscriptions receivable from unitholders	5,074	-
Total assets	127,959,348	49,070,192
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	34,224	27,095
Due to broker	1,350,268	209,918
Redemptions payable to unitholders	-	2,402
Total liabilities (excluding net assets attributable to holders of redeemable units)	1,384,492	239,415
Net assets attributable to holders of redeemable units (Series O)	\$ 126,574,856	\$ 48,830,777
Redeemable units outstanding (note 5)	1,257,739	422,495
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 100.64	\$ 115.58

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 1,716,056	\$ 1,200,520
Foreign exchange loss	(3)	(9)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized loss on sale of investments	(331,412)	(329,905)
Net change in unrealized loss on investments	(5,901,000)	(2,606,790)
Total loss	(4,516,359)	(1,736,184)
Expenses		
Trustee fees	5,850	5,899
Audit fees	3,698	4,803
Independent review committee fees	1,934	2,374
Custodial fees	4,204	4,033
Unitholder reporting costs	45,783	42,505
Other administrative expenses	89,957	81,544
Interest expense	2	27
Total operating expenses	151,428	141,185
Operating loss	(4,667,787)	(1,877,369)
Decrease in net assets attributable to holders of redeemable units from operations (Series O)	\$ (4,667,787)	\$ (1,877,369)
Weighted average number of units during the year	646,879	453,705
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (7.22)	\$ (4.14)

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 48,830,777	\$ 58,136,273
Decrease in net assets attributable to holders of redeemable units from operations	(4,667,787)	(1,877,369)
Distributions to holders of redeemable units		
Net investment income	(1,470,648)	(1,065,259)
Total distributions to holders of redeemable units	(1,470,648)	(1,065,259)
Redeemable unit transactions		
Issuance of redeemable units	92,190,192	6,602,165
Reinvestment of redeemable units	1,095,677	833,977
Redemption of redeemable units	(9,403,355)	(13,799,010)
Net increase (decrease) from redeemable unit transactions	83,882,514	(6,362,868)
Net increase (decrease) in net assets attributable to holders of redeemable units	77,744,079	(9,305,496)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 126,574,856	\$ 48,830,777

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

Genus Government Bond Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 22,294,927	\$ 15,669,545
Proceeds from sale/maturity of short-term notes	11,598,350	-
Purchase of investments	(104,280,535)	(9,027,900)
Purchase of short-term notes	(11,596,180)	-
Interest received, excluding gain on short-term notes and amortization of bonds	1,396,711	1,211,811
Interest paid	(2)	(27)
Operating expenses paid	(144,297)	(128,115)
Net cash from (used in) operating activities	(80,731,026)	7,725,314
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(374,971)	(231,402)
Cash received from redeemable units issued	92,185,118	6,602,165
Amounts paid for redeemable units redeemed	(9,405,757)	(13,796,608)
Net cash from (used in) financing activities	82,404,390	(7,425,845)
Foreign exchange loss on cash	(3)	(9)
Net increase in cash	1,673,361	299,460
Cash at beginning of year	\$ 354,522	\$ 55,062
Cash at end of year	\$ 2,027,883	\$ 354,522

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

Genus Government Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
1,000,000	Canada Housing Trust No. 1	4.023%	03-15-2024	1,002,700	1,003,422	0.8
12,200,000	Canada Housing Trust No. 1	1.800%	12-15-2024	12,035,865	11,670,668	9.3
3,250,000	Canada Housing Trust No. 1	1.600%	12-15-2031	2,691,143	2,725,873	2.2
10,800,000	Government of Canada	0.250%	03-01-2026	9,917,477	9,696,484	7.7
3,550,000	Government of Canada	2.250%	06-01-2029	3,329,509	3,342,777	2.7
6,050,000	Government of Canada	2.000%	06-01-2032	5,374,580	5,418,636	4.3
2,075,000	Government of Canada	2.000%	12-01-2051	2,050,906	1,577,700	1.3
775,000	International Bank for Reconstruction & Development	0.750%	07-02-2025	773,357	714,163	0.6
				37,175,537	36,149,723	28.9
Provincial Bonds						
300,000	Province of Alberta	2.050%	06-01-2030	299,823	263,542	0.2
495,000	Province of Alberta	3.900%	12-01-2033	538,664	483,400	0.4
1,305,000	Province of Alberta	3.100%	06-01-2050	1,268,451	1,057,739	0.8
1,160,000	Province of British Columbia	2.200%	06-18-2030	1,263,048	1,031,272	0.8
1,200,000	Province of British Columbia	2.750%	06-18-2052	888,307	903,484	0.7
1,085,000	Province of Manitoba	2.050%	06-02-2030	1,115,668	951,089	0.8
1,465,000	Province of Manitoba	3.200%	03-05-2050	1,263,013	1,188,989	0.9
345,000	Province of Newfoundland and Labrador	2.850%	06-02-2029	369,968	322,015	0.3
300,000	Province of Newfoundland and Labrador	1.750%	06-02-2030	298,791	255,129	0.2
720,000	Province of Nova Scotia	2.000%	09-01-2030	761,364	626,088	0.5
1,905,000	Province of Ontario	2.650%	02-05-2025	1,913,878	1,848,525	1.5
6,445,000	Province of Ontario	1.750%	09-08-2025	6,193,417	6,072,467	4.8
2,240,000	Province of Ontario	1.850%	02-01-2027	2,185,624	2,072,053	1.7
2,750,000	Province of Ontario	1.550%	11-01-2029	2,589,568	2,362,136	1.9
1,900,000	Province of Ontario	2.050%	06-02-2030	1,686,975	1,669,068	1.3
4,900,000	Province of Ontario	3.750%	06-02-2032	4,771,818	4,789,043	3.8
2,000,000	Province of Ontario	5.850%	03-08-2033	2,310,760	2,282,436	1.8
4,500,000	Province of Ontario	4.600%	06-02-2039	4,666,410	4,637,945	3.7
17,625,000	Province of Ontario	4.650%	06-02-2041	19,054,145	18,289,710	14.5
1,400,000	Province of Ontario	2.800%	06-02-2048	1,069,085	1,074,315	0.9
250,000	Province of Ontario	2.900%	06-02-2049	244,791	194,811	0.2
1,195,000	Province of Ontario	2.650%	12-02-2050	1,191,636	879,884	0.7
3,925,000	Province of Ontario	1.900%	12-02-2051	2,786,418	2,394,602	1.9
1,030,000	Province of Quebec	2.250%	02-22-2024	1,026,771	1,005,459	0.8
285,000	Province of Quebec	2.600%	07-06-2025	284,384	275,512	0.2
1,550,000	Province of Quebec	2.750%	09-01-2025	1,491,293	1,500,562	1.2
2,700,000	Province of Quebec	1.900%	09-01-2030	2,298,354	2,338,192	1.9
2,200,000	Province of Quebec	2.100%	05-27-2031	2,167,290	1,911,334	1.5
600,000	Province of Quebec	3.900%	11-22-2032	599,112	593,983	0.5
735,000	Province of Quebec	5.750%	12-01-2036	981,576	850,092	0.7
2,730,000	Province of Quebec	5.000%	12-01-2041	3,168,140	2,964,343	2.4
875,000	Province of Quebec	3.100%	12-01-2051	978,931	709,262	0.6
575,000	Province of Saskatchewan	3.100%	06-02-2050	613,054	464,288	0.4
535,000	South Coast British Columbia Transportation Authority	3.250%	11-23-2028	534,230	515,942	0.4
890,000	South Coast British Columbia Transportation Authority	1.600%	07-03-2030	890,000	750,802	0.6
				73,764,757	69,529,513	55.5
Municipal Bonds						
700,000	City of Ottawa	3.250%	11-10-2047	767,466	559,637	0.4
245,000	City of Toronto	3.200%	08-01-2048	244,390	192,610	0.2
790,000	Municipal Finance Authority of British Columbia	2.550%	10-09-2029	821,434	723,990	0.6
				1,833,290	1,476,237	1.2

Genus Government Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Corporate Bonds						
1,000,000	CDP Financial Inc.	3.800%	06-02-2027	999,720	995,217	0.8
1,000,000	CDP Financial Inc.	3.950%	09-01-2029	997,310	995,488	0.8
1,000,000	CPPIB Capital Inc.	3.000%	06-15-2028	963,680	955,148	0.8
9,600,000	Hydro-Quebec	2.000%	09-01-2028	8,934,706	8,697,266	6.7
435,000	Hydro-Quebec	5.000%	02-15-2050	550,863	485,106	0.4
1,000,000	Hydro-Quebec	4.000%	02-15-2055	1,026,290	957,230	0.8
2,000,000	Ontario Teachers' Finance Trust	4.450%	06-02-2032	1,993,740	2,032,300	1.6
265,000	OPB Finance Trust	3.890%	07-04-2042	257,102	239,728	0.2
				15,723,411	15,357,483	12.1
Mortgage-Backed Securities						
1,010,000	Canadian Mortgage Pools	2.050%	01-01-2024	510,513	501,372	0.4
2,850,000	Canadian Mortgage Pools	1.890%	10-01-2024	1,856,457	1,801,744	1.4
945,000	Canadian Mortgage Pools	1.740%	01-01-2025	628,974	609,249	0.5
				2,995,944	2,912,365	2.3
Total Canadian Fixed Income				131,492,939	125,425,321	100.0
Total Investments				131,492,939	125,425,321	100.0

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

Genus Strategic Bond Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 1,388,569	\$ 31,252
Investments	66,866,822	76,729,938
Accrued interest	612,500	512,205
Due from broker	19,425	79,433
Total assets	68,887,316	77,352,828
Liabilities		
Current liabilities		
Due to broker	1,252,286	-
Accounts payable and accrued liabilities	27,558	34,570
Total liabilities (excluding net assets attributable to holders of redeemable units)	1,279,844	34,570
Net assets attributable to holders of redeemable units (Series O)	\$ 67,607,472	\$ 77,318,258
Redeemable units outstanding (note 5)	702,532	695,856
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 96.23	\$ 111.11

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 2,382,509	\$ 2,792,643
Foreign exchange gain (loss)	2	(31)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized (loss) gain on sale of investments	(2,021,515)	91,524
Net change in unrealized loss on investments	(8,305,946)	(4,208,328)
Total loss	(7,944,950)	(1,324,192)
Expenses		
Trustee fees	6,072	6,409
Audit fees	698	5,212
Independent review committee fees	2,546	3,702
Custodial fees	4,210	4,018
Unitholder reporting costs	34,298	30,453
Other administrative expenses	64,813	55,724
Interest expense	15	54
Total operating expenses	112,652	105,572
Operating loss	(8,057,602)	(1,429,764)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ (8,057,602)	\$ (1,429,764)
Weighted average number of units during the year	650,357	759,229
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (12.39)	\$ (1.88)

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 77,318,258	\$ 86,809,352
Decrease in net assets attributable to holders of redeemable units from operations	(8,057,602)	(1,429,764)
Distributions to holders of redeemable units		
Net investment income	(2,271,075)	(2,695,138)
Capital gains	-	(77,461)
Total distributions to holders of redeemable units	(2,271,075)	(2,772,599)
Redeemable unit transactions		
Issuance of redeemable units	13,095,727	9,895,147
Reinvestment of redeemable units	1,415,751	1,659,499
Redemption of redeemable units	(13,893,587)	(16,843,377)
Net increase (decrease) from redeemable unit transactions	617,891	(5,288,731)
Net decrease in net assets attributable to holders of redeemable units	(9,710,786)	(9,491,094)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 67,607,472	\$ 77,318,258

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

Genus Strategic Bond Fund

Statements of Cash Flow

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 21,080,715	\$ 19,403,437
Purchase of investments	(20,232,766)	(13,944,570)
Interest received, excluding gain on short-term notes	2,282,214	2,899,521
Interest paid	(15)	(54)
Operating expenses paid	(119,649)	(131,462)
Net cash from operating activities	3,010,499	8,226,872
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(855,324)	(1,113,100)
Cash received from redeemable units issued	13,095,727	9,895,147
Amounts paid for redeemable units redeemed	(13,893,587)	(16,843,377)
Net cash used in financing activities	(1,653,184)	(8,061,330)
Foreign exchange gain (loss) on cash	2	(31)
Net increase in cash	1,357,317	165,511
Cash (bank indebtedness) at beginning of year	\$ 31,252	\$ (134,259)
Cash at end of year	\$ 1,388,569	\$ 31,252

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

Genus Strategic Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
200,000	Government of Canada	0.250%	03-01-2026	180,910	179,565	0.3
				180,910	179,565	0.3
Corporate Bonds						
1,000,000	407 International Inc.	2.590%	05-25-2032	877,212	846,855	1.3
1,000,000	407 International Inc.	3.430%	06-01-2033	1,028,570	894,156	1.3
450,000	Aéroports de Montreal	5.170%	09-17-2035	474,202	458,649	0.7
1,450,000	Algonquin Power Co.	4.600%	01-29-2029	1,486,179	1,389,306	2.1
1,000,000	Allied Properties Real Estate Investment Trust	3.113%	04-08-2027	1,054,132	904,356	1.4
400,000	AltaLink LP	4.692%	11-28-2032	406,134	400,326	0.6
1,180,000	Atco Ltd., FRN	5.500%	11-01-2078	1,198,100	1,114,892	1.7
300,000	Bank of Montreal	1.551%	05-28-2026	270,108	268,471	0.4
700,000	Bank of Montreal	5.625%	05-26-2082	683,500	652,438	1.0
500,000	Bank of Montreal, FRN	4.300%	11-26-2080	514,500	458,437	0.7
700,000	Bank of Nova Scotia	3.700%	07-27-2081	700,000	529,898	0.8
425,000	Bank of Nova Scotia, FRN	7.023%	07-27-2082	425,000	415,390	0.6
821,223	Bankers Hall LP	4.377%	11-20-2023	821,223	806,080	1.2
1,000,000	Bell Canada Inc.	2.200%	05-29-2028	1,007,630	874,756	1.3
2,400,000	Bell Canada Inc.	2.500%	05-14-2030	2,431,750	2,030,315	3.0
725,000	Bell Canada Inc.	5.850%	11-10-2032	766,393	758,608	1.1
2,200,000	Bruce Power LP	4.132%	06-21-2033	2,386,468	2,011,954	3.0
250,000	Canadian Imperial Bank of Commerce	5.050%	10-07-2027	245,900	250,150	0.4
425,000	Canadian Imperial Bank of Commerce, FRN	7.150%	07-28-2082	424,205	417,242	0.6
600,000	Canadian National Railway Co.	3.000%	02-08-2029	599,059	553,444	0.8
500,000	Choice Properties Real Estate Investment Trust	4.178%	03-08-2028	575,440	475,231	0.7
900,000	Choice Properties Real Estate Investment Trust	3.532%	06-11-2029	900,000	810,249	1.2
1,585,000	Choice Properties Real Estate Investment Trust	2.981%	03-04-2030	1,645,274	1,356,224	2.0
200,000	CT Real Estate Investment Trust	3.469%	06-16-2027	213,022	185,334	0.3
1,000,000	CT Real Estate Investment Trust	3.865%	12-07-2027	1,073,397	933,865	1.4
150,000	CT Real Estate Investment Trust	3.029%	02-05-2029	150,000	131,001	0.2
700,000	Dollarama Inc.	2.443%	07-09-2029	652,858	600,528	0.9
1,700,000	Enbridge Gas Inc.	2.900%	04-01-2030	1,546,963	1,522,496	2.3
300,000	Enbridge Gas Inc.	4.150%	08-17-2032	295,627	285,810	0.4
2,750,000	Enbridge Inc.	2.990%	10-03-2029	2,824,462	2,414,268	3.6
1,350,000	Enbridge Inc., FRN	5.375%	09-27-2077	1,276,097	1,233,255	1.8
474,475	Enbridge Southern Lights LP	4.014%	06-30-2040	467,378	431,617	0.6
800,000	Energir LP	3.040%	02-09-2032	690,616	702,031	1.0
475,000	Energir LP	4.670%	09-27-2032	482,073	471,408	0.7
950,000	Fairfax Financial Holdings Ltd.	4.250%	12-06-2027	1,034,108	902,392	1.3
1,150,000	Fairfax Financial Holdings Ltd.	3.950%	03-03-2031	1,139,667	1,007,998	1.5
850,000	Federation des Caisses Desjardins du Quebec	4.407%	05-19-2027	842,393	830,584	1.2
2	First Nations ETF LP	4.136%	12-31-2041	2	2	-
150,000	Gibson Energy Inc.	2.850%	07-14-2027	155,772	135,918	0.2
1,390,000	Gibson Energy Inc.	3.600%	09-17-2029	1,407,800	1,246,374	1.9
705,000	Granite REIT Holdings LP	3.062%	06-04-2027	754,486	642,573	1.0
1,000,000	Granite REIT Holdings LP	2.194%	08-30-2028	1,000,000	847,978	1.3
950,000	Great-West Lifeco Inc.	3.600%	12-31-2081	950,000	712,686	1.1
1,400,000	Hydro One Inc.	1.690%	01-16-2031	1,291,051	1,133,836	1.7
700,000	Hydro One Inc.	2.230%	09-17-2031	603,055	581,528	0.9
475,000	iA Financial Corp Inc.	3.187%	02-25-2032	475,000	432,947	0.6
315,000	iA Financial Corp Inc.	6.611%	06-30-2082	315,000	304,166	0.5
500,000	Intact Financial Corp.	1.928%	12-16-2030	455,632	400,405	0.6
275,000	Intact Financial Corp.	4.125%	03-31-2081	275,000	230,190	0.3
400,000	Loblaw Cos Ltd.	5.008%	09-13-2032	405,460	397,289	0.6
550,000	Lower Mattagami Energy LP	2.433%	05-14-2031	490,556	469,882	0.7
500,000	Lower Mattagami Energy LP	4.854%	10-31-2033	518,455	505,765	0.8
4,015,000	Manulife Financial Corp., FRN	2.818%	05-13-2035	4,211,861	3,383,537	5.2
250,000	Manulife Financial Corp., FRN	7.117%	06-19-2082	250,000	246,290	0.4
771,420	Melancthon Wolfe Wind LP	3.834%	12-31-2028	793,128	723,764	1.1

Genus Strategic Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
900,000	National Bank of Canada	1.534%	06-15-2026	900,000	803,771	1.2
950,000	NAV Canada	2.063%	05-29-2030	810,075	810,368	1.2
425,000	OMERS Realty Corp.	5.381%	11-14-2028	437,083	436,995	0.7
1	Original Wempi Inc.	4.056%	02-13-2024	1	1	-
2,500,000	Pembina Pipeline Corp.	3.310%	02-01-2030	2,577,675	2,219,315	3.3
1,360,000	Reliance LP	3.750%	03-15-2026	1,459,854	1,286,869	1.9
1,000,000	Reliance LP	2.680%	12-01-2027	999,820	879,097	1.3
2,100,000	Rogers Communications Inc.	3.250%	05-01-2029	2,243,020	1,876,061	2.8
100,000	Royal Bank of Canada	1.833%	07-31-2028	87,128	85,032	0.1
800,000	Royal Bank of Canada, FRN	4.500%	11-24-2080	799,608	738,686	1.1
2,750,000	Shaw Communications Inc.	2.900%	12-09-2030	2,884,130	2,302,917	3.6
1,229,620	SNC-Lavalin Innisfree McGill Finance Inc.	6.632%	06-30-2044	1,471,460	1,368,437	2.0
850,000	Sun Life Financial Inc., FRN	2.060%	10-01-2035	849,312	669,440	1.0
2,450,000	TELUS Corp.	2.350%	01-27-2028	2,471,871	2,168,379	3.2
875,000	TELUS Corp.	3.150%	02-19-2030	889,009	774,169	1.2
100,000	The Toronto-Dominion Bank	1.888%	03-08-2028	87,962	86,177	0.1
565,000	The Toronto-Dominion Bank	3.105%	04-22-2030	568,797	535,331	0.8
2,200,000	The Toronto-Dominion Bank	4.859%	03-04-2031	2,581,308	2,160,338	3.2
600,000	The Toronto-Dominion Bank	7.283%	10-31-2082	603,216	596,390	0.9
480,000	TransCanada PipeLines Ltd.	6.280%	05-26-2028	587,861	498,662	0.7
1,095,000	TransCanada PipeLines Ltd.	3.000%	09-18-2029	1,151,409	964,449	1.4
800,000	TransCanada PipeLines Ltd.	2.970%	06-09-2031	685,817	673,713	1.0
1,680,000	Transcanada Trust, FRN	4.650%	05-18-2077	1,643,921	1,503,534	2.2
400,000	Vancouver Airport Authority	1.760%	09-20-2030	385,341	331,037	0.5
				75,137,576	66,494,312	99.4
Total Canadian Fixed Income				75,318,486	66,673,877	99.7
Foreign Fixed Income						
200,000	Wells Fargo & Co.	3.874%	05-21-2025	205,665	192,945	0.3
Total Foreign Fixed Income				205,665	192,945	0.3
Total Investments				75,524,151	66,866,822	100.0

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

Genus Commercial Mortgage Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ -	\$ 129,721
Investments	120,335,623	119,613,085
Income receivable from underlying funds	13,328	1,831
Due from broker	2,395,000	-
Accrued interest	452,121	338,044
Other receivables	-	12,036
Subscriptions receivable from unitholders	73,096	337,765
Total assets	123,269,168	120,432,482
Liabilities		
Current liabilities		
Bank indebtedness	2,396,786	-
Accounts payable and accrued liabilities	109,856	41,411
Due to Broker	-	785
Distributions payable to unitholders	-	182
Redemptions payable to unitholders	840,804	103,910
Total liabilities (excluding net assets attributable to holders of redeemable units)	3,347,446	146,288
Net assets attributable to holders of redeemable units (Series O)	\$ 119,921,722	\$ 120,286,194
Redeemable units outstanding (note 5)	1,230,797	1,176,136
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 97.43	\$ 102.27

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 4,614,568	\$ 4,109,630
Distributions from underlying funds	106,120	19,252
Foreign exchange loss on cash	(55)	(24)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net change in unrealized loss on investments	(5,726,522)	(1,616,622)
Total (loss) income	(1,005,889)	2,512,236
Expenses		
Sub-advisor fees	364,852	356,768
Trustee fees	6,213	6,397
Audit fees	456	6,502
Independent review committee fees	4,454	4,832
Custodial fees	4,203	4,029
Unitholder reporting costs	43,724	36,082
Other administrative expenses	178,383	149,702
Interest expense	211	134
Total operating expenses	602,496	564,446
Operating profit (loss)	(1,608,385)	1,947,790
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (1,608,385)	\$ 1,947,790
Weighted average number of units during the year	1,220,007	1,124,902
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (1.32)	\$ 1.73

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 120,286,194	\$ 112,963,751
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(1,608,385)	1,947,790
Distributions to holders of redeemable units		
Net investment income	(4,236,095)	(3,614,277)
Total distributions to holders of redeemable units	(4,236,095)	(3,614,277)
Redeemable unit transactions		
Issuance of redeemable units	16,015,651	22,203,035
Reinvestment of redeemable units	2,932,092	2,376,544
Redemption of redeemable units	(13,467,735)	(15,590,649)
Net increase from redeemable unit transactions	5,480,008	8,988,930
Net increase (decrease) in net assets attributable to holders of redeemable units	(364,472)	7,322,443
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 119,921,722	\$ 120,286,194

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

Genus Commercial Mortgage Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 47,912,304	\$ 35,642,063
Purchase of investments	(56,758,935)	(43,939,397)
Interest received, excluding gain on short-term notes	2,200,114	4,120,984
Interest paid	(211)	(134)
Operating expenses paid	(533,840)	(598,397)
Other income received	12,036	3,495
Net cash used in operating activities	(7,168,532)	(4,771,386)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,304,185)	(1,237,836)
Cash received from redeemable units issued	16,280,320	21,942,939
Amounts paid for redeemable units redeemed	(12,730,841)	(15,974,335)
Net cash from financing activities	2,245,294	4,730,768
Foreign exchange loss on cash	(55)	(24)
Net decrease in cash	(4,923,293)	(40,642)
Cash at beginning of year	\$ 129,721	\$ 170,363
Cash (bank indebtedness) at end of year	\$ (2,396,786)	\$ 129,721

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

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Investment Fund						
154,817	Addenda Money Market Liquidity Pooled Fund			1,548,166	1,548,166	1.3
Mortgage-Backed Securities						
103,853	0701686 BC Ltd.	3.510%	04-01-2023	103,853	103,398	0.1
212,131	0824606 BC Ltd.	3.510%	02-01-2027	212,131	198,115	0.2
787,012	0921528 BC Ltd.	4.320%	06-01-2027	787,012	752,385	0.6
120,888	0950202 BC Ltd.	7.900%	05-05-2024	120,888	120,888	0.1
183,375	1000197220 Ontario Inc.	8.700%	06-01-2024	183,375	183,375	0.2
116,636	10020370 Manitoba Inc.	3.670%	02-01-2027	116,636	108,528	0.1
91,062	10023823 Manitoba Ltd.	3.240%	01-01-2029	91,062	81,508	0.1
89,380	10108014 Canada Inc.	4.310%	12-01-2023	89,380	87,533	0.1
99,888	103 Avenue Gun Inc.	5.480%	10-01-2027	99,888	99,102	0.1
137,106	10460010 Canada Inc.	4.410%	01-01-2024	137,106	134,154	0.1
788,320	1100 Parent Properties Inc.	3.090%	11-01-2028	788,320	693,265	0.6
298,200	11005456 Canada Inc.	6.000%	12-01-2027	298,200	302,196	0.3
384,841	112 Street Nw Edmonton Partners GP Inc.	4.230%	02-01-2023	384,841	383,178	0.3
1,471,260	119 Church Street Limited	4.200%	05-01-2023	1,471,856	1,452,778	1.2
149,574	12148 Holding Ltd.	7.950%	02-01-2024	149,574	149,574	0.1
132,063	125 Nantucket Properties Inc.	4.500%	03-01-2023	132,111	131,486	0.1
14,297	1254536 Ontario Limited	6.450%	01-01-2023	14,297	14,297	-
1,649,695	1255 Trans Canada Inc.	3.250%	03-01-2025	1,649,695	1,546,787	1.3
823,200	13031951 Canada Inc.	7.800%	10-01-2023	823,200	823,200	0.7
170,045	13122743 Canada Inc.	5.370%	08-01-2025	170,045	167,710	0.1
99,180	1333 Pandora Holdings Limited	7.950%	08-01-2023	99,180	99,180	0.1
54,806	1348527 Ontario Limited	2.950%	07-01-2023	54,867	53,801	-
1,310,001	1364 Lakeshore Holdings Inc.	3.580%	05-01-2024	1,310,001	1,256,922	1.0
252,000	1400 Upper James Nominee Inc.	3.210%	10-01-2025	252,614	234,739	0.2
127,529	14217624 Canada Inc.	7.700%	09-01-2025	127,529	127,529	0.1
149,681	1430784 Ontario Inc.	3.500%	10-01-2024	149,935	143,198	0.1
970,782	1500 Bathurst Holdings Ltd.	3.220%	03-01-2025	970,782	917,124	0.8
97,887	1515104 Alberta Ltd.	4.256%	11-01-2023	98,395	96,085	0.1
1,018,600	1600 De Lorimier Limited Partnership	7.950%	09-01-2023	1,018,600	1,018,600	0.8
354,061	1668257 Ontario Ltd.	3.950%	01-05-2024	354,423	345,182	0.3
539,714	1710818 Alberta Ltd.	3.850%	04-01-2023	539,714	535,579	0.4
1,349,757	1745 Cedar Avenue Inc.	3.150%	07-01-2024	1,349,757	1,289,487	1.1
92,702	177 Hopewell Ltd.	4.050%	01-10-2024	92,702	90,455	0.1
219,545	180 New Huntingdon (2011) Inc.	4.000%	08-01-2023	219,545	216,315	0.2
463,976	1803299 Ontario Inc & Perovich Hldgs Inc.	4.840%	10-01-2023	464,341	458,422	0.4
586,800	1855-1873 Saint-Louis LP	7.950%	06-01-2024	586,800	586,800	0.5
221,628	188 Cartwright Toronto Inc.	3.720%	03-01-2026	221,628	209,455	0.2
133,045	1920 Enterprise Way Mission Group Rental	7.450%	10-01-2023	133,045	133,045	0.1
97,661	1965945 Alberta Ltd.	4.150%	12-01-2026	97,661	92,561	0.1
111,597	1983117 Alberta ULC	5.890%	10-01-2027	111,597	111,105	0.1
371,899	2000 Queen Street East (Commercial) Ltd.	3.070%	10-01-2026	371,899	341,489	0.3
995,769	2060227 Ontario Inc.	3.710%	01-01-2024	996,280	968,398	0.8
138,826	2113686 Manitoba Ltd.	5.665%	08-01-2025	142,369	138,485	0.1
214,023	2113686 Manitoba Ltd.	5.880%	01-01-2026	220,922	214,471	0.2
656,756	2252 Bloor St West Ltd.	4.480%	10-01-2023	657,227	647,050	0.5
136,896	2301 Carling Inc.	3.280%	02-01-2023	136,918	136,229	0.1
350,959	2314717 Ontario Limited	3.440%	06-01-2024	350,959	337,445	0.3
647,392	2335501 Ontario Inc.	4.520%	11-05-2023	647,392	634,691	0.5
189,878	2439702 Ontario Limited	7.700%	04-05-2023	189,878	189,878	0.2
92,143	2442578 Ontario Ltd.	3.660%	08-01-2024	92,143	88,487	0.1
249,900	246971 Alberta Ltd.	4.030%	02-05-2025	249,900	246,128	0.2
1,039,251	25 Nicholas Properties Ltd.	3.420%	02-01-2027	1,039,251	962,185	0.8
327,600	2555540 Ontario Inc.	8.200%	07-05-2024	327,600	327,600	0.3
138,414	2626001 Ontario Limited	4.090%	06-01-2023	138,414	136,696	0.1
92,635	2680157 Ontario Inc.	4.250%	06-01-2024	92,762	89,559	0.1
197,598	270 Erie Street Inc.	3.830%	12-01-2024	197,598	188,334	0.2
229,169	2703411 Ontario Inc.	3.230%	09-01-2024	229,169	218,558	0.2
164,457	2705813 Ontario Limited	3.360%	10-01-2024	164,668	156,686	0.1
94,082	2760516 Ontario Inc.	8.350%	07-01-2024	94,082	94,082	0.1
110,627	2902 Trustco Inc.	3.360%	07-01-2024	110,627	105,890	0.1
88,089	297296 British Columbia Ltd.	3.940%	04-10-2023	88,089	87,411	0.1
168,763	3052690 Nova Scotia Limited	3.280%	07-01-2024	168,763	161,590	0.1
81,498	334154 Alberta Ltd.	3.970%	06-01-2023	81,498	80,886	0.1
344,160	3530 Masson Inc.	7.800%	11-01-2024	344,160	344,160	0.3

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Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
154,999	36 Nixon Road Management Inc.	3.240%	01-01-2027	154,999	143,936	0.1
170,625	3780-14Th Avenue Holdings Inc.	4.360%	10-01-2023	170,760	167,388	0.1
269,049	3856941 Canada Inc.	3.390%	03-01-2025	269,049	255,215	0.2
93,672	386 Chapel Street Properties Inc.	4.150%	06-01-2024	93,672	90,940	0.1
511,272	4501 Sherbrooke Inc.	3.150%	07-01-2024	511,272	488,442	0.4
97,405	5065 Benson Inc.	3.390%	12-01-2026	97,405	89,878	0.1
92,747	513303 Alberta Ltd.	4.100%	05-01-2023	92,966	91,956	0.1
308,000	525 Hespeler Nominee Inc.	3.210%	10-01-2025	308,667	286,903	0.2
148,500	5415 Cote De Liesse Investments Ltd.	7.950%	12-01-2023	148,500	148,500	0.1
99,440	5665 Pare Inc.	5.120%	08-01-2027	99,440	97,294	0.1
97,215	5929 Transcanadienne Inc.	3.380%	11-01-2026	97,215	89,770	0.1
996,748	610-650 Orly Inc.	5.100%	07-01-2027	984,196	980,401	0.8
169,840	626108 B.C. Ltd.	4.030%	02-10-2023	169,840	169,247	0.1
171,465	66-70 Bartor Road Inc.	7.550%	04-01-2024	171,465	171,465	0.1
121,567	7 West 6Th Avenue Holdings Ltd.	5.430%	07-01-2027	122,028	121,085	0.1
106,837	7240074 Canada Inc.	7.700%	04-05-2023	106,837	106,837	0.1
252,059	756289 Ontario Ltd/Geeshy Enterprises In	5.250%	07-01-2027	249,951	249,348	0.2
115,338	75-77 Tycos Holdings Inc.	2.980%	01-01-2027	115,338	104,582	0.1
97,719	7709595 Canada Inc.	3.340%	10-01-2026	97,719	90,215	0.1
206,933	7791313 Canada Inc.	3.390%	06-01-2024	206,933	198,781	0.2
99,395	8018120 Canada Inc.	5.210%	08-01-2027	99,395	98,168	0.1
498,983	8207283 Canada Inc.	3.500%	03-05-2023	499,563	495,588	0.4
345,870	8285560 Canada Inc.	4.350%	03-05-2023	346,004	344,228	0.3
201,998	833751 Ontario Inc. & 833753 Ontario Inc.	5.320%	08-01-2027	201,998	199,177	0.2
315,032	835 St Jacques Inc.	5.120%	08-01-2027	315,032	314,123	0.3
87,409	8540101 Canada Inc.	4.930%	08-01-2027	87,409	85,396	0.1
95,931	8645256 Canada Inc.	8.300%	09-01-2023	95,931	95,931	0.1
198,509	9056 1366 Quebec Inc.	3.480%	02-01-2025	198,509	188,903	0.2
171,014	9071-6267 Quebec Inc.	3.450%	01-01-2025	171,014	163,171	0.1
93,068	9088-6003 Quebec Inc.	4.417%	10-01-2023	93,162	91,565	0.1
100,125	9116-5811 Quebec Inc.	8.100%	11-01-2023	100,125	100,125	0.1
275,071	9167-5355 Quebec Inc.	4.040%	08-01-2025	275,071	263,506	0.2
452,595	9189-8916 Quebec Inc.	5.530%	10-01-2027	452,595	449,923	0.4
249,458	924 Queen Street East Ltd.	3.380%	10-01-2026	249,458	230,755	0.2
124,244	9260-1376 Quebec Inc.	3.600%	04-01-2024	124,244	120,073	0.1
424,599	9260196 Canada Inc.	3.450%	04-01-2024	424,599	408,989	0.3
973,906	9284-4695 Quebec Inc.	5.260%	10-01-2027	973,906	963,513	0.8
2,724,812	9284-4695 Quebec Inc.	5.800%	11-01-2027	2,719,304	2,755,439	2.3
100,302	9292-2707 Quebec Inc.	5.680%	01-01-2028	100,302	99,870	0.1
164,693	9292-6344 Quebec Inc.	3.450%	05-01-2026	164,693	153,499	0.1
98,811	9319-5188 Quebec Inc.	3.200%	11-05-2026	98,811	90,668	0.1
337,225	9336-2390 Quebec Inc.	5.300%	12-01-2027	337,225	334,156	0.3
96,384	9336-5740 Quebec Inc.	3.100%	08-01-2026	96,384	88,490	0.1
433,550	9348-2529 Quebec Inc.	7.200%	09-01-2023	433,550	433,550	0.4
147,682	9349-8616 Quebec Inc.	3.900%	09-10-2024	147,682	141,472	0.1
96,173	9360 - 5277 Quebec Inc.	3.200%	06-01-2026	96,173	87,919	0.1
176,400	9369-1491 Quebec Inc.	7.950%	10-01-2023	176,400	176,400	0.1
155,232	9369-2549 Quebec Inc.	4.050%	05-01-2027	153,510	145,850	0.1
226,240	9378-8263 Quebec Inc.	3.040%	06-01-2026	226,240	207,897	0.2
77,749	9387-2414 Quebec Inc.	4.040%	01-01-2024	77,749	75,786	0.1
98,138	9429-8056 Quebec Inc.	3.400%	12-01-2026	98,103	90,482	0.1
99,529	9432-3862 Quebec Inc.	5.430%	08-10-2027	99,529	98,547	0.1
296,062	9434-5436 Quebec Inc.	2.930%	11-01-2026	296,062	270,429	0.2
96,627	9439-6397 Quebec Inc.	3.130%	09-10-2026	96,627	87,753	0.1
104,887	9442-7416 Quebec Inc.	5.360%	01-01-2028	104,887	103,064	0.1
100,074	9444-5426 Quebec Inc.	8.450%	09-01-2023	100,074	100,074	0.1
98,333	9452-1861 Quebec Inc.	3.620%	04-10-2023	98,160	97,474	0.1
99,705	9471-3146 Quebec Inc.	5.640%	09-01-2025	99,705	99,000	0.1
96,250	955 Rene-Levesque East LP	7.800%	07-10-2023	96,250	96,250	0.1
131,100	9595988 Canada Inc.	7.700%	11-01-2023	131,100	131,100	0.1
100,100	9595988 Canada Inc.	8.450%	07-01-2024	100,100	100,100	0.1
241,906	9595988 Canada Inc.	2.740%	08-10-2026	241,906	220,373	0.2
156,845	9595988 Canada Inc.	3.000%	11-01-2026	155,817	141,406	0.1
333,508	A.L.M. Buildings Limited	5.050%	05-01-2027	334,742	325,687	0.3
100,110	Abs Storage Limited Partnership	5.850%	01-01-2028	100,110	99,021	0.1
537,600	Access Self Storage Inc.	7.450%	02-01-2023	537,600	537,600	0.4
818,300	Access Self Storage Inc.	7.950%	12-01-2025	818,300	818,300	0.7
346,411	Adak Investments Canada ULC	3.880%	04-01-2025	346,712	326,638	0.3
86,702	Al Faez Real Estate Corp.	4.050%	06-01-2024	86,823	83,950	0.1

Genus Commercial Mortgage Fund

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Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
426,149	All-Borough Millenium Inc.	3.680%	09-01-2024	426,842	409,441	0.3
137,628	Alonkfar Holdings Ltd.	4.420%	05-01-2027	135,913	132,139	0.1
212,860	Andromeda Investments ULC	3.550%	02-01-2027	212,860	198,683	0.2
164,045	Anthem Calgary Industrial 2018-1 Gp Ltd.	4.240%	05-01-2023	164,089	162,454	0.1
174,091	Anthem Calgary Industrial 2018-1 Gp Ltd.	4.240%	05-01-2023	174,138	172,686	0.1
189,106	Arab Brothers Capital Incorporated	2.960%	05-01-2026	189,106	174,219	0.1
203,112	Avenue Tricentre G.P. Corp.	8.700%	11-01-2023	203,112	203,112	0.2
266,110	Axbp 180 Gp Inc.	7.200%	05-01-2025	266,110	266,110	0.2
321,425	Axbp 395 Gp Inc.	7.950%	04-01-2024	321,425	321,425	0.3
140,834	Bate Real Estate Corp.	4.250%	06-01-2024	141,023	136,940	0.1
1,204,775	Bathclair Properties Inc.	4.010%	01-01-2023	1,204,775	1,204,775	1.0
448,844	Bayfield 534 Property Inc.	2.650%	08-01-2026	450,280	408,538	0.3
158,506	Bedford Commercial Centre Inc.	3.670%	08-01-2024	158,506	151,503	0.1
1,223,141	Bel-Jan Properties Ltd.	3.910%	02-01-2024	1,223,141	1,175,705	1.0
116,064	Bertone Montreal Road Gp Inc.	7.950%	05-01-2023	116,064	116,064	0.1
128,528	Betovan Construction Limited	4.250%	05-01-2027	126,115	122,630	0.1
82,301	Bh Metals Inc.	3.980%	03-01-2024	82,301	80,028	0.1
243,246	Bolton 50 Developments Inc.	3.890%	01-05-2027	243,246	229,376	0.2
98,008	Boulevard Industriel Lp	3.200%	12-01-2026	97,451	90,178	0.1
97,781	Boulevard Real Estate Equities Ltd.	3.890%	01-01-2024	97,781	95,257	0.1
97,815	Boulevard Real Estate Equities Ltd.	3.890%	01-01-2024	97,815	95,290	0.1
130,558	Boulevard Real Estate Equities Ltd.	3.890%	01-01-2024	130,558	127,197	0.1
177,877	Boulevard Real Estate Equities Ltd.	3.890%	01-01-2024	177,877	173,298	0.1
956,319	Boulevard Real Estate Equities Ltd.	3.470%	10-01-2024	956,319	914,429	0.8
179,887	Bricklane Residential Inc.	2.850%	08-01-2026	179,887	162,386	0.1
1,606,812	Broadway Terrace Inc.	6.750%	07-01-2024	1,606,812	1,606,812	1.3
100,473	Burnes House Limited	5.410%	07-01-2027	100,473	100,028	0.1
287,362	Cabbage Patch Developments Inc.	4.700%	09-01-2027	287,362	278,119	0.2
656,140	Cachi Holdings Inc.	4.200%	10-01-2023	656,661	644,949	0.5
492,481	Campbell Development Corporation	4.680%	08-01-2027	492,481	476,449	0.4
155,497	Canada West Limited	2.840%	10-01-2025	155,497	149,170	0.1
88,413	Canadian Commercial (Sargent) Inc.	4.250%	08-01-2025	88,413	85,125	0.1
100,450	Cansett Properties Inc.	7.700%	07-01-2024	100,450	100,450	0.1
100,215	Carbrid Enterprises Limited	5.600%	01-01-2028	100,521	99,461	0.1
100,457	Carere & Bridge Limited	5.600%	01-01-2028	100,763	99,701	0.1
987,686	Carrington Place Facility Inc.	5.610%	07-05-2027	987,686	984,679	0.8
174,600	Carvo Granville70 Holdings Corp.	7.950%	10-01-2024	174,600	174,600	0.1
523,800	Carvo Granville70 Holdings Corp. Et Al	7.450%	10-01-2024	523,800	523,800	
105,142	Centre 58 Management Ltd.	4.170%	02-01-2024	105,645	102,617	0.1
106,613	Centre Commercial Rawdon Inc.	3.820%	07-10-2024	106,613	102,297	0.1
65,376	Chai-Eight Developments Ltd.	4.180%	12-05-2023	65,376	64,017	0.1
588,544	Christenson Equities Ltd.	3.500%	06-01-2026	588,544	544,303	0.5
549,059	Cogir Real Estate Fund 1, Limited Partne	2.650%	02-05-2026	550,591	504,451	0.4
561,945	Commonwealth Ventures Corp.	3.030%	09-01-2026	561,945	517,245	0.4
883,233	Complex Jean-Talon West Inc.	3.780%	03-01-2029	887,693	803,830	0.7
782,771	Complex Jean-Talon West Inc.	3.780%	03-01-2029	786,724	712,400	0.6
92,129	Connine Tower Buildings Inc.	3.730%	05-01-2024	92,313	89,053	0.1
189,205	Creekside Ventures Ltd.	3.600%	05-01-2024	189,205	182,322	0.2
327,786	Currie Barracks Lp	3.170%	12-01-2024	328,708	310,134	0.3
90,442	Dawvale Group Inc.	4.220%	01-01-2024	90,581	88,048	0.1
100,110	Deer Lake Properties (Thomas Road) Inc.	6.220%	12-01-2024	100,110	100,232	0.1
208,831	Deer Lake Properties Inc.	4.050%	03-01-2023	208,831	207,688	0.2
100,100	Deer Lake Properties Inc.	6.220%	12-01-2024	100,100	100,222	0.1

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Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
238,551	Depotium Self Stockage Inc.	4.000%	03-01-2027	238,551	221,848	0.2
230,419	Depotium Self Stockage Inc.	4.000%	03-01-2027	230,419	214,285	0.2
411,022	Development & Trade Corporation	3.530%	01-01-2027	412,448	383,442	0.3
2,046,974	DOV (495 Richmond) Limited	3.440%	12-07-2024	2,046,974	1,951,334	1.6
145,478	Dunbury Developments Ltd.	3.740%	07-01-2024	145,585	140,257	0.1
97,262	Eagle Landing Development Lp	2.990%	12-01-2025	97,262	90,278	0.1
84,529	Eagle Valley Investments Enterprise Ltd.	3.550%	09-05-2023	84,720	82,802	0.1
288,448	Eastlake Projects Ltd.	5.840%	12-01-2026	288,448	291,041	0.2
194,167	Ecf REIT GP Inc.	4.020%	08-01-2023	194,229	191,333	0.2
97,896	Eddystone Properties Ltd.	3.220%	11-01-2028	97,896	87,743	0.1
470,132	Edifice 1535 Summerhill Inc.	3.090%	09-01-2024	470,132	447,165	0.4
1,191,782	Edifice 1870 Alta Vista Inc.	2.800%	10-01-2026	1,191,782	1,079,958	0.9
168,295	Edifice 5055 Courval Inc.	3.330%	01-01-2029	168,295	150,022	0.1
182,259	Edifice 620 St-Paul Inc.	3.850%	01-01-2026	182,259	172,567	0.1
289,867	Edifice 750 Marcel-Laurin Inc.	3.230%	11-01-2026	289,867	267,575	0.2
94,805	Emv Holdings Corporation	4.080%	04-01-2023	94,984	94,121	0.1
241,864	Equiton Commercial Real Estate	4.430%	04-01-2027	239,190	230,917	0.2
87,598	Espace Ange Gardien Inc.	3.560%	07-10-2024	87,598	83,394	0.1
366,360	Excellent Ice (Kirkland) Properties Ltd.	3.000%	12-01-2025	366,360	334,060	0.3
653,702	Fm General Partner Inc.	4.360%	09-05-2023	653,702	644,009	0.5
887,175	Georgian Properties Corporation	4.020%	04-01-2023	887,453	880,861	0.7
456,676	Georgian Properties Corporation	4.290%	04-01-2023	456,789	453,823	0.4
415,491	Gestion 1001 Laurier Ouest Inc.	3.650%	10-01-2024	416,198	398,523	0.3
336,579	Gestion 6878 Sherbrooke Inc.	5.650%	04-10-2023	336,579	336,579	0.3
781,179	Gestion Immobiliere Des Saules Inc.	3.020%	10-01-2024	781,179	740,882	0.6
140,800	Gestion Immobiliere Martel Et Chartrand	8.300%	03-01-2024	140,800	140,800	0.1
83,894	Gestion Paul Cormier Inc.	3.390%	03-01-2025	83,894	78,419	0.1
100,487	Gestions Immobilier Chelsea S.E.C.	6.260%	11-01-2027	100,487	101,494	0.1
184,332	Glastonbury Mews Ltd.	4.070%	12-01-2026	184,332	174,981	0.1
589,088	Gnf Investments Limited	2.990%	07-01-2023	589,088	585,049	0.5
585,426	Grace Management Inc.	3.040%	09-01-2024	585,426	555,438	0.5
566,897	Great Gulf (Brameast) Ltd.	2.970%	12-01-2027	566,897	510,092	0.4
117,810	Great Gulf (Downtown Properties) Ltd.	5.430%	12-01-2027	117,810	117,375	0.1
172,791	Great Gulf (Yorkville) Ltd.	3.760%	10-01-2024	172,791	164,872	0.1
289,001	Grede Investment Ltd.	4.360%	08-05-2023	289,278	285,404	0.2
124,600	Guardian Capital Real Estate Gp Inc	4.540%	06-01-2027	124,600	119,751	0.1
171,500	Guardian Capital Real Estate Gp Inc	4.540%	06-01-2027	171,500	164,826	0.1
178,500	Guardian Capital Real Estate Gp Inc	4.540%	06-01-2027	178,500	171,553	0.1
404,898	Guardian Capital Real Estate Gp Inc.	3.990%	10-01-2023	404,898	397,300	0.3
225,055	Guardian Capital Real Estate Gp Inc.	4.070%	10-01-2023	225,055	220,940	0.2
173,430	Guardian Capital Real Estate Gp Inc.	4.070%	10-01-2023	173,430	170,259	0.1
100,000	Guardian Capital Real Estate Gp Inc.	3.530%	04-01-2024	100,000	96,363	0.1
100,000	Guardian Capital Real Estate Gp Inc.	3.530%	04-01-2024	100,000	96,363	0.1
166,050	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	166,050	159,588	0.1
125,460	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	125,460	120,577	0.1
122,173	Guelph Watson 5-3 Inc.	6.130%	06-01-2025	125,826	122,519	0.1
232,595	Hemco Deveopments Limited	5.860%	10-01-2025	232,994	232,892	0.2
100,224	Herelle Investments Ltd.	8.200%	08-01-2023	100,224	100,224	0.1
127,710	Ht Avalon Inc.	3.450%	12-01-2026	127,710	117,763	0.1
663,480	Immeuble 380 Godin Inc.	7.950%	08-01-2024	663,480	663,480	0.6
514,640	Immeubles 2044 Chartier Inc.	7.950%	12-01-2025	514,640	514,640	0.4
949,435	Immeubles Dsa Inc.	3.510%	12-01-2024	949,435	906,281	0.8
429,788	Inlet View Apartments Ltd.	7.650%	10-05-2024	429,788	429,788	0.4
97,192	Inspire Immobilier Inc.	2.590%	09-01-2023	97,192	94,588	0.1
100,050	Inspire Immobilier Inc.	7.950%	10-01-2023	100,050	100,050	0.1
249,654	Intercity Properties & Redswisco Hold	2.550%	09-05-2024	249,654	235,507	0.2
123,238	Investissement Kedo Inc.	5.400%	08-01-2027	123,238	122,604	0.1
533,223	Investissement Quatre Bourgeois Inc.	3.840%	03-01-2027	533,223	501,238	0.4
513,030	Ironwood Iii Assets Inc.	6.950%	06-01-2023	513,030	513,939	0.4
66,507	J&W Realty Investments Inc.	7.550%	12-01-2023	66,507	66,947	0.1
99,257	J. Jak Properties Inc.	3.230%	09-10-2024	99,257	94,661	0.1

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at Decembe 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
103,668	J.F. Leather Distribution Inc.	3.540%	04-01-2023	103,668	102,768	0.1
572,748	J.F. Leather Distribution Inc.	3.070%	06-01-2026	572,748	526,229	0.4
98,566	J.F. Leather Distribution Inc.	3.760%	04-01-2027	98,566	91,769	0.1
236,341	Jardins Decelles Inc.	2.690%	07-01-2026	236,341	214,989	0.2
267,553	John Sewchand & Diane Brazeau	4.010%	01-01-2025	267,553	255,997	0.2
295,845	King Spadina Development Corporation	3.760%	10-01-2024	295,845	284,245	0.2
100,050	La Fiducie Familiale Fedida	8.450%	08-01-2024	100,050	100,050	0.1
116,470	La Fiducie Familiale Fedida	3.100%	12-01-2026	115,201	106,364	0.1
97,462	La Fiducie Familiale Fedida	3.250%	12-01-2026	96,575	89,944	0.1
161,886	La Fiducie Familiale Fedida	3.750%	03-01-2027	161,886	150,672	0.1
98,754	La Fiducie Familiale Fedida	4.580%	05-10-2027	98,754	94,749	0.1
99,351	La Fiducie Familiale Fedida	5.330%	08-01-2027	99,351	98,581	0.1
100,080	La Fiducie Familiale Fedida	5.540%	12-10-2027	100,080	99,517	0.1
99,876	Lake City Ventures Ltd.	5.200%	11-01-2027	99,795	98,582	0.1
1,002,075	Lepf Realty Inc.	7.600%	09-01-2023	1,002,075	1,002,075	0.8
1,162,500	Lepf Realty Inc.	7.850%	09-01-2023	1,162,500	1,162,500	1.0
97,540	Le 677 Douville Inc.	3.500%	12-05-2026	97,540	88,497	0.1
106,700	Le 677 Douville Inc.	3.550%	12-05-2026	106,700	97,967	0.1
667,222	Lebeau Investments Ltd.	8.600%	01-05-2025	667,222	667,222	0.6
146,023	Let Investments Ltd.	4.080%	08-10-2023	146,023	143,947	0.1
86,427	Levante Living Gp Inc.	4.610%	11-01-2023	86,427	83,392	0.1
96,037	L'Usine Urbaine Inc.	2.960%	06-01-2024	96,037	91,155	0.1
253,624	Lynnwood Shopping Centre	3.360%	09-01-2024	253,624	242,400	0.2
176,834	Mainstreet Equity Corp.	3.630%	05-01-2024	176,834	169,973	0.1
162,361	Mancal Properties Inc.	4.150%	03-01-2023	162,361	161,393	0.1
137,550	Marba Capital Inc.	7.950%	10-01-2024	137,550	137,550	0.1
109,960	Marco Investments (Alberta) Ltd.	5.680%	12-01-2027	109,960	109,984	0.1
304,357	Marpole Investments Ltd.	3.660%	04-01-2024	304,357	294,392	0.2
445,114	Mayfair Mansions Holdings Inc.	3.330%	06-01-2024	445,114	427,214	0.4
357,380	Mayfield Capital Corp.	4.230%	12-01-2023	357,380	342,448	0.3
1,003,526	Meissa Holdings Inc.	3.200%	05-01-2026	1,008,108	928,126	0.8
29,036	Melcor Reit Gp Inc.	3.990%	02-01-2023	29,036	28,928	-
96,765	Melcor Reit Gp Inc.	2.690%	10-01-2026	96,765	87,760	0.1
249,843	Melcor Reit Gp Inc.	3.390%	12-01-2028	249,843	223,684	0.2
808,395	Menkes Gibson Retail Inc.	3.180%	06-01-2023	808,395	796,412	0.7
94,297	Michel-Claude Baroud	4.000%	10-01-2024	94,297	90,967	0.1
98,780	Mission Western Developments Inc.	3.450%	08-05-2024	98,780	94,058	0.1
383,908	Mosaik Property Management Limited	8.200%	03-05-2024	383,908	383,908	0.3
413,470	Ncap Nicola (Wicksteed) Ltd.	7.450%	06-01-2024	413,470	413,470	0.3
656,140	Nedac Holding Inc.	4.200%	10-01-2023	656,661	644,949	0.5
166,277	Nitsche, Karin	4.000%	12-05-2024	166,277	159,080	0.1
290,114	Northhills Shopping Centre Ltd.	3.600%	04-01-2024	290,369	280,018	0.2
98,719	Olde Towne Developments Ltd.	3.670%	02-01-2027	99,080	90,699	0.1
108,310	Ollutiv Investments Inc.	4.000%	02-01-2024	108,624	105,524	0.1
393,350	Olymbec Development Inc.	4.600%	06-01-2027	393,350	379,687	0.3
296,314	Olymbec Development Inc.	4.600%	06-01-2027	296,314	286,021	0.2
88,835	Optimax DEV Ltd. and Highfield Inv Group	4.210%	02-01-2023	88,835	88,536	0.1
781,861	Palmont Corporation	2.780%	07-01-2026	784,307	715,618	0.6
100,052	Pare Crem Plaza Dvp Inc.	5.900%	11-10-2027	99,574	100,932	0.1
153,127	Parkit Enterprise Inc.	4.460%	01-01-2024	153,283	150,064	0.1
828,901	Parkside Townhomes Inc.	3.240%	12-01-2024	830,142	785,305	0.7
98,122	Pdh Healthcare Ltd.	5.020%	11-01-2023	98,207	96,874	0.1
22,626	Peachland Village	5.660%	03-05-2023	22,626	22,626	-
65,375	Perlas Holdings Limited	3.470%	02-01-2027	65,611	60,354	0.1
528,291	Peter Village Properties Ltd.	3.050%	08-01-2026	528,291	479,198	0.4
1,311,037	Pianosi Bros. Construction Ltd.	4.250%	06-01-2023	1,311,667	1,298,348	1.1
93,455	Pine Grove Mobile Home Park Limited	5.110%	11-10-2023	93,455	92,347	0.1
100,100	Pl Properties Inc.	8.450%	12-01-2023	100,100	100,100	0.1
139,888	Placement Papineau Joliette Inc.	3.940%	04-01-2023	139,888	137,803	0.1
445,065	Plum Properties Incorporated	3.500%	08-01-2026	446,454	415,042	0.3
337,938	Pond Mills Square Realty Inc.	4.900%	05-01-2024	338,295	331,316	0.3
125,005	Purple Knights Development 2000 Inc.	3.050%	11-01-2028	125,005	111,091	0.1
268,564	Quantus Holdings Inc.	3.910%	02-01-2023	268,608	267,529	0.2
202,700	Rajpur Investments Ltd.	3.060%	08-01-2026	202,700	187,554	0.2
83,097	Ranlab Properties 140 Inc.	4.140%	01-01-2024	83,182	80,254	0.1
70,665	Ranlab Properties Hanlon Inc.	4.140%	01-01-2024	70,738	69,024	0.1
28,135	Ranlab Properties Laird Inc.	4.140%	01-01-2024	28,164	27,453	-
139,500	Rbd Victoria Homes Inc. & Grd Victoria H	7.950%	03-01-2023	139,500	139,500	0.1

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
167,721	Rc Jane Properties Limited	5.270%	08-05-2025	167,721	165,424	0.1
97,110	Realvest Holdings Balmoral Inc.	3.130%	09-01-2026	97,110	89,126	0.1
415,456	Remington Development Corporation	3.510%	12-01-2024	415,456	396,804	0.3
72,760	Roberts, Denson & Associates Ltd.	3.630%	05-01-2024	72,760	71,344	0.1
454,984	Rohcan Investments Limited	5.990%	11-01-2027	454,984	463,350	0.4
1,101,320	Roxbury Capital Holdings LP	8.100%	11-01-2023	1,101,320	1,101,320	0.9
99,100	Royal Oak Dev. Lacombe Ltd.	3.630%	11-01-2026	99,100	92,219	0.1
261,900	Ruth Reisman Limited	3.910%	10-01-2024	261,900	252,365	0.2
674,277	Ryan & Lerwick Property Investment	2.950%	09-07-2026	674,277	617,798	0.5
207,090	S.E.N.C. 514 Plateau	7.950%	10-01-2023	207,090	207,090	0.2
164,170	Safeway Holdings (Alberta) Ltd.	4.020%	02-01-2025	164,170	157,958	0.1
618,467	Salem Ajax Holdings Inc.	2.860%	08-01-2026	620,439	566,788	0.5
153,805	Salice Real Estate Holding Inc.	4.660%	06-01-2027	153,805	147,950	0.1
99,054	Salice Real Estate Holding Inc.	4.710%	06-01-2027	99,054	95,465	0.1
205,972	Sauve Flex Inc.	3.690%	03-10-2024	205,972	199,595	0.2
180,772	Schwimmer Berish	3.670%	08-10-2024	180,772	173,866	0.1
100,238	SF Coleraine Holdings Ltd.	7.950%	02-01-2023	100,238	100,238	0.1
100,238	SF Coleraine Holdings Ltd.	7.950%	02-01-2023	100,238	100,238	0.1
239,842	SF Square GP Corp.	4.010%	01-01-2025	240,304	230,380	0.2
309,520	Shanassar Properties Ltd.	3.790%	01-01-2025	309,520	296,144	0.2
555,384	Shelbourne Place Limited Partnership	6.950%	04-01-2023	555,384	555,384	0.5
540,960	Signet-Garyray Inc.	7.550%	04-01-2024	540,960	540,960	0.4
893,654	Skyline Commercial Real Estate Holdings	3.550%	07-01-2024	894,313	859,262	0.7
397,670	Soneil Markham Inc.	4.570%	05-10-2027	398,453	380,937	0.3
556,152	Springbank Landing Development Corp.	3.600%	02-01-2025	556,697	530,870	0.4
320,240	Stern Residual Trust	5.190%	07-01-2027	320,240	316,073	0.3
2,483,622	Storage Vault Canada Inc.	7.550%	02-01-2023	2,483,622	2,483,622	2.1
96,328	Storage Vault Canada Inc.	4.890%	11-01-2023	96,454	95,080	0.1
86,736	Storage Vault Canada Inc.	4.890%	11-01-2023	86,849	85,537	0.1
74,930	Strategic Atlantic Ltd.	3.820%	12-01-2024	74,930	71,937	0.1
151,625	Strongman Properties Inc.	3.200%	08-01-2026	152,260	141,804	0.1
241,714	Sussex Lanes Properties Ltd.	4.400%	09-01-2025	241,714	232,777	0.2
90,488	Sveti Stefan Investments Inc.	4.630%	11-01-2023	90,488	89,035	0.1
107,630	Symesbridge Inc.	4.473%	10-01-2023	108,347	106,022	0.1
112,729	Syvan Developments Limited	2.950%	12-01-2028	110,425	99,545	0.1
340,242	T5 Dartmouth Real Estate Holdings Ltd.	4.250%	10-01-2023	340,242	334,572	0.3
440,795	T5 Edmonton Real Estate Holdings Ltd.	4.250%	10-01-2023	440,795	433,449	0.4
108,453	T5 Winnipeg Real Estate Holdings Ltd.	4.250%	10-01-2023	108,453	106,646	0.1
91,999	Tatdat Corporation	3.830%	05-05-2024	91,999	88,679	0.1
831,958	The Baptist Foundation of BC	3.070%	03-01-2025	831,958	785,834	0.7
257,007	The Hamtor Group Inc.	5.730%	11-01-2027	257,007	257,556	0.2
142,139	Theatre Van Horne Holding Inc.	3.820%	08-01-2024	142,360	136,822	0.1
181,500	Thunderball Enterprises Inc.	7.950%	12-05-2023	181,500	181,500	0.2
249,241	Thunderball Enterprises Inc.	5.750%	10-05-2025	248,312	248,883	0.2
185,068	Thunderball Enterprises Inc.	3.500%	05-05-2027	178,694	170,393	0.1
119,595	Thunderball Enterprises Inc.	3.550%	05-05-2027	115,710	110,325	0.1
357,422	Tidan Inc.	3.400%	07-01-2024	357,422	342,845	0.3
130,315	Tvm Leslie Street Inc.	3.680%	12-01-2026	130,315	122,111	0.1
924,383	Twiga Holdings Company Ltd.	3.590%	03-05-2029	927,342	848,589	0.7
153,552	Umiak Investments Ltd.	3.970%	02-01-2023	153,562	153,001	0.1
65,133	United Gulf Developments Limited	7.350%	03-01-2023	65,133	65,133	0.1
2,374,520	United Gulf Developments Limited	2.980%	11-01-2024	2,374,520	2,242,325	1.9
90,678	Viconova Pointe Estates Inc.	3.730%	05-01-2024	90,860	87,650	0.1
223,777	Village Holdings Corporation	3.890%	11-01-2023	223,777	218,749	0.2
402,284	Vino Valley Holdings Ltd.	4.100%	08-05-2023	402,284	395,587	0.3
136,113	Vmva Inc.	4.370%	12-01-2025	136,113	131,224	0.1
83,369	Voiture Capital 2011 Inc.	4.000%	09-01-2023	83,369	81,981	0.1
1,614,254	W.P. Holdings Corporation	4.310%	07-01-2023	1,614,931	1,596,425	1.3
120,835	Wept 1805 Simcoe Inc.	7.950%	07-01-2023	120,835	120,835	0.1
434,223	Wentworth Condominium Corporation No. 26	4.750%	02-05-2023	434,223	433,142	0.4
224,694	Westcorp Inc.	6.510%	04-01-2023	224,694	224,694	0.2
173,604	Westmere Properties Inc.	3.410%	11-01-2026	173,604	160,479	0.1

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
223,564	Williamsburg (Gas Station) Inc.	3.620%	08-01-2024	223,738	214,864	0.2
732,087	Winnipeg Chinatown Non Profit Housing	3.870%	01-01-2025	733,492	701,424	0.6
98,579	Woodpecker Developments ULC	4.160%	01-01-2024	98,579	96,310	0.1
911,112	Wtc1 Inc.	3.250%	05-01-2026	915,195	845,139	0.7
129,886	Wycroft 355 Inc.	3.190%	08-01-2026	130,308	130,307	0.1
213,062	York Realty Inc.	3.935%	05-01-2024	213,204	206,514	0.2
				122,828,648	118,787,457	98.7
Total Investments				124,376,814	120,335,623	100.0

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

Genus Fossil Free Plus Corporate Bond Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 1,019,840	\$ 108,333
Investments	44,354,792	57,646,289
Accrued interest	349,930	345,712
Subscriptions receivable from unitholders	2,134	9,000
Total assets	45,726,696	58,109,334
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	30,975	29,321
Due to broker	858,563	-
Distributions payable to unitholders	-	64
Redemptions payable to unitholders	-	11,351
Total liabilities (excluding net assets attributable to holders of redeemable units)	889,538	40,736
Net assets attributable to holders of redeemable units (Series O)	\$ 44,837,158	\$ 58,068,598
Redeemable units outstanding (note 5)	480,644	546,905
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 93.29	\$ 106.18

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 1,556,780	\$ 1,785,156
Foreign exchange gain (loss)	(7)	29
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	(2,659,955)	35,396
Net change in unrealized loss on investments	(4,356,732)	(3,344,987)
Total loss	(5,459,914)	(1,524,406)
Expenses		
Trustee fees	5,862	6,021
Audit fees	1,698	4,930
Independent review committee fees	1,887	2,701
Custodial fees	4,204	4,022
Unitholder reporting costs	26,863	22,755
Other administrative expenses	95,205	121,645
Interest expense	-	20
Total operating expenses	135,719	162,094
Operating loss	(5,595,633)	(1,686,500)
Decrease in net assets attributable to holders of redeemable units from operations (Series O)	\$ (5,595,633)	\$ (1,686,500)
Weighted average number of units during the year	497,772	570,690
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (11.24)	\$ (2.96)

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 58,068,598	\$ 67,444,617
Decrease in net assets attributable to holders of redeemable units from operations	(5,595,633)	(1,686,500)
Distributions to holders of redeemable units		
Net investment income	(1,428,472)	(1,639,080)
Capital gains	-	(50,796)
Total distributions to holders of redeemable units	(1,428,472)	(1,689,876)
Redeemable unit transactions		
Issuance of redeemable units	5,616,326	10,776,299
Reinvestment of redeemable units	1,226,693	1,474,420
Redemption of redeemable units	(13,050,354)	(18,250,362)
Net decrease from redeemable unit transactions	(6,207,335)	(5,999,643)
Net decrease in net assets attributable to holders of redeemable units	(13,231,440)	(9,376,019)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 44,837,158	\$ 58,068,598

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

Genus Fossil Free Plus Corporate Bond Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 24,943,984	\$ 23,197,411
Proceeds from sale/maturity of short-term notes	-	65,000
Purchase of investments	(17,810,612)	(17,462,742)
Interest received, excluding gain on short-term notes	1,552,562	1,878,979
Interest paid	-	(20)
Operating expenses paid	(134,065)	(145,416)
Net cash from operating activities	8,551,869	7,533,212
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(201,843)	(215,392)
Cash received from redeemable units issued	5,623,193	10,767,300
Amounts paid for redeemable units redeemed	(13,061,705)	(18,239,011)
Net cash used in financing activities	(7,640,355)	(7,687,103)
Foreign exchange gain (loss) on cash	(7)	29
Net increase (decrease) in cash	911,507	(153,862)
Cash at beginning of year	\$ 108,333	\$ 262,195
Cash at end of year	\$ 1,019,840	\$ 108,333

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

Genus Fossil Free Plus Corporate Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
500,000	407 International Inc.	2.430%	05-04-2027	503,037	463,337	1.0
1,150,000	407 International Inc.	2.590%	05-25-2032	988,603	973,883	2.2
1,350,000	Aéroports de Montreal	5.170%	09-17-2035	1,327,786	1,375,948	3.1
500,000	Allied Properties Real Estate Investment Trust	1.726%	02-12-2026	500,000	443,512	1.0
200,000	Allied Properties Real Estate Investment Trust	3.117%	02-21-2030	199,428	167,458	0.4
200,000	Allied Properties Real Estate Investment Trust	3.095%	02-06-2032	200,000	158,036	0.4
600,000	Bank of Montreal	3.650%	04-01-2027	581,052	570,064	1.3
500,000	Bank of Montreal	4.309%	06-01-2027	473,760	487,484	1.1
500,000	Bank of Montreal, FRN	4.300%	11-26-2080	514,500	458,437	1.0
300,000	Bank of Montreal, FRN	5.625%	05-26-2082	300,000	279,617	0.6
500,000	Bell Canada	2.200%	05-29-2028	499,385	437,378	1.0
1,000,000	Bell Canada	3.000%	03-17-2031	933,690	861,411	1.9
125,000	Bell Canada	5.850%	11-10-2032	124,710	130,794	0.3
485,000	Bell Canada	7.000%	09-24-2027	614,110	521,867	1.2
1,300,000	Bell Canada	2.500%	05-14-2030	1,320,564	1,099,754	2.5
350,000	Canadian Imperial Bank of Commerce, FRN	7.150%	07-28-2082	349,346	343,611	0.8
520,000	Choice Properties Real Estate Investment Trust	2.456%	11-30-2026	520,000	468,655	1.1
500,000	Choice Properties Real Estate Investment Trust	4.178%	03-08-2028	575,440	475,231	1.1
340,000	Choice Properties Real Estate Investment Trust	3.532%	06-11-2029	343,651	306,094	0.7
650,000	Choice Properties Real Estate Investment Trust	2.981%	03-04-2030	672,653	556,180	1.3
1,000,000	CT Real Estate Investment Trust	2.371%	01-06-2031	748,620	787,834	1.8
1,070,000	Dollarama Inc.	1.505%	09-20-2027	1,070,740	918,924	2.1
775,000	Dollarama Inc.	2.443%	07-09-2029	725,406	664,870	1.5
177,580	Grand Renewable Solar LP	3.926%	01-31-2035	177,580	164,367	0.4
980,000	Granite REIT Holdings LP	3.062%	06-04-2027	1,017,338	893,222	2.0
600,000	Granite REIT Holdings LP	2.194%	08-30-2028	600,000	508,787	1.1
500,000	Greater Toronto Airports Authority	1.540%	05-03-2028	499,685	433,885	1.0
1,150,000	Greater Toronto Airports Authority	2.730%	04-03-2029	1,088,314	1,045,471	2.4
229,451	Greater Toronto Airports Authority	6.450%	07-30-2029	280,006	240,767	0.5
500,000	Great-West Lifeco Inc.	3.600%	12-31-2081	500,000	375,098	0.8
1,550,000	Hydro One Inc.	2.160%	02-28-2030	1,602,915	1,332,169	3.0
1,100,000	Hydro One Inc.	2.230%	09-17-2031	904,816	913,830	2.1
475,000	iA Financial Corp Inc., FRN	3.187%	02-25-2032	475,000	432,947	1.0
300,000	iA Financial Corp Inc., FRN	6.611%	06-30-2082	300,000	289,682	0.7
1,450,000	Intact Financial Corp.	1.928%	12-16-2030	1,283,175	1,161,174	2.6
200,000	Intact Financial Corp., FRN	4.125%	03-31-2081	200,000	167,411	0.4
330,478	Kingston Solar LP	3.571%	07-31-2035	331,898	299,143	0.7
800,000	Loblaw Cos., Ltd.	4.488%	12-11-2028	861,840	788,441	1.8
560,000	Loblaw Cos., Ltd.	6.500%	01-22-2029	699,669	599,846	1.4
500,000	Loblaw Cos., Ltd.	2.284%	05-07-2030	518,770	418,822	0.9
225,000	Loblaw Cos., Ltd.	5.008%	09-13-2032	226,748	223,475	0.5
1,450,000	Lower Mattagami Energy LP	2.433%	05-14-2031	1,308,040	1,238,781	2.8
1,555,000	Manulife Financial Corp., FRN	2.818%	05-13-2035	1,625,179	1,310,437	3.0
200,000	Manulife Financial Corp., FRN	7.117%	06-19-2082	200,000	197,032	0.4
1,645,000	Metro Inc.	3.390%	12-06-2027	1,712,356	1,545,620	3.5
2,500,000	NAV Canada	2.063%	05-29-2030	2,232,022	2,132,543	4.8
1	Original Wempi Inc.	4.056%	02-13-2024	1	1	-
700,000	Reliance LP	3.836%	03-15-2025	705,702	672,760	1.5
500,000	Reliance LP	2.680%	12-01-2027	511,455	439,549	1.0
1,125,000	Rogers Communications Inc.	3.650%	03-31-2027	1,204,949	1,062,033	2.4
1,610,000	Rogers Communications Inc.	3.250%	05-01-2029	1,728,966	1,438,313	3.2
1,550,000	Royal Bank of Canada	1.833%	07-31-2028	1,282,117	1,317,992	3.0
500,000	Royal Bank of Canada, FRN	4.500%	11-24-2080	520,200	461,679	1.0
1,075,000	Shaw Communications Inc.	3.300%	12-10-2029	1,139,754	947,949	2.1
400,000	Sun Life Financial Inc., FRN	2.060%	10-01-2035	399,676	315,031	0.7

Genus Fossil Free Plus Corporate Bond Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
700,000	TELUS Corp.	2.350%	01-27-2028	672,307	619,537	1.4
1,265,000	TELUS Corp.	3.300%	05-02-2029	1,331,791	1,148,907	2.6
500,000	TELUS Corp.	5.250%	11-15-2032	474,710	497,469	1.1
650,000	The Bank of Nova Scotia	1.400%	11-01-2027	613,859	553,328	1.2
500,000	The Bank of Nova Scotia, FRN	3.700%	07-27-2081	500,000	378,499	0.9
325,000	The Bank of Nova Scotia, FRN	7.023%	07-27-2082	325,000	317,651	0.7
1,425,000	The Toronto-Dominion Bank	1.888%	03-08-2028	1,210,146	1,228,018	2.8
1,525,000	The Toronto-Dominion Bank, FRN	3.060%	01-26-2032	1,572,800	1,386,895	3.0
200,000	The Toronto-Dominion Bank, FRN	7.283%	10-31-2082	200,000	198,797	0.4
500,000	Toronto Hydro Corp.	2.430%	12-11-2029	499,640	442,750	1.0
1,000,000	Toronto Hydro Corp.	2.470%	10-20-2031	818,230	850,509	1.9
500,000	Vancouver Airport Authority	1.760%	09-20-2030	485,341	413,796	0.9
				48,928,476	44,354,792	100.0
Total Investments				48,928,476	44,354,792	100.0

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

Genus Global Macro Bond Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	\$ 1,282,240	\$ 613,036
Investments	46,282,009	46,902,228
Margins deposited on futures contracts	156,011	95,953
Unrealized gain on futures contracts	12,606	-
Subscriptions receivable from unitholders	6,539	73,697
Total assets	47,739,405	47,684,914
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	13,080	20,773
Redemptions payable to unitholders	39,135	67,899
Total liabilities (excluding net assets attributable to holders of redeemable units)	52,215	88,672
Net assets attributable to holders of redeemable units (Series O)	\$ 47,687,190	\$ 47,596,242
Redeemable units outstanding (note 5)	539,955	460,840
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 88.32	\$ 103.28

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	\$ 15,269	\$ -
Dividend income	1,070,777	1,280,242
Foreign exchange gain (loss)	(1,722)	301
Securities lending income	38,001	3,209
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(904)	(1,494)
Net realized gain (loss) on sale of investments	(1,486,123)	1,490,595
Net realized loss on futures contracts	(187,248)	(497,267)
Net change in unrealized loss on investments and futures contracts	(5,105,484)	(2,956,414)
Total loss	(5,657,434)	(680,828)
Expenses		
Trustee fees	4,538	5,025
Audit fees	2,628	4,134
Independent review committee fees	1,627	2,159
Custodial fees	3,217	3,284
Unitholder reporting costs	31,402	36,478
Other administrative expenses	42,339	33,033
Transaction costs	39,839	66,401
Interest expense	517	8,140
Total operating expenses	126,107	158,654
Operating loss	(5,783,541)	(839,482)
Withholding taxes	(142,628)	(99,480)
Decrease in net assets attributable to holders of redeemable units from operations (Series O)	(5,926,169)	(938,962)
Weighted average number of units during the year	461,335	593,149
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (12.85)	\$ (1.58)

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 47,596,242	\$ 69,199,509
Decrease in net assets attributable to holders of redeemable units from operations	(5,926,169)	(938,962)
Distributions to holders of redeemable units		
Net investment income	(802,468)	(1,171,201)
Total distributions to holders of redeemable units	(802,468)	(1,171,201)
Redeemable unit transactions		
Issuance of redeemable units	16,196,181	15,786,298
Reinvestment of redeemable units	799,381	1,167,055
Redemption of redeemable units	(10,175,977)	(36,446,457)
Net increase (decrease) from redeemable unit transactions	6,819,585	(19,493,104)
Net increase (decrease) in net assets attributable to holders of redeemable units	90,948	(21,603,267)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 47,687,190	\$ 47,596,242

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

Genus Global Macro Bond Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)

	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 34,858,360	\$ 101,295,626
Purchase of investments	(40,882,193)	(83,370,349)
Dividends received, net of withholding tax	928,149	1,180,762
Interest received, excluding gain on short-term notes	15,269	-
Interest paid	(517)	(8,140)
Securities lending income	38,001	3,209
Negative interest on investments	(904)	(1,494)
Operating expenses paid	(93,444)	(89,284)
Net proceeds from derivatives settlements	(247,306)	(593,220)
Net cash from (used in) operating activities	(5,384,585)	18,417,110
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,087)	(6,107)
Cash received from redeemable units issued	16,263,339	16,078,650
Amounts paid for redeemable units redeemed	(10,204,741)	(36,381,829)
Net cash from (used in) financing activities	6,055,511	(20,309,286)
Foreign exchange gain (loss) on cash	(1,722)	301
Net increase (decrease) in cash	669,204	(1,891,875)
Cash at beginning of year	\$ 613,036	\$ 2,504,911
Cash at end of period	\$ 1,282,240	\$ 613,036

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

Genus Global Macro Bond Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Exchange-Traded Funds				
132,600	iShares Core U.S. Aggregate Bond ETF	14,904,814	12,860,874	27.8
44,100	iShares iBoxx \$ Investment Grade Corporate Bond ETF	5,478,475	4,649,463	10.0
64,400	iShares iBoxx High Yield Corporate Bond ETF	4,857,223	4,741,772	10.2
748,700	iShares US Treasury Bond ETF	18,371,723	17,010,464	36.8
96,900	Vanguard Long-Term Bond ETF	7,688,883	7,019,436	15.2
		51,301,118	46,282,009	100.0
Transaction costs		(28,425)		
Total Investments		51,272,693	46,282,009	100.0
Futures				
Number of Contracts			Unrealized Gain (Loss) (\$)	
56	Canadian Dollar Futures Mar 23		12,606	
			12,606	

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

Genus Global Impact Bond Fund

(formerly Genus Fossil Free Global Impact Bond Fund)

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 135,333	\$ 174,391
Investments	25,247,690	24,644,512
Accrued interest	158,421	135,161
Fair value of investment in forward contract	5,865	-
Due from broker	-	83,481
Subscriptions receivable from unitholders	222,527	30,526
Total assets	25,769,836	25,068,071
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	15,268	14,563
Unrealized depreciation on currency forward contracts	-	146,803
Distributions payable to unitholders	4	1
Redemptions payable to unitholders	13,000	124,409
Total liabilities (excluding net assets attributable to holders of redeemable units)	28,272	285,776
Net assets attributable to holders of redeemable units (Series O)	\$ 25,741,564	\$ 24,782,295
Redeemable units outstanding (note 5)	302,825	250,944
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 85.00	\$ 98.76

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

Leslie G. Cliff

Director

Wayne W. Wachell

Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	\$ 462,718	\$ 326,498
Distributions from underlying components	-	5,166
Foreign exchange loss	(18,238)	(8,023)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(304)	(714)
Net realized loss on sale of investments	(351,528)	(68,819)
Net realized loss on currency forward contracts	155,042	397,521
Net change in unrealized loss on investments and forwards contracts	(3,120,597)	(478,511)
Total income (loss)	(2,872,907)	173,118
Expenses		
Trustee fees	4,386	2,904
Audit fees	4,584	4,032
Independent review committee fees	847	313
Custodial fees	3,226	2,192
Unitholder reporting costs	17,932	8,316
Other administrative expenses	27,692	21,851
Transaction costs	5	8
Interest expense	51	889
Total operating expenses	58,723	40,505
Operating profit (loss)	(2,931,630)	132,613
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	(2,931,630)	132,613
Weighted average number of units during the year	252,355	212,225
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (11.62)	\$ 0.62

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 24,782,295	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(2,931,630)	132,613
Distributions to holders of redeemable units		
Net investment income	(385,111)	(268,221)
Capital gains	-	(255,010)
Total distributions to holders of redeemable units	(385,111)	(523,231)
Redeemable unit transactions		
Issuance of redeemable units	7,139,506	28,224,871
Reinvestment of redeemable units	385,101	523,196
Redemption of redeemable units	(3,248,597)	(3,575,154)
Net increase from redeemable unit transactions	4,276,010	25,172,913
Net increase in net assets attributable to holders of redeemable units	959,269	24,782,295
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 25,741,564	\$ 24,782,295

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

Genus Global Impact Bond Fund

(formerly Genus Fossil Free Global Impact Bond Fund)

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)

	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 5,358,723	\$ 12,803,911
Purchase of investments and forward contracts	(9,769,811)	(37,932,439)
Interest received	439,458	191,337
Income received from underlying components	-	5,166
Interest paid	(51)	(889)
Negative interest on investments	(304)	(714)
Operating expenses paid	(57,962)	(25,045)
Net proceeds from derivatives settlements	155,042	397,521
Net cash used in operating activities	(3,874,905)	(24,561,152)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	33,767	(34)
Cash received from redeemable units issued	7,167,324	28,194,345
Amounts paid for redeemable units redeemed	(3,347,006)	(3,450,745)
Net cash from financing activities	3,854,085	24,743,566
Foreign exchange loss on cash	(18,238)	(8,023)
Net increase (decrease) in cash	(39,058)	174,391
Cash at beginning of period	\$ 174,391	\$ -
Cash at end of period	\$ 135,333	\$ 174,391

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

Genus Global Impact Bond Fund
(formerly Genus Fossil Free Global Impact Bond Fund)
Schedule of Investment Portfolio
[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio	
Canadian Fixed Income							
Federal Bonds							
315,000	Government of Canada	2.250%	12-01-2029	222,275	218,169	0.9	
				222,275	218,169	0.9	
Municipal Bonds							
400,000	City of Ottawa	3.250%	11-10-2047	337,270	236,016	0.9	
550,000	City of Toronto	2.600%	09-24-2039	430,547	310,362	1.2	
				767,817	546,378	2.1	
Provincial Bonds							
500,000	Province of Ontario	1.550%	11-01-2029	357,004	316,968	1.3	
350,000	Province of Quebec	2.100%	05-27-2031	281,354	224,417	0.9	
400,000	South Coast British Columbia Transportation Authority	2.650%	10-29-2050	298,386	206,402	0.8	
				936,744	747,787	3.0	
Corporate Bonds							
250,000	Algonquin Power Co.	4.090%	02-17-2027	225,632	175,176	0.7	
600,000	Allied Properties Real Estate Investment Trust	1.726%	02-12-2026	480,503	392,790	1.6	
150,000	Allied Properties Real Estate Investment Trust	3.095%	02-06-2032	119,310	87,476	0.3	
288,000	Bank of Nova Scotia	2.375%	01-18-2023	298,204	287,718	1.1	
450,000	BCI QuadReal Realty	1.056%	03-12-2024	367,293	316,607	1.3	
600,000	Bell Canada	2.200%	05-29-2028	492,124	387,357	1.5	
250,000	CDP Financial Inc.	3.800%	06-02-2027	187,208	183,625	0.7	
1,450,000	CDP Financial Inc.	1.000%	05-26-2026	1,421,510	1,292,646	5.1	
250,000	Choice Properties Real Estate Investment Trust	2.456%	11-30-2026	199,308	166,289	0.7	
175,000	CPPIB Capital Inc.	3.000%	06-15-2028	141,265	123,362	0.5	
1,000,000	Federation des Caisses Desjardins du Quebec	4.400%	08-23-2025	999,000	977,416	3.9	
150,000	Granite REIT Holdings LP	2.194%	08-30-2028	118,779	93,875	0.4	
1,025,000	Hydro-Quebec	5.000%	02-15-2050	1,185,846	843,617	3.3	
100,000	iA Financial Corp Inc.	6.611%	06-30-2082	77,924	71,264	0.3	
500,000	Ivanhoe Cambridge II Inc.	2.296%	12-12-2024	423,139	350,289	1.4	
350,000	Lower Mattagami Energy LP	2.433%	05-14-2031	289,304	220,683	0.9	
400,000	Manulife Financial Corp.	3.317%	05-09-2028	335,461	292,874	1.2	
1,000,000	National Bank of Canada	0.550%	11-15-2024	997,200	957,667	3.8	
1,000,000	National Bank of Canada	1.534%	06-15-2026	823,798	659,118	2.6	
500,000	OMERS Finance Trust	4.000%	04-19-2052	492,265	403,980	1.6	
1,850,000	Royal Bank of Canada	1.150%	07-14-2026	1,849,759	1,633,407	6.4	
500,000	Sun Life Financial Inc.	2.380%	08-13-2029	421,198	350,669	1.4	
75,000	The Toronto-Dominion Bank	7.283%	10-31-2082	57,125	55,019	0.2	
				12,003,155	10,322,924	40.9	
Total Canadian Fixed Income				13,929,991	11,835,258	46.9	
Foreign Fixed Income							
1,192,000	Apple Inc.	3.000%	06-20-2027	1,278,565	1,126,271	4.5	
2,250,000	Bank of America Corp.	2.456%	10-22-2025	2,260,683	2,128,491	8.4	
1,000,000	Boston Properties LP	3.400%	06-21-2029	1,076,376	865,454	3.4	
1,000,000	Morgan Stanley	0.864%	10-21-2025	999,725	918,835	3.6	
700,000	Owens Corning	3.950%	08-15-2029	782,046	639,872	2.5	
1,055,000	Pfizer Inc.	2.625%	04-01-2030	1,106,611	932,186	3.7	
250,000	Starbucks Corp.	4.450%	08-15-2049	294,935	215,339	0.9	
700,000	Sysco Corp.	2.400%	02-15-2030	707,109	585,067	2.3	
1,100,000	The Goldman Sachs Group Inc.	0.855%	02-12-2026	1,094,200	996,185	3.9	
850,000	United States Treasury Note	0.375%	04-15-2024	801,517	804,777	3.2	
2,300,000	United States Treasury Note	2.875%	05-15-2052	1,870,391	1,860,844	7.4	
1,250,000	Verizon Communications Inc.	3.875%	02-08-2029	1,340,189	1,177,973	4.7	
400,000	Verizon Communications Inc.	3.875%	03-01-2052	395,796	307,496	1.2	
1,000,000	Visa Inc.	0.750%	08-15-2027	914,530	853,642	3.4	
				14,922,673	13,412,432	53.1	
Total Investments				28,852,664	25,247,690	100.0	
Unrealized appreciation (depreciation) on currency forward contracts							
Counterparty	Credit Rating for Counterparty	Settlement Date	Purchased Currency	Par Value	Sold Currency	Par Value	Unrealized Gain/(Loss) (\$)
Nationale Banque du Canada	A-1	20-Mar-23	USD	650,000	CAD	-888,862	-6,379

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

Genus Canadian Alpha Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 246,976	\$ 1,346,258
Investments	31,441,071	31,055,673
Dividends receivable	48,119	40,174
Total assets	31,736,166	32,442,105
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	26,915	28,276
Total liabilities (excluding net assets attributable to holders of redeemable units)	26,915	28,276
Net assets attributable to holders of redeemable units (Series O)	\$ 31,709,251	\$ 32,413,829
Redeemable units outstanding (note 5)	133,916	130,412
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 236.78	\$ 248.55

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 14,306	\$ 6,015
Dividend income	866,028	656,944
Foreign exchange gain (loss) on cash	241	(99)
Securities lending income	2,050	46
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	(365,010)	2,932,902
Net change in unrealized gain (loss) on investments	(1,178,816)	780,890
Total income (loss)	(661,201)	4,376,698
Expenses		
Trustee fees	5,515	5,316
Audit fees	698	4,294
Independent review committee fees	1,193	992
Custodial fees	4,206	4,027
Unitholder reporting costs	34,129	26,579
Other administrative expenses	44,279	35,998
Interest expense	278	-
Transaction costs	80,498	63,114
Total operating expenses	170,796	140,320
Operating profit (loss)	(831,997)	4,236,378
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (832,031)	\$ 4,236,378
Weighted average number of units during the year	137,879	105,586
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (6.03)	\$ 40.12

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 32,413,829	\$ 22,553,356
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(832,031)	4,236,378
Distributions to holders of redeemable units		
Net investment income	(739,830)	(564,122)
Capital gains	-	(412,944)
Total distributions to holders of redeemable units	(739,830)	(977,066)
Redeemable unit transactions		
Issuance of redeemable units	7,958,983	10,774,734
Reinvestment of redeemable units	414,693	522,995
Redemption of redeemable units	(7,506,393)	(4,696,568)
Net increase from redeemable unit transactions	867,283	6,601,161
Net increase (decrease) in net assets attributable to holders of redeemable units	(704,578)	9,860,473
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 31,709,251	\$ 32,413,829

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

Genus Canadian Alpha Fund

Statement of Cash Flows

For the year ended December 31

	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 41,768,757	\$ 23,763,500
Purchase of investments	(43,778,479)	(29,156,751)
Dividends received, net of withholding tax	858,049	646,862
Interest received, excluding gain on short-term notes	14,306	6,015
Interest paid	(278)	-
Securities lending income	2,050	46
Operating expenses paid	(91,381)	(86,758)
Net cash used in operating activities	(1,226,976)	(4,827,086)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(325,137)	(454,071)
Cash received from redeemable units issued	7,958,983	10,774,734
Amounts paid for redeemable units redeemed	(7,506,393)	(4,696,568)
Net cash from financing activities	127,453	5,624,095
Foreign exchange gain (loss) on cash	241	(99)
Net increase (decrease) in cash	(1,099,282)	796,910
Cash at beginning of year	\$ 1,346,258	\$ 549,348
Cash at end of year	\$ 246,976	\$ 1,346,258

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

Genus Canadian Alpha Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Equities				
Energy				
53,600	Cenovus Energy Inc.	1,287,778	1,408,072	4.5
32,600	Crescent Point Energy Corp.	317,504	314,916	1.0
16,700	Imperial Oil Ltd.	899,497	1,101,365	3.5
52,600	NuVista Energy Ltd.	581,962	656,448	2.1
25,400	Suncor Energy Inc.	1,135,144	1,090,930	3.5
83,900	Whitecap Resources Inc.	789,241	901,086	2.9
		5,011,126	5,472,817	17.5
Materials				
84,000	Alamos Gold Inc.	881,706	1,149,960	3.7
73,400	Dundee Precious Metals Inc.	521,771	477,834	1.5
368,600	OceanaGold Corp.	896,582	950,988	3.0
15,500	Stelco Holdings Inc.	682,429	686,495	2.2
18,100	Winpak Ltd.	775,978	761,286	2.4
		3,758,466	4,026,563	12.8
Industrials				
9,000	Canadian National Railway Co.	1,454,416	1,447,560	4.6
14,100	Finning International Inc.	479,916	474,606	1.5
61,900	Mullen Group Ltd.	925,820	900,645	2.9
21,200	Russel Metals Inc.	629,494	610,136	1.9
7,400	TFI International Inc.	1,005,438	1,003,514	3.2
3,000	Thomson Reuters Corp.	407,426	463,380	1.5
		4,902,510	4,899,841	15.6
Consumer Staples				
19,900	Alimentation Couche-Tard Inc.	1,052,034	1,184,050	3.8
8,800	Loblaw Cos., Ltd.	1,004,968	1,053,536	3.4
11,500	Metro Inc.	802,735	862,155	2.7
		2,859,737	3,099,741	9.9
Consumer Discretionary				
7,200	Dollarama Inc.	571,920	570,168	1.8
		571,920	570,168	1.8
Financials				
17,800	Bank of Montreal	2,202,873	2,183,348	6.9
2,100	Fairfax Financial Holdings Ltd.	1,359,572	1,684,347	5.4
12,900	National Bank of Canada	1,210,341	1,176,867	3.7
21,900	Royal Bank of Canada	2,482,271	2,787,870	8.9
33,100	The Toronto-Dominion Bank	2,504,553	2,901,877	9.1
		9,759,610	10,734,309	34.0
Information Technology				
34,600	Celestica Inc.	421,432	527,996	1.7
300	Constellation Software Inc.	607,349	634,188	2.0
		1,028,781	1,162,184	3.7
Communication Services				
17,600	TELUS Corp.	482,251	459,888	1.5
		482,251	459,888	1.5

Genus Canadian Alpha Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Utilities				
28,000	Hydro One Ltd.	980,597	1,015,560	3.2
		980,597	1,015,560	3.2
Total Canadian Equities		29,354,998	31,441,071	100.0
Transaction costs		(30,857)		
Total Investments		29,324,141	31,441,071	100.0

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

Genus Global Alpha Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	1,281,020	\$ 1,179,135
Investments	40,407,161	68,184,015
Dividends receivable	39,020	52,808
Margins deposited on futures contracts	683,511	175,627
Unrealized gain on futures contracts	76,869	87,043
Subscriptions receivable from unitholders	295,100	147,217
Total assets	42,782,681	69,825,845
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	23,712	27,634
Distributions payable to unitholders	-	1,434
Redemptions payable to unitholders	5,169	6,260
Unrealized loss on futures contracts	100,260	76,658
Total liabilities (excluding net assets attributable to holders of redeemable units)	129,141	111,986
Net assets attributable to holders of redeemable units (Series O)	42,653,540	\$ 69,713,859
Redeemable units outstanding (note 5)	224,091	287,638
Net assets attributable to holders of redeemable units per unit (Series O)	190.34	\$ 242.37

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	7,124	\$ -
Dividend income	906,770	1,152,182
Foreign exchange loss	(33,698)	(60,550)
Securities lending income	318	-
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(2,571)	(2,021)
Net realized gain (loss) on sale of investments	(5,146,924)	12,777,694
Net realized loss on futures contracts	(374,331)	(447,358)
Net change in unrealized gain (loss) on investments and futures contracts	(8,524,312)	256,789
Total income (loss)	(13,167,624)	13,676,736
Expenses		
Trustee fees	4,910	4,954
Audit fees	1,628	4,004
Independent review committee fees	2,093	2,532
Custodial fees	3,917	4,992
Unitholder reporting costs	29,222	16,029
Other administrative expenses	53,304	37,623
Transaction costs	148,839	164,289
Interest expense	2,085	2,280
Total operating expenses	245,998	236,703
Operating profit (loss)	(13,413,622)	13,440,033
Withholding taxes	(94,274)	(145,758)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	(13,507,896)	13,294,275
Weighted average number of units during the year	261,034	254,916
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	(51.75)	\$ 52.15

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	69,713,859	\$ 61,570,367
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(13,507,896)	13,294,275
Distributions to holders of redeemable units		
Net investment income	(699,329)	(1,062,705)
Capital gains	-	(6,901,720)
Total distributions to holders of redeemable units	(699,329)	(7,964,425)
Redeemable unit transactions		
Issuance of redeemable units	7,617,764	15,818,925
Reinvestment of redeemable units	671,759	7,837,415
Redemption of redeemable units	(21,142,617)	(20,842,698)
Net increase (decrease) from redeemable unit transactions	(12,853,094)	2,813,642
Net increase (decrease) in net assets attributable to holders of redeemable units	(27,060,319)	8,143,492
Net assets attributable to holders of redeemable units at end of year (Series O)	42,653,540	\$ 69,713,859

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

Genus Global Alpha Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)

	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 116,459,467	\$ 117,475,230
Purchase of investments	(102,468,912)	(113,759,511)
Dividends received, net of withholding tax	826,284	1,000,409
Interest received, excluding gain on short-term notes	7,124	-
Interest paid	(2,085)	(2,280)
Securities lending income	318	-
Negative interest on investments	(2,571)	(2,021)
Operating expenses paid	(98,996)	(98,294)
Net proceeds from derivatives settlements	(882,215)	5,663
Net cash from operating activities	13,838,414	4,619,196
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(29,004)	(126,833)
Cash received from redeemable units issued	7,469,881	15,671,708
Amounts paid for redeemable units redeemed	(21,143,708)	(20,841,974)
Net cash used in financing activities	(13,702,831)	(5,297,099)
Foreign exchange loss on cash	(33,698)	(60,550)
Net increase (decrease) in cash	101,885	(738,453)
Cash at beginning of year	\$ 1,179,135	\$ 1,917,588
Cash at end of year	\$ 1,281,020	\$ 1,179,135

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

Genus Global Alpha Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
21,100	Cenovus Energy Inc.	425,596	409,087	1.0
9,400	Exxon Mobil Corp.	818,485	1,036,820	2.6
17,600	Suncor Energy Inc.	563,881	557,891	1.4
		1,807,962	2,003,798	5.0
Materials				
20,700	Agnico Eagle Mines Ltd.	1,033,912	1,074,904	2.7
46,200	BHP Group Ltd.	1,328,543	1,429,612	3.5
19,200	Rio Tinto Ltd.	1,335,843	1,515,714	3.8
		3,698,298	4,020,230	10.0
Industrials				
70,800	BAE Systems PLC	677,847	729,019	1.8
1,900	Caterpillar Inc.	450,306	455,164	1.1
5,600	Cummins Inc.	1,218,068	1,356,824	3.4
1,300	Lockheed Martin Corp.	537,318	632,437	1.6
6,100	Vinci SA	629,298	607,344	1.5
2,100	WW Grainger Inc.	1,007,609	1,168,125	2.9
		4,520,446	4,948,913	12.3
Consumer Discretionary				
400	Chipotle Mexican Grill Inc.	650,347	554,996	1.4
7,300	Cie Financiere Richemont SA	964,846	946,023	2.3
16,700	Mercedes-Benz Group AG	1,090,314	1,094,346	2.7
150	NVR Inc.	721,553	691,887	1.7
46,900	Stellantis NV	670,997	663,922	1.6
9,300	The TJX Cos Inc.	544,934	740,280	1.8
		4,642,991	4,691,454	11.5
Consumer Staples				
14,000	Archer-Daniels-Midland Co.	1,244,444	1,299,900	3.2
42,300	Koninklijke Ahold Delhaize NV	1,259,388	1,211,693	3.0
8,400	Procter & Gamble Co.	1,276,819	1,273,104	3.2
		3,780,651	3,784,697	9.4
Utilities				
6,000	Constellation Energy Corp.	528,940	517,260	1.3
		528,940	517,260	1.3
Communication Services				
232,400	Telstra Corp., Ltd.	645,460	628,832	1.6
		645,460	628,832	1.6
Health Care				
4,200	AmerisourceBergen Corp.	601,909	695,982	1.7
2,300	Amgen Inc.	626,547	604,072	1.5
47,100	Chugai Pharmaceutical Co., Ltd.	1,314,711	1,202,265	3.0

Genus Global Alpha Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
1,800	Genmab A/S	820,385	759,747	1.9
5,500	Ipsen SA	586,674	589,927	1.5
11,400	Merck & Co Inc.	954,027	1,264,830	3.0
1,800	UnitedHealth Group Inc.	727,391	954,324	2.4
		5,631,644	6,071,147	15.0
Financials				
36,900	Bank of America Corp.	1,411,027	1,222,128	3.0
3,100	Berkshire Hathaway Inc.	960,261	957,590	2.4
6,400	JPMorgan Chase & Co.	842,666	858,240	2.1
4,800	Progressive Corp.	524,740	622,608	1.5
5,600	The Allstate Corp.	732,494	759,360	1.9
		4,471,188	4,419,926	10.9
Information Technology				
15,800	Apple Inc.	2,036,132	2,052,894	4.9
4,200	Cadence Design Systems Inc.	783,719	674,688	1.7
3,600	Enphase Energy Inc.	1,022,137	953,856	2.4
25,900	Infineon Technologies AG	859,395	785,862	1.9
900	Lam Research Corp.	450,656	378,270	0.9
4,500	Mastercard Inc.	1,564,217	1,564,784	3.9
3,870	Microsoft Corp.	787,880	928,103	2.3
5,100	QUALCOMM Inc.	692,853	560,694	1.4
16,800	STMicroelectronics NV	622,962	591,599	1.5
2,600	Synopsys Inc.	798,139	830,154	2.1
		9,618,090	9,320,904	23.0
Total Equities		39,345,670	40,407,161	100.0
Transaction costs		(28,837)		
Total Investments		39,316,833	40,407,161	100.0
Futures				
Number of Contracts		Unrealized Gain (Loss) (\$)		
(21)	Australian Dollar Futures Mar 23	7,455		
(30)	Australian Dollar Futures Mar 23	(29,470)		
15	British Pound Futures Mar 23	(30,656)		
(2)	Canadian Dollar Futures Mar 23	(366)		
(8)	Canadian Dollar Futures Mar 23	(4,567)		
(23)	Euro Fx Futures Mar 23	(20,605)		
22	Japanese Yen Futures Mar 23	67,925		
1	New Zealand Futures Mar 23	(885)		
3	Swedish Krona Futures Mar 23	(13,711)		
3	Swiss Franc Futures Mar 23	1,489		
		(23,391)		

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

Genus CanGlobe Equity Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	\$ 1,612,861	\$ 5,548,308
Investments	102,257,246	171,520,581
Dividends receivable	129,168	265,427
Unrealized gain on futures contracts	121,218	114,033
Margins deposited on futures contracts	890,781	1,366,501
Subscriptions receivable from unitholders	87,938	122,481
Total assets	105,099,212	178,937,331
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	30,914	38,533
Distributions payable to unitholders	55	558
Redemptions payable to unitholders	67,949	197,204
Unrealized loss on futures contracts	82,260	118,399
Total liabilities (excluding net assets attributable to holders of redeemable units)	181,178	354,694
Net assets attributable to holders of redeemable units (Series O)	\$ 104,918,034	\$ 178,582,637
Redeemable units outstanding (note 5)	915,775	1,247,689
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 114.57	\$ 143.13

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	\$ 36,738	\$ 18,317
Dividend income	2,960,295	3,770,937
Foreign exchange loss	(112,734)	37,960
Securities lending income	5,284	273
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(6,369)	(5,443)
Net realized gain (loss) on sale of investments	(7,198,400)	42,100,323
Net realized loss on futures contracts	(466,217)	(115,869)
Net change in unrealized loss on investments and futures contracts	(24,728,101)	(3,762,298)
Total income (loss)	(29,509,504)	42,044,200
Expenses		
Trustee fees	5,853	6,853
Audit fees	1,628	5,874
Independent review committee fees	5,401	7,640
Custodial fees	9,994	17,155
Unitholder reporting costs	37,503	23,608
Other administrative expenses	69,895	56,625
Transaction costs	333,997	419,767
Interest expense	6,005	9,007
Total operating expenses	470,276	546,529
Operating profit (loss)	(29,979,780)	41,497,671
Withholding taxes	(304,506)	(314,489)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (30,284,286)	\$ 41,183,182
Weighted average number of units during the year	1,113,984	1,210,695
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (27.19)	\$ 34.02

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 178,582,637	\$ 203,056,872
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(30,284,286)	41,183,182
Distributions to holders of redeemable units		
Net investment income	(2,604,547)	(3,496,496)
Capital gains	-	(19,597,807)
Total distributions to holders of redeemable units	(2,604,547)	(23,094,303)
Redeemable unit transactions		
Issuance of redeemable units	11,392,750	22,959,820
Reinvestment of redeemable units	2,575,900	22,821,163
Redemption of redeemable units	(54,744,420)	(88,344,097)
Net decrease from redeemable unit transactions	(40,775,770)	(42,563,114)
Net decrease in net assets attributable to holders of redeemable units	(73,664,603)	(24,474,235)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 104,918,034	\$ 178,582,637

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

Genus CanGlobe Equity Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 247,206,857	\$ 311,258,795
Purchase of investments	(210,247,344)	(246,936,591)
Dividends received, net of withholding tax	2,792,048	3,393,877
Interest received, excluding gain on short-term notes	36,738	18,317
Interest paid	(6,005)	(9,007)
Securities lending income	5,284	273
Negative interest on investments	(6,369)	(5,443)
Operating expenses paid	(137,893)	(157,346)
Net payments from derivatives settlements	9,503	12,094
Net cash from operating activities	39,652,819	67,574,969
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(29,150)	(276,421)
Cash received from redeemable units issued	11,427,293	22,847,236
Amounts paid for redeemable units redeemed	(54,873,675)	(88,206,173)
Net cash used in financing activities	(43,475,532)	(65,635,358)
Foreign exchange gain (loss) on cash	(112,734)	37,960
Net increase (decrease) in cash	(3,935,447)	1,977,571
Cash at beginning of year	\$ 5,548,308	\$ 3,570,737
Cash at end of period	\$ 1,612,861	\$ 5,548,308

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

Genus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
130,800	ARC Resources Ltd.	1,478,825	1,761,749	1.7
61,800	Cenovus Energy Inc.	1,161,421	1,198,180	1.2
8,200	Chevron Corp.	1,054,994	1,471,818	1.4
13,500	ConocoPhillips	1,340,411	1,593,000	1.6
15,200	Exxon Mobil Corp.	1,299,825	1,676,560	1.6
37,300	Imperial Oil Ltd.	1,350,317	1,815,504	1.8
25,200	Suncor Energy Inc.	792,691	798,798	0.8
		8,478,484	10,315,609	10.1
Materials				
79,400	Barrick Gold Corp.	1,649,809	1,360,095	1.3
22,500	BASF SE	1,191,001	1,113,978	1.1
54,300	BHP Group Ltd.	1,504,861	1,680,258	1.6
5,800	Nucor Corp.	821,760	764,498	0.7
11,100	Shin-Etsu Chemical Co Ltd.	1,312,159	1,364,944	1.3
16,000	West Fraser Timber Co Ltd.	1,298,904	1,154,514	1.1
191,100	Yamana Gold Inc.	1,065,832	1,060,601	1.0
18,800	Yara International ASA	831,194	821,772	0.8
		9,675,520	9,320,660	8.9
Industrials				
93,600	BAE Systems PLC	866,085	963,788	0.9
79,800	Finning International Inc.	1,871,089	1,982,397	1.9
3,400	Lockheed Martin Corp.	1,542,144	1,654,066	1.6
47,500	Prysmian SpA	1,431,541	1,757,081	1.7
19,700	Science Applications International Corp.	1,961,195	2,185,321	2.3
10,500	Vinci SA	1,093,531	1,045,428	1.0
3,300	WW Grainger Inc.	1,862,105	1,835,625	1.8
		10,627,690	11,423,706	11.2
Consumer Discretionary				
600	Chipotle Mexican Grill Inc.	975,520	832,494	0.8
9,929	Christian Dior SA, Rights	-	-	-
14,300	Cie Financiere Richemont SA	1,802,139	1,853,168	1.8
17,400	Dollarama Inc.	1,057,970	1,016,935	1.0
10,600	Marriott International Inc., Class A	1,771,459	1,578,234	1.5
44,800	PulteGroup Inc.	1,984,147	2,039,744	2.0
14,800	Starbucks Corp.	1,317,756	1,468,160	1.4
95,800	Stellantis NV	1,456,494	1,356,156	1.3
		10,365,485	10,144,891	9.8
Consumer Staples				
53,700	Alimentation Couche-Tard Inc.	1,811,556	2,358,114	2.3
45,200	Koninklijke Ahold Delhaize NV	1,359,708	1,294,764	1.3
6,200	Pernod Ricard SA	1,265,233	1,215,874	1.2
9,400	Procter & Gamble Co.	1,510,843	1,424,664	1.4
25,600	The Kroger Co.	1,185,815	1,141,248	1.1
		7,133,155	7,434,664	7.3
Utilities				
9,600	Constellation Energy Corp.	846,304	827,616	0.8
111,400	E.ON SE	1,078,323	1,109,744	1.1
		1,924,627	1,937,360	1.9

Genus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Health Care				
9,500	AmerisourceBergen Corp.	1,290,451	1,574,245	1.5
7,000	Amgen Inc.	1,618,044	1,838,480	1.8
2,700	Anthem Inc.	908,650	1,385,019	1.4
51,100	Chugai Pharmaceutical Co., Ltd.	1,816,612	1,304,368	1.3
3,000	Genmab A/S	1,369,263	1,266,244	1.2
26,100	Halozyne Therapeutics Inc.	1,323,312	1,485,090	1.5
3,000	Humana Inc.	1,407,241	1,536,570	1.5
18,300	Novo Nordisk A/S	2,096,794	2,463,515	2.4
		11,830,367	12,853,531	12.6
Financials				
67,100	3i Group PLC	1,109,759	1,082,792	1.1
16,600	Bank of Montreal	1,134,036	1,502,743	1.5
8,500	JPMorgan Chase & Co.	1,101,997	1,139,850	1.1
4,800	LPL Financial Holdings Inc.	1,031,818	1,037,616	1.0
26,700	MetLife Inc.	1,390,746	1,932,279	1.9
13,300	Nasdaq Inc.	850,930	815,955	0.8
10,800	Progressive Corp.	1,183,467	1,400,868	1.4
40,600	Royal Bank of Canada	3,330,784	3,814,415	3.7
14,500	The Allstate Corp.	1,902,151	1,966,200	1.9
50,500	The Toronto-Dominion Bank	2,934,174	3,267,502	3.5
79,590	UBS Group AG	1,570,187	1,480,038	1.4
		17,540,049	19,440,258	19.3
Real Estate				
74,200	RioCan Real Estate Investment Trust	1,128,091	1,157,116	1.1
		1,128,091	1,157,116	1.1
Information Technology				
19,100	Apple Inc.	2,331,371	2,481,663	2.4
4,100	Automatic Data Processing Inc.	1,056,873	979,326	1.0
20,800	Edenred	1,131,728	1,129,484	1.1
4,700	Enphase Energy Inc.	1,380,001	1,245,312	1.2
33,200	Infineon Technologies AG	1,098,859	1,007,360	1.0
23,000	Jabil Inc.	1,672,029	1,568,600	1.5
3,500	Lam Research Corp.	1,752,552	1,471,050	1.4
15,500	Lattice Semiconductor Corp.	1,097,974	1,005,640	1.0
6,700	Mastercard Inc.	2,164,970	2,329,791	2.3
7,570	Microsoft Corp.	1,597,492	1,815,437	1.8
9,700	QUALCOMM Inc.	1,290,302	1,066,418	1.0
		16,574,151	16,100,081	15.7
Communication Services				
11,220	Alphabet Inc., Class C	1,311,320	995,551	1.0
57,000	Deutsche Telekom AG	1,127,288	1,133,819	1.1
		2,438,608	2,129,370	2.1
Total Equities		97,716,227	102,257,246	100.0
Transaction costs		(83,250)		
Total Investments		97,632,977	102,257,246	100.0

Genus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Futures				
Number of Contracts			Unrealized Gain (Loss) (\$)	
21	Australian Dollar Futures Mar 23		(7,455)	
16	British Pound Futures Mar 23		(32,700)	
57	Canadian Dollar Futures Mar 23		9,975	
(10)	Swiss Franc Futures Mar 23		2,875	
(52)	Euro Fx Futures Mar 23		(41,220)	
33	Japanese Yen Futures Mar 23		101,888	
1	New Zealand Futures Mar 23		(885)	
(6)	Norwegian Krone Futures Mar 23		6,480	
			38,958	

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

Genus Fossil Free Plus CanGlobe Equity Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	\$ 844,599	\$ 3,150,221
Investments	68,840,173	111,507,176
Dividends receivable	69,997	91,402
Margins deposited on futures contracts	486,371	312,100
Unrealized gain on futures contracts	5,310	41,158
Subscriptions receivable from unitholders	52,806	152,452
Total assets	70,299,256	115,254,509
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	21,760	33,659
Distributions payable to unitholders	162	2,221
Redemptions payable to unitholders	10,106	133,361
Unrealized loss on futures contracts	112,932	66,226
Total liabilities (excluding net assets attributable to holders of redeemable units)	144,960	235,467
Net assets attributable to holders of redeemable units (Series O)	\$ 70,154,296	\$ 115,019,042
Redeemable units outstanding (note 5)	943,171	1,177,801
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 74.38	\$ 97.66

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	\$ 91,735	\$ (6,468)
Dividend income	2,038,482	2,096,815
Foreign exchange loss on cash	(72,002)	(14,921)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(4,196)	(3,955)
Net realized gain (loss) on sale of investments	(10,588,808)	19,030,942
Net realized gain (loss) on futures contracts	163,862	(89,452)
Net change in unrealized loss on investments and futures contracts	(16,024,368)	(69,243)
Total income (loss)	(24,395,295)	20,943,718
Expenses		
Trustee fees	5,109	5,249
Custodial fees	7,085	8,607
Audit fees	2,628	6,855
Independent review committee fees	3,544	4,655
Unitholder reporting costs	26,332	14,629
Other administrative expenses	124,945	84,702
Transaction costs	257,198	228,812
Interest expense	5,541	4,945
Total operating expenses	432,382	358,454
Operating profit (loss)	(24,827,677)	20,585,264
Withholding taxes	(226,761)	(288,574)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (25,054,438)	\$ 20,296,690
Weighted average number of units during the year	1,109,227	1,053,634
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (22.59)	\$ 19.26

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 115,019,042	\$ 106,119,181
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(25,054,438)	20,296,690
Distributions to holders of redeemable units		
Net investment income	(1,710,567)	(2,001,540)
Capital gains	-	(8,214,729)
Total distributions to holders of redeemable units	(1,710,567)	(10,216,269)
Redeemable unit transactions		
Issuance of redeemable units	12,187,798	29,727,524
Reinvestment of redeemable units	1,711,943	10,201,249
Redemption of redeemable units	(31,999,482)	(41,109,333)
Net decrease from redeemable unit transactions	(18,099,741)	(1,180,560)
Net increase (decrease) in net assets attributable to holders of redeemable units	(44,864,746)	8,899,861
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 70,154,296	\$ 115,019,042

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

Genus Fossil Free Plus CanGlobe Equity Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 161,665,697	\$ 161,231,076
Purchase of investments	(145,786,514)	(149,061,153)
Dividends received, net of withholding tax	1,833,126	1,800,608
Interest received, excluding gain on short-term notes	91,735	(6,468)
Interest paid	(5,541)	(4,945)
Negative interest on investments	(4,196)	(3,955)
Operating expenses paid	(181,542)	(186,676)
Net proceeds from derivatives settlements	(10,409)	7,690
Net cash from operating activities	17,602,356	13,776,177
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(683)	(13,033)
Cash received from redeemable units issued	12,287,444	29,575,466
Amounts paid for redeemable units redeemed	(32,122,737)	(40,978,175)
Net cash used in financing activities	(19,835,976)	(11,415,742)
Foreign exchange loss on cash	(72,002)	(14,921)
Net increase (decrease) in cash	(2,305,622)	2,345,514
Cash at beginning of year	\$ 3,150,221	\$ 804,707
Cash at end of year	\$ 844,599	\$ 3,150,221

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

Genus Fossil Free Plus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Materials				
17,100	Agnico Eagle Mines Ltd.	877,450	887,964	1.3
28,200	Commercial Metals Co.	1,124,080	1,362,060	2.0
15,400	Louisiana-Pacific Corp.	1,062,500	911,680	1.3
5,300	Reliance Steel & Aluminum Co.	815,583	1,072,932	1.6
12,100	Steel Dynamics Inc.	867,201	1,182,170	1.7
38,700	Sumitomo Metal Mining Co., Ltd.	1,092,152	1,370,023	2.0
		5,838,966	6,786,829	9.9
Industrials				
38,300	ABB Ltd.	958,971	1,161,572	1.7
9,700	Acuity Brands Inc.	1,698,248	1,606,417	2.3
5,100	EMCOR Group Inc.	745,611	755,361	1.1
78,900	Finning International Inc.	2,115,855	1,960,039	2.8
8,800	Lincoln Electric Holdings Inc.	1,243,042	1,271,512	1.8
2,400	SMC Corp.	1,134,922	1,010,967	1.5
7,700	Toromont Industries Ltd.	624,986	555,269	0.8
12,200	Vinci SA	1,253,343	1,214,688	1.8
		9,774,978	9,535,825	13.8
Consumer Discretionary				
25,600	Dollarama Inc.	1,569,186	1,496,180	2.2
25,100	Moncler SpA	1,115,661	1,326,016	1.9
13,700	Prosus NV	898,492	942,352	1.4
4,200	Target Corp.	931,823	625,968	0.9
2,100	The Home Depot Inc.	543,920	663,306	1.0
7,000	The TJX Cos Inc.	493,682	557,200	0.8
5,800	Williams-Sonoma Inc.	868,632	666,536	1.0
		6,421,396	6,277,558	9.2
Consumer Staples				
14,500	Archer-Daniels-Midland Co.	1,035,578	1,346,325	2.0
1,300	Costco Wholesale Corp.	650,372	593,450	0.9
60,600	Empire Co., Ltd., Class A	1,802,139	1,594,878	2.3
29,900	Koninklijke Ahold Delhaize NV	890,206	856,492	1.2
13,700	Kroger Co.	618,190	610,746	0.9
28,200	Metro Inc.	1,544,875	1,560,307	2.3
4,400	The Procter & Gamble Co.	642,163	666,864	1.0
		7,183,523	7,229,062	10.6
Health Care				
1,900	ABIOMED Inc., Contingent Value Right	-	-	-
2,700	Argenx SE	1,055,849	1,003,661	1.5
51,500	Chugai Pharmaceutical Co., Ltd.	2,011,120	1,314,578	1.9
2,800	Elevance Health Inc.	1,376,080	1,436,316	2.0
8,100	Gilead Sciences Inc.	713,816	695,385	1.0
3,000	Humana Inc.	1,464,455	1,536,570	2.2
5,800	Merck & Co., Inc.	484,644	643,510	0.9
14,730	Novo Nordisk A/S	1,669,805	1,982,927	2.9
		8,775,769	8,612,947	12.4

Genus Fossil Free Plus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Financials				
2,200	Ameriprise Financial Inc.	707,162	685,014	1.0
14,700	Bank of Montreal	1,194,096	1,330,742	1.9
8,100	East West Bancorp Inc.	595,142	533,790	0.8
7,200	LPL Financial Holdings Inc.	1,673,260	1,556,424	2.3
18,000	National Bank of Canada	1,253,493	1,211,947	1.8
20,400	Royal Bank of Canada	1,825,893	1,916,603	2.7
53,500	SBI Holdings Inc.	1,056,688	1,020,573	1.5
70,300	Suncorp Group Ltd.	553,767	573,994	0.8
44,600	The Toronto-Dominion Bank	3,047,158	2,885,754	4.2
30,500	Unum Group	1,232,797	1,251,415	1.8
		13,139,456	12,966,256	18.8
Real Estate				
19,500	Canadian Apartment Properties Real Estate Investment Trust	916,846	614,232	0.9
86,100	H&R Real Estate Investment Trust	855,025	769,522	1.1
52,600	RioCan Real Estate Investment Trust	912,454	820,274	1.2
		2,684,325	2,204,028	3.2
Information Technology				
5,800	Autodesk Inc.	1,153,606	1,083,846	1.6
8,700	Cadence Design Systems Inc.	1,047,216	1,397,568	2.0
3,800	Enphase Energy Inc.	1,115,746	1,006,848	1.5
21,090	Fortinet Inc.	1,241,766	1,031,090	1.5
3,900	Gartner Inc.	1,235,091	1,310,946	1.9
32,900	Infineon Technologies AG	1,079,948	998,257	1.5
2,900	KLA Corp.	463,487	1,093,387	1.6
15,400	Lattice Semiconductor Corp.	1,077,668	999,152	1.5
6,410	Microsoft Corp.	1,656,893	1,537,246	2.1
4,900	Texas Instruments Inc.	791,716	809,578	1.2
2,800	Visa Inc., Class A	502,438	581,728	0.8
		11,365,575	11,849,646	17.2
Communication Services				
84,700	Deutsche Telekom AG	1,648,887	1,684,816	2.4
236,300	Koninklijke KPN NV	810,592	728,838	1.1
11,100	The Walt Disney Co.	975,222	964,368	1.4
		3,434,701	3,378,022	4.9
Total Equities		68,618,689	68,840,173	100.0
Transaction costs		(44,050)		
Total Investments		68,574,639	68,840,173	100.0
Futures				
Number of Contracts		Unrealized Gain (Loss) (\$)		
6	Australian Dollar Futures Mar 23	(2,130)		
28	British Pound Futures Mar 23	(57,224)		
19	Canadian Dollar Futures Mar 23	3,325		
(37)	Euro Fx Futures Mar 23	(31,080)		
(7)	Japanese Yen Futures Mar 23	(21,613)		
1	New Zealand Futures Mar 23	(885)		
4	Swiss Franc Futures Mar 23	1,985		
		(107,622)		

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

Genus Emerging Markets Equity Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	\$ 1,479,766	\$ 1,611,144
Investments	9,697,469	14,253,517
Dividends receivable	7,930	25,305
Due from broker	-	11,813
Total assets	11,185,165	15,901,779
Liabilities		
Current liabilities		
Accrued sub-advisor fees	26,800	93,615
Accounts payable and accrued liabilities	25,472	30,104
Redemptions payable to unitholders	-	195
Total liabilities (excluding net assets attributable to holders of redeemable units)	52,272	123,914
Net assets attributable to holders of redeemable units (Series O)	\$ 11,132,893	\$ 15,777,865
Redeemable units outstanding (note 5)	106,824	120,165
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 104.22	\$ 131.30

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income for distribution purposes	\$ 13,597	\$ 12
Dividend income	257,193	287,890
Foreign exchange loss	(7,243)	(4,225)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(2,556)	(3,211)
Net realized gain (loss) on sale of investments	(114,742)	1,453,962
Net change in unrealized loss on investments	(2,897,211)	(3,229,570)
Total loss	(2,750,962)	(1,495,142)
Expenses		
Sub-advisor fees	109,180	168,344
Audit fees	1,628	2,245
Independent review committee fees	512	847
Trustee fees	4,194	4,295
Custodial fees	11,757	15,173
Unitholder reporting costs	23,673	14,342
Other administrative expenses	49,394	50,277
Transaction costs	4,035	10,468
Interest expense	66	1,221
Total operating expenses	204,439	267,212
Operating loss	(2,955,401)	(1,762,354)
Withholding taxes	(46,999)	(60,213)
Decrease in net assets attributable to holders of redeemable units from operations (Series O)	\$ (3,002,400)	\$ (1,822,567)
Weighted average number of units during the year	114,937	119,780
Decrease in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (26.12)	\$ (15.22)

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 15,777,865	\$ 20,231,727
Decrease in net assets attributable to holders of redeemable units from operations	(3,002,400)	(1,822,567)
Distributions to holders of redeemable units		
Net investment income	-	(68,683)
Capital gains	(311,446)	(762,158)
Total distributions to holders of redeemable units	(311,446)	(830,841)
Redeemable unit transactions		
Issuance of redeemable units	1,334,179	2,768,604
Redemption of redeemable units	(2,665,305)	(4,569,058)
Net decrease from redeemable unit transactions	(1,331,126)	(1,800,454)
Net decrease in net assets attributable to holders of redeemable units	(4,644,972)	(4,453,862)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 11,132,893	\$ 15,777,865

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

Genus Emerging Markets Equity Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 2,101,644	\$ 4,653,123
Purchase of investments	(549,771)	(1,749,511)
Dividends received, net of withholding tax	227,569	211,279
Interest received	13,597	12
Interest paid	(66)	(1,221)
Negative interest on investments	(2,556)	(3,211)
Operating expenses paid	(271,785)	(284,210)
Net cash from operating activities	1,518,632	2,826,261
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(311,446)	(830,841)
Cash received from redeemable units issued	1,334,179	2,768,619
Amounts paid for redeemable units redeemed	(2,665,500)	(4,570,563)
Net cash used in financing activities	(1,642,767)	(2,632,785)
Foreign exchange loss on cash	(7,243)	(4,225)
Net increase (decrease) in cash	(131,378)	189,251
Cash at beginning of period	\$ 1,611,144	\$ 1,421,893
Cash at end of period	\$ 1,479,766	\$ 1,611,144

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

Genus Emerging Markets Equity Fund

Schedule of Investment Portfolio

(Expressed in U.S. Dollars)

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Global Equities				
Energy				
1,028	Lukoil PJSC, ADR	70,515	740	-
84,000	PTT PCL	108,415	81,247	0.8
6,555	Reliance Industries Ltd., GDR	192,760	403,133	4.2
		371,690	485,120	5.0
Materials				
12,017	Cemex SAB de CV, ADR	75,388	48,669	0.5
12,400	Cia Brasileira de Aluminio	26,783	27,126	0.3
129	LG Chem Ltd.	82,298	61,210	0.6
1,040	Southern Copper Corp.	54,091	62,806	0.6
		238,560	199,811	2.0
Industrials				
6,000	Ayala Corp.	87,897	74,828	0.8
5,986	InPost SA	64,483	50,329	0.5
4,325	SM Investments Corp.	62,712	69,849	0.7
		215,092	195,006	2.0
Consumer Discretionary				
2,980	Alibaba Group Holding Ltd., ADR	490,730	262,508	2.7
45,730	Americanas SA	455,483	83,583	0.9
250,000	Astra International Tbk PT	142,391	91,537	0.9
32,000	China Meidong Auto Holdings Ltd., ADR	10,267	65,681	0.7
59,113	Falabella S.A.	277,316	114,486	1.2
5,833	Fix Price Group Ltd.	56,872	5,483	0.1
7,616	GreenTree Hospitality Group Ltd., ADR	90,206	28,255	0.3
29,375	Li Ning Co., Ltd.	48,207	254,986	2.6
18,045	Lojas Renner S.A.	153,028	69,994	0.7
45,900	Magazine Luiza SA	88,660	23,820	0.2
11,500	Meituan Dianping	111,751	257,407	2.7
80	MercadoLibre Inc., NPV	67,070	67,699	0.7
2,803	Trip.com Group Ltd., ADR	98,273	96,423	1.0
10,748	Vipshop Holdings Ltd., ADR	167,587	146,603	1.5
		2,257,841	1,568,465	16.2
Consumer Staples				
18,400	Atacadao S.A.	79,202	51,509	0.5
43,102	Becle SAB de CV	74,227	93,714	1.0
22,042	BRF S.A., ADR	168,735	34,826	0.4
3,726	Fomento Economico Mexicano SAB de CV, ADR	307,213	291,075	3.0
777	Magnit PJSC	109,013	45,950	0.5
9,000	President Chain Store Corp.	75,263	79,647	0.8
57,809	San Miguel Food and Beverage Inc.	92,049	40,146	0.4
10,200	Shoprite Holdings Ltd.	152,460	135,480	1.4
232,500	Sun Art Retail Group Ltd.	218,411	76,259	0.8
230,000	Thai Beverage PCL	131,473	117,469	1.2
5,100	Tiger Brands Ltd.	148,062	62,950	0.6
14,000	Tsingtao Brewery Co., Ltd.	78,975	138,297	1.4
107,278	Uni-President Enterprises Corp.	234,223	232,458	2.4
11,000	Wal-Mart de Mexico SAB de CV	28,948	38,717	0.4
189,000	Want Want China Holdings Ltd.	151,441	126,404	1.3
349,684	WH Group Ltd.	339,710	203,405	2.1
70,000	Zhou Hei Ya International Holdings Co., Ltd.	47,753	50,404	0.5
		2,437,158	1,818,710	18.7

Genus Emerging Markets Equity Fund

Schedule of Investment Portfolio

(Expressed in U.S. Dollars)

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Health Care				
4,756	Diagnosticos da America SA	43,852	12,368	0.1
19,816	Fortis Healthcare Ltd.	43,932	68,528	0.7
83,125	Hapvida Participacoes e Investimentos S.A.	135,419	79,980	0.8
86,000	Shandong Weigao Group Medical Polymer Co., Ltd.	93,287	141,259	1.5
		316,490	302,135	3.1
Financials				
23,000	AIA Group Ltd.	190,131	255,786	2.6
-	AvivaSA Emeklilik ve Hayat AS	1	-	-
9,000	Axis Bank Ltd.	90,118	101,580	1.0
50,350	B3 SA - Brasil Bolsa Balcao	132,078	125,977	1.3
848	Bajaj Finance Ltd.	22,450	67,397	0.7
16,655	Banco Bradesco S.A., ADR	133,479	47,967	0.5
23,388	Sberbank of Russia PJSC	77,297	45,280	0.5
3,200	Banco Santander Chile	77,638	50,688	0.5
175,000	Bank Central Asia Tbk PT	40,695	96,114	1.0
9,859	FinVolution Group, ADR	61,286	48,901	0.5
7,000	Grupo Financiero Banorte SAB de CV	40,027	50,257	0.5
4,352	HDFC Bank Ltd., ADR	163,253	297,720	3.1
2,814	Kotak Mahindra Bank Ltd.	43,057	62,153	0.6
1,740	Samsung Life Insurance Co., Ltd.	154,291	97,699	1.0
3,748	SBI Life Insurance Co., Ltd.	39,335	55,783	0.6
28,000	SCB X PCL	122,667	86,502	0.9
8,500	Standard Bank Group Ltd.	120,133	83,821	0.9
		1,507,936	1,573,625	16.2
Real Estate				
161,740	Fibra Uno Administracion SA de CV	247,512	190,563	2.0
4,000	Multiplan Empreendimentos Imobiliarios SA	14,255	16,592	0.2
		261,767	207,155	2.2
Information Technology				
3,837	Agora Inc., ADR	63,747	15,003	0.2
6,000	MediaTek Inc.	61,506	122,009	1.3
12,300	Samsung Electronics Co., Ltd.	488,139	537,912	5.5
1,500	SK Hynix Inc.	91,765	88,968	0.9
9,450	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	360,552	703,931	7.0
66,800	Xiaomi Corp.	150,751	93,632	1.0
		1,216,460	1,561,455	15.9

Genus Emerging Markets Equity Fund

Schedule of Investment Portfolio

(Expressed in U.S. Dollars)

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Communication Services				
9,374	America Movil SAB de CV, ADR	142,381	170,607	1.8
14,148	Bharti Airtel Ltd.	65,561	137,855	1.4
6,617	Bilibili Inc., ADR	92,820	156,757	1.6
12,000	China Literature Ltd.	78,580	46,586	0.5
12,826	KT Corp., ADR	166,748	173,151	1.8
13,700	MTN Group Ltd.	156,308	102,498	1.1
660	Naver Corp.	92,225	92,645	1.0
11,574	Sitios Latinoamerica SAB de CV	7,827	5,553	0.1
1,500	SK Telecom Co., Ltd.	55,522	56,228	0.6
5,100	Telekomunikasi Indonesia Persero Tbk PT, ADR	133,625	121,635	1.3
10,600	Tencent Holdings Ltd.	422,799	453,612	4.7
12,339	Tencent Music Entertainment Group, ADR	135,891	102,167	1.1
5,595	Weibo Corp., ADR	326,683	106,976	1.1
3,023	Yandex NV	89,533	57,256	0.6
		1,966,503	1,783,526	18.7
Utilities				
18,000	AC Energy Corp.	2,794	2,461	-
		2,794	2,461	-
Total Global Equities		10,792,291	9,697,469	100.0
Transaction costs		(15,280)		
Total Investments		10,777,011	9,697,469	100.0

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

Genus High Impact Equity Fund

Statement of Financial Position

As at December 31 (Expressed in U.S. Dollars)	2022	2021
Assets		
Current assets		
Cash	\$ 251,403	\$ 868,272
Investments	60,261,114	69,508,354
Dividends receivable	77,373	75,107
Margins deposited on futures contracts	2,597,936	1,237,622
Unrealized gain on futures contracts	68,021	105,413
Subscriptions receivable from unitholders	6,191	45,672
Total assets	63,262,038	71,840,440
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	23,848	36,308
Distributions payable to unitholders	100	9
Redemptions payable to unitholders	9,734	4,776
Unrealized loss on futures contracts	96,209	253,282
Total liabilities (excluding net assets attributable to holders of redeemable units)	129,891	294,375
Net assets attributable to holders of redeemable units (Series O)	\$ 63,132,147	\$ 71,546,065
Redeemable units outstanding (note 5)	540,676	550,326
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 116.77	\$ 130.01

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Income		
Interest income (loss) for distribution purposes	\$ 83,785	\$ (941)
Dividend income	1,304,481	1,303,252
Foreign exchange gain (loss)	9,772	(10,758)
Securities lending income	3,917	238
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative Interest Charges	(1,561)	-
Net realized (loss) gain on sale of investments	(4,075,027)	8,970,926
Net realized gain on futures contracts	1,369,254	546,582
Net change in unrealized loss on investments and derivatives	(4,485,358)	(2,360,963)
Total income (loss)	(5,790,737)	8,448,336
Expenses		
Trustee fees	4,538	4,651
Audit fees	1,628	4,864
Independent review committee fees	2,325	2,247
Custodial fees	7,225	7,732
Unitholder reporting costs	26,145	18,170
Other administrative expenses	99,098	79,082
Transaction costs	165,772	216,955
Interest expense	1,821	2,697
Total operating expenses	308,552	336,398
Operating profit (loss)	(6,099,289)	8,111,938
Withholding taxes	(181,397)	(178,661)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (6,280,686)	\$ 7,933,277
Weighted average number of units during the year	550,333	443,641
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (11.41)	\$ 17.88

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

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 71,546,065	\$ 52,396,131
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(6,280,686)	7,933,277
Distributions to holders of redeemable units		
Net investment income	(1,020,276)	(1,013,866)
Capital gains	-	(6,595,191)
Total distributions to holders of redeemable units	(1,020,276)	(7,609,057)
Redeemable unit transactions		
Issuance of redeemable units	5,751,828	17,609,434
Reinvestment of redeemable units	1,019,723	7,608,542
Redemption of redeemable units	(7,884,507)	(6,392,262)
Net increase (decrease) from redeemable unit transactions	(1,112,956)	18,825,714
Net increase (decrease) in net assets attributable to holders of redeemable units	(8,413,918)	19,149,934
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 63,132,147	\$ 71,546,065

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

Genus High Impact Equity Fund

Statement of Cash Flows

For the year ended December 31 (Expressed in U.S. Dollars)	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 73,884,060	\$ 72,862,704
Purchase of investments	(73,482,658)	(84,474,815)
Dividends received, net of withholding tax	1,120,818	1,132,378
Interest received, excluding gain on short-term notes	83,785	(941)
Interest paid	(1,821)	(2,697)
Securities lending income	3,917	238
Negative interest on investments	(1,561)	-
Operating expenses paid	(153,419)	(142,892)
Net proceeds from derivatives settlements	8,940	(466,681)
Net cash from (used in) operating activities	1,462,061	(11,092,706)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(462)	(593)
Cash received from redeemable units issued	5,791,309	17,564,571
Amounts paid for redeemable units redeemed	(7,879,549)	(6,387,486)
Net cash from (used in) financing activities	(2,088,702)	11,176,492
Foreign exchange gain (loss) on cash	9,772	(10,758)
Net increase (decrease) in cash	(616,869)	73,028
Cash at beginning of year	\$ 868,272	\$ 795,244
Cash at end of year	\$ 251,403	\$ 868,272

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

Genus High Impact Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Materials				
38,670	Boise Cascade Co.	1,983,052	2,655,469	4.4
26,400	Steel Dynamics Inc.	1,999,555	2,579,280	4.3
216,200	Svenska Cellulosa AB SCA	3,227,888	2,737,904	4.5
		7,210,495	7,972,653	13.2
Industrials				
14,800	Acuity Brands Inc.	2,469,734	2,451,028	4.1
20,400	Andritz AG	916,837	1,165,895	1.9
16,800	Ebara Corp.	644,518	600,978	1.0
91,300	NGK Insulators Ltd.	1,251,737	1,161,100	1.9
12,700	Schneider Electric SE	1,706,747	1,771,803	2.9
		6,989,573	7,150,804	11.8
Consumer Discretionary				
44,600	BorgWarner Inc.	1,565,836	1,795,150	3.0
		1,565,836	1,795,150	3.0
Consumer Staples				
121,700	Jeronimo Martins SGPS SA	2,660,511	2,621,087	4.3
23,700	Kimberly-Clark Corp.	3,046,706	3,217,275	5.3
602,600	PZ Cussons PLC	1,657,198	1,518,605	2.5
12,100	The Procter & Gamble Co.	1,674,406	1,833,876	3.0
		9,038,821	9,190,843	15.1
Health Care				
7,500	Amgen Inc.	1,821,889	1,969,800	3.3
27,700	Bristol-Myers Squibb Co.	1,965,356	1,993,015	3.3
5,900	Eli Lilly & Co.	1,617,917	2,158,456	3.6
9,000	Gilead Sciences Inc.	799,088	772,650	1.3
29,300	Merck & Co., Inc.	2,236,229	3,250,835	5.4
10,500	Novo Nordisk A/S	1,141,380	1,413,492	2.3
11,300	Sysmex Corp.	679,177	684,963	1.1
3,800	Vertex Pharmaceuticals Inc.	914,294	1,097,364	1.8
		11,175,330	13,340,575	22.1
Real Estate				
176,500	RioCan Real Estate Investment Trust	2,859,659	2,752,439	4.6
424,100	Vicinity Centres	539,178	575,207	1.0
		3,398,837	3,327,646	5.6
Communication Services				
209,300	Pearson PLC	2,269,594	2,364,608	3.9
		2,269,594	2,364,608	3.9

Genus High Impact Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Information Technology				
8,200	Enphase Energy Inc.	2,450,907	2,172,672	3.6
12,400	First Solar Inc.	1,925,458	1,857,396	3.1
6,980	Microsoft Corp.	1,844,514	1,673,944	2.8
34,200	Rohm Co., Ltd.	3,092,054	2,470,166	4.1
36,200	SMA Solar Technology AG	1,816,931	2,582,732	4.5
17,600	Splunk Inc.	1,230,429	1,515,184	2.5
17,230	Texas Instruments Inc.	2,901,433	2,846,741	4.7
		15,261,726	15,118,835	25.3
Total Equities		56,910,212	60,261,114	100.0
Transaction costs		(62,966)		
Total Investments		56,847,246	60,261,114	100.0
Futures				
Number of Contracts			Unrealized Gain (Loss)	
9	Australian Dollar Futures Mar 23		(3,195)	
6	Australian Dollar Futures Mar 23		5,753	
(4)	British Pound Futures Mar 23		8,225	
(17)	British Pound Futures Mar 23		11,394	
(3)	Canadian Dollar Futures Mar 23		(549)	
(26)	Euro Fx Futures Mar 23		(12,561)	
(19)	Euro Fx Futures Mar 23		(17,022)	
(19)	Japanese Yen Futures Mar 23		(58,663)	
(9)	Swedish Krona Futures Mar 23		41,160	
15	Swiss Franc Futures Mar 23		(4,219)	
3	Swiss Franc Futures Mar 23		1,489	
			(28,188)	

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

Genus Dividend Equity Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 7,711,404	\$ 1,865,215
Investments	313,074,470	359,063,185
Dividends receivable	454,589	927,596
Due from broker	-	4,085,128
Margins deposited on futures contracts	10,559,214	5,712,229
Unrealized gain on futures contracts	41,557	851,778
Subscriptions receivable from unitholders	-	20,000
Total assets	331,841,234	372,525,131
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	34,447	36,643
Distributions payable to unitholders	-	1,417
Redemptions payable to unitholders	53,673	25,000
Due to broker	-	3,014,619
Unrealized loss on futures contracts	105,721	253,046
Total liabilities (excluding net assets attributable to holders of redeemable units)	193,841	3,330,725
Net assets attributable to holders of redeemable units (Series O)	\$ 331,647,393	\$ 369,194,406
Redeemable units outstanding (note 5)	2,177,333	2,359,289
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 152.32	\$ 156.49

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 318,279	\$ 58,394
Dividend income	12,163,537	13,637,423
Foreign exchange gain (loss)	548,211	(129,888)
Securities lending income	15,948	587
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(8,231)	(6,781)
Net realized gain on sale of investments	355,229	33,616,786
Net realized gain on futures contracts	4,881,952	715,666
Net change in unrealized gain (loss) on investments and futures contracts	(13,841,874)	22,820,658
Total income	4,433,051	70,712,845
Expenses		
Trustee fees	10,784	10,133
Audit fees	5,562	7,746
Independent review committee fees	12,770	12,752
Custodial fees	28,180	39,469
Unitholder reporting costs	55,015	46,477
Other administrative expenses	127,176	102,702
Interest expense	8,900	12,355
Transaction costs	1,007,597	856,484
Total operating expenses	1,255,984	1,088,118
Operating profit	3,177,067	69,624,727
Withholding taxes	(1,120,263)	(1,451,645)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 2,056,804	\$ 68,173,082
Weighted average number of units during the year	2,302,906	2,184,459
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 0.89	\$ 31.21

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 369,194,406	\$ 264,106,752
Increase in net assets attributable to holders of redeemable units from operations	2,056,804	68,173,082
Distributions to holders of redeemable units		
Net investment income	(12,800,051)	(11,713,324)
Capital gains	-	(23,568,301)
Total distributions to holders of redeemable units	(12,800,051)	(35,281,625)
Redeemable unit transactions		
Issuance of redeemable units	37,289,606	90,867,428
Reinvestment of redeemable units	7,756,329	21,013,515
Redemption of redeemable units	(71,849,701)	(39,684,746)
Net increase (decrease) from redeemable unit transactions	(26,803,766)	72,196,197
Net increase (decrease) in net assets attributable to holders of redeemable units	(37,547,013)	105,087,654
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 331,647,393	\$ 369,194,406

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

Genus Dividend Equity Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 508,979,954	\$ 429,700,984
Purchase of investments	(475,752,076)	(488,400,028)
Dividends received, net of withholding taxes	11,516,281	11,856,429
Interest received, excluding gain on short-term notes	318,279	58,394
Interest paid	(8,900)	(12,355)
Securities lending income	15,948	587
Negative interest on investments	(8,231)	(6,781)
Operating expenses paid	(241,683)	(239,467)
Net proceeds from derivatives settlements	34,967	28,868
Net cash from (used in) operating activities	44,854,539	(47,013,369)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(5,045,139)	(14,267,128)
Cash received from redeemable units issued	37,309,606	90,847,428
Amounts paid for redeemable units redeemed	(71,821,028)	(39,686,883)
Net cash from (used in) financing activities	(39,556,561)	36,893,417
Foreign exchange gain (loss) on cash	548,211	(129,888)
Net increase (decrease) in cash	5,846,189	(10,249,840)
Cash at beginning of year	\$ 1,865,215	\$ 12,115,055
Cash at end of year	\$ 7,711,404	\$ 1,865,215

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

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
64,500	Canadian Natural Resources Ltd.	4,608,664	4,849,755	1.5
26,800	Chevron Corp.	3,737,916	6,517,800	2.1
56,500	Exxon Mobil Corp.	5,798,169	8,444,033	2.7
129,400	Suncor Energy Inc.	5,766,155	5,557,730	1.8
16,100	Valero Energy Corp.	2,518,841	2,767,430	0.9
		22,429,745	28,136,748	9.0
Materials				
76,700	Agnico Eagle Mines Ltd.	4,870,013	5,396,612	1.7
1,459,700	B2Gold Corp.	7,820,734	7,021,157	2.2
71,200	BASF SE	4,813,626	4,776,388	1.5
72,300	Dow Inc.	5,560,902	4,936,381	1.6
57,200	LyondellBasell Industries NV, Class A	6,424,112	6,435,126	2.1
		29,489,387	28,565,664	9.1
Industrials				
12,700	Caterpillar Inc.	3,619,897	4,122,342	1.3
140,900	Finning International Inc.	4,680,410	4,742,694	1.5
27,500	General Dynamics Corp.	7,172,567	9,244,916	3.0
13,000	Lockheed Martin Corp.	5,799,092	8,569,259	2.7
34,300	Vinci SA	5,065,094	4,627,266	1.5
		26,337,060	31,306,477	10.0
Consumer Discretionary				
19,600	Genuine Parts Co.	3,483,244	4,607,937	1.5
67,600	H&R Block Inc.	3,241,450	3,344,140	1.1
65,700	Mercedes-Benz Group AG	5,559,619	5,833,497	1.9
35,200	Restaurant Brands International Inc.	2,746,978	3,082,464	1.0
25,800	Starbucks Corp.	3,107,377	3,467,827	1.1
190,100	Stellantis NV	3,703,738	3,646,296	1.2
12,500	Vail Resorts Inc.	4,020,821	4,036,929	1.3
		25,863,227	28,019,090	9.1
Consumer Staples				
90,000	General Mills Inc.	6,933,524	10,225,194	3.3
8,100	Hershey Co.	2,323,907	2,541,519	0.8
37,500	Kimberly-Clark Corp.	6,479,985	6,897,585	2.2
49,700	Kroger Co.	3,217,062	3,002,081	1.0
		18,954,478	22,666,379	7.3
Health Care				
20,300	Amgen Inc.	6,442,968	7,224,086	2.3
44,300	Bristol-Myers Squibb Co.	4,149,814	4,318,774	1.4
71,600	Gilead Sciences Inc.	6,320,972	8,328,740	2.7
64,400	Merck & Co., Inc.	6,747,327	9,681,422	3.0
38,800	Novartis AG	4,824,025	4,749,780	1.5
53,800	Pfizer Inc.	2,815,737	3,735,230	1.2
		31,300,843	38,038,032	12.1

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Financials				
217,800	3i Group PLC	4,915,467	4,762,179	1.5
165,600	AXA SA	6,158,657	6,239,455	2.0
39,300	Bank of Montreal	3,889,919	4,820,538	1.5
590,200	Japan Post Holdings Co., Ltd.	5,387,644	6,724,493	2.1
79,400	MetLife Inc.	6,960,109	7,785,833	2.5
79,200	Royal Bank of Canada	8,280,399	10,082,160	3.0
32,700	The Allstate Corp.	5,974,114	6,008,048	1.9
114,600	The Toronto-Dominion Bank	8,869,406	10,046,982	3.2
		50,435,715	56,469,688	17.7
Real Estate				
186,600	First Capital Real Estate Investment Trust	3,209,376	3,136,746	1.0
156,100	RioCan Real Estate Investment Trust	3,931,247	3,298,393	1.1
118,300	SmartCentres Real Estate Investment Trust	3,349,336	3,168,074	1.0
		10,489,959	9,603,213	3.1
Information Technology				
11,100	Broadcom Inc.	7,908,294	8,409,337	2.7
72,200	Cisco Systems Inc.	4,774,997	4,660,526	1.5
151,500	Computershare Ltd.	2,359,155	3,647,248	1.2
155,600	Juniper Networks Inc.	5,628,504	6,738,176	2.2
39,300	Paychex Inc.	6,009,193	6,153,555	2.0
16,700	QUALCOMM Inc.	3,051,133	2,487,701	0.8
307,000	Ricoh Co Ltd.	3,049,473	3,174,687	1.0
233,200	Seiko Epson Corp.	4,914,154	4,612,303	1.5
33,400	Texas Instruments Inc.	7,484,993	7,477,132	2.4
		45,179,896	47,360,665	15.3
Communication Services				
176,400	Quebecor Inc.	5,373,492	5,327,280	1.7
6,500	Swisscom AG	4,850,857	4,822,430	1.5
		10,224,349	10,149,710	3.2
Utilities				
46,300	Consolidated Edison Inc.	5,364,984	5,979,233	1.9
244,900	E.ON SE	3,226,112	3,305,612	1.1
40,300	Edison International	3,081,972	3,473,959	1.1
		11,673,068	12,758,804	4.1
Total Equities		282,377,727	313,074,470	100.0

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
	Transaction costs	(274,775)		
Total Investments		282,102,952	313,074,470	100.0

Futures			Unrealized
Number of			Gain (Loss) (\$)
Contracts			
18	Australian Dollar Futures Mar 23		(8,658)
46	British Pound Futures Mar 23		(70,797)
123	Canadian Dollar Futures Mar 23		29,165
(4)	Euro Fx Futures Mar 23		(4,855)
(4)	Japanese Yen Futures Mar 23		(16,734)
2	New Zealand Futures Mar 23		(2,398)
1	Norwegian Krone Futures Mar 23		(1,517)
(2)	Swedish Krona Futures Mar 23		12,392
2	Swiss Franc Futures Mar 23		(762)
			(64,164)

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

Genus Fossil Free Plus Dividend Equity Fund

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 1,149,812	\$ 6,371,408
Investments	90,612,464	109,630,193
Dividends receivable	204,214	206,267
Margins deposited on futures contracts	3,634,748	2,261,973
Unrealized gain on futures contracts	19,647	169,435
Subscriptions receivable from unitholders	12,305	-
Total assets	95,633,190	118,639,276
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	23,713	35,443
Redemptions payable to unitholders	-	15,000
Unrealized loss on futures contracts	219,963	35,677
Total liabilities (excluding net assets attributable to holders of redeemable units)	243,676	86,120
Net assets attributable to holders of redeemable units (Series O)	\$ 95,389,514	\$ 118,553,156
Redeemable units outstanding (note 5)	915,572	1,068,239
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 104.19	\$ 110.98

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 75,373	\$ 9,156
Dividend income	3,208,803	2,603,856
Foreign exchange loss	(68,763)	(86,426)
Securities lending income	6,032	82
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(1,534)	-
Net realized gain (loss) on sale of investments	(4,158,462)	7,024,958
Net realized gain on futures contracts	1,385,488	138,563
Net change in unrealized gain (loss) on investments and futures contracts	(4,601,359)	6,377,205
Total income (loss)	(4,154,422)	16,067,394
Expenses		
Trustee fees	6,115	6,035
Custodial fees	7,650	7,788
Audit fees	2,698	4,973
Independent review committee fees	4,007	3,491
Legal fees	-	-
Unitholder reporting costs	32,267	27,918
Other administrative expenses	146,697	77,870
Transaction costs	262,463	210,625
Interest expense	9,049	3,890
Total operating expenses	470,946	342,590
Operating profit (loss)	(4,625,368)	15,724,804
Withholding taxes	(337,394)	(271,324)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (4,962,762)	\$ 15,453,480
Weighted average number of units during the year	1,015,083	881,339
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (4.89)	\$ 17.53

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 118,553,156	\$ 70,239,546
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(4,962,762)	15,453,480
Distributions to holders of redeemable units		
Net investment income	(2,731,923)	(2,060,558)
Capital gains	-	(2,006,410)
Total distributions to holders of redeemable units	(2,731,923)	(4,066,968)
Redeemable unit transactions		
Issuance of redeemable units	14,078,644	48,218,565
Reinvestment of redeemable units	2,186,021	3,257,117
Redemption of redeemable units	(31,733,622)	(14,548,584)
Net increase (decrease) from redeemable unit transactions	(15,468,957)	36,927,098
Net increase (decrease) in net assets attributable to holders of redeemable units	(23,163,642)	48,313,610
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 95,389,514	\$ 118,553,156

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

Genus Fossil Free Plus Dividend Equity Fund

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	165,572,657	\$ 115,329,144
Purchase of investments	(155,243,138)	(145,811,420)
Dividends received, net of withholding tax	2,873,462	2,276,345
Interest received, excluding gain on short-term notes	75,373	9,156
Interest paid	(9,049)	(3,890)
Securities lending income	6,032	82
Negative interest on investments	(1,534)	-
Operating expenses paid	(211,164)	(182,538)
Net proceeds from derivatives settlements	12,713	7,848
Net cash from (used in) operating activities	13,075,352	(28,375,273)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(545,902)	(810,045)
Cash received from redeemable units issued	14,066,339	48,224,683
Amounts paid for redeemable units redeemed	(31,748,622)	(14,533,584)
Net cash from (used in) financing activities	(18,228,185)	32,881,054
Foreign exchange loss on cash	(68,763)	(86,426)
Net increase (decrease) in cash	(5,221,596)	4,419,355
Cash at beginning of year	6,371,408	\$ 1,952,053
Cash at end of year	1,149,812	\$ 6,371,408

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

Genus Fossil Free Plus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Industrials				
39,500	ABB Ltd.	1,363,311	1,623,201	1.8
4,600	FANUC Corp.	1,070,837	936,964	1.0
5,800	Illinois Tool Works Inc.	1,554,259	1,731,285	1.9
12,400	Lincoln Electric Holdings Inc.	2,249,450	2,427,647	2.7
7,900	Snap-on Inc.	2,280,287	2,445,796	2.7
11,700	The Timken Co.	1,103,421	1,120,333	1.2
3,900	United Parcel Service Inc., Class B	1,016,004	918,629	1.0
19,200	Vinci SA	2,446,719	2,590,190	2.9
		13,084,288	13,794,045	15.2
Consumer Discretionary				
27,700	Bridgestone Corp.	1,396,194	1,334,376	1.5
42,900	H&R Block Inc.	2,175,784	2,122,243	2.3
2,100	The Home Depot Inc.	678,013	898,752	1.0
5,600	Vail Resorts Inc.	1,724,068	1,808,544	2.0
		5,974,059	6,163,915	6.8
Consumer Staples				
39,300	Empire Co., Ltd., Class A	1,533,243	1,401,438	1.5
62,000	Koninklijke Ahold Delhaize NV	2,524,393	2,406,409	2.7
10,700	Kroger Co.	578,082	646,323	0.7
30,600	Metro Inc.	2,206,543	2,294,082	2.5
15,000	The Procter & Gamble Co.	2,520,055	3,080,363	3.4
		9,362,316	9,828,615	10.8
Communication Services				
66,400	Deutsche Telekom AG	1,835,866	1,789,627	2.0
281,400	Koninklijke KPN NV	1,135,276	1,176,027	1.3
36,100	Nippon Telegraph & Telephone Corp.	1,212,563	1,394,630	1.5
72,900	Quebecor Inc.	2,099,227	2,201,580	2.4
		6,282,932	6,561,864	7.2
Health Care				
9,300	Amgen Inc.	2,902,957	3,309,557	3.7
15,900	Gilead Sciences Inc.	1,835,278	1,849,539	2.0
21,200	Merck & Co., Inc.	1,991,331	3,187,052	3.5
3,970	Novo Nordisk A/S	565,886	724,137	0.8
34,520	Pfizer Inc.	1,909,202	2,396,657	2.6
2,900	Roche Holding AG	1,280,052	1,233,762	1.4
		10,484,706	12,700,704	14.0
Financials				
19,100	Bank OZK	1,131,922	1,036,741	1.1
21,000	Canadian Imperial Bank of Commerce	1,504,542	1,150,170	1.3
19,600	National Bank of Canada	1,861,006	1,788,108	2.0
28,300	Royal Bank of Canada	3,591,860	3,602,590	4.0
65,100	SBI Holdings Inc.	1,789,676	1,682,663	1.9
107,300	Suncorp Group Ltd.	1,119,344	1,187,073	1.3
6,300	The Allstate Corp.	1,150,976	1,157,514	1.3

Genus Fossil Free Plus Dividend Equity Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
45,500	The Toronto-Dominion Bank	3,733,786	3,988,985	4.4
36,600	US Bancorp	2,236,222	2,162,684	2.4
		18,119,334	17,756,528	19.7
Real Estate				
135,900	First Capital Real Estate Investment Trust	2,268,059	2,284,479	2.5
		2,268,059	2,284,479	2.5
Information Technology				
30,900	Avnet Inc.	1,712,265	1,740,880	1.9
3,700	Broadcom Inc.	2,694,742	2,803,112	3.1
42,900	Canon Inc.	1,262,115	1,257,976	1.4
20,900	Juniper Networks Inc.	837,301	905,063	1.0
37,900	National Instruments Corp.	2,004,654	1,894,926	2.1
10,500	Oracle Corp.	1,145,554	1,162,920	1.3
11,310	Texas Instruments Inc.	1,995,767	2,531,927	2.8
		11,652,398	12,296,804	13.6
Materials				
25,100	Agnico Eagle Mines Ltd.	1,564,938	1,766,036	1.9
10,800	Reliance Steel & Aluminum Co.	2,551,226	2,962,416	3.3
4,600	Steel Dynamics Inc.	453,245	608,945	0.7
55,300	Sumitomo Metal Mining Co., Ltd.	2,860,431	2,652,577	2.9
164,300	Yamana Gold Inc.	987,706	1,235,536	1.4
		8,417,546	9,225,510	10.2
Total Equities		85,645,638	90,612,464	100.0
Transaction costs		(64,193)		
Total Investments		85,581,445	90,612,464	100.0
Futures				
Number of Contracts		Unrealized Gain (Loss) (\$)		
7	Australian Dollar Futures Mar 23	9,095		
25	British Pound Futures Mar 23	(69,230)		
33	Canadian Dollar Futures Mar 23	7,825		
(7)	Euro Fx Futures Mar 23	(8,497)		
(34)	Japanese Yen Futures Mar 23	(142,236)		
(7)	Swiss Franc Futures Mar 23	2,727		
		(200,316)		

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

Genus Global Balanced Fund (formerly Genus Balanced Fund)

Statement of Financial Position

As at December 31	2022	2021
Assets		
Current assets		
Cash	\$ 217,622	\$ 277,603
Investments	47,204,041	49,672,561
Income receivable from underlying components	412,327	3,425,084
Due from broker	-	200,000
Total assets	47,833,990	53,575,248
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	18,238	21,695
Due to Broker	412,327	1,304,526
Distributions payable to unitholders	40	254
Total liabilities (excluding net assets attributable to holders of redeemable units)	430,605	1,326,475
Net assets attributable to holders of redeemable units (Series O)	\$ 47,403,385	\$ 52,248,773
Redeemable units outstanding (note 5)	369,373	372,744
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 128.33	\$ 140.17

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

Leslie G. Cliff
Director

Wayne W. Wachell
Director

Statement of Comprehensive Income

For the year ended December 31	2022	2021
Income		
Interest income for distribution purposes	\$ 8,368	\$ 2
Dividend income	97,035	-
Distributions from underlying components	1,181,345	4,228,494
Foreign exchange gain	97,685	5
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(101)	-
Net realized gain (loss) on sale of investments	(770,324)	2,474,482
Net change in unrealized gain (loss) on investments	(3,684,858)	193,706
Total (loss) income	(3,070,850)	6,896,689
Expenses		
Trustee fees	6,051	5,903
Audit fees	1,698	5,710
Independent review committee fees	1,522	2,299
Custodial fees	4,203	4,036
Unitholder reporting costs	20,278	13,389
Other administrative expenses	32,835	22,744
Transaction costs	14,239	-
Interest expense	5,726	1,686
Total operating expenses	86,552	55,767
Operating profit (loss)	(3,157,402)	6,840,922
Withholding taxes	14,555	-
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ (3,171,957)	\$ 6,840,922
Weighted average number of units during the year	367,035	378,286
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ (8.64)	\$ 18.08

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

For the year ended December 31	2022	2021
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 52,248,773	\$ 53,842,938
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(3,171,957)	6,840,922
Distributions to holders of redeemable units		
Net investment income	(1,141,761)	(1,282,409)
Capital gains	-	(3,810,673)
Total distributions to holders of redeemable units	(1,141,761)	(5,093,082)
Redeemable unit transactions		
Issuance of redeemable units	4,723,309	4,097,500
Reinvestment of redeemable units	1,000,174	4,339,415
Redemption of redeemable units	(6,255,153)	(11,778,920)
Net decrease from redeemable unit transactions	(531,670)	(3,342,005)
Net decrease in net assets attributable to holders of redeemable units	(4,845,388)	(1,594,165)
Net assets attributable to holders of redeemable units at end of year (Series O)	\$ 47,403,385	\$ 52,248,773

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

Genus Global Balanced Fund (formerly Genus Balanced Fund)

Statement of Cash Flows

For the year ended December 31	2022	2021
Cash flows from operating activities		
Proceeds from sale of investments	\$ 24,560,162	\$ 26,700,000
Purchase of investments	(27,253,263)	(21,061,214)
Income received from underlying components, net of withholding tax	4,284,951	2,417,093
Interest paid	(5,726)	(1,686)
Negative interest on investments	(101)	-
Operating expenses paid	(70,044)	(70,544)
Net cash from operating activities	1,515,979	7,983,649
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(141,801)	(753,907)
Cash received from redeemable units issued	4,723,309	4,100,375
Amounts paid for redeemable units redeemed	(6,255,153)	(11,785,170)
Net cash used in financing activities	(1,673,645)	(8,438,702)
Foreign exchange gain on cash	97,685	5
Net decrease in cash	(59,981)	(455,048)
Cash at beginning of year	\$ 277,603	\$ 732,651
Cash at end of period	\$ 217,622	\$ 277,603

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

Genus Global Balanced Fund

Schedule of Investment Portfolio

As at December 31, 2022

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Exchange-Traded Funds				
18,500	iShares Core U.S. Aggregate Bond ETF	2,356,996	2,431,222	5.2
36,700	iShares Gold Trust	1,639,442	1,720,056	3.6
14,600	iShares iBoxx \$ Investment Grade Corporate Bond ETF	2,124,587	2,085,658	4.4
23,700	iShares iBoxx High Yield Corporate Bond ETF	2,363,821	2,364,446	5.0
22,900	iShares MSCI EAFE ETF	2,094,303	2,036,714	4.3
107,200	iShares US Treasury Bond ETF	3,281,415	3,300,115	7.0
		13,860,564	13,938,211	29.5
Equity Fund				
4,150	Genus Canadian Alpha Fund	936,166	982,554	2.1
50,809	Genus CanGlobe Equity Fund	7,892,188	7,887,262	16.7
13,690	Genus Global Alpha Fund	3,913,055	3,530,726	7.5
		12,741,409	12,400,542	26.3
Emerging Markets Fund				
6,154	Genus Emerging Markets Equity Fund	939,569	868,983	1.8
Government Bond Fund				
8,963	Genus Government Bond Fund	1,051,782	902,052	1.9
Strategic Bond Fund				
15,086	Genus Strategic Bond Fund	1,680,922	1,451,781	3.1
Commercial Mortgage Fund				
38,386	Genus Commercial Mortgage Fund	3,902,369	3,740,072	7.9
Dividend Equity Fund				
86,133	Genus Dividend Equity Fund	11,980,657	13,119,576	27.8
Canadian T-Bill Fund				
2,821	Genus Canadian T-Bill Fund	282,058	282,058	0.6
Fixed Income				
Short-Term Bond Fund				
6,559	Genus Short-Term Bond Fund	549,362	500,766	1.1
Transaction costs		(8,146)		
Total Investments		46,980,546	47,204,041	100.0

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, 2022 and 2021

1. OPERATIONS

The Funds of the Genus Capital Management Strategic Diversified Portfolio Service (“Genus” or the “Funds”) 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.

The Funds of Genus are as follows:

Genus Canadian T-Bill Fund
Genus High Impact Equity Fund (formerly Genus Fossil Free High Impact Equity Fund)
Genus Fossil Free Plus Dividend Equity Fund (formerly Genus Fossil Free Dividend Equity Fund)
Genus Fossil Free Plus CanGlobe Equity Fund (formerly Genus Fossil Free CanGlobe Equity Fund)
Genus Fossil Free Plus Corporate Bond Fund (formerly Genus Fossil Free Corporate Bond Fund)
Genus Commercial Mortgage Fund
Genus Emerging Markets Equity Fund
Genus Government Bond Fund
Genus Strategic Bond Fund
Genus Canadian Alpha Fund
Genus Dividend Equity Fund
Genus Global Balanced Fund
Genus Global Alpha Fund
Genus CanGlobe Equity Fund
Genus Short-Term Bond Fund
Genus Global Macro Bond Fund
Genus Global Impact Bond Fund (formerly Genus Fossil Free Global Impact Bond Fund)

Genus Capital Management Inc. is the Manager (“Manager”). The financial statements were authorized for issue by the Manager on April 10, 2023.

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 the Canadian Accounting Standards Board.

(a) IFRS 9, Financial Instruments

The Funds apply IFRS 9, Financial Instruments (“IFRS 9”). The standard requires financial assets to be classified as amortized cost, fair value through profit or loss (“FVTPL”), or fair value through other comprehensive income (“FVOCI”) based on the entity’s business model for managing the financial assets and the contractual cash flow characteristics of these assets. Assessment and decision on the business model approach used is an accounting judgment. For liabilities classified as FVTPL, fair value changes attributable to changes in the entity’s own credit risk are to be presented in other comprehensive income unless they affect amounts recorded in income. All other financial assets and liabilities are measured at amortized cost. Under this method, financial assets and liabilities reflect the amounts required to be received or paid, discounted when appropriate, at the financial instrument’s effective interest rate. The fair values of the Fund’s financial assets and liabilities that are not carried at FVTPL approximate their carrying amounts due to their short-term nature.

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives, cash and other trade receivables and payables. 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 and derivatives are measured at 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

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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 year 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 and payable 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.

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.

	Functional Currency	Reporting Currency
Genus CanGlobe Equity Fund	U.S. \$	U.S. \$
Genus Emerging Markets Equity Fund	U.S. \$	U.S. \$
Genus Global Alpha Fund	U.S. \$	U.S. \$
Genus Fossil Free Plus CanGlobe Equity Fund	U.S. \$	U.S. \$
Genus High Impact Equity Fund	U.S. \$	U.S. \$
Genus Global Macro Bond Fund	U.S. \$	U.S. \$
Genus Global Impact Bond 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 year 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 year by the weighted average number of units outstanding of the respective series during the year.

i) Securities Lending

The Funds may enter into securities lending transactions. These transactions involve the temporary exchange of securities as collateral with a commitment by the counterparty to return the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest and dividends paid on securities held as collateral. Income earned from these transactions is recognized on an accrual basis and is included in the Statements of Comprehensive Income.

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) IFRS 10 - Investment Entity Status

The Funds have not consolidated their financial results with the financial results of the underlying companies 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.

c) 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 9.

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 measurement). 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.

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.

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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. Commercial mortgages held by Genus Commercial Mortgage Fund are valued through the use of discounted cash flow models. When the determination of fair value of commercial mortgages requires significant unobservable data, 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 and derivative liabilities measured at fair value on a recurring basis as at December 31, 2022 and 2021.

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As at December 31, 2022

	Financial Assets at Fair Value as at December 31, 2022			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Genus Canadian T-Bill Fund				
Short-Term Notes	-	158,627,725	-	158,627,725
	-	158,627,725	-	158,627,725
Genus Short-Term Bond Fund				
Bonds	-	34,800,914	-	34,800,914
Mortgage-Backed Securities	-	316,096	-	316,096
	-	35,117,010	-	35,117,010
Genus Government Bond Fund				
Bonds	-	122,512,956	-	122,512,956
Mortgage-Backed Securities	-	2,912,365	-	2,912,365
	-	125,425,321	-	125,425,321
Genus Strategic Bond Fund				
Bonds	-	66,866,822	-	66,866,822
	-	66,866,822	-	66,866,822
Genus Canadian Alpha Fund				
Equities	31,441,071	-	-	31,441,071
	31,441,071	-	-	31,441,071
Genus Dividend Equity Fund				
Equities	313,074,470	-	-	313,074,470
Derivative Assets - Futures	-	41,557	-	41,557
Derivative Liabilities - Futures	-	(105,721)	-	(105,721)
	313,074,470	(64,164)	-	313,010,306
Genus Global Alpha Fund (in U.S.\$)				
Equities	40,407,161	-	-	40,407,161
Derivative Assets - Futures	-	76,869	-	76,869
Derivative Liabilities - Futures	-	(100,260)	-	(100,260)
	40,407,161	(23,391)	-	40,383,770
Genus Commercial Mortgage Fund				
Mortgage-Backed Securities	-	-	118,787,457	118,787,457
Mutual Funds	-	1,548,166	-	1,548,166
	-	1,548,166	118,787,457	120,335,623

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As at December 31, 2022 (continued)

	Financial Assets at Fair Value as at December 31, 2022			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus CanGlobe Equity Fund (in U.S.\$)				
Equities	102,257,246	-	-	102,257,246
Derivative Assets - Futures	-	121,218	-	121,218
Derivative Liabilities - Futures	-	(82,260)	-	(82,260)
	102,257,246	38,958	-	102,296,204
Genus Global Balanced Fund				
Exchange-Traded Funds	13,938,211	-	-	13,938,211
Mutual Funds	-	33,265,830	-	33,265,830
	13,938,211	33,265,830	-	47,204,041
Genus Fossil Free Plus Corporate Bond Fund				
Bonds	-	44,354,792	-	44,354,792
	-	44,354,792	-	44,354,792
Genus Fossil Free Plus Dividend Equity Fund				
Equities	90,612,464	-	-	90,612,464
Derivative Assets - Futures	-	19,647	-	19,647
Derivative Liabilities - Futures	-	(219,963)	-	(219,963)
	90,612,464	(200,316)	-	90,412,148
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)				
Equities	68,840,173	-	-	68,840,173
Derivative Assets - Futures	-	5,310	-	5,310
Derivative Liabilities - Futures	-	(112,932)	-	(112,932)
	68,840,173	(107,622)	-	68,732,551
Genus Emerging Markets Equity Fund (in U.S.\$)				
Equities	9,558,040	45,950	63,479	9,667,469
	9,558,040	45,950	63,479	9,667,469
Genus High Impact Equity Fund (in U.S.\$)				
Equities	60,261,114	-	-	60,261,114
Derivative Assets - Futures	-	68,021	-	68,021
Derivative Liabilities - Futures	-	(96,209)	-	(96,209)
	60,261,114	(28,188)	-	60,232,926
Genus Global Macro Bond Fund (in U.S.\$)				
Exchange-Traded Funds	46,282,009	-	-	46,282,009
Derivative Assets - Futures	-	12,606	-	12,606
	46,282,009	-	-	46,294,615
Genus Global Impact Bond Fund (in U.S.\$)				
Bonds	-	25,247,690	-	25,247,690
Derivative Liabilities - Forwards	-	(6,379)	-	(6,379)
	-	25,241,311	-	25,241,311

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As at December 31, 2021

	Financial Assets at Fair Value as at December 31, 2021			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus Canadian T-Bill Fund				
Short-Term Notes	-	100,927,087	-	100,927,087
	-	100,927,087	-	100,927,087
Genus Short-Term Bond Fund				
Bonds	-	31,370,785	-	31,370,785
Mortgage-Backed Securities	-	391,146	-	391,146
	-	31,761,931	-	31,761,931
Genus Government Bond Fund				
Bonds	-	44,627,502	-	44,627,502
Mortgage-Backed Securities	-	3,904,273	-	3,904,273
	-	48,531,775	-	48,531,775
Genus Strategic Bond Fund				
Bonds	-	76,729,938	-	76,729,938
	-	76,729,938	-	76,729,938
Genus Canadian Alpha Fund				
Equities	31,055,673	-	-	31,055,673
	31,055,673	-	-	31,055,673
Genus Dividend Equity Fund				
Equities	359,063,185	-	-	359,063,185
Derivative Assets - Futures	-	851,778	-	851,778
Derivative Liabilities - Futures	-	(253,046)	-	(253,046)
	359,063,185	598,732	-	359,661,917
Genus Global Alpha Fund (in U.S.\$)				
Equities	68,184,015	-	-	68,184,015
Derivative Assets - Futures	-	87,043	-	87,043
Derivative Liabilities - Futures	-	(76,658)	-	(76,658)
	68,184,015	10,385	-	68,194,400
Genus Commercial Mortgage Fund				
Mortgage-Backed Securities	-	-	114,293,755	114,293,755
Mutual Funds	-	5,319,330	-	5,319,330
	-	5,319,330	114,293,755	119,613,085

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As at December 31, 2021 (continued)

	Financial Assets at Fair Value as at December 31, 2021			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Genus CanGlobe Equity Fund (in U.S.\$)				
Equities	171,520,581	-	-	171,520,581
Derivative Assets - Futures	-	114,033	-	114,033
Derivative Liabilities - Futures	-	(118,399)	-	(118,399)
	171,520,581	(4,366)	-	171,516,215
Genus Global Balanced Fund				
Mutual Funds	-	49,672,561	-	49,672,561
	-	49,672,561	-	49,672,561
Genus Fossil Free Plus Corporate Bond Fund				
Bonds	-	57,646,289	-	57,646,289
	-	57,646,289	-	57,646,289
Genus Fossil Free Plus Dividend Equity Fund				
Equities	109,630,193	-	-	109,630,193
Derivative Assets - Futures	-	169,435	-	169,435
Derivative Liabilities - Futures	-	(35,677)	-	(35,677)
	109,630,193	133,758	-	109,763,951
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)				
Equities	111,507,176	-	-	111,507,176
Derivative Assets - Futures	-	41,158	-	41,158
Derivative Liabilities - Futures	-	(66,226)	-	(66,226)
	111,507,176	(25,068)	-	111,482,108
Genus Emerging Markets Equity Fund (in U.S.\$)				
Equities	14,196,916	56,601	-	14,253,517
	14,196,916	56,601	-	14,253,517
Genus High Impact Equity Fund (in U.S.\$)				
Equities	69,508,354	-	-	69,508,354
Derivative Assets - Futures	-	105,413	-	105,413
Derivative Liabilities - Futures	-	(253,282)	-	(253,282)
	69,508,354	(147,869)	-	69,360,485
Genus Global Macro Bond Fund (in U.S.\$)				
Exchange-Traded Funds	46,902,228	-	-	46,902,228
	46,902,228	-	-	46,902,228
Genus Global Impact Bond Fund (in U.S.\$)				
Bonds	-	24,644,512	-	24,644,512
Derivative Liabilities - Forwards	-	(146,803)	-	(146,803)
	-	24,497,709	-	24,497,709

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During the year, for Genus Emerging Markets Equity Fund, there were \$63,479 of transfers between Level 1 and Level 3 investments (December 31, 2021 - \$0).

During the year, for Genus Emerging Markets Equity Fund, there were \$0 of transfers between Level 1 and Level 2 investments (December 31, 2021 - \$95,555).

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

Genus Commercial Mortgage Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Fair value, beginning of period	114,293,755	108,861,227
Investments purchased	29,887,525	23,156,215
Sale of investments	(19,667,304)	(16,107,063)
Net change in unrealized gain (loss)	(5,726,519)	(1,616,624)
Fair value, end of period	118,787,457	114,293,755

Genus Emerging Markets Equity Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Fair value, beginning of year	-	-
Transfer in to Level 3	63,479	-
Fair value, end of year	63,479	-

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. During the year ended December 31, 2022 and December 31, 2021, no Series F units were issued, redeemed or outstanding.

Changes in outstanding redeemable units of Series O of the Funds for the years ended December 31, 2022 and December 31, 2021 were as follows:

	Genus Canadian T-Bill Fund (units)	Genus Short-Term Bond Fund (units)	Genus Government Bond Fund (units)	Genus Strategic Bond Fund (units)	Genus Canadian Alpha Fund (units)
<i>Year Ended December 31, 2022</i>					
Units outstanding, beginning of year	1,139,405	394,895	422,495	695,856	130,412
Issuance of units	3,082,080	184,582	914,557	132,729	32,801
Redemption of units	(2,608,821)	(117,363)	(90,063)	(140,529)	(31,054)
Reinvested units	22,819	6,566	10,750	14,476	1,757
Units outstanding, end of year	1,635,483	468,680	1,257,739	702,532	133,916
<i>Year Ended December 31, 2021</i>					
Units outstanding, beginning of year	860,096	358,489	477,606	744,296	105,194
Issuance of units	3,794,703	212,926	56,919	86,845	42,608
Redemption of units	(3,517,297)	(182,334)	(119,269)	(150,102)	(19,526)
Reinvested units	1,903	5,814	7,239	14,817	2,136
Units outstanding, end of year	1,139,405	394,895	422,495	695,856	130,412
	Genus Dividend Equity Fund (units)	Genus Global Alpha Fund (units)	Genus Fossil Free Plus Corporate Bond Fund (units)	Genus Fossil Free Plus Dividend Equity Fund (units)	
<i>Year Ended December 31, 2022</i>					
Units outstanding, beginning of year	2,359,289	287,638	546,905	1,068,239	
Issuance of units	243,764	35,535	58,758	133,882	
Redemption of units	(479,208)	(102,610)	(138,004)	(308,465)	
Reinvested units	53,488	3,528	12,985	21,916	
Units outstanding, end of year	2,177,333	224,091	480,644	915,572	
<i>Year Ended December 31, 2021</i>					
Units outstanding, beginning of year	1,879,505	278,233	602,488	728,084	
Issuance of units	594,639	60,750	99,426	448,780	
Redemption of units	(249,556)	(83,682)	(168,775)	(138,328)	
Reinvested units	134,701	32,337	13,766	29,703	
Units outstanding, end of year	2,359,289	287,638	546,905	1,068,239	

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	Genus Fossil Free Plus CanGlobe Equity Fund (units)	Genus Emerging Markets Equity Fund (units)	Genus CanGlobe Equity Fund (units)	Genus Global Balanced Fund (units)
<i>Year Ended December 31, 2022</i>				
Units outstanding, beginning of year	1,177,801	120,165	1,247,689	372,744
Issuance of units	142,301	8,851	86,867	36,260
Redemption of units	(399,940)	(25,168)	(441,264)	(47,460)
Reinvested units	23,009	2,976	22,483	7,829
Units outstanding, end of year	943,171	106,824	915,775	369,373

<i>Year Ended December 31, 2021</i>				
Units outstanding, beginning of year	1,195,320	130,641	1,537,347	394,095
Issuance of units	297,407	12,452	154,028	28,603
Redemption of units	(419,387)	(29,224)	(603,129)	(80,798)
Reinvested units	104,461	6,296	159,443	30,844
Units outstanding, end of year	1,177,801	120,165	1,247,689	372,744

	Genus Commercial Mortgage Fund (units)	Genus High Impact Equity Fund (units)	Genus Global Macro Bond Fund (units)	Genus Global Impact Bond Fund (units)
<i>Year Ended December 31, 2022</i>				
Units outstanding, beginning of year	1,176,136	550,326	460,840	250,944
Issuance of units	161,972	48,849	181,227	83,598
Redemption of units	(136,981)	(67,232)	(110,892)	(36,111)
Reinvested units	29,670	8,733	8,780	4,394
Units outstanding, end of year	1,230,797	540,676	539,955	302,825

<i>Year Ended December 31, 2021</i>				
Units outstanding, beginning of year	1,088,826	410,259	648,044	-
Issuance of units	215,821	128,729	150,288	281,413
Redemption of units	(151,624)	(47,186)	(348,696)	(35,741)
Reinvested units	23,113	58,524	11,204	5,272
Units outstanding, end of year	1,176,136	550,326	460,840	250,944

6. INCOME TAXES

As of December 31, 2022 and 2021, 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 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. There is no non-capital loss carry forwards for each of the funds.

The following is a summary of the Funds' trust type and capital losses available for carryforward as at December 31, 2022:

	Trust Type	Capital Losses Carried Forward	
		2022	2021
Genus Canadian T-Bill Fund	Mutual Fund Trust	\$4	\$696
Genus Global Impact Bond Fund	Mutual Fund Trust	US\$55,774	US\$-
Genus High Impact Equity Fund	Mutual Fund Trust	US\$1,137,216	US\$-
Genus Fossil Free Plus Dividend Equity Fund	Mutual Fund Trust	\$3,234,595	\$-
Genus Fossil Free Plus CanGlobe Equity Fund	Mutual Fund Trust	US\$7,112,678	US\$-
Genus Fossil Free Plus Corporate Bond Fund	Mutual Fund Trust	\$2,678,420	-
Genus Commercial Mortgage Fund	Mutual Fund Trust	\$84,617	\$84,562
Genus Emerging Markets Equity Fund	Mutual Fund Trust	US\$-	US\$-
Genus Government Bond Fund	Mutual Fund Trust	\$694,523	\$350,512
Genus Strategic Bond Fund	Mutual Fund Trust	\$1,866,863	-
Genus Canadian Alpha Fund	Mutual Fund Trust	\$438,365	\$-

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Genus Dividend Equity Fund	Mutual Fund Trust	\$-	\$-
Genus Global Balanced Fund	Mutual Fund Trust	\$299,465	-
Genus Global Alpha Fund	Mutual Fund Trust	US\$3,015,805	US\$-
Genus CanGlobe Equity Fund	Mutual Fund Trust	US\$3,784,525	US\$-
Genus Global Macro Bond Fund	Mutual Fund Trust	US\$4,548,425	US\$2,901,752
Genus Short-Term Bond Fund	Mutual Fund Trust	\$7,230,087	\$6,604,026

7. 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.

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, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	972,630	100	827,615	100
Commission arrangements†	446,811	46	378,279	46

Genus Fossil Free Plus Dividend Equity Fund

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	249,750	100	202,777	100
Commission arrangements†	138,694	56	103,251	51

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

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	251,607	100	221,122	100
Commission arrangements†	125,885	50	108,940	49

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

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	156,832	100	210,637	100
Commission arrangements†	69,724	44	75,104	36

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Genus Canadian Alpha Fund

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	80,498	100	63,114	100
Commission arrangements†	50,448	63	37,450	59

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

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	324,494	100	407,673	100
Commission arrangements†	164,830	51	206,799	51

Genus Global Balanced Fund

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	14,239	100	-	-
Commission arrangements†	8,935	63	-	-

Genus Emerging Markets Equity Fund (in U.S.\$)

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	4,035	100	10,468	100
Commission arrangements†	1,246	31	3,659	35

Genus Global Alpha Fund (in U.S.\$)

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	143,053	100	158,626	100
Commission arrangements†	72,299	51	76,018	48

Genus Global Macro Bond Fund (in U.S.\$)

	December 31, 2022		December 31, 2021	
	\$	%	\$	%
Total transaction costs	38,145	100	64,121	100
Commission arrangements†	23,321	61	-	-

† 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.

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8. 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, 2022	Less than 1 year \$	1 - 3 years \$	3 - 5 years \$	> 5 years \$	Total \$
Genus Canadian T-Bill Fund	158,627,725	-	-	-	158,627,725
Genus Short-Term Bond Fund	847,588	21,592,804	7,442,080	5,234,538	35,117,010
Genus Government Bond Fund	-	27,003,143	12,763,754	85,658,424	125,425,321
Genus Strategic Bond Fund	806,080	192,946	8,202,944	57,664,852	66,866,822
Genus Fossil Free Plus Corporate Bond Fund	-	672,761	8,367,595	35,314,436	44,354,792
Genus Commercial Mortgage Fund	34,879,279	46,324,080	33,271,304	4,312,794	118,787,457
Genus Global Impact Bond Fund	287,720	6,454,079	7,479,148	11,026,743	25,247,690

As at December 31, 2021	Less than 1 year \$	1 - 3 years \$	3 - 5 years \$	> 5 years \$	Total \$
Genus Canadian T-Bill Fund	100,927,087	-	-	-	100,927,087
Genus Short-Term Bond Fund	513,997	17,121,474	8,466,933	5,659,527	31,761,931
Genus Government Bond Fund	2,049,583	8,726,908	7,324,963	30,430,321	48,531,775
Genus Strategic Bond Fund	-	861,422	5,809,307	70,059,209	76,729,938
Genus Fossil Free Plus Corporate Bond Fund	-	198,080	10,523,747	46,924,462	57,646,289
Genus Commercial Mortgage Fund	25,616,082	59,586,354	25,310,516	3,780,803	114,293,755
Genus Global Impact Bond Fund	-	2,037,527	7,963,195	14,643,790	24,644,512

As at December 31, 2022 and December 31, 2021, 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, 2022	Interest Rate Increase (-) or Decrease (+)	
	\$	% of NAV
Genus Canadian T-Bill Fund	+ or - 641,787	+ or - 0.4%
Genus Short-Term Bond Fund	+ or - 866,419	+ or - 2.5%
Genus Government Bond Fund	+ or - 9,645,754	+ or - 7.7%
Genus Strategic Bond Fund	+ or - 3,704,123	+ or - 5.5%
Genus Fossil Free Plus Corporate Bond Fund	+ or - 2,461,495	+ or - 5.5%
Genus Commercial Mortgage Fund	+ or - 2,240,171	+ or - 1.9%
Genus Global Impact Bond Fund	+ or - 1,470,634	+ or - 5.8%

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December 31, 2021

	Interest Rate Increase (-) or Decrease (+)	
	\$	% of NAV
Genus Canadian T-Bill Fund	+ or - 606,164	+ or - 0.6%
Genus Short-Term Bond Fund	+ or - 812,361	+ or - 2.5%
Genus Government Bond Fund	+ or - 3,991,954	+ or - 8.2%
Genus Strategic Bond Fund	+ or - 4,540,074	+ or - 5.9%
Genus Fossil Free Plus Corporate Bond Fund	+ or - 3,181,006	+ or - 5.5%
Genus Commercial Mortgage Fund	+ or - 2,456,776	+ or - 2.0%
Genus Global Impact Bond Fund	+ or - 1,574,185	+ or - 6.4%

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, 2022 and December 31, 2021.

December 31, 2022

	U.S. Dollar	Canadian Dollar	British Pound	European Union Euro	Australian Dollar	Japanese Yen	Others	Total
Genus Canadian Alpha Fund	9,625	-	-	-	-	-	-	9,625
Genus Dividend Equity Fund	192,965,456	-	4,762,767	28,429,089	3,647,523	14,511,627	9,573,759	253,890,221
Genus Global Alpha Fund (in U.S.\$)	-	2,254,307	729,420	5,544,927	3,754,371	1,213,949	1,706,654	15,203,628
Genus CanGlobe Equity Fund (in U.S.\$)	-	24,328,530	2,047,010	12,164,401	1,680,487	2,681,974	7,885,976	50,788,378
Genus Global Balanced Fund	26,299,175	-	-	-	-	-	-	26,299,175
Genus Fossil Free Plus Dividend Equity Fund	50,498,979	-	648	7,962,817	1,187,452	9,302,413	3,583,232	72,535,541
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	-	17,862,418	491	8,755,576	574,241	4,728,897	3,146,439	35,068,062
Genus Emerging Markets Equity Fund (in U.S.\$)	-	58,843	-	50,330	-	-	6,104,784	6,213,957
Genus Canadian T-Bill Fund	224	-	-	-	-	-	-	224
Genus High Impact Equity Fund (in U.S.\$)	-	2,977,881	3,883,602	8,141,805	575,414	4,926,559	4,152,297	24,657,558
Genus Global Marco Bond Fund (in U.S.\$)	-	25,715	-	-	-	-	-	25,715
Genus Global Impact Bond Fund (in U.S.\$)	-	4,889,948	-	-	-	-	-	4,889,948

December 31, 2021

	U.S. Dollar	Canadian Dollar	British Pound	European Union Euro	Australian Dollar	Japanese Yen	Others	Total
Genus Canadian Alpha Fund	10,288	-	-	-	-	-	-	10,288
Genus Dividend Equity Fund	175,842,276	-	7,612,524	21,061,165	8,337,061	45,300,169	21,400,249	279,553,444
Genus Global Alpha Fund (in U.S.\$)	-	4,305,244	449	9,088,822	1,423,664	2,296,931	1,075,107	18,190,217
Genus CanGlobe Equity Fund (in U.S.\$)	-	51,341,838	1,550,418	10,552,776	1,922,869	5,539,765	9,318,277	80,225,943
Genus Global Balanced Fund	19,492,691	-	-	-	-	-	-	19,492,691
Genus Fossil Free Plus Dividend Equity Fund	57,835,349	-	4,114,468	7,192,439	2,218,828	12,866,553	3,838,057	88,065,694
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	-	31,257,700	2,245,796	6,365,219	2,118,886	3,767,081	7,614,613	53,369,295
Genus Emerging Markets Equity Fund (in U.S.\$)	-	15,878	-	35,987	-	-	8,618,531	8,670,396
Genus Canadian T-Bill Fund	209	-	-	-	-	-	-	209
Genus High Impact Equity Fund (in U.S.\$)	-	3,638,166	8,550,488	6,152,978	3,525,713	9,552,303	1,811,747	33,231,395
Genus Global Marco Bond Fund (in U.S.\$)	-	3,066	-	-	-	-	-	3,066
Genus Global Impact Bond Fund (in U.S.\$)	-	1,608,697	-	-	-	-	-	1,608,697

As at December 31, 2022 and December 31, 2021, 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.

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	December 31, 2022 5% Appreciation (-) or Depreciation (+) \$	December 31, 2021 5% Appreciation (-) or Depreciation (+) \$
Genus Canadian Alpha Fund	+ or - 481	+ or - 514
Genus Dividend Equity Fund	+ or - 12,694,511	+ or - 13,977,672
Genus Global Alpha Fund (in U.S.\$)	+ or - 751,181	+ or - 909,511
Genus CanGlobe Equity Fund (in U.S.\$)	+ or - 2,539,419	+ or - 4,011,297
Genus Global Balanced Fund	+ or - 1,314,959	+ or - 974,635
Genus Fossil Free Plus Dividend Equity Fund	+ or - 3,626,777	+ or - 4,403,285
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	+ or - 1,753,403	+ or - 2,668,465
Genus Emerging Markets Equity Fund (in U.S.\$)	+ or - 310,698	+ or - 433,520
Genus Canadian T-Bill Fund	+ or - 11	+ or - 10
Genus High Impact Equity Fund (in U.S.\$)	+ or - 1,232,878	+ or - 1,661,570
Genus Global Marco Bond Fund (in U.S.\$)	+ or - 1,286	+ or - 153
Genus Global Impact Bond Fund (in U.S.\$)	+ or - 244,497	+ or - 80,435

c) Other Price Risk

The COVID-19 global pandemic is likely to have an ongoing effect on the financial markets where the Fund operates. The Fund manager performs routine risk assessment procedures and maintains robust controls over its accounts, balances, and transactions. As at the Financial Statement Issue Date, there are no material events or conditions that impact the Fund's ability to continue as a going concern.

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, 2022 and December 31, 2021. Additionally, the table also discloses the impact on the Fund's NAV of a 5% increase or decrease in the securities market.

	Other Price Risk Exposure \$	% of NAV	Impact of 5% Increase (+) or Decrease (-) \$
December 31, 2022			
Genus Canadian Alpha Fund	31,441,071	99.2	+ or - 1,572,054
Genus Dividend Equity Fund	313,074,470	94.4	+ or - 15,653,724
Genus Global Alpha Fund (in U.S.\$)	40,407,161	94.7	+ or - 2,020,358
Genus CanGlobe Equity Fund (in U.S.\$)	102,257,246	97.5	+ or - 5,112,862
Genus Global Balanced Fund	47,204,041	99.6	+ or - 2,360,202
Genus Fossil Free Plus Dividend Equity Fund	90,612,464	95.0	+ or - 4,530,623
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	68,840,173	98.1	+ or - 3,442,009
Genus Emerging Markets Equity Fund (in U.S.\$)	9,697,469	87.1	+ or - 484,873
Genus High Impact Equity Fund (in U.S.\$)	60,261,114	95.5	+ or - 3,013,056
Genus Global Macro Bond Fund (in U.S.\$)	46,282,009	97.1	+ or - 2,314,100

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	Other Price Risk Exposure \$	% of NAV		Impact of 5% Increase (+) or Decrease (-) \$
December 31, 2021				
Genus Canadian Alpha Fund	31,055,673	95.8	+ or -	1,552,784
Genus Dividend Equity Fund	359,063,184	97.3	+ or -	17,953,159
Genus Global Alpha Fund (in U.S.\$)	68,184,015	97.8	+ or -	3,409,201
Genus CanGlobe Equity Fund (in U.S.\$)	171,520,581	96.0	+ or -	8,576,029
Genus Global Balanced Fund	38,452,601	73.6	+ or -	1,922,630
Genus Fossil Free Plus Dividend Equity Fund	109,630,193	92.5	+ or -	5,481,510
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	111,507,176	96.9	+ or -	5,575,359
Genus Emerging Markets Equity Fund (in U.S.\$)	14,253,516	90.3	+ or -	712,676
Genus High impact Equity Fund (in U.S.\$)	69,508,354	97.2	+ or -	3,475,418
Genus Global Macro Bond Fund (in U.S.\$)	46,902,228	98.5	+ or -	2,345,111

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 Funds' 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, 2022 and December 31, 2021, the Funds invested in debt securities with the following credit ratings:

	AAA \$	AA \$	A \$	BBB \$	NR \$	Total \$
December 31, 2022						
Genus Canadian T-Bill Fund	57,736,550	100,891,175	-	-	-	158,627,725
Genus Short-Term Bond Fund	1,448,844	810,676	23,313,252	9,544,238	-	35,117,010
Genus Government Bond Fund	42,731,931	29,604,493	53,088,897	-	-	125,425,321
Genus Strategic Bond Fund	179,565	768,032	20,419,688	45,067,921	431,616	66,866,822
Genus Dividend Equity Fund	-	10,559,214	-	-	-	10,559,214
Genus Fossil Free Plus Corporate Bond Fund	-	413,796	19,421,171	24,519,825	-	44,354,792
Genus Commercial Mortgage Fund	-	-	-	-	118,787,457	118,787,457
Genus Global Impact Bond Fund (in U.S.\$)	4,483,424	4,871,604	8,059,244	7,833,418	-	25,247,690

	AAA \$	AA \$	A \$	BBB \$	NR \$	Total \$
December 31, 2021						
Genus Canadian T-Bill Fund	32,773,098	68,153,989	-	-	-	100,927,087
Genus Short-Term Bond Fund	3,302,267	1,877,402	15,765,397	10,816,865	-	31,761,931
Genus Government Bond Fund	15,484,584	15,874,912	17,172,279	-	-	48,531,775
Genus Strategic Bond Fund	148,302	289,370	20,466,428	55,281,991	543,847	76,729,938
Genus CanGlobe Equity Fund (in U.S.\$)	-	1,366,501	-	-	-	1,366,501
Genus Dividend Equity Fund	-	5,712,228	-	-	-	5,712,228
Genus Fossil Free Plus Corporate Bond Fund	-	583,906	20,498,815	36,563,568	-	57,646,289
Genus Commercial Mortgage Fund	-	-	-	-	114,293,755	114,293,755
Genus Global Alpha Fund (in U.S.\$)	-	175,627	-	-	-	175,627
Genus Emerging Markets Equity Fund (in U.S.\$)	-	-	-	-	62,486	62,486
Genus Global Impact Bond Fund (in U.S.\$)	1,817,440	5,371,667	8,253,473	9,201,932	-	24,644,512

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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.

Monthly redemptions expose the Genus Commercial Mortgage Fund to liquidity risk as there is no established or efficient market for commercial mortgages in Canada. The Manager will use best efforts to liquidate the Fund's mortgages in response to redemption requests as rapidly as is prudently possible given the prevailing market environment. The Fund maintains a portion of its portfolio in cash and short-term financial instruments in order to meet short-term liabilities.

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 Canadian T-Bill Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Short-term Investments	100.0	100.0
Total	100.0	100.0

Genus Short-Term Bond Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	0.3	6.8
Provincial Bonds	30.0	25.7
Corporate Bonds	68.3	65.6
Mortgage-backed Securities	0.9	1.2
Foreign Bonds	0.5	0.7
Total	100.0	100.0

Genus Government Bond Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	28.9	22.2
Provincial Bonds	55.5	63.6
Municipal Bonds	1.2	3.9
Corporate Bonds	12.1	2.2
Mortgage-backed Securities	2.3	8.1
Total	100.0	100.0

Genus Strategic Bond Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	0.3	0.2
Corporate Bonds	99.4	97.7
Foreign Bonds	0.3	2.1
Total	100.0	100.0

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Genus Canadian Alpha Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Equities		
Energy	17.5	15.4
Materials	12.8	9.5
Industrials	15.6	9.3
Consumer Discretionary	1.8	3.0
Consumer Staples	9.9	1.9
Financials	34.0	35.4
Information Technology	3.7	11.0
Communication Services	1.5	5.3
Real Estate	-	4.6
Utilities	3.2	4.6
Total	100.0	100.0

Genus Dividend Equity Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Energy	9.0	8.6
Materials	9.1	3.0
Industrials	10.0	8.9
Consumer Discretionary	9.1	6.6
Consumer Staples	7.3	4.7
Health Care	12.1	11.4
Financials	17.7	21.7
Real Estate	3.1	3.1
Information Technology	15.3	17.9
Communication Services	3.2	7.4
Utilities	4.1	6.7
Total	100.0	100.0

Genus Global Alpha Fund (in U.S.\$)

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Energy	5.0	6.2
Materials	10.0	6.6
Industrials	12.3	10.2
Consumer Discretionary	11.5	13.5
Consumer Staples	9.4	6.3
Health Care	15.0	9.7
Financials	10.9	11.8
Real Estate	-	3.5
Information Technology	23.0	24.6
Communication Services	1.6	5.5
Utilities	1.3	2.1
Total	100.0	100.0

Genus Commercial Mortgage Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Mortgage-backed Securities	98.7	95.6
Investment Funds - Short-term Investments	1.3	4.4
Total	100.0	100.0

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

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Energy	10.1	8.4
Materials	8.9	5.5
Industrials	11.2	9.5
Consumer Discretionary	9.8	12.7
Consumer Staples	7.3	4.9
Health Care	12.6	8.0
Financials	19.3	20.8
Real Estate	1.1	4.5
Information Technology	15.7	20.2
Communication Services	2.1	3.5
Utilities	1.9	2.0
Total	100.0	100.0

Genus Global Balanced Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Investment Funds - Equity	55.9	67.2
Investment Funds - Bonds	5.0	16.7
Investment Funds - Mortgage-backed Securities	7.9	11.4
Investment Funds - Short-term Investments	1.7	2.8
Investment Funds - Exchange-Traded Funds	29.5	1.9
Total	100.0	100.0

Genus Fossil Free Plus Corporate Bond Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Corporate Bonds	100.0	100.0
Total	100.0	100.0

Genus Fossil Free Plus Dividend Equity Fund

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Materials	10.2	2.5
Industrials	15.2	10.2
Consumer Discretionary	6.8	12.6
Consumer Staples	10.8	6.3
Health Care	14.0	9.9
Financials	19.7	24.3
Real Estate	2.5	7.1
Information Technology	13.6	17.1
Communication Services	7.2	10.0
Total	100.0	100.0

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

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Materials	9.9	6.6
Industrials	13.8	9.3
Consumer Discretionary	9.2	13.1
Consumer Staples	10.6	3.7
Health Care	12.4	8.6
Financials	18.8	22.6
Real Estate	3.2	7.1
Information Technology	17.2	24.8
Communication Services	4.9	4.2
Total	100.0	100.0

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Notes to the Financial Statements

December 31, 2022 and 2021

Genus Emerging Markets Equity Fund (in U.S.\$)

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Energy	5.0	5.6
Materials	2.0	1.3
Industrials	2.0	2.7
Consumer Discretionary	16.2	17.3
Consumer Staples	18.7	16.4
Health Care	3.1	2.3
Financials	16.2	13.8
Information Technology	15.9	20.5
Real Estate	2.2	1.6
Communication Services	18.7	18.5
Total	100.0	100.0

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

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Equities		
Materials	13.2	15.4
Industrials	11.8	15.0
Communication Services	3.9	6.7
Consumer Discretionary	3.0	5.8
Consumer Staples	15.1	14.7
Health Care	22.1	20.2
Real Estate	5.6	6.2
Information Technology	25.3	16.0
Total	100.0	100.0

Genus Global Marco Bond Fund (in U.S.\$)

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Exchange-Traded Funds	100.0	100.0
Total	100.0	100.0

Genus Global Impact Bond Fund (in U.S.\$)

	December 31, 2022	December 31, 2021
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	0.9	-
Provincial Bonds	3.0	9.5
Municipal Bonds	2.1	3.2
Corporate Bonds	40.9	45.3
Foreign Bonds	53.1	42.0
Total	100.0	100.0

9. RELATED PARTIES

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

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	December 31, 2022		December 31, 2021	
	Units	Market value \$	Units	Market value \$
Genus Canadian T-Bill Fund	21,149	2,114,892	17,995	1,799,523
Genus Short-Term Bond Fund	3,639	277,857	2,359	191,314
Genus Government Bond Fund	12,757	1,283,865	1,235	142,709
Genus Strategic Bond Fund	7,070	680,390	8,149	905,534
Genus Canadian Alpha Fund	1,676	396,967	2,574	639,840
Genus Dividend Equity Fund	48,126	7,330,483	55,241	8,644,339
Genus Global Alpha Fund (in U.S.\$)	2,236	425,595	5,412	1,311,732
Genus CanGlobe Equity Fund (in U.S.\$)	19,994	2,290,639	26,092	3,734,547
Genus Global Balanced Fund	10,907	1,399,787	10,680	1,497,081
Genus Emerging Markets Equity Fund (in U.S.\$)	2,138	222,812	3,135	411,584
Genus Commercial Mortgage Fund	6,777	660,353	11,805	1,207,371
Genus Fossil Free Plus Corporate Bond Fund	315	29,420	317	33,654
Genus Fossil Free Plus Dividend Equity Fund	1,392	145,046	3,686	409,117
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	4,058	301,874	5,105	498,552
Genus High Impact Equity Fund (in U.S.\$)	4,327	505,208	5,730	744,918
Genus Global Macro Bond Fund (in U.S.\$)	8,827	779,587	7,789	804,500
Genus Global Impact Bond (in U.S.\$)	619	52,658	626	61,813

The following tables summarize the Funds' investments in related party funds at December 31, 2022 and December 31, 2021:

Genus Global Balanced Fund	Carrying Cost (\$)	Fair Value (\$)	% of NAV
December 31, 2022			
Investments in related parties			
Genus Canadian Alpha Fund	936,166	982,554	3%
Genus CanGlobe Equity Fund	7,892,188	7,887,262	8%
Genus Global Alpha Fund	3,913,055	3,530,726	8%
Genus Emerging Markets Equity Fund	939,569	868,983	8%
Genus Government Bond Fund	1,051,782	902,052	1%
Genus Strategic Bond Fund	1,680,922	1,451,781	2%
Genus Commercial Mortgage Fund	3,902,369	3,740,072	3%
Genus Dividend Equity Fund	11,980,657	13,119,576	4%
Genus Canadian T-Bill Fund	282,058	282,058	0%
Genus Global Macro Bond Fund	-	-	0%
Genus Short-Term Bond Fund	549,362	500,766	1%

Genus Global Balanced Fund	Carrying Cost (\$)	Fair Value (\$)	% of NAV
December 31, 2021			
Investments in related parties			
Genus Canadian Alpha Fund	1,659,458	1,830,215	4%
Genus CanGlobe Equity Fund	8,328,438	9,935,575	19%
Genus Global Alpha Fund	4,136,588	4,463,315	9%
Genus Emerging Markets Equity Fund	863,031	939,856	2%
Genus Government Bond Fund	1,034,504	1,016,522	2%
Genus Strategic Bond Fund	3,128,888	3,106,839	6%
Genus Commercial Mortgage Fund	5,637,969	5,665,987	11%
Genus Dividend Equity Fund	15,200,718	17,129,714	33%
Genus Canadian T-Bill Fund	911,502	911,503	2%
Genus Global Macro Bond Fund	4,325,877	4,153,926	8%
Genus Short-Term Bond Fund	537,235	519,109	1%

10. SECURITY LENDING

The Funds may enter into a securities lending program with its custodian, RBC Investor & Treasury Services, in order to earn additional income. The aggregate market value of all securities loaned by each Fund will not exceed 50% of the fair value of the assets of the Fund. The Funds will receive collateral of at least 102% of the fair value of the securities on loan. Collateral consists primarily of fixed income securities. Securities lending income reported in the Statements of Comprehensive Income is net of a securities lending charges which the Funds' custodian is entitled to receive.

For the years ended December 31, 2022 and 2021, securities lending income was as follows:

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Genus Fossil Free Plus CanGlobe Equity Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	4,544	-
Securities lending charges	(1,590)	-
Net securities lending income	2,954	-
Withholding taxes on securities lending income	(762)	-
Net securities lending income received by the Fund	2,192	-

Genus Fossil Free Plus Dividend Equity Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	11,010	205
Securities lending charges	(3,853)	(72)
Net securities lending income	7,156	133
Withholding taxes on securities lending income	(1,124)	(51)
Net securities lending income received by the Fund	6,032	82

Genus Dividend Equity Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	29,544	1,231
Securities lending charges	(10,340)	(431)
Net securities lending income	19,204	800
Withholding taxes on securities lending income	(3,256)	(213)
Net securities lending income received by the Fund	15,948	587

Genus Global Macro Bond Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	78,753	8,390
Securities lending charges	(27,564)	(2,936)
Net securities lending income	51,189	5,454
Withholding taxes on securities lending income	(13,188)	(2,245)
Net securities lending income received by the Fund	38,001	3,209

Genus High Impact Equity Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	7,331	423
Securities lending charges	(2,565)	(148)
Net securities lending income	4,766	275
Withholding taxes on securities lending income	(849)	(37)
Net securities lending income received by the Fund	3,917	238

Genus Canadian Alpha Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	3,219	71
Securities lending charges	(1,127)	(25)
Net securities lending income	2,092	46
Withholding taxes on securities lending income	(42)	-
Net securities lending income received by the Fund	2,050	46

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December 31, 2022 and 2021

Genus CanGlobe Equity Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	8,773	435
Securities lending charges	(3,070)	(152)
Net securities lending income	5,703	283
Withholding taxes on securities lending income	(419)	(10)
Net securities lending income received by the Fund	5,284	273

Genus Global Alpha Fund

	2022	2021
	(\$)	(\$)
Gross securities lending income	511	-
Securities lending charges	(179)	-
Net securities lending income	332	-
Withholding taxes on securities lending income	(14)	-
Net securities lending income received by the Fund	318	-

Securities lending charges represented 35% (2021 – 20%) of the gross securities lending income, all of which was paid to the Fund's custodian.

The following table summarizes the securities loaned and collateral held as at December 31, 2022 and December 31, 2021:

Genus Fossil Free Plus CanGlobe Equity Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	1,009,704	-
Collateral received	1,029,901	-
Collateral percentage of the securities loaned	102	-
Genus Fossil Free Plus Dividend Equity Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	-	11,499,836
Collateral received	-	11,729,837
Collateral percentage of the securities loaned	-	102
Genus Dividend Equity Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	1,096,756	44,134,861
Collateral received	1,118,692	45,017,562
Collateral percentage of the securities loaned	102	102
Genus Global Macro Bond Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	12,892,975	18,377,249
Collateral received	13,150,838	18,744,800
Collateral percentage of the securities loaned	102	102
Genus High Impact Equity Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	5,342,197	10,434,616
Collateral received	5,449,043	10,643,313
Collateral percentage of the securities loaned	102	102
Genus Canadian Alpha Fund	Year ended December 31, 2022	Year ended December 31, 2021
	(\$)	(\$)
Securities loaned	1,011,752	1,438,627
Collateral received	1,031,988	1,467,401
Collateral percentage of the securities loaned	102	102

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December 31, 2022 and 2021

Genus CanGlobe Equity Fund	Year ended	Year ended
	December 31, 2022	December 31, 2021
	(\$)	(\$)
Securities loaned	160,598	6,022,086
Collateral received	163,812	6,142,531
Collateral percentage of the securities loaned	102	102

Genus Global Alpha Fund	Year ended	Year ended
	December 31, 2022	December 31, 2021
	(\$)	(\$)
Securities loaned	564,644	-
Collateral received	575,938	-
Collateral percentage of the securities loaned	102	-

11. UKRAINE AND RUSSIAN CONFLICT

Geopolitical, environmental and other events may disrupt securities markets and adversely affect global economies and markets. These disruptions could prevent the Funds from implementing its investment strategies and achieving its investment objectives. Given the increasing interdependence among global economies and markets, conditions in one country, market, or region might adversely affect markets, issuers, and/or foreign exchange rates in other countries, including Canada.

War, terrorism, public health crises, and other geopolitical events, such as sanctions, tariffs, trade disputes, the imposition of exchange controls or other cross-border trade barriers, have led, and in the future, may lead, to increased short-term market volatility and may have adverse long-term effects on North American and world economies and markets generally. For instance, the 2022 Russian invasion of Ukraine and the sanctions that followed had immediate negative effects on global financial markets, sovereign debt and the markets for certain securities and commodities, such as oil and natural gas, and reduced the liquidity and value of Russian securities to zero or near zero.