



Interim Financial Statements

As at and for the six months ended June 30, 2025

TABLE OF CONTENTS

Management Responsibility for Financial Reporting	2
Financial Statements	
Genus Canadian T-Bill Fund	3
Genus Fossil Free Plus CanGlobe Equity Fund	6
Genus Commercial Mortgage Fund	10
Genus Emerging Markets Equity Fund	16
Genus Government Bond Fund	20
Genus Corporate Bond Fund	24
Genus Canadian Alpha Fund	28
Genus Dividend Equity Fund	32
Genus Global Balanced Fund	36
Genus Global Alpha Fund	39
Genus CanGlobe Equity Fund	43
Genus Global Macro Bond Fund	47
Genus Global Impact Bond Fund	50
Genus Canadian Income Fund	54
Notes to the Financial Statements	58

MANAGEMENT’S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements have been prepared by Genus Capital Management Inc. (“Genus”), the manager of the Fund, 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 Fund is 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.

/s/ Stephen Au
Chief Executive Officer
Genus Capital Management Inc.

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

Unaudited Interim Financial Statements

The accompanying interim financial statements have not been reviewed by the external auditors of the Funds. The external auditors will be auditing the annual financial statements of the Funds in accordance with the International Financial Reporting Standards.

Genus Canadian T-Bill Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ 2,430,398	\$ 13,539,176
Investments	100,038,438	82,877,975
Accrued interest	1,200,168	636,428
Total assets	103,669,004	97,053,579
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	6,260	22,381
Distributions payable to unitholders	15,805	18,562
Total liabilities (excluding net assets attributable to holders of redeemable units)	22,065	40,943
Net assets attributable to holders of redeemable units (Series O)	\$ 103,646,939	\$ 97,012,636
Redeemable units outstanding (note 5)	1,036,470	970,127
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.:

/s/ **Leslie G. Cliff**
Director

/s/ **Wayne W. Wachell**
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 1,817,802	\$ 2,200,790
Foreign exchange gain on cash	-	66
Total income	1,817,802	2,200,856
Expenses		
Trustee fees	2,981	3,479
Audit fees	2,715	2,730
Independent review committee fees	1,969	2,667
Custodial fees	3,559	2,354
Unitholder reporting costs	15,543	8,691
Other administrative expenses	11,821	14,100
Interest expense	10,128	1,441
Total operating expenses	48,716	35,462
Operating profit	1,769,086	2,165,394
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 1,769,086	\$ 2,165,394
Weighted average number of units during the period	1,065,630	885,143
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 1.66	\$ 2.45

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

	2025	2024
For the period ended June 30 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of year (Series O)	\$ 97,012,636	\$ 107,873,776
Increase in net assets attributable to holders of redeemable units from operations	1,769,086	2,165,394
Distributions to holders of redeemable units		
Net investment income	(1,769,085)	(2,165,328)
Total distributions to holders of redeemable units	(1,769,085)	(2,165,328)
Redeemable unit transactions		
Issuance of redeemable units	176,737,784	195,251,265
Reinvestment of redeemable units	1,729,101	2,131,252
Redemption of redeemable units	(171,832,583)	(206,055,291)
Net increase (decrease) from redeemable unit transactions	6,634,302	(8,672,774)
Net increase (decrease) in net assets attributable to holders of redeemable units	6,634,303	(8,672,708)
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 103,646,939	\$ 99,201,068

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

Genus Canadian T-Bill Fund

Statements of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale/maturity of short-term notes	\$ 52,592,179	\$ 62,693,075
Purchase of short-term notes	(68,519,054)	(56,820,364)
Interest received, excluding gain on short-term notes	20,474	13,153
Interest paid	(10,128)	(1,441)
Operating expenses paid	(54,709)	(48,713)
Net cash from (used in) operating activities	(15,971,238)	5,835,710
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(42,741)	(44,034)
Cash received from redeemable units issued	176,737,784	195,251,265
Amounts paid for redeemable units redeemed	(171,832,583)	(206,055,291)
Net cash from (used in) financing activities	4,862,460	(10,848,060)
Foreign exchange gain on cash	-	66
Net decrease in cash	(11,108,778)	(5,012,284)
Cash at beginning of period	\$ 13,539,176	\$ 7,914,648
Cash at end of period	\$ 2,430,398	\$ 2,902,364

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

Genus Canadian T-Bill Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Short Term - Canada						
Treasury Bills						
1,300,000	Canadian Treasury Bill	3.240%	11-05-2025	1,261,806	1,261,806	1.3
9,700,000	Canadian Treasury Bill	3.105%	12-03-2025	9,419,573	9,419,573	9.4
6,700,000	Canadian Treasury Bill	2.635%	12-31-2025	6,505,767	6,505,767	6.5
1,300,000	Canadian Treasury Bill	2.690%	01-28-2026	1,266,668	1,266,668	1.3
800,000	Canadian Treasury Bill	2.550%	02-25-2026	780,480	780,480	0.8
6,000,000	Canadian Treasury Bill	2.540%	03-25-2026	5,855,885	5,855,885	5.9
900,000	Canadian Treasury Bill	2.670%	05-20-2026	877,842	877,842	0.9
2,000,000	Province of Ontario	3.330%	11-05-2025	1,939,480	1,939,480	1.9
800,000	Province of Ontario	3.090%	12-03-2025	776,528	776,528	0.8
15,600,000	Province of Ontario	3.090%	12-10-2025	15,133,112	15,133,112	15.1
1,100,000	Province of Ontario	3.110%	12-17-2025	1,067,000	1,067,000	1.1
12,900,000	Province of Ontario	3.060%	12-31-2025	12,519,063	12,519,063	12.5
3,400,000	Province of Ontario	2.840%	01-21-2026	3,312,502	3,312,502	3.3
3,300,000	Province of Ontario	2.730%	02-25-2026	3,213,582	3,213,582	3.2
4,800,000	Province of Quebec	2.989%	12-19-2025	4,668,544	4,668,544	4.7
1,300,000	Province of Quebec	3.100%	01-09-2026	1,261,429	1,261,429	1.3
6,500,000	Province of Quebec	2.620%	02-20-2026	6,346,651	6,346,651	6.3
2,500,000	Province of Quebec	2.490%	03-20-2026	2,441,375	2,441,375	2.4
900,000	Province of Quebec	2.570%	05-08-2026	879,444	879,444	0.9
				79,526,731	79,526,731	79.6
Promissory Notes						
6,000,000	Province of Alberta	3.480%	11-19-2025	5,823,710	5,823,710	5.8
3,700,000	Province of Alberta	2.690%	04-08-2026	3,620,228	3,620,228	3.6
7,100,000	Province of British Columbia	2.600%	10-10-2025	7,029,732	7,029,732	7.0
4,100,000	Province of British Columbia	2.760%	11-17-2025	4,038,037	4,038,037	4.0
				20,511,707	20,511,707	20.4
Total Investments				100,038,438	100,038,438	100.0

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

Genus Fossil Free Plus CanGlobe Equity Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)		
Assets		
Current assets		
Cash	\$ 4,888,745	\$ 4,624,628
Investments	201,372,024	185,206,959
Dividends receivable	301,094	167,484
Margins deposited on futures contracts	561,433	1,090,889
Unrealized gain on futures contracts	78,333	230,720
Subscriptions receivable from unitholders	5,063	2,097
Total assets	207,206,692	191,322,777
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	19,724	29,291
Distributions payable to unitholders	-	3,379
Redemptions payable to unitholders	23,551	11,174
Unrealized loss on futures contracts	134,517	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	177,792	43,844
Net assets attributable to holders of redeemable units (Series O)	\$ 207,028,900	\$ 191,278,933
Redeemable units outstanding (note 5)	1,863,798	1,948,097
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 111.08	\$ 98.19

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Income		
Interest income for distribution purposes	\$ 78,630	\$ 67,554
Dividend income	1,949,911	1,613,802
Foreign exchange gain (loss) on cash	93,175	(61,964)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(2)	(2)
Net realized gain on sale of investments	7,572,340	14,607,533
Net realized loss on futures contracts	(658,143)	(23,752)
Net change in unrealized gain on investments and futures contracts	15,367,863	3,496,300
Total income	24,403,774	19,699,471
Expenses		
Trustee fees	3,050	2,741
Custodial fees	10,466	7,793
Audit fees	2,172	2,184
Independent review committee fees	3,787	3,066
Unitholder reporting costs	20,294	15,227
Other administrative expenses	97,659	87,601
Transaction costs	189,018	178,732
Interest expense	493	1,899
Total operating expenses	326,939	299,243
Operating profit	24,076,835	19,400,228
Withholding taxes	(202,922)	(217,275)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 23,873,913	\$ 19,182,953
Weighted average number of units during the period	1,884,055	1,476,251
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 12.67	\$ 12.99

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

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 191,278,933	\$ 111,765,339
Increase in net assets attributable to holders of redeemable units from operations	23,873,913	19,182,953
Redeemable unit transactions		
Issuance of redeemable units	10,859,293	69,111,148
Reinvestment of redeemable units	-	777
Redemption of redeemable units	(18,983,239)	(18,256,288)
Net increase (decrease) from redeemable unit transactions	(8,123,946)	50,855,637
Net increase in net assets attributable to holders of redeemable units	15,749,967	70,038,590
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 207,028,900	\$ 181,803,929

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

Genus Fossil Free Plus CanGlobe Equity Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 133,190,698	\$ 102,895,470
Purchase of investments	(126,317,674)	(154,765,010)
Dividends received, net of withholding tax	1,613,379	1,328,231
Interest received, excluding gain on short-term notes	78,630	67,554
Interest paid	(493)	(1,899)
Negative interest on investments	(2)	(2)
Operating expenses paid	(146,995)	(119,381)
Net payments from derivatives settlements	(128,687)	(23,600)
Net cash from (used in) operating activities	8,288,856	(50,618,637)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,379)	-
Cash received from redeemable units issued	10,856,327	69,068,675
Amounts paid for redeemable units redeemed	(18,970,862)	(17,939,831)
Net cash from (used in) financing activities	(8,117,914)	51,128,844
Foreign exchange gain (loss) on cash	93,175	(61,964)
Net increase in cash	264,117	448,243
Cash at beginning of period	\$ 4,624,628	\$ 2,332,100
Cash at end of period	\$ 4,888,745	\$ 2,780,343

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 June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Materials				
24,800	Agnico Eagle Mines Ltd.	1,730,157	2,948,737	1.5
210,833	OceanaGold Corp.	2,259,531	2,969,740	1.5
100,500	OR Royalties Inc.	2,004,161	2,577,867	1.3
14,700	Steel Dynamics Inc.	1,983,631	1,881,747	0.9
7,800	The Sherwin-Williams Co.	2,760,764	2,678,208	1.3
		10,738,244	13,056,299	6.5
Industrials				
93,000	Aena SME SA	1,717,899	2,473,741	1.2
13,100	Cintas Corp.	2,553,455	2,919,597	1.4
110,900	Computershare Ltd.	2,166,720	2,899,123	1.4
102,400	Element Fleet Management Corp.	2,458,872	2,559,812	1.3
6,100	EMCOR Group Inc.	2,603,829	3,262,829	1.6
7,000	GE Vernova Inc.	2,914,379	3,704,050	1.8
5,800	Trane Technologies PLC	2,421,454	2,536,978	1.3
2,800	United Rentals Inc.	1,994,994	2,109,520	1.0
19,200	WSP Global Inc.	3,128,794	3,908,526	1.9
		21,960,396	26,374,176	12.9
Consumer Discretionary				
500	Booking Holdings Inc.	2,357,070	2,894,620	1.4
9,800	Carvana Co.	2,862,723	3,302,208	1.6
30,200	Dollarama Inc.	2,130,620	4,246,591	2.1
52,300	Gildan Activewear Inc.	2,134,288	2,571,880	1.3
10,600	Next PLC	1,411,765	1,807,025	0.9
165,900	Panasonic Holdings Corp.	1,954,382	1,786,545	0.9
38,100	Prosus NV	1,597,879	2,123,027	1.1
		14,448,727	18,731,896	9.3
Consumer Staples				
64,100	Empire Co., Ltd.	2,455,683	2,654,665	1.3
14,800	Kimberly-Clark Corp.	2,103,860	1,908,016	0.9
91,900	Koninklijke Ahold Delhaize NV	2,780,156	3,829,616	1.9
43,600	Metro Inc.	2,878,717	3,418,023	1.7
111,800	Woolworths Group Ltd.	2,349,277	2,279,360	1.1
		12,567,693	14,089,680	6.9
Health Care				
1,900	ABIOMED Inc., Contingent Value Right	-	-	-
18,800	Boston Scientific Corp.	1,575,590	2,019,308	1.0
65,000	Chugai Pharmaceutical Co., Ltd.	3,009,426	3,386,237	1.7
19,200	Gilead Sciences Inc.	1,688,168	2,128,704	1.1
4,600	McKesson Corp.	2,862,368	3,370,788	1.7
6,900	Veeva Systems Inc.	1,959,537	1,987,062	1.0
		11,095,089	12,892,099	6.5
Financials				
9,900	American Express Co.	2,954,645	3,157,902	1.6
623,900	Banco de Sabadell SA	1,858,799	1,979,577	1.0
401,000	Barclays PLC	1,261,897	1,853,525	0.9
660,900	BOC Hong Kong Holdings Ltd.	2,951,332	2,870,916	1.4
35,900	Erste Group Bank AG	2,015,160	3,046,801	1.5
16,800	iA Financial Corp Inc.	1,579,781	1,838,089	0.9
88,000	IGM Financial Inc.	2,976,934	2,774,467	1.4
7,900	Intact Financial Corp.	1,527,502	1,833,298	0.9
9,300	LPL Financial Holdings Inc.	3,012,840	3,487,221	1.7
29,800	National Bank of Canada	2,408,249	3,068,887	1.5
35,500	Societe Generale SA	1,886,301	2,023,154	1.0
39,900	Synchrony Financial	1,731,302	2,662,926	1.3
35,500	The Bank of New York Mellon Corp.	2,812,873	3,234,405	1.6

Genus Fossil Free Plus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
7,200	The Progressive Corp.	1,613,479	1,921,392	1.0
6,900	The Travelers Cos., Inc.	1,847,306	1,846,026	0.9
26,500	UniCredit SpA	1,055,917	1,770,296	0.9
69,700	United Overseas Bank Ltd.	1,867,029	1,970,086	1.0
12,800	Visa Inc., Class A	3,519,013	4,544,641	2.3
		38,880,359	45,883,609	22.8
Real Estate				
79,900	Daiwa House Industry Co., Ltd.	2,660,002	2,740,314	1.4
138,200	RioCan Real Estate Investment Trust	1,735,540	1,793,713	0.9
		4,395,542	4,534,027.0	2.3
Information Technology				
6,800	Autodesk Inc.	1,837,251	2,105,076	1.0
13,400	Broadcom Inc.	2,960,969	3,693,710	1.8
59,100	Cisco Systems Inc.	3,641,667	4,100,358	2.0
700	Constellation Software Inc.	1,847,802	2,561,554	1.3
52,000	Corning Inc.	2,497,380	2,734,680	1.4
46,200	Infineon Technologies AG	1,918,774	1,958,578	1.0
10,200	International Business Machines Corp.	2,131,742	3,006,756	1.5
4,100	KLA Corp.	2,879,317	3,672,534	1.8
22,200	Lam Research Corp.	2,033,678	2,160,948	1.1
59,600	NVIDIA Corp.	7,164,539	9,416,205	4.8
16,100	Oracle Corp.	2,646,498	3,519,943	1.7
7,500	SAP SE	2,078,624	2,272,714	1.1
21,000	Seagate Technology Holdings PLC	2,146,851	3,030,930	1.5
38,600	Shopify Inc.	3,082,157	4,443,031	2.2
		38,867,249	48,677,017	24.2
Communication Services				
38,400	Liberty Broadband Corp.	1,984,314	3,777,792	1.9
103,300	Quebecor Inc.	2,345,594	3,137,988	1.6
41,000	ROBLOX Corp.	2,288,070	4,313,200	2.1
947,700	Singapore Telecommunications Ltd.	2,810,694	2,842,393	1.4
478,300	Telstra Group Ltd.	1,404,578	1,517,109	0.8
35,700	Verizon Communications Inc.	1,550,596	1,544,739	0.8
		12,383,846	17,133,221	8.6
Total Equities		165,337,145	201,372,024	100.0
Transaction costs		(134,730)		
Total Investments		165,202,415	201,372,024	100.0
Futures				
Number of Contracts		Contracted Price	Unrealized Gain (Loss) (\$)	
(5)	British Pound Futures Sep 25	1.35	(5,922)	
11	Canadian Dollar Futures Sep 25	0.73	2,970	
5	Canadian Dollar Futures Sep 25	0.73	1,350	
(14)	Euro Fx Futures Sep 25	1.16	(46,987)	
(18)	Euro Fx Futures Sep 25	1.15	(81,608)	
2	Japanese Yen Futures Sep 25	0.70	425	
14	Swiss Franc Futures Sep 25	1.23	73,588	
			(56,184)	

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

Genus Commercial Mortgage Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ 81,727	\$ 29,593
Investments	102,495,477	106,493,570
Income receivable from underlying funds	-	46,998
Accrued interest	381,100	349,226
Other receivables	15,501	8,358
Subscriptions receivable from unitholders	74,250	951,203
Total assets	103,048,055	107,878,948
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	12,925	19,750
Distributions payable to unitholders	-	36,721
Redemptions payable to unitholders	53,697	150,836
Total liabilities (excluding net assets attributable to holders of redeemable units)	66,622	207,307
Net assets attributable to holders of redeemable units (Series O)	\$ 102,981,433	\$ 107,671,641
Redeemable units outstanding (note 5)	1,007,000	1,058,257
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 102.27	\$ 101.74

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 2,398,020	\$ 2,752,697
Distributions from underlying funds	133,897	276,430
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	-	69,441
Net change in unrealized gain on investments	555,645	617,219
Total income	3,087,562	3,715,787
Expenses		
Sub-advisor fees	166,702	186,873
Trustee fees	2,982	2,925
Audit fees	2,715	2,730
Independent review committee fees	2,199	3,251
Custodial fees	3,195	2,360
Unitholder reporting costs	28,442	26,145
Other administrative expenses	81,301	80,277
Interest expense	37	3
Total operating expenses	287,573	304,564
Operating profit	2,799,989	3,411,223
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 2,799,989	\$ 3,411,223
Weighted average number of units during the period	1,027,477	1,184,848
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.73	\$ 2.88

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

	2025	2024
For the period ended June 30 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 107,671,641	\$ 117,280,367
Increase in net assets attributable to holders of redeemable units from operations	2,799,989	3,411,223
Distributions to holders of redeemable units		
Net investment income	(2,252,524)	(2,719,554)
Total distributions to holders of redeemable units	(2,252,524)	(2,719,554)
Redeemable unit transactions		
Issuance of redeemable units	3,995,675	5,815,061
Reinvestment of redeemable units	1,517,543	1,888,051
Redemption of redeemable units	(10,750,891)	(3,963,662)
Net increase (decrease) from redeemable unit transactions	(5,237,673)	3,739,450
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,690,208)	4,431,119
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 102,981,433	\$ 121,711,486

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

Genus Commercial Mortgage Fund

Statement of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 34,540,690	\$ 17,620,842
Proceeds from sale/maturity of short-term notes	23,985,987	-
Purchase of investments	(22,394,726)	(21,207,096)
Purchase of short-term notes	(31,493,109)	-
Interest received, excluding gain on short-term notes	2,461,937	2,989,108
Interest paid	(37)	(3)
Operating expenses paid	(294,361)	(317,347)
Other income received (expenses paid)	(7,143)	263,692
Net cash from (used in) operating activities	6,799,238	(650,804)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(771,702)	(831,327)
Cash received from redeemable units issued	4,872,628	5,823,651
Amounts paid for redeemable units redeemed	(10,848,030)	(4,146,964)
Net cash from (used in) financing activities	(6,747,104)	845,360
Net increase in cash	52,134	194,556
Cash (bank indebtedness) at beginning of period	\$ 29,593	\$ (108,488)
Cash at end of period	\$ 81,727	\$ 86,068

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

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate/Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Short-Term Investments						
770,000	Canadian Treasury Bill	2.658%	07-02-2025	768,348	768,348	0.7
6,290,000	Canadian Treasury Bill	2.650%	08-27-2025	6,245,562	6,245,562	6.2
400,000	Canadian Treasury Bill	2.635%	12-31-2025	392,492	392,492	0.4
190,000	Canadian Treasury Bill	2.540%	03-25-2026	185,824	185,824	0.2
				7,592,226	7,592,226	7.5
Mortgage-Backed Securities						
181,871	0824606 BC Ltd.	3.510%	02-01-2027	181,871	180,768	0.2
718,806	0921528 BC Ltd.	4.320%	06-01-2027	718,806	724,090	0.7
120,888	0950202 BC Ltd.	6.450%	08-05-2026	120,888	120,888	0.1
259,934	1000197220 Ontario Inc.	9.950%	10-01-2025	259,934	259,934	0.3
107,775	10020370 Manitoba Inc.	3.670%	02-01-2027	107,775	107,369	0.1
84,542	10023823 Manitoba Ltd.	3.240%	01-01-2029	84,542	82,443	0.1
94,778	103 Avenue Gun Inc.	5.480%	10-01-2027	94,778	97,894	0.1
1,528,615	1054105 BC Ltd.	5.900%	10-01-2028	1,528,615	1,614,545	1.6
754,289	1100 Parent Properties Inc.	3.090%	11-01-2028	754,289	720,529	0.7
288,490	11005456 Canada Inc.	6.000%	12-01-2027	288,490	302,048	0.3
221,268	12394634 Canada Inc.	6.210%	09-01-2028	221,268	235,373	0.2
1,528,989	1255 Trans Canada Inc.	4.710%	03-01-2026	1,528,989	1,537,270	1.5
786,546	13031951 Canada Inc.	5.290%	04-01-2028	786,546	808,795	0.8
161,109	13122743 Canada Inc.	5.370%	08-01-2025	161,109	161,308	0.2
1,195,609	1364 Lakeshore Holdings Inc.	5.840%	11-01-2025	1,195,609	1,201,680	1.2
252,000	1400 Upper James Nominee Inc.	3.210%	10-01-2025	252,075	251,363	0.2
139,168	1430784 Ontario Inc.	5.380%	10-01-2029	139,168	144,486	0.1
143,570	15474345 Canada Inc.	4.400%	04-10-2028	143,570	145,157	0.1
1,018,600	1600 De Lorimier Limited Partnership	6.800%	01-01-2026	1,018,600	1,018,600	1.0
331,348	1668257 Ontario Ltd.	5.910%	07-05-2026	331,599	338,147	0.3
341,850	16767753 Canada Inc.	5.700%	03-10-2027	341,850	341,850	0.3
499,878	1710818 Alberta Ltd.	5.510%	04-01-2028	499,878	519,133	0.5
1,298,802	1745 Cedar Avenue Inc.	5.300%	03-01-2029	1,289,081	1,352,628	1.3
207,242	180 New Huntingdon (2011) Inc.	5.170%	04-01-2028	207,242	213,561	0.2
586,800	1855-1873 Saint-Louis Lp	7.000%	07-01-2025	586,800	586,800	0.6
203,629	188 Cartwright Toronto Inc.	3.720%	03-01-2026	203,629	203,286	0.2
91,374	1965945 Alberta Ltd.	4.150%	12-01-2026	91,374	91,676	0.1
106,196	1983117 Alberta ulc	5.890%	10-01-2027	106,196	110,145	0.1
348,630	2000 Queen Street East (commercial) Ltd.	3.070%	10-01-2026	348,630	344,934	0.3
932,069	2060227 Ontario Inc.	6.220%	01-01-2026	932,328	943,806	0.9
9,296	2113686 Manitoba Ltd.	5.665%	08-01-2025	9,318	9,315	-
43,119	2113686 Manitoba Ltd.	5.880%	01-01-2026	43,412	43,383	-
213,444	2144114 Alberta Ltd.	6.550%	05-01-2026	213,444	213,444	0.2
978,456	25 Nicholas Properties Ltd.	3.420%	02-01-2027	978,456	970,937	0.9
96,960	2626001 Ontario Limited	5.860%	06-01-2028	96,960	101,758	0.1
1,184,337	2682268 Ontario Inc.	6.180%	04-01-2027	1,185,820	1,226,019	1.2
182,837	270 Erie Street Inc.	4.800%	12-01-2029	182,837	185,712	0.2
178,014	2703411 Ontario Inc.	5.800%	09-01-2025	178,014	178,785	0.2
83,324	297296 British Columbia Ltd.	5.420%	04-10-2028	83,324	85,956	0.1
394,496	3252788 Nova Scotia Limited	6.510%	11-01-2028	393,345	421,886	0.4
1,674,000	3300 Rutherford Developments Inc.	5.950%	06-05-2028	1,674,000	1,674,000	1.6
116,747	36 Nixon Road Management Inc.	3.240%	01-01-2027	116,747	115,680	0.1
159,162	3780-14th Avenue Holdings Inc.	6.550%	10-01-2028	159,538	170,869	0.2
250,007	3856941 Canada Inc.	4.740%	01-10-2028	250,007	254,624	0.2
89,317	386 Chapel Street Properties Inc.	7.700%	07-01-2025	89,317	89,317	0.1
175,553	401759 Ontario Limited	4.310%	06-01-2028	175,553	176,145	0.2
492,394	4501 Sherbrooke Inc.	5.300%	03-01-2029	488,739	512,803	0.5
90,522	5065 Benson Inc.	3.390%	12-01-2026	90,522	89,601	0.1
308,000	525 Hespeler Nominee Inc.	3.210%	10-01-2025	308,082	307,019	0.3
94,038	5665 Pare Inc.	5.120%	08-01-2027	94,038	96,274	0.1
90,302	5929 Transcanadienne Inc.	3.380%	11-01-2026	90,302	88,591	0.1
942,136	610-650 Orly Inc.	5.100%	07-01-2027	936,243	952,952	0.9
115,191	7 West 6th Avenue Holdings Ltd.	5.430%	07-01-2027	115,407	118,528	0.1
238,519	756289 Ontario Ltd./Geeshy Enterprises In	5.250%	07-01-2027	237,528	244,607	0.2
108,847	75-77 Tycos Holdings Inc.	2.980%	01-01-2027	108,847	107,014	0.1
90,701	7709595 Canada Inc.	3.340%	10-01-2026	90,701	89,398	0.1
94,059	8018120 Canada Inc.	5.210%	08-01-2027	94,059	96,464	0.1
367,250	818 Johnson Street Holdings Nominee Inc.	8.800%	12-01-2026	367,250	367,250	0.4
191,312	833751 Ontario Inc. & 833753 Ontario Inc.	5.320%	08-01-2027	191,312	195,837	0.2
297,919	835 St Jacques Inc.	5.120%	08-01-2027	297,919	301,547	0.3
82,541	8540101 Canada Inc.	4.930%	08-01-2027	82,541	84,191	0.1
182,235	9056-1366 Quebec Inc.	4.740%	02-01-2030	182,235	185,994	0.2
100,125	9116-5811 Quebec Inc.	6.800%	01-01-2026	100,125	100,125	0.1
252,569	9167-5355 Quebec Inc.	4.040%	08-01-2025	252,569	252,335	0.2
429,597	9189-8916 Quebec Inc.	5.530%	10-01-2027	429,597	442,286	0.4
229,247	924 Queen Street East Ltd.	3.380%	10-01-2026	229,247	227,142	0.2

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate/Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
116,249	9260-1376 Quebec Inc.	5.520%	04-01-2029	116,249	121,882	0.1
361,371	9260196 Canada Inc.	5.140%	02-01-2026	361,371	363,618	0.4
2,643,519	9284-4695 Quebec Inc.	5.550%	11-10-2027	2,642,365	2,738,509	2.7
95,545	9292-2707 Quebec Inc.	5.680%	01-01-2028	95,545	98,086	0.1
152,717	9292-6344 Quebec Inc.	3.450%	05-01-2026	152,717	151,304	0.1
91,985	9319-5188 Quebec Inc.	4.890%	02-05-2030	91,985	93,720	0.1
1,360,855	9336 - 2390 Quebec Inc.	6.220%	08-10-2028	1,360,855	1,446,987	1.4
324,837	9336-2390 Quebec Inc.	5.300%	12-01-2027	324,837	334,894	0.3
89,190	9336-5740 Quebec Inc.	3.100%	08-01-2026	89,190	88,192	0.1
89,008	9360 - 5277 Quebec Inc.	3.200%	06-01-2026	89,008	87,910	0.1
147,966	9369-2549 Quebec Inc.	4.050%	05-01-2027	147,200	148,322	0.1
209,065	9378-8263 Quebec Inc.	3.040%	06-01-2026	209,065	206,909	0.2
629,644	9405-2685 Quebec Inc.	4.270%	05-10-2028	629,644	634,557	0.6
94,066	9429-8056 Quebec Inc.	4.630%	09-01-2028	94,066	95,772	0.1
94,340	9432-3862 Quebec Inc.	5.430%	08-10-2027	94,340	97,164	0.1
273,843	9434-5436 Quebec Inc.	2.930%	11-01-2026	273,843	270,270	0.3
89,476	9439-6397 Quebec Inc.	3.130%	09-10-2026	89,476	86,015	0.1
100,074	9444-5426 Quebec Inc.	9.700%	12-01-2025	100,074	100,074	0.1
94,487	9452-1861 Quebec Inc.	5.450%	04-10-2028	94,487	95,858	0.1
94,682	9471-3146 Quebec Inc.	5.640%	09-01-2025	94,682	95,009	0.1
197,385	9518-2325 Quebec Inc.	5.850%	03-01-2029	197,073	208,967	0.2
937,488	9518-5369 Quebec Inc.	5.260%	10-01-2027	937,488	964,141	0.9
531,718	9595988 Canada Inc.	4.460%	12-01-2025	531,718	532,934	0.5
223,071	9595988 Canada Inc.	2.740%	08-10-2026	223,071	220,187	0.2
145,172	9595988 Canada Inc.	3.000%	11-01-2026	144,801	143,025	0.1
314,894	A.L.M. Buildings Limited	5.050%	05-01-2027	315,445	320,069	0.3
95,472	Abs Storage Corp.	5.850%	01-01-2028	95,472	98,388	0.1
394,467	All-Borough Millenium Inc.	5.200%	09-01-2025	394,467	394,467	0.4
125,739	Alonkfar Holdings Ltd.	4.420%	05-01-2027	124,989	126,848	0.1
189,264	Andromeda Investments Ulc	3.550%	02-01-2027	189,264	188,215	0.2
167,623	Avenue Tricentre G.P. Corp.	8.700%	03-01-2026	167,623	167,623	0.2
321,425	Axbp 395 Gp Inc.	7.200%	10-01-2025	321,425	321,425	0.3
89,924	Balmoral Developments Inc.	3.130%	09-01-2026	89,924	89,094	0.1
400,729	Bayfield 534 Property Inc.	2.650%	08-01-2026	401,172	395,194	0.4
117,243	Betovan Construction Limited	4.250%	05-01-2027	116,189	117,929	0.1
229,702	Bolton 50 Developments Inc.	3.890%	01-05-2027	229,702	229,619	0.2
92,650	Boulevard Industriel Lp	3.200%	12-01-2026	92,439	90,970	0.1
88,298	Burnes House Limited	5.410%	07-01-2027	88,298	90,729	0.1
270,959	Cabbage Patch Developments Inc.	4.700%	09-01-2027	270,959	275,257	0.3
464,136	Campbell Development Corporation	4.680%	08-01-2027	464,136	471,116	0.5
18,945	Canada West Limited	2.840%	10-01-2025	18,945	18,900	-
81,335	Canadian Commercial (Sargent) Inc.	4.250%	08-01-2025	81,335	81,365	0.1
95,409	Carbrid Enterprises Limited	5.600%	01-10-2028	95,573	99,083	0.1
95,640	Carere & Bridge Limited	5.600%	01-10-2028	95,804	99,323	0.1
523,800	Carvo Granville70 Holdings Corp. et AL	6.500%	02-01-2028	523,800	523,800	0.5
98,978	Centre Commercial Rawdon Inc.	5.500%	06-10-2028	98,978	98,978	0.1
556,953	Christenson Equities Ltd.	3.500%	06-01-2026	556,953	552,340	0.5
483,683	Cogir Real Estate Fund 1, Limited Partne	2.650%	02-05-2026	483,994	479,627	0.5
504,018	Commonwealth Ventures Corp.	3.030%	09-01-2026	504,018	497,634	0.5
824,648	Complex Jean-Talon West Inc.	3.780%	03-01-2029	827,331	817,211	0.8
730,847	Complex Jean-Talon West Inc.	3.780%	03-01-2029	733,225	724,256	0.7
81,612	Connine Tower Buildings Inc.	6.230%	05-01-2029	81,815	87,014	0.1
123,955	Choice Peoperties Real Estate Investment Trust Ontario Properties Limited	3.450%	12-01-2026	123,955	122,789	0.1
95,518	Deer Lake Properties (Thomas Road) Inc.	4.710%	03-01-2028	95,518	96,800	0.1
95,508	Deer Lake Properties Inc.	4.710%	03-01-2028	95,508	95,898	0.1
223,157	Depotium Self Stockage Inc.	4.000%	03-01-2027	223,157	221,378	0.2
215,549	Depotium Self Stockage Inc.	4.000%	03-01-2027	215,549	215,847	0.2
371,461	Development & Trade Corporation	3.530%	01-01-2027	372,006	369,378	0.4
100,014	Dino Bonnis	9.450%	08-01-2025	100,014	100,014	0.1
1,888,444	Dov (495 Richmond) Limited	4.750%	09-07-2025	1,888,444	1,888,444	1.8
90,049	Eagle Landing Development Lp	2.990%	12-01-2025	90,049	89,615	0.1
453,131	EastLake Projects Ltd.	5.150%	02-01-2029	453,131	469,297	0.5
124,789	ECF Real Estate Investment Trust Gp Inc.	5.700%	02-01-2026	124,789	126,007	0.1
90,800	Eddystone Properties Ltd.	3.220%	11-01-2028	90,800	88,633	0.1
156,376	Edifice 5055 Courval Inc.	3.330%	01-01-2029	156,376	151,962	0.1
268,879	Edifice 750 Marcel-Laurin Inc.	3.230%	11-01-2026	268,879	266,440	0.3
227,160	Equiton Commercial Real Estate	4.430%	04-01-2027	226,003	226,913	0.2
78,149	Espace Ange Gardien Inc.	5.440%	06-10-2026	78,149	78,308	0.1
326,433	Excellent Ice (Kirkland) Properties Ltd.	3.000%	12-01-2025	326,433	324,563	0.3
611,568	FM General Partner Inc.	7.060%	07-05-2026	612,026	631,222	0.6
387,015	Gestion 1001 Laurier Ouest Inc.	7.950%	07-01-2025	387,015	387,015	0.4
740,985	Gestion Immobiliere Des Saules Inc.	4.260%	10-01-2029	740,985	744,579	0.7
76,185	Gestion Paul Cormier Inc.	5.200%	03-01-2026	76,185	76,547	0.1
93,549	Gestions Immobilier Chelsea S.E.C.	6.260%	11-01-2027	93,549	97,050	0.1
578,053	Gestions Immobilier Chelsea S.E.C.	6.370%	08-10-2028	578,053	613,642	0.6
1,090,236	Gestions Immobilier Chelsea S.E.C.	5.180%	09-10-2029	1,090,236	1,124,248	1.1

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate/Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
175,520	Glastonbury Mews Ltd.	4.070%	12-01-2026	175,520	175,906	0.2
516,317	Great Gulf (BramEast) Ltd.	2.970%	12-01-2027	516,317	505,092	0.5
111,816	Great Gulf (Downtown Properties) Ltd.	5.430%	12-01-2027	111,816	115,576	0.1
924,654	Great Gulf (Yorkville) Ltd.	4.660%	04-01-2030	924,654	941,744	0.9
225,055	Guardian Capital Real Estate Gp Inc.	6.980%	10-01-2025	225,055	227,217	0.2
173,430	Guardian Capital Real Estate Gp Inc.	6.980%	10-01-2025	173,430	175,096	0.2
386,932	Guardian Capital Real Estate Gp Inc.	7.130%	10-01-2025	386,932	390,828	0.4
100,000	Guardian Capital Real Estate Gp Inc.	6.070%	04-01-2026	100,000	101,704	0.1
100,000	Guardian Capital Real Estate Gp Inc.	6.070%	04-01-2026	100,000	101,704	0.1
100,045	Guardian Capital Real Estate Gp Inc.	6.640%	09-01-2026	100,045	103,297	0.1
166,050	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	166,050	168,009	0.2
125,460	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	125,460	126,940	0.1
124,600	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	124,600	126,070	0.1
171,500	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	171,500	173,523	0.2
178,500	Guardian Capital Real Estate Gp Inc.	4.540%	06-01-2027	178,500	180,606	0.2
2,076,116	H Capital - Sc Inc.	4.510%	04-01-2026	2,076,116	2,082,119	2.0
215,743	Hemco Deveopments Limited	5.860%	10-01-2025	215,792	217,033	0.2
2,156,880	Hullmark (474 Wellington) Gp Ltd.	4.580%	05-01-2030	2,156,880	2,189,445	2.1
572,288	Immeuble 2044 Chartier Inc.	6.200%	09-01-2028	572,288	598,658	0.6
875,549	Immeubles Dsa Inc.	4.850%	12-01-2025	875,549	879,195	0.9
429,788	Inlet View Apartments Ltd.	7.400%	01-05-2026	429,788	429,788	0.4
224,686	Intercity Properties & Redswisco Hold	5.460%	09-05-2026	224,686	228,743	0.2
498,118	Investissement Quatre Bourgeois Inc.	3.840%	03-01-2027	498,118	497,516	0.5
286,468	Itziar Management Ltd.	5.070%	01-01-2030	286,468	293,801	0.3
91,468	J. Jak Properties Inc.	4.950%	09-10-2029	91,468	94,171	0.1
539,969	J.F. Leather Distribution Inc.	3.070%	06-01-2026	539,969	534,533	0.5
92,046	J.F. Leather Distribution Inc.	3.760%	04-01-2027	92,046	91,490	0.1
222,099	Jardins Decelles Inc.	2.690%	07-01-2026	222,099	219,298	0.2
1,499,439	King Spadina Development Corporation	4.660%	04-01-2030	1,499,439	1,527,152	1.5
107,947	La Fiducie Familiale Fedida	3.100%	12-01-2026	107,471	106,716	0.1
90,458	La Fiducie Familiale Fedida	3.250%	12-01-2026	90,124	89,616	0.1
153,865	La Fiducie Familiale Fedida	3.750%	03-01-2027	153,865	153,452	0.1
92,898	La Fiducie Familiale Fedida	4.580%	05-10-2027	92,898	93,990	0.1
94,102	La Fiducie Familiale Fedida	5.330%	08-01-2027	94,102	96,732	0.1
96,551	La Fiducie Familiale Fedida	5.540%	12-10-2027	96,551	99,613	0.1
94,602	Lake City Ventures Ltd.	5.200%	11-01-2027	94,561	97,220	0.1
90,739	le 677 Douville Inc.	3.500%	12-05-2026	90,739	88,570	0.1
99,305	le 677 Douville Inc.	3.550%	12-05-2026	99,305	98,517	0.1
844,800	le 9145 Boivin Inc.	6.950%	05-10-2026	844,800	844,800	0.8
4,358,222	Lebeau Investments Ltd.	4.590%	05-10-2028	4,358,220	4,405,306	4.3
1,168,174	Let Investments Ltd.	6.410%	08-10-2028	1,168,174	1,240,678	1.2
2,005,250	Mantella Corporation	6.450%	11-01-2028	2,005,250	2,153,771	2.1
103,155	Marco Investments (Alberta) Ltd.	5.680%	12-01-2027	103,155	106,697	0.1
278,446	Marpole Investments Ltd.	5.830%	04-01-2027	278,446	287,390	0.3
424,215	Mayfair Mansions Holdings Inc.	5.300%	03-01-2029	421,032	441,796	0.4
928,378	Meissa Holdings Inc.	3.200%	05-01-2026	929,602	922,426	0.9
89,258	Melcor Reit Gp Inc.	2.690%	10-01-2026	89,258	87,666	0.1
699,112	Menkes Gibson Retail Inc.	5.720%	06-01-2028	699,112	730,794	0.7
125,402	Mission Road Professional Building Ltd.	5.350%	03-01-2029	125,402	130,763	0.1
2,216,619	Mountain Avenue Holdings Ltd.	5.410%	04-10-2030	2,216,619	2,304,922	2.2
269,000	Northhills Shopping Centre Ltd.	6.060%	05-01-2029	269,350	284,906	0.3
93,743	Olde Towne Developments Ltd.	3.670%	02-01-2027	93,890	93,090	0.1
370,214	Olymbec Development Inc.	4.600%	06-01-2027	370,214	374,878	0.4
278,885	Olymbec Development Inc.	4.600%	06-01-2027	278,885	282,399	0.3
1,300,488	Olymbec Development Inc.	6.310%	08-01-2028	1,300,488	1,385,265	1.4
698,516	Palmont Corporation	2.780%	07-01-2026	699,234	690,452	0.7
95,247	Parc Crem Plaza Dvp Inc.	5.900%	11-10-2027	95,002	97,425	0.1
96,523	Peachland Village Ltd.	6.060%	07-10-2028	96,523	102,021	0.1
85,211	Perlas Holdings Limited	4.360%	02-01-2027	85,211	85,799	0.1
488,627	Peter Village Properties Ltd.	3.050%	08-01-2026	488,627	480,891	0.5
749,720	Phylten Developments Inc.	4.660%	04-01-2030	749,720	763,576	0.7
136,876	Pianosi Bros. Construction Ltd.	5.490%	01-01-2032	137,568	144,379	0.1
128,430	Placement Papineau Joliette Inc.	4.950%	10-01-2025	128,430	128,430	0.1
393,556	Plum Properties Incorporated	3.500%	08-01-2026	393,986	391,785	0.4
115,757	Purple Knights Development 2000 Inc.	3.050%	11-01-2028	115,757	112,412	0.1
171,620	Rajpur Investments Ltd.	3.060%	08-01-2026	171,620	170,043	0.2
158,789	Rc Jane Properties Limited	5.270%	08-05-2025	158,789	159,110	0.2
425,297	Rohcan Investments Limited	5.990%	11-01-2027	425,297	444,258	0.4
99,840	Rose Petal Valley Development Inc.	4.740%	05-01-2030	99,840	101,992	0.1
553,375	Salem Ajax Holdings Inc.	2.860%	08-01-2026	553,986	547,002	0.5
144,829	Salice Real Estate Holding Inc.	4.660%	06-01-2027	144,829	145,265	0.1
93,310	Salice Real Estate Holding Inc.	4.710%	06-01-2027	93,310	94,675	0.1
170,036	Sauve Flex Inc.	5.470%	02-10-2029	170,036	177,780	0.2
555,384	Shelbourne Gp Inc.	6.200%	08-01-2025	555,384	555,384	0.5
99,918	Societe En Commandite 2520	4.530%	05-10-2028	99,918	100,840	0.1
384,035	Soneil Markham Inc.	4.570%	05-10-2027	384,391	388,519	0.4

Genus Commercial Mortgage Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate/Yield	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
665,811	Sources & Aviation Inc.	4.510%	04-10-2030	665,811	667,671	0.7
495,513	Springbank Landing Development Corp.	4.790%	02-01-2030	496,415	506,651	0.5
302,901	Stern Residual Trust	5.190%	07-01-2027	302,901	310,284	0.3
112,076	Strongman Properties Inc.	3.200%	08-01-2026	112,251	111,250	0.1
274,420	Stulle Investments Ltd.	6.660%	07-05-2026	274,627	282,160	0.3
228,487	Sussex Lanes Properties Ltd.	4.400%	09-01-2025	228,487	228,700	0.2
104,330	Syvan Developments Limited	2.950%	12-01-2028	102,993	100,908	0.1
248,187	The Hamtor Group Inc.	5.730%	11-01-2027	248,187	256,889	0.3
132,982	Theatre Van Horne Holding Inc.	6.490%	08-01-2025	133,003	133,513	0.1
236,947	Thunderball Enterprises Inc.	5.750%	10-05-2025	236,833	238,125	0.2
111,516	Thunderball Enterprises Inc.	3.550%	05-05-2027	109,806	109,668	0.1
121,426	Tvm Leslie Street Inc.	3.680%	12-01-2026	121,426	121,028	0.1
794,158	Twiga Holdings Company Ltd.	3.590%	03-05-2029	795,834	783,040	0.8
78,397	Viconova Pointe Estates Inc.	5.830%	05-01-2029	78,594	82,516	0.1
143,100	Victoria Apartment Properties Limited	5.040%	06-01-2030	144,136	147,839	0.1
375,517	Vino Valley Holdings Ltd.	6.760%	08-05-2026	375,517	384,808	0.4
125,735	Vmva Inc.	4.370%	12-01-2025	125,735	125,968	0.1
550,071	W.P. Holdings Corporation	6.550%	11-01-2028	546,774	592,499	0.6
176,427	WestCorp Inc.	6.920%	12-01-2025	176,427	176,427	0.2
161,304	Westmere Properties Inc.	3.410%	11-01-2026	161,304	159,794	0.2
123,900	Westwood Meadows Limited	4.840%	07-01-2030	123,900	126,558	0.1
206,790	Williamsburg (gas station) Inc.	5.400%	08-01-2027	206,990	212,814	0.2
687,824	Winnipeg Chinatown Non Profit Housing	5.110%	01-01-2030	690,487	707,197	0.7
819,550	Wtc1 Inc.	3.250%	05-01-2026	820,624	810,588	0.8
120,294	Wycroft 355 Inc.	3.190%	08-01-2026	120,428	120,428	0.1
				93,377,164	94,903,251	92.5
Total Investments				100,969,390	102,495,477	100.0

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

Genus Emerging Markets Equity Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)		
Assets		
Current assets		
Cash	\$ 2,518,387	\$ 1,670,998
Investments	33,094,937	27,119,828
Dividends receivable	72,626	47,648
Due from broker	29,090	26,610
Subscriptions receivable from unitholders	3,669	-
Total assets	35,718,709	28,865,084
Liabilities		
Current liabilities		
Accrued sub-advisor fees	85,127	153,779
Accounts payable and accrued liabilities	19,544	27,516
Due to broker	78,590	32,592
Redemptions payable to unitholders	5,136	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	188,397	214,769
Net assets attributable to holders of redeemable units (Series O)	\$ 35,530,312	\$ 28,650,315
Redeemable units outstanding (note 5)	265,114	252,525
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 134.02	\$ 113.46

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Income		
Interest income for distribution purposes	\$ 42,767	\$ 45,293
Dividend income	494,029	304,105
Foreign exchange loss on cash	(4,904)	(12,011)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	995,658	166,750
Net change in unrealized gain on investments	4,111,040	447,748
Total income	5,638,590	951,885
Expenses		
Sub-advisor fees	146,822	105,390
Audit fees	2,172	2,184
Independent review committee fees	620	540
Trustee fees	2,298	2,237
Custodial fees	12,588	7,098
Unitholder reporting costs	17,976	15,083
Other administrative expenses	32,500	31,024
Transaction costs	7,529	12,908
Interest expense	224	52
Total operating expenses	222,729	176,516
Operating profit	5,415,861	775,369
Withholding taxes	(72,253)	(43,418)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 5,343,608	\$ 731,951
Weighted average number of units during the period	259,126	191,497
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 20.62	\$ 3.82

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

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 28,650,315	\$ 19,886,418
Increase in net assets attributable to holders of redeemable units from operations	5,343,608	731,951
Redeemable unit transactions		
Issuance of redeemable units	3,366,134	9,668,204
Redemption of redeemable units	(1,829,745)	(1,872,858)
Net increase from redeemable unit transactions	1,536,389	7,795,346
Net increase in net assets attributable to holders of redeemable units	6,879,997	8,527,297
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 35,530,312	\$ 28,413,715

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

Genus Emerging Markets Equity Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 3,191,646	\$ 974,055
Purchase of investments	(4,024,068)	(8,464,612)
Dividends received, net of withholding tax	396,798	248,389
Interest received, excluding gain on short-term notes	42,767	45,293
Interest paid	(224)	(52)
Operating expenses paid	(291,600)	(65,322)
Net cash used in operating activities	(684,681)	(7,262,249)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(882)	-
Cash received from redeemable units issued	3,362,465	9,669,899
Amounts paid for redeemable units redeemed	(1,824,609)	(1,880,007)
Net cash from financing activities	1,536,974	7,789,892
Foreign exchange loss on cash	(4,904)	(12,011)
Net increase in cash	847,389	515,632
Cash at beginning of period	\$ 1,670,998	\$ 1,653,473
Cash at end of period	\$ 2,518,387	\$ 2,169,105

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 June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Global Equities				
Energy				
1,028	Lukoil PJSC, ADR	70,515	-	-
6,233	Petroleo Brasileiro SA	84,939	77,975	0.2
13,300	Petroleo Brasileiro SA	83,596	76,469	0.2
35,000	PTT Exploration & Production PCL	134,148	117,891	0.4
184,000	PTT PCL	204,376	169,800	0.5
23,000	Reliance Industries Ltd.	394,721	402,446	1.2
11,805	Reliance Industries Ltd., GDR	503,005	823,989	2.5
700	Reliance Industries Ltd., GDR (OTC)	39,680	48,860	0.1
		1,514,980	1,717,430	5.1
Materials				
21,412	Cemex SAB de CV, ADR	130,025	148,385	0.4
32,300	Gerdau SA	104,635	94,689	0.3
839	LG Chem Ltd.	312,986	131,482	0.4
3,517	Sociedad Quimica y Minera de Chile SA	156,514	124,045	0.4
1,354	Southern Copper Corp.	96,519	136,983	0.4
6,400	Suzano SA	58,743	60,050	0.2
2,243	UltraTech Cement Ltd.	248,014	316,285	1.0
12,974	Vale SA	166,780	125,978	0.4
		1,274,216	1,137,897	3.5
Industrials				
880,000	Astra International Tbk PT	348,813	243,917	0.7
9,500	Ayala Corp.	128,715	96,130	0.3
91,286	Grab Holdings Ltd.	313,609	459,169	1.4
26,502	InPost SA	350,010	438,641	1.3
20,843	Localiza Rent a Car SA	163,784	154,742	0.5
11,325	SM Investments Corp.	173,461	175,313	0.5
		1,478,392	1,567,912	4.7
Consumer Discretionary				
81,840	Alibaba Group Holding Ltd.	1,128,444	1,144,717	3.5
17,931	Allegro.eu SA	156,527	171,631	0.5
18,975	ASK Automotive Ltd.	102,711	118,262	0.4
68,000	China Meidong Auto Holdings Ltd., ADR	76,569	19,664	0.1
46,543	Falabella S.A.	171,949	246,820	0.7
15,616	GreenTree Hospitality Group Ltd., ADR	123,837	31,857	0.1
15,000	Li Auto Inc.	160,210	204,459	0.6
91,875	Li Ning Co., Ltd.	303,312	198,029	0.6
53,179	Lojas Renner S.A.	213,999	191,754	0.6
2,113	MakeMyTrip Ltd.	204,594	207,116	0.6
40,460	Meituan Dianping	602,561	645,814	2.0
101	MercadoLibre Inc., NPV	116,633	263,977	0.8
5,962	Trip.com Group Ltd.	244,120	346,328	1.0
22,218	Vipshop Holdings Ltd., ADR	331,216	334,381	1.0
		3,936,682	4,124,809	12.5
Consumer Staples				
61,608	Ambev SA	149,172	148,475	0.4
105,402	Beele SAB de CV	204,691	126,369	0.4
2,903	Fomento Economico Mexicano SAB de CV, ADR	259,457	298,951	0.9
19,000	President Chain Store Corp.	161,963	166,832	0.5
24,300	Raia Drogasil SA	107,284	67,319	0.2
57,809	San Miguel Food and Beverage Inc.	92,049	54,032	0.2
29,500	Shoprite Holdings Ltd.	421,670	459,732	1.4
1,100,000	Sumber Alfaria Trijaya Tbk PT	176,068	161,934	0.5
232,500	Sun Art Retail Group Ltd.	218,411	67,825	0.2
800,000	Thai Beverage PCL	360,541	288,933	0.9
36,000	Tsingtao Brewery Co., Ltd.	261,043	235,032	0.7
107,278	Uni-President Enterprises Corp.	242,602	297,464	0.9
43,800	Wal-Mart de Mexico SAB de CV	138,161	144,091	0.4
434,000	Want Want China Holdings Ltd.	299,995	302,971	0.9
529,684	WH Group Ltd.	409,875	509,441	1.5
29,754	Zabka Group SA	159,262	178,174	0.5
		3,662,244	3,507,575	10.5
Health Care				
490,000	Bangkok Dusit Medical Services PCL	327,385	313,516	0.9
22,816	Fortis Healthcare Ltd.	78,637	211,373	0.6
12,571	Hapvida Participacoes e Investimentos S.A.	181,447	84,876	0.3
8,000	Syngene International Ltd.	67,843	59,599	0.2
		655,312	669,364	2.0

Genus Emerging Markets Equity Fund

Schedule of Investment Portfolio

(Expressed in U.S. Dollars)

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Financials				
-	Agesa Hayat ve Emeklilik AS	1	1	-
56,400	AIA Group Ltd.	489,036	505,804	1.5
24,500	Axis Bank Ltd.	277,989	342,589	1.0
129,750	B3 SA - Brasil Bolsa Balcao	294,857	346,612	1.0
15,693	Bajaj Finance Ltd.	93,268	171,368	0.5
24,655	Banco Bradesco S.A., ADR	133,881	76,184	0.2
10,003	Banco Santander Chile	192,073	252,276	0.8
560,000	Bank Central Asia Tbk PT	257,158	299,230	0.9
632,400	Bank Rakyat Indonesia Persero Tbk PT	176,807	145,684	0.4
400	Credicorp Ltd.	62,960	89,408	0.3
2,500	Grupo Cibest S.A., ADR	64,767	115,475	0.3
12,000	Grupo Financiero Banorte SAB de CV	85,117	108,948	0.3
14,000	HDFC Bank Ltd.	277,263	326,737	1.0
10,252	HDFC Bank Ltd., ADR	533,206	786,021	2.4
59,303	IDFC First Bank Ltd.	62,475	50,369	0.2
13,200	Itau Unibanco Holding S.A.	74,087	89,365	0.3
6,314	Kotak Mahindra Bank Ltd.	117,279	159,286	0.5
2,937	Samsung Life Insurance Co., Ltd.	197,126	277,248	0.8
23,388	Sberbank of Russia PJSC	77,297	-	-
7,248	SBI Life Insurance Co., Ltd.	91,840	155,364	0.5
54,000	SCB X PCL	194,330	193,517	0.6
18,000	Standard Bank Group Ltd.	233,234	230,459	0.7
		3,986,051	4,721,945	14.2
Real Estate				
94,620	Fibra Uno Administracion SA de CV	131,020	129,820	0.4
2,000	KE Holdings Inc.	35,473	35,480	0.1
17,000	Multiplan Empreendimentos Imobiliarios S.A.	70,788	84,753	0.3
109,836	Nexus Select Trust	181,255	179,111	0.5
		418,536	429,164	1.3
Information Technology				
9,837	Agora Inc., ADR	73,508	37,479	0.1
16,000	Delta Electronics Inc.	165,447	226,208	0.7
21,000	Infosys Ltd., ADR	354,576	389,130	1.2
159,000	Kingdee International Software Group Co., Ltd.	192,523	312,734	0.9
13,000	MediaTek Inc.	329,913	556,278	1.7
32,550	Samsung Electronics Co., Ltd.	1,514,302	1,442,272	4.4
513	Samsung SDI Co., Ltd.	127,172	65,683	0.2
4,400	SK Hynix Inc.	440,438	951,986	2.9
72,000	Taiwan Semiconductor Manufacturing Co., Ltd.	2,273,628	2,612,624	7.9
5,775	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	337,938	1,307,980	4.0
28,800	Xiaomi Corp.	62,407	219,944	0.7
		5,871,852	8,122,318	24.7
Communication Services				
14,079	America Movil SAB de CV, ADR	247,349	252,577	0.8
41,293	Bharti Airtel Ltd.	506,495	967,612	2.9
60,000	China Literature Ltd.	259,956	228,153	0.7
14,000	Kanzhun Ltd., ADR	183,346	249,760	0.8
27,526	KT Corp., ADR	339,054	571,990	1.7
46,023	MTN Group Ltd.	340,889	364,739	1.1
2,540	Naver Corp.	341,508	494,035	1.5
2,133	Sea Ltd.	102,854	341,152	1.0
9,300	SK Telecom Co., Ltd.	347,271	390,716	1.2
7,500	SK Telecom Co., Ltd., ADR	152,859	175,125	0.5
28,688	Telekomunikasi Indonesia Persero Tbk PT, ADR	644,132	485,975	1.5
950,000	Telkom Indonesia Persero Tbk PT	161,664	162,673	0.5
29,100	Tencent Holdings Ltd.	1,285,565	1,864,623	5.6
24,777	Tencent Music Entertainment Group, ADR	258,930	482,904	1.5
		5,171,872	7,032,034	21.3
Utilities				
52,828	NTPC Green Energy Ltd.	74,279	64,489	0.2
		74,279	64,489	0.2
Total Global Equities		28,044,416	33,094,937	100.0
Transaction costs		(37,202)		
Total Investments		28,007,214	33,094,937	100.0

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

Genus Government Bond Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ 307,201	\$ 267,774
Investments	145,979,491	131,884,937
Accrued interest	820,215	651,957
Subscriptions receivable from unitholders	19,510	148
Total assets	147,126,417	132,804,816
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	26,025	36,472
Distributions payable to unitholders	1,463	1,466
Total liabilities (excluding net assets attributable to holders of redeemable units)	27,488	37,938
Net assets attributable to holders of redeemable units (Series O)	\$ 147,098,929	\$ 132,766,878
Redeemable units outstanding (note 5)	1,409,768	1,270,618
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 104.34	\$ 104.49

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 2,202,887	\$ 1,664,890
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	532,231	(39,331)
Net change in unrealized loss on investments and currency forward contracts	(782,915)	(2,272,049)
Total income (loss)	1,952,203	(646,490)
Expenses		
Trustee fees	2,980	2,929
Audit fees	2,715	5,730
Independent review committee fees	2,867	2,869
Custodial fees	3,555	2,357
Unitholder reporting costs	36,675	32,293
Other administrative expenses	28,355	30,465
Interest expense	1,047	-
Total operating expenses	78,194	76,643
Operating profit (loss)	1,874,009	(723,133)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ 1,874,009	\$ (723,133)
Weighted average number of units during the period	1,338,379	1,039,843
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 1.40	\$ (0.70)

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

	2025	2024
For the period ended June 30 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 132,766,878	\$ 103,893,873
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,874,009	(723,133)
Distributions to holders of redeemable units		
Net investment income	(2,087,063)	(1,579,758)
Total distributions to holders of redeemable units	(2,087,063)	(1,579,758)
Redeemable unit transactions		
Issuance of redeemable units	23,450,380	13,497,311
Reinvestment of redeemable units	1,481,759	1,090,394
Redemption of redeemable units	(10,387,034)	(13,603,974)
Net increase from redeemable unit transactions	14,545,105	983,731
Net increase (decrease) in net assets attributable to holders of redeemable units	14,332,051	(1,319,160)
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 147,098,929	\$ 102,574,713

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

Genus Government Bond Fund

Statement of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 20,622,971	\$ 12,747,301
Purchase of investments	(34,965,425)	(13,896,901)
Interest received, excluding gain on short-term notes and amortization of bonds	2,031,845	1,656,781
Interest paid	(1,047)	-
Operating expenses paid	(87,594)	(79,700)
Net cash from (used in) operating activities	(12,399,250)	427,481
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(605,307)	(489,364)
Cash received from redeemable units issued	23,431,018	13,494,692
Amounts paid for redeemable units redeemed	(10,387,034)	(13,606,874)
Net cash from (used in) financing activities	12,438,677	(601,546)
Net increase (decrease) in cash	39,427	(174,065)
Cash at beginning of period	\$ 267,774	\$ 307,116
Cash at end of period	\$ 307,201	\$ 133,051

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

Genus Government Bond Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
3,150,000	Canada Housing Trust No. 1	1.950%	12-15-2025	3,038,000	3,140,397	2.2
2,450,000	Canada Housing Trust No. 1	1.100%	12-15-2026	2,318,875	2,397,368	1.6
3,800,000	Canada Housing Trust No. 1	1.600%	12-15-2031	3,197,771	3,450,281	2.4
500,000	Canada Housing Trust No. 1	3.550%	09-15-2032	512,175	507,945	0.3
8,150,000	Canada Housing Trust No. 1	3.650%	06-15-2033	8,165,609	8,289,858	5.7
5,500,000	Canadian Government Bond	3.000%	03-01-2032	5,473,820	5,495,444	3.8
7,350,000	Canadian Government Bond	3.500%	03-01-2034	7,491,816	7,516,986	5.1
3,300,000	Canadian Government Bond	2.750%	12-01-2055	2,969,856	2,804,137	1.9
5,275,000	Government of Canada	0.250%	03-01-2026	4,966,648	5,194,403	3.6
1,800,000	Government of Canada	4.000%	06-01-2041	1,889,891	1,919,140	1.3
3,350,000	Government of Canada	2.000%	12-01-2051	2,916,010	2,450,177	1.7
775,000	International Bank for Reconstruction & Development	0.750%	07-02-2025	773,357	775,009	0.5
1,000,000	PSP Capital Inc.	4.400%	12-02-2030	999,140	1,060,099	0.7
				44,712,968	45,001,244	30.8
Provincial Bonds						
300,000	Province of Alberta	2.050%	06-01-2030	299,823	286,359	0.2
495,000	Province of Alberta	3.900%	12-01-2033	538,664	504,413	0.3
250,000	Province of Alberta	3.950%	06-01-2035	251,393	251,931	0.2
1,305,000	Province of Alberta	3.100%	06-01-2050	1,268,451	1,037,178	0.7
4,760,000	Province of British Columbia	2.200%	06-18-2030	4,594,052	4,572,823	3.1
1,800,000	Province of British Columbia	4.150%	06-18-2034	1,830,654	1,856,795	1.3
2,060,000	Province of British Columbia	2.750%	06-18-2052	1,558,122	1,511,611	1.0
1,885,000	Province of Manitoba	2.050%	06-02-2030	1,798,244	1,796,426	1.2
1,200,000	Province of Manitoba	4.250%	06-02-2034	1,185,447	1,243,348	0.9
665,000	Province of Manitoba	3.200%	03-05-2050	550,526	531,893	0.4
345,000	Province of Newfoundland and Labrador	2.850%	06-02-2029	369,968	343,085	0.2
300,000	Province of Newfoundland and Labrador	1.750%	06-02-2030	298,791	281,145	0.2
720,000	Province of Nova Scotia	2.000%	09-01-2030	761,364	682,175	0.5
1,200,000	Province of Ontario	1.850%	02-01-2027	1,168,450	1,185,155	0.8
6,500,000	Province of Ontario	1.550%	11-01-2029	6,042,551	6,125,636	4.2
1,900,000	Province of Ontario	4.050%	02-02-2032	1,909,449	1,979,386	1.4
3,150,000	Province of Ontario	5.850%	03-08-2033	3,627,185	3,626,298	2.5
4,000,000	Province of Ontario	3.650%	02-03-2034	3,996,040	3,993,185	2.7
900,000	Province of Ontario	3.800%	12-02-2034	908,235	899,589	0.6
2,000,000	Province of Ontario	3.600%	06-02-2035	1,946,703	1,956,036	1.3
3,500,000	Province of Ontario	4.600%	06-02-2039	3,629,430	3,646,224	2.5
13,600,000	Province of Ontario	4.650%	06-02-2041	14,704,391	14,130,928	9.7
1,500,000	Province of Ontario	3.750%	12-02-2053	1,413,334	1,337,772	0.9
600,000	Province of Ontario	4.150%	12-02-2054	603,183	573,212	0.4
3,500,000	Province of Quebec	2.100%	05-27-2031	3,364,838	3,292,920	2.3
800,000	Province of Quebec	3.900%	11-22-2032	780,688	823,115	0.6
3,850,000	Province of Quebec	3.600%	09-01-2033	3,614,634	3,848,068	2.6
2,275,000	Province of Quebec	4.450%	09-01-2034	2,402,846	2,394,582	1.6
1,135,000	Province of Quebec	5.750%	12-01-2036	1,441,656	1,309,278	0.9
2,700,000	Province of Quebec	5.000%	12-01-2041	3,098,040	2,904,156	2.0
600,000	Province of Quebec	3.500%	12-01-2045	536,718	523,963	0.4
4,350,000	Province of Quebec	2.850%	12-01-2053	3,358,355	3,230,091	2.2
1,300,000	Province of Quebec	4.400%	12-01-2055	1,333,581	1,290,743	0.9
975,000	Province of Saskatchewan	3.100%	06-02-2050	915,366	775,294	0.5
535,000	South Coast British Columbia Transportation Authority	3.250%	11-23-2028	534,230	541,670	0.4
890,000	South Coast British Columbia Transportation Authority	1.600%	07-03-2030	890,000	827,925	0.6
				77,525,402	76,114,408	52.2
Municipal Bonds						
700,000	City of Ottawa	3.250%	11-10-2047	767,466	562,684	0.4
245,000	City of Toronto	3.200%	08-01-2048	244,390	194,476	0.1
790,000	Municipal Finance Authority of British Columbia	2.550%	10-09-2029	821,434	775,083	0.5
				1,833,290	1,532,243	1.0

Genus Government Bond Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

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	1,019,841	0.7
1,000,000	CDP Financial Inc.	3.950%	09-01-2029	997,310	1,035,751	0.7
1,450,000	CPPIB Capital Inc.	3.000%	06-15-2028	1,410,632	1,457,641	1.0
8,900,000	Hydro-Quebec	2.000%	09-01-2028	8,300,859	8,672,137	5.9
5,600,000	Hydro-Quebec	3.400%	09-01-2029	5,508,533	5,687,922	3.9
1,035,000	Hydro-Quebec	5.000%	02-15-2050	1,182,233	1,114,034	0.8
2,150,000	Hydro-Quebec	4.000%	02-15-2055	2,141,285	1,985,595	1.4
2,000,000	Ontario Teachers' Finance Trust	4.450%	06-02-2032	1,993,740	2,115,000	1.4
265,000	OPB Finance Trust	3.890%	07-04-2042	257,102	243,675	0.2
				22,791,414	23,331,596	16.0
Total Canadian Fixed Income				146,863,074	145,979,491	100.0
Total Investments				146,863,074	145,979,491	100.0

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

Genus Corporate Bond Fund

Statement of Financial Position

As at June 30, 2025 (unaudited) and December 31, 2024 (audited)	June 30 2025	December 31 2024
Assets		
Current assets		
Cash	\$ 436,237	\$ 148,193
Investments	127,042,618	120,380,495
Accrued interest	995,667	982,348
Subscriptions receivable from unitholders	18,325	-
Total assets	128,492,847	121,511,036
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	13,123	25,318
Redemptions payable to unitholders	10,000	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	23,123	25,318
Net assets attributable to holders of redeemable units (Series O)	\$ 128,469,724	\$ 121,485,718
Redeemable units outstanding (note 5)	1,212,522	1,157,157
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 105.95	\$ 104.99

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

For the period ended June 30 (unaudited)	2025	2024
Income		
Interest income for distribution purposes	\$ 2,472,954	\$ 1,209,587
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	333,593	(710,496)
Net change in unrealized gain (loss) on investments	755,795	(76,608)
Total income	3,562,342	422,483
Expenses		
Trustee fees	2,982	2,937
Audit fees	2,715	5,730
Independent review committee fees	2,625	1,754
Custodial fees	3,364	2,351
Unitholder reporting costs	32,826	20,239
Other administrative expenses	24,034	24,609
Interest expense	2	1
Total operating expenses	68,548	57,621
Operating profit	3,493,794	364,862
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 3,493,794	\$ 364,862
Weighted average number of units during the period	1,178,472	626,391
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.96	\$ 0.58

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

For the period ended June 30 (unaudited)	2025	2024
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 121,485,718	\$ 64,137,746
Increase in net assets attributable to holders of redeemable units from operations	3,493,794	364,862
Distributions to holders of redeemable units		
Net investment income	(2,371,281)	(1,106,507)
Total distributions to holders of redeemable units	(2,371,281)	(1,106,507)
Redeemable unit transactions		
Issuance of redeemable units	11,330,679	60,216,736
Reinvestment of redeemable units	1,720,280	724,773
Redemption of redeemable units	(7,189,466)	(9,233,392)
Net increase from redeemable unit transactions	5,861,493	51,708,117
Net increase in net assets attributable to holders of redeemable units	6,984,006	50,966,472
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 128,469,724	\$ 115,104,218

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

Genus Corporate Bond Fund

Statements of Cash Flow

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 14,450,548	\$ 32,152,901
Purchase of investments	(20,023,283)	(83,357,936)
Interest received, excluding gain on short-term notes	2,459,635	822,558
Interest paid	(2)	(1)
Operating expenses paid	(80,741)	(61,731)
Net cash used in operating activities	(3,193,843)	(50,444,209)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(651,001)	(381,664)
Cash received from redeemable units issued	11,312,354	60,202,395
Amounts paid for redeemable units redeemed	(7,179,466)	(9,233,930)
Net cash from financing activities	3,481,887	50,586,801
Net increase in cash	288,044	142,592
Cash at beginning of period	\$ 148,193	\$ 99,674
Cash at end of period	\$ 436,237	\$ 242,266

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

Genus Corporate Bond Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
900,000	Canada Housing Trust No 1	1.600%	12-15-2031	809,415	817,172	0.6
1,800,000	Canada Housing Trust No 1	3.600%	09-15-2035	1,778,670	1,796,723	1.4
3,565,000	Government of Canada	3.250%	12-01-2034	3,564,281	3,564,677	2.8
				6,152,366	6,178,572	4.8
Provincial Bonds						
2,450,000	First Nations Finance Authority	4.100%	06-01-2034	2,501,311	2,496,251	2.0
1,000,000	First Nations Finance Authority	4.050%	06-01-2035	1,007,100	1,004,033	0.8
4,200,000	The 55 Ontario School Board Trust	5.900%	06-02-2033	4,756,451	4,786,691	3.8
				8,264,862	8,286,975	6.6
Corporate Bonds						
2,000,000	407 International Inc.	2.590%	05-25-2032	1,762,887	1,885,222	1.5
2,950,000	407 International Inc.	3.430%	06-01-2033	2,797,603	2,884,787	2.3
2,550,000	Aéroports de Montreal	5.170%	09-17-2035	2,665,106	2,746,003	2.2
261,945	Arrow Lakes Power Corp.	5.516%	04-05-2041	273,818	276,188	0.2
550,000	Bank of Montreal	7.325%	11-26-2082	559,286	579,517	0.5
2,800,000	Bank of Nova Scotia	4.442%	11-15-2035	2,834,255	2,834,400	2.2
300,000	Bank of Nova Scotia	3.700%	07-27-2081	288,053	270,016	0.2
500,000	Bank of Nova Scotia	7.023%	07-27-2082	503,745	520,321	0.4
1,050,000	Bell Canada	2.500%	05-14-2030	1,017,017	997,591	0.8
3,700,000	Bell Canada	3.000%	03-17-2031	3,308,832	3,530,687	2.8
1,900,000	Bell Canada	5.150%	08-24-2034	1,962,032	1,990,104	1.6
2,450,000	British Columbia Ferry Services Inc.	5.021%	03-20-2037	2,564,962	2,538,761	2.0
600,000	Canadian Imperial Bank of Commerce	6.369%	04-28-2085	600,000	604,806	0.5
1,250,000	CGI Inc.	4.147%	09-05-2029	1,257,470	1,275,086	1.0
2,235,000	Choice Properties Real Estate Investment Trust	2.981%	03-04-2030	2,241,705	2,156,512	1.7
3,300,000	Choice Properties Real Estate Investment Trust	5.400%	03-01-2033	3,364,693	3,501,211	2.8
1,050,000	CT Real Estate Investment Trust	3.029%	02-05-2029	959,199	1,022,012	0.8
1,000,000	CT Real Estate Investment Trust	2.371%	01-06-2031	854,886	910,947	0.7
1,750,000	Dollarama Inc.	5.165%	04-26-2030	1,817,784	1,865,805	1.5
2,750,000	Federation des Caisses Desjardins du Quebec	5.279%	05-15-2034	2,782,433	2,883,471	2.3
2	First Nations ETF LP	4.136%	12-31-2041	2	2	-
147,166	Grand Renewable Solar LP	3.926%	01-31-2035	138,791	143,778	0.1
2,500,000	Granite REIT Holdings LP	2.378%	12-18-2030	2,141,852	2,297,496	1.8
3,750,000	Greater Toronto Airports Authority	3.260%	06-01-2037	3,253,284	3,372,184	2.7
1,800,000	Great-West Lifeco Inc.	2.379%	05-14-2030	1,612,571	1,729,898	1.4
1,250,000	Great-West Lifeco Inc.	3.600%	12-31-2081	1,167,888	1,125,390	0.9
2,600,000	Hydro One Inc.	2.230%	09-17-2031	2,272,510	2,427,063	1.9
2,250,000	Hydro One Inc.	4.160%	01-27-2033	2,211,243	2,298,931	1.8
2,000,000	Hydro One Inc.	4.390%	03-01-2034	1,998,257	2,064,296	1.6
700,000	Hydro One Inc.	4.390%	09-26-2041	685,888	680,158	0.5
615,000	iA Financial Corp., Inc.	6.611%	06-30-2082	614,309	633,446	0.5
300,000	iA Financial Corp., Inc.	6.921%	09-30-2084	299,952	309,721	0.2
276,226	Kingston Solar LP	3.571%	07-31-2035	254,374	265,650	0.2
750,000	Loblaws Cos Ltd.	6.540%	02-17-2033	846,090	852,148	0.7
2,400,000	Loblaws Cos Ltd.	6.050%	06-09-2034	2,653,578	2,657,338	2.1
4,300,000	Lower Mattagami Energy LP	2.433%	05-14-2031	3,827,260	4,060,619	3.2
1,000,000	Lower Mattagami Energy LP	4.854%	10-31-2033	1,038,442	1,061,902	0.8
1,250,000	Manulife Finance Delaware LP	5.059%	12-15-2041	1,254,380	1,288,140	1.0
600,000	Manulife Financial Corp.	2.818%	05-13-2035	629,419	579,758	0.5
450,000	Manulife Financial Corp.	7.117%	06-19-2082	452,732	468,094	0.4
2,050,000	Metro Inc.	4.657%	02-07-2033	1,996,049	2,128,732	1.7
200,000	Metro Inc.	5.970%	10-15-2035	224,116	226,988	0.2
3,450,000	NAV Canada	2.063%	05-29-2030	3,047,492	3,253,842	2.6
5,300,000	Ontario Power Generation Inc.	3.215%	04-08-2030	5,013,138	5,244,969	4.0
700,000	Ontario Power Generation Inc.	4.831%	06-28-2034	722,467	734,259	0.6
1,400,000	Reliance LP	4.390%	04-16-2032	1,398,782	1,399,927	1.1
4,150,000	Rogers Communications Inc.	2.900%	12-09-2030	3,947,852	3,974,124	3.1
2,050,000	Rogers Communications Inc.	4.250%	04-15-2032	2,015,340	2,056,369	1.6
1,850,000	Saputo Inc.	5.492%	11-20-2030	1,946,795	1,992,238	1.6

Genus Corporate Bond Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
1,186,800	SNC-Lavalin Innisfree McGill Finance Inc.	6.632%	06-30-2044	1,419,511	1,359,330	1.1
3,950,000	Sun Life Financial Inc.	5.500%	07-04-2035	4,085,188	4,235,867	3.2
900,000	Sun Life Financial Inc.	5.120%	05-15-2036	909,507	952,411	0.7
250,000	TELUS Corp.	4.650%	08-13-2031	249,778	257,635	0.2
4,350,000	TELUS Corp.	2.850%	11-13-2031	3,795,585	4,084,737	3.2
3,350,000	TELUS Corp.	4.950%	03-28-2033	3,366,000	3,481,711	2.7
800,000	The Toronto-Dominion Bank	4.133%	01-09-2033	794,665	806,605	0.6
2,600,000	The Toronto-Dominion Bank	4.423%	10-31-2035	2,643,342	2,630,996	2.1
1,250,000	The Toronto-Dominion Bank	7.283%	10-31-2082	1,258,834	1,316,699	1.0
500,000	The Toronto-Dominion Bank	5.909%	01-31-2085	500,000	488,363	0.4
2,150,000	Toronto Hydro Corp.	2.470%	10-20-2031	1,883,201	2,022,950	1.6
2,200,000	Toronto Hydro Corp.	4.610%	06-14-2033	2,249,688	2,300,109	1.8
1,200,000	Videotron Ltd.	5.000%	07-15-2034	1,187,738	1,236,394	1.0
476,036	Winnipeg Airports Authority Inc.	6.102%	11-20-2040	488,127	519,464	0.4
Total Canadian Fixed Income				106,911,783	110,294,178	86.8
Foreign Fixed Income						
2,400,000	USD Verizon Communications Inc.	2.500%	05-16-2030	2,139,732	2,282,893	1.8
Total Foreign Fixed Income				2,139,732	2,282,893	1.8
Total Investments				123,468,743	127,042,618	100.0

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

Genus Canadian Alpha Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ 263,623	\$ 653,639
Investments	53,260,812	46,674,562
Dividends receivable	112,291	96,994
Total assets	53,636,726	47,425,195
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	10,339	27,438
Distributions payable to unitholders	40	35
Income tax payable	3,300	-
Redemptions payable to unitholders	1,098	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	14,777	27,473
Net assets attributable to holders of redeemable units (Series O)	\$ 53,621,949	\$ 47,397,722
Redeemable units outstanding (note 5)	175,466	169,520
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 305.60	\$ 279.60

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 15,963	\$ 6,734
Dividend income	673,279	529,300
Foreign exchange gain (loss) on cash	(13)	137
Securities lending income	412	2,061
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	2,356,572	2,138,816
Net change in unrealized gain on investments	2,272,392	502,647
Total income	5,318,605	3,179,695
Expenses		
Trustee fees	2,982	2,937
Audit fees	2,715	5,730
Independent review committee fees	982	1,032
Custodial fees	3,369	2,365
Unitholder reporting costs	24,648	20,708
Other administrative expenses	19,582	24,852
Interest expense	237	123
Transaction costs	70,839	64,532
Total operating expenses	125,354	122,279
Operating profit	5,193,251	3,057,416
Income tax refund	3,873	-
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 5,197,124	\$ 3,057,416
Weighted average number of units during the period	173,481	146,338
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 29.96	\$ 20.89

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

	2025	2024
For the period ended June 30 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 47,397,722	\$ 37,429,837
Increase in net assets attributable to holders of redeemable units from operations	5,197,124	3,057,416
Distributions to holders of redeemable units		
Net investment income	(629,814)	(596,804)
Total distributions to holders of redeemable units	(629,814)	(596,804)
Redeemable unit transactions		
Issuance of redeemable units	4,672,364	9,373,227
Reinvestment of redeemable units	406,891	335,981
Redemption of redeemable units	(3,422,338)	(4,704,722)
Net increase from redeemable unit transactions	1,656,917	5,004,486
Net increase in net assets attributable to holders of redeemable units	6,224,227	7,465,098
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 53,621,949	\$ 44,894,935

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

Genus Canadian Alpha Fund

Statement of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 41,422,142	\$ 32,841,063
Purchase of investments	(43,450,267)	(36,945,216)
Dividends received, net of withholding tax	661,855	538,466
Interest received, excluding gain on short-term notes	15,963	6,734
Interest paid	(237)	(123)
Securities lending income	412	2,061
Operating expenses paid	(68,077)	(60,812)
Net cash used in operating activities	(1,418,209)	(3,617,827)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(222,918)	(260,823)
Cash received from redeemable units issued	4,672,364	9,373,202
Amounts paid for redeemable units redeemed	(3,421,240)	(4,704,722)
Net cash from financing activities	1,028,206	4,407,657
Foreign exchange gain (loss) on cash	(13)	137
Net increase (decrease) in cash	(390,016)	789,967
Cash (bank indebtedness) at beginning of period	\$ 653,639	\$ (97,632)
Cash at end of period	\$ 263,623	\$ 692,335

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

Genus Canadian Alpha Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Equities				
Energy				
49,300	ARC Resources Ltd.	1,336,773	1,415,403	2.7
53,000	Canadian Natural Resources Ltd.	2,432,062	2,268,400	4.3
38,300	Enbridge Inc.	2,309,097	2,365,025	4.4
12,535	Imperial Oil Ltd.	1,172,739	1,356,036	2.5
		7,250,671	7,404,864	13.9
Materials				
7,800	Agnico Eagle Mines Ltd.	1,079,487	1,265,472	2.4
66,000	Kinross Gold Corp.	645,483	1,404,480	2.6
14,400	Nutrien Ltd.	1,181,933	1,142,640	2.1
37,700	Triple Flag Precious Metals Corp.	985,190	1,217,333	2.3
54,100	Wesdome Gold Mines Ltd.	1,072,284	1,026,277	1.9
25,600	Winpak Ltd.	1,000,412	1,142,784	2.1
		5,964,789	7,198,986	13.4
Industrials				
18,700	Badger Infrastructure Solutions Ltd.	730,465	889,746	1.7
23,000	Canadian Pacific Kansas City Ltd.	2,533,943	2,488,140	4.7
36,100	Russel Metals Inc.	1,461,872	1,582,985	3.0
9,800	Stantec Inc.	1,280,741	1,452,066	2.7
6,300	WSP Global Inc.	1,524,565	1,749,951	3.3
		7,531,586	8,162,888	15.4
Consumer Staples				
6,500	Metro Inc.	579,755	695,305	1.3
		579,755	695,305	1.3
Consumer Discretionary				
7,000	Dollarama Inc.	946,617	1,343,090	2.5
		946,617	1,343,090	2.5
Financials				
9,200	Bank of Montreal	1,299,891	1,388,372	2.6
24,300	Canadian Imperial Bank of Commerce	1,956,052	2,348,838	4.4
18,900	Definity Financial Corp.	1,038,692	1,500,093	2.8
900	Fairfax Financial Holdings Ltd.	1,327,109	2,212,200	4.2
17,200	IGM Financial Inc.	754,265	739,944	1.4
22,900	Manulife Financial Corp.	812,576	997,066	1.9
20,100	Royal Bank of Canada	2,557,632	3,607,347	6.8
17,500	The Bank of Nova Scotia	1,191,856	1,317,750	2.5
40,900	The Toronto-Dominion Bank	3,395,102	4,096,544	7.7
		14,333,175	18,208,154	34.3
Real Estate				
101,600	H&R Real Estate Investment Trust	1,035,494	1,085,088	2.0
		1,035,494	1,085,088	2.0
Information Technology				
8,300	Celestica Inc.	1,116,240	1,765,908	3.3
300	Constellation Software Inc.	1,152,568	1,497,960	2.8
300	Constellation Software Inc., Warrants, March 31, 2040	-	-	-
23,400	Shopify Inc.	2,513,611	3,675,204	6.9
		4,782,419	6,939,072	13.0

Genus Canadian Alpha Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Communication Services				
20,500	Quebecor Inc.	723,847	849,725	1.6
		723,847	849,725	1.6
Utilities				
19,900	Atco Ltd.	1,009,004	1,010,522	1.9
7,400	Hydro One Ltd.	337,278	363,118	0.7
		1,346,282	1,373,640	2.6
Total Canadian Equities		44,494,635	53,260,812	100.0
Transaction costs		(29,494)		
Total Investments		44,465,141	53,260,812	100.0

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

Genus Dividend Equity Fund

Statement of Financial Position

As at June 30, 2025 (unaudited) and December 31, 2024 (audited)	June 30 2025	December 31 2024
Assets		
Current assets		
Cash	\$ 6,904,573	\$ 2,418,567
Investments	208,929,262	185,576,122
Dividends receivable	371,392	324,405
Margins deposited on futures contracts	7,004,142	8,485,507
Unrealized gain on futures contracts	93,028	431,311
Subscriptions receivable from unitholders	12,674	-
Total assets	223,315,071	197,235,912
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	21,167	33,342
Distributions payable to unitholders	347	-
Redemptions payable to unitholders	4,989	-
Unrealized loss on futures contracts	717,366	115,857
Total liabilities (excluding net assets attributable to holders of redeemable units)	743,869	149,199
Net assets attributable to holders of redeemable units (Series O)	\$ 222,571,202	\$ 197,086,713
Redeemable units outstanding (note 5)	1,315,529	1,259,489
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 169.19	\$ 156.48

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

For the period ended June 30 (unaudited)	2025	2024
Income		
Interest income for distribution purposes	\$ 176,922	\$ 156,651
Dividend income	3,872,648	5,823,503
Foreign exchange gain (loss) on cash	(123,897)	161,416
Securities lending income	5,631	21,880
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(6)	(78)
Net realized gain on sale of investments	8,250,260	17,531,462
Net realized gain (loss) on futures contracts	(1,470,456)	340,510
Net change in unrealized gain on investments and futures contracts	10,782,187	7,167,684
Total income	21,493,289	31,203,028
Expenses		
Trustee fees	2,980	4,396
Audit fees	4,365	5,730
Independent review committee fees	3,943	7,196
Custodial fees	17,230	14,100
Unitholder reporting costs	31,366	30,462
Other administrative expenses	37,215	51,021
Interest expense	850	546
Transaction costs	220,010	337,441
Total operating expenses	317,959	450,892
Operating profit	21,175,330	30,752,136
Withholding taxes	(441,941)	(654,769)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 20,733,389	\$ 30,097,367
Weighted average number of units during the period	1,237,985	1,691,025
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 16.75	\$ 17.80

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

For the period ended June 30 (unaudited)	2025	2024
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 197,086,713	\$ 267,484,392
Increase in net assets attributable to holders of redeemable units from operations	20,733,389	30,097,367
Distributions to holders of redeemable units		
Net investment income	(2,895,060)	(4,904,025)
Total distributions to holders of redeemable units	(2,895,060)	(4,904,025)
Redeemable unit transactions		
Issuance of redeemable units	33,025,116	15,242,536
Reinvestment of redeemable units	1,791,812	2,872,280
Redemption of redeemable units	(27,170,768)	(82,908,405)
Net increase (decrease) from redeemable unit transactions	7,646,160	(64,793,589)
Net increase (decrease) in net assets attributable to holders of redeemable units	25,484,489	(39,600,247)
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 222,571,202	\$ 227,884,145

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

Genus Dividend Equity Fund

Statement of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 113,162,242	\$ 226,482,148
Purchase of investments	(116,763,153)	(166,445,292)
Dividends received, net of withholding taxes	3,383,720	5,245,736
Interest received, excluding gain on short-term notes	176,922	163,878
Interest paid	(850)	(546)
Securities lending income	5,631	21,880
Negative interest on investments	(6)	(78)
Operating expenses paid	(109,274)	(116,019)
Net proceeds from derivatives settlements	10,909	12,112
Net cash from (used in) operating activities	(133,859)	65,363,819
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,102,901)	(2,031,745)
Cash received from redeemable units issued	33,012,442	15,242,536
Amounts paid for redeemable units redeemed	(27,165,779)	(83,030,901)
Net cash from (used in) financing activities	4,743,762	(69,820,110)
Foreign exchange gain (loss) on cash	(123,897)	161,416
Net increase (decrease) in cash	4,486,006	(4,294,875)
Cash at beginning of period	\$ 2,418,567	\$ 7,073,966
Cash at end of period	\$ 6,904,573	\$ 2,779,091

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

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
114,900	Canadian Natural Resources Ltd.	5,161,526	4,917,720	2.4
19,000	Imperial Oil Ltd.	1,834,631	2,055,420	1.0
53,400	Keyera Corp.	2,361,634	2,378,436	1.1
174,000	Peyto Exploration & Development Corp.	3,468,137	3,384,300	1.6
39,600	Suncor Energy Inc.	1,964,271	2,019,996	1.0
		14,790,199	14,755,872	7.1
Materials				
24,900	Agnico Eagle Mines Ltd.	1,764,785	4,039,776	1.9
73,800	Kinross Gold Corp.	581,437	1,570,464	0.8
43,800	The Mosaic Co.	2,102,042	2,180,228	1.0
		4,448,264	7,790,468	3.7
Industrials				
23,700	ACS Actividades de Construcción y Servicios SA	1,463,285	2,237,783	1.1
80,000	Aena SME SA	2,322,746	2,903,593	1.4
4,800	Cummins Inc.	1,551,736	2,144,992	1.0
62,900	Element Fleet Management Corp.	2,092,702	2,145,519	1.0
48,700	Fastenal Co.	2,802,056	2,790,945	1.3
81,500	Finning International Inc.	3,599,249	4,744,930	2.3
86,600	Nippon Yusen KK	4,240,152	4,244,127	2.0
9,200	Ryder System Inc.	2,060,135	1,995,988	1.0
		20,132,061	23,207,877	11.1
Consumer Discretionary				
15,000	Darden Restaurants Inc.	3,528,747	4,461,296	2.1
20,900	Gildan Activewear Inc.	1,118,993	1,402,390	0.7
33,000	Hasbro Inc.	3,029,726	3,324,000	1.6
5,700	Ralph Lauren Corp.	1,584,352	2,133,251	1.0
26,200	Tapestry Inc.	1,575,259	3,139,195	1.5
		10,837,077	14,460,132	6.9
Consumer Staples				
15,800	Kimberly-Clark Corp.	2,974,948	2,779,396	1.3
66,200	Koninklijke Ahold Delhaize NV	2,836,853	3,764,195	1.8
300,300	Tesco PLC	1,374,708	2,253,373	1.1
3,288,500	WH Group Ltd.	3,800,548	4,315,669	2.1
		10,987,057	13,112,633	6.3
Health Care				
5,600	AbbVie Inc.	1,331,724	1,418,358	0.7
7,900	Amgen Inc.	3,227,005	3,009,755	1.4
36,500	Gilead Sciences Inc.	4,068,943	5,521,791	2.6
17,400	Novartis AG	2,542,654	2,868,483	1.4
4,200	Roche Holding AG	1,680,353	1,860,395	0.9
		12,850,679	14,678,782	7.0
Financials				
42,700	ASR Nederland NV	2,860,644	3,856,015	1.8
151,700	Banco Bilbao Vizcaya Argentaria SA	2,819,401	3,172,110	1.5
15,400	Citigroup Inc.	1,155,049	1,788,650	0.9
35,200	DBS Group Holdings Ltd.	1,316,492	1,693,591	0.8
14,800	iA Financial Corp., Inc.	2,054,674	2,209,492	1.1
116,500	IGM Financial Inc.	4,822,579	5,011,830	2.4
380,800	Intesa Sanpaolo SpA	1,623,760	2,983,491	1.4
12,900	JPMorgan Chase & Co.	3,278,542	5,103,005	2.4
289,000	NatWest Group PLC	1,842,309	2,763,549	1.3
47,300	NN Group NV	2,850,738	4,274,448	2.0
41,800	OneMain Holdings Inc.	3,142,071	3,251,054	1.6
103,400	Oversea-Chinese Banking Corp., Ltd.	1,838,918	1,806,747	0.9
187,800	Poste Italiane SpA	2,965,387	5,486,637	2.6
22,900	Royal Bank of Canada	3,059,697	4,109,863	2.0
		35,630,261	47,510,482	22.7

Genus Dividend Equity Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Real Estate				
199,500	First Capital Real Estate Investment Trust	3,373,832	3,620,925	1.7
149,700	RioCan Real Estate Investment Trust	2,636,531	2,651,187	1.3
94,800	VICI Properties Inc.	4,043,088	4,216,955	2.0
		10,053,451	10,489,067	5.0
Information Technology				
10,800	Broadcom Inc.	2,812,240	4,062,139	1.9
67,200	Cisco Systems Inc.	4,810,702	6,361,750	3.0
30,700	Corning Inc.	1,983,670	2,203,001	1.1
16,400	International Business Machines Corp.	4,388,160	6,596,521	3.3
2,100	KLA Corp.	2,094,460	2,566,695	1.2
38,122	Lam Research Corp.	3,549,995	5,063,375	2.4
8,700	Oracle Corp.	2,537,404	2,595,387	1.2
9,500	QUALCOMM Inc.	2,208,747	2,064,445	1.0
33,500	Seagate Technology Holdings PLC	4,492,152	6,597,426	3.3
9,000	TE Connectivity PLC	2,045,161	2,071,350	1.0
		30,922,691	40,182,089	19.4
Communication Services				
271,800	Koninklijke KPN NV	1,370,498	1,800,594	0.9
98,000	Quebecor Inc.	3,114,519	4,062,100	1.9
677,800	Singapore Telecommunications Ltd.	2,851,663	2,773,881	1.3
19,600	The Walt Disney Co.	3,050,271	3,316,545	1.6
24,600	Verizon Communications Inc.	1,472,881	1,452,429	0.7
		11,859,832	13,405,549	6.4
Utilities				
41,000	Endesa SA	1,252,031	1,765,877	0.8
111,000	Engie SA	3,477,120	3,542,478	1.7
46,400	Eversource Energy	4,073,573	4,027,956	1.9
		8,802,724	9,336,311	4.4
Total Equities		171,314,296	208,929,262	100.0
Transaction costs		(196,794)		
Total Investments		171,117,502	208,929,262	100.0
Futures				
Number of Contracts		Contracted Price	Unrealized Gain (Loss) (\$)	
9	British Pound Futures Sep 25	1.35	14,737	
34	Canadian Dollar Futures Sep 25	0.73	14,150	
(109)	Euro Fx Futures Sep 25	1.15	(674,307)	
39	Japanese Yen Futures Sep 25	0.70	10,643	
11	Swedish Krona Futures Sep 25	0.10	53,498	
(6)	Swiss Franc Futures Sep 25	1.23	(43,059)	
			(624,338)	

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

Genus Global Balanced Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ 413,000	\$ -
Investments	56,979,054	55,795,932
Income receivable from underlying components	119,083	3,475,568
Dividends receivable	22,866	2,800
Total assets	57,534,003	59,274,300
Liabilities		
Current liabilities		
Bank indebtedness	-	597,808
Accounts payable and accrued liabilities	7,948	20,209
Distributions payable to unitholders	342	385
Total liabilities (excluding net assets attributable to holders of redeemable units)	8,290	618,402
Net assets attributable to holders of redeemable units (Series O)	\$ 57,525,713	\$ 58,655,898
Redeemable units outstanding (note 5)	364,458	375,146
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 157.84	\$ 156.35

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 2,569	\$ 4,345
Dividend income	378,761	227,981
Distributions from underlying components	235,507	268,178
Foreign exchange gain (loss) on cash	1,003	(1,603)
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized gain on sale of investments	1,427,444	410,114
Net change in unrealized gain (loss) on investments	(962,069)	5,722,410
Total income	1,083,215	6,631,425
Expenses		
Trustee fees	2,982	2,925
Audit fees	4,365	5,730
Independent review committee fees	1,166	1,363
Custodial fees	3,566	2,359
Unitholder reporting costs	12,658	10,542
Other administrative expenses	18,008	21,267
Transaction costs	15,227	4,041
Interest expense	1,130	5,493
Total operating expenses	59,102	53,720
Operating profit	1,024,113	6,577,705
Withholding taxes	(8,579)	4,968
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 1,015,534	\$ 6,582,673
Weighted average number of units during the period	365,020	359,294
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.78	\$ 18.32

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

	2025	2024
For the period ended June 30 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 58,655,898	\$ 49,494,308
Increase in net assets attributable to holders of redeemable units from operations	1,015,534	6,582,673
Distributions to holders of redeemable units		
Net investment income	(555,869)	(467,648)
Total distributions to holders of redeemable units	(555,869)	(467,648)
Redeemable unit transactions		
Issuance of redeemable units	1,928,409	1,365,904
Reinvestment of redeemable units	506,882	417,316
Redemption of redeemable units	(4,025,141)	(2,981,271)
Net decrease from redeemable unit transactions	(1,589,850)	(1,198,051)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,130,185)	4,916,974
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 57,525,713	\$ 54,411,282

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

Genus Global Balanced Fund

Statement of Cash Flows

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 19,749,716	\$ 6,492,071
Purchase of investments	(20,482,690)	(6,159,357)
Income received from underlying components, net of withholding tax	3,944,677	1,257,100
Interest paid	(1,130)	(5,493)
Operating expenses paid	(55,006)	(48,379)
Net cash from operating activities	3,155,567	1,535,942
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(49,030)	(50,333)
Cash received from redeemable units issued	1,928,409	1,365,974
Amounts paid for redeemable units redeemed	(4,025,141)	(2,981,271)
Net cash used in financing activities	(2,145,762)	(1,665,630)
Foreign exchange gain (loss) on cash	1,003	(1,603)
Net increase (decrease) in cash	1,010,808	(131,291)
Cash (bank indebtedness) at beginning of period	\$ (597,808)	\$ 91,305
Cash (bank indebtedness) at end of period	\$ 413,000	\$ (39,986)

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

Genus Global Balanced Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Exchange-Traded Funds				
14,900	iShares Core U.S. Aggregate Bond ETF	1,898,014	2,016,838	3.5
12,900	iShares iBoxx \$ High Yield Corporate Bond ETF	1,398,016	1,419,604	2.5
9,300	iShares iBoxx \$ Investment Grade Corporate Bond ETF	1,373,913	1,390,933	2.4
42,200	iShares MSCI EAFE ETF	5,013,142	5,147,240	9.0
255,500	iShares US Treasury Bond ETF	8,212,081	8,011,503	14.1
4,300	SPDR Bloomberg 1-3 Month T-Bill ETF	548,800	538,211	0.9
11,300	Vanguard S&P 500 ETF	6,079,628	8,758,360	15.4
		24,523,594	27,282,689	47.8
Equity Fund				
4,637	Genus Canadian Alpha Fund	1,078,224	1,417,197	2.5
12,802	Genus Canadian Income Fund	1,308,468	1,318,202	2.3
43,281	Genus CanGlobe Equity Fund	7,172,220	8,958,805	15.8
9,797	Genus Global Alpha Fund	2,871,037	3,395,837	6.0
		12,429,949	15,090,041	26.6
Emerging Markets Fund				
5,635	Genus Emerging Markets Equity Fund	860,565	1,030,379	1.8
Government Bond Fund				
8,179	Genus Government Bond Fund	897,194	853,426	1.5
Strategic Bond Fund				
5,957	Genus Corporate Bond Fund	626,739	631,218	1.1
Commercial Mortgage Fund				
14,658	Genus Commercial Mortgage Fund	1,487,730	1,499,019	2.6
Dividend Equity Fund				
61,558	Genus Dividend Equity Fund	8,940,334	10,414,778	18.3
Canadian T-Bill Fund				
1,775	Genus Canadian T-Bill Fund	177,504	177,504	0.3
Transaction costs		(14,446)		
Total Investments		49,929,163	56,979,054	100.0

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

Genus Global Alpha Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)		
Assets		
Current assets		
Cash	\$ 792,678	\$ 1,826,887
Investments	68,487,185	62,337,366
Dividends receivable	47,377	24,993
Margins deposited on futures contracts	660,093	303,762
Unrealized gain on futures contracts	100,524	27,369
Subscriptions receivable from unitholders	2,504	4,860
Total assets	70,090,361	64,525,237
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	13,098	19,518
Distributions payable to unitholders	-	84
Redemptions payable to unitholders	19,573	6
Unrealized loss on futures contracts	163,215	153,565
Total liabilities (excluding net assets attributable to holders of redeemable units)	195,886	173,173
Net assets attributable to holders of redeemable units (Series O)	69,894,475	\$ 64,352,064
Redeemable units outstanding (note 5)	275,137	272,487
Net assets attributable to holders of redeemable units per unit (Series O)	254.04	\$ 236.17

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Income		
Interest income for distribution purposes	\$ 21,133	\$ 30,062
Dividend income	589,723	450,688
Foreign exchange loss on cash	(8,371)	(1,511)
Securities lending income	326	544
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	-	(6)
Net realized gain on sale of investments	2,116,721	6,788,492
Net realized gain (loss) on futures contracts	241,502	(474,704)
Net change in unrealized gain on investments and futures contracts	2,056,637	2,116,300
Total income	5,017,671	8,909,865
Expenses		
Trustee fees	2,459	2,427
Audit fees	3,616	2,184
Independent review committee fees	1,174	1,470
Custodial fees	4,296	2,061
Unitholder reporting costs	20,054	16,562
Other administrative expenses	22,159	21,923
Transaction costs	98,582	68,188
Interest expense	87	158
Total operating expenses	152,427	114,973
Operating profit	4,865,244	8,794,892
Withholding taxes	(92,268)	(51,127)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	4,772,976	8,743,765
Weighted average number of units during the period	276,655	241,081
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	17.25	\$ 36.27

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

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	64,352,064	\$ 54,373,285
Increase in net assets attributable to holders of redeemable units from operations	4,772,976	8,743,765
Redeemable unit transactions		
Issuance of redeemable units	4,485,623	6,958,923
Reinvestment of redeemable units	25	-
Redemption of redeemable units	(3,716,213)	(8,323,941)
Net increase (decrease) from redeemable unit transactions	769,435	(1,365,018)
Net increase in net assets attributable to holders of redeemable units	5,542,411	7,378,747
Net assets attributable to holders of redeemable units at end of period (Series O)	69,894,475	\$ 61,752,032

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

Genus Global Alpha Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 63,886,477	\$ 50,527,985
Purchase of investments	(66,025,025)	(50,121,880)
Dividends received, net of withholding tax	475,071	463,544
Interest received, excluding gain on short-term notes	21,133	30,606
Interest paid	(87)	(158)
Securities lending income	326	-
Negative interest on investments	-	(6)
Operating expenses paid	(60,178)	(55,428)
Net payments from derivatives settlements	(114,829)	(475,488)
Net cash from (used in) operating activities	(1,817,112)	369,175
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(59)	-
Cash received from redeemable units issued	4,487,979	6,969,218
Amounts paid for redeemable units redeemed	(3,696,646)	(8,328,943)
Net cash from (used in) financing activities	791,274	(1,359,725)
Foreign exchange loss on cash	(8,371)	(1,511)
Net decrease in cash	(1,034,209)	(992,061)
Cash at beginning of year	\$ 1,826,887	\$ 1,238,782
Cash at end of year	\$ 792,678	\$ 246,721

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 June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
5,000	Cheniere Energy Inc.	1,091,388	1,217,600	1.8
26,000	TechnipFMC PLC	897,192	895,440	1.3
		1,988,580	2,113,040	3.1
Industrials				
17,000	ACS Actividades de Construccion y Servicios SA	1,019,702	1,176,370	1.7
56,000	Aena SME SA	1,208,698	1,489,565	2.2
1,900	EMCOR Group Inc.	714,388	1,016,291	1.5
26,600	Finning International Inc.	1,058,627	1,134,959	1.7
4,900	Safran SA	1,280,568	1,586,935	2.3
1,600	Trane Technologies PLC	677,294	699,856	1.0
8,200	United Airlines Holdings Inc.	677,607	652,966	1.0
290,000	Webuild SpA	950,437	1,224,134	1.8
		7,587,321	8,981,076	13.2
Consumer Discretionary				
12,200	Amazon.com Inc.	2,374,774	2,676,558	3.9
210	Booking Holdings Inc.	896,804	1,215,740	1.8
5,900	Darden Restaurants Inc.	1,136,799	1,286,023	1.9
6,000	Williams-Sonoma Inc.	1,046,706	980,220	1.4
		5,455,083	6,158,541	9.0
Consumer Staples				
2,100	Casey's General Stores Inc.	825,800	1,071,567	1.6
22,000	Koninklijke Ahold Delhaize NV	813,615	916,774	1.3
13,000	Walmart Inc.	769,283	1,271,140	1.9
44,000	Woolworths Group Ltd.	925,224	897,065	1.3
		3,333,922	4,156,546	6.1
Communication Services				
12,900	Alphabet Inc.	2,128,115	2,273,367	3.3
25,000	Deutsche Telekom AG	908,549	908,851	1.3
2,100	Meta Platforms Inc.	1,063,751	1,549,989	2.3
900	Netflix Inc.	861,358	1,205,217	1.8
7,000	ROBLOX Corp.	670,913	736,400	1.1
11,800	The Walt Disney Co.	1,348,806	1,463,318	2.1
		6,981,492	8,137,142	11.9
Health Care				
19,400	Chugai Pharmaceutical Co., Ltd.	974,991	1,010,662	1.5
11,100	Gilead Sciences Inc.	1,097,462	1,230,657	1.8
3,200	HCA Healthcare Inc.	1,051,172	1,225,920	1.8
15,500	Novartis AG	1,700,967	1,872,681	2.7
		4,824,592	5,339,920	7.8
Financials				
3,300	American Express Co.	998,052	1,052,634	1.5
66,000	Banco Bilbao Vizcaya Argentaria SA	973,792	1,011,422	1.5
3,100	Berkshire Hathaway Inc.	1,550,033	1,505,887	2.2
12,000	Erste Group Bank AG	973,369	1,018,429	1.5
21,000	Hong Kong Exchanges & Clearing Ltd.	1,024,290	1,120,357	1.6
52,000	HSBC Holdings PLC	573,617	628,968	0.9
11,700	JPMorgan Chase & Co.	1,876,346	3,391,947	5.0
15,000	Toast Inc.	673,493	664,350	1.0
5,500	Visa Inc.	1,705,433	1,952,775	2.9
		10,348,425	12,346,769	18.1

Genus Global Alpha Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Information Technology				
10,000	Amphenol Corp.	857,921	987,500	1.4
5,900	Apple Inc.	1,223,828	1,210,503	1.8
4,200	Autodesk Inc.	1,204,914	1,300,194	1.9
6,000	Broadcom Inc.	1,282,246	1,653,900	2.4
25,700	Cisco Systems Inc.	1,635,273	1,783,066	2.6
3,700	International Business Machines Corp.	924,143	1,090,686	1.6
15,578	Lam Research Corp.	1,123,776	1,516,363	2.2
8,600	Microsoft Corp.	3,501,674	4,277,726	6.1
24,700	NVIDIA Corp.	2,979,390	3,902,353	5.6
5,600	Palantir Technologies Inc.	499,384	763,392	1.1
3,800	SAP SE	1,095,945	1,151,508	1.7
		16,328,494	19,637,191	28.4
Real Estate				
49,600	VICI Properties Inc	1,609,965	1,616,960	2.4
		1,609,965	1,616,960	2.4
Total Equities		58,457,874	68,487,185	100.0
Transaction costs		(44,240)		
Total Investments		58,413,634	68,487,185	100.0
Futures				
Number of Contracts		Contracted Price	Unrealized Gain (Loss) (\$)	
39	British Pound Futures Sep 25	1.35	46,800	
30	Canadian Dollar Futures Sep 25	0.73	9,150	
(36)	Euro Fx Futures Sep 25	1.15	(163,215)	
38	Japanese Yen Futures Sep 25	0.70	7,600	
3	Swedish Krona Futures Sep 25	0.10	10,693	
5	Swiss Franc Futures Sep 25	1.23	26,281	
			(62,691)	

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

Genus CanGlobe Equity Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)		
Assets		
Current assets		
Cash	\$ 5,844,684	\$ 5,091,257
Investments	201,788,202	207,621,638
Dividends receivable	328,963	120,168
Unrealized gain on futures contracts	99,430	59,212
Margins deposited on futures contracts	521,213	324,268
Subscriptions receivable from unitholders	3,449	2,825
Total assets	208,585,941	213,219,368
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	20,416	28,624
Redemptions payable to unitholders	67,067	12,365
Unrealized loss on futures contracts	101,393	159,963
Total liabilities (excluding net assets attributable to holders of redeemable units)	188,876	200,952
Net assets attributable to holders of redeemable units (Series O)	\$ 208,397,065	\$ 213,018,416
Redeemable units outstanding (note 5)	1,373,764	1,537,705
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 151.70	\$ 138.53

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Income		
Interest income for distribution purposes	\$ 56,308	\$ 104,509
Dividend income	2,166,130	2,109,845
Foreign exchange loss on cash	(13,191)	(24,283)
Securities lending income	3,458	5,460
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Negative interest on investments	(4)	(14)
Net realized gain on sale of investments	7,092,495	16,422,880
Net realized loss on futures contracts	(698,020)	(632,068)
Net change in unrealized gain on investments and futures contracts	8,660,941	9,503,401
Total income	17,268,117	27,489,730
Expenses		
Trustee fees	3,142	2,982
Audit fees	2,172	2,593
Independent review committee fees	3,961	4,290
Custodial fees	11,051	8,643
Unitholder reporting costs	26,047	23,158
Other administrative expenses	31,279	35,773
Transaction costs	246,095	240,508
Interest expense	1,811	2,170
Total operating expenses	325,558	320,117
Operating profit	16,942,559	27,169,613
Withholding taxes	(225,051)	(222,622)
Increase in net assets attributable to holders of redeemable units from operations (Series O)	\$ 16,717,508	\$ 26,946,991
Weighted average number of units during the period	1,463,035	1,380,876
Increase in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 11.43	\$ 19.51

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

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 213,018,416	\$ 159,323,649
Increase in net assets attributable to holders of redeemable units from operations	16,717,508	26,946,991
Redeemable unit transactions		
Issuance of redeemable units	11,310,733	37,175,825
Reinvestment of redeemable units	-	2,936
Redemption of redeemable units	(32,649,592)	(16,907,526)
Net increase (decrease) from redeemable unit transactions	(21,338,859)	20,271,235
Net increase (decrease) in net assets attributable to holders of redeemable units	(4,621,351)	47,218,226
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 208,397,065	\$ 206,541,875

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

Genus CanGlobe Equity Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 194,557,810	\$ 150,616,038
Purchase of investments	(173,315,821)	(173,779,040)
Dividends received, net of withholding tax	1,732,284	2,065,499
Interest received, excluding gain on short-term notes	56,308	104,509
Interest paid	(1,811)	(2,170)
Securities lending income	3,458	5,460
Negative interest on investments	(4)	(14)
Operating expenses paid	(85,860)	(80,298)
Net payments from derivatives settlements	(894,965)	(315,102)
Net cash from (used in) operating activities	22,051,399	(21,385,118)
Cash flows from financing activities		
Cash received from redeemable units issued	11,310,109	37,193,259
Amounts paid for redeemable units redeemed	(32,594,890)	(16,938,324)
Net cash from (used in) financing activities	(21,284,781)	20,254,935
Foreign exchange loss on cash	(13,191)	(24,283)
Net increase (decrease) in cash	753,427	(1,154,466)
Cash at beginning of period	\$ 5,091,257	\$ 3,813,756
Cash at end of period	\$ 5,844,684	\$ 2,659,290

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 June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Equities				
Energy				
62,600	Enbridge Inc.	2,873,290	2,832,942	1.4
311,100	ENEOS Holdings Inc.	1,744,127	1,540,154	0.8
44,500	Imperial Oil Ltd.	3,184,108	3,528,040	1.7
143,700	Peyto Exploration & Development Corp.	2,062,653	2,048,344	1.0
45,300	Suncor Energy Inc.	1,735,810	1,693,480	0.8
		11,599,988	11,642,960	5.7
Materials				
17,100	Agnico Eagle Mines Ltd.	1,713,223	2,033,202	1.0
118,200	Alamos Gold Inc.	1,912,731	3,137,562	1.6
190,300	Kinross Gold Corp.	1,043,116	2,967,815	1.5
25,800	West Fraser Timber Co., Ltd.	2,533,180	1,888,155	0.9
		7,202,250	10,026,734	5.0
Industrials				
32,984	ACS Actividades de Construcción y Servicios SA	1,339,370	2,282,436	1.1
58,000	Aena SME SA	1,091,497	1,542,763	0.8
148,900	Air Canada	2,090,022	2,299,247	1.1
6,300	Cintas Corp.	1,316,353	1,404,081	0.7
5,300	Curtiss-Wright Corp.	2,016,014	2,589,315	1.3
5,300	EMCOR Group Inc.	2,022,935	2,834,917	1.4
100,700	Finning International Inc.	3,014,752	4,296,632	2.1
150,700	Rolls-Royce Holdings PLC	942,579	1,998,237	1.0
4,700	Trane Technologies PLC	1,907,272	2,055,827	1.0
25,600	United Airlines Holdings Inc.	2,034,934	2,038,528	1.0
15,700	WSP Global Inc.	2,949,357	3,196,034	1.6
		20,725,085	26,538,017	13.1
Consumer Discretionary				
21,900	Amazon.com Inc.	4,366,613	4,804,641	2.4
500	Booking Holdings Inc.	2,255,270	2,894,620	1.4
6,500	Carvana Co.	1,979,781	2,190,240	1.1
7,800	Darden Restaurants Inc.	1,584,665	1,700,166	0.8
30,900	Dollarama Inc.	2,700,959	4,345,022	2.2
7,600	Marriott International Inc.	1,972,761	2,076,396	1.0
38,800	Prosus NV	1,821,501	2,162,033	1.1
8,000	Ralph Lauren Corp.	2,011,719	2,194,240	1.1
		18,693,269	22,367,358	11.1
Consumer Staples				
1,500	Costco Wholesale Corp.	943,741	1,484,910	0.7
25,700	Heineken Holding NV	2,047,718	1,908,117	0.9
46,800	Metro Inc.	2,993,981	3,668,887	1.8
20,800	Walmart Inc.	1,520,856	2,033,824	1.0
91,400	Woolworths Group Ltd.	1,953,617	1,863,448	0.9
		9,459,913	10,959,186	5.3
Utilities				
23,400	National Fuel Gas Co.	1,912,297	1,982,214	1.0
19,100	NRG Energy Inc.	1,519,024	3,067,078	1.5
		3,431,321	5,049,292	2.5
Health Care				
15,900	Boston Scientific Corp.	1,316,358	1,707,819	0.8
34,000	Chugai Pharmaceutical Co., Ltd.	1,793,012	1,771,262	0.9
15,600	Gilead Sciences Inc.	1,626,750	1,729,572	0.9
5,400	HCA Healthcare Inc.	1,777,880	2,068,740	1.0
3,300	McKesson Corp.	1,991,738	2,418,174	1.2
4,800	Roche Holding AG	1,482,963	1,558,211	0.8
		9,988,701	11,253,778	5.6

Genus CanGlobe Equity Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Financials				
41,200	3i Group PLC	1,385,523	2,326,121	1.2
10,100	American Express Co.	3,019,845	3,221,698	1.6
236,300	Banco Bilbao Vizcaya Argentaria SA	3,473,987	3,621,196	1.8
4,100	Berkshire Hathaway Inc.	2,028,170	1,991,657	1.0
693,500	BOC Hong Kong Holdings Ltd.	3,131,001	3,012,529	1.5
44,300	DBS Group Holdings Ltd.	1,243,076	1,562,056	0.8
29,300	Erste Group Bank AG	1,703,523	2,486,665	1.2
325,900	Intesa Sanpaolo SpA	1,131,297	1,871,276	0.9
14,600	JPMorgan Chase & Co.	3,283,270	4,232,686	2.1
7,500	Progressive Corp.	1,812,717	2,001,450	1.0
56,800	Royal Bank of Canada	5,428,793	7,470,792	3.8
65,800	Toast Inc.	2,674,380	2,914,282	1.4
10,900	Visa Inc.	3,540,986	3,870,045	1.9
		33,856,568	40,582,453	20.2
Real Estate				
96,400	VICI Properties Inc.	3,143,364	3,142,640	1.6
		3,143,364	3,142,640	1.6
Information Technology				
7,500	Apple Inc.	1,679,896	1,538,775	0.8
8,500	Autodesk Inc.	2,627,101	2,631,345	1.3
13,900	Broadcom Inc.	2,949,398	3,831,535	1.9
29,700	Cisco Systems Inc.	1,745,998	2,060,586	1.0
600	Constellation Software Inc.	1,766,423	2,195,617	1.1
19,700	Fortinet Inc.	1,970,248	2,082,684	1.0
9,400	Guidewire Software Inc.	1,704,084	2,213,230	1.1
48,800	Infineon Technologies AG	2,060,559	2,068,802	1.0
6,200	International Business Machines Corp.	1,593,293	1,827,636	0.9
2,400	KLA Corp.	2,053,828	2,149,776	1.1
40,500	Lam Research Corp.	2,993,119	3,942,270	2.0
10,800	Microsoft Corp.	3,902,474	5,372,028	2.7
57,800	NVIDIA Corp.	5,919,057	9,131,822	4.5
19,200	Palantir Technologies Inc.	1,572,502	2,617,344	1.3
31,200	Shopify Inc.	3,547,356	3,591,258	1.8
		38,085,336	47,254,708	23.5
Communication Services				
11,900	Alphabet Inc., Class C	1,936,053	2,110,941	1.0
37,100	Deutsche Telekom AG	1,194,424	1,348,735	0.7
6,200	Meta Platforms Inc.	3,158,421	4,576,158	2.3
2,000	Netflix Inc.	1,499,313	2,678,260	1.3
18,200	The Walt Disney Co.	2,010,556	2,256,982	1.1
		9,798,767	12,971,076	6.4
Total Equities		165,984,562	201,788,202	100.0
Transaction costs		(117,824)		
Total Investments		165,866,738	201,788,202	100.0
Futures				
Number of Contracts		Contracted Price	Unrealized Gain (Loss) (\$)	
25	British Pound Futures Sep 25	1.35	30,000	
81	Canadian Dollar Futures Sep 25	0.73	24,705	
(14)	Euro Fx Futures Sep 25	1.16	(46,988)	
(12)	Euro Fx Futures Sep 25	1.15	(54,405)	
47	Japanese Yen Futures Sep 25	0.70	9,988	
16	Japanese Yen Futures Sep 25	0.70	3,200	
6	Swiss Franc Futures Sep 25	1.23	31,537	
			(1,963)	

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

Genus Global Macro Bond Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)		
Assets		
Current assets		
Cash	\$ 1,010,099	\$ 237,475
Investments	58,667,500	52,305,214
Dividends receivable	-	12,829
Margins deposited on futures contracts	197,021	119,247
Subscriptions receivable from unitholders	47,556	96,331
Total assets	59,922,176	52,771,096
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	4,097	13,249
Distributions payable to unitholders	-	1,010
Redemptions payable to unitholders	32,639	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	36,736	14,259
Net assets attributable to holders of redeemable units (Series O)	\$ 59,885,440	\$ 52,756,837
Redeemable units outstanding (note 5)	680,491	606,395
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 88.00	\$ 87.00

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Income		
Interest income for distribution purposes	\$ 25,744	\$ 33,213
Dividend income	905,207	1,033,289
Foreign exchange gain (loss) on cash	343	(1,711)
Securities lending income	42,599	23,837
Other changes in fair value on financial assets and liabilities at fair value through profit or loss		
Net realized loss on sale of investments	(158,675)	(409,259)
Net realized loss on futures contracts	(23,995)	(11,956)
Net change in unrealized gain (loss) on investments and futures contracts	1,027,627	(858,336)
Total income (loss)	1,818,850	(190,923)
Expenses		
Trustee fees	2,414	2,443
Audit fees	3,371	2,184
Independent review committee fees	1,145	1,540
Custodial fees	2,551	1,698
Unitholder reporting costs	14,848	12,244
Other administrative expenses	14,883	17,390
Transaction costs	38,726	21,536
Interest expense	75	-
Total operating expenses	78,013	59,035
Operating profit (loss)	1,740,837	(249,958)
Income tax refund	116,297	-
Withholding taxes	-	(120,814)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	1,857,134	(370,772)
Weighted average number of units during the period	637,763	576,537
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.91	\$ (0.64)

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

	2025	2024
For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 52,756,837	\$ 57,784,581
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,857,134	(370,772)
Distributions to holders of redeemable units		
Net investment income	(1,219,995)	(1,077,222)
Total distributions to holders of redeemable units	(1,219,995)	(1,077,222)
Redeemable unit transactions		
Issuance of redeemable units	11,952,165	5,757,407
Reinvestment of redeemable units	1,211,064	1,068,173
Redemption of redeemable units	(6,671,765)	(12,927,639)
Net increase (decrease) from redeemable unit transactions	6,491,464	(6,102,059)
Net increase (decrease) in net assets attributable to holders of redeemable units	7,128,603	(7,550,053)
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 59,885,440	\$ 50,234,528

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

Genus Global Macro Bond Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 22,016,509	\$ 17,751,658
Purchase of investments	(27,548,569)	(13,366,117)
Dividends received, net of withholding tax	1,034,333	912,475
Interest received, excluding gain on short-term notes	25,744	33,213
Interest paid	(75)	-
Securities lending income	42,599	23,837
Operating expenses paid	(48,364)	(43,801)
Net proceeds (payments) from derivatives settlements	(101,769)	479
Net cash from (used in) operating activities	(4,579,592)	5,311,744
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(9,941)	(8,758)
Cash received from redeemable units issued	12,000,940	5,759,137
Amounts paid for redeemable units redeemed	(6,639,126)	(12,953,267)
Net cash from (used in) financing activities	5,351,873	(7,202,888)
Foreign exchange gain (loss) on cash	343	(1,711)
Net increase (decrease) in cash	772,624	(1,892,855)
Cash at beginning of period	\$ 237,475	\$ 2,240,760
Cash at end of period	\$ 1,010,099	\$ 347,905

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 June 30, 2025 (unaudited)

Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Exchange-Traded Funds				
150,200	iShares Core U.S. Aggregate Bond ETF	14,989,668	14,899,840	25.4
37,200	iShares iBoxx \$ High Yield Corporate Bond ETF	2,952,501	3,000,180	5.1
80,700	iShares iBoxx \$ Investment Grade Corporate Bond ETF	8,945,387	8,845,527	15.1
1,301,700	iShares US Treasury Bond ETF	30,114,561	29,913,066	51.0
21,900	SPDR Bloomberg 1-3 Month T-Bill ETF	2,003,516	2,008,887	3.4
		59,005,633	58,667,500	100.0
Transaction costs		(46,202)		
Total Investments		58,959,431	58,667,500	100.0

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

Genus Global Impact Bond Fund

Statement of Financial Position

As at June 30, 2025 (unaudited) and December 31, 2024 (audited) (Expressed in U.S. Dollars)	June 30 2025	December 31 2024
Assets		
Current assets		
Cash	\$ 339,544	\$ 223,376
Investments	44,884,156	38,815,401
Accrued interest	362,174	298,130
Unrealized appreciation on currency forward contracts	-	16,901
Unrealized appreciation on bond forward contracts	59,438	-
Subscriptions receivable from unitholders	46,841	3,788
Total assets	45,692,153	39,357,596
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	8,896	18,003
Unrealized depreciation on currency forward contracts	91,286	-
Unrealized depreciation on bond forward contracts	19,159	289,192
Distributions payable to unitholders	-	270
Redemptions payable to unitholders	13	-
Total liabilities (excluding net assets attributable to holders of redeemable units)	119,354	307,465
Net assets attributable to holders of redeemable units (Series O)	\$ 45,572,799	\$ 39,050,131
Redeemable units outstanding (note 5)	517,060	455,881
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 88.14	\$ 85.66

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Income		
Interest income for distribution purposes	\$ 645,563	\$ 688,308
Foreign exchange gain on cash	2,238	14,409
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	68,624	(103,853)
Net realized gain (loss) on currency forward contracts	(469,827)	247,554
Net realized gain (loss) on futures contracts	7,563	-
Net change in unrealized gain (loss) on investments and forwards contracts	1,564,897	(905,691)
Total income (loss)	1,819,058	(59,273)
Expenses		
Trustee fees	2,352	2,127
Audit fees	2,172	2,184
Independent review committee fees	852	980
Custodial fees	2,551	1,714
Unitholder reporting costs	12,878	10,887
Other administrative expenses	32,608	29,345
Interest expense	125	156
Total operating expenses	53,538	47,393
Operating profit (loss)	1,765,520	(106,666)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ 1,765,520	\$ (106,666)
Weighted average number of units during the period	481,654	449,131
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 3.67	\$ (0.24)

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

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)	2025	2024
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 39,050,131	\$ 36,346,135
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,765,520	(106,666)
Distributions to holders of redeemable units		
Net investment income	(581,845)	(634,563)
Total distributions to holders of redeemable units	(581,845)	(634,563)
Redeemable unit transactions		
Issuance of redeemable units	9,350,558	8,010,936
Reinvestment of redeemable units	581,260	633,693
Redemption of redeemable units	(4,592,825)	(7,194,623)
Net increase from redeemable unit transactions	5,338,993	1,450,006
Net increase in net assets attributable to holders of redeemable units	6,522,668	708,777
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 45,572,799	\$ 37,054,912

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

Genus Global Impact Bond Fund

Statement of Cash Flows

For the period ended June 30 (unaudited) (Expressed in U.S. Dollars)

	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 4,804,185	\$ 9,444,603
Proceeds from sale/maturity of short-term notes	538,217	-
Purchase of investments	(9,994,953)	(11,228,126)
Interest received, excluding gain on short-term notes	577,552	635,043
Interest paid	(125)	(156)
Operating expenses paid	(62,520)	(51,542)
Net proceeds (payments) from derivatives settlements	(462,264)	247,554
Net cash used in operating activities	(4,599,908)	(952,624)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(855)	(1,044)
Cash received from redeemable units issued	9,307,505	8,062,642
Amounts paid for redeemable units redeemed	(4,592,812)	(7,162,842)
Net cash from financing activities	4,713,838	898,756
Foreign exchange gain on cash	2,238	14,409
Net increase (decrease) in cash	116,168	(39,459)
Cash at beginning of period	\$ 223,376	\$ 333,351
Cash at end of period	\$ 339,544	\$ 293,892

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

Genus Global Impact Bond Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Canadian Fixed Income						
Federal Bonds						
300,000	Canadian Government Bond	3.000%	03-01-2032	209,431	219,679	0.5
1,100,000	Canadian Government Bond	3.500%	03-01-2034	805,004	824,471	1.8
				1,014,435	1,044,150	2.3
Municipal Bonds						
400,000	City of Ottawa	3.250%	11-10-2047	337,270	235,642	0.5
550,000	City of Toronto	2.600%	09-24-2039	430,547	327,834	0.7
				767,817	563,476	1.2
Provincial Bonds						
600,000	Hydro-Quebec	2.000%	09-01-2028	403,976	428,464	1.0
1,975,000	Hydro-Quebec	5.000%	02-15-2050	1,946,644	1,557,943	3.5
550,000	Province of Ontario	4.050%	02-02-2032	404,995	419,920	0.9
1,800,000	Province of Ontario	4.100%	03-04-2033	1,351,536	1,369,676	3.1
1,500,000	Province of Quebec	2.100%	05-27-2031	965,376	1,034,263	2.3
400,000	South Coast British Columbia Transportation Authority	2.650%	10-29-2050	298,386	205,518	0.5
				5,370,913	5,015,784	11.3
Corporate Bonds						
600,000	Allied Properties Real Estate Investment Trust	1.726%	02-12-2026	480,503	435,551	1.0
150,000	Allied Properties Real Estate Investment Trust	3.095%	02-06-2032	119,310	97,234	0.2
900,000	Bell Canada	2.200%	05-29-2028	694,901	641,288	1.4
1,450,000	CDP Financial Inc.	1.000%	05-26-2026	1,421,510	1,410,903	3.1
150,000	CDP Financial Inc.	3.800%	06-02-2027	112,325	112,112	0.2
1,250,000	Choice Properties Real Estate Investment Trust	2.456%	11-30-2026	888,777	908,441	2.0
475,000	CPPIB Capital Inc.	3.000%	06-15-2028	335,642	349,947	0.8
2,300,000	Federation des Caisses Desjardins du Quebec	5.475%	08-16-2028	1,732,446	1,790,635	4.0
150,000	Granite REIT Holdings LP	2.194%	08-30-2028	118,779	105,246	0.2
1,100,000	Hydro One Inc.	4.160%	01-27-2033	774,210	823,688	1.8
300,000	Hydro One Inc.	3.630%	06-25-2049	184,690	187,428	0.4
100,000	iA Financial Corp., Inc.	6.611%	06-30-2082	77,924	75,485	0.2
250,000	Ivanhoe Cambridge II Inc.	4.994%	06-02-2028	183,918	192,132	0.4
700,000	Lower Mattagami Energy LP	2.307%	10-21-2026	483,382	508,756	1.1
1,100,000	Lower Mattagami Energy LP	2.433%	05-14-2031	781,732	761,277	1.7
1,750,000	National Bank of Canada	1.534%	06-15-2026	1,331,563	1,268,377	2.8
1,000,000	OMERS Finance Trust	4.000%	04-19-2052	904,580	776,338	1.7
1,200,000	Ontario Power Generation Inc.	3.215%	04-08-2030	851,168	870,312	1.9
1,850,000	Royal Bank of Canada	1.150%	07-14-2026	1,849,759	1,793,782	4.0
400,000	Sun Life Financial Inc.	5.500%	07-04-2035	296,931	314,363	0.7
400,000	Sun Life Financial Inc.	5.120%	05-15-2036	292,601	310,219	0.7
2,000,000	The Toronto-Dominion Bank	5.264%	12-11-2026	1,999,999	2,028,041	4.5
75,000	The Toronto-Dominion Bank	7.283%	10-31-2082	57,125	57,898	0.1
800,000	Toronto Hydro Corp.	2.430%	12-11-2029	534,955	568,065	1.3
400,000	Toronto Hydro Corp.	2.470%	10-20-2031	254,589	275,825	0.6
100,000	Toronto Hydro Corp.	4.610%	06-14-2033	71,604	76,622	0.2
				16,834,923	16,739,965	37.0
Total Canadian Fixed Income				23,988,088	23,363,375	51.8
Foreign Fixed Income						
1,892,000	Apple Inc.	3.000%	06-20-2027	1,941,221	1,860,097	4.1
1,000,000	Boston Properties LP	3.400%	06-21-2029	1,076,376	948,411	2.1
2,218,000	JPMorgan Chase & Co.	6.070%	10-22-2027	2,223,166	2,266,796	5.1
375,000	MidAmerican Energy Co.	5.350%	01-15-2034	372,038	388,846	0.9
485,000	MidAmerican Energy Co.	5.850%	09-15-2054	492,555	499,790	1.1
800,000	Owens Corning	3.950%	08-15-2029	878,014	784,667	1.7
2,477,000	Pfizer Inc.	2.625%	04-01-2030	2,360,496	2,307,886	5.1
250,000	Starbucks Corp.	4.450%	08-15-2049	294,935	204,642	0.5
1,200,000	Sysco Corp.	2.400%	02-15-2030	1,145,474	1,098,141	2.4
3,950,000	United States Treasury Note	2.750%	08-15-2032	3,556,202	3,644,645	8.2
4,500,000	United States Treasury Note	2.875%	05-15-2052	3,452,276	3,168,281	7.2
1,400,000	United States Treasury Note	4.500%	11-15-2054	1,316,768	1,334,594	3.0
1,250,000	Verizon Communications Inc.	3.875%	02-08-2029	1,340,189	1,234,702	2.8
400,000	Verizon Communications Inc.	3.875%	03-01-2052	395,796	297,883	0.7
578,000	Visa Inc.	0.750%	08-15-2027	507,868	542,617	1.2
1,000,000	Visa Inc.	0.750%	08-15-2027	914,530	938,783	2.1
				22,267,904	21,520,781	48.2
Transaction costs				-		
Total Investments				46,255,992	44,884,156	100.0

Genus Global Impact Bond Fund

Schedule of Investment Portfolio

[Expressed in U.S. Dollars]

As at June 30, 2025 (unaudited)

Shares or Par Value	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio	
Unrealized appreciation (depreciation) on currency forward contracts							
Counterparty	Credit Rating for Counterparty	Maturity Date	Purchased Currency	Par Value	Sold Currency	Par Value	Unrealized Gain/(Loss) (\$)
National Bank of Canada	A-1	23-Sep-25	USD	14,700,000	CAD	(20,096,811)	(91,286)
Unrealized appreciation (depreciation) on bond forward contracts							
Description	Counterparty	Credit Rating for Counterparty	Maturity Date	Par Value	Unrealized Gain/(Loss) (\$)		
CANADIAN GOVERNMENT 1.75% M680 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	(3,945,000)	20,223		
CANADIAN GOVERNMENT 2.75 Q236 BOND FWD 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	(3,000,000)	8,273		
CANADIAN GOVERNMENT 4% Q988 BOND FWD 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	(8,450,000)	709		
US TREASURY 2.375% BOND FWD 6T26 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	6,450,000	14,750		
US TREASURY 2.75% FF32 BOND FWD 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	3,100,000	15,483		
US TREASURY 3% TJ79 BOND FWD 01-AUG-2025	National Bank of Canada	A-1	1-Aug-25	4,100,000	(19,159)		
					40,279		

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

Genus Canadian Income Fund

Statement of Financial Position

	June 30 2025	December 31 2024
As at June 30, 2025 (unaudited) and December 31, 2024 (audited)		
Assets		
Current assets		
Cash	\$ -	\$ 357,044
Investments	85,540,679	81,499,929
Income receivable from underlying funds	18,785	27,571
Accrued interest	629,155	614,624
Subscriptions receivable from unitholders	3,256	-
Total assets	86,191,875	82,499,168
Liabilities		
Current liabilities		
Bank indebtedness	235,080	-
Due to broker	136,859	-
Accrued sub-advisor fees	49	49
Accounts payable and accrued liabilities	14,474	23,275
Total liabilities (excluding net assets attributable to holders of redeemable units)	386,462	23,324
Net assets attributable to holders of redeemable units (Series O)	\$ 85,805,413	\$ 82,475,844
Redeemable units outstanding (note 5)	833,286	805,691
Net assets attributable to holders of redeemable units per unit (Series O)	\$ 102.97	\$ 102.37

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

/s/ Leslie G. Cliff
Director

/s/ Wayne W. Wachell
Director

Statement of Comprehensive Income

	2025	2024
For the period ended June 30 (unaudited)		
Income		
Interest income for distribution purposes	\$ 1,679,880	\$ 47,563
Distributions from underlying funds	121,831	-
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	283,278	(7,030)
Net realized gain (loss) on currency forward contracts	173,566	(229,869)
Total income (loss)	2,258,555	(189,336)
Expenses		
Sub-advisor fees	17,602	
Trustee fees	3,388	44
Audit fees	2,715	47
Independent review committee fees	1,771	-
Custodial fees	14,665	37
Unitholder reporting costs	35,244	265
Other administrative expenses	19,297	279
Interest expense	87	-
Total operating expenses	94,769	672
Operating profit	2,163,786	(190,008)
Increase (decrease) in net assets attributable to holders of redeemable units from operations (Series O)	\$ 2,163,786	\$ (190,008)
Weighted average number of units during the period	826,863	221,350
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (Series O)	\$ 2.62	\$ (0.86)

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

	2025	2024
For the period from June 4 to June 30, 2024 (unaudited)		
Net assets attributable to holders of redeemable units at beginning of period (Series O)	\$ 82,475,844	\$ -
Increase in net assets attributable to holders of redeemable units from operations	2,163,786	(190,008)
Distributions to holders of redeemable units		
Net investment income	(1,680,689)	-
Total distributions to holders of redeemable units	(1,680,689)	
Redeemable unit transactions		
Issuance of redeemable units	8,508,609	64,171,710
Reinvestment of redeemable units	1,140,067	-
Redemption of redeemable units	(6,802,204)	(4,488,680)
Net increase from redeemable unit transactions	2,846,472	59,683,030
Net increase in net assets attributable to holders of redeemable units	3,329,569	59,493,022
Net assets attributable to holders of redeemable units at end of period (Series O)	\$ 85,805,413	\$ 59,493,022

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

Genus Canadian Income Fund

Statement of Cash Flow

For the period ended June 30 (unaudited)	2025	2024
Cash flows from operating activities		
Proceeds from sale of investments	\$ 16,716,566	\$ 2,816,960
Proceeds from sale/maturity of short-term notes	5,143,151	-
Purchase of investments	(17,563,455)	(60,315,175)
Purchase of short-term notes	(6,153,391)	(1,495,403)
Income received from underlying components, net of withholding tax	130,617	-
Interest received, excluding gain on short-term notes	75,431	-
Interest paid	(87)	(465,416)
Operating expenses paid	(103,483)	-
Net cash used in operating activities	(1,754,651)	(59,459,034)
Cash flows from financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(540,622)	-
Cash received from redeemable units issued	8,505,353	64,171,680
Amounts paid for redeemable units redeemed	(6,802,204)	(4,445,680)
Net cash from financing activities	1,162,527	59,726,000
Net increase (decrease) in cash	(592,124)	266,966
Cash (bank indebtedness) at beginning of period	\$ 357,044	\$ -
Cash (bank indebtedness) at end of period	\$ (235,080)	\$ 266,966

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

Genus Canadian Income Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Par Currency	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
Short-Term Investments							
Treasury Bills							
1,590,000		Canadian Treasury Bill	2.640%	07-02-2025	1,584,499	1,584,499	1.9
1,590,000		Canadian Treasury Bill	2.660%	10-08-2025	1,578,725	1,578,725	1.8
Total Short-Term Investments					3,163,224	3,163,224	3.7
Investment Fund							
395,472		AlphaFixe ESG Fund - Floating Rate Bank Loans			3,561,102	3,519,308	4.2
Total Fund					3,561,102	3,519,308	4.2
Canadian Fixed Income							
Federal Bonds							
1,250,000		Canadian Government Bond	1.500%	12-01-2031	1,131,387	1,140,560	1.3
750,000		PSP Capital Inc.	4.400%	12-02-2030	795,803	795,075	0.9
					1,927,190	1,935,635	2.2
Provincial Bonds							
1,500,000		Province of Ontario	1.550%	11-01-2029	1,406,790	1,413,608	1.7
					1,406,790	1,413,608	1.7
Corporate Bonds							
150,000		407 International Inc.	2.430%	05-04-2027	143,549	149,215	0.2
1,400,000		407 International Inc.	6.470%	07-27-2029	1,545,720	1,565,653	1.8
325,000		ATS Corp.	6.500%	08-21-2032	325,000	327,198	0.4
1,550,000		Bank of Montreal	4.420%	07-17-2029	1,599,163	1,600,985	1.9
100,000		Bank of Montreal, FRN	4.300%	11-26-2080	97,109	99,950	0.1
500,000		Bank of Montreal, FRN	5.625%	05-26-2082	486,875	507,559	0.6
175,000		Bank of Montreal, FRN	7.325%	11-26-2082	178,366	184,392	0.2
500,000		BCI QuadReal Realty	3.281%	03-14-2028	500,000	501,292	0.6
1,250,000		BCI QuadReal Realty	1.747%	07-24-2030	1,149,963	1,146,548	1.3
300,000		Bell Canada	1.650%	08-16-2027	278,184	291,973	0.3
900,000		Bell Canada	3.600%	09-29-2027	878,672	905,871	1.1
1,100,000		Bell Canada	4.550%	02-09-2030	1,110,535	1,136,310	1.3
1,200,000		Canadian Imperial Bank of Commerce	2.250%	01-07-2027	1,178,604	1,185,870	1.4
2,000,000		Canadian Imperial Bank of Commerce	4.950%	06-29-2027	2,029,962	2,065,545	2.4
950,000		CGI Inc.	3.987%	09-07-2027	955,107	965,510	1.1
1,050,000		CGI Inc.	4.147%	09-05-2029	1,060,301	1,071,072	1.3
2,050,000		Choice Properties Real Estate Investment Trust	4.178%	03-08-2028	2,034,005	2,088,697	2.5
750,000		CT Real Estate Investment Trust	3.289%	06-01-2026	731,852	750,515	0.9
900,000		CT Real Estate Investment Trust	3.029%	02-05-2029	850,771	876,010	1.0
800,000		Dollarama Inc.	5.084%	10-27-2025	804,470	805,130	0.9
895,000		Dollarama Inc.	1.505%	09-20-2027	821,440	867,499	1.0
900,000		Dollarama Inc.	5.533%	09-26-2028	947,156	958,722	1.1
250,000		Eagle Credit Card Trust	1.273%	07-17-2025	241,166	249,859	0.3
650,000		Federation des Caisses Desjardins du Quebec	5.200%	10-01-2025	656,151	653,629	0.8
700,000		Federation des Caisses Desjardins du Quebec	4.407%	05-19-2027	699,938	715,960	0.8
175,000		Federation des Caisses Desjardins du Quebec, FRN	5.035%	08-23-2032	176,306	180,611	0.2
1,500,000		Federation des Caisses Desjardins du Quebec, FRN	5.279%	05-15-2034	1,547,590	1,572,802	1.8
900,000		Granite REIT Holdings LP	3.062%	06-04-2027	870,426	894,643	1.0
500,000		Granite REIT Holdings LP	2.194%	08-30-2028	452,780	478,692	0.6
400,000		Granite REIT Holdings LP	2.378%	12-18-2030	345,140	367,599	0.4
2,000,000		Greater Toronto Airports Authority	1.540%	05-03-2028	1,825,796	1,920,086	2.2
1,000,000		Great-West Lifeco Inc.	3.337%	02-28-2028	1,000,347	1,005,053	1.2
1,075,000		Hydro One Inc.	4.910%	01-27-2028	1,103,461	1,123,972	1.3
500,000		Hydro One Inc.	3.930%	11-30-2029	512,755	514,412	0.6
300,000		Hydro One Inc.	2.160%	02-28-2030	272,077	286,930	0.3
50,000		iA Financial Corp Inc., FRN	3.072%	09-24-2031	48,212	49,911	0.1
250,000		iA Financial Corp Inc., FRN	6.611%	06-30-2082	249,424	257,499	0.3
1,000,000		iA Financial Corp Inc., FRN	6.921%	09-30-2084	998,690	1,032,402	1.2
750,000		Intact Financial Corp., FRN	7.338%	06-30-2083	766,643	792,903	0.9
1,650,000		Ivanhoe Cambridge II Inc.	4.994%	06-02-2028	1,703,039	1,730,287	2.0
1,850,000		Lower Mattagami Energy LP	2.433%	05-14-2031	1,667,979	1,747,011	2.0
1,500,000		Manulife Financial Corp., FRN	7.117%	06-19-2082	1,523,574	1,560,313	1.8
2,350,000		Metro Inc.	3.390%	12-06-2027	2,290,186	2,361,686	2.9
1,425,000		National Bank of Canada	5.219%	06-14-2028	1,475,940	1,500,462	1.8
1,400,000		National Bank of Canada	7.500%	11-16-2082	1,435,373	1,481,430	1.7
200,000		NAV Canada	2.063%	05-29-2030	185,720	188,629	0.2
700,000		Northland Power Inc., FRN	9.250%	06-30-2083	746,566	764,199	0.9
2,150,000		Ontario Power Generation Inc.	3.215%	04-08-2030	2,047,734	2,127,676	2.6
750,000		Reliance LP	2.680%	12-01-2027	711,575	738,398	0.9
1,200,000		Reliance LP	2.670%	08-01-2028	1,120,246	1,167,373	1.4
1,000,000		Rogers Communications Inc.	3.650%	03-31-2027	977,360	1,005,515	1.2
950,000		Rogers Communications Inc.	3.250%	05-01-2029	915,381	936,923	1.1
1,400,000		Rogers Communications Inc., FRN	5.000%	12-17-2081	1,362,445	1,404,779	1.6
1,750,000		Sun Life Financial Inc., FRN	5.500%	07-04-2035	1,837,873	1,876,650	2.2

Genus Canadian Income Fund

Schedule of Investment Portfolio

As at June 30, 2025 (unaudited)

Shares or Par Value	Par Currency	Description	Coupon Rate	Maturity Date	Average Cost (\$)	Fair Value (\$)	% of Total Portfolio
700,000		TELUS Corp.	2.350%	01-27-2028	653,177	684,503	0.8
750,000		TELUS Corp.	2.850%	11-13-2031	703,703	704,265	0.8
350,000		TELUS Corp., FRN	6.250%	07-21-2055	349,878	360,719	0.4
1,150,000		The Bank of Nova Scotia	2.950%	03-08-2027	1,118,205	1,146,709	1.3
400,000		The Bank of Nova Scotia	4.680%	02-01-2029	410,124	416,633	0.5
1,500,000		The Bank of Nova Scotia, FRN	7.023%	07-27-2082	1,517,400	1,560,963	1.8
400,000		The Toronto-Dominion Bank	4.210%	06-01-2027	397,584	407,735	0.5
450,000		The Toronto-Dominion Bank	4.680%	01-08-2029	467,855	468,506	0.5
1,175,000		The Toronto-Dominion Bank, FRN	7.283%	10-31-2082	1,199,686	1,237,697	1.4
1,250,000		Toronto Hydro Corp.	2.520%	08-25-2026	1,220,058	1,244,650	1.5
1,250,000		Toronto Hydro Corp.	2.430%	12-11-2029	1,152,585	1,211,132	1.4
1,200,000		Videotron Ltd.	4.650%	07-15-2029	1,203,954	1,241,772	1.5
Total Canadian Fixed Income					61,868,906	63,425,094	74.1
					65,202,886	66,774,337	78.0
Foreign Fixed Income							
1,500,000	USD	Verizon Communications Inc.	2.375%	03-22-2028	1,400,190	1,467,028	1.7
Total Foreign Fixed Income					1,400,190	1,467,028	1.7
Mortgage-Backed Securities							
191,639		1199 Newmarket Holdings Ltd.	5.140%	12-01-2027	191,639	194,262	0.2
1,290,000		16767753 Canada Inc.	5.700%	03-10-2027	1,290,000	1,290,000	1.5
188,051		2439702 Ontario Limited	8.250%	08-14-2025	188,051	188,051	0.2
1,116,000		401 Dundas Street East Limited	6.700%	11-01-2026	1,116,000	1,116,000	1.3
1,285,641		650 Lee Avenue Limited Partnership	6.400%	10-10-2028	1,334,152	1,368,372	1.6
1,008,000		9524-0446 Quebec Inc.	4.530%	06-01-2026	1,008,000	1,013,839	1.2
239,646		Amdev (130 North Queen) Inc.	6.200%	11-01-2028	247,545	254,017	0.3
169,342		Bricklane Residential Inc.	2.850%	08-01-2026	164,979	167,349	0.2
952,284		Carrington Place Facility Inc.	5.610%	07-05-2027	961,493	936,641	1.1
1,378,718		D. Bosa Land Corporation	5.600%	09-01-2026	1,385,519	1,406,254	1.6
1,100,516		Edifice 1870 Alta Vista Inc.	2.800%	10-01-2026	1,068,398	1,085,171	1.3
171,559		Edifice 620 St-Paul Inc.	3.850%	01-01-2026	169,860	171,437	0.2
94,004		Royal Oak Dev. Lacombe Ltd.	3.630%	11-01-2026	91,963	93,394	0.1
216,232		Salford Investments Limited	8.200%	08-01-2025	216,232	216,232	0.3
1,080,000		Victoria Apartment Properties Limited	5.040%	06-01-2030	1,087,819	1,115,763	1.3
Total Mortgage-Backed Securities					10,521,650	10,616,782	12.4
Total Investments					83,849,052	85,540,679	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

June 30, 2025 (unaudited)

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 Services Trust, 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 Fossil Free Plus CanGlobe Equity Fund
Genus Commercial Mortgage Fund
Genus Emerging Markets Equity Funds
Genus Government Bond Fund
Genus Corporate Bond Fund (formerly 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 Global Macro Bond Fund
Genus Global Impact Bond Fund
Genus Canadian Income Fund

Genus Capital Management Inc. is the Manager (“Manager”). The financial statements were authorized for issue by the Manager on August 28, 2025.

2. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

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 Funds’ 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 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

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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 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.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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 1 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) Bond Forward Contracts

Open bond forward contracts are valued at the gain or loss that would arise as a result of closing the position on the valuation date. The Fund records the difference in the change between fair value and cost of each of the bond forward contracts positions as a change in unrealized gain or loss in the net asset value determination of the Fund in the Statements of Comprehensive Income. The Fund benefits or suffers based on the gains or losses realized due to the difference in purchase and sale prices, bond forward contracts are classified as Level 2.

h) 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 June 30, 2025 and December 31, 2024.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

As at June 30, 2025

	Financial Assets at Fair Value as at June 30, 2025			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus Canadian T-Bill Fund				
Short-Term Notes	-	100,038,438	-	100,038,438
	-	100,038,438	-	100,038,438
Genus Government Bond Fund				
Bonds	-	145,979,491	-	145,979,491
	-	145,979,491	-	145,979,491
Genus Canadian Alpha Fund				
Equities	53,260,812	-	-	53,260,812
	53,260,812	-	-	53,260,812
Genus Dividend Equity Fund				
Equities	208,929,262	-	-	208,929,262
Derivative Assets - Futures	93,028	-	-	93,028
Derivative Liabilities - Futures	(717,366)	-	-	(717,366)
	208,304,924	-	-	208,304,924
Genus Global Alpha Fund (in U.S.\$)				
Equities	68,487,185	-	-	68,487,185
Derivative Assets - Futures	100,524	-	-	100,524
Derivative Liabilities - Futures	(163,215)	-	-	(163,215)
	68,424,494	-	-	68,424,494
Genus Commercial Mortgage Fund				
Mortgage-Backed Securities	-	-	94,903,251	94,903,251
Short-Term Notes	-	7,592,226	-	7,592,226
	-	7,592,226	94,903,251	102,495,477
Genus Corporate Bond Fund				
Bonds	-	127,042,618	-	127,042,618
	-	127,042,618	-	127,042,618

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

As at June 30, 2025 (continued)

	Financial Assets at Fair Value as at June 30, 2025			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus CanGlobe Equity Fund (in U.S.\$)				
Equities	201,788,202	-	-	201,788,202
Derivative Assets - Futures	99,430	-	-	99,430
Derivative Liabilities - Futures	(101,393)	-	-	(101,393)
	201,786,239	-	-	201,786,239
Genus Global Balanced Fund				
Exchange-Traded Funds	27,282,689	-	-	27,282,689
Mutual Funds	-	29,696,365	-	29,696,365
	27,282,689	29,696,365	-	56,979,054
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)				
Equities	201,372,024	-	-	201,372,024
Derivative Assets - Futures	78,333	-	-	78,333
Derivative Liabilities - Futures	(134,517)	-	-	(134,517)
	201,315,840	-	-	201,315,840
Genus Emerging Markets Equity Fund (in U.S.\$)				
Equities	33,094,937	-	-	33,094,937
	33,094,937	-	-	33,094,937
Genus Global Macro Bond Fund (in U.S.\$)				
Exchange-Traded Funds	58,667,500	-	-	58,667,500
	58,667,500	-	-	58,667,500
Genus Global Impact Bond Fund (in U.S.\$)				
Bonds	-	44,884,156	-	44,884,156
Derivative Assets - Bond Forward Contracts	-	59,438	-	59,438
Derivative Liabilities - Currency Forward Contracts	-	(91,286)	-	(91,286)
Derivative Liabilities - Bond Forward Contracts	-	(19,159)	-	(19,159)
	-	44,833,149	-	44,833,149
Genus Canadian Income Fund				
Bonds	-	68,241,365	-	68,241,365
Mutual Funds	3,519,308	-	-	3,519,308
Mortgage-Backed Securities	-	-	10,616,782	10,616,782
Short-Term Notes	-	3,163,224	-	3,163,224
	3,519,308	71,404,589	10,616,782	85,540,679

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

As at December 31, 2024

	Financial Assets at Fair Value as at December 31, 2024			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus Canadian T-Bill Fund				
Short-Term Notes	-	82,877,975	-	82,877,975
	-	82,877,975	-	82,877,975
Genus Government Bond Fund				
Bonds	-	131,830,451	-	131,830,451
Mortgage-Backed Securities	-	54,486	-	54,486
	-	131,884,937	-	131,884,937
Genus Canadian Alpha Fund				
Equities	46,674,562	-	-	46,674,562
	46,674,562	-	-	46,674,562
Genus Dividend Equity Fund				
Equities	185,576,122	-	-	185,576,122
Derivative Assets - Futures	431,311	-	-	431,311
Derivative Liabilities - Futures	(115,857)	-	-	(115,857)
	185,891,576	-	-	185,891,576
Genus Global Alpha Fund (in U.S.\$)				
Equities	62,337,366	-	-	62,337,366
Derivative Assets - Futures	27,369	-	-	27,369
Derivative Liabilities - Futures	(153,565)	-	-	(153,565)
	62,211,170	-	-	62,211,170
Genus Commercial Mortgage Fund				
Mortgage-Backed Securities	-	-	88,451,252	88,451,252
Mutual Funds	-	18,042,318	-	18,042,318
	-	18,042,318	88,451,252	106,493,570
Genus Corporate Bond Fund				
Bonds	-	120,380,495	-	120,380,495
	-	120,380,495	-	120,380,495

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

As at December 31, 2024 (continued)

	Financial Assets at Fair Value as at December 31, 2024			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Genus CanGlobe Equity Fund (in U.S.\$)				
Equities	207,621,638	-	-	207,621,638
Derivative Assets - Futures	59,213	-	-	59,213
Derivative Liabilities - Futures	(159,964)	-	-	(159,964)
	207,520,887	-	-	207,520,887
Genus Global Balanced Fund				
Exchange-Traded Funds	28,267,947	-	-	28,267,947
Mutual Funds	1,285,059	26,242,926	-	27,527,985
	29,553,006	26,242,926	-	55,795,932
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)				
Equities	185,206,959	-	-	185,206,959
Derivative Assets - Futures	230,720	-	-	230,720
	185,437,679	-	-	185,437,679
Genus Emerging Markets Equity Fund (in U.S.\$)				
Equities	27,119,660	-	-	27,119,660
Warrants	-	168	-	168
	27,119,660	168	-	27,119,828
Genus Global Macro Bond Fund (in U.S.\$)				
Exchange-Traded Funds	52,305,214	-	-	52,305,214
	52,305,214	-	-	52,305,214
Genus Global Impact Bond Fund (in U.S.\$)				
Bonds	-	38,281,150	-	38,281,150
Short-Term Notes	-	534,251	-	534,251
Derivative Assets - Currency Forward Contracts	-	16,901	-	16,901
Derivative Liabilities - Bond Forward Contracts	-	(289,192)	-	(289,192)
	-	38,543,110	-	38,543,110
Genus Canadian Income Fund				
Bonds	-	69,167,871	-	69,167,871
Mutual Funds	3,952,962	-	-	3,952,962
Mortgage-Backed Securities	-	-	7,816,030	7,816,030
Short-Term Notes	-	563,066	-	563,066
	3,952,962	69,730,937	7,816,030	81,499,929

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

During the period, for Genus Emerging Markets Equity Fund, there were no transfers between Level 1 and Level 2 investments (December 31, 2024 - \$39,690).

During the period, for Genus Global Balanced Fund, there were no transfers between Level 1 and Level 2 investments (December 31, 2024 - \$2,885,223).

During the period, for Genus Global Macro Bond Fund, there were no transfers between Level 1 and Level 2 investments (December 31, 2024 - \$14,667,399).

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

Genus Canadian Income Fund	Period ended	Year ended
	June 30, 2025	December 31, 2024
	(\$)	(\$)
Fair value, beginning of period	7,816,030	-
Investments purchased	4,501,818	8,296,305
Sale of investments	(1,774,278)	(502,196)
Net change in unrealized gain (loss)	73,212	21,921
Fair value, end of period	10,616,782	7,816,030

Genus Commercial Mortgage Fund	Period ended	Year ended
	June 30, 2025	December 31, 2024
	(\$)	(\$)
Fair value, beginning of period	88,451,252	107,108,185
Investments purchased	19,326,830	15,168,872
Sale of investments	(13,430,476)	(35,896,620)
Net realized gain (loss)	47,326	(44,831)
Net change in unrealized gain (loss)	508,319	2,115,646
Fair value, end of period	94,903,251	88,451,252

Genus Emerging Markets Equity Fund	Period ended	Year ended
	June 30, 2025	December 31, 2024
	(\$)	(\$)
Fair value, beginning of period	-	740
Net change in unrealized gain (loss)	-	(81,077)
Transfer in to Level 3	-	80,337
Fair value, end of period	-	-

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 periods ended June 30, 2025 and December 31, 2024, no Series F units were issued, redeemed or outstanding.

Changes in outstanding redeemable units of Series O of the Funds for the periods ended June 30, 2025 and December 31, 2024 were as follows:

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

	Genus Canadian T-Bill Fund (units)	Genus Government Bond Fund (units)	Genus Corporate Bond Fund (units)	Genus Canadian Alpha Fund (units)
<i>Period Ended June 30, 2025</i>				
Units outstanding, beginning of period	970,127	1,270,618	1,157,157	169,520
Issuance of units	1,767,378	223,939	107,050	16,499
Redemption of units	(1,718,326)	(98,886)	(67,891)	(11,951)
Reinvested units	17,291	14,097	16,206	1,397
Units outstanding, end of period	1,036,470	1,409,768	1,212,522	175,466

<i>Period Ended June 30, 2024</i>				
Units outstanding, beginning of period	1,078,738	999,618	638,626	144,766
Issuance of units	1,952,514	132,746	590,686	34,801
Redemption of units	(2,060,554)	(132,230)	(92,502)	(17,360)
Reinvested units	21,313	10,744	7,230	1,220
Units outstanding, end of period	992,011	1,010,878	1,144,040	163,427

	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>Period Ended June 30, 2025</i>				
Units outstanding, beginning of period	1,948,097	252,525	1,537,705	375,146
Issuance of units	105,381	27,772	80,128	12,338
Redemption of units	(189,680)	(15,183)	(244,070)	(26,253)
Reinvested units	-	-	-	3,227
Units outstanding, end of period	1,863,798	265,114	1,373,764	364,458

<i>Period Ended June 30, 2024</i>				
Units outstanding, beginning of period	1,270,439	179,353	1,208,866	363,016
Issuance of units	713,945	85,088	273,284	9,473
Redemption of units	(184,918)	(16,650)	(115,926)	(20,335)
Reinvested units	9	-	22	2,750
Units outstanding, end of period	1,799,475	247,791	1,366,246	354,904

	Genus Commercial Mortgage Fund (units)	Genus Global Macro Bond Fund (units)	Genus Global Impact Bond Fund (units)	Genus Dividend Equity Fund (units)
<i>Period Ended June 30, 2025</i>				
Units outstanding, beginning of period	1,058,257	606,395	455,881	1,259,489
Issuance of units	39,036	136,421	107,251	214,167
Redemption of units	(105,127)	(76,082)	(52,667)	(168,830)
Reinvested units	14,834	13,757	6,596	10,702
Units outstanding, end of period	1,007,000	680,491	517,060	1,315,529

<i>Period Ended June 30, 2024</i>				
Units outstanding, beginning of period	1,173,659	643,621	414,992	1,781,204
Issuance of units	58,287	65,074	93,080	95,670
Redemption of units	(39,731)	(145,427)	(83,061)	(507,991)
Reinvested units	18,898	12,177	7,392	17,459
Units outstanding, end of period	1,211,113	575,445	432,403	1,386,342

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

	Genus Global Alpha Fund (units)	Genus Canadian Income Fund (units)
<i>Period Ended June 30, 2025</i>		
Units outstanding, beginning of period	272,487	805,691
Issuance of units	18,830	82,535
Redemption of units	(16,179)	(66,009)
Reinvested units	-	11,069
Units outstanding, end of period	275,137	833,286
<i>Period Ended June 30, 2024</i>		
Units outstanding, beginning of period	248,038	-
Issuance of units	28,050	641,735
Redemption of units	(34,484)	(44,959)
Reinvested units	-	-
Units outstanding, end of period	241,604	596,776

*Inception date June 04, 2024

6. INCOME TAXES

As of December 31, 2024 and 2023, 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, 2024:

	Trust Type	Capital Losses Carried Forward	
		2024	2023
Genus Canadian T-Bill Fund	Mutual Fund Trust	\$4	\$4
Genus Global Impact Bond Fund	Mutual Fund Trust	US\$-	US\$-
Genus Fossil Free Plus CanGlobe Equity Fund	Mutual Fund Trust	US\$-	US\$6,392,841
Genus Commercial Mortgage Fund	Mutual Fund Trust	\$129,505	\$84,616
Genus Emerging Markets Equity Fund	Mutual Fund Trust	US\$567,860	US\$616,355
Genus Government Bond Fund	Mutual Fund Trust	\$2,163,771	\$2,163,771
Genus Corporate Bond Fund	Mutual Fund Trust	\$6,759,142	\$6,221,790
Genus Canadian Alpha Fund	Mutual Fund Trust	\$-	\$-
Genus Dividend Equity Fund	Mutual Fund Trust	\$-	\$-
Genus Global Balanced Fund	Mutual Fund Trust	\$-	\$-
Genus Global Alpha Fund	Mutual Fund Trust	US\$-	US\$503,509
Genus CanGlobe Equity Fund	Mutual Fund Trust	US\$-	US\$-
Genus Global Macro Bond Fund	Mutual Fund Trust	US\$6,261,925	US\$6,565,652
Genus Canadian Income Fund	Mutual Fund Trust	\$-	\$-

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	209,101	100	325,329	100
Commission arrangements†	110,630	53	190,175	58

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	182,705	100	175,332	100
Commission arrangements†	111,262	61	88,914	51

Genus Canadian Alpha Fund

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	70,839	100	64,532	100
Commission arrangements†	39,266	55	39,249	61

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	236,060	100	234,610	100
Commission arrangements†	131,649	56	119,010	51

Genus Global Balanced Fund

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	15,227	100	4,041	100
Commission arrangements†	9,870	65	2,820	70

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	7,529	100	12,908	100
Commission arrangements†	2,699	36	4,288	33

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	93,411	100	64,676	100
Commission arrangements†	49,636	53	30,799	48

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

	June 30, 2025		June 30, 2024	
	\$	%	\$	%
Total transaction costs	37,496	100	21,058	100
Commission arrangements†	24,642	66	13,938	66

† 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.

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 June 30, 2025	Less than 1 year	1 - 3 years	3 - 5 years	> 5 years	Total
	\$	\$	\$	\$	\$
Genus Canadian T-Bill Fund	100,038,438	-	-	-	100,038,438
Genus Government Bond Fund	9,109,809	6,060,005	30,118,038	100,691,639	145,979,491
Genus Corporate Bond Fund	-	-	19,828,606	107,214,012	127,042,618
Genus Commercial Mortgage Fund	31,036,702	40,339,226	30,848,612	270,937	102,495,477
Genus Global Impact Bond Fund	3,114,830	12,142,792	10,136,529	19,490,005	44,884,156
Genus Canadian Income Fund	7,211,916	33,257,230	20,399,190	21,153,035	82,021,371

As at December 31, 2024	Less than 1 year	1 - 3 years	3 - 5 years	> 5 years	Total
	\$	\$	\$	\$	\$
Genus Canadian T-Bill Fund	82,877,975	-	-	-	82,877,975
Genus Government Bond Fund	4,088,464	10,839,849	23,036,268	93,920,356	131,884,937
Genus Corporate Bond Fund	-	-	7,577,442	112,803,053	120,380,495
Genus Commercial Mortgage Fund	25,285,673	34,769,180	28,396,399	-	88,451,252
Genus Global Impact Bond Fund	534,251	13,449,990	6,416,079	18,415,081	38,815,401
Genus Canadian Income Fund	7,922,654	22,703,868	25,204,775	21,715,670	77,546,967

As at June 30, 2025 and December 31, 2024, 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.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

June 30, 2025	Interest Rate Increase (-) or Decrease (+)			
		\$		% of NAV
Genus Canadian T-Bill Fund	+ or -	506,193	+ or -	0.5%
Genus Government Bond Fund	+ or -	11,218,362	+ or -	7.6%
Genus Corporate Bond Fund	+ or -	7,561,424	+ or -	5.9%
Genus Commercial Mortgage Fund	+ or -	1,941,260	+ or -	1.9%
Genus Global Impact Bond Fund	+ or -	2,728,354	+ or -	6.0%
Genus Canadian Income Fund	+ or -	2,140,780	+ or -	2.6%

December 31, 2024	Interest Rate Increase (-) or Decrease (+)			
		\$		% of NAV
Genus Canadian T-Bill Fund	+ or -	501,086	+ or -	0.6%
Genus Government Bond Fund	+ or -	10,341,311	+ or -	7.8%
Genus Corporate Bond Fund	+ or -	7,120,118	+ or -	5.9%
Genus Commercial Mortgage Fund	+ or -	1,968,374	+ or -	1.9%
Genus Global Impact Bond Fund	+ or -	2,233,408	+ or -	5.7%
Genus Canadian Income Fund	+ or -	2,017,280	+ or -	2.6%

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 June 30, 2025 and December 31, 2024.

June 30, 2025	European							Total
	U.S. Dollar	Canadian Dollar	British Pound	Union Euro	Australian Dollar	Japanese Yen	Others	
Genus Canadian Alpha Fund	11,363	-	-	-	-	-	-	11,363
Genus Dividend Equity Fund	106,504,595	-	5,070,689	35,831,277	355	4,244,251	15,320,563	166,971,730
Genus Global Alpha Fund (in U.S.\$)	-	1,149,400	437	10,484,391	897,324	1,035,780	3,623,096	17,190,428
Genus CanGlobe Equity Fund (in U.S.\$)	-	51,262,408	4,348,868	19,293,670	1,863,662	3,415,282	6,259,651	86,443,541
Genus Global Balanced Fund	40,875,883	-	-	-	-	-	-	40,875,883
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	-	52,949,476	3,661,049	21,479,297	6,695,847	8,000,458	7,803,934	100,590,060
Genus Emerging Markets Equity Fund (in U.S.\$)	-	67,802	-	438,646	-	-	23,752,864	24,259,312
Genus Global Marco Bond Fund (in U.S.\$)	-	16,635	-	-	-	-	-	16,635
Genus Global Impact Bond Fund (in U.S.\$)	-	2,829,921	-	-	-	-	-	2,829,921

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

December 31, 2024

	U.S. Dollar	Canadian Dollar	British Pound	European Union Euro	Australian Dollar	Japanese Yen	Others	Total
Genus Canadian Alpha Fund	690	-	-	-	-	-	-	690
Genus Dividend Equity Fund	95,484,371	-	5,745,150	31,205,452	2,621,375	7,627,115	13,280,591	155,964,054
Genus Global Alpha Fund (in U.S.\$)	-	1,740,032	2,050,063	1,828,639	233	990,809	4,097,570	10,707,346
Genus CanGlobe Equity Fund (in U.S.\$)	-	45,947,769	9,850,535	11,139,693	1,860,702	7,799,425	9,175,403	85,773,527
Genus Global Balanced Fund	43,311,177	-	-	-	-	-	-	43,311,177
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	-	52,619,583	4,904,685	13,617,122	5,252,022	9,618,494	7,023,462	93,035,368
Genus Emerging Markets Equity Fund (in U.S.\$)	-	126,473	-	350,512	-	-	17,346,373	17,823,358
Genus Global Marco Bond Fund (in U.S.\$)	-	27,530	-	-	-	-	-	27,530
Genus Global Impact Bond Fund (in U.S.\$)	-	(6,413,679)	-	-	-	-	-	(6,413,679)

As at June 30, 2025 and December 31, 2024, 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.

	June 30, 2025 5% Appreciation (-) or Depreciation (+) \$	December 31, 2024 5% Appreciation (-) or Depreciation (+) \$
Genus Canadian Alpha Fund	+ or - 568	+ or - 35
Genus Dividend Equity Fund	+ or - 8,348,587	+ or - 7,798,203
Genus Global Alpha Fund (in U.S.\$)	+ or - 859,521	+ or - 535,367
Genus CanGlobe Equity Fund (in U.S.\$)	+ or - 4,322,177	+ or - 4,288,676
Genus Global Balanced Fund	+ or - 2,043,794	+ or - 2,165,559
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	+ or - 5,029,503	+ or - 4,651,768
Genus Emerging Markets Equity Fund (in U.S.\$)	+ or - 1,212,966	+ or - 891,168
Genus Global Marco Bond Fund (in U.S.\$)	+ or - 832	+ or - 1,377
Genus Global Impact Bond Fund (in U.S.\$)	+ or - 141,496	+ or - (320,684)

c) Other Price Risk

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

The table below summarizes the other price risk exposure of Funds that held investment instruments influenced by the general market movement of securities as at June 30, 2025 and December 31, 2024. Additionally, the table also discloses the impact on the Fund's NAV of a 5% increase or decrease in the securities market.

June 30, 2025	Other Price Risk Exposure \$	% of NAV	Impact of 5% Increase (+) or Decrease (-) \$
Genus Canadian Alpha Fund	53,260,812	99.3	+ or - 2,663,041
Genus Dividend Equity Fund	208,929,262	93.9	+ or - 10,446,463
Genus Global Alpha Fund (in U.S.\$)	68,487,185	98.0	+ or - 3,424,359
Genus CanGlobe Equity Fund (in U.S.\$)	201,788,202	96.8	+ or - 10,089,410
Genus Global Balanced Fund	56,979,054	99.0	+ or - 2,848,953
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	201,372,024	97.3	+ or - 10,068,601
Genus Emerging Markets Equity Fund (in U.S.\$)	33,094,937	93.1	+ or - 1,654,747
Genus Global Macro Bond Fund (in U.S.\$)	58,667,500	98.0	+ or - 2,933,375
Genus Canadian Income Fund	74,923,897	87.3	+ or - 3,746,195

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

December 31, 2024	Other Price	% of NAV	Impact of	
	Risk Exposure		5% Increase (+) or	Decrease (-)
	\$			\$
Genus Canadian Alpha Fund	46,674,562	98.5	+ or -	2,333,728
Genus Dividend Equity Fund	185,576,122	94.2	+ or -	9,278,806
Genus Global Alpha Fund (in U.S.\$)	62,337,366	96.9	+ or -	3,116,868
Genus Commercial Mortgage Fund	18,042,318	16.8	+ or -	902,116
Genus CanGlobe Equity Fund (in U.S.\$)	207,621,638	97.5	+ or -	10,381,082
Genus Global Balanced Fund	55,795,932	95.1	+ or -	2,789,797
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	185,206,959	96.8	+ or -	9,260,348
Genus Emerging Markets Equity Fund (in U.S.\$)	27,119,828	94.7	+ or -	1,355,991
Genus Global Macro Bond Fund (in U.S.\$)	52,305,214	99.1	+ or -	2,615,261
Genus Canadian Income Fund	73,683,899	89.3	+ or -	3,684,195

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 June 30, 2025 and December 31, 2024, the Funds invested in debt securities with the following credit ratings:

	AAA	AA	A	BBB	BB	NR	Total
June 30, 2025	\$	\$	\$	\$	\$	\$	\$
Genus Canadian T-Bill Fund	84,440,995	15,597,443	-	-	-	-	100,038,438
Genus Government Bond Fund	51,648,237	64,734,439	29,596,815	-	-	-	145,979,491
Genus Corporate Bond Fund	6,178,572	11,540,816	48,681,432	60,641,798	-	-	127,042,618
Genus CanGlobe Equity Fund (in U.S.\$)	-	521,213	-	-	-	-	521,213
Genus Dividend Equity Fund	-	7,004,142	-	-	-	-	7,004,142
Genus Commercial Mortgage Fund	7,592,226	-	-	-	-	94,903,251	102,495,477
Genus Emerging Markets Equity Fund (in U.S.\$)	-	-	-	-	-	260,523	260,523
Genus Global Impact Bond Fund (in U.S.\$)	11,840,971	7,735,930	16,888,425	9,028,278	-	-	45,493,604
Genus Canadian Income Fund	5,348,718	4,980,362	21,356,246	35,380,937	4,338,326	10,616,782	82,021,371

	AAA	AA	A	BBB	BB	NR	Total
December 31, 2024	\$	\$	\$	\$	\$	\$	\$
Genus Canadian T-Bill Fund	72,862,089	10,015,886	-	-	-	-	82,877,975
Genus Government Bond Fund	43,916,677	84,104,879	3,863,381	-	-	-	131,884,937
Genus Corporate Bond Fund	1,011,200	10,789,294	44,941,023	63,638,978	-	-	120,380,495
Genus CanGlobe Equity Fund (in U.S.\$)	-	324,268	-	-	-	-	324,268
Genus Dividend Equity Fund	-	8,485,507	-	-	-	-	8,485,507
Genus Commercial Mortgage Fund	-	-	-	-	-	88,245,220	88,245,220
Genus Emerging Markets Equity Fund (in U.S.\$)	-	-	-	-	-	161,038	161,038
Genus Global Impact Bond Fund (in U.S.\$)	10,103,403	18,412,860	13,000,451	7,857,672	495,885	-	49,870,271
Genus Canadian Income Fund	1,392,137	3,672,479	21,999,468	38,515,708	4,151,145	7,816,030	77,546,967

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Short-term Investments	100.0	100.0
Total	100.0	100.0

Genus Government Bond Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	30.8	29.9
Provincial Bonds	52.2	51.6
Municipal Bonds	1.0	1.2
Corporate Bonds	16.0	17.3
Total	100.0	100.0

Genus Corporate Bond Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	4.8	-
Provincial Bonds	6.6	-
Corporate Bonds	86.8	97.4
Foreign Bonds	1.8	2.6
Total	100.0	100.0

Genus Canadian Alpha Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Canadian Equities		
Energy	13.9	17.2
Materials	13.4	10.5
Industrials	15.4	12.4
Consumer Discretionary	2.5	5.5
Consumer Staples	1.3	2.0
Financials	34.3	36.2
Information Technology	13.0	12.7
Communication Services	1.6	1.3
Real Estate	2.0	-
Utilities	2.6	2.2
Total	100.0	100.0

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

Genus Dividend Equity Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Equities		
Energy	7.1	5.7
Materials	3.7	5.8
Industrials	11.1	10.1
Consumer Discretionary	6.9	8.4
Consumer Staples	6.3	7.5
Health Care	7.0	7.6
Financials	22.7	24.6
Real Estate	5.0	3.0
Information Technology	19.4	20.2
Communication Services	6.4	4.4
Utilities	4.4	2.7
Total	100.0	100.0

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Equities		
Energy	3.1	3.3
Materials	-	2.1
Industrials	13.2	12.7
Consumer Discretionary	9.0	13.1
Consumer Staples	6.1	6.9
Health Care	7.8	8.5
Financials	18.1	16.5
Real Estate	2.4	1.8
Information Technology	28.4	24.1
Communication Services	11.9	7.8
Utilities	-	3.2
Total	100.0	100.0

Genus Commercial Mortgage Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Mortgage-backed Securities	92.5	83.1
Investment Funds - Short-term Investments	7.5	16.9
Total	100.0	100.0

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Equities		
Energy	5.7	7.3
Materials	5.0	5.0
Industrials	13.1	12.6
Consumer Discretionary	11.1	10.6
Consumer Staples	5.3	6.4
Health Care	5.6	6.4
Financials	20.2	22.3
Real Estate	1.6	0.8
Information Technology	23.5	20.4
Communication Services	6.4	6.3
Utilities	2.5	1.9
Total	100.0	100.0

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

Genus Global Balanced Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Investment Funds - Equity	47.0	43.7
Investment Funds - Bonds	2.6	3.0
Investment Funds - Mortgage-backed Securities	2.6	2.6
Investment Funds - Exchange-Traded Funds	47.8	50.7
Total	100.0	100.0

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Equities		
Materials	6.5	5.5
Industrials	12.9	13.4
Consumer Discretionary	9.3	11.2
Consumer Staples	6.9	6.7
Health Care	6.5	7.3
Financials	22.8	23.2
Real Estate	2.3	2.2
Information Technology	24.2	23.7
Communication Services	8.6	6.8
Total	100.0	100.0

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Equities		
Energy	5.1	5.1
Materials	3.5	3.6
Industrials	4.7	5.1
Consumer Discretionary	12.5	12.4
Consumer Staples	10.5	12.1
Health Care	2.0	1.5
Financials	14.2	14.1
Information Technology	24.7	24.4
Real Estate	1.3	1.5
Communication Services	21.3	20.0
Utilities	0.2	0.2
Total	100.0	100.0

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Exchange-Traded Funds	100.0	100.0
Total	100.0	100.0

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

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

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	2.3	8.9
Provincial Bonds	11.3	8.7
Municipal Bonds	1.2	1.4
Corporate Bonds	37.0	27.9
Foreign Bonds	48.2	51.7
Short-term Investments	-	1.4
Total	100.0	100.0

Genus Canadian Income Fund

	June 30, 2025	December 31, 2024
Sector	(%)	(%)
Canadian Bonds		
Federal Bonds	2.2	0.7
Provincial Bonds	1.7	0.3
Corporate Bonds	74.1	80.0
Foreign Bonds	1.7	3.9
Mortgage-backed Securities	12.4	9.4
Short-term Investments	3.7	0.7
Investment Funds - Loans	4.2	5.0
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:

	June 30, 2025		December 31, 2024	
	Units	Market value \$	Units	Market value \$
Genus Canadian T-Bill Fund	6,756	675,627	10,097	1,009,677
Genus Government Bond Fund	5,430	566,607	7,216	754,009
Genus Corporate Bond Fund	6,064	642,518	4,846	508,714
Genus Canadian Alpha Fund	1,366	417,397	5,134	1,435,508
Genus Dividend Equity Fund	18,103	3,062,874	30,176	4,721,921
Genus Global Alpha Fund (in U.S.\$)	7,244	1,840,315	2,824	666,907
Genus CanGlobe Equity Fund (in U.S.\$)	18,853	2,859,963	28,533	3,952,736
Genus Global Balanced Fund	13,349	2,107,017	12,857	2,010,316
Genus Emerging Markets Equity Fund (in U.S.\$)	4,081	546,877	5,106	579,324
Genus Commercial Mortgage Fund	4,815	492,448	5,229	532,009
Genus Fossil Free Plus CanGlobe Equity Fund (in U.S.\$)	7,929	880,730	8,548	839,314
Genus Global Macro Bond Fund (in U.S.\$)	9,001	792,105	23,694	2,061,430
Genus Global Impact Bond Fund (in U.S.\$)	861	75,931	639	54,733
Genus Canadian Income Fund	10,399	1,070,851	5,567	569,911

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

The following tables summarize the Funds' investments in related party funds at June 30, 2025 and December 31, 2024:

Genus Global Balanced Fund	Carrying Cost (\$)	Fair Value (\$)	% of NAV
June 30, 2025			
Investments in related parties			
Genus Canadian Alpha Fund	1,078,224	1,417,197	3%
Genus CanGlobe Equity Fund	7,172,220	8,958,805	4%
Genus Global Alpha Fund	2,871,037	3,395,837	5%
Genus Emerging Markets Equity Fund	860,565	1,030,379	3%
Genus Government Bond Fund	897,194	853,426	1%
Genus Corporate Bond Fund	626,739	631,218	0%
Genus Commercial Mortgage Fund	1,487,730	1,499,019	1%
Genus Dividend Equity Fund	8,940,334	10,414,778	5%
Genus Canadian T-Bill Fund	177,504	177,504	0%

Genus Global Balanced Fund	Carrying Cost (\$)	Fair Value (\$)	% of NAV
December 31, 2024			
Investments in related parties			
Genus Canadian Alpha Fund	1,061,576	1,280,641	3%
Genus CanGlobe Equity Fund	8,531,537	10,645,758	5%
Genus Global Alpha Fund	2,426,245	2,882,712	4%
Genus Emerging Markets Equity Fund	851,346	910,177	3%
Genus Government Bond Fund	884,806	842,319	1%
Genus Corporate Bond Fund	813,155	811,622	1%
Genus Commercial Mortgage Fund	1,455,479	1,459,303	1%
Genus Dividend Equity Fund	6,745,408	7,385,815	4%
Genus Canadian T-Bill Fund	24,579	24,579	0%

10. SECURITY LENDING

The Funds may enter into a securities lending program with its custodian, RBC Investor Services Trust, 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 periods ended June 30, 2025 and 2024, securities lending income was as follows:

Genus Fossil Free Plus CanGlobe Equity Fund	2025	2024
	(\$)	(\$)
Gross securities lending income	8,606	4,312
Securities lending charges	(3,012)	(1,509)
Net securities lending income	5,594	2,803
Withholding taxes on securities lending income	(13)	(242)
Net securities lending income received by the Fund	5,581	2,561

Genus Capital Management Strategic Diversified Portfolio Service**Notes to the Financial Statements**

June 30, 2025 (unaudited)

Genus Dividend Equity Fund

	2025	2024
	(\$)	(\$)
Gross securities lending income	8,701	34,583
Securities lending charges	(3,045)	(12,104)
Net securities lending income	5,656	22,479
Withholding taxes on securities lending income	(25)	(599)
Net securities lending income received by the Fund	5,631	21,880

Genus Global Macro Bond Fund

	2025	2024
	(\$)	(\$)
Gross securities lending income	70,752	40,174
Securities lending charges	(24,763)	(14,061)
Net securities lending income	45,989	26,113
Withholding taxes on securities lending income	(3,390)	(2,276)
Net securities lending income received by the Fund	42,599	23,837

Genus Canadian Alpha Fund

	2025	2024
	(\$)	(\$)
Gross securities lending income	659	3,197
Securities lending charges	(231)	(1,119)
Net securities lending income	428	2,078
Withholding taxes on securities lending income	(16)	(17)
Net securities lending income received by the Fund	412	2,061

Genus CanGlobe Equity Fund

	2025	2024
	(\$)	(\$)
Gross securities lending income	5,320	8,923
Securities lending charges	(1,862)	(3,123)
Net securities lending income	3,458	5,800
Withholding taxes on securities lending income	-	(340)
Net securities lending income received by the Fund	3,458	5,460

Genus Global Alpha Fund

	2025	2024
	(\$)	(\$)
Gross securities lending income	501	937
Securities lending charges	(175)	(327)
Net securities lending income	326	610
Withholding taxes on securities lending income	-	(66)
Net securities lending income received by the Fund	326	544

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

Securities lending charges represented 35% (2024 – 35%) 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 June 30, 2025 and December 31, 2024:

Genus Fossil Free Plus CanGlobe Equity Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	4,909,506	5,387,564
Collateral received	5,007,697	5,495,317
Collateral percentage of the securities loaned	102	102
Genus Dividend Equity Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	13,979,667	17,687,667
Collateral received	14,259,263	18,041,422
Collateral percentage of the securities loaned	102	102
Genus Global Macro Bond Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	26,238,988	23,021,302
Collateral received	26,763,771	23,481,736
Collateral percentage of the securities loaned	102	102
Genus Canadian Alpha Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	-	1,181,448
Collateral received	-	1,205,077
Collateral percentage of the securities loaned	-	102
Genus CanGlobe Equity Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	8,246,401	3,964,879
Collateral received	8,411,334	4,044,178
Collateral percentage of the securities loaned	102	102
Genus Global Alpha Fund	Period ended June 30, 2025 (\$)	Year ended December 31, 2024 (\$)
Securities loaned	2,666,618	-
Collateral received	2,719,953	-
Collateral percentage of the securities loaned	102	-

11. OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES

Financial assets and financial liabilities are offset and the net amount is reported in the Statements of Financial Position only 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. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

Genus Capital Management Strategic Diversified Portfolio Service

Notes to the Financial Statements

June 30, 2025 (unaudited)

The following table shows the net impact on the Fund's Statements of Financial Position if all offset rights were exercised.

Genus Global Impact Bond Fund (in U.S.\$)	Gross Assets/ (Liabilities) (\$)	Amounts Eligible for Offset		Net (\$)
		Financial Instruments (\$)	Collateral received/paid (\$)	
June 30, 2025				
Derivative assets - Bond Forward Contracts	59,438	(19,159)	-	40,279
Total	59,438	(19,159)	-	40,279
Derivative liabilities - Bond Forward Contracts	(19,159)	19,159	-	-
Total	(19,159)	19,159	-	-

12. FILING EXEMPTION

The Fund relies on National Instrument 81-106 Part 2.11, Filing Exemption for Mutual Funds that are Non-Reporting Issuers, for the exemption from filing its financial statements with the securities regulators.