

SEMI-ANNUAL FINANCIAL STATEMENTS 2023

JUNE 30, 2023

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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

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Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	44,346	43,935
Investments pledged as collateral	-	-
Cash	349	246
Unrealized gain on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	17	12
Cash collateral on deposit for short sale	-	-
Dividends receivable	82	-
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	44,794	44,193
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	21	17
Accounts payable and accrued liabilities	32	24
Foreign capital gains tax	-	-
	53	41
Net assets attributable to holders of redeemable units	44.741	44,152

Statements of Financial Position (cont'd) (in \$000's except for per unit amounts and units outstanding)

	holders of red	attributable to leemable units		attributable to leemable units	Number of red	leemable units
	per Series	/Class (Note 4):		per unit:		outstanding:
	as at	as at	asat	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Non-Hedged						
Units	44,741	44,152	21.31	23.24	2,100,000	1,900,000

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Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	683	108
Interest for distribution purposes	3	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	(698)	(89)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	(3,813)	(866)
Total net gain (loss) on investments and derivatives	(3,825)	(847)
Other income		
Foreign exchange gain (loss) on cash	(21)	-
Securities lending revenue (Note 6)	1	-
Fees rebate	110	-
Miscellaneous foreign income	-	-
Other income	7	-
Total other income	97	-
Total income	(3,728)	(847)
Expenses		
Management fees (Note 5)	131	20
Commissions and other portfolio transaction costs	19	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	44	7
Harmonized sales tax	3	3
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	1
Total expenses	198	36
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	(3,926)	(883)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decr assets attributable of redeemab s	e to holders	•	crease) in net tributable to emable units per unit:	Weighted ave	rage number of units:
	2023	2022	2023	2022	2023	2022
Non-Hedged						
Units	(3,926)	(883)	(1.93)	(2.94)	2,035,359	300,000

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended June 30 (in \$000's)

	Non-Hed _i	ged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	44,152	8,884
Increase (decrease) in net assets attributable to holders of redeemable units	(3,926)	(883)
Distributions to holders of redeemable units		
From net investment income	(194)	(35)
From net realized gains	-	-
Return of capital	(136)	(2)
Total distributions to holders of redeemable units	(330)	(37)
Redeemable unit transactions		
Proceeds from redeemable units issued	4,845	-
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	-	-
Net increase (decrease) from redeemable unit transactions	4,845	-
Net increase (decrease) in net assets attributable to holders of redeemable units	589	(920)
Net assets attributable to holders of redeemable units at the end of period/year	44,741	7,964

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
ncrease (decrease) in net assets attributable to holders of		
redeemable units	(3,926)	(883)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	698	89
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	19	4
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	3,813	866
Proceeds from sale and maturity of investments and		
derivatives	5,527	249
Purchase of investments and derivatives	(10,470)	(259)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(81)	(21)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	4	(1)
Change in other accounts receivable and payable	3	3
Amortization interest earned	-	-
Net cash from (used in) operating activities	(4,412)	46
Cook flows from (wood in this cook is a state of		
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested	(220)	(27)
distributions	(330)	(37)
Proceeds from issuance of redeemable units	4,846	-
Amounts paid on redemption of redeemable units	-	- (27)
Net cash from (used in) financing activities	4,516	(37)
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	104	9
Cash (bank overdraft), beginning of period/year	246	40
Cash (bank overdraft), end of period/year	349	50
Supplementary Information:		
Dividends received, net of withholding tax*	558	80
Dividents received, net of withholding tax Interest received, net of withholding tax*	3	80
interest received, het of withholding tax Dividends paid*	3	-
•	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of				
	Units/Shares	Provide the second seco	Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		FINANCIALS			
HKD	267000	Agricultural Bank of China Ltd.	120,367	138,860	
CNY	468100	Agricultural Bank of China Ltd.	267,842	301,007	
CNY	202,800	Bank of China Ltd.	125,462	144,447	
HKD	671,000	Bank of China Ltd., Class H	316,720	355,768	
CNY	223,400	Bank of Communications Co., Ltd.	208,418	236,034	
HKD	185,000	Bank of Communications Co., Ltd., Class H	142,088	162,126	
CNY	31,000	Bank of Ningbo Co., Ltd.	192,210	142,871	
CNY	26,400	China CITIC Bank Corp., Ltd.	25,958	28,759	
HKD	79,000	China Citic Bank, Class H	46,836	49,090	
CNY	59,600	China Construction Bank Corp.	66,704	67,965	
HKD	859,000	China Construction Bank Corp., Class H	723,407	735,386	
CNY	178,000	China Everbright Bank Co., Ltd.	110,099	99,545	
HKD	27,000	China Everbright Bank Co., Ltd., Class H	11,227	10,258	
CNY	5,400	China International Capital Corp. Ltd.	41,265	34,941	
HKD	13,200	China International Capital Corp., Ltd.	34,758	30,625	
CNY	12,700	China Life Insurance Co., Ltd.	88,584	80,879	
HKD	65,000	China Life Insurance Co., Ltd., Class H	143,628	143,341	
CNY	116,900	China Merchants Bank Co., Ltd.	822,549	697,624	
HKD	28,500	China Merchants Bank Co., Ltd., Class H	199,651	171,320	
CNY	232,400	China Minsheng Banking Corp., Ltd.	170,572	158,756	
HKD	57,500	China Minsheng Banking Corp., Ltd., Class H	29,235	28,157	
CNY	31,300	China Pacific Insurance (Group) Co., Ltd.	159,683	148,131	
HKD	20,200	China Pacific Insurance (Group) Co., Ltd., Class H	66,755	69,070	
CNY	77,905	CITIC Securities Co., Ltd.	319,010	280,708	
HKD	12,000	CITIC Securities Co., Ltd., Class H	33,924	28,773	
CNY	9,100	CSC Financial Co., Ltd.	44,773	40,116	
HKD	8,000	CSC Financial Co., Ltd., Class H	11,304	10,915	
CNY	108,024	East Money Information Co., Ltd.	362,645	279,429	
CNY	302,300	Industrial & Commercial Bank of China Ltd.	259,769	265,429	
HKD	614,000	Industrial and Commercial Bank of China, Class H	423,157	433,370	
CNY	136,200	Industrial Bank Co., Ltd.	471,455	388,288	
HKD	72000	Peoples Insurance Co. (Group) of China Ltd.	31,905	34,527	
CNY	24400	Peoples Insurance Co. (Group) of China Ltd.	26,225	25,958	
CNY	73,600	Ping An Bank Co., Ltd.	195,654	150,564	
CNY	81,200	Ping An Insurance (Group) Co. of China Ltd.	796,633	686,336	
HKD	53,700	Ping An Insurance (Group) Co. of China Ltd., Class H	500,688	452,016	
HKD	68,000	Postal Savings Bank of China Co., Ltd.	54,796	55,344	
CNY	96,800	Postal Savings Bank of China Co., Ltd.	86,611	86,228	
CNY	138,100	Shanghai Pudong Development Bank Co., Ltd.	207,165 7,939,732	182,136 7,435,097	16.6
		CONSUMER DISCRETIONARY	7,939,732	7,435,097	16.6
HKD	134,800	Alibaba Group Holding Ltd.	2,087,085	1,848,247	
HKD	10,800	Anta Sports Products Ltd.	181,517	145,982	
CNY	7,000	BYD Co., Ltd.	351,940	329,333	
HKD	7,500	BYD Co., Ltd., Class H	249,896	316,603	
CNY	7,900	China Tourism Group Duty Free Corp., Ltd.	325,177	159,063	
HKD	500	China Tourism Group Duty Free Corp., Ltd., Class H	11,342	8,949	
CNY	6,500	FAW Jiefang Group Co., Ltd.	10,079	9,911	
CNY	9,100	Great Wall Motor Co., Ltd.	58,745	41,724	
HKD	20,000	Great Wall Motor Co., Ltd., Class H	41,908	30,293	
CNY	37,800	Gree Electric Appliances Inc. of Zhuhai	266,061	251,401	
CNY	34600	Haier Smart Home Co., Ltd.	167,293	147,992	
HKD	20000	Haier Smart Home Co., Ltd.	88,340	83,246	
HKD	21,450	JD.com Inc., Class A	570,673	479,545	
HKD	20,000	Li Ning Co., Ltd.	221,601	142,345	
HKD	41,570	Meituan, Class B	1,249,114	858,462	
	.2,570	· · · · · · · · · · · · · · · · · · ·	2/2.5/117	5, .02	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average cost (\$)	(\$)	Assets
		CONSUMER DISCRETIONARY (cont'd)			
CNY	41,015	Midea Group Co., Ltd.	435,217	440,219	
USD	12,393	NIO Inc., ADR	265,416	158,907	
USD	4,689	PDD Holdings Inc., ADR	539,537	428,994	
CNY	32,200	SAIC Motor Corp., Ltd.	99,484	83,117	
HKD	7,000	Shenzhou International Group	96,789	88,353	
USD	3,614	Yum China Holdings Inc.	278,473	270,195	
030	5,014	Turn Crima Horaings inc.	7,595,687	6,322,881	14.2
-		INFORMATION TECHNOLOGY	,,.		
CNY	25,700	360 Security Technology Inc.	40,531	58,708	
CNY	510	3Peak Inc.	30,467	20,253	
CNY	3,648	Advanced Micro-Fabrication Equipment Inc. China	78,154	103,967	
CNY	2,394	Amlogic (Shanghai) Co., Ltd.	36,799	36,772	
CNY	1,300	Anker Innovations Technology Co., Ltd.	15,423	20,721	
CNY	5,700	Avary Holding (Shenzhen) Co., Ltd.	33,334	25,221	
CNY	476	Beijing Huafeng Test & Control Technology Co., Ltd.	20,085	13,267	
CNY	1,741	Beijing Kingsoft Office Software Inc.	94,591	149,764	
CNY	9,848	Beijing Shiji Information Technology Co., Ltd.	24,798	25,115	
CNY	287,900	BOE Technology Group Co., Ltd.	215,805	214,500	
HKD	6,500	BYD Electronic (International) Co., Ltd.	29,612	26,012	
CNY	1,590	Cambricon Technologies Corp., Ltd.	65,720	54,453	
CNY	11,100	Chaozhou Three-Circle Group Co., Ltd.	66,827	59,346	
CNY	17,000	China Greatwall Technology Group Co., Ltd.	40,962	42,829	
CNY	4,424	China National Software & Service Co., Ltd.	42,370	37,780	
CNY	17,929	China Railway Signal & Communication Corp., Ltd.	16,674	18,943	
HKD	15,000	China Railway Signal & Communication Corp., Etd., Class H	7,708	7,497	
CNY	3,820	China Resources Microelectronics Ltd.	41,459	36,470	
CNY	3,000	China Zhenhua (Group) Science & Technology Co., Ltd.	65,636	52,381	
CNY	700	Empyrean Technology Co., Ltd.	15,681	15,664	
CNY	30,272	Everdisplay Optronics (Shanghai) Co., Ltd.	14,430	14,007	
CNY	5,100	Flat Glass Group Co., Ltd.	34,973	35,777	
HKD	3,000	Flat Glass Group Co., Ltd., Class H	10,374	13,551	
CNY	41,200	Foxconn Industrial Internet Co., Ltd.	78,805	189,130	
HKD	165,000	GCL Technology Holdings Ltd.	60,407	50,429	
CNY	5,376	GigaDevice Semiconductor (Beijing) Inc.	110,973	104,052	
CNY	11,480	Glodon Co., Ltd.	91,480	67,945	
CNY	20,400	Goertek Inc.	80,475	65,962	
CNY	10,800	GRG Banking Equipment Co., Ltd.	21,488	23,058	
CNY	2,900	Guangzhou Shiyuan Electronic Technology Co., Ltd.	38,805	35,310	
CNY	3,200	Hangzhou Chang Chuan Technology Co., Ltd.	29,863	27,683	
CNY			52,894	42,714	
CNY	6,305 3,900	Hangzhou First Applied Material Co., Ltd. Hangzhou Lion Electronics Co., Ltd.	36,355	26,094	
CNY	7,100	Hangzhou Silan Microelectronics Co., Ltd.	48,118		
				39,150	
CNY	7,000	Hengdian Group DMEGC Magnetics Co., Ltd.	27,542	23,220 42,194	
CNY	15,800	Hengtong Optic-Electric Co., Ltd.	48,666		
HKD	5,000	Hua Hong Semiconductor Ltd.	24,817	21,613	
CNY	13,005	Hundsun Technologies Inc.	104,085	104,925	
CNY	15,700	iFlytek Co., Ltd.	110,462	194,364	
CNY	2,000	Ingenic Semiconductor Co., Ltd.	31,122	32,174	
CNY	8,100	Inspur Electronic Information Industry Co., Ltd.	38,286	71,563	
CNY	10,472	JA Solar Technology Co., Ltd.	81,961	79,548	
CNY	11,200	JCET Group Co., Ltd.	54,974	63,594	
CNY	1,400	Jiangsu Pacific Quartz Co., Ltd.	34,674	29,033	
CNY	11,333	Jinko Solar Co., Ltd.	28,335	29,026	
HKD	5,500	Kingboard Holdings Ltd.	24,642	19,828	
HKD	7,500	Kingboard Laminates Holding Ltd.	11,646	9,333	
HKD	24,000	Kingdee International Software Group Co., Ltd.	63,293	42,470	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		INFORMATION TECHNOLOGY (cont'd)			
HKD	64,000	Lenovo Group Ltd.	69,561	88,291	
CNY	16,300	Lens Technology Co., Ltd.	40,906	34,919	
CNY	24,500	Lingyi iTech (Guangdong) Co.	25,865	30,839	
CNY	47,744	LONGi Green Energy Technology Co., Ltd.	416,705	249,350	
CNY	5,000	Longshine Technology Group Co., Ltd.	24,189	21,204	
CNY	37,596	Luxshare Precision Industry Co., Ltd.	245,556	222,239	
CNY	3,016	Maxscend Microelectronics Co., Ltd.	72,318	53,089	
CNY	6,234	Montage Technology Co., Ltd.	84,208	65,207	
CNY	8,097	National Silicon Industry Group Co., Ltd.	32,679	30,827	
CNY	2,100	NAURA Technology Group Co., Ltd.	94,648	121,515	
CNY	19,200	NavInfo Co., Ltd.	43,550	40,502	
CNY	6,700	Ninestar Corp.	66,238	41,802	
CNY	232	Piotech Inc.	18,417	18,002	
CNY	2,568	Qi An Xin Technology Group Inc.	28,421	24,237	
CNY	5,500	Risen Energy Co., Ltd.	26,242	25,679	
CNY CNY	1,400 22,600	Rockchip Electronics Co., Ltd. Sanan Optoelectronics Co., Ltd.	21,290 73,607	18,579 70,975	
CNY	2,000	Sangfor Technologies Inc.	50,402	41,260	
CNY	2,600	SG Micro Corp.	67,851	38,899	
CNY	7,420	Shanghai Aiko Solar Energy Co., Ltd.	39,268	41,563	
CNY	5,288	Shanghai Baosight Software Co., Ltd.	36,064	48,944	
USD	4,763	Shanghai Baosight Software Co., Ltd., Class B	15,631	16,639	
CNY	378	Shanghai Friendess Electronic Technology Corp., Ltd.	13,816	12,984	
CNY	1,502	Shanghai Fudan Microelectronics Group Co., Ltd.	21,441	13,708	
HKD	2,000	Shanghai Fudan Microelectronics Group Co., Ltd., Class H	11,392	6,504	
CNY	9,800	Shengyi Technology Co., Ltd.	30,798	25,350	
CNY	1,440	Shennan Circuits Co., Ltd.	23,467	19,771	
CNY	2,100	Shenzhen SC New Energy Technology Corp.	50,544	42,979	
CNY	3,300	Shenzhen SED Industry Co., Ltd.	24,034	19,778	
CNY	2,427	Shenzhen Transsion Holdings Co., Ltd.	40,652	64,991	
CNY	600	StarPower Semiconductor Ltd.	38,540	23,521	
HKD	6,200	Sunny Optical Technology Group Co., Ltd.	107,832	81,815	
CNY	11,100	Suzhou Dongshan Precision Manufacturing Co., Ltd.	54,845	52,370	
CNY	2,600	Thunder Software Technology Co., Ltd.	57,245	45,634	
CNY	2,800	Tianjin 712 Communication & Broadcasting Co., Ltd.	19,412	15,409	
CNY	25,500	Tianjin Zhonghuan Semiconductor Co., Ltd.	156,516	154,220	
CNY	10,400	Tianma Microelectronics Co., Ltd.	20,330	17,392	
CNY CNY	22,100	Tianshui Huatian Technology Co., Ltd.	40,350 25,724	37,038 29,642	
	7,200	TongFu Microelectronics Co., Ltd.			
CNY CNY	21,900 8,087	Tongwei Co., Ltd. Trina Solar Co., Ltd.	183,937 93,997	136,876 62,771	
CNY	5,419	Unigroup Guoxin Microelectronics Co., Ltd.	135,464	92,052	
CNY	13,316	Unisplendour Corp., Ltd.	54,595	77,259	
CNY	4,700	Universal Scientific Industrial (Shanghai) Co., Ltd.	15,901	12,808	
CNY	5,700	Venustech Group Inc.	29,522	30,901	
CNY	1,825	Verisilicon Microelectronics (Shanghai) Co., Ltd.	29,631	23,910	
CNY	4,900	Westone Information Industry Inc.	35,594	24,877	
CNY	6,145	Will Semiconductor Ltd.	113,904	109,746	
CNY	6,200	Wingtech Technology Co., Ltd.	75,796	55,229	
CNY	13,228	Wuhan Guide Infrared Co., Ltd.	24,084	18,723	
CNY	11,280	WUS Printed Circuit (Kunshan) Co., Ltd.	29,380	43,028	
CNY	586	Wuxi Autowell Technology Co., Ltd.	20,929	20,111	
CNY	1,100	Xiamen Faratronic Co., Ltd.	36,233	27,512	
HKD	125,400	Xiaomi Corp., Class B	273,187	226,990	
CNY	2,381	Xinjiang Daqo New Energy Co., Ltd.	23,086	17,544	
HKD	40,000	Xinyi Solar Holdings Ltd.	62,100	61,126	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Asset
		INFORMATION TECHNOLOGY (cont'd)			
CNY	1,200	Yangling Metron New Material Inc.	9,274	9,481	
CNY	2,300	Yangzhou Yangjie Electronic Technology Co., Ltd.	25,139	16,998	
CNY	4,340	Yealink Network Technology Corp., Ltd.	39,322	27,726	
CNY	18,314	Yonyou Network Technology Co., Ltd.	86,375	68,391	
CNY	14,600	Zhejiang Dahua Technology Co., Ltd.	39,138	52,527	
CNY	5,300	Zhejiang Jingsheng Mechanical & Electrical Co., Ltd.	68,329	68,452	
CNY	3,970	Zhejiang Supcon Technology Co., Ltd.	48,108	45,402	
CNY	5,100	Zhongji Innolight Co., Ltd.	29,792	136,987	
CNY	26,000	ZTE Corp.	139,869	215,690	
HKD	6,600	ZTE Corp.	20,838	34,994	
IIKU	0,000	ZTECOTP.	6,450,659	6,243,188	14.0
		INDUSTRIALS	.,,		
CNY	6,200	AECC Aero-Engine Control Co., Ltd.	31,355	27,558	
CNY	11,800	AECC Aviation Power Co., Ltd.	102,457	90,839	
CNY	27,400	Air China Ltd.	54,142	41,128	
HKD	16,000	Air China Ltd., Class H	18,426	15,075	
CNY	2,500	AVIC Helicopter Co., Ltd.	23,293	18,134	
HKD	21,000	AviChina Industry & Technology Co., Ltd., Class H	14,350	13,475	
CNY	3,400	Beijing Easpring Material Technology Co., Ltd.	43,033	31,172	
CNY	8,200	Beijing New Building Materials PLC	44,267	36,612	
CNY	4,255	Beijing United Information Technology Co., Ltd.	55,709	28,625	
CNY	201,200	Beijing-Shanghai High Speed Railway Co., Ltd.	208,232	192,787	
CNY	1,500	Centre Testing International Group Co., Ltd.	7,663	5,328	
CNY	15,540	China Baoan Group Co., Ltd.	36,876	34,168	
CNY	15,300	China CSSC Holdings Ltd.	70,504	91,724	
CNY	52,200	China Eastern Airlines Corp., Ltd.	54,943	45,263	
HKD	18,000	China Eastern Airlines Corp., Ltd., Class H	8,367	8,054	
CNY	100,700	China Energy Engineering Corp., Ltd.	48,992	42,925	
CNY	14,830	China International Marine Co., ntainers (Group) Co., Ltd.	21,719	18,613	
CNY	10,100	China Merchants Expressway Network & Technology Holdings Co., Ltd.	17,687	17,663	
CNY	2,600	China Merchants Port Group Co., Ltd.	8,733	8,180	
HKD	12,000	China Merchants Port Holdings Co., Ltd.	23,335	22,410	
CNY	30,000	China National Chemical Engineering Co., Ltd.	54,771	45,250	
HKD	37,000	China Railway Group Ltd., Class H	27,660	32,300	
CNY	78,000	China Railway Group Ltd/	92,310	107,703	
CNY	35,300	China Southern Airlines Co., Ltd.	51,112	38,775	
HKD	14,000	China Southern Airlines Co., Ltd., Class H	11,900	10,449	
CNY	8,800	China Southern Power Grid Energy Efficiency&Clean Energy Co., Ltd	13,843	11,414	
CNY	160,600	China State Construction Engineering Corp., Ltd.	178,865	167,927	
HKD	16,000	China State Construction International Holdings Ltd.	24,222	24,126	
HKD	55,000	CITIC Ltd.	75,110	86,834	
CNY	25,100	CNPC Capital Co., Ltd.	75,110 36,823	33,058	
CNY	19,560	Contemporary Amperex Technology Co., Ltd.	875,246	815,209	
CNY	35,100	COSCO SHIPPING Development Co., Ltd.	17,980	15,793	
CNY	46,600	COSCO SHIPPING Holdings Co., Ltd.	112,216	79,795	
HKD	29,850	COSCO SHIPPING Holdings Co., Ltd., Class H	40,761	35,585	
CNY	84,800	CRRC Corp., Ltd.	91,039	100,409	
HKD	38,000	CRRC Corp., Ltd., Class H	21,038	27,527	
CNY	47,400	Dagin Railway Co., Ltd.	63,542	64,155	
CNY	9,000	Dongfang Electric Corp., Ltd.	35,393	30,576	
CNY	1,440	Dongguan Yiheda Automation Co., Ltd.	13,653	11,720	
CNY	3,300	Eastern Air Logistics Co., Ltd.	8,141	7,815	
CNY	10,700	EVE Energy Co., Ltd.	183,675	117,924	
CNY	19,660	Fangda Carbon New Material Co., Ltd.	26,226	22,204	
USD	5,409	Full Truck Alliance Co., Ltd., ADR	61,277	44,519	
CNY	1,850	Ginlong Technologies Co., Ltd.	63,232	35,082	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		NINDEED ALCOHOLOGICAL CONTRACTOR			
CNY	900	INDUSTRIALS (cont'd) Gongniu Group Co., Ltd.	17,307	15,749	
CNY	8,500	Gotion High-tech Co., Ltd.	53,013	42,767	
CNY	1,000	Guangdong KinLong Hardware Products Co., Ltd.	20,748	11,788	
CNY	8,900	Guangzhou Baiyun International Airport Co., Ltd.	23,506	23,249	
HKD	6,000	Haitian International Holdings Ltd.	21,318	18,520	
CNY	6,800	Han's Laser Technology Industry Group Co., Ltd.	38,446	32,454	
CNY	6,740	Hongfa Technology Co., Ltd.	44,933	39,105	
HKD	16,000	JD Logistics Inc.	45,354	33,015	
CNY	4,300	Jiangsu Expressway Co., Ltd.	7,553	7,700	
HKD	10,000	Jiangsu Expressway Co., Ltd., Class H	12,163	12,191	
CNY	774	Jiangsu GoodWe Power Supply Technology Co., Ltd.	31,711	23,526	
CNY	3,548	Jiangsu Hengli Hydraulic Co., Ltd.	44,340	41,578	
CNY	22,700	Jiangsu Zhongtian Technology Co., Ltd.	69,071	65,790	
CNY	12,800	Jiangxi Special Electric Motor Co., Ltd.	48,763	27,794	
CNY	6,200	Juneyao Airlines Co., Ltd.	19,018	17,427	
CNY	9,800	Keda Industrial Group Co., Ltd.	29,599	20,280	
CNY	11,300	Kuang-Chi Technologies Co., Ltd.	40,408	31,412	
CNY	56,800	Liaoning Port Co., Ltd.	18,757	16,141	
HKD	25,000	Metallurgical Corp. of China Ltd.	8,536	8,147	
CNY	57,100	Metallurgical Corp. of China Ltd.	37,782	41,294	
CNY	15,400	Ming Yang Smart Energy Group Ltd.	78,766	47,354	
CNY	29,952	NARI Technology Co., Ltd.	124,523	126,038	
CNY	1,260	Ningbo Deye Technology Co., Ltd.	46,299	34,326	
CNY	3,700	Ningbo Orient Wires & Cables Co., Ltd.	46,335	33,047	
CNY	2,395	Ningbo Ronbay New Energy Technology Co., Ltd.	36,780	23,568	
CNY	23,800	Ningbo Zhoushan Port Co., Ltd.	17,437	14,697	
CNY	8,800	North Industries Group Red Arrow Co., Ltd.	38,712	28,999	
HKD CNY	1,000 54,000	Orient Overseas International Ltd.	25,007 75,500	17,747	
CNY	648	Power Construction Corp. of China Ltd. Pylon Technologies Co., Ltd.	75,500 38,817	56,464 23,402	
CNY	7,500	Qingdao Port International Co., Ltd.	9,751	9,523	
CNY	3,800	Riyue Heavy Industry Co., Ltd.	16,656	13,145	
CNY	20,700	S.F. Holding Co., Ltd.	237,257	170,025	
CNY	52,000	SANY Heavy Industry Co., Ltd.	176,534	157,528	
CNY	5,500	Shandong Hi-Speed Co., Ltd.	6,376	6,382	
CNY	39,300	Shanghai Construction Group Co., Ltd.	21,413	19,258	
CNY	39,300	Shanghai Electric Group Co., Ltd.	33,271	32,717	
CNY	8,100	Shanghai International Airport Co., Ltd.	92,399	67,019	
CNY	54,200	Shanghai International Port (Group) Co., Ltd.	57,905	51,835	
CNY	3,400	Shanghai M&G Stationery Inc.	36,193	27,648	
CNY	15,850	Shenzhen Inovance Technology Co., Ltd.	215,094	185,394	
CNY	7,300	Sichuan New Energy Power Co., Ltd.	29,599	19,149	
CNY	15,820	Sichuan Road & Bridge Co., Ltd.	25,379	28,271	
CNY	4,700	Sieyuan Electric Co., Ltd.	40,771	40,000	
CNY	9,200	Sinoma International Engineering Co., Ltd.	22,388	21,368	
HKD	18,000	Sinotrans Ltd.	8,276	8,480	
CNY	10,564	Sinotrans Ltd.	8,494	8,968	
HKD	6,000	Sinotruk (Hong Kong) Ltd.	12,431	15,420	
HKD	11,000	SITC International Holdings Co., Ltd.	29,922	26,561	
CNY	3,800	Spring Airlines Co., Ltd.	41,548	39,782	
CNY	8,800	Sungrow Power Supply Co., Ltd.	176,840	186,963	
CNY	11,300	Sunwoda Electronic Co., Ltd.	54,145	33,594	
CNY	1,280	Suzhou Maxwell Technologies Co., Ltd.	68,446	39,494	
CNY	27,500	TBEA Co., Ltd.	106,529	111,662	
CNY	43,200	Weichai Power Co., Ltd.	97,695	98,054	
HKD	17,000	Weichai Power Co., Ltd., Class H	33,082	32,954	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		INDUSTRIALS (cont'd)			
NY	8,920	Wuxi Lead Intelligent Equipment Co., Ltd.	78,504	58,773	
INY	1,640	Wuxi Shangji Automation Co., Ltd.	38,542	22,272	
INY	41,800	XCMG Construction Machinery Co., Ltd.	44,938	51,550	
INY	12,800	Xiamen C & D Inc.	33,889	25,439	
INY	22,500	Xinjiang Goldwind Science & Technology Co., Ltd.	51,649	43,528	
HKD	7,000	Xinjiang Goldwind Science & Technology Co., Ltd., Class H	10,397	6,347	
HKD	23,000	Xinyi Glass Holdings Co., Ltd.	63,286	47,381	
GD	23,500	Yangzijiang Shipbuilding Holdings Ltd.	30,927	34,466	
:NY	13,400	YTO Express Group Co., Ltd.	53,162	35,541	
:NY	12,119	Yunda Holding Co., Ltd.	35,528	21,105	
NY	9,400	Zhejiang Chint Electrics Co., Ltd.	54,517	47,346	
NY	1,900	Zhejiang Dingli Machinery Co., Ltd.	21,543	19,385	
NY	14,845	Zhejiang Sanhua Intelligent Controls Co., Ltd.	67,273	81,829	
CNY	5,480	Zhejiang Weiming Environmental Protection Co., Ltd.	21,153	17,479	
NY	5,040	Zhejiang Weixing New Building Materials Co., Ltd.	20,839	18,858	
NY	1,326	Zhuzhou CRRC Times Electric Co.	14,885	10,111	
HKD	4,900	Zhuzhou CRRC Times Electric Co., Ltd.	30,630	24,160	
NY	14,000	Zhuzhou Kibing Group Co., Ltd.	28,942	21,984	
NY	41,400	Zoomlion Heavy Industry Science & Technology Co., Ltd.	51,351	50,906	
HKD	14,000	Zoomlion Heavy Industry Science and Technology Co., Ltd.	10,404	9,574	
JSD	3,622	ZTO Express (Cayman) Inc., ADR	125,032	120,204	
			6,780,405	5,910,883	13.
		MATERIALS			
INY	66,300	Aluminum Corporation of China Ltd.	61,296	66,305	
HKD	34,000	Aluminum Corporation of China Ltd., Class H	19,810	19,347	
CNY	19,740	Angang Steel Co., Ltd.	11,052	9,997	
CNY	18,000	Anhui Conch Cement Co., Ltd.	111,798	77,842	
HKD	10,500	Anhui Conch Cement Co., Ltd., Class H	55,395	36,878	
CNY	3,190	Anhui Honglu Steel Construction Group Co., Ltd.	20,319	16,742	
CNY	73,700	Baoshan Iron & Steel Co., Ltd.	85,226	75,451	
INY NV	32,100	BBMG Corp.	16,984	12,747	
INY INY	16,000	Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	101,987 7,278	79,453 6,950	
INY	10,900 5,600	Beijing Shougang Co., Ltd.	7,278 50,293	32,511	
INY	11,600	Chengxin Lithium Group Co., Ltd. Chifeng Jilong Gold Mining Co., Ltd.	31,025	28,442	
HKD	17,000	China Hongqiao Group Ltd.	21,731	18,257	
INY	19,671	China Jushi Co., Ltd.	55,833	50,740	
INY	5,100	China Minmetals Rare Earth Co., Ltd.	32,472	27,500	
INY	60,900	China Molybdenum Co., Ltd.	58,130	59,130	
HKD	33,000	China Molybdenum Co., Ltd., Class H	21,212	22,846	
HKD	40,000	China National Building Material Co., Ltd., Class H	48,055	32,555	
INY	18,100	China Northern Rare Earth (Group) High-Tech Co., Ltd.	90,356	79,066	
HKD	20,000	China Resources Cement Holding Ltd.	16,897	10,908	
INY	11,000	Citic Pacific Special Steel Group Co., Ltd.	39,854	31,740	
INY	1,700	CNGR Advanced Material Co., Ltd.	28,012	18,658	
NY	14,465	CNNC Hua Yuan Titanium Dioxide Co., Ltd.	21,968	15,520	
NY	8,120	Do-Fluoride New Materials Co., Ltd.	44,527	29,376	
INY	1,700	Fujian Kuncai Material Technology Co., Ltd.	16,680	15,484	
NY	9,340	Ganfeng Lithium Co., Ltd.	140,747	103,718	
HKD	3,560	Ganfeng Lithium Co., Ltd., Class H	45,127	30,717	
NY	41,200	GEM Co., Ltd.	62,911	51,861	
NY	14,100	Guangdong HEC Technology Holding Co., Ltd.	24,644	18,519	
NY	10,720	Guangzhou Tinci Materials Technology Co., Ltd.	102,947	80,436	
CNY	4,300	Hangjin Technology Co., Ltd.	24,378	26,139	
NY	4,100	Hangzhou Oxygen Plant Group Co., Ltd.	30,527	25,663	
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Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		AMPRILIC () (I)			
CNY	14,000	MATERIALS (cont'd) Henan Shenhuo Coal & Power Co., Ltd.	45,040	33,154	
CNY	16,400	Hengli Petrochemical Co., Ltd.	45,040 57,902	42,811	
CNY	16,590	Hengyi Petrochemical Co., Ltd.	26,265	20,490	
CNY	38,300	Hesteel Co., Ltd.	18,220	15,768	
CNY	1,700	Hoshine Silicon Industry Co., Ltd.	32,271	21,684	
CNY	12,100	Huafon Chemical Co., Ltd.	17,848	15,121	
CNY	7,700	Huaibei Mining Holdings Co., Ltd.	20,794	16,159	
CNY	5,020	Huaxin Cement Co., Ltd.	16,395	11,294	
CNY	3,500	Hubei Feilihua Quartz Glass Co., Ltd.	35,071	31,369	
CNY	6,400	Hubei Xingfa Chemicals Group Co., Ltd.	41,574	25,905	
CNY	7,532	Hunan Changyuan Lico Co., Ltd.	23,750	15,463	
CNY	32,140	Hunan Valin Steel Co., Ltd.	31,651	27,927	
CNY	176,900	Inner Mongolia BaoTou Steel Union Co., Ltd.	67,031	57,682	
CNY	3,920	Inner Mongolia ERDOS Resources Co., Ltd.	7,130	6,405	
CNY	28,000	Inner Mongolia Junzheng Energy & Chemical Group Co., Ltd.	24,165	20,912	
CNY	22,400	Inner Mongolia Yuan Xing Energy Co., Ltd.	36,289	29,339	
CNY	16,600	Jiangsu Eastern Shenghong Co., Ltd.	47,738	35,743	
CNY	1,600	Jiangsu Yangnong Chemical Co., Ltd.	32,990	25,480	
CNY	2,100	Jiangsu Yoke Technology Co., Ltd.	22,129	27,880	
CNY	7,500	Jiangxi Copper Co., Ltd.	26,035	25,931	
HKD	9,000	Jiangxi Copper Co., Ltd., Series H	17,735	18,297	
CNY	7,600	Jinduicheng Molybdenum Group Co., Ltd.	15,872	15,437	
CNY	12,400	LB Group Co., Ltd.	47,788	37,271	
CNY	2,600	Levima Advanced Materials Corp.	15,356	11,793	
CNY	8,500	Luxi Chemical Group Co., Ltd.	21,921	16,351	
CNY	22,100	Maanshan Iron & Steel Co., Ltd.	12,594	10,346	
CNY	23,100	Nanjing Iron & Steel Co., Ltd.	15,171	14,181	
HKD	15,000	Nine Dragons Paper Holdings Ltd.	17,336	12,234	
CNY	8,780	Ningbo Shanshan Co., Ltd.	33,649	24,215	
CNY	18,500	Ningxia Baofeng Energy Group Co., Ltd.	52,532	42,496	
CNY	31,700	Pangang Group Vanadium Titanium & Resources Co., Ltd.	31,974	22,579	
CNY	29,400	Qinghai Salt Lake Industry Co., Ltd., Class A	140,673	102,667	
CNY	27,100	Rongsheng Petrochemical Co., Ltd., Class A	68,940	57,463	
CNY	16,105 279	Satellite Chemical Co., Ltd.	47,662	43,889	
CNY CNY	14,984	Shaanxi Huaqin Technology Industry Co., Ltd. Shandong Gold Mining Co., Ltd.	10,453 61,044	10,292	
HKD	6,250	Shandong Gold Mining Co., Ltd. Shandong Gold Mining Co., Ltd.	16,536	64,090 15,070	
CNY	12,440	Shandong Hualu Hengsheng Chemical Co., Ltd.	74,781	69,411	
CNY	59,600	Shandong Nanshan Aluminum Co., Ltd.	40,304	32,788	
CNY	6,500	Shandong Sinocera Functional Material Co., Ltd.	38,977	32,443	
CNY	13,300	Shandong Sun Paper Industry Joint Stock Co., Ltd.	29,744	25,900	
CNY	7,598	Shanghai Putailai New Energy Technology Co., Ltd.	57,983	52,900	
CNY	20,200	Shanxi Meijin Energy Co., Ltd.	41,179	27,745	
CNY	18,500	Shanxi Taigang Stainless Steel Co., Ltd.	16,323	13,042	
CNY	11,300	Shenghe Resources Holding Co., Ltd.	32,624	26,492	
CNY	4,140	Shenzhen Capchem Technology Co., Ltd.	35,835	39,133	
CNY	1,600	Shenzhen Dynanonic Co., Ltd.	49,581	32,128	
CNY	9,598	Shenzhen Senior Technology Material Co., Ltd.	45,970	30,055	
CNY	3,300	Shenzhen YUTO Packaging Technology Co., Ltd.	20,258	14,662	
CNY	56,200	Sichuan Hebang Biotechnology Co., Ltd.	36,047	24,877	
CNY	8,800	Sichuan Yahua Industrial Group Co., Ltd.	44,489	28,502	
CNY	6,000	Sinoma Science & Technology Co., Ltd.	28,122	22,428	
CNY	4,340	Sinomine Resource Group Co., Ltd.	47,643	40,273	
CNY	17,700	SINOPEC Shanghai Petrochemical Co., Ltd.	11,599	10,028	
CNY	1,540	Skshu Paint Co., Ltd.	26,597	18,352	
CNY	1,950	Sunresin New Materials Co., Ltd.	22,829	22,173	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Asset
		MATERIALS (cont'd)			
CNY	1,426	Suzhou Nanomicro Technology Co., Ltd.	15,289	10,092	
CNY	4,290	SuZhou TA&A Ultra Clean Technology Co., Ltd.	41,287	27,977	
NY	8,700	Tangshan Jidong Cement Co., Ltd.	14,994	11,680	
NY	9,220	Tianqi Lithium Corp.	151,425	117,418	
HKD	1,000	Tianqi Lithium Corp.	9,643	9,211	
CNY	13,400	Tianshan Aluminum Group Co., Ltd.	20,020	14,622	
CNY	14,000	Tongkun Group Co., Ltd.	41,739	33,791	
CNY	57,200	Tongling Nonferrous Metals Group Holdings Co., Ltd.	33,156	30,113	
CNY	15,800	Wanhua Chemical Group Co., Ltd.	283,134	252,821	
CNY	4,000	Weihai Guangwei Composites Co., Ltd.	34,746	22,479	
CNY	13,700	Western Mining Co., Ltd.	28,938	26,229	
CNY	3,357	Western Superconducting Technologies Co., Ltd.	45,335	34,080	
CNY	6,800	Xiamen Tungsten Co., Ltd.	27,869	23,573	
CNY	5,300	Xinjiang Tianshan Cement Co., Ltd.	8,336	7,859	
CNY	13,600	Yintai Gold Co., Ltd.	30,149	28,986	
CNY	2,340	YongXing Special Materials Technology Co., Ltd.	35,862	26,688	
CNY	1,700	YOUNGY Co., Ltd.	39,915	20,696	
CNY	17,300	Yunnan Aluminium Co., Ltd.	38,584	40,118	
CNY	27,500	Yunnan Chihong Zinc&Germanium Co., Ltd.	26,931	25,148	
CNY	9,600	Yunnan Copper Co., Ltd.	23,362	19,324	
CNY	4,400	Yunnan Energy New Material Co., Ltd.	122,175	77,227	
CNY	8,100	Yunnan Tin Co., Ltd.	21,480	22,945	
CNY	9,600	Yunnan Yuntianhua Co., Ltd.	42,724	29,852	
CNY	4,700	Zangge Mining Co., Ltd.	26,501	19,324	
HKD	12,000	Zhaojin Mining Industry Co., Ltd., Series H	22,149	19,817	
CNY	9,500	Zhejiang Hailiang Co., Ltd.	21,990	20,784	
CNY	10,778	Zhejiang Huayou Cobalt Co., Ltd.	132,820	90,138	
CNY	11,100	Zhejiang Juhua Co., Ltd.	35,998	27,863	
CNY	21,600	Zhejiang Longsheng Group Co., Ltd.	37,899	36,790	
CNY	22,800	Zhongjin Gold Corp., Ltd.	44,360	42,904	
CNY	11,660	Zibo Qixiang Tengda Chemical Co., Ltd.	16,499	13,530	
CNY	124,300	Zijin Mining Group Co., Ltd.	242,832	257,451	
HKD	50,000	Zijin Mining Group Co., Ltd.	87,978	97,092	
		CONSUMER STAPLES	5,278,523	4,350,982	9.7
CNY	1,200	Anhui Gujing Distillery Co., Ltd.	64,730	54,077	
HKD	900	Anhui Gujing Distillery Co., Ltd., Class B	20,719	20,516	
HKD	26,000	China Mengniu Dairy Co., Ltd.	156,739	129,512	
HKD	14,000	China Resources Beer (Holdings) Co., Ltd.	134,273	121,981	
INY	15,447	Foshan Haitian Flavouring & Food Co., Ltd.	208,659	131,831	
INY	6,400	Guangdong Haid Group Co., Ltd.	74,978	54,608	
CNY	9,000	Henan Shuanghui Investment & Development Co., Ltd.	49,086	40,151	
INY	47,800	Inner Mongolia Yili Industrial Group Co., Ltd.	299,926	246,595	
HKD	9,050	JD Health International Inc.	121,363	75,566	
CNY	5,000	Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.	147,931	119,636	
CNY	5,000	Kweichow Moutai Co., Ltd.	1,656,988	1,540,198	
INY	6,200	Luzhou Laojiao Co., Ltd.	245,717	236,692	
INY	20,732	Muyuan Foodstuff Co., Ltd.	207,820	159,185	
HKD	15,200	Nongfu Spring Co., Ltd.	114,467	111,005	
CNY	3,360	Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	171,760	113,276	
CNY	2,700	Tsingtao Brewery Co., Ltd.	54,722	50,970	
HKD	4,000	Tsingtao Brewery Co., Ltd.	52,296	48,090	
INY	46,800	Wens Foodstuffs Group Co., Ltd.	173,412	156,439	
CNY	15,100	Wuliangye Yibin Co., Ltd.	531,666	449,929	
	4,800	Yihai Kerry Arawana Holdings Co., Ltd.	44,811	34,967	
CNY					

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		·			
	22.745	HEALTH CARE	454350	44.400	
CNY	33,745	Aier Eye Hospital Group Co., Ltd.	154,358	114,029	
CNY	1,880	Asymchem Laboratories (Tianjin) Co., Ltd.	52,416	40,363	
CNY	1,630	Autobio Diagnostics Co., Ltd.	22,720	15,360	
CNY	712	BeiGene Ltd.	15,506	14,152	
HKD	7,500	BeiGene Ltd.	150,603	136,013	
CNY	7,800	Beijing Tiantan Biological Products Corp., Ltd.	38,627	38,577	
CNY	5,600	Beijing Tongrentang Co., Ltd.	51,709	58,718	
CNY	2,366	Beijing Wantai Biological Pharmacy Enterprise Co., Ltd. BGI Genomics Co., Ltd.	44,182	28,778	
CNY	2,000 830	•	24,378	21,856	
CNY CNY	2,500	Bloomage Biotechnology Corp., Ltd. Changebun High & New Technology Industry (Group) Inc.	18,223 97,882	13,481	
		Changchun High & New Technology Industry (Group) Inc.		62,072	
HKD	16,500	China Resources Pharmaceutical Group Ltd.	20,998	19,001	
CNY CNY	3,200 3,100	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	32,802 34,061	35,360 33,595	
		Chongqing Taiji Industry Group Co., Ltd.			
CNY	9,600	Chongqing Zhifei Biological Products Co., Ltd.	116,098	77,296	
HKD	73,040	CSPC Pharmaceutical Group Ltd.	109,952	83,989 20,710	
HKD	10,000	Genscript Biotech Corp. Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd.	38,576	29,719 30,779	
CNY	5,300		33,961		
CNY	2,900	Guangzhou Ringmed Diagnostics Group Co., Ltd.	43,561	39,885	
HKD	2,000	Guangzhou Pharmaceutical Co., Ltd., Class H	8,130	7,987	
CNY	4,400	Hangzhou Tigermed Consulting Co., Ltd.	84,796	51,730	
HKD	1,100	Hangzhou Tigermed Consulting Co., Ltd.	15,577	8,293	
HKD	10,000	Hansoh Pharmaceutical Group Co., Ltd.	28,255	21,276	
CNY	6,480	Huadong Medicine Co., Ltd.	54,965	51,195	
CNY	8,385	Hualan Biological Engineering Inc.	39,148	34,230	
CNY	500	Huaxia Eye Hospital Group Co., Ltd.	6,425	5,551	
CNY	2,900	Hubei Jumpcan Pharmaceutical Co., Ltd.	17,644	15,341	
CNY	8,400 800	Humanwell Healthcare (Group) Co., Ltd.	38,297 85,783	41,223	
CNY		Imeik Technology Development Co., Ltd.		64,843	
HKD	10,000	Innovent Biologics Inc.	57,250 21,000	49,981	
CNY CNY	375 3,700	iRay Technology Co., Ltd. Jafron Biomedical Co., Ltd.	21,999 26,225	19,293 15,624	
CNY	33,564	Jiangsu Hengrui Medicine Co., Ltd.	289,657	292,868	
CNY	5,000	Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	32,995	32,780	
CNY	2,380	Joinn Laboratories (China) Co., Ltd.	29,362	17,732	
USD	486	Legend Biotech Corp., ADR	34,932	44,393	
CNY			50,092		
CNY	11,100 3,590	Lepu Medical Technology (Beijing) Co., Ltd. Livzon Pharmaceutical Group Inc.	25,375	45,718 25,446	
HKD	1,300	Livzon Pharmaceutical Group Inc.	6,197	5,916	
HKD CNY	6,800 3,807	Microport Scientific Corp. Nanjing King-friend Biochemical Pharmaceutical Co., Ltd.	26,399 13,861	16,259 9,362	
CNY	3,900	Ovctek China Inc.	29,495	9,362 21,448	
	5,600	Pharmaron Beijing Co., Ltd.	72,520	21,448 39,050	
CNY HKD	1,650	Pharmaron Beijing Co., Ltd. Pharmaron Beijing Co., Ltd.	72,520 13,565	39,050 6,742	
CNY	1,285	RemeGen Co., Ltd.	19,288	13,050	
HKD	1,000	RemeGen Co., Ltd.,	6,220	5,783	
HKD	21,600	Shandong Weigao Group Medical Polymer Co., Ltd., Class H	6,220 44,962	37,348	
HKD	4,000	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	17,233	14,116	
CNY	9,400	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	65,669	52,911	
CNY	3,040	Shanghai Junshi Biosciences Co., Ltd.	35,594	21,343	
HKD	1,600	Shanghai Junshi Biosciences Co., Ltd.	6,802	6,160	
CNY	7,200	Shanghai Pharmaceuticals Holding Co.	27,407		
HKD	7,200 6,700	Shanghai Pharmaceuticals Holding Co., Ltd.	15,678	29,393 17,558	
CNY	31,800	Shanghai RAAS Blood Products Co., Ltd.	36,557	43,505	
		Shenzhen Kangtai Biological Products Co., Ltd.	40,309		
CNY CNY	5,000 5,100	Shenzhen Kangtai Biologicai Products Co., Ltd. Shenzhen Mindray Bio-Medical Electronics Co., Ltd.		23,127	
CIVI	3,100	Shenzhen willuray bio-wieulcai Liectronics CO., LLO.	316,539	278,526	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average cost (\$)	(\$)	Assets
			(7)		
		HEALTH CARE (cont'd)			
CNY	2,400	Shenzhen New Industries Biomedical Engineering Co., Ltd.	28,287	25,794	
CNY	4,200	Shenzhen Salubris Pharmaceuticals Co., Ltd.	26,735	23,863	
CNY	6,600	Shijiazhuang Yiling Pharmaceutical Co., Ltd.	57,380	30,887	
INY	8,100	Sichuan Kelun Pharmaceutical Co., Ltd.	37,621	43,794	
HKD	87,000	Sino Biopharmaceutical Ltd.	73,728	50,094	
INY Iny	1,800 13,900	Topchoice Medical Investment Corp. Walvax Biotechnology Co., Ltd.	51,921 106,403	31,760 66,974	
CNY	1,200	Winner Medical Co., Ltd.	9,497	9,109	
CNY	18,016	WuXi AppTec Co., Ltd.	291,147	204,493	
HKD	3,479	WuXi AppTec Co., Ltd.	47,809	36,715	
HKD	30,400	WuXi Biologics (Cayman) Inc.	288,401	192,751	
CNY	13,300	Xian International Medical Investment Co., Ltd.	31,053	20,377	
CNY	5,680	Yunnan Baiyao Group Co., Ltd.	66,472	54,301	
CNY	2,500	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.	130,996	130,411	
CNY	7,600	Zhejiang Huahai Pharmaceutical Co., Ltd.	32,905	25,488	
CNY	4,500	Zhejiang Jiuzhou Pharmaceutical Co., Ltd.	36,696	22,444	
CNY	13,760	Zhejiang NHU Co., Ltd.	54,312	38,601	
CNY	2,200	Zhejiang Wolwo Bio-Pharmaceutical Co., Ltd.	22,596	13,478	
			4,235,774	3,401,458	7.6
LIKE	16,000	COMMUNICATION SERVICES	421.070	412 277	
HKD	16,000	NetEase Inc.	421,079	412,277	
HKD	52,700	Tencent Holdings Ltd.	3,006,867 3,427,946	2,950,796 3,363,073	7.5
		UTILITIES	3,421,540	5,505,075	
HKD	97,000	CGN Power Co., Ltd.	30,578	30,956	
CNY	51,400	CGN Power Co., Ltd.	28,017	29,120	
HKD	26,600	China Gas Holdings Ltd.	53,303	40,289	
HKD	29,000	China Longyuan Power Group Corp.	49,300	39,517	
CNY	67,400	China National Nuclear Power Co., Ltd.	81,587	86,559	
HKD	7,900	China Resources Gas Group Ltd.	42,674	35,750	
HKD	16,000	China Resources Power Holdings Co., Ltd.	37,861	47,820	
CNY	74,400	China Three Gorges Renewables (Group) Co., Ltd.	82,905	72,780	
CNY	96,000	China Yangtze Power Co., Ltd.	390,219	385,780	
CNY	20,300	Datang International Power Generation Co., Ltd.	12,676	12,240	
CNY	9,700	ENN Ecological Holdings Co., Ltd.	33,020	33,538	
CNY	67,700	GD Power Development Co., Ltd.	52,089	47,234	
HKD	24,000	Guangdong Investment Ltd.	34,827	27,395	
CNY	11,000	Guangxi Guiguan Electric Power Co., Ltd.	12,662	11,161	
CNY	25,700	Huadian Power International Co., Ltd.	26,652	31,320	
HKD	14,000	Huadian Power International Corp., Ltd., Class H	8,661 19,807	9,669 20,392	
CNY CNY	15,700 37,900	Huaneng Lancang River Hydropower Inc. Huaneng Power International Inc.	52,779	63,931	
HKD	32,000	Huaneng Power International Inc., Class H	18,771	26,476	
HKD	34,000	Kunlun Energy Co., Ltd.	34,380	35,364	
CNY	22,700	SDIC Power Holdings Co., Ltd.	50,608	52,309	
CNY	13,800	Sichuan Chuantou Energy Co., Ltd.	31,486	37,834	
CNY	37,400	Zhejiang Zheneng Electric Power Co., Ltd.	32,880	34,542	
		7. 0 0	1,217,742	1,211,976	2.7
		ENERGY			
HKD	18,000	China Coal Energy Co., Class H	20,891	17,689	
CNY	13,400	China Coal Energy Co., Ltd.	22,605	20,602	
CNY	4,900	China Oilfield Services Ltd.	16,171	12,389	
HKD	16,000	China Oilfield Services Ltd., Class H	25,971	21,857	
CNY	108,000	China Petroleum & Chemical Corp.	96,620	125,125	
HKD HKD	214,000	China Petroleum & Chemical Corp., Class H	139,575	165,860	
HIND	29,000	China Shenhua Energy Co., Ltd.	110,201	117,278	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		ENERGY (cont'd)			
CNY	22,800	China Shenhua Energy Co., Ltd.	123,785	127,715	
CNY	127,000	PetroChina Co., Ltd.	127,660	172,818	
HKD	182,000	PetroChina Co., Ltd., Class H	110,968	166,565	
CNY	29,600	Shaanxi Coal Industry Co., Ltd.	106,909	98,082	
HKD	12,000	Yankuang Energy Group Co., Ltd., Class H	47,421	45,490	
CNY	6,900	Yanzhou Coal Mining Co., Ltd.	48,703	37,607	
CITI	0,500	Tanzhoù coarmining co., zeu.	997,480	1,129,077	2.5
		REALESTATE	331,400	1,125,077	2.3
CNY	23,600	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	69,172	56,017	
HKD	32,500	China Overseas Land & Investment Ltd.	109,778	93,731	
HKD	24,000	China Resources Land Ltd.	137,923	134,544	
HKD	5,200	China Resources Mixc Lifestyle Services Ltd.	35,051	34,156	
HKD	17,300	China Vanke Co., Ltd.	50,442	30,731	
CNY	56,800	China Vanke Co., Ltd.	217,495	145,064	
HKD	94,000	Country Garden Holdings Co., Ltd.	55,644	25,237	
HKD	17,000	Country Garden Services Holdings Co., Ltd.	69,246	29,050	
HKD	21,000	ESR Group Ltd.	62,298	47,658	
CNY	35,800	Gemdale Corp.	78,107	47,020	
CNY	31,900	Greenland Holdings Corp., Ltd.	17,158	15,980	
USD	5,798	KE Holdings Inc., ADR	138,267	113,932	
HKD	15,000	Longfor Group Holdings Ltd.	65,969	48,225	
CNY	64,600	Poly Developments and Holdings Group Co., Ltd.	197,175	153,335	
CNY	6,500	Seazen Holdings Co., Ltd.	29,004	17,062	
CNY	8,620	Shanghai Lingang Holdings Co., Ltd.	21,739	18,765	
CNY	5,560	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	11,175	9,997	
HKD	1,500	Shimao Group Holdings Ltd.	7,309	_	
CNY	24,240	Youngor Group Co., Ltd.	31,210	27,863	
CNY	21.600	Zhejiang China Commodities City Group Co., Ltd.	23,891	33,563	
			1,428,053	1,081,930	2.4
Total Investm	ent Portfolio before	Commissions and other portfolio transaction costs	49,884,064	44,345,769	99.1
	and other portfolio tra	·	(60,611)		
Total Investm			49,823,453	44,345,769	99.1
Other Net Asse	ets (Liabilities)			395,346	0.9
Net Assets At	tributable to Holders	s of Redeemable Units		44,741,115	100.0

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2) for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	17	1
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Non-He	edged Units
	2023	2022
Number of redeemable units at the beginning of period/year	1,900,000	300,000
Redeemable units issued	200,000	-
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	-	-
Number of redeemable units at the end of period/year	2,100,000	300,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5) as at June 30, 2023 (%)

	Annual management	
	fee rate:	
Non-Hedged Units	0.550	

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	229	48
Collateral (non-cash)	242	52

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	2	-	
Charges	(1)		
Securities lending revenue	1	-	
Charges as a % of gross securities lending revenue	34.7	-	

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Consumer Discretionary	16.4
Financials	16.3
Information Technology	11.6
Industrials	10.3
Materials	10.1
Consumer Staples	9.6
Health Care	8.3
Communication Services	7.7
Energy	4.2
Real Estate	2.7
Utilities	2.3
Other Net Assets (Liabilities)	0.5
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in equities of Chinese companies and therefore was sensitive to changes in general economic conditions in China.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

Impact on Net Assets Attributable to Holders of Redeemable Units as at June 30, 2023

		(\$)
	,	

Benchmark	(\$)
S&P China 500 Net Total Return Index	4,433,837

as at December 31, 2022

	as at Determoer 51, 2022
Benchmark	(\$)
S&P China 500 Net Total Return Index	4,388,402

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Chinese Renminbi	29,013	-	29,013	64.8
Hong Kong Dollar	14,463	-	14,463	32.3
U.S. Dollar	1,253	-	1,253	2.8
Singapore Dollar	38	-	38	0.1
Total	44,767	-	44,767	100.0

as at December 31, 2022~

Financial			
Instruments			Net
Exposure	Derivatives	Net Exposure	Assets
(in \$000's)	(in \$000's)	(in \$000's)	(%)
27,746	-	27,746	62.8
11,323	-	11,323	25.6
4,897	-	4,897	11.1
33	-	33	0.1
43,999	-	43,999	99.6
	Instruments	Instruments Exposure (in \$000's) (in \$000's)	Instruments Exposure Derivatives (in \$000's) (in \$000's)

[~]Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,477,000 (December 31, 2022 - \$4,400,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	44,346	-	-	44,346
Total	44,346	-	-	44,346

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

Level 1	Level 2	Level 3	Total
(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
43,935	-	-	43,935
43,935	-	-	43,935
	(in \$000's) 43,935	(in \$000's) (in \$000's) 43,935 -	(in \$000's) (in \$000's) (in \$000's) 43,935

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at Jun. 30, 2023	as at Dec. 31, 2022
Assets	Juli. 30, 2023	Dec. 31, 2022
Current assets		
Investments	45,584	43,665
Investments pledged as collateral	-	
Cash	1,328	828
Unrealized gain on futures and foreign currency forward	=,-==	
contracts	24	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	3	3
Cash collateral on deposit for short sale	_	-
Dividends receivable	39	54
Interest receivable	-	
Advisory fees waiver	-	-
Receivable for investments sold	-	
Receivable for unit subscriptions	-	
	46,978	44,550
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	1
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	34	33
Accounts payable and accrued liabilities	12	10
Foreign capital gains tax	-	-
-	46	44
Net assets attributable to holders of redeemable units	46,932	44,506

Statements of Financial Position (cont'd) (in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units		Net assets attributable to holders of redeemable units		Number of red	leemable units
	per Series.	/Class (Note 4):		per unit:		outstanding:
	asat	as at	asat	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
CI ONE Units	46,932	44,506	33.52	30.69	1,400,000	1,450,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	744	331
Interest for distribution purposes	20	-
Income distributions from investments	-	228
Capital gain distributions from investments	-	540
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	1,457	(213)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	2,458	(7,883)
Total net gain (loss) on investments and derivatives	4,679	(6,997)
Other income		
Foreign exchange gain (loss) on cash	(38)	11
Securities lending revenue (Note 6)	8	21
Fees rebate	17	20
Miscellaneous foreign income	-	_
Other income	-	_
Total other income	(13)	52
Total income	4,666	(6,945)
Expenses		
Management fees (Note 5)	196	199
Commissions and other portfolio transaction costs	1	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	_
Interest expense	-	_
Withholding taxes	31	17
Harmonized sales tax	15	15
Professional fees	-	_
Transaction fees	-	_
Foreign capital gains taxes	-	_
Listing fees	-	_
Other expenses	-	2
Total expenses	244	236
Expenses absorbed by the Manager (Note 5)	-	_
Increase (decrease) in net assets attributable to		
holders of redeemable units	4,422	(7,181)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	assets attribut	nable units per	assets	lecrease) in net attributable to leemable units	Weighted a	verage number
		Series/Class:		per unit:		of units:
	2023	2022	2023	2022	2023	2022
CI ONE Units	4,422	(7,181)	3.08	(5.01)	1,434,254	1,434,530

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the period(s)/year(s) ended June 30 (in \$000's)

	CION	IE Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	44,506	48,616
Increase (decrease) in net assets attributable to holders of redeemable units	4,422	(7,181)
Distributions to holders of redeemable units		
From net investment income	(399)	(90)
From net realized gains	-	(219)
Return of capital	-	-
Total distributions to holders of redeemable units	(399)	(309)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,638	3,149
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(3,235)	-
Net increase (decrease) from redeemable unit transactions	(1,597)	3,149
Net increase (decrease) in net assets attributable to holders of redeemable units	2,426	(4,341)
Net assets attributable to holders of redeemable units at the end of period/year	46,932	44,275

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	4,422	(7,181)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,457)	213
Unrealized foreign exchange (gain) loss on cash	(7)	(1)
Commissions and other portfolio transaction costs	1	2
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(2,458)	7,883
Proceeds from sale and maturity of investments and		
derivatives	1,230	536
Purchase of investments and derivatives	(832)	(541)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	15	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	(4)
Change in other accounts receivable and payable	1	2
Amortization interest earned	-	-
Net cash from (used in) operating activities	916	907
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(399)	(309)
Proceeds from issuance of redeemable units	77	56
Amounts paid on redemption of redeemable units	(101)	-
Net cash from (used in) financing activities	(423)	(253)
Unrealized foreign exchange gain (loss) on cash	7	1
Net increase (decrease) in cash	493	654
Cash (bank overdraft), beginning of period/year	828	115
Cash (bank overdraft), end of period/year	1.328	770
- Land (James of Land of period) Jean	2,520	.,,
Supplementary Information:		
Dividends received, net of withholding tax*	729	539
Interest received, net of withholding tax*	20	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		EXCHANGE-TRADED FUND(S)			
	170,651	CI WisdomTree International Quality Dividend Growth Index ETF (Hedged Units)	4,577,022	5,356,734	
	56,281	CI WisdomTree U.S. MidCap Dividend Index ETF (Hedged Units)	1,469,109	1,598,099	
USD	23,086	iShares Core MSCI Emerging Markets ETF	1,544,473	1,507,445	
USD	23,760	iShares Global REIT ETF	764,541	723,005	
USD	9,588	iShares Micro-Cap ETF	1,167,828	1,388,296	
USD	32,573	iShares MSCI EAFE Small-Cap ETF	2,736,616	2,545,051	
USD	3,106	iShares Russell 2000 Growth ETF	755,637	998,467	
USD	7,075	iShares Russell 2000 Value Index Fund	1,100,603	1,319,663	
	14,955	iShares S&P/TSX Capped REIT Index ETF	256,352	243,168	
	91,823	iShares S&P/TSX Completion Index Fund	2,446,890	2,791,419	
USD	6,500	SPDR KBW Regional Banking ETF	365,564	351,582	
			17,184,635	18,822,929	40.1
		U.S.A.			
USD	918	Adobe Inc.	444,285	594,671	
USD	4,671	Aflac Inc.	251,303	431,916	
USD	4,592	Alphabet Inc., Class C	365,399	735,891	
USD	2,125	Amazon.com Inc.	479,674	366,976	
USD	1,318	Amgen Inc.	329,833	387,651	
USD	3,337	Apple Inc.	260,152	857,482	
USD	9,231	Bank of America Corp.	329,732	350,843	
USD	1,094	Boeing Co. (The)	204,412	306,029	
USD	1,145	Cigna Corp.	263,372	425,625	
USD	4,788	Cisco Systems Inc.	235,364	328,182	
USD	3,446	Citigroup Inc.	295,117	210,177	
USD	5,685	DuPont de Nemours Inc.	535,271	538,029	
USD	929	Home Depot Inc. (The)	227,760	382,302	
USD	3,646	Intel Corp.	192,192	161,516	
USD	2,253	Johnson & Johnson	399,573	494,021	
USD	1,548	Meta Platforms Inc., Class A	367,294	588,514	
USD	2,146	Microsoft Corp.	323,096	968,127	
USD	3,233	NVIDIA Corp.	293,101	1,811,760	
USD	4,164	Pfizer Inc.	193,137	202,336	
USD	2,561	Procter & Gamble Co. (The)	327,615	514,806	
USD	630	Regeneron Pharmaceuticals Inc.	326,454	599,688	
USD	3,693	RPM International Inc.	281,101	438,986	
USD	2,607	Salesforce Inc.	588,679	729,612	
USD	1,716	Target Corp.	205,115	299,844	
USD	540	Visa Inc., Class A	131,334	169,885	
			7,850,365	12,894,869	27.5
		CANADA			
	9,126	Alimentation Couche-Tard Inc.	318,779	619,929	
	8,101	BCE Inc.	477,020	489,300	
	4,823	Canadian National Railway Co.	516,336	773,706	
	19,090	Canadian Natural Resources Ltd.	776,848	1,421,824	
	2,477	Canadian Tire Corp., Ltd., Class A	375,362	448,634	
	4,800	CCL Industries Inc., Class B	264,934	312,576	
	3,846	CGI Inc.	345,330	537,286	
	5,997	Emera Inc.	296,718	327,196	
	9,650	Enbridge Inc.	404,832	475,166	
	6,047	Fortis Inc.	280,047	345,223	
	9,205	Loblaw Cos., Ltd.	578,092	1,116,383	
	25,230	Manulife Financial Corp.	591,347	631,759	
	6,750	Royal Bank of Canada	663,981	854,010	
	10,417	Sun Life Financial Inc.	531,646	719,398	
	28,992	Suncor Energy Inc.	985,637	1,126,630	
	20,332		100,000	1,120,000	

CI ONE Global Equity ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	nber of				
	/Shares		Average Cost	Fair Value	% of Net
or Pa	ır Value	Description	(\$)	(\$)	Assets
		CANADA (cont'd)			
	10,355	TELUS Corp.	242.864	266,952	
	4.629	Toromont Industries Ltd.	242,004	503,774	
	,		,		
	9,149	Toronto-Dominion Bank (The)	706,245	751,224	
	16,320	Transcontinental Inc., Class A	245,737	239,251	
	6,379	West Fraser Timber Co., Ltd.	440,212	725,994	
			9,314,398	12,686,215	27.0
		U.K.			
USD	3,968	BAE Systems PLC, ADR	169,845	252,107	
USD	3,812	BP PLC, ADR	174,898	178,213	
USD	2,364	Unilever PLC, ADR	165,290	163,256	
			510,033	593,576	1.3
		GERMANY			
USD	1,402	SAP SE, ADR	203,027	254,097	0.5
		SWITZERLAND			
USD	4,473	Roche Holding AG, ADR	187,705	226,358	0.5
		NETHERLANDS			
USD	3,693	Koninklijke Philips NV, ADR	177,138	106,114	0.2
Total Investment Portfoli	o before	Commissions and other portfolio transaction costs	35,427,301	45,584,158	97.1
Commissions and other por	tfolio tra	nsaction costs	(4,272)		
Total Investment Portfoli	o before	Derivative Instruments	35,423,029	45,584,158	97.1
Foreign Currency Forward C	ontract(s			23,575	0.1
Total Investment Portfoli	0		35,423,029	45,607,733	97.2
Other Net Assets (Liabilities	5)			1,324,630	2.8
Net Assets Attributable to	Holders -	of Redeemable Units		46,932,363	100.0

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
National Bank of Canada, Toronto	A-1	July 20, 2023	CAD	7,000,000	USD	5,267,514	1.33	23,575
Total Foreign Currency Forward Contract(s) Value	-	-	-	-	-	-	23,575

^{*}Credit rating provided by S&P Global Ratings.

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

 $The following \ table/tables \ shows/show\ the\ net\ impact\ on\ the\ Fund's\ Statements\ of\ Financial\ Position\ if\ all\ rights\ to\ offset\ were\ exercised.$

as at June 30. 2023

		Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	24	-	-	24
Derivative assets - Swaps and swaptions	-	-	-	-
Total	24	-	-	24
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	=	-

as at December 31, 2022

		Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	-	-	-	-
Derivative assets - Swaps and swaptions	-	-	-	
Total	-	-	-	-
Derivative liabilities - Foreign currency forward contracts	(1)	=	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	
Total	(1)	-	-	(1)

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

 $The following table/tables \ presents/present \ the \ Fund's \ interest \ in \ Unconsolidated \ Structured \ Entities.$

as at June 30, 2023

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
CI WisdomTree U.S. MidCap Dividend Index ETF	21,950	1,598	7.3
CI WisdomTree International Quality Dividend Growth Index ETF	195,462	5,357	2.7
iShares S&P/TSX Completion Index Fund	924,768	2,791	0.3
iShares Global REIT ETF	698,174	723	0.1
iShares S&P/TSX Capped REIT Index ETF	265,038	243	0.1
iShares MSCI EAFE Small-Cap ETF	4,603,111	2,545	0.1
iShares Core MSCI Emerging Markets ETF	3,214,841	1,507	-
SPDR KBW Regional Banking ETF	2,205,975	352	-
iShares Micro-Cap ETF	15,808,193	1,388	-
iShares Russell 2000 Value Index Fund	26,232,955	1,320	-
iShares Russell 2000 Growth ETF	77,918,088	998	<u> </u>

as at December 31, 2022

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
CI WisdomTree U.S. MidCap Dividend Index ETF	21,763	1,625	7.5
CI WisdomTree International Quality Dividend Growth Index ETF	152,886	4,951	3.2
iShares S&P/TSX Completion Index Fund	180,544	2,774	1.5
iShares Micro-Cap ETF	1,217,185	1,450	0.1
iShares S&P/TSX Capped REIT Index ETF	1,046,982	256	-
iShares Global REIT ETF	4,004,318	757	-
iShares MSCI EAFE Small-Cap ETF	14,640,520	2,580	-
iShares Russell 2000 Value Index Fund	16,218,843	1,376	-
iShares Russell 2000 Growth ETF	12,968,163	934	-
iShares Core MSCI Emerging Markets ETF	85,893,629	1,512	<u> </u>

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2) for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions †	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	CIO	NE Units
	2023	2022
Number of redeemable units at the beginning of period/year	1,450,000	1,400,000
Redeemable units issued	50,000	100,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(100,000)	-
Number of redeemable units at the end of period/year	1,400,000	1,500,000

 $^{^{\}dagger}\!A$ portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management fee rate:
CI ONE Units	0.850

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	1,774
Collateral (non-cash)	=	1,877

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	12	39
Charges	(4)	(18)
Securities lending revenue	8	21
Charges as a % of gross securities lending revenue	32.0	47.3

Related Party Investments (Note 9)

as at June 30 (in \$000's)

Investments	2023
CI WisdomTree International Quality Dividend Growth Index ETF (Hedged Units)	5,357
CI WisdomTree U.S. MidCap Dividend Index ETF (Hedged Units)	1,598

Investments	2022
CI WisdomTree International Quality Dividend Growth Index ETF	5,994
CI WisdomTree U.S. MidCap Dividend Index ETF	1,631

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Exchange-Traded Fund(s)	40.8
Canada	31.2
U.S.A.	23.5
Other Net Assets (Liabilities)	1.9
U.K.	1.3
Switzerland	0.6
Germany	0.5
Netherlands	0.2
Foreign Currency Forward Contract(s)	0.0
Brazil	0.0
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at June 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$4,558,000 (December 31, 2022 - \$4,367,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	23,345	(6,976)	16,369	34.9
Total	23,345	(6,976)	16,369	34.9

Currency Risk (cont'd)

as at December 31, 2022~

Financial			
Instruments			Net
Exposure	Derivatives	Net Exposure	Assets
(in \$000's)	(in \$000's)	(in \$000's)	(%)
20,747	(7,001)	13,746	30.9
20,747	(7,001)	13,746	30.9
	Instruments Exposure (in \$000's) 20,747	Instruments	Instruments

[~]Includes monetary and non-monetary instruments, if any

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,637,000 (December 31, 2022 - \$1,375,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	26,761	-	-	26,761
Exchange-Traded Fund(s)	18,823	-	-	18,823
Foreign currency forward contract(s), net	-	24	-	24
Total	45,584	24	-	45,608

Long Positions at fair value as at December 31, 2022

Level 3	Total
\$000's)	(in \$000's)
-	25,451
-	18,214
-	(1)
-	43,664

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at Jun. 30, 2023	as at Dec. 31, 2022
Assets	Juli. 30, 2023	DCC. 31, 2022
Current assets		
Investments	87,013	67,916
Investments pledged as collateral	-	
Cash	1,475	139
Unrealized gain on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	6	6
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	440	308
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	400	-
	89,334	68,369
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	38	34
Accounts payable and accrued liabilities	8	8
Foreign capital gains tax	-	-
	46	42
Net assets attributable to holders of redeemable units	89,288	68,327

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Netassets	attributable to	Netassets	attributable to		
	holders of redeemable units		holders of redeemable units		Number of red	leemable units
	per Series/Class (Note 4):		per unit:			outstanding:
	as at	asat	asat	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
CI ONE Units	89,288	68,327	46.99	47.12	1,900,000	1,450,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	524	-
Interest for distribution purposes	735	767
Income distributions from investments	-	462
Capital gain distributions from investments	-	56
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	(508)	(76)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	142	(5,830)
Total net gain (loss) on investments and derivatives	893	(4,621)
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	8	4
Fees rebate	36	43
Miscellaneous foreign income	-	_
Other income	-	-
Total other income	44	47
Total income	937	(4,574)
Expenses		
Management fees (Note 5)	220	249
Commissions and other portfolio transaction costs	-	1
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	_
Withholding taxes	-	_
Harmonized sales tax	18	20
Professional fees	-	_
Transaction fees	=	_
Foreign capital gains taxes	-	_
Listing fees	-	_
Other expenses	-	2
Total expenses	239	273
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	698	(4,847)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		assets	lecrease) in net attributable to leemable units per unit:	Weighted av	erage number of units:
	2023	2022	2023	2022	2023	2022
CI ONE Units	698	(4,847)	0.41	(2.59)	1,703,591	1,872,376

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	CIONI	CI ONE Units	
	2023	2022	
Net assets attributable to holders of redeemable units at the beginning of period/year	68,327	91,048	
Increase (decrease) in net assets attributable to holders of redeemable units	698	(4,847)	
Distributions to holders of redeemable units			
From net investment income	(1,057)	(831)	
From net realized gains	-	(211)	
Return of capital	(25)	-	
Total distributions to holders of redeemable units	(1,082)	(1,042)	
Redeemable unit transactions			
Proceeds from redeemable units issued	21,345	4,946	
Reinvestment of distributions to holders of redeemable units	-	-	
Redemption of redeemable units	-	-	
Net increase (decrease) from redeemable unit transactions	21,345	4,946	
Net increase (decrease) in net assets attributable to holders of redeemable units	20,961	(943)	
Net assets attributable to holders of redeemable units at the end of period/year	89,288	90,105	

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	698	(4,847
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	508	76
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	1
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(142)	5,830
Proceeds from sale and maturity of investments and		
derivatives	10,059	6,525
Purchase of investments and derivatives	(9,914)	(5,237
Non-cash distributions from investments	-	-
Change in daily variation margin	-	_
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(132)	(3
Increase (decrease) in management fees payable	4	(2
Change in other accounts receivable and payable	-	1
Amortization interest earned	-	-
Net cash from (used in) operating activities	1,081	2,344
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(1,082)	(1,042
Proceeds from issuance of redeemable units	1,337	295
Amounts paid on redemption of redeemable units	-	-
Net cash from (used in) financing activities	255	(747
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	1,336	1,597
Cash (bank overdraft), beginning of period/year	139	2,144
Cash (bank overdraft), end of period/year	1,475	3,741
Supplementary Information:		
Dividends received, net of withholding tax*	524	462
Interest received, net of withholding tax*	603	763
Dividends paid*	-	705
Interest paid*	_	
Tax recoverable (paid)	-	_
iax recoverable (pdiu)	-	

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

Number of				o/ (N)
Units/Shares	Description	Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	EQUITIES			
	EXCHANGE-TRADED FUND(S)			
85,638	CI Yield Enhanced Canada Aggregate Bond Index ETF (Non-Hedged Units)	4,116,230	3,649,035	
838,038	CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	40,096,546	37,829,035	
		44,212,776	41,478,070	46.4
	Total Equites	44,212,776	41,478,070	46.4
	BONDS			
	CORPORATE BONDS			
799,000	Alimentation Couche-Tard Inc., 3.06%, July 26, 2024	785,494	778,516	
1,460,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	1,474,011	1,413,499	
2,300,000	AltaGas Ltd., 3.84%, January 15, 2025	2,413,265	2,236,263	
2,310,000	AltaGas Ltd., 3.98%, October 04, 2027	2,406,766	2,189,018	
2,788,000	Apple Inc., 2.51%, August 19, 2024	2,871,770	2,704,101	
2,300,000	Bank of America Corp., Variable Rate, March 16, 2028	2,195,188	2,152,979	
1,084,000	Bank of Montreal, 3.19%, March 01, 2028	1,017,157	1,013,916	
1,000,000	Bell Canada, 2.9%, August 12, 2026	937,471	935,584	
930,000	Bell Canada, 4.7%, September 11, 2023	970,175	928,706	
1,500,000	Brookfield Asset Management Inc., 3.8%, March 16, 2027	1,437,237	1,417,810	
3,459,000	Canadian National Railway Co., 2.8%, September 22, 2025	3,568,445	3,294,855	
3,978,000	Capital Power Corp., 4.28%, September 18, 2024	4,200,126	3,894,787	
1,027,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	1,058,600	961,918	
2,300,000	Dollarama Inc., 1.51%, September 20, 2027	2,012,010	1,996,084	
1,000,000	Federation des Caisses Desjardins du Quebec, 4.41%, May 19, 2027	984,582	971,079	
1,500,000	Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027	1,348,500	1,360,551	
1,000,000	JPMorgan Chase & Co., Floating Rate, March 05, 2028	887,060	880,316	
1,084,000	Loblaw Cos., Ltd., 4.49%, December 11, 2028	1,070,815	1,063,713	
1,118,000	Mullen Group Ltd., Convertible, 5.75%, November 30, 2026	1,286,639	1,330,420	
1,116,000	National Bank of Canada, 2.24%, November 04, 2026	1,009,923	1,014,449	
1,770,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	1,889,022	1,688,138	
1,186,000	PepsiCo Inc., 2.15%, May 06, 2024	1,193,757	1,155,408	
2,300,000	TELUS Corp., 3.63%, March 01, 2028	2,199,268	2,160,890	
2,300,000 1,187,000	Toromont Industries Ltd., 3.84%, October 27, 2027	1,198,342	1,133,130	
1,116,000	·			
	Toronto-Dominion Bank (The), 2.26%, January 07, 2027	1,008,036	1,011,248	
1,500,000	Toyota Credit Canada Inc., 4.33%, January 24, 2028	1,521,270	1,458,708	
2,220,000	TransCanada PipeLines Ltd., 3.39%, March 15, 2028	2,333,467	2,056,024	
1,000,000	Verizon Communications Inc., 2.38%, March 22, 2028	915,641	889,261	
381,000	Wells Fargo & Co., 2.49%, February 18, 2027	354,242	343,728	
1,025,000	Wells Fargo & Co., 2.98%, May 19, 2026	985,578 47,533,857	953,848 45,388,947	EU 0
	DDOVINCIAL DONIC	47,555,657	45,588,947	50.8
155,000	PROVINCIAL BONDS Province of Alberta, 2.9%, September 20, 2029	152,686	1/5 775	0.7
155,000	Total Bonds	· · · · · · · · · · · · · · · · · · ·	145,775	0.2
Total Investment Postfelie kafasa	Commissions and other portfolio transaction costs	47,686,543 91,899,319	45,534,722 87,012,792	51.0 97.4
	•	71,525,15	81,012,192	97.4
Commissions and other portfolio tra	IIISACLIUII CUSUS	01 000 210	87,012,792	97.4
Total Investment Portfolio		91,899,319		
Other Net Assets (Liabilities)	s of Dadoomahla Units		2,275,468	2.6 100.0
Net Assets Attributable to Holders	ou neuceillanic UIIILS		89,288,260	100.0

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

 $The following \ table/tables \ presents/present \ the \ Fund's \ interest \ in \ Unconsolidated \ Structured \ Entities.$

as at June 30, 2023

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	47,447	37,829	79.7
CI Yield Enhanced Canada Aggregate Bond Index ETF	13,242	3,649	27.6

as at December 31, 2022

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	40,648	30,685	75.5
CI Yield Enhanced Canada Aggregate Bond Index ETF	13,065	2,772	21.2

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions †	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	CLON	NE Units
	2023	2022
Number of redeemable units at the beginning of period/year	1,450,000	1,800,000
Redeemable units issued	450,000	100,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	-	-
Number of redeemable units at the end of period/year	1,900,000	1,900,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management fee rate:
CI ONE Units	0.550

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	- 2023	219
Collateral (non-cash)	-	230

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	12	6	
Charges	(4)	(2)	
Securities lending revenue	8	4	
Charges as a % of gross securities lending revenue	30.0	38.7	

Related Party Investments (Note 9)

as at June 30 (in \$000's)

Investments	2023
CI Yield Enhanced Canada Aggregate Bond Index ETF (Non-Hedged Units)	3,649
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF (Non-Hedged Units)	37,829

Investments	2022
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	41,756
CI Yield Enhanced Canada Aggregate Bond Index ETF	3,675

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Exchange-Traded Fund(s)	49.0
Financials	13.8
Utilities	9.3
Industrials	6.5
Consumer Discretionary	5.0
Energy	4.3
Consumer Staples	3.8
Communication Services	3.4
Information Technology	3.0
Materials	1.1
Other Net Assets (Liabilities)	0.6
Provincial Government & Guaranteed	0.2
Total	100.0

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2023

Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	2.2
AA/Aa/A+	6.1
A	12.2
BBB/Baa/B++	27.9
В	1.1
Not Rated	1.5
Total	51.0

as at December 31, 2022

as at Deterriber 51, 2022	
Credit Rating^*	Net Assets (%)
AA/Aa/A+	4.2
A	15.0
BBB/Baa/B++	29.7
Not Rated	1.5
Total	50.4

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was exposed to other price risk as some of its assets were invested in Exchange-Traded Fund(s).

As at June 30, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (December 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$4,148,400 (December 31, 2022 - \$3,346,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at June 30, 2023 and December 31, 2022, the Fund's investments were mostly denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund did not have a significant exposure to currency risk.

Interest Rate Risk

 $The \ table/tables \ below \ summarizes/summarize \ the \ Fund's \ exposure \ to \ interest \ rate \ risk, \ categorized \ by \ the \ contractual \ maturity \ date.$

as at June 30, 2023

				Greater	
	Less than	1-3	3-5	than	
	1 Year	Years	Years	5 Years	Total
	(in \$000's)				
Interest Rate Exposure	2,084	15,276	26,965	1,210	45,535

as at December 31, 2022

				Greater	
	Less than	1-3	3-5	than	
	1 Year	Years	Years	5 Years	Total
	(in \$000's)				
Interest Rate Exposure	5,614	14,341	11,375	3,129	34,459

As at June 30, 2023, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$341,000 (December 31, 2022 - \$222,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	45,535	-	45,535
Exchange-Traded Fund(s)	41,478	-	-	41,478
Total	41,478	45,535	-	87,013

 $^{{}^{\}star}$ Refer to Note 10 for Credit Rating Chart reference.

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	34,459	-	34,459
Exchange-Traded Fund(s)	33,457	-	-	33,457
Total	33,457	34,459	-	67,916

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	528,943	449,968
Investments pledged as collateral	-	-
Cash	2,702	1,065
Unrealized gain on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	48	42
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,663	1,521
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	533,356	452,596
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	89	82
Accounts payable and accrued liabilities	63	85
Foreign capital gains tax	-	
	152	167
Net assets attributable to holders of redeemable units	533,204	452.429

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

		attributable to		attributable to		
	holders of redeemable units		holders of redeemable units		Number of red	leemable units
	per Series	/Class (Note 4):		per unit:		outstanding:
	as at	asat	as at	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Non-Hedged						
Units	533,204	452,429	34.66	33.55	15,385,740	13,485,740

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	10,340	7,258
Interest for distribution purposes	26	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	(7,176)	9,490
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	21,662	(57,755)
Total net gain (loss) on investments and derivatives	24,852	(41,007)
Other income		
Foreign exchange gain (loss) on cash	(6)	(26)
Securities lending revenue (Note 6)	8	4
Fees rebate	278	232
Miscellaneous foreign income	-	-
Other income	29	-
Total other income	309	210
Total income	25,161	(40,797)
Expenses		
Management fees (Note 5)	529	455
Commissions and other portfolio transaction costs	94	155
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	11
Withholding taxes	-	-
Harmonized sales tax	24	23
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	11
Total expenses	648	656
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	24,513	(41,453)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	assets attributa	crease) in net ble to holders able units per Series/Class:	•	crease) in net tributable to emable units per unit:	Weighted av	erage number of units:
	2023	2022	2023	2022	2023	2022
Non-Hedged						
Units	24,513	(41,453)	1.66	(3.27)	14,740,436	12,696,141

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Non-Hed	lged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	452,429	415,966
Increase (decrease) in net assets attributable to holders of redeemable units	24,513	(41,453)
Distributions to holders of redeemable units		
From net investment income	(6,699)	(4,905)
From net realized gains	(478)	(1,117)
Return of capital	(68)	-
Total distributions to holders of redeemable units	(7,245)	(6,022)
Redeemable unit transactions		
Proceeds from redeemable units issued	112,373	178,627
Reinvestment of distributions to holders of redeemable units	-	2,404
Acquisition of assets from terminated funds	-	23,513
Redemption of redeemable units	(48,866)	(101,824)
Net increase (decrease) from redeemable unit transactions	63,507	102,720
Net increase (decrease) in net assets attributable to holders of redeemable units	80,775	55,245
Net assets attributable to holders of redeemable units at the end of period/year	533,204	471,211

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	24,513	(41,453)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	7,176	(9,490)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	94	155
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(21,662)	57,755
Proceeds from sale and maturity of investments and		
derivatives	234,028	257,130
Purchase of investments and derivatives	(235,664)	(354,675)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(142)	(834
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	7	15
Change in other accounts receivable and payable	(29)	28
Amortization interest earned	-	-
Net cash from (used in) operating activities	8,321	(91,369)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(7,245)	(3,619)
Proceeds from issuance of redeemable units	972	95,704
Amounts paid on redemption of redeemable units	(411)	(799)
Acquisition of assets from terminated funds	-	264
Net cash from (used in) financing activities	(6,684)	91,550
Unrealized foreign exchange gain (loss) on cash		
Net increase (decrease) in cash	1,637	181
Cash (bank overdraft), beginning of period/year	1,065	415
Cash (bank overdraft), end of period/year	2,702	596
cash (bank overlatt), end of period/year	2,702	330
Supplementary Information:		
Dividends received, net of withholding tax*	10,198	6,424
Interest received, net of withholding tax*	26	-
Dividends paid*	-	-
Interest paid*	-	(11
Tax recoverable (paid)	-	-

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

Number of Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	ENERGY			
669,436	ARC Resources Ltd.	12,304,763	11,828,934	
347,739	Canadian Natural Resources Ltd.	26,532,748	25,899,601	
99,437	Enerplus Corp.	2,141,889	1,909,191	
344,833	Gibson Energy Inc.	7,891,966	7,182,871	
406,181	Imperial Oil Ltd.	26,142,549	27,530,948	
485,074	Keyera Corp.	15,872,171	14,819,011	
214,205	Paramount Resources Ltd., Class A	6,241,071	6,169,104	
147,477	Parex Resources Inc.	3,705,041	3,916,989	
608,705	Pembina Pipeline Corp.	27,334,482	25,352,563	
181,935	Tourmaline Oil Corp.	10,177,135	11,356,383	
112,813	Vermilion Energy Inc.	2,212,461	1,863,671	
		140,556,276	137,829,266	25.8
	INDUSTRIALS			
165,681	Canadian National Railway Co.	24,239,937	26,578,546	
230,170	Canadian Pacific Kansas City Ltd.	21,563,852	24,628,190	
126,230	Finning International Inc.	4,450,125	5,143,873	
24,953	Richelieu Hardware Ltd.	964,353	1,045,531	
90,883	Russel Metals Inc.	3,217,445	3,335,406	
34,973	Stantec Inc.	2,258,242	3,024,815	
32,823	TFI International Inc.	3,961,476	4,953,975	
152,021	Thomson Reuters Corp.	25,893,356	27,190,476	
41,849	Toromont Industries Ltd.	4,332,540	4,554,427	
61,098	Waste Connections Inc.	10,051,986	11,567,684	
36,023	WSP Global Inc.	5,787,069	6,304,746	
		106,720,381	118,327,669	22.2
	CONSUMER DISCRETIONARY			
17,831	BRP Inc. of Canada	1,872,735	1,996,894	
76,369	Canadian Tire Corp., Ltd., Class A	13,016,745	13,831,953	
29,048	Dollarama Inc.	1,990,174	2,606,186	
143,813	Gildan Activewear Inc.	6,074,488	6,142,253	
328,939	Magna International Inc.	27,282,657	24,601,348	
21,886	Pet Valu Holdings Ltd.	679,939	665,334	
255,284	Restaurant Brands International Inc.	20,152,987	26,220,220	
18,553	Spin Master Corp.	671,329	650,283	
		71,741,054	76,714,471	14.4
	FINANCIALS			
145,253	Brookfield Asset Management Ltd., Class A	6,171,103	6,280,740	
333,625	CI Financial Corp.	5,606,515	5,017,720	
56,194	Definity Financial Corp.	1,965,526	1,975,219	
12,474	Fairfax Financial Holdings Ltd.	12,175,923	12,377,825	
408,179	IGM Financial Inc.	16,673,954	16,461,859	
125,350	Intact Financial Corp.	24,820,359	25,639,089	
		67,413,380	67,752,452	12.7
	CONSUMER STAPLES			
264,594	Alimentation Couche-Tard Inc.	14,708,897	17,973,870	
169,972	Empire Co., Ltd., Class A	6,182,003	6,396,046	
151,841	Loblaw Cos., Ltd.	17,659,236	18,415,277	
125,278	Metro Inc.	8,300,077	9,373,300	
299,758	Saputo Inc.	10,466,700	8,896,818	
		57,316,913	61,055,311	11.5

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	COMMUNICATION SERVICES			
289,582	Quebecor Inc., Class B	8,908,743	9,454,852	
439,093	Rogers Communications Inc., Class B	27,354,616	26,538,781	
		36,263,359	35,993,633	6.7
	MATERIALS			
1,937,955	B2Gold Corp.	10,033,625	9,147,148	
95,610	CCL Industries Inc., Class B	5,993,865	6,226,123	
63,718	Stelco Holdings Inc.	2,692,015	2,753,892	
28,037	Stella-Jones Inc.	1,264,435	1,912,684	
47,503	West Fraser Timber Co., Ltd.	4,822,487	5,406,316	
		24,806,427	25,446,163	4.8
	INFORMATION TECHNOLOGY			
1,474	Constellation Software Inc.	2,958,587	4,045,776	0.8
	REALESTATE			
8,716	FirstService Corp.	1,696,148	1,778,238	0.3
Total Investment Portfolio before	Commissions and other portfolio transaction costs	509,472,525	528,942,979	99.2
Commissions and other portfolio tra	nsaction costs	(102,221)		
Total Investment Portfolio		509,370,304	528,942,979	99.2
Other Net Assets (Liabilities)			4,261,200	0.8
Net Assets Attributable to Holders	of Redeemable Units		533,204,179	100.0

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	92	142
Soft dollar commissions [†]	32	61

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Non-He	edged Units
	2023	2022
Number of redeemable units at the beginning of period/year	13,485,740	11,879,440
Redeemable units issued	3,300,000	5,350,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	656,300
Redeemable units redeemed	(1,400,000)	(2,950,000)
Number of redeemable units at the end of period/year	15,385,740	14,935,740

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management fee rate:	
Non-Hedged Units	0.210	

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	12,153
Collateral (non-cash)	-	12,800

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	11	6	
Charges	(3)	(2)	
Securities lending revenue	8	4	
Charges as a % of gross securities lending revenue	30.0	39.8	

Related Party Investments (Note 9)

as at June 30 (in \$000's)

2023
5,018
2022
4,932

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Energy	21.9
Communication Services	16.9
Industrials	16.4
Financials	13.0
Consumer Discretionary	12.9
Consumer Staples	8.8
Materials	8.6
Information Technology	0.7
Other Net Assets (Liabilities)	0.5
Utilities	0.3
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

Impact on Net Assets Attributable to Holders of Redeemable Units

as at June 30, 2023 (\$)

Benchmark	(\$)
WisdomTree Canada Quality Dividend Growth Total Return Index	52,716,703

as at December 31, 2022

Benchmark	(\$)
WisdomTree Canada Quality Dividend Growth Total Return Index	44,913,409

Currency Risk

As at June 30, 2023 and December 31, 2022, the Fund's investments were mostly denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund did not have a significant exposure to currency risk.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	528,943	-	-	528,943
Total	528,943	-	-	528,943

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	449,968	-	-	449,968
Total	449,968	-	-	449,968

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	64,670	63,307
Investments pledged as collateral	-	-
Cash	187	-
Unrealized gain on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	5	6
Cash collateral on deposit for short sale	-	-
Dividends receivable	693	238
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	13	950
Receivable for unit subscriptions	-	2,384
	65,568	66,885
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	67
Unrealized loss on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	5	2,381
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	21	20
Accounts payable and accrued liabilities	238	186
Foreign capital gains tax	-	
	264	2,654
Net assets attributable to holders of redeemable units	65.304	64,231

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

		attributable to		attributable to		
		leemable units	holders of rec	leemable units	Number of red	leemable units
	per Series.	/Class (Note 4):		per unit:	outstand	
	as at	asat	asat	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Non-Hedged						
Units	65,304	64,231	25.12	23.79	2,600,000	2,700,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,845	2,341
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	312	(730)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	2,690	(15,141)
Total net gain (loss) on investments and derivatives	4,847	(13,530)
Other income		
Foreign exchange gain (loss) on cash	(26)	(115)
Securities lending revenue (Note 6)	2	1
Fees rebate	33	67
Miscellaneous foreign income	-	-
Other income	8	40
Total other income	17	(7)
Total income	4,864	(13,537)
Expenses		
Management fees (Note 5)	125	162
Commissions and other portfolio transaction costs	66	197
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	6
Withholding taxes	265	262
Harmonized sales tax	13	24
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	65	5
Total expenses	535	657
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	4,329	(14,194)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per		Increase (decrease) in net assets attributable to holders of redeemable units		Weighted average number	
		Series/Class:		per unit:		of units:
	2023	2022	2023	2022	2023	2022
Non-Hedged						
Units	4,329	(14,194)	1.64	(4.52)	2,647,514	3,143,094

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Non-He	dged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	64,231	94,684
Increase (decrease) in net assets attributable to holders of redeemable units	4,329	(14,194)
Distributions to holders of redeemable units		
From net investment income	(742)	(1,487)
From net realized gains	-	-
Return of capital	(27)	-
Total distributions to holders of redeemable units	(769)	(1,487)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	3,019
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(2,487)	(22,651)
Net increase (decrease) from redeemable unit transactions	(2,487)	(19,632)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,073	(35,313)
Net assets attributable to holders of redeemable units at the end of period/year	65,304	59,371

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities	2023	2022
Increase (decrease) in net assets attributable to holders of		
redeemable units	4,329	(14,194)
Adjustments for:	.,525	(1.,15.,
Net realized (gain) loss on sale of investments and derivatives	(312)	730
Unrealized foreign exchange (gain) loss on cash	7	1
Commissions and other portfolio transaction costs	66	197
Change in unrealized (appreciation) depreciation in value of		25,
investments and derivatives	(2,690)	15,141
Proceeds from sale and maturity of investments and	(2,030)	15,141
derivatives	6,494	23,008
Purchase of investments and derivatives	(6,360)	(3,415)
Non-cash distributions from investments	(0,500)	(5,415)
Change in daily variation margin	_	_
(Increase) decrease in cash collateral on deposit for short sale	_	_
(Increase) decrease in dividends receivable	(455)	(413)
(Increase) decrease in interest receivable	(455)	(113)
Increase (decrease) in management fees payable	1	(11)
Change in other accounts receivable and payable	52	55
Amortization interest earned	-	-
Net cash from (used in) operating activities	1,132	21,099
	1,132	22,033
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(769)	(1,488)
Proceeds from issuance of redeemable units	2,384	3,019
Amounts paid on redemption of redeemable units	(2,486)	(22,650)
Net cash from (used in) financing activities	(871)	(21,119)
	, ,	
Unrealized foreign exchange gain (loss) on cash	(7)	(1)
Net increase (decrease) in cash	261	(20)
Cash (bank overdraft), beginning of period/year	(67)	110
Cash (bank overdraft), end of period/year	187	89
<u> </u>		
Supplementary Information:		
Dividends received, net of withholding tax*	1,125	1,665
Interest received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	(6)
Tax recoverable (paid)	-	_

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
TWD	92,449	TAIWAN Acer Inc.	98,198	123,140	
TWD	92,449 4,525	Advantech Co., Ltd.	63,272	78,729	
TWD	6,048	Arcadyan Technology Corp.	25,978	31,607	
TWD	106,916	ASE Technology Holding Co., Ltd.	390,601	501,956	
TWD	65,781	Asia Cement Corp.	134,500	124,092	
TWD	22,239	Asustek Computer Inc.	298,442	297,164	
TWD	237,795	AU Optronics Corp.	193,532	187,921	
TWD	97,424	Capital Securities Corp.	41,893	58,985	
TWD	11,555	Catcher Technology Co., Ltd.	98,960	86,160	
TWD	129,529	Cathay Financial Holding Co., Ltd.	276,716	237,470	
TWD	75,528	Chang Hwa Commercial Bank	53,874	59,848	
TWD	22,208	Cheng Loong Corp.	25,472	32,128	
TWD	22,352	Cheng Shin Rubber Industry Co., Ltd.	40,911	38,130	
TWD	25,055	Chicony Electronics Co., Ltd.	89,554	104,323	
TWD	11,227	Chicony Power Technology Co., Ltd.	33,144	43,312	
TWD	64,254	China Bills Finance Corp.	38,464	42,042	
TWD	296,473	China Development Financial Holding Corp.	153,308	156,195	
TWD	28,023	China General Plastics Corp.	24,845	27,861	
TWD	511,661	China Steel Corp.	635,264	639,131	
TWD	26,175	ChipMOS TECHNOLOGIES INC.	36,161	40,592	
TWD	25,646	Chun Yuan Steel Industrial Co., Ltd.	16,732	19,831	
TWD	32,301	Chung Hung Steel Corp.	31,332	33,486	
TWD	8,324	Chung-Hsin Electric & Machinery Manufacturing Corp	22,003	48,452	
TWD	72,197	Chunghwa Telecom Co., Ltd.	353,501	357,360	
TWD	117,563	Compal Electronics Inc.	108,964	146,102	
TWD	16,700	Compeq Manufacturing Co., Ltd.	33,625	31,504	
TWD	219,192	CTBC Financial Holding Co., Ltd.	209,063	231,426	
TWD	10,692	Delta Electronics Inc.	115,222	156,498	
TWD	8,372	Elan Microelectronics Corp.	45,142	36,104	
TWD	4,817	Elite Material Co., Ltd.	40,785	49,835	
TWD	10,633	Elite Semiconductor Microelectronics Technology Inc.	30,775	37,090	
TWD	15,436	ENNOSTAR Inc.	28,800	34,103	
TWD	13,808	Eternal Chemical Co., Ltd.	21,943	18,949	
TWD TWD	20,617	EVA Airways Corp.	21,040 26,379	34,863	
TWD	33,971	Far Eastern Department Stores Ltd.	42,012	34,640	
TWD	94,820	Far Eastern New Contury Corp.	107,930	47,941	
TWD	79,614 24,136	Far Eastern New Century Corp. Far EasTone Telecommunications Co., Ltd.	71,473	113,148 80,602	
TWD	8,839	Farglory Land Development Co., Ltd.	22,001	22,908	
TWD	17,985	Feng Hsin Iron & Steel Co., Ltd.	49,042	54,483	
TWD	3,221	Feng Tay Enterprise Co., Ltd.	29,438	26,891	
TWD	98,395	First Financial Holding Co., Ltd.	98,319	115,592	
TWD	6,561	Flexium Interconnect Inc.	27,479	25,813	
TWD	74,304	Formosa Chemicals & Fibre Corp.	269,549	211,834	
TWD	3,289	Formosa International Hotels Corp.	26,580	36,263	
TWD	24,573	Formosa Petrochemical Corp.	81,980	88,013	
TWD	150,679	Formosa Plastics Corp.	563,141	548,648	
TWD	154,778	Fubon Financial Holding Co., Ltd.	356,711	399,828	
TWD	1,061	Genius Electronic Optical Co., Ltd.	18,931	17,851	
TWD	16,544	Getac Holdings Corp.	34,110	47,025	
TWD	3,575	Giant Manufacturing Co., Ltd.	42,065	34,935	
TWD	15,857	Gigabyte Technology Co., Ltd.	61,541	164,052	
TWD	4,912	Global Mixed Mode Technology Inc.	26,976	40,592	
TWD	23,147	Goldsun Building Materials Co., Ltd.	25,897	27,045	
TWD	21,791	Greatek Electronics Inc.	45,319	52,958	
TWD	44,325	Highwealth Construction Corp.	78,751	80,321	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average cost (\$)	rair value (\$)	% or Net
			(4)		
		TAIWAN (cont'd)			
TWD	10,103	Holtek Semiconductor Inc.	29,329	29,318	
TWD	7,144	Holy Stone Enterprise Co., Ltd.	26,265	32,630	
TWD	134,831	Hon Hai Precision Industry Co., Ltd.	588,858	647,334	
TWD	3,520	Hotai Motor Co., Ltd.	87,457	121,738	
TWD	13,929	Hsin Kuang Steel Co., Ltd.	21,726	27,401	
TWD	6,410	Huaku Development Co., Ltd.	24,808	24,565	
TWD TWD	241,936 54,848	Innolux Corp. Inventec Co., Ltd.	145,732 60,053	156,758 100,671	
TWD	10,099	ITE Technology Inc.	26,506	48,272	
TWD	6,926	ITEQ Corp.	32,056	20,334	
TWD	25,278	King's Town Bank	33,882	38,181	
TWD	4,273	Kinik Co.	15,304	22,331	
TWD	4,273 5,746	Kinsus Interconnect Technology Corp.	24,965	28,441	
TWD	2,781	KMC Kuei Meng International Inc.	18,337	17,842	
TWD	1,094	Largan Precision Co., Ltd.	120,833	99,005	
TWD	1,094	Lien Hwa Industrial Corp.	18,851	31,719	
TWD	37,929	Lite-On Technology Corp.	91,648	166,791	
TWD	679	LOTES Co., Ltd.	22,389	24,810	
TWD	43,227	Macronix International Co., Ltd.	66,649	60,057	
TWD	2,858	Makalot Industrial Co., Ltd.	26,354	36,672	
TWD	43,371	MediaTek Inc.	1,438,843	1,267,793	
TWD	3,021	Merida Industry Co., Ltd.	33,943	28,495	
TWD	24,075	Micro-Star International Co., Inc.	160,037	180,539	
TWD	15,258	Mirle Automation Corp.	23,667	24,667	
TWD	648	Momo.com Inc.	13,680	18,942	
TWD	224,682	Nan Ya Plastics Corp.	693,698	692,097	
TWD	3,319	Nan Ya Printed Circuit Board Corp.	28,960	37,228	
TWD	2,442	Nien Made Enterprise Co., Ltd.	35,777	35,536	
TWD	15,315	Novatek Microelectronics Corp., Ltd.	194,687	277,521	
TWD	5,115	Nuvoton Technology Corp.	22,137	27,926	
TWD	50,476	Pegatron Corp.	137,787	160,416	
TWD	52,857	Pou Chen Corp.	64,436	70,741	
TWD	50,336	Powerchip Semiconductor Manufacturing Corp.	67,028	66,191	
TWD	8,025	President Chain Store Corp.	97,194	96,322	
TWD	58,717	President Securities Corp.	36,310	43,408	
TWD	30,846	Promate Electronic Co., Ltd.	46,291	58,320	
TWD	35,658	Qisda Corp.	42,717	69,539	
TWD	56,280	Quanta Computer Inc.	248,708	363,461	
TWD	2,869	Raydium Semiconductor Corp.	30,546	39,129	
TWD	13,192	Realtek Semiconductor Corp.	192,817	217,192	
TWD	27,379	Ruentex Development Co., Ltd.	39,590	41,819	
TWD	20,398	Ruentex Industries Ltd.	47,548	52,173	
TWD	11,620	Sigurd Microelectronics Corp.	28,977	27,302	
TWD	143,490	SinoPac Financial Holdings Co.	85,833	105,775	
TWD	4,817	Sitronix Technology Corp.	36,288	47,993	
TWD	11,730	Sonix Technology Co., Ltd.	24,886	25,068	
TWD	8,462	Standard Chemical & Pharmaceutical Co., Ltd.	16,762	25,814	
TWD	16,874	Supreme Electronics Co., Ltd.	24,957	34,700	
TWD	22,862	Ta Chen Stainless Pipe Co., Ltd.	37,541 28,276	46,042	
TWD	53,941	Taichung Commercial Bank	28,276	34,836	
TWD	85,646	Taiwan Cooperative Financial Holding	81,831	102,071	
TWD	10,229	Taiwan Fertilizer Co., Ltd.	25,508	26,294	
TWD	34,448	Taiwan Mobile Co., Ltd.	148,042	139,921	
TWD	22,309	Taiwan PCB Techvest Co., Ltd.	31,290 52,090	37,393 61,030	
TWD TWD	12,547 121,654	Taiwan Secom Taiwan Semiconductor Manufacturing Co., Ltd.	52,089 2,467,036	61,039	
IVVU	121,654	raiwan semiconductor wandracturing co., Ltd.	2,467,936	2,977,210	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
ΓWD	3,874	TAIWAN (cont'd) Thinking Electronic Industrial Co., Ltd.	18,640	27.150	
TWD	3,309	Tong Hsing Electronic Industriar Co., Etc. Tong Hsing Electronic Industries Ltd.	24,956	27,158 25,728	
TWD	11,128	Tong Yang Industry Co., Ltd.	21,748	24,917	
ΓWD	4,521		24,194	35,056	
TWD	13,823	Topco Scientific Co., Ltd. Transcend Information Inc.	39,053	46,045	
TWD	29,114	TSRC Corp.	33,934	31,790	
TWD	17,702	TXC Corp.	58,115	70,548	
ΓWD	7,972	Unimicron Technology Corp.	64,544	70,548 59,613	
TWD	53,348	Uni-President Enterprises Corp.	167,788	172,943	
TWD	229,264	United Microelectronics Corp.	389,245	472,431	
TWD	22,094	USI Corp.	24,625	21,684	
TWD	365	Voltronic Power Technology Corp.	13,582	30,473	
TWD	43,454	Walsin Lihwa Corp.	55,610	75,696	
TWD	8,000	Walsin Technology Corp.	25,957	32,426	
TWD	38,808	Weikeng Industrial Co., Ltd.	43,811	55,072	
TWD	49,367	Winbond Electronics Corp.	43,236	57,576	
TWD	62,012	Wistron Corp.	43,230 79,477	239,234	
TWD	6,463	Wistron NeWeb Corp.	20,557	26,169	
TWD	930	WiWynn Corp.	30,005	56,109	
TWD	27,024	WPG Holdings Co., Ltd.	58,332	62,805	
TWD	7,573	WT Microelectronics Co., Ltd.	19,471	21,879	
TWD	62,867	Yang Ming Marine Transport	166,531	168,277	
TWD	18,935	YFY Inc.	26,427	29,968	
TWD	209,614	Yuanta Financial Holding Co., Ltd.	193,406	205,728	
TWD	9,923	Yulon Motor Co., Ltd.	18,254	34,824	
1110	5,525	Tuton Motor Co., Etc.	15,867,757	17,797,704	27.3
		CHINA	25/00/// 57	27,737,70	2713
HKD	486,022	Agricultural Bank of China Ltd.	249,310	252,767	
CNY	118,417	Agricultural Bank of China Ltd.	73,406	76,147	
HKD	17,728	A-Living Smart City Services Co., Ltd.	17,572	15,087	
HKD	21,269	Aluminum Corporation of China Ltd., Class H	9,761	12,103	
CNY	8,080	Anhui Conch Cement Co., Ltd.	44,348	34,943	
HKD	29,774	Anhui Conch Cement Co., Ltd., Class H	186,209	104,572	
HKD	16,844	Anhui Expressway Co., Ltd., Class H	15,293	21,531	
HKD	4,438	Anta Sports Products Ltd.	90,098	59,988	
HKD	3,445	AsiaInfo Technologies Ltd.	6,569	6,341	
CNY	75,170	Bank of Beijing Co., Ltd.	68,655	63,400	
CNY	9,431	Bank of Chengdu Co., Ltd.	28,826	20,977	
CNY	87,916	Bank of China Ltd.	52,354	62,619	
HKD	1,863,877	Bank of China Ltd., Class H	828,852	988,237	
CNY	59,755	Bank of Communications Co., Ltd.	53,494	63,134	
HKD	538,494	Bank of Communications Co., Ltd., Class H	402,804	471,914	
CNY	8,930	Bank of Hangzhou Co., Ltd., Class A	23,551	19,114	
CNY	54,428	Bank of Shanghai Co., Ltd.	73,460	57,010	
HKD	44,398	Beijing Jingneng Clean Energy Co., Ltd.	12,340	14,019	
CNY	110,756	BOE Technology Group Co., Ltd.	86,707	82,519	
HKD	278,558	China Citic Bank, Class H	156,828	173,092	
HKD	25,117	China Coal Energy Co., Class H	14,804	24,683	
HKD	58,495	China Communications Services Corp., Ltd., Class H	25,198	38,126	
HKD	2,214,773	China Construction Bank Corp., Class H	2,147,147	1,896,056	
HKD	14,233	China Datang Corp. Renewable Power Co., Ltd.	5,381	6,297	
HKD	39,315	China Feihe Ltd.	94,036	28,944	
HKD	106,178	China Galaxy Securities Co.	69,275	74,942	
HKD	9,152	China International Capital Corp., Ltd.	19,106	21,233	
HKD	24,307	China International Marine Containers (Group) Co., Ltd., Class H	22,860	18,675	
TIKD			248,378		

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		CHINA (cont'd)			
HKD	12,644	China Longyuan Power Group Corp.	20,059	17,229	
HKD	20,254	China Medical System Holdings Ltd.	41,499	43,639	
HKD	41,916	China Merchants Bank Co., Ltd., Class H	289,281	251,967	
CNY	2,914	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	7,943	6,917	
HKD	30,760	China Molybdenum Co., Ltd., Class H	14,784	21,295	
HKD	30,424	China New Higher Education Group Ltd.	10,838	11,970	
HKD	35,722	China Nonferrous Mining Corp., Ltd.	19,040	22,318	
CNY	24,200	China Pacific Insurance (Group) Co., Ltd.	130,711	114,530	
CNY	85,511	China Petroleum & Chemical Corp.	70,547	99,070	
HKD	696,633	China Petroleum & Chemical Corp., Class H	436,048	539,922	
HKD	56,954	China Railway Signal & Communication Corp., Ltd., Class H	23,647	28,466	
HKD	236,508	China Reinsurance (Group) Corp.	21,648	21,166	
HKD	11,504	China Resources Medical Holdings Co., Ltd.	8,765	11,674	
HKD	156,168	China Shenhua Energy Co., Ltd.	524,112	631,556	
HKD	28,622	China Suntien Green Energy Corp., Ltd., Class H	14,609	13,581	
HKD	55,776	China Vanke Co., Ltd.	181,147	99,078	
HKD	19,874	China XLX Fertiliser Ltd.	13,207	11,242	
HKD	47,161	China Yongda Automobiles Services Holdings Ltd.	56,395	31,376	
HKD	31,626	CITIC Securities Co., Ltd., Class H	94,840	75,831	
CNY	28,304	COSCO SHIPPING Holdings Co., Ltd.	61,010	48,466	
HKD	89,904	COSCO SHIPPING Holdings Co., Ltd., Class H	138,453	107,176	
HKD	13,467	Country Garden Services Holdings Co., Ltd.	23,676	23,013	
HKD	17,332	CSC Financial Co., Ltd., Class H	20,329	23,647	
HKD	47,201	CSPC Pharmaceutical Group Ltd.	77,795	54,277	
HKD	28,778	Dali Foods Group Co., Ltd.	16,808	17,008	
CNY	27,245	Daqin Railway Co., Ltd.	35,039	36,876	
HKD	4,832	ENN Energy Holdings Ltd.	93,785	79,633	
CNY CNY	14,072 46,907	Fangda Special Steel Technology Co., Ltd. Focus Media Information Technology Co., Ltd.	16,090 49,592	11,869 58,190	
CNY	1,555	Foshan Haitian Flavouring & Food Co., Ltd.	17,593	13,271	
CNY	13,624	Foxconn Industrial Internet Co., Ltd.	22,128	62,541	
HKD	47,950	Fufeng Group Ltd.	37,971	32,063	
CNY	2,994	Fuyao Glass Industry Group Co., Ltd.	21,229	19,553	
HKD	4,300	Fuyao Glass Industry Group Co., Etd.	27,761	23,525	
CNY	9,892	Gemdale Corp.	21,247	12,992	
HKD	38,317	Great Wall Motor Co., Ltd., Class H	55,897	58,036	
CNY	20,490	Gree Electric Appliances Inc. of Zhuhai	119,812	136,275	
CNY	14,525	Guanghui Energy Co., Ltd.	31,736	18,151	
HKD	31,199	Guangzhou Automobile Group Co., Ltd., Class H	36,270	24,602	
HKD	2,634	Guangzhou Pharmaceutical Co., Ltd., Class H	8,449	10,519	
CNY	24,147	Guotai Junan Securities Co., Ltd.	67,229	61,538	
HKD	9,361	Guotai Junan Securities Co., Ltd., Class H	16,479	14,526	
HKD	12,185	Haier Smart Home Co., Ltd.	53,208	50,717	
CNY	4,153	Haier Smart Home Co., Ltd.	20,144	17,763	
HKD	3,910	Hansoh Pharmaceutical Group Co., Ltd.	9,492	8,319	
CNY	4,738	Henan Shuanghui Investment & Development Co., Ltd.	25,527	21,137	
HKD	7,185	Hengan International Group Co., Ltd.	63,585	40,036	
HKD	6,357	Hisense Home Appliances Group Co., Ltd., Class H	7,429	21,576	
CNY	12,570	Huatai Securities Co., Ltd.	29,728	31,531	
HKD	14,178	Huatai Securities Co., Ltd., Class H	27,290	23,174	
CNY	34,233	Huaxia Bank Co., Ltd.	32,936	33,737	
CNY	6,975	Huayu Automotive Systems Co., Ltd.	21,556	23,455	
CNY	22,252	Hunan Valin Steel Co., Ltd.	17,925	19,335	
HKD	1,633,349	Industrial and Commercial Bank of China, Class H	1,292,082	1,152,841	
CNY	49,351	Industrial Bank Co., Ltd.	166,568	140,693	
CNY	8,765	Inner Mongolia ERDOS Resources Co., Ltd.	18,069	14,322	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		CUINA (cont/d)			
CNY	7,625	CHINA (cont'd) Inner Mongolia Yili Industrial Group Co., Ltd.	49,165	39,337	
HKD	28,946	Jiangsu Expressway Co., Ltd., Class H	40,377	35,289	
CNY	916	Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.	33,693	21,917	
HKD	2,729	Kingsoft Corp., Ltd.	10,399	14,216	
CNY	393	Kweichow Moutai Co., Ltd.	135,192	121,060	
HKD	16,266	Legend Holdings Corp.	20,283	19,940	
HKD	5,782	Li Ning Co., Ltd.	58,246	41,152	
HKD	3,069	Livzon Pharmaceutical Group Inc.	11,041	13,966	
HKD	32,859	Longfor Group Holdings Ltd.	182,536	105,642	
CNY	893	Luzhou Laojiao Co., Ltd.	30,723	34,091	
HKD	5,528	Minth Group Ltd.	27,675	20,069	
CNY	5,581	NARI Technology Co., Ltd.	22,581	23,485	
HKD	10,104	NetDragon Websoft Holdings Ltd.	25,597	25,148	
HKD	7,647	NetEase Inc.	166,175	197,042	
CNY	8,272	Ningxia Baofeng Energy Group Co., Ltd.	20,011	19,002	
HKD	7,181	Nongfu Spring Co., Ltd.	53,519	52,443	
CNY	93,671	PetroChina Co., Ltd.	91,620	127,464	
HKD	653,083	PetroChina Co., Ltd., Class H	498,099	597,698	
HKD	101,743	PICC Property and Casualty Co., Ltd., Class H	126,657	149,636	
HKD	86,828	Ping An Insurance (Group) Co. of China Ltd., Class H	937,887	730,868	
CNY	9,350	Poly Developments and Holdings Group Co., Ltd.	24,920	22,193	
HKD	91,242	Postal Savings Bank of China Co., Ltd.	72,781	74,260	
CNY	25,518	Postal Savings Bank of China Co., Ltd.	22,302	22,731	
CNY	8,552	SAIC Motor Corp., Ltd.	36,714	22,075	
CNY	12,400	SANY Heavy Industry Co., Ltd.	46,852	37,564	
CNY	15,538	Shaanxi Coal Industry Co., Ltd.	39,952	51,486	
HKD	4,147	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	14,269	14,635	
CNY	22,342	Shanghai International Port (Group) Co., Ltd.	22,939	21,367	
HKD	11,826	Shanghai Pharmaceuticals Holding Co., Ltd.	23,200	30,992	
CNY	42,966	Shanghai Pudong Development Bank Co., Ltd.	80,376	56,667	
CNY	317	Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	16,161	10,687	
HKD	24,473	Shenzhen Expressway Corp., Ltd., Class H	31,539	27,604	
HKD	146,412	Shui On Land Ltd.	21,039	22,003	
HKD HKD	2,732 72,955	Simcere Pharmaceutical Group Ltd. Sinopec Engineering (Group) Co., Ltd.	4,574 45,319	3,580 42,993	
HKD	18,539	Sinopharm Group Co., Ltd., Shares H	61,378	42,995 76,695	
HKD	86,144	Sinotrans Ltd.	31,525	40,583	
HKD	11,855	Smoore International Holdings Ltd.	53,736	40,565 15,934	
HKD	2,496	Sunny Optical Technology Group Co., Ltd.	62,043	32,937	
CNY	40,981	Tangshan Port Group Co., Ltd.	20,665	26,352	
CNY	9,149	TBEA Co., Ltd.	37,540	37,149	
HKD	8,988	Tencent Holdings Ltd.	578,100	503,259	
HKD	43,741	Tingyi (Cayman Islands) Holding Corp.	98,825	89,960	
HKD	12,951	Tong Ren Tang Technologies Co., Ltd.	10,255	17,014	
CNY	4,583	Tongwei Co., Ltd.	40,747	28,644	
HKD	2,328	Tsingtao Brewery Co., Ltd.	24,172	27,988	
HKD	24,153	Uni-President China Holdings Ltd.	31,343	26,917	
CNY	2,412	Wuliangye Yibin Co., Ltd.	81,342	71,869	
HKD	1,184	WuXi AppTec Co., Ltd.	13,885	12,495	
HKD	39,354	Xinyi Energy Holdings Ltd.	17,981	17,012	
HKD	10,741	Yadea Group Holdings Ltd.	25,227	32,320	
HKD	8,000	Yankuang Energy Group Co., Ltd., Class H	33,867	30,326	
CNY	22,596	Yanzhou Coal Mining Co., Ltd.	188,520	123,156	
HKD	623	Yum China Holdings Inc.	39,888	46,455	
CNY	1,324	Yunnan Baiyao Group Co., Ltd.	16,964	12,657	
CNY	4,346	Zangge Mining Co., Ltd.	23,022	17,868	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
HKD	30,425	CHINA (cont'd) Zhejiang Expressway Co., Ltd., Class H	33,631	30,568	
HKD	8,930	Zherjiang Expressway Co., Etd., Class H Zhengzhou Coal Mining Machinery Group Co., Ltd., Class H	11,923	10,299	
HKD	4,922	Zhongsheng Group Holdings Ltd.	40,890	24,892	
CNY	9,879	Zhuzhou Kibing Group Co., Ltd.	17,412	15,513	
CNY	47,517	Zijin Mining Group Co., Ltd.	76,739	98,418	
	11,527	Zijii mining of oup coi, eta.	14,623,692	13,841,396	21.2
		SOUTH KOREA			
KRW	904	APTC Co., Ltd.	12,418	16,759	
KRW	5,591	BNK Financial Group Inc.	40,526	38,910	
KRW	144	Celltrion Inc.	22,750	22,111	
KRW	1,641	Cheil Worldwide Inc.	42,614	29,878	
KRW	552	Coway Co., Ltd.	29,113	24,364	
KRW	192	CS Wind Corp.	11,841	16,640	
KRW	805	DB Insurance Co., Ltd.	53,167	60,308	
KRW	3,999	DGB Financial Group Inc.	27,835	29,196	
KRW	156	Dongkuk Steel Mill Co., Ltd.	10,769	2,729	
KRW	241	E-MART Inc.	20,191	18,612	
KRW	145	GOLFZON Co., Ltd.	15,481	16,848	
KRW	812	Green Cross Holdings Corp.	11,946	11,620	
KRW	1,376	GS Engineering & Construction Corp.	44,616	25,758	
KRW	1,710	GS Holdings Corp.	79,920	62,938	
KRW	783	GS Retail Co., Ltd.	18,416	18,007	
KRW	4,608	Hana Financial Group Inc.	198,943	181,401	
KRW	695	Hankook Tire & Technology Co., Ltd.	24,528	24,010	
KRW	2,673	Hanon Systems	25,544	24,562	
KRW	505	Hanwha Corp.	11,876	15,189	
KRW	1,140	HD Hyundai Co., Ltd.	64,918	68,576	
KRW	2,899	HMM Co., Ltd.	53,554	54,878	
KRW	776	Huchems Fine Chemical Corp.	15,617	17,222	
KRW	296	Hyosung Corp.	20,904	18,787	
KRW	537	Hyundai Elevator Co., Ltd.	12,446	21,706	
KRW	517	Hyundai Engineering & Construction Co., Ltd.	25,727	19,781	
KRW	210	Hyundai Glovis Co., Ltd.	40,058	41,693	
KRW	809	Hyundai Marine & Fire Insurance Co., Ltd.	24,424	25,226	
KRW	1,500	Hyundai Motor Co., Ltd.	282,843	311,066	
KRW	721	Hyundai Steel Co.	22,153	24,437	
KRW	5,932	Industrial Bank of Korea	67,391	61,598	
KRW	454	Innocean Worldwide Inc.	18,373	17,941	
KRW	2,836	JB Financial Group Co., Ltd.	20,497	24,123	
KRW	137	JYP Entertainment Corp.	7,114	17,996	
KRW	5,473	KB Financial Group Inc.	307,268	262,446	
KRW	4,236	Kia Corp.	288,691	376,479	
KRW	223	KIWOOM Securities Co., Ltd.	17,277	19,797	
KRW	113	Korea Zinc Co., Ltd.	57,498	55,322	
KRW	247	LG Chem Ltd.	173,413	165,449	
KRW	1,113	LG Corp.	109,907	98,360	
KRW	3,584	LG Uplus Corp.	52,448	38,620	
KRW	694	Lotte Corp.	23,411	17,424	
KRW	266	LOTTE Fine Chemical Co., Ltd.	15,004	18,539	
KRW	156	Lotte Shopping Co., Ltd.	13,736	10,747	
KRW	381	LS Cable Ltd.	22,597	35,545	
KRW	665	LX International Corp.	27,679	24,075	
KRW	4,271	Mirae Asset Securities Co., Ltd.	25,599	31,011	
KRW	83	NCsoft Corp.	29,143	24,589	
KRW	700	Poongsan Corp.	18,581	30,509	
KRW	493	POSCO DAEWOO Corp.	10,135	19,730	

	Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
KRW	1,366	SOUTH KOREA (cont'd)	404,916	532,260	
KRW	1,500 458	POSCO Holdings Inc. S-1 Corp.	26,421	24,515	
KRW	876	Samsung C&T Corp.	93,417	92,987	
KRW	251	Samsung Electro-Mechanics Co., Ltd.	37,574	36,424	
KRW	45,305	Samsung Electronics Co., Ltd.	3,262,581	3,284,922	
KRW	403	Samsung Fire & Marine Insurance	94,708	93,084	
KRW	834	Samsung Life Insurance Co., Ltd.	69,673	56,367	
KRW	36	Samsung SDI Co., Ltd.	20,476	24,186	
KRW	340	Samsung SDS Co., Ltd.	57,265	41,964	
KRW	588	Seah Besteel Corp.	9,362	15,205	
KRW	483	SFA Engineering Corp.	18,493	17,462	
KRW	6,974	Shinhan Financial Group Co., Ltd.	282,408	238,124	
KRW	421	SK Chemicals Co., Ltd.	12,383	15,178	
KRW	207	SK Chemicals Co., Ltd.	17,869	14,593	
KRW	3,341	SK Hynix Inc.	339,543	386,519	
KRW	414	SK Inc.	99,901	61,823	
KRW	172	SKC Co., Ltd.	16,140	16,859	
KRW	752	S-Oil Corp.	62,248	50,372	
KRW	9,871	Woori Financial Group Inc.	125,126	116,874	
KRW	325	Youngone Corp.	14,175	21,052	
			7,635,579	7,734,282	11.8
IND	CCA	INDIA	22 717	10.425	
INR	664	ACC Ltd.	23,717	19,425	
INR	2,062	Adani Ports & Special Economic Zone Ltd.	21,767	24,588	
INR INR	3,968 411	Ambuja Cements Ltd.	25,730 10,891	27,259 11,395	
INR	4,870	Angel One Ltd. Apollo Tyres Ltd.	22,984	31,948	
INR	1,358	Asian Paints Ltd.	61,023	73,644	
INR	1,859	Axis Bank Ltd.	25,616	29,609	
INR	1,088	Bajaj Auto Ltd.	67,285	82,334	
INR	944	Britannia Industries Ltd.	59,096	76,508	
INR	2,979	Canara Bank Ltd.	12,968	14,504	
INR	15,048	Castrol (India) Ltd.	28,570	29,321	
INR	1,800	Cipla Ltd.	32,565	29,468	
INR	57,299	Coal India Ltd.	201,310	213,499	
INR	1,385	Colgate-Palmolive (India) Ltd.	38,131	37,712	
INR	2,240	Container Corporation of India Ltd.	27,536	23,912	
INR	1,450	Coromandel International Ltd.	23,831	22,182	
INR	1,338	Cummins India Ltd.	17,711	41,936	
INR	1,402	Cyient Ltd.	17,806	33,937	
INR	3,474	Dabur India Ltd.	32,984	32,106	
INR	605	Divi's Laboratories Ltd.	36,350	34,971	
INR	504	Dr. Reddy's Laboratories Ltd.	36,246	41,945	
INR	395	Eicher Motors Ltd.	23,427	22,810	
INR	15,863	Engineers India Ltd.	17,374	29,412	
INR	67,638	Gail (India) Ltd.	120,329	114,610	
INR	1,570	GHCL Ltd.	17,229	13,048	
INR	925	Havells India Ltd.	19,546	19,140	
INR	19,226	HCL Technologies Ltd.	319,080	368,403	
INR	925	HDFC Asset Management Co., Ltd.	29,758	34,252	
INR	1,754	Hero MotoCorp Ltd.	84,399	82,333	
INR	4,274	Hindalco Industries Ltd.	23,880	29,020	
INR	866	Hindustan Aeronautics Ltd.	16,013	52,976	
INR	12,893	Hindustan Petroleum Corp., Ltd.	60,496	56,951	
INR	3,093	Hindustan Unilever Ltd.	124,310	133,614	
INR	8,167	ICICI Bank Ltd.	110,146	123,119	

	Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asse
		INDIA (cont'd)			
NR	14,479	IDFC Ltd.	18,546	23,985	
NR	2,843	Indian Bank	10,625	13,416	
NR	115,045	Indian Oil Corp., Ltd.	147,012	169,424	
NR	3,885	Indraprastha Gas Ltd.	24,641	29,663	
NR	27,495	Infosys Ltd.	622,983	592,290	
NR	110,082	ITC Ltd.	535,092	801,875	
NR	1,800	Jindal Steel & Power Ltd.	13,492	16,870	
NR	6,796	JSW Steel Ltd.	65,176	86,030	
NR	2,597	Larsen & Toubro Ltd.	67,078	103,700	
NR	241	LTIMindtree Ltd.	18,933	20,203	
NR	1,399	Lupin Ltd.	15,694	20,371	
NR	1,357	Mahanagar Gas Ltd.	18,449	22,950	
NR	3,100	Mahindra & Mahindra Ltd.	47,197	72,685	
NR	3,638	Marico Ltd.	29,029	31,157	
NR	6,404	Mindspace Business Parks REIT	34,349	31,929	
NR	16,913	National Aluminium Co., Ltd.	29,757	22,384	
NR	66,311	National Hydroelectric Power Corp., Ltd.	30,718	49,148	
NR	187	Nestle India Ltd.	51,582	69,057	
NR	235	NIIT Technologies Ltd.	15,045	17,858	
NR	29,465	NMDC Ltd.	69,191	49,737	
NR	76,387	NTPC Ltd.	152,998	233,057	
NR	76,497	Oil and Natural Gas Corp., Ltd.	155,844	197,794	
NR	8,870	Oil India Ltd.	28,816	35,046	
NR	488	Oracle Financial Services Software Ltd.	28,735	30,373	
NR	30	Page Industries Ltd.	18,896	18,218	
NR	7,382	PCBL Ltd.	16,947	19,379	
NR	765	Pidilite Industries Ltd.	31,177	32,047	
NR	70,467	Power Grid Corp. of India Ltd.	203,889	290,013	
NR	19,649	Punjab National Bank	13,528	16,370	
NR	11,484	Redington (India) Ltd.	29,105	34,454	
NR	2,740	Reliance Industries Ltd.	89,546	112,712	
NR	493	Siemens Ltd.	23,408	29,951	
NR	3,703	State Bank of India	31,262	34,216	
NR	40,320	Steel Authority of India Ltd.	63,820	55,606	
NR	4,603	Sun Pharmaceutical Industries Ltd.	50,521	78,078	
NR	1,091	Tata Communications Ltd.	21,247	28,062	
NR	5,046	Tata Consultancy Services Ltd.	253,316	268,778	
NR	7,355	Tata Power Co., Ltd.	17,363	26,320	
NR	98,655	Tata Steel Ltd.	195,762	178,227	
NR	2,036	Tata Tea Ltd.	26,895	28,273	
NR	3,076	Tech Mahindra Ltd.	51,768	56,108	
NR	1,008	Torrent Pharmaceuticals Ltd.	25,400	30,973	
NR	310	Ultra Tech Cement Ltd.	34,585	41,476	
NR	2,512	UPL Ltd.	30,257	27,859	
NR	30,538	Vedanta Ltd.	173,329	136,913	
NR	4,358	Zee Entertainment Enterprises Ltd.	19,025	12,467	
		BRAZIL	5,442,132	6,309,393	9
RDI	3,344	Aliansce Sonae Shopping Centers SA	10 005	22,629	
BRL BRL	3,344 6,023	Aliansce Sonae Snopping Centers SA Alupar Investimento SA, Units	18,005 36,103	49,465	
SRL	62,324	Ambev SA	36,103 222,789	49,465 263,618	
SRL	62,324 3,291	Atacadao SA	17,014	10,120	
SKL SRL	3,291 41,360	ATACAGAO SA B3 SA - Brasil Bolsa Balcao		10,120 165,755	
			165,239		
BRL DDI	9,155	Banco Bradesco SA	47,208	36,840 427,025	
3RL RDI	32,186 2,911	Banco Gantander (Brasil) SA	291,410 28 500	437,025	
BRL DDI		Banco Santander (Brasil) SA	28,599	24,530	
3RL .	13,491	BB Seguridade Participacoes SA	82,207	113,795	

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		BRAZIL (cont'd)			
BRL	11,587	Caixa Seguridade Participacoes SA	26,899	32,737	
3RL	8,956	CCR SA	31,578	34,467	
BRL	4,118	Centrais Eletricas Brasileiras SA	40,528	44,946	
BRL	1,668	Cia Saneamento Basico de Sao Paulo NPV	24,834	25,961	
BRL	2,948	Companhia Paranaense de Energia-Copel	25,140	33,551	
BRL	6,066	Compania de Saneamento do Parana	36,313	36,390	
BRL	15,834	Cosan SA	69,070	77,703	
3RL	7,676	CPFL Energia SA	49,819	72,095	
3RL	7,108	EDP - Energias do Brasil SA	35,470	46,014	
3RL	4,732	Energisa SA	45,499	65,420	
BRL	6,548	Engie Brasil Energia SA	69,341	82,138	
BRL	4,364	Fleury SA	18,185	19,357	
BRL	3,554	Hypera SA	23,704	44,981	
BRL	319	Itau Unibanco Holding SA	1,593	2,146	
BRL	18,842	JBS SA	129,629	90,500	
BRL	2,986	Localiza Rent a Car SA	48,362	56,099	
BRL	6,164	Lojas Renner SA	45,550	33,918	
BRL	6,031	Minerva SA	12,905	17,420	
BRL	6,147	Movida Participacoes SA	21,098	17,705	
BRL	7,215	MRV Engenharia e Participações SA	18,715	22,839	
BRL	4,014	Multiplan Empreendimentos Imobiliarios SA	26,006	30,566	
BRL	6,469	Neoenergia SA	27,599	37,708	
BRL	132,441	Petroleo Brasileiro SA	850,994	1,204,315	
BRL	3,869	Porto Seguro SA	22,447	29,896	
BRL	5,006	Raia Drogasil SA	29,830	40,550	
BRL	3,766	Sendas Distribuidora SA	13,930	14,235	
BRL	9,225	Telefonica Brasil SA	92,890	109,974	
BRL	10,967	TIM SA	32,822	44,042	
BRL	10,122	Transmissora Alianca de Energia Eletrica SA	90,937	104,564	
BRL	7,876	Ultrapar Participações SA	27,217	40,962	
BRL	79,734	Vale SA	1,537,161	1,407,429	
BRL	11,025	Vibra Energia SA	66,865	55,041	
BRL	5,613	WEGSA	40,832	58,231	
	5/2.25		4,542,336	5,157,677	7.9
		SOUTH AFRICA			
ZAR	9,156	Absa Group Ltd.	126,114	107,687	
ZAR	5,344	AECI Ltd.	36,025	33,914	
ZAR	3,186	African Rainbow Minerals Ltd.	62,993	44,412	
ZAR	1,238	Anglo American Platinum Ltd.	161,550	73,817	
ZAR	2,694	AngloGold Ashanti Ltd.	87,051	75,062	
ZAR	2,840	Aspen Pharmacare Holdings Ltd.	50,308	36,527	
ZAR	8,100	AVI Ltd.	54,556	38,632	
ZAR	2,474	Bid Corp, Ltd.	54,641	71,620	
ZAR	4,575	Bidvest Group Ltd. (The)	73,695	83,842	
ZAR	381	Capitec Bank Holdings Ltd.	55,615	41,841	
ZAR	2,573	Clicks Group Ltd.	59,100	47,092	
ZAR	40,884	Equites Property Fund Ltd.	50,464	33,048	
ZAR	10,638	Exxaro Resources Ltd.	150,783	122,405	
ZAR	54,250	FirstRand Ltd.	265,583	260,299	
ZAR	4,983	Foschini Group Ltd. (The)	43,643	32,817	
ZAR	7,557	Gold Fields Ltd.	147,800	138,495	
ZAR	149,737	Growthpoint Properties Ltd.	152,623	122,295	
ZAR	13,006	Hyprop Investments Ltd.	36,873	27,977	
ZAR	17,506	Impala Platinum Holdings Ltd.	307,935	153,670	
ZAR	3,681	Investec Ltd.	22,553	27,336	
ZAR	3,580	JSE Ltd.	27,532	22,819	

	Units/Shares				
	or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	Oi Fai Value	Description	(9)	(\$)	Assets
		SOUTH AFRICA (cont'd)			
ZAR	56,953	KAP Industrial Holdings Ltd.	18,640	10,771	
ZAR	3,315	Motus Holdings Ltd.	29,144	23,262	
ZAR	2,493	Mr. Price Group Ltd.	42,196	25,181	
ZAR	10,156	Nedbank Group Ltd.	157,887	162,609	
ZAR	15,598	Pepkor Holdings Ltd.	24,992	18,027	
ZAR	5,941	Pick n Pay Stores Ltd.	25,337	16,180	
ZAR	190,211	Redefine Properties Ltd.	59,078	43,834	
ZAR	4,587	Remgro Ltd.	47,627	47,247	
ZAR	7,871	Resilient REIT Ltd.	35,216	23,327	
ZAR	6,334	Reunert Ltd.	20,848	26,105	
ZAR	20,877	Sanlam Ltd.	104,579	85,328	
ZAR	1,982	Santam Ltd.	38,548	40,122	
ZAR ZAR	6,752 3,941	Sasol Ltd.	147,686 59,522	110,320 28,985	
	16,240	Spar Group Ltd. (The)			
ZAR ZAR	6,551	Standard Bank Group Ltd. Thungela Resources Ltd.	193,635 149,043	201,971 67,885	
ZAR ZAR	3,113	Tiger Brands Ltd.	47,449	36,465	
ZAR	17,812	Vodacom Group Ltd.	192,919	146,225	
ZAR	17,260	Woolworths Holdings Ltd.	81,351	86,261	
	=:,===		3,503,134	2,795,712	4.3
		MEXICO			
MXN	76,887	Alfa SAB de CV, Series A	71,713	62,822	
MXN	14,924	Alpek SAB de CV	28,785	19,586	
MXN	179,243	America Movil SAB de CV	182,424	256,953	
MXN	19,343	Banco del Bajio SA	59,053	78,038	
MXN	12,320	Bolsa Mexicana de Valores SA	28,281	33,821	
MXN	9,423	Coca-Cola FEMSA SAB de CV	63,333	103,922	
MXN	12,684	Corporacion Inmobiliaria Vesta SAB de CV	30,443	54,373	
MXN	3,148	El Puerto de Liverpool SA de CV	20,567	25,364	
MXN	73,776	Fibra Uno Administracion SA	97,201	142,248	
MXN	11,630	Fomento Economico Mexicano SAB de CV	112,996	169,960	
MXN	1,718	Gentera SAB de CV	2,298	2,427	
MXN	2,092	GRUMA SAB de CV, Class B	29,991	44,363	
MXN MXN	4,971 3,560	Grupo Aeroportuario del Centro Norte SAB de CV Grupo Aeroportuario del Pacifico SAB de CV	49,834 59,104	69,804 84,613	
MXN	1,272	Grupo Aeroportuario del Sureste SAB de CV	32,814	46,960	
MXN	3,246	Grupo Carso SAB de CV, Series A1	16,893	30,980	
MXN	24,513	Grupo Financiero Banorte SAB de CV	221,799	266,334	
MXN	64,729	Grupo Mexico SAB de CV, Series B	327,501	411,021	
MXN	22,567	Kimberly-Clark de Mexico SAB de CV, Series A	49,786	66,495	
MXN	29,196	Macquarie Mexico Real Estate Management SA de CV	50,392	68,322	
MXN	6,354	Megacable Holdings SAB de CV	26,241	19,443	
MXN	20,058	PLA Administradora Industrial S de RL de CV	37,734	50,544	
MXN	3,428	Promotora y Operadora de Infraestructura SAB de CV	33,205	45,434	
MXN	4,115	Qualitas Controladora SAB de CV	24,917	40,201	
MXN	780	Regional SAB de CV	5,896	7,464	
MXN	43,967	Wal-Mart de Mexico SAB de CV, Series V	180,620	230,302	
			1,843,821	2,431,794	3.7
USD	38,763	EXCHANGE-TRADED FUND(S) iShares MSCI Saudi Arabia ETF	2,257,050	2,119,945	3.2
	כטו,טכ	INDONESIA	2,231,030	2,11,141	
IDR	734,134	Bank Rakyat Indonesia (Persero) TBK PT	270,323	351,515	
IDR	15,230	Indo Tambangraya Megah PT	57,832	32,429	
IDR	413,993	PT Adaro Energy Indonesia TBK	116,128	81,483	
IDR	156,440	PT AKR Corporindo TBK	18,890	19,607	
IDR	282,824	PT Astra International TBK	150,878	169,119	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		INDONESIA (cont'd)			
IDR	261,190	PT Bank Central Asia TBK	147,447	210,933	
IDR	454,680	PT Bank Mandiri (Persero) TBK	155,505	208,678	
IDR	27,424	PT Bank Negara Indonesia (Persero) TBK	22,544	22,147	
IDR	170,497	PT Bukit Asam (Persero) TBK	59,496	40,329	
IDR	50,065	PT Charoen Pokphand Indonesia TBK	23,848	23,309	
IDR	13,637	PT Gudang Garam TBK	28,616	33,250	
IDR	218,259	PT Hanjaya Mandala Sampoerna TBK	18,481	18,204	
IDR	33,013	PT Indocement Tunggal Prakarsa TBK	36,691	28,919	
IDR	35,401	PT Indofood CBP Sukses Makmur TBK	29,389	35,385	
IDR	190,586	PT Kalbe Farma TBK	25,649	34,484	
IDR	288,533	PT Perusahaan Gas Negara TBK	46,446	33,233	
IDR	814,844	PT Puradelta Lestari TBK	12,045	12,298	
IDR	198,015	PT Sarana Menara Nusantara TBK	18,495	18,438	
IDR	105,672	PT Sawit Sumbermas Sarana Tbk	13,795	11,285	
IDR	30,385	PT Semen Indonesia (Persero)TBK	22,874	16,292	
IDR	598,978	PT Telkom Indonesia (Persero) TBK	182,754	211,466	
IDR	71,869	PT Unilever Indonesia TBK	41,008	27,022	
IDR	30,371	PT United Tractors TBK	72,453	62,390	
			1,571,587	1,702,215	2.6
		MALAYSIA			
MYR	47,600	Berjaya Auto BHD	26,892	30,093	
MYR	5,700	British American Tobacco Malaysia BHD	16,800	16,418	
MYR	18,236	Bursa Malaysia BHD	41,084	33,295	
MYR	4,811	Carlsberg Brewery Malaysia BHD	31,308	27,770	
MYR	101,254	CIMB Group Holdings BHD	162,150	145,251	
MYR	49,400	Dialog Group BHD	26,120	28,850	
MYR	60,673	DiGi.Com BHD	72,693	70,696	
MYR	11,761	Hap Seng Consolidated BHD	21,191	10,436	
MYR	3,120	Heineken Malaysia BHD	21,347	23,086	
MYR	6,648	Hong Leong Bank BHD	36,532	35,734	
MYR	5,870	Hong Leong Financial Group BHD	32,474	29,389	
MYR	30,500	IHH Healthcare BHD	54,044	50,930	
MYR	36,521	Inari Amertron BHD	31,326	28,369	
MYR	59,603	IOI Corp. BHD	71,831	63,028	
MYR	33,928	Maxis BHD	46,360	39,437	
MYR	345	Nestle (Malaysia) BHD	13,273	12,813	
MYR	64,667	Petronas Chemicals Group BHD	165,163	110,000	
MYR	3,437	Petronas Dagangan BHD	20,867	21,632	
MYR	18,241	Petronas Gas BHD	91,942	86,362	
MYR MYR	9,133 158,485	PPB Group BHD Public Bank BHD	44,734 200,237	40,755 172,985	
MYR	158,485 86,955	RHB Capital BHD	200,237 145,146	172,985	
MYR	80,955 76,947	Sime Darby BHD	143,146 52,667	44,720	
MYR	92,300	Sunway REIT	38,748	40,821	
MYR	38,657	Supermax Corp. BHD	10,098	8,768	
MYR	22,298	Ta Ann Holdings BHD	24,593	21,114	
MYR	21,340	Telekom Malaysia BHD	34,587	29,705	
MYR	31,116	Tenaga Nasional BHD	101,949	79,834	
MYR	40,271	TIME dotCom BHD	52,973	59,368	
MYR	29,785	Westports Holdings BHD	28,573	30,737	
MYR	97,210	YTL Corp. BHD	16,408	28,662	
	• •		1,734,110	1,554,918	2.4
TUD	16 703	THAILAND	117707	122 406	
THB	16,703	Advanced Info Service PCL	117,283	133,406	
THB THB	24,896	Bangchak Corp. PCL	27,917 35,292	33,915 43,158	
LITE .	7,250	Bangkok Bank PCL	35,292	43.158	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
TUD	F0.0CC	THAILAND (cont'd)	27.620	20.250	
THB	58,066	Bangkok Chain Hospital PCL	37,628	38,358	
THB	65,787	Banpu PCL	30,354	21,729	
THB	83,900	BTS Group Holdings PCL	31,039	23,328	
THB	17,043	CP All PCL	40,452	39,755	
THB	5,793	Electricity Generating Public Co., Ltd.	35,283	28,215	
THB	13,653	Gulf Energy Development PCL	20,555	23,822	
THB	48,845	Home Product Center PCL	23,908	25,522	
THB	33,162	Indorama Ventures PCL	51,919	42,390	
THB	11,686	Intouch Holdings PCL	28,296	32,275	
THB	165,630	IRPC Public Co., Ltd.	27,630	14,094	
THB	6,252	Kasikornbank PCL	33,109	30,217	
THB	9,175	KCE Electronics PCL	14,460	13,355	
THB	13,744	Kiatnakin Bank Public Co., Ltd.	31,176	30,649	
THB	1,145	Kiatnakin Bank Public Co., Ltd., Warrants, December 31, 2024	-	2,553	
THB	1,145	Kiatnakin Bank Public Co., Ltd., Warrants, December 31, 2026		2,553	
THB	44,689	Krung Thai Bank Public Co., Ltd.	27,838	32,357	
THB	143,895	Land and Houses Public Co., Ltd.	45,637	45,380	
THB	35,036	Major Cineplex Group PCL	23,337	19,091	
THB	30,529	Osotspa PCL	30,799	33,897	
THB	23,398	PTT Global Chemical PCL	55,736	32,529	
THB	34,502	PTT Oil & Retail Business PCL	31,927	27,299	
THB	201,531	PTT PCL	276,107	251,972	
THB	22,320	Ratchaburi Group PCL	32,758	29,781	
THB	5,862	Siam Cement Public Co., Ltd. (The)	77,497	70,448	
THB	33,776	Siam Global House PCL	23,411	19,917	
THB	86,370	Star Petroleum Refining PCL	35,873	25,949	
THB	24,785	Thai Oil Public Co., Ltd.	49,948	40,932	
THB	53,004	Thai Union Frozen Products Public Co., Ltd.	36,053	25,519	
THB	21,188	Thanachart Capital PCL	30,449	39,341	
THB	14,805	Tisco Financial Group Public Co., Ltd.	49,542	53,598	
THB	75,284	TTW PCL	26,317	24,304	
THB	200,658	WHA Corp. PCL	26,127	34,449	
			1,465,657	1,386,057	2.1
CLP	59,280	CHILE Aguas Andinas SA, Class A	16,208	27.106	
		-		27,186	
CLP	682,414	Banco de Chile	86,423	94,211	
CLP	690 704 951	Banco de Credito e Inversiones	33,685 50,507	27,885	
CLP	794,851	Banco Santander Chile	50,507	49,747	
CLP	19,264	Cencosud SA	35,336	49,381	
CLP	4,004	Empresa Nacional de Telecomunicaciones SA	17,533	21,303	
CLP	9,425	Empresas Copec SA	86,128	92,509	
CLP	11,266	Quinenco SA	44,975	49,993	
CLP	14,374	Vina Concha Y Toro SA	20,912 391,707	22,133 434,348	0.7
		POLAND	331,707	757,570	0.7
PLN	1,051	Asseco Poland SA	23,465	27,469	
PLN	1,719	Bank Polska Kasa Opieki SA	56,653	62,032	
PLN	238	CD Projekt SA	8,115	12,003	
PLN	6,828	Cyfrowy Polsat SA	49,261	36,715	
PLN	876	KGHM Polska Miedz SA	34,050	32,068	
PLN	6,719	Polski Koncern Naftowy Orlen SA	160,153	140,948	
PLN	10,194	Powszechna Kasa Oszczedności Bank Polski SA	71,305	120,020	
		. OTTO ECC NADA ODECECATIONE DATIK I ODNI JA	1 1 1 0 0 0	120,020	

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		PHILIPPINES			
PHP	17,059	Aboitiz Equity Ventures Inc.	21,396	22,246	
PHP	27,500	Aboitiz Power Corp.	20,825	25,348	
PHP	1,282	Ayala Corp.	19,747	19,208	
PHP	14,032	Bank of the Philippine Islands	30,872	36,598	
PHP	3,691	BDO Unibank Inc.	9,483	12,184	
PHP	79,066	DMCI Holdings Inc.	16,777	17,172	
PHP	508	Globe Telecom Inc.	29,097	21,080	
PHP	8,218	International Container Terminal Services Inc.	31,404	40,149	
PHP	4,087	Manila Electric Co.	32,024	32,821	
PHP	15,906	Metropolitan Bank & Trust Co.	18,852	21,238	
PHP	1,286	PLDT Inc.	43,698	40,447	
PHP	17,929		16,741		
		Semirara Mining and Power Corp.		12,034	
PHP	1,084 9,672	SM Investments Corp.	19,761	24,037	
PHP	9,072	Universal Robina Corp.	33,668	31,881	0
		TURKEY	344,345	356,443	0.
TRY	15,379	Akbank TAS	11,413	15,768	
TRY	2,368	Aksa Akrilik Kimya Sanayii AS	10,666	8,702	
TRY	4,202	Aksa Enerji Uretim AS	12,992	6,915	
TRY	2,505	Arcelik AS	11,943	16,529	
TRY	2,882	BIM Birlesik Magazalar AS	23,504	24,941	
TRY					
TRY	15,939	Enka Insaat ve Sanayi AS	19,877	23,704	
	941	Ford Otomotiv Sanayi AS	19,812	36,349	
TRY	8,933	Haci Omer Sabanci Holding AS	18,278	20,866	
TRY	13,949	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS, Class D	13,249	15,647	
TRY	5,666	KOC Holding AS	16,919	29,823	
TRY	12,538	Koza Altin Isletmeleri AS	9,638	15,783	
TRY	2,180	Tofas Turk Otomobil Fabrikasi AS	11,541	27,940	
TRY	23,614	Turkiye Is Bankasi AS, Series C	13,858	16,852	
TRY	8,182	Turkiye Sise ve Cam Fabrikalari AS (Sisecam)	16,697 210,387	18,464 278,283	0.4
		CZECH REPUBLIC	210,307	270,203	0
CZK	3,465	CEZ AS	149,619	189,493	
CZK	722	Komercni Banka AS	27,865	29,153	
CZK	9,665	Moneta Money Bank AS	38,809	46,865	
	-,		216,293	265,511	0.4
		HUNGARY			
HUF	6,325	MOL Hungarian Oil & Gas PLC	68,194	73,147	0.3
		RUSSIA			
USD	70,419	Gazprom PJSC	873,913	2	
USD	4,426	LUKOIL PJSC, ADR	550,963	-	
USD	14,861	Magnit PJSC, GDR	285,067	_	
USD	9,037	Magnitogorsk Iron & Steel Works PJSC, GDR, Registered	113,249	-	
USD	22,647	MMC Norilsk Nickel PJSC, ADR	844,053	-	
USD	22,956	Mobile TeleSystems PJSC, ADR	260,323	-	
USD	655	NovaTek PJSC, GDR	169,543	=	
USD	8,088	Novolipetsk Steel OJSC, GDR, Registered S	297,464	-	
USD	30	PhosAgro PJSC	645	-	
USD	4,733	PhosAgro PJSC, GDR	101,823	_	
USD	1,207	PJSC Polyus, GDR	120,204	-	
USD	12,577	Rosneft Oil Co., GDR	106,139	_	
USD	57,566	Sberbank of Russia PJSC, ADR	1,069,429	2	
USD	11,694	Severstal	329,980	_	
JSD	5,448	Surgutneftegaz, ADR	34,410	_	
USD	3,712	Tatneft PAO, ADR	254,085	_	
030					
USD	23,117	VTB Bank, GDR	35,836	-	

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
or Par Value		Description	(\$)	(\$)	Assets
		U.K.			
GBP	36,322	Evraz PLC	383,103	-	-
Total Investme	ent Portfolio before	Commissions and other portfolio transaction costs	67,951,012	64,670,084	99.0
Commissions a	nd other portfolio tra	nsaction costs	(95,444)		
Total Investme	ent Portfolio		67,855,568	64,670,084	99.0
Other Net Asse	ets (Liabilities)			634,323	1.0
Net Assets Att	tributable to Holders	of Redeemable Units		65,304,407	100.0

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at June 30, 2023

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
iShares MSCI Saudi Arabia ETF	2,260,334	2,120	0.1

as at December 31, 2022

	Fair Value of	Fair Value of the Fund's Investment	Ownership in the
	the Underlying Fund(s) / ETF(s)	in the Underlying Fund(s) / ETF(s)	Underlying Fund(s) / ETF(s)
Unconsolidated Structured Entities	(in \$000's)	(in \$000's)	(%)
iShares MSCI Saudi Arabia ETF	1,195,271	1,768	0.2

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	17	57
+	1/	3/ 2/
Soft dollar commissions ¹	0	24

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Non-He	dged Units
	2023	2022
Number of redeemable units at the beginning of period/year	2,700,000	3,300,000
Redeemable units issued	-	100,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(100,000)	(900,000)
Number of redeemable units at the end of period/year	2,600,000	2,500,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management
	fee rate:
Non-Hedged Units	0.380

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	136	632
Collateral (non-cash)	144	703

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	3	1	
Charges	(1)		
Securities lending revenue	2	1	
Charges as a % of gross securities lending revenue	30.4	36.6	

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Taiwan	24.2
China	22.5
South Korea	11.1
India	9.4
Brazil	8.0
South Africa	5.6
Mexico	3.5
Malaysia	3.0
Indonesia	2.8
Exchange-Traded Fund(s)	2.8
Thailand	2.6
Other Net Assets (Liabilities)	1.4
Poland	0.7
Chile	0.7
Turkey	0.6
Philippines	0.6
Czech Republic	0.4
Hungary	0.1
Russia	0.0
Hong Kong	0.0
U.K.	0.0
U.S.A.	0.0
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

Other Price Risk (cont'd)

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

Impact on Net Assets Attributable to Holders of Redeemable Units

as at June 30, 2023

Benchmark	(\$)
WisdomTree Emerging Markets Dividend Index	6,420,476

as at December 31, 2022

Benchmark	(\$)
WisdomTree Emerging Markets Dividend Index	6,287,745

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Taiwan Dollar	18,190	-	18,190	27.9
Hong Kong Dollar	11,286	-	11,286	17.3
Korean Won	7,769	-	7,769	11.9
Indian Rupee	6,345	-	6,345	9.7
Brazilian Real	5,267	-	5,267	8.1
South Africa Rand	2,809	-	2,809	4.3
Chinese Renminbi	2,757	-	2,757	4.2
Mexican Peso	2,431	-	2,431	3.7
U.S. Dollar	2,126	-	2,126	3.3
Indonesian Rupiah	1,739	-	1,739	2.7
Malaysian Ringgit	1,561	-	1,561	2.4
Thai Baht	1,386	-	1,386	2.1
Chilean Peso	435	-	435	0.7
Polish Zloty	432	-	432	0.7
Philippine Peso	356	-	356	0.5
Czech Koruna	301	-	301	0.5
Turkish Lira	279	-	279	0.4
Hungarian Forint	73	-	73	0.1
British Pound	1		1	0.0
Total	65,543	-	65,543	100.5

Fund Specific Notes to Financial Statements (unaudited)

Currency Risk (cont'd)

as at December 31, 2022~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Taiwan Dollar	16,729	-	16,729	26.0
Hong Kong Dollar	11,603	-	11,603	18.1
Korean Won	7,034	-	7,034	11.0
Indian Rupee	6,039	-	6,039	9.4
Brazilian Real	5,213	-	5,213	8.1
South Africa Rand	3,613	-	3,613	5.6
Chinese Renminbi	3,087	-	3,087	4.8
Mexican Peso	2,234	-	2,234	3.5
Malaysian Ringgit	1,878	-	1,878	2.9
Indonesian Rupiah	1,774	-	1,774	2.8
U.S. Dollar	1,769	-	1,769	2.8
Thai Baht	1,618	-	1,618	2.5
Polish Zloty	460	-	460	0.7
Chilean Peso	414	-	414	0.6
Turkish Lira	399	-	399	0.6
Philippine Peso	390	-	390	0.6
Czech Koruna	257	-	257	0.4
Hungarian Forint	62	-	62	0.1
British Pound	1	-	1	0.0
Total	64,574	-	64,574	100.5

[~]Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$6,554,000 (December 31, 2022 - \$6,457,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	62,550	-	-	62,550
Exchange-Traded Fund(s)	2,120	-	-	2,120
Total	64,670	-	-	64,670

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023.

Long Positions at fair value as at December 31, 2022

Level 1	Level 2	Level 3	Total	
(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
61,525	-	15	61,540	
1,767	-	-	1,767	
63,292	-	15	63,307	
	(in \$000's) 61,525 1,767	(in\$000's) (in\$000's) 61,525 - 1,767 -	(in \$000's) (in \$000's) (in \$000's) 61,525 - 15 1,767	

There were no transfers between Level 1 and 2 and Level 2 and 3 during the year ended December 31, 2022.

CI WisdomTree Emerging Markets Dividend Index ETF

Fund Specific Notes to Financial Statements (unaudited)

Level 3 Reconciliation

 $The \ table/tables \ below \ summarizes/summarize \ the \ movement \ in \ financial \ instruments \ classified \ as \ Level \ 3.$

for the period/year ended June 30, 2023

	Balance at			Transfers	Transfers	Realized Gain	Unrealized Gain	Balance at
	Dec. 31, 2022	Purchases	Sales	In	(Out)	(Loss)	(Loss)*	Jun. 30, 2023
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Long Position(s)/Assets:								
Equities	15	-	(24)	-	-	(26)	35	-
Total	15	-	(24)	-	-	(26)	35	-

^{*}Change in unrealized gain (loss) related to investments held at June 20, 2023 was \$nil.

for the period/year ended December 31, 2022

	Balance at			Transfers	Transfers	Realized Gain	Unrealized Gain	Balance at
	Dec. 31, 2021	Purchases	Sales	In	(Out)	(Loss)	(Loss)**	Dec. 31, 2022
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Long Position(s)/Assets:								
Equities	-	15	-	181	-	-	(181)	15
Total	-	15	-	181	-	-	(181)	15

^{**}Change in unrealized gain (loss) related to investments held at December 31, 2022 was (\$5,864,744).

During the year ended December 31, 2022, investments with a fair value of \$181,000 were transferred out of Level 3 as observable market inputs were no longer available for these investments.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	asat
Assets	Jun. 30, 2023	Dec. 31, 2022
Assets Current assets		
Investments	11 570	12.720
Investments pledged as collateral	11,578	12,739
Cash	-	17
 -	-	12
Unrealized gain on futures and foreign currency forward	2.4	20
contracts	34	26
Swaps, swaptions and options	-	•
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	
Cash collateral on deposit for short sale	-	
Dividends receivable	1	
Interest receivable	-	
Advisory fees waiver	-	
Receivable for investments sold	731	
Receivable for unit subscriptions	-	-
	12,344	12,777
Liabilities		
Current liabilities		
Investments sold short	-	
Bank overdraft	351	
Unrealized loss on futures and foreign currency forward		
contracts	1	3
Swaps, swaptions and options	-	
Dividends payable on investments sold short	-	
Interest payable on investments sold short	-	
Daily variation margin on derivative instruments	-	
Payable for investments purchased	368	
Payable for unit redemptions	-	
Distributions payable to holders of redeemable units	-	
Management fees payable	6	(
Accounts payable and accrued liabilities	30	2
Foreign capital gains tax	-	
	756	32
Net assets attributable to holders of redeemable units	11.588	12.745

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	holders of red	attributable to leemable units /Class (Note 4):		attributable to leemable units per unit:	Number of red	leemable units outstanding:
	as at	asat	asat	as at	asat	as at
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Hedged Units	7,514	9,153	30.06	26.15	250,000	350,000
Non-Hedged						
Units	4,074	3,592	27.16	23.95	150,000	150,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	504	407
Interest for distribution purposes	-	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	616	935
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	1,260	(3,873)
Total net gain (loss) on investments and derivatives	2,380	(2,531)
Other income		
Foreign exchange gain (loss) on cash	(8)	4
Securities lending revenue (Note 6)	8	1
Fees rebate	-	-
Miscellaneous foreign income	-	-
Other income	5	8
Total other income	5	13
Total income	2,385	(2,518)
Expenses		
Management fees (Note 5)	37	41
Commissions and other portfolio transaction costs	10	26
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	94	77
Harmonized sales tax	5	7
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	_
Other expenses	-	14
Total expenses	147	166
Expenses absorbed by the Manager (Note 5)	-	_
Increase (decrease) in net assets attributable to		
holders of redeemable units	2,238	(2,684)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		assets a	ecrease) in net attributable to eemable units per unit:	Weighted average number of units:		
	2023	2022	2023	2022	2023	2022	
Hedged Units	1,618	(1,936)	5.06	(4.36)	319,890	444,199	
Non-Hedged							
Units	620	(748)	4.13	(7.05)	150,000	106,077	

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Hedge	d Units	Non-Hedg	ged Units	Total	Fund
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	9,153	13,581	3,592	2,801	12,745	16,382
Increase (decrease) in net assets attributable to holders of redeemable units	1,618	(1,936)	620	(748)	2,238	(2,684)
Distributions to holders of redeemable units						
From net investment income	(219)	(176)	(138)	(71)	(357)	(247)
From net realized gains	-	-	-	-	-	-
Return of capital	(12)	-	-	(1)	(12)	(1)
Total distributions to holders of redeemable units	(231)	(176)	(138)	(72)	(369)	(248)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	1,276	-	1,195	-	2,471
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	(3,026)	(4,177)	-	-	(3,026)	(4,177)
Net increase (decrease) from redeemable unit transactions	(3,026)	(2,901)	-	1,195	(3,026)	(1,706)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,639)	(5,013)	482	375	(1,157)	(4,638)
Net assets attributable to holders of redeemable units at the end of period/year	7,514	8,568	4,074	3,176	11,588	11,744

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	2,238	(2,684)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(616)	(935)
Unrealized foreign exchange (gain) loss on cash	1	-
Commissions and other portfolio transaction costs	10	26
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(1,260)	3,873
Proceeds from sale and maturity of investments and		
derivatives	2,711	4,254
Purchase of investments and derivatives	(57)	(2,601)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(1)	(3)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(2)
Change in other accounts receivable and payable	8	(3)
Amortization interest earned	-	-
Net cash from (used in) operating activities	3,033	1,925
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(369)	(248)
Proceeds from issuance of redeemable units	-	2,470
Amounts paid on redemption of redeemable units	(3,026)	(4,177)
Net cash from (used in) financing activities	(3,395)	(1,955)
The state of the s	(3,333)	(2,555)
Unrealized foreign exchange gain (loss) on cash	(1)	_
Net increase (decrease) in cash	(362)	(30)
Cash (bank overdraft), beginning of period/year	12	48
Cash (bank overdraft), end of period/year	(351)	18
Supplementary Information:		
Dividends received, net of withholding tax*	409	327
Interest received, net of withholding tax*	-	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of			5 · w ·	o/ 6N -
	Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	0.1 4.1 4.14		(4)	(+)	7.5500
F.1.D	204	CONSUMER DISCRETIONARY	05777	444.433	
EUR	394	Adidas AG	96,773	101,122	
EUR	2,641 93	Bayerische Motoren Werke (BMW) AG	292,209 7,396	429,007	
EUR EUR	476	Brunello Cucinelli SpA CIE Automotive SA	7,396 14,105	10,821 19,241	
EUR	1,949	Compagnie Generale des Etablissements Michelin	80,545	76,139	
EUR	267	Ferrari NV	60,599	115,445	
EUR	544	Fiskars OYJ Abp	11,919	12,157	
EUR	59	Hermes International	73,469	169,501	
EUR	89	Hugo Boss AG	5,650	9,192	
EUR	201	Kering	134,783	146,713	
EUR	397	LVMH Moet Hennessy Louis Vuitton SE	210,622	494,616	
EUR	4,207	Mercedes-Benz Group AG	369,666	447,435	
EUR	452	Moncler SPA	40,680	41,332	
EUR	147	Puma SE	10,981	11,698	
EUR	501	Salvatore Ferragamo Italia SPA	10,157	10,907	
EUR	129	Sodexho Alliance SA	15,255	18,782	
EUR	32,470	Stellantis NV	602,572	754,232	
EUR	311	Valeo	10,537	8,813	
			2,047,918	2,877,153	24.7
		CONSUMER STAPLES			
EUR	2,460	Anheuser-Busch InBev SA/NV	181,118	184,069	
EUR	103	Beiersdorf AG	14,392	18,030	
EUR	1,710	Danone	150,139	138,591	
EUR	1,014	Davide Campari-Milano NV	14,462	18,577	
EUR	616	Ebro Foods SA	12,587	14,371	
EUR	1,035	Glanbia PLC	16,761	20,470	
EUR	803	Heineken Holding NV	89,220	92,335	
EUR	1,926	Heineken NV	244,112	261,868	
EUR	475	Henkel AG & Co., KGaA	56,879	44,230	
EUR	76	Inter Parfums	4,484	7,165	
EUR	1,684	JDE Peet's NV	65,700	66,272	
EUR	247	Kerry Group PLC, Class A	36,308	31,872	
EUR	4,907	Koninklijke Ahold Delhaize NV	167,414	221,448	
EUR	751	L'Oréal SA	267,235	463,059	
EUR	560	Pernod-Ricard SA	127,284	163,631	
EUR	38	Remy Cointreau SA	7,748	8,062	
EUR	284	Viscofan SA	23,335	25,953	
		MINISTRIALS	1,479,178	1,780,003	15.3
TIID.	4 455	INDUSTRIALS	154 112	200.002	
EUR EUR	4,455 719	ACS Actividades de Construccion y Servicios SA Airbus SE	154,113 108,945	206,902 137,389	
EUR	719 725	Andritz AG	108,945 46,818	137,389 53,432	
EUR	363	Arcadis NV	46,818 21,512	20,061	
EUR	216	Brenntag SE	16,556	22,265	
EUR	611	Bureau Veritas SA	25,078	22,158	
EUR	87	Carel Industries SPA	2,432	3,467	
EUR	224	Cargotec OYJ	11,199	16,282	
EUR	3962	CNH Industrial NV	81,284	75,530	
EUR	89	Dassault Aviation SA	18,213	23,564	
EUR	78	Duerr AG	3,797	3,338	
EUR	1,315	Fluidra SA	52,111	33,849	
		·			
	2,677	Kone OYJ, Class B			
EUR EUR EUR EUR EUR	264 443 165 93 2,677	GEA Group AG Hapag-Lloyd AG Hochtief AG IMCD Group NV Kone OYJ, Class B	14,886 104,992 15,423 16,028 219,299	14,601 118,891 18,866 17,682 184,848	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		INDUSTRIALS (cont'd)			
EUR	594	Konecranes OYJ	24,977	31,600	
EUR	41	Krones AG	5,066	6,576	
EUR	359	Legrand SA	37,440	47,059	
EUR	1,440	Leonardo SPA	16,099	21,610	
EUR	3,376	Metso Outotec OYJ	42,447	53,831	
EUR	38	MTU Aero Engines Holding AG	9,276	13,024	
EUR	47	Nexans SA	5,814	5,384	
EUR	570	Prysmian SPA	26,543	31,500	
EUR	787	Schneider Electric SE	102,612	189,126	
EUR	896	Signify NV	51,483	33,205	
EUR	91	Societe BIC SA	10,401	6,897	
EUR	43	Teleperformance	12,766	9,526	
EUR	1,222	Valmet Corp.	44,188	44,951	
EUR	5,196	Webuild SPA	15,127	12,955	
EUR	814	Wolters Kluwer NV	86,853	136,669	
			1,403,778	1,617,038	14.0
		MATERIALS			
EUR	3,234	Acerinox SA	50,897	45,399	
EUR	655	Air Liquide SA	102,213	155,268	
EUR	1122	Altri SGPS SA	8,636	6,742	
EUR	172	Arkema SA	25,005	21,429	
EUR	3,995	BASF SE	390,061	256,478	
EUR	413	Bekaert SA	20,954	24,744	
EUR	166	Corbion NV	7,343	5,239	
EUR	3,562	CRH PLC	172,208	259,688	
EUR	478	DSM-Firmenich AG	84,942	68,055	
EUR	108	Eramet	10,065	13,042	
EUR	1,720	Evonik Industries AG	65,456	43,280	
EUR	603	HeidelbergCement AG	54,343	65,464	
EUR	374	Huhtamaki OYJ	21,353	16,230	
EUR	207	Imerys SA	14,580	10,669	
EUR	875	Kemira OYJ	14,791	18,430	
EUR	4535	OCI NV	236,424	143,838	
EUR EUR	591 80	Solvay SA Symrise AG	79,983 9,144	87,283 11,090	
EUR	211	Wacker Chemie AG	37,314 37,314	38,305	
EUR	211	Wacker Chemie Ad	1,405,712	1,290,673	11.1
		FINANCIALS	2/.00/.22	1,250,015	
EUR	12,931	Aegon NV	80,029	86,433	
EUR	48,216	Banco Bilbao Vizcaya Argentaria SA	399,717	489,482	
EUR	90,559	Banco Santander SA	371,468	442,545	
EUR	385	Hannover Rueckversicherungs SE	75,685	108,022	
EUR	36,898	Mapfre SA	98,644	96,895	
			1,025,543	1,223,377	10.6
FUD		INFORMATION TECHNOLOGY	2410	2.052	
EUR	68	Aixtron AG	2,110	3,052	
EUR	60	ASM International NV	12,970	33,639	
EUR	560	ASML Holding NV	242,735	536,004	
EUR	123	Austria Technologie & Systemtechnik AG	6,742 6,621	5,846 7,650	
EUR	232	Barco NV	6,631	7,650	
EUR	681	BE Semiconductor Industries NV	51,145	97,626	
EUR EUR	378	Dassault Systemes SE	13,538 24,488	22,169 43,039	
	789 26	Infineon Technologies AG			
EUR	36	Jenoptik AG	1,076	1,634	
EUR EUR	43 265	Lectra Melexis NV	2,060 27,442	1,695 34,393	
LUN	200	IAICICVIDIAA	21,442	J4,JYJ	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
-	or Par Value	Description	(\$)	(\$)	Assets
		INFORMATION TECHNOLOGY (cont'd)			
EUR	6,801	Nokia OYJ	40,918	37,658	
EUR	33	Reply SPA	5,234	4,959	
EUR	1,436	SAP SE	209,009	259,428	
EUR	82	Siltronic AG	7,013	8,287	
EUR	862	STMicroelectronics NV	36,717	56,703	
			689,828	1,153,782	10.0
		HEALTH CARE	333,023		
EUR	2,329	Bayer AG, Registered	235,558	170,368	
EUR	69	BioMerieux	9,665	9,575	
EUR	57	DiaSorin	14,595	7,850	
EUR	437	EssilorLuxottica SA	114,178	108,890	
EUR	84	Merck KGaA	16,922	18,378	
EUR	3,178	Sanofi SA	388,159	450,539	
EUR	23	Sartorius Stedim Biotech	8,575	7,594	
EUR	1,174	Siemens Healthineers AG	72,315	87,896	
EUR	459	UCB SA	54,177	53,806	
			914,144	914,896	7.9
		COMMUNICATION SERVICES	·	•	
EUR	13,242	Deutsche Telekom AG, Registered	299,135	381,882	
EUR	94	lpsos	4,656	6,914	
EUR	642	Publicis Groupe	50,445	68,122	
EUR	4,953	Universal Music Group NV	132,331	145,512	
	·		486,567	602,430	5.2
		ENERGY			
EUR	103	Gaztransport Et Technigaz SA	16,129	13,866	
EUR	1,102	Koninklijke Vopak NV	59,323	52,007	
EUR	1,851	SBM Offshore NV	39,010	33,563	
			114,462	99,436	0.9
		UTILITIES			
EUR	21	Neoen SA	988	879	
EUR	563	Rubis SCA	29,929	18,077	
			30,917	18,956	0.2
Total Investme	ent Portfolio before	Commissions and other portfolio transaction costs	9,598,047	11,577,744	99.9
Commissions a	nd other portfolio tra	nsaction costs	(13,582)		
Total Investm	ent Portfolio before	Derivative Instruments	9,584,465	11,577,744	99.9
Foreign Curren	cy Forward Contract(s			32,585	0.3
Total Investm	ent Portfolio		9,584,465	11,610,329	100.2
Other Net Asse	ts (Liabilities)			(22,525)	(0.2)
Net Assets Att	ributable to Holders	of Redeemable Units		11,587,804	100.0

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	7,464,720	EUR	5,146,691	1.45	34,061
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	250,561	EUR	173,975	1.44	(619)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	EUR	112,707	CAD	163,581	0.69	(857)
Total Foreign Currency Forward Contract(s)	Value							32,585

^{*}Credit rating provided by S&P Global Ratings.

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

 $The following \ table/tables \ shows/show\ the\ net\ impact\ on\ the\ Fund's\ Statements\ of\ Financial\ Position\ if\ all\ rights\ to\ offset\ were\ exercised.$

as at June 30, 2023

	Amounts Eligible for Offset			
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	34	(1)	-	33
Derivative assets - Swaps and swaptions	=	-	-	-
Total	34	(1)	-	33
Derivative liabilities - Foreign currency forward contracts	(1)	1	-	-
Derivative liabilities - Swaps and swaptions	=	-	-	-
Total	(1)	1	-	-

as at December 31, 2022

	_	Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	26	(3)	-	23
Derivative assets - Swaps and swaptions	-	-	-	-
Total	26	(3)	-	23
Derivative liabilities - Foreign currency forward contracts	(3)	3	=	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3)	3	=	_

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	3	5
Soft dollar commissions [†]	1	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Hedged Units		Non-Hedged Units	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	350,000	450,000	150,000	100,000
Redeemable units issued	-	50,000	-	50,000
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	(100,000)	(150,000)	-	-
Number of redeemable units at the end of period/year	250,000	350,000	150,000	150,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management	
	fee rate:	
Hedged Units	0.550	
Non-Hedged Units	0.550	

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	25	1,313
Collateral (non-cash)	27	1,424

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	11	2
Charges	(3)	(1)
Securities lending revenue	8	1
Charges as a % of gross securities lending revenue	30.0	35.6

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Consumer Discretionary	23.9
Consumer Staples	15.6
Industrials	14.2
Materials	12.9
Financials	10.3
Information Technology	8.7
Health Care	7.4
Communication Services	5.7
Energy	1.0
Utilities	0.2
Foreign Currency Forward Contract(s)	0.2
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in equities of European companies and therefore was sensitive to changes in general economic conditions across Europe.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

$Impact \ on \ Net \ Assets \ Attributable \ to \ Holders \ of \ Redeemable \ Units$

as at June 30, 2023	
---------------------	--

Benchmark	(\$)
WisdomTree Europe Equity Index	1,089,837

as at December 31, 2022

Benchmark	(\$)
WisdomTree Europe Equity Index	1,258,984

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	11,580	(7,519)	4,061	35.0
Total	11,580	(7,519)	4,061	35.0

as at December 31, 2022~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	12,741	(9,184)	3,557	27.9
Total	12,741	(9,184)	3,557	27.9

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$406,000 (December 31, 2022 - \$356,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	11,578	-	-	11,578
Foreign currency forward contract(s), net	-	33	-	33
Total	11,578	33	-	11,611

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	12,739	-	-	12,739
Foreign currency forward contract(s), net	-	23	-	23
Total	12,739	23	-	12,762

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	asat
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	194,283	153,611
Investments pledged as collateral	-	-
Cash	345	221
Unrealized gain on futures and foreign currency forward		
contracts	912	163
Swaps, swaptions and options	-	
Daily variation margin on derivative instruments	-	
Fees rebate receivable	35	29
Cash collateral on deposit for short sale	-	-
Dividends receivable	147	92
Interest receivable	-	
Advisory fees waiver	-	
Receivable for investments sold	-	
Receivable for unit subscriptions	-	
	195,722	154,116
Liabilities		
Current liabilities		
Investments sold short	-	
Bank overdraft	-	
Unrealized loss on futures and foreign currency forward		
contracts	34	1,061
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	
Interest payable on investments sold short	-	
Daily variation margin on derivative instruments	-	
Payable for investments purchased	19	
Payable for unit redemptions	-	
Distributions payable to holders of redeemable units	-	
Management fees payable	75	64
Accounts payable and accrued liabilities	132	105
Foreign capital gains tax	-	
	260	1,230
Net assets attributable to holders of redeemable units	195,462	152,886

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	holders of red	attributable to leemable units /Class (Note 4):		attributable to leemable units per unit:	Number of red	leemable units outstanding:
	asat	asat	asat	as at	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Hedged Units	82,900	64,536	31.28	28.06	2,650,000	2,300,000
Non-Hedged						
Units	112,562	88,350	26.99	24.75	4,170,000	3,570,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	3,351	6,181
Interest for distribution purposes	4	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	_
Net realized gain (loss) on sale of investments and		
derivatives	282	(3,634)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	15,351	(49,392)
Total net gain (loss) on investments and derivatives	18,988	(46,845)
Other income		
Foreign exchange gain (loss) on cash	(11)	(81)
Securities lending revenue (Note 6)	17	19
Fees rebate	195	265
Miscellaneous foreign income	-	-
Other income	18	49
Total other income	219	252
Total income	19,207	(46,593)
Expenses		
Management fees (Note 5)	420	478
Commissions and other portfolio transaction costs	98	134
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	2
Withholding taxes	628	749
Harmonized sales tax	22	27
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	_
Listing fees	-	-
Other expenses	-	2
Total expenses	1,169	1,393
Expenses absorbed by the Manager (Note 5)	-	
Increase (decrease) in net assets attributable to		
holders of redeemable units	18,038	(47,986)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:		
	2023	2022	2023	2022	2023	2022
Hedged Units Non-Hedged	8,318	(11,370)	3.47	(5.83)	2,398,895	1,950,276
Units	9,720	(36,616)	2.54	(7.08)	3,828,011	5,174,972

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Hedge	d Units	Non-Hed	lged Units	Tota	l Fund
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	64,536	56,743	88,350	176,453	152,886	233,196
Increase (decrease) in net assets attributable to holders of redeemable units	8,318	(11,370)	9,720	(36,616)	18,038	(47,986)
Distributions to holders of redeemable units						
From net investment income	(909)	(636)	(1,489)	(2,880)	(2,398)	(3,516)
From net realized gains	-	(1,179)	-	(494)	-	(1,673)
Return of capital	-	-	(94)	-	(94)	-
Total distributions to holders of redeemable units	(909)	(1,815)	(1,583)	(3,374)	(2,492)	(5,189)
Redeemable unit transactions						
Proceeds from redeemable units issued	10,955	21,759	16,075	-	27,030	21,759
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	-	(5,931)	-	(55,210)	-	(61,141)
Net increase (decrease) from redeemable unit transactions	10,955	15,828	16,075	(55,210)	27,030	(39,382)
Net increase (decrease) in net assets attributable to holders of redeemable units	18,364	2,643	24,212	(95,200)	42,576	(92,557)
Net assets attributable to holders of redeemable units at the end of period/year	82,900	59,386	112,562	81,253	195,462	140,639

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	18,038	(47,986)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(282)	3,634
Unrealized foreign exchange (gain) loss on cash	2	1
Commissions and other portfolio transaction costs	98	134
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(15,351)	49,392
Proceeds from sale and maturity of investments and		
derivatives	7,412	64,481
Purchase of investments and derivatives	(34,307)	(26,587)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(55)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	12	(33)
Change in other accounts receivable and payable	20	(12)
Amortization interest earned	-	-
Net cash from (used in) operating activities	(24,413)	43,023
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(2,492)	(5,189)
Proceeds from issuance of redeemable units	27,031	21,760
Amounts paid on redemption of redeemable units	-	(61,142)
Net cash from (used in) financing activities	24,539	(44,571)
Unrealized foreign exchange gain (loss) on cash	(2)	(1)
Net increase (decrease) in cash	126	(1,548)
Cash (bank overdraft), beginning of period/year	221	1,657
Cash (bank overdraft), end of period/year	345	1,037
Cash (bank overtrait), end of period/year	343	100
Supplementary Information:		
Dividends received, net of withholding tax*	2,668	5,432
Interest received, net of withholding tax*	4	-
Dividends paid*	-	-
Interest paid*	-	(2)
Tax recoverable (paid)	_	

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		SWITZERLAND			
HF	73,707	ABB Ltd., Registered	2,920,263	3,835,247	
iBP	14,122	Coca-Cola HBC AG	560,643	557,117	
HF	239	Comet Holding AG, Registered	61,123	80,739	
HF	1,237	Geberit AG, Registered	775,670	856,440	
HF	250	Givaudan SA, Registered	1,020,029	1,096,361	
HF	4,215	Logitech International SA, Registered	421,510	331,913	
HF	463	Lonza Group AG, Registered	327,169	365,277	
CHF	47,635	Nestlé SA, Registered	7,217,887	7,581,011	
CHF	63,530	Novartis AG, Registered	7,256,113	8,456,878	
CHF	1,226	Partners Group Holding AG	1,838,294	1,526,107	
CHF	12,926	Roche Holding AG	5,976,601	5,228,898	
CHF	1,608	Roche Holding AG-BR	770,945	698,282	
CHF	1,287	Schindler Holding AG	417,389	399,177	
CHF	2,201	Schindler Holding AG, Registered	687,202	654,342	
CHF	8,546	SGS SA, Registered	1,029,475	1,068,850	
CHF	2,440	Sika AG, Registered	769,494	922,804	
CHF	1,253	Sonova Holding AG, Registered	626,544	441,450	
CHF	4,191	Stadler Rail AG	178,065	216,709	
CHF	1,167	Straumann Holding AG	289,556	250,540	
CHF	2,316	Sulzer AG, Registered	218,602	263,423	
CHF	381	Swissquote Group Holding SA	69,122	104,647	
CHF	1,657	Temenos AG	259,062	174,351	
			33,690,758	35,110,563	18.0
		U.K.			
GBP	181,865	Airtel Africa Ltd.	341,463	329,818	
GBP	9,707	Ashtead Group PLC	728,023	889,017	
GBP	21,818	Auto Trader Group PLC	214,702	224,046	
GBP	13,326	Burberry Group PLC	443,281	475,273	
GBP	31,527	Compass Group PLC	947,213	1,167,904	
GBP	58,765	Diageo PLC	3,675,231	3,340,519	
GBP	22,720	Drax Group PLC	199,171	221,689	
GBP	1,966	Games Workshop Group PLC	252,595	361,171	
GBP	4,028	Greggs PLC	147,087	173,068	
GBP	314,162	GSK PLC	7,204,319	7,340,073	
GBP	4,608	Halma PLC	158,525	176,515	
GBP	32,118	Hargreaves Lansdown PLC	413,214	440,690	
GBP	7,366	IMI PLC	180,408	203,228	
GBP	83,404	Imperial Brands PLC	2,708,866	2,439,319	
GBP	6,142	Intertek Group PLC	535,009	440,693	
GBP	3,212	Kainos Group PLC	79,110	66,572	
GBP	59,888	RELX PLC	2,087,846	2,640,668	
GBP	33,120	Rentokil Initial PLC	284,195	342,667	
GBP	21,104	Rightmove PLC	226,676	185,755	
GBP	29,647	Rotork PLC	131,313	152,021	
GBP	12,210	RS Group PLC	225,678	156,153	
GBP	36,989	Sage Group PLC (The)	431,934	575,476	
GBP	34,011	Smith & Nephew PLC	563,124	725,514	
GBP	3,984	Spectris PLC	196,229	240,949	
GBP	1,308	Spirax-Sarco Engineering PLC	251,077	228,078	
GBP	19,312	Spirent Communications PLC	73,939	53,152	
GBP	16,842	Tate & Lyle PLC	190,855	205,701	
GBP	124,839	Unilever PLC	7,922,051	8,605,503	
	4,568	Victrex PLC	155,776	106,973	
GBP	7,500				

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Ne
	0.14.14.44	2000, p. 100	(4)	(+)	7,5500
	40.400	FRANCE	24704	200 740	
EUR	48,490	Bollore SE	347,814	399,719	
EUR	3,244	Cappemini SE	722,974	812,778	
EUR	30,254	Carrefour SA	687,074	758,009	
EUR EUR	1,578 859	Gaztransport Et Technigaz SA	243,754	212,433	
EUR	4,364	Hermes International Kering	1,475,102 3,763,337	2,467,817	
EUR	10,166	La Francaise des Jeux SAEM	615,849	3,185,360 528,934	
EUR	9,670	L'Oréal SA	4,309,083	5,962,422	
EUR	9,874	LVMH Moet Hennessy Louis Vuitton SE	9,110,220	12,301,855	
EUR	451	Sartorius Stedim Biotech	232,745	148,905	
EUR	981	Teleperformance	457,957	217,321	
EUR	6,167	Verallia	263,023	306,088	
EUR	45,635	Vivendi SE	528,683	553,801	
LON	+5,055	VIVERIUI JE	22,757,615	27,855,442	14.3
		JAPAN		,,	
JPY	5,369	Anritsu Corp.	92,600	60,288	
JPY	6,200	Asahi Holdings Inc.	139,512	110,176	
JPY	61,756	Astellas Pharma Inc.	1,308,304	1,215,023	
JPY	1,990	Baycurrent Consulting Inc.	86,624	97,799	
JPY	4,631	Benefit One Inc.	117,211	62,113	
JPY	4,229	BIPROGY Inc.	126,721	136,789	
JPY	5,712	Capcom Co., Ltd.	211,518	297,818	
JPY	13,530	Casio Computer Co., Ltd.	165,991	146,291	
JPY	1,729	CREATE SD HOLDINGS Co., Ltd.	60,377	56,115	
JPY	8,994	CyberAgent Inc.	94,538	86,294	
JPY	8,337	Daifuku Co., Ltd.	184,638	224,592	
JPY	3,855	Daito Trust Construction Co., Ltd.	521,396	514,754	
JPY	5,036	Daiwabo Holdings Co., Ltd.	107,971	127,966	
JPY	1,715	DIP Corp.	68,493	56,132	
JPY	4,281	Fujimi Inc.	109,178	138,549	
JPY	4,264	Fujitsu Ltd.	709,338	725,909	
JPY	893	GOLDWIN INC.	76,054	99,742	
JPY	3,530	Hoya Corp.	561,579	551,829	
JPY	1,930	Information Services International - Dentsu	84,669	89,055	
JPY	3,611	Internet Initiative Japan Inc.	80,085	89,277	
JPY	5,294	Kakaku.com Inc.	163,663	99,989	
JPY	16,285	Kao Corp.	789,313	777,370	
JPY	1,884	KATITAS Co., Ltd.	62,543	42,742	
JPY	1,454	Keyence Corp.	912,995	903,198	
JPY	2,486	KOBE BUSSAN CO., LTD.	98,049	84,803	
JPY	13,049	KOEI TECMO HOLDINGS CO., LTD.	344,040	296,934	
JPY	778	KOSE Corp.	107,670	98,223	
JPY	3,596	M3 Inc.	213,854	102,355	
JPY	4,565	Meitec Corp.	106,933	103,397	
JPY	7,409	MIRAIT Holdings Corp.	102,489	122,808	
JPY IDV	4,514	Monotaro Co., Ltd.	110,413 1 202 774	75,339 1 522 200	
JPY	20,335	Murata Manufacturing Co., Ltd.	1,392,774	1,533,309	
JPY IDV	7,167	NEC Networks & System Integration Corp.	104,976 89,945	130,181	
JPY JPY	3,243 5,555	Net One Systems Co., Ltd.		93,495 139,705	
	5,555	Nexon Co., Ltd. NIFCO INC.	140,668	139,705	
JPY IDV	3,349		109,181 127,088	130,585 60,583	
JPY JPY	6,024 5,109	Nihon M&A Center Holdings Inc. NIPPON GAS CO., LTD.	97,993	60,583 94,554	
JPY	5,109 1,516	Nippon Shinyaku Co., Ltd.	97,993 135,671	94,554 81,527	
JPY JPY	1,516 4,542	Nissan Chemical Corp.	301,294	81,527 256,526	
JPY JPY	4,542 11,240	Nomura Research Institute Ltd.	301,294 475,254	407,605	
J 1	11,240	Homara Negearch motitate Eta.	473,234	407,003	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		JAPAN (cont'd)			
IPY	3,897	NSD CO., LTD.	92,004	102,931	
JPY	1,660	OBIC Co., Ltd	344,415	350,154	
JPY	4,676	Open House Group Co., Ltd.	234,564	221,198	
JPY	3,726	Oracle Corp. Japan	286,093	364,661	
JPY	17,340	Osaka Gas Co., Ltd.	344,685	350,444	
JPY	5,281	Persol Holdings Co., Ltd.	145,597	125,175	
JPY	12,000	Recruit Holdings Co., Ltd.	620,216	501,303	
JPY	3,579	Relo Holdings Inc.	69,462	64,059	
JPY	3,229	ROHTO Pharmaceutical Co., Ltd.	70,830	95,811	
JPY	7,982	Sega Sammy Holdings Inc.	157,443	224,492	
JPY	3,596	Seria Co., Ltd.	100,257	75,589	
JPY	3,355	Shinko Electric Industries Co., Ltd.	119,197	179,749	
JPY	1,328	Sugi Holdings Co., Ltd.	73,672	78,055	
JPY	17,130	SUMCO Corp.	309,086	318,049	
JPY	14,939	Systena Corp.	68,490	39,937	
JPY	6,661	Taiheiyo Cement Corp.	134,449	173,161	
JPY	4,287	Taiyo Yuden Co., Ltd.	234,651	160,408	
JPY	3,648	TechnoPro Holdings Inc.	121,742	103,635	
JPY	7,993	Terumo Corp.	327,331	333,837	
JPY	4,606	TIS Inc.	169,920	151,429	
JPY	6,834	Uni-Charm Corp.	293,225	334,169	
JPY	1,892	WORKMAN CO., LTD.	126,092	90,073	
JPY	9,349	ZOZO Inc.	336,587	254,294	
21 1	5,545	LOLO IIIC.	15,673,611	15,214,352	7.8
		NETHERLANDS	15/0/5/01	13/21 :/332	
EUR	631	ASM International NV	221,865	353,769	
EUR	5,756	ASML Holding NV	4,078,474	5,509,358	
EUR	7,048	BE Semiconductor Industries NV	635,386	1,010,373	
EUR	1,909	Corbion NV	97,575	60,245	
EUR	295,108	Koninklijke KPN NV	1,161,670	1,392,716	
EUR	9,502	Prosus NV	695,349	920,596	
EUR	19,263	SBM Offshore NV	365,907	349,285	
EUR	51,036	Universal Music Group NV	1,392,346	1,499,366	
EUR	5,596	Wolters Kluwer NV	795,337	939,559	
			9,443,909	12,035,267	6.2
		SWEDEN			
SEK	5,232	AAK AB	109,654	129,987	
SEK	4,559	AB Sagax	125,333	118,964	
SEK	4,800	AddTech AB, B Shares	92,508	138,072	
SEK	12,972	Alfa Laval AB	483,864	624,547	
SEK	27,452	Assa Abloy AB, Class B	959,348	871,043	
SEK	73,139	Atlas Copco AB, A Shares	1,286,319	1,392,407	
SEK	38,020	Atlas Copco AB, Class B	562,127	625,306	
SEK	9,679	Avanza Bank Holding AB	264,497	260,274	
SEK	3,865	Beijer Ref AB	88,979	65,153	
SEK	8,351	Bilia AB	165,660	114,993	
SEK	17,892	Elekta AB, Class B	137,772	182,675	
SEK	19,182	Epiroc Aktiebolag, Class A	555,423	479,156	
SEK	10,526	Epiroc Aktiebolag, Class B	225,196	224,764	
SEK	24,166	Essity AB, Class B	736,833	849,970	
SEK	4,510	Evolution AB	630,642	754,622	
SEK	30,448	Husqvarna AB, B Shares	450,294	364,210	
SEK	13,943	Investment AB Latour	329,706	365,199	
SEK	3,011	Loomis AB	114,977	116,047	
			239,842	177,823	
SEK	14,175	NIBE Industrier AB, Class B	233,042	177,023	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	Average cost (\$)	(\$)	Asset
		CHIEDENIA ALIV			
EK	14,118	SWEDEN (cont'd) Nordnet AB	292,725	249,577	
SEK	45,069	Sandvik AB	1,343,462	1,160,585	
SEK	31,214	Securitas AB, Series B	348,171	338,269	
SEK	182,483	Telefonaktiebolaget LM Ericsson, B Shares	1,370,796	1,305,797	
2.1.	102,103	Teleformatice Sorage Caracteristics	11,055,803	10,988,620	5.0
		AUSTRALIA			
AUD	2,775	Altium Ltd.	88,571	90,243	
AUD	3,503	ARB Corp., Ltd.	117,016	88,246	
AUD	14,124	Aristocrat Leisure Ltd.	528,528	480,958	
AUD	4,004	AUB Group Ltd.	77,399	103,688	
AUD	3,667	Breville Group Ltd.	76,355	64,406	
AUD	1,375	Cochlear Ltd.	287,453	277,433	
AUD	65,574 19,173	Coles Group Ltd.	1,063,873 424,110	1,063,920	
AUD AUD	7,423	Computershare Ltd. CSL Ltd.	1,972,334	394,841 1,813,604	
AUD	50,138	Goodman Group	1,972,554 780,424	886,344	
AUD	4,093	IDP Education Ltd.	103,396	79,675	
AUD	6,695	Netwealth Group Ltd.	98,369	81,616	
AUD	227,773	Nickel Mines Ltd.	174,079	177,555	
AUD	41,751	Northern Star Resources Ltd.	371,934	444,244	
AUD	12,985	Pinnacle Investment Management Group Ltd.	99,083	114,146	
AUD	2,769	REA Group Ltd.	394,319	348,849	
AUD	13,968	Seven Group Holdings Ltd.	246,458	303,277	
AUD	6,704	Technology One Ltd.	64,918	92,414	
AUD	13,870	Washington H. Soul Pattinson & Co., Ltd.	350,397	388,256	
AUD	67,675	Wesfarmers Ltd.	2,815,581	2,941,137	
AUD	1,103	Wisetech Global Ltd.	64,622	77,539	
			10,199,219	10,312,391	5.3
		GERMANY			
EUR	9,152	Adidas AG	2,501,061	2,348,906	
EUR	1,709	Aixtron AG	59,952	76,706	
EUR	2,697	Bechtle AG	132,113	141,414	
EUR	826	Carl Zeiss Meditec AG	136,612	118,102	
EUR	5,456	Fielmann AG	398,001	384,380	
EUR	1,273	Nemetschek SE	108,976	126,146	
EUR EUR	3,476 1,245	Puma SE	272,805 306,103	276,602 450,779	
EUR	33,356	Rheinmetall AG SAP SE	4,581,016	6,026,106	
EUR	3,934	Stroer SE & Co., KGaA	224,280	252,732	
			8,720,919	10,201,873	5.2
		SPAIN			
EUR	4,980	CIE Automotive SA	176,887	201,305	
EUR	168,255	Industria de Diseno Textil SA	7,295,483	8,613,375	
EUR	1,444	Laboratorios Farmaceuticos Rovi SA	111,367	88,264	
EUR	1,823	Viscofan SA	152,089 7,735,826	166,593 9,069,537	4.6
		DENMARK	1,755,020	3,003,331	7.0
DKK	65,876	Alm. Brand AS	127,934	136,410	
DKK	2,819	Christian Hansen Holdings AS	223,458	258,854	
DKK	5,197	Coloplast AS, Class B	974,280	859,711	
DKK	28,608	Novo Nordisk AS, Class B	3,722,596	6,098,065	
DKK	4,424	Novozymes AS, Class B	310,437	272,681	
DKK	5,265	Pandora AS	429,247	621,881	
DKK	2,254	Royal Unibrew AS	297,896	266,583	
DKK	1,044	SimCorp AS	139,715	146,348	
			6,225,563	8,660,533	4.4

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		HONG KONG			
HKD	212,582	CLP Holdings Ltd.	2,050,015	2,186,040	
HKD	61,217	Hong Kong Exchanges & Clearing Ltd.	2,749,172	3,051,424	
HKD	66,429	Techtronic Industries Co., Ltd.	1,140,203	955,117	
			5,939,390	6,192,581	3.2
		ITALY			
EUR	2,724	Amplifon SPA	160,851	132,094	
EUR	15,616	Azimut Holding SPA	365,437	445,362	
EUR	10,574	Banca Generali SPA	443,180	480,858	
EUR	61,865	Banca Mediolanum SPA	646,915	739,685	
EUR	9,493	Davide Campari-Milano NV	126,592	173,913	
EUR	10,138	De'Longhi SPA	364,799	293,010	
EUR	1,832	Ferrari NV	487,585	792,117	
EUR	23,864	FinecoBank Banca Fineco SPA	455,128	424,272	
EUR	66,293	Italgas SPA	483,986	519,199	
EUR	4,705	Moncler SPA	420,543	430,234	
EUR	20,569	RAI Way SPA	158,887	163,618	
EUR	7,125	Recordati Industria Chimica e Farmaceutica SPA	493,401	450,018	
EUR	435	Reply SPA	77,315	65,374	
EUR	6,942	Technogym SPA	86,393	84,986	
			4,771,012	5,194,740	2.7
		FINLAND			
EUR	27,488	Kone OYJ, Class B	1,670,392	1,898,062	
EUR	6,203	Konecranes OYJ	238,435	329,994	
EUR	18,138	Neste OYJ	1,181,355	923,290	
EUR	7,595	Sanoma OYJ	112,121	72,805	
EUR	6,859	Terveystalo Oyj	75,048	81,791	
EUR	12,715	Valmet Corp.	522,190	467,716	
		SINGAPORE	3,799,541	3,773,658	1.9
HKD	38,346	BOC Aviation Ltd.	393,628	410,186	
ILS	8,397	Kenon Holdings Ltd.	416,381	258,998	
SGD	57,136	Singapore Exchange Ltd.	533,200	536,865	
SGD	240,495		799,691	865,338	
SGD	159,183	Singapore Technologies Engineering Ltd. StarHub Ltd.	163,735	161,868	
עטט	133,103	Starriub Ltu.	2,306,635	2,233,255	1.1
		BELGIUM	2,300,033	2,233,233	1.1
EUR	7,668	Colruyt Group	264,971	378,041	
EUR	4,070	UCB SA	430,750	477,109	
EUR	2,676	VGP NV	286,660	345,761	
			982,381	1,200,911	0.6
		PORTUGAL			
EUR	29,067	Jeronimo Martins SGPS SA	783,163	1,059,147	0.5
		NORWAY			
NOK	2,368	Kongsberg Gruppen ASA	123,945	142,787	
NOK	40,440	Leroey Seafood Group ASA	256,545	203,389	
NOK	9,431	Salmar ASA	441,834	504,259	
NOK	4,092	TOMRA Systems ASA	149,734	87,183	
			972,058	937,618	0.5
		AUSTRIA			
EUR	1,400	Austria Technologie & Systemtechnik AG	62,304	66,536	
EUR	6,290	Oesterreichische Post AG	253,786	296,938	
EUR	3,048	Verbund AG	333,367	323,201	
			649,457	686,675	0.4

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
-	or Par Value	Description	(\$)	(\$)	Assets
		ISRAEL			
ILS	6,137	Matrix IT Ltd.	193,994	165,285	
ILS	5,542	Maytronics Ltd.	120,825	100,073	
ILS	5,085	Strauss Group Ltd.	182,895	151,294	
			497,714	416,652	0.2
		MEXICO			
GBP	33,920	Fresnillo PLC	470,848	348,205	0.2
		IRELAND			
EUR	2,194	Kerry Group PLC, Class A	270,704	283,102	0.1
Total Invest	ment Portfolio before	Commissions and other portfolio transaction costs	177,915,036	194,283,327	99.4
Commissions	s and other portfolio tra	nsaction costs	(358,482)		
Total Invest	ment Portfolio before	Derivative Instruments	177,556,554	194,283,327	99.4
Foreign Curre	ency Forward Contract(s	5)		877,807	0.4
Total Invest	ment Portfolio		177,556,554	195,161,134	99.8
Other Net As	sets (Liabilities)			301,124	0.2
Net Assets A	Attributable to Holders	of Redeemable Units		195,462,258	100.0

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	AUD	106,315	CAD	93,665	1.14	(18)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	AUD	114,496	CAD	101,011	1.13	(157)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	AUD	96,793	CAD	85,782	1.13	(521)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	168,024	AUD	186,975	0.90	3,327
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	140,703	AUD	157,494	0.89	1,974
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	4,279,454	AUD	4,864,983	0.88	(5,864)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	14,200,530	CHF	9,517,763	1.49	120,395
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	562,391	CHF	380,283	1.48	(181)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	3,604,801	DKK	18,503,260	0.19	16,909
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	77,690	DKK	400,989	0.19	(64)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	141,178	DKK	733,464	0.19	(1,045)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	28,223,659	EUR	19,459,329	1.45	128,783
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	717,926	EUR	497,358	1.44	(146)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	744,004	EUR	515,802	1.44	(697)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	1,119,197	EUR	780,427	1.43	(7,564)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	13,443,900	GBP	7,979,171	1.68	20,656
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	316,127	GBP	187,111	1.69	1,353
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	535,364	GBP	319,464	1.68	(2,066)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	2,603,719	HKD	14,994,560	0.17	71,785
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	56,686	HKD	330,602	0.17	861
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	106,159	HKD	624,949	0.17	632
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	75,293	HKD	445,887	0.17	2
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	6,446,995	JPY	659,856,904	0.01	404,047
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	256,968	JPY	26,801,585	0.01	11,520
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	231,694	JPY	24,061,007	0.01	11,344
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	148,787	JPY	15,580,103	0.01	6,104
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	9,543	NOK	75,663	0.13	197
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	16,296	NOK	131,465	0.12	58
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	11,137	NOK	90,200	0.12	(4)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	414,249	NOK	3,394,598	0.12	(5,044)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	4,509,863	SEK	36,088,106	0.12	88,475
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	110,456	SEK	887,087	0.12	1,773

^{*}Credit rating provided by S&P Global Ratings.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	178,974	SEK	1,453,715	0.12	870
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	656,666	SGD	654,218	1.00	16,969
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	23,675	SGD	23,804	0.99	400
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	25,128	SGD	25,334	0.99	356
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CHF	228,376	CAD	336,183	0.68	1,666
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	DKK	533,207	CAD	102,943	5.18	449
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	DKK	687,544	CAD	133,280	5.16	39
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	EUR	564,410	CAD	814,702	0.69	179
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	JPY	14,308,673	CAD	131,066	109.17	(27)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	JPY	16,744,902	CAD	153,707	108.94	(358)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	JPY	18,316,365	CAD	169,202	108.25	(1,462)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	JPY	17,791,469	CAD	170,581	104.30	(7,647)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	NOK	85,149	CAD	10,449	8.15	68
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	NOK	102,827	CAD	12,642	8.13	59
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	NOK	85,314	CAD	10,492	8.13	45
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	NOK	87,485	CAD	10,861	8.05	(56)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	NOK	71,723	CAD	8,974	7.99	(115)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	SEK	1,165,838	CAD	142,737	8.17	98
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	SEK	760,151	CAD	93,343	8.14	(212)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	SGD	15,168	CAD	14,750	1.03	82
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	SGD	17,303	CAD	16,915	1.02	4
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	SGD	25,949	CAD	25,797	1.01	(424)
Total Foreign Currency Forward Contract(s)	Value							877,807

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

 $The following \ table/tables \ shows/show\ the\ net\ impact\ on\ the\ Fund's\ Statements\ of\ Financial\ Position\ if\ all\ rights\ to\ offset\ were\ exercised.$

as at June 30, 2023

		Amounts Eligib	Amounts Eligible for Offset			
	Gross Assets/	Financial	Collateral	Net		
	(Liabilities)	Instruments	Received/(Paid)	Exposure		
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)		
Derivative assets - Foreign currency forward contracts	912	(34)	-	878		
Derivative assets - Swaps and swaptions	-	-	-	-		
Total	912	(34)	-	878		
Derivative liabilities - Foreign currency forward contracts	(34)	34	-	-		
Derivative liabilities - Swaps and swaptions	-	=	-	<u>-</u>		
Total	(34)	34	-	-		

as at December 31, 2022

	_	Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	163	(163)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	163	(163)	-	-
Derivative liabilities - Foreign currency forward contracts	(1,061)	163	=	(898)
Derivative liabilities - Swaps and swaptions	-	-	-	
Total	(1,061)	163	-	(898)

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	74	80
Soft dollar commissions [†]	26	34

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Hedg	Hedged Units		Non-Hedged Units	
	2023	2022	2023	2022	
Number of redeemable units at the beginning of period/year	2,300,000	1,700,000	3,570,000	5,770,000	
Redeemable units issued	350,000	700,000	600,000	-	
Redeemable units issued for reinvested distributions	-	-	-	-	
Redeemable units redeemed	-	(200,000)	-	(2,200,000)	
Number of redeemable units at the end of period/year	2,650,000	2,200,000	4,170,000	3,570,000	

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management
	fee rate:
Hedged Units	0.480
Non-Hedged Units	0.480

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	485	5,766
Collateral (non-cash)	517	6,582

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	24	31
Charges	(7)	(12)
Securities lending revenue	17	19
Charges as a % of gross securities lending revenue	30.0	38.8

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Switzerland	19.0
U.K.	18.0
France	13.0
Japan	8.4
Australia	5.8
Sweden	5.8
Netherlands	5.7
Germany	4.5
Denmark	4.4
Spain	3.6
Hong Kong	3.5
Italy	2.7
Finland	2.1
Singapore	1.2
Norway	0.6
Belgium	0.5
Portugal	0.5
Austria	0.4
Mexico	0.3
Israel	0.3
Ireland	0.2
Other Net Assets (Liabilities)	0.1
China	0.0
Chile	0.0
Foreign Currency Forward Contract(s)	(0.6)
Total	100.0

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2023

Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	0.5
Total	0.5

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

As at December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

Impact on Net Assets Attributable to Holders of Redeemable Units

as at June 30, 2023

Benchmark	(\$)
WisdomTree International Quality Dividend Growth Index	18,861,760

as at December 31, 2022

Benchmark	(\$)
WisdomTree International Quality Dividend Growth Index	14,967,815

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	71,362	(29,870)	41,492	21.2
Swiss Franc	34,555	(14,305)	20,250	10.4
British Pound	33,551	(14,275)	19,276	9.9
Japanese Yen	15,267	(6,036)	9,231	4.7
Swedish Krona	10,990	(4,472)	6,518	3.3
Australian Dollar	10,324	(4,309)	6,015	3.1
Danish Krone	8,662	(3,571)	5,091	2.6
Hong Kong Dollar	6,613	(2,769)	3,844	2.0
Singapore Dollar	1,566	(631)	935	0.5
Israeli Shekel	677	-	677	0.3
Norwegian Krone	939	(403)	536	0.3
U.S. Dollar	1	-	1	0.0
Total	194,507	(80,641)	113,866	58.3

^{*}Refer to Note 10 for Credit Rating Chart reference.

Fund Specific Notes to Financial Statements (unaudited)

Currency Risk (cont'd)

as at December 31, 2022~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	50,931	(22,035)	28,896	18.9
British Pound	28,234	(12,002)	16,232	10.6
Swiss Franc	28,507	(12,522)	15,985	10.5
Japanese Yen	12,925	(5,657)	7,268	4.8
Australian Dollar	8,934	(3,813)	5,121	3.3
Swedish Krona	8,938	(3,835)	5,103	3.3
Danish Krone	6,769	(2,916)	3,853	2.5
Hong Kong Dollar	5,750	(2,473)	3,277	2.1
Singapore Dollar	1,222	(529)	693	0.5
Norwegian Krone	850	(361)	489	0.3
Israeli Shekel	723	(291)	432	0.3
U.S. Dollar	(1)	-	(1)	0.0
Total	153,782	(66,434)	87,348	57.1

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$11,387,000 (December 31, 2022 - \$8,735,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	194,283	-	-	194,283
Foreign currency forward contract(s), net	-	878	-	878
Total	194,283	878	-	195,161

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	153,611	-	-	153,611
Foreign currency forward contract(s), net	-	(898)	-	(898)
Total	153,611	(898)	-	152,713

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	17,236	18,248
Investments pledged as collateral	-	-
Cash	33	16
Unrealized gain on futures and foreign currency forward		
contracts	47	105
Swaps, swaptions and options	-	
Daily variation margin on derivative instruments	-	
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	
Dividends receivable	14	11
Interest receivable	-	
Advisory fees waiver	-	
Receivable for investments sold	-	
Receivable for unit subscriptions	-	
	17,330	18,380
Liabilities		
Current liabilities		
Investments sold short	-	
Bank overdraft	-	
Unrealized loss on futures and foreign currency forward		
contracts	17	43
Swaps, swaptions and options	-	
Dividends payable on investments sold short	-	
Interest payable on investments sold short	-	
Daily variation margin on derivative instruments	-	
Payable for investments purchased	2	
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	9	10
Accounts payable and accrued liabilities	51	38
Foreign capital gains tax	-	-
-	79	91
Net assets attributable to holders of redeemable units	17,251	18,289

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Not assets:	attributable to	Netassets	attributable to		
	holders of redeemable units per Series/Class (Note 4):		holders of redeemable units per unit:		Number of red	leemable units outstanding:
	as at Jun. 30. 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022
Variably Hedged	Juli. 30, 2023	Dec. 31, 2022	Juli. 30, 2023	Dec. 31, 2022	Juli. 30, 2023	Dec. 31, 2022
Units	17,251	18,289	28.75	26.13	600,000	700,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	327	1,196
Interest for distribution purposes	-	1
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	448	738
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	1,249	(9,482)
Total net gain (loss) on investments and derivatives	2,024	(7,547)
Other income		
Foreign exchange gain (loss) on cash	(3)	(22)
Securities lending revenue (Note 6)	1	3
Fees rebate	-	-
Miscellaneous foreign income	-	-
Other income	2	9
Total other income	-	(10)
Total income	2,024	(7,557)
Expenses		
Management fees (Note 5)	54	121
Commissions and other portfolio transaction costs	17	57
Independent review committee fees	1	-
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	58	144
Harmonized sales tax	7	17
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	4
Total expenses	137	343
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	1,887	(7,900)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

Increase (decrease) in net assets attributable to holders of redeemable units per		Increase (decrease) in net assets attributable to holders of redeemable units		Weighted average number		
	Series/Class:			per unit:		of units:
	2023	2022	2023	2022	2023	2022
Variably Hedged						
Units	1,887	(7,900)	3.11	(5.78)	606,077	1,367,956

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Variably H	edged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	18,289	43,625
Increase (decrease) in net assets attributable to holders of redeemable units	1,887	(7,900)
Distributions to holders of redeemable units		
From net investment income	(185)	(308)
From net realized gains	-	(568)
Return of capital	(8)	-
Total distributions to holders of redeemable units	(193)	(876)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	-
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(2,732)	(7,722)
Net increase (decrease) from redeemable unit transactions	(2,732)	(7,722)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,038)	(16,498)
Net assets attributable to holders of redeemable units at the end of period/year	17,251	27,127

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	1,887	(7,900)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(448)	(738)
Unrealized foreign exchange (gain) loss on cash	-	3
Commissions and other portfolio transaction costs	17	57
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(1,249)	9,482
Proceeds from sale and maturity of investments and		
derivatives	4,632	167
Purchase of investments and derivatives	(1,905)	(598)
Non-cash distributions from investments	-	_
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	_
(Increase) decrease in dividends receivable	(3)	(3)
(Increase) decrease in interest receivable	-	(4)
Increase (decrease) in management fees payable	(1)	(3)
Change in other accounts receivable and payable	12	(2)
Amortization interest earned	-	-
Net cash from (used in) operating activities	2,942	461
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(192)	(876)
Proceeds from issuance of redeemable units	-	3,116
Amounts paid on redemption of redeemable units	(2,733)	(2,707)
Net cash from (used in) financing activities	(2,925)	(467)
Unrealized foreign exchange gain (loss) on cash	-	(3)
Net increase (decrease) in cash	17	(6)
Cash (bank overdraft), beginning of period/year	16	32
Cash (bank overdraft), end of period/year	33	23
Supplementary Information:		
Dividends received, net of withholding tax*	266	1,048
Interest received, net of withholding tax*	-	(3)
Dividends paid*	_	(5)
Interest paid*	_	_
Tax recoverable (paid)	_	_
ran recoverable (paid)		

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		SWITZERLAND			
CHF	6,798	ABB Ltd., Registered	262,966	353,725	
GBP	1,451	Coca-Cola HBC AG	60,185	57,242	
CHF	129	Geberit AG, Registered	80,855	89,314	
CHF	24	Givaudan SA, Registered	96,593	105,251	
CHF	479	Logitech International SA, Registered	42,357	37,719	
CHF	4,256	Nestlé SA, Registered	635,264	677,334	
CHF	5,643	Novartis AG, Registered	629,427	751,174	
CHF	119	Partners Group Holding AG	152,678	148,129	
CHF	1,138	Roche Holding AG	534,755	460,350	
CHF	135	Roche Holding AG-BR	59,127	58,624	
CHF	134	Schindler Holding AG	42,972	41,562	
CHF	216	Schindler Holding AG, Registered	70,138	64,215	
CHF	839	SGS SA, Registered	101,849	104,934	
CHF	252	Sika AG, Registered	79,534	95,306	
CHF	132	Sonova Holding AG, Registered	66,405	46,506	
	132	Soliova Holding Na, negistered	2,915,105	3,091,385	17.8
		U.K.			
GBP	18,309	Airtel Africa Ltd.	34,017	33,204	
GBP	964	Ashtead Group PLC	65,321	88,288	
GBP	3,267	Auto Trader Group PLC	33,438	33,548	
GBP	1,360	Burberry Group PLC	45,875	48,504	
GBP	3,029	Compass Group PLC	89,329	112,208	
GBP	5,312	Diageo PLC	339,252	301,963	
GBP	2,516	Drax Group PLC	22,095	24,550	
GBP	222	Games Workshop Group PLC	26,852	40,783	
GBP	27,942	GSK PLC	635,963	652,836	
GBP	3,448	Hargreaves Lansdown PLC	44,899	47,310	
GBP	7,679	Imperial Brands PLC	249,600	224,588	
GBP	708	Intertek Group PLC	63,233	50,799	
GBP	5,570	RELX PLC	179,311	245,601	
GBP	3,523	Rightmove PLC	37,900	31,009	
GBP	4,463	Sage Group PLC (The)	52,992	69,436	
GBP	3,476	Smith & Nephew PLC	57,187	74,149	
GBP	2,717	Tate & Lyle PLC	31,791	33,184	
GBP	11,093	Unilever PLC	692,185	764,671	
			2,701,240	2,876,631	16.7
-110	F 201	FRANCE	27256	42.522	
EUR	5,281	Bollore SE	37,256	43,533	
EUR	337	Capgemini SE	76,543	84,435	
EUR	2,974	Carrefour SA	66,852	74,513	
EUR	77	Hermes International	99,264	221,213	
EUR	385	Kering	349,653	281,018	
EUR	1,041	La Française des Jeux SAEM	64,807	54,163	
EUR	855	L'Oréal SA	357,816	527,184	
EUR	873	LVMH Moet Hennessy Louis Vuitton SE	684,703	1,087,656	
EUR	57	Sartorius Stedim Biotech	31,641	18,819	
EUR	116	Teleperformance	43,699	25,698	
EUR	680	Verallia Vivondi SE	29,179	33,751	
EUR	4,611	Vivendi SE	53,488 1,894,901	55,957 2,507,940	14.5
		JAPAN	1,074,701	2,301,340	14.3
IPY	6,114	Astellas Pharma Inc.	126,318	120,290	
IPY	683	Capcom Co., Ltd.	25,074	35,611	
IPY	2,264	Casio Computer Co., Ltd.	28,740	24,479	
IPY	419	Daito Trust Construction Co., Ltd.	55,800	55,949	
IPY	455	Fujitsu Ltd.	76,275	77,460	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of		A Ct	F=!-1/-1	0/ -£N-+
	Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
			, , ,	(+)	
IDV	420	JAPAN (cont'd)	CC FC0	C7.0C4	
JPY JPY	429 1,666	Hoya Corp. Kao Corp.	66,560 81,072	67,064 79,527	
JPY	164	Keyence Corp.	102,582	101,874	
JPY	1,638	KOEI TECMO HOLDINGS CO., LTD.	43,444	37,273	
JPY	1,598	MIRAIT Holdings Corp.	23,540	26,488	
JPY	2,063	Murata Manufacturing Co., Ltd.	140,070	155,554	
JPY	783	Nexon Co., Ltd.	20,043	19,692	
JPY	656	Nissan Chemical Corp.	43,221	37,050	
JPY	1,314	Nomura Research Institute Ltd.	55,558	47,651	
JPY	228	OBIC Co., Ltd	47,769	48,093	
JPY	603	Open House Group Co., Ltd.	29,885	28,525	
JPY	453	Oracle Corp. Japan	35,605	44,335	
JPY	1,859	Osaka Gas Co., Ltd.	36,785	37,571	
JPY	1,077	Persol Holdings Co., Ltd.	30,299	25,528	
JPY	1,409	Recruit Holdings Co., Ltd.	70,526	58,861	
JPY	1,058	Sega Sammy Holdings Inc.	20,644	29,756	
JPY	2,000	SUMCO Corp.	36,291	37,134	
JPY	1,098	Terumo Corp.	44,182	45,859	
JPY	789	TIS Inc.	29,360	25,939	
JPY	853	Uni-Charm Corp.	36,973	41,710	
JPY	1,133	ZOZO Inc.	39,334	30,818	
			1,345,950	1,340,091	7.8
		NETHERLANDS			
EUR	69	ASM International NV	17,931	38,685	
EUR	517	ASML Holding NV	278,007	494,846	
EUR	679	BE Semiconductor Industries NV	55,611	97,339	
EUR	26,143	Koninklijke KPN NV	99,524	123,378	
EUR	893	Prosus NV	63,992	86,518	
EUR	1,954	SBM Offshore NV	37,170	35,431	
EUR	4,709 538	Universal Music Group NV	126,626	138,344	
EUR	538	Wolters Kluwer NV	74,398 753,259	90,329 1,104,870	6.4
		SWEDEN	733,233	1,104,870	0.4
SEK	1,253	Alfa Laval AB	44,665	60,327	
SEK	2,626	Assa Abloy AB, Class B	96,668	83,322	
SEK	6,682	Atlas Copco AB, A Shares	115,729	127,210	
SEK	3,592	Atlas Copco AB, Class B	45,843	59,077	
SEK	1,100	Avanza Bank Holding AB	31,312	29,580	
SEK	2,718	Epiroc Aktiebolag, Class A	79,544	67,894	
SEK	2,147	Essity AB, Class B	62,927	75,515	
SEK	421	Evolution AB	48,657	70,443	
SEK	3,294	Husqvarna AB, B Shares	50,573	39,402	
SEK	1,575	Investment AB Latour	38,302	41,253	
SEK	1,725	NIBE Industrier AB, Class B	30,035	21,640	
SEK	1,698	Nordnet AB	36,428	30,017	
SEK	4,265	Sandvik AB	134,141	109,829	
SEK	3,318	Securitas AB, Series B	37,952	35,957	
SEK	16,555	Telefonaktiebolaget LM Ericsson, B Shares	124,275	118,463	
			977,051	969,929	5.6
ALID		AUSTRALIA		50.450	
AUD	1,473	Aristocrat Leisure Ltd.	56,361	50,159	
AUD	175	Cochlear Ltd.	36,644	35,310	
AUD	6,395	Coles Group Ltd.	103,948	103,757	
AUD	2,051	Computershare Ltd.	45,792	42,237	
AUD	692 5,020	CSL Ltd. Goodman Group	181,013 79,391	169,071 88,744	
AUD					

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		AUSTRALIA (cont'd)			
AUD	24,408	Nickel Mines Ltd.	19,373	19,027	
AUD	3,704	Northern Star Resources Ltd.	30,595	39,412	
AUD	343	REA Group Ltd.	48,625	43,212	
AUD	1,680	Seven Group Holdings Ltd.	30,676	36,477	
AUD	1,593	Washington H. Soul Pattinson & Co., Ltd.	40,525	44,592	
AUD	6,291	Wesfarmers Ltd.	260,315	273,405	
		GERMANY	933,258	945,403	5.5
EUR	819	Adidas AG	240,205	210,200	
EUR	577	Fielmann AG	240,203 41,237	40,650	
	351	Puma SE	29,022	40,630 27,931	
EUR					
EUR	120	Rheinmetall AG	28,142	43,449	
EUR	3,006	SAP SE	397,568	543,065	
EUR	427	Stroer SE & Co., KGaA	24,325 760,499	27,432 892,727	5.2
		SPAIN	700,433	052,121	
EUR	652	CIE Automotive SA	24,524	26,356	
EUR	14,965	Industria de Diseno Textil SA	668,504	766,094	
	,,,,,		693,028	792,450	4.6
		DENMARK			
DKK	325	Christian Hansen Holdings AS	26,289	29,843	
DKK	505	Coloplast AS, Class B	93,465	83,539	
DKK	2,555	Novo Nordisk AS, Class B	277,497	544,623	
DKK	493	Novozymes AS, Class B	34,738	30,387	
DKK	521	Pandora AS	41,356	61,538	
DKK	253	Royal Unibrew AS	30,502	29,923	
			503,847	779,853	4.5
LIKE	10.624	HONG KONG	170 224	101.610	
HKD	18,634	CLP Holdings Ltd.	178,324	191,619	
HKD	5,422	Hong Kong Exchanges & Clearing Ltd.	232,853	270,265	
HKD	6,212	Techtronic Industries Co., Ltd.	111,812	89,316	
		ITALY	522,989	551,200	3.2
EUR	1,609	Azimut Holding SPA	38,431	45,888	
EUR	1,095	Banca Generali SPA	46,673	49,796	
EUR	5,919	Banca Mediolanum SPA	61,747	70,770	
EUR	1,070	De'Longhi SPA	40,065	30,925	
EUR	171	Ferrari NV	41,338	73,937	
EUR	2,458	FinecoBank Banca Fineco SPA	47,469	43,700	
EUR	5,536	Italgas SPA	39,525	43,357	
EUR	480	Moncler SPA	44,820	43,892	
EUR	728	Recordati Industria Chimica e Farmaceutica SPA	50,314	45,981	
LOIX	720	Recordan maastria eminica e ramaceatica si A	410,382	448,246	2.6
·		FINLAND		•	
EUR	2,514	Kone OYJ, Class B	149,415	173,593	
EUR	699	Konecranes OYJ	27,018	37,186	
EUR	1,706	Neste OYJ	101,002	86,842	
EUR	1,347	Valmet Corp.	50,286	49,549	
			327,721	347,170	2.0
HIND	2.422	SINGAPORE BOG Aviation Ltd	25.202	26.722	
HKD	3,433	BOC Aviation Ltd.	35,303	36,723	
ILS	890	Kenon Holdings Ltd.	44,286	27,451	
SGD	5,856	Singapore Exchange Ltd.	52,788	55,025	
SGD	22,744	Singapore Technologies Engineering Ltd.	75,300	81,836	
			207,677	201,035	1.2

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		PORTUGAL			
EUR	2,831	Jeronimo Martins SGPS SA	73,388	103,156	0.6
		BELGIUM			
EUR	417	UCB SA	43,539	48,883	
EUR	292	VGP NV	32,351	37,729	
			75,890	86,612	0.5
		NORWAY			
NOK	4,965	Leroey Seafood Group ASA	32,156	24,971	
NOK	955	Salmar ASA	44,804	51,062	
			76,960	76,033	0.4
		AUSTRIA			
EUR	699	Oesterreichische Post AG	28,612	32,999	
EUR	279	Verbund AG	30,255	29,584	
			58,867	62,583	0.4
		MEXICO			
GBP	2,919	Fresnillo PLC	43,904	29,965	0.2
		ISRAEL			
ILS	1,077	Matrix IT Ltd.	33,301	29,006	0.2
Total Investme	ent Portfolio before	Commissions and other portfolio transaction costs	15,309,217	17,236,285	99.9
Commissions and other portfolio transaction costs		(26,882)			
Total Investment Portfolio before Derivative Instruments		15,282,335	17,236,285	99.9	
Foreign Current	cy Forward Contract(s	5)		30,251	0.2
Total Investme	ent Portfolio		15,282,335	17,266,536	100.1
Other Net Asse	ts (Liabilities)			(15,793)	(0.1)
Net Assets Att	ributable to Holders	of Redeemable Units		17,250,743	100.0

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	AUD	14,662	CAD	12,889	1.14	28
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	AUD	12,294	CAD	10,846	1.13	(17)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	367,203	AUD	407,017	0.90	8,653
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	8,292	AUD	9,442	0.88	(25)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	31,062	CHF	21,022	1.48	(51)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	1,146,807	CHF	777,892	1.47	(4,521)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	4,190	DKK	21,630	0.19	(5)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	4,339	DKK	22,411	0.19	(8)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	193,095	DKK	1,000,020	0.19	(862)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	36,946	EUR	25,609	1.44	(35)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	61,533	EUR	42,653	1.44	(60)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	1,545,018	EUR	1,074,462	1.44	(6,553)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	15,276	GBP	9,042	1.69	66
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	17,560	GBP	10,508	1.67	(116)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	734,256	GBP	439,133	1.67	(4,461)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	219,113	HKD	1,283,458	0.17	2,386
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	8,604	HKD	50,909	0.17	8
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	4,566	HKD	27,072	0.17	(5)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	710,846	JPY	73,975,053	0.01	32,878
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	19,625	JPY	2,140,188	0.01	11
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	1,141	NOK	9,062	0.13	22
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	1,072	NOK	8,722	0.12	(5)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	30,827	NOK	249,623	0.12	(10)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	122,582	SEK	990,017	0.12	1,269
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	2,532	SEK	20,335	0.12	41

^{*}Credit rating provided by S&P Global Ratings.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Foreign Currency Forward Contract(s) (cont'd)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	3,938	SEK	32,267	0.12	(16)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	69,383	SGD	69,756	0.99	1,168
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	2,279	SGD	2,331	0.98	(1)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CHF	32,988	CAD	48,580	0.68	244
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	DKK	21,392	CAD	4,127	5.18	22
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	DKK	37,880	CAD	7,345	5.16	2
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	EUR	24,781	CAD	35,592	0.70	193
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	EUR	29,422	CAD	42,477	0.69	10
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	GBP	18,228	CAD	30,616	0.60	48
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	HKD	46,755	CAD	7,865	5.94	30
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	JPY	4,027,273	CAD	36,914	109.10	(5)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	JPY	1,818,617	CAD	16,725	108.74	(57)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	NOK	7,373	CAD	905	8.15	6
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	NOK	7,570	CAD	931	8.13	4
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	NOK	6,059	CAD	745	8.13	3
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	NOK	9,143	CAD	1,135	8.05	(6)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	NOK	9,675	CAD	1,209	8.00	(14)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	SEK	28,918	CAD	3,541	8.17	2
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	SEK	20,813	CAD	2,556	8.14	(6)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	SEK	26,822	CAD	3,295	8.14	(8)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	SGD	1,425	CAD	1,391	1.03	3
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	SGD	2,356	CAD	2,304	1.02	1
Total Foreign Currency Forward Contract(s) V	alue							30,251

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

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

as at June 30, 2023

	Amounts Eligible for Offset			
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	47	(17)	-	30
Derivative assets - Swaps and swaptions	-	-	-	<u>-</u>
Total	47	(17)	-	30
Derivative liabilities - Foreign currency forward contracts	(17)	17	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	<u>-</u>
Total	(17)	17	-	-

as at December 31, 2022

	_	Amounts Eligible for Offset		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	105	(43)	-	62
Derivative assets - Swaps and swaptions	-	-	-	-
Total	105	(43)	-	62
Derivative liabilities - Foreign currency forward contracts	(43)	43	=	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(43)	43	-	_

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	6	14
Soft dollar commissions [†]	2	6

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Variably ł	Hedged Units
	2023	2022
Number of redeemable units at the beginning of period/year	700,000	1,400,000
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(100,000)	(300,000)
Number of redeemable units at the end of period/year	600,000	1,100,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management
Variably Hedged Units	
variably fredged offics	0.050

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	=	1,062
Collateral (non-cash)	-	1,171

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	1	5
Charges	-	(2)
Securities lending revenue	1	3
Charges as a % of gross securities lending revenue	30.0	38.5

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Switzerland	18.8
U.K.	17.8
France	12.7
Japan	8.4
Sweden	5.8
Australia	5.8
Netherlands	5.7
Germany	4.5
Denmark	4.4
Spain	3.6
Hong Kong	3.5
Italy	2.7
Finland	2.1
Singapore	1.2
Norway	0.6
Belgium	0.5
Portugal	0.5
Austria	0.4
Foreign Currency Forward Contract(s)	0.3
Mexico	0.3
Israel	0.3
Ireland	0.2
Other Net Assets (Liabilities)	(0.1)
Total	100.0

Credit Risk

As at June 30, 2023, the Fund's exposure to credit risk through derivative instruments was insignificant.

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at December 31, 2022

Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	0.6
Total	0.6

^Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

Impact on Net Assets Attributable to Holders of Redeemable Units

as at June 30, 2023

Benchmark	(\$)
WisdomTree International Quality Dividend Growth Index Variably	
(CAD-Hedged)	1,716,242

as at December 31, 2022

Benchmark	(\$)
WisdomTree International Quality Dividend Growth Index Variably	
(CAD-Hedged)	1,824,422

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	6,348	(1,572)	4,776	27.7
British Pound	2,979	(741)	2,238	13.0
Swiss Franc	3,035	(1,134)	1,901	11.0
Swedish Krona	971	(118)	853	4.9
Japanese Yen	1,346	(644)	702	4.1
Australian Dollar	948	(343)	605	3.5
Danish Krone	781	(191)	590	3.4
Hong Kong Dollar	590	(222)	368	2.1
Singapore Dollar	139	(67)	72	0.4
Israeli Shekel	57	-	57	0.3
Norwegian Krone	79	(28)	51	0.3
New Zealand Dollar	1	-	1	0.0
U.S. Dollar	2	-	2	0.0
Total	17,276	(5,060)	12,216	70.7

^{*}Refer to Note 10 for Credit Rating Chart reference.

Fund Specific Notes to Financial Statements (unaudited)

Currency Risk (cont'd)

as at December 31, 2022~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Euro	6,023	(2,023)	4,000	21.9
Swiss Franc	3,393	(2,266)	1,127	6.2
British Pound	3,378	(2,791)	587	3.2
Hong Kong Dollar	685	(114)	571	3.1
Danish Krone	803	(270)	533	2.9
Japanese Yen	1,539	(1,066)	473	2.6
Swedish Krona	1,067	(888)	179	1.0
Singapore Dollar	141	(70)	71	0.4
Israeli Shekel	87	(41)	46	0.3
Norwegian Krone	103	(86)	17	0.1
New Zealand Dollar	1	-	1	0.0
U.S. Dollar	1	-	1	0.0
Australian Dollar	1,064	(1,066)	(2)	0.0
Total	18,285	(10,681)	7,604	41.7

[~]Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,222,000 (December 31, 2022 - \$760,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	17,236	-	-	17,236
Foreign currency forward contract(s), net	-	30	-	30
Total	17,236	30	-	17,266

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	18,248	-	-	18,248
Foreign currency forward contract(s), net	-	62	-	62
Total	18,248	62	-	18,310

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	asat
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	687,905	402,419
Investments pledged as collateral	-	-
Cash	2,393	412
Unrealized gain on futures and foreign currency forward		
contracts	200	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	255	148
Cash collateral on deposit for short sale	-	-
Dividends receivable	1,383	1,088
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	458	-
Receivable for unit subscriptions	-	-
	692,594	404,067
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	41
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	458	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	256	157
Accounts payable and accrued liabilities	542	393
Foreign capital gains tax	-	-
-	1,256	591
Net assets attributable to holders of redeemable units	691,338	403,476

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	holders of red	attributable to leemable units /Class (Note 4):		attributable to leemable units per unit:	Number of red	leemable units outstanding:
	as at	as at	asat	as at	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Hedged Units	9,224	2,877	36.90	28.77	250,000	100,000
Non-Hedged						
Units	682,114	400,599	27.71	24.81	24,620,000	16,150,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	9,282	7,490
Interest for distribution purposes	42	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	1,652	(5,217)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	55,559	(47,587)
Total net gain (loss) on investments and derivatives	66,535	(45,314)
Other income		
Foreign exchange gain (loss) on cash	(683)	(358)
Securities lending revenue (Note 6)	217	109
Fees rebate	1,193	826
Miscellaneous foreign income	-	-
Other income	126	47
Total other income	853	624
Total income	67,388	(44,690)
Expenses		
Management fees (Note 5)	1,217	864
Commissions and other portfolio transaction costs	217	139
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	1,392	1,123
Harmonized sales tax	8	17
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	6
Total expenses	2,835	2,150
Expenses absorbed by the Manager (Note 5)	-	
Increase (decrease) in net assets attributable to		
holders of redeemable units	64,553	(46,840)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Hedged Units Non-Hedged	1,202	17	8.99	0.17	133,702	100,000
Units	63,351	(46,857)	3.32	(3.25)	19,089,669	14,417,265

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Hedgeo	l Units	Non-Hed	ged Units	Tota	l Fund
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,877	2,782	400,599	394,618	403,476	397,400
Increase (decrease) in net assets attributable to holders of redeemable units	1,202	17	63,351	(46,857)	64,553	(46,840)
Distributions to holders of redeemable units						
From net investment income	(72)	(18)	(7,102)	(6,691)	(7,174)	(6,709)
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	(26)	(1,202)	(74)	(1,203)	(100)
Total distributions to holders of redeemable units	(73)	(44)	(8,304)	(6,765)	(8,377)	(6,809)
Redeemable unit transactions						
Proceeds from redeemable units issued	5,218	-	241,158	11,704	246,376	11,704
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Redemption of redeemable units	-	-	(14,690)	(57,696)	(14,690)	(57,696)
Net increase (decrease) from redeemable unit transactions	5,218	-	226,468	(45,992)	231,686	(45,992)
Net increase (decrease) in net assets attributable to holders of redeemable units	6,347	(27)	281,515	(99,614)	287,862	(99,641)
Net assets attributable to holders of redeemable units at the end of period/year	9,224	2,755	682,114	295,004	691,338	297,759

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	64,553	(46,840)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,652)	5,217
Unrealized foreign exchange (gain) loss on cash	13	(25)
Commissions and other portfolio transaction costs	217	139
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(55,559)	47,587
Proceeds from sale and maturity of investments and		
derivatives	28,275	63,345
Purchase of investments and derivatives	(257,009)	(13,759)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(295)	216
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	100	(44
Change in other accounts receivable and payable	41	80
Amortization interest earned	-	-
Net cash from (used in) operating activities	(221,316)	55,916
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested	(0.275)	(6.000)
distributions	(8,376)	(6,809)
Proceeds from issuance of redeemable units	246,375	11,705
Amounts paid on redemption of redeemable units	(14,689)	(57,696)
Net cash from (used in) financing activities	223,310	(52,800)
Unrealized foreign exchange gain (loss) on cash	(13)	25
Net increase (decrease) in cash	1,994	3,116
Cash (bank overdraft), beginning of period/year	412	168
Cash (bank overdraft), end of period/year	2,393	3,309
· · ·	·	<u> </u>
Supplementary Information:		
Dividends received, net of withholding tax*	7,596	6,583
Interest received, net of withholding tax*	42	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average cost (\$)	(\$)	Assets
	orrai raide	- Description	(4)	(Ψ)	7,550,5
		INDUSTRIALS			
JPY	48,029	AGC Inc.	2,453,168	2,270,255	
JPY	16,435	ALCONIX CORP.,	219,287	206,590	
JPY	15,692	Alps Logistics Co., Ltd.	188,531	231,730	
JPY	76,882	Amada Co., Ltd.	955,704	994,571	
JPY	24,801	ANEST IWATA Corp.	229,857	267,929	
JPY	27,056	Asahi Diamond Industrial Co., Ltd.	201,186	214,511	
JPY	12,773	BeNext-Yumeshin Group Co.	234,805	245,222	
JPY	14,287	CHORI CO., LTD.	305,036	386,647	
JPY	13,552	COSEL CO., LTD.	121,029	155,214	
JPY	31,354	Dai Nippon Printing Co., Ltd.	963,252	1,170,601	
JPY	27,332	Daifuku Co., Ltd.	761,846	736,303	
JPY	12,887	Daikin Industries Ltd.	3,157,426	3,452,783	
JPY	27,916	DMG Mori Seiki Co., Ltd.	536,146	635,876	
JPY	16,316	Ebara Corp.	945,075	1,025,172	
JPY	8,338	en Japan Inc.	195,854	189,161	
JPY	10,213	ENVIPRO HOLDINGS Inc.	65,308	51,613	
JPY	115,504	FANUC Corp.	5,627,889	5,321,163	
JPY	13,690	Fuji Electric Co., Ltd.	759,655	788,357	
JPY	29,706	Fujikura Ltd.	280,909	327,038	
JPY	2,588	Harmonic Drive Systems Inc.	110,375	109,228	
JPY	36,969	Hitachi Construction Machinery Co., Ltd.	1,125,595	1,363,314	
JPY	89,767	Hitachi Ltd.	6,196,618	7,311,060	
JPY	13,770	HOKUETSU INDUSTRIES CO., LTD.	162,574	176,873	
JPY	10,164	HOSHIZAKI CORP.	512,523	479,785	
JPY JPY	5,476 27,681	HOSOKAWA MICRON CORP. IHI Corp.	147,326 926,686	175,720 985,319	
JPY	49,827	lino Kaiun Kaisha Ltd.	394,337	386,382	
JPY	18,453	Inabata & Co., Ltd.	429,834	544,836	
JPY	22,112	Inui Global Logistics Co., Ltd.	368,544	264,387	
JPY	240,966	ITOCHU Corp.	10,057,404	12,546,075	
JPY	11,763	lwaki Co., Ltd.	150,051	149,908	
JPY	16,881	JGC Holdings Corp.	292,656	288,234	
JPY	106,629	Kajima Corp.	1,804,281	2,118,380	
JPY	17,164	Kawasaki Heavy Industries Ltd.	471,376	577,333	
JPY	34,147	Kitz Corp.	297,593	339,196	
JPY	169,594	Komatsu Ltd.	5,595,574	6,025,915	
JPY	8,634	Kurita Water Industries Ltd.	480,082	434,280	
JPY	9,261	Kyokuto Boeki Kaisha Ltd.	124,084	148,885	
JPY	11,191	Mabuchi Motor Co., Ltd.	451,525	410,644	
JPY	5,126	Makino Milling Machine Co., Ltd.	234,908	261,868	
JPY	600,044	Marubeni Corp.	9,060,190	13,404,228	
JPY	18,348	MAX CO., LTD.	383,324	443,299	
JPY	14,429	MISUMI Group Inc.	562,500	378,997	
JPY	390,964	Mitsubishi Corp.	17,318,601	24,804,980	
JPY	276,425	Mitsubishi Electric Corp.	4,634,493	5,129,794	
JPY	35,398	Mitsubishi Heavy Industries Ltd.	1,638,842	2,174,878	
JPY	12,077	MITSUBISHI PENCIL Co., Ltd.	167,493	185,090	
JPY	20,434	Mitsuboshi Belting Ltd.	665,145	824,078	
JPY	419,953	Mitsui & Co., Ltd.	16,064,559	20,804,012	
JPY	6,320	Mitsui Matsushima Co.	172,872	150,439	
JPY	252,571	Mitsui O.S.K. Lines Ltd.	7,519,525	7,991,459	
JPY	10,914	MITSUI-SOKO Co., Ltd.	350,251	349,221	
JPY	15,488	Nabtesco Corp.	621,704	447,934	
JPY	7,532	Nachi-Fujikoshi Corp.	282,922	281,345	
JPY	79,462	NGK Insulators Ltd.	1,478,416	1,246,922	
JPY	11,326	NIHON FLUSH CO., LTD.	101,718	100,478	

	Number of		Avenue de Cont	FairWalue	0/ afblat
	Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	or rai value	резстрави	(4)	(Ψ)	
		INDUSTRIALS (cont'd)			
JPY	14,006	Nippon Express Holdings Inc.	1,163,365	1,039,160	
JPY	6,260	Nippon Koei Co., Ltd.	206,159	214,346	
JPY	34,938	NIPPON THOMPSON Co., Ltd.	191,094	189,360	
JPY	364,220	Nippon Yusen Kabushiki Kaisha	10,185,910	10,637,103	
JPY	7,431	Nishi-Nippon Railroad Co.	191,116	166,305	
JPY	3,649	NISSEI ASB MACHINE Co., Ltd.	141,335	136,803	
JPY	18,297	NISSEI PLASTIC INDUSTRIAL CO., LTD.	168,089	166,005	
JPY	42,085	Nisshinbo Holdings Inc.	418,512	458,504	
JPY	8,902	Nissin Corp.	175,532	204,483	
JPY	4,830	Nitto Boseki Co., Ltd.	100,434	101,131	
JPY	13,749	NITTO KOHKI CO., LTD.	226,085	248,729	
JPY	2,539	Nomura Micro Science Co., Ltd.	111,479	156,207	
JPY	6,920	Noritake Co., Ltd.	292,052	345,914	
JPY	4,778	Noritsu Koki Co.	113,653	101,485	
JPY	11,339	NS United Kaiun Kaisha Ltd.	390,715	355,553	
JPY	110,734	NSK Ltd.	830,181	930,055	
JPY	47,180	NTN Corp.	134,830	131,052	
JPY	129,304	Obayashi Corp.	1,253,227	1,472,656	
JPY	2,359	OKAMOTO MACHINE TOOL WORKS LTD.	114,375	136,926	
JPY	7,976	ORGANO CORP.	236,104	309,248	
JPY	22,547	OSG Corp.	435,585	424,921	
JPY	48,612	Penta-Ocean Construction Co., Ltd.	371,217	343,626	
JPY	16,254	Persol Holdings Co., Ltd.	441,778	385,266	
JPY	5,298	PILOT CORP.	240,031	220,937	
JPY	36,160	Recruit Holdings Co., Ltd.	1,764,332	1,510,594	
JPY	9,751	Ryobi Ltd.	126,657	182,384	
JPY	41,182	Sanwa Shutter Corp.	611,351	703,350	
JPY	2,743	Sanyo Denki Co., Ltd.	167,885	194,624	
JPY	9,044	SEIKA CORP.	151,160	163,033	
JPY	78,629	SG Holdings Co., Ltd.	1,513,522	1,473,926	
JPY	7,639	Shinwa Co., Ltd.	150,750	164,002	
JPY	14,742	SINFONIA TECHNOLOGY CO., LTD.	210,540	231,602	
JPY	4,814	SMC Corp.	3,286,681	3,502,941	
JPY	92,387	Sojitz Corp.	2,204,293	2,687,181	
JPY	489,070	Sumitomo Corp.	10,433,768	13,616,212	
JPY	40,298	Sumitomo Heavy Industries Ltd.	1,239,702	1,268,406	
JPY	11,918	Tadano Ltd.	110,963	124,879	
JPY	9,204	Teikoku Electric Manufacturing Co., Ltd.	200,977	228,863	
JPY	20,479	THK Co., Ltd.	542,632	552,157	
JPY	18,157	Toto Ltd.	963,375	718,951	
JPY	4,433	Toyo Tanso Co., Ltd.	167,323	207,796	
JPY	59,818	Toyota Tsusho Corp.	3,273,627	3,909,652	
JPY	18,666	Transcosmos Inc.	575,634	609,228	
JPY	15,582	Tsubakimoto Chain Co.	508,224	522,837	
JPY	16,624	TSUGAMI CORP.	195,166	209,879	
JPY	7,666	Union Tool Co.	248,434	226,343	
JPY	1,797	Weathernews Inc.	123,519	109,241	
JPY	10,056	WILL GROUP INC.	117,399	101,363	
JPY	18,363	YASKAWA Electric Corp.	960,771	1,106,716	
<u>, 1</u>	10,000	INDIVITING LICCUIT COILE.	157,540,007	185,687,447	26.9
		CONSUMER DISCRETIONARY	25.15.01007		
JPY	11,426	ABC-Mart Inc.	804,333	816,671	
JPY	66,174	Aisin Corp.	2,747,721	2,682,043	
JPY	6,962	ARCLAND SERVICE Holdings Co., Ltd.	156,747	186,053	
JPY	14,290	ASICS Corp.	428,746	578,391	
JPY	7,528	AUCNET INC.	139,512	117,441	
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	Number of		Access on Cont.	F-t-V-l	0/ - 41-4
	Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	oi Fai Value	Description	(4)	(4)	Assets
		CONSUMER DISCRETIONARY (cont'd)			
JPY	109,908	Bandai Namco Holdings Inc.	3,270,576	3,341,697	
JPY	117,436	Bridgestone Corp.	6,143,747	6,334,799	
JPY	47,524	Casio Computer Co., Ltd.	745,719	513,845	
JPY	25,885	DAIDO METAL CO., LTD.	124,717	116,359	
JPY	99,405	DENSO Corp.	7,858,797	8,777,672	
JPY	3,601	DESCENTE LTD.	129,627	134,674	
JPY	26,601	Exedy Corp.	476,441	588,875	
JPY	12,193	Fast Retailing Co., Ltd.	3,758,832	4,099,040	
JPY	16,444	FUJIKURA COMPOSITES Inc.	137,391	147,236	
JPY	16,953	Fukoku Co., Ltd.	179,710	216,826	
JPY	8,337	Furukawa Battery Co., Ltd. (The)	84,476	79,533	
JPY	35,736	Futaba Industrial Co., Ltd.	137,112	172,419	
JPY	5,778	GLOBERIDE Inc.	134,622	119,446	
JPY	6,308	GSI Creos Corp.	93,712	118,101	
JPY	350,543	Honda Motor Co., Ltd.	12,680,351	13,931,567	
JPY	20,957	ICHIKOH INDUSTRIES LTD.	88,306	104,375	
JPY	20,052	IDOM Inc.	147,246	160,817	
JPY	169,738	Isuzu Motors Ltd.	2,639,827	2,703,941	
JPY	42,582	JTEKT Corp.	470,703	508,751	
JPY	34,455	JVCKENWOOD Corp.	122,365	155,829	
JPY	127,029	Mazda Motor Corp.	1,345,126	1,620,611	
JPY	7,376	Mizuno Corp.	203,974	250,532	
JPY	24,436	MORITO CO., LTD.	204,504	236,916	
JPY	82,878	NGK Spark Plug Co., Ltd.	2,046,670	2,187,524	
JPY	78,112	NHK Spring Co., Ltd.	712,621	749,817	
JPY	12,020 56,137	NIFCO INC.	463,937 781,293	468,685	
JPY JPY	238,940	Nikon Corp.		954,656	
JPY	43,388	Nissan Motor Co., Ltd. Nok Corp.	1,114,760 666,961	1,286,716 833,978	
JPY	349,847	Panasonic Holdings Corp.	4,716,544	5,616,332	
JPY	12,541	PIOLAX INC.	220,806	248,920	
JPY	8,826	Riken Corp.	207,935	252,512	
JPY	14,674	Rinnai Corp.	530,526	420,630	
JPY	31,308	ROUND ONE Corp.	181,403	163,093	
JPY	42,154	Ryohin Keikaku Co., Ltd.	740,408	548,984	
JPY	3,281	Saizeriya Co., Ltd.	93,469	109,790	
JPY	14,416	Sanoh Industrial Co., Ltd.	94,067	113,240	
JPY	3,819	Sanrio Co., Ltd.	171,292	215,622	
JPY	39,813	Sega Sammy Holdings Inc.	832,227	1,119,734	
JPY	66,791	Sekisui Chemical Co., Ltd.	1,363,818	1,267,000	
JPY	5,085	Shimano Inc.	1,288,953	1,115,441	
JPY	19,984	Stanley Electric Co., Ltd.	612,642	530,761	
JPY	98,094	Subaru Corp.	2,294,440	2,427,490	
JPY	131,837	Sumitomo Electric Industries Ltd.	2,256,751	2,120,694	
JPY	85,109	Sumitomo Forestry Co., Ltd.	2,137,495	2,713,925	
JPY	21,724	Sumitomo Riko Co., Ltd.	136,377	169,652	
JPY	51,310	Sumitomo Rubber Industries Ltd.	693,147	654,838	
JPY	23,868	SUNCALL CORP.	134,825	114,940	
JPY	48,342	Suzuki Motor Corp.	2,401,658	2,301,868	
JPY	5,444	T. RAD Co., Ltd.	119,271	91,907	
JPY	18,915	TACHI-S CO., LTD.	214,414	267,722	
JPY	7,537	Tamron Co., Ltd.	246,785	277,047	
JPY	26,406	TOKAI RIKA CO., LTD.	468,527	514,208	
JPY	17,877	Tomy Co., Ltd.	233,914	296,239	
JPY	11,742	Topre Corp.	138,908	170,496	
JPY	41,774	Toyo Tire & Rubber Co., Ltd.	740,096	728,376	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average cust (\$)	(\$)	Assets
		CONSUMER DISCRETIONARY (cont'd)			
JPY	18,502	Toyoda Gosei Co., Ltd.	458,944	461,079	
JPY	36,722	Toyota Boshoku Corp.	794,897	862,516	
JPY	1,514,531	Toyota Motor Corp.	29,369,676	32,009,356	
JPY	31,707	TS TECH CO., LTD.	539,710	526,576	
JPY	16,693	UNIPRES CORP.	141,661	176,669	
JPY	17,183	Wacoal Corp.	429,144	454,717	
JPY	74,657	Yamaha Motor Co., Ltd.	2,514,373	2,817,393	
JPY	25,619	Yokohama Rubber Co., Ltd. (The)	618,768	738,825	
JPY	7,563	YONEX CO., LTD.	100,570	95,899	
			109,479,623	118,010,327	17.0
IPY	185,003	FINANCIALS Dai-ichi Life Holdings Inc.	4,525,165	4,637,470	
JPY	17,856	J Trust Co., Ltd.	4,323,103 85,815	70,295	
JPY	8,276	Japan Investment Adviser Co., Ltd.	93,016	84,027	
JPY	2,920,836	Mitsubishi UFJ Financial Group Inc.	22,689,809	28,479,060	
IPY	628,008	Mizuho Financial Group Inc.	11,548,518	12,643,266	
JPY	145,090	MS&AD Insurance Group Holdings Inc.	6,058,110	6,769,176	
JPY	691,858	Nomura Holdings Inc.	3,285,800	3,466,027	
IPY	119,157	SBI Holdings Inc.	3,282,153	3,020,181	
JPY	99,704	Sompo Holdings Inc.	5,459,594	5,895,854	
JPY	358,857	Sumitomo Mitsui Financial Group Inc.	17,485,245	20,234,874	
IPY	552,592	Tokio Marine Holdings Inc.	13,986,922	16,770,924	
	332,332	Total Marine Holanigo Inc.	88,500,147	102,071,154	14.8
		INFORMATION TECHNOLOGY			
PY	8,119	A&D Co., Ltd.	83,480	132,533	
JPY	18,719	Advantest Corp.	2,057,917	3,281,862	
JPY	31,922	Alps Alpine Co., Ltd.	387,424	367,362	
IPY	15,632	Amano Corp.	436,339	433,350	
JPY	19,779	Anritsu Corp.	338,045	222,096	
JPY	12,744	Azbil Corp.	494,288	528,651	
JPY JPY	35,796	Brother Industries Ltd.	836,021	688,049	
	226,525	Canon Inc.	6,908,732	7,860,030	
JPY	92,144	Citizen Watch Co., Ltd.	583,835	730,557	
JPY JPY	14,574 17,032	Cybernet Systems Co., Ltd. DAISHINKU CORP.	128,197	111,946 101,356	
IPY	7,738	Daitron Co., Ltd.	121,646 188,916	214,655	
IPY	11,596	Dexerials Corp.	311,912		
IPY	21,762	Disco Corp.	3,168,722	332,824 4,504,725	
JPY	42,975	Fujifilm Holdings Corp.	3,320,808	3,360,419	
IPY	14,452	Fujitsu Ltd.	2,660,091	2,460,328	
IPY	1,692	FURUYA METAL CO., LTD.	147,475	184,493	
JPY	10,900	Hakuto Co., Ltd.	370,561	552,847	
JPY	14,029	Hamamatsu Photonics K.K.	963,804	902,410	
JPY	7,708	Hirose Electric Co., Ltd.	1,393,366	1,346,093	
IPY	8,503	Horiba Ltd.	587,120	640,757	
IPY	7,393	Ibiden Co., Ltd.	418,417	548,245	
JPY	6,803	I-PEX Inc.	85,411	83,521	
JPY	3,597	IRISO ELECTRONICS CO., LTD.	152,115	137,159	
JPY	16,347	Japan Aviation Electronics Industry Ltd.	370,187	448,981	
JPY	10,019	KAGA ELECTRONICS CO., LTD.	418,899	584,296	
IPY	4,963	Keyence Corp.	2,979,744	3,082,925	
IPY	10,830	Koa Corp.	200,595	178,174	
JPY	51,500	Kyosan Electric Manufacturing Co., Ltd.	210,553	236,218	
JPY	15,243	Macnica Fuji Electronics Holdings Inc.	510,951	828,945	
JPY	13,268	MARUBUN Corp.	129,116	159,006	
	877	Maruwa Co., Ltd.	155,902	178,407	

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		INFORMATION TECHNOLOGY (cont'd)			
JPY	14,335	Maxell Holdings Ltd.	190,286	209,853	
JPY	3,697	Meiko Electronics Co., Ltd.	95,614	91,217	
JPY	12,080	MICRONICS JAPAN CO., LTD.	167,237	221,190	
JPY	2,533	Mitsui High-tec Inc.	195,395	226,568	
JPY	69,074	Murata Manufacturing Co., Ltd.	5,911,761	5,208,346	
JPY	29,625	NEC Corp.	1,760,246	1,889,071	
JPY	8,476	Nippon Ceramic Co., Ltd.	214,033	211,925	
JPY	38,507	Nippon Electric Glass Co., Ltd.	990,941	892,103	
JPY	8,263	Nissha Printing Co., Ltd.	140,899	126,940	
JPY	65,890	NTT Data Corp.	1,299,350	1,210,698	
JPY	9,221	OPTEX GROUP Co., Ltd.	176,208	170,529	
JPY	87,199	Ricoh Co., Ltd.	917,956	975,954	
JPY	4,777	Riken Keiki Co., Ltd.	213,511	251,036	
JPY	8,308	Riso Kagaku Corp.	185,349	184,297	
JPY	10,634	Rohm Co., Ltd.	1,175,526	1,316,262	
JPY	6,204	Roland DG Corp.	193,665	205,896	
JPY	1,142	RORZE CORP.	97,212	121,386	
JPY	1,221	Sanken Electric Co., Ltd.	78,841	150,128	
JPY	12,796	Sanshin Electronics Co., Ltd.	258,455	251,053	
JPY	14,868	SATORI ELECTRIC CO., LTD.	206,509	230,179	
JPY	9,555	SCREEN Holdings Co., Ltd.	953,397	1,420,645	
JPY	61,013	Seiko Epson Corp.	1,288,540	1,250,678	
JPY	2,849	SHIBAURA ELECTRONICS CO., LTD.	146,686	172,671	
JPY	1,123	Shibaura Mechatronics Corp.	119,558	228,554	
JPY	19,764	Shimadzu Corp.	869,772	801,219	
JPY	3,681	Shindengen Electric Manufacturing Co., Ltd.	122,337	109,695	
JPY	11,624	Shinko Electric Industries Co., Ltd.	476,103	622,772	
JPY	11,185	SIIX Corp.	142,632	160,258	
JPY	58,268	SUMCO Corp.	1,189,312	1,081,850	
JPY	8,014	Sumida Corp.	108,295	107,047	
JPY JPY	15,105	Taiyo Yuden Co., Ltd.	737,079 101,046	565,190 86,035	
JPY	14,089 42,015	TAMURA CORP. TDK Corp.	2,087,584	2,141,384	
JPY	42,013 93,147	Tokyo Electron Ltd.	2,007,304 15,287,732	2,141,364 17,533,187	
JPY	16,500	Tokyo Seimitsu Co., Ltd.	816,249	1,197,915	
JPY	4,476	Tomen Devices Corp.	224,048	206,533	
JPY	4,563	TOSHIBA TEC CORP.	171,165	172,114	
JPY	5,080	Towa Corp.	95,854	119,108	
JPY	27,135	Trend Micro Inc.	1,760,438	1,725,325	
JPY	6,006	ULVAC Inc.	337,579	334,976	
JPY	20,477	Yokogawa Electric Corp.	480,790	496,893	
JPY	5,404	YOKOWO CO., LTD.	104,340	91,528	
-	-, -		73,210,119	80,193,428	11.6
		MATERIALS			
JPY	22,358	ADEKA Corp.	521,972	559,936	
JPY	15,418	Aica Kogyo Co., Ltd.	545,238	445,627	
JPY	22,135	Asahi Holdings Inc.	476,259	393,345	
JPY	252,993	Asahi Kasei Corp.	2,881,641	2,251,353	
JPY	6,718	ASAHI YUKIZAI CORP.	180,691	268,468	
JPY	5,230	C. Uyemura & Co., Ltd.	345,683	392,631	
JPY	71,140	Daicel Corp.	725,627	837,575	
JPY	13,395	Daido Steel Co., Ltd.	638,396	732,985	
JPY	10,938	Dainichiseika Color & Chemicals Mfg. Co., Ltd.	189,159	209,593	
JPY	22,329	Denka Co., Ltd.	789,490	554,508	
JPY	21,935	DIC Corp.	611,084	524,340	
JPY	5,315	DKS Co., Ltd.	95,437	85,934	

	Number of				o/ 6N -
	Units/Shares or Par Value	Description	Average Cost	Fair Value	% of Net Assets
	Or Par Value	Description	(\$)	(\$)	Assets
		MATERIALS (cont'd)			
JPY	11,480	DOWA HOLDINGS CO., LTD.	528,616	477,793	
JPY	22,920	Fujimi Inc.	502,237	741,776	
JPY	5,909	FUJIMORI KOGYO CO., LTD.	182,256	193,401	
JPY	5,298	FUSO CHEMICAL CO., LTD.	181,223	218,270	
JPY	17,470	Harima Chemicals Group Inc.	141,200	140,589	
JPY	17,027	Ishihara Sangyo Kaisha Ltd.	182,458	203,899	
JPY	5,859	JCU Corp.	178,385	182,378	
JPY	12,757	Kaneka Corp.	528,916	469,625	
JPY	21,341	Kansai Paint Co., Ltd.	504,647	413,134	
JPY	14,175	Kanto Denka Kogyo Co., Ltd.	132,641	127,439	
JPY	157,991	Kobe Steel Ltd.	1,217,772	1,910,028	
JPY	24,370	KUMIAI CHEMICAL INDUSTRY Co., Ltd.	221,376	249,886	
JPY	112,741	Kuraray Co., Ltd.	1,360,217	1,443,488	
JPY	30,685	Lintec Corp.	731,263	637,987	
JPY	26,305	Maruichi Steel Tube Ltd.	767,232	793,529	
JPY	3,549	MEC Co., Ltd.	92,137	114,534	
JPY	337,571	Mitsubishi Chemical Holdings Corp.	2,712,230	2,667,752	
JPY	47,016	Mitsubishi Gas Chemical Co., Inc.	1,072,425	899,839	
JPY	23,287	Mitsubishi Materials Corp.	556,684	550,796	
JPY	45,311	Mitsui Chemicals Inc.	1,586,953	1,754,326	
JPY	18,842	Mitsui Mining & Smelting Co., Ltd.	615,493	570,811	
JPY	32,185	Neturen Co., Ltd.	229,465	286,410	
JPY	20,635	Nihon Nohyaku Co., Ltd.	152,724	134,887	
JPY	47,662	Nihon Parkerizing Co., Ltd.	494,283	466,465	
JPY	60,396	Nippon Kayaku Co., Ltd.	726,265	679,009	
JPY	25,584	Nippon Light Metal Holdings Co., Ltd.	361,771	339,161	
JPY	34,521	Nippon Sanso Holdings Corp.	842,096	983,540	
JPY	12,327	Nippon Shokubai Co., Ltd.	681,586	606,039	
JPY	12,814	Nippon Soda Co., Ltd.	544,895	606,519	
JPY	372,272	Nippon Steel Corp.	8,907,405	10,238,331	
JPY	23,094	Nissan Chemical Corp.	1,465,613	1,304,316	
JPY	7,015	Nittetsu Mining Co., Ltd.	229,853	287,402	
JPY	32,337	Nitto Denko Corp.	2,916,188	3,147,037	
JPY	12,095	NOF CORP.	731,849	682,444	
JPY	149,509	Oji Holdings Corp.	939,308	735,860	
JPY	14,933	Shikoku Chemicals Corp.	196,107	205,756	
JPY	329,951	Shin-Etsu Chemicals Co., Ltd.	13,097,645	14,403,053	
JPY	28,196	Showa Denko K.K.	727,889	600,435	
JPY	4,628	STELLA CHEMIFA Corp.	120,313	132,407	
JPY	9,242	Sumitomo Bakelite Co., Ltd.	468,681	504,883	
JPY	426,507	Sumitomo Chemical Co., Ltd.	2,220,306	1,704,430	
JPY	93,743	Sumitomo Metal Mining Co., Ltd.	4,473,259	3,974,500	
JPY	23,186	Taiheiyo Cement Corp.	591,715 457,499	602,749	
JPY	17,398	Taiyo Ink Manufacturing Co.	457,488 152,710	424,329 150 115	
JPY	12,649	TAYCA CORP.	152,710	159,115	
JPY JPY	43,518 6,381	Teijin Ltd. Toho Titanium Co., Ltd.	714,163 147,738	574,318 101.884	
JPY		Tokai Carbon Co., Ltd.		101,884 471,755	
JPY	39,096 9,563	TOKYO OHKA KOGYO CO., Ltd.	530,119 669,230	471,755 767,913	
JPY			457,443		
JPY	35,967 101 50 <i>4</i>	Tokyo Steel Manufacturing Co., Ltd.		447,170	
JPY	191,594 135,601	Toray Industries Inc. Tosoh Corp.	1,467,438 2,359,691	1,403,970 2,109,236	
JPY	20,770	TOYO INK MFG. CO., LTD.	2,359,691	2,109,236 413,585	
JPY JPY	68,109 12,655	Toyo Seikan Group Holdings Ltd. UACJ Corp.	1,147,501 288,674	1,320,062 315,022	
11.1	12,033	unci culp.	208,074	213,022	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		MATERIALS (cont'd)			
PY	31,432	UBE Corp.	713,419	710,928	
JPY	33,432	Zeon Corp.	495,620	425,295	
		·	73,152,614	74,287,790	10.7
		HEALTH CARE			
JPY	246,693	Astellas Pharma Inc.	5,022,886	4,853,579	
JPY	281,256	Chugai Pharmaceutical Co., Ltd.	10,752,292	10,521,291	
JPY	58,970	Daiichi Sankyo Co., Ltd.	2,620,275	2,456,470	
JPY	15,494	EIKEN CHEMICAL Co., Ltd.	250,651	218,309	
JPY	27,957	Eisai Co., Ltd.	2,381,212	2,488,882	
JPY	11,811	Hisamitsu Pharmaceutical Co., Inc.	418,068	407,659	
JPY	13,913	Hoya Corp.	2,094,790	2,174,955	
JPY	4,026	JEOL Ltd.	185,558	187,759	
JPY	36,476	Kyowa Kirin Co., Ltd.	1,195,435	889,632	
JPY	13,211	M3 Inc.	622,636 105,109	376,032	
JPY JPY	4,108 12,371	Menicon Co., Ltd. NAKANISHI Inc.	335,746	94,344	
JPY	6,027	Nippon Shinyaku Co., Ltd.	480,809	360,164 324,119	
JPY	27,495	Nipro Corp.	320,587	256,631	
JPY	29,878	Olympus Corp.	747,485	619,841	
JPY	69,318	Ono Pharmaceutical Co., Ltd.	2,057,202	1,653,824	
JPY	59,651	Otsuka Holdings Co., Ltd.	2,881,179	2,878,589	
JPY	35,861	PHC Holdings Corp.	522,504	505,934	
JPY	68,068	Santen Pharmaceutical Co., Ltd.	711,646	763,704	
JPY	25,726	SEIKAGAKU CORP.	213,012	177,352	
JPY	27,804	Shionogi & Co.	1,830,498	1,545,129	
JPY	6,744	Shofu Inc.	149,177	142,688	
JPY	55,978	Sumitomo Dainippon Pharma Co., Ltd.	707,358	327,482	
JPY	8,353	Taisho Pharmaceutical Holdings Co., Ltd.	438,853	414,181	
JPY	374,875	Takeda Pharmaceutical Co., Ltd.	15,722,754	15,536,953	
JPY	30,289	Terumo Corp.	1,309,214	1,265,054	
JPY	10,619	Zeria Pharmaceutical Co., Ltd.	230,883	237,507	
			54,307,819	51,678,064	7.5
IDV	27.05.0	CONSUMER STAPLES	1 554 245	1,000,000	
JPY JPY	37,956	Ajinomoto Co., Inc. Asahi Group Holdings Ltd.	1,554,315 3,282,203	1,989,065	
JPY	64,725 12,235	Calbee Inc.	342,956	3,302,995 305,463	
JPY	611,099	Japan Tobacco Inc.	16,373,895	17,640,237	
JPY	6,125	Kameda Seika Co., Ltd.	266,906	242,528	
JPY	60,658	Kao Corp.	3,895,923	2,895,529	
JPY	8,436	Kikkoman Corp.	660,236	632,696	
JPY	134,984	Kirin Holdings Co., Ltd.	2,992,689	2,597,052	
JPY	2,906	KOSE Corp.	420,457	366,884	
JPY	23,073	Lion Corp.	320,526	283,588	
JPY	11,149	Mandom Corp.	163,425	147,595	
JPY	11,658	Nisshin Oillio Group Ltd. (The)	381,153	365,022	
JPY	37,221	Nisshin Seifun Group Inc.	663,074	606,394	
JPY	10,123	NISSIN FOODS HOLDINGS CO., LTD.	1,063,269	1,103,799	
JPY	26,732	Pigeon Corp.	666,636	485,681	
JPY	16,005	Riken Vitamin Co., Ltd.	305,527	313,133	
JPY	17,367	ROHTO Pharmaceutical Co., Ltd.	404,946	515,315	
JPY	80,618	Seven & I Holdings Co., Ltd.	4,459,647	4,579,760	
JPY	21,745	Shiseido Co., Ltd.	1,481,589	1,292,628	
JPY	23,505	Suntory Beverage & Food Ltd.	1,106,926	1,121,588	
JPY	41,461	Takara Holdings Inc.	471,411	443,545	
JPY	8,885	Toyo Suisan Kaisha Ltd.	486,038	528,981	

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
or Par Value		Description	(\$)	(\$)	Assets
		CONSUMER STAPLES (cont'd)			
JPY	25,019	Uni-Charm Corp.	1,288,687	1,223,380	
JPY	11,887	Yakult Honsha Co., Ltd.	952,112	990,880	
JFT	11,007	Takuit Hulisha Cu., Ltu.	44,004,546	43,973,738	6.4
		COMMUNICATION SERVICES	44,004,340	45,575,750	
JPY	19,276	Capcom Co., Ltd.	819,001	1,005,031	
JPY	41,788	Dentsu Group Inc.	1,837,829	1,803,092	
JPY	6,943	GungHo Online Entertainment	154,880	179,570	
JPY	51,219	Hakuhodo DY Holdings Inc.	668,743	709,009	
	•	•	· ·		
JPY	43,769	KOEI TECMO HOLDINGS CO., LTD.	1,090,177	995,977	
JPY	17,350	Konami Holdings Corp.	1,162,315	1,194,659	
JPY	10,175	Macromill Inc.	97,428	78,343	
JPY	17,869	Nexon Co., Ltd.	471,689	449,395	
JPY	215,402	Nintendo Co., Ltd.	12,883,169	12,901,171	
JPY	18,666	SQUARE ENIX HOLDINGS CO., LTD.	1,203,318	1,142,922	
JPY	1,021	TOEI CO., LTD.	179,826	171,339	
			20,568,375	20,630,508	3.0
		ENERGY			
JPY	1,102,609	ENEOS Holdings Inc.	5,447,007	4,990,785	
JPY	83,565	Idemitsu Kosan Co., Ltd.	2,568,966	2,207,952	
JPY	270,751	Inpex Corp.	3,387,720	3,961,099	
			11,403,693	11,159,836	1.6
		REALESTATE			
JPY	11,893	Relo Holdings Inc.	237,679	212,866	0.0
Total Invest	ment Portfolio before	Commissions and other portfolio transaction costs	632,404,622	687,905,158	99.5
Commission	s and other portfolio tra	nsaction costs	(379,149)		
Total Investment Portfolio before Derivative Instruments		632,025,473	687,905,158	99.5	
Foreign Curr	ency Forward Contract(s	s)		200,109	0.0
Total Invest	ment Portfolio		632,025,473	688,105,267	99.5
Other Net A	ssets (Liabilities)			3,233,125	0.5
Net Assets	Attributable to Holders	of Redeemable Units		691,338,392	100.0

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	5,212,723	JPY	551,432,352	0.01	162,724
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	3,677,867	JPY	398,133,746	0.01	31,771
Bank of New York Mellon (The), New York	A-1+	July 7, 2023	CAD	283,592	JPY	30,353,699	0.01	5,614
Total Foreign Currency Forward Contract(s)	/alue							200,109

^{*}Credit rating provided by S&P Global Ratings.

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

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

as at June 30, 2023

		Amounts Eligible for Offset		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	200	-	-	200
Derivative assets - Swaps and swaptions	=	-	-	-
Total	200	-	-	200
Derivative liabilities - Foreign currency forward contracts	=	-	-	-
Derivative liabilities - Swaps and swaptions	=	-	-	-
Total	-	-	-	-

as at December 31, 2022

		Amounts Eligibl	e for Offset		
	Gross Assets/	Financial	Collateral	Net	
	(Liabilities)	Instruments	Received/(Paid)	Exposure	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Derivative assets - Foreign currency forward contracts	-	-	=	-	
Derivative assets - Swaps and swaptions	-	-	-	-	
Total	-	-	-	-	
Derivative liabilities - Foreign currency forward contracts	(41)	-	=	(41)	
Derivative liabilities - Swaps and swaptions	-	-	-	-	
Total	(41)	=	-	(41)	

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	171	37
Soft dollar commissions [†]	60	16

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Hedg	Hedged Units		Non-Hedged Units	
	2023	2022	2023	2022	
Number of redeemable units at the beginning of period/year	100,000	100,000	16,150,000	15,100,000	
Redeemable units issued	150,000	-	9,020,000	500,000	
Redeemable units issued for reinvested distributions	-	-	-	-	
Redeemable units redeemed	-	-	(550,000)	(2,395,000)	
Number of redeemable units at the end of period/year	250,000	100,000	24,620,000	13,205,000	

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management
	fee rate:
Hedged Units	0.480
Non-Hedged Units	0.480

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	49,649	37,665
Collateral (non-cash)	52,170	42,489

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	310	182	
Charges	(93)	(73)	
Securities lending revenue	217	109	
Charges as a % of gross securities lending revenue	30.0	40.0	

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Industrials	25.2
Consumer Discretionary	16.4
Financials	16.1
Materials	10.9
Information Technology	10.8
Health Care	8.3
Consumer Staples	7.0
Communication Services	3.2
Energy	1.8
Other Net Assets (Liabilities)	0.3
Real Estate	0.0
Foreign Currency Forward Contract(s)	0.0
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in equities of Japanese companies and therefore was sensitive to changes in general economic conditions in Japan.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

$Impact \ on \ Net \ Assets \ Attributable \ to \ Holders \ of \ Redeemable \ Units$

as at June 30, 2023	
---------------------	--

Benchmark	(\$)
WisdomTree Japan Equity Index	26,510,042

as at December 31, 2022

Benchmark	(\$)
WisdomTree Japan Equity Index	28,155,721

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Japanese Yen	690,164	(8,974)	681,190	98.5
Total	690,164	(8,974)	681,190	98.5

as at December 31, 2022~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
Japanese Yen	403,522	(2,947)	400,575	99.3
Total	403,522	(2,947)	400,575	99.3

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$68,119,000 (December 31, 2022 - \$40,058,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	687,905	-	-	687,905
Foreign currency forward contract(s), net	-	200	-	200
Total	687,905	200	-	688,105

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	402,419	-	-	402,419
Foreign currency forward contract(s), net	-	(41)	-	(41)
Total	402,419	(41)	-	402,378

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	21,830	21,603
Investments pledged as collateral	-	-
Cash	28	37
Unrealized gain on futures and foreign currency forward		
contracts	84	92
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	2	2
Cash collateral on deposit for short sale	-	-
Dividends receivable	29	56
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	21,973	21,790
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	1	7
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	6	7
Accounts payable and accrued liabilities	16	13
Foreign capital gains tax	-	-
-	23	27
Net assets attributable to holders of redeemable units	21,950	21,763

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of red	leemable units outstanding:
	asat	asat	asat	as at	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Hedged Units	15,360	15,162	28.39	28.02	541,082	541,082
Non-Hedged						
Units	6,590	6,601	32.95	33.01	200,000	200,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	425	532
Interest for distribution purposes	1	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	171	1,152
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	(176)	(4,754)
Total net gain (loss) on investments and derivatives	421	(3,070)
Other income		
Foreign exchange gain (loss) on cash	(1)	2
Securities lending revenue (Note 6)	1	1
Fees rebate	13	28
Miscellaneous foreign income	-	-
Other income	-	-
Total other income	13	31
Total income	434	(3,039)
Expenses		
Management fees (Note 5)	39	63
Commissions and other portfolio transaction costs	4	9
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	56	65
Harmonized sales tax	2	4
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	-
Total expenses	102	142
Expenses absorbed by the Manager (Note 5)	-	
Increase (decrease) in net assets attributable to		
holders of redeemable units	332	(3,181)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:		
	2023	2022	2023	2022	2023	2022	
Hedged Units Non-Hedged	403	(1,951)	0.75	(3.61)	541,082	541,082	
Units	(71)	(1,230)	(0.32)	(2.01)	218,232	612,983	

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Hedge	Hedged Units		ged Units	Total	Fund
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	15,162	16,656	6,601	25,025	21,763	41,681
Increase (decrease) in net assets attributable to holders of redeemable units	403	(1,951)	(71)	(1,230)	332	(3,181)
Distributions to holders of redeemable units						
From net investment income	(103)	(324)	(21)	(506)	(124)	(830)
From net realized gains	(102)	-	(72)	-	(174)	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(205)	(324)	(93)	(506)	(298)	(830)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	-	1,744	-	1,744	-
Reinvestment of distributions to holders of redeemable units	-	246	-	379	-	625
Redemption of redeemable units	-	-	(1,591)	(17,669)	(1,591)	(17,669)
Net increase (decrease) from redeemable unit transactions	-	246	153	(17,290)	153	(17,044)
Net increase (decrease) in net assets attributable to holders of redeemable units	198	(2,029)	(11)	(19,026)	187	(21,055)
Net assets attributable to holders of redeemable units at the end of period/year	15,360	14,627	6,590	5,999	21,950	20,626

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	332	(3,181)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(171)	(1,152)
Unrealized foreign exchange (gain) loss on cash	-	(1)
Commissions and other portfolio transaction costs	4	9
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	176	4,754
Proceeds from sale and maturity of investments and		
derivatives	1,051	1,172
Purchase of investments and derivatives	(1,120)	(1,184)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	26	32
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(6)
Change in other accounts receivable and payable	3	-
Amortization interest earned	-	-
Net cash from (used in) operating activities	301	443
Cook flows from (read in) financing activities		
Cash flows from (used in) financing activities Distributions paid to holders of redeemable units, net of reinvested		
distributions	(298)	(205)
Proceeds from issuance of redeemable units	(230)	(203)
Amounts paid on redemption of redeemable units	(21)	(191)
Net cash from (used in) financing activities	(310)	(396)
Unrealized foreign exchange gain (loss) on cash	_	1
Net increase (decrease) in cash	(9)	47
Cash (bank overdraft), beginning of period/year	37	109
Cash (bank overdraft), end of period/year	28	157
,		
Supplementary Information:		
Dividends received, net of withholding tax*	395	499
Interest received, net of withholding tax*	1	-
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of Units/Shares		Avorago Cost	Enir Value	% of Not
	onits/snares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	orr ar raide	Безеприон	(4)	(Ψ)	7,5500
		FINANCIALS			
USD	95	Affiliated Managers Group Inc.	19,857	18,864	
USD	3,650	Ally Financial Inc.	181,824	130,602	
USD	419	American Financial Group Inc.	60,333	65,915	
USD	428	Ameris Bancorp	29,067	19,397	
USD	1,476	Ares Management Corp., Class A	115,401	188,396	
USD	1,579	Associated Banc-Corp.	48,751	33,950	
USD	322	Assurant Inc.	55,382	53,628	
USD	1,452	Bank OZK	67,961	77,249	
USD	5,228	Blue Owl Capital Inc.	88,084	80,685	
USD	402	BOK Financial Corp.	42,948	43,019	
USD	1,644	Cadence Bank	60,997	42,774	
USD	3,869	Carlyle Group Inc. (The)	158,285	163,758	
USD	645	Cboe Global Markets Inc.	96,574	117,925	
USD	2,635	CNA Financial Corp.	144,138	134,811	
USD	1,369	Comerica Inc.	142,899	76,823	
USD	755	Commerce Bancshares Inc.	59,768	48,709	
USD	625	Cullen/Frost Bankers Inc.	91,862	89,031	
USD	1,685	CVB Financial Corp.	60,458	29,644	
USD	1,357	East West Bancorp Inc.	108,681	94,900	
USD	1,584	Enact Holdings Inc.	52,485	52,733	
USD	2,476	Equitable Holdings Inc.	100,491	89,087	
USD	203	Erie Indemnity Co., Class A	51,870	56,477	
USD	296	Evercore Inc., Class A	45,690	48,463	
USD	5,125	F.N.B. Corp. of Pennsylvania	91,581	77,670	
USD	3,275	Fidelity National Financial Inc.	176,368	156,188	
USD	1,107	First American Financial Corp.	81,698	83,620	
USD	35	First Citizens BancShares Inc.	33,467	59,509	
USD	1,144	First Financial Bankshares Inc.	58,049	43,177	
USD	1,278	First Interstate BancSystem Inc.	69,207	40,362	
USD USD	232	FirstCash Holdings Inc.	28,813 191,906	28,684	
USD	5,309 742	Franklin Resources Inc. Glacier Bancorp Inc.	191,906 45,697	187,854 30,639	
USD	298	Globe Life Inc.	45,057 37,565	43,275	
USD	771	Hancock Whitney Corp.	49,520	39,201	
USD	313	Hanover Insurance Group Inc.	51,095	46,868	
USD	1,597	Home Bancshares Inc.	46,673	48,236	
USD	454	Houlihan Lokey Inc.	47,328	59,127	
USD	326	Independent Bank Corp. (Massachusetts)	38,724	19,222	
USD	270	Interactive Brokers Group Inc., Class A	23,902	29,713	
USD	304	Jack Henry & Associates Inc.	65,657	67,388	
USD	1,989	Jefferies Financial Group Inc.	74,781	87,401	
USD	457	Kemper Corp.	34,313	29,217	
USD	62	Kinsale Capital Group Inc.	21,891	30,735	
USD	621	Loews Corp.	46,840	48,850	
USD	111	MarketAxess Holdings Inc.	52,952	38,441	
USD	3,781	MGIC Investment Corp.	65,362	79,090	
USD	110	Morningstar Inc.	30,306	28,572	
USD	8,097	New York Community Bancorp Inc.	111,726	120,566	
USD	2,509	Old National Bancorp	61,034	46,334	
USD	4,466	Old Republic International Corp.	131,699	148,914	
USD	1,987	OneMain Holdings Inc.	124,626	115,004	
USD	295	Pinnacle Financial Partners Inc.	28,424	22,139	
USD	944	Popular Inc.	78,043	75,684	
USD	252	Primerica Inc.	46,484	66,020	
USD	751	Prosperity Bancshares Inc.	66,889	56,191	
USD	594	Reinsurance Group of America Inc.	93,847	109,135	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Ne
	or Par Value	Description	(\$)	(\$)	Asset
		FINANCIALS (cont'd)			
USD	182	RLI Corp.	23,939	32,904	
USD	522	SEI Investments Co.	40,586	41,228	
USD	350	Selective Insurance Group Inc.	34,264	44,488	
USD	337	ServisFirst Bancshares Inc.	34,071	18,268	
USD	1,960	SLM Corp.	37,517	42,375	
USD	516	SouthState Corp.	52,707	44,979	
USD	600	Stifel Financial Corp.	44,357	47,429	
USD	1,380	Synovus Financial Corp.	67,723	55,302	
USD	4,386	TFS Financial Corp.	100,033	73,036	
USD	273	Tradeweb Markets Inc., Class A	25,260	24,766	
USD	403	UMB Financial Corp.	41,738	32,513	
USD	1,277	United Bankshares Inc.	57,858	50,193	
USD	802	United Community Banks Inc.	38,135	26,551	
USD	2,407	Unum Group	91,921	152,100	
USD	5,127	Valley National Bancorp	76,393	52,638	
USD	395	Voya Financial Inc.	30,862	37,524	
USD	1,459	Webster Financial Corp.	90,969	72,964	
USD	705	Western Alliance Bancorp	65,234	34,061	
USD	308	Wintrust Financial Corp.	29,597	29,631	
USD	1,339	Zions Bancorporation NA	101,513	47,645	
			5,174,950	4,880,461	22.3
		INDUSTRIALS			
USD	715	A. O. Smith Corp.	57,218	68,937	
USD	163	AAON Inc.	14,810	20,473	
USD	85	Acuity Brands Inc.	19,792	18,363	
USD	227	Advanced Drainage Systems Inc.	27,356	34,216	
USD	498	AECOM	57,044	55,872	
USD	192	AGCO Corp.	27,812	33,427	
USD	722	Air Lease Corp.	37,470	40,028	
USD	780	Allison Transmission Holdings Inc.	45,764	58,340	
USD	198	Applied Industrial Technologies Inc.	34,731	37,989	
USD	563	Booz Allen Hamilton Holding Corp.	62,842	83,235	
USD	574	BWX Technologies Inc.	43,204	54,422	
USD	1,139	C.H. Robinson Worldwide Inc.	151,197	142,364	
USD	242	Carlisle Cos., Inc.	64,660	82,241	
USD	117	Comfort Systems USA Inc.	19,555	25,450	
USD	172	Concentrix Corp.	35,312	18,399	
USD	311	Crane Holdings Co.	36,630	23,253	
USD	97	Curtiss-Wright Corp.	17,504	23,600	
USD	785	Donaldson Co., Inc.	58,914	65,006	
USD	1,978	Dun & Bradstreet Holdings Inc.	34,710	30,318	
USD	127	EMCOR Group Inc.	21,123	31,088	
USD	230	Exponent Inc.	27,579	28,434	
USD	1,007	Flowserve Corp.	41,561	49,559	
USD	663	Fortune Brands Home & Security Inc.	50,619	63,194	
USD	240	Franklin Electric Co., Inc.	24,502	32,716	
USD	217	GATX Corp.	32,438	37,009	
USD	828	Graco Inc.	83,146	94,717	
USD	177	Herc Holdings Inc.	34,850	32,089	
USD	242	Hexcel Corp.	19,786	24,371	
USD	1,025	Howmet Aerospace Inc.	53,835	67,296	
USD	375	Hubbell Inc.	86,683	164,713	
USD	227	Huntington Ingalls Industries Inc.	58,792	68,443	
USD	294	Insperity Inc.	35,586	46,332	
USD	456	ITT Inc.	48,872	56,307	
USD	420	KBR Inc.	19,543	36,199	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	onits/snares or Par Value	Description	Average cost (\$)	rair value (\$)	% of Ne
			· ·		
ICD	450	INDUSTRIALS (cont'd)	27.047	22.200	
USD USD	452 129	Knight-Swift Transportation Holdings Inc. Landstar System Inc.	27,947 24,803	33,269 32,904	
USD	486	Leidos Holdings Inc.	56,567	56,966	
USD	163	Lennox International Inc.	59,270	70,410	
USD	404	Lincoln Electric Holdings Inc.	64,364	106,307	
USD	635	ManpowerGroup Inc.	78,885	66,793	
USD	1,346	Masco Corp.	113,451	102,315	
USD	314	Maximus Inc.	31,528	35,154	
USD	1,620	MDU Resources Group Inc.	59,752	44,939	
USD	171	MSA Safety Inc.	31,017	39,408	
USD	707	MSC Industrial Direct Co., Inc., Class A	80,491	89,239	
USD	407	Mueller Industries Inc.	36,604	47,059	
USD	250	Nordson Corp.	82,893	82,194	
USD	337	Oshkosh Corp.	42,487	38,657	
USD	424	Owens Corning	46,011	73,301	
USD	236	Regal Rexnord Corp.	38,722	48,115	
USD	674	Robert Half International Inc.	65,565	67,163	
USD	584	Ryder System Inc.	53,934	65,598	
USD	313	Science Applications International Corp.	36,232	46,639	
USD	185	Simpson Manufacturing Co., Inc.	23,658	33,943	
USD	538	Snap-On Inc.	142,018	205,398	
USD	1,041	SS&C Technologies Holdings Inc.	74,537	83,571	
USD	157	Tetra Tech Inc.	24,956	34,056	
USD	542	Textron Inc.	52,855	48,559	
USD	543	Timken Co. (The)	50,009	65,841	
USD	465	Toro Co. (The)	57,478	62,617	
USD	351	UFP Industries Inc.	32,404	45,127	
USD	71	Valmont Industries Inc.	19,974	27,375	
USD	924	Vertiv Holdings Co.	18,117	30,320	
USD	431	Watsco Inc.	140,295	217,808	
USD	120	Watts Water Technologies Inc., Class A	22,599	29,208	
USD	182	Woodward Governor Co.	23,771	28,670	
USD	760	Zurn Elkay Water Solutions Corp.	27,662	27,073	17/
		CONSUMER DISCRETIONARY	3,226,296	3,834,396	17.5
USD	317	Academy Sports and Outdoors Inc.	23,796	22,698	
USD	3,716	ADT Inc.	38,872	29,684	
USD	613	Advance Auto Parts Inc.	141,198	57,089	
USD	814	Aramark	36,716	46,423	
USD	1,140	Bath & Body Works Inc.	65,337	56,633	
USD	1,061	BorgWarner Inc.	60,475	68,746	
USD	492	Boyd Gaming Corp.	39,748	45,214	
USD	438	Brunswick Corp.	45,791	50,272	
USD	208	Choice Hotels International Inc.	36,846	32,382	
USD	191	Churchill Downs Inc.	24,104	35,214	
USD	272	Columbia Sportswear Co.	34,042	27,832	
USD	298	Dick's Sporting Goods Inc.	33,314	52,185	
USD	34	Dillard's Inc., Class A	12,596	14,696	
USD	163	Domino's Pizza Inc.	79,493	72,768	
USD	1,074	Foot Locker Inc.	62,252	38,572	
USD	3,869	Gap Inc. (The)	77,965	45,770	
USD	1,193	Gentex Corp.	45,905	46,243	
USD	1,675	H&R Block Inc.	51,274	70,718	
USD	609	Harley-Davidson Inc.	30,818	28,407	
USD	1,554	Hasbro Inc.	172,631	133,340	
USD	2,011	Kohl's Corp.	93,680	61,407	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
LICD	360	CONSUMER DISCRETIONARY (cont'd)	70.407	70 172	
USD USD	369 1,776	Lear Corp. Leggett & Platt Inc.	78,407 99,039	70,172 69,689	
USD	82	Lithia Motors Inc., Class A	26,876	33,035	
USD	62 1,415	LKQ Corp.	103,022	109,228	
USD	2,078	Macy's Inc.	67,362	44,183	
USD	204	Marriott Vacations Worldwide Corp.	40,537	33,165	
USD	64	Murphy USA Inc.	15,196	26,377	
USD	365	Penske Automotive Group Inc.	36,752	80,571	
USD	378	Polaris Inc.	55,822	60,556	
USD	137	Pool Corp.	62,348	67,994	
USD	894	PulteGroup Inc.	61,649	91,998	
USD	158	PVH Corp.	16,853	17,785	
USD	323	Ralph Lauren Corp.	48,701	52,759	
USD	664	Service Corp. International	44,802	56,816	
USD	2,023	Tapestry Inc.	110,371	114,703	
USD	727	Tempur Sealy International Inc.	41,706	38,591	
USD	522	Texas Roadhouse Inc., Class A	61,519	77,644	
USD	483	Thor Industries Inc.	58,410	66,225	
USD	601	Toll Brothers Inc.	39,209	62,954	
USD	318	Vail Resorts Inc.	118,628	106,059	
USD	1,382	Wendy's Co. (The)	38,116	39,820	
USD	493	Williams-Sonoma Inc.	78,020	81,729	
USD	83	Wingstop Inc.	16,900	22,008	
USD	653	Wyndham Hotels & Resorts Inc.	62,465	59,317	
			2,589,563	2,519,671	11.5
		REALESTATE			
USD	224	Agree Realty Corp.	19,510	19,404	
USD	909	American Homes 4 Rent, Class A	40,167	42,689	
USD	697	Americold Realty Trust Inc.	30,930	29,824	
USD	1,164	Apartment Income REIT Corp.	67,769	55,651	
USD	1,454	Apple Hospitality REIT Inc.	33,280	29,105	
USD	2,525	Brixmor Property Group Inc.	66,772	73,590	
USD	352	Camden Property Trust	55,524	50,767	
USD	407	Cousins Properties Inc.	18,233	12,293	
USD	1,968	CubeSmart	107,533	116,433	
USD	154	EastGroup Properties Inc.	29,647	35,416	
USD USD	485 378	Equity Lifestyle Properties Inc. Essex Property Trust Inc.	41,699 111,193	42,977 117,327	
USD	661	Federal Realty Investment Trust	111,195	84,739	
USD	339	First Industrial Realty Trust Inc.	20,317	23,640	
USD	2,255	Gaming and Leisure Properties Inc.	125,490	144,765	
USD	3,803	Healthpeak Properties Inc.	130,593	101,264	
USD	1,942	Host Hotels & Resorts Inc.	46,650	43,298	
USD	596	Independence Realty Trust	14,533	14,386	
USD	319	Kilroy Realty Corp.	26,241	12,716	
USD	3,658	Kimco Realty Corp.	94,545	95,562	
USD	5,030	Kite Realty Group Trust	15,299	16,958	
USD	995	Lamar Advertising Co., Class A	128,958	130,824	
USD	729	Life Storage Inc.	98,175	128,405	
USD	1,875	National Retail Properties Inc.	110,582	106,286	
USD	237	National Storage Affiliates Trust	18,858	10,935	
USD	3,791	Omega Healthcare Investors Inc.	142,174	154,129	
USD	300	Phillips Edison & Co., Inc.	13,321	13,544	
		PotlatchDeltic Corp.	13,509	14,773	
USD	211	FULIALLIDERIIC CUID.	T2 103	14.77.3	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Asset
		REAL ESTATE (cont'd)			
JSD	795	Regency Centers Corp.	72,284	65,055	
JSD	505	Rexford Industrial Realty Inc.	35,905	34,935	
JSD	147	Ryman Hospitality Properties Inc.	17,953	18,095	
JSD	1,915	Spirit Realty Capital Inc.	108,430	99,903	
USD	462	STAG Industrial Inc.	20,711	21,960	
USD	197	Terreno Realty Corp. REIT	15,484	15,685	
USD	1,574	UDR Inc.	86,071	89,578	
			2,099,006	2,082,718	9.5
ICD	(27	UTILITIES	FC 240	40.010	
JSD	637	Allete Inc.	56,240	48,919	
JSD	1,987	Alliant Energy Corp.	150,943	138,142	
USD	211	American States Water Co.	27,588	24,318	
USD	645	Black Hills Corp.	54,177	51,490	
USD	1,879	Clearway Energy Inc., Class C	73,297	71,092	
USD	1,624	Essential Utilities Inc.	93,184	85,862	
USD	2,405	Evergy Inc.	206,101	186,127	
USD	1,057	Hawaiian Electric Industries Inc.	53,827	50,689	
USD	413	IDACORP Inc.	52,271	56,135	
USD	1,087	National Fuel Gas Co.	72,668	73,959	
USD	1,234	New Jersey Resources Corp.	84,273	77,160	
USD	3,530	NiSource Inc.	115,074	127,899	
USD	2,034	NRG Energy Inc.	94,989	100,749	
USD	3,151	OGE Energy Corp.	139,645	149,899	
USD	742	ONE Gas Inc.	78,488	75,501	
USD	153	Ormat Technologies Inc.	15,901	16,308	
USD	1,277	Pinnacle West Capital Corp.	134,750	137,806	
USD	717	PNM Resources Inc.	47,809	42,838	
USD	1,479	Portland General Electric Co.	91,616	91,754	
USD	666	Southwest Gas Corp.	63,209	56,157	
USD	653	Spire Inc.	60,588	54,880	
USD	2,025	UGI Corp.	109,256	72,350	
USD	4,942	Vistra Corp.	159,520	171,857	
		MATERIALS	2,035,414	1,961,891	8.9
USD	519	Alcoa Corp.	33,784	23,328	
USD	283	AptarGroup Inc.	45,629	43,436	
USD	212	Ashland Global Holdings Inc.	23,030	24,408	
USD	95	Balchem Corp.	15,670	16,966	
USD	594	Berry Global Group Inc.	48,822	50,629	
USD	362	Cabot Corp.	35,532	32,078	
USD	725	Celanese Corp.	134,478	111,219	
USD	1,381	Chemours Co. (The)	54,543	67,490	
USD	679	Commercial Metals Co.	44,762	47,368	
USD	149	Eagle Materials Inc.	30,158	36,797	
USD	1,082	Eastman Chemical Co.	155,773	120,003	
JSD	1,300	Element Solutions Inc.	33,787	33,066	
JSD	2,241	Graphic Packaging Holding Co.	56,973	71,339	
USD	272	H.B. Fuller Co.	28,258	25,767	
USD	2,293	Huntsman Corp.	79,544	82,077	
USD	2,295 4,450	International Paper Co.	219,748	187,524	
USD	4,430 345	Louisiana Pacific Corp.	21,746	34,269	
USD	829	Olin Corp.	41,998	56,437	
USD	1,262	Packaging Corp. of America	41,998 220,966	220,951	
USD	382	Reliance Steel & Aluminum Co.	71,375	137,439	
USD USD	362 377	Royal Gold Inc.	71,375 54,589	137,439 57,325	
USD USD	564	RPM International Inc.	54,589 69,857	57,325 67,043	
	204	IN IN INTERNATIONAL INC.	09,857	07,040	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		MATERIALS (cont'd)			
USD	641	Sealed Air Corp.	41,563	33,967	
USD	591	Silgan Holdings Inc.	32,879	36,711	
USD	1,226	Sonoco Products Co.	96,960	95,857	
USD	687	United States Steel Corp.	20,866	22,762	
USD	836	Valvoline Inc.	30,086	41,542	
USD	464	Westlake Corp.	51,716	73,436	
USD	1,992	WestRock Co.	107,517	76,713	
	,,,,		1,902,088	1,927,947	8.8
		ENERGY			
USD	7,788	Antero Midstream Corp.	93,599	119,679	
USD	1,812	APA Corp.	60,805	82,023	
USD	711	ChampionX Corp.	26,744	29,236	
USD	2,293	Chesapeake Energy Corp.	245,696	254,191	
USD	718	Chord Energy Corp.	129,238	146,290	
USD	1,453	Civitas Resources Inc.	108,217	133,528	
USD	3,248	Comstock Resources Inc.	60,901	49,912	
USD	1,767	CVR Energy Inc.	70,679	70,131	
USD	1,118	DT Midstream Inc.	68,632	73,417	
USD	1,586	EQT Corp.	76,541	86,416	
USD	7,148	Equitrans Midstream Corp.	83,850	90,527	
USD	671	Helmerich & Payne Inc.	40,643	31,512	
USD	1,579	HF Sinclair Corp.	71,881	93,314	
USD	1,376	Magnolia Oil & Gas Corp., Class A	41,668	38,098	
USD	383	Matador Resources Co.	21,929	26,546	
USD	1,399	Murphy Oil Corp.	62,090	70,982	
USD	1,200	NOV Inc.	22,846	25,499	
USD	1,273	Ovintiv Inc.	57,194	64,201	
USD	1,425	Patterson-UTI Energy Inc.	29,648	22,597	
USD	1,203	PBF Energy Inc.	55,519	65,245	
USD	542	PDC Energy Inc.	38,198	51,080	
USD	993	Range Resources Corp.	34,346	38,675	
USD	619	SM Energy Co.	28,958	25,937	
טנט	013	JIVI LITER BY CO.	1,529,822	1,689,036	7.7
		INFORMATION TECHNOLOGY	1,525,022	1,003,030	7.7
USD	887	Amkor Technology Inc.	25,058	34,958	
USD	1,003	Avnet Inc.	59,028	67,034	
USD	703	Bentley Systems Inc., Class B	39,379	50,504	
USD	440	Cognex Corp.	34,437	32,655	
USD	393	Dolby Laboratories Inc., Class A	42,646	43,566	
USD	3,552	Gen Digital Inc.	106,115	87,287	
USD	351	Jabil Inc.	23,116	50,186	
USD	2,190	Juniper Networks Inc.	76,517	90,895	
USD	2,130	Littelfuse Inc.	70,517 35,326	45,152	
USD	240	MKS Instruments Inc.	33,415	45,152 34,369	
USD	1,019	National Instruments Corp.	55,413 56,462	54,569 77,485	
USD	1,696	NetApp Inc.	148,857	77,463 171,654	
		• •			
USD	217	Power Integration Inc.	22,356	27,215	
USD	1,075	Skyworks Solutions Inc.	141,269	157,634	
USD	344	TD SYNNEX Corp.	46,616	42,837	
USD	395	Teradyne Inc.	50,317	58,256	
USD	169	Universal Display Corp.	32,219 973,133	32,268 1,103,955	5.0

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		HEALTH CARE			
USD	375	Bruker Corp.	32,104	36,722	
USD	38	Chemed Corp.	24,519	27,268	
USD	123	Cooper Cos., Inc. (The)	52,547	62,478	
USD	1,051	Dentsply Sirona Inc.	58,574	55,720	
USD	364	Encompass Health Corp.	32,136	32,651	
USD	147	Ensign Group Inc. (The)	17,335	18,590	
USD	3,979	Organon & Co.	146,558	109,693	
USD	1,261	Premier Inc., Class A	56,462	46,206	
USD	118	Teleflex Inc.	43,678	37,834	
USD	169	Universal Health Services Inc., Class B	28,264	35,322	
USD	13,236	Viatris Inc.	195,282	174,993	
030	13,230	VILLIS IIIC.	687,459	637,477	2.9
		CONSUMER STAPLES	007,433	037,477	
USD	3,222	Albertsons Cos. Inc., Class A	77,646	93,135	
USD	117	Casey's General Stores Inc.	30,447	37,800	
USD	22	Coca-Cola Consolidated Inc.	15,904	18,537	
USD	2,413	Flowers Foods Inc.	74,145	79,532	
USD	511	Ingredion Inc.	61,752	71,723	
USD	457	Lamb Weston Holdings Inc.	54,503	69,592	
USD	142	Lancaster Colony Corp.	31,983	37,828	
USD	1,445	Molson Coors Beverage Co.	103,619	126,035	
USD	1,666	Reynolds Consumer Products Inc.	63,493	62,349	
USD	3	Seaboard Corp.	15,497	14,151	
030		Scabbara corp.	528,989	610,682	2.8
		COMMUNICATION SERVICES	320,303	010,002	
USD	31	Cable One Inc.	42,862	26,984	
USD	3,434	Interpublic Group of Cos., Inc. (The)	124,364	175,508	
USD	593	New York Times Co. (The), Class A	29,909	30,936	
USD	1,815	News Corp., Class A	45,923	46,886	
USD	304	Nexstar Media Group Inc.	50,942	67,074	
USD	7,907	Paramount Global, Class B	208,748	166,654	
USD	1,827	TEGNA Inc.	39,903	39,306	
USD	815	Warner Music Group Corp., Class A	39,998	28,169	
030	013	Waller Music Group Corp., class A	582,649	581,517	2.6
Total Invest	ment Portfolio before	Commissions and other portfolio transaction costs	21,329,369	21,829,751	99.5
	s and other portfolio tra	•	(13,394)	,,,,,,	
		Derivative Instruments	21,315,975	21,829,751	99.5
Foreign Curre	ency Forward Contract(s	5)		83,093	0.4
Total Invest	ment Portfolio		21,315,975	21,912,844	99.9
	ssets (Liabilities)			37,282	0.1
Net Assets A	Attributable to Holders	of Redeemable Units		21,950,126	100.0

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized	
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)	
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	14,878,711	USD	11,171,527	1.33	80,927	
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	363,095	USD	274,598	1.32	(637)	
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	USD	349,942	CAD	460,730	0.76	2,803	
Total Foreign Currency Forward Contract(s) Value									

*Credit rating provided by S&P Global Ratings.

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

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

as at June 30, 2023

		Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	84	(1)	-	83
Derivative assets - Swaps and swaptions	=	=	=	-
Total	84	(1)	-	83
Derivative liabilities - Foreign currency forward contracts	(1)	1	-	-
Derivative liabilities - Swaps and swaptions	=	=	=	-
Total	(1)	1	-	-

as at December 31, 2022

		Amounts Eligib		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	92	(7)	-	85
Derivative assets - Swaps and swaptions	-	-	-	-
Total	92	(7)	-	85
Derivative liabilities - Foreign currency forward contracts	(7)	7	=	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(7)	7	-	

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	2	-
Soft dollar commissions [†]	1	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Hedged Units		Non-Hedged Units	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	541,082	541,082	200,000	750,000
Redeemable units issued	-	-	50,000	-
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units redeemed	-	-	(50,000)	(550,000)
Number of redeemable units at the end of period/year	541,082	541,082	200,000	200,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management	
	fee rate:	
Hedged Units	0.350	
Non-Hedged Units	0.350	

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	1,119
Collateral (non-cash)	-	1,180

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	1	1
Charges	=	
Securities lending revenue	1	1
Charges as a % of gross securities lending revenue	29.8	38.0

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

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Financials	23.0
Industrials	13.8
Consumer Discretionary	11.0
Real Estate	10.7
Utilities	10.0
Materials	8.5
Energy	8.0
Information Technology	5.8
Health Care	3.1
Communication Services	2.7
Consumer Staples	2.6
Foreign Currency Forward Contract(s)	0.4
Other Net Assets (Liabilities)	0.4
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

$Impact \, on \, Net \, Assets \, Attributable \, to \, Holders \, of \, Redeemable \, Units \,$

	as at June 30, 2023
Benchmark	(\$)
WisdomTree U.S. MidCap Dividend Index	2,167,902

as at December 31, 2022

Benchmark	(\$)
WisdomTree U.S. MidCap Dividend Index	2,120,152

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	21,877	(14,698)	7,179	32.7
Total	21,877	(14,698)	7,179	32.7

as at December 31, 2022~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	21,680	(14,597)	7,083	32.5
Total	21,680	(14,597)	7,083	32.5

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$718,000 (December 31, 2022 - \$708,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	21,830	-	-	21,830
Foreign currency forward contract(s), net	-	83	-	83
Total	21,830	83	-	21,913

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	21,603	-	-	21,603
Foreign currency forward contract(s), net	-	85	-	85
Total	21,603	85	-	21,688

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

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

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	207,558	194,597
Investments pledged as collateral	-	-
Cash	177	301
Unrealized gain on futures and foreign currency forward		
contracts	343	359
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	25	26
Cash collateral on deposit for short sale	-	-
Dividends receivable	248	252
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	208,351	195,535
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	3	22
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	59	59
Accounts payable and accrued liabilities	59	52
Foreign capital gains tax	-	-
-	121	133
Net assets attributable to holders of redeemable units	208,230	195,402

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	asat	asat	asat	asat	asat	asat
	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022	Jun. 30, 2023	Dec. 31, 2022
Hedged Units	61,506	59,532	38.78	35.31	1,585,990	1,685,990
Non-Hedged						
Units	146,724	135,870	41.75	38.66	3,514,723	3,514,723

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,352	2,936
Interest for distribution purposes	8	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	2,917	12,340
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	13,641	(46,404)
Total net gain (loss) on investments and derivatives	18,918	(31,128)
Other income		
Foreign exchange gain (loss) on cash	(7)	3
Securities lending revenue (Note 6)	5	5
Fees rebate	149	306
Miscellaneous foreign income	-	_
Other income	-	-
Total other income	147	314
Total income	19,065	(30,814)
Expenses		
Management fees (Note 5)	345	468
Commissions and other portfolio transaction costs	10	52
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	4
Withholding taxes	320	386
Harmonized sales tax	20	22
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	_
Other expenses	-	_
Total expenses	696	933
Expenses absorbed by the Manager (Note 5)	-	
Increase (decrease) in net assets attributable to		
holders of redeemable units	18,369	(31,747)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:		
	2023	2022	2023	2022	2023	2022	
Hedged Units Non-Hedged	6,207	(8,682)	3.71	(5.26)	1,674,112	1,649,735	
Units	12,162	(23,065)	3.52	(4.11)	3,458,646	5,610,391	

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Hedge	d Units	Non-Hed	lged Units	Tota	l Fund
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	59,532	60,747	135,870	330,280	195,402	391,027
Increase (decrease) in net assets attributable to holders of redeemable units	6,207	(8,682)	12,162	(23,065)	18,369	(31,747)
Distributions to holders of redeemable units						
From net investment income	(185)	(475)	(651)	(2,275)	(836)	(2,750)
From net realized gains	(296)	(2,052)	(372)	(2,319)	(668)	(4,371)
Return of capital	(40)	-	(227)	-	(267)	<u> </u>
Total distributions to holders of redeemable units	(521)	(2,527)	(1,250)	(4,594)	(1,771)	(7,121)
Redeemable unit transactions						
Proceeds from redeemable units issued	-	1,757	21,819	39,259	21,819	41,016
Reinvestment of distributions to holders of redeemable units	-	2,312	-	3,443	-	5,755
Acquisition of assets from terminated funds	-	11,929	-	7,599	-	19,528
Redemption of redeemable units	(3,712)	(7,037)	(21,877)	(239,039)	(25,589)	(246,076)
Net increase (decrease) from redeemable unit transactions	(3,712)	8,961	(58)	(188,738)	(3,770)	(179,777)
Net increase (decrease) in net assets attributable to holders of redeemable units	1,974	(2,248)	10,854	(216,397)	12,828	(218,645)
Net assets attributable to holders of redeemable units at the end of period/year	61,506	58,499	146,724	113,883	208,230	172,382

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

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of	10.260	(21.747)
redeemable units	18,369	(31,747)
Adjustments for:	(2.017)	(12.240
Net realized (gain) loss on sale of investments and derivatives	(2,917)	(12,340)
Unrealized foreign exchange (gain) loss on cash	-	(6
Commissions and other portfolio transaction costs	10	52
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(13,641)	46,404
Proceeds from sale and maturity of investments and		
derivatives	4,327	6,825
Purchase of investments and derivatives	(4,455)	(5,464)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	4	217
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(63
Change in other accounts receivable and payable	8	(14
Amortization interest earned	-	-
Net cash from (used in) operating activities	1,705	3,864
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(1,772)	(1,367
Proceeds from issuance of redeemable units	389	788
Amounts paid on redemption of redeemable units	(446)	(3,716
Acquisition of assets from terminated funds		434
Net cash from (used in) financing activities	(1,829)	(3,861
Unrealized foreign exchange gain (loss) on cash	-	6
Net increase (decrease) in cash	(124)	3
Cash (bank overdraft), beginning of period/year	301	683
Cash (bank overdraft), end of period/year	177	692
Supplementary Information:		
Dividends received, net of withholding tax*	2,036	2,767
Interest received, net of withholding tax*	8	-,.01
Dividends paid*	-	_
Interest paid*	_	(4
meerese para		(4

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Asset
		INFORMATION TECHNOLOGY			
JSD	3,147	Amphenol Corp., Class A	289,928	354,156	
JSD	49,899	Apple Inc.	9,185,739	12,822,134	
USD	4,203	Applied Materials Inc.	627,693	804,788	
USD	752	Bentley Systems Inc., Class B	41,027	54,025	
USD	6,259	Broadcom Inc.	4,747,690	7,192,390	
USD	855	CDW Corp. of Delaware	181,735	207,843	
USD	63,280	Cisco Systems Inc.	4,016,876	4,337,374	
USD	556	Cognex Corp.	46,018	41,262	
USD	4,591	Cognizant Technology Solutions Corp., Class A	424,253	397,028	
USD	429	Dolby Laboratories Inc., Class A	47,873	47,557	
USD	6,901	Gen Digital Inc.	205,893	169,586	
USD	18,079	HP Inc.	813,009	735,509	
USD	1,109	Intuit Inc.	608,010	673,149	
USD	401	Jabil Inc.	39,749	57,335	
USD	4,188	Juniper Networks Inc.	184,414	173,821	
USD	950	KLA Corp.	397,028	610,404	
USD	1,041	Lam Research Corp.	729,157	886,546	
USD	4,628	Micron Technology Inc.	426,687	386,924	
USD	40,514	Microsoft Corp.	13,623,836	18,277,095	
USD	190	Monolithic Power Systems Inc.	96,340	135,977	
USD	1,097	Motorola Solutions Inc.	363,027	426,209	
USD	3,364	NetApp Inc.	322,586	340,473	
USD	6,474	NVIDIA Corp.	1,603,311	3,628,002	
USD	21,722	Oracle Corp.	2,129,558	3,426,960	
USD	13,631	QUALCOMM Inc.	2,362,128	2,149,585	
USD	333	Roper Technologies Inc.	196,274	212,101	
USD	2,120	Skyworks Solutions Inc.	361,835	310,870	
USD	585	TD SYNNEX Corp.	78,235	72,848	
USD	443	Teradyne Inc.	62,004	65,336	
USD	12,684	Texas Instruments Inc.	2,886,797	3,024,899	
USD	240	Universal Display Corp.	46,663	45,825	20.0
		CONSUMER STAPLES	47,145,373	62,068,011	29.8
USD	41,113	Altria Group Inc.	2,527,165	2,467,239	
USD	2,661	Brown-Forman Corp., Class B	246,376	235,410	
USD	4,165	Campbell Soup Co.	260,622	252,209	
USD	1,594	Church & Dwight Co., Inc.	183,190	211,651	
USD	59,948	Coca-Cola Co. (The)	4,410,919	4,782,438	
USD	27	Coca-Cola Consolidated Inc.	19,720	22,749	
USD	10,181	Colgate-Palmolive Co.	1,056,395	1,039,060	
USD	1,161	Constellation Brands Inc., Class A	338,689	378,556	
USD	1,631	Costco Wholesale Corp.	924,479	1,163,260	
USD	1,010	Dollar General Corp.	289,326	227,165	
USD	1,319	Estée Lauder Cos., Inc. (The), Class A	452,321	343,144	
USD	7,439	General Mills Inc.	868,278	755,864	
USD	1,306	Hershey Co. (The)	320,569	432,012	
USD	937	Ingredion Inc.	108,799	131,515	
USD	5,709	Kimberly-Clark Corp.	1,001,860	1,044,147	
USD	804	Lamb Weston Holdings Inc.	96,355	122,433	
USD	230	Lancaster Colony Corp.	62,929	61,271	
USD	2,488	McCormick & Co., Inc.	288,224	287,508	
USD	17,302	PepsiCo Inc.	3,504,784	4,245,395	
USD	34,703	Philip Morris International Inc.	4,248,194	4,487,865	
USD	29,044	Procter & Gamble Co. (The)	5,374,170	5,838,353	
				F72.461	
USD USD	5,834 6,417	Sysco Corp. Target Corp.	578,433 1,537,483	573,461 1,121,271	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
IICD	4 201	CONSUMER STAPLES (cont'd)	200 024	200 127	
USD USD	4,291 20,066	Tyson Foods Inc., Class A Walmart Inc.	368,634 3,979,952	290,137 4,178,227	
030	20,000	Walliat Circ.	33,047,866	34,692,340	16.7
		INDUSTRIALS		- 1,152,15	
USD	12,979	3M Co.	2,688,620	1,720,940	
USD	1,274	A. O. Smith Corp.	103,262	122,833	
USD	201	AAON Inc.	18,167	25,246	
USD	279	Advanced Drainage Systems Inc.	33,270	42,054	
USD	887	Allison Transmission Holdings Inc.	51,903	66,344	
USD USD	720 208	Ametek Inc. Applied Industrial Technologies Inc.	118,439 36,314	154,404 39,908	
USD	3,922	Automatic Data Processing Inc.	1,027,712	1,141,956	
USD	1,059	Booz Allen Hamilton Holding Corp.	120,715	156,565	
USD	1,177	Broadridge Financial Solutions Inc.	231,114	258,255	
USD	656	BWX Technologies Inc.	47,627	62,197	
USD	304	Carlisle Cos., Inc.	77,712	103,311	
USD	5,738	Carrier Global Corp.	336,903	377,866	
USD	5,371	Caterpillar Inc.	1,437,016	1,750,703	
USD	509	Cintas Corp.	252,590	335,180	
USD	124	Comfort Systems USA Inc.	20,703	26,973	
USD	519	Crane Holdings Co.	66,123	38,805	
USD	13,409	CSX Corp.	540,141	605,738	
USD	1,805	Cummins Inc.	529,300	586,220	
USD	117	Curtiss-Wright Corp.	19,759	28,467	
USD USD	1,563 950	Deere & Co.	702,981 70,932	838,980	
USD	1,007	Donaldson Co., Inc. Dover Corp.	70,952 178,435	78,670 196,969	
USD	147	EMCOR Group Inc.	30,000	35,984	
USD	6,466	Emerson Electric Co.	740,996	774,266	
USD	495	Equifax Inc.	132,265	154,298	
USD	238	Exponent Inc.	28,496	29,423	
USD	6,978	Fastenal Co.	464,363	545,310	
USD	3,388	FedEx Corp.	969,175	1,112,638	
USD	1,673	Flowserve Corp.	68,917	82,336	
USD	2,758	General Dynamics Corp.	706,601	786,085	
USD	2,868	General Electric Co.	262,619	417,362	
USD	1,030	Graco Inc.	93,663	117,824	
USD	308	HEICO Corp.	62,881	72,196	
USD	265	Herc Holdings Inc.	50,459	48,042	
USD USD	315 6,421	Hexcel Corp. Honeywell International Inc.	25,613 1,692,997	31,723 1,765,041	
USD	1,122	Howmet Aerospace Inc.	1,692,997 58,876	73,664	
USD	490	Hubbell Inc.	120,574	215,225	
USD	421	Huntington Ingalls Industries Inc.	110,198	126,937	
USD	384	IDEX Corp.	102,400	109,504	
USD	3,590	Illinois Tool Works Inc.	994,227	1,189,724	
USD	336	Insperity Inc.	40,717	52,951	
USD	529	ITT Inc.	62,231	65,321	
USD	483	Jacobs Solutions Inc.	79,595	76,072	
USD	625	KBR Inc.	43,781	53,868	
USD	138	Landstar System Inc.	27,134	35,199	
USD	898	Leidos Holdings Inc.	114,066	105,258	
USD	291	Lennox International Inc.	110,551	125,701	
USD	505	Lincoln Electric Holdings Inc.	85,381	132,883	
USD	3,204	Lockheed Martin Corp.	1,618,130	1,954,082	
USD	470	Maximus Inc.	46,964	52,619	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		INDUSTRIALS (cont'd)			
USD	2,957	MDU Resources Group Inc.	122,455	82,028	
USD	261	MSA Safety Inc.	49,062	60,148	
USD	876	MSC Industrial Direct Co., Inc., Class A	99,752	110,571	
USD	313	Nordson Corp.	88,079	102,907	
USD	2,322	Norfolk Southern Corp.	734,038	697,530	
USD	303	Old Dominion Freight Line Inc.	110,565	148,417	
USD	553	Oshkosh Corp.	70,797	63,435	
USD	1,169	Parker-Hannifin Corp.	438,973	604,029	
USD	4,623	Paychex Inc.	643,902	685,128	
USD	369	Quanta Services Inc.	66,583	96,031	
USD	2,250	Republic Services Inc.	333,999	456,552	
USD	1,236	Robert Half International Inc.	133,524	123,165	
USD	1,032	Rockwell Automation Inc.	350,298	450,405	
USD	3,234	Rollins Inc.	148,305	183,494	
USD	719	Snap-On Inc.	194,161	274,500	
USD	180	Tetra Tech Inc.	30,818	39,045	
USD	555	Textron Inc.	53,337	49,724	
USD	633	Timken Co. (The)	53,994	76,754	
USD	571	Toro Co. (The)	72,581	76,891	
USD	7,571	Union Pacific Corp.	2,111,449	2,052,274	
USD	12,257	United Parcel Service Inc., Class B	2,959,776	2,910,565	
USD	80	Valmont Industries Inc.	23,458	30,845	
USD	533	Verisk Analytics Inc.	129,559	159,598	
USD	1,017	Vertiv Holdings Co.	20,044	33,372	
USD	298	W.W. Grainger Inc.	180,203	311,316	
USD	3,184	Waste Management Inc.	579,462	731,486	
USD	248	Woodward Governor Co.	34,271	39,066	
USD	966	Xylem Inc.	127,798	144,121	
		UPAITUGADE	27,614,851	29,893,517	14.4
LICD	001	HEALTH CARE	150.746	140 244	
USD USD	881	Agilent Technologies Inc.	150,746	140,344	
	1,167	AmerisourceBergen Corp.	262,930	297,494	
USD	7,262	Amgen Inc.	2,255,740	2,135,907	
USD USD	407 3,272	Bruker Corp. Cardinal Health Inc.	35,333 242,351	39,856 409,921	
USD	3,272 42	Chemed Corp.	24z,551 27,098	30,138	
		•	27,090		
	2 00 4		רבר רבט		
USD	2,094	Cigna Corp.	656,650 54,229	778,392 64,002	
USD	126	Cooper Cos., Inc. (The)	54,229	64,002	
USD USD	126 1,172	Cooper Cos., Inc. (The) Elevance Health Inc.	54,229 614,060	64,002 689,808	
USD USD USD	126 1,172 5,043	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co.	54,229 614,060 1,660,365	64,002 689,808 3,133,121	
USD USD USD USD	126 1,172 5,043 526	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp.	54,229 614,060 1,660,365 43,327	64,002 689,808 3,133,121 47,182	
USD USD USD USD USD	126 1,172 5,043 526 170	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The)	54,229 614,060 1,660,365 43,327 19,418	64,002 689,808 3,133,121 47,182 21,498	
USD USD USD USD USD USD	126 1,172 5,043 526 170 1,345	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514	64,002 689,808 3,133,121 47,182 21,498 540,737	
USD USD USD USD USD USD USD	126 1,172 5,043 526 170 1,345 367	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387	
USD USD USD USD USD USD USD USD USD	126 1,172 5,043 526 170 1,345 367 33,053	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp. Teleflex Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076 61,733	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020 48,094	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212 150 1,019	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp. Teleflex Inc. Thermo Fisher Scientific Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076 61,733 776,970	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020 48,094 704,321	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212 150 1,019 5,765	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp. Teleflex Inc. Thermo Fisher Scientific Inc. UnitedHealth Group Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076 61,733 776,970 3,187,673	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020 48,094 704,321 3,670,736	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212 150 1,019 5,765 224	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp. Teleflex Inc. Thermo Fisher Scientific Inc. UnitedHealth Group Inc. Universal Health Services Inc., Class B	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076 61,733 776,970 3,187,673 39,255	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020 48,094 704,321 3,670,736 46,817	
USD	126 1,172 5,043 526 170 1,345 367 33,053 406 33,649 589 2,212 150 1,019 5,765	Cooper Cos., Inc. (The) Elevance Health Inc. Eli Lilly and Co. Encompass Health Corp. Ensign Group Inc. (The) HCA Healthcare Inc. Humana Inc. Johnson & Johnson McKesson Corp. Merck & Co., Inc. ResMed Inc. Stryker Corp. Teleflex Inc. Thermo Fisher Scientific Inc. UnitedHealth Group Inc.	54,229 614,060 1,660,365 43,327 19,418 426,514 215,676 6,995,230 205,564 3,715,555 168,536 714,076 61,733 776,970 3,187,673	64,002 689,808 3,133,121 47,182 21,498 540,737 217,387 7,247,617 229,828 5,143,683 170,491 894,020 48,094 704,321 3,670,736	

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	Average Cost (\$)	rair value (\$)	% OT NEU
		-			
USD	4,981	FINANCIALS American Express Co.	1,049,957	1,149,473	
USD	4,981 7,731	American International Group Inc.	1,049,957	589,304	
USD	829	Ameriprise Financial Inc.	269,209	364,784	
USD	1,093	Arthur J. Gallagher & Co.	287,028	317,927	
USD	573	Assurant Inc.	108,918	95,432	
USD	13,580	Bank of New York Mellon Corp. (The)	828,375	800,919	
USD	1,107	Brown & Brown Inc.	87,337	100,954	
USD	9,835	Charles Schwab Corp. (The)	981,753	738,479	
USD	2,012	Cincinnati Financial Corp.	290,961	259,396	
USD	5,222	CNA Financial Corp.	293,341	267,167	
USD	378	Erie Indemnity Co., Class A	103,569	105,164	
USD	499	Evercore Inc., Class A	75,879	81,699	
USD	149	FactSet Research Systems Inc.	69,565	79,083	
USD	2,054	First American Financial Corp.	147,445	155,154	
USD	39	First Citizens BancShares Inc.	41,229	66,310	
USD	2,287	First Interstate BancSystem Inc.	121,948	72,228	
USD	335	FirstCash Holdings Inc.	41,832	41,419	
USD	351	Globe Life Inc.	44,423	50,972	
USD	4,558	Goldman Sachs Group Inc. (The)	2,211,017	1,947,564	
USD	377	Hanover Insurance Group Inc.	65,226	56,451	
USD	3,621	Hartford Financial Services Group Inc. (The)	291,447	345,474	
USD	544	Houlihan Lokey Inc.	69,105	70,848	
USD	331	Interactive Brokers Group Inc., Class A	34,214	36,426	
USD	380	Jack Henry & Associates Inc.	82,510	84,235	
USD	3,807	Jefferies Financial Group Inc.	175,802	167,287	
USD	69	Kinsale Capital Group Inc.	23,947	34,205	
USD	230	LPL Financial Holdings Inc.	45,120	66,249	
USD	2,570	M&T Bank Corp.	520,128	421,354	
USD	187	MarketAxess Holdings Inc.	97,964	64,761	
USD	3,409	Marsh & McLennan Cos., Inc.	628,586	849,383	
USD	2,628	Mastercard Inc., Class A	1,188,437	1,369,252	
USD	882	Moody's Corp.	399,118	406,286	
USD	29,172	Morgan Stanley	3,548,656	3,300,335	
USD	140	Morningstar Inc.	42,398	36,364	
USD	398	MSCI Inc.	281,528	247,433	
USD	2,896	Nasdag Inc.	245,757	191,248	
USD	290	Primerica Inc.	53,539	75,975	
USD	1,522	Progressive Corp. (The)	212,708	266,894	
USD	1,583	S&P Global Inc.	753,959	840,698	
USD	876	SEI Investments Co.	66,714	69,188	
USD	393	Selective Insurance Group Inc.	48,668	49,954	
USD	3,297	SLM Corp.	73,496	71,281	
USD	1,040	Stifel Financial Corp.	84,748	82,210	
USD	4,338	T. Rowe Price Group Inc.	810,971	643,753	
USD	2,330	Travelers Cos., Inc. (The)	586,352	536,031	
USD	32,480	U.S. Bancorp	1,876,337	1,421,641	
USD	6,887	Visa Inc., Class A	1,917,605	2,166,661	
USD	789	W.R. Berkley Corp.	77,727	62,254	
USD	52,391	Wells Fargo & Co.	3,016,819	2,962,204	
USD	1,265	Western Alliance Bancorp	113,582	61,117	
			25,135,251	24,340,880	11.7
IICD	ວາດ	CONSUMER DISCRETIONARY	24.400	72 247	
USD	326	Academy Sports and Outdoors Inc.	24,468	23,342	
USD	1,197	Advance Auto Parts Inc.	273,833	111,477	
USD	1,383	Aramark	76,865	78,873	
USD	4,694	Best Buy Co., Inc.	596,246	509,596	

	Number of		Access on Cont	Fair-Value	0/ of Not
	Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CONCUMED DISCRETIONARY (
JSD	1,902	CONSUMER DISCRETIONARY (cont'd) BorgWarner Inc.	104,197	123,237	
JSD	731	Brunswick Corp.	83,564	83,902	
JSD	218	Churchill Downs Inc.	29,744	40,192	
JSD	419	Columbia Sportswear Co.	50,353	42,874	
JSD	2,031	D.R. Horton Inc.	220,860	327,415	
JSD	2,064	Darden Restaurants Inc.	387,176	456,844	
USD	508	Dick's Sporting Goods Inc.	83,772	88,960	
USD	205	Domino's Pizza Inc.	118,975	91,518	
USD	5,434	eBay Inc.	375,577	321,710	
USD	2,018	Gentex Corp.	80,380	78,222	
USD	1,368	Genuine Parts Co.	335,655	306,688	
USD	3,011	Hasbro Inc.	306,362	258,356	
USD	729	Hilton Worldwide Holdings Inc.	136,780	140,564	
USD	12,109	Home Depot Inc. (The)	5,611,099	4,983,100	
USD	677	Lear Corp.	138,294	128,744	
USD	2,726	LKQ Corp.	198,900	210,429	
USD	6,160	Lowe's Cos., Inc.	1,559,273	1,841,816	
USD	1,564	Marriott International Inc., Class A	344,942	380,589	
USD	8,198	McDonald's Corp.	2,779,846	3,240,822	
USD	7,817	Nike Inc., Class B	1,289,857	1,142,944	
USD	672	Polaris Inc.	108,199	107,656	
USD	245	Pool Corp.	117,768	121,595	
USD	555	Ralph Lauren Corp.	81,697	90,655	
USD	1,833	Ross Stores Inc.	251,130	272,282	
USD	11,749	Starbucks Corp.	1,601,538	1,541,818	
USD	3,891	Tapestry Inc.	202,831	220,617	
USD	640	Texas Roadhouse Inc., Class A	72,994	95,195	
USD	8,579	TJX Cos., Inc. (The)	793,886	963,641	
USD	921	Tractor Supply Co.	240,797	269,763	
USD	617	Vail Resorts Inc.	224,081	205,781	
USD	2,310	Wendy's Co. (The)	65,769	66,559	
USD	916	Williams-Sonoma Inc.	157,042	151,854	
USD	2,454	Yum! Brands Inc.	408,495	450,417	
		MATERIALS	19,533,245	19,570,047	9.4
USD	2,284	Air Products and Chemicals Inc.	825,324	906,297	
USD	468	AptarGroup Inc.	74,879	71,831	
USD	636	Avery Dennison Corp.	147,058	144,749	
USD	1,023	Berry Global Group Inc.	83,489	87,195	
USD	1,400	Celanese Corp.	197,061	214,768	
USD	2,454	Chemours Co. (The)	102,480	119,927	
USD	3,352	Corteva Inc.	285,600	254,444	
USD	4,656	DuPont de Nemours Inc.	445,630	440,644	
USD	171	Eagle Materials Inc.	33,800	42,230	
USD	1,931	Ecolab Inc.	460,034	477,570	
JSD	1,023	FMC Corp.	151,425	141,404	
USD	2,736	Graphic Packaging Holding Co.	67,445	87,097	
USD	296	H.B. Fuller Co.	30,667	28,041	
USD	516	Louisiana Pacific Corp.	45,066	51,254	
USD	238	Martin Marietta Materials Inc.	102,601	145,566	
USD	2,166	PPG Industries Inc.	403,252	425,533	
USD	449	Royal Gold Inc.	68,994	68,273	
USD	1,054	RPM International Inc.	120,084	125,289	
JSD	1,091	Sealed Air Corp.	86,365	57,812	
USD	1,227	Sherwin-Williams Co. (The)	401,033	431,594	

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
LICE	507	MATERIALS (cont'd)	140,000	170 205	
USD	597	Vulcan Materials Co.	148,099	178,295	
		REAL ESTATE	4,280,386	4,499,813	2.2
LICD	2.562		544020	FOF 100	
USD USD	2,562	Extra Space Storage Inc.	544,928	505,198	
	2,111	Lamar Advertising Co., Class A	273,754	277,557	
USD USD	2,427	Public Storage	1,070,322	938,443	
	523	SBA Communications Corp.	226,132	160,574	
USD	7,915	Ventas Inc.	490,513	495,645	1.1
		ENERGY	2,605,649	2,377,417	1.1
LICD	1.077		20.022	44.207	
USD	1,077	ChampionX Corp.	39,932 73,253	44,287	
USD	3,945	Comstock Resources Inc.	73,253	60,623	
USD	2,967	EQT Corp.	143,027	161,663	
USD	5,920	Halliburton Co.	228,066	258,725	
USD	1,758	Murphy Oil Corp.	73,548	89,197	
USD	1,934	NOV Inc.	50,539	41,096	
USD	2,413	Ovintiv Inc.	150,887	121,695	
USD	2,145	Patterson-UTI Energy Inc.	43,820	34,014	
USD	2,201	Targa Resources Corp.	207,365	221,890	
USD	24	Texas Pacific Land Corp.	40,695	41,857	
			1,051,132	1,075,047	0.5
	7	UTILITIES	220 424	201215	
USD	7,441	AES Corp. (The)	229,421	204,345	
USD	308	American States Water Co.	40,312	35,498	
USD	4,457	CMS Energy Corp.	377,269	346,884	
USD	1,382	National Fuel Gas Co.	117,222	94,030	
USD	219	Ormat Technologies Inc.	22,350	23,343	
USD	1,200	Southwest Gas Corp.	113,549	101,184	
USD	3,908	UGI Corp.	201,307	139,627	
-			1,101,430	944,911	0.4
		COMMUNICATION SERVICES			
USD	2,417	Activision Blizzard Inc.	243,498	269,922	
USD	830	Electronic Arts Inc.	142,610	142,611	
USD	896	New York Times Co. (The), Class A	46,826	46,743	
USD	3,128	News Corp., Class A	77,011	80,804	
USD	378	Nexstar Media Group Inc.	71,686	83,401	
USD	30,462	Sirius XM Holdings Inc.	239,009	182,806	
USD	2,114	TEGNA Inc.	53,247	45,480	
			873,887	851,767	0.4
		Commissions and other portfolio transaction costs	185,416,619	207,558,253	99.7
-	nd other portfolio tra		(39,201)		
Total Investme	ent Portfolio before	Derivative Instruments	185,377,418	207,558,253	99.7
	cy Forward Contract(s	5)		339,973	0.2
Total Investme			185,377,418	207,898,226	99.9
Other Net Asse	ts (Liabilities)			331,952	0.1
Net Assets Att	ributable to Holders	of Redeemable Units		208,230,178	100.0

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	60,154,853	USD	45,166,653	1.33	327,192
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	1,615,380	USD	1,222,089	1.32	(3,396)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	USD	1,444,764	CAD	1,905,342	0.76	8,389
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	USD	972,333	CAD	1,280,162	0.76	7,788
Total Foreign Currency Forward Contract(s)	Value							339,973

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

 $The following \ table/tables \ shows/show\ the\ net\ impact\ on\ the\ Fund's\ Statements\ of\ Financial\ Position\ if\ all\ rights\ to\ offset\ were\ exercised.$

as at June 30, 2023

	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	343	(3)	-	340
Derivative assets - Swaps and swaptions	-	=	-	-
Total	343	(3)	-	340
Derivative liabilities - Foreign currency forward contracts	(3)	3	-	-
Derivative liabilities - Swaps and swaptions	-	=	-	-
Total	(3)	3	-	-

as at December 31, 2022

		Amounts Eligible for Offset			
	Gross Assets/	Financial	Collateral	Net	
	(Liabilities)	Instruments	Received/(Paid)	Exposure	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Derivative assets - Foreign currency forward contracts	359	(22)	-	337	
Derivative assets - Swaps and swaptions	-	-	-		
Total	359	(22)	-	337	
Derivative liabilities - Foreign currency forward contracts	(22)	22	=	-	
Derivative liabilities - Swaps and swaptions	-	-	-	-	
Total	(22)	22	-	-	

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	2	2
Soft dollar commissions †	1	1

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Hedged Units		Non-Hedged Units	
	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,685,990	1,568,008	3,514,723	8,413,865
Redeemable units issued	-	50,000	550,000	1,050,000
Redeemable units issued for reinvested distributions	-	-	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	317,982	-	200,858
Redeemable units redeemed	(100,000)	(200,000)	(550,000)	(6,400,000)
Number of redeemable units at the end of period/year	1,585,990	1,735,990	3,514,723	3,264,723

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management	
	fee rate:	
Hedged Units	0.350	
Non-Hedged Units	0.350	

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	2,967
Collateral (non-cash)	-	3,144

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	9	10
Charges	(4)	(5)
Securities lending revenue	5	5
Charges as a % of gross securities lending revenue	43.9	52.0

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

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Information Technology	26.3
Consumer Staples	17.6
Health Care	14.5
Industrials	14.0
Financials	11.3
Consumer Discretionary	10.7
Materials	2.2
Real Estate	1.2
Utilities	0.7
Energy	0.6
Communication Services	0.5
Other Net Assets (Liabilities)	0.2
Foreign Currency Forward Contract(s)	0.2
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

$Impact \, on \, Net \, Assets \, Attributable \, to \, Holders \, of \, Redeemable \, Units \,$

	as at June 30, 2023
Benchmark	(\$)
WisdomTree U.S. Quality Dividend Growth Index	20,362,741

as at December 31, 2022

Benchmark	(\$)
WisdomTree U.S. Quality Dividend Growth Index	19,334,417

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	207,903	(58,245)	149,658	71.9
Total	207,903	(58,245)	149,658	71.9

as at December 31, 2022~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	194,914	(57,831)	137,083	70.2
Total	194,914	(57,831)	137,083	70.2

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$14,966,000 (December 31, 2022 - \$13,708,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	207,558	-	-	207,558
Foreign currency forward contract(s), net	-	340	-	340
Total	207,558	340	-	207,898

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	194,597	-	-	194,597
Foreign currency forward contract(s), net	-	337	-	337
Total	194,597	337	-	194,934

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

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

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	44,976	43,166
Investments pledged as collateral	-	-
Cash	70	7
Unrealized gain on futures and foreign currency forward		
contracts	90	49
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	53	60
Interest receivable	-	-
Advisory fees waiver	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	45,189	43,282
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	1	9
Swaps, swaptions and options	-	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	16	17
Accounts payable and accrued liabilities	7	6
Foreign capital gains tax	-	-
	24	32
Net assets attributable to holders of redeemable units	45.165	43.250

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

		attributable to leemable units		attributable to leemable units	Number of rec	leemable units
	per Series	/Class (Note 4):		per unit:		outstanding:
	as at Jun. 30. 2023	as at Dec. 31. 2022	as at Jun. 30, 2023	as at Dec. 31. 2022	as at Jun. 30, 2023	as at Dec. 31. 2022
Variably Hedged	3411.33,2023	500.51,2022	Jun. 50, 2025	500.51,2022	Jun. 50, 2025	500.51,2022
Units	45,165	43,250	39.27	36.04	1,150,000	1,200,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	507	597
Interest for distribution purposes	1	-
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	637	880
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	3,082	(7,439)
Total net gain (loss) on investments and derivatives	4,227	(5,962)
Other income		
Foreign exchange gain (loss) on cash	(2)	1
Securities lending revenue (Note 6)	1	1
Fees rebate	-	-
Miscellaneous foreign income	-	-
Other income	-	-
Total other income	(1)	2
Total income	4,226	(5,960)
Expenses		
Management fees (Note 5)	90	107
Commissions and other portfolio transaction costs	1	18
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	69	82
Harmonized sales tax	8	11
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	-
Listing fees	-	-
Other expenses	-	1
Total expenses	169	220
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	4,057	(6,180)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	assets attributab of redeema	rease) in net le to holders lble units per Series/Class:	•	ecrease) in net ttributable to eemable units per unit:	Weighted ave	erage number of units:
	2023	2022	2023	2022	2023	2022
Variably Hedged						
Units	4,057	(6,180)	3.52	(4.39)	1,150,829	1,406,354

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

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Variably H	edged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	43,250	53,084
Increase (decrease) in net assets attributable to holders of redeemable units	4,057	(6,180)
Distributions to holders of redeemable units		
From net investment income	(66)	(129)
From net realized gains	(264)	(209)
Return of capital	-	
Total distributions to holders of redeemable units	(330)	(338)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	5,369
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(1,812)	(5,303)
Net increase (decrease) from redeemable unit transactions	(1,812)	66
Net increase (decrease) in net assets attributable to holders of redeemable units	1,915	(6,452)
Net assets attributable to holders of redeemable units at the end of period/year	45,165	46,632

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	4,057	(6,180
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(637)	(880)
Unrealized foreign exchange (gain) loss on cash	-	(1
Commissions and other portfolio transaction costs	1	18
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(3,082)	7,439
Proceeds from sale and maturity of investments and		
derivatives	1,012	737
Purchase of investments and derivatives	(931)	(1,261
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	7	(13
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	(3
Change in other accounts receivable and payable	1	-
Amortization interest earned	-	-
Net cash from (used in) operating activities	426	(144
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested	(226)	(220
distributions	(330)	(338)
Proceeds from issuance of redeemable units	- (22)	101
Amounts paid on redemption of redeemable units	(33)	(75
Net cash from (used in) financing activities	(363)	(312
Unrealized foreign exchange gain (loss) on cash		1
Net increase (decrease) in cash	63	(456
Cash (bank overdraft), beginning of period/year	7	721
Cash (bank overdraft), end of period/year	70	266
Cash (bank overtrait), end of period/year	70	200
Supplementary Information:		
Dividends received, net of withholding tax*	445	502
Interest received, net of withholding tax*	1	-
Dividends paid*	-	_
Interest paid*	-	_
record to the second se		

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

682 10,819 911 163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003 8,784	INFORMATION TECHNOLOGY Amphenol Corp., Class A Apple Inc. Applied Materials Inc. Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	\$8,205 1,499,089 96,616 8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807 111,189	76,751 2,780,069 174,438 11,710 1,559,367 44,972 940,473 8,831 86,047 10,088 36,763	Assets
10,819 911 163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Amphenol Corp., Class A Apple Inc. Applied Materials Inc. Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	1,499,089 96,616 8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	2,780,069 174,438 11,710 1,559,367 44,972 940,473 8,831 86,047 10,088	
10,819 911 163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Amphenol Corp., Class A Apple Inc. Applied Materials Inc. Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	1,499,089 96,616 8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	2,780,069 174,438 11,710 1,559,367 44,972 940,473 8,831 86,047 10,088	
10,819 911 163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Apple Inc. Applied Materials Inc. Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	1,499,089 96,616 8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	2,780,069 174,438 11,710 1,559,367 44,972 940,473 8,831 86,047 10,088	
911 163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Applied Materials Inc. Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	96,616 8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	174,438 11,710 1,559,367 44,972 940,473 8,831 86,047 10,088	
163 1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Bentley Systems Inc., Class B Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	8,818 1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	11,710 1,559,367 44,972 940,473 8,831 86,047 10,088	
1,357 185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Broadcom Inc. CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	1,011,111 30,607 812,552 8,693 89,670 9,143 41,709 175,807	1,559,367 44,972 940,473 8,831 86,047 10,088	
185 13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	CDW Corp. of Delaware Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	30,607 812,552 8,693 89,670 9,143 41,709 175,807	44,972 940,473 8,831 86,047 10,088	
13,721 119 995 91 1,496 3,920 240 87 908 206 225 1,003	Cisco Systems Inc. Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	812,552 8,693 89,670 9,143 41,709 175,807	940,473 8,831 86,047 10,088	
119 995 91 1,496 3,920 240 87 908 206 225 1,003	Cognex Corp. Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	8,693 89,670 9,143 41,709 175,807	8,831 86,047 10,088	
995 91 1,496 3,920 240 87 908 206 225 1,003	Cognizant Technology Solutions Corp., Class A Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	89,670 9,143 41,709 175,807	86,047 10,088	
91 1,496 3,920 240 87 908 206 225 1,003	Dolby Laboratories Inc., Class A Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	9,143 41,709 175,807	10,088	
1,496 3,920 240 87 908 206 225 1,003	Gen Digital Inc. HP Inc. Intuit Inc. Jabil Inc.	41,709 175,807		
3,920 240 87 908 206 225 1,003	HP Inc. Intuit Inc. Jabil Inc.	175,807	/	
240 87 908 206 225 1,003	Intuit Inc. Jabil Inc.		159,478	
87 908 206 225 1,003	Jabil Inc.		145,677	
908 206 225 1,003		8,487	12,439	
206 225 1,003	Juniper Networks Inc.	40,072	37,686	
225 1,003	KLA Corp.	60,916	132,361	
1,003	Lam Research Corp.	112,444	191,616	
	Micron Technology Inc.	94,626	83,856	
	Microsoft Corp.	2,519,702	3,962,729	
41	Monolithic Power Systems Inc.	16,614	29,342	
238	Motorola Solutions Inc.	77,929	92,468	
729	NetApp Inc.	63,889	73,783	
1,403	NVIDIA Corp.	313,450	73,783 786,235	
4,710	Oracle Corp.	391,509	743,071	
2,955	QUALCOMM Inc.	455,926	465,998	
2,333 72	Roper Technologies Inc.	42,415	45,860	
459	Skyworks Solutions Inc.	68,105	67,306	
126	TD SYNNEX Corp.	16,966	15,690	
94	Teradyne Inc.	11,286	13,864	
2,750	Texas Instruments Inc.	508,118	655,824	
52	Universal Display Corp.	9,716	9,929	
- 32	Universal Display Corp.	8,765,379	13,454,721	29.8
	CONSUMER STAPLES	5,555,555		
8,914	Altria Group Inc.	557,132	534,940	
577	Brown-Forman Corp., Class B	49,324	51,045	
903	Campbell Soup Co.	57,872	54,681	
345	Church & Dwight Co., Inc.	34,529	45,809	
12,998	Coca-Cola Co. (The)	926,419	1,036,934	
6	Coca-Cola Consolidated Inc.	4,311	5,055	
2,207	Colgate-Palmolive Co.	231,407	225,244	
251	Constellation Brands Inc., Class A	66,620	81,841	
353	Costco Wholesale Corp.	159,760		
219	Dollar General Corp.	51,266	49,257	
286	Estée Lauder Cos., Inc. (The), Class A	94,881	74,404	
1,613	General Mills Inc.			
	Hershev Co. (The)			
173				
50				
	·			
1,200				
	577 903 345 12,998 6 2,207 251 353 219 286 1,613 283 203 1,238 173	8,914 Altria Group Inc. 577 Brown-Forman Corp., Class B 903 Campbell Soup Co. 345 Church & Dwight Co., Inc. 12,998 Coca-Cola Co. (The) 6 Coca-Cola Consolidated Inc. 2,207 Colgate-Palmolive Co. 251 Constellation Brands Inc., Class A 353 Costco Wholesale Corp. 219 Dollar General Corp. 286 Estée Lauder Cos., Inc. (The), Class A 1,613 General Mills Inc. 283 Hershey Co. (The) 203 Ingredion Inc. 1,238 Kimberly-Clark Corp. 173 Lamb Weston Holdings Inc. 50 Lancaster Colony Corp. 539 McCormick & Co., Inc. 3,751 PepsiCo Inc. 7,524 Philip Morris International Inc. 6,297 Procter & Gamble Co. (The) 1,265 Sysco Corp.	8,914 Altria Group Inc. 557,132 577 Brown-Forman Corp., Class B 49,324 903 Campbell Soup Co. 57,872 345 Church & Dwight Co., Inc. 34,529 12,998 Coca-Cola Co. (The) 926,419 6 Coca-Cola Consolidated Inc. 4,311 2,207 Colgate-Palmolive Co. 231,407 251 Constellation Brands Inc., Class A 66,620 353 Costco Wholesale Corp. 159,760 219 Dollar General Corp. 51,266 286 Estée Lauder Cos., Inc. (The), Class A 94,881 1,613 General Mills Inc. 189,023 283 Hershey Co. (The) 57,687 203 Ingredion Inc. 23,412 1,238 Kimberly-Clark Corp. 218,405 173 Lamb Weston Holdings Inc. 20,208 50 Lancaster Colony Corp. 13,702 539 McCormick & Co., Inc. 62,774 3,751 PepsiCo Inc. 693,559 7,524 Philip Morris International Inc. 905,577 6,297 Procter	8,914 Altria Group Inc. 557,132 534,940 577 Brown-Forman Corp., Class B 49,324 51,045 903 Campbell Soup Co. 57,872 54,681 345 Church & Dwight Co., Inc. 34,529 45,809 12,998 Coca-Cola Co. (The) 926,419 1,036,934 6 Coca-Cola Consolidated Inc. 4,311 5,055 2,207 Colgate-Palmolive Co. 231,407 225,244 251 Constellation Brands Inc., Class A 66,620 81,841 353 Costco Wholesale Corp. 159,760 251,766 219 Dollar General Corp. 51,266 49,257 286 Estée Lauder Cos., Inc. (The), Class A 94,881 74,404 1,613 General Mills Inc. 189,023 163,894 283 Hershey Co. (The) 57,687 93,614 203 Ingredion Inc. 23,412 28,492 1,238 Kimberly-Clark Corp. 218,405 26,444 5 Lamb Weston Holdings Inc. 20,208 26,344 5 PepsiCo Inc. 693,559

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
USD	930	CONSUMER STAPLES (cont'd) Tyson Foods Inc., Class A	80,741	62,882	
USD	4,351	Walmart Inc.	862,986	905,983	
030	4,551	Tullia circ.	6,794,082	7,520,827	16.7
		INDUSTRIALS			
USD	2,814	3M Co.	609,785	373,120	
USD	276	A. O. Smith Corp.	19,780	26,611	
USD	45	AAON Inc.	3,909	5,652	
USD	60	Advanced Drainage Systems Inc.	7,162	9,044	
USD	190	Allison Transmission Holdings Inc.	11,031	14,211	
USD	155	Ametek Inc.	19,920	33,240	
USD	44	Applied Industrial Technologies Inc.	7,659	8,442	
USD	850	Automatic Data Processing Inc.	188,456	247,492	
USD	229	Booz Allen Hamilton Holding Corp.	22,832	33,856	
USD	255	Broadridge Financial Solutions Inc.	44,134 9,632	55,952 13,463	
USD USD	142 66	BWX Technologies Inc. Carlisle Cos., Inc.	9,032 13,569	22,429	
USD	1,244	Carrier Global Corp.	73,032	81,922	
USD	1,164	Caterpillar Inc.	247,950	379,411	
USD	110	Cintas Corp.	41,287	72,436	
USD	27	Comfort Systems USA Inc.	4,445	5,873	
USD	111	Crane Holdings Co.	14,142	8,299	
USD	2,907	CSX Corp.	98,750	131,321	
USD	391	Cummins Inc.	99,155	126,987	
USD	25	Curtiss-Wright Corp.	3,921	6,083	
USD	339	Deere & Co.	109,474	181,967	
USD	205	Donaldson Co., Inc.	13,762	16,976	
USD	218	Dover Corp.	31,064	42,641	
USD	32	EMCOR Group Inc.	6,488	7,833	
USD	1,402	Emerson Electric Co.	135,749	167,881	
USD	107	Equifax Inc.	24,434	33,353	
USD	52	Exponent Inc.	5,552	6,429	
USD	1,510	Fastenal Co.	82,554	118,002	
USD	734	FedEx Corp.	190,921	241,050	
USD	363	Flowserve Corp.	14,743	17,865	
USD	598	General Dynamics Corp.	142,904	170,442	
USD	621	General Electric Co.	56,165	90,370	
USD	223	Graco Inc.	16,995	25,509	
USD	66	HEICO Corp.	13,226	15,470	
USD	57	Herc Holdings Inc.	11,222	10,334	
USD	67	Hexcel Corp.	5,348	6,747	
USD	1,392	Honeywell International Inc.	324,337 12,450	382,641 15.757	
USD USD	240 106	Howmet Aerospace Inc.	12,450 21,476	15,757 46,559	
USD	91	Hubbell Inc. Huntington Ingalls Industries Inc.	21,476 24,061	46,559 27,438	
USD	83	IDEX Corp.	18,908	23,669	
USD	778	Illinois Tool Works Inc.	184,934	257,829	
USD	71	Insperity Inc.	8,110	11,189	
USD	113	ITT Inc.	13,758	13,953	
USD	103	Jacobs Solutions Inc.	17,066	16,222	
USD	135	KBR Inc.	9,374	11,635	
USD	30	Landstar System Inc.	4,856	7,652	
USD	194	Leidos Holdings Inc.	24,437	22,739	
USD	63	Lennox International Inc.	24,689	27,214	
USD	109	Lincoln Electric Holdings Inc.	14,874	28,682	
USD	695	Lockheed Martin Corp.	328,663	423,872	
USD	101	Maximus Inc.	9,148	11,307	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		INDUSTRIALS (cont'd)			
USD	641	MDU Resources Group Inc.	26,750	17,782	
JSD	56	MSA Safety Inc.	8,812	12,905	
JSD	188	MSC Industrial Direct Co., Inc., Class A	21,367	23,730	
JSD	68	Nordson Corp.	16,206	22,357	
JSD	503	Norfolk Southern Corp.	133,779	151,101	
USD	66	Old Dominion Freight Line Inc.	20,941	32,329	
JSD	118	Oshkosh Corp.	13,007	13,536	
USD	253	Parker-Hannifin Corp.	77,588	130,726	
USD	1,002	Paychex Inc.	115,026	148,496	
USD	80	Quanta Services Inc.	14,073	20,820	
USD	487	Republic Services Inc.	65,789	98,818	
USD	268	Robert Half International Inc.	24,632	26,706	
USD	224	Rockwell Automation Inc.	65,823	97,762	
USD	701	Rollins Inc.	28,924	39,774	
USD	156	Snap-On Inc.	35,548	59,558	
USD	38	Tetra Tech Inc.	5,125	8,243	
USD	120	Textron Inc.	11,646	10,751	
USD	135	Timken Co. (The)	11,250	16,369	
USD	122	Toro Co. (The)	12,876	16,429	
USD	1,641	Union Pacific Corp.	402,780	444,826	
USD	2,658	United Parcel Service Inc., Class B	547,421	631,172	
USD	17	Valmont Industries Inc.	4,306	6,555	
USD	115	Verisk Analytics Inc.	25,970	34,435	
USD	220	Vertiv Holdings Co.	4,349	7,219	
USD	64	W.W. Grainger Inc.	30,979	66,860	
USD	689	Waste Management Inc.	106,580	158,290	
USD	53	Woodward Governor Co.	6,721	8,349	
USD	208	Xylem Inc.	23,018	31,032	
		HEALTH CARE	5,303,579	6,474,001	14.3
USD	191	Agilent Technologies Inc.	26,336	30,427	
USD	253	AmerisourceBergen Corp.	57,079	64,495	
USD	1,574	Amgen Inc.	482,946	462,946	
USD	87	Bruker Corp.	6,385	8,520	
USD	709	Cardinal Health Inc.	48,250	88,825	
USD	9	Chemed Corp.	5,580	6,458	
USD	454	Cigna Corp.	136,081	168,763	
USD	27	Cooper Cos., Inc. (The)	11,404	13,715	
USD	254	Elevance Health Inc.	111,549	149,498	
USD	1,093	Eli Lilly and Co.	263,127	679,060	
USD	112	Encompass Health Corp.	9,121	10,046	
USD	37	Ensign Group Inc. (The)	4,006	4,679	
USD	291	HCA Healthcare Inc.	89,851	116,992	
USD	79	Humana Inc.	40,204	46,795	
USD	7,167	Johnson & Johnson	1,473,252	1,571,527	
USD	88	McKesson Corp.	44,623	49,815	
USD	7,296	Merck & Co., Inc.	798,043	1,115,288	
USD	127	ResMed Inc.	27,562	36,761	
USD	479	Stryker Corp.	134,294	193,596	
USD	32	Teleflex Inc.	12,138	10,260	
USD	221	Thermo Fisher Scientific Inc.	168,936	152,753	
USD	1,250	UnitedHealth Group Inc.	573,807	795,910	
USD	48	Universal Health Services Inc., Class B	8,366	10,032	
USD	42	West Pharmaceutical Services Inc.	12,748	21,280	
	422	Zoetis Inc.	80,841	96,273	
USD	422	Zoetis inc.	4,626,529	30,213	13.1

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
	Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
	or Par Value	Description	(⊅)	(⊅)	Assets
		FINANCIALS			
USD	1,080	American Express Co.	226,905	249,233	
USD	1,676	American International Group Inc.	142,687	127,755	
USD	180	Ameriprise Financial Inc.	50,621	79,205	
USD	237	Arthur J. Gallagher & Co.	62,127	68,937	
USD	123	Assurant Inc.	21,688	20,485	
USD	2,944	Bank of New York Mellon Corp. (The)	179,758	173,631	
USD	240	Brown & Brown Inc.	18,837	21,887	
USD	2,132	Charles Schwab Corp. (The)	219,451	160,085	
USD	436	Cincinnati Financial Corp.	63,012	56,211	
USD	1,132	CNA Financial Corp.	63,970	57,915	
USD	82	Erie Indemnity Co., Class A	20,062	22,813	
USD	107	Evercore Inc., Class A	15,040	17,519	
USD	32	FactSet Research Systems Inc.	12,278	16,984	
USD	445	First American Financial Corp.	31,740	33,614	
USD	8	First Citizens BancShares Inc.	8,365	13,602	
USD	494	First Interstate BancSystem Inc.	27,278	15,602	
USD	72	FirstCash Holdings Inc.	8,951	8,902	
USD	76	Globe Life Inc.	8,797	11,037	
USD	988	Goldman Sachs Group Inc. (The)	483,394	422,157	
USD	81	Hanover Insurance Group Inc.	13,847	12,129	
USD	785	Hartford Financial Services Group Inc. (The)	54,510	74,896	
USD	117	Houlihan Lokey Inc.	14,942	15,238	
USD	72	Interactive Brokers Group Inc., Class A	7,416	7,923	
USD	82	Jack Henry & Associates Inc.	16,637	18,177	
USD	825	Jefferies Financial Group Inc.	38,415	36,252	
USD	15	Kinsale Capital Group Inc.	5,188	7,436	
USD	50	LPL Financial Holdings Inc.	6,949	14,402	
USD	556	M&T Bank Corp.	114,567	91,157	
USD	40	MarketAxess Holdings Inc.	17,976	13,853	
USD	739	Marsh & McLennan Cos., Inc.	111,574	184,128	
USD	570	Mastercard Inc., Class A	225,750	296,984	
USD	191	Moody's Corp.	88,154	87,983	
USD	6,325	Morgan Stanley	771,533	715,570	
USD	30	Morningstar Inc.	7,411	7,792	
USD	86	MSCI Inc.	61,700	53,466	
USD	628	Nasdaq Inc.	54,085	41,472	
USD	62	Primerica Inc.	10,844	16,243	
USD	330	Progressive Corp. (The)	43,924	57,868	
USD	343	S&P Global Inc.	141,759	182,160	
USD	188	SEI Investments Co.	13,892	14,849	
USD	84	Selective Insurance Group Inc.	10,331	10,677	
USD	707	SLM Corp.	16,007	15,285	
USD	224	Stifel Financial Corp.	18,287	17,707	
USD	940	T. Rowe Price Group Inc.	18,287 154,725	139,495	
USD	504	Travelers Cos., Inc. (The)	127,575		
USD			413,569	115,948 308,227	
	7,042	U.S. Bancorp	413,569 368,685	308,227 469,700	
USD	1,493	Visa Inc., Class A			
USD	168	W.R. Berkley Corp.	16,868	13,256	
USD	11,360	Wells Fargo & Co.	658,016	642,298	
USD	272	Western Alliance Bancorp	22,192	13,141	11.7
		CONSUMER DISCRETIONARY	5,292,289	5,273,286	11./
USD	70	Academy Sports and Outdoors Inc.	5,205	5,012	
USD	259	Advance Auto Parts Inc.	60,521	24,121	
USD	296	Aramark	16,631	16,881	
USD	1,018	Best Buy Co., Inc.	113,336	110,517	
	1,010	DESCRIPTION CO., IIIC.	113,330	110,311	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		CONCUMED DISCRETIONARY (sound)			
USD	409	CONSUMER DISCRETIONARY (cont'd) BorgWarner Inc.	20,503	26,501	
USD	157	Brunswick Corp.	18,472	18,020	
USD	48	Churchill Downs Inc.	5,755	8,850	
USD	90	Columbia Sportswear Co.	11,043	9,209	
USD	440	D.R. Horton Inc.	36,081	70,932	
USD	446	Darden Restaurants Inc.	83,939	98,717	
USD	109	Dick's Sporting Goods Inc.	17,718	19,088	
USD	44	Domino's Pizza Inc.	26,708	19,643	
USD	1,178	eBay Inc.	69,473	69,741	
USD	432	Gentex Corp.	14,950	16,745	
USD	296	Genuine Parts Co.	73,539	66,359	
		Hasbro Inc.	69,561	56,030	
USD	653				
USD	158	Hilton Worldwide Holdings Inc.	29,622	30,465	
USD	2,625	Home Depot Inc. (The)	1,266,461	1,080,241	
USD	145	Lear Corp.	30,759	27,574	
USD	591	LKQ Corp.	42,975	45,621	
USD	1,335	Lowe's Cos., Inc.	271,800	399,160	
USD	339	Marriott International Inc., Class A	74,648	82,493	
USD	1,777	McDonald's Corp.	600,623	702,481	
USD	1,695	Nike Inc., Class B	243,395	247,830	
USD	144	Polaris Inc.	17,953	23,069	
USD	53	Pool Corp.	20,664	26,304	
USD	120	Ralph Lauren Corp.	17,539	19,601	
USD	397	Ross Stores Inc.	54,203	58,972	
USD	2,547	Starbucks Corp.	357,107	334,242	
USD	844	Tapestry Inc.	44,189	47,854	
USD	137	Texas Roadhouse Inc., Class A	15,156	20,378	
USD	1,860	TJX Cos., Inc. (The)	172,416	208,926	
USD	199	Tractor Supply Co.	42,228	58,288	
USD	134	Vail Resorts Inc.	49,831	44,692	
USD	500	Wendy's Co. (The)	13,441	14,407	
USD	197	Williams-Sonoma Inc.	24,987	32,659	
USD	531	Yum! Brands Inc.	88,524	97,462	
		MATERIALS	4,121,956	4,239,085	9.4
USD	495	Air Products and Chemicals Inc.	152,260	196,417	
USD	100	AptarGroup Inc.	14,452	15,349	
USD	137	Avery Dennison Corp.	24,729	31,180	
USD	220	Berry Global Group Inc.	18,026	18,752	
USD	304	Celanese Corp.	42,508	46,635	
USD	531	Chemours Co. (The)	21,567	25,950	
USD	726	Corteva Inc.	62,333	55,109	
USD	1,007	DuPont de Nemours Inc.	97,277	95,303	
USD	36	Eagle Materials Inc.	7,198	8,891	
USD	419	Ecolab Inc.	94,796	103,626	
USD	222	FMC Corp.	29,419	30,686	
USD	593	Graphic Packaging Holding Co.	12,360	18,877	
USD	63	H.B. Fuller Co.	6,621	5,968	
USD	110	Louisiana Pacific Corp.	9,697	10,926	
USD	51	Martin Marietta Materials Inc.	9,697 17,619	31,193	
				91,944	
USD	468	PPG Industries Inc. Royal Gold Inc.	75,515 14,640		
USD	97 229	,	14,640	14,749 27,102	
USD	228	RPM International Inc.	22,830	27,102	
USD	235	Sealed Air Corp.	19,018	12,453	
USD	266	Sherwin-Williams Co. (The)	74,004	93,565	

	Number of				
	Units/Shares		Average Cost	Fair Value	% of Net
	or Par Value	Description	(\$)	(\$)	Assets
		MATERIALS (sound d)			
LICD	120	MATERIALS (cont'd)	22.125	20 526	
USD	129	Vulcan Materials Co.	32,135 849,004	38,526 973,201	2.1
		DEAL COTATE	645,004	373,201	2.1
HCD	554	REAL ESTATE	110 220	100 242	
USD	554	Extra Space Storage Inc.	118,326	109,243	
USD	458	Lamar Advertising Co., Class A	59,195	60,218	
USD	526	Public Storage	233,637	203,387	
USD	113	SBA Communications Corp.	49,888	34,694	
USD	1,712	Ventas Inc.	106,096	107,207	
		FNEDGV	567,142	514,749	1.1
uco	222	ENERGY	0.533	0.540	
USD	232	ChampionX Corp.	8,577	9,540	
USD	852	Comstock Resources Inc.	16,256	13,093	
USD	643	EQT Corp.	31,257	35,035	
USD	1,283	Halliburton Co.	45,723	56,072	
USD	377	Murphy Oil Corp.	14,307	19,127	
USD	417	NOV Inc.	10,967	8,861	
USD	523	Ovintiv Inc.	33,244	26,377	
USD	462	Patterson-UTI Energy Inc.	9,653	7,326	
USD	477	Targa Resources Corp.	44,709	48,088	
USD	5	Texas Pacific Land Corp.	7,834	8,720	
			222,527	232,239	0.5
		UTILITIES			
USD	1,613	AES Corp. (The)	49,061	44,296	
USD	66	American States Water Co.	8,724	7,607	
USD	964	CMS Energy Corp.	81,937	75,027	
USD	299	National Fuel Gas Co.	25,686	20,344	
USD	48	Ormat Technologies Inc.	5,013	5,116	
USD	260	Southwest Gas Corp.	25,092	21,923	
USD	847	UGI Corp.	44,218	30,263	
			239,731	204,576	0.5
		COMMUNICATION SERVICES			
USD	524	Activision Blizzard Inc.	46,674	58,518	
USD	180	Electronic Arts Inc.	31,573	30,928	
USD	192	New York Times Co. (The), Class A	10,100	10,016	
USD	674	News Corp., Class A	16,612	17,411	
USD	81	Nexstar Media Group Inc.	11,888	17,872	
USD	6,605	Sirius XM Holdings Inc.	53,107	39,637	
USD	454	TEGNA Inc.	11,372	9,767	
	-		181,326	184,149	0.4
Total Investmen	nt Portfolio before	Commissions and other portfolio transaction costs	36,963,544	44,975,548	99.6
	d other portfolio tra	•	(7,289)	, 5,5 .0	55.0
	•	Derivative Instruments	36,956,255	44,975,548	99.6
	y Forward Contract(s		30,330,233	88,674	0.2
Total Investmen	·	1	36,956,255	45,064,222	99.8
Other Net Asset			50,550,255	100,648	0.2
	, ,	of Redeemable Units		45,164,870	100.0

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Foreign Currency Forward Contract(s)

	Credit Rating of						Contract(s)	Unrealized
Counterparty	the Counterparty [*]	Settlement Date	Currency Buy	Position	Currency Sell	Position	Rate	Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	16,038,419	USD	12,042,282	1.33	87,236
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	CAD	379,901	USD	287,407	1.32	(799)
Bank of New York Mellon (The), New York	A-1+	July 12, 2023	USD	279,268	CAD	367,681	0.76	2,237
Total Foreign Currency Forward Contract(s)	/alue							88,674

Fund Specific Notes to Financial Statements (unaudited)

Offsetting of Financial Instruments (Note 2)

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

as at June 30, 2023

	_	Amounts Eligib	le for Offset		
	Gross Assets/	Financial	Collateral	Net	
	(Liabilities)	Instruments	Received/(Paid)	Exposure	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Derivative assets - Foreign currency forward contracts	90	(1)	-	89	
Derivative assets - Swaps and swaptions	-	-	-		
Total	90	(1)	-	89	
Derivative liabilities - Foreign currency forward contracts	(1)	1	-	-	
Derivative liabilities - Swaps and swaptions	-	-	-	-	
Total	(1)	1	-	=	

as at December 31, 2022

		Amounts Eligible for Offset		
	Gross Assets/	Financial	Collateral	Net
	(Liabilities)	Instruments	Received/(Paid)	Exposure
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Derivative assets - Foreign currency forward contracts	49	(9)	-	40
Derivative assets - Swaps and swaptions	-	-	-	-
Total	49	(9)	-	40
Derivative liabilities - Foreign currency forward contracts	(9)	9	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	
Total	(9)	9	-	-

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions †	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Variably H	Hedged Units
	2023	2022
Number of redeemable units at the beginning of period/year	1,200,000	1,400,000
Redeemable units issued	-	150,000
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(50,000)	(150,000)
Number of redeemable units at the end of period/year	1,150,000	1,400,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management fee rate:
Variably Hedged Units	0.430

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2022	2022
	2023	2022
Loaned	-	861
Collateral (non-cash)	-	912

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	2	2	
Charges	(1)	(1)	
Securities lending revenue	1	1	
Charges as a % of gross securities lending revenue	40.1	50.1	

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

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

 $The \ table/tables \ below \ summarizes/summarize \ the \ Fund's \ exposure \ to \ concentration \ risk.$

as at December 31, 2022

Categories	Net Assets (%)
Information Technology	26.3
Consumer Staples	17.6
Health Care	14.5
Industrials	14.1
Financials	11.3
Consumer Discretionary	10.8
Materials	2.2
Real Estate	1.2
Utilities	0.7
Energy	0.6
Communication Services	0.5
Other Net Assets (Liabilities)	0.1
Foreign Currency Forward Contract(s)	0.1
Total	100.0

Credit Risk

As at June 30, 2023 and December 31, 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

The table/tables below indicates/indicate how net assets attributable to holders of redeemable units would have increased or decreased had the value of the Fund's benchmark(s) increased or decreased by 10%. This change is estimated based on the historical correlation between the return of the Fund's securities as compared to the return of the benchmark(s), as at period/year end, with all other variables held constant. The historical correlation may not be representative of the future correlation, and accordingly the impact on net assets attributable to holders of redeemable units could be different.

$Impact \, on \, Net \, Assets \, Attributable \, to \, Holders \, of \, Redeemable \, Units \,$

	as at June 30, 2023
Benchmark	(\$)
WisdomTree U.S. Quality Dividend Growth Index Variably (CAD-Hedged)	4,475,185

as at December 31, 2022

Benchmark	(\$)
WisdomTree U.S. Quality Dividend Growth Index Variably (CAD-Hedged)	4,317,428

Currency Risk

The table/tables below summarizes/summarize the Fund's exposure to currency risk.

as at June 30, 2023~

	Financial			
	Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	45,060	(15,962)	29,098	64.4
Total	45,060	(15,962)	29,098	64.4

as at December 31, 2022~

	Financial Instruments			Net
	Exposure	Derivatives	Net Exposure	Assets
Currency	(in \$000's)	(in \$000's)	(in \$000's)	(%)
U.S. Dollar	43,255	(7,109)	36,146	83.6
Total	43,255	(7,109)	36,146	83.6

 $[\]sim$ Includes monetary and non-monetary instruments, if any.

As at June 30, 2023, had the Canadian dollar strengthened or weakened by 10% (December 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$2,909,800 (December 31, 2022 - \$3,615,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at June 30, 2023 and December 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	44,976	-	-	44,976
Foreign currency forward contract(s), net	-	89	-	89
Total	44,976	89	-	45,065

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	43,166	-	-	43,166
Foreign currency forward contract(s), net	-	40	-	40
Total	43,166	40	-	43,206

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

CI Yield Enhanced Canada Aggregate Bond Index ETF

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as a
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	13,172	12,968
Investments pledged as collateral	-	
Cash	3	29
Unrealized gain on futures and foreign currency forward		
contracts	-	
Swaps, swaptions and options	-	
Daily variation margin on derivative instruments	-	
Fees rebate receivable	1	
Cash collateral on deposit for short sale	-	
Dividends receivable	-	
Interest receivable	89	85
Advisory fees waiver	-	
Receivable for investments sold	-	
Receivable for unit subscriptions	-	
	13,265	13,082
Liabilities		
Current liabilities		
Investments sold short	-	
Bank overdraft	-	
Unrealized loss on futures and foreign currency forward		
contracts	-	
Swaps, swaptions and options	-	
Dividends payable on investments sold short	-	
Interest payable on investments sold short	-	
Daily variation margin on derivative instruments	-	
Payable for investments purchased	-	
Payable for unit redemptions	-	
Distributions payable to holders of redeemable units	-	
Management fees payable	2	7
Accounts payable and accrued liabilities	21	15
Foreign capital gains tax	-	
. o. c.o capital Ballis tax	23	17
Net assets attributable to holders of redeemable units	13.242	13.065

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of red	leemable units outstanding:
	as at Jun. 30, 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022
Non-Hedged						
Units	13,242	13,065	42.97	42.39	308,163	308,163

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	225	502
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	(338)	(3,600)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	498	(2,700)
Total net gain (loss) on investments and derivatives	385	(5,798)
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	1	3
Fees rebate	3	3
Miscellaneous foreign income	-	-
Other income	-	1
Total other income	4	7
Total income	389	(5,791)
Expenses		
Management fees (Note 5)	12	30
Commissions and other portfolio transaction costs	4	15
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	1	4
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	_
Listing fees	-	-
Other expenses	-	-
Total expenses	18	50
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	371	(5,841)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	assets attributa	nable units per	assets	decrease) in net attributable to deemable units	Weighted av	erage number
	2022	Series/Class:	2022	perunit:	2022	of units:
	2023	2022	2023	2022	2023	2022
Non-Hedged						
Units	371	(5,841)	1.20	(8.14)	308,163	717,390

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

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Non-Hed	ged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	13,065	82,365
Increase (decrease) in net assets attributable to holders of redeemable units	371	(5,841)
Distributions to holders of redeemable units		
From net investment income	(191)	(274)
From net realized gains	-	(96)
Return of capital	(3)	
Total distributions to holders of redeemable units	(194)	(370)
Redeemable unit transactions		
Proceeds from redeemable units issued	-	-
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	-	(56,432)
Net increase (decrease) from redeemable unit transactions	-	(56,432)
Net increase (decrease) in net assets attributable to holders of redeemable units	177	(62,643)
Net assets attributable to holders of redeemable units at the end of period/year	13,242	19,722

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	371	(5,841
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	338	3,600
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	4	15
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(498)	2,700
Proceeds from sale and maturity of investments and		
derivatives	3,373	6,726
Purchase of investments and derivatives	(3,420)	(10,014
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(4)	296
Increase (decrease) in management fees payable	-	(10
Change in other accounts receivable and payable	5	(2
Amortization interest earned	-	-
Net cash from (used in) operating activities	169	(2,530
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(195)	(370
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	-	2,917
Net cash from (used in) financing activities	(195)	2,547
Unraplized foreign eyebangs gain (loss) on each		
Unrealized foreign exchange gain (loss) on cash	(26)	17
Net increase (decrease) in cash	,	21
Cash (bank overdraft), beginning of period/year		38
Cash (bank overdraft), end of period/year	3	36
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	221	798
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)		

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS			
10,000	407 International Inc., 1.8%, May 22, 2025	9,472	9,409	
8,000	407 International Inc., 3.43%, June 01, 2033	7,758	7,277	
4,000	407 International Inc., 3.67%, March 08, 2049	4,570	3,420	
2,000	407 International Inc., 3.72%, May 11, 2048	1,750	1,731	
2,000	407 International Inc., 3.98%, September 11, 2052	2,299	1,797	
4,000	407 International Inc., 4.19%, April 25, 2042	4,669	3,767	
2,000	407 International Inc., 4.22%, February 14, 2028	1,967	1,950	
1,000	407 International Inc., 4.68%, October 07, 2053	1,292	1,010	
23,000	407 International Inc., Series 06D1, 5.75%, February 14, 2036	28,404	24,594	
9,000	55 School Board Trust, Series A, 5.9%, June 02, 2033	12,221	10,142	
4,000	Aeroports de Montreal, 3.44%, April 26, 2051	4,024	3,298	
3,000	Aeroports de Montreal, 5.17%, September 17, 2035	3,725	3,129	
1,000	Aeroports de Montreal, Series H, 5.67%, October 16, 2037	1,305	1,107	
5,000	Aeroports de Montreal, Series R, 3.03%, April 21, 2050	5,132	3,823	
11,815	Alberta PowerLine LP, 4.07%, December 01, 2053	13,568	10,492	
15,769	Alberta PowerLine LP, 4.07%, March 01, 2054	16,543	13,924	
17,000	Algonquin Power Co., 2.85%, July 15, 2031	17,069	14,162	
1,000	Algonquin Power Co., 4.09%, February 17, 2027	1,056	948	
11,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	11,380	10,650	
19,000	Allied Properties REIT, 3.1%, February 06, 2032	19,046	14,825	
3,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	3,205	2,693	
16,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	16,252	13,238	
7,000	Allied Properties REIT, Series G, 3.13%, May 15, 2028	7,158	6,081	
21,000	AltaGas Ltd., 2.08%, May 30, 2028	20,360	18,138	
5,000	AltaGas Ltd., 2.16%, June 10, 2025	4,782	4,685	
2,000	AltaGas Ltd., 4.5%, August 15, 2044	2,280	1,711	
13,000	AltaGas Ltd., 4.99%, October 04, 2047	15,988	11,827	
7,000	AltaLink LP, 3.72%, December 03, 2046	7,468	6,146	
3,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	3,326	2,711	
21,000	Apple Inc., 2.51%, August 19, 2024	20,982	20,368	
16,000	ARC Resources Ltd., 3.47%, March 10, 2031	13,825	14,051	
6,000	AT&T Inc., 4%, November 25, 2025	6,294	5,799	
18,000	AT&T Inc., 4.85%, May 25, 2047	19,448	16,105	
29,000	AT&T Inc., 5.1%, November 25, 2048	32,474	26,881	
10,000	ATCO Ltd., Series 18-1, Convertible, Variable Rate, November 01, 2078	9,957	9,438	
19,000	Aviva PLC, 4%, October 02, 2030	19,642	16,969	
10,000	Bank of America Corp., Floating Rate, March 24, 2026	9,695	9,625	
10,000	Bank of America Corp., Variable Rate, September 15, 2027	9,555	8,962	
12,000	Bank of America Corp., Variable Rate, March 16, 2028	11,636	11,233	
8,000	Bank of Montreal, 1.55%, May 28, 2026	7,405	7,204	
15,000	Bank of Montreal, 1.76%, March 10, 2026	13,778	13,685	
15,000	Bank of Montreal, 2.28%, July 29, 2024	14,555	14,491	
10,000	Bank of Montreal, 2.37%, January 17, 2025	9,618	9,508	
15,000	Bank of Montreal, 2.7%, September 11, 2024	15,020	14,545	
26,000	Bank of Montreal, 3.19%, March 01, 2028	24,741	24,319	
7,000	Bank of Montreal, 3.65%, April 01, 2027	6,652	6,625	
17,000	Bank of Montreal, 4.31%, June 01, 2027	16,674	16,459	
5,000	Bank of Montreal, 4.61%, September 10, 2025	5,248	4,939	
13,000	Bank of Montreal, 4.71%, December 07, 2027	13,029	12,749	
8,000	Bank of Montreal, Variable Rate, September 17, 2029	8,086	7,705	
6,000	Bank of Montreal, Variable Rate, June 17, 2030	5,692	5,576	
40,000	Bank of Montreal, Variable Rate, October 27, 2032	41,806	41,160	
20,000	Bank of Nova Scotia, 1.85%, November 02, 2026	18,126	17,972	
19,000	Bank of Nova Scotia, 1.95%, January 10, 2025	18,478	17,990	
10,000	Bank of Nova Scotia, 2.16%, February 03, 2025	9,684	9,476	
41,000	Bank of Nova Scotia, 2.29%, June 28, 2024	40,040	39,809	

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
10,000	Bank of Nova Scotia, 2.49%, September 23, 2024	10,001	9,634	
11,000	Bank of Nova Scotia, 2.62%, December 02, 2026	10,477	10,220	
25,000	Bank of Nova Scotia, 2.95%, March 08, 2027	24,066	23,126	
10,000	Bank of Nova Scotia, 3.1%, February 02, 2028	9,343	9,328	
14,000	Bank of Nova Scotia, Variable Rate, July 03, 2029	13,631	13,568	
10,000	Bank of Nova Scotia, Variable Rate, May 03, 2032	9,196	9,347	
17,000	Bell Canada, 2.2%, May 29, 2028	16,918	14,975	
25,000	Bell Canada, 2.5%, May 14, 2030	21,849	21,352	
5,000	Bell Canada, 2.9%, August 12, 2026	5,029	4,678	
21,000	Bell Canada, 2.9%, September 10, 2029	19,845	18,701	
28,000	Bell Canada, 3%, March 17, 2031	27,841	24,320	
7,000	Bell Canada, 3.35%, March 12, 2025	7,179	6,761	
41,000	Bell Canada, 3.5%, September 30, 2050	41,985	30,675	
8,000	Bell Canada, 3.55%, March 02, 2026	7,767	7,650	
5,000	Bell Canada, 3.6%, September 29, 2027	5,435	4,720	
26,000	Bell Canada, 3.8%, August 21, 2028	27,531	24,602	
18,000	Bell Canada, 4.05%, March 17, 2051	18,514	14,865	
33,000	Bell Canada, 4.35%, December 18, 2045	39,191	28,958	
27,000	Bell Canada, 4.45%, February 27, 2047	30,968	24,023	
30,000	Bell Canada, 4.55%, February 09, 2030	29,185	29,216	
15,000	Bell Canada, 5.15%, February 09, 2053	14,258	14,776	
17,000	Bell Canada, 7.3%, February 23, 2032	22,918	19,184	
22,000	Bell Canada, 7.85%, April 02, 2031	30,843	25,379	
12,000	Bell Canada, Series 2, 7.65%, December 30, 2031	15,768	13,584	
19,000	Bell Canada, Series M-17, 6.1%, March 16, 2035	23,819	20,328	
9,000	BMW Canada Inc., 4.41%, February 10, 2027	8,959	8,816	
14,000	Bridging North America G.P., Series B, 4.34%, August 31, 2053	16,399	11,869	
1,000	British Columbia Ferry Services Inc., Series 19-1, 2.79%, October 15, 2049	1,010	735	
11,000	Brookfield Asset Management Inc., 4.82%, January 28, 2026	10,989	10,782	
18,000	Brookfield Infrastructure Finance ULC, 2.86%, September 01, 2032	14,865	14,565	
22,000 23,000	Brookfield Infrastructure Finance ULC, 3.41%, October 09, 2029 Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	22,670 23,512	19,723 21,782	
20,000	Brookfield Infrastructure Finance ULC, 5.44%, April 25, 2034	20,184	19,795	
6,000	Brookfield Infrastructure Finance ULC, 5.62%, November 14, 2027	6,145	6,032	
10,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	10,049	10,175	
20,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	20,323	14,299	
7,000	Brookfield Renewable Partners ULC, 3.63%, January 15, 2027	6,723	6,599	
6,000	Brookfield Renewable Partners ULC, 3.75%, June 02, 2025	5,855	5,796	
17,000	Brookfield Renewable Partners ULC, 4.25%, January 15, 2029	17,965	16,241	
30,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	30,254	29,930	
12,000	Brookfield Renewable Partners ULC, Series 12, 3.38%, January 15, 2030	12,157	10,839	
7,000	Bruce Power LP, 3.97%, June 23, 2026	6,878	6,762	
19,000	Bruce Power LP, 4.99%, December 21, 2032	19,180	18,879	
2,000	Bruce Power LP, Series 17-1, 3%, June 21, 2024	2,035	1,952	
20,000	Bruce Power LP, Series 17-2, 4.01%, June 21, 2029	21,283	19,025	
26,000	Bruce Power LP, Series 18-1, 4.13%, June 21, 2033	28,615	24,041	
14,000	Bruce Power LP, Series 19, 4.75%, June 21, 2049	18,034	13,124	
13,000	Bruce Power LP, Series 21-1, 2.68%, December 21, 2028	13,120	11,571	
1,000	Calgary Airport Authority, Series C, 3.45%, October 07, 2041	1,035	851	
7,000	Calgary Airport Authority, Series D, 3.55%, October 07, 2051	7,365	5,844	
5,000	Cameco Corp., Series H, 2.95%, October 21, 2027	5,003	4,531	
10,000	Canadian Imperial Bank of Commerce, 1.1%, January 19, 2026	9,415	8,992	
10,000	Canadian Imperial Bank of Commerce, 1.7%, July 15, 2026	9,075	9,005	
22,000	Canadian Imperial Bank of Commerce, 2%, April 17, 2025	21,230	20,666	
17,000	Canadian Imperial Bank of Commerce, 2.25%, January 07, 2027	15,578	15,379	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
10,000	Canadian Imperial Bank of Commerce, 2.35%, August 28, 2024	9,520	9,637	
20,000	Canadian Imperial Bank of Commerce, 2.75%, March 07, 2025	19,266	19,090	
12,000	Canadian Imperial Bank of Commerce, 3.3%, May 26, 2025	11,557	11,585	
12,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	11,887	11,915	
31,000	Canadian Imperial Bank of Commerce, Variable Rate, June 19, 2029	30,452	30,113	
10,000	Canadian Imperial Bank of Commerce, Variable Rate, July 21, 2030	9,437	9,251	
1,000	Canadian Imperial Bank of Commerce, Variable Rate, April 21, 2031	965	897	
10,000	Canadian Imperial Bank of Commerce, Variable Rate, April 07, 2032	9,795	9,448	
9,000	Canadian National Railway Co., 3.05%, February 08, 2050	9,786	6,866	
4,000	Canadian National Railway Co., 3.6%, August 01, 2047	4,094	3,399	
6,000	Canadian Natural Resources Ltd., 2.5%, January 17, 2028	6,091	5,385	
7,000	Canadian Natural Resources Ltd., 3.55%, June 03, 2024	7,193	6,877	
22,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	22,162	19,921	
15,000	Canadian Pacific Railway Co., 3.05%, March 09, 2050	15,981	11,100	
9,000	Canadian Pacific Railway Co., 6.45%, November 17, 2039	13,646	10,621	
10,000	Canadian Tire Corp., Ltd., 6.5%, April 13, 2028	11,973	10,494	
13,000	Canadian Western Bank, 2.6%, September 06, 2024	12,415	12,484	
10,000	Canadian Western Bank, 3.86%, April 21, 2025	9,900	9,624	
10,897	Capital City Link G.P., Series A, 4.39%, March 31, 2046	11,616	10,136	
17,000	Capital Power Corp., 3.15%, October 01, 2032	17,014	14,106	
2,000	Capital Power Corp., 4.28%, September 18, 2024	2,089	1,958	
6,000	Capital Power Corp., 4.99%, January 23, 2026	5,973	5,872	
13,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	13,017	12,176	
6,000	Cenovus Energy Inc., 3.6%, March 10, 2027	6,263	5,710	
16,000	CGI Inc., 2.1%, September 18, 2028	15,812	13,884	
18,000	Choice Properties REIT, 5.4%, March 01, 2033	17,880	17,954	
2,000	Choice Properties REIT, Series J, 3.55%, January 10, 2025	2,059	1,935	
21,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	22,587	19,939	
24,000	Choice Properties REIT, Series M, 3.53%, June 11, 2029	25,114	21,853	
13,000	Choice Properties REIT, Series N, 2.98%, March 04, 2030	13,871	11,261	
13,000	Choice Properties REIT, Series P, 2.85%, May 21, 2027	11,908	11,870	
15,000	Cogeco Communications Inc., 2.99%, September 22, 2031	13,027	12,651	
9,000	Cogeco Communications Inc., 5.3%, February 16, 2033	8,809	8,906	
21,435	Comber Wind LP, 5.13%, November 15, 2030	23,051	20,832	
12,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	11,840	10,193	
28,000	CPPIB Capital Inc., 3%, June 15, 2028	27,992	26,721	
13,000	CPPIB Capital Inc., 3.95%, June 02, 2032	13,226	12,963	
1,000	Crombie REIT, Series F, 3.68%, August 26, 2026	1,027	938	
6,000	Crombie REIT, Series G, 3.92%, June 21, 2027	6,522	5,609	
5,000	Crombie REIT, Series H, 2.69%, March 31, 2028	5,026	4,370	
2,000	Crombie REIT, Series I, 3.21%, October 09, 2030	2,010	1,689	
9,000	Crombie REIT, Series J, 3.13%, August 12, 2031	9,069	7,413	
4,020	CSS FSCC Partnership, 6.92%, July 31, 2042	5,261	4,537	
10,000	CT REIT, Series F, 3.87%, December 07, 2027	10,188	9,303	
7,000	CT REIT, Series G, 2.37%, January 06, 2031	7,024	5,557	
5,000	CU Inc., 3.17%, September 05, 2051	4,877	3,874	
1,000	CU Inc., 4.21%, October 29, 2055	1,300	920	
5,000	CU Inc., 4.56%, November 07, 2053	6,001	4,914	
5,000	CU Inc., 4.77%, September 14, 2052	4,956	5,094	
2,000	CU Inc., 5.03%, November 20, 2036	2,442	2,055	
3,000	CU Inc., 5.18%, November 21, 2035	3,950	3,132	
3,000	CU Inc., 5.9%, November 20, 2034	4,026 6,367	3,310 6,473	
7,000	Daimler Canada Finance Inc., 1.65%, September 22, 2025	6,367	6,473 2,707	
4,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	3,974	3,797	
10,000	Daimler Trucks Finance Canada Inc., 5.18%, September 19, 2025	9,999	9,886	

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
14,000	Dollarama Inc., 2.44%, July 09, 2029	14,065	12,197	
10,000	Dollarama Inc., 5.17%, April 26, 2030	10,348	10,081	
6,000	Dream Industrial REIT, Series A, 1.66%, December 22, 2025	5,305	5,420	
10,000	Dream Summit Industrial LP, Series D, 2.44%, July 14, 2028	8,739	8,607	
16,000	Emera Inc., 4.84%, May 02, 2030	15,682	15,597	
4,000	Enbridge Gas Distribution Inc., 6.16%, December 16, 2033	5,095	4,414	
5,000	Enbridge Gas Inc., 3.01%, August 09, 2049	5,117	3,747	
5,000	Enbridge Gas Inc., 3.31%, September 11, 2025	5,018	4,800	
3,000	Enbridge Gas Inc., 3.51%, November 29, 2047	3,095	2,484	
4,000	Enbridge Gas Inc., 4.5%, November 23, 2043	4,846	3,882	
6,000	Enbridge Gas Inc., 4.55%, August 17, 2052	5,891	5,863	
5,000	Enbridge Inc., 2.44%, June 02, 2025	4,988	4,728	
17,000	Enbridge Inc., 2.99%, October 03, 2029	17,518	15,112	
32,000	Enbridge Inc., 3.1%, September 21, 2033	30,618	26,564	
6,000	Enbridge Inc., 3.2%, June 08, 2027	6,535	5,592	
18,000	Enbridge Inc., 4.1%, September 21, 2051	17,758	14,375	
26,000	Enbridge Inc., 4.24%, August 27, 2042	27,085	22,039	
10,000	Enbridge Inc., 4.57%, March 11, 2044	11,520	8,813	
23,000	Enbridge Inc., 4.87%, November 21, 2044	27,221	21,113	
12,000	Enbridge Inc., 5.36%, May 26, 2033	12,038	12,051	
7,000	Enbridge Inc., 5.57%, November 14, 2035	8,247	6,969	
10,000	Enbridge Inc., 5.7%, November 09, 2027	10,472	10,189	
17,000	Enbridge Inc., 5.76%, May 26, 2053	17,268	17,632	
22,000	Enbridge Inc., 6.1%, November 09, 2032	23,102	23,268	
20,000	Enbridge Inc., 6.51%, November 09, 2052	21,899	22,839	
17,000	Enbridge Inc., 7.2%, June 18, 2032	22,627	18,480	
5,000	Enbridge Inc., 7.22%, July 24, 2030	6,930	5,387	
34,000	Enbridge Pipelines Inc., 3.52%, February 22, 2029	37,382	31,520	
23,000	Enbridge Pipelines Inc., 4.13%, August 09, 2046	25,633	19,048	
22,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	22,656	18,090	
13,000 22,000	Enbridge Pipelines Inc., 4.55%, August 17, 2043 Enbridge Pipelines Inc., 4.55%, September 29, 2045	14,992 25,580	11,566 19,441	
2,000	Enbridge Pipelines Inc., 5.08%, December 19, 2036	2,300	1,925	
7,000	Enbridge Pipelines Inc., 5.33%, April 06, 2040	8,593	6,902	
4,000	Energir Inc., 5.7%, July 10, 2036	5,592	4,370	
4,000	Energir Inc., Series U, 3.53%, May 16, 2047	3,933	3,341	
2,000	ENMAX Corp., 3.81%, December 05, 2024	1,942	1,935	
8,000	ENMAX Corp., Series 4, 3.84%, June 05, 2028	7,845	7,496	
3,000	EPCOR Utilities Inc., 2.9%, May 19, 2050	3,232	2,206	
3,000	EPCOR Utilities Inc., 3.11%, July 08, 2049	3,018	2,313	
2,000	EPCOR Utilities Inc., 3.55%, November 27, 2047	2,123	1,684	
2,000	EPCOR Utilities Inc., 4.55%, February 28, 2042	2,490	1,972	
4,000	EPCOR Utilities Inc., 5.75%, November 24, 2039	5,466	4,485	
10,000	Equitable Bank, 1.88%, November 26, 2025	9,059	9,007	
1,000	Equitable Bank, 1.94%, March 10, 2025	980	929	
21,000	Fairfax Financial Holdings Ltd., 3.95%, March 03, 2031	21,223	18,250	
18,000	Fairfax Financial Holdings Ltd., 4.23%, June 14, 2029	18,099	16,673	
20,000	Fairfax Financial Holdings Ltd., 4.25%, December 06, 2027	20,129	18,828	
10,000	Federation des Caisses Desjardins du Quebec, 1.09%, January 21, 2026	9,408	8,988	
10,000	Federation des Caisses Desjardins du Quebec, 2.42%, October 04, 2024	9,757	9,614	
15,000	Federation des Caisses Desjardins du Quebec, 4.41%, May 19, 2027	15,022	14,566	
12,000	Fédération des caisses Desjardins du Québec, 5.2%, October 01, 2025	12,098	11,928	
10,000	Federation des Caisses Desjardins du Quebec, Floating Rate, May 26, 2030	9,708	9,437	
6,000	Federation des Caisses Desjardins du Quebec, Variable Rate, May 28, 2031	5,736	5,361	
9,000	Finning International Inc., 5.08%, June 13, 2042	10,212	8,616	

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares	Description	Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
10,000	First Capital REIT, Series U, 3.75%, July 12, 2027	10,393	9,096	
19,000	Fortis Inc., 2.18%, May 15, 2028	19,157	16,842	
13,000	Fortis Inc., 4.43%, May 31, 2029	12,816	12,696	
3,000	FortisAlberta Inc., 3.67%, September 09, 2047	3,627	2,566	
3,000	FortisAlberta Inc., 3.73%, September 18, 2048	2,996	2,589	
3,000	FortisAlberta Inc., 4.85%, September 11, 2043	3,694	3,055	
4,000	FortisAlberta Inc., Series 04-2, 6.22%, October 31, 2034	5,672	4,530	
3,000	FortisBC Energy Inc., 2.54%, July 13, 2050	3,027	2,047	
5,000	FortisBC Energy Inc., 3.38%, April 13, 2045	5,705	4,139	
3,000	FortisBC Energy Inc., 3.67%, April 09, 2046	3,340	2,598	
2,000	FortisBC Energy Inc., 6%, October 02, 2037	2,694	2,276	
10,000	FortisBC Inc., 4%, October 28, 2044	12,198	8,782	
10,000	GE Capital Canada Funding Co., 5.73%, October 22, 2037	11,840	10,207	
10,000	General Motors Financial of Canada Ltd., 1.7%, July 09, 2025	8,984	9,199	
1,000	Genworth MI Canada Inc., 2.96%, March 01, 2027	1,027	887	
11,000	Gibson Energy Inc., 3.6%, September 17, 2029	11,302	9,966	
10,000	Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027	9,775	9,070	
23,000	Granite REIT Holdings LP, 2.19%, August 30, 2028	23,151	19,705	
9,000	Granite REIT Holdings LP, 2.38%, December 18, 2030	9,097	7,317	
1,000	Greater Toronto Airports Authority, Series 11-1, 5.3%, February 25, 2041	1,363	1,089	
2,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	1,948	1,574	
2,000	Great-West Lifeco Inc., 2.98%, July 08, 2050	2,206	1,467	
5,000	H&R REIT, Series R, 2.91%, June 02, 2026	4,987	4,565	
2,000	H&R REIT, Series S, 2.63%, February 19, 2027	1,985	1,773	
3,000	Halifax International Airport Authority, 5.5%, July 19, 2041	4,335	3,192	
29,000	Heathrow Funding Ltd., 2.69%, October 13, 2029	29,546	26,234	
19,000	Heathrow Funding Ltd., 3.66%, January 13, 2033	19,787	17,077	
12,000	Heathrow Funding Ltd., 3.73%, April 13, 2035	12,427	10,425	
15,000	Heathrow Funding Ltd., 3.78%, September 04, 2032	16,305	13,661	
5,000	Honda Canada Finance Inc., 1.34%, March 17, 2026	4,537	4,507	
10,000	Honda Canada Finance Inc., 2.5%, June 04, 2024	9,849	9,737	
5,000	Honda Canada Finance Inc., 3.44%, May 23, 2025	4,925	4,825	
7,000	Hospital for Sick Children (The), Series B, 3.42%, December 07, 2057	7,970	5,701	
25,235	Hospital Infrastructure Partners (NOH) Partnership, Series A, 5.44%, January 31, 2045	32,296	25,714	
10,000	HSBC Bank Canada, 1.78%, May 20, 2026	9,679	9,093	
17,000	HSBC Bank Canada, 3.4%, March 24, 2025	16,726	16,414	
8,000	Hydro One Inc., 1.76%, February 28, 2025	7,719	7,577	
5,000	Hydro One Inc., 2.71%, February 28, 2050	5,114	3,573	
3,000	Hydro One Inc., 3.63%, June 25, 2049	3,243	2,568	
2,000	Hydro One Inc., 3.91%, February 23, 2046	2,288	1,803	
2,000	Hydro One Inc., 4%, December 22, 2051	2,331	1,818	
3,000	Hydro One Inc., 4.17%, June 06, 2044	2,872	2,820	
2,000	Hydro One Inc., 4.59%, October 09, 2043	2,514	1,990	
4,000	Hydro One Inc., 4.89%, March 13, 2037	4,259	4,105	
4,000	Hydro One Inc., 5.36%, May 20, 2036	4,993	4,283	
8,000	Hydro One Inc., 6.35%, January 31, 2034	9,805	9,094	
3,000	Hydro One Inc., Series 17, 6.03%, March 03, 2039	4,242	3,468	
7,000	Hydro One Ltd., 1.41%, October 15, 2027	6,191	6,120	
10,000	iA Financial Corp., Inc., Variable Rate, February 21, 2030	9,450	9,446	
3,000	iA Financial Corp., Inc., Variable Rate, September 24, 2031	2,839	2,768	
2,000	IGM Financial Inc., 4.17%, July 13, 2048	2,071	1,745	
13,438	InPower BC G.P., 4.47%, March 31, 2033	13,967	12,871	
5,000	Intact Financial Corp., 2.85%, June 07, 2027	4,608	4,620	
6,000	Intact Financial Corp., 2.95%, December 16, 2050	6,121	4,368	
4,290	Integrated Team Solutions PCH Partnership, 4.88%, May 31, 2046	4,824	4,145	

CI Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of Units/Shares		Average Cost	FairValue	% of Net
or Par Value	Description	(\$)	(\$)	Assets
0.000	CORPORATE BONDS (cont'd)	0.542	0.543	
9,000	Inter Pipeline Ltd., 3.17%, March 24, 2025	8,643	8,612	
11,000	Inter Pipeline Ltd., 4.64%, May 30, 2044	11,527	9,205	
20,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	20,415	20,093	
25,000 13,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031 Inter Pipeline Ltd., Series 13, 5.09%, November 27, 2051	23,592 13,470	21,982 11,373	
12,000	Inter Pipeline Ltd., Series 14, 5.85%, November 27, 2031	12,012	12,003	
11,000	John Deere Financial Inc., 1.09%, July 17, 2024	10,682	10,527	
5,000	John Deere Financial Inc., 2.41%, January 14, 2025	4,831	4,783	
8,000	JPMorgan Chase & Co., Floating Rate, March 05, 2028	7,310	7,043	
10,000	Keyera Corp., 3.93%, June 21, 2028	10,129	9,402	
20,000	Keyera Corp., 3.96%, May 29, 2030	21,333	18,365	
2,000	Keyera Corp., 5.02%, March 28, 2032	1,972	1,932	
3,000	Labrador-Island Link Funding Trust, Series B, 3.86%, December 01, 2045	4,001	2,914	
2,000	Laurentian Bank of Canada, 1.15%, June 03, 2024	1,953	1,915	
21,000	Loblaw Cos., Ltd., 4.49%, December 11, 2028	23,789	20,607	
20,000	Loblaw Cos., Ltd., 5.01%, September 13, 2032	20,074	20,118	
10,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	10,281	10,468	
9,000	Loblaw Cos., Ltd., 6.5%, January 22, 2029	10,768	9,569	
7,000	Loblaw Cos., Ltd., 7%, June 07, 2040	10,538	8,108	
1,000	Lower Mattagami Energy LP, 4.18%, April 23, 2052	1,083	935	
6,000	Lower Mattagami Energy LP, Series 2014-1, 3.42%, June 20, 2024	6,251	5,884	
10,000	Manulife Bank of Canada, 1.34%, February 26, 2026	9,081	9,022	
2,000	Manulife Bank of Canada, 2.38%, November 19, 2024	1,997	1,913	
10,000	Manulife Bank of Canada, 2.86%, February 16, 2027	10,021	9,233	
10,000	Manulife Financial Corp., Variable Rate, August 20, 2029	10,112	9,685	
8,000	Manulife Financial Corp., Variable Rate, May 12, 2030	7,674	7,509	
9,077	Maritime Link Financing Trust, Series A, 3.5%, December 01, 2052	9,582	8,524	
9,000	McDonald's Corp., 3.13%, March 04, 2025	8,762	8,692	
2,000	McGill University, Series A, 6.15%, September 22, 2042	2,795	2,359	
5,000	McGill University, Series B, 3.98%, January 29, 2056	6,705	4,443	
12,000	Metro Inc., 3.39%, December 06, 2027	12,631	11,277	
7,000	Metro Inc., 3.41%, February 28, 2050	7,350	5,351	
10,000	Metro Inc., 4.27%, December 04, 2047	11,822	8,902	
16,000	Metro Inc., 5.97%, October 15, 2035	20,365	17,401	
22,000	Metro Inc., Series D, 5.03%, December 01, 2044	24,367	21,879	
3,000	Mondelez International Inc., 3.25%, March 07, 2025	3,081	2,889	
10,000	Morgan Stanley, Variable Rate, August 04, 2027	9,496	8,923	
10,000	National Bank of Canada, 1.53%, June 15, 2026	9,034	8,996	
10,000	National Bank of Canada, 2.24%, November 04, 2026	9,207	9,090	
10,000	National Bank of Canada, 2.55%, July 12, 2024	10,021	9,694	
10,000	National Bank of Canada, 2.58%, February 03, 2025	9,998	9,540	
10,000	National Bank of Canada, Variable Rate, August 18, 2026	9,224	9,215	
36,000	National Grid Electricity Transmission PLC, 2.3%, June 22, 2029	35,937	30,932	
5,000	NAV Canada, 2.92%, September 29, 2051	5,227	3,780	
4,000	NAV Canada, 3.21%, September 29, 2050	4,221	3,213	
1,000 8,000	NAV Canada, 3.29%, March 30, 2048 North West Redwater Partnership/NWR Financing Co., Ltd., Series A, 3.2%, July 22, 2024	1,117 7,770	825 7,800	
6,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series I, 4.35%, September 14, 2028	6,705	7,800 5,620	
10,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series 1, 4.53%, September 14, 2020 North West Redwater Partnership/NWR Financing Co., Ltd., Series J, 2.8%, June 01, 2027	9,250	9,245	
8,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series J, 2.6%, June 01, 2027 North West Redwater Partnership/NWR Financing Co., Ltd., Series K, 3.65%, June 01, 2035	9,230 8,297	7,087	
4,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series N, 3.03%, Julie 01, 2033	3,872	7,087 3,622	
27,434	Northern Courier Pipeline LP, 3.37%, June 30, 2042	28,796	23,975	
14,936	Nouvelle Autoroute 30 Financement Inc., Series A, 4.12%, June 30, 2042	14,990	13,209	
11,964	Nouvelle Autoroute 30 Financement Inc., Series B, 4.12%, Julie 30, 2042	12,106	10,562	
20,201	Nouvelle Autoroute 30 Financement Inc., Series D, 3.74%, December 31, 2032	19,735	18,630	
8,000	Nova Scotia Power Inc., 3.31%, April 25, 2050	5,610	5,909	
5,000	1.014 500th 1.01ft life, 5.5 1/0, ripin 25, 2050	3,010	5,505	

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
9,000	Nova Scotia Power Inc., 3.61%, May 01, 2045	10,445	7,229	
14,500	Nova Scotia Power Inc., 4.15%, March 06, 2042	15,704	12,740	
27,000	Nova Scotia Power Inc., 4.5%, July 20, 2043	24,478	24,816	
9,000	Nova Scotia Power Inc., 4.95%, November 15, 2032	9,197	8,912	
5,000	Nova Scotia Power Inc., 5.67%, November 14, 2035	5,246	5,227	
8,000	Nova Scotia Power Inc., 6.95%, August 25, 2033	11,273	9,012	
8,000	Nova Scotia Power Inc., Series X, 5.61%, June 15, 2040	10,975	8,394	
14,000	OMERS Realty Corp., 3.33%, November 12, 2024	13,669	13,583	
1,000	Ontario Infrastructure Projects Corp., Series 07-A1, 4.7%, June 01, 2037	1,182	1,033	
1,000	Ontario Power Generation Inc., 1.17%, April 22, 2026	979	897	
4,000	Ontario Power Generation Inc., 2.95%, February 21, 2051	3,740	2,874	
7,000	Ontario Power Generation Inc., 3.22%, April 08, 2030	7,512	6,399	
5,000	Ontario Power Generation Inc., 3.32%, October 04, 2027	5,158	4,712	
5,000	Ontario Power Generation Inc. (OPG), 4.92%, July 19, 2032	5,294	5,056	
2,000	Ontario Power Generation Inc., Series 5, 3.65%, September 13, 2050	2,130	1,653	
6,000	Pembina Pipeline Corp., 3.53%, December 10, 2031	5,342	5,247	
20,000	Pembina Pipeline Corp., 3.62%, April 03, 2029	20,753	18,435	
5,000	Pembina Pipeline Corp., 4.24%, June 15, 2027	5,334	4,824	
16,000	Pembina Pipeline Corp., 4.49%, December 10, 2051	16,906	13,355	
13,000	Pembina Pipeline Corp., 4.67%, May 28, 2050	13,921	11,228	
16,000	Pembina Pipeline Corp., 4.75%, April 30, 2043	16,363	14,264	
29,000	Pembina Pipeline Corp., Series 4, 4.81%, March 25, 2044	31,861	25,948	
7,000	Pembina Pipeline Corp., Series 5, 3.54%, February 03, 2025	6,734	6,777	
41,000	Pembina Pipeline Corp., Series 11, 4.75%, March 26, 2048	40,589	36,007	
23,000	Pembina Pipeline Corp., Series 15, 3.31%, February 01, 2030	24,472	20,509	
2,379	Plenary Health Care Partnerships Humber LP, 4.9%, May 31, 2039	2,659	2,312	
16,353	Plenary Properties LTAP LP, 6.29%, January 31, 2044	22,014	17,990	
18,000	PSP Capital Inc., 1.5%, March 15, 2028	18,151	16,053	
7,000	PSP Capital Inc., 2.6%, March 01, 2032	6,711	6,298	
15,000	PSP Capital Inc., Series 12, 2.05%, January 15, 2030	13,372	13,364	
11,000	Reliance LP, 2.67%, August 01, 2028	11,019	9,578	
7,000	Reliance LP, 2.68%, December 01, 2027	7,305	6,198	
10,000	RioCan REIT, 5.61%, October 06, 2027	10,003	9,870	
2,000	RioCan REIT, Series AD, 1.97%, June 15, 2026	1,925	1,790	
19,000	RioCan REIT, Series AE, 2.83%, November 08, 2028	18,991	16,339	
12,000	Rogers Communications Inc., 2.9%, December 09, 2030	12,813	10,158	
29,000	Rogers Communications Inc., 3.25%, May 01, 2029	28,784	26,074	
7,000	Rogers Communications Inc., 3.65%, March 31, 2027	7,825	6,579	
6,000	Rogers Communications Inc., 3.8%, March 01, 2027	6,191	5,674	
13,000	Rogers Communications Inc., 4.4%, November 02, 2028	13,890	12,437	
33,000	Rogers Communications Inc., 6.11%, August 25, 2040	44,305	34,429	
7,000	Rogers Communications Inc., 6.56%, March 22, 2041	10,113	7,653	
6,000	Rogers Communications Inc., Restricted, 3.1%, April 15, 2025	5,909	5,739	
28,000	Rogers Communications Inc., Restricted, 3.75%, April 15, 2029	27,373	25,877	
32,000	Rogers Communications Inc., Restricted, 4.25%, April 15, 2032	30,915	29,351	
33,000	Rogers Communications Inc., Restricted, 5.25%, April 15, 2052	33,273	31,077	
10,000	Royal Bank of Canada, 1.59%, May 04, 2026	9,567	9,034	
20,000	Royal Bank of Canada, 1.94%, May 01, 2025	18,881	18,767	
15,000	Royal Bank of Canada, 2.33%, January 28, 2027	13,829	13,608	
17,000	Royal Bank of Canada, 2.35%, July 02, 2024	16,837	16,475	
26,000	Royal Bank of Canada, 2.61%, November 01, 2024	24,768	25,003	
35,000	Royal Bank of Canada, 3.37%, March 24, 2025	34,498	33,468	
21,000	Royal Bank of Canada, 4.61%, July 26, 2027	20,666	20,578	
10,000	Royal Bank of Canada, 4.93%, July 16, 2025	10,590	9,951	
12,000	Royal Bank of Canada, 5.24%, November 02, 2026	12,018	11,999	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of		Avore se Cost	EninVal	0/ _f l-
Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Ne Assets
orrai raide	Description.	(4)	(Ψ)	713500
	CORPORATE BONDS (cont'd)			
20,000	Royal Bank of Canada, Variable Rate, July 25, 2029	19,687	19,331	
15,000	Royal Bank of Canada, Variable Rate, December 23, 2029	14,686	14,339	
15,000	Royal Bank of Canada, Variable Rate, November 03, 2031	13,581	13,336	
10,000	Royal Bank of Canada, Variable Rate, May 03, 2032	9,217	9,013	
24,000	Royal Bank of Canada, Variable Rate, January 28, 2033	20,234	20,103	
10,000	Royal Bank of Canada, Variable Rate, February 01, 2033	9,828	9,703	
12,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	11,952	9,784	
14,000	Saputo Inc., 1.42%, June 19, 2026	12,651	12,548	
13,000	Saputo Inc., 2.3%, June 22, 2028	12,989	11,422	
8,000	Saputo Inc., 5.25%, November 29, 2029	8,284	8,065	
24,000	Scotiabank Capital Trust, Series 06-1, Convertible, Variable Rate, December 31, 2056	30,741	24,836	
1,518	SEC LP and Arci Ltd., 5.19%, August 29, 2033	1,590	1,446	
10,247	SGTP Highway Bypass LP, Series A, 4.11%, January 31, 2045	11,266	9,251	
18,000	Shaw Communications Inc., 3.3%, December 10, 2029	16,924	16,012	
8,000	Shaw Communications Inc., 4.25%, December 09, 2049	8,845	6,447	
49,000	Shaw Communications Inc., 6.75%, November 09, 2039	68,797	54,282	
9,000	SmartCentres REIT, Series S, 3.83%, December 21, 2027	8,590	8,289	
10,000	SmartCentres REIT, Series U, 3.53%, December 20, 2029	8,920	8,749	
10,000	SmartCentres REIT, Series W, 3.65%, December 11, 2030	8,778	8,633	
13,000	SmartCentres REIT, Series Y, 2.31%, December 18, 2028	13,032	10,869	
8,000	Sobeys Inc., 6.64%, June 07, 2040	11,203	8,809	
6,000	Sobeys Inc., Series D, 6.06%, October 29, 2035	7,562	6,191	
12,045	SSL Finance Inc./SSL Financement Inc., Series A, 4.1%, October 31, 2045	13,614	10,848	
12,000	Stantec Inc., 2.05%, October 08, 2027	12,001	10,537	
5,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2032	7,172	5,436	
10,000	Sun Life Financial Inc., Floating Rate, August 13, 2029	9,755	9,619	
5,000	Sun Life Financial Inc., Variable Rate, November 18, 2031	4,883	4,524	
16,000	Suncor Energy Inc., 3.95%, March 04, 2051	14,667	12,712	
48,000	Suncor Energy Inc., 5.39%, March 26, 2037	48,893	48,313	
10,000	Suncor Energy Inc., Series 5, 4.34%, September 13, 2046	11,566	8,594	
22,000	TELUS Corp., 2.05%, October 07, 2030	19,671	17,915	
9,000	TELUS Corp., 2.35%, January 27, 2028	8,730	8,009	
32,000	TELUS Corp., 2.85%, November 13, 2031	31,246	27,009	
24,000	TELUS Corp., 3.63%, March 01, 2028	23,863	22,548	
4,000	TELUS Corp., 3.75%, January 17, 2025	4,144	3,897	
28,000	TELUS Corp., 4.4%, April 01, 2043	30,377	24,472	
26,000	TELUS Corp., 4.4%, January 29, 2046	22,287	22,486	
10,000	TELUS Corp., 4.75%, January 17, 2045	11,157	9,115	
15,000	TELUS Corp., 5%, September 13, 2029	14,872	14,942	
20,000	TELUS Corp., 5.15%, November 26, 2043	24,258	19,264	
14,000	TELUS Corp., 5.25%, November 15, 2032	13,852	14,053	
18,000	TELUS Corp., 5.65%, September 13, 2052	17,922	18,614	
21,000	TELUS Corp., Series CAA, 3.15%, February 19, 2030	21,240	18,708	
26,000	TELUS Corp., Series CAB, 3.95%, February 16, 2050	28,011	20,643	
2,000	TELUS Corp., Series CAE, 4.1%, April 05, 2051	2,020	1,625	
24,000	TELUS Corp., Series CP, 4.85%, April 05, 2044	28,422	22,221	
19,000	TELUS Corp., Series CW, 4.7%, March 06, 2048	23,436	17,110	
24,000	TELUS Corp., Series CY, 3.3%, May 02, 2029	25,086	21,915	
6,000	TELUS Corp., Series C7, 2.75%, July 08, 2026	6,003	5,599	
14,000	Teranet Holdings LP, 6.1%, June 17, 2041	17,863	14,209	
1,000	Terasen Gas (Vancouver Island) Inc., 6.05%, February 15, 2038	1,450	1,144	
	Thomson Reuters Corp., 2.24%, May 14, 2025	6,962		
7,000 6,000			6,605 5,707	
6,000	TMX Group Ltd., Series D, 3%, December 11, 2024	5,888	5,797	
3,000	Toronto Hydro Corp., 2.47%, October 20, 2031	2,976	2,582	
6,000	Toronto Hydro Corp., 4.08%, September 16, 2044	7,378	5,636	

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
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	CORPORATE BONDS (cont'd)			
5,000	Toronto Hydro Corp., Series 14, 2.43%, December 11, 2029	5,168	4,452	
1,000	Toronto Hydro Corp., Series 16, 1.5%, October 15, 2030	994	817	
15,000	Toronto-Dominion Bank (The), 1.13%, December 09, 2025	13,811	13,564	
21,000	Toronto-Dominion Bank (The), 1.94%, March 13, 2025	20,145	19,786	
13,000	Toronto-Dominion Bank (The), 2.26%, January 07, 2027	12,256	11,780	
29,000	Toronto-Dominion Bank (The), 2.67%, April 06, 2033	27,454	27,348	
23,000	Toronto-Dominion Bank (The), 3.23%, July 24, 2024	23,160	22,497	
17,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	16,619	16,421	
15,000	Toronto-Dominion Bank (The), 4.34%, January 27, 2026	15,148	14,633	
47,000	Toronto-Dominion Bank (The), 5.38%, October 21, 2027	48,084	47,353	
11,000	Toronto-Dominion Bank (The), Floating Rate, January 26, 2032	10,331	10,044	
21,000	Toronto-Dominion Bank (The), Variable Rate, July 25, 2029	20,880	20,397	
30,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	29,445	28,541	
10,000	Toronto-Dominion Bank (The), Variable Rate, March 04, 2031	10,691	9,774	
7,000	Tourmaline Oil Corp., Series 1, 2.08%, January 25, 2028	7,025	6,124	
5,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	5,061	4,371	
5,000	Toyota Credit Canada Inc., 1.27%, July 22, 2024	4,789	4,792	
10,000	Toyota Credit Canada Inc., 1.66%, July 20, 2026	9,089	9,048	
9,000	Toyota Credit Canada Inc., 2.11%, February 26, 2025	8,590	8,544	
5,000	Toyota Credit Canada Inc., 2.31%, October 23, 2024	4,979	4,801	
18,000	TransCanada PipeLines Ltd., 2.97%, June 09, 2031	18,403	15,322	
19,000	TransCanada PipeLines Ltd., 3%, September 18, 2029	19,330	16,856	
6,000	TransCanada PipeLines Ltd., 3.3%, July 17, 2025	6,147	5,750	
18,000	TransCanada PipeLines Ltd., 3.39%, March 15, 2028	18,881	16,670	
10,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	10,719	9,522	
52,000	TransCanada PipeLines Ltd., 4.18%, July 03, 2048	56,166	42,653	
42,000	TransCanada PipeLines Ltd., 4.33%, September 16, 2047	46,757	35,382	
33,000	TransCanada PipeLines Ltd., 4.34%, October 15, 2049	31,815	27,659	
35,000	TransCanada PipeLines Ltd., 4.35%, June 06, 2046	38,550	29,726	
36,000	TransCanada PipeLines Ltd., 5.28%, July 15, 2030	37,217	36,117	
20,000	TransCanada PipeLines Ltd., 5.33%, May 12, 2032	20,247	19,989	
8,000	TransCanada PipeLines Ltd., 5.42%, March 10, 2026	8,016	7,946	
15,000	TransCanada PipeLines Ltd., 5.92%, May 12, 2052	15,523	15,874	
3,000	TransCanada PipeLines Ltd., 6.28%, May 26, 2028	3,575	3,095	
10,000	TransCanada PipeLines Ltd., 8.05%, February 17, 2039	15,415	12,602	
18,000	Transurban Finance Co. PTY Ltd., 4.56%, November 14, 2028	19,245	17,256	
17,219	Trillium Windpower LP, Series 1, 5.8%, February 15, 2033	19,162	17,267	
12,000	TriSummit Utilities Inc., 4.26%, December 05, 2028	12,919	11,428	
14,000	TWDC Enterprises 18 Corp., 2.76%, October 07, 2024	13,472	13,526	
1,000	Union Gas Ltd., 4.2%, June 02, 2044	1,077	931	
6,000	Union Gas Ltd., 4.88%, June 21, 2041	7,452	6,108	
6,000	Union Gas Ltd., Series 6, 5.46%, September 11, 2036	7,385	6,414	
3,000	University of Ottawa, 6.28%, April 15, 2043	4,874	3,603	
2,000	University of Toronto, Series B, 5.84%, December 15, 2043	3,041	2,316	
4,000	Vancouver Airport Authority, Series G, 3.66%, November 23, 2048	4,205	3,490	
1,000	Vancouver Airport Authority, Series H, 2.87%, October 18, 2049	931	753	
3,000	Vancouver Airport Authority, Series J, 2.8%, September 21, 2050	2,847	2,211	
12,000	Ventas Canada Finance Ltd., Series H, 3.3%, December 01, 2031	12,120	10,066	
28,000	Verizon Communications Inc., 2.38%, March 22, 2028	27,306	24,899	
2,000	Verizon Communications Inc., 2.5%, May 16, 2030	2,129	1,708	
25,000	Verizon Communications Inc., 4.05%, March 22, 2051	26,199	20,652	
10,000	VW Credit Canada Inc., 2.05%, December 10, 2024	9,421	9,485	
6,000	VW Credit Canada Inc., 2.85%, September 26, 2024	6,041	5,790	
7,000	VW Credit Canada Inc., 5.86%, November 15, 2027	7,236	7,119	
12,000	Walt Disney Co. (The), 3.06%, March 30, 2027	11,479	11,148	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of Units/Shares		Average Cost	Fair Value	% of Ne
or Par Value	Description	(\$)	(\$)	Asset
	CORPORATE BONDS (cont'd)			
10,000	Wells Fargo & Co., 2.98%, May 19, 2026	10,035	9,306	
10,000	Wells Fargo & Co., 3.87%, May 21, 2025	10,297	9,619	
7,000	Wells Fargo & Co., Variable Rate, April 28, 2026	6,893	6,787	
10,000	Wells Fargo & Co., Variable Rate, May 01, 2026	9,672	9,413	
1,000	Westcoast Energy Inc., 3.77%, December 08, 2025	1,045	961	
10,000	Westcoast Energy Inc., 4.79%, October 28, 2041	11,999	9,223	
5,000	Westcoast Energy Inc., 7.15%, March 20, 2031	6,451	5,474	
19,000	WSP Global Inc., 2.41%, April 19, 2028	19,099	16,836	
6,000	York University, 6.48%, March 07, 2042	8,640	7,291	
		6,419,777	5,743,287	43.
	PROVINCIAL BONDS			
12,000	Financement-Quebec, 5.25%, June 01, 2034	15,473	13,247	
11,000	First Nations Finance Authority, 1.71%, June 16, 2030	11,225	9,451	
11,000	Hydro-Quebec, 2%, September 01, 2028	10,413	9,968	
42,000	Hydro-Quebec, 2.1%, February 15, 2060	34,883	26,893	
41,000	Hydro-Quebec, 4%, February 15, 2055	40,167	40,952	
9,000	Hydro-Quebec, 4%, February 15, 2063	9,046	9,047	
40,000	Hydro-Quebec, 6%, February 15, 2040	51,272	48,734	
5,000	Hydro-Quebec, 6.5%, January 16, 2035	7,549	6,086	
23,000	Hydro-Quebec, Series 19, 6.5%, February 15, 2035	35,065	28,185	
7,000	Hydro-Quebec, Series JG, 6%, August 15, 2031	10,037	7,956	
16,000	Hydro-Quebec, Series JM, 5%, February 15, 2045	20,489	17,930	
43,000	Hydro-Quebec, Series JN, 5%, February 15, 2050	60,732	49,713	
2,000	Newfoundland & Labrador Hydro, 3.6%, December 01, 2045	2,283	1,747	
2,000	Newfoundland & Labrador Hydro, Series AB, 6.65%, August 27, 2031	2,700	2,332	
5,000	OPB Finance Trust, Series E, 2.95%, February 02, 2026	4,912	4,775	
4,000	OPB Finance Trust, Series F, 2.98%, January 25, 2027	4,234	3,795	
54,000	Province of Alberta, 1.65%, June 01, 2031	52,146	45,484	
86,000	Province of Alberta, 2.05%, June 01, 2030	87,269	76,080	
19,000	Province of Alberta, 2.2%, June 01, 2026	18,171	17,857	
14,000	Province of Alberta, 2.35%, June 01, 2025	14,119	13,399	
20,000	Province of Alberta, 2.55%, June 01, 2027	21,144	18,842	
22,000	Province of Alberta, 2.95%, June 01, 2052	18,646	17,817	
43,000	Province of Alberta, 3.05%, December 01, 2048	42,459	35,605	
18,000	Province of Alberta, 3.1%, June 01, 2024	18,853	17,686	
56,000	Province of Alberta, 3.1%, June 01, 2050	49,305	46,820	
32,000	Province of Alberta, 3.3%, December 01, 2046	31,131	27,809	
15,000	Province of Alberta, 3.45%, December 01, 2043	14,686	13,467	
5,000	Province of Alberta, 4.5%, December 01, 2040	5,802	5,175	
61,000	Province of British Columbia, 1.55%, June 18, 2031	56,230	51,013	
35,000	Province of British Columbia, 2.2%, June 18, 2030	34,768	31,294	
5,000	Province of British Columbia, 2.3%, June 18, 2026	4,930	4,713	
17,000	Province of British Columbia, 2.55%, June 18, 2027	16,240	16,022	
34,000	Province of British Columbia, 2.75%, June 18, 2052	30,432	26,731	
18,000	Province of British Columbia, 2.85%, June 18, 2025	18,028	17,381	
5,000	Province of British Columbia, 2.95%, December 18, 2028	5,251	4,746	
37,000	Province of British Columbia, 2.95%, June 18, 2050	30,658	30,350	
22,000	Province of British Columbia, 3.2%, June 18, 2044	19,652	19,139	
20,000	Province of British Columbia, 4.3%, June 18, 2042	20,000	20,401	
23,000	Province of British Columbia, 4.7%, June 18, 2037	24,793	24,435	
11,000	Province of British Columbia, 4.9%, June 18, 2048	16,971	12,375	
15,000	Province of British Columbia, 4.95%, June 18, 2040	18,347	16,433	
18,000	Province of British Columbia, 5.7%, June 18, 2029	23,546	19,649	
26,000	Province of British Columbia, Series BCCD-35, 2.8%, June 18, 2048	20,238	20,786	
8,000	Province of British Columbia, Series CD14, 5.15%, June 18, 2029	8,684	8,483	
		3,004	5,.05	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

### PROVINCIAL BORDS (cont's) PROVINCIAL BORDS (cont's)	Number of			F 1 1/1	0/ (1)
PROVINCIAL BONDS (cont-d)	Units/Shares	Description	Average Cost	Fair Value	% of Net
15,000 Prevince of Manitabla, 2005, June 02, 2019 13,075 1	Or Par Value	резсприоп	(⊅)	(⊅)	Assets
1,40,00 Powince of Manibola, 2078, Jenne 02, 2013 13,976 12,132 7,900 Powince of Manibola, 2078, September 05, 2025 2,756 2,538 2,200 Powince of Manibola, 245K, June 02, 2027 12,772 16,884 2,200 Powince of Manibola, 245K, June 02, 2027 12,772 16,884 2,200 Powince of Manibola, 275K, June 02, 2029 23,127 2,059 2,317 2,059 2,317 2,059 2,317 2,059 2,059 2,317 2,059		PROVINCIAL BONDS (cont'd)			
2000 Province of Manitoba, 2055, September 65, 2052 22,276 22,090 18,000 Province of Manitoba, 265, June 02, 2027 17,772 15,984 22,000 2	15,000	Province of Manitoba, 2.05%, June 02, 2030	15,602	13,252	
23,000 Province of Mantoloa, 24 SS, June 02, 2015 1777 15,984	14,000	Province of Manitoba, 2.05%, June 02, 2031	13,976	12,152	
18,000 Province of Manitola, 2,6%, June 02, 2,027 17,772 16,984 22,102 20,007 22,1122 20,007	7,000	Province of Manitoba, 2.05%, September 05, 2052	6,759	4,534	
2,000 Province of Mantoba, 2,75%, June 02,0205 9,547 13,000 Province of Mantoba, 2,55%, September 05,2046 9,562 9,547 13,000 Province of Mantoba, 2,75%, September 05,2045 13,007 12,406 13,007 12,406 14,303 10,127 12,406 12,406 14,303 10,127 12,406 14,303 10,127 12,406 14,303 10,127 13,000 Province of Mantoba, 2,75%, September 05,2048 12,007 11,371 13,000 Province of Mantoba, 2,75%, September 05,2048 12,007 11,371 13,000 Province of Mantoba, 4,75%, September 05,2048 12,007 13,500 12,000 13,400 13,500 12,000 13,400 13,500 12,000 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 13,400 13,500 1	23,000	Province of Manitoba, 2.45%, June 02, 2025	22,276	22,050	
12,000 Province of Manitoba, 28%, Superhebr 05,005 3,007 12,406 8,000 Province of Manitoba, 31%, Superhebr 05,005 7,512 6,557 12,000 Province of Manitoba, 31%, Superhebr 05,005 3,130 10,127 12,000 Province of Manitoba, 31%, Superhebr 05, 2084 12,000 12,000 Province of Manitoba, 31%, Superhebr 05, 2084 12,000 12,000 Province of Manitoba, 31%, Superhebr 05, 2084 3,948 9,700 12,000 Province of Manitoba, 40%, Superhebr 05, 2084 3,948 9,700 12,000 Province of Manitoba, 45%, March 05, 2081 3,100 Province of Manitoba, 45%, March 05, 2083 4,112 3,115 15,000 Province of Manitoba, 45%, March 05, 2083 4,112 3,115 15,000 Province of Manitoba, 45%, March 05, 2081 4,000 12,128 1,490 Province of Manitoba, 45%, March 05, 2081 4,000 12,128 1,490 Province of Manitoba, 45%, March 05, 2081 4,701 4,7	18,000	Province of Manitoba, 2.6%, June 02, 2027	17,772	16,984	
13,000 Province of Manitoba, 3%, June 02, 2028 13,027 12,406 8,000 Province of Manitoba, 3.1%, Spreimber 05, 2052 7,512 6,657 12,000 Province of Manitoba, 3.1%, Spreimber 05, 2048 12,076 13,371 13,000 Province of Manitoba, 3.1%, Spreimber 05, 2048 12,000 Province of Manitoba, 4.1%, March 05, 2049 9,488 3,704 13,000 Province of Manitoba, 4.1%, March 05, 2049 15,850 12,729 13,000 Province of Manitoba, 4.1%, March 05, 2081 13,000 Province of Manitoba, 4.8%, March 05, 2083 14,729 15,000 15,850 12,729 15,000 15,850 12,729 15,000 15,850 15,850 12,729 15,000 15,850 12,729 15,000 15,850 15,850 12,729 15,000	22,000	Province of Manitoba, 2.75%, June 02, 2029	23,122	20,572	
R000	12,000	Province of Manitoba, 2.85%, September 05, 2046	9,628	9,547	
12,000 Province of Manitoba, 32%, March 105, 2056 14,388 12,076 11,371 12,000 1	13,000	Province of Manitoba, 3%, June 02, 2028	13,027	12,406	
13,000 Province of Manitoba, 3,4%, September 05, 2048 12,076 13,371 13,001 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 12,729 13,000 14,000	8,000	Province of Manitoba, 3.15%, September 05, 2052	7,512	6,657	
1,000 Province of Manitoba, 4,05%, September 05, 2045 3,9448 3,704 1,278 1	12,000	Province of Manitoba, 3.2%, March 05, 2050	14,303	10,127	
13,000	13,000	Province of Manitoba, 3.4%, September 05, 2048	12,076	11,371	
1,000	10,000	Province of Manitoba, 4.05%, September 05, 2045	9,848	9,704	
15,000 Province of Manitoba, 4,63%, March 05, 2083 11,000 Province of Manitoba, 4,63%, March 05, 2010 11,000 Province of Manitoba, 6,3%, March 05, 2037 1,000 Province of Manitoba, 6,3%, March 05, 2037 1,000 Province of Manitoba, 6,3%, March 05, 2031 2,000 Province of New Brunswick, 2,55%, August 14, 2016 1,000 Province of New Brunswick, 2,55%, August 14, 2016 1,000 Province of New Brunswick, 3,10%, August 14, 2050 1,000 Province of New Brunswick, 3,10%, August 14, 2050 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2068 1,000 Province of New Brunswick, 3,10%, August 14, 2064 1,000 Province of New Brunswick, 3,10%, August 14, 2064 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 3,10%, August 14, 2045 1,000 Province of New Brunswick, 4,10%, June 02, 2055 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brunswick, 4,10%, June 02, 2017 1,000 Province of New Brun	13,000	Province of Manitoba, 4.1%, March 05, 2041	15,850	12,729	
11,000 Province of Manitoba, 4,65%, March 05, 2040 4,000 Province of Manitoba, 5.7%, March 05, 2037 4,001 Province of Manitoba, 6.3%, March 05, 2031 5,000 Province of New Brunswick, 2,55%, August 14, 2031 2,000 Province of New Brunswick, 2,55%, August 14, 2036 7,000 Province of New Brunswick, 2,55%, August 14, 2050 7,577 6,580 7,577 6,580 7,577 6,580 7,577 6,580 7,577 6,580 7,577 6,580 7,577 7,577 7	3,000	Province of Manitoba, 4.6%, March 05, 2038	4,112	3,115	
Province of Manitoba, 57%, March 05, 2037 4,703 4,511	15,000	Province of Manitoba, 4.63%, March 05, 2063	16,492	16,373	
5,000 Province of Manitoba, 6.3%, March 05, 2031 5,744 25,000 Province of New Brunswick, 2.5%, August 14, 2026 7,206 6,644 8,000 Province of New Brunswick, 2.5%, August 14, 2026 7,206 6,644 8,000 Province of New Brunswick, 3.0%, August 14, 2028 14,375 13,387 7,000 Province of New Brunswick, 3.1%, August 14, 2028 14,375 13,387 7,000 Province of New Brunswick, 3.1%, August 14, 2048 8,066 5,821 8,000 Province of New Brunswick, 3.5%, June 03, 2043 9,087 7,264 3,000 Province of New Brunswick, 3.5%, June 03, 2043 9,087 7,264 4,000 Province of New Brunswick, 3.5%, June 03, 2004 4,221 3,946 1,000 Province of New Brunswick, 3.5%, June 03, 2004 4,221 3,946 1,000 Province of New Brunswick, 3.5%, June 03, 2024 4,201 3,946 1,000 Province of New Brunswick, 4.65%, September 26, 2037 5,292 5,183 4,000 Province of New Brunswick, 4.65%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 4.8%, June 03, 2041 5,976 5,349 5,000 Province of New Brunswick, 4.8%, June 03, 2041 5,976 5,349 5,000 Province of New Brunswick, 4.8%, June 03, 2041 5,976 5,349 5,000 Province of New Brunswick, 4.8%, June 03, 2041 5,976 5,349 5,000 Province of New Brunswick, 4.8%, June 03, 2031 5,984 8,883 8,000 Province of New Foundland and Labrador, 125%, June 02, 2031 3,948 8,883 8,000 Province of New Foundland and Labrador, 2.8%, June 02, 2031 3,948 3,883 8,000 Province of New Foundland and Labrador, 2.8%, June 02, 2031 3,948 3,948 3,948 8,000 Province of New Foundland and Labrador, 2.8%, June 02, 2031 3,948 3,948 3,948 8,000 Province of New Foundland and Labrador, 2.8%, June 02, 2031 3,948 3,948 3,948 8,000 Province of New Foundland and Labrador, 2.8%, June 02, 2031 3,948 3,948 3,948 3,948 9,000 Province of New Foundland and Labrador, 2.8%, June 02, 2039 3,948 3,948 3,948 3,948 3,948 3	11,000	Province of Manitoba, 4.65%, March 05, 2040	12,128	11,490	
Province of New Brunswick, 2.55%, August 14, 2031 22,122 22,467 7,000 Province of New Brunswick, 2.55%, August 14, 2026 7,106 6,644 8,000 7,000 7,000 7,577 6,550 14,000 Province of New Brunswick, 3.10%, August 14, 2028 14,375 13,387 7,000 Province of New Brunswick, 3.10%, August 14, 2048 8,068 5,821 8,000 Province of New Brunswick, 3.55%, June 03, 2043 9,087 7,264 3,000 Province of New Brunswick, 3.55%, June 03, 2055 3,289 2,666 4,000 Province of New Brunswick, 3.55%, June 03, 2024 4,221 3,948 11,000 Province of New Brunswick, 3.55%, June 03, 2024 4,221 3,948 11,000 Province of New Brunswick, 3.55%, June 03, 2024 4,201 3,946 10,322 5,000 Province of New Brunswick, 3.65%, June 03, 2024 4,201	4,000	Province of Manitoba, 5.7%, March 05, 2037	4,703	4,611	
7,000 Province of New Brunswick, 26%, August 14, 2026 7,577 6,580 14,000 Province of New Brunswick, 31%, August 14, 2028 14,375 13,387 7,000 Province of New Brunswick, 31%, August 14, 2028 14,375 13,387 7,000 Province of New Brunswick, 31%, August 14, 2028 8,800 Province of New Brunswick, 31%, August 14, 2048 8,8068 5,821 8,000 Province of New Brunswick, 355%, June 03, 2043 9,087 7,264 3,000 Province of New Brunswick, 355%, June 03, 2043 4,421 3,948 11,000 Province of New Brunswick, 355%, June 03, 2044 4,421 3,948 11,000 Province of New Brunswick, 355%, June 03, 2024 4,421 3,948 11,000 Province of New Brunswick, 355%, June 03, 2024 4,211 3,948 10,322 5,000 Province of New Brunswick, 455%, March 26, 2037 5,000 Province of New Brunswick, 455%, March 26, 2037 5,000 Province of New Brunswick, 455%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 45%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 45%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 45%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 45%, September 26, 2039 9,011 7,449 5,000 Province of New Brunswick, 45%, June 03, 2041 5,576 5,349 5,000 Province of New Brunswick, 45%, June 02, 2027 4,760 4,466 10,000 Province of New Brunswick, 45%, June 02, 2025 10,000 Province of New Brunswick, 45%, June 02, 2025 10,000 Province of New Brunswick, 45%, June 02, 2025 10,000 Province of New Foundland and Labrador, 175%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, June 02, 2025 11,000 Province of New Foundland and Labrador, 25%, September 02, 2025 11,000 Province of New Foundland and Labrador, 25%, September 02, 2025 11,000 Province of New Foundland and Labrador, 55%, October 17, 2040 11,000 Province of New Foundland and L	5,000	Province of Manitoba, 6.3%, March 05, 2031	6,713	5,744	
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9,000 Province of Nova Scotia, 4.4%, June 01, 2042 11,718 9,191					
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4,000 Province of Nova Scotia, 4.7%, June 01, 2041 4,947 4,231					
2,000 Province of Nova Scotia, 5.8%, June 01, 2033 2,687 2,284					
2,000 Province of Nova Scotia, 6.6%, June 01, 2027 2,592 2,174					

Cl Yield Enhanced Canada Aggregate Bond Index ETF Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	PROVINCIAL BONDS (cont'd)			
2,000	Province of Nova Scotia, Series D8, 2.15%, June 01, 2025	1,956	1,907	
20,000	Province of Ontario, 1.05%, September 08, 2027	18,002	17,670	
79,000	Province of Ontario, 1.35%, December 02, 2030	78,851	65,829	
52,000	Province of Ontario, 1.55%, November 01, 2029	51,819	45,038	
47,000	Province of Ontario, 1.75%, September 08, 2025	49,030	44,179	
50,000	Province of Ontario, 1.85%, February 01, 2027	46,054	46,110	
67,000	Province of Ontario, 1.9%, December 02, 2051	43,641	43,234	
67,000	Province of Ontario, 2.05%, June 02, 2030	67,507 25,204	59,324	
37,000	Province of Ontario, 2.15%, June 02, 2031	35,294	32,446	
42,000 16,000	Province of Ontario, 2.25%, December 02, 2031 Province of Ontario, 2.3%, September 08, 2024	38,767 16,373	36,863 15,506	
31,000	Province of Ontario, 2.4%, June 02, 2026	30,767	29,313	
44,000	Province of Ontario, 2.55%, December 02, 2052	31,554	32,998	
74,000	Province of Ontario, 2.6%, June 02, 2025	72,175	71,161	
50,000	Province of Ontario, 2.6%, June 02, 2027	47,607	47,222	
15,000	Province of Ontario, 2.65%, February 05, 2025	14,637	14,499	
103,000	Province of Ontario, 2.65%, December 02, 2050	98,532	79,415	
89,000	Province of Ontario, 2.7%, June 02, 2029	87,845	83,107	
162,000	Province of Ontario, 2.8%, June 02, 2048	139,582	129,710	
81,000	Province of Ontario, 2.9%, June 02, 2028	82,494	77,013	
88,000	Province of Ontario, 2.9%, December 02, 2046	75,901	72,044	
87,000	Province of Ontario, 2.9%, June 02, 2049	71,360	70,727	
99,000	Province of Ontario, 3.45%, June 02, 2045	90,856	89,420	
53,000	Province of Ontario, 3.5%, June 02, 2024	52,662	52,256	
124,000	Province of Ontario, 3.5%, June 02, 2043	123,253	113,373	
36,000	Province of Ontario, 3.6%, March 08, 2028	36,493	35,332	
65,000	Province of Ontario, 3.75%, June 02, 2032	63,382	63,892	
30,000	Province of Ontario, 3.75%, December 02, 2053	27,765	28,767	
31,000	Province of Ontario, 4.6%, June 02, 2039	37,922	32,634	
58,000	Province of Ontario, 4.65%, June 02, 2041	65,703	61,699	
70,000	Province of Ontario, 4.7%, June 02, 2037	82,650	74,370	
29,000	Province of Ontario, 5.6%, June 02, 2035	38,077	33,278	
34,000	Province of Ontario, 5.85%, March 08, 2033	42,177	38,932	
20,000	Province of Ontario, 6.2%, June 02, 2031	26,573	22,996	
14,000	Province of Ontario, 8%, June 02, 2026	19,824	15,357	
2,000	Province of Ontario, 8%, December 02, 2026	2,777	2,232	
3,000	Province of Ontario, 8.5%, December 02, 2025	4,205	3,258	
15,000	Province of Ontario, Series KJ, 7.6%, June 02, 2027	20,648	16,842	
2,000	Province of Prince Edward Island, 3.6%, January 17, 2053	2,087	1,795	
7,000 74,000	Province of Prince Edward Island, 4.6%, May 19, 2041 Province of Quebec, 1.5%, September 01, 2031	9,074 68,542	7,247	
74,000 78,000	Province of Quebec, 1.3%, September 01, 2030 Province of Quebec, 1.9%, September 01, 2030	75,256	61,368 68,093	
4,000	Province of Quebec, 2.1%, May 27, 2031	73,230 3,568	3,507	
53,000	Province of Quebec, 2.3%, September 01, 2029	54,871	48,216	
28,000	Province of Quebec, 2.5%, September 01, 2026	27,345	26,540	
4,000	Province of Quebec, 2.6%, July 06, 2025	4,159	3,842	
29,000	Province of Quebec, 2.75%, September 01, 2025	28,516	27,873	
30,000	Province of Quebec, 2.75%, September 01, 2027	29,110	28,481	
44,000	Province of Quebec, 2.75%, September 01, 2028	44,892	41,464	
70,000	Province of Quebec, 2.85%, December 01, 2053	62,739	56,100	
86,000	Province of Quebec, 3.1%, December 01, 2051	83,061	72,848	
61,000	Province of Quebec, 3.25%, September 01, 2032	58,041	57,657	
90,000	Province of Quebec, 3.5%, December 01, 2045	86,530	81,886	
72,000	Province of Quebec, 3.5%, December 01, 2048	63,532	65,452	
8,000	Province of Quebec, 3.65%, May 20, 2032	7,795	7,828	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Avorage Cost	EsirValue	% of Net
Description	•		%or Net
Description	(4)	(Ψ)	ASSEES
PROVINCIAL BONDS (cont'd)			
Province of Quebec, 3.75%, September 01, 2024	20,387	19,714	
Province of Quebec, 4.25%, December 01, 2043	42,315	41,690	
Province of Quebec, 4.4%, December 01, 2055	39,022	39,938	
Province of Quebec, 5%, December 01, 2038	35,136	28,549	
Province of Quebec, 5%, December 01, 2041	102,398	88,817	
Province of Quebec, 5.35%, June 01, 2025	2,363	2,021	
Province of Quebec, 5.75%, December 01, 2036	17,095	16,407	
Province of Quebec, 6.25%, June 01, 2032	54,350	44,339	
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	4,743,401	4,337,811	32.7
CANADIAN GOVERNMENT BONDS			
Canada Housing Trust No. 1, 1.1%, December 15, 2026	54,200	52,340	
Canada Housing Trust No. 1, 1.1%, March 15, 2031	33,397	28,846	
Canada Housing Trust No. 1, 1.25%, June 15, 2026	43,203	41,178	
Canada Housing Trust No. 1, 1.4%, March 15, 2031	23,036	20,257	
Canada Housing Trust No. 1, 1.55%, December 15, 2026			
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Canada Housing Trust No. 1, Series 100, 1.9%, March 15, 2031	35,133	30,702	
Canada Housing Trust No. 1, Series 101, 1.6%, December 15, 2031	28,884	24,566	
Canada Housing Trust No. 1, Series FEB, 2.65%, March 15, 2028	57,332	51,998	
Canada Housing Trust No. 1, Series MAR, 0.95%, June 15, 2025	55,579	55,837	
Canada Doct Corn. Corios 2 4 00% July 16 2025	4,481	3,951	
Canada Post Corp., Series 2, 4.08%, July 16, 2025			
Government of Canada, 0.25%, March 01, 2026	166,241	160,408	
· · · · · · · · · · · · · · · · · · ·	166,241 232,653	160,408 225,334	
Government of Canada, 0.25%, March 01, 2026			
	Province of Quebec, 4.75%, September 01, 2024 Province of Quebec, 4.4%, December 01, 2038 Province of Quebec, 5%, December 01, 2038 Province of Quebec, 5%, December 01, 2041 Province of Quebec, 5.35%, June 01, 2025 Province of Quebec, 5.35%, June 01, 2036 Province of Quebec, 5.25%, June 01, 2036 Province of Quebec, 6.25%, June 01, 2032 Province of Quebec, 8.5%, April 01, 2026 Province of Quebec, 8.5%, April 01, 2026 Province of Quebec, 5.25%, June 01, 2032 Province of Quebec, 8.5%, April 01, 2026 Province of Saskatchewan, 2.15%, June 02, 2031 Province of Saskatchewan, 2.5%, June 02, 2031 Province of Saskatchewan, 2.65%, June 02, 2030 Province of Saskatchewan, 2.65%, June 02, 2046 Province of Saskatchewan, 2.5%, June 02, 2046 Province of Saskatchewan, 2.5%, June 02, 2052 Province of Saskatchewan, 3.05%, December 02, 2052 Province of Saskatchewan, 3.05%, December 02, 2028 Province of Saskatchewan, 3.3%, June 02, 2050 Province of Saskatchewan, 3.3%, June 02, 2044 Province of Saskatchewan, 3.3%, June 02, 2048 Province of Saskatchewan, 3.3%, June 02, 2048 Province of Saskatchewan, 3.75%, March 05, 2054 Province of Saskatchewan, 3.75%, March 05, 2054 Province of Saskatchewan, 3.75%, March 05, 2054 Province of Saskatchewan, 3.75%, March 05, 2035 Province of Saskatchewan, 5.6%, September 05, 2035 Province of Saskatchewan, Series EC, 5%, March 05, 2037 Province of Saskatchewan, Series EC, 4.75%, June 01, 2040 CANADIAN GOVERNMENT BONDS Canada Housing Trust No. 1, 1.15%, December 15, 2026 Canada Housing Trust No. 1, 1.15%, December 15, 2026 Canada Housing Trust No. 1, 1.25%, June 15, 2020 Canada Housing Trust No. 1, 1.25%, June 15, 2020 Canada Housing Trust No. 1, 2.35%, March 15, 2021 Canada Housing Trust No. 1, 2.35%, June 15, 2022 Canada Housing Trust No. 1, 2.55%, March 15, 2022 Canada Housing Trust No. 1, 2.55%, December 15, 2022 Canada Housing Trust No. 1, 2.55%, December 15, 2022 Canada Housi	PROVINCIAL BONDS (cont'd) 20.387 Province of Quebec, 4.27%, September 01, 2024 20.387 Province of Quebec, 4.27%, December 01, 2043 42.315 Province of Quebec, 4.2%, December 01, 2038 35.136 Province of Quebec, 5.5%, December 01, 2041 102.398 Province of Quebec, 5.5%, December 01, 2036 17.095 Province of Quebec, 5.5%, December 01, 2036 17.095 Province of Quebec, 5.5%, December 01, 2036 17.095 Province of Quebec, 6.25%, June 02, 2032 43.350 Province of Quebec, 8.5%, April 01, 2026 13.989 Province of Quebec, Series, 05, 6%, October 01, 2029 34.639 Province of Sakatchewan, 2.2%, June 02, 2031 17.159 Province of Sakatchewan, 2.5%, June 02, 2031 17.159 Province of Sakatchewan, 2.5%, June 02, 2052 3.756 Province of Sakatchewan, 2.5%, June 02, 2052 8.756 Province of Sakatchewan, 2.9%, December 02, 2052 8.756 Province of Sakatchewan, 3.3%, June 02, 2008 13.399 Province of Sakatchewan, 3.3%, June 02, 2018 13.259 Province of Sakatchewan, 3.3%, June 02, 2048 13.255 Province of Sakatchewan, 3.4%, February 03, 2042<	PROVINCIAL BONDS (cont'd) (S) (S) PROVINCIAL BONDS (cont'd) 20.387 19.714 Province of Duebec, 375%, September 01, 2043 42.215 11.690 Province of Duebec, 45%, December 01, 2055 39.022 39.388 Province of Quebec, 55%, December 01, 2041 10.238 8.88,17 Province of Quebec, 55%, December 01, 2041 10.238 8.88,17 Province of Quebec, 55%, December 01, 2046 17.095 16,607 Province of Quebec, 55%, December 01, 2046 17.095 16,607 Province of Quebec, 55%, December 02, 2036 17.095 16,607 Province of Quebec, 55%, December 02, 2036 13.398 11.37 Province of Suebec, 65%, December 02, 2039 34.639 14.339 Province of Suebec, 85, Sept. Quebec, 2007 34.639 18.834 Province of Suebeck sept. Sept. Sept. December 02, 2036 10.923 48.834 Province of Suebeck sept. Sept. Sept. December 02, 2036 10.923 49.638 Province of Suebeck sept. Sept. Sept. December 02, 2035 13.34 19.32 Province of Suebeck sept. Sept. Sept. December 02, 2035 10.923 19.33

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	Average cost (\$)	(\$)	Assets
	·			
	CANADIAN GOVERNMENT BONDS (cont'd)			
131,000	Government of Canada, 1%, September 01, 2026	120,571	119,556	
77,000	Government of Canada, 1%, June 01, 2027	74,444	69,541	
91,000	Government of Canada, 1.25%, March 01, 2025	90,509	86,185	
89,000	Government of Canada, 1.25%, March 01, 2027	84,458	81,121	
2,000	Government of Canada, 1.25%, June 01, 2030	2,104	1,739	
84,000	Government of Canada, 1.5%, September 01, 2024	83,835	80,819	
69,000	Government of Canada, 1.5%, April 01, 2025	66,346	65,413	
71,000	Government of Canada, 1.5%, June 01, 2026	71,138	66,087	
2,000	Government of Canada, 1.5%, June 01, 2031	1,948 992	1,745	
1,000 1,000	Government of Canada, 1.5%, December 01, 2031	937	867 932	
	Government of Canada, 2%, June 01, 2028	894	900	
1,000	Government of Canada, 2%, June 01, 2032			
68,000 1,000	Government of Canada, 2.25%, June 01, 2025	70,160 942	65,268 939	
71,000	Government of Canada, 2.25%, June 01, 2029	69,466	69,462	
1,000	Government of Canada, 2.5%, June 01, 2024 Government of Canada, 2.5%, December 01, 2032	963	937	
86,000	Government of Canada, 2.75%, December 01, 2024	84,966	84,021	
83,000	Government of Canada, 2.75%, September 01, 2027	80,782	79,767	
84,000	Government of Canada, 3%, November 01, 2024	82,713	82,025	
52,000	Government of Canada, 3%, October 01, 2025	51,382	50,424	
53,000	Government of Canada, 3%, April 01, 2026	52,097	51,356	
3,000	Government of Canada, 3.25%, April 61, 2020	2,992	2,940	
25,000	Government of Canada, 3.5%, August 01, 2025	24,677	24,525	
79,000	Government of Canada, 3.5%, March 01, 2028	80,681	78,398	
79,000	Government of Canada, 3.75%, February 01, 2025	78,740	77,841	
79,000	Government of Canada, 3.75%, May 01, 2025	78,870	77,861	
1,000	Government of Canada, 5.75%, June 01, 2029	1,430	1,122	
10,000	Government of Canada, 8%, June 01, 2027	14,386	11,549	
6,000	Government of Canada, 9%, June 01, 2025	7,900	6,491	
15,000	Muskrat Falls/Labrador Transmission Assets Funding Trust, Series A, 3.63%, June 01, 2029	17,678	14,773	
6,000	Muskrat Falls/Labrador Transmission Assets Funding Trust, Series C, 3.86%, December 01, 2048	8,185	5,844	
	y	2,955,398	2,824,874	21.3
	MUNICIPAL BONDS			
11,000	City of Montreal, 1.75%, September 01, 2030	11,233	9,379	
12,000	City of Montreal, 2%, September 01, 2031	11,786	10,220	
5,000	City of Montreal, 2.3%, September 01, 2029	5,378	4,502	
2,000	City of Montreal, 2.4%, December 01, 2041	1,896	1,500	
13,000	City of Montreal, 3%, September 01, 2027	13,095	12,385	
7,000	City of Montreal, 3.15%, December 01, 2036	6,951	6,180	
	City of Montreal, 3.5%, September 01, 2024	4,145	3,929	
4,000			9,002	
4,000 10,000	City of Montreal, 3.5%, December 01, 2038	9,405		
4,000 10,000 3,000	City of Ottawa, 2.5%, May 11, 2051	2,463	2,137	
4,000 10,000 3,000 5,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048	2,463 4,930	4,050	
4,000 10,000 3,000 5,000 2,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027	2,463 4,930 1,878	4,050 1,870	
4,000 10,000 3,000 5,000 2,000 8,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025	2,463 4,930 1,878 7,885	4,050 1,870 7,713	
4,000 10,000 3,000 5,000 2,000 8,000 5,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039	2,463 4,930 1,878 7,885 4,035	4,050 1,870 7,713 3,965	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029	2,463 4,930 1,878 7,885 4,035 17,750	4,050 1,870 7,713 3,965 14,766	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049	2,463 4,930 1,878 7,885 4,035 17,750 4,294	4,050 1,870 7,713 3,965 14,766 3,029	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538	4,050 1,870 7,713 3,965 14,766 3,029 2,505	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000 2,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036 City of Toronto, 3.8%, December 13, 2042	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219 2,196	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531 1,839	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000 2,000 5,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036 City of Toronto, 3.8%, December 13, 2042 City of Toronto, 4.3%, June 01, 2052	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219 2,196 5,061	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531 1,839 5,010	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000 2,000 5,000 7,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036 City of Toronto, 3.8%, December 13, 2042 City of Toronto, 4.3%, June 01, 2052 City of Toronto, 4.7%, June 10, 2041	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219 2,196 5,061 8,731	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531 1,839 5,010 7,243	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000 2,000 5,000 7,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036 City of Toronto, 3.8%, December 13, 2042 City of Toronto, 4.3%, June 01, 2052 City of Toronto, 4.7%, June 10, 2041 City of Vancouver, 3.7%, October 18, 2052	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219 2,196 5,061 8,731 1,269	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531 1,839 5,010 7,243 904	
4,000 10,000 3,000 5,000 2,000 8,000 5,000 16,000 4,000 3,000 6,000 2,000 5,000 7,000	City of Ottawa, 2.5%, May 11, 2051 City of Ottawa, 3.1%, July 27, 2048 City of Toronto, 2.4%, June 07, 2027 City of Toronto, 2.45%, February 06, 2025 City of Toronto, 2.6%, September 24, 2039 City of Toronto, 2.65%, November 09, 2029 City of Toronto, 2.8%, November 22, 2049 City of Toronto, 3.25%, June 24, 2046 City of Toronto, 3.5%, June 02, 2036 City of Toronto, 3.8%, December 13, 2042 City of Toronto, 4.3%, June 01, 2052 City of Toronto, 4.7%, June 10, 2041	2,463 4,930 1,878 7,885 4,035 17,750 4,294 2,538 7,219 2,196 5,061 8,731	4,050 1,870 7,713 3,965 14,766 3,029 2,505 5,531 1,839 5,010 7,243	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	MUNICIPAL BONDS (cont'd)			
13,000	Municipal Finance Authority of British Columbia, 2.3%, April 15, 2031	12,116	11,527	
14,000	Municipal Finance Authority of British Columbia, 2.5%, April 19, 2026	13,731	13,278	
7,000	Municipal Finance Authority of British Columbia, 2.55%, October 09, 2029	7,697	6,435	
5,000	Municipal Finance Authority of British Columbia, 2.95%, October 14, 2024	5,301	4,872	
9,000	Municipal Finance Authority of British Columbia, 3.05%, October 23, 2028	8,905	8,569	
2,000	Regional Municipality of Peel, 2.5%, June 16, 2051	1,632	1,421	
3,000	Regional Municipality of Peel, 5.1%, June 29, 2040	4,402	3,241	
6,000	Regional Municipality of York, 2.15%, June 22, 2031	6,037	5,239	
4,000	Regional Municipality of York, 2.35%, June 09, 2027	3,857	3,733	
4,000	Regional Municipality of York, 2.5%, June 02, 2026	4,346	3,787	
9,000	Regional Municipality of York, Series F, 4%, May 31, 2032	11,171	8,978	
12,000	South Coast British Columbia Transportation Authority, 1.6%, July 03, 2030	12,198	10,246	
		233,723	205,706	1.6
	FOREIGN GOVERNMENT BONDS			-
3,000	Asian Development Bank, 4.65%, February 16, 2027	3,511	3,038	
3,000	Inter-American Development Bank, 0.75%, October 15, 2025	3,009	2,747	
18,000	Inter-American Development Bank, 0.88%, August 27, 2027	17,946	15,796	
9,000	Inter-American Development Bank, 1.7%, October 10, 2024	9,368	8,627	
13,000	International Bank for Reconstruction and Development, 0.75%, July 02, 2025	13,087	12,030	
12,000	International Bank for Reconstruction and Development, 0.88%, September 28, 2027	12,072	10,506	
8,000	International Bank for Reconstruction and Development, 1.95%, September 20, 2029	8,535	7,129	
		67,528	59,873	0.5
Total Investment Portfolio before	Commissions and other portfolio transaction costs	14,419,827	13,171,551	99.5
Commissions and other portfolio tra	nsaction costs	=		
Total Investment Portfolio		14,419,827	13,171,551	99.5
Other Net Assets (Liabilities)			70,082	0.5
Net Assets Attributable to Holders	s of Redeemable Units		13,241,633	100.0

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Non-He	dged Units
	2023	2022
Number of redeemable units at the beginning of period/year	308,163	1,638,163
Redeemable units issued	-	-
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	-	(1,180,000)
Number of redeemable units at the end of period/year	308,163	458,163

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management
	fee rate:
Non-Hedged Units	0.180

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	4,952
Collateral (non-cash)	-	5,213

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Gross securities lending revenue	1	5
Charges	-	(2)
Securities lending revenue	1	3
Charges as a % of gross securities lending revenue	29.6	39.6

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

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

as at December 51, 2022	
Categories	Net Assets (%)
Corporate Bonds	39.9
Provincial Government & Guaranteed	30.5
Government of Canada & Guaranteed	23.3
Foreign Bonds	3.9
Municipal Bonds	1.7
Other Net Assets (Liabilities)	0.7
Total	100.0

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2023

us ut suite 50, 2025	
Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	23.1
AA/Aa/A+	36.1
A	9.7
BBB/Baa/B++	28.8
BB/Ba/B+	1.0
В	0.6
C and Lower	0.1
Total	99.4

as at December 31, 2022

Net Assets (%)
25.2
14.7
31.5
27.9
99.3

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at June 30, 2023 and December 31, 2022, the Fund's investments were mostly denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund did not have a significant exposure to currency risk.

Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2023

				Greater	
	Less than	1-3	3-5	than	
	1Year	Years	Years	5 Years	Total
	(in \$000's)				
Interest Rate Exposure	294	2,864	2,117	7,897	13,172

as at December 31, 2022

			Greater	
Less than	1-3	3-5	than	
1 Year	Years	Years	5 Years	Total
(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
97	2,456	1,677	8,738	12,968
	1 Year (in \$000's)	1 Year Years (in \$000's) (in \$000's)	1 Year Years Years (in \$000's) (in \$000's) (in \$000's)	Less than 1-3 3-5 than 1Year Years Years 5 Years (in \$000's) (in \$000's) (in \$000's)

As at June 30, 2023, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$245,000 (December 31, 2022 - \$238,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	13,172	-	13,172
Total	-	13,172	-	13,172

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	12,968	-	12,968
Total	-	12,968	-	12,968

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

^{*}Refer to Note 10 for Credit Rating Chart reference.

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	asat	as at
	Jun. 30, 2023	Dec. 31, 2022
Assets		
Current assets		
Investments	47,129	40,334
Investments pledged as collateral	-	-
Cash	24	95
Unrealized gain on futures and foreign currency forward		
contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	6	6
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	
Interest receivable	290	236
Advisory fees waiver	-	
Receivable for investments sold	14	-
Receivable for unit subscriptions	2,254	
	49,717	40,671
Liabilities		
Current liabilities		
Investments sold short	-	
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward		
contracts	-	
Swaps, swaptions and options	-	
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	2,243	
Payable for unit redemptions	-	
Distributions payable to holders of redeemable units	-	
Management fees payable	7	7
Accounts payable and accrued liabilities	20	16
Foreign capital gains tax	-	
	2,270	23
Net assets attributable to holders of redeemable units	47,447	40,648

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Not assets:	attributable to	Not assets:	attributable to		
	holders of red	leemable units /Class (Note 4):		leemable units per unit:	Number of red	leemable units outstanding:
	as at Jun. 30, 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022	as at Jun. 30, 2023	as at Dec. 31, 2022
Non-Hedged						
Units	47,447	40,648	45.19	45.16	1,050,000	900,000

Financial Statements (unaudited)

Statements of Comprehensive Income

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	633	922
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	-	-
Dividends expense on financial assets (liabilities)		
sold short	-	-
Interest expense on financial assets (liabilities) sold		
short	-	-
Net realized gain (loss) on sale of investments and		
derivatives	(499)	(3,352)
Change in unrealized appreciation (depreciation) in		
value of investments and derivatives	416	(2,407)
Total net gain (loss) on investments and derivatives	550	(4,837)
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	2	7
Fees rebate	34	67
Miscellaneous foreign income	-	_
Other income	-	-
Total other income	36	74
Total income	586	(4,763)
Expenses		
Management fees (Note 5)	39	74
Commissions and other portfolio transaction costs	3	10
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	1	2
Professional fees	-	-
Transaction fees	-	-
Foreign capital gains taxes	-	_
Listing fees	-	-
Other expenses	-	-
Total expenses	44	87
Expenses absorbed by the Manager (Note 5)	-	-
Increase (decrease) in net assets attributable to		
holders of redeemable units	542	(4,850)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) ended June 30 (in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Non-Hedged						
Units	542	(4,850)	0.55	(2.76)	980,387	1,757,735

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

Financial Statements (unaudited)

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

for the period(s)/year(s) ended June 30 (in \$000's)

	Non-Hed	dged Units
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	40,648	104,433
Increase (decrease) in net assets attributable to holders of redeemable units	542	(4,850)
Distributions to holders of redeemable units		
From net investment income	(577)	(695)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(577)	(695)
Redeemable unit transactions		
Proceeds from redeemable units issued	6,834	-
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	-	(46,308)
Net increase (decrease) from redeemable unit transactions	6,834	(46,308)
Net increase (decrease) in net assets attributable to holders of redeemable units	6,799	(51,853)
Net assets attributable to holders of redeemable units at the end of period/year	47,447	52,580

Financial Statements (unaudited)

Statements of Cash Flows

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of		
redeemable units	542	(4,850
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	499	3,352
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	3	10
Change in unrealized (appreciation) depreciation in value of		
investments and derivatives	(416)	2,407
Proceeds from sale and maturity of investments and		
derivatives	17,710	27,003
Purchase of investments and derivatives	(17,820)	(26,894
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(54)	202
Increase (decrease) in management fees payable	-	(9
Change in other accounts receivable and payable	4	(2
Amortization interest earned	-	-
Net cash from (used in) operating activities	468	1,219
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested		
distributions	(577)	(695
Proceeds from issuance of redeemable units	38	-
Amounts paid on redemption of redeemable units	-	(340
Net cash from (used in) financing activities	(539)	(1,035
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(71)	184
Cash (bank overdraft), beginning of period/year	95	70
Cash (bank overdraft), end of period/year	24	254
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	579	1,124
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

Semi-Annual Financial Statements - June 30, 2023

^{*}Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

Schedule of Investment Portfolio as at June 30, 2023 (unaudited)

Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS			
93,000	407 International Inc., 1.8%, May 22, 2025	88,786	87,506	
31,000	407 International Inc., 2.43%, May 04, 2027	29,207	28,710	
23,000	407 International Inc., 4.22%, February 14, 2028	22,491	22,431	
24,000	AIMCo Realty Investors LP, 2.2%, November 04, 2026	24,033	21,818	
26,000	AIMCo Realty Investors LP, Series 1, 2.27%, June 26, 2024	25,233	25,198	
19,000	AIMCo Realty Investors LP, Series 3, 3.37%, June 01, 2027	18,032	17,837	
60,000	Air Lease Corp., 2.63%, December 05, 2024	60,736	57,016	
43,000	Alectra Inc., Series A, 2.49%, May 17, 2027	40,589	39,614	
31,000	Algonquin Power Co., 4.09%, February 17, 2027	30,817	29,375	
157,000	Alimentation Couche-Tard Inc., 3.06%, July 26, 2024	158,372	152,975	
122,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	122,959	118,114	
35,000	Allied Properties REIT, Series C, 3.64%, April 21, 2025	36,195	33,440	
22,000	Allied Properties REIT, Series E, 3.11%, April 08, 2027	20,390	19,747	
17,000	Allied Properties REIT, Series G, 3.13%, May 15, 2028	14,756	14,769	
112,000	Allied Properties REIT, Series H, 1.73%, February 12, 2026	102,342	100,046	
29,000	AltaGas Ltd., 2.08%, May 30, 2028	25,191	25,048	
100,000	AltaGas Ltd., 2.16%, June 10, 2025	95,567	93,701	
11,000	AltaGas Ltd., 2.17%, March 16, 2027	10,126	9,823	
53,000	AltaGas Ltd., 3.84%, January 15, 2025	56,485	51,531	
17,000	AltaGas Ltd., 3.98%, October 04, 2027	16,486	16,110	
64,000	AltaGas Ltd., 4.12%, April 07, 2026	64,139	61,792	
25,000	AltaLink LP, 2.75%, May 29, 2026	26,153	23,594	
32,000	AltaLink LP, 3.4%, June 06, 2024	31,682	31,436	
266,000	Apple Inc., 2.51%, August 19, 2024	260,626	257,995	
80,000	ARC Resources Ltd., 2.35%, March 10, 2026	75,311	73,679	
33,000	Artis REIT, Series E, Restricted, 5.6%, April 29, 2025	32,954	31,611	
248,000	AT&T Inc., 4%, November 25, 2025	247,116	239,712	
36,000	Athene Global Funding, 2.1%, September 24, 2025	35,690	32,934	
74,000	AtlaGas Ltd., 4.64%, May 15, 2026	73,076	72,452	
55,000	Bank of America Corp., Floating Rate, March 24, 2026	56,070	52,936	
51,000	Bank of America Corp., Variable Rate, September 20, 2025	49,883	49,519	
53,000	Bank of America Corp., Variable Rate, September 15, 2027	52,185	47,497	
98,000	Bank of America Corp., Variable Rate, March 16, 2028	96,105	91,736	
32,000	Bank of America Corp., Variable Rate, April 04, 2029	29,001	28,277	
127,000	Bank of Montreal, 1.55%, May 28, 2026	116,270	114,368	
79,000	Bank of Montreal, 1.76%, March 10, 2026	76,194	72,076	
186,000 155,000	Bank of Montreal, 2.28%, July 29, 2024 Bank of Montreal, 2.37%, January 17, 2025	180,733 148,402	179,687 147,373	
183,000	Bank of Montreal, 2.7%, January 11, 2024	179,239	177,454	
46,000	Bank of Montreal, 2.7%, December 11, 2024	47,270	42,823	
131,000	Bank of Montreal, 3.19%, March 01, 2028	124,428	122,530	
104,000	Bank of Montreal, 3.65%, April 01, 2027	101,526	98,432	
138,000	Bank of Montreal, 4.31%, June 01, 2027	135,025	133,612	
68,000	Bank of Montreal, 4.61%, September 10, 2025	73,627	67,176	
130,000	Bank of Montreal, 4.71%, December 07, 2027	128,309	127,494	
108,000	Bank of Montreal, 5.04%, May 29, 2028	107,984	107,412	
180,000	Bank of Montreal, Variable Rate, September 17, 2029	179,715	173,356	
229,000	Bank of Montreal, Variable Rate, June 17, 2030	216,119	212,800	
62,000	Bank of Montreal, Variable Rate, July 22, 2031	59,192	55,098	
49,000	Bank of Montreal, Variable Rate, October 27, 2032	50,642	50,421	
82,000	Bank of Nova Scotia, 1.4%, November 01, 2027	70,280	70,249	
135,000	Bank of Nova Scotia, 1.85%, November 02, 2026	131,537	121,314	
213,000	Bank of Nova Scotia, 1.95%, January 10, 2025	202,262	201,683	
202,000	Bank of Nova Scotia, 2.16%, February 03, 2025	194,070	191,420	
		141,942	140,790	
145,000	Bank of Nova Scotia, 2.29%, June 28, 2024	141,742	140,750	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
75,000	Bank of Nova Scotia, 2.62%, December 02, 2026	77,191	69,685	
184,000	Bank of Nova Scotia, 2.95%, March 08, 2027	176,158	170,207	
84,000	Bank of Nova Scotia, 3.1%, February 02, 2028	78,511	78,353	
152,000	Bank of Nova Scotia, 5.5%, May 08, 2026	154,320	152,516	
42,000	Bank of Nova Scotia, 8.9%, June 20, 2025	46,548	44,297	
280,000	Bank of Nova Scotia, Variable Rate, July 03, 2029	271,563	271,360	
81,000	Bank of Nova Scotia, Variable Rate, May 03, 2032	77,321	75,711	
18,000	Barclays PLC, Variable Rate, June 23, 2027	16,305	16,038	
24,000	BCI QuadReal Realty, 1.07%, February 04, 2026	23,406	21,537	
17,000	BCI QuadReal Realty, Series 1, 1.68%, March 03, 2025	17,430	15,967	
26,000	BCI QuadReal Realty, Series 5, 2.55%, June 24, 2026	25,075	24,142	
40,000	bcIMC Realty Corp., 2.84%, June 03, 2025	41,384	38,112	
47,000	Bell Canada, 1.65%, August 16, 2027	40,779	41,193	
29,000	Bell Canada, 2.2%, May 29, 2028	25,674	25,546	
109,000	Bell Canada, 2.75%, January 29, 2025	110,352	104,504	
43,000	Bell Canada, 2.9%, August 12, 2026	43,019	40,230	
302,000	Bell Canada, 3.35%, March 12, 2025	307,047	291,690	
137,000	Bell Canada, 3.55%, March 02, 2026	137,087	131,004	
63,000	Bell Canada, 3.6%, September 29, 2027	60,625	59,477	
17,000	BMW Canada Inc., 4.41%, February 10, 2027	16,845	16,652	
24,000	BMW Canada Inc., Series X, 0.99%, January 14, 2025	23,028	22,447	
20,000	BMW Canada Inc., Series Y, 4.76%, February 10, 2025	19,925	19,778	
34,000	BP Capital Markets PLC, 3.47%, May 15, 2025	36,346	32,892	
26,000	Brookfield Asset Management Inc., 3.8%, March 16, 2027	25,703	24,575 86,252	
88,000 39,000	Brookfield Asset Management Inc., 4.82%, January 28, 2026 Brookfield Infrastructure Finance ULC, 5.62%, November 14, 2027	93,560 40,244	39,209	
43,000	Brookfield Renewable Partners ULC, 3.63%, January 15, 2027	43,237	40,537	
86,000	Brookfield Renewable Partners ULC, 3.75%, June 02, 2025	88,484	83,071	
53,000	Bruce Power LP, 3.97%, June 23, 2026	53,722	51,196	
11,000	Bruce Power LP, 4.7%, December 21, 2027	11,025	10,825	
59,000	Bruce Power LP, Series 17-1, 3%, June 21, 2024	61,155	57,588	
92,000	Cameco Corp., 4.19%, June 24, 2024	96,263	90,445	
56,000	Cameco Corp., Series H, 2.95%, October 21, 2027	51,317	50,743	
17,000	Canadian Core Real Estate LP, Series 1, 3.3%, March 02, 2027	16,575	15,490	
131,000	Canadian Imperial Bank of Commerce, 1.1%, January 19, 2026	123,831	117,792	
72,000	Canadian Imperial Bank of Commerce, 1.7%, July 15, 2026	70,931	64,837	
210,000	Canadian Imperial Bank of Commerce, 2%, April 17, 2025	198,585	197,262	
92,000	Canadian Imperial Bank of Commerce, 2.25%, January 07, 2027	87,861	83,230	
158,000	Canadian Imperial Bank of Commerce, 2.35%, August 28, 2024	151,946	152,260	
313,000	Canadian Imperial Bank of Commerce, 2.75%, March 07, 2025	301,191	298,760	
184,000	Canadian Imperial Bank of Commerce, 3.3%, May 26, 2025	186,641	177,642	
118,000	Canadian Imperial Bank of Commerce, 4.95%, June 29, 2027	120,186	116,800	
91,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	90,444	90,352	
275,000	Canadian Imperial Bank of Commerce, Variable Rate, June 19, 2029	283,765	267,134	
183,000	Canadian Imperial Bank of Commerce, Variable Rate, July 21, 2030	174,939	169,288	
183,000	Canadian Imperial Bank of Commerce, Variable Rate, April 21, 2031	169,376	164,193	
59,000	Canadian Imperial Bank of Commerce, Variable Rate, April 07, 2032	57,237	55,744	
59,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	59,525	57,832	
44,000	Canadian Imperial Bank of Commerce, Variable Rate, April 20, 2033	44,425	43,207	
87,000	Canadian National Railway Co., 2.8%, September 22, 2025	86,342	82,871	
17,000	Canadian Natural Resources Ltd., 2.5%, January 17, 2028	15,638	15,258	
35,000	Canadian Natural Resources Ltd., 3.42%, December 01, 2026	35,892	33,142	
90,000	Canadian Natural Resources Ltd., 3.55%, June 03, 2024	91,899	88,415	
95,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	87,682	86,020	
9,000	Canadian Tire Corp., Ltd., 6.5%, April 13, 2028 Canadian Western Bank, 1.82%, December 16, 2027	9,703	9,444 22,082	
26,000		22,147		

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of			F * W !	0/ 681 /
Units/Shares	Description	Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
53,000	Canadian Western Bank, 1.93%, April 16, 2026	50,537	47,728	
55,000	Canadian Western Bank, 2.6%, September 06, 2024	52,911	52,817	
47,000	Canadian Western Bank, 2.61%, January 30, 2025	46,426	44,551	
48,000	Canadian Western Bank, 3.86%, April 21, 2025	46,643	46,195	
23,000	Canadian Western Bank, 5.15%, September 02, 2027	22,877	22,555	
48,000	Canadian Western Bank, Series F, Variable Rate, June 11, 2029	48,727	46,711	
8,000	Canadian Western Bank, Variable Rate, December 22, 2032	8,070	7,753	
84,000	Capital Power Corp., 4.28%, September 18, 2024	87,272	82,243	
66,000	Capital Power Corp., 4.99%, January 23, 2026	68,113	64,593	
36,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	34,505	33,719	
73,000	Cenovus Energy Inc., 3.5%, February 07, 2028	69,180	68,486	
44,000	Cenovus Energy Inc., 3.6%, March 10, 2027	43,087	41,872	
16,000	Central 1 Credit Union, 1.32%, January 29, 2026	15,659	14,241	
17,000	Central 1 Credit Union, 4.65%, February 07, 2028	16,599	16,185	
32,000	Central 1 Credit Union, 5.42%, September 29, 2025	31,846	31,588	
10,000	Central 1 Credit Union, Variable Rate, June 30, 2031	9,887	8,772	
25,000	Chartwell Retirement Residences, Series B, 4.21%, April 28, 2025	25,772	23,869	
19,000	CHIP Mortgage Trust, 1.74%, December 15, 2045	18,993	17,067	
40,000	Choice Properties REIT, Series F, 4.06%, November 24, 2025	40,054	38,655	
62,000	Choice Properties REIT, Series J, 3.55%, January 10, 2025	65,644	59,990	
105,000	Choice Properties REIT, Series K, 3.56%, September 09, 2024	109,964	102,332	
44,000 30,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028 Choice Properties REIT, Series P, 2.85%, May 21, 2027	42,432 27,849	41,778 27,393	
24,000	Choice Properties REIT, Series P, 2.63%, May 21, 2027 Choice Properties REIT, Series Q, 2.46%, November 30, 2026	22,735	21,841	
76,000	CI Financial Corp., 7%, December 02, 2025	77,051	75,913	
113,000	Citigroup Inc., 4.09%, June 09, 2025	114,769	109,071	
35,000	Coast Capital Savings Federal Credit Union, 4.26%, April 21, 2025	34,122	33,511	
35,000	Coast Capital Savings Federal Credit Union, 6.13%, November 25, 2024	35,298	34,629	
11,000	CPPIB Capital Inc., 0.75%, June 15, 2024	10,552	10,567	
11,000	CPPIB Capital Inc., 3.95%, September 08, 2025	10,912	10,831	
45,000	Crombie REIT, Series E, 4.8%, January 31, 2025	47,459	43,994	
7,000	Crombie REIT, Series F, 3.68%, August 26, 2026	7,452	6,567	
5,000	Crombie REIT, Series G, 3.92%, June 21, 2027	4,714	4,674	
9,000	Crombie REIT, Series H, 2.69%, March 31, 2028	8,032	7,866	
31,000	CT REIT, Series B, 3.53%, June 09, 2025	30,030	29,639	
22,000	CT REIT, Series D, 3.29%, June 01, 2026	21,548	20,573	
7,000	CT REIT, Series E, 3.47%, June 16, 2027	6,508	6,471	
10,000	CT REIT, Series F, 3.87%, December 07, 2027	9,329	9,303	
46,000	Daimler Canada Finance Inc., 1.65%, September 22, 2025	44,970	42,540	
147,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	145,789	139,552	
24,000	Daimler Trucks Finance Canada Inc., 2.46%, December 15, 2026	23,189	21,737	
113,000	Daimler Trucks Finance Canada Inc., 5.18%, September 19, 2025	112,353	111,709	
13,000	Daimler Trucks Finance Canada Inc., 5.22%, September 20, 2027	12,945	12,904	
18,000	Dollarama Inc., 1.51%, September 20, 2027	15,568	15,622	
37,000	Dollarama Inc., 1.87%, July 08, 2026	34,702	33,664	
44,000	Dollarama Inc., 5.08%, October 27, 2025	44,058	43,729	
12,000	Dream Industrial REIT, 5.38%, March 22, 2028	12,035	11,790	
82,000	Dream Industrial REIT, Series A, 1.66%, December 22, 2025	75,187	74,074	
26,000 19,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027 Dream Industrial REIT, Series D, Restricted, 2.54%, December 07, 2026	22,552 17,344	22,674	
37,000	Dream Industrial REIT, Series E, Restricted, 2.34%, December 07, 2026 Dream Industrial REIT, Series E, Restricted, 3.97%, April 13, 2026		17,082 35,164	
	· · · · · · · · · · · · · · · · · · ·	35,720 41,622	35,164 41,462	
45,000 37,000	Dream Summit Industrial LP, Series A, 2.15%, September 17, 2025 Dream Summit Industrial LP, Series B, 1.82%, April 01, 2026	41,622 33,460	41,462 33,154	
19,000	Dream Summit Industrial LP, Series B, 1.62%, April 01, 2026 Dream Summit Industrial LP, Series C, 2.25%, January 12, 2027	33,460 17,024	33,154 16,894	
13,000	Empire Life Insurance Co. (The), Variable Rate, Restricted, September 24, 2031	12,935	11,515	
15,000	Enbridge Gas Inc., 2.5%, August 05, 2026	15,560	13,964	
15,000	Lindinge das ille., 2.3%, August 03, 2020	13,300	13,304	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

	Number of				
CORPORATE BONDS Count 'd) 13:000 Enbridge Cast Inc., 28:08, November 22: 2027 12:200 Enbridge Cast Inc., 28:08, November 22: 2027 12:200 Enbridge Cast Inc., 28:08, November 22: 2027 12:200 1					% of Net
Disordige Casin L., 28/8, November 27, 2077 21,239 12,239	or Par Value	Description	(\$)	(\$)	Assets
Disordige Casin L., 28/8, November 27, 2077 21,239 12,239		CORPORATE BONDS (cont'd)			
April	13,000		12,239	12,059	
Table Tabl					
Page 19	42,000	Enbridge Gas Inc., 3.31%, September 11, 2025	43,773	40,323	
Schooling Inc. 395M, Nay-One 19, 2024 91,869 85,397 33,077	103,000	Enbridge Inc., 2.44%, June 02, 2025	101,157	97,397	
34,000 Sinding Inc. 498, May 76, 2028 33,007 33,707 5663 5663 56663 56660 5778, November 09, 0227 36,200 35,663 5663 5660 5778, November 09, 0227 36,200 36,663 5663 5660 5778, November 09, 0227 36,200 36,663 5663 5660 5778, November 09, 0227 36,200 36,20	70,000	Enbridge Inc., 3.2%, June 08, 2027	66,086	65,237	
SALON SALO	87,000	Enbridge Inc., 3.95%, November 19, 2024	91,869	85,039	
Section Company Comp	34,000	Enbridge Inc., 4.9%, May 26, 2028	33,907	33,707	
114,000 Entridge Pipelines in . 345%. September 29, 2025 114,541 14,545 15000 Entries in . Service . Servi	35,000	Enbridge Inc., 5.7%, November 09, 2027	36,240	35,663	
1,000 Energific, Series V. 21%, April 16, 2027 1,484 14,545 2,000 1,000	26,000	Enbridge Pipelines Inc., 3%, August 10, 2026	26,022	24,416	
2,000		Enbridge Pipelines Inc., 3.45%, September 29, 2025			
4,000		Energir Inc., Series V, 2.1%, April 16, 2027			
## ## ## ## ## ## ## ## ## ## ## ## ##		• • • • • • • • • • • • • • • • • • • •			
45,000 Equitable Bank, 3,86%, March 02,0205 42,884 41,790 10,000 Earlia Financial Holdings Ltd., 47%, December 16,7026 10,899 9,526 12,000 Federation des Caisses Desjardins of Upebec, 109%, January 71,7026 118,900 115,050 22,474 20,614 128,000 Federation des Caisses Desjardins of Upebec, 109%, Sprenber 10,2026 24,288 23,288 90,000 Federation des Caisses Desjardins of Upebec, 199%, Sprenber 10,2026 24,288 80,500 65,256 62,000 Federation des Caisses Desjardins of Upebec, 2,478, Mort 10,2027 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,121 60,207 62,122 60,207 62,121		•			
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12,000 Fairfax Financial Holdings Ltd., 49%, March 03, 2025 18,90 115,050 128,000 Federation des Caisese Desjardins du Quebec, 1,09%, January 11, 2026 24,298 23,288 90,000 Federation des Caisese Desjardins du Quebec, 2,47%, Cortober 01, 2024 88,000 86,526 62,000 Federation des Caisese Desjardins du Quebec, 2,47%, Cortober 01, 2027 62,121 60,207 105,000 Federation des Caisese Desjardins du Quebec, 4,47%, May 19, 2027 62,121 60,207 105,000 Federation des Caisese Desjardins du Quebec, 2,7%, Cortober 01, 2025 105,423 103,473 105,000 Federation des Caisese Desjardins du Quebec, 1,747,847 104,757 105,000 105,423 104,775 99,191 105,000 Federation des Caisese Desjardins du Quebec, 1,747,847 104,757 105,75		•			
128,000 Federation des Caisses Desjardins du Quebec, 109%, January 21, 2026 126,000 Federation des Caisses Desjardins du Quebec, 124%, October 04, 2024 127,000 Federation des Caisses Desjardins du Quebec, 427%, October 04, 2027 127,000 Federation des Caisses Desjardins du Quebec, 427%, October 04, 2027 128,000 Federation des Caisses Desjardins du Quebec, 427%, October 04, 2027 128,000 Federation des Caisses Desjardins du Quebec, 23%, October 01, 2025 128,000 Federation des Caisses Desjardins du Quebec, 124%, October 01, 2025 128,000 Federation des Caisses Desjardins du Quebec, 124%, October 01, 2025 128,000 Federation des Caisses Desjardins du Quebec, 124%, October 01, 2025 128,000 Federation des Caisses Desjardins du Quebec, Variable Rate, May 28, 2031 128,000 Federation des Caisses Desjardins du Quebec, Variable Rate, May 28, 2031 128,000 Federation des Caisses Desjardins du Quebec, Variable Rate, May 28, 2031 128,000 Finning International Inc., 4.45%, May 18, 2028 129,000 Finning International Inc., 4.45%, May 18, 2028 120,000 Finning International Inc., 4.55%, May 18, 2027 120,000 Finning International Inc., 5.65%, May 18, 2027 120,000 Finning International Inc., 4.55%, May 18, 2027 120,000 Finning International Inc., 5.25%, Movember 25, 2024 120,000 Finning Internatio					
Federation des Caisses Desjardins du Quebec, 139%, September 10, 2026 24,298 23,288 9,000 Federation des Caisses Desjardins du Quebec, 24%, October 04, 2024 88,050 86,526 62,000 Federation des Caisses Desjardins du Quebec, 24%, May 19, 2027 105,000 Federation des Caisses Desjardins du Quebec, 4,41%, May 19, 2027 105,000 Federation des Caisses Desjardins du Quebec, Polaring Ratt, May 52, 030 104,756 99,091 105,000 Federation des Caisses Desjardins du Quebec, Nariable Rate, May 52, 030 104,756 99,091 105,000 Federation des Caisses Desjardins du Quebec, Variable Rate, May 52, 030 133,944 49,143 105,000 105,000 Federation des Caisses Desjardins du Quebec, Variable Rate, May 28, 030 107,000 107,0					
Section Federation des Caisses Desjardins du Quebec, 2.47%, May 19, 2027 62,121 60,207					
Federation des Caisses Desjardins du Ouebec, 4.1%, May 19, 2027 105, 223 104, 373 105,000 Federation des Caisses Desjardins du Ouebec, 5.2%, October 01, 2025 105, 423 104, 373 105,000 Federation des Caisses Desjardins du Ouebec, Variable Rate, May 26, 2030 104,756 99,091 105,000 Federation des Caisses Desjardins du Ouebec, Variable Rate, May 28, 2031 53,944 49,143 105,000					
105,000 Federation des Caisses Desjardins du Ouèbee, SZ&, October 01, 2025 104,373 105,000 Federation des Caisses Desjardins du Ouèbee, Fortaing Rate, May 28, 2031 53,944 49,143 59,000 Federation des Caisses Desjardins du Ouèbee, Variable Rate, May 28, 2031 53,944 49,143 59,000 Federation des Caisses Desjardins du Ouèbee, Variable Rate, August 23, 2032 57,837 57,278 61,000 Federation des Caisses Desjardins du Ouèbee, Variable Rate, August 23, 2032 58,8075 58,457 20,000 Finning International Inc., 24,5%, May 16, 2028 19,612 19,482 44,000 First Capital Reatly Inc., Series 13, 35%, May 06, 2026 42,041 41,088 11,2000 First Capital Reatly Inc., Series 13, 35%, May 06, 2026 42,041 44,088 11,2000 First Capital REIT, Series 13, 35%, May 06, 2026 52,429 48,008 56,000 First Capital REIT, Series 24, 479%, August 30, 2024 52,429 48,008 56,000 First Capital REIT, Series 24, 327%, July 13, 2025 56,960 53,846 16,000 First Capital REIT, Series 24, 327%, July 12, 2027 14,416 44,554 36,000 First Capital REIT, Series 24, 327%, July 12, 2027 33,399 32,696 33,900 First National Financial Corp., Series 24, 238%, November 25, 2024 40,049 37,295 12,000 First Stational Financial Corp., Series 24, 238%, November 25, 2024 40,049 37,295 12,000 Fortis Inc., 218%, May 15, 2028 29,000 Fortis Inc., 218%, May 15, 2028 40,049					
105,000 Federation des Caisses Designatins du Quebec, Floating Rate, May 26, 2031 53,944 49,143 59,000 Federation des Caisses Designatins du Quebec, Variable Rate, May 28, 2031 53,944 49,143 59,000 Federation des Caisses Designatins du Quebec, Variable Rate, August 23, 2032 57,837 57,278 61,000 Finning International Inc., 2,63%, August 14, 2026 58,075 56,457 20,000 Finning International Inc., 4,45%, May 16, 2028 19,612 19,482 44,000 First Capital Rell 7,45%, May 16, 2028 10,788 10,587 44,001 71,575 71,					
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30,000 General Motors Financial of Canada Ltd., 5.2%, February 09, 2028 29,789 29,247 40,000 Genworth MI Canada Inc., 2.96%, March 01, 2027 36,776 35,487 50,000 George Weston Ltd., 4.12%, June 17, 2024 51,316 49,226 60,000 Gibson Energy Inc., 2.45%, July 14, 2025 58,093 56,248 20,000 Gibson Energy Inc., 2.85%, July 14, 2027 18,543 18,178 67,000 Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025 66,104 64,732 61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 60,145 55,329 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 28,569 28,430 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 23,728 23,639 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 48,00 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091	91,000	General Motors Financial of Canada Ltd., 1.75%, April 15, 2026	83,392	81,612	
40,000Genworth MI Canada Inc., 2.96%, March 01, 202736,77635,48750,000George Weston Ltd., 4.12%, June 17, 202451,31649,22660,000Gibson Energy Inc., 2.45%, July 14, 202558,09356,24820,000Gibson Energy Inc., 2.85%, July 14, 202718,54318,17867,000Goldman Sachs Group Inc. (The), Variable Rate, October 31, 202566,10464,73261,000Goldman Sachs Group Inc. (The), Variable Rate, November 30, 202760,14555,32950,000Goldman Sachs Group Inc. (The), Variable Rate, February 28, 202943,77542,97131,000Granite REIT Holdings LP, Series 4, 3.06%, June 04, 202728,56928,43027,000Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 202823,72823,63926,000Great-West Lifeco Inc., 3.34%, February 28, 202824,69524,28099,000H&R REIT, Series Q, 4.07%, June 16, 202599,56294,83511,000H&R REIT, Series R, 2.91%, June 02, 202611,13510,0428,000H&R REIT, Series S, 2.63%, February 19, 20277,6897,091	29,000	General Motors Financial of Canada Ltd., 3.15%, February 08, 2027	27,531	26,556	
50,000 George Weston Ltd., 4.12%, June 17, 2024 51,316 49,226 60,000 Gibson Energy Inc., 2.45%, July 14, 2025 58,093 56,248 20,000 Gibson Energy Inc., 2.85%, July 14, 2027 18,543 18,178 67,000 Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025 66,104 64,732 61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 60,145 55,329 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 28,569 28,430 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 23,728 23,639 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091	30,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	29,789	29,247	
60,000 Gibson Energy Inc., 2.45%, July 14, 2025 20,000 Gibson Energy Inc., 2.85%, July 14, 2027 18,543 18,178 67,000 Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025 61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 60,105 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 39,000 H&R REIT, Series Q, 4.07%, June 16, 2025 30,000 H&R REIT, Series S, 2.63%, February 19, 2027 30,000 H&R REIT, Series S, 2.63%, February 19, 2027 30,000 February 19, 2027	40,000	Genworth MI Canada Inc., 2.96%, March 01, 2027	36,776	35,487	
20,000 Gibson Energy Inc., 2.85%, July 14, 2027 18,543 18,178 67,000 Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025 66,104 64,732 61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 60,145 55,329 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 28,569 28,430 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 23,728 23,639 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091	50,000	George Weston Ltd., 4.12%, June 17, 2024	51,316	49,226	
67,000 Goldman Sachs Group Inc. (The), Variable Rate, October 31, 2025 61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 60,145 55,329 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 29,000 H&R REIT, Series Q, 4.07%, June 16, 2025 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091	60,000	Gibson Energy Inc., 2.45%, July 14, 2025	58,093	56,248	
61,000 Goldman Sachs Group Inc. (The), Variable Rate, November 30, 2027 50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 29,000 H&R REIT, Series Q, 4.07%, June 16, 2025 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091		Gibson Energy Inc., 2.85%, July 14, 2027	18,543	18,178	
50,000 Goldman Sachs Group Inc. (The), Variable Rate, February 28, 2029 43,775 42,971 31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 28,569 28,430 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 23,728 23,639 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091	67,000		66,104	64,732	
31,000 Granite REIT Holdings LP, Series 4, 3.06%, June 04, 2027 27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 29,000 H&R REIT, Series Q, 4.07%, June 16, 2025 24,280 29,000 H&R REIT, Series Q, 4.07%, June 16, 2025 24,800 24,800 25,000 H&R REIT, Series R, 2.91%, June 02, 2026 26,000 H&R REIT, Series S, 2.63%, February 19, 2027 28,569 28,430 23,728 24,280 24,695 24,280 24,895 24,890 24,895 24,280 25,000 26,000 27,689 28,430 28,569 28,699 28,400 28,695 24,280 29,562 24,280 29,562 24,280 29,562 24,80 29,562 24,280 29,562 24,280 29,562 24,280 29,562 24,280 29,562 24,695 24,280 29,562 24,280 29,562 24,280 29,562 24,280 29,562 24,800 29,562 24,800 29,562 24,800 29,562 24,800 29,562 24,800 29,562 24,800 24,					
27,000 Greater Toronto Airports Authority, Series 20-1, 1.54%, May 03, 2028 23,728 23,639 26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091					
26,000 Great-West Lifeco Inc., 3.34%, February 28, 2028 24,695 24,280 99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091					
99,000 H&R REIT, Series Q, 4.07%, June 16, 2025 99,562 94,835 11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091					
11,000 H&R REIT, Series R, 2.91%, June 02, 2026 11,135 10,042 8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091					
8,000 H&R REIT, Series S, 2.63%, February 19, 2027 7,689 7,091					
13,000 HCN Canadian Holdings-i LP, 2.95%, January 15, 2027 12,507 11,751					
	13,000	TICN CAHADIAN HOIDINGS-1 LP, 2.95%, JANUARY 15, 2021	12,50/	11,/51	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
53,000	Heathrow Funding Ltd., Class A-34, 3.25%, May 21, 2027	55,294	50,686	
35,000	Home Trust Co., 5.32%, June 13, 2024	34,953	34,495	
56,000	Honda Canada Finance Inc., 1.34%, March 17, 2026	53,342	50,480	
32,000	Honda Canada Finance Inc., 1.65%, February 25, 2028	27,835	27,631	
20,000	Honda Canada Finance Inc., 1.71%, September 28, 2026	19,730	17,985	
45,000	Honda Canada Finance Inc., 2.5%, June 04, 2024	44,103	43,817	
54,000	Honda Canada Finance Inc., 3.44%, May 23, 2025	57,251	52,114	
26,000	Honda Canada Finance Inc., 4.87%, September 23, 2027	26,100	25,763	
127,000	HSBC Bank Canada, 1.78%, May 20, 2026	119,111	115,481	
158,000	HSBC Bank Canada, 3.4%, March 24, 2025	154,261	152,553	
93,000	HSBC Bank Canada, 4.81%, December 16, 2024	92,650	91,962	
60,000	Hydro One Inc., 1.76%, February 28, 2025	57,345	56,830	
52,000	Hydro One Inc., 2.77%, February 24, 2026	53,097	49,299	
36,000	Hydro One Inc., 2.97%, June 26, 2025	34,942	34,594	
40,000	Hydro One Inc., 4.91%, January 27, 2028	41,548	40,367	
40,000	Hydro One Ltd., 1.41%, October 15, 2027	35,097	34,973	
54,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	51,035	49,684	
54,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	55,017	53,632	
54,000	Hyundai Capital Canada Inc., Series A, 2.01%, May 12, 2026	50,130	48,781	
37,000	iA Financial Corp., Inc., Variable Rate, February 21, 2030	36,603	34,949	
18,000	iA Financial Corp., Inc., Variable Rate, September 24, 2031	18,766	16,608	
38,000	iA Financial Corp., Inc., Variable Rate, February 25, 2032	36,239	34,864	
21,000	IGM Financial Inc., 3.44%, January 26, 2027	21,185	19,710	
20,000	Intact Financial Corp., 2.18%, May 18, 2028	17,729	17,656	
25,000	Intact Financial Corp., 2.85%, June 07, 2027	23,042	23,098	
20,000	Intact Financial Corp., 3.69%, March 24, 2025	21,198	19,423	
46,000	Intact Financial Corp., 3.77%, March 02, 2026 Inter Pipeline Ltd., 3.17%, March 24, 2025	46,998 60,373	44,286 56,459	
59,000 30,000	Inter Pipeline Ltd., 3.47%, March 24, 2025	29,082	27,997	
44,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	42,128	41,934	
44,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	44,881	44,205	
15,000	Ivanhoe Cambridge II Inc., Series 2, 2.3%, December 12, 2024	14,477	14,314	
32,000	John Deere Financial Inc., 1.09%, July 17, 2024	30,337	30,625	
45,000	John Deere Financial Inc., 1.34%, September 08, 2027	39,369	39,026	
31,000	John Deere Financial Inc., 1.63%, April 09, 2026	29,737	28,284	
46,000	John Deere Financial Inc., 2.31%, June 20, 2025	46,023	43,525	
15,000	John Deere Financial Inc., 2.4%, September 17, 2024	14,342	14,480	
43,000	John Deere Financial Inc., 2.41%, January 14, 2025	43,219	41,138	
21,000	John Deere Financial Inc., 2.58%, October 16, 2026	21,469	19,519	
65,000	JPMorgan Chase & Co., Floating Rate, March 05, 2028	59,553	57,221	
65,000	Laurentian Bank of Canada, 1.15%, June 03, 2024	63,438	62,250	
77,000	Laurentian Bank of Canada, 1.95%, March 17, 2025	74,261	71,987	
72,000	Laurentian Bank of Canada, 4.6%, September 02, 2025	70,971	69,973	
18,000	Lloyds Banking Group PLC, 3.5%, February 03, 2025	17,718	17,212	
86,000	Loblaw Cos., Ltd., 3.92%, June 10, 2024	88,818	84,791	
23,000	Lower Mattagami Energy LP, Series 2016-1, 2.31%, October 21, 2026	23,378	21,208	
49,000	Manulife Bank of Canada, 1.34%, February 26, 2026	45,863	44,206	
54,000	Manulife Bank of Canada, 1.5%, June 25, 2025	52,868	50,037	
26,000	Manulife Bank of Canada, 1.54%, September 14, 2026	25,554	23,221	
50,000	Manulife Bank of Canada, 2.38%, November 19, 2024	47,971	47,834	
38,000	Manulife Bank of Canada, 2.86%, February 16, 2027	37,658	35,084	
98,000	Manulife Financial Corp., Variable Rate, August 20, 2029	95,028	94,909	
105,000	Manulife Financial Corp., Variable Rate, May 12, 2030	103,223	98,551	
63,000	Manulife Financial Corp., Variable Rate, March 10, 2033	63,482	62,502	
193,000	McDonald's Corp., 3.13%, March 04, 2025	197,047	186,390	
	Metro Inc., 3.39%, December 06, 2027	46,802	46,049	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				-
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	CORPORATE BONDS (cont'd)			
70,000	Metro Inc., Series J, 1.92%, December 02, 2024	69,074	66,607	
43,000	Molson Coors International LP, 3.44%, July 15, 2026	42,131	40,494	
123,000	Mondelez International Inc., 3.25%, March 07, 2025	126,029	118,466	
52,000	Morgan Stanley, Variable Rate, August 04, 2027	51,387	46,398	
141,000	National Australia Bank Ltd., Variable Rate, June 12, 2030	142,597	132,291	
45,000	National Bank of Canada, 1.53%, June 15, 2026	42,360	40,483	
52,000	National Bank of Canada, 2.24%, November 04, 2026	50,427	47,268	
172,000	National Bank of Canada, 2.55%, July 12, 2024	165,668	166,742	
158,000	National Bank of Canada, 2.58%, February 03, 2025	152,284	150,729	
105,000	National Bank of Canada, 5.3%, November 03, 2025	105,841	104,608	
73,000	National Bank of Canada, Variable Rate, August 18, 2026	71,221	67,267	
44,000	National Bank of Canada, Variable Rate, August 16, 2032	44,040	43,315	
53,000	NAV Canada, Series 21-1, 0.94%, February 09, 2026	49,630	47,967	
103,000	Nissan Canada Inc., 2.1%, September 22, 2025	96,048	93,694	
53,000	North West Redwater Partnership/NWR Financing Co., Ltd., 3.2%, April 24, 2026	53,341	50,345	
53,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series A, 3.2%, July 22, 2024	53,435	51,678	
39,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series J, 2.8%, June 01, 2027	36,171	36,057	
36,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series M, 2%, December 01, 2026	35,619	32,602	
34,000	OMERS Realty Corp., 3.33%, November 12, 2024	33,471	32,987	
53,000	OMERS Realty Corp., Series 9, 3.24%, October 04, 2027	49,419	49,193	
60,000	OMERS Realty Corp., Series 10, 3.33%, June 05, 2025	60,196	57,731	
64,000 2,000	Ontario Electricity Financial Corp., 8.25%, June 22, 2026	82,162 2,695	70,576 2,130	
2,000	Ontario Electricity Financial Corp., 8.5%, May 26, 2025 Ontario Electricity Financial Corp., 9%, May 26, 2025	2,510	2,148	
6,000	Ontario Power Generation Inc., 1.17%, April 22, 2026	5,864	5,385	
2,000	Ontario Power Generation Inc., 2.89%, April 28, 2025	2,077	1,920	
32,000	Ontario Power Generation Inc., 2.33%, April 06, 2023	30,031	30,157	
36,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	36,868	34,335	
33,000	Pembina Pipeline Corp., 4.24%, June 15, 2027	32,349	31,839	
86,000	Pembina Pipeline Corp., Series 5, 3.54%, February 03, 2025	90,059	83,264	
39,000	Pembina Pipeline Corp., Series 10, 4.02%, March 27, 2028	37,699	36,919	
8,000	Primaris REIT, 4.73%, March 30, 2027	8,071	7,550	
15,000	Primaris REIT, 5.93%, March 29, 2028	15,020	14,771	
34,000	Primaris REIT, Restricted, 4.27%, March 30, 2025	34,200	32,648	
96,000	PSP Capital Inc., 0.9%, June 15, 2026	94,217	86,723	
57,000	PSP Capital Inc., 1.5%, March 15, 2028	51,881	50,835	
19,000	PSP Capital Inc., Series 11, 3%, November 05, 2025	19,332	18,301	
25,000	Reliance LP, 2.68%, December 01, 2027	22,149	22,136	
72,000	Reliance LP, 3.75%, March 15, 2026	70,533	68,372	
73,000	Reliance LP, 3.84%, March 15, 2025	76,827	70,481	
93,000	RioCan REIT, Series AB, 2.58%, February 12, 2025	92,481	88,003	
19,000	RioCan REIT, Series AC, 2.36%, March 10, 2027	17,310	16,760	
55,000	RioCan REIT, Series AD, 1.97%, June 15, 2026	51,069	49,231	
108,000	Rogers Communications Inc., 3.65%, March 31, 2027	103,597	101,498	
18,000	Rogers Communications Inc., 3.8%, March 01, 2027	17,646	17,023	
236,000	Rogers Communications Inc., Restricted, 3.1%, April 15, 2025	229,749	225,715	
127,000	Royal Bank of Canada, 1.59%, May 04, 2026	121,515	114,735	
156,000	Royal Bank of Canada, 1.94%, May 01, 2025	149,368	146,386	
119,000	Royal Bank of Canada, 2.33%, January 28, 2027	113,188	107,960	
210,000	Royal Bank of Canada, 2.35%, July 02, 2024	203,997	203,519	
260,000	Royal Bank of Canada, 2.61%, November 01, 2024	250,708	250,031	
314,000	Royal Bank of Canada, 3.37%, March 24, 2025	304,008	300,251	
105,000	Royal Bank of Canada, 4.61%, July 26, 2027	106,767	102,888	
135,000 102,000	Royal Bank of Canada, 4.63%, May 01, 2028 Royal Bank of Canada, 4.64%, January 17, 2028	132,704 102,940	132,032 99,843	
84,000	Royal Bank of Canada, 4.04%, January 17, 2028 Royal Bank of Canada, 4.93%, July 16, 2025	87,334	99,843 83,591	
0 1 ,000	10 July 10 Luliuuu, 7.33/0, July 10, 2023	400,10	1,0,0	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of		Briann an Cont	EnieVales	0/ afbi-
Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Ne Asset
orrai raide	Description .	(0)	(4)	713300
	CORPORATE BONDS (cont'd)			
108,000	Royal Bank of Canada, 5.24%, November 02, 2026	108,051	107,987	
151,000	Royal Bank of Canada, Variable Rate, July 25, 2029	146,611	145,949	
149,000	Royal Bank of Canada, Variable Rate, December 23, 2029	143,914	142,432	
131,000	Royal Bank of Canada, Variable Rate, June 30, 2030	128,905	121,714	
93,000	Royal Bank of Canada, Variable Rate, November 03, 2031	90,655	82,681	
45,000	Royal Bank of Canada, Variable Rate, May 03, 2032	40,933	40,560	
53,000	Royal Bank of Canada, Variable Rate, January 28, 2033	45,393	44,395	
83,000	Royal Bank of Canada, Variable Rate, February 01, 2033	81,621	80,531	
11,000	Sagen MI Canada Inc., 5.91%, May 19, 2028	10,915	10,806	
23,000	Saputo Inc., 1.42%, June 19, 2026	21,028	20,615	
51,000	Saputo Inc., 2.24%, June 16, 2027	45,941	45,869	
81,000	Saputo Inc., 2.88%, November 19, 2024	83,267	78,114	
57,000	Saputo Inc., 3.6%, August 14, 2025	56,747	54,886	
27,000	Sienna Senior Living Inc., Series A, 3.11%, November 04, 2024	27,579	25,771	
32,000	Sienna Senior Living Inc., Series B, 3.45%, February 27, 2026	30,840	29,653	
25,000	SmartCentres REIT, Series N. 3.56%, February 06, 2025	26,413	24,042	
20,000	SmartCentres REIT, Series P, 3.44%, August 28, 2026	19,885	18,602	
20,000	SmartCentres REIT, Series V. 3.10%, June 11, 2027	18,402	18,421	
20,000	SmartCentres REIT, Series V, 3.19%, June 11, 2027	18,263	18,157	
64,000	SmartCentres REIT, Series X, 1.74%, December 16, 2025	59,629	57,841	
70,000	Sun Life Financial Inc., Floating Rate, August 13, 2029	68,084	67,335	
40,000 62,000	Sun Life Financial Inc., Variable Rate, November 18, 2031	38,264 56,802	36,189 55,839	
105,000	Sun Life Financial Inc., Variable Rate, May 10, 2032	106,143	101,558	
35,000	Sysco Canada Inc., 3.65%, April 25, 2025 TELUS Corp., 2.35%, January 27, 2028	31,800	31,146	
85,000	TELUS Corp., 3.63%, March 01, 2028	80,885	79,859	
139,000	TELUS Corp., 3.75%, January 17, 2025	145,893	135,424	
110,000	TELUS Corp., 3.75%, March 10, 2026	109,347	105,651	
57,000	TELUS Corp., 5:75%, March 10, 2020 TELUS Corp., Series CZ, 2:75%, July 08, 2026	56,363	53,187	
48,000	Teranet Holdings LP, Series 20, 3.54%, June 11, 2025	51,136	45,863	
305,000	Thomson Reuters Corp., 2.24%, May 14, 2025	297,678	287,797	
31,000	TMX Group Ltd., Series D, 3%, December 11, 2024	30,199	29,953	
13,000	Toronto Hydro Corp., Series 12, 2.52%, August 25, 2026	13,592	12,141	
184,000	Toronto-Dominion Bank (The), 1.13%, December 09, 2025	173,511	166,387	
79,000	Toronto-Dominion Bank (The), 1.89%, March 08, 2028	69,677	68,663	
184,000	Toronto-Dominion Bank (The), 1.94%, March 13, 2025	174,837	173,365	
89,000	Toronto-Dominion Bank (The), 2.26%, January 07, 2027	84,173	80,646	
184,000	Toronto-Dominion Bank (The), 2.5%, December 02, 2024	177,821	176,227	
368,000	Toronto-Dominion Bank (The), 2.67%, April 06, 2033	349,118	347,039	
209,000	Toronto-Dominion Bank (The), 3.23%, July 24, 2024	207,902	204,431	
144,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	140,416	139,097	
158,000	Toronto-Dominion Bank (The), 4.34%, January 27, 2026	158,396	154,138	
102,000	Toronto-Dominion Bank (The), 4.48%, January 18, 2028	102,177	99,191	
105,000	Toronto-Dominion Bank (The), 5.38%, October 21, 2027	105,558	105,788	
20,000	Toronto-Dominion Bank (The), 9.15%, May 26, 2025	22,703	21,175	
107,000	Toronto-Dominion Bank (The), Floating Rate, January 26, 2032	107,007	97,699	
143,000	Toronto-Dominion Bank (The), Variable Rate, July 25, 2029	141,222	138,897	
315,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	307,069	299,682	
132,000	Toronto-Dominion Bank (The), Variable Rate, March 04, 2031	138,874	129,013	
13,000	Tourmaline Oil Corp., Series 1, 2.08%, January 25, 2028	11,536	11,373	
42,000	Toyota Credit Canada Inc., 1.18%, February 23, 2026	39,622	37,941	
21,000	Toyota Credit Canada Inc., 1.27%, July 22, 2024	19,932	20,128	
18,000	Toyota Credit Canada Inc., 1.66%, July 20, 2026	17,924	16,286	
58,000	Toyota Credit Canada Inc., 2.11%, February 26, 2025	56,820	55,061	
104,000	Toyota Credit Canada Inc., 2.31%, October 23, 2024	100,367	99,866	
68,000	Toyota Credit Canada Inc., 2.73%, August 25, 2025	66,684	64,549	

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

% of N	Fair Value	Average Cost		Number of Units/Shares
Asse	(\$)	(\$)	Description	or Par Value
			CORPORATE BONDS (cont'd)	
	12,642	13,011	Toyota Credit Canada Inc., 4.33%, January 24, 2028	13,000
	30,436	31,024	Toyota Credit Canada Inc., 4.45%, January 26, 2026	31,000
	136,087	141,637	TransCanada PipeLines Ltd., 3.3%, July 17, 2025	142,000
	36,119	36,873	TransCanada PipeLines Ltd., 3.39%, March 15, 2028	39,000
	114,265	116,514	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	120,000
	95,466	96,886	TransCanada PipeLines Ltd., 4.35%, May 12, 2026	98,000
	109,260	110,350	TransCanada Pipelines Ltd., 5.42%, March 10, 2026	110,000
	10,728	11,000	TransCanada PipeLines Ltd., 7.9%, April 15, 2027	10,000
	17,970	20,521	TransCanada PipeLines Ltd., 8.29%, February 05, 2026	17,000
	12,594	14,185	Transcontinental Inc., 2.28%, July 13, 2026	14,000
	43,250	44,247	TriSummit Utilities Inc., 3.15%, April 06, 2026	46,000
	106,280	106,011	TWDC Enterprises 18 Corp., 2.76%, October 07, 2024	110,000
	16,015	17,763	Union Gas Ltd., 2.81%, June 01, 2026	17,000
	13,403	15,052	Union Gas Ltd., 3.19%, September 17, 2025	14,000
	11,812	13,810	Vancouver Airport Authority, Series B, Step Rate, December 07, 2026	11,000
	34,628	35,296	Ventas Canada Finance Ltd., 5.4%, April 21, 2028	35,000
	24,219	25,678	Ventas Canada Finance Ltd., Series G, 2.45%, January 04, 2027	27,000
	52,466	53,702	Verizon Communications Inc., 2.38%, March 22, 2028	59,000
	48,479	50,943	VW Credit Canada Inc., 1.5%, September 23, 2025	53,000
	47,427	49,158	VW Credit Canada Inc., 2.05%, December 10, 2024	50,000
	27,245	30,298	VW Credit Canada Inc., 2.45%, December 10, 2026	30,000
	50,178	50,158	VW Credit Canada Inc., 2.85%, September 26, 2024	52,000
	63,218	63,752	VW Credit Canada Inc., 5.8%, November 17, 2025	63,000
	10,170	10,249	VW Credit Canada Inc., 5.86%, November 15, 2027	10,000
	64,101	67,338	Walt Disney Co. (The), 3.06%, March 30, 2027	69,000
	27,645	28,155	Waste Management of Canada Corp., 2.6%, September 23, 2026	30,000
	94,728	100,057	Wells Fargo & Co., 2.49%, February 18, 2027	105,000
	41,876	46,863	Wells Fargo & Co., 2.98%, May 19, 2026	45,000
	84,650	88,091	Wells Fargo & Co., 3.87%, May 21, 2025	88,000
	72,713	74,461	Wells Fargo & Co., Variable Rate, April 28, 2026	75,000
	84,719	86,847	Wells Fargo & Co., Variable Rate, May 01, 2026	90,000
	63,306	64,925	Westcoast Energy Inc., 3.43%, September 12, 2024	65,000
	104,771	106,127	Westcoast Energy Inc., 3.77%, December 08, 2025	109,000
	22,064	23,339	Westcoast Energy Inc., 8.85%, July 21, 2025	21,000
58	27,574,748	28,481,903	resteads the Syme, 0.05% say 24 2025	21,000
			CANADIAN GOVERNMENT BONDS	
	311,333	322,145	Canada Housing Trust No. 1, 1.1%, December 15, 2026	345,000
	598,460	621,457	Canada Housing Trust No. 1, 1.25%, June 15, 2026	654,000
	434,524	461,021	Canada Housing Trust No. 1, 1.55%, December 15, 2026	474,000
	216,171	218,655	Canada Housing Trust No. 1, 1.8%, December 15, 2024	226,000
	446,775	485,437	Canada Housing Trust No. 1, 1.9%, September 15, 2026	480,000
	252,155	256,603	Canada Housing Trust No. 1, 1.95%, December 15, 2025	268,000
	647,455	655,881	Canada Housing Trust No. 1, 2.35%, June 15, 2027	690,000
	131,506	134,794	Canada Housing Trust No. 1, 2.35%, March 15, 2028	141,000
	107,935	109,594	Canada Housing Trust No. 1, 2.55%, March 15, 2025	112,000
	460,534	465,610	Canada Housing Trust No. 1, 2.9%, June 15, 2024	470,000
	686,584	699,430	Canada Housing Trust No. 1, 3.6%, December 15, 2027	697,000
	279,384	285,309	Canada Housing Trust No. 1, 3.8%, June 15, 2027	282,000
	74,861	77,566	Canada Housing Trust No. 1, Series 70, 2.25%, December 15, 2025	79,000
	225,957	231,725	Canada Housing Trust No. 1, Series FEB, 2.65%, March 15, 2028	239,000
	230,793	236,462	Canada Housing Trust No. 1, Series MAR, 0.95%, June 15, 2025	248,000
	741,659	752,382	Government of Canada, 0.25%, March 01, 2026	823,000
	1,153,335	1,179,755	Government of Canada, 0.5%, September 01, 2025	1,254,000
	1,133,333			
	322,572	331,700	Government of Canada, 0.75%, October 01, 2024	339,000
		331,700 482,225	Government of Canada, 0.75%, October 01, 2024 Government of Canada, 1.25%, March 01, 2025	339,000 499,000

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of Units/Shares		Average Cost	Fair Value	% of Ne
or Par Value	Description	(\$)	(\$)	Asset
	CANADIAN COVERNMENT DONDS (
201.000	CANADIAN GOVERNMENT BONDS (cont'd)	200 202	205.254	
301,000 317,000	Government of Canada, 1.5%, April 01, 2025	289,282	285,354	
·	Government of Canada, 2.25%, June 01, 2025	325,841	304,264	
402,000	Government of Canada, 2.5%, June 01, 2024	404,159	393,294	
484,000 477,000	Government of Canada, 2.75%, August 01, 2024 Government of Canada, 3%, November 01, 2024	477,468 468,986	472,863 465,787	
418,000	Government of Canada, 3%, October 01, 2025	408,867	405,328	
242,000	Government of Canada, 3%, April 01, 2026	238,325	234,493	
435,000	Government of Canada, 3.5%, August 01, 2025	426,941	426,740	
443,000	Government of Canada, 3.75%, February 01, 2025	441,105	436,503	
542,000	Government of Canada, 3.75%, Nay 01, 2025	538,936	534,185	
43,000	Government of Canada, 9%, June 01, 2025	55,532	46,520	
45,000	dovernment of Canada, 5%, June 01, 2023	12,554,114	12,255,972	25
	PROVINCIAL BONDS			
1,000	Alberta Capital Finance Authority, 4.45%, December 15, 2025	1,111	993	
5,000	Newfoundland & Labrador Hydro, Series Y, 8.4%, February 27, 2026	6,537	5,466	
2,000	OPB Finance Trust, Series E, 2.95%, February 02, 2026	2,120	1,910	
49,000	OPB Finance Trust, Series F, 2.98%, January 25, 2027	50,278	46,483	
238,000	Province of Alberta, 2.2%, June 01, 2026	243,931	223,681	
55,000	Province of Alberta, 2.35%, June 01, 2025	54,687	52,640	
327,000	Province of Alberta, 2.55%, June 01, 2027	311,368	308,070	
42,000	Province of Alberta, 3.1%, June 01, 2024	41,829	41,268	
96,000	Province of British Columbia, 2.3%, June 18, 2026	100,125	90,481	
148,000	Province of British Columbia, 2.55%, June 18, 2027	140,973	139,484	
71,000	Province of British Columbia, 2.85%, June 18, 2025	71,079	68,560	
29,000	Province of British Columbia, 6.15%, November 19, 2027	32,104	31,290	
2,000	Province of British Columbia, Series BCCD-T, 9%, August 23, 2024	2,673	2,086	
23,000	Province of Manitoba, 2.45%, June 02, 2025	22,309	22,050	
152,000	Province of Manitoba, 2.55%, June 02, 2026	159,813	144,258	
94,000	Province of Manitoba, 2.6%, June 02, 2027	89,621	88,694	
5,000	Province of Manitoba, 3.3%, June 02, 2024	5,411	4,921	
16,000	Province of Manitoba, 4.4%, September 05, 2025	18,329	15,901	
2,000	Province of Manitoba, 7.75%, December 22, 2025	2,621	2,142	
5,000	Province of New Brunswick, 1.8%, August 14, 2025	5,133	4,712	
71,000	Province of New Brunswick, 2.35%, August 14, 2027	66,604	66,153	
73,000	Province of New Brunswick, 2.6%, August 14, 2026	75,003	69,289	
5,000	Province of New Brunswick, 3.65%, June 03, 2024	5,542	4,936	
26,000	Province of Newfoundland and Labrador, 1.25%, June 02, 2027	23,152	23,223	
10,000	Province of Newfoundland and Labrador, 2.3%, June 02, 2025	9,755	9,549	
47,000	Province of Newfoundland and Labrador, 3.85%, October 17, 2027	47,032	46,315	
12,000	Province of Newfoundland and Labrador, 8.45%, February 05, 2026	15,216	13,128	
83,000	Province of Newfoundland and Labrador, Series 6Z, 3%, June 02, 2026	88,346	79,670	
41,000	Province of Nova Scotia, 2.1%, June 01, 2027	38,186	37,975	
39,000	Province of Nova Scotia, 6.6%, June 01, 2027	43,580	42,388	
2,000	Province of Nova Scotia, Series D8, 2.15%, June 01, 2025	2,125	1,907	
112,000	Province of Ontario, 1.05%, September 08, 2027	98,692	98,953	
141,000	Province of Ontario, 1.35%, September 08, 2026	129,184	128,719	
267,000	Province of Ontario, 1.75%, September 08, 2025	252,606	250,972	
852,000	Province of Ontario, 1.85%, February 01, 2027	794,748	785,717	
395,000	Province of Ontario, 2.3%, September 08, 2024	383,649	382,803	
503,000	Province of Ontario, 2.4%, June 02, 2026	498,071	475,619	
366,000	Province of Ontario, 2.6%, June 02, 2025	352,684	351,956	
572,000	Province of Ontario, 2.6%, June 02, 2027	544,388	540,218	
56,000	Province of Ontario, 2.65%, February 05, 2025	54,984	54,131	
237,000	Province of Ontario, 3.5%, June 02, 2024	235,677	233,673	
449,000	Province of Ontario, 3.6%, March 08, 2028	448,092	440,663	
		81,898		

Schedule of Investment Portfolio as at June 30, 2023 (unaudited) (cont'd)

Number of				
Units/Shares		Average Cost	Fair Value	% of Net
or Par Value	Description	(\$)	(\$)	Assets
	PROVINCIAL BONDS (cont'd)			
5,000	Province of Ontario, 8.5%, December 02, 2025	6,848	5,430	
6,000	Province of Ontario, 9.5%, June 02, 2025	7,664	6,516	
363,000	Province of Quebec, 2.5%, September 01, 2026	380,620	344,068	
11.000	Province of Quebec, 2.6%, July 06, 2025	10.623	10,566	
149,000	Province of Quebec, 2.75%, September 01, 2025	148,876	143,208	
337,000	Province of Quebec, 2.75%, September 01, 2027	322,759	319,938	
123,000	Province of Quebec, 3.75%, September 01, 2024	122,972	121,241	
14,000	Province of Quebec, 5.35%, June 01, 2025	14,252	14,147	
44,000	Province of Quebec, 8.5%, April 01, 2026	57,972	48,562	
32,000	Province of Quebec, Series QY, 1.85%, February 13, 2027	31,713	29,536	
7,000	Province of Saskatchewan, 0.8%, September 02, 2025	6,864	6,446	
108,000	Province of Saskatchewan, 2.55%, June 02, 2026	113,091	102,503	
56,000	Province of Saskatchewan, 2.65%, June 02, 2027	53,540	52,951	
26,000	Province of Saskatchewan, 3.2%, June 03, 2024	26,170	25,565	
1.000	Province of Saskatchewan, 8.75%, May 30, 2025	1,282	1,071	
1,000	1104mee 01 3uskutenemun, 0.7570, may 30, 2025	6,956,512	6,734,997	14.2
	MUNICIPAL BONDS	0,550,512	0,124,231	17.2
28,000	City of Montreal, 2.75%, September 01, 2026	29,484	26,618	
2,000	City of Montreal, 3%, September 01, 2025	2,159	1,928	
64,000	City of Montreal, 3%, September 01, 2027	61,546	60,970	
3,000	City of Montreal, 3.5%, September 01, 2024	3,207	2,946	
12,000	City of Toronto, 2.4%, June 24, 2026	12,493	11,318	
50,000	City of Toronto, 2.4%, June 07, 2027	47,135	46,755	
1,000	City of Toronto, 2.45%, February 06, 2025	1,043	964	
46,000	Municipal Finance Authority of British Columbia, 1.35%, June 30, 2026	45,172	42,055	
5,000	Municipal Finance Authority of British Columbia, 1.33%, June 03, 2024	5,085	4,869	
97,000	Municipal Finance Authority of British Columbia, 2.5%, April 19, 2026	101,621	91,995	
7,000	Municipal Finance Authority of British Columbia, 2.65%, October 02, 2025	7,455	6,696	
10,000	Regional Municipality of Peel, 2.3%, November 02, 2026	10,234	9,368	
19,000	Regional Municipality of York, 2.35%, June 09, 2027	17,860	17,732	
22,000	Regional Municipality of York, 2.5%, June 02, 2026	23,026	20,831	
3,000	South Coast British Columbia Transportation Authority, 3.05%, June 04, 2025	3,297	2,906	
3,000	Journ Coast Divisir Columbia Harisportation Authority, 3.03%, June 04, 2023	370,817	347,951	0.7
	FOREIGN GOVERNMENT BONDS	210'011	J-1,JJ1	0.7
86,000	Inter-American Development Bank, 0.75%, October 15, 2025	86,344	78,748	
128,000	International Bank for Reconstruction and Development, 0.63%, January 14, 2026	127,719	115,938	
8,000	International Bank for Reconstruction and Development, 0.05%, July 02, 2025	8,049	7,403	
14,000	International Bank for Reconstruction and Development, 1.8%, July 25, 2024	14,108	7,403 13,521	
14,000	international bank for neconstruction and beverupinent, 1.076, July 20, 2024	236,220	215,610	0.!
otal Investment Dortfolio hefer	e Commissions and other portfolio transaction costs	48,599,566	47,129,278	99.3
ommissions and other portfolio tr	·	40,555,500	41,123,210	33.
otal Investment Portfolio	ansaction costs	48,599,566	47,129,278	99.3
Otar investment Portrollo Other Net Assets (Liabilities)		40,353,300	317,528	0.7
, ,	rs of Redeemable Units		47,446,806	100.0

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended June 30

	Non-He	Non-Hedged Units	
	2023	2022	
Number of redeemable units at the beginning of period/year	900,000	2,150,000	
Redeemable units issued	150,000	-	
Redeemable units issued for reinvested distributions	-	-	
Redeemable units redeemed	-	(1,000,000)	
Number of redeemable units at the end of period/year	1,050,000	1,150,000	

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

Fund Specific Notes to Financial Statements (unaudited)

Management Fee Rate (Note 5)

as at June 30, 2023 (%)

	Annual management fee rate:
Non-Hedged Units	0.180

Securities Lending (Note 6)

as at June 30 (in \$000's)

	2023	2022
Loaned	-	11,724
Collateral (non-cash)	-	12,333

Securities Lending Revenue Reconciliation (Note 6)

for the period(s)/year(s) ended June 30 (in \$000's)

	2023	2022	
Gross securities lending revenue	3	11	
Charges	(1)	(4)	
Securities lending revenue	2	7	
Charges as a % of gross securities lending revenue	30.0	39.1	

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

CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at June 30, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at December 31, 2022

Categories	Net Assets (%)
Corporate Bonds	48.3
Government of Canada & Guaranteed	27.6
Provincial Government & Guaranteed	15.3
Foreign Bonds	6.9
Municipal Bonds	1.1
Other Net Assets (Liabilities)	0.8
Total	100.0

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table/tables below.

as at June 30, 2023

us ut Julie 30, 2023	
Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	26.7
AA/Aa/A+	20.0
A	20.0
BBB/Baa/B++	28.5
BB/Ba/B+	2.1
В	1.7
CCC/Caa/C++	0.1
CC/Ca/C+	0.1
Not Rated	0.1
Total	99.3

as at December 31, 2022

Credit Rating^*	Net Assets (%)
AAA/Aaa/A++	29.0
AA/Aa/A+	8.3
A	34.5
BBB/Baa/B++	27.4
Total	99.2

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Other Price Risk

As at June 30, 2023 and December 31, 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at June 30, 2023 and December 31, 2022, the Fund's investments were mostly denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund did not have a significant exposure to currency risk.

Interest Rate Risk

The table/tables below summarizes/summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at June 30, 2023

				Greater	
	Less than	1-3	3-5	than	
	1Year	Years	Years	5 Years	Total
	(in \$000's)				
Interest Rate Exposure	1,888	27,374	13,902	3,965	47,129

as at December 31, 2022

				Greater	
	Less than	1-3	3-5	than	
	1 Year	Years	Years	5 Years	Total
	(in \$000's)				
Interest Rate Exposure	403	21,011	15,584	3,336	40,334

As at June 30, 2023, had the prevailing interest rates increased or decreased by 0.25% (December 31, 2022 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$331,000 (December 31, 2022 - \$306,000). In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at June 30, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	47,129	-	47,129
Total	-	47,129	-	47,129

Long Positions at fair value as at December 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	40,334	-	40,334
Total	-	40,334	-	40,334

There were no transfers between Level 1, 2 and 3 during the period ended June 30, 2023 and the year ended December 31, 2022.

^{*}Refer to Note 10 for Credit Rating Chart reference.

1. THE FUNDS

The following Funds are exchange-traded funds, each of which is a trust created under the laws of the Province of Ontario and governed by a Declaration of Trust.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) to the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). CIBC Mellon Trust Company is the custodian (the Custodian) of the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on August 16, 2023.

The following table indicates the date upon which each class of securities of each Fund started trading on the TSX.

	TSX Ticker	Hedged	Non-Hedged	Variably Hedged
ETF	Symbol	Units	Unit	Units
CI ICBCCS S&P China 500 Index ETF	CHNA.B	-	01-Aug-18	-
CI ONE Global Equity ETF	ONEQ	21-Sep-15	-	=
CI ONE North American Core Plus Bond ETF	ONEB	09-Oct-18	-	-
CI WisdomTree Canada Quality Dividend Growth Index ETF	DGRC	-	19-Sep-17	-
CI WisdomTree Emerging Markets Dividend Index ETF	EMV.B	-	19-Sep-17	-
CI WisdomTree Europe Hedged Equity Index ETF	EHE / EHE.B	12-Jul-16	08-Aug-17	-
CI WisdomTree International Quality Dividend Growth Index ETF	IQD / IQD.B	12-Jul-16	12-Jul-16	-
CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	DQI	-	-	12-Jul-16
CI WisdomTree Japan Equity Index ETF	JAPN / JAPN.B	01-Aug-18	01-Aug-18	-
CI WisdomTree U.S. MidCap Dividend Index ETF	UMI / UMI.B	19-Sep-17	19-Sep-17	-
CI WisdomTree U.S. Quality Dividend Growth Index ETF	DGR / DGR.B	12-Jul-16	12-Jul-16	-
CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	DQD	-	-	12-Jul-16
CI Yield Enhanced Canada Aggregate Bond Index ETF	CAGG	-	22-Jun-17	-
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	CAGS	-	22-Jun-17	-

The Funds offer CI ONE Units, Non-Hedged Units, Hedged Units and/or Variably Hedged Units on a continuous basis.

Effective May 31, 2023, units of the CI ONE Global Equity ETF and CI ONE North American Core Plus Bond ETF that were previously issued as Hedged Units, were renamed as CI ONE Units.

The objective of each Fund is to pool and manage money contributed by investors/unitholders with similar investment goals. The Funds may invest in equities, fixed-income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both.

Funds	Investment Objectives
CI ICBCCS S&P China 500 Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the S&P China 500 Index (CAD), before fees and expenses. In respect of the Non-Hedged Units, the Fund seeks to track, to
	the extent reasonably, the performance of the S&P China 500 Index before fees and expenses.
CI ONE Global Equity ETF	The Fund seeks to provide a long-term growth of capital by investing in a portfolio of equity securities of global issuers,
	through direct purchases of publicly traded companies and/or exchange traded funds that represent an equity asset class.
CI ONE North American Core Plus Bond ETF	The Fund seeks to provide a stable rate of return, primarily through income, and to a lesser extent, capital appreciation
	by investing in a portfolio consisting primarily of investment grade North American fixed-income securities issued by
	corporations, governments (federal and state/provincial) and government-related entities and agencies through direct
	purchases and/or exchange-traded funds (ETF(s)).

Funds	Investment Objectives
CI WisdomTree Canada Quality Dividend Growth Index ETF	The Fund seeks to track, to the extent reasonably possible, the price and yield performance of the WisdomTree Canada
	Quality Dividend Growth Index before fees and expenses.
CI WisdomTree Emerging Markets Dividend Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the WisdomTree Emerging Markets Dividend Index (CAD), before fees and expenses. In respect of the Non-Hedged Units,
	the Fund seeks to track, to the extent reasonably, the performance of the WisdomTree Emerging Markets Dividend Index
	before fees and expenses.
CI WisdomTree Europe Hedged Equity Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the WisdomTree Europe Equity Index Hedged to CAD, before fees and expenses; and in respect of the Non-Hedged Units,
	$the \ Fund \ seeks \ to \ track, to \ the \ extent \ reasonably \ possible, the \ performance \ of \ the \ Wisdom Tree \ Europe \ Equity \ Index \ before$
	fees and expenses.
CI WisdomTree International Quality Dividend Growth Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance of the price and yield performance of the price the
	$the \textit{WisdomTree} \ International \textit{ Quality Dividend Growth Index} \ (CAD) \ before fees \ and \ expenses. \ In \textit{ respect of the Non-Hedged} \ (CAD) \ before fees \ and \ expenses. \ In \textit{ respect of the Non-Hedged} \ (CAD) \ $
	$Units, the \ Fundseeks \ to \ track, to \ the \ extent \ reasonably, the \ performance \ of \ the \ Wisdom Tree \ International \ Quality \ Dividend$
	Growth Index before fees and expenses.
CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	In respect of the Variably Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield
	performance of the WisdomTree International Quality Dividend Growth Index Variably Hedged to CAD, before fees
	and expenses.
CI WisdomTree Japan Equity Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the WisdomTree Japan Equity Index CAD, before fees and expenses; and in respect of the Non-Hedged Units, the Fund
	seeks to track, to the extent reasonably possible, the performance of the Wisdom $\overline{\ }$ ree Japan Equity Index before fees
	and expenses.
CI WisdomTree U.S. MidCap Dividend Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the WisdomTree U.S. MidCap Dividend Index CAD, before fees and expenses; and in respect of the Non-Hedged Units, the
	Fund seeks to track, to the extent reasonably possible, the performance of the WisdomTree U.S. MidCap Dividend Index
	before fees and expenses.
CI WisdomTree U.S. Quality Dividend Growth Index ETF	In respect of the Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield performance
	of the WisdomTree U.S. Quality Dividend Growth Index CAD, before fees and expenses; and in respect of the Non-Hedged
	$Units, the \ Fund \ seeks \ to \ track, to \ the \ extent \ reasonably \ possible, the \ performance \ of \ the \ Wisdom \overline{I} ree \ U.S. \ Quality \ Dividend$
	Growth Index before fees and expenses.
CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	In respect of the Variably Hedged Units, the Fund seeks to track, to the extent reasonably possible, the price and yield
	performance of the WisdomTree U.S. Quality Dividend Growth Index Variably Hedged to CAD, before fees and expenses.
CI Yield Enhanced Canada Aggregate Bond Index ETF	The Fund seeks to track, to the extent reasonably possible, the price and yield performance of the Bloomberg Canadian
	Aggregate Enhanced Yield Index before fees and expenses.
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	The Fund seeks to track, to the extent reasonably possible, the price and yield performance of the Bloomberg Canadian Short and the price of the Bloomberg Canadian Short and
	Aggregate Enhanced Yield Index before fees and expenses.

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Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI Active Canadian Dividend ETF	CI WisdomTree Canada Quality Dividend
	Growth Index ETF
CI MSCI Canada Low Risk Weighted ETF	CI WisdomTree Canada Quality Dividend
	Growth Index ETF
CI Core Canadian Equity Income Class	CI WisdomTree Canada Quality Dividend
	Growth Index ETF
CI MSCI USA Low Risk Weighted ETF	CI WisdomTree U.S. Quality Dividend
	Growth Index ETF

The Manager adopted the acquisition method of accounting for the mergers of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Funds acquired all of the net assets of the Terminating Funds in exchange for securities in the Continuing Funds. The value of the securities of the Continuing Funds issued in connection with those mergers, was equal to the net assets transferred from the Terminating Funds. The cost associated with the mergers was borne by the Manager.

The following mergers occurred on a tax-deferred basis:

	Net Assets	
Continuing Fund	Acquired (\$)	Units Issued
CI WisdomTree Canada Quality		
Dividend Growth Index ETF	9,427,778	263,149
CI WisdomTree Canada Quality		
Dividend Growth Index ETF	1,539,513	42,971
CI WisdomTree Canada Quality		
Dividend Growth Index ETF	12,545,785	350,180
CI WisdomTree U.S. Quality		
Dividend Growth Index ETF	19,528,049	518,840
	CI WisdomTree Canada Quality Dividend Growth Index ETF CI WisdomTree Canada Quality Dividend Growth Index ETF CI WisdomTree Canada Quality Dividend Growth Index ETF CI WisdomTree U.S. Quality	Continuing Fund Acquired (\$) CI WisdomTree Canada Quality Dividend Growth Index ETF 9,427,778 CI WisdomTree Canada Quality Dividend Growth Index ETF 1,539,513 CI WisdomTree Canada Quality Dividend Growth Index ETF 12,545,785 CI WisdomTree U.S. Quality

The Terminated Funds' results are not included in these financial statements.

The Statements of Financial Position are as at June 30, 2023 and December 31, 2022. The Statements of Comprehensive Income, Changes in Net Assets Attributable to Holders of Redeemable Units and Cash Flows are for the periods ended June 30, 2023 and 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest; however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amount is presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either 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.

b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. 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 existing market conditions. Unlisted securities are valued based on price quotations received from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model that considers factors such as the market value of the underlying security, strike price, and terms of the warrant. Fixed-income securities, debentures and other debt instruments, including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund(s)' managers.

The fair value of private placements and other securities where there are significant unobservable inputs is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private placements are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

c. Cash

Cash comprises of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed-income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date, which is the date on which a Fund commits to purchase or sell the investment. The "Interest for distribution purposes" shown on the Statements of Comprehensive Income represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed-income securities except for zero-coupon bonds, which are amortized on a straight-line basis. Interest earned on cash is included in "Interest for distribution purposes" shown on the Statements of Comprehensive Income.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital, based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) or underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) or underlying fund(s).

f. Foreign exchange

The Funds' functional and presentation currency is the Canadian dollar. Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

g. Unit valuation

NAV per unit of each class is calculated at the end of each valuation day on which the TSX is open for business, by dividing the total NAV of each class of a Fund by the number of units of that class outstanding.

The NAV of each class is computed by calculating the value of that class's proportionate share of the Fund's assets less that class's proportionate share of the Fund's common liabilities and less class-specific liabilities. Expenses directly attributable to a class are charged to that class. Other income and expenses, and gains and losses, are allocated to each class proportionately based upon the relative total NAV of each class.

As at June 30, 2023, December 31, 2022 and June 30, 2022, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

h. Classification of units

The units of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income

Funds that invest only in units/shares of underlying fund(s) are not subject to commissions.

$j. \quad Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit \\$

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each class of a Fund by the weighted average number of units outstanding during the period of that class.

k. Foreign currency forward contracts

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

I. Offsetting of financial instruments

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each of the Funds include foreign currency forward contracts assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern over-the-counter (OTC) financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by a counterparty as at period-end is disclosed in the Fund Specific Notes to Financial Statements of each of the Funds, as applicable.

The Funds may be subject to various Master Agreements or netting arrangements, with selected counterparties. These Master Agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out to different legal entities of a particular counterparty organization, each type of transaction may be covered by a different Master Agreement resulting in the need for multiple agreements with a single counterparty. As the Master Agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

m. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding, who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of unconsolidated structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's/funds' offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund(s) for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the underlying fund(s). The underlying fund(s) finance their operations by issuing redeemable units/shares that entitle the holders to an equal beneficial interest in the underlying fund(s). The Funds can redeem their investments in the underlying fund(s) on a daily basis. These investments are included in "Investments" at FVTPL in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". The Funds' maximum exposure to loss from their interest in underlying fund(s) is equal to the total fair value of their investments in underlying fund(s).

Certain Funds invest in ETF(s), which are disclosed on the Schedule of Investment Portfolio, and these Funds have determined that their investments in such ETF(s) meet definition of unconsolidated structured entities. These ETF(s) finance their operations by issuing redeemable shares that are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada or U.S. and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in the ETF(s).

Information related to Interest in Unconsolidated Structured Entities appears under the Fund Specific Notes to Financial Statements of each of the Funds, if applicable.

n. Withholding taxes

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statements of Comprehensive Income.

o. Harmonized sales tax

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick, and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating province. The Province of Quebec also applies the Quebec sales tax (QST). The provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each class of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statements of Comprehensive Income.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and derivatives not quoted in active market

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates available as at Statement of the Financial Position date. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments 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.

The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund(s)' managers.

IFRS 10, Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an investment entity, which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMARLE UNITS

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of an unlimited number of classes of units, each of which represents an equal, undivided interest in the net assets of that Fund

All units of a Fund have equal rights and privileges. Each whole unit is entitled to one vote at all meetings of unitholders and is entitled to participate equally with respect to distributions made by a Fund to unitholders, other than management fee distributions, including distributions of net income and net realized capital gains and distributions upon the termination of the Fund. Capital gains distributions are automatically reinvested in additional units of the Fund, which are immediately consolidated so that the NAV per unit remains unchanged. Units are issued only as fully paid and are non-assessable.

On any trading day, unitholders may exchange the prescribed number of units (or an integral multiple thereof) for baskets of securities and/or cash. On any trading day, unitholders may redeem units of any Fund for cash at a redemption price per unit equal to the lesser of: (i) 95% of the closing price for the units on the TSX on the effective day of the redemption; and (ii) the NAV per unit on the effective day of the redemption. A right to redeem units of a Fund may be suspended with the approval of the Canadian Securities Administrators.

Each Fund manages its capital in accordance with its investment objectives and strategies outlined in Note 1 and the risk management practices disclosed in Note 10 and endeavours to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet distributions and redemptions. In order to manage their capital structures, the Funds may adjust the amount of distributions paid to unitholders.

Redeemable unit transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

5. FEES AND OTHER EXPENSES

Management fee:

The Manager of each Fund, in consideration for management fees, provides management services required in the day-to-day operations of the Funds, including management of the investment portfolios of the Funds and provision of key management personnel.

As compensation for the services it provides to the Funds, the Funds pay the Manager an annual management fee calculated as a percentage of the NAV daily and paid monthly in arrears.

Operating expenses

In addition to the payment of the management fee, each Fund is responsible for (a) costs and expenses incurred in complying with National Instrument 81-107: Independent Review Committee for Investment Funds (NI 81-107) (including any expenses related to the implementation and ongoing operation of the Independent Review Committee (IRC) of the Funds); (b) brokerage expenses and other fees, charges, taxes, levies or expenses (such as stamp taxes) incurred in connection with the execution of portfolio transactions or in connection with creation, exchange and redemption transactions (including without limitation any fees, charges, taxes, levies or expenses related to the purchase or sale of an amount of any currency, or repatriation of any security or other asset, related to the execution of portfolio transactions or any creation, exchange or redemption transactions); (c) legal fees or expenses in connection with any arbitration, litigation or pending or threatened arbitration or litigation, including any settlements in connection therewith; (d) distribution fees and expenses paid by the Fund under any distribution reinvestment plan adopted by the Fund; (e) interest and taxes of any kind or nature (including but not limited to, income, excise, transfer and withholding taxes as well as all other applicable taxes, including GST and HST); (f) fees and expenses related to the provision of securities lending services; (g) the costs of complying with any new governmental or regulatory requirement introduced after the Fund was established; and (h) extraordinary expenses. The payment or assumption by the Manager of any expense of a Fund described in (a) through (h) above, that the Manager is not required to pay or assume, shall not obligate the Manager to pay or assume the same or any similar expense of a Fund on any subsequent occasion. The Manager is responsible for all other costs and expenses of the Funds, including the fees payable to the Investment Advisor, Custodian, Registrar and Transfer Agent and Plan Agent, and fees payable to other service providers retained by the Manager.

Absorption

The decision to waive and/or absorb management fees and fund-specific operating expenses is at the discretion of the Manager. The practice of waiving and/or absorbing expenses may continue indefinitely or may be terminated at any time without notice to unitholders. Fund-specific operating expenses absorbed and/or management fees waived by the Manager are disclosed in the Statements of Comprehensive Income.

Fees rebates

In some cases, the Manager may agree to charge a reduced management fee as compared to the management fee it would otherwise be entitled to receive from the Funds with respect to investments in the Funds by certain unitholders. An amount equal to the difference between the fee otherwise chargeable and the reduced fee of the Fund will be distributed in cash by the Fund to those unitholders as management fee distributions. The management fee rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable.

Investments in underlying fund(s)

A Fund that invests in units/shares of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units/shares of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund's/funds' Manager relating to its investment in an underlying fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable.

Refer to the Management Fee Rate table in the Fund Specific Notes to the Financial Statements for the management fee rates applicable to each class of each of the Funds.

6. SECURITIES LENDING

The Funds have entered into securities lending program with the Bank of New York Mellon, which acts as the securities lending agent. These transactions involve the temporary exchange of securities for collateral with a commitment to re-deliver 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 paid on cash or securities held as collateral. Income from securities lending is included in the Statements of Comprehensive Income and is recognized when earned. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of that Fund. Collateral received consists of qualified securities and securities that are immediately convertible into, or exchangeable for, securities of the same type, the same term and in the same number as those loaned by each Fund with market values of at least 102% of the market value of the loaned securities. Each Fund's Custodian is entitled to receive payments out of the gross amount generated from the securities lending transactions of the Funds and bears all operational costs directly related to securities lending including the cost of borrower default indemnification. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear in the Fund Specific Notes to Financial Statements of each of the Funds, if applicable. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

7. TAXATION

The Funds qualify as a mutual fund trust under the *Income Tax Act* (Canada). All the Funds' net income for tax purposes and sufficient net capital gains realized in any year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

8. DISTRIBUTIONS

Each Fund distributes to its unitholders on a monthly or quarterly basis. The amounts of distributions are based on the Manager's assessment of anticipated cash flow of the Funds from time to time.

In addition to the distributions described above, a Fund may from time to time pay additional distributions on its units, including without restriction in connection with a special dividend or in connection with returns of capital.

9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other investment fund(s) managed by the Manager as identified in the Fund Specific Notes to Financial Statements of each of the Funds, if applicable.

Inter-fund Trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the periods ended June 30, 2023 and 2022, certain Funds executed inter-fund trades.

Related fund tradina

Related fund trading occurs when a Fund purchases or sells units of another Fund managed by the Manager. During the periods ended June 30, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each of the periods.

Related issuer trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the periods ended June 30, 2023 and 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp. at the end of the each of the periods.

10. FINANCIAL INSTRUMENTS RISK

Ukraine-Russian Federation conflict

The escalating conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the 1-week and 2-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from LIBOR or CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to LIBOR or CDOR. Market risks arise as the new reference rates are likely to differ from the existing U.S. LIBOR or CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on U.S. LIBOR or CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' U.S. LIBOR or CDOR exposure from their portfolio holdings.

Risk management

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk, offsetting financial instruments and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, and company-specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector,

term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

The Funds that invest in units/shares of underlying fund(s) are indirectly exposed to financial instruments risks mentioned above

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

Credit risl

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the creditworthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in the Schedule of Investment Portfolio of each of the Funds, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect credit risk in the event that the underlying fund(s)/ETF(s) invest in debt instruments, preferred securities and derivatives

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings; otherwise, ratings are obtained from Moody's Investors Service or Dominion Bond Rating Service, respectively. Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature.

The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Rating table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table Credit Rating as per Derivatives Schedules AAA/Aaa/A++ A-1+ AA/Aa/A+ A-1, A-2, A-3 B. B-1 Α BBB/Baa/B++ B-2 BB/Ba/B+ B-3 C CCC/Caa/C++ CC/Ca/C+ Cand Lower n Not Rated

Cash balances as disclosed in the Statements of Financial Position are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. The credit rating of the Custodian as at June 30, 2023 was AA (December 31, 2022 - AA).

All transactions executed by the Funds 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. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that the Funds may not be able to meet their obligation on time or at a reasonable price.

The Funds' exposure to liquidity risk is concentrated in the daily cash redemptions of units. Generally, the Funds invest in securities that are considered readily realizable as they are actively traded on public exchanges. Certain securities may be less liquid than other securities and involve the risk that the Manager may not be able to dispose of them at the current market prices. As such, it may be difficult to significantly alter the composition of a Fund's portfolio in a short period of time.

All financial liabilities are due within three months, except for the redeemable units, which are redeemable on demand at the holder's option. The Manager does not expect that this contractual maturity is representative of the actual cash outflows, as unitholders of these instruments typically retain them for a longer period.

Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

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 currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risi

Currency risk arises from financial instruments that are denominated in a currency other than the Canadian dollar, which is the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect currency risk in the event that the underlying fund(s)/ETF(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Fund.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments and interest rate derivative instruments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease, which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

Certain Funds invest only in units/shares of underlying fund(s)/ETF(s) and may be exposed to indirect interest rate risk in the event that the underlying fund(s)/ETF(s) invest in interest-bearing financial instruments.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, OTC options, structured notes of indexed securities, foreign currency forward contracts, swap instruments and American depositary receipts and Global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive their fair value.

Some of the Funds invest in other investment fund(s) and these investments are generally classified as level 1

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the Financial Statements:

AUD Australian dollar
MXN Mexican peso
BMD Bermuda dollar

11. CURRENCY LEGEND (cont'd)

MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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