

SEMI-ANNUAL REPORT

JUNE 30, 2023



Conservative Portfolio
Conservative Balanced Portfolio
Balanced Portfolio
Balanced Growth Portfolio
Growth Portfolio
Maximum Growth Portfolio



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Management's Responsibility for Financial Reporting

The accompanying financial statements of Compass Conservative Portfolio, Compass Conservative Balanced Portfolio, Compass Balanced Portfolio, Compass Balanced Growth Portfolio, Compass Growth Portfolio, Compass Maximum Growth Portfolio (the Portfolios) have been prepared by ATB Investment Management Inc. in its capacity as manager (the Manager) of the Portfolios. The Manager of the Portfolios is responsible for the information and representations contained in these financial statements. The Board of Directors of the Manager, in its capacity as trustee of the Portfolios, has approved these financial statements.

The Manager maintains appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards applicable for interim financial statements and include certain amounts that are based on estimates and judgments. The significant accounting policies which management believes are appropriate for the Portfolios are described in Note 2 to these financial statements.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

August 18, 2023

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

August 18, 2023

COMPASS CONSERVATIVE PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 1,871,868,453	\$ 1,926,218,467
Cash	29,805,218	52,034,188
Amount receivable for units issued	1,332,449	341,763
Amount receivable for securities sold	32,801,880	5,616,957
Dividends and distributions receivable	804,137	806,952
Interest receivable	12,006,459	14,440,271
Amount receivable on open forward contracts (Note 10)	4,192,558	461,457
Total Assets	1,952,811,154	1,999,920,055
Liabilities		
Current liabilities		
Amount payable for securities purchased	32,795,679	35,950,884
Amount payable on open forward contracts (Note 10)	7,833	806,695
Amount payable for units redeemed	4,353,710	1,389,691
Accrued expenses	1,210,389	578,485
Distribution payable	-	1,006,142
Total liabilities excluding net assets attributable to holders of redeemable units	38,367,611	39,731,897
Net assets attributable to holders of redeemable units	\$ 1,914,443,543	\$ 1,960,188,158
Net assets attributable to holders of redeemable units, Series A	\$ 883,516,849	\$ 896,068,342
Redeemable units outstanding, Series A	64,053,379	67,497,994
Net assets attributable to holders of redeemable units per unit, Series A	\$ 13.79	\$ 13.28
Net assets attributable to holders of redeemable units, Series O	\$ 410,809,004	\$ 438,243,840
Redeemable units outstanding, Series O	29,149,250	32,514,885
Net assets attributable to holders of redeemable units per unit, Series O	\$ 14.09	\$ 13.48
Net assets attributable to holders of redeemable units, Series F1	\$ 575,716,200	\$ 593,900,483
Redeemable units outstanding, Series F1	39,803,465	42,831,213
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 14.46	\$ 13.87
Net assets attributable to holders of redeemable units, Series P	\$ 44,401,490	\$ 31,975,493
Redeemable units outstanding, Series P	4,289,654	3,224,768
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.35	\$ 9.92

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	\$ 2,951,229	\$ 3,943,871
Income distribution from underlying funds	885,297	1,321,629
Interest for distribution purposes	35,152,943	31,735,654
Management fee distribution from underlying funds	40,992	67,013
Net realized gain on sale of investments	30,213,468	7,347,304
Net change in unrealized appreciation (depreciation) on investments	12,531,699	(298,048,888)
Net gain (loss) on investments	81,775,628	(253,633,417)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	2,645,354	(1,324,222)
Net change in unrealized appreciation (depreciation) on forward contracts	4,529,963	(6,260,019)
Net gain (loss) on derivatives	7,175,317	(7,584,241)
Other Income		
Net realized loss on foreign currency transactions	(101,498)	(398,944)
Net change in unrealized appreciation (depreciation) on foreign currency translations	(95,473)	311,312
Other Income	(196,971)	(87,632)
Total Income (net)	88,753,974	(261,305,290)
Expenses		
Management fees (Note 5)	6,884,913	8,049,186
Administration expense (Note 8)	64,604	54,518
Independent review committee fees (Note 8)	4,280	1,277
Transfer agent expense	345,626	341,569
Audit fees	23,862	20,423
Legal fees	12,908	1,820
Custodian fees	100,173	130,407
Securityholder reporting fees	37,196	64,007
Miscellaneous expenses	-	55
Interest expense	755	57
Withholding taxes	687,990	278,501
Transaction costs (Note 7)	53,283	-
Total Expenses	8,215,590	8,941,820
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	8,215,590	8,941,820
Increase (decrease) in net assets attributable to holders of redeemable units	80,538,384	(270,247,110)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 34,439,131	\$ (124,168,731)
Series O	19,591,564	(61,560,362)
Series F1	25,006,892	(84,517,902)
Series P	1,500,797	(115)
Total increase (decrease) in net assets attributable to holders of redeemable units	80,538,384	(270,247,110)
Weighted average number of redeemable units per Series		
Series A	65,721,716	74,060,392
Series O	31,358,831	37,914,968
Series F1	41,213,162	49,780,549

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022
Series P	3,719,906		500
Increase in net assets attributable to holders of redeemable units per unit per Series			
Series A	\$	0.52	\$ (1.68)
Series O	\$	0.62	\$ (1.62)
Series F1	\$	0.61	\$ (1.70)
Series P	\$	0.40	\$ (0.23)

See accompanying notes to financial statements

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 896,068,342	\$ 1,134,739,484
Series O	\$ 438,243,840	\$ 599,367,318
Series F1	\$ 593,900,483	\$ 789,168,467
Series P	\$ 31,975,493	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units		
Series A	34,439,131	(124,168,731)
Series O	19,591,564	(61,560,362)
Series F1	25,006,892	(84,517,902)
Series P	1,500,797	(115)
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
Redeemable unit transactions:		
<i>Proceeds for redeemable units issued</i>		
Series A	58,315,399	87,471,236
Series O	22,775,482	30,268,945
Series F1	33,660,936	69,967,860
Series P	12,410,830	5,000
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(105,306,023)	(164,358,415)
Series O	(69,801,882)	(109,203,351)
Series F1	(76,852,111)	(110,506,171)
Series P	(1,485,630)	-
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 883,516,849	\$ 933,683,574
Series O	\$ 410,809,004	\$ 458,872,550
Series F1	\$ 575,716,200	\$ 664,112,254
Series P	\$ 44,401,490	\$ 4,885
Redeemable units outstanding, beginning of period		
Series A	67,497,994	75,881,732
Series O	32,514,885	39,389,682

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series F1	42,831,213	50,469,534
Series P	3,224,768	-
<i>Redeemable units issued</i>		
Series A	4,273,385	6,149,622
Series O	1,637,734	2,073,590
Series F1	2,352,944	4,693,873
Series P	1,210,175	500
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(7,718,000)	(11,739,277)
Series O	(5,003,369)	(7,725,675)
Series F1	(5,380,692)	(7,535,168)
Series P	(145,289)	-
Redeemable units outstanding, end of period		
Series A	64,053,379	70,292,077
Series O	29,149,250	33,737,597
Series F1	39,803,465	47,628,239
Series P	4,289,654	500

See accompanying notes to financial statements

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 80,538,384	\$ (270,247,110)
Adjustments for:		
Net unrealized foreign exchange gain on cash	(3,009)	(19,483)
Proceeds from sale of investments	345,350,374	607,110,910
Purchase of investments	(277,838,406)	(462,511,885)
Net realized gain on sale of investments	(30,213,468)	(7,347,304)
Net change in unrealized (appreciation) depreciation on investments	(12,531,699)	298,048,888
Net change in unrealized (appreciation) depreciation on forward contracts	(4,529,963)	6,260,019
Dividend income, net of withholding taxes	(2,263,239)	(3,665,370)
Dividend received, net of withholding taxes	2,266,054	3,969,813
Interest for distribution purposes	(35,152,188)	(31,735,597)
Interest received	37,586,000	30,136,935
Amortization income	(756,915)	(490,966)
	102,451,925	169,508,850
Net change in non-cash working capital	631,904	598,017
Net Cash from operating activities	103,083,829	170,106,867
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	63,311,346	109,951,450
Distributions to holders of redeemable units, net of reinvested distributions	(1,006,142)	-
Payment on redemption of redeemable units*	(187,621,012)	(305,740,242)
Net Cash used in financing activities	(125,315,808)	(195,788,792)
Unrealized foreign exchange gain (loss) on cash	3,009	19,483
Net increase (decrease) in cash during the period	(22,228,970)	(25,662,442)
Cash, beginning of period	52,034,188	28,401,065
Cash, end of period	\$ 29,805,218	\$ 2,738,623

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$62,860,615 (2022 - \$77,521,233) and \$(62,860,615) (2022 - \$(77,521,233)), respectively.

See accompanying notes to financial statements

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value		Cost	Carrying Value
Equities: (10.54%)				
Abbott Laboratories	8,599	\$	1,206,730	\$ 1,241,904
Accenture PLC Cl. A	4,097		1,216,462	1,674,818
Admiral Group PLC	14,431		656,837	505,492
Adobe Inc.	1,593		867,995	1,031,929
Adyen NV	312		753,626	715,223
Air Liquide SA	3,883		707,965	921,677
Alimentation Couche-Tard Inc.	30,537		1,273,221	2,074,378
Allegion PLC	6,717		909,784	1,067,979
Allfunds Group PLC	36,529		629,396	295,181
Alphabet Inc. Cl. C	21,718		1,762,557	3,480,418
AltaGas, Ltd.	3,252		75,097	77,398
Altus Group Limited	6,671		380,192	293,057
Amazon.com, Inc.	13,839		1,939,940	2,389,918
American Electric Power Company, Inc.	6,911		764,458	770,880
AmerisourceBergen Corporation Cl. A	7,972		1,347,014	2,032,235
AMETEK, Inc.	7,173		726,095	1,538,254
Amphenol Corporation Cl. A	37,000		2,699,764	4,163,888
Antin Infrastructure Partners SA	3,834		141,947	82,470
Aon PLC Cl. A	5,614		1,982,119	2,567,303
AptarGroup, Inc.	8,218		1,086,122	1,261,344
Arthur J. Gallagher & Co.	10,868		1,822,691	3,161,233
Ashtead Group PLC	11,462		979,886	1,049,823
ASML Holding NV	548		452,390	525,209
AstraZeneca PLC	5,150		838,615	977,012
AutoStore Holdings Ltd.	123,838		501,024	358,414
Azelis Group NV	22,850		806,515	689,692
BAE Systems PLC	71,951		904,414	1,122,158
Bank of Montreal	16,502		1,556,117	1,974,299
BCE Inc.	5,657		337,207	341,683
Becton, Dickinson and Company	7,762		2,196,467	2,714,738
Bio-Rad Laboratories, Inc. Cl. A	1,592		990,827	799,565
Bird Construction Inc.	133,956		2,675,462	1,130,589
BorgWarner Inc.	11,245		739,879	728,603
Boyd Group Services Inc.	6,273		1,282,198	1,585,501
Brookfield Asset Management Ltd. Cl. A	13,957		439,413	603,501
Brookfield Corporation Cl. A	33,698		1,499,127	1,502,931
BRP Inc. Sub. Voting	715		69,215	80,073
Bunzl PLC	35,533		1,529,975	1,792,857
BWX Technologies, Inc.	11,003		696,531	1,043,220
BZ Holdings, Inc. Preferred	499,148		-	-
Canadian National Railway Company	10,731		1,245,690	1,721,467
Canadian Natural Resources Limited	20,258		1,221,866	1,508,816
Canadian Pacific Kansas City Limited	13,492		867,046	1,443,644
Carrier Global Corporation	15,876		566,251	1,045,487
CCL Industries Inc. Cl. B	6,461		315,552	420,740
CDW Corporation	2,079		480,115	505,387

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
CGI Inc.	17,627	1,865,146	2,462,492
Chartwell Retirement Residences	66,741	763,080	632,037
Chugai Pharmaceutical Co., Ltd.	15,200	556,716	570,197
CME Group Inc. Cl. A	11,272	2,400,018	2,766,858
Cognizant Technology Solutions Corp. Cl. A	20,219	1,698,240	1,748,533
Colliers International Group Inc.	8,707	1,007,703	1,131,910
Compass Group PLC	44,313	1,338,009	1,641,670
Constellation Software Inc.	991	1,621,776	2,720,057
Danaher Corporation	4,149	1,204,416	1,319,133
DBS Group Holdings Limited	23,786	698,358	734,173
Deutsche Boerse AG	4,769	1,027,085	1,165,761
DNB Bank ASA	15,913	413,441	394,174
Dollar General Corporation	4,744	1,264,872	1,067,002
Dollarama Inc.	25,054	1,400,829	2,247,845
DSV A/S	2,483	568,187	690,796
Dye & Durham Limited	7,810	283,979	141,439
Elastic NV	2,872	451,579	243,956
Enbridge Inc.	24,270	1,149,001	1,195,055
Enghouse Systems Limited	15,662	627,488	504,160
Epiroc AB Series A	19,461	511,915	487,396
Equinor ASA	17,522	827,837	674,941
Eurofins Scientific SE	7,758	947,265	652,248
Fairfax India Holdings Corporation	9,857	173,872	182,943
Ferguson PLC	3,787	691,510	790,687
FinecoBank Banca Fineco SPA	39,901	802,260	710,324
Finning International Inc.	11,369	329,778	463,287
FLINT Corp.	320,219	147,301	11,208
FLINT Corp. Preferred	5,802	5,803,797	3,884,091
Fortis Inc.	19,473	1,041,810	1,111,714
FTI Consulting, Inc. Cl. A	3,933	745,635	990,988
FUCHS PETROLUB SE	2,767	128,992	117,397
Genmab AS	1,350	700,488	676,208
HDFC Bank Limited ADR	12,039	950,573	1,111,622
Hydro One Limited	10,724	315,684	405,903
iA Financial Corporation Inc.	4,779	312,490	431,305
IMCD NV	2,879	638,654	548,108
Intact Financial Corporation	4,424	628,868	904,885
Intercontinental Exchange, Inc.	11,469	1,316,298	1,718,087
Intuit Inc.	1,332	447,605	808,507
Japan Exchange Group, Inc.	20,600	509,691	474,327
Johnson & Johnson	11,516	2,134,252	2,525,143
JPMorgan Chase & Co.	7,704	904,960	1,484,342
Kaspi.kz Joint Stock Company GDR Reg S	2,386	258,446	251,604
KDDI Corporation	28,100	1,187,641	1,148,019
Koninklijke Ahold Delhaize NV	27,313	1,030,101	1,234,232
LG H&H Co., Ltd. Preferred	74	54,220	13,950
Linde Public Limited Company	3,227	880,340	1,629,105

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Loblaw Companies Limited	8,668	609,805	1,051,255
Lumine Group Inc.	2,589	36,164	47,042
LVMH Moët Hennessy Louis Vuitton SE	1,168	1,000,156	1,457,109
Manulife Financial Corporation	15,314	378,040	383,463
Marsh & McLennan Companies, Inc.	17,860	2,320,060	4,449,979
Martin Marietta Materials, Inc.	3,103	1,410,174	1,897,869
MasterCard Incorporated Cl. A	3,280	903,839	1,708,959
McCormick & Company, Incorporated	10,666	1,188,709	1,232,541
Microsoft Corporation	10,682	2,242,037	4,818,975
MonotaRO Co., Ltd.	6,900	177,852	115,483
NetEase, Inc.	22,025	514,870	568,211
NIKE, Inc. Cl. B	6,116	691,809	894,237
Nomura Research Institute, Ltd.	18,300	744,544	665,485
Novo Nordisk A/S Cl. B	6,693	908,660	1,428,576
Nutrien Ltd.	3,884	437,529	303,768
Nuvei Corporation Sub. Voting	9,216	630,399	360,530
Open Text Corporation	43,406	2,243,362	2,391,671
Parkland Corporation	19,576	723,688	646,008
Paychex, Inc.	14,102	1,446,003	2,089,913
PepsiCo, Inc.	4,807	704,996	1,179,495
Pet Valu Holdings Ltd.	13,586	435,431	413,014
Postmedia Network Canada Corp.	34,039	-	62,291
RB Global, Inc.	20,921	1,575,020	1,663,219
Recordati Industria Chimica e Farmaceutica SPA	14,427	919,937	912,415
RELX PLC	43,763	1,548,467	1,929,797
Restaurant Brands International Inc.	17,415	1,242,923	1,788,695
Rheinmetall AG	2,164	474,513	784,555
Richelieu Hardware, Ltd.	4,780	111,350	200,282
Roche Holding AG Non-Voting	2,835	1,317,439	1,147,617
Royal Bank of Canada	24,324	2,437,525	3,077,472
Ryan Specialty Group Holdings, Inc. Cl. A	8,890	300,117	528,671
S&P Global Inc.	2,388	672,177	1,268,217
Sampo OYJ Series A	15,280	898,485	908,270
Samsung Electronics Co., Ltd.	12,461	944,819	904,532
Saputo Inc.	11,502	368,146	341,379
Sartorius Stedim Biotech SA	1,664	690,227	550,121
Shell PLC ADR	11,945	884,364	955,461
SimCorp A/S	5,310	668,998	745,349
SNC-Lavalin Group Inc. Cl. A	39,781	1,097,883	1,382,390
Softchoice Corporation	8,476	176,264	153,331
Southern Copper Corporation	6,936	696,409	659,181
Spin Master Corp. Sub. Voting	14,667	478,279	514,078
SS&C Technologies Holdings, Inc.	9,824	966,069	788,669
Stantec Inc.	12,054	510,501	1,042,550
State Street Corporation	11,389	1,111,842	1,104,109
Suncor Energy Inc.	12,891	496,591	500,944
Sundrug Co., Ltd.	6,200	236,820	242,940

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Svenska Handelsbanken AB Series A	32,623	425,477	361,996
Taiwan Semiconductor Manufacturing Company Limited	70,700	1,786,668	1,732,186
TC Energy Corporation	12,790	779,931	684,777
TCS Group Holding PLC GDR	1,434	168,754	6,060
Teleperformance SE	2,812	959,045	623,764
TELUS Corporation	30,121	736,595	776,519
TELUS International (Cda) Inc.	10,480	350,828	210,543
Tencent Holdings Limited	10,200	725,363	571,813
Texas Instruments Incorporated	4,019	690,817	958,457
Thales SA	5,899	945,036	1,169,960
The Bank of Nova Scotia	21,541	1,388,145	1,427,737
The Descartes Systems Group Inc.	3,658	394,337	388,187
The Hershey Company	2,854	479,886	944,075
The Procter & Gamble Company	14,773	2,086,986	2,969,632
The Sherwin-Williams Company	4,737	1,284,214	1,666,228
The Southern Company	8,960	752,239	833,851
The Toronto-Dominion Bank	32,234	2,074,480	2,646,734
The Weir Group PLC	21,491	521,492	634,919
Thomson Reuters Corporation	8,133	925,346	1,454,668
TMX Group Limited	49,086	1,169,570	1,463,254
Topdanmark A/S	8,531	553,539	555,176
Toromont Industries Ltd.	2,295	86,897	249,765
Tradeweb Markets Inc. Cl. A	6,856	571,368	621,969
Tsuruha Holdings, Inc.	7,550	931,604	742,021
UnitedHealth Group Incorporated	4,148	2,028,470	2,641,147
Verisk Analytics, Inc. Cl. A	12,758	2,226,621	3,820,169
Verizon Communications Inc.	36,537	2,227,388	1,800,085
Visa Inc. Cl. A	12,368	2,373,400	3,890,993
Warner Music Group Corp. Cl. A	7,593	351,060	262,435
Waste Connections, Inc.	5,296	882,180	1,002,692
Waters Corporation	6,517	1,874,679	2,301,145
Willis Towers Watson PLC	3,389	874,010	1,057,296
Wolters Kluwer NV	12,040	1,523,981	2,024,159
Yellow Pages Limited	103,442	930,978	1,289,922
		167,558,676	201,876,659
Mutual Funds: (15.02%)			
BMO Government Bond Index ETF	2,216,998	\$ 109,508,786	\$ 99,255,000
Mawer Canadian Equity Fund Series O	1,169,167	55,490,551	92,969,699
Mawer International Equity Fund Series O	1,547,334	68,408,534	95,320,902
		233,407,871	287,545,601
Private Equities: (0.00%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	9,604	\$ 9,604	\$ -
Canadian Commercial Mortgage Origination Trust 5	5,737	5,737	5,737
Canadian Commercial Mortgage Origination Trust 5 Preferred	10,043	10,043	-
		25,384	5,737

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Real Estate Investment Trust (REITs): (0.03%)			
Choice Properties Real Estate Investment Trust	8,790	\$ 124,584	\$ 119,280
Granite Real Estate Investment Trust	6,783	500,825	531,652
		625,409	650,932
Fixed Income: (67.51%)			
407 International Inc. 6.75% Jul 27/39	1,632,112	\$ 2,196,219	\$ 1,830,754
407 International Inc. 7.13% Jul 26/40	2,864,000	4,319,483	3,570,544
Air Canada 4.00% Jul 01/25*	3,726,000	5,173,451	6,842,693
Air Canada 4.63% Aug 15/29	40,734,000	40,734,000	36,923,674
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	9,531,000	11,650,914	8,892,416
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	8,174,000	10,262,276	10,259,446
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	6,112,000	7,748,283	7,460,620
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	4,564,000	5,817,779	5,590,643
Bank of America Corporation 5.88% Sep 15/27	31,402,000	31,347,838	30,746,326
Bankers Hall LP 4.38% Nov 20/23	3,598,878	3,759,451	3,568,173
BCE Inc. Coupon Strip 0.00% May 15/28	570,000	483,326	438,896
BCE Inc. Coupon Strip 0.00% May 15/29	1,131,000	921,735	824,728
BCE Inc. Coupon Strip 0.00% May 15/31	2,353,000	1,761,142	1,520,229
Bell Canada Inc. 3.35% Mar 12/25	2,091,000	2,044,810	2,019,615
Bell Canada Inc. 3.55% Mar 02/26	1,675,000	1,626,559	1,601,689
Bell Canada Inc. 7.30% Feb 23/32	703,000	926,174	793,297
Black Press Group Ltd. 0.01% Mar 29/2024	2,139,681	2,139,681	2,049,771
BMO Nesbitt Burns Canadian Mortgage Pools 4.99% Dec 01/24	4,201,456	4,150,198	4,195,574
Bombardier Inc. 7.50% Mar 15/25*	1,020,000	986,398	1,355,157
Bombardier Inc. 7.35% Dec 22/26	102,000	100,470	100,225
Bombardier Inc. 7.88% Apr 15/27*	7,192,000	6,845,247	9,515,713
Bombardier Inc. 7.45% May 01/34*	5,032,000	6,077,650	7,616,067
British Columbia Ferry Services Inc. 6.25% Oct 13/34	500,000	701,620	574,751
British Columbia Ferry Services Inc. 5.02% Mar 20/37	2,490,000	3,299,354	2,603,133
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.83% Jan 01/27	9,504,449	9,490,763	9,447,043
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.84% Feb 01/27	6,743,852	6,734,006	6,704,198
Canada Housing Trust No. 1 5.26% Sep 15/24	8,169,000	8,210,767	8,204,209
Canada Housing Trust No. 1 5.12% Mar 15/26	5,800,000	5,809,474	5,820,869
Canada Housing Trust No. 1 5.10% Mar 15/27	535,000	534,198	535,851
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	14,835,706	14,835,169	14,094,514
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	29,534,683	28,947,764	27,184,608
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	3,159,858	2,919,921	2,830,917
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	1,872,559	1,662,266	1,627,591
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	2,457,649	2,038,985	2,054,349
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	1,053,229	839,573	862,331

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Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	909,129	599,154	746,513
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	909,130	545,586	702,230
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	1,818,370	753,476	1,151,192
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.32% May 12/50	56,664,105	1,023,529	415,915
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	55,725,848	52,901,783	52,730,583
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.32% Aug 12/27	10,634,530	9,823,969	9,701,882
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.32% Aug 12/27	2,748,238	2,496,161	2,465,994
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.32% Aug 12/27	2,987,181	2,629,867	2,607,122
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.32% Aug 12/27	2,867,709	2,412,514	2,403,714
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.32% Aug 12/27	358,416	295,393	294,980
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.32% Aug 12/27	1,875,675	1,499,414	1,566,414
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.32% Jan 12/29	1,289,587	954,329	1,003,866
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.32% Jan 12/29	1,641,597	887,434	952,635
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.00% Aug 12/27	70,001,642	219,231	98,702
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/2042	57,367,339	57,367,339	57,223,920
Canadian Imperial Bank of Commerce 5.22% Mar 04/25	655,000	655,000	652,453
Canadian Imperial Bank of Commerce 5.20% Jul 15/26	16,252,000	16,252,000	16,052,821
Canadian Pacific Railway Company 6.91% Oct 01/24	354,011	417,553	356,251
CBC Monetization Trust 4.69% May 15/27	551,304	613,619	542,681
Cineplex Inc. 7.50% Feb 26/26	1,480,000	1,480,000	1,446,700
ClearStream Energy Services Inc. 8.00% Mar 23/26	6,138,256	6,138,305	5,189,527
Cogeco Communications Inc. 2.99% Sep 22/31	12,248,000	12,248,000	10,329,636
Cogeco Communications Inc. 5.30% Feb 16/33	414,000	414,000	409,674
Continental Resources, Inc. 5.75% Jan 15/31*	731,000	953,151	920,761
Corus Entertainment Inc. 6.00% Feb 28/30	6,684,000	6,684,000	4,720,575
Credit Suisse AG 7.50% Feb 15/28*	611,000	775,873	860,317
CSS FSCC Partnership 6.92% Jul 31/42	2,212,280	2,943,252	2,496,658
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	4,742,000	6,530,895	6,099,137
Embraer Netherlands Finance BV 5.05% Jun 15/25*	60,000	68,631	78,352
Embraer Netherlands Finance BV 5.40% Feb 01/27*	488,000	554,775	620,687
Enbridge Gas Inc. 8.65% Nov 10/25	597,000	795,998	637,041
Enbridge Gas Inc. 6.65% Nov 03/27	454,000	563,546	482,361
Enbridge Gas Inc. 6.10% May 19/28	188,000	227,209	197,552
Enbridge Gas Inc. 4.00% Aug 22/44	931,000	1,068,080	841,353
Enbridge Gas Inc. 3.51% Nov 29/47	931,000	995,667	770,939
Enbridge Gas Inc. 3.01% Aug 09/49	3,300,000	3,083,520	2,472,924

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Enbridge Inc. 5.70% Nov 09/27	6,004,000	6,001,658	6,117,705
Enbridge Inc. 7.20% Jun 18/32	286,000	384,647	310,905
Enbridge Inc. 4.24% Aug 27/42	4,964,000	5,068,201	4,207,675
Enbridge Inc. 4.57% Mar 11/44	8,090,000	9,070,720	7,129,716
Enbridge Inc. 4.87% Nov 21/44	8,634,000	9,842,442	7,925,481
Enbridge Inc. 4.10% Sep 21/51	6,904,000	6,881,493	5,513,614
Enbridge Pipelines Inc. 8.20% Feb 15/24	497,000	656,010	503,955
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	2,700,236	2,702,856	2,607,953
First National Financial GP Canadian Mortgage Pools 2.69% Nov 01/23	2,238,644	2,213,334	2,223,721
First National Financial GP Corporation Canadian Mortgage Pools 4.88% Jan 01/27	5,202,136	5,199,795	5,182,014
First National Financial GP Corporation Canadian Mortgage Pools 4.84% Feb 01/27	6,186,268	6,175,566	6,148,532
Ford Credit Canada Company 8.48% Mar 21/24	14,918,000	14,940,438	15,164,445
Gannett Holdings LLC 6.00% Nov 01/26*	2,275,000	2,855,683	2,541,795
GE Capital Canada Funding Company 5.73% Oct 22/37	517,000	494,405	527,695
General Electric Company 5.71% May 05/26*	4,430,000	5,146,177	5,866,885
General Electric Company 5.80% Aug 15/36*	1,397,000	1,499,755	1,616,039
Government of Canada 0.25% Mar 01/26	2,600,000	2,347,124	2,343,028
Government of Canada 1.00% Jun 01/27	13,291,000	11,961,501	12,003,493
Government of Canada 2.00% Jun 01/28	11,500,000	10,838,060	10,720,297
Government of Canada 1.50% Dec 01/31	5,500,000	4,854,300	4,769,408
Government of Canada 1.75% Dec 01/53	2,166,000	1,522,481	1,598,640
Government of Canada Real Return Bond 4.25% Dec 01/26	22,213,801	24,630,612	23,938,811
Greater Toronto Airports Authority 6.45% Jul 30/29	2,825,769	3,500,356	2,926,782
Greater Toronto Airports Authority Coupon Strip 0.00% Aug 02/27	3,235,000	2,930,610	2,622,851
Greater Toronto Airports Authority Coupon Strip 0.00% Feb 02/29	1,400,000	1,205,954	1,046,475
Great-West Lifeco Inc. 3.60% Dec 31/81	28,565,000	28,568,840	21,114,611
Heathrow Funding Limited 3.66% Jan 13/33	10,988,000	11,076,114	9,875,714
Heathrow Funding Limited 3.73% Apr 13/35	10,535,000	10,535,000	9,152,313
Home Trust Company Canadian Mortgage Pools 4.89% Nov 01/26	1,888,213	1,880,641	1,879,529
Honda Canada Finance Inc. 5.15% Feb 26/24	2,000,000	2,000,000	1,997,774
Honda Canada Finance Inc. 5.57% Sep 27/24	4,700,000	4,680,682	4,683,269
Honda Canada Finance Inc. 1.71% Sep 28/26	837,000	752,597	752,674
Hydro One Inc. 7.35% Jun 03/30	1,487,000	2,148,879	1,708,994
Hydro One Inc. 6.93% Jun 01/32	743,000	1,082,774	857,702
InPower BC General Partnership 4.47% Mar 31/33	2,310,852	2,429,881	2,213,317
JPMorgan Chase & Co. 6.06% Jan 10/25*	3,000,000	3,885,077	3,975,737
Kruger Packaging Holdings LP 6.00% Jun 01/26	306,000	306,765	293,043
LATAM Airlines Group SA 13.38% Oct 15/29*	8,605,000	11,055,488	12,347,557
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	3,480,143	3,450,841	2,960,248
Lehman Brothers Holdings Inc.* (in default) 9.20% Dec 31/99*	117,000	-	287
Lloyds Banking Group PLC 3.50% Feb 03/25	2,500,000	2,371,500	2,393,520
Loblaw Companies Limited 6.50% Jan 22/29	1,026,000	1,288,164	1,090,866
Loblaw Companies Limited 6.85% Mar 01/32	1,401,000	1,744,445	1,543,070
Loblaw Companies Limited 6.54% Feb 17/33	3,146,000	3,870,526	3,451,455

COMPASS CONSERVATIVE PORTFOLIO

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Loblaw Companies Limited 6.05% Jun 09/34	2,091,000	2,532,053	2,230,672
Loblaw Companies Limited 5.90% Jan 18/36	5,248,000	6,716,907	5,571,107
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	720,000	672,497	643,878
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	892,000	801,714	758,826
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	2,124,000	1,836,347	1,728,897
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/28	1,200,000	1,041,014	916,595
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	3,838,000	3,247,164	2,860,838
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/29	2,450,000	2,053,046	1,779,191
Manulife Financial Corporation 3.38% Jun 19/81	42,447,000	41,583,082	31,232,633
Manulife Financial Corporation 4.10% Mar 19/82	24,747,000	23,709,908	18,100,682
MCAP Corporation Canadian Mortgage Pools 4.74% Feb 01/27	2,226,079	2,216,106	2,208,304
MCAP Service Corporation Canadian Mortgage Pools 5.04% Jul 01/23	747,870	748,513	746,406
MCAP Service Corporation Canadian Mortgage Pools 4.99% Sep 01/23	2,047,512	2,044,911	2,043,701
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.79% Feb 01/27	2,166,991	2,160,230	2,150,761
Merrill Lynch Canadian Mortgage Pools 5.05% Aug 01/23	2,630,790	2,629,606	2,625,573
Merrill Lynch Canadian Mortgage Pools 1.75% Jun 01/24	988,189	962,308	962,496
Merrill Lynch Canadian Mortgage Pools 1.12% Mar 01/25	1,118,923	1,136,043	1,060,976
Metro Inc. 4.66% Feb 07/33	1,634,000	1,634,000	1,602,191
Metropolitan Life Global Funding I 5.84% Jun 15/26	9,500,000	9,506,750	9,520,235
Metropolitan Life Global Funding I 1.95% Mar 20/28	21,844,000	21,777,277	19,002,420
Metropolitan Life Global Funding I 2.45% Jan 12/29	12,336,000	12,301,336	10,774,767
Metropolitan Life Global Funding I 3.39% Apr 09/30	5,619,000	6,340,927	5,059,362
Morgan Stanley 5.67% Mar 21/25	6,374,000	6,351,525	6,326,068
Natwest Group PLC 7.47% Nov 10/26*	6,368,000	8,750,587	8,631,469
NAV Canada 0.94% Feb 09/26	5,400,000	5,400,000	4,887,208
NAV Canada 7.56% Mar 01/27	1,305,829	1,604,939	1,348,988
NAV Canada 2.92% Sep 29/51	3,951,000	3,885,156	2,987,240
NAV Canada Coupon Strip 0.00% Dec 01/23	206,904	205,374	202,638
NAV Canada Coupon Strip 0.00% Jun 01/24	206,904	203,300	197,428
NAV Canada Coupon Strip 0.00% Dec 01/24	206,904	201,094	191,591
NAV Canada Coupon Strip 0.00% Jun 01/25	206,904	198,767	186,199
NAV Canada Coupon Strip 0.00% Dec 01/25	206,904	196,219	181,945
NAV Canada Coupon Strip 0.00% Jun 01/26	206,904	193,741	178,095
NAV Canada Coupon Strip 0.00% Dec 01/26	206,904	191,109	173,572
NAV Canada Coupon Strip 0.00% Jun 01/27	206,904	188,619	169,924
NAV Canada Principal Strip 0.00% Jun 01/27	5,592,000	5,098,842	4,592,542
Navient Corporation 5.63% Aug 01/33*	545,000	613,522	543,690
Nestle Holdings, Inc. 2.19% Jan 26/29	41,090,000	41,088,767	36,247,820
New Brunswick FM Project Inc. 6.47% Nov 30/27	2,880,130	3,473,921	2,939,961
New York Life Global Funding 5.69% Jun 30/26	20,493,000	20,493,000	20,556,118
New York Life Global Funding 2.00% Apr 17/28	19,682,000	19,635,944	17,303,971
North Battleford Power LP Series A 4.96% Dec 31/32	2,895,124	3,192,843	2,846,650
NOVA Gas Transmission Ltd. 9.90% Dec 16/24	1,531,000	2,092,341	1,600,161
Ornge Issuer Trust 5.73% Jun 11/34	1,886,304	2,184,593	1,931,380
Pacific Life Global Funding II 5.42% Feb 01/27	31,006,000	30,913,247	30,721,985
Pembina Pipeline Corporation 3.31% Feb 01/30	7,533,000	7,540,520	6,717,265

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Pembina Pipeline Corporation 4.75% Mar 26/48	7,106,000	7,792,642	6,240,576
Pembina Pipeline Corporation 4.54% Apr 03/49	9,528,000	9,950,163	8,096,277
Pembina Pipeline Corporation 4.67% May 28/50	3,063,000	3,177,464	2,645,424
Peoples Trust Company Canadian Mortgage Pools 2.16% Sep 01/24	2,575,441	2,674,287	2,496,241
Plenary Properties LTAP LP 6.29% Jan 31/44	-	-	-
Postmedia Network Inc. 8.25% Feb 17/27	1,047,980	1,059,940	913,053
Province of Ontario Generic Coupon Strip 0.00% Dec 02/23	2,000,000	1,990,681	1,959,652
Rogers Communications Inc. 6.75% Nov 09/39	11,349,000	13,984,002	12,572,384
Royal Bank of Canada 4.11% Dec 22/26	3,588,000	3,588,000	3,511,456
Royal Bank of Canada 4.20% Feb 24/27	7,600,000	7,600,000	5,704,864
Royal Bank of Canada 4.64% Jan 17/28	8,542,000	8,542,000	8,361,389
Royal Bank of Canada 3.65% Nov 24/81	7,460,000	7,430,407	5,475,277
Royal Bank of Canada 5.73% Jun 29/85*	2,360,000	1,532,446	2,876,297
Scotia Capital Canadian Mortgage Pools 5.11% Jun 01/27	4,293,128	4,282,346	4,282,009
Scotia Capital Inc. Canadian Mortgage Pools 1.90% Jul 01/24	465,726	452,681	451,894
SkyMiles IP Ltd. Term Loan B*	12,319,200	16,358,405	16,972,655
SNC-Lavalin Group Inc. 3.80% Aug 19/24	9,376,000	9,376,000	9,091,923
Sobeys Inc. 6.06% Oct 29/35	2,743,000	3,326,299	2,830,465
Sobeys Inc. 5.79% Oct 06/36	3,114,000	3,696,692	3,135,505
Sobeys Inc. 6.64% Jun 07/40	2,414,000	3,387,566	2,658,253
Spirit AeroSystems, Inc. 7.50% Apr 15/25*	10,638,000	14,728,480	13,940,897
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	1,004,000	1,295,297	1,237,912
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	9,566,000	10,940,811	10,641,468
Spy Hill Power LP Series A 4.14% Mar 31/36	232,508	254,949	217,846
Strait Crossing Development Inc. 6.17% Sep 15/31	1,829,480	1,982,138	1,754,479
Sun Life Assurance Company 6.30% May 15/28	3,225,000	4,027,294	3,340,335
Sun Life Financial Inc. 3.60% Jun 30/81	21,431,000	21,467,232	15,976,007
Suncor Energy Inc. 4.34% Sep 13/46	783,000	829,260	672,908
Suncor Energy Inc. 3.95% Mar 04/51	9,546,000	9,311,254	7,584,228
TELUS Communications Inc. 8.80% Sep 22/25	2,312,000	3,307,607	2,450,505
TELUS Corporation 4.70% Mar 06/48	1,455,000	1,664,491	1,310,281
The Bank of Nova Scotia 5.22% Aug 04/26	11,802,000	11,715,460	11,645,645
The Bank of Nova Scotia 3.70% Jul 27/81	3,838,000	3,838,293	2,776,933
The Bank of Nova Scotia 5.36% Aug 31/85*	3,790,000	3,128,165	4,630,425
The Boeing Company 2.70% Feb 01/27*	3,800,000	5,015,933	4,602,361
The Boeing Company 6.88% Mar 15/39*	1,319,000	2,083,221	1,922,528
The Empire Life Insurance Company 3.63% Apr 17/81	2,870,000	2,870,000	2,214,746
The Goldman Sachs Group, Inc. 5.41% Apr 29/25	12,013,000	11,989,714	12,086,399
The Goldman Sachs Group, Inc. 7.06% Nov 29/23*	3,020,000	4,134,858	4,019,947
The Hertz Corporation 5.00% Dec 01/29*	4,850,000	6,104,646	5,318,372
The Hertz Corporation Escrow 6.25% Oct 15/22*	2,955,000	-	137,012
The Hertz Corporation Escrow 5.50% Oct 15/24*	7,339,000	-	388,894
The Hertz Corporation Escrow 7.13% Aug 01/26*	3,275,000	-1	347,084
The Hertz Corporation Escrow 6.00% Jan 15/28*	6,309,000	-	752,206
The Hertz Corporation Term Loan B*	3,425,978	4,173,663	4,536,884
The Hertz Corporation Term Loan C*	657,000	800,385	870,039
The Toronto-Dominion Bank 5.42% Jun 08/27	2,967,000	2,967,000	2,969,878

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Toronto-Dominion Bank 4.48% Jan 18/28	18,212,000	18,212,000	17,710,480
The Toronto-Dominion Bank 3.60% Oct 31/81	17,886,000	17,859,717	13,159,473
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Oct 01/26	6,598,451	6,547,709	6,553,054
Toyota Credit Canada Inc. 2.31% Oct 23/24	4,155,000	4,210,984	3,989,850
TransCanada Pipelines Limited 5.54% Jun 09/24	12,821,000	12,818,501	12,803,580
TransCanada Pipelines Limited 8.29% Feb 05/26	250,000	325,670	264,270
TransCanada Pipelines Limited 6.18% Mar 10/26	4,956,000	4,956,000	4,983,159
TransCanada Pipelines Limited 6.28% May 26/28	700,000	875,994	722,182
TransCanada Pipelines Limited 6.89% Aug 07/28	1,098,000	1,399,571	1,163,874
TransCanada Pipelines Limited 4.33% Sep 16/47	12,200,000	12,474,744	10,277,772
TransCanada Pipelines Limited 4.18% Jul 03/48	6,034,000	6,242,971	4,949,356
TransCanada Pipelines Limited 7.53% May 15/67*	21,947,000	24,257,710	22,586,480
Transcontinental Inc. 2.28% Jul 13/26	11,000,000	11,000,000	9,895,556
UBS Group AG 2.19% Jun 05/26*	868,000	1,007,591	1,054,744
UBS Group AG 1.31% Feb 02/27*	2,881,000	3,034,603	3,343,987
UBS Group AG 4.28% Jan 09/28*	438,000	498,518	536,549
UBS Group AG 6.44% Aug 11/28*	1,853,000	2,276,805	2,465,202
UBS Group AG 3.87% Jan 12/29*	1,414,000	1,397,813	1,692,907
UBS Group AG 4.19% Apr 01/31*	1,524,000	1,581,550	1,797,545
UBS Group AG 3.09% May 14/32*	3,725,000	3,466,201	3,992,814
UBS Group AG 6.54% Aug 12/33*	1,723,000	2,056,887	2,335,733
UBS Group AG 9.02% Nov 15/33*	1,969,000	2,661,330	3,130,965
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	9,054,285	11,974,619	11,437,483
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	2,183,604	2,793,737	2,712,312
University of Ontario Institute of Technology 6.35% Oct 15/34	1,096,685	1,288,528	1,139,514
Verizon Communications Inc. 6.42% May 15/25*	1,600,000	2,107,469	2,137,815
Videotron Ltd. 5.63% Jun 15/25	2,840,000	2,970,809	2,821,096
Videotron Ltd. 4.50% Jan 15/30	5,418,000	5,418,000	4,729,463
Westcoast Energy Inc. 8.85% Jul 21/25	731,000	966,440	768,036
WTH Car Rental ULC Series 2018-1 Cl. A 3.28% Jul 20/23	155,167	161,392	155,036
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	4,973,000	5,012,269	4,845,064
		1,393,259,601	1,292,375,854
Short Term Investments: (4.67%)			
Canada Housing Trust No. 1 0.00% Sep 15/23	2,420,000	\$ 2,420,959	\$ 2,420,959
Government of Canada 4.28% Aug 03/23	225,000	224,109	224,109
Government of Canada 4.75% Aug 31/23	79,000	78,395	78,395
Government of Canada 4.85% Sep 28/23	155,000	153,171	153,171
Government of Canada 3.92% Nov 01/23	50,881,000	49,594,902	50,100,591
Government of Canada 4.11% Feb 01/24	13,322,000	13,007,435	13,007,559
Government of Canada 4.37% Apr 01/24	23,086,000	22,115,462	22,311,181
United States Treasury Bill 4.68% Jul 20/23*	410,000	556,898	541,757
United States Treasury Bill 5.19% Aug 31/23*	43,000	57,136	56,466
United States Treasury Bill 5.12% Sep 14/23*	52,000	68,224	68,160
United States Treasury Bill 5.08% Sep 28/23*	345,000	449,195	451,322
		88,725,886	89,413,670

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Total Investments: 97.77%	\$	1,883,602,827	\$ 1,871,868,453
Forward currency contracts: 0.22% (Note 10)			4,184,725
Other Net Assets (Liabilities): 2.01%			38,390,366
Net Assets: 100%		\$	1,914,443,544

See accompanying notes to financials statements

*Indicates par value denominated in GBP

**Indicates par value denominated in USD

COMPASS CONSERVATIVE BALANCED PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 5,815,740,409	\$ 5,757,988,024
Cash	34,635,988	85,055,875
Amount receivable for units issued	6,320,753	723,184
Amount receivable for securities sold	48,069,543	4,275,292
Dividends and distributions receivable	5,457,505	5,765,082
Interest receivable	30,608,996	34,991,083
Amount receivable on open forward contracts (Note 10)	9,882,693	1,056,247
Total Assets	5,950,715,887	5,889,854,787
Liabilities		
Current liabilities		
Amount payable for securities purchased	65,323,356	57,450,930
Amount payable on open forward contracts (Note 10)	216,221	2,211,527
Amount payable for units redeemed	33,883,166	5,773,938
Accrued expenses	3,840,998	1,560,316
Distribution payable	-	3,285,040
Total liabilities excluding net assets attributable to holders of redeemable units	103,263,741	70,281,751
Net assets attributable to holders of redeemable units	\$ 5,847,452,146	\$ 5,819,573,036
Net assets attributable to holders of redeemable units, Series A	\$ 2,034,048,840	\$ 2,011,712,187
Redeemable units outstanding, Series A	115,031,769	118,989,736
Net assets attributable to holders of redeemable units per unit, Series A	\$ 17.68	\$ 16.91
Net assets attributable to holders of redeemable units, Series O	\$ 1,623,053,355	\$ 1,677,196,820
Redeemable units outstanding, Series O	87,385,203	95,161,651
Net assets attributable to holders of redeemable units per unit, Series O	\$ 18.57	\$ 17.62
Net assets attributable to holders of redeemable units, Series F1	\$ 2,044,340,500	\$ 2,025,339,180
Redeemable units outstanding, Series F1	112,412,668	117,016,327
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 18.19	\$ 17.31
Net assets attributable to holders of redeemable units, Series P	\$ 146,009,451	\$ 105,324,849
Redeemable units outstanding, Series P	13,941,713	10,581,910
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.47	\$ 9.95

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	\$ 13,578,491	\$ 15,511,605
Income distribution from underlying funds	6,759,774	7,254,770
Interest for distribution purposes	82,613,661	73,523,726
Management fee distribution from underlying funds	379,489	343,978
Net realized gain on sale of investments	111,507,781	69,742,675
Net change in unrealized appreciation (depreciation) on investments	81,444,303	(952,073,796)
Net gain (loss) on investments	296,283,499	(785,697,042)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	6,398,344	(3,638,964)
Net change in unrealized appreciation (depreciation) on forward contracts	10,821,753	(13,976,484)
Net gain (loss) on derivatives	17,220,097	(17,615,448)
Other Income		
Net realized gain (loss) on foreign currency transactions	569,230	(749,011)
Net change in unrealized appreciation (depreciation) on foreign currency translations	(243,279)	874,865
Other Income	325,951	125,854
Total Income (net)	313,829,547	(803,186,636)
Expenses		
Management fees (Note 5)	22,198,523	24,300,151
Administration expense (Note 8)	195,891	150,500
Independent review committee fees (Note 8)	12,991	3,521
Transfer agent expense	808,864	782,498
Audit fees	72,350	56,399
Legal fees	39,187	5,011
Custodian fees	294,425	355,200
Securityholder reporting fees	112,666	176,322
Miscellaneous expenses	-	55
Interest expense	926	458
Withholding taxes	2,026,219	901,539
Transaction costs (Note 7)	220,123	546,549
Total Expenses	25,982,165	27,278,203
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	25,982,165	27,278,203
Increase (decrease) in net assets attributable to holders of redeemable units	287,847,382	(830,464,839)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 91,518,527	\$ (301,416,591)
Series O	88,751,143	(229,485,628)
Series F1	101,584,677	(299,562,474)
Series P	5,993,035	(146)
Total increase (decrease) in net assets attributable to holders of redeemable units	287,847,382	(830,464,839)
Weighted average number of redeemable units per Series		
Series A	117,009,166	125,866,161
Series O	92,855,643	97,112,177
Series F1	114,805,109	126,318,509

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022
Series P	12,354,286		500
Increase in net assets attributable to holders of redeemable units per unit per Series			
Series A	\$	0.78	\$ (2.39)
Series O	\$	0.96	\$ (2.36)
Series F1	\$	0.88	\$ (2.37)
Series P	\$	0.49	\$ (0.29)

See accompanying notes to financial statements

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 2,011,712,187	\$ 2,447,602,444
Series O	\$ 1,677,196,820	\$ 1,961,886,530
Series F1	\$ 2,025,339,180	\$ 2,450,352,094
Series P	\$ 105,324,849	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units		
Series A	91,518,527	(301,416,591)
Series O	88,751,143	(229,485,628)
Series F1	101,584,677	(299,562,474)
Series P	5,993,035	(146)
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	(858)
Series O	-	(141)
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
Redeemable unit transactions:		
<i>Proceeds for redeemable units issued</i>		
Series A	139,562,361	187,848,190
Series O	55,404,203	95,626,239
Series F1	150,828,845	237,904,358
Series P	43,698,636	5,000
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	36	858
Series O	-	141
Series F1	-	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(208,744,271)	(287,072,817)
Series O	(198,298,811)	(145,488,013)
Series F1	(233,412,202)	(246,131,102)
Series P	(9,007,069)	-
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 2,034,048,840	\$ 2,046,961,226
Series O	\$ 1,623,053,355	\$ 1,682,539,128
Series F1	\$ 2,044,340,500	\$ 2,142,562,876
Series P	\$ 146,009,451	\$ 4,854
Redeemable units outstanding, beginning of period		
Series A	118,989,736	128,228,767
Series O	95,161,651	98,547,450

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series F1	117,016,327	125,321,998
Series P	10,581,910	-
<i>Redeemable units issued</i>		
Series A	7,995,433	10,437,005
Series O	3,038,301	5,157,468
Series F1	8,408,288	12,812,168
Series P	4,228,008	500
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	2	45
Series O	-	7
Series F1	-	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(11,953,402)	(16,058,739)
Series O	(10,814,749)	(7,829,567)
Series F1	(13,011,947)	(13,430,312)
Series P	(868,205)	-
Redeemable units outstanding, end of period		
Series A	115,031,769	122,607,078
Series O	87,385,203	95,875,358
Series F1	112,412,668	124,703,854
Series P	13,941,713	500

See accompanying notes to financial statements

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 287,847,382	\$ (830,464,839)
Adjustments for:		
Net unrealized foreign exchange gain on cash	(8,782)	(44,815)
Non-cash distributions from underlying funds	(122,838)	(1,316,654)
Proceeds from sale of investments	809,952,708	1,221,332,388
Purchase of investments	(708,907,016)	(1,163,764,198)
Net realized gain on sale of investments	(111,507,781)	(69,742,675)
Net change in unrealized (appreciation) depreciation on investments	(81,444,303)	952,073,796
Net change in unrealized (appreciation) depreciation on forward contracts	(10,821,753)	13,976,484
Dividend income, net of withholding taxes	(11,552,272)	(14,610,066)
Dividend received, net of withholding taxes	11,859,849	15,438,173
Interest for distribution purposes	(82,612,735)	(73,523,268)
Interest received	86,994,822	68,780,051
Amortization income	(1,644,979)	(1,095,740)
	188,032,302	117,038,637
Net change in non-cash working capital	2,280,682	2,093,276
Net Cash from (used in) operating activities	190,312,984	119,131,913
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	167,960,799	318,434,614
Distributions to holders of redeemable units, net of reinvested distributions	(3,285,004)	-
Payment on redemption of redeemable units*	(405,417,448)	(472,040,804)
Net Cash used in financing activities	(240,741,653)	(153,606,190)
Unrealized foreign exchange gain (loss) on cash	8,782	44,815
Net increase (decrease) in cash during the period	(50,419,887)	(34,429,462)
Cash, beginning of period	85,055,875	60,970,888
Cash, end of period	\$ 34,635,988	\$ 26,541,426

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$215,935,677 (2022 - \$207,453,653) and \$(215,935,677) (2022 - \$(207,453,653)), respectively.

See accompanying notes to financial statements

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value		Cost		Carrying Value
Equities: (17.53%)					
Abbott Laboratories	33,539	\$	4,751,769	\$	4,843,845
Absolute Software Corporation	21,200		277,976		321,392
Accenture PLC Cl. A	15,305		4,649,182		6,256,552
ADENTRA Inc.	20,900		578,311		679,250
Admiral Group PLC	75,788		3,563,887		2,654,719
Adobe Inc.	6,440		3,648,919		4,171,764
Advantage Energy Ltd.	72,800		724,665		629,720
Adyen NV	1,686		3,517,723		3,864,955
AG Growth International Inc.	15,900		879,165		805,653
Air Liquide SA	20,533		3,601,416		4,873,758
Alimentation Couche-Tard Inc.	179,436		6,938,466		12,189,088
Allegion PLC	27,152		3,989,112		4,317,073
Allfunds Group PLC	189,278		3,228,856		1,529,503
Alphabet Inc. Cl. C	88,143		9,011,268		14,125,357
AltaGas, Ltd.	7,371		170,284		175,430
Altius Minerals Corporation	28,000		625,905		613,200
Altus Group Limited	16,407		935,067		720,760
Amazon.com, Inc.	56,157		8,681,893		9,698,000
American Electric Power Company, Inc.	28,043		3,120,905		3,128,027
AmerisourceBergen Corporation Cl. A	32,351		5,595,436		8,246,970
AMETEK, Inc.	28,982		3,820,486		6,215,205
Amphenol Corporation Cl. A	150,143		11,872,266		16,896,720
Andlauer Healthcare Group Inc. Sub. Voting	9,750		334,687		433,875
Antin Infrastructure Partners SA	18,166		671,879		390,752
Aon PLC Cl. A	29,616		10,008,610		13,543,506
AptarGroup, Inc.	33,348		4,932,730		5,118,436
Arthur J. Gallagher & Co.	43,955		7,465,644		12,785,426
Ashtead Group PLC	60,608		5,152,307		5,551,182
ASML Holding NV	2,869		2,367,335		2,749,682
AstraZeneca PLC	27,227		4,493,358		5,165,261
AutoStore Holdings Ltd.	643,230		2,805,520		1,861,648
Azelis Group NV	123,369		4,376,841		3,723,702
Badger Infrastructure Solutions Ltd.	45,500		1,260,552		1,223,950
BAE Systems PLC	380,456		4,763,620		5,933,645
Bank of Montreal	112,098		10,264,075		13,411,405
BCE Inc.	28,376		1,693,177		1,713,910
Becton, Dickinson and Company	31,499		9,825,963		11,016,689
Bio-Rad Laboratories, Inc. Cl. A	6,075		3,819,094		3,051,103
Bird Construction Inc.	341,342		6,817,518		2,880,926
Bombardier Inc. Cl. B	9,900		532,125		646,569
BorgWarner Inc.	45,452		2,990,573		2,944,995
Boyd Group Services Inc.	27,795		5,904,442		7,025,186
Brookfield Asset Management Ltd. Cl. A	45,258		1,332,621		1,956,956
Brookfield Corporation Cl. A	248,302		10,861,518		11,074,269
Brookfield Reinsurance Ltd.	21,429		1,037,743		960,448
BRP Inc. Sub. Voting	10,484		1,077,950		1,174,103

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	187,084	8,132,738	9,439,533
BWX Technologies, Inc.	44,475	2,788,084	4,216,780
BZ Holdings, Inc. Preferred	967,659	-	-
Calian Group Ltd.	8,125	387,570	499,931
Canadian Imperial Bank of Commerce	116,275	5,982,677	6,576,514
Canadian National Railway Company	71,060	8,263,286	11,399,445
Canadian Natural Resources Limited	76,165	4,099,583	5,672,769
Canadian Pacific Kansas City Limited	114,660	7,559,495	12,268,620
Canadian Tire Corporation, Limited Cl. A	55,100	7,811,602	9,979,712
Canfor Corporation	15,500	360,250	368,590
Cargojet Inc.	6,000	783,586	577,320
Carrier Global Corporation	64,148	2,521,400	4,224,359
CCL Industries Inc. Cl. B	147,895	8,307,115	9,630,922
CDW Corporation	8,402	1,942,371	2,042,456
Celestica Inc. Sub. Voting	137,200	2,140,987	2,638,356
Centerra Gold Inc.	37,300	304,908	296,162
CGI Inc.	55,363	5,840,885	7,734,211
Champion Iron Limited	172,400	1,095,048	918,892
Chartwell Retirement Residences	164,138	1,898,342	1,554,387
Chorus Aviation, Inc.	37,100	120,515	112,413
Chugai Pharmaceutical Co., Ltd.	80,600	2,954,222	3,023,542
CME Group Inc. Cl. A	42,143	10,951,555	10,344,544
Cogeco Inc.	5,223	412,584	291,809
Cognizant Technology Solutions Corp. Cl. A	81,664	7,041,526	7,062,277
Colliers International Group Inc.	37,510	4,218,235	4,876,300
Compass Group PLC	234,323	7,214,545	8,680,998
Constellation Software Inc.	2,754	4,095,763	7,559,069
Converge Technology Solution Corp.	98,994	588,600	316,781
Danaher Corporation	16,785	4,881,514	5,336,623
DBS Group Holdings Limited	124,946	3,544,707	3,856,555
Deutsche Boerse AG	25,217	5,200,877	6,164,182
DNB Bank ASA	84,140	2,177,066	2,084,195
Dollar General Corporation	17,881	4,641,681	4,021,724
Dollarama Inc.	72,636	3,921,903	6,516,902
Dominion Lending Centres Inc.	29,600	74,107	62,160
Dream Unlimited Corp. Cl. A Sub. Voting	21,800	574,969	449,734
DSV A/S	12,693	3,020,504	3,531,321
Dye & Durham Limited	59,319	1,841,635	1,074,267
Elastic NV	11,610	1,812,069	986,188
Element Fleet Management, Corp.	196,946	3,415,305	3,974,370
Enbridge Inc.	216,475	9,875,754	10,659,229
Endeavour Mining PLC	28,700	829,202	911,225
Enerplus Corporation	32,800	769,498	629,760
Enghouse Systems Limited	50,067	1,913,329	1,611,657
Epiroc AB Series A	102,188	2,750,970	2,559,274
EQB Inc.	8,279	276,639	579,530
Equinor ASA	93,064	4,498,647	3,584,792

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Eurofins Scientific SE	39,796	5,042,492	3,345,817
Exro Technologies Inc.	93,400	210,150	200,810
Fairfax India Holdings Corporation	49,455	882,923	917,872
Ferguson PLC	20,448	3,797,448	4,269,333
Filo Corp.	4,500	101,475	116,145
FinecoBank Banca Fineco SPA	211,003	4,238,372	3,756,310
Finning International Inc.	56,813	1,648,525	2,315,130
First National Financial Corporation	3,832	128,559	145,501
FLINT Corp.	506,165	232,836	17,716
FLINT Corp. Preferred	11,985	11,987,999	8,023,239
Fortis Inc.	160,859	8,508,171	9,183,440
Freehold Royalties, Ltd.	102,300	1,644,436	1,374,912
Frontier Lithium Inc.	87,300	201,787	163,251
FTI Consulting, Inc. Cl. A	15,897	2,993,783	4,005,527
FUCHS PETROLUB SE	13,717	637,367	581,977
GDI Integrated Facility Services Inc.	7,013	165,321	292,582
Genmab AS	7,137	3,615,847	3,574,886
Gildan Activewear Inc.	183,425	7,025,682	7,834,082
goeasy Ltd.	3,955	672,693	437,344
HDFC Bank Limited ADR	63,664	4,892,052	5,878,420
HLS Therapeutics Inc.	16,600	301,782	95,616
Hudbay Minerals Inc.	127,700	931,051	810,895
Hydro One Limited	53,947	1,588,700	2,041,894
iA Financial Corporation Inc.	23,912	1,563,890	2,158,058
IMCD NV	15,294	3,420,382	2,911,691
Innergex Renewable Energy Inc.	12,400	173,332	153,016
Intact Financial Corporation	31,580	4,443,754	6,459,373
Intercontinental Exchange, Inc.	42,673	5,582,918	6,392,532
International Petroleum Corporation	24,054	284,660	260,986
Intuit Inc.	5,334	2,365,202	3,237,670
Jamieson Wellness Inc.	18,315	581,432	549,633
Japan Exchange Group, Inc.	107,800	2,587,330	2,482,155
Johnson & Johnson	46,730	9,146,939	10,246,610
JPMorgan Chase & Co.	31,117	5,435,995	5,995,363
K92 Mining Inc.	136,600	1,108,040	785,450
Karora Resources Inc.	99,700	458,043	403,785
Kaspi.kz Joint Stock Company GDR Reg S	12,240	1,267,145	1,290,709
KDDI Corporation	148,000	6,316,970	6,046,504
kneat.com, inc.	205,800	575,540	609,168
Koninklijke Ahold Delhaize NV	145,353	5,538,114	6,568,276
LG H&H Co., Ltd. Preferred	439	319,866	82,756
Linde Public Limited Company	13,007	4,261,491	6,566,398
Loblaw Companies Limited	32,547	2,165,458	3,947,300
Lumine Group Inc.	16,369	261,479	297,425
LVMH Moët Hennessy Louis Vuitton SE	6,214	4,869,466	7,752,120
Mainstreet Equity Corp.	5,750	271,255	763,313
Major Drilling Group International Inc.	117,800	1,191,746	1,076,692

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Manulife Financial Corporation	332,236	8,023,229	8,319,189
Marathon Gold Corporation	92,600	112,368	75,006
Marsh & McLennan Companies, Inc.	72,179	11,226,620	17,984,046
Martin Marietta Materials, Inc.	12,592	5,707,545	7,701,567
MasterCard Incorporated Cl. A	13,311	5,114,712	6,935,353
McCormick & Company, Incorporated	39,749	4,478,298	4,593,313
mdf commerce inc.	34,400	125,827	120,056
MEG Energy Corp.	69,400	1,289,996	1,457,400
Microsoft Corporation	43,154	10,504,707	19,468,080
MonotaRO Co., Ltd.	34,100	914,893	570,721
MTY Food Group Inc.	8,136	449,129	492,960
National Bank of Canada	59,975	3,898,643	5,919,533
Neo Performance Materials Inc.	63,608	727,706	521,586
NetEase, Inc.	116,550	2,585,826	3,006,812
NexGen Energy Ltd.	63,500	365,427	396,875
NGEx Minerals Ltd.	13,700	75,019	99,188
NIKE, Inc. Cl. B	24,720	3,414,772	3,614,377
Nomura Research Institute, Ltd.	98,600	3,736,645	3,585,621
North American Construction Group, Ltd.	53,598	803,309	1,358,709
Novo Nordisk A/S Cl. B	35,390	4,724,119	7,553,757
Nutrien Ltd.	86,999	7,865,218	6,804,192
Nuvei Corporation Sub. Voting	22,666	1,673,650	886,694
OceanaGold Corporation	521,700	1,376,570	1,361,637
Open Text Corporation	106,750	5,320,302	5,881,925
Parex Resources Inc.	25,774	626,715	684,557
Park Lawn Corporation	57,600	1,489,576	1,401,408
Parkland Corporation	114,931	3,877,634	3,792,723
Pason Systems Inc.	31,155	330,299	357,971
Paychex, Inc.	57,224	6,990,599	8,480,584
Pembina Pipeline Corporation	143,675	4,211,023	5,984,064
PepsiCo, Inc.	19,507	3,798,251	4,786,436
Pet Valu Holdings Ltd.	74,114	2,709,625	2,253,066
Polaris Renewable Energy Inc.	35,100	521,947	500,175
Pollard Banknote Limited	5,857	260,590	151,111
Postmedia Network Canada Corp.	66,512	-	121,717
Prime Mining Corp.	59,000	106,200	105,610
RB Global, Inc.	58,383	4,342,488	4,641,449
Recordati Industria Chimica e Farmaceutica SPA	76,282	4,762,939	4,824,347
RELX PLC	228,631	7,823,396	10,081,834
Restaurant Brands International Inc.	42,829	3,188,882	4,398,967
Rheinmetall AG	11,324	2,652,134	4,105,498
Richards Packaging Income Fund	8,430	346,415	278,190
Richelieu Hardware, Ltd.	32,231	784,578	1,350,479
Roche Holding AG Non-Voting	14,927	6,498,785	6,042,498
Royal Bank of Canada	128,104	12,515,051	16,207,718
Ryan Specialty Group Holdings, Inc. Cl. A	35,962	1,248,157	2,138,589
S&P Global Inc.	9,691	3,699,395	5,146,687

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Sampo OYJ Series A	80,796	4,816,217	4,802,655
Samsung Electronics Co., Ltd.	65,890	5,365,790	4,782,892
Sangoma Technologies Corporation	19,349	246,480	96,358
Saputo Inc.	305,994	10,249,066	9,081,902
Sartorius Stedim Biotech SA	8,798	3,764,746	2,908,630
Savaria Corporation	9,533	130,317	161,108
ShawCor, Ltd.	66,341	971,337	1,271,094
Shell PLC ADR	63,282	4,676,405	5,061,826
SimCorp A/S	28,545	3,662,002	4,006,776
Sleep Country Canada Holdings Inc.	26,266	674,592	754,097
SNC-Lavalin Group Inc. Cl. A	97,835	2,775,790	3,399,766
Softchoice Corporation	64,113	1,310,177	1,159,804
Solaris Resources Inc.	80,900	527,231	478,928
Southern Copper Corporation	37,063	3,690,145	3,522,377
Spin Master Corp. Sub. Voting	36,072	1,176,511	1,264,324
SS&C Technologies Holdings, Inc.	39,711	3,958,513	3,187,993
Stantec Inc.	36,020	1,309,213	3,115,370
State Street Corporation	46,035	4,765,654	4,462,873
Stella-Jones Inc.	8,657	344,298	590,581
StorageVault Canada Inc.	33,242	112,203	194,466
Sun Life Financial Inc.	104,275	5,965,970	7,201,232
Suncor Energy Inc.	290,458	8,378,693	11,287,198
Sundrug Co., Ltd.	31,700	1,232,007	1,242,128
Svenska Handelsbanken AB Series A	172,497	2,256,468	1,914,085
Taiwan Semiconductor Manufacturing Company Limited	373,000	9,754,217	9,138,689
TC Energy Corporation	178,881	10,628,182	9,577,289
TCS Group Holding PLC GDR	5,543	658,905	23,424
Tecsys Inc.	6,800	172,905	189,448
Teleperformance SE	14,866	5,119,552	3,297,611
TELUS Corporation	105,342	2,535,772	2,715,717
TELUS International (Cda) Inc.	52,326	1,722,922	1,051,229
Tencent Holdings Limited	54,000	3,637,365	3,027,246
TerraVest Industries Inc.	14,246	230,564	413,134
Texas Instruments Incorporated	14,402	2,703,628	3,434,611
Thales SA	31,194	5,025,898	6,186,765
The Bank of Nova Scotia	168,355	10,835,097	11,158,569
The Descartes Systems Group Inc.	9,818	999,845	1,041,886
The Hershey Company	11,489	2,371,149	3,800,447
The Procter & Gamble Company	59,949	10,046,491	12,050,802
The Sherwin-Williams Company	19,223	5,888,490	6,761,645
The Southern Company	36,217	3,032,213	3,370,488
The Toronto-Dominion Bank	188,126	12,180,699	15,447,026
The Weir Group PLC	113,283	2,769,287	3,346,776
Thomson Reuters Corporation	24,448	2,501,128	4,372,769
TMX Group Limited	162,525	3,683,269	4,844,870
Topdanmark A/S	44,927	2,950,849	2,923,736
Topicus.com, Inc. Sub. Voting	1,141	90,030	123,970

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Toromont Industries Ltd.	11,506	445,994	1,252,198
Tradeweb Markets Inc. Cl. A	27,714	2,383,459	2,514,183
TransAlta Corporation	147,300	1,888,761	1,826,520
Trisura Group, Ltd.	82,493	3,512,591	3,099,262
Tsuruha Holdings, Inc.	40,900	4,849,680	4,019,691
Uni-Select Inc.	33,225	1,417,085	1,563,236
UnitedHealth Group Incorporated	16,831	8,292,598	10,716,766
Verisk Analytics, Inc. Cl. A	51,551	11,225,476	15,436,083
Verizon Communications Inc.	144,046	8,846,623	7,096,779
Visa Inc. Cl. A	50,187	12,279,657	15,788,912
Wajax Corporation	2,570	60,736	64,096
Warner Music Group Corp. Cl. A	30,690	1,470,148	1,060,730
Waste Connections, Inc.	13,025	2,167,329	2,466,023
Waters Corporation	26,445	8,742,079	9,337,700
Willis Towers Watson PLC	13,697	3,736,366	4,273,171
Winpak, Ltd.	14,676	624,374	604,798
Wolters Kluwer NV	63,659	7,402,352	10,702,320
Yellow Pages Limited	164,825	1,483,425	2,055,368
		888,476,809	1,025,283,348
Mutual Funds: (23.69%)			
BlackRock CDN US Equity Index Fund Cl. D	1,632,739	\$ 31,768,985	\$ 69,105,053
BMO Government Bond Index ETF	6,383,908	317,269,645	285,807,561
BMO MSCI EAFE Index ETF	8,768,127	146,038,781	178,519,066
BMO S&P 500 Index ETF	1,350,530	64,282,305	87,041,658
Mawer Canadian Equity Fund Series O	2,834,135	130,948,511	225,364,430
Mawer International Equity Fund Series O	7,539,282	363,792,940	464,444,659
Mawer New Canada Fund Series O	893,256	50,767,492	74,654,854
Sprott Physical Uranium Trust	16,900	252,371	282,568
		1,105,121,030	1,385,219,849
Private Equities: (0.01%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	25,058	\$ 25,058	\$ -
Canadian Commercial Mortgage Origination Trust 5	17,510	17,510	17,510
Canadian Commercial Mortgage Origination Trust 5 Preferred	21,630	21,630	-
Flagship Communities Real Estate Investment Trust	16,200	373,362	348,948
		437,560	366,458
Real Estate Investment Trust (REITs): (0.22%)			
Allied Properties Real Estate Investment Trust	91,025	\$ 3,342,785	\$ 1,977,063
Boardwalk Real Estate Investment Trust	56,175	2,541,685	3,493,523
Choice Properties Real Estate Investment Trust	19,113	271,211	259,363
Crombie Real Estate Investment Trust	62,700	1,020,646	857,736
Granite Real Estate Investment Trust	60,520	4,634,483	4,743,558
InterRent Real Estate Investment Trust	75,100	957,621	962,782
Minto Apartment Real Estate Investment Trust	44,700	675,993	671,394
		13,444,424	12,965,419

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AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Fixed Income: (55.24%)			
407 International Inc. 6.75% Jul 27/39	3,245,710	\$ 4,368,043	\$ 3,640,741
407 International Inc. 7.13% Jul 26/40	5,678,000	8,562,721	7,078,753
407 International Inc. 4.19% Apr 25/42	2,400,000	2,906,328	2,260,412
Air Canada 4.00% Jul 01/25*	13,185,000	19,185,340	24,213,877
Air Canada 4.63% Aug 15/29	101,166,000	101,166,000	91,702,763
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	22,699,000	28,539,389	21,178,150
AMC Entertainment Holdings, Inc. Term Loan B1*	1,686,788	1,279,920	1,751,346
Arrow Lakes Power Corporation 5.52% Apr 05/41	-	-	-
AT&T Inc. 4.85% May 25/47	10,468,000	10,439,783	9,369,865
AT&T Inc. 5.10% Nov 25/48	7,251,000	7,575,732	6,721,069
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	18,561,000	23,237,144	23,285,722
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	14,360,000	18,204,370	17,528,550
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	10,786,000	13,732,165	13,212,242
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26*	1,160,000	1,247,729	1,440,499
Bank of America Corporation 5.88% Sep 15/27	56,642,000	56,642,000	55,459,315
Bankers Hall LP 4.38% Nov 20/23	7,985,364	8,348,754	7,917,233
BCE Inc. Coupon Strip 0.00% May 15/28	1,222,750	1,036,820	941,509
BCE Inc. Coupon Strip 0.00% May 15/29	2,561,000	2,087,149	1,867,489
BCE Inc. Coupon Strip 0.00% May 15/31	5,338,000	3,995,314	3,448,781
Bell Canada Inc. 3.35% Mar 12/25	5,311,000	5,193,680	5,129,686
Bell Canada Inc. 3.55% Mar 02/26	3,112,000	3,022,001	2,975,795
Bell Canada Inc. 7.30% Feb 23/32	2,113,000	2,815,454	2,384,404
Black Press Group Ltd. 0.01% Mar 29/2024	5,455,762	5,455,762	5,226,511
Bombardier Inc. 7.50% Mar 15/25*	2,565,000	2,470,558	3,407,821
Bombardier Inc. 7.35% Dec 22/26	229,000	225,565	225,014
Bombardier Inc. 7.88% Apr 15/27*	21,138,000	20,153,781	27,967,621
Bombardier Inc. 7.45% May 01/34*	7,759,000	9,371,320	11,743,455
British Columbia Ferry Services Inc. 5.02% Mar 20/37	5,721,000	7,577,670	5,980,934
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.83% Jan 01/27	22,475,676	22,443,311	22,339,923
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.84% Feb 01/27	5,553,761	5,545,652	5,521,104
Canada Housing Trust No. 1 5.12% Mar 15/26	14,650,000	14,673,928	14,702,713
Canada Housing Trust No. 1 5.08% Sep 15/27	3,000,000	3,009,600	3,016,684
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	38,708,025	38,706,624	36,774,172
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	77,059,309	75,527,971	70,927,700
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	8,244,426	7,618,402	7,386,181
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	4,885,717	4,337,039	4,246,567
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	6,412,282	5,319,939	5,360,027
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	2,747,994	2,190,541	2,249,920

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Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	2,372,022	1,563,261	1,947,738
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	2,372,021	1,423,495	1,832,196
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	4,744,332	1,965,904	3,003,589
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.32% May 12/50	147,843,024	2,670,503	1,085,168
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	120,014,971	113,932,876	113,564,166
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.32% Aug 12/27	22,903,240	21,157,567	20,894,626
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.32% Aug 12/27	5,918,786	5,375,903	5,310,927
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.32% Aug 12/27	6,433,391	5,663,861	5,614,871
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.32% Aug 12/27	6,176,089	5,195,755	5,176,798
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.32% Aug 12/27	771,907	636,179	635,287
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.32% Aug 12/27	4,039,576	3,229,239	3,373,531
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.32% Jan 12/29	2,777,336	2,055,308	2,161,989
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.32% Jan 12/29	3,535,453	1,911,238	2,051,659
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.00% Aug 12/27	150,760,290	472,151	212,572
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/2042	175,084,717	175,084,717	174,647,005
Canadian Imperial Bank of Commerce 5.20% Jul 15/26	32,505,000	32,505,000	32,106,630
Canadian Pacific Railway Company 6.91% Oct 01/24	785,344	922,760	790,313
CBC Monetization Trust 4.69% May 15/27	1,139,731	1,268,288	1,121,905
Cineplex Inc. 7.50% Feb 26/26	3,480,000	3,480,000	3,401,700
ClearStream Energy Services Inc. 8.00% Mar 23/26	12,611,944	12,611,630	10,662,642
Cogeco Communications Inc. 2.99% Sep 22/31	23,971,000	23,971,000	20,216,502
Cogeco Communications Inc. 5.30% Feb 16/33	7,688,000	7,688,000	7,607,659
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	10,000,000	9,865,700	9,665,997
Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	15,172,353	15,246,546	13,979,730
Continental Resources, Inc. 5.75% Jan 15/31*	1,383,000	1,803,294	1,742,014
Corus Entertainment Inc. 6.00% Feb 28/30	15,821,000	15,821,000	11,173,581
Credit Suisse AG 7.50% Feb 15/28*	1,588,000	2,016,413	2,235,978
CSS FSC Partnership 6.92% Jul 31/42	8,466,896	11,269,179	9,555,275
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	18,343,000	25,273,572	23,592,675
Embraer Netherlands Finance BV 5.05% Jun 15/25*	149,000	170,434	194,575
Embraer Netherlands Finance BV 5.40% Feb 01/27*	1,219,000	1,385,802	1,550,446
Enbridge Gas Inc. 8.65% Nov 10/25	1,394,000	1,858,662	1,487,496
Enbridge Gas Inc. 6.65% Nov 03/27	1,257,000	1,560,302	1,335,524
Enbridge Gas Inc. 6.10% May 19/28	441,000	532,975	463,407
Enbridge Gas Inc. 4.00% Aug 22/44	2,134,000	2,448,210	1,928,515

COMPASS CONSERVATIVE BALANCED PORTFOLIO

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Enbridge Gas Inc. 3.51% Nov 29/47	2,136,000	2,284,367	1,768,770
Enbridge Inc. 5.70% Nov 09/27	15,324,000	15,318,024	15,614,208
Enbridge Inc. 7.20% Jun 18/32	690,000	927,995	750,085
Enbridge Inc. 4.24% Aug 27/42	12,733,000	13,185,392	10,792,974
Enbridge Inc. 4.57% Mar 11/44	26,005,000	28,590,786	22,918,202
Enbridge Inc. 4.87% Nov 21/44	15,734,000	17,939,748	14,442,845
Enbridge Inc. 4.10% Sep 21/51	9,019,000	8,989,598	7,202,677
Enbridge Inc. 6.51% Nov 09/52	3,420,000	3,416,854	3,905,465
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	5,170,665	5,175,681	4,993,953
First National Financial GP Canadian Mortgage Pools 2.69% Nov 01/23	2,809,279	2,787,928	2,790,552
First National Financial GP Canadian Mortgage Pools 4.83% May 01/26	6,749,103	6,739,992	6,714,447
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	14,159,851	14,193,552	13,492,087
First National Financial GP Corporation Canadian Mortgage Pools 4.84% Feb 01/27	13,197,371	13,174,540	13,116,867
Ford Credit Canada Company 8.48% Mar 21/24	39,557,000	39,557,376	40,210,482
Gannett Holdings LLC 6.00% Nov 01/26*	5,145,000	6,458,229	5,748,368
GE Capital Canada Funding Company 5.73% Oct 22/37	1,005,000	961,293	1,025,789
General Electric Company 5.71% May 05/26*	7,821,000	9,043,635	10,357,767
General Electric Company 5.80% Aug 15/36*	3,160,000	3,392,430	3,655,464
Government of Canada 1.25% Mar 01/25	10,900,000	10,352,820	10,323,244
Government of Canada 0.25% Mar 01/26	2,700,000	2,437,398	2,433,145
Government of Canada 1.00% Jun 01/27	58,933,000	53,157,588	53,224,126
Government of Canada 2.00% Jun 01/28	15,700,000	14,796,308	14,635,536
Government of Canada 1.50% Dec 01/31	15,333,000	13,563,266	13,296,242
Government of Canada 1.75% Dec 01/53	1,737,000	1,220,937	1,282,012
Government of Canada Real Return Bond 4.25% Dec 01/26	54,620,278	60,616,552	58,861,808
Greater Toronto Airports Authority 6.45% Jul 30/29	6,151,375	7,454,713	6,371,269
Greater Toronto Airports Authority 2.75% Oct 17/39	30,966,000	30,950,777	24,586,200
Great-West Lifeco Inc. 3.60% Dec 31/81	64,832,000	64,839,454	47,922,369
Heathrow Funding Limited 3.66% Jan 13/33	27,564,000	27,808,093	24,773,769
Heathrow Funding Limited 3.73% Apr 13/35	23,150,000	23,150,000	20,111,632
Honda Canada Finance Inc. 5.15% Feb 26/24	4,500,000	4,500,180	4,494,992
Honda Canada Finance Inc. 1.71% Sep 28/26	1,555,000	1,398,194	1,398,337
Hydro One Inc. 6.93% Jun 01/32	1,708,000	2,489,068	1,971,675
InPower BC General Partnership 4.47% Mar 31/33	5,305,463	5,617,142	5,081,533
Kruger Packaging Holdings LP 6.00% Jun 01/26	752,000	753,879	720,157
LATAM Airlines Group SA 13.38% Oct 15/29*	22,013,000	28,281,749	31,587,073
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	7,841,428	7,775,403	6,670,005
Lehman Brothers Holdings Inc.* (in default) 9.20% Dec 31/2099*	634,000	-	1,554
Lloyds Banking Group PLC 3.50% Feb 03/25	12,663,000	12,589,494	12,123,657
Loblaw Companies Limited 6.50% Jan 22/29	2,350,000	2,950,510	2,498,573
Loblaw Companies Limited 6.85% Mar 01/32	2,590,000	3,225,020	2,852,642
Loblaw Companies Limited 6.54% Feb 17/33	6,130,000	7,564,819	6,725,182
Loblaw Companies Limited 6.05% Jun 09/34	4,335,000	5,273,356	4,624,564

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Loblaw Companies Limited 6.15% Jan 29/35	300,000	347,673	324,082
Loblaw Companies Limited 5.90% Jan 18/36	13,511,000	17,208,431	14,342,840
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	4,825,000	4,171,536	3,927,462
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/27	5,000,000	4,396,330	3,956,666
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	4,500,000	3,889,606	3,450,835
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	8,825,000	7,466,447	6,578,139
Manulife Financial Corporation 3.38% Jun 19/81	116,199,000	110,094,280	85,499,581
Manulife Financial Corporation 4.10% Mar 19/82	64,858,000	60,935,210	47,439,044
MCAP Service Corporation Canadian Mortgage Pools 4.99% Sep 01/23	3,644,570	3,639,942	3,637,788
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.79% Feb 01/27	5,634,177	5,616,599	5,591,977
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.85% Apr 01/27	9,753,199	9,727,255	9,698,454
Merrill Lynch Canadian Mortgage Pools 1.75% Jun 01/24	2,569,933	2,502,627	2,503,115
Merrill Lynch Canadian Mortgage Pools 4.76% Jul 01/26	13,034,262	12,980,447	12,945,524
Metro Inc. 1.92% Dec 02/24	2,700,000	2,564,244	2,569,136
Metro Inc. 4.66% Feb 07/33	4,126,000	4,126,000	4,045,679
Metropolitan Life Global Funding I 5.84% Jun 15/26	16,600,000	16,600,000	16,635,358
Metropolitan Life Global Funding I 1.95% Mar 20/28	50,868,000	50,707,468	44,250,828
Metropolitan Life Global Funding I 2.45% Jan 12/29	26,345,000	26,270,971	23,010,800
Metropolitan Life Global Funding I 3.39% Apr 09/30	12,926,000	14,577,478	11,638,603
Mileage Plus Holdings LLC Term Loan B*	8,000,000	11,393,579	11,028,544
Morgan Stanley 5.67% Mar 21/25	2,232,000	2,206,600	2,215,215
Natwest Group PLC 7.47% Nov 10/26*	16,252,000	22,332,686	22,028,681
NAV Canada 0.94% Feb 09/26	50,000,000	50,000,000	45,251,922
NAV Canada 7.56% Mar 01/27	1,809,800	2,229,628	1,869,616
NAV Canada 2.92% Sep 29/51	2,405,000	2,405,000	1,818,353
NAV Canada Coupon Strip 0.00% Dec 01/23	456,210	452,836	446,803
NAV Canada Coupon Strip 0.00% Jun 01/24	456,210	448,263	435,316
NAV Canada Coupon Strip 0.00% Dec 01/24	456,210	443,399	422,446
NAV Canada Coupon Strip 0.00% Jun 01/25	456,210	438,268	410,557
NAV Canada Coupon Strip 0.00% Dec 01/25	456,210	432,651	401,177
NAV Canada Coupon Strip 0.00% Jun 01/26	456,210	427,187	392,687
NAV Canada Coupon Strip 0.00% Dec 01/26	456,210	421,383	382,715
NAV Canada Coupon Strip 0.00% Jun 01/27	456,210	415,892	374,672
NAV Canada Principal Strip 0.00% Jun 01/27	12,330,000	11,242,617	10,126,259
Navient Corporation 5.63% Jan 25/25*	990,000	932,793	1,194,693
Nestle Holdings, Inc. 2.19% Jan 26/29	141,329,000	141,324,760	124,674,330
New Brunswick FM Project Inc. 6.47% Nov 30/27	2,398,996	2,925,564	2,448,832
New York Life Global Funding 5.69% Jun 30/26	27,458,000	27,458,000	27,542,571
New York Life Global Funding 2.00% Apr 17/28	45,695,000	45,588,074	40,174,015
North Battleford Power LP Series A 4.96% Dec 31/32	6,873,534	7,693,587	6,758,448
NOVA Gas Transmission Ltd. 6.30% May 27/30	2,000,000	2,480,740	2,057,517
Ornge Issuer Trust 5.73% Jun 11/34	4,417,457	5,117,433	4,523,019
Pacific Life Global Funding II 5.42% Feb 01/27	50,691,000	50,691,000	50,226,670
Pembina Pipeline Corporation 3.31% Feb 01/30	15,498,000	15,490,637	13,819,749
Pembina Pipeline Corporation 4.75% Apr 30/43	2,700,000	3,001,881	2,407,027
Pembina Pipeline Corporation 4.74% Jan 21/47	1,545,000	1,729,906	1,360,816

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Pembina Pipeline Corporation 4.75% Mar 26/48	20,118,000	22,293,247	17,667,873
Pembina Pipeline Corporation 4.54% Apr 03/49	9,644,000	10,319,909	8,194,846
Pembina Pipeline Corporation 4.67% May 28/50	2,000,000	2,074,740	1,727,342
Peoples Trust Company Canadian Mortgage Pools 4.99% Oct 01/25	0	-	-
Postmedia Network Inc. 8.25% Feb 17/27	2,048,774	2,074,502	1,784,994
Province of Ontario Generic Coupon Strip 0.00% Dec 02/23	4,500,000	4,479,032	4,409,216
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	12,770,750	12,745,975	11,773,201
Rogers Communications Inc. 6.75% Nov 09/39	28,839,000	35,610,653	31,947,747
Royal Bank of Canada 4.11% Dec 22/26	32,852,000	32,852,000	32,151,161
Royal Bank of Canada 4.20% Feb 24/27	20,300,000	20,300,000	15,237,992
Royal Bank of Canada 4.64% Jan 17/28	21,620,000	21,620,000	21,162,870
Royal Bank of Canada 4.00% Feb 24/81	6,600,000	6,807,300	5,843,712
Royal Bank of Canada 3.65% Nov 24/81	8,400,000	7,628,857	6,165,191
Royal Bank of Canada 5.73% Jun 29/85*	4,500,000	3,072,751	5,484,465
Scotia Capital Canadian Mortgage Pools 5.11% Jun 01/27	1,685,319	1,680,617	1,680,954
Scotia Capital Inc. Canadian Mortgage Pools 4.86% Dec 01/26	7,162,603	7,154,580	7,125,830
Scotia Capital Inc. Canadian Mortgage Pools 5.14% Aug 01/27	2,054,305	2,049,559	2,050,381
SkyMiles IP Ltd. Term Loan B*	28,768,500	38,218,623	39,635,513
SNC-Lavalin Group Inc. 3.80% Aug 19/24	18,179,000	18,179,000	17,628,206
Sobeys Inc. 6.06% Oct 29/35	6,964,000	8,444,895	7,186,058
Sobeys Inc. 5.79% Oct 06/36	9,954,000	11,989,851	10,022,742
Sobeys Inc. 6.64% Jun 07/40	2,744,000	3,849,885	3,021,643
Spirit AeroSystems, Inc. 7.50% Apr 15/25*	25,305,000	35,102,854	33,161,721
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	2,391,000	3,086,266	2,948,055
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	20,211,000	23,048,337	22,483,244
Spy Hill Power LP Series A 4.14% Mar 31/36	526,361	577,165	493,170
Strait Crossing Development Inc. 6.17% Sep 15/31	3,517,787	3,806,635	3,373,573
Sun Life Assurance Company 6.30% May 15/28	7,008,000	8,733,459	7,258,625
Sun Life Financial Inc. 2.58% May 10/32	18,496,000	18,955,902	16,658,001
Sun Life Financial Inc. 3.60% Jun 30/81	45,487,000	44,583,471	33,908,854
Suncor Energy Inc. 3.95% Mar 04/51	16,482,000	16,128,491	13,094,830
TELUS Communications Inc. 8.80% Sep 22/25	5,788,000	8,280,209	6,134,741
TELUS Corporation 4.70% Mar 06/48	2,937,000	3,359,869	2,644,877
The Bank of Nova Scotia 5.22% Aug 04/26	2,637,000	2,637,000	2,602,065
The Bank of Nova Scotia 3.70% Jul 27/81	17,238,000	16,648,097	12,472,322
The Bank of Nova Scotia 5.36% Aug 31/85*	7,190,000	5,932,593	8,784,368
The Boeing Company 3.10% May 01/26*	5,946,000	7,834,290	7,402,460
The Boeing Company 2.70% Feb 01/27*	2,000,000	2,639,965	2,422,295
The Boeing Company 2.80% Mar 01/27*	8,000,000	10,598,952	9,667,354
The Boeing Company 6.63% Feb 15/38*	1,575,000	2,641,901	2,238,672
The Boeing Company 6.88% Mar 15/39*	2,723,000	4,259,821	3,968,950
The Empire Life Insurance Company 3.63% Apr 17/81	6,553,000	6,553,000	5,056,875
The Goldman Sachs Group, Inc. 5.41% Apr 29/25	39,150,000	39,193,490	39,389,206
The Hertz Corporation 5.00% Dec 01/29*	11,491,000	14,461,224	12,600,704
The Hertz Corporation Escrow 6.25% Oct 15/2022*	6,245,000	-	289,557
The Hertz Corporation Escrow 5.50% Oct 15/2024*	18,961,000	-	1,004,743
The Hertz Corporation Escrow 7.13% Aug 01/2026*	7,635,000	-	809,157

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Hertz Corporation Escrow 6.00% Jan 15/2028*	15,357,000	-	1,830,977
The Hertz Corporation Term Loan B*	7,745,048	9,434,549	10,256,455
The Hertz Corporation Term Loan C*	1,486,000	1,810,175	1,967,850
The Toronto-Dominion Bank 5.42% Jun 08/27	16,481,000	16,481,000	16,496,988
The Toronto-Dominion Bank 4.48% Jan 18/28	87,929,000	87,929,000	85,507,624
The Toronto-Dominion Bank 3.60% Oct 31/81	41,920,000	41,824,052	30,842,285
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Oct 01/26	5,641,193	5,624,777	5,602,382
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Dec 01/26	21,681,202	21,618,327	21,526,399
The Walt Disney Company 3.06% Mar 30/27	26,198,000	26,652,797	24,392,685
TransCanada Pipelines Limited 5.54% Jun 09/24	25,703,000	25,722,369	25,668,078
TransCanada Pipelines Limited 6.18% Mar 10/26	11,821,000	11,821,000	11,885,779
TransCanada Pipelines Limited 7.90% Apr 15/27	4,182,000	5,535,781	4,486,454
TransCanada Pipelines Limited 6.28% May 26/28	2,786,000	3,444,591	2,874,286
TransCanada Pipelines Limited 6.89% Aug 07/28	3,823,000	4,878,087	4,052,361
TransCanada Pipelines Limited 8.21% Apr 25/30	554,000	741,174	624,648
TransCanada Pipelines Limited 4.33% Sep 16/47	25,200,000	25,767,504	21,229,496
TransCanada Pipelines Limited 4.18% Jul 03/48	20,441,000	21,522,226	16,766,621
TransCanada Pipelines Limited 7.53% May 15/67*	52,806,000	58,380,210	54,344,633
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/23	25,077	25,037	24,956
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/24	25,077	24,799	24,314
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/24	25,077	24,523	23,672
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/25	25,077	24,228	23,038
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/25	25,077	23,923	22,411
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/26	25,077	23,447	21,684
TransCanada Pipelines Limited Residual Strip 0.00% Feb 05/26	605,000	566,460	523,143
Transcontinental Inc. 2.28% Jul 13/26	15,000,000	15,000,000	13,493,940
UBS Group AG 2.19% Jun 05/26*	1,945,000	2,252,084	2,363,452
UBS Group AG 1.31% Feb 02/27*	7,924,000	8,358,189	9,197,415
UBS Group AG 3.87% Jan 12/29*	3,543,000	3,674,795	4,241,844
UBS Group AG 4.28% Jan 09/28*	903,000	1,027,767	1,106,173
UBS Group AG 6.44% Aug 11/28*	4,282,000	5,219,907	5,696,706
UBS Group AG 4.19% Apr 01/31*	6,225,000	6,506,780	7,342,335
UBS Group AG 3.09% May 14/32*	8,024,000	7,467,554	8,600,896
UBS Group AG 6.54% Aug 12/33*	5,018,000	5,806,524	6,802,501
UBS Group AG 9.02% Nov 15/33*	4,582,000	6,208,869	7,285,975
UniCredit SPA 4.63% Apr 12/27*	3,307,000	4,329,559	4,162,346
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	22,878,889	30,258,803	28,900,889
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	5,512,213	7,051,746	6,846,863
University of Ontario Institute of Technology 6.35% Oct 15/34	2,056,805	2,416,774	2,137,129
Videotron Ltd. 5.63% Jun 15/25	4,546,000	4,682,300	4,515,741
Videotron Ltd. 5.75% Jan 15/26	3,663,000	3,861,687	3,623,939
Videotron Ltd. 4.50% Jan 15/30	13,765,000	13,765,000	12,015,698

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Westcoast Energy Inc. 8.85% Jul 21/25	1,707,000	2,256,791	1,793,486
WTH Car Rental ULC Series 2018-1 Cl. A 3.28% Jul 20/23	2,891,333	2,935,815	2,888,892
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	11,653,000	11,740,369	11,353,214
		3,481,931,587	3,229,979,102
Short Term Investments: (2.77%)			
Government of Canada 4.28% Aug 03/23	2,028,000	\$ 2,019,967	\$ 2,019,967
Government of Canada 4.40% Aug 17/23	164,000	163,049	163,049
Government of Canada 4.75% Aug 31/23	427,000	423,735	423,735
Government of Canada 4.80% Sep 14/23	182,000	180,198	180,198
Government of Canada 4.85% Sep 28/23	1,164,000	1,150,257	1,150,257
Government of Canada 3.92% Nov 01/23	69,806,000	68,344,530	68,845,110
Government of Canada 4.11% Feb 01/24	36,233,000	35,382,484	35,382,484
Government of Canada 4.37% Apr 01/24	50,779,000	48,853,355	49,103,930
United States Treasury Bill 4.68% Jul 20/23*	1,522,000	2,067,008	2,011,108
United States Treasury Bill 4.93% Aug 03/23*	587,000	794,049	774,121
United States Treasury Bill 5.07% Aug 17/23*	28,000	37,820	36,848
United States Treasury Bill 5.19% Aug 31/23*	207,000	277,209	271,821
United States Treasury Bill 5.12% Sep 14/23*	139,000	182,473	182,201
United States Treasury Bill 5.08% Sep 28/23*	1,056,000	1,372,859	1,381,404
		161,248,993	161,926,233
Total Investments: 99.46%	\$	5,650,660,403	\$ 5,815,740,409
Forward currency contracts: (0.17%) (Note 10)			9,666,472
Other Net Assets (Liabilities): (0.37%)			22,045,265
Net Assets: 100%		\$	5,847,452,146

See accompanying notes to financials statements

*Indicates par value denominated in GBP

**Indicates par value denominated in USD

COMPASS BALANCED PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 6,375,128,406	\$ 6,040,846,948
Cash	36,906,374	66,522,068
Amount receivable for units issued	4,051,104	1,614,901
Amount receivable for securities sold	63,428,106	8,913,822
Dividends and distributions receivable	6,942,562	6,663,434
Interest receivable	23,694,888	23,997,735
Amount receivable on open forward contracts (Note 10)	9,903,083	703,526
Total Assets	6,520,054,523	6,149,262,434
Liabilities		
Current liabilities		
Amount payable for securities purchased	113,083,902	18,793,163
Amount payable on open forward contracts (Note 10)	21,062	4,170,344
Amount payable for units redeemed	11,945,156	6,757,828
Accrued expenses	4,355,335	1,598,101
Distribution payable	438	4,303,921
Total liabilities excluding net assets attributable to holders of redeemable units	129,405,893	35,623,357
Net assets attributable to holders of redeemable units	\$ 6,390,648,630	\$ 6,113,639,077
Net assets attributable to holders of redeemable units, Series A	\$ 1,915,122,358	\$ 1,853,516,321
Redeemable units outstanding, Series A	82,950,090	84,491,423
Net assets attributable to holders of redeemable units per unit, Series A	\$ 23.09	\$ 21.94
Net assets attributable to holders of redeemable units, Series O	\$ 2,010,258,562	\$ 1,932,198,143
Redeemable units outstanding, Series O	81,840,859	83,526,523
Net assets attributable to holders of redeemable units per unit, Series O	\$ 24.56	\$ 23.13
Net assets attributable to holders of redeemable units, Series F1	\$ 2,280,448,765	\$ 2,173,832,894
Redeemable units outstanding, Series F1	95,520,222	96,327,926
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 23.87	\$ 22.57
Net assets attributable to holders of redeemable units, Series P	\$ 184,818,945	\$ 154,091,719
Redeemable units outstanding, Series P	17,571,329	15,522,476
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.52	\$ 9.93

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	\$ 20,701,719	\$ 23,028,607
Income distribution from underlying funds	8,776,274	10,226,759
Interest for distribution purposes	62,051,089	49,627,781
Management fee distribution from underlying funds	453,340	447,165
Net realized gain on sale of investments	218,297,388	77,670,220
Net change in unrealized appreciation (depreciation) on investments	48,598,485	(1,071,106,915)
Capital gain distribution from underlying funds	2,107,952	-
Net gain (loss) on investments	360,986,247	(910,106,383)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	5,085,566	(13,105,600)
Net change in unrealized appreciation (depreciation) on forward contracts	13,348,839	(4,196,717)
Net gain (loss) on derivatives	18,434,405	(17,302,317)
Other Income		
Net realized gain (loss) on foreign currency transactions	828,880	(721,379)
Net change in unrealized appreciation (depreciation) on foreign currency translations	(209,724)	350,258
Other Income	619,156	(371,121)
Total Income (net)	380,039,808	(927,779,821)
Expenses		
Management fees (Note 5)	25,025,621	26,006,187
Administration expense (Note 8)	209,211	153,650
Independent review committee fees (Note 8)	13,955	3,594
Transfer agent expense	978,914	930,046
Audit fees	77,634	57,593
Legal fees	42,108	5,110
Custodian fees	306,707	359,575
Securityholder reporting fees	120,757	179,919
Miscellaneous expenses	-	55
Interest expense	9,685	420
Withholding taxes	2,072,984	1,204,223
Transaction costs (Note 7)	243,312	745,317
Total Expenses	29,100,888	29,645,689
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	29,100,888	29,645,689
Increase (decrease) in net assets attributable to holders of redeemable units	350,938,920	(957,425,510)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 96,773,746	\$ (302,800,753)
Series O	119,016,225	(296,121,067)
Series F1	125,563,802	(358,503,487)
Series P	9,585,147	(203)
Total increase (decrease) in net assets attributable to holders of redeemable units	350,938,920	(957,425,510)
Weighted average number of redeemable units per Series		
Series A	83,965,129	85,685,633
Series O	82,922,539	84,390,539

COMPASS BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022	
Series F1	95,710,527		101,870,763	
Series P	17,263,159		500	
Increase in net assets attributable to holders of redeemable units per unit per Series				
Series A	\$	1.15	\$	(3.53)
Series O	\$	1.44	\$	(3.51)
Series F1	\$	1.31	\$	(3.52)
Series P	\$	0.56	\$	(0.41)

See accompanying notes to financial statements

COMPASS BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 1,853,516,321	\$ 2,153,956,145
Series O	\$ 1,932,198,143	\$ 2,216,373,114
Series F1	\$ 2,173,832,894	\$ 2,599,426,317
Series P	\$ 154,091,719	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units		
Series A	96,773,746	(302,800,753)
Series O	119,016,225	(296,121,067)
Series F1	125,563,802	(358,503,487)
Series P	9,585,147	(203)
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
Redeemable unit transactions:		
<i>Proceeds for redeemable units issued</i>		
Series A	146,342,128	174,755,427
Series O	104,685,618	214,066,046
Series F1	206,249,386	265,494,384
Series P	27,053,921	5,000
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	(339)	-
Series O	-	-
Series F1	106	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(181,509,498)	(205,313,407)
Series O	(145,641,424)	(203,094,839)
Series F1	(225,197,423)	(249,619,652)
Series P	(5,911,842)	-
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 1,915,122,358	\$ 1,820,597,412
Series O	\$ 2,010,258,562	\$ 1,931,223,254
Series F1	\$ 2,280,448,765	\$ 2,256,797,562
Series P	\$ 184,818,945	\$ 4,797
Redeemable units outstanding, beginning of period		
Series A	84,491,423	86,218,871
Series O	83,526,523	84,082,708

COMPASS BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series F1	96,327,926	101,216,286
Series P	15,522,476	-
<i>Redeemable units issued</i>		
Series A	6,432,695	7,478,139
Series O	4,345,259	8,900,152
Series F1	8,787,571	10,973,130
Series P	2,623,448	500
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	(15)	-
Series O	-	-
Series F1	5	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(7,974,013)	(8,820,094)
Series O	(6,030,923)	(8,406,042)
Series F1	(9,595,280)	(10,369,745)
Series P	(574,595)	-
Redeemable units outstanding, end of period		
Series A	82,950,090	84,876,916
Series O	81,840,859	84,576,818
Series F1	95,520,222	101,819,671
Series P	17,571,329	500

See accompanying notes to financial statements

COMPASS BALANCED PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 350,938,920	\$ (957,425,510)
Adjustments for:		
Net unrealized foreign exchange gain on cash	(9,047)	(24,563)
Non-cash distributions from underlying funds	(332,833)	(3,297,301)
Proceeds from sale of investments	983,640,602	1,105,801,152
Purchase of investments	(1,008,740,333)	(1,163,597,683)
Net realized gain on sale of investments	(218,297,388)	(77,670,220)
Net change in unrealized (appreciation) depreciation on investments	(48,598,485)	1,071,106,915
Net change in unrealized (appreciation) depreciation on forward contracts	(13,348,839)	4,196,717
Dividend income, net of withholding taxes	(18,628,735)	(21,824,384)
Dividend received, net of withholding taxes	18,349,607	22,785,244
Interest for distribution purposes	(62,041,404)	(49,627,361)
Interest received	62,344,251	46,645,470
Amortization income	(2,176,566)	(723,358)
	43,099,750	(23,654,882)
Net change in non-cash working capital	2,757,234	2,439,287
Net Cash from (used in) operating activities	45,856,984	(21,215,595)
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	246,284,243	393,881,016
Distributions to holders of redeemable units, net of reinvested distributions	(4,303,716)	-
Payment on redemption of redeemable units*	(317,462,252)	(404,262,168)
Net Cash used in financing activities	(75,481,725)	(10,381,152)
Unrealized foreign exchange gain (loss) on cash	9,047	24,563
Net increase (decrease) in cash during the period	(29,615,694)	(31,572,184)
Cash, beginning of period	66,522,068	49,383,437
Cash, end of period	\$ 36,906,374	\$ 17,811,253

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$235,610,607 (2022 - \$256,572,976) and \$(235,610,607) (2022 - \$(256,572,976)), respectively.

See accompanying notes to financial statements

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (24.99%)			
Abbott Laboratories	54,493 \$	7,647,298 \$	7,870,110
Absolute Software Corporation	10,600	139,032	160,696
Accenture PLC Cl. A	23,238	6,821,971	9,499,493
ADENTRA Inc.	10,400	287,618	338,000
Admiral Group PLC	89,771	4,246,976	3,144,519
Adobe Inc.	10,486	5,743,863	6,792,721
Advantage Energy Ltd.	36,400	362,535	314,860
Adyen NV	1,943	3,616,830	4,454,097
AG Growth International Inc.	8,000	440,972	405,360
Air Liquide SA	24,189	4,150,589	5,741,554
Alimentation Couche-Tard Inc.	341,964	13,384,032	23,229,614
Allegion PLC	44,279	6,342,896	7,040,206
Allfunds Group PLC	227,231	3,749,719	1,836,191
Alphabet Inc. Cl. C	142,862	13,325,941	22,894,351
AltaGas, Ltd.	9,006	208,055	214,343
Altius Minerals Corporation	14,000	312,997	306,600
Altus Group Limited	36,099	2,057,348	1,585,829
Amazon.com, Inc.	91,117	13,381,958	15,735,397
American Electric Power Company, Inc.	45,479	5,068,067	5,072,907
AmerisourceBergen Corporation Cl. A	52,466	9,002,602	13,374,719
AMETEK, Inc.	46,950	5,877,507	10,068,452
Amphenol Corporation Cl. A	243,564	18,521,459	27,410,087
Andlauer Healthcare Group Inc. Sub. Voting	21,078	723,096	937,971
Antin Infrastructure Partners SA	23,848	856,252	512,972
Aon PLC Cl. A	34,806	11,382,051	15,916,913
AptarGroup, Inc.	54,083	7,968,959	8,300,958
Arthur J. Gallagher & Co.	71,187	11,856,366	20,706,544
Ashtead Group PLC	71,398	5,958,052	6,539,455
ASML Holding NV	3,409	2,786,398	3,267,224
AstraZeneca PLC	32,080	5,296,253	6,085,928
AutoStore Holdings Ltd.	770,352	3,301,753	2,229,567
Azelis Group NV	145,333	5,165,779	4,386,652
Badger Infrastructure Solutions Ltd.	22,700	629,471	610,630
BAE Systems PLC	448,191	5,617,892	6,990,050
Bank of Montreal	214,245	21,152,620	25,632,272
BCE Inc.	34,645	2,067,199	2,092,558
Becton, Dickinson and Company	51,097	15,998,858	17,871,035
Bio-Rad Laboratories, Inc. Cl. A	9,699	5,923,151	4,871,218
Bird Construction Inc.	239,463	4,782,720	2,021,068
Bombardier Inc. Cl. B	4,900	263,424	320,019
BorgWarner Inc.	74,001	4,866,308	4,794,785
Boyd Group Services Inc.	43,105	9,060,611	10,894,789
Brookfield Asset Management Ltd. Cl. A	75,718	2,438,246	3,274,046
Brookfield Corporation Cl. A	492,707	22,177,884	21,974,732
Brookfield Reinsurance Ltd.	23,461	1,051,841	1,051,522
BRP Inc. Sub. Voting	7,890	794,496	883,601

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	221,341	9,409,940	11,168,009
BWX Technologies, Inc.	72,430	4,575,897	6,867,259
BZ Holdings, Inc. Preferred	559,148	-	-
Calian Group Ltd.	17,681	838,691	1,087,912
Canadian Imperial Bank of Commerce	243,375	13,361,795	13,765,290
Canadian National Railway Company	137,221	16,633,750	22,012,993
Canadian Natural Resources Limited	117,176	6,963,565	8,727,268
Canadian Pacific Kansas City Limited	214,932	14,912,746	22,997,724
Canadian Tire Corporation, Limited Cl. A	115,300	16,982,739	20,883,136
Canfor Corporation	7,800	181,202	185,484
Cargojet Inc.	3,000	392,318	288,660
Carrier Global Corporation	103,978	3,623,609	6,847,297
CCL Industries Inc. Cl. B	281,405	16,008,516	18,325,094
CDW Corporation	13,679	3,143,502	3,325,250
Celestica Inc. Sub. Voting	68,600	1,070,866	1,319,178
Centerra Gold Inc.	18,700	152,860	148,478
CGI Inc.	98,872	10,441,121	13,812,418
Champion Iron Limited	86,200	546,787	459,446
Chartwell Retirement Residences	365,623	4,207,598	3,462,450
Chorus Aviation, Inc.	18,600	60,424	56,358
Chugai Pharmaceutical Co., Ltd.	94,900	3,477,571	3,559,977
CME Group Inc. Cl. A	68,362	17,524,749	16,780,337
Cogeco Inc.	11,296	882,829	631,108
Cognizant Technology Solutions Corp. Cl. A	132,488	11,166,091	11,457,520
Colliers International Group Inc.	60,832	6,793,705	7,908,160
Compass Group PLC	276,076	8,552,151	10,227,827
Constellation Software Inc.	5,456	8,897,139	14,975,411
Converge Technology Solution Corp.	214,551	1,276,054	686,563
Danaher Corporation	27,012	7,708,406	8,588,195
DBS Group Holdings Limited	148,177	4,164,723	4,573,598
Deutsche Boerse AG	29,707	6,091,458	7,261,742
DNB Bank ASA	99,133	2,557,478	2,455,580
Dollar General Corporation	29,102	7,577,945	6,545,507
Dollarama Inc.	138,783	7,560,916	12,451,611
Dominion Lending Centres Inc.	14,800	37,054	31,080
Dream Unlimited Corp. Cl. A Sub. Voting	10,900	288,008	224,867
DSV A/S	15,009	3,586,310	4,175,656
Dye & Durham Limited	91,743	2,654,478	1,661,466
Elastic NV	18,902	2,801,543	1,605,592
Element Fleet Management, Corp.	169,081	2,441,568	3,412,055
Enbridge Inc.	442,413	20,821,374	21,784,416
Endeavour Mining PLC	14,300	413,253	454,025
Enerplus Corporation	16,400	385,293	314,880
Enghouse Systems Limited	72,272	2,696,724	2,326,436
Epiroc AB Series A	121,061	3,231,021	3,031,944
EQB Inc.	17,944	597,223	1,256,080
Equinor ASA	109,649	5,322,348	4,223,641

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Eurofins Scientific SE	46,985	5,857,927	3,950,227
Exro Technologies Inc.	46,700	105,075	100,405
Fairfax India Holdings Corporation	60,380	1,079,374	1,120,638
Ferguson PLC	23,559	4,379,572	4,918,878
Filo Corp.	2,300	51,865	59,363
FinecoBank Banca Fineco SPA	248,562	5,008,699	4,424,942
Finning International Inc.	69,433	2,018,224	2,829,395
First National Financial Corporation	8,307	281,719	315,417
FLINT Corp.	254,800	117,208	8,918
FLINT Corp. Preferred	6,898	6,900,434	4,617,797
Fortis Inc.	315,101	16,719,946	17,989,116
Freehold Royalties, Ltd.	51,100	822,225	686,784
Frontier Lithium Inc.	43,700	101,025	81,719
FTI Consulting, Inc. Cl. A	25,889	4,929,023	6,523,185
FUCHS PETROLUB SE	15,897	765,242	674,469
GDI Integrated Facility Services Inc.	15,200	355,904	634,144
Genmab AS	8,409	4,265,403	4,212,024
Gildan Activewear Inc.	383,975	14,707,291	16,399,572
goeasy Ltd.	8,563	1,457,221	946,897
HDFC Bank Limited ADR	74,997	5,734,531	6,924,854
HLS Therapeutics Inc.	36,050	653,094	207,648
Hudbay Minerals Inc.	63,800	466,568	405,130
Hydro One Limited	65,865	1,939,518	2,492,990
iA Financial Corporation Inc.	29,262	1,920,895	2,640,895
IMCD NV	18,019	3,967,651	3,430,480
Innergex Renewable Energy Inc.	6,200	86,667	76,508
Intact Financial Corporation	67,203	9,773,165	13,745,702
Intercontinental Exchange, Inc.	69,206	8,639,810	10,367,248
International Petroleum Corporation	52,136	616,711	565,676
Intuit Inc.	8,727	3,453,639	5,297,177
Jamieson Wellness Inc.	39,696	1,259,510	1,191,277
Japan Exchange Group, Inc.	128,200	3,033,856	2,951,877
Johnson & Johnson	75,784	14,738,276	16,617,356
JPMorgan Chase & Co.	50,490	8,462,495	9,727,991
K92 Mining Inc.	68,300	554,003	392,725
Karora Resources Inc.	49,800	228,749	201,690
Kaspi.kz Joint Stock Company GDR Reg S	16,327	1,606,833	1,721,684
KDDI Corporation	174,300	7,435,138	7,120,985
kneat.com, inc.	102,900	287,826	304,584
Koninklijke Ahold Delhaize NV	170,124	6,501,104	7,687,639
LG H&H Co., Ltd. Preferred	528	396,099	99,533
Linde Public Limited Company	21,106	6,719,274	10,655,063
Loblaw Companies Limited	49,968	3,421,088	6,060,119
Lumine Group Inc.	5,000	86,257	90,850
LVMH Moët Hennessy Louis Vuitton SE	7,273	5,473,554	9,073,248
Mainstreet Equity Corp.	12,464	585,553	1,654,596
Major Drilling Group International Inc.	58,900	595,767	538,346

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Manulife Financial Corporation	628,289	15,128,034	15,732,357
Marathon Gold Corporation	46,300	56,184	37,503
Marsh & McLennan Companies, Inc.	117,016	17,458,589	29,155,587
Martin Marietta Materials, Inc.	20,421	9,211,452	12,489,970
MasterCard Incorporated Cl. A	21,587	8,161,942	11,247,349
McCormick & Company, Incorporated	64,496	7,213,363	7,453,025
mdf commerce inc.	17,200	62,867	60,028
MEG Energy Corp.	34,700	645,986	728,700
Microsoft Corporation	69,942	15,510,048	31,552,960
MonotaRO Co., Ltd.	42,900	1,148,989	718,004
MTY Food Group Inc.	17,635	978,399	1,068,505
National Bank of Canada	125,525	8,951,579	12,389,317
Neo Performance Materials Inc.	86,824	1,043,096	711,957
NetEase, Inc.	137,350	3,021,902	3,543,421
NexGen Energy Ltd.	31,700	182,793	198,125
NGEx Minerals Ltd.	6,900	37,780	49,956
NIKE, Inc. Cl. B	40,257	5,273,179	5,886,083
Nomura Research Institute, Ltd.	113,600	4,031,912	4,131,101
North American Construction Group, Ltd.	63,587	790,075	1,611,930
Novo Nordisk A/S Cl. B	41,696	5,507,008	8,899,731
Nutrien Ltd.	165,062	14,757,602	12,909,499
Nuvei Corporation Sub. Voting	50,159	3,613,829	1,962,220
OceanaGold Corporation	260,800	687,737	680,688
Open Text Corporation	234,669	11,924,373	12,930,262
Parex Resources Inc.	55,956	1,361,109	1,486,191
Park Lawn Corporation	28,700	742,260	698,271
Parkland Corporation	175,843	6,117,953	5,802,819
Pason Systems Inc.	67,457	715,383	775,081
Paychex, Inc.	92,830	11,100,211	13,757,386
Pembina Pipeline Corporation	300,725	9,457,426	12,525,196
PepsiCo, Inc.	31,635	6,130,446	7,762,286
Pet Valu Holdings Ltd.	93,605	3,166,732	2,845,592
Polaris Renewable Energy Inc.	17,600	261,829	250,800
Pollard Banknote Limited	12,690	563,958	327,402
Postmedia Network Canada Corp.	37,859	-	69,282
Prime Mining Corp.	29,600	53,178	52,984
RB Global, Inc.	114,876	8,662,807	9,132,642
Recordati Industria Chimica e Farmaceutica SPA	89,875	5,466,628	5,684,017
RELX PLC	269,364	8,939,134	11,878,018
Restaurant Brands International Inc.	94,407	7,008,759	9,696,543
Rheinmetall AG	13,481	3,157,135	4,887,515
Richards Packaging Income Fund	18,271	750,686	602,943
Richelieu Hardware, Ltd.	47,279	1,170,016	1,980,990
Roche Holding AG Non-Voting	17,660	7,469,588	7,148,825
Royal Bank of Canada	243,072	25,125,176	30,753,469
Ryan Specialty Group Holdings, Inc. Cl. A	58,290	1,906,312	3,466,391
S&P Global Inc.	15,720	5,471,810	8,348,562

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Sampo OYJ Series A	95,181	5,620,948	5,657,724
Samsung Electronics Co., Ltd.	77,621	6,496,881	5,634,434
Sangoma Technologies Corporation	41,948	534,700	208,901
Saputo Inc.	590,580	19,740,784	17,528,414
Sartorius Stedim Biotech SA	10,366	4,392,388	3,427,013
Savaria Corporation	20,662	281,847	349,188
ShawCor, Ltd.	73,857	1,186,504	1,415,100
Shell PLC ADR	74,557	5,458,926	5,963,695
SimCorp A/S	33,031	4,256,749	4,636,462
Sleep Country Canada Holdings Inc.	57,076	1,457,981	1,638,652
SNC-Lavalin Group Inc. Cl. A	215,874	6,077,280	7,501,621
Softchoice Corporation	101,110	2,052,011	1,829,080
Solaris Resources Inc.	40,400	263,659	239,168
Southern Copper Corporation	43,517	4,317,484	4,135,750
Spin Master Corp. Sub. Voting	79,894	2,604,239	2,800,285
SS&C Technologies Holdings, Inc.	64,672	6,319,845	5,191,858
Stantec Inc.	78,852	3,130,029	6,819,909
State Street Corporation	75,030	7,445,210	7,273,799
Stella-Jones Inc.	18,818	744,586	1,283,764
StorageVault Canada Inc.	72,049	243,255	421,487
Sun Life Financial Inc.	218,275	12,862,198	15,074,071
Suncor Energy Inc.	551,513	16,372,899	21,431,795
Sundrug Co., Ltd.	38,600	1,538,323	1,512,496
Svenska Handelsbanken AB Series A	203,234	2,654,963	2,255,154
Taiwan Semiconductor Manufacturing Company Limited	439,000	11,524,071	10,755,722
TC Energy Corporation	378,361	22,934,114	20,257,448
TCS Group Holding PLC GDR	6,656	789,156	28,128
Tecsys Inc.	3,400	86,443	94,724
Teleperformance SE	17,517	6,046,297	3,885,662
TELUS Corporation	171,352	4,208,212	4,417,455
TELUS International (Cda) Inc.	63,857	2,096,072	1,282,887
Tencent Holdings Limited	63,600	4,325,471	3,565,424
TerraVest Industries Inc.	30,877	499,676	895,433
Texas Instruments Incorporated	23,380	4,233,586	5,575,697
Thales SA	36,747	5,928,329	7,288,102
The Bank of Nova Scotia	322,747	21,979,358	21,391,671
The Descartes Systems Group Inc.	21,589	2,200,013	2,291,025
The Hershey Company	18,671	3,923,977	6,176,181
The Procter & Gamble Company	97,223	16,082,023	19,543,531
The Sherwin-Williams Company	31,184	9,015,749	10,968,898
The Southern Company	58,981	4,954,601	5,488,989
The Toronto-Dominion Bank	356,678	24,474,866	29,286,831
The Weir Group PLC	133,685	3,268,490	3,949,523
Thomson Reuters Corporation	45,379	5,043,170	8,116,488
TMX Group Limited	276,765	6,566,323	8,250,365
Topdanmark A/S	53,069	3,458,417	3,453,597
Topicus.com, Inc. Sub. Voting	2,468	195,365	268,148

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Toromont Industries Ltd.	14,083	546,417	1,532,653
Tradeweb Markets Inc. Cl. A	45,122	3,794,093	4,093,417
TransAlta Corporation	73,700	944,936	913,880
Trisura Group, Ltd.	74,099	3,062,919	2,783,899
Tsuruha Holdings, Inc.	47,100	5,585,353	4,629,032
Uni-Select Inc.	20,616	869,249	969,983
UnitedHealth Group Incorporated	27,303	13,249,372	17,384,580
Verisk Analytics, Inc. Cl. A	83,620	17,838,851	25,038,608
Verizon Communications Inc.	233,758	14,316,210	11,516,661
Visa Inc. Cl. A	81,413	19,611,324	25,612,663
Wajax Corporation	5,569	131,610	138,891
Warner Music Group Corp. Cl. A	49,967	2,310,815	1,726,996
Waste Connections, Inc.	28,747	4,783,944	5,442,669
Waters Corporation	42,888	13,730,431	15,143,704
Willis Towers Watson PLC	22,286	5,979,625	6,952,756
Winpak, Ltd.	31,815	1,354,241	1,311,096
Wolters Kluwer NV	75,004	8,364,579	12,609,636
Yellow Pages Limited	94,397	849,573	1,177,131
		1,355,794,555	1,597,260,841
Mutual Funds: (30.36%)			
BlackRock CDN US Equity Index Fund Cl. D	4,423,971	\$ 86,328,819	\$ 187,242,806
BMO Government Bond Index ETF	6,303,558	306,250,329	282,210,292
BMO MSCI EAFE Index ETF	11,463,875	202,050,854	233,404,495
BMO S&P 500 Index ETF	691,209	31,047,666	44,548,420
BMO S&P US Mid Cap Index ETF	1,979,245	53,829,468	73,806,046
iShares Core S&P Small-Cap ETF	1,113,558	60,296,418	147,002,281
Mawer Canadian Equity Fund Series O	2,558,984	118,453,210	203,485,037
Mawer International Equity Fund Series O	10,017,974	469,458,643	617,140,238
Mawer New Canada Fund Series O	1,811,692	103,746,666	151,414,130
Sprott Physical Uranium Trust	8,500	127,109	142,120
		1,431,589,182	1,940,395,865
Private Equities: (0.06%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	16,644	\$ 16,645	\$ -
Canadian Commercial Mortgage Origination Trust 5	13,811	13,811	13,811
Canadian Commercial Mortgage Origination Trust 5 Preferred	14,135	14,135	-
Flagship Communities Real Estate Investment Trust	8,100	186,681	174,474
KMC Mining	982,154	945,286	181,158
TriWest Capital Partners Private Equity Fund III	1,429,089	3,139,073	570,380
TriWest Capital Partners Private Equity Fund IV	2,547,722	2,724,995	2,882,047
		7,040,626	3,821,870

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Real Estate Investment Trust (REITs): (0.27%)					
Allied Properties Real Estate Investment Trust	190,550	\$	7,063,839	\$	4,138,746
Boardwalk Real Estate Investment Trust	73,625		3,252,896		4,578,739
Choice Properties Real Estate Investment Trust	23,321		330,872		316,466
Crombie Real Estate Investment Trust	31,400		511,260		429,552
Granite Real Estate Investment Trust	86,386		6,785,525		6,770,935
InterRent Real Estate Investment Trust	37,500		478,281		480,750
Minto Apartment Real Estate Investment Trust	22,400		338,732		336,448
			18,761,405		17,051,636
Fixed Income: (40.34%)					
407 International Inc. 6.75% Jul 27/39	2,183,088	\$	2,938,654	\$	2,448,788
407 International Inc. 7.13% Jul 26/40	4,552,000		7,063,582		5,674,971
407 International Inc. 4.19% Apr 25/42	2,350,000		2,845,779		2,213,320
Air Canada 4.00% Jul 01/25*	9,468,000		14,313,921		17,387,713
Air Canada 4.63% Aug 15/29	72,904,000		72,702,777		66,084,438
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	18,212,000		21,627,785		16,991,783
AMC Entertainment Holdings, Inc. Term Loan B1*	1,984,456		1,924,893		2,060,407
AT&T Inc. 4.85% May 25/47	4,806,000		4,789,845		4,301,831
AT&T Inc. 5.10% Nov 25/48	5,945,000		6,173,998		5,510,517
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	12,450,000		15,574,728		15,619,430
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	9,613,000		12,186,527		11,734,119
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	6,934,000		8,828,036		8,493,759
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26*	760,000		817,477		943,775
Bank of America Corporation 5.88% Sep 15/27	55,259,000		54,981,087		54,105,192
Bankers Hall LP 4.38% Nov 20/23	5,397,510		5,648,912		5,351,459
BCE Inc. Coupon Strip 0.00% May 15/28	819,000		694,464		630,624
BCE Inc. Coupon Strip 0.00% May 15/29	1,723,000		1,404,323		1,256,417
BCE Inc. Coupon Strip 0.00% May 15/31	3,591,000		2,687,743		2,320,077
Bell Canada Inc. 3.35% Mar 12/25	3,659,000		3,578,173		3,534,084
Bell Canada Inc. 3.55% Mar 02/26	622,000		604,012		594,776
Bell Canada Inc. 7.30% Feb 23/32	1,566,000		2,100,373		1,767,145
Black Press Group Ltd. 0.01% Mar 29/24	3,811,953		3,811,953		3,651,775
Bombardier Inc. 7.50% Mar 15/25*	1,691,000		1,624,647		2,246,637
Bombardier Inc. 7.35% Dec 22/26	696,000		690,560		683,886
Bombardier Inc. 7.88% Apr 15/27*	16,283,000		16,468,143		21,543,986
Bombardier Inc. 7.45% May 01/34*	4,452,000		5,377,126		6,738,222
British Columbia Ferry Services Inc. 6.25% Oct 13/34	450,000		631,458		517,276
British Columbia Ferry Services Inc. 5.02% Mar 20/37	3,857,000		5,111,690		4,032,243
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.83% Jan 01/27	14,643,186		14,622,100		14,554,741
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.84% Feb 01/27	9,362,053		9,348,385		9,307,005
Canada Housing Trust No. 1 5.12% Mar 15/26	10,000,000		10,016,333		10,035,981
Canada Housing Trust No. 1 5.08% Sep 15/27	1,500,000		1,504,800		1,508,342
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	25,711,588		25,710,657		24,427,037

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Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	51,186,213	50,169,030	47,113,326
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	5,476,314	5,060,481	4,906,230
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	3,245,310	2,880,854	2,820,759
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	4,259,322	3,533,740	3,560,367
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	1,825,340	1,455,055	1,494,497
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	1,575,602	1,038,387	1,293,774
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	1,575,602	945,549	1,217,026
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	3,151,396	1,305,840	1,995,117
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.32% May 12/50	98,203,897	1,773,867	720,817
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	78,427,789	74,453,242	74,212,295
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.32% Aug 12/27	14,966,887	13,826,119	13,654,291
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.32% Aug 12/27	3,867,828	3,513,063	3,470,602
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.32% Aug 12/27	4,204,114	3,701,239	3,669,225
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.32% Aug 12/27	4,035,971	3,395,340	3,382,951
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.32% Aug 12/27	504,428	415,733	415,149
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.32% Aug 12/27	2,639,796	2,110,254	2,204,546
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.32% Jan 12/29	1,814,943	1,343,109	1,412,824
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.32% Jan 12/29	2,310,360	1,248,962	1,340,725
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.00% Aug 12/27	98,519,345	284,804	138,912
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/2042	138,100,171	138,100,171	137,754,920
Canadian Imperial Bank of Commerce 5.22% Mar 04/25	1,220,000	1,220,000	1,215,257
Canadian Imperial Bank of Commerce 5.20% Jul 15/26	23,191,000	23,191,000	22,906,779
Canadian Pacific Railway Company 6.91% Oct 01/24	491,704	576,739	494,815
CBC Monetization Trust 4.69% May 15/27	711,490	789,867	700,361
Cineplex Inc. 7.50% Feb 26/26	2,329,000	2,328,999	2,276,598
ClearStream Energy Services Inc. 8.00% Mar 23/26	7,192,242	7,192,624	6,080,609
Cogeco Communications Inc. 2.99% Sep 22/31	13,201,000	12,697,169	11,133,371
Cogeco Communications Inc. 5.30% Feb 16/33	9,311,000	9,311,000	9,213,699
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	27,710,992	27,285,000	26,785,437
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. C 3.98% Dec 12/47	6,703,561	6,709,731	6,381,120

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Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. D 4.16% Dec 12/47	6,435,902	6,238,907	6,069,442
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. E 4.16% Dec 12/47	2,681,878	2,559,011	2,513,268
Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	7,358,591	7,394,575	6,780,169
Continental Resources, Inc. 5.75% Jan 15/31*	1,179,000	1,537,298	1,485,058
Corus Entertainment Inc. 6.00% Feb 28/30	10,112,000	10,112,000	7,141,600
Credit Suisse AG 7.50% Feb 15/28*	1,129,000	1,428,550	1,589,685
CSS FSCC Partnership 6.92% Jul 31/42	5,796,462	7,712,347	6,541,570
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	11,708,000	16,118,701	15,058,771
Embraer Netherlands Finance BV 5.05% Jun 15/25*	97,000	110,954	126,670
Embraer Netherlands Finance BV 5.40% Feb 01/27*	795,000	903,784	1,011,161
Enbridge Gas Inc. 8.65% Nov 10/25	946,000	1,261,330	1,009,449
Enbridge Gas Inc. 6.65% Nov 03/27	720,000	893,729	764,978
Enbridge Gas Inc. 6.10% May 19/28	298,000	360,151	313,141
Enbridge Gas Inc. 4.00% Aug 22/44	1,439,000	1,650,878	1,300,437
Enbridge Gas Inc. 3.51% Nov 29/47	3,339,000	3,105,085	2,764,945
Enbridge Gas Inc. 3.65% Apr 01/50	15,000,000	12,375,000	12,651,281
Enbridge Inc. 5.70% Nov 09/27	11,006,000	11,001,708	11,214,433
Enbridge Inc. 7.20% Jun 18/32	545,000	732,981	592,458
Enbridge Inc. 4.24% Aug 27/42	17,047,000	16,194,245	14,449,684
Enbridge Inc. 4.57% Mar 11/44	32,553,000	31,819,494	28,688,953
Enbridge Inc. 4.87% Nov 21/44	9,657,000	10,985,305	8,864,532
Enbridge Inc. 4.10% Sep 21/51	8,170,000	8,143,366	6,524,656
Enbridge Pipelines Inc. 8.20% Feb 15/24	218,000	287,747	221,051
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	4,021,629	4,025,530	3,884,186
First National Financial GP Corporation Canadian Mortgage Pools 2.39% Jul 01/23	2,788,208	2,759,824	2,782,997
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	8,471,706	8,491,868	8,072,189
First National Financial GP Corporation Canadian Mortgage Pools 4.84% Feb 01/27	4,124,179	4,117,044	4,099,021
Ford Credit Canada Company 8.48% Mar 21/24	29,309,000	29,343,182	29,793,185
Gannett Holdings LLC 6.00% Nov 01/26*	3,452,000	4,333,127	3,856,825
GE Capital Canada Funding Company 5.73% Oct 22/37	654,000	625,558	667,529
General Electric Company 5.71% May 05/26*	6,480,000	7,486,027	8,581,809
General Electric Company 5.80% Aug 15/36*	2,121,000	2,277,007	2,453,556
Government of Canada 1.25% Mar 01/25	3,500,000	3,324,300	3,314,803
Government of Canada 0.25% Mar 01/26	2,900,000	2,617,946	2,613,378
Government of Canada 1.00% Jun 01/27	47,400,000	42,776,253	42,808,334
Government of Canada 1.50% Dec 01/31	41,632,000	36,632,937	36,101,815
Government of Canada 1.75% Dec 01/53	12,331,000	9,032,088	9,101,029
Government of Canada Real Return Bond 4.25% Dec 01/26	48,096,231	53,042,488	51,831,137
Greater Toronto Airports Authority 6.45% Jul 30/29	3,672,021	4,473,453	3,803,286
Greater Toronto Airports Authority 2.75% Oct 17/39	22,729,000	22,720,250	18,046,236
Great-West Lifeco Inc. 3.60% Dec 31/81	45,902,000	44,939,869	33,929,735
Heathrow Funding Limited 3.25% May 21/27	9,159,000	9,509,922	8,759,187
Heathrow Funding Limited 3.66% Jan 13/33	19,225,000	19,182,060	17,278,904

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Heathrow Funding Limited 3.73% Apr 13/35	6,721,000	6,486,642	5,838,889
Honda Canada Finance Inc. 5.57% Sep 27/24	7,412,000	7,397,102	7,385,615
Honda Canada Finance Inc. 1.71% Sep 28/26	311,000	279,639	279,667
Hydro One Inc. 7.35% Jun 03/30	2,303,000	3,328,088	2,646,814
Hydro One Inc. 6.93% Jun 01/32	1,152,000	1,678,810	1,329,842
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	12,924,388	11,768,431	11,826,720
InPower BC General Partnership 4.47% Mar 31/33	2,931,299	3,002,324	2,807,577
Kruger Packaging Holdings LP 6.00% Jun 01/26	491,000	492,227	470,209
LATAM Airlines Group SA 13.38% Oct 15/29*	16,418,000	21,273,726	23,558,650
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	3,172,832	3,146,117	2,698,846
Lehman Brothers Holdings Inc.* (in default) 9.20% Dec 31/99*	639,000	-	1,566
Lloyds Banking Group PLC 3.50% Feb 03/25	11,328,000	11,082,024	10,845,517
Loblaw Companies Limited 6.50% Jan 22/29	1,586,000	1,991,257	1,686,271
Loblaw Companies Limited 6.85% Mar 01/32	1,550,000	1,930,022	1,707,180
Loblaw Companies Limited 6.54% Feb 17/33	3,751,000	4,638,027	4,115,197
Loblaw Companies Limited 6.05% Jun 09/34	2,879,000	3,504,693	3,071,308
Loblaw Companies Limited 6.15% Jan 29/35	1,270,000	1,508,878	1,371,948
Loblaw Companies Limited 5.90% Jan 18/36	7,919,000	10,131,566	8,406,554
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	1,662,000	1,552,347	1,486,284
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	1,381,000	1,241,219	1,174,820
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	3,262,000	2,820,207	2,655,209
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	2,200,000	1,901,585	1,687,075
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	5,457,000	4,616,929	4,067,638
Manulife Financial Corporation 3.38% Jun 19/81	76,545,000	72,114,908	56,322,046
Manulife Financial Corporation 4.10% Mar 19/82	42,927,000	40,345,017	31,398,067
MCAP Service Corporation Canadian Mortgage Pools 4.99% Sep 01/23	2,866,516	2,862,876	2,861,182
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.79% Jan 01/27	3,775,215	3,763,587	3,747,316
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.79% Feb 01/27	3,900,584	3,888,414	3,871,369
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.85% Apr 01/27	11,378,732	11,348,464	11,314,863
Merrill Lynch Canadian Mortgage Pools 1.75% Jun 01/24	2,037,338	1,983,980	1,984,367
Merrill Lynch Canadian Mortgage Pools 4.76% Jul 01/26	8,868,735	8,832,084	8,808,684
Metro Inc. 1.92% Dec 02/24	1,650,000	1,567,038	1,570,028
Metro Inc. 4.66% Feb 07/33	3,938,000	3,942,052	3,861,339
Metropolitan Life Global Funding I 3.26% Apr 01/25	3,700,000	3,557,274	3,553,369
Metropolitan Life Global Funding I 5.84% Jun 15/26	7,200,000	7,200,000	7,215,336
Metropolitan Life Global Funding I 1.95% Mar 20/28	31,743,000	31,594,872	27,613,706
Metropolitan Life Global Funding I 2.45% Jan 12/29	11,081,000	10,685,144	9,678,598
Metropolitan Life Global Funding I 3.39% Apr 09/30	17,022,000	19,216,749	15,326,651
Mileage Plus Holdings LLC Term Loan B*	4,000,000	5,696,790	5,514,272
Morgan Stanley 5.67% Mar 21/25	15,127,000	14,790,576	15,013,245
Natwest Group PLC 7.47% Nov 10/26*	11,677,000	16,045,950	15,827,523
NAV Canada 0.94% Feb 09/26	22,000,000	22,000,000	19,910,846
NAV Canada 7.56% Mar 01/27	888,200	1,085,992	917,556
NAV Canada 3.53% Feb 23/46	5,000,000	5,927,500	4,325,431

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NAV Canada 2.92% Sep 29/51	9,396,000	9,839,718	7,104,052
NAV Canada Coupon Strip 0.00% Dec 01/23	315,647	313,312	309,138
NAV Canada Coupon Strip 0.00% Jun 01/24	315,647	310,149	301,190
NAV Canada Coupon Strip 0.00% Dec 01/24	315,647	306,783	292,286
NAV Canada Coupon Strip 0.00% Jun 01/25	315,647	303,233	284,060
NAV Canada Coupon Strip 0.00% Dec 01/25	315,647	299,347	277,571
NAV Canada Coupon Strip 0.00% Jun 01/26	315,647	295,566	271,696
NAV Canada Coupon Strip 0.00% Dec 01/26	315,647	291,550	264,796
NAV Canada Coupon Strip 0.00% Jun 01/27	315,647	287,752	259,231
NAV Canada Principal Strip 0.00% Jun 01/27	8,531,000	7,778,651	7,006,254
Navient Corporation 5.63% Jan 25/25*	902,000	849,878	1,088,498
Nestle Holdings, Inc. 2.19% Jan 26/29	93,743,000	93,339,420	82,696,019
New Brunswick FM Project Inc. 6.47% Nov 30/27	1,654,381	2,001,598	1,688,748
New York Life Global Funding 5.69% Jun 30/26	16,326,000	16,326,000	16,376,284
New York Life Global Funding 2.00% Apr 17/28	28,577,000	28,510,130	25,124,255
North Battleford Power LP Series A 4.96% Dec 31/32	4,062,771	4,491,919	3,994,747
NOVA Gas Transmission Ltd. 9.90% Dec 16/24	453,000	619,092	473,464
Ornge Issuer Trust 5.73% Jun 11/34	3,026,567	3,505,950	3,098,891
Pacific Life Global Funding II 5.42% Feb 01/27	30,525,000	30,525,000	30,245,391
Pembina Pipeline Corporation 3.31% Feb 01/30	9,734,000	9,726,602	8,679,923
Pembina Pipeline Corporation 4.75% Apr 30/43	3,100,000	3,446,583	2,763,623
Pembina Pipeline Corporation 4.74% Jan 21/47	1,177,000	1,317,863	1,036,686
Pembina Pipeline Corporation 4.75% Mar 26/48	16,125,000	16,652,445	14,161,172
Pembina Pipeline Corporation 4.54% Apr 03/49	6,235,000	6,704,474	5,298,099
Pembina Pipeline Corporation 4.67% May 28/50	6,400,000	5,738,368	5,527,494
Postmedia Network Inc. 8.25% Feb 17/27	1,166,062	1,181,310	1,015,932
Province of Ontario Generic Coupon Strip 0.00% Dec 02/23	2,000,000	1,990,681	1,959,652
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	15,203,274	15,173,779	14,015,716
Rogers Communications Inc. 6.75% Nov 09/39	20,070,000	25,065,691	22,233,478
Royal Bank of Canada 4.11% Dec 22/26	37,171,000	37,170,999	36,378,023
Royal Bank of Canada 4.20% Feb 24/27	13,500,000	13,500,000	10,133,640
Royal Bank of Canada 4.64% Jan 17/28	44,447,000	44,506,605	43,507,220
Royal Bank of Canada 4.00% Feb 24/81	3,000,000	3,093,000	2,656,233
Royal Bank of Canada 3.65% Nov 24/81	8,100,000	8,087,786	5,945,006
Royal Bank of Canada 5.73% Jun 29/85*	2,520,000	1,731,786	3,071,300
Scotia Capital Canadian Mortgage Pools 5.11% Jun 01/27	3,433,535	3,423,955	3,424,642
Scotia Capital Inc. Canadian Mortgage Pools 1.90% Jul 01/24	19,091,884	18,512,284	18,524,855
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	12,610,424	12,219,139	12,173,309
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	9,045,760	8,624,409	8,569,926
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	6,630,575	6,134,952	6,046,647
Scotia Capital Inc. Canadian Mortgage Pools 4.86% Dec 01/26	5,013,822	5,008,206	4,988,081
SkyMiles IP Ltd. Term Loan B*	18,742,500	24,861,359	25,822,292
SNC-Lavalin Group Inc. 3.80% Aug 19/24	14,316,000	14,316,000	13,882,249
SNC-Lavalin Group Inc. 7.00% Jun 12/26	1,000	1,000	1,018
Sobeys Inc. 6.06% Oct 29/35	4,288,000	5,199,843	4,424,729
Sobeys Inc. 5.79% Oct 06/36	4,557,000	5,409,706	4,588,471
Sobeys Inc. 6.64% Jun 07/40	3,290,000	4,616,857	3,622,888

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Spirit AeroSystems, Inc. 7.50% Apr 15/25*	17,362,000	24,093,970	22,752,571
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	1,617,000	2,086,246	1,993,729
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	14,140,000	16,071,865	15,729,705
Spy Hill Power LP Series A 4.14% Mar 31/36	353,685	387,822	331,382
Strait Crossing Development Inc. 6.17% Sep 15/31	2,019,630	2,185,123	1,936,835
Sun Life Assurance Company 6.30% May 15/28	4,509,000	5,616,037	4,670,254
Sun Life Financial Inc. 2.58% May 10/32	1,423,000	1,451,443	1,281,593
Sun Life Financial Inc. 3.60% Jun 30/81	42,268,000	39,914,191	31,509,210
Suncor Energy Inc. 3.95% Mar 04/51	10,554,000	10,281,257	8,385,077
TELUS Communications Inc. 8.80% Sep 22/25	2,572,000	3,679,557	2,726,080
TELUS Corporation 4.70% Mar 06/48	2,848,000	3,258,055	2,564,729
The Bank of Nova Scotia 5.22% Aug 04/26	22,142,000	22,142,000	21,848,659
The Bank of Nova Scotia 3.70% Jul 27/81	11,439,000	11,014,236	8,276,534
The Bank of Nova Scotia 5.36% Aug 31/85*	4,000,000	3,300,829	4,886,992
The Boeing Company 3.10% May 01/26*	3,891,000	5,126,697	4,844,092
The Boeing Company 2.70% Feb 01/27*	4,500,000	5,939,921	5,450,164
The Boeing Company 6.63% Feb 15/38*	1,066,000	1,788,106	1,515,190
The Boeing Company 6.88% Mar 15/39*	1,742,000	2,726,506	2,539,078
The Empire Life Insurance Company 3.63% Apr 17/81	4,164,000	4,164,000	3,213,311
The Goldman Sachs Group, Inc. 5.41% Apr 29/25	38,852,000	38,434,703	39,089,386
The Hertz Corporation 5.00% Dec 01/29*	7,440,000	9,364,692	8,158,493
The Hertz Corporation Escrow 6.25% Oct 15/22*	4,082,000	-	189,267
The Hertz Corporation Escrow 5.50% Oct 15/24*	12,361,000	-	655,009
The Hertz Corporation Escrow 7.13% Aug 01/26*	5,517,000	-	584,692
The Hertz Corporation Escrow 6.00% Jan 15/28*	11,082,000	-	1,321,279
The Hertz Corporation Term Loan B*	5,196,443	6,330,269	6,881,440
The Hertz Corporation Term Loan C*	996,000	1,213,309	1,318,963
The Toronto-Dominion Bank 5.42% Jun 08/27	23,500,000	23,500,000	23,522,796
The Toronto-Dominion Bank 4.48% Jan 18/28	100,097,000	100,123,880	97,340,543
The Toronto-Dominion Bank 3.60% Oct 31/81	29,248,000	28,723,547	21,518,968
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Oct 01/26	1,854,004	1,848,609	1,841,248
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Dec 01/26	6,022,556	6,005,091	5,979,555
The Walt Disney Company 3.06% Mar 30/27	15,123,000	15,385,535	14,080,868
Toyota Credit Canada Inc. 2.31% Oct 23/24	14,434,000	14,476,582	13,860,287
TransCanada Pipelines Limited 5.54% Jun 09/24	16,984,000	16,995,361	16,960,924
TransCanada Pipelines Limited 6.18% Mar 10/26	8,877,000	8,877,000	8,925,646
TransCanada Pipelines Limited 7.90% Apr 15/27	3,387,000	4,535,109	3,633,577
TransCanada Pipelines Limited 6.28% May 26/28	2,643,000	3,293,026	2,726,754
TransCanada Pipelines Limited 6.89% Aug 07/28	550,000	677,545	582,997
TransCanada Pipelines Limited 4.55% Nov 15/41	8,500,000	7,069,455	7,547,829
TransCanada Pipelines Limited 4.33% Sep 16/47	16,200,000	16,564,824	13,647,533
TransCanada Pipelines Limited 4.18% Jul 03/48	13,876,000	14,543,497	11,381,715
TransCanada Pipelines Limited 7.53% May 15/67*	35,206,000	39,172,478	36,231,814
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/23	103,625	103,461	103,123
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/24	103,625	102,476	100,472

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/24	103,625	101,335	97,819
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/25	103,625	100,115	95,198
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/25	103,625	98,854	92,610
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/26	103,625	96,890	89,605
TransCanada Pipelines Limited Residual Strip 0.00% Feb 05/26	2,500,000	2,340,750	2,161,750
Transcontinental Inc. 2.28% Jul 13/26	10,000,000	10,000,000	8,995,960
TWDC Enterprises 18 Corp. 2.76% Oct 07/24	17,500,000	17,431,321	16,908,109
UBS Group AG 2.19% Jun 05/26*	2,085,000	2,412,410	2,533,572
UBS Group AG 1.31% Feb 02/27*	8,742,000	9,389,912	10,146,871
UBS Group AG 4.28% Jan 09/28*	746,000	849,074	913,848
UBS Group AG 6.44% Aug 11/28*	3,719,000	4,561,806	4,947,699
UBS Group AG 3.87% Jan 12/29*	2,983,000	3,035,903	3,571,386
UBS Group AG 4.19% Apr 01/31*	3,735,000	3,887,440	4,405,401
UBS Group AG 3.09% May 14/32*	4,550,000	4,223,172	4,877,128
UBS Group AG 6.54% Aug 12/33*	3,709,000	4,295,892	5,027,994
UBS Group AG 9.02% Nov 15/33*	3,046,000	4,118,667	4,843,535
UniCredit SPA 4.63% Apr 12/27*	1,945,000	2,533,102	2,448,069
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	16,295,927	21,550,881	20,585,212
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	3,965,879	5,073,609	4,926,121
University of Ontario Institute of Technology 6.35% Oct 15/34	1,209,928	1,421,335	1,257,178
Videotron Ltd. 5.63% Jun 15/25	6,931,000	7,200,467	6,884,866
Videotron Ltd. 4.50% Jan 15/30	9,632,000	9,632,000	8,407,933
Westcoast Energy Inc. 8.85% Jul 21/25	1,160,000	1,533,613	1,218,772
WTH Car Rental ULC Series 2018-1 Cl. A 3.28% Jul 20/23	4,724,833	4,793,662	4,720,845
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	4,186,000	4,225,502	4,078,311
		2,750,207,667	2,577,934,908
Short Term Investments: (3.74%)			
Government of Canada 4.06% Aug 01/23	35,933,000	\$ 35,667,085	\$ 35,813,489
Government of Canada 4.28% Aug 03/23	1,909,000	1,901,438	1,901,438
Government of Canada 4.40% Aug 17/23	201,000	199,835	199,835
Government of Canada 4.75% Aug 31/23	720,000	714,486	714,486
Government of Canada 4.80% Sep 14/23	223,000	220,792	220,792
Government of Canada 4.85% Sep 28/23	1,797,000	1,775,788	1,775,788
Government of Canada 3.92% Nov 01/23	76,186,000	74,906,184	75,147,948
Government of Canada 4.11% Feb 01/24	72,600,000	70,893,003	70,893,003
Government of Canada 4.37% Apr 01/24	45,489,000	43,902,144	44,029,729
United States Treasury Bill 4.68% Jul 20/23*	2,443,000	3,317,676	3,228,080
United States Treasury Bill 4.93% Aug 03/23*	918,000	1,241,569	1,210,633
United States Treasury Bill 5.19% Aug 31/23*	333,000	446,181	437,279
United States Treasury Bill 5.12% Sep 14/23*	212,000	278,290	277,889
United States Treasury Bill 5.08% Sep 28/23*	2,150,000	2,800,228	2,812,897
		238,264,699	238,663,286
Total Investments: 99.76%		\$ 5,801,658,134	\$ 6,375,128,406

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Forward currency contracts: 0.15% (Note 10)			9,882,021
Other Net Assets (Liabilities): 0.09%			5,638,203
Net Assets: 100%		\$	6,390,648,630

See accompanying notes to financials statements

*Indicates par value denominated in GBP

**Indicates par value denominated in USD

COMPASS BALANCED GROWTH PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 3,345,761,201	\$ 3,136,804,303
Cash	24,132,694	25,223,184
Amount receivable for units issued	2,463,092	1,234,713
Amount receivable for securities sold	39,964,595	7,131,976
Dividends and distributions receivable	4,136,898	4,268,691
Interest receivable	8,623,654	7,360,898
Amount receivable on open forward contracts (Note 10)	4,876,167	210,408
Total Assets	3,429,958,301	3,182,234,173
Liabilities		
Current liabilities		
Amount payable for securities purchased	56,882,747	9,518,385
Amount payable on open forward contracts (Note 10)	37,970	2,780,385
Amount payable for units redeemed	1,739,153	1,346,014
Accrued expenses	2,536,834	1,056,988
Distribution payable	-	5,413,658
Total liabilities excluding net assets attributable to holders of redeemable units	61,196,704	20,115,430
Net assets attributable to holders of redeemable units	\$ 3,368,761,597	\$ 3,162,118,743
Net assets attributable to holders of redeemable units, Series A	\$ 1,299,579,642	\$ 1,228,745,046
Redeemable units outstanding, Series A	50,138,827	50,280,216
Net assets attributable to holders of redeemable units per unit, Series A	\$ 25.92	\$ 24.44
Net assets attributable to holders of redeemable units, Series O	\$ 1,092,643,943	\$ 1,036,456,787
Redeemable units outstanding, Series O	39,683,561	40,283,984
Net assets attributable to holders of redeemable units per unit, Series O	\$ 27.53	\$ 25.73
Net assets attributable to holders of redeemable units, Series F1	\$ 919,431,092	\$ 864,713,254
Redeemable units outstanding, Series F1	33,872,722	33,966,209
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 27.14	\$ 25.46
Net assets attributable to holders of redeemable units, Series P	\$ 57,106,920	\$ 32,203,656
Redeemable units outstanding, Series P	5,372,543	3,235,406
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.63	\$ 9.95

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	14,093,586	\$ 14,848,997
Income distribution from underlying funds	5,443,546	6,013,278
Interest for distribution purposes	19,548,067	15,310,345
Management fee distribution from underlying funds	284,331	273,202
Net realized gain on sale of investments	130,024,071	34,302,147
Net change in unrealized appreciation (depreciation) on investments	42,877,599	(586,927,272)
Capital gain distribution from underlying funds	2,269,833	-
Net gain (loss) on investments	214,541,033	(516,179,303)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	1,787,398	(9,289,057)
Net change in unrealized appreciation on forward contracts	7,408,174	1,292,512
Net gain (loss) on derivatives	9,195,572	(7,996,545)
Other Income		
Net realized loss on foreign currency transactions	(56,831)	(520,337)
Net change in unrealized appreciation (depreciation) on foreign currency translations	(96,662)	150,294
Other Income	(153,493)	(370,043)
Total Income (net)	223,583,112	(524,545,891)
Expenses		
Management fees (Note 5)	14,406,320	14,503,436
Administration expense (Note 8)	109,696	77,726
Independent review committee fees (Note 8)	7,320	1,818
Transfer agent expense	697,360	670,693
Audit fees	40,694	29,138
Legal fees	22,091	2,583
Custodian fees	156,095	180,933
Securityholder reporting fees	63,256	90,994
Miscellaneous expenses	-	149
Interest expense	11,302	160
Withholding taxes	1,072,978	758,928
Transaction costs (Note 7)	215,966	466,020
Total Expenses	16,803,078	16,782,578
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	16,803,078	16,782,578
Increase (decrease) in net assets attributable to holders of redeemable units	206,780,034	(541,328,469)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 74,402,616	\$ (220,094,868)
Series O	72,462,327	(173,282,472)
Series F1	57,331,427	(147,950,884)
Series P	2,583,664	(245)
Total increase (decrease) in net assets attributable to holders of redeemable units	206,780,034	(541,328,469)
Weighted average number of redeemable units per Series		
Series A	50,236,201	50,544,136
Series O	40,187,465	39,502,498

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022	
Series F1	33,949,317		33,628,522	
Series P	4,418,216		500	
Increase in net assets attributable to holders of redeemable units per unit per Series				
Series A	\$	1.48	\$	(4.35)
Series O	\$	1.80	\$	(4.39)
Series F1	\$	1.69	\$	(4.40)
Series P	\$	0.58	\$	(0.49)

See accompanying notes to financial statements

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 1,228,745,046	\$ 1,413,821,730
Series O	\$ 1,036,456,787	\$ 1,150,537,522
Series F1	\$ 864,713,254	\$ 953,759,273
Series P	\$ 32,203,656	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units		
Series A	74,402,616	(220,094,868)
Series O	72,462,327	(173,282,472)
Series F1	57,331,427	(147,950,884)
Series P	2,583,664	(245)
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
Redeemable unit transactions:		
<i>Proceeds for redeemable units issued</i>		
Series A	91,628,719	113,197,207
Series O	52,475,849	73,844,066
Series F1	83,105,439	122,554,364
Series P	23,428,363	5,000
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(95,196,739)	(121,366,376)
Series O	(68,751,020)	(48,652,618)
Series F1	(85,719,028)	(80,866,582)
Series P	(1,108,763)	-
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 1,299,579,642	\$ 1,185,557,693
Series O	\$ 1,092,643,943	\$ 1,002,446,498
Series F1	\$ 919,431,092	\$ 847,496,171
Series P	\$ 57,106,920	\$ 4,755
Redeemable units outstanding, beginning of period		
Series A	50,280,216	50,599,812
Series O	40,283,984	38,869,887

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series F1	33,966,209	32,823,682
Series P	3,235,406	-
<i>Redeemable units issued</i>		
Series A	3,594,539	4,362,254
Series O	1,950,666	2,658,867
Series F1	3,121,401	4,534,275
Series P	2,243,149	500
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(3,735,928)	(4,700,168)
Series O	(2,551,089)	(1,768,258)
Series F1	(3,214,888)	(2,988,175)
Series P	(106,012)	-
Redeemable units outstanding, end of period		
Series A	50,138,827	50,261,898
Series O	39,683,561	39,760,496
Series F1	33,872,722	34,369,782
Series P	5,372,543	500

See accompanying notes to financial statements

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 206,780,034	\$ (541,328,469)
Adjustments for:		
Net unrealized foreign exchange (gain) loss on cash	2,524	(28,123)
Non-cash distributions from underlying funds	(272,622)	(2,012,384)
Proceeds from sale of investments	628,472,659	527,297,811
Purchase of investments	(648,782,107)	(599,644,262)
Net realized gain on sale of investments	(130,024,071)	(34,302,147)
Net change in unrealized (appreciation) depreciation on investments	(42,877,599)	586,927,272
Net change in unrealized appreciation on forward contracts	(7,408,174)	(1,292,512)
Dividend income, net of withholding taxes	(13,020,608)	(14,090,069)
Dividend received, net of withholding taxes	13,152,401	14,371,401
Interest for distribution purposes	(19,536,765)	(15,310,185)
Interest received	18,274,009	14,408,488
Amortization income	(941,415)	(251,785)
	3,818,266	(65,254,964)
Net change in non-cash working capital	1,479,846	1,200,038
Net Cash from (used in) operating activities	5,298,112	(64,054,926)
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	141,856,005	205,287,732
Distributions to holders of redeemable units, net of reinvested distributions	(5,413,658)	-
Payment on redemption of redeemable units*	(142,828,425)	(148,796,931)
Net Cash from (used) in financing activities	(6,386,078)	56,490,801
Unrealized foreign exchange gain (loss) on cash	(2,524)	28,123
Net increase (decrease) in cash during the period	(1,090,490)	(7,536,002)
Cash, beginning of period	25,223,184	19,461,862
Cash, end of period	\$ 24,132,694	\$ 11,925,860

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$107,553,986 (2022 - \$103,265,529) and \$(107,553,986) (2022 - \$(103,265,529)), respectively.

See accompanying notes to financial statements

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value		Cost		Carrying Value
Equities: (31.72%)					
Abbott Laboratories	33,672	\$	4,738,868	\$	4,863,053
Absolute Software Corporation	16,900		221,649		256,204
Accenture PLC Cl. A	14,377		4,259,558		5,877,193
ADENTRA Inc.	16,700		461,605		542,750
Admiral Group PLC	55,158		2,597,296		1,932,087
Adobe Inc.	6,484		3,587,849		4,200,267
Advantage Energy Ltd.	58,300		581,071		504,295
Adyen NV	1,194		2,217,460		2,737,103
AG Growth International Inc.	12,700		701,868		643,509
Air Liquide SA	14,852		2,531,151		3,525,304
Alimentation Couche-Tard Inc.	244,880		9,291,132		16,634,698
Allegion PLC	27,363		3,960,794		4,350,621
Allfunds Group PLC	139,617		2,308,498		1,128,206
Alphabet Inc. Cl. C	88,358		8,516,272		14,159,812
AltaGas, Ltd.	6,087		140,621		144,871
Altius Minerals Corporation	22,400		500,797		490,560
Altus Group Limited	29,671		1,691,006		1,303,447
Amazon.com, Inc.	56,370		8,410,545		9,734,784
American Electric Power Company, Inc.	28,137		3,128,950		3,138,512
AmerisourceBergen Corporation Cl. A	32,460		5,586,929		8,274,757
AMETEK, Inc.	29,095		3,728,227		6,239,438
Amphenol Corporation Cl. A	150,688		11,586,193		16,958,053
Andlauer Healthcare Group Inc. Sub. Voting	14,597		501,692		649,567
Antin Infrastructure Partners SA	14,653		526,153		315,187
Aon PLC Cl. A	21,360		7,028,087		9,768,007
AptarGroup, Inc.	33,460		4,961,718		5,135,626
Arthur J. Gallagher & Co.	44,052		7,334,468		12,813,641
Ashtead Group PLC	43,838		3,678,941		4,015,192
ASML Holding NV	2,095		1,717,391		2,007,872
AstraZeneca PLC	19,694		3,252,505		3,736,168
AutoStore Holdings Ltd.	473,326		2,071,190		1,369,909
Azelis Group NV	89,235		3,152,455		2,693,420
Badger Infrastructure Solutions Ltd.	36,300		1,006,547		976,470
BAE Systems PLC	275,190		3,448,721		4,291,902
Bank of Montreal	151,400		14,427,462		18,113,496
BCE Inc.	23,418		1,397,323		1,414,447
Becton, Dickinson and Company	31,613		9,924,650		11,056,560
Bio-Rad Laboratories, Inc. Cl. A	6,036		3,693,361		3,031,516
Bird Construction Inc.	75,346		1,504,862		635,920
Bombardier Inc. Cl. B	7,900		424,080		515,949
BorgWarner Inc.	45,500		2,993,730		2,948,105
Boyd Group Services Inc.	38,915		8,263,952		9,835,766
Brookfield Asset Management Ltd. Cl. A	58,455		1,867,676		2,527,594
Brookfield Corporation Cl. A	347,932		15,622,082		15,517,767
Brookfield Reinsurance Ltd.	22,451		1,054,265		1,006,254
BRP Inc. Sub. Voting	8,458		868,730		947,211

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	135,904	5,771,062	6,857,189
BWX Technologies, Inc.	44,811	2,823,167	4,248,637
BZ Holdings, Inc. Preferred	160,425	-	-
Calian Group Ltd.	12,077	570,369	743,098
Canadian Imperial Bank of Commerce	159,975	8,551,996	9,048,186
Canadian National Railway Company	97,286	11,386,389	15,606,620
Canadian Natural Resources Limited	87,038	5,344,945	6,482,590
Canadian Pacific Kansas City Limited	148,801	9,858,836	15,921,707
Canadian Tire Corporation, Limited Cl. A	75,800	10,952,066	13,728,896
Canfor Corporation	12,400	288,091	294,872
Cargojet Inc.	4,800	628,127	461,856
Carrier Global Corporation	64,371	2,318,037	4,239,044
CCL Industries Inc. Cl. B	185,728	10,576,658	12,094,607
CDW Corporation	8,435	1,945,013	2,050,478
Celestica Inc. Sub. Voting	109,700	1,712,599	2,109,531
Centerra Gold Inc.	29,900	244,383	237,406
CGI Inc.	77,036	8,163,025	10,761,929
Champion Iron Limited	137,900	873,963	735,007
Chartwell Retirement Residences	300,110	3,467,529	2,842,042
Chorus Aviation, Inc.	29,700	96,479	89,991
Chugai Pharmaceutical Co., Ltd.	58,300	2,136,897	2,187,004
CME Group Inc. Cl. A	42,294	10,901,660	10,381,609
Cogeco Inc.	7,769	606,131	434,054
Cognizant Technology Solutions Corp. Cl. A	81,962	6,980,631	7,088,048
Colliers International Group Inc.	49,567	5,348,681	6,443,710
Compass Group PLC	169,499	5,245,807	6,279,454
Constellation Software Inc.	4,373	7,079,522	12,002,835
Converge Technology Solution Corp.	147,833	879,258	473,066
Danaher Corporation	16,694	4,804,288	5,307,690
DBS Group Holdings Limited	90,980	2,551,726	2,808,168
Deutsche Boerse AG	18,240	3,728,171	4,458,686
DNB Bank ASA	60,867	1,561,472	1,507,710
Dollar General Corporation	17,990	4,663,848	4,046,240
Dollarama Inc.	110,114	5,832,473	9,879,428
Dominion Lending Centres Inc.	23,700	59,337	49,770
Dream Unlimited Corp. Cl. A Sub. Voting	17,500	460,976	361,025
DSV A/S	9,222	2,207,851	2,565,654
Dye & Durham Limited	62,848	1,816,113	1,138,177
Elastic NV	11,695	1,743,609	993,408
Element Fleet Management, Corp.	186,829	3,033,784	3,770,209
Enbridge Inc.	309,399	14,409,732	15,234,807
Endeavour Mining PLC	22,900	661,880	727,075
Enerplus Corporation	26,200	616,331	503,040
Enghouse Systems Limited	49,336	1,842,089	1,588,126
Epiroc AB Series A	74,384	1,979,928	1,862,930
EQB Inc.	12,466	418,071	872,620
Equinor ASA	67,322	3,267,544	2,593,220

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Eurofins Scientific SE	29,175	3,631,417	2,452,865
Exro Technologies Inc.	74,700	168,075	160,605
Fairfax India Holdings Corporation	40,814	727,938	757,498
Ferguson PLC	14,475	2,697,975	3,022,232
Filo Corp.	3,600	81,180	92,916
FinecoBank Banca Fineco SPA	152,615	3,088,176	2,716,878
Finning International Inc.	46,903	1,369,476	1,911,297
First National Financial Corporation	5,723	192,369	217,302
FLINT Corp.	110,334	50,754	3,862
FLINT Corp. Preferred	1,881	1,883,412	1,259,217
Fortis Inc.	219,972	11,514,756	12,558,201
Freehold Royalties, Ltd.	81,800	1,316,938	1,099,392
Frontier Lithium Inc.	69,800	161,245	130,526
FTI Consulting, Inc. Cl. A	16,017	3,038,971	4,035,763
FUCHS PETROLUB SE	10,534	507,683	446,930
GDI Integrated Facility Services Inc.	10,472	246,086	436,892
Genmab AS	5,163	2,618,041	2,586,119
Gildan Activewear Inc.	252,450	9,669,691	10,782,140
goeasy Ltd.	5,934	1,006,382	656,182
HDFC Bank Limited ADR	46,047	3,537,471	4,251,753
HLS Therapeutics Inc.	24,830	448,744	143,021
Hudbay Minerals Inc.	102,100	747,002	648,335
Hydro One Limited	44,521	1,307,981	1,685,120
iA Financial Corporation Inc.	19,779	1,313,448	1,785,055
IMCD NV	11,063	2,441,003	2,106,188
Innergex Renewable Energy Inc.	9,900	138,387	122,166
Intact Financial Corporation	48,165	6,780,217	9,851,669
Intercontinental Exchange, Inc.	42,815	5,428,542	6,413,804
International Petroleum Corporation	35,919	425,008	389,721
Intuit Inc.	5,439	2,162,898	3,301,403
Jamieson Wellness Inc.	27,347	867,993	820,683
Japan Exchange Group, Inc.	78,800	1,871,535	1,814,414
Johnson & Johnson	46,886	9,111,177	10,280,816
JPMorgan Chase & Co.	31,270	5,379,483	6,024,842
K92 Mining Inc.	109,300	886,566	628,475
Karora Resources Inc.	79,700	366,072	322,785
Kaspi.kz Joint Stock Company GDR Reg S	10,389	1,021,784	1,095,521
KDDI Corporation	107,000	4,558,207	4,371,459
kneat.com, inc.	164,600	460,427	487,216
Koninklijke Ahold Delhaize NV	104,440	3,994,706	4,719,481
LG H&H Co., Ltd. Preferred	372	283,588	70,126
Linde Public Limited Company	13,053	4,203,356	6,589,621
Loblaw Companies Limited	37,112	2,460,051	4,500,943
Lumine Group Inc.	8,000	138,012	145,360
LVMH Moët Hennessy Louis Vuitton SE	4,465	3,312,481	5,570,199
Mainstreet Equity Corp.	8,589	408,304	1,140,190
Major Drilling Group International Inc.	94,200	952,595	860,988

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Manulife Financial Corporation	414,765	9,997,670	10,385,716
Marathon Gold Corporation	74,100	89,902	60,021
Marsh & McLennan Companies, Inc.	72,424	10,859,958	18,045,090
Martin Marietta Materials, Inc.	12,634	5,720,345	7,727,255
MasterCard Incorporated Cl. A	13,356	5,090,685	6,958,799
McCormick & Company, Incorporated	39,860	4,465,110	4,606,140
mdf commerce inc.	27,700	101,188	96,673
MEG Energy Corp.	55,500	1,034,607	1,165,500
Microsoft Corporation	43,304	9,628,016	19,535,749
MonotaRO Co., Ltd.	26,400	709,201	441,848
MTY Food Group Inc.	12,149	681,860	736,108
National Bank of Canada	82,500	5,592,477	8,142,750
Neo Performance Materials Inc.	73,962	866,451	606,488
NetEase, Inc.	84,350	1,832,657	2,176,101
NexGen Energy Ltd.	50,800	293,247	317,500
NGEx Minerals Ltd.	11,000	60,236	79,640
NIKE, Inc. Cl. B	24,906	3,332,567	3,641,572
Nomura Research Institute, Ltd.	69,800	2,519,401	2,538,300
North American Construction Group, Ltd.	58,177	804,589	1,474,787
Novo Nordisk A/S Cl. B	25,598	3,386,217	5,463,721
Nutrien Ltd.	108,963	9,641,663	8,521,996
Nuvei Corporation Sub. Voting	41,381	3,000,059	1,618,825
OceanaGold Corporation	417,200	1,099,701	1,088,892
Open Text Corporation	192,847	9,765,691	10,625,870
Parex Resources Inc.	38,529	937,176	1,023,330
Park Lawn Corporation	46,000	1,189,798	1,119,180
Parkland Corporation	155,709	5,486,205	5,138,397
Pason Systems Inc.	46,447	492,698	533,676
Paychex, Inc.	57,432	6,863,714	8,511,410
Pembina Pipeline Corporation	197,675	5,821,624	8,233,164
PepsiCo, Inc.	19,572	3,802,935	4,802,385
Pet Valu Holdings Ltd.	87,346	3,067,034	2,655,318
Polaris Renewable Energy Inc.	28,100	418,105	400,425
Pollard Banknote Limited	8,749	388,238	225,724
Postmedia Network Canada Corp.	13,821	-	25,292
Prime Mining Corp.	47,400	85,001	84,846
RB Global, Inc.	91,868	6,850,354	7,303,506
Recordati Industria Chimica e Farmaceutica SPA	55,176	3,359,516	3,489,528
RELX PLC	165,384	5,505,868	7,292,861
Restaurant Brands International Inc.	77,539	5,893,746	7,964,031
Rheinmetall AG	8,276	1,884,248	3,000,450
Richards Packaging Income Fund	12,587	515,596	415,371
Richelieu Hardware, Ltd.	32,363	830,791	1,356,010
Roche Holding AG Non-Voting	10,843	4,604,945	4,389,281
Royal Bank of Canada	176,254	17,884,852	22,299,656
Ryan Specialty Group Holdings, Inc. Cl. A	36,015	1,172,973	2,141,741
S&P Global Inc.	9,726	3,505,508	5,165,275

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Sampo OYJ Series A	58,441	3,449,438	3,473,835
Samsung Electronics Co., Ltd.	47,659	3,988,033	3,459,521
Sangoma Technologies Corporation	28,866	367,865	143,753
Saputo Inc.	389,499	13,354,378	11,560,330
Sartorius Stedim Biotech SA	6,365	2,707,033	2,104,277
Savaria Corporation	14,235	194,507	240,572
ShawCor, Ltd.	69,994	1,068,496	1,341,085
Shell PLC ADR	45,777	3,345,981	3,661,629
SimCorp A/S	20,295	2,623,661	2,848,748
Sleep Country Canada Holdings Inc.	39,300	1,008,825	1,128,303
SNC-Lavalin Group Inc. Cl. A	177,397	5,025,730	6,164,546
Softchoice Corporation	71,168	1,445,310	1,287,429
Solaris Resources Inc.	64,700	422,812	383,024
Southern Copper Corporation	26,733	2,628,148	2,540,639
Spin Master Corp. Sub. Voting	65,472	2,131,218	2,294,794
SS&C Technologies Holdings, Inc.	40,011	3,947,658	3,212,077
Stantec Inc.	62,953	2,331,754	5,444,805
State Street Corporation	46,419	4,709,372	4,500,099
Stella-Jones Inc.	12,937	516,621	882,562
StorageVault Canada Inc.	49,636	167,814	290,371
Sun Life Financial Inc.	143,500	8,438,040	9,910,110
Suncor Energy Inc.	364,046	10,538,747	14,146,828
Sundrug Co., Ltd.	23,700	953,623	928,657
Svenska Handelsbanken AB Series A	124,784	1,616,748	1,384,646
Taiwan Semiconductor Manufacturing Company Limited	269,720	7,068,493	6,608,276
TC Energy Corporation	260,059	15,786,245	13,923,559
TCS Group Holding PLC GDR	4,612	557,949	19,490
Tecsys Inc.	5,400	137,313	150,444
Teleperformance SE	10,754	3,710,167	2,385,478
TELUS Corporation	129,891	3,161,323	3,348,590
TELUS International (Cda) Inc.	43,172	1,419,159	867,325
Tencent Holdings Limited	39,070	2,641,536	2,190,269
TerraVest Industries Inc.	21,271	344,408	616,859
Texas Instruments Incorporated	14,466	2,658,367	3,449,873
Thales SA	22,563	3,642,727	4,474,962
The Bank of Nova Scotia	225,135	15,102,145	14,921,948
The Descartes Systems Group Inc.	17,516	1,802,684	1,858,798
The Hershey Company	11,579	2,425,586	3,830,218
The Procter & Gamble Company	60,150	9,974,938	12,091,207
The Sherwin-Williams Company	19,293	5,694,665	6,786,267
The Southern Company	36,491	3,061,272	3,395,987
The Toronto-Dominion Bank	255,588	16,959,735	20,986,331
The Weir Group PLC	82,140	2,010,585	2,426,703
Thomson Reuters Corporation	35,748	4,073,144	6,393,887
TMX Group Limited	212,949	5,128,252	6,348,010
Topdanmark A/S	32,607	2,132,919	2,121,981
Topicus.com, Inc. Sub. Voting	1,709	135,432	185,683

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Toromont Industries Ltd.	9,496	393,231	1,033,450
Tradeweb Markets Inc. Cl. A	27,916	2,374,764	2,532,508
TransAlta Corporation	117,900	1,511,093	1,461,960
Trisura Group, Ltd.	79,653	3,351,891	2,992,563
Tsuruha Holdings, Inc.	28,900	3,474,632	2,840,319
Uni-Select Inc.	28,183	1,198,141	1,326,010
UnitedHealth Group Incorporated	16,892	8,194,047	10,755,607
Verisk Analytics, Inc. Cl. A	51,733	11,020,935	15,490,580
Verizon Communications Inc.	144,615	8,865,530	7,124,813
Visa Inc. Cl. A	50,369	12,264,067	15,846,170
Wajax Corporation	3,836	90,655	95,670
Warner Music Group Corp. Cl. A	30,914	1,442,991	1,068,472
Waste Connections, Inc.	23,581	3,924,772	4,464,591
Waters Corporation	26,534	8,541,395	9,369,125
Willis Towers Watson PLC	13,780	3,721,303	4,299,065
Winpak, Ltd.	21,921	935,525	903,364
Wolters Kluwer NV	46,046	5,133,261	7,741,231
Yellow Pages Limited	38,242	344,178	476,878
		905,386,217	1,068,706,049
Mutual Funds: (36.76%)			
BlackRock CDN US Equity Index Fund Cl. D	3,623,652	\$ 68,295,269	\$ 153,369,619
BMO Government Bond Index ETF	2,650,214	125,005,739	118,650,081
BMO MSCI EAFE Index ETF	7,459,318	127,774,820	151,871,715
BMO S&P 500 Index ETF	471,290	21,592,901	30,374,641
BMO S&P US Mid Cap Index ETF	1,582,619	47,398,658	59,015,863
iShares Core S&P Small-Cap ETF	661,379	38,227,624	87,309,526
Mawer Canadian Equity Fund Series O	1,700,754	78,471,960	135,240,396
Mawer Global Small Cap Fund Series O	11,231,857	147,139,491	153,093,576
Mawer International Equity Fund Series O	4,319,433	214,905,179	266,091,315
Mawer New Canada Fund Series O	992,532	56,439,081	82,951,942
Sprott Physical Uranium Trust	13,500	202,085	225,720
		925,452,807	1,238,194,394
Private Equities: (0.11%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	5,110	\$ 5,110	\$ -
Canadian Commercial Mortgage Origination Trust 5	5,182	5,182	5,182
Canadian Commercial Mortgage Origination Trust 5 Preferred	4,737	4,737	-
Flagship Communities Real Estate Investment Trust	12,900	297,306	277,866
KMC Mining	1,403,077	1,350,409	258,798
TriWest Capital Partners Private Equity Fund III	2,041,559	4,502,069	814,833
TriWest Capital Partners Private Equity Fund IV	2,123,099	2,270,830	2,401,701
		8,435,643	3,758,380

COMPASS BALANCED GROWTH PORTFOLIO

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Real Estate Investment Trust (REITs): (0.41%)			
Allied Properties Real Estate Investment Trust	125,250	\$ 4,634,017	\$ 2,720,430
Boardwalk Real Estate Investment Trust	61,425	2,796,598	3,820,021
Choice Properties Real Estate Investment Trust	15,760	223,508	213,863
Crombie Real Estate Investment Trust	50,200	817,534	686,736
Granite Real Estate Investment Trust	64,136	4,984,965	5,026,980
InterRent Real Estate Investment Trust	60,000	765,231	769,200
Minto Apartment Real Estate Investment Trust	35,700	540,038	536,214
		14,761,891	13,773,444
Fixed Income: (26.99%)			
407 International Inc. 6.75% Jul 27/39	605,699	\$ 815,397	\$ 679,417
407 International Inc. 7.13% Jul 26/40	546,000	894,576	680,697
407 International Inc. 4.19% Apr 25/42	1,880,000	2,276,624	1,770,656
Access Justice Durham Ltd. 5.02% Aug 31/39	2,551,705	2,614,043	2,537,781
Air Canada 4.00% Jul 01/25**	2,806,000	4,103,939	5,153,139
Air Canada 4.63% Aug 15/29	24,823,000	24,547,331	22,497,423
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29**	6,265,000	7,147,425	5,845,240
American Airlines Inc. / AAdvantage Loyalty IP Ltd. 5.75% Apr 20/29**	539,000	682,082	694,061
AT&T Inc. 4.85% May 25/47	1,974,000	1,971,771	1,766,919
AT&T Inc. 5.10% Nov 25/48	1,897,000	1,964,458	1,758,360
Avis Budget Car Rental, LLC 5.75% Jul 15/27**	4,429,000	5,581,310	5,555,643
Avis Budget Car Rental, LLC 4.75% Apr 01/28**	3,411,000	4,324,075	4,163,641
Avis Budget Car Rental, LLC 5.38% Mar 01/29**	943,000	1,200,564	1,155,122
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26**	222,000	238,789	275,682
Bank of America Corporation 5.88% Sep 15/27	19,968,000	19,814,774	19,551,068
Bankers Hall LP 4.38% Nov 20/23	1,490,363	1,560,719	1,477,647
BCE Inc. Coupon Strip 0.00% May 15/28	212,000	179,763	163,238
BCE Inc. Coupon Strip 0.00% May 15/29	483,000	393,633	352,205
BCE Inc. Coupon Strip 0.00% May 15/31	1,006,000	752,957	649,958
Bell Canada Inc. 3.35% Mar 12/25	1,028,000	1,005,291	992,905
Bell Canada Inc. 3.55% Mar 02/26	404,000	392,316	386,318
Bell Canada Inc. 7.30% Feb 23/32	402,000	539,155	453,635
Black Press Group Ltd. 0.01% Mar 29/2024	1,284,982	1,284,982	1,230,987
Bombardier Inc. 7.50% Mar 15/25**	198,000	189,593	263,060
Bombardier Inc. 7.35% Dec 22/26	76,000	74,860	74,677
Bombardier Inc. 7.88% Apr 15/27**	2,578,000	2,705,283	3,410,944
Bombardier Inc. 7.45% May 01/34**	4,578,000	5,529,308	6,928,926
British Columbia Ferry Services Inc. 6.25% Oct 13/34	850,000	1,192,754	977,077
British Columbia Ferry Services Inc. 5.02% Mar 20/37	1,300,000	1,723,345	1,359,066
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.83% Jan 01/27	4,810,602	4,803,675	4,781,546
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.84% Feb 01/27	555,376	554,565	552,110
Canada Housing Trust No. 1 5.12% Mar 15/26	3,200,000	3,205,227	3,211,514
Canada Housing Trust No. 1 5.08% Sep 15/27	500,000	501,600	502,781

COMPASS BALANCED GROWTH PORTFOLIO

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	7,894,275	7,893,989	7,499,877
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	15,715,795	15,403,488	14,465,289
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	1,681,402	1,553,728	1,506,368
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	996,414	884,514	866,063
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	1,307,747	1,084,970	1,093,146
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	560,437	446,748	458,858
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	483,760	318,818	397,230
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	483,760	290,314	373,666
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	967,578	400,934	612,564
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.32% May 12/50	30,151,719	544,633	221,314
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	26,280,560	24,948,719	24,867,980
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.32% Aug 12/27	5,015,290	4,633,028	4,575,449
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.32% Aug 12/27	1,296,080	1,177,201	1,162,973
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.32% Aug 12/27	1,408,767	1,240,257	1,229,530
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.32% Aug 12/27	1,352,423	1,137,753	1,133,601
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.32% Aug 12/27	169,030	139,309	139,113
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.32% Aug 12/27	884,575	707,130	738,726
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.32% Jan 12/29	608,173	450,066	473,426
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.32% Jan 12/29	774,184	418,518	449,267
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.00% Aug 12/27	33,013,087	103,391	46,548
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/42	51,811,952	51,811,952	51,682,422
Canadian Imperial Bank of Commerce 5.20% Jul 15/26	2,732,000	2,732,000	2,698,518
Canadian Pacific Railway Company 6.91% Oct 01/24	136,128	159,599	136,989
CBC Monetization Trust 4.69% May 15/27	190,223	211,484	187,247
Cineplex Inc. 7.50% Feb 26/26	1,228,000	1,217,000	1,200,370
ClearStream Energy Services Inc. 8.00% Mar 23/26	1,977,060	1,976,541	1,671,486
Cogeco Communications Inc. 2.99% Sep 22/31	3,811,000	3,747,194	3,214,096
Cogeco Communications Inc. 5.30% Feb 16/33	8,399,000	8,364,514	8,311,229
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	8,939,008	8,801,591	8,640,443
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. C 3.98% Dec 12/47	2,162,439	2,164,429	2,058,426

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. D 4.16% Dec 12/47	2,076,098	2,012,551	1,957,885
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. E 4.16% Dec 12/47	865,122	825,488	810,732
Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	1,820,682	1,829,585	1,677,568
Continental Resources, Inc. 5.75% Jan 15/31**	552,000	719,753	695,294
Corus Entertainment Inc. 6.00% Feb 28/30	3,098,000	3,098,000	2,187,963
CSS FSCC Partnership 6.92% Jul 31/42	949,387	1,265,623	1,071,426
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28**	3,244,000	4,475,198	4,172,417
Embraer Netherlands Finance BV 5.05% Jun 15/25**	28,000	32,028	36,564
Embraer Netherlands Finance BV 5.40% Feb 01/27**	233,000	264,883	296,353
Enbridge Gas Inc. 8.65% Nov 10/25	2,371,000	3,022,074	2,530,024
Enbridge Gas Inc. 6.65% Nov 03/27	206,000	255,706	218,869
Enbridge Gas Inc. 6.10% May 19/28	85,000	102,728	89,319
Enbridge Gas Inc. 4.00% Aug 22/44	412,000	472,663	372,328
Enbridge Gas Inc. 3.51% Nov 29/47	411,000	439,548	340,339
Enbridge Gas Inc. 3.65% Apr 01/50	2,500,000	2,062,500	2,108,547
Enbridge Inc. 5.70% Nov 09/27	3,262,000	3,260,728	3,323,776
Enbridge Inc. 7.20% Jun 18/32	143,000	192,324	155,452
Enbridge Inc. 4.24% Aug 27/42	8,829,000	7,874,455	7,483,795
Enbridge Inc. 4.57% Mar 11/44	9,739,000	9,607,206	8,582,979
Enbridge Inc. 4.87% Nov 21/44	2,628,000	2,988,995	2,412,342
Enbridge Inc. 4.10% Sep 21/51	4,100,000	3,514,784	3,274,307
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	1,436,296	1,437,689	1,387,209
First National Financial GP Canadian Mortgage Pools 2.69% Nov 01/23	1,075,427	1,060,478	1,068,258
First National Financial GP Canadian Mortgage Pools 4.83% May 01/26	1,600,134	1,597,974	1,591,917
First National Financial GP Corporation Canadian Mortgage Pools 2.39% Jul 01/23	945,566	935,940	943,799
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	2,359,975	2,365,592	2,248,681
First National Financial GP Corporation Canadian Mortgage Pools 4.84% Feb 01/27	2,804,441	2,799,590	2,787,334
Ford Credit Canada Company 8.48% Mar 21/24	10,198,000	10,198,000	10,366,471
Ford Credit Canada Company 7.38% May 12/26	2,199,000	2,204,498	2,207,139
Gannett Holdings LLC 6.00% Nov 01/26**	1,245,000	1,562,805	1,391,005
GE Capital Canada Funding Company 5.73% Oct 22/37	218,000	208,477	222,510
General Electric Company 5.71% May 05/26**	2,530,000	2,953,269	3,350,614
General Electric Company 5.80% Aug 15/36**	752,000	807,312	869,908
Government of Canada 0.50% Dec 01/30	10,853,000	8,771,069	8,830,648
Government of Canada 1.50% Dec 01/31	15,226,000	13,161,395	13,203,455
Government of Canada 1.75% Dec 01/53	7,337,000	5,374,132	5,415,153
Government of Canada Real Return Bond 4.25% Dec 01/26	16,157,036	17,761,707	17,411,708
Greater Toronto Airports Authority 6.45% Jul 30/29	1,220,893	1,486,789	1,264,537
Greater Toronto Airports Authority 7.05% Jun 12/30	1,200,000	1,727,976	1,359,459
Greater Toronto Airports Authority Coupon Strip 0.00% Feb 02/29	1,835,000	1,580,661	1,371,629
Great-West Lifeco Inc. 3.60% Dec 31/81	12,491,000	12,492,309	9,233,069

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Heathrow Funding Limited 3.25% May 21/27	2,125,000	2,176,106	2,032,238
Heathrow Funding Limited 3.66% Jan 13/33	5,622,000	5,521,871	5,052,900
Heathrow Funding Limited 3.73% Apr 13/35	2,444,000	2,195,478	2,123,232
Honda Canada Finance Inc. 5.57% Sep 27/24	9,075,000	9,075,000	9,042,695
Honda Canada Finance Inc. 3.44% May 23/25	4,144,000	3,971,817	3,999,298
Honda Canada Finance Inc. 1.71% Sep 28/26	1,102,000	991,819	990,976
Hydro One Inc. 7.35% Jun 03/30	656,000	947,992	753,934
Hydro One Inc. 6.93% Jun 01/32	328,000	477,994	378,635
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	9,374,732	8,536,256	8,578,536
IG Investment Management Ltd. Canadian Mortgage Pools 2.74% Nov 01/27	4,203,703	4,075,448	3,990,428
InPower BC General Partnership 4.47% Mar 31/33	1,020,099	1,085,288	977,043
Kruger Packaging Holdings LP 6.00% Jun 01/26	143,000	143,358	136,945
LATAM Airlines Group SA 13.38% Oct 15/29**	5,917,000	7,804,413	8,490,470
Lehman Brothers Holdings Inc.* (in default) 9.20% Dec 31/99**	373,000	-	914
Lloyds Banking Group PLC 3.50% Feb 03/25	4,600,000	4,363,560	4,404,077
Loblaw Companies Limited 6.50% Jan 22/29	3,745,000	4,183,645	3,981,769
Loblaw Companies Limited 2.28% May 07/30	117,000	99,418	99,530
Loblaw Companies Limited 6.85% Mar 01/32	415,000	516,762	457,084
Loblaw Companies Limited 6.54% Feb 17/33	5,121,000	5,736,707	5,618,215
Loblaw Companies Limited 6.05% Jun 09/34	798,000	972,869	851,304
Loblaw Companies Limited 6.15% Jan 29/35	366,000	446,774	395,380
Loblaw Companies Limited 5.90% Jan 18/36	2,474,000	3,153,243	2,626,318
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	301,000	281,141	269,177
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	380,000	341,537	323,267
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	905,000	782,434	736,654
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	2,000,000	1,728,714	1,533,704
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	1,408,000	1,191,247	1,049,520
Manulife Financial Corporation 3.38% Jun 19/81	22,444,000	21,252,659	16,514,364
Manulife Financial Corporation 4.10% Mar 19/82	20,804,000	18,156,759	15,216,656
MCAP Service Corporation Canadian Mortgage Pools 4.99% Sep 01/23	900,905	899,761	899,228
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.79% Feb 01/27	1,993,632	1,987,412	1,978,700
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.85% Apr 01/27	1,625,533	1,621,209	1,616,409
Merrill Lynch Canadian Mortgage Pools 1.75% Jun 01/24	704,245	685,801	685,935
Merrill Lynch Canadian Mortgage Pools 4.76% Jul 01/26	3,270,096	3,256,526	3,248,491
Metro Inc. 4.66% Feb 07/33	2,474,000	2,481,046	2,425,839
Metropolitan Life Global Funding I 3.26% Apr 01/25	9,500,000	9,133,540	9,123,515
Metropolitan Life Global Funding I 5.84% Jun 15/26	3,000,000	3,000,000	3,006,390
Metropolitan Life Global Funding I 1.95% Mar 20/28	8,695,000	8,630,253	7,563,909
Metropolitan Life Global Funding I 2.45% Jan 12/29	8,775,000	8,491,758	7,664,444
Metropolitan Life Global Funding I 3.39% Apr 09/30	1,000,000	1,130,100	900,403
Morgan Stanley 5.67% Mar 21/25	1,820,000	1,779,523	1,806,314
Natwest Group PLC 7.47% Nov 10/26**	3,461,000	4,755,933	4,691,193
NAV Canada 0.56% Feb 09/24	2,500,000	2,439,950	2,430,143
NAV Canada 7.56% Mar 01/27	380,754	467,499	393,338

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
NAV Canada 3.53% Feb 23/46	700,000	604,989	605,560
NAV Canada 2.92% Sep 29/51	3,845,000	4,136,847	2,907,097
NAV Canada Coupon Strip 0.00% Dec 01/23	99,156	98,423	97,111
NAV Canada Coupon Strip 0.00% Jun 01/24	99,156	97,429	94,615
NAV Canada Coupon Strip 0.00% Dec 01/24	99,156	96,371	91,817
NAV Canada Coupon Strip 0.00% Jun 01/25	99,156	95,256	89,233
NAV Canada Coupon Strip 0.00% Dec 01/25	99,156	94,035	87,195
NAV Canada Coupon Strip 0.00% Jun 01/26	99,156	92,848	85,350
NAV Canada Coupon Strip 0.00% Dec 01/26	99,156	91,586	83,182
NAV Canada Coupon Strip 0.00% Jun 01/27	99,156	90,393	81,434
NAV Canada Principal Strip 0.00% Jun 01/27	2,679,900	2,443,560	2,200,921
Navient Corporation 5.63% Aug 01/33**	337,000	379,371	336,190
Nestle Holdings, Inc. 2.19% Jan 26/29	28,960,000	28,533,166	25,547,259
New Brunswick FM Project Inc. 6.47% Nov 30/27	459,915	558,113	469,469
New York Life Global Funding 5.69% Jun 30/26	5,636,000	5,636,000	5,653,359
New York Life Global Funding 2.00% Apr 17/28	16,603,000	15,674,680	14,596,984
North Battleford Power LP Series A 4.96% Dec 31/32	1,270,281	1,393,279	1,249,013
Ornge Issuer Trust 5.73% Jun 11/34	831,969	963,142	851,850
Pacific Life Global Funding II 5.42% Feb 01/27	8,348,000	8,348,000	8,271,532
Pembina Pipeline Corporation 3.31% Feb 01/30	3,079,000	3,076,660	2,745,581
Pembina Pipeline Corporation 4.75% Apr 30/43	1,500,000	1,667,775	1,337,237
Pembina Pipeline Corporation 4.74% Jan 21/47	223,000	249,689	196,416
Pembina Pipeline Corporation 4.75% Mar 26/48	2,975,000	3,037,903	2,612,681
Pembina Pipeline Corporation 4.54% Apr 03/49	1,885,000	2,028,849	1,601,751
Pembina Pipeline Corporation 4.67% May 28/50	6,730,000	6,074,790	5,812,506
Postmedia Network Inc. 8.25% Feb 17/27	426,015	429,566	371,166
Rogers Communications Inc. 6.75% Nov 09/39	5,302,000	6,628,115	5,873,538
Royal Bank of Canada 4.11% Dec 22/26	4,433,000	4,433,000	4,338,430
Royal Bank of Canada 4.20% Feb 24/27	5,700,000	5,700,000	4,278,648
Royal Bank of Canada 4.64% Jan 17/28	26,379,000	26,189,704	25,821,247
Royal Bank of Canada 4.00% Feb 24/81	700,000	728,000	619,788
Royal Bank of Canada 3.65% Nov 24/81	3,420,000	3,409,393	2,510,113
Royal Bank of Canada 5.73% Jun 29/85**	890,000	598,568	1,084,705
Scotia Capital Canadian Mortgage Pools 5.11% Jun 01/27	1,675,643	1,670,967	1,671,303
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	9,646,974	9,333,334	9,312,581
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	5,022,899	4,776,378	4,758,679
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	4,250,369	3,932,662	3,876,056
Scotia Capital Inc. Canadian Mortgage Pools 4.86% Dec 01/26	716,260	715,458	712,583
Scotia Capital Inc. Canadian Mortgage Pools 4.87% Apr 01/27	583,445	582,459	580,261
SkyMiles IP Ltd. Term Loan B**	4,500,000	5,932,328	6,199,830
SNC-Lavalin Group Inc. 3.80% Aug 19/24	4,198,000	4,198,000	4,070,808
Sobeys Inc. 6.06% Oct 29/35	663,000	803,987	684,141
Sobeys Inc. 5.79% Oct 06/36	1,191,000	1,413,860	1,199,225
Sobeys Inc. 6.64% Jun 07/40	1,270,000	1,767,841	1,398,501
Spirit AeroSystems, Inc. 7.50% Apr 15/25**	5,194,000	7,204,516	6,806,638
Spirit AeroSystems, Inc. 3.85% Jun 15/26**	466,000	602,157	574,569
Spirit AeroSystems, Inc. 4.60% Jun 15/28**	4,694,000	5,376,652	5,221,728

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Spirit AeroSystems, Inc. 9.38% Nov 30/29**	1,520,000	2,147,966	2,158,397
Spy Hill Power LP Series A 4.14% Mar 31/36	99,213	108,789	92,957
Strait Crossing Development Inc. 6.17% Sep 15/31	527,812	572,152	506,174
Sun Life Assurance Company 6.30% May 15/28	1,194,000	1,485,095	1,236,701
Sun Life Financial Inc. 2.58% May 10/32	284,000	283,892	255,778
Sun Life Financial Inc. 3.60% Jun 30/81	11,207,000	11,233,207	8,354,399
Suncor Energy Inc. 3.95% Mar 04/51	10,766,000	9,713,267	8,553,509
TELUS Communications Inc. 8.80% Sep 22/25	1,186,000	1,655,978	1,257,050
TELUS Corporation 4.70% Mar 06/48	493,000	563,982	443,965
The Bank of Nova Scotia 5.22% Aug 04/26	7,730,000	7,730,000	7,627,592
The Bank of Nova Scotia 3.70% Jul 27/81	5,671,000	5,163,166	4,103,175
The Bank of Nova Scotia 5.36% Aug 31/85**	1,160,000	957,069	1,417,228
The Boeing Company 3.10% May 01/26**	1,137,000	1,498,108	1,415,506
The Boeing Company 6.63% Feb 15/38**	2,000,000	3,354,795	2,842,758
The Boeing Company 6.88% Mar 15/39**	467,000	730,887	680,683
The Empire Life Insurance Company 3.63% Apr 17/81	974,000	974,000	751,625
The Goldman Sachs Group, Inc. 5.41% Apr 29/25	19,121,000	18,831,291	19,237,829
The Hertz Corporation 5.00% Dec 01/29**	2,712,000	3,383,134	2,973,902
The Hertz Corporation Escrow 6.25% Oct 15/22**	1,262,000	-	58,514
The Hertz Corporation Escrow 5.50% Oct 15/24**	3,932,000	-	208,357
The Hertz Corporation Escrow 7.13% Aug 01/26**	1,821,000	-	192,990
The Hertz Corporation Escrow 6.00% Jan 15/28**	3,178,000	-	378,905
The Hertz Corporation Term Loan B**	1,844,153	2,246,683	2,442,137
The Hertz Corporation Term Loan C**	355,000	432,519	470,112
The Toronto-Dominion Bank 5.42% Jun 08/27	9,889,000	9,889,000	9,898,593
The Toronto-Dominion Bank 4.48% Jan 18/28	35,586,000	35,496,085	34,606,038
The Toronto-Dominion Bank 3.60% Oct 31/81	11,420,000	10,599,670	8,402,168
The Toronto-Dominion Bank Canadian Mortgage Pools 0.89% Sep 01/26	2,223,103	2,050,146	2,018,637
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Oct 01/26	722,289	720,187	717,320
The Walt Disney Company 3.06% Mar 30/27	3,663,000	3,726,590	3,410,581
Toyota Credit Canada Inc. 2.31% Oct 23/24	12,618,000	12,263,310	12,116,468
TransCanada Pipelines Limited 5.54% Jun 09/24	3,800,000	3,791,602	3,794,837
TransCanada Pipelines Limited 8.29% Feb 05/26	46,000	59,923	48,626
TransCanada Pipelines Limited 6.18% Mar 10/26	3,738,000	3,740,880	3,758,484
TransCanada Pipelines Limited 3.80% Apr 05/27	2,583,000	2,453,075	2,459,547
TransCanada Pipelines Limited 6.28% May 26/28	620,000	772,904	639,647
TransCanada Pipelines Limited 7.34% Jul 18/28	591,000	747,266	635,440
TransCanada Pipelines Limited 6.89% Aug 07/28	550,000	677,545	582,997
TransCanada Pipelines Limited 5.65% Jun 20/29	875,000	973,289	877,124
TransCanada Pipelines Limited 4.33% Sep 16/47	14,200,000	12,540,084	11,962,653
TransCanada Pipelines Limited 4.18% Jul 03/48	2,108,000	2,182,801	1,729,076
TransCanada Pipelines Limited 7.53% May 15/67**	11,661,000	12,933,329	12,000,772
Transcontinental Inc. 2.28% Jul 13/26	1,900,000	1,900,000	1,709,232
TWDC Enterprises 18 Corp. 2.76% Oct 07/24	5,157,000	5,129,268	4,982,578
UBS Group AG 2.19% Jun 05/26**	596,000	688,683	724,225

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
UBS Group AG 1.31% Feb 02/27**	4,193,000	4,611,243	4,866,830
UBS Group AG 6.44% Aug 11/28**	1,553,000	1,904,425	2,066,087
UBS Group AG 3.87% Jan 12/29**	1,179,000	1,200,930	1,411,554
UBS Group AG 4.19% Apr 01/31**	567,000	586,913	668,772
UBS Group AG 3.09% May 14/32**	1,894,000	1,754,629	2,030,172
UBS Group AG 6.54% Aug 12/33**	769,000	920,681	1,042,472
UBS Group AG 9.02% Nov 15/33**	1,139,000	1,539,093	1,811,158
United Parcel Service, Inc. 2.13% May 21/24	380,000	369,660	369,564
United States Treasury Inflation Indexed Note 0.63% Jan 15/26**	4,770,318	6,308,919	6,025,923
United States Treasury Inflation Indexed Note 0.13% Apr 15/26**	1,158,883	1,481,547	1,439,479
University of Ontario Institute of Technology 6.35% Oct 15/34	315,804	370,923	328,137
Videotron Ltd. 5.63% Jun 15/25	1,988,000	2,067,369	1,974,767
Videotron Ltd. 4.50% Jan 15/30	3,045,000	3,045,000	2,658,031
Westcoast Energy Inc. 8.85% Jul 21/25	332,000	438,931	348,821
WTH Car Rental ULC Series 2018-1 Cl. A 3.28% Jul 20/23	631,167	642,390	630,634
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	3,782,000	3,793,437	3,684,704
		958,932,904	909,110,225
Short Term Investments: (3.33%)			
Government of Canada 4.06% Aug 01/23	3,500,000	\$ 3,487,456	\$ 3,487,456
Government of Canada 4.28% Aug 03/23	1,200,000	1,195,247	1,195,247
Government of Canada 4.40% Aug 17/23	60,000	59,654	59,654
Government of Canada 4.75% Aug 31/23	365,000	362,195	362,195
Government of Canada 4.80% Sep 14/23	146,000	144,554	144,554
Government of Canada 4.85% Sep 28/23	1,164,000	1,150,257	1,150,257
Government of Canada 3.92% Nov 01/23	55,971,000	54,983,237	55,060,601
Government of Canada 4.11% Feb 01/24	37,370,000	36,544,256	36,544,246
Government of Canada 4.37% Apr 01/24	9,605,000	9,225,708	9,288,206
United States Treasury Bill 4.68% Jul 20/23	1,489,000	2,022,114	1,967,504
United States Treasury Bill 4.93% Aug 03/23	550,000	743,997	725,327
United States Treasury Bill 5.07% Aug 17/23	26,000	35,119	34,216
United States Treasury Bill 5.19% Aug 31/23	195,000	261,150	256,063
United States Treasury Bill 5.12% Sep 14/23	131,000	172,109	171,712
United States Treasury Bill 5.08% Sep 28/23	1,354,000	1,764,998	1,771,471
		112,152,051	112,218,709
Total Investments: 99.32%		\$ 2,925,121,513	\$ 3,345,761,201
Forward currency contracts: 0.14% (Note 10)			4,838,197
Other Net Assets (Liabilities): 0.54%			18,162,199
Net Assets: 100%			\$ 3,368,761,597

See accompanying notes to financial statements

*Indicates par value denominated in GBP

**Indicates par value denominated in USD

COMPASS GROWTH PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 1,532,895,568	\$ 1,397,234,916
Cash	17,698,092	11,260,237
Amount receivable for units issued	1,375,719	1,649,215
Due from underlying funds for securities sold	-	-
Amount receivable for securities sold	16,803,117	2,908,345
Dividends and distributions receivable	2,228,008	2,373,696
Interest receivable	2,049,578	816,501
Amount receivable on open forward contracts (Note 10)	2,142,443	26,018
Total Assets	1,575,192,525	1,416,268,928
Liabilities		
Current liabilities		
Amount payable for securities purchased	38,879,661	3,429,378
Amount payable on open forward contracts (Note 10)	12,216	1,552,744
Amount payable for units redeemed	1,222,242	1,298,068
Accrued expenses	1,283,829	497,978
Distribution payable	-	689,197
Total liabilities excluding net assets attributable to holders of redeemable units	41,397,948	7,467,365
Net assets attributable to holders of redeemable units	\$ 1,533,794,577	\$ 1,408,801,563
Net assets attributable to holders of redeemable units, Series A	\$ 626,779,894	\$ 578,396,924
Redeemable units outstanding, Series A	21,222,851	20,926,167
Net assets attributable to holders of redeemable units per unit, Series A	\$ 29.53	\$ 27.64
Net assets attributable to holders of redeemable units, Series O	\$ 479,865,290	\$ 443,913,314
Redeemable units outstanding, Series O	15,373,353	15,340,142
Net assets attributable to holders of redeemable units per unit, Series O	\$ 31.21	\$ 28.94
Net assets attributable to holders of redeemable units, Series F1	\$ 395,333,653	\$ 361,230,872
Redeemable units outstanding, Series F1	13,228,656	12,983,476
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 29.89	\$ 27.82
Net assets attributable to holders of redeemable units, Series P	\$ 31,815,740	\$ 25,260,453
Redeemable units outstanding, Series P	2,973,130	2,539,573
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.70	\$ 9.95

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	\$ 7,933,046	\$ 8,135,735
Income distribution from underlying funds	2,846,176	3,468,177
Interest for distribution purposes	3,598,699	1,581,498
Management fee distribution from underlying funds	153,994	155,750
Net realized gain on sale of investments	73,103,523	14,394,455
Net change in unrealized appreciation (depreciation) on investments	18,471,264	(278,629,051)
Capital gain distribution from underlying funds	1,838,740	-
Net gain (loss) on investments	107,945,442	(250,893,436)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	523,509	(5,868,356)
Net change in unrealized appreciation on forward contracts	3,656,953	2,291,608
Net gain (loss) on derivatives	4,180,462	(3,576,748)
Other Income		
Net realized gain (loss) on foreign currency transactions	34,499	(122,141)
Net change in unrealized appreciation (depreciation) on foreign currency translations	(25,698)	458
Other Income	8,801	(121,683)
Total Income (net)	112,134,705	(254,591,867)
Expenses		
Management fees (Note 5)	7,242,803	7,145,233
Administration expense (Note 8)	49,719	34,097
Independent review committee fees (Note 8)	3,305	797
Transfer agent expense	370,411	352,184
Audit fees	18,360	12,782
Legal fees	9,977	1,134
Custodian fees	67,035	78,834
Securityholder reporting fees	28,515	39,924
Interest expense	4,173	-
Withholding taxes	529,775	420,023
Transaction costs (Note 7)	115,535	219,293
Total Expenses	8,439,608	8,304,301
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	8,439,608	8,304,301
Increase (decrease) in net assets attributable to holders of redeemable units	103,695,097	(262,896,168)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 39,822,056	\$ (112,272,624)
Series O	35,027,221	(79,155,390)
Series F1	26,769,857	(71,467,867)
Series P	2,075,963	(287)
Total increase (decrease) in net assets attributable to holders of redeemable units	103,695,097	(262,896,168)
Weighted average number of redeemable units per Series		
Series A	21,093,578	20,725,268
Series O	15,411,371	14,667,695
Series F1	13,069,320	13,386,561

COMPASS GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022
Series P	2,815,380		500
Increase in net assets attributable to holders of redeemable units per unit per Series			
Series A	\$	1.89	\$ (5.42)
Series O	\$	2.27	\$ (5.40)
Series F1	\$	2.05	\$ (5.34)
Series P	\$	0.74	\$ (0.57)

See accompanying notes to financial statements

COMPASS GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023		2022	
Net assets attributable to holders of redeemable units, beginning of period				
Series A	\$	578,396,924	\$	654,675,846
Series O	\$	443,913,314	\$	476,788,420
Series F1	\$	361,230,872	\$	424,218,202
Series P	\$	25,260,453	\$	-
Increase (decrease) in net assets attributable to holders of redeemable units				
Series A		39,822,056		(112,272,624)
Series O		35,027,221		(79,155,390)
Series F1		26,769,857		(71,467,867)
Series P		2,075,963		(287)
Redeemable unit transactions:				
Proceeds for redeemable units issued				
Series A		52,309,815		57,149,677
Series O		30,981,553		54,079,982
Series F1		46,378,671		54,602,122
Series P		8,080,950		5,000
Reinvestment of distributions to holders of redeemable units				
Series A		5		-
Series O		-		-
Series F1		-		-
Series P		-		-
Payments for redeemable units redeemed				
Series A		(43,748,906)		(51,296,114)
Series O		(30,056,798)		(33,821,485)
Series F1		(39,045,747)		(50,082,100)
Series P		(3,601,626)		-
Net assets attributable to holders of redeemable units, end of period				
Series A	\$	626,779,894	\$	548,256,785
Series O	\$	479,865,290	\$	417,891,527
Series F1	\$	395,333,653	\$	357,270,357
Series P	\$	31,815,740	\$	4,713
Redeemable units outstanding, beginning of period				
Series A		20,926,167		20,595,422
Series O		15,340,142		14,376,070
Series F1		12,983,476		13,232,550
Series P		2,539,573		-
Redeemable units issued				
Series A		1,806,476		1,947,009
Series O		1,020,149		1,784,985
Series F1		1,585,172		1,841,622
Series P		776,152		500
Redeemable units redeemed				
Series A		(1,509,792)		(1,751,904)
Series O		(986,938)		(1,115,376)
Series F1		(1,339,992)		(1,711,045)
Series P		(342,595)		-
Redeemable units outstanding, end of period				
Series A		21,222,851		20,790,527
Series O		15,373,353		15,045,679
Series F1		13,228,656		13,363,127

COMPASS GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series P	2,973,130	500

See accompanying notes to financial statements

COMPASS GROWTH PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 103,695,097	\$ (262,896,168)
Adjustments for:		
Net unrealized foreign exchange gain on cash	(2,681)	(1,368)
Non-cash distributions from underlying funds	(182,143)	(1,212,154)
Proceeds from sale of investments	314,949,728	163,048,196
Purchase of investments	(336,968,845)	(196,683,763)
Net realized gain on sale of investments	(73,103,523)	(14,394,455)
Net change in unrealized (appreciation) depreciation on investments	(18,471,264)	278,629,051
Net change in unrealized (appreciation) depreciation on forward contracts	(3,656,953)	(2,291,608)
Dividend income, net of withholding taxes	(7,403,271)	(7,715,712)
Dividend received, net of withholding taxes	7,548,959	7,863,701
Interest for distribution purposes	(3,594,526)	(1,581,498)
Interest received	2,361,449	1,597,336
Amortization income	(329,094)	(37,859)
	(15,157,067)	(35,676,301)
Net change in non-cash working capital	785,851	617,841
Net Cash used in operating activities	(14,371,216)	(35,058,460)
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	84,833,356	101,198,299
Distributions to holders of redeemable units, net of reinvested distributions	(689,192)	-
Payment on redemption of redeemable units*	(63,337,774)	(69,647,487)
Net Cash from financing activities	20,806,390	31,550,812
Unrealized foreign exchange gain (loss) on cash	2,681	1,368
Net increase (decrease) in cash during the period	6,437,855	(3,506,280)
Cash, beginning of period	11,260,237	11,753,917
Cash, end of period	\$ 17,698,092	\$ 8,247,637

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$53,191,129 (2022 - \$64,790,541) and \$(53,191,129) (2022 - \$(64,790,541)), respectively.

See accompanying notes to financial statements

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value		Cost		Carrying Value
Equities: (40.32%)					
Abbott Laboratories	18,875	\$	2,664,051	\$	2,726,008
Absolute Software Corporation	8,500		111,495		128,860
Accenture PLC Cl. A	8,049		2,393,758		3,290,362
ADENTRA Inc.	8,300		229,627		269,750
Admiral Group PLC	38,544		1,842,221		1,350,128
Adobe Inc.	3,653		2,082,316		2,366,375
Advantage Energy Ltd.	29,100		289,832		251,715
Adyen NV	834		1,639,634		1,911,846
AG Growth International Inc.	6,400		354,118		324,288
Air Liquide SA	10,375		1,794,072		2,462,633
Alimentation Couche-Tard Inc.	137,994		5,441,442		9,373,932
Allegion PLC	15,353		2,232,594		2,441,073
Allfunds Group PLC	97,565		1,696,625		788,396
Alphabet Inc. Cl. C	49,450		4,766,570		7,924,610
AltaGas, Ltd.	5,096		117,727		121,285
Altius Minerals Corporation	11,200		250,373		245,280
Altus Group Limited	14,802		843,591		650,252
Amazon.com, Inc.	31,556		4,826,666		5,449,545
American Electric Power Company, Inc.	15,752		1,734,994		1,757,040
AmerisourceBergen Corporation Cl. A	18,172		3,094,088		4,632,436
AMETEK, Inc.	16,275		2,092,637		3,490,182
Amphenol Corporation Cl. A	84,362		6,481,246		9,493,890
Andlauer Healthcare Group Inc. Sub. Voting	7,281		248,933		324,005
Antin Infrastructure Partners SA	10,239		381,722		220,241
Aon PLC Cl. A	14,966		4,941,285		6,844,007
AptarGroup, Inc.	18,732		2,804,387		2,875,091
Arthur J. Gallagher & Co.	24,703		4,045,721		7,185,494
Ashtead Group PLC	30,624		2,636,038		2,804,900
ASML Holding NV	1,464		1,220,718		1,403,114
AstraZeneca PLC	13,757		2,274,839		2,609,854
AutoStore Holdings Ltd.	330,761		1,481,807		957,295
Azelis Group NV	61,031		2,176,315		1,842,126
Badger Infrastructure Solutions Ltd.	18,200		504,422		489,580
BAE Systems PLC	192,241		2,408,936		2,998,218
Bank of Montreal	85,067		8,375,132		10,177,416
BCE Inc.	19,648		1,173,872		1,186,739
Becton, Dickinson and Company	17,698		5,517,066		6,189,827
Bio-Rad Laboratories, Inc. Cl. A	3,343		2,076,660		1,678,986
Bird Construction Inc.	13,162		262,881		111,087
Bombardier Inc. Cl. B	3,900		209,732		254,709
BorgWarner Inc.	25,500		1,677,806		1,652,235
Boyd Group Services Inc.	19,724		4,189,265		4,985,241
Brookfield Asset Management Ltd. Cl. A	35,542		1,141,742		1,536,836
Brookfield Corporation Cl. A	189,487		8,465,804		8,451,120
Brookfield Reinsurance Ltd.	11,175		523,736		500,864
BRP Inc. Sub. Voting	5,290		537,243		592,427

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	94,939	4,048,032	4,790,254
BWX Technologies, Inc.	25,087	1,585,764	2,378,558
Calian Group Ltd.	6,111	287,301	376,010
Canadian Imperial Bank of Commerce	82,800	4,548,116	4,683,168
Canadian National Railway Company	54,245	6,458,239	8,701,983
Canadian Natural Resources Limited	58,397	3,300,700	4,349,409
Canadian Pacific Kansas City Limited	84,917	5,602,133	9,086,119
Canadian Tire Corporation, Limited Cl. A	39,225	5,824,787	7,104,432
Canfor Corporation	6,200	144,200	147,436
Cargojet Inc.	2,400	313,457	230,928
Carrier Global Corporation	36,044	1,326,173	2,373,617
CCL Industries Inc. Cl. B	104,687	5,942,394	6,817,217
CDW Corporation	4,735	1,094,854	1,151,039
Celestica Inc. Sub. Voting	54,900	856,941	1,055,727
Centerra Gold Inc.	14,900	121,812	118,306
CGI Inc.	45,657	4,821,481	6,378,283
Champion Iron Limited	69,000	437,970	367,770
Chartwell Retirement Residences	151,687	1,747,576	1,436,476
Chorus Aviation, Inc.	14,800	48,081	44,844
Chugai Pharmaceutical Co., Ltd.	40,700	1,491,051	1,526,776
CME Group Inc. Cl. A	23,681	6,065,837	5,812,808
Cogeco Inc.	3,929	304,232	219,513
Cognizant Technology Solutions Corp. Cl. A	45,880	3,894,513	3,967,688
Colliers International Group Inc.	27,976	3,113,658	3,636,880
Compass Group PLC	118,396	3,676,686	4,386,234
Constellation Software Inc.	2,401	3,749,587	6,590,169
Converge Technology Solution Corp.	74,189	441,076	237,405
Danaher Corporation	9,378	2,700,925	2,981,641
DBS Group Holdings Limited	63,556	1,795,373	1,961,705
Deutsche Boerse AG	12,742	2,599,729	3,114,724
DNB Bank ASA	42,514	1,099,518	1,053,096
Dollar General Corporation	10,078	2,599,317	2,266,704
Dollarama Inc.	62,039	3,346,701	5,566,139
Dominion Lending Centres Inc.	11,800	29,541	24,780
Dream Unlimited Corp. Cl. A Sub. Voting	8,700	229,819	179,481
DSV A/S	6,637	1,610,381	1,846,481
Dye & Durham Limited	42,497	1,286,099	769,621
Elastic NV	6,481	1,079,907	550,515
Element Fleet Management, Corp.	93,543	1,516,893	1,887,698
Enbridge Inc.	164,441	7,762,275	8,097,075
Endeavour Mining PLC	11,500	332,308	365,125
Enerplus Corporation	13,100	307,477	251,520
Enghouse Systems Limited	35,343	1,347,017	1,137,691
Epiroc AB Series A	51,979	1,416,339	1,301,802
EQB Inc.	6,258	202,919	438,060
Equinor ASA	47,024	2,244,540	1,811,348
Eurofins Scientific SE	20,740	2,632,082	1,743,699

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Exro Technologies Inc.	37,400	84,150	80,410
Fairfax India Holdings Corporation	34,243	609,294	635,541
Ferguson PLC	10,115	1,901,163	2,111,908
Filo Corp.	1,800	40,590	46,458
FinecoBank Banca Fineco SPA	106,613	2,186,641	1,897,942
Finning International Inc.	39,323	1,154,838	1,602,412
First National Financial Corporation	2,873	96,541	109,088
Fortis Inc.	120,998	6,413,633	6,907,776
Freehold Royalties, Ltd.	40,900	657,863	549,696
Frontier Lithium Inc.	34,900	80,696	65,263
FTI Consulting, Inc. Cl. A	8,967	1,668,780	2,259,392
FUCHS PETROLUB SE	6,091	301,334	258,425
GDI Integrated Facility Services Inc.	5,257	119,640	219,322
Genmab AS	3,606	1,841,247	1,806,226
Gildan Activewear Inc.	130,675	5,005,339	5,581,129
goeasy Ltd.	2,967	503,188	328,091
HDFC Bank Limited ADR	32,167	2,487,030	2,970,142
HLS Therapeutics Inc.	12,430	222,025	71,597
Hudbay Minerals Inc.	51,000	372,953	323,850
Hydro One Limited	37,354	1,097,103	1,413,849
iA Financial Corporation Inc.	16,595	1,105,994	1,497,699
IMCD NV	7,728	1,738,800	1,471,266
Innergex Renewable Energy Inc.	5,000	69,892	61,700
Intact Financial Corporation	24,758	3,516,200	5,064,001
Intercontinental Exchange, Inc.	23,974	3,091,445	3,591,371
International Petroleum Corporation	18,032	213,437	195,647
Intuit Inc.	3,010	1,259,241	1,827,031
Jamieson Wellness Inc.	13,729	435,020	412,007
Japan Exchange Group, Inc.	55,000	1,340,505	1,266,406
Johnson & Johnson	26,248	5,027,937	5,755,468
JPMorgan Chase & Co.	17,490	3,063,678	3,369,827
K92 Mining Inc.	54,600	442,999	313,950
Karora Resources Inc.	39,900	183,276	161,595
Kaspi.kz Joint Stock Company GDR Reg S	6,374	666,317	672,139
KDDI Corporation	74,800	3,175,647	3,055,936
kneat.com, inc.	82,300	230,223	243,608
Koninklijke Ahold Delhaize NV	72,950	2,775,343	3,296,497
LG H&H Co., Ltd. Preferred	199	151,826	37,514
Linde Public Limited Company	7,287	2,326,489	3,678,738
Loblaw Companies Limited	24,929	1,680,762	3,023,389
Lumine Group Inc.	4,000	69,006	72,680
LVMH Moët Hennessy Louis Vuitton SE	3,119	2,417,221	3,891,030
Mainstreet Equity Corp.	4,309	197,772	572,020
Major Drilling Group International Inc.	47,100	476,700	430,494
Manulife Financial Corporation	235,064	5,686,611	5,886,003
Marathon Gold Corporation	37,000	44,898	29,970
Marsh & McLennan Companies, Inc.	40,549	6,024,861	10,103,148

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Martin Marietta Materials, Inc.	7,073	3,224,928	4,326,015
MasterCard Incorporated Cl. A	7,477	2,823,485	3,895,698
McCormick & Company, Incorporated	22,291	2,496,537	2,575,902
mdf commerce inc.	13,900	50,833	48,511
MEG Energy Corp.	27,800	517,079	583,800
Microsoft Corporation	24,194	5,414,629	10,914,648
MonotaRO Co., Ltd.	18,400	486,294	307,955
MTY Food Group Inc.	6,099	341,572	369,538
National Bank of Canada	42,700	2,995,911	4,214,490
Neo Performance Materials Inc.	36,970	432,490	303,154
NetEase, Inc.	58,900	1,314,831	1,519,530
NexGen Energy Ltd.	25,400	146,324	158,750
NGEx Minerals Ltd.	5,500	30,118	39,820
NIKE, Inc. Cl. B	13,944	1,883,583	2,038,789
Nomura Research Institute, Ltd.	48,800	1,835,607	1,774,628
North American Construction Group, Ltd.	29,159	402,885	739,181
Novo Nordisk A/S Cl. B	17,881	2,381,236	3,816,579
Nutrien Ltd.	61,594	5,578,507	4,817,267
Nuvei Corporation Sub. Voting	20,769	1,502,356	812,483
OceanaGold Corporation	208,600	550,256	544,446
Open Text Corporation	98,471	5,050,274	5,425,752
Parex Resources Inc.	19,368	471,049	514,414
Park Lawn Corporation	23,000	594,439	559,590
Parkland Corporation	78,500	2,843,300	2,590,500
Pason Systems Inc.	23,356	247,220	268,360
Paychex, Inc.	32,153	3,810,069	4,765,068
Pembina Pipeline Corporation	102,325	3,008,523	4,261,836
PepsiCo, Inc.	10,957	2,096,813	2,688,521
Pet Valu Holdings Ltd.	47,039	1,641,497	1,429,986
Polaris Renewable Energy Inc.	14,000	208,255	199,500
Pollard Banknote Limited	4,391	194,858	113,288
Postmedia Network Canada Corp.	2,428	0	4,443
Prime Mining Corp.	23,600	42,442	42,244
RB Global, Inc.	50,620	3,782,774	4,024,290
Recordati Industria Chimica e Farmaceutica SPA	38,542	2,401,345	2,437,534
RELX PLC	116,989	3,908,038	5,158,809
Restaurant Brands International Inc.	39,436	3,041,243	4,050,472
Rheinmetall AG	5,781	1,341,479	2,095,892
Richards Packaging Income Fund	6,319	252,974	208,527
Richelieu Hardware, Ltd.	22,883	603,495	958,798
Roche Holding AG Non-Voting	7,575	3,236,822	3,066,384
Royal Bank of Canada	99,637	10,249,433	12,606,073
Ryan Specialty Group Holdings, Inc. Cl. A	20,175	649,132	1,199,767
S&P Global Inc.	5,445	1,980,549	2,891,725
Sampo OYJ Series A	40,826	2,437,080	2,426,769
Samsung Electronics Co., Ltd.	33,293	2,806,727	2,416,707
Sangoma Technologies Corporation	14,473	182,925	72,076

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Saputo Inc.	216,818	7,447,877	6,435,158
Sartorius Stedim Biotech SA	4,446	1,884,771	1,469,853
Savaria Corporation	7,146	97,898	120,767
ShawCor, Ltd.	34,989	534,420	670,389
Shell PLC ADR	31,889	2,367,392	2,550,750
SimCorp A/S	14,182	1,894,621	1,990,685
Sleep Country Canada Holdings Inc.	19,716	510,484	566,046
SNC-Lavalin Group Inc. Cl. A	90,240	2,557,785	3,135,840
Softchoice Corporation	44,898	912,237	812,205
Solaris Resources Inc.	32,300	210,663	191,216
Southern Copper Corporation	18,624	1,854,399	1,769,980
Spin Master Corp. Sub. Voting	33,296	1,085,394	1,167,025
SS&C Technologies Holdings, Inc.	22,400	2,242,689	1,798,269
Stantec Inc.	32,050	1,207,839	2,772,005
State Street Corporation	25,930	2,679,767	2,513,789
Stella-Jones Inc.	6,492	261,537	442,884
StorageVault Canada Inc.	24,919	84,007	145,776
Sun Life Financial Inc.	74,275	4,402,089	5,129,432
Suncor Energy Inc.	205,552	6,219,093	7,987,751
Sundrug Co., Ltd.	16,600	671,672	650,452
Svenska Handelsbanken AB Series A	87,159	1,142,554	967,146
Taiwan Semiconductor Manufacturing Company Limited	188,310	4,985,351	4,613,690
TC Energy Corporation	134,064	8,216,948	7,177,787
TCS Group Holding PLC GDR	2,525	302,539	10,671
Tecsys Inc.	2,700	68,647	75,222
Teleperformance SE	7,512	2,595,646	1,666,330
TELUS Corporation	82,935	2,033,183	2,138,064
TELUS International (Cda) Inc.	36,285	1,181,084	728,966
Tencent Holdings Limited	27,340	1,867,860	1,532,684
TerraVest Industries Inc.	10,679	172,970	309,691
Texas Instruments Incorporated	8,087	1,494,331	1,928,600
Thales SA	15,762	2,551,753	3,126,107
The Bank of Nova Scotia	126,146	8,625,514	8,360,957
The Descartes Systems Group Inc.	8,892	914,656	943,619
The Hershey Company	6,474	1,324,780	2,141,535
The Procter & Gamble Company	33,674	5,522,324	6,769,066
The Sherwin-Williams Company	10,801	3,247,462	3,799,226
The Southern Company	20,429	1,699,041	1,901,198
The Toronto-Dominion Bank	144,574	9,737,815	11,870,971
The Weir Group PLC	57,399	1,404,206	1,695,767
Thomson Reuters Corporation	20,495	2,194,387	3,665,736
TMX Group Limited	131,009	3,046,543	3,905,378
Topdanmark A/S	22,786	1,497,964	1,482,856
Topicus.com, Inc. Sub. Voting	862	68,197	93,656
Toromont Industries Ltd.	7,918	331,688	861,716
Tradeweb Markets Inc. Cl. A	15,628	1,341,697	1,417,755
TransAlta Corporation	58,900	755,323	730,360

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Trisura Group, Ltd.	39,837	1,677,663	1,496,676
Tsuruha Holdings, Inc.	20,200	2,510,771	1,985,275
Uni-Select Inc.	14,092	599,425	663,029
UnitedHealth Group Incorporated	9,457	4,515,175	6,021,535
Verisk Analytics, Inc. Cl. A	28,917	6,165,118	8,658,711
Verizon Communications Inc.	80,935	4,974,714	3,987,461
Visa Inc. Cl. A	28,199	6,830,037	8,871,451
Wajax Corporation	1,927	45,541	48,059
Warner Music Group Corp. Cl. A	18,580	905,090	642,175
Waste Connections, Inc.	12,016	1,999,815	2,274,989
Waters Corporation	14,854	4,791,547	5,244,931
Willis Towers Watson PLC	7,697	2,099,665	2,401,299
Winpak, Ltd.	11,006	469,627	453,557
Wolters Kluwer NV	32,165	3,618,922	5,407,564
		528,044,121	618,529,150
Mutual Funds: (41.56%)			
BlackRock CDN US Equity Index Fund Cl. D	2,421,020	\$ 44,296,013	\$ 102,468,721
BMO Government Bond Index ETF	941,018	44,091,298	42,129,376
BMO MSCI EAFE Index ETF	4,191,801	72,228,147	85,345,068
BMO S&P 500 Index ETF	90,128	5,010,442	5,808,749
BMO S&P US Mid Cap Index ETF	1,022,163	35,945,702	38,116,458
iShares Core S&P Small-Cap ETF	338,592	17,159,009	44,697,983
Mawer Canadian Equity Fund Series O	742,506	33,579,434	59,042,514
Mawer Global Small Cap Fund Series O	6,498,960	85,575,115	88,582,773
Mawer International Equity Fund Series O	2,010,421	95,237,928	123,848,546
Mawer New Canada Fund Series O	565,230	31,138,909	47,239,706
Sprott Physical Uranium Trust	6,800	101,602	113,696
		464,363,599	637,393,590
Private Equities: (0.21%)			
Flagship Communities Real Estate Investment Trust	6,400	\$ 147,501	\$ 137,856
KMC Mining	912,010	877,776	168,218
TriWest Capital Partners Private Equity Fund III	1,327,011	2,921,612	529,638
TriWest Capital Partners Private Equity Fund IV	2,123,099	2,270,829	2,401,700
		6,217,718	3,237,412
Real Estate Investment Trust (REITs): (0.49%)			
Allied Properties Real Estate Investment Trust	64,825	\$ 2,389,821	\$ 1,407,999
Boardwalk Real Estate Investment Trust	31,350	1,463,898	1,949,656
Choice Properties Real Estate Investment Trust	13,226	187,403	179,477
Crombie Real Estate Investment Trust	25,100	408,630	343,368
Granite Real Estate Investment Trust	38,052	2,972,111	2,982,516
InterRent Real Estate Investment Trust	30,000	382,473	384,600
Minto Apartment Real Estate Investment Trust	17,900	270,768	268,858
		8,075,104	7,516,474

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Fixed Income: (14.45%)			
Access Justice Durham Ltd. 5.02% Aug 31/39	3,280,762 \$	3,360,911 \$	3,262,860
Air Canada 4.00% Jul 01/25*	358,000	520,505	657,457
Air Canada 4.63% Aug 15/29	7,725,000	7,230,021	6,996,747
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	1,104,000	1,192,955	1,030,031
American Airlines Inc. / AAdvantage Loyalty IP Ltd. 5.50% Apr 20/26*	198,000	261,997	258,971
American Airlines Inc. / AAdvantage Loyalty IP Ltd. 5.75% Apr 20/29*	221,000	279,659	284,578
AT&T Inc. 4.85% May 25/47	632,000	680,538	565,701
Avis Budget Car Rental, LLC 5.75% Jul 15/27	689,000	872,839	864,241
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	506,000	641,431	617,649
Bank of America Corporation 5.88% Sep 15/27	11,873,000	11,663,591	11,625,092
BCE Inc. Residual Strip 0.00% Feb 26/37	454,196	209,549	206,146
Bell Canada Inc. 3.35% Mar 12/25	92,000	89,968	88,859
Bell Canada Inc. 3.55% Mar 02/26	57,000	55,352	54,505
Bell Canada Inc. 2.90% Aug 12/26	700,000	657,146	654,909
Black Press Group Ltd. 0.01% Mar 29/2024	203,261	203,262	194,720
Blue Water Bridge Authority 6.41% Jul 09/27	43,611	50,221	44,183
Bombardier Inc. 7.50% Mar 15/25*	23,000	22,013	30,557
Bombardier Inc. 7.35% Dec 22/26	19,000	18,715	18,669
Bombardier Inc. 7.88% Apr 15/27*	402,000	519,474	531,885
Bombardier Inc. 7.45% May 01/34*	720,000	869,616	1,089,739
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 4.83% Jan 01/27	682,214	681,232	678,094
Canada Housing Trust No. 1 5.12% Mar 15/26	400,000	400,653	401,439
Cineplex Inc. 7.50% Feb 26/26	351,000	344,675	343,103
Cogeco Communications Inc. 2.99% Sep 22/31	3,353,000	2,859,566	2,827,831
Cogeco Communications Inc. 5.30% Feb 16/33	782,000	778,987	773,828
Corus Entertainment Inc. 6.00% Feb 28/30	385,000	385,000	271,906
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	246,000	338,275	316,404
Embraer Netherlands Finance BV 5.40% Feb 01/27*	33,000	37,516	41,973
Enbridge Gas Inc. 3.51% Nov 29/47	2,855,000	2,320,466	2,364,156
Enbridge Inc. 5.70% Nov 09/27	417,000	416,837	424,897
Enbridge Inc. 4.24% Aug 27/42	1,183,000	997,884	1,002,756
Enbridge Inc. 4.57% Mar 11/44	3,464,000	3,264,485	3,052,823
Enbridge Inc. 4.10% Sep 21/51	3,350,000	2,602,557	2,675,348
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	114,904	115,015	110,977
First National Financial GP Corporation Canadian Mortgage Pools 2.39% Jul 01/23	1,013,453	1,003,136	1,011,558
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	160,357	160,738	152,795
First National Financial GP Corporation Canadian Mortgage Pools 4.84% Feb 01/27	453,660	452,875	450,892
Ford Credit Canada Company 8.48% Mar 21/24	1,477,000	1,485,926	1,501,400
Ford Credit Canada Company 7.38% May 12/26	2,069,000	2,071,253	2,076,658
Gannett Holdings LLC 6.00% Nov 01/26*	181,000	227,183	202,226
General Electric Company 5.71% May 05/26*	739,000	874,172	978,697
General Electric Company 5.80% Aug 15/36*	112,000	120,238	129,561
Government of Canada 4.37% Apr 01/24	4,820,000	4,650,359	4,658,258

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Government of Canada 1.00% Jun 01/27	6,844,000	6,324,089	6,181,018
Government of Canada 1.50% Dec 01/31	4,040,000	3,573,969	3,503,347
Government of Canada 1.75% Dec 01/53	1,832,000	1,341,885	1,352,128
Government of Canada Real Return Bond 4.25% Dec 01/26	3,954,730	4,313,267	4,261,835
Greater Toronto Airports Authority 6.45% Dec 03/27	38,000	49,522	40,508
Greater Toronto Airports Authority 6.45% Jul 30/29	31,770	39,001	32,906
Greater Toronto Airports Authority 5.30% Feb 25/41	1,600,000	1,721,456	1,742,147
Great-West Lifeco Inc. 3.60% Dec 31/81	5,599,000	4,513,249	4,138,656
Heathrow Funding Limited 3.40% Mar 08/30	125,000	130,834	115,583
Heathrow Funding Limited 3.66% Jan 13/33	600,000	626,920	539,264
Honda Canada Finance Inc. 5.15% Feb 26/24	3,931,000	3,921,151	3,926,626
Honda Canada Finance Inc. 5.57% Sep 27/24	658,000	657,757	655,658
Honda Canada Finance Inc. 1.71% Sep 28/26	1,029,000	925,686	925,330
Hydro One Inc. 4.59% Oct 09/43	1,500,000	1,447,335	1,492,782
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	1,365,252	1,243,144	1,249,301
InPower BC General Partnership 4.47% Mar 31/33	603,037	585,531	577,584
Kruger Packaging Holdings LP 6.00% Jun 01/26	20,000	20,050	19,153
LATAM Airlines Group SA 13.38% Oct 15/29*	1,635,000	2,253,999	2,346,108
Laurentian Bank of Canada Canadian Mortgage Pools 1.50% Aug 01/24	77,902	77,662	75,055
Lloyds Banking Group PLC 3.50% Feb 03/25	1,000,000	960,770	957,408
Loblaw Companies Limited 6.50% Jan 22/29	1,274,000	1,415,993	1,354,546
Loblaw Companies Limited 2.28% May 07/30	1,025,000	870,971	871,953
Loblaw Companies Limited 6.54% Feb 17/33	1,020,000	1,112,471	1,119,035
Loblaw Companies Limited 6.15% Jan 29/35	350,000	382,477	378,096
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/28	755,000	654,971	576,691
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	74,000	62,608	55,160
Manulife Financial Corporation 3.38% Jun 19/81	7,129,000	5,946,175	5,245,540
Manulife Financial Corporation 4.10% Mar 19/82	2,942,000	2,517,317	2,151,865
Merrill Lynch Canada Inc. Canadian Mortgage Pools 4.85% Apr 01/27	162,553	162,121	161,641
Metro Inc. 4.66% Feb 07/33	603,000	605,072	591,261
Metropolitan Life Global Funding I 3.26% Apr 01/25	2,265,000	2,178,351	2,175,238
Metropolitan Life Global Funding I 5.84% Jun 15/26	2,540,000	2,544,500	2,545,410
Metropolitan Life Global Funding I 1.95% Mar 20/28	4,727,000	4,210,000	4,112,087
Metropolitan Life Global Funding I 2.45% Jan 12/29	791,000	788,777	690,892
Morgan Stanley 5.67% Mar 21/25	584,000	577,818	579,608
Natwest Group PLC 7.47% Nov 10/26*	442,000	607,374	599,106
NAV Canada 0.94% Feb 09/26	725,000	721,133	656,153
NAV Canada 7.56% Mar 01/27	40,400	47,685	41,735
NAV Canada 3.53% Feb 23/46	600,000	518,562	519,052
NAV Canada 2.92% Sep 29/51	3,545,000	2,731,906	2,680,275
Navient Corporation 5.63% Aug 01/33*	46,000	51,265	45,889
Nestle Holdings, Inc. 2.19% Jan 26/29	10,382,000	9,412,742	9,158,551
New York Life Global Funding 5.69% Jun 30/26	1,199,000	1,199,000	1,202,693
New York Life Global Funding 2.00% Apr 17/28	4,320,000	3,888,590	3,798,047
North Battleford Power LP Series A 4.96% Dec 31/32	53,294	64,049	52,402

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Pacific Life Global Funding II 5.42% Feb 01/27	2,550,000	2,531,825	2,526,642
Pembina Pipeline Corporation 4.75% Mar 26/48	2,529,000	2,433,222	2,220,999
Pembina Pipeline Corporation 4.67% May 28/50	1,362,000	1,166,378	1,176,320
Peoples Trust Company Canadian Mortgage Pools 4.97% Aug 01/24	343	341	342
Postmedia Network Inc. 8.25% Feb 17/27	74,962	74,962	65,311
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	304,065	303,476	280,314
Rogers Communications Inc. 6.75% Nov 09/39	1,284,000	1,520,020	1,422,411
Royal Bank of Canada 4.11% Dec 22/26	1,006,000	1,006,000	984,539
Royal Bank of Canada 4.20% Feb 24/27	310,000	310,000	232,698
Royal Bank of Canada 4.64% Jan 17/28	9,654,000	9,592,443	9,449,877
Royal Bank of Canada 4.00% Feb 24/81	680,000	686,500	602,079
Royal Bank of Canada 3.65% Nov 24/81	200,000	198,550	146,790
Scotia Capital Canadian Mortgage Pools 5.11% Jun 01/27	529,787	528,309	528,415
Scotia Capital Inc. Canadian Mortgage Pools 2.05% Feb 01/24	460,446	452,429	455,280
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	2,332,928	2,255,952	2,252,062
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	767,712	730,197	727,328
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	1,317,614	1,219,125	1,201,577
Scotia Capital Inc. Canadian Mortgage Pools 4.86% Dec 01/26	358,130	357,729	356,291
Scotia Capital Inc. Canadian Mortgage Pools 4.87% Apr 01/27	211,945	211,587	210,789
SNC-Lavalin Group Inc. 3.80% Aug 19/24	205,000	205,000	198,789
SNC-Lavalin Group Inc. 7.00% Jun 12/26	408,000	411,264	415,140
Sobeys Inc. 6.06% Oct 29/35	35,000	42,443	36,116
Sobeys Inc. 5.79% Oct 06/36	620,000	664,628	624,282
Sobeys Inc. 6.64% Jun 07/40	135,000	162,826	148,660
Spirit AeroSystems, Inc. 7.50% Apr 15/25*	739,000	1,018,997	968,445
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	50,000	65,839	61,649
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	792,000	907,564	881,041
Spirit AeroSystems, Inc. 9.38% Nov 30/29*	1,528,000	2,160,546	2,169,756
Spy Hill Power LP Series A 4.14% Mar 31/36	113,603	108,435	106,439
Strait Crossing Development Inc. 6.17% Sep 15/31	229,909	257,053	220,484
Sun Life Assurance Company 6.30% May 15/28	415,000	545,700	429,842
Sun Life Financial Inc. 3.60% Jun 30/81	4,210,000	3,496,385	3,138,397
Suncor Energy Inc. 3.95% Mar 04/51	4,445,000	3,587,371	3,531,520
The Bank of Nova Scotia 5.22% Aug 04/26	486,000	486,000	479,561
The Bank of Nova Scotia 3.70% Jul 27/81	2,272,000	1,847,034	1,643,875
The Boeing Company 3.10% May 01/26*	13,000	16,883	16,184
The Empire Life Insurance Company 3.63% Apr 17/81	35,000	35,000	27,009
The Goldman Sachs Group, Inc. 5.41% Apr 29/25	4,747,000	4,717,310	4,776,004
The Hertz Corporation 5.00% Dec 01/29*	1,564,000	1,767,591	1,715,038
The Hertz Corporation Escrow 6.25% Oct 15/22*	113,000	-	5,239
The Hertz Corporation Escrow 5.50% Oct 15/24*	386,000	-	20,454
The Hertz Corporation Escrow 7.13% Aug 01/26*	75,000	-	7,949
The Hertz Corporation Escrow 6.00% Jan 15/28*	956,000	-	113,982
The Toronto-Dominion Bank 5.42% Jun 08/27	2,198,000	2,198,000	2,200,132
The Toronto-Dominion Bank 4.48% Jan 18/28	8,835,000	8,763,816	8,591,703
The Toronto-Dominion Bank 4.68% Jan 08/29	265,000	266,935	260,013
The Toronto-Dominion Bank 3.60% Oct 31/81	3,751,000	3,124,255	2,759,766

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Toronto-Dominion Bank Canadian Mortgage Pools 0.89% Sep 01/26	2,172,416	2,003,402	1,972,613
The Toronto-Dominion Bank Canadian Mortgage Pools 4.79% Oct 01/26	198,275	197,698	196,911
The Walt Disney Company 3.06% Mar 30/27	819,000	880,773	762,562
Toyota Credit Canada Inc. 2.31% Oct 23/24	6,560,000	6,282,198	6,299,258
TransCanada Pipelines Limited 5.54% Jun 09/24	3,629,000	3,614,277	3,624,069
TransCanada Pipelines Limited 6.18% Mar 10/26	997,000	998,440	1,002,464
TransCanada Pipelines Limited 3.80% Apr 05/27	217,000	206,085	206,629
TransCanada Pipelines Limited 4.33% Sep 16/47	2,404,000	2,010,609	2,025,227
TransCanada Pipelines Limited 4.18% Jul 03/48	460,000	485,463	377,313
TransCanada Pipelines Limited 7.53% May 15/67*	2,002,000	2,282,686	2,060,333
Transcontinental Inc. 2.28% Jul 13/26	520,000	484,370	467,790
UBS Group AG 1.31% Feb 02/27*	1,639,000	1,827,272	1,902,393
UBS Group AG 3.87% Jan 12/29*	322,000	340,903	385,513
UBS Group AG 4.19% Apr 01/31*	272,000	284,750	320,822
UBS Group AG 3.09% May 14/32*	595,000	558,638	637,778
United Parcel Service, Inc. 2.13% May 21/24	163,000	158,565	158,523
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	659,956	872,654	833,664
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	160,763	205,783	199,688
Verizon Communications Inc. 6.42% May 15/25*	4,066,000	5,516,536	5,432,721
Videotron Ltd. 5.63% Jun 15/25	530,000	550,156	526,472
Videotron Ltd. 4.50% Jan 15/30	522,000	522,000	455,663
WTH Car Rental ULC Series 2018-1 Cl. A 3.28% Jul 20/23	358,333	354,901	358,031
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	94,000	97,832	91,582
		227,159,907	221,705,954
Short Term Investments: (2.91%)			
Government of Canada 4.28% Aug 03/23	1,013,000	\$ 1,008,988	\$ 1,008,988
Government of Canada 4.40% Aug 17/23	190,000	188,900	188,900
Government of Canada 4.75% Aug 31/23	265,000	262,963	262,963
Government of Canada 4.80% Sep 14/23	104,000	102,970	102,970
Government of Canada 4.85% Sep 28/23	782,000	772,766	772,766
Government of Canada 3.92% Nov 01/23	33,758,000	33,278,775	33,283,611
Government of Canada 4.11% Feb 01/24	6,410,000	6,259,356	6,259,356
United States Treasury Bill 4.68% Jul 20/23*	1,071,000	1,454,386	1,415,176
United States Treasury Bill 4.93% Aug 03/23*	68,000	91,150	89,671
United States Treasury Bill 5.19% Aug 31/23*	123,000	164,832	161,520
United States Treasury Bill 5.12% Sep 14/23*	74,000	97,012	96,998
United States Treasury Bill 5.08% Sep 28/23*	665,000	866,261	870,069
		44,548,359	44,512,988
Total Investments: 99.94%	\$	1,278,408,808	\$ 1,532,895,568
Forward currency contracts: 0.14% (Note 10)			2,130,227
Other Net Assets (Liabilities): (0.08%)			(1,231,218)
Net Assets: 100%		\$	1,533,794,577

See accompanying notes to financial statements

*Indicates par value denominated in USD

COMPASS MAXIMUM GROWTH PORTFOLIO
STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS AT

	June 30, 2023	December 31, 2022
	(Unaudited)	
Assets		
Current assets		
Investments (Note 11)	\$ 414,400,955	\$ 375,471,565
Cash	9,944,780	4,465,390
Amount receivable for units issued	75,115	112,138
Amount receivable for securities sold	1,236,199	913,875
Dividends and distributions receivable	713,726	669,943
Amount receivable on open forward contracts (Note 10)	579,683	74
Total Assets	426,950,458	381,632,985
Liabilities		
Current liabilities		
Amount payable for securities purchased	12,092,267	603,250
Amount payable on open forward contracts (Note 10)	1,000	463,498
Amount payable for units redeemed	20,011	141,151
Accrued expenses	231,377	84,456
Distribution payable	-	498,451
Total liabilities excluding net assets attributable to holders of redeemable units	12,344,655	1,790,806
Net assets attributable to holders of redeemable units	\$ 414,605,803	\$ 379,842,179
Net assets attributable to holders of redeemable units, Series A	\$ 107,438,329	\$ 98,107,755
Redeemable units outstanding, Series A	3,360,772	3,301,808
Net assets attributable to holders of redeemable units per unit, Series A	\$ 31.97	\$ 29.71
Net assets attributable to holders of redeemable units, Series O	\$ 218,851,628	\$ 202,542,003
Redeemable units outstanding, Series O	6,144,990	6,177,371
Net assets attributable to holders of redeemable units per unit, Series O	\$ 35.62	\$ 32.79
Net assets attributable to holders of redeemable units, Series F1	\$ 80,053,415	\$ 72,450,397
Redeemable units outstanding, Series F1	2,577,723	2,523,306
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 31.06	\$ 28.71
Net assets attributable to holders of redeemable units, Series P	\$ 8,262,431	\$ 6,742,024
Redeemable units outstanding, Series P	764,923	676,207
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.80	\$ 9.97

See accompanying notes to financial statements

On Behalf of the Board of Directors of ATB Investment Management Inc.

(signed) "Brett Kimak"

Brett Kimak, President
ATB Investment Management Inc.

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

COMPASS MAXIMUM GROWTH PORTFOLIO
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Income		
Net gain (loss) on investments		
Dividend Income	\$ 2,510,895	\$ 2,351,266
Income distribution from underlying funds	873,357	879,936
Interest for distribution purposes	70,416	5,418
Management fee distribution from underlying funds	48,194	44,565
Net realized gain on sale of investments	8,881,911	5,628,815
Net change in unrealized appreciation (depreciation) on investments	19,134,128	(77,596,011)
Capital gain distribution from underlying funds	340,475	-
Net gain (loss) on investments	31,859,376	(68,686,011)
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	117,437	(1,732,162)
Net change in unrealized appreciation on forward contracts	1,042,107	762,151
Net gain (loss) on derivatives	1,159,544	(970,011)
Other Income		
Net realized gain on foreign currency transactions	3,676	16,675
Net change in unrealized depreciation on foreign currency translations	(18,648)	(799)
Other Income	(14,972)	15,876
Total Income (net)	33,003,948	(69,640,146)
Expenses		
Management fees (Note 5)	1,286,120	1,215,277
Administration expense (Note 8)	13,351	9,026
Independent review committee fees (Note 8)	887	211
Transfer agent expense	82,294	75,942
Audit fees	4,930	3,384
Legal fees	2,677	300
Custodian fees	17,615	20,736
Securityholder reporting fees	7,663	10,563
Withholding taxes	159,117	123,584
Transaction costs (Note 7)	45,444	69,136
Total Expenses	1,620,098	1,528,159
Expenses (absorbed) reimbursed to manager (Note 5)	-	-
Net Expenses	1,620,098	1,528,159
Increase (decrease) in net assets attributable to holders of redeemable units	31,383,850	(71,168,305)
Increase (decrease) in net assets attributable to holders of redeemable units per Series		
Series A	\$ 7,483,953	\$ (18,750,056)
Series O	17,380,974	(37,686,151)
Series F1	5,890,386	(14,731,800)
Series P	628,537	(298)
Total increase (decrease) in net assets attributable to holders of redeemable units	31,383,850	(71,168,305)
Weighted average number of redeemable units per Series		
Series A	3,327,018	3,133,093
Series O	6,150,098	5,936,608
Series F1	2,519,644	2,602,580
Series P	763,277	500

COMPASS MAXIMUM GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

		2023		2022
Increase in net assets attributable to holders of redeemable units per unit per Series				
Series A	\$	2.25	\$	(5.98)
Series O	\$	2.83	\$	(6.35)
Series F1	\$	2.34	\$	(5.66)
Series P	\$	0.82	\$	(0.60)

See accompanying notes to financial statements

COMPASS MAXIMUM GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 98,107,755	\$ 104,971,024
Series O	\$ 202,542,003	\$ 220,903,477
Series F1	\$ 72,450,397	\$ 79,888,389
Series P	\$ 6,742,024	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units		
Series A	7,483,953	(18,750,056)
Series O	17,380,974	(37,686,151)
Series F1	5,890,386	(14,731,800)
Series P	628,537	(298)
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
Redeemable unit transactions:		
<i>Proceeds for redeemable units issued</i>		
Series A	10,550,211	15,353,270
Series O	11,953,790	20,866,404
Series F1	12,055,065	13,895,715
Series P	1,002,820	5,000
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(8,703,590)	(12,038,999)
Series O	(13,025,139)	(15,452,857)
Series F1	(10,342,433)	(3,998,030)
Series P	(110,950)	-
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 107,438,329	\$ 89,535,239
Series O	\$ 218,851,628	\$ 188,630,873
Series F1	\$ 80,053,415	\$ 75,054,274
Series P	\$ 8,262,431	\$ 4,702
Redeemable units outstanding, beginning of period		
Series A	3,301,808	3,079,393
Series O	6,177,371	5,873,407

COMPASS MAXIMUM GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Series F1	2,523,306	2,424,039
Series P	676,207	-
<i>Redeemable units issued</i>		
Series A	338,173	493,228
Series O	345,189	604,478
Series F1	397,028	458,126
Series P	99,691	500
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(279,209)	(384,727)
Series O	(377,570)	(448,632)
Series F1	(342,611)	(132,739)
Series P	(10,975)	-
Redeemable units outstanding, end of period		
Series A	3,360,772	3,187,894
Series O	6,144,990	6,029,253
Series F1	2,577,723	2,749,426
Series P	764,923	500

See accompanying notes to financial statements

COMPASS MAXIMUM GROWTH PORTFOLIO
 STATEMENTS OF CASH FLOWS
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023 AND 2022 (UNAUDITED)

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 31,383,850	\$ (71,168,305)
Adjustments for:		
Net unrealized foreign exchange gain on cash	(2,359)	(223)
Non-cash distributions from underlying funds	(59,392)	(263,922)
Proceeds from sale of investments	42,648,219	42,742,376
Purchase of investments	(42,292,003)	(58,759,969)
Net realized gain on sale of investments	(8,881,911)	(5,628,815)
Net change in unrealized (appreciation) depreciation on investments	(19,134,128)	77,596,011
Net change in unrealized appreciation on forward contracts	(1,042,107)	(762,151)
Dividend income, net of withholding taxes	(2,351,778)	(2,227,682)
Dividend received, net of withholding taxes	2,307,995	2,256,865
Interest for distribution purposes	(70,416)	(5,418)
Interest received	70,416	5,418
Amortization income	(43,482)	(5,025)
	2,532,904	(16,220,840)
Net change in non-cash working capital	146,921	115,620
Net Cash from (used in) operating activities	2,679,825	(16,105,220)
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	26,952,506	42,903,991
Distributions to holders of redeemable units, net of reinvested distributions	(498,451)	-
Payment on redemption of redeemable units*	(23,656,849)	(24,119,742)
Net Cash from financing activities	2,797,206	18,784,249
Unrealized foreign exchange gain (loss) on cash	2,359	223
Net increase in cash during the period	5,479,390	2,679,252
Cash, beginning of period	4,465,390	2,827,603
Cash, end of period	\$ 9,944,780	\$ 5,506,855

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2023 and 2022 exclude non-cash switches of \$8,646,403 (2022 - \$7,572,455) and \$(8,646,403) (2022 - \$(7,572,455)), respectively.

See accompanying notes to financial statements

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value		Cost		Carrying Value
Equities: (47.91%)					
Abbott Laboratories	5,772	\$	817,372	\$	833,617
Absolute Software Corporation	3,800		49,839		57,608
Accenture PLC Cl. A	2,463		752,700		1,006,853
ADENTRA Inc.	3,800		104,765		123,500
Admiral Group PLC	14,462		670,406		506,578
Adobe Inc.	1,116		621,034		722,933
Advantage Energy Ltd.	13,100		130,870		113,315
Adyen NV	312		707,209		715,223
AG Growth International Inc.	2,900		160,128		146,943
Air Liquide SA	3,811		713,078		904,587
Alimentation Couche-Tard Inc.	41,290		1,694,047		2,804,830
Allegion PLC	4,693		678,043		746,171
Allfunds Group PLC	36,405		593,599		294,179
Alphabet Inc. Cl. C	15,141		1,541,693		2,426,421
AltaGas, Ltd.	1,337		30,887		31,821
Altius Minerals Corporation	5,000		111,803		109,500
Altus Group Limited	4,591		261,514		201,683
Amazon.com, Inc.	9,663		1,480,348		1,668,746
American Electric Power Company, Inc.	4,820		537,701		537,642
AmerisourceBergen Corporation Cl. A	5,560		971,313		1,417,364
AMETEK, Inc.	4,985		655,046		1,069,036
Amphenol Corporation Cl. A	25,811		2,033,131		2,904,706
Andlauer Healthcare Group Inc. Sub. Voting	2,436		83,493		108,402
Antin Infrastructure Partners SA	3,821		132,556		82,190
Aon PLC Cl. A	5,520		1,911,621		2,524,316
AptarGroup, Inc.	5,731		860,360		879,626
Arthur J. Gallagher & Co.	7,545		1,298,273		2,194,655
Ashtead Group PLC	11,250		954,473		1,030,405
ASML Holding NV	501		411,437		480,164
AstraZeneca PLC	5,097		852,179		966,957
AutoStore Holdings Ltd.	123,420		505,443		357,204
Azelis Group NV	22,820		786,847		688,786
Badger Infrastructure Solutions Ltd.	8,200		227,974		220,580
BAE Systems PLC	70,466		896,104		1,098,998
Bank of Montreal	25,546		2,556,088		3,056,323
BCE Inc.	5,131		306,442		309,912
Becton, Dickinson and Company	5,415		1,697,846		1,893,881
Bio-Rad Laboratories, Inc. Cl. A	1,032		634,850		518,311
Bombardier Inc. Cl. B	1,800		96,956		117,558
BorgWarner Inc.	7,790		512,552		504,742
Boyd Group Services Inc.	6,658		1,398,190		1,682,809
Brookfield Asset Management Ltd. Cl. A	10,118		324,616		437,502
Brookfield Corporation Cl. A	57,685		2,602,381		2,572,751
Brookfield Reinsurance Ltd.	4,390		210,256		196,760
BRP Inc. Sub. Voting	1,840		188,920		206,062
Bunzl PLC	34,828		1,523,249		1,757,286

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
BWX Technologies, Inc.	7,676	491,781	727,780
Calian Group Ltd.	2,008	95,194	123,552
Canadian Imperial Bank of Commerce	26,175	1,449,688	1,480,458
Canadian National Railway Company	16,350	2,033,831	2,622,867
Canadian Natural Resources Limited	16,177	941,575	1,204,863
Canadian Pacific Kansas City Limited	25,471	1,787,879	2,725,397
Canadian Tire Corporation, Limited Cl. A	12,400	1,844,402	2,245,888
Canfor Corporation	2,800	64,926	66,584
Cargojet Inc.	1,100	144,695	105,842
Carrier Global Corporation	11,019	420,844	725,638
CCL Industries Inc. Cl. B	31,879	1,835,304	2,075,960
CDW Corporation	1,442	332,201	350,538
Celestica Inc. Sub. Voting	24,700	385,826	474,981
Centerra Gold Inc.	6,700	54,748	53,198
CGI Inc.	13,158	1,390,180	1,838,173
Champion Iron Limited	31,000	195,640	165,230
Chartwell Retirement Residences	46,041	533,311	436,008
Chorus Aviation, Inc.	6,700	21,761	20,301
Chugai Pharmaceutical Co., Ltd.	15,100	554,924	566,445
CME Group Inc. Cl. A	7,243	1,853,420	1,777,888
Cogeco Inc.	1,281	101,441	71,569
Cognizant Technology Solutions Corp. Cl. A	14,038	1,203,985	1,214,002
Colliers International Group Inc.	8,627	991,723	1,121,510
Compass Group PLC	43,759	1,368,932	1,621,146
Constellation Software Inc.	709	1,156,235	1,946,035
Converge Technology Solution Corp.	24,575	146,556	78,640
Danaher Corporation	2,861	843,118	909,626
DBS Group Holdings Limited	23,568	690,121	727,445
Deutsche Boerse AG	4,671	1,002,829	1,141,805
DNB Bank ASA	15,611	401,749	386,693
Dollar General Corporation	3,080	801,367	692,741
Dollarama Inc.	18,195	1,001,908	1,632,455
Dominion Lending Centres Inc.	5,300	13,266	11,130
Dream Unlimited Corp. Cl. A Sub. Voting	3,900	102,735	80,457
DSV A/S	2,418	585,842	672,712
Dye & Durham Limited	12,180	359,790	220,580
Elastic NV	1,952	308,212	165,809
Element Fleet Management, Corp.	38,307	645,549	773,035
Enbridge Inc.	50,689	2,404,089	2,495,926
Endeavour Mining PLC	5,200	150,400	165,100
Enerplus Corporation	5,900	139,539	113,280
Enghouse Systems Limited	9,847	377,074	316,975
Epiroc AB Series A	19,503	514,679	488,448
EQB Inc.	2,054	74,538	143,780
Equinor ASA	17,363	812,948	668,817
Eurofins Scientific SE	7,540	909,113	633,920
Exro Technologies Inc.	16,800	37,800	36,120

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Fairfax India Holdings Corporation	8,993	157,321	166,908
Ferguson PLC	3,784	713,119	790,060
Filo Corp.	800	18,040	20,648
FinecoBank Banca Fineco SPA	40,043	809,603	712,852
Finning International Inc.	10,271	300,271	418,543
First National Financial Corporation	951	32,448	36,109
Fortis Inc.	36,785	1,975,995	2,100,056
Freehold Royalties, Ltd.	18,400	297,152	247,296
Frontier Lithium Inc.	15,700	36,087	29,359
FTI Consulting, Inc. Cl. A	2,743	518,752	691,147
FUCHS PETROLUB SE	2,173	100,524	92,195
GDI Integrated Facility Services Inc.	1,740	43,151	72,593
Genmab AS	1,327	673,414	664,687
Gildan Activewear Inc.	41,250	1,584,052	1,761,787
goeasy Ltd.	983	166,729	108,700
HDFC Bank Limited ADR	11,970	944,500	1,105,251
HLS Therapeutics Inc.	4,110	74,639	23,674
Hudbay Minerals Inc.	23,000	168,690	146,050
Hydro One Limited	9,754	284,834	369,189
iA Financial Corporation Inc.	4,344	292,636	392,046
IMCD NV	2,853	622,573	543,158
Innergex Renewable Energy Inc.	2,200	30,754	27,148
Intact Financial Corporation	7,694	1,123,947	1,573,731
Intercontinental Exchange, Inc.	7,334	951,975	1,098,653
International Petroleum Corporation	5,968	70,634	64,753
Intuit Inc.	924	399,451	560,856
Jamieson Wellness Inc.	4,544	144,721	136,365
Japan Exchange Group, Inc.	20,600	514,023	474,327
Johnson & Johnson	8,031	1,576,155	1,760,978
JPMorgan Chase & Co.	5,347	922,424	1,030,215
K92 Mining Inc.	24,600	199,441	141,450
Karora Resources Inc.	17,900	82,207	72,495
Kaspi.kz Joint Stock Company GDR Reg S	2,378	241,777	250,760
KDDI Corporation	27,700	1,169,969	1,131,677
kneat.com, inc.	37,000	103,529	109,520
Koninklijke Ahold Delhaize NV	27,043	1,040,124	1,222,031
LG H&H Co., Ltd. Preferred	54	37,700	10,180
Linde Public Limited Company	2,241	740,139	1,131,337
Loblaw Companies Limited	6,922	484,676	839,500
Lumine Group Inc.	3,699	57,578	67,211
LVMH Moët Hennessy Louis Vuitton SE	1,156	997,256	1,442,139
Mainstreet Equity Corp.	1,424	72,491	189,036
Major Drilling Group International Inc.	21,200	213,965	193,768
Manulife Financial Corporation	71,340	1,730,921	1,786,354
Marathon Gold Corporation	16,700	20,252	13,527
Marsh & McLennan Companies, Inc.	12,400	1,930,644	3,089,571
Martin Marietta Materials, Inc.	2,164	982,505	1,323,554

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
MasterCard Incorporated Cl. A	2,288	898,143	1,192,103
McCormick & Company, Incorporated	6,831	762,697	789,376
mdf commerce inc.	6,200	22,580	21,638
MEG Energy Corp.	12,500	234,473	262,500
Microsoft Corporation	7,419	1,772,689	3,346,936
MonotaRO Co., Ltd.	6,900	176,200	115,483
MTY Food Group Inc.	2,019	116,202	122,331
National Bank of Canada	13,475	978,593	1,329,982
Neo Performance Materials Inc.	13,672	158,168	112,110
NetEase, Inc.	21,770	517,991	561,633
NexGen Energy Ltd.	11,400	66,143	71,250
NGEx Minerals Ltd.	2,500	13,694	18,100
NIKE, Inc. Cl. B	4,266	588,087	623,743
Nomura Research Institute, Ltd.	18,300	715,263	665,485
North American Construction Group, Ltd.	11,185	161,163	283,540
Novo Nordisk A/S Cl. B	6,625	919,830	1,414,062
Nutrien Ltd.	18,680	1,671,555	1,460,963
Nuvei Corporation Sub. Voting	6,342	449,018	248,099
OceanaGold Corporation	93,800	246,766	244,818
Open Text Corporation	29,871	1,559,708	1,645,892
Parex Resources Inc.	6,405	155,771	170,117
Park Lawn Corporation	10,400	268,560	253,032
Parkland Corporation	26,956	907,390	889,548
Pason Systems Inc.	7,738	81,850	88,910
Paychex, Inc.	9,837	1,204,578	1,457,841
Pembina Pipeline Corporation	32,325	924,775	1,346,336
PepsiCo, Inc.	3,353	655,669	822,726
Pet Valu Holdings Ltd.	16,749	597,426	509,170
Polaris Renewable Energy Inc.	6,300	93,806	89,775
Pollard Banknote Limited	1,458	65,054	37,616
Prime Mining Corp.	10,900	19,393	19,511
RB Global, Inc.	14,990	1,126,797	1,191,705
Recordati Industria Chimica e Farmaceutica SPA	14,280	909,990	903,118
RELX PLC	42,512	1,510,153	1,874,632
Restaurant Brands International Inc.	11,984	902,411	1,230,877
Rheinmetall AG	2,147	522,612	778,391
Richards Packaging Income Fund	2,092	83,500	69,036
Richelieu Hardware, Ltd.	6,412	175,000	268,663
Roche Holding AG Non-Voting	2,777	1,240,514	1,124,139
Royal Bank of Canada	29,692	3,121,709	3,756,632
Ryan Specialty Group Holdings, Inc. Cl. A	6,169	211,667	366,858
S&P Global Inc.	1,666	627,374	884,778
Sampo OYJ Series A	14,958	875,619	889,130
Samsung Electronics Co., Ltd.	12,230	996,255	887,764
Sangoma Technologies Corporation	4,833	61,834	24,068
Saputo Inc.	66,269	2,254,830	1,966,864
Sartorius Stedim Biotech SA	1,634	680,010	540,203

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Savaria Corporation	2,380	32,497	40,222
ShawCor, Ltd.	13,569	203,069	259,982
Shell PLC ADR	11,767	879,975	941,224
SimCorp A/S	5,321	698,953	746,893
Sleep Country Canada Holdings Inc.	6,501	167,992	186,644
SNC-Lavalin Group Inc. Cl. A	27,376	764,352	951,316
Softchoice Corporation	13,027	264,228	235,658
Solaris Resources Inc.	14,500	95,303	85,840
Southern Copper Corporation	6,908	684,270	656,519
Spin Master Corp. Sub. Voting	10,093	329,284	353,760
SS&C Technologies Holdings, Inc.	6,676	657,816	535,948
Stantec Inc.	9,878	391,403	854,348
State Street Corporation	7,947	808,936	770,424
Stella-Jones Inc.	2,147	86,234	146,468
StorageVault Canada Inc.	8,248	28,101	48,251
Sun Life Financial Inc.	23,475	1,401,915	1,621,183
Suncor Energy Inc.	62,527	1,916,306	2,429,799
Sundrug Co., Ltd.	6,200	243,116	242,940
Svenska Handelsbanken AB Series A	32,005	410,814	355,138
Taiwan Semiconductor Manufacturing Company Limited	69,000	1,802,908	1,690,535
TC Energy Corporation	41,977	2,536,361	2,247,449
TCS Group Holding PLC GDR	822	95,954	3,474
Tecsys Inc.	1,200	30,506	33,432
Teleperformance SE	2,771	940,725	614,670
TELUS Corporation	23,429	583,326	604,000
TELUS International (Cda) Inc.	9,476	308,993	190,373
Tencent Holdings Limited	10,100	748,272	566,207
TerraVest Industries Inc.	3,505	56,766	101,645
Texas Instruments Incorporated	2,439	460,596	581,656
Thales SA	5,778	948,047	1,145,962
The Bank of Nova Scotia	38,063	2,642,939	2,522,816
The Descartes Systems Group Inc.	2,720	279,532	288,646
The Hershey Company	1,985	422,855	656,618
The Procter & Gamble Company	10,303	1,729,678	2,071,084
The Sherwin-Williams Company	3,305	997,586	1,162,526
The Southern Company	6,250	525,517	581,648
The Toronto-Dominion Bank	43,155	2,994,902	3,543,457
The Weir Group PLC	21,537	535,721	636,278
Thomson Reuters Corporation	5,975	658,398	1,068,688
TMX Group Limited	37,337	889,490	1,113,016
Topdanmark A/S	8,550	564,911	556,412
Topicus.com, Inc. Sub. Voting	287	22,676	31,183
Toromont Industries Ltd.	2,072	100,158	225,496
Tradeweb Markets Inc. Cl. A	4,782	411,413	433,818
TransAlta Corporation	26,500	339,135	328,600
Trisura Group, Ltd.	16,111	680,566	605,290
Tsuruha Holdings, Inc.	7,500	920,956	737,107

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Uni-Select Inc.	6,080	259,073	286,064
UnitedHealth Group Incorporated	2,893	1,429,250	1,842,054
Verisk Analytics, Inc. Cl. A	8,857	1,926,654	2,652,080
Verizon Communications Inc.	24,770	1,503,153	1,220,355
Visa Inc. Cl. A	8,627	2,133,177	2,714,068
Wajax Corporation	637	15,054	15,887
Warner Music Group Corp. Cl. A	5,159	248,362	178,309
Waste Connections, Inc.	3,644	606,411	689,919
Waters Corporation	4,545	1,520,519	1,604,834
Willis Towers Watson PLC	2,361	646,992	736,582
Winpak, Ltd.	3,641	155,591	150,046
Wolters Kluwer NV	11,851	1,468,701	1,992,384
		173,030,986	198,638,936
Mutual Funds: (50.91%)			
BlackRock CDN US Equity Index Fund Cl. D	789,431	\$ 16,315,203	\$ 33,412,368
BMO MSCI EAFE Index ETF	2,266,095	41,708,141	46,137,694
BMO S&P 500 Index ETF	204,263	10,400,725	13,164,750
BMO S&P US Mid Cap Index ETF	389,957	12,899,843	14,541,497
iShares Core S&P Small-Cap ETF	106,751	7,174,048	14,092,342
Mawer Canadian Equity Fund Series O	162,702	8,249,317	12,937,736
Mawer Global Small Cap Fund Series O	1,996,315	27,481,739	27,210,379
Mawer International Equity Fund Series O	660,288	34,221,116	40,675,932
Mawer New Canada Fund Series O	106,071	6,515,763	8,865,013
Sprott Physical Uranium Trust	3,000	45,050	50,160
		165,010,945	211,087,871
Private Equities: (0.14%)			
Flagship Communities Real Estate Investment Trust	2,900	\$ 66,836	\$ 62,466
KMC Mining	210,462	202,562	38,819
TriWest Capital Partners Private Equity Fund III	306,233	674,218	122,224
TriWest Capital Partners Private Equity Fund IV	318,466	340,624	360,256
		1,284,240	583,765
Real Estate Investment Trust (REITs): (0.63%)			
Allied Properties Real Estate Investment Trust	20,475	\$ 742,284	\$ 444,717
Boardwalk Real Estate Investment Trust	11,425	535,065	710,521
Choice Properties Real Estate Investment Trust	3,448	49,004	46,789
Crombie Real Estate Investment Trust	11,300	184,229	154,584
Granite Real Estate Investment Trust	12,158	959,759	952,944
InterRent Real Estate Investment Trust	13,500	172,170	173,070
Minto Apartment Real Estate Investment Trust	8,000	120,989	120,160
		2,763,500	2,602,785

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value		Cost		Carrying Value
Short Term Investments: (0.36%)					
Government of Canada 4.28% Aug 03/23	55,000	\$	54,782	\$	54,782
Government of Canada 4.40% Aug 17/23	25,000		24,855		24,855
Government of Canada 4.75% Aug 31/23	349,000		346,330		346,330
Government of Canada 4.85% Sep 28/23	194,000		191,709		191,710
United States Treasury Bill 4.68% Jul 20/23**	365,000		495,647		482,296
United States Treasury Bill 4.93% Aug 03/23**	20,000		26,809		26,374
United States Treasury Bill 5.19% Aug 31/23**	20,000		26,949		26,261
United States Treasury Bill 5.12% Sep 14/23**	24,000		31,711		31,462
United States Treasury Bill 5.08% Sep 28/23**	232,000		302,152		303,528
			1,500,944		1,487,598
Total Investments: 99.95%		\$	343,590,615	\$	414,400,955
Forward currency contracts: 0.14% (Note 10)					578,683
Other Net Assets (Liabilities): (0.09%)					(373,835)
Net Assets: 100%				\$	414,605,803

See accompanying notes to financials statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED)

1. Organization of the Compass Portfolio Series, Reporting Periods and General Information:

a. Organization of the Portfolios

The Compass Portfolio Series (individually, a “Portfolio” and collectively the “Portfolios”) is a comprehensive series of strategic asset allocation models, each designed to meet an investor’s unique profile and objectives. The Portfolios are open-ended Canadian mutual fund trusts established pursuant to a Master Declaration of Trust (the “Declaration of Trust”), as amended from time to time. ATB Investment Management Inc. (“ATBIM”), a corporation incorporated under the laws of Alberta, is the trustee and manager of each of the Portfolios. The registered office of ATBIM is at 21st Floor, 10020 – 100th Street NW, Edmonton, AB, T5J 0N3. The Portfolios commenced operations on December 11, 2002 and invest in a variety of financial assets in order to profit on a total return basis, through investment income and capital appreciation. The financial statements of the Portfolios are presented in Canadian dollars.

The financial statements of the Portfolios were authorized for issue by ATB Investment Management Inc. (the “Manager”) on August 18, 2023.

The Portfolios	Investment Objective
Compass Conservative Portfolio	To provide investors with income and some capital appreciation while preserving principal and reducing volatility, by investing in a portfolio of primarily fixed income securities.
Compass Conservative Balanced Portfolio	To provide investors with long-term capital appreciation and some income while reducing short-term volatility by investing in a balanced portfolio of fixed income and equity securities, with a bias towards fixed income securities.
Compass Balanced Portfolio	To provide investors with long-term capital appreciation while reducing short-term volatility by investing in a balanced portfolio of fixed income and equity securities.
Compass Balanced Growth Portfolio	To provide investors with long-term capital appreciation by investing in a balanced portfolio of equity and fixed income securities, with a bias towards equity securities.
Compass Growth Portfolio	To provide investors with long-term capital appreciation by investing in a diversified portfolio of primarily equity securities, with some fixed income securities to reduce volatility.
Compass Maximum Growth Portfolio	To provide investors with long-term capital appreciation by investing in a diversified portfolio of equity securities.

The Portfolios issue Series A, Series O, Series F1, and Series P units (the “Series”). The different Series of each Portfolio are intended for different kinds of investors and carry different management fee rates as described in Note 5. Units of all series otherwise rank equally with all other units within each Portfolio. Effective June 6, 2022, Series P is designed for certain high net worth investors with fee-based accounts. Series A units of the Portfolios are available to all investors, subject to the minimum investment requirement of \$100. Series F1, Series O and Series P units are designed for investors with fee-based accounts and are available at the discretion of the Manager. The Pension Plan administrator of ATB Financial and its subsidiaries, held in trust for the employees, an interest in Series O of the Maximum Growth Portfolio was 10.3% as at June 30, 2023.

b. General Information

The Manager serves as investment advisor of the Portfolios. The Portfolios invest in a mix of third party mutual funds, institutional pooled funds, exchange traded securities, private equities, Canadian government and corporate bonds, real estate, term loans, mortgage backed securities or investment trusts, and other investments from reputable investment management firms in the industry to satisfy the strategic asset allocation goals of the Portfolios. These investments are called the “underlying funds” or the “underlying investments”. The underlying investments of the Portfolios are selected to achieve and add value to the asset allocation as a whole. Additional diversification is realized beyond each asset class through diversification by geography, management style, market sector, market capitalization and investment manager. Management believes such thorough diversification serves to provide a superior risk-adjusted rate of return by minimizing volatility and maximizing long-term performance results.

The Portfolios are monitored and re-balanced regularly by the Manager, ensuring that each Portfolio maintains its target weighting of underlying investments. The Portfolios’ accounting policies for measuring the fair value of their investments and derivatives are substantially similar to those used in measuring their net asset value (“NAV”) for transactions with unitholders. The NAV is the value of the total assets of a Portfolio less the value of its total liabilities determined, on each valuation day, in accordance with Part 14 of National Instrument 81-106 Investment Fund Continuous Disclosure for the purpose of processing unitholder transactions.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

2. Summary of Significant Accounting Policies

These interim financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting and International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board (IASB). These financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities, including derivative financial instruments, at fair value through profit or loss (FVTPL).

The significant accounting policies of the Portfolios are as follows:

a. Financial Instruments

The Portfolios classify and measure financial instruments in accordance with IFRS 9 "Financial Instruments" (IFRS 9). All financial assets and liabilities are recognized in the Statement of Financial Position when the Portfolios become party to the contractual requirements of the instrument. Financial instruments are derecognized when the right to receive cash flows from the instrument has expired or the Portfolios have transferred substantially all the risks and rewards of ownership.

(i) Financial assets

Under IFRS 9, financial assets are measured at amortized cost, at FVTPL or fair value through other comprehensive income depending on contractual cash flow characteristics and the business model from which they are held. The Portfolios classify their investments based on both the Portfolios business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Portfolios are primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Portfolios have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Portfolios 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 Portfolios business model's objective. Consequently, all investments are measured at fair value through profit or loss (FVTPL).

(ii) Financial liabilities

Derivative financial instruments, such as forward contracts, that have a negative fair value are presented as liabilities at fair value through profit or loss. The Portfolios obligation concerning net assets attributable to holders of redeemable units is recorded at the redemption amount, which approximates fair value. All other financial assets and liabilities are classified as and measured at amortized cost.

Financial instruments may include financial assets and liabilities such as debt and equity securities, open-ended investment funds, derivatives, cash and cash equivalents and other receivables and payables. Debt and equity securities, and open-ended investment funds, as applicable, are collectively classified and presented as Investments (non-derivative positions) on the Statements of Financial Position. Derivative financial instruments are presented as amounts receivable/payable on open forward contracts on the Statement of Financial Position. Unfunded committed capital for private equity investments is not presented in the Statement of Financial Position, as unfunded committed capital represents a loan commitment that is not within the scope of *IAS 39 Financial instruments: Recognition and measurement*.

The accounting policies used to measure the fair value of investments and derivative financial instruments for purposes of these financial statements are identical to those used in measuring the net asset value for transactions with investors, except in the case where the closing price of equity securities is not within the bid-ask spread. As at June 30, 2023 and December 31, 2022, there were no differences between the Portfolios net asset value per unit and the net assets per unit attributable to holders of redeemable units in accordance with IFRS.

Each of the Portfolios has issued multiple series which carry different management fee rates as described in Note 5. As a result, all redeemable units issued by the Portfolios do not have 'identical features'. In addition, the Portfolios are required to distribute income annually in cash or additional units at the option of the unitholder, which represents a contractual obligation apart from the ongoing redemption feature. Therefore, the units are classified as financial liabilities in accordance with the requirements of IAS 32, Financial Instruments: Presentation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

The interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Portfolios accounted for on an accrual basis. The Portfolios do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds which are amortized.

Realized gain (loss) on sale of investments and change in unrealized appreciation (depreciation) on investments and forward currency contracts are determined on an average cost basis. Distributions earned from underlying funds are included in Income distribution from underlying funds and Capital gain distributions from underlying funds in the Statement of Comprehensive Income. Dividend income and distributions received from investment trusts are recognized on the ex-dividend and ex-distribution date, respectively. The interest, dividend and capital gain income components of the distributions received from Underlying Funds are included in "Income Distributions from underlying funds", "Dividends" and "Capital Gain Distributions from underlying funds", respectively, in the Statements of Comprehensive Income.

At each reporting date, the Manager assesses whether there is objective evidence that a financial asset at amortized cost is impaired. If such evidence exists, the Portfolios recognize an impairment loss as the difference between the amortized cost of the financial asset and the present value of the estimated future cash flows, discounted using the instrument's original effective interest rate. Impairment losses on financial assets at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized.

b. Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The Portfolios use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that 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 specific facts and circumstances.

The fair value of financial assets and liabilities that are not traded in an active market is determined using valuation techniques. The Manager uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Valuation techniques include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and others commonly used by market participants and which make the maximum use of observable inputs.

Certain Portfolios may enter into forward foreign currency contracts in a manner consistent with the investment objective and strategy of each Portfolio and as permitted by applicable securities legislation. Foreign currency exchange spot contracts and forward foreign currency exchange contracts are valued on each valuation day based on the difference between the value of the contract on the date the contract originated and the value of the contract on the valuation date. Realized and unrealized gains or losses on the contracts are recorded as net realized gain (loss) on forward contracts and net change in unrealized appreciation (depreciation) on forward contracts, respectively, in the Statements of Comprehensive Income.

For assets and liabilities carried at amortised cost, their carrying values are a reasonable approximation of fair value.

The Portfolios classify fair value measurements within a hierarchy that prioritizes the inputs to fair value measurement. The Portfolios' 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. The classification of each Portfolio's financial instruments within the fair value hierarchy and any transfers between levels during the period are discussed in Note 11.

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

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

Expenses directly attributable to a Series of the Portfolios are charged to that specific Series. Other expenses, investment income, realized and unrealized capital and foreign exchange gains and losses are allocated proportionately to each Series based upon the relative NAV of each Series.

d. Taxation

The Portfolios qualify as mutual fund trusts under the Income Tax Act (Canada). All of the Portfolios' net income for tax purposes and sufficient net capital gains realized in any period are required to be distributed to unitholders such that no income tax is payable by

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

the Portfolios. As a result, management of the Portfolios have determined that it is in substance the Portfolios are not taxable and therefore, do not record income taxes. Since they do not record income taxes, the tax benefit of capital and non-capital losses have not been reflected in the Statements of Financial Position as deferred income tax assets. The Portfolios currently 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 reported as Withholding Taxes in the Statements of Comprehensive Income.

As at June 30, 2023 there were capital losses carrying forward from the year ended December 31, 2022.

Portfolio	Capital losses as at June 30, 2023	Capital losses as at December 31, 2022
Compass Conservative Portfolio	19,267,181	19,267,181
Compass Conservative Balanced Portfolio	-	-
Compass Balanced Portfolio	-	-
Compass Balanced Growth Portfolio	-	-
Compass Growth Portfolio	-	-
Compass Maximum Growth Portfolio	-	-

e. Foreign Currency Translation

The Portfolios' subscriptions and redemptions are denominated in Canadian dollars, which is also their functional and presentation currency. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates that transactions occur. Foreign currency assets and liabilities denominated in a foreign currency are translated into the functional currency using the exchange rate prevailing at the measurement date. Foreign currency gains and losses relating to cash, and other financial assets and liabilities are presented as 'Net realized gain (loss) on foreign currency transactions' and 'Net change in unrealized appreciation (depreciation) on foreign currency translations'. Foreign currency gains and losses relating to investments are presented within 'Net realized gain (loss) on sale of investments' and 'Net change in unrealized appreciation (depreciation) on investments' in the Statements of Comprehensive Income. Foreign currency gains and losses relating to derivatives are presented within 'Net realized gain (loss) on forward contracts' and 'Net change in unrealized appreciation (depreciation) on forward contracts' in the Statements of Comprehensive Income.

f. Cash

Cash is comprised of deposits with financial institutions.

g. Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position where the Portfolios have a legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. In all other situations they are presented on a gross basis. In the normal course of business, the Portfolios may enter into various master netting agreements or other similar arrangements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set-off in certain circumstances, such as bankruptcy or the termination of the contracts.

h. Critical Accounting Estimates and Judgments

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

Fair value measurement of investments not quoted in an active market

The Portfolios hold financial instruments that are not quoted in active markets. Fair values of such instruments are determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. Where no market data is available, the Portfolios may value positions using the Manager's own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Manager, independent of the party that created them. The models used observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

values of investments. Refer to Note 11 for further information about the fair value measurement of the Portfolios' financial instruments.

Classification and measurement of investments and application of the fair value option under IFRS 9

In classifying and measuring financial instruments held by the Portfolios, the Manager is required to make significant judgments about the business model in which the asset is held for the purpose of applying the fair value option for financial assets under IFRS 9.

i. Investment Entity

Each Portfolio has determined that they meet the definition of an 'investment entity' and as a result, each measures subsidiaries, if any, at FVTPL. An investment entity is an entity that: obtains funds from one or more investors for the purpose of providing them with investment management services, commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income, or both, and measures and evaluates the performance of substantially all of its investments on a fair value basis. The most significant judgment that the Portfolio has made in determining that it meets this definition is that fair value is the primary measurement attribute used to measure and evaluate the performance of substantially all of its investments. The Portfolios' investments may also include associates and joint ventures which are also designated at FVTPL at inception.

j. Interest in Unconsolidated Structured Entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that all of the underlying funds, exchange traded funds, private equity funds and mortgage backed securities in which the Portfolios invest are unconsolidated structured entities. In making this determination, the Manager evaluated the fact that decision making about the underlying funds, exchange traded funds, private equity funds and mortgage backed securities' activities is generally not governed by voting or similar rights held by the Portfolios and other investors.

The Portfolios may invest in underlying funds, exchange traded funds, private equity funds and mortgage backed securities whose investment objectives range from achieving short- to long-term income and capital growth potential. The Portfolios' interests in these securities as at June 30, 2023 and December 31, 2022, are included at their fair value in the Statements of Financial Position, which represent the Portfolios' maximum exposure in these investments. The change in fair value of each of the underlying funds, exchange traded funds, private equity funds and mortgage backed securities during the periods is included in Net change in unrealized appreciation (depreciation) on investments in the Statements of Comprehensive Income. Additional information on the Portfolios' interests in *Unconsolidated Structured Entities*, where applicable, is provided in Note 4 to the Financial Statements.

3. Financial Instruments Risk and Related Risks:

The Portfolios' financial instruments expose them to a variety of financial instruments risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Portfolios' overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Portfolios' financial performance through careful selection of securities, regular monitoring and strategic asset allocation.

a. Currency Risk

Currency risk arises from the fluctuation in foreign exchange rates and the degree of volatility of these rates relative to the Canadian dollar and occurs when the Portfolios hold financial instruments denominated in a currency other than the Canadian dollar, the functional currency of the Portfolios. A Portfolio may enter into foreign exchange forward contracts for hedging purposes to reduce its foreign currency exposure or to establish exposure to foreign currencies.

The following tables indicate the foreign currencies to which the Portfolios had significant exposure as at June 30, 2023 and December 31, 2022, net of forward currency contracts. The tables also illustrate how Net Assets Attributable to Holders of Redeemable Units would have increased or decreased as at June 30, 2023 and December 31, 2022, had foreign currency exchange rates increased or decreased by 5% relative to the Canadian dollar, with all other factors remaining constant. In practice, actual results may differ from this sensitivity analysis and the differences could be material.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

As at June 30, 2023	Currency	Non-Monetary	Total Monetary	Forward Currency Contracts	Net Exposure	Net Exposure as a Percentage of Net Assets	Effect on Net Assets
Compass Conservative Portfolio							
	CHF	1,147,617	-	-	1,147,617	0.06	57,381
	DKK	4,096,104	-	-	4,096,104	0.21	204,805
	EUR	16,087,874	11,385	(258,420)	15,840,839	0.83	792,042
	GBP	10,444,415	38,083	-	10,482,498	0.55	524,125
	HKD	1,140,025	-	-	1,140,025	0.06	57,001
	JPY	3,958,471	16,035	-	3,974,506	0.21	198,725
	KRW	918,482	-	-	918,482	0.05	45,924
	NOK	1,427,529	6	-	1,427,535	0.07	71,377
	SEK	849,392	-	-	849,392	0.04	42,470
	SGD	734,173	-	-	734,173	0.04	36,709
	TWD	1,732,186	8,269	-	1,740,455	0.09	87,023
	USD	98,416,748	240,700,467	(324,238,189)	14,879,026	0.78	743,951
		140,953,016	240,774,245	(324,496,609)	57,230,652		2,861,533
Compass Conservative Balanced Portfolio							
	CHF	6,042,498	41,428	-	6,083,926	0.10	304,196
	DKK	21,590,476	42,982	-	21,633,458	0.37	1,081,673
	EUR	85,040,551	83,831	(1,278,723)	83,845,659	1.43	4,192,283
	GBP	55,123,282	202,580	-	55,325,862	0.95	2,766,293
	HKD	6,034,059	-	-	6,034,059	0.10	301,703
	JPY	20,970,362	85,724	-	21,056,086	0.36	1,052,804
	KRW	4,865,648	-	-	4,865,648	0.08	243,282
	NOK	7,530,636	25	-	7,530,661	0.13	376,533
	SEK	4,473,360	1	-	4,473,361	0.08	223,668
	SGD	3,856,555	-	-	3,856,555	0.07	192,828
	TWD	9,138,689	43,628	-	9,182,317	0.16	459,116
	USD	401,875,561	593,684,523	(875,573,338)	119,986,746	2.05	5,999,337
		626,541,677	594,184,722	(876,852,061)	343,874,338		17,193,716
Compass Balanced Portfolio							
	CHF	7,148,825	33,273	-	7,182,098	0.11	359,105
	DKK	25,377,469	50,619	-	25,428,088	0.40	1,271,404
	EUR	100,141,106	98,111	(1,481,597)	98,757,620	1.55	4,937,881
	GBP	64,902,207	238,581	-	65,140,788	1.02	3,257,039
	HKD	7,108,844	-	-	7,108,844	0.11	355,442
	JPY	24,623,472	100,053	-	24,723,525	0.39	1,236,176
	KRW	5,733,967	-	-	5,733,967	0.09	286,698
	NOK	8,908,788	17	-	8,908,805	0.14	445,440
	SEK	5,287,098	-	-	5,287,098	0.08	264,355
	SGD	4,573,598	-	-	4,573,598	0.07	228,680
	TWD	10,755,722	51,348	-	10,807,070	0.17	540,354
	USD	785,129,843	416,570,231	(963,606,395)	238,093,679	3.73	11,904,684
		1,049,690,939	417,142,233	(965,087,992)	501,745,180		25,087,258
Compass Balanced Growth Portfolio							
	CHF	4,389,281	19	-	4,389,300	0.13	219,465
	DKK	15,586,224	25,560	-	15,611,784	0.46	780,589
	GBP	39,853,787	146,234	-	40,000,021	1.19	2,000,001
	HKD	4,366,370	-	-	4,366,370	0.13	218,319
	JPY	15,122,002	61,423	-	15,183,425	0.45	759,171
	KRW	3,529,647	-	-	3,529,647	0.10	176,482
	NOK	5,470,839	7	-	5,470,846	0.16	273,542
	SEK	3,247,575	-	-	3,247,575	0.10	162,379
	SGD	2,808,168	-	-	2,808,168	0.08	140,408
	TWD	6,608,276	31,548	-	6,639,824	0.20	331,991
	USD	482,074,890	134,549,563	(508,017,513)	108,606,940	3.22	5,430,347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

	EUR	61,548,080	57,379	(983,725)	60,621,734	1.80	3,031,087
		644,605,139	134,871,733	(509,001,238)	270,475,634		13,523,781
Compass Growth Portfolio	CHF	3,066,384	13,743	-	3,080,127	0.20	154,006
	DKK	10,942,826	13,465	-	10,956,291	0.71	547,815
	EUR	42,931,990	37,522	(565,922)	42,403,590	2.76	2,120,180
	GBP	27,906,073	101,528	-	28,007,601	1.83	1,400,380
	HKD	3,052,214	-	-	3,052,214	0.20	152,611
	JPY	10,567,428	42,910	-	10,610,338	0.69	530,517
	KRW	2,454,221	-	-	2,454,221	0.16	122,711
	NOK	3,821,738	7	-	3,821,745	0.25	191,087
	SEK	2,268,948	1	-	2,268,949	0.15	113,447
	SGD	1,961,705	-	-	1,961,705	0.13	98,085
	TWD	4,613,690	22,026	-	4,635,716	0.30	231,786
	USD	268,765,045	34,237,799	(234,027,950)	68,974,894	4.50	3,448,745
		382,352,262	34,469,001	(234,593,872)	182,227,391		9,111,370
Compass Maximum Growth Portfolio	CHF	1,124,139	94,150	-	1,218,289	0.29	60,914
	DKK	4,054,766	333,260	-	4,388,026	1.06	219,401
	EUR	15,817,086	1,203,338	(177,408)	16,843,016	4.06	842,151
	GBP	10,282,340	874,421	-	11,156,761	2.69	557,838
	HKD	1,127,840	92,429	-	1,220,269	0.29	61,013
	JPY	3,933,464	325,190	-	4,258,654	1.03	212,933
	KRW	897,944	75,604	-	973,548	0.23	48,677
	NOK	1,412,714	121,259	-	1,533,973	0.37	76,699
	SEK	843,586	72,585	-	916,171	0.22	45,809
	SGD	727,445	-	62,380	789,825	0.19	39,491
	TWD	1,690,535	130,500	-	1,821,035	0.44	91,052
	USD	83,542,196	1,009,745	(61,562,111)	22,989,830	5.54	1,149,492
		125,454,055	4,332,481	(61,677,139)	68,109,397		3,405,470

As at December 31, 2022	Currency	Non-Monetary	Total Monetary	Forward Currency Contracts	Net Exposure	Net Exposure as a Percentage of Net Assets	Effect on Net Assets
Compass Conservative Portfolio	CHF	1,181,308	-	-	1,181,308	0.06	59,065
	DKK	3,344,541	-	(32,382)	3,312,159	0.17	165,608
	EUR	16,122,583	73	(95,373)	16,027,283	0.82	801,364
	GBP	8,962,137	12,678	(12,577)	8,962,238	0.46	448,112
	HKD	1,145,797	-	(38,088)	1,107,709	0.06	55,385
	JPY	3,183,248	11,871	(89,614)	3,105,505	0.16	155,275
	KRW	833,119	-	-	833,119	0.04	41,656
	MXN	371,306	-	-	371,306	0.02	18,565
	NOK	1,213,336	4	(26,949)	1,186,391	0.06	59,320
	SEK	1,470,831	-	(21,078)	1,449,753	0.07	72,488
	SGD	973,829	-	(27,404)	946,425	0.05	47,321
	TWD	1,377,126	9,534	(38,983)	1,347,677	0.07	67,384
	USD	146,081,622	306,879,698	(407,432,326)	45,528,994	2.32	2,276,450
		186,260,783	306,913,858	(407,814,774)	85,359,867		4,267,993
Compass Conservative Balanced Portfolio	CHF	6,709,679	40,987	-	6,750,666	0.12	337,533
	DKK	18,641,947	-	(156,776)	18,485,171	0.32	924,259
	EUR	89,577,132	23,010	(556,790)	89,043,352	1.53	4,452,168
	GBP	51,008,111	59,404	(59,615)	51,007,900	0.88	2,550,395
	HKD	6,569,544	-	(160,051)	6,409,493	0.11	320,475
	JPY	18,129,757	54,240	(519,166)	17,664,831	0.30	883,242

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

	KRW	4,659,637	-	-	4,659,637	0.08	232,982
	MXN	1,877,271	-	-	1,877,271	0.03	93,864
	NOK	6,839,432	15	(137,255)	6,702,192	0.12	335,110
	SEK	8,377,031	1	(113,361)	8,263,671	0.14	413,184
	SGD	5,527,506	-	(171,274)	5,356,232	0.09	267,812
	TWD	7,784,613	47,732	(233,896)	7,598,449	0.13	379,922
	USD	394,497,560	698,690,964	(974,742,444)	118,446,080	2.04	5,922,304
		620,199,220	698,916,353	(976,850,628)	342,264,945		17,113,250
Compass Balanced Portfolio	CHF	8,107,085	32,919	-	8,140,004	0.13	407,000
	DKK	22,500,380	-	(189,203)	22,311,177	0.36	1,115,559
	EUR	108,060,531	27,195	(678,048)	107,409,678	1.76	5,370,484
	GBP	61,603,721	71,187	(71,890)	61,603,018	1.01	3,080,151
	HKD	7,933,675	-	(198,139)	7,735,536	0.13	386,777
	JPY	21,891,686	65,063	(634,800)	21,321,949	0.35	1,066,097
	KRW	5,623,804	-	-	5,623,804	0.09	281,190
	MXN	2,267,146	-	-	2,267,146	0.04	113,357
	NOK	8,260,527	-	(165,431)	8,095,096	0.13	404,755
	SEK	10,117,325	-	(136,924)	9,980,401	0.16	499,020
	SGD	6,676,213	-	(205,529)	6,470,684	0.11	323,534
	TWD	9,404,761	57,666	(292,370)	9,170,057	0.15	458,503
	USD	771,917,051	468,796,544	(987,245,241)	253,468,354	4.15	12,673,418
		1,044,363,905	469,050,574	(989,817,575)	523,596,904		26,179,845
Compass Balanced Growth Portfolio	CHF	5,142,116	19	-	5,142,135	0.16	257,107
	DKK	14,397,585	-	(146,041)	14,251,544	0.45	712,577
	EUR	68,652,027	13,945	(425,234)	68,240,738	2.16	3,412,037
	GBP	39,026,581	50,477	(56,662)	39,020,396	1.23	1,951,020
	HKD	5,015,965	-	(129,661)	4,886,304	0.15	244,315
	JPY	13,857,060	46,109	(424,553)	13,478,616	0.43	673,931
	KRW	3,619,286	-	-	3,619,286	0.11	180,964
	MXN	1,513,469	-	-	1,513,469	0.05	75,673
	NOK	5,245,083	-	(121,606)	5,123,477	0.16	256,174
	SEK	6,405,836	-	(92,898)	6,312,938	0.20	315,647
	SGD	4,234,783	-	(130,168)	4,104,615	0.13	205,231
	TWD	5,961,354	38,370	(175,422)	5,824,302	0.18	291,215
	USD	479,721,754	144,021,822	(487,792,682)	135,950,894	4.30	6,797,545
		652,792,899	144,170,742	(489,494,927)	307,468,714		15,373,436
Compass Growth Portfolio	CHF	3,154,693	13,596	-	3,168,289	0.22	158,414
	DKK	8,774,995	-	(89,130)	8,685,865	0.62	434,293
	EUR	42,021,515	7,267	(259,599)	41,769,183	2.96	2,088,459
	GBP	23,942,759	28,257	(34,600)	23,936,416	1.70	1,196,821
	HKD	3,066,934	-	(106,566)	2,960,368	0.21	148,018
	JPY	8,496,937	26,492	(262,818)	8,260,611	0.59	413,031
	KRW	2,187,231	-	-	2,187,231	0.16	109,362
	MXN	879,178	-	-	879,178	0.06	43,959
	NOK	3,213,743	-	(74,210)	3,139,533	0.22	156,977
	SEK	3,929,875	1	(56,894)	3,872,982	0.27	193,649
	SGD	2,599,162	-	(78,786)	2,520,376	0.18	126,019
	TWD	3,661,337	22,450	(116,948)	3,566,839	0.25	178,342
	USD	261,005,936	19,783,410	(211,572,987)	69,216,359	4.91	3,460,818
		366,934,295	19,881,473	(212,652,538)	174,163,230		8,708,162
Compass Maximum Growth Portfolio							
	CHF	1,107,291	2,998	-	1,110,289	0.29	55,514

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

DKK	3,076,645	-	(31,288)	3,045,357	0.80	152,268
EUR	14,737,906	1,795	(91,226)	14,648,475	3.86	732,424
GBP	8,402,795	9,678	(12,135)	8,400,338	2.21	420,017
HKD	1,072,368	-	(38,088)	1,034,280	0.27	51,714
JPY	2,982,328	9,258	(89,614)	2,901,972	0.76	145,099
KRW	769,299	53	-	769,352	0.20	38,468
MXN	308,438	-	-	308,438	0.08	15,422
NOK	1,126,284	-	(26,069)	1,100,215	0.29	55,011
SEK	1,379,174	-	(19,994)	1,359,180	0.36	67,959
SGD	912,107	-	(27,404)	884,703	0.23	44,235
TWD	1,284,264	7,875	(38,983)	1,253,156	0.33	62,658
USD	75,250,023	871,278	(58,207,643)	17,913,658	4.72	895,683
	112,408,922	902,935	(58,582,444)	54,729,413		2,736,472

As at June 30, 2023 and December 31, 2022, the Portfolios invested in underlying funds and may have been indirectly exposed to currency risk in the event that the underlying funds were invested in financial instruments which are denominated in currencies other than Canadian dollars.

b. Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect the future cash flows or fair values of interest-bearing financial instruments.

The Portfolios are exposed to interest rate risk in the event that they hold bonds or other fixed income securities and interest rate derivative instruments, if any. Where the Portfolios invest in underlying funds, they may be indirectly exposed to interest rate risk in the event that the underlying fund invests in debt securities or other fixed income securities, however, for the purposes of this disclosure, the analysis has been conducted on a look through basis and accounts for interest rate risk associated with any significant holdings of fixed income funds.

Short-term investments and cash are short-term in nature and/or non-interest bearing and not subject to significant amounts of risk due to prevailing levels of market interest rates.

The following tables indicate the change in Net Assets as at June 30, 2023 and December 31, 2022, had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, with all other variables constant for Portfolios which have significant direct exposures to interest rate risk. In practice, the actual results may differ and the differences could be material.

As at June 30, 2023

Portfolio	Financial Instruments by Maturity Date				Sensitivity Analysis	
	1-5 years (\$)	5-10 years (\$)	Over 10 years (\$)	Total (\$)	Change in interest rates (%)	Effect on Net Assets (\$)
Compass Conservative Portfolio	763,033,545	246,677,879	423,182,858	1,432,894,282	1	54,184,620
Compass Conservative Balanced Portfolio	1,804,608,561	664,252,151	1,101,267,288	3,570,128,000	1	144,668,865
Compass Balanced Portfolio	1,530,376,762	498,892,843	888,858,061	2,918,127,666	1	118,023,109
Compass Balanced Growth Portfolio	518,298,975	199,556,200	318,583,958	1,036,439,133	1	43,834,226
Compass Growth Portfolio	142,635,420	53,169,022	68,277,343	264,081,785	1	12,260,838

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

As at December 31, 2022

Portfolio	Financial Instruments by Maturity Date				Sensitivity Analysis	
	1-5 years (\$)	5-10 years (\$)	Over 10 years (\$)	Total (\$)	Change in interest rates (%)	Effect on Net Assets (\$)
Compass Conservative Portfolio	620,547,590	413,801,224	414,090,243	1,448,439,057	1	57,129,970
Compass Conservative Balanced Portfolio	1,515,685,197	943,576,695	1,047,455,804	3,506,717,696	1	141,223,875
Compass Balanced Portfolio	1,160,761,800	613,320,370	769,520,797	2,543,602,967	1	103,142,672
Compass Balanced Growth Portfolio	314,429,728	207,674,209	236,515,064	758,619,001	1	31,872,095
Compass Growth Portfolio	45,111,394	28,719,827	24,036,116	97,867,337	1	4,430,083

c. Other Price Risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital and the maximum loss resulting from financial instruments is equivalent to their fair value. The Portfolios' equity and use of derivative instruments, including any equity based underlying funds, exchange traded funds and/or real estate investment trusts, are susceptible to other price risk arising from uncertainties about future prices of such instruments. The Manager moderates this risk through a careful selection of securities and other financial instruments within the parameters of the Portfolios' investment strategy.

The following table indicates the change in Net Assets Attributable to Holders of Redeemable Units as at June 30, 2023 and December 31, 2022, had prices of these securities increased or decreased by 5%, with all other variables held constant. In practice, the actual trading results may differ and the differences could be material.

	Change in market prices (%)	June 30, 2023 Effect on Net Assets (\$)	December 31, 2022 Effect on Net Assets (\$)
Compass Conservative Portfolio	5	19,541,196	25,752,292
Compass Conservative Balanced Portfolio	5	106,901,376	120,375,477
Compass Balanced Portfolio	5	163,815,996	180,577,201
Compass Balanced Growth Portfolio	5	110,289,109	120,465,437
Compass Growth Portfolio	5	61,227,363	65,352,468
Compass Maximum Growth Portfolio	5	20,645,668	18,707,900

As at June 30, 2023 and December 31, 2022, the Portfolios invested in underlying funds and may have been indirectly exposed to other price risk in the event the underlying funds were invested in equities and/or equity related derivatives.

d. Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. The main concentration to which the Portfolios are exposed arises from the Portfolios' investments in debt securities, including mortgage backed securities. The Portfolios are also exposed to counterparty credit risk on trading derivative products, cash and cash equivalents, amounts due from brokers and other receivable balances.

The Manager reviews each Portfolio's credit positions as part of the investment management process and relies in part on information from the major ratings agencies. In the case of mortgage backed securities where credit rating agency information is not available, this process considers financial and market information including, debt service coverage and loan to value ratios, tenant quality, location, structure, and rent roll financial statements. Non-securitized mortgage backed securities are classified as not-rated or BB and lower for the purposes of financial statement presentation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

The Portfolios invest in underlying funds and may be indirectly exposed to credit risk in the event that the underlying funds invest in debt securities and derivatives, however for the purposes of this disclosure the analysis has been conducted on a look through basis and accounts for credit risk associated with any underlying fixed income funds.

As at June 30, 2023 and December 31, 2022, the Portfolios' credit risk exposures relating to fixed income securities grouped by credit ratings, are as follows:

As at June 30, 2023	AA+ (%)	A (%)	BBB (%)	BB & Lower (%)	Total % of Fixed Income Securities
Compass Conservative Portfolio	45	16	25	14	100
Compass Conservative Balanced Portfolio	46	16	25	13	100
Compass Balanced Portfolio	48	20	21	11	100
Compass Balanced Growth Portfolio	50	19	21	10	100
Compass Growth Portfolio	48	25	20	7	100

As at December 31, 2022	AA+ (%)	A (%)	BBB (%)	BB & Lower (%)	Total % of Fixed Income Securities
Compass Conservative Portfolio	42	13	27	18	100
Compass Conservative Balanced Portfolio	42	13	27	18	100
Compass Balanced Portfolio	44	15	25	16	100
Compass Balanced Growth Portfolio	45	14	24	17	100
Compass Growth Portfolio	43	15	25	17	100

The Compass Maximum Growth Portfolio does not invest in fixed income securities and is not directly exposed to credit risk relating to fixed income securities.

All other receivables, amounts due from brokers, cash and short term deposits are held with high credit quality counterparties.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default with a broker is considered minimal, as delivery of securities sold is only made once the broker has received the 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.

The credit risk from the use of counterparties for forward currency derivative contracts is minimized by: (1) using counterparties with a minimum credit rating of A by Standard & Poor's or an equivalent rating from another recognized credit rating agency; and (2) limiting the term of the forward currency contracts to a maximum of 182 days. The credit ratings of the counterparties as at June 30, 2023 and December 31, 2022, are disclosed in Note 10 to the Financial Statements and are rated A+ or higher.

The Portfolio's measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. Any contractual payment deemed likely to default will be reviewed and analyzed for possible credit impairment. Management considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognized based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Portfolio's.

e. Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Each Portfolio is exposed to daily cash redemptions of redeemable units. The units of each Portfolio are redeemed on demand at the then current Net Asset Value per unit at the option of the unitholder. Liquidity risk is managed by investing in investments that can be readily disposed of. In accordance with securities regulations, each Portfolio must maintain at least 90% of its assets in liquid investments (i.e. investments that are traded in active markets and can be readily disposed of).

Some of the Portfolios invest in financial instruments that are not traded in active markets and may be illiquid. Such investments include private equity, mortgage backed securities and corporate bonds investments and are included in the applicable Schedule of Investments. The Portfolios also have the ability to borrow up to 5% of their Net Assets Attributable to Holders of Redeemable Units for the purposes of funding redemptions.

The Portfolios may be exposed indirectly to liquidity risk through its investments in underlying funds.

As at June 30, 2023 and December 31, 2022, the Portfolios did not have other financial liabilities greater than 3 months, and Net Assets Attributable to Holders of Redeemable Units are due on demand.

f. Concentration Risk

Concentration risk arises from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions.

As at June 30, 2023 and December 31, 2022, the financial instruments in the Portfolios grouped by asset category, are as follows:

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Conservative Portfolio		
Equities	10.54	13.92
Mutual Funds	15.02	12.24
Private Equities	0.00	0.00
Real Estate Investment Trust (REITs)	0.03	0.11
Fixed Income	67.51	71.24
Short-term Investments	4.67	0.75
Total investments	97.77	98.26
Forward currency contracts	0.22	(0.02)
Other Net Assets (Liabilities)	2.01	1.76
Net Assets	100.00	100.00

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Conservative Balanced Portfolio		
Equities	17.53	17.65
Mutual Funds	23.69	23.43
Private Equities	0.01	0.00
Real Estate Investment Trust (REITs)	0.22	0.28
Fixed Income	55.24	57.44
Short-term Investments	2.77	0.14
Total investments	99.46	98.94
Forward currency contracts	0.17	(0.02)
Other Net Assets (Liabilities)	0.37	1.08
Net Assets	100.00	100.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Balanced Portfolio		
Equities	24.99	25.49
Mutual Funds	30.36	33.14
Private Equities	0.06	0.06
Real Estate Investment Trust (REITs)	0.27	0.38
Fixed Income	40.34	39.56
Short-term Investments	3.74	0.18
Total investments	99.76	98.81
Forward currency contracts	0.15	(0.06)
Other Net Assets (Liabilities)	0.09	1.25
Net Assets	100.00	100.00

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Balanced Growth Portfolio		
Equities	31.72	34.04
Mutual Funds	36.76	41.44
Private Equities	0.11	0.12
Real Estate Investment Trust (REITs)	0.41	0.59
Fixed Income	26.99	22.79
Short-term Investments	3.33	0.22
Total investments	99.32	99.20
Forward currency contracts	0.14	(0.08)
Other Net Assets (Liabilities)	0.54	0.88
Net Assets	100.00	100.00

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Growth Portfolio		
Equities	40.32	42.29
Mutual Funds	41.56	49.55
Private Equities	0.21	0.24
Real Estate Investment Trust (REITs)	0.49	0.70
Fixed Income	14.45	6.10
Short-term Investments	2.91	0.30
Total investments	99.94	99.18
Forward currency contracts	0.14	(0.11)
Other Net Assets (Liabilities)	(0.08)	0.93
Net Assets	100.00	100.00

	As at June 30, 2023 (%)	As at December 31, 2022 (%)
Compass Maximum Growth Portfolio		
Equities	47.91	47.21
Mutual Funds	50.91	50.33

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Private Equities	0.14	0.15
Real Estate Investment Trust (REITs)	0.63	0.81
Short-term Investments	0.36	0.35
Total investments	99.95	98.85
Forward currency contracts	0.14	(0.12)
Other Net Assets (Liabilities)	(0.09)	1.27
Net Assets	100.00	100.00

g. Offsetting of Financial Instruments

The following table presents the recognized financial instruments that are offset, or subject to enforceable master netting arrangements, if certain conditions arise, or other similar agreements but that are not offset, and cash and financial instruments collateral received or pledged, as at June 30, 2023 and December 31, 2022, and shows in the Net Amount column what the impact would be on the Portfolios' Statements of Financial Position if all set-off rights were exercised.

Compass Conservative Portfolio						
Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	4,192,558	-	4,192,558	(7,833)	-	4,184,725
Total	4,192,558	-	4,192,558	(7,833)	-	4,184,725
Payable for open Forward Currency Contracts	7,833	-	7,833	(7,833)	-	-
Total	7,833	-	7,833	(7,833)	-	-
December 31, 2022						
Receivable for open Forward Currency Contracts	461,457	-	461,457	(75)	-	461,382
Total	461,457	-	461,457	(75)	-	461,382
Payable for open Forward Currency Contracts	806,695	-	806,695	(75)	-	806,620
Total	806,695	-	806,695	(75)	-	806,620

Compass Conservative Balanced Portfolio						
Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	9,882,693	-	9,882,693	(216,221)	-	9,666,472
Total	9,882,693	-	9,882,693	(216,221)	-	9,666,472
Payable for open Forward Currency Contracts	216,221	-	216,221	(216,221)	-	-
Total	216,221	-	216,221	(216,221)	-	-
December 31, 2022						

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Receivable for open Forward Currency Contracts	1,056,247	-	1,056,247	(372)	-	1,055,875
Total	1,056,247	-	1,056,247	(372)	-	1,055,875
Payable for open Forward Currency Contracts	2,211,527	-	2,211,527	(372)	-	2,211,155
Total	2,211,527	-	2,211,527	(372)	-	2,211,155

Compass Balanced Portfolio

Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	9,903,083	-	9,903,083	(21,062)	-	9,882,021
Total	9,903,083	-	9,903,083	(21,062)	-	9,882,021
Payable for open Forward Currency Contracts	21,062	-	21,062	(21,062)	-	-
Total	21,062	-	21,062	(21,062)	-	-
December 31, 2022						
Receivable for open Forward Currency Contracts	703,526	-	703,526	(468)	-	703,058
Total	703,526	-	703,526	(468)	-	703,058
Payable for open Forward Currency Contracts	4,170,344	-	4,170,344	(468)	-	4,169,876
Total	4,170,344	-	4,170,344	(468)	-	4,169,876

Compass Balanced Growth Portfolio

Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	4,876,167	-	4,876,167	(37,970)	-	4,838,197
Total	4,876,167	-	4,876,167	(37,970)	-	4,838,197
Payable for open Forward Currency Contracts	37,970	-	37,970	(37,970)	-	-
Total	37,970	-	37,970	(37,970)	-	-
December 31, 2022						
Receivable for open Forward Currency Contracts	210,408	-	210,408	(294)	-	210,114
Total	210,408	-	210,408	(294)	-	210,114
Payable for open Forward Currency Contracts	2,780,385	-	2,780,385	(294)	-	2,780,091
Total	2,780,385	-	2,780,385	(294)	-	2,780,091

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Compass Growth Portfolio						
Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	2,142,443	-	2,142,443	(12,216)	-	2,130,227
Total	2,142,443	-	2,142,443	(12,216)	-	2,130,227
Payable for open Forward Currency Contracts	12,216	-	12,216	(12,216)	-	-
Total	12,216	-	12,216	(12,216)	-	-
December 31, 2022						
Receivable for open Forward Currency Contracts	26,018	-	26,018	(216)	-	25,802
Total	26,018	-	26,018	(216)	-	25,802
Payable for open Forward Currency Contracts	1,552,744	-	1,552,744	(216)	-	1,552,528
Total	1,552,744	-	1,552,744	(216)	-	1,552,528
Compass Maximum Growth Portfolio						
Financial assets and liabilities	Amounts offset			Amounts not offset		Net
	Gross Assets/ Liabilities	Gross Assets/ Liabilities offset	Net Amounts Presented	Financial Instruments	Cash Collateral Received	
June 30, 2023						
Receivable for open Forward Currency Contracts	579,683	-	579,683	(1,000)	-	578,683
Total	579,683	-	579,683	(1,000)	-	578,683
Payable for open Forward Currency Contracts	1,000	-	1,000	(1,000)	-	-
Total	1,000	-	1,000	(1,000)	-	-
December 31, 2022						
Receivable for open Forward Currency Contracts	74	-	74	(74)	-	-
Total	74	-	74	(74)	-	-
Payable for open Forward Currency Contracts	463,498	-	463,498	(74)	-	463,424
Total	463,498	-	463,498	(74)	-	463,424

h. Capital Risk Management

Units issued and outstanding represent the capital of each of the Portfolios. The Portfolios have no specific capital requirements or restrictions on the subscription and redemption of units. In accordance with the objectives and their risk management policies, the Portfolios endeavor to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions, such liquidity being managed by investing the majority of assets in underlying investments that can be readily disposed of. Changes in the Portfolios' capital during the periods are reflected in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units.

4. Interests in unconsolidated structured entities:

The Portfolios invest in underlying funds and other structured entities, whose investment objectives range from achieving short- to long-term income and capital growth potential. The Portfolios do not have any financial liabilities recognized in respect of any of their interests in structured entities. Underlying funds may use leverage in a manner consistent with their respective investment

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

objectives and as permitted by Canadian securities regulatory authorities. Underlying funds finance their operations by issuing redeemable units which are puttable at the holder's option and entitles the holder to a proportionate stake in the respective fund's net assets. In all cases, the Portfolios' maximum exposure to loss from the structured entity is represented by the carrying value of their investment therein and the Portfolios do not have any current intentions to provide financial support to any of the underlying funds, except to fund capital commitments as explained in Note 9.

The Portfolios invest in mortgage-related and other asset-backed securities. These securities include collateralized mortgage obligations, commercial mortgage-backed securities and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. The Portfolios invest in senior notes that have a first lien on assets and have minimum exposure to junior or subordinate tranches. These securities may provide a monthly payment which consists of both interest and principal payments. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans.

The carrying value of mortgage related, other asset-backed securities included the statements of financial position are as follows:

Portfolio	June 30, 2023 (In \$000's)	December 31, 2022 (In \$000's)
Compass Conservative Portfolio	182,720	167,492
Compass Conservative Balanced Portfolio	478,123	418,496
Compass Balanced Portfolio	372,955	320,925
Compass Balanced Growth Portfolio	75,778	106,623

The following is a summary of information related to the Portfolios' investments in underlying funds as at June 30, 2023 and December 31, 2022:

Portfolio	Number of Investee Funds	Fair Value of Fund's Investment (In \$000's)	% Underlying Funds Net Assets	% of net assets attributable to holders of redeemable units
June 30, 2023				
Compass Conservative Portfolio				
Passive - Long Only	1	99,255	10.84%	5.18%
Active - Long Only	2	188,291	1.69%	9.84%
Compass Conservative Balanced Portfolio				
Passive - Long Only	4	620,473	3.02%	10.61%
Active - Long Only	4	764,747	6.11%	13.08%
Compass Balanced Portfolio				
Private Equity	3	3,634	1.97%	0.06%
Passive - Long Only	6	968,214	1.08%	15.15%
Active - Long Only	4	972,182	7.78%	15.21%
Compass Balanced Growth Portfolio				
Private Equity	3	3,475	1.88%	0.10%
Passive - Long Only	6	600,591	0.67%	17.83%
Active - Long Only	5	637,603	4.06%	18.93%
Compass Growth Portfolio				
Private Equity	3	3,100	1.68%	0.20%
Passive - Long Only	6	318,566	0.35%	20.77%
Active - Long Only	5	318,827	2.03%	20.79%

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Compass Maximum Growth Portfolio				
Private Equity	3	521	0.28%	0.13%
Passive - Long Only	6	121,349	0.14%	29.27%
Active - Long Only	5	89,739	0.57%	21.64%
ATB to update				
Portfolio	Number of Investee Funds	Fair Value of Fund's Investment (In \$000's)	% Underlying Funds Net Assets	% of net assets attributable to holders of redeemable units
December 31, 2022				
Compass Conservative Portfolio				
Passive - Long Only	1	53,502	10.54%	2.73%
Active - Long Only	2	186,417	1.68%	9.51%
Compass Conservative Balanced Portfolio				
Passive - Long Only	4	624,275	2.17%	10.73%
Active - Long Only	3	739,095	5.95%	12.70%
Compass Balanced Portfolio				
Private Equity	3	3,916	1.71%	0.06%
Passive - Long Only	6	1,004,860	0.81%	16.44%
Active - Long Only	3	1,021,223	0.00%	16.70%
Compass Balanced Growth Portfolio				
Private Equity	3	3,782	1.65%	0.12%
Passive - Long Only	6	647,479	0.52%	20.48%
Active - Long Only	4	662,829	4.26%	20.96%
Compass Growth Portfolio				
Private Equity	3	3,346	1.46%	0.24%
Passive - Long Only	6	367,105	0.29%	26.06%
Active - Long Only	4	330,778	2.13%	23.48%
Compass Maximum Growth Portfolio				
Private Equity	3	567	0.25%	0.15%
Passive - Long Only	5	106,407	0.09%	28.01%
Active - Long Only	4	84,744	0.55%	22.31%

Passive – Long Only: represents exchange traded funds (equity) and pooled funds (equity and bond)

Active – Long Only: represents mutual funds (equity)

The changes in fair value of mortgage related and other asset-backed securities, as well as investments in underlying funds are included in the Statements of Comprehensive Income in 'Net change in unrealized appreciation (depreciation) on investments'.

5. Management Fees and Expenses:

The annual management fee paid to the Manager for Series A, Series F1 and Series P units vary across the Portfolios and are calculated based on the daily net asset value at the end of each business day. Management fees for Series O units are negotiated and paid by the unitholder directly to the Manager. The Manager may reduce the management fees for certain investors in Series O units who pay or incur distribution or other expenses normally paid by the Portfolio, the Manager, or to accommodate other special situations, such as investments by institutional investors.

In addition to management fees, the Portfolios are responsible for the payment of all expenses relating to their operations. Operating expenses incurred by the Portfolios include legal, audit, costs relating to the Portfolios' Independent Review Committee, custodial,

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

administration costs, investor servicing costs and regulatory reporting and prospectus filing. Each Portfolio and Series are responsible for the payment of operating expenses of the Portfolios attributed to that Portfolio and Series. Common operating expenses of the Portfolio are allocated among the Series based on the average number of unitholders of the average net asset value of each Series, depending on the type of operating expenses being allocated. At its sole discretion, the Manager may waive fees or absorb expenses for certain Portfolios. These expenses are shown on the Statements of Comprehensive Income. Such waivers and absorptions can be terminated at any time without notice.

There is no duplication of management fees as a result of an investment in an underlying fund. The Manager pays the underlying fund companies directly and the costs are not an expense of the Portfolios. Management fee distributions from underlying funds are remitted back to the Portfolios. Management fees for Series A, Series F1 and Series P units are charged directly to the Portfolios, as applicable.

The management fee rates of each Portfolio excluding GST and HST are indicated in the following table:

Portfolio	Series	June 30, 2023 %	December 31, 2022 %
Compass Conservative Portfolio	Series A	1.20	1.20
	Series F1	0.45	0.45
	Series P	0.35	0.35
Compass Conservative Balanced Portfolio	Series A	1.50	1.50
	Series F1	0.60	0.60
	Series P	0.40	0.40
Compass Balanced Portfolio	Series A	1.70	1.70
	Series F1	0.70	0.70
	Series P	0.45	0.45
Compass Balanced Growth Portfolio	Series A	1.70	1.70
	Series F1	0.70	0.70
	Series P	0.45	0.45
Compass Growth Portfolio	Series A	1.80	1.80
	Series F1	0.80	0.80
	Series P	0.55	0.55
Compass Maximum Growth Portfolio	Series A	1.80	1.80
	Series F1	0.80	0.80
	Series P	0.55	0.55

6. Redeemable Units:

Each of the Portfolios may issue an unlimited number of units. The Portfolios are available in Series A, Series O, Series F1 and Series P units. Each unit is redeemable at the option of the unitholder in accordance with the declaration of trust as amended from time to time, and entitles the unitholder to a proportionate undivided interest in the Net Asset Value of the Series of the Portfolios. The units of each Series of each Portfolio are issued and redeemed at their Net Asset Value per unit which is determined at the close of business on any day that the Toronto Stock Exchange is open for trading. A unitholder may redeem units directly through the Manager or through a dealer.

7. Broker Commissions and Soft Dollar Contracts:

Commissions paid to brokers for investment transactions for the six-months ended June 30, 2023 and 2022 are recorded as transaction costs in the Statements of Comprehensive Income of each Portfolio.

All brokerage commissions incurred by the Portfolios are used to pay for trade execution only and no soft dollar arrangements exist.

8. Other Related Party Transactions:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

The Manager is a wholly owned subsidiary of ATB Financial. Throughout the year, the Portfolios used the services of ATB Financial and its subsidiaries for administration of the Portfolios.

The Manager provides the Portfolios with administrative services, including providing key management personnel to the Portfolios. In return, the Manager receives an administrative fee which is allocated among the Series based on the average net asset value of each Series.

Administration expenses (excluding GST) included in the Statements of Comprehensive Income that were paid by the Portfolios to the Manager for services provided by ATB Financial and its subsidiaries for the six-months ended June 30, 2023 and 2022 are as follows:

Portfolio	Expenses for the six-months ended June 30, 2023	Expenses for the six-months ended June 30, 2022
	\$	\$
Compass Conservative Portfolio	35,795	40,549
Compass Conservative Balanced Portfolio	108,490	111,894
Compass Balanced Portfolio	116,362	114,220
Compass Balanced Growth Portfolio	60,971	57,786
Compass Growth Portfolio	27,499	25,348
Compass Maximum Growth Portfolio	7,388	6,709

Costs (excluding GST) related to the Independent Review Committee and amounts owing thereto for the six-months ended June 30, 2023 and 2022, are as follows:

Portfolio	Expenses for the six-months ended June 30, 2023	Expenses for the six-months ended June 30, 2022
	\$	\$
Compass Conservative Portfolio	4,077	1,216
Compass Conservative Balanced Portfolio	14,440	3,353
Compass Balanced Portfolio	13,293	3,422
Compass Balanced Growth Portfolio	6,971	1,731
Compass Growth Portfolio	3,148	759
Compass Maximum Growth Portfolio	845	201

9. Commitments:

Investments in private equity funds are funded over time in response to capital calls from the private equity fund managers. As at June 30, 2023 and December 31, 2022, the committed amount, capital called and remaining capital commitment, as applicable, are as follows:

	June 30, 2023			December 31, 2022		
	Total Capital Commitments	Capital Called	Remaining Capital Commitment	Total Capital Commitments	Capital Called	Remaining Capital Commitment
	\$	\$	\$	\$	\$	\$
Compass Balanced Portfolio	14,295,642	(13,699,185)	596,457	14,295,642	(13,669,185)	626,457
Compass Balanced Growth Portfolio	16,850,917	(16,018,168)	832,749	16,850,917	(15,993,168)	857,749
Compass Growth Portfolio	12,703,096	(12,152,336)	550,760	12,703,096	(12,127,337)	575,759
Compass Maximum Growth Portfolio	2,527,638	(2,402,726)	124,912	2,527,638	(2,398,976)	128,662

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

10. Forward Currency Contracts:

The Portfolios held the following forward contracts as at June 30, 2023 and December 31, 2022:

June 30, 2023

								Forward Contract rate
Currency	Sold	Currency	Bought	Maturity Date	Fair Value	Counterparty	S & P rating	
Compass Conservative Portfolio								
Euro Currency	675	Canadian Dollar	976	Jul 4/23	1	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	72,500,000	Canadian Dollar	96,889,725	Aug 16/23	905,788	State Street Bank and Trust Co.	AA-	0.75
Canadian Dollar	20,407,116	U.S. Dollar	15,500,000	Aug 16/23	113,588	State Street Bank and Trust Co.	AA-	1.32
U.S. Dollar	1,000,000	Canadian Dollar	1,335,986	Aug 16/23	12,070	Toronto-Dominion Bank	AA-	0.75
U.S. Dollar	163,918,000	Canadian Dollar	219,437,354	Sep 14/23	2,527,657	Royal Bank of Canada	AA-	0.75
U.S. Dollar	31,948,000	Canadian Dollar	42,769,171	Sep 14/23	492,966	Bank of Nova Scotia	A+	0.75
U.S. Dollar	8,779,000	Canadian Dollar	11,752,465	Sep 14/23	135,374	Royal Bank of Canada	AA-	0.75
Canadian Dollar	11,219,769	U.S. Dollar	8,481,000	Sep 14/23	2,983	Bank of Nova Scotia	A+	1.32
Canadian Dollar	1,397,902	U.S. Dollar	1,058,000	Sep 14/23	2,131	Royal Bank of Canada	AA-	1.32
					4,192,558			
Euro Currency	292	Canadian Dollar	420	Jul 4/23	(2)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	6,577	Euro Currency	4,545	Jul 4/23	(6)	State Street Bank and Trust Co.	AA-	1.45
Euro Currency	182,346	Canadian Dollar	262,459	Jul 4/23	(1,134)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	10,735,860	U.S. Dollar	8,108,000	Sep 14/23	(6,691)	Royal Bank of Canada	AA-	1.32
					(7,833)			
Compass Conservative Balanced Portfolio								
Euro Currency	3,344	Canadian Dollar	4,838	Jul 4/23	5	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	192,000,000	Canadian Dollar	256,590,720	Aug 16/23	2,398,777	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	10,500,000	Canadian Dollar	14,027,853	Aug 16/23	126,731	Toronto-Dominion Bank	AA-	0.75
U.S. Dollar	414,667,000	Canadian Dollar	555,115,542	Sep 14/23	6,394,270	Royal Bank of Canada	AA-	0.75
U.S. Dollar	62,404,000	Canadian Dollar	83,540,984	Sep 14/23	962,910	Bank of Nova Scotia	A+	0.75
					9,882,693			
Euro Currency	1,489	Canadian Dollar	2,143	Jul 4/23	(9)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	35,318	Euro Currency	24,408	Jul 4/23	(34)	State Street Bank and Trust Co.	AA-	1.45
Euro Currency	904,157	Canadian Dollar	1,301,399	Jul 4/23	(5,622)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	24,029,627	U.S. Dollar	18,000,000	Sep 14/23	(210,556)	Royal Bank of Canada	AA-	1.33
					(216,221)			
Compass Balanced Portfolio								
Euro Currency	3,872	Canadian Dollar	5,602	Jul 4/23	5	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	30,193,009	Canadian Dollar	40,000,000	Jul 5/23	1,812	State Street Bank and Trust Co.	AA-	0.75

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

U.S. Dollar	365,500,000	Canadian Dollar	488,457,855	Aug 16/23	4,566,424	State Street Bank and Trust Co.	AA-	0.75
						Toronto-Dominion Bank	AA-	0.75
U.S. Dollar	18,000,000	Canadian Dollar	24,047,748	Aug 16/23	217,253		AA-	0.75
U.S. Dollar	292,581,000	Canadian Dollar	391,678,770	Sep 14/23	4,511,674	Royal Bank of Canada	AA-	0.75
U.S. Dollar	39,268,000	Canadian Dollar	52,568,543	Sep 14/23	605,915	Bank of Nova Scotia	A+	0.75
					9,903,083			
Euro Currency	1,722	Canadian Dollar	2,479	Jul 4/23	(11)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	41,219	Euro Currency	28,486	Jul 4/23	(40)	State Street Bank and Trust Co.	AA-	1.45
Euro Currency	1,047,816	Canadian Dollar	1,508,175	Jul 4/23	(6,515)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	23,257,939	U.S. Dollar	17,565,000	Sep 14/23	(14,496)	Royal Bank of Canada	AA-	1.32
					(21,062)			
Compass Balanced Growth Portfolio								
Euro Currency	2,552	Canadian Dollar	3,692	Jul 4/23	4	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	22,644,757	Canadian Dollar	30,000,000	Jul 5/23	1,359	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	248,000,000	Canadian Dollar	331,429,680	Aug 16/23	3,098,420	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	13,500,000	Canadian Dollar	18,035,811	Aug 16/23	162,940	Toronto-Dominion Bank	AA-	0.75
U.S. Dollar	93,113,000	Canadian Dollar	124,650,559	Sep 14/23	1,435,826	Royal Bank of Canada	AA-	0.75
U.S. Dollar	11,511,000	Canadian Dollar	15,409,914	Sep 14/23	177,618	Bank of Nova Scotia	A+	0.75
					4,876,167			
Euro Currency	1,138	Canadian Dollar	1,638	Jul 4/23	(7)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	25,204	Euro Currency	17,419	Jul 4/23	(24)	State Street Bank and Trust Co.	AA-	1.45
Euro Currency	694,240	Canadian Dollar	999,254	Jul 4/23	(4,317)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	6,665,910	U.S. Dollar	5,012,000	Sep 14/23	(33,622)	Royal Bank of Canada	AA-	1.33
					(37,970)			
Compass Growth Portfolio								
Euro Currency	1,467	Canadian Dollar	2,122	Jul 4/23	2	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	9,057,903	Canadian Dollar	12,000,000	Jul 5/23	543	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	140,500,000	Canadian Dollar	187,765,605	Aug 16/23	1,755,354	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	6,000,000	Canadian Dollar	8,015,916	Aug 16/23	72,418	Toronto-Dominion Bank	AA-	0.75
U.S. Dollar	16,102,000	Canadian Dollar	21,555,780	Sep 14/23	248,297	Royal Bank of Canada	AA-	0.75
U.S. Dollar	4,269,000	Canadian Dollar	5,714,919	Sep 14/23	65,829	Royal Bank of Canada	AA-	0.75
					2,142,443			
Euro Currency	671	Canadian Dollar	966	Jul 4/23	(4)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	17,579	Euro Currency	12,149	Jul 4/23	(17)	State Street Bank and Trust Co.	AA-	1.45
Euro Currency	401,499	Canadian Dollar	577,897	Jul 4/23	(2,496)	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	1,762,000	Canadian Dollar	2,328,074	Sep 14/23	(3,548)	Royal Bank of Canada	AA-	0.76

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Canadian Dollar	1,219,601	U.S. Dollar	917,000	Sep 14/23	(6,151)	Royal Bank of Canada	AA-	1.33
					(12,216)			
Compass Maximum Growth Portfolio								
Euro Currency	528	Canadian Dollar	764	Jul 4/23	1	State Street Bank and Trust Co.	AA-	0.69
U.S. Dollar	43,500,000	Canadian Dollar	58,133,835	Aug 16/23	543,473	State Street Bank and Trust Co.	AA-	0.75
U.S. Dollar	3,000,000	Canadian Dollar	4,007,958	Aug 16/23	36,209	Toronto-Dominion Bank	AA-	0.75
					579,683			
Euro Currency	234	Canadian Dollar	336	Jul 4/23	(2)	State Street Bank and Trust Co.	AA-	0.69
Canadian Dollar	30,732	Euro Currency	21,239	Jul 4/23	(30)	State Street Bank and Trust Co.	AA-	1.45
Canadian Dollar	62,458	Singapore Dollar	63,682	Jul 4/23	(78)	State Street Bank and Trust Co.	AA-	0.98
Euro Currency	143,203	Canadian Dollar	206,119	Jul 4/23	(890)	State Street Bank and Trust Co.	AA-	0.69
					(1,000)			
December 31, 2022								
Currency	Sold	Currency	Bought	Maturity Date	Fair Value	Counterparty	S & P rating	Forward Contract rate
Compass Conservative Portfolio								
Taiwan Dollar	884,896	Canadian Dollar	39,011	Jan 3/23	29	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	130,806	Canadian Dollar	22,714	Jan 3/23	23	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	88,761	Canadian Dollar	15,413	Jan 3/23	16	State Street Bank and Trust Co.	AA-	5.76
U.S. Dollar	1,600	Canadian Dollar	2,171	Jan 3/23	4	State Street Bank and Trust Co.	AA-	0.74
Pound Sterling	7,134	Canadian Dollar	11,680	Jan 3/23	3	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	307	Canadian Dollar	503	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	30	Canadian Dollar	49	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	212	Canadian Dollar	347	Jan 4/23	-	State Street Bank and Trust Co.	AA-	0.61
U.S. Dollar	183,415,000	Canadian Dollar	248,607,477	Mar 8/23	384,750	Royal Bank of Canada	AA-	0.74
U.S. Dollar	31,797,000	Canadian Dollar	43,086,048	Mar 8/23	53,918	Bank of Nova Scotia	A+	0.74
U.S. Dollar	10,828,000	Canadian Dollar	14,676,672	Mar 8/23	22,714	Royal Bank of Canada	AA-	0.74
					461,457			
Euro Currency	67	Canadian Dollar	96	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	84	Canadian Dollar	122	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	252	Canadian Dollar	363	Jan 3/23	(2)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	502	Canadian Dollar	723	Jan 3/23	(4)	State Street Bank and Trust Co.	AA-	0.69

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Euro Currency	590	Canadian Dollar	850	Jan 3/23	(4)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	21,023	Canadian Dollar	2,723	Jan 3/23	(5)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	708	Canadian Dollar	1,022	Jan 3/23	(5)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,432	Canadian Dollar	3,518	Jan 3/23	(7)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	19,884	Canadian Dollar	2,740	Jan 3/23	(8)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	3,639	Canadian Dollar	5,264	Jan 3/23	(10)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,152	Canadian Dollar	3,104	Jan 3/23	(16)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	70,194	Canadian Dollar	9,088	Jan 3/23	(20)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	71,226	Canadian Dollar	9,222	Jan 3/23	(20)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	3,028	Canadian Dollar	4,366	Jan 3/23	(22)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	44,905	Canadian Dollar	6,170	Jan 3/23	(36)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	5,166	Canadian Dollar	7,450	Jan 3/23	(38)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	14,786	Canadian Dollar	21,391	Jan 3/23	(40)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	6,598	Canadian Dollar	9,514	Jan 3/23	(49)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	6,745	Canadian Dollar	9,726	Jan 3/23	(50)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	73,475	Canadian Dollar	14,248	Jan 3/23	(73)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	92,661	Canadian Dollar	17,968	Jan 3/23	(93)	State Street Bank and Trust Co.	AA-	5.16
Norwegian Krone	130,200	Canadian Dollar	17,891	Jan 3/23	(104)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	27,108	Canadian Dollar	27,272	Jan 3/23	(132)	State Street Bank and Trust Co.	AA-	0.99
Euro Currency	19,054	Canadian Dollar	27,476	Jan 3/23	(141)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	369,935	Canadian Dollar	3,760	Jan 4/23	(57)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	792,624	Canadian Dollar	8,055	Jan 4/23	(122)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	1,124,984	Canadian Dollar	11,433	Jan 4/23	(173)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	1,563,650	Canadian Dollar	15,891	Jan 4/23	(241)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	2,038,604	Canadian Dollar	20,718	Jan 4/23	(314)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	2,796,248	Canadian Dollar	28,418	Jan 4/23	(431)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	500,000	Canadian Dollar	671,656	Feb 16/23	(5,153)	Toronto-Dominion Bank	AA-	0.74

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

U.S. Dollar	500,000	Canadian Dollar	671,569	Feb 16/23	(5,240)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	500,000	Canadian Dollar	671,556	Feb 16/23	(5,253)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	500,000	Canadian Dollar	671,479	Feb 16/23	(5,330)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	73,000,000	Canadian Dollar	98,030,605	Feb 16/23	(783,502)	State Street Bank and Trust Co.	AA-	0.74
					(806,695)			

Compass Conservative Balanced Portfolio

Taiwan Dollar	5,309,383	Canadian Dollar	234,069	Jan 3/23	173	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	523,227	Canadian Dollar	90,857	Jan 3/23	94	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	399,424	Canadian Dollar	69,359	Jan 3/23	71	State Street Bank and Trust Co.	AA-	5.76
U.S. Dollar	7,655	Canadian Dollar	10,382	Jan 3/23	18	State Street Bank and Trust Co.	AA-	0.74
Pound Sterling	33,313	Canadian Dollar	54,544	Jan 3/23	13	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	1,740	Canadian Dollar	2,850	Jan 3/23	1	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	167	Canadian Dollar	274	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	1,198	Canadian Dollar	1,963	Jan 4/23	2	State Street Bank and Trust Co.	AA-	0.61
U.S. Dollar	453,368,000	Canadian Dollar	614,511,762	Mar 8/23	951,027	Royal Bank of Canada	AA-	0.74
U.S. Dollar	61,832,000	Canadian Dollar	83,784,524	Mar 8/23	104,848	Bank of Nova Scotia	A+	0.74
					1,056,247			
Euro Currency	433	Canadian Dollar	626	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	449	Canadian Dollar	649	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,218	Canadian Dollar	1,757	Jan 3/23	(9)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,288	Canadian Dollar	1,858	Jan 3/23	(10)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,809	Canadian Dollar	4,051	Jan 3/23	(21)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	3,793	Canadian Dollar	5,470	Jan 3/23	(28)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	118,848	Canadian Dollar	15,392	Jan 3/23	(29)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	13,625	Canadian Dollar	19,711	Jan 3/23	(37)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	117,186	Canadian Dollar	16,148	Jan 3/23	(48)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	20,619	Canadian Dollar	29,829	Jan 3/23	(55)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	352,900	Canadian Dollar	45,692	Jan 3/23	(100)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	401,890	Canadian Dollar	52,035	Jan 3/23	(114)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	15,456	Canadian Dollar	22,287	Jan 3/23	(114)	State Street Bank and Trust Co.	AA-	0.69

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Euro Currency	18,115	Canadian Dollar	26,121	Jan 3/23	(134)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	27,532	Canadian Dollar	39,701	Jan 3/23	(203)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	264,727	Canadian Dollar	36,376	Jan 3/23	(211)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	88,297	Canadian Dollar	127,740	Jan 3/23	(237)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	37,538	Canadian Dollar	54,130	Jan 3/23	(277)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	40,233	Canadian Dollar	58,016	Jan 3/23	(297)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	368,771	Canadian Dollar	71,509	Jan 3/23	(368)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	435,579	Canadian Dollar	84,464	Jan 3/23	(435)	State Street Bank and Trust Co.	AA-	5.16
Norwegian Krone	611,188	Canadian Dollar	83,983	Jan 3/23	(488)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	169,427	Canadian Dollar	170,450	Jan 3/23	(824)	State Street Bank and Trust Co.	AA-	0.99
Euro Currency	112,750	Canadian Dollar	162,586	Jan 3/23	(833)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	2,774,513	Canadian Dollar	28,197	Jan 4/23	(427)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	5,152,059	Canadian Dollar	52,360	Jan 4/23	(793)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	6,187,415	Canadian Dollar	62,883	Jan 4/23	(953)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	7,818,247	Canadian Dollar	79,457	Jan 4/23	(1,204)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	11,212,320	Canadian Dollar	113,951	Jan 4/23	(1,726)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	17,176,949	Canadian Dollar	174,570	Jan 4/23	(2,645)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	2,250,000	Canadian Dollar	3,022,450	Feb 16/23	(23,191)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	2,250,000	Canadian Dollar	3,022,061	Feb 16/23	(23,579)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	2,250,000	Canadian Dollar	3,022,002	Feb 16/23	(23,638)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	2,250,000	Canadian Dollar	3,021,656	Feb 16/23	(23,984)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	6,000,000	Canadian Dollar	8,056,446	Feb 16/23	(65,261)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	190,000,000	Canadian Dollar	255,148,150	Feb 16/23	(2,039,252)	State Street Bank and Trust Co.	AA-	0.74
					(2,211,527)			
Compass Balanced Portfolio								
Taiwan Dollar	6,636,729	Canadian Dollar	292,586	Jan 3/23	216	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	654,034	Canadian Dollar	113,571	Jan 3/23	117	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	488,186	Canadian Dollar	84,772	Jan 3/23	87	State Street Bank and Trust Co.	AA-	5.76

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

U.S. Dollar	12,665	Canadian Dollar	17,178	Jan 3/23	30	State Street Bank and Trust Co.	AA-	0.74
Pound Sterling	40,195	Canadian Dollar	65,811	Jan 3/23	15	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	2,086	Canadian Dollar	3,415	Jan 3/23	1	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	201	Canadian Dollar	329	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	1,437	Canadian Dollar	2,353	Jan 4/23	2	State Street Bank and Trust Co.	AA-	0.61
U.S. Dollar	304,625,000	Canadian Dollar	412,899,996	Mar 8/23	639,010	Royal Bank of Canada	AA-	0.74
U.S. Dollar	37,771,000	Canadian Dollar	51,181,027	Mar 8/23	64,048	Bank of Nova Scotia	A+	0.74
					703,526			
Euro Currency	533	Canadian Dollar	770	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	533	Canadian Dollar	771	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,493	Canadian Dollar	2,154	Jan 3/23	(11)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,512	Canadian Dollar	2,181	Jan 3/23	(11)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	3,411	Canadian Dollar	4,919	Jan 3/23	(25)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	4,573	Canadian Dollar	6,594	Jan 3/23	(34)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	143,569	Canadian Dollar	18,594	Jan 3/23	(35)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	16,423	Canadian Dollar	23,760	Jan 3/23	(44)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	140,997	Canadian Dollar	19,429	Jan 3/23	(58)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	24,939	Canadian Dollar	36,080	Jan 3/23	(67)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	426,180	Canadian Dollar	55,180	Jan 3/23	(120)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	485,480	Canadian Dollar	62,858	Jan 3/23	(137)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	21,616	Canadian Dollar	31,171	Jan 3/23	(160)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	22,425	Canadian Dollar	32,337	Jan 3/23	(166)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	33,237	Canadian Dollar	47,927	Jan 3/23	(246)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	318,525	Canadian Dollar	43,768	Jan 3/23	(254)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	105,286	Canadian Dollar	152,317	Jan 3/23	(283)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	45,349	Canadian Dollar	65,393	Jan 3/23	(335)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	48,871	Canadian Dollar	70,472	Jan 3/23	(361)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	445,037	Canadian Dollar	86,298	Jan 3/23	(444)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	525,686	Canadian Dollar	101,936	Jan 3/23	(525)	State Street Bank and Trust Co.	AA-	5.16

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Norwegian Krone	737,443	Canadian Dollar	101,332	Jan 3/23	(589)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	203,313	Canadian Dollar	204,540	Jan 3/23	(989)	State Street Bank and Trust Co.	AA-	0.99
Euro Currency	137,615	Canadian Dollar	198,440	Jan 3/23	(1,017)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	3,884,318	Canadian Dollar	39,476	Jan 4/23	(598)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	6,340,996	Canadian Dollar	64,444	Jan 4/23	(976)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	7,499,896	Canadian Dollar	76,222	Jan 4/23	(1,155)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	9,381,896	Canadian Dollar	95,348	Jan 4/23	(1,444)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	13,250,923	Canadian Dollar	134,669	Jan 4/23	(2,040)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	21,171,587	Canadian Dollar	215,167	Jan 4/23	(3,260)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	1,000,000	Canadian Dollar	1,343,311	Feb 16/23	(10,307)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	1,000,000	Canadian Dollar	1,343,138	Feb 16/23	(10,480)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	1,000,000	Canadian Dollar	1,343,112	Feb 16/23	(10,506)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	1,000,000	Canadian Dollar	1,342,958	Feb 16/23	(10,660)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	16,000,000	Canadian Dollar	21,483,856	Feb 16/23	(174,030)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	367,000,000	Canadian Dollar	492,838,795	Feb 16/23	(3,938,975)	State Street Bank and Trust Co.	AA-	0.74
					(4,170,344)			
Compass Balanced Growth Portfolio								
Taiwan Dollar	3,982,037	Canadian Dollar	175,552	Jan 3/23	130	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	392,420	Canadian Dollar	68,143	Jan 3/23	70	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	355,044	Canadian Dollar	61,652	Jan 3/23	63	State Street Bank and Trust Co.	AA-	5.76
U.S. Dollar	7,237	Canadian Dollar	9,816	Jan 3/23	17	State Street Bank and Trust Co.	AA-	0.74
Pound Sterling	32,220	Canadian Dollar	52,753	Jan 3/23	12	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	1,341	Canadian Dollar	2,195	Jan 3/23	1	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	130	Canadian Dollar	212	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	925	Canadian Dollar	1,516	Jan 4/23	1	State Street Bank and Trust Co.	AA-	0.61
U.S. Dollar	90,837,000	Canadian Dollar	123,123,831	Mar 8/23	190,547	Royal Bank of Canada	AA-	0.74
U.S. Dollar	11,539,000	Canadian Dollar	15,635,749	Mar 8/23	19,567	Bank of Nova Scotia	A+	0.74
					210,408			
Euro Currency	333	Canadian Dollar	482	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	364	Canadian Dollar	527	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Euro Currency	983	Canadian Dollar	1,417	Jan 3/23	(7)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,008	Canadian Dollar	1,454	Jan 3/23	(7)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,174	Canadian Dollar	3,135	Jan 3/23	(16)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	91,064	Canadian Dollar	11,794	Jan 3/23	(22)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	3,214	Canadian Dollar	4,634	Jan 3/23	(24)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	10,494	Canadian Dollar	15,181	Jan 3/23	(28)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	89,822	Canadian Dollar	12,377	Jan 3/23	(37)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	15,767	Canadian Dollar	22,810	Jan 3/23	(42)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	9,696	Canadian Dollar	13,981	Jan 3/23	(72)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	307,837	Canadian Dollar	39,857	Jan 3/23	(87)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	317,032	Canadian Dollar	41,048	Jan 3/23	(90)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	13,718	Canadian Dollar	19,781	Jan 3/23	(101)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	202,895	Canadian Dollar	27,880	Jan 3/23	(162)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	23,319	Canadian Dollar	33,627	Jan 3/23	(172)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	66,747	Canadian Dollar	96,563	Jan 3/23	(179)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	28,741	Canadian Dollar	41,445	Jan 3/23	(212)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	30,766	Canadian Dollar	44,365	Jan 3/23	(227)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	331,569	Canadian Dollar	64,295	Jan 3/23	(331)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	417,703	Canadian Dollar	80,997	Jan 3/23	(417)	State Street Bank and Trust Co.	AA-	5.16
Norwegian Krone	587,157	Canadian Dollar	80,681	Jan 3/23	(469)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	128,765	Canadian Dollar	129,542	Jan 3/23	(626)	State Street Bank and Trust Co.	AA-	0.99
Euro Currency	86,065	Canadian Dollar	124,105	Jan 3/23	(636)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	1,849,675	Canadian Dollar	18,798	Jan 4/23	(285)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	3,170,498	Canadian Dollar	32,222	Jan 4/23	(488)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	5,249,928	Canadian Dollar	53,355	Jan 4/23	(808)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	7,505,517	Canadian Dollar	76,279	Jan 4/23	(1,156)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	10,193,018	Canadian Dollar	103,592	Jan 4/23	(1,569)	State Street Bank and Trust Co.	AA-	98.4

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Japanese Yen	13,182,309	Canadian Dollar	133,972	Jan 4/23	(2,030)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	750,000	Canadian Dollar	1,007,483	Feb 16/23	(7,730)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	750,000	Canadian Dollar	1,007,354	Feb 16/23	(7,860)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	750,000	Canadian Dollar	1,007,334	Feb 16/23	(7,879)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	750,000	Canadian Dollar	1,007,219	Feb 16/23	(7,995)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	12,000,000	Canadian Dollar	16,112,892	Feb 16/23	(130,523)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	243,000,000	Canadian Dollar	326,321,055	Feb 16/23	(2,608,096)	State Street Bank and Trust Co.	AA-	0.74
					(2,780,385)			
Compass Growth Portfolio								
Taiwan Dollar	2,654,691	Canadian Dollar	117,034	Jan 3/23	87	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	392,420	Canadian Dollar	68,143	Jan 3/23	70	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	221,903	Canadian Dollar	38,533	Jan 3/23	40	State Street Bank and Trust Co.	AA-	5.76
U.S. Dollar	4,384	Canadian Dollar	5,946	Jan 3/23	10	State Street Bank and Trust Co.	AA-	0.74
Pound Sterling	19,668	Canadian Dollar	32,202	Jan 3/23	8	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	824	Canadian Dollar	1,349	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	79	Canadian Dollar	129	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	567	Canadian Dollar	928	Jan 4/23	1	State Street Bank and Trust Co.	AA-	0.61
U.S. Dollar	11,352,000	Canadian Dollar	15,386,921	Mar 8/23	23,813	Royal Bank of Canada	AA-	0.74
U.S. Dollar	948,000	Canadian Dollar	1,284,954	Mar 8/23	1,989	Royal Bank of Canada	AA-	0.74
					26,018			
Euro Currency	196	Canadian Dollar	284	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	200	Canadian Dollar	289	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	588	Canadian Dollar	848	Jan 3/23	(4)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	590	Canadian Dollar	850	Jan 3/23	(4)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	1,338	Canadian Dollar	1,929	Jan 3/23	(10)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	55,991	Canadian Dollar	7,252	Jan 3/23	(14)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	1,958	Canadian Dollar	2,823	Jan 3/23	(14)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	6,463	Canadian Dollar	9,350	Jan 3/23	(17)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	54,800	Canadian Dollar	7,551	Jan 3/23	(22)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	9,703	Canadian Dollar	14,037	Jan 3/23	(26)	State Street Bank and Trust Co.	AA-	0.69

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Euro Currency	5,904	Canadian Dollar	8,513	Jan 3/23	(44)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	189,056	Canadian Dollar	24,478	Jan 3/23	(53)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	193,420	Canadian Dollar	25,043	Jan 3/23	(55)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	8,373	Canadian Dollar	12,073	Jan 3/23	(62)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	123,821	Canadian Dollar	17,014	Jan 3/23	(99)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	14,233	Canadian Dollar	20,524	Jan 3/23	(105)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	40,740	Canadian Dollar	58,939	Jan 3/23	(110)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	17,594	Canadian Dollar	25,370	Jan 3/23	(130)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	18,697	Canadian Dollar	26,960	Jan 3/23	(138)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	202,289	Canadian Dollar	39,226	Jan 3/23	(202)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	255,000	Canadian Dollar	49,447	Jan 3/23	(255)	State Street Bank and Trust Co.	AA-	5.16
Norwegian Krone	358,320	Canadian Dollar	49,237	Jan 3/23	(286)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	77,937	Canadian Dollar	78,407	Jan 3/23	(379)	State Street Bank and Trust Co.	AA-	0.99
Euro Currency	52,535	Canadian Dollar	75,755	Jan 3/23	(388)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	1,109,805	Canadian Dollar	11,279	Jan 4/23	(171)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	1,981,562	Canadian Dollar	20,139	Jan 4/23	(305)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	3,187,456	Canadian Dollar	32,394	Jan 4/23	(491)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	4,690,948	Canadian Dollar	47,674	Jan 4/23	(722)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	6,115,811	Canadian Dollar	62,155	Jan 4/23	(942)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	8,388,743	Canadian Dollar	85,255	Jan 4/23	(1,292)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	6,000,000	Canadian Dollar	8,056,446	Feb 16/23	(65,261)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	138,000,000	Canadian Dollar	185,318,130	Feb 16/23	(1,481,141)	State Street Bank and Trust Co.	AA-	0.74
					(1,552,744)			
Compass Maximum Growth Portfolio								
Taiwan Dollar	884,896	Canadian Dollar	39,011	Jan 3/23	28	State Street Bank and Trust Co.	AA-	22.68
Hong Kong Dollar	130,806	Canadian Dollar	22,714	Jan 3/23	23	State Street Bank and Trust Co.	AA-	5.76
Hong Kong Dollar	88,761	Canadian Dollar	15,413	Jan 3/23	16	State Street Bank and Trust Co.	AA-	5.76
U.S. Dollar	1,531	Canadian Dollar	2,076	Jan 3/23	4	State Street Bank and Trust Co.	AA-	0.74

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Pound Sterling	6,898	Canadian Dollar	11,295	Jan 3/23	3	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	289	Canadian Dollar	472	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	28	Canadian Dollar	46	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.61
Pound Sterling	198	Canadian Dollar	325	Jan 4/23	-	State Street Bank and Trust Co.	AA-	0.61
					74			
Euro Currency	67	Canadian Dollar	96	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	84	Canadian Dollar	122	Jan 3/23	-	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	196	Canadian Dollar	283	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	197	Canadian Dollar	283	Jan 3/23	(1)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	468	Canadian Dollar	675	Jan 3/23	(3)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	19,650	Canadian Dollar	2,545	Jan 3/23	(5)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	689	Canadian Dollar	994	Jan 3/23	(5)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,265	Canadian Dollar	3,277	Jan 3/23	(6)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	19,244	Canadian Dollar	2,652	Jan 3/23	(8)	State Street Bank and Trust Co.	AA-	7.26
Euro Currency	3,411	Canadian Dollar	4,935	Jan 3/23	(9)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	2,070	Canadian Dollar	2,985	Jan 3/23	(15)	State Street Bank and Trust Co.	AA-	0.69
Swedish Krona	66,365	Canadian Dollar	8,593	Jan 3/23	(19)	State Street Bank and Trust Co.	AA-	7.72
Swedish Krona	68,073	Canadian Dollar	8,814	Jan 3/23	(19)	State Street Bank and Trust Co.	AA-	7.72
Euro Currency	2,923	Canadian Dollar	4,214	Jan 3/23	(22)	State Street Bank and Trust Co.	AA-	0.69
Norwegian Krone	43,484	Canadian Dollar	5,975	Jan 3/23	(35)	State Street Bank and Trust Co.	AA-	7.28
Euro Currency	4,997	Canadian Dollar	7,206	Jan 3/23	(37)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	14,314	Canadian Dollar	20,708	Jan 3/23	(38)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	6,218	Canadian Dollar	8,967	Jan 3/23	(46)	State Street Bank and Trust Co.	AA-	0.69
Euro Currency	6,627	Canadian Dollar	9,556	Jan 3/23	(49)	State Street Bank and Trust Co.	AA-	0.69
Danish Krone	71,150	Canadian Dollar	13,797	Jan 3/23	(71)	State Street Bank and Trust Co.	AA-	5.16
Danish Krone	89,378	Canadian Dollar	17,331	Jan 3/23	(89)	State Street Bank and Trust Co.	AA-	5.16
Norwegian Krone	125,896	Canadian Dollar	17,299	Jan 3/23	(101)	State Street Bank and Trust Co.	AA-	7.28
Singapore Dollar	27,108	Canadian Dollar	27,272	Jan 3/23	(132)	State Street Bank and Trust Co.	AA-	0.99

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Euro Currency	18,414	Canadian Dollar	26,553	Jan 3/23	(136)	State Street Bank and Trust Co.	AA-	0.69
Japanese Yen	369,935	Canadian Dollar	3,760	Jan 4/23	(57)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	792,624	Canadian Dollar	8,055	Jan 4/23	(122)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	1,124,984	Canadian Dollar	11,433	Jan 4/23	(173)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	1,563,650	Canadian Dollar	15,891	Jan 4/23	(241)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	2,038,604	Canadian Dollar	20,718	Jan 4/23	(314)	State Street Bank and Trust Co.	AA-	98.4
Japanese Yen	2,796,248	Canadian Dollar	28,418	Jan 4/23	(431)	State Street Bank and Trust Co.	AA-	98.4
U.S. Dollar	500,000	Canadian Dollar	671,656	Feb 16/23	(5,153)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	500,000	Canadian Dollar	671,569	Feb 16/23	(5,240)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	500,000	Canadian Dollar	671,556	Feb 16/23	(5,253)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	500,000	Canadian Dollar	671,479	Feb 16/23	(5,330)	State Street Bank and Trust Co.	AA-	0.74
U.S. Dollar	2,000,000	Canadian Dollar	2,685,482	Feb 16/23	(21,754)	Toronto-Dominion Bank	AA-	0.74
U.S. Dollar	39,000,000	Canadian Dollar	52,372,515	Feb 16/23	(418,583)	State Street Bank and Trust Co.	AA-	0.74
					(463,498)			

11. Fair Value Measurements:

The Portfolios classify fair value measurements within a hierarchy that prioritizes the inputs to fair value measurement. The fair value hierarchy has the following three levels:

Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 Inputs that are unobservable for the asset or liability.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

Equity securities, for which market quotations are readily available, are valued based on quoted market prices at the close of trading that are within the bid-ask spread reported by independent pricing services on the primary market or exchange on which they are traded and are categorized as Level 1.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Fair value of an underlying fund is determined by the Manager on the basis of the most recently reported net asset value for the underlying fund, or the last traded price for underlying funds that are exchange-traded. Should the fair value of an underlying fund, in the opinion of the Manager, be inaccurate, unreliable or not readily available, the investment is valued at the Manager's estimate of its fair value, taking into account all available relevant information. Underlying funds where net asset values are readily available and unadjusted, are classified as Level 1.

Fixed income securities are valued based on prices received from independent pricing services or from dealers who make markets in such securities. Pricing services utilize matrix pricing which considers discounted cash flows, yield or price of bonds of comparable quality, coupon, maturity and type, prepayment speed assumptions as well as dealer supplied prices and are generally categorized as Level 2 in the hierarchy.

Level 3 investments have significant unobservable inputs, as they trade infrequently. Level 3 investments mainly consist of private equity/debt securities, mortgage backed securities and term loans. As observable prices are not available for these securities, the Manager has used valuation techniques to derive the fair value. Such techniques include pricing inputs provided by independent dealers, brokers and/or sub-advisors to the Portfolios. In addition, the Manager considers factors such as the liquidity of the investment, the value date of the net asset value provided, any restrictions on redemptions, and the basis of accounting.

Discounted cash flow models are used in pricing those private debt, mortgage backed and/or term loan securities that are classified as Level 3 securities, and are based on unobservable inputs such as interest rate yields, spreads, and credit risk; such information is based on similar financial instruments available in the market with adjustments made for specific circumstances related to these investments.

Fair value of private equity investments is based on the valuation information determined and reported by the underlying private equity fund managers as at the reporting date, including audited and unaudited financial statements of the private equity funds. The valuation of the underlying investments in the private equity funds is done based on various techniques depending on the industry sector of the underlying investment, including discounted cash flows, enterprise value based on a multiple of EBITDA or revenue, industry and sector multiples for comparable companies, comparable transactions in the industry, as well as taking into consideration any recent events which occurred at the underlying company.

Private equity investments are classified as Level 3. Private equity investment valuations are reviewed and appropriate due diligence is performed on a quarterly basis by the Manager, including communication with staff of the underlying private equity fund managers. The Manager considers the appropriateness of the valuation received from the underlying private equity fund managers and other liquidity, credit and market risk factors in reviewing the pricing of these private equities. The Manager reports to the Board of Directors on a quarterly basis on any key changes in valuation of the Portfolio's investments. The Manager may adjust the valuation of these private equities if, in its view, they do not reflect the estimated price which would be paid in an open and unrestricted market between informed and prudent parties, acting at arm's length and under no compulsion to act.

There were no changes in valuation techniques during the period.

The following is a summary of the Portfolio investments measured at fair value within the fair value hierarchy as at June 30, 2023 and December 31, 2022. The inputs or methodology used in valuing the securities may not be an indication of the risk or liquidity associated with investing in those securities. For financial assets and liabilities held as at June 30, 2023 and December 31, 2022, there were no transfers between Level 1 and Level 2.

Compass Conservative Portfolio		Fair value as at June 30, 2023		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	201,876,659	-	-	201,876,659
Fixed Income	-	1,232,551,999	59,823,855	1,292,375,854
Mutual Funds	287,545,601	-	-	287,545,601
Private Equities	-	-	5,737	5,737
Real Estate Investment Trust (REITs)	650,932	-	-	650,932
Short-term Investments	-	89,413,670	-	89,413,670

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Total investment portfolio	490,073,192	1,321,965,669	59,829,592	1,871,868,453
Forwards	-	4,192,558	-	4,192,558
Liabilities				
Forwards	-	(7,833)	-	(7,833)

Compass Conservative Portfolio

Fair value as at December 31, 2022

	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	272,893,554	-	-	272,893,554
Fixed Income	-	1,353,542,959	42,850,857	1,396,393,816
Mutual Funds	239,919,129	-	-	239,919,129
Private Equities	-	-	4,050	4,050
Real Estate Investment Trust (REITs)	2,229,102	-	-	2,229,102
Short-term Investments	-	14,778,816	-	14,778,816
Total investment portfolio	515,041,785	1,368,321,775	42,854,907	1,926,218,467
Forwards	-	461,457	-	461,457
Liabilities				
Forwards	-	(806,695)	-	(806,695)

Compass Conservative Balanced Portfolio

Fair value as at June 30, 2023

	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,025,283,348	-	-	1,025,283,348
Fixed Income	-	3,048,548,573	181,430,529	3,229,979,102
Mutual Funds	1,385,219,849	-	-	1,385,219,849
Private Equities	348,948	-	17,510	366,458
Real Estate Investment Trust (REITs)	12,965,419	-	-	12,965,419
Short-term Investments	-	161,926,233	-	161,926,233
Total investment portfolio	2,423,817,564	3,210,474,806	181,448,039	5,815,740,409
Forwards	-	9,882,693	-	9,882,693
Liabilities				
Forwards	-	(216,221)	-	(216,221)

Compass Conservative Balanced Portfolio

Fair value as at December 31, 2022

	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,027,541,719	-	-	1,027,541,719
Fixed Income	-	3,224,844,811	117,756,315	3,342,601,126
Mutual Funds	1,363,638,118	-	-	1,363,638,118
Private Equities	-	-	11,163	11,163

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Real Estate Investment Trust (REITs)	16,318,539	-	-	16,318,539
Short-term Investments	-	7,877,359	-	7,877,359
Total investment portfolio	2,407,498,376	3,232,722,170	117,767,478	5,757,988,024
Forwards	-	1,056,247	-	1,056,247
Liabilities				
Forwards	-	(2,211,527)	-	(2,211,527)

Compass Balanced Portfolio		Fair value as at June 30, 2023		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,597,260,841	-	-	1,597,260,841
Fixed Income	-	2,420,710,240	157,224,668	2,577,934,908
Mutual Funds	1,940,395,865	-	-	1,940,395,865
Private Equities	174,474	-	3,647,396	3,821,870
Real Estate Investment Trust (REITs)	17,051,636	-	-	17,051,636
Short-term Investments	-	238,663,286	-	238,663,286
Total investment portfolio	3,554,882,816	2,659,373,526	160,872,064	6,375,128,406
Forwards	-	9,903,083	-	9,903,083
Liabilities				
Forwards	-	(21,062)	-	(21,062)

Compass Balanced Portfolio		Fair value as at December 31, 2022		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,558,070,895	-	-	1,558,070,895
Fixed Income	-	2,315,756,671	102,456,222	2,418,212,893
Mutual Funds	2,026,218,001	-	-	2,026,218,001
Private Equities	-	-	3,924,198	3,924,198
Real Estate Investment Trust (REITs)	23,330,932	-	-	23,330,932
Short-term Investments	-	11,090,029	-	11,090,029
Total investment portfolio	3,607,619,828	2,326,846,700	106,380,420	6,040,846,948
Forwards	-	703,526	-	703,526
Liabilities				
Forwards	-	(4,170,344)	-	(4,170,344)

Compass Balanced Growth Portfolio		Fair value as at June 30, 2023		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,068,706,049	-	-	1,068,706,049
Fixed Income	-	851,217,298	57,892,927	909,110,225

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Mutual Funds	1,238,194,394	-	-	1,238,194,394
Private Equities	277,867	-	3,480,513	3,758,380
Real Estate Investment Trust (REITs)	13,773,444	-	-	13,773,444
Short-term Investments	-	112,218,709	-	112,218,709
Total investment portfolio	2,320,951,754	963,436,007	61,373,440	3,345,761,201
Forwards	-	4,876,167	-	4,876,167
Liabilities				
Forwards	-	(37,970)	-	(37,970)

Compass Balanced Growth Portfolio

Fair value as at December 31, 2022

	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,076,287,219	-	-	1,076,287,219
Fixed Income	-	684,419,229	36,178,931	720,598,160
Mutual Funds	1,310,521,253	-	-	1,310,521,253
Private Equities	-	-	3,785,251	3,785,251
Real Estate Investment Trust (REITs)	18,715,021	-	-	18,715,021
Short-term Investments	-	6,897,399	-	6,897,399
Total investment portfolio	2,405,523,493	691,316,628	39,964,182	3,136,804,303
Forwards	-	210,408	-	210,408
Liabilities				
Forwards	-	(2,780,385)	-	(2,780,385)

Compass Growth Portfolio

Fair value as at June 30, 2023

	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	618,529,150	-	-	618,529,150
Fixed Income	-	221,705,954	-	221,705,954
Mutual Funds	637,393,590	-	-	637,393,590
Private Equities	137,856	-	3,099,556	3,237,412
Real Estate Investment Trust (REITs)	7,516,474	-	-	7,516,474
Short-term investments	-	44,512,988	-	44,512,988
Total investment portfolio	1,263,577,070	266,218,942	3,099,556	1,532,895,568
Forwards	-	2,142,443	-	2,142,443
Liabilities				
Forwards	-	(12,216)	-	(12,216)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Compass Growth Portfolio		Fair value as at December 31, 2022		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	595,815,323	-	-	595,815,323
Fixed Income	-	85,958,578	-	85,958,578
Mutual Funds	697,990,915	-	-	697,990,915
Private Equities	-	-	3,346,269	3,346,269
Real Estate Investment Trust (REITs)	9,896,855	-	-	9,896,855
Short-term investments	-	4,226,976	-	4,226,976
Total investment portfolio	1,303,703,093	90,185,554	3,346,269	1,397,234,916
Forwards	-	26,018	-	26,018
Liabilities				
Forwards	-	(1,552,744)	-	(1,552,744)

Compass Maximum Growth Portfolio		Fair value as at June 30, 2023		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	198,638,936	-	-	198,638,936
Mutual Funds	211,087,871	-	-	211,087,871
Private Equities	62,466	-	521,299	583,765
Real Estate Investment Trust (REITs)	2,602,785	-	-	2,602,785
Short-term investments	-	1,487,598	-	1,487,598
Total investment portfolio	412,392,058	1,487,598	521,299	414,400,955
Forwards	-	579,683	-	579,683
Liabilities				
Forwards	-	(1,000)	-	(1,000)

Compass Maximum Growth Portfolio		Fair value as at December 31, 2022		
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
Assets	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	179,308,290	-	-	179,308,290
Mutual Funds	191,198,807	-	-	191,198,807
Private Equities	-	-	567,349	567,349
Real Estate Investment Trust (REITs)	3,083,553	-	-	3,083,553
Short-term investments	-	1,313,566	-	1,313,566
Total investment portfolio	373,590,650	1,313,566	567,349	375,471,565
Forwards	-	74	-	74
Liabilities				
Forwards	-	(463,498)	-	(463,498)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

The following are reconciliations of the Portfolios' Level 3 fair value measurements, where applicable, from January 1, 2023 to June 30, 2023 and January 1, 2022 to December 31, 2022:

Compass Conservative Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	42,850,857	-	4,050	42,854,907
Purchases	16,871,812	-	1,687	16,873,499
Sales	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	101,186	-	-	101,186
Ending Balance (June 30, 2023)	59,823,855	-	5,737	59,829,592
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	101,186	-	-	101,186

Compass Conservative Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	94,404,980	3,705,738	9,557	98,120,275
Purchases	104,343,349	-	10,435	104,353,784
Sales	(152,313,546)	(5,803,798)	(3,458)	(158,120,802)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	(6,003,487)	-	(13,244)	(6,016,731)
Net change in unrealized gain (loss)	2,419,561	2,098,060	760	4,518,381
Ending Balance (December 31, 2022)	42,850,857	-	4,050	42,854,907
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	(70,829)	-	-	(70,829)

As at June 30, 2023 and December 31, 2022, the Level 3 investments mainly consist of fixed income (e.g. private debt and mortgage backed securities). The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

The sensitivity analysis for Level 3 fixed income securities reflects how the fixed income fair values above would be impacted by changes in interest rates. Management has determined that a fluctuation of the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% forms the basis of the calculation of the sensitivity analysis. The impact has been estimated by calculating the fair value changes of the fixed-interest debt securities. If the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% then the fixed income fair values above would increase or decrease by \$2,853,598 (December 31, 2022 - \$1,943,765).

Compass Conservative Balanced Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	117,756,315	-	11,163	117,767,478
Purchases	63,470,152	-	6,347	63,476,499
Sales	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	204,062	-	-	204,062
Ending Balance (June 30, 2023)	181,430,529	-	17,510	181,448,039
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	204,062	-	-	204,062

Compass Conservative Balanced Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	255,350,560	7,654,819	25,855	263,031,234
Purchases	220,722,064	-	22,075	220,744,139
Sales	(351,941,020)	(11,987,999)	(8,654)	(363,937,673)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	(12,929,519)	-	(33,822)	(12,963,341)
Net change in unrealized gain (loss)	6,554,230	4,333,180	5,709	10,893,119
Ending Balance (December 31, 2022)	117,756,315	-	11,163	117,767,478
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	(188,376)	-	-	(188,376)

As at June 30, 2023 and December 31, 2022, the Level 3 investments mainly consist of fixed income (e.g. private debt and mortgage backed securities). The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

The sensitivity analysis for Level 3 fixed income securities reflects how the fixed income fair values above would be impacted by changes in interest rates. Management has determined that a fluctuation of the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% forms the basis of the calculation of the sensitivity analysis. The impact has been estimated by calculating the fair value changes of the fixed-interest debt securities. If the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% then the fixed income fair values above would increase or decrease by \$8,654,236 (December 31, 2022 - \$5,342,391)

Compass Balanced Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	102,456,222	-	3,924,198	106,380,420
Purchases	54,632,537	-	1,840,354	56,472,891
Sales	-	-	(169,647)	(169,647)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	135,909	-	(1,947,509)	(1,811,600)
Ending Balance (June 30, 2023)	157,224,668	-	3,647,396	160,872,064
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	135,909	-	(1,947,509)	(1,811,600)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Fair value measurements using Level 3 inputs				
Compass Balanced Portfolio	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	192,277,523	4,405,752	4,913,166	201,596,441
Purchases	152,959,123	-	888,564	153,847,687
Sales	(238,013,406)	(6,900,434)	(2,990,540)	(247,904,380)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	(8,449,226)	-	(20,097)	(8,469,323)
Net change in unrealized gain (loss)	3,682,208	2,494,682	1,133,105	7,309,995
Ending Balance (December 31, 2022)	102,456,222	-	3,924,198	106,380,420
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	(936,822)	-	927,713	(9,109)

As at June 30, 2023 and December 31, 2022, the Level 3 investments consist of fixed income (e.g. private debt and mortgage backed securities) and private equity investments. The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

The sensitivity analysis for Level 3 fixed income securities reflects how the fixed income fair values above would be impacted by changes in interest rates. Management has determined that a fluctuation of the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% forms the basis of the calculation of the sensitivity analysis. The impact has been estimated by calculating the fair value changes of the fixed-interest debt securities. If the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% then the fixed income fair values above would increase or decrease by \$7,614,838 (December 31, 2022 - \$4,729,004).

Fair value measurements using Level 3 inputs				
Compass Balanced Growth Portfolio	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	36,178,931	-	3,785,251	39,964,182
Purchases	21,692,333	-	2,042,840	23,735,173
Sales	-	-	(163,218)	(163,218)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	21,663	-	(2,184,360)	(2,162,697)
Ending Balance (June 30, 2023)	57,892,927	-	3,480,513	61,373,440
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	21,663	-	(2,184,360)	(2,162,697)

Fair value measurements using Level 3 inputs				
Compass Balanced Growth Portfolio	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	55,394,312	1,201,394	5,028,592	61,624,298
Purchases	61,789,901	-	889,547	62,679,448
Sales	(79,183,303)	(1,883,412)	(3,233,296)	(84,300,011)
Transfers into and/or out of Level 3	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Net realized gains (losses)	(2,831,272)	-	(4,867)	(2,836,139)
Net change in unrealized gain (loss)	1,009,293	682,018	1,105,275	2,796,586
Ending Balance (December 31, 2022)	36,178,931	-	3,785,251	39,964,182
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	(302,864)	-	860,535	557,671

As at June 30, 2023 and December 31, 2022, the Level 3 investments consist of fixed income (e.g. private debt and mortgage backed securities) and private equity investments. The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

Changes in significant unobservable inputs used in determining the fair value measurement of Level 3 private equity investments can vary considerably over time depending on company specific factors along with economic and market conditions. Net Asset Values are a key unobservable input for these Level 3 private equity investments. If the Net Asset Values of the Level 3 private equity investments were to increase or decrease by 5%, with all other variables held constant, the value of the Portfolio's net assets attributable to redeemable unitholders would increase or decrease by \$174,026 (December 31, 2022 - \$189,263).

The sensitivity analysis for Level 3 fixed income securities reflects how the fixed income fair values above would be impacted by changes in interest rates. Management has determined that a fluctuation of the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% forms the basis of the calculation of the sensitivity analysis. The impact has been estimated by calculating the fair value changes of the fixed-interest debt securities. If the Government of Canada Marketable Bonds yield or spread strengthened or weakened by 1% then the fixed income fair values above would increase or decrease by \$2,798,661 (December 31, 2022 - \$1,667,994).

Fair value measurements using Level 3 inputs

Compass Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	3,346,269	3,346,269
Purchases	1,610,912	1,610,912
Sales	(144,868)	(144,868)
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	(1,712,757)	(1,712,757)
Ending Balance (June 30, 2023)	3,099,556	3,099,556
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	(1,712,757)	(1,712,757)

Fair value measurements using Level 3 inputs

Compass Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	4,232,189	4,232,189
Purchases	752,625	752,625
Sales	(2,605,961)	(2,605,961)
Transfers into and/or out of Level 3	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	967,416	967,416
Ending Balance (December 31, 2022)	3,346,269	3,346,269
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	786,103	786,103

As at June 30, 2023 and December 31, 2022, the Level 3 investments mainly consist of private equity investments. The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

Changes in significant unobservable inputs used in determining the fair value measurement of Level 3 private equity investments can vary considerably over time depending on company specific factors along with economic and market conditions. Net Asset Values are a key unobservable input for these Level 3 private equity investments. If the Net Asset Values of the Level 3 private equity investments were to increase or decrease by 5%, with all other variables held constant, the value of the Portfolio's net assets attributable to redeemable unitholders would increase or decrease by \$154,978 (December 31, 2022 - \$167,313).

Fair value measurements using Level 3 inputs

Compass Maximum Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	567,349	567,349
Purchases	306,087	306,087
Sales	(24,482)	(24,482)
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	(327,655)	(327,655)
Ending Balance (June 30, 2023)	521,299	521,299
Net change in unrealized gain (loss) during the period for assets held at June 30, 2023	(327,655)	(327,655)

Fair value measurements using Level 3 inputs

Compass Maximum Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2022)	753,054	753,054
Purchases	132,505	132,505
Sales	(484,645)	(484,645)
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	166,435	166,435
Ending Balance (December 31, 2022)	567,349	567,349
Net change in unrealized gain (loss) during the period for assets held at December 31, 2022	129,355	129,355

As at June 30, 2023 and December 31, 2022, the Level 3 investments consist of private equity investments. The fair value of these investments was based on the valuation techniques described earlier. The Manager also considers other liquidity, credit and market risk factors in pricing these investments, and adjusts the valuations as deemed necessary.

Changes in significant unobservable inputs used in determining the fair value measurement of Level 3 private equity investments can vary considerably over time depending on company specific factors along with economic and market conditions. Net Asset Values are a key unobservable input for these Level 3 private equity investments. If the Net Asset Values of the Level 3 private equity

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED) (CONTINUED)

investments were to increase or decrease by 5%, with all other variables held constant, the value of the Portfolio's net assets attributable to redeemable unitholders would increase or decrease by \$26,065 (December 31, 2022 - \$28,367).



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