

SEMI-ANNUAL REPORT

JUNE 30, 2024



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





UNAUDITED FINANCIAL STATEMENTS
For the years ended June 30, 2024 and December 31, 2023

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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 IFRS Accounting 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) "Ian Filderman"

Ian Filderman, President
ATB Investment Management Inc.

August 15, 2024

(signed) "Cheryl Brodhagen"

Cheryl Brodhagen, CFO
ATB Investment Management Inc.

August 15, 2024

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

	June 30, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 1,827,666,928	\$ 1,815,902,627
Cash	10,077,316	25,433,001
Amount receivable for units issued	1,043,012	363,848
Amount receivable for securities sold	51,015	1,639,058
Dividends and distributions receivable	1,215,414	1,085,605
Interest and other receivable	11,516,339	11,006,793
Amount receivable on open forward contracts (Note 10)	79,692	7,087,416
Total Assets	1,851,649,716	1,862,518,348
Liabilities		
Current liabilities		
Amount payable for securities purchased	5,143,351	1,572,359
Amount payable on open forward contracts (Note 10)	916	84,540
Amount payable for units redeemed	1,137,763	679,483
Accrued expenses	1,207,102	549,837
Distribution payable	-	2,462,278
Total liabilities excluding net assets attributable to holders of redeemable units	7,489,132	5,348,497
Net assets attributable to holders of redeemable units	\$ 1,844,160,584	\$ 1,857,169,851
Net assets attributable to holders of redeemable units, Series A	\$ 853,799,817	\$ 868,864,347
Redeemable units outstanding, Series A	59,818,540	62,567,605
Net assets attributable to holders of redeemable units per unit, Series A	\$ 14.27	\$ 13.89
Net assets attributable to holders of redeemable units, Series O	\$ 359,362,455	\$ 369,052,503
Redeemable units outstanding, Series O	24,718,727	26,256,129
Net assets attributable to holders of redeemable units per unit, Series O	\$ 14.54	\$ 14.06
Net assets attributable to holders of redeemable units, Series F1	\$ 575,879,260	\$ 567,648,845
Redeemable units outstanding, Series F1	38,438,068	39,094,662
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 14.98	\$ 14.52
Net assets attributable to holders of redeemable units, Series P	\$ 55,119,052	\$ 51,604,156
Redeemable units outstanding, Series P	5,133,360	4,961,958
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.74	\$ 10.40

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain on investments		
Dividend Income	\$ 2,019,378	\$ 2,951,229
Income distribution from underlying funds	1,378,418	885,297
Interest for distribution purposes	29,465,075	35,152,943
Management fee distribution from underlying funds	94,909	40,992
Net realized gain on sale of investments	11,102,330	30,213,468
Net change in unrealized appreciation on investments	26,870,018	12,531,699
Net gain on investments	70,930,128	81,775,628
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	(1,344,795)	2,645,354
Net change in unrealized appreciation (depreciation) on forward contracts	(6,924,100)	4,529,963
Net gain (loss) on derivatives	(8,268,895)	7,175,317
Other Income		
Net realized gain (loss) on foreign currency transactions	168,712	(101,498)
Net change in unrealized appreciation (depreciation) on foreign currency translations	62,850	(95,473)
Other Income	231,562	(196,971)
Total Income (net)	62,892,795	88,753,974
Expenses		
Management fees (Note 5)	6,675,621	6,884,913
Administration expense (Note 8)	62,131	64,604
Independent review committee fees (Note 8)	7,189	4,280
Transfer agent expense	235,849	345,626
Audit fees	24,301	23,862
Legal fees	3,061	12,908
Custodian fees	63,948	100,173
Securityholder reporting fees	43,147	37,196
Interest expense	-	755
Withholding taxes	176,921	687,990
Transaction costs (Note 7)	15,171	53,283
Total Expenses	7,307,339	8,215,590
Increase in net assets attributable to holders of redeemable units	55,585,456	80,538,384
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 23,624,611	\$ 34,439,131
Series O	12,233,340	19,591,564
Series F1	18,015,263	25,006,892
Series P	1,712,242	1,500,797
Total increase in net assets attributable to holders of redeemable units	55,585,456	80,538,384
Weighted average number of redeemable units per Series		
Series A	61,248,217	65,721,716
Series O	25,500,427	31,358,831
Series F1	38,921,733	41,213,162
Series P	5,073,031	3,719,906
Increase in net assets attributable to holders of redeemable units per unit per Series		
Series A	\$ 0.39	\$ 0.52

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023
Series O	\$	0.48	\$	0.62
Series F1	\$	0.46	\$	0.61
Series P	\$	0.34	\$	0.40

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 868,864,347	\$ 896,068,342
Series O	\$ 369,052,503	\$ 438,243,840
Series F1	\$ 567,648,845	\$ 593,900,483
Series P	\$ 51,604,156	\$ 31,975,493
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	23,624,611	34,439,131
Series O	12,233,340	19,591,564
Series F1	18,015,263	25,006,892
Series P	1,712,242	1,500,797
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	23	-
Series O	-	-
Series F1	(319)	-
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	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	65,594,600	58,315,399
Series O	12,407,781	22,775,482
Series F1	58,952,744	33,660,936
Series P	8,640,345	12,410,830
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	-	-
Series O	-	-
Series F1	319	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(104,283,764)	(105,306,023)
Series O	(34,331,169)	(69,801,882)
Series F1	(68,737,592)	(76,852,111)
Series P	(6,837,691)	(1,485,630)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 853,799,817	\$ 883,516,849
Series O	\$ 359,362,455	\$ 410,809,004
Series F1	\$ 575,879,260	\$ 575,716,200
Series P	\$ 55,119,052	\$ 44,401,490
Redeemable units outstanding, beginning of period		
Series A	62,567,605	67,497,994
Series O	26,256,129	32,514,885

COMPASS CONSERVATIVE PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	39,094,662	42,831,213
Series P	4,961,958	3,224,768
<i>Redeemable units issued</i>		
Series A	4,677,353	4,273,385
Series O	868,045	1,637,734
Series F1	4,000,841	2,352,944
Series P	810,324	1,210,175
<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	(7,426,418)	(7,718,000)
Series O	(2,405,447)	(5,003,369)
Series F1	(4,657,435)	(5,380,692)
Series P	(638,922)	(145,289)
Redeemable units outstanding, end of period		
Series A	59,818,540	64,053,379
Series O	24,718,727	29,149,250
Series F1	38,438,068	39,803,465
Series P	5,133,360	4,289,654

See accompanying notes to financial statements

COMPASS CONSERVATIVE PORTFOLIO
 STATEMENTS OF CASH FLOWS
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 55,585,456	\$ 80,538,384
Adjustments for:		
Net unrealized foreign exchange (gain) loss on cash	177	(3,009)
Proceeds from sale of investments	363,077,213	345,350,374
Purchase of investments	(330,884,771)	(277,838,406)
Net realized gain on sale of investments	(11,102,330)	(30,213,468)
Net change in unrealized appreciation on investments	(26,870,018)	(12,531,699)
Net change in unrealized (appreciation) depreciation on forward contracts	6,924,100	(4,529,963)
Dividend income, net of withholding taxes	(1,842,457)	(2,263,239)
Dividend received, net of withholding taxes	1,712,648	2,266,054
Interest for distribution purposes	(29,465,075)	(35,152,188)
Interest received	28,955,529	37,586,000
Amortization income	(825,360)	(756,915)
	55,265,112	102,451,925
Net change in non-cash working capital	657,265	631,904
Net Cash from operating activities	55,922,377	103,083,829
Cash flows used in financing activities		
Proceeds from sale of redeemable units*	72,645,712	63,311,346
Distributions to holders of redeemable units, net of reinvested distributions	(2,462,255)	(1,006,142)
Payment on redemption of redeemable units*	(141,461,342)	(187,621,012)
Net Cash used in financing activities	(71,277,885)	(125,315,808)
Unrealized foreign exchange gain (loss) on cash	(177)	3,009
Net decrease in cash during the period	(15,355,685)	(22,228,970)
Cash, beginning of period	25,433,001	52,034,188
Cash, end of period	\$ 10,077,316	\$ 29,805,218

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$72,270,594 (2023 - \$62,860,615) and \$(72,270,594) (2023 - \$(62,860,615)), respectively.

See accompanying notes to financial statements

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

	Shares/Units/Par Value	Cost	Carrying Value
Equities: (10.40%)			
Abbott Laboratories	14,276	\$ 1,983,526	\$ 2,029,392
AbbVie Inc.	2,905	570,883	681,652
Accenture PLC Cl. A	3,445	1,092,574	1,429,951
Admiral Group PLC	12,513	569,538	565,870
Adyen NV	271	654,592	441,991
Air Liquide SA	3,434	569,216	811,432
Alimentation Couche-Tard Inc.	23,242	970,449	1,784,288
Allegion PLC	2,830	383,309	457,427
Allfunds Group PLC	15,495	266,979	118,958
Alphabet Inc. Cl. C	15,957	1,313,337	4,004,054
AltaGas Ltd.	10,147	256,862	313,644
Altus Group Limited	9,074	473,903	458,418
Amazon.com, Inc.	11,005	1,549,367	2,909,454
American Electric Power Company, Inc.	8,921	987,792	1,070,812
AMETEK, Inc.	4,439	449,343	1,012,392
Amphenol Corporation Cl. A	54,672	2,009,669	5,038,874
Antin Infrastructure Partners SA	3,363	124,509	55,677
Aon PLC Cl. A	6,535	2,386,767	2,624,666
AptarGroup, Inc.	11,081	1,826,312	2,134,590
Arthur J. Gallagher & Co.	8,676	1,463,792	3,077,803
Ashtead Group PLC	13,219	1,127,953	1,207,481
ASM International NV	719	416,238	749,822
ASML Holding NV	706	585,848	997,340
AstraZeneca PLC	5,057	830,603	1,080,573
AtkinsRealis Group Inc.	31,348	933,117	1,856,429
AutoStore Holdings Ltd.	68,453	276,947	110,163
Azelis Group NV	19,812	699,285	486,490
BAE Systems PLC	61,099	768,006	1,394,734
Bank of Montreal	12,047	1,114,926	1,383,357
BayCurrent Consulting, Inc.	15,500	583,803	427,021
Becton, Dickinson and Company	5,389	1,526,583	1,723,009
Bio-Rad Laboratories, Inc. Cl. A	1,099	671,694	410,617
Bird Construction Inc.	133,956	2,675,462	3,592,700
BorgWarner Inc.	12,197	721,524	537,960
Boyd Group Services Inc.	6,084	1,275,766	1,563,405
Brookfield Asset Management Ltd. Cl. A	7,987	271,272	415,963
Brookfield Corporation Cl. A	22,736	1,030,201	1,293,678
BRP Inc. Sub. Voting	745	67,472	65,299
Bunzl PLC	28,871	1,243,123	1,502,836
BWX Technologies, Inc.	8,784	556,060	1,141,610
Canadian National Railway Company	8,991	1,079,597	1,453,485
Canadian Natural Resources Limited	16,176	481,094	788,256
Canadian Pacific Kansas City Limited	9,683	681,873	1,043,246
Carrier Global Corporation	8,435	300,852	727,912
CCL Industries Inc. Cl. B	3,678	188,734	264,595
CDW Corporation	1,378	318,229	421,977

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
Cencora Inc	7,719	1,443,156	2,379,163
CGI Inc.	14,221	1,532,456	1,941,878
Chartwell Retirement Residences	51,476	593,808	661,467
Chugai Pharmaceutical Co., Ltd.	13,100	479,802	636,702
CME Group Inc. Cl. A	9,758	2,101,461	2,624,498
Cognizant Technology Solutions Corp. Cl. A	9,726	816,909	904,784
Colliers International Group Inc.	6,922	787,476	1,057,474
Compass Group PLC	37,915	1,144,824	1,416,276
Constellation Software Inc.	848	1,462,930	3,342,714
Constellation Software Inc., Warrants (Exp. 03/31/40)	840	-	-
CVS Health Corporation	10,689	1,134,878	863,639
Danaher Corporation	4,439	1,171,470	1,517,283
DBS Group Holdings Limited	23,434	626,754	846,156
Deutsche Boerse AG	4,789	1,051,697	1,340,840
Diploma PLC	1,076	76,995	77,185
DNB Bank ASA	15,925	415,994	427,888
Dollar General Corporation	4,334	1,112,117	784,009
Dollarama Inc.	20,838	1,197,507	2,602,875
DSV A/S	2,092	478,714	438,506
Edenred	10,326	845,556	596,225
Enbridge Inc.	5,851	274,104	284,768
Enghouse Systems Limited	924	37,019	27,877
Epiroc AB Series A	16,874	443,865	460,644
Equinor ASA	15,937	752,810	620,671
Eurofins Scientific SE	2,180	259,002	148,678
Fairfax India Holdings Corporation	5,222	92,113	102,516
Ferguson PLC	2,983	544,699	785,921
FincoBank Banca Finco SPA	57,857	1,158,290	1,179,958
Finning International Inc.	6,521	198,920	261,557
FLINT Corp.	320,219	147,301	8,005
FLINT Corp. Preferred	5,802	5,803,797	3,032,243
Fortis Inc.	26,124	1,392,348	1,389,013
FTI Consulting, Inc. Cl. A	4,781	1,046,244	1,409,706
Genmab AS	1,308	662,512	448,387
HDFC Bank Limited ADR	13,741	1,098,484	1,209,299
Hitachi, Ltd.	43,000	1,211,471	1,316,632
Hydro One Limited	5,027	152,407	200,326
iA Financial Corporation Inc.	3,228	225,434	277,317
Icon Public Limited Company	600	260,674	257,306
IMCD NV	2,469	547,703	467,725
Intact Financial Corporation	5,106	792,300	1,164,219
Intercontinental Exchange, Inc.	11,442	1,424,173	2,142,770
ITT Inc.	4,056	726,663	716,795
Japan Exchange Group, Inc.	14,600	361,238	465,788
Johnson & Johnson	5,459	1,011,713	1,091,550
JPMorgan Chase & Co.	4,910	576,759	1,358,606
Kaspi.kz Joint Stock Company GDR Reg S	2,411	278,994	425,523

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
KDDI Corporation	23,900	1,010,129	864,507
KONE OYJ Series B	11,309	740,413	763,664
Koninklijke Ahold Delhaize NV	23,443	884,144	947,624
Loblaw Companies Limited	6,065	446,583	962,515
LVMH Moët Hennessy Louis Vuitton SE	936	801,495	978,593
Manulife Financial Corporation	7,361	195,142	268,161
Marsh & McLennan Companies, Inc.	13,161	1,723,965	3,793,994
Martin Marietta Materials, Inc.	2,740	1,270,856	2,030,914
MasterCard Incorporated Cl. A	3,641	1,352,276	2,197,449
McCormick & Company, Incorporated	5,833	642,278	566,090
Microsoft Corporation	7,904	1,680,108	4,832,900
MonotaRO Co., Ltd.	26,500	479,671	426,099
NIKE, Inc. Cl. B	15,297	1,934,253	1,577,273
Nippon Sanso Holdings Corporation	5,400	216,453	218,516
Nomura Research Institute, Ltd.	14,600	594,008	561,255
Novo Nordisk A/S Cl. B	8,785	596,580	1,735,467
Nutrien Ltd.	2,134	233,921	148,633
Nuvei Corporation Sub. Voting	10,818	645,409	479,346
Open Text Corporation	43,407	2,233,279	1,783,160
Parkland Corporation	17,428	646,155	668,364
Paychex, Inc.	11,257	1,156,178	1,825,840
PepsiCo, Inc.	2,745	417,481	619,361
Pet Valu Holdings Ltd.	20,818	633,022	547,722
Postmedia Network Canada Corp.	34,039	1	41,868
RB Global, Inc.	25,696	2,013,811	2,681,121
Recordati Industria Chimica e Farmaceutica SPA	11,686	745,157	833,808
RELX PLC	29,003	1,026,214	1,825,190
Rentokil Initial PLC	7,535	67,771	60,097
Restaurant Brands International Inc.	17,188	1,261,197	1,656,923
Rheinmetall AG	2,099	535,747	1,462,908
Richelieu Hardware, Ltd.	3,995	120,262	164,554
Roche Holding AG Non-Voting	2,696	1,232,469	1,024,232
Royal Bank of Canada	19,039	1,931,284	2,773,030
Ryan Specialty Group Holdings, Inc. Cl. A	6,439	217,374	510,122
S&P Global Inc.	1,762	495,969	1,075,085
Sampo OYJ Series A	11,826	695,663	694,790
Samsung Electronics Co., Ltd.	10,582	802,349	857,139
Saputo Inc.	4,564	145,768	140,206
Shell PLC ADR	12,726	972,330	1,256,640
Softchoice Corporation	5,296	107,507	92,680
Southern Copper Corporation	5,002	497,056	737,263
Spin Master Corp. Sub. Voting	18,088	603,263	509,901
Stantec Inc.	6,498	277,430	744,216
State Street Corporation	13,696	1,349,355	1,386,524
Stella-Jones Inc.	1,812	132,489	161,757
Suncor Energy Inc.	5,390	214,260	281,089
Sundrug Co., Ltd.	5,400	206,262	186,145

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
Svenska Handelsbanken AB Series A	22,692	295,955	295,676
Taiwan Semiconductor Manufacturing Company Limited	60,700	1,545,373	2,472,674
Teleperformance SE	2,407	820,918	346,799
TELUS Corporation	7,472	179,709	154,745
TELUS International (Cda) Inc.	5,713	147,524	45,133
Texas Instruments Incorporated	3,447	604,132	917,339
TFI International Inc.	761	141,664	151,165
Thales SA	4,455	713,703	975,799
The Bank of Nova Scotia	16,321	1,030,679	1,021,368
The Descartes Systems Group Inc.	4,893	541,598	648,567
The Estee Lauder Companies Inc. Cl. A	3,322	624,550	483,552
The Hershey Company	4,032	829,070	1,014,002
The Procter & Gamble Company	12,008	1,729,639	2,709,231
The Sherwin-Williams Company	3,594	1,005,430	1,467,312
The Southern Company	9,916	854,873	1,052,282
The Toronto-Dominion Bank	24,449	1,605,703	1,838,565
The Weir Group PLC	18,633	452,141	639,304
Thomson Reuters Corporation	6,495	800,921	1,497,812
TMX Group Limited	36,434	915,800	1,387,407
Topdanmark A/S	6,699	434,668	484,029
Topicus.com, Inc. Sub. Voting	5,506	520,430	644,202
Toromont Industries Ltd.	1,129	42,748	136,756
Tradeweb Markets Inc. Cl. A	5,153	429,443	747,254
Tsuruha Holdings, Inc.	6,550	808,212	510,164
UnitedHealth Group Incorporated	3,915	2,036,193	2,727,554
Verisk Analytics, Inc. Cl. A	5,069	887,946	1,869,234
Verizon Communications Inc.	40,904	2,343,144	2,307,738
Visa Inc. Cl. A	11,001	2,309,053	3,950,152
Waste Connections, Inc.	5,151	870,258	1,236,395
Waters Corporation	5,357	1,556,251	2,126,186
Wolters Kluwer NV	8,207	1,046,204	1,861,344
Yellow Pages Limited	78,824	709,416	719,663
		145,302,657	191,768,803
Mutual Funds: (16.90%)			
BMO Government Bond Index ETF	3,173,224	\$ 151,810,166	\$ 142,128,703
Mawer Canadian Equity Fund Series O	1,026,533	49,963,018	88,787,880
Mawer International Equity Fund Series O	1,175,620	52,648,411	80,790,136
		254,421,595	311,706,719
Private Equities: (0.00%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	9,604	\$ 9,604	\$ -
Canadian Commercial Mortgage Origination Trust 5 Preferred	10,043	10,043	-
Canadian Commercial Mortgage Origination Trust 6 Preferred	6,956	6,956	6,956
		26,603	6,956

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
Real Estate Investment Trust (REITs): (0.01%)			
Granite Real Estate Investment Trust	2,201	\$ 163,632	\$ 149,206
		163,632	149,206
Fixed Income: (71.70%)			
407 International Inc. 6.75% Jul 27/39	1,575,825	\$ 2,120,478	\$ 1,761,609
407 International Inc. 7.13% Jul 26/40	2,864,000	4,319,483	3,480,425
Air Canada 4.00% Jul 01/25*	3,726,000	5,173,451	5,386,615
Air Canada 4.63% Aug 15/29	33,134,000	33,134,000	32,119,271
AltaLink, LP 4.74% May 22/54	7,500,000	7,500,000	7,429,225
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	9,531,000	11,650,914	8,832,816
American Airlines, Inc. 8.50% May 15/29*	4,197,000	5,756,395	5,969,066
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	8,174,000	10,262,276	10,759,556
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	6,112,000	7,748,283	7,680,870
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	764,000	973,879	957,414
Avis Budget Rental Car Funding (AESOP) LLC Series 2024-2A Cl. A 5.13% Oct 20/28*	1,575,000	2,140,471	2,141,297
Bank of America Corporation 5.91% Sep 15/27	7,995,000	7,944,809	7,999,237
BCE Inc. Coupon Strip 0.00% May 15/28	570,000	500,016	470,101
BCE Inc. Coupon Strip 0.00% May 15/29	1,131,000	954,509	882,384
BCE Inc. Coupon Strip 0.00% May 15/31	2,353,000	1,827,353	1,625,942
Bell Canada 3.35% Mar 12/25	2,091,000	2,044,810	2,067,363
Bell Canada 3.55% Mar 02/26	1,675,000	1,626,559	1,644,295
Bell Canada 7.30% Feb 23/32	703,000	926,174	793,108
Bell Canada 4.75% Sep 29/44	363,000	299,519	330,896
Black Press Group Ltd. 10.00% Mar 22/29	2,162,488	2,136,717	1,800,055
BMO Nesbitt Burns Canadian Mortgage Pools 5.32% Dec 01/24	3,085,681	3,048,035	3,079,787
Bombardier Inc. 7.35% Dec 22/26	102,000	100,470	104,677
Bombardier Inc. 7.45% May 01/34*	5,032,000	6,077,650	7,749,625
British Columbia Ferry Services Inc. 6.25% Oct 13/34	500,000	701,620	561,825
British Columbia Ferry Services Inc. 5.02% Mar 20/37	2,490,000	3,299,355	2,548,687
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.07% Jan 01/27	4,300,125	4,293,932	4,277,119
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.08% Feb 01/27	5,933,312	5,924,650	5,902,162
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.16% Feb 01/27	3,046,458	3,035,826	3,040,999
Canada Housing Trust No. 1 4.95% Sep 15/24	8,169,000	8,210,767	8,172,651
Canada Housing Trust No. 1 4.82% Mar 15/26	3,300,000	3,305,390	3,304,442
Canada Housing Trust No. 1 4.78% Mar 15/27	2,085,000	2,084,283	2,084,814
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	10,212,598	10,212,228	10,002,320
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	29,534,683	28,947,764	28,394,940
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	3,159,858	2,919,921	2,929,536
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	1,872,559	1,662,266	1,678,356
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	2,457,649	2,038,985	2,124,515

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	1,053,229	839,573	887,261
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	909,129	599,154	776,278
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	909,130	545,586	738,914
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	1,818,370	753,476	1,258,094
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.29% May 12/50	49,778,228	899,149	268,305
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	24,960,119	23,775,786	24,490,119
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.39% Aug 12/27	10,634,530	9,823,969	10,270,191
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.39% Aug 12/27	2,748,238	2,496,161	2,584,416
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.39% Aug 12/27	2,987,181	2,629,867	2,726,161
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.39% Aug 12/27	2,867,709	2,412,514	2,525,821
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.39% Aug 12/27	358,416	295,393	309,076
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.39% Aug 12/27	1,875,675	1,499,414	1,639,528
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.39% Jan 12/29	1,289,587	954,329	1,063,148
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.39% Jan 12/29	1,641,597	887,434	1,042,792
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.07% Aug 12/27	56,303,944	686,886	131,751
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/42	2,418,989	2,418,989	2,283,767
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. A 4.57% Dec 12/58	20,711,208	20,559,706	20,555,253
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. AJ 4.57% Dec 12/58	6,959,738	6,799,734	6,801,474
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. B 4.57% Dec 12/58	1,915,067	1,755,873	1,756,346
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. C 4.57% Dec 12/58	2,089,060	1,782,461	1,782,992
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. D 4.57% Dec 12/58	1,566,827	1,225,759	1,226,152
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. E 4.57% Dec 12/58	522,234	384,838	386,380
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. F 4.57% Dec 12/58	1,276,196	942,940	943,262
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. G 4.57% Dec 12/58	765,742	510,105	510,298
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. H 4.57% Dec 12/58	765,771	368,648	368,841
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. X 0.00% Dec 12/58	53,711,208	-	-
Canadian Imperial Bank of Commerce 5.53% Jul 15/26	17,512,000	17,509,824	17,451,127
Canadian Imperial Bank of Commerce 4.90% Apr 02/27	4,974,000	4,970,916	4,980,721

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
Canadian Pacific Railway Company 6.91% Oct 01/24	122,034	143,938	122,384
CBC Monetization Trust 4.69% May 15/27	422,905	470,706	418,963
Cineplex Inc. 7.63% Mar 31/29	4,130,000	4,130,000	4,217,762
Cineplex Inc. 7.75% Mar 01/30	335,000	348,235	365,150
ClearStream Energy Services Inc. 8.00% Oct 14/27	6,383,786	6,383,835	5,617,476
Coastal Gaslink Pipeline LP 5.54% Jun 30/39	4,983,000	4,982,801	5,171,385
Coastal Gaslink Pipeline LP 5.86% Mar 30/49	10,155,000	10,155,000	10,855,428
Cogeco Communications Inc. 2.99% Sep 22/31	12,248,000	12,248,000	10,686,799
Cogeco Communications Inc. 5.30% Feb 16/33	914,000	913,531	915,150
Corus Entertainment Inc. 6.00% Feb 28/30	6,684,000	6,684,000	2,514,855
CSS FSCC Partnership 6.92% Jul 31/42	2,155,988	2,868,361	2,382,032
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	4,742,000	6,530,895	6,323,362
Enbridge Gas Inc. 3.19% Sep 17/25	1,300,000	1,268,358	1,275,075
Enbridge Gas Inc. 8.65% Nov 10/25	597,000	795,998	623,662
Enbridge Gas Inc. 6.65% Nov 03/27	454,000	563,546	481,339
Enbridge Gas Inc. 6.10% May 19/28	188,000	227,209	197,854
Enbridge Gas Inc. 4.00% Aug 22/44	931,000	1,068,080	817,619
Enbridge Gas Inc. 3.51% Nov 29/47	931,000	995,667	746,599
Enbridge Gas Inc. 3.01% Aug 09/49	4,750,000	4,156,042	3,439,333
Enbridge Gas Inc. 5.67% Oct 06/53	4,000,000	4,000,000	4,454,630
Enbridge Inc. 5.70% Nov 09/27	6,004,000	6,001,658	6,200,334
Enbridge Inc. 7.20% Jun 18/32	286,000	384,647	315,604
Enbridge Inc. 4.24% Aug 27/42	4,964,000	5,068,201	4,257,142
Enbridge Inc. 4.57% Mar 11/44	8,090,000	9,070,720	7,200,522
Enbridge Inc. 4.87% Nov 21/44	8,634,000	9,842,442	7,958,849
Enbridge Inc. 4.10% Sep 21/51	6,904,000	6,881,493	5,565,194
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	2,306,644	2,308,882	2,297,740
Equitable Bank Canadian Mortgage Pools 3.90% Mar 01/29	1,971,890	1,949,607	1,957,830
First National Financial GP Canadian Mortgage Pools 5.19% Jun 01/29	999,000	995,384	992,237
First National Financial GP Corporation Canadian Mortgage Pools 5.11% Jan 01/27	4,398,260	4,396,281	4,382,431
First National Financial GP Corporation Canadian Mortgage Pools 5.07% Feb 01/27	5,191,826	5,182,844	5,163,686
Gannett Holdings LLC 6.00% Nov 01/26*	903,000	1,133,486	1,182,746
GE Capital Canada Funding Company 5.73% Oct 22/37	517,000	494,405	520,013
General Electric Company 5.97% May 05/26*	4,430,000	5,146,177	6,083,377
General Electric Company 6.06% Aug 15/36*	1,397,000	1,499,755	1,813,406
Government of Canada 0.50% Sep 01/25	3,076,000	2,904,219	2,947,440
Government of Canada 0.25% Mar 01/26	33,189,000	30,567,379	31,207,395
Government of Canada 1.00% Jun 01/27	8,440,000	7,595,747	7,839,168
Government of Canada 2.00% Jun 01/28	7,730,000	7,285,061	7,308,830
Government of Canada 0.50% Dec 01/30	65,027,000	52,281,745	54,042,342
Government of Canada 3.25% Dec 01/33	11,900,000	11,760,605	11,659,290
Government of Canada 2.75% Dec 01/55	5,157,000	4,645,544	4,519,044
Government of Canada Real Return Bond 4.25% Dec 01/26	24,373,334	26,874,440	25,841,753
Government of Canada Real Return Bond 1.50% Dec 01/44	972,328	963,684	933,104

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

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	Shares/Units/Par Value	Cost	Carrying Value
Government of Canada Real Return Bond 0.50% Dec 01/50	1,284,920	988,262	984,438
Government of Canada Real Return Bond 0.25% Dec 01/54	5,844,871	4,180,613	4,091,675
Greater Toronto Airports Authority 6.45% Jul 30/29	2,493,711	3,089,027	2,603,636
Greater Toronto Airports Authority Coupon Strip 0.00% Aug 02/27	3,235,000	3,002,474	2,772,757
Greater Toronto Airports Authority Coupon Strip 0.00% Feb 02/29	1,400,000	1,238,615	1,104,288
Great-West Lifeco Inc. 3.60% Dec 31/81	24,365,000	24,368,056	20,364,571
Heathrow Funding Limited 3.66% Jan 13/33	10,988,000	11,076,114	10,173,885
Heathrow Funding Limited 3.73% Apr 13/35	10,535,000	10,535,000	9,481,802
Home Trust Company Canadian Mortgage Pools 5.12% Nov 01/26	1,641,064	1,634,483	1,635,553
Honda Canada Finance Inc. 5.17% Sep 27/24	4,360,000	4,342,672	4,361,094
Honda Canada Finance Inc. 1.71% Sep 28/26	837,000	752,597	787,969
Hydro One Inc. 5.31% Sep 21/26	4,669,000	4,671,554	4,673,293
Hydro One Inc. 7.35% Jun 03/30	1,487,000	2,148,879	1,699,294
Hydro One Inc. 6.93% Jun 01/32	743,000	1,082,774	852,566
InPower BC General Partnership 4.47% Mar 31/33	2,122,907	2,232,255	2,065,764
Kruger Packaging Holdings LP 6.00% Jun 01/26	306,000	306,765	300,901
LATAM Airlines Group SA 13.38% Oct 15/29*	5,148,000	6,614,021	8,100,848
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	3,321,045	3,293,082	2,878,051
Lehman Brothers Holdings Inc.* (in default) 0.49% Dec 31/49*	117,000	-	128
Lloyds Banking Group PLC 3.50% Feb 03/25	2,500,000	2,371,500	2,477,112
Loblaw Companies Limited 6.50% Jan 22/29	1,026,000	1,288,164	1,095,870
Loblaw Companies Limited 6.85% Mar 01/32	1,401,000	1,744,445	1,561,949
Loblaw Companies Limited 6.54% Feb 17/33	3,146,000	3,870,526	3,444,371
Loblaw Companies Limited 6.05% Jun 09/34	2,091,000	2,532,053	2,233,364
Loblaw Companies Limited 5.90% Jan 18/36	5,248,000	6,716,907	5,564,336
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	720,000	696,697	685,559
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	892,000	831,474	805,629
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	2,124,000	1,906,466	1,840,376
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/28	1,200,000	1,071,508	975,601
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	3,838,000	3,349,526	3,068,067
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/29	2,450,000	2,115,273	1,892,046
Manulife Financial Corporation 3.38% Jun 19/81	31,647,000	31,172,583	26,483,269
Manulife Financial Corporation 4.10% Mar 19/82	17,747,000	17,077,709	14,626,744
MCAP Corporation Canadian Mortgage Pools 4.98% Feb 01/27	1,834,648	1,826,428	1,825,206
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Nov 01/26	7,020,167	6,974,762	6,978,537
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Feb 01/27	1,981,386	1,975,204	1,968,467
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.08% Apr 01/27	4,141,920	4,118,352	4,119,508
Merrill Lynch Canadian Mortgage Pools 1.12% Mar 01/25	1,005,337	1,020,719	988,418
Metro Inc. 4.66% Feb 07/33	1,634,000	1,634,000	1,621,692
Metropolitan Life Global Funding I 5.87% Jun 15/26	9,500,000	9,506,750	9,570,680
Metropolitan Life Global Funding I 4.64% Apr 01/27	11,190,000	11,190,000	11,235,339
Metropolitan Life Global Funding I 1.95% Mar 20/28	21,844,000	21,777,277	20,027,137
Metropolitan Life Global Funding I 2.45% Jan 12/29	12,336,000	12,301,336	11,346,472
Metropolitan Life Global Funding I 3.39% Apr 09/30	5,619,000	6,340,927	5,324,583
Natwest Group PLC 7.47% Nov 10/26*	6,368,000	8,750,587	8,905,502
NAV Canada 0.94% Feb 09/26	5,400,000	5,400,000	5,114,762

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NAV Canada 7.56% Mar 01/27	979,371	1,203,704	1,015,085
NAV Canada 2.92% Sep 29/51	3,951,000	3,885,156	2,930,912
NAV Canada Coupon Strip 0.00% Dec 01/24	206,904	205,191	202,735
NAV Canada Coupon Strip 0.00% Jun 01/25	206,904	203,015	198,315
NAV Canada Coupon Strip 0.00% Dec 01/25	206,904	200,643	194,316
NAV Canada Coupon Strip 0.00% Jun 01/26	206,904	198,261	190,977
NAV Canada Coupon Strip 0.00% Dec 01/26	206,904	195,737	187,234
NAV Canada Coupon Strip 0.00% Jun 01/27	206,904	193,297	183,228
NAV Canada Principal Strip 0.00% Jun 01/27	5,592,000	5,224,974	4,952,107
Nestle Holdings, Inc. 2.19% Jan 26/29	37,090,000	37,088,887	33,991,778
New Brunswick FM Project Inc. 6.47% Nov 30/27	2,309,449	2,785,583	2,362,050
New York Life Global Funding 5.72% Jun 30/26	21,985,000	21,990,923	22,134,278
New York Life Global Funding 2.00% Apr 17/28	19,682,000	19,635,945	18,055,143
North Battleford Power LP Series A 4.96% Dec 31/32	2,781,603	3,067,648	2,749,511
Ornge Issuer Trust 5.73% Jun 11/34	1,759,040	2,037,205	1,801,572
Pacific Life Global Funding II 5.66% Feb 01/27	29,984,000	29,901,150	30,187,591
Pembina Pipeline Corporation 4.75% Mar 26/48	7,106,000	7,792,642	6,309,049
Pembina Pipeline Corporation 4.54% Apr 03/49	9,528,000	9,950,163	8,183,183
Pembina Pipeline Corporation 4.67% May 28/50	3,063,000	3,177,464	2,675,241
Pembina Pipeline Corporation 5.67% Jan 12/54	3,800,000	3,797,264	3,834,321
Peoples Trust Company Canadian Mortgage Pools 2.16% Sep 01/24	1,832,892	1,903,238	1,822,573
RBC Dominion Securities Canadian Mortgage Pools 2.03% Sep 01/24	2,081,811	2,015,630	2,073,109
RBC Dominion Securities Canadian Mortgage Pools 3.32% Sep 01/28	5,145,069	4,971,371	5,056,100
Rogers Communications Inc. 6.75% Nov 09/39	3,439,000	4,237,464	3,855,008
Royal Bank of Canada 4.26% Dec 21/26	13,700,000	13,702,288	13,679,814
Royal Bank of Canada 4.11% Dec 22/26	3,588,000	3,588,000	3,567,198
Royal Bank of Canada 4.20% Feb 24/27	7,600,000	7,600,000	6,361,428
Royal Bank of Canada 4.64% Jan 17/28	8,542,000	8,542,000	8,586,505
Royal Bank of Canada 3.65% Nov 24/81	7,460,000	7,430,407	6,206,527
Royal Bank of Canada 5.81% Jun 29/85*	2,360,000	1,532,446	2,970,024
Scotia Capital Canadian Mortgage Pools 5.14% Jun 01/27	4,407,189	4,394,802	4,396,171
Scotia Capital Inc. Canadian Mortgage Pools 1.90% Jul 01/24	142,235	138,251	141,937
Scotia Capital Inc. Canadian Mortgage Pools 5.10% Apr 01/27	937,831	933,208	935,108
Scotia Capital Inc. Canadian Mortgage Pools 4.30% Jun 01/27	2,800,000	2,803,892	2,795,212
Scotia Capital Inc. Canadian Mortgage Pools 3.70% Mar 01/29	12,125,428	11,886,314	11,957,733
Scotia Capital Inc. Canadian Mortgage Pools 4.10% Jun 01/29	6,228,000	6,257,583	6,227,689
SkyMiles IP Ltd. Term Loan B*	5,875,922	7,802,513	8,242,694
Sobeys Inc. 6.06% Oct 29/35	2,743,000	3,326,299	2,823,021
Sobeys Inc. 5.79% Oct 06/36	3,114,000	3,696,692	3,136,911
Sobeys Inc. 6.64% Jun 07/40	2,414,000	3,387,566	2,645,445
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	9,383,000	10,731,510	12,035,528
Spirit AeroSystems, Inc. 9.75% Nov 15/30*	374,000	516,419	565,200
Spy Hill Power LP Series A 4.14% Mar 31/36	221,239	242,593	209,155
Strait Crossing Development Inc. 6.17% Sep 15/31	1,672,104	1,811,630	1,627,431
Sun Life Assurance Company 6.30% May 15/28	3,225,000	4,027,294	3,401,140
Sun Life Financial Inc. 3.60% Jun 30/81	21,431,000	21,467,232	17,913,022
Suncor Energy Inc. 4.34% Sep 13/46	783,000	829,260	685,937

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Suncor Energy Inc. 3.95% Mar 04/51	6,519,000	6,358,691	5,277,911
TD Securities Inc. Canadian Mortgage Pools 5.19% Feb 01/29	1,249,987	1,245,737	1,245,437
TD Securities Inc. Canadian Mortgage Pools 5.24% Mar 01/29	4,201,168	4,192,388	4,191,799
TELUS Communications Inc. 8.80% Sep 22/25	2,312,000	3,307,607	2,401,604
TELUS Corporation 4.70% Mar 06/48	1,455,000	1,664,491	1,296,174
The Bank of Nova Scotia 5.44% Aug 04/26	11,172,000	11,096,235	11,111,698
The Bank of Nova Scotia 5.41% Sep 08/26	5,450,000	5,453,840	5,466,796
The Bank of Nova Scotia 5.75% May 03/27	9,150,000	9,150,000	9,159,572
The Bank of Nova Scotia 4.25% Mar 20/34	14,334,000	14,334,000	14,641,464
The Bank of Nova Scotia 3.70% Jul 27/81	3,838,000	3,838,293	3,149,531
The Boeing Company 2.70% Feb 01/27*	3,800,000	5,015,933	4,794,952
The Empire Life Insurance Company 3.63% Apr 17/81	2,870,000	2,870,000	2,414,090
The Hertz Corporation 8.00% Jul 15/29*	6,954,000	9,525,242	9,579,443
The Hertz Corporation 12.63% Jul 15/29*	6,926,000	9,477,192	9,817,782
The Hertz Corporation 5.00% Dec 01/29*	7,622,000	8,824,837	6,405,830
The Hertz Corporation Escrow 6.25% Oct 15/22*	2,955,000	-	171,810
The Hertz Corporation Escrow 5.50% Oct 15/24*	7,339,000	-	426,705
The Hertz Corporation Escrow 7.13% Aug 01/26*	3,275,000	-	448,036
The Hertz Corporation Escrow 6.00% Jan 15/28*	6,309,000	-	863,103
The Hertz Corporation Term Loan B*	4,969,032	6,141,549	6,167,550
The Hertz Corporation Term Loan C*	965,269	1,193,043	1,198,090
The Toronto-Dominion Bank 4.52% Jan 29/27	15,000,000	15,122,400	15,071,755
The Toronto-Dominion Bank 5.46% Jun 08/27	9,922,000	9,944,852	9,965,493
The Toronto-Dominion Bank 4.48% Jan 18/28	18,212,000	18,212,000	18,190,000
The Toronto-Dominion Bank 3.60% Oct 31/81	13,386,000	13,370,186	11,151,488
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Oct 01/26	5,849,357	5,804,376	5,814,553
Toyota Credit Canada Inc. 2.31% Oct 23/24	4,155,000	4,210,984	4,121,781
TransCanada Pipelines Limited 8.29% Feb 05/26	250,000	325,670	260,537
TransCanada Pipelines Limited 6.21% Mar 10/26	2,631,000	2,631,000	2,664,572
TransCanada Pipelines Limited 6.28% May 26/28	700,000	875,994	729,501
TransCanada Pipelines Limited 6.89% Aug 07/28	1,098,000	1,399,571	1,172,500
TransCanada Pipelines Limited 4.33% Sep 16/47	5,312,000	5,431,626	4,552,723
TransCanada Pipelines Limited 4.18% Jul 03/48	1,574,000	1,628,511	1,315,677
TransCanada Pipelines Limited 7.79% May 15/67*	21,947,000	24,257,710	27,461,073
Transcontinental Inc. 2.28% Jul 13/26	11,000,000	11,000,000	10,372,610
UBS Group AG 2.19% Jun 05/26*	868,000	1,007,591	1,147,670
UBS Group AG 1.31% Feb 02/27*	2,881,000	3,034,603	3,677,754
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	9,358,575	12,389,259	12,387,942
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	2,257,010	2,893,763	2,950,133
University of Ontario Institute of Technology 6.35% Oct 15/34	1,029,452	1,209,533	1,075,053
Videotron Ltd. 5.63% Jun 15/25	1,340,000	1,401,720	1,344,151
Westcoast Energy Inc. 8.85% Jul 21/25	731,000	966,440	755,554

COMPASS CONSERVATIVE PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	Shares/Units/Par Value	Cost	Carrying Value
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	828,833	835,378	827,782
WTH Car Rental ULC Series 2023-1 6.03% Feb 20/27	5,041,000	5,041,000	5,134,359
WTH Car Rental ULC Series 2024-1 5.15% Aug 20/27	5,163,000	5,163,000	5,205,337
		1,376,875,745	1,322,211,532
Short Term Investments: (0.10%)			
Government of Canada 4.75% Aug 01/24	6,000	\$ 5,975	\$ 5,975
Government of Canada 4.75% Aug 15/24	47,000	46,721	46,721
Government of Canada 4.58% Sep 12/24	124,000	122,861	122,861
Government of Canada 4.59% Sep 26/24	723,000	715,111	715,111
United States Treasury Bill 5.00% Jul 18/24*	509,000	701,380	694,632
United States Treasury Bill 5.27% Aug 29/24*	120,000	163,128	162,763
United States Treasury Bill 5.28% Sep 26/24*	56,000	75,624	75,649
		1,830,800	1,823,712
Total Investments: 99.11%		\$ 1,778,621,032	\$ 1,827,666,928
Forward currency contracts: 0.00% (Note 10)			78,776
Other Net Assets (Liabilities): 0.89%			16,414,880
Net Assets: 100%		\$	1,844,160,584

See accompanying notes to financial 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, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 5,804,056,047	\$ 5,772,190,818
Cash	33,546,343	34,698,008
Amount receivable for units issued	3,974,224	1,978,499
Amount receivable for securities sold	351,882	3,932,316
Dividends and distributions receivable	6,463,091	6,201,727
Interest and other receivable	28,913,679	29,188,216
Amount receivable on open forward contracts (Note 10)	213,455	19,753,990
Total Assets	5,877,518,721	5,867,943,574
Liabilities		
Current liabilities		
Amount payable for securities purchased	13,466,638	3,624,780
Amount payable on open forward contracts (Note 10)	2,792	249,406
Amount payable for units redeemed	6,032,609	2,604,169
Accrued expenses	4,028,113	1,567,471
Distribution payable	-	12,951,624
Total liabilities excluding net assets attributable to holders of redeemable units	23,530,152	20,997,450
Net assets attributable to holders of redeemable units	\$ 5,853,988,569	\$ 5,846,946,124
Net assets attributable to holders of redeemable units, Series A	\$ 2,106,405,516	\$ 2,075,368,183
Redeemable units outstanding, Series A	115,112,027	117,569,601
Net assets attributable to holders of redeemable units per unit, Series A	\$ 18.30	\$ 17.65
Net assets attributable to holders of redeemable units, Series O	\$ 1,426,636,907	\$ 1,532,831,536
Redeemable units outstanding, Series O	74,403,743	83,518,742
Net assets attributable to holders of redeemable units per unit, Series O	\$ 19.17	\$ 18.35
Net assets attributable to holders of redeemable units, Series F1	\$ 2,135,323,724	\$ 2,081,470,882
Redeemable units outstanding, Series F1	113,397,590	115,115,013
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 18.83	\$ 18.08
Net assets attributable to holders of redeemable units, Series P	\$ 185,622,422	\$ 157,275,523
Redeemable units outstanding, Series P	17,099,140	15,105,673
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.86	\$ 10.41

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain on investments		
Dividend Income	\$ 13,224,844	\$ 13,578,491
Income distribution from underlying funds	6,321,810	6,759,774
Interest for distribution purposes	72,324,255	82,613,661
Management fee distribution from underlying funds	487,636	379,489
Net realized gain on sale of investments	65,941,619	111,507,781
Net change in unrealized appreciation on investments	121,454,270	81,444,303
Net gain on investments	279,754,434	296,283,499
Net gain (loss) on derivatives		
Net realized gain (loss) on forward contracts	(3,531,123)	6,398,344
Net change in unrealized appreciation (depreciation) on forward contracts	(19,293,921)	10,821,753
Net gain (loss) on derivatives	(22,825,044)	17,220,097
Other Income		
Net realized gain on foreign currency transactions	441,729	569,230
Net change in unrealized appreciation (depreciation) on foreign currency translations	155,793	(243,279)
Other Income	597,522	325,951
Total Income (net)	257,526,912	313,829,547
Expenses		
Management fees (Note 5)	22,912,618	22,198,523
Administration expense (Note 8)	196,689	195,891
Independent review committee fees (Note 8)	22,769	12,991
Transfer agent expense	710,384	808,864
Audit fees	76,949	72,350
Legal fees	9,647	39,187
Custodian fees	247,228	294,425
Securityholder reporting fees	136,657	112,666
Interest expense	146	926
Withholding taxes	851,940	2,026,219
Transaction costs (Note 7)	134,520	220,123
Total Expenses	25,299,547	25,982,165
Increase in net assets attributable to holders of redeemable units	232,227,365	287,847,382
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 75,416,905	\$ 91,518,527
Series O	64,235,345	88,751,143
Series F1	85,197,453	101,584,677
Series P	7,377,662	5,993,035
Total increase in net assets attributable to holders of redeemable units	232,227,365	287,847,382
Weighted average number of redeemable units per Series		
Series A	116,540,646	117,009,166
Series O	78,847,260	92,855,643
Series F1	113,993,101	114,805,109
Series P	16,449,331	12,354,286
Increase in net assets attributable to holders of redeemable units per unit per Series		
Series A	\$ 0.65	\$ 0.78

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023	
Series O	\$	0.81	\$	0.96	
Series F1	\$	0.75	\$	0.88	
Series P	\$	0.45	\$	0.49	

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 2,075,368,183	\$ 2,011,712,187
Series O	\$ 1,532,831,536	\$ 1,677,196,820
Series F1	\$ 2,081,470,882	\$ 2,025,339,180
Series P	\$ 157,275,523	\$ 105,324,849
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	75,416,905	91,518,527
Series O	64,235,345	88,751,143
Series F1	85,197,453	101,584,677
Series P	7,377,662	5,993,035
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	422	-
Series O	-	-
Series F1	(1,990)	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	(491)	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	177,209,978	139,562,361
Series O	85,633,514	55,404,203
Series F1	203,268,342	150,828,845
Series P	43,638,858	43,698,636
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	97	36
Series O	-	-
Series F1	1,990	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(221,590,069)	(208,744,271)
Series O	(256,063,488)	(198,298,811)
Series F1	(234,612,462)	(233,412,202)
Series P	(22,669,621)	(9,007,069)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 2,106,405,516	\$ 2,034,048,840
Series O	\$ 1,426,636,907	\$ 1,623,053,355
Series F1	\$ 2,135,323,724	\$ 2,044,340,500
Series P	\$ 185,622,422	\$ 146,009,451
Redeemable units outstanding, beginning of period		
Series A	117,569,601	118,989,736
Series O	83,518,742	95,161,651

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	115,115,013	117,016,327
Series P	15,105,673	10,581,910
<i>Redeemable units issued</i>		
Series A	9,866,843	7,995,433
Series O	4,539,166	3,038,301
Series F1	10,988,503	8,408,288
Series P	4,094,122	4,228,008
<i>Reinvested from distributions to holders of redeemable units</i>		
Series A	-	2
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable units redeemed</i>		
Series A	(12,324,417)	(11,953,402)
Series O	(13,654,165)	(10,814,749)
Series F1	(12,705,926)	(13,011,947)
Series P	(2,100,655)	(868,205)
Redeemable units outstanding, end of period		
Series A	115,112,027	115,031,769
Series O	74,403,743	87,385,203
Series F1	113,397,590	112,412,668
Series P	17,099,140	13,941,713

See accompanying notes to financial statements

COMPASS CONSERVATIVE BALANCED PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 232,227,365	\$ 287,847,382
Adjustments for:		
Net unrealized foreign exchange (gain) loss on cash	150	(8,782)
Non-cash distributions from underlying funds	-	(122,838)
Proceeds from sale of investments	1,059,632,444	809,952,708
Purchase of investments	(888,837,194)	(708,907,016)
Net realized gain on sale of investments	(65,941,619)	(111,507,781)
Net change in unrealized appreciation on investments	(121,454,270)	(81,444,303)
Net change in unrealized (appreciation) depreciation on forward contracts	19,293,921	(10,821,753)
Dividend income, net of withholding taxes	(12,372,904)	(11,552,272)
Dividend received, net of withholding taxes	12,111,540	11,859,849
Interest for distribution purposes	(72,324,109)	(82,612,735)
Interest received	72,598,646	86,994,822
Amortization income	(1,842,298)	(1,644,979)
	233,091,672	188,032,302
Net change in non-cash working capital	2,460,642	2,280,682
Net Cash from operating activities	235,552,314	190,312,984
Cash flows used in financing activities		
Proceeds from sale of redeemable units*	268,040,181	167,960,799
Distributions to holders of redeemable units, net of reinvested distributions	(12,951,596)	(3,285,004)
Payment on redemption of redeemable units*	(491,792,414)	(405,417,448)
Net Cash used in financing activities	(236,703,829)	(240,741,653)
Unrealized foreign exchange gain (loss) on cash	(150)	8,782
Net decrease in cash during the period	(1,151,665)	(50,419,887)
Cash, beginning of period	34,698,008	85,055,875
Cash, end of period	\$ 33,546,343	\$ 34,635,988

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$239,714,786 (2023 - \$215,935,677) and \$(239,714,786) (2023 - \$(215,935,677)), respectively.

See accompanying notes to financial statements

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (17.66%)			
Abbott Laboratories	57,215	\$ 7,983,890	\$ 8,133,345
AbbVie Inc.	11,644	2,291,054	2,732,241
Accenture PLC Cl. A	13,806	4,474,009	5,730,595
ADENTRA Inc.	21,677	673,662	807,902
Admiral Group PLC	70,217	3,301,914	3,175,391
Advantage Energy Ltd.	90,400	896,237	938,352
Adyen NV	1,520	3,171,376	2,479,066
AG Growth International Inc.	48,400	2,665,235	2,541,968
Air Liquide SA	19,269	3,072,562	4,553,140
Alimentation Couche-Tard Inc.	74,952	2,964,130	5,754,065
Allegion PLC	11,341	1,667,897	1,833,104
Allfunds Group PLC	88,797	1,514,771	681,712
Alphabet Inc. Cl. C	63,951	6,579,245	16,047,079
AltaGas Ltd.	90,030	2,332,218	2,782,827
Altius Minerals Corporation	28,000	625,905	593,320
Altus Group Limited	18,155	947,693	917,191
Amazon.com, Inc.	44,104	6,837,339	11,660,024
American Electric Power Company, Inc.	35,752	3,962,974	4,291,409
AMETEK, Inc.	17,749	2,350,271	4,047,972
Amphenol Corporation Cl. A	221,551	8,793,122	20,419,365
Andlauer Healthcare Group Inc. Sub. Voting	14,475	533,041	561,920
Antin Infrastructure Partners SA	18,166	671,879	300,752
Aon PLC Cl. A	33,927	11,898,725	13,626,173
AptarGroup, Inc.	44,411	7,632,292	8,555,118
Arthur J. Gallagher & Co.	34,773	5,938,690	12,335,689
Ashtead Group PLC	74,180	6,303,103	6,775,923
ASM International NV	4,033	2,334,745	4,205,887
ASML Holding NV	3,964	3,293,183	5,599,795
AstraZeneca PLC	28,380	4,715,773	6,064,200
AtkinsRealis Group Inc.	62,773	1,907,772	3,717,417
AutoStore Holdings Ltd.	392,305	1,711,082	631,344
Azelis Group NV	111,182	3,944,475	2,730,108
Badger Infrastructure Solutions Ltd.	76,900	2,614,627	3,167,511
BAE Systems PLC	342,874	4,293,063	7,826,934
Bank of Montreal	91,751	8,385,587	10,535,767
BayCurrent Consulting, Inc.	88,900	3,342,129	2,449,174
Becton, Dickinson and Company	21,600	6,739,160	6,906,102
Bio-Rad Laboratories, Inc. Cl. A	4,403	2,725,804	1,645,085
Bird Construction Inc.	341,342	6,817,518	9,154,792
Bombardier Inc. Cl. B	11,700	665,804	1,026,441
BorgWarner Inc.	48,883	2,894,697	2,156,030
Boyd Group Services Inc.	30,170	6,706,556	7,752,785
Brookfield Asset Management Ltd. Cl. A	41,163	1,386,481	2,143,769
Brookfield Corporation Cl. A	220,420	9,679,863	12,541,898
Brookfield Reinsurance Ltd.	8,244	344,962	469,496
BRP Inc. Sub. Voting	6,665	603,212	584,187

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	162,015	7,042,962	8,433,443
BWX Technologies, Inc.	35,203	2,218,175	4,575,149
Calian Group Ltd.	11,561	588,321	650,306
Canaccord Genuity Group Inc.	60,800	492,891	514,368
Canadian Imperial Bank of Commerce	98,445	5,065,274	6,403,847
Canadian National Railway Company	66,320	8,018,220	10,721,291
Canadian Natural Resources Limited	95,254	2,341,517	4,641,727
Canadian Pacific Kansas City Limited	100,694	6,889,807	10,848,772
Canadian Tire Corporation, Limited Cl. A	66,435	9,346,457	9,017,887
Canadian Western Bank	29,800	861,417	1,292,724
Carrier Global Corporation	33,804	1,336,380	2,917,170
CCL Industries Inc. Cl. B	154,924	8,768,444	11,145,233
CDW Corporation	5,522	1,276,574	1,690,971
Celestica Inc.	43,500	679,841	3,407,790
Cencora Inc	30,936	5,889,760	9,535,145
CGI Inc.	42,878	4,565,187	5,854,991
Champion Iron Limited	102,600	660,427	601,236
Chartwell Retirement Residences	118,568	1,404,919	1,523,599
Chugai Pharmaceutical Co., Ltd.	73,300	2,686,656	3,562,617
Cineplex Inc.	12,300	93,543	101,106
CME Group Inc. Cl. A	39,107	10,183,302	10,518,165
Cogeco Inc.	2,785	217,579	134,237
Cognizant Technology Solutions Corp. Cl. A	38,978	3,365,921	3,626,022
Colliers International Group Inc.	25,168	2,766,456	3,844,915
Compass Group PLC	212,768	6,550,891	7,947,733
Computer Modelling Group, Ltd.	57,000	573,164	751,830
Constellation Software Inc.	2,236	3,436,008	8,814,044
Constellation Software Inc., Warrants (Exp. 03/31/40)	2,644	-	-
Converge Technology Solution Corp.	163,799	742,768	704,336
CVS Health Corporation	42,841	4,548,538	3,461,426
Danaher Corporation	17,792	4,657,924	6,081,435
DBS Group Holdings Limited	131,720	3,411,477	4,756,152
Deutsche Boerse AG	26,877	5,705,058	7,525,110
Diploma PLC	6,169	441,432	442,524
DNB Bank ASA	89,369	2,326,463	2,401,254
Dollar General Corporation	17,370	4,359,835	3,142,185
Dollarama Inc.	55,267	3,092,809	6,903,401
Dominion Lending Centres Inc.	29,600	74,107	106,560
Dorel Industries Inc. Cl. B Sub. Voting	69,500	418,823	483,025
Dream Unlimited Corp. Cl. A Sub. Voting	18,300	476,432	359,595
DSV A/S	11,740	2,793,722	2,460,832
Dye & Durham Limited	44,991	787,425	554,289
Edenred	57,948	4,749,899	3,345,925
Element Fleet Management, Corp.	486,047	9,958,694	12,097,710
Enbridge Inc.	156,750	7,086,989	7,629,023
Enghouse Systems Limited	10,603	406,364	319,893
Epiroc AB Series A	94,692	2,549,173	2,585,001

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
EQB Inc.	8,864	360,843	826,479
Equinor ASA	89,434	4,316,359	3,483,033
Eurofins Scientific SE	12,500	1,537,692	852,513
Fairfax India Holdings Corporation	45,737	816,546	897,887
Ferguson PLC	16,740	3,108,826	4,410,432
FincoBank Banca Finco SPA	324,678	6,496,031	6,621,608
Finning International Inc.	57,857	1,765,366	2,320,644
First National Financial Corporation	4,732	163,941	168,412
FLINT Corp.	506,165	232,836	12,654
FLINT Corp. Preferred	11,985	11,987,999	6,263,604
Foraco International	54,200	164,081	127,912
Fortis Inc.	216,468	11,591,768	11,509,604
Freehold Royalties, Ltd.	70,000	1,125,225	953,400
Frontier Lithium Inc.	87,300	201,787	57,618
FTI Consulting, Inc. Cl. A	19,162	4,182,925	5,650,027
GDI Integrated Facility Services Inc.	6,781	184,009	218,687
Genmab AS	7,340	3,637,846	2,516,176
Gildan Activewear Inc.	176,385	6,776,237	9,152,618
goeasy Ltd.	5,278	885,961	1,040,399
HDFC Bank Limited ADR	77,207	6,051,280	6,794,730
Headwater Exploration Inc.	30,700	238,596	222,575
Hitachi, Ltd.	241,500	6,817,858	7,394,574
HLS Therapeutics Inc.	16,935	296,287	56,732
Hudbay Minerals Inc.	135,200	957,557	1,673,776
Hydro One Limited	44,336	1,346,021	1,766,790
iA Financial Corporation Inc.	28,639	2,000,456	2,460,376
Icon Public Limited Company	3,300	1,433,707	1,415,181
IMCD NV	13,853	3,098,114	2,624,301
Innergex Renewable Energy Inc.	106,400	1,116,614	1,088,472
Intact Financial Corporation	37,311	5,854,961	8,507,281
Intercontinental Exchange, Inc.	45,858	6,343,967	8,587,936
ITT Inc.	16,255	2,919,591	2,872,660
Jamieson Wellness Inc.	24,462	747,212	709,643
Japan Exchange Group, Inc.	81,900	1,965,699	2,612,881
Johnson & Johnson	21,880	4,285,234	4,374,998
JPMorgan Chase & Co.	19,677	3,442,912	5,444,661
K92 Mining Inc.	115,400	910,499	905,890
Karora Resources Inc.	136,300	620,807	812,348
Kaspi.kz Joint Stock Company GDR Reg S	13,426	1,498,378	2,369,583
KDDI Corporation	134,300	5,732,223	4,857,876
kneat.com, inc.	202,800	567,150	859,872
KONE OYJ Series B	63,653	4,167,473	4,298,302
Koninklijke Ahold Delhaize NV	131,560	5,012,585	5,317,983
Lithium Americas Corp.	33,000	227,205	120,120
Loblaw Companies Limited	27,886	1,990,188	4,425,508
Logan Energy Corp.	226,200	242,483	203,580
Lumine Group Inc.	49,000	927,168	1,809,570

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
LVMH Moet Hennessy Louis Vuitton SE	5,255	4,117,966	5,494,130
Mainstreet Equity Corp.	4,898	240,732	811,697
Major Drilling Group International Inc.	118,600	1,197,186	1,076,888
Manulife Financial Corporation	315,744	7,765,673	11,502,554
Marsh & McLennan Companies, Inc.	53,302	8,326,703	15,365,661
Martin Marietta Materials, Inc.	10,981	5,080,990	8,139,221
MasterCard Incorporated Cl. A	14,557	6,565,918	8,785,571
Mattr Corp.	105,814	1,651,600	1,769,210
McCormick & Company, Incorporated	23,376	2,597,277	2,268,628
MEG Energy Corp.	80,700	1,635,224	2,362,089
Microsoft Corporation	31,679	7,773,560	19,370,123
MonotaRO Co., Ltd.	148,800	2,717,027	2,392,585
National Bank of Canada	48,230	3,135,165	5,233,437
Neo Performance Materials Inc.	33,631	408,182	277,456
NexGen Energy Ltd.	57,700	332,049	550,458
NGEx Minerals Ltd.	20,600	135,663	166,860
NIKE, Inc. Cl. B	61,308	8,282,343	6,321,464
Nippon Sanso Holdings Corporation	28,400	1,138,833	1,149,230
Nomura Research Institute, Ltd.	82,200	3,115,134	3,159,943
North American Construction Group, Ltd.	66,898	1,395,204	1,764,769
Novo Nordisk A/S Cl. B	49,443	3,301,352	9,767,412
Nutrien Ltd.	101,191	8,752,931	7,047,953
Nuvei Corporation Sub. Voting	21,862	1,395,126	968,705
OceanaGold Corporation	516,700	1,359,219	1,622,438
Open Text Corporation	86,915	4,329,401	3,570,468
Osisko Gold Royalties, Ltd.	113,100	2,179,567	2,411,292
Parex Resources Inc.	25,867	622,636	567,005
Park Lawn Corporation	27,600	710,803	717,876
Parkland Corporation	108,425	3,759,738	4,158,099
Pason Systems Inc.	32,556	352,411	600,007
Paychex, Inc.	45,118	5,523,783	7,317,959
Pembina Pipeline Corporation	137,055	4,131,720	6,956,912
PepsiCo, Inc.	11,002	2,169,554	2,482,409
Pet Valu Holdings Ltd.	54,390	1,648,263	1,431,001
Pollard Banknote Limited	20,886	740,204	584,808
Postmedia Network Canada Corp.	66,512	-	81,810
Precision Drilling Corporation	1,200	96,256	115,440
RB Global, Inc.	64,370	4,970,665	6,716,366
Recordati Industria Chimica e Farmaceutica SPA	65,581	4,094,784	4,679,273
RELX PLC	163,239	5,585,784	10,272,809
Rentokil Initial PLC	43,228	388,794	344,777
Restaurant Brands International Inc.	45,023	3,553,349	4,340,217
Rheinmetall AG	11,811	3,147,556	8,231,731
Richards Packaging Income Fund	8,478	346,571	246,286
Richelieu Hardware, Ltd.	41,830	1,245,009	1,722,978
Roche Holding AG Non-Voting	15,130	6,520,213	5,748,010
Royal Bank of Canada	108,413	10,634,260	15,790,353

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Ryan Specialty Group Holdings, Inc. Cl. A	25,807	895,701	2,044,528
S&P Global Inc.	7,062	2,695,813	4,308,881
Sampo OYJ Series A	66,363	3,957,917	3,898,897
Samsung Electronics Co., Ltd.	59,381	4,835,726	4,809,843
Sangoma Technologies Corporation	19,302	245,881	130,482
Saputo Inc.	268,323	8,999,669	8,242,883
Shell PLC ADR	71,209	5,434,244	7,031,593
Sienna Senior Living Inc.	10,900	154,441	155,325
Sleep Country Canada Holdings Inc.	21,143	544,771	551,409
Softchoice Corporation	72,852	1,462,491	1,274,910
Solaris Resources Inc.	174,376	990,908	666,116
Southern Copper Corporation	28,261	2,784,820	4,165,494
Spin Master Corp. Sub. Voting	63,618	2,147,137	1,793,391
Stantec Inc.	17,927	666,589	2,053,179
State Street Corporation	54,891	5,623,173	5,556,929
Stella-Jones Inc.	24,751	1,559,950	2,209,522
StorageVault Canada Inc.	23,829	80,431	111,043
Sun Life Financial Inc.	114,535	6,796,095	7,683,008
Suncor Energy Inc.	244,137	7,017,568	12,731,745
Sundrug Co., Ltd.	30,200	1,173,710	1,041,031
Svenska Handelsbanken AB Series A	127,340	1,665,760	1,659,236
Taiwan Semiconductor Manufacturing Company Limited	340,000	8,916,681	13,850,233
TC Energy Corporation	134,945	7,935,298	6,998,248
Tecsys Inc.	56,100	1,708,226	1,962,939
Teleperformance SE	13,506	4,651,195	1,945,935
TELUS Corporation	66,283	1,596,569	1,372,721
TELUS International (Cda) Inc.	50,779	1,293,039	401,154
TerraVest Industries Inc.	22,260	817,439	1,609,175
Texas Instruments Incorporated	13,814	2,697,762	3,676,275
TFI International Inc.	6,760	1,259,236	1,342,806
Thales SA	25,072	4,039,537	5,491,633
The Bank of Nova Scotia	160,139	10,341,380	10,021,499
The Descartes Systems Group Inc.	10,219	1,099,388	1,354,528
The Estee Lauder Companies Inc. Cl. A	13,316	2,501,604	1,938,284
The Hershey Company	16,161	3,722,829	4,064,308
The North West Company Inc.	8,000	297,791	331,520
The Procter & Gamble Company	48,125	8,153,361	10,857,905
The Sherwin-Williams Company	14,402	4,497,232	5,879,864
The Southern Company	39,740	3,431,036	4,217,194
The Toronto-Dominion Bank	72,752	4,591,327	5,470,950
The Weir Group PLC	104,567	2,556,218	3,587,728
Thomson Reuters Corporation	17,323	1,822,485	3,994,857
TMX Group Limited	124,667	2,898,263	4,747,319
Topdanmark A/S	38,426	2,523,857	2,776,428
Topicus.com, Inc. Sub. Voting	24,558	2,418,864	2,873,286
Toromont Industries Ltd.	10,004	387,774	1,211,785
Tradeweb Markets Inc. Cl. A	20,651	1,781,977	2,994,670

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SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
TransAlta Corporation	105,100	1,315,451	1,019,470
Trisura Group, Ltd.	100,970	4,083,506	4,178,139
Tsuruha Holdings, Inc.	37,400	4,434,670	2,912,997
UnitedHealth Group Incorporated	15,691	8,208,609	10,931,812
Verisk Analytics, Inc. Cl. A	20,268	4,418,877	7,473,985
Verizon Communications Inc.	163,934	9,568,006	9,248,891
Visa Inc. Cl. A	43,985	11,283,691	15,793,786
VitalHub Corp.	31,385	191,332	232,877
Wajax Corporation	23,827	676,491	610,209
Waste Connections, Inc.	10,348	1,743,493	2,483,830
Waters Corporation	21,468	7,122,241	8,520,621
Winpak, Ltd.	28,431	1,231,686	1,269,444
Wolters Kluwer NV	46,189	5,417,610	10,475,647
Yellow Pages Limited	125,598	1,130,382	1,146,710
		819,117,841	1,033,539,740
Mutual Funds: (23.45%)			
BlackRock CDN US Equity Index Fund Cl. D	1	\$ 34	\$ 54
BMO Government Bond Index ETF	8,452,418	408,875,471	378,583,802
BMO MSCI EAFE Index ETF	9,054,522	151,058,516	205,266,014
BMO S&P 500 Index ETF	1,368,854	65,398,660	111,684,798
Mawer Canadian Equity Fund Series O	2,333,576	110,755,385	201,837,953
Mawer International Equity Fund Series O	5,657,374	275,515,648	388,782,096
Mawer New Canada Fund Series O	966,901	56,804,454	86,307,245
Sprott Physical Uranium Trust	11,700	174,718	296,712
		1,068,582,886	1,372,758,674
Private Equities: (0.00%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	25,058	\$ 25,058	\$ -
Canadian Commercial Mortgage Origination Trust 5 Preferred	21,630	21,630	-
Canadian Commercial Mortgage Origination Trust 6 Preferred	22,094	22,093	22,094
		68,781	22,094
Real Estate Investment Trust (REITs): (0.17%)			
Allied Properties Real Estate Investment Trust	83,320	\$ 3,677,176	\$ 1,275,629
Boardwalk Real Estate Investment Trust	47,500	2,125,103	3,347,800
Crombie Real Estate Investment Trust	50,100	815,454	638,775
Granite Real Estate Investment Trust	53,174	4,039,517	3,604,666
Minto Apartment Real Estate Investment Trust	83,000	1,237,546	1,226,740
		11,894,796	10,093,610
Fixed Income: (57.71%)			
407 International Inc. 6.75% Jul 27/39	3,133,775	\$ 4,217,402	\$ 3,503,234
407 International Inc. 7.13% Jul 26/40	5,678,000	8,562,721	6,900,088
407 International Inc. 4.19% Apr 25/42	2,400,000	2,906,328	2,200,221
Air Canada 4.00% Jul 01/25*	13,185,000	19,185,340	19,061,332
Air Canada 4.63% Aug 15/29	93,666,000	93,666,000	90,797,479
AltaLink, LP 4.74% May 22/54	14,000,000	14,000,000	13,867,886
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	22,699,000	28,539,389	21,036,208

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
AMC Entertainment Holdings, Inc. Term Loan B1*	1,669,171	1,266,553	2,169,574
American Airlines, Inc. 8.50% May 15/29*	11,323,000	15,530,061	16,103,820
AT&T Inc. 5.10% Nov 25/48	7,251,000	7,575,732	6,765,957
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	17,259,000	21,528,281	22,695,382
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	14,360,000	18,204,370	18,046,024
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	10,786,000	13,732,165	13,516,582
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26*	1,160,000	1,247,729	1,558,622
Avis Budget Rental Car Funding (AESOP) LLC Series 2024-2A Cl. A 5.13% Oct 20/28*	4,255,000	5,782,669	5,784,901
BCE Inc. Coupon Strip 0.00% May 15/28	1,222,750	1,072,622	1,008,449
BCE Inc. Coupon Strip 0.00% May 15/29	2,561,000	2,161,359	1,998,041
BCE Inc. Coupon Strip 0.00% May 15/31	5,338,000	4,145,521	3,688,601
BCE Inc. Coupon Strip 0.00% May 15/36	4,438,000	2,147,209	2,195,962
Bell Canada 3.35% Mar 12/25	5,311,000	5,193,680	5,250,964
Bell Canada 7.30% Feb 23/32	2,113,000	2,815,454	2,383,837
Bell Canada 4.75% Sep 29/44	951,000	784,689	866,893
Black Press Group Ltd. 10.00% Mar 22/29	5,515,562	5,449,834	4,591,154
Bombardier Inc. 7.35% Dec 22/26	229,000	225,565	235,011
Bombardier Inc. 7.88% Apr 15/27*	5,355,000	5,105,663	7,349,168
Bombardier Inc. 7.45% May 01/34*	7,759,000	9,371,320	11,949,392
British Columbia Ferry Services Inc. 5.02% Mar 20/37	5,721,000	7,577,670	5,855,838
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.07% Jan 01/27	11,345,174	11,328,837	11,284,477
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.08% Feb 01/27	4,886,257	4,879,123	4,860,604
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.16% Feb 01/27	12,329,999	12,286,968	12,307,904
Canada Housing Trust No. 1 4.82% Mar 15/26	5,378,000	5,386,784	5,385,239
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	26,645,816	26,644,852	26,097,179
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	77,059,309	75,527,971	74,085,590
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	8,244,426	7,618,402	7,643,490
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	4,885,717	4,337,040	4,379,019
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	6,412,282	5,319,939	5,543,097
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	2,747,994	2,190,541	2,314,965
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	2,372,022	1,563,261	2,025,398
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	2,372,021	1,423,495	1,927,907
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	4,744,332	1,965,904	3,282,508
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.29% May 12/50	129,876,997	2,345,981	700,037
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	96,530,823	91,638,854	94,713,148

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Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.39% Aug 12/27	22,903,240	21,157,567	22,118,575
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.39% Aug 12/27	5,918,786	5,375,903	5,565,967
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.39% Aug 12/27	6,433,391	5,663,861	5,871,241
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.39% Aug 12/27	6,176,089	5,195,755	5,439,776
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.39% Aug 12/27	771,907	636,179	665,646
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.39% Aug 12/27	4,039,576	3,229,239	3,530,993
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.07% Aug 12/27	121,259,996	1,479,325	283,748
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.39% Jan 12/29	2,777,336	2,055,308	2,289,664
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.39% Jan 12/29	3,535,453	1,911,238	2,245,826
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/42	7,683,963	7,683,963	7,254,430
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. A 4.57% Dec 12/58	98,604,842	97,883,548	97,862,348
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. AJ 4.57% Dec 12/58	22,106,466	21,598,238	21,603,765
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. B 4.57% Dec 12/58	6,082,896	5,577,243	5,578,746
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. C 4.57% Dec 12/58	6,635,557	5,661,696	5,663,382
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. D 4.57% Dec 12/58	4,976,768	3,893,420	3,894,669
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. E 4.57% Dec 12/58	1,658,789	1,222,375	1,227,272
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. F 4.57% Dec 12/58	4,053,627	2,995,095	2,996,117
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. G 4.57% Dec 12/58	2,432,255	1,620,266	1,620,879
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. H 4.57% Dec 12/58	2,432,348	1,170,949	1,171,565
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. X 0.00% Dec 12/58	170,604,842	-	-
Canadian Imperial Bank of Commerce 5.53% Jul 15/26	32,505,000	32,505,000	32,392,010
Canadian Imperial Bank of Commerce 4.90% Apr 02/27	13,438,000	13,429,668	13,456,157
Canadian Pacific Railway Company 6.91% Oct 01/24	270,722	318,091	271,499
CBC Monetization Trust 4.69% May 15/27	874,287	972,903	866,138
Cineplex Inc. 7.63% Mar 31/29	11,165,000	11,165,000	11,402,256
Cineplex Inc. 7.75% Mar 01/30	907,000	942,837	988,630
ClearStream Energy Services Inc. 8.00% Oct 14/27	13,116,421	13,116,107	11,541,926
Coastal Gaslink Pipeline LP 5.54% Jun 30/39	13,347,000	13,346,466	13,851,590
Coastal Gaslink Pipeline LP 5.86% Mar 30/49	27,205,000	27,205,000	29,081,431
Cogeco Communications Inc. 2.99% Sep 22/31	23,971,000	23,971,000	20,915,517
Cogeco Communications Inc. 5.30% Feb 16/33	9,058,000	9,057,181	9,069,397
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	10,000,000	9,865,700	9,932,058

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Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	13,913,120	13,981,156	13,302,293
Corus Entertainment Inc. 6.00% Feb 28/30	15,821,000	15,821,000	5,952,651
CSS FSCC Partnership 6.92% Jul 31/42	8,251,454	10,982,432	9,116,574
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	18,343,000	25,273,572	24,460,025
Enbridge Gas Inc. 8.65% Nov 10/25	1,394,000	1,858,662	1,456,255
Enbridge Gas Inc. 6.65% Nov 03/27	1,257,000	1,560,302	1,332,695
Enbridge Gas Inc. 6.10% May 19/28	441,000	532,975	464,114
Enbridge Gas Inc. 4.00% Aug 22/44	2,134,000	2,448,210	1,874,114
Enbridge Gas Inc. 3.51% Nov 29/47	3,536,000	3,314,697	2,835,632
Enbridge Gas Inc. 3.01% Aug 09/49	3,720,000	2,751,572	2,693,541
Enbridge Gas Inc. 5.67% Oct 06/53	13,000,000	13,000,000	14,477,549
Enbridge Inc. 5.70% Nov 09/27	15,324,000	15,318,024	15,825,104
Enbridge Inc. 7.20% Jun 18/32	690,000	927,995	761,422
Enbridge Inc. 4.24% Aug 27/42	12,733,000	13,185,392	10,919,861
Enbridge Inc. 4.57% Mar 11/44	26,005,000	28,590,786	23,145,807
Enbridge Inc. 4.87% Nov 21/44	15,734,000	17,939,748	14,503,652
Enbridge Inc. 4.10% Sep 21/51	12,519,000	11,486,043	10,091,348
Enbridge Inc. 6.51% Nov 09/52	3,420,000	3,416,854	3,916,208
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	4,416,978	4,421,263	4,399,929
First National Financial GP Canadian Mortgage Pools 5.06% May 01/26	5,182,202	5,175,206	5,158,156
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	12,318,248	12,347,565	12,107,285
First National Financial GP Corporation Canadian Mortgage Pools 5.07% Feb 01/27	11,075,895	11,056,734	11,015,864
Gannett Holdings LLC 6.00% Nov 01/26*	2,487,000	3,121,791	3,257,463
GE Capital Canada Funding Company 5.73% Oct 22/37	1,005,000	961,293	1,010,857
General Electric Company 5.97% May 05/26*	7,821,000	9,043,635	10,739,975
General Electric Company 6.06% Aug 15/36*	3,160,000	3,392,430	4,101,906
Government of Canada 0.50% Sep 01/25	12,717,000	12,012,708	12,185,500
Government of Canada 0.25% Mar 01/26	39,400,000	36,742,226	37,047,557
Government of Canada 1.00% Jun 01/27	41,667,000	37,566,259	38,700,785
Government of Canada 0.50% Dec 01/30	110,100,000	89,386,711	91,501,405
Government of Canada 3.25% Dec 01/33	80,500,000	79,325,517	78,871,666
Government of Canada 2.75% Dec 01/55	7,805,000	7,051,791	6,839,468
Government of Canada Real Return Bond 4.25% Dec 01/26	61,011,038	67,282,646	64,686,768
Government of Canada Real Return Bond 1.50% Dec 01/44	1,750,190	1,734,632	1,679,587
Government of Canada Real Return Bond 0.50% Dec 01/50	2,981,262	2,330,965	2,284,085
Government of Canada Real Return Bond 0.25% Dec 01/54	20,808,846	14,932,563	14,567,134
Greater Toronto Airports Authority 6.45% Jul 30/29	5,428,523	6,578,706	5,667,818
Greater Toronto Airports Authority 2.75% Oct 17/39	30,966,000	30,950,777	24,262,581
Great-West Lifeco Inc. 3.60% Dec 31/81	53,032,000	53,037,574	44,324,807
Heathrow Funding Limited 3.66% Jan 13/33	27,564,000	27,808,093	25,521,748
Heathrow Funding Limited 3.73% Apr 13/35	23,150,000	23,150,000	20,835,665
Honda Canada Finance Inc. 1.71% Sep 28/26	1,555,000	1,398,194	1,463,910
Hydro One Inc. 6.93% Jun 01/32	1,708,000	2,489,068	1,959,870
InPower BC General Partnership 4.47% Mar 31/33	4,873,962	5,160,292	4,742,768

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Kruger Packaging Holdings LP 6.00% Jun 01/26	752,000	753,880	739,470
LATAM Airlines Group SA 13.38% Oct 15/29*	13,936,000	17,904,622	21,929,568
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	7,482,948	7,419,941	6,484,797
Lehman Brothers Holdings Inc.* (in default) 0.49% Dec 31/49*	634,000	-	694
Lloyds Banking Group PLC 3.50% Feb 03/25	12,663,000	12,589,494	12,547,067
Loblaw Companies Limited 6.50% Jan 22/29	2,350,000	2,950,510	2,510,034
Loblaw Companies Limited 6.85% Mar 01/32	2,590,000	3,225,020	2,887,544
Loblaw Companies Limited 6.54% Feb 17/33	6,130,000	7,564,819	6,711,379
Loblaw Companies Limited 6.05% Jun 09/34	4,335,000	5,273,356	4,630,144
Loblaw Companies Limited 6.15% Jan 29/35	300,000	347,673	321,823
Loblaw Companies Limited 5.90% Jan 18/36	13,511,000	17,208,431	14,325,409
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	4,825,000	4,330,823	4,180,703
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/27	5,000,000	4,527,149	4,219,086
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	4,500,000	4,007,517	3,705,263
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	8,825,000	7,701,816	7,054,635
Manulife Financial Corporation 3.38% Jun 19/81	83,499,000	79,244,214	69,874,757
Manulife Financial Corporation 4.10% Mar 19/82	61,858,000	58,090,848	50,982,203
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Nov 01/26	2,982,018	2,963,499	2,964,334
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Feb 01/27	5,151,603	5,135,530	5,118,015
Merrill Lynch Canadian Mortgage Pools 4.99% Jul 01/26	10,999,027	10,953,621	10,938,579
Metro Inc. 1.92% Dec 02/24	2,700,000	2,564,244	2,665,637
Metro Inc. 4.66% Feb 07/33	4,126,000	4,126,000	4,094,921
Metropolitan Life Global Funding I 5.87% Jun 15/26	16,600,000	16,600,000	16,723,504
Metropolitan Life Global Funding I 4.64% Apr 01/27	22,999,000	22,999,000	23,092,186
Metropolitan Life Global Funding I 1.95% Mar 20/28	50,868,000	50,707,468	46,637,081
Metropolitan Life Global Funding I 2.45% Jan 12/29	26,345,000	26,270,971	24,231,744
Metropolitan Life Global Funding I 3.39% Apr 09/30	12,926,000	14,577,478	12,248,719
Mileage Plus Holdings LLC Term Loan B*	6,000,000	8,859,874	8,385,517
Natwest Group PLC 7.47% Nov 10/26*	16,252,000	22,332,686	22,728,049
NAV Canada 0.94% Feb 09/26	50,000,000	50,000,000	47,358,903
NAV Canada 7.56% Mar 01/27	1,357,350	1,672,221	1,406,846
NAV Canada 2.92% Sep 29/51	2,405,000	2,405,000	1,784,065
NAV Canada Coupon Strip 0.00% Dec 01/24	456,210	452,433	447,017
NAV Canada Coupon Strip 0.00% Jun 01/25	456,210	447,636	437,273
NAV Canada Coupon Strip 0.00% Dec 01/25	456,210	442,405	428,454
NAV Canada Coupon Strip 0.00% Jun 01/26	456,210	437,152	421,091
NAV Canada Coupon Strip 0.00% Dec 01/26	456,210	431,588	412,838
NAV Canada Coupon Strip 0.00% Jun 01/27	456,210	426,204	404,006
NAV Canada Principal Strip 0.00% Jun 01/27	12,330,000	11,520,732	10,919,078
Navient Corporation 5.63% Jan 25/25*	990,000	932,793	1,334,487
Nestle Holdings, Inc. 2.19% Jan 26/29	106,029,000	106,025,819	97,172,127
New Brunswick FM Project Inc. 6.47% Nov 30/27	1,923,648	2,345,880	1,967,462
New York Life Global Funding 5.72% Jun 30/26	27,458,000	27,458,000	27,644,440
New York Life Global Funding 2.00% Apr 17/28	45,695,000	45,588,074	41,917,984
North Battleford Power LP Series A 4.96% Dec 31/32	6,772,618	7,580,631	6,694,481
NOVA Gas Transmission Ltd. 6.30% May 27/30	2,000,000	2,480,740	2,082,788

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Ornge Issuer Trust 5.73% Jun 11/34	4,119,423	4,772,174	4,219,028
Pacific Life Global Funding II 5.66% Feb 01/27	50,691,000	50,691,000	51,035,192
Pembina Pipeline Corporation 3.31% Feb 01/30	5,498,000	5,495,388	5,112,508
Pembina Pipeline Corporation 4.75% Apr 30/43	2,700,000	3,001,879	2,432,578
Pembina Pipeline Corporation 4.74% Jan 21/47	1,545,000	1,729,906	1,373,896
Pembina Pipeline Corporation 4.75% Mar 26/48	20,118,000	22,293,247	17,861,730
Pembina Pipeline Corporation 4.54% Apr 03/49	9,644,000	10,319,909	8,282,811
Pembina Pipeline Corporation 4.67% May 28/50	2,000,000	2,074,740	1,746,811
Pembina Pipeline Corporation 5.67% Jan 12/54	16,694,000	16,715,166	16,844,779
RBC Dominion Securities Canadian Mortgage Pools 2.03% Sep 01/24	5,502,790	5,327,856	5,479,788
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	11,626,164	11,603,610	11,127,425
RBC Dominion Securities Canadian Mortgage Pools 1.29% Nov 01/26	10,903,796	10,168,553	10,264,343
RBC Dominion Securities Canadian Mortgage Pools 3.32% Sep 01/28	13,902,056	13,432,722	13,661,661
Rogers Communications Inc. 6.75% Nov 09/39	9,178,000	11,333,076	10,288,243
Royal Bank of Canada 4.26% Dec 21/26	81,200,000	81,241,712	81,080,356
Royal Bank of Canada 4.11% Dec 22/26	32,852,000	32,852,000	32,661,539
Royal Bank of Canada 4.20% Feb 24/27	20,300,000	20,300,000	16,991,709
Royal Bank of Canada 4.64% Jan 17/28	21,620,000	21,620,000	21,732,643
Royal Bank of Canada 4.00% Feb 24/81	6,600,000	6,807,300	6,331,199
Royal Bank of Canada 3.65% Nov 24/81	8,400,000	7,628,857	6,988,583
Royal Bank of Canada 5.81% Jun 29/85*	4,500,000	3,072,751	5,663,182
Scotia Capital Canadian Mortgage Pools 5.14% Jun 01/27	1,437,650	1,433,639	1,434,056
Scotia Capital Inc. Canadian Mortgage Pools 5.09% Dec 01/26	5,917,067	5,910,439	5,894,943
Scotia Capital Inc. Canadian Mortgage Pools 5.17% Aug 01/27	1,742,884	1,738,858	1,738,980
Scotia Capital Inc. Canadian Mortgage Pools 3.80% Dec 01/28	17,137,948	16,917,726	16,968,128
Scotia Capital Inc. Canadian Mortgage Pools 3.70% Mar 01/29	19,796,617	19,406,228	19,522,830
Scotia Capital Inc. Canadian Mortgage Pools 4.10% Jun 01/29	17,197,000	17,278,686	17,196,140
SkyMiles IP Ltd. Term Loan B*	13,721,789	18,229,240	19,248,811
Sobeys Inc. 6.06% Oct 29/35	6,964,000	8,444,895	7,167,160
Sobeys Inc. 5.79% Oct 06/36	9,954,000	11,989,851	10,027,234
Sobeys Inc. 6.64% Jun 07/40	2,744,000	3,849,885	3,007,084
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	764,000	986,159	1,007,309
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	20,211,000	23,048,337	25,924,549
Spirit AeroSystems, Inc. 9.75% Nov 15/30*	3,583,000	4,947,406	5,414,733
Spy Hill Power LP Series A 4.14% Mar 31/36	500,850	549,192	473,493
Strait Crossing Development Inc. 6.17% Sep 15/31	3,215,179	3,479,180	3,129,280
Sun Life Assurance Company 6.30% May 15/28	7,008,000	8,733,459	7,390,757
Sun Life Financial Inc. 2.58% May 10/32	18,496,000	18,955,902	17,466,731
Sun Life Financial Inc. 3.60% Jun 30/81	45,487,000	44,583,471	38,020,140
Suncor Energy Inc. 3.95% Mar 04/51	16,482,000	16,128,491	13,344,153
TD Securities Inc. Canadian Mortgage Pools 5.19% Feb 01/29	22,103,836	22,028,683	22,023,378
TELUS Communications Inc. 8.80% Sep 22/25	5,788,000	8,280,209	6,012,320
TELUS Corporation 4.70% Mar 06/48	2,937,000	3,359,869	2,616,401
The Bank of Nova Scotia 5.75% May 03/27	17,900,000	17,900,000	17,918,726
The Bank of Nova Scotia 4.25% Mar 20/34	37,595,000	37,595,000	38,401,413
The Bank of Nova Scotia 3.70% Jul 27/81	9,238,000	9,064,218	7,580,866
The Boeing Company 3.10% May 01/26*	5,946,000	7,834,291	7,722,801

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Boeing Company 2.70% Feb 01/27*	2,000,000	2,639,965	2,523,659
The Boeing Company 2.80% Mar 01/27*	8,000,000	10,598,952	10,083,427
The Empire Life Insurance Company 3.63% Apr 17/81	6,553,000	6,553,000	5,512,032
The Hertz Corporation 8.00% Jul 15/29*	19,216,000	26,321,116	26,470,891
The Hertz Corporation 12.63% Jul 15/29*	18,882,000	25,837,185	26,765,717
The Hertz Corporation 5.00% Dec 01/29*	23,262,000	26,185,358	19,550,303
The Hertz Corporation Escrow 6.25% Oct 15/22*	6,245,000	-	363,098
The Hertz Corporation Escrow 5.50% Oct 15/24*	18,961,000	-	1,102,433
The Hertz Corporation Escrow 7.13% Aug 01/26*	7,635,000	-	1,044,506
The Hertz Corporation Escrow 6.00% Jan 15/28*	15,357,000	-	2,100,914
The Hertz Corporation Term Loan B*	12,733,967	15,918,778	15,809,773
The Hertz Corporation Term Loan C*	2,187,835	2,713,165	2,715,536
The Toronto-Dominion Bank 5.46% Jun 08/27	16,481,000	16,481,000	16,553,245
The Toronto-Dominion Bank 4.48% Jan 18/28	87,929,000	87,929,000	87,822,780
The Toronto-Dominion Bank 3.60% Oct 31/81	41,920,000	41,824,052	34,922,335
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Oct 01/26	5,000,772	4,986,220	4,971,018
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Dec 01/26	17,973,856	17,921,732	17,862,598
The Walt Disney Company 3.06% Mar 30/27	26,198,000	26,652,797	25,298,117
TransCanada Pipelines Limited 6.21% Mar 10/26	5,806,000	5,806,000	5,880,085
TransCanada Pipelines Limited 7.90% Apr 15/27	4,182,000	5,535,781	4,473,294
TransCanada Pipelines Limited 6.28% May 26/28	2,786,000	3,444,591	2,903,414
TransCanada Pipelines Limited 6.89% Aug 07/28	3,823,000	4,878,087	4,082,393
TransCanada Pipelines Limited 8.21% Apr 25/30	554,000	741,174	625,835
TransCanada Pipelines Limited 4.33% Sep 16/47	13,869,000	14,181,330	11,886,619
TransCanada Pipelines Limited 4.18% Jul 03/48	4,141,000	4,360,038	3,461,385
TransCanada Pipelines Limited 7.79% May 15/67*	52,806,000	58,380,210	66,073,240
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/24	25,077	25,029	24,921
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/25	25,077	24,756	24,276
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/25	25,077	24,468	23,686
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/26	25,077	24,062	23,004
TransCanada Pipelines Limited Residual Strip 0.00% Feb 05/26	605,000	581,012	554,997
Transcontinental Inc. 2.28% Jul 13/26	15,000,000	15,000,000	14,144,468
UBS Group AG 2.19% Jun 05/26*	1,945,000	2,252,084	2,571,681
UBS Group AG 1.31% Feb 02/27*	7,924,000	8,358,189	10,115,420
UniCredit SPA 4.63% Apr 12/27*	3,307,000	4,329,559	4,413,628
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	23,647,785	31,306,541	31,302,563
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	5,697,515	7,304,247	7,447,211
University of Ontario Institute of Technology 6.35% Oct 15/34	1,930,710	2,268,611	2,016,234
Videotron Ltd. 5.63% Jun 15/25	1,696,000	1,746,850	1,701,254
Videotron Ltd. 5.75% Jan 15/26	3,663,000	3,861,687	3,666,807
Westcoast Energy Inc. 8.85% Jul 21/25	1,707,000	2,256,791	1,764,338
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	1,942,167	1,956,728	1,939,704
WTH Car Rental ULC Series 2023-1 6.03% Feb 20/27	13,229,000	13,229,000	13,474,001
WTH Car Rental ULC Series 2024-1 5.15% Aug 20/27	13,834,000	13,834,000	13,947,439
		3,514,513,555	3,378,260,703

COMPASS CONSERVATIVE BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Short Term Investments: (0.16%)			
Government of Canada 4.60% Jul 18/24	74,000	\$ 73,833	\$ 73,833
Government of Canada 4.75% Aug 15/24	171,000	169,984	169,984
Government of Canada 4.68% Aug 29/24	98,000	97,254	97,254
Government of Canada 4.58% Sep 12/24	1,299,000	1,287,074	1,287,064
Government of Canada 4.59% Sep 26/24	4,869,000	4,815,852	4,815,851
United States Treasury Bill 5.27% Aug 29/24*	1,799,000	2,443,623	2,440,098
United States Treasury Bill 5.28% Sep 26/24*	368,000	496,713	497,142
		9,384,333	9,381,226
Total Investments: 99.15%		\$ 5,423,562,192	\$ 5,804,056,047
Forward currency contracts: 0.00% (Note 10)			210,663
Other Net Assets (Liabilities): 0.85%			49,721,859
Net Assets: 100%			\$ 5,853,988,569

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, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 6,625,218,206	\$ 6,437,986,237
Cash	29,182,510	49,309,466
Amount receivable for units issued	3,154,095	3,444,575
Amount receivable for securities sold	327,968	450,739
Dividends and distributions receivable	8,246,560	8,388,733
Interest and other receivable	24,238,548	24,672,766
Amount receivable on open forward contracts (Note 10)	125,979	24,336,320
Total Assets	6,690,493,866	6,548,588,836
Liabilities		
Current liabilities		
Amount payable for securities purchased	1,314,955	391,395
Amount payable on open forward contracts (Note 10)	1,965	10
Amount payable for units redeemed	1,522,329	3,159,206
Accrued expenses	4,632,228	1,643,266
Distribution payable	-	17,414,942
Total liabilities excluding net assets attributable to holders of redeemable units	7,471,477	22,608,819
Net assets attributable to holders of redeemable units	\$ 6,683,022,389	\$ 6,525,980,017
Net assets attributable to holders of redeemable units, Series A	\$ 2,011,577,706	\$ 1,955,850,658
Redeemable units outstanding, Series A	84,985,279	86,267,462
Net assets attributable to holders of redeemable units per unit, Series A	\$ 23.67	\$ 22.67
Net assets attributable to holders of redeemable units, Series O	\$ 1,967,283,255	\$ 2,025,831,755
Redeemable units outstanding, Series O	78,301,674	84,931,237
Net assets attributable to holders of redeemable units per unit, Series O	\$ 25.12	\$ 23.85
Net assets attributable to holders of redeemable units, Series F1	\$ 2,458,473,562	\$ 2,342,561,408
Redeemable units outstanding, Series F1	100,490,414	100,481,331
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 24.47	\$ 23.31
Net assets attributable to holders of redeemable units, Series P	\$ 245,687,866	\$ 201,736,196
Redeemable units outstanding, Series P	22,804,128	19,679,038
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.77	\$ 10.25

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain (loss) on investments		
Dividend Income	\$ 20,563,615	\$ 20,701,719
Income distribution from underlying funds	9,953,552	8,776,274
Interest for distribution purposes	61,281,911	62,051,089
Management fee distribution from underlying funds	692,979	453,340
Net realized gain on sale of investments	84,648,858	218,297,388
Net change in unrealized appreciation on investments	196,336,579	48,598,485
Capital gain (loss) distribution from underlying funds	(848,681)	2,107,952
Net gain on investments	372,628,813	360,986,247
Net gain (loss) on derivatives		
Net realized gain on forward contracts	960,088	5,085,566
Net change in unrealized appreciation (depreciation) on forward contracts	(24,212,296)	13,348,839
Net gain (loss) on derivatives	(23,252,208)	18,434,405
Other Income		
Net realized gain on foreign currency transactions	328,657	828,880
Net change in unrealized appreciation (depreciation) on foreign currency translations	96,196	(209,724)
Other Income	424,853	619,156
Total Income (net)	349,801,458	380,039,808
Expenses		
Management fees (Note 5)	26,542,334	25,025,621
Administration expense (Note 8)	224,922	209,211
Independent review committee fees (Note 8)	26,070	13,955
Transfer agent expense	1,034,887	978,914
Audit fees	88,050	77,634
Legal fees	10,894	42,108
Custodian fees	312,444	306,707
Securityholder reporting fees	156,484	120,757
Interest expense	93	9,685
Withholding taxes	1,355,071	2,072,984
Transaction costs (Note 7)	135,383	243,312
Total Expenses	29,886,632	29,100,888
Increase in net assets attributable to holders of redeemable units	319,914,826	350,938,920
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 85,722,465	\$ 96,773,746
Series O	107,346,597	119,016,225
Series F1	116,017,286	125,563,802
Series P	10,828,478	9,585,147
Total increase in net assets attributable to holders of redeemable units	319,914,826	350,938,920
Weighted average number of redeemable units per Series		
Series A	85,790,643	83,965,129
Series O	83,887,377	82,922,539
Series F1	100,640,783	95,710,527
Series P	20,941,690	17,263,159
Increase in net assets attributable to holders of redeemable units per unit per Series		

COMPASS BALANCED PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023
Series A	\$	1.00	\$	1.15
Series O	\$	1.28	\$	1.44
Series F1	\$	1.15	\$	1.31
Series P	\$	0.52	\$	0.56

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 1,955,850,658	\$ 1,853,516,321
Series O	\$ 2,025,831,755	\$ 1,932,198,143
Series F1	\$ 2,342,561,408	\$ 2,173,832,894
Series P	\$ 201,736,196	\$ 154,091,719
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	85,722,465	96,773,746
Series O	107,346,597	119,016,225
Series F1	116,017,286	125,563,802
Series P	10,828,478	9,585,147
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	1,120	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Capital gains</i>		
Series A	-	-
Series O	-	-
Series F1	(73)	-
Series P	-	-
<i>Return of capital</i>		
Series A	-	-
Series O	-	-
Series F1	-	-
Series P	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	174,240,314	146,342,128
Series O	174,885,410	104,685,618
Series F1	248,269,974	206,249,386
Series P	61,998,097	27,053,921
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	(139)	(339)
Series O	-	-
Series F1	100	106
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(204,236,712)	(181,509,498)
Series O	(340,780,507)	(145,641,424)
Series F1	(248,375,133)	(225,197,423)
Series P	(28,874,905)	(5,911,842)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 2,011,577,706	\$ 1,915,122,358
Series O	\$ 1,967,283,255	\$ 2,010,258,562
Series F1	\$ 2,458,473,562	\$ 2,280,448,765
Series P	\$ 245,687,866	\$ 184,818,945
Redeemable units outstanding, beginning of period		
Series A	86,267,462	84,491,423
Series O	84,931,237	83,526,523

COMPASS BALANCED PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	100,481,331	96,327,926
Series P	19,679,038	15,522,476
<i>Redeemable units issued</i>		
Series A	7,502,538	6,432,695
Series O	7,068,112	4,345,259
Series F1	10,356,095	8,787,571
Series P	5,821,627	2,623,448
<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	(8,784,721)	(7,974,013)
Series O	(13,697,675)	(6,030,923)
Series F1	(10,347,012)	(9,595,280)
Series P	(2,696,537)	(574,595)
Redeemable units outstanding, end of period		
Series A	84,985,279	82,950,090
Series O	78,301,674	81,840,859
Series F1	100,490,414	95,520,222
Series P	22,804,128	17,571,329

See accompanying notes to financial statements

COMPASS BALANCED PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from (used in) operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 319,914,826	\$ 350,938,920
Adjustments for:		
Net unrealized foreign exchange gain on cash	(3,936)	(9,047)
Non-cash distributions from underlying funds	(805,278)	(332,833)
Proceeds from sale of investments	1,133,157,584	983,640,602
Purchase of investments	(1,036,246,644)	(1,008,740,333)
Net realized gain on sale of investments	(84,648,858)	(218,297,388)
Net change in unrealized appreciation on investments	(196,336,579)	(48,598,485)
Net change in unrealized (appreciation) depreciation on forward contracts	24,212,296	(13,348,839)
Dividend income, net of withholding taxes	(19,208,544)	(18,628,735)
Dividend received, net of withholding taxes	19,350,717	18,349,607
Interest for distribution purposes	(61,281,818)	(62,041,404)
Interest received	61,716,036	62,344,251
Amortization income	(1,305,863)	(2,176,566)
	158,513,939	43,099,750
Net change in non-cash working capital	2,988,962	2,757,234
Net Cash from operating activities	161,502,901	45,856,984
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	351,686,518	246,284,243
Distributions to holders of redeemable units, net of reinvested distributions	(17,413,934)	(4,303,716)
Payment on redemption of redeemable units*	(515,906,377)	(317,462,252)
Net Cash used in financing activities	(181,633,793)	(75,481,725)
Unrealized foreign exchange gain (loss) on cash	3,936	9,047
Net increase (decrease) in cash during the period	(20,126,956)	(29,615,694)
Cash, beginning of period	49,309,466	66,522,068
Cash, end of period	\$ 29,182,510	\$ 36,906,374

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$307,997,757 (2023 - \$235,610,607) and \$(307,997,757) (2023 - \$(235,610,607)), respectively.

See accompanying notes to financial statements

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (23.65%)			
Abbott Laboratories	94,033	\$ 13,061,173	\$ 13,367,174
AbbVie Inc.	19,137	3,765,076	4,490,458
Accenture PLC Cl. A	22,690	7,297,632	9,418,166
ADENTRA Inc.	10,788	334,576	402,069
Admiral Group PLC	97,425	4,504,305	4,405,805
Advantage Energy Ltd.	45,200	448,270	469,176
Adyen NV	2,108	4,016,708	3,438,074
AG Growth International Inc.	24,200	1,331,378	1,270,984
Air Liquide SA	26,736	4,319,428	6,317,544
Alimentation Couche-Tard Inc.	109,901	4,286,694	8,437,100
Allegion PLC	18,639	2,673,060	3,012,717
Allfunds Group PLC	121,127	1,906,587	929,916
Alphabet Inc. Cl. C	105,104	9,873,263	26,373,508
AltaGas Ltd.	64,836	1,670,458	2,004,081
Altius Minerals Corporation	14,000	312,997	296,660
Altus Group Limited	39,487	2,059,771	1,994,883
Amazon.com, Inc.	72,486	10,678,503	19,163,534
American Electric Power Company, Inc.	58,759	6,517,887	7,053,002
AMETEK, Inc.	29,229	3,676,587	6,666,188
Amphenol Corporation Cl. A	360,000	13,740,845	33,179,590
Andlauer Healthcare Group Inc. Sub. Voting	31,377	1,154,644	1,218,055
Antin Infrastructure Partners SA	26,290	912,687	435,252
Aon PLC Cl. A	48,856	17,198,017	19,622,139
AptarGroup, Inc.	72,990	12,527,504	14,060,437
Arthur J. Gallagher & Co.	57,149	9,569,871	20,273,553
Ashtead Group PLC	102,923	8,702,152	9,401,433
ASM International NV	5,596	3,232,974	5,835,889
ASML Holding NV	5,500	4,552,529	7,769,645
AstraZeneca PLC	39,377	6,591,348	8,414,024
AtkinsRealis Group Inc.	136,563	4,127,886	8,087,261
AutoStore Holdings Ltd.	535,137	2,229,670	861,207
Azelis Group NV	154,263	5,449,196	3,787,975
Badger Infrastructure Solutions Ltd.	38,400	1,306,192	1,581,696
BAE Systems PLC	475,731	6,105,958	10,859,719
Bank of Montreal	162,564	15,992,169	18,667,224
BayCurrent Consulting, Inc.	120,700	4,537,272	3,325,257
Becton, Dickinson and Company	35,499	11,116,546	11,349,988
Bio-Rad Laboratories, Inc. Cl. A	7,236	4,353,696	2,703,573
Bird Construction Inc.	239,463	4,782,720	6,422,398
Bombardier Inc. Cl. B	5,900	335,618	517,607
BorgWarner Inc.	80,339	4,747,670	3,543,426
Boyd Group Services Inc.	40,025	8,728,377	10,285,224
Brookfield Asset Management Ltd. Cl. A	42,229	1,479,265	2,199,286
Brookfield Corporation Cl. A	392,479	17,686,307	22,332,055
Brookfield Reinsurance Ltd.	17,859	747,184	1,017,070
BRP Inc. Sub. Voting	4,724	427,827	414,059

COMPASS BALANCED PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	224,793	9,670,322	11,701,256
BWX Technologies, Inc.	57,857	3,672,603	7,519,371
Calian Group Ltd.	25,043	1,268,785	1,408,669
Canaccord Genuity Group Inc.	30,400	246,434	257,184
Canadian Imperial Bank of Commerce	196,255	10,774,809	12,766,388
Canadian National Railway Company	117,302	14,841,781	18,963,041
Canadian Natural Resources Limited	89,144	2,517,488	4,343,987
Canadian Pacific Kansas City Limited	169,017	12,145,082	18,209,892
Canadian Tire Corporation, Limited Cl. A	132,385	19,182,156	17,969,940
Canadian Western Bank	14,900	430,772	646,362
Carrier Global Corporation	55,558	1,949,572	4,794,466
CCL Industries Inc. Cl. B	267,277	15,335,012	19,227,907
CDW Corporation	9,075	2,085,480	2,778,986
Celestica Inc.	21,800	340,820	1,707,812
Cencora Inc	50,843	9,629,980	15,670,914
CGI Inc.	66,254	7,100,201	9,046,984
Champion Iron Limited	51,300	329,860	300,618
Chartwell Retirement Residences	231,928	2,720,730	2,980,275
Chugai Pharmaceutical Co., Ltd.	101,700	3,728,108	4,942,949
Cineplex Inc.	6,100	46,391	50,142
CME Group Inc. Cl. A	64,273	16,542,162	17,286,778
Cogeco Inc.	6,086	473,394	293,345
Cognizant Technology Solutions Corp. Cl. A	64,061	5,407,590	5,959,428
Colliers International Group Inc.	41,448	4,482,313	6,332,011
Compass Group PLC	295,212	9,283,035	11,027,345
Computer Modelling Group, Ltd.	28,400	285,600	374,596
Constellation Software Inc.	3,861	6,589,896	15,219,599
Constellation Software Inc., Warrants (Exp. 03/31/40)	4,753	-	-
Converge Technology Solution Corp.	354,816	1,609,112	1,525,709
CVS Health Corporation	70,409	7,474,430	5,688,838
Danaher Corporation	29,241	7,654,878	9,994,787
DBS Group Holdings Limited	182,724	4,739,044	6,597,806
Deutsche Boerse AG	37,291	7,978,457	10,440,855
Diploma PLC	8,373	599,143	600,624
DNB Bank ASA	123,997	3,221,689	3,331,673
Dollar General Corporation	28,548	7,031,411	5,164,255
Dollarama Inc.	94,783	5,292,614	11,839,345
Dominion Lending Centres Inc.	14,800	37,054	53,280
Dorel Industries Inc. Cl. B Sub. Voting	35,300	212,694	245,335
Dream Unlimited Corp. Cl. A Sub. Voting	9,200	239,774	180,780
DSV A/S	16,289	3,975,427	3,414,352
Dye & Durham Limited	68,556	1,233,012	844,610
Edenred	80,402	6,581,925	4,642,422
Element Fleet Management, Corp.	739,783	15,308,582	18,413,199
Enbridge Inc.	314,519	14,743,988	15,307,640
Enghouse Systems Limited	11,090	404,642	334,585
Epiroc AB Series A	131,384	3,498,857	3,586,658

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
EQB Inc.	19,200	783,785	1,790,208
Equinor ASA	124,088	5,932,205	4,832,642
Eurofins Scientific SE	16,968	2,006,776	1,157,235
Fairfax India Holdings Corporation	32,938	588,811	646,623
Ferguson PLC	23,226	4,377,660	6,119,277
FinecoBank Banca Fineco SPA	450,488	9,038,031	9,187,425
Finning International Inc.	41,666	1,272,854	1,671,223
First National Financial Corporation	10,307	359,903	366,826
FLINT Corp.	254,800	117,208	6,370
FLINT Corp. Preferred	6,898	6,900,434	3,605,035
Foraco International	27,100	82,058	63,956
Fortis Inc.	421,004	22,610,460	22,384,783
Freehold Royalties, Ltd.	35,000	563,168	476,700
Frontier Lithium Inc.	43,700	101,025	28,842
FTI Consulting, Inc. Cl. A	31,493	6,924,200	9,285,894
GDI Integrated Facility Services Inc.	14,712	397,992	474,462
Genmab AS	10,185	5,067,756	3,491,451
Gildan Activewear Inc.	351,515	13,502,633	18,240,113
goeasy Ltd.	8,767	1,474,718	1,728,151
HDFC Bank Limited ADR	107,125	8,439,630	9,427,713
Headwater Exploration Inc.	15,300	118,897	110,925
Hitachi, Ltd.	334,000	9,432,639	10,226,865
HLS Therapeutics Inc.	36,685	640,571	122,895
Hudbay Minerals Inc.	67,600	479,708	836,888
Hydro One Limited	31,929	968,715	1,272,371
iA Financial Corporation Inc.	20,625	1,444,656	1,771,894
Icon Public Limited Company	4,500	1,955,057	1,929,792
IMCD NV	19,221	4,201,415	3,641,211
Innergex Renewable Energy Inc.	53,200	558,428	544,236
Intact Financial Corporation	62,507	9,506,564	14,252,221
Intercontinental Exchange, Inc.	75,368	10,089,124	14,114,344
ITT Inc.	26,716	4,802,050	4,721,377
Jamieson Wellness Inc.	53,026	1,619,814	1,538,284
Japan Exchange Group, Inc.	113,600	2,674,881	3,624,216
Johnson & Johnson	35,961	6,997,164	7,190,553
JPMorgan Chase & Co.	32,339	5,430,647	8,948,259
K92 Mining Inc.	57,700	455,302	452,945
Karora Resources Inc.	68,100	310,127	405,876
Kaspi.kz Joint Stock Company GDR Reg S	18,677	2,021,526	3,296,344
KDDI Corporation	186,400	7,917,876	6,742,428
kneat.com, inc.	101,400	283,630	429,936
KONE OYJ Series B	88,052	5,764,872	5,945,896
Koninklijke Ahold Delhaize NV	182,536	7,085,154	7,378,560
Lithium Americas Corp.	16,500	113,602	60,060
Loblaw Companies Limited	31,121	2,226,962	4,938,903
Logan Energy Corp.	113,100	121,243	101,790
Lumine Group Inc.	24,500	463,625	904,785

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
LVMH Moet Hennessy Louis Vuitton SE	7,291	5,827,780	7,622,778
Mainstreet Equity Corp.	10,618	519,253	1,759,615
Major Drilling Group International Inc.	59,300	598,487	538,444
Manulife Financial Corporation	546,143	13,273,029	19,895,989
Marsh & McLennan Companies, Inc.	86,691	12,992,969	24,990,891
Martin Marietta Materials, Inc.	18,048	8,314,284	13,377,349
MasterCard Incorporated Cl. A	23,971	10,700,951	14,467,192
Mattr Corp.	121,517	1,975,737	2,031,764
McCormick & Company, Incorporated	38,419	4,239,045	3,728,543
MEG Energy Corp.	40,300	817,250	1,179,581
Microsoft Corporation	52,065	11,648,888	31,835,142
MonotaRO Co., Ltd.	206,500	3,737,891	3,320,355
National Bank of Canada	96,190	6,859,609	10,437,577
Neo Performance Materials Inc.	72,849	884,790	601,004
NexGen Energy Ltd.	28,800	166,071	274,752
NGEx Minerals Ltd.	10,300	67,662	83,430
NIKE, Inc. Cl. B	100,760	13,352,680	10,389,356
Nippon Sanso Holdings Corporation	38,900	1,559,738	1,574,121
Nomura Research Institute, Ltd.	114,000	4,068,618	4,382,403
North American Construction Group, Ltd.	63,414	1,079,374	1,672,861
Novo Nordisk A/S Cl. B	68,395	4,738,832	13,511,360
Nutrien Ltd.	177,727	14,999,392	12,378,686
Nuvei Corporation Sub. Voting	47,550	2,980,242	2,106,940
OceanaGold Corporation	258,300	679,190	811,062
Open Text Corporation	189,086	9,581,916	7,767,653
Osisko Gold Royalties, Ltd.	56,500	1,088,661	1,204,580
Parex Resources Inc.	56,017	1,349,041	1,227,893
Park Lawn Corporation	13,800	355,716	358,938
Parkland Corporation	135,893	4,773,752	5,211,497
Pason Systems Inc.	70,562	764,248	1,300,458
Paychex, Inc.	74,151	8,886,538	12,026,996
Pembina Pipeline Corporation	273,150	8,799,459	13,865,094
PepsiCo, Inc.	18,082	3,550,050	4,079,887
Pet Valu Holdings Ltd.	118,295	3,585,879	3,112,341
Pollard Banknote Limited	24,415	940,350	683,620
Postmedia Network Canada Corp.	37,859	-	46,567
Precision Drilling Corporation	600	48,128	57,720
RB Global, Inc.	115,947	9,077,219	12,097,910
Recordati Industria Chimica e Farmaceutica SPA	90,992	5,559,887	6,492,374
RELX PLC	225,811	7,712,006	14,210,533
Rentokil Initial PLC	58,676	527,736	467,986
Restaurant Brands International Inc.	78,044	5,961,300	7,523,442
Rheinmetall AG	16,339	4,491,317	11,387,542
Richards Packaging Income Fund	18,364	750,566	533,474
Richelieu Hardware, Ltd.	39,275	1,144,606	1,617,737
Roche Holding AG Non-Voting	20,993	8,805,343	7,975,412
Royal Bank of Canada	183,051	19,054,720	26,661,378

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Ryan Specialty Group Holdings, Inc. Cl. A	42,414	1,387,104	3,360,197
S&P Global Inc.	11,606	4,039,811	7,081,404
Sampo OYJ Series A	92,077	5,428,262	5,409,622
Samsung Electronics Co., Ltd.	82,390	6,838,292	6,673,565
Sangoma Technologies Corporation	41,812	532,967	282,649
Saputo Inc.	483,214	16,187,505	14,844,334
Shell PLC ADR	98,826	7,533,564	9,758,657
Sienna Senior Living Inc.	5,400	76,510	76,950
Sleep Country Canada Holdings Inc.	45,913	1,176,482	1,197,411
Softchoice Corporation	89,562	1,782,696	1,567,335
Solaris Resources Inc.	87,188	495,728	333,058
Southern Copper Corporation	39,105	3,846,873	5,763,831
Spin Master Corp. Sub. Voting	92,474	3,088,921	2,606,842
Stantec Inc.	38,948	1,559,632	4,460,714
State Street Corporation	90,214	8,985,884	9,132,877
Stella-Jones Inc.	30,379	1,674,706	2,711,933
StorageVault Canada Inc.	51,616	174,269	240,531
Sun Life Financial Inc.	228,260	13,866,754	15,311,681
Suncor Energy Inc.	425,773	12,403,397	22,204,062
Sundrug Co., Ltd.	41,900	1,668,364	1,444,344
Svenska Handelsbanken AB Series A	178,115	2,310,183	2,320,833
Taiwan Semiconductor Manufacturing Company Limited	471,000	12,362,922	19,186,647
TC Energy Corporation	268,915	16,122,011	13,945,932
Tecsys Inc.	28,300	863,298	990,217
Teleperformance SE	18,739	6,300,817	2,699,902
TELUS Corporation	47,781	1,150,578	989,544
TELUS International (Cda) Inc.	36,528	928,052	288,571
TerraVest Industries Inc.	35,394	827,873	2,558,632
Texas Instruments Incorporated	22,703	4,307,362	6,041,876
TFI International Inc.	4,835	900,815	960,424
Thales SA	34,682	5,735,162	7,596,555
The Bank of Nova Scotia	277,080	18,776,199	17,339,666
The Descartes Systems Group Inc.	22,209	2,392,913	2,943,803
The Estee Lauder Companies Inc. Cl. A	21,884	4,113,386	3,185,446
The Hershey Company	26,561	6,178,692	6,679,790
The North West Company Inc.	4,000	148,891	165,760
The Procter & Gamble Company	79,094	13,234,498	17,845,094
The Sherwin-Williams Company	23,670	7,019,584	9,663,684
The Southern Company	65,314	5,651,869	6,931,098
The Toronto-Dominion Bank	113,548	7,467,902	8,538,810
The Weir Group PLC	145,084	3,631,770	4,977,880
Thomson Reuters Corporation	29,619	3,520,609	6,830,438
TMX Group Limited	174,080	4,318,779	6,628,966
Topdanmark A/S	52,160	3,382,244	3,768,762
Topicus.com, Inc. Sub. Voting	35,347	3,346,209	4,135,599
Toromont Industries Ltd.	7,182	278,660	869,956
Tradeweb Markets Inc. Cl. A	33,940	2,863,475	4,921,751

COMPASS BALANCED PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
TransAlta Corporation	52,500	657,205	509,250
Trisura Group, Ltd.	92,678	3,645,522	3,835,016
Tsuruha Holdings, Inc.	51,100	5,985,222	3,980,057
UnitedHealth Group Incorporated	25,788	13,328,241	17,966,323
Verisk Analytics, Inc. Cl. A	33,376	7,130,123	12,307,663
Verizon Communications Inc.	269,427	15,479,773	15,200,635
Visa Inc. Cl. A	72,432	18,339,264	26,008,309
VitalHub Corp.	67,984	414,450	504,441
Wajax Corporation	51,651	1,466,475	1,322,782
Waste Connections, Inc.	22,506	3,794,452	5,402,115
Waters Corporation	35,283	11,347,210	14,003,776
Winpak, Ltd.	38,260	1,634,232	1,708,309
Wolters Kluwer NV	63,894	7,514,965	14,491,135
Yellow Pages Limited	71,932	647,388	656,739
		1,241,370,338	1,580,398,272
Mutual Funds: (31.33%)			
BlackRock CDN US Equity Index Fund Cl. D	2,245,865	\$ 77,111,124	\$ 122,147,052
BMO Government Bond Index ETF	7,840,691	373,139,590	351,184,550
BMO MSCI EAFE Index ETF	14,811,747	269,354,021	335,782,305
BMO S&P 500 Index ETF	700,587	31,619,463	57,160,893
BMO S&P US Mid Cap Index ETF	2,013,181	55,158,461	86,586,915
iShares Core S&P Small-Cap ETF	737,139	39,914,258	107,560,531
Mawer Canadian Equity Fund Series O	2,298,068	109,258,321	198,766,831
Mawer International Equity Fund Series O	9,834,960	465,706,690	675,871,211
Mawer New Canada Fund Series O	1,773,019	104,868,832	158,262,724
Sprott Physical Uranium Trust	5,800	86,733	147,088
		1,526,217,493	2,093,470,100
Private Equities: (0.05%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	16,644	\$ 16,644	\$ -
Canadian Commercial Mortgage Origination Trust 5 Preferred	14,135	14,135	-
Canadian Commercial Mortgage Origination Trust 6 Preferred	17,757	17,757	17,757
KMC Mining	982,154	945,058	208,020
TriWest Capital Partners Private Equity Fund III	1,429,089	3,008,031	593,286
TriWest Capital Partners Private Equity Fund IV	2,547,722	2,197,383	2,328,873
		6,199,008	3,147,936
Real Estate Investment Trust (REITs): (0.20%)			
Allied Properties Real Estate Investment Trust	166,120	\$ 7,382,672	\$ 2,543,297
Boardwalk Real Estate Investment Trust	62,920	2,766,091	4,434,602
Crombie Real Estate Investment Trust	25,200	410,267	321,300
Granite Real Estate Investment Trust	81,034	6,334,915	5,493,295
Minto Apartment Real Estate Investment Trust	41,500	618,773	613,370
		17,512,718	13,405,864

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Fixed Income: (43.70%)			
407 International Inc. 6.75% Jul 27/39	2,107,799	\$ 2,837,309	\$ 2,356,300
407 International Inc. 7.13% Jul 26/40	4,552,000	7,063,582	5,531,737
407 International Inc. 4.19% Apr 25/42	2,350,000	2,845,780	2,154,383
Air Canada 4.00% Jul 01/25*	9,468,000	14,313,921	13,687,728
Air Canada 4.63% Aug 15/29	72,904,000	72,702,778	70,671,315
AltaLink, LP 4.74% May 22/54	23,220,000	23,220,000	23,000,880
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	18,212,000	21,627,785	16,877,898
AMC Entertainment Holdings, Inc. Term Loan B1*	1,963,731	1,904,790	2,552,440
American Airlines, Inc. 8.50% May 15/29*	9,798,000	13,438,447	13,934,932
AT&T Inc. 5.10% Nov 25/48	5,945,000	6,173,998	5,547,320
Avis Budget Car Rental, LLC 5.75% Jul 15/27	12,450,000	15,574,728	16,383,417
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	9,613,000	12,186,527	12,080,531
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	6,934,000	8,828,035	8,689,410
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26*	760,000	817,477	1,021,166
Avis Budget Rental Car Funding (AESOP) LLC Series 2024-2A Cl. A 5.13% Oct 20/28*	3,702,000	5,031,126	5,033,067
Bank of America Corporation 5.91% Sep 15/27	14,800,000	14,752,492	14,807,844
BCE Inc. Coupon Strip 0.00% May 15/28	819,000	718,444	675,461
BCE Inc. Coupon Strip 0.00% May 15/29	1,723,000	1,454,251	1,344,250
BCE Inc. Coupon Strip 0.00% May 15/31	3,591,000	2,788,791	2,481,410
BCE Inc. Coupon Strip 0.00% May 15/35	6,937,500	3,606,072	3,696,501
BCE Inc. Coupon Strip 0.00% Nov 15/35	6,537,500	3,297,371	3,348,684
Bell Canada 3.35% Mar 12/25	3,659,000	3,578,173	3,617,638
Bell Canada 7.30% Feb 23/32	1,566,000	2,100,373	1,766,724
Black Press Group Ltd. 10.00% Mar 22/29	3,853,927	3,808,001	3,208,009
Bombardier Inc. 7.35% Dec 22/26	696,000	690,560	714,270
Bombardier Inc. 7.45% May 01/34*	4,452,000	5,377,126	6,856,385
British Columbia Ferry Services Inc. 6.25% Oct 13/34	450,000	631,458	505,642
British Columbia Ferry Services Inc. 5.02% Mar 20/37	3,857,000	5,111,691	3,947,905
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.07% Jan 01/27	9,531,310	9,517,585	9,480,318
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.08% Feb 01/27	8,236,833	8,224,807	8,193,590
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.16% Feb 01/27	7,587,692	7,561,211	7,574,095
Canada Housing Trust No. 1 4.82% Mar 15/26	4,197,000	4,203,855	4,202,650
Canada Housing Trust No. 1 5.11% Sep 15/27	1,500,000	1,504,800	1,506,414
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	17,699,333	17,698,693	17,334,904
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	51,186,213	50,169,030	49,210,937
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	5,476,314	5,060,481	5,077,145
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	3,245,310	2,880,854	2,908,739
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	4,259,322	3,533,740	3,681,971

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Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	1,825,340	1,455,055	1,537,703
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	1,575,602	1,038,387	1,345,359
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	1,575,602	945,549	1,280,602
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	3,151,396	1,305,840	2,180,388
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.29% May 12/50	86,270,065	1,558,305	464,996
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	63,081,289	59,884,468	61,893,468
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.39% Aug 12/27	14,966,887	13,826,119	14,454,121
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.39% Aug 12/27	3,867,828	3,513,063	3,637,267
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.39% Aug 12/27	4,204,114	3,701,239	3,836,759
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.39% Aug 12/27	4,035,971	3,395,340	3,554,803
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.39% Aug 12/27	504,428	415,733	434,988
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.39% Aug 12/27	2,639,796	2,110,254	2,307,446
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.39% Jan 12/29	1,814,943	1,343,109	1,496,257
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.39% Jan 12/29	2,310,360	1,248,962	1,467,610
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.07% Aug 12/27	79,241,393	948,023	185,425
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/42	6,175,741	6,175,741	5,830,517
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. A 4.57% Dec 12/58	122,114,661	121,221,392	121,195,138
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. AJ 4.57% Dec 12/58	17,766,908	17,358,447	17,362,889
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. B 4.57% Dec 12/58	4,888,807	4,482,415	4,483,623
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. C 4.57% Dec 12/58	5,332,980	4,550,291	4,551,645
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. D 4.57% Dec 12/58	3,999,816	3,129,132	3,130,136
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. E 4.57% Dec 12/58	1,333,164	982,419	986,355
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. F 4.57% Dec 12/58	3,257,890	2,407,151	2,407,972
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. G 4.57% Dec 12/58	1,954,797	1,302,204	1,302,696
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. H 4.57% Dec 12/58	1,954,871	941,089	941,583
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. X 0.00% Dec 12/58	137,114,661	(1)	-
Canadian Imperial Bank of Commerce 5.53% Jul 15/26	23,191,000	23,191,000	23,110,386
Canadian Imperial Bank of Commerce 4.90% Apr 02/27	12,012,000	12,004,553	12,028,230

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SCHEDULE OF INVESTMENTS
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Canadian Pacific Railway Company 6.91% Oct 01/24	169,499	198,812	169,986
CBC Monetization Trust 4.69% May 15/27	545,783	605,906	540,696
Cineplex Inc. 7.63% Mar 31/29	9,660,000	9,659,999	9,865,275
Cineplex Inc. 7.75% Mar 01/30	784,000	814,970	854,560
ClearStream Energy Services Inc. 8.00% Oct 14/27	7,479,931	7,480,313	6,582,040
Coastal Gaslink Pipeline LP 5.54% Jun 30/39	11,502,000	11,501,540	11,936,839
Coastal Gaslink Pipeline LP 5.86% Mar 30/49	23,444,000	23,444,000	25,061,021
Cogeco Communications Inc. 2.99% Sep 22/31	17,184,000	16,036,974	14,993,627
Cogeco Communications Inc. 5.30% Feb 16/33	10,849,000	10,848,223	10,862,650
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	27,710,992	27,285,000	27,522,717
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. C 3.98% Dec 12/47	6,703,561	6,709,731	6,615,342
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. D 4.13% Dec 12/47	6,435,902	6,238,907	6,333,636
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. E 4.13% Dec 12/47	2,681,878	2,559,011	2,634,731
Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	6,747,863	6,780,860	6,451,612
Corus Entertainment Inc. 6.00% Feb 28/30	10,112,000	10,112,000	3,804,640
CSS FSCC Partnership 6.92% Jul 31/42	5,648,970	7,516,104	6,241,234
CU Inc. 4.56% Nov 07/53	2,143,000	1,960,309	2,041,423
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	11,708,000	16,118,701	15,612,385
Enbridge Gas Inc. 3.31% Sep 11/25	2,070,000	2,018,933	2,033,735
Enbridge Gas Inc. 3.19% Sep 17/25	7,000,000	6,834,170	6,865,788
Enbridge Gas Inc. 8.65% Nov 10/25	946,000	1,261,330	988,248
Enbridge Gas Inc. 6.65% Nov 03/27	720,000	893,729	763,358
Enbridge Gas Inc. 6.10% May 19/28	298,000	360,151	313,619
Enbridge Gas Inc. 4.00% Aug 22/44	1,439,000	1,650,878	1,263,753
Enbridge Gas Inc. 3.51% Nov 29/47	4,789,000	4,264,563	3,840,453
Enbridge Gas Inc. 3.01% Aug 09/49	2,480,000	1,834,382	1,795,694
Enbridge Gas Inc. 3.65% Apr 01/50	17,518,000	14,445,778	14,296,295
Enbridge Gas Inc. 5.67% Oct 06/53	10,800,000	10,800,000	12,027,502
Enbridge Inc. 5.70% Nov 09/27	11,006,000	11,001,708	11,365,903
Enbridge Inc. 7.20% Jun 18/32	545,000	732,981	601,413
Enbridge Inc. 4.24% Aug 27/42	17,047,000	16,194,245	14,619,561
Enbridge Inc. 4.57% Mar 11/44	23,853,000	23,315,528	21,230,414
Enbridge Inc. 4.87% Nov 21/44	9,657,000	10,985,305	8,901,854
Enbridge Inc. 4.10% Sep 21/51	8,170,000	8,143,366	6,585,695
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	3,435,427	3,438,760	3,422,167
Equitable Bank Canadian Mortgage Pools 1.14% Dec 01/26	5,432,689	5,069,297	5,098,731
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	7,369,892	7,387,432	7,243,675
First National Financial GP Corporation Canadian Mortgage Pools 5.07% Feb 01/27	3,461,217	3,455,229	3,442,457
Gannett Holdings LLC 6.00% Nov 01/26*	2,131,000	2,674,940	2,791,175
GE Capital Canada Funding Company 5.73% Oct 22/37	654,000	625,558	657,812
General Electric Company 5.97% May 05/26*	6,480,000	7,486,027	8,898,484
General Electric Company 6.06% Aug 15/36*	2,121,000	2,277,008	2,753,210

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GMF Canada Leasing Trust Series 2024-1 Cl. A2 4.88% Dec 21/26	12,000,000	11,999,999	12,339,000
Government of Canada 0.50% Sep 01/25	866,000	817,975	829,806
Government of Canada 0.25% Mar 01/26	3,000,000	2,822,532	2,820,880
Government of Canada 0.50% Dec 01/30	92,203,000	75,067,960	76,627,648
Government of Canada 3.25% Dec 01/33	58,700,000	58,001,334	57,512,631
Government of Canada Real Return Bond 4.25% Dec 01/26	57,352,570	62,769,472	60,807,888
Government of Canada Real Return Bond 1.50% Dec 01/44	111,123	110,135	106,640
Government of Canada Real Return Bond 0.50% Dec 01/50	10,998,421	8,302,261	8,426,411
Government of Canada Real Return Bond 0.25% Dec 01/54	6,897,960	4,858,203	4,828,884
Greater Toronto Airports Authority 6.45% Jul 30/29	3,240,520	3,947,775	3,383,366
Greater Toronto Airports Authority 2.75% Oct 17/39	22,729,000	22,720,250	17,808,700
Great-West Lifeco Inc. 3.60% Dec 31/81	50,602,000	48,699,870	42,293,783
Heathrow Funding Limited 3.25% May 21/27	9,159,000	9,509,922	9,018,851
Heathrow Funding Limited 3.66% Jan 13/33	19,225,000	19,182,060	17,800,595
Heathrow Funding Limited 3.73% Apr 13/35	6,721,000	6,486,642	6,049,093
Honda Canada Finance Inc. 5.17% Sep 27/24	7,412,000	7,397,102	7,413,860
Honda Canada Finance Inc. 3.44% May 23/25	8,500,000	8,339,180	8,396,370
Honda Canada Finance Inc. 1.71% Sep 28/26	311,000	279,639	292,782
Hydro One Inc. 7.35% Jun 03/30	2,303,000	3,328,088	2,631,792
Hydro One Inc. 6.93% Jun 01/32	1,152,000	1,678,810	1,321,880
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	12,010,355	10,936,149	11,296,099
InPower BC General Partnership 4.47% Mar 31/33	2,692,893	2,758,141	2,620,407
Kruger Packaging Holdings LP 6.00% Jun 01/26	491,000	492,228	482,819
LATAM Airlines Group SA 13.38% Oct 15/29*	12,403,000	16,071,264	19,517,253
Laurentian Bank of Canada Canadian Mortgage Pools 4.04% Feb 01/29	4,409,680	4,388,240	4,397,006
Laurentian Bank of Canada Canadian Mortgage Pools 1.40% Mar 01/31	3,027,782	3,002,288	2,623,906
Lehman Brothers Holdings Inc.* (in default) 0.49% Dec 31/49*	639,000	0	699
Lloyds Banking Group PLC 3.50% Feb 03/25	11,328,000	11,082,024	11,224,289
Loblaw Companies Limited 6.50% Jan 22/29	1,586,000	1,991,257	1,694,006
Loblaw Companies Limited 6.85% Mar 01/32	1,550,000	1,930,023	1,728,067
Loblaw Companies Limited 6.54% Feb 17/33	3,751,000	4,638,027	4,106,751
Loblaw Companies Limited 6.05% Jun 09/34	2,879,000	3,504,693	3,075,014
Loblaw Companies Limited 6.15% Jan 29/35	1,270,000	1,508,878	1,362,383
Loblaw Companies Limited 5.90% Jan 18/36	13,339,000	15,855,303	14,143,042
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	1,662,000	1,608,209	1,582,498
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	1,381,000	1,287,293	1,247,280
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	3,262,000	2,927,897	2,826,415
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	2,200,000	1,959,231	1,811,462
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	5,457,000	4,762,471	4,362,282
Manulife Financial Corporation 3.38% Jun 19/81	76,545,000	72,114,909	64,055,417
Manulife Financial Corporation 4.10% Mar 19/82	42,927,000	40,345,017	35,379,628
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Jan 01/27	3,206,945	3,197,068	3,186,261
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Feb 01/27	3,566,494	3,555,367	3,543,241
Merrill Lynch Canadian Mortgage Pools 4.99% Jul 01/26	7,458,497	7,427,677	7,417,938

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Metro Inc. 1.92% Dec 02/24	1,650,000	1,567,038	1,629,000
Metro Inc. 4.66% Feb 07/33	3,938,000	3,942,052	3,908,337
Metropolitan Life Global Funding I 3.26% Apr 01/25	3,700,000	3,557,273	3,656,858
Metropolitan Life Global Funding I 5.87% Jun 15/26	7,200,000	7,200,000	7,253,568
Metropolitan Life Global Funding I 4.64% Apr 01/27	27,316,000	27,316,000	27,426,678
Metropolitan Life Global Funding I 1.95% Mar 20/28	31,743,000	31,594,872	29,102,792
Metropolitan Life Global Funding I 2.45% Jan 12/29	11,081,000	10,685,144	10,192,141
Metropolitan Life Global Funding I 3.39% Apr 09/30	31,172,000	32,528,468	29,538,688
Mileage Plus Holdings LLC Term Loan B*	3,000,000	4,362,954	4,192,759
Natwest Group PLC 7.47% Nov 10/26*	11,677,000	16,045,950	16,330,017
NAV Canada 0.94% Feb 09/26	22,000,000	22,000,000	20,837,917
NAV Canada 7.56% Mar 01/27	666,150	814,494	690,441
NAV Canada 3.53% Feb 23/46	5,000,000	5,927,500	4,253,933
NAV Canada 2.92% Sep 29/51	9,396,000	9,839,718	6,970,095
NAV Canada Coupon Strip 0.00% Dec 01/24	315,647	313,034	309,287
NAV Canada Coupon Strip 0.00% Jun 01/25	315,647	309,714	302,545
NAV Canada Coupon Strip 0.00% Dec 01/25	315,647	306,095	296,443
NAV Canada Coupon Strip 0.00% Jun 01/26	315,647	302,461	291,348
NAV Canada Coupon Strip 0.00% Dec 01/26	315,647	298,611	285,638
NAV Canada Coupon Strip 0.00% Jun 01/27	315,647	294,886	279,528
NAV Canada Principal Strip 0.00% Jun 01/27	8,531,000	7,971,076	7,554,798
Navient Corporation 5.63% Jan 25/25*	902,000	849,878	1,215,866
Nestle Holdings, Inc. 2.19% Jan 26/29	89,743,000	89,356,641	82,246,538
New Brunswick FM Project Inc. 6.47% Nov 30/27	1,326,575	1,604,993	1,356,789
New York Life Global Funding 5.72% Jun 30/26	16,326,000	16,326,000	16,436,854
New York Life Global Funding 2.00% Apr 17/28	44,577,000	42,487,570	40,892,394
North Battleford Power LP Series A 4.96% Dec 31/32	3,903,466	4,315,786	3,858,431
Ornge Issuer Trust 5.73% Jun 11/34	2,822,372	3,269,413	2,890,615
Pacific Life Global Funding II 5.66% Feb 01/27	30,525,000	30,525,000	30,732,265
Pembina Pipeline Corporation 4.75% Apr 30/43	3,100,000	3,446,584	2,792,961
Pembina Pipeline Corporation 4.74% Jan 21/47	1,177,000	1,317,863	1,046,651
Pembina Pipeline Corporation 4.75% Mar 26/48	16,125,000	16,652,445	14,316,552
Pembina Pipeline Corporation 4.54% Apr 03/49	6,235,000	6,704,474	5,354,969
Pembina Pipeline Corporation 4.67% May 28/50	6,400,000	5,738,368	5,589,796
Pembina Pipeline Corporation 5.67% Jan 12/54	16,967,000	17,032,366	17,120,245
RBC Dominion Securities Canadian Mortgage Pools 2.03% Sep 01/24	4,412,916	4,272,629	4,394,470
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	13,840,672	13,813,821	13,246,935
RBC Dominion Securities Canadian Mortgage Pools 3.32% Sep 01/28	12,426,083	12,006,578	12,211,211
Rogers Communications Inc. 6.75% Nov 09/39	7,866,000	9,823,952	8,817,533
Royal Bank of Canada 4.26% Dec 21/26	68,300,000	68,246,100	68,199,363
Royal Bank of Canada 4.11% Dec 22/26	37,171,000	37,171,000	36,955,500
Royal Bank of Canada 4.20% Feb 24/27	13,500,000	13,499,999	11,299,905
Royal Bank of Canada 4.64% Jan 17/28	35,947,000	35,891,979	36,134,289
Royal Bank of Canada 4.00% Feb 24/81	3,000,000	3,093,000	2,877,818
Royal Bank of Canada 3.65% Nov 24/81	8,100,000	8,087,786	6,738,991
Royal Bank of Canada 5.81% Jun 29/85*	2,520,000	1,731,786	3,171,382
Scotia Capital Canadian Mortgage Pools 5.14% Jun 01/27	2,928,954	2,920,782	2,921,632

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Scotia Capital Inc. Canadian Mortgage Pools 1.90% Jul 01/24	5,830,762	5,653,749	5,818,535
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	10,939,926	10,600,474	10,878,465
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	7,982,034	7,610,231	7,830,351
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	6,026,279	5,575,826	5,680,973
Scotia Capital Inc. Canadian Mortgage Pools 5.09% Dec 01/26	4,141,947	4,137,308	4,126,460
Scotia Capital Inc. Canadian Mortgage Pools 4.04% Sep 01/28	24,177,795	24,045,059	24,089,860
Scotia Capital Inc. Canadian Mortgage Pools 3.80% Dec 01/28	15,571,050	15,370,962	15,416,757
Scotia Capital Inc. Canadian Mortgage Pools 3.70% Mar 01/29	43,552,557	42,693,701	42,950,225
Scotia Capital Inc. Canadian Mortgage Pools 4.10% Jun 01/29	14,735,000	14,804,991	14,734,263
SkyMiles IP Ltd. Term Loan B*	8,939,661	11,858,190	12,540,482
Sobeys Inc. 6.06% Oct 29/35	4,288,000	5,199,843	4,413,093
Sobeys Inc. 5.79% Oct 06/36	4,557,000	5,409,706	4,590,527
Sobeys Inc. 6.64% Jun 07/40	3,290,000	4,616,857	3,605,432
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	1,617,000	2,086,246	2,131,962
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	14,140,000	16,071,865	18,137,308
Spirit AeroSystems, Inc. 9.75% Nov 15/30*	6,055,000	8,360,744	9,150,490
Spy Hill Power LP Series A 4.14% Mar 31/36	336,543	369,026	318,160
Strait Crossing Development Inc. 6.17% Sep 15/31	1,845,897	1,997,154	1,796,581
Sun Life Assurance Company 6.30% May 15/28	4,509,000	5,616,037	4,755,269
Sun Life Financial Inc. 2.58% May 10/32	1,423,000	1,451,443	1,343,813
Sun Life Financial Inc. 3.60% Jun 30/81	42,268,000	39,914,192	35,329,551
TD Securities Inc. Canadian Mortgage Pools 5.19% Feb 01/29	17,299,384	17,240,566	17,236,414
TELUS Communications Inc. 8.80% Sep 22/25	2,572,000	3,679,557	2,671,681
TELUS Corporation 4.70% Mar 06/48	2,848,000	3,258,055	2,537,116
The Bank of Nova Scotia 5.44% Aug 04/26	24,327,000	24,303,489	24,195,692
The Bank of Nova Scotia 5.41% Sep 08/26	17,800,000	17,800,000	17,854,855
The Bank of Nova Scotia 5.75% May 03/27	33,100,000	33,100,000	33,134,628
The Bank of Nova Scotia 4.25% Mar 20/34	32,731,000	32,731,000	33,433,080
The Bank of Nova Scotia 3.70% Jul 27/81	14,439,000	13,376,736	11,848,899
The Boeing Company 3.10% May 01/26*	3,891,000	5,126,697	5,053,720
The Boeing Company 2.70% Feb 01/27*	4,500,000	5,939,921	5,678,232
The Empire Life Insurance Company 3.63% Apr 17/81	4,164,000	4,164,000	3,502,533
The Hertz Corporation 8.00% Jul 15/29*	16,454,000	22,537,867	22,666,113
The Hertz Corporation 12.63% Jul 15/29*	14,852,000	20,322,734	21,053,089
The Hertz Corporation 5.00% Dec 01/29*	17,882,000	19,864,919	15,028,738
The Hertz Corporation Escrow 6.25% Oct 15/22*	4,082,000	-	237,336
The Hertz Corporation Escrow 5.50% Oct 15/24*	12,361,000	-	718,695
The Hertz Corporation Escrow 7.13% Aug 01/26*	5,517,000	-	754,753
The Hertz Corporation Escrow 6.00% Jan 15/28*	11,082,000	-	1,516,073
The Hertz Corporation Term Loan B	15,147,619	19,355,704	18,817,045
The Hertz Corporation Term Loan C*	1,913,192	2,382,827	2,374,650
The Toronto-Dominion Bank 2.67% Sep 09/25	2,500,000	2,413,450	2,437,117
The Toronto-Dominion Bank 5.46% Jun 08/27	23,500,000	23,500,000	23,603,012
The Toronto-Dominion Bank 4.48% Jan 18/28	100,097,000	100,123,880	99,976,081
The Toronto-Dominion Bank 3.60% Oct 31/81	29,248,000	28,723,547	24,365,660
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Oct 01/26	1,643,527	1,638,744	1,633,748

COMPASS BALANCED PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Dec 01/26	4,992,738	4,978,259	4,961,833
Toyota Credit Canada Inc. 2.31% Oct 23/24	14,434,000	14,476,582	14,318,601
TransCanada Pipelines Limited 6.21% Mar 10/26	4,402,000	4,402,000	4,458,170
TransCanada Pipelines Limited 7.90% Apr 15/27	3,387,000	4,535,109	3,622,919
TransCanada Pipelines Limited 6.28% May 26/28	2,643,000	3,293,026	2,754,387
TransCanada Pipelines Limited 6.89% Aug 07/28	550,000	677,545	587,318
TransCanada Pipelines Limited 4.55% Nov 15/41	8,500,000	7,069,455	7,669,929
TransCanada Pipelines Limited 4.33% Sep 16/47	8,650,000	8,844,798	7,413,603
TransCanada Pipelines Limited 4.18% Jul 03/48	3,564,000	3,735,444	2,979,081
TransCanada Pipelines Limited 7.79% May 15/67*	35,206,000	39,172,478	44,051,329
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/24	103,625	103,425	102,978
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/25	103,625	102,299	100,316
TransCanada Pipelines Limited Coupon Strip 0.00% Aug 05/25	103,625	101,106	97,879
TransCanada Pipelines Limited Coupon Strip 0.00% Feb 05/26	103,625	99,432	95,060
TransCanada Pipelines Limited Residual Strip 0.00% Feb 05/26	2,500,000	2,400,877	2,293,375
Transcontinental Inc. 2.28% Jul 13/26	10,000,000	10,000,000	9,429,645
TWDC Enterprises 18 Corp. 2.76% Oct 07/24	17,500,000	17,431,321	17,399,508
UBS Group AG 2.19% Jun 05/26*	2,085,000	2,412,410	2,756,789
UBS Group AG 1.31% Feb 02/27*	8,742,000	9,389,913	11,159,642
UniCredit SPA 4.63% Apr 12/27*	1,945,000	2,533,102	2,595,859
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	16,843,588	22,297,152	22,295,850
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	4,099,198	5,255,276	5,358,054
University of Ontario Institute of Technology 6.35% Oct 15/34	1,135,752	1,334,198	1,186,062
Westcoast Energy Inc. 8.85% Jul 21/25	1,160,000	1,533,613	1,198,964
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	697,667	704,250	696,782
WTH Car Rental ULC Series 2023-1 6.03% Feb 20/27	11,243,000	11,243,000	11,451,220
WTH Car Rental ULC Series 2024-1 5.15% Aug 20/27	12,032,000	12,032,000	12,130,662
		3,010,506,442	2,920,648,903
Short Term Investments: (0.21%)			
Government of Canada 4.60% Jul 18/24	88,000	\$ 87,801	\$ 87,802
Government of Canada 4.75% Aug 01/24	50,000	49,794	49,794
Government of Canada 4.75% Aug 15/24	159,000	158,056	158,056
Government of Canada 4.68% Aug 29/24	43,000	42,675	42,675
Government of Canada 4.58% Sep 12/24	1,281,000	1,269,223	1,269,223
Government of Canada 4.59% Sep 26/24	5,914,000	5,849,464	5,849,464
United States Treasury Bill 5.00% Jul 18/24*	2,572,000	3,539,028	3,509,993
United States Treasury Bill 5.25% Aug 15/24*	1,407,000	1,904,470	1,912,259
United States Treasury Bill 5.27% Aug 29/24*	378,000	514,108	512,692
United States Treasury Bill 5.28% Sep 26/24*	559,000	754,444	755,173
		14,169,063	14,147,131
Total Investments: 99.14%		\$ 5,815,975,062	\$ 6,625,218,206

COMPASS BALANCED PORTFOLIO
 SCHEDULE OF INVESTMENTS
 AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Forward currency contracts: 0.00% (Note 10)			124,014
Other Net Assets (Liabilities): 0.86%			57,680,169
Net Assets: 100%		\$	6,683,022,389

See accompanying notes to financial 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, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 3,544,549,169	\$ 3,402,803,198
Cash	13,828,623	27,575,350
Amount receivable for units issued	3,123,793	1,781,374
Amount receivable for securities sold	247,157	500,791
Dividends and distributions receivable	4,646,291	4,813,469
Interest and other receivable	9,397,074	9,749,109
Amount receivable on open forward contracts (Note 10)	58,693	13,483,279
Total Assets	3,575,850,800	3,460,706,570
Liabilities		
Current liabilities		
Amount payable for securities purchased	7,401,403	231,147
Amount payable on open forward contracts (Note 10)	647	382
Amount payable for units redeemed	847,640	1,288,793
Accrued expenses	2,736,108	1,128,052
Distribution payable	-	15,953,452
Total liabilities excluding net assets attributable to holders of redeemable units	10,985,798	18,601,826
Net assets attributable to holders of redeemable units	\$ 3,564,865,002	\$ 3,442,104,744
Net assets attributable to holders of redeemable units, Series A	\$ 1,385,946,932	\$ 1,344,911,717
Redeemable units outstanding, Series A	52,188,909	53,121,530
Net assets attributable to holders of redeemable units per unit, Series A	\$ 26.56	\$ 25.32
Net assets attributable to holders of redeemable units, Series O	\$ 1,093,877,948	\$ 1,074,919,227
Redeemable units outstanding, Series O	38,762,374	40,303,047
Net assets attributable to holders of redeemable units per unit, Series O	\$ 28.22	\$ 26.67
Net assets attributable to holders of redeemable units, Series F1	\$ 1,021,213,957	\$ 958,051,869
Redeemable units outstanding, Series F1	36,619,194	36,223,007
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 27.89	\$ 26.45
Net assets attributable to holders of redeemable units, Series P	\$ 63,826,165	\$ 64,221,931
Redeemable units outstanding, Series P	5,770,419	6,131,301
Net assets attributable to holders of redeemable units per unit, Series P	\$ 11.06	\$ 10.47

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain (loss) on investments		
Dividend Income	\$ 15,253,367	\$ 14,093,586
Income distribution from underlying funds	5,562,599	5,443,546
Interest for distribution purposes	22,481,953	19,548,067
Management fee distribution from underlying funds	381,295	284,331
Net realized gain on sale of investments	43,798,808	130,024,071
Net change in unrealized appreciation on investments	126,149,823	42,877,599
Capital gain distribution from underlying funds	(707,585)	2,269,833
Net gain (loss) on investments	212,920,260	214,541,033
Net gain (loss) on derivatives		
Net realized gain on forward contracts	2,242,320	1,787,398
Net change in unrealized appreciation (depreciation) on forward contracts	(13,424,851)	7,408,174
Net gain (loss) on derivatives	(11,182,531)	9,195,572
Other Income		
Net realized gain (loss) on foreign currency transactions	196,725	(56,831)
Net change in unrealized appreciation (depreciation) on foreign currency translations	27,057	(96,662)
Other Income	223,782	(153,493)
Total Income (net)	201,961,511	223,583,112
Expenses		
Management fees (Note 5)	15,695,565	14,406,320
Administration expense (Note 8)	119,163	109,696
Independent review committee fees (Note 8)	13,813	7,320
Transfer agent expense	797,275	697,360
Audit fees	46,652	40,694
Legal fees	5,846	22,091
Custodian fees	175,112	156,095
Securityholder reporting fees	82,918	63,256
Interest expense	76	11,302
Withholding taxes	1,003,024	1,072,978
Transaction costs (Note 7)	117,494	215,966
Total Expenses	18,056,938	16,803,078
Increase in net assets attributable to holders of redeemable units	183,904,573	206,780,034
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 65,684,769	\$ 74,402,616
Series O	62,281,549	72,462,327
Series F1	52,323,202	57,331,427
Series P	3,615,053	2,583,664
Total increase in net assets attributable to holders of redeemable units	183,904,573	206,780,034
Weighted average number of redeemable units per Series		
Series A	52,810,746	50,236,201
Series O	39,749,751	40,187,465
Series F1	36,442,444	33,949,317
Series P	6,011,944	4,418,216
Increase in net assets attributable to holders of redeemable units per unit per Series		

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023
Series A	\$	1.24	\$	1.48
Series O	\$	1.57	\$	1.80
Series F1	\$	1.44	\$	1.69
Series P	\$	0.60	\$	0.58

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 1,344,911,717	\$ 1,228,745,046
Series O	\$ 1,074,919,227	\$ 1,036,456,787
Series F1	\$ 958,051,869	\$ 864,713,254
Series P	\$ 64,221,931	\$ 32,203,656
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	65,684,769	74,402,616
Series O	62,281,549	72,462,327
Series F1	52,323,202	57,331,427
Series P	3,615,053	2,583,664
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	35	-
Series O	61	-
Series F1	2,847	-
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	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	106,694,998	91,628,719
Series O	92,986,686	52,475,849
Series F1	117,595,609	83,105,439
Series P	9,366,164	23,428,363
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	(31)	-
Series O	(229,203)	-
Series F1	1,000	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(131,344,556)	(95,196,739)
Series O	(136,080,372)	(68,751,020)
Series F1	(106,760,570)	(85,719,028)
Series P	(13,376,983)	(1,108,763)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 1,385,946,932	\$ 1,299,579,642
Series O	\$ 1,093,877,948	\$ 1,092,643,943
Series F1	\$ 1,021,213,957	\$ 919,431,092
Series P	\$ 63,826,165	\$ 57,106,920
Redeemable units outstanding, beginning of period		
Series A	53,121,530	50,280,216
Series O	40,303,047	40,283,984

COMPASS BALANCED GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	36,223,007	33,966,209
Series P	6,131,301	3,235,406
<i>Redeemable units issued</i>		
Series A	4,095,095	3,594,539
Series O	3,344,929	1,950,666
Series F1	4,297,115	3,121,401
Series P	863,496	2,243,149
<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	(5,027,716)	(3,735,928)
Series O	(4,885,602)	(2,551,089)
Series F1	(3,900,928)	(3,214,888)
Series P	(1,224,378)	(106,012)
Redeemable units outstanding, end of period		
Series A	52,188,909	50,138,827
Series O	38,762,374	39,683,561
Series F1	36,619,194	33,872,722
Series P	5,770,419	5,372,543

See accompanying notes to financial statements

COMPASS BALANCED GROWTH PORTFOLIO
 STATEMENTS OF CASH FLOWS
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from (used in) operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 183,904,573	\$ 206,780,034
Adjustments for:		
Net unrealized foreign exchange (gain) loss on cash	(292)	2,524
Non-cash distributions from underlying funds	(597,392)	(272,622)
Proceeds from sale of investments	458,806,490	628,472,659
Purchase of investments	(421,938,741)	(648,782,107)
Net realized gain on sale of investments	(43,798,808)	(130,024,071)
Net change in unrealized appreciation on investments	(126,149,823)	(42,877,599)
Net change in unrealized (appreciation) depreciation on forward contracts	13,424,851	(7,408,174)
Dividend income, net of withholding taxes	(14,250,343)	(13,020,608)
Dividend received, net of withholding taxes	14,417,521	13,152,401
Interest for distribution purposes	(22,481,877)	(19,536,765)
Interest received	22,833,912	18,274,009
Amortization income	(643,807)	(941,415)
	63,526,264	3,818,266
Net change in non-cash working capital	1,608,056	1,479,846
Net Cash from operating activities	65,134,320	5,298,112
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	181,118,437	141,856,005
Distributions to holders of redeemable units, net of reinvested distributions	(16,178,743)	(5,413,658)
Payment on redemption of redeemable units*	(243,821,033)	(142,828,425)
Net Cash from in financing activities	(78,881,339)	(6,386,078)
Unrealized foreign exchange gain (loss) on cash	292	(2,524)
Net increase (decrease) in cash during the period	(13,746,727)	(1,090,490)
Cash, beginning of period	27,575,350	25,223,184
Cash, end of period	\$ 13,828,623	\$ 24,132,694

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$144,182,601 (2023 - \$107,553,986) and \$(144,182,601) (2023 - \$(107,553,986)), respectively.

See accompanying notes to financial statements

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (32.56%)			
Abbott Laboratories	63,043	\$ 8,769,332	\$ 8,961,819
AbbVie Inc.	12,798	2,515,051	3,003,024
Accenture PLC Cl. A	15,265	4,869,330	6,336,197
ADENTRA Inc.	14,048	436,103	523,569
Admiral Group PLC	79,214	3,528,326	3,582,258
Advantage Energy Ltd.	58,900	584,617	611,382
Adyen NV	1,714	3,320,618	2,795,473
AG Growth International Inc.	31,500	1,734,359	1,654,380
Air Liquide SA	21,739	3,802,757	5,136,786
Alimentation Couche-Tard Inc.	85,514	3,317,552	6,564,910
Allegion PLC	12,552	1,816,902	2,028,844
Allfunds Group PLC	98,355	1,376,085	755,091
Alphabet Inc. Cl. C	70,536	6,844,556	17,699,438
AltaGas Ltd.	66,738	1,732,833	2,062,872
Altius Minerals Corporation	18,200	406,897	385,658
Altus Group Limited	28,162	1,469,093	1,422,744
Amazon.com, Inc.	48,670	7,283,136	12,867,163
American Electric Power Company, Inc.	39,432	4,371,974	4,733,130
AMETEK, Inc.	19,613	2,513,206	4,473,090
Amphenol Corporation Cl. A	243,974	9,415,117	22,485,993
Andlauer Healthcare Group Inc. Sub. Voting	21,617	795,804	839,172
Antin Infrastructure Partners SA	21,348	672,155	353,433
Aon PLC Cl. A	38,024	14,166,647	15,271,660
AptarGroup, Inc.	48,921	8,417,043	9,423,903
Arthur J. Gallagher & Co.	38,313	6,414,124	13,591,500
Ashtead Group PLC	83,684	7,208,027	7,644,059
ASM International NV	4,550	2,688,760	4,745,049
ASML Holding NV	4,472	3,795,586	6,317,428
AstraZeneca PLC	32,016	5,464,330	6,841,135
AtkinsRealis Group Inc.	95,804	2,912,244	5,673,513
AutoStore Holdings Ltd.	434,528	1,705,462	699,295
Azelis Group NV	125,427	4,305,849	3,079,898
Badger Infrastructure Solutions Ltd.	50,000	1,672,926	2,059,500
BAE Systems PLC	386,804	5,306,516	8,829,744
Bank of Montreal	117,192	11,163,162	13,457,157
BayCurrent Consulting, Inc.	98,200	3,692,280	2,705,387
Becton, Dickinson and Company	23,768	7,462,678	7,599,271
Bio-Rad Laboratories, Inc. Cl. A	4,873	2,914,108	1,820,690
Bird Construction Inc.	75,346	1,504,862	2,020,780
Bombardier Inc. Cl. B	7,600	431,569	666,748
BorgWarner Inc.	53,928	3,191,138	2,378,545
Boyd Group Services Inc.	32,516	7,168,998	8,355,637
Brookfield Asset Management Ltd. Cl. A	37,313	1,321,611	1,943,261
Brookfield Corporation Cl. A	281,759	12,584,009	16,032,087
Brookfield Reinsurance Ltd.	12,303	515,028	700,656
BRP Inc. Sub. Voting	4,904	443,957	429,836

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	182,773	8,131,515	9,513,969
BWX Technologies, Inc.	38,804	2,444,716	5,043,152
Calian Group Ltd.	17,253	872,598	970,481
Canaccord Genuity Group Inc.	39,600	321,075	335,016
Canadian Imperial Bank of Commerce	135,350	7,235,585	8,804,517
Canadian National Railway Company	84,644	10,373,492	13,683,549
Canadian Natural Resources Limited	81,614	2,184,046	3,977,050
Canadian Pacific Kansas City Limited	123,494	8,416,301	13,305,244
Canadian Tire Corporation, Limited Cl. A	91,325	13,039,670	12,396,455
Canadian Western Bank	19,400	560,953	841,572
Carrier Global Corporation	37,307	1,343,447	3,219,467
CCL Industries Inc. Cl. B	192,317	11,003,011	13,835,285
CDW Corporation	6,062	1,397,827	1,856,332
Celestica Inc.	28,300	442,480	2,217,022
Cencora Inc	34,131	6,472,849	10,519,914
CGI Inc.	50,833	5,445,744	6,941,246
Champion Iron Limited	66,600	427,813	390,276
Chartwell Retirement Residences	167,411	1,985,169	2,151,231
Chugai Pharmaceutical Co., Ltd.	82,700	3,093,683	4,019,487
Cineplex Inc.	8,000	60,841	65,760
CME Group Inc. Cl. A	43,063	11,124,262	11,582,165
Cogeco Inc.	4,226	326,957	203,693
Cognizant Technology Solutions Corp. Cl. A	43,016	3,663,635	4,001,667
Colliers International Group Inc.	31,036	3,284,305	4,741,370
Compass Group PLC	240,029	7,748,985	8,966,040
Computer Modelling Group, Ltd.	39,300	395,182	518,367
Constellation Software Inc.	2,866	4,691,592	11,297,428
Constellation Software Inc., Warrants (Exp. 03/31/40)	3,790	-	-
Converge Technology Solution Corp.	244,442	1,108,558	1,051,101
CVS Health Corporation	47,227	5,013,350	3,815,801
Danaher Corporation	19,619	5,170,228	6,705,917
DBS Group Holdings Limited	148,598	3,993,359	5,365,583
Deutsche Boerse AG	30,321	6,726,613	8,489,372
Diploma PLC	6,808	487,156	488,362
DNB Bank ASA	100,819	2,628,199	2,708,904
Dollar General Corporation	19,138	4,703,901	3,462,012
Dollarama Inc.	70,622	3,899,937	8,821,394
Dominion Lending Centres Inc.	19,200	48,070	69,120
Dorel Industries Inc. Cl. B Sub. Voting	45,700	275,410	317,615
Dream Unlimited Corp. Cl. A Sub. Voting	11,900	309,370	233,835
DSV A/S	13,244	3,268,001	2,776,087
Dye & Durham Limited	52,540	936,692	647,293
Edenred	65,373	5,327,942	3,774,646
Element Fleet Management, Corp.	558,382	11,515,798	13,898,128
Enbridge Inc.	217,229	10,115,236	10,572,535
Enghouse Systems Limited	9,666	360,129	291,623
Epiroc AB Series A	106,825	2,829,448	2,916,220

COMPASS BALANCED GROWTH PORTFOLIO

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AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
EQB Inc.	13,228	538,343	1,233,379
Equinor ASA	100,892	4,672,968	3,929,268
Eurofins Scientific SE	13,796	1,522,123	940,902
Fairfax India Holdings Corporation	33,905	604,713	665,607
Ferguson PLC	18,885	3,695,409	4,975,568
FinecoBank Banca Fineco SPA	366,280	7,328,924	7,470,055
Finning International Inc.	42,889	1,314,206	1,720,278
First National Financial Corporation	7,123	247,074	253,508
FLINT Corp.	110,334	50,754	2,758
FLINT Corp. Preferred	1,881	1,883,412	983,049
Foraco International	28,300	84,622	66,788
Fortis Inc.	295,429	15,769,239	15,707,960
Freehold Royalties, Ltd.	45,500	732,527	619,710
Frontier Lithium Inc.	56,700	130,983	37,422
FTI Consulting, Inc. Cl. A	21,084	4,621,162	6,216,740
GDI Integrated Facility Services Inc.	10,130	274,506	326,692
Genmab AS	8,281	4,108,168	2,838,753
Gildan Activewear Inc.	242,450	9,313,295	12,580,730
goeasy Ltd.	6,488	1,088,480	1,278,915
HDFC Bank Limited ADR	87,090	7,062,673	7,664,500
Headwater Exploration Inc.	19,900	154,648	144,275
Hitachi, Ltd.	271,500	7,665,678	8,313,155
HLS Therapeutics Inc.	25,273	440,172	84,665
Hudbay Minerals Inc.	88,000	624,634	1,089,440
Hydro One Limited	32,865	995,382	1,309,670
iA Financial Corporation Inc.	21,230	1,498,425	1,823,869
Icon Public Limited Company	3,700	1,607,491	1,586,718
IMCD NV	15,628	3,343,939	2,960,556
Innergex Renewable Energy Inc.	69,300	719,612	708,939
Intact Financial Corporation	45,852	6,924,989	10,454,715
Intercontinental Exchange, Inc.	50,573	6,840,707	9,470,925
ITT Inc.	17,953	3,227,014	3,172,739
Jamieson Wellness Inc.	36,532	1,116,279	1,059,793
Japan Exchange Group, Inc.	92,400	2,182,266	2,947,866
Johnson & Johnson	24,089	4,681,123	4,816,696
JPMorgan Chase & Co.	21,669	3,727,791	5,995,851
K92 Mining Inc.	75,000	591,836	588,750
Karora Resources Inc.	88,600	403,472	528,056
Kaspi.kz Joint Stock Company GDR Reg S	15,166	1,712,376	2,676,680
KDDI Corporation	151,600	6,363,608	5,483,648
kneat.com, inc.	131,800	368,677	558,832
KONE OYJ Series B	71,595	4,687,437	4,834,602
Koninklijke Ahold Delhaize NV	148,415	5,957,458	5,999,304
Lithium Americas Corp.	21,500	148,028	78,260
Loblaw Companies Limited	26,608	1,868,622	4,222,690
Logan Energy Corp.	147,000	157,585	132,300
Lumine Group Inc.	31,900	603,609	1,178,067

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
LVMH Moet Hennessy Louis Vuitton SE	5,928	5,255,904	6,197,755
Mainstreet Equity Corp.	7,315	361,762	1,212,242
Major Drilling Group International Inc.	77,100	777,788	700,068
Manulife Financial Corporation	392,663	9,584,122	14,304,713
Marsh & McLennan Companies, Inc.	58,104	8,752,184	16,749,959
Martin Marietta Materials, Inc.	12,141	5,609,318	8,999,024
MasterCard Incorporated Cl. A	16,049	7,206,774	9,686,036
Mattr Corp.	103,431	1,654,460	1,729,366
McCormick & Company, Incorporated	25,797	2,852,188	2,503,585
MEG Energy Corp.	51,200	1,039,089	1,498,624
Microsoft Corporation	34,880	7,824,967	21,327,374
MonotaRO Co., Ltd.	167,900	2,945,299	2,699,698
National Bank of Canada	66,325	4,496,013	7,196,926
Neo Performance Materials Inc.	50,188	609,774	414,051
NexGen Energy Ltd.	37,500	216,472	357,750
NGEx Minerals Ltd.	13,400	88,176	108,540
NIKE, Inc. Cl. B	67,606	9,023,085	6,970,850
Nippon Sanso Holdings Corporation	31,600	1,267,022	1,278,721
Nomura Research Institute, Ltd.	92,700	3,388,531	3,563,585
North American Construction Group, Ltd.	58,678	1,101,694	1,547,926
Novo Nordisk A/S Cl. B	55,612	4,461,304	10,986,092
Nutrien Ltd.	127,195	10,751,320	8,859,132
Nuvei Corporation Sub. Voting	33,055	2,085,233	1,464,667
OceanaGold Corporation	333,700	877,107	1,047,818
Open Text Corporation	133,507	6,736,030	5,484,468
Osisko Gold Royalties, Ltd.	73,600	1,418,067	1,569,152
Parex Resources Inc.	38,585	929,126	845,783
Park Lawn Corporation	15,200	391,522	395,352
Parkland Corporation	112,768	4,017,649	4,324,653
Pason Systems Inc.	48,615	526,751	895,974
Paychex, Inc.	49,728	5,956,486	8,065,683
Pembina Pipeline Corporation	188,400	5,703,461	9,563,184
PepsiCo, Inc.	12,163	2,392,066	2,744,368
Pet Valu Holdings Ltd.	82,622	2,503,856	2,173,785
Pollard Banknote Limited	22,571	830,228	631,988
Postmedia Network Canada Corp.	13,821	-	17,000
Precision Drilling Corporation	800	64,171	76,960
RB Global, Inc.	85,137	6,530,816	8,883,195
Recordati Industria Chimica e Farmaceutica SPA	73,983	4,621,206	5,278,764
RELX PLC	183,607	6,826,569	11,554,589
Rentokil Initial PLC	47,720	425,807	380,604
Restaurant Brands International Inc.	58,006	4,556,172	5,591,778
Rheinmetall AG	13,285	3,929,486	9,259,042
Richards Packaging Income Fund	12,651	515,553	367,512
Richelieu Hardware, Ltd.	35,758	1,075,158	1,472,872
Roche Holding AG Non-Voting	17,069	7,083,739	6,484,652
Royal Bank of Canada	134,475	13,673,779	19,586,284

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Ryan Specialty Group Holdings, Inc. Cl. A	28,435	926,100	2,252,728
S&P Global Inc.	7,765	2,798,711	4,737,817
Sampo OYJ Series A	74,865	4,403,523	4,398,398
Samsung Electronics Co., Ltd.	66,989	5,414,479	5,426,088
Sangoma Technologies Corporation	28,806	367,101	194,729
Saputo Inc.	343,198	11,788,974	10,543,043
Shell PLC ADR	80,302	6,279,753	7,929,489
Sienna Senior Living Inc.	7,100	100,599	101,175
Sleep Country Canada Holdings Inc.	31,573	812,931	823,424
Softchoice Corporation	73,295	1,463,730	1,282,662
Solaris Resources Inc.	113,524	646,031	433,662
Southern Copper Corporation	31,797	3,171,209	4,686,678
Spin Master Corp. Sub. Voting	73,078	2,446,608	2,060,069
Stantec Inc.	27,103	1,023,242	3,104,107
State Street Corporation	60,490	6,114,683	6,123,747
Stella-Jones Inc.	24,860	1,445,953	2,219,252
StorageVault Canada Inc.	35,560	120,225	165,710
Sun Life Financial Inc.	157,400	9,545,414	10,558,392
Suncor Energy Inc.	305,329	8,772,718	15,922,907
Sundrug Co., Ltd.	34,000	1,360,819	1,172,021
Svenska Handelsbanken AB Series A	143,655	1,814,572	1,871,820
Taiwan Semiconductor Manufacturing Company Limited	382,720	9,854,530	15,590,474
TC Energy Corporation	185,475	11,097,270	9,618,733
Tecsys Inc.	36,500	1,112,588	1,277,135
Teleperformance SE	15,236	4,619,578	2,195,192
TELUS Corporation	49,126	1,187,105	1,017,399
TELUS International (Cda) Inc.	37,632	959,112	297,293
TerraVest Industries Inc.	26,775	745,923	1,935,565
Texas Instruments Incorporated	15,276	2,930,958	4,065,352
TFI International Inc.	5,014	932,817	995,981
Thales SA	28,200	4,907,235	6,176,773
The Bank of Nova Scotia	200,642	13,459,474	12,556,176
The Descartes Systems Group Inc.	15,765	1,703,177	2,089,651
The Estee Lauder Companies Inc. Cl. A	14,707	2,763,922	2,140,759
The Hershey Company	17,857	4,139,017	4,490,832
The North West Company Inc.	5,200	193,079	215,488
The Procter & Gamble Company	53,062	8,898,440	11,971,785
The Sherwin-Williams Company	15,845	4,785,454	6,468,993
The Southern Company	43,786	3,780,709	4,646,554
The Toronto-Dominion Bank	86,908	5,523,341	6,535,482
The Weir Group PLC	117,964	3,119,031	4,047,384
Thomson Reuters Corporation	22,034	2,542,727	5,081,261
TMX Group Limited	137,798	3,353,846	5,247,348
Topdanmark A/S	42,410	2,728,548	3,064,287
Topicus.com, Inc. Sub. Voting	27,581	2,645,328	3,226,977
Toromont Industries Ltd.	7,440	308,091	901,207
Tradeweb Markets Inc. Cl. A	22,785	1,938,279	3,304,128

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
TransAlta Corporation	68,400	855,658	663,480
Trisura Group, Ltd.	87,039	3,471,027	3,601,674
Tsuruha Holdings, Inc.	41,500	4,770,750	3,232,336
UnitedHealth Group Incorporated	17,317	8,946,513	12,064,635
Verisk Analytics, Inc. Cl. A	22,324	4,755,791	8,232,151
Verizon Communications Inc.	180,724	10,387,302	10,196,156
Visa Inc. Cl. A	48,498	12,392,903	17,414,278
VitalHub Corp.	46,831	285,494	347,486
Wajax Corporation	35,584	1,010,275	911,306
Waste Connections, Inc.	15,742	2,652,998	3,778,552
Waters Corporation	23,714	7,666,191	9,412,055
Winpak, Ltd.	30,636	1,317,735	1,367,897
Wolters Kluwer NV	51,952	6,773,474	11,782,694
Yellow Pages Limited	29,141	262,269	266,057
		916,420,904	1,160,589,139
Mutual Funds: (35.53%)			
BlackRock CDN US Equity Index Fund Cl. D	1,666,085	\$ 56,086,435	\$ 90,614,241
BMO Government Bond Index ETF	2,957,777	136,933,240	132,478,832
BMO MSCI EAFE Index ETF	8,963,011	157,354,352	203,191,459
BMO S&P 500 Index ETF	477,683	21,982,714	38,974,156
BMO S&P US Mid Cap Index ETF	1,609,754	48,461,311	69,235,519
iShares Core S&P Small-Cap ETF	473,169	27,349,109	69,043,029
Mawer Canadian Equity Fund Series O	1,316,915	62,421,209	113,903,954
Mawer Global Small Cap Fund Series O	11,678,731	153,531,371	168,793,872
Mawer International Equity Fund Series O	4,197,359	210,513,242	288,447,959
Mawer New Canada Fund Series O	1,029,721	60,523,154	91,914,639
Sprott Physical Uranium Trust	7,600	113,767	192,736
		935,269,904	1,266,790,396
Private Equities: (0.09%)			
Canadian Commercial Mortgage Origination Trust 4 Preferred	5,110	\$ 5,110	\$ -
Canadian Commercial Mortgage Origination Trust 5 Preferred	4,737	4,736	-
Canadian Commercial Mortgage Origination Trust 6 Preferred	6,748	6,748	6,748
KMC Mining	1,403,077	1,350,083	297,172
TriWest Capital Partners Private Equity Fund III	2,041,559	4,314,866	847,553
TriWest Capital Partners Private Equity Fund IV	2,123,099	1,831,153	1,940,725
		7,512,696	3,092,198
Real Estate Investment Trust (REITs): (0.30%)			
Allied Properties Real Estate Investment Trust	114,550	\$ 5,075,181	\$ 1,753,760
Boardwalk Real Estate Investment Trust	49,925	2,235,968	3,518,714
Crombie Real Estate Investment Trust	34,900	568,298	444,975
Granite Real Estate Investment Trust	60,659	4,679,315	4,112,074
Minto Apartment Real Estate Investment Trust	54,000	804,809	798,120
		13,363,571	10,627,643

COMPASS BALANCED GROWTH PORTFOLIO

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Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Fixed Income: (30.68%)			
407 International Inc. 6.75% Jul 27/39	584,810	\$ 787,276	\$ 653,756
407 International Inc. 7.13% Jul 26/40	546,000	894,576	663,517
407 International Inc. 4.19% Apr 25/42	1,880,000	2,276,624	1,723,506
Access Justice Durham Ltd. 5.02% Aug 31/39	2,447,190	2,506,975	2,441,835
Air Canada 4.00% Jul 01/25*	2,806,000	4,103,939	4,056,587
Air Canada 4.63% Aug 15/29	24,823,000	24,547,331	24,064,900
AltaLink, LP 4.74% May 22/54	10,000,000	10,000,000	9,905,633
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	6,265,000	7,147,425	5,806,064
American Airlines, Inc. 8.50% May 15/29*	3,129,000	4,291,580	4,450,133
AT&T Inc. 5.10% Nov 25/48	1,897,000	1,964,458	1,770,104
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	4,429,000	5,581,310	5,827,706
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	3,411,000	4,324,075	4,286,559
Avis Budget Car Rental, LLC 5.38% Mar 01/29*	943,000	1,200,564	1,181,730
Avis Budget Rental Car Funding (AESOP) LLC Series 2019-3A Cl. C 3.15% Mar 20/26*	222,000	238,789	298,288
Avis Budget Rental Car Funding (AESOP) LLC Series 2024-2A Cl. A 5.13% Oct 20/28*	1,354,000	1,840,125	1,840,836
Bank of America Corporation 5.91% Sep 15/27	6,100,000	6,080,419	6,103,233
BCE Inc. Coupon Strip 0.00% May 15/28	212,000	185,971	174,845
BCE Inc. Coupon Strip 0.00% May 15/29	483,000	407,629	376,827
BCE Inc. Coupon Strip 0.00% May 15/31	1,006,000	781,265	695,154
BCE Inc. Coupon Strip 0.00% Jun 01/34	7,500,000	4,168,823	4,228,321
Bell Canada 3.55% Mar 02/26	404,000	392,316	396,594
Bell Canada 7.30% Feb 23/32	402,000	539,155	453,527
Black Press Group Ltd. 10.00% Mar 22/29	1,212,841	1,198,388	1,009,569
Bombardier Inc. 7.35% Dec 22/26	76,000	74,860	77,995
Bombardier Inc. 7.45% May 01/34*	4,578,000	5,529,308	7,050,434
British Columbia Ferry Services Inc. 6.25% Oct 13/34	850,000	1,192,754	955,102
British Columbia Ferry Services Inc. 5.02% Mar 20/37	1,300,000	1,723,345	1,330,640
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.07% Jan 01/27	3,465,580	3,460,590	3,447,039
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.08% Feb 01/27	488,626	487,912	486,060
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.16% Feb 01/27	2,529,231	2,520,404	2,524,698
Canada Housing Trust No. 1 4.82% Mar 15/26	1,128,000	1,129,842	1,129,518
Canada Housing Trust No. 1 5.11% Sep 15/27	500,000	501,601	502,138
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A1 3.14% May 12/50	5,434,258	5,434,061	5,322,367
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. A2 3.55% May 12/50	15,715,795	15,403,488	15,109,322
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. B 3.55% May 12/50	1,681,402	1,553,728	1,558,845
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. C 3.55% May 12/50	996,414	884,514	893,076
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. D 3.71% May 12/50	1,307,747	1,084,970	1,130,482
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. E 3.71% May 12/50	560,437	446,748	472,123

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Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. F 3.71% May 12/50	483,760	318,818	413,068
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. G 3.71% May 12/50	483,760	290,314	393,186
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. H 3.71% May 12/50	967,578	400,934	669,448
Canadian Commercial Mortgage Origination Trust 4 Series 2018-4 Cl. X 0.29% May 12/50	26,487,653	478,449	142,768
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. A 3.32% Nov 12/26	21,138,063	20,066,833	20,740,034
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. AJ 3.39% Aug 12/27	5,015,290	4,633,028	4,843,466
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. B 3.39% Aug 12/27	1,296,080	1,177,201	1,218,821
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. C 3.39% Aug 12/27	1,408,767	1,240,257	1,285,669
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. D 3.39% Aug 12/27	1,352,423	1,137,753	1,191,187
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. E 3.39% Aug 12/27	169,030	139,309	145,761
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. F 3.39% Aug 12/27	884,575	707,130	773,207
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. X 0.07% Aug 12/27	26,553,192	323,941	62,134
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. G 3.39% Jan 12/29	608,173	450,066	501,384
Canadian Commercial Mortgage Origination Trust 5 Series 2022-5 Cl. H 3.39% Jan 12/29	774,184	418,518	491,785
Canadian Commercial Mortgage Origination Trust 6 1.00% Jun 01/42	2,347,060	2,347,060	2,215,859
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. A 4.57% Dec 12/58	52,108,808	51,727,632	51,716,429
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. AJ 4.57% Dec 12/58	6,752,104	6,596,873	6,598,561
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. B 4.57% Dec 12/58	1,857,933	1,703,489	1,703,947
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. C 4.57% Dec 12/58	2,026,736	1,729,284	1,729,799
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. D 4.57% Dec 12/58	1,520,083	1,189,190	1,189,571
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. E 4.57% Dec 12/58	506,653	373,357	374,852
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. F 4.57% Dec 12/58	1,238,122	914,809	915,121
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. G 4.57% Dec 12/58	742,898	494,887	495,075
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. H 4.57% Dec 12/58	742,926	357,650	357,838
Canadian Commercial Mortgage Origination Trust 6 Series 2024-6 Cl. X 0.00% Dec 12/58	52,108,808	-	-
Canadian Imperial Bank of Commerce 5.53% Jul 15/26	2,732,000	2,732,000	2,722,503
Canadian Imperial Bank of Commerce 4.90% Apr 02/27	4,415,000	4,412,263	4,420,965
Canadian Pacific Railway Company 6.91% Oct 01/24	46,926	55,017	47,060
CBC Monetization Trust 4.69% May 15/27	145,920	162,229	144,560

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Cineplex Inc. 7.63% Mar 31/29	3,503,000	3,503,000	3,577,439
Cineplex Inc. 7.75% Mar 01/30	284,000	295,214	309,560
ClearStream Energy Services Inc. 8.00% Oct 14/27	2,056,142	2,055,623	1,809,323
Coastal Gaslink Pipeline LP 5.54% Jun 30/39	4,229,000	4,228,831	4,388,880
Coastal Gaslink Pipeline LP 5.86% Mar 30/49	8,621,000	8,621,000	9,215,623
Cogeco Communications Inc. 2.99% Sep 22/31	3,811,000	3,747,194	3,325,228
Cogeco Communications Inc. 5.30% Feb 16/33	8,399,000	8,364,514	8,409,568
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. A2 3.42% Dec 12/47	8,939,008	8,801,591	8,878,274
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. C 3.98% Dec 12/47	2,162,439	2,164,429	2,133,981
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. D 4.13% Dec 12/47	2,076,098	2,012,551	2,043,109
Commercial Mortgage Pass-Through Certificates Series 2014-1 Cl. E 4.13% Dec 12/47	865,122	825,488	849,913
Concentra Bank Canadian Mortgage Pools 0.81% Nov 01/25	1,669,574	1,677,739	1,596,275
Corus Entertainment Inc. 6.00% Feb 28/30	3,098,000	3,098,000	1,165,622
CSS FSCC Partnership 6.92% Jul 31/42	925,230	1,233,419	1,022,235
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	3,244,000	4,475,198	4,325,809
Enbridge Gas Inc. 3.19% Sep 17/25	1,550,000	1,512,273	1,520,282
Enbridge Gas Inc. 8.65% Nov 10/25	2,371,000	3,022,074	2,476,887
Enbridge Gas Inc. 6.65% Nov 03/27	206,000	255,706	218,405
Enbridge Gas Inc. 6.10% May 19/28	85,000	102,728	89,455
Enbridge Gas Inc. 4.00% Aug 22/44	412,000	472,663	361,825
Enbridge Gas Inc. 3.51% Nov 29/47	1,961,000	1,678,990	1,572,589
Enbridge Gas Inc. 3.65% Apr 01/50	4,935,000	4,065,020	4,027,413
Enbridge Gas Inc. 5.67% Oct 06/53	4,200,000	4,200,000	4,677,362
Enbridge Inc. 5.70% Nov 09/27	3,262,000	3,260,728	3,368,669
Enbridge Inc. 7.20% Jun 18/32	143,000	192,324	157,802
Enbridge Inc. 4.24% Aug 27/42	8,829,000	7,874,455	7,571,778
Enbridge Inc. 4.57% Mar 11/44	9,739,000	9,607,206	8,668,218
Enbridge Inc. 4.87% Nov 21/44	2,628,000	2,988,995	2,422,499
Enbridge Inc. 4.10% Sep 21/51	4,100,000	3,514,784	3,304,939
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	1,226,938	1,228,129	1,222,202
First National Financial GP Canadian Mortgage Pools 5.06% May 01/26	1,228,640	1,226,981	1,222,939
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	2,053,041	2,057,928	2,017,881
First National Financial GP Corporation Canadian Mortgage Pools 5.07% Feb 01/27	2,353,628	2,349,556	2,340,871
Ford Credit Canada Company 7.38% May 12/26	2,199,000	2,204,498	2,282,550
Gannett Holdings LLC 6.00% Nov 01/26*	790,000	991,659	1,034,739
GE Capital Canada Funding Company 5.73% Oct 22/37	218,000	208,477	219,271
General Electric Company 5.97% May 05/26*	2,530,000	2,953,269	3,474,254
General Electric Company 6.06% Aug 15/36*	752,000	807,312	976,150
GMF Canada Leasing Trust Series 2024-1 Cl. A2 4.88% Dec 21/26	2,000,000	2,000,000	2,056,500
Government of Canada 0.25% Mar 01/26	4,000,000	3,756,766	3,761,173
Government of Canada 0.50% Dec 01/30	40,700,000	32,961,350	33,824,770

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Government of Canada 3.25% Dec 01/33	15,200,000	15,022,037	14,892,538
Government of Canada 2.75% Dec 01/55	5,090,000	4,580,261	4,460,332
Government of Canada Real Return Bond 4.25% Dec 01/26	20,667,329	22,517,674	21,912,473
Government of Canada Real Return Bond 0.50% Dec 01/50	4,687,487	3,526,880	3,591,306
Government of Canada Real Return Bond 0.25% Dec 01/54	1,954,422	1,376,491	1,368,184
Greater Toronto Airports Authority 6.45% Jul 30/29	1,077,426	1,312,076	1,124,920
Greater Toronto Airports Authority 7.05% Jun 12/30	1,200,000	1,727,976	1,351,352
Greater Toronto Airports Authority Coupon Strip 0.00% Feb 02/29	1,835,000	1,623,471	1,447,406
Great-West Lifeco Inc. 3.60% Dec 31/81	14,991,000	14,334,809	12,529,665
Heathrow Funding Limited 3.25% May 21/27	2,125,000	2,176,106	2,092,484
Heathrow Funding Limited 3.66% Jan 13/33	5,622,000	5,521,871	5,205,459
Heathrow Funding Limited 3.73% Apr 13/35	3,003,000	2,707,069	2,702,786
Honda Canada Finance Inc. 5.17% Sep 27/24	9,075,000	9,075,000	9,077,278
Honda Canada Finance Inc. 3.44% May 23/25	4,144,000	3,971,817	4,093,477
Honda Canada Finance Inc. 1.71% Sep 28/26	1,102,000	991,819	1,037,446
Hydro One Inc. 7.35% Jun 03/30	656,000	947,992	749,655
Hydro One Inc. 6.93% Jun 01/32	328,000	477,994	376,368
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	8,711,736	7,932,558	8,193,649
IG Investment Management Ltd. Canadian Mortgage Pools 2.74% Nov 01/27	3,592,591	3,482,981	3,463,218
InPower BC General Partnership 4.47% Mar 31/33	937,133	997,020	911,908
Kruger Packaging Holdings LP 6.00% Jun 01/26	143,000	143,358	140,617
LATAM Airlines Group SA 13.38% Oct 15/29*	4,574,000	6,033,021	7,197,607
Laurentian Bank of Canada Canadian Mortgage Pools 4.04% Feb 01/29	4,899,644	4,875,822	4,885,563
Lehman Brothers Holdings Inc.* (in default) 0.49% Dec 31/49*	373,000	-	408
Lloyds Banking Group PLC 3.50% Feb 03/25	4,600,000	4,363,560	4,557,886
Loblaw Companies Limited 6.50% Jan 22/29	3,745,000	4,183,645	4,000,033
Loblaw Companies Limited 2.28% May 07/30	117,000	99,418	104,007
Loblaw Companies Limited 6.85% Mar 01/32	415,000	516,762	462,676
Loblaw Companies Limited 6.54% Feb 17/33	5,121,000	5,736,707	5,606,684
Loblaw Companies Limited 6.05% Jun 09/34	798,000	972,869	852,331
Loblaw Companies Limited 6.15% Jan 29/35	366,000	446,774	392,624
Loblaw Companies Limited 5.90% Jan 18/36	2,474,000	3,153,243	2,623,127
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/25	301,000	291,258	286,602
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/26	380,000	354,215	343,205
Loblaw Companies Limited Coupon Strip 0.00% May 23/27	905,000	812,310	784,153
Loblaw Companies Limited Coupon Strip 0.00% May 23/28	2,000,000	1,781,119	1,646,784
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	1,408,000	1,228,799	1,125,544
Manulife Financial Corporation 3.38% Jun 19/81	22,444,000	21,252,659	18,781,890
Manulife Financial Corporation 4.10% Mar 19/82	25,884,000	21,865,159	21,333,107
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Feb 01/27	1,822,875	1,817,188	1,810,990
Merrill Lynch Canadian Mortgage Pools 4.99% Jul 01/26	2,708,391	2,697,151	2,694,372
Metro Inc. 4.66% Feb 07/33	2,474,000	2,481,046	2,455,365
Metropolitan Life Global Funding I 3.26% Apr 01/25	9,500,000	9,133,540	9,389,230
Metropolitan Life Global Funding I 5.87% Jun 15/26	3,000,000	3,000,000	3,022,320

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Metropolitan Life Global Funding I 4.64% Apr 01/27	11,726,000	11,721,166	11,773,511
Metropolitan Life Global Funding I 1.95% Mar 20/28	8,695,000	8,630,253	7,971,798
Metropolitan Life Global Funding I 2.45% Jan 12/29	8,775,000	8,491,758	8,071,116
Metropolitan Life Global Funding I 3.39% Apr 09/30	1,000,000	1,130,100	947,603
Natwest Group PLC 7.47% Nov 10/26*	3,461,000	4,755,933	4,840,129
NAV Canada 7.56% Mar 01/27	285,565	350,624	295,979
NAV Canada 3.53% Feb 23/46	700,000	604,989	595,551
NAV Canada 2.92% Sep 29/51	3,845,000	4,136,847	2,852,279
NAV Canada Coupon Strip 0.00% Dec 01/24	99,156	98,335	97,158
NAV Canada Coupon Strip 0.00% Jun 01/25	99,156	97,292	95,040
NAV Canada Coupon Strip 0.00% Dec 01/25	99,156	96,156	93,123
NAV Canada Coupon Strip 0.00% Jun 01/26	99,156	95,014	91,523
NAV Canada Coupon Strip 0.00% Dec 01/26	99,156	93,805	89,729
NAV Canada Coupon Strip 0.00% Jun 01/27	99,156	92,634	87,810
NAV Canada Principal Strip 0.00% Jun 01/27	2,679,900	2,504,007	2,373,239
Nestle Holdings, Inc. 2.19% Jan 26/29	28,960,000	28,533,166	26,540,897
New Brunswick FM Project Inc. 6.47% Nov 30/27	368,785	447,526	377,185
New York Life Global Funding 5.72% Jun 30/26	5,636,000	5,636,000	5,674,268
New York Life Global Funding 2.00% Apr 17/28	24,203,000	22,310,044	22,202,450
North Battleford Power LP Series A 4.96% Dec 31/32	1,220,472	1,338,647	1,206,391
Ornge Issuer Trust 5.73% Jun 11/34	775,838	898,161	794,597
Pacific Life Global Funding II 5.66% Feb 01/27	8,940,000	8,927,781	9,000,703
Pembina Pipeline Corporation 3.31% Feb 01/30	3,079,000	3,076,660	2,863,116
Pembina Pipeline Corporation 4.75% Apr 30/43	1,500,000	1,667,775	1,351,432
Pembina Pipeline Corporation 4.74% Jan 21/47	223,000	249,689	198,303
Pembina Pipeline Corporation 4.75% Mar 26/48	2,975,000	3,037,903	2,641,348
Pembina Pipeline Corporation 4.54% Apr 03/49	1,885,000	2,028,849	1,618,944
Pembina Pipeline Corporation 4.67% May 28/50	6,730,000	6,074,790	5,878,019
Pembina Pipeline Corporation 5.67% Jan 12/54	2,958,000	2,957,512	2,984,716
RBC Dominion Securities Canadian Mortgage Pools 2.03% Sep 01/24	1,579,558	1,529,344	1,572,955
RBC Dominion Securities Canadian Mortgage Pools 1.29% Nov 01/26	7,548,782	7,039,768	7,106,084
RBC Dominion Securities Canadian Mortgage Pools 3.32% Sep 01/28	4,566,503	4,412,338	4,487,539
Rogers Communications Inc. 6.75% Nov 09/39	2,893,000	3,616,586	3,242,960
Royal Bank of Canada 4.26% Dec 21/26	8,960,000	8,960,000	8,946,798
Royal Bank of Canada 4.11% Dec 22/26	4,433,000	4,433,000	4,407,299
Royal Bank of Canada 4.20% Feb 24/27	5,700,000	5,700,000	4,771,071
Royal Bank of Canada 4.64% Jan 17/28	32,299,000	31,958,142	32,467,282
Royal Bank of Canada 4.00% Feb 24/81	700,000	728,000	671,491
Royal Bank of Canada 3.65% Nov 24/81	3,420,000	3,409,393	2,845,352
Royal Bank of Canada 5.81% Jun 29/85*	890,000	598,568	1,120,051
Scotia Capital Canadian Mortgage Pools 5.14% Jun 01/27	1,429,396	1,425,408	1,425,822
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	8,369,043	8,096,951	8,322,026
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	4,432,236	4,214,705	4,348,010
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	3,862,999	3,574,247	3,641,649
Scotia Capital Inc. Canadian Mortgage Pools 5.09% Dec 01/26	591,707	591,044	589,494
Scotia Capital Inc. Canadian Mortgage Pools 5.10% Apr 01/27	492,361	491,529	490,932
Scotia Capital Inc. Canadian Mortgage Pools 4.04% Sep 01/28	9,671,118	9,618,024	9,635,944

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Scotia Capital Inc. Canadian Mortgage Pools 3.80% Dec 01/28	5,043,453	4,978,645	4,993,478
Scotia Capital Inc. Canadian Mortgage Pools 3.70% Mar 01/29	24,795,263	24,306,300	24,452,344
Scotia Capital Inc. Canadian Mortgage Pools 4.10% Jun 01/29	5,514,000	5,540,192	5,513,724
SkyMiles IP Ltd. Term Loan B*	2,146,377	2,829,558	3,010,920
Sobeys Inc. 6.06% Oct 29/35	663,000	803,987	682,342
Sobeys Inc. 5.79% Oct 06/36	1,191,000	1,413,860	1,199,762
Sobeys Inc. 6.64% Jun 07/40	1,270,000	1,767,841	1,391,763
Spirit AeroSystems, Inc. 3.85% Jun 15/26*	466,000	602,157	614,406
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	4,694,000	5,376,652	6,020,970
Spirit AeroSystems, Inc. 9.38% Nov 30/29*	1,366,000	1,930,343	2,013,957
Spirit AeroSystems, Inc. 9.75% Nov 15/30*	1,004,000	1,386,323	1,517,274
Spy Hill Power LP Series A 4.14% Mar 31/36	94,404	103,516	89,248
Strait Crossing Development Inc. 6.17% Sep 15/31	482,409	522,934	469,520
Sun Life Assurance Company 6.30% May 15/28	1,194,000	1,485,095	1,259,213
Sun Life Financial Inc. 2.58% May 10/32	284,000	283,892	268,196
Sun Life Financial Inc. 3.60% Jun 30/81	11,207,000	11,233,207	9,367,329
Suncor Energy Inc. 3.95% Mar 04/51	3,216,000	2,901,530	2,603,737
TD Securities Inc. Canadian Mortgage Pools 5.19% Feb 01/29	4,805,439	4,789,101	4,787,948
TELUS Communications Inc. 8.80% Sep 22/25	1,186,000	1,655,978	1,231,965
TELUS Corporation 4.70% Mar 06/48	493,000	563,982	439,185
The Bank of Nova Scotia 5.44% Aug 04/26	8,730,000	8,719,240	8,682,879
The Bank of Nova Scotia 5.41% Sep 08/26	6,370,000	6,370,000	6,389,631
The Bank of Nova Scotia 5.75% May 03/27	15,500,000	15,500,000	15,516,215
The Bank of Nova Scotia 4.25% Mar 20/34	11,951,000	11,951,000	12,207,349
The Bank of Nova Scotia 3.70% Jul 27/81	9,471,000	7,899,166	7,772,070
The Boeing Company 3.10% May 01/26*	1,137,000	1,498,108	1,476,762
The Empire Life Insurance Company 3.63% Apr 17/81	974,000	974,000	819,277
The Hertz Corporation 8.00% Jul 15/29*	6,158,000	8,434,921	8,482,918
The Hertz Corporation 12.63% Jul 15/29*	5,870,000	8,032,214	8,320,875
The Hertz Corporation 5.00% Dec 01/29*	6,589,000	7,288,901	5,537,656
The Hertz Corporation Escrow 6.25% Oct 15/22*	1,262,000	-	73,375
The Hertz Corporation Escrow 5.50% Oct 15/24*	3,932,000	-	228,615
The Hertz Corporation Escrow 7.13% Aug 01/26*	1,821,000	-	249,122
The Hertz Corporation Escrow 6.00% Jan 15/28*	3,178,000	-	434,766
The Hertz Corporation Term Loan B*	5,604,841	7,176,293	6,962,973
The Hertz Corporation Term Loan C*	684,081	852,345	849,080
The Toronto-Dominion Bank 2.67% Sep 09/25	5,000,000	4,826,900	4,874,235
The Toronto-Dominion Bank 5.46% Jun 08/27	10,189,000	10,190,104	10,233,664
The Toronto-Dominion Bank 4.48% Jan 18/28	35,586,000	35,496,085	35,543,011
The Toronto-Dominion Bank 3.60% Oct 31/81	11,420,000	10,599,670	9,513,670
The Toronto-Dominion Bank Canadian Mortgage Pools 0.89% Sep 01/26	2,056,200	1,896,228	1,933,001
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Oct 01/26	640,291	638,427	636,481
The Walt Disney Company 3.06% Mar 30/27	3,663,000	3,726,590	3,537,178
Toyota Credit Canada Inc. 2.31% Oct 23/24	12,618,000	12,263,310	12,517,120
TransCanada Pipelines Limited 8.29% Feb 05/26	46,000	59,923	47,939

COMPASS BALANCED GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
TransCanada Pipelines Limited 6.21% Mar 10/26	2,392,000	2,394,880	2,422,522
TransCanada Pipelines Limited 3.80% Apr 05/27	2,583,000	2,453,075	2,535,823
TransCanada Pipelines Limited 6.28% May 26/28	620,000	772,904	646,129
TransCanada Pipelines Limited 7.34% Jul 18/28	591,000	747,266	636,809
TransCanada Pipelines Limited 6.89% Aug 07/28	550,000	677,545	587,318
TransCanada Pipelines Limited 5.65% Jun 20/29	875,000	973,289	895,350
TransCanada Pipelines Limited 4.33% Sep 16/47	4,521,000	3,992,515	3,874,786
TransCanada Pipelines Limited 4.18% Jul 03/48	1,336,000	1,383,407	1,116,737
TransCanada Pipelines Limited 7.79% May 15/67*	11,661,000	12,933,329	14,590,767
Transcontinental Inc. 2.28% Jul 13/26	1,900,000	1,900,000	1,791,633
TWDC Enterprises 18 Corp. 2.76% Oct 07/24	5,157,000	5,129,268	5,127,386
UBS Group AG 2.19% Jun 05/26*	596,000	688,683	788,032
UBS Group AG 1.31% Feb 02/27*	4,193,000	4,611,243	5,352,594
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	4,930,635	6,527,376	6,526,680
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	1,197,841	1,534,633	1,565,696
University of Ontario Institute of Technology 6.35% Oct 15/34	296,444	348,183	309,575
Videotron Ltd. 5.63% Jun 15/25	1,988,000	2,067,369	1,994,158
Westcoast Energy Inc. 8.85% Jul 21/25	332,000	438,931	343,152
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	630,333	632,240	629,534
WTH Car Rental ULC Series 2023-1 6.03% Feb 20/27	4,087,000	4,087,000	4,162,691
WTH Car Rental ULC Series 2024-1 5.15% Aug 20/27	4,443,000	4,443,000	4,479,433
		1,113,691,733	1,093,749,076
Short Term Investments: (0.27%)			
Government of Canada 4.60% Jul 18/24	89,000	\$ 88,799	\$ 88,799
Government of Canada 4.75% Aug 15/24	75,000	74,555	74,555
Government of Canada 4.68% Aug 29/24	71,000	70,462	70,462
Government of Canada 4.58% Sep 12/24	1,250,000	1,238,510	1,238,510
Government of Canada 4.59% Sep 26/24	4,828,000	4,775,315	4,775,315
United States Treasury Bill 5.00% Jul 18/24*	1,014,000	1,392,651	1,383,794
United States Treasury Bill 5.25% Aug 15/24*	961,000	1,300,778	1,306,099
United States Treasury Bill 5.27% Aug 29/24*	235,000	319,926	318,736
United States Treasury Bill 5.28% Sep 26/24*	329,000	444,082	444,447
		9,705,078	9,700,717
Total Investments: 99.43%		\$ 2,995,963,886	\$ 3,544,549,169
Forward currency contracts: 0.00% (Note 10)			58,046
Other Net Assets (Liabilities): 0.57%			20,257,787
Net Assets: 100%			\$ 3,564,865,002

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, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 1,681,439,014	\$ 1,586,211,763
Cash	8,674,321	9,441,671
Amount receivable for units issued	1,148,558	1,966,443
Amount receivable for securities sold	162,598	628,559
Dividends and distributions receivable	2,433,029	2,490,467
Interest and other receivable	2,716,396	3,203,164
Amount receivable on open forward contracts (Note 10)	14,472	6,714,042
Total Assets	1,696,588,388	1,610,656,109
Liabilities		
Current liabilities		
Amount payable for securities purchased	1,444,142	142,047
Amount payable on open forward contracts (Note 10)	166	5
Amount payable for units redeemed	483,493	531,944
Accrued expenses	1,419,377	549,993
Distribution payable	-	4,319,161
Total liabilities excluding net assets attributable to holders of redeemable units	3,347,178	5,543,150
Net assets attributable to holders of redeemable units	\$ 1,693,241,210	\$ 1,605,112,959
Net assets attributable to holders of redeemable units, Series A	\$ 690,995,798	\$ 656,087,824
Redeemable units outstanding, Series A	22,876,653	22,957,832
Net assets attributable to holders of redeemable units per unit, Series A	\$ 30.21	\$ 28.58
Net assets attributable to holders of redeemable units, Series O	\$ 517,413,581	\$ 498,042,257
Redeemable units outstanding, Series O	16,227,491	16,666,723
Net assets attributable to holders of redeemable units per unit, Series O	\$ 31.89	\$ 29.88
Net assets attributable to holders of redeemable units, Series F1	\$ 441,064,819	\$ 419,006,019
Redeemable units outstanding, Series F1	14,410,049	14,545,394
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 30.61	\$ 28.81
Net assets attributable to holders of redeemable units, Series P	\$ 43,767,012	\$ 31,976,859
Redeemable units outstanding, Series P	4,051,640	3,149,499
Net assets attributable to holders of redeemable units per unit, Series P	\$ 10.80	\$ 10.15

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain (loss) on investments		
Dividend Income	\$ 9,320,741	\$ 7,933,046
Income distribution from underlying funds	2,900,826	2,846,176
Interest for distribution purposes	6,255,497	3,598,699
Management fee distribution from underlying funds	190,595	153,994
Net realized gain on sale of investments	21,787,091	73,103,523
Net change in unrealized appreciation on investments	73,817,009	18,471,264
Capital gain (loss) distribution from underlying funds	(707,288)	1,838,740
Net gain on investments	113,564,471	107,945,442
Net gain (loss) on derivatives		
Net realized gain on forward contracts	1,879,448	523,509
Net change in unrealized appreciation (depreciation) on forward contracts	(6,699,731)	3,656,953
Net gain (loss) on derivatives	(4,820,283)	4,180,462
Other Income		
Net realized gain on foreign currency transactions	19,264	34,499
Net change in unrealized appreciation (depreciation) on foreign currency translations	3,106	(25,698)
Other Income	22,370	8,801
Total Income (net)	108,766,558	112,134,705
Expenses		
Management fees (Note 5)	8,154,205	7,242,803
Administration expense (Note 8)	56,371	49,719
Independent review committee fees (Note 8)	6,539	3,305
Transfer agent expense	482,735	370,411
Audit fees	22,077	18,360
Legal fees	2,799	9,977
Custodian fees	91,836	67,035
Securityholder reporting fees	39,254	28,515
Interest expense	53	4,173
Withholding taxes	628,861	529,775
Transaction costs (Note 7)	67,653	115,535
Total Expenses	9,552,383	8,439,608
Increase in net assets attributable to holders of redeemable units	99,214,175	103,695,097
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 37,440,986	\$ 39,822,056
Series O	33,449,192	35,027,221
Series F1	25,744,043	26,769,857
Series P	2,579,954	2,075,963
Total increase in net assets attributable to holders of redeemable units	99,214,175	103,695,097
Weighted average number of redeemable units per Series		
Series A	22,974,893	21,093,578
Series O	16,660,119	15,411,371
Series F1	14,336,306	13,069,320
Series P	3,957,230	2,815,380
Increase in net assets attributable to holders of redeemable units per unit per Series		

COMPASS GROWTH PORTFOLIO

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023
Series A	\$	1.63	\$	1.89
Series O	\$	2.01	\$	2.27
Series F1	\$	1.80	\$	2.05
Series P	\$	0.65	\$	0.74

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 656,087,824	\$ 578,396,924
Series O	\$ 498,042,257	\$ 443,913,314
Series F1	\$ 419,006,019	\$ 361,230,872
Series P	\$ 31,976,859	\$ 25,260,453
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	37,440,986	39,822,056
Series O	33,449,192	35,027,221
Series F1	25,744,043	26,769,857
Series P	2,579,954	2,075,963
<i>Distributions to holders of redeemable units from:</i>		
<i>Net Investment Income</i>		
Series A	-	-
Series O	(1,852)	-
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	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	60,993,280	52,309,815
Series O	42,020,976	30,981,553
Series F1	50,516,409	46,378,671
Series P	12,978,763	8,080,950
<i>Reinvestment of distributions to holders of redeemable units</i>		
Series A	-	5
Series O	1,852	-
Series F1	-	-
Series P	-	-
<i>Payments for redeemable units redeemed</i>		
Series A	(63,526,292)	(43,748,906)
Series O	(56,098,844)	(30,056,798)
Series F1	(54,201,652)	(39,045,747)
Series P	(3,768,564)	(3,601,626)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 690,995,798	\$ 626,779,894
Series O	\$ 517,413,581	\$ 479,865,290
Series F1	\$ 441,064,819	\$ 395,333,653
Series P	\$ 43,767,012	\$ 31,815,740
Redeemable units outstanding, beginning of period		
Series A	22,957,832	20,926,167
Series O	16,666,723	15,340,142

COMPASS GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	14,545,394	12,983,476
Series P	3,149,499	2,539,573
<i>Redeemable units issued</i>		
Series A	2,060,605	1,806,476
Series O	1,349,060	1,020,149
Series F1	1,685,847	1,585,172
Series P	1,252,657	776,152
<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	(2,141,784)	(1,509,792)
Series O	(1,788,292)	(986,938)
Series F1	(1,821,192)	(1,339,992)
Series P	(350,516)	(342,595)
Redeemable units outstanding, end of period		
Series A	22,876,653	21,222,851
Series O	16,227,491	15,373,353
Series F1	14,410,049	13,228,656
Series P	4,051,640	2,973,130

See accompanying notes to financial statements

COMPASS GROWTH PORTFOLIO

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from (used in) operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 99,214,175	\$ 103,695,097
Adjustments for:		
Net unrealized foreign exchange gain on cash	(647)	(2,681)
Non-cash distributions from underlying funds	(464,272)	(182,143)
Proceeds from sale of investments	199,562,785	314,949,728
Purchase of investments	(196,777,327)	(336,968,845)
Net realized gain on sale of investments	(21,787,091)	(73,103,523)
Net change in unrealized appreciation on investments	(73,817,009)	(18,471,264)
Net change in unrealized (appreciation) depreciation on forward contracts	6,699,731	(3,656,953)
Dividend income, net of withholding taxes	(8,691,880)	(7,403,271)
Dividend received, net of withholding taxes	8,749,318	7,548,959
Interest for distribution purposes	(6,255,444)	(3,594,526)
Interest received	6,742,212	2,361,449
Amortization income	(176,281)	(329,094)
	12,998,270	(15,157,067)
Net change in non-cash working capital	869,384	785,851
Net Cash from (used in) operating activities	13,867,654	(14,371,216)
Cash flows from (used in) financing activities		
Proceeds from sale of redeemable units*	113,699,854	84,833,356
Distributions to holders of redeemable units, net of reinvested distributions	(4,319,161)	(689,192)
Payment on redemption of redeemable units*	(124,016,344)	(63,337,774)
Net Cash from (used) in financing activities	(14,635,651)	20,806,390
Unrealized foreign exchange gain on cash	647	2,681
Net increase (decrease) in cash during the period	(767,350)	6,437,855
Cash, beginning of period	9,441,671	11,260,237
Cash, end of period	\$ 8,674,321	\$ 17,698,092

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$53,627,459 (2023 - \$53,191,129) and \$(53,627,459) (2023 - \$(53,191,129)), respectively.

See accompanying notes to financial statements

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (41.46%)			
Abbott Laboratories	35,899	\$ 5,003,679	\$ 5,103,189
AbbVie Inc.	7,306	1,438,046	1,714,338
Accenture PLC Cl. A	8,662	2,765,230	3,595,423
ADENTRA Inc.	8,574	265,665	319,553
Admiral Group PLC	55,266	2,492,759	2,499,269
Advantage Energy Ltd.	36,200	359,017	375,756
Adyen NV	1,196	2,376,874	1,950,634
AG Growth International Inc.	19,300	1,062,857	1,013,636
Air Liquide SA	15,166	2,685,361	3,583,628
Alimentation Couche-Tard Inc.	50,818	2,025,828	3,901,298
Allegion PLC	7,116	1,037,383	1,150,195
Allfunds Group PLC	68,634	1,000,348	526,917
Alphabet Inc. Cl. C	40,125	3,974,992	10,068,475
AltaGas Ltd.	41,776	1,078,385	1,291,296
Altius Minerals Corporation	11,200	250,373	237,328
Altus Group Limited	16,086	840,360	812,665
Amazon.com, Inc.	27,673	4,283,011	7,316,068
American Electric Power Company, Inc.	22,432	2,473,485	2,692,574
AMETEK, Inc.	11,149	1,455,927	2,542,726
Amphenol Corporation Cl. A	139,183	5,471,147	12,827,875
Andlauer Healthcare Group Inc. Sub. Voting	10,851	398,595	421,236
Antin Infrastructure Partners SA	14,897	482,574	246,632
Aon PLC Cl. A	25,570	9,520,564	10,269,733
AptarGroup, Inc.	27,865	4,823,246	5,367,778
Arthur J. Gallagher & Co.	21,818	3,648,179	7,739,915
Ashtead Group PLC	58,384	5,084,572	5,333,048
ASM International NV	3,175	1,879,520	3,311,106
ASML Holding NV	3,120	2,670,094	4,407,508
AstraZeneca PLC	22,337	3,821,402	4,772,940
AtkinsRealis Group Inc.	55,264	1,673,266	3,272,734
AutoStore Holdings Ltd.	303,224	1,202,000	487,984
Azelis Group NV	87,508	3,011,187	2,148,786
Badger Infrastructure Solutions Ltd.	30,700	1,043,940	1,264,533
BAE Systems PLC	269,864	3,719,881	6,160,303
Bank of Montreal	67,567	6,606,377	7,758,719
BayCurrent Consulting, Inc.	68,500	2,575,531	1,887,159
Becton, Dickinson and Company	13,552	4,229,177	4,332,940
Bio-Rad Laboratories, Inc. Cl. A	2,762	1,666,954	1,031,961
Bird Construction Inc.	13,162	262,881	353,005
Bombardier Inc. Cl. B	4,700	267,539	412,331
BorgWarner Inc.	30,671	1,809,046	1,352,773
Boyd Group Services Inc.	18,808	4,145,408	4,833,092
Brookfield Asset Management Ltd. Cl. A	22,780	810,246	1,186,382
Brookfield Corporation Cl. A	162,102	7,254,942	9,223,604
Brookfield Reinsurance Ltd.	6,176	258,658	351,723
BRP Inc. Sub. Voting	3,058	276,676	268,034

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Bunzl PLC	127,516	5,685,062	6,637,651
BWX Technologies, Inc.	22,088	1,420,506	2,870,661
Calian Group Ltd.	8,661	436,310	487,181
Canaccord Genuity Group Inc.	24,300	196,989	205,578
Canadian Imperial Bank of Commerce	76,600	4,207,557	4,982,830
Canadian National Railway Company	48,800	6,081,380	7,889,008
Canadian Natural Resources Limited	50,246	1,331,833	2,448,488
Canadian Pacific Kansas City Limited	71,356	4,946,619	7,687,895
Canadian Tire Corporation, Limited Cl. A	51,675	7,535,734	7,014,364
Canadian Western Bank	11,900	344,077	516,222
Carrier Global Corporation	21,210	799,470	1,830,351
CCL Industries Inc. Cl. B	110,293	6,324,774	7,934,478
CDW Corporation	3,465	801,197	1,061,067
Celestica Inc.	17,400	272,011	1,363,116
Cencora Inc	19,410	3,690,700	5,982,583
CGI Inc.	30,084	3,218,344	4,107,970
Champion Iron Limited	41,000	263,721	240,260
Chartwell Retirement Residences	96,972	1,143,926	1,246,090
Chugai Pharmaceutical Co., Ltd.	57,700	2,167,198	2,804,406
Cineplex Inc.	4,900	37,265	40,278
CME Group Inc. Cl. A	24,537	6,315,996	6,599,438
Cogeco Inc.	2,123	163,472	102,329
Cognizant Technology Solutions Corp. Cl. A	24,456	2,081,249	2,275,078
Colliers International Group Inc.	17,817	1,913,725	2,721,903
Compass Group PLC	167,463	5,422,709	6,255,411
Computer Modelling Group, Ltd.	22,800	229,234	300,732
Constellation Software Inc.	1,683	2,756,638	6,634,184
Constellation Software Inc., Warrants (Exp. 03/31/40)	2,279	-	-
Converge Technology Solution Corp.	122,712	556,373	527,662
CVS Health Corporation	26,880	2,845,915	2,171,824
Danaher Corporation	11,163	2,984,728	3,815,595
DBS Group Holdings Limited	103,651	2,802,069	3,742,635
Deutsche Boerse AG	21,154	4,692,515	5,922,766
Diploma PLC	4,750	339,893	340,734
DNB Bank ASA	70,339	1,841,438	1,889,937
Dollar General Corporation	10,898	2,652,620	1,971,418
Dollarama Inc.	40,652	2,199,037	5,077,841
Dominion Lending Centres Inc.	11,800	29,541	42,480
Dorel Industries Inc. Cl. B Sub. Voting	28,200	169,921	195,990
Dream Unlimited Corp. Cl. A Sub. Voting	7,300	190,356	143,445
DSV A/S	9,240	2,298,327	1,936,805
Dye & Durham Limited	27,660	491,246	340,771
Edenred	45,609	3,714,178	2,633,470
Element Fleet Management, Corp.	317,242	6,572,924	7,896,153
Enbridge Inc.	123,163	5,818,533	5,994,343
Enghouse Systems Limited	5,567	209,429	167,956
Epiroc AB Series A	74,529	2,004,052	2,034,570

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
EQB Inc.	6,640	263,908	619,114
Equinor ASA	70,390	3,227,352	2,741,359
Eurofins Scientific SE	9,625	1,073,967	656,435
Fairfax India Holdings Corporation	21,494	382,448	421,960
Ferguson PLC	13,175	2,593,343	3,471,173
FinecoBank Banca Fineco SPA	255,545	5,132,762	5,211,683
Finning International Inc.	26,847	826,798	1,076,833
First National Financial Corporation	3,573	124,080	127,163
Foraco International	21,700	65,713	51,212
Fortis Inc.	168,690	9,043,744	8,969,247
Freehold Royalties, Ltd.	28,000	450,371	381,360
Frontier Lithium Inc.	34,900	80,696	23,034
FTI Consulting, Inc. Cl. A	12,023	2,622,214	3,545,051
GDI Integrated Facility Services Inc.	5,081	135,467	163,862
Genmab AS	5,777	2,877,664	1,980,374
Gildan Activewear Inc.	137,200	5,270,321	7,119,308
goeasy Ltd.	3,355	561,676	661,338
HDFC Bank Limited ADR	60,816	4,939,006	5,352,213
Headwater Exploration Inc.	12,300	95,599	89,175
Hitachi, Ltd.	189,500	5,350,164	5,802,368
HLS Therapeutics Inc.	12,687	217,922	42,501
Hudbay Minerals Inc.	54,100	383,873	669,758
Hydro One Limited	20,573	622,990	819,834
iA Financial Corporation Inc.	13,289	942,084	1,141,658
Icon Public Limited Company	2,600	1,129,587	1,114,991
IMCD NV	10,904	2,363,701	2,065,645
Innergex Renewable Energy Inc.	42,500	445,852	434,775
Intact Financial Corporation	26,560	4,056,629	6,055,946
Intercontinental Exchange, Inc.	28,773	3,959,014	5,388,388
ITT Inc.	10,199	1,832,823	1,802,415
Jamieson Wellness Inc.	18,339	559,498	532,014
Japan Exchange Group, Inc.	64,500	1,559,008	2,057,764
Johnson & Johnson	13,729	2,633,247	2,745,171
JPMorgan Chase & Co.	12,346	2,182,249	3,416,160
K92 Mining Inc.	46,100	363,800	361,885
Karora Resources Inc.	54,500	248,206	324,820
Kaspi.kz Joint Stock Company GDR Reg S	10,551	1,238,126	1,862,168
KDDI Corporation	105,700	4,433,864	3,823,362
kneat.com, inc.	81,100	226,867	343,864
KONE OYJ Series B	49,950	3,270,300	3,372,978
Koninklijke Ahold Delhaize NV	103,546	4,134,798	4,185,587
Lithium Americas Corp.	13,200	90,882	48,048
Loblaw Companies Limited	16,086	1,143,876	2,552,848
Logan Energy Corp.	90,400	96,906	81,360
Lumine Group Inc.	19,600	370,785	723,828
LVMH Moet Hennessy Louis Vuitton SE	4,136	3,739,190	4,324,209
Mainstreet Equity Corp.	3,672	176,235	608,524

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Major Drilling Group International Inc.	47,400	478,740	430,392
Manulife Financial Corporation	225,298	5,510,737	8,207,606
Marsh & McLennan Companies, Inc.	33,096	5,005,737	9,540,766
Martin Marietta Materials, Inc.	6,890	3,315,534	5,106,933
MasterCard Incorporated Cl. A	9,150	4,032,373	5,522,290
Mattr Corp.	56,700	901,753	948,024
McCormick & Company, Incorporated	14,667	1,617,985	1,423,425
MEG Energy Corp.	32,300	654,931	945,421
Microsoft Corporation	19,877	4,585,614	12,153,791
MonotaRO Co., Ltd.	117,100	2,045,595	1,882,874
National Bank of Canada	37,550	2,635,327	4,074,550
Neo Performance Materials Inc.	25,195	305,144	207,859
NexGen Energy Ltd.	23,100	133,074	220,374
NGEx Minerals Ltd.	8,200	53,848	66,420
NIKE, Inc. Cl. B	38,467	5,151,946	3,966,330
Nippon Sanso Holdings Corporation	21,900	878,320	886,202
Nomura Research Institute, Ltd.	64,700	2,438,053	2,487,206
North American Construction Group, Ltd.	32,993	637,961	870,355
Novo Nordisk A/S Cl. B	38,799	3,155,090	7,664,701
Nutrien Ltd.	72,860	6,182,108	5,074,699
Nuvei Corporation Sub. Voting	19,157	1,206,613	848,847
OceanaGold Corporation	206,600	543,337	648,724
Open Text Corporation	76,729	3,920,288	3,152,027
Osisko Gold Royalties, Ltd.	45,200	870,708	963,664
Parex Resources Inc.	19,357	466,224	424,305
Park Lawn Corporation	11,100	285,686	288,711
Parkland Corporation	65,233	2,377,368	2,501,686
Pason Systems Inc.	24,403	263,759	449,747
Paychex, Inc.	28,309	3,382,097	4,591,607
Pembina Pipeline Corporation	106,625	3,223,552	5,412,285
PepsiCo, Inc.	6,903	1,344,416	1,557,541
Pet Valu Holdings Ltd.	46,203	1,400,949	1,215,601
Pollard Banknote Limited	11,308	416,064	316,624
Postmedia Network Canada Corp.	2,428	-	2,986
Precision Drilling Corporation	500	40,107	48,100
RB Global, Inc.	49,951	3,841,901	5,211,887
Recordati Industria Chimica e Farmaceutica SPA	51,616	3,276,346	3,682,855
RELX PLC	128,099	4,793,200	8,061,410
Rentokil Initial PLC	33,300	296,762	265,593
Restaurant Brands International Inc.	33,698	2,674,751	3,248,487
Rheinmetall AG	9,269	2,769,022	6,460,072
Richards Packaging Income Fund	6,351	253,115	184,497
Richelieu Hardware, Ltd.	21,200	655,719	873,228
Roche Holding AG Non-Voting	11,908	4,961,431	4,523,946
Royal Bank of Canada	78,073	8,086,021	11,371,332
Ryan Specialty Group Holdings, Inc. Cl. A	16,192	520,979	1,282,791
S&P Global Inc.	4,431	1,625,529	2,703,576

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Sampo OYJ Series A	52,232	3,097,239	3,068,686
Samsung Electronics Co., Ltd.	46,737	3,803,718	3,785,683
Sangoma Technologies Corporation	14,461	182,773	97,756
Saputo Inc.	196,091	6,769,640	6,023,916
Shell PLC ADR	56,082	4,426,259	5,537,865
Sienna Senior Living Inc.	4,300	60,925	61,275
Sleep Country Canada Holdings Inc.	15,871	412,099	413,916
Softchoice Corporation	41,149	819,903	720,108
Solaris Resources Inc.	69,802	396,705	266,644
Southern Copper Corporation	22,141	2,224,815	3,263,444
Spin Master Corp. Sub. Voting	42,955	1,439,876	1,210,901
Stantec Inc.	15,120	577,131	1,731,694
State Street Corporation	34,441	3,524,587	3,486,659
Stella-Jones Inc.	13,992	838,550	1,249,066
StorageVault Canada Inc.	17,852	60,183	83,190
Sun Life Financial Inc.	89,125	5,440,769	5,978,505
Suncor Energy Inc.	174,918	5,143,293	9,121,974
Sundrug Co., Ltd.	23,700	951,637	816,968
Svenska Handelsbanken AB Series A	100,225	1,278,077	1,305,929
Taiwan Semiconductor Manufacturing Company Limited	267,310	6,932,360	10,889,135
TC Energy Corporation	105,000	6,330,642	5,445,300
Tecsys Inc.	22,600	689,658	790,774
Teleperformance SE	10,630	3,224,922	1,531,563
TELUS Corporation	30,742	744,437	636,667
TELUS International (Cda) Inc.	23,518	592,610	185,792
TerraVest Industries Inc.	14,022	417,294	1,013,650
Texas Instruments Incorporated	8,667	1,678,601	2,306,521
TFI International Inc.	3,139	584,770	623,531
Thales SA	19,675	3,436,360	4,309,504
The Bank of Nova Scotia	115,582	7,852,159	7,233,122
The Descartes Systems Group Inc.	8,941	965,510	1,185,130
The Estee Lauder Companies Inc. Cl. A	8,355	1,570,233	1,216,158
The Hershey Company	10,140	2,332,031	2,550,095
The North West Company Inc.	3,200	118,737	132,608
The Procter & Gamble Company	30,195	5,035,774	6,812,560
The Sherwin-Williams Company	9,036	2,782,911	3,689,102
The Southern Company	24,935	2,150,054	2,646,093
The Toronto-Dominion Bank	51,405	3,307,776	3,865,656
The Weir Group PLC	82,301	2,180,562	2,823,774
Thomson Reuters Corporation	12,962	1,481,498	2,989,167
TMX Group Limited	82,019	1,988,576	3,123,284
Topdanmark A/S	29,589	1,911,749	2,137,920
Topicus.com, Inc. Sub. Voting	15,887	1,528,550	1,858,779
Toromont Industries Ltd.	4,617	193,408	559,257
Tradeweb Markets Inc. Cl. A	12,957	1,126,482	1,878,937
TransAlta Corporation	42,000	525,760	407,400
Trisura Group, Ltd.	49,245	1,970,391	2,037,758

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Tsuruha Holdings, Inc.	29,000	3,415,272	2,258,741
UnitedHealth Group Incorporated	9,845	5,045,688	6,858,944
Verisk Analytics, Inc. Cl. A	12,730	2,743,048	4,694,288
Verizon Communications Inc.	102,858	5,921,346	5,803,082
Visa Inc. Cl. A	27,627	6,996,750	9,920,084
VitalHub Corp.	23,513	143,341	174,466
Wajax Corporation	17,863	507,313	457,471
Waste Connections, Inc.	9,106	1,534,461	2,185,713
Waters Corporation	13,470	4,380,390	5,346,225
Winpak, Ltd.	16,411	707,236	732,751
Wolters Kluwer NV	36,246	4,767,444	8,220,579
		559,703,675	701,897,619
Mutual Funds: (39.45%)			
BlackRock CDN US Equity Index Fund Cl. D	1,294,822	\$ 42,869,685	\$ 70,422,187
BMO Government Bond Index ETF	813,488	37,881,271	36,436,128
BMO MSCI EAFE Index ETF	5,151,323	91,960,813	116,780,492
BMO S&P 500 Index ETF	91,349	5,084,410	7,453,165
BMO S&P US Mid Cap Index ETF	925,416	32,608,288	39,802,142
iShares Core S&P Small-Cap ETF	255,780	12,962,301	37,322,449
Mawer Canadian Equity Fund Series O	696,925	32,420,379	60,279,176
Mawer Global Small Cap Fund Series O	7,277,771	96,766,640	105,186,347
Mawer International Equity Fund Series O	2,074,931	99,278,822	142,591,967
Mawer New Canada Fund Series O	578,334	33,045,012	51,623,087
Sprott Physical Uranium Trust	4,700	70,225	119,192
		484,947,846	668,016,332
Private Equities: (0.16%)			
KMC Mining	912,010	\$ 877,564	\$ 193,164
TriWest Capital Partners Private Equity Fund III	1,327,011	2,799,932	550,908
TriWest Capital Partners Private Equity Fund IV	2,123,099	1,831,153	1,940,725
		5,508,649	2,684,797
Real Estate Investment Trust (REITs): (0.36%)			
Allied Properties Real Estate Investment Trust	64,825	\$ 2,864,876	\$ 992,471
Boardwalk Real Estate Investment Trust	28,850	1,334,751	2,033,348
Crombie Real Estate Investment Trust	20,100	327,195	256,275
Granite Real Estate Investment Trust	35,227	2,750,541	2,388,038
Minto Apartment Real Estate Investment Trust	33,200	495,086	490,696
		7,772,449	6,160,828
Fixed Income: (17.50%)			
Access Justice Durham Ltd. 5.02% Aug 31/39	3,146,386	\$ 3,223,252	\$ 3,139,501
Air Canada 4.00% Jul 01/25*	358,000	520,505	517,555
Air Canada 4.63% Aug 15/29	7,725,000	7,230,021	7,491,728
AltaLink, LP 4.74% May 22/54	1,000,000	1,000,000	990,563
AMC Entertainment Holdings, Inc. 7.50% Feb 15/29*	1,104,000	1,192,955	1,023,128
American Airlines Inc. / AAdvantage Loyalty IP Ltd. 5.75% Apr 20/29*	209,000	264,474	278,629
American Airlines, Inc. 8.50% May 15/29*	646,000	886,021	918,755

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Avis Budget Car Rental, LLC 5.75% Jul 15/27*	689,000	872,839	906,573
Avis Budget Car Rental, LLC 4.75% Apr 01/28*	506,000	641,431	635,884
Avis Budget Rental Car Funding (AESOP) LLC Series 2024-2A Cl. A 5.13% Oct 20/28*	369,000	501,482	501,675
Bank of America Corporation 5.91% Sep 15/27	6,201,000	6,119,045	6,204,287
BCE Inc. Residual Strip 0.00% Feb 26/37	454,196	221,780	215,180
Bell Canada 3.35% Mar 12/25	92,000	89,968	90,960
Bell Canada 3.55% Mar 02/26	57,000	55,352	55,955
Bell Canada 2.90% Aug 12/26	700,000	657,146	676,392
Bell Canada 4.75% Sep 29/44	1,305,000	1,180,725	1,189,585
Black Press Group Ltd. 10.00% Mar 22/29	205,708	203,257	171,231
Blue Water Bridge Authority 6.41% Jul 09/27	34,961	40,259	35,616
Bombardier Inc. 7.35% Dec 22/26	19,000	18,715	19,499
Bombardier Inc. 7.88% Apr 15/27*	189,000	244,230	259,382
Bombardier Inc. 7.45% May 01/34*	720,000	869,616	1,108,849
Caisse Populaire Acadienne Ltee Canadian Mortgage Pools 5.07% Jan 01/27	575,237	574,409	572,160
Canadian Imperial Bank of Commerce 4.90% Apr 02/27	1,275,000	1,274,210	1,276,723
Cineplex Inc. 7.63% Mar 31/29	970,000	970,000	990,612
Cineplex Inc. 7.75% Mar 01/30	78,000	81,078	85,020
Coastal Gaslink Pipeline LP 5.54% Jun 30/39	1,368,000	1,367,945	1,419,718
Coastal Gaslink Pipeline LP 5.86% Mar 30/49	2,790,000	2,790,000	2,982,437
Cogeco Communications Inc. 2.99% Sep 22/31	3,353,000	2,859,566	2,925,607
Cogeco Communications Inc. 5.30% Feb 16/33	782,000	778,987	782,984
Corus Entertainment Inc. 6.00% Feb 28/30	820,000	652,525	308,525
CU Inc. 4.09% Sep 02/44	1,100,000	951,610	989,215
Delta Air Lines, Inc. / SkyMiles IP Ltd. 4.75% Oct 20/28*	246,000	338,275	328,036
Enbridge Gas Inc. 3.31% Sep 11/25	2,600,000	2,539,264	2,554,450
Enbridge Gas Inc. 3.19% Sep 17/25	170,000	165,862	166,741
Enbridge Gas Inc. 3.59% Nov 22/47	1,449,000	1,183,804	1,179,383
Enbridge Gas Inc. 3.51% Nov 29/47	2,855,000	2,320,466	2,289,516
Enbridge Gas Inc. 3.65% Apr 01/50	47,000	38,652	38,356
Enbridge Gas Inc. 5.67% Oct 06/53	1,000,000	1,000,000	1,113,658
Enbridge Inc. 5.70% Nov 09/27	417,000	416,837	430,636
Enbridge Inc. 4.24% Aug 27/42	1,183,000	997,884	1,014,545
Enbridge Inc. 4.57% Mar 11/44	1,864,000	1,756,640	1,659,057
Enbridge Inc. 4.10% Sep 21/51	3,350,000	2,602,557	2,700,377
Equitable Bank Canadian Mortgage Pools 1.70% Aug 01/24	98,155	98,250	97,776
Equitable Bank Canadian Mortgage Pools 1.14% Dec 01/26	334,319	311,957	313,768
Equitable Bank Canadian Mortgage Pools 3.90% Mar 01/29	2,834,591	2,802,560	2,814,380
First National Financial GP Corporation Canadian Mortgage Pools 1.82% Feb 01/25	139,502	139,834	137,112
First National Financial GP Corporation Canadian Mortgage Pools 5.07% Feb 01/27	380,734	380,075	378,670
Ford Credit Canada Company 7.38% May 12/26	2,069,000	2,071,253	2,147,611
Gannett Holdings LLC 6.00% Nov 01/26*	181,000	227,183	237,073
General Electric Company 5.97% May 05/26*	739,000	874,172	1,014,812
General Electric Company 6.06% Aug 15/36*	112,000	120,238	145,384

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
GMF Canada Leasing Trust Series 2024-1 Cl. A2 4.88% Dec 21/26	620,000	620,000	637,515
Government of Canada 0.25% Mar 01/26	2,204,000	2,002,653	2,072,406
Government of Canada 0.50% Dec 01/30	16,398,000	13,393,040	13,627,975
Government of Canada 3.25% Dec 01/33	3,700,000	3,656,003	3,625,157
Government of Canada Real Return Bond 4.25% Dec 01/26	5,987,748	6,466,780	6,348,492
Government of Canada Real Return Bond 0.50% Dec 01/50	1,602,444	1,200,561	1,227,708
Government of Canada Real Return Bond 0.25% Dec 01/54	517,347	364,374	362,166
Greater Toronto Airports Authority 6.45% Dec 03/27	38,000	49,522	40,396
Greater Toronto Airports Authority 6.45% Jul 30/29	28,037	34,418	29,273
Greater Toronto Airports Authority 5.30% Feb 25/41	1,600,000	1,721,456	1,694,981
Great-West Lifeco Inc. 3.60% Dec 31/81	7,099,000	5,669,150	5,933,433
Heathrow Funding Limited 3.25% May 21/27	373,000	361,350	367,292
Heathrow Funding Limited 3.40% Mar 08/30	125,000	130,834	119,417
Heathrow Funding Limited 3.66% Jan 13/33	1,242,000	1,192,670	1,149,979
Heathrow Funding Limited 3.73% Apr 13/35	1,777,000	1,616,530	1,599,351
Honda Canada Finance Inc. 5.17% Sep 27/24	1,489,000	1,487,569	1,489,374
Honda Canada Finance Inc. 3.44% May 23/25	1,800,000	1,765,944	1,778,055
Honda Canada Finance Inc. 5.76% Jun 29/26	4,842,000	4,877,205	4,872,844
Honda Canada Finance Inc. 1.71% Sep 28/26	1,029,000	925,686	968,722
Hydro One Inc. 5.31% Sep 21/26	4,433,000	4,435,208	4,437,076
Hydro One Inc. 4.59% Oct 09/43	1,500,000	1,447,335	1,448,435
IG Investment Management Ltd. Canadian Mortgage Pools 1.49% May 01/27	1,268,699	1,155,227	1,193,250
InPower BC General Partnership 4.47% Mar 31/33	553,991	537,909	539,079
Kruger Packaging Holdings LP 6.00% Jun 01/26	20,000	20,050	19,667
LATAM Airlines Group SA 13.38% Oct 15/29*	1,262,000	1,739,784	1,985,872
Laurentian Bank of Canada Canadian Mortgage Pools 1.50% Aug 01/24	51,445	51,286	51,225
Laurentian Bank of Canada Canadian Mortgage Pools 4.04% Feb 01/29	5,291,616	5,265,888	5,276,408
Lloyds Banking Group PLC 3.50% Feb 03/25	2,500,000	2,415,470	2,477,112
Loblaw Companies Limited 6.50% Jan 22/29	1,274,000	1,415,993	1,360,759
Loblaw Companies Limited 2.28% May 07/30	1,025,000	870,971	911,176
Loblaw Companies Limited 6.54% Feb 17/33	1,020,000	1,112,471	1,116,738
Loblaw Companies Limited 6.15% Jan 29/35	350,000	382,477	375,460
Loblaw Companies Limited 5.90% Jan 18/36	1,500,000	1,584,060	1,590,416
Loblaw Companies Limited 6.45% Mar 01/39	1,610,000	1,746,093	1,801,015
Loblaw Companies Limited Coupon Strip 0.00% Jun 07/28	755,000	674,157	613,815
Loblaw Companies Limited Coupon Strip 0.00% Nov 23/28	74,000	64,582	59,155
Manulife Financial Corporation 3.38% Jun 19/81	7,129,000	5,946,175	5,965,786
Manulife Financial Corporation 4.10% Mar 19/82	5,862,000	4,648,917	4,831,350
Merrill Lynch Canada Inc. Canadian Mortgage Pools 5.02% Nov 01/26	453,515	450,699	450,826
Metro Inc. 4.66% Feb 07/33	603,000	605,072	598,458
Metropolitan Life Global Funding I 3.26% Apr 01/25	2,265,000	2,178,351	2,238,590
Metropolitan Life Global Funding I 5.87% Jun 15/26	2,540,000	2,544,500	2,558,898
Metropolitan Life Global Funding I 4.64% Apr 01/27	1,469,000	1,468,055	1,474,952
Metropolitan Life Global Funding I 1.95% Mar 20/28	4,727,000	4,210,000	4,333,834

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Metropolitan Life Global Funding I 2.45% Jan 12/29	791,000	788,777	727,550
Metropolitan Life Global Funding I 3.39% Apr 09/30	1,000,000	939,730	947,603
Natwest Group PLC 7.47% Nov 10/26*	442,000	607,374	618,127
NAV Canada 0.94% Feb 09/26	725,000	721,133	686,704
NAV Canada 7.56% Mar 01/27	30,300	35,764	31,405
NAV Canada 3.53% Feb 23/46	600,000	518,562	510,472
NAV Canada 2.92% Sep 29/51	3,545,000	2,731,906	2,629,735
Nestle Holdings, Inc. 2.19% Jan 26/29	10,382,000	9,412,742	9,514,765
New York Life Global Funding 5.72% Jun 30/26	1,658,000	1,659,703	1,669,258
New York Life Global Funding 2.00% Apr 17/28	5,220,000	4,672,841	4,788,530
North Battleford Power LP Series A 4.96% Dec 31/32	51,204	61,537	50,613
Pacific Life Global Funding II 5.66% Feb 01/27	2,980,000	2,952,950	3,000,234
Pembina Pipeline Corporation 4.75% Mar 26/48	2,529,000	2,433,222	2,245,368
Pembina Pipeline Corporation 4.67% May 28/50	1,362,000	1,166,378	1,189,578
Pembina Pipeline Corporation 5.67% Jan 12/54	2,193,000	2,201,738	2,212,807
Peoples Trust Company Canadian Mortgage Pools 5.20% Aug 01/24	245	243	244
RBC Dominion Securities Canadian Mortgage Pools 2.03% Sep 01/24	436,264	422,395	434,440
RBC Dominion Securities Canadian Mortgage Pools 0.60% Oct 01/25	276,813	276,276	264,939
RBC Dominion Securities Canadian Mortgage Pools 1.29% Nov 01/26	2,692,399	2,510,850	2,534,503
RBC Dominion Securities Canadian Mortgage Pools 3.32% Sep 01/28	1,319,944	1,275,383	1,297,120
Rogers Communications Inc. 6.75% Nov 09/39	944,000	1,117,522	1,058,194
Royal Bank of Canada 4.26% Dec 21/26	2,400,000	2,400,000	2,396,464
Royal Bank of Canada 4.11% Dec 22/26	1,006,000	1,006,000	1,000,168
Royal Bank of Canada 4.64% Jan 17/28	11,734,000	11,622,200	11,795,136
Royal Bank of Canada 4.00% Feb 24/81	680,000	686,500	652,305
Royal Bank of Canada 3.65% Nov 24/81	200,000	198,550	166,395
Royal Bank of Canada 4.20% Feb 24/27	310,000	310,000	259,479
Scotia Capital Canadian Mortgage Pools 5.14% Jun 01/27	451,931	450,670	450,801
Scotia Capital Inc. Canadian Mortgage Pools 1.89% Oct 01/24	2,023,886	1,957,107	2,012,516
Scotia Capital Inc. Canadian Mortgage Pools 1.25% Mar 01/25	677,433	644,330	664,560
Scotia Capital Inc. Canadian Mortgage Pools 0.84% Jun 01/26	1,197,530	1,108,017	1,128,911
Scotia Capital Inc. Canadian Mortgage Pools 5.09% Dec 01/26	295,853	295,522	294,747
Scotia Capital Inc. Canadian Mortgage Pools 5.10% Apr 01/27	3,628,737	3,611,427	3,618,199
Scotia Capital Inc. Canadian Mortgage Pools 3.80% Dec 01/28	1,420,001	1,401,754	1,405,931
Scotia Capital Inc. Canadian Mortgage Pools 3.70% Mar 01/29	2,890,306	2,833,309	2,850,333
Scotia Capital Inc. Canadian Mortgage Pools 4.10% Jun 01/29	1,625,000	1,632,719	1,624,919
SNC-Lavalin Group Inc. 7.00% Jun 12/26	408,000	411,264	422,076
Sobeys Inc. 6.06% Oct 29/35	35,000	42,443	36,021
Sobeys Inc. 5.79% Oct 06/36	620,000	664,628	624,561
Sobeys Inc. 6.64% Jun 07/40	135,000	162,826	147,943
Spirit AeroSystems, Inc. 4.60% Jun 15/28*	792,000	907,564	1,015,894
Spirit AeroSystems, Inc. 9.38% Nov 30/29*	1,175,000	1,661,415	1,732,357
Spy Hill Power LP Series A 4.14% Mar 31/36	108,097	103,180	102,193
Strait Crossing Development Inc. 6.17% Sep 15/31	210,132	234,940	204,518
Sun Life Assurance Company 6.30% May 15/28	415,000	545,700	437,666
Sun Life Financial Inc. 3.60% Jun 30/81	4,210,000	3,496,385	3,518,913
TD Securities Inc. Canadian Mortgage Pools 5.19% Feb 01/29	3,479,426	3,467,596	3,466,761

COMPASS GROWTH PORTFOLIO
SCHEDULE OF INVESTMENTS
AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
The Bank of Nova Scotia 5.44% Aug 04/26	766,000	765,451	761,865
The Bank of Nova Scotia 5.41% Sep 08/26	3,400,000	3,400,000	3,410,478
The Bank of Nova Scotia 5.75% May 03/27	3,050,000	3,050,000	3,053,191
The Bank of Nova Scotia 4.25% Mar 20/34	3,835,000	3,835,000	3,917,261
The Bank of Nova Scotia 3.70% Jul 27/81	3,472,000	2,711,034	2,849,185
The Boeing Company 3.10% May 01/26*	13,000	16,883	16,885
The Empire Life Insurance Company 3.63% Apr 17/81	35,000	35,000	29,440
The Hertz Corporation 8.00% Jul 15/29*	1,810,000	2,479,248	2,493,355
The Hertz Corporation 12.63% Jul 15/29*	1,777,000	2,431,558	2,518,943
The Hertz Corporation 5.00% Dec 01/29*	2,312,000	2,532,673	1,943,096
The Hertz Corporation Escrow 6.25% Oct 15/22*	113,000	-	6,570
The Hertz Corporation Escrow 5.50% Oct 15/24*	386,000	-	22,443
The Hertz Corporation Escrow 7.13% Aug 01/26*	75,000	-	10,260
The Hertz Corporation Escrow 6.00% Jan 15/28*	956,000	-	130,786
The Hertz Corporation Term Loan B*	1,492,749	1,947,710	1,854,711
The Hertz Corporation Term Loan C*	165,659	211,983	205,616
The Toronto-Dominion Bank 4.52% Jan 29/27	1,085,000	1,085,000	1,090,190
The Toronto-Dominion Bank 5.46% Jun 08/27	2,198,000	2,198,000	2,207,635
The Toronto-Dominion Bank 4.48% Jan 18/28	10,335,000	10,220,526	10,322,515
The Toronto-Dominion Bank 4.68% Jan 08/29	265,000	266,935	266,223
The Toronto-Dominion Bank 3.60% Oct 31/81	3,751,000	3,124,255	3,124,849
The Toronto-Dominion Bank Canadian Mortgage Pools 0.89% Sep 01/26	2,009,319	1,852,994	1,888,928
The Toronto-Dominion Bank Canadian Mortgage Pools 5.02% Oct 01/26	175,766	175,255	174,720
The Walt Disney Company 3.06% Mar 30/27	819,000	880,773	790,868
Toyota Credit Canada Inc. 2.31% Oct 23/24	6,560,000	6,282,198	6,507,553
TransCanada Pipelines Limited 6.21% Mar 10/26	997,000	998,440	1,009,722
TransCanada Pipelines Limited 3.80% Apr 05/27	217,000	206,085	213,037
TransCanada Pipelines Limited 8.23% Jan 16/31	762,000	874,166	866,325
TransCanada Pipelines Limited 4.33% Sep 16/47	1,455,000	1,216,905	1,247,028
TransCanada Pipelines Limited 4.18% Jul 03/48	431,000	454,858	360,265
TransCanada Pipelines Limited 7.79% May 15/67*	2,002,000	2,282,686	2,504,992
Transcontinental Inc. 2.28% Jul 13/26	520,000	484,370	490,342
UBS Group AG 1.31% Feb 02/27*	1,639,000	1,827,272	2,092,273
United States Treasury Inflation Indexed Note 0.63% Jan 15/26*	682,135	902,876	902,942
United States Treasury Inflation Indexed Note 0.13% Apr 15/26*	166,168	213,147	217,197
Videotron Ltd. 5.63% Jun 15/25	530,000	550,156	531,642
WTH Car Rental ULC Series 2019-1 2.78% Jan 20/25	15,667	16,305	15,647
WTH Car Rental ULC Series 2023-1 6.03% Feb 20/27	1,224,000	1,224,000	1,246,668
WTH Car Rental ULC Series 2024-1 5.15% Aug 20/27	1,443,000	1,443,000	1,454,833
		293,785,455	296,371,592

COMPASS GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Short Term Investments: (0.37%)			
Government of Canada 4.60% Jul 18/24	56,000	\$ 55,874	\$ 55,874
Government of Canada 4.75% Aug 15/24	52,000	51,691	51,691
Government of Canada 4.68% Aug 29/24	25,000	24,813	24,813
Government of Canada 4.58% Sep 12/24	770,000	762,921	762,921
Government of Canada 4.59% Sep 26/24	3,322,000	3,285,750	3,285,750
United States Treasury Bill 5.00% Jul 18/24*	730,000	1,003,044	996,223
United States Treasury Bill 5.25% Aug 15/24*	389,000	526,192	528,686
United States Treasury Bill 5.27% Aug 29/24*	134,000	182,935	181,748
United States Treasury Bill 5.28% Sep 26/24*	311,000	419,696	420,140
		6,312,916	6,307,846
Total Investments: 99.30%		\$ 1,358,030,990	\$ 1,681,439,014
Forward currency contracts: 0.00% (Note 10)			14,306
Other Net Assets (Liabilities): 0.70%			11,787,890
Net Assets: 100%			\$ 1,693,241,210

See accompanying notes to financials statements

*Indicates par value denominated in USD

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

	June 30, 2024	December 31, 2023
Assets		
Current assets		
Investments (Note 11)	\$ 510,462,648	\$ 433,620,125
Cash	3,175,601	4,429,721
Amount receivable for units issued	251,920	164,566
Amount receivable for securities sold	57,759	34,827
Dividends and distributions receivable	907,481	885,890
Interest and other receivable	-	253,252
Amount receivable on open forward contracts (Note 10)	83	2,034,726
Total Assets	514,855,492	441,423,107
Liabilities		
Current liabilities		
Amount payable for securities purchased	80,109	61,084
Amount payable on open forward contracts (Note 10)	61	2
Amount payable for units redeemed	47,113	62,645
Accrued expenses	261,282	96,994
Distribution payable	-	2,164,000
Total liabilities excluding net assets attributable to holders of redeemable units	388,565	2,384,725
Net assets attributable to holders of redeemable units	\$ 514,466,927	\$ 439,038,382
Net assets attributable to holders of redeemable units, Series A	\$ 124,889,943	\$ 115,758,988
Redeemable units outstanding, Series A	3,628,726	3,596,292
Net assets attributable to holders of redeemable units per unit, Series A	\$ 34.42	\$ 32.19
Net assets attributable to holders of redeemable units, Series O	\$ 289,040,409	\$ 231,691,248
Redeemable units outstanding, Series O	7,558,303	6,540,042
Net assets attributable to holders of redeemable units per unit, Series O	\$ 38.24	\$ 35.43
Net assets attributable to holders of redeemable units, Series F1	\$ 98,624,747	\$ 83,195,036
Redeemable units outstanding, Series F1	2,974,923	2,697,228
Net assets attributable to holders of redeemable units per unit, Series F1	\$ 33.15	\$ 30.85
Net assets attributable to holders of redeemable units, Series P	\$ 1,911,828	\$ 8,393,110
Redeemable units outstanding, Series P	165,265	781,057
Net assets attributable to holders of redeemable units per unit, Series P	\$ 11.57	\$ 10.75

See accompanying notes to financial statements

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

(signed) "Ian Filderman"

Ian Filderman, 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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Income		
Net gain (loss) on investments		
Dividend Income	\$ 3,308,289	\$ 2,510,895
Income distribution from underlying funds	948,241	873,357
Interest for distribution purposes	116,300	70,416
Management fee distribution from underlying funds	72,135	48,194
Net realized gain on sale of investments	5,188,008	8,881,911
Net change in unrealized appreciation on investments	27,280,707	19,134,128
Capital gain (loss) distribution from underlying funds	(106,138)	340,475
Net gain on investments	36,807,542	31,859,376
Net gain (loss) on derivatives		
Net realized gain on forward contracts	665,031	117,437
Net change in unrealized appreciation (depreciation) on forward contracts	(2,034,702)	1,042,107
Net gain (loss) on derivatives	(1,369,671)	1,159,544
Other Income		
Net realized gain (loss) on foreign currency transactions	(823)	3,676
Net change in unrealized depreciation on foreign currency translations	(1,647)	(18,648)
Other Income	(2,470)	(14,972)
Total Income (net)	35,435,401	33,003,948
Expenses		
Management fees (Note 5)	1,511,870	1,286,120
Administration expense (Note 8)	15,891	13,351
Independent review committee fees (Note 8)	1,847	887
Transfer agent expense	110,939	82,294
Audit fees	6,229	4,930
Legal fees	730	2,677
Custodian fees	23,973	17,615
Securityholder reporting fees	11,089	7,663
Interest expense	70	-
Withholding taxes	229,019	159,117
Transaction costs (Note 7)	42,925	45,444
Total Expenses	1,954,582	1,620,098
Increase in net assets attributable to holders of redeemable units	33,480,819	31,383,850
Increase in net assets attributable to holders of redeemable units per Series		
Series A	\$ 8,024,873	\$ 7,483,953
Series O	18,878,556	17,380,974
Series F1	6,488,776	5,890,386
Series P	88,614	628,537
Total increase in net assets attributable to holders of redeemable units	33,480,819	31,383,850
Weighted average number of redeemable units per Series		
Series A	3,614,949	3,327,018
Series O	6,697,247	6,150,098
Series F1	2,865,389	2,519,644
Series P	193,869	763,277
Increase in net assets attributable to holders of redeemable units per unit per Series		

COMPASS MAXIMUM GROWTH PORTFOLIO
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

		2024		2023
Series A	\$	2.22	\$	2.25
Series O	\$	2.82	\$	2.83
Series F1	\$	2.26	\$	2.34
Series P	\$	0.46	\$	0.82

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, 2024 AND 2023 (UNAUDITED)

	2024	2023
Net assets attributable to holders of redeemable units, beginning of period		
Series A	\$ 115,758,988	\$ 98,107,755
Series O	\$ 231,691,248	\$ 202,542,003
Series F1	\$ 83,195,036	\$ 72,450,397
Series P	\$ 8,393,110	\$ 6,742,024
<i>Increase in net assets attributable to holders of redeemable units</i>		
Series A	8,024,873	7,483,953
Series O	18,878,556	17,380,974
Series F1	6,488,776	5,890,386
Series P	88,614	628,537
<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	-	-
<i>Redeemable unit transactions:</i>		
<i>Proceeds for redeemable units issued</i>		
Series A	17,390,789	10,550,211
Series O	66,454,261	11,953,790
Series F1	21,105,633	12,055,065
Series P	-	1,002,820
<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	(16,284,707)	(8,703,590)
Series O	(27,983,656)	(13,025,139)
Series F1	(12,164,698)	(10,342,433)
Series P	(6,569,896)	(110,950)
Net assets attributable to holders of redeemable units, end of period		
Series A	\$ 124,889,943	\$ 107,438,329
Series O	\$ 289,040,409	\$ 218,851,628
Series F1	\$ 98,624,747	\$ 80,053,415
Series P	\$ 1,911,828	\$ 8,262,431
Redeemable units outstanding, beginning of period		
Series A	3,596,292	3,301,808
Series O	6,540,042	6,177,371

COMPASS MAXIMUM GROWTH PORTFOLIO

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Series F1	2,697,228	2,523,306
Series P	781,057	676,207
<i>Redeemable units issued</i>		
Series A	514,056	338,173
Series O	1,763,324	345,189
Series F1	649,903	397,028
Series P	-	99,691
<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	(481,622)	(279,209)
Series O	(745,063)	(377,570)
Series F1	(372,208)	(342,611)
Series P	(615,792)	(10,975)
Redeemable units outstanding, end of period		
Series A	3,628,726	3,360,772
Series O	7,558,303	6,144,990
Series F1	2,974,923	2,577,723
Series P	165,265	764,923

See accompanying notes to financial statements

COMPASS MAXIMUM GROWTH PORTFOLIO
 STATEMENTS OF CASH FLOWS
 FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)

	2024	2023
Cash flows from (used in) operating activities		
Increase in net assets attributable to holders of redeemable units	\$ 33,480,819	\$ 31,383,850
Adjustments for:		
Net unrealized foreign exchange gain on cash	(137)	(2,359)
Non-cash distributions from underlying funds	(75,638)	(59,392)
Proceeds from sale of investments	42,136,160	42,648,219
Purchase of investments	(86,377,868)	(42,292,003)
Net realized gain on sale of investments	(5,188,008)	(8,881,911)
Net change in unrealized appreciation on investments	(27,280,707)	(19,134,128)
Net change in unrealized (appreciation) depreciation on forward contracts	2,034,702	(1,042,107)
Dividend income, net of withholding taxes	(3,079,270)	(2,351,778)
Dividend received, net of withholding taxes	3,057,679	2,307,995
Interest for distribution purposes	(116,230)	(70,416)
Interest received	369,482	70,416
Amortization income	(60,369)	(43,482)
	(41,099,385)	2,532,904
Net change in non-cash working capital	164,288	146,921
Net Cash from (used in) operating activities	(40,935,097)	2,679,825
Cash flows from financing activities		
Proceeds from sale of redeemable units*	82,488,809	26,952,506
Distributions to holders of redeemable units, net of reinvested distributions	(2,164,000)	(498,451)
Payment on redemption of redeemable units*	(40,643,969)	(23,656,849)
Net Cash from financing activities	39,680,840	2,797,206
Unrealized foreign exchange gain on cash	137	2,359
Net increase (decrease) in cash during the period	(1,254,120)	5,479,390
Cash, beginning of period	4,429,721	4,465,390
Cash, end of period	\$ 3,175,601	\$ 9,944,780

* Proceeds from sale of redeemable units and Payment on redemption of redeemable units for the periods ended June 30, 2024 and 2023 exclude non-cash switches of \$22,374,520 (2023 - \$8,646,403) and \$(22,374,520) (2023 - \$(8,646,403)), respectively.

See accompanying notes to financial statements

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equities: (53.92%)			
Abbott Laboratories	14,206	\$ 1,992,685	\$ 2,019,441
AbbVie Inc.	2,891	582,665	678,367
Accenture PLC Cl. A	3,428	1,174,717	1,422,894
ADENTRA Inc.	3,935	122,288	146,657
Admiral Group PLC	21,122	926,781	955,190
Advantage Energy Ltd.	16,300	161,918	169,194
Adyen NV	457	998,178	745,351
AG Growth International Inc.	8,700	479,294	456,924
Air Liquide SA	5,797	1,078,388	1,369,794
Alimentation Couche-Tard Inc.	19,157	791,296	1,470,683
Allegion PLC	2,816	412,669	455,164
Allfunds Group PLC	26,218	359,919	201,281
Alphabet Inc. Cl. C	15,878	1,908,661	3,984,231
AltaGas Ltd.	17,346	450,498	536,165
Altius Minerals Corporation	5,000	111,803	105,950
Altus Group Limited	5,736	297,877	289,783
Amazon.com, Inc.	10,951	1,821,074	2,895,178
American Electric Power Company, Inc.	8,877	996,017	1,065,530
AMETEK, Inc.	4,411	609,694	1,006,006
Amphenol Corporation Cl. A	54,349	2,514,401	5,009,104
Andlauer Healthcare Group Inc. Sub. Voting	4,668	175,903	181,212
Antin Infrastructure Partners SA	5,690	172,591	94,202
Aon PLC Cl. A	9,885	3,773,498	3,970,134
AptarGroup, Inc.	11,027	1,944,524	2,124,187
Arthur J. Gallagher & Co.	8,634	1,697,433	3,062,903
Ashtead Group PLC	22,314	1,932,653	2,038,257
ASM International NV	1,213	719,539	1,264,999
ASML Holding NV	1,192	1,046,806	1,683,894
AstraZeneca PLC	8,537	1,470,067	1,824,175
AtkinsRealis Group Inc.	19,760	591,125	1,170,187
AutoStore Holdings Ltd.	115,814	426,125	186,382
Azelis Group NV	33,444	1,116,204	821,228
Badger Infrastructure Solutions Ltd.	13,800	471,592	568,422
BAE Systems PLC	103,139	1,446,244	2,354,399
Bank of Montreal	27,213	2,783,030	3,124,869
BayCurrent Consulting, Inc.	26,100	974,684	719,049
Becton, Dickinson and Company	5,363	1,691,175	1,714,696
Bio-Rad Laboratories, Inc. Cl. A	1,093	628,754	408,376
Bombardier Inc. Cl. B	2,100	119,015	184,233
BorgWarner Inc.	12,137	696,880	535,314
Boyd Group Services Inc.	7,484	1,661,121	1,923,163
Brookfield Asset Management Ltd. Cl. A	8,998	322,376	468,616
Brookfield Corporation Cl. A	65,934	3,088,427	3,751,645
Brookfield Reinsurance Ltd.	2,670	121,350	152,057
BRP Inc. Sub. Voting	1,278	115,621	112,017
Bunzl PLC	48,735	2,215,149	2,536,826

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
BWX Technologies, Inc.	8,741	629,232	1,136,022
Calian Group Ltd.	3,744	193,719	210,600
Canaccord Genuity Group Inc.	10,900	88,392	92,214
Canadian Imperial Bank of Commerce	32,100	1,854,442	2,088,105
Canadian National Railway Company	19,649	2,618,523	3,176,457
Canadian Natural Resources Limited	20,108	525,469	979,863
Canadian Pacific Kansas City Limited	29,136	2,277,700	3,139,113
Canadian Tire Corporation, Limited Cl. A	21,725	3,119,355	2,948,952
Canadian Western Bank	5,400	156,290	234,252
Carrier Global Corporation	8,393	374,316	724,287
CCL Industries Inc. Cl. B	46,188	2,793,412	3,322,765
CDW Corporation	1,371	329,988	419,834
Celestica Inc.	7,800	122,025	611,052
Cencora Inc	7,681	1,599,007	2,367,451
CGI Inc.	11,240	1,200,415	1,534,822
Champion Iron Limited	18,400	117,778	107,824
Chartwell Retirement Residences	35,390	416,703	454,762
Chugai Pharmaceutical Co., Ltd.	22,000	832,452	1,069,271
Cineplex Inc.	2,200	16,731	18,084
CME Group Inc. Cl. A	9,710	2,516,289	2,611,588
Cogeco Inc.	920	67,913	44,344
Cognizant Technology Solutions Corp. Cl. A	9,678	839,034	900,319
Colliers International Group Inc.	6,844	791,834	1,045,558
Compass Group PLC	64,002	2,089,389	2,390,730
Computer Modelling Group, Ltd.	10,300	103,546	135,857
Constellation Software Inc.	620	1,040,078	2,443,966
Constellation Software Inc., Warrants (Exp. 03/31/40)	725	-	-
Converge Technology Solution Corp.	53,051	248,837	228,119
CVS Health Corporation	10,637	1,099,631	859,438
Danaher Corporation	4,417	1,236,600	1,509,763
DBS Group Holdings Limited	39,594	1,097,419	1,429,662
Deutsche Boerse AG	8,085	1,838,574	2,263,665
Diploma PLC	1,814	129,803	130,125
DNB Bank ASA	26,883	702,971	722,319
Dollar General Corporation	4,313	1,021,523	780,210
Dollarama Inc.	15,006	839,401	1,874,399
Dominion Lending Centres Inc.	5,300	13,266	19,080
Dorel Industries Inc. Cl. B Sub. Voting	12,600	75,932	87,570
Dream Unlimited Corp. Cl. A Sub. Voting	3,300	85,837	64,845
DSV A/S	3,531	882,082	740,136
Dye & Durham Limited	12,047	202,107	148,419
Edenred	17,431	1,416,049	1,006,468
Element Fleet Management, Corp.	135,242	2,875,143	3,366,173
Enbridge Inc.	51,013	2,420,482	2,482,803
Enghouse Systems Limited	2,383	91,033	71,895
Epiroc AB Series A	28,484	749,461	777,586
EQB Inc.	2,871	156,444	267,692

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Equinor ASA	26,902	1,203,745	1,047,706
Eurofins Scientific SE	3,678	392,947	250,843
Fairfax India Holdings Corporation	8,812	154,155	172,993
Ferguson PLC	5,035	1,002,986	1,326,555
FinecoBank Banca Fineco SPA	97,667	1,948,880	1,991,858
Finning International Inc.	11,147	342,033	447,106
First National Financial Corporation	1,527	55,237	54,346
Foraco International	9,700	29,359	22,892
Fortis Inc.	68,010	3,661,002	3,616,092
Freehold Royalties, Ltd.	12,600	203,484	171,612
Frontier Lithium Inc.	15,700	36,087	10,362
FTI Consulting, Inc. Cl. A	4,758	1,084,133	1,402,924
GDI Integrated Facility Services Inc.	2,181	64,865	70,337
Genmab AS	2,208	1,091,841	756,909
Gildan Activewear Inc.	57,525	2,406,437	2,984,972
goeasy Ltd.	1,491	250,020	293,906
HDFC Bank Limited ADR	23,202	1,897,228	2,041,930
Headwater Exploration Inc.	5,500	42,739	39,875
Hitachi, Ltd.	72,500	2,045,700	2,219,903
HLS Therapeutics Inc.	5,631	79,456	18,864
Hudbay Minerals Inc.	24,300	172,768	300,834
Hydro One Limited	8,542	257,394	340,399
iA Financial Corporation Inc.	5,518	393,831	474,051
Icon Public Limited Company	1,000	434,455	428,843
IMCD NV	4,167	881,397	789,393
Innergex Renewable Energy Inc.	19,100	200,305	195,393
Intact Financial Corporation	10,696	1,782,691	2,438,795
Intercontinental Exchange, Inc.	11,386	1,635,156	2,132,283
ITT Inc.	4,036	724,280	713,261
Jamieson Wellness Inc.	7,888	239,658	228,831
Japan Exchange Group, Inc.	24,600	610,271	784,821
Johnson & Johnson	5,433	1,070,805	1,086,351
JPMorgan Chase & Co.	4,886	905,498	1,351,965
K92 Mining Inc.	20,700	163,311	162,495
Karora Resources Inc.	24,500	111,553	146,020
Kaspi.kz Joint Stock Company GDR Reg S	4,071	470,496	718,499
KDDI Corporation	40,400	1,679,172	1,461,342
kneat.com, inc.	36,500	102,130	154,760
KONE OYJ Series B	19,091	1,249,912	1,289,160
Koninklijke Ahold Delhaize NV	39,574	1,599,491	1,599,680
Lithium Americas Corp.	5,900	40,622	21,476
Loblaw Companies Limited	6,303	464,816	1,000,286
Logan Energy Corp.	40,700	43,622	36,630
Lumine Group Inc.	8,800	166,364	324,984
LVMH Moët Hennessy Louis Vuitton SE	1,581	1,556,501	1,652,944
Mainstreet Equity Corp.	1,579	120,520	261,672
Major Drilling Group International Inc.	21,300	214,645	193,404

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Manulife Financial Corporation	94,258	2,536,705	3,433,819
Marsh & McLennan Companies, Inc.	13,097	2,270,954	3,775,544
Martin Marietta Materials, Inc.	2,727	1,388,934	2,021,278
MasterCard Incorporated Cl. A	3,618	1,724,740	2,183,568
Matr Corp.	24,952	390,950	417,197
McCormick & Company, Incorporated	5,804	627,709	563,275
MEG Energy Corp.	14,500	295,840	424,415
Microsoft Corporation	7,866	2,250,796	4,809,665
MonotaRO Co., Ltd.	44,800	775,320	720,348
National Bank of Canada	15,725	1,277,722	1,706,320
Neo Performance Materials Inc.	10,892	117,890	89,859
NexGen Energy Ltd.	10,400	60,341	99,216
NGEx Minerals Ltd.	3,700	24,240	29,970
NIKE, Inc. Cl. B	15,222	2,046,548	1,569,539
Nippon Sanso Holdings Corporation	8,600	344,695	348,006
Nomura Research Institute, Ltd.	24,700	949,553	949,521
North American Construction Group, Ltd.	14,678	316,808	387,206
Novo Nordisk A/S Cl. B	14,829	1,257,051	2,929,453
Nutrien Ltd.	30,524	2,515,395	2,125,997
Nuvei Corporation Sub. Voting	6,890	423,194	305,296
OceanaGold Corporation	92,900	243,814	291,706
Open Text Corporation	27,378	1,420,113	1,124,688
Osisko Gold Royalties, Ltd.	20,300	390,866	432,796
Parex Resources Inc.	8,397	197,406	184,062
Park Lawn Corporation	5,000	128,516	130,050
Parkland Corporation	26,187	915,511	1,004,271
Pason Systems Inc.	11,047	129,122	203,596
Paychex, Inc.	11,202	1,442,616	1,816,920
Pembina Pipeline Corporation	44,675	1,537,988	2,267,703
PepsiCo, Inc.	2,732	552,163	616,428
Pet Valu Holdings Ltd.	17,213	521,934	452,874
Pollard Banknote Limited	4,924	178,160	137,872
Precision Drilling Corporation	200	16,043	19,240
RB Global, Inc.	18,260	1,424,568	1,905,248
Recordati Industria Chimica e Farmaceutica SPA	19,727	1,276,792	1,407,542
RELX PLC	48,959	1,910,386	3,081,043
Rentokil Initial PLC	12,719	114,009	101,444
Restaurant Brands International Inc.	12,416	972,290	1,196,902
Rheinmetall AG	3,543	1,119,130	2,469,310
Richards Packaging Income Fund	2,746	104,337	79,771
Richelieu Hardware, Ltd.	8,899	289,167	366,550
Roche Holding AG Non-Voting	4,551	1,940,481	1,728,962
Royal Bank of Canada	30,972	3,398,490	4,511,072
Ryan Specialty Group Holdings, Inc. Cl. A	6,408	252,625	507,666
S&P Global Inc.	1,753	709,638	1,069,593
Sampo OYJ Series A	19,962	1,163,723	1,172,789
Samsung Electronics Co., Ltd.	17,862	1,406,740	1,446,816

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Sangoma Technologies Corporation	6,418	69,225	43,386
Saputo Inc.	82,147	2,711,018	2,523,556
Shell PLC ADR	21,420	1,699,161	2,115,136
Sienna Senior Living Inc.	2,000	28,335	28,500
Sleep Country Canada Holdings Inc.	6,839	182,136	178,361
Softchoice Corporation	17,348	339,861	303,590
Solaris Resources Inc.	31,321	178,756	119,646
Southern Copper Corporation	8,520	856,714	1,255,794
Spin Master Corp. Sub. Voting	16,389	550,404	462,006
Stantec Inc.	5,684	257,518	650,989
State Street Corporation	13,629	1,379,332	1,379,741
Stella-Jones Inc.	5,903	371,559	526,961
StorageVault Canada Inc.	7,718	30,261	35,966
Sun Life Financial Inc.	37,350	2,336,491	2,505,438
Suncor Energy Inc.	73,215	2,555,237	3,818,162
Sundrug Co., Ltd.	9,100	358,578	313,688
Svenska Handelsbanken AB Series A	38,305	483,241	499,113
Taiwan Semiconductor Manufacturing Company Limited	102,000	2,639,940	4,155,070
TC Energy Corporation	44,000	2,538,625	2,281,840
Tecsys Inc.	10,200	310,800	356,898
Teleperformance SE	4,063	1,188,763	585,394
TELUS Corporation	12,774	311,378	264,550
TELUS International (Cda) Inc.	9,786	247,022	77,309
TerraVest Industries Inc.	5,840	217,228	422,174
Texas Instruments Incorporated	3,430	705,298	912,815
TFI International Inc.	1,292	240,525	256,643
Thales SA	7,520	1,321,517	1,647,140
The Bank of Nova Scotia	47,025	3,190,594	2,942,825
The Descartes Systems Group Inc.	3,223	349,256	427,209
The Estee Lauder Companies Inc. Cl. A	3,306	608,810	481,223
The Hershey Company	4,013	951,741	1,009,224
The North West Company Inc.	1,400	51,537	58,016
The Procter & Gamble Company	11,949	2,117,770	2,695,919
The Sherwin-Williams Company	3,576	1,146,547	1,459,963
The Southern Company	9,867	880,475	1,047,082
The Toronto-Dominion Bank	19,186	1,287,696	1,442,787
The Weir Group PLC	31,454	843,804	1,079,197
Thomson Reuters Corporation	4,773	550,557	1,100,702
TMX Group Limited	31,126	755,949	1,185,278
Topdanmark A/S	11,308	728,563	817,047
Topicus.com, Inc. Sub. Voting	6,227	610,244	728,559
Toromont Industries Ltd.	1,937	93,632	234,629
Tradeweb Markets Inc. Cl. A	5,127	479,855	743,483
TransAlta Corporation	18,900	236,092	183,330
Trisura Group, Ltd.	21,749	881,824	899,974
Tsuruha Holdings, Inc.	11,100	1,285,683	864,553
UnitedHealth Group Incorporated	3,896	2,112,208	2,714,316

COMPASS MAXIMUM GROWTH PORTFOLIO

SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Verisk Analytics, Inc. Cl. A	5,037	1,189,516	1,857,433
Verizon Communications Inc.	40,703	2,309,265	2,296,397
Visa Inc. Cl. A	10,932	2,995,730	3,925,376
VitalHub Corp.	10,134	61,779	75,194
Wajax Corporation	7,684	224,665	196,787
Waste Connections, Inc.	3,261	549,277	782,738
Waters Corporation	5,330	1,834,333	2,115,470
Winpak, Ltd.	7,174	307,045	320,319
Wolters Kluwer NV	13,853	1,944,420	3,141,855
		228,413,137	277,390,502
Mutual Funds: (44.22%)			
BlackRock CDN US Equity Index Fund Cl. D	210,950	\$ 7,485,392	\$ 11,473,076
BMO MSCI EAFE Index ETF	2,177,483	40,023,362	49,363,540
BMO S&P 500 Index ETF	207,033	10,568,526	16,891,822
BMO S&P US Mid Cap Index ETF	396,642	13,161,645	17,059,572
iShares Core S&P Small-Cap ETF	87,930	5,909,210	12,830,413
Mawer Canadian Equity Fund Series O	142,937	7,402,615	12,363,052
Mawer Global Small Cap Fund Series O	2,252,351	31,200,432	32,553,447
Mawer International Equity Fund Series O	897,651	50,548,277	61,687,720
Mawer New Canada Fund Series O	148,313	10,232,632	13,238,653
Sprott Physical Uranium Trust	2,100	31,535	53,256
		176,563,626	227,514,551
Private Equities: (0.09%)			
KMC Mining	210,462	\$ 202,513	\$ 44,576
TriWest Capital Partners Private Equity Fund III	306,233	646,138	127,133
TriWest Capital Partners Private Equity Fund IV	318,466	274,673	291,110
		1,123,324	462,819
Real Estate Investment Trust (REITs): (0.51%)			
Allied Properties Real Estate Investment Trust	27,150	\$ 993,511	\$ 415,666
Boardwalk Real Estate Investment Trust	12,350	620,049	870,428
Crombie Real Estate Investment Trust	9,000	146,715	114,750
Granite Real Estate Investment Trust	14,725	1,119,745	998,208
Minto Apartment Real Estate Investment Trust	14,900	222,054	220,222
		3,102,074	2,619,274
Short Term Investments: (0.48%)			
Government of Canada 4.75% Aug 01/24	27,000	\$ 26,888	\$ 26,888
Government of Canada 4.75% Aug 15/24	45,000	44,733	44,733
Government of Canada 4.58% Sep 12/24	269,000	266,528	266,528
Government of Canada 4.59% Sep 26/24	1,242,000	1,228,447	1,228,447
United States Treasury Bill 5.00% Jul 18/24*	382,000	525,592	521,313
United States Treasury Bill 5.25% Aug 15/24*	109,000	147,442	148,141
United States Treasury Bill 5.27% Aug 29/24*	63,000	86,028	85,449
United States Treasury Bill 5.28% Sep 26/24*	114,000	153,869	154,003
		2,479,527	2,475,502
Total Investments: 99.22%		\$ 411,681,688	\$ 510,462,648

COMPASS MAXIMUM GROWTH PORTFOLIO
 SCHEDULE OF INVESTMENTS
 AS AT JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Issuer/Description	Shares/Units/Par Value	Cost	Carrying Value
Forward currency contracts: 0.00% (Note 10)			22
Other Net Assets (Liabilities): 0.78%			4,004,257
Net Assets: 100%		\$	514,466,927

See accompanying notes to financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (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 15, 2024.

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. 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 of 9.7% as at June 30, 2024 (10.2% as at December 31, 2023).

b. General Information

The Manager serves as portfolio advisor of the Portfolios. The Manager has appointed sub-advisors to provide investment management services for each 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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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.

2. Material Accounting Policy Information

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) (IFRS Accounting Standards). 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 material 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, 2024 and December 31, 2023, 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 Accounting Standards.

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, 2024 (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, 2024 (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.

There are no non-capital or capital losses as at June 30, 2024 or December 31, 2023.

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 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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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, 2024 and December 31, 2023, 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, 2024 and December 31, 2023, 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, 2024 and December 31, 2023, 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.

As at June 30, 2024	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	1,024,232	-	-	1,024,232	0.06	51,212
	DKK	3,106,389	-	-	3,106,389	0.17	155,319
	EUR	16,260,466	5,407	(6,810)	16,259,063	0.88	812,953
	GBP	10,555,468	31,987	(22,394)	10,565,061	0.57	528,253
	JPY	5,612,829	22,470	13,887	5,649,186	0.31	282,459
	KRW	857,139	-	-	857,139	0.05	42,857
	NOK	1,158,722	-	(1,535)	1,157,187	0.06	57,859
	SEK	756,320	-	-	756,320	0.04	37,816
	SGD	846,156	-	-	846,156	0.05	42,308
	TWD	2,472,674	9,401	-	2,482,075	0.13	124,104
	USD	93,002,887	196,695,816	(195,663,279)	94,035,424	5.10	4,701,771
		135,653,282	196,765,081	(195,680,131)	136,738,232		6,836,911
Compass Conservative Balanced Portfolio	CHF	5,748,010	42,620	-	5,790,630	0.10	289,532

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	DKK	17,520,847	-	-	17,520,847	0.30	876,042
	EUR	91,353,448	53,445	(39,184)	91,367,709	1.56	4,568,385
	GBP	59,281,893	183,280	(128,537)	59,336,636	1.01	2,966,832
	JPY	31,532,908	127,147	(16,019)	31,644,036	0.54	1,582,202
	KRW	4,809,843	-	-	4,809,843	0.08	240,492
	NOK	6,515,631	-	(8,802)	6,506,829	0.11	325,341
	SEK	4,244,237	-	-	4,244,237	0.07	212,212
	SGD	4,756,152	-	-	4,756,152	0.08	237,808
	TWD	13,850,233	53,869	-	13,904,102	0.24	695,205
	USD	382,830,717	541,626,044	(532,510,992)	391,945,769	6.70	19,597,288
		622,443,919	542,086,405	(532,703,534)	631,826,790		31,591,339
Compass Balanced Portfolio	CHF	7,975,412	34,230	-	8,009,642	0.12	400,482
	DKK	24,185,925	-	-	24,185,925	0.36	1,209,296
	EUR	126,607,806	69,408	(53,321)	126,623,893	1.89	6,331,195
	GBP	82,185,883	248,819	(174,425)	82,260,277	1.23	4,113,014
	JPY	43,562,994	173,555	105,538	43,842,087	0.66	2,192,104
	KRW	6,673,565	-	-	6,673,565	0.10	333,678
	NOK	9,025,522	-	(12,005)	9,013,517	0.13	450,676
	SEK	5,907,491	-	-	5,907,491	0.09	295,375
	SGD	6,597,806	-	-	6,597,806	0.10	329,890
	TWD	19,186,647	73,055	-	19,259,702	0.29	962,985
	USD	727,004,474	395,713,256	(373,557,115)	749,160,615	11.21	37,458,031
		1,058,913,525	396,312,323	(373,691,328)	1,081,534,520		54,076,726
Compass Balanced Growth Portfolio	CHF	6,484,652	20	-	6,484,672	0.18	324,234
	DKK	19,665,219	21	-	19,665,240	0.55	983,262
	GBP	66,823,712	202,285	(141,886)	66,884,111	1.88	3,344,206
	JPY	35,415,905	141,978	86,097	35,643,980	1.00	1,782,199
	KRW	5,426,088	-	-	5,426,088	0.15	271,304
	NOK	7,337,466	-	(9,748)	7,327,718	0.21	366,386
	SEK	4,788,041	-	-	4,788,041	0.13	239,402
	SGD	5,365,583	-	-	5,365,583	0.15	268,279
	TWD	15,590,474	59,436	-	15,649,910	0.44	782,496
	USD	491,375,195	138,058,608	(131,078,662)	498,355,141	13.98	24,917,757
	EUR	102,941,212	48,265	(43,383)	102,946,094	2.89	5,147,305
		761,213,547	138,510,613	(131,187,582)	768,536,578		38,426,830
Compass Growth Portfolio	CHF	4,523,946	14,138	-	4,538,084	0.27	226,904
	DKK	13,719,800	18	-	13,719,818	0.81	685,991
	EUR	71,821,242	31,176	(30,262)	71,822,156	4.24	3,591,108
	GBP	46,621,305	141,155	(99,002)	46,663,458	2.76	2,333,173
	JPY	24,707,049	98,305	61,101	24,866,455	1.47	1,243,323
	KRW	3,785,683	-	-	3,785,683	0.22	189,284
	NOK	5,119,280	-	(6,802)	5,112,478	0.30	255,624
	SEK	3,340,499	-	-	3,340,499	0.20	167,025
	SGD	3,742,635	-	-	3,742,635	0.22	187,132
	TWD	10,889,135	41,517	-	10,930,652	0.65	546,533
	USD	282,514,050	30,892,711	(26,928,695)	286,478,066	16.92	14,323,903
		470,784,624	31,219,020	(27,003,660)	474,999,984		23,750,000
Compass Maximum Growth Portfolio	CHF	1,728,962	3,118	-	1,732,080	0.34	86,604
	DKK	5,243,546	-	-	5,243,546	1.02	262,177
	EUR	27,448,788	10,847	(11,556)	27,448,079	5.34	1,372,404
	GBP	17,817,941	53,926	(37,846)	17,834,021	3.47	891,701
	JPY	9,450,502	37,689	22,218	9,510,409	1.85	475,520

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FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

KRW	1,446,816	49	-	1,446,865	0.28	72,343
NOK	1,956,407	-	(2,598)	1,953,809	0.38	97,690
SEK	1,276,699	-	-	1,276,699	0.25	63,835
SGD	1,429,662	-	-	1,429,662	0.28	71,483
TWD	4,155,070	15,792	-	4,170,862	0.81	208,543
USD	109,482,750	1,023,644	-	110,506,394	21.48	5,525,320
	181,437,143	1,145,065	(29,782)	182,552,426		9,127,620

As at December 31, 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	1,051,603	-	-	1,051,603	0.06	52,580
	DKK	2,817,281	-	(758)	2,816,523	0.15	140,826
	EUR	15,830,017	6	-	15,830,023	0.85	791,501
	GBP	10,451,750	9,384	-	10,461,134	0.56	523,057
	JPY	4,015,123	14,042	9,276	4,038,441	0.22	201,922
	KRW	864,583	-	-	864,583	0.05	43,229
	NOK	1,418,048	-	-	1,418,048	0.08	70,902
	SEK	784,634	-	-	784,634	0.04	39,232
	SGD	724,084	-	-	724,084	0.04	36,204
	TWD	1,630,882	7,862	-	1,638,744	0.09	81,937
	USD	94,226,674	197,543,004	(261,480,642)	30,289,036	1.63	1,514,452
		133,814,679	197,574,298	(261,472,124)	69,916,853		3,495,842
Compass Conservative Balanced Portfolio	CHF	6,030,348	44,098	-	6,074,446	0.10	303,722
	DKK	16,155,823	-	(4,422)	16,151,401	0.28	807,570
	EUR	90,730,463	23,086	-	90,753,549	1.55	4,537,677
	GBP	59,929,486	53,780	-	59,983,266	1.03	2,999,163
	JPY	22,891,824	80,487	18,553	22,990,864	0.39	1,149,543
	KRW	4,955,217	-	-	4,955,217	0.08	247,761
	NOK	8,133,654	-	-	8,133,654	0.14	406,683
	SEK	4,498,935	-	-	4,498,935	0.08	224,947
	SGD	4,150,957	-	-	4,150,957	0.07	207,548
	TWD	9,344,926	45,204	-	9,390,130	0.16	469,507
	USD	376,958,384	523,247,387	(719,363,055)	180,842,716	3.09	9,042,136
		603,780,017	523,494,042	(719,348,924)	407,925,135		20,396,257
Compass Balanced Portfolio	CHF	8,185,557	35,417	-	8,220,974	0.13	411,049
	DKK	21,958,766	-	(6,317)	21,952,449	0.34	1,097,622
	EUR	123,398,923	27,265	-	123,426,188	1.89	6,171,309
	GBP	81,491,802	73,361	-	81,565,163	1.25	4,078,258
	JPY	31,188,302	109,694	27,829	31,325,825	0.48	1,566,291
	KRW	6,759,331	-	-	6,759,331	0.10	337,967
	NOK	11,051,181	-	-	11,051,181	0.17	552,559
	SEK	6,124,128	-	-	6,124,128	0.09	306,206
	SGD	5,661,485	-	-	5,661,485	0.09	283,074
	TWD	12,673,256	61,524	-	12,734,780	0.20	636,739
	USD	692,573,907	381,819,396	(774,568,487)	299,824,816	4.59	14,991,241
		1,001,066,638	382,126,657	(774,546,975)	608,646,320		30,432,315
Compass Balanced Growth Portfolio	CHF	6,655,532	20	-	6,655,552	0.19	332,778
	DKK	17,848,393	21	(5,053)	17,843,361	0.52	892,168
	GBP	66,231,037	56,453	-	66,287,490	1.93	3,314,375
	JPY	25,326,479	86,272	23,188	25,435,939	0.74	1,271,797
	KRW	5,488,585	-	-	5,488,585	0.16	274,429

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

	NOK	8,978,373	-	-	8,978,373	0.26	448,919
	SEK	4,974,219	-	-	4,974,219	0.14	248,711
	SGD	4,598,235	-	-	4,598,235	0.13	229,912
	TWD	10,310,654	49,960	-	10,360,614	0.30	518,031
	USD	486,293,367	127,488,056	(396,054,363)	217,727,060	6.33	10,886,353
	EUR	100,274,081	14,032	-	100,288,113	2.91	5,014,406
		736,978,955	127,694,814	(396,036,228)	468,637,541		23,431,879
Compass Growth Portfolio	CHF	4,643,618	14,628	-	4,658,246	0.29	232,912
	DKK	12,453,631	18	(3,537)	12,450,112	0.78	622,506
	EUR	69,968,688	7,290	-	69,975,978	4.36	3,498,799
	GBP	46,213,706	39,068	-	46,252,774	2.88	2,312,639
	JPY	17,673,200	59,879	13,911	17,746,990	1.11	887,350
	KRW	3,830,008	-	-	3,830,008	0.24	191,500
	NOK	6,265,304	-	-	6,265,304	0.39	313,265
	SEK	3,471,084	-	-	3,471,084	0.22	173,554
	SGD	3,208,701	-	-	3,208,701	0.20	160,435
	TWD	7,202,250	34,882	-	7,237,132	0.45	361,857
	USD	264,055,806	24,328,368	(181,290,701)	107,093,473	6.67	5,354,674
		438,985,996	24,484,133	(181,280,327)	282,189,802		14,109,491
Compass Maximum Growth Portfolio	CHF	1,709,915	3,226	-	1,713,141	0.39	85,657
	DKK	4,583,083	-	(1,263)	4,581,820	1.04	229,091
	EUR	25,740,035	1,720	-	25,741,755	5.86	1,287,088
	GBP	17,003,357	15,273	-	17,018,630	3.88	850,932
	JPY	6,506,179	22,834	9,276	6,538,289	1.49	326,914
	KRW	1,407,238	51	-	1,407,289	0.32	70,364
	NOK	2,307,595	-	-	2,307,595	0.53	115,380
	SEK	1,276,987	-	-	1,276,987	0.29	63,849
	SGD	1,179,681	-	-	1,179,681	0.27	58,984
	TWD	2,637,061	12,823	-	2,649,884	0.60	132,494
	USD	89,531,730	1,285,830	(52,308,398)	38,509,162	8.77	1,925,458
		153,882,861	1,341,757	(52,300,385)	102,924,233		5,146,211

As at June 30, 2024 and December 31, 2023, 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, 2024 and December 31, 2023, 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

As at June 30, 2024

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	796,856,055	261,683,476	405,800,704	1,464,340,235	1	60,228,257
Compass Conservative Balanced Portfolio	1,943,967,100	700,607,260	1,112,270,146	3,756,844,506	1	161,578,843
Compass Balanced Portfolio	1,700,966,534	571,949,627	998,917,292	3,271,833,453	1	140,185,346
Compass Balanced Growth Portfolio	651,148,524	215,416,386	359,662,999	1,226,227,909	1	52,676,065
Compass Growth Portfolio	185,878,277	63,679,521	83,249,922	332,807,720	1	15,049,257
Compass Maximum Growth Portfolio	-	-	-	-	1	-

As at December 31, 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	711,149,252	290,124,589	439,671,494	1,440,945,335	1	58,445,434
Compass Conservative Balanced Portfolio	1,779,876,257	745,885,281	1,168,627,570	3,694,389,108	1	156,990,491
Compass Balanced Portfolio	1,558,264,386	602,191,497	948,751,887	3,109,207,770	1	133,226,227
Compass Balanced Growth Portfolio	590,532,242	229,128,519	347,840,795	1,167,501,556	1	50,547,014
Compass Growth Portfolio	174,756,318	53,523,186	80,721,897	309,001,401	1	14,202,199

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, 2024 and December 31, 2023, had prices of these securities increased or decreased by 5%, with all other variables held constant. Certain comparative figures have been revised to conform to the current year presentation. In practice, the actual trading results may differ and the differences could be material.

	Change in market prices (%)	June 30, 2024 Effect on Net Assets (\$)	December 31, 2023 Effect on Net Assets (\$)
Compass Conservative Portfolio	5	18,075,149	18,064,303
Compass Conservative Balanced Portfolio	5	101,891,516	101,720,124
Compass Balanced Portfolio	5	166,961,881	161,699,567

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Compass Balanced Growth Portfolio	5	115,431,027	110,851,644
Compass Growth Portfolio	5	67,116,172	63,503,609
Compass Maximum Growth Portfolio	5	25,399,357	21,554,176

As at June 30, 2024 and December 31, 2023, 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.

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, 2024 and December 31, 2023, the Portfolios' credit risk exposures relating to fixed income securities grouped by credit ratings, are as follows:

As at June 30, 2024	AA+ (%)	A (%)	BBB (%)	BB & Lower (%)	Total % of Fixed Income Securities
Compass Conservative Portfolio	53	15	21	11	100
Compass Conservative Balanced Portfolio	53	14	21	12	100
Compass Balanced Portfolio	53	18	19	10	100
Compass Balanced Growth Portfolio	51	20	19	10	100
Compass Growth Portfolio	45	27	19	9	100
Compass Maximum Growth Portfolio	-	-	-	-	-

As at December 31, 2023	AA+ (%)	A (%)	BBB (%)	BB & Lower (%)	Total % of Fixed Income Securities
Compass Conservative Portfolio	50	14	24	12	100
Compass Conservative Balanced Portfolio	51	13	24	12	100
Compass Balanced Portfolio	52	16	21	11	100
Compass Balanced Growth Portfolio	50	19	21	10	100
Compass Growth Portfolio	45	25	22	8	0

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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, 2024 and December 31, 2023, 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.

The Manager manages liquidity risk as part of the funds broader risk management and investment controls. Members of the executive team and appropriate personnel manage liquidity risk of the funds through a variety of processes pertaining to the measurement, monitoring and mitigation of liquidity risks in the funds including: diversification with the funds; asset liquidity assessments; redemption management which includes monitoring of large or upcoming redemptions; illiquid asset and cash management policies; continuous monitoring and reporting with applicable personnel; and contingency planning. The Manager together with each of its sub-advisors collaborate to ensure adherence to each of the fund requirements.

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, 2024 and December 31, 2023, 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, 2024 and December 31, 2023, the financial instruments in the Portfolios grouped by asset category, are as follows:

Compass Conservative Portfolio	As at June 30, 2024	As at December 31, 2023
	(%)	(%)
Equities	10.40	9.98
Mutual Funds	16.90	15.85
Private Equities	0.00	0.00
Real Estate Investment Trust (REITs)	0.01	0.01

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Fixed Income	71.70	71.20
Short-term Investments	0.10	0.74
Total investments	99.11	97.78
Forward currency contracts	0.00	0.38
Other Net Assets (Liabilities)	0.89	1.84
Net Assets	100.00	100.00

	As at June 30, 2024	As at December 31, 2023
	(%)	(%)
Compass Conservative Balanced Portfolio		
Equities	17.66	17.14
Mutual Funds	23.45	23.14
Private Equities	0.00	0.00
Real Estate Investment Trust (REITs)	0.17	0.20
Fixed Income	57.71	57.31
Short-term Investments	0.16	0.93
Total investments	99.15	98.72
Forward currency contracts	0.00	0.33
Other Net Assets (Liabilities)	0.85	0.95
Net Assets	100.00	100.00

	As at June 30, 2024	As at December 31, 2023
	(%)	(%)
Compass Balanced Portfolio		
Equities	23.65	22.99
Mutual Funds	31.33	31.49
Private Equities	0.05	0.05
Real Estate Investment Trust (REITs)	0.20	0.23
Fixed Income	43.70	42.26
Short-term Investments	0.21	1.63
Total investments	99.14	98.65
Forward currency contracts	0.00	0.37
Other Net Assets (Liabilities)	0.86	0.98
Net Assets	100.00	100.00

	As at June 30, 2024	As at December 31, 2023
	(%)	(%)
Compass Balanced Growth Portfolio		
Equities	32.56	32.50
Mutual Funds	35.53	35.34
Private Equities	0.09	0.08
Real Estate Investment Trust (REITs)	0.30	0.37
Fixed Income	30.68	29.90
Short-term Investments	0.27	0.67

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Total investments	99.43	98.86
Forward currency contracts	0.00	0.39
Other Net Assets (Liabilities)	0.57	0.75
Net Assets	100.00	100.00

	As at June 30, 2024 (%)	As at December 31, 2023 (%)
Compass Growth Portfolio		
Equities	41.46	40.83
Mutual Funds	39.45	40.01
Private Equities	0.16	0.16
Real Estate Investment Trust (REITs)	0.36	0.42
Fixed Income	17.50	16.96
Short-term Investments	0.37	0.44
Total investments	99.30	98.82
Forward currency contracts	0.00	0.42
Other Net Assets (Liabilities)	0.70	0.76
Net Assets	100.00	100.00

	As at June 30, 2024 (%)	As at December 31, 2023 (%)
Compass Maximum Growth Portfolio		
Equities	53.92	52.86
Mutual Funds	44.22	44.67
Private Equities	0.09	0.10
Real Estate Investment Trust (REITs)	0.51	0.56
Short-term Investments	0.48	0.58
Total investments	99.22	98.77
Forward currency contracts	0.00	0.46
Other Net Assets (Liabilities)	0.78	0.77
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, 2024 and December 31, 2023, 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, 2024						
Receivable for open Forward Currency Contracts	79,692	-	79,692	(38)	-	79,654
Total	79,692	-	79,692	(38)	-	79,654

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Payable for open Forward Currency Contracts	916	-	916	(38)	-	878
Total	916	-	916	(38)	-	878
December 31, 2023						
Receivable for open Forward Currency Contracts	7,087,416	-	7,087,416	(84,540)	-	7,002,876
Total	7,087,416	-	7,087,416	(84,540)	-	7,002,876
Payable for open Forward Currency Contracts	84,540	-	84,540	(84,540)	-	-
Total	84,540	-	84,540	(84,540)	-	-

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, 2024						
Receivable for open Forward Currency Contracts	213,455	-	213,455	(213)	-	213,242
Total	213,455	-	213,455	(213)	-	213,242
Payable for open Forward Currency Contracts	2,792	-	2,792	(213)	-	2,579
Total	2,792	-	2,792	(213)	-	2,579
December 31, 2023						
Receivable for open Forward Currency Contracts	19,753,990	-	19,753,990	(249,406)	-	19,504,584
Total	19,753,990	-	19,753,990	(249,406)	-	19,504,584
Payable for open Forward Currency Contracts	249,406	-	249,406	(249,406)	-	-
Total	249,406	-	249,406	(249,406)	-	-

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, 2024						
Receivable for open Forward Currency Contracts	125,979	-	125,979	(289)	-	125,690
Total	125,979	-	125,979	(289)	-	125,690
Payable for open Forward Currency Contracts	1,965	-	1,965	(289)	-	1,676
Total	1,965	-	1,965	(289)	-	1,676
December 31, 2023						
Receivable for open Forward Currency Contracts	24,336,320	-	24,336,320	(10)	-	24,336,310
Total	24,336,320	-	24,336,320	(10)	-	24,336,310
Payable for open Forward Currency Contracts	10	-	10	(10)	-	-
Total	10	-	10	(10)	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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, 2024						
Receivable for open Forward Currency Contracts	58,693	-	58,693	(235)	-	58,458
Total	58,693	-	58,693	(235)	-	58,458
Payable for open Forward Currency Contracts	647	-	647	(235)	-	412
Total	647	-	647	(235)	-	412
December 31, 2023						
Receivable for open Forward Currency Contracts	13,483,279	-	13,483,279	(382)	-	13,482,897
Total	13,483,279	-	13,483,279	(382)	-	13,482,897
Payable for open Forward Currency Contracts	382	-	382	(382)	-	-
Total	382	-	382	(382)	-	-

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, 2024						
Receivable for open Forward Currency Contracts	14,472	-	14,472	(166)	-	14,306
Total	14,472	-	14,472	(166)	-	14,306
Payable for open Forward Currency Contracts	166	-	166	(166)	-	-
Total	166	-	166	(166)	-	-
December 31, 2023						
Receivable for open Forward Currency Contracts	6,714,042	-	6,714,042	(5)	-	6,714,037
Total	6,714,042	-	6,714,042	(5)	-	6,714,037
Payable for open Forward Currency Contracts	5	-	5	(5)	-	-
Total	5	-	5	(5)	-	-

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, 2024						
Receivable for open Forward Currency Contracts	83	-	83	(61)	-	22
Total	83	-	83	(61)	-	22
Payable for open Forward Currency Contracts	61	-	61	(61)	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Total	61	-	61	(61)	-	-
December 31, 2023						
Receivable for open Forward Currency Contracts	2,034,726	-	2,034,726	(2)	-	2,034,724
Total	2,034,726	-	2,034,726	(2)	-	2,034,724
Payable for open Forward Currency Contracts	2	-	2	(2)	-	-
Total	2	-	2	(2)	-	-

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 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, 2024 (In \$000's)	December 31, 2023 (In \$000's)
Compass Conservative Portfolio	98,145	164,648
Compass Conservative Balanced Portfolio	258,020	496,493
Compass Balanced Portfolio	314,610	389,813
Compass Balanced Growth Portfolio	133,748	134,215

The following is a summary of information related to the Portfolios' investments in underlying funds as at June 30, 2024 and December 31, 2023:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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, 2024				
Compass Conservative Portfolio				
Passive - Long Only	1	142,129	12.02%	7.71%
Active - Long Only	2	169,578	1.55%	9.20%
Compass Conservative Balanced Portfolio				
Passive - Long Only	3	695,535	0.14%	11.88%
Active - Long Only	4	677,224	5.47%	11.57%
Compass Balanced Portfolio				
Private Equity	3	3,130	2.04%	0.05%
Passive - Long Only	6	1,060,422	0.98%	15.87%
Active - Long Only	4	1,032,901	8.34%	15.46%
Compass Balanced Growth Portfolio				
Private Equity	3	3,085	2.02%	0.09%
Passive - Long Only	6	603,537	0.56%	16.93%
Active - Long Only	5	663,060	4.27%	18.60%
Compass Growth Portfolio				
Private Equity	3	2,685	1.75%	0.16%
Passive - Long Only	6	308,217	0.28%	18.20%
Active - Long Only	5	359,681	2.32%	21.24%
Compass Maximum Growth Portfolio				
Private Equity	3	463	0.30%	0.09%
Passive - Long Only	5	107,618	0.10%	20.92%
Active - Long Only	5	119,843	0.77%	23.29%
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, 2023				
Compass Conservative Portfolio				
Passive - Long Only	1	118,557	10.93%	6.38%
Active - Long Only	2	175,778	1.60%	9.46%
Compass Conservative Balanced Portfolio				
Passive - Long Only	4	625,770	2.50%	10.70%
Active - Long Only	4	726,672	3.70%	12.43%
Compass Balanced Portfolio				
Private Equity	3	2,942	1.40%	0.05%
Passive - Long Only	6	1,039,803	0.82%	15.93%
Active - Long Only	4	1,015,275	5.18%	15.56%
Compass Balanced Growth Portfolio				
Private Equity	3	2,906	1.39%	0.08%

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Passive - Long Only	6	560,385	0.44%	16.28%
Active - Long Only	5	655,738	2.87%	19.05%
Compass Growth Portfolio				
Private Equity	3	2,524	1.21%	0.16%
Passive - Long Only	6	300,418	0.24%	18.72%
Active - Long Only	5	341,584	1.49%	21.28%
Compass Maximum Growth Portfolio				
Private Equity	3	436	0.21%	0.10%
Passive - Long Only	5	102,485	0.08%	23.34%
Active - Long Only	5	93,588	0.41%	21.32%

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, 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, 2024	December 31, 2023
		%	%
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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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, 2024 and 2023 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:

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 for the six-months ended June 30, 2024 and 2023 are as follows:

Portfolio	Expenses for the six-months ended June 30, 2024	Expenses for the six-months ended June 30, 2023
	\$	\$
Compass Conservative Portfolio	39,780	35,795
Compass Conservative Balanced Portfolio	125,941	108,490
Compass Balanced Portfolio	144,018	116,362
Compass Balanced Growth Portfolio	76,266	60,971
Compass Growth Portfolio	36,079	27,499
Compass Maximum Growth Portfolio	10,178	7,388

Costs (excluding GST) related to the Independent Review Committee and amounts owing thereto for the six-months ended June 30, 2024 and 2023, are as follows:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Portfolio	Expenses for the six-months ended June 30, 2024	Expenses for the six-months ended June 30, 2023
	\$	\$
Compass Conservative Portfolio	6,859	4,077
Compass Conservative Balanced Portfolio	21,723	14,440
Compass Balanced Portfolio	24,862	13,293
Compass Balanced Growth Portfolio	13,167	6,971
Compass Growth Portfolio	6,232	3,148
Compass Maximum Growth Portfolio	1,760	845

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, 2024 and December 31, 2023, the committed amount, capital called and remaining capital commitment, as applicable, are as follows:

	June 30, 2024			December 31, 2023		
	Total Capital Commitments	Capital Called	Remaining Capital Commitment	Total Capital Commitments	Capital Called	Remaining Capital Commitment
	\$	\$	\$	\$	\$	\$
Compass Balanced Portfolio	14,295,642	(13,669,185)	626,457	14,295,642	(13,669,185)	626,457
Compass Balanced Growth Portfolio	16,850,917	(15,993,168)	857,749	16,850,917	(15,993,168)	857,749
Compass Growth Portfolio	12,703,096	(12,127,337)	575,759	12,703,096	(12,127,337)	575,759
Compass Maximum Growth Portfolio	2,527,638	(2,398,976)	128,662	2,527,638	(2,398,976)	128,662

10. Forward Currency Contracts:

The Portfolios held the following forward contracts as at June 30, 2024 and December 31, 2023:

June 30, 2024								
Currency	Sold	Currency	Bought	Maturity Date	Fair Value	Counterparty	S & P rating	Forward Contract rate
Compass Conservative Portfolio								
Pound Sterling	9,014	Canadian Dollar	15,627	Jul 2/24	38	State Street Bank and Trust Co.	AA-	0.58
Euro Currency	1,569	Canadian Dollar	2,303	Jul 2/24	5	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	1,147	Canadian Dollar	1,684	Jul 2/24	3	State Street Bank and Trust Co.	AA-	0.68
Canadian Dollar	2,171	Pound Sterling	1,257	Jul 2/24	2	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	6,306	Canadian Dollar	809	Jul 2/24	1	State Street Bank and Trust Co.	AA-	7.8
U.S. Dollar	114,459,000	Canadian Dollar	156,392,428	Sep 10/24	60,944	Royal Bank of Canada	AA-	0.73
U.S. Dollar	9,093,000	Canadian Dollar	12,438,187	Sep 10/24	18,699	Royal Bank of Canada	AA-	0.73
					79,692			
Norwegian Krone	5,676	Canadian Dollar	727	Jul 2/24	-	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	470	Canadian Dollar	688	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	0.68

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Euro Currency	1,462	Canadian Dollar	2,139	Jul 2/24	(3)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	5,192	Canadian Dollar	8,970	Jul 2/24	(9)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	13,912	Japanese Yen	1,633,130	Jul 2/24	(25)	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	19,704,000	Canadian Dollar	26,911,428	Sep 10/24	(878)	Bank of Nova Scotia	A+	0.73
					(916)			

Compass Conservative Balanced Portfolio

Pound Sterling	51,709	Canadian Dollar	89,643	Jul 2/24	220	State Street Bank and Trust Co.	AA-	0.58
Japanese Yen	6,343,353	Canadian Dollar	54,118	Jul 2/24	181	State Street Bank and Trust Co.	AA-	117.21
Japanese Yen	2,847,388	Canadian Dollar	24,292	Jul 2/24	81	State Street Bank and Trust Co.	AA-	117.21
Japanese Yen	923,331	Canadian Dollar	7,877	Jul 2/24	26	State Street Bank and Trust Co.	AA-	117.21
Euro Currency	9,002	Canadian Dollar	13,215	Jul 2/24	26	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	6,693	Canadian Dollar	9,825	Jul 2/24	19	State Street Bank and Trust Co.	AA-	0.68
Japanese Yen	915,409	Canadian Dollar	7,798	Jul 2/24	14	State Street Bank and Trust Co.	AA-	117.39
Canadian Dollar	12,376	Pound Sterling	7,163	Jul 2/24	12	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	36,158	Canadian Dollar	4,639	Jul 2/24	6	State Street Bank and Trust Co.	AA-	7.8
U.S. Dollar	308,308,000	Canadian Dollar	421,260,336	Sep 10/24	164,157	Royal Bank of Canada	AA-	0.73
U.S. Dollar	23,688,000	Canadian Dollar	32,402,484	Sep 10/24	48,713	Royal Bank of Canada	AA-	0.73
					213,455			
Norwegian Krone	32,535	Canadian Dollar	4,168	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	2,681	Canadian Dollar	3,923	Jul 2/24	(5)	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	8,369	Canadian Dollar	12,246	Jul 2/24	(15)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	29,781	Canadian Dollar	51,452	Jul 2/24	(49)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	77,907	Japanese Yen	9,145,530	Jul 2/24	(143)	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	57,885,000	Canadian Dollar	79,058,465	Sep 10/24	(2,579)	Bank of Nova Scotia	A+	0.73
					(2,792)			

Compass Balanced Portfolio

Pound Sterling	70,193	Canadian Dollar	121,687	Jul 2/24	298	State Street Bank and Trust Co.	AA-	0.58
Euro Currency	12,275	Canadian Dollar	18,020	Jul 2/24	36	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	9,083	Canadian Dollar	13,334	Jul 2/24	26	State Street Bank and Trust Co.	AA-	0.68
Canadian Dollar	16,863	Pound Sterling	9,760	Jul 2/24	16	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	49,316	Canadian Dollar	6,327	Jul 2/24	8	State Street Bank and Trust Co.	AA-	7.8
U.S. Dollar	235,884,000	Canadian Dollar	322,302,934	Sep 10/24	125,595	Royal Bank of Canada	AA-	0.73

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

					125,979			
Norwegian Krone	44,379	Canadian Dollar	5,685	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	3,621	Canadian Dollar	5,299	Jul 2/24	(6)	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	11,414	Canadian Dollar	16,702	Jul 2/24	(21)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	40,428	Canadian Dollar	69,848	Jul 2/24	(67)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	105,731	Japanese Yen	12,411,791	Jul 2/24	(194)	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	37,618,000	Canadian Dollar	51,378,100	Sep 10/24	(1,676)	Bank of Nova Scotia	A+	0.73
					(1,965)			
Compass Balanced Growth Portfolio								
Pound Sterling	57,087	Canadian Dollar	98,965	Jul 2/24	242	State Street Bank and Trust Co.	AA-	0.58
Euro Currency	9,967	Canadian Dollar	14,632	Jul 2/24	29	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	7,410	Canadian Dollar	10,878	Jul 2/24	21	State Street Bank and Trust Co.	AA-	0.68
Canadian Dollar	13,678	Pound Sterling	7,917	Jul 2/24	13	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	40,043	Canadian Dollar	5,137	Jul 2/24	6	State Street Bank and Trust Co.	AA-	7.8
U.S. Dollar	78,719,000	Canadian Dollar	107,558,650	Sep 10/24	41,914	Royal Bank of Canada	AA-	0.73
U.S. Dollar	8,008,000	Canadian Dollar	10,954,031	Sep 10/24	16,468	Royal Bank of Canada	AA-	0.73
					58,693			
Norwegian Krone	36,034	Canadian Dollar	4,616	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	2,963	Canadian Dollar	4,336	Jul 2/24	(5)	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	9,270	Canadian Dollar	13,565	Jul 2/24	(17)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	32,876	Canadian Dollar	56,800	Jul 2/24	(54)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	86,254	Japanese Yen	10,125,409	Jul 2/24	(158)	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	9,243,000	Canadian Dollar	12,623,951	Sep 10/24	(412)	Bank of Nova Scotia	A+	0.73
					(647)			
Compass Growth Portfolio								
Pound Sterling	39,836	Canadian Dollar	69,060	Jul 2/24	169	State Street Bank and Trust Co.	AA-	0.58
Euro Currency	6,956	Canadian Dollar	10,212	Jul 2/24	20	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	5,163	Canadian Dollar	7,579	Jul 2/24	15	State Street Bank and Trust Co.	AA-	0.68
Canadian Dollar	9,553	Pound Sterling	5,529	Jul 2/24	9	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	27,941	Canadian Dollar	3,584	Jul 2/24	4	State Street Bank and Trust Co.	AA-	7.8
U.S. Dollar	15,758,000	Canadian Dollar	21,531,132	Sep 10/24	8,391	Royal Bank of Canada	AA-	0.73
U.S. Dollar	2,465,000	Canadian Dollar	3,371,839	Sep 10/24	5,069	Royal Bank of Canada	AA-	0.73
U.S. Dollar	1,493,000	Canadian Dollar	2,039,978	Sep 10/24	795	Royal Bank of Canada	AA-	0.73
					14,472			

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Norwegian Krone	25,147	Canadian Dollar	3,221	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	2,069	Canadian Dollar	3,028	Jul 2/24	(4)	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	6,467	Canadian Dollar	9,463	Jul 2/24	(12)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	22,941	Canadian Dollar	39,636	Jul 2/24	(38)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	61,213	Japanese Yen	7,185,773	Jul 2/24	(111)	State Street Bank and Trust Co.	AA-	0.01
					(166)			

Compass Maximum Growth Portfolio

Pound Sterling	15,215	Canadian Dollar	26,377	Jul 2/24	64	State Street Bank and Trust Co.	AA-	0.58
Euro Currency	2,660	Canadian Dollar	3,904	Jul 2/24	8	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	1,960	Canadian Dollar	2,877	Jul 2/24	6	State Street Bank and Trust Co.	AA-	0.68
Canadian Dollar	3,619	Pound Sterling	2,094	Jul 2/24	3	State Street Bank and Trust Co.	AA-	1.73
Norwegian Krone	10,675	Canadian Dollar	1,369	Jul 2/24	2	State Street Bank and Trust Co.	AA-	7.8
					83			
Norwegian Krone	9,603	Canadian Dollar	1,230	Jul 2/24	-	State Street Bank and Trust Co.	AA-	7.81
Euro Currency	800	Canadian Dollar	1,170	Jul 2/24	(1)	State Street Bank and Trust Co.	AA-	0.68
Euro Currency	2,468	Canadian Dollar	3,612	Jul 2/24	(4)	State Street Bank and Trust Co.	AA-	0.68
Pound Sterling	8,764	Canadian Dollar	15,142	Jul 2/24	(15)	State Street Bank and Trust Co.	AA-	0.58
Canadian Dollar	22,259	Japanese Yen	2,613,009	Jul 2/24	(41)	State Street Bank and Trust Co.	AA-	0.01
					(61)			

December 31, 2023

Currency	Sold	Currency	Bought	Maturity Date	Fair Value	CounterpartyS & P rating	Forward Contract rate
Compass Conservative Portfolio							
Canadian Dollar	4,623	Japanese Yen	493,199	Jan 4/24	12	State Street Bank and Trust Co.	AA- 0.01
U.S. Dollar	48,000,000	Canadian Dollar	66,037,200	Feb 14/24	2,472,564	State Street Bank and Trust Co.	AA- 0.73
U.S. Dollar	1,000,000	Canadian Dollar	1,375,775	Feb 14/24	51,512	Toronto-Dominion Bank	AA- 0.73
U.S. Dollar	1,000,000	Canadian Dollar	1,374,735	Feb 14/24	50,472	State Street Bank and Trust Co.	AA- 0.73
U.S. Dollar	131,120,000	Canadian Dollar	177,415,915	Mar 7/24	3,828,347	Royal Bank of Canada	AA- 0.74
U.S. Dollar	20,337,000	Canadian Dollar	27,519,825	Mar 7/24	596,012	Bank of Nova Scotia	A+ 0.74
U.S. Dollar	3,031,000	Canadian Dollar	4,101,187	Mar 7/24	88,497	Royal Bank of Canada	AA- 0.74
					7,087,416		
Danish Krone	2,252	Canadian Dollar	441	Jan 2/24	-	State Street Bank and Trust Co.	AA- 5.10

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Danish Krone	1,611	Canadian Dollar	315	Jan 3/24	(1)	State Street Bank and Trust Co.	AA-	5.11
Canadian Dollar	4,642	Japanese Yen	493,917	Jan 5/24	-	State Street Bank and Trust Co.	AA-	0.01
Canadian Dollar	9,341,130	U.S. Dollar	6,992,000	Mar 7/24	(84,539)	Royal Bank of Canada	AA-	1.34
					(84,540)			
Compass Conservative Balanced Portfolio								
Canadian Dollar	9,246	Japanese Yen	986,399	Jan 4/24	23	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	137,000,000	Canadian Dollar	188,481,175	Feb 14/24	7,057,111	State Street Bank and Trust Co.	AA-	0.73
U.S. Dollar	10,500,000	Canadian Dollar	14,445,638	Feb 14/24	540,873	Toronto-Dominion Bank	AA-	0.73
U.S. Dollar	2,000,000	Canadian Dollar	2,749,471	Feb 14/24	100,944	State Street Bank and Trust Co.	AA-	0.73
U.S. Dollar	352,049,000	Canadian Dollar	476,350,637	Mar 7/24	10,278,872	Royal Bank of Canada	AA-	0.74
U.S. Dollar	60,606,000	Canadian Dollar	82,011,433	Mar 7/24	1,776,167	Bank of Nova Scotia	A+	0.74
					19,753,990			
Danish Krone	13,191	Canadian Dollar	2,586	Jan 2/24	(3)	State Street Bank and Trust Co.	AA-	5.10
U.S. Dollar	1,331,408	Canadian Dollar	1,758,498	Jan 2/24	(5,685)	Royal Bank of Canada	AA-	0.76
Danish Krone	9,343	Canadian Dollar	1,830	Jan 3/24	(3)	State Street Bank and Trust Co.	AA-	5.11
Canadian Dollar	9,284	Japanese Yen	987,834	Jan 5/24	(1)	State Street Bank and Trust Co.	AA-	0.01
Canadian Dollar	26,929,228	U.S. Dollar	20,157,000	Mar 7/24	(243,714)	Royal Bank of Canada	AA-	1.34
					(249,406)			
Compass Balanced Portfolio								
Canadian Dollar	13,869	Japanese Yen	1,479,599	Jan 4/24	35	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	285,500,000	Canadian Dollar	392,783,763	Feb 14/24	14,706,607	State Street Bank and Trust Co.	AA-	0.73
U.S. Dollar	18,000,000	Canadian Dollar	24,763,950	Feb 14/24	927,212	Toronto-Dominion Bank	AA-	0.73
U.S. Dollar	255,862,000	Canadian Dollar	346,201,883	Mar 7/24	7,470,474	Royal Bank of Canada	AA-	0.74
U.S. Dollar	39,253,000	Canadian Dollar	53,116,767	Mar 7/24	1,150,379	Bank of Nova Scotia	A+	0.74
Canadian Dollar	17,961,591	U.S. Dollar	13,629,000	Mar 7/24	81,613	Royal Bank of Canada	AA-	1.32
					24,336,320			
Danish Krone	18,982	Canadian Dollar	3,721	Jan 2/24	(4)	State Street Bank and Trust Co.	AA-	5.10
Danish Krone	13,209	Canadian Dollar	2,587	Jan 3/24	(5)	State Street Bank and Trust Co.	AA-	5.11
Canadian Dollar	13,926	Japanese Yen	1,481,753	Jan 5/24	(1)	State Street Bank and Trust Co.	AA-	0.01
					(10)			
Compass Balanced Growth Portfolio								
Canadian Dollar	13,869	Japanese Yen	1,479,599	Jan 4/24	35	State Street Bank and Trust Co.	AA-	0.01
U.S. Dollar	194,000,000	Canadian Dollar	266,900,350	Feb 14/24	9,993,281	State Street Bank and Trust Co.	AA-	0.73
U.S. Dollar	13,500,000	Canadian Dollar	18,572,963	Feb 14/24	695,409	Toronto-Dominion Bank	AA-	0.73
U.S. Dollar	83,649,000	Canadian Dollar	113,183,831	Mar 7/24	2,442,323	Royal Bank of Canada	AA-	0.74
U.S. Dollar	11,496,000	Canadian Dollar	15,556,272	Mar 7/24	336,911	Bank of Nova Scotia	A+	0.74

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Canadian Dollar	4,791,700	U.S. Dollar	3,631,000	Mar 7/24	15,320	Royal Bank of Canada	AA-	1.32
					13,483,279			
						State Street Bank and		
Danish Krone	15,122	Canadian Dollar	2,964	Jan 2/24	(3)	Trust Co.	AA-	5.10
U.S. Dollar	87,462	Canadian Dollar	115,518	Jan 2/24	(374)	Royal Bank of Canada	AA-	0.76
						State Street Bank and		
Danish Krone	10,632	Canadian Dollar	2,082	Jan 3/24	(4)	Trust Co.	AA-	5.11
						State Street Bank and		
Canadian Dollar	9,284	Japanese Yen	987,834	Jan 5/24	(1)	Trust Co.	AA-	0.01
					(382)			
Compass Growth Portfolio								
						State Street Bank and		
Canadian Dollar	9,246	Japanese Yen	986,399	Jan 4/24	23	Trust Co.	AA-	0.01
						State Street Bank and		
U.S. Dollar	114,500,000	Canadian Dollar	157,526,238	Feb 14/24	5,898,096	Trust Co.	AA-	0.73
						Toronto-Dominion		
U.S. Dollar	6,000,000	Canadian Dollar	8,254,650	Feb 14/24	309,071	Bank	AA-	0.73
U.S. Dollar	15,826,000	Canadian Dollar	21,413,852	Mar 7/24	462,076	Royal Bank of Canada	AA-	0.74
U.S. Dollar	1,395,000	Canadian Dollar	1,887,547	Mar 7/24	40,730	Royal Bank of Canada	AA-	0.74
Canadian Dollar	1,077,567	U.S. Dollar	817,000	Mar 7/24	4,046	Royal Bank of Canada	AA-	1.32
					6,714,042			
						State Street Bank and		
Danish Krone	10,617	Canadian Dollar	2,081	Jan 2/24	(2)	Trust Co.	AA-	5.10
						State Street Bank and		
Danish Krone	7,410	Canadian Dollar	1,451	Jan 3/24	(3)	Trust Co.	AA-	5.11
						State Street Bank and		
Canadian Dollar	4,642	Japanese Yen	493,917	Jan 5/24	-	Trust Co.	AA-	0.01
					(5)			
Compass Maximum Growth Portfolio								
						State Street Bank and		
Canadian Dollar	4,623	Japanese Yen	493,199	Jan 4/24	12	Trust Co.	AA-	0.01
						State Street Bank and		
U.S. Dollar	36,500,000	Canadian Dollar	50,215,788	Feb 14/24	1,880,179	Trust Co.	AA-	0.73
						Toronto-Dominion		
U.S. Dollar	3,000,000	Canadian Dollar	4,127,325	Feb 14/24	154,535	Bank	AA-	0.73
					2,034,726			
						State Street Bank and		
Danish Krone	3,861	Canadian Dollar	757	Jan 2/24	(1)	Trust Co.	AA-	5.10
						State Street Bank and		
Danish Krone	2,577	Canadian Dollar	505	Jan 3/24	(1)	Trust Co.	AA-	5.11
						State Street Bank and		
Canadian Dollar	4,642	Japanese Yen	493,917	Jan 5/24	-	Trust Co.	AA-	0.01
					(2)			

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

The following is a summary of the Portfolio investments measured at fair value within the fair value hierarchy as at June 30, 2024 and December 31, 2023. 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, 2024 and December 31, 2023, there were no transfers between Level 1 and Level 2.

Compass Conservative Portfolio	Fair value as at June 30, 2024			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
Assets				
Equities	191,768,803	-	-	191,768,803
Fixed Income	-	1,317,154,479	5,057,053	1,322,211,532
Mutual Funds	311,706,719	-	-	311,706,719
Private Equities	-	-	6,956	6,956
Real Estate Investment Trust (REITs)	149,206	-	-	149,206
Short-term Investments	-	1,823,712	-	1,823,712
Total investment portfolio	503,624,728	1,318,978,191	5,064,009	1,827,666,928
Forwards	-	79,692	-	79,692
Liabilities				
Forwards	-	(916)	-	(916)

Compass Conservative Portfolio	Fair value as at December 31, 2023			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
Assets				
Equities	185,359,023	-	-	185,359,023
Fixed Income	-	1,256,369,731	66,018,654	1,322,388,385
Mutual Funds	294,335,140	-	-	294,335,140
Private Equities	-	-	6,203	6,203
Real Estate Investment Trust (REITs)	142,644	-	-	142,644
Short-term Investments	-	13,671,232	-	13,671,232
Total investment portfolio	479,836,807	1,270,040,963	66,024,857	1,815,902,627
Forwards	-	7,087,416	-	7,087,416
Liabilities				
Forwards	-	(84,540)	-	(84,540)

Compass Conservative Balanced Portfolio	Fair value as at June 30, 2024			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
Assets				
Equities	1,033,539,740	-	-	1,033,539,740
Fixed Income	-	3,363,770,459	14,490,244	3,378,260,703
Mutual Funds	1,372,758,674	-	-	1,372,758,674
Private Equities	-	-	22,094	22,094
Real Estate Investment Trust (REITs)	10,093,610	-	-	10,093,610
Short-term Investments	-	9,381,226	-	9,381,226

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Total investment portfolio	2,416,392,024	3,373,151,685	14,512,338	5,804,056,047
Forwards	-	213,455	-	213,455
Liabilities				
Forwards	-	(2,792)	-	(2,792)

Assets	Fair value as at December 31, 2023			Total (\$)
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	1,002,429,923	-	-	1,002,429,923
Fixed Income	-	3,146,908,808	203,648,799	3,350,557,607
Mutual Funds	1,352,442,066	-	-	1,352,442,066
Private Equities	-	-	19,261	19,261
Real Estate Investment Trust (REITs)	11,968,235	-	-	11,968,235
Short-term Investments	-	54,773,726	-	54,773,726
Total investment portfolio	2,366,840,224	3,201,682,534	203,668,060	5,772,190,818
Forwards	-	19,753,990	-	19,753,990
Liabilities				
Forwards	-	(249,406)	-	(249,406)

Assets	Fair value as at June 30, 2024			Total (\$)
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	1,580,398,272	-	-	1,580,398,272
Fixed Income	-	2,894,428,328	26,220,575	2,920,648,903
Mutual Funds	2,093,470,100	-	-	2,093,470,100
Private Equities	-	-	3,147,936	3,147,936
Real Estate Investment Trust (REITs)	13,405,864	-	-	13,405,864
Short-term Investments	-	14,147,131	-	14,147,131
Total investment portfolio	3,687,274,236	2,908,575,459	29,368,511	6,625,218,206
Forwards	-	125,979	-	125,979
Liabilities				
Forwards	-	(1,965)	-	(1,965)

Assets	Fair value as at December 31, 2023			Total (\$)
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	1,500,430,225	-	-	1,500,430,225
Fixed Income	-	2,581,635,096	176,318,741	2,757,953,837
Mutual Funds	2,055,242,088	-	-	2,055,242,088
Private Equities	-	-	2,957,164	2,957,164

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Real Estate Investment Trust (REITs)	14,746,766	-	-	14,746,766
Short-term Investments	-	106,656,157	-	106,656,157
Total investment portfolio	3,570,419,079	2,688,291,253	179,275,905	6,437,986,237
Forwards	-	24,336,320	-	24,336,320
Liabilities				
Forwards	-	(10)	-	(10)

Assets	Fair value as at June 30, 2024			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	1,160,589,139	-	-	1,160,589,139
Fixed Income	-	1,085,030,512	8,718,564	1,093,749,076
Mutual Funds	1,266,790,396	-	-	1,266,790,396
Private Equities	-	-	3,092,198	3,092,198
Real Estate Investment Trust (REITs)	10,627,643	-	-	10,627,643
Short-term Investments	-	9,700,717	-	9,700,717
Total investment portfolio	2,438,007,178	1,094,731,229	11,810,762	3,544,549,169
Forwards	-	58,693	-	58,693
Liabilities				
Forwards	-	(647)	-	(647)

Assets	Fair value as at December 31, 2023			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	1,118,804,966	-	-	1,118,804,966
Fixed Income	-	963,679,502	65,360,130	1,029,039,632
Mutual Funds	1,216,385,499	-	-	1,216,385,499
Private Equities	-	-	2,911,959	2,911,959
Real Estate Investment Trust (REITs)	12,545,853	-	-	12,545,853
Short-term Investments	-	23,115,289	-	23,115,289
Total investment portfolio	2,347,736,318	986,794,791	68,272,089	3,402,803,198
Forwards	-	13,483,279	-	13,483,279
Liabilities				
Forwards	-	(382)	-	(382)

Assets	Fair value as at June 30, 2024			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	701,897,619	-	-	701,897,619
Fixed Income	-	296,371,592	-	296,371,592

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Mutual Funds	668,016,332	-	-	668,016,332
Private Equities	-	-	2,684,797	2,684,797
Real Estate Investment Trust (REITs)	6,160,828	-	-	6,160,828
Short-term investments	-	6,307,846	-	6,307,846
Total investment portfolio	1,376,074,779	302,679,438	2,684,797	1,681,439,014
Forwards	-	14,472	-	14,472
Liabilities				
Forwards	-	(166)	-	(166)

Compass Growth Portfolio	Fair value as at December 31, 2023			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Assets				
Equities	655,454,721	-	-	655,454,721
Fixed Income	-	272,252,637	-	272,252,637
Mutual Funds	642,134,915	-	-	642,134,915
Private Equities	-	-	2,524,280	2,524,280
Real Estate Investment Trust (REITs)	6,707,032	-	-	6,707,032
Short-term investments	-	7,138,178	-	7,138,178
Total investment portfolio	1,304,296,668	279,390,815	2,524,280	1,586,211,763
Forwards	-	6,714,042	-	6,714,042
Liabilities				
Forwards	-	(5)	-	(5)

Compass Maximum Growth Portfolio	Fair value as at June 30, 2024			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Assets				
Equities	277,390,502	-	-	277,390,502
Mutual Funds	227,514,551	-	-	227,514,551
Private Equities	-	-	462,819	462,819
Real Estate Investment Trust (REITs)	2,619,274	-	-	2,619,274
Short-term investments	-	2,475,502	-	2,475,502
Total investment portfolio	507,524,327	2,475,502	462,819	510,462,648
Forwards	-	83	-	83
Liabilities				
Forwards	-	(61)	-	(61)

Compass Maximum Growth Portfolio	Fair value as at December 31, 2023			
	Quoted prices in active markets for identical assets	Significant other observable inputs	Significant unobservable inputs	Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Assets				
Equities	232,076,884	-	-	232,076,884

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Mutual Funds	196,132,599	-	-	196,132,599
Private Equities	-	-	435,928	435,928
Real Estate Investment Trust (REITs)	2,438,108	-	-	2,438,108
Short-term investments	-	2,536,606	-	2,536,606
Total investment portfolio	430,647,591	2,536,606	435,928	433,620,125
Forwards	-	2,034,726	-	2,034,726
Liabilities				
Forwards	-	(2)	-	(2)

The following are reconciliations of the Portfolios' Level 3 fair value measurements, where applicable, from January 1, 2024 to June 30, 2024 and January 1, 2023 to December 31, 2023:

Compass Conservative Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	66,018,654	-	6,203	66,024,857
Purchases	7,529,322	-	753	7,530,075
Sales	(67,130,806)	-	-	(67,130,806)
Return of capital	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	(1,360,117)	-	-	(1,360,117)
Ending Balance (June 30, 2024)	5,057,053	-	6,956	5,064,009
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	(14,299)	-	-	(14,299)

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	21,524,947	-	2,153	21,527,100
Sales	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	1,642,850	-	-	1,642,850
Ending Balance (December 31, 2023)	66,018,654	-	6,203	66,024,857
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	1,642,850	-	-	1,642,850

As at June 30, 2024 and December 31, 2023, 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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

spread strengthened or weakened by 1% then the fixed income fair values above would increase or decrease by \$228,579 (December 31, 2023 - \$2,908,122).

Compass Conservative Balanced Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	203,648,799	-	19,261	203,668,060
Purchases	28,324,592	-	2,833	28,327,425
Sales	(213,229,995)	-	-	(213,229,995)
Return of capital	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	(4,253,152)	-	-	(4,253,152)
Ending Balance (June 30, 2024)	14,490,244	-	22,094	14,512,338
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	(68,686)	-	-	(68,686)

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	80,974,802	-	8,098	80,982,900
Sales	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	4,917,682	-	-	4,917,682
Ending Balance (December 31, 2023)	203,648,799	-	19,261	203,668,060
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	4,917,682	-	-	4,917,682

As at June 30, 2024 and December 31, 2023, 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 \$654,959 (December 31, 2023 - \$8,876,123)

Compass Balanced Portfolio	Fair value measurements using Level 3 inputs			
	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	176,318,741	-	2,957,164	179,275,905
Purchases	24,380,662	-	2,439	24,383,101
Sales	(171,372,384)	-	(658,882)	(172,031,266)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Return of capital	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	(3,106,444)	-	847,215	(2,259,229)
Ending Balance (June 30, 2024)	26,220,575	-	3,147,936	29,368,511
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	223,492	-	847,215	1,070,707

Fair value measurements using Level 3 inputs

Compass Balanced Portfolio	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2023)	102,456,222	-	3,924,198	106,380,420
Purchases	69,699,829	-	1,841,861	71,541,690
Sales	-	-	-	-
Return of capital	-	-	(169,647)	(169,647)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	4,162,690	-	(2,639,248)	1,523,442
Ending Balance (December 31, 2023)	176,318,741	-	2,957,164	179,275,905
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	4,162,690	-	(2,639,248)	1,523,442

As at June 30, 2024 and December 31, 2023, 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 \$157,397 (December 31, 2023 - \$147,858).

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 \$1,263,089 (December 31, 2023 - \$7,594,462).

Fair value measurements using Level 3 inputs

Compass Balanced Growth Portfolio	Fixed Income (\$)	Equities (\$)	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	65,360,130	-	2,911,959	68,272,089
Purchases	9,680,557	-	968	9,681,525
Sales	(65,128,051)	-	(627,205)	(65,755,256)
Return of capital	-	-	-	-
Transfers into and/or out of Level 3	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	(1,194,072)	-	806,476	(387,596)
Ending Balance (June 30, 2024)	8,718,564	-	3,092,198	11,810,762
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	62,930	-	806,476	869,406

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	27,674,932	-	2,043,438	29,718,370
Sales	-	-	-	-
Return of capital	-	-	(163,218)	(163,218)
Transfers into and/or out of Level 3	-	-	-	-
Net realized gains (losses)	-	-	-	-
Net change in unrealized gain (loss)	1,506,267	-	(2,753,512)	(1,247,245)
Ending Balance (December 31, 2023)	65,360,130	-	2,911,959	68,272,089
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	1,506,267	-	(2,753,512)	(1,247,245)

As at June 30, 2024 and December 31, 2023, 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 \$154,610 (December 31, 2023 - \$145,598).

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 \$419,214 (December 31, 2023 - \$2,810,359).

Fair value measurements using Level 3 inputs

Compass Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	2,524,280	2,524,280
Purchases	-	-
Sales	(561,568)	(561,568)
Return of capital	-	-
Transfers into and/or out of Level 3	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	722,085	722,085
Ending Balance (June 30, 2024)	2,684,797	2,684,797
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	722,085	722,085

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	-	-
Return of capital	(144,869)	(144,869)
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	(2,288,032)	(2,288,032)
Ending Balance (December 31, 2023)	2,524,280	2,524,280
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	(2,288,032)	(2,288,032)

As at June 30, 2024 and December 31, 2023, 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 \$134,240 (December 31, 2023 - \$126,214).

Fair value measurements using Level 3 inputs

Compass Maximum Growth Portfolio	Private Equities (\$)	Total (\$)
Beginning Balance (January 1, 2024)	435,928	435,928
Purchases	-	-
Sales	(94,080)	(94,080)
Return of capital	-	-
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	120,971	120,971
Ending Balance (June 30, 2024)	462,819	462,819
Net change in unrealized gain (loss) during the period for assets held at June 30, 2024	120,971	120,971

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024 (UNAUDITED) (CONTINUED)

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	-	-
Return of capital	(24,483)	(24,483)
Transfers into and/or out of Level 3	-	-
Net realized gains (losses)	-	-
Net change in unrealized gain (loss)	(413,025)	(413,025)
Ending Balance (December 31, 2023)	435,928	435,928
Net change in unrealized gain (loss) during the period for assets held at December 31, 2023	(413,025)	(413,025)

As at June 30, 2024 and December 31, 2023, 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 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 \$23,141 (December 31, 2023 - \$21,796).



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