

RGP Global Sector Fund
SectorWise Conservative Portfolio
SectorWise Balanced Portfolio
SectorWise Growth Portfolio
GreenWise Conservative Portfolio
GreenWise Balanced Portfolio
GreenWise Growth Portfolio
RGP Impact Fixed Income Portfolio
RGP Alternative Income Portfolio

(hereinafter collectively the "Funds" or individually the "Fund")

Annual Financial Statements
(for the years ended December 31, 2023 and 2022)



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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL INFORMATION

The attached financial statements for RGP Global Sector Fund, the SectorWise Conservative Portfolio, the SectorWise Balanced Portfolio, the SectorWise Growth Portfolio, the GreenWise Conservative Portfolio, the GreenWise Balanced Portfolio, the GreenWise Growth Portfolio, the RGP Impact Fixed Income Portfolio and the RGP Alternative Income Portfolio (hereinafter collectively the "Funds" or individually the "Fund"), were prepared by R.E.G.A.R. Investment Management Inc. (hereinafter the "Manager") (carrying on business under the name RGP Investments), based on information provided by CIBC Mellon Global Securities Services, the agent responsible for the Funds' accounting and recordkeeping.

The Manager is responsible for the information and the representations contained in these financial statements. The Manager has put in place appropriate procedures and practices to ensure that the financial information provided is relevant and reliable.

These financial statements were prepared in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board (hereafter "IFRS Accounting Standards"). The material accounting policy information that management deems appropriate for the Funds is described in the Notes to the Financial Statements at the end of this document.

Raymond Chabot Grant Thornton is the Funds' independent auditor. The auditors carried out an audit of the financial statements in accordance with Canadian generally accepted auditing standards in order to express to unitholders their opinion on the financial statements. Their report is attached at the end of the document.

For the year ended December 31, 2023, fees paid or payable to Raymond Chabot Grant Thornton LLP (and to firms in network firms of Grant Thornton International Ltd.) for the audit of the financial statements of Canadian Reporting Issuer funds managed by R.E.G.A.R. Investment Management Inc. were \$139,980. Fees for other services were \$5,500.

The Trustees' Representative of the funds is responsible for reviewing and approving the financial statements after examining the procedures implemented by management for the preparation and presentation of the financial information.

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – RGP Global Sector Fund

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	164,338,362	141,551,183
Cash		1,357,987	2,150,809
Subscriptions receivable		149,707	239,977
Dividends receivable		452,543	207,179
Total assets		166,298,599	144,149,148
Liabilities			
Current liabilities			
Redeemed units payable		27,243	5,333
Management fees payable		181,380	161,342
Administration fees payable		38,487	34,452
		247,110	201,127
Net assets attributable to holders of redeemable units	\$	166,051,489	143,948,021
Net assets attributable to holders of redeemable units, per class			
Class A	\$	52,999,092	47,399,099
Class F	\$	97,098,997	80,002,585
Class P	\$	15,953,400	16,546,337
Total		166,051,489	143,948,021
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	13.06	12.01
Class F	\$	14.66	13.33
Class P	\$	17.67	15.95

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – RGP Global Sector Fund

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	3,232,136	2,567,442
Other income		5,083	-
Securities lending income (note 10)		6,522	27,855
Interest income for distribution purposes		-	7,756
Distributions from underlying mutual funds		45,119	-
Changes in fair value			
Net realized gains (losses) on investments sales		(105,324)	4,722,017
Net foreign exchange gains (losses) on cash		(36,593)	55,571
Foreign exchange gain (loss) on foreign currency related transactions		(57,576)	(47,500)
Net change in unrealized appreciation (depreciation) on investments		14,080,677	(28,541,679)
Total income		17,170,044	(21,208,538)
Expenses			
Management fees		2,039,687	1,935,753
Administration fees		433,343	404,755
Independent review committee fees		8,533	7,160
Interest expenses		5,178	1,969
Commissions		260,651	208,232
Transaction costs		9,106	6,551
Income tax refund		(167,647)	-
Withholding taxes		302,434	228,288
Total expenses		2,891,285	2,792,708
Increase (decrease) in net assets attributable to holders of redeemable units		14,278,759	(24,001,246)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	4,187,019	(8,313,943)
Class F	\$	8,350,264	(12,390,602)
Class P	\$	1,741,476	(3,296,701)
Total		14,278,759	(24,001,246)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	1.04	(2.14)
Class F	\$	1.31	(2.15)
Class P	\$	1.82	(2.82)
Average redeemable units outstanding during the year			
Class A		4,009,577	3,880,178
Class F		6,379,001	5,758,070
Class P		957,902	1,169,361

Financial Statements – RGP Global Sector Fund

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	143,948,021	173,472,873
Increase (decrease) in net assets attributable to holders of redeemable units	\$	14,278,759	(24,001,246)
Distributions to holders of redeemable units			
Net investment income		(133,701)	-
Net realized capital gains		-	(3,555,383)
Total distributions to holders of redeemable units		(133,701)	(3,555,383)
Redeemable unit transactions			
Amount from the issuance of units		34,218,449	28,817,131
Amount from the reinvestment of distributions to holders of redeemable units		133,493	3,556,628
Redemption of redeemable units		(26,393,532)	(34,341,982)
Total redeemable unit transactions		7,958,410	(1,968,223)
Net increase (decrease) in net assets attributable to holders of redeemable units		22,103,468	(29,524,852)
Net assets attributable to holders of redeemable units at the end of the year	\$	166,051,489	143,948,021

Financial Statements – RGP Global Sector Fund

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 47,399,099	56,434,712
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 4,187,019	(8,313,943)
Distributions to holders of redeemable units		
Net realized capital gains	-	(1,253,341)
Total distributions to holders of redeemable units	-	(1,253,341)
Redeemable unit transactions		
Amount from the issuance of units	8,458,036	6,273,307
Amount from the reinvestment of distributions to holders of redeemable units	-	1,254,240
Redemption of redeemable units	(7,045,062)	(6,995,876)
Total redeemable unit transactions	1,412,974	531,671
Net increase (decrease) in net assets attributable to holders of redeemable units	5,599,993	(9,035,613)
Net assets attributable to holders of redeemable units at the end of the year	\$ 52,999,092	47,399,099
	2023	2022
Units, Beginning of year	3,947,468	3,898,386
Units Issued for Cash	667,745	498,851
Units Issued for Reinvestment of Distributions	-	105,145
Units Redeemed	(557,496)	(554,914)
Units, End of year	4,057,717	3,947,468

Financial Statements – RGP Global Sector Fund

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 80,002,585	91,044,216
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 8,350,264	(12,390,602)
Distributions to holders of redeemable units		
Net investment income	(83,840)	-
Net realized capital gains	-	(1,903,453)
Total distributions to holders of redeemable units	(83,840)	(1,903,453)
Redeemable unit transactions		
Amount from the issuance of units	24,767,828	21,558,362
Amount from the reinvestment of distributions to holders of redeemable units	83,631	1,903,799
Redemption of redeemable units	(16,021,471)	(20,209,737)
Total redeemable unit transactions	8,829,988	3,252,424
Net increase (decrease) in net assets attributable to holders of redeemable units	17,096,412	(11,041,631)
Net assets attributable to holders of redeemable units at the end of the year	\$ 97,098,997	80,002,585
	2023	2022
Units, Beginning of year	5,999,585	5,744,427
Units Issued for Cash	1,752,152	1,561,522
Units Issued for Reinvestment of Distributions	5,691	143,684
Units Redeemed	(1,133,909)	(1,450,048)
Units, End of year	6,623,519	5,999,585

Financial Statements – RGP Global Sector Fund

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 16,546,337	25,993,945
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 1,741,476	(3,296,701)
Distributions to holders of redeemable units		
Net investment income	(49,861)	-
Net realized capital gains	-	(398,589)
Total distributions to holders of redeemable units	(49,861)	(398,589)
Redeemable unit transactions		
Amount from the issuance of units	992,585	985,462
Amount from reinvestment of distributions to holders of redeemable units	49,862	398,589
Redemption of redeemable units	(3,326,999)	(7,136,369)
Total redeemable unit transactions	(2,284,552)	(5,752,318)
Net increase (decrease) in net assets attributable to holders of redeemable units	(592,937)	(9,447,608)
Net assets attributable to holders of redeemable units at the end of the year	\$ 15,953,400	16,546,337
	2023	2022
Units, Beginning of year	1,037,621	1,386,242
Units Issued for Cash	58,467	59,028
Units Issued for Reinvestment of Distributions	2,815	25,168
Units Redeemed	(196,201)	(432,817)
Units, End of year	902,702	1,037,621

Financial Statements – RGP Global Sector Fund

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 14,278,759	(24,001,246)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	105,324	(4,722,017)
Foreign exchange (gains) losses on cash	36,593	(55,571)
Net change in unrealized (appreciation) depreciation of investments	(14,080,677)	28,541,679
Purchase of investments	(164,345,823)	(150,973,902)
Proceeds from the sale and maturity of investments	155,533,997	157,528,999
Dividends receivable	(245,364)	(4,809)
Management fees payable	20,038	(35,005)
Administration fees payable	4,035	(5,924)
Net cash inflows (outflows) from operating activities	(8,693,118)	6,272,204
Cash flows from financing activities		
Amount from the issuance of redeemable units	34,308,719	29,151,578
Amounts paid on the redemption of redeemable units	(26,371,622)	(35,425,019)
Distributions to redeemable unitholders, net of reinvested distributions	(208)	(41,133)
Net cash inflows (outflows) from financing activities	7,936,889	(6,314,574)
Foreign exchange gains (losses) on cash	(36,593)	55,571
Net increase (decrease) in cash	(756,229)	(42,370)
Cash at the beginning of the year	2,150,809	2,137,608
Cash at the end of the year	1,357,987	2,150,809
Interest paid	\$ 5,178	1,969
Interest received	\$ -	7,756
Dividends received, net of withholding taxes	\$ 2,684,338	2,334,345

Financial Statements – RGP Global Sector Fund

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
AbbVie Inc.	6,185	1,077,050	1,263,864	
Accenture PLC, Class 'A'	2,945	1,167,033	1,362,681	
Aena SME SA	4,680	1,098,961	1,118,645	
Air Liquide SA	3,125	596,360	801,672	
Akamai Technologies Inc.	8,575	1,160,688	1,338,183	
Albemarle Corp.	5,155	1,200,363	982,086	
Alimentation Couche-Tard Inc.	22,575	1,399,621	1,761,527	
Alphabet Inc., Class 'A'	15,245	2,410,020	2,808,056	
Amazon.com Inc.	8,350	1,667,678	1,672,907	
American Express Co.	5,565	1,130,668	1,374,703	
Ametek Inc.	5,265	1,096,834	1,144,737	
Apple Inc.	5,310	988,773	1,348,050	
Applied Materials Inc.	6,815	1,234,110	1,456,403	
Assa Abloy AB, Class 'B'	35,340	1,064,493	1,342,328	
AvalonBay Communities Inc.	4,550	1,075,166	1,123,251	
BAE Systems PLC	56,620	934,614	1,056,924	
Berkshire Hathaway Inc., Class 'B'	4,695	2,071,207	2,208,020	
BioNTech SE, ADR	16,650	2,698,142	2,317,098	
Booking Holdings Inc.	310	942,857	1,449,983	
Bunzl PLC	25,010	1,181,863	1,341,095	
CACI International Inc., Class 'A'	5,915	2,385,286	2,525,952	
Cadence Design Systems Inc.	3,630	903,519	1,303,704	
Canadian Apartment Properties REIT	23,980	1,156,705	1,170,224	
Canadian National Railway Co.	7,270	1,115,951	1,210,819	
Caterpillar Inc.	2,935	848,555	1,144,270	
Cboe Global Markets Inc.	4,945	719,448	1,164,296	
CBRE Group Inc., Class 'A'	10,480	1,060,998	1,286,404	
Celanese Corp.	4,350	725,261	891,188	
CGI Inc.	18,600	2,294,779	2,640,270	
Check Point Software Technologies Ltd.	6,750	1,240,007	1,359,915	
Chubb Ltd.	3,975	1,133,229	1,184,564	
Cisco Systems Inc.	34,690	2,427,956	2,310,898	
CME Group Inc.	7,685	1,982,110	2,134,103	
Comcast Corp., Class 'A'	23,920	1,351,444	1,383,069	
Compagnie Generale des Etablissements Michelin	31,080	1,281,507	1,469,492	
Consolidated Edison Inc.	10,610	1,238,422	1,272,702	

Financial Statements – RGP Global Sector Fund

Costco Wholesale Corp.	1,495	1,058,850	1,301,220
CRH PLC	9,350	730,728	852,667
CVS Health Corp.	11,255	1,126,282	1,171,833
Dollarama Inc.	16,015	1,281,877	1,529,272
Eaton Corp. PLC	3,545	778,660	1,125,698
Enphase Energy Inc.	8,825	1,675,144	1,537,666
Equinix Inc.	1,005	1,007,630	1,067,297
EssilorLuxottica SA	5,300	1,260,518	1,401,940
Exelixis Inc.	41,235	1,262,908	1,304,396
Ferguson PLC	4,765	1,069,694	1,213,084
First Solar Inc.	7,220	1,401,771	1,640,156
Fortis Inc.	22,895	1,291,293	1,248,006
Franco-Nevada Corp.	6,005	1,014,008	881,354
General Dynamics Corp.	3,145	943,190	1,076,851
Gold Fields Ltd., ADR	36,730	721,107	700,329
Goodman Group	110,320	2,101,981	2,511,279
Hydro One Ltd.	34,925	1,178,204	1,386,523
Iberdrola SA	79,961	1,217,407	1,382,505
Infosys Ltd., ADR	53,070	1,238,581	1,286,198
Interactive Brokers Group Inc., Class 'A'	11,575	1,330,655	1,265,286
Investor AB, Class 'B'	44,025	1,142,784	1,345,028
Jacobs Solutions Inc.	6,485	1,102,716	1,109,936
JPMorgan Chase & Co.	6,110	996,555	1,370,435
KDDI Corp.	32,340	1,376,894	1,356,922
Keyence Corp.	2,215	1,337,075	1,286,947
Legrand SA	8,495	1,060,946	1,164,369
Lennar Corp., Class 'A'	8,550	1,296,140	1,680,281
Linde PLC	3,170	1,483,163	1,716,752
L'Oréal SA	2,040	985,174	1,339,082
LVMH Moët Hennessy Louis Vuitton SE	1,385	1,301,804	1,479,949
McDonald's Corp.	4,240	1,521,340	1,657,747
Meta Platforms Inc., Class 'A'	3,560	867,316	1,661,565
Metro Inc.	42,260	2,982,160	2,898,614
Microsoft Corp.	2,660	989,457	1,318,951
Moderna Inc.	23,475	3,689,531	3,078,390
National Grid PLC, ADR	14,705	1,292,492	1,318,327
Naturgy Energy Group SA	33,830	1,243,973	1,330,465
Netflix Inc.	2,195	818,655	1,409,190
NextEra Energy Inc.	15,195	1,352,859	1,216,994
Nintendo Co. Ltd.	21,205	1,247,808	1,459,529
Northland Power Inc.	52,605	1,541,510	1,266,202
Northrop Grumman Corp.	1,720	1,092,594	1,061,738
Novartis AG, Registered	9,585	1,104,785	1,274,465

Financial Statements – RGP Global Sector Fund

Novo Nordisk AS, Class 'B'	10,155	911,107	1,385,202
Nutrien Ltd.	12,040	886,438	898,786
Ono Pharmaceutical Co. Ltd.	49,680	1,272,006	1,169,090
PACCAR Inc.	8,950	1,071,591	1,152,414
Packaging Corp. of America	7,560	1,546,322	1,623,987
PepsiCo Inc.	6,670	1,554,603	1,493,753
Pernod-Ricard SA	6,035	1,382,356	1,404,287
Pfizer Inc.	27,265	1,401,341	1,035,047
Procter & Gamble Co. (The)	7,390	1,512,336	1,427,952
Public Storage	3,080	1,102,828	1,238,693
Publicis Groupe	11,440	1,376,384	1,399,726
Regeneron Pharmaceuticals Inc.	2,200	2,213,295	2,547,849
Rio Tinto PLC, ADR	8,885	825,386	872,356
Rockwell Automation Inc.	2,710	1,043,438	1,109,471
Royal Bank of Canada	9,530	1,104,930	1,277,020
Sanofi SA	20,120	2,767,420	2,630,562
Schneider Electric SE	4,850	975,918	1,284,179
Shin-Etsu Chemicals Co. Ltd.	15,400	607,773	852,271
Stryker Corp.	3,460	1,139,220	1,366,243
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	9,815	1,120,033	1,345,974
TMX Group Ltd.	37,640	989,505	1,206,362
Toronto-Dominion Bank (The)	13,905	1,094,069	1,190,546
Toyota Motor Corp., ADR	6,640	1,501,950	1,605,584
Trane Technologies PLC	3,600	1,091,831	1,157,784
UnitedHealth Group Inc.	1,760	1,044,341	1,221,798
Universal Music Group NV	36,635	1,383,409	1,377,279
Verizon Communications Inc.	27,015	1,371,389	1,342,949
VICI Properties Inc.	26,845	1,103,042	1,128,482
Visa Inc., Class 'A'	3,645	1,132,817	1,251,319
W.R. Berkley Corp.	26,355	2,178,525	2,457,640
Walmart Inc.	6,760	1,368,154	1,405,250
Wesfarmers Ltd.	33,955	1,577,879	1,742,623
Wheaton Precious Metals Corp.	13,434	724,375	878,181
Wolters Kluwer NV	6,180	1,053,814	1,158,523
Total of equities		147,009,722	161,048,703
			96.99
Exchange traded funds			
BMO Money Market Fund ETF Series	65,925	3,295,243	3,289,659
Total of exchange traded funds		3,295,243	3,289,659
			1.98
Total investments		150,304,965	164,338,362
			98.97
Cash and other net asset items			1,713,127
			1.03
Net assets attributable to holders of redeemable units			166,051,489
			100.00

Financial Statements – SectorWise Conservative Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	54,492,802	52,322,959
Cash		987,198	474,009
Subscriptions receivable		21,999	34,063
Dividends receivable		64,669	25,425
Total assets		55,566,668	52,856,456
Liabilities			
Current liabilities			
Redeemed units payable		469	8,000
Management fees payable		55,685	55,972
Administration fees payable		12,913	12,583
		69,067	76,555
Net assets attributable to holders of redeemable units	\$	55,497,601	52,779,901
Net assets attributable to holders of redeemable units, per class			
Class A	\$	26,807,979	28,196,347
Class F	\$	16,564,398	11,929,490
Class P	\$	12,125,224	12,654,064
Total		55,497,601	52,779,901
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	10.55	9.83
Class F	\$	10.73	10.02
Class P	\$	10.93	10.19

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – SectorWise Conservative Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	789,362	280,072
Interest income for distribution purposes		-	22,568
Distributions from underlying mutual funds		962,284	1,216,961
Securities lending income (note 10)		490	601
Changes in fair value			
Net realized gains (losses) on investments sales		232,871	(2,719,531)
Net foreign exchange gains (losses) on cash		9,213	10,022
Foreign exchange gain (loss) on foreign currency related transactions		(9,549)	(14,766)
Net change in unrealized appreciation (depreciation) on investments		3,425,184	(5,194,305)
Total income		5,409,855	(6,398,378)
Expenses			
Management fees		654,877	661,924
Administration fees		148,807	150,472
Independent review committee fees		2,949	2,667
Interest expenses		57	85
Commissions		24,701	13,992
Transaction costs		13,192	7,437
Income tax refund		(8,146)	-
Withholding taxes		18,375	12,943
Total expenses		854,812	849,520
Increase (decrease) in net assets attributable to holders of redeemable units		4,555,043	(7,247,898)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	2,116,613	(4,092,185)
Class F	\$	1,251,966	(1,232,093)
Class P	\$	1,186,464	(1,923,620)
Total		4,555,043	(7,247,898)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.77	(1.41)
Class F	\$	0.95	(1.19)
Class P	\$	1.02	(1.42)
Average redeemable units outstanding during the year			
Class A		2,738,040	2,908,938
Class F		1,323,723	1,032,510
Class P		1,157,886	1,351,394

Financial Statements – SectorWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	52,779,901	60,409,327
Increase (decrease) in net assets attributable to holders of redeemable units	\$	4,555,043	(7,247,898)
Distributions to holders of redeemable units			
Net investment income		(781,629)	(641,443)
Total distributions to holders of redeemable units		(781,629)	(641,443)
Redeemable unit transactions			
Amount from the issuance of units		12,727,387	12,270,020
Amount from the reinvestment of distributions to holders of redeemable units		780,746	655,387
Redemption of redeemable units		(14,563,847)	(12,665,492)
Total redeemable unit transactions		(1,055,714)	259,915
Net increase (decrease) in net assets attributable to holders of redeemable units		2,717,700	(7,629,426)
Net assets attributable to holders of redeemable units at the end of the year	\$	55,497,601	52,779,901

Financial Statements – SectorWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 28,196,347	31,939,414
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,116,613	(4,092,185)
Distributions to holders of redeemable units		
Net investment income	(147,010)	(134,918)
Total distributions to holders of redeemable units	(147,010)	(134,918)
Redeemable unit transactions		
Amount from the issuance of units	4,591,075	6,117,214
Amount from the reinvestment of distributions to holders of redeemable units	146,910	134,964
Redemption of redeemable units	(8,095,956)	(5,768,142)
Total redeemable unit transactions	(3,357,971)	484,036
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,388,368)	(3,743,067)
Net assets attributable to holders of redeemable units at the end of the year	\$ 26,807,979	28,196,347
	2023	2022
Units, Beginning of year	2,868,758	2,823,505
Units Issued for Cash	452,899	596,256
Units Issued for Reinvestment of Distributions	13,876	13,778
Units Redeemed	(795,639)	(564,781)
Units, End of year	2,539,894	2,868,758

Financial Statements – SectorWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 11,929,490	10,349,015
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 1,251,966	(1,232,093)
Distributions to holders of redeemable units		
Net investment income	(321,589)	(201,489)
Total distributions to holders of redeemable units	(321,589)	(201,489)
Redeemable unit transactions		
Amount from the issuance of units	7,714,636	5,712,735
Amount from the reinvestment of distributions to holders of redeemable units	320,806	208,700
Redemption of redeemable units	(4,330,911)	(2,907,378)
Total redeemable unit transactions	3,704,531	3,014,057
Net increase (decrease) in net assets attributable to holders of redeemable units	4,634,908	1,580,475
Net assets attributable to holders of redeemable units at the end of the year	\$ 16,564,398	11,929,490

	2023	2022
Units, Beginning of year	1,190,407	896,392
Units Issued for Cash	738,090	549,803
Units Issued for Reinvestment of Distributions	29,801	20,798
Units Redeemed	(414,973)	(276,586)
Units, End of year	1,543,325	1,190,407

Financial Statements – SectorWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	12,654,064	18,120,898
Increase (decrease) in net assets attributable to holders of redeemable units	\$	1,186,464	(1,923,620)
Distributions to holders of redeemable units			
Net investment income		(313,030)	(305,036)
Total distributions to holders of redeemable units		(313,030)	(305,036)
Redeemable unit transactions			
Amount from the issuance of units		421,676	440,071
Amount from the reinvestment of distributions to holders of redeemable units		313,030	311,723
Redemption of redeemable units		(2,136,980)	(3,989,972)
Total redeemable unit transactions		(1,402,274)	(3,238,178)
Net increase (decrease) in net assets attributable to holders of redeemable units		(528,840)	(5,466,834)
Net assets attributable to holders of redeemable units at the end of the year	\$	12,125,224	12,654,064

		2023	2022
Units, Beginning of year		1,242,126	1,545,554
Units Issued for Cash		39,647	40,505
Units Issued for Reinvestment of Distributions		28,563	30,626
Units Redeemed		(200,802)	(374,559)
Units, End of year		1,109,534	1,242,126

Financial Statements – SectorWise Conservative Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 4,555,043	(7,247,898)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(232,871)	2,719,531
Foreign exchange (gains) losses on cash	(9,213)	(10,022)
Net change in unrealized (appreciation) depreciation of investments	(3,425,184)	5,194,305
Purchase of investments	(24,946,344)	(27,747,270)
Proceeds from the sale and maturity of investments	26,434,556	25,658,310
Dividends receivable	(39,244)	5,561
Management fees payable	(287)	(3,134)
Administration fees payable	330	(1,486)
Net cash inflows (outflows) from operating activities	2,336,786	(1,432,103)
Cash flows from financing activities		
Amount from the issuance of redeemable units	12,739,451	12,499,156
Amounts paid on the redemption of redeemable units	(14,571,378)	(13,260,919)
Distributions to redeemable unitholders, net of reinvested distributions	(883)	(2,897)
Net cash inflows (outflows) from financing activities	(1,832,810)	(764,660)
Foreign exchange gains (losses) on cash	9,213	10,022
Net increase (decrease) in cash	503,976	(2,196,763)
Cash at the beginning of the year	474,009	2,660,750
Cash at the end of the year	987,198	474,009
Interest received	\$ -	22,568
Interest paid	\$ 57	85
Dividends received, net of withholding taxes	\$ 731,743	272,690

Financial Statements – SectorWise Conservative Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
4imprint Group PLC	730	61,287	56,078	
Adidas AG	330	94,390	88,521	
Airbus SE	280	38,656	57,009	
Alphabet Inc., Class 'A'	840	126,001	154,724	
Ameren Corp.	510	59,751	48,648	
Antofagasta PLC	1,615	42,962	45,594	
Apple Inc.	610	117,294	154,861	
Auto Trader Group PLC	4,845	62,092	58,752	
Baycurrent Consulting Inc.	775	29,979	35,888	
Berry Global Group Inc.	380	31,074	33,767	
Boeing Co. (The)	160	40,052	54,993	
Booking Holdings Inc.	20	62,163	93,547	
Boot Barn Holdings Inc.	350	33,801	35,426	
BorgWarner Inc.	750	37,745	35,454	
Bunzl PLC	1,240	62,700	66,492	
Canadian Pacific Kansas City Ltd.	550	55,446	57,662	
CBIZ Inc.	480	33,364	39,615	
Celanese Corp.	220	30,404	45,072	
Cellnex Telecom SA	1,150	64,255	59,733	
Centrais Elétricas Brasileiras SA, ADR	5,265	53,906	59,844	
CGN Power Co. Ltd.	155,810	49,725	53,675	
Clean Harbors Inc.	155	22,200	35,667	
Comcast Corp., Class 'A'	1,935	107,673	111,883	
Compagnie Financiere Richemont SA, Registered	550	96,532	99,739	
Coty Inc., Class 'A'	5,910	89,335	96,788	
CSX Corp.	1,275	52,200	58,288	
Daikin Industries Ltd.	240	62,740	51,595	
Danone	1,120	91,725	95,730	
Diageo PLC, ADR	305	67,993	58,581	
DTE Energy Co.	390	59,177	56,702	
E.ON SE	3,350	56,856	59,287	
Edison International	650	61,220	61,273	
Elevance Health Inc.	60	40,477	37,308	
Eli Lilly and Co.	50	24,670	38,432	
EssilorLuxottica SA	365	94,684	96,549	
Estée Lauder Cos. Inc. (The), Class 'A'	345	60,677	66,532	

Financial Statements – SectorWise Conservative Portfolio

Euronet Worldwide Inc.	370	40,415	49,515
Evolution AB	230	28,721	36,178
FedEx Corp.	150	45,604	50,035
Fidelity National Information Services Inc.	525	34,987	41,584
Five Below Inc.	140	26,898	39,350
Floor & Decor Holdings Inc., Class 'A'	250	29,035	36,776
Fox Factory Holding Corp.	405	40,206	36,037
General Electric Co.	345	38,562	58,061
Gildan Activewear Inc.	750	35,258	32,865
Haleon PLC, ADR	8,270	95,000	89,747
Heineken Holding NV	595	62,892	66,387
Helios Technologies Inc.	535	37,105	31,992
Hermes International	35	93,593	97,822
Honeywell International Inc.	210	53,665	58,070
Ingersoll Rand Inc.	545	37,288	55,579
Inter Parfums Inc.	245	44,590	46,523
Intuitive Surgical Inc.	95	40,022	42,260
Ipsos	445	30,365	36,784
Jamieson Wellness Inc.	1,450	44,429	46,009
JDE Peet's NV	1,670	63,363	59,256
John B. Sanfilippo & Son Inc.	310	50,120	42,119
Kerry Group PLC, Class 'A'	585	62,710	67,027
KT Corp., ADR	3,505	58,621	62,116
Kurita Water Industries Ltd.	840	41,923	43,368
Landis+Gyr Group AG	295	29,974	35,125
Linde PLC	180	77,449	97,481
L'Oréal SA	160	85,507	105,026
Lululemon Athletica Inc.	140	61,187	94,386
LVMH Moët Hennessy Louis Vuitton SE	95	81,303	101,513
Lynas Corp. Ltd.	6,530	40,832	42,067
Marriott International Inc., Class 'A'	340	79,246	101,102
Medpace Holdings Inc.	105	36,791	42,440
Merck & Co. Inc.	250	34,427	35,938
Meta Platforms Inc., Class 'A'	240	80,789	112,016
Microsoft Corp.	295	108,252	146,275
Middleby Corp. (The)	195	37,206	37,841
Nabtesco Corp.	1,335	32,472	35,930
Nestlé SA, Registered	955	144,597	145,893
Netflix Inc.	165	80,393	105,930
Nexon Co. Ltd.	2,110	51,408	50,709
NextEra Energy Inc.	660	58,162	52,861
Nitto Denko Corp.	470	45,444	46,377
Nutrien Ltd.	505	54,834	37,698

Financial Statements – SectorWise Conservative Portfolio

Ollie’s Bargain Outlet Holdings Inc.	400	42,392	40,027
ONE Gas Inc.	605	51,967	50,833
Orkla ASA	4,175	40,952	42,737
Otter Tail Corp.	470	52,117	52,659
PepsiCo Inc.	280	62,657	62,706
Philip Morris International Inc.	505	64,020	62,647
Procter & Gamble Co. (The)	305	49,929	58,934
QUALCOMM Inc.	235	39,979	44,817
Regeneron Pharmaceuticals Inc.	35	35,434	40,534
Roper Technologies Inc.	80	47,426	57,509
Royal Unibrew AS	495	52,257	43,631
RWE AG	940	52,294	56,383
SAP SE, ADR	225	34,289	45,865
Serco Group PLC	14,085	33,985	38,379
Sherwin-Williams Co. (The)	105	34,728	43,183
Shin-Etsu Chemicals Co. Ltd.	930	43,255	51,468
Siemens AG, Registered	225	40,192	55,688
Sony Group Corp., ADR	765	99,961	95,517
Southern Co. (The)	600	55,762	55,476
Spin Master Corp.	955	32,699	33,291
Sprouts Farmers Markets Inc.	700	42,442	44,406
SSE PLC	1,790	57,498	55,845
Starbucks Corp.	715	90,789	90,518
Stride Inc.	560	41,845	43,840
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	310	37,089	42,512
Telefonaktiebolaget LM Ericsson, ADR	5,500	41,527	45,689
Thermo Fisher Scientific Inc.	55	39,399	38,494
T-Mobile US Inc.	520	81,578	109,934
Trex Co. Inc.	355	23,479	38,754
UnitedHealth Group Inc.	55	38,925	38,181
Verizon Communications Inc.	2,190	102,641	108,868
Vertex Pharmaceuticals Inc.	70	33,192	37,557
Visa Inc., Class ‘A’	325	99,723	111,572
YETI Holdings Inc.	510	29,675	34,821
Total of equities		6,256,948	6,885,052
			12.40
Exchange traded funds			
BMO Money Market Fund ETF Series	52,915	2,644,424	2,640,459
Total of exchange traded funds		2,644,424	2,640,459
			4.76

Financial Statements – SectorWise Conservative Portfolio

Mutual funds

AGF Fixed Income Plus Fund, Series 'I'	810,699	8,493,457	7,692,397
AGF Global Convertible Bond Fund, Series 'I'	208,975	2,458,507	2,615,657
Canoe Bond Advantage Fund, Series 'O'	720,355	7,352,635	6,566,900
CI Alternative Diversified Opportunities Fund, Series 'I'	344,804	3,241,637	3,309,157
CI Canadian Core Plus Bond Fund, Series 'I'	378,122	2,975,967	3,047,095
CI Canadian Long-Term Bond Pool, Class 'I'	428,507	3,327,264	3,361,765
CI Global Alpha Innovators Corporate Class, Series 'I'	10,895	1,020,116	1,175,951
CI Global Health Sciences Corporate Class, Series 'I'	25,227	884,718	1,024,642
CI Signature Global Energy Corporate Class, Class 'P'	50,124	441,825	750,742
Dynamic Energy Evolution Fund, Series 'O'	82,121	1,028,965	799,510
Dynamic Financial Services Fund, Series 'O'	63,220	1,173,102	1,410,370
Dynamic Global Infrastructure Fund, Series 'O'	64,624	1,438,181	1,381,722
Dynamic Global Real Estate Fund, Series 'O'	79,019	900,139	973,943
Dynamic Precious Metals Fund, Series 'O'	5,028	145,297	165,193
Dynamic Premium Yield Plus Fund, Series 'O'	139,616	1,804,419	1,818,097
Franklin Bissett Corporate Bond Fund, Series 'O'	392,550	4,500,479	4,051,622
Mackenzie Precious Metals Fund, Series 'O'	18,808	802,844	990,000
PIMCO Monthly Income Fund (Canada), Series 'I'	304,348	3,831,976	3,832,528
Total of mutual funds		45,821,528	44,967,291
			81.03
Total investments		54,722,900	54,492,802
Cash and other net asset items			1,004,799
Net assets attributable to holders of redeemable units			55,497,601
			100.00

Financial Statements – SectorWise Balanced Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	96,870,940	78,653,374
Cash		1,531,652	2,396,427
Subscriptions receivable		50,585	65,317
Dividends receivable		106,626	20,215
Total assets		98,559,803	81,135,333
Liabilities			
Current liabilities			
Redeemed units payable		29,801	-
Management fees payable		123,391	110,346
Administration fees payable		22,789	19,021
		175,981	129,367
Net assets attributable to holders of redeemable units	\$	98,383,822	81,005,966
Net assets attributable to holders of redeemable units, per class			
Class A	\$	50,185,451	49,111,746
Class F	\$	46,363,858	29,824,538
Class P	\$	1,834,513	2,069,682
Total		98,383,822	81,005,966
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	11.56	10.60
Class F	\$	12.03	11.02
Class P	\$	12.58	11.49

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – SectorWise Balanced Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	1,314,783	395,244
Distributions from underlying mutual funds		1,340,283	1,226,087
Securities lending income (note 10)		1,156	1,027
Interest income for distribution purposes		2,732	1,767
Changes in fair value			
Net realized gains (losses) on investments sales		985,491	(3,099,363)
Net foreign exchange gains (losses) on cash		13,944	27,204
Foreign exchange gain (loss) on foreign currency related transactions		(11,484)	(24,996)
Net change in unrealized appreciation (depreciation) on investments		6,478,061	(6,825,686)
Total income		10,124,966	(8,298,716)
Expenses			
Management fees		1,405,479	1,186,794
Administration fees		252,790	198,746
Independent review committee fees		4,971	3,396
Interest expenses		512	79
Commissions		53,039	28,940
Transaction costs		13,484	9,235
Income tax refund		(994)	(6,235)
Withholding taxes		50,551	21,289
Total expenses		1,779,832	1,442,244
Increase (decrease) in net assets attributable to holders of redeemable units		8,345,134	(9,740,960)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	4,367,116	(6,868,529)
Class F	\$	3,760,627	(2,536,738)
Class P	\$	217,391	(335,693)
Total		8,345,134	(9,740,960)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.96	(1.57)
Class F	\$	1.12	(1.28)
Class P	\$	1.30	(1.72)
Average redeemable units outstanding during the year			
Class A		4,568,932	4,363,237
Class F		3,369,959	1,980,997
Class P		167,608	195,708

Financial Statements – SectorWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 81,005,966	69,232,220
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 8,345,134	(9,740,960)
Distributions to holders of redeemable units		
Net investment income	(533,944)	(148,813)
Total distributions to holders of redeemable units	(533,944)	(148,813)
Redeemable unit transactions		
Amount from the issuance of units	32,009,201	33,010,451
Amount from the reinvestment of distributions to holders of redeemable units	527,327	152,011
Redemption of redeemable units	(22,969,862)	(11,498,943)
Total redeemable unit transactions	9,566,666	21,663,519
Net increase (decrease) in net assets attributable to holders of redeemable units	17,377,856	11,773,746
Net assets attributable to holders of redeemable units at the end of the year	\$ 98,383,822	81,005,966

Financial Statements – SectorWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 49,111,746	49,181,642
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 4,367,116	(6,868,529)
Redeemable unit transactions		
Amount from the issuance of units	11,191,604	13,624,863
Amount from the reinvestment of distributions to holders of redeemable units	-	4,286
Redemption of redeemable units	(14,485,015)	(6,830,516)
Total redeemable unit transactions	(3,293,411)	6,798,633
Net increase (decrease) in net assets attributable to holders of redeemable units	1,073,705	(69,896)
Net assets attributable to holders of redeemable units at the end of the year	\$ 50,185,451	49,111,746

	2023	2022
Units, Beginning of year	4,635,355	4,018,349
Units Issued for Cash	1,008,797	1,236,072
Units Issued for Reinvestment of Distributions	-	349
Units Redeemed	(1,304,717)	(619,415)
Units, End of year	4,339,435	4,635,355

Financial Statements – SectorWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 29,824,538	17,227,883
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 3,760,627	(2,536,738)
Distributions to holders of redeemable units		
Net investment income	(502,030)	(133,740)
Total distributions to holders of redeemable units	(502,030)	(133,740)
Redeemable unit transactions		
Amount from the issuance of units	20,574,759	19,016,603
Amount from the reinvestment of distributions to holders of redeemable units	495,413	132,652
Redemption of redeemable units	(7,789,449)	(3,882,122)
Total redeemable unit transactions	13,280,723	15,267,133
Net increase (decrease) in net assets attributable to holders of redeemable units	16,539,320	12,596,655
Net assets attributable to holders of redeemable units at the end of the year	\$ 46,363,858	29,824,538
	2023	2022
Units, Beginning of year	2,707,438	1,363,241
Units Issued for Cash	1,773,739	1,674,036
Units Issued for Reinvestment of Distributions	41,025	12,092
Units Redeemed	(669,305)	(341,931)
Units, End of year	3,852,897	2,707,438

Financial Statements – SectorWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 2,069,682	2,822,695
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 217,391	(335,693)
Distributions to holders of redeemable units		
Net investment income	(31,914)	(15,073)
Total distributions to holders of redeemable units	(31,914)	(15,073)
Redeemable unit transactions		
Amount from the issuance of units	242,838	368,985
Amount from the reinvestment of distributions to holders of redeemable units	31,914	15,073
Redemption of redeemable units	(695,398)	(786,305)
Total redeemable unit transactions	(420,646)	(402,247)
Net increase (decrease) in net assets attributable to holders of redeemable units	(235,169)	(753,013)
Net assets attributable to holders of redeemable units at the end of the year	\$ 1,834,513	2,069,682

	2023	2022
Units, Beginning of year	180,195	215,594
Units Issued for Cash	19,979	30,743
Units Issued for Reinvestment of Distributions	2,529	1,319
Units Redeemed	(56,844)	(67,461)
Units, End of year	145,859	180,195

Financial Statements – SectorWise Balanced Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 8,345,134	(9,740,960)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(985,491)	3,099,363
Foreign exchange (gains) losses on cash	(13,944)	(27,204)
Net change in unrealized (appreciation) depreciation of investments	(6,478,061)	6,825,686
Purchase of investments	(58,761,636)	(51,604,858)
Proceeds from the sale and maturity of investments	48,007,622	29,179,831
Dividends receivable	(86,411)	9,065
Management fees payable	13,045	12,779
Administration fees payable	3,768	3,159
Net cash inflows (outflows) from operating activities	(9,955,974)	(22,243,139)
Cash flows from financing activities		
Amount from the issuance of redeemable units	32,023,933	33,185,419
Amounts paid on the redemption of redeemable units	(22,940,061)	(11,524,820)
Distributions to redeemable unitholders, net of reinvested distributions	(6,617)	(44,574)
Net cash inflows (outflows) from financing activities	9,077,255	21,616,025
Foreign exchange gains (losses) on cash	13,944	27,204
Net increase (decrease) in cash	(878,719)	(627,114)
Cash at the beginning of the year	2,396,427	2,996,337
Cash at the end of the year	1,531,652	2,396,427
Interest received	\$ 2,732	1,767
Interest paid	\$ 512	79
Dividends received, net of withholding taxes	\$ 1,177,821	383,020

Financial Statements – SectorWise Balanced Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of share / units	Average cost \$	Fair value \$	% of total
Equities				
4imprint Group PLC	2,155	180,920	165,546	
Adidas AG	990	283,169	265,563	
Airbus SE	835	123,717	170,008	
Alphabet Inc., Class 'A'	2,540	357,168	467,856	
Ameren Corp.	1,640	192,140	156,436	
Antofagasta PLC	4,880	129,825	137,779	
Apple Inc.	1,750	338,255	444,273	
Auto Trader Group PLC	14,620	187,361	177,288	
Baycurrent Consulting Inc.	2,660	104,184	123,177	
Berry Global Group Inc.	1,300	105,969	115,519	
Boeing Co. (The)	545	136,395	187,320	
Booking Holdings Inc.	65	197,524	304,029	
Boot Barn Holdings Inc.	1,025	98,971	103,746	
BorgWarner Inc.	2,225	115,003	105,180	
Bunzl PLC	3,665	185,315	196,526	
Canadian Pacific Kansas City Ltd.	1,490	147,899	156,212	
CBIZ Inc.	1,410	98,004	116,369	
Celanese Corp.	670	92,601	137,263	
Cellnex Telecom SA	3,415	188,438	177,382	
Centrais Elétricas Brasileiras SA, ADR	15,460	159,586	175,723	
CGN Power Co. Ltd.	469,150	149,724	161,616	
Clean Harbors Inc.	490	69,078	112,753	
Comcast Corp., Class 'A'	5,700	317,177	329,577	
Compagnie Financiere Richemont SA, Registered	1,635	292,475	296,497	
Coty Inc., Class 'A'	17,755	271,122	290,774	
CSX Corp.	3,760	153,939	171,892	
Daikin Industries Ltd.	765	193,565	164,460	
Danone	3,300	270,260	282,060	
Diageo PLC, ADR	990	217,453	190,147	
DTE Energy Co.	1,255	190,422	182,463	
E.ON SE	9,390	159,366	166,180	
Edison International	1,935	182,587	182,406	
Elevance Health Inc.	185	123,522	115,033	
Eli Lilly and Co.	155	83,621	119,139	
EssilorLuxottica SA	1,095	264,571	289,646	
Estée Lauder Cos. Inc. (The), Class 'A'	1,045	183,750	201,523	

Financial Statements – SectorWise Balanced Portfolio

Euronet Worldwide Inc.	1,095	119,589	146,538
Evolution AB	690	86,163	108,535
FedEx Corp.	450	136,786	150,105
Fidelity National Information Services Inc.	1,575	104,962	124,753
Five Below Inc.	410	78,780	115,240
Floor & Decor Holdings Inc., Class 'A'	760	88,244	111,798
Fox Factory Holding Corp.	1,180	116,993	104,995
GE HealthCare Technologies Inc.	1	70	102
General Electric Co.	1,040	113,157	175,025
Gildan Activewear Inc.	2,220	99,009	97,280
Haleon PLC, ADR	24,845	285,401	269,620
Heineken Holding NV	1,755	185,504	195,814
Helios Technologies Inc.	1,585	109,910	94,781
Hermes International	105	280,780	293,465
Honeywell International Inc.	610	159,532	168,679
Ingersoll Rand Inc.	1,630	109,482	166,228
Inter Parfums Inc.	730	132,829	138,621
Intuitive Surgical Inc.	300	126,352	133,453
Ipsos	1,485	101,329	122,752
Jamieson Wellness Inc.	4,375	134,052	138,819
JDE Peet's NV	4,920	186,675	174,574
John B. Sanfilippo & Son Inc.	950	152,976	129,075
Kerry Group PLC, Class 'A'	1,720	184,380	197,070
KT Corp., ADR	10,540	177,518	186,790
Kurita Water Industries Ltd.	2,815	142,562	145,336
Landis+Gyr Group AG	985	100,084	117,282
Liberty Media Corp.-Liberty Live, Class 'C'	1	40	49
Linde PLC	545	239,520	295,151
L'Oréal SA	470	237,727	308,514
Lululemon Athletica Inc.	425	185,689	286,529
LVMH Moët Hennessy Louis Vuitton SE	285	251,608	304,538
Lynas Corp. Ltd.	19,245	120,339	123,980
Marriott International Inc., Class 'A'	1,025	237,210	304,791
Medpace Holdings Inc.	305	106,830	123,278
Merck & Co. Inc.	750	103,011	107,815
Meta Platforms Inc., Class 'A'	710	238,993	331,379
Microsoft Corp.	955	335,963	473,533
Middleby Corp. (The)	600	112,759	116,435
Nabtesco Corp.	3,930	95,593	105,770
Nestlé SA, Registered.	2,875	435,205	439,206
Netflix Inc.	490	238,923	314,580
Nexon Co. Ltd.	6,300	153,494	151,407
NextEra Energy Inc.	1,975	179,877	158,181

Financial Statements – SectorWise Balanced Portfolio

Nitto Denko Corp.	1,320	127,631	130,251	
Nutrien Ltd.	1,515	159,995	113,095	
Ollie’s Bargain Outlet Holdings Inc.	1,180	125,043	118,081	
ONE Gas Inc.	1,790	153,753	150,398	
Orkla ASA	12,385	121,408	126,779	
Otter Tail Corp.	1,380	153,049	154,617	
PepsiCo Inc.	820	183,468	183,640	
Philip Morris International Inc.	1,505	190,794	186,701	
Procter & Gamble Co. (The)	910	154,115	175,837	
QUALCOMM Inc.	775	131,605	147,800	
Regeneron Pharmaceuticals Inc.	100	99,217	115,811	
Roper Technologies Inc.	235	133,747	168,932	
Royal Unibrew AS	1,495	157,018	131,774	
RWE AG	3,195	178,305	191,644	
SAP SE, ADR	670	102,105	136,574	
Serco Group PLC	41,525	100,191	113,148	
Sherwin-Williams Co. (The)	325	107,457	133,663	
Shin-Etsu Chemicals Co. Ltd.	2,810	130,695	155,512	
Siemens AG, Registered	680	125,481	168,303	
Sony Group Corp., ADR	2,330	303,502	290,920	
Southern Co. (The)	1,800	165,963	166,428	
Spin Master Corp.	2,815	96,384	98,131	
Sprouts Farmers Markets Inc.	2,055	124,597	130,365	
SSE PLC	5,370	172,490	167,536	
Starbucks Corp.	2,050	276,207	259,528	
Stride Inc.	1,655	123,668	129,562	
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	1,005	120,220	137,820	
Telefonaktiebolaget LM Ericsson, ADR	16,590	126,044	137,816	
Thermo Fisher Scientific Inc.	185	134,862	129,481	
T-Mobile US Inc.	1,520	248,978	321,345	
Trex Co. Inc.	1,065	67,183	116,263	
UnitedHealth Group Inc.	150	105,314	104,131	
Verizon Communications Inc.	6,455	302,534	320,886	
Vertex Pharmaceuticals Inc.	245	116,132	131,449	
Visa Inc., Class ‘A’	975	299,170	334,715	
YETI Holdings Inc.	1,695	98,627	115,730	
Total of equities		18,847,928	20,785,893	21.13
Exchange traded funds				
BMO Money Market Fund ETF Series	117,015	5,848,184	5,839,049	
Total of exchange traded funds		5,848,184	5,839,049	5.93

Financial Statements – SectorWise Balanced Portfolio

Mutual funds

AGF Fixed Income Plus Fund, Series 'I'	933,926	9,452,468	8,861,649
AGF Global Convertible Bond Fund, Series 'I'	241,589	2,845,865	3,023,873
Canoe Bond Advantage Fund, Series 'O'	772,634	7,644,739	7,043,483
CI Alternative Diversified Opportunities Fund, Series 'I'	401,372	3,778,445	3,852,044
CI Canadian Core Plus Bond Fund, Series 'I'	429,032	3,388,936	3,457,357
CI Canadian Long-Term Bond Pool, Class 'I'	754,614	5,869,115	5,920,174
CI Global Alpha Innovators Corporate Class, Series 'I'	32,635	3,170,224	3,522,570
CI Global Health Sciences Corporate Class, Series 'I'	75,622	2,751,646	3,071,545
CI Signature Global Energy Corporate Class, Class 'O'	150,015	1,402,125	2,246,875
Dynamic Energy Evolution Fund, Class 'O'	245,320	2,924,306	2,388,367
Dynamic Financial Services Fund, Class 'O'	203,360	4,093,261	4,536,760
Dynamic Global Infrastructure Fund, Class 'O'	194,166	4,343,794	4,151,488
Dynamic Global Real Estate Fund, Class 'O'	248,148	2,858,559	3,058,551
Dynamic Precious Metals Fund, Class 'O'	15,711	459,682	516,222
Dynamic Premium Yield Plus Fund, Series 'O'	167,938	2,170,438	2,186,902
Franklin Bissett Corporate Bond Fund, Series 'O'	441,065	4,959,785	4,552,362
Mackenzie Precious Metals Fund, Class 'O'	56,540	2,475,830	2,976,031
PIMCO Monthly Income Fund (Canada), Series 'I'	387,509	4,879,032	4,879,745
Total of mutual funds		69,468,250	70,245,998
			71.40
Total investments		94,164,362	96,870,940
Cash and other net asset items			1,512,882
Net assets attributable to holders of redeemable units			98,383,822
			100.00

Financial Statements – SectorWise Growth Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	72,475,018	56,526,997
Cash		627,741	1,320,426
Subscriptions receivable		100,592	32,431
Dividends receivable		68,824	20,950
Total assets		73,272,175	57,900,804
Liabilities			
Current liabilities			
Management fees payable		101,366	84,433
Administration fees payable		16,961	13,716
		118,327	98,149
Net assets attributable to holders of redeemable units	\$	73,153,848	57,802,655
Net assets attributable to holders of redeemable units, per class			
Class A	\$	40,636,322	35,128,579
Class F	\$	30,666,083	20,647,414
Class P	\$	1,851,443	2,026,662
Total		73,153,848	57,802,655
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	12.59	11.37
Class F	\$	13.24	11.81
Class P	\$	14.05	12.41

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – SectorWise Growth Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	892,080	326,754
Interest income for distribution purposes		18	584
Distributions from underlying mutual funds		710,327	538,653
Securities lending income (note 10)		1,246	1,172
Changes in fair value			
Net realized gains (losses) on investments sales		762,807	(2,066,139)
Net foreign exchange gains (losses) on cash		12,433	21,772
Foreign exchange gain (loss) on foreign currency related transactions		(8,434)	(21,662)
Net change in unrealized appreciation (depreciation) on investments		5,987,688	(5,461,424)
Total income		8,358,165	(6,660,290)
Expenses			
Management fees		1,117,346	901,341
Administration fees		184,272	145,553
Independent review committee fees		3,588	2,497
Interest expenses		-	23
Commissions		53,126	28,966
Transaction costs		12,728	8,482
Income tax refund		(886)	(8,042)
Withholding taxes		53,954	20,605
Total expenses		1,424,128	1,099,425
Increase (decrease) in net assets attributable to holders of redeemable units		6,934,037	(7,759,715)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	3,847,196	(5,069,265)
Class F	\$	2,844,320	(2,408,404)
Class P	\$	242,521	(282,046)
Total		6,934,037	(7,759,715)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	1.19	(1.81)
Class F	\$	1.38	(1.62)
Class P	\$	1.63	(1.71)
Average redeemable units outstanding during the year			
Class A		3,231,836	2,808,425
Class F		2,064,420	1,483,953
Class P		149,010	165,320

Financial Statements – SectorWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	57,802,655	52,474,756
Increase (decrease) in net assets attributable to holders of redeemable units	\$	6,934,037	(7,759,715)
Redeemable unit transactions			
Amount from the issuance of units		24,247,944	21,912,306
Amount from the reinvestment of distributions to holders of redeemable units		-	19,405
Redemption of redeemable units		(15,830,788)	(8,844,097)
Total redeemable unit transactions		8,417,156	13,087,614
Net increase (decrease) in net assets attributable to holders of redeemable units		15,351,193	5,327,899
Net assets attributable to holders of redeemable units at the end of the year	\$	73,153,848	57,802,655

Financial Statements – SectorWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 35,128,579	34,110,877
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 3,847,196	(5,069,265)
Redeemable unit transactions		
Amount from the issuance of units	11,183,745	11,075,214
Amount from the reinvestment of distributions to holders of redeemable units	-	8,403
Redemption of redeemable units	(9,523,198)	(4,996,650)
Total redeemable unit transactions	1,660,547	6,086,967
Net increase (decrease) in net assets attributable to holders of redeemable units	5,507,743	1,017,702
Net assets attributable to holders of redeemable units at the end of the year	\$ 40,636,322	35,128,579

	2023	2022
Units, Beginning of year	3,090,121	2,568,323
Units Issued for Cash	929,139	944,922
Units Issued for Reinvestment of Distributions	-	633
Units Redeemed	(792,130)	(423,757)
Units, End of year	3,227,130	3,090,121

Financial Statements – SectorWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 20,647,414	16,222,941
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,844,320	(2,408,404)
Redeemable unit transactions		
Amount from the issuance of units	12,974,873	10,288,577
Amount from the reinvestment of distributions to holders of redeemable units	-	11,002
Redemption of redeemable units	(5,800,524)	(3,466,702)
Total redeemable unit transactions	7,174,349	6,832,877
Net increase (decrease) in net assets attributable to holders of redeemable units	10,018,669	4,424,473
Net assets attributable to holders of redeemable units at the end of the year	\$ 30,666,083	20,647,414
	2023	2022
Units, Beginning of year	1,747,572	1,188,740
Units Issued for Cash	1,030,845	840,337
Units Issued for Reinvestment of Distributions	-	806
Units Redeemed	(462,024)	(282,311)
Units, End of year	2,316,393	1,747,572

Financial Statements – SectorWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	2,026,662	2,140,938
Increase (decrease) in net assets attributable to holders of redeemable units	\$	242,521	(282,046)
Redeemable unit transactions			
Amount from the issuance of units		89,326	548,515
Redemption of redeemable units		(507,066)	(380,745)
Total redeemable unit transactions		(417,740)	167,770
Net increase (decrease) in net assets attributable to holders of redeemable units		(175,219)	(114,276)
Net assets attributable to holders of redeemable units at the end of the year	\$	1,851,443	2,026,662
		2023	2022
Units, Beginning of year		163,329	150,927
Units Issued for Cash		6,796	43,159
Units Issued for Reinvestment of Distributions		-	-
Units Redeemed		(38,331)	(30,757)
Units, End of year		131,794	163,329

Financial Statements – SectorWise Growth Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 6,934,037	(7,759,715)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(762,807)	2,066,139
Foreign exchange (gains) losses on cash	(12,433)	(21,772)
Net change in unrealized (appreciation) depreciation of investments	(5,987,688)	5,461,424
Purchase of investments	(46,621,727)	(37,311,097)
Proceeds from the sale and maturity of investments	37,424,201	24,302,391
Dividends receivable	(47,874)	(1,774)
Management fees payable	16,933	8,830
Administration fees payable	3,245	1,719
Net cash inflows (outflows) from operating activities	(9,054,113)	(13,253,855)
Cash flows from financing activities		
Amount from the issuance of redeemable units	24,179,783	22,128,008
Amounts paid on the redemption of redeemable units	(15,830,788)	(8,860,808)
Distributions to redeemable unitholders, net of reinvested distributions	-	(932)
Net cash inflows (outflows) from financing activities	8,348,995	13,266,268
Foreign exchange gains (losses) on cash	12,433	21,772
Net increase (decrease) in cash	(705,118)	12,413
Cash at the beginning of the year	1,320,426	1,286,241
Cash at end of the year	627,741	1,320,426
Interest received	\$ 18	584
Interest paid	\$ -	23
Dividends received, net of withholding taxes	\$ 790,252	304,375

Financial Statements – SectorWise Growth Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
4imprint Group PLC	2,450	205,686	188,208	
Adidas AG	1,120	320,352	300,435	
Airbus SE	970	145,699	197,494	
Alphabet Inc., Class 'A'	2,840	387,428	523,114	
Ameren Corp.	1,755	205,614	167,405	
Antofagasta PLC	5,505	146,440	155,415	
Apple Inc.	2,105	406,773	534,396	
Atlanta Braves Holdings Inc., Class 'C'	1	46	43	
Auto Trader Group PLC	16,490	211,326	199,964	
Baycurrent Consulting Inc.	2,880	110,368	133,365	
Berry Global Group Inc.	1,490	121,368	132,402	
Boeing Co. (The)	615	153,913	211,379	
Booking Holdings Inc.	80	242,338	374,189	
Boot Barn Holdings Inc.	1,170	112,972	118,422	
BorgWarner Inc.	2,525	131,780	119,361	
Bunzl PLC	4,220	213,378	226,286	
Canadian Pacific Kansas City Ltd.	1,760	174,562	184,518	
CBIZ Inc.	1,605	111,558	132,463	
Celanese Corp.	760	105,471	155,702	
Cellnex Telecom SA	3,865	208,766	200,756	
Centrais Elébricas Brasileiras SA, ADR	17,245	178,068	196,012	
CGN Power Co. Ltd.	540,530	172,977	186,206	
Clean Harbors Inc.	505	71,118	116,205	
Comcast Corp., Class 'A'	6,485	360,858	374,967	
Compagnie Financiere Richemont SA, Registered	1,935	341,534	350,900	
Coty Inc., Class 'A'	20,160	305,548	330,161	
CSX Corp.	4,280	175,228	195,664	
Daikin Industries Ltd.	820	212,941	176,284	
Danone	3,755	307,524	320,950	
Diageo PLC, ADR	1,020	229,550	195,909	
DTE Energy Co.	1,340	203,319	194,821	
E.ON SE	11,055	187,529	195,647	
Edison International	2,125	203,138	200,317	
Elevance Health Inc.	205	139,049	127,469	
Eli Lilly and Co.	150	74,132	115,296	
EssilorLuxottica SA	1,215	295,086	321,388	

Financial Statements – SectorWise Growth Portfolio

Estée Lauder Cos. Inc. (The), Class 'A'	1,185	208,368	228,522
Euronet Worldwide Inc.	1,250	136,517	167,281
Evolution AB	785	98,026	123,479
FedEx Corp.	510	155,024	170,119
Fidelity National Information Services Inc.	1,785	118,956	141,387
Five Below Inc.	475	90,916	133,510
Floor & Decor Holdings Inc., Class 'A'	855	99,275	125,773
Fox Factory Holding Corp.	1,345	133,338	119,677
GE HealthCare Technologies Inc.	1	70	102
General Electric Co.	1,180	135,853	198,586
Gildan Activewear Inc.	2,540	112,176	111,303
Haleon PLC, ADR	28,190	323,826	305,920
Heineken Holding NV	2,000	211,400	223,150
Helios Technologies Inc.	1,800	124,814	107,637
Hermes International	120	320,891	335,389
Honeywell International Inc.	675	176,290	186,653
Ingersoll Rand Inc.	1,845	123,151	188,154
Inter Parfums Inc.	825	150,115	156,661
Intuitive Surgical Inc.	310	129,793	137,901
Ipsos	1,690	115,317	139,698
Jamieson Wellness Inc.	4,935	151,211	156,588
JDE Peet's NV	5,600	212,476	198,702
John B. Sanfilippo & Son Inc.	1,030	166,176	139,945
Kerry Group PLC, Class 'A'	1,955	209,571	223,995
KT Corp., ADR	11,930	199,528	211,423
Kurita Water Industries Ltd.	2,880	144,449	148,692
Landis+Gyr Group AG	1,125	114,309	133,952
Linde PLC	625	273,405	338,477
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LVMH Moët Hennessy Louis Vuitton SE	325	277,213	347,281
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Medpace Holdings Inc.	345	120,837	139,446
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Meta Platforms Inc., Class 'A'	775	260,873	361,717
Microsoft Corp.	1,030	363,253	510,722
Middleby Corp. (The)	690	128,151	133,900
Nabtesco Corp.	4,475	108,849	120,438
Nestlé SA, Registered	3,520	534,995	537,741
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Nexon Co. Ltd.	7,155	174,326	171,955
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Financial Statements – SectorWise Growth Portfolio

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Nutrien Ltd.	1,740	182,465	129,891
Ollie’s Bargain Outlet Holdings Inc.	1,340	141,998	134,092
ONE Gas Inc.	2,035	174,798	170,983
Orkla ASA	14,160	138,948	144,948
Otter Tail Corp.	1,565	173,450	175,345
PepsiCo Inc.	930	208,079	208,274
Philip Morris International Inc.	1,720	218,050	213,373
Procter & Gamble Co. (The)	1,080	188,130	208,686
QUALCOMM Inc.	800	134,121	152,567
Regeneron Pharmaceuticals Inc.	115	115,555	133,183
Roper Technologies Inc.	260	148,394	186,904
Royal Unibrew AS	1,600	172,208	141,029
RWE AG	3,585	200,056	215,037
SAP SE, ADR	735	112,010	149,824
Serco Group PLC	47,255	114,016	128,761
Sherwin-Williams Co. (The)	365	120,680	150,114
Shin-Etsu Chemicals Co. Ltd.	3,170	147,439	175,435
Siemens AG, Registered	810	153,309	200,478
Sony Group Corp., ADR	2,690	346,462	335,869
Southern Co. (The)	2,045	189,275	189,081
Spin Master Corp.	3,205	109,737	111,726
Sprouts Farmers Markets Inc.	2,340	141,877	148,445
SSE PLC	6,095	195,778	190,155
Starbucks Corp.	2,175	275,302	275,352
Stride Inc.	1,885	140,855	147,568
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	1,145	136,967	157,019
Telefonaktiebolaget LM Ericsson, ADR	18,760	140,490	155,843
Thermo Fisher Scientific Inc.	195	143,057	136,480
T-Mobile US Inc.	1,915	305,102	404,852
Trex Co. Inc.	1,295	80,221	141,371
UnitedHealth Group Inc.	170	120,843	118,015
Verizon Communications Inc.	7,345	344,246	365,129
Vertex Pharmaceuticals Inc.	275	130,349	147,544
Visa Inc., Class ‘A’	1,100	337,525	377,627
YETI Holdings Inc.	1,930	112,301	131,775
Total of equities		21,317,489	23,576,886
			32.23
Exchange traded funds			
BMO Money Market Fund ETF Series	80,465	4,022,302	4,015,204
Total of exchange traded funds		4,022,302	4,015,204
			5.49

Financial Statements – SectorWise Growth Portfolio

Mutual funds

AGF Fixed Income Plus Fund, Series 'I'	245,304	2,484,596	2,327,592
AGF Global Convertible Bond Fund, Series 'I'	66,003	780,019	826,132
Canoe Bond Advantage Fund, Series 'O'	216,024	2,135,137	1,969,321
CI Alternative Diversified Opportunities Fund, Series 'I'	124,186	1,170,594	1,191,838
CI Canadian Long-Term Bond Pool, Class 'I'	580,798	4,497,495	4,556,532
CI Global Alpha Innovators Corporate Class, Series 'I'	40,716	4,078,846	4,394,814
CI Canadian Core Plus Bond Fund, Series 'I'	112,625	892,189	907,592
CI Global Health Sciences Corporate Class, Series 'I'	85,683	3,173,967	3,480,166
CI Signature Global Energy Corporate Class, Class 'O'	169,948	1,572,955	2,545,425
Dynamic Energy Evolution Fund, Class 'O'	277,889	3,393,650	2,705,443
Dynamic Financial Services Fund, Class 'O'	220,158	4,427,812	4,911,510
Dynamic Global Infrastructure Fund, Class 'O'	219,872	4,951,532	4,701,097
Dynamic Global Real Estate Fund, Class 'O'	258,534	2,966,852	3,186,555
Dynamic Precious Metals Fund, Class 'O'	17,029	500,723	559,521
Franklin Bissett Corporate Bond Fund, Series 'O'	127,447	1,406,157	1,315,421
Mackenzie Precious Metals Fund, Class 'O'	65,265	2,858,213	3,435,282
Dynamic Premium Yield Plus Fund, Series 'O'	47,471	613,505	618,167
PIMCO Monthly Income Fund (Canada), Series 'I'	99,306	1,250,337	1,250,520
Total of mutual funds		43,154,579	44,882,928
			61.35
Total investments		68,494,370	72,475,018
Cash and other net asset items			678,830
Net assets attributable to holders of redeemable units			73,153,848
			100.00

Financial Statements – GreenWise Conservative Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	38,217,902	33,962,971
Cash		256,639	334,494
Subscriptions receivable		35,672	18,124
Dividends receivable		38,279	26,531
Total assets		38,548,492	34,342,120
Liabilities			
Current liabilities			
Redeemed units payable		725	2,750
Management fees payable		30,207	27,429
Administration fees payable		8,935	8,225
		39,867	38,404
Net assets attributable to holders of redeemable units	\$	38,508,625	34,303,716
Net assets attributable to holders of redeemable units, per class			
Class A	\$	12,130,773	11,874,911
Class F	\$	15,080,292	10,443,968
Class P	\$	11,297,560	11,984,837
Total		38,508,625	34,303,716
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	9.79	9.23
Class F	\$	9.79	9.25
Class P	\$	9.89	9.33

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – GreenWise Conservative Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	310,004	255,747
Distributions from underlying mutual funds		699,972	572,650
Interest income for distribution purposes		-	800
Securities lending income (note 10)		438	515
Changes in fair value			
Net realized gains (losses) on investments sales		120,612	(938,105)
Net foreign exchange gains (losses) on cash		14,381	5,857
Foreign exchange gain (loss) on foreign currency related transactions		(10,995)	(8,151)
Net change in unrealized appreciation (depreciation) on investments		2,053,418	(4,549,095)
Total income		3,187,830	(4,659,782)
Expenses			
Management fees		344,056	302,723
Administration fees		100,793	94,770
Independent review committee fees		1,988	1,696
Interest expenses		-	154
Commissions		21,259	19,136
Transaction costs		8,758	4,038
Income tax refund		(1,161)	-
Withholding taxes		21,821	13,192
Total expenses		497,514	435,709
Increase (decrease) in net assets attributable to holders of redeemable units		2,690,316	(5,095,491)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	741,529	(1,850,329)
Class F	\$	999,035	(1,078,652)
Class P	\$	949,752	(2,166,510)
Total		2,690,316	(5,095,491)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.56	(1.48)
Class F	\$	0.76	(1.15)
Class P	\$	0.79	(1.54)
Average redeemable units outstanding during the year			
Class A		1,315,727	1,253,413
Class F		1,321,496	940,234
Class P		1,195,929	1,409,853

Financial Statements – GreenWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 34,303,716	37,695,571
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,690,316	(5,095,491)
Distributions to holders of redeemable units		
Net investment income	(576,281)	(408,084)
Total distributions to holders of redeemable units	(576,281)	(408,084)
Redeemable unit transactions		
Amount from the issuance of units	10,353,416	11,199,404
Amount from the reinvestment of distributions to holders of redeemable units	575,458	409,452
Redemption of redeemable units	(8,838,000)	(9,497,136)
Total redeemable unit transactions	2,090,874	2,111,720
Net increase (decrease) in net assets attributable to holders of redeemable units	4,204,909	(3,391,855)
Net assets attributable to holders of redeemable units at the end of the year	\$ 38,508,625	34,303,716

Financial Statements – GreenWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 11,874,911	12,567,935
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 741,529	(1,850,329)
Distributions to holders of redeemable units		
Net investment income	(45,052)	(22,408)
Total distributions to holders of redeemable units	(45,052)	(22,408)
Redeemable unit transactions		
Amount from the issuance of units	2,979,108	4,617,454
Amount from the reinvestment of distributions to holders of redeemable units	44,772	22,298
Redemption of redeemable units	(3,464,495)	(3,460,039)
Total redeemable unit transactions	(440,615)	1,179,713
Net increase (decrease) in net assets attributable to holders of redeemable units	255,862	(693,024)
Net assets attributable to holders of redeemable units at the end of the year	\$ 12,130,773	11,874,911
	2023	2022
Units, Beginning of year	1,286,941	1,166,439
Units Issued for Cash	315,492	478,265
Units Issued for Reinvestment of Distributions	4,560	2,420
Units Redeemed	(367,573)	(360,183)
Units, End of year	1,239,420	1,286,941

Financial Statements – GreenWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 10,443,968	7,528,059
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 999,035	(1,078,652)
Distributions to holders of redeemable units		
Net investment income	(262,520)	(144,749)
Total distributions to holders of redeemable units	(262,520)	(144,749)
Redeemable unit transactions		
Amount from the issuance of units	6,936,886	6,184,578
Amount from the reinvestment of distributions to holders of redeemable units	261,977	143,711
Redemption of redeemable units	(3,299,054)	(2,188,979)
Total redeemable unit transactions	3,899,809	4,139,310
Net increase (decrease) in net assets attributable to holders of redeemable units	4,636,324	2,915,909
Net assets attributable to holders of redeemable units at the end of the year	\$ 15,080,292	10,443,968
	2023	2022
Units, Beginning of year	1,129,487	696,682
Units Issued for Cash	732,873	646,462
Units Issued for Reinvestment of Distributions	26,692	15,570
Units Redeemed	(348,005)	(229,227)
Units, End of year	1,541,047	1,129,487

Financial Statements – GreenWise Conservative Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 11,984,837	17,599,577
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 949,752	(2,166,510)
Distributions to holders of redeemable units		
Net investment income	(268,709)	(240,927)
Total distributions to holders of redeemable units	(268,709)	(240,927)
Redeemable unit transactions		
Amount from the issuance of units	437,422	397,372
Amount from the reinvestment of distributions to holders of redeemable units	268,709	243,443
Redemption of redeemable units	(2,074,451)	(3,848,118)
Total redeemable unit transactions	(1,368,320)	(3,207,303)
Net increase (decrease) in net assets attributable to holders of redeemable units	(687,277)	(5,614,740)
Net assets attributable to holders of redeemable units at the end of the year	\$ 11,297,560	11,984,837
	2023	2022
Units, Beginning of year	1,284,724	1,617,467
Units Issued for Cash	45,357	39,761
Units Issued for Reinvestment of Distributions	27,099	26,099
Units Redeemed	(214,572)	(398,603)
Units, End of year	1,142,608	1,284,724

Financial Statements – GreenWise Conservative Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,690,316	(5,095,491)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(120,612)	938,105
Foreign exchange (gains) losses on cash	(14,381)	(5,857)
Net change in unrealized (appreciation) depreciation of investments	(2,053,418)	4,549,095
Purchase of investments	(14,060,370)	(14,288,434)
Proceeds from the sale and maturity of investments	11,979,469	12,432,505
Dividends receivable	(11,748)	52,732
Management fees payable	2,778	2,787
Administration fees payable	710	(442)
Net cash inflows (outflows) from operating activities	(1,587,256)	(1,415,000)
Cash flows from financing activities		
Amount from the issuance of redeemable units	10,335,868	11,468,939
Amounts paid on the redemption of redeemable units	(8,840,025)	(10,085,124)
Distributions to redeemable unitholders, net of reinvested distributions	(823)	(4,585)
Net cash inflows (outflows) from financing activities	1,495,020	1,379,230
Foreign exchange gains (losses) on cash	14,381	5,857
Net increase (decrease) in cash	(92,236)	(35,770)
Cash at the beginning of the year	334,494	364,407
Cash at end of the year	256,639	334,494
Interest received	\$ -	800
Interest paid	\$ -	154
Dividends received, net of withholding taxes	\$ 276,435	295,287

Financial Statements – GreenWise Conservative Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
ABB Ltd., Registered	2,540	126,167	148,431	
Abbott Laboratories	830	123,337	120,465	
Accenture PLC, Class 'A'	215	84,412	99,483	
Addus HomeCare Corp.	970	123,690	118,759	
Agilent Technologies Inc.	520	80,140	95,329	
Air Liquide SA	548	110,343	140,581	
American Water Works Co. Inc.	820	146,306	142,714	
Amgen Inc.	265	78,441	100,643	
Applied Materials Inc.	500	72,893	106,853	
AptarGroup Inc.	555	86,271	90,468	
ASML Holding NV, Registered	100	74,285	99,807	
Assa Abloy AB, Class 'B'	2,675	78,755	101,605	
Autodesk Inc.	315	101,709	101,132	
AvalonBay Communities Inc.	380	91,383	93,810	
Bank of Montreal	810	103,926	106,199	
Berry Global Group Inc.	1,120	96,068	99,524	
BioNTech SE, ADR	1,215	203,084	169,086	
BorgWarner Inc.	2,145	123,000	101,398	
Cadence Design Systems Inc.	290	57,134	104,153	
Canadian Apartment Properties REIT	2,135	99,537	104,188	
Canadian National Railway Co.	660	97,407	109,923	
Canadian Tire Corp Ltd., Class 'A'	755	115,220	106,244	
CBIZ Inc.	1,085	72,322	89,546	
CCL Industries Inc., Class 'B'	1,755	100,408	104,580	
CGI Inc.	1,195	124,218	169,630	
Cisco Systems Inc.	2,435	153,916	162,209	
CME Group Inc.	335	88,063	93,029	
CRH PLC	1,175	68,640	107,153	
Danaher Corp.	335	117,864	102,190	
Danone	1,560	122,395	133,338	
Deere & Co.	235	110,266	123,908	
Descartes Systems Group Inc.	965	89,223	107,433	
Eaton Corp PLC	425	90,193	134,957	
Elevance Health Inc.	260	168,258	161,668	
Equinix Inc.	95	80,711	100,889	
First Solar Inc.	600	103,813	136,301	

Financial Statements – GreenWise Conservative Portfolio

Geberit AG, Registered	175	130,254	147,778
General Mills Inc.	1,770	143,080	152,032
Gildan Activewear Inc.	2,050	84,878	89,831
Goodman Group	4,715	86,383	107,330
Halma PLC	2,517	97,170	96,635
Hannover Rueckversicherungs SE	300	91,429	94,518
Hartford Financial Services Group Inc. (The)	895	94,917	94,860
Home Depot Inc. (The)	205	81,616	93,677
Hydro One Ltd.	2,715	90,962	107,786
Iberdrola SA	10,217	155,759	176,649
Infosys Ltd., ADR.	3,855	90,677	93,429
Intact Financial Corp.	485	96,296	98,872
Legrand SA	1,295	169,499	177,500
Linde PLC	315	126,362	170,592
L'Oréal SA	255	135,693	167,385
Metro Inc.	2,130	134,339	146,097
Microsoft Corp.	340	132,035	168,588
Murata Manufacturing Co. Ltd.	3,630	90,569	101,618
National Bank of Canada	1,075	102,987	108,575
National Grid PLC, ADR	1,545	135,620	138,512
Nexans SA	1,210	137,551	139,676
Novartis AG, ADR	955	115,137	127,148
Novozymes AS, Class 'B'	1,915	133,845	138,859
Open Text Corp.	2,075	106,424	115,557
Pearson PLC, ADR	7,590	102,544	123,000
PepsiCo Inc.	425	90,876	95,179
Power Corp of Canada	2,960	105,875	112,154
Prologis Inc.	530	108,746	93,158
Public Storage	255	90,059	102,554
Red Electrica Corp SA	4,185	91,692	90,889
RELX PLC, ADR	2,995	110,795	156,626
Royal Bank of Canada	770	93,542	103,180
S&P Global Inc.	170	84,017	98,748
Schneider Electric SE	660	127,308	174,754
SEI Investments Co.	1,235	102,481	103,489
SMA Solar Technology AG	1,560	147,536	137,587
SolarEdge Technologies Inc.	750	190,537	92,566
Sonic Healthcare Ltd.	3,835	113,826	110,693
Stantec Inc.	1,025	62,459	109,040
Sun Life Financial Inc.	1,465	101,012	100,675
Swisscom AG	120	97,053	95,129
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	745	91,121	102,165
TELUS Corp.	4,280	115,771	100,922

Financial Statements – GreenWise Conservative Portfolio

Tetra Tech Inc.	610	123,960	134,269	
Thermo Fisher Scientific Inc.	175	124,267	122,482	
Thomson Reuters Corp.	627	96,070	121,377	
TMX Group Ltd.	3,470	93,414	111,214	
TOMRA Systems ASA	7,165	184,045	114,845	
Toronto-Dominion Bank (The)	1,180	97,331	101,032	
Unilever PLC, ADR	1,850	120,956	118,263	
UnitedHealth Group Inc.	155	100,943	107,602	
UPM-Kymmene OYJ	1,960	83,091	97,239	
Verizon Communications Inc.	1,980	112,467	98,428	
Visa Inc., Class 'A'	280	74,661	96,123	
Waste Management Inc.	425	91,150	100,369	
Waters Corp.	345	124,924	149,772	
Watts Water Technologies Inc., Class 'A'	670	161,846	184,059	
Wheaton Precious Metals Corp.	1,627	85,041	106,357	
Wolters Kluwer NV	660	116,422	123,726	
Total of equities		10,345,118	11,230,795	29.17
Exchange traded funds				
BMO Money Market Fund ETF Series	7,725	386,053	385,477	
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	3,860	481,712	465,155	
Total of exchange traded funds		867,765	850,632	2.21
Mutual funds				
RGP Impact Fixed Income Portfolio, Class 'I'	2,966,178	28,588,781	26,136,475	
Total of mutual funds		28,588,781	26,136,475	67.87
Total investments		39,801,664	38,217,902	99.25
Cash and other net asset items			290,723	0.75
Net assets attributable to holders of redeemable units			38,508,625	100.00

Financial Statements – GreenWise Balanced Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	105,153,058	82,290,442
Cash		447,505	1,525,521
Subscriptions receivable		255,905	170,610
Dividends receivable		152,814	87,199
Total assets		106,009,282	84,073,772
Liabilities			
Current liabilities			
Redeemed units payable		19,474	5,000
Payable for investments purchased		-	149,870
Management fees payable		121,452	101,085
Administration fees payable		24,404	19,841
		165,330	275,796
Net assets attributable to holders of redeemable units	\$	105,843,952	83,797,976
Net assets attributable to holders of redeemable units, per class			
Class A	\$	42,845,897	36,817,629
Class F	\$	61,317,419	45,014,226
Class P	\$	1,680,636	1,966,121
Total		105,843,952	83,797,976
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	10.71	10.05
Class F	\$	10.92	10.25
Class P	\$	11.08	10.38

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – GreenWise Balanced Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	1,279,383	852,951
Distributions from underlying mutual funds		1,290,313	789,135
Interest income for distribution purposes		160	-
Securities lending income		2,560	4,006
Changes in fair value			
Net realized gains (losses) on investments sales		293,957	(2,959,677)
Net foreign exchange gains (losses) on cash		21,457	10,348
Foreign exchange gain (loss) on foreign currency related transactions		(22,620)	(35,225)
Net change in unrealized appreciation (depreciation) on investments		5,727,692	(7,082,589)
Total income		8,592,902	(8,421,051)
Expenses			
Management fees		1,323,584	1,040,452
Administration fees		264,576	200,505
Independent review committee fees		5,182	3,446
Interest expenses		-	3,988
Commissions		65,261	70,024
Transaction costs		7,852	6,535
Income tax refund		(3,664)	-
Withholding taxes		86,184	49,903
Total expenses		1,748,975	1,374,853
Increase (decrease) in net assets attributable to holders of redeemable units		6,843,927	(9,795,904)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	2,616,412	(5,109,048)
Class F	\$	4,070,525	(4,312,031)
Class P	\$	156,990	(374,825)
Total		6,843,927	(9,795,904)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.68	(1.52)
Class F	\$	0.80	(1.22)
Class P	\$	0.90	(1.81)
Average redeemable units outstanding during the year			
Class A		3,860,401	3,363,821
Class F		5,099,167	3,523,242
Class P		174,575	207,407

Financial Statements – GreenWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 83,797,976	64,914,565
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 6,843,927	(9,795,904)
Distributions to holders of redeemable units		
Net investment income	(923,161)	(311,152)
Total distributions to holders of redeemable units	(923,161)	(311,152)
Redeemable unit transactions		
Amount from the issuance of units	34,675,783	40,252,105
Amount from the reinvestment of distributions to holders of redeemable units	921,440	313,687
Redemption of redeemable units	(19,472,013)	(11,575,325)
Total redeemable unit transactions	16,125,210	28,990,467
Net increase (decrease) in net assets attributable to holders of redeemable units	22,045,976	18,883,411
Net assets attributable to holders of redeemable units at the end of the year	\$ 105,843,952	83,797,976

Financial Statements – GreenWise Balanced Portfolio

Statement of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 36,817,629	33,046,820
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,616,412	(5,109,048)
Distributions to holders of redeemable units		
Net investment income	(86,540)	-
Total distributions to holders of redeemable units	(86,540)	-
Redeemable unit transactions		
Amount from the issuance of units	11,587,302	13,304,853
Amount from the reinvestment of distributions to holders of redeemable units	86,032	250
Redemption of redeemable units	(8,174,938)	(4,425,246)
Total redeemable unit transactions	3,498,396	8,879,857
Net increase (decrease) in net assets attributable to holders of redeemable units	6,028,268	3,770,809
Net assets attributable to holders of redeemable units at the end of the year	\$ 42,845,897	36,817,629
	2023	2022
Units, Beginning of year	3,664,863	2,812,083
Units Issued for Cash	1,119,691	1,284,474
Units Issued for Reinvestment of Distributions	8,013	22
Units Redeemed	(790,683)	(431,716)
Units, End of year	4,001,884	3,664,863

Financial Statements – GreenWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 45,014,226	29,075,266
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 4,070,525	(4,312,031)
Distributions to holders of redeemable units		
Net investment income	(802,023)	(289,023)
Total distributions to holders of redeemable units	(802,023)	(289,023)
Redeemable unit transactions		
Amount from the issuance of units	22,863,253	26,593,542
Amount from the reinvestment of distributions to holders of redeemable units	800,810	291,308
Redemption of redeemable units	(10,629,372)	(6,344,836)
Total redeemable unit transactions	13,034,691	20,540,014
Net increase (decrease) in net assets attributable to holders of redeemable units	16,303,193	15,938,960
Net assets attributable to holders of redeemable units at the end of the year	\$ 61,317,419	45,014,226
	2023	2022
Units, Beginning of year	4,393,011	2,437,738
Units Issued for Cash	2,151,442	2,541,823
Units Issued for Reinvestment of Distributions	73,109	28,457
Units Redeemed	(1,004,615)	(615,007)
Units, End of year	5,612,947	4,393,011

Financial Statements – GreenWise Balanced Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 1,966,121	2,792,479
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 156,990	(374,825)
Distributions to holders of redeemable units		
Net investment income	(34,598)	(22,129)
Total distributions to holders of redeemable units	(34,598)	(22,129)
Redeemable unit transactions		
Amount from the issuance of units	225,228	353,710
Amount from the reinvestment of distributions to holders of redeemable units	34,598	22,129
Redemption of redeemable units	(667,703)	(805,243)
Total redeemable unit transactions	(407,877)	(429,404)
Net increase (decrease) in net assets attributable to holders of redeemable units	(285,485)	(826,358)
Net assets attributable to holders of redeemable units at the end of the year	\$ 1,680,636	1,966,121

	2023	2022
Units, Beginning of year	189,434	232,148
Units Issued for Cash	20,790	33,181
Units Issued for Reinvestment of Distributions	3,114	2,139
Units Redeemed	(61,694)	(78,034)
Units, End of year	151,644	189,434

Financial Statements – GreenWise Balanced Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 6,843,927	(9,795,904)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(293,957)	2,959,677
Foreign exchange (gains) losses on cash	(21,457)	(10,348)
Net change in unrealized (appreciation) depreciation of investments	(5,727,692)	7,082,589
Purchase of investments	(54,897,935)	(62,100,724)
Proceeds from the sale and maturity of investments	37,907,098	33,378,445
Dividends receivable	(65,615)	12,003
Management fees payable	20,367	24,121
Administration fees payable	4,563	5,412
Net cash inflows (outflows) from operating activities	(16,230,701)	(28,444,729)
Cash flows from financing activities		
Amount from the issuance of redeemable units	34,590,488	41,129,160
Amounts paid on the redemption of redeemable units	(19,457,539)	(11,631,647)
Distributions to redeemable unitholders, net of reinvested distributions	(1,721)	(1,511)
Net cash inflows (outflows) from financing activities	15,131,228	29,496,002
Foreign exchange gains (losses) on cash	21,457	10,348
Net increase (decrease) in cash	(1,099,473)	1,051,273
Cash at the beginning of the year	1,525,521	463,900
Cash at end of the year	447,505	1,525,521
Interest received	\$ 160	-
Interest paid	\$ -	3,988
Dividends received, net of withholding taxes	\$ 1,127,584	815,051

Financial Statements – GreenWise Balanced Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
ABB Ltd., Registered	11,450	570,831	669,107	
Abbott Laboratories	3,805	571,771	552,251	
Accenture PLC, Class 'A'	960	378,096	444,202	
Addus HomeCare Corp.	4,450	570,367	544,822	
Agilent Technologies Inc.	2,495	414,408	457,396	
Air Liquide SA	2,428	485,167	622,867	
American Water Works Co. Inc.	3,645	681,317	634,383	
Amgen Inc.	1,220	361,441	463,335	
Applied Materials Inc.	2,140	305,914	457,330	
AptarGroup Inc.	2,540	397,399	414,034	
ASML Holding NV, Registered	445	327,841	444,143	
Assa Abloy AB, Class 'B'	12,055	354,911	457,888	
Autodesk Inc.	1,445	447,268	463,921	
AvalonBay Communities Inc.	1,755	422,732	433,254	
Bank of Montreal	3,890	486,613	510,018	
Berry Global Group Inc.	5,460	471,007	485,178	
BioNTech SE, ADR	5,155	869,255	717,396	
BorgWarner Inc.	9,610	555,292	454,282	
Cadence Design Systems Inc.	1,345	284,948	483,053	
Canadian Apartment Properties REIT	9,445	440,340	460,916	
Canadian National Railway Co.	3,215	479,130	535,458	
Canadian Tire Corp. Ltd., Class 'A'	3,250	503,888	457,340	
CBIZ Inc.	4,870	324,065	401,927	
CCL Industries Inc., Class 'B'	8,235	476,072	490,724	
CGI Inc.	5,535	618,895	785,693	
Cisco Systems Inc.	12,035	776,061	801,720	
CME Group Inc.	1,540	404,822	427,654	
CRH PLC	5,185	303,767	472,843	
Danaher Corp.	1,530	529,814	466,719	
Danone	6,920	540,062	591,472	
Deere & Co.	1,150	559,534	606,359	
Descartes Systems Group Inc.	4,265	386,151	474,822	
Eaton Corp. PLC	1,890	395,122	600,161	
Elevance Health Inc.	1,095	703,708	680,870	
Equinix Inc.	405	353,585	430,105	
First Solar Inc.	3,195	542,176	725,803	

Financial Statements – GreenWise Balanced Portfolio

Geberit AG, Registered	855	646,356	721,999
General Mills Inc.	7,825	670,298	672,117
Gildan Activewear Inc.	10,440	437,056	457,481
Goodman Group	20,900	382,657	475,759
Halma PLC	12,621	472,606	484,557
Hannover Rueckversicherungs SE	1,325	403,813	417,455
Hartford Financial Services Group Inc. (The)	4,105	435,348	435,085
Home Depot Inc. (The)	1,075	431,476	491,233
Hydro One Ltd.	12,040	407,529	477,988
Iberdrola SA	43,470	668,717	751,585
Infosys Ltd., ADR	17,065	401,403	413,585
Intact Financial Corp.	2,160	428,864	440,338
Legrand SA	5,820	764,537	797,720
Linde PLC	1,410	552,067	763,603
L'Oréal SA	1,125	602,715	738,465
Metro Inc.	10,795	725,155	740,429
Microsoft Corp.	1,565	612,512	776,000
Murata Manufacturing Co. Ltd.	16,100	397,556	450,701
National Bank of Canada	5,025	484,395	507,525
National Grid PLC, ADR	6,715	592,062	602,011
Nexans SA	6,060	708,922	699,535
Novartis AG, ADR	4,420	530,216	588,475
Novozymes AS, Class 'B'	8,510	619,829	617,072
Open Text Corp.	9,180	480,612	511,234
Pearson PLC, ADR	38,515	536,368	624,158
PepsiCo Inc.	1,940	414,421	434,465
Power Corp. of Canada	12,205	446,310	462,447
Prologis Inc.	2,455	509,472	431,514
Public Storage	1,300	459,349	522,825
Red Electrica Corp. SA	20,565	466,505	446,626
RELX PLC, ADR	13,840	519,630	723,772
Royal Bank of Canada	4,085	519,278	547,390
S&P Global Inc.	775	382,229	450,174
Schneider Electric SE	2,980	558,138	789,042
SEI Investments Co.	5,705	470,963	478,062
SMA Solar Technology AG	6,995	660,650	616,935
SolarEdge Technologies Inc.	3,325	819,126	410,375
Sonic Healthcare Ltd.	17,205	516,414	496,603
Stantec Inc.	4,595	280,677	488,816
Sun Life Financial Inc.	6,500	434,864	446,680
Swisscom AG	535	432,594	424,117
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	3,290	402,399	451,172
TELUS Corp.	18,750	527,719	442,125

Financial Statements – GreenWise Balanced Portfolio

Tetra Tech Inc.	3,110	620,516	684,554	
Thermo Fisher Scientific Inc.	805	586,793	563,419	
Thomson Reuters Corp.	2,988	445,513	578,917	
TMX Group Ltd.	15,690	419,644	502,865	
TOMRA Systems ASA	32,905	823,388	527,420	
Toronto-Dominion Bank (The)	5,305	462,046	454,214	
Unilever PLC, ADR	8,190	535,340	523,552	
UnitedHealth Group Inc.	720	467,330	499,826	
UPM-Kymmene OYJ	8,680	368,158	430,628	
Verizon Communications Inc.	9,320	543,770	463,309	
Visa Inc., Class 'A'	1,285	338,516	441,137	
Waste Management Inc.	1,975	427,680	466,418	
Waters Corp.	1,780	682,863	772,738	
Watts Water Technologies Inc., Class 'A'	2,990	726,895	821,404	
Wheaton Precious Metals Corp.	7,196	364,574	470,403	
Wolters Kluwer NV	3,305	588,129	619,566	
Total of equities		47,908,732	51,659,066	48.81
Exchange traded funds				
BMO Money Market Fund ETF Series	67,535	3,377,757	3,369,996	
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	11,480	1,432,659	1,383,419	
Total of exchange traded funds		4,810,416	4,753,415	4.49
Mutual funds				
RGP Impact Fixed Income Portfolio, Class 'I'	5,531,475	51,201,496	48,740,577	
Total of mutual funds		51,201,496	48,740,577	46.05
Total investments		103,920,644	105,153,058	99.35
Cash and other net asset items			690,894	0.65
Net assets attributable to holders of redeemable units			105,843,952	100.00

Financial Statements – GreenWise Growth Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	79,706,860	62,089,563
Cash		509,603	1,096,984
Subscriptions receivable		80,130	23,701
Dividends receivable		166,598	93,048
Total assets		80,463,191	63,303,296
Liabilities			
Current liabilities			
Redeemed units payable		48,176	21,500
Management fees payable		104,655	87,332
Administration fees payable		18,580	14,999
		171,411	123,831
Net assets attributable to holders of redeemable units	\$	80,291,780	63,179,465
Net assets attributable to holders of redeemable units, per class			
Class A	\$	37,675,080	33,228,338
Class F	\$	40,927,169	28,055,397
Class P	\$	1,689,531	1,895,730
Total		80,291,780	63,179,465
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	11.65	10.84
Class F	\$	12.05	11.17
Class P	\$	12.24	11.31

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – GreenWise Growth Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	1,434,301	869,125
Interest income for distribution purposes		-	7
Distributions from underlying mutual funds		446,662	213,162
Securities lending income (note 10)		1,772	3,142
Changes in fair value			
Net realized gains (losses) on investments sales		25,747	(2,857,671)
Net foreign exchange gains (losses) on cash		7,756	1,409
Foreign exchange gain (loss) on foreign currency related transactions		(38,590)	(33,426)
Net change in unrealized appreciation (depreciation) on investments		5,189,500	(4,571,774)
Total income		7,067,148	(6,376,026)
Expenses			
Management fees		1,159,525	867,056
Administration fees		203,006	147,534
Independent review committee fees		3,966	2,513
Interest expenses		-	80
Commissions		73,064	70,856
Transaction costs		8,382	5,453
Income tax refund		(4,025)	-
Withholding taxes		102,488	52,907
Total expenses		1,546,406	1,146,399
Increase (decrease) in net assets attributable to holders of redeemable units		5,520,742	(7,522,425)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	2,534,900	(4,429,993)
Class F	\$	2,815,601	(2,817,671)
Class P	\$	170,241	(274,761)
Total		5,520,742	(7,522,425)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.79	(1.66)
Class F	\$	0.92	(1.39)
Class P	\$	1.12	(1.60)
Average redeemable units outstanding during the year			
Class A		3,221,735	2,671,371
Class F		3,049,353	2,028,765
Class P		151,543	171,439

Financial Statements – GreenWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 63,179,465	47,606,613
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 5,520,742	(7,522,425)
Distributions to holders of redeemable units		
Net investment income	(336,499)	-
Total distributions to holders of redeemable units	(336,499)	-
Redeemable unit transactions		
Amount from the issuance of units	26,677,549	29,608,344
Amount from the reinvestment of distributions to holders of redeemable units	335,059	362
Redemption of redeemable units	(15,084,536)	(6,513,429)
Total redeemable unit transactions	11,928,072	23,095,277
Net increase (decrease) in net assets attributable to holders of redeemable units	17,112,315	15,572,852
Net assets attributable to holders of redeemable units at the end of the year	\$ 80,291,780	63,179,465

Financial Statements – GreenWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 33,228,338	27,161,475
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,534,900	(4,429,993)
Redeemable unit transactions		
Amount from the issuance of units	9,969,716	13,472,156
Redemption of redeemable units	(8,057,874)	(2,975,300)
Total redeemable unit transactions	1,911,842	10,496,856
Net increase (decrease) in net assets attributable to holders of redeemable units	4,446,742	6,066,863
Net assets attributable to holders of redeemable units at the end of the year	\$ 37,675,080	33,228,338
	2023	2022
Units, Beginning of year	3,064,224	2,119,644
Units Issued for Cash	884,829	1,215,978
Units Issued for Reinvestment of Distributions	-	-
Units Redeemed	(715,543)	(271,398)
Units, End of year	3,233,510	3,064,224

Financial Statements – GreenWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 28,055,397	18,460,926
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 2,815,601	(2,817,671)
Distributions to holders of redeemable units		
Net investment income	(312,323)	-
Total distributions to holders of redeemable units	(312,323)	-
Redeemable unit transactions		
Amount from the issuance of units	16,632,617	15,636,816
Amount from the reinvestment of distributions to holders of redeemable units	310,883	362
Redemption of redeemable units	(6,575,006)	(3,225,036)
Total redeemable unit transactions	10,368,494	12,412,142
Net increase (decrease) in net assets attributable to holders of redeemable units	12,871,772	9,594,471
Net assets attributable to holders of redeemable units at the end of the year	\$ 40,927,169	28,055,397

	2023	2022
Units, Beginning of year	2,512,339	1,415,360
Units Issued for Cash	1,426,072	1,381,848
Units Issued for Reinvestment of Distributions	25,746	28
Units Redeemed	(566,330)	(284,897)
Units, End of year	3,397,827	2,512,339

Financial Statements – GreenWise Growth Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	1,895,730	1,984,212
Increase (decrease) in net assets attributable to holders of redeemable units	\$	170,241	(274,761)
Distributions to holders of redeemable units			
Net investment income		(24,176)	-
Total distributions to holders of redeemable units		(24,176)	-
Redeemable unit transactions			
Amount from the issuance of units		75,216	499,372
Amount from the reinvestment of distributions to holders of redeemable units		24,176	-
Redemption of redeemable units		(451,656)	(313,093)
Total redeemable unit transactions		(352,264)	186,279
Net increase (decrease) in net assets attributable to holders of redeemable units		(206,199)	(88,482)
Net assets attributable to holders of redeemable units at the end of the year	\$	1,689,531	1,895,730

	2023	2022
Units, Beginning of year	167,629	151,754
Units Issued for Cash	6,359	44,621
Units Issued for Reinvestment of Distributions	1,970	-
Units Redeemed	(37,947)	(28,746)
Units, End of year	138,011	167,629

Financial Statements – GreenWise Growth Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 5,520,742	(7,522,425)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	(25,747)	2,857,671
Foreign exchange (gains) losses on cash	(7,756)	(1,409)
Net change in unrealized (appreciation) depreciation of investments	(5,189,500)	4,571,774
Purchase of investments	(53,234,967)	(54,804,146)
Proceeds from the sale and maturity of investments	40,832,917	32,161,032
Dividends receivable	(73,550)	(43,137)
Management fees payable	17,323	23,228
Administration fees payable	3,581	4,247
Net cash inflows (outflows) from operating activities	(12,156,957)	(22,753,165)
Cash flows from financing activities		
Amount from the issuance of redeemable units	26,621,120	29,892,751
Amounts paid on the redemption of redeemable units	(15,057,860)	(6,499,183)
Distributions to redeemable unitholders, net of reinvested distributions	(1,440)	(86)
Net cash inflows (outflows) from financing activities	11,561,820	23,393,482
Foreign exchange gains (losses) on cash	7,756	1,409
Net increase (decrease) in cash	(595,137)	640,317
Cash at the beginning of the year	1,096,984	455,258
Cash at end of the year	509,603	1,096,984
Interest received	\$ -	7
Interest paid	\$ -	80
Dividends received, net of withholding taxes	\$ 1,258,263	773,081

Financial Statements – GreenWise Growth Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Equities				
ABB Ltd., Registered	13,220	659,617	772,542	
Abbott Laboratories	4,370	656,673	634,254	
Accenture PLC, Class 'A'	1,105	433,882	511,294	
Addus HomeCare Corp.	5,115	654,048	626,240	
Agilent Technologies Inc.	2,865	470,353	525,226	
Air Liquide SA	2,861	563,715	733,946	
American Water Works Co. Inc.	4,190	775,592	729,236	
Amgen Inc.	1,405	415,425	533,595	
Applied Materials Inc.	2,460	351,659	525,716	
AptarGroup Inc.	2,920	454,897	475,976	
ASML Holding NV, Registered	520	387,389	518,999	
Assa Abloy AB, Class 'B'	14,060	413,940	534,045	
Autodesk Inc.	1,660	509,289	532,948	
AvalonBay Communities Inc.	2,045	492,586	504,846	
Bank of Montreal	4,425	558,437	580,162	
Berry Global Group Inc.	5,875	505,015	522,055	
BioNTech SE, ADR	5,995	1,004,523	834,294	
BorgWarner Inc.	11,160	643,974	527,553	
Cadence Design Systems Inc.	1,545	326,890	554,882	
Canadian Apartment Properties REIT	11,005	513,070	537,044	
Canadian National Railway Co.	3,700	565,013	616,235	
Canadian Tire Corp. Ltd., Class 'A'	3,735	578,922	525,589	
CBIZ Inc.	5,650	377,037	466,301	
CCL Industries Inc., Class 'B'	9,050	528,261	539,290	
CGI Inc.	6,350	716,847	901,383	
Cisco Systems Inc.	12,775	816,793	851,015	
CME Group Inc.	1,770	465,283	491,524	
CRH PLC, ADR	6,045	355,187	551,270	
Danaher Corp.	1,770	614,241	539,930	
Danone	8,065	637,791	689,338	
Deere & Co.	1,210	577,496	637,995	
Descartes Systems Group Inc.	4,970	450,923	553,310	
Eaton Corp. PLC	2,250	443,926	714,477	
Elevance Health Inc.	1,280	831,453	795,903	
Equinix Inc.	455	385,587	483,204	
First Solar Inc.	3,660	658,790	831,436	

Financial Statements – GreenWise Growth Portfolio

Geberit AG, Registered	990	741,517	835,999
General Mills Inc.	9,130	775,870	784,209
Gildan Activewear Inc.	10,800	442,993	473,256
Goodman Group	24,375	446,338	554,863
Halma PLC	14,893	563,704	571,786
Hannover Rueckversicherungs SE	1,550	472,385	488,344
Hartford Financial Services Group Inc. (The)	4,720	500,570	500,268
Home Depot Inc. (The)	1,085	431,726	495,803
Hydro One Ltd.	14,045	476,588	557,587
Iberdrola SA	52,054	797,260	900,000
Infosys Ltd., ADR	19,900	468,088	482,294
Intact Financial Corp.	2,515	499,349	512,708
Legrand SA	6,725	882,697	921,764
Linde PLC	1,620	633,201	877,331
L'Oréal SA	1,315	705,916	863,183
Metro Inc.	12,355	829,853	847,429
Microsoft Corp.	1,805	708,270	895,003
Murata Manufacturing Co. Ltd.	18,745	461,001	524,744
National Bank of Canada	5,990	572,988	604,990
National Grid PLC, ADR	7,975	693,822	714,972
Nexans SA	7,135	805,965	823,628
Novartis AG, ADR	5,115	620,606	681,006
Novozymes AS, Class 'B'	9,820	706,786	712,062
Open Text Corp.	10,695	556,550	595,605
Pearson PLC, ADR	44,240	620,786	716,935
PepsiCo Inc.	2,180	462,094	488,213
Power Corp. of Canada	14,230	520,800	539,175
Prologis Inc.	3,105	587,825	545,764
Public Storage	1,305	461,424	524,836
Red Electrica Corp. SA	21,560	488,246	468,235
RELX PLC, ADR	16,085	598,287	841,176
Royal Bank of Canada	4,695	604,380	629,130
S&P Global Inc.	890	438,758	516,974
Schneider Electric SE	3,465	668,007	917,460
SEI Investments Co.	6,465	537,040	541,748
SMA Solar Technology AG	8,125	767,649	716,598
SolarEdge Technologies Inc.	3,875	966,393	478,256
Sonic Healthcare Ltd.	19,920	595,074	574,968
Stantec Inc.	5,335	319,753	567,537
Sun Life Financial Inc.	7,570	513,878	520,210
Swisscom AG	625	505,337	495,464
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	3,835	469,058	525,910
TELUS Corp.	21,645	608,089	510,389

Financial Statements – GreenWise Growth Portfolio

Tetra Tech Inc.	3,560	703,418	783,605	
Thermo Fisher Scientific Inc.	925	662,746	647,407	
Thomson Reuters Corp.	3,518	523,473	681,628	
TMX Group Ltd.	16,625	439,008	532,831	
TOMRA Systems ASA	37,880	912,515	607,162	
Toronto-Dominion Bank (The)	6,190	538,763	529,988	
Unilever PLC, ADR	9,545	639,428	610,171	
UnitedHealth Group Inc.	915	595,645	635,196	
UPM-Kymmene OYJ	10,130	429,464	502,565	
Verizon Communications Inc.	10,260	588,190	510,037	
Visa Inc., Class 'A'	1,480	391,266	508,080	
Waste Management Inc.	2,160	465,226	510,108	
Waters Corp.	2,045	776,066	887,781	
Watts Water Technologies Inc., Class 'A'	3,470	843,840	953,268	
Wheaton Precious Metals Corp.	8,393	426,163	548,650	
Wolters Kluwer NV	3,410	601,514	639,250	
Total of equities		54,858,170	59,328,592	73.89
Exchange traded funds				
BMO Money Market Fund ETF Series	47,005	2,350,730	2,345,550	
SPDR Bloomberg Barclays 1-3 Month T-Bill ETF	6,880	857,139	829,086	
Total of exchange traded funds		3,207,869	3,174,636	3.95
Mutual funds				
RGP Impact Fixed Income Portfolio, Class 'I'	1,952,407	17,750,616	17,203,632	
Total of mutual funds		17,750,616	17,203,632	21.43
Total investments		75,816,655	79,706,860	99.27
Cash and other net asset items			584,920	0.73
Net assets attributable to holders of redeemable units			80,291,780	100.00

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	99,035,800	68,939,911
Derivative financial instruments – Open currency contracts (note 5)		365,026	-
Cash		473,573	602,324
Subscriptions receivable		3,414	54,504
Interests receivable		901,535	397,286
Dividends receivable		2,804	68,608
Total assets		100,782,152	70,062,633
Liabilities			
Current liabilities			
Derivative financial instruments – Open currency contracts (note 5)		50,173	-
Management fees payable		2,131	1,775
Administration fees payable		1,578	1,542
		53,882	3,317
Net assets attributable to holders of redeemable units	\$	100,728,270	70,059,316
Net assets attributable to holders of redeemable units, per class			
Class A	\$	1,014,967	781,389
Class F	\$	1,833,611	1,464,195
Class I	\$	92,092,039	61,907,320
Class P	\$	5,787,653	5,906,412
Total		100,728,270	70,059,316
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	8.77	8.40
Class F	\$	8.80	8.42
Class I	\$	8.81	8.42
Class P	\$	8.81	8.42

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023	2022
Income			
Dividend income	\$	173,221	324,099
Interest income for distribution purposes		2,847,816	1,611,656
Distributions from underlying mutual funds		4,676	-
Changes in fair value			
Net realized gains (losses) on investments sales		(3,472,711)	(2,857,204)
Net realized gains (losses) on derivative financial instruments		(423,534)	-
Net foreign exchange gains (losses) on cash		59,198	6,353
Foreign exchange gain (loss) on foreign currency related transactions		259,271	(5,985)
Net change in unrealized appreciation (depreciation) on investments		6,984,695	(7,054,777)
Net change in unrealized appreciation (depreciation) on derivative financial instruments (note 5)		314,853	-
Total income		6,747,485	(7,975,858)
Expenses			
Management fees		21,208	16,879
Administration fees		17,538	18,560
Independent review committee fees		4,592	3,163
Interest expenses		278	71
Commissions		16,412	3,027
Transaction costs		14,258	12,197
Income tax refund		(8,213)	-
Withholding taxes		22,621	16,019
Total expenses		88,694	69,916
Increase (decrease) in net assets attributable to holders of redeemable units		6,658,791	(8,045,774)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	58,152	(62,974)
Class F	\$	106,082	(150,801)
Class I	\$	6,074,721	(6,904,536)
Class P	\$	419,836	(927,463)
Total		6,658,791	(8,045,774)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.55	(0.87)
Class F	\$	0.63	(1.01)
Class I	\$	0.65	(1.07)
Class P	\$	0.62	(1.24)
Average redeemable units outstanding during the year			
Class A		105,930	72,463
Class F		169,492	149,886
Class I		9,348,276	6,432,755
Class P		671,820	747,883

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	70,059,316	65,731,775
Increase (decrease) in net assets attributable to holders of redeemable units	\$	6,658,791	(8,045,774)
Distributions to holders of redeemable units			
Net investment income		(2,562,155)	(1,777,188)
Total distributions to holders of redeemable units		(2,562,155)	(1,777,188)
Redeemable unit transactions			
Amount from the issuance of units		26,351,158	16,749,402
Amount from the reinvestment of distributions to holders of redeemable units		2,554,684	1,777,138
Redemption of redeemable units		(2,333,524)	(4,376,037)
Total redeemable unit transactions		26,572,318	14,150,503
Net increase (decrease) in net assets attributable to holders of redeemable units		30,668,954	4,327,541
Net assets attributable to holders of redeemable units at the end of the year	\$	100,728,270	70,059,316

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A

for the years ended December 31

(in Canadian dollars)

		2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$	781,389	333,236
Increase (decrease) in net assets attributable to holders of redeemable units	\$	58,152	(62,974)
Distributions to holders of redeemable units			
Net investment income		(14,963)	(9,560)
Total distributions to holders of redeemable units		(14,963)	(9,560)
Redeemable unit transactions			
Amount from the issuance of units		340,019	754,297
Amount from the reinvestment of distributions to holders of redeemable units		14,963	9,561
Redemption of redeemable units		(164,593)	(243,171)
Total redeemable unit transactions		190,389	520,687
Net increase (decrease) in net assets attributable to holders of redeemable units		233,578	448,153
Net assets attributable to holders of redeemable units at the end of the year	\$	1,014,967	781,389

	2023	2022
Units, Beginning of year	93,053	34,026
Units Issued for Cash	40,458	85,903
Units Issued for Reinvestment of Distributions	1,768	1,115
Units Redeemed	(19,547)	(27,991)
Units, End of year	115,732	93,053

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years days ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 1,464,195	1,013,923
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 106,082	(150,801)
Distributions to holders of redeemable units		
Net investment income	(31,117)	(25,810)
Total distributions to holders of redeemable units	(31,117)	(25,810)
Redeemable unit transactions		
Amount from the issuance of units	1,067,121	1,134,597
Amount from the reinvestment of distributions to holders of redeemable units	31,117	25,810
Redemption of redeemable units	(803,787)	(533,524)
Total redeemable unit transactions	294,451	626,883
Net increase (decrease) in net assets attributable to holders of redeemable units	369,416	450,272
Net assets attributable to holders of redeemable units at the end of the year	\$ 1,833,611	1,464,195

	2023	2022
Units, Beginning of year	173,985	103,388
Units Issued for Cash	126,161	127,669
Units Issued for Reinvestment of Distributions	3,667	2,988
Units Redeemed	(95,372)	(60,060)
Units, End of year	208,441	173,985

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class I

for the years days ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 61,907,320	56,466,600
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 6,074,721	(6,904,536)
Distributions to holders of redeemable units		
Net investment income	(2,357,619)	(1,574,964)
Total distributions to holders of redeemable units	(2,357,619)	(1,574,964)
Redeemable unit transactions		
Amount from the issuance of units	24,267,469	14,200,002
Amount from the reinvestment of distributions to holders of redeemable units	2,350,148	1,574,958
Redemption of redeemable units	(150,000)	(1,854,740)
Total redeemable unit transactions	26,467,617	13,920,220
Net increase (decrease) in net assets attributable to holders of redeemable units	30,184,719	5,440,720
Net assets attributable to holders of redeemable units at the end of the year	\$ 92,092,039	61,907,320

	2023	2022
Units, Beginning of year	7,351,470	5,755,538
Units Issued for Cash	2,839,676	1,610,836
Units Issued for Reinvestment of Distributions	276,824	181,520
Units Redeemed	(17,910)	(196,424)
Units, End of year	10,450,060	7,351,470

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class P

for the years ended December 31

(in Canadian dollars)

	2023	2022
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 5,906,412	7,918,016
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 419,836	(927,463)
Distributions to holders of redeemable units		
Net investment income	(158,456)	(166,854)
Total distributions to holders of redeemable units	(158,456)	(166,854)
Redeemable unit transactions		
Amount from the issuance of units	676,549	660,506
Amount from the reinvestment of distributions to holders of redeemable units	158,456	166,809
Redemption of redeemable units	(1,215,144)	(1,744,602)
Total redeemable unit transactions	(380,139)	(917,287)
Net increase (decrease) in net assets attributable to holders of redeemable units	(118,759)	(2,011,604)
Net assets attributable to holders of redeemable units at the end of the year	\$ 5,787,653	5,906,412

	2023	2022
Units, Beginning of year	701,535	807,110
Units Issued for Cash	79,842	72,965
Units Issued for Reinvestment of Distributions	18,650	19,156
Units Redeemed	(142,833)	(197,696)
Units, End of year	657,194	701,535

Financial Statements – RGP Impact Fixed Income Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

	2023	2022
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 6,658,791	(8,045,774)
Adjustments for the following items:		
Net realized (gains) losses on investment sales	3,472,711	2,857,204
Foreign exchange (gains) losses on cash	(59,198)	(6,353)
Net change in unrealized (appreciation) depreciation of investments	(6,984,695)	7,054,777
Net change in unrealized (appreciation) depreciation of derivative financial instruments	(314,853)	-
Purchase of investments	(247,151,067)	(149,998,077)
Proceeds from the sale and maturity of investments	220,567,162	135,602,476
Dividends receivable	65,804	(23,330)
Interest receivable	(504,249)	(10,072)
Management fees payable	356	1,032
Administration fees payable	36	(154)
Net cash inflows (outflows) from operating activities	(24,249,202)	(12,568,271)
Cash flows from financing activities		
Amount from the issuance of redeemable units	26,402,248	16,733,438
Amounts paid on the redemption of redeemable units	(2,333,524)	(4,548,513)
Distributions to redeemable unitholders, net of reinvested distributions	(7,471)	(138)
Net cash inflows (outflows) from financing activities	24,061,253	12,184,787
Foreign exchange gains (losses) on cash	59,198	6,353
Net increase (decrease) in cash	(187,949)	(383,484)
Cash at the beginning of the year	602,324	979,455
Cash at end of the year	473,573	602,324
Interest received	\$ 2,343,567	1,601,584
Interest paid	\$ 278	71
Dividends received, net of withholding taxes	\$ 216,404	284,750

Financial Statements – RGP Impact Fixed Income Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Nominal value / Number of units	Average cost \$	Fair value \$	% of total
Bonds				
Canadian corporate bonds				
Aéroports de Montréal, 6.61%, 2033/10/11	219,904	264,843	240,424	
Algonquin Power Co., Callable, 4.60%, 2029/01/29	1,000,000	1,169,870	992,136	
Bank of Montreal, Callable, 1.76%, 2026/03/10	680,000	637,641	644,155	
Bank of Nova Scotia, 2.95%, 2027/03/08	645,000	602,290	616,160	
BCI QuadReal Realty, Callable, 1.75%, 2030/07/24	275,000	232,552	232,296	
Bell Canada, Callable, 2.20%, 2028/05/29	515,000	459,762	473,311	
Bell Canada, Callable, 5.25%, 2029/03/15	125,000	127,570	130,372	
Brock University, Series 'B', Callable, 3.03%, 2060/05/17	45,000	41,591	33,295	
Brookfield Finance Inc., Callable, 3.63%, 2052/02/15	325,000	293,801	307,334	
Brookfield Renewable Partners ULC, Callable, 4.25%, 2029/01/15	500,000	571,460	492,845	
Brookfield Renewable Partners ULC, Callable, 5.29%, 2033/10/28	120,000	119,993	123,442	
Brookfield Renewable Partners ULC, Callable, 3.33%, 2050/08/13	370,000	262,030	276,378	
Brookfield Renewable Partners ULC, Series '12', Callable, 3.38%, 2030/01/15	450,000	413,818	420,240	
Bruce Power L.P., Callable, 4.99%, 2032/12/21	165,000	162,174	169,257	
Canadian Imperial Bank of Commerce, Callable, 5.50%, 2028/01/14	300,000	297,600	310,611	
Canadian National Railway Co., Callable, 4.40%, 2033/05/10	225,000	211,957	227,690	
Canadian National Railway Co., Callable, 4.70%, 2053/05/10	160,000	159,837	164,951	
Canadian Pacific Railway Co., Callable, 2.54%, 2028/02/28	345,000	311,519	323,425	
Capital Power Corp., Variable Rate, Callable, 7.95%, 2082/09/09	100,000	100,000	98,297	
Carleton University, Series 'A', Callable, 3.26%, 2061/07/05	235,000	180,166	178,524	
Central 1 Credit Union, Callable, 5.98%, 2028/11/10	100,000	100,000	103,644	
Central 1 Credit Union, Variable Rate, Callable, 2.39%, 2031/06/30	750,000	759,893	681,935	
Central 1 Credit Union, 1.32%, 2026/01/29	250,000	242,625	231,652	
Central 1 Credit Union, 4.65%, 2028/02/07	130,000	122,390	127,668	
Choice Properties REIT, Series 'Q', Callable, 2.46%, 2026/11/30	990,000	975,653	933,506	
Coast Capital Savings Federal Credit Union, 7.00%, 2026/09/28	70,000	70,000	72,334	
Comber Wind L.P., Sinkable, Callable, 5.13%, 2030/11/15	277,327	312,920	275,905	

Financial Statements – RGP Impact Fixed Income Portfolio

Connect Six G.P., Sinkable, 6.11%, 2046/11/30	60,000	60,000	66,535
Cordelio Amalco GP I, Series 'A', Sinkable, 4.09%, 2034/09/30	307,676	307,304	293,891
Cordelio Amalco GP I, Series 'B', Sinkable, 4.09%, 2034/06/30	360,744	369,976	345,228
EPCOR Utilities Inc., Callable, 2.41%, 2031/06/30	340,000	288,614	301,989
Fédération des caisses Desjardins du Québec, Callable, 5.47%, 2028/11/17	300,000	300,000	312,807
Fédération des caisses Desjardins du Québec, Variable Rate, Callable, 1.99%, 2031/05/28	1,000,000	1,006,820	932,358
Fédération des caisses Desjardins du Québec, 5.20%, 2025/10/01	180,000	181,165	181,315
Fédération des caisses Desjardins du Québec, 5.48%, 2028/08/16	280,000	280,000	291,839
FortisBC Energy Inc., Callable, 2.54%, 2050/07/13	1,250,000	1,122,920	878,396
Granite REIT Holdings L.P., Series '4', Callable, 3.06%, 2027/06/04	100,000	88,648	94,726
Granite REIT Holdings L.P., Callable, 6.07%, 2029/04/12	80,000	80,000	84,746
Greater Toronto Airports Authority, Series '04-1', 6.47%, 2034/02/02	340,000	378,250	397,683
Hamilton Health Sciences Corp., Series 'A', Callable, 3.68%, 2059/01/17	354,000	403,664	313,007
Hydro One Inc., Callable, 4.16%, 2033/01/27	200,000	197,136	200,250
Hydro One Inc., Callable, 4.46%, 2053/01/27	495,000	475,470	497,895
Hydro One Inc., Callable, 4.85%, 2054/11/30	30,000	29,976	32,293
Hydro One Inc., 5.54%, 2025/10/20	475,000	474,957	484,827
Hydro One Inc., 5.36%, 2036/05/20	140,000	148,436	152,114
IA Financial Corp. Inc., Variable Rate, Callable, 3.19%, 2032/02/25	210,000	194,977	199,586
Ivanhoe Cambridge II Inc., Series '3', Callable, 4.99%, 2028/06/02	130,000	130,000	132,809
Loblaw Cos. Ltd., Callable, 5.01%, 2032/09/13	230,000	229,347	238,421
Lower Mattagami Energy L.P., Callable, 4.85%, 2033/10/31	85,000	85,000	89,241
Lower Mattagami Energy L.P., Callable, 4.94%, 2043/09/21	250,000	331,605	268,049
Lower Mattagami Energy L.P., Series '21-1', Callable, 2.43%, 2031/05/14	765,000	770,490	683,561
Magna International Inc., Callable, 4.95%, 2031/01/31	280,000	283,329	288,323
Manulife Bank of Canada, 2.86%, 2027/02/16	145,000	134,287	138,794
McGill University Health Centre, 5.36%, 2043/12/31	145,000	200,206	160,119
McGill University, Series 'A', Callable, 6.15%, 2042/09/22	124,000	187,066	148,082
McMaster University, Callable, 3.41%, 2071/06/17	80,000	78,365	63,563
Metro Inc., Callable, 3.41%, 2050/02/28	200,000	182,186	159,917
National Bank of Canada, 5.30%, 2025/11/03	600,000	605,580	605,664
National Bank of Canada, 1.53%, 2026/06/15	310,000	292,992	289,757
National Bank of Canada, 4.97%, 2026/12/07	425,000	425,110	430,563
Northland Power Inc., Variable Rate, Callable, 9.25%, 2083/06/30	280,000	277,891	291,390
OMERS Realty Corp., Callable, 5.38%, 2028/11/14	110,000	108,876	114,482

Financial Statements – RGP Impact Fixed Income Portfolio

Ontario Power Generation Inc., Callable, 4.25%, 2049/01/18	750,000	891,188	713,638
Ottawa Hospital (The), Callable, 4.64%, 2063/06/14	235,000	235,000	247,923
PSP Capital Inc., 4.40%, 2030/12/02	800,000	799,330	837,360
PSP Capital Inc., 4.40%, 2033/06/01	350,000	349,301	359,279
Queen's University, Series 'B', Callable, 2.89%, 2060/04/27	80,000	70,678	57,301
Reseau de Transport Metropolitan, 5.25%, 2028/10/10	140,000	138,204	145,176
RioCan REIT, Series 'AC', Callable, 2.36%, 2027/03/10	935,000	947,249	859,799
RioCan REIT, Series 'AE', Callable, 2.83%, 2028/11/08	70,000	70,000	62,768
Royal Bank of Canada, 5.23%, 2030/06/24	540,000	527,746	563,554
Royal Office Finance L.P., Series 'A', Sinkable, Callable, 5.21%, 2032/11/12	219,807	258,439	189,122
Ryerson University, Series 'A', Callable, 3.77%, 2057/10/11	195,000	158,449	167,629
Ryerson University, Series 'B', Callable, 3.54%, 2061/05/04	314,000	305,372	258,070
Saputo Inc., Callable, 5.49%, 2030/11/20	110,000	110,000	115,460
Simon Fraser University, 5.61%, 2043/06/10	150,000	210,401	171,185
Sinai Health System of Canada, Series 'B', Callable, 3.21%, 2060/04/08	145,000	129,395	115,453
SNC-Lavalin Innisfree McGill Finance Inc., Callable, 6.63%, 2044/06/30	433,939	589,116	496,246
Societe de Transport de Longueuil, 4.25%, 2028/12/19	165,000	162,487	163,994
Stantec Inc., Callable, 5.39%, 2030/06/27	80,000	80,000	82,820
Sun Life Financial Inc., Variable Rate, Callable, 5.50%, 2035/07/04	270,000	268,260	279,247
TELUS Corp., Callable, 5.25%, 2032/11/15	385,000	382,275	398,109
Toronto Hydro Corp., Callable, 4.61%, 2033/06/14	165,000	159,892	170,172
Toronto-Dominion Bank (The), Variable Rate, Callable, 7.28%, 2082/10/31	155,000	155,000	155,070
Toronto-Dominion Bank (The), 4.21%, 2027/06/01	90,000	88,632	89,366
Toronto-Dominion Bank (The), 4.68%, 2029/01/08	345,000	342,851	349,011
Trillium Windpower L.P., Series '1', Sinkable, 5.80%, 2033/02/15	198,873	195,920	203,100
Unity Health Toronto, Series 'A', Callable, 3.31%, 2061/06/01	60,000	60,478	48,563
University of Ottawa, Series 'B', Callable, 3.26%, 2056/10/12	140,000	128,061	110,958
University of Toronto, Series 'E', 4.25%, 2051/12/07	514,000	549,744	498,276
University of Windsor, Series 'A', 5.37%, 2046/06/29	250,000	329,328	275,650
University of Windsor, Series 'C', Callable, 2.79%, 2060/09/15	50,000	44,614	34,457
Windsor Regional Hospital, Series 'A', Callable, 2.71%, 2060/11/18	248,000	228,138	174,214
WSP Global Inc., Callable, 5.55%, 2030/11/22	250,000	250,000	263,247
York University, Series 'B', Callable, 3.39%, 2060/04/01	50,000	52,876	39,838
York University, 6.48%, 2042/03/07	222,000	304,445	273,157
Total of Canadian corporate bonds		29,487,467	28,015,219
			27.81

Financial Statements – RGP Impact Fixed Income Portfolio

Government Bonds

Canada Housing Trust No. 1, 2.90%, 2024/06/15	75,000	74,228	74,289
Canada Housing Trust No. 1, 3.65%, 2033/06/15	500,000	466,853	506,170
Canada Housing Trust No. 1, 4.25%, 2034/03/15	450,000	449,726	477,736
CPPIB Capital Inc., 3.00%, 2028/06/15	875,000	885,118	855,755
Government of Canada, Real Return, 0.50%, 2050/12/01	330,000	241,527	249,313
Government of Canada, 3.24%, 2027/08/24	110,000	107,672	109,730
Government of Canada, 3.25%, 2028/09/01	1,305,000	1,275,501	1,309,556
Government of Canada, 2.25%, 2029/12/01	2,455,000	2,312,243	2,350,122
Government of Canada, 2.75%, 2033/06/01	1,710,000	1,577,084	1,661,952
Government of Canada, 3.25%, 2033/12/01	790,000	759,198	800,293
Government of Canada, 4.00%, 2041/06/01	535,000	597,147	599,408
Government of Canada, 1.75%, 2053/12/01	2,170,000	1,444,706	1,630,724
Total of government bonds		10,191,003	10,625,048
			10.55

Municipal Bonds

City of Ottawa, 3.25%, 2047/11/10	250,000	276,915	211,933
City of Ottawa, 2.50%, 2051/05/11	125,000	103,164	90,710
City of Saint Colomban, 2.40%, 2027/02/18	55,000	54,046	51,793
City of Saint Lambert, 4.15%, 2026/07/25	85,000	84,536	84,278
City of Sherbrooke, 4.10%, 2026/07/11	85,000	84,470	84,170
City of Thetford Mines, 4.35%, 2027/01/23	80,000	79,053	79,712
City of Toronto, 1.60%, 2030/12/02	150,000	147,375	131,513
City of Toronto, 2.60%, 2039/09/24	575,000	587,660	470,720
City of Toronto, 4.55%, 2042/07/27	130,000	129,747	134,181
City of Toronto, 4.40%, 2042/12/14	170,000	165,322	172,365
City of Toronto, 3.20%, 2048/08/01	250,000	263,545	209,082
City of Val-D'Or, 2.05%, 2026/12/20	80,000	77,196	74,762
City of Vancouver, 3.10%, 2028/09/21	100,000	104,499	97,885
City of Vancouver, 4.90%, 2033/11/03	500,000	498,360	543,434
La Vallee Du Richelieu, 5.00%, 2024/01/30	105,000	104,730	104,943
La Vallee Du Richelieu, 4.25%, 2026/01/30	127,000	126,204	126,016
La Vallee Du Richelieu, 4.15%, 2028/01/30	130,000	129,333	128,909
Municipality of Saint-Anselme, 2.30%, 2024/04/16	10,000	10,325	9,906
Municipality of St-Donat, 2.25%, 2027/02/11	80,000	78,397	75,016
Regie d'Aqueduc Intermunicipale des Moulins, 1.15%, 2025/09/02	235,000	233,672	221,394
Regie d'Aqueduc Intermunicipale des Moulins, 1.00%, 2025/09/09	130,000	125,093	122,104
Regie d'Aqueduc Intermunicipale des Moulins, 1.25%, 2026/09/02	195,000	181,358	179,329
Regie d'Assainissement des Eaux du Bassin de Laprairie, 0.80%, 2025/09/23	25,000	24,496	23,375
Regie d'Assainissement des Eaux du Bassin de Laprairie, 3.50%, 2026/05/16	154,000	151,873	150,376

Financial Statements – RGP Impact Fixed Income Portfolio

Regie d'Assainissement des Eaux du Bassin de Laprairie, 1.00%, 2026/09/23	35,000	34,156	31,921
Regie d'assainissement des eaux Terrebonne-Mascouche, 2.15%, 2027/01/28	235,000	217,398	219,831
Regie de Gestion Des Matieres Residuelles de La Mauricie, 1.30%, 2025/05/26	50,000	46,801	47,550
Regie de Gestion Des Matieres Residuelles de La Mauricie, 3.50%, 2025/08/22	90,000	88,398	88,150
Régie de Gestion Des Matières Résiduelles de La Mauricie, 4.65%, 2028/07/27	91,000	89,571	92,030
Regie de Gestion Des Matieres Residuelles Du Lac-St-Jean, 4.55%, 2025/02/13	104,000	103,215	103,318
Regie de Gestion Des Matieres Residuelles Du Lac-St-Jean, 4.00%, 2028/02/13	85,000	83,505	83,807
Regie de L'aqueduc Intermunicipale du Bas-Richelieu, 4.90%, 2027/11/21	225,000	229,286	229,133
Regie de l'Eau de l'Ile Perrot, 4.40%, 2028/06/19	75,000	73,631	75,086
Regie Incendie de L'Alliance des Grandes-Seigneuries, 4.90%, 2024/05/31	131,000	130,390	130,927
Regie Incendie de L'Alliance des Grandes-Seigneuries, 4.40%, 2026/05/31	144,000	142,448	142,883
Regie Incendie de L'Alliance des Grandes-Seigneuries, 4.35%, 2027/05/31	150,000	148,428	150,788
Regie Incendie de L'Alliance des Grandes-Seigneuries, 4.30%, 2028/05/31	75,000	74,091	75,280
Regie Intermunicipale d'Aqueduc de la Vallee de Chateaugauy, 2.80%, 2024/01/24	155,000	161,693	154,745
Régie Intermunicipale de L'Énergie du Bas-Saint-Laurent, 4.55%, 2028/07/05	110,000	108,269	110,797
Régie Intermunicipale de L'Énergie du Bas-Saint-Laurent, 3.30%, 2028/09/19	65,000	59,443	62,043
Régie intermunicipale de L'Énergie Gaspésie-Îles-de-la-Madeleine, 4.60%, 2026/04/27	168,000	167,373	168,087
Régie intermunicipale de L'Énergie Gaspésie-Îles-de-la-Madeleine, 4.45%, 2028/04/27	160,000	159,384	160,471
Régie Intermunicipale de Traitement des Matières Résiduelles de La Gaspésie, 4.8%, 2028/09/12	85,000	83,949	86,501
Regie Intermunicipale des Dechets de la Lievre, 1.35%, 2026/08/23	55,000	48,857	50,754
Regie Intermunicipale des Dechets de la Lievre, 2.50%, 2027/03/21	105,000	103,501	99,062
Regie Intermunicipale du Centre de Valorisation des Matieres Residuelles du Haut, 0.70%, 2025/02/11	100,000	98,435	95,251
Regie Intermunicipale du Centre Multisports Regional, 3.05%, 2026/02/04	105,000	108,821	101,708
Regie Intermunicipale du Parc du Domaine Vert, 2.15%, 2024/11/19	134,000	126,044	130,389
Reseau de transport de la Capitale, 1.25%, 2026/03/24	95,000	89,830	88,337
Societe de Transport de Laval (STL), 4.10%, 2027/07/08	225,000	219,767	222,898
Societe de Transport de Laval, 5.50%, 2024/07/11	100,000	100,015	99,965
Societe de Transport de Longueuil, 2.10%, 2024/12/17	226,000	228,626	219,405
Societe de Transport de Longueuil, 4.00%, 2026/07/19	80,000	79,046	79,032
Societe de Transport de l'Outaouais, 1.35%, 2026/04/08	100,000	99,721	93,105
Societe de Transport de l'Outaouais, 4.10%, 2027/12/07	85,000	83,651	84,204

Financial Statements – RGP Impact Fixed Income Portfolio

Societe de Transport de Sherbrooke, 0.85%, 2026/02/03	25,000	21,808	23,134
Société de transport de Sherbrooke, 4.40%, 2027/09/26	135,000	133,468	135,078
South Coast British Columbia Transportation Authority, 3.25%, 2028/11/23	475,000	530,119	468,453
South Coast British Columbia Transportation Authority, 4.15%, 2053/12/12	210,000	203,984	207,558
Sports et Loisirs Beau-Chateau, 2.25%, 2024/11/13	327,000	331,634	318,604
Sports et Loisirs Beau-Chateau, 1.85%, 2025/04/28	195,000	181,410	187,182
TCHC Issuer Trust, Series 'A', Callable, 4.88%, 2037/05/11	625,000	789,259	657,911
TCHC Issuer Trust, Series 'B', Callable, 5.39%, 2040/02/22	125,000	151,568	139,069
Town of Chateau Richer Canada, 2.40%, 2027/02/17	50,000	49,205	47,085
Village of Pointe-Claire, 1.10%, 2025/09/28	200,000	193,714	189,198
Ville d'Amos, 5.00%, 2025/02/21	67,000	67,038	66,890
Ville de Deux-Montagnes, 0.95%, 2024/08/26	200,000	195,820	194,295
Ville de Dolbeau-Mistassini, 2.15%, 2025/04/01	150,000	143,049	145,102
Ville de Dolbeau-Mistassini, 3.90%, 2028/03/23	85,000	83,327	83,456
Ville de Longueuil, 4.00%, 2025/07/06	200,000	198,128	197,419
Ville de Longueuil, 4.10%, 2026/07/06	210,000	206,963	207,940
Ville de Mascouche, 4.10%, 2024/07/25	115,000	114,570	114,092
Ville de Mont-Royal, 1.90%, 2025/03/09	150,000	142,551	144,510
Ville de Rouyn-Noranda, 3.30%, 2024/06/17	100,000	103,890	98,973
Ville de Saguenay, 2.05%, 2025/04/15	130,000	131,339	125,215
Ville de Sainte-Bruno-de-Montarville, 3.15%, 2024/09/09	100,000	106,130	98,459
Ville de Sainte-Catherine, 1.00%, 2025/11/24	115,000	113,400	107,380
Ville de Sainte-Therese, 2.10%, 2024/06/17	25,000	25,703	24,610
Ville de Sorel-Tracy, 3.65%, 2027/05/24	120,000	118,531	117,207
Ville de Val-des-Sources, 1.40%, 2026/05/06	20,000	19,700	18,609
Total of municipal bonds		11,765,420	11,272,793
			11.19
Provincial bonds			
55 School Board Trust, Series 'A', Callable, 5.90%, 2033/06/02	1,055,000	1,330,278	1,200,262
Administration Regionale Kativik, 1.40%, 2026/10/12	160,000	155,596	147,374
Financement-Québec, 5.25%, 2034/06/01	1,335,000	1,533,615	1,492,409
First Nations Finance Authority, 1.71%, 2030/06/16	115,000	105,927	102,181
Hydro-Québec, Series '19', 6.50%, 2035/02/15	305,000	347,723	376,780
Hydro-Québec, Series 'JN', 5.00%, 2050/02/15	200,000	214,753	233,573
Hydro-Quebec, Zero Coupon, 2039/02/15	1,065,000	495,617	579,649
Hydro-Québec, 4.00%, 2055/02/15	680,000	670,278	688,954
Hydro-Québec, 2.10%, 2060/02/15	60,000	35,610	39,518
Municipal Finance Authority of British Columbia, 4.05%, 2033/12/03	95,000	88,163	96,687

Financial Statements – RGP Impact Fixed Income Portfolio

Ontario Power Generation Inc., Callable, 3.21%, 2030/04/08	475,000	477,796	448,682
Ontario Power Generation Inc., Callable, 4.92%, 2032/07/19	685,000	696,111	712,269
Ontario School Boards Financing Corp., Series '06A1', Sinkable, Callable, 5.07%, 2031/04/18	42,644	48,743	42,961
Ontario Teachers' Finance Trust, 4.45%, 2032/06/02	340,000	334,644	354,156
Province of Alberta, 3.10%, 2050/06/01	355,000	346,066	301,648
Province of British Columbia, 2.95%, 2050/06/18	405,000	366,907	336,824
Province of Manitoba, 3.20%, 2050/03/05	385,000	345,883	328,214
Province of Manitoba, 3.80%, 2053/09/05	210,000	194,612	199,710
Province of Ontario, 1.55%, 2029/11/01	2,250,000	2,103,916	2,018,096
Province of Ontario, 4.05%, 2032/02/02	2,380,000	2,413,304	2,442,817
Province of Ontario, 4.60%, 2039/06/02	1,245,000	1,296,485	1,334,994
Province of Ontario, 4.65%, 2041/06/02	335,000	362,647	360,977
Province of Ontario, 2.90%, 2046/12/02	145,000	119,035	120,763
Province of Ontario, 2.65%, 2050/12/02	355,000	257,883	278,217
Province of Quebec, Zero Coupon, 2039/10/01	635,000	313,441	328,463
Province of Quebec, 2.75%, 2025/09/01	220,000	212,756	215,244
Province of Quebec, 3.65%, 2032/05/20	2,355,000	2,326,786	2,354,427
Province of Quebec, 3.90%, 2032/11/22	535,000	528,011	543,951
Province of Quebec, 5.00%, 2041/12/01	525,000	587,247	589,968
Province of Quebec, 3.10%, 2051/12/01	160,000	135,484	137,506
Total of provincial bonds		18,445,317	18,407,274
			18.27
Foreign bonds			
Adani Green Energy Ltd., 4.37%, 2024/09/08	425,000	535,015	541,466
Aeroporti Di Roma SPA, Callable, 1.75%, 2031/07/30	170,000	200,066	214,220
Asian Development Bank, 0.75%, 2026/02/10	250,000	248,118	233,563
Asian Development Bank, 1.50%, 2028/05/04	610,000	615,643	560,034
Avangrid Inc., Callable, 3.80%, 2029/06/01	385,000	474,884	479,087
Clearway Energy Operating LLC, Callable, 4.75%, 2028/03/15	170,000	216,119	216,023
Council of Europe Development Bank, 4.57%, 2027/01/13	115,000	115,000	117,443
Darling Ingredients Inc., Callable, 6.00%, 2030/06/15	220,000	294,297	290,477
Drax Finco PLC, Callable, 6.62%, 2025/11/01	200,000	263,037	259,719
EDP Finance BV, Callable, 1.87%, 2029/09/21	200,000	260,409	272,467
Electricite de France SA, Callable, 5.99%, 2030/05/23	175,000	175,000	183,303
Electricite de France SA, Callable, 4.75%, 2034/10/12	300,000	441,789	472,579
ENEL Finance International NV, Callable, 7.50%, 2032/10/14	415,000	618,303	626,280
ENEL Finance International NV, 3.50%, 2028/04/06	345,000	434,707	427,058
Energias de Portugal SA, Callable, 1.62%, 2027/04/15	100,000	132,898	139,520
European Investment Bank, 1.00%, 2028/01/28	250,000	246,325	225,660
Exelon Generation Co. LLC, 6.25%, 2039/10/01	345,000	468,794	488,812

Financial Statements – RGP Impact Fixed Income Portfolio

Federal Republic of Germany, Series 'G', Zero Coupon, 2030/08/15	725,000	898,234	934,593
Federal Republic of Germany, Series 'G', Zero Coupon, 2031/08/15	410,000	495,338	517,454
Federal Republic of Germany, Series 'G', 1.30%, 2027/10/15	1,015,000	1,417,508	1,447,089
Federal Republic of Germany, Series 'G', 2.30%, 2033/02/15	235,000	339,763	351,288
French Republic, 1.75%, 2039/06/25	815,000	967,863	1,033,659
French Republic, 0.50%, 2044/06/25	890,000	746,778	813,669
General Motors Co., Callable, 5.60%, 2032/10/15	230,000	298,499	310,880
Grupo Energia Bogota SA ESP, Callable, 7.85%, 2033/11/09	200,000	273,344	287,086
Hyundai Capital America, 5.80%, 2025/06/26	220,000	290,593	291,793
Inter/American Development Bank, 4.40%, 2026/01/26	250,000	286,750	251,604
International Bank for Reconstruction and Development, 0.62%, 2026/01/14	105,000	102,659	97,997
International Bank for Reconstruction and Development, 0.62%, 2027/11/22	950,000	1,251,231	1,294,602
International Bank for Reconstruction and Development, 0.62%, 2028/01/18	465,000	588,757	582,619
International Bank for Reconstruction and Development, 1.20%, 2026/07/22	450,000	452,241	421,311
International Bank for Reconstruction and Development, 1.80%, 2027/01/19	375,000	374,359	354,327
International Bank for Reconstruction and Development, 3.70%, 2028/01/18	110,000	109,890	110,538
International Bank for Reconstruction and Development, 5.00%, 2026/10/07	850,000,000	221,233	256,219
International Finance Corp., 1.85%, 2027/01/28	95,000	94,918	89,905
International Finance Corp., 12.0%, 2027/11/03	800,000,000	249,624	292,393
Jacobs Engineering Group Inc., Callable, 5.90%, 2033/03/01	655,000	870,603	884,325
Johnson Controls International PLC, Callable, 4.25%, 2035/05/23	400,000	583,773	619,173
Kingdom of Belgium, Series '86', 1.25%, 2033/04/22	510,000	625,592	665,582
Kingdom of Spain, 1.00%, 2042/07/30	685,000	611,699	669,969
Kingdom of the Netherlands, 0.50%, 2040/01/15	630,000	631,921	680,423
Korea Hydro & Nuclear Power Co. Ltd., 5.00%, 2028/07/18	200,000	263,580	266,498
Kreditanstalt Fuer Wiederaufbau, 4.25%, 2028/09/19	110,000	109,574	113,522
Kreditanstalt Fuer Wiederaufbau, 2.75%, 2033/02/14	230,000	327,030	340,973
LG Energy Solution Ltd., 5.63%, 2026/09/25	250,000	336,264	333,221
MidAmerican Energy Co., Callable, 3.65%, 2029/04/15	220,000	280,187	277,755
National Grid Electricity Transmission PLC, Callable, 5.22%, 2031/09/16	135,000	135,000	138,699
National Grid PLC, Callable, 3.87%, 2029/01/16	150,000	216,912	224,745
Nederlandse Waterschapsbank NV, 3.00%, 2033/04/20	200,000	303,331	300,264
Nestle Holdings Inc., Callable, 2.19%, 2029/01/26	390,000	355,269	360,122
NextEra Energy Capital Holdings Inc., Callable, 5.00%, 2030/02/28	235,000	317,732	313,879
Northern States Power Company of Minnesota, Callable, 2.25%, 2031/04/01	200,000	229,007	226,897

Financial Statements – RGP Impact Fixed Income Portfolio

Orsted AS, Callable, 3.25%, 2031/09/13	175,000	243,187	253,236
Republic of Austria, 1.85%, 2049/05/23	320,000	353,354	382,144
Republic of Chile, Callable, 4.13%, 2034/07/05	400,000	574,861	596,416
Republic of Finland, 0.13%, 2036/04/15	820,000	830,897	875,031
Republic of Peru, Callable, 3.00%, 2034/01/15	100,000	111,059	111,692
Republic of Peru, 7.30%, 2033/08/12	610,000	225,472	228,224
Rio Smart Lighting SARL, Sinkable, 12.25%, 2032/09/20	2,158,949	590,457	602,898
Scottish Hydro Electric Transmission PLC, Callable, 2.25%, 2035/09/27	200,000	234,144	262,632
Societe Nationale SNCF SA, 3.37%, 2033/05/25	400,000	580,613	604,097
United Kingdom Treasury Bond, 0.87%, 2033/07/31	375,000	458,012	493,602
United Kingdom Treasury Bond, 1.50%, 2053/07/31	290,000	244,134	271,753
United Mexican States, Callable, 6.34%, 2053/05/04	220,000	286,382	296,045
United Mexican States, Series 'MS', 8.00%, 2035/05/24	3,900,000	253,653	282,557
United States Treasury Bond, 3.88%, 2033/08/15	250,000	326,278	329,959
Volkswagen International Finance NV, Series 'PNC5', Variable Rate, Perpetual, 7.50%, 2049/12/31	200,000	291,252	317,469
Volkswagen International Finance NV, 4.25%, 2029/03/29	200,000	280,871	303,058
Walt Disney Co. (The), 3.06%, 2027/03/30	115,000	109,343	111,118
Whitbread Group PLC, Callable, 2.38%, 2027/05/31	400,000	575,019	613,128
Total of foreign bonds		27,966,448	28,837,843
			28.64
Total of bonds		97,855,655	97,158,177
			96.46
Canadian money market securities			
Government of Canada Treasury Bill, 2024/01/18	45,000	44,890	44,876
Government of Canada Treasury Bill, 2024/02/15	535,000	531,647	531,485
Province of Ontario Treasury Bill, 2024/02/14	100,000	99,385	99,352
Province of Quebec Discount Note, 2024/02/02	205,000	204,066	204,004
Province of Quebec Promissory Note, 2024/01/12	375,000	506,737	493,417
Total of Canadian money market securities		1,386,725	1,373,134
			1.36
Exchange traded funds			
BMO Money Market Fund ETF Series	10,110	505,447	504,489
Total of exchange traded funds		505,447	504,489
			0.50
Total investments		99,747,827	99,035,800
			98.32
Derivatives financial instruments - Assets			365,026
			0.36
Derivatives financial instruments - Liabilities			(50,173)
			(0.05)
Cash and other net asset items			1,377,617
			1.37
Net assets attributable to holders of redeemable units		100,728,270	100.00

Financial Statements – RGP Alternative Income Portfolio

Statements of Financial Position as at December 31

(in Canadian dollars)

		2023	2022
Assets			
Current assets			
Investments (note 5)	\$	66,221,149	192,856
Cash		335,943	25,307
Subscriptions receivable		202,306	-
Dividends receivable		56,237	277
Total assets		66,815,635	218,440
Liabilities			
Current liabilities			
Redeemed units payable		5,580	-
Payable for investments purchased		-	15,000
Management fees payable		72,569	134
Administration fees payable		14,943	39
		93,092	15,173
Net assets attributable to holders of redeemable units	\$	66,722,543	203,267
Net assets attributable to holders of redeemable units, per class			
Class A	\$	11,283,990	7,160
Class F	\$	55,259,146	196,107
Class I	\$	515	-
Class P	\$	178,892	-
Total		66,722,543	203,267
Net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	9.89	9.88
Class F	\$	9.94	9.89
Class I	\$	9.98	-
Class P	\$	9.98	-

Approved in Québec on March 27, 2024, by the Trustees' Representative,

(s) François Rodrigue-Beaudoin, Trustees' Representative

Financial Statements – RGP Alternative Income Portfolio

Statements of Comprehensive Income

for the years ended December 31

(in Canadian dollars)

		2023 ¹	2022 ²
Income			
Dividend income	\$	945,637	822
Distributions from underlying mutual funds		193,558	94
Other income		9,146	-
Changes in fair value			
Net realized gains (losses) on investments sales		493,698	265
Net foreign exchange gains (losses) on cash		412	-
Foreign exchange gain (loss) on foreign currency related transactions		(9,035)	(119)
Net change in unrealized appreciation (depreciation) on investments		258,119	(2,045)
Total income		1,891,535	(983)
Expenses			
Management fees		412,095	147
Administration fees		85,505	43
Performance fees of underlying funds		24,275	-
Independent review committee fees		1,234	-
Interest expenses		239	-
Commissions		38,932	154
Transaction costs		5,769	-
Withholding taxes		22,780	16
Total expenses		590,829	360
Increase (decrease) in net assets attributable to holders of redeemable units		1,300,706	(1,343)
Increase (decrease) in net assets attributable to holders of redeemable units, per class			
Class A	\$	173,638	(40)
Class F	\$	1,122,591	(1,303)
Class I	\$	15	-
Class P	\$	4,462	-
Total		1,300,706	(1,343)
Increase (decrease) in net assets attributable to holders of redeemable units, per unit, per class			
Class A	\$	0.34	(0.15)
Class F	\$	0.43	(0.08)
Class I	\$	0.30	-
Class P	\$	0.36	-
Average redeemable units outstanding during the year			
Class A		515,607	265
Class F		2,630,902	16,267
Class I		50	-
Class P		12,428	-

¹ Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

² Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

Financial Statements – RGP Alternative Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – all classes combined

for the years ended December 31

(in Canadian dollars)

		2023 ³	2022 ⁴
Net assets attributable to holders of redeemable units at the beginning of the year	\$	203,267	-
Increase (decrease) in net assets attributable to holders of redeemable units	\$	1,300,706	(1,343)
Distributions to holders of redeemable units			
Net investment income		(825,264)	(720)
Net realized capital gains		(342,956)	(20)
Total distributions to holders of redeemable units		(1,168,220)	(740)
Redeemable unit transactions			
Amount from the issuance of units		67,851,923	204,610
Amount from the reinvestment of distributions to holders of redeemable units		1,167,667	740
Redemption of redeemable units		(2,632,800)	-
Total redeemable unit transactions		66,386,790	205,350
Net increase (decrease) in net assets attributable to holders of redeemable units		66,519,276	203,267
Net assets attributable to holders of redeemable units at the end of the year	\$	66,722,543	203,267

³ Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

⁴ Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

Financial Statements – RGP Alternative Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class A for the years ended December 31

(in Canadian dollars)

	2023	2022 ⁵
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 7,160	-
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 173,638	(40)
Distributions to holders of redeemable units		
Net investment income	(94,985)	(26)
Net realized capital gains	(57,885)	(1)
Total distributions to holders of redeemable units	(152,870)	(27)
Redeemable unit transactions		
Amount from the issuance of units	11,654,787	7,200
Amount from the reinvestment of distributions to holders of redeemable units	152,867	27
Redemption of redeemable units	(551,592)	-
Total redeemable unit transactions	11,256,062	7,227
Net increase (decrease) in net assets attributable to holders of redeemable units	11,276,830	7,160
Net assets attributable to holders of redeemable units at the end of the year	\$ 11,283,990	7,160
	2023	2022
Units, Beginning of year	725	-
Units Issued for Cash	1,180,334	722
Units Issued for Reinvestment of Distributions	15,469	3
Units Redeemed	(56,045)	-
Units, End of year	1,140,483	725

⁵ Beginning of operations in November 2022 for Class A units.

Financial Statements – RGP Alternative Income Portfolio

Statements of changes in net assets attributable to holders of redeemable units – Class F

for the years ended December 31

(in Canadian dollars)

	2023	2022 ⁶
Net assets attributable to holders of redeemable units at the beginning of the year	\$ 196,107	-
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 1,122,591	(1,303)
Distributions to holders of redeemable units		
Net investment income	(726,619)	(694)
Net realized capital gains	(284,066)	(19)
Total distributions to holders of redeemable units	(1,010,685)	(713)
Redeemable unit transactions		
Amount from the issuance of units	56,022,205	197,410
Amount from the reinvestment of distributions to holders of redeemable units	1,010,136	713
Redemption of redeemable units	(2,081,208)	-
Total redeemable unit transactions	54,951,133	198,123
Net increase (decrease) in net assets attributable to holders of redeemable units	55,063,039	196,107
Net assets attributable to holders of redeemable units at the end of the year	\$ 55,259,146	196,107

	2023	2022
Units, Beginning of year	19,825	-
Units Issued for Cash	5,649,575	19,753
Units Issued for Reinvestment of Distributions	101,954	72
Units Redeemed	(210,190)	-
Units, End of year	5,561,164	19,825

⁶ Beginning of operations in November 2022 for Class F units.

Financial Statements – RGP Alternative Income Portfolio

Statement of changes in net assets attributable to holders of redeemable units – Class I

for the initial year of 276 days ended December 31

(in Canadian dollars)

	2023⁷
Net assets attributable to holders of redeemable units at the beginning of the year	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 15
Distributions to holders of redeemable units	
Net investment income	(14)
Net realized capital gains	(3)
Total distributions to holders of redeemable units	(17)
Redeemable unit transactions	
Amount from the issuance of units	501
Amount from the reinvestment of distributions to holders of redeemable units	16
Total redeemable unit transactions	517
Net increase (decrease) in net assets attributable to holders of redeemable units	515
Net assets attributable to holders of redeemable units at the end of the year	\$ 515
	2023
Units, Beginning of year	-
Units Issued for Cash	50
Units Issued for Reinvestment of Distributions	2
Units Redeemed	-
Units, End of year	52

⁷ Beginning of operations in March 2023 for Class I units.

Financial Statements – RGP Alternative Income Portfolio

Statement of changes in net assets attributable to holders of redeemable units – Class P

for the initial year of 276 days ended December 31

(in Canadian dollars)	2023⁸
Net assets attributable to holders of redeemable units at the beginning of the year	\$ -
Increase (decrease) in net assets attributable to holders of redeemable units	\$ 4,462
Distributions to holders of redeemable units	
Net investment income	(3,646)
Net realized capital gains	(1,002)
Total distributions to holders of redeemable units	(4,648)
Redeemable unit transactions	
Amount from the issuance of units	174,430
Amount from the reinvestment of distributions to holders of redeemable units	4,648
Total redeemable unit transactions	179,078
Net increase (decrease) in net assets attributable to holders of redeemable units	178,892
Net assets attributable to holders of redeemable units at the end of the year	\$ 178,892

	2023
Units, Beginning of year	-
Units Issued for Cash	17,462
Units Issued for Reinvestment of Distributions	468
Units Redeemed	-
Units, End of year	17,930

⁸ Beginning of operations in March 2023 for Class P units.

Financial Statements – RGP Alternative Income Portfolio

Statements of cash flows

for the years ended December 31

(in Canadian dollars)

		2023 ⁹	2022 ¹⁰
Cash flows from operating activities			
Increase (decrease) in net assets attributable to holders of redeemable units	\$	1,300,706	(1,343)
Adjustments for the following items:			
Net realized (gains) losses on investment sales		(493,698)	(265)
Foreign exchange (gains) losses on cash		(412)	-
Net change in unrealized (appreciation) depreciation of investments		(258,119)	2,045
Purchase of investments		(67,738,148)	(179,901)
Proceeds from the sale and maturity of investments		2,446,672	265
Dividends receivable		(55,960)	(277)
Management fees payable		72,435	134
Administration fees payable		14,904	39
Net cash inflows (outflows) from operating activities		(64,711,620)	(179,303)
Cash flows from financing activities			
Amount from the issuance of redeemable units		67,649,617	204,610
Amounts paid on the redemption of redeemable units		(2,627,220)	-
Distributions to redeemable unitholders, net of reinvested distributions		(553)	-
Net cash inflows (outflows) from financing activities		65,021,844	204,610
Foreign exchange gains (losses) on cash		412	
Net increase (decrease) in cash		310,244	25,307
Cash at the beginning of the year		25,307	-
Cash at end of the year		335,943	25,307
Interest paid	\$	239	-
Dividends received, net of withholding taxes	\$	866,897	529

⁹ Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

¹⁰ Beginning of operations in November 2022 for Class A and Class F units, and March 2023 for Class I and Class P units.

Financial Statements – RGP Alternative Income Portfolio

Schedule of Investment Portfolio as at December 31, 2023

(in Canadian dollars)

Description	Number of shares / units	Average cost \$	Fair value \$	% of total
Exchange traded funds				
Arrow Long / Short Alternative Class ETF	237,860	4,723,849	4,709,628	
CI Gold Bullion Fund, Class 'B'	76,555	2,069,297	2,073,875	
Horizons ReSolve Adaptive Asset Allocation ETF	245,735	2,761,092	2,725,201	
NBI Liquid Alternatives ETF	115,145	2,706,529	2,674,818	
Purpose Credit Opportunities Fund - ETF units	479,935	8,369,169	8,499,649	
SPDR Portfolio Long Term Treasury ETF	67,730	2,702,212	2,591,741	
Vanguard Long-Term Treasury ETF	52,485	4,410,925	4,258,290	
Total of exchange traded funds		27,743,073	27,533,202	41.27
Mutual funds				
CI Alternative Diversified Opportunities Fund, Series 'I'	919,950	8,714,018	8,828,948	
Picton Mahoney Fortified Arbitrage Plus Alternative Fund, Class 'I'	806,355	8,085,000	8,395,853	
Picton Mahoney Fortified Special Situations Alternative Fund, Class 'I'	942,347	8,581,165	8,694,940	
Dynamic Credit Absolute Return Fund - Series OP	507,947	4,825,736	4,771,501	
Dynamic Premium Yield Plus Fund, Series 'O'	381,648	5,086,236	4,969,854	
Total of mutual funds		35,292,155	35,661,096	53.44
Preferred shares				
Dividend 15 Split Corp., 5.50%, Preferred, Callable	310,765	2,965,792	3,026,851	
Total of preferred shares		2,965,792	3,026,851	4.54
Total investments		66,001,020	66,221,149	99.25
Cash and other net asset items			501,394	0.75
Net assets attributable to holders of redeemable units			66,722,543	100.00

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

1. GENERAL INFORMATION

The RGP Global Sector Fund, the SectorWise Conservative Portfolio, the SectorWise Balanced Portfolio, the SectorWise Growth Portfolio, the GreenWise Conservative Portfolio, the GreenWise Balanced Portfolio, the GreenWise Growth Portfolio, the RGP Impact Fixed Income Portfolio and the RGP Alternative Income Portfolio (hereinafter collectively the "Funds" or individually the "Fund") are mutual funds established as trusts under the regime of the law of Ontario and governed by a master declaration of trust dated as of January 6, 2014 (the "Declaration of Trust"), as supplemented from time to time and executed by R.E.G.A.R. Investment Management Inc., a company incorporated under the laws of Quebec (the "Manager", "R.E.G.A.R.", "we", "us" or "our") which act as Trustee and Manager thereunder.

The RGP Global Sector Fund has been created pursuant to a supplemental indenture ("Supplemental Indenture") to the Declaration of Trust, as of January 6, 2014. Each of the SectorWise Conservative Portfolio, SectorWise Balanced Portfolio and SectorWise Growth Portfolio have been created pursuant to a supplemental indenture ("Supplemental Indenture") to the Declaration of Trust, as of October 19, 2018. Each of the GreenWise Conservative Portfolio, GreenWise Balanced Portfolio and GreenWise Growth Portfolio have been created pursuant to a supplemental indenture ("Supplemental Indenture") to the Declaration of Trust, as of July 27, 2020. The RGP Impact Fixed Income Portfolio has been created pursuant to a supplemental indenture ("Supplemental Indenture") to the Declaration of Trust, as of June 1, 2021. The RGP Alternative Income Portfolio has been created pursuant to a supplemental indenture ("Supplemental Indenture") to the Declaration of Trust, as of August 25, 2022, as amended on November 25, 2022.

Each fund may offer one or more classes of securities (also known as "units"). Each class is intended for a type of investor and includes different management fees, administration fees and distribution policies which are specified in the prospectus.

The head office, which is also the Funds' principal place of business, is located at 1305 Lebourgneuf Blvd., Suite 550, Québec (Québec) G2K 2E4, Canada. Publication of these financial statements was authorized by R.E.G.A.R. Investment Management Inc. as Manager of the Funds, on March 27, 2024.

Class A units are available to all investors. The minimum subscription for these units is \$500. The minimum subsequent investment is \$25, and the minimum balance is \$500. Class A units are offered on a front-end basis. This means that investors may pay their broker a sales commission, up to a maximum of 5% of the purchase price of the units. A trailer fee is payable in connection with class A units.

Class F units are available to all investors through authorized brokers, who may charge additional fees for extra services. These are only offered to brokers who enter into a specific agreement with the Manager pursuant to which they accept that their remuneration is based on the professional services they provide to investors. The minimum subscription for class F units is \$500. The minimum subsequent investment is \$25 and the minimum balance is \$500. There are no sales or redemption fees for purchases, switches, transfers, reclassifications or redemptions. Brokers may charge for additional services. No trailer fee is payable.

Class P units are only available to investors who have a managed account with R.E.G.A.R. Investment Management Inc. through authorized brokers, who may charge additional fees for extra services. The minimum subscription for class P units is \$500. The minimum subsequent investment is \$25 and the minimum balance is \$500. There are no sales or redemption fees for purchases, switches, transfers, reclassifications or redemptions. Brokers may charge for additional services. No trailer fee is payable.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Class I units are only offered to large investors who have received our prior authorization. Class I units are not offered to the public. The minimum subscription, the minimum balance and the minimum subsequent investment are fixed by the Manager. There are no sales or redemption charges for purchases, switches, transfers, reclassifications or redemptions. No trailer fee is payable.

The main difference between classes has to do with management fees payable, other fees paid and the type of distributions. Although subscriptions and redemptions of units are registered by class, assets allocated to all classes of a Fund are combined to create a single Fund for investment purposes. Each class pays its share of the Fund's common expenses as well as any expenses specific to a particular class. Each class has a different net asset value per unit as a result of differences in class costs.

The financial information presented in the financial statements and notes to the financial statements is as at December 31, 2023 and 2022, and for the years (see each Fund) then ended for the funds RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio.

2. BASIS OF PRESENTATION

These financial statements were prepared in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board (hereafter "IFRS Accounting Standards") and the requirements of Regulation 81-106 respecting Investment Fund Continuous Disclosure.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policy information of the Funds, which are investment entities, is the following:

3.1 Standards, amendments and Interpretations to existing Standards that are not yet effective and have not been adopted early by the Funds

At the date of authorization of these financial statements, several new, but not yet effective, Standards and amendments to existing Standards, and Interpretations have been published by the International Accounting Standards Board (IASB) or the International Financial Reporting Interpretations Committee (IFRIC). None of these Standards or amendments to existing Standards have been adopted early by the Funds.

The Manager anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Funds' financial statements.

3.2 Financial Instruments

a) Classification

Financial assets and liabilities at fair value through profit or loss (FVTPL):

Investments and derivative financial instruments are classified in this category upon initial recognition because they are managed on a fair value basis according to the Funds' investment strategy.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Financial assets at amortized cost:

In this category, the Funds have included cash, subscriptions receivable, interests receivable and dividends receivable.

Financial assets at amortized cost must be depreciated by the amount of expected credit losses. Given the very short maturity of these financial assets, the financial strength of the counterparties involved and the history of losses incurred, the Manager believes that the risk of loss is very low. For this reason, no impairment was recorded for assets at amortized cost.

Financial liabilities at amortized cost:

This category includes all financial liabilities, except those at FVTPL. In this category, the Funds have included management fees payable, administration fees payable, redeemed units payable and payable for investments purchased.

b) Recognition

Investment transactions are accounted for on the trade date. Income and expenses are recorded using the accrual basis of accounting. Dividend income is recognized on the ex-dividend date. Foreign revenue is presented before withholding taxes deducted by foreign countries. Withholding taxes deducted by foreign countries are recorded separately in the statement of comprehensive income under "Withholding taxes". Interest income for distribution purposes shown in the statements of comprehensive income represents interest received by the Funds accounted for on an accrual basis and/or imputed interest on zero coupon bonds. Any premiums paid or discounts received on the purchase of zero coupon bonds are amortized. Gains or losses arising from investment and derivative financial instruments transactions and unrealized appreciation or depreciation on investments and open currency contracts are determined from the cost using the average cost basis. The income, the realized and unrealized gains (losses) are allocated among the different classes on a pro rata basis of net assets value of each class. Portfolio transaction costs, incurred at the time of purchase and sale of investments by the Funds are expensed and recognized in the statement of comprehensive income. Those costs include commissions and fees paid to brokers, which are included in "Commissions" in the statement of comprehensive income, as well as other transaction related costs such as costs associated with transactions settlement and asset transfers, which are included in "Transaction costs" in the statement of comprehensive income.

c) Measurement

Initial measurement

Upon initial measurement, the financial instruments of the Funds are measured at fair value, which, in the case of financial instruments measured subsequently at amortized cost, is increased by the transaction costs.

Subsequent measurement

Financial assets and liabilities at FVTPL are measured at fair value. Changes in the fair value of these financial instruments are recorded in the net change in unrealized appreciation (depreciation) on investments or net change in unrealized appreciation (depreciation) on derivative financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

The obligation of each Fund regarding net assets attributable to holders of redeemable units is recorded at the redemption value as at the date of the statement of financial position. All other financial assets and liabilities are measured at amortized cost. Given the short term maturity of these financial instruments, their value at amortized cost is similar to their fair value.

Refer to note 5 for the description of fair value.

d) Derecognition

Financial assets are derecognized when the contractual rights to the cash flows from the investments have expired or when the Funds have significantly transferred the risk and financial reward of its participation (ownership). Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

3.3 Cash

Cash includes deposits with various financial institutions, that is, cash.

3.4 Valuation of units

The net asset value (“NAV”) of a unit of each class within the Funds is determined each business day when the Toronto Stock Exchange is open by dividing the NAV attributable to each class by the number of units outstanding for the corresponding class.

Canadian Securities Administrators (“CSA”) regulations allow the Funds to respect the IFRS Accounting Standards provisions for financial statements reporting, without changing their method of calculating the transactional NAV for the purposes of purchases, transfers and redemptions by unitholders. As at December 31, 2023 and 2022, the difference between the net asset value per unit and the net assets attributable to holders of redeemable units per class is not significant.

3.5 Unit issuance and redemption

Redeemable units are redeemable at the holder’s option and are classified as financial liabilities. For the purpose of calculating net assets attributable to holders of redeemable units in accordance with each Funds’ redemption requirements, the Funds’ assets and liabilities are valued at fair value. The Funds issue units at the NAV of existing units. The unitholders can redeem units at the prevailing rate for cash equal to a proportionate share of the Funds’ NAV (calculated in accordance with redemption requirements). The NAV per unit of the Funds is calculated by dividing the net assets attributable to unitholders (calculated in accordance with redemption requirements) by the number of units issued.

Net assets per unit are calculated separately for each class of units of the Funds. The net assets of a class are measured by calculating their proportionate share of the Fund’s assets and liabilities common to all classes, to which are added the assets and liabilities of the Fund attributable to that specific class.

3.6 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 year. This information is presented in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Expenses directly attributable to a class are charged directly to that class. Other expenses, investment income, realized and unrealized capital gains and losses are shared proportionately among classes according to their share of net assets, unless they can be specifically attributed to one or more class.

3.7 Distributions to holders of redeemable units

The net investment income and net realized capital gains of the Funds are distributed annually to unitholders of the Funds on a prorata basis of the units they hold. Unrealized gains and losses are included in the net assets attributable to unitholders. However, they will be distributed to unitholders once only the gain or loss is realized. Capital losses are not distributed to unitholders but are retained by the Funds to be applied against future capital gains. The net income of the Funds and net capital gains, if any, are paid annually to unitholders. The RGP Impact Fixed Income Portfolio and the RGP Alternative Income Portfolio also make monthly net income distribution, if any.

3.8 Currency conversion

The Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also its functional and presentation currency. Foreign currency transactions are converted into the functional currency at the exchange rate applicable on the transaction date. Assets and liabilities denominated in foreign currency are converted into the functional currency at the exchange rate applicable at the measurement date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items at period-end exchange rates are recognized in the statement of comprehensive income under "Net foreign exchange gains (losses) on cash" and "Foreign exchange gain (loss) on foreign currency related transactions".

3.9 Taxation

Pursuant to the *Income Tax Act* (Canada) and the *Taxation Act* (Quebec) (hereinafter, collectively, the "Tax acts"), the Funds qualify as a mutual fund trust. All of the net income of the Funds for tax purposes and sufficient capital gains realized in any year are distributed to unitholders such that no income tax is payable by the Funds. Therefore, the Funds do not recognize any income taxes. Given that the Funds don't record any income tax expenses, the tax savings linked to capital and non-capital losses were not recorded as a deferred income tax asset in the statement of financial position. The Funds are currently subject to withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a tax expense in the statement of comprehensive income.

Under the Tax acts, the distributed net income and net realized gains are taxable in the hands of the unitholders in the year when the distribution was received, prorata to the number of units held. The year end for tax purposes of the Funds is December 15, and the Funds have until December 31 of each year to pay the distributions to unitholders.

Under the Tax acts, mutual funds may claim a capital gains refund. A mathematical formula taking units redeemed during the year into account is utilized to maximize the claim in order to retain capital gains in the Funds and minimize income taxes payable by unitholders.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

3.10 Securities Lending Activities

The Funds participate, in exchange for compensation, in securities lending activities whereby it lends securities it owns to other parties under the terms of an agreement containing restrictions prescribed by Canadian Securities laws. Any such securities lending requires collateral in cash, high quality debt instruments or equity securities which correspond to at least 102% of the value of the securities loaned. Refer to note 10 for information on the value of securities loaned and value of the collateral received and for a reconciliation of the total income generated from securities lending transactions of the Funds and the revenue from securities lending disclosed in the Funds' Statement of Comprehensive Income.

The consideration on securities loaned is not derecognized in the Statement of Financial Position because the Funds retain substantially all the risks and the rewards of ownership of the securities.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

When preparing financial statements, management must exercise discretion in applying its accounting policies and make estimates and assumptions about the future. In applying IFRS Accounting Standards, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income and expenses. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Funds. Such changes are reflected in the assumptions when they occur.

Significant judgements

The following paragraphs are significant management judgments in applying the accounting policies of the Funds that have the most significant effect on the financial statements.

Functional currency

The Manager considers the Canadian dollar to be the functional currency in which the Funds operate, because it is the currency which, in its opinion, most faithfully represents the economic effects of the underlying transactions, events and conditions of the Funds. Moreover, the Canadian dollar is the currency in which the Funds assess their performance. The Funds issue and redeem their units in Canadian dollars.

Unit classification

The criteria contained within IAS 32 - Financial Instruments: Presentation ("IAS 32") will result in the classification of the net assets attributable to unitholders as a liability within the Funds' statements of financial position, unless all conditions required for equity classification are met.

The outstanding units of the Funds qualify as puttable instruments. IAS 32 states that units of an entity that include a contractual obligation for the issuer to repurchase or redeem them for cash or another financial asset should be classified as financial liability unless they have certain characteristics. The Funds issue different classes of units that are equally subordinated but have different features. In addition, the Funds have a contractual obligation to distribute any taxable income annually that allows the unitholders to request cash payment for any distributions or dividends declared. These features violate criteria that are required in order for the units to be presented as equity under IAS 32. Consequently, all the units of the Funds are presented as liabilities.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Estimation uncertainties

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

Fair value of financial instruments

As described in note 5, the Manager has taken a position when the closing price does not fall within that day's bid-ask spread. IFRS Accounting Standards stipulate that the Manager must determine the traded price by considering the character that is most representative of fair value based on the specific facts and circumstances. When such a situation arises, the Manager determines the point within the bid-ask spread or the closing price that is most representative of fair value based on the specific facts and circumstances.

5. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

The Funds' activities expose them to a variety of risks associated with financial instruments, namely, credit risk, liquidity risk, market risk (price risk, interest rate risk and foreign exchange risk) and the concentration risk. The Manager is responsible for managing financial risks. The Manager seeks to minimize potential adverse effects on the Funds' performance by employing professional, experienced managers, by monitoring assets and market activity daily and by diversifying assets while abiding by the strategies described in the investment objectives of the Funds. All investments involve a risk of loss of capital.

Credit risk

Credit risk is the risk that a party to a financial instrument will fail to honour a financial obligation or commitment that it has entered into with a Fund.

A Fund is exposed to a concentration of credit risk when it invests in debt securities or derivative financial instruments, or through its involvement in securities lending. Carrying value of financial instruments, excluding equities, exchange-traded funds (hereinafter "ETFs") and mutual funds, corresponds to a Fund's maximum credit risk exposure. The fair value of financial instruments takes into consideration the creditworthiness of the issuer or counterparty. The Funds can invest in ETFs, or in underlying mutual funds, and can be indirectly exposed to credit risk if the ETFs, or underlying funds, invest in debt securities or derivative financial instruments.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal as securities sold are only delivered once the broker has received payment. Payment is made on a purchase once the broker has received the securities. The trade will fail if either party fails to meet its obligation.

As at December 31, 2023 and 2022, only the RGP Impact Fixed Income Portfolio directly holds investments in debt instruments representing a significant portion of its investment portfolio, and thus of its net assets attributable to holders of redeemable units. As at December 31, 2023 and 2022, the RGP Impact Fixed Income Portfolio invests in debt instruments with the following credit ratings:

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Debt Instruments by Credit Rating	As at December 31, 2023		As at December 31, 2022	
	Percentage of Net Assets (%)	Percentage of Bonds* (%)	Percentage of Net Assets (%)	Percentage of Bonds* (%)
AAA	22.48	23.32	13.57	17.29
AA	21.05	21.82	18.59	23.68
A	21.36	22.14	22.54	28.72
BBB	22.14	22.94	14.78	18.83
Below BBB	1.69	1.75	0.14	0.18
Not Rated	7.74	8.03	8.88	11.30
Total	96.46	100	78.50	100

*Does not include money market instruments or investment funds.

Credit ratings are obtained from Standard & Poor's or Moody's. The Standard & Poor's rating is presented and, if not available, the Standard & Poor's equivalent rating is presented.

As at December 31, 2023, only the RGP Impact Fixed Income Portfolio had positions in financial derivative financial instruments. Refer to the open currency contracts note for details on counterparties and their credit ratings. As at December 31, 2022, none of the Funds held positions in derivative financial instruments.

Liquidity risk

Liquidity risk is defined as the risk of a Fund having difficulty in meeting its obligations or making a commitment, resulting in its creditors incurring a financial loss. A Fund can't purchase an investment that is not liquid when, following the purchase, more than 10% of the net asset value would constitute investments that are not liquid and can't place more than 15% of the net asset value for 90 days or more. Because the Funds invest in active markets, they can dispose of their assets quickly. In accordance with the policy of the Funds, the Manager monitors the liquidity position on a daily basis. Redeemable units are redeemable on demand at the holder's option. Maturities for other financial liabilities are within three months. The Funds maintain a cash flow level that the Manager of the Funds deems sufficient to maintain the required liquidities.

Market risk

The investments of the Funds are also exposed to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. The market risk includes the currency risk, the price risk and the interest rate risk. These risks are described below.

Currency risk

The Funds can invest in other investment funds denominated and traded in currencies other than the Canadian dollar. Such investments may involve currency risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Certain ETFs or underlying funds that can be held by the Funds may provide protection against fluctuations in the exchange rates of the underlying assets of the Funds. The Funds can also themselves enter into currency contracts to reduce their foreign currency exposures.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

The tables below present the foreign currencies to which the Funds had significant exposure at the end of each year in Canadian dollars. The tables also illustrate the potential impact on net assets attributable to holders of redeemable units if the Canadian dollar had strengthened or weakened by 5% in relation to each of the other currencies, with all other variables held constant.

As at December 31, 2023

Funds	Currency	Gross exposure	Hedge	Net exposure	Percentage of the net assets attributable to holders of redeemable units
RGP Global Sector Fund	U.S. Dollar	\$101,119,804	-	\$101,119,804	60.90%
	Euro	\$20,791,440	-	\$20,791,440	12.52%
	Japanese Yen	\$6,124,975	-	\$6,124,975	3.69%
	Australian Dollar	\$4,268,792	-	\$4,268,792	2.57%
	Swedish Krona	\$2,703,863	-	\$2,703,863	1.63%
	British Pound	\$2,407,594	-	\$2,407,594	1.45%
	Danish Krone	\$1,392,607	-	\$1,392,607	0.84%
	Swiss Franc	\$1,327,157	-	\$1,327,157	0.80%
	Norwegian Krone	\$2,910	-	\$2,910	0.00%
SectorWise Conservative Portfolio	U.S. Dollar	\$4,523,100	-	\$4,523,100	8.15%
	Euro	\$1,108,026	-	\$1,108,026	2.00%
	British Pound	\$321,520	-	\$321,520	0.58%
	Japanese Yen	\$315,871	-	\$315,871	0.57%
	Swiss Franc	\$285,242	-	\$285,242	0.51%
	Hong Kong Dollar	\$53,675	-	\$53,675	0.10%
	Danish Krone	\$43,755	-	\$43,755	0.08%
	Norwegian Krone	\$42,737	-	\$42,737	0.08%
	Australian Dollar	\$42,067	-	\$42,067	0.08%
Swedish Krona	\$36,178	-	\$36,178	0.07%	
SectorWise Balanced Portfolio	U.S. Dollar	\$13,648,945	-	\$13,648,945	13.87%
	Euro	\$3,368,835	-	\$3,368,835	3.42%
	Japanese Yen	\$977,465	-	\$977,465	0.99%
	British Pound	\$958,935	-	\$958,935	0.97%
	Swiss Franc	\$862,123	-	\$862,123	0.88%
	Hong Kong Dollar	\$161,616	-	\$161,616	0.16%
	Norwegian Krone	\$132,102	-	\$132,102	0.13%
	Danish Krone	\$126,779	-	\$126,779	0.13%
	Australian Dollar	\$123,980	-	\$123,980	0.13%
Swedish Krona	\$108,535	-	\$108,535	0.11%	
SectorWise Growth Portfolio	U.S. Dollar	\$15,276,479	-	\$15,276,479	20.88%
	Euro	\$3,785,386	-	\$3,785,386	5.17%
	British Pound	\$1,090,080	-	\$1,090,080	1.49%
	Japanese Yen	\$1,084,831	-	\$1,084,831	1.48%
	Swiss Franc	\$1,032,061	-	\$1,032,061	1.41%
	Hong Kong Dollar	\$186,206	-	\$186,206	0.25%
	Norwegian Krone	\$144,948	-	\$144,948	0.20%
	Danish Krone	\$141,367	-	\$141,367	0.19%
	Australian Dollar	\$141,084	-	\$141,084	0.19%
Swedish Krona	\$123,479	-	\$123,479	0.17%	

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

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As at December 31, 2023 and 2022

GreenWise Conservative Portfolio	U.S. Dollar	\$6,459,693	-	\$6,459,693	16.77%
	Euro	\$1,661,377	-	\$1,661,377	4.31%
	Swiss Franc	\$395,290	-	\$395,290	1.03%
	Australian Dollar	\$218,660	-	\$218,660	0.57%
	Danish Krone	\$140,065	-	\$140,065	0.36%
	Norwegian Krone	\$115,494	-	\$115,494	0.30%
	Japanese Yen	\$102,449	-	\$102,449	0.27%
	Swedish Krona	\$101,749	-	\$101,749	0.26%
	British Pound	\$96,991	-	\$96,991	0.25%
GreenWise Balanced Portfolio	U.S. Dollar	\$29,036,326	-	\$29,036,326	27.43%
	Euro	\$7,545,586	-	\$7,545,586	7.13%
	Swiss Franc	\$1,827,924	-	\$1,827,924	1.73%
	Australian Dollar	\$975,183	-	\$975,183	0.92%
	Danish Krone	\$621,823	-	\$621,823	0.59%
	Norwegian Krone	\$529,301	-	\$529,301	0.50%
	British Pound	\$486,341	-	\$486,341	0.46%
	Swedish Krona	\$458,526	-	\$458,526	0.43%
	Japanese Yen	\$454,425	-	\$454,425	0.43%
GreenWise Growth Portfolio	U.S. Dollar	\$32,499,105	-	\$32,499,105	40.48%
	Euro	\$8,690,677	-	\$8,690,677	10.82%
	Swiss Franc	\$2,118,550	-	\$2,118,550	2.64%
	Australian Dollar	\$1,133,121	-	\$1,133,121	1.41%
	Danish Krone	\$717,037	-	\$717,037	0.89%
	Norwegian Krone	\$609,146	-	\$609,146	0.76%
	British Pound	\$573,891	-	\$573,891	0.71%
	Swedish Krona	\$534,789	-	\$534,789	0.67%
	Japanese Yen	\$529,036	-	\$529,036	0.66%
RGP Impact Fixed Income Portfolio	<i>*See note below</i>				
RGP Alternative Income Portfolio	U.S. Dollar	\$6,907,623	-	\$6,907,623	10.35%

Currency risk impact (5% variation) on net assets as at December 31, 2023:

RGP Global Sector Fund	+/- \$7,006,957
SectorWise Conservative Portfolio	+/- \$338,609
SectorWise Balanced Portfolio	+/- \$1,023,466
SectorWise Growth Portfolio	+/- \$1,150,296
GreenWise Conservative Portfolio	+/- \$464,588
GreenWise Balanced Portfolio	+/- \$2,096,772
GreenWise Growth Portfolio	+/- \$2,370,268
RGP Impact Fixed Income Portfolio	<i>*See note below</i>
RGP Alternative Income Portfolio	+/- \$345,381

***RGP Impact Fixed Income Portfolio**

As at December 31, 2023, the Fund held currency contracts which substantially mitigated its exposure to currency risk. Therefore, no data is included in the currency risk tables above, as at December 31, 2023, for this Fund. Refer to the Open Currency Contracts section below for details.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2022

Funds	Currency	Gross exposure	Hedge	Net exposure	Percentage of the net assets attributable to holders of redeemable units
RGP Global Sector Fund	U.S. Dollar	\$94,533,812	-	\$94,533,812	65.67%
	Euro	\$11,750,309	-	\$11,750,309	8.16%
	Swiss Franc	\$4,941,442	-	\$4,941,442	3.43%
	Danish Krone	\$3,233,066	-	\$3,233,066	2.25%
	Japanese Yen	\$2,519,070	-	\$2,519,070	1.75%
	Norwegian Krone	\$819,122	-	\$819,122	0.57%
	British Pound	\$588,021	-	\$588,021	0.41%
SectorWise Conservative Portfolio	U.S. Dollar	\$5,819,478	-	\$5,819,478	11.03%
	Euro	\$1,096,601	-	\$1,096,601	2.08%
	Japanese Yen	\$356,607	-	\$356,607	0.68%
	Swiss Franc	\$313,562	-	\$313,562	0.59%
	British Pound	\$258,298	-	\$258,298	0.49%
	Hong Kong Dollar	\$143,573	-	\$143,573	0.27%
	Australian Dollar	\$65,395	-	\$65,395	0.12%
Danish Krone	\$59,715	-	\$59,715	0.11%	
SectorWise Balanced Portfolio	U.S. Dollar	\$13,710,600	-	\$13,710,600	16.93%
	Euro	\$2,384,012	-	\$2,384,012	2.94%
	Japanese Yen	\$780,528	-	\$780,528	0.96%
	Swiss Franc	\$744,729	-	\$744,729	0.92%
	British Pound	\$558,040	-	\$558,040	0.69%
	Hong Kong Dollar	\$334,736	-	\$334,736	0.41%
	Australian Dollar	\$133,428	-	\$133,428	0.16%
Danish Krone	\$120,875	-	\$120,875	0.15%	
SectorWise Growth Portfolio	U.S. Dollar	\$14,168,052	-	\$14,168,052	24.51%
	Euro	\$2,482,833	-	\$2,482,833	4.30%
	Swiss Franc	\$765,184	-	\$765,184	1.32%
	Japanese Yen	\$754,022	-	\$754,022	1.30%
	British Pound	\$535,047	-	\$535,047	0.93%
	Hong Kong Dollar	\$375,854	-	\$375,854	0.65%
	Australian Dollar	\$138,328	-	\$138,328	0.24%
Danish Krone	\$127,617	-	\$127,617	0.22%	
GreenWise Conservative Portfolio	U.S. Dollar	\$7,392,465	-	\$7,392,465	21.55%
	Euro	\$1,152,417	-	\$1,152,417	3.36%
	Danish Krone	\$459,850	-	\$459,850	1.34%
	British Pound	\$456,461	-	\$456,461	1.33%
	Swiss Franc	\$350,272	-	\$350,272	1.02%
	Japanese Yen	\$130,929	-	\$130,929	0.38%
	Norwegian Krone	\$123,528	-	\$123,528	0.36%
Australian Dollar	\$74,477	-	\$74,477	0.22%	

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

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As at December 31, 2023 and 2022

GreenWise Balanced Portfolio	U.S. Dollar	\$26,975,254	-	\$26,975,254	32.19%
	Euro	\$4,238,972	-	\$4,238,972	5.06%
	British Pound	\$1,762,711	-	\$1,762,711	2.10%
	Danish Krone	\$1,752,501	-	\$1,752,501	2.09%
	Swiss Franc	\$1,310,876	-	\$1,310,876	1.56%
	Japanese Yen	\$522,834	-	\$522,834	0.62%
	Norwegian Krone	\$360,857	-	\$360,857	0.43%
	Australian Dollar	\$257,371	-	\$257,371	0.31%
GreenWise Growth Portfolio	U.S. Dollar	\$28,779,872	-	\$28,779,872	45.55%
	Euro	\$4,579,170	-	\$4,579,170	7.25%
	Danish Krone	\$1,843,896	-	\$1,843,896	2.92%
	British Pound	\$1,775,152	-	\$1,775,152	2.81%
	Swiss Franc	\$1,481,322	-	\$1,481,322	2.34%
	Japanese Yen	\$595,786	-	\$595,786	0.94%
	Norwegian Krone	\$460,789	-	\$460,789	0.73%
	Australian Dollar	\$269,626	-	\$269,626	0.43%
RGP Impact Fixed Income Portfolio	U.S. Dollar	\$6,653,950	-	\$6,653,950	9.50%
RGP Alternative Income Portfolio	U.S. Dollar	\$21,905	-	\$21,905	10.78%

Currency risk impact (5% variation) on net assets as at December 31, 2022:

RGP Global Sector Fund	+/- \$5,919,242
Sectorwise Conservative Portfolio	+/- \$405,661
Sectorwise Balanced Portfolio	+/- \$938,347
Sectorwise Growth Portfolio	+/- \$967,347
Greenwise Conservative Portfolio	+/- \$507,020
Greenwise Balanced Portfolio	+/- \$1,859,069
Greenwise Growth Portfolio	+/- \$1,989,281
RGP Impact Fixed Income Portfolio	+/- \$332,698
RGP Alternative Income Portfolio	+/- \$1,095

The Funds can invest in ETFs or underlying funds and, therefore, may be indirectly exposed to currency risk when the ETFs or underlying funds are invested in financial instruments denominated and traded in currencies other than the Canadian dollar.

Open Currency Contracts

The RGP Impact Fixed Income Portfolio enters into currency contracts since May 2023 in order to reduce its foreign currency exposure resulting from holding fixed income securities issued in currencies other than the Canadian dollar. As at December 31, 2023, currency contracts substantially mitigate the Fund's exposure to foreign currencies and thus the currency risk.

No cash collateral was pledged for the below currency contracts; therefore, no cash collateral information is presented.

The details of these currency contracts are as follows:

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2023:

Settlement date	Number of contracts	To purchase ¹¹		To sell		Contract rate	Unrealized appreciation (depreciation) – CAD \$	Counterparty	Credit Rating
2024-03-20	1	CAD	98,809	USD	75,000	1.317450	19	Canadian Imperial Bank of Commerce	A-1
2024-03-20	1	CAD	1,524,033	GBP	892,600	1.707409	24,637	Toronto-Dominion Bank	A-1+
2024-03-20	1	CAD	13,791,500	EUR	9,328,950	1.478355	174,894	National Bank of Canada	A-1
2024-03-20	1	CAD	10,255,103	USD	7,665,900	1.337756	157,625	National Bank of Canada	A-1
2024-03-20	1	CAD	660,884	EUR	450,000	1.468631	4,061	Toronto-Dominion Bank	A-1+
2024-03-20	1	CAD	333,089	USD	250,000	1.332354	3,790	Toronto-Dominion Bank	A-1+
	6						365,026		
2024-03-20	1	CAD	268,310	MXN	3,497,000	13.033430	(278)	Toronto-Dominion Bank	A-1+
2024-03-20	1	MXN	158,000	CAD	12,185	12.967188	(49)	Toronto-Dominion Bank	A-1+
2024-03-20	1	USD	227,000	CAD	308,247	1.357916	(9,244)	Toronto-Dominion Bank	A-1+
2024-03-20	1	USD	145,615	PEN	551,880	3.790000	(4,532)	Canadian Imperial Bank of Commerce	A-1
2024-03-20	1	USD	394,372	BRL	1,976,000	5.010500	(12,432)	National Bank of Canada	A-1
2024-03-20	1	USD	413,044	COP	1,686,460,000	4083.000001	(20,505)	Canadian Imperial Bank of Commerce	A-1
2024-03-20	1	USD	227,000	CAD	302,136	1.330997	(3,133)	Toronto-Dominion Bank	A-1+
	7						(50,173)		

As at December 31, 2022:

The Fund did not have any open currency contracts.

¹¹ BRL – Brazilian Real, CAD – Canadian Dollar, COP – Colombian Peso, EUR – Euro, GBP – British Pound, MXN – Mexican Peso, PEN – Peru Nuevo Sol, USD – U.S. Dollar

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Price risk

Price risk is the risk that the value of a financial instrument will fluctuate because of changes in market prices, apart from those arising from interest rate risk or currency risk relating to monetary instruments, whether these fluctuations are the result of a specific investment, its issuer or other factors that could affect instruments traded in a market or market segment. All securities involve a risk of loss of capital. The maximum risk associated with financial instruments corresponds to their fair value. The investments of the Funds are exposed to price risk arising from uncertainty over future prices of the instruments.

The Manager regularly monitors the relative weighting of individual securities, sectors and countries, and also takes account of market capitalization and liquidity of each security.

The tables below show the potential impact of a variation in performance of the benchmark index on the net asset value of the Funds as at December 31, 2023 and 2022, with all other variables held constant. The percentage of variation of the benchmark index is shown in the tables below and varies from one Fund to another, based on their own investment strategies, the nature of investments held in their portfolio, and consequently their respective benchmark index, thus reflecting the price risk to which each of the Funds is exposed. The variation is approximately based on the beta coefficient of the Funds, which is calculated according to the historical correlation between the performance of the Funds and the benchmark performance. The historical beta, which measures the correlation between Funds performance and market performance, is usually drawn from a comparison of the benchmark performance and the performance of the Funds over a period of 36 months. Considering the creation date of each Fund, shorter periods can be used and are then identified. No data is calculated for periods of less than one month. Actual results of trading activities may differ from this sensitivity analysis and such differences could be material.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2023

Funds	Benchmark index	Index Variation	Historical beta ¹²	Impact on net assets and results	Percentage of net assets
RGP Global Sector Fund	MSCI World Index (CAD)	5%	0.98	+/- \$8,136,523	4.90%
SectorWise Conservative Portfolio	Combined index ¹³	2%	0.99	+/- \$1,098,853	1.98%
SectorWise Balanced Portfolio	Combined index ¹⁴	3%	0.99	+/- \$2,922,000	2.97%
SectorWise Growth Portfolio	Combined index ¹⁵	4%	1.02	+/- \$2,984,677	4.08%
GreenWise Conservative Portfolio	Combined index ¹⁶	2%	1.07	+/- \$824,085	2.14%
GreenWise Balanced Portfolio	Combined index ¹⁷	3%	1.05	+/- \$3,334,084	3.15%
GreenWise Growth Portfolio	Combined index ¹⁸	4%	1.08	+/- \$3,468,605	4.32%
RGP Impact Fixed Income Portfolio	Combined index ¹⁹	1%	1.17	+/- \$1,178,521	1.17%
RGP Alternative Income Portfolio	Scotiabank Hedge Fund Index (Equal-Weighted)	1%	0.57	+/- \$380,318	0.57%

¹² RGP Impact Fixed Income Portfolio: For the 28-month period from September 1, 2021, to December 31, 2023. RGP Alternative Income Portfolio for the 13-month period from December 1, 2022, to December 31, 2023.

¹³ The combined index is composed of 6% of the Canada S&P/TSX Composite Index, 20% S&P 500 Index (CAD), 14% MSCI EAFE Index (CAD), 30% S&P Canada Aggregate Bond Index, 6% S&P Canada Investment Grade Corporate Bond Index, 6% of the Bloomberg Barclays Global Aggregate Index (CAD), 6% of the Bloomberg Barclays Global Aggregate Index (local currencies) and 12% of the Bloomberg Barclays Global Corporate Index (local currencies).

¹⁴ The combined index is composed of 9% Canada S&P/TSX Composite Index, 31% S&P 500 Index (CAD), 20% MSCI EAFE Index (CAD), 18% S&P Canada Aggregate Bond Index, 4% S&P Canada Investment Grade Corporate Bond Index, 5% of the Bloomberg Barclays Global Aggregate Index (CAD), 5% of the Bloomberg Barclays Global Aggregate Index (local currencies) and 8% of the Bloomberg Barclays Global Corporate Index (local currencies).

¹⁵ The combined index is composed of 12% of the Canada S&P/TSX Composite Index, 41% of the S&P 500 Index (CAD), 27% of the MSCI EAFE Index (CAD), 8% of the S&P Canada Aggregate Bond Index, 2% of the S&P Canada Investment Grade Corporate Bond Index, 3% of the Bloomberg Barclays Global Aggregate Index (CAD), 3% of the Bloomberg Barclays Global Aggregate Index (local currencies) and 4% of the Bloomberg Barclays Global Corporate Index (local currencies).

¹⁶ The combined index is composed of 40% of the MSCI World ESG Leaders Index (CAD), of 42% of the S&P Canada Aggregate Bond Index (CAD), of 4.5% of the Bloomberg Barclays Global Aggregate Index (CAD), of 4.5% of the Bloomberg Barclays Global Aggregate Index (local currencies), of 4.5% of the ICE BofA Canada High Yield Index (CAD), of 3% of the Bloomberg Barclays Emerging Markets Index (CAD), and of 1.5% of the ICE BofA US High Yield Index (local currencies). For the months of May to December 2023, the data from Bloomberg Barclays Emerging Markets Currency Government Index (CAD) were substituted by those of the Bloomberg EM Local Currency Government Universal Index (CAD) due to their unavailability.

¹⁷ The combined index is composed of 60% of the MSCI World ESG Leaders Index (CAD), of 28% of the S&P Canada Aggregate Bond Index (CAD), of 3% of the Bloomberg Barclays Global Aggregate Index (CAD), of 3% of the Bloomberg Barclays Global Aggregate Index (Local Currencies), of 3% of the ICE BofA Canada High Yield Index (CAD), of 2% of the Bloomberg Barclays Emerging Markets Local Currency Government Index (CAD) and of 1% of the ICE BofA US High Yield Index (Local Currencies). For the months of May to December 2023, the data from Bloomberg Barclays Emerging Markets Currency Government Index (CAD) were substituted by those of the Bloomberg EM Local Currency Government Universal Index (CAD) due to their unavailability.

¹⁸ The combined index is composed of 80% MSCI World ESG Leaders Index (CAD), 14% S&P Canada Aggregate Bond Index (CAD), 1.5% Bloomberg Barclays Global Aggregate Index (CAD), 1.5% of the Bloomberg Barclays Global Aggregate Index (Local Currencies), 1.5% of the ICE BofA Canada High Yield Index (CAD), 1% of the Bloomberg Barclays Emerging Markets Local Currency Government Index (CAD) and of 0.5% of the ICE BofA US High Yield Index (Local Currencies). For the months of May to December 2023, the data from Bloomberg Barclays Emerging Markets Currency Government Index (CAD) were substituted by those of the Bloomberg EM Local Currency Government Universal Index (CAD) due to their unavailability.

¹⁹ The combined index is composed of 70% S&P Canada Aggregate Bond Index (CAD), of 7.5% Bloomberg Barclays Global Aggregate Index (CAD), of 7.5% Bloomberg Barclays Global Aggregate Index (Local Currencies), of 7.5% of the ICE BofA Canada High Yield Index (CAD), of 5% of the Bloomberg Barclays Emerging Markets Local Currency Government Index (CAD) and of 2.5% of the ICE BofA US High Yield Index (Local Currencies). For the months of May to December 2023, the data from Bloomberg Barclays Emerging Markets Currency Government Index (CAD) were substituted by those of the Bloomberg EM Local Currency Government Universal Index (CAD) due to their unavailability.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2022

Funds	Benchmark index	Index variation	Historical beta ²⁰	Impact on net assets and results	Percentage of net assets
RGP Global Sector Fund	MSCI World Index (CAD)	5%	1.08	+/- \$7,773,193	5.40%
SectorWise Conservative Portfolio	Combined index ²¹	2%	1.08	+/- \$1,140,046	2.16%
SectorWise Balanced Portfolio	Combined index ²²	3%	1.07	+/- \$2,600,292	3.21%
SectorWise Growth Portfolio	Combined index ²³	4%	1.09	+/- \$2,520,196	4.36%
GreenWise Conservative Portfolio	Combined index ²⁴	2%	1.10	+/- \$754,682	2.20%
GreenWise Balanced Portfolio	Combined index ²⁵	3%	1.08	+/- \$2,715,054	3.24%
GreenWise Growth Portfolio	Combined index ²⁶	4%	1.11	+/- \$2,805,168	4.44%
RGP Impact Fixed Income Portfolio	Combined index ²⁷	1%	1.17	+/- \$819,694	1.17%
RGP Alternative Income Portfolio	Scotiabank Hedge Fund Index (Equal-Weighted)	1%	1.00	+/- \$2,033	1.00%

²⁰ GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio: For the 27-month period from October 1, 2020, to December 31, 2022. RGP Impact Fixed Income Portfolio: For the 16-month period from September 1, 2021, to December 31, 2022. For the RGP Alternative Income Portfolio, the calculation period would have been of one month, from December 1, 2022, to December 31, 2022, but it is impossible to calculate a beta coefficient with only one data point. To illustrate the price risk to which the Fund is exposed, a beta coefficient of 1.00 was used to calculate the impact of a variation of 1% of the benchmark index.

²¹ The combined index is composed of 6% of the Canada S&P/TSX Composite Index, of 20% of the S&P 500 Index (CAD), of 14% of the MSCI EAFE Index (CAD), of 30% of the S&P Canada Aggregate Bond Index, of 6% of the S&P Canada Investment Grade Corporate Bond Index, of 6% of the Bloomberg Barclays Global Aggregate Index (CAD), of 6% of the Bloomberg Barclays Global Aggregate Index (local currencies) and of 12% of the Bloomberg Barclays Global Corporate Index (local currencies).

²² The combined index is composed of 9% of the Canada S&P/TSX Composite Index, of 31% of the S&P 500 Index (CAD), of 20% of the MSCI EAFE Index (CAD), of 18% of the S&P Canada Aggregate Bond Index, of 4% of the S&P Canada Investment Grade Corporate Bond Index, of 5% of the Bloomberg Barclays Global Aggregate Index (CAD), of 5% of the Bloomberg Barclays Global Aggregate Index (local currencies) and of 8% of the Bloomberg Barclays Global Corporate Index (local currencies).

²³ The combined index is composed of 12% of the Canada S&P/TSX Composite Index, of 41% of the S&P 500 Index (CAD), of 27% of the MSCI EAFE Index (CAD), of 8% of the S&P Canada Aggregate Bond Index, of 2% of the S&P Canada Investment Grade Corporate Bond Index, of 3% of the Bloomberg Barclays Global Aggregate Index (CAD), of 3% of the Bloomberg Barclays Global Aggregate Index (local currencies) and of 4% of the Bloomberg Barclays Global Corporate Index (local currencies).

²⁴ The combined index is composed of 40% of the MSCI World ESG Leaders Index (CAD), of 33% of the S&P Canada Aggregate Bond Index (CAD), of 9% of the Bloomberg Barclays Global Aggregate Index (CAD), of 9% of the Bloomberg Barclays US Corporate Bond Index (CAD) and of 9% of the Russell FTSE 3 Month US T Bill Index (CAD).

²⁵ The combined index is composed of 60% of the MSCI World ESG Leaders Index (CAD), of 22% of the S&P Canada Aggregate Bond Index (CAD), of 6% of the Bloomberg Barclays Global Aggregate Index (CAD), of 6% of the Bloomberg Barclays US Corporate Bond Index (CAD) and of 6% of the Russell FTSE 3 Month US T Bill Index (CAD).

²⁶ The combined index is composed of 80% of the MSCI World ESG Leaders Index (CAD), of 11% of the S&P Canada Aggregate Bond Index (CAD), of 3% of the Bloomberg Barclays Global Aggregate Index (CAD), of 3% of the Bloomberg Barclays US Corporate Bond Index (CAD) and of 3% of the Russell FTSE 3 Month US T Bill Index (CAD).

²⁷ The combined index is composed of 70% of the S&P Canada Aggregate Bond Index (CAD), of 7.5% of the Bloomberg Barclays Global Aggregate Index (CAD), of 7.5% of the Bloomberg Barclays Global Aggregate Index (local currencies), of 7.5% of the ICE BofA Canada High Yield Index (CAD), of 5% of the Bloomberg Barclays Emerging Markets Local Currency Government (CAD) and of 2.5% of the ICE BofA US High Yield Index (local currencies).

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

Interest rate risk arises when the Funds invest in interest-bearing financial instruments. Fluctuations in interest rates have little impact on the fair value of cash. The Funds can invest in ETFs and underlying funds, therefore, may be indirectly exposed to interest rate risk when the ETFs or underlying funds, are invested in interest-bearing financial instruments.

As at December 31, 2023 and 2022, the only fund which directly holds interest-bearing instruments representing a significant portion of its investment portfolio and thus its net assets attributable to holders of redeemable units was the RGP Impact Fixed Income Portfolio.

The tables below summarize the RGP Impact Fixed Income Portfolio's exposure to interest rate risk by remaining terms to maturity as at December 31, 2023 and 2022. If the prevailing interest rates had been raised or lowered by 1%, assuming a parallel shift in the yield curve, with all other factors remaining constant, the net assets would have respectively decreased or increased by the amount presented under "Impact on Net Assets". The Funds' sensitivity to interest rate changes was estimated using the weighted average duration of the portfolio. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

As at December 31, 2023:

	< 1 year (\$)	1-5 years (\$)	5-10 years (\$)	> 10 years (\$)	Non- interest bearing (\$)	Total (\$)	Impact on Net Assets (\$)
Investments	2,315,067	26,584,717	37,847,110	30,411,283	1,877,623	99,035,800	7,671,276
Cash	-	-	-	-	473,573	473,573	-
Other Assets	-	-	-	-	1,272,779	1,272,779	-
Liabilities*	-	-	-	-	53,882	53,882	-

*Excluding net assets attributable to holders of redeemable units

As at December 31, 2022:

	< 1 year (\$)	1-5 years (\$)	5-10 years (\$)	> 10 years (\$)	Non- interest bearing (\$)	Total (\$)	Impact on Net Assets (\$)
Investments	1,717,075	14,336,561	20,383,660	18,555,986	13,946,629	68,939,911	4,532,350
Cash	-	-	-	-	602,324	602,324	-
Other Assets	-	-	-	-	520,398	520,398	-
Liabilities*	-	-	-	-	3,317	3,317	-

*Excluding net assets attributable to holders of redeemable units

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As at December 31, 2023 and 2022

Concentration risk

Concentration risk arises as a result of the concentration of exposures within a single class, whether it is a geographical location, product type, industry sector or counterparty type. The following tables summarize the concentration risk of the Funds expressed as a percentage of net assets attributable to holders of redeemable units:

RGP Global Sector Fund

Concentration risk	December 31, 2023 (%)	December 31, 2022 (%)
The major portfolio asset classes are presented in the following table:		
Equities	96.99	98.33
Exchange Traded Funds	1.98	-
Cash and Other Net Asset Items	1.03	1.67

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Information Technology	14.49	11.51
Healthcare	13.95	15.60
Industrials	11.82	15.51
Financials	11.70	12.79
Consumer Discretionary	9.72	8.43
Communication	8.55	7.68
Consumer Staples	8.52	9.34
Utilities	6.28	6.21
Materials	6.22	7.43
Real Estate	5.74	3.83
Cash and Other Net Asset Items	3.01	1.67
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
U.S. Equities	60.67	64.28
International Equities	23.41	16.52
Canadian Equities	12.91	17.53
Cash and Other Net Asset Items	3.01	1.67
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. No underlying fund was held by the Fund as at December 31, 2022.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

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SectorWise Conservative Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Mutual Funds	81.03	83.34
Equities	12.40	15.80
Exchange Traded Funds	4.76	-
Cash and Other Net Asset Items	1.81	0.86

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	59.81	55.34
Cash and Other Net Asset Items	10.82	4.83
Healthcare	3.76	4.05
Information Technology	3.25	3.72
Materials	3.17	4.25
Utilities	2.99	4.86
Industrials	2.95	3.99
Consumer Discretionary	2.67	3.33
Consumer Staples	2.53	3.43
Financials	2.37	4.10
Real Estate	2.04	3.52
Communication	1.99	2.25
Energy	1.65	2.33
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Canadian Fixed Income Securities	34.96	31.30
U.S. Fixed Income Securities	20.67	17.75
U.S. Equities	17.31	23.02
Cash and Other Net Asset Items	10.82	4.83
International Equities	6.66	8.47
Canadian Equities	5.40	8.34
International Fixed Income Securities	4.18	6.29
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

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As at December 31, 2023 and 2022

SectorWise Balanced Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Mutual Funds	71.40	73.69
Equities	21.13	23.41
Exchange Traded Funds	5.93	-
Cash and Other Net Asset Items	1.54	2.90

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	40.78	35.50
Cash and Other Net Asset Items	11.09	5.97
Healthcare	5.62	7.28
Information Technology	5.32	5.46
Materials	5.28	6.11
Utilities	5.08	6.92
Industrials	4.93	5.92
Financials	4.23	5.77
Consumer Staples	4.19	5.10
Consumer Discretionary	4.03	5.10
Real Estate	3.52	4.63
Communication	3.22	3.08
Energy	2.71	3.16
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
U.S. Equities	27.76	34.74
Canadian Fixed Income Securities	23.76	20.12
U.S. Fixed Income Securities	14.14	11.31
International Equities	11.13	12.56
Cash and Other Net Asset Items	11.09	5.97
Canadian Equities	9.24	11.23
International Fixed Income Securities	2.88	4.07
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

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As at December 31, 2023 and 2022

SectorWise Growth Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Mutual Funds	61.35	63.41
Equities	32.23	34.38
Exchange Traded Funds	5.49	-
Cash and Other Net Asset Items	0.93	2.21

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	19.12	12.55
Cash and Other Net Asset Items	9.19	4.66
Information Technology	8.29	7.78
Materials	8.04	8.73
Healthcare	7.96	10.43
Utilities	7.71	9.79
Industrials	7.38	8.57
Consumer Staples	6.36	7.39
Financials	6.18	8.13
Consumer Discretionary	5.81	7.37
Communication	4.95	4.33
Real Estate	4.94	6.23
Energy	4.07	4.04
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
U.S. Equities	41.02	49.75
International Equities	16.92	17.81
Canadian Equities	13.75	15.23
Canadian Fixed Income Securities	11.69	7.22
Cash and Other Net Asset Items	9.19	4.66
U.S. Fixed Income Securities	6.33	3.91
International Fixed Income Securities	1.10	1.42
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

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As at December 31, 2023 and 2022

GreenWise Conservative Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Mutual Funds	67.87	59.88
Equities	29.17	39.13
Exchange Traded Funds	2.21	-
Cash and Other Net Asset Items	0.75	0.99

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	65.47	58.50
Industrials	6.47	7.22
Cash and Other Net Asset Items	5.36	2.37
Information Technology	4.93	7.28
Healthcare	4.09	4.69
Financials	3.70	4.73
Consumer Staples	2.11	2.80
Materials	1.98	2.88
Utilities	1.70	3.43
Real Estate	1.56	1.58
Consumer Discretionary	1.55	2.47
Communication	1.08	2.05
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Canadian Fixed Income Securities	46.03	46.63
U.S. Equities	15.51	21.36
International Fixed Income Securities	14.15	4.14
International Equities	7.32	7.98
Canadian Equities	6.34	9.79
Cash and Other Net Asset Items	5.36	2.37
U.S. Fixed Income Securities	5.29	7.73
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

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GreenWise Balanced Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Equities	48.81	59.39
Mutual Funds	46.05	38.81
Exchange Traded Funds	4.49	-
Cash and Other Net Asset Items	0.65	1.80

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	44.42	37.92
Industrials	11.02	10.70
Information Technology	8.23	11.11
Healthcare	6.82	7.05
Cash and Other Net Asset Items	6.77	2.69
Financials	6.17	7.21
Consumer Staples	3.50	3.83
Materials	3.19	4.46
Utilities	2.75	5.24
Consumer Discretionary	2.68	4.33
Real Estate	2.60	2.38
Communication	1.85	3.08
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Canadian Fixed Income Securities	31.23	30.22
U.S. Equities	26.05	32.13
International Equities	12.14	12.13
Canadian Equities	10.62	15.13
International Fixed Income Securities	9.60	2.69
Cash and Other Net Asset Items	6.77	2.69
U.S. Fixed Income Securities	3.59	5.01
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

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As at December 31, 2023 and 2022

GreenWise Growth Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Equities	73.89	84.28
Mutual Funds	21.43	13.99
Exchange Traded Funds	3.95	-
Cash and Other Net Asset Items	0.73	1.73

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Fixed Income	20.67	13.67
Industrials	16.70	15.28
Information Technology	12.45	15.70
Healthcare	10.45	10.12
Financials	9.34	10.45
Cash and Other Net Asset Items	5.44	2.05
Consumer Staples	5.33	5.37
Materials	4.89	6.34
Utilities	4.19	7.55
Real Estate	3.92	3.60
Consumer Discretionary	3.84	5.58
Communication	2.78	4.29
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
U.S. Equities	39.33	45.45
International Equities	18.49	17.36
Canadian Equities	16.07	21.47
Canadian Fixed Income Securities	14.53	10.89
Cash and Other Net Asset Items	5.44	2.05
International Fixed Income Securities	4.47	0.97
U.S. Fixed Income Securities	1.67	1.81
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

RGP Impact Fixed Income Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023 (%)	December 31, 2022 (%)
Bonds	96.46	78.50
Cash and Other Net Asset Items	1.68	1.60
Canadian Money Market Securities	1.36	0.35
Exchange Traded Funds	0.50	19.55

Sector-based allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Foreign Bonds	28.64	19.83
Canadian Corporate Bonds	27.81	29.88
Provincial Bonds	18.27	18.50
Municipal Bonds	11.19	17.18
Government Bonds	10.55	12.31
Cash and Other Net Asset Items	3.54	2.30
Total	100	100

Geographic allocation*	December 31, 2023 (%)	December 31, 2022 (%)
Canadian Fixed Income Securities	67.82	77.87
International Fixed Income Securities	20.85	6.92
U.S. Fixed Income Securities	7.79	12.91
Cash and Other Net Asset Items	3.54	2.30
Total	100	100

*The Fund's sector-based and geographic allocations as at December 31, 2023 and 2022, are calculated on the basis of the Fund's total investments, considering the Fund's exposure through positions held directly by the Fund as well as positions held by underlying investment funds, which are themselves held by the Fund. Percentages as of December 31, 2022, were adjusted to reflect the current presentation as of December 31, 2023.

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RGP Alternative Income Portfolio

Concentration risk		
The major portfolio asset classes are presented in the following table:	December 31, 2023	December 31, 2022
	(%)	(%)
Mutual Funds	53.44	56.50
Exchange Traded Funds	41.27	27.63
Preferred Shares	4.54	10.75
Cash and Other Net Asset Items	0.75	5.12

Allocation by strategy	December 31, 2023	December 31, 2022 (%)
	(%)	
Credit Focused Alternative Funds	46.16	48.75
Alternative Funds, Other Than Credit Focused	35.18	15.06
Mutuals Funds and Exchange Traded Funds – Fixed Income	10.26	10.72
Preferred Shares	4.54	10.75
Commodity Funds	3.11	-
Cash and Other Net Asset Items	0.75	5.12
Mutuals Funds and Exchange Traded Funds – Equity	-	9.60
Total	100	100

In the case of the RGP Alternative Income Portfolio, given the nature of the Fund and the nature of the underlying funds, including the composition of their respective investment portfolios, the manager believes that the geographic allocation does not result in a concentration of risk.

Determination of fair value

Fair value is defined as 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 valuation date. The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and marketable securities) is based on quoted market prices at the closing of trading at the reporting date. For equities and ETFs, the Funds use the closing price for both financial assets and liabilities where the closing price falls within that day's bid-ask spread. In circumstances where the closing price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread or the closing price that is most representative of fair value based on the specific facts and circumstances. Bonds and money market securities are valued at the evaluated mean. Units of underlying mutual funds are valued based on the net asset value per unit provided by the underlying fund's manager on each valuation date. The fair value of currency contracts is based on a matrix of market forward quotes, calculated with a linear interpolation. If the matrix is not available, current market quotes for the reference currencies are used.

Cost is determined using the average cost method.

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Fair value valuation classification

The Funds classify fair value valuation within a hierarchy which 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 three levels of the fair value hierarchy are the following:

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Funds can access at the valuation date;
Level 2	Inputs, other than quoted prices included in level 1, observable for the asset or liability either directly or indirectly;
Level 3	Inputs that are unobservable for the asset or liability.

If inputs of different levels are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. The following table illustrates the classification of the financial assets and liabilities of the funds measured at fair value within the fair value hierarchy.

RGP Global Sector Fund

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	161,048,703	-	-	161,048,703
Exchange Traded Funds	3,289,659	-	-	3,289,659
Total investments	164,338,362	-	-	164,338,362

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	141,551,183	-	-	141,551,183
Total investments	141,551,183	-	-	141,551,183

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

SectorWise Conservative Portfolio

As at December 31, 2023	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Investments				
Mutual funds	44,967,291	-	-	44,967,291
Equities	6,885,052	-	-	6,885,052
Exchange Traded Funds	2,640,459	-	-	2,640,459
Total investments	54,492,802	-	-	54,492,802

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Investments				
Mutual funds	43,985,914	-	-	43,985,914
Equities	8,337,045	-	-	8,337,045
Total investments	52,322,959	-	-	52,322,959

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

SectorWise Balanced Portfolio

As at December 31, 2023	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Investments				
Mutual funds	70,245,998	-	-	70,245,998
Equities	20,785,893	-	-	20,785,893
Exchange Traded Funds	5,839,049	-	-	5,839,049
Total investments	96,870,940	-	-	96,870,940

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Investments				
Mutual funds	59,689,556	-	-	59,689,556
Equities	18,963,818	-	-	18,963,818
Total investments	78,653,374	-	-	78,653,374

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

SectorWise Growth Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual funds	44,882,928	-	-	44,882,928
Equities	23,576,886	-	-	23,576,886
Exchange Traded Funds	4,015,204	-	-	4,015,204
Total investments	72,475,018	-	-	72,475,018

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual funds	36,654,989	-	-	36,654,989
Equities	19,872,008	-	-	19,872,008
Total investments	56,526,997	-	-	56,526,997

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

GreenWise Conservative Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual funds	26,136,475	-	-	26,136,475
Equities	11,230,795	-	-	11,230,795
Exchange Traded Funds	850,632	-	-	850,632
Total investments	38,217,902	-	-	38,217,902

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual funds	20,540,399	-	-	20,540,399
Equities	13,422,572	-	-	13,422,572
Total investments	33,962,971	-	-	33,962,971

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

GreenWise Balanced Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	51,659,066	-	-	51,659,066
Mutual funds	48,740,577	-	-	48,740,577
Exchange Traded Funds	4,753,415	-	-	4,753,415
Total investments	105,153,058	-	-	105,153,058

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	49,769,267	-	-	49,769,267
Mutual funds	32,521,175	-	-	32,521,175
Total investments	82,290,442	-	-	82,290,442

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

GreenWise Growth Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	59,328,592	-	-	59,328,592
Mutual funds	17,203,632	-	-	17,203,632
Exchange Traded Funds	3,174,636	-	-	3,174,636
Total investments	79,706,860	-	-	79,706,860

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Equities	53,248,085	-	-	53,248,085
Mutual funds	8,841,478	-	-	8,841,478
Total investments	62,089,563	-	-	62,089,563

During the year ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

RGP Impact Fixed Income Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets				
Investments				
Bonds	-	97,158,177	-	97,158,177
Canadian Money Market Securities	504,489	-	-	504,489
Exchange Traded Funds	-	1,373,134	-	1,373,134
Total investments	504,489	98,531,311	-	99,035,800
Derivative financial instruments	-	365,026	-	365,026
Total Financial Assets	504,489	98,896,337	-	99,400,826
Financial Liabilities				
Derivative financial instruments	-	50,173	-	50,173
Total Financial Liabilities	-	50,173	-	50,173
Grand Total	504,489	98,846,164	-	99,350,653

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Bonds	-	54,993,282	-	54,993,282
Exchange Traded Funds	13,699,161	-	-	13,699,161
Canadian Money Market Securities	-	247,468	-	247,468
Total investments	13,699,161	55,240,750	-	68,939,911

During the year ended December 31, 2022, one exchange traded fund that had a value of \$6,108,441 as at December 31, 2021, was reclassified from level 2 to level 1.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

RGP Alternative Income Portfolio

As at December 31, 2023	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual Funds	35,661,096	-	-	35,661,096
Exchange Traded Funds	27,533,202	-	-	27,533,202
Preferred Shares	3,026,851	-	-	3,026,851
Total investments	66,221,149	-	-	66,221,149

During the year ended December 31, 2023, there were no transfers of securities between level 1 and level 2.

As at December 31, 2022	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Investments				
Mutual Funds	114,848	-	-	114,848
Exchange Traded Funds	56,157	-	-	56,157
Preferred Shares	21,851	-	-	21,851
Total investments	192,856	-	-	192,856

During the initial year of 37 days ended December 31, 2022, there were no transfers of securities between level 1 and level 2.

All fair value measurements above are recurring. Fair value is classified as level 1 when the related security is actively traded and a quoted price is available. If an instrument classified as level 1 subsequently ceases to be actively traded, it is transferred out of level 1. In such cases, the instrument is reclassified into level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as level 3.

6. INVESTMENTS IN UNCONSOLIDATED STRUCTURED ENTITIES

The Funds may invest in other investment funds (including other mutual funds and exchange traded funds) as well as other types of structured entities such as mortgage-backed securities or other asset-backed securities. Where applicable, the Funds' investments in structured entities are reported in their schedule of investment portfolio at fair value, which represents the Funds' maximum exposure to these investments, since the Funds are considered investment entities as per IFRS 10 and as such do not consolidate investments in structured entities in their financial statements.

As at December 31, 2023 and 2022, none of the Funds held investments in structured entities other than units or shares of other investment funds.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

7. REDEEMABLE UNITS

Capital structure

Issued capital

The capital of the Funds is presented in the statement of financial position. All issued redeemable units are fully paid. The capital of the Funds is represented by these redeemable units that are issued or outstanding. Each unit issued confers to the unitholder an equal interest in a Fund and is of equal value. A unit does not confer any interest in any particular asset or investment of a Fund. Unitholders have various rights under the constitution of the Funds, including the rights to:

- have their units redeemed at a proportionate share based on the Fund's NAV per unit on the redemption date;
- receive income distributions;
- attend and vote at meetings of unitholders;
- participate in the termination and winding up of a Fund.

The rights, obligations and restrictions mentioned above, which are attached to each unit, are identical in all respects. For the purpose of calculating the net assets attributable to the holders of redeemable units in accordance with the constitution of the Funds, the assets and liabilities of the Funds are valued at fair value.

Capital management

The capital of each Fund is equal to net assets attributable to holders of redeemable units. It is managed in compliance with the investment objectives, policies and restrictions of the Funds, as stated in the simplified prospectus. The changes in the capital of the Funds during the year is presented in the statement of changes in net assets.

8. RELATED PARTY TRANSACTIONS

The investment activities of the Funds are managed by R.E.G.A.R. Investment Management Inc. (Manager and Trustee of the Funds). Recordkeeping and accounting have been delegated to CIBC Mellon Global Securities Services Company. CIBC Mellon Trust Company is the custodian of the assets of the Funds. CIBC Mellon and CIBC Mellon Trust Company are not related parties of the Funds.

Positions held by related parties

The following tables show, as at December 31, 2023 and 2022, the related parties that were registered owners and beneficial owners, directly or indirectly, of units of a class of the Funds.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2023

Name	Funds	Number and class of units	Percentage of the class
Director of the Manager of the Fund	RGP Global Sector Fund	10,577 class F units	0.16%
Directors of the Manager of the Fund	RGP Global Sector Fund	13,510 class P units	1.50%
Employee of the Manager of the Fund having significant influence	RGP Global Sector Fund	12,352 class P units	1.37%
Director of the Manager of the Fund	SectorWise Conservative Portfolio	3,966 class P units	0.36%
Employee of the Manager of the Fund having significant influence	SectorWise Conservative Portfolio	4,276 class P units	0.39%
Employee of the Manager of the Fund having significant influence	SectorWise Balanced Portfolio	2,436 class P units	1.67%
Director of the Manager of the Fund	SectorWise Growth Portfolio	5,647 class F units	0.24%
Director of the Manager of the Fund	SectorWise Growth Portfolio	13,974 class P units	10.60%
Employee of the Manager of the Fund having significant influence	SectorWise Growth Portfolio	5,362 class P units	4.07%
Director of the Manager of the Fund	GreenWise Conservative Portfolio	4,318 class P units	0.38%
Employee of the Manager of the Fund having significant influence	GreenWise Conservative Portfolio	3,030 class P units	0.27%
Employee of the Manager of the Fund having significant influence	GreenWise Balanced Portfolio	2,707 class P units	1.79%
Director of the Manager of the Fund	GreenWise Growth Portfolio	6,499 class F units	0.19%
Director of the Manager of the Fund	GreenWise Growth Portfolio	15,853 class P units	11.49%
Employee of the Manager of the Fund having significant influence	GreenWise Growth Portfolio	14,542 class P units	10.54%
Director of the Manager of the Fund	RGP Impact Fixed Income Portfolio	357 class F units	0.17%
GreenWise Conservative Portfolio	RGP Impact Fixed Income Portfolio	2,966,178 class I units	28.39%
GreenWise Balanced Portfolio	RGP Impact Fixed Income Portfolio	5,531,475 class I units	52.93%
GreenWise Growth Portfolio	RGP Impact Fixed Income Portfolio	1,952,407 class I units	18.68%
Director of the Manager of the Fund	RGP Impact Fixed Income Portfolio	4,015 class P units	0.61%
Employee of the Manager of the Fund having significant influence	RGP Impact Fixed Income Portfolio	2,431 class P units	0.37%
R.E.G.A.R. Investment Management Inc.	RGP Alternative Income Portfolio	52 class I units	100.00%
R.E.G.A.R. Investment Management Inc.	RGP Alternative Income Portfolio	52 class P units	0.29%
Employee of the Manager of the Fund having significant influence	RGP Alternative Income Portfolio	3,617 class P units	20.17%

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

As at December 31, 2022

Name	Funds	Number and class of units	Percentage of the class
Directors of the Manager of the Fund	RGP Global Sector Fund	24,388 class P units	2.35%
Employee of the Manager of the Fund having significant influence	RGP Global Sector Fund	13,139 class P units	1.27%
Directors of the Manager of the Fund	SectorWise Conservative Portfolio	6,344 class P units	0.51%
Employee of the Manager of the Fund having significant influence	SectorWise Conservative Portfolio	3,491 class P units	0.28%
Directors of the Manager of the Fund	SectorWise Balanced Portfolio	2,355 class P units	1.31%
Employee of the Manager of the Fund having significant influence	SectorWise Balanced Portfolio	1,881 class P units	1.04%
Directors of the Manager of the Fund	SectorWise Growth Portfolio	16,205 class P units	9.92%
Employee of the Manager of the Fund having significant influence	SectorWise Growth Portfolio	4,468 class P units	2.74%
Directors of the Manager of the Fund	GreenWise Conservative Portfolio	4,391 class P units	0.34%
Employee of the Manager of the Fund having significant influence	GreenWise Conservative Portfolio	2,958 class P units	0.23%
Directors of the Manager of the Fund	GreenWise Balanced Portfolio	2,647 class P units	1.40%
Employee of the Manager of the Fund having significant influence	GreenWise Balanced Portfolio	2,651 class P units	1.40%
Directors of the Manager of the Fund	GreenWise Growth Portfolio	18,548 class P units	11.01%
Employee of the Manager of the Fund having significant influence	GreenWise Growth Portfolio	14,335 class P units	8.55%
GreenWise Conservative Portfolio	RGP Impact Fixed Income Portfolio	2,439,332 class I units	33.18%
GreenWise Balanced Portfolio	RGP Impact Fixed Income Portfolio	3,862,144 class I units	52.54%
GreenWise Growth Portfolio	RGP Impact Fixed Income Portfolio	1,049,994 class I units	14.28%
Directors of the Manager of the Fund	RGP Impact Fixed Income Portfolio	4,063 class P units	0.58%
Employee of the Manager of the Fund having significant influence	RGP Impact Fixed Income Portfolio	2,132 class P units	0.31%
Director of the Manager of the Fund	RGP Alternative Income Portfolio	100 class A units	13.85%
Director of the Manager of the Fund	RGP Alternative Income Portfolio	14,954 class F units	75.43%

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Management and administration fees

Under the terms of the management agreement dated January 6, 2014, as amended thereafter from time to time, the Funds appointed the Manager to provide management services. The Manager receives a fee based on the net asset value of the units of the Funds, accrued daily and payable monthly at the following annual rates:

Funds	Class A	Class F	Class P	Class I
RGP Global Sector Fund ²⁸	1.9%	0.9%	0.0%	N/A
SectorWise Conservative Portfolio	1.7%	0.7%	0.0%	N/A
SectorWise Balanced Portfolio	1.8%	0.8%	0.0%	N/A
SectorWise Growth Portfolio	1.9%	0.9%	0.0%	N/A
GreenWise Conservative Portfolio	1.7%	0.7%	0.0%	N/A
GreenWise Balanced Portfolio	1.8%	0.8%	0.0%	N/A
GreenWise Growth Portfolio	1.9%	0.9%	0.0%	N/A
RGP Impact Fixed Income Portfolio	1.1%	0.6%	0.0%	Negotiated*
RGP Alternative Income Portfolio	2.0%	1.0%	0.0%	Negotiated*

**In the case of Class I units of the RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio, each investor negotiates and pays the management fees for this Class directly to RGP Investments. The negotiated management fees paid directly to RGP Investments on Class I units shall not exceed the management fees charged for Class F units of the same Fund, that is 0.6% for the RGP Impact Fixed Income Portfolio and 1.0% for the RGP Alternative Income Portfolio.*

Furthermore, the Manager pays all operating expenses for the Funds (including services provided by the Manager), excluding the costs of the Funds, in respect of each class, in exchange for fixed administration fees that are paid by the Funds. The Manager receives administration fees based on the net asset value of the Funds' units, accrued daily and payable monthly at the following annual rates:

Funds	Class A	Class F	Class P	Class I
RGP Global Sector Fund	0.24%	0.24%	0.24%	N/A
SectorWise Conservative Portfolio	0.24%	0.24%	0.24%	N/A
SectorWise Balanced Portfolio	0.24%	0.24%	0.24%	N/A
SectorWise Growth Portfolio	0.24%	0.24%	0.24%	N/A
GreenWise Conservative Portfolio	0.24%	0.24%	0.24%	N/A
GreenWise Balanced Portfolio	0.24%	0.24%	0.24%	N/A
GreenWise Growth Portfolio	0.24%	0.24%	0.24%	N/A
RGP Impact Fixed Income Portfolio	0.19%	0.19%	0.19%	Negotiated*
RGP Alternative Income Portfolio	0.24%	0.24%	0.24%	Negotiated*

**In the case of Class I units of the RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio, each investor negotiates and pays the administration fees for this Class directly to RGP Investments. The negotiated administration fees paid directly to RGP Investments on Class I units shall not exceed the administration fees charged for Class F units of the same Fund, that is 0.19% for the RGP Impact Fixed Income Portfolio and 0.24% for the RGP Alternative Income Portfolio.*

²⁸ From January 1, 2022, to May 23, 2022, Management fees for Series A and F were respectively 2.0% and 1.0% for the RGP Global Sector Fund. The rates in the table above have been effective since May 24, 2022.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Under the terms of the Management Agreement, the Trustee may remove the Manager upon a 90-day notice. The total management and administration fees and balances to pay, during the years ended on December 31, 2023, and 2022, were as follows:

Funds²⁹	Total management and administration fees as at December 31, 2023	Balance payable management and administration fees as at December 31, 2023	Total management and administration fees as at December 31, 2022	Balance payable management and administration fees as at December 31, 2022
RGP Global Sector Fund	\$2,473,030	\$219,867	\$2,340,508	\$195,794
SectorWise Conservative Portfolio	\$803,684	\$68,598	\$812,396	\$68,555
SectorWise Balanced Portfolio	\$1,658,269	\$146,180	\$1,385,540	\$129,367
SectorWise Growth Portfolio	\$1,301,618	\$118,327	\$1,046,894	\$98,149
GreenWise Conservative Portfolio	\$444,849	\$39,142	\$397,493	\$35,654
GreenWise Balanced Portfolio	\$1,588,160	\$145,856	\$1,240,957	\$120,926
GreenWise Growth Portfolio	\$1,362,531	\$123,235	\$1,014,590	\$102,331
RGP Impact Fixed Income Portfolio	\$38,746	\$3,709	\$35,439	\$3,317
RGP Alternative Income Portfolio	\$497,600	87,512	\$190	\$173

Other related party transactions

Pursuant to applicable securities legislation, the Funds rely on standing instructions from the Funds' Independent Review Committee with respect to inter-fund trading, where securities may be purchased from another fund or sold to another fund managed by R.E.G.A.R. Investment Management Inc. Those transactions are made at market prices and are intended to reduce the transaction costs and commissions incurred by the Funds.

For the year ended December 31, 2023, none of the Funds entered into inter-fund security trades.

For the year ended December 31, 2022, some of the Funds entered into security trades with one another as well as with another fund managed by R.E.G.A.R. Investment Management Inc. The trades were made in accordance with the standing instructions and the decision to conduct inter-fund trades during the year was in the best interest of the Funds. The following table shows the number of inter-fund trades made during the year as well as the total value of such trades for each Fund.

²⁹RGP Alternative Income Portfolio: Beginning of operations in November 2022.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

Funds	Number of transactions	Total value of such transactions
RGP Global Sector Fund	3	\$469,808
RGP Global Sector Class*	1	\$215,757
SectorWise Balanced Portfolio	1	\$34,907
SectorWise Growth Portfolio	1	\$45,415
GreenWise Conservative Portfolio	2	\$93,932
GreenWise Balanced Portfolio	3	\$369,000
GreenWise Growth Portfolio	3	\$302,685

*Other fund managed by R.E.G.A.R. Investment Management Inc.

9. BROKERAGE COMMISSIONS AND SOFT DOLLAR ARRANGEMENTS

The Manager may enter into “soft dollar” arrangements with brokers if it determines in good faith that the commission is reasonable in relation to the order execution and research services utilized. The ascertainable soft dollar value recorded during the years ended December 31, 2023, and 2022, are as follows:

Funds ³⁰	Total brokerage commissions as at December 31, 2023	Soft dollar payments as at December 31, 2023	Total brokerage commissions as at December 31, 2022	Soft dollar payments as at December 31, 2022
RGP Global Sector Fund	\$260,651	\$ -	\$208,232	\$ -
SectorWise Conservative Portfolio	\$24,701	\$ -	\$13,992	\$ -
SectorWise Balanced Portfolio	\$53,039	\$ -	\$28,940	\$ -
SectorWise Growth Portfolio	\$53,126	\$ -	\$28,966	\$ -
GreenWise Conservative Portfolio	\$21,259	\$ -	\$19,136	\$ -
GreenWise Balanced Portfolio	\$65,261	\$ -	\$70,024	\$ -
GreenWise Growth Portfolio	\$73,064	\$ -	\$70,856	\$ -
RGP Impact Fixed Income Portfolio	\$16,412	\$ -	\$3,027	\$ -
RGP Alternative Income Portfolio	\$38,932	\$ -	\$154	\$ -

³⁰RGP Alternative Income Portfolio: Beginning of operations in November 2022.

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

10. SECURITIES LENDING

The following table shows for each Fund, if applicable, the value of securities loaned and value of the collateral received.

Funds		December 31, 2023	December 31, 2022
RGP Global Sector Fund	Value of securities lent	\$7,004,473	\$1,471,817
	Value of collateral	\$7,372,965	\$1,567,560
	Collateral percentage	105.26%	106.50%
SectorWise Conservative Portfolio	Value of securities lent	\$401,170	\$238,679
	Value of collateral	\$421,397	\$253,000
	Collateral percentage	105.04%	106.00%
SectorWise Balanced Portfolio	Value of securities lent	\$1,027,157	\$403,761
	Value of collateral	\$1,079,001	\$428,171
	Collateral percentage	105.05%	106.05%
SectorWise Growth Portfolio	Value of securities lent	\$1,078,461	\$457,128
	Value of collateral	\$1,134,080	\$483,906
	Collateral percentage	105.16%	105.86%
GreenWise Conservative Portfolio	Value of securities lent	\$180,663	-
	Value of collateral	\$189,697	-
	Collateral percentage	105.00%	-
GreenWise Balanced Portfolio	Value of securities lent	\$695,758	\$458,463
	Value of collateral	\$733,096	\$494,215
	Collateral percentage	105.37%	107.80%
GreenWise Growth Portfolio	Value of securities lent	\$4,947	-
	Value of collateral	\$5,194	-
	Collateral percentage	105.00%	-

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

The following table shows, if applicable, a reconciliation of the total income generated from securities lending transactions of the Funds and the revenue from securities lending disclosed in the Fund's Statement of Comprehensive Income.

Funds		December 31, 2023	December 31, 2022
RGP Global Sector Fund	Gross securities lending income	\$11,401	\$51,095
	Lending program fees	\$4,879	\$23,240
	Net income received by the Fund	\$6,522	\$27,855
SectorWise Conservative Portfolio	Gross securities lending income	\$905	\$1,115
	Lending program fees	\$415	\$514
	Net income received by the Fund	\$490	\$601
SectorWise Balanced Portfolio	Gross securities lending income	\$2,234	\$1,891
	Lending program fees	\$1,078	\$864
	Net income received by the Fund	\$1,156	\$1,027
SectorWise Growth Portfolio	Gross securities lending income	\$2,220	\$2,125
	Lending program fees	\$974	\$953
	Net income received by the Fund	\$1,246	\$1,172
GreenWise Conservative Portfolio	Gross securities lending income	\$731	\$858
	Lending program fees	\$293	\$343
	Net income received by the Fund	\$438	\$515
GreenWise Balanced Portfolio	Gross securities lending income	\$4,269	\$7,992
	Lending program fees	\$1,709	\$3,986
	Net income received by the Fund	\$2,560	\$4,006
GreenWise Growth Portfolio	Gross securities lending income	\$2,956	\$6,370
	Lending program fees	\$1,184	\$3,228
	Net income received by the Fund	\$1,772	\$3,142

11. OFFSETTING FINANCIAL ASSETS AND LIABILITIES

Pursuant to their investment objectives, the Funds can use derivative financial instruments for hedging purposes, and in the case of the RGP Alternative Income Portfolio, for investment and leverage purposes. As at December 31, 2023, and for the year ended on this date, the RGP Impact Fixed Income Portfolio is the only fund to hold positions in derivative financial instruments, which consists entirely of open currency contracts for hedging purposes. These contracts are made through an International Swaps and Derivatives Association's (ISDA) Master Agreement between one of the subadvisors of the Fund and each of the counterparties to the contracts. In the case of open currency contracts entered into by the subadvisor on behalf of the Fund, no collateral is pledged or received; commitments are fulfilled on the date of settlement. In addition, under the ISDA, the Fund has the right to offset in the event of default, insolvency, bankruptcy or other early termination.

The following table presents offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements; therefore, the gross amount represents the amounts shown in the Statement of Financial Position as at December 31, 2023.

RGP Global Sector Fund, SectorWise Conservative Portfolio, SectorWise Balanced Portfolio, SectorWise Growth Portfolio, GreenWise Conservative Portfolio, GreenWise Balanced Portfolio, GreenWise Growth Portfolio, RGP Impact Fixed Income Portfolio and RGP Alternative Income Portfolio

NOTES TO THE FINANCIAL STATEMENTS

As at December 31, 2023 and 2022

December 31, 2023 – RGP Impact Fixed Income Portfolio:

	Gross Amount (\$)	Amounts Eligible for Offset		Net Amount (\$)
		Financial Instruments (\$)	Cash Collateral Received (Pledged) (\$)	
Financial assets – by type				
Open Currency Contracts	365,026	25,156	-	339,870
Total	365,026	25,156	-	339,870
Financial liabilities – by type				
Open Currency Contracts	50,173	25,156	-	25,017
Total	50,173	25,156	-	25,017

No Fund held positions in derivative financial instruments as at December 31, 2022.

Independent Auditor's Report

To the Unitholders of
RGP Global Sector Fund
SectorWise Conservative Portfolio
SectorWise Balanced Portfolio
SectorWise Growth Portfolio
GreenWise Conservative Portfolio
GreenWise Balanced Portfolio
GreenWise Growth Portfolio
RGP Impact Fixed Income Portfolio
RGP Alternative Income Portfolio
(hereinafter collectively the "Funds")

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Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as of the closing dates indicated in Note 1 and the statements of comprehensive income, the statements of changes in net asset attributable to holders of redeemable units and the statements of cash flows for the years ended as of the dates indicated in Note 1, and notes to financial statements, including material accounting policy information, and the schedules of investment portfolios as at December 31, 2023.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as of the closing dates indicated in Note 1, and their financial performance and their cash flows for the years ended as indicated in Note 1, in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (hereafter "IFRS Accounting Standards")

Basis for opinion

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

Information other than the financial statements and the auditor's report thereon

Management is responsible for the other information. The other information comprises the information included in the annual management report of Funds performance.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the annual management report of Funds performance prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Raymond Chabot Grant Thornton S.E. N.C. R. L.

Montreal
March 27, 2024

¹ CPA auditor, public accountancy permit no. A126944