Annual Financial Statements

for the financial year ended August 31, 2023

Statements of Financial Position (in 000s, except per unit amounts)

As at August 31, 2023 and 2022 (note 1)

		August 31, 2023		August 31, 2022
Assets				
Current assets				
Investments (non-derivative financial assets) † (notes 2 and 3)	$	**420,289**	$	420,997
Cash including foreign currency holdings, at fair value		**9,015**		24,514
Interest receivable		**3,247**		3,284
Receivable for portfolio securities sold		**1,118**		1,112
Receivable for units issued		**1**		208
Derivative assets		**408**		688
Total Assets		**434,078**		450,803
Liabilities				
Current liabilities				
Payable for portfolio securities purchased		**1,140**		1,117
Payable for units redeemed		**245**		31
Distributions payable to holders of redeemable units		**26**		22
Derivative liabilities		**138**		826
Total Liabilities		**1,549**		1,996
Net Assets Attributable to Holders of Redeemable Units (note 5)	$	**432,529**	$	448,807
Net Assets Attributable to Holders of Redeemable Units per Class				
Premium Class	$	**1,743**	$	1,983
Premium-T4 Class	$	**–**	$	–
Premium-T6 Class	$	**–**	$	–
Class H-Premium	$	**2,189**	$	3,000
Class H-Premium T4	$	**–**	$	–
Class H-Premium T6	$	**–**	$	–
Class F-Premium	$	**184**	$	140
Class F-Premium T4	$	**–**	$	–
Class F-Premium T6	$	**–**	$	–
Class FH-Premium	$	**27**	$	41
Class FH-Premium T4	$	**–**	$	–
Class FH-Premium T6	$	**–**	$	–
Class N-Premium	$	**–**	$	–
Class N-Premium T4	$	**–**	$	–
Class N-Premium T6	$	**–**	$	–
Class NH-Premium	$	**–**	$	–
Class NH-Premium T4	$	**–**	$	–
Class NH-Premium T6	$	**–**	$	–
Class O	$	**70,642**	$	88,591
Class OH	$	**43,812**	$	25,657
Class S	$	**313,932**	$	329,395
Net Assets Attributable to Holders of Redeemable Units per Unit (note 5)				
Premium Class	$	**8.88**	$	8.90
Premium-T4 Class	$	**7.01**	$	7.29
Premium-T6 Class	$	**5.26**	$	5.53
Class H-Premium	$	**8.32**	$	8.62
Class H-Premium T4	$	**6.62**	$	7.17
Class H-Premium T6	$	**6.27**	$	6.81
Class F-Premium	$	**8.77**	$	8.79
Class F-Premium T4	$	**6.36**	$	6.55
Class F-Premium T6	$	**6.87**	$	7.20
Class FH-Premium	$	**8.16**	$	8.47
Class FH-Premium T4	$	**6.18**	$	6.64
Class FH-Premium T6	$	**5.52**	$	5.93
Class N-Premium	$	**7.80**	$	7.68
Class N-Premium T4	$	**6.36**	$	6.55
Class N-Premium T6	$	**5.37**	$	5.64
Class NH-Premium	$	**7.57**	$	7.74
Class NH-Premium T4	$	**6.18**	$	6.64
Class NH-Premium T6	$	**5.52**	$	5.93
Class O	$	**8.99**	$	9.02
Class OH	$	**8.29**	$	8.57
Class S	$	**8.93**	$	8.95

† Securities Lending

The tables that follow indicate the Pool had assets involved in securities lending transactions outstanding as at August 31, 2023 and 2022.

	Aggregate Value of Securities on Loan ($000s)	Aggregate Value of Collateral for Loan ($000s)
August 31, 2023	2,272	2,535
August 31, 2022	3,654	3,857

Collateral Type* ($000s)

	i	ii	iii	iv
August 31, 2023	–	2,535	–	–
August 31, 2022	–	3,857	–	–

* See note 2k for Collateral Type definitions.

Organization of the Pool (note 1)

The Pool was established on April 17, 2016 (referred to as *Date Established*).

	Inception Date
Premium Class	May 31, 2016
Premium-T4 Class	May 31, 2016
Premium-T6 Class	May 31, 2016
Class H-Premium	May 17, 2016
Class H-Premium T4	May 31, 2016
Class H-Premium T6	May 31, 2016
Class F-Premium	May 31, 2016
Class F-Premium T4	May 31, 2016
Class F-Premium T6	May 31, 2016
Class FH-Premium	May 24, 2016
Class FH-Premium T4	May 31, 2016
Class FH-Premium T6	May 31, 2016
Class N-Premium	May 31, 2016
Class N-Premium T4	May 31, 2016
Class N-Premium T6	May 31, 2016
Class NH-Premium	May 31, 2016
Class NH-Premium T4	May 31, 2016
Class NH-Premium T6	May 31, 2016
Class O	May 16, 2016
Class OH	May 31, 2016
Class S	May 18, 2016

Statements of Comprehensive Income
(in 000s, except per unit amounts)

For the periods ended August 31, 2023 and 2022 (note 1)

		August 31, 2023		August 31, 2022
Net Gain (Loss) on Financial Instruments				
Interest for distribution purposes	$	**23,456**	$	20,375
Investment income		**661**		334
Derivative income (loss)		**(3,743)**		3,243
Other changes in fair value of investments and derivatives				
Net realized gain (loss) on sale of investments and derivatives		**(9,882)**		(8,119)
Net realized gain (loss) on foreign currency (notes 2f and g)		**327**		1,549
Net change in unrealized appreciation (depreciation) of investments and derivatives		**16,050**		(42,422)
Net Gain (Loss) on Financial Instruments		**26,869**		(25,040)
Other Income				
Foreign exchange gain (loss) on cash		**607**		(158)
Securities lending revenue ±		**43**		37
		650		(121)
Expenses (note 6)				
Management fees ±±		**1,691**		4,510
Fixed administration fees ±±±		**114**		116
Independent review committee fees		**5**		4
Transaction costs ±±±±		**22**		–
Withholding taxes (note 7)		**113**		82
		1,945		4,712
Expenses waived/absorbed by the Manager		**(840)**		(3,581)
		1,105		1,131
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)		**26,414**		(26,292)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Class (excluding distributions)				
Premium Class	$	**98**	$	(124)
Premium-T4 Class	$	**–**	$	–
Premium-T6 Class	$	**–**	$	–
Class H-Premium	$	**24**	$	(403)
Class H-Premium T4	$	**–**	$	–
Class H-Premium T6	$	**–**	$	(12)
Class F-Premium	$	**12**	$	(10)
Class F-Premium T4	$	**–**	$	–
Class F-Premium T6	$	**–**	$	–
Class FH-Premium	$	**1**	$	(7)
Class FH-Premium T4	$	**–**	$	–
Class FH-Premium T6	$	**–**	$	–
Class N-Premium	$	**–**	$	–
Class N-Premium T4	$	**–**	$	–
Class N-Premium T6	$	**–**	$	–
Class NH-Premium	$	**–**	$	–
Class NH-Premium T4	$	**–**	$	–
Class NH-Premium T6	$	**–**	$	–
Class O	$	**5,209**	$	(4,524)
Class OH	$	**1,499**	$	(2,609)
Class S	$	**19,571**	$	(18,603)
Average Number of Units Outstanding for the Period per Class				
Premium Class		**209**		228
Premium-T4 Class		**–**		–
Premium-T6 Class		**–**		–
Class H-Premium		**290**		436
Class H-Premium T4		**–**		–
Class H-Premium T6		**–**		32
Class F-Premium		**20**		16
Class F-Premium T4		**–**		–
Class F-Premium T6		**–**		–
Class FH-Premium		**5**		8
Class FH-Premium T4		**–**		–
Class FH-Premium T6		**–**		–
Class N-Premium		**–**		–
Class N-Premium T4		**–**		–
Class N-Premium T6		**–**		–
Class NH-Premium		**–**		–
Class NH-Premium T4		**–**		–
Class NH-Premium T6		**–**		–
Class O		**8,516**		9,342
Class OH		**4,688**		3,160
Class S		**36,175**		36,427

		August 31, 2023		August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units per Unit (excluding distributions)				
Premium Class	$	**0.46**	$	(0.54)
Premium-T4 Class	$	**–**	$	(0.82)
Premium-T6 Class	$	**0.06**	$	(0.62)
Class H-Premium	$	**0.08**	$	(0.93)
Class H-Premium T4	$	**(0.24)**	$	(1.09)
Class H-Premium T6	$	**(0.10)**	$	(0.39)
Class F-Premium	$	**0.51**	$	(0.54)
Class F-Premium T4	$	**0.10**	$	(0.70)
Class F-Premium T6	$	**0.10**	$	(0.79)
Class FH-Premium	$	**0.19**	$	(0.80)
Class FH-Premium T4	$	**(0.16)**	$	(0.97)
Class FH-Premium T6	$	**(0.06)**	$	(0.83)
Class N-Premium	$	**0.12**	$	(0.82)
Class N-Premium T4	$	**0.10**	$	(0.70)
Class N-Premium T6	$	**0.08**	$	(0.64)
Class NH-Premium	$	**(0.17)**	$	(1.07)
Class NH-Premium T4	$	**(0.16)**	$	(0.97)
Class NH-Premium T6	$	**(0.06)**	$	(0.83)
Class O	$	**0.62**	$	(0.48)
Class OH	$	**0.32**	$	(0.82)
Class S	$	**0.54**	$	(0.52)

± Securities Lending Revenue (note 2k)

		August 31, 2023			August 31, 2022	
		(in 000s)	% of Gross securities lending revenue		(in 000s)	% of Gross securities lending revenue
Gross securities lending revenue	$	**64**	**100.0**	$	55	100.0
Interest paid on collateral		**–**	**–**		–	–
Withholding taxes		**(7)**	**(10.9)**		(6)	(10.9)
Agent fees - Bank of New York Mellon Corp. (The)		**(14)**	**(21.9)**		(12)	(21.8)
Securities lending revenue	$	**43**	**67.2**	$	37	67.3

±± Maximum Chargeable Annual Management Fee Rates (note 6)

Premium Class	1.10%
Premium-T4 Class	1.10%
Premium-T6 Class	1.10%
Class H-Premium	1.10%
Class H-Premium T4	1.10%
Class H-Premium T6	1.10%
Class F-Premium	0.60%
Class F-Premium T4	0.60%
Class F-Premium T6	0.60%
Class FH-Premium	0.60%
Class FH-Premium T4	0.60%
Class FH-Premium T6	0.60%
Class N-Premium	0.60%
Class N-Premium T4	0.60%
Class N-Premium T6	0.60%
Class NH-Premium	0.60%
Class NH-Premium T4	0.60%
Class NH-Premium T6	0.60%
Class O	0.00%
Class OH	0.00%
Class S	0.45%

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

±±± Fixed Administration Fee (note 6)

Premium Class	0.08%
Premium-T4 Class	0.08%
Premium-T6 Class	0.08%
Class H-Premium	0.08%
Class H-Premium T4	0.08%
Class H-Premium T6	0.08%
Class F-Premium	0.05%
Class F-Premium T4	0.05%
Class F-Premium T6	0.05%
Class FH-Premium	0.05%
Class FH-Premium T4	0.05%
Class FH-Premium T6	0.05%
Class N-Premium	0.05%
Class N-Premium T4	0.05%
Class N-Premium T6	0.05%
Class NH-Premium	0.05%
Class NH-Premium T4	0.05%
Class NH-Premium T6	0.05%
Class O	n/a
Class OH	n/a
Class S	0.03%

±±±± Brokerage Commissions and Fees (notes 8 and 9)

	2023	2022
Brokerage commissions and other fees ($000s)		
Total Paid	**22**	–
Paid to CIBC World Markets Inc.	**–**	–
Paid to CIBC World Markets Corp.	**–**	–
Soft dollars ($000s)		
Total Paid	**–**	–
Paid to CIBC World Markets Inc. and CIBC World Markets Corp.	**–**	–

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

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s)

For the periods ended August 31, 2023 and 2022 (note 1)

	Premium Class Units		Premium-T4 Class Units		Premium-T6 Class Units		Class H-Premium Units	
	August 31, 2023	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ 98**	$ (124)	**$ –**	$ –	**$ –**	$ –	**$ 24**	$ (403)
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	**(99)**	(65)	**–**	–	**–**	–	**(130)**	(125)
	(99)	(65)	**–**	–	**–**	–	**(130)**	(125)
Redeemable Unit Transactions								
Amount received from the issuance of units	**161**	216	**–**	–	**–**	–	**–**	205
Amount received from reinvestment of distributions	**99**	65	**–**	–	**–**	–	**114**	111
Amount paid on redemptions of units	**(499)**	(459)	**–**	–	**–**	–	**(819)**	(1,803)
	(239)	(178)	**–**	–	**–**	–	**(705)**	(1,487)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**(240)**	(367)	**–**	–	**–**	–	**(811)**	(2,015)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**1,983**	2,350	**–**	–	**–**	–	**3,000**	5,015
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ 1,743**	$ 1,983	**$ –**	$ –	**$ –**	$ –	**$ 2,189**	$ 3,000

Redeemable Units Issued and Outstanding (note 5)
As at August 31, 2023 and 2022

	Premium Class Units		Premium-T4 Class Units		Premium-T6 Class Units		Class H-Premium Units	
Balance - beginning of period	**223**	240	**–**	–	**–**	–	**348**	507
Redeemable units issued	**18**	23	**–**	–	**–**	–	**–**	21
Redeemable units issued on reinvestments	**11**	7	**–**	–	**–**	–	**14**	12
	252	270	**–**	–	**–**	–	**362**	540
Redeemable units redeemed	**(56)**	(47)	**–**	–	**–**	–	**(99)**	(192)
Balance - end of period	**196**	223	**–**	–	**–**	–	**263**	348

	Class H-Premium T4 Units		Class H-Premium T6 Units		Class F-Premium Units		Class F-Premium T4 Units	
	August 31, 2023	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ –**	$ –	**$ –**	$ (12)	**$ 12**	$ (10)	**$ –**	$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	**–**	–	**–**	(5)	**(11)**	(5)	**–**	–
Return of capital	**–**	–	**–**	(3)	**–**	–	**–**	–
	–	–	**–**	(8)	**(11)**	(5)	**–**	–
Redeemable Unit Transactions								
Amount received from the issuance of units	**–**	–	**–**	–	**37**	2	**–**	–
Amount received from reinvestment of distributions	**–**	–	**–**	–	**10**	5	**–**	–
Amount paid on redemptions of units	**–**	–	**–**	(236)	**(4)**	–	**–**	–
	–	–	**–**	(236)	**43**	7	**–**	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**–**	–	**–**	(256)	**44**	(8)	**–**	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**–**	–	**–**	256	**140**	148	**–**	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ –**	$ –	**$ –**	$ –	**$ 184**	$ 140	**$ –**	$ –

Redeemable Units Issued and Outstanding (note 5)
As at August 31, 2023 and 2022

	Class H-Premium T4 Units		Class H-Premium T6 Units		Class F-Premium Units		Class F-Premium T4 Units	
Balance - beginning of period	**–**	–	**–**	32	**16**	15	**–**	–
Redeemable units issued	**–**	–	**–**	–	**4**	–	**–**	–
Redeemable units issued on reinvestments	**–**	–	**–**	–	**1**	1	**–**	–
	–	–	**–**	32	**21**	16	**–**	–
Redeemable units redeemed	**–**	–	**–**	(32)	**–**	–	**–**	–
Balance - end of period	**–**	–	**–**	–	**21**	16	**–**	–

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

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s) *(cont'd)*

For the periods ended August 31, 2023 and 2022 (note 1)

	Class F-Premium T6 Units		Class FH-Premium Units		Class FH-Premium T4 Units		Class FH-Premium T6 Units	
	August 31, 2023	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ –**	$ –	**$ 1**	$ (7)	**$ –**	$ –	**$ –**	$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	**–**	–	**(2)**	(3)	**–**	–	**–**	–
Return of capital	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**(2)**	(3)	**–**	–	**–**	–
Redeemable Unit Transactions								
Amount received from the issuance of units	**–**	–	**–**	1	**–**	–	**–**	–
Amount received from reinvestment of distributions	**–**	–	**2**	3	**–**	–	**–**	–
Amount paid on redemptions of units	**–**	–	**(15)**	(97)	**–**	–	**–**	–
	–	–	**(13)**	(93)	**–**	–	**–**	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**–**	–	**(14)**	(103)	**–**	–	**–**	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**–**	–	**41**	144	**–**	–	**–**	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ –**	$ –	**$ 27**	$ 41	**$ –**	$ –	**$ –**	$ –
Redeemable Units Issued and Outstanding (note 5)								
As at August 31, 2023 and 2022								
Balance - beginning of period	**–**	–	**5**	15	**–**	–	**–**	–
Redeemable units issued	**–**	–	**–**	–	**–**	–	**–**	–
Redeemable units issued on reinvestments	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**5**	15	**–**	–	**–**	–
Redeemable units redeemed	**–**	–	**(2)**	(10)	**–**	–	**–**	–
Balance - end of period	**–**	–	**3**	5	**–**	–	**–**	–

	Class N-Premium Units		Class N-Premium T4 Units		Class N-Premium T6 Units		Class NH-Premium Units	
	August 31, 2023	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ –**	$ –	**$ –**	$ –	**$ –**	$ –	**$ –**	$ –
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	**–**	–	**–**	–	**–**	–	**–**	–
Return of capital	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**–**	–	**–**	–	**–**	–
Redeemable Unit Transactions								
Amount received from the issuance of units	**–**	–	**–**	–	**–**	–	**–**	–
Amount received from reinvestment of distributions	**–**	–	**–**	–	**–**	–	**–**	–
Amount paid on redemptions of units	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**–**	–	**–**	–	**–**	–
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**–**	–	**–**	–	**–**	–	**–**	–
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**–**	–	**–**	–	**–**	–	**–**	–
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ –**	$ –	**$ –**	$ –	**$ –**	$ –	**$ –**	$ –
Redeemable Units Issued and Outstanding (note 5)								
As at August 31, 2023 and 2022								
Balance - beginning of period	**–**	–	**–**	–	**–**	–	**–**	–
Redeemable units issued	**–**	–	**–**	–	**–**	–	**–**	–
Redeemable units issued on reinvestments	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**–**	–	**–**	–	**–**	–
Redeemable units redeemed	**–**	–	**–**	–	**–**	–	**–**	–
Balance - end of period	**–**	–	**–**	–	**–**	–	**–**	–

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

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (in 000s) *(cont'd)*

For the periods ended August 31, 2023 and 2022 (note 1)

	Class NH-Premium T4 Units		Class NH-Premium T6 Units		Class O Units		Class OH Units	
	August 31, 2023	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022	**August 31, 2023**	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ –**	$ –	**$ –**	$ –	**$ 5,209**	$ (4,524)	**$ 1,499**	$ (2,609)
Distributions Paid or Payable to Holders of Redeemable Units ‡								
From net investment income	**–**	–	**–**	–	**(5,180)**	(3,896)	**(2,478)**	(1,297)
Return of capital	**–**	–	**–**	–	**–**	–	**–**	–
	–	–	**–**	–	**(5,180)**	(3,896)	**(2,478)**	(1,297)
Redeemable Unit Transactions								
Amount received from the issuance of units	**–**	–	**–**	–	**32,496**	24,698	**48,162**	9,235
Amount received from reinvestment of distributions	**–**	–	**–**	–	**4,857**	3,673	**2,478**	1,290
Amount paid on redemptions of units	**–**	–	**–**	–	**(55,331)**	(18,792)	**(31,506)**	(12,619)
	–	–	**–**	–	**(17,978)**	9,579	**19,134**	(2,094)
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**–**	–	**–**	–	**(17,949)**	1,159	**18,155**	(6,000)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**–**	–	**–**	–	**88,591**	87,432	**25,657**	31,657
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ –**	$ –	**$ –**	$ –	**$ 70,642**	$ 88,591	**$ 43,812**	$ 25,657
Redeemable Units Issued and Outstanding (note 5) As at August 31, 2023 and 2022								
Balance - beginning of period	**–**	–	**–**	–	**9,824**	8,813	**2,995**	3,227
Redeemable units issued	**–**	–	**–**	–	**3,613**	2,600	**5,763**	983
Redeemable units issued on reinvestments	**–**	–	**–**	–	**541**	393	**298**	140
	–	–	**–**	–	**13,978**	11,806	**9,056**	4,350
Redeemable units redeemed	**–**	–	**–**	–	**(6,116)**	(1,982)	**(3,773)**	(1,355)
Balance - end of period	**–**	–	**–**	–	**7,862**	9,824	**5,283**	2,995

	Class S Units	
	August 31, 2023	August 31, 2022
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units (excluding distributions)	**$ 19,571**	$ (18,603)
Distributions Paid or Payable to Holders of Redeemable Units ‡		
From net investment income	**(20,466)**	(14,117)
Return of capital	**–**	–
	(20,466)	(14,117)
Redeemable Unit Transactions		
Amount received from the issuance of units	**7,721**	29,034
Amount received from reinvestment of distributions	**20,466**	14,117
Amount paid on redemptions of units	**(42,755)**	(28,631)
	(14,568)	14,520
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units	**(15,463)**	(18,200)
Net Assets Attributable to Holders of Redeemable Units at Beginning of Period	**329,395**	347,595
Net Assets Attributable to Holders of Redeemable Units at End of Period	**$ 313,932**	$ 329,395
Redeemable Units Issued and Outstanding (note 5) As at August 31, 2023 and 2022		
Balance - beginning of period	**36,791**	35,285
Redeemable units issued	**860**	3,115
Redeemable units issued on reinvestments	**2,295**	1,521
	39,946	39,921
Redeemable units redeemed	**(4,790)**	(3,130)
Balance - end of period	**35,156**	36,791

‡ Net Capital and Non-Capital Losses (note 7)

As at December 2022, the Pool had net capital and non-capital losses (in $000s) for income tax purposes available to be carried forward as follows:

Total Net Capital Losses	Total Non-Capital Losses that Expire in: 2032 to 2042
13,037	–

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

Statements of Cash Flows
(in 000s)

For the periods ended August 31, 2023 and 2022 (note 1)

	August 31, 2023	August 31, 2022
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations (excluding distributions)	**$ 26,414**	$ (26,292)
Adjustments for:		
Foreign exchange loss (gain) on cash	**(607)**	158
Net realized (gain) loss on sale of investments and derivatives	**9,882**	8,119
Net change in unrealized (appreciation) depreciation of investments and derivatives	**(16,050)**	42,422
Purchase of investments	**(322,648)**	(230,420)
Proceeds from the sale of investments	**329,133**	209,199
Interest receivable	**37**	(103)
	26,161	3,083
Cash Flows from Financing Activities		
Amount received from the issuance of units	**88,784**	63,364
Amount paid on redemptions of units	**(130,715)**	(62,629)
Distributions paid to unitholders	**(336)**	(251)
	(42,267)	484
Increase (Decrease) in Cash during the Period	**(16,106)**	3,567
Foreign Exchange Loss (Gain) on Cash	**607**	(158)
Cash (Bank Overdraft) at Beginning of Period	**24,514**	21,105
Cash (Bank Overdraft) at End of Period	**$ 9,015**	$ 24,514
Interest received	**$ 23,493**	$ 20,272

Schedule of Investment Portfolio As at August 31, 2023

Security	Number of Units	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
[7]**MUTUAL FUNDS** (note 10)				
Ares Strategic Income Fund, Class 'I'	620,089	21,650	22,631	
CIBC Global Credit Fund, Series 'O'	4,270,935	41,725	41,173	
TOTAL MUTUAL FUNDS		**63,375**	**63,804**	**14.8%**

Security	Number of Shares	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
INTERNATIONAL EQUITIES				
[7]**United States** (note 10)				
Invesco Senior Loan ETF	2,524	72	72	
		72	72	0.0%
TOTAL INTERNATIONAL EQUITIES		**72**	**72**	**0.0%**
TOTAL EQUITIES		**72**	**72**	**0.0%**

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
CANADIAN BONDS							
[7]**Corporate** (note 10)							
1011778 B.C. ULC / New Red Finance Inc.	5.75%	2025/04/15	Callable, USD	134,000	182	180	
1011778 B.C. ULC / New Red Finance Inc.	4.38%	2028/01/15	Callable, USD	165,000	209	205	
1011778 B.C. ULC / New Red Finance Inc.	4.00%	2030/10/15	Callable, USD	308,000	400	353	
1375209 BC Ltd.	9.00%	2028/01/30	Callable, USD	7,000	10	9	
Air Canada	3.88%	2026/08/15	Callable, USD	200,000	234	250	
Bausch Health Cos. Inc.	6.13%	2027/02/01	Callable, USD	45,000	58	40	
Bausch Health Cos. Inc.	11.00%	2028/09/30	USD	13,000	15	13	
Bausch Health Cos. Inc.	7.25%	2029/05/30	Callable, USD	80,000	108	48	
Bausch Health Cos. Inc.	14.00%	2030/10/15	Callable, USD	2,000	2	2	
Baytex Energy Corp.	8.50%	2030/04/30	Callable, USD	95,000	125	130	
Bombardier Inc.	7.50%	2025/03/15	Callable, USD	27,000	33	36	
Bombardier Inc.	7.13%	2026/06/15	Callable, USD	186,000	243	247	
Bombardier Inc.	7.88%	2027/04/15	Callable, USD	67,000	89	90	
Cascades Inc. / Cascades USA Inc.	5.13%	2026/01/15	Callable, USD	250,000	347	327	
Cascades Inc. / Cascades USA Inc.	5.38%	2028/01/15	Callable, USD	140,000	180	178	
First Quantum Minerals Ltd.	7.50%	2025/04/01	Callable, USD	223,000	299	301	
Garda World Security Corp.	6.00%	2029/06/01	Callable, USD	55,000	66	61	
GFL Environmental Inc.	5.13%	2026/12/15	Callable, USD	193,000	253	253	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
GFL Environmental Inc.	4.75%	2029/06/15	Callable, USD	273,000	338	334	
GFL Environmental Inc.	4.38%	2029/08/15	Callable, USD	110,000	138	132	
Glencore Finance Canada Ltd.	6.00%	2041/11/15	Callable, USD	60,000	81	78	
goeasy Ltd.	5.38%	2024/12/01	Callable, USD	135,000	178	180	
goeasy Ltd.	4.38%	2026/05/01	Callable, USD	83,000	104	103	
Mattamy Group Corp.	5.25%	2027/12/15	Callable, USD	181,000	244	231	
Mattamy Group Corp.	4.63%	2030/03/01	Callable, USD	270,000	353	322	
MEG Energy Corp.	7.13%	2027/02/01	Callable, USD	180,000	222	246	
MEG Energy Corp.	7.13%	2027/02/01	Private Placement, Callable, USD	146,000	192	200	
MEG Energy Corp.	5.88%	2029/02/01	Callable, USD	59,000	73	76	
NOVA Chemicals Corp.	5.25%	2027/06/01	Callable, USD	316,000	411	380	
NOVA Chemicals Corp.	4.25%	2029/05/15	Callable, USD	59,000	75	65	
Open Text Corp.	3.88%	2028/02/15	Callable, USD	70,000	93	84	
Parkland Corp.	5.88%	2027/07/15	Callable, USD	105,000	138	137	
Parkland Corp.	4.50%	2029/10/01	Callable, USD	572,000	721	682	
Parkland Corp.	4.63%	2030/05/01	Callable, USD	112,000	140	134	
Precision Drilling Corp.	7.13%	2026/01/15	Callable, USD	173,000	222	232	
Precision Drilling Corp.	6.88%	2029/01/15	Callable, USD	111,000	133	143	
Rogers Communications Inc.	5.25%	2082/03/15	Variable Rate, Callable, USD	70,000	85	86	
Strathcona Resources Ltd.	6.88%	2026/08/01	Callable, USD	359,000	452	454	
Superior Plus L.P. / Superior General Partner Inc.	4.50%	2029/03/15	Callable, USD	205,000	261	244	
Teck Resources Ltd.	6.00%	2040/08/15	Callable, USD	200,000	271	256	
Teck Resources Ltd.	5.20%	2042/03/01	Callable, USD	100,000	119	116	
Telesat Canada / Telesat LLC	6.50%	2027/10/15	Callable, USD	95,000	132	64	
Titan Acquisition Ltd. / Titan Co-Borrower LLC	7.75%	2026/04/15	Callable, USD	15,000	20	20	
Vermilion Energy Inc.	5.63%	2025/03/15	Callable, USD	166,000	216	219	
Vermilion Energy Inc.	6.88%	2030/05/01	Callable, USD	106,000	132	136	
Videotron Ltd.	5.13%	2027/04/15	Callable, USD	950,000	1,247	1,230	
					9,644	9,307	2.2%
TOTAL CANADIAN BONDS					**9,644**	**9,307**	**2.2%**
INTERNATIONAL BONDS							
[7]**Argentina** (note 10)							
Provincia de Buenos Aires	5.25%	2037/09/01	Step Rate, Sinkable, USD	816,979	412	418	
YPF SA	8.50%	2025/07/28	Callable, USD	430,000	528	550	
					940	968	0.2%
[7]**Australia** (note 10)							
BHP Billiton Finance USA Ltd.	5.00%	2043/09/30	Callable, USD	210,000	309	275	
					309	275	0.1%
[7]**Austria** (note 10)							
Suzano Austria GmbH	3.75%	2031/01/15	Callable, USD	630,000	805	721	
					805	721	0.2%
[7]**Bermuda** (note 10)							
CAL Funding IV Ltd.	3.50%	2045/09/25	Class 'B', Series '20-1A', Callable, USD	376,042	491	446	
Digicel Group 0.5 Ltd.	8.00%	2025/04/01	Payment-In-Kind, Callable, USD	45,533	20	11	
Digicel Group Holdings Ltd.	7.00%	2049/12/29	Payment-In-Kind, Convertible, Perpetual, USD	68,049	14	9	
Geopark Ltd.	5.50%	2027/01/17	Callable, USD	200,000	215	234	
Nabors Industries Ltd.	7.25%	2026/01/15	Callable, USD	20,000	27	26	
NCL Corp. Ltd.	5.88%	2026/03/15	Callable, USD	97,000	120	123	
NCL Corp. Ltd.	5.88%	2027/02/15	Callable, USD	65,000	82	85	
Viking Cruises Ltd.	5.88%	2027/09/15	Callable, USD	106,000	131	134	
Viking Ocean Cruises Ship VII Ltd.	5.63%	2029/02/15	Callable, USD	200,000	256	252	
VOC Escrow Ltd.	5.00%	2028/02/15	Callable, USD	140,000	173	176	
Weatherford International Ltd.	6.50%	2028/09/15	Callable, USD	20,000	26	27	
Weatherford International Ltd.	8.63%	2030/04/30	Callable, USD	20,000	25	28	
					1,580	1,551	0.4%
[1, 7]**Brazil** (note 10)							
Banco do Estado do Rio Grande do Sul SA	5.38%	2031/01/28	Variable Rate, Callable, USD	200,000	241	249	
Federative Republic of Brazil	10.00%	2025/01/01	Series 'F', BRL	5,640,000	1,456	1,526	
Federative Republic of Brazil	10.00%	2027/01/01	Series 'F', BRL	300,000	117	81	
Guara Norte SARL	5.20%	2034/06/15	Sinkable, USD	176,852	204	209	
					2,018	2,065	0.5%
[7]**Cayman Islands** (note 10)							
Atlas Senior Loan Fund Ltd.	7.26%	2031/07/26	Class 'B', Series '18-11A', Floating Rate, Callable, USD	500,000	667	663	
Atrium CDO Corp.	9.25%	2030/05/28	Class 'DR', Series '9A', Floating Rate, Callable, USD	750,000	992	993	
Babson CLO Ltd.	12.04%	2030/10/20	Class 'ER', Series '15-2A', Floating Rate, Callable, USD	750,000	916	919	
Babson CLO Ltd.	8.77%	2036/10/15	Class 'DR', Series '20-1A', Floating Rate, Callable, USD	500,000	638	657	
Banco Mercantil del Norte SA of Grand Cayman	6.63%	2032/01/24	Variable Rate, Perpetual, USD	200,000	221	218	
Banco Nacional de Comercio Exterior S.N.C.	2.72%	2031/08/11	Variable Rate, Callable, USD	200,000	232	228	
Bioceanico Sovereign Certificate Ltd.		2034/06/05	Zero Coupon, Sinkable, USD	133,586	117	128	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
BlueMountain CLO Ltd.	8.51%	2030/10/22	Class 'DR', Series '13-2A', Variable Rate, Callable, USD	1,000,000	1,246	1,241	
Canyon Capital CLO Ltd.	8.38%	2031/01/30	Class 'CR', Series '14-1A', Floating Rate, Callable, USD	500,000	623	599	
Canyon Capital CLO Ltd.	8.72%	2031/10/15	Class 'DR', Series '16-2A', Floating Rate, Callable, USD	1,500,000	1,938	1,899	
Canyon Capital CLO Ltd.	8.67%	2034/04/15	Class 'D', Series '21-1A', Floating Rate, Callable, USD	500,000	626	650	
Carlyle Global Market Strategies	8.81%	2035/01/25	Class 'CR', Series '20-2A', Floating Rate, Callable, USD	500,000	622	653	
Cathedral Lake Ltd.	8.22%	2035/01/20	Class 'C', Series '21-8A', Floating Rate, Callable, USD	500,000	627	655	
Cathedral Lake Ltd.	9.02%	2035/01/20	Class 'D1', Series '21-8A', Floating Rate, Callable, USD	500,000	627	639	
CIFC Funding Ltd.	8.42%	2031/07/18	Class 'D', Series '18-3A', Floating Rate, Callable, USD	500,000	625	656	
CIFC Funding Ltd.	7.33%	2035/04/21	Class 'B', Series '22-3A', Floating Rate, Callable, USD	500,000	625	677	
CLNC Ltd.	7.26%	2035/08/20	Class 'B', Series '19-FL1', Floating Rate, Callable, USD	200,000	258	264	
Cosan Overseas Ltd.	8.25%	2023/08/05	Perpetual, USD	100,000	133	135	
Dryden Senior Loan Fund	8.82%	2030/07/15	Class 'D', Series '17-50A', Floating Rate, Callable, USD	500,000	625	660	
Dryden Senior Loan Fund	8.07%	2031/01/15	Class 'DR', Series '15-37A', Floating Rate, Callable, USD	500,000	640	626	
Dryden Senior Loan Fund	8.64%	2034/05/20	Class 'DR', Series '20-77A', Floating Rate, Callable, USD	1,000,000	1,212	1,251	
Global Aircraft Leasing Co. Ltd.	6.50%	2024/09/15	Payment-In-Kind, Callable, USD	55,636	73	71	
GoldenTree Loan Management US CLO 2 Ltd.	8.24%	2030/11/28	Class 'D', Series '17-2A', Floating Rate, Callable, USD	500,000	624	667	
Halcyon Loan Advisors Funding Ltd.	7.39%	2031/07/21	Class 'A2', Series '18-1A', Floating Rate, Callable, USD	500,000	668	663	
Hayfin Kingsland VIII Ltd.	7.07%	2031/04/20	Class 'B', Series '18-8A', Floating Rate, Callable, USD	1,000,000	1,329	1,344	
LCM L.P.	11.27%	2027/07/15	Class 'E2', Series '19A', Floating Rate, Callable, USD	500,000	654	669	
LCM L.P.	9.02%	2027/07/15	Class 'D', Series '19A', Floating Rate, Callable, USD	250,000	295	338	
LCM L.P.	8.09%	2031/01/20	Class 'D', Series '26A', Floating Rate, Callable, USD	500,000	643	574	
Lima Metro Line 2 Finance Ltd.	5.88%	2034/07/05	Sinkable, USD	90,323	117	120	
Magnetite CLO Ltd.	8.36%	2035/04/15	Class 'DR', Series '19-24A', Floating Rate, Callable, USD	1,000,000	1,276	1,327	
MF1 Multifamily Housing Mortgage Loan Trust	7.48%	2036/10/18	Class 'C', Series '21-FL7', Floating Rate, Callable, USD	450,000	571	587	
Neuberger Berman CLO Ltd.	8.42%	2029/10/18	Class 'DR', Series '17-25A', Floating Rate, Callable, USD	500,000	636	661	
Neuberger Berman CLO Ltd.	8.47%	2034/04/15	Class 'DR', Series '17-16SA', Floating Rate, Callable, USD	1,000,000	1,265	1,277	
Neuberger Berman CLO Ltd.	8.37%	2035/07/16	Class 'D', Series '21-42A', Floating Rate, Callable, USD	500,000	606	651	
Octagon Investment Partners 30 Ltd.	11.79%	2030/03/17	Class 'D', Series '17-1A', Floating Rate, Callable, USD	250,000	323	288	
Octagon Investment Partners 30 Ltd.	8.89%	2030/03/17	Class 'CR', Series '17-1A', Floating Rate, Callable, USD	500,000	637	629	
Octagon Investment Partners 33 Ltd.	11.89%	2031/01/20	Class 'D', Series '17-1A', Floating Rate, Callable, USD	500,000	626	597	
Octagon Investment Partners 33 Ltd.	8.34%	2031/01/20	Class 'C', Series '17-1A', Floating Rate, Callable, USD	500,000	626	623	
Octagon Investment Partners XIV Ltd.	9.47%	2029/07/15	Class 'CRR', Series '12-1A', Floating Rate, Callable, USD	1,000,000	1,262	1,241	
Park Aerospace Holdings Ltd.	5.50%	2024/02/15	USD	140,000	187	188	
Park Avenue Institutional Advisers LLC	8.97%	2034/07/15	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	628	646	
RR Ltd.	8.52%	2030/04/15	Class 'C', Series '18-4A', Floating Rate, Callable, USD	500,000	614	648	
Rutas 2 and 7 Finance Ltd.		2036/09/30	Zero Coupon, Sinkable, USD	196,200	166	171	
Seagate HDD Cayman	4.75%	2025/01/01	Callable, USD	76,000	96	100	
Seagate HDD Cayman	9.63%	2032/12/01	Callable, USD	35,000	50	52	
Sound Point CLO Ltd.	9.26%	2032/01/25	Class 'D', Series '20-3A', Floating Rate, Callable, USD	1,000,000	1,279	1,285	
Sound Point CLO Ltd.	8.87%	2034/07/15	Class 'DR', Series '19-2A', Floating Rate, Callable, USD	500,000	606	614	
Sound Point CLO Ltd.	9.01%	2034/10/25	Class 'D', Series '21-4A', Floating Rate, Callable, USD	500,000	625	616	
Spirit Loyalty Cayman Ltd. / Spirit IP Cayman Ltd.	8.00%	2025/09/20	Callable, USD	162,000	228	219	
Starwood Property Trust Inc.	7.38%	2038/07/15	Class 'C', Series '19-FL1', Floating Rate, Callable, USD	182,000	240	234	
Steele Creek CLO Ltd.	7.42%	2032/07/15	Class 'BR', Series '19-2A', Floating Rate, Callable, USD	1,000,000	1,244	1,340	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
Stewart Park CLO Ltd.	8.17%	2030/01/15	Class 'DR', Series '15-1A', Floating Rate, Callable, USD	1,000,000	1,286	1,267	
Thunderbolt Aircraft Lease Ltd.	3.67%	2039/11/15	Class 'A', Series '19-1', USD	707,581	862	792	
Transocean Poseidon Ltd.	6.88%	2027/02/01	Sinkable, USD	45,000	61	61	
Upland CLO Ltd.	8.49%	2031/04/20	Class 'CR', Series '16-1A', Floating Rate, Callable, USD	500,000	605	644	
Vibrant CLO Ltd.	7.44%	2031/10/20	Class 'A2R', Series '15-3A', Floating Rate, Callable, USD	1,500,000	2,009	2,003	
Voya CLO Ltd.	8.52%	2030/10/15	Class 'CR', Series '13-1A', Floating Rate, Callable, USD	750,000	933	927	
Voya CLO Ltd.	8.74%	2034/04/20	Class 'CR', Series '17-3A', Floating Rate, Callable, USD	500,000	621	640	
Wind River CLO Ltd.	12.32%	2030/10/18	Class 'E1R', Series '13-2A', Floating Rate, Callable, USD	750,000	939	841	
Wind River CLO Ltd.	9.01%	2031/10/22	Class 'DR2', Series '14-3A', Floating Rate, Callable, USD	500,000	605	590	
Wind River CLO Ltd.	8.74%	2034/07/20	Class 'D', Series '21-2A', Floating Rate, Callable, USD	500,000	606	607	
Wind River CLO Ltd.	9.29%	2036/04/18	Class 'DR', Series '17-1A', Floating Rate, Callable, USD	1,000,000	1,239	1,279	
					42,170	42,502	9.8%
[7]**Chile** (note 10)							
CAP SA	3.90%	2031/04/27	Callable, USD	200,000	243	202	
Empresa Electrica Angamos SA	4.88%	2029/05/25	Sinkable, USD	104,300	130	128	
Empresa Electrica Cochrane SPA	5.50%	2027/05/14	Sinkable, Callable, USD	120,160	152	151	
					525	481	0.1%
[7]**Colombia** (note 10)							
Bancolombia SA	4.63%	2029/12/18	Variable Rate, Callable, USD	200,000	242	239	
Ecopetrol SA	5.88%	2045/05/28	USD	430,000	502	410	
Ecopetrol SA	5.88%	2051/11/02	Callable, USD	400,000	492	365	
Empresas Publicas de Medellin ESP	4.38%	2031/02/15	USD	200,000	236	210	
Republic of Colombia	5.63%	2044/02/26	Callable, USD	550,000	764	565	
Republic of Colombia	5.00%	2045/06/15	Callable, USD	300,000	406	286	
Republic of Colombia	4.13%	2051/05/15	Callable, USD	200,000	242	163	
					2,884	2,238	0.5%
[1]**Côte d'Ivoire** (note 10)							
Republic of Côte d'Ivoire	5.25%	2030/03/22	EUR	250,000	373	311	
					373	311	0.1%
[7]**Denmark** (note 10)							
Danske Bank AS	3.77%	2025/03/28	Variable Rate, Callable, USD	630,000	813	838	
					813	838	0.2%
[7]**Dominican Republic** (note 10)							
Dominican Republic	5.50%	2025/01/27	USD	100,000	128	134	
Dominican Republic	8.63%	2027/04/20	Sinkable, USD	100,000	140	141	
Dominican Republic	4.88%	2032/09/23	USD	450,000	575	517	
					843	792	0.2%
[1, 7]**Egypt** (note 10)							
Arab Republic of Egypt	3.88%	2026/02/16	USD	450,000	573	439	
Arab Republic of Egypt	6.38%	2031/04/11	EUR	280,000	435	227	
					1,008	666	0.1%
[1]**Finland** (note 10)							
Huhtamaki OYJ	4.25%	2027/06/09	Callable, EUR	200,000	268	289	
Nordea Bank AB	3.50%	2025/03/12	Variable Rate, Perpetual, EUR	260,000	332	358	
					600	647	0.1%
[1, 2, 7]**France** (note 10)							
Accor SA	2.38%	2028/11/29	Callable, EUR	200,000	284	264	
Altice France Holding SA	2.13%	2025/02/15	Callable, EUR	360,000	475	488	
Altice France SA	5.13%	2029/01/15	Callable, USD	280,000	352	270	
AXA SA	3.25%	2049/05/28	Variable Rate, Callable, EUR	310,000	490	414	
BNP Paribas SA	7.38%	2025/08/19	Variable Rate, Perpetual, USD	330,000	509	438	
BNP Paribas SA	7.00%	2028/08/16	Variable Rate, Perpetual, USD	200,000	260	251	
BNP Paribas SA	2.50%	2032/03/31	Variable Rate, Callable, EUR	200,000	274	264	
Burger King France SAS	8.48%	2026/11/01	Floating Rate, Callable, EUR	120,000	173	177	
CAB SELAS	3.38%	2028/02/01	Callable, EUR	190,000	269	238	
Credit Agricole SA	7.50%	2026/06/23	Variable Rate, Perpetual, GBP	210,000	328	341	
Goldstory SAS	5.38%	2026/03/01	Callable, EUR	250,000	360	355	
Kapla Holding SAS	3.38%	2026/12/15	Callable, EUR	300,000	410	400	
Loxam SAS	3.75%	2026/07/15	Callable, EUR	250,000	379	345	
Picard Groupe	3.88%	2026/07/01	Callable, EUR	380,000	559	515	
					5,122	4,760	1.1%
[1, 7]**Germany** (note 10)							
Allianz SE	3.20%	2027/10/30	Variable Rate, Perpetual, USD	1,000,000	1,263	1,027	
APCOA Parking Holdings GmbH	4.63%	2027/01/15	Callable, EUR	350,000	461	457	
CT Investment GmbH	5.50%	2026/04/15	Callable, EUR	370,000	556	510	
Federal Republic of Germany	0.25%	2029/02/15	EUR	60,000	77	78	
Federal Republic of Germany		2030/02/15	Zero Coupon, EUR	50,000	80	63	

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Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
Federal Republic of Germany		2031/02/15	Zero Coupon, EUR	3,590,000	4,410	4,418	
Federal Republic of Germany	1.70%	2032/08/15	EUR	2,260,000	3,151	3,126	
Nidda BondCo GmbH	5.00%	2025/09/30	Callable, EUR	180,000	273	263	
TK Elevator Midco GmbH	4.38%	2027/07/15	Callable, EUR	140,000	214	187	
TUI Cruises GmbH	6.50%	2026/05/15	Callable, EUR	100,000	153	140	
Vertical Holdco GmbH	6.63%	2028/07/15	Callable, EUR	99,000	151	126	
ZF Finance GmbH	5.75%	2026/08/03	Callable, EUR	200,000	289	296	
ZF Finance GmbH	2.00%	2027/05/06	Callable, EUR	200,000	251	261	
					11,329	10,952	2.5%
[1]**Gibraltar** (note 10)							
888 Acquisitions Ltd.	7.56%	2027/07/15	Callable, EUR	300,000	338	420	
					338	420	0.1%
[7]**Guatemala** (note 10)							
Banco Industrial SA	4.88%	2031/01/29	Variable Rate, Callable, USD	150,000	191	188	
CT Trust	5.13%	2032/02/03	USD	200,000	223	223	
					414	411	0.1%
[7]**India** (note 10)							
Adani Eletricity Mumbai Ltd.	3.87%	2031/07/22	Callable, USD	200,000	199	188	
Adani International Container Terminal Private Ltd.	3.00%	2031/02/16	Sinkable, Callable, USD	183,000	218	188	
Adani Ports & Special Economic Zone Ltd.	4.00%	2027/07/30	Callable, USD	300,000	392	339	
JSW Hydro Energy Ltd.	4.13%	2031/05/18	Sinkable, USD	168,000	203	192	
					1,012	907	0.2%
[3]**Indonesia** (note 10)							
Republic of Indonesia	7.00%	2027/05/15	Series 'FR59', IDR	35,353,000,000	3,356	3,215	
Republic of Indonesia	8.25%	2029/05/15	Series 'FR78', IDR	10,612,000,000	1,050	1,028	
					4,406	4,243	1.0%
[7]**Ireland** (note 10)							
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.30%	2032/01/30	Callable, USD	170,000	209	187	
C&W Senior Financing Designated Activity Co.	6.88%	2027/09/15	Callable, USD	400,000	502	502	
					711	689	0.2%
[7]**Israel** (note 10)							
Bank Hapoalim BM	3.26%	2032/01/21	Variable Rate, Callable, USD	200,000	235	231	
Bank Leumi Le-Israel BM	3.28%	2031/01/29	Variable Rate, Callable, USD	200,000	238	245	
					473	476	0.1%
[1]**Italy** (note 10)							
International Design Group SPA	8.03%	2026/05/15	Floating Rate, Callable, EUR	280,000	388	410	
Marcolin SPA	6.13%	2026/11/15	Callable, EUR	190,000	280	258	
Telecom Italia SPA	2.38%	2027/10/12	Callable, EUR	430,000	477	550	
					1,145	1,218	0.3%
[4]**Japan** (note 10)							
Government of Japan	0.01%	2024/05/01	Series '436', JPY	406,900,000	4,150	3,782	
					4,150	3,782	0.9%
[2, 7]**Jersey, Channel Islands** (note 10)							
Adient Global Holdings Ltd.	4.88%	2026/08/15	Callable, USD	276,000	340	359	
Wheel Bidco Ltd.	6.75%	2026/07/15	Callable, GBP	230,000	401	326	
					741	685	0.2%
[7]**Kazakhstan** (note 10)							
KazMunayGas National Co. JSC	5.38%	2030/04/24	USD	360,000	456	443	
					456	443	0.1%
[7]**Liberia** (note 10)							
Royal Caribbean Cruises Ltd.	5.38%	2027/07/15	Callable, USD	186,000	237	236	
Royal Caribbean Cruises Ltd.	7.50%	2027/10/15	USD	55,000	76	75	
					313	311	0.1%
[1, 2, 7]**Luxembourg** (note 10)							
Altice Financing SA	2.25%	2025/01/15	Callable, EUR	350,000	474	492	
Altice France Holding SA	6.00%	2028/02/15	Callable, USD	72,000	86	43	
ArcelorMittal SA	7.00%	2039/10/15	USD	200,000	310	279	
ArcelorMittal SA	6.75%	2041/03/01	Step Rate, USD	250,000	387	337	
Cidron Aida Finco SARL	6.25%	2028/04/01	Callable, GBP	190,000	329	286	
EIG Pearl Holdings SARL	3.55%	2036/08/31	Sinkable, USD	300,000	341	338	
MC Brazil Downstream Trading SARL	7.25%	2031/06/30	Sinkable, USD	193,250	217	176	
Millicom International Cellular SA	5.13%	2028/01/15	Callable, USD	450,000	556	552	
Millicom International Cellular SA	6.25%	2029/03/25	Callable, USD	180,000	219	223	
Simpar Europe SA	5.20%	2031/01/26	Callable, USD	200,000	224	222	
					3,143	2,948	0.7%
[7]**Malaysia** (note 10)							
TNB Global Ventures Capital BHD	3.24%	2026/10/19	USD	200,000	251	253	
					251	253	0.1%
[7]**Marshall Islands** (note 10)							
Seaspan Corp.	5.50%	2029/08/01	Callable, USD	25,000	31	26	
					31	26	0.0%

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Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
[7]**Mauritius** (note 10)							
Network i2i Ltd.	5.65%	2025/01/15	Variable Rate, Perpetual, USD	200,000	261	264	
					261	264	0.1%
[5, 7]**Mexico** (note 10)							
Banco Mercantil del Norte SA	7.63%	2028/01/06	Variable Rate, Perpetual, USD	200,000	260	252	
Banco Mercantil del Norte SA	7.50%	2029/06/27	Variable Rate, Perpetual, USD	420,000	566	518	
BBVA Bancomer SA of Texas	5.35%	2029/11/12	Variable Rate, Callable, USD	200,000	262	262	
BBVA Bancomer SA of Texas	5.13%	2033/01/18	Variable Rate, Callable, USD	580,000	719	682	
Braskem Idesa SAPI	6.99%	2032/02/20	Callable, USD	200,000	192	162	
Cemex SAB de CV	5.13%	2026/06/08	Variable Rate, Perpetual, USD	200,000	241	251	
Industrias Penoles SAB de CV	4.15%	2029/09/12	Callable, USD	200,000	243	246	
Orbia Advance Corp. SAB de CV	5.88%	2044/09/17	USD	320,000	424	379	
Petroleos Mexicanos	6.75%	2047/09/21	USD	250,000	271	209	
Unifin Financiera SAB de CV SOFOM ENR	8.88%	2025/01/29	Variable Rate, Perpetual, USD	400,000	473	3	
United Mexican States	7.50%	2027/06/03	Series 'M20', MXN	20,790,000	1,480	1,541	
United Mexican States	7.75%	2042/11/13	Series 'M', MXN	48,916,000	3,494	3,313	
United Mexican States	4.75%	2044/03/08	Callable, USD	200,000	262	228	
United Mexican States	6.34%	2053/05/04	Callable, USD	455,000	616	615	
					9,503	8,661	2.0%
[7]**Morocco** (note 10)							
OCP SA	4.50%	2025/10/22	USD	670,000	881	879	
					881	879	0.2%
[1, 2, 7]**Netherlands** (note 10)							
Braskem Netherlands Finance BV	8.50%	2081/01/23	Variable Rate, Callable, USD	200,000	255	272	
Cooperatieve Rabobank UA	3.25%	2026/12/29	Variable Rate, Perpetual, EUR	200,000	230	246	
Cooperatieve Rabobank UA	4.88%	2029/06/29	Variable Rate, Perpetual, EUR	200,000	278	248	
ENEL Finance International NV	6.80%	2025/10/14	USD	500,000	683	689	
Energizer Gamma Acquisition BV	3.50%	2029/06/30	Callable, EUR	130,000	192	155	
ING Groep NV	5.00%	2026/08/30	Variable Rate, Callable, GBP	400,000	611	667	
IPD 3 BV	8.00%	2028/06/15	Callable, EUR	130,000	187	196	
Minejesa Capital BV	5.63%	2037/08/10	Sinkable, USD	400,000	493	426	
MV24 Capital BV	6.75%	2034/06/01	Sinkable, USD	168,118	202	205	
Nobel Bidco BV	3.13%	2028/06/15	Callable, EUR	130,000	191	154	
Petrobras Global Finance BV	6.25%	2024/03/17	USD	640,000	832	863	
Petrobras Global Finance BV	6.75%	2050/06/03	Callable, USD	350,000	478	436	
Petrobras Global Finance BV	6.85%	2115/06/05	USD	450,000	469	534	
Prosus NV	3.83%	2051/02/08	Callable, USD	340,000	389	262	
Telefonica Europe BV	2.38%	2029/02/12	Variable Rate, Perpetual, EUR	100,000	154	116	
Teva Pharmaceutical Finance Netherlands II BV	7.38%	2029/09/15	Callable, EUR	230,000	334	346	
Teva Pharmaceutical Finance Netherlands III BV	3.15%	2026/10/01	USD	150,000	171	184	
Teva Pharmaceutical Finance Netherlands III BV	8.13%	2031/09/15	Callable, USD	200,000	272	287	
Trivium Packaging Finance BV	5.50%	2026/08/15	Callable, USD	320,000	418	408	
United Group BV	5.25%	2030/02/01	Callable, EUR	410,000	590	499	
UPC Holding BV	5.50%	2028/01/15	Callable, USD	200,000	239	241	
VTR Finance NV	6.38%	2028/07/15	Callable, USD	200,000	263	125	
VZ Secured Financing BV	5.00%	2032/01/15	Callable, USD	460,000	580	507	
WP/AP Telecom Holdings IV BV	3.75%	2029/01/15	Callable, EUR	290,000	385	376	
					8,896	8,442	1.9%
[7]**Nigeria** (note 10)							
Federal Republic of Nigeria	7.14%	2030/02/23	USD	200,000	250	221	
Federal Republic of Nigeria	7.63%	2047/11/28	USD	200,000	256	187	
					506	408	0.1%
[1]**Norway** (note 10)							
Adevinta ASA	3.00%	2027/11/15	Callable, EUR	100,000	155	138	
					155	138	0.0%
[7]**Panama** (note 10)							
Banistmo SA	4.25%	2027/07/31	Callable, USD	200,000	248	250	
Carnival Corp.	7.63%	2026/03/01	Callable, USD	35,000	45	47	
Carnival Corp.	5.75%	2027/03/01	Callable, USD	220,000	284	280	
Carnival Corp.	6.00%	2029/05/01	Callable, USD	130,000	166	159	
Carnival Corp.	10.50%	2030/06/01	Callable, USD	331,000	430	477	
Global Bank Corp.	5.25%	2029/04/16	Variable Rate, Callable, USD	200,000	242	254	
Multibank Inc.	7.75%	2028/02/03	Callable, USD	200,000	263	275	
Republic of Panama	4.30%	2053/04/29	Sinkable, USD	300,000	407	293	
					2,085	2,035	0.5%
[7]**Paraguay** (note 10)							
Frigorifico Concepcion SA	7.70%	2028/07/21	Callable, USD	200,000	201	229	
					201	229	0.0%
[7]**Peru** (note 10)							
Banco de Credito del Peru	3.13%	2030/07/01	Variable Rate, Callable, USD	100,000	123	126	
Banco de Credito del Peru S.A.	3.25%	2031/09/30	Variable Rate, Callable, USD	100,000	119	121	
Banco Internacional del Peru SAA	4.00%	2030/07/08	Variable Rate, Callable, USD	300,000	371	373	
Corp Financiera de Desarrolo SA	5.25%	2029/07/15	Variable Rate, Callable, USD	200,000	260	263	
Hunt Oil Co. of Peru LLC Sucursal del Peru	6.38%	2028/06/01	Sinkable, USD	166,400	215	215	
Petroleos del Peru SA	4.75%	2032/06/19	USD	200,000	223	200	

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Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

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Petroleos del Peru SA	5.63%	2047/06/19	USD	200,000	294	173	
					1,605	1,471	0.3%
[6]**Poland** (note 10)							
Republic of Poland	1.75%	2032/04/25	Series '0432', PLN	9,820,000	1,907	2,395	
					1,907	2,395	0.5%
[1]**Romania** (note 10)							
Government of Romania	2.00%	2033/04/14	EUR	400,000	504	419	
					504	419	0.1%
Russia							
Russian Federation	7.05%	2028/01/19	Series '6212', RUB	116,845,000	2,348	–	
Russian Federation	7.25%	2034/05/10	Series '6225', RUB	117,781,000	2,662	–	
					5,010	–	0.0%
[7]**Singapore** (note 10)							
DBS Group Holdings Ltd.	1.82%	2031/03/10	Variable Rate, Callable, USD	200,000	240	245	
LLPL Capital Pte. Ltd.	6.88%	2039/02/04	Private Placement, Sinkable, USD	160,920	214	192	
LLPL Capital Pte. Ltd.	6.88%	2039/02/04	Sinkable, USD	160,920	201	192	
Oversea-Chinese Banking Corp. Ltd.	1.83%	2030/09/10	Variable Rate, Callable, USD	200,000	246	249	
United Overseas Bank Ltd.	2.00%	2031/10/14	Variable Rate, Callable, USD	200,000	239	239	
					1,140	1,117	0.3%
[7, 8]**South Africa** (note 10)							
Republic of South Africa	4.30%	2028/10/12	USD	200,000	241	239	
Republic of South Africa	6.50%	2041/02/28	Series 'R214', ZAR	26,222,000	1,781	1,107	
Republic of South Africa	5.75%	2049/09/30	USD	620,000	797	596	
					2,819	1,942	0.4%
[1, 7]**Spain** (note 10)							
AI Candelaria Spain SLU	5.75%	2033/06/15	Sinkable, USD	250,000	302	247	
Banco Santander SA	3.50%	2025/03/24	USD	200,000	258	261	
Banco Santander SA	5.75%	2033/08/23	Variable Rate, Callable, EUR	400,000	584	586	
Lorca Telecom Bondco SAU	4.00%	2027/09/18	Callable, EUR	410,000	586	558	
Via Celere Desarrollos Inmobiliarios SA	5.25%	2026/04/01	Callable, EUR	340,000	462	469	
					2,192	2,121	0.5%
[1]**Sweden** (note 10)							
Apollo Swedish Bidco AB	8.59%	2029/07/05	Floating Rate, Callable, EUR	140,000	198	203	
Heimstaden AB	4.25%	2026/03/09	Callable, EUR	100,000	152	77	
Heimstaden Bostad AB	3.63%	2026/10/13	Variable Rate, Perpetual, EUR	260,000	376	174	
Verisure Holding AB	3.88%	2026/07/15	Callable, EUR	230,000	330	318	
Verisure Midholding AB	5.25%	2029/02/15	Callable, EUR	100,000	154	128	
					1,210	900	0.2%
[7]**Switzerland** (note 10)							
UBS Group AG	7.00%	2024/01/31	Variable Rate, Perpetual, USD	580,000	853	779	
					853	779	0.2%
[1, 2, 7]**United Kingdom** (note 10)							
Anglo American Capital PLC	4.75%	2027/04/10	Callable, USD	200,000	269	262	
Barclays PLC	3.38%	2025/04/02	Variable Rate, Callable, EUR	250,000	387	364	
Barclays PLC	1.70%	2026/11/03	Variable Rate, Callable, GBP	100,000	172	154	
Bellis Acquisition Co. PLC	4.50%	2026/02/16	Callable, GBP	230,000	388	346	
Gatwick Airport Finance PLC	4.38%	2026/04/07	Callable, GBP	450,000	786	707	
Grainger PLC	3.00%	2030/07/03	Callable, GBP	130,000	218	174	
HSBC Holdings PLC	5.21%	2028/08/11	Variable Rate, Callable, USD	230,000	296	303	
Lloyds Bank PLC	7.63%	2025/04/22	GBP	100,000	233	174	
Lloyds Banking Group PLC	3.51%	2026/03/18	Variable Rate, Callable, USD	320,000	411	416	
Lloyds Banking Group PLC	4.72%	2026/08/11	Variable Rate, Callable, USD	200,000	257	264	
NatWest Group PLC	3.62%	2029/03/29	Variable Rate, Callable, GBP	300,000	500	453	
NatWest Markets PLC	3.48%	2025/03/22	USD	320,000	414	417	
Paysafe Finance PLC	3.00%	2029/06/15	Callable, EUR	200,000	294	236	
PEU (Fin) PLC	7.25%	2028/07/01	Callable, EUR	100,000	145	147	
Pinewood Finance Co. Ltd.	3.25%	2025/09/30	Callable, GBP	260,000	339	415	
Premier Foods Finance PLC	3.50%	2026/10/15	Callable, GBP	260,000	427	404	
Rolls-Royce PLC	5.75%	2027/10/15	Callable, USD	92,000	120	121	
Saga PLC	3.38%	2024/05/12	Callable, GBP	129,000	214	211	
Saga PLC	5.50%	2026/07/15	Callable, GBP	300,000	512	393	
United Kingdom Treasury Bond	4.25%	2032/06/07	GBP	2,120,000	3,600	3,625	
Vedanta Resources PLC	6.13%	2024/08/09	Callable, USD	200,000	240	161	
Victoria PLC	3.63%	2026/08/24	Callable, EUR	130,000	146	155	
Virgin Media Finance PLC	5.00%	2030/07/15	Callable, USD	162,000	205	178	
Virgin Media Secured Finance PLC	5.50%	2029/05/15	Callable, USD	460,000	595	569	
Vodafone Group PLC	8.00%	2086/08/30	Variable Rate, Callable, GBP	460,000	768	786	
Whitbread Group PLC	2.38%	2027/05/31	Callable, GBP	400,000	634	587	
Whitbread Group PLC	3.00%	2031/05/31	Callable, GBP	100,000	173	134	
					12,743	12,156	2.8%
[7]**United States** (note 10)							
AdaptHealth LLC	5.13%	2030/03/01	Callable, USD	85,000	99	94	
Advanced Drainage Systems Inc.	6.38%	2030/06/15	Callable, USD	152,000	199	202	
Aethon United BR L.P. / Aethon United Finance Corp.	8.25%	2026/02/15	Callable, USD	35,000	46	48	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	7.50%	2026/03/15	Callable, USD	100,000	134	137	

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Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

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Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.63%	2027/01/15	Callable, USD	129,000	174	165	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	5.88%	2028/02/15	Callable, USD	55,000	70	72	
Albertsons Cos. Inc. / Safeway Inc. / New Albertsons L.P. / Albertsons LLC	4.88%	2030/02/15	Callable, USD	344,000	438	427	
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	6.75%	2027/10/15	Callable, USD	40,000	55	51	
Allied Universal Holdco LLC	6.63%	2026/07/15	Callable, USD	203,000	266	261	
Allied Universal Holdco LLC	9.75%	2027/07/15	Callable, USD	40,000	48	50	
Allied Universal Holdco LLC / Allied Universal Finance Corp.	6.00%	2029/06/01	Callable, USD	388,000	477	401	
Ally Financial Inc.	8.00%	2031/11/01	USD	120,000	194	169	
American Airlines Inc.	7.25%	2028/02/15	Callable, USD	62,000	82	82	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.50%	2026/04/20	Sinkable, USD	247,500	315	328	
American Airlines Inc. / AAdvantage Loyalty IP Ltd.	5.75%	2029/04/20	Sinkable, USD	365,000	467	472	
Amkor Technology Inc.	6.63%	2027/09/15	Callable, USD	113,000	151	153	
AmWINS Group Inc.	4.88%	2029/06/30	Callable, USD	65,000	83	79	
Anheuser-Busch InBev Worldwide Inc.	4.35%	2040/06/01	Callable, USD	50,000	71	61	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	7.88%	2026/05/15	Callable, USD	274,000	377	377	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	5.75%	2027/03/01	Callable, USD	28,000	37	37	
Antero Midstream Partners L.P. / Antero Midstream Finance Corp.	5.75%	2028/01/15	Callable, USD	100,000	100	130	
Antero Resources Corp.	7.63%	2029/02/01	Callable, USD	104,000	142	144	
Antero Resources Corp.	5.38%	2030/03/01	Callable, USD	35,000	42	44	
Apache Corp.	5.10%	2040/09/01	Callable, USD	210,000	282	236	
Aramark Services Inc.	6.38%	2025/05/01	Callable, USD	135,000	176	183	
Aramark Services Inc.	5.00%	2028/02/01	Callable, USD	323,000	408	408	
Arsenal AIC Parent LLC	8.00%	2030/10/01	Callable, USD	19,000	25	26	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.75%	2027/07/15	Callable, USD	165,000	215	213	
Avis Budget Car Rental LLC / Avis Budget Finance Inc.	5.38%	2029/03/01	Callable, USD	188,000	240	233	
Ball Corp.	5.25%	2025/07/01	Callable, USD	49,000	65	65	
Ball Corp.	6.88%	2028/03/15	Callable, USD	92,000	125	126	
Ball Corp.	6.00%	2029/06/15	Callable, USD	76,000	102	101	
Bamll Commercial Mortgage Securities Trust	6.71%	2034/09/15	Class 'C', Series '18-DSNY', Floating Rate, USD	300,000	399	403	
Banc of America Funding Corp.	5.64%	2047/02/20	Class '2A2', Series '07-A', Floating Rate, Callable, USD	828,843	1,000	923	
Banc of America Funding Corp.	6.50%	2047/07/25	Class '7A5', Series '07-5', Callable, USD	2,491,235	2,964	2,549	
Bank of America Corp.	5.29%	2034/04/25	Variable Rate, Callable, USD	210,000	283	277	
Bank of America Corp.	3.31%	2042/04/22	Variable Rate, Callable, USD	610,000	777	619	
Barclays Commercial Mortgage Securities LLC	8.27%	2034/11/25	Class 'E', Series '19-BWAY', Floating Rate, USD	196,000	257	76	
Barclays Commercial Mortgage Securities LLC	8.74%	2037/03/15	Class 'F', Series '18-TALL', Floating Rate, USD	450,000	597	298	
Barclays Commercial Mortgage Securities LLC	1.62%	2050/02/15	Class 'XA', Series '17-C1', Variable Rate, Callable, USD	1,750,787	260	94	
Bath & Body Works Inc.	7.50%	2029/06/15	Callable, USD	257,000	351	350	
BB-UBS Trust	3.68%	2030/06/05	Class 'TE', Series '12-TFT', Variable Rate, Callable, USD	223,308	273	239	
BCPE Empire Holdings Inc.	7.63%	2027/05/01	Callable, USD	85,000	104	108	
Bear Stearns ALT-A Trust	4.16%	2036/03/25	Class '21A1', Series '06-2', Variable Rate, Callable, USD	210,931	221	228	
Bear Stearns ARM Trust	3.93%	2036/07/25	Class '2A1', Series '06-2', Variable Rate, Callable, USD	270,339	313	315	
Bear Stearns Asset Back Securities I Trust	6.25%	2036/12/25	Class 'A1', Series '06-AC5', Variable Rate, Callable, USD	134,340	140	176	
Benchmark Mortgage Trust	4.43%	2051/02/15	Class 'C', Series '18-B2', Variable Rate, Callable, USD	400,000	550	428	
Benchmark Mortgage Trust	3.56%	2052/08/15	Class 'TCB', Series '19-B12', Variable Rate, Callable, USD	258,000	338	283	
Benchmark Mortgage Trust	0.56%	2055/01/15	Class 'XA', Series '22-B32', Variable Rate, USD	14,890,882	570	423	
BENCHMARK Mortgage Trust	1.22%	2055/05/15	Class 'XA', Series '23-V2', Variable Rate, Callable, USD	6,084,257	346	324	
Berry Global Escrow Corp.	5.63%	2027/07/15	Callable, USD	438,000	569	581	
Boeing Co. (The)	4.88%	2025/05/01	Callable, USD	260,000	362	346	
Boeing Co. (The)	3.75%	2050/02/01	Callable, USD	70,000	90	69	
Boyd Gaming Corp.	4.75%	2027/12/01	Callable, USD	230,000	293	292	
Boyd Gaming Corp.	4.75%	2031/06/15	Callable, USD	164,000	204	195	
BPR Trust	7.78%	2038/09/25	Class 'D', Series '21-TY', Variable Rate, USD	450,000	571	568	
Braskem America Finance Co.	7.13%	2041/07/22	Callable, USD	200,000	260	245	
Builders FirstSource Inc.	5.00%	2030/03/01	Callable, USD	90,000	124	112	
Builders FirstSource Inc.	4.25%	2032/02/01	Callable, USD	35,000	44	40	
BX Commercial Mortgage Trust	7.32%	2034/04/15	Class 'D', Series '19-IMC', Floating Rate, USD	262,000	353	351	
BX Commercial Mortgage Trust	6.36%	2037/10/15	Class 'A', Series '20-VKNG', Variable Rate, USD	256,425	338	343	
BX Trust	7.42%	2032/11/25	Class 'E', Series '19-CALM', Floating Rate, USD	249,200	320	331	
BX Trust	9.02%	2036/06/15	Class 'E', Series '21-VIEW', Floating Rate, USD	440,000	531	535	
BX Trust	7.27%	2036/10/15	Class 'E', Series '21-XL2', Floating Rate, USD	350,305	431	461	

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

Schedule of Investment Portfolio As at August 31, 2023 ***(cont'd)***

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
Caesars Entertainment Inc.	6.25%	2025/07/01	Callable, USD	51,000	66	68	
Caesars Entertainment Inc.	8.13%	2027/07/01	Callable, USD	140,000	185	192	
Caesars Entertainment Inc.	4.63%	2029/10/15	Callable, USD	361,000	443	427	
Callon Petroleum Co.	8.00%	2028/08/01	USD	50,000	66	69	
Callon Petroleum Co.	7.50%	2030/06/15	Callable, USD	267,000	340	357	
Calpine Corp.	5.25%	2026/06/01	Callable, USD	176,000	232	234	
Calpine Corp.	4.50%	2028/02/15	Callable, USD	25,000	33	31	
Calpine Corp.	5.13%	2028/03/15	Callable, USD	130,000	157	160	
Calpine Corp.	4.63%	2029/02/01	Callable, USD	25,000	34	29	
Carbon Capital VI Commercial Mortgage	8.27%	2035/10/15	Class 'B', Series '19-FL2', Floating Rate, Callable, USD	135,520	180	158	
Catalent Pharma Solutions Inc.	5.00%	2027/07/15	Callable, USD	206,000	261	260	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.13%	2027/05/01	Callable, USD	70,000	86	89	
CCO Holdings LLC / CCO Holdings Capital Corp.	5.38%	2029/06/01	Callable, USD	265,000	342	327	
CCO Holdings LLC / CCO Holdings Capital Corp.	6.38%	2029/09/01	Callable, USD	107,000	138	137	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2030/03/01	Callable, USD	379,000	510	442	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2030/08/15	Callable, USD	315,000	415	359	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2031/02/01	Callable, USD	208,000	270	231	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.75%	2032/02/01	Callable, USD	35,000	44	39	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2032/05/01	Callable, USD	550,000	762	603	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.50%	2033/06/01	Callable, USD	580,000	695	619	
CCO Holdings LLC / CCO Holdings Capital Corp.	4.25%	2034/01/15	Callable, USD	30,000	37	31	
CD Commercial Mortgage Trust	1.11%	2050/02/10	Class 'XA', Series '17-CD3', Variable Rate, Callable, USD	1,522,701	157	51	
CD Commercial Mortgage Trust	1.38%	2050/05/10	Class 'XA', Series '17-CD4', Variable Rate, Callable, USD	1,421,239	187	65	
Cedar Fair L.P. / Canada's Wonderland Co. / Magnum Management Corp. / Millennium Operations LLC	6.50%	2028/10/01	Callable, USD	114,000	149	149	
Cengage Learning Inc.	9.50%	2024/06/15	Callable, USD	2,000	3	3	
Centene Corp.	4.63%	2029/12/15	Callable, USD	590,000	776	734	
Central Parent LLC / CDK Global II LLC / CDK Financing Co. Inc.	8.00%	2029/06/15	Callable, USD	50,000	67	68	
CFCRE Commercial Mortgage Trust	1.77%	2058/05/10	Class 'XA', Series '16-C4', Variable Rate, Callable, USD	495,093	77	21	
Charter Communications Operating LLC / Charter Communications Operating Capital Corp.	3.50%	2041/06/01	Callable, USD	180,000	227	161	
Chase Mortgage Finance Trust	6.00%	2036/12/25	Class 'A8', Series '06-S4', Callable, USD	312,233	308	189	
Cheniere Corpus Christi Holdings LLC	5.88%	2025/03/31	Callable, USD	140,000	186	189	
Cheniere Corpus Christi Holdings LLC	5.13%	2027/06/30	Callable, USD	200,000	273	267	
Chesapeake Energy Corp.	5.88%	2029/02/01	Callable, USD	45,000	61	58	
CHL Mortgage Pass-Through Trust	5.50%	2035/11/25	Class 'A7', Series '05-J4', Callable, USD	195,664	252	215	
CHL Mortgage Pass-Through Trust	3.88%	2035/12/20	Class '4A1', Series '05-HYB8', Variable Rate, Callable, USD	123,631	125	146	
CHL Mortgage Pass-Through Trust	6.00%	2036/05/25	Class '3A1', Series '06-8', Callable, USD	2,001,709	1,398	182	
CHS / Community Health Systems Inc.	8.00%	2026/03/15	Callable, USD	56,000	73	74	
CHS / Community Health Systems Inc.	5.63%	2027/03/15	Callable, USD	56,000	67	67	
CHS / Community Health Systems Inc.	6.00%	2029/01/15	Callable, USD	69,000	88	78	
CHS / Community Health Systems Inc.	4.75%	2031/02/15	Callable, USD	45,000	57	45	
Cigna Corp.	4.80%	2038/08/15	Callable, USD	70,000	113	87	
Cinemark USA Inc.	5.25%	2028/07/15	Callable, USD	388,000	482	466	
Citigroup Commercial Mortgage Trust	4.90%	2036/01/10	Class 'E', Series '19-SMRT', Variable Rate, USD	358,000	489	482	
Citigroup Commercial Mortgage Trust	1.45%	2048/02/10	Class 'XA', Series '15-GC27', Variable Rate, Callable, USD	872,694	102	14	
Citigroup Commercial Mortgage Trust	1.99%	2049/05/10	Class 'XA', Series '2016-C1', Variable Rate, Callable, USD	615,921	111	31	
Citigroup Commercial Mortgage Trust	2.05%	2049/07/10	Class 'XA', Series '2016-P4', Variable Rate, Callable, USD	655,809	123	35	
Citigroup Commercial Mortgage Trust	1.52%	2049/10/10	Class 'XA', Series '16-P5', Variable Rate, Callable, USD	787,866	112	34	
Citigroup Mortgage Loan Trust	4.57%	2035/10/25	Class '3A2A', Series '05-5', Variable Rate, Callable, USD	322,528	304	357	
Citigroup Mortgage Loan Trust	5.72%	2036/09/25	Class 'A1', Series '06-AMC1', Variable Rate, Callable, USD	139,954	160	179	
Civitas Resources Inc.	8.38%	2028/07/01	Callable, USD	99,000	133	138	
Clarivate Science Holdings Corp.	4.88%	2029/07/01	Callable, USD	60,000	71	71	
Clear Channel Outdoor Holdings Inc.	7.50%	2029/06/01	Callable, USD	30,000	37	30	
Clearwater Paper Corp.	4.75%	2028/08/15	Callable, USD	189,000	237	223	
Clearway Energy Operating LLC	4.75%	2028/03/15	Callable, USD	35,000	46	44	
Cleveland-Cliffs Inc.	6.75%	2026/03/15	Callable, USD	46,000	61	62	
Cleveland-Cliffs Inc.	5.88%	2027/06/01	Callable, USD	180,000	229	234	
CNX Resources Corp.	6.00%	2029/01/15	Callable, USD	30,000	39	39	
Comcast Corp.	2.99%	2063/11/01	Callable, USD	131,000	167	107	
COMM Mortgage Trust	1.01%	2046/10/10	Class 'XA', Series '13-CR12', Variable Rate, Callable, USD	405,376	34	–	
COMM Mortgage Trust	4.44%	2048/02/10	Class 'C', Series '15-DC1', Variable Rate, Callable, USD	133,000	183	148	

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
COMM Mortgage Trust	4.44%	2048/05/10	Class 'C', Series '15-CR23', Variable Rate, Callable, USD	150,000	204	177	
COMM Mortgage Trust	0.79%	2048/07/10	Class 'XA', Series '15-LC21', Variable Rate, Callable, USD	1,547,909	91	18	
COMM Mortgage Trust	0.94%	2048/08/10	Class 'XA', Series '15-CR25', Variable Rate, Callable, USD	1,735,498	137	29	
CommScope Finance LLC	8.25%	2027/03/01	Callable, USD	275,000	388	247	
CommScope Inc.	4.75%	2029/09/01	Callable, USD	35,000	44	35	
CommScope Technologies LLC	6.00%	2025/06/15	Callable, USD	122,000	147	151	
CommScope Technologies LLC	5.00%	2027/03/15	Callable, USD	25,000	32	19	
Continental Resources Inc.	4.90%	2044/06/01	Callable, USD	40,000	41	42	
CoreVest American Finance Lender LLC	4.22%	2051/06/15	Class 'D', Series '19-2', Callable, USD	2,100,000	2,747	2,525	
Coty Inc.	5.00%	2026/04/15	Callable, USD	55,000	69	71	
Countrywide Alternative Loan Trust	5.50%	2035/05/25	Class 'A3', Series '05-13CB', Callable, USD	659,763	856	753	
Countrywide Alternative Loan Trust	3.94%	2035/12/25	Class '5A1', Series '05-63', Variable Rate, Callable, USD	41,536	43	51	
Countrywide Alternative Loan Trust	6.00%	2036/05/25	Class 'A1', Series '06-12CB', Callable, USD	3,067,487	3,217	2,236	
Countrywide Alternative Loan Trust	6.00%	2036/06/25	Class 'A5', Series '06-16CB', Callable, USD	2,549,420	1,968	1,900	
Countrywide Alternative Loan Trust	6.25%	2037/08/25	Class '5A3', Series '07-16CB', Callable, USD	194,991	219	140	
Crestwood Midstream Partners L.P. / Crestwood Midstream Finance Corp.	5.75%	2025/04/01	Callable, USD	18,000	24	24	
Crestwood Midstream Partners L.P. / Crestwood Midstream Finance Corp.	5.63%	2027/05/01	Callable, USD	29,000	37	38	
Crestwood Midstream Partners L.P. / Crestwood Midstream Finance Corp.	7.38%	2031/02/01	Callable, USD	95,000	127	132	
CSAIL Commercial Mortgage Trust	2.02%	2049/01/15	Class 'XA', Series '16-C6', Variable Rate, Callable, USD	602,066	97	29	
CSAIL Commercial Mortgage Trust	0.95%	2050/04/15	Class 'XA', Series '15-C1', Variable Rate, Callable, USD	3,171,268	243	29	
CSAIL Commercial Mortgage Trust	0.75%	2050/09/15	Class 'XA', Series '17-CX9', Variable Rate, USD	3,111,858	206	57	
CSC Holdings LLC	7.50%	2028/04/01	Callable, USD	118,000	155	102	
CSC Holdings LLC	11.25%	2028/05/15	Callable, USD	19,000	25	25	
CSC Holdings LLC	4.50%	2031/11/15	Callable, USD	390,000	435	375	
Cushman & Wakefield U.S. Borrower LLC	8.88%	2031/09/01	Callable, USD	62,000	84	85	
DaVita Inc.	4.63%	2030/06/01	Callable, USD	344,000	425	399	
DCP Midstream Operating L.P.	6.75%	2037/09/15	USD	200,000	267	285	
Dealer Tire LLC / DT Issuer LLC	8.00%	2028/02/01	Callable, USD	35,000	46	44	
Deephaven Residential Mortgage Trust	3.10%	2065/05/25	Class 'B1', Series '21-1', Variable Rate, Callable, USD	700,000	878	773	
Devon Energy Corp.	5.85%	2025/12/15	Callable, USD	200,000	295	272	
Devon Energy Corp.	5.25%	2027/10/15	Callable, USD	110,000	144	148	
Devon Energy Corp.	5.88%	2028/06/15	Callable, USD	38,000	52	51	
DIRECTV Holdings LLC / DIRECTV Financing Co. Inc.	5.88%	2027/08/15	Callable, USD	515,000	668	617	
DISH DBS Corp.	5.88%	2024/11/15	USD	556,000	727	699	
DISH DBS Corp.	7.75%	2026/07/01	USD	140,000	174	142	
DISH DBS Corp.	5.25%	2026/12/01	Callable, USD	38,000	43	43	
DISH DBS Corp.	5.75%	2028/12/01	Callable, USD	361,000	435	378	
DISH Network Corp.	11.75%	2027/11/15	Callable, USD	56,000	74	77	
Diversified Healthcare Trust	9.75%	2025/06/15	Callable, USD	180,000	248	239	
Dun & Bradstreet Corp. (The)	5.00%	2029/12/15	Callable, USD	50,000	64	61	
Elara HGV Timeshare Issuer	3.32%	2035/08/27	Class 'D', Series '21-A', Callable, USD	552,820	688	659	
Endeavor Energy Resources L.P. / EER Finance Inc.	5.75%	2028/01/30	Callable, USD	110,000	154	145	
Energizer Holdings Inc.	4.75%	2028/06/15	Callable, USD	70,000	93	84	
Energizer Holdings Inc.	4.38%	2029/03/31	Callable, USD	160,000	190	185	
EnLink Midstream LLC	5.63%	2028/01/15	Callable, USD	220,000	289	288	
EnLink Midstream LLC	6.50%	2030/09/01	Callable, USD	271,000	366	368	
Entegris Escrow Corp.	5.95%	2030/06/15	Callable, USD	37,000	47	48	
EQM Midstream Partners L.P.	7.50%	2027/06/01	Callable, USD	167,000	213	228	
EQM Midstream Partners L.P.	6.50%	2027/07/01	Callable, USD	15,000	20	20	
EQM Midstream Partners L.P.	4.75%	2031/01/15	Callable, USD	25,000	32	30	
EQT Corp.	6.13%	2025/02/01	Callable, USD	150,000	204	203	
EQT Corp.	5.00%	2029/01/15	Callable, USD	90,000	121	115	
Everi Holdings Inc.	5.00%	2029/07/15	Callable, USD	35,000	44	42	
ExteNet Issuer LLC	5.22%	2049/07/26	Class 'C', Series '19-1A', Callable, USD	750,000	984	962	
Fannie Mae	0.45%	2029/04/25	Class 'X', Series '19-M7', Variable Rate, USD	11,442,926	511	228	
Fannie Mae	1.25%	2030/09/25	Class '2A1', Series '22-M4', Variable Rate, USD	2,067,437	2,513	2,336	
Fannie Mae	7.80%	2031/04/25	Class '1M2', Series '18-R07', Floating Rate, Callable, USD	25,789	35	35	
Fannie Mae	0.65%	2046/10/25	Class 'S', Series '16-70', Variable Rate, USD	1,820,544	556	243	
Fannie Mae	5.70%	2048/12/25	Class 'MF', Series '18-86', Floating Rate, USD	1,963,044	2,517	2,578	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
Fannie Mae	5.84%	2052/07/25	Class 'FA', Series '22-43', Floating Rate, USD	999,476	1,267	1,291	
Ferrellgas Escrow LLC / FG Operating Finance Escrow Corp.	5.38%	2026/04/01	Callable, USD	35,000	44	44	
Fertitta Entertainment LLC / Fertitta Entertainment Finance Co. Inc.	6.75%	2030/01/15	Callable, USD	55,000	69	61	
Fontainebleau Miami Beach Trust	4.10%	2036/12/10	Class 'G', Series '19-FBLU', USD	266,000	343	334	
Foot Locker Inc.	4.00%	2029/10/01	Callable, USD	130,000	133	132	
Ford Motor Co.	7.45%	2031/07/16	USD	37,000	52	53	
Ford Motor Co.	3.25%	2032/02/12	Callable, USD	155,000	181	164	
Ford Motor Co.	6.10%	2032/08/19	Callable, USD	37,000	47	48	
Ford Motor Credit Co. LLC	2.75%	2024/06/14	GBP	300,000	482	496	
Ford Motor Credit Co. LLC	4.06%	2024/11/01	Callable, USD	490,000	638	642	
Ford Motor Credit Co. LLC	5.13%	2025/06/16	Callable, USD	536,000	706	706	
Ford Motor Credit Co. LLC	6.95%	2026/06/10	Callable, USD	47,000	63	64	
Ford Motor Credit Co. LLC	3.82%	2027/11/02	Callable, USD	200,000	254	241	
Ford Motor Credit Co. LLC	7.35%	2027/11/04	Callable, USD	37,000	50	51	
Ford Motor Credit Co. LLC	2.90%	2029/02/10	Callable, USD	610,000	754	681	
Fortrea Holdings Inc.	7.50%	2030/07/01	Callable, USD	30,000	40	40	
Fortress Transportation and Infrastructure Investors LLC	5.50%	2028/05/01	Callable, USD	45,000	58	57	
Freddie Mac	5.47%	2030/09/25	Class 'AS', Series 'KF89', Floating Rate, Callable, USD	1,314,588	1,676	1,751	
Freddie Mac	5.70%	2057/08/15	Class 'PF', Series '4851', Floating Rate, USD	3,082,478	3,930	4,001	
Freeport-McMoRan Inc.	4.38%	2028/08/01	Callable, USD	50,000	63	63	
Freeport-McMoRan Inc.	5.45%	2043/03/15	Callable, USD	110,000	129	134	
FREMF Mortgage Trust	8.77%	2024/02/25	Class 'B', Series '17-KF29', Floating Rate, Callable, USD	119,399	156	161	
FREMF Mortgage Trust	10.72%	2026/05/25	Class 'B', Series '16-KF18', Floating Rate, Callable, USD	182,647	238	236	
FREMF Mortgage Trust	9.57%	2026/12/25	Class 'B', Series '17-KF27', Floating Rate, Callable, USD	106,463	139	142	
FREMF Mortgage Trust	8.47%	2027/03/25	Class 'B', Series '17-KF30', Floating Rate, Callable, USD	199,954	258	263	
FREMF Mortgage Trust	11.22%	2029/10/25	Class 'C', Series '19-KF71', Floating Rate, Callable, USD	384,243	481	494	
Fresenius Medical Care US Finance II Inc.	4.75%	2024/10/15	Callable, USD	60,000	81	80	
Frontier Communications Corp.	5.88%	2027/10/15	Callable, USD	10,000	13	12	
Frontier Communications Corp.	5.00%	2028/05/01	Callable, USD	25,000	33	29	
Frontier Communications Corp.	6.75%	2029/05/01	Callable, USD	324,000	399	340	
Frontier Communications Holdings LLC	5.88%	2029/11/01	Callable, USD	2,731	3	3	
Gap Inc. (The)	3.88%	2031/10/01	Callable, USD	234,000	293	229	
GCAT	3.39%	2066/05/25	Class 'B1', Series '21-NQM2', Variable Rate, Callable, USD	1,000,000	1,208	847	
GCI LLC	4.75%	2028/10/15	Callable, USD	65,000	88	76	
General Dynamics Corp.	4.25%	2040/04/01	Callable, USD	10,000	17	12	
General Dynamics Corp.	4.25%	2050/04/01	Callable, USD	50,000	88	60	
Glencore Funding LLC	4.00%	2027/03/27	Callable, USD	260,000	327	334	
Go Daddy Operating Co. LLC / GD Finance Co. Inc.	5.25%	2027/12/01	Callable, USD	181,000	240	234	
Goldman Sachs Group Inc. (The)	3.63%	2029/10/29	Variable Rate, Callable, GBP	270,000	441	409	
Goodyear Tire & Rubber Co. (The)	9.50%	2025/05/31	Callable, USD	255,000	365	352	
Goodyear Tire & Rubber Co. (The)	5.00%	2026/05/31	Callable, USD	30,000	36	39	
Goodyear Tire & Rubber Co. (The)	5.25%	2031/07/15	Callable, USD	40,000	49	47	
Government National Mortgage Association		2049/10/20	Class 'KS', Series '19-128', Variable Rate, Callable, USD	1,969,282	201	24	
Government National Mortgage Association	0.72%	2050/07/20	Class 'SB', Series '20-104', Variable Rate, Callable, USD	7,387,368	2,759	1,126	
Government National Mortgage Association		2050/08/20	Class 'SA', Series '20-115', Variable Rate, Callable, USD	4,226,844	842	183	
Government National Mortgage Association		2050/08/20	Class 'YS', Series '20-115', Variable Rate, Callable, USD	2,648,186	668	109	
Government National Mortgage Association	2.50%	2050/10/20	Class 'IJ', Series '20-146', Callable, USD	6,196,475	867	1,005	
Government National Mortgage Association	2.50%	2051/01/20	USD	2,930,100	518	512	
Government National Mortgage Association	1.03%	2062/12/16	Class 'IO', Series '21-35', Variable Rate, Callable, USD	4,318,117	509	419	
Graphic Packaging International LLC	4.75%	2027/07/15	Callable, USD	61,000	79	78	
Graphic Packaging International LLC	3.50%	2029/03/01	Callable, USD	39,000	49	45	
Great Wolf Trust	6.76%	2036/12/15	Class 'B', Series '19-WOLF', Floating Rate, USD	260,000	345	348	
Griffon Corp.	5.75%	2028/03/01	Callable, USD	95,000	129	120	
GS Mortgage Securities Trust	7.71%	2031/07/15	Class 'E', Series '18-TWR', Floating Rate, USD	100,000	131	60	
GS Mortgage Securities Trust	8.41%	2031/07/15	Class 'F', Series '18-TWR', Floating Rate, USD	100,000	131	51	
GS Mortgage Securities Trust	9.53%	2031/07/15	Class 'G', Series '18-TWR', Floating Rate, USD	100,000	131	41	
GS Mortgage Securities Trust	3.63%	2047/11/10	Class 'A5', Series '2014-GC26', Callable, USD	254,000	324	330	
GS Mortgage Securities Trust	4.66%	2047/11/10	Class 'D', Series '14-GC26', Variable Rate, Callable, USD	125,000	138	111	

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
GS Mortgage Securities Trust	4.55%	2048/07/10	Class 'C', Series '15-GC32', Variable Rate, Callable, USD	847,000	1,033	1,026	
GS Mortgage Securities Trust	4.04%	2048/11/10	Class 'AS', Series '15-GS1', Callable, USD	294,000	349	355	
GS Mortgage Securities Trust	1.88%	2049/05/10	Class 'XA', Series '16-GS2', Variable Rate, Callable, USD	712,570	109	33	
GS Mortgage Securities Trust	1.32%	2049/10/10	Class 'XA', Series '16-GS3', Variable Rate, Callable, USD	838,467	104	31	
GS Mortgage Securities Trust	1.24%	2053/05/12	Class 'XA', Series '20-GC47', Variable Rate, Callable, USD	3,734,548	466	290	
GS Mortgage-Backed Securities Trust	4.47%	2026/09/06	Class 'A', Series '23-SHIP', USD	250,000	320	324	
GSCG Trust	4.12%	2034/09/06	Class 'E', Series '19-600C', Variable Rate, USD	275,000	375	76	
GSR Mortgage Loan Trust	6.00%	2037/07/25	Class '3A1', Series '07-4F', Callable, USD	392,884	397	347	
GTCR (AP) Finance Inc.	8.00%	2027/05/15	Callable, USD	55,000	71	74	
Gulfport Energy Corp.	8.00%	2026/05/17	Callable, USD	29,630	39	41	
H&E Equipment Services Inc.	3.88%	2028/12/15	Callable, USD	170,000	199	201	
Hanesbrands Inc.	4.88%	2026/05/15	Callable, USD	249,000	313	315	
Hanesbrands Inc.	9.00%	2031/02/15	Callable, USD	40,000	53	54	
HCA Inc.	5.63%	2028/09/01	Callable, USD	40,000	52	54	
Helios Issuer LLC	4.49%	2046/06/20	Class 'B', Series '19-AA', Callable, USD	591,699	789	691	
Hess Midstream Operations L.P.	5.63%	2026/02/15	Callable, USD	387,000	513	510	
Hess Midstream Operations L.P.	4.25%	2030/02/15	Callable, USD	55,000	69	65	
HFC Prestige Products Inc. / HFC Prestige International US LLC	6.63%	2030/07/15	Callable, USD	65,000	86	88	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	6.25%	2028/11/01	Callable, USD	50,000	64	65	
Hilcorp Energy I L.P. / Hilcorp Finance Co.	5.75%	2029/02/01	Callable, USD	105,000	130	132	
Hilton Domestic Operating Co. Inc.	5.38%	2025/05/01	Callable, USD	111,000	148	149	
Hologic Inc.	4.63%	2028/02/01	Callable, USD	9,000	11	11	
Howmet Aerospace Inc.	5.13%	2024/10/01	Callable, USD	112,000	150	150	
Howmet Aerospace Inc.	6.88%	2025/05/01	Callable, USD	64,000	88	87	
HUB International Ltd.	7.25%	2030/06/15	Callable, USD	25,000	34	34	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.38%	2025/12/15	Callable, USD	20,000	26	26	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	6.25%	2026/05/15	Callable, USD	124,000	159	156	
Icahn Enterprises L.P. / Icahn Enterprises Finance Corp.	5.25%	2027/05/15	Callable, USD	281,000	369	334	
iHeartCommunications Inc.	8.38%	2027/05/01	Callable, USD	5,000	7	5	
Illuminate Buyer LLC / Illuminate Holdings IV Inc.	9.00%	2028/07/01	Callable, USD	85,000	121	106	
Impac CMB Trust	6.37%	2034/11/25	Class 'M2', Series '04-7', Floating Rate, Callable, USD	110,238	132	143	
IndyMac INDX Mortgage Loan Trust	5.68%	2037/09/25	Class '1A1', Series '07-FLX6', Floating Rate, Callable, USD	1,109,177	1,272	1,512	
Iron Mountain Inc.	5.25%	2028/03/15	Callable, USD	40,000	56	51	
Iron Mountain Inc.	7.00%	2029/02/15	Callable, USD	162,000	217	219	
Iron Mountain Inc.	5.25%	2030/07/15	Callable, USD	510,000	681	622	
Iron Mountain Inc.	4.50%	2031/02/15	Callable, USD	25,000	33	29	
Jimmy John's Funding LLC	4.85%	2047/07/30	Class 'A2II', Series '17-1A', USD	450,000	592	566	
JP Morgan Chase Commercial Mortgage Securities Trust	4.77%	2031/07/05	Class 'D', Series '18-AON', Variable Rate, USD	399,000	537	321	
JP Morgan Chase Commercial Mortgage Securities Trust	4.34%	2032/05/05	Class 'C', Series '19-UES', USD	89,000	123	115	
JP Morgan Chase Commercial Mortgage Securities Trust	4.60%	2032/05/05	Class 'D', Series '19-UES', Variable Rate, USD	91,000	125	117	
JP Morgan Chase Commercial Mortgage Securities Trust	4.60%	2032/05/05	Class 'E', Series '19-UES', Variable Rate, USD	106,000	143	136	
JP Morgan Chase Commercial Mortgage Securities Trust	4.60%	2032/05/05	Class 'F', Series '19-UES', Variable Rate, USD	111,000	144	142	
JP Morgan Chase Commercial Mortgage Securities Trust	4.60%	2032/05/05	Class 'G', Series '19-UES', Variable Rate, USD	122,000	152	154	
JP Morgan Chase Commercial Mortgage Securities Trust	5.54%	2033/07/05	Class 'EFX', Series '18-WPT', Callable, USD	250,000	335	274	
JP Morgan Chase Commercial Mortgage Securities Trust	5.54%	2033/07/05	Class 'FFX', Series '18-WPT', Callable, USD	375,000	478	399	
JP Morgan Chase Commercial Mortgage Securities Trust	3.97%	2037/01/16	Class 'EFX', Series '20-NNN', Callable, USD	209,000	286	223	
JP Morgan Chase Commercial Mortgage Securities Trust	5.10%	2047/07/15	Class 'C', Series '14-C20', Variable Rate, Callable, USD	500,000	620	487	
JP Morgan Chase Commercial Mortgage Securities Trust	4.13%	2047/09/15	Class 'D', Series '14-C23', Variable Rate, Callable, USD	300,000	369	331	
JP Morgan Chase Commercial Mortgage Securities Trust	0.71%	2049/12/15	Class 'XA', Series '2016-JP4', Variable Rate, Callable, USD	1,078,009	73	21	
JPMBB Commercial Mortgage Securities Trust	4.80%	2047/08/15	Class 'C', Series '14-C21', Variable Rate, Callable, USD	455,000	577	546	
JPMBB Commercial Mortgage Securities Trust	3.99%	2048/10/15	Class 'B', Series '15-C28', Callable, USD	334,000	422	412	
JPMBB Commercial Mortgage Securities Trust	4.39%	2048/11/15	Class 'B', Series '15-C32', Variable Rate, Callable, USD	400,000	491	447	
JPMorgan Chase & Co.	4.08%	2026/04/26	Variable Rate, Callable, USD	310,000	405	409	
JPMorgan Chase & Co.	3.33%	2052/04/22	Variable Rate, Callable, USD	200,000	251	190	
Kennedy-Wilson Inc.	4.75%	2029/03/01	Callable, USD	41,000	43	45	

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
KKR Industrial Portfolio Trust	6.68%	2037/12/15	Class 'D', Series '21-KDIP', Variable Rate, USD	61,981	79	83	
Kraft Heinz Foods Co.	5.20%	2045/07/15	Callable, USD	460,000	658	572	
Kraft Heinz Foods Co.	4.38%	2046/06/01	Callable, USD	70,000	86	78	
Kronos Acquisition Holdings Inc. / KIK Custom Products Inc.	5.00%	2026/12/31	Callable, USD	25,000	33	32	
Ladder Capital Commercial Mortgage Securities LLC	4.71%	2050/07/12	Class 'C', Series '17-LC26', Callable, USD	300,000	401	337	
Laredo Petroleum Inc.	10.13%	2028/01/15	Callable, USD	160,000	214	220	
Legacy LifePoint Health LLC	4.38%	2027/02/15	Callable, USD	40,000	53	47	
Legends Hospitality Holding Co. LLC / Legends Hospitality Co-Issuer Inc.	5.00%	2026/02/01	Callable, USD	40,000	51	50	
Level 3 Financing Inc.	4.63%	2027/09/15	Callable, USD	43,000	44	44	
Level 3 Financing Inc.	3.75%	2029/07/15	Callable, USD	20,000	26	16	
Level 3 Financing Inc.	10.50%	2030/05/15	Callable, USD	69,000	94	95	
LifePoint Health Inc.	9.88%	2030/08/15	Callable, USD	75,000	99	100	
Live Nation Entertainment Inc.	6.50%	2027/05/15	Callable, USD	95,000	128	129	
LSF9 Atlantis Holdings LLC / Victra Finance Corp.	7.75%	2026/02/15	Callable, USD	45,000	58	55	
LSTAR Commercial Mortgage Trust	1.84%	2049/03/10	Class 'XA', Series '16-4', Variable Rate, Callable, USD	230,418	30	5	
LSTAR Commercial Mortgage Trust	4.76%	2049/03/10	Class 'C', Series '16-4', Variable Rate, Callable, USD	89,000	110	105	
Madison IAQ LLC	4.13%	2028/06/30	Callable, USD	25,000	31	30	
Match Group Holdings II LLC	5.00%	2027/12/15	Callable, USD	70,000	90	89	
Mattel Inc.	5.88%	2027/12/15	Callable, USD	276,000	363	366	
McGraw-Hill Education Inc.	5.75%	2028/08/01	Callable, USD	60,000	73	72	
MED Trust	10.67%	2038/11/15	Class 'G', Series '21-MDLN', Floating Rate, USD	253,384	314	323	
MercadoLibre Inc.	2.38%	2026/01/14	Callable, USD	200,000	254	248	
Mercer International Inc.	5.50%	2026/01/15	Callable, USD	50,000	68	65	
Mercer International Inc.	5.13%	2029/02/01	Callable, USD	199,000	253	220	
Metis Merger Sub LLC	6.50%	2029/05/15	Callable, USD	55,000	68	65	
MGM Resorts International	6.75%	2025/05/01	Callable, USD	303,000	415	410	
MGM Resorts International	4.75%	2028/10/15	Callable, USD	67,000	84	82	
Michaels Cos. Inc. (The)	5.25%	2028/05/01	USD	40,000	51	45	
Midwest Gaming Borrower LLC	4.88%	2029/05/01	Callable, USD	95,000	106	112	
Minerva Merger Sub Inc.	6.50%	2030/02/15	Callable, USD	65,000	83	76	
ModivCare Escrow Issuer Inc.	5.00%	2029/10/01	Callable, USD	80,000	99	80	
Morgan Stanley	5.60%	2051/03/24	Variable Rate, Callable, USD	50,000	96	68	
Morgan Stanley BAML Trust	4.09%	2047/06/15	Class 'AS', Series '14-C16', Callable, USD	243,000	316	313	
Morgan Stanley BAML Trust	1.10%	2047/12/15	Class 'XA', Series '14-C19', Variable Rate, Callable, USD	991,975	78	9	
Morgan Stanley Capital I Trust	8.23%	2036/05/15	Class 'F', Series '19-PLND', Floating Rate, Callable, USD	312,000	413	259	
Morgan Stanley Capital I Trust	0.79%	2049/12/15	Class 'XA', Series '16-UB12', Variable Rate, Callable, USD	1,962,189	145	45	
Morgan Stanley Mortgage Loan Trust	5.95%	2036/10/25	Class 'A3', Series '06-13AX', Variable Rate, Callable, USD	2,309,626	1,553	964	
Moss Creek Resources Holdings Inc.	7.50%	2026/01/15	Callable, USD	30,000	37	39	
Mozart Debt Merger Sub Inc.	5.25%	2029/10/01	Callable, USD	370,000	461	444	
MPT Operating Partnership L.P. / MPT Finance Corp.	5.25%	2026/08/01	Callable, USD	87,000	110	100	
MSCG Trust	8.41%	2037/10/15	Class 'F', Series '18-SELF', Floating Rate, USD	705,509	896	936	
Murphy Oil USA Inc.	4.75%	2029/09/15	Callable, USD	35,000	47	43	
Nationstar Mortgage Holdings Inc.	5.75%	2031/11/15	Callable, USD	50,000	62	58	
Natixis Commercial Mortgage Securities Trust	3.62%	2025/01/15	Class 'AMZ1', Series '20-2PAC', Variable Rate, USD	147,000	196	176	
Natixis Commercial Mortgage Securities Trust	3.62%	2025/01/15	Class 'AMZ2', Series '20-2PAC', Variable Rate, USD	85,000	111	91	
Natixis Commercial Mortgage Securities Trust	3.62%	2025/01/15	Class 'AMZ3', Series '20-2PAC', Variable Rate, USD	80,000	102	75	
Natixis Commercial Mortgage Securities Trust	7.63%	2035/06/15	Class 'C', Series '18-FL1', Floating Rate, USD	250,000	332	154	
Navient Corp.	6.75%	2026/06/15	USD	38,000	49	50	
Navient Corp.	5.00%	2027/03/15	Callable, USD	30,000	40	37	
Navient Corp.	5.50%	2029/03/15	Callable, USD	38,000	44	44	
Navient Corp.	9.38%	2030/07/25	Callable, USD	37,000	49	50	
NBC Funding LLC	4.97%	2051/07/30	Class 'B', Series '21-1', Callable, USD	750,000	946	871	
NBM US Holdings Inc.	6.63%	2029/08/06	Callable, USD	200,000	240	252	
New Fortress Energy Inc.	6.75%	2025/09/15	Callable, USD	38,000	48	50	
New Fortress Energy Inc.	6.50%	2026/09/30	Callable, USD	41,000	51	51	
New Residential Mortgage Loan Trust	3.81%	2060/01/26	Class 'B1', Series '20-NQM1', Variable Rate, Callable, USD	2,910,000	3,801	3,031	
Newell Brands Inc.	6.38%	2027/09/15	Callable, USD	279,000	373	369	
News Corp.	5.13%	2032/02/15	Callable, USD	40,000	51	49	
NGL Energy Operating LLC / NGL Energy Finance Corp.	7.50%	2026/02/01	Callable, USD	90,000	116	121	
NGPL Pipeco LLC	7.77%	2037/12/15	USD	210,000	324	300	
Nomura Resecuritization Trust	3.87%	2037/05/26	Class '3A12', Series '14-5R', Variable Rate, Callable, USD	1,400,017	1,651	1,727	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
NortonLifeLock Inc.	6.75%	2027/09/30	Callable, USD	104,000	138	141	
NortonLifeLock Inc.	7.13%	2030/09/30	Callable, USD	2,000	3	3	
Novelis Corp.	4.75%	2030/01/30	Callable, USD	271,000	355	328	
Novelis Corp.	3.88%	2031/08/15	Callable, USD	95,000	120	106	
NRG Energy Inc.	6.63%	2027/01/15	Callable, USD	64,000	83	85	
NRG Energy Inc.	5.75%	2028/01/15	Callable, USD	106,000	142	136	
NRG Energy Inc.	3.63%	2031/02/15	Callable, USD	220,000	254	232	
NRG Energy Inc.	3.88%	2032/02/15	Callable, USD	123,000	155	129	
NVIDIA Corp.	3.70%	2060/04/01	Callable, USD	30,000	46	32	
Oasis Midstream Partners L.P. / OMP Finance Corp.	8.00%	2029/04/01	Callable, USD	57,000	78	80	
Occidental Petroleum Corp.	3.50%	2029/08/15	Callable, USD	110,000	146	128	
Occidental Petroleum Corp.	6.60%	2046/03/15	Callable, USD	180,000	322	251	
OneMain Finance Corp.	6.88%	2025/03/15	USD	218,000	282	293	
OneMain Finance Corp.	7.13%	2026/03/15	USD	5,000	7	7	
OneMain Finance Corp.	6.63%	2028/01/15	Callable, USD	10,000	13	13	
OneMain Finance Corp.	9.00%	2029/01/15	Callable, USD	19,000	25	26	
OneMain Finance Corp.	5.38%	2029/11/15	Callable, USD	25,000	33	29	
Open Text Holdings Inc.	4.13%	2030/02/15	Callable, USD	120,000	160	140	
Outfront Media Capital LLC / Outfront Media Capital Corp.	6.25%	2025/06/15	Callable, USD	52,000	68	69	
Outfront Media Capital LLC / Outfront Media Capital Corp.	4.63%	2030/03/15	Callable, USD	65,000	84	71	
Owens & Minor Inc.	6.63%	2030/04/01	Callable, USD	85,000	107	105	
Pactiv Evergreen Group Issuer Inc. / Pactiv Evergreen Group Issuer LLC / Reynolds Group Issuer (Luxembourg) SA	4.00%	2027/10/15	Callable, USD	171,000	212	208	
Pactiv Evergreen Group Issuer LLC / Pactiv Evergreen Group Issuer Inc.	4.38%	2028/10/15	Callable, USD	113,000	138	136	
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer	4.88%	2029/05/15	Callable, USD	80,000	96	94	
PBF Holding Co. LLC / PBF Finance Corp.	7.88%	2030/09/15	Callable, USD	41,000	55	55	
PennyMac Financial Services Inc.	4.25%	2029/02/15	Callable, USD	80,000	94	90	
Picard Midco Inc.	6.50%	2029/03/31	Callable, USD	83,000	100	100	
Pike Corp.	5.50%	2028/09/01	Callable, USD	60,000	81	73	
Pilgrim's Pride Corp.	5.88%	2027/09/30	Callable, USD	132,000	175	177	
Pilgrim's Pride Corp.	6.25%	2033/07/01	Callable, USD	10,000	13	13	
PMT Issuer Trust	8.43%	2026/03/25	Class 'A', Series '21-FT1', Floating Rate, Callable, USD	900,000	1,132	1,178	
Post Holdings Inc.	5.75%	2027/03/01	Callable, USD	351,000	467	464	
Post Holdings Inc.	5.63%	2028/01/15	Callable, USD	95,000	122	123	
Post Holdings Inc.	4.50%	2031/09/15	Callable, USD	56,000	70	65	
Premier Entertainment Sub LLC / Premier Entertainment Finance Corp.	5.63%	2029/09/01	Callable, USD	40,000	50	43	
Prestige Brands Inc.	5.13%	2028/01/15	Callable, USD	205,000	259	263	
Prime Security Services Borrower LLC / Prime Finance Inc.	5.75%	2026/04/15	USD	71,000	92	94	
Prime Security Services Borrower LLC / Prime Finance Inc.	6.25%	2028/01/15	Callable, USD	396,000	500	509	
Primo Water Holdings Inc.	4.38%	2029/04/30	Callable, USD	25,000	31	30	
Radiology Partners Inc.	9.25%	2028/02/01	Callable, USD	170,000	223	90	
RALI Trust	5.81%	2036/08/25	Class '1A1', Series '06-QA7', Floating Rate, Callable, USD	164,488	153	218	
Range Resources Corp.	4.75%	2030/02/15	Callable, USD	910,000	1,144	1,112	
ReadyCap Commercial Mortgage Trust	7.65%	2038/05/25	Class 'A', Series '23-FL12', Floating Rate, Callable, USD	252,991	336	343	
Realogy Group LLC / Realogy Co-Issuer Corp.	5.25%	2030/04/15	Callable, USD	40,000	51	38	
Residential Accredit Loans Inc.	6.00%	2035/10/25	Class '3A', Series '05-QS15', Callable, USD	1,112,325	1,257	1,246	
RLGH Trust	7.14%	2026/04/15	Class 'D', Series '21-TROT', Floating Rate, Callable, USD	450,000	553	578	
Rockies Express Pipeline LLC	6.88%	2040/04/15	Callable, USD	300,000	445	366	
Royal Caribbean Cruises Ltd.	8.25%	2029/01/15	Callable, USD	38,000	54	54	
Royal Caribbean Cruises Ltd.	7.25%	2030/01/15	Callable, USD	5,000	7	7	
Sasol Financing USA LLC	5.50%	2031/03/18	Callable, USD	690,000	830	747	
Science Applications International Corp.	4.88%	2028/04/01	Callable, USD	101,000	126	127	
Scientific Games Holdings L.P. / Scientific Games US FinCo Inc.	6.63%	2030/03/01	Callable, USD	80,000	100	95	
Scientific Games International Inc.	7.25%	2029/11/15	Callable, USD	50,000	68	68	
Scripps Escrow II Inc.	3.88%	2029/01/15	Callable, USD	75,000	79	81	
Sealed Air Corp.	5.13%	2024/12/01	Callable, USD	95,000	126	127	
Sealed Air Corp.	5.50%	2025/09/15	Callable, USD	221,000	293	294	
Sealed Air Corp.	6.13%	2028/02/01	Callable, USD	76,000	102	101	
Sealed Air Corp.	5.00%	2029/04/15	Callable, USD	159,000	197	199	
Select Medical Corp.	6.25%	2026/08/15	Callable, USD	194,000	248	260	
Service Corp. International	5.13%	2029/06/01	Callable, USD	43,000	53	55	
Service Corp. International	4.00%	2031/05/15	Callable, USD	379,000	466	435	
Service Properties Trust	4.35%	2024/10/01	Callable, USD	41,000	53	53	
Service Properties Trust	7.50%	2025/09/15	Callable, USD	41,000	55	55	
Service Properties Trust	4.75%	2026/10/01	Callable, USD	21,000	25	25	
Service Properties Trust	5.50%	2027/12/15	Callable, USD	21,000	25	25	
SG Commercial Mortgage Securities Trust	2.02%	2048/10/10	Class 'XA', Series '2016-C5', Variable Rate, Callable, USD	327,120	57	16	
Sirius XM Radio Inc.	4.00%	2028/07/15	Callable, USD	165,000	201	193	
Sirius XM Radio Inc.	5.50%	2029/07/01	Callable, USD	60,000	84	73	
Sirius XM Radio Inc.	4.13%	2030/07/01	Callable, USD	228,000	286	251	
SM Energy Co.	6.63%	2027/01/15	Callable, USD	186,000	239	248	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
SMB Private Education Loan Trust	2.31%	2053/01/15	Class 'B', Series '21-A', Callable, USD	750,000	889	918	
Sonic Automotive Inc.	4.63%	2029/11/15	Callable, USD	65,000	81	75	
Southern Copper Corp.	5.25%	2042/11/08	USD	150,000	163	187	
Southwestern Energy Co.	5.70%	2025/01/23	Step Rate, Callable, USD	32,000	42	43	
Southwestern Energy Co.	5.38%	2029/02/01	Callable, USD	45,000	60	58	
Southwestern Energy Co.	5.38%	2030/03/15	Callable, USD	2,000	3	3	
Southwestern Energy Co.	4.75%	2032/02/01	Callable, USD	247,000	316	296	
Sprint Capital Corp.	8.75%	2032/03/15	USD	330,000	483	532	
Sprint Corp.	7.88%	2023/09/15	USD	10,000	13	14	
Sprint Corp.	7.13%	2024/06/15	USD	241,000	328	329	
Spruce Hill Mortgage Acquisition	4.33%	2055/06/25	Class 'M1', Series '20-SH2', Variable Rate, Callable, USD	308,085	420	392	
SRS Distribution Inc.	4.63%	2028/07/01	Callable, USD	60,000	73	72	
SS&C Technologies Inc.	5.50%	2027/09/30	Callable, USD	223,000	282	290	
Staples Inc.	7.50%	2026/04/15	Callable, USD	65,000	75	73	
Starwood Mortgage Residential Trust	3.66%	2049/08/25	Class 'B1', Series '19-INV1', Variable Rate, Callable, USD	600,000	729	687	
Station Casinos LLC	4.63%	2031/12/01	Callable, USD	25,000	31	28	
Structured Asset Investment Loan Trust	5.56%	2036/07/25	Class 'A2', Series '06-4', Floating Rate, Callable, USD	1,632,981	1,725	1,571	
Suburban Propane Partners L.P. / Suburban Energy Finance Corp.	5.00%	2031/06/01	Callable, USD	65,000	81	75	
SunCoke Energy Inc.	4.88%	2029/06/30	Callable, USD	40,000	48	46	
Sunoco L.P. / Sunoco Finance Corp.	6.00%	2027/04/15	Callable, USD	30,000	40	40	
Sunoco L.P. / Sunoco Finance Corp.	4.50%	2029/05/15	Callable, USD	15,000	20	18	
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp.	6.50%	2027/07/15	Callable, USD	20,000	26	27	
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp.	6.88%	2029/01/15	Callable, USD	20,000	26	27	
Targa Resources Partners L.P. / Targa Resources Partners Finance Corp.	5.50%	2030/03/01	Callable, USD	120,000	164	156	
TEGNA Inc.	4.63%	2028/03/15	Callable, USD	54,000	64	65	
TEGNA Inc.	5.00%	2029/09/15	Callable, USD	41,000	49	49	
Tempur Sealy International Inc.	4.00%	2029/04/15	Callable, USD	57,000	69	66	
Tempur Sealy International Inc.	3.88%	2031/10/15	Callable, USD	104,000	133	113	
Tenet Healthcare Corp.	4.88%	2026/01/01	Callable, USD	242,000	320	317	
Tenet Healthcare Corp.	6.25%	2027/02/01	Callable, USD	55,000	74	73	
Tenet Healthcare Corp.	4.63%	2028/06/15	Callable, USD	200,000	272	249	
Tenet Healthcare Corp.	6.13%	2028/10/01	Callable, USD	168,000	210	219	
Tenet Healthcare Corp.	4.38%	2030/01/15	Callable, USD	98,000	123	118	
Tenet Healthcare Corp.	6.13%	2030/06/15	Callable, USD	128,000	163	168	
Terex Corp.	5.00%	2029/05/15	Callable, USD	349,000	448	433	
Thor Industries Inc.	4.00%	2029/10/15	Callable, USD	133,000	161	151	
Time Warner Cable LLC	5.50%	2041/09/01	Callable, USD	90,000	124	100	
T-Mobile USA Inc.	2.63%	2026/04/15	Callable, USD	150,000	180	188	
T-Mobile USA Inc.	3.88%	2030/04/15	Callable, USD	160,000	225	197	
Townsquare Media Inc.	6.88%	2026/02/01	Callable, USD	35,000	44	46	
Transcontinental Gas Pipe Line Co. LLC	3.25%	2030/05/15	Callable, USD	60,000	85	72	
TransDigm Inc.	6.25%	2026/03/15	Callable, USD	224,000	297	300	
TransDigm Inc.	5.50%	2027/11/15	Callable, USD	80,000	100	103	
TransDigm Inc.	4.63%	2029/01/15	Callable, USD	253,000	316	307	
TransDigm Inc.	4.88%	2029/05/01	Callable, USD	92,000	104	112	
TransDigm Inc.	6.88%	2030/12/15	Callable, USD	95,000	128	129	
Trident TPI Holdings Inc.	12.75%	2028/12/31	Callable, USD	50,000	68	70	
Tronox Inc.	4.63%	2029/03/15	Callable, USD	222,000	277	247	
UBS Commercial Mortgage Trust	4.84%	2051/02/15	Class 'C', Series '18-C8', Variable Rate, Callable, USD	178,000	221	195	
UBS-Barclays Commercial Mortgage Trust	3.65%	2046/03/10	Class 'B', Series '13-C5', Variable Rate, Callable, USD	194,740	243	241	
Unifrax Escrow Issuer Corp.	5.25%	2028/09/30	Callable, USD	30,000	38	28	
United Airlines Inc.	4.38%	2026/04/15	Callable, USD	38,000	48	48	
United Airlines Inc.	4.63%	2029/04/15	Callable, USD	37,000	44	45	
United Natural Foods Inc.	6.75%	2028/10/15	Callable, USD	55,000	74	62	
United Rentals North America Inc.	5.50%	2027/05/15	Callable, USD	40,000	53	53	
United Rentals North America Inc.	3.88%	2027/11/15	Callable, USD	120,000	160	150	
United Rentals North America Inc.	4.88%	2028/01/15	Callable, USD	150,000	183	193	
United Rentals North America Inc.	6.00%	2029/12/15	Callable, USD	104,000	140	140	
United Rentals North America Inc.	5.25%	2030/01/15	Callable, USD	281,000	364	361	
United Rentals North America Inc.	4.00%	2030/07/15	Callable, USD	62,000	80	74	
United Rentals North America Inc.	3.88%	2031/02/15	Callable, USD	110,000	137	127	
United States Treasury Bond	4.63%	2025/02/28	USD	15,000,000	20,091	20,126	
United States Treasury Bond	0.38%	2025/11/30	USD	1,390,000	1,705	1,705	
United States Treasury Bond	2.00%	2026/11/15	USD	2,240,000	2,790	2,802	
United States Treasury Bond	0.63%	2027/03/31	USD	1,750,000	2,030	2,070	
United States Treasury Bond	3.63%	2028/03/31	USD	200,000	269	263	
United States Treasury Bond	0.88%	2030/11/15	USD	8,060,000	9,847	8,723	
United States Treasury Bond	1.25%	2031/08/15	USD	300,000	378	328	
United States Treasury Bond	2.88%	2032/05/15	USD	800,000	1,035	983	
United States Treasury Bond	2.75%	2032/08/15	USD	430,000	515	522	
United States Treasury Bond	4.00%	2042/11/15	USD	1,290,000	1,654	1,655	
United States Treasury Bond	1.38%	2050/08/15	USD	3,930,000	3,968	2,872	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
United States Treasury Bond	3.00%	2052/08/15	USD	250,000	295	269	
United States Treasury Bond	3.63%	2053/05/15	USD	270,000	329	329	
Univision Communications Inc.	7.38%	2030/06/30	Callable, USD	90,000	113	118	
US Foods Inc.	6.25%	2025/04/15	Callable, USD	149,000	203	202	
US Foods Inc.	4.75%	2029/02/15	Callable, USD	280,000	351	345	
Velocity Commercial Capital Loan Trust	4.29%	2050/02/25	Class 'M5', Series '20-1', Variable Rate, Callable, USD	516,922	688	524	
Venture Global LNG Inc.	8.13%	2028/06/01	Callable, USD	50,000	68	68	
Venture Global LNG Inc.	8.38%	2031/06/01	Callable, USD	30,000	41	41	
Vericrest Opportunity Loan Transferee	4.95%	2051/04/25	Class 'A2', Series '21-NPL8', Variable Rate, Callable, USD	1,000,000	1,257	1,141	
Verus Securitization Trust	3.20%	2063/10/25	Class 'B1', Series '21-R1', Variable Rate, Callable, USD	1,078,900	1,370	1,088	
Verus Securitization Trust	3.71%	2065/05/25	Class 'B1', Series '20-5', Variable Rate, Callable, USD	1,000,000	1,319	1,021	
Verus Securitization Trust	3.20%	2066/06/25	Class 'B1', Series '21-3', Variable Rate, Callable, USD	1,100,000	1,360	913	
VICI Properties L.P. / VICI Note Co. Inc.	4.63%	2029/12/01	Callable, USD	280,000	354	342	
Victoria's Secret & Co.	4.63%	2029/07/15	Callable, USD	45,000	54	44	
Viking Cruises Ltd.	9.13%	2031/07/15	Callable, USD	130,000	171	182	
Vivint Solar Financing LLC	4.73%	2048/04/30	Class 'A', Series '18-1A', USD	672,624	870	835	
VT Topco Inc.	8.50%	2030/08/15	Callable, USD	70,000	93	96	
W. R. Grace Holdings LLC	5.63%	2029/08/15	Callable, USD	50,000	64	57	
WASH Multifamily Acquisition Inc.	5.75%	2026/04/15	Callable, USD	60,000	76	75	
Washington Mutual Mortgage Pass-Through Certificates	6.50%	2036/03/25	Class '2CB', Series '06-2', Callable, USD	2,013,270	1,931	1,698	
Washington Mutual Mortgage Pass-Through Certificates	4.50%	2046/08/25	Class '3A3', Series '06-AR10', Variable Rate, Callable, USD	427,639	520	513	
Wave USA	6.41%	2044/09/15	Class 'C', Series '19-1', USD	870,150	1,149	156	
Wells Fargo & Co.	3.47%	2028/04/26	Variable Rate, Callable, GBP	230,000	377	354	
Wells Fargo & Co.	5.39%	2034/04/24	Variable Rate, Callable, USD	100,000	134	132	
Wells Fargo & Co.	4.75%	2046/12/07	USD	530,000	703	596	
Wells Fargo & Co.	5.01%	2051/04/04	Variable Rate, Callable, USD	90,000	161	110	
Wells Fargo Commercial Mortgage Trust	1.09%	2050/07/15	Class 'XA', Series '17-C38', Variable Rate, Callable, USD	2,202,460	233	81	
Wells Fargo Commercial Mortgage Trust	1.24%	2050/09/15	Class 'XA', Series '17-C39', Variable Rate, Callable, USD	2,336,193	255	98	
Wells Fargo Commercial Mortgage Trust	1.03%	2058/09/15	Class 'XA', Series '15-C30', Variable Rate, Callable, USD	1,709,170	143	31	
Wells Fargo Mortgage Backed Securities Trust	6.00%	2037/11/25	Class 'A1', Series '2007-15', Callable, USD	796,414	992	903	
WESCO Distribution Inc.	7.13%	2025/06/15	Callable, USD	93,000	126	126	
Western Digital Corp.	4.75%	2026/02/15	Callable, USD	93,000	118	120	
Western Midstream Operating L.P.	5.75%	2050/02/01	Callable, USD	320,000	365	350	
WF-RBS Commercial Mortgage Trust	3.75%	2057/09/15	Class 'A5', Series '14-C22', Callable, USD	250,000	319	327	
Williams Cos. Inc. (The)	8.75%	2032/03/15	USD	200,000	356	317	
Williams Cos. Inc. (The)	5.75%	2044/06/24	Callable, USD	100,000	99	128	
Windsor Holdings III LLC	8.50%	2030/06/15	Callable, USD	56,000	75	76	
XHR L.P.	4.88%	2029/06/01	Callable, USD	85,000	104	99	
XPO Inc.	6.25%	2028/06/01	Callable, USD	154,000	207	204	
XPO Inc.	7.13%	2031/06/01	Callable, USD	38,000	51	52	
Yum! Brands Inc.	4.63%	2032/01/31	Callable, USD	144,000	180	174	
					203,096	181,309	41.9%
TOTAL INTERNATIONAL BONDS					**344,470**	**312,244**	**72.2%**
TOTAL BONDS					**354,114**	**321,551**	**74.4%**

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
[7]**CANADIAN TERM LOANS** (note 10)							
1011778 B.C. ULC	7.18%	2026/11/19	Term Loan, USD	267,500	346	360	
Air Canada	9.13%	2028/08/11	Term Loan, USD	123,750	154	167	
Garda World Security Corp.	9.67%	2026/10/30	Term Loan, USD	192,378	256	260	
Titan Acquisition Ltd.	8.73%	2025/03/28	Term Loan, USD	38,575	50	52	
WestJet Airlines Ltd.	8.42%	2026/12/11	Term Loan, USD	48,188	64	64	
					870	903	0.2%
TOTAL CANADIAN TERM LOANS					**870**	**903**	**0.2%**
INTERNATIONAL TERM LOANS							
[1, 7]**Germany** (note 10)							
Ineos Quattro Holdings UK Ltd.	6.32%	2026/01/29	Term Loan, EUR	150,000	229	215	
IU Finance Management GmbH		2028/12/01	Term Loan, EUR	230,000	329	335	
TK Elevator U.S. NewCo Inc.	9.38%	2027/07/30	Term Loan, USD	145,926	194	197	
					752	747	0.2%
[7]**Ireland** (note 10)							
Grifols Worldwide Operations USA Inc.	7.41%	2027/11/15	Term Loan, USD	212,556	280	284	

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

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
ION Trading Finance Ltd.	10.09%	2028/04/01	Term Loan, USD	156,691	197	208	
					477	492	0.1%
[7]**Luxembourg** (note 10)							
Delta 2 (Lux) SARL	8.32%	2030/01/15	Term Loan, USD	220,000	290	298	
ICON Luxembourg SARL	7.75%	2028/07/03	Term Loan, USD	88,284	108	120	
Intelsat Jackson Holdings SA	9.77%	2029/02/01	Term Loan, USD	166,642	210	225	
Jazz Financing Lux SARL	8.93%	2028/05/05	Term Loan, USD	225,223	280	305	
					888	948	0.2%
[7]**Netherlands** (note 10)							
Hunter Douglas Holding BV	8.89%	2029/02/26	Term Loan, USD	197,254	249	260	
					249	260	0.1%
[7]**Panama** (note 10)							
Carnival Corp.	8.68%	2028/10/18	Term Loan, USD	250,777	312	339	
					312	339	0.1%
[1]**United Kingdom** (note 10)							
Froneri Lux FinCo SARL	6.10%	2027/01/29	Term Loan, EUR	150,000	218	218	
					218	218	0.0%
[1, 7]**United States** (note 10)							
AAdvantage Loyalty IP Ltd.	10.34%	2028/04/20	Term Loan, USD	123,500	155	174	
Abe Investment Holdings Inc.	9.84%	2026/02/19	Term Loan, USD	21,831	29	30	
Access CIG LLC	10.31%	2028/08/15	Term Loan, USD	20,000	26	27	
Acrisure LLC	8.93%	2027/02/15	Term Loan, USD	65,000	85	86	
Acrisure LLC	9.68%	2027/02/15	Term Loan, USD	167,450	207	226	
AI Aqua Merger Sub Inc.	9.06%	2028/07/31	Term Loan, USD	230,000	301	310	
Ali Group North America Corp.	7.43%	2029/07/30	Term Loan, USD	99,733	126	135	
AlixPartners LLP	8.18%	2028/02/04	Term Loan, USD	107,525	137	145	
Alliant Holdings Intermediate LLC	8.81%	2027/11/05	Term Loan, USD	64,675	87	87	
Allied Universal Holdco LLC	9.17%	2028/05/12	Term Loan, USD	177,952	220	234	
Alterra Mountain Co.	8.93%	2028/08/17	Term Loan, USD	403,299	522	547	
Ascend Learning LLC	8.92%	2028/12/11	Term Loan, USD	255,897	321	334	
AssuredPartners Inc.	8.93%	2027/02/12	Term Loan, USD	147,156	188	199	
Astra Acquisition Corp.	10.68%	2028/10/25	Term Loan, USD	181,074	222	190	
Asurion LLC	8.79%	2027/07/31	Term Loan, USD	306,853	381	400	
Asurion LLC	9.42%	2028/08/19	Term Loan, USD	87,909	114	115	
Asurion LLC	9.67%	2028/08/21	Term Loan, USD	202,581	270	265	
AthenaHealth Group Inc.	8.82%	2029/02/15	Term Loan, USD	106,602	138	143	
Aveanna Healthcare LLC	9.23%	2028/07/17	Term Loan, USD	204,759	263	243	
Axalta Coating Systems U.S. Holdings Inc.	8.24%	2029/12/07	Term Loan, USD	106,088	143	144	
Bausch + Lomb Corp.	8.59%	2027/05/10	Term Loan, USD	237,323	304	314	
Boxer Parent Co. Inc.	9.18%	2025/10/02	Term Loan, USD	115,940	153	157	
Caesars Entertainment Inc.	8.67%	2030/02/06	Term Loan, USD	99,750	132	135	
Castle US Holding Corp.	9.18%	2027/01/29	Term Loan, USD	111,896	146	115	
Cengage Learning Inc.	10.32%	2026/07/14	Term Loan, USD	126,509	155	171	
Charter Next Generation Inc.	9.18%	2027/12/01	Term Loan, USD	63,375	82	85	
CHG Healthcare Services Inc.	8.68%	2028/09/29	Term Loan, USD	110,000	145	148	
CHG PPC Parent LLC	8.43%	2028/12/08	Term Loan, USD	162,932	204	219	
Clarios Global L.P.	9.07%	2030/05/06	Term Loan, USD	185,000	247	250	
Cornerstone OnDemand Inc.	9.25%	2028/10/16	Term Loan, USD	73,354	93	94	
DCert Buyer Inc.	9.26%	2026/10/16	Term Loan, USD	218,126	285	294	
Deerfield Dakota Holding LLC	8.99%	2027/04/09	Term Loan, USD	77,612	103	101	
DIRECTV Financing LLC	10.43%	2027/08/02	Term Loan, USD	80,225	100	107	
Dynasty Acquisition Co. Inc.	9.32%	2028/08/24	Term Loan, USD	122,500	164	165	
E.W. Scripps Co. (The)	8.00%	2026/05/01	Term Loan, USD	52,014	68	70	
EAB Global Inc.	8.87%	2028/08/16	Term Loan, USD	141,895	174	190	
Edelman Financial Center LLC (The)	9.18%	2028/04/07	Term Loan, USD	62,339	83	83	
Energizer Holdings Inc.	7.68%	2027/12/22	Term Loan, USD	82,000	104	111	
Envision Healthcare Corp.	9.49%	2027/03/31	Term Loan, USD	14,060	10	5	
Envision Healthcare Corp.	8.99%	2027/03/31	Term Loan, USD	34,364	12	–	
Fertitta Entertainment LLC	9.32%	2029/01/26	Term Loan, USD	232,875	295	312	
Finastra USA Inc.	12.98%	2025/06/13	Term Loan, USD	20,000	26	27	
Focus Financial Partners LLC	8.57%	2028/06/30	Term Loan, USD	253,195	326	342	
Fugue Finance BV	9.76%	2028/01/25	Term Loan, USD	179,550	236	243	
Gainwell Acquisition Corp.	9.34%	2027/10/01	Term Loan, USD	209,930	268	280	
Genesee & Wyoming Inc.	7.34%	2026/12/30	Term Loan, USD	67,725	91	92	
Global Medical Response Inc.	9.78%	2025/10/02	Term Loan, USD	227,875	308	218	
Gogo Intermediate Holdings LLC	9.18%	2028/04/30	Term Loan, USD	54,734	68	74	
Graham Packaging Co. Inc.	8.43%	2027/08/04	Term Loan, USD	56,913	76	77	
Great Outdoors Group LLC	9.18%	2028/03/06	Term Loan, USD	170,201	214	230	
Greeneden U.S. Holdings II LLC	9.43%	2027/12/01	Term Loan, USD	214,500	280	290	
Hestia Holding SASU	7.35%	2027/06/18	Term Loan, EUR	130,000	191	190	
H-Food Holdings LLC	9.27%	2025/05/23	Term Loan, USD	35,097	46	43	
Hilton Worldwide Finance LLC	7.17%	2026/06/22	Term Loan, USD	100,651	135	136	
IRB Holding Corp.	8.42%	2027/12/15	Term Loan, USD	79,597	106	107	
Kronos Acquisition Holdings Inc.	9.25%	2026/12/22	Term Loan, USD	58,856	75	79	
Leslie's Poolmart Inc.	8.18%	2028/03/09	Term Loan, USD	348,300	450	464	
LifePoint Health Inc.	9.38%	2025/11/16	Term Loan, USD	80,065	106	107	

Schedule of Investment Portfolio As at August 31, 2023 *(cont'd)*

Security	Coupon Rate (%)	Maturity Date	Additional Details	Par Value	Average Cost ($000s)	Fair Value ($000s)	% of Net Assets
Lummus Technology Holdings V LLC	8.93%	2027/06/30	Term Loan, USD	60,283	80	81	
McAfee Corp.	9.17%	2029/03/01	Term Loan, USD	63,902	81	85	
Messer Industries USA Inc.	8.00%	2026/03/02	Term Loan, USD	14,009	18	19	
Mozart Borrower L.P.	8.68%	2028/10/23	Term Loan, USD	469,438	591	635	
Numericable U.S. LLC	10.81%	2028/08/15	Term Loan, USD	29,925	36	35	
Olympus Water US Holding Corp.	9.25%	2028/11/09	Term Loan, USD	132,975	170	178	
Packers Holdings LLC	8.66%	2028/03/09	Term Loan, USD	33,246	42	29	
Perrigo Investments LLC	7.67%	2029/04/20	Term Loan, USD	79,798	106	108	
Petco Health and Wellness Co. Inc.	8.75%	2028/03/03	Term Loan, USD	126,682	159	170	
PetSmart Inc.	9.17%	2028/02/11	Term Loan, USD	73,500	93	99	
PG&E Corp.	8.43%	2025/06/23	Term Loan, USD	53,350	72	72	
PRA Health Sciences Inc.	7.75%	2028/07/03	Term Loan, USD	21,996	27	30	
Pretium PKG Holdings Inc.	9.53%	2028/10/02	Term Loan, USD	142,825	181	121	
Prime Security Services Borrower LLC	8.18%	2026/09/23	Term Loan, USD	114,399	149	155	
Proofpoint Inc.	8.68%	2028/08/31	Term Loan, USD	216,700	261	290	
Pug LLC	8.93%	2027/02/12	Term Loan, USD	144,253	158	186	
Radiology Partners Inc.	9.68%	2025/07/09	Term Loan, USD	31,038	40	33	
RealPage Inc.	8.43%	2028/04/24	Term Loan, USD	293,956	354	393	
Red Planet Borrower LLC	9.17%	2028/10/02	Term Loan, USD	245,625	308	315	
RentPath LLC	12.25%	2024/04/25	Term Loan, USD	3,210	4	–	
Scientific Games Holdings L.P.	8.77%	2029/04/04	Term Loan, USD	114,849	151	155	
Sedgwick Claims Management Services Inc.	9.07%	2028/02/24	Term Loan, USD	270,154	353	366	
Selec Medical Corp.	8.32%	2027/03/08	Term Loan, USD	170,000	223	230	
Sophia L.P.	9.04%	2027/10/07	Term Loan, USD	231,643	308	313	
Sotera Health Holdings LLC	8.18%	2026/12/11	Term Loan, USD	505,000	626	677	
Spin Holdco Inc.	9.23%	2028/03/04	Term Loan, USD	33,168	42	38	
SRS Distribution Inc.	8.93%	2028/06/02	Term Loan, USD	229,838	277	307	
Standard Aero Ltd.	9.32%	2028/08/16	Term Loan, USD	52,500	70	71	
SWF Holdings I Corp.	9.43%	2028/10/06	Term Loan, USD	100,865	127	114	
Tempo Acquisition LLC	8.32%	2028/08/31	Term Loan, USD	108,350	137	147	
TranDigm Inc.	8.49%	2028/08/24	Term Loan, USD	134,663	179	182	
TricorBraun Inc.	8.68%	2028/03/03	Term Loan, USD	173,730	213	229	
U.S. Renal Care Inc.	10.19%	2026/06/26	Term Loan, USD	245,534	308	168	
UFC Holdings LLC.	8.37%	2026/04/29	Term Loan, USD	52,430	70	71	
UKG Inc.	8.62%	2026/05/04	Term Loan, USD	186,364	241	252	
United Airlines Inc.	9.29%	2028/04/21	Term Loan, USD	73,911	92	100	
Verscend Holding Corp.	9.43%	2025/08/27	Term Loan, USD	73,494	93	99	
Vibrantz Technologies Inc.	9.70%	2029/04/23	Term Loan, USD	84,363	107	107	
Zebra Buyer LLC	8.75%	2028/11/01	Term Loan, USD	105,121	131	142	
					16,674	16,961	3.9%
TOTAL INTERNATIONAL TERM LOANS					**19,570**	**19,965**	**4.6%**
TOTAL TERM LOANS					**20,440**	**20,868**	**4.8%**
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS					**438,001**	**406,295**	**94.0%**
[7]**SHORT-TERM INVESTMENTS** (note 10)							
National Bank of Canada	5.31%	2023/09/01	Term Deposit, USD	200,000	270	270	
Province of British Columbia	5.46%	2023/11/20	Discount Note, USD	300,000	393	401	
United States Government	5.37%	2023/11/09	Treasury Bill, USD	2,000,000	2,593	2,675	
United States Government	5.42%	2023/12/12	Treasury Bill, USD	8,000,000	10,583	10,648	
TOTAL SHORT-TERM INVESTMENTS					**13,839**	**13,994**	**3.2%**
Less: Transaction costs included in average cost					(24)		
TOTAL INVESTMENTS					**451,816**	**420,289**	**97.2%**
Derivative assets						408	0.1%
Derivative liabilities						(138)	(0.0)%
Other Assets, less Liabilities						11,970	2.7%
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS						**432,529**	**100.0%**

[1-8]Hedging reference number. Refers to a corresponding number on the Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts.

Schedule of Derivative Assets and Liabilities - Forward Foreign Currency Contracts (note 10)

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) ($000s)
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	BRL	12,382	CAD	3,352	0.271	0.272	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	BRL	10,327	CAD	2,806	0.272	0.272	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	BRL	236	CAD	66	0.278	0.272	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	189,721	BRL	704,957	3.716	3.675	(2)
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	9,195	BRL	34,165	3.716	3.675	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,909	BRL	7,063	3.701	3.675	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	178	BRL	661	3.716	3.675	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	125	BRL	452	3.617	3.675	–
	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	BRL	7	3.620	3.679	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	4,016	CAD	5,924	1.475	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	3,770	CAD	5,558	1.475	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	2,584	CAD	3,823	1.479	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	2,143	CAD	3,150	1.469	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	888	CAD	1,311	1.476	1.466	–

Hedging Ref. No.**	Counterparty	Credit Rating for Counterparty*	Settlement Date	Currency Buys	Par Value	Currency Sells	Par Value	Forward Rate	Current Rate	Unrealized Gain (Loss) ($000s)
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	582	CAD	859	1.477	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	188	CAD	277	1.475	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	183	CAD	270	1.475	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	149	CAD	220	1.479	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	107	CAD	157	1.470	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	21	CAD	31	1.474	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	4	CAD	5	1.474	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	4	CAD	5	1.476	1.465	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	3	CAD	4	1.479	1.465	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	EUR	2	CAD	3	1.471	1.466	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	89,762	EUR	60,781	0.677	0.682	1
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	10,871	EUR	7,396	0.680	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	7,902	EUR	5,356	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	4,350	EUR	2,946	0.677	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	4,314	EUR	2,933	0.680	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	3,133	EUR	2,124	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,394	EUR	1,631	0.681	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,011	EUR	686	0.679	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	543	EUR	370	0.680	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	395	EUR	268	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	226	EUR	154	0.680	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	165	EUR	112	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	120	EUR	81	0.681	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	84	EUR	57	0.677	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	60	EUR	40	0.679	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	11	EUR	7	0.681	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	5	EUR	3	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	4	EUR	3	0.680	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	3	EUR	2	0.678	0.682	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	EUR	2	0.681	0.681	–
1	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	EUR	1	0.678	0.684	–
1	JPMorgan Chase & Co., London	A-2	2023/11/16	EUR	224,000	USD	244,423	1.091	1.088	(1)
1	BNP Paribas SA, Paris	A-1	2023/11/16	USD	1,443,925	EUR	1,313,256	0.910	0.919	20
1	Citibank, London	A-1	2023/11/16	USD	126,399	EUR	115,026	0.910	0.919	2
1	Goldman Sachs Group Inc. (The), London	A-1	2023/11/16	USD	3,921,387	EUR	3,567,839	0.910	0.919	52
1	UBS AG	A-1	2023/11/16	USD	4,104,520	EUR	3,735,053	0.910	0.919	54
1	JPMorgan Chase & Co., London	A-2	2023/11/16	USD	4,718,089	EUR	4,291,903	0.910	0.919	64
1	Royal Bank of Canada, London	A-1+	2023/11/16	USD	3,513,704	EUR	3,197,706	0.910	0.919	46
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	2,261	CAD	3,903	1.726	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	991	CAD	1,700	1.715	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	642	CAD	1,099	1.712	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	620	CAD	1,067	1.722	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	385	CAD	663	1.724	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	347	CAD	600	1.730	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	236	CAD	408	1.726	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	107	CAD	185	1.726	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	48	CAD	82	1.715	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	32	CAD	55	1.712	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	28	CAD	48	1.722	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	25	CAD	43	1.730	1.712	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	10	CAD	16	1.712	1.711	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	2	CAD	4	1.726	1.712	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	1	CAD	2	1.710	1.710	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	1	CAD	1	1.710	1.710	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	1	CAD	1	1.717	1.717	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	GBP	–	CAD	1	1.729	1.708	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	44,134	GBP	25,685	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	7,903	GBP	4,599	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,139	GBP	1,245	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,100	GBP	1,229	0.585	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,015	GBP	1,169	0.580	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,590	GBP	924	0.581	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,274	GBP	744	0.584	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	728	GBP	422	0.580	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	689	GBP	401	0.583	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	395	GBP	230	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	106	GBP	61	0.580	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	105	GBP	61	0.585	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	78	GBP	45	0.581	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	64	GBP	37	0.584	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	41	GBP	24	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	40	GBP	23	0.580	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	34	GBP	20	0.583	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	8	GBP	4	0.582	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	GBP	1	0.586	0.583	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	GBP	1	0.581	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	GBP	1	0.580	0.586	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	GBP	–	0.577	0.584	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	GBP	–	0.581	0.581	–
2	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	GBP	–	0.582	0.582	–
2	Citibank, London	A-1	2023/11/16	USD	2,794,946	GBP	2,200,000	0.787	0.789	10

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

*Hedging Ref. No.***	*Counterparty*	*Credit Rating for Counterparty**	*Settlement Date*	*Currency Buys*	*Par Value*	*Currency Sells*	*Par Value*	*Forward Rate*	*Current Rate*	*Unrealized Gain (Loss) ($000s)*
2	Goldman Sachs Group Inc. (The), London	A-1	2023/11/16	USD	423,108	GBP	332,962	0.787	0.789	2
2	UBS AG	A-1	2023/11/16	USD	1,992,810	GBP	1,569,000	0.787	0.789	7
2	JPMorgan Chase & Co., London	A-2	2023/11/16	USD	679,561	GBP	535,000	0.787	0.789	2
2	Royal Bank of Canada, London	A-1+	2023/11/16	USD	2,766,447	GBP	2,178,192	0.787	0.789	9
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	IDR	63,008,062	CAD	5,568	0.000088	0.000089	–
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	IDR	51,049,248	CAD	4,526	0.000089	0.000089	–
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	IDR	1,179,660	CAD	105	0.000089	0.000089	–
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	311,819	IDR	3,557,423,179	11,408.609	11,275.610	(4)
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	15,112	IDR	172,405,585	11,408.613	11,275.613	–
3	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	293	IDR	3,337,006	11,408.568	11,275.574	–
3	Citibank, London	A-1	2023/09/13	USD	982,172	IDR	14,599,987,714	14,865.000	15,230.986	32
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	JPY	730,699	CAD	6,807	0.009	0.009	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	JPY	613,864	CAD	5,758	0.009	0.009	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	JPY	13,765	CAD	128	0.009	0.009	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	392,239	JPY	42,042,254	107.185	107.444	1
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	19,009	JPY	2,037,519	107.185	107.444	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	4,150	JPY	446,259	107.523	107.445	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	368	JPY	39,437	107.186	107.443	–
4	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	195	JPY	20,976	107.404	107.443	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	80,476	CAD	6,345	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	52,187	CAD	4,109	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	40,349	CAD	3,192	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	37,279	CAD	2,948	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	4,003	CAD	319	0.080	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	2,488	CAD	196	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	1,250	CAD	100	0.080	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	77	CAD	6	0.080	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	MXN	48	CAD	4	0.079	0.079	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	296,341	MXN	3,793,749	12.802	12.655	(4)
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	14,362	MXN	183,859	12.802	12.655	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	5,680	MXN	70,638	12.437	12.655	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	278	MXN	3,559	12.802	12.655	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	249	MXN	3,110	12.484	12.655	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	171	MXN	2,130	12.437	12.655	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	5	MXN	60	12.476	12.660	–
5	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	3	MXN	41	12.437	12.666	–
5	Goldman Sachs Group Inc. (The), London	A-1	2023/11/16	USD	1,677,009	MXN	29,356,343	17.505	17.277	(30)
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	8,632	CAD	2,846	0.330	0.327	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	8,426	CAD	2,772	0.329	0.327	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	5,370	CAD	1,773	0.330	0.327	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	302	CAD	99	0.329	0.327	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	168	CAD	55	0.329	0.327	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	PLN	6	CAD	2	0.329	0.328	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	165,488	PLN	504,314	3.047	3.057	1
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	8,020	PLN	24,441	3.047	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,067	PLN	6,299	3.048	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2,053	PLN	6,219	3.029	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	155	PLN	473	3.047	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	98	PLN	297	3.030	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	85	PLN	258	3.048	3.057	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	PLN	6	3.032	3.065	–
6	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	2	PLN	5	3.042	3.061	–
6	BNP Paribas SA, Paris	A-1	2023/11/16	USD	679,723	PLN	2,761,000	4.062	4.140	17
7	State Street Trust Co. Canada	A-1+	2023/09/01	USD	53,269	CAD	72,174	1.355	1.351	–
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	527,131	CAD	712,332	1.351	1.351	–
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	312,633	CAD	422,929	1.353	1.351	(1)
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	292,203	CAD	396,195	1.356	1.351	(2)
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	15,322	CAD	20,751	1.354	1.351	–
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	8,917	CAD	12,126	1.360	1.351	–
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	USD	294	CAD	398	1.354	1.351	–
7	Citibank, London	A-1	2023/11/16	USD	813,587	CAD	1,086,588	1.336	1.350	12
7	Royal Bank of Canada, London	A-1+	2023/11/16	USD	24,109	CAD	32,214	1.336	1.350	–
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	36,862,250	USD	27,353,044	0.742	0.740	(88)
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,786,478	USD	1,325,627	0.742	0.740	(4)
7	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	34,578	USD	25,658	0.742	0.740	–
7	Royal Bank of Canada	A-1+	2023/09/29	CAD	22,889,328	USD	16,890,000	0.738	0.740	76
7	State Street Trust Co. Canada	A-1+	2023/09/29	CAD	74,491	USD	55,000	0.738	0.740	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	ZAR	36,182	CAD	2,559	0.071	0.071	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	ZAR	21,817	CAD	1,556	0.071	0.071	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	ZAR	564	CAD	41	0.073	0.071	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	119,453	ZAR	1,701,639	14.245	13.998	(2)
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	5,789	ZAR	82,468	14.245	13.998	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,582	ZAR	21,723	13.729	13.998	–

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

*Hedging Ref. No.***	*Counterparty*	*Credit Rating for Counterparty**	*Settlement Date*	*Currency Buys*	*Par Value*	*Currency Sells*	*Par Value*	*Forward Rate*	*Current Rate*	*Unrealized Gain (Loss) ($000s)*
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1,459	ZAR	19,954	13.679	13.998	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	112	ZAR	1,596	14.246	13.998	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	64	ZAR	885	13.828	13.999	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	64	ZAR	870	13.678	13.998	–
8	Bank of New York Mellon (The), New York	A-1+	2023/09/20	CAD	1	ZAR	17	13.880	13.992	–
	Derivative Assets and Liabilities - Forwards									**270**

* The credit rating of each counterparty (as rated by S&P Global Ratings, a division of S&P Global) of the forward foreign currency contracts held by the Pool meets or exceeds the minimum designated rating.

** See corresponding reference number on the Schedule of Investment Portfolio.

Supplemental Schedule to Schedule of Investment Portfolio

Offsetting Arrangements (note 2d)
(in 000s)

The Pool may enter into various master netting arrangements or other similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of the contracts.

The following table reconciles the net amount of "Over-The-Counter" derivatives presented in the Statements of Financial Position, as at August 31, 2023 and 2022, to:

- The gross amount before offsetting required under IFRS; and
- The net amount after offsetting under the terms of master netting arrangements or other similar arrangements, but which do not meet the criteria for offsetting under IFRS.

Financial Assets and Liabilities	**Amounts Offset**			**Amounts Not Offset**		**Net**
	Gross Assets (Liabilities)	**Amounts Offset Under IFRS**	**Net Amounts Presented on Statements of Financial Position**	**Master Netting Arrangements**	**Cash Collateral Received**	
As at August 31, 2023						
OTC Derivative Assets	$ 408	$ –	$ 408	$ (34)	$ –	$ 374
OTC Derivative Liabilities	(138)	–	(138)	34	–	(104)
Total	$ 270	$ –	$ 270	$ –	$ –	$ 270
As at August 31, 2022						
OTC Derivative Assets	$ 688	$ –	$ 688	$ (47)	$ –	$ 641
OTC Derivative Liabilities	(826)	–	(826)	47	–	(779)
Total	$ (138)	$ –	$ (138)	$ –	$ –	$ (138)

Interests in Underlying Funds (note 4)

The following table presents additional information on the Pool's investments in underlying funds where the ownership interest exceeds 20% of each underlying fund as at August 31, 2023 and 2022:

As at August 31, 2023

Holding	**% of Net Assets**	**Country of Establishment & Principal Place of Business**	**% of Ownership Interest**
CIBC Global Credit Fund	9.5	Canada	21.1

As at August 31, 2022

Holding	**% of Net Assets**	**Country of Establishment & Principal Place of Business**	**% of Ownership Interest**
CIBC Global Credit Fund	9.9	Canada	22.2

Financial Instrument Risks

Investment Objective: CIBC Multi-Sector Fixed Income Private Pool (referred to as the *Pool*) seeks to generate a high level of current income from a diversified portfolio investing primarily in high yielding debt and investment grade fixed income securities of issuers located anywhere in the world.

Investment Strategies: The Pool seeks current income and capital appreciation by active asset allocation among market sectors in the fixed income universe, which may include U.S. Government securities, corporate debt securities, mortgage and asset backed securities, foreign debt securities, emerging market debt securities, loans and high yield debt securities.

Significant risks that are relevant to the Pool are discussed here. General information on risk management and specific discussion on concentration, credit, currency, interest rate, liquidity, and other price/market risk can be found in note 2 of the financial statements.

In the following risk tables, Net Assets is defined as meaning "Net assets attributable to holders of redeemable units".

Concentration Risk as at August 31, 2023 and 2022

The Schedule of Investment Portfolio presents the securities held by the Pool as at August 31, 2023.

The following table presents the investment sectors held by the Pool as at August 31, 2022, and groups the securities by asset type, industry sector, geographic region, or currency exposure:

As at August 31, 2022

Portfolio Breakdown	*% of Net Assets*
Mutual Funds	
International Bond	9.9
International Equities	
United States	0.2
Canadian Bonds	
Corporate	2.6
International Bonds	
Argentina	0.2
Australia	1.2
Austria	0.2
Bermuda	0.5
Brazil	0.6
British Virgin Islands	0.2
Cayman Islands	11.7
Chile	0.5
Colombia	0.6
Côte d'Ivoire	0.1
Curacao	0.2
Denmark	0.2
Dominican Republic	0.3
Egypt	0.2
Finland	0.1
France	0.9
Gabon	0.1
Germany	1.0
Gibraltar	0.1
Hong Kong	0.1
India	0.4
Indonesia	1.2
Ireland	0.1
Italy	0.5
Jersey, Channel Islands	0.2
Kazakhstan	0.1
Liberia	0.1
Luxembourg	0.7
Mexico	1.6
Morocco	0.2
Netherlands	1.9
Nigeria	0.1
Panama	0.4
Peru	0.5
Philippines	0.2
Poland	0.4
Qatar	0.1
Romania	0.1
Saudi Arabia	0.1
Singapore	0.1
South Africa	0.4
Spain	0.4
Sweden	0.2
Switzerland	0.5
United Arab Emirates	0.2
United Kingdom	1.6
United States	42.3
Canadian Term Loans	0.3
International Term Loans	
Germany	0.1
Ireland	0.1
Luxembourg	0.2
Netherlands	0.1
Panama	0.1
United Kingdom	0.1
United States	5.2
Short-Term Investments	1.3
Other Assets, less Liabilities	6.2
Total	**100.0**

Credit Risk

Credit ratings represent a consolidation of the ratings provided by various outside service providers and are subject to change, which could be material.

See the Schedule of Investment Portfolio for counterparties related to over-the-counter derivative contracts, where applicable.

As at August 31, 2023 and 2022, the Pool invested in debt securities with the following credit ratings:

	% of Net Assets	
Debt Securities by Credit Rating (note 2b)	***August 31, 2023***	*August 31, 2022*
'AAA'	**16.4**	9.3
'AA'	**6.2**	6.9
'A'	**4.1**	3.9
'BBB'	**17.6**	19.6
Below 'BBB'	**35.2**	40.1
Unrated	**2.9**	3.9
Total	**82.4**	83.7

Currency Risk

The table that follows indicates the currencies to which the Pool had significant exposure as at August 31, 2023 and 2022, based on the market value of the Pool's financial instruments (including cash and cash equivalents) and the underlying principal amounts of forward foreign currency contracts, as applicable.

As at August 31, 2023

Currency (note 2o)	*Total Currency Exposure* ($000s)*	*% of Net Assets*
USD	314,970	72.8
JPY	3,380	0.8
IDR	2,729	0.6
MXN	2,586	0.6

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

As at August 31, 2022

Currency (note 2o)	*Total Currency Exposure* ($000s)*	*% of Net Assets*
USD	367,510	81.9

* Amounts reflect the carrying value of monetary and non-monetary items (including the notional amount of forward foreign currency contracts, if any).

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have decreased or increased had the Canadian dollar strengthened or weakened by 1% in relation to all foreign currencies. This analysis assumes that all other variables remain unchanged. In practice, the actual results may differ from this analysis and the difference could be material.

	August 31, 2023	*August 31, 2022*
Impact on Net Assets ($000s)	**3,292**	3,772

Interest Rate Risk

The Pool's short-term assets and liabilities were not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The table that follows indicates the Pool's exposure to fixed income securities and interest rate swaps by remaining term-to-maturity.

Remaining Term-to-Maturity	***August 31, 2023 ($000s)***	*August 31, 2022 ($000s)*
Less than 1 year	**7,120**	4,099
1-3 years	**58,236**	29,702
3-5 years	**56,510**	61,268
> 5 years	**220,553**	274,594
Total	**342,419**	369,663

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have increased or decreased had the interest rate decreased or increased by 25 basis points and assuming a parallel shift in the yield curve. This change is estimated using the weighted average duration of the fixed income portfolio. This analysis assumes that all other variables remain unchanged. In practice, actual results may differ from this analysis and the difference could be material.

	August 31, 2023	*August 31, 2022*
Impact on Net Assets ($000s)	**3,634**	4,163

Liquidity Risk

Liquidity risk is the risk that the Pool will encounter difficulty in meeting obligations associated with financial liabilities. The Pool is exposed to daily cash redemptions of redeemable units. The Pool maintains sufficient cash on hand to fund anticipated redemptions.

With the exception of derivative contracts, where applicable, all of the Pool's financial liabilities are short-term liabilities maturing within 90 days after the period end.

For pools that hold derivative contracts with a term-to-maturity that exceeds 90 days from the period end, further information related to those contracts can be referenced in the derivative schedules following the Schedule of Investment Portfolio.

Other Price/Market Risk

The table that follows indicates how net assets as at August 31, 2023 and 2022 would have increased or decreased had the value of the Pool's benchmark(s) increased or decreased by 1%. This change is estimated based on the historical correlation between the return of Premium Class units of the Pool as compared to the return of the Pool's benchmark(s), using 36 monthly data points, as available, based on the monthly net returns of the Pool. This analysis assumes that all other variables remain unchanged. The historical correlation may not be representative of the future correlation and, accordingly, the impact on net assets could be materially different.

During the period, the Pool's blended benchmark was changed to better reflect how the Pool is positioned. The Current Blended Benchmark and Previous Blended Benchmark are outlined in the table below.

	Impact on Net Assets ($000s)	
Benchmark(s)	***August 31, 2023***	*August 31, 2022*
Bloomberg U.S. Aggregate Bond Index	**2,794**	1,271
LIBOR USD 3 Month	**2,100**	345
75% LIBOR USD 3 Month (USD) 10% ICE Bank of America Merrill Lynch BB-B U.S. Cash Pay High Yield Index (100% Hedged to CAD) 5% Bloomberg Global Aggregate Credit ex. Emerging Markets Bond Index (Hedged to CAD) 5% Credit Suisse Leveraged Loan Index (USD) 2.5% ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (Hedged to CAD) 2.5% JPMorgan EMBI Global Diversified Bond Index (Hedged to CAD) (referred to as *Current Blended Benchmark*)	**3,719**	n/a
80% LIBOR USD 3 Month (USD) 10% ICE Bank of America Merrill Lynch BB-B U.S. Cash Pay High Yield Index (100% Hedged to CAD) 5% Bloomberg Global Aggregate Credit ex. Emerging Markets Bond Index (Hedged to CAD) 2.5% ICE BofA BB-B Rated Developed Markets High Yield Constrained Index (Hedged to CAD) 2.5% JPMorgan EMBI Global Diversified Bond Index (Hedged to CAD) (referred to as *Previous Blended Benchmark*)	**n/a**	1,889

Fair Value Measurement of Financial Instruments

The following is a summary of the inputs used as at August 31, 2023 and 2022 in valuing the Pool's financial assets and financial liabilities, carried at fair value:

As at August 31, 2023

Classification	*Level 1 (i) ($000s)*	*Level 2 (ii) ($000s)*	*Level 3 (iii) ($000s)*	*Total ($000s)*
Financial Assets				
Fixed Income Securities	–	342,419	–	342,419
Short-Term Investments	–	13,994	–	13,994
Equities	72	–	–	72
Mutual Funds	–	41,173	22,631	63,804
Derivative assets	–	408	–	408
Total Financial Assets	**72**	**397,994**	**22,631**	**420,697**
Financial Liabilities				
Derivative liabilities	–	(138)	–	(138)
Total Financial Liabilities	**–**	**(138)**	**–**	**(138)**
Total Financial Assets and Liabilities	**72**	**397,856**	**22,631**	**420,559**

(i) Quoted prices in active markets for identical assets
(ii) Significant other observable inputs
(iii) Significant unobservable inputs

As at August 31, 2022

Classification	*Level 1 (i) ($000s)*	*Level 2 (ii) ($000s)*	*Level 3 (iii) ($000s)*	*Total ($000s)*
Financial Assets				
Fixed Income Securities	–	369,663	–	369,663
Short-Term Investments	–	5,753	–	5,753
Equities	828	–	–	828
Mutual Funds	–	44,753	–	44,753
Derivative assets	–	688	–	688
Total Financial Assets	**828**	**420,857**	**–**	**421,685**
Financial Liabilities				
Derivative liabilities	–	(826)	–	(826)
Total Financial Liabilities	**–**	**(826)**	**–**	**(826)**
Total Financial Assets and Liabilities	**828**	**420,031**	**–**	**420,859**

(i) Quoted prices in active markets for identical assets
(ii) Significant other observable inputs
(iii) Significant unobservable inputs

Transfer of assets between Level 1 and Level 2

Financial assets and liabilities transferred from Level 1 to Level 2 are the result of securities no longer being traded in an active market.

For the periods ended August 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 1 to Level 2.

Financial assets and liabilities transferred from Level 2 to Level 1 are the result of securities now being traded in an active market.

For the periods ended August 31, 2023 and 2022, there were no transfers of financial assets and liabilities from Level 2 to Level 1.

Reconciliation of financial asset and liability movement - Level 3

The following table shows a reconciliation of all movements in the Level 3 financial assets and liabilities from the beginning of the period until the end of the period:

As at August 31, 2023

	Financial Assets Fixed Income Securities ($000s)	*Financial Assets Equities ($000s)*	***Total Financial Assets ($000s)***	***Total Financial Liabilities ($000s)***	***Total Financial Assets and Liabilities ($000s)***
Balance, beginning of period	–	–	**–**	**–**	**–**
Purchases	–	21,649	**21,649**	**–**	**21,649**
Sales	(548)	–	**(548)**	**–**	**(548)**
Net transfers	–	–	**–**	**–**	**–**
Realized gains (losses)	(375)	–	**(375)**	**–**	**(375)**
Change in unrealized appreciation (depreciation)	923	982	**1,905**	**–**	**1,905**
Balance, end of period	–	22,631	**22,631**	**–**	**22,631**
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	–	982	**982**	**–**	**982**

As at August 31, 2022

	Financial Assets Fixed Income Securities ($000s)	*Financial Assets Equities ($000s)*	***Total Financial Assets ($000s)***	***Total Financial Liabilities ($000s)***	***Total Financial Assets and Liabilities ($000s)***
Balance, beginning of period	–	–	**–**	**–**	**–**
Purchases	986	–	**986**	**–**	**986**
Sales	(38)	–	**(38)**	**–**	**(38)**
Net transfers	4,106	–	**4,106**	**–**	**4,106**
Realized gains (losses)	(25)	–	**(25)**	**–**	**(25)**
Change in unrealized appreciation (depreciation)	(5,029)	–	**(5,029)**	**–**	**(5,029)**
Balance, end of period	–	–	**–**	**–**	**–**
Total change in unrealized appreciation (depreciation) for assets held at the end of the period	(5,933)	–	**(5,933)**	**–**	**(5,933)**

The Manager utilizes a variety of valuation techniques and assumptions in determining the fair value of securities classified as Level 3. Those techniques include the use of comparable recent arm's length transactions, discounted cash flow models, and other techniques commonly used by market participants and which rely on the use of observable inputs such as broker quotations, industry multipliers and discount rates. Changes in the inputs used may cause material changes in the fair value of the financial instruments held by the Pool.

Notes to Financial Statements

As at and for the periods as disclosed in the financial statements (see note 1)

1. CIBC Private Pools (formerly Renaissance Private Pools) — Organization of the Pools and Financial Reporting Periods

Each of the CIBC Private Pools (*formerly Renaissance Private Pools*) (referred to individually, as a *Pool,* and collectively, as the *Pools*) is a mutual fund trust, except for CIBC Multi-Asset Global Balanced Income Private Pool (*formerly Renaissance Multi-Asset Global Balanced Income Private Pool*), CIBC Multi-Asset Global Balanced Private Pool (*formerly Renaissance Multi-Asset Global Balanced Private Pool*) , CIBC U.S. Equity Currency Neutral Private Pool (*formerly Renaissance U.S. Equity Currency Neutral Private Pool*), and CIBC Global Equity Private Pool (*formerly Renaissance Global Equity Private Pool*), which are unit trusts, organized under the laws of Ontario and governed by a declaration of trust (referred to as the *Declaration of Trust*). The address of the Pools' head office is 81 Bay Street, 20th Floor, CIBC Square, Toronto, Ontario, M5J 0E7.

The Pools are managed by CIBC Asset Management Inc. (referred to as the *Manager*). The Manager is also the trustee, registrar, portfolio advisor, and transfer agent of the Pools.

Effective April 3, the Manager has changed the name of the Renaissance Private Pools to CIBC Private Pools. The Pools new legal names are listed below. Each Pool may issue an unlimited number of classes of units and an unlimited number of units of each class. In the future, the offering of any classes of a Pool may be terminated or additional classes may be offered. The following table indicates the classes of units offered for sale for each of the Pools:

	CIBC Ultra Short-Term Income Private Pool (formerly Renaissance Ultra Short-Term Income Private Pool)	CIBC Canadian Fixed Income Private Pool (formerly Renaissance Canadian Fixed Income Private Pool)	CIBC Multi-Sector Fixed Income Private Pool (formerly Renaissance Multi-Sector Fixed Income Private Pool)	CIBC Global Bond Private Pool (formerly Renaissance Global Bond Private Pool)	CIBC Multi-Asset Global Balanced Income Private Pool (formerly Renaissance Multi-Asset Global Balanced Income Private Pool)	CIBC Multi-Asset Global Balanced Private Pool (formerly Renaissance Multi-Asset Global Balanced Private Pool)	CIBC Equity Income Private Pool (formerly Renaissance Equity Income Private Pool)
Class A	✓	✓		✓			✓
Premium Class	✓	✓	✓	✓	✓	✓	✓
Premium-T4 Class		✓	✓	✓	✓	✓	✓
Premium-T6 Class		✓	✓	✓	✓	✓	✓
Class H-Premium			✓				
Class H-Premium T4			✓				
Class H-Premium T6			✓				
Class C		✓		✓			✓
Class F-Premium	✓	✓	✓	✓	✓	✓	✓
Class F-Premium T4		✓	✓	✓	✓	✓	✓
Class F-Premium T6		✓	✓	✓	✓	✓	✓
Class FH-Premium			✓				
Class FH-Premium T4			✓				
Class FH-Premium T6			✓				
Class N-Premium	✓	✓	✓	✓	✓	✓	✓
Class N-Premium T4		✓	✓	✓	✓	✓	✓
Class N-Premium T6		✓	✓	✓	✓	✓	✓
Class NH-Premium			✓				
Class NH-Premium T4			✓				
Class NH-Premium T6			✓				
Class I		✓		✓			✓
Class O	✓	✓	✓	✓	✓	✓	✓
Class OH			✓				
Class S			✓				
Class SM	✓	✓		✓			✓
Class SMH			✓				

	CIBC Canadian Equity Private Pool (formerly Renaissance Canadian Equity Private Pool)	CIBC U.S. Equity Private Pool (formerly Renaissance U.S. Equity Private Pool)	CIBC U.S. Equity Currency Neutral Private Pool (formerly Renaissance U.S. Equity Currency Neutral Private Pool)	CIBC International Equity Private Pool (formerly Renaissance International Equity Private Pool)	CIBC Global Equity Private Pool (formerly Renaissance Global Equity Private Pool)	CIBC Emerging Markets Equity Private Pool (formerly Renaissance Emerging Markets Equity Private Pool)	CIBC Real Assets Private Pool (formerly Renaissance Real Assets Private Pool)
Class A	✓	✓		✓		✓	
Premium Class	✓	✓		✓	✓	✓	✓
Premium-T4 Class	✓	✓		✓	✓	✓	✓
Premium-T6 Class	✓	✓		✓	✓	✓	✓
Class H-Premium		✓		✓	✓	✓	✓
Class H-Premium T4		✓		✓	✓	✓	✓
Class H-Premium T6		✓		✓	✓	✓	✓
Class C	✓	✓		✓		✓	
Class F-Premium	✓	✓		✓	✓	✓	✓
Class F-Premium T4	✓	✓		✓	✓	✓	✓
Class F-Premium T6	✓	✓		✓	✓	✓	✓
Class FH-Premium		✓		✓	✓	✓	✓
Class FH-Premium T4		✓		✓	✓	✓	✓
Class FH-Premium T6		✓		✓	✓	✓	✓
Class N-Premium	✓	✓		✓	✓	✓	✓
Class N-Premium T4	✓	✓		✓	✓	✓	✓
Class N-Premium T6	✓	✓		✓	✓	✓	✓
Class NH-Premium		✓		✓	✓	✓	✓
Class NH-Premium T4		✓		✓	✓	✓	✓
Class NH-Premium T6		✓		✓	✓	✓	✓
Class I	✓	✓		✓		✓	
Class O	✓	✓	✓	✓	✓	✓	✓
Class OH		✓		✓	✓	✓	✓
Class S							✓
Class SM	✓	✓		✓		✓	✓
Class SMH							

Each class of units may charge a different management fee and fixed administration fee. As a result, a separate net asset value per unit is calculated for each class of units.

Class A units are available only to investors participating in the Frontiers Program. This program will invest in a number of Pools, which will form a Frontiers Portfolio. Class A units are available on a no-load basis. Investors do not pay a sales commission when purchasing Class A units. Effective April 3, 2023, the Frontiers Program is discontinued and the Manager closed Class A units of the Pools to new purchases and effective June 29, 2023, unitholder assets were transferred to Premium Class and Class A is no longer active.

Premium Class, Premium-T4 Class and Premium-T6 Class units are available to all investors on a front-end load basis only. Investors may pay a sales charge, which is negotiable with the dealer when purchasing the Premium, Premium-T4 or Premium-T6 classes of units.

Class F-Premium, Class F-Premium T4 and Class F-Premium T6, Class FH-Premium, Class FH- Premium T4 and Class FH-Premium T6 units (referred to collectively, as *Class F-Premium*) are available, subject to certain minimum investment requirements, to investors participating in programs such as clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer, and to investors who have accounts with a discount broker (provided the discount broker offers Class F-Premium units on its platform). Instead of paying a sales charge, investors purchasing Class F-Premium units may pay fees to their dealer or discount broker for their services. We do not pay a trailing commission in respect of these classes of units, allowing us to charge a lower annual management fee.

Class H-Premium, Class H-Premium T4, Class H-Premium T6, Class FH-Premium, Class FH-Premium T4, Class FH-Premium T6, Class NH-Premium, Class NH-Premium T4, Class NH-Premium T6 and Class OH Class units (referred to individually, as a *Hedge Class*) have the same characteristics as Premium Class, Premium-T4 Class, Premium-T6 Class, Class F-Premium, Class F-Premium T4, Class F-Premium T6, Class N-Premium, Class N-Premium T4, Class N-Premium T6 and Class O units, respectively, except that they each use derivative instruments such as forward foreign currency contracts to hedge foreign currency exposure of the Hedge Class.

Class C units are available to all investors on a no-load basis. Investors do not pay a sales commission when purchasing Class C units.

Class I units are available to investors participating in programs that do not require the payment of sales charges by investors and do not require the payment of service fees or trailing commissions to dealers. For these investors, the Manager "unbundles" the typical distribution costs and charges a lower management fee. Potential investors include clients of "fee-for-service" investment advisors, dealer-sponsored "wrap accounts", and others who pay an annual fee to their dealer instead of transactional sales charges and where the dealer does not receive service fees or trailing commissions from the Manager.

Class N-Premium, Class N-Premium T4 and Class N-Premium T6 are available to investors who have entered into an agreement with the Manager and the dealer. Class N-Premium, N-Premium T4 and N-Premium T6 units are generally designed to give investors access to unbundled fees where the dealer does not receive service fees or trailing commissions from the Manager. Instead, Class N-Premium, N-Premium T4 and N-Premium T6 units charge a dealer service fee negotiated between the investor and their dealer.

Class O and Class OH units are only available to selected investors who have been approved by and have entered into a Class O or Class OH account agreement with the Manager or whose dealer or discretionary manager offers separately managed accounts or similar programs and has entered into a Class O or Class OH unit account agreement with the Manager. These investors are typically financial services companies, including the Manager, that will use Class O units or Class OH of the Pools to facilitate offering other products to investors. No management fees or class-specific expenses are charged to the Pools in respect of Class O and Class OH units held; instead, a negotiated management fee is charged by the Manager directly to, or as directed by, Class O and Class OH unitholders, or dealers or discretionary managers on behalf of unitholders.

Class S, Class SM and Class SMH units are only available for purchase by mutual funds, asset allocation services or discretionary managed accounts offered by the Manager or its affiliates. No sales charge are payable on, the purchase of Class S units. As of the reporting date, Class SM and SMH were not active.

The date upon which each Pool was established by Declaration of Trust (referred to as the *Date Established*) and the date upon which each class of units of each Pool was first sold to the public (referred to as the *Inception Date*) are reported in footnote *Organization of the Pool* on the Statements of Financial Position.

The Schedule of Investment Portfolio of each Pool is as at August 31, 2023. The Statements of Financial Position are as at August 31, 2023 and August 31, 2022. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the years ended August 31, 2023 and 2022, except for Pools or classes established during either period, in which case the information presented is from the Date Established or the Inception Date to August 31, 2023 or 2022.

These financial statements were approved for issuance by the Manager on November 1, 2023.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with International Financial Reporting Standards (referred to as *IFRS*) as published by the International Accounting Standards Board (referred to as the *IASB*).

The financial statements have been prepared on a going concern basis using the historical-cost convention. However, each Pool is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with International Financial Reporting Standards (referred to as *IFRS*). Accordingly, the Pools' accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the net asset value for transactions with unitholders. In applying IFRS, these financial statements include estimates and assumptions made by management that affect the reported amounts of assets, liabilities, income, and expenses during the reporting periods. However, existing circumstances and assumptions may change due to market changes or circumstances arising beyond the control of the Pools. Such changes are reflected in the assumptions when they occur.

These financial statements have been presented in Canadian dollars, which is the Pools' functional currency (unless otherwise noted).

a) Financial Instruments

Classification and recognition of financial instruments

Under IFRS 9 *Financial Instruments*, the Pools classify financial assets into one of three categories based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Those categories are;

- *Amortized Cost* - Financial assets held within a business model whose objective is to collect cash flows and where the contractual cash flows of the assets are solely payments of principal and interest (referred to as *SPPI criterion*). Amortization of the asset is calculated utilizing the Effective Interest Rate Method.
- *Fair Value Through Other Comprehensive Income* (referred to as *FVOCI*) - Financial assets such as debt instruments that meet the SPPI criterion and are held within a business model with objectives that include both collecting the associated contractual cash flows and selling financial assets. Gains and losses are reclassified to Profit or Loss upon de-recognition for debt instruments but remain in Other Comprehensive Income for equity instruments
- *Fair Value Through Profit or Loss* (referred to as *FVTPL*) - A financial asset is measured at FVTPL unless it is measured at Amortized Cost or FVOCI. Derivative contracts are measured at FVTPL. For all instruments classified as FVTPL, the gains and losses are recognized in Profit or Loss.

Financial liabilities are classified at FVTPL when they meet the definition of held-for-trading or when they are designated as FVTPL on initial recognition using the fair value option.

The Manager has assessed the business models of the Pools and has determined that the Pools' portfolio of financial assets and financial liabilities are managed and performance is evaluated on a fair value basis in accordance with the Pools' risk management and investment strategies; therefore, classification and measurement of financial assets is FVTPL.

All Pools have contractual obligations to distribute cash to the unitholders. As a result, the Pools' obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

b) Risk Management

The Pools' overall risk management approach includes formal guidelines that govern the extent of exposure to various types of risk, including diversification within asset classes and limits on the exposure to individual investments and counterparties. In addition, derivative financial instruments may be used to manage certain risk exposures. The Manager also has various internal controls to oversee the Pools' investment activities, including monitoring compliance with the investment objectives and strategies, internal guidelines, and securities regulations. Please refer to each Pool's *Supplemental Schedule to Schedule of Investment Portfolio* for specific risk disclosures.

Fair value of financial instruments

Financial instruments are valued at their fair value, which 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 measurement date. Refer to notes 3a to 3f for valuation of each specific type of financial instruments held by the Pools. The fair value of financial assets and liabilities traded in active markets are based on quoted market prices at the close of trading on the reporting date. The Pools use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

For financial assets and financial liabilities that are not traded in an active market, fair value is determined using valuation techniques. The Pools classify fair value measurement within a hierarchy, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (referred to as *Level 1*) and the lowest priority to unobservable inputs (referred to as *Level 3*). The three levels of the fair value hierarchy are:

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

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

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

If inputs 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. Each Pool's fair value hierarchy classification of its assets and liabilities is included in the *Supplemental Schedule to Schedule of Investment Portfolio*.

The carrying values of all non-investment assets and liabilities approximate their fair values due to their short-term nature. Fair values are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

The Manager is responsible for performing the fair value measurements included in the financial statements of a Pool, including the Level 3 measurements. The Manager obtains pricing from third-party pricing vendors and the pricing is reviewed daily. At each financial reporting date, the Manager reviews and approves all Level 3 fair value measurements. The Pools also have a Valuation Committee, which meets quarterly to perform detailed reviews of the valuations of investments held by the Pools, which includes discussion on Level 3 measurements.

Credit risk

Credit risk is the risk that a counterparty to a financial instrument, such as a fixed income security or a derivative contract, will fail to discharge an obligation or commitment that it has entered into with a Pool. The value of fixed income securities and derivatives as presented on the Schedule of Investment Portfolio includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the Pools.

Certain Pools may invest in short-term fixed income securities issued or guaranteed primarily by the Government of Canada or any Canadian provincial government, obligations of Canadian chartered banks or trust companies, and commercial paper with approved credit ratings. The risk of default on these short-term fixed income securities is considered low and these securities primarily have credit ratings of "A-1 (Low)" or higher (as rated by S&P Global Ratings, a division of S&P Global), or equivalent rating from another rating service.

The bond ratings noted in the Pools' "Financial Instruments Risk" under sub-section "Credit Risk" represent ratings collected and disseminated by recognized third-party vendors. These ratings utilized by the Manager, while obtained from vendors skilled and recognized for bond rating services, may not be the same as those used directly by the portfolio advisor. Ratings used by the portfolio advisor could be higher or lower than those used for risk disclosure in the financial statements in compliance with their investment policy guidelines.

The Pools may engage in securities lending transactions. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Pools in connection with these transactions is at least 102% of the fair value of the securities loaned. The collateral and loaned securities are marked to market on each business day. Further information regarding the collateral and securities on loan can be found in the footnotes to the Statements of Financial Position and in note 2k.

Currency risk

Currency risk is the risk that the value of an investment will fluctuate due to changes in foreign exchange rates. This is because the Pools may invest in securities denominated or traded in currencies other than a Pool's reporting currency.

Interest rate risk

Prices of fixed income securities generally increase when interest rates decline and decrease when interest rates rise. This risk is known as interest rate risk. Prices of longer-term fixed income securities will generally fluctuate more in response to interest rate changes than would shorter-term securities. Due to the nature of short-term fixed income securities with a remaining term-to-maturity of less than one year, these investments are not generally exposed to a significant risk that their value will fluctuate in response to changes in the prevailing levels of market interest rates.

Liquidity risk

The Pools are exposed to daily cash redemptions of redeemable units. Generally, the Pools retain sufficient cash and cash equivalent positions to maintain adequate liquidity. However, liquidity risk also involves the ability to sell an asset for cash easily and at a fair price. Some securities are illiquid due to legal restrictions on their resale, the nature of the investment, or simply a lack of interested buyers for a particular security or security type. Certain securities may become less liquid due to changes in market conditions, such as interest rate changes or market volatility, which could impair the ability of a Pool to sell such securities quickly or at a fair price. Difficulty in selling securities could result in a loss or lower return for a Pool.

Other price/market risk

Other price/market risk is the risk that the value of investments will fluctuate as a result of changes in market conditions. Several factors can influence market trends, such as economic developments, changes in interest rates, political changes, and catastrophic events, such as pandemics or disasters, which occur naturally or are exacerbated by climate change. Pandemics such as coronavirus disease 2019 (referred to as COVID-19) may adversely affect global markets and the performance of the Pool. All investments are exposed to other price/market risk.

Russian Federation-Ukraine Conflict

The escalating conflict between the Russian Federation and Ukraine has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia and certain securities have become illiquid and/or have materially declined in value. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

As at August 31, 2023, the Pools had either no exposure or an exposure of less than 1% of their net assets to Russian securities. It is unclear what further actions may be taken by governments and the resulting impact on global economies, businesses and financial markets. While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

c) Investment Transactions, Income Recognition, and Recognition of Realized and Unrealized Gains and Losses

i) Each transaction of purchase or sale of a portfolio asset by a Pool is reflected in the net assets no later than the first computation of net assets made after the date on which the transaction becomes binding upon the Pool.

ii) Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the Pool accounted for on an accrual basis. The Pools do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis.

iii) Dividend income is recorded on the ex-dividend date.

iv) Security transactions are recorded on a trade date basis. Securities that are exchange-traded are recorded at fair value established by the last traded market price when that price falls within that day's bid-ask spread. Debt securities are recorded at fair value, established by the last traded price on the Over-the-Counter (referred to as *OTC*) market when that price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Unlisted securities are recorded at fair value using fair valuation techniques established by the Manager in establishing a fair value.

v) Realized gains and losses on investments and unrealized appreciation or depreciation of investments are calculated using the average cost, excluding transaction costs, of the related investments.

vi) Investment income is the sum of income paid to the Pool that is generated from a Pool's investment fund holdings.

vii) Other income is the sum of income, excluding transaction costs, other than that which is separately classified on the Statements of Comprehensive Income.

d) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Where applicable, additional information can be found in the table *Offsetting Arrangements* as part of the *Supplemental Schedule to Schedule of Investment Portfolio*. This supplemental schedule discloses the OTC derivatives, which are subject to offsetting.

e) Portfolio Securities

The cost of securities of the Pools is determined in the following manner: securities are purchased and sold at a market-traded price to arrive at a value for the position traded. The total purchased value represents the total cost of the security to the Pool. When additional units of the same security are purchased, the cost of those additional units is added to the total security cost. When units of the same security are sold, the proportionate cost of the units of the security sold is deducted from the total security cost. If there is a return of capital paid by a security, the amount of this return of capital is deducted from the total security cost. This method of tracking security cost is known as "average cost" and the current total for any one security is referred to as the adjusted cost base or "ACB" of the security. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments and are recognized immediately in Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units and are presented as a separate expense item in the financial statements.

The difference between the fair value of securities and their average cost, excluding transaction costs, represents the unrealized appreciation (depreciation) in value of the portfolio investments. The applicable period change in unrealized appreciation (depreciation) of investments is included on the Statements of Comprehensive Income.

Short-term investments on the Schedule of Investment Portfolio are presented at their amortized cost, which approximates their fair value. Accrued interest for bonds is disclosed separately on the Statements of Financial Position.

f) Foreign Exchange

The value of investments and other assets and liabilities denominated in foreign currencies is translated into Canadian dollars, which is the Pools' functional and presentation currency at the current rates prevailing on each Valuation Date.

Purchases and sales of investments, income, and expenses are translated into Canadian dollars, which is the Pools' functional and presentation currency at the foreign exchange rates prevailing on the dates of such transactions. Foreign currency translation gains (losses) on investments and income transactions are included in Net realized gain (loss) on foreign currency and in Income, respectively, on the Statements of Comprehensive Income.

g) Forward Foreign Currency Contracts

The Pools may enter into forward foreign currency contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Changes in the fair value of forward foreign currency contracts are included in derivative assets or derivative liabilities on the Statements of Financial Position and are recorded as an Increase (decrease) in unrealized appreciation (depreciation) of investments and derivatives during the applicable period on the Statements of Comprehensive Income.

The gain or loss arising from the difference between the value of the original forward foreign currency contract and the value of such contract at close or delivery is realized and recorded as Net realized gain (loss) on foreign currency for Pools that use the forward foreign currency contracts for hedging, or as Derivative income (loss) for Pools that do not use the forward foreign currency contracts for hedging.

h) Futures Contracts

The Pools may enter into futures contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

The margin deposits with brokers relating to futures contracts are included in Margin on the Statements of Financial Position. Any change in the margin requirement is settled daily and included in Receivable for portfolio securities sold or Payable for portfolio securities purchased on the Statements of Financial Position.

Any difference between the settlement value at the close of business on each Valuation Date and the settlement value at the close of business on the previous Valuation Date is recorded as Derivative income (loss) on the Statements of Comprehensive Income.

i) Options

The Pools may enter into options contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities.

Premiums paid for purchased call and put options are included in derivative assets and subsequently measured at fair value on the Statements of Financial Position. When a purchased option expires, the Pool will realize a loss in the amount of the cost of the option. For a closing transaction, the Pool will realize a gain or loss depending on whether the proceeds are greater or less than the premium paid at the time of purchase.

When a purchased call option is exercised, the cost of the security purchased is increased by the premium paid at the time of purchase.

Premiums received from writing options are included in derivative liabilities and subsequently measured at fair value on the Statements of Financial Position as initial reductions in the value of investments. Premiums received from writing options that expire unexercised are recorded as realized gains and reported as Net gain (loss) on sale of investments and derivatives on the Statements of Comprehensive Income. For a closing transaction, if the cost of closing the transaction exceeds the premium received, the Pool will record a realized loss or, if the premium received at the time the option was written is greater than the amount paid, the Pool will record a realized gain and are reported as Net gain (loss) on sale of investments and derivatives. If a written put option is exercised, the cost for the security delivered is reduced by the premiums received at the time the option was written.

j) Swap Contracts

The Pools may enter into swap contracts for either hedging or non-hedging purposes where such activity is consistent with their investment objectives and as permitted by the Canadian securities regulatory authorities. The Pools can enter into swap contracts either through exchanges that provide clearing and settlement, or with financial institutions referred to as counterparties. The swap contracts with counterparties result in the Pools having credit exposure to the counterparties or guarantors. With the exception of cleared specified derivatives, the Pools will only enter into swap contracts with counterparties having a designated rating.

The amount to be received (or paid) on the swap contracts is recognized as Derivative asset or Derivative liability on the Statements of Financial Position over the life of the contracts. Unrealized gains are reported as an asset and unrealized losses are reported as a liability on the Statements of Financial Position. A realized gain or loss is recorded upon early or partial termination and upon maturity of the swap contracts and is recorded as Derivative income (loss). Changes in the amount to be received (or paid) on the swap contract are recorded as Net change in unrealized appreciation (depreciation) of investments and derivatives on the Statements of Comprehensive Income. Details of swap contracts open at period end are included with the applicable Pools' Schedule of Investment Portfolio under the caption Schedule of Derivative Assets and Liabilities - Swap Contracts.

k) Securities Lending

A Pool may lend portfolio securities in order to earn additional revenue, which is disclosed on the Statements of Comprehensive Income. The loaned assets of any one Pool are not permitted to exceed 50% of the fair value of the assets of that Pool (excluding collateral debt for the loaned securities). The minimum allowable collateral is 102% of the market value of the loaned securities as per the requirements of National Instrument 81-102 *Investment Funds*.

Collateral can consist of the following:

i) Cash;

ii) Qualified securities;

iii) Irrevocable letters of credit issued by a Canadian financial institution that is not the counterparty, or an affiliate counterparty, of the Pool in the transaction, if evidences of indebtedness of the Canadian financial institution that are rated as short-term debt by a designated credit rating organization, or its designated rating organization affiliate, have a designated rating; and

iv) Securities that are immediately convertible into, or exchangeable for, securities of the same issuer, class, or type, and the same term, as the securities loaned.

The fair value of the loaned securities is determined on the close of any valuation date and any additional required collateral is delivered to the Pool on the next business day. The securities on loan continue to be included on the Schedule of Investment Portfolio and are included in the total value on the Statements of Financial Position in Investments (non-derivative financial assets) at fair value. Where applicable, a Pool's securities lending transactions are reported in footnote *Securities Lending* on the Statements of Financial Position.

National Instrument 81-106 – *Investment Fund Continuous Disclosure* requires a reconciliation of the gross income amount generated from the securities lending transactions of the Pools to the revenue from securities lending disclosed in the Pools' Statements of Comprehensive Income. The gross amount generated from securities lending includes interest paid on collateral, withholding taxes deducted, the fees paid to the Pools' lending agent and the securities lending revenue received by the Pools. Where applicable, the reconciliation can be found in the footnotes to the Pools' Statements of Comprehensive Income.

l) Reverse Repurchase Agreements

Uninvested cash balances may be invested in reverse repurchase transactions.

In reverse repurchase transactions, Canadian or Provincial Government securities are purchased from a counterparty who agrees to repurchase the securities at a higher price at a specified future date. The difference in price is reported as interest income. Credit risk arises from the potential for a counterparty to default on its obligation to repurchase the security. The risk is managed by the use of counterparties acceptable to the Manager and by the receipt of the securities as collateral. The value of the collateral must be at least 102% of the daily market value of the cash invested. Any reverse repurchase agreements open at period end are included in the Schedule of Investment Portfolio.

m) Multi-Class Structured Pools

Each Pool may issue an unlimited number of classes of units. The realized and unrealized capital gains or capital losses, income, and common expenses (other than fixed administration fees and management fees) of the Pool are allocated on each Valuation Date to the unitholders in proportion to the respective prior day's net asset value, which includes unitholder trade(s) dated for that day, of each class of units at the date on which the allocation is made. Fixed administration fees and management fees do not require allocation.

n) Loans and Receivables, Other Assets and Liabilities

Loans and receivables, other assets and liabilities are recorded at cost, which approximates their fair value with the exception of net assets attributable to holders of redeemable units, which are presented at the redemption value.

o) Legend for Abbreviations

The following is a list of abbreviations (foreign currency translation and others) that may be used in the Schedule of Investment Portfolio:

Currency Abbreviations

AED	– United Arab Emirates Dirham	JPY	– Japanese Yen
ARS	– Argentine Peso	KES	– Kenyan Shilling
AUD	– Australian Dollar	KRW	– South Korean Won
BRL	– Brazilian Real	MXN	– Mexican Peso
CAD	– Canadian Dollar	MYR	– Malaysian Ringgit
CHF	– Swiss Franc	NOK	– Norwegian Krone
CLP	– Chilean Peso	NZD	– New Zealand Dollar
CNY	– Chinese Renminbi	PHP	– Philippine Peso
COP	– Colombian Peso	PLN	– Polish Zloty
CZK	– Czech Koruna	RON	– Romanian Leu
DKK	– Danish Krone	RUB	– Russian Ruble
EUR	– Euro	SEK	– Swedish Krona
GBP	– British Pound	SGD	– Singapore Dollar
HKD	– Hong Kong Dollar	THB	– Thai Baht
HUF	– Hungarian Forint	TRY	– New Turkish Lira
IDR	– Indonesian Rupiah	TWD	– Taiwan Dollar
ILS	– Israeli Shekel	USD	– United States Dollar
INR	– Indian Rupee	ZAR	– South African Rand

Other Abbreviations

ADR	– American Depositary Receipt	iUnits	– Index Units Securities
ADC	– Austrian Depositary Certificates	LEPOs	– Low Exercise Price Options
CVO	– Contingent Value Obligations International	MSCI	– Morgan Stanley Capital Index
ETF	– Exchange-Traded Fund	OPALS	– Optimized Portfolios as Listed
GDR	– Global Depositary Receipt Securities	PERLES	– Performance Linked to Equity
IPN	– International Participation Note	REIT	– Real Estate Investment Trust
iShares	– Index Shares	SDR	– Swedish Depositary Receipt

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

Increase (decrease) in net assets attributable to holders of redeemable units per unit of each class is calculated by dividing the Increase (decrease) in net assets attributable to holders of redeemable units (excluding distributions), as reported in the Statements of Comprehensive Income, by the weighted average number of units in issue during the related period.

3. Valuation of Investments

The valuation date for a Pool is any day when the Manager's head office is open for business (referred to as *Valuation Date*). The Manager may, at its discretion, establish other Valuation Dates. The value of the investments or assets of a Pool is determined as follows:

a) Cash and Other Assets

Cash, accounts receivable, dividends receivable, distributions receivable, and interest receivable are valued at fair value or at their recorded cost, plus or minus any foreign exchange between recognition of the asset by the Pool and the current Valuation Date, which approximates fair value.

Short-term investments (money market instruments) are valued at fair value.

b) Bonds, Debentures, and Other Debt Obligations

Bonds, debentures, and other debt obligations are fair valued using the last traded price provided by a recognized vendor upon the close of trading on a Valuation Date, whereby the last traded price falls within that day's bid-ask spread. If the last traded price does not fall within that day's bid-ask spread, then the Manager will determine the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

c) Listed Securities, Unlisted Securities, and Fair Value Pricing of Foreign Securities

Any security that is listed or traded on a securities exchange is fair valued using the last traded price, whereby the last traded price falls within that day's bid-ask spread or, if there is no traded price on that exchange or the last traded price does not fall within that day's bid-ask spread and in the case of securities traded on an OTC market, at the fair value as determined by the Manager as an appropriate basis for valuation. In such situations, a fair value will be determined by the Manager to establish current value. If any securities are inter-listed or traded on more than one exchange or market, the Manager will use the principal exchange or market for the fair value of such securities.

Units of each mutual fund in which a Pool invests will be valued at fair value using the most recent net asset value quoted by the trustee or manager of the mutual fund on the Valuation Date.

Unlisted securities are fair valued using the last traded price quoted by a recognized dealer, or the Manager may determine a price that more accurately reflects the fair value of these securities if the Manager feels the last traded price does not reflect fair value.

Fair value pricing is designed to avoid stale prices and to provide a more accurate fair value, and may assist in the deterrence of harmful short-term or excessive trading in the Pool. When securities listed or traded on markets or exchanges that close prior to North or South American markets or exchanges are valued by the Manager at their fair market value, instead of using quoted or published prices, the prices of such securities used to calculate the Pool's net assets or net asset value may differ from quoted or published prices of such securities.

d) Derivatives

Long positions in options, debt-like securities, and listed warrants are fair valued using the last traded price as established on either their principal trading exchange or by a recognized dealer in such securities, whereby the last traded price falls within that day's bid-ask spread and the credit rating of each counterparty (as rated by Standard & Poor's, a division of The McGraw-Hill Financial, Inc.) meets or exceeds the minimum designated rating.

When any option is written by any Pool, the premium received by the Pool will be reflected as a liability that will be valued at an amount equal to the current value of the option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment; the liability shall be deducted in arriving at the net assets attributable to holders of redeemable units of the Pool. The securities that are the subject of a written option, if any, will be valued in the manner described above for listed securities.

Futures contracts, forward contracts, or swaps will be valued at fair value of the gain or loss, if any, that would be realized on the Valuation Date if the position in the futures contracts, forward contracts, or swaps were to be closed out.

Margin paid or deposited in respect of swaps and forward contracts will be reflected as an account receivable and margin consisting of assets other than cash will be noted as held as collateral.

Other derivatives and margin are fair valued in a manner that the Manager determines to represent their fair value.

e) Restricted Securities

Restricted securities purchased by any Pool will be fair valued in a manner that the Manager determines to represent their fair value.

f) Other Securities

All other investments of the Pools will be fair valued in accordance with the laws of the Canadian securities regulatory authorities, where applicable, and using fair valuation techniques that most accurately reflect their current value as determined by the Manager.

The value of any security or other property of a Pool for which a market quotation is not readily available or where, in the opinion of the Manager, the market quotations do not properly reflect the fair value of such securities, will be determined by the Manager by valuing the securities at their fair value. In such situations, fair value will be determined using fair valuation techniques that most accurately reflect their fair value as established by the Manager.

4. Interests in Underlying Funds

The Pools may invest in other investment funds (referred to as *Underlying Funds*). Each Underlying Fund invests in a portfolio of assets to generate returns in the form of investment income and capital appreciation for its unitholders. Each Underlying Fund finances its operations primarily through the issuance of redeemable units, which are puttable at the unitholder's option and entitle the unitholder to a proportionate share of the Underlying Fund's net assets. The Pools' interests in Underlying Funds held in the form of redeemable units, are reported in its Schedule of Investments at fair value, which represents the Pools' maximum exposure on those investments. The Pools' interests in Underlying Funds as at the prior year period ends are presented in the Financial Instrument Risks – Concentration Risks section in the *Supplemental Schedule to Schedule of Investment Portfolio*. Distributions earned from Underlying Funds are included in Investment Income in the Statements of Comprehensive Income. The total realized and change in unrealized gains (losses) arising from Underlying Funds are also included in the Statements of Comprehensive Income. The Pools do not provide any additional significant financial or other support to Underlying Funds.

Where applicable, the table *Interests in Underlying Funds* is presented as part of the *Supplemental Schedule to Schedule of Investment Portfolio*, which provides additional information on the Pools' investments in Underlying Funds where the ownership interest exceeds 20% of each Underlying Fund.

5. Redeemable Units Issued and Outstanding

Each Pool is permitted to have an unlimited number of classes of units and may issue an unlimited number of units of each class. The outstanding units represent the net assets attributable to holders of redeemable units of the Pools. Each unit has no par value and the value of each unit is the net asset value as determined on each valuation date. Settlement of the cost for units issued is completed as per laws of the Canadian securities regulatory authorities in place at the time of issue. Distributions made by the Pools and reinvested by unitholders in additional units also constitute issued redeemable units of the Pools.

Units are redeemed at the net assets attributable to holders of redeemable units per unit of each class of units of the Pool. A right to redeem units of a Pool may be suspended with the approval of the Canadian securities regulatory authorities or when normal trading is suspended on a stock, options, or futures exchange within Canada or outside of Canada on which securities or derivatives that make up more than 50% of the value or underlying exposure of the total assets of the Pool, not including any liabilities of the Pool, are traded and when those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Pool; or if, in the case of CIBC U.S. Equity Currency Neutral Private Pool (*formerly Renaissance U.S. Equity Currency Neutral Private Pool*), the Underlying Fund whose performance it tracks has suspended redemptions. The Pools are not subject to any externally imposed capital requirements.

The capital received by a Pool is utilized within the respective investment mandate of a Pool. For all Pools, this includes the ability to make liquidity available to satisfy unitholder unit redemption requirements upon the unitholder's request.

Changes in issued and outstanding units for the years ended August 31, 2023 and 2022 can be found on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

6. Management Fees, Fixed Administration Fees, and Operating Expenses

Management fees are based on the net asset value of the Pools and are calculated daily and paid monthly. Management fees are paid to the Manager in consideration for providing, or arranging for the provision of, management, distribution, and portfolio advisory services. Advertising and promotional expenses, office overhead expenses related to the Manager's activities, trailing commissions and the fees of the portfolio sub-advisors are paid by the Manager out of the management fees received from the Pools.

The maximum annual management fee expressed as a percentage of the average net asset value for each class of units of the Pool is reported in footnote *Maximum Chargeable Management Fee Rates* on the Statements of Comprehensive Income. For Class O and Class OH units, management fees are negotiated with and paid by, or as directed by, unitholders, or dealers and discretionary managers on behalf of unitholders.

The Manager pays the operating expenses of the Pools (other than fund costs) in respect of each issued class of units, except Class O units and Class OH units, in exchange for the payment by the Pools of a fixed rate administration fee to the Manager with respect to those classes of units (referred to as a *Fixed Administration Fee*). The Manager pays the Pool's operating expenses that are not fund costs allocated to Class O units and Class OH units of the Pool. The operating expenses (other than fund costs) may include but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports. The fixed administration fee will be equal to a specified percentage of the net asset value of each class of units of the Pools, calculated and accrued daily and paid monthly. The fixed administration fee charged for each class of the Pools is reported in the footnote *Fixed Administration Fee* on the Statements of Comprehensive Income. The fixed administration fee payable by the Pools, may, in any particular period, exceed or be lower than the expenses we incur in providing such services to the Pools.

In addition to the management fees and fixed administration fees, the Pools are responsible for fund costs, which include, but are not limited to, all fees and expenses relating to the Independent Review Committee and expenses associated with borrowing and interest. Transaction costs which can include brokerage fees, spreads, commissions and all other securities transaction fees are also paid by the Pools.

The Manager may, in some cases, waive all or a portion of the fixed administration fee paid by the Pools. The decision to waive or absorb some or all of the fixed administration fee is at the Manager's discretion and may continue indefinitely or may be terminated at any time without notice to unitholders. Operating expenses payable by the Manager or by the Pools as part of the fund costs may include services provided by the Manager or its affiliates.

Fixed administration fees absorbed and/or management fees waived by the Manager are disclosed on the Statements of Comprehensive Income.

In some cases, the Manager may charge management fees to a Pool that are less than the management fees the Manager is entitled to charge in respect of certain investors in a Pool. The difference in the amount of the management fees will be paid out by the Pool to the applicable investors as a distribution of additional units of the Pool (referred to as *Management Fee Distributions*).

Management fee distributions are negotiable between the Manager and the investor and are dependent primarily on the size of the investor's investment in the Pool. Management fee distributions paid to qualified investors do not adversely impact the Pool or any of the Pool's other investors. The Manager may increase or decrease the amount of management fee distributions to certain investors from time to time.

Where a Pool invests in units of an Underlying Fund, the Pool does not pay duplicate management fees on the portion of its assets that it invests in units of the Underlying Fund. In addition, the Pool will not pay duplicate sales fees or redemption fees with respect to the purchase or redemption by it of units of the Underlying Fund. Some of the Underlying Funds held by the Pools may offer management fee distributions. Such management fee distributions of an Underlying Fund will be paid out as required for taxable distribution payments by a Pool. The Manager of an Underlying Fund may, in some cases, waive a portion of an Underlying Fund's management fee and/or absorb a portion of an Underlying Fund's operating expenses.

7. Income Taxes and Withholding Taxes

All of the Pools, except CIBC Multi-Asset Global Balanced Income Private Pool (*formerly Renaissance Multi-Asset Global Balanced Income Private Pool*), CIBC Multi-Asset Global Balanced Private Pool (*formerly Renaissance Multi-Asset Global Balanced Private Pool*) , CIBC U.S. Equity Currency Neutral Private Pool (*formerly Renaissance U.S. Equity Currency Neutral Private Pool*), and CIBC Global Equity Private Pool (*formerly Renaissance Global Equity Private Pool*), which are unit trusts, qualify as mutual fund trusts under the *Income Tax Act* (Canada). No income tax is payable by the Pools on net income and/or net realized capital gains that are distributed to unitholders. In addition, for all of the Pools, except those that do not qualify as mutual fund trusts under the *Income Tax Act* (Canada), income taxes payable on undistributed net realized capital gains are refundable on a formula basis when units of the Pools are redeemed. Sufficient net income and realized capital gains of the Pools have been, or will be, distributed to the unitholders such that no tax is payable by the Pools and accordingly, no provision for income taxes has been made in the financial statements. Occasionally, a Pool may pay distributions in excess of net income and net realized capital gains of the Pool. This excess distribution is called a return of capital and is non-taxable to the unitholder. However, a return of capital reduces the average cost of the unitholder's units for tax purposes.

Non-capital losses are available to be carried forward for 20 years.

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future years. Where applicable, a Pool's net capital and non-capital losses are reported in Canadian dollars in the footnote *Net Capital and Non-Capital Losses* on the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

CIBC Multi-Asset Global Balanced Income Private Pool (*formerly Renaissance Multi-Asset Global Balanced Income Private Pool*), CIBC Multi-Asset Global Balanced Private Pool (*formerly Renaissance Multi-Asset Global Balanced Private Pool*) , CIBC U.S. Equity Currency Neutral Private Pool (*formerly Renaissance U.S. Equity Currency Neutral Private Pool*), and CIBC Global Equity Private Pool (*formerly Renaissance Global Equity Private Pool*) have a taxation year-end of December 31. All other Pools have a taxation year-end of December 15.

The Pools currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

8. Brokerage Commissions and Fees

The total commissions paid by the Pools to brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool. In allocating brokerage business to a dealer, consideration may be given by the portfolio advisor or portfolio sub-advisors of the Pools to the provision of goods and services by the dealer or a third party, other than order execution (referred to in the industry as *"soft dollar" arrangements*). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to the execution of portfolio transactions on behalf of the Pools. The services are supplied by the dealer executing the trade or by a third party and paid for by that dealer. The total soft dollar payments paid by the Pools to brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

Fixed income, other securities, and certain derivative products (including forwards) are transacted in an over-the-counter market, where participants are dealing as principals. Such securities are generally traded on a net basis and do not normally involve brokerage commissions, but will typically include a "spread" (being the difference between the bid and the offer prices on the security of the applicable marketplace).

Spreads associated with fixed income securities trading and certain derivative products (including forwards) are not ascertainable and, for that reason, are not included in the dollar amounts. In addition, the soft dollar amounts only include the value of research and other services supplied by a third party to the portfolio sub-advisors, as the value of the services supplied to the portfolio advisor and portfolio sub-advisors by the dealer is not ascertainable. When these services benefit more than one Pool, the costs are allocated among the Pools based on transaction activity or some other fair basis as determined by the portfolio advisor or portfolio sub-advisors.

9. Related Party Transactions

Canadian Imperial Bank of Commerce (referred to as *CIBC*) and its affiliates have the following roles and responsibilities with respect to the Pools and receive the fees described below in connection with their roles and responsibilities. The Pools may hold securities of CIBC. CIBC and its affiliates may also be involved in underwriting or lending to issuers that may be held by the Pools, have purchased or sold securities from or to the Pools while acting as principal, have purchased or sold securities from or to the Pools on behalf of another investment fund managed by CIBC or an affiliate, or have been involved as a counterparty to derivative transactions. Management fees payable and other accrued expenses on the Statements of Financial Position are amounts generally payable to a related party of the Pool.

Manager, Trustee, Portfolio Advisor, and Portfolio Sub-Advisor of the Pools

CIBC Asset Management Inc. (referred to as *CAMI*), a wholly owned subsidiary of CIBC, is the Manager, trustee, and portfolio advisor of each of the Pools.

The Manager also arranges for fund administrative services (other than advertising and promotional services, which are the responsibility of the Manager), legal, investor servicing, and costs of unitholder reports, prospectuses, and other reports. The Manager is the registrar and transfer agent for the Pools and provides, or arranges for the provision of, all other administrative services required by the Pools. The Manager pays the operating expenses of the Pools (other than fund costs), which may include, but are not limited to, operating and administrative costs; regulatory fees; audit, and legal fees and expenses; trustee, safekeeping, custodial, and any agency fees; and investor servicing costs and costs of unitholder reports, prospectuses, Fund Facts, and other reports, in exchange for the payment by the Pool of a fixed administration fee to the Manager. The dollar amount (including all applicable taxes) of the fixed administration fee that the Manager receives from the Pool is reported on the Statements of Comprehensive Income as fixed administration fees.

Brokerage Arrangements and Soft Dollars

The portfolio advisor or the portfolio sub-advisors make decisions, including the selection of markets and dealers and the negotiation of commissions, with respect to the purchase and sale of portfolio securities, certain derivative products, and the execution of portfolio transactions. Brokerage business may be allocated by portfolio sub-advisors, to CIBC World Markets Inc. and CIBC World Markets Corp., each a subsidiary of CIBC. The total commissions paid to related brokers in connection with portfolio transactions are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

CIBC World Markets Inc. and CIBC World Markets Corp. may also earn spreads on the sale of fixed income, other securities, and certain derivative products to the Pools. Dealers, including CIBC World Markets Inc. and CIBC World Markets Corp., may furnish goods and services, other than order execution, to the portfolio advisor or the portfolio sub-advisors, that process trades through them (referred to in the industry as “soft-dollar” arrangements). These goods and services are paid for with a portion of brokerage commissions and assist the portfolio advisor or the portfolio sub-advisors with their investment decision-making services to the Pools or relate directly to executing portfolio transactions on behalf the Pools. They are supplied by the dealer executing the trade or by a third party and paid for by that dealer. As per the terms of the portfolio advisory and portfolio sub-advisory agreements, such soft dollar arrangements are in compliance with applicable laws. Custodial fees directly related to portfolio transactions incurred by a Pool, or a portion of a Pool, for which CAMI acts as advisor, shall be paid by CAMI and/or dealer(s) directed by CAMI. The total soft dollar payments paid by the Pool to related brokers are reported in footnote *Brokerage Commissions and Fees* on the Statements of Comprehensive Income of each Pool.

Custodian

CIBC Mellon Trust Company is the custodian of the Pools (referred to as the *Custodian*). The Custodian holds cash and securities for the Pools and ensures that those assets are kept separate from any other cash or securities that the Custodian might be holding. The Custodian also provides other services to the Pools including record keeping and processing of foreign exchange transactions. The fees and spreads for the services of the Custodian are paid by the Manager in exchange for the Pools charging a Fixed Administration Fee. CIBC owns a 50% interest in the Custodian.

Service Provider

CIBC Mellon Global Securities Services Company (referred to as *CIBC GSS*) provides certain services to the Pools, including securities lending, fund accounting and reporting, and portfolio valuation. CIBC indirectly owns a 50% interest in CIBC GSS. The Manager pays the custodial fees (including all applicable taxes) to CIBC Mellon Trust Company and the fees for fund accounting, reporting, and fund valuation (including all applicable taxes) to CIBC GSS and in return the Manager charges a fixed administration fee to the Pools. Where applicable, securities lending fees are applied against the revenue received by the Pools.

10. Hedging

Certain foreign-currency-denominated positions have been hedged, or partially hedged, by forward foreign currency contracts as part of the investment strategies of the Pool. These hedges are indicated by a hedging reference number on the Schedule of Investment Portfolio and a corresponding hedging reference number on the Schedule of Derivative Assets and Liabilities Forward Foreign Currency Contract.

11. Collateral on Specified Derivatives

Short-term investments may be used as collateral for futures or swap contracts outstanding with brokers.

INDEPENDENT AUDITOR'S REPORT

To the Unitholders of

CIBC Ultra Short-Term Income Private Pool *(Formerly Renaissance Ultra Short-Term Income Private Pool)*
CIBC Canadian Fixed Income Private Pool *(Formerly Renaissance Canadian Fixed Income Private Pool)*
CIBC Multi-Sector Fixed Income Private Pool *(Formerly Renaissance Multi-Sector Fixed Income Private Pool)*
CIBC Global Bond Private Pool *(Formerly Renaissance Global Bond Private Pool)*
CIBC Multi-Asset Global Balanced Income Private Pool *(Formerly Renaissance Multi-Asset Global Balanced Income Private Pool)*
CIBC Multi-Asset Global Balanced Private Pool *(Formerly Renaissance Multi-Asset Global Balanced Private Pool)*
CIBC Equity Income Private Pool *(Formerly Renaissance Equity Income Private Pool)*
CIBC Canadian Equity Private Pool *(Formerly Renaissance Canadian Equity Private Pool)*
CIBC U.S. Equity Private Pool *(Formerly Renaissance U.S. Equity Private Pool)*
CIBC U.S. Equity Currency Neutral Private Pool *(Formerly Renaissance U.S. Equity Currency Neutral Private Pool)*
CIBC International Equity Private Pool *(Formerly Renaissance International Equity Private Pool)*
CIBC Global Equity Private Pool *(Formerly Renaissance Global Equity Private Pool)*
CIBC Emerging Markets Equity Private Pool *(Formerly Renaissance Emerging Markets Equity Private Pool)*
CIBC Real Assets Private Pool *(Formerly Renaissance Real Assets Private Pool)*

(Collectively, the "Pools")

Opinion

We have audited the financial statements of the Pools, which comprise the statements of financial position as at August 31, 2023 and 2022, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Pools as at August 31, 2023 and 2022, and their financial performance and cash flows for the periods then ended in accordance with International Financial Reporting Standards (referred to as IFRSs).

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 Pools 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.

Other Information

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Pools. 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, 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 Management Report of Fund Performance of the Pools prior to the date of this auditor's report. If, based on the work we have performed, 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 these financial statements in accordance with IFRSs, 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 each Pool's 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 Pools or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Pools' 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 Pools' 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 Pools' 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 Pools 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.

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
November 21, 2023

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CIBC Asset Management Inc., the manager and trustee of the Pool, is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce. Please read the Pool's simplified prospectus before investing. To obtain a copy of the simplified prospectus, call 1 888 888-3863, email us at info@cibcassetmanagement.com, or ask your advisor.