





# Interim financial statements (unaudited) June 30, 2021

SSQ Funds



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STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
As at	\$	\$
Assets	<b>3</b>	Φ
Current assets		
Investments	39,773	20,491
Cash	30	
Receivable from investments sold		-
Other accounts receivable	15	21
Total assets	39,818	20,512
Liabilities		
Current liabilities		
Bank overdraft	_	72
Payable for investments purchased	_	
Other accounts payable	6	1
Total liabilities	6	73
Net assets attributable to contractholders	39,812	20,439
Net asset value per unit		
Class A	10.00	10.00
Class B	10.00	10.00
Class C	10.00	10.00
Class E	10.00	10.00
Class F	10.00	10.00
Class G	10.00	10.00
Class I	10.00	10.00
Class J	10.00	10.00
Class N	10.00	10.00

STATEMENTS OF COMPREHENSIVE INCOME		
	2024	2020
Periods ended June 30	2021	2020
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	-	_
Unrealized on investments	-	-
Total net gain (loss)	-	_
Interest for allocation purposes	95	36
Distribution from the underlying fund	17	112
	112	148
Evanage		
Expenses Management fees (note 7)	98	91
Administrative fees	6	6
Transaction costs	-	-
Transaction costs	104	97
Ingrange (degrange) in not appete from appretions attributable to contract below	8	51
Increase (decrease) in net assets from operations attributable to contractholders	8	51
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	-	-
Class B	-	-
Class C	-	0.01
Class E	-	-
Class F	-	-
Class G	-	-
Class I	0.01	0.05
Class J	-	0.06
Class N	-	

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS		
ATTRIBUTABLE TO CONTRACTHOLDERS	2024	2020
Periods ended June 30	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$ 20,439	12,88
Unit transactions		
Issuance of units	32,387	29,412
Redemption of units	(13,014)	(22,366
	19,373	7,046
Distributions to contractholders	(8)	(51
Increase (decrease) in net assets from operations attributable to contractholders	8	5
Net assets attributable to contractholders at the end of the period	39,812	19,927
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	\$
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	8	51
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	- (47)	(440
Distribution from the underlying fund	(17) (9)	(112 (61
Investment transactions	(0)	(01)
Purchases	(28,980)	(23,175
Disposals	9,715	15,345
	(19,265)	(7,830
Change in other operating assets and liabilities	11	(10
Cash flows from operating activities	(19,263)	(7,901
Financiae		
Financing Distributions to contractholders	(8)	(51
Issuance of units	32,387	29,412
Redemption of units	(13,014)	(22,366
Cash flows from financing activities	19,365	6,995
Net change in cash	102	(906
Cash (Bank overdraft) at the beginning of the period	(72)	36
Cash (Bank overdraft) at the end of the period	30	(870)
Interest received		
Dividends received	· .	
Difficulties received	•	

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.90%) Fiera Cash in Action Fund	3,977,287	\$ 39,773	39,773
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.10%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		<u> </u>	39 39,812

TOP HOLDINGS OF UNDERLYING FUND	
Fiera Cash in Action Fund	%
Ontario Teachers' Finance Trust, 0.19%, 08-12-2021	2.90
Province of Ontario, 0.25%,12-08-2021	2.88
Province of Manitoba, 0.23%, 09-08-2021	2.49
Province of Nova-Scotia, 0.23%, 08-30-2021	2.29
Province of Manitoba, 0.18%, 07-07-2021	2.22
Province of New Brunswick, 0.21%, 07-08-2021	2.22
BC Municipal Finance Authority, 0.18%, 08-04-2021	2.22
Caisse de dépôt et placement du Québec, 0.20%, 08-23-2021	2.09
Province of British Columbia, 0.19%, 07-28-2021	1.90
Province of Nova Scotia, 0,21%, 09-20-2021	1.83

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Money Market Fund is a segregated fund that invests exclusively in the underlying fund called Fiera Cash in Action Fund. The SSQ Fiera Capital Money Market Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy is to favour an approach based on top-down economic analysis which combines interest rate anticipation, based on fundamental analysis of the economic environment and expected central bank movements, along with active credit allocation.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	-	-
Investment Funds	39,773			39,773
Derivative Financial Instruments	-	•	•	
Money Market	_			_
Total	39,773	-	-	39,773

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	•	-	-	-
Equities	•	-	-	-
Exchange Traded Funds	1		•	-
Investment Funds	20,491	-		20,491
Derivative Financial Instruments	-		-	-
Money Market				-
Total	20,491	-	-	20,491

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

CTATEMENTS OF FINANCIAL DOCITION	In 00	D 0.4
STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets	20.040	70.405
Investments	68,616	72,195
Cash	810	269
Receivable from investments sold	350	-
Other accounts receivable	-	348
Total assets	69,776	72,812
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	1,000	_
Other accounts payable	9	12
Total liabilities	1,009	12
Net assets attributable to contractholders	68,767	72,800
Net asset value per unit		
Class A	11.30	11.44
Class B	11.01	11.14
Class C	11.33	11.46
Class E	11.31	11.45
Class F	11.34	11.47
Class G	11.27	11.41
Class I	12.70	12.73
Class J	12.70	12.73
Class K	12.70	12.73
Class N	11.30	11.44

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	1,223	276
Unrealized on investments	(2,149)	1,573
Total net gain (loss)	(926)	1,849
Interest for allocation purposes	702	844
Securities lending	5	4
Distribution from the underlying fund	103	-
	(116)	2,697
Expenses		
Management fees (note 7)	168	113
Administrative fees	8	6
Transaction costs	-	-
	176	119
Increase (decrease) in net assets from operations attributable to contractholders	(292)	2,578
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.13)	0.35
Class B	(0.13)	0.34
Class C	(0.13)	0.36
Class E	(0.13)	0.35
Class F	(0.13)	0.35
Class G	(0.13)	0.35
Class I	(0.02)	0.51
Class J	(0.02)	0.51
Class K	(0.02)	0.52
Class N	(0.13)	0.35

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$ 72,800	65,19
net assets attributable to contractifolders at the beginning of the period	72,000	03,19
Unit transactions		
Issuance of units	32,393	19,26
Redemption of units	(36,134)	(17,713
	(3,741)	1,55
Increase (decrease) in net assets from operations attributable to contractholders	(292)	2,57
Net assets attributable to contractholders at the end of the period	68,767	69,32
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
	\$	;
Cash flows from the following activities:		
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	(292)	2,578
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	926	(1,849
Distribution from the underlying fund	(103) 531	729
Investment transactions	331	12.
Purchases	(134,939)	(91,269
Disposals	138,345	88,974
	3,406	(2,295
Change in other operating assets and liabilities	345	(23
Cash flows from operating activities	4,282	(1,589
Financing		
	32,393	19,266
Issuance of units		
	(36,134)	(17,713
Redemption of units	(36,134) (3,741)	
Redemption of units  Cash flows from financing activities	, , ,	1,553
Redemption of units Cash flows from financing activities  Net change in cash	(3,741)	(17,713 1,553 (36
Issuance of units Redemption of units Cash flows from financing activities  Net change in cash Cash (Bank overdraft) at the beginning of the period Cash (Bank overdraft) at the end of the period	(3,741)	1,553
Redemption of units Cash flows from financing activities  Net change in cash Cash (Bank overdraft) at the beginning of the period	(3,741) 541 269	1,553 (36 167

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)
As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.78%) Fiera ASFI - Active Short Term Bond Fund	6,878,085	\$ 68,780	\$ 68,616
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.22%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	151 68,767

TOP HOLDINGS OF UNDERLYING FUND	
Fiera ASFI - Active Short Term Bond Fund	%
Province of Ontario, 2.60%, 06-02-2025	10.03
Canada Housing Trust No 1, 2.40%, 12-15-2022	4.98
Province of Ontario, 2.60%, 06-02-2027	2.87
Royal Bank of Canada, 2.33%, 01-28-2027	2.40
Toyota Credit Canada, 2.31%, 10-23-2024	2.33
The Toronto-Dominion Bank, 3.11%, 04-22-2030	1.96
Bank of Montreal, 2.08%, 06-17-2030	1.90
Manulife Financial Corp., 2.24%, 05-12-2030	1.79
BMW Canada Inc., 2.41%, 11-27-2023	1.75
La Prairie PQ, 1.95%, 09-04-2024	1.74

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Short Term Bond Fund is a segregated fund that invests exclusively in the underlying fund called Fiera ASFI - Active Short Term Bond Fund. (As at December 31, 2020, the Fund was invested mainly in Canadian fixed income securities issued by federal, provincial and municipal governments as well as Canadian companies). The SSQ Fiera Capital Short Term Bond Fund is therefore defined as being a fund of funds as at June 30, 2021. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy focuses on capital preservation and favours an approach based on interest rate expectations, yield curve management and sector and securities allocation. Credit spread management and market timing are also considered.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021						
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)		
Bonds Equities	-	-	-	-		
Exchange Traded Funds	-	-		-		
Investment Funds	68,616		•	68,616		
Derivative Financial Instruments	-	-	-	-		
Money Market	-			-		
Total	68,616	-		68,616		

December 31, 2020						
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	72,160	-	72,160		
Equities	-	1	-	-		
Exchange Traded Funds	1	-	1	-		
Investment Funds	•	-		-		
Derivative Financial Instruments	•		•	-		
Money Market	1	35	1	35		
Total	ı	72,195	-	72,195		

As at June 30, 2021, the Fund holds financial instruments level 1 following a change in the investment policy. During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	336,478	350,449
Cash	3,324	3,195
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	339,802	353,644
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	2,855	3,020
Other accounts payable	98	108
Total liabilities	2,953	3,128
Net assets attributable to contractholders	336,849	350,516
Net asset value per unit		
Class A	12.02	12.66
Class B	11.69	12.31
Class C	12.04	12.68
Class D	11.89	12.52
Class E	12.05	12.69
Class F	12.04	12.68
Class G	12.00	12.63
Class H	11.89	12.52
Class I	13.66	14.23
Class J	13.66	14.23
Class K	13.66	14.23
Class N	12.04	12.68

STATEMENTS OF COMPREHENSIVE INCOME		
	2021	2020
Periods ended June 30		2020
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	(183)	704
Unrealized on investments	(15,243)	25,119
Total net gain (loss)	(15,426)	25,823
Interest for allocation purposes	(13,423)	20,020
Distribution from the underlying fund	1,645	1,683
Biothibation from the analonying fand	(13,780)	27,508
Expenses		
Management fees (note 7)	651	604
Administrative fees	31	28
Transaction costs	-	-
	682	632
Increase (decrease) in net assets from operations attributable to contractholders	(14,462)	26,876
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.63)	0.87
Class B	(0.61)	0.84
Class C	(0.63)	0.87
Class D	(0.62)	0.86
Class E	(0.63)	0.87
Class F	(0.62)	0.87
Class G	(0.62)	0.87
Class H	(0.62)	0.86
Class I	(0.56)	1.11
	(0.55)	1.11
Class J		
Class J Class K	(0.55)	1.12

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	000.000
Net assets attributable to contractholders at the beginning of the period	350,516	333,883
Unit transactions		
Issuance of units	49,057	36,95
Redemption of units	(48,262)	(61,117
	795	(24,166
Increase (decrease) in net assets from operations attributable to contractholders	(14,462)	26,876
Net assets attributable to contractholders at the end of the period	336,849	336,593
STATEMENTS OF CASH FLOWS	2024	0000
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	*
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	(14,462)	26,876
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	15,426	(25,823)
Distribution from the underlying fund	(1,645)	(1,683)
Investment transactions	(681)	(630
Purchases	(23,210)	(10,120)
Disposals	23,235	35,780
	25	25,660
Change in other operating assets and liabilities	(10)	8
Cash flows from operating activities	(666)	25,038
Financing Issuance of units	49,057	36,951
Redemption of units	(48,262)	(61,117)
Cash flows from financing activities	795	(24,166
		•
Net change in cash	129	872
Cash (Bank overdraft) at the beginning of the period	3,195	700
Cash (Bank overdraft) at the end of the period	3,324	1,572
Interest received	1	2

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.89%) Fiera ASFI - Active Canadian Bonds Universe Fund Fiera Tactical Fixed Income Fund	% 66.93 32.96	20,336,506 10,480,003	\$ 224,060 113,585	\$ 225,436 111,042
TOTAL INVESTMENTS (99.89%) OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.11%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		<u>-</u>	337,645	336,478 371 336,849

TOP HOLDINGS OF UNDERLYING FUND	
Fiera ASFI - Active Canadian Bonds Universe Fund	%
Fiera Capital Active Short Term Municipal Bond Fund	13.15
Canada Housing Trust No 1, 1.00%, 09-15-2021	6.44
Province of Ontario, 4.65%, 06-02-2041	5.20
Government of Canada, 0.25%, 03-01-2026	4.23
Government of Canada, 1.25%, 06-01-2030	3.39

TOP HOLDINGS OF UNDERLYING FUND	
Fiera Tactical Fixed Income Fund	%
Province of Ontario, 2.60%, 06-02-2025	7.34
Canada Housing Trust No 1, 1.00%, 09-15-2021	6.45
Province of Quebec, 3.50%, 12-01 2022	2.57
The Toronto-Dominion Bank, 3.11%, 04-22-2030	1.96
Bank of Montreal, 2.08%, 06-17-2030	1.91

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Bond Fund is a segregated fund that invests exclusively in underlying funds called Fiera ASFI - Active Canadian Bonds Universe Fund and Fiera Tactical Fixed Income Fund. The SSQ Fiera Capital Bond Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by Fiera Capital Corporation with complementary management styles. The Fund's assets are made up of approximately 67% of the Fiera ASFI - Active Canadian Bonds Universe Fund with a diversified management approach based on duration, maturity dates and credit and 33% of the Fiera Tactical Fixed Income Fund with a management approach that puts emphasis on duration.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021						
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)		
Bonds Equities	-	-	-	-		
Exchange Traded Funds		-		-		
Investment Funds	336,478		•	336,478		
Derivative Financial Instruments		•	•	-		
Money Market	_			_		
Total	336,478	-	-	336,478		

	December 31, 2020						
Financial	Level 1	Level 2	Level 2 Level 3				
Instruments	(\$)	(\$)	(\$)	(\$)			
Bonds	-	1	-	-			
Equities	-	1	-	-			
Exchange Traded Funds	1	-	1	-			
Investment Funds	350,449	-		350,449			
Derivative Financial Instruments	-		-	-			
Money Market				-			
Total	350,449	-	-	350,449			

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	118,571	121,185
Cash	957	1,609
Receivable from investments sold	-	-
Other accounts receivable	-	
Total assets	119,528	122,794
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	700	1,435
Other accounts payable	71	73
Total liabilities	771	1,508
Net assets attributable to contractholders	118,757	121,286
Net asset value per unit		
Class A	11.56	12.04
Class B	11.24	11.71
Class C	11.58	12.06
Class E	11.58	12.06
Class F	11.57	12.05
Class G	11.53	12.01
Class I	13.22	13.61
Class J	13.22	13.61
Class L	11.80	12.15
Class N	11.57	12.06

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	(130)	18
Unrealized on investments	(5,391)	5,738
Total net gain (loss)	(5,521)	5,756
Interest for allocation purposes	-	1
Distribution from the underlying fund	1,882	2,149
	(3,639)	7,906
Expenses		
Management fees (note 7)	454	395
Administrative fees	20	18
Transaction costs	-	
	474	413
Increase (decrease) in net assets from operations attributable to contractholders	(4,113)	7,493
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.48)	0.69
Class B	(0.47)	0.68
Class C	(0.48)	0.70
Class E	(0.48)	0.70
Class F	(0.48)	0.70
Class G	(0.48)	0.69
Class I	(0.40)	0.92
Class J	(0.40)	0.92
Class L	(0.35)	0.83
-····	(0.00)	0.00

# INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 121,286	104,95
Net assets attributable to contractifolders at the beginning of the period	121,200	104,90
Unit transactions		
Issuance of units	25,912	20,97
Redemption of units	(24,328)	(24,12
	1,584	(3,14
Increase (decrease) in net assets from operations attributable to contractholders	(4,113)	7,49
Net assets attributable to contractholders at the end of the period	118,757	109,29
STATEMENTS OF CASH FLOWS	0004	200
Periods ended June 30	2021	202
Cash flows from the following activities:	\$	
Onavetina		
Operating Increase (decrease) in net assets from operations attributable to contractholders	(4.113)	7 49
Operating Increase (decrease) in net assets from operations attributable to contractholders	(4,113)	7,49
Increase (decrease) in net assets from operations attributable to contractholders		7,49
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	5,521	(5,75
Increase (decrease) in net assets from operations attributable to contractholders	5,521 (1,882)	(5,75) (2,14)
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	5,521	(5,75) (2,14)
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	5,521 (1,882) (474)	(5,75 (2,14 (41
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	5,521 (1,882)	(5,75 (2,14 (41 (10,93
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	5,521 (1,882) (474) (13,995)	(5,75 (2,14 (41 (10,93 14,13
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals	5,521 (1,882) (474) (13,995) 12,235 (1,760)	(5,75 (2,14 (41 (10,93 14,13
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	5,521 (1,882) (474) (13,995) 12,235	(5,75 (2,14 (41 (10,93 14,13 3,20
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	5,521 (1,882) (474) (13,995) 12,235 (1,760)	(5,75 (2,14 (41 (10,93 14,1; 3,20
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236)	(5,75) (2,14) (41) (10,93) 14,13 3,20 2,78
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236)	(5,75 (2,14 (41 (10,93 14,13 3,20 2,78
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236)	(5,75 (2,14 (41 (10,93 14,1; 3,20 2,78 20,9; (24,12
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units  Redemption of units  Cash flows from financing activities	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236) 25,912 (24,328)	(5,75 (2,14 (41 (10,93 14,1; 3,20 2,78 20,9; (24,12 (3,14
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units  Redemption of units  Cash flows from financing activities  Net change in cash	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236) 25,912 (24,328) 1,584	(5,75) (2,14) (41) (10,93) 14,13 3,20 2,78 20,97 (24,12) (3,14)
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units  Redemption of units  Cash flows from financing activities	5,521 (1,882) (474) (13,995) 12,235 (1,760) (2) (2,236) 25,912 (24,328) 1,584	7,49 (5,756) (2,144) (412) (10,936) 14,13 3,20  2,78  20,97 (24,126) (3,146) (366) 17 (186)

#### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.84%) PIMCO Canada Canadian CorePLUS Bond Trust	1,148,722	\$ 120,148	118,571
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.16%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	186 118,757

TOP HOLDINGS OF UNDERLYING FUND	
PIMCO Canada Canadian CorePLUS Bond Trust	%
US Treasury Bond 10-year Future, 6.00%, 09-21-2021	5.32
Canadian Government 5-year Future, 6.00%, 09-21-2021	4.60
Province of Ontario, 2.70%, 06-02-2029	3.45
Ginnie MAE II, 2.50%, 08-19-2051	3.17
Province of Ontario, 2.90%, 06-02-2028	3.06
Government of Canada, 3.50%, 12-01-2045	2.72
Province of Alberta, 2.55%, 06-01-2027	2.60
Province of Ontario, 3.45%, 06-02-2045	2.23
Canadian government 10-year Future, 6.00%, 09-21-2021	1.96
Province of Alberta, 2.90%, 12-01-2028	1.94

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ PIMCO Bond Fund is a segregated fund that invests exclusively in the underlying fund called PIMCO Canada Canadian CorePLUS Bond Trust. The SSQ PIMCO Bond Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by PIMCO Canada. The manager's investment strategy is to favour an approach based on diversification of sources of added value while minimizing the risk of the portfolio.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-		-
Investment Funds	118,571		•	118,571
Derivative Financial Instruments		•	•	•
Money Market	_			_
Total	118,571			118,571

	December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	1	-	-		
Equities	-	1	-	-		
Exchange Traded Funds	1	-	1	-		
Investment Funds	121,185	-		121,185		
Derivative Financial Instruments	-		-	-		
Money Market				-		
Total	121,185	-	-	121,185		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	108,573	84,981
Cash	1,103	1,412
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	109,676	86,393
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	600	1,310
Other accounts payable	43	33
Total liabilities	643	1,343
Net assets attributable to contractholders	109,033	85,050
Net asset value per unit		
Class A	10.55	10.77
Class B	10.50	10.72
Class E	10.55	10.78
Class F	10.55	10.78
Class G	10.55	10.77
Class I	11.37	11.47
Class J	11.37	11.47
Class N	10.55	10.78

Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	(2)	(140)
Unrealized on investments	(1,928)	1,423
Total net gain (loss)	(1,930)	1,283
Interest for allocation purposes	-	-
Distribution from the underlying fund	1,262	918
	(668)	2,201
Expenses		
Management fees (note 7)	169	107
Administrative fees	7	4
Transaction costs	-	-
	176	111
Increase (decrease) in net assets from operations attributable to contractholders	(844)	2,090
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.20)	0.23
Class B	(0.20)	0.23
Class E	(0.20)	0.23
Class F	(0.20)	0.23
Class G	(0.20)	0.23
Class I	(0.08)	0.37
Class J	(0.08)	0.37
Class N	(0.20)	0.23

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	2004	000
Periods ended June 30	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$ 85,050	57,39
not accept units associate to contracting at the ported	33,300	07,00
Unit transactions		
Issuance of units	28,767	19,12
Redemption of units	(3,940) 24,827	(13,835 5,29
	24,027	3,23
Increase (decrease) in net assets from operations attributable to contractholders	(844)	2,09
Net assets attributable to contractholders at the end of the period	109,033	64,78
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
T diods diace built 00	\$	
Cash flows from the following activities:	Ť	
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders	(844)	2,09
Operating	·	2,090
Operating Increase (decrease) in net assets from operations attributable to contractholders	·	2,09(
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	(844) 1,930 (1,262)	(1,283 (918
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(844) 1,930	(1,283
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments	(844) 1,930 (1,262) (176)	(1,283 (918 (111
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	(844) 1,930 (1,262)	(1,283 (918
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(844) 1,930 (1,262) (176) (25,320)	(1,283 (918 (111
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)	(1,283 (918 (111 (12,045 6,880 (5,165
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(844) 1,930 (1,262) (176) (25,320) 350	(1,283 (918 (111 (12,045 6,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)	(1,283 (918 (111 (12,045 6,886 (5,165
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)  10 (25,136)	(1,283 (918 (111 (12,045 6,886 (5,165
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)	(1,283 (918 (111 (12,045 6,886 (5,165
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)  10 (25,136)	(1,283 (918 (111 (12,045 6,886 (5,165 (5,267
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)  10 (25,136)  28,767 (3,940) 24,827	(1,283 (918 (111 (12,045 6,886 (5,165 (5,267 19,129 (13,835 5,29
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(844)  1,930 (1,262) (176)  (25,320) 350 (24,970)  10 (25,136)  28,767 (3,940)	(1,283 (918 (111 (12,045 6,886 (5,165 (5,267

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)
As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.58%) Alphafixe Return Plus Fund	10,764,732	108,600	\$ 108,573
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.42%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			460 109,033

TOP HOLDINGS OF UNDERLYING FUND	
Alphafixe Return Plus Fund	%
AlphaFixe Floating Bank Loan Fund, Series F	34.38
Province of Ontario, 2.60%, 06-02-2025	2.15
Province of Quebec, 2.75%, 09-01-2025	2.02
Canada Real Return Bond, 2.00%, 12-01-2041	2.01
Province of Ontario, 3.50%, 06-02-2024	1.91
Province of Ontario, 2.80%, 06-02-2048	1.48
Hydro-Québec, CDOR + 0.20%, 04-14-2023	1.33
Réseau de transport de la Capitale, 1.00%, 11-18-2025	1.27
Royal Bank of Canada, 3.30%, 09-26-2023	0.95
National Bank of Canada, 2,55%, 07-12-2024	0.87

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ AlphaFixe Bond and Bank Loan Fund is a segregated fund that invests exclusively in the underlying fund called AlphaFixe Return Plus Fund. The SSQ AlphaFixe Bond and Bank Loan Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by AlphaFixe Capital. The manager's investment strategy is to favour a management approach that combines in-depth and cyclical analysis aimed at evaluating the economic and financial market outlook.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds		-	-	
Equities	-	-	-	-
Exchange Traded Funds	_	-	-	-
Investment Funds	108,573		-	108,573
Derivative Financial Instruments	-	-	-	
Money Market	_	-	-	_
Total	108,573	-	-	108,573

	De	cember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	•	-	-	_
Equities	•	-	-	_
Exchange Traded Funds	1	1	1	-
Investment Funds	84,981		-	84,981
Derivative Financial Instruments	-	-	-	-
Money Market				-
Total	84,981	•	-	84,981

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	64,481	67,657
Cash	553	751
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	65,034	68,408
Liabilities		
Current liabilities		
Bank overdraft		
——····	-	746
Payable for investments purchased	-	740
Other accounts payable	44	45
Total liabilities	44	785
Net assets attributable to contractholders	64,990	67,623
Net asset value per unit		
Class A	11.47	11.60
Class B	11.15	11.28
Class C	11.51	11.64
Class E	11.51	11.64
Class F	11.49	11.62
Class G	11.43	11.56
Class I	13.44	13.41
Class J	13.44	13.41
Class L	11.46	11.43
Class N	11.50	11.63

	2024	2020
Periods ended June 30	2021	2020
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	117	(364)
Unrealized on investments	(469)	(840)
Total net gain (loss)	(352)	(1,204)
Distribution from the underlying fund	516	1,313
	164	109
Expenses		
Management fees (note 7)	239	216
Administrative fees	9	8
Transaction costs	-	-
	248	224
Increase (decrease) in net assets from operations attributable to contractholders	(84)	(115)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.13)	(0.13)
Class B	(0.13)	(0.13)
Class C	(0.13)	(0.13)
Class E	(0.13)	(0.13
	(0.13)	(0.13)
Class F	(0.12)	(0.13)
	( <b>0</b> )	
Class G	0.03	0.02
Class F Class G Class I Class J	• •	
Class G Class I	0.03	0.02 0.02 0.02

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

Periods ended June 30	2021	2020
Not accede attailmitable to continue the Ideas at the hearing increase of the accident	\$	60.70
Net assets attributable to contractholders at the beginning of the period	67,623	69,72
Unit transactions		
Issuance of units	9,056	8,27
Redemption of units	(11,605)	(14,708
	(2,549)	(6,438
Increase (decrease) in net assets from operations attributable to contractholders	(84)	(115
Net assets attributable to contractholders at the end of the period	64,990	63,173
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	Š
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	(84)	(115
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	352	1,204
Distribution from the underlying fund	(516)	(1,313
		(224
Investment transactions	(248)	\ZZ4
Investment transactions	, ,	,
Purchases	(2,667)	(2,898
	, ,	(2,898 9,873
Purchases Disposals	(2,667) 5,267 2,600	(2,898 9,873 6,973
Purchases Disposals  Change in other operating assets and liabilities	(2,667) 5,267 2,600	(2,898 9,873 6,975
Purchases Disposals	(2,667) 5,267 2,600	(2,898 9,873 6,975
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing	(2,667) 5,267 2,600 (1) 2,351	(2,898 9,875 6,975 (4 6,747
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(2,667) 5,267 2,600 (1) 2,351	(2,898 9,875 6,975 (4 6,747
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(2,667) 5,267 2,600 (1) 2,351 9,056 (11,605)	(2,898 9,875 6,975 (4 6,745 8,270 (14,708
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(2,667) 5,267 2,600 (1) 2,351	(2,898 9,875 6,975 (4 6,745 8,270 (14,708
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(2,667) 5,267 2,600 (1) 2,351 9,056 (11,605)	(2,898 9,873 6,975 (4 6,743 8,270 (14,708 (6,438
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(2,667) 5,267 2,600 (1) 2,351 9,056 (11,605) (2,549)	(2,898 9,875 6,975 (4 6,747 8,270 (14,708 (6,438

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
	%		\$	\$
INVESTMENTS (99.22%)				
PIMCO Monthly Income Fund (Canada), Series I	32.84	1,508,425	21,420	21,340
PIMCO Flexible Global Bond Fund (Canada), Series I	66.38	3,979,279	41,702	43,141
TOTAL INVESTMENTS (99.22%)			63,122	64,481
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.78%)				509
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				64,990

TOP HOLDINGS OF UNDERLYING FUND	
PIMCO Monthly Income Fund (Canada), Series I	%
Fannie Mae TBA, 3.50%, 08-01-2051	6.21
Fannie Mae TBA, 4.00%, 08-01-2051	6.01
Jame 2021, 1.00%, 03-24-2059	3.34
Fannie Mae TBA, 2.50%, 09-01-2051	1.91
Mulcair Securities DAC, 0.30%, 04-24-2072	1.43

TOP HOLDINGS OF UNDERLYING FUND	
PIMCO Flexible Global Bond Fund (Canada), Series I	%
Japan Treasury Bills, 0.00%, 07-05-2021	4.47
Japan Treasury Bills, 0.00%, 09-21-2021	4.30
China Treasury, 3.28%, 12-03-2027	3.81
Japan Treasury Bills, 0.00%, 09-13-2021	3.23
China Treasury, 2.85%, 06-04-2027	2.21

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ PIMCO Global Bond Fund is a segregated fund that invests exclusively in underlying funds called PIMCO Monthly Income Fund (Canada), Series I and PIMCO Flexible Global Bond Fund (Canada), Series I. The SSQ PIMCO Global Bond Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by PIMCO Canada with complementary management styles. The Fund's assets are made up of approximately 33% of the PIMCO Monthly Income Fund (Canada) with a tactical management of PIMCO's best income generating ideas worldwide and 67% of the PIMCO Flexible Global Bond Fund (Canada) with an active management of global bonds that puts an emphasis on countries with the best GDP and debt dynamics.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

	J	une 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	_	-	-	-
Investment Funds	64,481	-	-	64,481
Derivative Financial Instruments	_	-	-	
Money Market	-	-	-	_
Total	64,481	-	-	64,481

	De	ecember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	ı	•	-	-
Equities	ı	•	-	-
Exchange Traded Funds	1	1	1	1
Investment Funds	67,657	-	-	67,657
Derivative Financial Instruments	•		•	-
Money Market		-		-
Total	67,657	1	-	67,657

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	27,970	26,517
Cash	130	96
Receivable from investments sold	-	-
Other accounts receivable	-	
Total assets	28,100	26,613
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	9	8
Total liabilities	9	8
Net assets attributable to contractholders	28,091	26,605
Net asset value per unit		
Class A	11.73	11.52
Class B	11.51	11.31
Class E	11.75	11.55
Class F	11.75	11.54
Class G	11.70	11.49
Class I	13.31	12.91
Class J	13.31	12.91
Class N	11.75	11.55

Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	50	(147)
Unrealized on investments	48	(943)
Distributed by the underlying fund	72	13
Total net gain (loss)	170	(1,077)
Distribution from the underlying fund	658	686
	828	(391)
Expenses		
Management fees (note 7)	254	244
Administrative fees	10	9
Transaction costs	-	-
	264	253
Increase (decrease) in net assets from operations attributable to contractholders	564	(644)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.21	(0.32)
Class B	0.20	(0.31)
Class E	0.21	(0.31)
Class F	0.21	(0.31)
Class G	0.21	(0.31)
Class I	0.41	(0.19)
Class J	0.41	(0.19)
Class N	0.21	(0.32)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	24.24
Net assets attributable to contractholders at the beginning of the period	26,605	24,61
Unit transactions		
Issuance of units	8,065	6,89
Redemption of units	(7,143)	(5,457
	922	1,44
Increase (decrease) in net assets from operations attributable to contractholders	564	(644
Net assets attributable to contractholders at the end of the period	28,091	25,40
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
r crious criacu durie do	\$	
Cash flows from the following activities:		
Operating		
·		
Increase (decrease) in net assets from operations attributable to contractholders	564	(644
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		`
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(98)	1,09
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash	(98) (730)	1,09i (699
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(98)	1,09
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(98) (730)	1,09i (699
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(98) (730) (264)	1,09 (699 (253
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(98) (730) (264) (4,260)	1,099 (699 (253
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(98) (730) (264) (4,260) 3,635	1,099 (699 (253 (3,510 2,53:
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals	(98) (730) (264) (4,260) 3,635 (625)	1,090 (699 (253 (3,510 2,533 (975
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(98) (730) (264) (4,260) 3,635 (625)	1,090 (699 (253 (3,510 2,533 (975
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(98) (730) (264) (4,260) 3,635 (625)	1,090 (699 (253 (3,510 2,533 (975
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(98) (730) (264) (4,260) 3,635 (625) 1 (888)	1,090 (699 (253 (3,510 2,533 (975
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(98) (730) (264) (4,260) 3,635 (625) 1 (888)	1,090 (699 (253 (3,510 2,533 (975 (1,227
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(98) (730) (264) (4,260) 3,635 (625) 1 (888)	1,090 (699 (253 (3,510 2,533 (975 (1,227
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(98) (730) (264) (4,260) 3,635 (625) 1 (888) 8,065 (7,143) 922	1,090 (699 (253 (3,510 2,533 (975 (1,227 6,89 (5,457 1,440

#### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.57%) Signature Corporate Bond Fund, Series I	2,574,112	\$ 27,554	\$ 27,970
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.43%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	121 28,091

TOP HOLDINGS OF UNDERLYING FUND	
Signature Corporate Bond Fund, Series I	%
Dresdner Funding Trust I, 8.15%, 06-30-2031	1.26
Fairfax India Holdings, 5.00%, 02-26-2028	0.93
Wynn Las Vegas LLC, 5.25%, 05-15-2027	0.78
Inter Pipeline Ltd, 6.63%, 11-19-2079	0.78
Global Air Lease Co. Ltd, 6.50%, 09-15-2024	0.75
Inter Pipeline Ltd, 6.88%, 03-26-2079	0.68
Imola Merger Corp., 4.75%, 05-15-2029	0.68
Credit Suisse Group AG, 7.50%, 12-11-2023	0.63
Credit Suisse Group AG, 6.25%, 12-31-2049	0.62
Barclay's Bank PLC, 6,28%, 12-31-2049	0.61

## SSQ CI SIGNATURE CORPORATE BOND FUND

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ CI Signature Corporate Bond Fund is a segregated fund that invests exclusively in underlying fund called Signature Corporate Bond Fund, Series I. The SSQ CI Signature Corporate Bond Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by CI Investments according to a specific management approach in which the investment strategy is to select securities whose evaluated fundamental value is not reflected in their credit ratings and yield.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

		June 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	-	-
Investment Funds	27,970	-		27,970
Derivative Financial Instruments	-	-	•	
Money Market				_
Total	27,970			27,970

	De	ecember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	ı	•	•	-
Equities	•	•	•	-
Exchange Traded Funds	•	•	•	-
Investment Funds	26,517	_	_	26,517
Derivative Financial Instruments	1	•	•	-
Money Market				-
Total	26,517	-	-	26,517

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
, <del></del>	\$	\$
Assets		
Current assets		
Investments	25,648	26,099
Cash	-	-
Receivable from investments sold	-	-
Other accounts receivable	-	
Total assets	25,648	26,099
Liabilities		
Current liabilities		
Bank overdraft	100	5
Payable for investments purchased	-	-
Other accounts payable	12	12
Total liabilities	112	17
Net assets attributable to contractholders	25,536	26,082
Net asset value per unit		
Class A	12.07	12.64
Class B	11.74	12.30
Class C	12.09	12.66
Class E	12.10	12.67
Class F	12.10	12.67
Class G	12.04	12.61
Class I	13.72	14.21
Class J	13.72	14.21
Class N	12.11	12.69

Periods ended June 30	2021	2020
	\$	
Income		
Net gain (loss)		
Realized on sale of investments	1	395
Unrealized on investments	(1,239)	1,171
Total net gain (loss)	(1,238)	1,566
Distribution from the underlying fund	322	477
	(916)	2,043
Expenses		
Management fees (note 7)	59	50
Administrative fees	3	2
Transaction costs	-	-
	62	52
Increase (decrease) in net assets from operations attributable to contractholders	(978)	1,991
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	(0.57)	0.64
Class B	(0.55)	0.62
Class C	(0.57)	0.64
Class E	(0.57)	0.64
Class F	(0.57)	0.64
Class G	(0.57)	0.64
Class I	(0.49)	0.86
Class J	(0.49)	0.85
	(0.57)	

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	0004	000
Periods ended June 30	2021 \$	202
Net assets attributable to contractholders at the beginning of the period	\$ 26,082	35,29
Jnit transactions	4.074	40.50
ssuance of units Redemption of units	4,971	10,56 (20,38)
Acuemption of units	(4,539) 432	(9,82)
Increase (decrease) in net assets from operations attributable to contractholders	(978)	1,99
Net assets attributable to contractholders at the end of the period	25,536	27,46
STATEMENTS OF CASH FLOWS	2021	202
Periods ended June 30	<b>202</b> I	202
	<u>^</u>	
Cash flows from the following activities:	\$	
Cash flows from the following activities:	\$	
Operating	\$ (978)	1,99
Operating Increase (decrease) in net assets from operations attributable to contractholders	·	1,99
Operating Increase (decrease) in net assets from operations attributable to contractholders	·	1,99
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	(978) 1,238 (322)	(1,566 (477
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(978) 1,238	(1,566
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(978) 1,238 (322) (62)	(1,566 (477 (52
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(978) 1,238 (322) (62) (3,750)	(1,566 (477 (52
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(978) 1,238 (322) (62)	(1,566 (477 (52
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(978) 1,238 (322) (62) (3,750) 3,285	(1,566 (477 (52 (8,876 18,76 9,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(978) 1,238 (322) (62) (3,750) 3,285	(1,566 (477 (52 (8,876 18,76
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(978)  1,238 (322) (62)  (3,750) 3,285 (465)	(1,566 (477 (52 (8,876 18,76 9,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(978)  1,238 (322) (62)  (3,750) 3,285 (465)	(1,566 (477 (52 (8,876 18,76 9,88
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units	(978)  1,238 (322) (62)  (3,750) 3,285 (465)  (527)	(1,566 (477 (52 (8,876 18,76 9,88 (3 9,82
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities	(978)  1,238 (322) (62)  (3,750) 3,285 (465)	(1,566 (47) (52) (8,876 18,76 9,88 (3) 9,82
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(978)  1,238 (322) (62)  (3,750) 3,285 (465)  - (527)  4,971 (4,539) 432	(1,566 (477 (52 (8,876 18,76 9,88 (3 9,82 10,56 (20,386 (9,826
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units	(978)  1,238 (322) (62)  (3,750) 3,285 (465)  - (527)  4,971 (4,539)	(1,566 (477 (52 (8,876 18,76 9,88 (3 9,82

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (100.44%) BlackRock Canada Universe Bond Index Fund, Class D	826,860	\$ 25,419	\$ 25,648
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-0.44%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	(112) 25,536

TOP HOLDINGS OF UNDERLYING FUND	
BlackRock Canada Universe Bond Index Fund, Class D	%
Government of Canada, 2.00%, 12-01-2051	1.51
Government of Canada, 1.25%, 06-01-2030	1.32
Government of Canada, 0.50%, 09-01-2025	1.29
Government of Canada, 0.50%, 12-01-2030	1.22
Government of Canada, 1.00%, 09-01-2022	1.13
Province of Ontario, 2.90%, 06-02-2049	0.96
Government of Canada, 2.75%, 12-01-2048	0.96
Province of Quebec, 3.50%, 12-01-2048	0.95
Canada Housing Trust No 1, 2.90%, 06-15-2024	0.92
Government of Canada, 0.25%, 02-01-2023	0.91

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ BlackRock Bond Index Fund is a segregated fund that invests exclusively in the underlying fund called BlackRock Canada Universe Bond Index Fund, Class D. The SSQ BlackRock Bond Index Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by BlackRock Asset Management and it aims to replicate the performance of the FTSE TMX Canada Universe Index.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

,		June 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-		-
Investment Funds	25,648		•	25,648
Derivative Financial Instruments	-	-	•	•
Money Market	_			
Total	25,648	-		25,648

	De	ecember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	1	1	1	-
Investment Funds	26,099	-		26,099
Derivative Financial Instruments	-	-	-	-
Money Market				-
Total	26,099	-	-	26,099

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	23,079	25,169
Cash	210	193
Receivable from investments sold	-	-
Other accounts receivable	-	75
Total assets	23,289	25,437
Liabilities		
Current liabilities		
Bank overdraft	<u>-</u>	-
Payable for investments purchased	24	-
Other accounts payable	22	20
Total liabilities	46	20
Net assets attributable to contractholders	23,243	25,417
Net asset value per unit		
Class A	10.61	10.40
Class B	10.62	10.40
Class C	10.63	10.41
Class E	10.62	10.40
Class F	10.63	10.41
Class G	10.62	10.40
Class I	11.19	10.82
Class J	11.19	10.82
Class N	10.62	10.40

		0000
Periods ended June 30	2021	2020
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	122	(306)
Unrealized on investments	491	74
Total net gain (loss)	613	(232)
Distribution from the underlying fund	152	172
Distribution from the underlying fund	765	(60)
	100	(00)
Expenses		
Management fees (note 7)	271	271
Administrative fees	11	11
Transaction costs	-	
	282	282
Increase (decrease) in net assets from operations attributable to contractholders	483	(342)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.20	(0.15)
Class B	0.20	(0.15)
Class C	0.21	(0.15)
Class E	0.20	(0.15)
Class F	0.21	(0.15)
Class G	0.21	(0.15)
Class I	0.35	(0.03)
Class J	0.35	(0.03)
Class N	0.20	(0.15)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	202
Not accuse attributable to contractholders at the beginning of the period	\$ 25.417	22.15
Net assets attributable to contractholders at the beginning of the period	25,417	22,15
Unit transactions		
ssuance of units	2,310	11,57
Redemption of units	(4,967)	(10,70
	(2,657)	87
ncrease (decrease) in net assets from operations attributable to contractholders	483	(34:
Net assets attributable to contractholders at the end of the period	23,243	22,68
STATEMENTS OF CASH FLOWS	0004	000
Periods ended June 30	2021	202
	\$	
Cash flows from the following activities:		
<u>-</u>		
Operating	400	(0.4)
<u>-</u>	483	(34:
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash		(342
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(613)	23
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash	(613) (152)	23 (17)
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(613)	23 (17)
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(613) (152) (282)	23 (17: (28:
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund nvestment transactions	(613) (152)	23 (17 (28 (8,82
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases	(613) (152) (282) (527)	23 (17 (28 (8,82 7,88
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals	(613) (152) (282) (527) 3,406 2,879	23 (17) (28) (8,82 7,89 (93)
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases	(613) (152) (282) (527) 3,406	23 (17) (28) (8,82 7,89 (93)
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(613) (152) (282) (527) 3,406 2,879	23 (17 (28 (8,82 7,89 (93
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(613) (152) (282) (527) 3,406 2,879 77 2,674	23 (17 (28 (8,82 7,89 (93
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (and unrealized (gain) loss on investments Increase (gain)	(613) (152) (282) (527) 3,406 2,879 77 2,674	2; (17 (28 (8,82 7,89 (93 (1,21
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (and unrealized (gain) loss on investments Increase (gain) loss on investments Incr	(613) (152) (282) (527) 3,406 2,879 77 2,674	2; (17 (28 (8,82 7,89 (93 (1,21
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(613) (152) (282) (527) 3,406 2,879 77 2,674	2; (17 (28 (8,82 7,89 (93 (1,21
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (and unrealized (gain) loss on investments Increase (ga	(613) (152) (282) (527) 3,406 2,879 77 2,674	23 (17) (28) (8,82 7,89 (93) (1,21) 11,57 (10,70)
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing ssuance of units Redemption of units  Cash flows from financing activities	(613) (152) (282) (527) 3,406 2,879 77 2,674 2,310 (4,967) (2,657)	(34: 23: (17: (28: (8,82: 7,89: (93: (1,21: 11,57: (10,70: 87: (34: 29: (4:

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
<del>-</del>	%		\$	\$
INVESTMENTS (99.29%)				
Alphafixe Return Plus Fund	51.57	1,188,466	12,110	11,987
TOBAM Most Diversified Portfolio Anti-Benchmark Global Investment Share Fund, Class Z	8.01	123	1,803	1,861
SSQ Triasima Canadian Equity Fund, Class K	15.86	150,414	2,777	3,688
TD U.S. Low Volatility Fund	13.92	165,827	3,130	3,235
TD Emerald Low Volatility Global Equity Pooled Fund Trust	9.93	115,952	2,322	2,308
TOTAL INVESTMENTS (99.29%)			22,142	23,079
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.71%)				164
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			_	23,243

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Conservative Smart Beta Plus Portfolio Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers.

The SSQ Conservative Smart Beta Plus Portfolio Fund is a segregated fund that invests in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

### Bonds (60%)

Funds	Managers
AlphaFixe Return Plus Fund (page 63)	AlphaFixe Capital
TOBAM Most Diversified Portfolio Anti- Benchmark Global Investment Share Fund, Class Z (page 63)	

### Canadian Equities (16%)

	Managers
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (24%)

Funds	Managers
TD U.S. Low Volatility Fund (page 63)	TD Asset Management
TD Emerald Low Volatility Global Equity Pooled Fund Trust (page 63)	TD Asset Management

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	-	· (Ψ)	-	-
Equities	-	-	-	-
Exchange Traded Funds		-	-	
Investment Funds	23,079		•	23,079
Derivative Financial Instruments	-	-	-	-
Money Market	_			
Total	23,079	-	-	23,079

	December 31, 2020			
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	-		-	-
Equities	-	1	-	-
Exchange Traded Funds		1	-	
Investment Funds	25,169	-		25,169
Derivative Financial Instruments	-	-	-	-
Money Market	-	-	-	-
Total	25,169	-	-	25,169

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	31,422	39,260
Cash	-	-
Receivable from investments sold	185	85
Other accounts receivable	-	-
Total assets	31,607	39,345
Liabilities		
Current liabilities		
Bank overdraft	3	130
Payable for investments purchased	95	-
Other accounts payable	35	39
Total liabilities	133	169
Net assets attributable to contractholders	31,474	39,176
Net asset value per unit		
Class A	10.52	10.13
Class B	10.53	10.13
Class C	10.53	10.13
Class E	10.53	10.13
Class F	10.55	10.15
Class G	10.53	10.13
Class I	11.11	10.55
Class J	11.11	10.55
Class N	10.52	10.13

Periods ended June 30	2021	2020
	\$	
Income		
Net gain (loss)		
Realized on sale of investments	(202)	(21
Unrealized on investments	1,773	(1,377
Total net gain (loss)	1,571	(1,398
Distribution from the underlying fund	114	15
	1,685	(1,246
Expenses		
Management fees (note 7)	406	47
Administrative fees	16	1
Transaction costs	-	
	422	49
Increase (decrease) in net assets from operations attributable to contractholders	1,263	(1,737
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.38	(0.44
Class B	0.38	(0.44
Class C	0.39	(0.44
Class E	0.39	(0.44
Class F	0.39	(0.44
Class G	0.39	(0.44
Class I	0.54	(0.32
Class J	0.54	(0.32
Olass 0		

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 39,176	39,5
ver assets attributable to contractiforders at the beginning of the period	39,176	39,3
Unit transactions		
ssuance of units	2,420	7,9
Redemption of units	(11,385)	(6,26
	(8,965)	1,7
Increase (decrease) in net assets from operations attributable to contractholders	1,263	(1,73
Net assets attributable to contractholders at the end of the period	31,474	39,5
STATEMENTS OF CASH FLOWS	2024	200
Periods ended June 30	2021	202
	<b>£</b>	
Cash flows from the following activities:	\$	
•	\$	
Operating	·	(1.73
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders	\$ 1,263	(1,73
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	1,263	·
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	1,263 (1,571)	1,3
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash	1,263 (1,571) (114)	1,3 (15
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	1,263 (1,571)	1,3 (15
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	1,263 (1,571) (114)	1,3 (15 (49
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund nvestment transactions	(1,571) (114) (422)	1,3 (15 (49 (5,12
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases	(1,571) (114) (422) (2,007)	1,3 (15 (49 (5,12 4,0
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals	(1,571) (114) (422) (2,007) 11,525 9,518	1,3 (15 (49 (5,12 4,0
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(1,571) (114) (422) (2,007) 11,525	(1,73 1,3 (15 (45 (5,12 4,0 (1,05
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(1,571) (114) (422) (2,007) 11,525 9,518	1,3 (15 (48 (5,12 4,0 (1,08
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(1,571) (114) (422) (2,007) 11,525 9,518 (4) 9,092	1,3 (15 (48 (5,12 4,0 (1,08
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (and unrealized (gain) loss on investments Increase (gain)	(1,571) (114) (422) (2,007) 11,525 9,518 (4) 9,092	1,3 (1! (4! (5,12 4,0 (1,0! (1,54
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities	(1,571) (114) (422) (2,007) 11,525 9,518 (4) 9,092	1,3 (1! (4! (5,12 4,0 (1,0!
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units Cash flows from financing activities	1,263  (1,571) (114) (422)  (2,007) 11,525 9,518  (4) 9,092  2,420 (11,385) (8,965)	1,3 (1! (4! (5,12 4,0 (1,0! (1,54 7,9 (6,2! 1,7
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units	1,263  (1,571) (114) (422)  (2,007) 11,525 9,518  (4) 9,092	1,3 (1! (4! (5,12 4,0 (1,0! (1,54

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
<del>-</del>	%		\$	\$
INVESTMENTS (99.83%)				
Alphafixe Return Plus Fund	27.91	870,763	8,898	8,783
TOBAM Most Diversified Portfolio Anti-Benchmark Global High Yield Share Fund, Class Z	3.53	73	1,043	1,112
TOBAM Most Diversified Portfolio Anti-Benchmark Global Investment Share Fund, Class Z	8.57	178	2,626	2,698
SSQ Triasima Canadian Equity Fund, Class K	21.06	270,367	5,124	6,630
TD U.S. Low Volatility Fund	17.92	289,146	5,530	5,640
TD Emerald Low Volatility Global Equity Pooled Fund Trust	20.84	329,600	6,657	6,559
TOTAL INVESTMENTS (99.83%)			29,878	31,422
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.17%)				52
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			<u> </u>	31,474

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Balanced Smart Beta Plus Portfolio Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers.

The SSQ Balanced Smart Beta Plus Portfolio Fund is a segregated fund that invests in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

### Bonds (40%)

Funds	Managers
AlphaFixe Return Plus Fund (page 63)	AlphaFixe Capital
TOBAM Most Diversified Portfolio Anti- Benchmark Global High Yield Share Fund, Class Z (page 63)	ТОВАМ
TOBAM Most Diversified Portfolio Anti- Benchmark Global Investment Share Fund, Class Z (page 63)	ТОВАМ

### Canadian Equities (21%)

Funds	Managers
SSQ Triasima Canadian Equity Fur Class K (page 145)	Triasima Inc. Portfolio Management

### Foreign Equities (39%)

Funds	Managers
TD U.S. Low Volatility Fund (page 63)	TD Asset Management
TD Emerald Low Volatility Global Equity Pooled Fund Trust (page 63)	TD Asset Management

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-			
Investment Funds	31,422		•	31,422	
Derivative Financial Instruments		-	•	•	
Money Market	•		•		
Total	31,422	-		31,422	

December 31, 2020						
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	-	-	-		
Equities	-	-	-	_		
Exchange Traded Funds		1	1			
Investment Funds	39,260	-	-	39,260		
Derivative Financial Instruments	•	•	•	-		
Money Market				-		
Total	39,260	-	-	39,260		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	11,235	13,783
Cash	-	-
Receivable from investments sold	70	-
Other accounts receivable	-	
Total assets	11,305	13,783
Liabilities		
Current liabilities		
Bank overdraft	160	89
Payable for investments purchased	15	_
Other accounts payable	22	25
Total liabilities	197	114
Net assets attributable to contractholders	11,108	13,669
Net asset value per unit		
Class A	10.39	9.93
Class B	10.39	9.93
Class C	10.39	9.93
Class E	10.40	9.94
Class F	10.42	9.95
Class G	10.40	9.94
Class I	10.98	10.35
Class J	10.97	10.35
Class N	10.38	9.93

Periods ended June 30	2021	2020
	\$	(
Income		
Net gain (loss)		
Realized on sale of investments	(304)	(85
Unrealized on investments	961	(890
Total net gain (loss)	657	(975
Distribution from the underlying fund	26	4
	683	(935
Expenses		
Management fees (note 7)	153	21
Administrative fees	6	
Transaction costs	-	
	159	220
Increase (decrease) in net assets from operations attributable to contractholders	524	(1,155
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.43	(0.66
Class B	0.43	(0.67
Class C	0.43	(0.67
Class E	0.43	(0.67
Class F	0.44	(0.66
Class G	0.43	(0.66
Class I	0.59	(0.55
Class J	0.59	(0.55

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 13,669	19,39
to desire actions and the south action and the south ming of the period	10,000	10,00
Unit transactions		
ssuance of units	759	2,20
Redemption of units	(3,844) (3,085)	(5,02 (2,76
	(3,065)	(2,70
Increase (decrease) in net assets from operations attributable to contractholders	524	(1,15
Net assets attributable to contractholders at the end of the period	11,108	15,48
STATEMENTS OF CASH ELOWS		
STATEMENTS OF CASH FLOWS	2024	202
Periods ended June 30	2021 \$	202
Cash flows from the following activities:	<b>v</b>	
Operating		
Operating Increase (decrease) in net assets from operations attributable to contractholders	524	(1,15
Increase (decrease) in net assets from operations attributable to contractholders	524	(1,15
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		,
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(657)	97
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		97 (4
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(657) (26)	97 (4
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(657) (26) (159) (1,268)	97 (4 (22 (1,04
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(657) (26) (159) (1,268) 4,444	95 (4 (22 (1,04 3,82
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(657) (26) (159) (1,268)	95 (4 (22 (1,04 3,82
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(657) (26) (159) (1,268) 4,444	97 (4 (22 (1,04 3,82 2,77
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals	(657) (26) (159) (1,268) 4,444 3,176	97 (4 (22 (1,04 3,82 2,77
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(657) (26) (159) (1,268) 4,444 3,176	97 (4 (22 (1,04 3,82 2,77
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(657) (26) (159) (1,268) 4,444 3,176	9' (4 (22 (1,04 3,8; 2,7' ( 2,5;
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(657) (26) (159) (1,268) 4,444 3,176	97 (4 (22 (1,04 3,82 2,77 ( 2,55
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(657) (26) (159) (1,268) 4,444 3,176 (3) 3,014	9' (4 (22 (1,04 3,8) 2,7' ( 2,5) 2,5! (5,02
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(657) (26) (159) (1,268) 4,444 3,176 (3) 3,014 759 (3,844) (3,085)	91 (4 (22 (1,04 3,82 2,77 ( 2,55 (5,02 (2,76
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(657) (26) (159) (1,268) 4,444 3,176 (3) 3,014	(1,15) 97 (4) (22) (1,04) 3,82 2,77 (

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
_	%		\$	\$
INVESTMENTS (101.14%)				
Alphafixe Return Plus Fund	17.69	194,792	1,992	1,965
TOBAM Most Diversified Portfolio Anti-Benchmark Global High Yield Share Fund, Class Z	3.58	26	371	398
TOBAM Most Diversified Portfolio Anti-Benchmark Global Investment Share Fund, Class Z	9.23	68	976	1,025
SSQ Triasima Canadian Equity Fund, Class K	21.33	96,646	1,835	2,370
TD U.S. Low Volatility Fund	19.17	109,146	2,094	2,129
TD Emerald Low Volatility Global Equity Pooled Fund Trust	30.14	168,211	3,453	3,348
TOTAL INVESTMENTS (101.14%)			10,721	11,235
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-1.14%)				(127)
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				11,108

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Growth Smart Beta Plus Portfolio Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers.

The SSQ Growth Smart Beta Plus Portfolio Fund is a segregated fund that invests in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

### Bonds (30%)

Funds	Managers
AlphaFixe Return Plus Fund (page 63)	AlphaFixe Capital
TOBAM Most Diversified Portfolio Anti- Benchmark Global High Yield Share Fund, Class Z (page 63)	ТОВАМ
TOBAM Most Diversified Portfolio Anti- Benchmark Global Investment Share Fund, Class Z (page 63)	ТОВАМ

### Canadian Equities (21%)

Funds	Managers
SSQ Triasima Canadian Equity Fur Class K (page 145)	Triasima Inc. Portfolio Management

### Foreign Equities (49%)

Funds	Managers
TD U.S. Low Volatility Fund (page 63)	TD Asset Management
TD Emerald Low Volatility Global Equity Pooled Fund Trust (page 63)	TD Asset Management

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds	-	-	-	-	
Equities Exchange Traded Funds		-	-	-	
Investment Funds	11,235	-	-	11,235	
Derivative Financial Instruments	-	1	•	•	
Money Market					
Total	11,235	-	-	11,235	

December 31, 2020						
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	-	-	-		
Equities	-	-	-	_		
Exchange Traded Funds		1	-			
Investment Funds	13,783	-	-	13,783		
Derivative Financial Instruments	•	•	-	-		
Money Market			-	-		
Total	13,783	-	-	13,783		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	7,844	10,104
Cash	22	32
Receivable from investments sold	11	-
Other accounts receivable	-	
Total assets	7,877	10,136
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	24	36
Total liabilities	24	36
Net assets attributable to contractholders	7,853	10,100
Net asset value per unit		
Class A	10.36	9.81
Class B	10.36	9.81
Class C	10.37	9.82
Class E	10.36	9.81
Class F	10.38	9.82
Class G	10.36	9.81
Class I	10.96	10.24
Class J	10.96	10.24
Class N	10.36	9.81

	2021	2020
Periods ended June 30	\$	2020
Income	•	,
Net gain (loss)		
Realized on sale of investments	(206)	(
Unrealized on investments	764	(595
Total net gain (loss)	558	(589
Distribution from the underlying fund	10	16
	568	(573
Expenses		
Management fees (note 7)	107	146
Administrative fees	4	6
Transaction costs		
	111	152
Increase (decrease) in net assets from operations attributable to contractholders	457	(725)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.54	(0.61)
Class B	0.54	(0.61)
Class C	0.54	(0.60
Class E	0.54	(0.61
Class F	0.55	(0.61
Class G	0.54	(0.61
Class I	0.71	(0.49
Class J	0.71	(0.49)
Class N	0.54	(0.61)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		000
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 10,100	11,38
Unit transactions		
Issuance of units	428	3,10
Redemption of units	(3,132)	(1,592
	(2,704)	1,50
Increase (decrease) in net assets from operations attributable to contractholders	457	(725
Net assets attributable to contractholders at the end of the period	7,853	12,16
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
i ellous ellueu sulle so		2020
Cash flows from the following activities:		
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders	457	(725
Operating	457	(725
Operating Increase (decrease) in net assets from operations attributable to contractholders	457 (558)	(725 58
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	(558) (10)	58 (16
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(558)	58
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(558) (10) (111)	58 (16 (152
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(558) (10)	58 (16 (152 (2,659
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(558) (10) (111) (1,050)	58 (16 (152
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(558) (10) (111) (1,050) 3,867	58 (16 (152 (2,659 1,17
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals	(558) (10) (111) (1,050) 3,867 2,817	58 (16 (152 (2,659 1,17 (1,482
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(558) (10) (111) (1,050) 3,867 2,817	58 (16 (152 (2,659 1,17 (1,482
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(558) (10) (111) (1,050) 3,867 2,817	58 (16 (152 (2,659 1,17 (1,482
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(558) (10) (111) (1,050) 3,867 2,817 (12) 2,694	58 (16 (152 (2,659 1,17 (1,482 1, (1,622 3,10 (1,592
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(558) (10) (111) (1,050) 3,867 2,817 (12) 2,694	58 (16 (152 (2,659 1,17 (1,482 1,(1,622
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(558) (10) (111) (1,050) 3,867 2,817 (12) 2,694	58 (16 (152 (2,659 1,17 (1,482 1, (1,622 3,10 (1,592
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(558) (10) (111) (1,050) 3,867 2,817 (12) 2,694 428 (3,132) (2,704)	58 (16 (152 (2,659 1,17 (1,482 1. (1,622 3,10 (1,592 1,50

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
<del>-</del>	%		\$	\$
INVESTMENTS (99.89%)				
Alphafixe Return Plus Fund	9.98	77,683	786	784
TOBAM Most Diversified Portfolio Anti-Benchmark Global High Yield Share Fund, Class Z	3.52	18	258	276
TOBAM Most Diversified Portfolio Anti-Benchmark Global Investment Share Fund, Class Z	6.55	34	495	514
SSQ Triasima Canadian Equity Fund, Class K	23.93	76,639	1,400	1,879
TD U.S. Low Volatility Fund	17.99	72,426	1,371	1,413
TD Emerald Low Volatility Global Equity Pooled Fund Trust	37.92	149,631	2,994	2,978
TOTAL INVESTMENTS (99.89%)			7,304	7,844
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.11%)				9
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				7,853

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Aggressive Smart Beta Plus Portfolio Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers.

The SSQ Aggressive Smart Beta Plus Portfolio Fund is a segregated fund that invests in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

### Bonds (20%)

Funds	Managers
AlphaFixe Return Plus Fund (page 63)	AlphaFixe Capital
TOBAM Most Diversified Portfolio Anti- Benchmark Global High Yield Share Fund, Class Z (page 63)	ТОВАМ
TOBAM Most Diversified Portfolio Anti- Benchmark Global Investment Share Fund, Class Z (page 63)	ТОВАМ

### Canadian Equities (24%)

Funds	Managers
SSQ Triasima Canadian Equity Fur Class K (page 145)	Triasima Inc. Portfolio Management

### Foreign Equities (56%)

Funds	Managers
TD U.S. Low Volatility Fund (page 63)	TD Asset Management
TD Emerald Low Volatility Global Equity Pooled Fund Trust (page 63)	TD Asset Management

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	•	1	-
Equities	-	•	•	-
Exchange Traded Funds	-	1	-	-
Investment Funds	7,844	-	-	7,844
Derivative Financial Instruments	-	-	-	-
Money Market	_		_	
Total	7,844	-	-	7,844

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds		1	1	
Investment Funds	10,104			10,104
Derivative Financial Instruments	-	-	-	-
Money Market				
Total	10,104	•	•	10,104

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

# SSQ SMART BETA PLUS PORTFOLIO

# TOP HOLDINGS OF UNDERLYING FUNDS (unaudited)

As at June 30, 2021

TOP HOLDINGS OF UNDERLYING FUND	
Alphafixe Return Plus Fund	%
AlphaFixe Floating Bank Loan Fund, Series F	34.38
Province of Ontario, 2.60%, 06-02-2025	2.15
Province of Quebec, 2.75%, 09-01-2025	2.02
Canada Real Return Bond, 2.00%, 12-01-2041	2.01
Province of Ontario, 3.50%, 06-02-2024	1.91

TOP HOLDINGS OF UNDERLYING FUND	
TD Emerald Low Volatility Global Equity Pooled Fund Trust	%
Berkshire Hathaway Inc., Class B	1.25
Admiral Group PLC	1.23
L'Oréal SA	1.18
Public Storage	1.16
Novo Nordisk A/S, Class B	1.15

TOP HOLDINGS OF UNDERLYING FUND	
TD U.S. Low Volatility Fund	%
Microsoft Corp.	1.52
Republic Services Inc.	1.51
PepsiCo Inc.	1.51
The Hershey Co.	1.51
American Tower Corp.	1.50

TOP HOLDINGS OF UNDERLYING FUND TOBAM Most Diversified Portfolio Anti-Benchmark Global High	
Yield Share Fund, Class Z	%
US Treasury Bill, 2.63%, 06-30-2023	14.91
US Treasury Bill, 5.00%, 05-15-2037	2.31
CommScope Inc., 8.25%, 03-01-2027	1.86
Primes Security Services Borrower LLC, 6.25%, 01-15-2028	1.85
Match Group Holdings II LCC, 4.63%, 06-01-2028	1.81

TOP HOLDINGS OF UNDERLYING FUND	
TOBAM Most Diversified Portfolio Anti-Benchmark Global Investment Share Fund, Class Z	%
•	
US Treasury Bill, 2.63%, 06-30-2023	11.78
US Treasury Bill, 5.00%, 05-15-2037	3.44
General Electric CO Generic Benchmark, 3.45%,05-15-2024	2.13
Conagra Brands Inc., 4.85%, 11-01-2028	1.73
Weibo Corp., 3.50%, 07-05-2024	1.49

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	127,538	122,501
Cash	971	503
Receivable from investments sold	-	-
Other accounts receivable	<u> </u>	-
Total assets	128,509	123,004
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	_	_
Other accounts payable	51	42
Total liabilities	51	42
Net assets attributable to contractholders	128,458	122,962
Net asset value per unit		
Class A	14.49	14.20
Class B	14.08	13.80
Class C	14.59	14.29
Class E	14.59	14.30
Class F	14.53	14.24
Class G	14.44	14.15
Class I	16.99	16.43
Class J	17.03	16.47
Class L	15.13	14.63
Class N	14.59	14.29

Periods ended June 30	2021	2020
Periods ended June 30	\$	2020
Income	Ψ	`
Net gain (loss)		
Realized on sale of investments	1,852	(1,072
Unrealized on investments	1,668	2,936
Total net gain (loss)	3,520	1,864
Interest for allocation purposes	, <u>-</u>	. 1
Distribution from the underlying fund	712	783
	4,232	2,648
_		
Expenses		
Management fees (note 7)	1,517	1,415
Administrative fees	59	55
Transaction costs	<u> </u>	2
	1,576	1,472
Increase (decrease) in net assets from operations attributable to contractholders	2,656	1,176
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.29	0.12
Class B	0.28	0.12
Class C	0.29	0.12
Class E	0.29	0.12
Class F	0.29	0.12
Class G	0.29	0.12
Class I	0.56	0.34
Class J	0.56	0.34
Class L	0.50	0.31
Class N	0.29	0.12

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	0004	000
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 122,962	118,16
	,	
Unit transactions		
ssuance of units	22,993	20,60
Redemption of units	(20,153) 2,840	(20,86
	2,040	(20
ncrease (decrease) in net assets from operations attributable to contractholders	2,656	1,17
Net assets attributable to contractholders at the end of the period	128,458	119,13
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
enous ended June 30		202
	•	
Cash flows from the following activities:		
Cash flows from the following activities:  Operating		
	2,656	1,17
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash		·
Dperating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(3,520)	(1,86
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash	(3,520) (712)	(1,86- (78
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(3,520)	1,17 (1,86- (78: (1,47
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(3,520) (712)	(1,864 (783
Departing Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash In Net realized and unrealized (gain) loss on investments In Distribution from the underlying fund Investment transactions	(3,520) (712) (1,576)	(1,86- (78: (1,47
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,520) (712) (1,576) (8,590)	(1,864 (78: (1,47:
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Incr	(3,520) (712) (1,576) (8,590) 7,785	(1,864 (78: (1,47) (15,84) 17,92
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,520) (712) (1,576) (8,590) 7,785 (805)	(1,864 (783 (1,47 (15,844 17,92 2,07
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,520) (712) (1,576) (8,590) 7,785 (805)	(1,86- (78- (1,47- (15,84- 17,92- 2,07- (3-
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,520) (712) (1,576) (8,590) 7,785 (805)	(1,864 (783 (1,47 (15,844 17,92 2,07
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (dain) loss on investments Increase (dain) loss	(3,520) (712) (1,576) (8,590) 7,785 (805) 9	(1,86- (78- (1,47- (15,84- 17,92- 2,07- (3)- 56- 20,66
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (gain) loss on investments Increase (gain) loss	(3,520) (712) (1,576) (8,590) 7,785 (805) 9 (2,372)	(1,86 (78 (1,47 (15,84 17,92 2,07 (3 56 20,66 (20,86
Derating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Interest Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redeemption of units Cash flows from financing activities	(3,520) (712) (1,576) (8,590) 7,785 (805) 9 (2,372) 22,993 (20,153)	(1,86 (78 (1,47 (15,84 17,92 2,07 (3 56 20,66 (20,86 (20,86
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (dain) loss on investments Increase (dain) loss	(3,520) (712) (1,576) (8,590) 7,785 (805) 9 (2,372) 22,993 (20,153) 2,840	(1,866 (783 (1,47 (15,844 17,92 2,07 (38

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (99.28%)				
Alphafixe Return Plus Fund	27.25	3,471,387	34,801	35,012
SSQ Fiera Capital Short Term Bond Fund, Class K	9.91	1,001,906	12,560	12,728
SSQ Fiera Capital Bond Fund, Class K	27.35	2,570,882	35,187	35,129
Jarislowsky Fraser Canadian Equity Fund	6.93	235,563	7,463	8,903
SSQ Triasima Canadian Equity Fund, Class K	9.91	519,267	9,126	12,733
SSQ Hillsdale U.S. Equity Fund, Class K	3.01	79,212	2,738	3,863
SSQ C WorldWide International Equity Fund, Class K	2.96	164,867	2,458	3,803
Fiera Global Equity Fund, Class A	10.08	374,242	8,683	12,947
GQG Partners Global Quality Equity Fund, Class I	1.88	232,962	2,377	2,420
TOTAL INVESTMENTS (99.28%)			115,393	127,538
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.72%)		<del></del>		920
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			_	128,458

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Conservative Strategy Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Conservative Strategy Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (65%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
SSQ Fiera Capital Short Term Bond Fund, Class K (page 8)	Fiera Capital Corporation
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

### Canadian Equities (17%)

Funds	Managers
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

### Foreign Equities (18%)

Funds	Managers
Class K (page 101)	Hillsdale Investment Management
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)		
-	-	-			
-	-	-	-		
-	-	-	_		
127,538	_	_	127,538		
-	-	_	-		
_		_			
127,538	-	-	127,538		
	Level 1 (\$) - - - 127,538	Level 1 (\$) (\$) (\$)	Level 1 (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$) (\$)		

	December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	1	-	-		
Equities	-	1	-	-		
Exchange Traded Funds	1	-	1	-		
Investment Funds	122,501	-		122,501		
Derivative Financial Instruments	•		•	-		
Money Market				-		
Total	122,501		-	122,501		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	259,369	240,677
Cash	899	363
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	260,268	241,040
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	154	155
Total liabilities	154	155
Net assets attributable to contractholders	260,114	240,885
Net asset value per unit		
Class A	15.87	15.12
Class B	15.49	14.76
Class C	16.05	15.29
Class E	16.05	15.29
Class F	15.91	15.15
Class G	15.73	14.98
Class I	18.75	17.62
Class J	18.75	17.62
Class L	16.90	15.88
Class N	16.05	15.29

	0004	0000
Periods ended June 30	2021	2020
Income	\$	:
Net gain (loss)		
Realized on sale of investments	4,915	(2,150
Unrealized on investments	9,447	3,08
Total net gain (loss)	14,362	932
Interest for allocation purposes	14,302	952
istribution from the underlying fund	1,240	1,190
Distribution from the underlying fund	15,602	2,124
	10,002	2,12-
Expenses		
Management fees (note 7)	2,586	2,309
Administrative fees	97	87
Transaction costs	-	Ę
	2,683	2,40
Increase (decrease) in net assets from operations attributable to contractholders	12,919	(277
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.75	(0.05
Class B	0.73	(0.05
Class C	0.76	(0.05
Class E	0.76	(0.05
Class F	0.76	(0.05
Class G	0.75	(0.05
Class I	1.13	0.1
Class J	1.13	0.1
Class L	1.02	0.14
Class N	0.76	(0.06

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$ 240,885	227,51
The about distribution to contractionation at the beginning of the period	240,000	221,01
Unit transactions		
Issuance of units	35,346	22,83
Redemption of units	(29,036) 6,310	(27,015 (4,182
	3,510	(1,102
Increase (decrease) in net assets from operations attributable to contractholders	12,919	(277
Net assets attributable to contractholders at the end of the period	260,114	223,059
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
T chouse chuck dune oo	\$	9
Cash flows from the following activities:		
<b>Operating</b> Increase (decrease) in net assets from operations attributable to contractholders	12,919	(277)
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(14,362)	(932)
Distribution from the underlying fund	(1,240)	(1,190)
Investment transactions	(2,683)	(2,399
Purchases	(20,444)	(32,916)
Disposals	17,354	39,508
	(3,090)	6,592
Change in other operating assets and liabilities	(1)	39
Cash flows from operating activities	(5,774)	4,232
Financing		
Issuance of units	35,346	22,833
Redemption of units	(29,036)	(27,015
Cash flows from financing activities	6,310	(4,182
Net change in cash	536	50
Cash (Bank overdraft) at the beginning of the period	363	230
Cash (Bank overdraft) at the end of the period	899	280
Interest received	_	2
HILDIESE I COCIVEU	•	

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (99.71%)				
Alphafixe Return Plus Fund	19.90	5,132,840	51,483	51,770
SSQ Fiera Capital Short Term Bond Fund, Class K	4.97	1,018,524	12,799	12,939
SSQ Fiera Capital Bond Fund, Class K	19.97	3,801,292	51,529	51,941
Jarislowsky Fraser Canadian Equity Fund	8.95	615,742	19,127	23,273
Fiera Canadian Equity Small Cap Core Fund	5.01	34,041	8,618	13,026
SSQ Triasima Canadian Equity Fund, Class K	12.94	1,372,388	23,634	33,651
SSQ Hillsdale U.S. Equity Fund, Class K	4.03	214,745	7,029	10,472
Fisher Investments Global Small Cap Equity Unit Trust Fund	4.97	433,886	8,970	12,933
SSQ C WorldWide International Equity Fund, Class K	3.96	446,960	6,036	10,312
Fiera Global Equity Fund, Class A	12.65	951,289	21,573	32,909
GQG Partners Global Quality Equity Fund, Class I	2.36	591,351	6,034	6,143
TOTAL INVESTMENTS (99.71%)			216,832	259,369
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.29%)				745
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				260,114

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### SSQ BALANCED STRATEGY FUND

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Balanced Strategy Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Balanced Strategy Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (45%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
SSQ Fiera Capital Short Term Bond Fund, Class K (page 8)	Fiera Capital Corporation
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (27%)

Funds	Managers
Fund (page 114)	Jarislowsky Fraser Ltd.
Fiera Canadian Equity Small Cap Core Fund (page 114)	Fiera Capital Corporation
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (28%)

Funds	Managers
SSQ Hillsdale U.S. Equity Fund, Class K (page 161)	Hillsdale Investment Management
Equity Unit Trust Fund (page 114)	Fisher Investments
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-	-	-
Investment Funds	259,369	-	•	259,369
Derivative Financial Instruments	-	-	-	-
Money Market	_	-		-
Total	259,369	-		259,369

	December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	•	-	-	-	
Equities	•	-	-	-	
Exchange Traded Funds	1	1	•	-	
Investment Funds	240,677	-		240,677	
Derivative Financial Instruments	-	-	-	-	
Money Market	1	•	1	-	
Total	240,677	-	-	240,677	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	luno 20	December 31,
STATEMENTS OF FINANCIAL POSITION	·	
As at	2021	2020
Accept	\$	\$
Assets		
Current assets	00.407	75.040
Investments	83,137	75,210
Cash Receivable from investments sold	181	583
	-	-
Other accounts receivable	-	35 700
Total assets	83,318	75,796
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	-	_
Other accounts payable	58	54
Total liabilities	58	54
Net assets attributable to contractholders	83,260	75,742
Net asset value per unit Class A	18.89	47.00
Class B	18.89	17.66
Class C	18.53	17.32 17.94
Class E	19.19	17.94 17.94
Class F	18.19	17.9 <del>4</del> 17.72
Class G	18.67	17.72
Class I	22.49	20.74
Class J	22.49	20.74
Class L	18.28	16.86
Class N	19.19	17.94

D : 1	2021	2020
Periods ended June 30		
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	1,267	(777)
Unrealized on investments	4,865	140
Total net gain (loss)	6,132	(637)
Interest for allocation purposes		1
Distribution from the underlying fund	355	264
, ,	6,487	(372)
Expenses		
Management fees (note 7)	825	666
Administrative fees	31	25
Transaction costs	-	2
	856	693
Increase (decrease) in net assets from operations attributable to contractholders	5,631	(1,065)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.23	(0.31)
Class B	1.20	(0.31)
Class C	1.25	(0.32)
Class E	1.25	(0.32)
Class F	1.24	(0.31)
Class G	1.22	(0.31)
Class I	1.75	(0.11)
Class J	1.76	(0.11)
Class L	1.42	(0.09)
Class N	1.25	(0.32)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	2024	200
Periods ended June 30	2021 \$	202
Net assets attributable to contractholders at the beginning of the period	75,742	63,53
Unit transactions		
Issuance of units	9,045	6,1
Redemption of units	(7,158) 1,887	(6,52 (35
	1,007	(30
Increase (decrease) in net assets from operations attributable to contractholders	5,631	(1,06
Net assets attributable to contractholders at the end of the period	83,260	62,11
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
r crious criueu surie so		202
Cash flows from the following activities:	·	
Operating	5 631	(1.06)
Operating Increase (decrease) in net assets from operations attributable to contractholders	5,631	(1,06
Increase (decrease) in net assets from operations attributable to contractholders	·	
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(6,132)	63
Increase (decrease) in net assets from operations attributable to contractholders	(6,132) (355)	6: (26
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(6,132)	63 (26
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(6,132) (355) (856) (5,989)	63 (26 (69 (10,24
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(6,132) (355) (856) (5,989) 4,549	60 (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(6,132) (355) (856) (5,989)	(1,06 6: (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(6,132) (355) (856) (5,989) 4,549	6; (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals	(6,132) (355) (856) (5,989) 4,549 (1,440)	63 (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(6,132) (355) (856) (5,989) 4,549 (1,440)	6; (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(6,132) (355) (856) (5,989) 4,549 (1,440)	6; (26 (69 (10,24 11,0
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(6,132) (355) (856) (5,989) 4,549 (1,440) 7 (2,289)	6; (26 (69 (10,24 11,0 7;
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(6,132) (355) (856) (5,989) 4,549 (1,440) 7 (2,289)	66.1 (26 (69 (10,24 11,0 7
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(6,132) (355) (856) (5,989) 4,549 (1,440) 7 (2,289) 9,045 (7,158) 1,887	6; (26 (69 (10,24 11,0 7; 6,1 (6,52 (35
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(6,132) (355) (856) (5,989) 4,549 (1,440) 7 (2,289)	63 (26 (69 (10,24 11,0

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (99.85%)				
Alphafixe Return Plus Fund	14.94	1,233,519	12,428	12,441
SSQ Fiera Capital Bond Fund, Class K	14.99	913,599	12,517	12,484
Jarislowsky Fraser Canadian Equity Fund	9.95	219,235	6,969	8,286
Fiera Canadian Equity Small Cap Core Fund	6.02	13,090	3,329	5,009
SSQ Triasima Canadian Equity Fund, Class K	14.95	507,444	8,791	12,443
SSQ Hillsdale U.S. Equity Fund, Class K	8.06	137,619	4,722	6,711
Fisher Investments Global Small Cap Equity Unit Trust Fund	5.97	166,817	3,466	4,973
SSQ C WorldWide International Equity Fund, Class K	7.94	286,463	4,237	6,609
Fiera Global Equity Fund, Class A	14.35	345,328	7,999	11,946
GQG Partners Global Quality Equity Fund, Class I	2.68	215,181	2,196	2,235
TOTAL INVESTMENTS (99.85%)			66,654	83,137
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.15%)				123
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				83,260

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Growth Strategy Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Growth Strategy Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (30%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (31%)

Carradian Equities (0170)	
Funds	Managers
Fund (page 114)	Jarislowsky Fraser Ltd.
Fiera Canadian Equity Small Cap Core Fund (page 114)	Fiera Capital Corporation
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (39%)

Funds	Managers
SSQ Hillsdale U.S. Equity Fund, Class K (page 161)	Hillsdale Investment Management
Equity Unit Trust Fund (page 114)	Fisher Investments
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-		-	
Investment Funds	83,137		•	83,137	
Derivative Financial Instruments		-	•	•	
Money Market					
Total	83,137			83,137	

	December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	_	-	-		
Equities	-	_	-	-		
Exchange Traded Funds	1	-	1	-		
Investment Funds	75,210			75,210		
Derivative Financial Instruments	-	-	-	-		
Money Market				-		
Total	75,210	-	•	75,210		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	42,047	40,475
Cash	347	19
Receivable from investments sold	-	-
Other accounts receivable		-
Total assets	42,394	40,494
D.D. Proc.		
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	97	95
Total liabilities	97	95
Net assets attributable to contractholders	42,297	40,399
Net asset value per unit		
Class A	18.11	16.69
Class B	17.68	16.30
Class C	18.40	16.96
Class E	18.41	16.96
Class F	18.15	16.72
Class G	17.83	16.43
Class I	21.70	19.72
Class J	21.82	19.82
Class L	19.50	17.71
Class N	18.40	16.96

Desired and of horse 20	2021	2020
Periods ended June 30	\$	2020
Income	Ψ	,
Net gain (loss)		
Realized on sale of investments	1,179	(625
Unrealized on investments	2,604	24
Total net gain (loss)	3,783	(385
Distribution from the underlying fund	169	13
	3,952	(247
Expenses		
Management fees (note 7)	470	398
Administrative fees	17	14
Transaction costs	-	
	487	413
Increase (decrease) in net assets from operations attributable to contractholders	3,465	(660
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.42	(0.32
Class B	1.38	(0.31
Class C	1.44	(0.32
Class E	1.44	(0.32
Class F	1.43	(0.31
Class G	1.40	(0.31
Class I	2.00	(0.12
Oleve I	2.00	(0.12
Class J		
Class J Class L	1.79	(0.11

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS		
ATTRIBUTABLE TO CONTRACTHOLDERS	2024	0000
Periods ended June 30	2021 s	2020
Net assets attributable to contractholders at the beginning of the period	40,399	34,707
Unit transactions		
Issuance of units	3,428	4,812
Redemption of units	(4,995) (1,567)	(2,806 2,006
	(1,307)	2,000
Increase (decrease) in net assets from operations attributable to contractholders	3,465	(660
Net assets attributable to contractholders at the end of the period	42,297	36,053
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	9
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	3,465	(660)
Items not affecting cash	(0.700)	
Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(3,783) (169)	385 (138
Distribution from the differnying turid	(487)	(413
Investment transactions	(151)	(
Purchases	(2,372)	(8,248
Disposals	4,752	6,685
	2,380	(1,563
Change in other operating assets and liabilities	2	13
Cash flows from operating activities	1,895	(1,963
Financing		
Issuance of units	3,428	4,812
Redemption of units	(4,995)	(2,806
Cash flows from financing activities	(1,567)	2,006
Net change in cash	328	43
Cash (Bank overdraft) at the beginning of the period	19	(20
Cash (Bank overdraft) at the end of the period	347	23
Interest received	-	
Dividends received	-	-

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (99.41%)				
Alphafixe Return Plus Fund	9.91	415,865	4,178	4,195
SSQ Fiera Capital Bond Fund, Class K	9.95	307,924	4,217	4,207
Jarislowsky Fraser Canadian Equity Fund	10.90	121,941	3,869	4,609
Fiera Canadian Equity Small Cap Core Fund	6.99	7,722	1,984	2,955
SSQ Triasima Canadian Equity Fund, Class K	16.86	290,865	5,177	7,132
SSQ Hillsdale U.S. Equity Fund, Class K	8.02	69,583	2,440	3,393
Fisher Investments Global Small Cap Equity Unit Trust Fund	6.94	98,423	2,035	2,934
SSQ C WorldWide International Equity Fund, Class K	7.90	144,854	2,207	3,342
Fiera Global Equity Fund, Class A	18.48	225,953	5,308	7,817
GQG Partners Global Quality Equity Fund, Class I	3.46	140,855	1,437	1,463
TOTAL INVESTMENTS (99.41%)			32,852	42,047
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.59%)				250
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				42,297

#### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Aggressive Strategy Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Aggressive Strategy Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (20%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (35%)

Carradian Equition (0070)					
Funds	Managers				
Fund (page 114)	Jarislowsky Fraser Ltd.				
Fiera Canadian Equity Small Cap Core Fund (page 114)	Fiera Capital Corporation				
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management				

#### Foreign Equities (45%)

Funds	Managers
SSQ Hillsdale U.S. Equity Fund, Class K (page 161)	Hillsdale Investment Management
Equity Unit Trust Fund (page 114)	Fisher Investments
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds	-	-	•	-	
Investment Funds	42,047	-	•	42,047	
Derivative Financial Instruments	-	-	-	-	
Money Market	-				
Total	42,047	-		42,047	

	December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	•	-	-	-		
Equities	•	-	-	-		
Exchange Traded Funds	1	1	•	-		
Investment Funds	40,475			40,475		
Derivative Financial Instruments	•	•	•	-		
Money Market				_		
Total	40,475	•	•	40,475		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENT OF FINANCIAL POSITION	June 30,
As at	2021
n5 at	\$
Assets	•
Current assets	
Investments	34
Cash	-
Receivable from investments sold	-
Other accounts receivable	-
Total assets	34
Liabilities	
Current liabilities	
Bank overdraft	-
Payable for investments purchased	-
Other accounts payable	-
Total liabilities	<u>.</u>
Net assets attributable to contractholders	34
Net asset value per unit	
Class A	10.22
Class B	10.22
Class E	10.22
Class F	10.22
Class G	10.22
Class I	10.23
Class J	10.23
Class L	10.23
Class N	10.22

Daried anded June 20	2021
Period ended June 30	202
Income	•
Net gain (loss)	
Realized on sale of investments	
Unrealized on investments	
Total net gain (loss)	1
Expenses	
Management fees (note 7)	
Administrative fees	
Transaction costs	
Increase (decrease) in net assets from operations attributable to contractholders	1
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.22
Class B	0.22
Class E	0.22
Class F	0.22
Class G	0.22
Class I	0.23
Class J	0.23
Class L	0.23
Class N	0.22

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

STATEMENT OF CHANGES IN NET ASSETS	
ATTRIBUTABLE TO CONTRACTHOLDERS	
Period ended June 30	2021
Net assets attributable to contractholders at the beginning of the period	
Unit transactions	
Issuance of units	33
Redemption of units	33
Increase (decrease) in net assets from operations attributable to contractholders	
Net assets attributable to contractholders at the end of the period	34
STATEMENT OF CASH FLOWS	2021
Period ended June 30	202
Cash flows from the following activities:	·
Operating Increase (decrease) in net assets from operations attributable to contractholders	,
Items not affecting cash  Net realized and unrealized (gain) loss on investments	(1
Distribution from the underlying fund	(.
Investment transactions Purchases	(33
Disposals	
	(33
Change in other operating assets and liabilities	
Cash flows from operating activities	(33
Financing	
Issuance of units	33
Redemption of units	
Cash flows from financing activities	33
Net change in cash	
Cash (Bank overdraft) at the beginning of the period	
Cash (Bank overdraft) at the end of the period	
Interest received	
Dividends received	

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
	W Wet Assets	OI OIIIIS	\$	<u>value</u> \$
INVESTMENTS (100.00%)	70		Ψ	Ψ
Jarislowsky Fraser Canadian Equity Fund	14.71	124	5	5
Fiera Canadian Equity Small Cap Core Fund	8.82	8	3	3
SSQ Triasima Canadian Equity Fund, Class K	20.59	294	7	7
SSQ Hillsdale U.S. Equity Fund, Class K	8.82	71	3	3
Fisher Investments Global Small Cap Equity Unit Trust Fund	8.82	89	2	3
SSQ C WorldWide International Equity Fund, Class K	8.82	143	3	3
Fiera Global Equity Fund, Class A	14.71	135	5	5
GQG Partners Global Quality Equity Fund, Class I	14.71	454	5	5
TOTAL INVESTMENTS (100.00%)			33	34
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.00%)				
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				34

#### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ 100% Equity Strategy Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ 100% Equity Strategy Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

Canadian Equities (44%)

Funds	Managers
Fund (page 114)	Jarislowsky Fraser Ltd.
Fiera Canadian Equity Small Cap Core Fund (page 114)	Fiera Capital Corporation
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

Foreign Equities (56%)

Funds	Managers
SSQ Hillsdale U.S. Equity Fund, Class K (page 161)	Hillsdale Investment Management
Equity Office Trust Fund (page 114)	Fisher Investments
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC

#### Fair value of financial instruments

The following table shows the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-	-	-
Investment Funds	34	-		34
Derivative Financial Instruments	-	-	•	•
Money Market	-	-		-
Total	34	-	-	34

During the period ended June 30, 2021, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
<del> </del>	\$	\$
Assets		
Current assets		
Investments	76,623	79,373
Cash	-	-
Receivable from investments sold	320	75
Other accounts receivable	-	-
Total assets	76,943	79,448
Liabilities		
Current liabilities		
Bank overdraft	218	101
Payable for investments purchased	-	-
Other accounts payable	28	30
Total liabilities	246	131
Net assets attributable to contractholders	76,697	79,317
Net asset value per unit		
Class A	14.18	13.64
Class B	13.79	13.26
Class C	14.29	13.74
Class E	14.29	13.74
Class F	14.21	13.67
Class G	14.10	13.56
Class I	16.74	15.88
Class J	16.81	15.94
Class N	14.29	13.74

	2024	2020
Periods ended June 30	2021	2020
Income	\$	\$
Net gain (loss)		
Realized on sale of investments	1,082	(1,011)
Unrealized on investments	1,937	(1,395)
Distributed by the underlying fund	253	(1,000)
Total net gain (loss)	3,272	(2,403)
Interest for allocation purposes	-, -	1
Distribution from the underlying fund	804	1,027
7 9	4,076	(1,375)
Expenses		
Management fees (note 7)	1,025	1,098
Administrative fees	37	41
Transaction costs	-	-
	1,062	1,139
Increase (decrease) in net assets from operations attributable to contractholders	3,014	(2,514)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.54	(0.39)
Class B	0.53	(0.38)
Class C	0.55	(0.39)
Class E	0.55	(0.39)
Class F	0.55	(0.39)
Class G	0.54	(0.39)
Class I	0.86	(0.24)
Class J	0.87	(0.24)
		(0.39)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	2024	200
Periods ended June 30	2021 \$	202
Net assets attributable to contractholders at the beginning of the period	<b>\$</b> 79,317	87,5
Jnit transactions ssuance of units	E AEC	7.8
ssuance of units Redemption of units	5,456 (11,090)	7,86 (12,25
redemption of units	(5,634)	(4,37
	0.044	(0.54
ncrease (decrease) in net assets from operations attributable to contractholders	3,014 76,697	(2,51 80,6
Net assets attributable to contractholders at the end of the period	70,037	00,00
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
onede onder valie of	\$	
Cash flows from the following activities:		
ash nows from the following activities.		
Operating		
	3,014	(2,51
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash		
Dperating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(3,019)	2,40
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash	(3,019) (1,057)	2,40 (1,03
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(3,019)	2,40 (1,03
Dperating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(3,019) (1,057)	2,40 (1,03 (1,13
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash In Net realized and unrealized (gain) loss on investments In Distribution from the underlying fund  Investment transactions	(3,019) (1,057) (1,062)	2,40 (1,03) (1,13)
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash In Net realized and unrealized (gain) loss on investments In Distribution from the underlying fund  Investment transactions Purchases	(3,019) (1,057) (1,062) (1,590)	2,40 (1,03 (1,13 (9,03 14,07
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash In Net realized and unrealized (gain) loss on investments In Distribution from the underlying fund  Investment transactions Purchases	(3,019) (1,057) (1,062) (1,590) 8,171	2,40 (1,03) (1,13) (9,03) 14,07
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Incr	(3,019) (1,057) (1,062) (1,590) 8,171 6,581	2,40 (1,03) (1,13) (9,03) 14,07 5,03
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Incr	(3,019) (1,057) (1,062) (1,590) 8,171 6,581	2,40 (1,03) (1,13) (9,03) 14,07 5,03
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,019) (1,057) (1,062) (1,590) 8,171 6,581	2,40 (1,03) (1,13) (9,03) 14,07 5,03
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Increase (again) loss on investments Investment transactions Invest	(3,019) (1,057) (1,062) (1,590) 8,171 6,581 (2) 5,517	2,40 (1,03) (1,13) (9,03) 14,07 5,03 3,90
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (gain) loss on investments Increase (gain) loss	(3,019) (1,057) (1,062) (1,590) 8,171 6,581 (2) 5,517	2,44 (1,03 (1,13 (9,03 14,0' 5,03 3,94 7,84 (12,25
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) (gain) loss on investments Increase (dain) loss on investments Increase (gain) loss on investments Increase	(3,019) (1,057) (1,062) (1,590) 8,171 6,581 (2) 5,517	2,40 (1,03 (1,13 (9,03 14,07 5,03 3,90 7,88 (12,25 (4,37
Derating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash In Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(3,019) (1,057) (1,062) (1,590) 8,171 6,581 (2) 5,517 5,456 (11,090) (5,634)	2,40 (1,03) (1,13) (9,03) 14,07 5,03 3,90 7,88 (12,25) (4,37) (46)

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (99.90%)				
Alphafixe Return Plus Fund	13.99	1,063,856	10,624	10,731
Signature Corporate Bond Fund, Series I	8.01	565,260	6,130	6,142
PIMCO Monthly Income Fund (Canada), Series I	12.04	652,813	9,308	9,235
SSQ Fiera Capital Short Term Bond Fund, Class K	10.00	603,543	7,579	7,667
SSQ Fiera Capital Bond Fund, Class K	16.01	898,946	12,224	12,283
Guardian Equity Income Fund, Series I	8.00	296,602	4,983	6,137
Jarislowsky Fraser Canadian Equity Fund	5.96	120,886	3,721	4,569
SSQ Triasima Canadian Equity Fund, Class K	6.02	188,193	3,320	4,615
SSQ Hillsdale U.S. Equity Fund, Class K	4.00	62,962	2,153	3,070
SSQ C WorldWide International Equity Fund, Class K	3.94	131,046	1,899	3,023
Fiera Global Equity Fund, Class A	5.01	111,109	3,029	3,844
GQG Partners Global Quality Equity Fund, Class I	0.95	69,994	714	727
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust	5.97	349,233	4,641	4,580
TOTAL INVESTMENTS (99.90%)			70,325	76,623
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.10%)				74
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				76,697

#### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Celestia Conservative Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Celestia Conservative Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (60%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
Signature Corporate Bond Fund, Series I (page 114)	CI Investment
PIMCO Monthly Income Fund (Canada), Series I (page 114)	PIMCO Canada
SSQ Fiera Capital Short Term Bond Fund, Class K (page 8)	Fiera Capital Corporation
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (20%)

	Managers
Guardian Equity Income Fund, Series I (page 114)	Guardian Capital LP
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (20%)

Funds	Managers
Class K (page 161)	Hillsdale Investment Management
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
Fund, Class I (page 114)	GQG Partners LLC
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust (page 114)	TD Asset Management

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-		-	
Investment Funds	76,623	-	•	76,623	
Derivative Financial Instruments	-	-	•		
Money Market	-			_	
Total	76,623	-	-	76,623	

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	·	1	1	-	
Equities	-	-	-	-	
Exchange Traded Funds	1	1	1	-	
Investment Funds	79,373	-		79,373	
Derivative Financial Instruments	•	•	•	-	
Money Market				-	
Total	79,373	-	-	79,373	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	106,929	110,826
Cash	74	-
Receivable from investments sold	85	185
Other accounts receivable	<u>-</u>	-
Total assets	107,088	111,011
Liabilities		
Current liabilities		
Bank overdraft	-	220
Payable for investments purchased	-	-
Other accounts payable	86	90
Total liabilities	86	310
Net assets attributable to contractholders	107,002	110,701
Net asset value per unit		
Class A	14.86	13.86
Class B	14.55	13.57
Class C	15.08	14.06
Class E	15.08	14.06
Class F	14.93	13.92
Class G	14.74	13.74
Class I	17.73	16.30
Class J	17.83	16.39
Class N	15.07	14.05

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
h	\$	;
Income		
Net gain (loss)	1.069	(4.606
Realized on sale of investments	1,068	(1,686
Unrealized on investments	6,594	(7,035
Distributed by the underlying fund	369	40.747
Total net gain (loss)	8,031	(8,717
Interest for allocation purposes		
Distribution from the underlying fund	1,039	1,364
	9,070	(7,352
Expenses		
Management fees (note 7)	1,449	1,613
Administrative fees	52	58
Transaction costs	-	
	1,501	1,67
Increase (decrease) in net assets from operations attributable to contractholders	7,569	(9,023)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.00	(0.98
Class B	0.98	(0.96
Class C	1.02	(0.99
Class E	1.02	(0.99
Class F	1.02	(0.99
Class G	1.01	•
Class I	1.00	(0.97
		(0.92
Class J	1.44	(0.92
Class N	1.02	(0.99)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Not accept attributable to contractholders at the beginning of the paried	\$ 110,701	131,75
Net assets attributable to contractholders at the beginning of the period	110,701	131,75
Unit transactions		
Issuance of units	7,318	7,92
Redemption of units	(18,586) (11,268)	(17,082 (9,154
	(11,200)	(9,104
Increase (decrease) in net assets from operations attributable to contractholders	7,569	(9,023
Net assets attributable to contractholders at the end of the period	107,002	113,58
STATEMENTS OF CASH FLOWS		
	2021	2020
Periods ended June 30		2020
	5	
Cash flows from the following activities:	\$	
Cash flows from the following activities:  Operating	*	,
•	7,569	(9,023
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	7,569	•
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	7,569 (7,662)	8,72
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	7,569 (7,662) (1,408)	8,72 (1,368
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	7,569 (7,662)	8,72
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	7,569 (7,662) (1,408)	8,72 (1,368
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	7,569 (7,662) (1,408) (1,501) (7,773) 20,840	8,72 (1,368 (1,670 (11,746 22,62
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	7,569 (7,662) (1,408) (1,501)	8,72 (1,368 (1,670 (11,746
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	7,569 (7,662) (1,408) (1,501) (7,773) 20,840	8,72 (1,368 (1,670 (11,746 22,62 10,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067	8,72 (1,368 (1,670 (11,746 22,62
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067	8,72 (1,368 (1,670 (11,746 22,62 10,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067	8,72 (1,368 (1,670 (11,746 22,62 10,88
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067  (4) 11,562	8,72 (1,368 (1,670 (11,746 22,62 10,88 (6
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067  (4) 11,562	8,72 (1,368 (1,670 (11,746 22,62 10,88 (6 9,20
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067  (4) 11,562  7,318 (18,586)	8,72 (1,368 (1,670 (11,746 22,62 10,88 (6 9,20 7,92 (17,082
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	7,569  (7,662) (1,408) (1,501)  (7,773) 20,840 13,067  (4) 11,562  7,318 (18,586) (11,268)	8,72 (1,368 (1,670 (11,746 22,62 10,88 (6 9,20 7,92 (17,082 (9,154

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
	<u> </u>	0. 00	\$	\$
INVESTMENTS (99.93%)				
Alphafixe Return Plus Fund	8.00	848,638	8,484	8,559
Signature Corporate Bond Fund, Series I	6.52	641,672	6,988	6,972
PIMCO Monthly Income Fund (Canada), Series I	10.01	757,324	10,797	10,714
SSQ Fiera Capital Short Term Bond Fund, Class K	5.00	421,039	5,292	5,349
SSQ Fiera Capital Bond Fund, Class K	10.50	822,047	11,150	11,232
Guardian Equity Income Fund, Series I	11.97	619,040	10,465	12,810
Jarislowsky Fraser Canadian Equity Fund	8.99	254,516	7,938	9,620
SSQ Triasima Canadian Equity Fund, Class K	9.00	392,790	6,818	9,631
SSQ Hillsdale U.S. Equity Fund, Class K	4.05	88,765	2,949	4,329
SSQ C WorldWide International Equity Fund, Class K	3.98	184,750	2,484	4,262
Fiera Global Equity Fund, Class A	5.06	156,404	4,264	5,411
GQG Partners Global Quality Equity Fund, Class I	0.94	97,373	994	1,011
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust	6.01	490,702	6,588	6,436
CI Global REIT Fund, Series I	4.96	269,579	5,310	5,312
Lazard Global Listed Infrastructure (Canada) Fund	4.94	180,531	4,831	5,281
TOTAL INVESTMENTS (99.93%)			95,352	106,929
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.07%)				73
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			_	107,002

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Celestia Balanced Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Celestia Balanced Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (40%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
Signature Corporate Bond Fund, Series I (page 114)	CI Investment
PIMCO Monthly Income Fund (Canada), Series I (page 114)	PIMCO Canada
SSQ Fiera Capital Short Term Bond Fund, Class K (page 8)	Fiera Capital Corporation
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (30%)

	Managers
Guardian Equity Income Fund, Series I (page 114)	Guardian Capital LP
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (20%)

Funds	Managers	
Class K (page 161)	Hillsdale Investment Management	
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management	
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation	
Fund, Class I (page 114)	GQG Partners LLC	
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust (page 114)	TD Asset Management	

#### Specialty Funds (10%)

Funds	Managers
CI Global REIT Fund, Series I (page 114)	CI Investment
Lazard Global Listed Infrastructure (Canada) Fund (page 114)	Lazard Asset Management

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-	-	-	
Investment Funds	106,929			106,929	
Derivative Financial Instruments	-	•	•	•	
Money Market	_			_	
Total	106,929	-	-	106,929	

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	1	1	1	-	
Investment Funds	110,826	-	-	110,826	
Derivative Financial Instruments	•	•	•	-	
Money Market				-	
Total	110,826	-	-	110,826	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30.	December 31,
	·	
As at	2021	2020
Assets	\$	\$
Current assets		
Investments	41,237	40,736
Cash	41,237	40,730
Receivable from investments sold	420	- 70
Other accounts receivable	-	70
Total assets	41,657	40,806
Total assets	41,657	40,000
Liabilities		
Current liabilities		
Bank overdraft	-	103
Payable for investments purchased	-	-
Other accounts payable	59	62
Total liabilities	59	165
Net assets attributable to contractholders	41,598	40,641
Net asset value per unit		
Class A	15.82	14.42
Class B	15.52	14.15
Class C	16.07	14.66
Class E	16.09	14.67
Class F	15.88	14.47
Class G	15.63	14.25
Class I	18.96	17.04
Class J	19.08	17.15
Class N	16.07	14.65

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	361	(944)
Unrealized on investments	3,366	(3,720)
Distributed by the underlying fund	193	1
Total net gain (loss)	3,920	(4,663)
Distribution from the underlying fund	391	483
	4,311	(4,180)
Expenses		
Management fees (note 7)	558	619
Administrative fees	20	22
Transaction costs	- -	-
	578	641
Increase (decrease) in net assets from operations attributable to contractholders	3,733	(4,821)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.39	(1.45)
Class B	1.37	(1.42)
Class C	1.41	(1.47)
Class E	1.42	(1.47)
Class F	1.40	(1.45)
Class G	1.38	(1.43)
Class I	1.92	(1.44)
Class J	1.93	(1.44)
		, ,
Class N	1.42	(1.47)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 40,641	50,18
Net assets attributable to contractifolders at the beginning of the period	40,041	50,10
Unit transactions		
ssuance of units	3,700	3,04
Redemption of units	(6,476)	(6,073
	(2,776)	(3,030
increase (decrease) in net assets from operations attributable to contractholders	3,733	(4,82
Net assets attributable to contractholders at the end of the period	41,598	42,33
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
r crious crided surie 30	\$	202
Cash flows from the following activities:	•	
Operating		
- p ug		
ncrease (decrease) in net assets from operations attributable to contractholders	3,733	(4,821
increase (decrease) in net assets from operations attributable to contractholders		(4,821
ncrease (decrease) in net assets from operations attributable to contractholders  items not affecting cash  Net realized and unrealized (gain) loss on investments	(3,727)	4,66
increase (decrease) in net assets from operations attributable to contractholders	(3,727) (584)	4,66 (484
ncrease (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(3,727)	4,66 (484
ncrease (decrease) in net assets from operations attributable to contractholders  items not affecting cash  Net realized and unrealized (gain) loss on investments	(3,727) (584)	4,66 (484 (647
ncrease (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(3,727) (584) (578)	4,66 (48 <sup>2</sup> (64 <sup>2</sup>
increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(3,727) (584) (578) (3,781)	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30
increase (decrease) in net assets from operations attributable to contractholders  items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  investment transactions  Purchases  Disposals	(3,727) (584) (578) (3,781) 7,661	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30 3,82
increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(3,727) (584) (578) (3,781) 7,661 3,880	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30 3,82
increase (decrease) in net assets from operations attributable to contractholders  items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(3,727) (584) (578) (3,781) 7,661 3,880	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30 3,82
increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(3,727) (584) (578) (3,781) 7,661 3,880	(4,821 4,66 (482 (641 (4,477 8,30 3,82 (10 3,17
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(3,727) (584) (578) (3,781) 7,661 3,880 (3) 3,299	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30 3,82 (10 3,17
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(3,727) (584) (578) (3,781) 7,661 3,880 (3) 3,299	4,66 (484 (64* (4,477 8,30 3,82 (10 3,17
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units	(3,727) (584) (578) (3,781) 7,661 3,880 (3) 3,299	4,66 (48 <sup>2</sup> (64 <sup>2</sup> (4,477 8,30 3,82 (10 3,17 3,04 (6,073 (3,030
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(3,727) (584) (578) (3,781) 7,661 3,880 (3) 3,299 3,700 (6,476) (2,776)	4,66 (48 <sup>2</sup> (64 <sup>1</sup> (4,477 8,30 3,82 (10 3,17

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

Percentage	Number	Average	Fair
of Net Assets	of Units	Cost	Value
%		\$	\$
5.45	224,831	2,248	2,268
4.97	190,197	2,070	2,067
6.96	204,744	2,916	2,897
7.46	227,011	3,068	3,102
15.33	308,176	5,271	6,376
10.89	119,859	3,766	4,530
10.90	184,962	3,252	4,535
4.51	38,470	1,262	1,876
4.44	80,095	1,116	1,848
6.72	80,778	2,202	2,794
1.25	50,240	513	522
8.45	267,870	3,588	3,513
5.93	125,215	2,467	2,467
5.87	83,467	2,234	2,442
		35,973	41,237
			361
			41,598
	5.45 4.97 6.96 7.46 15.33 10.89 10.90 4.51 4.44 6.72 1.25 8.45 5.93	of Net Assets         of Units           %         5.45         224,831           4.97         190,197         6.96         204,744           7.46         227,011         15.33         308,176           10.89         119,859         10.90         184,962           4.51         38,470         4.44         80,095           6.72         80,778         1.25         50,240           8.45         267,870         5.93         125,215	of Net Assets         of Units         Cost           %         \$           5.45         224,831         2,248           4.97         190,197         2,070           6.96         204,744         2,916           7.46         227,011         3,068           15.33         308,176         5,271           10.89         119,859         3,766           10.90         184,962         3,252           4.51         38,470         1,262           4.44         80,095         1,116           6.72         80,778         2,202           1.25         50,240         513           8.45         267,870         3,588           5.93         125,215         2,467           5.87         83,467         2,234

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Celestia Growth Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Celestia Growth Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (25%)

Funds	Managers
AlphaFixe Return Plus Fund (page 114)	AlphaFixe Capital
Signature Corporate Bond Fund, Series I (page 114)	CI Investment
PIMCO Monthly Income Fund (Canada), Series I (page 114)	PIMCO Canada
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (37.5%)

Funds	Managers
Guardian Equity Income Fund, Series I (page 114)	Guardian Capital LP
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

#### Foreign Equities (25.5%)

Funds	Managers
Class K (page 161)	Hillsdale Investment Management
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
Fund, Class I (page 114)	GQG Partners LLC
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust (page 114)	TD Asset Management

#### Specialty Funds (12%)

Specially Faring (1270)	
Funds	Managers
CI Global REIT Fund, Series I (page 114)	CI Investment
Lazard Global Listed Infrastructure (Canada) Fund (page 114)	Lazard Asset Management

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds	-	-	-		
Investment Funds	41,237	-	-	41,237	
Derivative Financial Instruments	-	-	-	-	
Money Market	-	-	-	-	
Total	41,237	-	-	41,237	

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	1	1	1	-
Investment Funds	40,736			40,736
Derivative Financial Instruments	•	•	•	-
Money Market				-
Total	40,736	•	•	40,736

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	31,205	31,184
Cash	40	
Receivable from investments sold	-	100
Other accounts receivable	-	
Total assets	31,245	31,284
Liabilities		
Current liabilities		
Bank overdraft	_	171
Payable for investments purchased	-	17
Other accounts payable	87	89
Total liabilities	87	260
Net assets attributable to contractholders	31,158	31,024
	·	
Net asset value per unit		
Class A	16.27	14.53
Class B	15.86	14.18
Class C	16.51	14.75
Class D	15.87	14.18
Class E	16.54	14.77
Class F	16.23	14.50
Class G	15.86	14.17
Class H	15.50	13.85
Class I	19.52	17.19
Class J	19.67	17.32
Class N	16.51	14.75

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	Ç
Income		
Net gain (loss)		
Realized on sale of investments	490	(516)
Unrealized on investments	2,973	(2,679)
Distributed by the underlying fund	169	
Total net gain (loss)	3,632	(3,195)
Distribution from the underlying fund	253	289
	3,885	(2,906)
Expenses		
Management fees (note 7)	416	413
Administrative fees	15	14
Transaction costs	-	
	431	427
Increase (decrease) in net assets from operations attributable to contractholders	3,454	(3,333)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.73	(1.50)
Class B	1.69	(1.46
Class C	1.76	(1.51
Class D	1.69	(1.47
Class E	1.76	(1.52
Class F	1.73	(1.49)
Class G	1.69	(1.46)
Class H	1.65	(1.43)
Class I	2.34	(1.47)
Class J	2.36	(1.51)
01400 0	1.76	(1.52)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

Not assets attributable to contractholders at the beginning of the period 31,022  Unit transactions Issuance of units Redemption of units (5,1212  Increase (decrease) in net assets from operations attributable to contractholders Not assets attributable to contractholders at the end of the period 31,156  STATEMENTS OF CASH FLOWS  Periods ended June 30  Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders 3,454  Items not affecting cash Not realized and unrealized (gain) loss on investments Distribution from the underlying fund 4,222  Disposals Purchases Jisposals Jispo	202 32,6 4,6 (3,9-6 (3,3: 29,9	2021 \$ 31,024  1,801 (5,121) (3,320)  3,454 31,158	let assets attributable to contractholders at the beginning of the period  Init transactions suance of units dedemption of units Increase (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
Init transactions suance of units	4,6 (3,9-6 (3,3; 29,9	31,024 1,801 (5,121) (3,320) 3,454 31,158	Init transactions esuance of units dedemption of units encrease (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
ssuance of units Redemption of the period Redemption of units Redemption of the period Redemption of the p	(3,9)	(5,121) (3,320) 3,454 31,158	esuance of units dedemption of units  ncrease (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
sesuance of units Redemption of units Redempti	(3,9)	(5,121) (3,320) 3,454 31,158	esuance of units dedemption of units  ncrease (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
Redemption of units  (5,121) (3,320) Increase (decrease) in net assets from operations attributable to contractholders  3,454 Net assets attributable to contractholders at the end of the period  31,156  STATEMENTS OF CASH FLOWS  Periods ended June 30  Cash flows from the following activities:  Deparating Increase (decrease) in net assets from operations attributable to contractholders  3,454 Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  (422  Disposals  Purchases Purchases Qiappass Q	(3,9)	(5,121) (3,320) 3,454 31,158	ncrease (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
(3,320 norease (decrease) in net assets from operations attributable to contractholders  3,454 Net assets attributable to contractholders at the end of the period  31,155  STATEMENTS OF CASH FLOWS  Periods ended June 30  2021 Cash flows from the following activities:  Deparating norease (decrease) in net assets from operations attributable to contractholders  3,454 tems not affecting cash Net realized and unrealized (gain) loss on investments (3,463 Distribution from the underlying fund (422 Purchases Disposals (3,294 Disposals (3,294 Disposals (3,294 Change in other operating assets and liabilities (2 Cash flows from operating activities (3,531 Change in other operating activities (3,531 Change in other operating activities (3,531 Change is other operating activities (3,532 Change is other operating activities (3,632 Change is other operating ac	(3,3; 29,£	(3,320) 3,454 31,158	ncrease (decrease) in net assets from operations attributable to contractholders let assets attributable to contractholders at the end of the period
STATEMENTS OF CASH FLOWS  Periods ended June 30  Cash flows from the following activities:  Degrating Increase (decrease) in net assets from operations attributable to contractholders  Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  (422  Investment transactions  Purchases Purchases Disposals  Change in other operating assets and liabilities  (22  Cash flows from operating activities  (3,463  Change in other operating activities  (3,294  Change in other operating activities  (3,531  Change sequence of units  (480  Change s	29,9	31,158	let assets attributable to contractholders at the end of the period
STATEMENTS OF CASH FLOWS  Periods ended June 30  Cash flows from the following activities:  Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  (422  Investment transactions  Purchases Purchases Purchases Purchases (3,294 Disposals  7,256 Change in other operating assets and liabilities (2) Cash flows from operating activities 3,531  Financing suance of units			
Periods ended June 30  Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  (422) Investment transactions Purchases Disposals  Ochange in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units  1,801	202		STATEMENTS OF CASH FLOWS
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders  3,454 Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  (422  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	202		
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  (422) Investment transactions Purchases Disposals  (3,294) Disposals  (3,294) Change in other operating assets and liabilities (2) Cash flows from operating activities  (3,534)  Financing Issuance of units		2021	eriods ended June 30
Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  (422)  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units		\$	ash flows from the following activities:
Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  (422  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units  (3,463)  (422)  (431)  (431)  (432)  (432)  (431)  (3,294)  (2,294)  (2,294)  (3,294)  (3,294)  (2,294)  (2,294)  (3,294)  (3,294)  (3,294)  (3,294)  (2,294)  (3,294)  (	(3,3	3,454	•
Distribution from the underlying fund (422  (431)  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing  Issuance of units  (422)  (431)  (3,294)  (2,294)  (3,294)  (3,294)  (3,294)  (2,294)  (3,294)  (3,294)  (2,294)  (3,294)  (3,294)  (3,294)  (2,294)  (3,294)  (3,294)  (3,294)  (2,294)  (3,294)  (3,294)  (3,294)  (2,294)  (3,294)			<u> </u>
(431   Investment transactions   Furchases   (3,294   Disposals   7,258   (3,294   Disposals   3,964	3,1		(5)
Investment transactions Purchases Disposals 7,258 Change in other operating assets and liabilities Cash flows from operating activities 7,258 Change in other operating assets and liabilities Cash flows from operating activities 3,531 Financing Issuance of units 1,801	(28	(422)	Distribution from the underlying land
Disposals 7,256 3,964 Change in other operating assets and liabilities (2 Cash flows from operating activities 3,531 Financing Issuance of units 1,801		(10.1)	nvestment transactions
Change in other operating assets and liabilities  Cash flows from operating activities  7,531  Financing  Issuance of units  1,801	(5,8	(3,294)	
Change in other operating assets and liabilities  Cash flows from operating activities  3,531  Financing  Issuance of units  1,801	5,5 (29	·	Disposals
Cash flows from operating activities 3,531  Financing Issuance of units 1,801		,	
Financing Issuance of units 1,801	(7		
Issuance of units 1,801		3,551	adi nomo nom oporacing documento
,			_
	4,6	-	
	(3,94	(5,121) (3,320)	
<u> </u>			
	( !	211	•
<u> </u>		(171) 40	

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage	Number	Average	Fair
	of Net Assets	of Units	Cost	Value
	%		\$	\$
INVESTMENTS (100.15%)				
PIMCO Monthly Income Fund (Canada), Series I	5.03	110,677	1,567	1,566
SSQ Fiera Capital Bond Fund, Class K	5.03	114,574	1,572	1,566
Guardian Equity Income Fund, Series I	17.99	270,891	4,584	5,605
Jarislowsky Fraser Canadian Equity Fund	13.50	111,348	3,450	4,208
SSQ Triasima Canadian Equity Fund, Class K	13.52	171,832	3,053	4,213
SSQ Hillsdale U.S. Equity Fund, Class K	6.08	38,821	1,293	1,893
SSQ C WorldWide International Equity Fund, Class K	5.99	80,823	1,122	1,865
Fiera Global Equity Fund, Class A	7.61	68,674	1,878	2,376
GQG Partners Global Quality Equity Fund, Class I	1.44	43,238	441	449
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust	10.04	238,496	3,202	3,128
CI Global REIT Fund, Series I	7.00	110,608	2,179	2,180
Lazard Global Listed Infrastructure (Canada) Fund	6.92	73,706	1,960	2,156
TOTAL INVESTMENTS (100.15%)			26,301	31,205
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-0.15%)				(47)
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				31,158

#### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Celestia Aggressive Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Celestia Aggressive Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

#### Bonds (10%)

Funds	Managers
PIMCO Monthly Income Fund (Canada), Series I (page 114)	PIMCO Canada
SSQ Fiera Capital Bond Fund, Class K (page 13)	Fiera Capital Corporation

#### Canadian Equities (45%)

Canadian Equities (4070)				
Funds	Managers			
Guardian Equity Income Fund, Series I (page 114)	Guardian Capital LP			
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.			
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management			

#### Foreign Equities (31%)

Funds	Managers
Class K (page 161)	Hillsdale Investment Management
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation
GQG Partners Global Quality Equity Fund, Class I (page 114)	GQG Partners LLC
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust (page 114)	TD Asset Management

#### Specialty Funds (14%)

Funds	Managers			
CI Global REIT Fund, Series I (page 114)	CI Investment			
Lazard Global Listed Infrastructure (Canada) Fund (page 114)	Lazard Asset Management			

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-	•	-
Investment Funds	31,205		•	31,205
Derivative Financial Instruments	-	-	-	-
Money Market				-
Total	31,205	-		31,205

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	1	1	1	-	
Investment Funds	31,184			31,184	
Derivative Financial Instruments	•	•	•	-	
Money Market				-	
Total	31,184	•	•	31,184	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENT OF FINANCIAL POSITION	June 30,
As at	2021
	\$
Assets	
Current assets	
Investments	34
Cash	1
Receivable from investments sold	-
Other accounts receivable	<u>-</u>
Total assets	35
Liabilities	
Current liabilities	
Bank overdraft	<u>-</u>
Payable for investments purchased	1
Other accounts payable	- -
Total liabilities	1
Net assets attributable to contractholders	34
Net asset value per unit	
Class A	10.12
Class B	10.12
Class E	10.12
Class F	10.12
Class G	10.12
Class I	10.13
Class J	10.13
Class N	10.12

Period ended June 30	2021
r chied chied dune do	
Income	
Net gain (loss)	
Realized on sale of investments	
Unrealized on investments	
Total net gain (loss)	
Expenses	
Management fees (note 7)	
Administrative fees	
Transaction costs	·
Increase (decrease) in net assets from operations attributable to contractholders	·
	<u> </u>
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.12
Class B	0.12
	0.12
Class E	
Class F	
Class F Class G	0.12
Class F Class G Class I	0.12 0.13
Class F Class G	0.12 0.12 0.13 0.13 0.12

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS	
Period ended June 30	2021
Net assets attributable to contractholders at the beginning of the period	\$
Unit transactions	
Issuance of units	34
Redemption of units	
Increase (decrease) in net assets from operations attributable to contractholders	
Net assets attributable to contractholders at the end of the period	34
OTATEMENT OF GAOLLEI OWO	
STATEMENT OF CASH FLOWS	
Period ended June 30	2021
Cash flows from the following activities:	Ψ
Operating	
Increase (decrease) in net assets from operations attributable to contractholders	-
Items not affecting cash	
Net realized and unrealized (gain) loss on investments	
Investment transactions	
Purchases Disposals	(33)
Disposais	(33)
Change in other operating assets and liabilities	_
Cash flows from operating activities	(33)
Financing	
Issuance of units	34
Redemption of units  Cash flows from financing activities	
Net change in cash Cash (Bank overdraft) at the beginning of the period	1
Cash (Bank overdraft) at the end of the period	1
Interest received	
Dividends received	-

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Percentage of Net Assets	Number of Units	Average Cost	Fair Value
	W W W W W W W W W W W W W W W W W W W	OI OIIIIS	\$	value
INVESTMENTS (100.00%)	70		Ψ	Ψ
Guardian Equity Income Fund, Series I	20.59	334	7	7
Jarislowsky Fraser Canadian Equity Fund	14.71	137	5	5
SSQ Triasima Canadian Equity Fund, Class K	14.71	212	5	5
SSQ Hillsdale U.S. Equity Fund, Class K	5.88	46	2	2
SSQ C WorldWide International Equity Fund, Class K	5.88	96	2	2
Fiera Global Equity Fund, Class A	5.88	50	2	2
GQG Partners Global Quality Equity Fund, Class I	2.94	166	1	1
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust	11.77	288	4	4
CI Global REIT Fund, Series I	8.82	139	3	3
Lazard Global Listed Infrastructure (Canada) Fund	8.82	93	3	3
TOTAL INVESTMENTS (100.00%)			34	34
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.00%)				-
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)				34

### TOP HOLDINGS OF UNDERLYING FUNDS

Please refer to the page number references provided in the table on the next page.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021(in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Celestia 100 % Equity Fund is defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying funds are managed by external managers according to a specific management approach.

The SSQ Celestia 100 % Equity Fund is a segregated fund that invests exclusively in underlying funds with complementary management styles to respect the following asset allocation strategy of the investment policy:

Canadian Equities (50%)

Funds	Managers
Guardian Equity Income Fund, Series I (page 114)	Guardian Capital LP
Jarislowsky Fraser Canadian Equity Fund (page 114)	Jarislowsky Fraser Ltd.
SSQ Triasima Canadian Equity Fund, Class K (page 145)	Triasima Inc. Portfolio Management

Foreign Equities (32%)

7 0101g/1 24u1.100 (0270)			
Funds	Managers		
Class K (page 161)	Hillsdale Investment Management		
SSQ C WorldWide International Equity Fund, Class K (page 198)	C WorldWide Asset Management		
Fiera Global Equity Fund, Class A (page 114)	Fiera Capital Corporation		
Fund, Class I (page 114)	GQG Partners LLC		
TD Emerald Global Equity Shareholder Yield Pooled Fund Trust (page 114)	TD Asset Management		

Specialty Funds (18%)

Funds	Managers
CI Global REIT Fund, Series I (page 114)	CI Investment
Lazard Global Listed Infrastructure (Canada) Fund (page 114)	Lazard Asset Management

#### Fair value of financial instruments

The following table shows the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	1	•
Investment Funds	34			34
Derivative Financial Instruments		-		-
Money Market			_	-
Total	34	-	-	34

During the period ended June 30, 2021, there were no transfers of financial instruments between levels 1 and 2.

## SSQ STRATEGY & CELESTIA FUNDS

TOP HOLDINGS OF UNDERLYING FUNDS (unaudited)

As at June 30, 2021

TOP HOLDINGS OF UNDERLYING FUND	
Alphafixe Return Plus Fund	%
AlphaFixe Floating Bank Loan Fund, Series F	34.38
Province of Ontario, 2.60%, 06-02-2025	2.15
Province of Quebec, 2.75%, 09-01-2025	2.02
Canada Real Return Bond, 2.00%, 12-01-2041	2.01
Province of Ontario, 3.50%, 06-02-2024	1.91
·	

TOP HOLDINGS OF UNDERLYING FUND		
Lazard Global Listed Infrastructure (Canada) Fund	%	
Ferrovial SA	8.32	
National Grid PLC	8.31	
Snam SpA	8.18	
Vinci SA	7.76	
Transurban Group	7.47	

TOP HOLDINGS OF UNDERLYING FUND	
Fiera Canadian Equity Small Cap Core Fund	ģ
ATS Automation Tooling Systems Inc.	3.5
Boyd Group Income Fund	3.3
Aritzia Inc.	3.3
Premium Brands Holdings Corp.	2.8
Colliers International Group Inc.	2.8

TOP HOLDINGS OF UNDERLYING FUND	
PIMCO Monthly Income Fund (Canada), Series I	%
Fannie Mae TBA, 3.50%, 08-01-2051	6.21
Fannie Mae TBA, 4.00%, 08-01-2051	6.01
Jame 2021, 1.00%, 03-24-2059	3.34
Fannie Mae TBA, 2.50%, 09-01-2051	1.91
Mulcair Securities DAC, 0.30%, 04-24-2072	1.43

TOP HOLDINGS OF UNDERLYING FUND	
Fiera Global Equity Fund, Class A	%
Moody's Corp.	6.88
Alphabet Inc., Class A	5.92
Microsoft Corp.	5.10
Taiwan Semiconductor Manufacturing Co. Ltd	4.97
MasterCard Inc., Class A	4.47

TOP HOLDINGS OF UNDERLYING FUND	
Signature Corporate Bond Fund, Series I	%
Dresdner Funding Trust I, 8.15%, 06-30-2031	1.26
Fairfax India Holdings, 5.00%, 02-26-2028	0.93
Wynn Las Vegas LLC, 5.25%, 05-15-2027	0.78
Inter Pipeline Ltd, 6.63%, 11-19-2079	0.78
Global Air Lease Co. Ltd, 6.50%, 09-15-2024	0.75

TOP HOLDINGS OF UNDERLYING FUND		
Fisher Investments Global Small Cap Equity Unit Trust Fund	%	
Align Technology Inc.	4.10	
Ashtead Group PLC	3.90	
HubSpot Inc.	3.50	
Fair Isaac Corp.	3.10	
SVB Financial Group	2.80	

TOP HOLDINGS OF UNDERLYING FUND	
CI Global REIT Fund, Series I	%
Tricon Residential Inc.	5.44
American Homes 4 Rent	4.72
Prologis Inc.	4.72
Americold Realty Trust	4.21
Alexandria Real Estate Equities Inc.	4.03

TOP HOLDINGS OF UNDERLYING FUND	
GQG Partners Global Quality Equity Fund, Class I	%
Alphabet Inc., Class C	6.50
AstraZeneca PLC	5.10
NVIDIA Corp.	4.80
Facebook Inc., Class A	4.40
Microsoft Corp.	4.40

TOP HOLDINGS OF UNDERLYING FUND TD Emerald Global Equity Shareholder Yield Pooled Fund	
Trust	%
Microsoft Corp.	1.94
Nutrien Ltd	1.82
Allianz SE	1.75
Broadcom Inc.	1.75
AbhVie Inc	1 73

TOP HOLDINGS OF UNDERLYING FUND	
Guardian Equity Income Fund, Series I	%
The Toronto-Dominion Bank	6.41
Royal Bank of Canada	6.40
Bank of Nova Scotia	5.60
Canadian Natural Resources Ltd	4.50
Enbridge Inc.	4.40

TOP HOLDINGS OF UNDERLYING FUND	
Jarislowsky Fraser Canadian Equity Fund	%
Jarislowsky Fraser Special Equity Fund	6.80
Canadian National Railway Co.	6.00
Brookfield Asset Management Inc., Class A	6.00
Bank of Nova Scotia	5.10
Shopify Inc., Class A	4.70

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	24,989	25,447
Cash	-	-
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	24,989	25,447
Liabilities		
Current liabilities		
Bank overdraft	35	1
Payable for investments purchased	35	I
Other accounts payable	- 5	4
Total liabilities	40	
Net assets attributable to contractholders	24,949	
Net assets attributable to contractifolders	24,949	25,442
Net asset value per unit		
Class A	10.35	10.11
Class B	9.94	9.71
Class C	10.46	10.22
Class E	10.47	10.23
Class F	10.38	10.14
Class G	10.27	10.03
Class I	12.34	11.90
Class J	14.29	13.78
Class L	14.55	14.02
Class N	10.46	10.22

Periods ended June 30	2021	2020
Torrodo oridod durio od	\$	
Income	·	
Net gain (loss)		
Realized on sale of investments	175	(13)
Unrealized on investments	732	203
Total net gain (loss)	907	190
Expenses		
Management fees (note 7)	310	335
Administrative fees	12	12
Transaction costs	-	-
	322	347
Increase (decrease) in net assets from operations attributable to contractholders	585	(157)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.23	(0.06)
Class B	0.23	(0.06)
Class C	0.24	(0.06)
Class E	0.24	(0.06)
Class F	0.24	(0.06)
Class G	0.24	(0.06)
Class I	0.44	0.08
Class J	0.51	0.09
Class L	0.52	0.09
Class N	0.24	(0.06)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS	0004	000
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 25,442	27,19
tot accord attributable to contractionate at the beginning of the period	20,112	21,10
Unit transactions		
ssuance of units	3,359	4,2
Redemption of units	(4,437) (1,078)	(4,49 (26
	(1,070)	(20
Increase (decrease) in net assets from operations attributable to contractholders	585	(15
Net assets attributable to contractholders at the end of the period	24,949	26,76
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
Cash flows from the following activities:	\$	
Operating		
Operating	\$ 585	(15
Operating Increase (decrease) in net assets from operations attributable to contractholders		(15
Operating ncrease (decrease) in net assets from operations attributable to contractholders	585	(19
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	585	(19
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments nvestment transactions	(907) (322)	(19 (34
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	585	(19 (34 (1,34
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases	(907) (322) (740)	(19 (34 (1,34 1,8
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Investment transactions Purchases Disposals	(907) (322) (740) 2,105 1,365	(19 (34 (1,34 1,84 50
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities	(907) (322) (740) 2,105	(19 (34 (1,34 1,8
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities	(907) (322) (740) 2,105 1,365	(19 (34 (1,34 1,8 5)
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing	(907) (322) (740) 2,105 1,365	(19 (34 (1,34 1,8- 56
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Investment realized and unrealized (gain) loss on investments  Investment transactions Investment transa	(907) (322) (740) 2,105 1,365 1 1	(19 (34 (1,34 1,8- 56 (1,1- 1,2- 4,2:
Departing Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Investment transactions Investme	(907) (322) (740) 2,105 1,365	(19 (34 (1,34 1,8- 5- (1,1- 4,2- (4,49
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units Cash flows from financing activities	(907) (322) (740) 2,105 1,365 1 1 1,044	(19 (34 (1,34 1,8- 56 (19 4,22 (4,49 (26
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units	(907) (322) (740) 2,105 1,365 1 1 1,044	(19 (34 (1,34 1,8- 56 (1,1- 4,2: (4,49

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (100.16%) Guardian Managed Yield Portfolio Fund, Series I	2,148,263	\$ 22,361	24,989
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-0.16%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		<u> </u>	(40) 24,949

TOP HOLDINGS OF UNDERLYING FUND	
Guardian Managed Yield Portfolio Fund, Series I	%
Guardian Canadian Bond Fund, Series I	17.20
Guardian Short Duration Bond Fund, Series I	15.90
Guardian Investment Grade Corp Bond Fund, Series I	11.80
Guardian Global Dividend Growth Fund, Series I	11.10
Guardian Canadian Equity Fund, Series I	9.70
Guardian Fundamental Global Equity Fund, Series I	6.70
Guardian High Yield Bond Fund, Series I	6.60
Guardian Canadian Focused Equity Fund, Series I	5.20
Guardian Emerging Markets Equity, Series I	3.80
Guardian Directed Premium Yield Series I	3 50

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Guardian Conservative Income Fund is a segregated fund that invests exclusively in the underlying fund called Guardian Managed Yield Portfolio, Series I. The SSQ Guardian Conservative Income Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Guardian Capital LP. The Manager uses a management strategy with strategic asset mix targets and allowable tactical ranges that provide the manager with the ability to take advantage of market opportunities as they arise. The Fund's assets are made up of approximately 60% fixed-income securities and approximately 40% equity securities.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

	June 30, 2021				
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	_		-	-	
Investment Funds	24,989	_	-	24,989	
Derivative Financial Instruments	-	-	-	-	
Money Market	_	_	-	-	
Total	24,989	-	-	24,989	

	De	cember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	-		1	-
Investment Funds	25,447	-		25,447
Derivative Financial Instruments	•		•	-
Money Market				-
Total	25,447	-	-	25,447

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	32,000	32,469
Cash	224	311
Receivable from investments sold	-	-
Other accounts receivable	-	<u> </u>
Total assets	32,224	32,780
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	_	_
Other accounts payable	13	11
Total liabilities	13	11
Net assets attributable to contractholders	32,211	32,769
Net asset value per unit		
Class A	10.87	10.31
Class B	10.48	9.94
Class C	11.06	10.49
Class E	11.09	10.51
Class F	10.93	10.37
Class G	10.75	10.19
Class I	13.08	12.23
Class J	15.14	14.15
Class L	15.43	14.43
Class N	11.16	10.59

Periods ended June 30	2021	2020
relious elided Julie 30	\$	2020
Income	•	`
Net gain (loss)		
Realized on sale of investments	486	37
Unrealized on investments	1,645	(1,159)
Total net gain (loss)	2,131	(1,122)
Expenses		
Management fees (note 7)	399	445
Administrative fees	15	16
Transaction costs	-	-
	414	461
Increase (decrease) in net assets from operations attributable to contractholders	1,717	(1,583)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.56	(0.44)
Class B	0.55	(0.42)
Class C	0.58	(0.45)
	0.58	(0.44)
Class E		(0.44)
	0.57	( - /
Class E	0.57 0.56	(0.43)
Class E Class F		(0.43)
Class E Class F Class G	0.56	, ,
Class E Class F Class G Class I	0.56 0.85	(0.43) (0.35)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

	2051	000
Periods ended June 30	2021 \$	2020
Net assets attributable to contractholders at the beginning of the period	32,769	38,20
Unit transactions		
Issuance of units	4,865	5,72
Redemption of units	(7,140) (2,275)	(9,642
	(=,== =)	(*,*==
Increase (decrease) in net assets from operations attributable to contractholders	1,717	(1,583
Net assets attributable to contractholders at the end of the period	32,211	32,701
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	\$
Operating Increase (decrease) in net assets from operations attributable to contractholders	1,717	(1,583
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(2,131)	1,122
	(414)	(461
Investment transactions Purchases	(1,430)	(740
Disposals	4,030	5,345
	2,600	4,605
Change in other operating assets and liabilities	2	(11
Cash flows from operating activities	2,188	4,133
Financing		
Issuance of units	4,865	5,720
Redemption of units	(7,140)	(9,642
Cash flows from financing activities	(2,275)	(3,922
Net change in cash	(87)	211
Cash (Bank overdraft) at the beginning of the period	311	(40
Cash (Bank overdraft) at the end of the period	224	171
lateration distributions and the second seco		
Interest received	-	
Dividends received		

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.34%) Guardian Managed Income & Growth Portfolio Fund, Series I	2,499,769	\$ 26,898	\$ 32,000
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.66%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	211 32,211

TOP HOLDINGS OF UNDERLYING FUND	
Guardian Managed Income & Growth Portfolio Fund, Series I	%
Guardian Canadian Equity Fund, Series I	19.50
Guardian Global Dividend Growth Fund, Series I	17.60
Guardian Investment Grade Corp Bond Fund, Series I	10.50
Guardian Fundamental Global Equity Fund, Series I	9.60
Guardian High Yield Bond Fund, Series I	8.90
Guardian Canadian Bond Fund, Series I	6.10
Guardian Short Duration Bond Fund, Series I	5.60
Guardian Emerging Markets Equity, Series I	5.10
Guardian Canadian Focused Equity Fund, Series I	4.30
Guardian Canadian Equity Select Fund Series I	3 80

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Guardian Income Fund is a segregated fund that invests exclusively in the underlying fund called Guardian Managed Income & Growth Portfolio, Series I. The SSQ Guardian Income Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Guardian Capital LP. The Manager uses a management strategy with strategic asset mix targets and allowable tactical ranges that provide the manager with the ability to take advantage of market opportunities as they arise. The Fund's assets are made up of approximately 40% fixed-income securities and approximately 60% equity securities.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

i i	June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds	-	•	•	-	
Equities	-	•	•	-	
Exchange Traded Funds	•	•	•	-	
Investment Funds	32,000	-	-	32,000	
Derivative Financial Instruments	-	-	-	-	
Money Market		_			
Total	32,000		-	32,000	

	December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	1	-	1	-	
Investment Funds	32,469	-		32,469	
Derivative Financial Instruments	•		•	-	
Money Market				-	
Total	32,469	-	-	32,469	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
, o a .	\$	\$
Assets		
Current assets		
Investments	75,947	77,357
Cash	-	-
Receivable from investments sold	200	275
Other accounts receivable	-	-
Total assets	76,147	77,632
Linkstein		
Liabilities Current liabilities		
	0.5	440
Bank overdraft	65	142
Payable for investments purchased	-	-
Other accounts payable	102	104
Total liabilities	167	246
Net assets attributable to contractholders	75,980	77,386
Net asset value per unit		
Class A	8.01	7.52
Class B	7.83	7.35
Class C	8.15	7.65
Class E	8.17	7.67
Class F	8.00	7.51
Class G	7.79	7.31
Class I	9.64	8.92
Class J	11.26	10.43
Class L	16.19	14.98
Class N	8.14	7.64

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	828	647
Unrealized on investments	3,975	(6,294)
Distributed by the underlying fund	371	2,901
Total net gain (loss)	5,174	(2,746)
Interest for allocation purposes	-	1
Distribution from the underlying fund	661	263
	5,835	(2,482)
Expenses		
Management fees (note 7)	930	1,042
Administrative fees	35	39
Transaction costs		
	965	1,081
Increase (decrease) in net assets from operations attributable to contractholders	4,870	(3,563)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.49	(0.30)
Class B	0.47	(0.30)
Class C	0.49	(0.31)
Class E	0.50	(0.31)
Class F	0.49	(0.30)
Class G	0.48	(0.29)
Class I	0.71	(0.24)
Class J	0.83	(0.24)
Class L	1.19	(0.41)
Class N	0.49	(0.41)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Not and the stable to a subsect alders at the bening in a fither and	\$	00.40
Net assets attributable to contractholders at the beginning of the period	77,386	93,42
Unit transactions		
Issuance of units	4,885	5,16
Redemption of units	(11,161)	(13,618
	(6,276)	(8,452
Increase (decrease) in net assets from operations attributable to contractholders	4,870	(3,563
Net assets attributable to contractholders at the end of the period	75,980	81,40
STATEMENTS OF CASH FLOWS		
	2021	2020
Periods ended June 30		2020
Cash flows from the following activities:	Ψ	`
Operating		
Operating Increase (decrease) in net assets from operations attributable to contractholders	4,870	(3,563
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		(3,563
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	(4,803)	5,64
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash	(4,803) (1,032)	5,64 (3,164
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(4,803)	5,64 (3,164
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(4,803) (1,032)	5,64 (3,164
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	(4,803) (1,032)	5,64 (3,164 (1,080
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(4,803) (1,032) (965)	5,64 (3,164 (1,080
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(4,803) (1,032) (965) - - 7,320 7,320	5,64 (3,164 (1,080 9,770 9,770
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(4,803) (1,032) (965) - - 7,320	5,64 (3,164 (1,080 9,770 9,770
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(4,803) (1,032) (965) - - 7,320 7,320	5,64 (3,164 (1,080 9,770 9,770
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(4,803) (1,032) (965) - - 7,320 7,320	5,64 (3,164 (1,080 9,770 9,770 (9 8,68
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(4,803) (1,032) (965) - - - - - - - - - - - - - - - - - - -	5,64 (3,164 (1,080 9,77) 9,77) (9 8,68
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units	(4,803) (1,032) (965) - - - - - - - - - - - - - - - - - - -	5,64 (3,164 (1,080 9,77) 9,77) (9 8,68 5,16( (13,618
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(4,803) (1,032) (965) - - - - - - - - - - - - - - - - - - -	5,64 (3,164 (1,080 9,770 9,770 (9 8,68 5,160 (13,618 (8,452
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(4,803) (1,032) (965) - - - - - - - - - - - - - - - - - - -	(3,563) 5,64; (3,164) (1,080) 9,770 9,770 (9 8,68; 5,166; (13,618) (8,452) 229; (82)

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.96%) Cambridge Canadian Asset Allocation Corporate Class, Series O	4,399,020	\$ 64,504	\$ 75,947
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.04%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	75,980

TOP HOLDINGS OF UNDERLYING FUND	
Cambridge Canadian Asset Allocation Corporate Class, Series O	%
Cambridge Bond Fund	35.26
Cambridge Canadian Long-Term Bond Pool, Class I	3.07
Cambridge Canadian Short-Term Bond Pool, Class I	2.99
Enbridge Inc.	1.74
Fairfax Financial Holdings Ltd	1.67
Power Corp du Canada	1.64
Microsoft Corp.	1.46
Facebook Inc.	1.44
Alphabet Inc., Class A	1.39
Anthem Inc.	1.36

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ CI Cambridge Canadian Asset Allocation Fund is a segregated fund that invests exclusively in underlying fund called Cambridge Canadian Asset Allocation Corporate Class, Series O. The SSQ CI Cambridge Canadian Asset Allocation Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by CI Investments according to a specific management approach where the manager's investment strategy is to identify companies that offer a good value and the potential for growth in their sector, while taking into account factors such as market penetration, profit forecasts, and management quality.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	_	-	-	-
Investment Funds	75,947	_	_	75,947
Derivative Financial Instruments	-	-	-	-
Money Market	_	_	-	_
Total	75,947	-	-	75,947

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	-	-	-	-
Investment Funds	77,357	-	_	77,357
Derivative Financial Instruments	•	-	-	-
Money Market	1	1	•	-
Total	77,357	-	-	77,357

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30.	December 31,
	2021	2020
As at		<u>2020</u> \$
Assets	\$	Ф
Current assets		
Investments	215,678	194,730
Cash	130	-
Receivable from investments sold	-	370
Other accounts receivable	-	-
Total assets	215,808	195,100
Liabilities		
Current liabilities		242
Bank overdraft	-	218
Payable for investments purchased	-	-
Other accounts payable	138	112
Total liabilities	138	330
Net assets attributable to contractholders	215,670	194,770
Net asset value per unit		
Class A	7.49	7.10
Class B	7.30	6.92
Class C	7.62	7.23
Class E	7.65	7.25
Class F	7.47	7.08
Class G	7.27	6.89
Class I	9.26	8.64
Class J	11.12	10.38
Class L	20.21	18.85
Class N	7.62	7.22

Periods ended June 30	2021	2020
	\$	
Income		
Net gain (loss)		
Realized on sale of investments	252	56
Unrealized on investments	9,267	(2,645
Distributed by the underlying fund	3,466	2,87
Total net gain (loss)	12,985	79
Interest for allocation purposes	-	
Distribution from the underlying fund	1,378	1,69
	14,363	2,49
Expenses		
Management fees (note 7)	2,714	2,31
Administrative fees	89	76
Transaction costs	-	
	2,803	2,39
Increase (decrease) in net assets from operations attributable to contractholders	11,560	103
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.39	(0.01
Class B	0.38	(0.01
Class C	0.40	(0.01
Class E	0.40	(0.01
Class F	0.39	(0.01
Class G	0.38	(0.01
Class I	0.62	0.1
Oleca I	0.75	0.13
Class J		
Class J Class L	1.36	0.24

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	101.00
Net assets attributable to contractholders at the beginning of the period	194,770	181,36
Unit transactions		
Issuance of units	33,112	23,64
Redemption of units	(23,772)	(32,951
	9,340	(9,305
Increase (decrease) in net assets from operations attributable to contractholders	11,560	103
Net assets attributable to contractholders at the end of the period	215,670	172,162
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	\$
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	11,560	103
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(9,519)	2,077
Distribution from the underlying fund	(4,844)	(4,570
Investment transactions	(2,803)	(2,390
Purchases	(8,230)	(510
Disposals	2,015	12,790
	(6,215)	12,280
Change in other operating assets and liabilities	26	62
Cash flows from operating activities	(8,992)	9,952
Financing		
Issuance of units	33,112	23.646
Redemption of units	(23,772)	(32,951
Cash flows from financing activities	9,340	(9,305
Net change in cash	348	647
Cash (Bank overdraft) at the beginning of the period	(218)	(208
Cash (Bank overdraft) at the end of the period	130	439
Interest received		1
Dividends received	- -	

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (100.00%) Signature Global Income & Growth Fund, Series I	19,728,353	\$ 180,033	215,678
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.00%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		 	(8) 215,670

TOP HOLDINGS OF UNDERLYING FUND	
Signature Global Income & Growth Fund, Series I	%
United States Treasury, 0.88%, 06-30-2026	4.91
SPDR Gold Shares	4.31
Citigroup Inc.	1.92
Microsoft Corp.	1.61
ING Groep NV	1.59
Advanced Micro Devices	1.59
Home Depot Inc.	1.43
Synchrony Financial	1.38
Apple Inc.	1.37
United States Treasury, 2.38%, 05-15-2051	1.33

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ CI Signature Global Income and Growth Fund is a segregated fund that invests exclusively in underlying fund called Signature Global Income & Growth Fund, Series I. The SSQ CI Signature Global Income and Growth Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by CI Investments according to a specific management approach in which the investment strategy combines a top-down macro analysis and fundamental analysis for bottom up security selections.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	-	-
Investment Funds	215,678	•		215,678
Derivative Financial Instruments	-	-	-	-
Money Market	-	_		_
Total	215,678	-		215,678

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	1	ı	-	-	
Equities	1	ı	-	-	
Exchange Traded Funds	1	•	1	-	
Investment Funds	194,730	_	_	194,730	
Derivative Financial Instruments	1	•	•	-	
Money Market				-	
Total	194,730	-	-	194,730	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	64,543	62,161
Cash	-	12,870
Receivable from investments sold	130	185
Other accounts receivable	-	-
Total assets	64,673	75,216
Liabilities		
Current liabilities		
Bank overdraft	118	_
Payable for investments purchased	-	13,010
Other accounts payable	36	40
Total liabilities	154	13,050
Net assets attributable to contractholders	64,519	62,166
Net asset value per unit		
Class A	15.93	13.07
Class B	15.49	12.71
Class E	16.21	13.30
Class F	15.85	13.00
Class G	15.54	12.73
Class I	18.79	15.21
Class J	18.79	15.21
Class L	15.63	12.65
Class N	16.18	13.28

Periods ended June 30	2021	2020
Periods ended June 30	\$	
Income	•	Ψ
Net gain (loss)		
Realized on sale of investments	1,099	(244)
Unrealized on investments	11,185	(12,769)
Total net gain (loss)	12,284	(13,013)
Interest for allocation purposes	, <u>-</u>	1
Distribution from the underlying fund	1,043	1,270
	13,327	(11,742)
_		
Expenses		
Management fees (note 7)	496	556
Administrative fees	21	23
Transaction costs	<u>-</u>	<u>-</u>
	517	579
Increase (decrease) in net assets from operations attributable to contractholders	12,810	(12,321)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	2.91	(2.88)
Class B	2.82	(2.79)
Class E	2.97	(2.92)
Class F	2.90	(2.85)
Class G	2.84	(2.78)
Class I	3.65	(3.09)
Class J	3.63	(3.06)
Class L	3.03	(2.60)
Class N	2.97	(2.89)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	2024	200
Periods ended June 30	2021 \$	202
Net assets attributable to contractholders at the beginning of the period	62,166	63,29
Unit transactions		
Issuance of units	8,032	7,67
Redemption of units	(18,489)	(9,44
	(10,457)	(1,77
Increase (decrease) in net assets from operations attributable to contractholders	12,810	(12,32
Net assets attributable to contractholders at the end of the period	64,519	49,19
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
Fellous elided Julie 30		202
	\$	
Cash flows from the following activities:		
Operating	\$	(42.22)
Operating		(12,32
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash	12,810	•
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	\$ 12,810 (12,284)	13,01
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	\$ 12,810 (12,284) (1,043)	13,01 (1,270
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	\$ 12,810 (12,284)	13,01
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	\$ 12,810 (12,284) (1,043)	13,01 (1,270
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	\$ 12,810 (12,284) (1,043) (517)	13,01 (1,270 (578
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	\$ 12,810 (12,284) (1,043) (517) (13,635)	13,01 (1,270 (578 (1,55
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals	\$ 12,810 (12,284) (1,043) (517) (13,635) 11,625 (2,010)	13,01 (1,270 (578 (1,55° 3,89 2,33
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	\$ 12,810 (12,284) (1,043) (517) (13,635) 11,625	13,01 (1,27) (578 (1,55) 3,89
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)	13,01 (1,270 (578 (1,55° 3,89 2,33
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)	13,01 (1,270 (578 (1,55° 3,89 2,33
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)  (4) (2,531)	13,01 (1,270 (578 (1,55 3,89 2,33 3 1,79
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)  (4) (2,531)	13,01 (1,270 (578 (1,55 3,89 2,33 3 1,79
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)  (4) (2,531)  8,032 (18,489) (10,457)	13,01 (1,270 (578 (1,55 3,89 2,33 3 1,79
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	\$ 12,810  (12,284) (1,043) (517)  (13,635) 11,625 (2,010)  (4) (2,531)  8,032 (18,489)	13,01 (1,270 (578 (1,55) 3,89 2,33 3 1,79 7,67 (9,44) (1,777

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (100.04%) Guardian Equity Income Fund, Series I	3,119,358	\$ 53,378	64,543
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-0.04%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	(24) 64,519

TOP HOLDINGS OF UNDERLYING FUND			
Guardian Equity Income Fund, Series I	%		
The Toronto-Dominion Bank	6.41		
Royal Bank of Canada	6.40		
Bank of Nova Scotia	5.60		
Canadian Natural Resources Ltd	4.50		
Enbridge Inc.	4.40		
Bank of Montreal	4.30		
TELUS Corp.	4.20		
TC Energy Corp.	4.00		
Manulife Financial Corp.	3.30		
Pembina Pipeline Corp.	3.20		

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Guardian Canadian Dividend Equity Fund is a segregated fund that invests exclusively in the underlying fund called Guardian Equity Income Fund, Series I. The SSQ Guardian Canadian Dividend Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Guardian Capital LP. The manager's investment strategy is to favour a bottom-up management approach and a management style focused equally on growth and value. The manager also favours income trusts and reasonably priced high-return equities paying stable and predictable dividends.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1	Level 2	Level 3	Total	
	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-	-	
Equities	_	-	1	•	
Exchange Traded Funds		•	•	•	
Investment Funds	64,543	•	-	64,543	
Derivative Financial Instruments	-	-	-	-	
Money Market	-				
Total	64,543	-	-	64,543	

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	-	-	-	-	
Investment Funds	62,161	-	-	62,161	
Derivative Financial Instruments	•		•	-	
Money Market				-	
Total	62,161	-	-	62,161	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30.	December 31,
	·	
As at	2021	2020
Assets	\$	\$
Current assets		
Investments	273,568	248,221
Cash	,	
Receivable from investments sold	790	2,020
Other accounts receivable	-	· -
Total assets	274,358	250,241
Liabilities		
Current liabilities		
Bank overdraft	89	704
Payable for investments purchased	100	-
Other accounts payable	139	127
Total liabilities	328	831
Net assets attributable to contractholders	274,030	249,410
Net asset value per unit		
Class A	31.15	27.07
Class B	30.11	26.16
Class D	30.10	26.16
Class E	31.67	27.52
Class F	30.90	26.85
Class G	30.18	26.22
Class H	29.24	25.41
Class I	37.09	31.79
Class J	37.09	31.79
Class N	31.65	27.50

Periods ended June 30	2021	2020
Torrodo oridod dario do	\$	
Income	·	
Net gain (loss)		
Realized on sale of investments	1,760	(988
Unrealized on investments	35,737	(23,525
Total net gain (loss)	37,497	(24,513
Interest for allocation purposes	-	
Distribution from the underlying fund	2,704	2,92
	40,201	(21,583
Expenses		
Management fees (note 7)	925	863
Administrative fees	34	32
Transaction costs	-	
Transaction code	959	899
Increase (decrease) in net assets from operations attributable to contractholders	39,242	(22,478)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	4.08	(2.83)
Class B	3.94	(2.73
Class D	3.92	(2.76
Class E	4.16	(2.87
Class F	4.06	(2.79
Class G	3.96	(2.73
Class H	3.84	(2.65
Class I	5.32	(2.86
Class J	5.31	(2.85
01033 0		

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 249,410	222,0
ver assers armoutable to contractifolders at the beginning of the period	249,410	222,0
Unit transactions		
ssuance of units	19,844	35,0
Redemption of units	(34,466)	(21,64
	(14,622)	13,3
ncrease (decrease) in net assets from operations attributable to contractholders	39,242	(22,47
Net assets attributable to contractholders at the end of the period	274,030	212,8
STATEMENTS OF CASH FLOWS		
	2021	202
Periods ended June 30		202
	¥	
Cash flows from the following activities:		
•		
Operating	39,242	(22,47
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash	39,242	(22,47
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash Net realized and unrealized (gain) loss on investments	(37,497)	24,5
Operating ncrease (decrease) in net assets from operations attributable to contractholders tems not affecting cash	(37,497) (2,704)	24,5 (2,92
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund	(37,497)	24,5 (2,92
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions	(37,497) (2,704) (959)	24,5 (2,9:
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases	(37,497) (2,704) (959) (2,106)	24,5 (2,92 (89 (22,53
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash In Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	(37,497) (2,704) (959)	24,5 (2,9) (89 (22,5)
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals	(37,497) (2,704) (959) (2,106) 18,290 16,184	24,5 (2,9) (8) (22,5) 7,0 (15,4)
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(37,497) (2,704) (959) (2,106) 18,290	24,5 (2,9) (8) (22,5) 7,0 (15,4)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Incr	(37,497) (2,704) (959) (2,106) 18,290 16,184	24,5 (2,9 (8) (22,5) 7,0 (15,4)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (again) loss on investments Incr	(37,497) (2,704) (959) (2,106) 18,290 16,184 12	24,5 (2,9) (8) (22,5) 7,0 (15,4)
Departing Increase (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units	(37,497) (2,704) (959) (2,106) 18,290 16,184 12 15,237	24,5 (2,9) (8) (22,5) 7,0 (15,4) (16,3)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Increase (gain) loss on investments Increase (gain) loss	(37,497) (2,704) (959) (2,106) 18,290 16,184 12	24,5 (2,9) (8) (22,5) 7,0 (15,4) (16,3)
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing ssuance of units Redemption of units  Cash flows from financing activities	(37,497) (2,704) (959) (2,106) 18,290 16,184 12 15,237	24,5 (2,9) (8) (22,5) 7,0 (15,4) (16,3) 35,0 (21,6) 13,3
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases	(37,497) (2,704) (959) (2,106) 18,290 16,184 12 15,237	24,5 (2,92 (89

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.83%) Jarislowsky Fraser Canadian Equity Fund	7,237,947	\$ 227,297	273,568
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.17%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		<u> </u>	462 274,030

TOP HOLDINGS OF UNDERLYING FUND	
Jarislowsky Fraser Canadian Equity Fund	%
Jarislowsky Fraser Special Equity Fund	6.80
Canadian National Railway Co.	6.00
Brookfield Asset Management Inc., Class A	6.00
Bank of Nova Scotia	5.10
Shopify Inc., Class A	4.70
Open Text Corp.	4.00
Manulife Financial Corp.	3.90
Magna International Inc.	3.80
Nutrien Ltd	3.60
Alimentation Couche-Tard Inc., Class B	3 60

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Jarislowsky Fraser Ltd. Canadian Value Equity Fund is a segregated fund that invests exclusively in the underlying fund called Jarislowsky Fraser Canadian Equity Fund. The SSQ Jarislowsky Fraser Ltd. Canadian Value Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Jarislowsky Fraser Ltd. The manager's investment strategy favours a bottom-up analysis of the companies and a predominantly value management style. The manager's philosophy is founded upon conservative, time proven principles of fundamental investing.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-	•	
Equities	-	-	•	•	
Exchange Traded Funds	_		-	_	
Investment Funds	273,568	-	•	273,568	
Derivative Financial Instruments	-	-	-	-	
Money Market	-	-		-	
Total	273,568	-	-	273,568	

December 31, 2020						
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	-	-	-	-		
Equities	-	-	-	-		
Exchange Traded Funds	1	-	1	-		
Investment Funds	248,221	-		248,221		
Derivative Financial Instruments	•		•	-		
Money Market		-		-		
Total	248,221	-	-	248,221		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
70 dt	\$	
Assets	·	Ť
Current assets		
Investments	323,026	296,547
Cash	3,963	4,765
Receivable from investments sold	7,114	90
Other accounts receivable	537	579
Total assets	334,640	301,981
Liabilities		
Current liabilities		
Bank overdraft		-
Payable for investments purchased	7,690	
Other accounts payable	95	86
Total liabilities	7,785	86
Net assets attributable to contractholders	326,855	301,895
Net asset value per unit		
Class A	20.59	17.55
Class B	19.98	17.02
Class D	19.92	16.97
Class E	20.93	17.84
Class F	20.50	17.47
Class G	19.99	17.03
Class H	19.34	16.48
Class I	24.52	20.61
Class J	24.52	20.61
Class K	24.52	20.61
Class L	14.91	12.54
Class N	20.92	17.83

Periods ended June 30	2021	2020
Tollows chiece durie of	\$	2020
Income	•	
Net gain (loss)		
Realized on sale of investments	26,426	(22,235
Unrealized on investments	25,623	8,54
Total net gain (loss)	52,049	(13,686
Interest for allocation purposes	-	1.
Securities lending	59	7
Dividends	3,314	3,866
Foreign exchange gain (loss) on cash	(418)	(78
	55,004	(9,810
Expenses		
Withholding taxes	5	15
Management fees (note 7)	582	487
Administrative fees	21	18
Transaction costs	294	390
Transdoil of Costs	902	910
		//0.700
Increase (decrease) in net assets from operations attributable to contractholders	54,102	(10,720
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	3.05	(0.77
Class B	2.96	(0.75
Class D	2.94	(0.75
Class E	3.11	(0.78
Class F	3.05	(0.76
Class G	2.97	(0.74
Class H	2.87	(0.72
Class I	3.95	(0.64
Class J	3.92	(0.64
Class K	3.92	(0.64
Class L	2.42	(0.39
Class N	3.10	(0.78

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS		
ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	\$
Net assets attributable to contractholders at the beginning of the period	301,895	302,679
Unit transactions		
Issuance of units	20,305	38,185
Redemption of units	(49,447)	(39,939)
	(29,142)	(1,754)
Increase (decrease) in net assets from operations attributable to contractholders	54,102	(10,720)
Net assets attributable to contractholders at the end of the period	326,855	290,205
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
r chods chaca danc do	\$	\$
Cash flows from the following activities:		
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	54,102	(10,720)
Items not affecting cash		
Foreign exchange (gain) loss on cash	418	78
Net realized and unrealized (gain) loss on investments	(52,049)	13,689
Distribution from the underlying fund	2,471	3,047
Investment transactions	2,471	3,047
Purchases	(91,803)	(127,782)
Disposals	118,039	124,970
	26,236	(2,812)
Change in other operating assets and liabilities	51	(136)
Cash flows from operating activities	28,758	99
Financing		
Issuance of units	20,305	38,185
Redemption of units	(49,447)	(39,939)
Cash flows from financing activities	(29,142)	(1,754)
Foreign exchange gain (loss) on each	/440\	(70)
Foreign exchange gain (loss) on cash  Net change in cash	(418) (802)	(78) (1,733)
Cash (Bank overdraft) at the beginning of the period	(802) 4,765	4,166
Cash (Bank overdraft) at the end of the period	3,963	2,433
Internet received	E0	00
Interest received Dividends received	59 3,351	88 3,672
Dividends received	3,351	3,072

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of shares)

	Number of Shares	Average Cost	Fair Value		Number of Shares	Average Cost	Fair Value
		\$	\$			\$	\$
CANADIAN EQUITIES (95.16%)				CANADIAN EQUITIES (95.16%) (Cont'd)			
Energy (10.88%)				Information Technology (9.65%)			
Birchcliff Energy Ltd	684,500	1,427	3,559	Converge Technology Solutions Corp.	425,400	2,652	4,348
Cameco Corp.	123,300	3,210	2,930	Nuvei Corp.	73,300	5,956	7,437
Canadian Natural Resources Ltd	212,100	6,464	9,545	Shopify Inc., Class A	10,900	3,080	19,760
Enbridge Inc.	132,600	6,310	6,581			11,688	31,545
Storm Resources Ltd.	661,200	1,455	2,797				
Tourmaline Oil Corp.	244,960	3,499	8,679	Real Estate (3.36%)			
Whitecap Resources Inc.	238,100_	1,558	1,467	Altus Group Ltd	43,450	2,560	2,496
	_	23,923	35,558	FirstService Corp.	24,200	3,168	5,145
				RioCan Real Estate Investment Trust	152,000	3,184	3,356
Materials (11.90%)						8,912	10,997
Aya Gold & Silver Inc.	62,463	527	573	TOTAL CANADIAN EQUITIES		225,322	311,013
Barrick Gold Corp.	129,600	2,978	3,323				
CCL Industries Inc., Class B NV	94,400	5,728	6,445	U.S. EQUITIES (3.67%)			
First Majestic Silver Corp.	84,100	1,572	1,647	Industrials (1.34%)			
First Quantum Minerals Ltd	291,100	4,946	8,317	Generac Holdings Inc.	8,500	1,272	4,379
Franco-Nevada Corp.	17,600	3,158	3,166				
Interfor Corp.	64,300	1,505	1,996	Financials (1.17%)			
Nutrien Ltd	95,922	6,554	7,205	MSCI Inc.	5,800	1,792	3,837
Teck Resources Ltd, Class B	217,700_	6,118	6,215				
		33,086	38,887	Information Technology (1.16%)			
				Microsoft Corp.	11,300	2,468	3,797
Industrials (9.82%)				TOTAL U.S. EQUITIES		5,532	12,013
Air Canada	100,300	2,460	2,558				
Boyd Group Service Inc.	7,000	1,664	1,579	TOTAL INVESTMENTS (98.83%)		230,854	323,026
Canadian Pacific Railway Ltd	161,000	9,520	15,347	OTHER NET ASSETS ATTRIBUTABLE TO	=	<del></del>	
Finning International Inc.	53,300	1,474	1,730	CONTRACTHOLDERS (1.17%)		_	3,829
TFI International Inc.	47,000	2,676	5,319	TOTAL NET ASSETS ATTRIBUTABLE TO			
Thomson Reuters Corp.	14,700	1,545	1,810	CONTRACTHOLDERS (100.00%)		=	326,855
Transcontinental Inc., Class A	160,900	2,864	3,746				
	_	22,203	32,089				
Consumer Discretionary (5.73%)							
AutoCanada Inc.	105,500	3,107	5,269				
Canadian Tire Corp. Ltd, Class A NV	11,800	1,434	2,315				
Gildan Activewear Inc.	41,800	1,440	1,912				
Magna International Inc.	67,900	7,623	7,793				
MTY Food Group Inc.	26,300_	1,464	1,435				
	_	15,068	18,724				
Financials (42.92%)							
Bank of Montreal	124,100	11,911	15,768				
Bank of Nova Scotia	107,000	7,653	8,626				
Canaccord Genuity Group Inc.	330,200	2,692	4,484				
CIBC	106,950	10,034	15,092				
Equitable Group Inc.	45,000	5,704	5,986				
goeasy Ltd	62,000	5,919	9,835				
Intact Financial Corp.	29,250	3,898	4,926				
Manulife Financial Corp.	175,400	4,691	4,280				
National Bank of Canada	105,100	7,786	9,750				
Onex Corp.	36,400	3,284	3,276				
Power Corporation of Canada	40,700	1,605	1,595				
Royal Bank of Canada	225,800	20,264	28,355				
The Toronto-Dominion Bank	239,000	18,492	20,762				
Trisura Group Ltd	45,490	3,582	7,542				
	_	107,515	140,277				
Communication Sandara (2.000/)							
Communication Services (0.90%)	105 600	2.027	2.026				
TELUS Corp.	105,600	2,927	2,936				

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

#### Fund objective

The objective of the SSQ Triasima Canadian Equity Fund (hereinafter "Fund") is to generate long-term capital growth.

### Investment strategy

The Fund is invested mainly in the equities of Canadian large-cap companies. The Fund may hold units of underlying funds corresponding to the above-mentioned securities.

The investment strategy of the external manager, Triasima Inc. Portfolio Management, is to favour a bottom-up analysis of the companies and a predominantly value management style. The manager uses qualitative and quantitative measures for selecting the securities.

As at June 30, 2021 and December 31, 2020, the Fund's assets are mainly made of Canadian equities.

#### Risk exposure

The Fund is exposed mainly to stock market and risks associated with the use of derivatives instruments. The Fund does not use financial leverage or derivative products for speculative purposes.

Please refer to notes 9 and 10 for details related to financial instrument risks.

### Credit risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Therefore, the Fund is not exposed to credit risk

The Fund may engage in securities lending transactions. As at June 30, 2021, the portfolio securities with a fair value of \$37,766 (December 31, 2020 - \$40,206) were loaned. The amount of collateral held on securities lending transactions amounted to \$38,779 (December 31, 2020 - \$43,081).

In addition, as at June 30, 2021 and December 31, 2020, the Fund did not have any derivative financial instruments.

### Liquidity risk

The Fund is exposed to liquidity risk on daily redemptions of units. Investments held by the Fund are traded on an active market. Equity securities are listed on major stock markets. Thus, the Fund is able to liquidate its investments at an amount that approximates their fair value in order to meet its liquidity obligations.

### Liquidity risk (Cont'd)

The following tables indicate the financial liabilities maturity based on the remaining periods to accrue until the Fund's contractual maturities:

June 30, 2021	Under 1 month (\$)	
Payable for Investments Purchased	7,690	7,690
Other Accounts Payable	95	95

December 31, 2020	Under	From 1 to 3	Total
	1 month	months	
	(\$)	(\$)	(\$)
Payable for Investments			
Purchased	-	-	-
Other Accounts Payable	86	-	86

#### Interest rate risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Therefore, the Fund is not exposed to interest rate risk.

#### Price risk

The Fund trades Canadian equity and money market securities which must meet the requirements of the investment policy.

The Fund is composed mainly of marketable securities composing the Canadian market S&P/TSX Index. The percentage in foreign issuers is limited to 10% of the Fund's assets.

The impact on the net assets attributable to contractholders of the Fund of a change in its large cap Canadian equity index would be:

Change (%)	June 30, 2021 (\$)	December 31, 2020 (\$)
+ 5	15,551	13,327
- 5	(15,551)	(13,327)

The results of the sensitivity analysis conducted with respect to price risk to which the Fund is exposed represent Management's best estimates. Actual results may vary significantly from these estimates.

### **Currency risk**

As at June 30, 2021 and December 31, 2020, the majority of the Fund's securities are denominated in Canadian dollars, the Fund's functional currency. Consequently, the Fund had non-significant exposure to currency risk.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### **Concentration risk**

The following table summarizes the investment portfolio securities according to the following investment categories:

Portfolio by Categories	June 30, 2021 (%)	December 31, 2020 (%)
Canadian Equities		
Energy	10.88	7.18
Materials	11.90	17.20
Industrials	9.82	12.62
Consumer		
Discretionary	5.73	2.63
Consumer Staples	-	3.40
Health Care	-	0.57
Financials	42.92	28.24
Communication Services	0.90	-
Information		
Technology	9.65	8.28
Utilities	-	6.07
Real Estate	3.36	2.10
U.S. Equities		
Industrials	1.34	1.83
Consumer Staples	-	1.43
Health Care	-	2.46
Financials	1.17	1.78
Information		
Technology	1.16	2.44
Other Net Assets	1.17	1.77
Total	100.00	100.00

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	-	-		
Equities	323,026	-	-	323,026	
Exchange Traded Funds	_	-	•	-	
Investment Funds	_			-	
Derivative Financial Instruments	-	-		-	
Money Market	-	-			
Total	323,026	-	-	323,026	

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	296,547	-	-	296,547
Exchange Traded Funds	-	-	1	_
Investment Funds	-	-		_
Derivative Financial Instruments	-	-	-	-
Money Market	-	-		-
Total	296,547	-	-	296,547

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
, o u	\$	\$
Assets		
Current assets		
Investments	13,009	13,842
Cash	36	32
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	13,045	13,874
124,000		
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	12	12
Total liabilities	12	12
Net assets attributable to contractholders	13,033	13,862
Net asset value per unit		
Class A	17.81	15.39
Class B	17.20	14.86
Class D	17.39	15.02
Class E	18.11	15.64
Class F	17.68	15.27
Class G	17.22	14.87
Class H	16.73	14.45
Class I	21.14	18.02
Class J	21.26	18.11
Class N	18.09	15.63

Periods ended June 30	2021	2020
	\$	9
Income		
Net gain (loss)		
Realized on sale of investments	625	63
Unrealized on investments	1,259	(1,572
Distributed by the underlying fund	<u>-</u>	71
Total net gain (loss)	1,884	(1,438)
Distribution from the underlying fund	223	239
	2,107	(1,199)
Expenses		
Management fees (note 7)	162	149
Administrative fees	6	6
Transaction costs	-	-
	168	155
Increase (decrease) in net assets from operations attributable to contractholders	1,939	(1,354)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	2.49	(1.35)
Class B	2.39	(1.31)
Class D	2.41	(1.33)
Class E	2.53	(1.37)
Class F	2.47	(1.35)
Class G	2.40	(1.31)
Class H	2.33	(1.27)
	3.20	(1.34)
Class I	0.20	( ,
Class J	3.02 2.53	(1.34) (1.37)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	45.70
Net assets attributable to contractholders at the beginning of the period	13,862	15,76
Unit transactions		
Issuance of units	1,148	2,11
Redemption of units	(3,916)	(2,648
	(2,768)	(536
Increase (decrease) in net assets from operations attributable to contractholders	1,939	(1,354
Net assets attributable to contractholders at the end of the period	13,033	13,876
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	9
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	1,939	(1,354
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(1,884)	1,509
Distribution from the underlying fund	(223)	(310
Investment transactions	(168)	(155
Purchases	(190)	(410
Disposals	3,130	1,120
	2,940	710
Change in other operating assets and liabilities	<u>.</u>	3
Cash flows from operating activities	2,772	558
Financing		
Issuance of units	1,148	2.112
Redemption of units	(3,916)	(2,648
Cash flows from financing activities	(2,768)	(536
Net change in cash	4	22
Cash (Bank overdraft) at the beginning of the period	32	(
Cash (Bank overdraft) at the end of the period	36	31
Interest received	<u>-</u>	
Dividends received	-	

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.82%) BlackRock Canadian Equity Index Fund, Class D	259,056	\$ 9,521	13,009
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.18%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			24 13,033

TOP HOLDINGS OF UNDERLYING FUND				
BlackRock Canadian Equity Index Fund, Class D	%			
Shopify Inc., Class A	7.02			
Royal Bank of Canada	6.14			
The Toronto-Dominion Bank	5.43			
Enbridge Inc.	3.45			
Bank of Nova Scotia	3.36			
Canadian National Railway Co.	3.18			
Brookfield Asset Management Inc., Class A	3.05			
Bank of Montreal	2.82			
Canadian Pacific Railway Ltd	2.18			
CIBC	2.17			

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ BlackRock Canadian Index Fund is a segregated fund that invests exclusively in the underlying fund called BlackRock Canadian Equity Index Fund, Class D. The SSQ BlackRock Canadian Index Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by BlackRock Asset Management and it aims to replicate the performance of the Capped S&P/TSX Composite Index of the Canadian stock market.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	-	-	-	-
Equities	-	-	-	-
Exchange Traded Funds	-	_	-	-
Investment Funds	13,009	-	_	13,009
Derivative Financial Instruments	-	-	-	-
Money Market				-
Total	13,009	-	-	13,009

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	1	-	-
Equities	-	-	-	-
Exchange Traded Funds	1	-	1	-
Investment Funds	13,842	-	-	13,842
Derivative Financial Instruments	-	-	-	-
Money Market		-		-
Total	13,842	-	•	13,842

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	23,862	19,525
Cash	113	238
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	23,975	19,763
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	100
Other accounts payable	13	12
Total liabilities	13	112
Net assets attributable to contractholders	23,962	19,651
Net asset value per unit		
Class A	25.12	22.19
Class B	24.00	21.20
Class E	25.56	22.58
Class F	24.91	22.00
Class G	24.26	21.42
Class I	30.31	26.37
Class J	30.31	26.37
Class N	25.52	22.54

Periods ended June 30	2021	2020
- Orlead Orlead Quillo Of	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	37	185
Unrealized on investments	3,008	(809)
Total net gain (loss)	3,045	(624)
Expenses		
Management fees (note 7)	271	199
Administrative fees	9	7
Transaction costs	-	-
	280	206
Increase (decrease) in net assets from operations attributable to contractholders	2,765	(830)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	2.93	(0.93)
Class B	2.80	(0.89)
Class E	2.99	(0.95)
Class F	2.91	(0.91)
Class G	2.84	(0.90)
Class I	3.94	(0.78)
Class J	3.93	(0.78)
Class N	2.98	(0.94)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Martin and the first of the fir	\$	47.04
Net assets attributable to contractholders at the beginning of the period	19,651	17,64
Unit transactions		
Issuance of units	5,145	2,35
Redemption of units	(3,599)	(2,047
	1,546	307
Increase (decrease) in net assets from operations attributable to contractholders	2,765	(830
Net assets attributable to contractholders at the end of the period	23,962	17,124
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	;
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	2,765	(830
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(3,045)	624
Distribution from the underlying fund	(280)	(206
Investment transactions	(200)	(200
Purchases	(1,497)	(680
Disposals	105	555
	(1,392)	(125
Change in other operating assets and liabilities	1	(1
Cash flows from operating activities	(1,671)	(332
Financing		
Issuance of units	5,145	2,354
Redemption of units	(3,599)	(2,047
Cash flows from financing activities	1,546	307
Net change in cash	(125)	(25
Cash (Bank overdraft) at the beginning of the period	238	79
Cash (Bank overdraft) at the end of the period	113	54
Interest received	-	
Interest received	-	

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.58%) Fiera Canadian Equity Small Cap Core Fund	62,358	\$ 14,442	\$ 23,862
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.42%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	100 23,962

TOP HOLDINGS OF UNDERLYING FUND			
Fiera Canadian Equity Small Cap Core Fund	%		
ATS Automation Tooling Systems Inc.	3.59		
Boyd Group Income Fund	3.38		
Aritzia Inc.	3.31		
Premium Brands Holdings Corp.	2.88		
Colliers International Group Inc.	2.81		
Equitable Group Inc.	2.75		
ERO Copper Corp.	2.66		
Park Lawn Corp.	2.48		
Dye & Durham Ltd	2.47		
Enerplus Corp.	2.47		

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Canadian Small Cap Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fiera Canadian Equity Small Cap Core Fund. The SSQ Fiera Capital Canadian Small Cap Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy is to favour a bottom-up management approach and uses management styles focused equally on growth and value. The manager favours Canadian companies with prospects for above average earnings growth.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-		1
Investment Funds	23,862	-	•	23,862
Derivative Financial Instruments	-	-	•	•
Money Market	•		•	-
Total	23,862			23,862

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	-	1	-	-	
Exchange Traded Funds	1	-	1	-	
Investment Funds	19,525	-		19,525	
Derivative Financial Instruments	-	-	-	-	
Money Market		-			
Total	19,525	-	-	19,525	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31
As at	2021	2020
	\$	;
Assets		
Current assets		
Investments	85,936	81,83
Cash	112	179
Receivable from investments sold	1,750	1,110
Other accounts receivable	24	3.
Total assets	87,822	83,15
Liabilities		
Current liabilities		
Bank overdraft	-	
Payable for investments purchased	1,732	1,087
Other accounts payable	77	3
Total liabilities	1,809	1,124
Net assets attributable to contractholders	86,013	82,02
Net asset value per unit		
Class A	35.58	30.36
Class B	34.36	29.3
Class E	36.18	30.8
Class F	35.33	30.14
Class G	34.47	29.4
Class I	43.06	36.18
Class J	42.52	35.73
Class K	48.77	40.98
Class L	14.60	12.2
Class N	35.69	30.4

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	9,518	194
Unrealized on investments	4,472	(4,389)
Unrealized on derivative financial instruments	<u> </u>	5
Total net gain (loss)	13,990	(4,190)
Interest for allocation purposes	-	12
Securities lending	3	4
Dividends	325	468
Distribution from the underlying fund	343	260
Foreign exchange gain (loss) on cash	(17)	(39)
	14,644	(3,485)
Expenses Withholding taxes Management fees (note 7) Administrative fees	46 146 5	67 131 4
Transaction costs	37	24
	234	226
Increase (decrease) in net assets from operations attributable to contractholders	14,410	(3,711)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	5.30	(1.60)
Class B	5.12	(1.55)
Class E	5.41	(1.62)
Class F	5.27	(1.58)
Class G	5.14	(1.55)
Class I	6.99	(1.38)
Class J	6.88	(1.36)
		, ,
Class K	7.90	(1.58)
Class K Class L	7.90 2.36	(1.58) (0.47)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS		
ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$ 82,027	\$ 84,684
Net ussets attributable to contractionates at the beginning of the period	02,021	04,004
Unit transactions		
Issuance of units Redemption of units	3,951 (14,375)	8,076
Redemption of units	(14,375) (10,424)	(13,191) (5,115)
	(10,121)	(0,)
Increase (decrease) in net assets from operations attributable to contractholders	14,410	(3,711)
Net assets attributable to contractholders at the end of the period	86,013	75,858
STATEMENTS OF CASH FLOWS		
	2024	2020
Periods ended June 30	2021 \$	2020 \$
Cash flows from the following activities:	<b>\$</b>	Ψ
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	14,410	(3,711)
Items not affecting cash		
Foreign exchange (gain) loss on cash	17	39
Net realized and unrealized (gain) loss on investments	(13,990)	4,195
Net unrealized (gain) loss on derivative financial instruments	-	(5)
Distribution from the underlying fund	(343) 94	(260) 258
Investment transactions	54	230
Purchases	(57,772)	(41,990)
Disposals	68,005	46,620
	10,233	4,630
Change in other energting access and liabilities	47	16
Change in other operating assets and liabilities  Cash flows from operating activities	10,374	1 <u>6</u> 4,904
-		, , , ,
Financing		
Issuance of units	3,951	8,076
Redemption of units	(14,375)	(13,191)
Cash flows from financing activities	(10,424)	(5,115)
Foreign exchange gain (loss) on cash	(17)	(39)
Net change in cash	(67)	(250)
Cash (Bank overdraft) at the beginning of the period	179	570
Cash (Bank overdraft) at the end of the period	112	320
Interest received	3	16
Dividends received	286	410
Dividuitus received	200	410

## SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except numbers of shares and units)

	Number of Shares	Average Cost	Fair Value		Number of Shares	Average Cost	Fair Value
	<u> </u>	\$	\$			\$	\$
EQUITIES (67.05 %)				EQUITIES (67.05 %) (Cont'd)			
U.S. EQUITIES (62.97%)				U.S. EQUITIES (62.97%) (Cont'd)			
Energy (2.03%)				Health Care (13.61%) (Cont'd)	0.000	500	405
APA Corp.	20,400	523	548	Sage Therapeutics. Inc.	6,600 5,300	528 570	465 589
Cimarex Energy Co.	6,300	531 508	566	Syneos Health Inc., Class A Thermo Fisher Scientific Inc.	900	501	563
Marathon Oil Corp.	37,500	1,562	1,748	Vertex Pharmaceuticals Inc.	1,600	270	400
	_	1,502	1,740	Waters Corp.	1,600	569	686
Materials (3.06%)				·	· <u>-</u>	9,958	11,704
Celanese Corp., Class A	2,800	569	527				
CF Industries Holdings Inc.	8,100	532	517	Financials (3.95%)			
Olin Corp.	9,800	540	563	Annaly Capital Management Inc.	49,100	540	541
Reliance Steel & Aluminum Co	2,800	522	524	First American Financial Corp.	7,200	495	557
Westlake Chemical Corp.	4,500	561	503	Jefferies Financial Group Inc.	15,500	493	658
	_	2,724	2,634	KeyCorp	21,300	536	546
				Loews Corp.	8,000	548	542
Industrials (5.76%)				W.R. Berkley Corp.	6,000	550	554
AGCO Corp.	3,500	349	566		_	3,162	3,398
AMETEK Inc.	3,300	543	547	Communication Services (2.00%)			
Clean Harbors Inc. Graco Inc.	4,800 6,200	538 550	555 582	Activision Blizzard Inc.	4,700	564	557
ManpowerGroup Inc.	3,800	564	561	Alphabet Inc., Class A	200	532	606
Old Dominion Freight Line Inc.	1,700	436	535	Facebook Inc., Class A	1,300	520	561
Oshkosh Corp.	3,300	543	510			1,616	1,724
Roper Technologies Inc.	1,000	554	583				
Ryder Systems Inc.	5,600	563	517	Information Technology (22.64%)			
	<u> </u>	4,640	4,956	Adobe Inc.	750	378	545
				Allegro MicroSystems Inc.	16,800	563	577
Consumer Discretionary (7.92%)				Apple Inc.	3,900	84	663
AutoNation Inc.	5,100	390	600	Applied Materials Inc.	4,000	324	707
BLOCK H & R INC	19,900	575	580	Arrow Electronics Inc.	4,400	467	621
Brunswick Corp.	4,300	551	532	Broadcom Inc.	900	540	533
Colombia Sportswear Co.	4,100	545	500	Cadence Design Systems Inc. Cognex Corp.	3,500 5,900	160 528	594 615
Ford Motor Co.	31,000	582 472	572 452	Dropbox Inc., Class A	17,100	529	643
Gentex Corp. Harley-Davidson Inc.	11,000 9,400	553	534	Gartner Inc.	1,900	527	571
L Brands Inc.	8,000	467	715	HP Inc.	15,600	468	584
Lowe's Cos Inc.	2,300	504	554	Intel Corp.	7,600	555	529
Ross Stores Inc.	3,700	540	569	KLA-Tencor Corp.	1,400	533	563
Tempur Sealy International Inc.	13,000	334	632	Kulicke & Soffa Industries	7,500	506	570
TJX Companies Inc.	6,800	544	569	Lam Research Corp.	700	184	565
		6,057	6,809	Lumentum Holdings Inc.	4,800	547	489
				Manhattan Associates Inc.	3,100	535	557
Consumer Staples (0.69%)				Microsoft Corp.	1,900	324	639
The Estee Lauder Cos Inc., Class A	1,500	565	592	Monolithic Power Systems Inc.	1,100	360	510
				NVIDIA Corp.	700 11 500	191 533	695 546
Health Care (13.61%)	7 400	400	F70	ON Semiconductor Corp.  Oracle Corp.	11,500 6,100	533 434	589
Acadia Healthcare Co. Inc., Class A Agilent Technologies Inc.	7,400 3,300	400 523	576 605	Qorvo Inc.	2,500	254	607
Align Technology Inc.	800	525 525	607	Skyworks Solutions Inc.	2,700	560	642
Bio-Technology Inc.	1,000	520	559	SS&C Technologies Holdings	5,900	531	528
Biogen Inc.	1,300	428	559	Synopsys Inc.	1,800	445	616
Danaher Corp.	1,700	485	566	Teradata Corp.	10,400	535	645
Edwards Lifesciences Corp.	4,400	561	565	Texas Instruments Inc.	2,400	506	573
HCA Healthcare Inc.	2,400	404	616	The Trade Desk Inc., Class A	6,000	563	576
Illumina Inc.	1,100	540	646	Trimble Inc.	5,900	551	599
Intuitive Surgical Inc.	550	544	628	Ubiquiti Inc.	1,400	339	542
Laboratory Corporation of America Holdings	1,800	446	616	Universal Display Corp.	2,100	495	579
Mettler-Toledo International	350	544	602	Zebra Technologies Corp., Class A	1,000	524	657
Moderna Inc.	2,500	473	729		_	14,573	19,469
Pfizer Inc.	11,800	570	573				
Pra Health Sciences Inc.	2,700	557	554				

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except numbers of shares and units)

	Number	Average	Fair
	of Shares	Cost	Value
		\$	\$
EQUITIES (67.05%) (Cont'd)			
U.S. EQUITIES (62.97%) (Cont'd)			
Real Estate (1.31%)			
SBA Communications Corp., Class A	1,400	547	554
Weyerhaeuser Co.	13,400		572
	_	1,115	1,126
TOTAL U.S. EQUITIES	_	45,972	54,160
FOREIGN EQUITIES (4.08%)			
Industrials (1.27%)			
Allegion PLC	3,200	540	553
nVent Electric PLC	14,000_	542	543
	_	1,082	1,096
Consumer Discretionary (0.67%)			
Garmin Ltd	3,200	562	574
Gamin Liu	3,200	302	374
Health Care (0.72%)			
Alkermes PLC	20,300_	560	618
Information Technology (1.42%)			
Accenture PLC, Class A	1,600	535	585
Atlassian Corp. PLC, Class A	2,000		637
	_,	1,064	1,222
TOTAL FOREIGN EQUITIES	_	3,268	3,510
TOTAL EQUITIES	_	49,240	57,670
		10,210	07,070
	Number	Average	Fair
	of Units	Cost	Value
		\$	\$
INVESTMENT FUND (32.86%)			
Hillsdale US Small Cap Equity Fund, Class Z	105,831	19,468	28,266
TOTAL INVESTMENTS (99.91%)		68,708	85,936
OTHER NET ASSETS ATTRIBUTABLE TO	=	,	,-
CONTRACTHOLDERS (0.09%)		_	77
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			86,013
CONTINUEDENS (100.00 /0)		_	00,013

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

#### Fund objective

The objective of the SSQ Hillsdale U.S. Equity Fund (hereinafter "Fund") is to generate long-term capital growth.

### Investment strategy

The Fund is invested mainly in the equities of large-cap U.S. companies. It is also invested in equities of small cap U.S. companies. The Fund may hold fund units of underlying funds corresponding to the above-mentioned securities.

The investment strategy of the external manager, Hillsdale Investment Management, is to invest in two strategies with complementary management styles. U.S. Small Cap Equity Strategy (33%) and U.S. Core Equity Strategy (67%).

As at June 30, 2021 and December 31, 2020, the Fund's assets are mainly made up of U.S. equities.

#### Risk exposure

The Fund is exposed mainly to stock market risk, currency risk (between Canadian and U.S. dollar), as well as risks related to the use of derivative financial instruments. It does not use financial leverage or derivative financial instruments for speculative purposes.

Please refer to notes 9 and 10 for details related to financial instrument risks.

### Credit risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Consequently, the Fund is not exposed to credit risk.

The Fund may engage in securities lending transactions. As at June 30, 2021, the portfolio securities with a fair value of \$8,694 (December 31, 2020 - \$8,912) were loaned. The amount of collateral held on securities lending transactions amounted to \$8,868 (December 31, 2020 - \$9,536).

In addition, as at June 30, 2021 and December 31, 2020, the Fund did not have any derivative financial instruments.

#### Liquidity risk

The Fund is exposed to liquidity risk on daily redemptions of units. Investments held by the Fund are traded on an active market. Equity securities are listed on major stock markets. Thus, the Fund is able to liquidate its investments at an amount that approximates their fair value in order to meet its liquidity obligations.

### Liquidity risk (Con't)

The following tables indicate the financial liabilities maturity based on the remaining periods to accrue until the Fund's contractual maturities:

June 30, 2021	Under 1 month		
	(\$)	(\$)	(\$)
Payable for Investments			4-00
Purchased	1,732	-	1,732
Other Accounts Payable	77	•	77

December 31, 2020	Under 1 month (\$)		
Payable for Investments Purchased	1,087	-	1,087
Other Accounts Payable	37	-	37

#### Interest rate risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Consequently, the Fund is not exposed to the risk of a change in interest rates.

#### Price risk

The Fund trades U.S. equity securities which must meet the requirements of the investment policy.

The impact on the net assets attributable to contractholders of the Fund of a change in its large cap U.S. equity index would be:

Change (%)	June 30, 2021 (\$)	
+ 5	4,297	4,092
- 5	(4,297)	(4,092)

The results of the sensitivity analysis conducted with respect to price risk to which the Fund is exposed represent Management's best estimates. Actual results may vary significantly from these estimates.

### Currency risk

As at June 30, 2021 and December 31, 2020, all of the Fund's securities are denominated in U.S. dollars.

The impact on the net assets attributable to contractholders of the Fund of a change in the Canadian dollar exchange rate would be:

Against Other Currencies	Change (%)	June 30, 2021 (\$)	December 31, 2020 (\$)
Canadian Dollar	+ 5	(4,297)	(4,092)
Cariadian Dollar	- 5	4.297	4.092

The results of the sensitivity analysis conducted with respect to currency risk to which the Fund is exposed represent Management's best estimates. Actual results may vary significantly from these estimates.

As at June 30, 2021 and December 31, 2020, the Fund was not using any financial instrument as a foreign currency hedge.

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Concentration risk

The following table summarizes the investment portfolio securities according to the following investment categories:

Portfolio by Categories	June 30, 2021 (%)	December 31, 2020 (%)
U.S. Equities	` 1	,
Energy	2.03	-
Materials	3.06	1.26
Industrials	5.76	6.78
Consumer		
Discretionary	7.92	6.03
Consumer Staples	0.69	2.05
Health Care	13.61	12.93
Financials	3.95	8.58
Communication Services	2.00	1.34
Information		
Technology	22.64	23.75
Utilities	1.31	-
Foreign Equities		
Industrials	1.27	0.67
Consumer		
Discretionary	0.67	0.63
Health Care	0.72	1.39
Financials	-	1.41
Information		
Technology	1.42	0.58
Investment Fund		
U.S. Equities	32.86	32.36
Other Net Assets	0.09	0.24
Total	100.00	100.00

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	•	•	•	•	
Equities	57,670	•	•	57,670	
Exchange Traded Funds		-	-	-	
Investment Funds	28,266	-		28,266	
Derivative Financial Instruments	•	-		-	
Money Market	•	-		-	
Total	85,936	-	-	85,936	

	Decen	nber 31, 2020		
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	55,286	-	-	55,286
Exchange Traded Funds		1	-	-
Investment Funds	26,545	-	-	26,545
Derivative Financial Instruments		-		-
Money Market		_	-	_
Total	81,831	-	-	81,831

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

CTATEMENTS OF FINANCIAL POSITION	lare a OO	D
STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	32,967	29,766
Cash	137	-
Receivable from investments sold	-	390
Other accounts receivable	-	
Total assets	33,104	30,156
Liabilities		
Current liabilities		
Bank overdraft	-	332
Payable for investments purchased	-	-
Other accounts payable	14	16
Total liabilities	14	348
Net assets attributable to contractholders	33,090	29,808
Net asset value per unit		
Class A	17.38	15.63
Class B	16.78	15.09
Class E	17.67	15.89
Class F	17.26	15.52
Class G	16.83	15.13
Class I	20.89	18.51
Class J	20.89	18.51
Class N	17.65	15.87

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	9
Income		
Net gain (loss)		004
Realized on sale of investments	289	361
Unrealized on investments	3,521	(1,867)
Total net gain (loss)	3,810	(1,506)
Interest for allocation purposes	1	
	3,811	(1,506)
Expenses		
Management fees (note 7)	440	467
Administrative fees	15	16
Transaction costs	-	
	455	483
Increase (decrease) in net assets from operations attributable to contractholders	3,356	(1,989)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.74	(0.83)
Class B	1.68	(0.80)
Class E	1.78	(0.84
Class F	1.73	(0.82
Class G	1.69	(0.80)
Class I	2.39	(0.72
Class J	2.37	(0.72
Class N	1.77	(0.85)

# INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
Nick accords attails stable to a contractibulding at the bening in a stable and in	\$	07.04
Net assets attributable to contractholders at the beginning of the period	29,808	37,21
Unit transactions		
Issuance of units	5,787	2,55
Redemption of units	(5,861)	(6,144
	(74)	(3,590
Increase (decrease) in net assets from operations attributable to contractholders	3,356	(1,989
Net assets attributable to contractholders at the end of the period	33,090	31,64
STATEMENTS OF CASH FLOWS		
	2021	2020
Periods ended June 30		2020
Cash flows from the following activities:	*	,
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	3,356	(1,989
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(3,810)	1,506
Distribution from the underlying fund	(454)	(483
Investment transactions	·	,
Purchases	(1,301)	0.000
Disposals	2,300 999	3,809 3,809
		0,000
Change in other operating assets and liabilities	(2)	(1
Cash flows from operating activities	543	3,32
Financing		
Issuance of units	5,787	2,55
Redemption of units	(5,861)	(6,144
Cash flows from financing activities	(74)	(3,590
Net change in cash	469	(269
Cash (Bank overdraft) at the beginning of the period	(332)	3
Cash (Bank overdraft) at the end of the period	137	(232
Intercet received	4	
Interest received	1	

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.63%) Beutel Goodman American Equity Fund, Class I	1,636,917	\$ 26,173	\$ 32,967
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.37%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			123 33,090

TOP HOLDINGS OF UNDERLYING FUND			
Beutel Goodman American Equity Fund, Class I	%		
Omnicom Group Inc.	5.67		
eBay Inc.	5.49		
Merck & Co. Inc.	5.14		
Amdocs Ltd	5.01		
Amgen Inc.	5.00		
Westinghouse Air Brake Technologies Corp.	4.88		
Harley-Davidson Inc.	4.86		
Kimberly-Clark Corp.	4.85		
Kellogg Co.	4.70		
Ingersoll-Rand PLC, Class A	4.65		

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Beutel Goodman U.S. Equity Fund is a segregated fund that invests exclusively in the underlying fund called Beutel Goodman American Equity Fund, Class I. The SSQ Beutel Goodman U.S. Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Beutel Goodman. The manager's investment strategy is to favour a bottom-up management approach and a predominantly value management style.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-		-
Investment Funds	32,967		•	32,967
Derivative Financial Instruments	-	•	•	•
Money Market				_
Total	32,967	-		32,967

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	1	-	-
Equities	-	1	-	-
Exchange Traded Funds	1	-	1	-
Investment Funds	29,766	-		29,766
Derivative Financial Instruments	-		-	-
Money Market				-
Total	29,766	1	•	29,766

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	luna 20	Dagambar 24
STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	127,517	104,318
Cash	656	1,109
Receivable from investments sold	-	-
Other accounts receivable	<u>-</u>	<u> </u>
Total assets	128,173	105,427
Liabilities		
Current liabilities		
Bank overdraft	_	
Payable for investments purchased	-	- 1,110
Other accounts payable	- 65	56
Total liabilities	65	1,166
Net assets attributable to contractholders	128,108	104,261
Net assets attributable to contractiforders	120,100	104,201
Net asset value per unit		
Class A	20.66	18.66
Class B	19.96	18.04
Class D	20.12	18.18
Class E	20.99	18.97
Class F	20.52	18.53
Class G	20.01	18.08
Class H	19.40	17.52
Class I	24.75	22.04
Class J	24.76	22.05
Class N	20.99	18.96

	2024	2020
Periods ended June 30	2021	2020
Income	\$	Ç
Net gain (loss)		
Realized on sale of investments	178	2,056
Unrealized on investments	13,606	1,142
Total net gain (loss)	13,784	3,198
Interest for allocation purposes	-	
	13,784	3,198
Expenses		
Management fees (note 7)	1,517	1,013
Administrative fees	55	36
Transaction costs	-	
	1,572	1,049
Increase (decrease) in net assets from operations attributable to contractholders	12,212	2,149
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	2.03	0.43
Class B	1.96	0.41
Class D	1.97	0.41
Class E	2.07	0.43
Class F	2.03	0.43
Class G	1.97	0.41
Class H	1.91	0.40
Class I	2.76	0.76
	2.75	0.76
Class J Class N	2.07	0.43

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 104,261	78,09
Unit transactions		
Issuance of units	25,864	24,99
Redemption of units	(14,229)	(21,401
	11,635	3,59
Increase (decrease) in net assets from operations attributable to contractholders	12,212	2,14
Net assets attributable to contractholders at the end of the period	128,108	83,83
STATEMENTS OF CASH FLOWS		
	2021	2020
Periods ended June 30		2020
Cash flows from the following activities:	\$	
Cash flows from the following activities:  Operating Increase (decrease) in net assets from operations attributable to contractholders	12,212	2,14
Operating Increase (decrease) in net assets from operations attributable to contractholders	·	2,14
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	12,212	,
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	·	2,14 (3,198
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	12,212	,
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	12,212 (13,784) - (1,572)	(3,198
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(13,784) - (1,572) (11,020)	(3,198 (1,049 (10,075
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	12,212 (13,784) - (1,572)	(3,198
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(13,784) - (1,572) (11,020) 495 (10,525)	(3,198 (1,049 (10,075 8,79 (1,285
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(13,784) (1,572) (11,020) 495 (10,525)	(3,198 (1,049 (10,075 8,79 (1,285
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(13,784) - (1,572) (11,020) 495 (10,525)	(3,198 (1,049 (10,075 8,79 (1,285
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(13,784) (1,572) (11,020) 495 (10,525) 9 (12,088)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(13,784) (1,572) (11,020) 495 (10,525) 9 (12,088)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	12,212  (13,784) (1,572)  (11,020) 495 (10,525)  9 (12,088)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315 24,99 (21,401
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(13,784) (1,572) (11,020) 495 (10,525) 9 (12,088)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	12,212  (13,784) (1,572)  (11,020) 495 (10,525)  9 (12,088)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315 24,99 (21,401
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units	12,212  (13,784)	(3,198 (1,049 (10,075 8,79 (1,285 1 (2,315 24,99 (21,401 3,59

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.54%) Fiera American Equity Fund, Class A	6,011,353	\$ 75,289	\$ 127,517
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.46%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			591 128,108

TOP HOLDINGS OF UNDERLYING FUND	
Fiera American Equity Fund, Class A	%
Microsoft Corp.	8.83
Alphabet Inc., Class A	7.15
Moody's Corp.	7.12
MasterCard Inc., Class A	4.77
UnitedHealth Group Inc.	4.69
Johnson & Johnson	4.61
MSCI Inc.	4.39
The Sherwin-Williams Co.	4.08
Autozone Inc.	3.97
PepsiCo Inc.	3.94

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital U.S. Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fiera American Equity Fund, Class A. The SSQ Fiera Capital U.S. Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy is to favour a bottom-up management approach and a growth at a reasonable price management style.

### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

		June 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-	-	-
Investment Funds	127,517		•	127,517
Derivative Financial Instruments	-	-	-	-
Money Market				
Total	127,517	-		127,517

	De	ecember 31, 20	20	
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	1	-	-
Equities	-	1	-	-
Exchange Traded Funds	1	-	1	-
Investment Funds	104,318	-		104,318
Derivative Financial Instruments	-		-	-
Money Market				-
Total	104,318		-	104,318

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	29,521	23,812
Cash	87	133
Receivable from investments sold	-	-
Other accounts receivable	-	
Total assets	29,608	23,945
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	16	14
Total liabilities	16	14
Net assets attributable to contractholders	29,592	23,931
Net asset value per unit		
Class A	20.41	17.96
Class B	19.92	17.53
Class E	20.65	18.16
Class F	20.31	17.86
Class G	20.05	17.64
Class I	23.65	20.51
Class J	23.65	20.51
Class N	20.61	18.13

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	9
Income		
Net gain (loss)		
Realized on sale of investments	113	66
Unrealized on investments	3,731	570
Total net gain (loss)	3,844	636
Expenses		
Management fees (note 7)	287	199
Administrative fees	10	7
Transaction costs	-	-
	297	206
Increase (decrease) in net assets from operations attributable to contractholders	3,547	430
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	2.46	0.32
Class B	2.40	0.32
Class E	2.49	0.33
Class F	2.45	0.32
Class G	2.42	0.32
Class I	3.15	0.59
Class J	3.14	0.60
Class N	2.48	0.32

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
No. 4 44 - 44 44 44 - 44 44 - 44 44 -	\$	44.40
Net assets attributable to contractholders at the beginning of the period	23,931	14,48
Unit transactions		
Issuance of units	5,909	9,41
Redemption of units	(3,795)	(3,455
	2,114	5,95
Increase (decrease) in net assets from operations attributable to contractholders	3,547	430
Net assets attributable to contractholders at the end of the period	29,592	20,874
STATEMENTS OF CASH FLOWS		
	2021	2020
Periods ended June 30		2020
Cash flows from the following activities:	Ψ	,
Operating		
Operating Increase (decrease) in net assets from operations attributable to contractholders	3,547	430
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments	3,547 (3,844)	430 (636
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash		(636
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(3,844) - (297)	(636
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(3,844) - (297) (2,205)	(636 (206 (6,755
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions	(3,844) - (297) (2,205) 340	(636 (206 (6,755 920
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases	(3,844) - (297) (2,205)	(636 (206 (6,755
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(3,844) - (297) (2,205) 340 (1,865)	(636 (206 (6,755 92) (5,835
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals	(3,844) - (297) (2,205) 340 (1,865)	(636 (206 (6,755 92) (5,835
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash  Net realized and unrealized (gain) loss on investments  Distribution from the underlying fund  Investment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(3,844) - (297) (2,205) 340 (1,865)	(636 (206 (6,755 92) (5,835
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(3,844) - (297) (2,205) 340 (1,865) 2 (2,160)	(636 (206 (6,755 92) (5,835
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(3,844) - (297) (2,205) 340 (1,865) 2 (2,160) 5,909 (3,795)	(636 (206 (6,755 920 (5,835 (6,035 9,410 (3,455
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(3,844) - (297) (2,205) 340 (1,865) 2 (2,160)	(636 (206 (6,755 920 (5,835 (6,035
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(3,844) - (297) (2,205) 340 (1,865) 2 (2,160) 5,909 (3,795)	(636 (206 (6,755 920 (5,835 (6,035 9,410 (3,455
Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units  Cash flows from financing activities	(3,844) - (297) (2,205) 340 (1,865)  2 (2,160)  5,909 (3,795) 2,114	(636 (206 (6,755 92) (5,835 (6,035 9,410 (3,455 5,955

## SSQ FIERA CAPITAL HEDGED U.S. EQUITY FUND

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.76%) Fiera U.S. Equity Fund, Class C	1,417,440	\$ 18,875	\$ 29,521
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.24%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	71 29,592

TOP HOLDINGS OF UNDERLYING FUND	
Fiera U.S. Equity Fund, Class C	%
Microsoft Corp.	8.83
Alphabet Inc., Class A	7.15
Moody's Corp.	7.12
MasterCard Inc., Class A	4.77
UnitedHealth Group Inc.	4.69
Johnson & Johnson	4.61
MSCI Inc.	4.39
The Sherwin-Williams Co.	4.08
Autozone Inc.	3.97
PepsiCo Inc.	3.94

### SSQ FIERA CAPITAL HEDGED U.S. EQUITY FUND

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Hedge U.S. Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fiera U.S. Equity Fund, Class C. The SSQ Fiera Capital Hedge U.S. Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy is to favour a bottom-up management approach and a growth at a reasonable price management style.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

·		June 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-		-
Investment Funds	29,521		•	29,521
Derivative Financial Instruments		-	•	•
Money Market	-			
Total	29,521	-		29,521

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	•	-	-	-
Equities	•	-	-	-
Exchange Traded Funds	1	1	•	-
Investment Funds	23,812			23,812
Derivative Financial Instruments	-	-	-	-
Money Market	1	•	1	1
Total	23,812	-	-	23,812

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	64,290	57,255
Cash	7	15
Receivable from investments sold	55	-
Other accounts receivable	1	-
Total assets	64,353	57,270
Liabilities		
Current liabilities		
Bank overdraft	_	_
Payable for investments purchased	_	_
Other accounts payable	32	30
Total liabilities	32	30
Net assets attributable to contractholders	64,321	57,240
Net asset value per unit		
Class A	21.26	19.27
Class B	20.53	18.60
Class D	20.72	18.77
Class E	21.65	19.61
Class F	21.18	19.19
Class G	20.63	18.69
Class H	19.96	18.09
Class I	25.40	22.69
Class J	25.69	22.95
Class N	21.60	19.57

07.175.175.07 07.001.75.151.01.75 IN.001.75		
STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	9
Income		
Net gain (loss)		
Realized on sale of investments	1,538	1,066
Unrealized on investments	4,952	(2,926)
Distributed by the underlying fund	•	2,011
Total net gain (loss)	6,490	151
Interest for allocation purposes	-	1
Distribution from the underlying fund	420	384
	6,910	536
Expenses		
Management fees (note 7)	719	610
Administrative fees	27	22
Transaction costs	-	-
	746	632
Increase (decrease) in net assets from operations attributable to contractholders	6,164	(96)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.99	(0.07)
Class B	1.92	(0.06)
Class D	1.93	(0.06)
Class E	2.03	(0.06)
Class F	1.99	(0.06)
Class G	1.93	(0.06)
Class H	1.87	(0.06)
Class I	2.70	0.20
Class J	2.73	0.20

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	50.00
Net assets attributable to contractholders at the beginning of the period	57,240	53,82
Unit transactions		
Issuance of units	11,287	10,476
Redemption of units	(10,370)	(11,705
	917	(1,229
Increase (decrease) in net assets from operations attributable to contractholders	6,164	(96
Net assets attributable to contractholders at the end of the period	64,321	52,496
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	\$
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	6,164	(96)
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(6,490)	1,860
Distribution from the underlying fund	(420)	(2,395)
Investment transactions	(746)	(631)
Purchases	(4,210)	(2,460
Disposals	4,030	4,340
	(180)	1,880
Change in other operating assets and liabilities	1	(3
Cash flows from operating activities	(925)	1,246
Financing		
Issuance of units	11,287	10,476
Redemption of units	(10,370)	(11,705)
Cash flows from financing activities	917	(1,229)
Net change in cash	(8)	17
Cash (Bank overdraft) at the beginning of the period	15	27
Cash (Bank overdraft) at the end of the period	7	44
Interest received	-	1
Dividends received	-	

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.95%) BlackRock CDN US Equity Index Fund, Class D	1,726,463	\$ 38,259	64,290
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.05%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	31 64,321

TOP HOLDINGS OF UNDERLYING FUND	
BlackRock CDN US Equity Index Fund, Class D	%
Apple Inc.	5.87
Microsoft Corp.	5.57
Amazon.com Inc.	4.03
Facebook Inc., Class A	2.28
Alphabet Inc., Class A	2.01
Alphabet Inc., Class C	1.95
Berkshire Hathaway Inc., Class B	1.44
Tesla Inc.	1.43
NVIDIA Corp.	1.36
JPMorgan Chase & Co.	1.29

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ BlackRock U.S. Index Fund is a segregated fund that invests exclusively in the underlying fund called BlackRock CDN US Equity Index Fund, Class D. The SSQ BlackRock U.S. Index Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by BlackRock Asset Management and it aims to replicate the performance of the U.S. stock market's S&P 500 Index.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

·		June 30, 2021		
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-		-
Investment Funds	64,290			64,290
Derivative Financial Instruments	-	-	•	•
Money Market				
Total	64,290	-		64,290

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	1	-	-
Equities	-	1	-	-
Exchange Traded Funds	1	-	1	-
Investment Funds	57,255	-		57,255
Derivative Financial Instruments	-		-	-
Money Market				-
Total	57,255		-	57,255

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENT OF FINANCIAL POSITION	June 30,
As at	2021
	\$
Assets	
Current assets	
Investments	10,462
Cash	80
Receivable from investments sold	-
Other accounts receivable	<u>-</u>
Total assets	10,542
Liabilities	
Current liabilities	
Bank overdraft	_
Payable for investments purchased	_
Other accounts payable	7
Total liabilities	7
Net assets attributable to contractholders	10,535
Net asset value per unit	
Class A	10.24
Class B	10.24
Class E	10.24
Class F	10.24
Class G	10.24
Class I	10.25
Class J	10.54
Class N	10.24

STATEMENT OF COMPREHENSIVE INCOME	
Period ended June 30	202
	!
Income	
Net gain (loss)	
Realized on sale of investments	
Unrealized on investments	534
Total net gain (loss)	53
Expenses	
Management fees (note 7)	
Administrative fees	
Transaction costs	
Increase (decrease) in net assets from operations attributable to contractholders	537
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.40
Class B	0.40
Class E	0.47
Class F	0.40
Class G	0.40
Class I	0.63
Class J	0.63
Class N	0.46

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS	
Period ended June 30	2021
Net assets attributable to contractholders at the beginning of the period	•
Unit transactions Issuance of units	10,03
Redemption of units	(35
	9,998
Increase (decrease) in net assets from operations attributable to contractholders	537
Net assets attributable to contractholders at the end of the period	10,535
STATEMENT OF CASH FLOWS	
Period ended June 30	2021
	4
Cash flows from the following activities:	•
	*
Operating	537
Operating Increase (decrease) in net assets from operations attributable to contractholders	537
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	537
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(537)
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(537)  (10,000) 75
Distribution from the underlying fund  Investment transactions Purchases	(537)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(537) (10,000) 75 (9,925)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(537) (10,000) 75 (9,925)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(10,000) 75 (9,925) 7
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(10,000) 75 (9,925) 7 (9,918)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(537) (10,000) 75 (9,925) 7 (9,918) 10,033 (35)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(10,000) 75 (9,925) 7 (9,918)
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(537) (10,000) 75 (9,925) 7 (9,918) 10,033 (35)

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.31%) Fisher Investments US Small Cap Core Equity ESG Unit Trust Fund	992,751	\$ 9,928	\$ 10,462
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.69%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			73 10,535

TOP HOLDINGS OF UNDERLYING FUND	
Fisher Investments US Small Cap Core Equity ESG Unit Trust Fund	%
Freshpet Inc.	4.40
Align Technology Inc.	3.90
Charles River Laboratories Inc.	3.60
SVB Financial Group	3.40
West Pharmaceutical Services Inc.	3.20
Pool Corp.	3.10
Paycom Software Inc.	2.90
Pegasystems Inc.	2.80
Fair Isaac Corp.	2.80
Omnicell Inc	2 60

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fisher ESG U.S. Small Cap Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fisher Investments US Small Cap Core Equity ESG Unit Trust. The SSQ Fisher ESG U.S. Small Cap Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fisher Investments. The manager's investment strategy is to favour a top-down management approach and a predominantly growth management style.

#### Fair value of financial instruments

The following table shows the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	-	-	-	
Equities	-	-	-	
Exchange Traded Funds	_	_	_	_
Investment Funds	10,462	_	_	10,462
Derivative Financial Instruments	-	-	-	-
Money Market	_		_	-
Total	10,462	-	-	10,462

During the period ended June 30, 2021, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30	December 31,
OTATEMENTO OF TIMANOIAL FOOTHOR	·	
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	22,208	14,368
Cash	-	2
Receivable from investments sold	210	-
Other accounts receivable	-	-
Total assets	22,418	14,370
Liabilities		
Current liabilities		
Bank overdraft	162	-
Payable for investments purchased	-	-
Other accounts payable	13	7
Total liabilities	175	7
Net assets attributable to contractholders	22,243	14,363
Net asset value per unit		
Class A	10.07	_
Class B	10.07	-
Class E	10.07	_
Class F	10.07	_
Class G	10.07	_
Class I	10.08	_
Class J	10.94	10.06
Class N	10.07	10.00

STATEMENT OF COMPREHENSIVE INCOME	
Period ended June 30	2021
Income	;
Net gain (loss)	
Realized on sale of investments	2:
Unrealized on investments	1,71:
Total net gain (loss)	1,73
Expenses	
Management fees (note 7)	
Administrative fees	
Transaction costs	
Increase (decrease) in net assets from operations attributable to contractholders	1,738
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.80
Class B	0.78
Class E	0.82
Class F	0.78
Class G	0.78
Class I	0.96
	0.00
Class J	0.99

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

ATTRIBUTABLE TO CONTRACTHOLDERS	
Period ended June 30	2021
Net assets attributable to contractholders at the beginning of the period	14,365
Unit transactions	
Issuance of units	6,673
Redemption of units	(527 6,145
	6,145
Increase (decrease) in net assets from operations attributable to contractholders	1,735
Net assets attributable to contractholders at the end of the period	22,243
OTATEMENT OF CACH ELOWO	
STATEMENT OF CASH FLOWS	
Period ended June 30	2021
Out to a fourth fall to and the	\$
Cash flows from the following activities:	
Operating	
Increase (decrease) in net assets from operations attributable to contractholders	1,735
Itama not affecting analy	
Items not affecting cash  Net realized and unrealized (gain) loss on investments	(1,735)
Distribution from the underlying fund	(1,700)
	-
Investment transactions	
Purchases	(6,415)
Disposals	
	(0,010)
Change in other operating assets and liabilities	6
Cash flows from operating activities	(6,309)
Financing	
Issuance of units	6,672
Redemption of units	(527)
Cash flows from financing activities	6,145
Net change in cash	(164
Cash (Bank overdraft) at the beginning of the period	2
Cash (Bank overdraft) at the end of the period	(162)
· · · · · · · · · · · · · · · · · · ·	<u> </u>
Interest received	-
Dividends received	

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.84%) GQG Partners International Quality Equity Fund, Class I	2.033.712	\$ 20.332	\$ 22,208
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.16%)	2,000,712	20,332	35
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			22,243

TOP HOLDINGS OF UNDERLYING FUND			
GQG Partners International Quality Equity Fund, Class I	%		
AstraZeneca PLC	5.90		
ASML Holding NV	5.90		
Vale SA	3.50		
Novo Nordisk A/S, Class B	3.40		
Alphabet Inc., Class C	3.40		
Taiwan Semiconductor Manufacturing Co. Ltd	3.10		
Cellnex Telecom SA	2.80		
British American Tobacco PLC	2.70		
ArcelorMittal SA	2.50		
NVIDIA Corp	2 50		

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ GQG Partners International Equity Fund is a segregated fund that invests exclusively in the underlying fund called GQG Partners International Quality Equity, Class I. The SSQ GQG Partners International Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by GQG Partners LLC. The manager's investment strategy is to favour a bottom-up management approach focused on security selection and long-term investment.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds	-	-		-
Investment Funds	22,208		•	22,208
Derivative Financial Instruments	-	-	-	-
Money Market	-			-
Total	22,208	-		22,208

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	ı	•	•	-	
Equities	ı	•	•	-	
Exchange Traded Funds	1	•	•	-	
Investment Funds	14,368	-	-	14,368	
Derivative Financial Instruments	•	•	•	-	
Money Market	•	•	•	-	
Total	14,368	-	-	14,368	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
70 dt	\$	\$
Assets	·	
Current assets		
Investments	206,910	194,965
Cash	3,934	2,273
Receivable from investments sold	-	-
Other accounts receivable	75	51
Total assets	210,919	197,289
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Other accounts payable	140	96
Total liabilities	140	96
Net assets attributable to contractholders	210,779	197,193
Net asset value per unit		
Class A	18.77	18.67
Class B	18.77	17.94
Class D	10.48	10.42
Class E	19.09	18.98
Class F	18.61	18.50
Class G	18.17	18.06
Class H	10.17	10.00
Class I	23.07	22.56
Class J	23.07	22.56
Class K	23.07	22.56
Class L	15.32	14.98
	15.32	14 90

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	9
Income		
Net gain (loss)  Realized on sale of investments	0.000	4.000
	9,392	1,686
Unrealized on investments	(6,753)	1,733
Total net gain (loss)	2,639	3,419
Interest for allocation purposes	(2)	9
Securities lending	2	1
Dividends	2,320	1,620
Foreign exchange gain (loss) on cash	1	(6)
	4,960	5,043
Expenses		
Withholding taxes	282	143
Management fees (note 7)	430	282
Administrative fees	13	9
Transaction costs	100	28
	825	462
Increase (decrease) in net assets from operations attributable to contractholders	4,135	4,581
increase (decrease) in het assets from operations attributable to contractifolders	4,135	4,561
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.11	0.22
Class B	0.11	0.21
Class D	0.06	-
Class E	0.12	0.22
Class F	0.11	0.22
Class G	0.11	0.22
Class H	0.06	-
Class I	0.52	0.56
Class J	0.52	0.56
Class K	0.52	0.56
Class L	0.34	0.37
Class N	0.11	0.22

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	\$
Net assets attributable to contractholders at the beginning of the period	197,193	164,715
Unit transactions		
Issuance of units	31,630	10,860
Redemption of units	(22,179)	(21,756)
	9,451	(10,896)
Increase (decrease) in net assets from operations attributable to contractholders	4,135	4,581
Net assets attributable to contractholders at the end of the period	210,779	158,400
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
r chods chaca danc do	\$	\$
Cash flows from the following activities:		
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	4,135	4,581
Items not affecting cash		
Foreign exchange (gain) loss on cash	(1)	6
Net realized and unrealized (gain) loss on investments	(2,639)	(3,419)
Distribution from the underlying fund		1,168
Investment transactions	1,400	1,100
Purchases	(39,345)	(15,912)
Disposals	30,039	20,986
	(9,306)	5,074
Change in other operating assets and liabilities	20	(38)
Cash flows from operating activities	(7,791)	6,204
Financing		
Issuance of units	31,630	10,860
Redemption of units	(22,179)	(21,756)
Cash flows from financing activities	9,451	(10,896)
	1	(6)
Foreign exchange gain (loss) on cash	1,661	(4,698)
Foreign exchange gain (loss) on cash  Net change in cash		2,189
Foreign exchange gain (loss) on cash  Net change in cash  Cash (Bank overdraft) at the beginning of the period	2,273	2,100
Net change in cash	2,273 3,934	
Net change in cash Cash (Bank overdraft) at the beginning of the period		(2,509)

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of shares)

	Number	Average	Fair
-	of Shares	Cost \$	Value \$
FOREIGN EQUITIES (98.16%)			
Industrials (16.26%)			
Atlas Copco AB, Class A	78,894	3,728	5,993
Daikin Industries Ltd Ferguson PLC	30,800 50,905	5,604 4,142	7,122
Siemens AG	42,340	6,964	8,822 8,388
Vinci SA	29,659	3,562	3,946
		24,000	34,271
Consumer Discretionary (7.70%)			
LVMH Moet Hennessy Louis Vuitton SE	7,834	6,275	7,659
Sony Corp.	70,900_	4,617 10,892	8,570 16,229
	_	10,002	10,220
Consumer Staples (14.66%)			
Kerry Group PLC, Class A	39,157	5,770	6,819
Nestlé SA	46,386	4,275	7,166
Swedish Match AB	1,000,282	6,601	10,583
Unilever PLC	86,612_	6,309	6,321
	_	22,955	30,889
Health Care (14.92%)			
AstraZeneca PLC	48,410	6,282	7,249
Hoya Corp.	56,400	4,797	9,285
Koninklijke Philips NV	101,629	6,194	6,279
Novo Nordisk A/S, Class B	83,151	4,093	8,642
	_	21,366	31,455
Financials (18.31%)			
AIA Group Ltd	464,000	4,552	7,157
Bank Central Asia Tbk PT	1,692,900	4,811	4,335
Deutsche Boerse AG	25,427	5,526	5,545
HDFC Bank Ltd	174,994	7,901	15,877
Ping An Insurance Group Co of China Ltd, Class H	468,000_	5,954	5,689
	_	28,744	38,603
Information Technology (19 67%)			
Information Technology (19.67%) ASML Holding NV	13,647	4,543	11,690
Keyence Corp.	9,300	2,568	5,828
Samsung Electronics Co. Ltd	3,827	5,700	8,469
SAP SE	41,832	5,726	7,327
Taiwan Semiconductor Manufacturing Co. Ltd	54,639_	2,808	8,147
	_	21,345	41,461
Hallaton (4.229/)			
Utilities (4.32%) Iberdrola SA	242,257	4,162	3,682
SSE PLC	209,759		5,428
552.25	200,100_	9,129	9,110
Real Estate (2.32%)			
Vonovia SE	60,804	4,881	4,892
TOTAL FOREIGN EQUITIES	_	143,312	206,910
TOTAL INVESTMENTS (98.16%)		143,312	206,910
OTHER NET ASSETS ATTRIBUTABLE TO	=	170,012	200,310
CONTRACTHOLDERS (1.84%)		_	3,869
TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			210,779
- (		_	-,

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

#### Fund objective

The objective of the SSQ C WorldWide International Equity Fund (hereinafter "Fund") is to achieve long-term capital growth.

#### Investment strategy

The Fund is invested mainly in the equities of large-cap international companies located outside of North America. The Fund may hold units of underlying funds corresponding to the above-mentioned securities.

The investment strategy of the external manager, C WorldWide Asset Management, favours a bottom-up management approach based on securities selection and long-term investment. The Fund uses a growth at a reasonable price management style. Preference is given to companies with strong pricing power that take advantage of evolving global economic trends.

As at June 30, 2021 and December 31, 2020, the Fund's assets are mainly made up of international equities.

#### Risk exposure

The Fund is exposed mainly to stock market risk, currency risk (between Canadian dollar and foreign currencies), sovereign risk as well as risks related to the use of derivative financial instruments. It does not use financial leverage or derivative financial instruments for speculative purposes.

Please refer to notes 9 and 10 for details related to financial instrument risks

#### Credit risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Consequently, the Fund is not exposed to credit risk.

The Fund may engage in securities lending transactions. As at June 30, 2021, the portfolio securities with a fair value of \$32,304 (December 31, 2020 - \$0) were loaned. The amount of collateral held on securities lending transactions amounted to \$32,950 (December 31, 2020 - \$0).

In addition, as at June 30, 2021 and December 31, 2020, the Fund did not have any derivative financial instruments.

#### Liquidity risk

The Fund is exposed to liquidity risk on daily redemptions of units. Investments held by the Fund are traded on an active market. Equity securities are listed on major stock markets. Thus, the Fund is able to liquidate its investments at an amount that approximates their fair value in order to meet its liquidity obligations.

#### Liquidity risk (Cont'd)

The following tables indicate the financial liabilities maturity based on the remaining periods to accrue until the Fund's contractual maturities:

June 30, 2021	Under		
	1 month (\$)	months (\$)	(\$)
Payable for Investments Purchased	(+)	(+)	(+)
Other Accounts Payable	140	-	140

December 31, 2020	Under 1 month (\$)		
Payable for Investments Purchased	-		-
Other Accounts Payable	96	-	96

#### Interest rate risk

As at June 30, 2021 and December 31, 2020, the Fund holds no fixed income securities. Consequently, the Fund is not exposed to the risk of a change in interest rates.

#### Price risk

The Fund trades international equity securities and money market securities which must meet the requirements of the investment policy. The Fund invests between 80% and 100% in international equities and up to a maximum of 20% in money market securities.

The Fund's assets must be invested in at least five sectors within the MSCI EAFE Index. No more than 30% of the Fund's assets may be invested in securities of companies in the same sector. Capitalization of target companies must be greater than \$1 billion without falling below the company with the smallest capitalization in the MSCI EAFE Index. Exposure to emerging economies is limited to 30% of the Fund's assets. The percentage of securities from a single issuer is limited to 10% of the Fund's assets.

The impact on the net assets attributable to contractholders of the Fund of a change in its large cap International equity index would be:

Change (%)	June 30, 2021 (\$)	
+ 5	10,346	9,748
- 5	(10,346)	(9,748)

The results of the sensitivity analysis conducted with respect to price risk to which the Fund is exposed represent Management's best estimates. Actual results may vary significantly from these estimates.

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### **Currency risk**

The following table indicates the Fund's foreign currency exposure with financial instruments at fair value by foreign currency:

Currency	June 30, 2021	December 31, 2020
	(\$)	(\$)
Danish Krone	8,642	7,198
Swedish Krona	16,577	14,409
U.S. Dollar	32,494	36,156
Hong Kong Dollar	12,846	12,397
Euro	72,548	64,020
Swiss Franc	7,166	6,747
Pound Sterling	21,498	12,851
Indonesian Rupiah	4,335	5,043
Japanese Yen	30,804	36,144
Total	206,910	194,965

The impact on the net assets attributable to contractholders of the Fund of a change in the Canadian dollar exchange rate would be:

Against Other Currencies	Change (%)	June 30, 2021 (\$)	December 31, 2020 (\$)
Canadian Dollar	+ 5	(10,346)	
	- 5	10,346	9,748

The results of the sensitivity analysis conducted with respect to currency risk to which the Fund is exposed represent Management's best estimates. Actual results may vary significantly from these estimates.

As at June 30, 2021 and December 31, 2020, the Fund does not use any financial instrument as a foreign currency hedge.

#### Concentration risk

The following table summarizes the investment portfolio securities according to the following investment categories:

Portfolio by Categories	June 30, 2021 (%)	December 31, 2020 (%)
Foreign Equities	•	
Industrials	16.26	16.24
Consumer Discretionary	7.70	7.35
Consumer Staples	14.66	16.85
Health Care	14.92	11.85
Financials	18.31	20.27
Information Technology	19.67	21.50
Utilities	4.32	2.71
Real Estate	2.32	2.10
Other Net Assets	1.84	1.13
Total	100.00	100.00

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	-	-	-	-
Equities	206,910	-	-	206,910
Exchange Traded Funds	-	-	-	-
Investment Funds	-	-	-	-
Derivative Financial Instruments	-	-	-	-
Money Market				-
Total	206,910	-	-	206,910

	December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	194,965	•	1	194,965	
Exchange Traded Funds	-	1	-	1	
Investment Funds	-	-	-	-	
Derivative Financial Instruments	-	•	-	-	
Money Market	-		-	-	
Total	194,965	ı	-	194,965	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30.	December 31,
	·	
As at	2021	2020
Assets	\$	\$
Current assets		
Investments	75,741	88,176
Cash	803	00,170
Receivable from investments sold	-	- 1,190
Other accounts receivable		1,130
Total assets	76,544	89,366
1000 0300	70,044	00,000
Liabilities		
Current liabilities		
Bank overdraft	-	1,081
Payable for investments purchased	175	· -
Other accounts payable	20	23
Total liabilities	195	1,104
Net assets attributable to contractholders	76,349	88,262
Net asset value per unit		
Class A	14.82	14.22
Class B	14.25	13.68
Class D	14.39	13.81
Class E	15.08	14.46
Class F	14.68	14.08
Class G	14.30	13.72
Class H	13.89	13.33
Class I	17.99	16.99
Class J	17.99	16.99
<u>Class N</u>	15.05	14.44

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	2,667	(108)
Unrealized on investments	611	(6,278)
Distributed by the underlying fund	277	941
Total net gain (loss)	3,555	(5,445)
Interest for allocation purposes	-	1
Distribution from the underlying fund	945	755
	4,500	(4,689)
Expenses		
Management fees (note 7)	131	122
Administrative fees	5	4
Transaction costs	-	_
	136	126
Increase (decrease) in net assets from operations attributable to contractholders	4,364	(4,815)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.58	(1.18)
Class B	0.56	(1.13)
Class D	0.56	(1.15)
Class E	0.59	(1.20)
Class F	0.58	(1.16)
Class G	0.56	(1.13)
Class H	0.54	(1.10)
Class I	0.97	(1.14)
Class J	0.97	(1.14)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	
Net assets attributable to contractholders at the beginning of the period	88,262	63,33
Unit transactions		
Issuance of units	4,224	27,48
Redemption of units	(20,501)	(5,505
	(16,277)	21,97
Increase (decrease) in net assets from operations attributable to contractholders	4,364	(4,815
Net assets attributable to contractholders at the end of the period	76,349	80,49
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
relious elided Julie 30	\$	202
Cash flows from the following activities:	<b>\$</b>	
•	•	
Operating	4,364	(4,815
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	4,364	<b>,</b> .
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments	4,364 (3,278)	6,38
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	4,364 (3,278) (1,222)	6,38 (1,696
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	4,364 (3,278)	6,38
Distribution from the underlying fund	4,364 (3,278) (1,222)	6,38 (1,696
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions	(3,278) (1,222) (136)	6,38 (1,696 (125
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases	(3,278) (1,222) (136) (3,920)	6,38 (1,690 (125,760
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals	(3,278) (1,222) (136) (3,920) 22,220	6,38 (1,696 (125 (25,760 4,93
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	(3,278) (1,222) (136) (3,920) 22,220 18,300	6,38 (1,696 (125 (25,760 4,93 (20,825
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(3,278) (1,222) (136) (3,920) 22,220 18,300	6,38 (1,696 (125 (25,760 4,93 (20,825
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	(3,278) (1,222) (136) (3,920) 22,220 18,300	6,38 (1,696 (125 (25,760 4,93 (20,825
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	(3,278) (1,222) (136) (3,920) 22,220 18,300 (3)	6,38 (1,696 (125 (25,760 4,93 (20,825
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	(3,278) (1,222) (136) (3,920) 22,220 18,300 (3) 18,161	6,38 (1,696 (125 (25,760 4,93 (20,825 (20,941
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(3,278) (1,222) (136) (3,920) 22,220 18,300 (3) (3) 18,161	6,38 (1,696 (125 (25,760 4,93 (20,825 (20,941
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities	4,364  (3,278) (1,222) (136)  (3,920) 22,220 18,300  (3) 18,161  4,224 (20,501) (16,277)	6,38 (1,696 (125,760 4,93 (20,825 (20,941 27,48 (5,506 21,97

SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.20%) BlackRock CDN MSCI EAFE Equity Index Fund, Class D	3,282,942	\$ 63,979	\$ 75,741
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.80%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			608 76,349

TOP HOLDINGS OF UNDERLYING FUND			
BlackRock CDN MSCI EAFE Equity Index Fund, Class D	%		
Nestlé SA	2.09		
ASML Holding NV	1.68		
Roche Holding AG	1.54		
LVMH Moet Hennessy Louis Vuitton SE	1.27		
Novartis AG	1.18		
Toyota Motor Corp.	1.08		
AstraZeneca PLC	0.92		
Unilever PLC	0.90		
AIA Group Ltd	0.87		
SAP SE	0.85		

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ BlackRock International Index Fund is a segregated fund that invests exclusively in the underlying fund called BlackRock CDN MSCI EAFE Equity Index Fund, Class D. The SSQ BlackRock International Index Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by BlackRock Asset Management and it aims to replicate the performance of the international stock market MSCI EAFE Index.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds	•	-	-	-	
Equities	-	-	-	-	
Exchange Traded Funds	-	-	-	-	
Investment Funds	75,741		•	75,741	
Derivative Financial Instruments	-	-	-	-	
Money Market	•		•	-	
Total	75,741	-	-	75,741	

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	-	1	-	-	
Exchange Traded Funds	1	-	1	-	
Investment Funds	88,176	-		88,176	
Derivative Financial Instruments	•		•	-	
Money Market				-	
Total	88,176		-	88,176	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30.	December 31,
	·	
As at	2021	2020
Assets	\$	\$
Current assets		
Investments	28,265	26,203
Cash	399	20,203
Receivable from investments sold	333	205
Other accounts receivable		203
Total assets	28,664	26,408
Total assets	20,004	20,400
Liabilities		
Current liabilities		
Bank overdraft	-	39
Payable for investments purchased	200	-
Other accounts payable	11	11
Total liabilities	211	50
Net assets attributable to contractholders	28,453	26,358
Net asset value per unit		
Class A	14.45	13.45
Class B	13.84	12.87
Class E	14.70	13.68
Class F	14.40	13.40
Class G	14.00	13.02
Class I	17.66	16.17
Class J	17.66	16.17
Class L	14.40	13.18
Class N	14.68	13.66

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	(37)	(101)
Unrealized on investments	428	(4,486)
Distributed by the underlying fund	1,431	-
Total net gain (loss)	1,822	(4,587)
Distribution from the underlying fund	570	556
	2,392	(4,031)
Expenses		
Management fees (note 7)	232	265
Administrative fees	7	9
Transaction costs	-	-
	239	274
Increase (decrease) in net assets from operations attributable to contractholders	2,153	(4,305)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.99	(1.79)
Class B	0.96	(1.71)
	1.01	(1.81)
		( )
Class E		(1 77)
Class E Class F	1.00	, ,
Class E Class F Class G	1.00 0.97	(1.73)
Class E Class F Class G Class I	1.00 0.97 1.48	(1.73) (1.84)
Class E Class G Class I Class J Class L	1.00 0.97	(1.77) (1.73) (1.84) (1.84) (1.52)

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	202
Net assets attributable to contractholders at the beginning of the period	\$ 26,358	35,66
Unit transactions		
ssuance of units	3,718	4,32
Redemption of units	(3,776)	(3,27
	(58)	1,05
increase (decrease) in net assets from operations attributable to contractholders	2,153	(4,30
Net assets attributable to contractholders at the end of the period	28,453	32,41
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
- cilidas cilidea Julie 30	\$	202
Cash flows from the following activities:	•	
cash nows from the following activities.		
Operating Increase (decrease) in net assets from operations attributable to contractholders	2,153	(4,305
Operating	2,153	(4,305
Operating Increase (decrease) in net assets from operations attributable to contractholders	2,153 (391)	(4,305 4,58
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash	(391) (2,001)	4,58 (556
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund	(391)	4,58
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(391) (2,001) (239)	4,58 (556 (274
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(391) (2,001) (239) (1,510)	4,58 (556 (274
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions	(391) (2,001) (239)	4,58 (556 (274
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals	(391) (2,001) (239) (1,510) 2,245	4,58 (556 (274 (1,660 54
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases	(391) (2,001) (239) (1,510) 2,245	4,58 (556 (27 <sup>2</sup> (1,660 54 (1,120
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals Change in other operating assets and liabilities	(391) (2,001) (239) (1,510) 2,245 735	4,58 (556 (27 <sup>2</sup> (1,660 54 (1,120
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals Change in other operating assets and liabilities Cash flows from operating activities	(391) (2,001) (239) (1,510) 2,245 735	4,58 (556 (27 <sup>2</sup> (1,660 54 (1,120
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units	(391) (2,001) (239) (1,510) 2,245 735 	4,58 (556 (274 (1,660 54 (1,120 (1,393 4,32 (3,273
Operating ncrease (decrease) in net assets from operations attributable to contractholders  tems not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing ssuance of units Redemption of units	(391) (2,001) (239) (1,510) 2,245 735	4,58 (556 (274 (1,660 54 (1,120 (1,393
Operating Increase (decrease) in net assets from operations attributable to contractholders Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities	(391) (2,001) (239) (1,510) 2,245 735 	4,58 (556 (274 (1,660 54 (1,120 (1,393 4,32 (3,273
Operating Increase (decrease) in net assets from operations attributable to contractholders  Items not affecting cash Net realized and unrealized (gain) loss on investments Distribution from the underlying fund  Investment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	(391) (2,001) (239) (1,510) 2,245 735 	4,58 (556 (27 <sup>2</sup> (1,660 54 (1,120 (1,393 4,32 (3,277 1,05

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.34%) TD Emerald Global Equity Shareholder Yield Pooled Fund Trust	2,155,195	\$ 29,083	\$ 28,265
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.66%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			188 28,453

TOP HOLDINGS OF UNDERLYING FUND TD Emerald Global Equity Shareholder Yield Pooled Fund	
Trust	%
Microsoft Corp.	1.94
Nutrien Ltd	1.82
Allianz SE	1.75
Broadcom Inc.	1.75
AbbVie Inc.	1.73
Samsung Electronics Co. Ltd	1.66
IBM Corp.	1.63
Analog Devices Inc.	1.61
Philip Morris International Inc.	1.58
Iron Mountain Inc.	1.55

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ TD Global Dividend Equity Fund is a segregated fund that invests exclusively in the underlying fund called TD Emerald Global Equity Shareholder Yield Pooled Fund Trust. The SSQ TD Global Dividend Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by TD Asset Management. The manager's investment strategy is to favour a bottom-up management approach and a predominantly value management style.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-		-	
Investment Funds	28,265		•	28,265	
Derivative Financial Instruments	-	-	-	-	
Money Market				-	
Total	28,265	-		28,265	

December 31, 2020						
Financial	Level 1	Level 2	Level 3	Total		
Instruments	(\$)	(\$)	(\$)	(\$)		
Bonds	ı	•	-	-		
Equities	ı	•	-	-		
Exchange Traded Funds	1	1	1	1		
Investment Funds	26,203	-	-	26,203		
Derivative Financial Instruments	•		•	-		
Money Market		-		-		
Total	26,203	1	-	26,203		

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

## SSQ FIERA CAPITAL GLOBAL EQUITY FUND

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	257,124	205,778
Cash	474	-
Receivable from investments sold	-	-
Other accounts receivable	-	-
Total assets	257,598	205,778
Liabilities		
Current liabilities		
Bank overdraft	_	281
Payable for investments purchased	_	
Other accounts payable	153	119
Total liabilities	153	400
Net assets attributable to contractholders	257,445	205,378
Net asset value per unit		
Class A	19.23	17.74
Class B	18.58	17.14
Class D	11.21	10.34
Class E	19.50	17.99
Class F	19.19	17.69
Class G	18.76	17.30
Class H	11.21	10.34
Class I	23.31	21.12
Class J	23.39	21.20
Class L	16.37	14.84
Class N	19.49	17.98

## SSQ FIERA CAPITAL GLOBAL EQUITY FUND

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	\$
Income		
Net gain (loss)		
Realized on sale of investments	3,858	3,275
Unrealized on investments	19,317	(2,512)
Total net gain (loss)	23,175	763
Interest for allocation purposes	-	2
Distribution from the underlying fund	1,571	1,081
	24,746	1,846
Expenses		
Management fees (note 7)	1,212	679
Administrative fees	36	20
Transaction costs	-	-
	1,248	699
Increase (decrease) in net assets from operations attributable to contractholders	23,498	1,147
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.54	(0.11)
Class B	1.50	(0.10)
Class D	0.90	(0.10)
Class E	1.57	(0.11)
Class F	1.55	(0.10)
Class G	1.51	(0.10)
Class H	0.90	(5.10)
Class I	2.24	0.18
Class J	2.25	0.18
Class L	1.57	0.13
Oldos E	1.57	0.10

## SSQ FIERA CAPITAL GLOBAL EQUITY FUND

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

ATTRIBUTABLE TO CONTRACTHOLDERS		
Periods ended June 30	2021	2020
	\$	
Net assets attributable to contractholders at the beginning of the period	205,378	177,18
Unit transactions		
Issuance of units	71,505	38,88
Redemption of units	(42,936)	(49,010
	28,569	(10,128
Increase (decrease) in net assets from operations attributable to contractholders	23,498	1,14
Net assets attributable to contractholders at the end of the period	257,445	168,200
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Periods ended Julie 30	\$	2020
Cash flows from the following activities:	•	·
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	23,498	1,147
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(23,175)	(763
Distribution from the underlying fund	(1,571)	(1,081)
Investment transactions	(1,248)	(697
Purchases	(42,925)	(15,575
Disposals	16,325	24,810
	(26,600)	9,235
Change in other operating assets and liabilities	34	33
Cash flows from operating activities	(27,814)	8,57
Financing		
Issuance of units	71,505	38,882
Redemption of units	(42,936)	(49,010
Cash flows from financing activities	28,569	(10,128
Net change in cash	755	(1,557
Cash (Bank overdraft) at the beginning of the period	(281)	(70
Cash (Bank overdraft) at the end of the period	474	(1,627)
Interest received	-	2

## SSQ FIERA CAPITAL GLOBAL EQUITY FUND

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.88%) Fiera Global Equity Fund, Class A	7,432,563	\$ 185,213	\$ 257,124
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.12%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			321 257,445

TOP HOLDINGS OF UNDERLYING FUND	
Fiera Global Equity Fund, Class A	%
Moody's Corp.	6.88
Alphabet Inc., Class A	5.92
Microsoft Corp.	5.10
Taiwan Semiconductor Manufacturing Co. Ltd	4.97
MasterCard Inc., Class A	4.47
Keyence Corp.	3.99
Nestlé SA	3.74
Johnson & Johnson	3.58
MSCI Inc.	3.46
The Sherwin-Williams Co.	3.42

### SSQ FIERA CAPITAL GLOBAL EQUITY FUND

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fiera Capital Global Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fiera Global Equity Fund, Class A. The SSQ Fiera Capital Global Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fiera Capital Corporation. The manager's investment strategy is to favour a bottom-up management approach and a growth at a reasonable price management style.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-			
Investment Funds	257,124		•	257,124	
Derivative Financial Instruments		-	•	•	
Money Market	_				
Total	257,124	-		257,124	

	December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	•	-	-	-	
Equities	•	-	-	-	
Exchange Traded Funds	1		•	-	
Investment Funds	205,778	-		205,778	
Derivative Financial Instruments	-		-	-	
Money Market				-	
Total	205,778	-	-	205,778	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	7,788	6,668
Cash	60	6
Receivable from investments sold	-	-
Other accounts receivable	-	_
Total assets	7,848	6,674
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	80	-
Other accounts payable	4	4
Total liabilities	84	4
Net assets attributable to contractholders	7,764	6,670
Net asset value per unit		
Class A	10.23	_
Class B	10.23	_
Class E	10.23	_
Class F	10.23	
Class G	10.23	
Class I	10.25	
Class J	10.23	9.59
Class N	10.32	9.53

STATEMENT OF COMPREHENSIVE INCOME	2224
Period ended June 30	2021
Income	\$
Net gain (loss)  Realized on sale of investments	
	-
Unrealized on investments	640
Total net gain (loss)	640
Distribution from the underlying fund	50
	690
Expenses	
Management fees (note 7)	5
Administrative fees	_
Transaction costs	_
	5
Increase (decrease) in net assets from operations attributable to contractholders	685
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.80
Class B	0.80
Class E	0.80
Class F	0.83
Class G	0.80
Class I	0.80
Class J	0.96
Class N	0.94
C1835 14	0.76

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

STATEMENT OF CHANGES IN NET ASSETS	
ATTRIBUTABLE TO CONTRACTHOLDERS	2021
Period ended June 30	2021
Net assets attributable to contractholders at the beginning of the period	6,670
Unit transactions	
Issuance of units	959
Redemption of units	(550) 409
	403
Increase (decrease) in net assets from operations attributable to contractholders	685
Net assets attributable to contractholders at the end of the period	7,764
STATEMENT OF CASH FLOWS	
	2024
Period ended June 30	2021
Cash flows from the following activities:	<b>a</b>
Operating	
Increase (decrease) in net assets from operations attributable to contractholders	685
Items not affecting cash	
Net realized and unrealized (gain) loss on investments	(640)
Distribution from the underlying fund	(50)
Investment transactions	(5)
Investment transactions Purchases	(620)
Disposals	270
	(350)
Change in other operating assets and liabilities	
Cash flows from operating activities	(355)
Financing	
Issuance of units	959
Redemption of units	(550)
Cash flows from financing activities	409
Net change in cash	54
Cash (Bank overdraft) at the beginning of the period	6
Cash (Bank overdraft) at the end of the period	60
Interest received	
Interest received	·

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (100.31%) GQG Partners Global Quality Equity Fund, Class I	749,752	\$ 7,286	7,788
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (-0.31%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)			(24) 7,764

TOP HOLDINGS OF UNDERLYING FUND	
GQG Partners Global Quality Equity Fund, Class I	%
Alphabet Inc., Class C	6.50
AstraZeneca PLC	5.10
NVIDIA Corp.	4.80
Facebook Inc., Class A	4.40
Microsoft Corp.	4.40
UnitedHealth Group Inc.	4.30
Target Corp.	4.30
Bank of America Corp.	3.10
Charter Communications Operating LLC	3.00
Vale SA	3.00

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ GQG Partners Global Equity Fund is a segregated fund that invests exclusively in the underlying fund called GQG Partners Global Quality Equity Fund, Class I. The SSQ GQG Partners Global Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by GQG Partners LLC. The manager's investment strategy is to favour a bottom-up management approach focused on security selection and long- term investment.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		_	-	-	
Investment Funds	7,788			7,788	
Derivative Financial Instruments		•	•	•	
Money Market				_	
Total	7,788			7,788	

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	ı	•	•	-
Equities	ı	•	•	-
Exchange Traded Funds	•	•	•	-
Investment Funds	6,668			6,668
Derivative Financial Instruments	•	•	•	-
Money Market	1	•	1	-
Total	6,668	-	-	6,668

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

OTATELENITO OF FINANCIAL POOLTION		
STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	93,591	90,782
Cash	6	-
Receivable from investments sold	105	1,140
Other accounts receivable	-	-
Total assets	93,702	91,922
Liabilities		
Current liabilities		
Bank overdraft	-	997
Payable for investments purchased	-	-
Other accounts payable	65	67
Total liabilities	65	1,064
Net assets attributable to contractholders	93,637	90,858
Net asset value per unit		
Class A	14.51	13.51
Class B	14.50	13.51
Class E	14.52	13.52
Class F	14.52	13.53
Class G	14.51	13.52
Class I	15.54	14.24
Class J	15.54	14.24
Class N	14.50	13.51

STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
	\$	Ş
Income		
Net gain (loss)		
Realized on sale of investments	2,943	41
Unrealized on investments	5,083	1,865
Total net gain (loss)	8,026	1,906
Interest for allocation purposes	-	1
	8,026	1,907
Expenses		
Management fees (note 7)	323	198
Administrative fees	10	6
Transaction costs	-	
	333	204
Increase (decrease) in net assets from operations attributable to contractholders	7,693	1,703
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.99	0.11
Class B	0.99	0.11
Class E	0.99	0.11
Class F	1.00	0.11
Class G	0.99	0.11
Class I	1.30	0.29
Class J	1.30	0.29
Class N	0.99	0.11

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

Dividends received

Periods ended June 30  Net assets attributable to contractholders at the beginning of the period	0004	
Net assets attributable to contractholders at the beginning of the period	2021	2020
Net assets attributable to contractholders at the beginning of the period	\$	74.00
	90,858	71,69
Unit transactions		
Issuance of units	13,980	5,97
Redemption of units	(18,894)	(4,066
	(4,914)	1,90
Increase (decrease) in net assets from operations attributable to contractholders	7,693	1,70
Net assets attributable to contractholders at the end of the period	93,637	75,29
STATEMENTS OF CASH FLOWS	0004	000
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	;
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	7,693	1,703
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(8,026)	(1,906
Distribution from the underlying fund	(333)	(203
	(000)	
Investment transactions	,	(200
Investment transactions Purchases	(6,203)	,
Investment transactions Purchases Disposals	12,455	(2,480 49
Purchases	* · · · ·	(2,480 49
Purchases Disposals	12,455 6,252	(2,480 49: (1,985
Purchases	12,455	(2,480 49: (1,985
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities	12,455 6,252 (2)	(2,480 49 (1,985
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing	12,455 6,252 (2) 5,917	(2,480 49: (1,985 4- (2,144
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units	12,455 6,252 (2)	(2,480 49: (1,985 4- (2,144 5,976
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units	12,455 6,252 (2) 5,917	(2,480 49: (1,985 4- (2,144 5,97( (4,066
Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing Issuance of units Redemption of units Cash flows from financing activities	12,455 6,252 (2) 5,917 13,980 (18,894) (4,914)	(2,480 49: (1,985 4- (2,144 5,97( (4,066 1,90-
Purchases Disposals  Change in other operating assets and liabilities	12,455 6,252 (2) 5,917 13,980 (18,894)	(2,480 49: (1,985 44: (2,144 5,97( (4,066 1,904) (240 176

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.95%) Fisher Investments Global Small Cap Equity Unit Trust Fund	3,139,853	\$ 67,140	93,591
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.05%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	46 93,637

TOP HOLDINGS OF UNDERLYING FUND			
Fisher Investments Global Small Cap Equity Unit Trust Fund	%		
Align Technology Inc.	4.10		
Ashtead Group PLC	3.90		
HubSpot Inc.	3.50		
Fair Isaac Corp.	3.10		
SVB Financial Group	2.80		
Dominos Pizza Inc.	2.70		
Charles River Laboratories Inc.	2.60		
MKS Instruments Inc.	2.60		
Qorvo Inc.	2.50		
Bechtle AG	2 30		

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fisher Global Small Cap Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fisher Investments Global Small Cap Equity Unit Trust Fund. The SSQ Fisher Global Small Cap Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fisher Investments. The manager's investment strategy is to favour a top-down management approach and a predominantly growth management style.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	-	-
Investment Funds	93,591	•	-	93,591
Derivative Financial Instruments	-	-	-	-
Money Market		_		-
Total	93,591	-	-	93,591

December 31, 2020				
Financial	Level 1	Level 2	Level 3	Total
Instruments	(\$)	(\$)	(\$)	(\$)
Bonds	_	-	-	-
Equities	_	-	-	-
Exchange Traded Funds	-	-	-	-
Investment Funds	90,782		-	90,782
Derivative Financial Instruments	-	•		-
Money Market	-			-
Total	90,782	•	-	90,782

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	102,831	100,122
Cash	221	-
Receivable from investments sold	-	435
Other accounts receivable	-	-
Total assets	103,052	100,557
Liabilities		
Current liabilities		
Bank overdraft	_	764
Payable for investments purchased	-	-
Other accounts payable	67	69
Total liabilities	67	833
Net assets attributable to contractholders	102,985	99,724
Net asset value per unit		
Class A	16.52	16.32
Class B	15.57	15.38
Class E	16.82	16.61
Class F	16.40	16.18
Class G	15.95	15.75
Class I	20.92	20.26
Class J	20.64	20.00
Class L	14.87	14.41
Class N	16.56	16.35

Periods ended June 30	2021	2020
	\$	
Income		
Net gain (loss)		
Realized on sale of investments	2,867	174
Unrealized on investments	(188)	(7)
Total net gain (loss)	2,679	167
Interest for allocation purposes	-	
	2,679	167
<b>-</b>		
Expenses	242	446
Management fees (note 7)	249	119
Administrative fees	7	3
Transaction costs	<del>_</del>	
	256	122
Increase (decrease) in net assets from operations attributable to contractholders	2,423	45
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	0.11	(0.21)
Class B	0.10	(0.20)
Class E	0.11	(0.21)
Class F	0.12	(0.20)
Class G	0.11	(0.20)
Class I	0.54	0.03
Class J	0.53	0.03
		0.00
Class L	0.38	0.02

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

STATEMENTS OF CHANGES IN NET ASSETS		
ATTRIBUTABLE TO CONTRACTHOLDERS	0004	0000
Periods ended June 30	2021 \$	2020
Net assets attributable to contractholders at the beginning of the period	99,724	78,688
Unit transactions		
Issuance of units	20,413	8,080
Redemption of units	(19,575) 838	(6,386 1,69 <sup>2</sup>
	555	1,00-
Increase (decrease) in net assets from operations attributable to contractholders	2,423	45
Net assets attributable to contractholders at the end of the period	102,985	80,427
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	2020
Cash flows from the following activities:	\$	\$
Operating		
Increase (decrease) in net assets from operations attributable to contractholders	2,423	45
Items not affecting cash		
Net realized and unrealized (gain) loss on investments	(2,679)	(167)
Distribution from the underlying fund	(256)	(122)
Investment transactions	(200)	(122
Purchases	(11,595)	(3,780)
Disposals	12,000	2,170
	405	(1,610
Change in other operating assets and liabilities	(2)	6
Cash flows from operating activities	147	(1,726
Financing		
Issuance of units	20,413	8,080
Redemption of units	(19,575)	(6,386
Cash flows from financing activities	838	1,694
Net change in cash	985	(32
Cash (Bank overdraft) at the beginning of the period	(764)	(215
Cash (Bank overdraft) at the end of the period	221	(247)
Interest received	-	-

# SCHEDULE OF INVESTMENT PORTFOLIO (unaudited) As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.85%) Fisher Investments Emerging Markets Equity Unit Trust Fund	6,300,472	\$ 78,333	102,831
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.15%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	154 102,985

TOP HOLDINGS OF UNDERLYING FUND	
Fisher Investments Emerging Markets Equity Unit Trust Fund	%
Taiwan Semiconductor Manufacturing Co. Ltd	9.10
Tencent Holdings Ltd	7.50
Samsung Electronics Co. Ltd	6.60
Alibaba Group Holding Ltd	5.90
NAVER Corp.	4.80
Vale SA	4.10
WuXi Biologics Inc.	3.60
Mercadolibre Inc.	3.00
Pinduoduo Inc.	2.90
JD.com Inc	2.80

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Fisher Emerging Markets Equity Fund is a segregated fund that invests exclusively in the underlying fund called Fisher Investments Emerging Markets Equity Unit Trust. The SSQ Fisher Emerging Markets Equity Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Fisher Investments. The manager's investment strategy is to use a combined bottom-up and top-down management approach.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities	-	-	-	-
Exchange Traded Funds		-	-	-
Investment Funds	102,831	-		102,831
Derivative Financial Instruments	-	-	-	-
Money Market	_			_
Total	102,831			102,831

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	-	1	-	-	
Equities	-	1	-	-	
Exchange Traded Funds	1	-	1	-	
Investment Funds	100,122	-		100,122	
Derivative Financial Instruments	-		-	-	
Money Market				-	
Total	100,122	-	-	100,122	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENTS OF FINANCIAL POSITION	June 30,	December 31,
As at	2021	2020
	\$	\$
Assets		
Current assets		
Investments	88,226	79,921
Cash	694	949
Receivable from investments sold	-	-
Other accounts receivable	-	
Total assets	88,920	80,870
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	760
Other accounts payable	32	27
Total liabilities	32	787
Net assets attributable to contractholders	88,888	80,083
Net asset value per unit		
Class A	16.63	15.53
Class B	16.24	15.15
Class E	16.93	15.81
Class F	16.50	15.39
Class I	20.52	18.84
Class J	20.51	18.83
Class L	12.27	11.27
Class N	16.88	15.77

OTATEMENTO OF COMPREHENOIVE INCOME		
STATEMENTS OF COMPREHENSIVE INCOME		
Periods ended June 30	2021	2020
I	\$	Ş
Income		
Net gain (loss)	(74)	(0.070
Realized on sale of investments	(71)	(2,372)
Unrealized on investments	7,454	(7,792)
Total net gain (loss)	7,383	(10,164)
Interest for allocation purposes	7,383	(10,163)
	7,303	(10,103)
Expenses		
Management fees (note 7)	472	517
Administrative fees	15	16
Transaction costs	-	
	487	533
Increase (decrease) in net assets from operations attributable to contractholders	6,896	(10,696)
Increase (decrease) in net assets from operations attributable to contractholders per unit		
Class A	1.12	(2.09)
Class B	1.11	(2.02)
Class E	1.15	(2.11)
Class F	1.12	(2.05)
Class I	1.71	(2.16)
Class J	1.71	(2.16)
Class L	1.02	(1.30)
Class N	1.14	(2.12)

INTERIM FINANCIAL STATEMENTS (unaudited)

(in thousands of dollars)

Dividends received

	2024	202
Periods ended June 30	2021 s	202
Net assets attributable to contractholders at the beginning of the period	80,083	96,74
Unit transactions		
ssuance of units	12,597	16,4
Redemption of units	(10,688)	(19,60
	1,909	(3,12
increase (decrease) in net assets from operations attributable to contractholders	6,896	(10,69
Net assets attributable to contractholders at the end of the period	88,888	82,92
STATEMENTS OF CASH FLOWS		
Periods ended June 30	2021	202
Cash flows from the following activities: Operating		
ncrease (decrease) in net assets from operations attributable to contractholders	6,896	(10,69
<del>-</del>		
tems not affecting cash  Net realized and unrealized (gain) loss on investments	(7,383)	
Net realized and unrealized (gain) loss on investments	(7,383) (487)	
Net realized and unrealized (gain) loss on investments		(53
Net realized and unrealized (gain) loss on investments  nvestment transactions	(487)	(53 (6,86
Net realized and unrealized (gain) loss on investments  nvestment transactions  Purchases	(487) (4,727)	(53 (6,86 11,8
Net realized and unrealized (gain) loss on investments  nvestment transactions  Purchases  Disposals	(487) (4,727) 3,045	(53 (6,86 11,8 4,9
Net realized and unrealized (gain) loss on investments  nvestment transactions  Purchases  Disposals  Change in other operating assets and liabilities	(4,727) 3,045 (1,682)	(6,86 11,8 4,9
Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities	(4,727) 3,045 (1,682)	(6,86 11,8 4,9
Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities	(4,727) 3,045 (1,682)	(53 (6,86 11,8 4,9
Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Sesuance of units	(4,727) 3,045 (1,682) 5 (2,164)	(53 (6,86 11,8 4,9 4,4
Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities Cash flows from operating activities  Financing Sesuance of units Redemption of units	(4,727) 3,045 (1,682) 5 (2,164)	(55) (6,86) 11,8 4,9 4,4 16,4 (19,60)
Net realized and unrealized (gain) loss on investments  nvestment transactions Purchases Disposals  Change in other operating assets and liabilities  Cash flows from operating activities  Financing ssuance of units Redemption of units  Cash flows from financing activities	(4,727) 3,045 (1,682)  5 (2,164)  12,597 (10,688)	(53 (6,86 11,8 4,9 4,4 16,4 (19,60 (3,12
Investment transactions Purchases	(487) (4,727) 3,045 (1,682)  5 (2,164)  12,597 (10,688) 1,909	10,11 (53 (6,86 11,8- 4,9i 3,12 16,44 (19,60 (3,12

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.26%) Lazard Global Listed Infrastructure (Canada) Fund	3,016,128	\$ 86,637	\$ 88,226
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.74%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	662 88,888

TOP HOLDINGS OF UNDERLYING FUND			
Lazard Global Listed Infrastructure (Canada) Fund	%		
Ferrovial SA	8.32		
National Grid PLC	8.31		
Snam SpA	8.18		
Vinci SA	7.76		
Transurban Group	7.47		
Terna SpA	6.55		
Atlantia SpA	5.26		
CSX Corp.	4.75		
United Utilities Group PLC	4.70		
Severn Trent PLC	4.47		

#### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 and year ended December 31, 2020 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ Lazard Global Infrastructure Fund is a segregated fund that invests exclusively in the underlying fund called Lazard Global Listed Infrastructure (Canada) Fund. The SSQ Lazard Global Infrastructure Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by Lazard Asset Management. The manager's investment strategy is to favour a bottom-up analysis of the companies and a predominantly value management style. Preference is given to oligopolistic infrastructure companies that provide high and stable returns and own long-term infrastructures.

#### Fair value of financial instruments

The following tables show the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021					
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	
Bonds Equities	-	-	-	-	
Exchange Traded Funds		-		-	
Investment Funds	88,226		•	88,226	
Derivative Financial Instruments	-	•	•	•	
Money Market	_			_	
Total	88,226			88,226	

December 31, 2020					
Financial	Level 1	Level 2	Level 3	Total	
Instruments	(\$)	(\$)	(\$)	(\$)	
Bonds	•	-	-	-	
Equities	•	-	-	-	
Exchange Traded Funds	1	1	•	-	
Investment Funds	79,921			79,921	
Derivative Financial Instruments	-	-	-	-	
Money Market				-	
Total	79,921	-	-	79,921	

During the period ended June 30, 2021 and the year ended December 31, 2020, there were no transfers of financial instruments between levels 1 and 2.

STATEMENT OF FINANCIAL POSITION	June 30
As at	2021
	\$
Assets	
Current assets	
Investments	7,786
Cash	7
Receivable from investments sold	
Other accounts receivable	<u> </u>
Total assets	7,793
Liabilities	
Current liabilities	
Bank overdraft	-
Payable for investments purchased	-
Other accounts payable	1
Total liabilities	1
Net assets attributable to contractholders	7,792
Net asset value per unit	
Class A	10.05
Class B	10.05
Class E	10.05
Class F	10.05
Class I	10.07
Class J	10.07
Class L	10.07
Class N	10.05

Desired and address 200	2021
Period ended June 30	202
Income	•
Net gain (loss)	
Realized on sale of investments	
Unrealized on investments	18
Distributed by the underlying fund	33
Total net gain (loss)	51
Expenses	
Management fees (note 7)	5
Administrative fees	
Transaction costs	
	5
Increase (decrease) in net assets from operations attributable to contractholders	46
Increase (decrease) in net assets from operations attributable to contractholders per unit	
Class A	0.05
Class B	0.05
Class E	0.05
Class F	0.05
Class I	0.07
Class J	0.07
Olugg V	
Class L	0.07

INTERIM FINANCIAL STATEMENTS (unaudited) (in thousands of dollars)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS	
Period ended June 30	2021
T CHOOL CHARLA DUTIE OF	
Net assets attributable to contractholders at the beginning of the period	
Unit transactions	
Issuance of units	7,827
Redemption of units	(81
	7,746
Increase (decrease) in net assets from operations attributable to contractholders	46
Net assets attributable to contractholders at the end of the period	7,792
STATEMENT OF CASH FLOWS	
Period ended June 30	2021
Cook flows from the following activities.	\$
Cash flows from the following activities:	
Operating	
Increase (decrease) in net assets from operations attributable to contractholders	46
Items not affecting cash	
Net realized and unrealized (gain) loss on investments	(18)
Distribution from the underlying fund	(33)
Investment transactions	(5)
Investment transactions Purchases	(7,735)
Disposals	(1,100)
·	(7,735
Change in other operating assets and liabilities	
Cash flows from operating assets and nabilities	<u></u>
additions from operating detrined	(1):33
Financing	
Issuance of units	7,827
Redemption of units	(81)
Cash flows from financing activities	7,746
Net change in cash	7
Cash (Bank overdraft) at the beginning of the period	
Cash (Bank overdraft) at the end of the period	7
Interest received	
Dividends received	

### SCHEDULE OF INVESTMENT PORTFOLIO (unaudited)

As at June 30, 2021 (in thousands, except number of units)

	Number of Units	Average Cost	Fair Value
INVESTMENTS (99.92%) CI Global REIT Fund, Series I	395,122	\$ 7,768	\$ 7,786
OTHER NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (0.08%) TOTAL NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS (100.00%)		_	6 7,792

TOP HOLDINGS OF UNDERLYING FUND	
CI Global REIT Fund, Series I	%
Tricon Residential Inc.	5.44
American Homes 4 Rent	4.72
Prologis Inc.	4.72
Americold Realty Trust	4.21
Alexandria Real Estate Equities Inc.	4.03
Equinix Inc.	3.84
InterRent Real Estate Investment Trust	3.50
ESR Cayman Ltd	3.34
Brookfield Asset Management Inc., Class A	3.13
American Tower Corp. Class A	3 02

### NOTES TO FINANCIAL STATEMENTS SPECIFIC TO THE FUND (unaudited)

Period ended June 30, 2021 (in thousands of dollars)

#### Nature and extent of risks arising from financial instruments

The SSQ CI Global Real Estate Fund is a segregated fund that invests exclusively in the underlying fund called CI Global REIT Fund, Series I. The SSQ CI Global Real Estate Fund is therefore defined as being a fund of funds. Consequently, please refer to notes 9 and 10 for details related to financial instrument risks. The underlying fund is managed by CI Investment. The manager's investment strategy is to favour a combined bottom-up and top-down management approach.

#### Fair value of financial instruments

The following table shows the classification of financial instruments based on the fair value hierarchy described in note 2:

June 30, 2021				
Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds Equities		-	<u>-</u>	-
Exchange Traded Funds		-	-	•
Investment Funds	7,786	-	-	7,786
Derivative Financial Instruments	•	•	_	•
Money Market	_		_	
Total	7,786	-	-	7,786

During the period ended June 30, 2021, there were no transfers of financial instruments between levels 1 and 2.

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 1. GENERAL INFORMATION

SSQ Funds (hereinafter the "Funds") are segregated funds constituted under the *Act respecting insurance* (Quebec) and administrated by SSQ, Life Insurance Company Inc. (hereinafter the "Company"). The head office of the Company is located at 2525, Laurier Boulevard, Quebec City, Quebec, Canada. The net assets of the Funds are owned by the Company and are held separately from its other assets. The Funds are not separate legal entities of the Company.

Publication of these financial statements was approved by the Management of the Company on September 23, 2021.

List of the Funds available as at June 30, 2021:

Funds	Managers	Fund inception date
Fiera Capital Money Market	Fiera Capital Corporation	December 1, 1997
Fiera Capital Short Term Bond	Fiera Capital Corporation	September 25, 2008
Fiera Capital Bond	Fiera Capital Corporation	June 16, 2009
PIMCO Bond	PIMCO Canada	May 27, 2008
AlphaFixe Bond and Bank Loan	AlphaFixe Capital	June 15, 2018
PIMCO Global Bond	PIMCO Canada	January 13, 2014
CI Signature Corporate Bond	CI Investments	November 21, 2016
BlackRock Bond Index	BlackRock Asset Management	July 4, 2005
Conservative Smart Beta Plus Portfolio	Multiple (page 43)	June 14, 2019
Balanced Smart Beta Plus Portfolio	Multiple (page 48)	June 14, 2019
Growth Smart Beta Plus Portfolio	Multiple (page 53)	June 14, 2019
Aggressive Smart Beta Plus Portfolio	Multiple (page 58)	June 14, 2019
Conservative Strategy	Multiple (page 64)	December 7, 1998
Balanced Strategy	Multiple (page 69)	December 1, 1997
Growth Strategy	Multiple (page 74)	December 7, 1998
Aggressive Strategy	Multiple (page 79)	November 14, 2005
100% Equity Strategy	Multiple (page 84)	June 21, 2021
Celestia Conservative	Multiple (page 89)	September 22, 2008
Celestia Balanced	Multiple (page 94)	September 22, 2008
Celestia Growth	Multiple (page 99)	September 22, 2008
Celestia Aggressive	Multiple (page 104)	September 22, 2008
Celestia 100% Equity	Multiple (page 109)	June 21, 2021
Guardian Conservative Income	Guardian Capital LP	June 12, 2015
Guardian Income	Guardian Capital LP	June 12, 2015
CI Cambridge Canadian Asset Allocation	CI Investments	June 9, 2014
CI Signature Global Income and Growth	CI Investments	June 9, 2014
Guardian Canadian Dividend Equity	Guardian Capital LP	June 1, 2012
Jarislowsky Fraser Ltd. Canadian Value Equity	Jarislowsky Fraser Ltd.	November 1, 2001
Triasima Canadian Equity	Triasima Inc. Portfolio Management	October 2, 2006
BlackRock Canadian Index	BlackRock Asset Management	December 7, 1998
Fiera Capital Canadian Small Cap Equity	Fiera Capital Corporation	November 1, 2001
Hillsdale U.S. Equity	Hillsdale Investment Management	April 30, 2012
Beutel Goodman U.S. Equity	Beutel Goodman	November 9, 2015
Fiera Capital U.S. Equity	Fiera Capital Corporation	November 9, 2015
Fiera Capital Hedged U.S. Equity	Fiera Capital Corporation	November 21, 2016
BlackRock U.S. Index	BlackRock Asset Management	December 7, 1998
Fisher ESG U.S. Small Cap Equity	Fisher Investments	January 28, 2021
GQG Partners International Equity	GQG Partners LLC	October 1, 2020
C WorldWide International Equity	C WorldWide Asset Management	June 9, 2008
BlackRock International Index	BlackRock Asset Management	July 4, 2005
TD Global Dividend Equity	TD Asset Management	January 13, 2014
Fiera Capital Global Equity	Fiera Capital Corporation	March 31, 2016
GQG Partners Global Equity	GQG Partners LLC	October 1, 2020
Fisher Global Small Cap Equity	Fisher Investments	June 14, 2019
Fisher Emerging Markets Equity	Fisher Investments	July 21, 2011

### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 1. GENERAL INFORMATION (Cont'd)

Funds	Managers	Fund inception date
Lazard Global Infrastructure	Lazard Asset Management	June 12, 2007
Cl Global Real Estate	CI Investments	June 21, 2021

The Funds have been split into different fund classes, each having its own unit value and management fees. The available Fund classes are:

Classes	Products	
A	Unit of GIF guarantee standard option 75/100 offered before November 26, 2012	
В	Unit of GIF guarantee premium option 100/100 offered before November 26, 2012	
С	SSQ guarantee Income offered before May 3, 2013	
D	Equity GIA offered before November 26, 2012	
E	Unit of GIF basic guarantee 75/75 offered since November 26, 2012	
F	Unit of GIF enhanced guarantee 75/100 offered since November 26, 2012	
G	Unit of GIF optimal guarantee 100/100 offered since November 26, 2012	
Н	Equity GIA offered since November 26, 2012	
1	Private wealth management (investment of \$500,000 and more)	
J	Institutional clients	
K	Interfunds	
L	Specialized institutional clients	
N	Group funds	

#### Changes to product offering

Since June 21, 2021, the SSQ GQG Partners International Equity Fund, the SSQ GQG Partners Global Equity Fund and the SSQ Fisher ESG U.S. Small Cap Equity Fund are offered to clients covered under the Information Folder. Previously, these funds were offered to institutional clients only.

#### **Fund closures**

The following Funds were closed and, unless otherwise instructed by unitholders, net assets were transferred to the destination Funds listed below.

Closed Funds	Destination Funds	Closing date
Morgan Stanley Global Real Estate	Cl Global Real Estate	June 21, 2021
Hexavest International Equity	C WorldWide International Equity	December 14, 2020
Hexavest Hedged Global Equity	Fiera Capital Global Equity	December 14, 2020
Hexavest All-Country Global Equity	Fiera Capital Global Equity	December 14, 2020

#### **Fund holdings**

The Company holds units in certain SSQ Funds. The following table lists the fair value of the subsidiary's investments in the Funds concerned:

Funds	June 30 2021	December 31 2020
PIMCO Bond	(\$) 320	(\$) 335
PIMCO Global Bond	129	93
Conservative Strategy	5,199	5,174
Balanced Strategy	24,042	21,283
Growth Strategy	18,651	16,517
Aggressive Strategy	7,569	6,995
Guardian Conservative Income	526	507
Guardian Income	547	511
CI Cambridge Canadian Asset Allocation	4,405	4,275
CI Signature Global Income and Growth	22,571	20,924
Guardian Canadian Dividend Equity	2,329	1,928
Triasima Canadian Equity	85	-
Hillsdale U.S. Equity	1,256	1,610
C WorldWide International Equity	1,279	1,174

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 1. GENERAL INFORMATION (Cont'd)

#### Fund holdings (Cont'd)

Funds	June 30 2021 (\$)	December 31 2020 (\$)
TD Global Dividend Equity	4,989	4,636
Fiera Capital Global Equity	3,152	2,528
Fisher Emerging Markets Equity	176	28
Lazard Global Infrastructure	2,509	2,837
Cl Global Real Estate	788	<u>-</u>

Furthemore, as at June 30, 2021 and December 31, 2020, the pension plans offered to the employees of the Company held units of the Funds.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The current interim financial statements (the "financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable as at June 30, 2021 basis in accordance with IAS 34 "Interim Financial Reporting" as required by the Canadian Accounting Standards Board.

#### Use of Management's judgments

The preparation of financial statements in accordance with IFRS requires Management to use judgment to rely on best estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements as well as the reported amounts of income and expenses during the reporting period. Actual results may differ from thoses estimates.

Management determined that the Funds meet the definition of an investment entity in accordance with IFRS 10 "Consolidated Financial Statements" since:

- They obtain funds from one or many investors for the purpose of providing them with investment management services.
- They commit to their investors that their business purpose is to invest funds for returns from capital appreciation and/or investment income.
- They measure and evaluate the performance of almost all of their investments on fair value basis.

The most significant judgment that Management has made in determining that the Funds meet the definition of an investment entity is that almost all of investments are measured and evaluated on a fair value basis.

To classify and measure financial instruments held by the Funds, Management is required to make significant judgments under IFRS 9, "Financial Instruments". Management has assessed the Funds' business model which requires that substantially all financial assets and liabilities be held for trading. Management has determined that fair value through profit or loss is the most appropriate presentation and measurement of financial assets and liabilities.

#### Foreign currency conversion

The financial statements are presented in Canadian dollars, which is the functional currency of the Funds.

Some investments and other assets and liabilities are denominated in foreign currencies. They are converted into functional currency at the rate of exchange prevailing on each valuation day including at the end of the reporting period. Purchases and sales of investments as well as income and expenses are converted at the rates of exchange prevailing on the respective dates of such transactions. Realized and unrealized exchange gains or losses are recorded in the statement of comprehensive income respectively under "Net gain (loss) realized on sale of investments" and "Net gain (loss) unrealized on investments". Cash-related translation differences are presented under "Foreign exchange gain (loss) on cash".

#### Financial instruments – Classification and recognition

The Funds recognize financial instruments at fair value upon initial recognition, plus transaction costs in the case of financial instruments measured at amortized cost. Subsequent measurement of the financial instruments is based on their classification. The Funds classify financial assets into one of the following categories: at fair value through profit or loss or at amortized cost. The Funds classify financial liabilities into one of the following categories: at fair value through profit or loss or at amortized cost.

Financial instruments are classified upon initial recognition according to their nature and the Funds use of the instruments.

#### Investments

Investments include equities, bonds, investment funds and money market. The Funds' investments are classified at fair value through profit or loss, as the objective sought is not to hold assets to collect contractual cash flows or is not achieved by both collecting contractual cash flows and selling financial assets. Investment transactions are recorded on the trade date and the average cost method is used to calculate the cost of investments.

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### **Derivative financial instruments**

Derivative financial instruments, which include forward exchange contracts, are measured at fair value through profit or loss, as they are held for trading.

The fair value of a future contract represents the price that would be received for the sale of an asset or paid for the transfer of a liability as part of a normal transaction between market participants at the measurement date. The fair value of these contracts is recorded under "Fair value of derivative financial instruments" under assets in the statement of financial position. Derivatives with a negative fair value are presented under liabilities in the statement of financial position.

#### Fund units held by contractholders

The Fund units held by contractholders are classified as financial liabilities and are recognized at amortized cost. As the units are redeemable at any time, their fair value corresponds to their carrying value, i.e., their redemption value.

#### Cash and bank overdraft

Cash and bank overdraft consist of bank accounts. Both are recognized at amortized cost.

#### Other assets and liabilities

Other assets include receivable from investments sold and other accounts receivable, while other liabilities include payable for investments purchased as well as other accounts payable. These other assets and liabilities are recorded at amortized cost.

#### Financial instruments - Impairment of financial assets

The Funds are required to recognize an expected credit loss allowance for their financial assets measured at amortized cost. The Funds have determined that the amounts are not material and therefore no credit losses were recognized during the period.

#### Securities lending

Certain Funds may use securities lending to generate additional income. Some securities are loaned to other institutions for a short period. The Funds receive collaterals that represent a minimum of 102% of the fair value of the securities loaned out. This collateral is deposited by the borrower with a depository to be retained until the securities loaned out are recovered by the Funds. The collateral for the securities loaned consists of cash, treasury bills, bonds and equities. To ensure that the fair value of the securities provided as collateral is greater than 102%, the fair value of the securities on loan is monitored on a daily basis. The securities loaned continue to be reported in the schedule of investment portfolio as well as in the statement of the financial position.

Income from securities lending is presented under "Securities lending" in the statement of comprehensive income. The value of securities loaned and collateral received by the Funds engaged in securities lending transactions is presented in the specific notes for each of these Funds.

#### Income recognition

Investment income is recorded on an accrual basis.

Realized gains and losses on the sale of investments as well as the unrealized appreciation or depreciation in value of investments are calculated using the average cost of investments and, where applicable, exclude transaction costs which are recorded directly in the results as soon as they are incurred.

The interest income for allocation purposes is the nominal amount of interest received by the Funds. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities.

The dividend income is recorded on the ex-dividend date.

Distribution income and net realized gains distributed by the underlying fund are recorded upon distribution by the underlying fund and allocated as established by the underlying fund manager. Income distributed by the underlying fund may include interests and dividends.

Gains or losses realized from the liquidation of derivatives are included under "Net gain (loss) realized on derivative financial instruments" in the statement of comprehensive income. Unrealized gains or losses on derivatives are included under "Net gain (loss) unrealized on derivative financial instruments".

#### Income taxes

The Funds may be subject to withholding tax at source on investment income in some countries. These withholding taxes are presented separately in the statement of comprehensive income. The Funds qualify as segregated fund trusts under the Income Tax Act (Canada) and the Taxation Act (Quebec). As a result, net investment income from the Funds and realized gains and losses, as applicable, are attributed to unitholders at the end of the year. Consequently, the Funds are not subject to any income tax other than foreign tax deducted at source.

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Fair value of financial instruments

The existence of published price quotations in an active market is the best indication of fair value. The fair value of equities, exchange traded securities and derivatives traded is based on their closing price on the financial reporting date if this price falls within the bid/ask spread. If the closing price does not fall within the bid/ask spread, the Funds determine the point in the bid/ask spread that is most representative of fair value. If the market for a given security is not active, fair value is determined using a valuation technique that relies as much as possible on market-observed data.

Underlying investment fund units are valued at their net asset value per unit established by the manager of the underlying fund on the day of valuation.

The carrying value of cash and bank overdraft as well as other assets and liabilities represents their fair value due to their characteristics or short-term maturity.

The financial instruments recorded at fair value in the statement of financial position are classified in accordance with a hierarchy that reflects the significance of the inputs used to determine the valuations. This hierarchy comprises three levels:

- Level 1 Unadjusted quoted prices on active markets for identical assets or liabilities
- Level 2 Valuation based on inputs that are observable on the market for assets or liabilities, either directly or indirectly
- Level 3 Valuation for inputs that are based on unobservable market data for assets or liabilities.

A financial instrument's classification within the hierarchy is based on the lowest level input that is significant to the fair value valuation. A change in the fair value valuation method could result in a transfer between levels. The method used to determine the fair value of financial instruments is not an indication of the level of risk associated with the investment.

#### Non-consolidated structured entities

The Funds have commitments to non-consolidated structured entities, via some of their bonds and equity fund units, created for the purpose of generating investment income. While they are entitled to receive a substantial portion of the returns generated due to the unit they hold, these units do not provide authority over the relevant activities of these entities. Control over the entity is therefore not determined based on voting rights held. The maximum exposure to the risk of loss attributable to the Funds' interests does not exceed the value of the investment in these non-consolidated structured entities.

#### Increase (decrease) in net assets from operations attributable to contractholders per unit

Increase (decrease) in net assets from operations attributable to contractholders per unit is obtained by dividing the increase (decrease) in net assets from operations attributable to contractholders for each Fund classes by the weighted average number of units outstanding during the period.

#### 3. CHANGES IN ACCOUNTING POLICIES

#### Future accounting standards

#### Presentation of Financial Statements

In January 2020, the IASB issued an amendment to IAS 1, *Presentation of Financial Statements*. The amendment clarifies the criteria for the right to defer settlement of a liability for at least twelve months after the annual reporting date, to be taken into account when classifying liabilities as current or non-current in the statement of financial position. The provisions of this amendment will apply retrospectively to financial statements for annual reporting periods beginning on or after January 1, 2022. Early application is permitted. In July 2020, the IASB issued an amendment to IAS 1, *Presentation of Financial Statements*, postponing the date of application of this amendment to financial statements for annual reporting periods beginning on or after January 1, 2023.

The Funds are evaluating the impact of this amendment on their financial statements.

#### Presentation of Financial Statements

In February 2021, the IASB issued an amendment to IAS 1, *Presentation of Financial Statements*. The amendment requires entities to disclose their material accounting policy information rather than their significant accounting policies. The provisions of this amendment will apply prospectively to financial statements for annual reporting periods beginning on or after January 1, 2023. Early application is permitted. The Funds are evaluating the impact of this amendment on their financial statements.

#### Accounting Policies, Changes in Accounting Estimates and Errors

In February 2021, the IASB issued an amendment to IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors. The amendment introduces a definition of accounting estimates and clarifies the distinction between a change in accounting estimate and a change in accounting policy. The provisions of this amendment will apply prospectively to financial statements for annual reporting periods beginning on or after January 1, 2023. Early application is permitted. The Funds are evaluating the impact of this amendment on their financial statements.

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 4. NET ASSETS ATTRIBUTABLE TO CONTRACTHOLDERS

The net assets attributable to contractholders of each Fund are divided into units of equal value and represents net assets attributable to contractholders. Funds units have no par value and may be issued in an unlimited number. The price of a Fund unit for each classes equals its net asset value per unit, before issuance and redemption of units. Calculation of transactional net asset value is carried out by dividing the Fund's net asset value for each classes by the number of units outstanding, then units are issued and redeemed with this net asset value per unit. The net asset value per unit is calculated on each valuation day, at the Funds' manager's office, based on day-end values.

#### 5. EFFECTS OF THE COVID-19 PANDEMIC ON THE FINANCIAL STATEMENTS

Since March 2020, the 2019 Coronavirus Disease ("COVID-19") epidemic has been declared a global pandemic by the World Health Organization. In order to contain the pandemic, governments have adopted several measures to reduce the spread of the virus, including travel and non-essential travel restrictions, border closures, cancellations of major cultural and sporting events, population containment measures and non-essential businesses closures. These measures have had a significant negative impact on the global economy and financial markets. In order to mitigate the negative effects on the economy and financial markets and to ensure stability, governments and central banks have introduced various assistance programs for people and businesses, as well as various fiscal and monetary interventions. This pandemic leads to a high degree of uncertainty in its progression, not allowing it to reliably assess its duration.

The effects of the COVID-19 pandemic have mainly affected the investments of the Funds' financial statements. Changes in stock markets and interest rate movements have changed the fair value of the financial instruments held by the Funds.

#### 6. FUNDS UNITS

The following table shows the changes in number of units for the periods ended June 30, 2021 and 2020:

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Mo	ney Market			
Class A				
2021	149,869	44,975	(87,654)	107,190
2020	131,285	99,724	(69,606)	161,403
Class B				
2021	60,270	3,812	(10,727)	53,355
2020	69,075	73,289	(88,868)	53,496
Class C			, ,	
2021	35	-	-	35
2020	3,640	2	-	3,642
Class E				
2021	981,373	189,118	(625,364)	545,127
2020	363,588	905,192	(662,636)	606,144
Class F			, ,	
2021	270,226	13,764	(95,804)	188,186
2020	70,191	422,863	(151,813)	341,241
Class G			, ,	
2021	63,720	82,424	(61,438)	84,706
2020	64,608	106,097	(124,243)	46,462

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

### FUNDS UNITS (Cont'd)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Mo	ney Market (Cont'd)			
Class I				
2021	38,481	24	(5,258)	33,247
2020	18,408	38,959	(18,658)	38,709
Class J				
2021	337,665	2,920,408	(373,186)	2,884,887
2020	435,855	1,400,073	(1,144,564)	691,364
Class N				
2021	142,284	20,517	(78,383)	84,418
2020	131,448	41,555	(122,793)	50,210
Fiera Capital Sho	ort Term Bond			
Class A <b>2021</b>	02.050	40 227	(24.450)	70.000
2021	<b>93,058</b> 91,573	<b>18,337</b> 40,811	<b>(31,456)</b> (28,044)	<b>79,939</b> 104,340
	91,573	40,011	(20,044)	104,340
Class B	50.750	0.000	(40.000)	50.007
2021	<b>58,750</b>	2,220	(10,663)	50,307
2020	55,550	22,741	(10,578)	67,713
Class C				
2021	1,538	42	-	1,580
2020	1,453	43	-	1,496
Class E				
2021	1,088,355	1,458,351	(1,555,186)	991,520
2020	530,298	829,107	(561,364)	798,041
Class F				
2021	192,327	62,735	(93,469)	161,593
2020	180,095	102,040	(62,127)	220,008
Class G				
2021	43,444	10,642	(8,116)	45,970
2020	51,514	8,735	(14,583)	45,666
Class I				
2021	133,795	103,462	(114,691)	122,566
2020	120,192	15,222	(20,401)	115,013
Class J				
2021	1,264,226	942,062	(1,182,417)	1,023,871
2020	1,186,536	390,421	(269,030)	1,307,927
Class K				
2021	2,951,807	143,654	(50,449)	3,045,012
2020	3,216,224	228,161	(497,619)	2,946,766
Class N				
2021	47,466	18,870	(24,245)	42,091
2020	83,938	33,135	(65,468)	51,605
Fiera Capital Bor	nd			
Class A				
2021	<b>552,866</b>	35,531	(126,094)	462,303
2020	580,625	53,795	(101,994)	532,426
Class B				
2021	351,256	33,331	(83,107)	301,480
2020	394,642	46,141	(76,366)	364,417
Class C				
2021	357,948	129	(18,084)	339,993
2020	385,951	12,420	(27,669)	370,702

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

#### 6. FUNDS UNITS (Cont'd)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Bond	d (Cont'd)	-		
Class D				
2021	67,794	10,437	(21,052)	57,179
2020	119,315	17,255	(52,740)	83,830
Class E				
2021	2,659,721	648,791	(1,050,721)	2,257,791
2020	1,784,722	1,119,861	(766,772)	2,137,811
Class F				
2021	465,710	133,911	(94,964)	504,657
2020	370,730	83,953	(54,296)	400,387
Class G	,	,	(- , )	
2021	221,633	19,857	(41,943)	199,547
2020	322,901	49,376	(41,944)	330,333
Class H	322,301	43,370	(41,344)	330,333
	450 700	0.404	(04.045)	400.000
2021	159,790	6,121	(34,915)	130,996
2020	158,734	31,350	(33,934)	156,150
Class I				
2021	304,690	53,154	(228,701)	129,143
2020	249,089	23,636	(23,236)	249,489
Class J				
2021	10,740,696	1,764,016	(1,875,777)	10,628,935
2020	11,877,532	884,019	(1,850,536)	10,911,015
Class K				
2021	8,862,959	869,629	(76,312)	9,656,276
2020	9,634,379	493,748	(1,559,410)	8,568,717
Class N				
2021	485,091	161,390	(80,853)	565,628
2020	467,975	80,043	(131,893)	416,125
PIMCO Bond		•		
Class A				
2021	212,436	26,617	(41,577)	197,476
2020	219,789	40,549	(37,077)	223,261
Class B				
2021	155,230	15,960	(34,402)	136,788
2020	173,734	43,482	(48,244)	168,972
Class C				
2021	485,445	4,622	(28,449)	461,618
2020 Class F	536,507	10,078	(48,467)	498,118
Class E	2 424 020	246 470	(600 600)	4 067 076
<b>2021</b> 2020	<b>2,131,020</b> 1,536,544	<b>346,478</b> 971,579	<b>(609,622)</b> (724,763)	<b>1,867,876</b> 1,783,360
Class F	1,000,044	311,313	(124,103)	1,703,300
2021	369,230	110,483	(48,555)	431,158
2020	175,581	136,504	(58,850)	253,235
Class G	,,-	,	(,-50)	,
2021	183,224	33,217	(69,896)	146,545
2020	172,482	34,815	(22,411)	184,886
Class I	•	•	, ,	·
2021	252,440	34,860	(105,682)	181,618
2020	154,711	127,996	(83,883)	198,824

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

### 6. FUNDS UNITS (Cont'd)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
PIMCO Bond (C	ont'd)			
Class J				
2021	5,402,407	1,445,133	(1,010,435)	5,837,105
2020	5,796,321	460,802	(1,044,784)	5,212,339
Class L				
2021	27,535	6,401	(6,836)	27,100
2020	12,540	5,190	-	17,730
Class N				
2021	115,778	32,464	(25,596)	122,646
2020	95,452	19,172	(16,464)	98,160
	l and Bank Loan			
Class A				
2021	9,721	888	(448)	10,161
2020	8,381	3,349	(2,027)	9,703
Class B				
2021	9,163	356	(1,063)	8,456
2020	11,159	3,203	(2,233)	12,129
Class E				
2021	411,826	685,599	(112,385)	985,040
2020	433,323	61,759	(62,899)	432,183
Class F				
2021	79,892	2,720	(11,988)	70,624
2020	92,872	28,240	(40,903)	80,209
Class G				
2021	18,266	911	(889)	18,288
2020	19,417	1,208	(638)	19,987
Class I				
2021	451,304	258,855	(42,967)	667,192
2020	103,939	365,065	(53,758)	415,246
Class J				
2021	6,111,175	1,526,907	(177,437)	7,460,645
2020	4,440,645	1,218,167	(1,092,706)	4,566,106
Class N				
2021	375,981	117,088	(13,764)	479,305
2020	269,410	109,400	(58,142)	320,668
PIMCO Global E	Bond			
Class A				
2021	64,404	13,577	(23,475)	54,506
2020	102,139	13,768	(37,386)	78,521
Class B				
2021	42,658	4,117	(7,718)	39,057
2020	48,013	7,815	(10,153)	45,675
Class C				
2021	35,359	8,101	(1,738)	41,722
2020	31,093	7,203	(2,984)	35,312
Class E				
2021	867,888	163,954	(164,006)	867,836
2020	940,922	179,643	(319,389)	801,176
Class F				
2021	216,316	16,549	(24,384)	208,481
2020	216,708	33,856	(45,838)	204,726
Class G			,	
2021	165,300	15,567	(32,045)	148,822
2020	79,122	23,512	(22,003)	80,631

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
PIMCO Global Bond (	(Cont'd)	<del>-</del>		
Class I				
2021	528,666	150,310	(73,862)	605,114
2020	937,141	91,904	(486,533)	542,512
Class J				
2021	3,127,935	292,383	(558,990)	2,861,328
2020	3,192,604	293,595	(324,974)	3,161,225
Class L				
2021	8,092	3,154	-	11,246
2020	2,391	3,402	-	5,793
Class N				
2021	200,472	50,774	(22,027)	229,219
2020	138,312	69,081	(17,077)	190,316
CI Signature Corpora	te Bond			
Class A				
2021	40,015	18,513	(21,613)	36,915
2020	54,297	15,516	(28,348)	41,465
Class B				
2021	28,399	5,403	(4,784)	29,018
2020	24,516	8,322	(4,327)	28,511
Class E				
2021	1,266,150	461,702	(444,631)	1,283,221
2020	1,236,102	470,935	(356,619)	1,350,418
Class F				
2021	291,964	39,336	(24,038)	307,262
2020	259,956	53,914	(42,180)	271,690
Class G			/a= a= 1)	
2021	126,266	19,377	(27,971)	117,672
2020	127,910	21,011	(21,229)	127,692
Class I			( ()	
2021	166,749	31,183	(27,103)	170,829
2020	175,018	53,213	(51,871)	176,360
Class J		00.040	(50 500)	
2021	293,003	88,343	(52,720)	328,626
2020	279,492	20,728	(16,102)	284,118
Class N	20.045	04.000	(44.004)	F4 7F0
2021	39,015	24,699	(11,964)	51,750
2020 BlackRock Bond Inde	29,650	6,853	(459)	36,044
Class A	÷X			
2021	33,687	1,725	(2,280)	33,132
2020	33,365	23,127	(18,759)	37,733
Class B	33,333	20,121	(10,100)	07,700
2021	12,259	4,203	(6,089)	10,373
2020	17,926	16,044	(18,465)	15,505
Class C	17,020	10,044	(10,400)	10,000
2021	14,673	-	(666)	14,007
2020	10,792	13,212	(4,296)	19,708

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
BlackRock Bond Inde	x (Cont'd)	<u>-</u>		
Class E			(404 000)	
2021	264,370	82,090	(101,230)	245,230
2020	111,485	600,876	(489,870)	222,491
Class F				
2021	57,348	59,457	(17,927)	98,878
2020	43,693	28,433	(12,066)	60,060
Class G				
2021	11,423	23,452	(1,736)	33,139
2020	13,607	29,522	(31,030)	12,099
Class I				
2021	29,382	511	(13,919)	15,974
2020	10,905	225	(1,336)	9,794
Class J				
2021	1,423,352	216,297	(208,700)	1,430,949
2020	2,447,941	109,337	(977,682)	1,579,596
Class N		·	, ,	
2021	35,918	487	(438)	35,967
2020	37,239	34,600	(34,485)	37,354
Conservative Smart B			(0.1,100)	51,551
Class A	0.0.1.0.0.1.0.1.0.1.0			
2021	233,624	32,868	(55,475)	211,017
2020	247,492	39,671	(76,375)	210,788
Class B	241,492	39,071	(10,313)	210,766
2021	90.092	2 502	(42.720)	70 927
2020	80,982	<b>3,583</b>	(13,738)	70,827
	81,577	5,834	(6,102)	81,309
Class C	247 277		(47.040)	220 420
2021	347,377	0.407	(17,949)	329,428
2020	370,863	8,427	(18,880)	360,410
Class E	224.274	400.000	(4== 00.4)	=
2021	861,271	132,876	(155,364)	838,783
2020	722,988	874,584	(826,182)	771,390
Class F				
2021	484,617	41,897	(181,753)	344,761
2020	361,068	182,558	(110,120)	433,506
Class G				
2021	287,729	11,103	(54,459)	244,373
2020	218,032	21,873	(38,281)	201,624
Class I				
2021	125,004	4,252	(4,579)	124,677
2020	108,839	24,026	(5,685)	127,180
Class J				
2021	121	-	-	121
2020	121	-	-	121
Class N				
2021	17,748	65	(1)	17,812
2020	70,140	21,116	(19,189)	72,067
Balanced Smart Beta	Plus Portfolio			
Class A				
2021	274,253	23,863	(56,613)	241,503
2020	310,978	54,890	(71,915)	293,953

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

2020	Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
2021	Balanced Smart B	eta Plus Portfolio (Cont'd)	_		
2020					
Class C   2021					137,860
2021   659,183   3,640   (64,818)   598,1		213,393	23,571	(32,904)	204,060
2020   765,034   13,167   (73,176)   705,050					
Class E 2021 1,443,764 110,116 (621,188) 932,4 2020 1,244,350 363,671 (305,732) 1,302,2 2021 910,374 49,578 (264,165) 695, 2020 839,026 252,369 (93,805) 997,5 2020 352,795 12,923 (49,345) 316,3 2020 441,469 72,760 (62,266) 451,8 2021 49,571 3,355 (2,609) 50,3 2020 52,479 3,217 (1,910) 53,7 2020 52,479 3,217 (1,910) 53,7 2020 125					598,005
2021		765,034	13,167	(73,176)	705,025
2020					
Class F 2021 910,374 49,578 (264,165) 695,7 2020 839,026 252,369 (93,805) 997,5 Class G 2021 352,795 12,923 (49,345) 316,7 2020 441,469 72,760 (62,266) 451,5 Class I 2021 49,571 3,355 (2,609) 50,7 2020 52,479 3,217 (1,910) 53,7 Class J 2021 125					932,692
2021         910,374         49,578         (264,165)         695,7           2020         839,026         252,369         (93,805)         997.5           2021         352,795         12,923         (49,345)         316,7           2020         441,469         72,760         (62,266)         451,5           2021         49,571         3,355         (2,609)         50,3           2020         52,479         3,217         (1,910)         53,7           2021         125         -         -         -         -         -           2020         125         -		1,244,350	363,671	(305,732)	1,302,289
2020   839,026   252,369   93,805   997,5					
Class G   2021   352,795   12,923   (49,345)   316,3   2020   441,469   72,760   (62,266)   451,5   2021   49,571   3,355   (2,609)   50,5   2020   52,479   3,217   (1,910)   53,7   2021   125   -		910,374	49,578	(264,165)	695,787
2021   352,795   12,923   (49,345)   316,2020   341,469   72,760   (62,266)   451,51   (62,266)   (62,266)   451,51   (62,266)	2020	839,026	252,369	(93,805)	997,590
2020	Class G				
Class	2021	352,795	12,923	(49,345)	316,373
2021	2020	441,469	72,760	(62,266)	451,963
2020   52,479   3,217   (1,910)   53,7	Class I				
Class J 2021 125	2021	49,571	3,355	(2,609)	50,317
2021         125         -         -         -           2020         125         -         -         -           Class N           2021         14,720         545         (2,849)         12,4           2020         14,917         46,776         (1,280)         60,2           Growth Smart Beta Plus Portfolio           Class A           2021         182,318         12,699         (71,855)         123,7           2020         213,406         13,925         (23,099)         204,2           Class B         2021         17,896         131         (712)         17,3           2020         27,135         1,936         (2,731)         26,3           Class C         2021         365,912         5,674         (70,120)         301,4           2020         437,848         17,118         (69,924)         385,0           Class E         2021         358,192         34,223         (93,845)         298,6           2020         660,222         104,996         (320,564)         444,6           Class F         2021         318,410         17,235         (109,826)         225,6	2020	52,479	3,217	(1,910)	53,786
2020	Class J				
Class N   2021	2021	125	-	-	125
2021         14,720         545         (2,849)         12,4           2020         14,917         46,776         (1,280)         60,4           Growth Smart Beta Plus Portfolio           Class A           2021         182,318         12,699         (71,855)         123,7           2020         213,406         13,925         (23,099)         204,2           Class B         131         (712)         17,3           2020         27,135         1,936         (2,731)         26,3           Class C         2021         365,912         5,674         (70,120)         301,4           2020         437,848         17,118         (69,924)         385,0           Class E         2021         358,192         34,223         (93,845)         298,6           2020         660,222         104,996         (320,564)         444,6           Class F         2021         318,410         17,235         (109,826)         225,8           2020         422,217         69,713         (67,639)         424,2           Class G         2021         124,160         4,860         (30,609)         98,4           2020	2020	125	-	-	125
2020	Class N				
Class A   2021	2021	14,720	545	(2,849)	12,416
Class A 2021 182,318 12,699 (71,855) 123,7 2020 213,406 13,925 (23,099) 204,2 Class B 2021 17,896 131 (712) 17,3 2020 27,135 1,936 (2,731) 26,3 Class C 2021 365,912 5,674 (70,120) 301,4 2020 437,848 17,118 (69,924) 385,0 Class E 2021 358,192 34,223 (93,845) 298,5 Class E 2020 660,222 104,996 (320,564) 444,6 Class F 2021 318,410 17,235 (109,826) 225,6 2020 422,217 69,713 (67,639) 424,2 Class G 2021 124,160 4,860 (30,609) 98,4 2020 137,071 27,484 (27,829) 136,7 Class I 2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J	2020	14,917	46,776	(1,280)	60,413
2021         182,318         12,699         (71,855)         123,7           2020         213,406         13,925         (23,099)         204,2           Class B         2021         17,896         131         (712)         17,3           2020         27,135         1,936         (2,731)         26,3           Class C         2021         365,912         5,674         (70,120)         301,4           2020         437,848         17,118         (69,924)         385,0           Class E         2021         358,192         34,223         (93,845)         298,6           2020         660,222         104,996         (320,564)         444,6           Class F         2021         318,410         17,235         (109,826)         225,8           2020         422,217         69,713         (67,639)         424,2           Class G         2021         124,160         4,860         (30,609)         98,4           2020         137,071         27,484         (27,829)         136,7           Class I         2021         6,048         -         (5,937)         1           2020	<b>Growth Smart Bet</b>	a Plus Portfolio			
2020 213,406 13,925 (23,099) 204,2 Class B  2021 17,896 131 (712) 17,3 2020 27,135 1,936 (2,731) 26,3 Class C  2021 365,912 5,674 (70,120) 301,4 2020 437,848 17,118 (69,924) 385,0 Class E  2021 358,192 34,223 (93,845) 298,8 2020 660,222 104,996 (320,564) 444,6 Class F  2021 318,410 17,235 (109,826) 225,8 2020 422,217 69,713 (67,639) 424,2 Class G  2021 124,160 4,860 (30,609) 98,4 2020 137,071 27,484 (27,829) 136,7 Class I  2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J	Class A				
Class B  2021	2021	182,318	12,699	(71,855)	123,162
2021         17,896         131         (712)         17,5           2020         27,135         1,936         (2,731)         26,3           Class C         2021         365,912         5,674         (70,120)         301,4           2020         437,848         17,118         (69,924)         385,6           Class E         2021         358,192         34,223         (93,845)         298,5           2020         660,222         104,996         (320,564)         444,6           Class F         2021         318,410         17,235         (109,826)         225,6           2020         422,217         69,713         (67,639)         424,2           Class G         2021         124,160         4,860         (30,609)         98,4           2020         137,071         27,484         (27,829)         136,7           Class I         2021         6,048         -         (5,937)         1           2020         6,213         -         (5,937)         1           2020         6,213         -         (83)         6,67	2020	213,406	13,925	(23,099)	204,232
2020 27,135 1,936 (2,731) 26,35 Class C  2021 365,912 5,674 (70,120) 301,4 2020 437,848 17,118 (69,924) 385,65 Class E  2021 358,192 34,223 (93,845) 298,5 2020 660,222 104,996 (320,564) 444,65 Class F  2021 318,410 17,235 (109,826) 225,5 2020 422,217 69,713 (67,639) 424,25 Class G  2021 124,160 4,860 (30,609) 98,45 Class G  2020 137,071 27,484 (27,829) 136,75 Class I  2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,75 Class J	Class B			, ,	
Class C 2021 365,912 5,674 (70,120) 301,4 2020 437,848 17,118 (69,924) 385,0 Class E 2021 358,192 34,223 (93,845) 298,5 2020 660,222 104,996 (320,564) 444,6 Class F 2021 318,410 17,235 (109,826) 225,6 2020 422,217 69,713 (67,639) 424,2 Class G 2021 124,160 4,860 (30,609) 98,4 2020 137,071 27,484 (27,829) 136,7 Class I 2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J	2021	17,896	131	(712)	17,315
Class C 2021 365,912 5,674 (70,120) 301,4 2020 437,848 17,118 (69,924) 385,0 Class E 2021 358,192 34,223 (93,845) 298,5 2020 660,222 104,996 (320,564) 444,6 Class F 2021 318,410 17,235 (109,826) 225,5 2020 422,217 69,713 (67,639) 424,2 Class G 2021 124,160 4,860 (30,609) 98,6 2020 137,071 27,484 (27,829) 136,7 Class I 2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J	2020	27,135	1,936	(2,731)	26,340
2020 437,848 17,118 (69,924) 385,000 Class E  2021 358,192 34,223 (93,845) 298,500 200 660,222 104,996 (320,564) 444,600 200 200 422,217 69,713 (67,639) 424,200 201 124,160 4,860 (30,609) 98,600 200 137,071 27,484 (27,829) 136,700 200 6,213 - (83) 6,700 200 6,213 - (83) 6,700 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 200 6,213 - (83) 6,700 200 200 200 200 200 200 200 200 200	Class C			, ,	
2020 437,848 17,118 (69,924) 385,000 Class E  2021 358,192 34,223 (93,845) 298,500 200 660,222 104,996 (320,564) 444,600 200 200 422,217 69,713 (67,639) 424,200 201 124,160 4,860 (30,609) 98,600 200 137,071 27,484 (27,829) 136,700 200 6,213 - (83) 6,700 200 6,213 - (83) 6,700 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 6,213 - (83) 6,700 200 200 200 6,213 - (83) 6,700 200 200 200 200 200 200 200 200 200	2021	365,912	5,674	(70,120)	301,466
Class E  2021		437,848			385,042
2021         358,192         34,223         (93,845)         298,5           2020         660,222         104,996         (320,564)         444,6           Class F         2021         318,410         17,235         (109,826)         225,6           2020         422,217         69,713         (67,639)         424,2           Class G         2021         124,160         4,860         (30,609)         98,4           2020         137,071         27,484         (27,829)         136,7           Class I         2021         6,048         -         (5,937)         1           2020         6,213         -         (83)         6,7           Class J			, -	(,- /	, .
2020 660,222 104,996 (320,564) 444,60 Class F  2021 318,410 17,235 (109,826) 225,60 200 422,217 69,713 (67,639) 424,20 Class G  2021 124,160 4,860 (30,609) 98,60 200 137,071 27,484 (27,829) 136,70 Class I  2021 6,048 - (5,937) 1 2000 6,213 - (83) 6,70 Class J		358,192	34,223	(93,845)	298,570
Class F  2021 318,410 17,235 (109,826) 225,6 2020 422,217 69,713 (67,639) 424,2 Class G  2021 124,160 4,860 (30,609) 98,6 2020 137,071 27,484 (27,829) 136,7 Class I  2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J			104,996		444,654
2021         318,410         17,235         (109,826)         225,8           2020         422,217         69,713         (67,639)         424,2           Class G         2021         124,160         4,860         (30,609)         98,4           2020         137,071         27,484         (27,829)         136,7           Class I         2021         6,048         -         (5,937)         1           2020         6,213         -         (83)         6,7           Class J         Class J			, , , , , , , , , , , , , , , , , , , ,	(,,	,
2020 422,217 69,713 (67,639) 424,2 Class G  2021 124,160 4,860 (30,609) 98,4 2020 137,071 27,484 (27,829) 136,7 Class I  2021 6,048 - (5,937) 1 2020 6,213 - (83) 6,7 Class J		318.410	17.235	(109.826)	225,819
Class G  2021					424,291
2021         124,160         4,860         (30,609)         98,4           2020         137,071         27,484         (27,829)         136,7           Class I         2021         6,048         -         (5,937)         1           2020         6,213         -         (83)         6,7           Class J         Class J         -		·,- · ·	,	(,)	,
2020 137,071 27,484 (27,829) 136,771 Class I 2021 6,048 - (5,937) 12020 6,213 - (83) 6,771 (83)		124.160	4.860	(30.609)	98,411
Class I <b>2021 6,048 - (5,937)</b> 1 2020 6,213 - (83) 6,7				(27,829)	136,726
2021     6,048     -     (5,937)     1       2020     6,213     -     (83)     6,7       Class J		,	,	(=:,0=0)	.55,720
2020 6,213 - (83) 6,7 Class J		6 048	-	(5 937)	111
Class J			-		6,130
		0,210		(55)	5,100
EVE :		197	_	_	127
			-	-	127

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
<b>Growth Smart Be</b>	ta Plus Portfolio (Cont'd)	_		
Class N				
2021	1,889	1,745	(321)	3,313
2020	1,984	75	(219)	1,840
	t Beta Plus Portfolio	•	, , ,	
Class A				
2021	30,690	607	(3,490)	27,807
2020	41,945	4,251	(13,021)	33,175
Class B				
2021	96,810	2,771	(27,791)	71,790
2020	106,038	15,279	(20,739)	100,578
Class C				
2021	540,777	2,317	(200,085)	343,009
2020	495,822	251,919	(56,235)	691,506
Class E				
2021	185,320	20,229	(41,276)	164,273
2020	274,185	48,634	(54,256)	268,563
Class F				
2021	117,191	15,230	(29,890)	102,531
2020	122,491	20,200	(8,579)	134,112
Class G				
2021	32,119	1,540	(10,356)	23,303
2020	50,476	10,819	(15,492)	45,803
Class I				
2021	20,851	926	(1,921)	19,856
2020	22,189	1	(744)	21,446
Class J				
2021	128	-	-	128
2020	128	-	-	128
Class N				
2021	3,936	339	(755)	3,520
2020	3,523	4,711	(4,385)	3,849
Conservative Stra	ategy			
Class A				
2021	831,431	114,317	(173,835)	771,913
2020	919,425	125,912	(192,031)	853,306
Class B				
2021	578,840	79,030	(110,064)	547,806
2020	713,727	142,656	(209,136)	647,247
Class C			(	
2021	485,611	6,535	(35,419)	456,727
2020	564,736	16,702	(57,789)	523,649
Class E	2 244 445	0.40.000	(=00.0=0)	4.40=.00=
2021	3,914,445	946,293	(733,073)	4,127,665
2020	3,798,570	1,040,668	(829,416)	4,009,822
Class F	4.050.004	0.40.00=	(450.045)	4 400 4=0
2021	1,052,891	243,335	(158,047)	1,138,179
2020 Class C	1,020,239	128,144	(149,026)	999,357
Class G	4 000 557	F0 070	(4.40.070)	000 400
2021	1,082,557	59,278	(148,372)	993,463
2020	1,112,806	86,980	(164,050)	1,035,736

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Conservative Str		_		
Class I				
2021	100,702	155,812	(59,906)	196,608
2020	155,377	-	(2,852)	152,525
Class J			, ,	
2021	84	-	-	84
2020	84	-	-	84
Class L				
2021	353,715	3,674	(13,654)	343,735
2020	344,502	15,925	(6,571)	353,856
Class N	,	,	( , ,	,
2021	217,790	13,696	(9,040)	222,446
2020	206,764	25,265	(9,890)	222,139
Balanced Strateg			(0,000)	,
Class A				
2021	1,727,595	160,969	(229,097)	1,659,467
2020	1,989,795	154,872	(274,127)	1,870,540
Class B	,,	- ,-	( , , ,	,,
2021	1,171,061	127,210	(223,892)	1,074,379
2020	1,321,238	190,909	(287,448)	1,224,699
Class C	1,021,200	100,000	(201,110)	1,22 1,000
2021	1,526,004	68,334	(179,820)	1,414,518
2020	1,713,245	42,782	(139,081)	1,616,946
Class E	1,7 10,2 10	12,7 32	(100,001)	1,010,010
2021	4,731,718	1,234,942	(856,098)	5,110,562
2020	4,352,483	893,594	(755,466)	4,490,611
Class F	4,002,400	000,004	(100,400)	4,430,011
2021	1,466,322	401,303	(159,937)	1,707,688
2020	1,551,295	123,060	(206,853)	1,467,502
Class G	1,001,200	120,000	(200,000)	1,407,002
2021	1,154,768	78,825	(156,543)	1,077,050
2020	1,188,246	53,288	(80,304)	1,161,230
Class I	1,100,240	33,200	(00,004)	1,101,200
2021	227,119	39,157	(12,002)	254,274
2020	268,025	34,640	(39,817)	262,848
Class J	200,023	34,040	(39,017)	202,040
2021	1,409,823	81,525	(70,224)	1,421,124
2020	1,453,371	77,678	(105,987)	1,425,062
Class L	1,433,371	11,010	(105,967)	1,423,002
2021	1,340,204	82,362		1,422,566
2020	1,214,293	74,623	(17,311)	1,271,605
Class N	1,214,293	14,023	(17,311)	1,211,005
2021	707 000	22 705	(20.226)	004 550
2021	<b>797,090</b> 1,012,659	<b>33,795</b>	<b>(29,326)</b>	<b>801,559</b> 947,663
Growth Strategy		44,113	(109,109)	947,003
Class A				
2021	485,660	46,538	(83,511)	448,687
2020	549,513	33,298	(55,224)	527,587
Class B	J45,J 13	33,290	(33,224)	321,301
2021	193,176	13,592	(29,969)	176,799
2020	210,489	21,368	(34,977)	196,880

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
<b>Growth Strategy</b>	(Cont'd)	-		
Class C				
2021	488,258	23,423	(35,686)	475,995
2020	573,228	29,647	(75,935)	526,940
Class E				
2021	1,241,221	225,586	(127,323)	1,339,484
2020	1,055,454	154,763	(146,602)	1,063,615
Class F			, ,	
2021	476,681	110,161	(84,037)	502,805
2020	348,764	80,460	(40,269)	388,955
Class G	·	·	, ,	
2021	189,197	21,788	(17,224)	193,761
2020	205,547	19,891	(38,079)	187,359
Class I		,	(,)	,
2021	30,279	6,242	(7,691)	28,830
2020	21,732	1,737	(590)	22,879
Class J	,	.,	(***)	,
2021	74	_	_	74
2020	74	_	_	74
Class L	• •			, ,
2021	979,951	46,048	(5,901)	1,020,098
2020	728,224	45,819	(5,693)	768,350
Class N	120,224	40,010	(0,000)	700,000
2021	217,067	11,092	(8,519)	219,640
2020	268,722	8,917	(33,889)	243,750
Aggressive Strat		0,017	(00,000)	210,700
Class A				
2021	88,224	10,169	(15,676)	82,717
2020	112,940	10,106	(13,834)	109,212
Class B	,		(10,001)	.00,2.2
2021	33,798	5,491	(7,661)	31,628
2020	37,451	7,086	(9,163)	35,374
Class C	07,401	7,000	(0,100)	00,074
2021	968,140	30,138	(43,067)	955,211
2020	896,281	231,680	(91,155)	1,036,806
Class E	030,201	201,000	(51,155)	1,000,000
2021	589,564	99,463	(126,426)	562,601
2020	535,060	55,926	(46,181)	544,805
Class F	333,000	33,920	(40, 101)	344,003
2021	145,117	31,188	(25 477)	151,128
2021	•	29,338	<b>(25,177)</b>	137,424
Class G	126,125	29,330	(18,039)	137,424
	00 404	4 200	(04.007)	70.000
2021	88,191 97,337	<b>4,328</b> 4,630	<b>(21,897)</b>	<b>70,622</b>
2020	87,337	4,030	(11,124)	80,843
Class I	075	4 000	/40\	F F 47
2021	875	4,682	(10)	5,547
2020	893	-	(9)	884
Class J	70			
2021	78	-	=	78
2020	78	-	-	78

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Aggressive Strat				
Class L				
2021	394,884	10,335	(17,095)	388,124
2020	382,290	3,434	-	385,724
Class N				
2021	62,936	3,902	(33,386)	33,452
2020	62,143	1,506	(586)	63,063
100% Equity Stra	itegy			
Class A				
2021	_	500	=	500
2020	_	-	_	-
Class B				
2021	_	500	_	500
2020	_	-		-
Class E	_	_		_
2021		500		500
2020	-	500	-	500
	-	-	-	-
Class F		=00		=00
2021	-	500	-	500
2020	-	-	-	-
Class G				
2021	-	500	-	500
2020	-	-	-	-
Class I				
2021	-	100	-	100
2020	-	-	-	-
Class J				
2021	-	100	-	100
2020	-	-	-	-
Class L				
2021	-	100	-	100
2020	-	-	-	-
Class N				
2021	-	500	-	500
2020	_	<u>-</u>	-	
Celestia Conserv	rative			
Class A				
2021	373,170	37,170	(81,943)	328,397
2020	437,032	30,607	(61,885)	405,754
Class B	751,032	50,507	(01,000)	700,704
2021	157,753	14,969	(27,414)	145,308
2020 Class C	176,759	12,388	(23,327)	165,820
Class C	440.700	0.050	(40 400)	404 404
2021	449,708	2,856	(48,130)	404,434
2020	523,921	18,737	(48,549)	494,109
Class E				
2021	2,917,819	242,924	(462,732)	2,698,011
2020	3,423,389	324,055	(567,218)	3,180,226
Class F				
2021	1,213,614	86,227	(140,208)	1,159,633
2020	1,335,895	162,252	(184,410)	1,313,737

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Celestia Conserv	vative (Cont'd)	<u>-</u>		
Class G			(	
2021	489,150	16,354	(48,228)	457,276
2020	576,708	30,644	(61,148)	546,204
Class I				
2021	13,095	1,632	(301)	14,426
2020	21,159	6,603	(9,355)	18,407
Class J				
2021	84	-	-	84
2020	84	-	-	84
Class N				
2021	176,336	21,131	(21,015)	176,452
2020	143,046	32,253	(7,654)	167,645
Celestia Balance	ed			
Class A				
2021	685,758	41,201	(104,782)	622,177
2020	816,726	45,983	(97,802)	764,907
Class B				
2021	298,597	22,041	(54,208)	266,430
2020	367,899	23,878	(63,067)	328,710
Class C			, ,	
2021	1,041,144	36,484	(124,705)	952,923
2020	1,203,725	7,697	(86,155)	1,125,267
Class E			, ,	
2021	3,363,047	233,600	(613,542)	2,983,105
2020	4,205,306	282,344	(738,664)	3,748,986
Class F	, ,	,	, , ,	, ,
2021	1,220,222	110,817	(258,270)	1,072,769
2020	1,431,040	130,455	(148,220)	1,413,275
Class G	., ,	,	( , == . ,	1,110,=10
2021	563,535	41,486	(102,888)	502,133
2020	694,564	36,883	(95,626)	635,821
Class I	331,331	33,333	(00,020)	000,02
2021	118,392	15,177	(12,723)	120,846
2020	144,756	37,461	(59,809)	122,408
Class J	144,700	07,401	(00,000)	122,400
2021	82	_	_	82
2020	82	_	_	82
Class N	02			02
2021	610,102	24,703	(40,161)	594,644
2020	656,581	29,999	(29,851)	656,729
Celestia Growth	030,361	29,999	(29,001)	030,729
Class A				
2021	154,139	7,849	(26,953)	135,035
2020	175,092	10,056	(19,627)	165,521
Class B	175,092	10,030	(13,021)	103,321
2021	75,291	9,545	(44.252)	70,484
2020			(14,352)	
	86,232	2,596	(8,748)	80,080
Class C	669 649	40 222	(400 774)	E0.4.47F
2021	668,613	19,333	(103,771)	<b>584,175</b>
2020	756,650	5,721	(62,312)	700,059

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Celestia Growth (Cont	t'd)	-		
Class E				
2021	1,128,938	128,356	(160,361)	1,096,933
2020	1,554,387	137,978	(281,240)	1,411,125
Class F		,	, , ,	, ,
2021	294,006	31,779	(58,917)	266,868
2020	316,181	33,958	(35,816)	314,323
Class G	, ,	,	(,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
2021	269,414	30,947	(59,778)	240,583
2020	334,631	28,445	(49,467)	313,609
Class I	33.,03.	20, 0	(10,101)	0.0,000
2021	18,332	9,656	(3,900)	24,088
2020	22,337	2,056	(2,209)	22,184
Class J	22,001	2,000	(2,200)	22,104
2021	79	_	_	79
2020	7 <b>9</b> 79	- -	-	79 79
Class N	19	-	-	19
2021	176,063	10,382	(7 COA)	178,761
2020		9.058	(7,684)	181,668
	179,364	9,000	(6,754)	101,000
Celestia Aggressive				
Class A	70.545	0.000	(0.740)	00.005
2021	73,545	2,009	(8,719)	66,835
2020	77,213	4,815	(9,086)	72,942
Class B				
2021	36,799	1,194	(8,865)	29,128
2020	43,290	6,795	(8,947)	41,138
Class C				
2021	831,081	5,523	(57,232)	779,372
2020	747,139	209,693	(82,811)	874,021
Class D				
2021	88,566	910	(25,530)	63,946
2020	149,693	328	(34,979)	115,042
Class E				
2021	360,559	23,447	(55,405)	328,601
2020	473,918	45,334	(82,981)	436,271
Class F				
2021	152,014	17,750	(40,914)	128,850
2020	155,670	18,457	(15,461)	158,666
Class G			, ,	
2021	96,289	40,727	(28,685)	108,331
2020	141,482	7,008	(35,582)	112,908
Class H	,	,	, , ,	,
2021	372,416	15,579	(93,225)	294,770
2020	349,581	37,542	(30,006)	357,117
Class I	,	,	(,0)	,
2021	79,763	9,350	(20,913)	68,200
2020	43,577	38,621	(1,467)	80,731
Class J	40,011	00,021	(1,401)	55,751
2021	79	_	=	79
2020	79 79	-	-	79

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Celestia Aggress	ive (Cont'd)	-		
Class N				
2021	33,455	2,851	(774)	35,532
2020	31,776	2,373	(1,467)	32,682
Celestia 100% Eq	quity			
Class A				
2021	-	500	-	500
2020	-	-	-	-
Class B				
2021	-	500	-	500
2020	-	-	-	-
Class E				
2021	-	703	-	703
2020	-	-	-	-
Class F				
2021	-	500	-	500
2020	-	-	-	-
Class G				
2021	-	500	-	500
2020	-	-	-	-
Class I		400		400
2021	-	100	-	100
2020 Class J	-	-	-	-
2021		100		100
2021	-	100	-	100
Class N	-	-	-	-
2021	_	500	_	500
2020		300	_	-
Guardian Conser	ryative Income			
Class A	vative income			
2021	54,741	2,065	(16,917)	39,889
2020	73,588	11,414	(11,516)	73,486
Class B	70,000	11,717	(11,510)	70,400
2021	46,941	901	(27,276)	20,566
2020	76,069	7,082	(8,024)	75,127
Class C	7 0,000	7,002	(0,021)	70,121
2021	22,790	_	(1,120)	21,670
2020	25,648	1,392	(2,900)	24,140
Class E	-,-	,	( ,= = = ,	, -
2021	1,468,657	254,064	(304,950)	1,417,771
2020	1,778,253	228,682	(322,994)	1,683,941
Class F	, -,	-,	(- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,- ,-	,,
2021	562,428	59,153	(60,459)	561,122
2020	585,449	115,989	(105,114)	596,324
Class G			, ,	
2021	186,058	8,686	(19,282)	175,462
2020	192,790	12,649	(27,007)	178,432
Class I				
2021	33,011	2,676	(466)	35,221
2020	35,238	-	(491)	34,747

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
<b>Guardian Conse</b>	rvative Income (Cont'd)	<del>-</del>	<del>-</del>	
Class J				
2021	102	-	-	102
2020	102	-	-	102
Class L				
2021	36,144	-	-	36,144
2020	39,573	-	(1,969)	37,604
Class N			, ,	
2021	69,318	310	(4,974)	64,654
2020	509	73,482	(877)	73,114
Guardian Income	e		` ′	·
Class A				
2021	46,082	995	(6,654)	40,423
2020	82,864	22,256	(51,323)	53,797
Class B	,	,	(0.,0=0)	,
2021	23,237	1,490	(437)	24,290
2020	27,592	7,738	(2,044)	33,286
Class C	,00_	.,	(=,0)	00,200
2021	79,704	_	(7,882)	71,822
2020	317,816	20,011	(240,496)	97,331
Class E	017,010	20,011	(210,100)	07,001
2021	1,523,148	374,567	(521,686)	1,376,029
2020	1,871,641	292,927	(413,110)	1,751,458
Class F	1,071,041	202,021	(410,110)	1,701,400
2021	962,341	45,764	(90,178)	917,927
2020	1,101,128	143,868	(232,381)	1,012,615
Class G	1,101,120	140,000	(202,001)	1,012,010
2021	298,774	9,448	(11,022)	297,200
2020	221,365	19,698	(27,256)	213,807
Class I	221,000	10,000	(21,200)	210,007
2021	78,710	9,214	(4,501)	83,423
2020	70,995	26,329	(17,070)	80,254
Class J	70,000	20,020	(11,010)	00,204
2021	102	_	_	102
2020	102	_		102
Class L	102			102
2021	35,421	_	_	35,421
2020	41,508	1,933	<u>-</u>	43,441
Class N	41,300	1,500	-	40,441
2021	68,141	35,898	(50,376)	53,663
2020	72,753	55,276	(35,049)	92,980
	anadian Asset Allocation	55,270	(55,045)	32,300
Class A	anadian Asset Anocation			
2021	1,576,596	114,748	(253,710)	1,437,634
2020	1,906,878	129,494	(264,798)	1,771,574
Class B	1,900,076	129,494	(204,190)	1,771,074
	1,003,126	400 744	(402 220)	044 647
2021		100,741	(192,220)	911,647
2020 Class C	1,195,255	37,068	(159,546)	1,072,777
Class C	4 760 704	06 000	(406 0ET)	4 650 065
2021	1,762,784 1,061,107	<b>26,838</b>	(136,257)	1,653,365
2020	1,961,107	29,468	(154,425)	1,836,150

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
CI Cambridge Ca	anadian Asset Allocation (Cont'd)	-	-	
Class E				
2021	3,106,119	243,213	(439,482)	2,909,850
2020	3,969,461	334,634	(854,390)	3,449,705
Class F	2,223,323		(,)	2, 110,110
2021	1,215,152	96,401	(265,715)	1,045,838
2020	1,579,676	144,525	(325,333)	1,398,868
Class G	1,070,070	111,020	(020,000)	1,000,000
2021	658,123	59,871	(140,377)	577,617
2020	842,568	72,041	(101,348)	813,261
Class I	042,300	12,041	(101,540)	013,201
2021	420 227	20.464	(42.754)	125 647
	128,237	20,161	(12,751)	135,647
2020	191,008	999	(52,937)	139,070
Class J				
2021	127	-	-	127
2020	127	-	-	127
Class L				
2021	285,285	1,645	(14,798)	272,132
2020	388,723	5,549	(13,159)	381,113
Class N				
2021	197,492	21,434	(34,720)	184,206
2020	175,901	5,358	(1,204)	180,055
	bal Income and Growth		· · · · · · · · · · · · · · · · · · ·	
Class A	zar moomo ana oroman			
2021	1,059,333	228,742	(257,637)	1,030,438
2020	1,124,373	113,613	(238,861)	999,125
Class B	1,124,373	113,013	(230,001)	999,123
2021	740 077	25.000	(440.407)	644 400
	718,377	35,602	(112,487)	641,492
2020	871,726	31,059	(92,743)	810,042
Class C			(404.000)	
2021	1,448,415	308,809	(131,023)	1,626,201
2020	1,723,325	152,570	(709,948)	1,165,947
Class E				
2021	11,579,055	2,084,840	(1,579,959)	12,083,936
2020	13,120,827	1,550,478	(2,625,983)	12,045,322
Class F				
2021	6,864,699	1,466,823	(842,690)	7,488,832
2020	5,979,847	1,537,425	(1,051,670)	6,465,602
Class G			, ,	
2021	1,674,731	235,912	(231,617)	1,679,026
2020	1,901,614	267,991	(332,067)	1,837,538
Class I	, ,	- ,	( ,)	,,
2021	595,932	136,141	(78,403)	653,670
2020	573,523	21,613	(167,119)	428,017
Class J	5.5,525	21,010	(101,110)	120,017
2021	152	_		152
2020	152	-	-	152
Class L	102	-	-	152
	4 440 400	05 504	(40.700)	4 440 004
2021	1,110,129	25,594	(18,739)	1,116,984
2020	1,038,151	66,213	(28,261)	1,076,103

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
CI Signature Globa	I Income and Growth (Cont'd)			
Class N				
2021	239,690	26,397	(42,993)	223,094
2020	242,133	18,563	(28,878)	231,818
Guardian Canadian	Dividend Equity		· · · · ·	
Class A				
2021	229,468	42,268	(71,041)	200,695
2020	283,197	23,420	(42,747)	263,870
Class B		-,	<b>,</b> , ,	
2021	233,662	16,736	(64,266)	186,132
2020	294,462	22,886	(40,971)	276,377
Class E		,	( - / - /	-,-
2021	900,624	218,557	(188,670)	930,511
2020	1,054,936	263,958	(299,396)	1,019,498
Class F	, ,	,	(,,	,,
2021	538,605	51,454	(140,289)	449,770
2020	626,897	58,582	(76,124)	609,355
Class G	0_0,00.	00,002	(. 0, . = .)	000,000
2021	1,203,498	165,253	(504,655)	864,096
2020	1,554,440	114,976	(236,480)	1,432,936
Class I	1,551,115	,	(200, 100)	.,.02,000
2021	50,175	8,302	(8,742)	49,735
2020	66,203	1,718	(5,248)	62,673
Class J	00,200	1,7 10	(0,210)	02,010
2021	1,233,617	29,434	(256,251)	1,006,800
2020	346,455	94,574	(30,057)	410,972
Class L	0.10, 100	01,011	(00,001)	110,012
2021	152,346	1	(3,327)	149,020
2020	156,793	•	(1,971)	154,822
Class N	,		( ., ,	.0.,022
2021	32,999	5,521	(617)	37,903
2020	25,689	18,389	(4,485)	39,593
	Ltd. Canadian Value Equity	10,000	(1,100)	00,000
Class A	Eta: Ganadian Value Equity			
2021	518,954	38,553	(90,458)	467,049
2020	595,261	47,729	(83,005)	559,985
Class B	393,201	47,723	(03,003)	339,903
2021	307,088	20,646	(67,521)	260,213
2020	353,471	29,296	(47,550)	335,217
Class D	333,471	29,290	(47,550)	333,217
2021	83,892	_	(33,317)	50,575
2020	184,029	<u>-</u>	(66,260)	117,769
	104,029	-	(00,200)	117,709
Class E <b>2021</b>	652,388	168,780	(87,328)	733,840
2020	741,587	116,633	(189,583)	668,637
Class F	141,301	110,000	(103,303)	000,037
2021	263,338	31,539	(38,238)	256,639
2021	2 <b>63,336</b> 267,946	33,410	(36,236) (25,281)	276,075
Class G	201,940	33,410	(23,201)	210,015
2021	200,021	24 265	/AN EQ7\	192 700
2021	251,001	<b>24,365</b> 15,306	<b>(40,597)</b>	183,789
2020	231,001	15,306	(30,460)	235,847

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Jarislowsky Fras	er Ltd. Canadian Value Equity (Cor	nt'd)		
Class H				
2021	180,751	20,255	(24,364)	176,642
2020	190,166	35,205	(37,318)	188,053
Class I	,	,	(- //	,
2021	275,174	56,574	(45,179)	286,569
2020	324,714	26,707	(50,668)	300,753
Class J	<del></del>	,	(,)	222,122
2021	5,528,059	241,013	(632,948)	5,136,124
2020	4,590,043	1,045,739	(306,882)	5,328,900
Class N	4,000,040	1,040,700	(000,002)	0,020,000
2021	211,246	34,886	(21,087)	225,045
2020	176,448	45,739		•
	<u> </u>	45,739	(14,937)	207,250
Triasima Canadia	an Equity			
Class A	070 445	20.400	(46.774)	055 040
2021	272,415	30,198	(46,771)	255,842
2020	318,391	25,009	(42,466)	300,934
Class B				
2021	232,976	13,009	(39,241)	206,744
2020	278,831	17,467	(39,183)	257,115
Class D				
2021	34,358	1	(11,040)	23,319
2020	57,288	153	(16,773)	40,668
Class E				
2021	870,541	287,944	(130,112)	1,028,373
2020	795,665	263,141	(179,568)	879,238
Class F				
2021	401,727	60,349	(54,067)	408,009
2020	437,679	45,521	(50,267)	432,933
Class G			, ,	
2021	174,858	8,969	(28,967)	154,860
2020	218,104	10,706	(28,000)	200,810
Class H	-, -	,	( -,,	,
2021	60,217	15,446	(9,900)	65,763
2020	80,217	17,006	(12,984)	84,239
Class I	,	,	( =, = : )	,
2021	77,817	44,579	(12,524)	109,872
2020	94,012	30,221	(33,499)	90,734
Class J	34,012	00,221	(00,400)	00,704
2021	7,679,599	419,111	(1,057,613)	7,041,097
2020	8,274,223	1,264,329	(1,248,873)	8,289,679
Class K	0,214,220	1,204,020	(1,240,013)	0,203,019
2021	4,997,294	76,542	(851,521)	4,222,315
2020	<b>4,997,294</b> 5,344,581	730,358		
	0,044,001	130,330	(643,512)	5,431,427
Class L	400	E 677	(400)	F 677
2021	100	5,677	(100)	5,677
2020	100	-	-	100
Class N	1=0.044	4.4.40=	(40.00=)	400 0
2021	178,211	14,427	(12,298)	180,340
2020	155,260	36,724	(14,034)	177,950

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
BlackRock Canad	dian Index	-		
Class A				
2021	36,179	1,055	(3,074)	34,160
2020	45,764	5,068	(8,737)	42,095
Class B				
2021	241,953	4,177	(45,057)	201,073
2020	254,040	11,631	(19,137)	246,534
Class D				
2021	60,488	95	(23,549)	37,034
2020	111,751	255	(37,487)	74,519
Class E				
2021	207,335	37,746	(43,900)	201,181
2020	184,923	95,538	(72,188)	208,273
Class F				
2021	49,667	10,888	(4,691)	55,864
2020	67,890	8,319	(21,546)	54,663
Class G				
2021	39,316	3,263	(11,060)	31,519
2020	44,753	6,620	(9,394)	41,979
Class H				
2021	125,043	12,256	(17,983)	119,316
2020	131,040	22,889	(22,471)	131,458
Class I				
2021	26,750	1,597	(2,139)	26,208
2020	27,097	41	(182)	26,956
Class J				
2021	79,758	117	(79,324)	551
2020	147,467	1,115	(3,494)	145,088
Class N				
2021	30,943	2,161	(604)	32,500
2020	31,094	2,187	(1,181)	32,100
	nadian Small Cap Equity			
Class A	400 700	04.754	(04.400)	400.005
2021	129,739	21,754	(31,488)	120,005
2020	151,321	8,393	(17,982)	141,732
Class B	04.550	0.445	(00.400)	70.005
2021	91,553	8,415	(20,103)	79,865
2020	101,831	7,438	(13,445)	95,824
Class E	050 540	444.004	(40.070)	055.000
2021	259,510	141,931	(46,078)	355,363
2020	259,563	47,178	(42,729)	264,012
Class F	407.000	00.007	(00.700)	470.074
2021	187,603	23,007	(30,736)	179,874
2020	178,546	42,161	(21,561)	199,146
Class G	45.746	7 000	(0.000)	47 - 44
2021	<b>45,710</b>	<b>7,866</b>	(6,032)	47,544
2020 Class I	70,315	4,816	(10,223)	64,908
Class I	50.000	40.005	(4.4.000)	F0 4F0
2021	<b>53,820</b>	13,695	(14,362)	53,153
2020	47,352	1,210	(1,989)	46,573

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Canadia	an Small Cap Equity (Cont'd)	<u>-</u>	-	
Class J				
2021	62,570	1,801	(6,358)	58,013
2020	66,798	9,748	(4,892)	71,654
Class N				
2021	35,354	4,444	(2,818)	36,980
2020	34,093	17,030	(4,120)	47,003
Hillsdale U.S. Equity	·			
Class A				
2021	16,762	2,626	(3,620)	15,768
2020	18,895	6,355	(6,266)	18,984
Class B				
2021	5,244	1,074	(732)	5,586
2020	7,602	1,150	(1,658)	7,094
Class E			, ,	
2021	124,098	56,126	(17,835)	162,389
2020	169,428	26,851	(55,457)	140,822
Class F	,	,	, , ,	•
2021	103,838	11,526	(10,665)	104,699
2020	121,839	10,708	(15,489)	117,058
Class G	,000	. 5,. 55	(10,100)	,000
2021	28,452	5,878	(3,410)	30,920
2020	35,584	5,929	(7,403)	34,110
Class I	33,304	0,020	(1,400)	34,110
2021	10,214	1,412	(558)	11,068
2020	13,399	297	(3,248)	10,448
Class J	13,399	291	(3,240)	10,446
2021	1,060,302	21,665	(208,714)	873,253
2020	1,186,564	147,613	(281,921)	1,052,256
Class K	1,100,304	147,013	(201,921)	1,032,230
2021	819,828	9,400	(98,934)	730,294
2020	872,161	85,663	,	•
	072,101	00,000	(64,186)	893,638
Class L	424.045		(45.450)	20.050
2021	131,215	40.050	(45,156)	86,059
2020	116,382	12,352	-	128,734
Class N	0.500	004	(00)	0.004
2021	3,586	364	(69)	3,881
2020	5,677	1,357	(3,799)	3,235
Beutel Goodman U.S	o. Equity			
Class A	007 774	0.700	(04.004)	400.000
2021	207,771	9,736	(24,224)	193,283
2020	249,851	18,394	(40,085)	228,160
Class B	40= 000	44.000	/00 EEC:	444.646
2021	125,868	11,092	(22,750)	114,210
2020	156,453	4,899	(12,548)	148,804
Class E				
2021	828,110	250,077	(159,011)	919,176
2020	1,068,643	97,704	(214,062)	952,285
Class F				
2021	391,400	49,070	(84,595)	355,875
2020	603,462	45,484	(119,046)	529,900

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Beutel Goodman L	J.S. Equity (Cont'd)	-		
Class G				
2021	287,642	26,365	(69,134)	244,873
2020	373,972	13,623	(45,173)	342,422
Class I			, ,	
2021	27,178	19,492	(15,169)	31,501
2020	28,388	· -	(616)	27,772
Class J	•		,	
2021	122	_	-	122
2020	122	-	-	122
Class N				
2021	35,819	3,275	(2,557)	36,537
2020	43,173	433	(8,320)	35,286
Fiera Capital U.S.		100	(0,020)	00,200
Class A	Equity			
2021	325,991	43,155	(60,595)	308,551
2020	364,536	88,854	(96,516)	356,874
Class B	001,000	33,331	(00,010)	333,31
2021	222,045	17,965	(34,434)	205,576
2020	261,119	34,684	(56,682)	239,121
Class D	201,119	34,004	(30,002)	259,121
2021	77,827	865	(25,269)	53,423
2020	•			
Class E	139,259	3,959	(49,065)	94,153
_	2 420 024	700 400	(204.040)	2 700 047
2021	2,426,021	729,108	(364,212)	2,790,917
2020	1,831,438	1,024,462	(777,477)	2,078,423
Class F	4 4 4 0 0 4 0	222.252	(445.004)	4 055 470
2021	1,140,619	330,352	(115,801)	1,355,170
2020	807,667	235,932	(109,581)	934,018
Class G	0-00	40= 0=0	(404.000)	
2021	653,550	125,358	(101,829)	677,079
2020	572,177	101,718	(72,523)	601,372
Class H				
2021	314,256	35,172	(35,301)	314,127
2020	308,384	65,412	(31,697)	342,099
Class I				
2021	219,246	70,262	(26,294)	263,214
2020	329,399	24,144	(145,593)	207,950
Class J				
2021	10,332	-	(37)	10,295
2020	10,404	-	(37)	10,367
Class N				
2021	170,238	21,474	(13,330)	178,382
2020	206,663	29,221	(63,804)	172,080
Fiera Capital Hedg	ed U.S. Equity			
Class A				
2021	35,491	3,982	(3,301)	36,172
2020	29,160	17,237	(5,687)	40,710
Class B				
2021	1,769	1,362	(1,393)	1,738
2020	4,463	4,490	(5,566)	3,387

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Hed	dged U.S. Equity (Cont'd)	-		
Class E				
2021	665,012	180,879	(113,181)	732,710
2020	562,704	248,849	(150,221)	661,332
Class F		-,	(, ,	, , , , , , , , , , , , , , , , , , , ,
2021	243,133	63,474	(41,644)	264,963
2020	204,301	89,815	(47,362)	246,754
Class G	201,001	33,313	(,002)	,
2021	45,381	10,246	(6,165)	49,462
2020	38,601	12,125	(3,186)	47,540
Class I	30,001	12,123	(0,100)	47,540
2021	260 516	47 200	(22 557)	204 247
	269,516	47,288	(32,557)	284,247
2020	85,893	272,300	(39,704)	318,489
Class J				
2021	100	-	-	100
2020	100	-	-	100
Class N				
2021	28,306	1,467	(968)	28,805
2020	8,094	26,882	(7,727)	27,249
BlackRock U.S. I	Index	•		
Class A				
2021	186,332	18,522	(25,493)	179,361
2020	285,200	20,042	(70,674)	234,568
Class B	200,200	20,012	(10,011)	201,000
2021	89,667	8,069	(11,587)	86,149
2020	107,002	14,661	(24,476)	97,187
Class D	107,002	14,001	(24,470)	97,107
	62 000	76	(DE 246)	29 640
2021	<b>63,880</b>	76	(25,346)	38,610
2020	100,652	275	(33,067)	67,860
Class E			()	
2021	1,266,825	340,182	(270,876)	1,336,131
2020	1,158,666	408,418	(343,878)	1,223,206
Class F				
2021	398,462	62,535	(83,564)	377,433
2020	427,874	81,833	(85,680)	424,027
Class G				
2021	141,368	34,323	(55,031)	120,660
2020	181,964	31,623	(60,310)	153,277
Class H	·	•	, , ,	•
2021	211,032	23,101	(25,963)	208,170
2020	267,105	17,176	(31,036)	253,245
Class I	23.,100	,	(0.,500)	200,210
2021	332,255	51,929	(25,612)	358,572
2020	375,501	6,048	(42,461)	339,088
Class J	373,301	0,040	(42,401)	559,000
2021	82			00
		-	-	82
2020	82	-	-	82
Class N	242	40.050	(00.00=)	
2021	219,399	46,970	(22,385)	243,984
2020	189,538	51,169	(20,547)	220,160

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

2020	Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
2021 - 500 - 202	Fisher ESG U.S. Small	Cap Equity			
Class B   Class F   Class G   Clas	Class A				
Class B 2021	2021	-	500	-	500
2021	2020	-	-	_	-
2020	Class B				
2020		-	500	-	500
Class E   2021		-	_	_	-
2021	Class E				
2020		-	695	-	695
Class F 2021		_	-	_	-
2021					
2020		_	500	_	500
Class G   2021		_	-	_	-
2021       -       500       -         2020       -       -       -         Class I       -       100       -         2020       -       -       -         Class J       -       -       -         2021       -       1,000,000       (3,410)       996,         2020       -       -       -         Class N       -       -       -         2021       -        500       -         20220       -       -       -         Class A       -       -       -         2021       -       746       -       -         2021       -       746       -       -         2021       -       7500       -       -         2022       -       -       -       -         2021       -       7500       -       -       -         2021       -       1,432       -       1,         2020       -       -       -       -       -         2021       -       500       -       -       -         2020       -       -					
2020		_	500	-	500
Class I 2021		-	-	-	_
2021       -       100       -         2020       -       -       -         Class J       -       1,000,000       (3,410)       996,         2020       -       -       -         Class N       -       -       -         2021       -       500       -         2020       -       -       -         2021       -       746       -         2020       -       -       -         2021       -       500       -         2020       -       -       -         2021       -       500       -         2020       -       1,432       -       1,         2021       -       500       -       -         2021       -       500       -       -         2021       -       500       -       -         2020       -       -       -       -         2021       -       500       -       -         2021       -       500       -       -         2020       -       -       -       -         2021		-	-	_	-
Class J		_	100	_	100
Class J   2021		_	100		100
2021       -       1,000,000       (3,410)       996,         2020       -       -       -         2021       -       500       -         2020       -       -       -         Class A       -       -       -         2021       -       746       -       -         2020       -       -       -       -       -         2021       -       500       -		-	-	-	-
2020			1 000 000	(2.440)	006 500
Class N   2021		-	1,000,000	(3,410)	990,590
2021       -       500       -         2020       -       -       -         GQG Partners International Equity         Class A         2021       -       746       -         2020       -       -       -         2021       -       500       -         2020       -       -       -         2021       -       1,432       -       1,         2020       -       -       -       1,         2021       -       500       -       -         2021       -       500       -       -       -         2020       -		-	-	-	-
Class A   Class B   Class B   Class E   Clas			500		500
Class A		-	500	-	500
Class A  2021		<u> </u>	-	-	-
2021       -       746       -         2020       -       -       -         Class B       -       500       -         2020       -       -       -         Class E       -       -       -         2021       -       1,432       -       1,         2020       -       -       -       -       1,         2021       -       500       - <td></td> <td>ional Equity</td> <td></td> <td></td> <td></td>		ional Equity			
2020       -					
Class B 2021		-	746	-	746
2021       -       500       -         2020       -       -       -         Class E       -       -       1,432       -       1,         2020       -       -       -       -       1,       -       <		-	-	-	-
2020 -					
Class E  2021		-	500	-	500
2021       -       1,432       -       1,         2020       -		-	-	-	-
2020       -					
Class F 2021 - 500 - 2020 Class G 2021 - 500 - Class G 2021 - 500 - 2020 2020 Class I 2021 - 100 - Class J		-	1,432	-	1,432
2021     -     500     -       2020     -     -     -       Class G     -     500     -       2021     -     -     -       2020     -     -     -       Class I       2021     -     100     -       2020     -     -     -       Class J		-	-	-	-
2020       -	Class F				
Class G  2021		-	500	-	500
2021     -     500     -       2020     -     -     -       Class I     -     100     -       2020     -     -     -       Class J	2020	-	-	-	-
2021     -     500     -       2020     -     -     -       Class I     -     100     -       2020     -     -     -       Class J	Class G				
2020		-	500	-	500
Class I		-	-	-	-
<b>2021</b> - <b>100</b> 2020					
2020 Class J	2021	-	100	-	100
Class J		_	-	-	-
2021 1,427,333 650.585 (49.336) 2.028.	2021	1,427,333	650,585	(49,336)	2,028,582
2020		-, ,	-	(,)	_,,,,,,
Class N					
		_	500	_	500
2020		<u>-</u>	-	- -	

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
C WorldWide Inte				
Class A				
2021	117,981	26,493	(18,644)	125,830
2020	119,608	8,672	(33,319)	94,961
Class B				
2021	54,082	2,771	(6,717)	50,136
2020	43,139	3,994	(10,277)	36,856
Class D				
2021	16,743	-	(4,895)	11,848
2020	-	-	-	-
Class E				
2021	729,840	165,779	(136,145)	759,474
2020	712,720	77,811	(187,042)	603,489
Class F			, ,	
2021	217,698	49,246	(48,657)	218,287
2020	205,258	18,496	(27,891)	195,863
Class G	·	•	, ,	·
2021	101,895	15,504	(15,673)	101,726
2020	112,883	12,572	(36,514)	88,941
Class H	,	•	( , ,	,
2021	89,655	4,108	(7,594)	86,169
2020	, <u>-</u>	, <u> </u>	-	-
Class I				
2021	305,595	62,757	(27,567)	340,785
2020	210,464	71,701	(23,450)	258,715
Class J	,	,	(==, :==)	
2021	5,752,229	955,968	(673,687)	6,034,510
2020	5,906,684	413,564	(755,456)	5,564,792
Class K	-,,	-,	(,,	-,,
2021	1,524,246	64,034	(68,184)	1,520,096
2020	1,826,796	32,928	(179,661)	1,680,063
Class L	,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	( -, ,	,,
2021	78,376	29,565	(24,470)	83,471
2020	62,160	12,347	-	74,507
Class N	,	,-		,
2021	51,225	97,029	(9,618)	138,636
2020	33,236	7,823	(21,749)	19,310
BlackRock Interna		· ,		·
Class A				
2021	20,051	514	(3,090)	17,475
2020	31,386	4,067	(13,682)	21,771
Class B	01,000	7,001	(10,002)	21,111
2021	18 276	1,580	(1,632)	18,224
2020	<b>18,276</b> 20,231	1,422	(1,852)	19,801
Class D	20,201	1,722	(1,032)	19,001
2021	19,958	274	(4,994)	15,238
2020	31,313	151	(9,472)	21,992
Class E	31,313	101	(3,412)	21,992
2021	176,740	11,945	(12,840)	175,845
2020	439,385	16,266	(12, <b>840)</b> (164,707)	290,944
Class F	459,363	10,200	(104,707)	290,944
2021	41,667	6,972	(10,152)	38,487
2021				36,467 44,544
2020	44,044	3,656	(3,156)	44,544

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
BlackRock Internation				
Class G				
2021	22,842	2,193	(4,930)	20,105
2020	25,766	2,463	(2,670)	25,559
Class H	-,	,	( //	.,
2021	161,596	7,495	(16,087)	153,004
2020	145,660	7,165	(13,730)	139,095
Class I	,	.,	(10,100)	,
2021	10,533	1	(154)	10,380
2020	21,437	52	(1,098)	20,391
Class J	= 1, 101		(1,000)	20,001
2021	4,635,722	188,358	(1,045,527)	3,778,553
2020	3,285,040	1,801,156	(205,442)	4,880,754
Class N	0,200,040	1,001,100	(200,442)	4,000,704
2021	199,776	31,084	(109,593)	121,267
2020	13,564	1,995	(1,114)	14,445
TD Global Dividend E		1,995	(1,114)	14,440
Class A	quity			
2021	43,773	5,074	(11,455)	37,392
2020	54,334	7,193		•
Class B	54,554	7,193	(12,976)	48,551
2021	28,458	615	(2.440)	26,663
			(2,410)	•
2020	36,321	210	(5,081)	31,450
Class E	557.455	77.400	(404.000)	500 575
2021	557,455	77,122	(104,002)	530,575
2020	602,122	81,546	(76,137)	607,531
Class F	a== aaa	40.000	(=0 = 40)	202.22
2021	357,382	18,288	(52,743)	322,927
2020	425,553	29,287	(39,100)	415,740
Class G			()	
2021	135,909	13,079	(37,379)	111,609
2020	187,241	6,472	(12,900)	180,813
Class I				
2021	36,680	14,339	(11,621)	39,398
2020	37,275	6,993	(6,501)	37,767
Class J				
2021	355,720	104,177	(30,419)	429,478
2020	723,167	126,873	(73,562)	776,478
Class L				
2021	351,610	9,563	(14,699)	346,474
2020	296,451	55,947	(8,084)	344,314
Class N				
2021	17,617	461	(288)	17,790
2020	26,064	3,035	(2,637)	26,462
Fiera Capital Global E	quity			
Class A				
2021	102,779	21,254	(19,252)	104,781
2020	54,764	23,374	(29,060)	49,078
Class B			, ,	
2021	193,948	11,314	(39,443)	165,819
2020	27,033	22,891	(9,591)	40,333

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
Fiera Capital Glob	al Equity (Cont'd)	-		
Class D				
2021	12,426	-	(4,783)	7,643
2020	-	-	-	-
Class E				
2021	2,046,734	589,272	(343,066)	2,292,940
2020	1,494,244	821,340	(642,762)	1,672,822
Class F				
2021	907,538	114,624	(119,271)	902,891
2020	647,873	145,442	(97,856)	695,459
Class G				
2021	218,157	37,474	(46,540)	209,091
2020	167,861	29,547	(22,706)	174,702
Class H				
2021	115,657	67,022	(10,833)	171,846
2020	-	-	-	-
Class I				
2021	104,373	55,517	(43,119)	116,771
2020	119,216	55,467	(53,472)	121,211
Class J			, ,	·
2021	6,339,124	2,552,720	(1,426,966)	7,464,878
2020	7,542,361	1,253,172	(2,044,202)	6,751,331
Class L	, ,	, ,	( , , , ,	, ,
2021	170,379	41,294	(19,163)	192,510
2020	41,974	15,928	(3,061)	54,841
Class N	,	,	( , ,	•
2021	174,185	64,830	(39,635)	199,380
2020	125,223	43,855	(30,601)	138,477
<b>GQG Partners Glo</b>	bal Equity			
Class A				
2021	-	500	-	500
2020	-	-	-	-
Class B				
2021	-	500	-	500
2020	-	-	-	-
Class E				
2021	-	500	-	500
2020	-	-	-	-
Class F				
2021	-	1,241	-	1,241
2020	-	, <u>-</u>	-	-
Class G				
2021	-	500	-	500
2020	-	-	-	-
Class I				
2021	-	100	-	100
2020	-	-	_	-
Class J				
2021	668,604	87,955	(55,446)	701,113
2020	-	-	(55, 1.6)	,

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
GQG Partners Globa	al Equity (Cont'd)	-		
Class N				
2021	27,253	7,887	(836)	34,304
2020	<u> </u>	-	-	-
Fisher Global Small	Cap Equity			
Class A				
2021	113,445	9,118	(12,048)	110,515
2020	135,991	10,346	(22,683)	123,654
Class B				
2021	50,734	4,186	(9,782)	45,138
2020	52,370	2,488	(7,132)	47,726
Class E				
2021	573,581	359,087	(133,354)	799,314
2020	498,160	80,781	(68,113)	510,828
Class F				
2021	318,984	116,083	(61,535)	373,532
2020	346,313	37,098	(45,465)	337,946
Class G				
2021	98,112	17,599	(14,059)	101,652
2020	130,772	8,499	(26,666)	112,605
Class I				
2021	192,352	36,736	(17,203)	211,885
2020	134,604	3,930	(18,693)	119,841
Class J				
2021	5,038,500	422,227	(1,047,447)	4,413,280
2020	5,180,192	475,388	(208,215)	5,447,365
Class N				
2021	54,903	14,249	(1,519)	67,633
2020	40,552	15,482	(2,110)	53,924
Fisher Emerging Ma	rkets Equity			
Class A	42.000	45 450	(40.000)	40.205
2021	<b>43,989</b>	15,458	(10,062)	49,385
2020	48,990	4,569	(14,056)	39,503
Class B	27 427	2 704	(0.067)	22.074
<b>2021</b> 2020	<b>27,437</b> 22,620	<b>3,704</b> 1,506	(8,267)	22,874
Class E	22,020	1,500	(2,935)	21,191
	308,590	208,967	(OE 274)	422 202
<b>2021</b> 2020	240,830	208,987 51,938	(85,274)	432,283
Class F	240,630	31,930	(63,468)	229,300
2021	179,742	67 126	(44.005)	204.072
	•	67,136	(41,905)	204,973
2020 Class G	111,959	16,638	(26,394)	102,203
2021	27,777	11,135	(6,433)	32,479
2020	19,828	6,164	(2,043)	23,949
Class I	19,020	0,104	(2,043)	23,949
2021	112,051	24,328	(27,422)	108,957
2020	72,311	7,141	(15,909)	63,543
Class J	12,311	7,141	(10,909)	03,343
2021	4,318,884	691,999	(816,433)	4,194,450
2020	4,512,732	482,558	(314,081)	4,681,209

# NOTES TO THE FINANCIAL STATEMENTS (unaudited) Period ended June 30 (in thousands of dollars)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
	arkets Equity (Cont'd)	-		
Class L				
2021	2,021	9,904	(100)	11,825
2020	100	-	-	100
Class N				
2021	88,292	17,314	(7,945)	97,661
2020	74,434	26,692	(6,987)	94,139
Lazard Global Infra	structure	·	<u> </u>	
Class A				
2021	103,890	9,755	(21,138)	92,507
2020	136,267	17,756	(32,466)	121,557
Class B	.00,20.	,	(02, 100)	,00.
2021	40,805	5,329	(11,133)	35,001
2020	57,963	7,363	(6,778)	58,548
Class E	37,903	7,303	(0,110)	30,340
2021	1,015,209	214,271	(177,160)	1,052,320
2020			• • •	
	967,016	573,123	(249,324)	1,290,815
Class F	-0- 0-0	40.000	(44= 400)	450 500
2021	527,350	42,862	(117,483)	452,729
2020	560,252	85,514	(53,863)	591,903
Class I				
2021	188,316	38,159	(32,231)	194,244
2020	256,217	42,286	(72,035)	226,468
Class J				
2021	2,406,419	366,677	(203,558)	2,569,538
2020	2,890,782	259,414	(789,016)	2,361,180
Class L				
2021	251,790	24,868	(72,221)	204,437
2020	209,167	32,858	-	242,025
Class N				
2021	126,134	15,067	(5,534)	135,667
2020	112,016	45,726	(35,301)	122,441
CI Global Real Esta		· · ·		,
Class A				
2021	<u>_</u>	25,154	(153)	25,001
2020	_	20,104	(100)	20,001
Class B				
2021		10,069	(7)	10,062
2020	-	10,003	(7)	10,002
	-	-	-	-
Class E		455.027	(000)	455 000
2021	-	155,837	(229)	155,608
2020	-	-	-	-
Class F			// ===	
2021	-	141,878	(1,765)	140,113
2020	-	-	-	-
Class I				
2021	-	56,201	(98)	56,103
2020	-	-	-	-
Class J				
2021	-	189,475	(1,196)	188,279
2020	-		-	· -

### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 6. FUNDS UNITS (Cont'd)

Funds	Units outstanding at the beginning	Units issued	Units redeemed	Units outstanding at the end
CI Global Real E	state (Cont'd)			
Class L				
2021	-	78,285	-	78,285
2020	-	-	-	-
Class N				
2021	-	125,816	(4,645)	121,171
2020	-	-	-	-

#### 7. MANAGEMENT AND ADMINISTRATION FEES

In return for management fees, the Company offers investment and management consulting services. The Company also collects administrative fees from the Funds and takes charge of audit and legal fees, insurance costs, record-keeping expenses, bank charges, custodian and deposit fees, unitholder-related service expenses, financial report expenses, fund accounting and valuation expenses, sales taxes and expenses related to providing information to unitholders as well as any other costs incurred by the Funds.

Management expense ratio (MER), expressed as an annualized percentage, is calculated by dividing total expenses excluding withholding taxes and transaction costs by the daily average net assets attributable to contractholders for the period. The MER for each Fund is presented in the "Financial information" section.

#### 8. RELATED PARTY TRANSACTIONS

In the normal course of business, the Funds pay management fees to the Company (note 7). These fees are calculated and paid to the Company on a daily basis based on the Funds' net asset value.

Senior management's compensation is determined based on market trends. The Funds are managed by the Company, which functions as the principal operating officer.

For the period ended June 30, 2021, a total of \$25,794 (June 30, 2020 - \$23,668) was paid to the Company as management fees.

Upon the launch of a fund, the Company may inject capital into the Fund. The following table presents the fair value of the seed money injected by the Company as at June 30, 2021 and December 31, 2020:

Funds	June 30, 2021	December 31, 2020
	(\$)	(\$)
Fiera Capital Money Market	5	5
AlphaFixe Bond and Bank Loan	5	5
100% Equity Strategy	34	-
Celestia 100% Equity	32	-
Beutel Goodman U.S. Equity	4	4
Fiera Capital Hedge U.S. Equity	14	13
Fisher ESG U.S. Small Cap Equity	32	-
GQG Partners Global Equity	27	-
GQG Partners International Equity	31	-

#### 9. FINANCIAL INSTRUMENT RISKS

In the normal course of business, the Funds are exposed to a variety of financial risks: credit risk, liquidity risk, market risk including interest rate risk, price risk and currency risk as well as concentration risk. The Funds are comprised of investments that may fluctuate on a daily basis as a result of changes in market and economic conditions, interest rates and company information, particularly when it affects the securities making up the Funds or the underlying funds.

The Funds' exposure to risk depends on the investment strategies and the types of investments held in the portfolios. The results of risk sensitivity analyses conducted represent management's best estimates. Actual results may vary significantly from these estimates.

A description of financial risks to which the Funds are exposed is disclosed in the Fund specific notes accompanying the financial statements of each Fund.

#### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 9. FINANCIAL INSTRUMENT RISKS (Cont'd)

#### Credit risk

Credit risk is the risk of financial loss to the Fund if a debtor does not meet its commitments. Fixed income investments and derivative financial instruments are the main financial instruments subject to credit risk. Carrying value of investments represents the maximum exposure to credit risk at the end of the period.

In addition, securities lending transactions expose the Funds to credit risk. The credit risk associated with these transactions is considered minimal as the value of securities held as collateral by each Fund is at least 102% of the fair value of the securities loaned.

#### Liquidity risk

Liquidity risk is the risk that the Funds may be unable to meet their obligations in a timely fashion as a result of their inability to liquidate their assets. The Funds are exposed to this risk because of daily redemptions of units.

#### Interest rate risk

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

The Funds are exposed to interest rate risk when they hold interest-bearing financial instruments. When the fund holds interest-bearing financial instruments, it is exposed to the risk that the value of financial instruments will fluctuate due to changes in market interest rates. Interest rate fluctuations have very little impact on cash and money market securities.

#### Price risk

Price risk is the risk of fluctuation in the fair value or future cash flows of a financial instrument as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the financial instrument or its issuer, or by factors affecting all similar financial instruments traded on the market. All securities investments may present a price risk. Fair value of investments represents the maximum exposure to price risk at the end of the period.

#### **Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument, denominated in a currency other than the Canadian dollar, will fluctuate as a result of changes in foreign exchange rates. The Funds are exposed to currency risk when they hold assets or liabilities denominated in currencies other than the Canadian dollar because the value of securities denominated in foreign currencies will vary according to foreign exchange rates in effect.

#### Concentration risk

Concentrations of risk arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. Concentration risk arises as a result of the concentration of exposures within the same category, whether it is geographical location, product type, industry sector or counterparty type.

#### 10. FINANCIAL RISK MANAGEMENT

The Company offers investment and retirement preparation products and concludes agreements with external managers to manage the Funds or underlying funds. Accordingly, neither the Company nor any affiliated company has any interest in a portfolio management company. The management of Fund assets is therefore outsourced and conducted through external managers.

The Company has adopted an external fund management policy which aims to establish a rigorous process for the selection and monitoring of external managers, including compliance and risk management aspects, and to provide the necessary coaching related to the decision-making process for management mandates awarded to external managers.

The policy sets forth the responsibilities of all stakeholders involved in the management of the Funds as well as the decision-making process with respect to the setting up and monitoring of the Funds.

#### External manager selection process

The process of finding and selecting an external manager is initiated whenever a need arises to launch a new product, improve the Funds' offering, or replace an existing external manager. The external fund management policy provides evaluation criteria for selecting an external manager and the steps in the selection process and sets forth required approval levels.

#### Performance evaluation of external managers

The Company regularly meets with external managers and monitors the performance of each manager to respond quickly to any event likely to have an impact on the performance of the Funds.

Monthly and quarterly reviews are conducted. The performance of each external manager is compared to a benchmark. Sector allocation, key holdings and portfolio volatility of the Funds and underlying funds are reviewed. The qualitative review of each external manager is also updated periodically to measure changes within the organization, as well as changes in management style and investment policy.

The external fund management policy also provides parameters which may ultimately lead to reconsideration of an external manager's mandate

### NOTES TO THE FINANCIAL STATEMENTS (unaudited)

Period ended June 30 (in thousands of dollars)

#### 10. FINANCIAL RISK MANAGEMENT (Cont'd)

#### **Fund of funds**

The Company has delegated the management of the risks of the Funds to the external manager of the underlying fund.

The external fund management policy provides for the monitoring and performance evaluation of the managers of the underlying funds. Accordingly, the periodic reviews include a performance review and qualitative monitoring of each of the external managers.

#### 11. CAPITAL MANAGEMENT

The Funds have no externally imposed regulatory capital requirements on subscriptions or redemptions. Capital variations occurred during the period are shown on the statements of changes in net assets attributable to contractholders of each Fund. Capital is managed in accordance with the investment objectives of the Funds, which include liquidity management to meet redemption obligations.

### APPENDIX - FINANCIAL INFORMATION (unaudited)

For the period ended June 30, 2021 (in thousands of dollars)

#### FINANCIAL HIGHLIGHTS

The following table shows selected key financial information about the Funds and are intended to help you understand the Funds financial performance for the past five years. Net asset attributable to contractholders is expressed in thousands of dollars. The management expense ratio expressed as an annualized percentage, is calculated by dividing total expenses excluding withholding taxes and transaction costs by the daily average net assets attributable to contractholders during the year.

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Fiera Capital Money Market					
Net asset value per unit, Class A	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class B	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class C	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class E	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class F	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class G	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class I	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class J	10.00	10.00	10.00	10.00	10.00
Net asset value per unit, Class N	10.00	10.00	10.00	10.00	10.00
Net assets attributable to contractholders	39,812	20,439	12,881	9,134	5,986
Number of units outstanding**	3,981,151	2,043,923	1,288,098	913,494	598,613
Management expense ratio, Class A	1.61	1.67	1.65	1.65	1.64
Management expense ratio, Class B	1.62	1.66	1.65	2.42	2.40
Management expense ratio, Class C	1.22	1.51	1.52	1.57	1.62
Management expense ratio, Class E	1.61	1.66	1.64	1.63	1.62
Management expense ratio, Class F	1.60	1.64	1.62	1.63	1.62
Management expense ratio, Class G	1.60	1.64	1.55	1.63	1.65
Management expense ratio, Class I	0.04	0.05	0.05	0.04	0.03
Management expense ratio, Class J	0.04	0.05	0.05	0.04	0.03
Management expense ratio, Class N	1.61	1.66	1.66	1.65	1.64
Fiera Capital Short Term Bond					
Net asset value per unit, Class A	11.30	11.44	11.01	10.83	10.82
Net asset value per unit, Class B	11.01	11.14	10.72	10.54	10.62
Net asset value per unit, Class C	11.33	11.46	11.02	10.84	10.82
Net asset value per unit, Class E	11.31	11.45	11.02	10.84	10.82
Net asset value per unit, Class F	11.34	11.47	11.04	10.85	10.83
Net asset value per unit, Class G	11.27	11.41	10.98	10.80	10.79
Net asset value per unit, Class I	12.70	12.73	12.00	11.56	11.31
Net asset value per unit, Class J	12.70	12.73	12.00	11.56	11.31
Net asset value per unit, Class K	12.70	12.73	12.00	11.56	11.31
Net asset value per unit, Class N	11.30	11.44	11.01	10.83	10.82
Net assets attributable to contractholders	68,767	72,800	65,198	53,724	57,559
Number of units outstanding**	5,564,449	5,874,766	5,517,373	4,704,968	5,137,405
Management expense ratio, Class A	2.07	2.07	2.07	2.07	2.07
Management expense ratio, Class B	2.06	2.06	2.07	2.92	2.92

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Fiera Capital Short Term Bond (Cont'd)					
Management expense ratio, Class C	1.97	1.99	2.03	2.03	2.05
Management expense ratio, Class E	2.05	2.05	2.05	2.05	2.06
Management expense ratio, Class F	2.05	2.05	2.02	2.01	1.99
Management expense ratio, Class G	2.06	2.06	2.06	2.16	2.16
Management expense ratio, Class I	-	-	_	-	-
Management expense ratio, Class J	-	-	-	-	-
Management expense ratio, Class K	-	_	_	-	
Management expense ratio, Class N	2.07	2.07	2.07	2.07	2.07
Fiera Capital Bond					
Net asset value per unit, Class A	12.02	12.66	11.72	11.25	11.30
Net asset value per unit, Class B	11.69	12.31	11.40	10.94	11.09
Net asset value per unit, Class C	12.04	12.68	11.74	11.27	11.31
Net asset value per unit, Class D	11.89	12.52	11.59	11.12	11.21
Net asset value per unit, Class E	12.05	12.69	11.74	11.27	11.31
Net asset value per unit, Class F	12.04	12.68	11.73	11.26	11.30
Net asset value per unit, Class G	12.00	12.63	11.69	11.22	11.28
Net asset value per unit, Class H	11.89	12.52	11.59	11.12	11.21
Net asset value per unit, Class I	13.66	14.23	12.88	12.09	11.87
Net asset value per unit, Class J	13.66	14.23	12.88	12.09	11.87
Net asset value per unit, Class K	13.66	14.23	12.88	12.09	11.87
Net asset value per unit, Class N	12.04	12.68	11.74	11.27	11.31
Net assets attributable to contractholders	336,849	350,516	333,883	311,676	303,153
Number of units outstanding**	25,233,928	25,230,154	26,346,595	26,141,307	25,750,461
Management expense ratio, Class A	2.27	2.29	2.29	2.33	2.32
Management expense ratio, Class B	2.28	2.29	2.29	3.21	3.20
Management expense ratio, Class C	2.27	2.28	2.29	2.27	2.27
Management expense ratio, Class D	2.28	2.29	2.30	2.68	2.68
Management expense ratio, Class E	2.26	2.27	2.27	2.27	2.26
Management expense ratio, Class F	2.25	2.26	2.27	2.30	2.29
Management expense ratio, Class G	2.26	2.27	2.27	2.41	2.40
Management expense ratio, Class H	2.28	2.29	2.30	2.68	2.68
Management expense ratio, Class I	0.04	0.05	0.05	0.04	0.03
Management expense ratio, Class J	0.04	0.05	0.05	0.04	0.03
Management expense ratio, Class K	0.04	0.05	0.05	0.04	0.03
Management expense ratio, Class N	2.28	2.29	2.29	2.28	2.27
PIMCO Bond					
Net asset value per unit, Class A	11.56	12.04	11.06	10.49	10.61
Net asset value per unit, Class B	11.24	11.71	10.75	10.20	10.41
Net asset value per unit, Class C	11.58	12.06	11.08	10.51	10.62
Net asset value per unit, Class E	11.58	12.06	11.07	10.51	10.62
Net asset value per unit, Class F	11.57	12.05	11.06	10.49	10.62

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
PIMCO Bond (Cont'd)					
Net asset value per unit, Class G	11.53	12.01	11.03	10.46	10.59
Net asset value per unit, Class I	13.22	13.61	12.21	11.31	11.17
Net asset value per unit, Class J	13.22	13.61	12.21	11.31	11.17
Net asset value per unit, Class L	11.80	12.15	10.90	10.10	
Net asset value per unit, Class N	11.57	12.06	11.07	10.50	10.62
Net assets attributable to contractholders	118,757	121,286	104,953	105,671	105,714
Number of units outstanding**	9,409,930	9,334,745	8,873,661	9,567,659	9,647,028
Management expense ratio, Class A	2.45	2.45	2.46	2.50	2.51
Management expense ratio, Class B	2.45	2.45	2.45	3.38	3.39
Management expense ratio, Class C	2.45	2.45	2.44	2.45	2.46
Management expense ratio, Class E	2.44	2.45	2.45	2.45	2.46
Management expense ratio, Class F	2.43	2.44	2.44	2.49	2.49
Management expense ratio, Class G	2.41	2.43	2.44	2.59	2.59
Management expense ratio, Class I	0.10	0.10	0.10	0.10	0.11
Management expense ratio, Class J	0.10	0.10	0.10	0.10	0.11
Management expense ratio, Class L	0.10	0.10	0.10	0.10	-
Management expense ratio, Class N	2.45	2.45	2.46	2.46	2.47
AlphaFixe Bond and Bank Loan					
Net asset value per unit, Class A	10.55	10.77	10.33	9.87	
Net asset value per unit, Class B	10.50	10.72	10.28	9.82	
Net asset value per unit, Class E	10.55	10.78	10.33	9.88	
Net asset value per unit, Class F	10.55	10.78	10.33	9.87	
Net asset value per unit, Class G	10.55	10.77	10.32	9.86	
Net asset value per unit, Class I	11.37	11.47	10.73	10.01	
Net asset value per unit, Class J	11.37	11.47	10.73	10.01	
Net asset value per unit, Class N	10.55	10.78	10.33	9.88	
Net assets attributable to contractholders	109,033	85,050	57,396	60,667	
Number of units outstanding**	9,699,711	7,467,328	5,379,146	6,068,522	
Management expense ratio, Class A	2.50	2.51	2.51	2.65	
Management expense ratio, Class B	2.50	2.51	2.51	3.54	
Management expense ratio, Class E	2.50	2.51	2.50	2.55	
Management expense ratio, Class F	2.49	2.50	2.48	2.64	
Management expense ratio, Class G	2.49	2.50	2.47	2.79	
Management expense ratio, Class I	0.03	0.04	0.04	0.08	
Management expense ratio, Class J	0.03	0.04	0.04	0.08	
Management expense ratio, Class N	2.50	2.51	2.51	2.55	
PIMCO Global Bond			Г		
Net asset value per unit, Class A	11.47	11.60	11.24	10.77	11.05
Net asset value per unit, Class B	11.15	11.28	10.92	10.47	10.84
Net asset value per unit, Class C	11.51	11.64	11.27	10.81	11.07
Net asset value per unit, Class E	11.51	11.64	11.28	10.81	11.08

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
PIMCO Global Bond (Cont'd)					
Net asset value per unit, Class F	11.49	11.62	11.25	10.79	11.06
Net asset value per unit, Class G	11.43	11.56	11.19	10.72	11.01
Net asset value per unit, Class I	13.44	13.41	12.64	11.78	11.75
Net asset value per unit, Class J	13.44	13.41	12.64	11.79	11.75
Net asset value per unit, Class L	11.46	11.43	10.77	10.05	
Net asset value per unit, Class N	11.50	11.63	11.27	10.80	11.07
Net assets attributable to contractholders	64,990	67,623	69,726	51,233	56,098
Number of units outstanding**	5,067,331	5,257,090	5,688,445	4,506,749	4,924,399
Management expense ratio, Class A	2.76	2.76	2.76	2.86	2.86
Management expense ratio, Class B	2.74	2.75	2.75	3.75	3.75
Management expense ratio, Class C	2.75	2.75	2.75	2.75	2.76
Management expense ratio, Class E	2.75	2.75	2.75	2.75	2.74
Management expense ratio, Class F	2.72	2.71	2.73	2.83	2.80
Management expense ratio, Class G	2.67	2.70	2.75	3.00	3.00
Management expense ratio, Class I	-	_	_	-	
Management expense ratio, Class J	-	_	_	-	
Management expense ratio, Class L	-	_	_	-	
Management expense ratio, Class N	2.76	2.76	2.76	2.76	2.76
CI Signature Corporate Bond					
Net asset value per unit, Class A	11.73	11.52	11.04	10.23	10.45
Net asset value per unit, Class B	11.51	11.31	10.83	10.04	10.35
Net asset value per unit, Class E	11.75	11.55	11.06	10.25	10.46
Net asset value per unit, Class F	11.75	11.54	11.05	10.23	10.45
Net asset value per unit, Class G	11.70	11.49	11.01	10.20	10.43
Net asset value per unit, Class I	13.31	12.91	12.03	10.85	10.78
Net asset value per unit, Class J	13.31	12.91	12.03	10.85	10.78
Net asset value per unit, Class N	11.75	11.55	11.06	10.25	10.46
Net assets attributable to contractholders	28,091	26,605	24,610	25,459	27,038
Number of units outstanding**	2,325,293	2,251,561	2,186,941	2,446,048	2,565,405
Management expense ratio, Class A	2.70	2.70	2.70	2.80	2.80
Management expense ratio, Class B	2.70	2.70	2.70	3.70	3.70
Management expense ratio, Class E	2.66	2.69	2.69	2.70	2.70
Management expense ratio, Class F	2.63	2.65	2.65	2.77	2.80
Management expense ratio, Class G	2.66	2.67	2.68	2.93	2.95
Management expense ratio, Class I	-	_	_	-	
Management expense ratio, Class J	_	-	-	-	
Management expense ratio, Class N	2.70	2.70	2.70	2.70	2.70
BlackRock Bond Index					
Net asset value per unit, Class A	12.07	12.64	11.88	11.37	11.47
Net asset value per unit, Class B	11.74	12.30	11.56	11.06	11.26
Net asset value per unit, Class C	12.09	12.66	11.90	11.39	11.49

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
BlackRock Bond Index (Cont'd)					
Net asset value per unit, Class E	12.10	12.67	11.91	11.39	11.49
Net asset value per unit, Class F	12.10	12.67	11.90	11.38	11.48
Net asset value per unit, Class G	12.04	12.61	11.85	11.34	11.45
Net asset value per unit, Class I	13.72	14.21	13.06	12.22	12.06
Net asset value per unit, Class J	13.72	14.21	13.06	12.22	12.05
Net asset value per unit, Class N	12.11	12.69	11.92	11.40	11.49
Net assets attributable to contractholders	25,536	26,082	35,299	38,984	40,413
Number of units outstanding**	1,917,649	1,882,412	2,726,953	3,209,394	3,366,447
Management expense ratio, Class A	2.25	2.25	2.25	2.30	2.30
Management expense ratio, Class B	2.25	2.25	2.24	3.18	3.18
Management expense ratio, Class C	2.23	2.25	2.25	2.25	2.25
Management expense ratio, Class E	2.22	2.22	2.23	2.24	2.23
Management expense ratio, Class F	2.22	2.20	2.19	2.24	2.27
Management expense ratio, Class G	2.24	2.24	2.24	2.36	2.38
Management expense ratio, Class I	_	-	0.01	0.01	0.01
Management expense ratio, Class J	_	-	0.01	0.01	0.01
Management expense ratio, Class N	2.21	2.20	2.21	2.21	2.22
Conservative Smart Beta Plus Portfolio					
Net asset value per unit, Class A	10.61	10.40	10.15	-	-
Net asset value per unit, Class B	10.62	10.40	10.15	-	
Net asset value per unit, Class C	10.63	10.41	10.15	-	
Net asset value per unit, Class E	10.62	10.40	10.15	-	
Net asset value per unit, Class F	10.63	10.41	10.15	-	
Net asset value per unit, Class G	10.62	10.40	10.15	-	
Net asset value per unit, Class I	11.19	10.82	10.29	_	-
Net asset value per unit, Class J	11.19	10.82	10.29	-	_
Net asset value per unit, Class N	10.62	10.40	10.15	-	_
Net assets attributable to contractholders	23,243	25,417	22,153	-	_
Number of units outstanding**	2,181,799	2,438,473	2,181,120	-	
Management expense ratio, Class A	2.62	2.62	2.62	-	
Management expense ratio, Class B	2.61	2.61	2.60	-	
Management expense ratio, Class C	2.55	2.55	2.55	-	<u>-</u>
Management expense ratio, Class E	2.61	2.61	2.61	-	_
Management expense ratio, Class F	2.56	2.54	2.52	-	_
Management expense ratio, Class G	2.55	2.57	2.60	_	
Management expense ratio, Class I	0.03	0.04	0.04		
Management expense ratio, Class J	0.03	0.04	0.04		
Management expense ratio, Class N	2.62	2.63	2.62		
Balanced Smart Beta Plus Portfolio					
Net asset value per unit, Class A	10.52	10.13	10.18	_	
Net asset value per unit, Class B	10.53	10.13	10.18	_	

SSQ Funds   Salanced Smart Beta Plus Portfolio (Cont'd)		June 30,	December 31,	December 31,	December 31,	December 31,
Net asset value per unit, Class C		2021	2020	2019	2018	2017
Net asset value per unit, Class C						
Net asset value per unit, Class C  Net asset value per unit, Class E  Net asset value per unit, Class E  10.53  10.13  10.18  Net asset value per unit, Class E  Net asset value per unit, Class G  Net asset value per unit, Class G  10.53  10.13  10.18  Net asset value per unit, Class G  10.53  10.13  10.18  Net asset value per unit, Class I  11.11  10.55  10.33  Net asset value per unit, Class I  11.11  10.55  10.33  Net asset value per unit, Class N  10.52  10.13  Net asset value per unit, Class N  10.52  10.13  Net asset value per unit, Class N  10.52  10.13  Net asset value per unit, Class N  10.52  Net asset value per unit, Class N  Net asset value per unit, Class A  2.68  2.68  2.68  2.69  2.67  -  Management expense ratio, Class A  2.68  2.68  2.68  2.69  Management expense ratio, Class C  2.66  2.66  2.66  2.66  Amanagement expense ratio, Class F  2.57  2.55  Management expense ratio, Class G  Amanagement expense ratio, Class G  2.68  2.68  2.69  Management expense ratio, Class G  Amanagement expense ratio, Class G  2.68  2.68  2.68  2.69  Management expense ratio, Class G  Amanagement expense ratio, Class S  0.04  0.04  0.04  0.04  0.04  0.04  0.04  Management expense ratio, Class S  0.04  0.04  0.04  0.04  Management expense ratio, Class B  10.39  9.93  10.17  Net asset value per unit, Class B  10.39  9.93  10.17  Net asset value per unit, Class B  10.39  9.93  10.17  Net asset value per unit, Class B  10.39  9.93  10.17  Net asset value per unit, Class B  10.40  9.94  10.18  Net asset value per unit, Class I  10.40  9.94  10.18  Net asset value per unit, Class I  10.40  9.95  10.18  Net asset value per unit, Class I  10.40  10.40  10.40  10.40  10.40  10.40	SSQ Funds					
Net asset value per unit, Class E  Net asset value per unit, Class F  Net asset value per unit, Class G  10.53  10.15  10.15  Net asset value per unit, Class G  Net asset value per unit, Class I  Net asset value per unit, Class I  Net asset value per unit, Class I  Net asset value per unit, Class J  11.11  10.55  10.33  Net asset value per unit, Class J  Net asset value per unit, Class J  11.11  10.55  10.33  Net asset value per unit, Class J  Net asset value per unit, Class J  Net asset value per unit, Class J  Net asset value per unit, Class A  10.52  Net asset value per unit, Class A  Net asset value per unit, Class A  2.985.078  Namagement expense ratio, Class A  2.68  2.68  2.67  Amanagement expense ratio, Class B  2.67  2.68  2.68  2.68  2.67  Amanagement expense ratio, Class E  2.66  2.66  2.66  2.66  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.67  2.68  2.68  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.67  2.68  2.68  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.67  2.68  2.68  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.67  2.68  2.68  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.68  3.883.176  3.881.771  Amanagement expense ratio, Class B  2.68  3.883.176  3.883.177  Amanagement expense ratio, Class B  2.68  3.883.176  3.883.177  Amanagement expense ratio, Class B  3.883.176  3.883.177  Amanagement expense ratio, Class B  3.883.10  3.933  10.17  Amanagement expense ratio, Class B  3.935  3.935  3.935  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.937  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947  3.947	Balanced Smart Beta Plus Portfolio (Cont'd)					
Net asset value per unit, Class G  Net asset value per unit, Class G  Net asset value per unit, Class I  Net asset value per unit, Class I  Net asset value per unit, Class J  Net asset value per unit, Class J  Net asset value per unit, Class N  Net asset value per unit, Class A  2.68  2.68  2.68  2.67  3.863,176  3.881,771  Management expense ratio, Class A  2.68  2.68  2.68  2.68  2.67  2.68  2.68  2.68  3.863,176  3.881,771  Management expense ratio, Class B  2.67  2.68  2.68  2.68  2.68  2.68  3.863,176  3.881,771  Management expense ratio, Class B  2.67  2.68  2.68  2.68  2.68  3.863,176  3.881,771  Management expense ratio, Class B  2.67  2.68  2.68  2.68  3.863,176  3.881,771  Management expense ratio, Class B  2.68  4.	Net asset value per unit, Class C	10.53	10.13	10.18	-	-
Net asset value per unit, Class G  Net asset value per unit, Class I  11.11	Net asset value per unit, Class E	10.53	10.13	10.18	-	
Net asset value per unit, Class I	Net asset value per unit, Class F	10.55	10.15	10.18	-	-
Net asset value per unit, Class J 11.11 10.55 10.33 - Net asset value per unit, Class N 10.52 10.13 10.18 - Net assets tartirbutable to contractholders 31.474 39.176 39.523 - Number of units outstanding** 2.985.078 3.863.176 3.881.771 - Management expense ratio, Class A 2.68 2.68 2.67 - Management expense ratio, Class B 2.67 2.68 2.68 2.68 - Management expense ratio, Class B 2.67 2.68 2.68 - Management expense ratio, Class E 2.66 2.66 2.66 2.66 - Management expense ratio, Class E 2.66 2.66 2.66 2.66 - Management expense ratio, Class F 2.57 2.55 2.55 2.65 Management expense ratio, Class F 2.57 2.55 2.65 Management expense ratio, Class I 0.04 0.04 0.04 0.04 0.04 0.04 0.04 0.	Net asset value per unit, Class G	10.53	10.13	10.18	-	
Net assets value per unit. Class N  Net assets attributable to contractholders  31.474  39.176  39.523  Number of units outstanding**  2.985,078  3.863,176  3.881,771  Management expense ratio, Class A  2.68  2.68  2.67  — Management expense ratio, Class B  2.67  Management expense ratio, Class B  2.66  2.66  2.66  2.66  2.66  3.66  Management expense ratio, Class E  2.66  Management expense ratio, Class G  2.64  2.65  Management expense ratio, Class I  0.04  0.04  0.04  0.04  0.04  Management expense ratio, Class I  0.09  9.93  10.17  Net asset value per unit, Class E  10.40  9.94  10.18  Net asset value per unit, Class G  10.40  9.94  10.18  Net asset value per unit, Class G  10.40  9.94  10.18  Net asset value per unit, Class I  10.98  Not asset value per unit, Class I  10.98  Not asset value per unit, Class I  10.98  Not asset value per unit, Class S  10.40  9.94  10.16  Net asset value per unit, Class S  10.40  9.94  10.17  Net asset value per unit, Class S  10.40  9.94  10.18  Net asset value per unit, Class S  10.40  9.94  10.18  Not asset value per unit, Class S  10.40  9.94  10.19  Not asset value per unit, Class S  10.40  9.94  10.16  Not asset value per unit, Class S  10.40  9.94  10.17  Not asset value per unit, Class S  10.40  10	Net asset value per unit, Class I	11.11	10.55	10.33	-	
Net asset attributable to contractholders   31,474   39,176   39,523	Net asset value per unit, Class J	11.11	10.55	10.33	-	
Number of units outstanding**    2,985,078   3,863,176   3,881,771	Net asset value per unit, Class N	10.52	10.13	10.18	-	
Management expense ratio, Class A         2.68         2.67         -           Management expense ratio, Class B         2.67         2.68         2.66           Management expense ratio, Class C         2.66         2.66         2.66           Management expense ratio, Class E         2.66         2.66         2.66           Management expense ratio, Class F         2.57         2.55         2.55           Management expense ratio, Class I         0.04         0.04         0.04           Management expense ratio, Class I         10.39         9.93         10.17           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.	Net assets attributable to contractholders	31,474	39,176	39,523	-	
Management expense ratio, Class B         2.67         2.68         2.68         -           Management expense ratio, Class C         2.66         2.66         2.66         -           Management expense ratio, Class E         2.66         2.66         2.66         -           Management expense ratio, Class F         2.57         2.55         2.55         -           Management expense ratio, Class G         2.64         2.65         2.65         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Management expense ratio, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net	Number of units outstanding**	2,985,078	3,863,176	3,881,771	-	-
Management expense ratio, Class E         2.66         2.66         -           Management expense ratio, Class E         2.66         2.66         2.66         -           Management expense ratio, Class F         2.57         2.55         2.55         -           Management expense ratio, Class G         2.64         2.65         2.65         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit	Management expense ratio, Class A	2.68	2.68	2.67	-	
Management expense ratio, Class E         2.66         2.66         -           Management expense ratio, Class F         2.57         2.55         2.55           Management expense ratio, Class G         2.64         2.65         2.65           Management expense ratio, Class I         0.04         0.04         0.04           Management expense ratio, Class N         2.68         2.68         2.68           Management expense ratio, Class N         2.68         2.68         2.68           Growth Smart Beta Plus Portfolio         8         2.68         2.68         2.68           Net asset value per unit, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class F         10.40         9.94         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class I         10.98         10.35         10.32	Management expense ratio, Class B	2.67	2.68	2.68	-	
Management expense ratio, Class F         2.57         2.55         2.55         -           Management expense ratio, Class G         2.64         2.65         2.65         -           Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.68         2.68         -         -           Growth Smart Beta Plus Portfolio         - <td>Management expense ratio, Class C</td> <td>2.66</td> <td>2.66</td> <td>2.66</td> <td>-</td> <td></td>	Management expense ratio, Class C	2.66	2.66	2.66	-	
Management expense ratio, Class G         2.64         2.65         2.65         -           Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Growth Smart Beta Plus Portfolio           Net asset value per unit, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.98         10.35         10.32         -	Management expense ratio, Class E	2.66	2.66	2.66	-	
Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Growth Smart Beta Plus Portfolio           Net asset value per unit, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class G         10.42         9.95         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class J         10.98         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N	Management expense ratio, Class F	2.57	2.55	2.55	-	
Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.68         2.68         2.68         -           Growth Smart Beta Plus Portfolio           Net asset value per unit, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class G         10.42         9.95         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.39         13.74         9.94         10.18         -           Net asset val	Management expense ratio, Class G	2.64	2.65	2.65	-	
Management expense ratio, Class N         2.68         2.68         2.68         -           Growth Smart Beta Plus Portfolio           Net asset value per unit, Class A         10.39         9.93         10.17         -           Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class F         10.42         9.95         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class J         10.97         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class S         10.97	Management expense ratio, Class I	0.04	0.04	0.04	-	
Stroke   Smart Beta Plus Portfolio	Management expense ratio, Class J	0.04	0.04	0.04	-	
Net asset value per unit, Class A	Management expense ratio, Class N	2.68	2.68	2.68	-	
Net asset value per unit, Class B         10.39         9.93         10.17         -           Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class F         10.42         9.95         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class J         10.97         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net asset value per unit, Class N         10.38         9.93         10.17         - <td< td=""><td>Growth Smart Beta Plus Portfolio</td><td></td><td></td><td></td><td></td><td></td></td<>	Growth Smart Beta Plus Portfolio					
Net asset value per unit, Class C         10.39         9.93         10.17         -           Net asset value per unit, Class E         10.40         9.94         10.18         -           Net asset value per unit, Class F         10.42         9.95         10.18         -           Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class J         10.97         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net assets attributable to contractholders         11,108         13,669         19,399         -           Number of units outstanding**         1,068,294         1,374,952         1,906,223         -           Management expense ratio, Class A         2.71         2.71         2.71         -           Management expense ratio, Class B         2.73         2.73         2.73         -           Management expense ratio, Class E         2.69         2.68         2.68         -           Management expense ratio, Class G         2.66         2.65         2.66         - <td>Net asset value per unit, Class A</td> <td>10.39</td> <td>9.93</td> <td>10.17</td> <td>1</td> <td></td>	Net asset value per unit, Class A	10.39	9.93	10.17	1	
Net asset value per unit, Class E	Net asset value per unit, Class B	10.39	9.93	10.17	1	
Net asset value per unit, Class F   10.42   9.95   10.18   -     Net asset value per unit, Class G   10.40   9.94   10.18   -     Net asset value per unit, Class I   10.98   10.35   10.32   -     Net asset value per unit, Class J   10.97   10.35   10.32   -     Net asset value per unit, Class N   10.38   9.93   10.17   -     Net asset sattributable to contractholders   11,108   13,669   19,399   -     Number of units outstanding**   1,068,294   1,374,952   1,906,223   -     Management expense ratio, Class A   2.71   2.71   2.71   -     Management expense ratio, Class B   2.73   2.73   2.73   2.73   -     Management expense ratio, Class C   2.71   2.72   2.71   -     Management expense ratio, Class E   2.69   2.68   2.68   -     Management expense ratio, Class G   2.66   2.65   2.66   -     Management expense ratio, Class J   0.04   0.04   0.04   -     Management expense ratio, Class J   0.04   0.04   0.04   -     Management expense ratio, Class N   2.74   2.74   2.74   -     Aggressive Smart Beta Plus Portfolio	Net asset value per unit, Class C	10.39	9.93	10.17	-	
Net asset value per unit, Class G         10.40         9.94         10.18         -           Net asset value per unit, Class I         10.98         10.35         10.32         -           Net asset value per unit, Class J         10.97         10.35         10.32         -           Net asset value per unit, Class N         10.38         9.93         10.17         -           Net assets attributable to contractholders         11,108         13,669         19,399         -           Number of units outstanding***         1,068,294         1,374,952         1,906,223         -           Management expense ratio, Class A         2.71         2.71         2.71         -           Management expense ratio, Class B         2.73         2.73         2.73         -           Management expense ratio, Class C         2.71         2.72         2.71         -           Management expense ratio, Class E         2.69         2.68         2.68         -           Management expense ratio, Class G         2.66         2.65         2.66         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.74         2.74         2.74         -	Net asset value per unit, Class E	10.40	9.94	10.18		
Net asset value per unit, Class   10.98   10.35   10.32	Net asset value per unit, Class F	10.42	9.95	10.18		
Net asset value per unit, Class J	Net asset value per unit, Class G	10.40	9.94	10.18		
Net asset value per unit, Class N         10.38         9.93         10.17         -           Number of units outstanding**         11,108         13,669         19,399         -           Number of units outstanding**         1,068,294         1,374,952         1,906,223         -           Management expense ratio, Class A         2.71         2.71         2.71         -           Management expense ratio, Class B         2.73         2.73         2.73         -           Management expense ratio, Class C         2.71         2.72         2.71         -           Management expense ratio, Class E         2.69         2.68         2.68         -           Management expense ratio, Class F         2.57         2.59         2.60         -           Management expense ratio, Class G         2.66         2.65         2.66         -           Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class N         2.74         2.74         2.74         -           Aggressive Smart Beta Plus Portfolio         2.74         2.74         2.74         -	Net asset value per unit, Class I	10.98	10.35	10.32		
Net assets attributable to contractholders	Net asset value per unit, Class J	10.97	10.35	10.32		
Number of units outstanding**         1,068,294         1,374,952         1,906,223         -           Management expense ratio, Class A         2.71         2.71         2.71         -           Management expense ratio, Class B         2.73         2.73         2.73         -           Management expense ratio, Class C         2.71         2.72         2.71         -           Management expense ratio, Class E         2.69         2.68         2.68         -           Management expense ratio, Class F         2.57         2.59         2.60         -           Management expense ratio, Class G         2.66         2.65         2.66         -           Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.74         2.74         2.74         -           Aggressive Smart Beta Plus Portfolio	Net asset value per unit, Class N	10.38	9.93	10.17	-	
Management expense ratio, Class A       2.71       2.71       2.71       -         Management expense ratio, Class B       2.73       2.73       2.73       -         Management expense ratio, Class C       2.71       2.72       2.71       -         Management expense ratio, Class E       2.69       2.68       2.68       -         Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Net assets attributable to contractholders	11,108	13,669	19,399		
Management expense ratio, Class A       2.71       2.71       2.71       -         Management expense ratio, Class B       2.73       2.73       2.73       -         Management expense ratio, Class C       2.71       2.72       2.71       -         Management expense ratio, Class E       2.69       2.68       2.68       -         Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Number of units outstanding**	1,068,294	1,374,952	1,906,223	-	
Management expense ratio, Class C       2.71       2.72       2.71       -         Management expense ratio, Class E       2.69       2.68       2.68       -         Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class A	2.71		2.71	-	
Management expense ratio, Class E       2.69       2.68       2.68       -         Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class B	2.73	2.73	2.73	-	
Management expense ratio, Class E       2.69       2.68       2.68       -         Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class C	2.71	2.72	2.71	-	
Management expense ratio, Class F       2.57       2.59       2.60       -         Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class E				-	
Management expense ratio, Class G       2.66       2.65       2.66       -         Management expense ratio, Class I       0.04       0.04       0.04       -         Management expense ratio, Class J       0.04       0.04       0.04       -         Management expense ratio, Class N       2.74       2.74       2.74       -         Aggressive Smart Beta Plus Portfolio					-	
Management expense ratio, Class I         0.04         0.04         0.04         -           Management expense ratio, Class J         0.04         0.04         0.04         -           Management expense ratio, Class N         2.74         2.74         2.74         -           Aggressive Smart Beta Plus Portfolio		İ	İ	İ	-	
Management expense ratio, Class J 0.04 0.04 -  Management expense ratio, Class N 2.74 2.74 -  Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class I	0.04	0.04	0.04	-	
Management expense ratio, Class N 2.74 2.74  Aggressive Smart Beta Plus Portfolio	Management expense ratio, Class J				-	
Aggressive Smart Beta Plus Portfolio						
processor raises per arm, Giacon [ 10.00] 0.01] 10.10] "	Net asset value per unit, Class A	10.36	9.81	10.19	-	

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Aggressive Smart Beta Plus Portfolio (Cont'd)					
Net asset value per unit, Class B	10.36	9.81	10.19	-	
Net asset value per unit, Class C	10.37	9.82	10.19	-	-
Net asset value per unit, Class E	10.36	9.81	10.19	-	
Net asset value per unit, Class F	10.38	9.82	10.19	-	-
Net asset value per unit, Class G	10.36	9.81	10.19	-	-
Net asset value per unit, Class I	10.96	10.24	10.34	-	-
Net asset value per unit, Class J	10.96	10.24	10.34	-	-
Net asset value per unit, Class N	10.36	9.81	10.19	_	
Net assets attributable to contractholders	7,853	10,100	11,383	_	
Number of units outstanding**	756,217	1,027,822	1,116,797	_	
Management expense ratio, Class A	2.78	2.79	2.79	-	
Management expense ratio, Class B	2.79	2.79	2.79	-	-
Management expense ratio, Class C	2.75	2.74	2.74	-	_
Management expense ratio, Class E	2.78	2.77	2.77	-	_
Management expense ratio, Class F	2.69	2.70	2.71	-	_
Management expense ratio, Class G	2.78	2.78	2.78	-	-
Management expense ratio, Class I	0.03	0.03	0.03	-	-
Management expense ratio, Class J	0.03	0.03	0.03	-	-
Management expense ratio, Class N	2.76	2.78	2.79	-	-
Conservative Strategy					
Net asset value per unit, Class A	14.49	14.20	13.33	12.27	12.69
Net asset value per unit, Class B	14.08	13.80	12.95	11.92	12.44
Net asset value per unit, Class C	14.59	14.29	13.41	12.35	12.75
Net asset value per unit, Class E	14.59	14.30	13.42	12.35	12.75
Net asset value per unit, Class F	14.53	14.24	13.36	12.30	12.71
Net asset value per unit, Class G	14.44	14.15	13.28	12.22	12.65
Net asset value per unit, Class I	16.99	16.43	15.00	13.45	13.50
Net asset value per unit, Class J	17.03	16.47	15.05	13.48	13.54
Net asset value per unit, Class L	15.13	14.63	13.36	11.97	12.03
Net asset value per unit, Class N	14.59	14.29	13.42	12.35	12.75
Net assets attributable to contractholders	128,458	122,962	118,163	109,954	98,963
Number of units outstanding**	8,798,626	8,618,066	8,836,230	8,950,765	7,816,183
Management expense ratio, Class A	2.72	2.73	2.73	2.94	2.94
Management expense ratio, Class B	2.73	2.73	2.73	3.86	3.86
Management expense ratio, Class C	2.72	2.73	2.73	2.74	2.74
Management expense ratio, Class E	2.72	2.72	2.72	2.73	2.73
Management expense ratio, Class F	2.70	2.72	2.72	2.88	2.86
Management expense ratio, Class G	2.70	2.71	2.71	3.07	3.07
Management expense ratio, Class I	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class J	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class L	0.02	0.03	0.03	0.04	0.04

	June 30,	December 31,	December 31,	December 31,	December 31
	2021	2020	2019	2018	2017
SSQ Funds					
Conservative Strategy (Cont'd)					
Management expense ratio, Class N	2.72	2.73	2.73	2.74	2.74
Balanced Strategy					
Net asset value per unit, Class A	15.87	15.12	13.91	12.42	13.16
Net asset value per unit, Class B	15.49	14.76	13.57	12.12	12.94
Net asset value per unit, Class C	16.05	15.29	14.06	12.56	13.26
Net asset value per unit, Class E	16.05	15.29	14.06	12.56	13.26
Net asset value per unit, Class F	15.91	15.15	13.93	12.45	13.17
Net asset value per unit, Class G	15.73	14.98	13.78	12.31	13.07
Net asset value per unit, Class I	18.75	17.62	15.76	13.70	14.06
Net asset value per unit, Class J	18.75	17.62	15.76	13.70	14.06
Net asset value per unit, Class L	16.90	15.88	14.21	12.35	12.68
Net asset value per unit, Class N	16.05	15.29	14.06	12.56	13.26
Net assets attributable to contractholders	260,114	240,885	227,518	212,567	232,527
Number of units outstanding**	15,943,187	15,551,704	16,064,650	16,909,691	17,571,491
Management expense ratio, Class A	2.78	2.79	2.79	3.15	3.15
Management expense ratio, Class B	2.78	2.78	2.79	3.92	3.92
Management expense ratio, Class C	2.78	2.78	2.78	2.79	2.80
Management expense ratio, Class E	2.78	2.78	2.78	2.79	2.79
Management expense ratio, Class F	2.77	2.77	2.78	3.09	3.09
Management expense ratio, Class G	2.77	2.77	2.77	3.44	3.44
Management expense ratio, Class I	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class J	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class L	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class N	2.78	2.78	2.79	2.80	2.80
Growth Strategy					
Net asset value per unit, Class A	18.89	17.66	16.14	14.14	15.18
Net asset value per unit, Class B	18.53	17.32	15.82	13.86	14.98
Net asset value per unit, Class C	19.19	17.94	16.39	14.36	15.34
Net asset value per unit, Class E	19.19	17.94	16.40	14.36	15.34
Net asset value per unit, Class F	18.96	17.72	16.19	14.18	15.21
Net asset value per unit, Class G	18.67	17.45	15.94	13.96	15.05
Net asset value per unit, Class I	22.49	20.74	18.42	15.69	16.30
Net asset value per unit, Class J	22.60	20.84	18.51	15.77	16.37
Net asset value per unit, Class L	18.28	16.86	14.97	12.75	13.25
Net asset value per unit, Class N	19.19	17.94	16.39	14.36	15.34
Net assets attributable to contractholders	83,260	75,742	63,534	56,666	58,636
Number of units outstanding**	4,406,173	4,301,564	3,961,747	4,053,035	3,928,431
Management expense ratio, Class A	2.84	2.84	2.85	3.35	3.35
Management expense ratio, Class B	2.84	2.84	2.84	3.97	3.97
Management expense ratio, Class C	2.84	2.84	2.85	2.85	2.85
Management expense ratio, Class E	2.83	2.84	2.84	2.85	2.85

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds		·			
Growth Strategy (Cont'd)					
Management expense ratio, Class F	2.81	2.83	2.84	3.25	3.25
Management expense ratio, Class G	2.82	2.82	2.82	3.73	3.75
Management expense ratio, Class I	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class J	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class L	0.02	0.03	0.03	0.04	0.04
Management expense ratio, Class N	2.84	2.84	2.85	2.85	2.85
Aggressive Strategy					
Net asset value per unit, Class A	18.11	16.69	15.26	13.22	14.30
Net asset value per unit, Class B	17.68	16.30	14.90	12.91	14.07
Net asset value per unit, Class C	18.40	16.96	15.50	13.43	14.45
Net asset value per unit, Class E	18.41	16.96	15.51	13.43	14.45
Net asset value per unit, Class F	18.15	16.72	15.28	13.23	14.30
Net asset value per unit, Class G	17.83	16.43	15.02	13.00	14.14
Net asset value per unit, Class I	21.70	19.72	17.51	14.73	15.39
Net asset value per unit, Class J	21.82	19.82	17.60	14.81	15.47
Net asset value per unit, Class L	19.50	17.71	15.73	13.23	13.82
Net asset value per unit, Class N	18.40	16.96	15.50	13.43	14.45
Net assets attributable to contractholders	42,297	40,399	34,707	31,690	31,367
Number of units outstanding**	2,281,108	2,371,807	2,240,598	2,375,263	2,196,139
Management expense ratio, Class A	2.96	2.96	2.96	3.46	3.47
Management expense ratio, Class B	2.96	2.96	2.96	4.22	4.22
Management expense ratio, Class C	2.95	2.95	2.96	2.96	2.96
Management expense ratio, Class E	2.95	2.95	2.95	2.95	2.96
Management expense ratio, Class F	2.88	2.88	2.91	3.44	3.43
Management expense ratio, Class G	2.93	2.93	2.93	3.98	4.00
Management expense ratio, Class I	0.02	0.02	0.03	0.04	0.04
Management expense ratio, Class J	0.02	0.02	0.03	0.04	0.04
Management expense ratio, Class L	0.02	0.02	0.03	0.04	0.04
Management expense ratio, Class N	2.96	2.96	2.96	2.97	2.97
100% Equity Strategy					
Net asset value per unit, Class A	10.22	-	_	-	-
Net asset value per unit, Class B	10.22	-	_	-	-
Net asset value per unit, Class E	10.22	-	_	-	-
Net asset value per unit, Class F	10.22	-	_	-	-
Net asset value per unit, Class G	10.22	-	_	-	-
Net asset value per unit, Class I	10.23				
Net asset value per unit, Class J	10.23				
Net asset value per unit, Class L	10.23				
Net asset value per unit, Class N	10.22	-	_		
Net assets attributable to contractholders	34	-	_		
Number of units outstanding**	3,300				

	June 30,	December 31,	December 31,	December 31,	December 31
	2021	2020	2019	2018	2017
SSQ Funds					
100% Equity Strategy (Cont'd)					
Management expense ratio, Class A	3.12	-	-	-	
Management expense ratio, Class B	3.12	-	-	-	
Management expense ratio, Class E	3.12	-	-	-	
Management expense ratio, Class F	3.12	-	-	-	
Management expense ratio, Class G	3.12	-	-	-	
Management expense ratio, Class I	0.02	-	-	-	
Management expense ratio, Class J	0.02	-	-	-	
Management expense ratio, Class L	0.02	_	_	_	
Management expense ratio, Class N	3.12	-	-	-	
Celestia Conservative	<u> </u>				
Net asset value per unit, Class A	14.18	13.64	13.13	12.07	12.60
Net asset value per unit, Class B	13.79	13.26	12.77	11.74	12.37
Net asset value per unit, Class C	14.29	13.74	13.23	12.16	12.67
Net asset value per unit, Class E	14.29	13.74	13.23	12.16	12.67
Net asset value per unit, Class F	14.21	13.67	13.16	12.09	12.62
Net asset value per unit, Class G	14.10	13.56	13.05	11.99	12.55
Net asset value per unit, Class I	16.74	15.88	14.87	13.28	13.45
Net asset value per unit, Class J	16.81	15.94	14.92	13.34	13.51
Net asset value per unit, Class N	14.29	13.74	13.23	12.16	12.67
Net assets attributable to contractholders	76,697	79,317	87,543	87,624	95,586
Number of units outstanding**	5,384,021	5,790,729	6,637,993	7,231,054	7,547,968
Management expense ratio, Class A	2.85	2.85	2.85	3.10	3.10
Management expense ratio, Class B	2.85	2.85	2.85	3.98	3.98
Management expense ratio, Class C	2.84	2.85	2.85	2.85	2.85
Management expense ratio, Class E	2.84	2.85	2.85	2.86	2.85
Management expense ratio, Class F	2.81	2.81	2.84	3.05	3.04
Management expense ratio, Class G	2.80	2.81	2.83	3.29	3.29
Management expense ratio, Class I	0.03	0.03	0.04	0.04	0.04
Management expense ratio, Class J	0.03	0.03	0.04	0.04	0.04
Management expense ratio, Class N	2.85	2.85	2.85	2.86	2.86
Celestia Balanced					
Net asset value per unit, Class A	14.86	13.86	13.69	12.31	13.10
Net asset value per unit, Class B	14.55	13.57	13.41	12.06	12.91
Net asset value per unit, Class C	15.08	14.06	13.89	12.49	13.22
Net asset value per unit, Class E	15.08	14.06	13.89		
Net asset value per unit, Class F	14.93	13.92	13.75		
Net asset value per unit, Class G	14.74	13.74	13.58		13.02
Net asset value per unit, Class I	17.73	16.30	15.65		14.06
Net asset value per unit, Class J	17.83	16.39	15.74	13.75	
Net asset value per unit, Class N	15.07	14.05	13.89		
Net assets attributable to contractholders	107,002	110,701	131,759		

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Celestia Balanced (Cont'd)					
Number of units outstanding**	7,115,109	7,900,879	9,520,679	10,464,717	10,963,779
Management expense ratio, Class A	2.96	2.97	2.97	3.43	3.43
Management expense ratio, Class B	2.96	2.97	2.97	4.10	4.10
Management expense ratio, Class C	2.96	2.97	2.97	2.97	2.98
Management expense ratio, Class E	2.96	2.97	2.97	2.97	2.97
Management expense ratio, Class F	2.91	2.93	2.95	3.30	3.30
Management expense ratio, Class G	2.94	2.95	2.95	3.70	3.70
Management expense ratio, Class I	0.08	0.09	0.09	0.10	0.10
Management expense ratio, Class J	0.08	0.09	0.09	0.10	0.10
Management expense ratio, Class N	2.97	2.97	2.98	2.98	2.98
Celestia Growth					
Net asset value per unit, Class A	15.82	14.42	14.48	12.82	13.81
Net asset value per unit, Class B	15.52	14.15	14.21	12.58	13.63
Net asset value per unit, Class C	16.07	14.66	14.72	13.03	13.96
Net asset value per unit, Class E	16.09	14.67	14.73	13.04	13.97
Net asset value per unit, Class F	15.88	14.47	14.53	12.86	13.83
Net asset value per unit, Class G	15.63	14.25	14.31	12.66	13.69
Net asset value per unit, Class I	18.96	17.04	16.61	14.29	14.86
Net asset value per unit, Class J	19.08	17.15	16.73	14.38	14.96
Net asset value per unit, Class N	16.07	14.65	14.72	13.03	13.96
Net assets attributable to contractholders	41,598	40,641	50,186	46,765	56,600
Number of units outstanding**	2,597,006	2,784,875	3,424,953	3,606,986	4,070,991
Management expense ratio, Class A	3.03	3.03	3.04	3.54	3.55
Management expense ratio, Class B	3.01	3.01	3.02	4.16	4.16
Management expense ratio, Class C	3.03	3.03	3.03	3.04	3.04
Management expense ratio, Class E	3.01	3.01	3.02	3.02	3.02
Management expense ratio, Class F	2.96	2.99	3.00	3.46	3.46
Management expense ratio, Class G	3.01	3.01	3.02	3.96	3.94
Management expense ratio, Class I	0.10	0.11	0.11	0.12	0.12
Management expense ratio, Class J	0.10	0.11	0.11	0.12	0.12
Management expense ratio, Class N	3.03	3.04	3.04	3.04	3.04
Celestia Aggressive	T				
Net asset value per unit, Class A	16.27	14.53	14.73	12.85	14.00
Net asset value per unit, Class B	15.86	14.18	14.37	12.55	13.77
Net asset value per unit, Class C	16.51	14.75	14.95	13.05	14.14
Net asset value per unit, Class D	15.87	14.18	14.38	12.55	13.77
Net asset value per unit, Class E	16.54	14.77	14.98		14.15
Net asset value per unit, Class F	16.23	14.50	14.70	12.82	13.97
Net asset value per unit, Class G	15.86	14.17	14.36	12.53	13.76
Net asset value per unit, Class H	15.50	13.85	14.04	12.25	13.55
Net asset value per unit, Class I	19.52	17.19	16.91	14.33	15.07

	June 30,	December 31,	December 31,	December 31,	December 31
	2021	2020	2019	2018	2017
SSQ Funds					
Celestia Aggressive (Cont'd)					
Net asset value per unit, Class J	19.67	17.32	17.05	14.44	15.19
Net asset value per unit, Class N	16.51	14.75	14.95	13.05	14.14
Net assets attributable to contractholders	31,158	31,024	32,624	31,764	37,840
Number of units outstanding**	1,903,644	2,124,566	2,213,418	2,464,165	2,695,274
Management expense ratio, Class A	3.06	3.06	3.08	3.58	3.58
Management expense ratio, Class B	3.10	3.09	3.10	4.35	4.35
Management expense ratio, Class C	3.09	3.09	3.10	3.10	3.10
Management expense ratio, Class D	3.08	3.09	3.09	4.35	4.35
Management expense ratio, Class E	3.06	3.07	3.07	3.07	3.06
Management expense ratio, Class F	3.06	3.06	3.07	3.67	3.66
Management expense ratio, Class G	3.07	3.07	3.07	4.38	4.38
Management expense ratio, Class H	3.09	3.09	3.10	5.10	5.10
Management expense ratio, Class I	0.11	0.12	0.12	0.13	0.13
Management expense ratio, Class J	0.11	0.12	0.12	0.13	0.13
Management expense ratio, Class N	3.09	3.09	3.10	3.10	3.10
Celestia 100% Equity					
Net asset value per unit, Class A	10.12	_	-	_	
Net asset value per unit, Class B	10.12	-	-	-	
Net asset value per unit, Class E	10.12	_	-	_	
Net asset value per unit, Class F	10.12	_	-	_	
Net asset value per unit, Class G	10.12	_	-	_	
Net asset value per unit, Class I	10.13	_	-	_	
Net asset value per unit, Class J	10.13	-	_	-	
Net asset value per unit, Class N	10.12	-	_	-	
Net assets attributable to contractholders	34	-	-	-	
Number of units outstanding**	3,403	-	-	-	
Management expense ratio, Class A	3.22	-	_	-	
Management expense ratio, Class B	3.22	-	_	-	
Management expense ratio, Class E	3.22	-	_	-	
Management expense ratio, Class F	3.22	-	_	-	
Management expense ratio, Class G	3.22	-	_	-	
Management expense ratio, Class I	0.05	-	_	-	
Management expense ratio, Class J	0.05	-	-	1	
Management expense ratio, Class N	3.22	-	_	1	
Guardian Conservative Income					
Net asset value per unit, Class A	10.35	10.11	9.57	9.10	9.78
Net asset value per unit, Class B	9.94	9.71	9.18		9.53
Net asset value per unit, Class C	10.46	10.22	9.67	9.19	9.85
Net asset value per unit, Class E	10.47	10.23	9.67	9.19	9.85
Net asset value per unit, Class F	10.38	10.14	9.59	9.11	9.79
Net asset value per unit, Class G	10.27	10.03	9.49	9.02	9.72

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Guardian Conservative Income (Cont'd)					
Net asset value per unit, Class I	12.34	11.90	10.95	10.09	10.49
Net asset value per unit, Class J	14.29	13.78	12.68	11.33	11.38
Net asset value per unit, Class L	14.55	14.02	12.90	11.53	11.58
Net asset value per unit, Class N	10.46	10.22	9.67	9.19	9.85
Net assets attributable to contractholders	24,949	25,442	27,194	22,052	18,778
Number of units outstanding**	2,372,601	2,480,190	2,807,219	2,398,512	1,902,123
Management expense ratio, Class A	2.94	2.94	2.95	3.25	3.25
Management expense ratio, Class B	2.93	2.94	2.95	4.44	4.45
Management expense ratio, Class C	2.94	2.94	2.95	2.94	2.95
Management expense ratio, Class E	2.92	2.92	2.93	2.92	2.94
Management expense ratio, Class F	2.90	2.90	2.91	3.20	3.22
Management expense ratio, Class G	2.89	2.89	2.90	3.48	3.49
Management expense ratio, Class I	0.18	0.18	0.19	0.18	0.19
Management expense ratio, Class J	0.18	0.18	0.19	0.18	0.19
Management expense ratio, Class L	0.18	0.18	0.19	0.18	0.19
Management expense ratio, Class N	2.94	2.94	2.95	2.93	2.94
Guardian Income					
Net asset value per unit, Class A	10.87	10.31	9.85	9.17	10.01
Net asset value per unit, Class B	10.48	9.94	9.49	8.85	9.77
Net asset value per unit, Class C	11.06	10.49	10.02	9.33	10.12
Net asset value per unit, Class E	11.09	10.51	10.04	9.34	10.13
Net asset value per unit, Class F	10.93	10.37	9.90	9.22	10.04
Net asset value per unit, Class G	10.75	10.19	9.73	9.06	9.92
Net asset value per unit, Class I	13.08	12.23	11.36	10.25	10.77
Net asset value per unit, Class J	15.14	14.15	13.15	11.51	11.70
Net asset value per unit, Class L	15.43	14.43	13.41	11.74	11.93
Net asset value per unit, Class N	11.16	10.59	10.12	9.41	10.21
Net assets attributable to contractholders	32,211	32,769	38,206	36,993	33,945
Number of units outstanding**	2,900,300	3,115,660	3,807,764	3,966,398	3,355,391
Management expense ratio, Class A	3.02	3.02	3.02	3.54	3.54
Management expense ratio, Class B	2.92	3.00	3.01	4.61	4.60
Management expense ratio, Class C	2.98	3.02	3.04	3.04	3.05
Management expense ratio, Class E	2.99	3.00	2.99	2.98	3.01
Management expense ratio, Class F	2.98	2.99	2.98	3.39	3.40
Management expense ratio, Class G	2.96	2.97	2.97	3.90	3.91
Management expense ratio, Class I	0.21	0.22	0.22	0.22	0.23
Management expense ratio, Class J	0.21	0.22	0.22	0.22	0.23
Management expense ratio, Class L	0.21	0.22	0.22	0.22	0.23
Management expense ratio, Class N	3.03	3.04	3.04	3.04	3.05
CI Cambridge Canadian Asset Allocation					
Net asset value per unit, Class A	8.01	7.52	7.38	6.87	7.59

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
CI Cambridge Canadian Asset Allocation (Cont'd)		1			
Net asset value per unit, Class B	7.83	7.35	7.22	6.73	7.49
Net asset value per unit, Class C	8.15	7.65	7.50	6.99	7.68
Net asset value per unit, Class E	8.17	7.67	7.52	7.00	7.68
Net asset value per unit, Class F	8.00	7.51	7.36	6.85	7.58
Net asset value per unit, Class G	7.79	7.31	7.16	6.68	7.45
Net asset value per unit, Class I	9.64	8.92	8.51	7.68	8.17
Net asset value per unit, Class J	11.26	10.43	9.95	8.68	8.90
Net asset value per unit, Class L	16.19	14.98	14.30	12.47	12.79
Net asset value per unit, Class N	8.14	7.64	7.50	6.99	7.68
Net assets attributable to contractholders	75,980	77,386	93,422	101,338	137,580
Number of units outstanding**	9,128,063	9,933,041	12,210,704	14,303,347	17,593,365
Management expense ratio, Class A	2.98	2.96	2.96	3.48	3.48
Management expense ratio, Class B	2.98	2.96	2.96	4.10	4.10
Management expense ratio, Class C	2.98	2.96	2.96	2.98	2.98
Management expense ratio, Class E	2.93	2.90	2.91	2.93	2.93
Management expense ratio, Class F	2.88	2.86	2.86	3.57	3.56
Management expense ratio, Class G	2.89	2.88	2.89	4.32	4.32
Management expense ratio, Class I	0.17	0.15	0.15	0.17	0.17
Management expense ratio, Class J	0.17	0.15	0.15	0.17	0.17
Management expense ratio, Class L	0.17	0.15	0.15	0.17	0.17
Management expense ratio, Class N	2.99	2.97	2.97	2.99	2.99
CI Signature Global Income and Growth					
Net asset value per unit, Class A	7.49	7.10	6.37	5.99	6.50
Net asset value per unit, Class B	7.30	6.92	6.20	5.84	6.39
Net asset value per unit, Class C	7.62	7.23	6.48	6.09	6.57
Net asset value per unit, Class E	7.65	7.25	6.49	6.10	6.58
Net asset value per unit, Class F	7.47	7.08	6.34	5.96	6.48
Net asset value per unit, Class G	7.27	6.89	6.17	5.81	6.37
Net asset value per unit, Class I	9.26	8.64	7.49	6.79	7.06
Net asset value per unit, Class J	11.12	10.38	9.01	7.86	7.84
Net asset value per unit, Class L	20.21	18.85	16.36	14.27	14.24
Net asset value per unit, Class N	7.62	7.22	6.47	6.09	6.57
Net assets attributable to contractholders	215,670	194,770	181,364	168,751	132,614
Number of units outstanding**	26,543,825	25,290,513	26,575,671	26,629,853	19,328,502
Management expense ratio, Class A	3.20	3.20	3.20	3.70	3.70
Management expense ratio, Class B	3.21	3.21	3.21	4.43	4.43
Management expense ratio, Class C	3.20	3.21	3.21	3.21	3.21
Management expense ratio, Class E	3.17	3.17	3.17	3.17	3.16
Management expense ratio, Class F	3.14	3.13	3.13	3.87	3.84
Management expense ratio, Class G	3.14	3.15	3.15	4.60	4.60
Management expense ratio, Class I	-	-	_	-	

	June 30,	December 31,	December 31,	December 31,	December 31
	2021	2020	2019	2018	2017
SSQ Funds					
CI Signature Global Income and Growth (Cont'd)					
Management expense ratio, Class J	-	_	-	_	
Management expense ratio, Class L	-	_	-	_	
Management expense ratio, Class N	3.22	3.22	3.22	3.22	3.22
Guardian Canadian Dividend Equity					
Net asset value per unit, Class A	15.93	13.07	14.32	12.19	14.01
Net asset value per unit, Class B	15.49	12.71	13.92	11.85	13.75
Net asset value per unit, Class E	16.21	13.30	14.57	12.40	14.17
Net asset value per unit, Class F	15.85	13.00	14.23	12.10	13.93
Net asset value per unit, Class G	15.54	12.73	13.93	11.84	13.73
Net asset value per unit, Class I	18.79	15.21	16.24	13.46	14.99
Net asset value per unit, Class J	18.79	15.21	16.24	13.46	14.99
Net asset value per unit, Class L	15.63	12.65	13.50	11.20	12.47
Net asset value per unit, Class N	16.18	13.28	14.55	12.39	14.16
Net assets attributable to contractholders	64,519	62,166	63,291	70,214	87,215
Number of units outstanding**	3,874,662	4,574,994	4,409,072	5,805,961	6,276,330
Management expense ratio, Class A	2.84	2.84	2.84	3.35	3.36
Management expense ratio, Class B	2.84	2.84	2.84	4.25	4.26
Management expense ratio, Class E	2.80	2.80	2.80	2.83	2.85
Management expense ratio, Class F	2.74	2.73	2.72	3.58	3.62
Management expense ratio, Class G	2.67	2.66	2.67	4.25	4.28
Management expense ratio, Class I	0.20	0.20	0.20	0.21	0.22
Management expense ratio, Class J	0.20	0.20	0.20	0.21	0.22
Management expense ratio, Class L	0.20	0.20	0.20	0.21	0.22
Management expense ratio, Class N	2.84	2.84	2.84	2.85	2.86
Jarislowsky Fraser Ltd. Canadian Value Equity					
Net asset value per unit, Class A	31.15	27.07	26.60	22.71	25.05
Net asset value per unit, Class B	30.11	26.16	25.71	21.95	24.48
Net asset value per unit, Class D	30.10	26.16	25.71	21.95	24.48
Net asset value per unit, Class E	31.67	27.52	27.04	23.08	25.33
Net asset value per unit, Class F	30.90	26.85	26.38	22.51	24.91
Net asset value per unit, Class G	30.18	26.22	25.76	21.98	24.51
Net asset value per unit, Class H	29.24	25.41	24.97	21.32	24.00
Net asset value per unit, Class I	37.09	31.79	30.37	25.20	26.90
Net asset value per unit, Class J	37.09	31.79	30.37	25.20	26.90
Net asset value per unit, Class N	31.65	27.50	27.03	23.07	25.33
Net assets attributable to contractholders	274,030		222,003		
Number of units outstanding**	7,776,485	8,220,911	7,674,666		
Management expense ratio, Class A	2.82	2.82	2.82	3.31	3.31
Management expense ratio, Class B	2.82	2.82	2.82	4.40	
Management expense ratio, Class D	2.82	2.82	2.82	4.40	4.40
Management expense ratio, Class E	2.81	2.80	2.81	2.81	2.80

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Jarislowsky Fraser Ltd. Canadian Value Equity (C	ont'd)				
Management expense ratio, Class F	2.79	2.79	2.80	3.60	3.59
Management expense ratio, Class G	2.80	2.79	2.79	4.34	4.34
Management expense ratio, Class H	2.82	2.82	2.82	5.32	5.32
Management expense ratio, Class I	0.01	-	0.01	-	
Management expense ratio, Class J	0.01	-	0.01	-	
Management expense ratio, Class N	2.82	2.82	2.82	2.82	2.81
Triasima Canadian Equity					
Net asset value per unit, Class A	20.59	17.55	16.83	13.94	16.62
Net asset value per unit, Class B	19.98	17.02	16.32	13.52	16.27
Net asset value per unit, Class D	19.92	16.97	16.27	13.48	16.24
Net asset value per unit, Class E	20.93	17.84	17.10	14.17	16.80
Net asset value per unit, Class F	20.50	17.47	16.73	13.85	16.54
Net asset value per unit, Class G	19.99	17.03	16.31	13.51	16.26
Net asset value per unit, Class H	19.34	16.48	15.80	13.09	15.92
Net asset value per unit, Class I	24.52	20.61	19.21	15.48	17.84
Net asset value per unit, Class J	24.52	20.61	19.21	15.48	17.84
Net asset value per unit, Class K	24.52	20.61	19.21	15.48	17.84
Net asset value per unit, Class L	14.91	12.54	11.69	9.41	
Net asset value per unit, Class N	20.92	17.83	17.09	14.16	16.80
Net assets attributable to contractholders	326,855	301,895	302,679	265,151	260,472
Number of units outstanding**	13,702,211	14,980,113	16,054,351	17,402,419	14,780,810
Management expense ratio, Class A	2.81	2.81	2.81	3.31	3.31
Management expense ratio, Class B	2.80	2.80	2.81	4.29	4.29
Management expense ratio, Class D	2.79	2.80	2.80	4.38	4.39
Management expense ratio, Class E	2.80	2.80	2.80	2.81	2.81
Management expense ratio, Class F	2.72	2.72	2.73	3.53	3.53
Management expense ratio, Class G	2.71	2.72	2.73	4.32	4.32
Management expense ratio, Class H	2.81	2.81	2.81	5.31	5.31
Management expense ratio, Class I	-	_	-	-	
Management expense ratio, Class J	-	_	-	-	
Management expense ratio, Class K	-	_	-	-	
Management expense ratio, Class L	-	_	-	-	
Management expense ratio, Class N	2.81	2.81	2.81	2.81	2.81
BlackRock Canadian Index					
Net asset value per unit, Class A	17.81	15.39	14.97	12.52	14.19
Net asset value per unit, Class B	17.20	14.86	14.46	12.09	13.85
Net asset value per unit, Class D	17.39	15.02	14.61	12.22	13.95
Net asset value per unit, Class E	18.11	15.64	15.22	12.73	14.34
Net asset value per unit, Class F	17.68	15.27	14.85	12.42	14.10
Net asset value per unit, Class G	17.22	14.87	14.47	12.10	13.86
Net asset value per unit, Class H	16.73	14.45	14.06	11.76	13.59

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
BlackRock Canadian Index (Cont'd)		1			
Net asset value per unit, Class I	21.14	18.02	17.05	13.88	15.21
Net asset value per unit, Class J	21.26	18.11	17.14	13.95	15.29
Net asset value per unit, Class N	18.09	15.63	15.21	12.72	14.34
Net assets attributable to contractholders	13,033	13,862	15,766	18,900	22,305
Number of units outstanding**	739,406	897,432	1,045,819	1,469,191	1,547,652
Management expense ratio, Class A	2.76	2.77	2.76	3.26	3.27
Management expense ratio, Class B	2.76	2.76	2.76	4.38	4.38
Management expense ratio, Class D	2.76	2.77	2.76	4.04	4.04
Management expense ratio, Class E	2.76	2.76	2.75	2.75	2.75
Management expense ratio, Class F	2.71	2.72	2.73	3.53	3.54
Management expense ratio, Class G	2.76	2.75	2.74	4.35	4.35
Management expense ratio, Class H	2.76	2.76	2.76	5.26	5.27
Management expense ratio, Class I	0.01	0.01	-	0.01	0.01
Management expense ratio, Class J	0.01	0.01	-	0.01	0.01
Management expense ratio, Class N	2.76	2.77	2.76	2.77	2.77
Fiera Capital Canadian Small Cap Equity					
Net asset value per unit, Class A	25.12	22.19	19.11	15.34	18.06
Net asset value per unit, Class B	24.00	21.20	18.26	14.66	17.51
Net asset value per unit, Class E	25.56	22.58	19.44	15.60	18.27
Net asset value per unit, Class F	24.91	22.00	18.93	15.18	17.93
Net asset value per unit, Class G	24.26	21.42	18.44	14.80	17.63
Net asset value per unit, Class I	30.31	26.37	22.03	17.15	19.49
Net asset value per unit, Class J	30.31	26.37	22.03	17.15	19.49
Net asset value per unit, Class N	25.52	22.54	19.41	15.58	18.25
Net assets attributable to contractholders	23,962	19,651	17,647	16,593	24,094
Number of units outstanding**	930,797	865,859	909,819	1,073,337	1,320,245
Management expense ratio, Class A	3.09	3.10	3.11	3.61	3.60
Management expense ratio, Class B	3.08	3.10	3.11	5.06	5.05
Management expense ratio, Class E	3.07	3.08	3.09	3.08	3.07
Management expense ratio, Class F	3.01	3.03	3.03	3.94	3.93
Management expense ratio, Class G	3.05	3.06	3.07	4.78	4.76
Management expense ratio, Class I	0.04	0.06	0.07	0.07	0.06
Management expense ratio, Class J	0.04	0.06	0.07	0.07	0.06
Management expense ratio, Class N	3.09	3.10	3.12	3.12	3.10
Hillsdale U.S. Equity					
Net asset value per unit, Class A	35.58	30.36	29.05	25.35	25.91
Net asset value per unit, Class B	34.36	29.31	28.05	24.48	25.30
Net asset value per unit, Class E	36.18	30.87	29.52	25.76	26.19
Net asset value per unit, Class F	35.33	30.14	28.81	25.13	25.76
Net asset value per unit, Class G	34.47	29.41	28.13	24.55	25.35
Net asset value per unit, Class I	43.06	36.18	33.56	28.39	27.98

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Hillsdale U.S. Equity (Cont'd)					
Net asset value per unit, Class J	42.52	35.73	33.14	28.04	27.64
Net asset value per unit, Class K	48.77	40.98	38.00	32.15	31.70
Net asset value per unit, Class L	14.60	12.27	11.38	9.63	-
Net asset value per unit, Class N	35.69	30.45	29.13	25.43	25.86
Net assets attributable to contractholders	86,013	82,027	84,684	74,557	73,476
Number of units outstanding**	2,023,917	2,303,539	2,547,531	2,549,573	2,521,722
Management expense ratio, Class A	3.13	3.11	3.14	3.65	3.66
Management expense ratio, Class B	3.13	3.11	3.14	4.77	4.78
Management expense ratio, Class E	3.11	3.07	3.13	3.14	3.16
Management expense ratio, Class F	3.07	3.04	3.09	3.91	3.93
Management expense ratio, Class G	3.11	3.09	3.13	4.66	4.71
Management expense ratio, Class I	0.02	-	0.04	0.05	0.06
Management expense ratio, Class J	0.02	-	0.04	0.05	0.06
Management expense ratio, Class K	0.02	-	0.04	0.05	0.06
Management expense ratio, Class L	0.02	_	0.04	0.05	_
Management expense ratio, Class N	3.13	3.11	3.14	3.15	3.16
Beutel Goodman U.S. Equity					
Net asset value per unit, Class A	17.38	15.63	14.74	12.26	12.70
Net asset value per unit, Class B	16.78	15.09	14.23	11.84	12.40
Net asset value per unit, Class E	17.67	15.89	14.98	12.46	12.84
Net asset value per unit, Class F	17.26	15.52	14.63	12.16	12.62
Net asset value per unit, Class G	16.83	15.13	14.27	11.87	12.42
Net asset value per unit, Class I	20.89	18.51	16.95	13.68	13.68
Net asset value per unit, Class J	20.89	18.51	16.95	13.68	13.68
Net asset value per unit, Class N	17.65	15.87	14.97	12.46	12.83
Net assets attributable to contractholders	33,090	29,808	37,219	37,839	45,470
Number of units outstanding**	1,895,577	1,903,910	2,524,064	3,085,131	3,580,054
Management expense ratio, Class A	3.06	3.06	3.06	3.55	3.60
Management expense ratio, Class B	3.06	3.06	3.06	4.67	4.72
Management expense ratio, Class E	3.03	3.02	3.03	3.04	3.09
Management expense ratio, Class F	3.00	2.98	2.98	3.78	3.87
Management expense ratio, Class G	3.02	3.03	3.03	4.58	4.64
Management expense ratio, Class I	0.07	0.07	0.07	0.07	0.11
Management expense ratio, Class J	0.07	0.07	0.07	0.07	0.11
Management expense ratio, Class N	3.06	3.06	3.06	3.06	3.09
Fiera Capital U.S. Equity					
Net asset value per unit, Class A	20.66	18.66	16.07	12.92	12.20
Net asset value per unit, Class B	19.96	18.04	15.53	12.48	11.92
Net asset value per unit, Class D	20.12	18.18	15.66	12.58	11.98
Net asset value per unit, Class E	20.99	18.97	16.33	13.13	12.33
Net asset value per unit, Class F	20.52	18.53	15.95	12.81	12.13

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Fiera Capital U.S. Equity (Cont'd)					
Net asset value per unit, Class G	20.01	18.08	15.57	12.51	11.94
Net asset value per unit, Class H	19.40	17.52	15.09	12.13	11.69
Net asset value per unit, Class I	24.75	22.04	18.43	14.39	13.13
Net asset value per unit, Class J	24.76	22.05	18.44	14.39	13.13
Net asset value per unit, Class N	20.99	18.96	16.33	13.12	12.33
Net assets attributable to contractholders	128,108	104,261	78,095	56,895	44,832
Number of units outstanding**	6,156,734	5,560,125	4,831,046	4,408,384	3,687,163
Management expense ratio, Class A	2.96	2.97	2.98	3.48	3.49
Management expense ratio, Class B	2.96	2.97	2.98	4.56	4.58
Management expense ratio, Class D	2.97	2.98	2.99	4.30	4.32
Management expense ratio, Class E	2.94	2.96	2.98	2.97	2.99
Management expense ratio, Class F	2.89	2.92	2.94	3.75	3.75
Management expense ratio, Class G	2.95	2.96	2.97	4.51	4.53
Management expense ratio, Class H	2.96	2.97	2.98	5.48	5.50
Management expense ratio, Class I	0.04	0.05	0.06	0.05	0.07
Management expense ratio, Class J	0.04	0.05	0.06	0.05	0.07
Management expense ratio, Class N	2.96	2.97	2.98	2.98	2.99
Fiera Capital Hedged U.S. Equity					
Net asset value per unit, Class A	20.41	17.96	15.30	11.79	12.21
Net asset value per unit, Class B	19.92	17.53	14.93	11.51	12.06
Net asset value per unit, Class E	20.65	18.16	15.47	11.92	12.28
Net asset value per unit, Class F	20.31	17.86	15.21	11.72	12.17
Net asset value per unit, Class G	20.05	17.64	15.01	11.55	12.07
Net asset value per unit, Class I	23.65	20.51	16.96	12.69	12.70
Net asset value per unit, Class J	23.65	20.51	16.96	12.69	12.70
Net asset value per unit, Class N	20.61	18.13	15.45	11.91	12.28
Net assets attributable to contractholders	29,592	23,931	14,489	9,421	7,593
Number of units outstanding**	1,398,197	1,288,708	933,316	787,479	615,679
Management expense ratio, Class A	3.02	3.03	3.05	3.53	3.58
Management expense ratio, Class B	3.05	3.06	3.07	4.68	4.70
Management expense ratio, Class E	3.00	3.01	3.02	3.00	3.08
Management expense ratio, Class F	2.94	2.97	3.01	3.82	3.88
Management expense ratio, Class G	2.98	2.91	2.89	4.41	4.63
Management expense ratio, Class I	0.06	0.07	0.08	0.08	0.10
Management expense ratio, Class J	0.06	0.07	0.08	0.08	0.10
Management expense ratio, Class N	3.05	3.06	3.07	3.07	3.08
BlackRock U.S. Index					
Net asset value per unit, Class A	21.26	19.27	17.14	14.17	14.11
Net asset value per unit, Class B	20.53	18.60	16.54	13.68	13.78
Net asset value per unit, Class D	20.72	18.77	16.70	13.81	
Net asset value per unit, Class E	21.65	19.61	17.44	14.41	14.27

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
BlackRock U.S. Index (Cont'd)		<u>_</u>			
Net asset value per unit, Class F	21.18	19.19	17.05	14.08	14.05
Net asset value per unit, Class G	20.63	18.69	16.62	13.73	13.81
Net asset value per unit, Class H	19.96	18.09	16.09	13.30	13.52
Net asset value per unit, Class I	25.40	22.69	19.61	15.76	15.17
Net asset value per unit, Class J	25.69	22.95	19.84	15.94	15.34
Net asset value per unit, Class N	21.60	19.57	17.41	14.39	14.26
Net assets attributable to contractholders	64,321	57,240	53,821	47,944	43,335
Number of units outstanding**	2,949,152	2,909,302	3,093,584	3,351,429	3,057,923
Management expense ratio, Class A	2.88	2.88	2.88	3.38	3.38
Management expense ratio, Class B	2.87	2.88	2.88	4.50	4.50
Management expense ratio, Class D	2.87	2.88	2.88	4.20	4.20
Management expense ratio, Class E	2.84	2.84	2.84	2.84	2.84
Management expense ratio, Class F	2.78	2.78	2.77	3.56	3.54
Management expense ratio, Class G	2.85	2.83	2.83	4.37	4.37
Management expense ratio, Class H	2.87	2.88	2.88	5.38	5.38
Management expense ratio, Class I	_	0.01	0.01	0.01	0.01
Management expense ratio, Class J	_	0.01	0.01	0.01	0.01
Management expense ratio, Class N	2.88	2.88	2.89	2.88	2.88
Fisher ESG U.S. Small Cap Equity		<u>_</u>			
Net asset value per unit, Class A	10.24	_	_	-	_
Net asset value per unit, Class B	10.24	_	_	-	_
Net asset value per unit, Class E	10.24	-	_	-	_
Net asset value per unit, Class F	10.24	_	_	-	_
Net asset value per unit, Class G	10.24	_	_	-	_
Net asset value per unit, Class I	10.25	_	_	-	_
Net asset value per unit, Class J	10.54	_	_	-	-
Net asset value per unit, Class N	10.24	_	_	-	_
Net assets attributable to contractholders	10,535	_	_	-	_
Number of units outstanding**	999,885	_	_	-	-
Management expense ratio, Class A	3.51	-	_	_	_
Management expense ratio, Class B	3.51	_	_	-	_
Management expense ratio, Class E	3.51	_	_	-	_
Management expense ratio, Class F	3.51	_	_	-	_
Management expense ratio, Class G	3.51	_	_	-	_
Management expense ratio, Class I	0.15	-	-	-	-
Management expense ratio, Class J	0.15	-	_	-	-
Management expense ratio, Class N	3.51	-	_	_	
GQG Partners International Equity					
Net asset value per unit, Class A	10.07	-	_	_	_
Net asset value per unit, Class B	10.07	-	_	_	_
Net asset value per unit, Class E	10.07	-	_	_	-

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
GQG Partners International Equity (Cont'd)					
Net asset value per unit, Class F	10.07	-	-	-	-
Net asset value per unit, Class G	10.07	-	-	-	-
Net asset value per unit, Class I	10.08	-	-	-	
Net asset value per unit, Class J	10.94	10.06	-	-	-
Net asset value per unit, Class N	10.07	-	-	-	
Net assets attributable to contractholders	22,243	14,363	-	-	
Number of units outstanding**	2,032,860	1,427,333	-	-	-
Management expense ratio, Class A	3.42	-	-	-	
Management expense ratio, Class B	3.42	-	-	-	
Management expense ratio, Class E	3.44	-	-	-	_
Management expense ratio, Class F	3.42	-	-	-	-
Management expense ratio, Class G	3.42	-	-	-	-
Management expense ratio, Class I	-	-	-	-	-
Management expense ratio, Class J	-	-	-	-	-
Management expense ratio, Class N	3.42	-	-	-	-
C WorldWide International Equity					
Net asset value per unit, Class A	18.77	18.67	15.59	13.26	15.11
Net asset value per unit, Class B	18.05	17.94	14.99	12.75	14.71
Net asset value per unit, Class D	10.48	10.42	_	-	
Net asset value per unit, Class E	19.09	18.98	15.86	13.48	15.28
Net asset value per unit, Class F	18.61	18.50	15.45	13.14	15.01
Net asset value per unit, Class G	18.17	18.06	15.08	12.81	14.75
Net asset value per unit, Class H	10.48	10.42	_	-	
Net asset value per unit, Class I	23.07	22.56	18.22	14.99	16.42
Net asset value per unit, Class J	23.07	22.56	18.22	14.99	16.42
Net asset value per unit, Class K	23.07	22.56	18.22	14.99	16.42
Net asset value per unit, Class L	15.32	14.98	12.10	9.95	
Net asset value per unit, Class N	19.05	18.94	15.83	13.47	15.27
Net assets attributable to contractholders	210,779	197,193	164,715	136,718	127,952
Number of units outstanding**	9,470,968	9,039,565	9,232,948	9,293,910	7,899,201
Management expense ratio, Class A	3.36	3.37	3.37	3.87	3.88
Management expense ratio, Class B	3.37	3.38	3.38	5.12	5.12
Management expense ratio, Class D	3.39	3.39	_	-	
Management expense ratio, Class E	3.36	3.36	3.36	3.34	3.35
Management expense ratio, Class F	3.34	3.34	3.34	4.20	4.18
Management expense ratio, Class G	3.34	3.29	3.30	4.95	4.98
Management expense ratio, Class H	3.38	3.38	_	-	
Management expense ratio, Class I	-	-		-	
Management expense ratio, Class J	-	-		-	
Management expense ratio, Class K	-	-	_	-	
Management expense ratio, Class L	-	-	_	-	

	June 30,	December 31,	December 31,	December 31,	December 31		
	2021	2020	2019	2018	2017		
SSQ Funds							
C WorldWide International Equity (Cont'd)							
Management expense ratio, Class N	3.39	3.39	3.39	3.39	3.39		
BlackRock International Index	Ī						
Net asset value per unit, Class A	14.82	14.22	13.84	12.31	13.56		
Net asset value per unit, Class B	14.25	13.68	13.31	11.84	13.20		
Net asset value per unit, Class D	14.39	13.81	13.44	11.95	13.29		
Net asset value per unit, Class E	15.08	14.46	14.07	12.51	13.71		
Net asset value per unit, Class F	14.68	14.08	13.70	12.18	13.47		
Net asset value per unit, Class G	14.30	13.72	13.35	11.87	13.23		
Net asset value per unit, Class H	13.89	13.33	12.98	11.54	12.98		
Net asset value per unit, Class I	17.99	16.99	16.03	13.81	14.66		
Net asset value per unit, Class J	17.99	16.99	16.03	13.81	14.66		
Net asset value per unit, Class N	15.05	14.44	14.06	12.50	13.70		
Net assets attributable to contractholders	76,349	88,262	63,335	57,525	53,876		
Number of units outstanding**	4,348,578	5,307,161	4,057,826	4,261,945	3,717,800		
Management expense ratio, Class A	3.18	3.17	3.18	3.67	3.68		
Management expense ratio, Class B	3.17	3.17	3.17	4.91	4.91		
Management expense ratio, Class D	3.18	3.18	3.18	4.60	4.60		
Management expense ratio, Class E	3.14	3.13	3.14	3.16	3.17		
Management expense ratio, Class F	3.16	3.16	3.16	4.01	3.98		
Management expense ratio, Class G	3.15	3.15	3.15	4.82	4.83		
Management expense ratio, Class H	3.18	3.18	3.18	5.72	5.72		
Management expense ratio, Class I	0.02	0.02	0.02	0.02	0.02		
Management expense ratio, Class J	0.02	0.02	0.02	0.02	0.02		
Management expense ratio, Class N	3.18	3.18	3.18	3.18	3.17		
TD Global Dividend Equity	<u> </u>	<u>_</u>					
Net asset value per unit, Class A	14.45	13.45	14.28	12.76	13.36		
Net asset value per unit, Class B	13.84	12.87	13.65	12.19	12.95		
Net asset value per unit, Class E	14.70	13.68	14.52	12.96	13.51		
Net asset value per unit, Class F	14.40	13.40	14.20	12.67	13.31		
Net asset value per unit, Class G	14.00	13.02	13.82	12.34	13.06		
Net asset value per unit, Class I	17.66	16.17	16.61	14.36	14.49		
Net asset value per unit, Class J	17.66	16.17	16.61	14.36	14.49		
Net asset value per unit, Class L	14.40	13.18	13.55	11.71	11.81		
Net asset value per unit, Class N	14.68	13.66	14.50	12.95	13.50		
Net assets attributable to contractholders	28,453	26,358	35,668	32,100	31,840		
Number of units outstanding**	1,862,306	1,884,604	2,388,528	2,446,029	2,346,765		
Management expense ratio, Class A	3.30	3.29	3.30	3.79	3.79		
Management expense ratio, Class B	3.17	3.20	3.21	5.21	5.24		
Management expense ratio, Class E	3.27	3.26	3.27	3.26	3.28		
Management expense ratio, Class F	3.17	3.18	3.19	3.99	4.00		
Management expense ratio, Class G	3.25	3.24	3.24	4.85	4.85		

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
TD Global Dividend Equity (Cont'd)					
Management expense ratio, Class I	0.02	0.02	0.02	0.02	0.03
Management expense ratio, Class J	0.02	0.02	0.02	0.02	0.03
Management expense ratio, Class L	0.02	0.02	0.02	0.02	0.03
Management expense ratio, Class N	3.30	3.30	3.30	3.30	3.31
Fiera Capital Global Equity					
Net asset value per unit, Class A	19.23	17.74	15.54	12.60	12.47
Net asset value per unit, Class B	18.58	17.14	15.01	12.17	12.21
Net asset value per unit, Class D	11.21	10.34	-	-	
Net asset value per unit, Class E	19.50	17.99	15.75	12.78	12.57
Net asset value per unit, Class F	19.19	17.69	15.48	12.55	12.44
Net asset value per unit, Class G	18.76	17.30	15.14	12.27	12.27
Net asset value per unit, Class H	11.21	10.34	-	-	
Net asset value per unit, Class I	23.31	21.12	17.86	13.98	13.28
Net asset value per unit, Class J	23.39	21.20	17.92	14.03	13.33
Net asset value per unit, Class L	16.37	14.84	12.54	9.82	-
Net asset value per unit, Class N	19.49	17.98	15.75	12.78	12.57
Net assets attributable to contractholders	257,445	205,378	177,181	85,828	67,029
Number of units outstanding**	11,828,550	10,385,300	10,220,549	6,310,012	5,079,608
Management expense ratio, Class A	3.60	3.60	3.60	4.10	4.11
Management expense ratio, Class B	3.54	3.58	3.58	5.48	5.47
Management expense ratio, Class D	3.61	3.61	_	_	-
Management expense ratio, Class E	3.59	3.59	3.58	3.59	3.57
Management expense ratio, Class F	3.49	3.50	3.50	4.32	4.28
Management expense ratio, Class G	3.54	3.54	3.52	5.15	5.14
Management expense ratio, Class H	3.61	3.61	-	-	
Management expense ratio, Class I	0.04	0.05	0.04	0.06	0.06
Management expense ratio, Class J	0.04	0.05	0.04	0.06	0.06
Management expense ratio, Class L	0.04	0.05	0.04	0.06	_
Management expense ratio, Class N	3.60	3.60	3.59	3.58	3.58
GQG Partners Global Equity					
Net asset value per unit, Class A	10.23	-	-	-	
Net asset value per unit, Class B	10.23	-	-	-	
Net asset value per unit, Class E	10.23	-	-	-	
Net asset value per unit, Class F	10.23	-	-	-	
Net asset value per unit, Class G	10.23	-	-	-	-
Net asset value per unit, Class I	10.25	-	-	-	-
Net asset value per unit, Class J	10.52	9.59	-	-	-
Net asset value per unit, Class N	10.28	9.53	-	-	-
Net assets attributable to contractholders	7,764	6,670	-	-	-
Number of units outstanding**	738,758	695,857	-	-	-
Management expense ratio, Class A	3.47	-	-	-	

	June 30,	December 31,	December 31,	December 31,	December 31
	2021	2020	2019	2018	2017
SSQ Funds					
GQG Partners Global Equity (Cont'd)					
Management expense ratio, Class B	3.47	_	-	-	
Management expense ratio, Class E	3.47	_	-	-	
Management expense ratio, Class F	3.49	-	-	-	
Management expense ratio, Class G	3.47	-	-	-	
Management expense ratio, Class I	-	-	-	-	
Management expense ratio, Class J	-	-	-	-	
Management expense ratio, Class N	3.45	3.45	-	-	
Fisher Global Small Cap Equity	<u> </u>				
Net asset value per unit, Class A	14.51	13.51	10.83	_	
Net asset value per unit, Class B	14.50	13.51	10.83	_	
Net asset value per unit, Class E	14.52	13.52	10.83	-	
Net asset value per unit, Class F	14.52	13.53	10.83	_	
Net asset value per unit, Class G	14.51	13.52	10.83	-	
Net asset value per unit, Class I	15.54	14.24	11.03	-	
Net asset value per unit, Class J	15.54	14.24	11.03	-	
Net asset value per unit, Class N	14.50	13.51	10.83	-	
Net assets attributable to contractholders	93,637	90,858	71,691	-	
Number of units outstanding**	6,122,949	6,440,611	6,518,954	-	
Management expense ratio, Class A	3.43	3.45	3.49	_	
Management expense ratio, Class B	3.43	3.45	3.49	_	
Management expense ratio, Class E	3.39	3.41	3.45	_	
Management expense ratio, Class F	3.36	3.38	3.43	-	
Management expense ratio, Class G	3.40	3.43	3.46	_	
Management expense ratio, Class I	0.04	0.06	0.10	_	
Management expense ratio, Class J	0.04	0.06	0.10	_	
Management expense ratio, Class N	3.43	3.45	3.49	-	
Fisher Emerging Markets Equity	<u> </u>				
Net asset value per unit, Class A	16.52	16.32	13.29	11.93	14.11
Net asset value per unit, Class B	15.57	15.38	12.52	11.24	13.56
Net asset value per unit, Class E	16.82	16.61	13.52	12.14	14.29
Net asset value per unit, Class F	16.40	16.18	13.16	11.80	14.02
Net asset value per unit, Class G	15.95	15.75	12.81	11.50	13.77
Net asset value per unit, Class I	20.92	20.26	15.86	13.70	15.50
Net asset value per unit, Class J	20.64	20.00	15.66	13.52	15.30
Net asset value per unit, Class L	14.87	14.41	11.28	9.74	
Net asset value per unit, Class N	16.56	16.35	13.31	11.95	14.07
Net assets attributable to contractholders	102,985	99,724	78,688	111,671	108,380
Number of units outstanding**	5,154,887	5,108,783	5,103,804	8,338,227	7,121,601
Management expense ratio, Class A	4.01	3.94	3.91	4.38	4.41
Management expense ratio, Class B	4.01	3.94	3.91	6.30	6.29
Management expense ratio, Class E	3.99	3.91	3.89		

	June 30,	December 31,	December 31,	December 31,	December 31,
	2021	2020	2019	2018	2017
SSQ Funds					
Fisher Emerging Markets Equity (Cont'd)		1			
Management expense ratio, Class F	3.85	3.82	3.80	4.78	4.57
Management expense ratio, Class G	3.96	3.88	3.86	5.58	5.57
Management expense ratio, Class I	0.11	0.03	-	_	-
Management expense ratio, Class J	0.11	0.03	-	_	-
Management expense ratio, Class L	0.11	0.03	-	_	-
Management expense ratio, Class N	4.02	3.94	3.91	3.91	3.91
Lazard Global Infrastructure					
Net asset value per unit, Class A	16.63	15.53	17.03	14.29	15.36
Net asset value per unit, Class B	16.24	15.15	16.60	13.91	15.07
Net asset value per unit, Class E	16.93	15.81	17.33	14.54	15.53
Net asset value per unit, Class F	16.50	15.39	16.86	14.13	15.24
Net asset value per unit, Class I	20.52	18.84	19.97	16.19	16.72
Net asset value per unit, Class J	20.51	18.83	19.96	16.18	16.71
Net asset value per unit, Class L	12.27	11.27	11.94	9.68	-
Net asset value per unit, Class N	16.88	15.77	17.30	14.52	15.52
Net assets attributable to contractholders	88,888	80,083	96,740	106,217	123,184
Number of units outstanding**	4,736,443	4,659,913	5,189,680	6,762,945	7,510,304
Management expense ratio, Class A	3.49	3.49	3.50	3.98	3.98
Management expense ratio, Class B	3.34	3.34	3.37	4.83	4.85
Management expense ratio, Class E	3.45	3.43	3.44	3.44	3.46
Management expense ratio, Class F	3.34	3.34	3.36	4.35	4.36
Management expense ratio, Class I	0.05	0.05	0.06	0.04	0.05
Management expense ratio, Class J	0.05	0.05	0.06	0.04	0.05
Management expense ratio, Class L	0.05	0.05	0.06	0.04	
Management expense ratio, Class N	3.49	3.49	3.50	3.49	3.50
CI Global Real Estate					
Net asset value per unit, Class A	10.05	-	-	-	
Net asset value per unit, Class B	10.05	-	-	-	
Net asset value per unit, Class E	10.05	_	-	_	-
Net asset value per unit, Class F	10.05	_	-	_	-
Net asset value per unit, Class I	10.07	_	-	_	-
Net asset value per unit, Class J	10.07	_	-	_	-
Net asset value per unit, Class L	10.07	_	-	_	-
Net asset value per unit, Class N	10.05	_	-	_	-
Net assets attributable to contractholders	7,792	_	-	-	
Number of units outstanding**	774,622	_	-	-	
Management expense ratio, Class A	3.56	_	-	-	
Management expense ratio, Class B	3.55	_	-	-	-
Management expense ratio, Class E	3.49	_	-	-	
Management expense ratio, Class F	3.41	-	-	-	
Management expense ratio, Class I	-	-	_	_	

	June 30,	December 31,	December 31,	December 31,	December 31,	
	2021	2020	2019	2018	2017	
SSQ Funds						
CI Global Real Estate (Cont'd)						
Management expense ratio, Class J	-	_	_	-	-	
Management expense ratio, Class L	-	_	_	-	-	
Management expense ratio, Class N	3.56	_	_	-	_	

<sup>\*\*</sup>Total number of units of the Fund



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